

Local Market Update – December 2023

A RESEARCH TOOL PROVIDED BY THE REALTOR® ASSOCIATION OF THE SIOUX EMPIRE, INC.



Brandon

Minnehaha County, SD

- 30.8% **+ 25.0%** **+ 43.2%**

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	December			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	13	9	- 30.8%	225	270	+ 20.0%
Closed Sales	8	10	+ 25.0%	155	148	- 4.5%
Median Sales Price*	\$267,500	\$382,950	+ 43.2%	\$363,000	\$382,650	+ 5.4%
Average Sales Price*	\$331,125	\$402,720	+ 21.6%	\$399,352	\$431,126	+ 8.0%
Percent of Original List Price Received*	99.5%	99.1%	- 0.4%	101.4%	99.8%	- 1.6%
Average Days on Market Until Sale	51	91	+ 77.8%	65	71	+ 10.2%
Inventory of Homes for Sale	44	52	+ 18.2%	--	--	--
Months Supply of Inventory	3.4	4.0	+ 15.9%	--	--	--

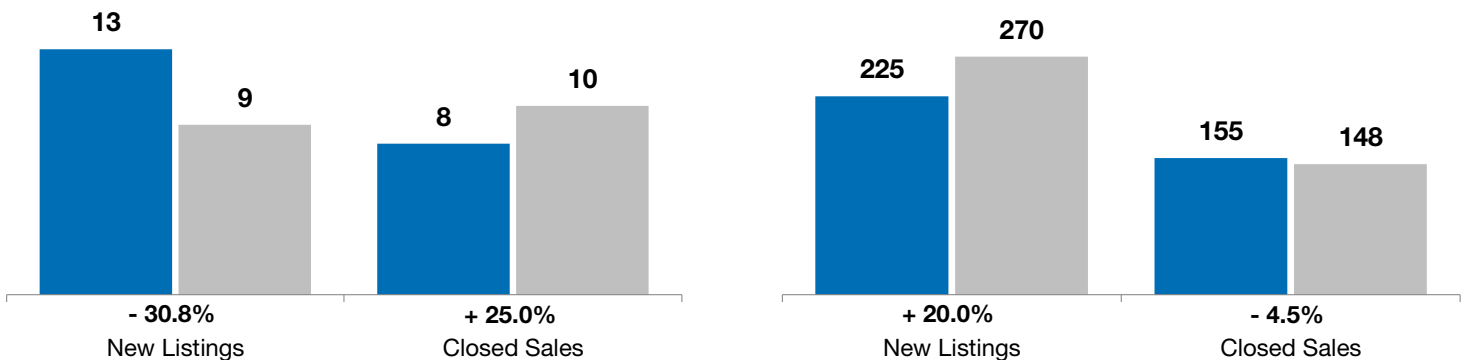
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

December

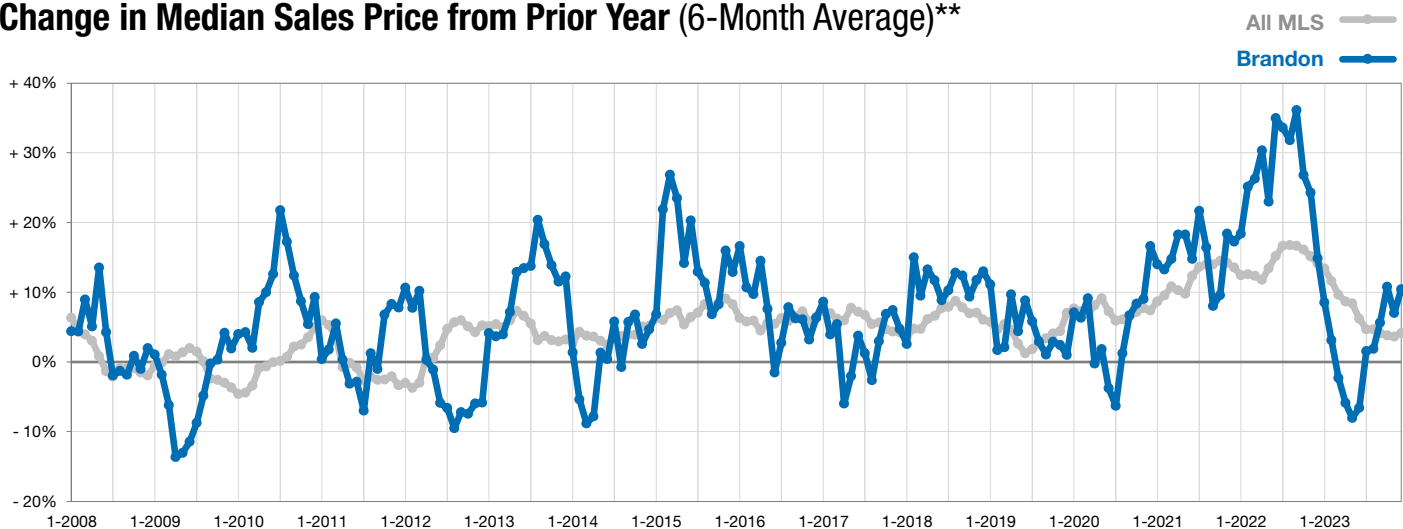
■ 2022 ■ 2023

Year to Date

■ 2022 ■ 2023



Change in Median Sales Price from Prior Year (6-Month Average)**



** Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period.