

Local Market Update – December 2023

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



Garretson

Minnehaha County, SD

+ 300.0% **- 75.0%** **+ 12.6%**

Change in
New Listings

Change in
Closed Sales

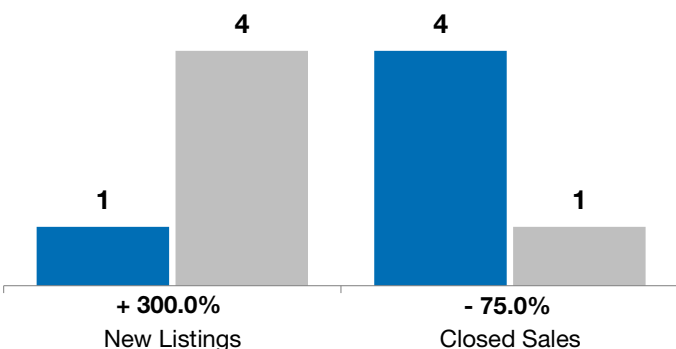
Change in
Median Sales Price

	December			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	1	4	+ 300.0%	32	55	+ 71.9%
Closed Sales	4	1	- 75.0%	27	28	+ 3.7%
Median Sales Price*	\$269,000	\$302,800	+ 12.6%	\$318,000	\$330,000	+ 3.8%
Average Sales Price*	\$292,000	\$302,800	+ 3.7%	\$392,215	\$372,600	- 5.0%
Percent of Original List Price Received*	96.1%	100.0%	+ 4.1%	101.1%	98.8%	- 2.3%
Average Days on Market Until Sale	92	241	+ 162.0%	66	89	+ 35.0%
Inventory of Homes for Sale	5	9	+ 80.0%	--	--	--
Months Supply of Inventory	2.0	3.4	+ 67.6%	--	--	--

* 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.

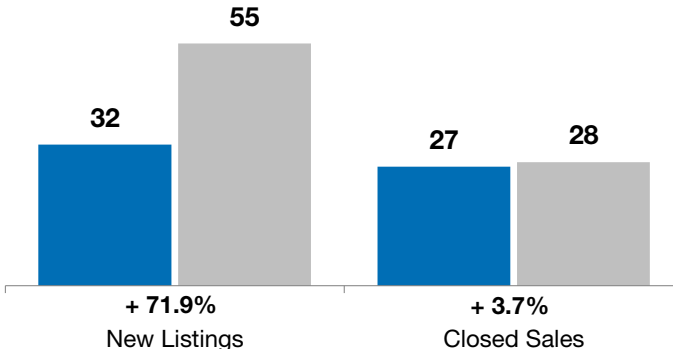
December

■ 2022 ■ 2023

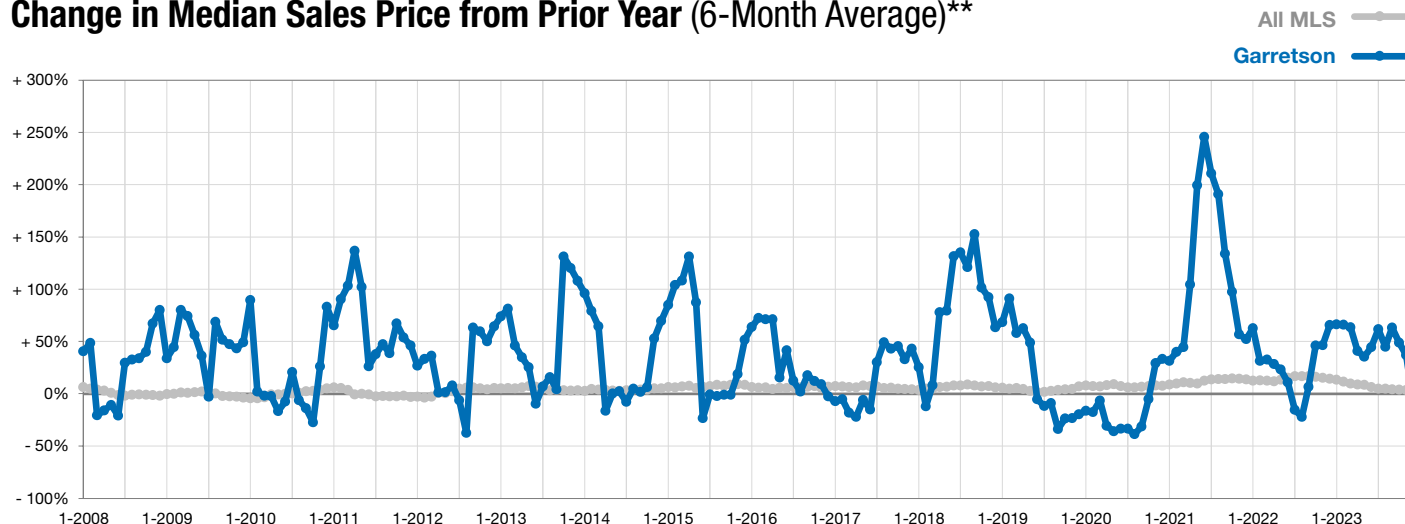


Year to Date

■ 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.