

# Local Market Update – December 2023

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



## Valley Springs

Minnehaha County, SD

**+ 50.0%**      **+ 100.0%**      **+ 91.9%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

	December			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	2	3	+ 50.0%	27	36	+ 33.3%
Closed Sales	1	2	+ 100.0%	19	17	- 10.5%
Median Sales Price*	\$185,000	<b>\$355,000</b>	+ 91.9%	\$341,000	<b>\$440,000</b>	+ 29.0%
Average Sales Price*	\$185,000	<b>\$355,000</b>	+ 91.9%	\$446,963	<b>\$452,284</b>	+ 1.2%
Percent of Original List Price Received*	97.4%	<b>99.9%</b>	+ 2.6%	100.6%	<b>101.9%</b>	+ 1.3%
Average Days on Market Until Sale	61	49	- 20.5%	70	89	+ 26.7%
Inventory of Homes for Sale	4	8	+ 100.0%	--	--	--
Months Supply of Inventory	2.1	3.8	+ 80.0%	--	--	--

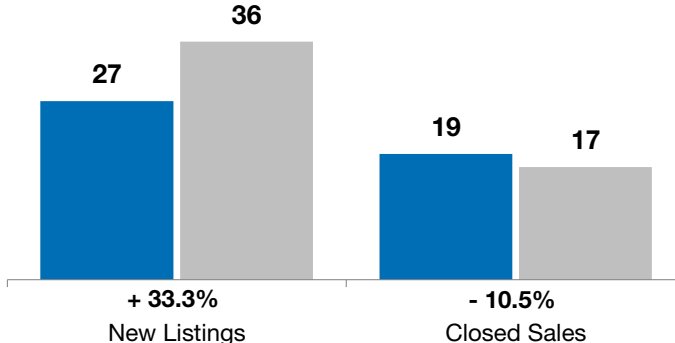
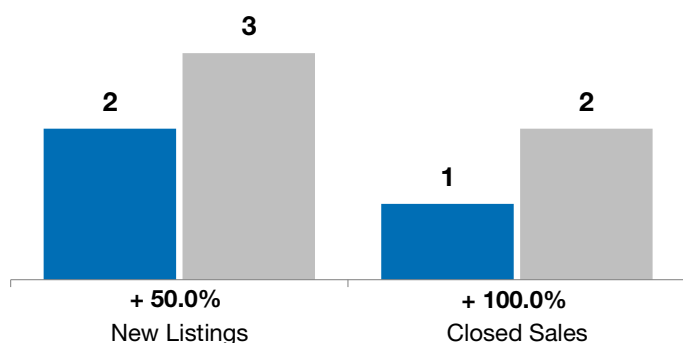
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### December

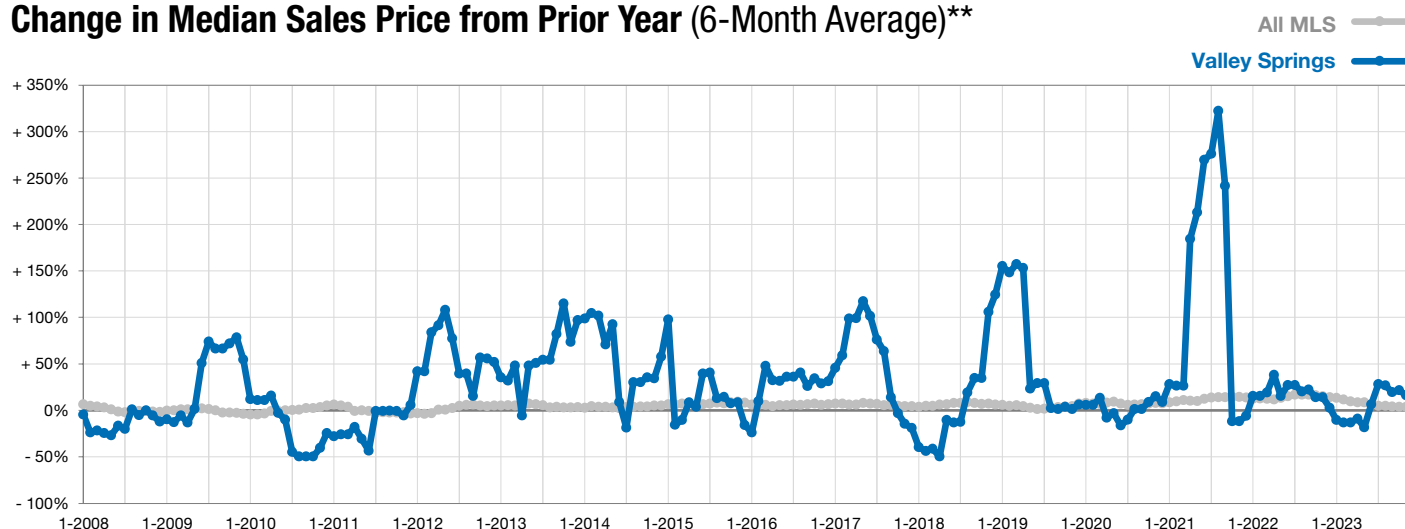
■ 2022 ■ 2023

### 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.