

Local Market Update – February 2024

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



Garretson

Minnehaha County, SD

-- - 50.0% - 36.6%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

February

Year to Date

	2023	2024	+ / -	2023	2024	+ / -
New Listings	0	6	--	3	15	+ 400.0%
Closed Sales	2	1	- 50.0%	4	3	- 25.0%
Median Sales Price*	\$358,250	\$227,000	- 36.6%	\$268,750	\$265,000	- 1.4%
Average Sales Price*	\$358,250	\$227,000	- 36.6%	\$288,875	\$295,667	+ 2.4%
Percent of Original List Price Received*	99.1%	93.0%	- 6.1%	100.5%	97.2%	- 3.2%
Average Days on Market Until Sale	72	37	- 48.3%	62	43	- 30.6%
Inventory of Homes for Sale	3	16	+ 433.3%	--	--	--
Months Supply of Inventory	1.2	6.5	+ 425.1%	--	--	--

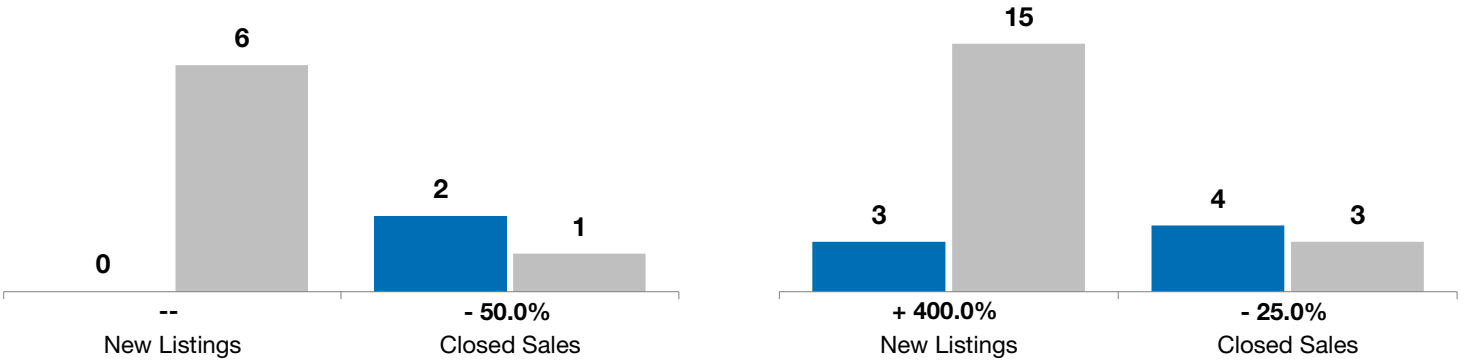
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

February

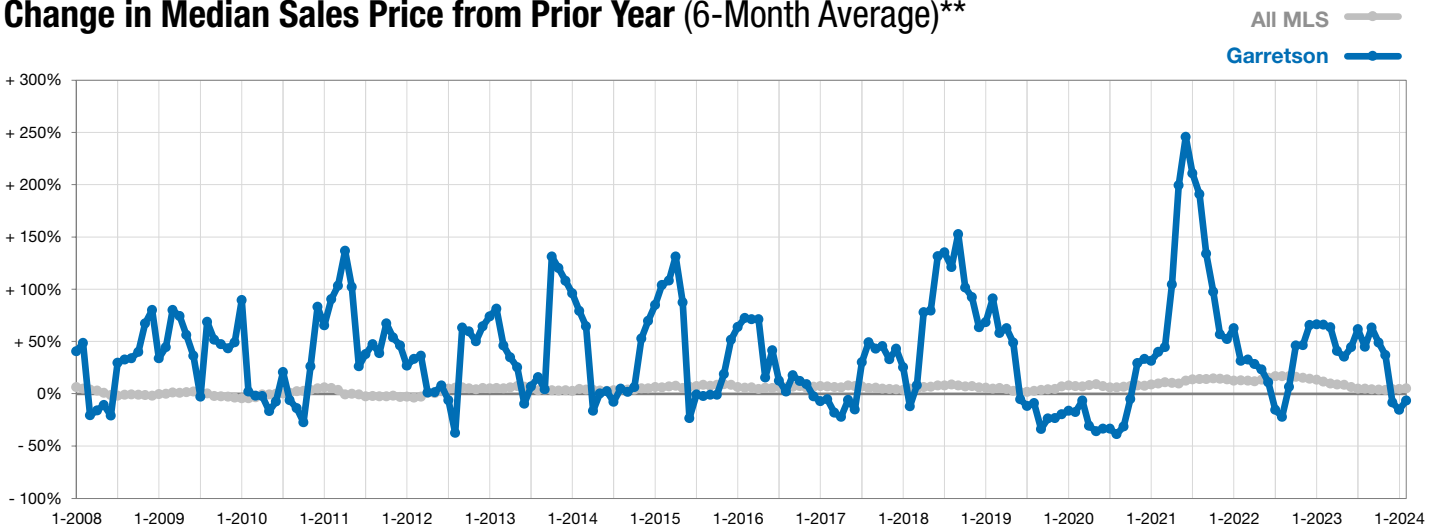
■ 2023 ■ 2024

Year to Date

■ 2023 ■ 2024



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.