

Local Market Update – May 2024

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



Baltic

Minnehaha County, SD

+ 16.7%

- 75.0%

+ 51.7%

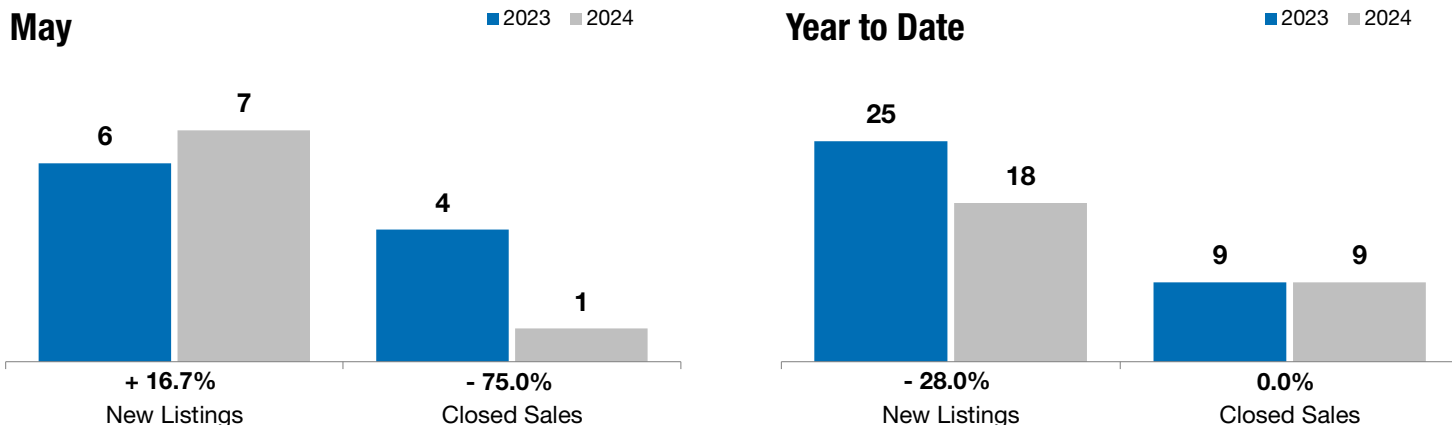
Change in
New Listings

Change in
Closed Sales

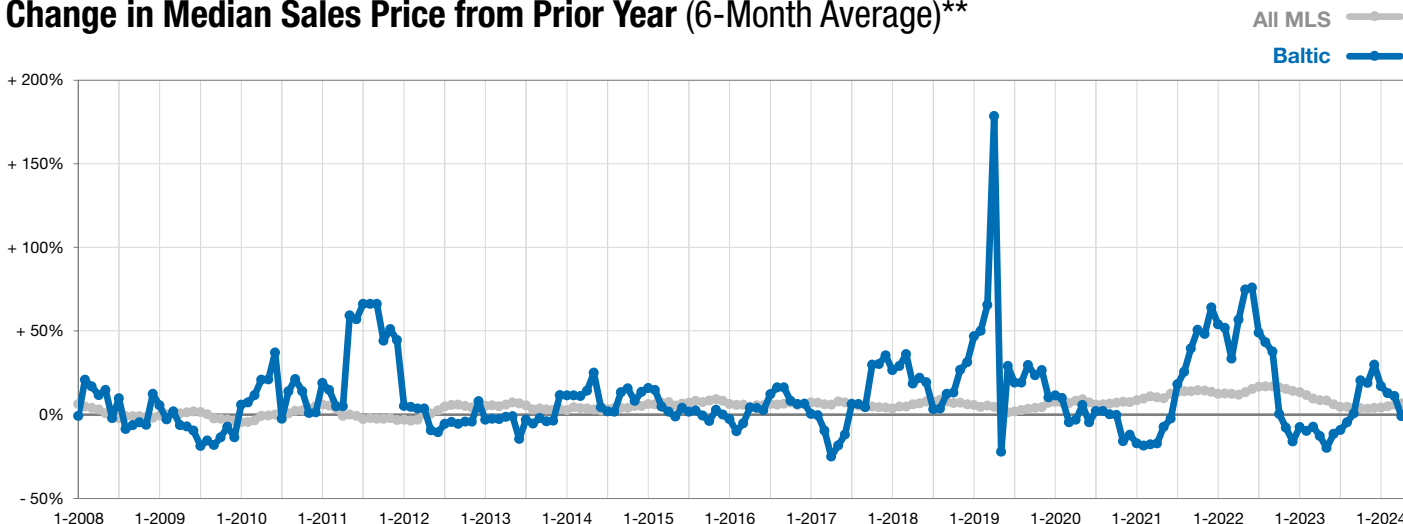
Change in
Median Sales Price

	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	6	7	+ 16.7%	25	18	- 28.0%
Closed Sales	4	1	- 75.0%	9	9	0.0%
Median Sales Price*	\$316,400	\$480,000	+ 51.7%	\$310,000	\$275,000	- 11.3%
Average Sales Price*	\$317,225	\$480,000	+ 51.3%	\$318,056	\$301,967	- 5.1%
Percent of Original List Price Received*	109.1%	99.0%	- 9.3%	102.0%	96.3%	- 5.6%
Average Days on Market Until Sale	79	71	- 9.8%	68	75	+ 10.2%
Inventory of Homes for Sale	14	8	- 42.9%	--	--	--
Months Supply of Inventory	5.2	2.7	- 47.1%	--	--	--

* 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.



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.