

Local Market Update – June 2024

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



Garretson

Minnehaha County, SD

- 40.0% **+ 100.0%** **- 70.1%**

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	June			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	5	3	- 40.0%	34	36	+ 5.9%
Closed Sales	1	2	+ 100.0%	11	13	+ 18.2%
Median Sales Price*	\$619,500	\$185,400	- 70.1%	\$283,500	\$265,000	- 6.5%
Average Sales Price*	\$619,500	\$185,400	- 70.1%	\$358,764	\$281,569	- 21.5%
Percent of Original List Price Received*	100.0%	100.0%	0.0%	100.4%	98.1%	- 2.4%
Average Days on Market Until Sale	53	49	- 8.5%	47	62	+ 31.3%
Inventory of Homes for Sale	20	15	- 25.0%	--	--	--
Months Supply of Inventory	7.3	6.0	- 18.2%	--	--	--

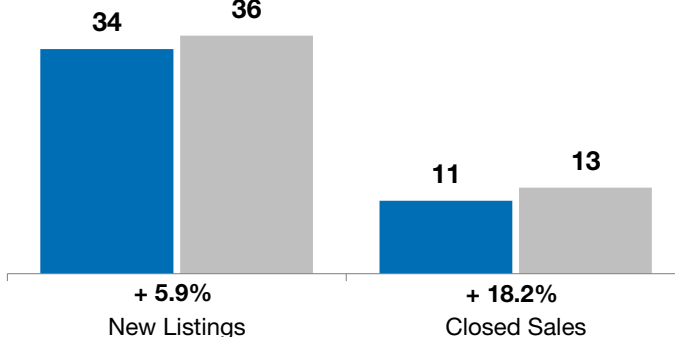
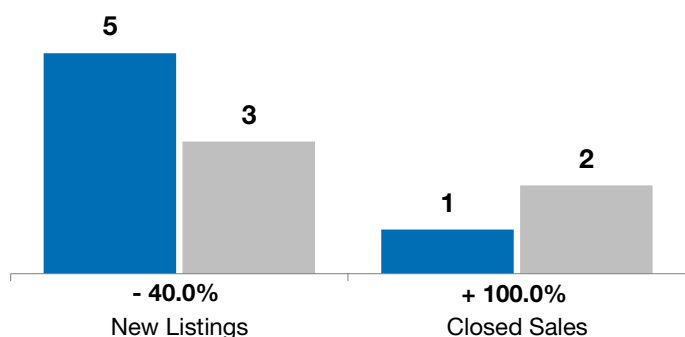
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

June

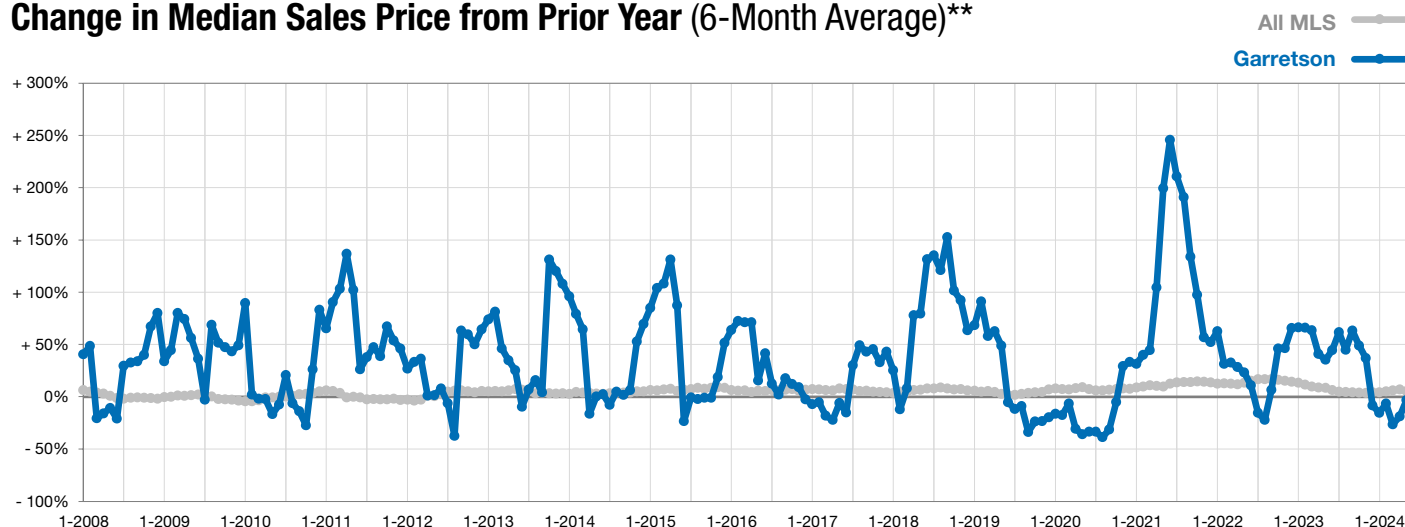
■ 2023 ■ 2024

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.