

# Local Market Update – July 2024

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



## Garretson

Minnehaha County, SD

**- 25.0%**

Change in  
New Listings

**0.0%**

Change in  
Closed Sales

**+ 19.6%**

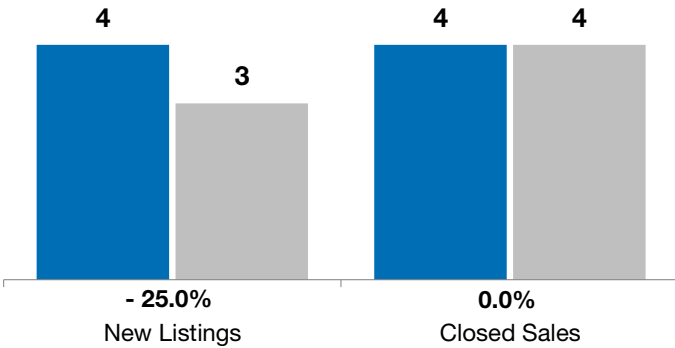
Change in  
Median Sales Price

	July			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	4	3	- 25.0%	38	39	+ 2.6%
Closed Sales	4	4	0.0%	15	17	+ 13.3%
Median Sales Price*	\$264,500	<b>\$316,400</b>	+ 19.6%	\$283,500	<b>\$265,900</b>	- 6.2%
Average Sales Price*	\$279,000	<b>\$340,925</b>	+ 22.2%	\$337,493	<b>\$295,535</b>	- 12.4%
Percent of Original List Price Received*	99.5%	<b>92.8%</b>	- 6.7%	100.2%	<b>96.8%</b>	- 3.3%
Average Days on Market Until Sale	99	<b>117</b>	+ 17.9%	61	<b>75</b>	+ 22.7%
Inventory of Homes for Sale	19	<b>11</b>	- 42.1%	--	--	--
Months Supply of Inventory	6.3	<b>4.1</b>	- 34.9%	--	--	--

\* 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.

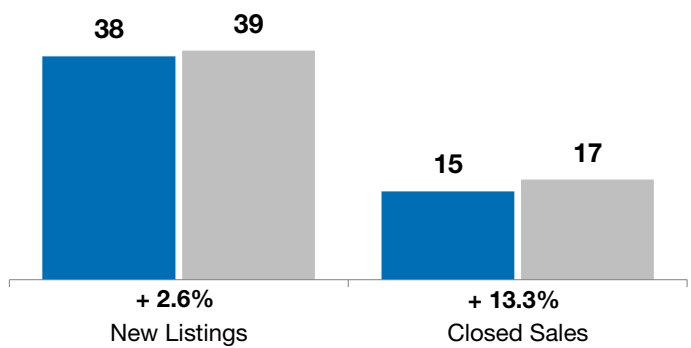
### July

■ 2023 ■ 2024

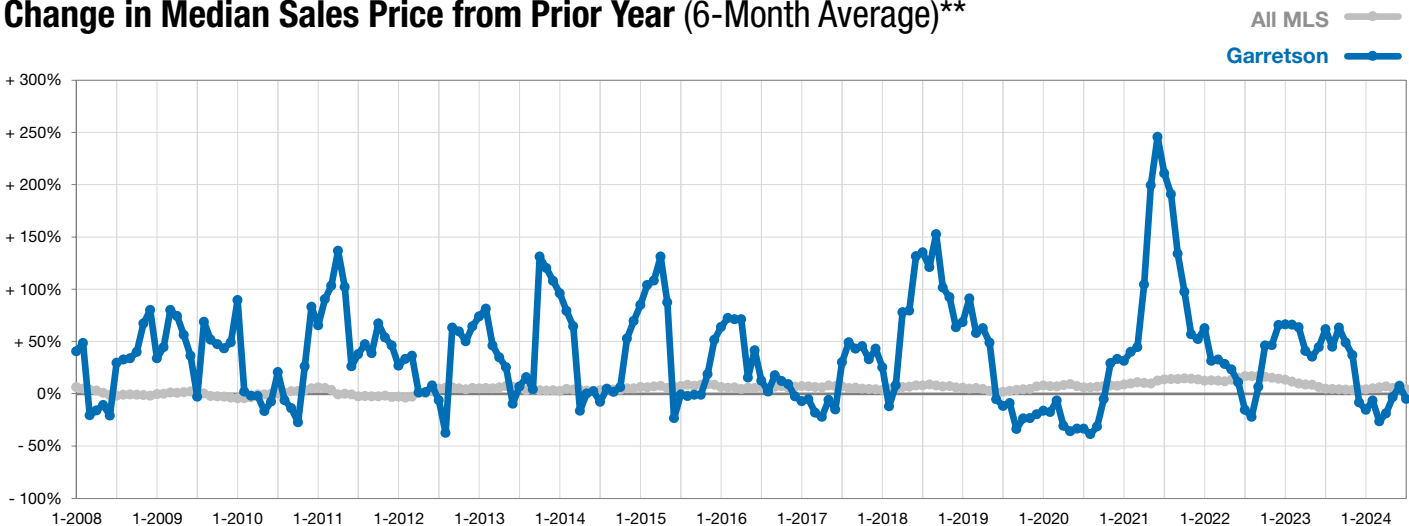


### Year to Date

■ 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.