

# Local Market Update – August 2024

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



## Baltic

Minnehaha County, SD

**- 75.0%**

Change in  
New Listings

**- 66.7%**

Change in  
Closed Sales

**- 28.0%**

Change in  
Median Sales Price

### August

### Year to Date

	2023	2024	+ / -	2023	2024	+ / -
New Listings	4	1	- 75.0%	35	24	- 31.4%
Closed Sales	6	2	- 66.7%	21	13	- 38.1%
Median Sales Price*	\$409,500	<b>\$295,000</b>	- 28.0%	\$354,800	<b>\$288,800</b>	- 18.6%
Average Sales Price*	\$386,000	<b>\$295,000</b>	- 23.6%	\$347,129	<b>\$321,977</b>	- 7.2%
Percent of Original List Price Received*	98.0%	<b>99.6%</b>	+ 1.6%	99.9%	<b>97.4%</b>	- 2.5%
Average Days on Market Until Sale	94	<b>89</b>	- 5.5%	80	<b>75</b>	- 6.2%
Inventory of Homes for Sale	10	<b>5</b>	- 50.0%	--	--	--
Months Supply of Inventory	3.3	<b>2.3</b>	- 30.8%	--	--	--

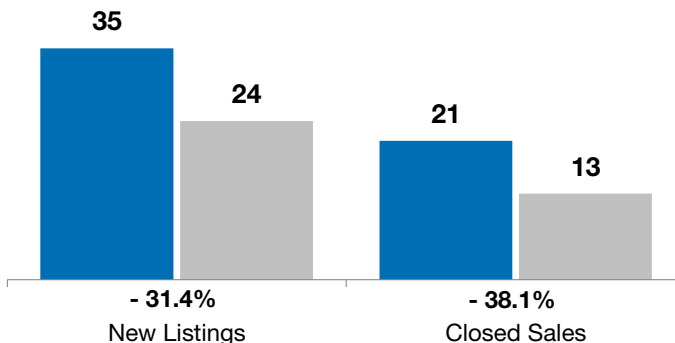
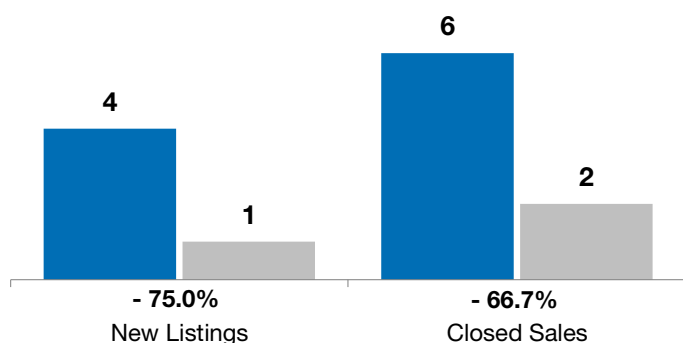
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### August

■ 2023 ■ 2024

### Year to Date

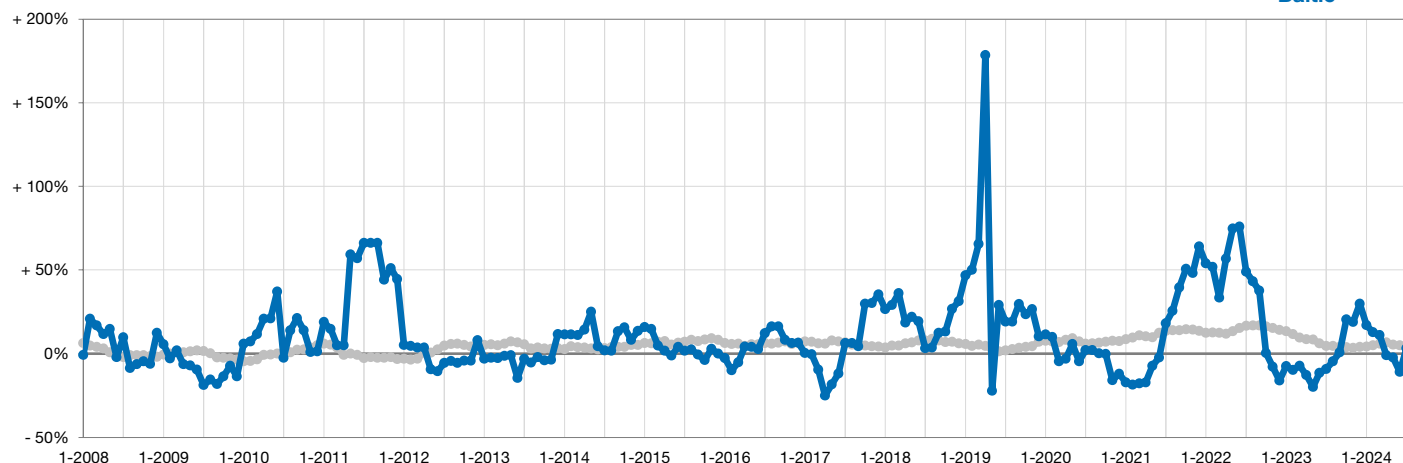
■ 2023 ■ 2024



### Change in Median Sales Price from Prior Year (6-Month Average)\*\*

All MLS —

Baltic —



\*\* 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.