

# Local Market Update – August 2024

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



**+ 300.0%**      **+ 50.0%**      **- 48.9%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

## Garretson

Minnehaha County, SD

### August

### Year to Date

	2023	2024	+ / -	2023	2024	+ / -
New Listings	3	12	+ 300.0%	41	52	+ 26.8%
Closed Sales	2	3	+ 50.0%	17	20	+ 17.6%
Median Sales Price*	\$800,000	\$409,000	- 48.9%	\$319,000	\$282,500	- 11.4%
Average Sales Price*	\$800,000	\$469,667	- 41.3%	\$391,906	\$321,655	- 17.9%
Percent of Original List Price Received*	97.4%	100.7%	+ 3.3%	99.9%	97.4%	- 2.5%
Average Days on Market Until Sale	86	66	- 23.6%	64	73	+ 14.9%
Inventory of Homes for Sale	16	17	+ 6.3%	--	--	--
Months Supply of Inventory	5.9	6.4	+ 8.7%	--	--	--

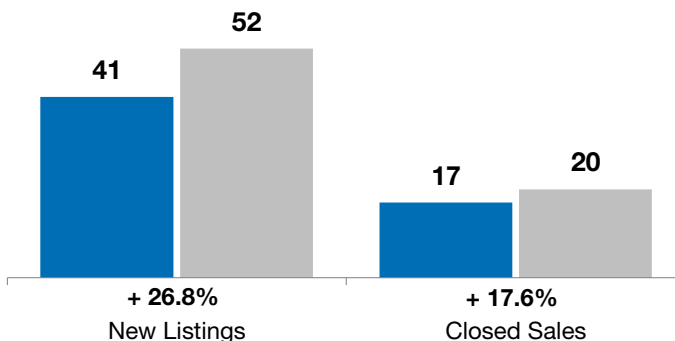
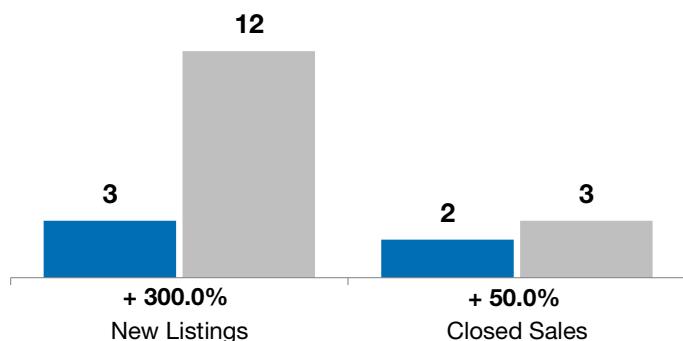
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### August

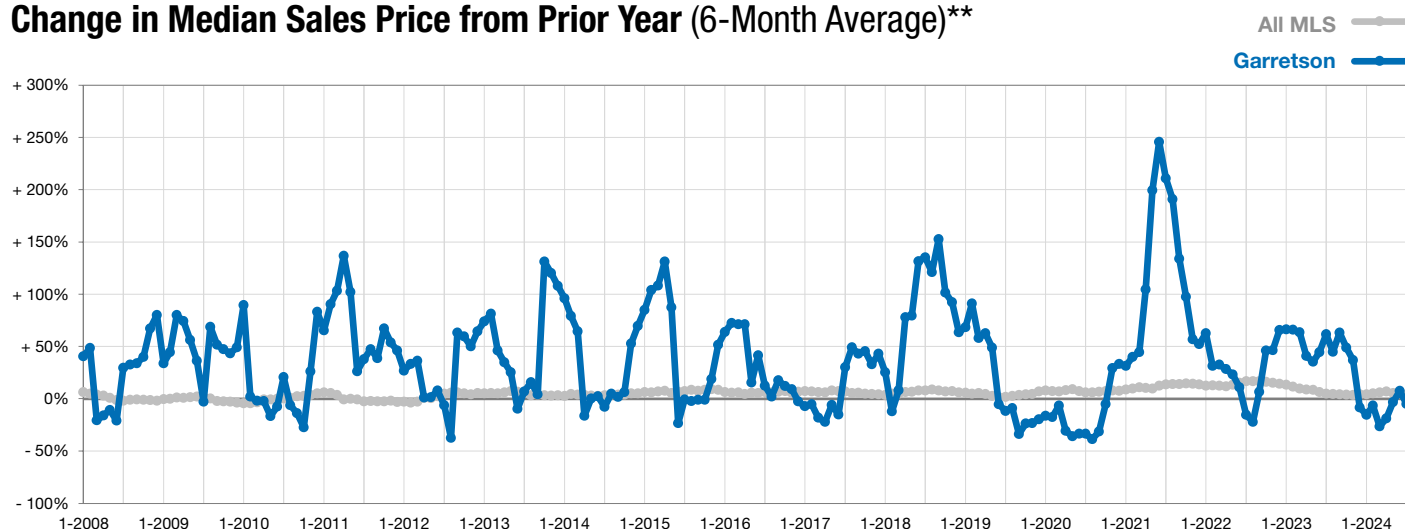
■ 2023 ■ 2024

### Year to Date

■ 2023 ■ 2024



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



\*\* 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.