

Local Market Update – October 2024

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



Garretson

Minnehaha County, SD

+ 100.0%	- 50.0%	- 10.3%
Change in New Listings	Change in Closed Sales	Change in Median Sales Price

	October			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	3	6	+ 100.0%	47	62	+ 31.9%
Closed Sales	4	2	- 50.0%	23	23	0.0%
Median Sales Price*	\$330,000	\$296,000	- 10.3%	\$325,000	\$282,000	- 13.2%
Average Sales Price*	\$318,000	\$296,000	- 6.9%	\$371,965	\$314,787	- 15.4%
Percent of Original List Price Received*	99.3%	96.3%	- 3.0%	99.6%	97.2%	- 2.5%
Average Days on Market Until Sale	128	48	- 62.4%	82	70	- 15.1%
Inventory of Homes for Sale	15	19	+ 26.7%	--	--	--
Months Supply of Inventory	6.1	7.4	+ 20.4%	--	--	--

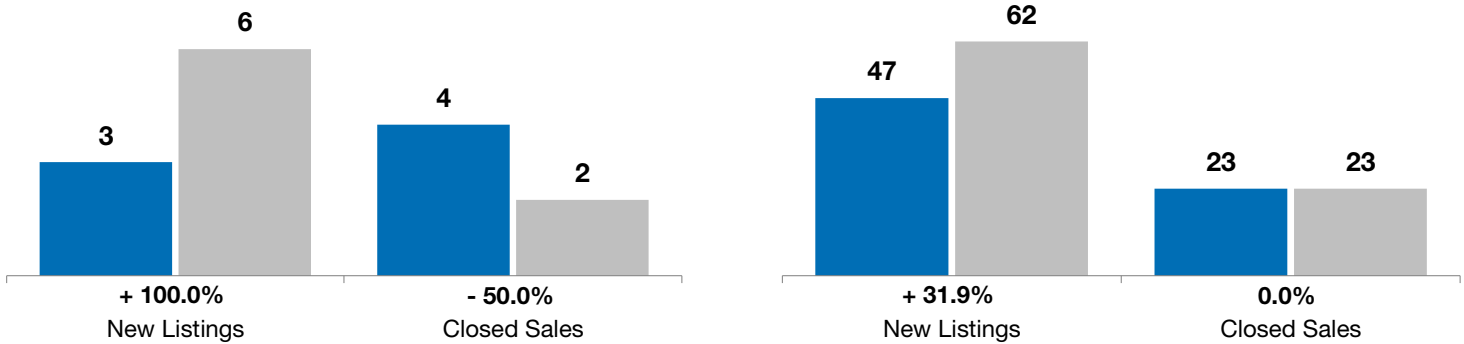
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

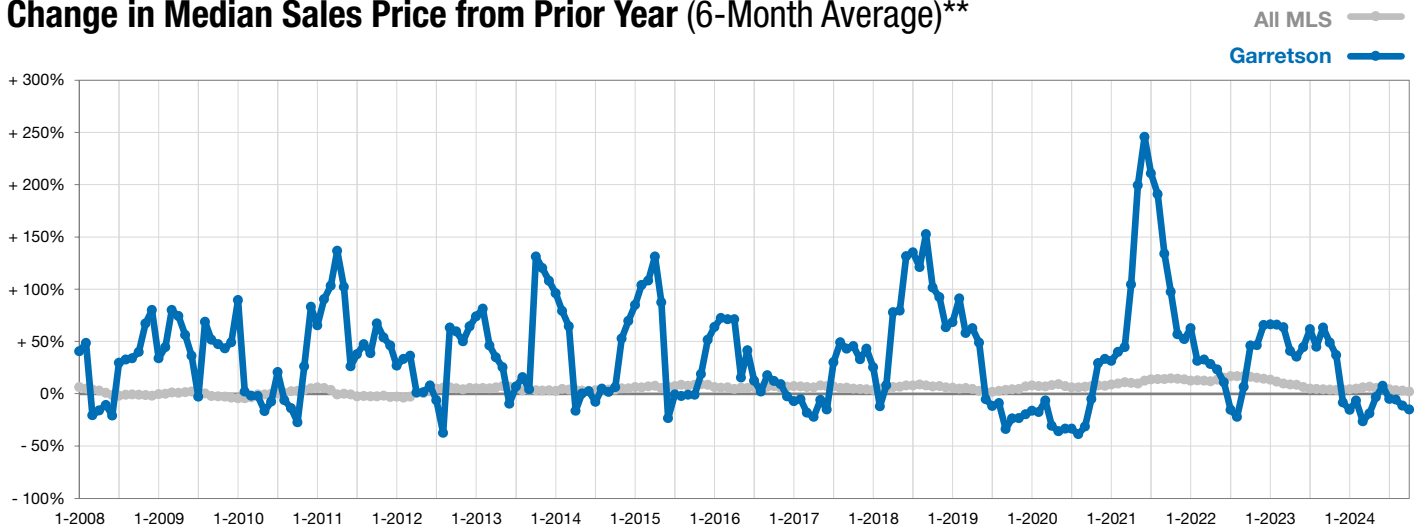
■ 2023 ■ 2024

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.