

Local Market Update – November 2024

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



Garretson

Minnehaha County, SD

0.0%

+ 25.0%

- 28.2%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

November

Year to Date

	2023	2024	+ / -	2023	2024	+ / -
New Listings	4	4	0.0%	51	66	+ 29.4%
Closed Sales	4	5	+ 25.0%	27	28	+ 3.7%
Median Sales Price*	\$368,900	\$265,000	- 28.2%	\$335,000	\$281,000	- 16.1%
Average Sales Price*	\$393,700	\$509,200	+ 29.3%	\$375,185	\$349,504	- 6.8%
Percent of Original List Price Received*	93.9%	97.2%	+ 3.4%	98.8%	97.2%	- 1.6%
Average Days on Market Until Sale	93	84	- 9.9%	84	72	- 13.8%
Inventory of Homes for Sale	10	19	+ 90.0%	--	--	--
Months Supply of Inventory	3.5	7.6	+ 114.2%	--	--	--

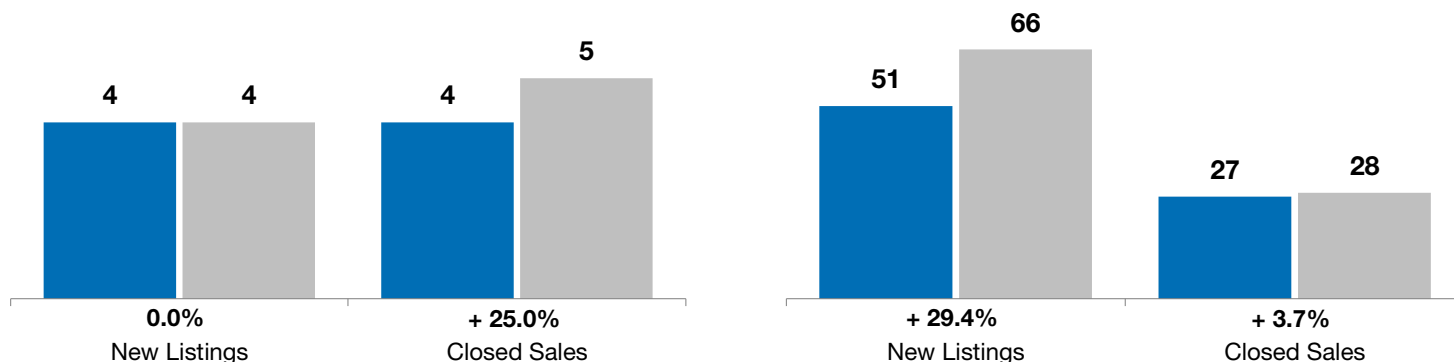
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

November

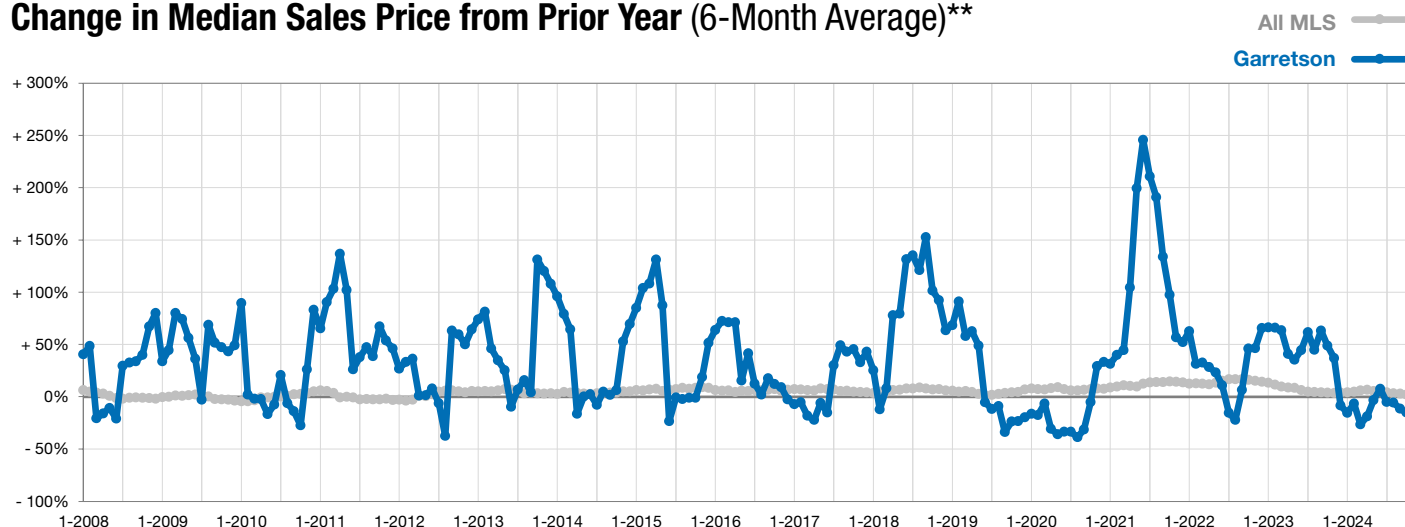
■ 2023 ■ 2024

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.