

Local Market Update – January 2024

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



Valley Springs

0.0%

Change in
New Listings

+ 200.0%

Change in
Closed Sales

+ 16.3%

Change in
Median Sales Price

Minnehaha County, SD

January

Year to Date

	2023	2024	+ / -	2023	2024	+ / -
New Listings	1	1	0.0%	1	1	0.0%
Closed Sales	1	3	+ 200.0%	1	3	+ 200.0%
Median Sales Price*	\$397,500	\$462,100	+ 16.3%	\$397,500	\$462,100	+ 16.3%
Average Sales Price*	\$397,500	\$769,700	+ 93.6%	\$397,500	\$769,700	+ 93.6%
Percent of Original List Price Received*	100.0%	102.8%	+ 2.8%	100.0%	102.8%	+ 2.8%
Average Days on Market Until Sale	78	95	+ 21.4%	78	95	+ 21.4%
Inventory of Homes for Sale	3	3	0.0%	--	--	--
Months Supply of Inventory	1.7	1.3	- 22.1%	--	--	--

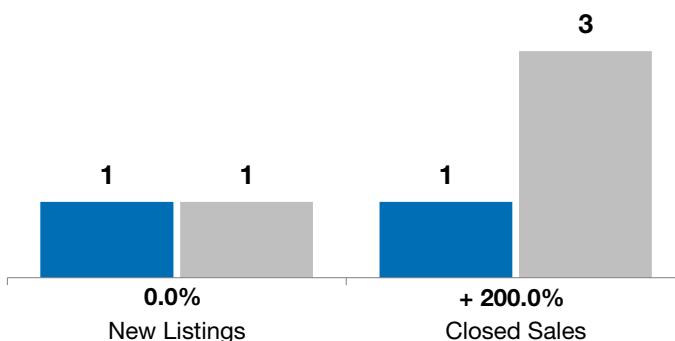
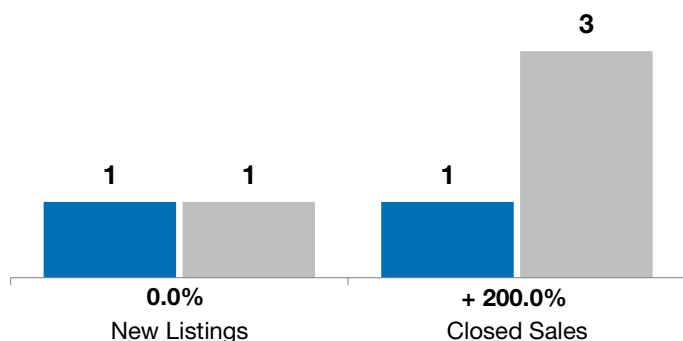
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

January

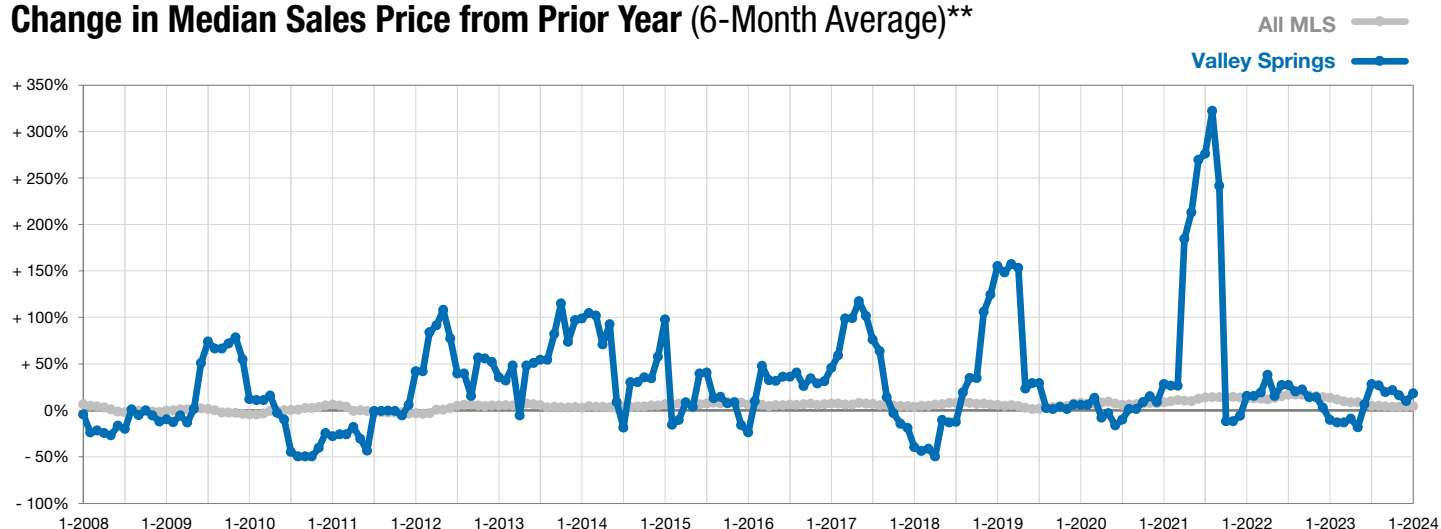
■ 2023 ■ 2024

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.