

# Local Market Update – February 2024

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



## Brandon

Minnehaha County, SD

**+ 50.0%**      **+ 266.7%**      **- 2.5%**

Change in  
New Listings

Change in  
Closed Sales

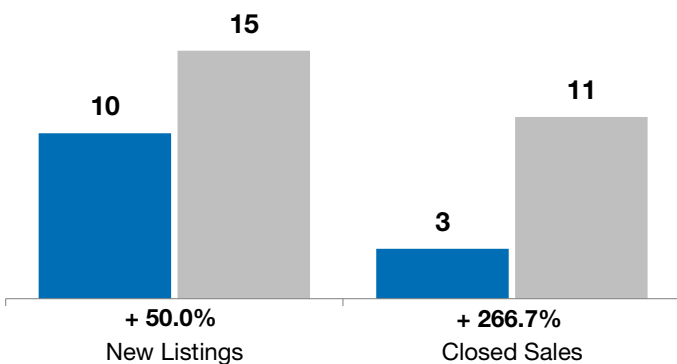
Change in  
Median Sales Price

|  | February  |                  |          | Year to Date |                  |          |
|--|-----------|------------------|----------|--------------|------------------|----------|
|  | 2023      | 2024             | + / -    | 2023         | 2024             | + / -    |
| New Listings                             | 10        | 15               | + 50.0%  | 38           | 32               | - 15.8%  |
| Closed Sales                             | 3         | 11               | + 266.7% | 11           | 23               | + 109.1% |
| Median Sales Price*                      | \$354,900 | <b>\$346,000</b> | - 2.5%   | \$327,300    | <b>\$360,000</b> | + 10.0%  |
| Average Sales Price*                     | \$415,933 | <b>\$428,845</b> | + 3.1%   | \$373,855    | <b>\$405,526</b> | + 8.5%   |
| Percent of Original List Price Received* | 98.3%     | <b>96.9%</b>     | - 1.4%   | 97.5%        | <b>97.9%</b>     | + 0.4%   |
| Average Days on Market Until Sale        | 62        | <b>86</b>        | + 39.6%  | 68           | <b>94</b>        | + 39.4%  |
| Inventory of Homes for Sale              | 49        | <b>50</b>        | + 2.0%   | --           | --               | --       |
| Months Supply of Inventory               | 4.1       | <b>3.7</b>       | - 9.9%   | --           | --               | --       |

\* 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.

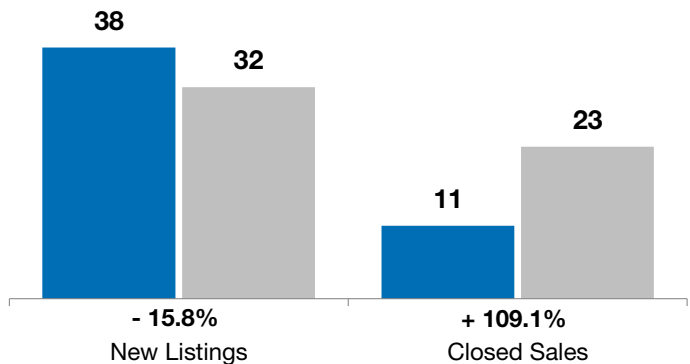
### February

■ 2023 ■ 2024

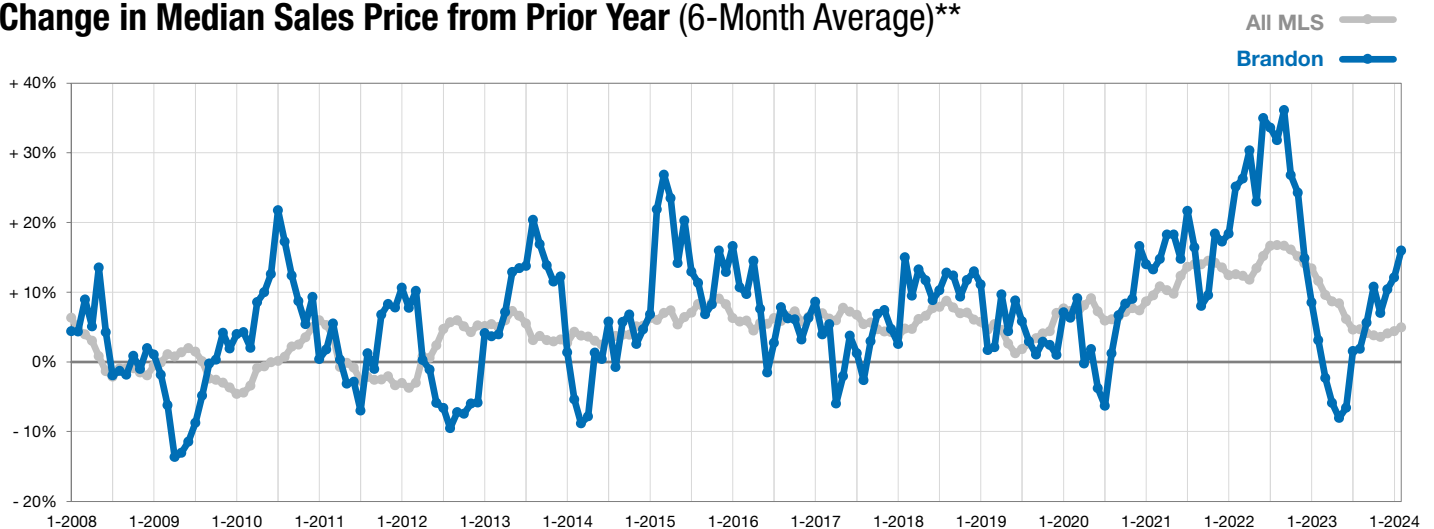


### Year to Date

■ 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.