

Local Market Update – February 2024

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



Valley Springs

Minnehaha County, SD

- 100.0%

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Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	2	0	- 100.0%	3	1	- 66.7%
Closed Sales	0	1	--	1	4	+ 300.0%
Median Sales Price*	\$0	\$575,000	--	\$397,500	\$518,550	+ 30.5%
Average Sales Price*	\$0	\$575,000	--	\$397,500	\$721,025	+ 81.4%
Percent of Original List Price Received*	0.0%	95.8%	--	100.0%	101.1%	+ 1.1%
Average Days on Market Until Sale	0	116	--	78	100	+ 28.2%
Inventory of Homes for Sale	5	3	- 40.0%	--	--	--
Months Supply of Inventory	2.6	1.4	- 45.7%	--	--	--

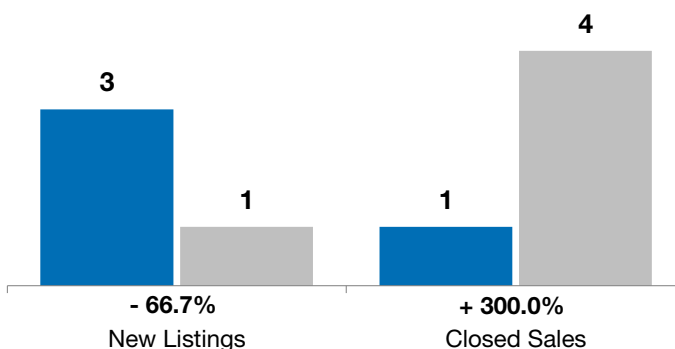
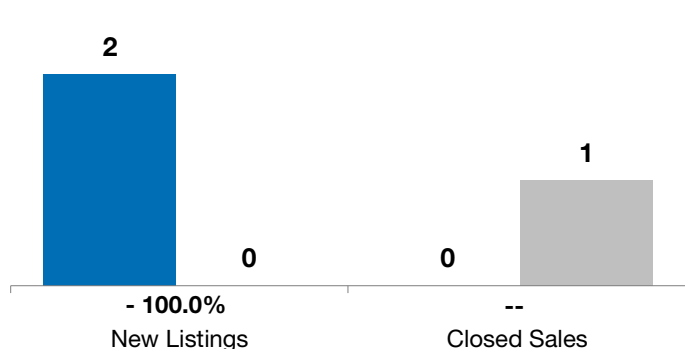
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

February

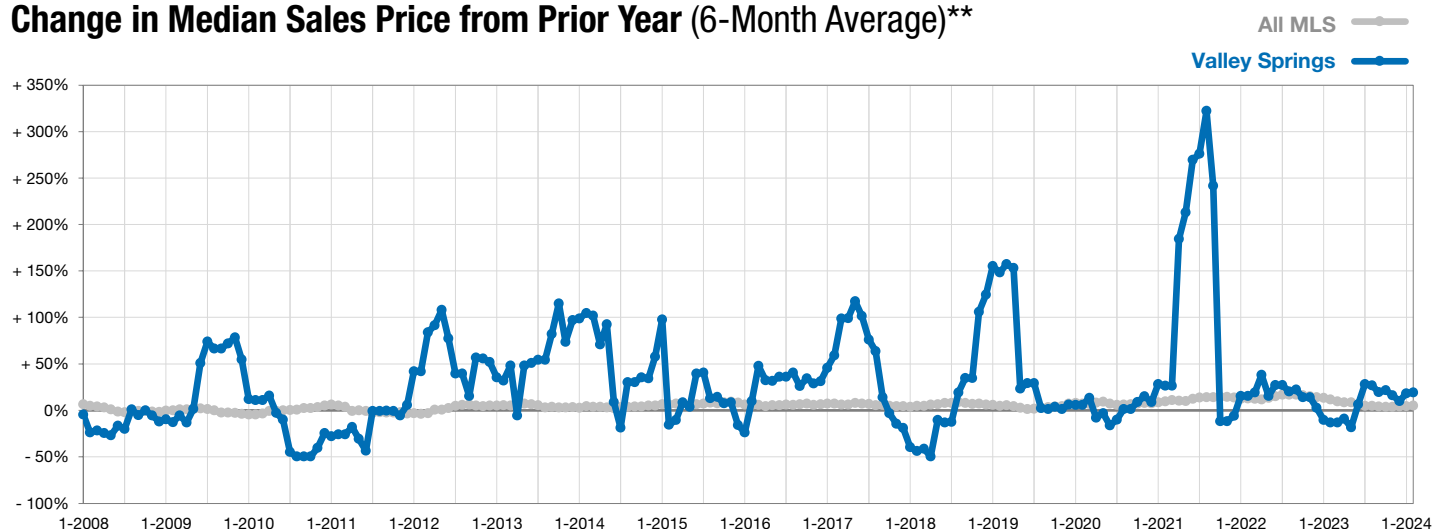
■ 2023 ■ 2024

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.