

# Local Market Update – March 2024

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



**- 9.4%**

Change in  
New Listings

**- 2.7%**

Change in  
Closed Sales

**+ 9.2%**

Change in  
Median Sales Price

## City of Sioux Falls

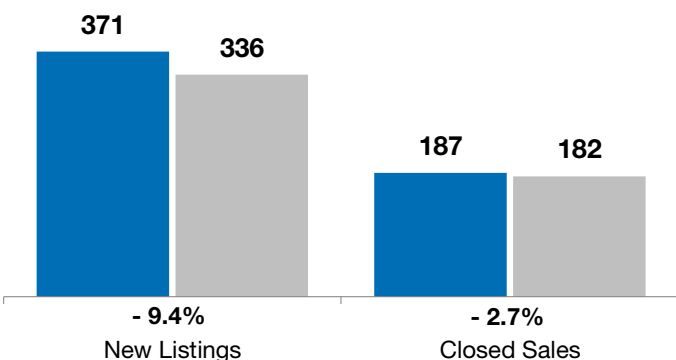
Lincoln and Minnehaha Counties, SD

	March			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	371	336	- 9.4%	860	970	+ 12.8%
Closed Sales	187	182	- 2.7%	444	467	+ 5.2%
Median Sales Price*	\$292,000	<b>\$318,800</b>	+ 9.2%	\$288,500	<b>\$310,000</b>	+ 7.5%
Average Sales Price*	\$326,709	<b>\$367,894</b>	+ 12.6%	\$325,174	<b>\$358,476</b>	+ 10.2%
Percent of Original List Price Received*	98.8%	<b>98.9%</b>	+ 0.1%	98.9%	<b>98.6%</b>	- 0.3%
Average Days on Market Until Sale	86	85	- 2.0%	81	82	+ 1.0%
Inventory of Homes for Sale	826	796	- 3.6%	--	--	--
Months Supply of Inventory	3.4	3.4	- 1.7%	--	--	--

\* 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.

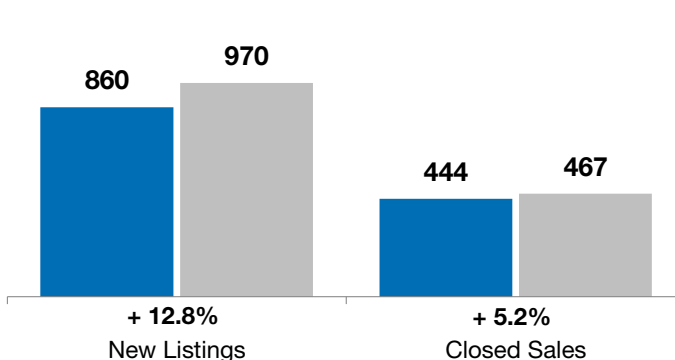
### March

■ 2023 ■ 2024

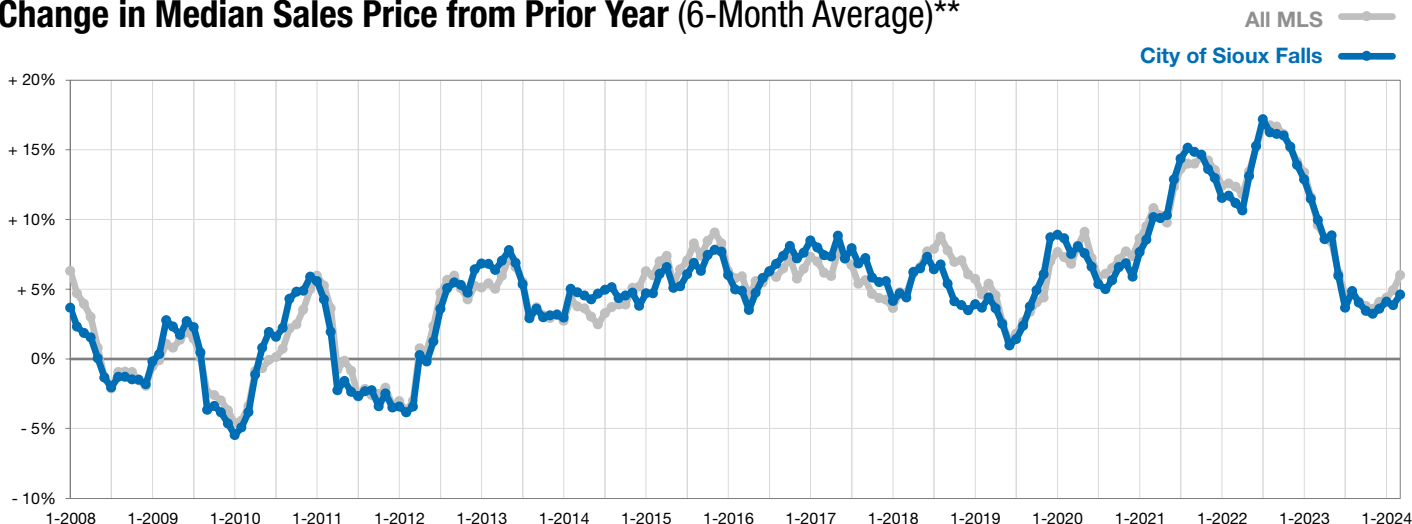


### Year to Date

■ 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.