

Local Market Update – March 2024

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



Valley Springs

Minnehaha County, SD

-- + 100.0% + 128.7%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

March

Year to Date

	2023	2024	+ / -	2023	2024	+ / -
New Listings	0	2	--	3	3	0.0%
Closed Sales	1	2	+ 100.0%	2	6	+ 200.0%
Median Sales Price*	\$160,000	\$365,889	+ 128.7%	\$278,750	\$458,050	+ 64.3%
Average Sales Price*	\$160,000	\$365,889	+ 128.7%	\$278,750	\$602,646	+ 116.2%
Percent of Original List Price Received*	94.2%	101.5%	+ 7.8%	97.1%	101.2%	+ 4.2%
Average Days on Market Until Sale	69	94	+ 36.2%	74	98	+ 33.3%
Inventory of Homes for Sale	4	4	0.0%	--	--	--
Months Supply of Inventory	2.2	1.9	- 13.4%	--	--	--

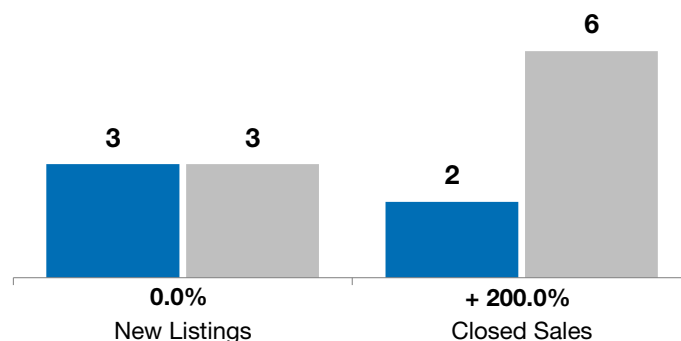
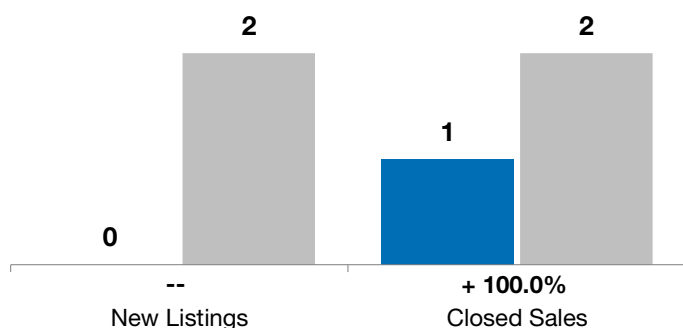
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

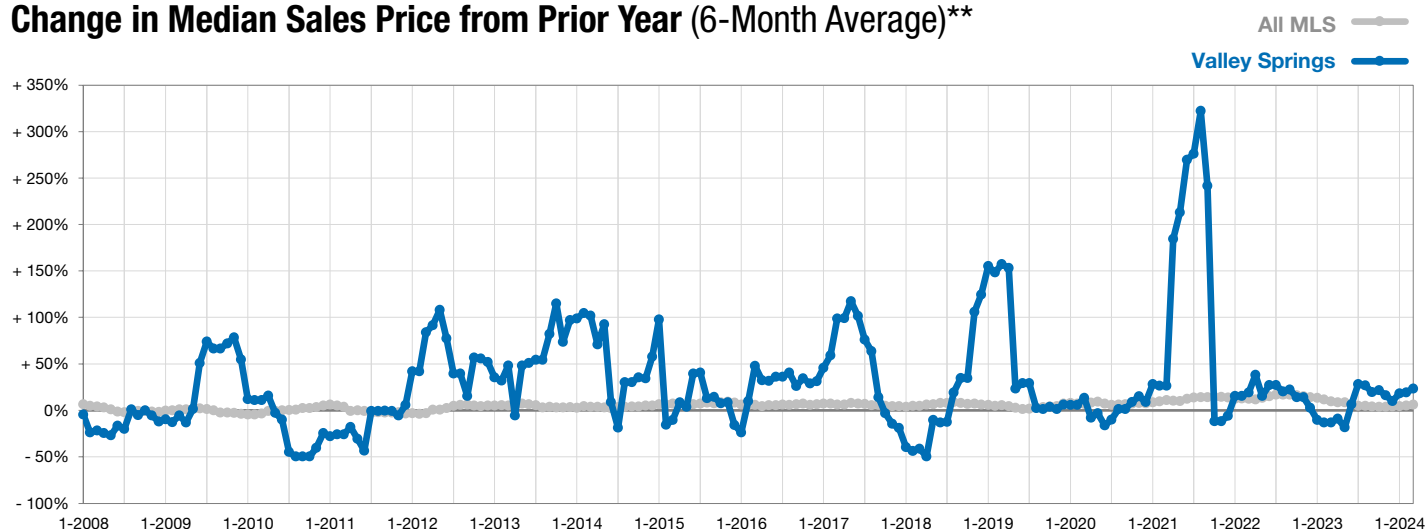
■ 2023 ■ 2024

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.