

Local Market Update – April 2024

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



+ 7.4% **+ 24.6%** **- 4.2%**

Change in **New Listings** Change in **Closed Sales** Change in **Median Sales Price**

City of Sioux Falls

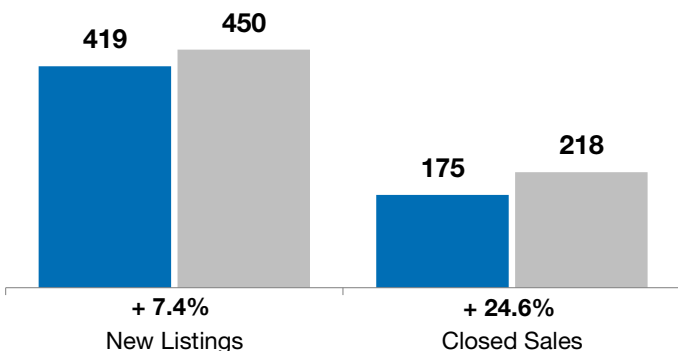
Lincoln and Minnehaha Counties, SD

| | April | | | Year to Date | | |
|--|-----------|-----------|---------|--------------|-----------|---------|
| | 2023 | 2024 | + / - | 2023 | 2024 | + / - |
| New Listings | 419 | 450 | + 7.4% | 1,279 | 1,440 | + 12.6% |
| Closed Sales | 175 | 218 | + 24.6% | 619 | 706 | + 14.1% |
| Median Sales Price* | \$330,000 | \$316,000 | - 4.2% | \$295,000 | \$310,500 | + 5.3% |
| Average Sales Price* | \$357,099 | \$356,283 | - 0.2% | \$334,200 | \$357,981 | + 7.1% |
| Percent of Original List Price Received* | 100.3% | 99.4% | - 0.8% | 99.3% | 99.0% | - 0.3% |
| Average Days on Market Until Sale | 77 | 79 | + 1.7% | 80 | 82 | + 2.6% |
| Inventory of Homes for Sale | 967 | 883 | - 8.7% | -- | -- | -- |
| Months Supply of Inventory | 4.1 | 3.6 | - 12.9% | -- | -- | -- |

* 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.

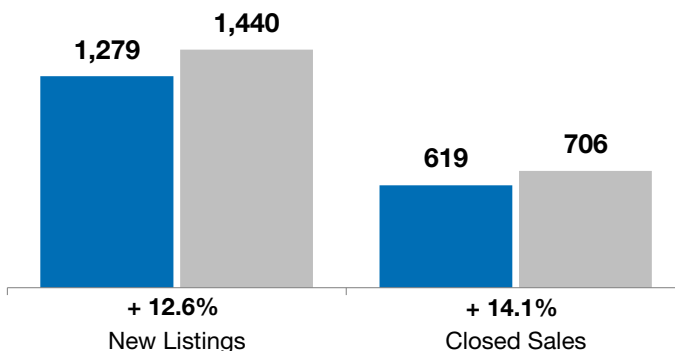
April

■ 2023 ■ 2024

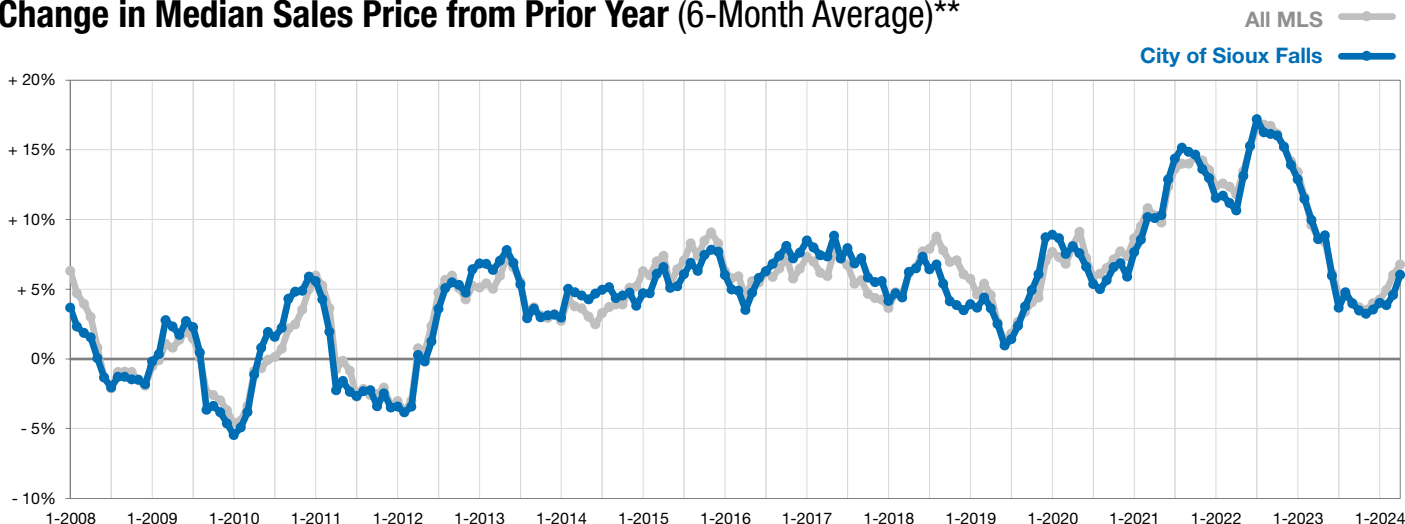


Year to Date

■ 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.