

Local Market Update – April 2024

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



Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

+ 13.0% **+ 32.9%** **- 1.2%**

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	April			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	552	624	+ 13.0%	1,664	1,956	+ 17.5%
Closed Sales	216	287	+ 32.9%	780	909	+ 16.5%
Median Sales Price*	\$328,900	\$325,000	- 1.2%	\$299,950	\$317,500	+ 5.9%
Average Sales Price*	\$352,791	\$363,230	+ 3.0%	\$339,497	\$363,747	+ 7.1%
Percent of Original List Price Received*	100.2%	99.6%	- 0.6%	99.2%	98.8%	- 0.4%
Average Days on Market Until Sale	78	79	+ 1.1%	80	84	+ 4.7%
Inventory of Homes for Sale	1,277	1,255	- 1.7%	--	--	--
Months Supply of Inventory	4.3	3.9	- 7.4%	--	--	--

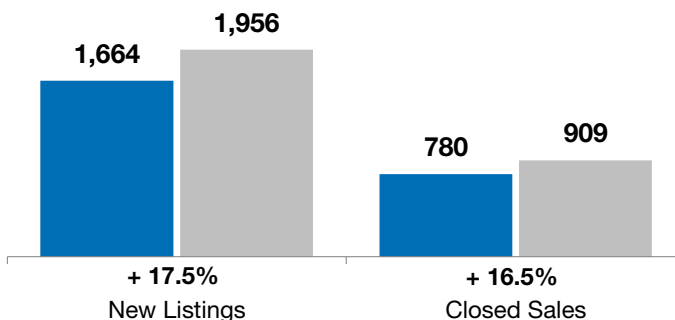
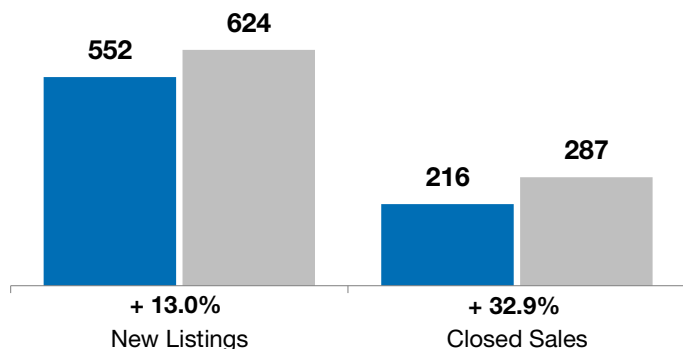
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

April

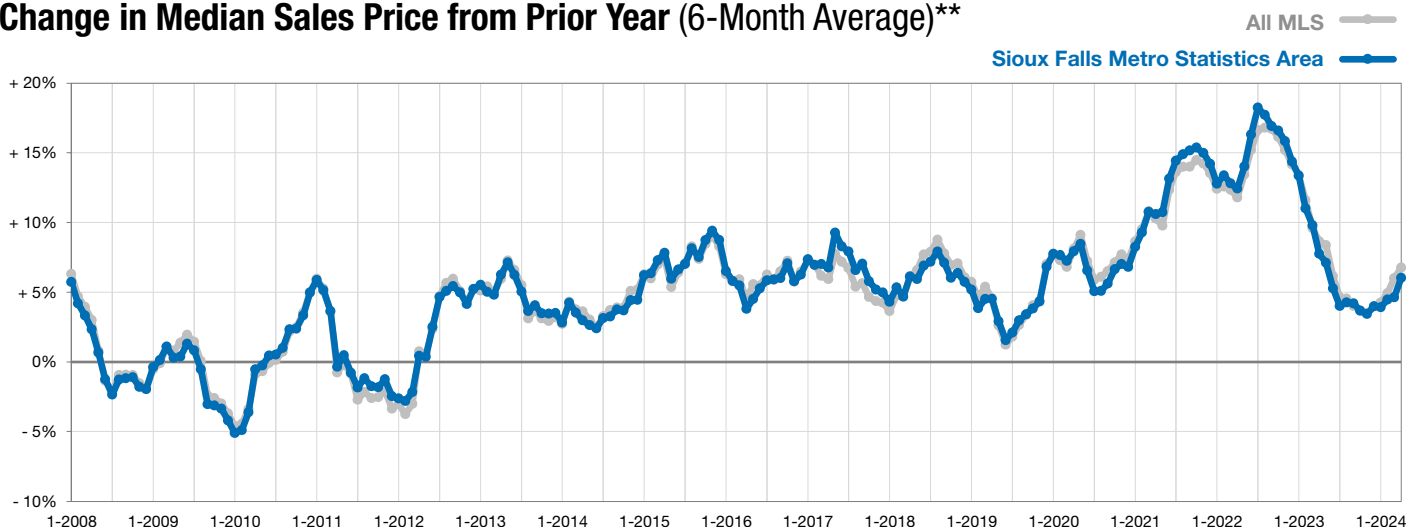
■ 2023 ■ 2024

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.