

# Local Market Update – May 2024

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



## Brandon

Minnehaha County, SD

**+ 10.3%**

Change in  
New Listings

**+ 25.0%**

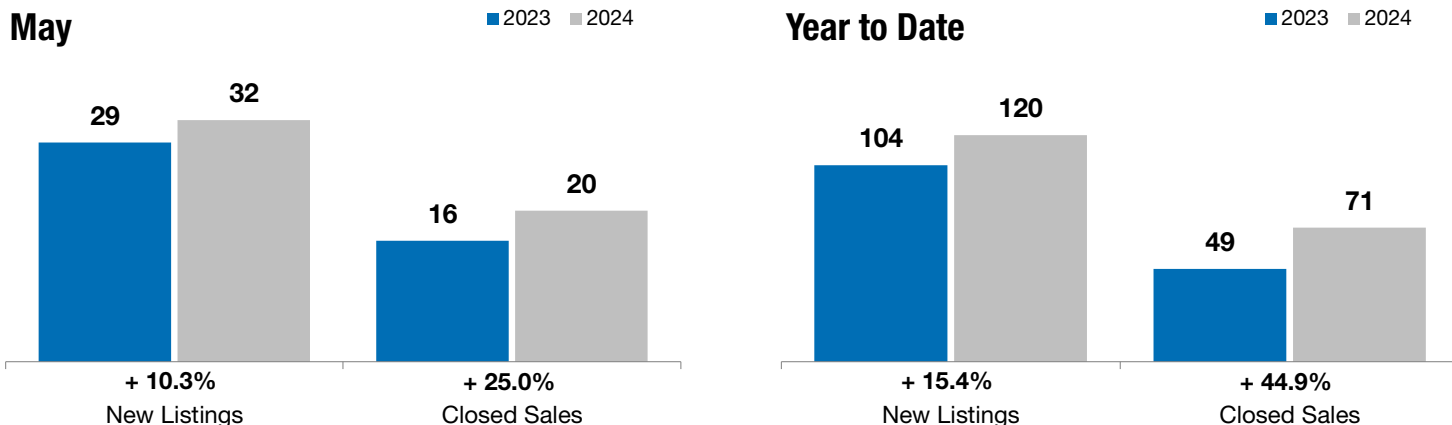
Change in  
Closed Sales

**+ 20.4%**

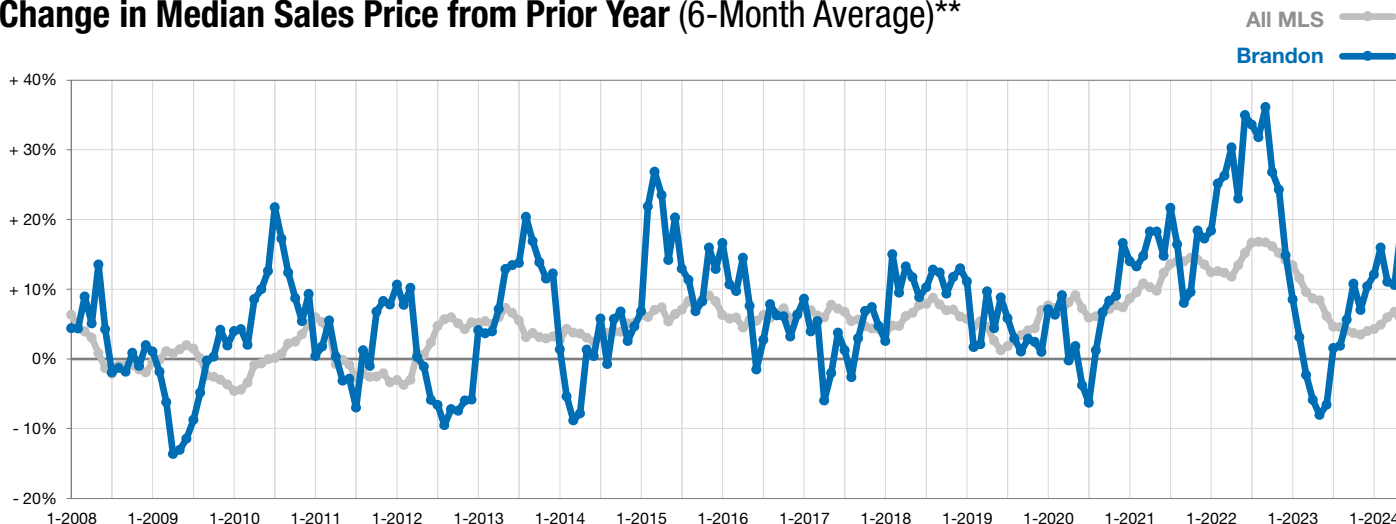
Change in  
Median Sales Price

	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	29	32	+ 10.3%	104	120	+ 15.4%
Closed Sales	16	20	+ 25.0%	49	71	+ 44.9%
Median Sales Price*	\$431,950	\$519,950	+ 20.4%	\$362,500	\$400,000	+ 10.3%
Average Sales Price*	\$486,213	\$579,698	+ 19.2%	\$405,303	\$452,095	+ 11.5%
Percent of Original List Price Received*	101.1%	98.9%	- 2.1%	100.5%	98.7%	- 1.7%
Average Days on Market Until Sale	75	82	+ 8.7%	81	94	+ 16.7%
Inventory of Homes for Sale	58	62	+ 6.9%	--	--	--
Months Supply of Inventory	5.0	4.1	- 18.5%	--	--	--

\* 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.



### 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.