

Local Market Update – May 2024

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



Valley Springs

Minnehaha County, SD

- 83.3% **- 100.0%** **- 100.0%**

Change in
New Listings

Change in
Closed Sales

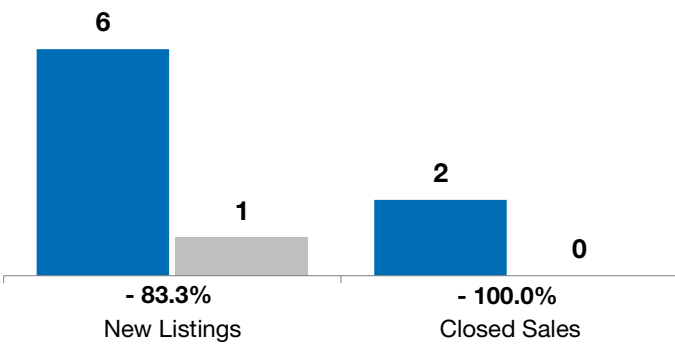
Change in
Median Sales Price

	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	6	1	- 83.3%	11	9	- 18.2%
Closed Sales	2	0	- 100.0%	4	8	+ 100.0%
Median Sales Price*	\$385,064	\$0	- 100.0%	\$354,100	\$458,050	+ 29.4%
Average Sales Price*	\$385,064	\$0	- 100.0%	\$331,907	\$583,235	+ 75.7%
Percent of Original List Price Received*	108.3%	0.0%	- 100.0%	102.7%	99.0%	- 3.6%
Average Days on Market Until Sale	107	0	- 100.0%	90	97	+ 7.1%
Inventory of Homes for Sale	10	6	- 40.0%	--	--	--
Months Supply of Inventory	5.9	3.0	- 49.0%	--	--	--

* 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.

May

■ 2023 ■ 2024

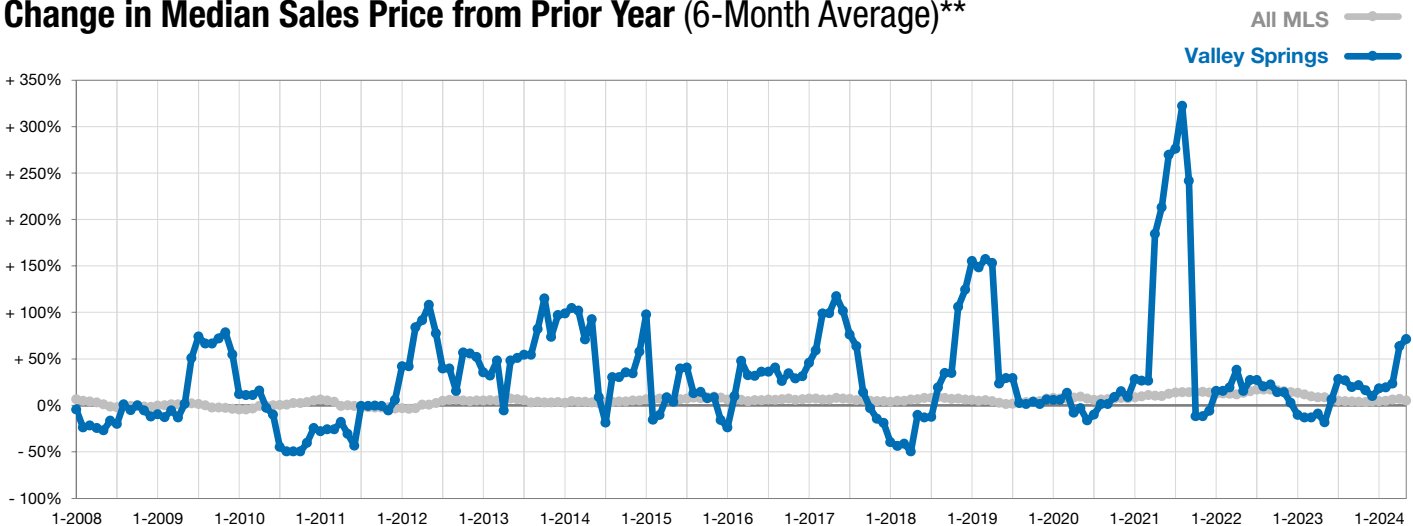


Year to Date

■ 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.