

Local Market Update – June 2024

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



+ 0.7%

- 23.8%

+ 3.1%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

City of Sioux Falls

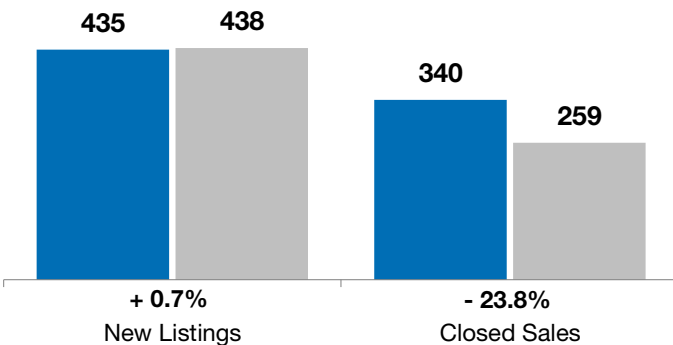
Lincoln and Minnehaha Counties, SD

	June			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	435	438	+ 0.7%	2,136	2,367	+ 10.8%
Closed Sales	340	259	- 23.8%	1,242	1,306	+ 5.2%
Median Sales Price*	\$325,000	\$335,000	+ 3.1%	\$310,000	\$322,475	+ 4.0%
Average Sales Price*	\$375,311	\$400,508	+ 6.7%	\$354,624	\$371,891	+ 4.9%
Percent of Original List Price Received*	100.5%	99.4%	- 1.1%	99.8%	99.1%	- 0.7%
Average Days on Market Until Sale	75	78	+ 4.2%	77	81	+ 5.4%
Inventory of Homes for Sale	1,007	910	- 9.6%	--	--	--
Months Supply of Inventory	4.4	3.8	- 13.7%	--	--	--

* 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.

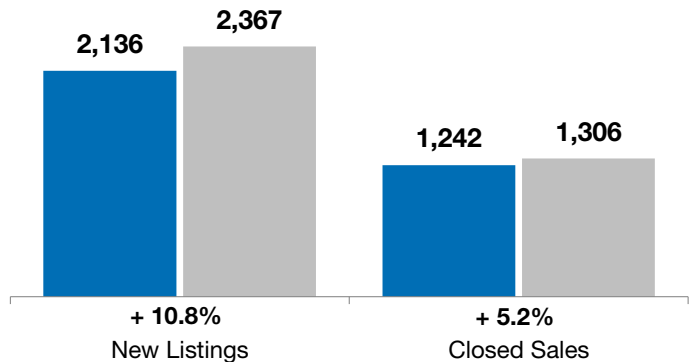
June

■ 2023 ■ 2024

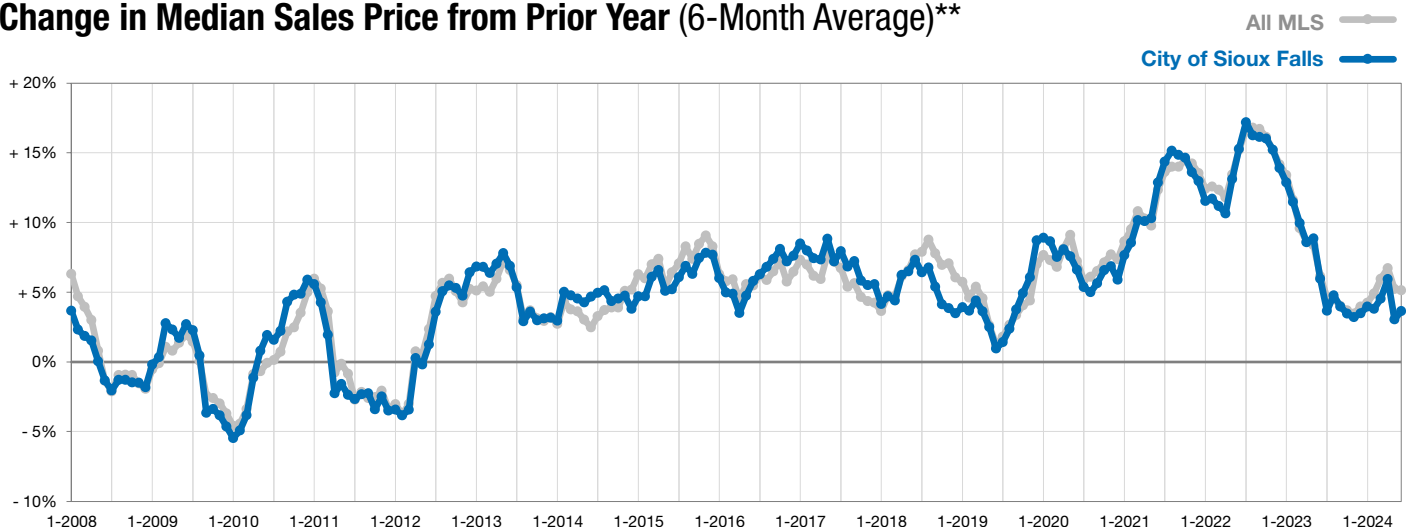


Year to Date

■ 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.