

Local Market Update – June 2024

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



Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

- 8.1%

Change in
New Listings

- 24.3%

Change in
Closed Sales

+ 0.2%

Change in
Median Sales Price

	June			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	592	544	- 8.1%	2,854	3,168	+ 11.0%
Closed Sales	440	333	- 24.3%	1,577	1,683	+ 6.7%
Median Sales Price*	\$336,750	\$337,500	+ 0.2%	\$315,600	\$329,000	+ 4.2%
Average Sales Price*	\$379,752	\$396,471	+ 4.4%	\$359,238	\$377,622	+ 5.1%
Percent of Original List Price Received*	100.4%	99.3%	- 1.1%	99.8%	99.0%	- 0.8%
Average Days on Market Until Sale	74	78	+ 5.6%	76	82	+ 7.5%
Inventory of Homes for Sale	1,404	1,291	- 8.0%	--	--	--
Months Supply of Inventory	4.8	4.1	- 13.6%	--	--	--

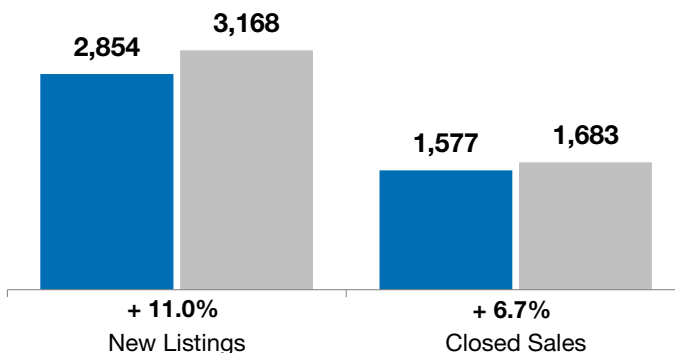
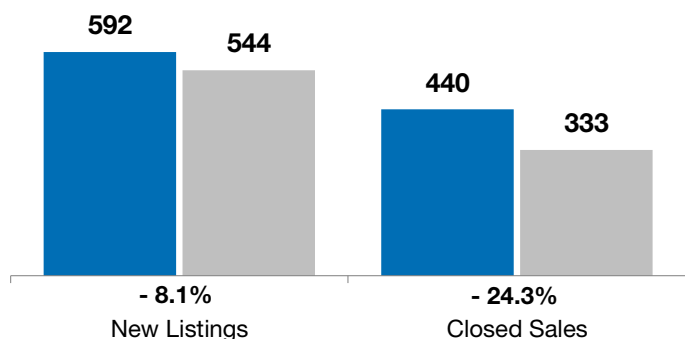
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

June

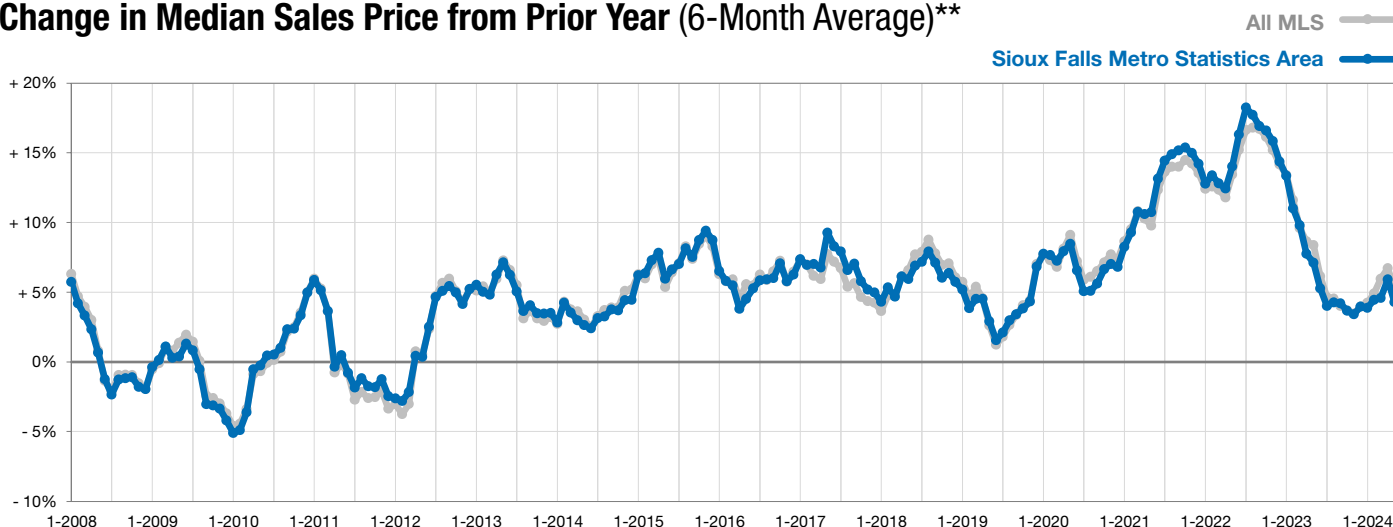
■ 2023 ■ 2024

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.