

Local Market Update – June 2024

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



Valley Springs

Minnehaha County, SD

+ 75.0% **- 33.3%** **+ 3.9%**

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	June			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	4	7	+ 75.0%	15	16	+ 6.7%
Closed Sales	3	2	- 33.3%	7	10	+ 42.9%
Median Sales Price*	\$340,000	\$353,250	+ 3.9%	\$340,000	\$458,050	+ 34.7%
Average Sales Price*	\$465,000	\$353,250	- 24.0%	\$388,947	\$537,238	+ 38.1%
Percent of Original List Price Received*	99.6%	100.2%	+ 0.6%	101.3%	99.2%	- 2.1%
Average Days on Market Until Sale	110	59	- 46.8%	99	89	- 9.8%
Inventory of Homes for Sale	10	7	- 30.0%	--	--	--
Months Supply of Inventory	5.9	3.2	- 45.9%	--	--	--

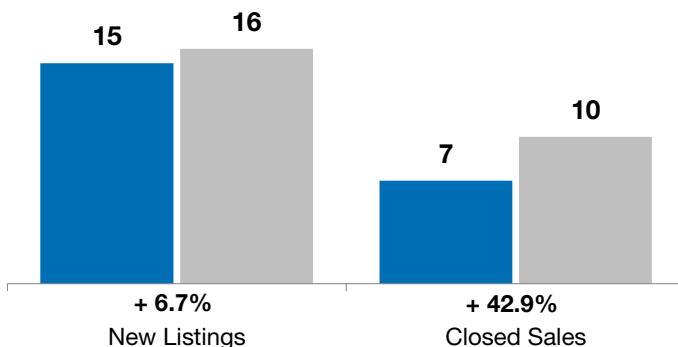
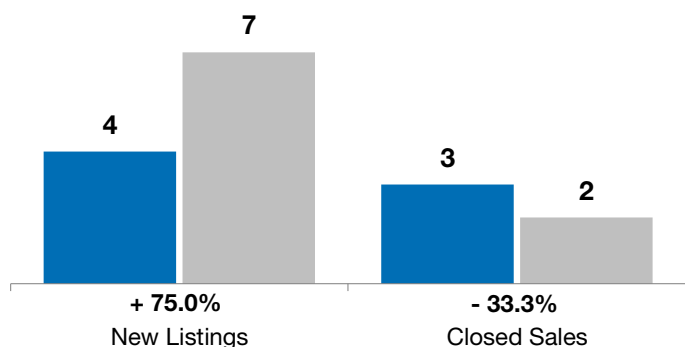
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

June

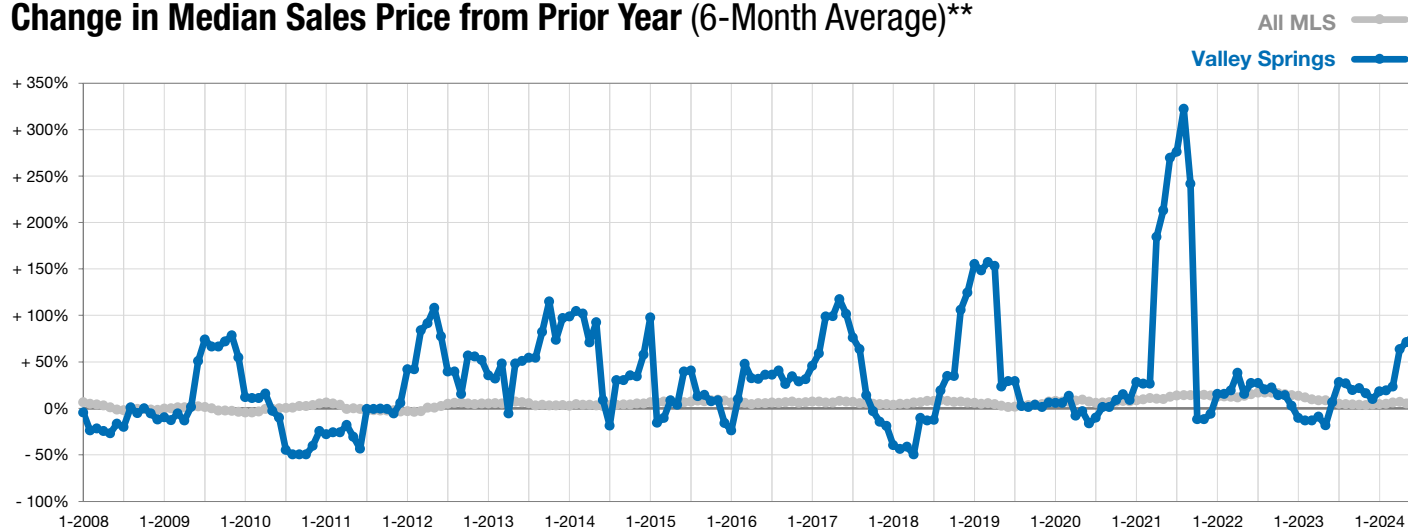
■ 2023 ■ 2024

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.