

Local Market Update – July 2024

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



Brandon

Minnehaha County, SD

0.0%

Change in
New Listings

- 23.8%

Change in
Closed Sales

+ 36.3%

Change in
Median Sales Price

	July			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	19	19	0.0%	167	157	- 6.0%
Closed Sales	21	16	- 23.8%	86	106	+ 23.3%
Median Sales Price*	\$357,500	\$487,450	+ 36.3%	\$379,950	\$390,000	+ 2.6%
Average Sales Price*	\$399,895	\$450,475	+ 12.6%	\$426,272	\$448,029	+ 5.1%
Percent of Original List Price Received*	100.1%	99.5%	- 0.5%	100.3%	98.8%	- 1.5%
Average Days on Market Until Sale	62	69	+ 10.9%	73	88	+ 21.2%
Inventory of Homes for Sale	61	53	- 13.1%	--	--	--
Months Supply of Inventory	5.2	3.7	- 29.6%	--	--	--

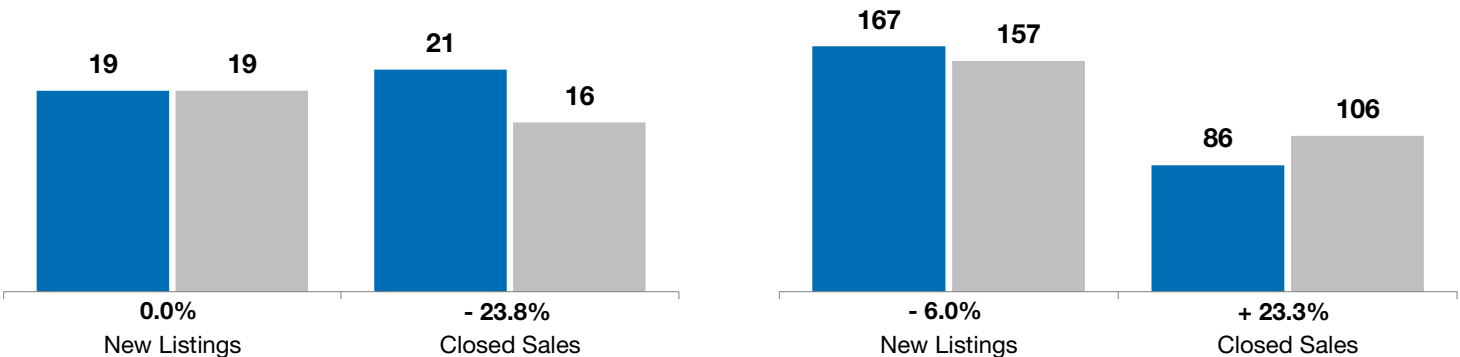
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

July

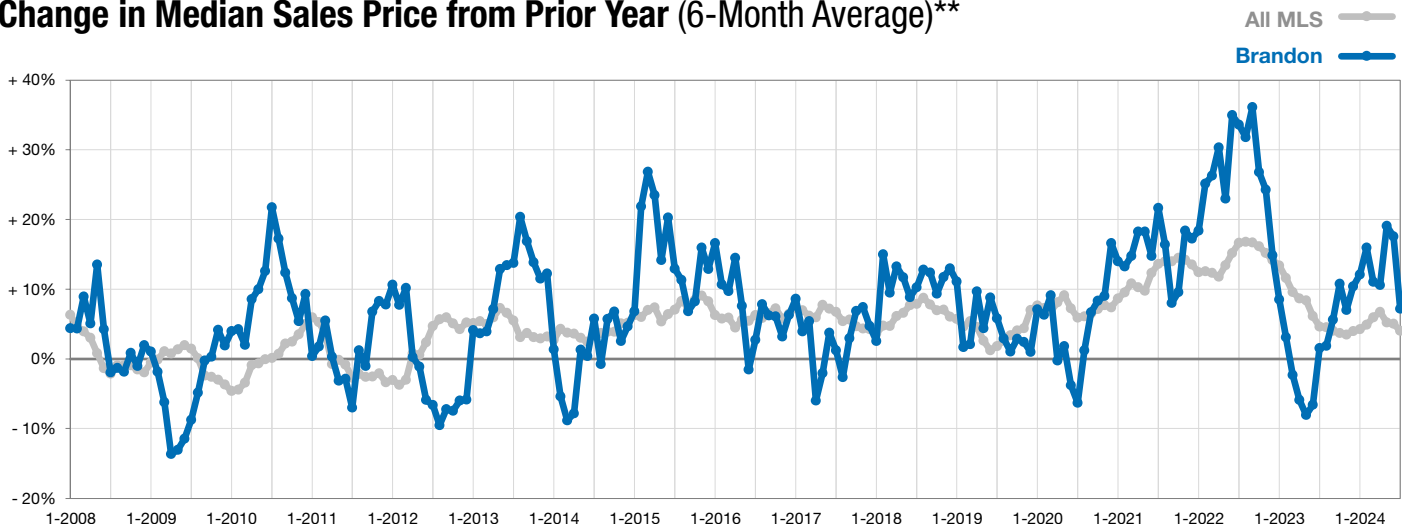
■ 2023 ■ 2024

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.