

Local Market Update – July 2024

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



+ 6.1% **- 13.3%** **+ 1.8%**

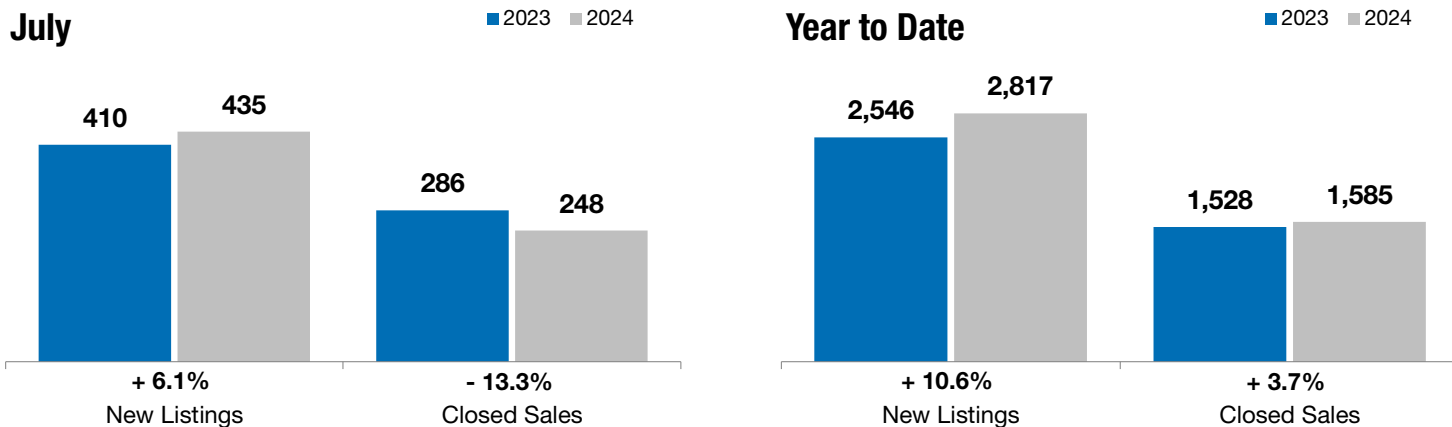
Change in **New Listings** Change in **Closed Sales** Change in **Median Sales Price**

City of Sioux Falls

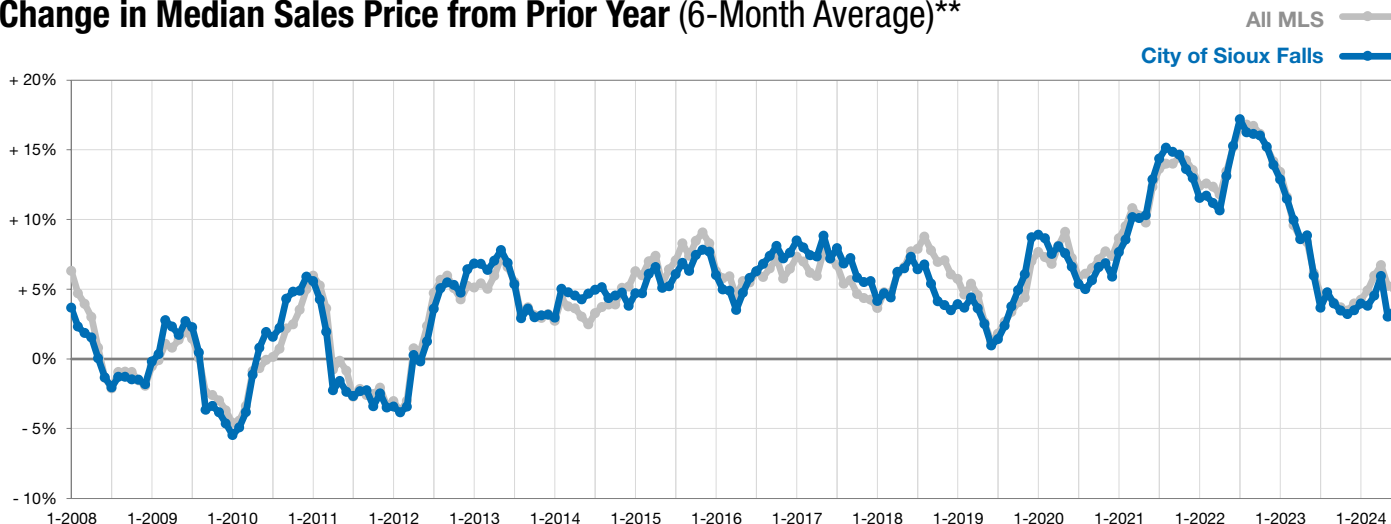
Lincoln and Minnehaha Counties, SD

	July			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	410	435	+ 6.1%	2,546	2,817	+ 10.6%
Closed Sales	286	248	- 13.3%	1,528	1,585	+ 3.7%
Median Sales Price*	\$334,098	\$339,950	+ 1.8%	\$314,400	\$325,000	+ 3.4%
Average Sales Price*	\$389,131	\$379,506	- 2.5%	\$361,083	\$371,908	+ 3.0%
Percent of Original List Price Received*	99.9%	100.1%	+ 0.2%	99.8%	99.3%	- 0.6%
Average Days on Market Until Sale	74	72	- 2.4%	76	80	+ 4.9%
Inventory of Homes for Sale	1,003	912	- 9.1%	--	--	--
Months Supply of Inventory	4.4	3.8	- 14.0%	--	--	--

* 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.



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.