

Local Market Update – July 2024

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



Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

+ 5.9%

Change in
New Listings

- 14.3%

Change in
Closed Sales

+ 2.7%

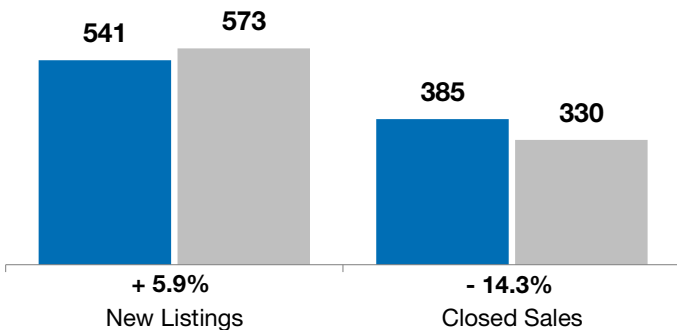
Change in
Median Sales Price

	July			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	541	573	+ 5.9%	3,395	3,760	+ 10.8%
Closed Sales	385	330	- 14.3%	1,962	2,052	+ 4.6%
Median Sales Price*	\$336,000	\$345,000	+ 2.7%	\$320,000	\$330,000	+ 3.1%
Average Sales Price*	\$387,689	\$385,070	- 0.7%	\$364,821	\$378,186	+ 3.7%
Percent of Original List Price Received*	99.8%	99.8%	+ 0.1%	99.8%	99.2%	- 0.7%
Average Days on Market Until Sale	75	76	+ 1.7%	76	81	+ 7.0%
Inventory of Homes for Sale	1,379	1,282	- 7.0%	--	--	--
Months Supply of Inventory	4.7	4.1	- 12.7%	--	--	--

* 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.

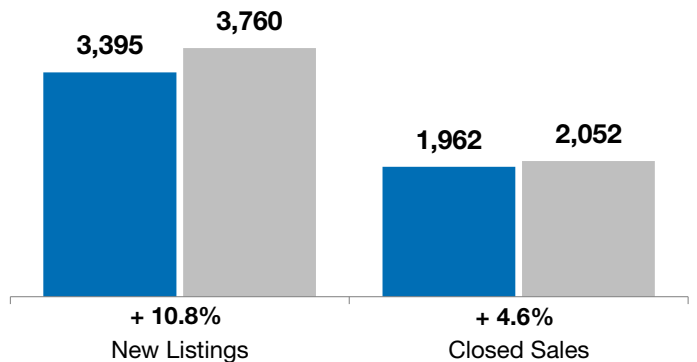
July

■ 2023 ■ 2024

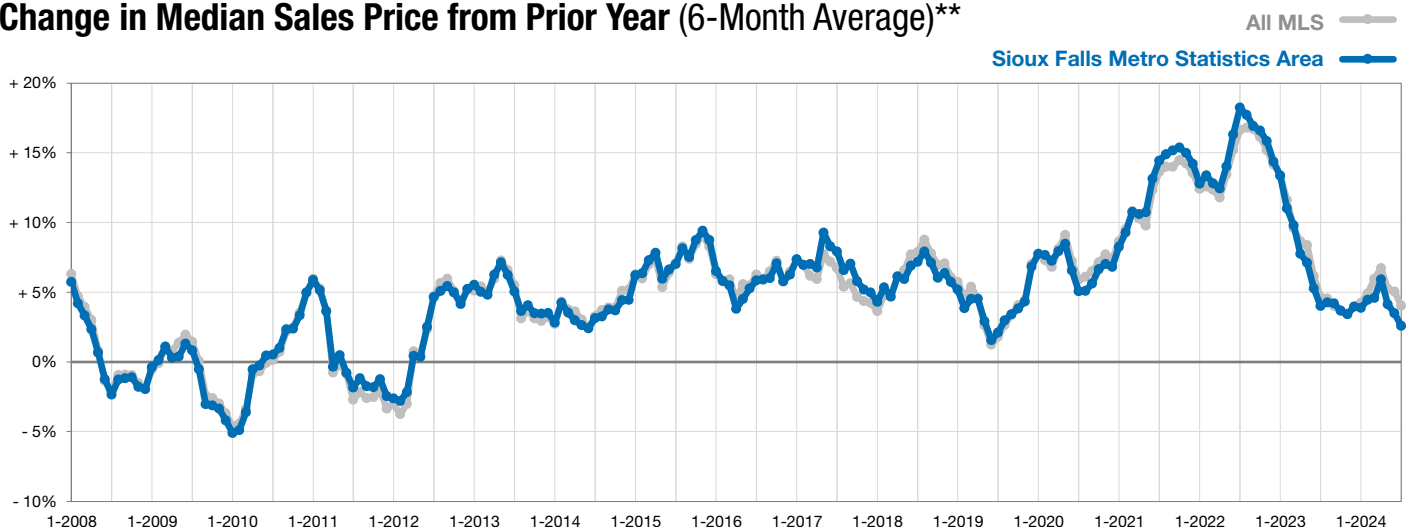


Year to Date

■ 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.