

# Local Market Update – July 2024

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



## Valley Springs

Minnehaha County, SD

**- 40.0%**

**+ 50.0%**

**- 19.9%**

Change in  
New Listings

Change in  
Closed Sales

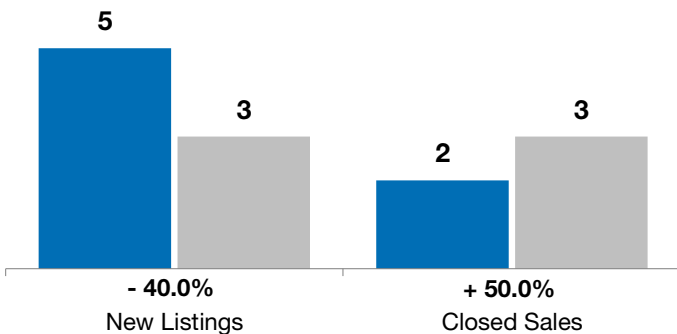
Change in  
Median Sales Price

	July			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	5	3	- 40.0%	20	19	- 5.0%
Closed Sales	2	3	+ 50.0%	9	13	+ 44.4%
Median Sales Price*	\$762,000	<b>\$610,000</b>	- 19.9%	\$397,500	<b>\$462,100</b>	+ 16.3%
Average Sales Price*	\$762,000	<b>\$507,300</b>	- 33.4%	\$471,848	<b>\$530,329</b>	+ 12.4%
Percent of Original List Price Received*	100.0%	<b>99.5%</b>	- 0.5%	101.0%	<b>99.3%</b>	- 1.8%
Average Days on Market Until Sale	69	<b>75</b>	+ 8.2%	92	<b>86</b>	- 7.0%
Inventory of Homes for Sale	11	<b>10</b>	- 9.1%	--	--	--
Months Supply of Inventory	6.5	<b>4.8</b>	- 26.4%	--	--	--

\* 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.

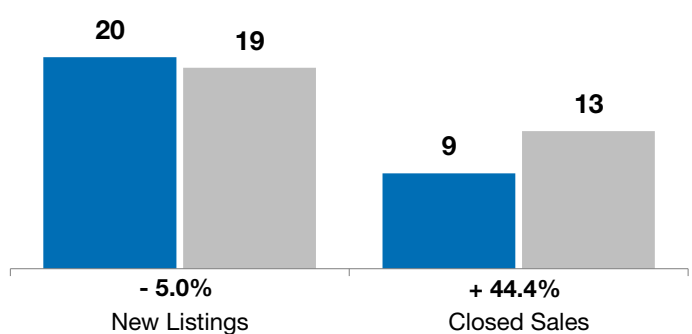
### July

■ 2023 ■ 2024

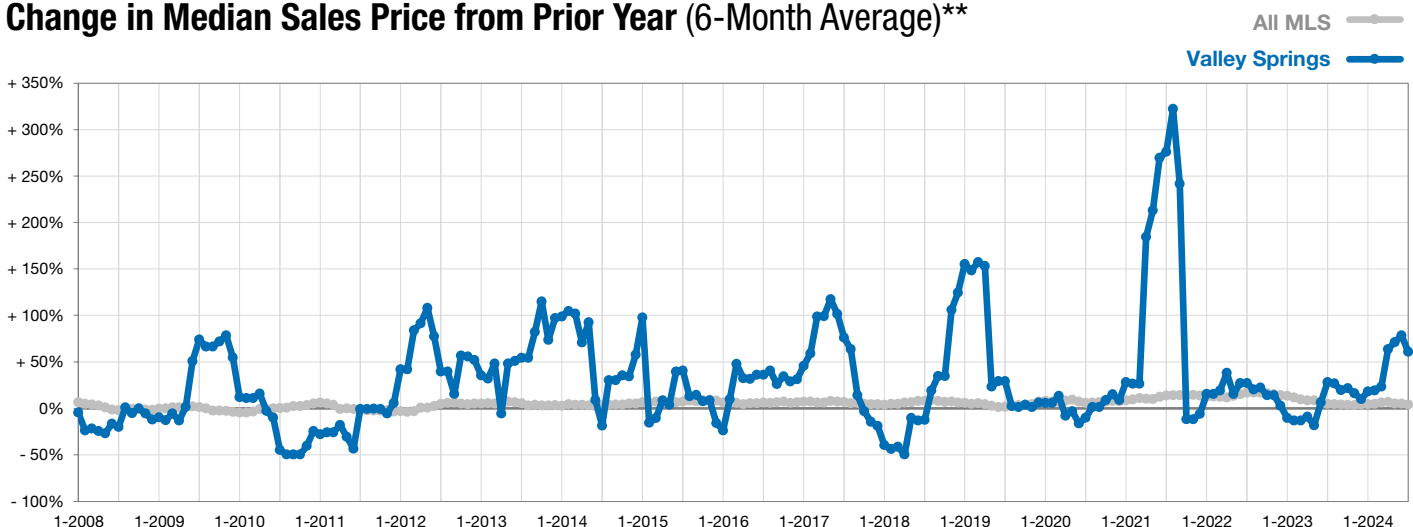


### Year to Date

■ 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.