

Local Market Update – August 2024

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



Brandon

Minnehaha County, SD

- 15.6%

Change in
New Listings

- 21.4%

Change in
Closed Sales

- 3.1%

Change in
Median Sales Price

August

Year to Date

| | 2023 | 2024 | + / - | 2023 | 2024 | + / - |
|--|-----------|------------------|---------|-----------|------------------|---------|
| New Listings | 32 | 27 | - 15.6% | 199 | 184 | - 7.5% |
| Closed Sales | 14 | 11 | - 21.4% | 100 | 118 | + 18.0% |
| Median Sales Price* | \$474,500 | \$460,000 | - 3.1% | \$395,950 | \$392,500 | - 0.9% |
| Average Sales Price* | \$505,043 | \$519,686 | + 2.9% | \$437,300 | \$454,573 | + 3.9% |
| Percent of Original List Price Received* | 99.3% | 95.4% | - 4.0% | 100.1% | 98.4% | - 1.7% |
| Average Days on Market Until Sale | 56 | 82 | + 46.3% | 71 | 88 | + 24.2% |
| Inventory of Homes for Sale | 67 | 55 | - 17.9% | -- | -- | -- |
| Months Supply of Inventory | 5.7 | 3.8 | - 33.4% | -- | -- | -- |

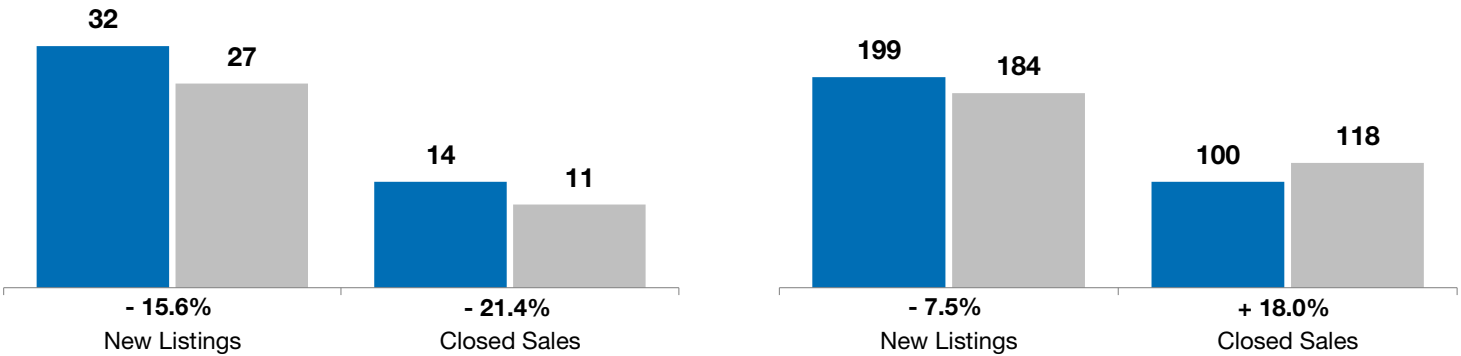
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

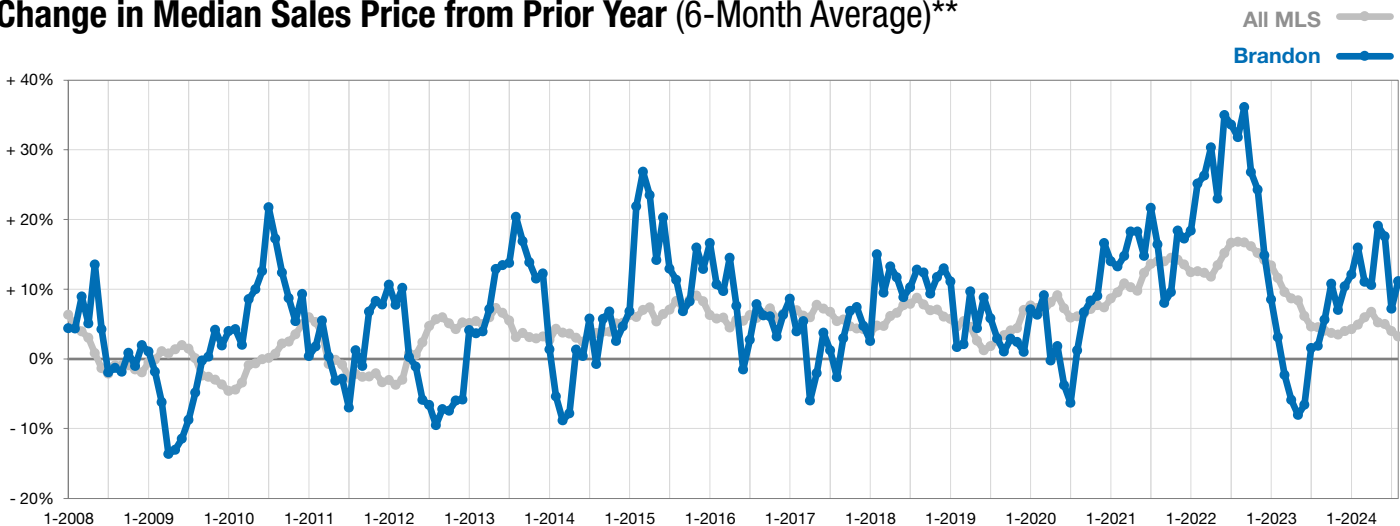
■ 2023 ■ 2024

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.