

Local Market Update – August 2024

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



City of Sioux Falls

Lincoln and Minnehaha Counties, SD

0.0%

- 11.4%

+ 1.3%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

August

Year to Date

	2023	2024	+ / -	2023	2024	+ / -
New Listings	463	463	0.0%	3,009	3,297	+ 9.6%
Closed Sales	290	257	- 11.4%	1,818	1,870	+ 2.9%
Median Sales Price*	\$315,900	\$320,000	+ 1.3%	\$314,900	\$325,000	+ 3.2%
Average Sales Price*	\$359,825	\$375,173	+ 4.3%	\$360,882	\$372,384	+ 3.2%
Percent of Original List Price Received*	99.7%	99.1%	- 0.7%	99.8%	99.2%	- 0.6%
Average Days on Market Until Sale	65	75	+ 15.8%	75	80	+ 7.1%
Inventory of Homes for Sale	1,044	977	- 6.4%	--	--	--
Months Supply of Inventory	4.6	4.1	- 10.2%	--	--	--

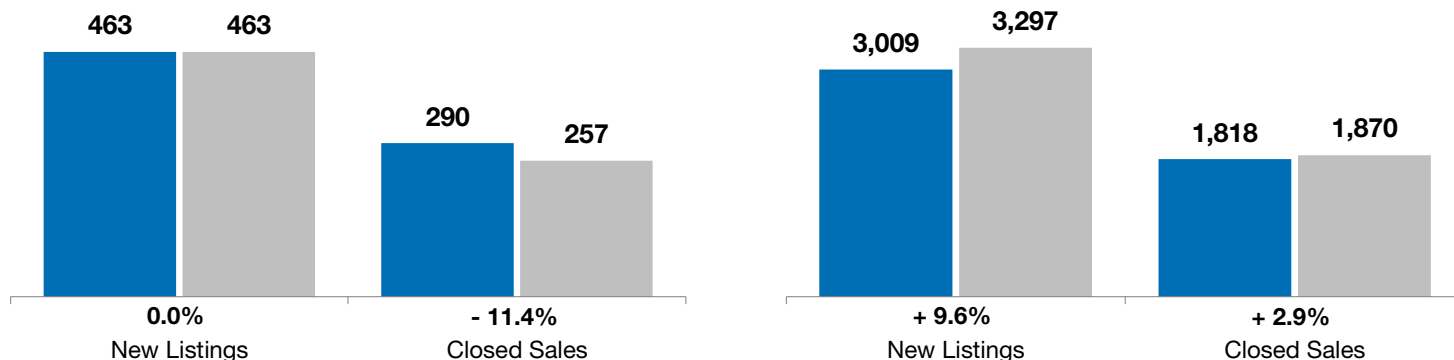
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

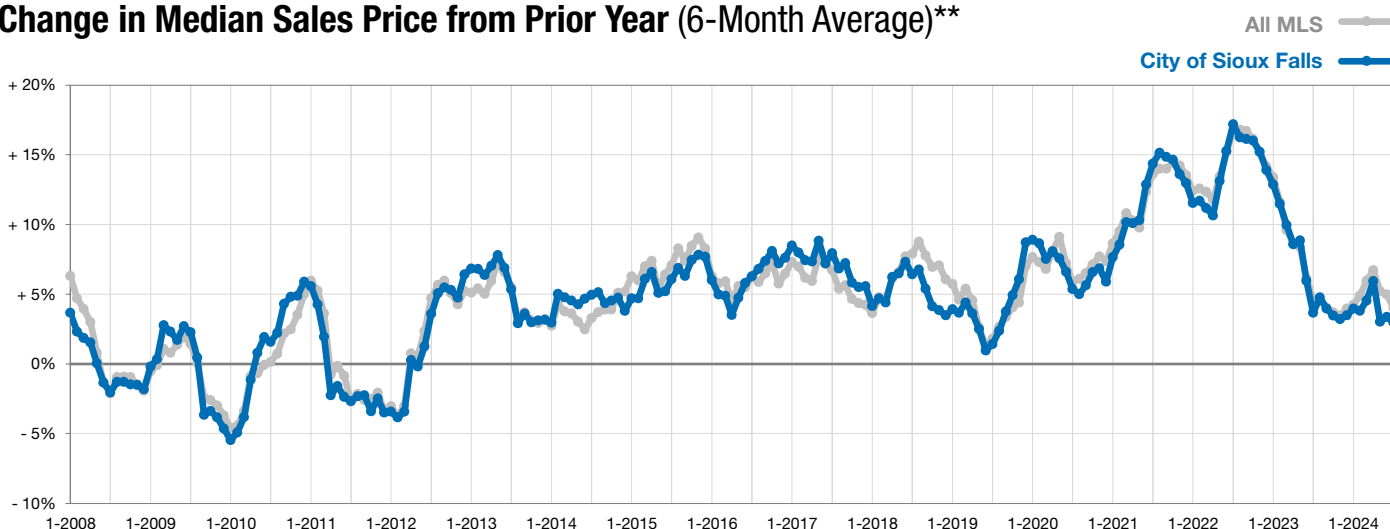
■ 2023 ■ 2024

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.