

Local Market Update – August 2024

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



Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

- 0.2%

Change in
New Listings

- 9.4%

Change in
Closed Sales

+ 1.1%

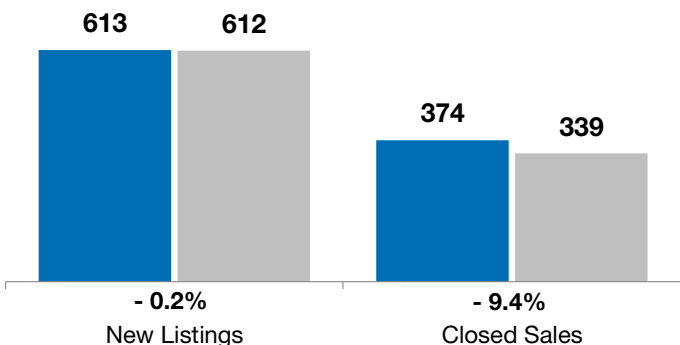
Change in
Median Sales Price

	August			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	613	612	- 0.2%	4,008	4,392	+ 9.6%
Closed Sales	374	339	- 9.4%	2,336	2,424	+ 3.8%
Median Sales Price*	\$326,400	\$329,900	+ 1.1%	\$322,850	\$330,000	+ 2.2%
Average Sales Price*	\$372,764	\$378,604	+ 1.6%	\$366,092	\$378,145	+ 3.3%
Percent of Original List Price Received*	99.5%	98.8%	- 0.7%	99.8%	99.1%	- 0.7%
Average Days on Market Until Sale	68	80	+ 17.1%	75	81	+ 9.0%
Inventory of Homes for Sale	1,431	1,347	- 5.9%	--	--	--
Months Supply of Inventory	4.9	4.3	- 10.6%	--	--	--

* 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.

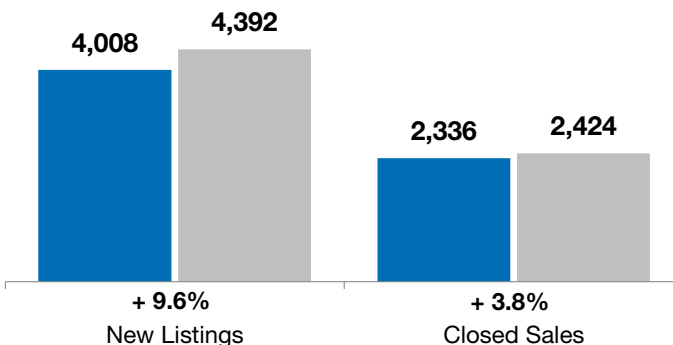
August

■ 2023 ■ 2024

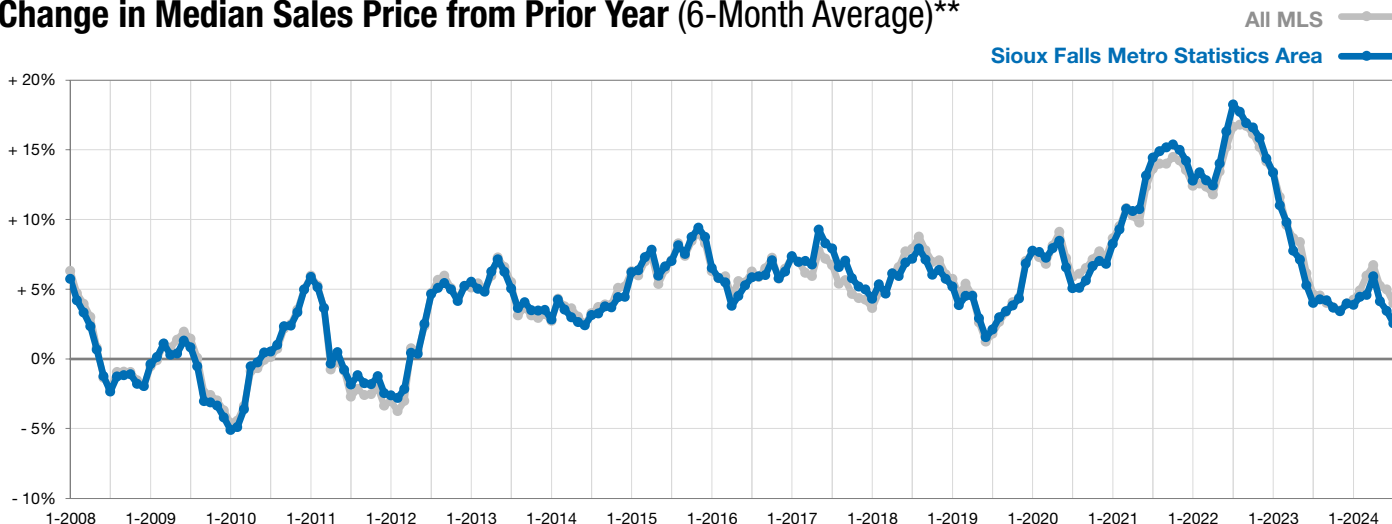


Year to Date

■ 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.