

# Local Market Update – August 2024

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



## Valley Springs

**+ 200.0%**      **0.0%**      **- 57.2%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

Minnehaha County, SD

### August

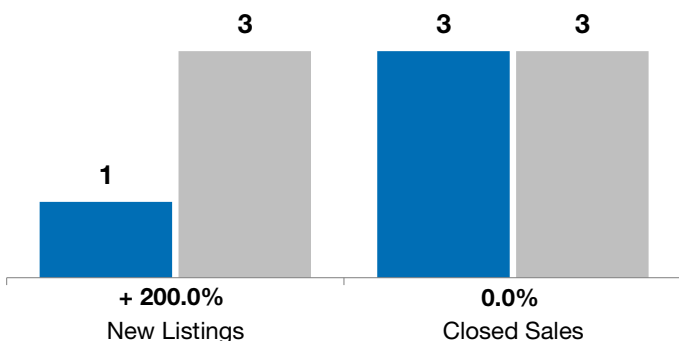
### Year to Date

	2023	2024	+ / -	2023	2024	+ / -
New Listings	1	3	+ 200.0%	21	22	+ 4.8%
Closed Sales	3	3	0.0%	12	16	+ 33.3%
Median Sales Price*	\$537,500	<b>\$229,900</b>	- 57.2%	\$428,464	<b>\$379,500</b>	- 11.4%
Average Sales Price*	\$496,233	<b>\$187,300</b>	- 62.3%	\$477,944	<b>\$466,011</b>	- 2.5%
Percent of Original List Price Received*	105.5%	<b>90.3%</b>	- 14.4%	102.2%	<b>97.6%</b>	- 4.5%
Average Days on Market Until Sale	66	<b>40</b>	- 38.6%	86	<b>77</b>	- 9.7%
Inventory of Homes for Sale	9	<b>9</b>	0.0%	--	--	--
Months Supply of Inventory	4.7	<b>4.3</b>	- 9.5%	--	--	--

\* 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.

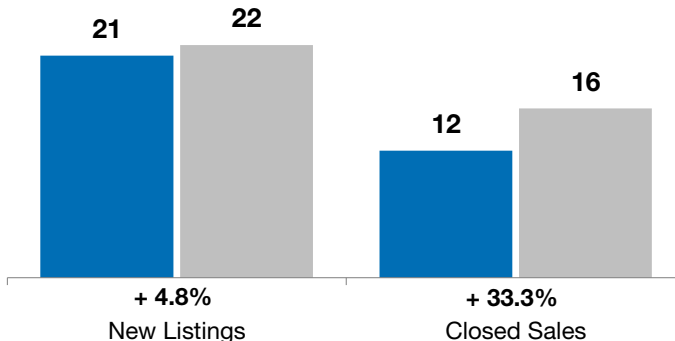
### August

■ 2023 ■ 2024

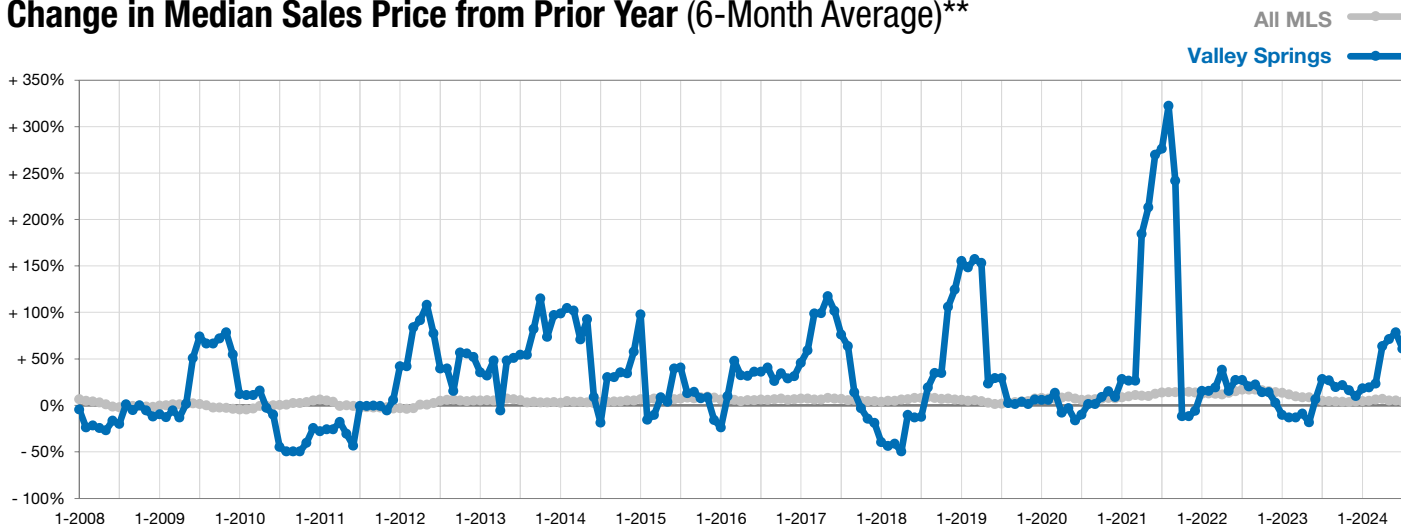


### Year to Date

■ 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.