

Local Market Update – September 2024

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



+ 3.4%

- 21.2%

+ 2.1%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

City of Sioux Falls

Lincoln and Minnehaha Counties, SD

September

Year to Date

	2023	2024	+ / -	2023	2024	+ / -
New Listings	411	425	+ 3.4%	3,420	3,738	+ 9.3%
Closed Sales	264	208	- 21.2%	2,082	2,101	+ 0.9%
Median Sales Price*	\$312,750	\$319,200	+ 2.1%	\$314,900	\$325,000	+ 3.2%
Average Sales Price*	\$382,625	\$373,574	- 2.4%	\$363,639	\$372,751	+ 2.5%
Percent of Original List Price Received*	99.4%	99.0%	- 0.4%	99.7%	99.2%	- 0.5%
Average Days on Market Until Sale	75	74	- 2.4%	75	79	+ 6.4%
Inventory of Homes for Sale	1,058	1,008	- 4.7%	--	--	--
Months Supply of Inventory	4.7	4.3	- 8.1%	--	--	--

* 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.

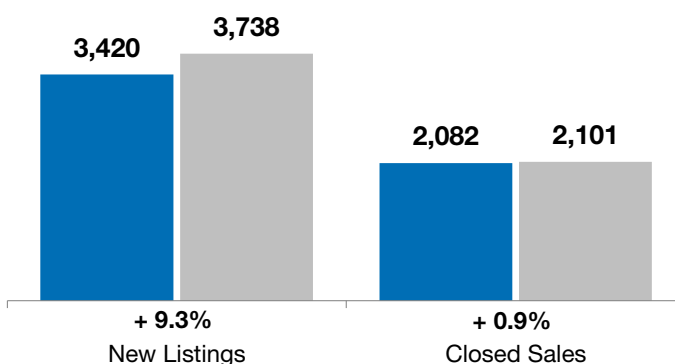
September

■ 2023 ■ 2024

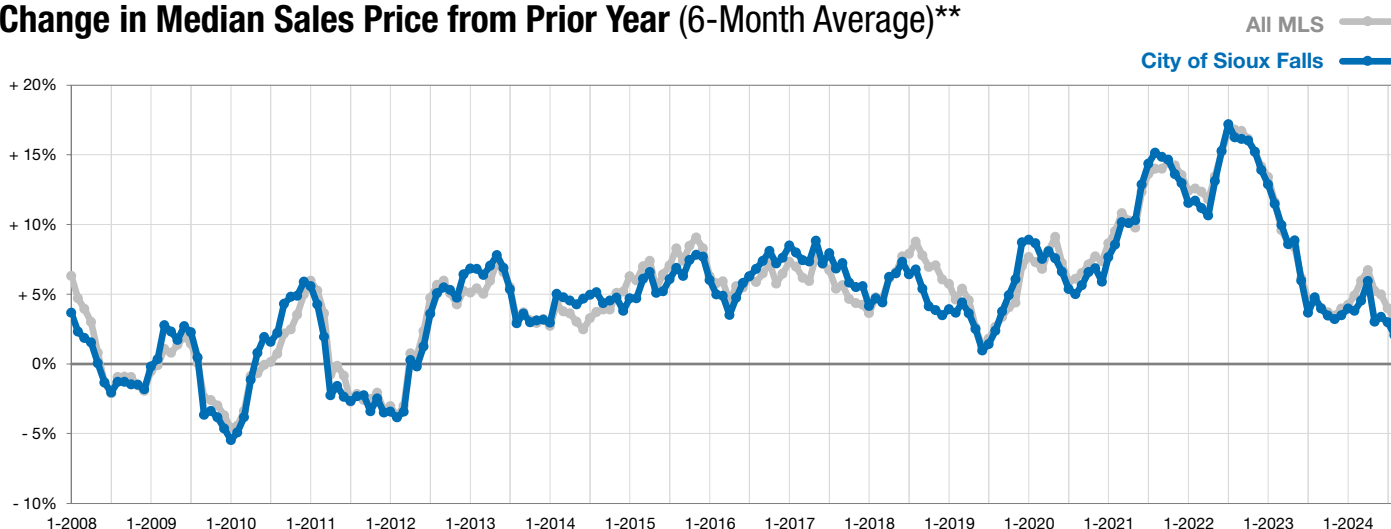


Year to Date

■ 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.