

Local Market Update – September 2024

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



Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

+ 6.1%

Change in
New Listings

- 13.4%

Change in
Closed Sales

+ 3.2%

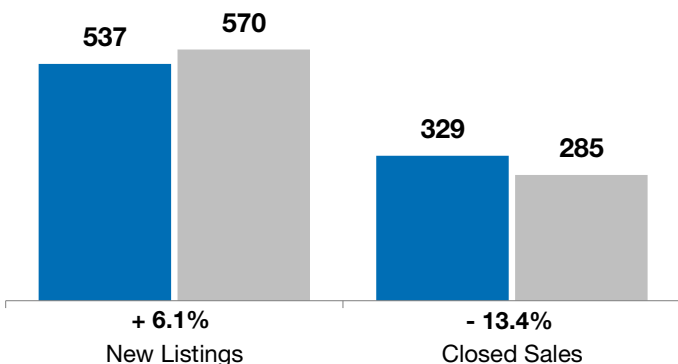
Change in
Median Sales Price

	September			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	537	570	+ 6.1%	4,545	4,986	+ 9.7%
Closed Sales	329	285	- 13.4%	2,665	2,740	+ 2.8%
Median Sales Price*	\$315,000	\$325,000	+ 3.2%	\$320,000	\$330,000	+ 3.1%
Average Sales Price*	\$380,757	\$382,142	+ 0.4%	\$367,903	\$378,976	+ 3.0%
Percent of Original List Price Received*	99.2%	98.9%	- 0.3%	99.7%	99.1%	- 0.6%
Average Days on Market Until Sale	76	76	- 0.6%	75	81	+ 8.1%
Inventory of Homes for Sale	1,456	1,406	- 3.4%	--	--	--
Months Supply of Inventory	5.0	4.6	- 8.9%	--	--	--

* 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.

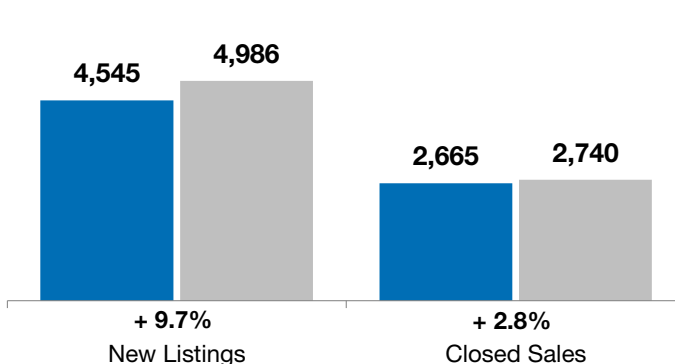
September

■ 2023 ■ 2024

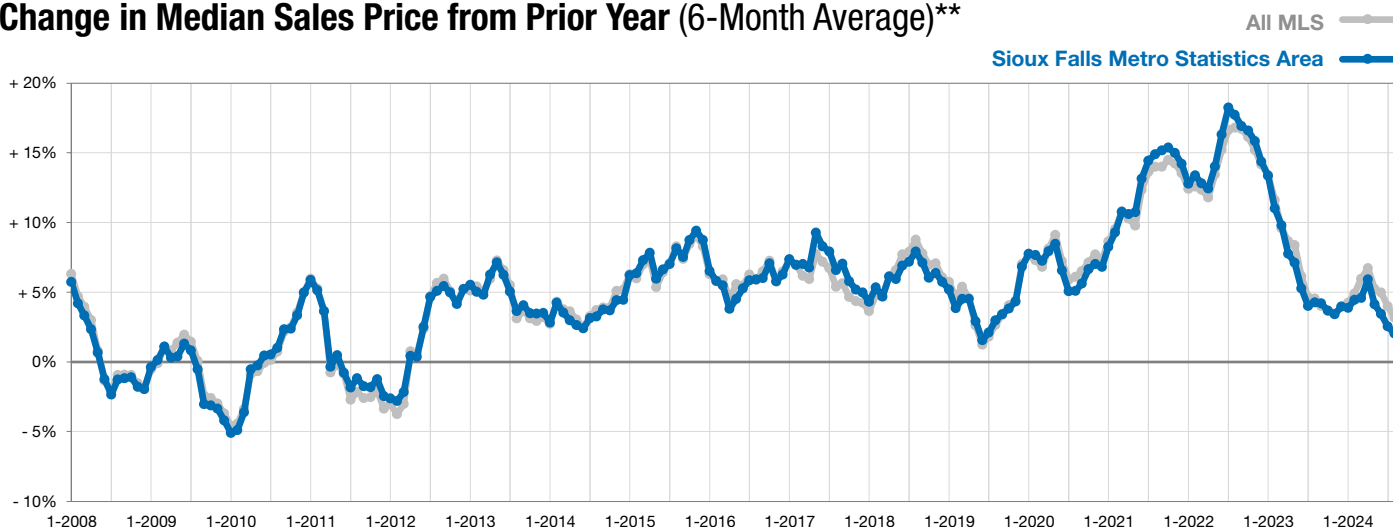


Year to Date

■ 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.