

Local Market Update – October 2024

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



+ 14.4%

- 4.4%

+ 10.5%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

City of Sioux Falls

Lincoln and Minnehaha Counties, SD

October

Year to Date

	2023	2024	+ / -	2023	2024	+ / -
New Listings	423	484	+ 14.4%	3,843	4,234	+ 10.2%
Closed Sales	228	218	- 4.4%	2,310	2,331	+ 0.9%
Median Sales Price*	\$312,250	\$345,163	+ 10.5%	\$314,250	\$325,000	+ 3.4%
Average Sales Price*	\$382,690	\$423,815	+ 10.7%	\$365,519	\$377,548	+ 3.3%
Percent of Original List Price Received*	98.1%	98.5%	+ 0.4%	99.6%	99.1%	- 0.4%
Average Days on Market Until Sale	74	72	- 2.5%	75	79	+ 5.6%
Inventory of Homes for Sale	1,064	1,073	+ 0.8%	--	--	--
Months Supply of Inventory	4.8	4.6	- 3.7%	--	--	--

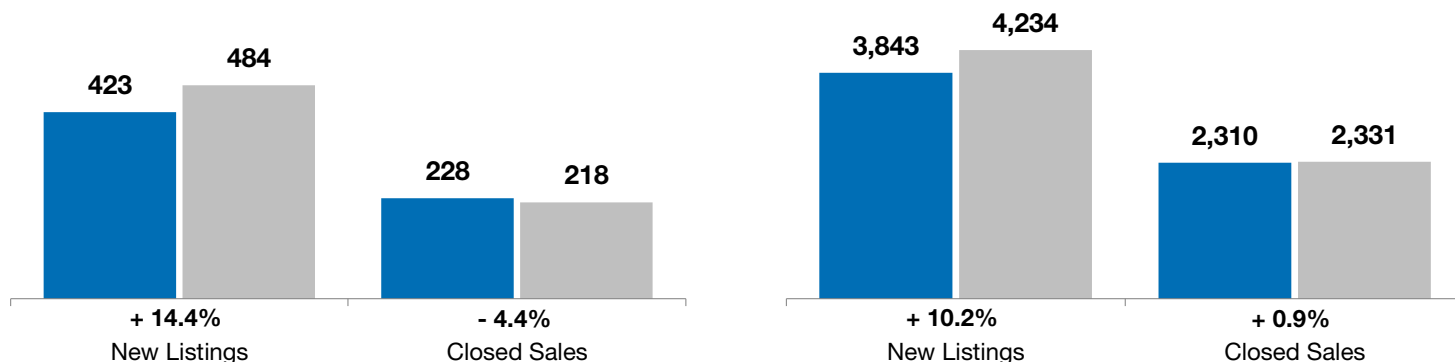
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

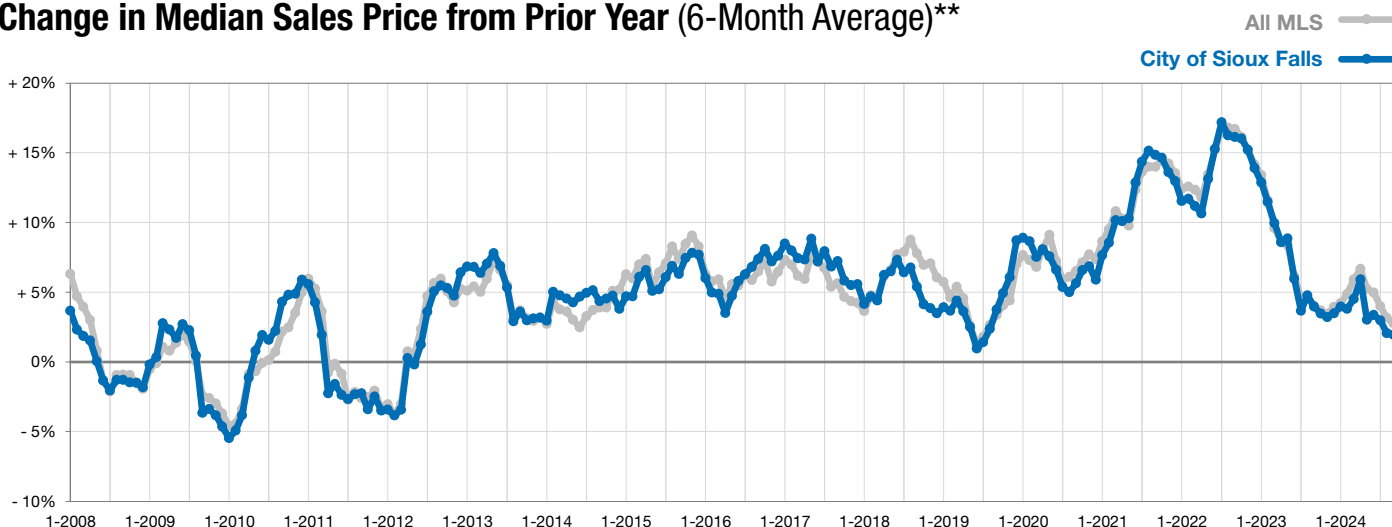
■ 2023 ■ 2024

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.