

Local Market Update – October 2024

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



Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

+ 16.1% **- 10.9%** **+ 9.4%**

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	October			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	541	628	+ 16.1%	5,086	5,638	+ 10.9%
Closed Sales	311	277	- 10.9%	2,976	3,032	+ 1.9%
Median Sales Price*	\$315,900	\$345,716	+ 9.4%	\$320,000	\$331,000	+ 3.4%
Average Sales Price*	\$377,396	\$417,809	+ 10.7%	\$368,895	\$382,411	+ 3.7%
Percent of Original List Price Received*	98.2%	98.5%	+ 0.3%	99.6%	99.0%	- 0.5%
Average Days on Market Until Sale	75	74	- 1.7%	75	80	+ 7.3%
Inventory of Homes for Sale	1,433	1,488	+ 3.8%	--	--	--
Months Supply of Inventory	5.0	4.9	- 2.3%	--	--	--

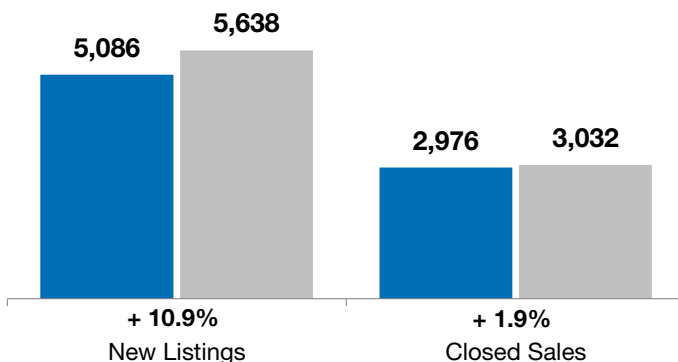
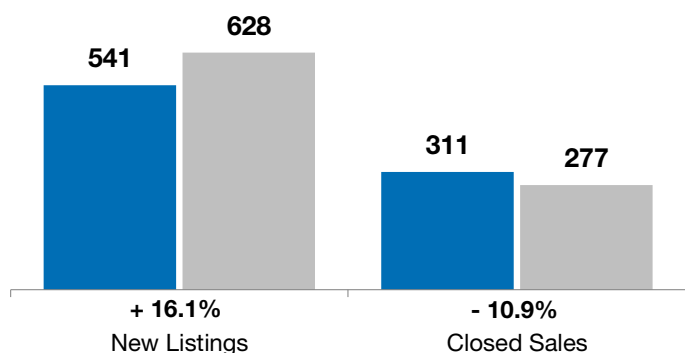
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

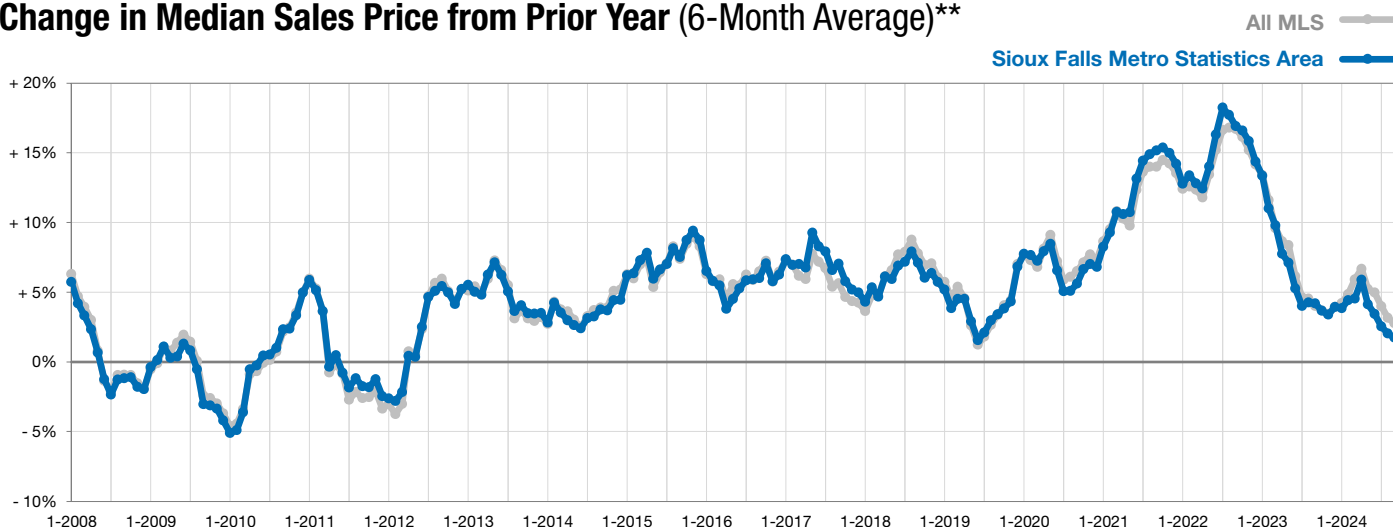
■ 2023 ■ 2024

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.