

Local Market Update – October 2024

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



Valley Springs

Minnehaha County, SD

- 33.3% **+ 100.0%** **- 28.8%**

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	October			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	6	4	- 33.3%	29	30	+ 3.4%
Closed Sales	2	4	+ 100.0%	14	24	+ 71.4%
Median Sales Price*	\$401,750	\$286,000	- 28.8%	\$428,464	\$343,500	- 19.8%
Average Sales Price*	\$401,750	\$295,375	- 26.5%	\$467,059	\$443,474	- 5.0%
Percent of Original List Price Received*	104.3%	94.0%	- 9.9%	102.5%	97.0%	- 5.3%
Average Days on Market Until Sale	134	51	- 61.8%	92	71	- 23.1%
Inventory of Homes for Sale	11	5	- 54.5%	--	--	--
Months Supply of Inventory	6.2	2.0	- 68.3%	--	--	--

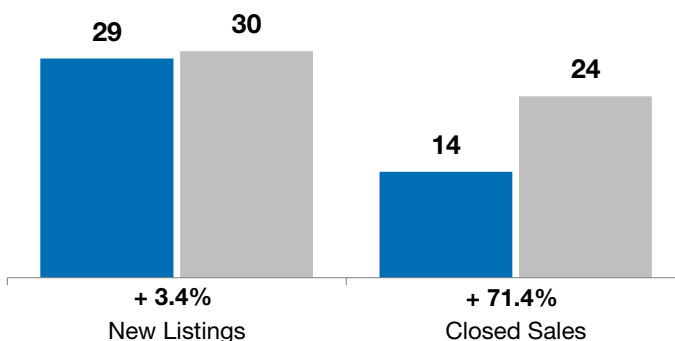
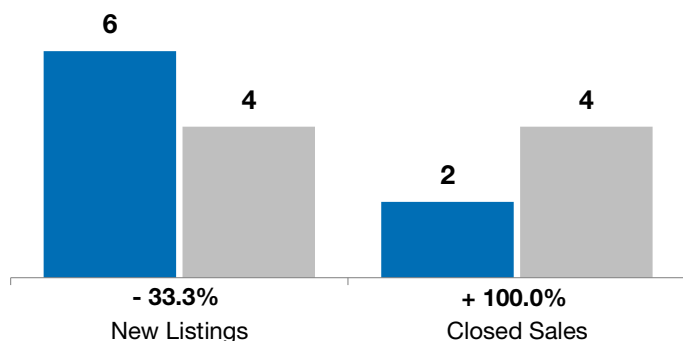
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

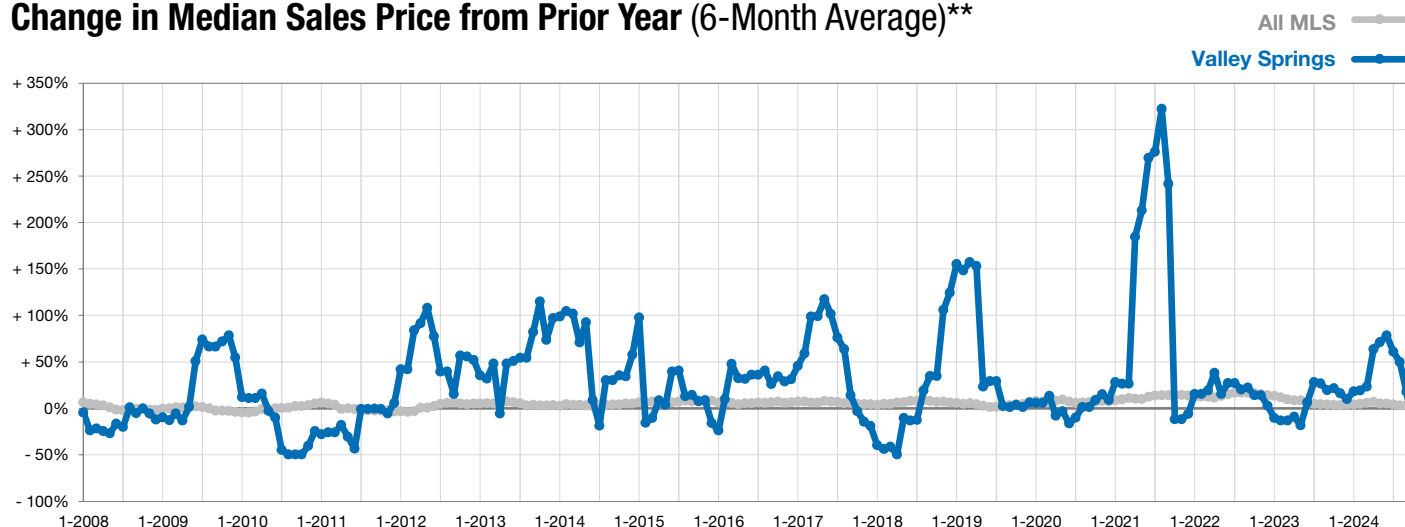
■ 2023 ■ 2024

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.