

# Local Market Update – November 2024

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



**- 3.1%**

**+ 0.5%**

**+ 5.0%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

## City of Sioux Falls

Lincoln and Minnehaha Counties, SD

	November			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	321	311	- 3.1%	4,164	4,567	+ 9.7%
Closed Sales	187	188	+ 0.5%	2,497	2,539	+ 1.7%
Median Sales Price*	\$300,000	\$315,000	+ 5.0%	\$312,500	\$325,000	+ 4.0%
Average Sales Price*	\$367,072	\$375,979	+ 2.4%	\$365,636	\$377,779	+ 3.3%
Percent of Original List Price Received*	98.4%	99.1%	+ 0.7%	99.5%	99.1%	- 0.4%
Average Days on Market Until Sale	74	73	- 1.5%	75	79	+ 5.6%
Inventory of Homes for Sale	1,033	1,007	- 2.5%	--	--	--
Months Supply of Inventory	4.6	4.3	- 7.3%	--	--	--

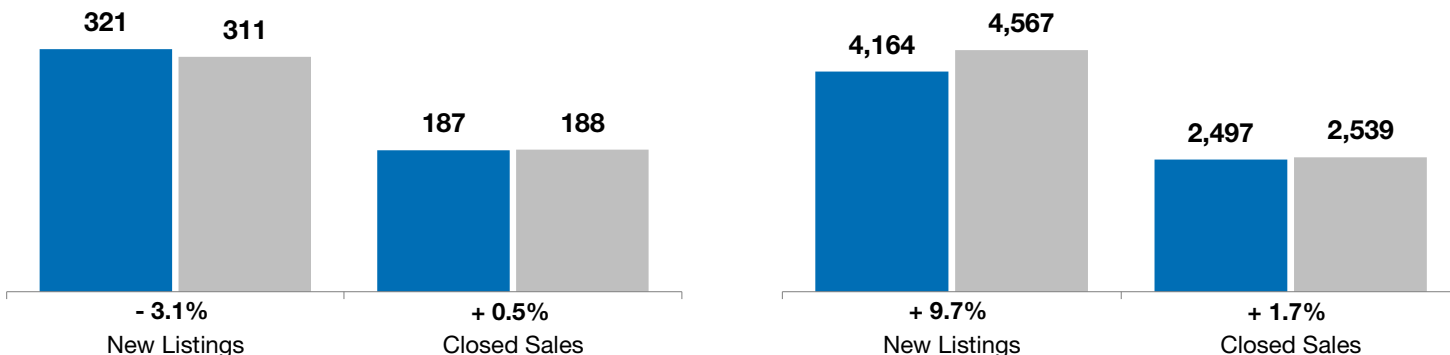
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### November

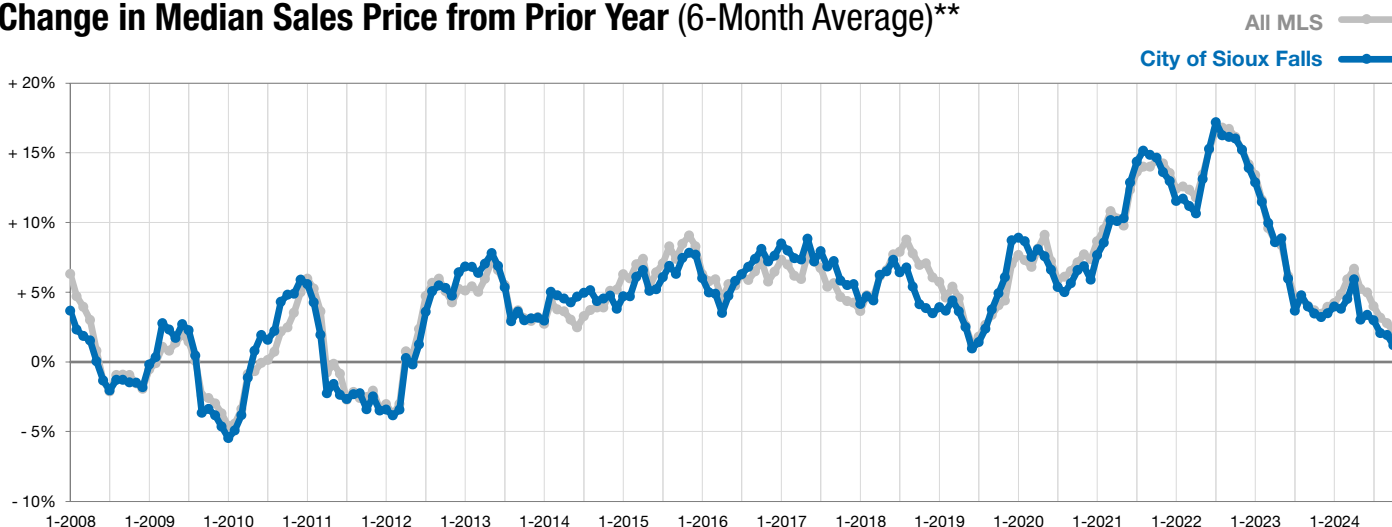
■ 2023 ■ 2024

### 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.