

# Local Market Update – November 2024

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



## Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

**- 2.6%**

Change in  
New Listings

**+ 0.8%**

Change in  
Closed Sales

**- 0.2%**

Change in  
Median Sales Price

### November

### Year to Date

	2023	2024	+ / -	2023	2024	+ / -
New Listings	431	420	- 2.6%	5,517	6,089	+ 10.4%
Closed Sales	261	263	+ 0.8%	3,237	3,318	+ 2.5%
Median Sales Price*	\$317,500	\$317,000	- 0.2%	\$320,000	\$330,000	+ 3.1%
Average Sales Price*	\$374,484	\$375,841	+ 0.4%	\$369,346	\$382,678	+ 3.6%
Percent of Original List Price Received*	98.5%	99.1%	+ 0.6%	99.5%	99.0%	- 0.5%
Average Days on Market Until Sale	76	82	+ 7.9%	75	81	+ 7.7%
Inventory of Homes for Sale	1,369	1,413	+ 3.2%	--	--	--
Months Supply of Inventory	4.7	4.6	- 1.9%	--	--	--

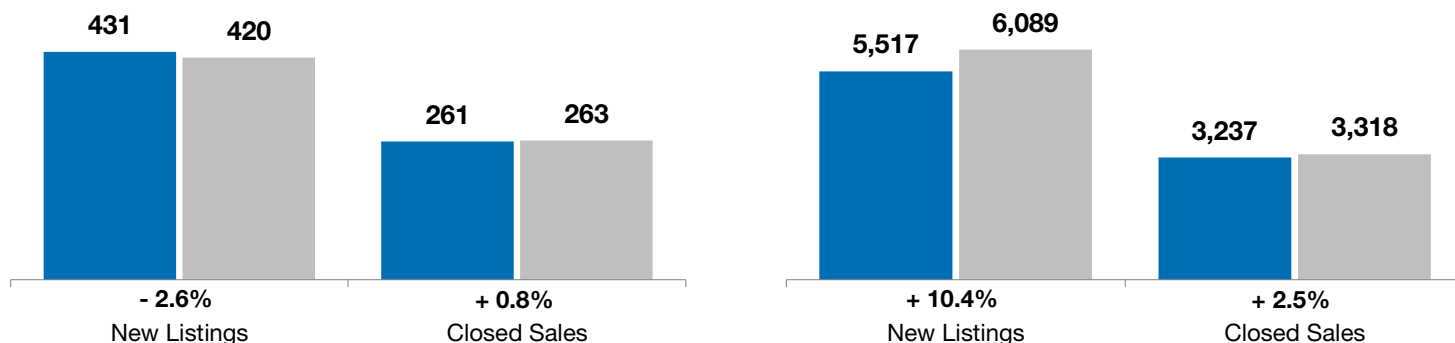
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### November

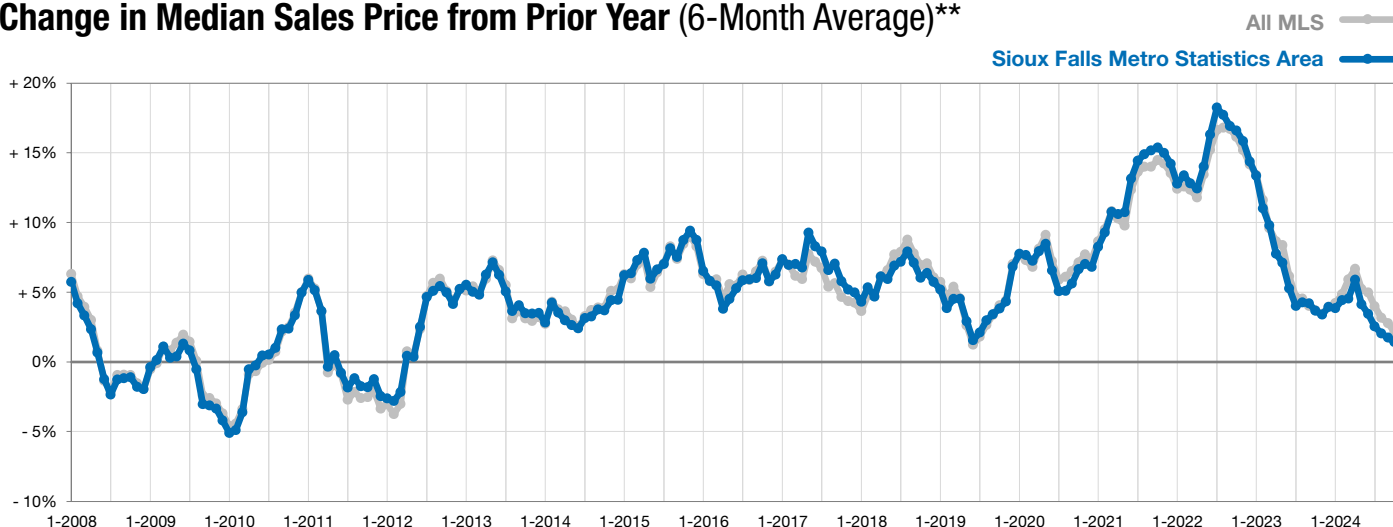
■ 2023 ■ 2024

### 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.