

# Local Market Update – December 2024

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



**+ 9.0%**      **+ 26.9%**      **+ 1.6%**

Change in New Listings      Change in Closed Sales      Change in Median Sales Price

## City of Sioux Falls

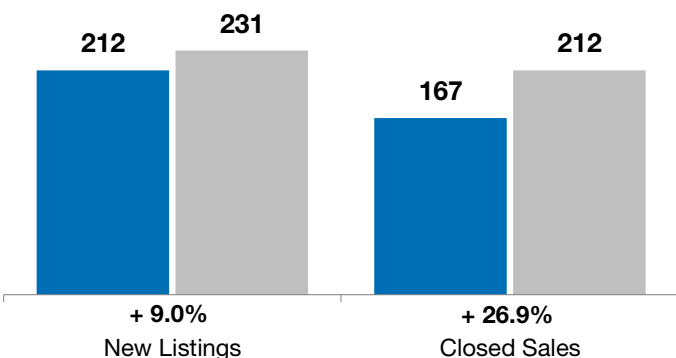
Lincoln and Minnehaha Counties, SD

	December			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	212	231	+ 9.0%	4,376	4,804	+ 9.8%
Closed Sales	167	212	+ 26.9%	2,664	2,767	+ 3.9%
Median Sales Price*	\$305,000	\$310,000	+ 1.6%	\$312,000	\$324,900	+ 4.1%
Average Sales Price*	\$383,039	\$350,366	- 8.5%	\$366,727	\$375,507	+ 2.4%
Percent of Original List Price Received*	97.7%	98.8%	+ 1.1%	99.4%	99.1%	- 0.3%
Average Days on Market Until Sale	73	79	+ 7.1%	75	79	+ 5.7%
Inventory of Homes for Sale	912	880	- 3.5%	--	--	--
Months Supply of Inventory	4.1	3.7	- 10.1%	--	--	--

\* 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.

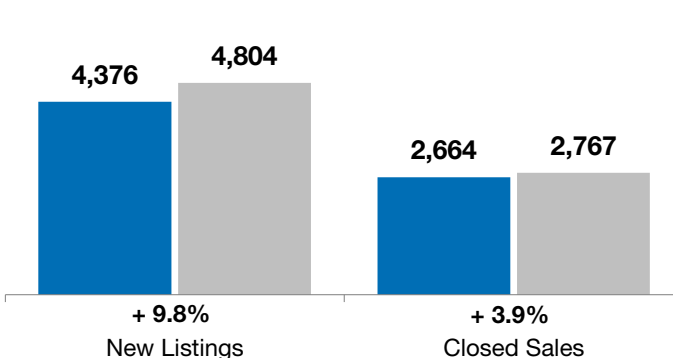
### December

■ 2023 ■ 2024

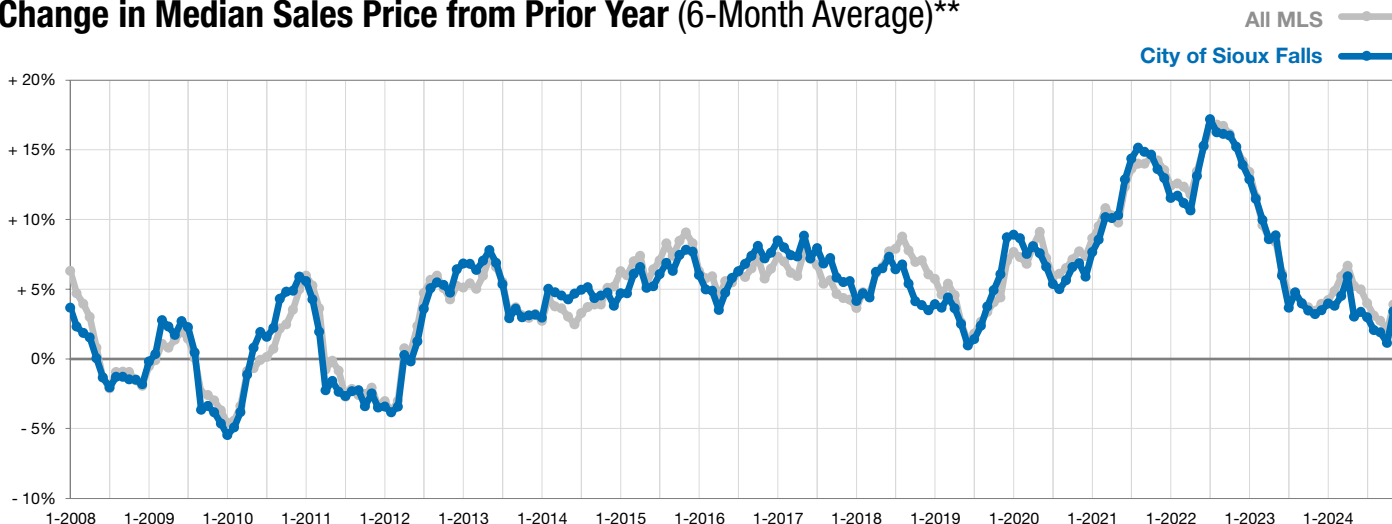


### Year to Date

■ 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.