

Local Market Update – December 2024

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



Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

+ 6.0%

Change in
New Listings

+ 36.8%

Change in
Closed Sales

+ 2.2%

Change in
Median Sales Price

	December			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	266	282	+ 6.0%	5,783	6,378	+ 10.3%
Closed Sales	204	279	+ 36.8%	3,441	3,620	+ 5.2%
Median Sales Price*	\$308,125	\$315,000	+ 2.2%	\$320,000	\$329,500	+ 3.0%
Average Sales Price*	\$379,729	\$372,045	- 2.0%	\$369,961	\$381,705	+ 3.2%
Percent of Original List Price Received*	97.9%	98.8%	+ 0.9%	99.4%	99.0%	- 0.4%
Average Days on Market Until Sale	74	81	+ 9.1%	75	81	+ 7.9%
Inventory of Homes for Sale	1,209	1,213	+ 0.3%	--	--	--
Months Supply of Inventory	4.2	3.9	- 7.3%	--	--	--

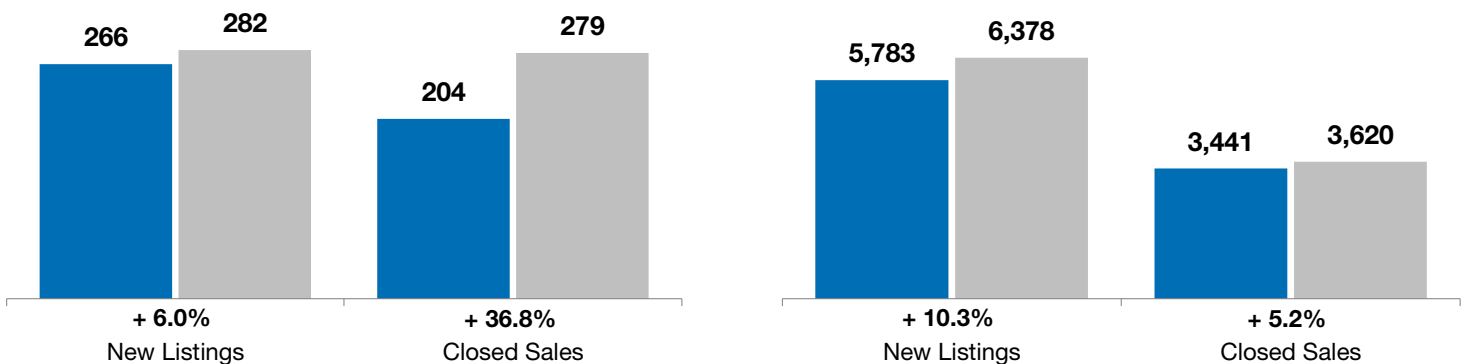
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

December

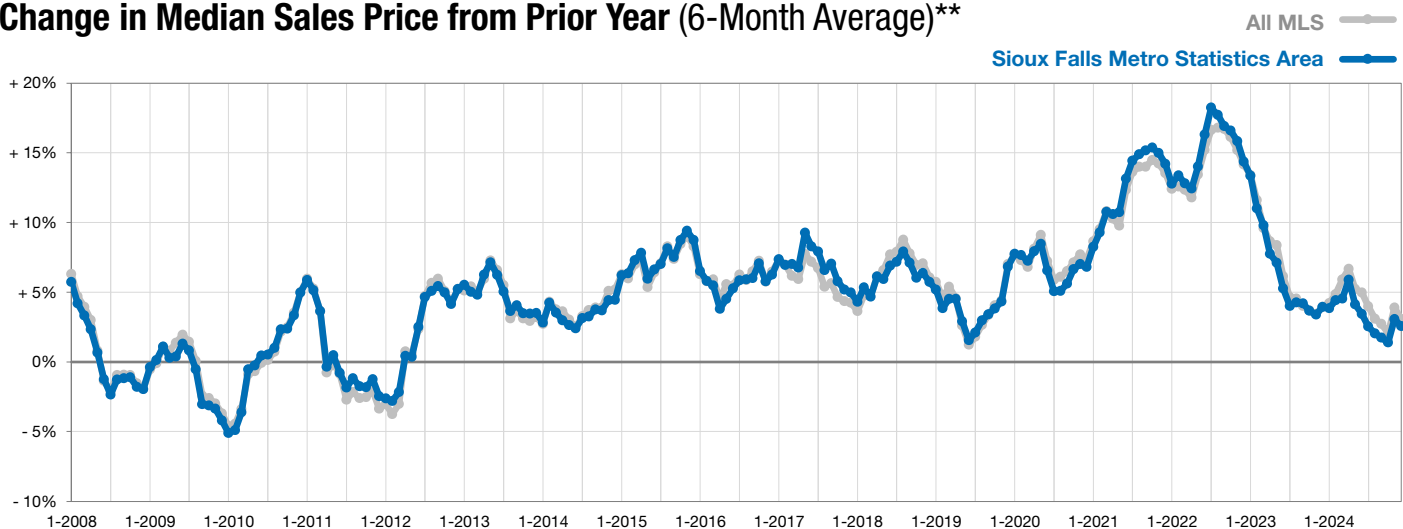
■ 2023 ■ 2024

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.