

# Local Market Update – January 2015

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



## Sioux Falls MSA

**- 10.3%**

Change in  
New Listings

**+ 5.1%**

Change in  
Closed Sales

**+ 7.7%**

Change in  
Median Sales Price

4-County Metro Region

**January**

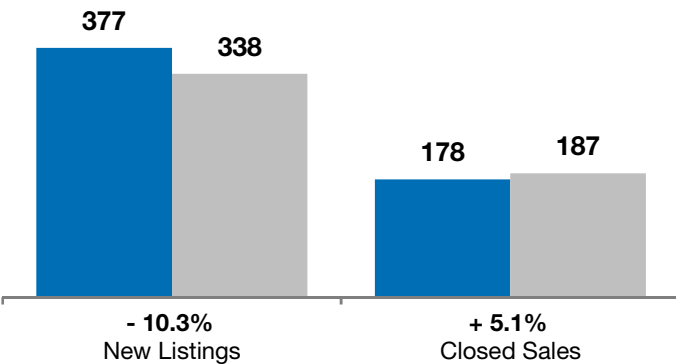
**Year to Date**

|  | 2014      | 2015             | + / -   | 2014      | 2015             | + / -   |
|--|-----------|------------------|---------|-----------|------------------|---------|
| New Listings                             | 377       | 338              | - 10.3% | 377       | 338              | - 10.3% |
| Closed Sales                             | 178       | 187              | + 5.1%  | 178       | 187              | + 5.1%  |
| Median Sales Price*                      | \$155,000 | <b>\$166,900</b> | + 7.7%  | \$155,000 | <b>\$166,900</b> | + 7.7%  |
| Average Sales Price*                     | \$172,598 | <b>\$189,232</b> | + 9.6%  | \$172,598 | <b>\$189,232</b> | + 9.6%  |
| Percent of Original List Price Received* | 98.2%     | <b>97.7%</b>     | - 0.5%  | 98.2%     | <b>97.7%</b>     | - 0.5%  |
| Average Days on Market Until Sale        | 99        | <b>105</b>       | + 5.7%  | 99        | <b>105</b>       | + 5.7%  |
| Inventory of Homes for Sale              | 961       | <b>927</b>       | - 3.5%  | --        | --               | --      |
| Months Supply of Inventory               | 3.1       | <b>3.2</b>       | + 1.7%  | --        | --               | --      |

\* 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.

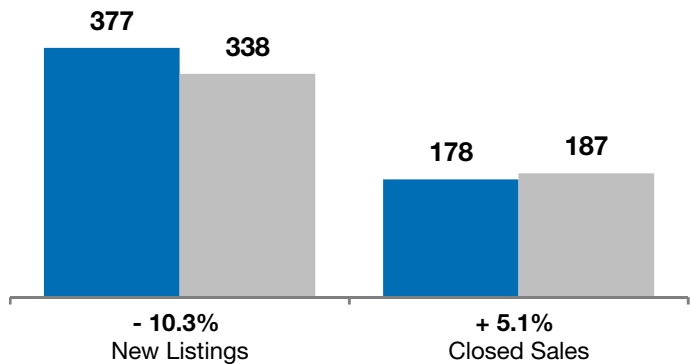
**January**

■ 2014 ■ 2015

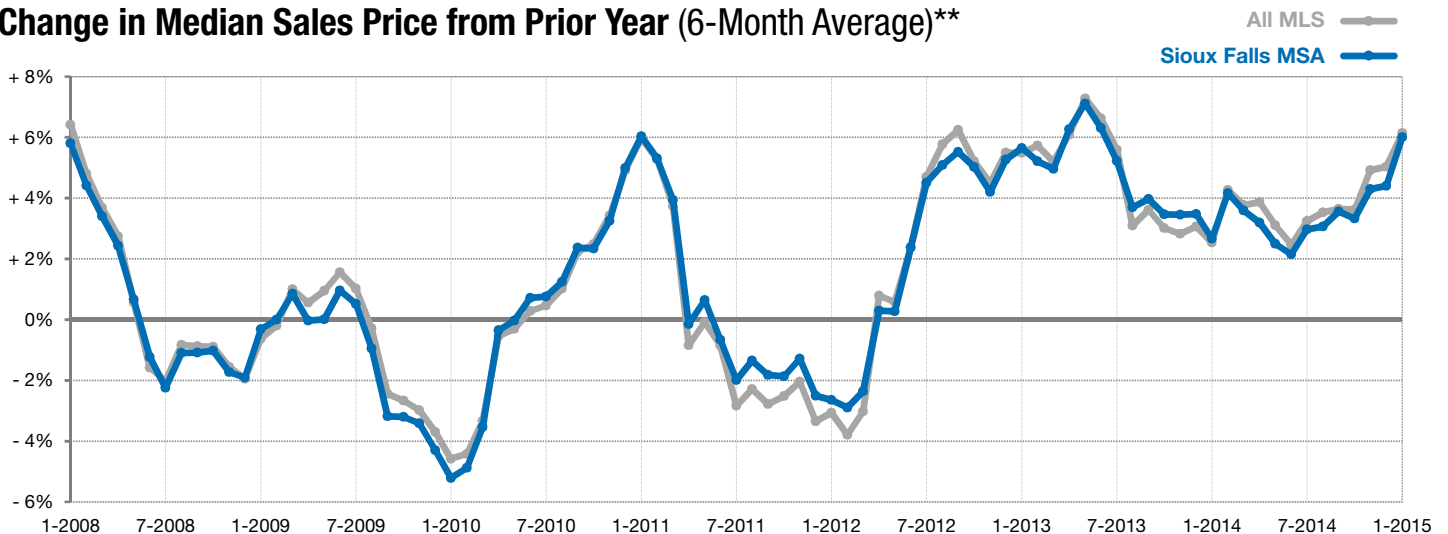


**Year to Date**

■ 2014 ■ 2015



### 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. | Current as of February 5, 2015. All data from RASE Multiple Listing Service. | Powered by 10K Research and Marketing.