

# Local Market Update – March 2016

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



## Sioux Falls MSA

**+ 16.1%**

Change in  
New Listings

**- 4.9%**

Change in  
Closed Sales

**+ 4.9%**

Change in  
Median Sales Price

4-County Metro Region

**March**

**Year to Date**

	2015	2016	+ / -	2015	2016	+ / -
New Listings	509	591	+ 16.1%	1,265	1,298	+ 2.6%
Closed Sales	285	271	- 4.9%	674	643	- 4.6%
Median Sales Price*	\$162,000	\$170,000	+ 4.9%	\$164,691	\$174,565	+ 6.0%
Average Sales Price*	\$178,656	\$201,509	+ 12.8%	\$183,859	\$201,924	+ 9.8%
Percent of Original List Price Received*	97.9%	98.8%	+ 0.9%	97.8%	98.6%	+ 0.9%
Average Days on Market Until Sale	103	97	- 6.5%	104	98	- 5.5%
Inventory of Homes for Sale	1,374	1,132	- 17.6%	--	--	--
Months Supply of Inventory	4.7	3.2	- 32.5%	--	--	--

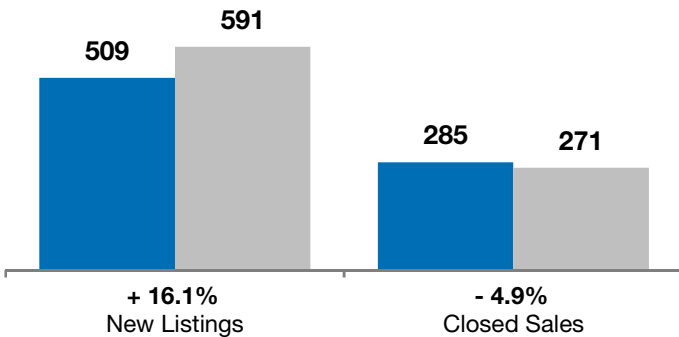
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

**March**

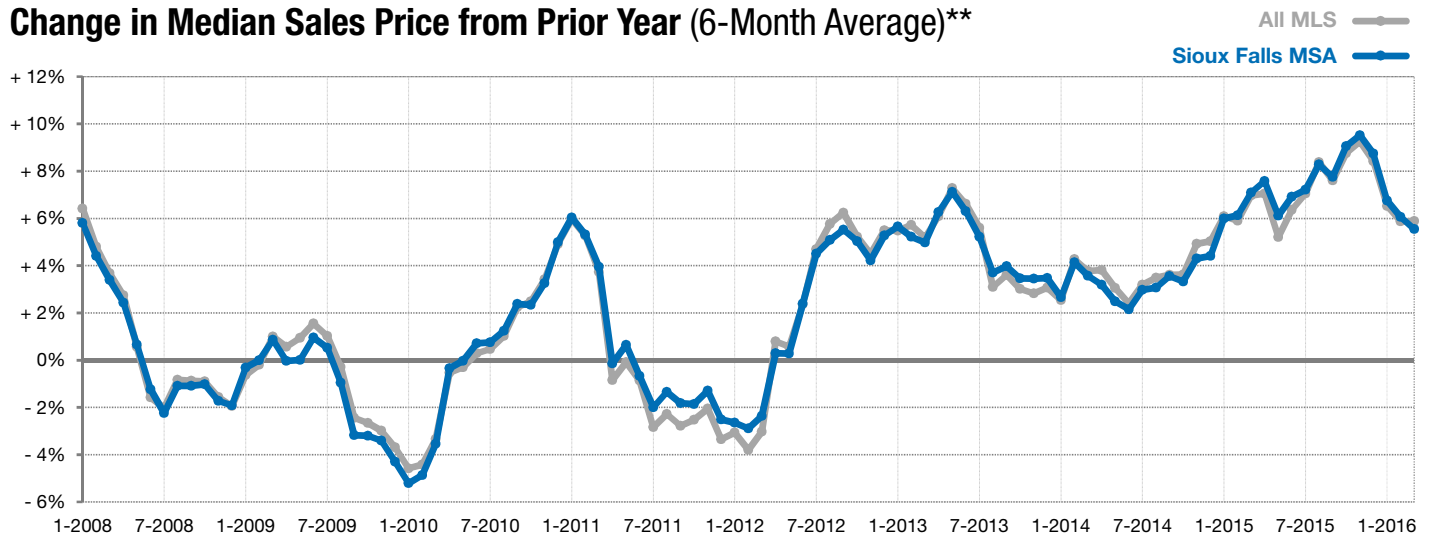
■ 2015 ■ 2016

**Year to Date**

■ 2015 ■ 2016



### 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 April 6, 2016. All data from RASE Multiple Listing Service. | Powered by ShowingTime 10K.