

# Local Market Update – May 2016

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



## Sioux Falls MSA

**+ 1.7%**

Change in  
New Listings

**- 18.8%**

Change in  
Closed Sales

**+ 4.7%**

Change in  
Median Sales Price

4-County Metro Region

**May**

**Year to Date**

	2015	2016	+ / -	2015	2016	+ / -
New Listings	537	546	+ 1.7%	2,381	2,448	+ 2.8%
Closed Sales	468	380	- 18.8%	1,464	1,399	- 4.4%
Median Sales Price*	\$180,000	\$188,500	+ 4.7%	\$170,606	\$180,000	+ 5.5%
Average Sales Price*	\$205,815	\$222,705	+ 8.2%	\$191,317	\$209,165	+ 9.3%
Percent of Original List Price Received*	99.2%	99.1%	- 0.1%	98.5%	98.9%	+ 0.4%
Average Days on Market Until Sale	84	86	+ 3.3%	94	93	- 0.6%
Inventory of Homes for Sale	1,540	1,216	- 21.0%	--	--	--
Months Supply of Inventory	4.9	3.3	- 31.9%	--	--	--

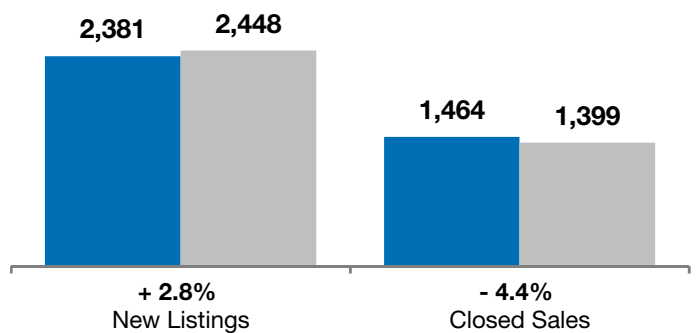
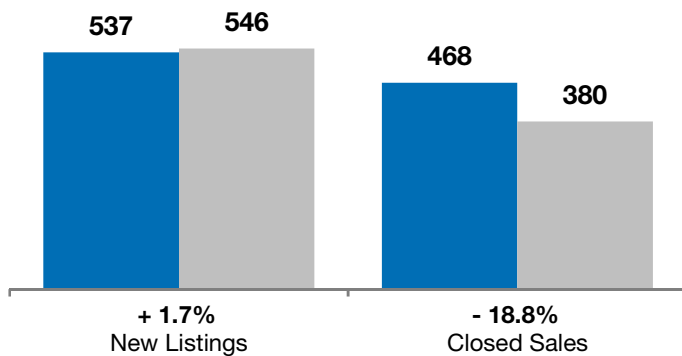
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

**May**

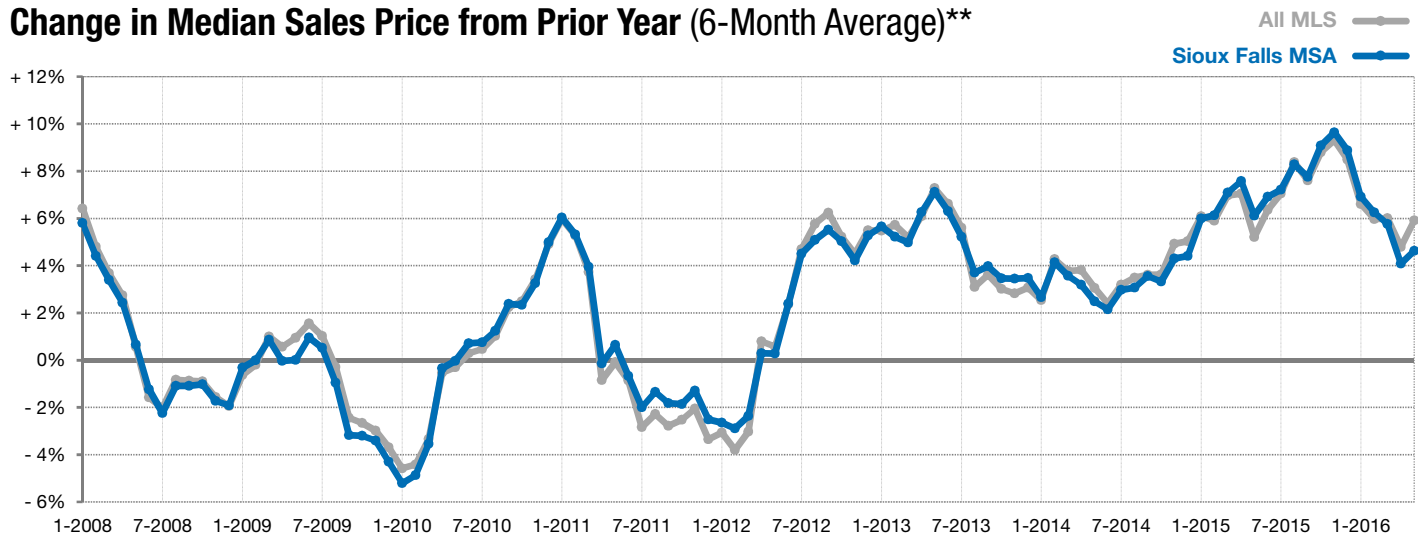
■ 2015 ■ 2016

**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 June 2, 2016. All data from RASE Multiple Listing Service. | Powered by ShowingTime 10K.