Local Market Update – July 2016

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

RASE
REALTOR® Association of the Sioux Empire Inc.

City of Sioux Falls

Lincoln and Minnehaha Counties, SD

	- 5.9%	**- 18.5%**	**+ 8.8%**
	Change in **New Listings**	Change in **Closed Sales**	Change in **Median Sales Price**

	July			Year to Date		
	2015	**2016**	**+ / –**	**2015**	**2016**	**+ / –**
New Listings	408	**384**	- 5.9%	2,675	**2,778**	+ 3.9%
Closed Sales	384	**313**	- 18.5%	1,899	**1,840**	- 3.1%
Median Sales Price*	$179,400	**$195,127**	+ 8.8%	$175,000	**$185,000**	+ 5.7%
Average Sales Price*	$209,408	**$220,622**	+ 5.4%	$200,615	**$215,826**	+ 7.6%
Percent of Original List Price Received*	99.0%	**99.5%**	+ 0.6%	98.8%	**99.1%**	+ 0.4%
Average Days on Market Until Sale	80	**77**	- 4.5%	87	**88**	+ 0.2%
Inventory of Homes for Sale	1,078	**949**	- 12.0%	--	--	--
Months Supply of Inventory	4.1	**3.4**	- 17.2%	--	--	--

* 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.
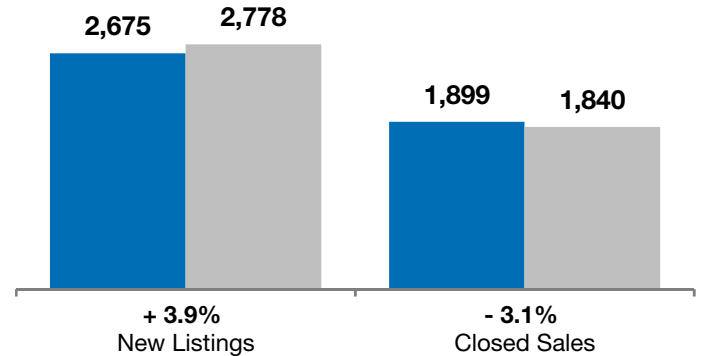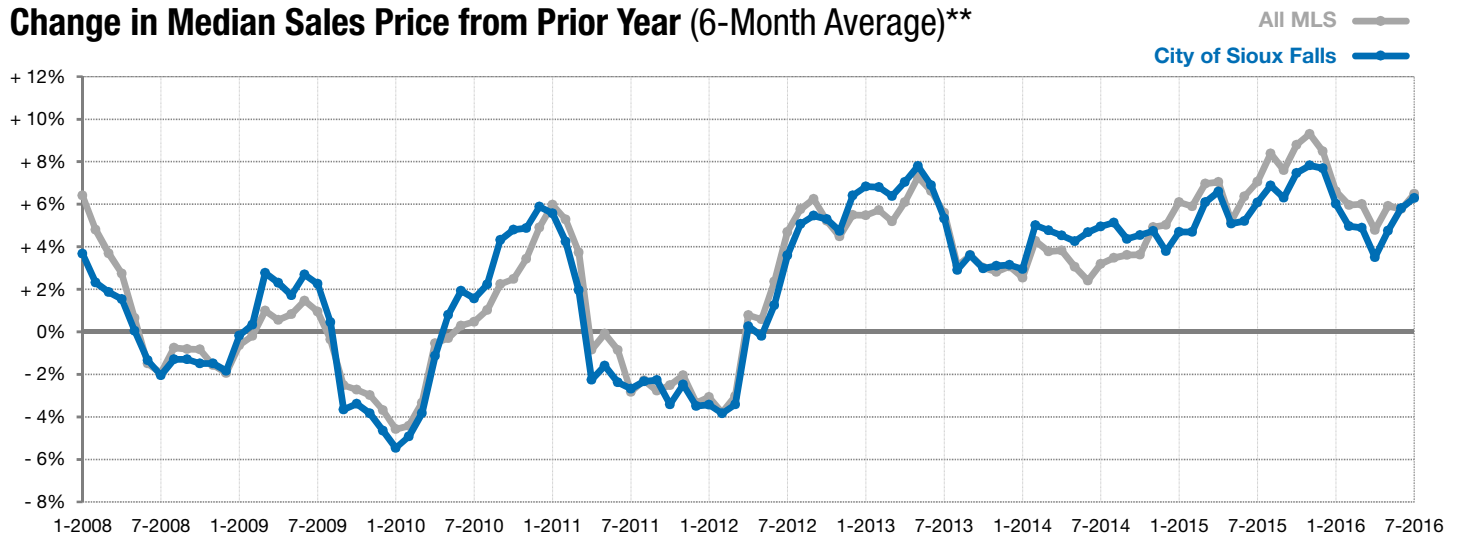
July

■2015 ■2016

408 / 384 — **- 5.9%** New Listings

384 / 313 — **- 18.5%** Closed Sales

Year to Date

■2015 ■2016

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1,899 / 1,840 — **- 3.1%** Closed Sales
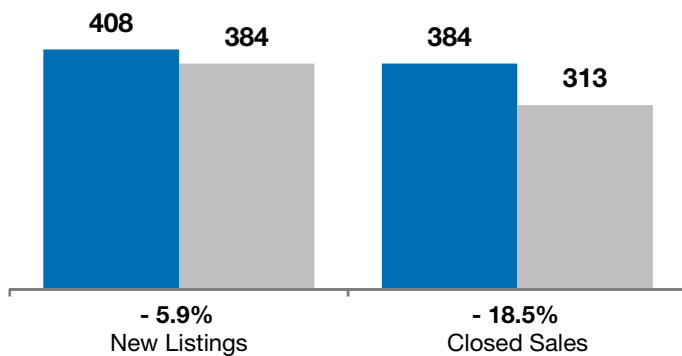
Change in Median Sales Price from Prior Year (6-Month Average)**

All MLS
City of Sioux Falls