

Local Market Update – July 2016

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



Sioux Falls MSA

- 9.2%

Change in
New Listings

- 15.1%

Change in
Closed Sales

+ 8.3%

Change in
Median Sales Price

4-County Metro Region

July

Year to Date

| | 2015 | 2016 | + / - | 2015 | 2016 | + / - |
|--|-----------|-----------|---------|-----------|-----------|--------|
| New Listings | 532 | 483 | - 9.2% | 3,466 | 3,554 | + 2.5% |
| Closed Sales | 478 | 406 | - 15.1% | 2,435 | 2,354 | - 3.3% |
| Median Sales Price* | \$179,950 | \$194,950 | + 8.3% | \$175,500 | \$185,000 | + 5.4% |
| Average Sales Price* | \$206,738 | \$224,952 | + 8.8% | \$198,837 | \$214,276 | + 7.8% |
| Percent of Original List Price Received* | 99.0% | 99.5% | + 0.5% | 98.7% | 99.1% | + 0.3% |
| Average Days on Market Until Sale | 79 | 81 | + 2.3% | 89 | 89 | + 0.3% |
| Inventory of Homes for Sale | 1,441 | 1,243 | - 13.7% | -- | -- | -- |
| Months Supply of Inventory | 4.3 | 3.5 | - 18.7% | -- | -- | -- |

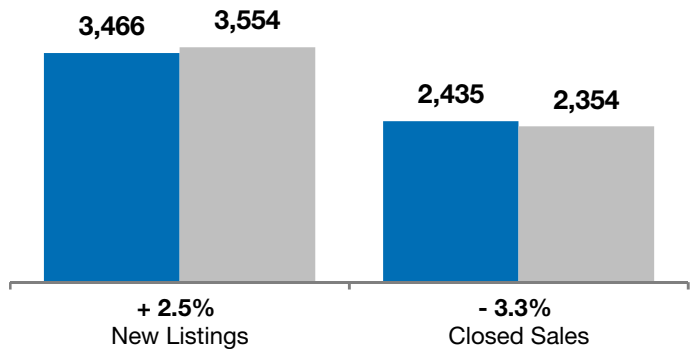
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

July

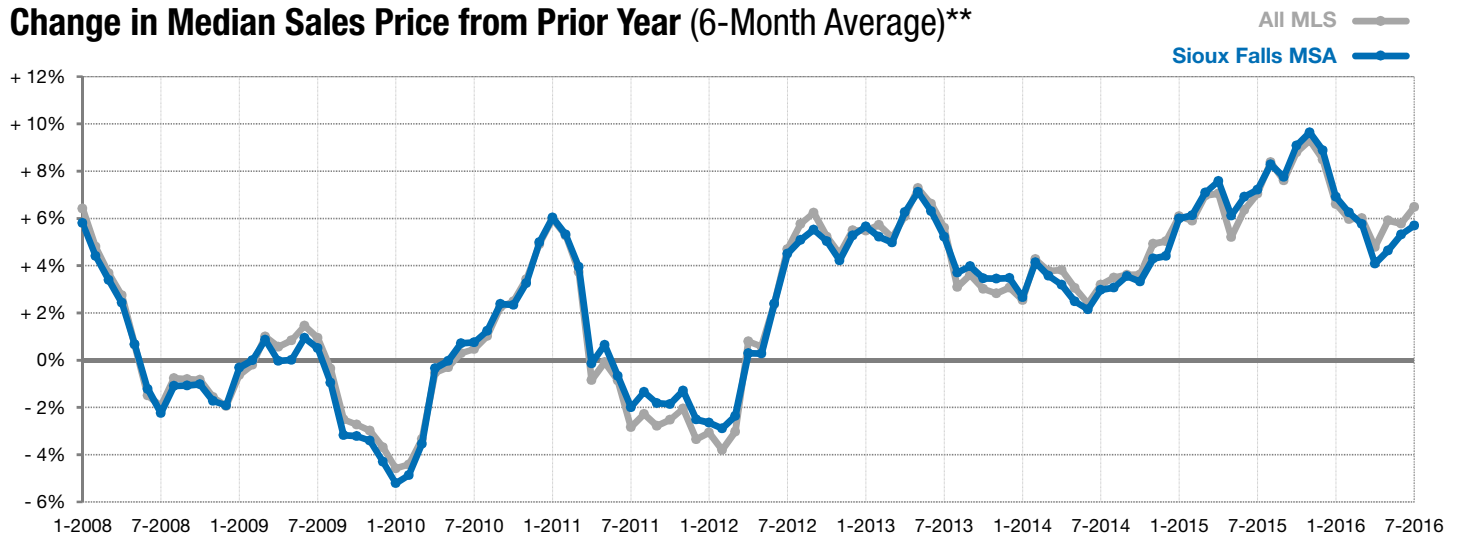
■ 2015 ■ 2016

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 August 3, 2016. All data from RASE Multiple Listing Service. | Powered by ShowingTime 10K.