

# Local Market Update – August 2016

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



## City of Sioux Falls

Lincoln and Minnehaha Counties, SD

**+ 22.0%**

Change in  
New Listings

**+ 17.3%**

Change in  
Closed Sales

**+ 8.5%**

Change in  
Median Sales Price

### August

### Year to Date

|  | 2015      | 2016      | + / -   | 2015      | 2016      | + / -  |
|--|-----------|-----------|---------|-----------|-----------|--------|
| New Listings                             | 387       | 472       | + 22.0% | 3,062     | 3,267     | + 6.7% |
| Closed Sales                             | 289       | 339       | + 17.3% | 2,188     | 2,190     | + 0.1% |
| Median Sales Price*                      | \$175,000 | \$189,900 | + 8.5%  | \$175,000 | \$185,650 | + 6.1% |
| Average Sales Price*                     | \$217,795 | \$226,281 | + 3.9%  | \$202,886 | \$217,520 | + 7.2% |
| Percent of Original List Price Received* | 99.0%     | 98.8%     | - 0.2%  | 98.8%     | 99.1%     | + 0.3% |
| Average Days on Market Until Sale        | 79        | 78        | - 1.9%  | 86        | 86        | - 0.4% |
| Inventory of Homes for Sale              | 1,076     | 1,011     | - 6.0%  | --        | --        | --     |
| Months Supply of Inventory               | 4.2       | 3.6       | - 13.0% | --        | --        | --     |

\* 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.

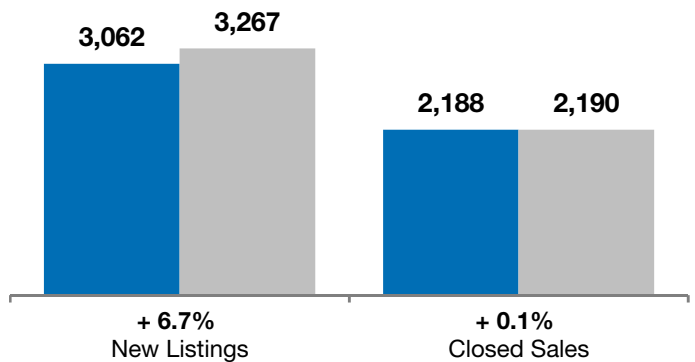
### August

■ 2015 ■ 2016

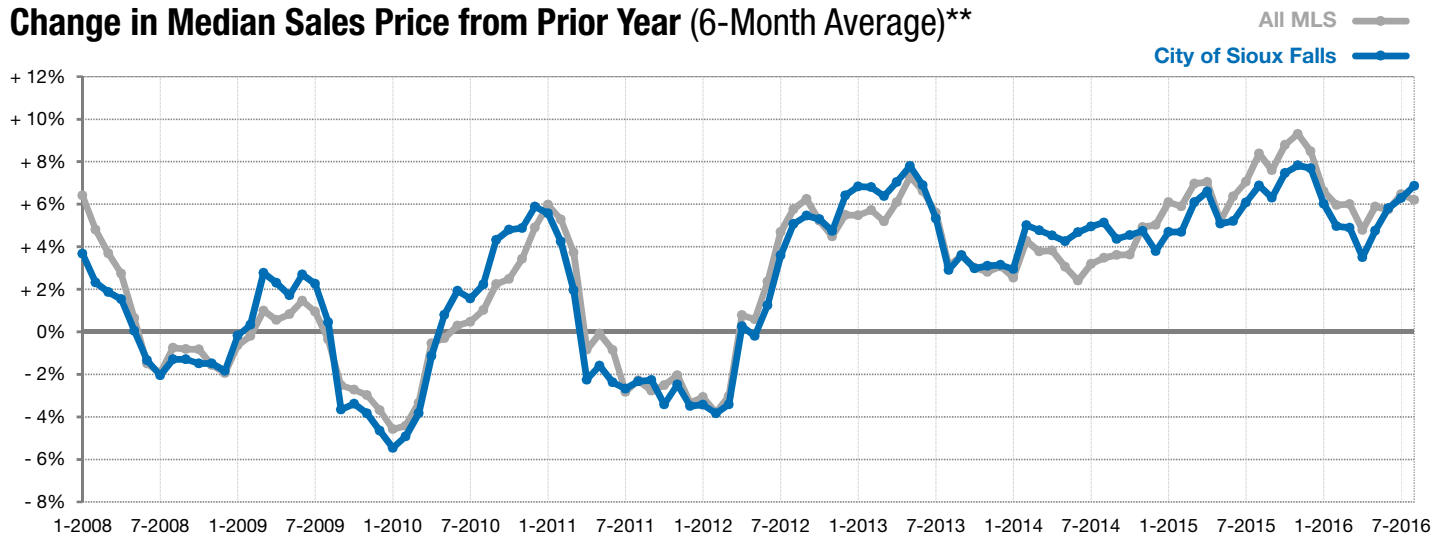


### Year to Date

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