

# Local Market Update – August 2016

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



## Sioux Falls MSA

**+ 17.6%**

Change in  
New Listings

**+ 15.8%**

Change in  
Closed Sales

**+ 5.2%**

Change in  
Median Sales Price

4-County Metro Region

**August**

**Year to Date**

	2015	2016	+ / -	2015	2016	+ / -
New Listings	507	<b>596</b>	+ 17.6%	3,973	<b>4,174</b>	+ 5.1%
Closed Sales	373	<b>432</b>	+ 15.8%	2,808	<b>2,800</b>	- 0.3%
Median Sales Price*	\$180,591	<b>\$189,900</b>	+ 5.2%	\$175,900	<b>\$185,400</b>	+ 5.4%
Average Sales Price*	\$214,099	<b>\$225,035</b>	+ 5.1%	\$200,866	<b>\$216,012</b>	+ 7.5%
Percent of Original List Price Received*	99.0%	<b>98.7%</b>	- 0.2%	98.8%	<b>99.0%</b>	+ 0.2%
Average Days on Market Until Sale	77	<b>77</b>	+ 0.4%	87	<b>87</b>	- 0.1%
Inventory of Homes for Sale	1,445	<b>1,297</b>	- 10.2%	--	--	--
Months Supply of Inventory	4.3	<b>3.6</b>	- 16.5%	--	--	--

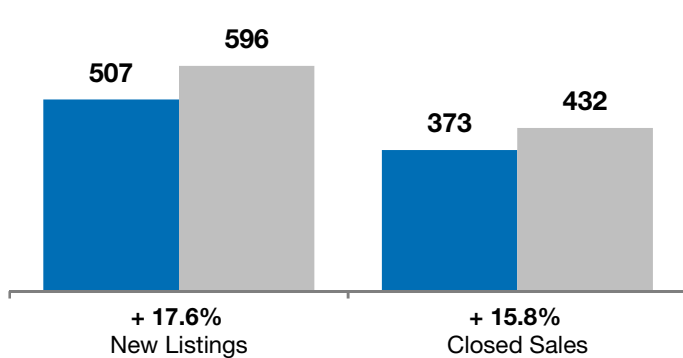
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

**August**

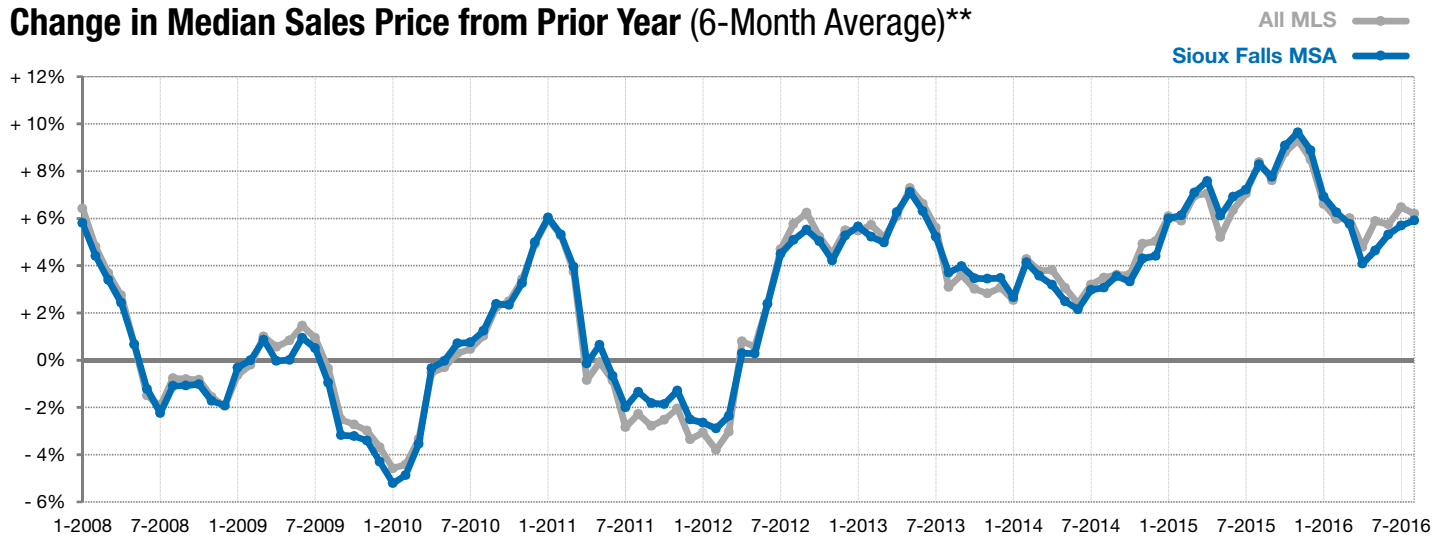
■ 2015 ■ 2016

**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.