

Local Market Update – September 2016

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



City of Sioux Falls

Lincoln and Minnehaha Counties, SD

+ 0.3%

Change in
New Listings

+ 26.4%

Change in
Closed Sales

+ 11.2%

Change in
Median Sales Price

September

Year to Date

| | 2015 | 2016 | + / - | 2015 | 2016 | + / - |
|--|-----------|-----------|---------|-----------|-----------|--------|
| New Listings | 381 | 382 | + 0.3% | 3,443 | 3,662 | + 6.4% |
| Closed Sales | 246 | 311 | + 26.4% | 2,434 | 2,510 | + 3.1% |
| Median Sales Price* | \$175,340 | \$194,900 | + 11.2% | \$175,000 | \$187,000 | + 6.9% |
| Average Sales Price* | \$203,278 | \$213,576 | + 5.1% | \$202,926 | \$217,140 | + 7.0% |
| Percent of Original List Price Received* | 98.8% | 99.2% | + 0.4% | 98.8% | 99.1% | + 0.3% |
| Average Days on Market Until Sale | 79 | 79 | - 0.2% | 86 | 85 | - 0.4% |
| Inventory of Homes for Sale | 1,096 | 964 | - 12.0% | -- | -- | -- |
| Months Supply of Inventory | 4.2 | 3.4 | - 20.2% | -- | -- | -- |

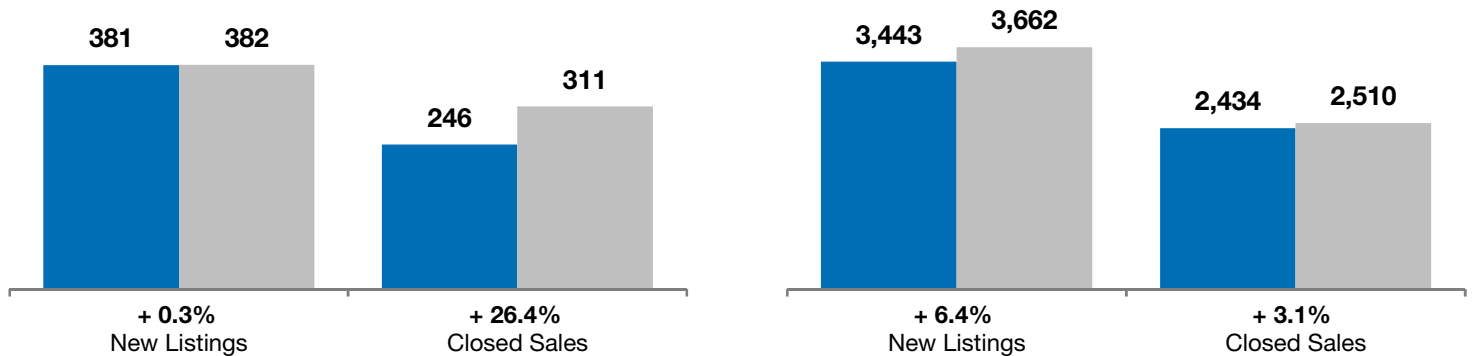
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

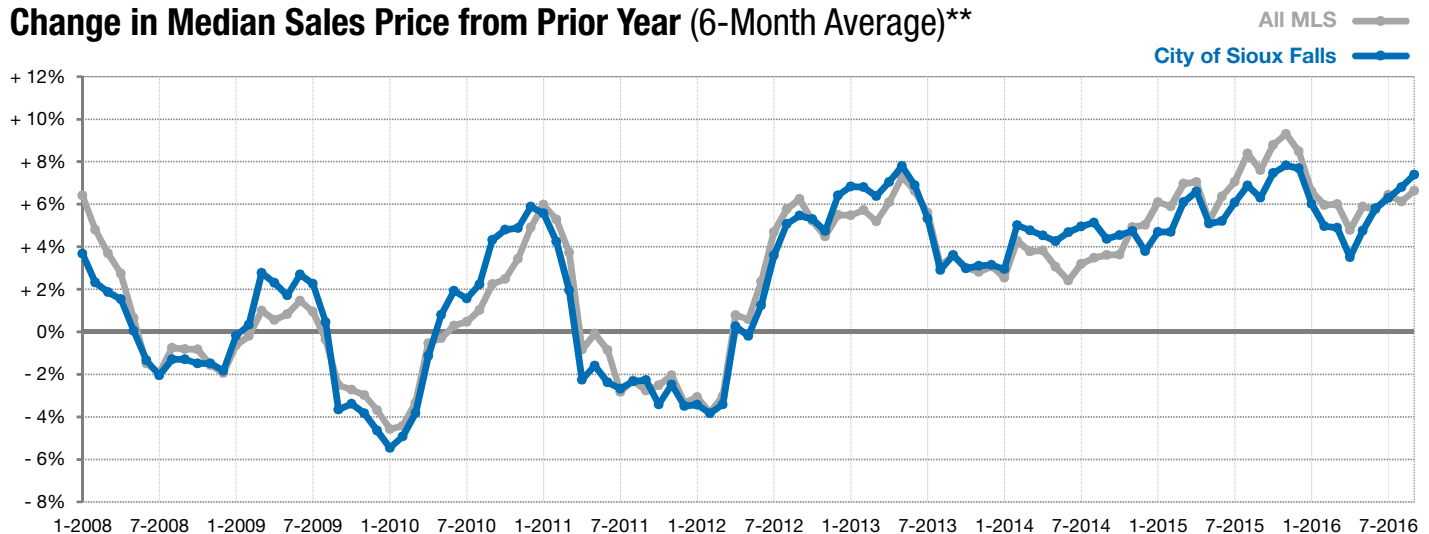
■ 2015 ■ 2016

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 October 5, 2016. All data from RASE Multiple Listing Service. | Powered by ShowingTime 10K.