

Local Market Update – October 2016

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



City of Sioux Falls

Lincoln and Minnehaha Counties, SD

+ 8.5%

Change in
New Listings

- 4.1%

Change in
Closed Sales

+ 2.8%

Change in
Median Sales Price

October

Year to Date

	2015	2016	+ / -	2015	2016	+ / -
New Listings	331	359	+ 8.5%	3,774	4,027	+ 6.7%
Closed Sales	314	301	- 4.1%	2,748	2,821	+ 2.7%
Median Sales Price*	\$179,250	\$184,300	+ 2.8%	\$175,000	\$186,900	+ 6.8%
Average Sales Price*	\$199,496	\$210,141	+ 5.3%	\$202,534	\$216,464	+ 6.9%
Percent of Original List Price Received*	98.4%	98.7%	+ 0.4%	98.7%	99.1%	+ 0.3%
Average Days on Market Until Sale	83	82	- 1.2%	85	85	- 0.5%
Inventory of Homes for Sale	998	943	- 5.5%	--	--	--
Months Supply of Inventory	3.8	3.4	- 11.7%	--	--	--

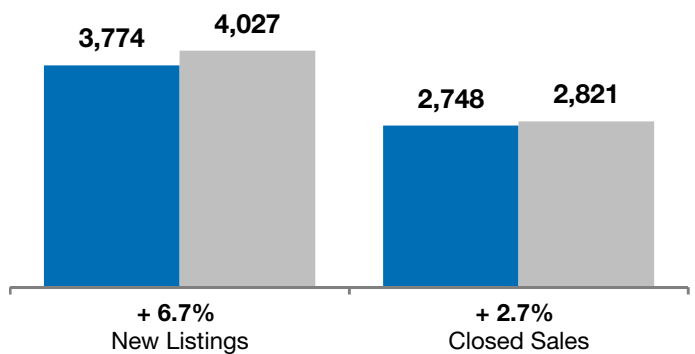
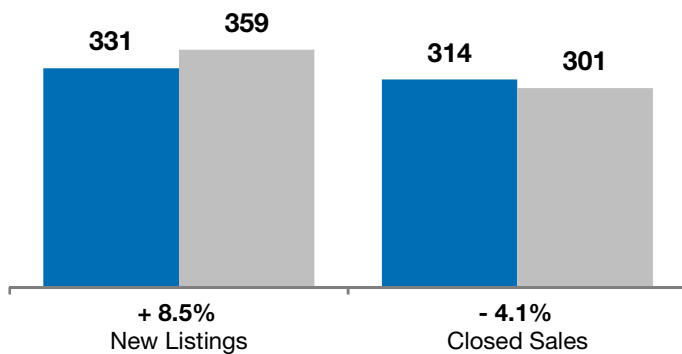
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

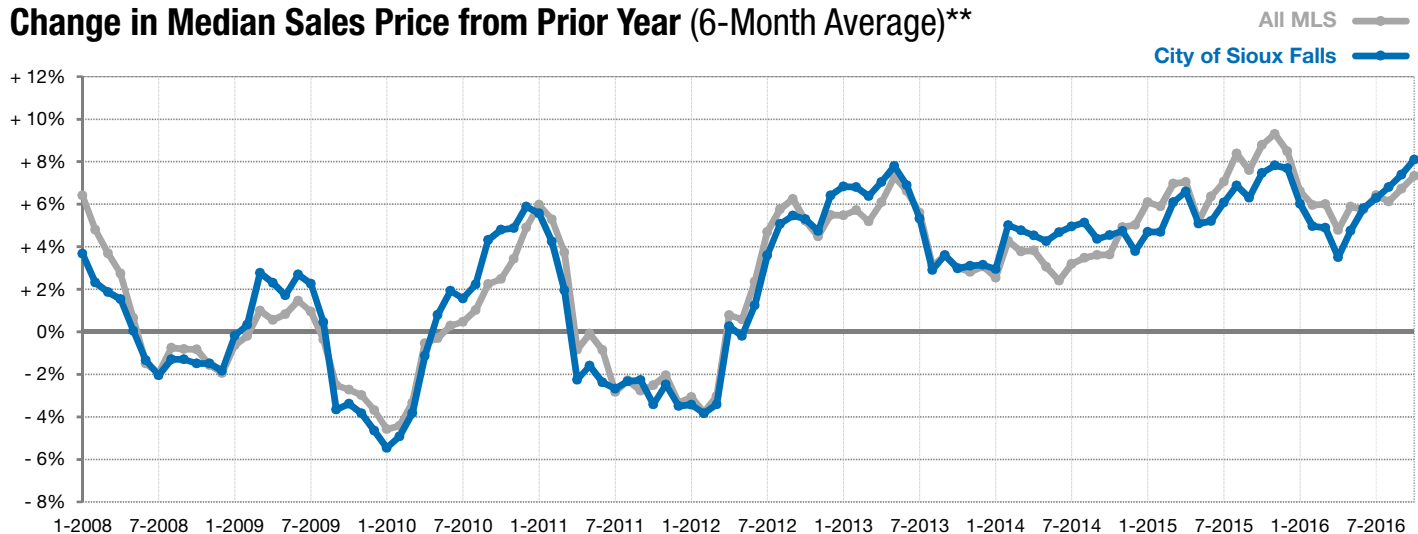
■ 2015 ■ 2016

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