

# Local Market Update – October 2016

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



## Sioux Falls MSA

**+ 8.7%**

Change in  
New Listings

**- 4.5%**

Change in  
Closed Sales

**- 0.3%**

Change in  
Median Sales Price

4-County Metro Region

**October**

**Year to Date**

	2015	2016	+ / -	2015	2016	+ / -
New Listings	403	438	+ 8.7%	4,849	5,093	+ 5.0%
Closed Sales	398	380	- 4.5%	3,543	3,600	+ 1.6%
Median Sales Price*	\$183,000	\$182,500	- 0.3%	\$176,900	\$185,800	+ 5.0%
Average Sales Price*	\$201,306	\$206,225	+ 2.4%	\$200,955	\$215,470	+ 7.2%
Percent of Original List Price Received*	98.4%	98.8%	+ 0.4%	98.7%	99.0%	+ 0.3%
Average Days on Market Until Sale	84	84	- 0.3%	86	86	+ 0.2%
Inventory of Homes for Sale	1,291	1,172	- 9.2%	--	--	--
Months Supply of Inventory	3.8	3.3	- 14.4%	--	--	--

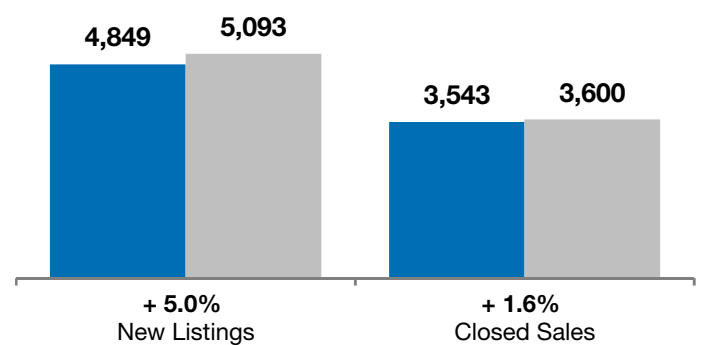
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

**October**

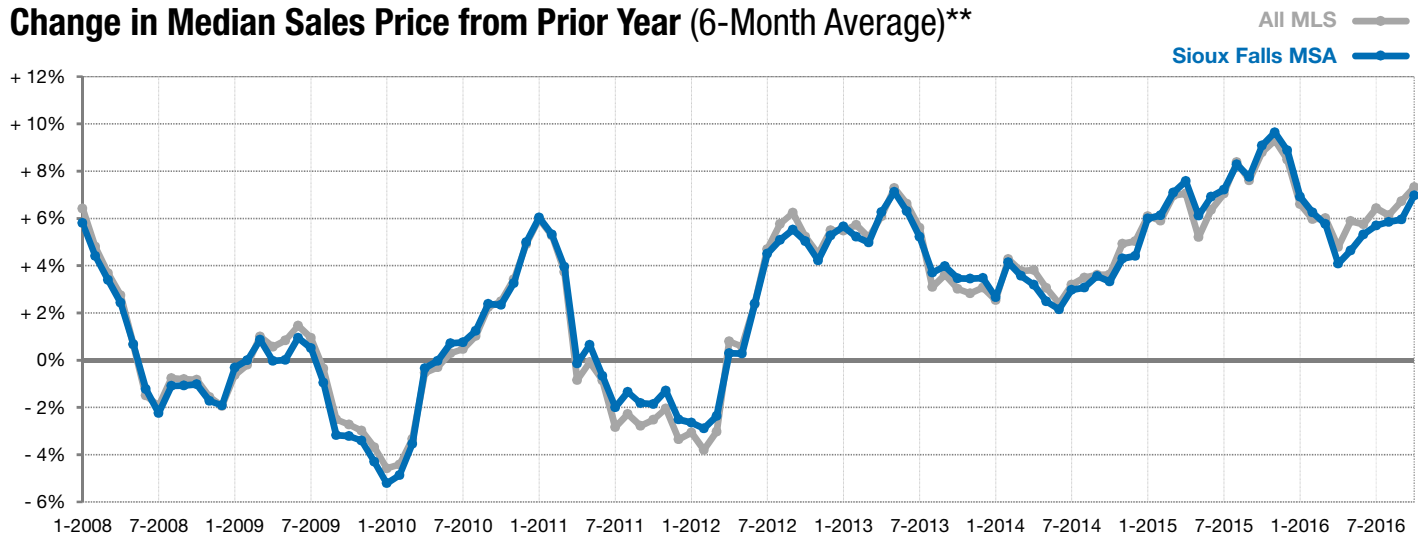
■ 2015 ■ 2016

**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.