

# Local Market Update – January 2017

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



## Sioux Falls MSA

**- 7.5%**

Change in  
New Listings

**- 1.1%**

Change in  
Closed Sales

**+ 5.6%**

Change in  
Median Sales Price

4-County Metro Region

### January

### Year to Date

	2016	2017	+ / -	2016	2017	+ / -
New Listings	359	332	- 7.5%	359	332	- 7.5%
Closed Sales	184	182	- 1.1%	184	182	- 1.1%
Median Sales Price*	\$179,750	<b>\$189,900</b>	+ 5.6%	\$179,750	<b>\$189,900</b>	+ 5.6%
Average Sales Price*	\$209,960	<b>\$216,119</b>	+ 2.9%	\$209,960	<b>\$216,119</b>	+ 2.9%
Percent of Original List Price Received*	98.7%	<b>98.6%</b>	- 0.1%	98.7%	<b>98.6%</b>	- 0.1%
Average Days on Market Until Sale	100	<b>92</b>	- 8.8%	100	<b>92</b>	- 8.8%
Inventory of Homes for Sale	1,099	<b>866</b>	- 21.2%	--	--	--
Months Supply of Inventory	3.2	<b>2.4</b>	- 26.0%	--	--	--

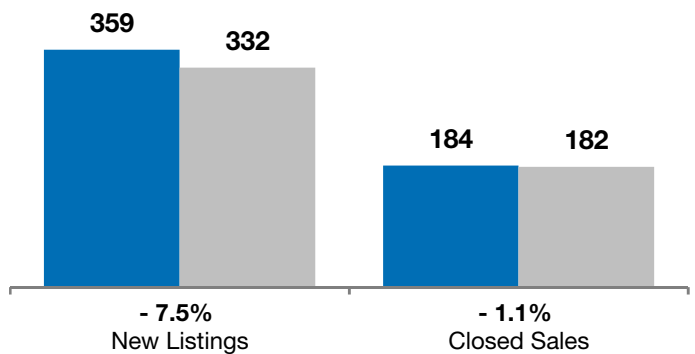
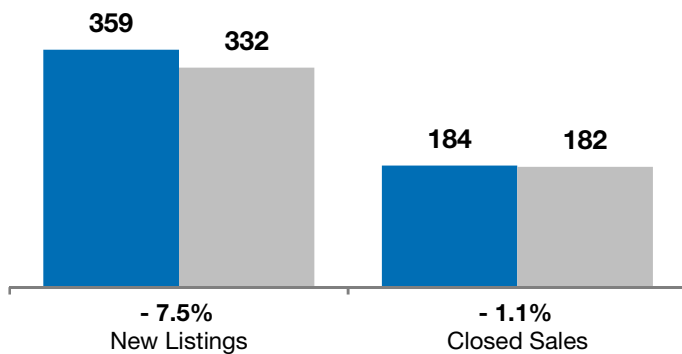
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### January

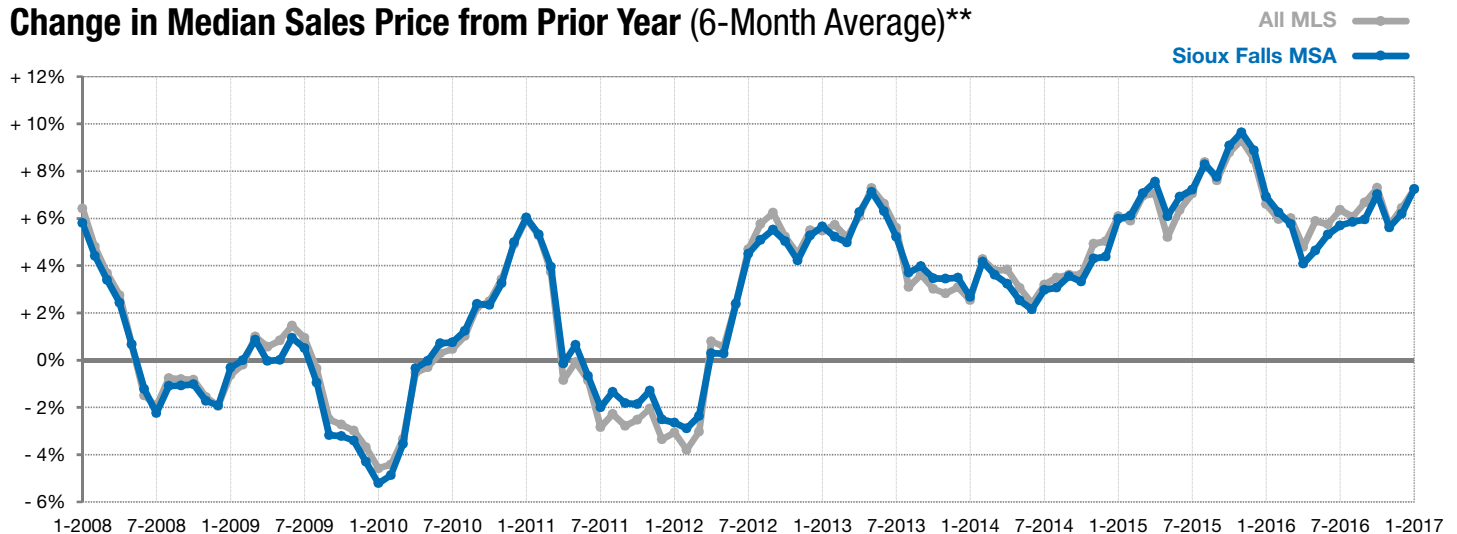
■ 2016 ■ 2017

### Year to Date

■ 2016 ■ 2017



### 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 February 3, 2017. All data from RASE Multiple Listing Service. | Powered by ShowingTime 10K.