

# Local Market Update – May 2017

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



## Sioux Falls MSA

**+ 3.0%**

Change in  
New Listings

**+ 5.1%**

Change in  
Closed Sales

**+ 5.6%**

Change in  
Median Sales Price

4-County Metro Region

**May**

**Year to Date**

	2016	2017	+ / -	2016	2017	+ / -
New Listings	571	588	+ 3.0%	2,486	2,393	- 3.7%
Closed Sales	395	415	+ 5.1%	1,416	1,474	+ 4.1%
Median Sales Price*	\$189,000	\$199,500	+ 5.6%	\$180,000	\$193,950	+ 7.7%
Average Sales Price*	\$222,848	\$232,300	+ 4.2%	\$209,212	\$223,002	+ 6.6%
Percent of Original List Price Received*	99.1%	100.0%	+ 0.9%	98.9%	99.3%	+ 0.4%
Average Days on Market Until Sale	88	84	- 3.8%	94	90	- 4.2%
Inventory of Homes for Sale	1,626	1,222	- 24.8%	--	--	--
Months Supply of Inventory	4.8	3.3	- 32.7%	--	--	--

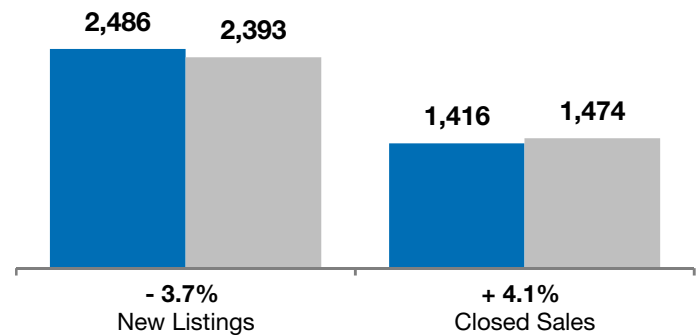
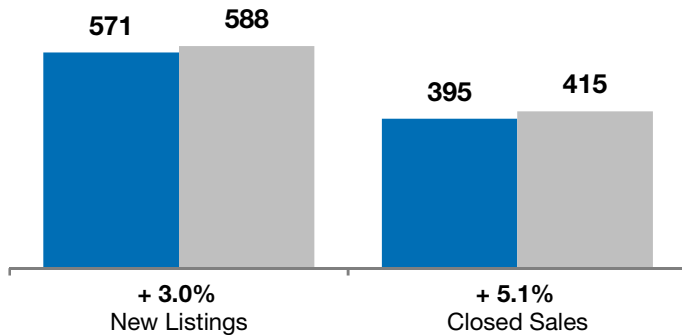
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

**May**

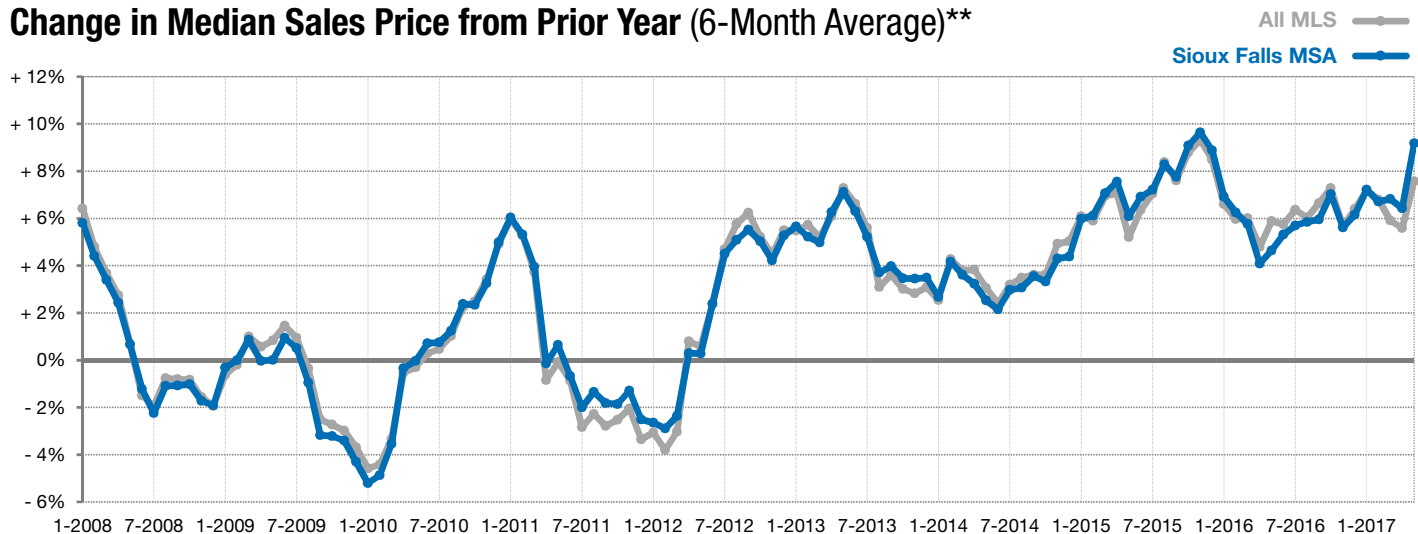
■ 2016 ■ 2017

**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 June 5, 2017. All data from RASE Multiple Listing Service. | Powered by ShowingTime 10K.