

# Local Market Update – July 2017

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



## Sioux Falls MSA

**+ 11.4%**

Change in  
New Listings

**- 3.1%**

Change in  
Closed Sales

**- 1.6%**

Change in  
Median Sales Price

4-County Metro Region

**July**

**Year to Date**

	2016	2017	+ / -	2016	2017	+ / -
New Listings	499	556	+ 11.4%	3,585	3,633	+ 1.3%
Closed Sales	421	408	- 3.1%	2,371	2,411	+ 1.7%
Median Sales Price*	\$195,900	\$192,750	- 1.6%	\$185,000	\$195,900	+ 5.9%
Average Sales Price*	\$225,164	\$224,228	- 0.4%	\$214,385	\$226,172	+ 5.5%
Percent of Original List Price Received*	99.4%	99.7%	+ 0.2%	99.0%	99.4%	+ 0.4%
Average Days on Market Until Sale	80	69	- 13.7%	89	84	- 5.5%
Inventory of Homes for Sale	1,560	1,268	- 18.7%	--	--	--
Months Supply of Inventory	4.7	3.4	- 26.8%	--	--	--

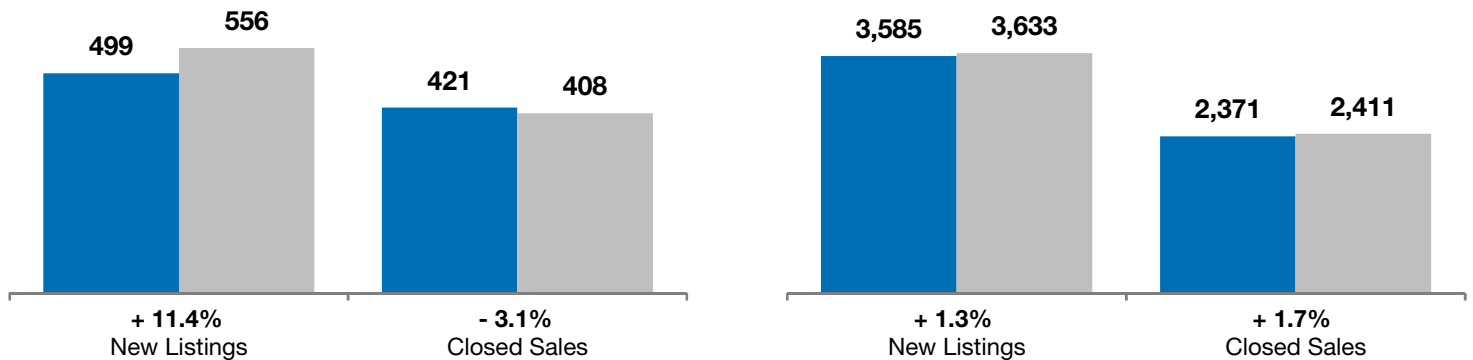
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

**July**

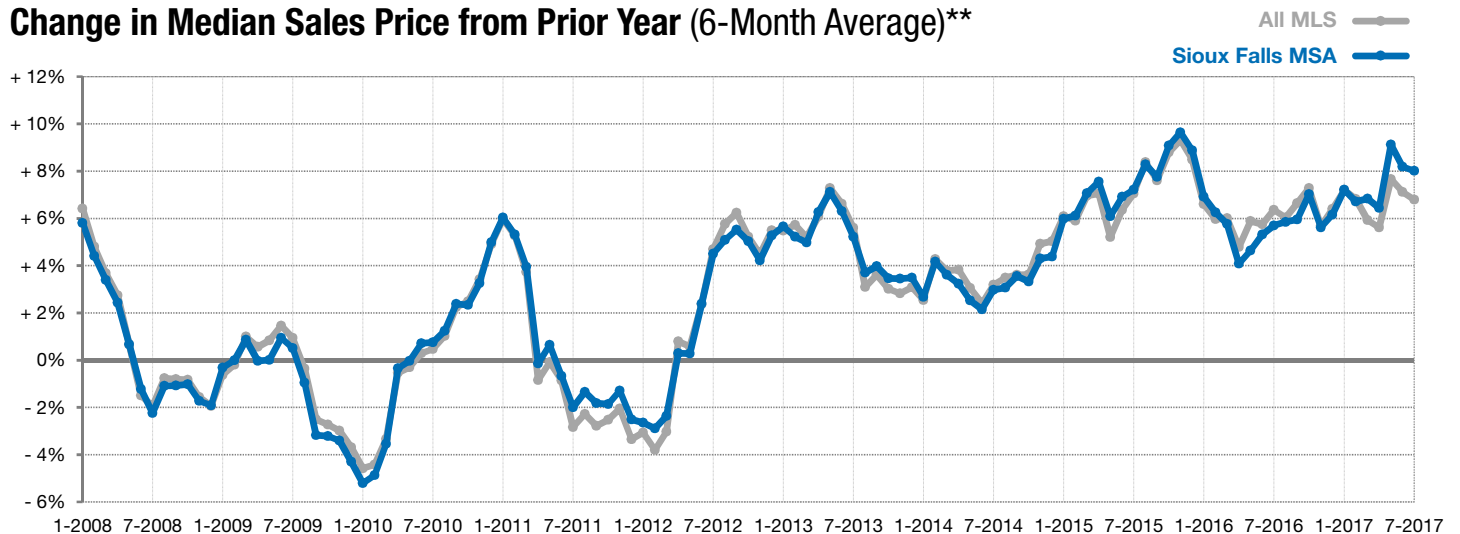
■ 2016 ■ 2017

**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 August 4, 2017. All data from RASE Multiple Listing Service. | Powered by ShowingTime 10K.