

# Local Market Update – October 2017

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



## City of Sioux Falls

Lincoln and Minnehaha Counties, SD

**- 1.9%**

Change in  
New Listings

**- 15.7%**

Change in  
Closed Sales

**+ 6.5%**

Change in  
Median Sales Price

### October

### Year to Date

|  | 2016      | 2017      | + / -   | 2016      | 2017      | + / -  |
|--|-----------|-----------|---------|-----------|-----------|--------|
| New Listings                             | 373       | 366       | - 1.9%  | 4,049     | 4,130     | + 2.0% |
| Closed Sales                             | 312       | 263       | - 15.7% | 2,834     | 2,848     | + 0.5% |
| Median Sales Price*                      | \$184,000 | \$195,952 | + 6.5%  | \$186,850 | \$199,000 | + 6.5% |
| Average Sales Price*                     | \$208,754 | \$224,851 | + 7.7%  | \$216,431 | \$230,502 | + 6.5% |
| Percent of Original List Price Received* | 98.8%     | 99.0%     | + 0.2%  | 99.1%     | 99.4%     | + 0.3% |
| Average Days on Market Until Sale        | 83        | 79        | - 4.2%  | 85        | 82        | - 4.0% |
| Inventory of Homes for Sale              | 1,124     | 978       | - 13.0% | --        | --        | --     |
| Months Supply of Inventory               | 4.1       | 3.4       | - 17.3% | --        | --        | --     |

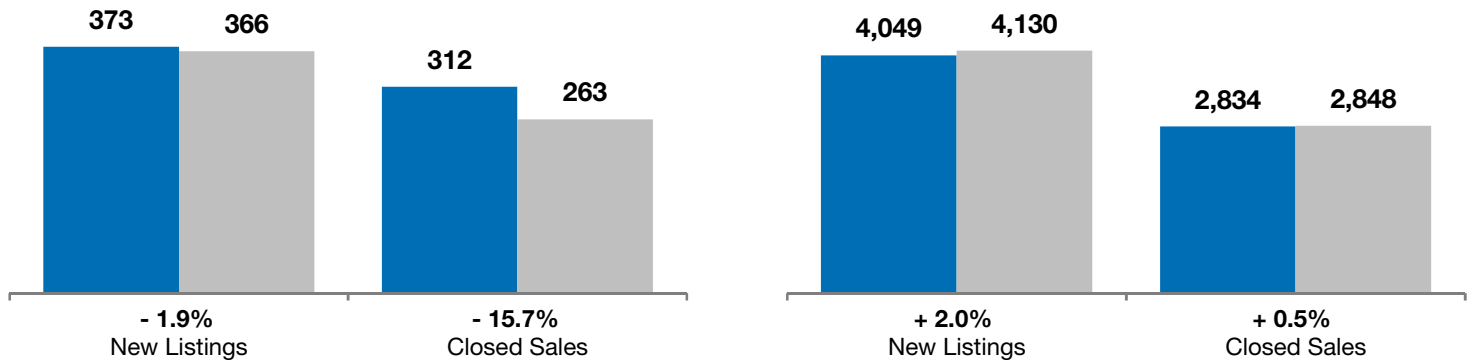
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### October

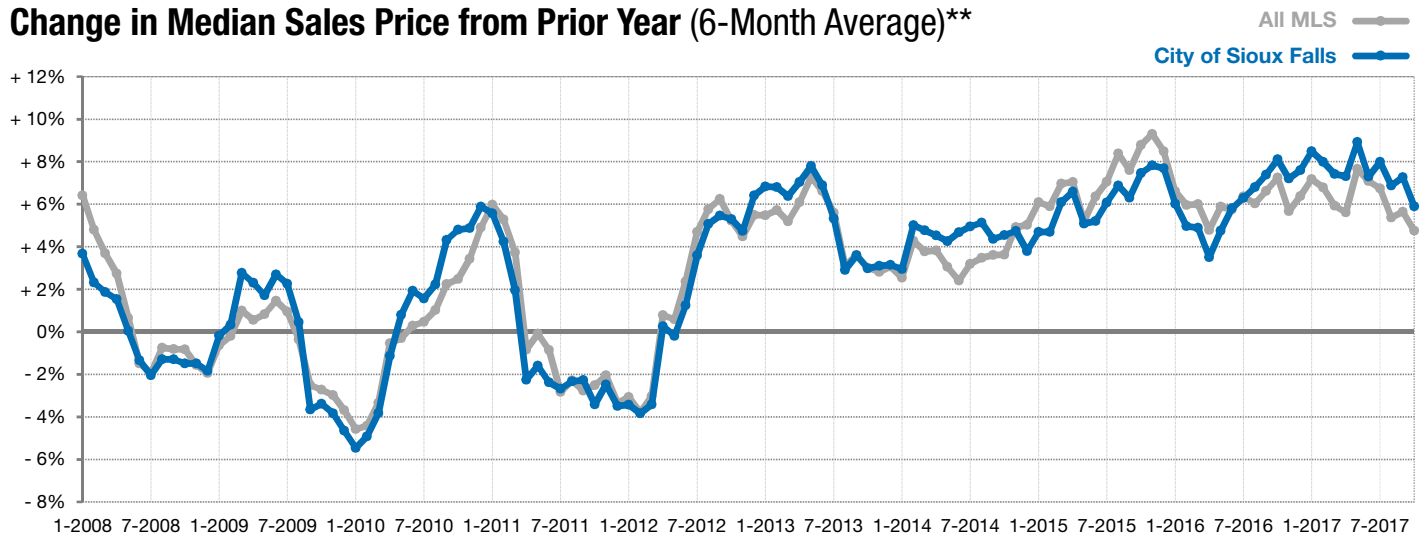
■ 2016 ■ 2017

### 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 November 1, 2017. All data from RASE Multiple Listing Service. | Powered by ShowingTime 10K.