

# Local Market Update – March 2018

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



## City of Sioux Falls

**- 2.5%**

Change in  
New Listings

**+ 4.0%**

Change in  
Closed Sales

**+ 10.2%**

Change in  
Median Sales Price

Lincoln and Minnehaha Counties, SD

	March			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	407	<b>397</b>	- 2.5%	991	<b>997</b>	+ 0.6%
Closed Sales	251	<b>261</b>	+ 4.0%	550	<b>555</b>	+ 0.9%
Median Sales Price*	\$189,700	<b>\$209,000</b>	+ 10.2%	\$187,950	<b>\$205,000</b>	+ 9.1%
Average Sales Price*	\$219,116	<b>\$232,326</b>	+ 6.0%	\$218,408	<b>\$233,492</b>	+ 6.9%
Percent of Original List Price Received*	99.5%	<b>99.0%</b>	- 0.4%	99.0%	<b>99.0%</b>	+ 0.1%
Average Days on Market Until Sale	91	<b>94</b>	+ 2.9%	94	<b>99</b>	+ 6.1%
Inventory of Homes for Sale	1,040	<b>839</b>	- 19.3%	--	--	--
Months Supply of Inventory	3.8	<b>2.8</b>	- 25.2%	--	--	--

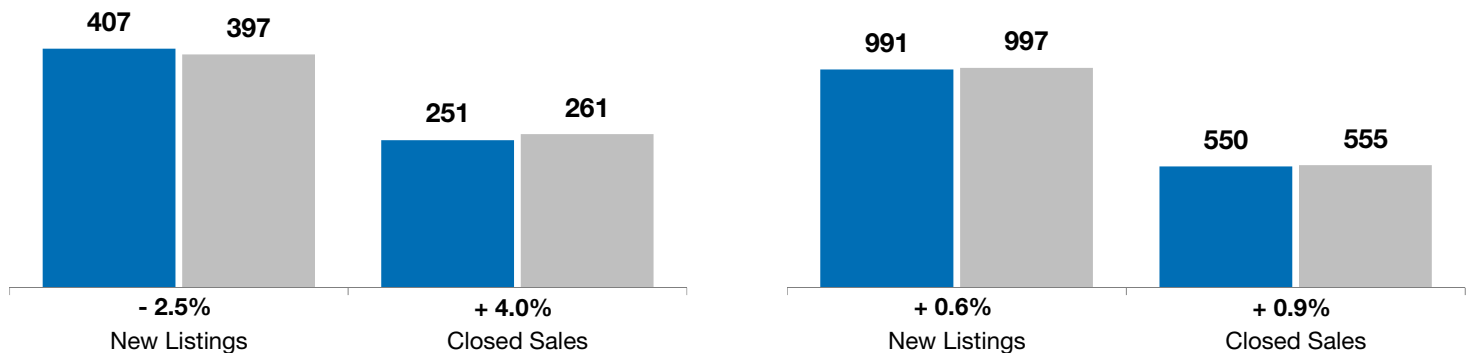
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### March

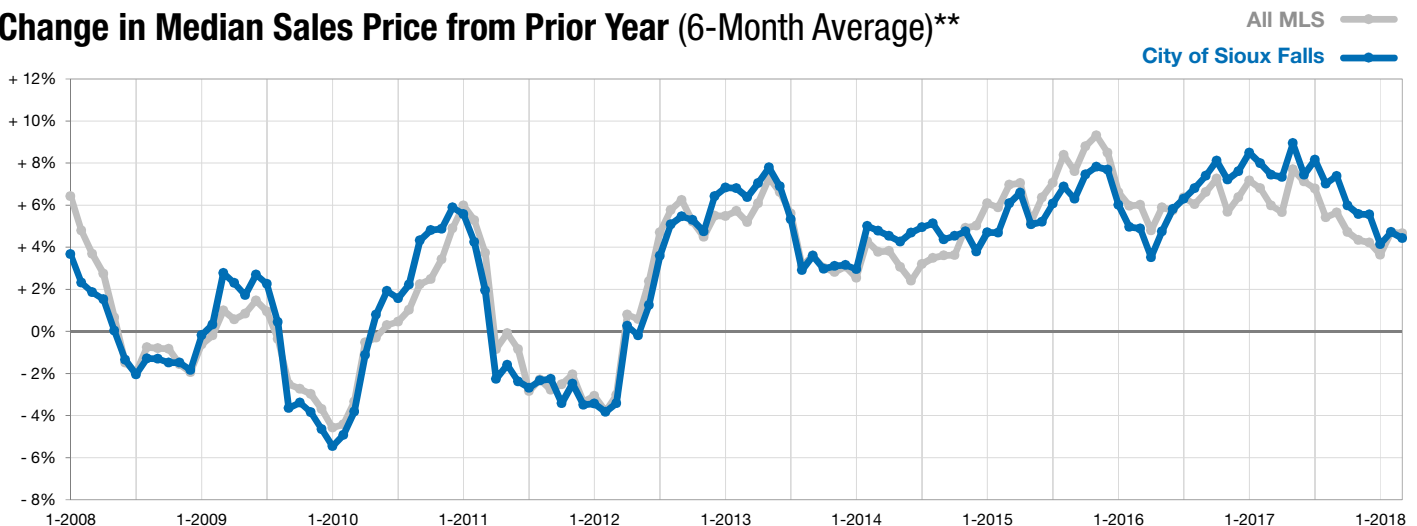
■ 2017 ■ 2018

### Year to Date

■ 2017 ■ 2018



### 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.