

Local Market Update – March 2018

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



Sioux Falls MSA

- 5.6%

Change in
New Listings

- 1.8%

Change in
Closed Sales

+ 10.0%

Change in
Median Sales Price

3-County Metro Region	March			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	537	507	- 5.6%	1,252	1,274	+ 1.8%
Closed Sales	331	325	- 1.8%	709	706	- 0.4%
Median Sales Price*	\$189,000	\$207,950	+ 10.0%	\$187,900	\$200,500	+ 6.7%
Average Sales Price*	\$215,122	\$228,481	+ 6.2%	\$214,648	\$227,278	+ 5.9%
Percent of Original List Price Received*	99.3%	98.9%	- 0.4%	98.9%	98.9%	+ 0.0%
Average Days on Market Until Sale	90	92	+ 2.1%	94	97	+ 3.5%
Inventory of Homes for Sale	1,299	1,082	- 16.7%	--	--	--
Months Supply of Inventory	3.7	2.9	- 20.9%	--	--	--

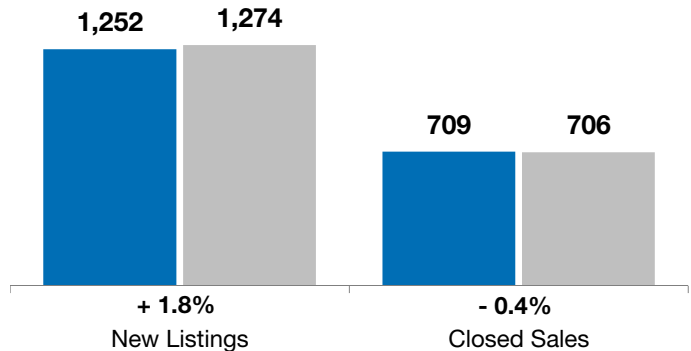
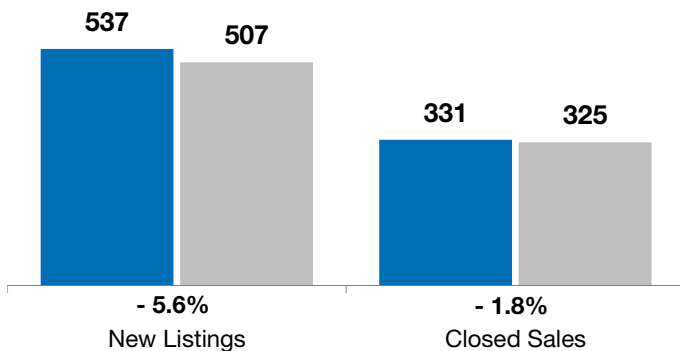
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

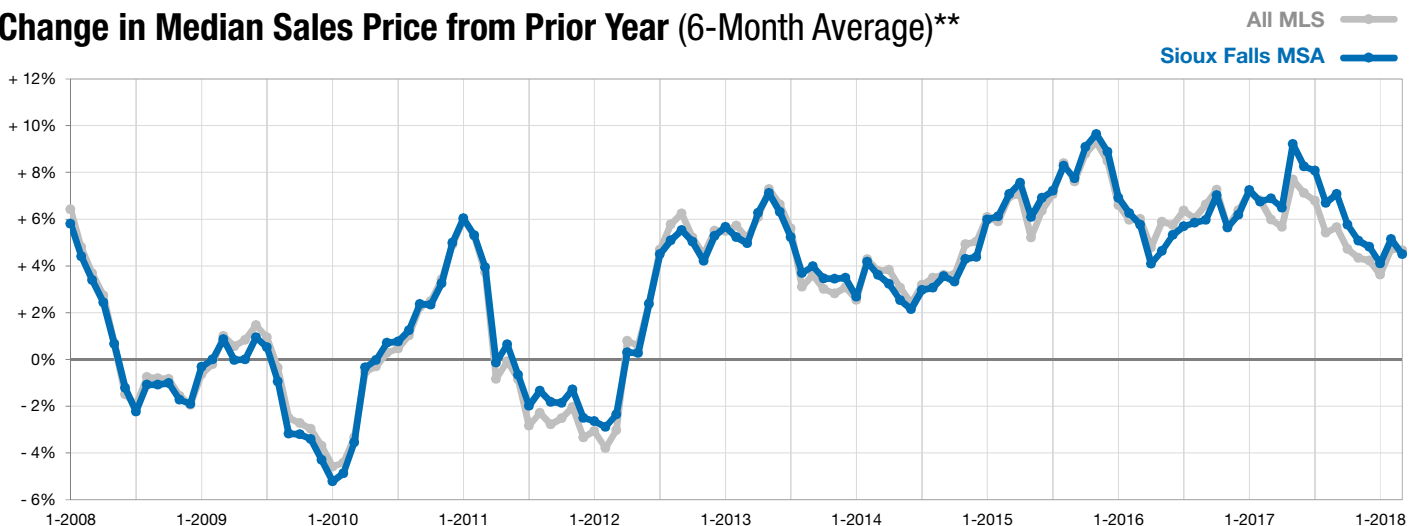
■ 2017 ■ 2018

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.