

Local Market Update – May 2018

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



City of Sioux Falls

Lincoln and Minnehaha Counties, SD

+ 4.3%

Change in
New Listings

- 2.1%

Change in
Closed Sales

+ 5.8%

Change in
Median Sales Price

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	469	489	+ 4.3%	1,922	1,926	+ 0.2%
Closed Sales	340	333	- 2.1%	1,187	1,204	+ 1.4%
Median Sales Price*	\$198,500	\$210,000	+ 5.8%	\$193,900	\$207,925	+ 7.2%
Average Sales Price*	\$232,883	\$240,968	+ 3.5%	\$226,081	\$238,508	+ 5.5%
Percent of Original List Price Received*	99.8%	99.5%	- 0.3%	99.3%	99.3%	- 0.0%
Average Days on Market Until Sale	85	84	- 0.5%	90	94	+ 4.5%
Inventory of Homes for Sale	1,197	961	- 19.7%	--	--	--
Months Supply of Inventory	4.3	3.2	- 25.5%	--	--	--

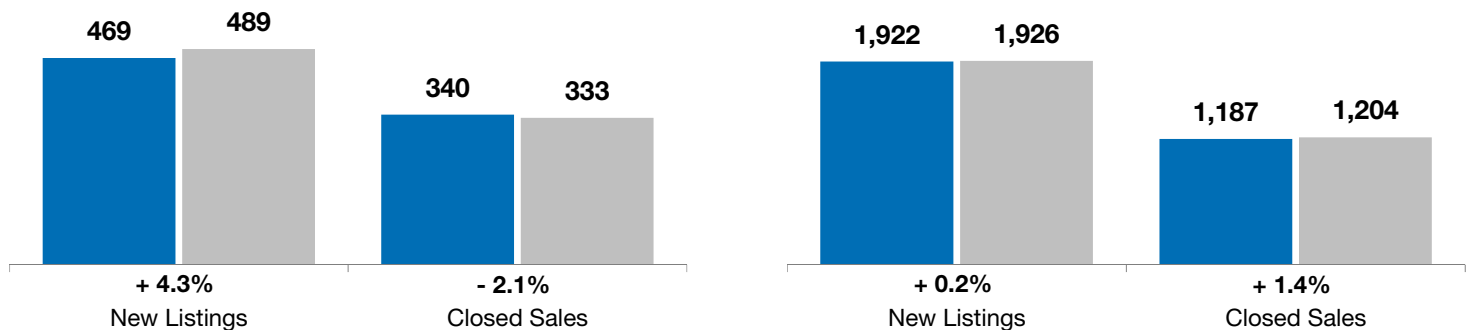
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

May

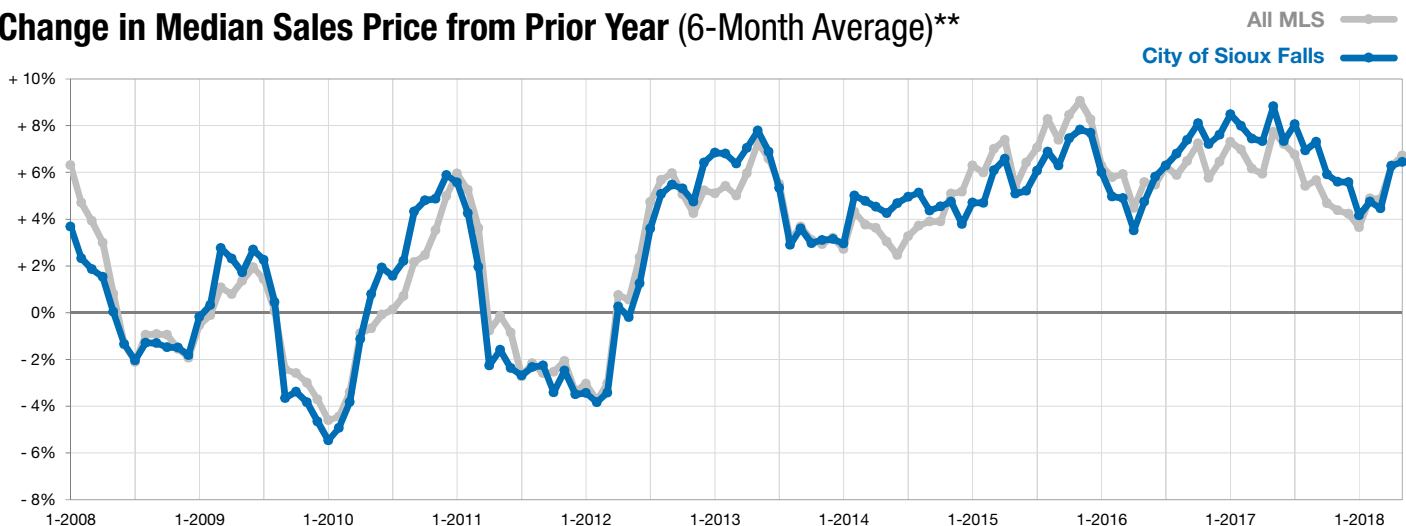
■ 2017 ■ 2018

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.