

Local Market Update – May 2018

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



Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

- 0.3%

Change in
New Listings

- 3.7%

Change in
Closed Sales

+ 7.8%

Change in
Median Sales Price

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	601	599	- 0.3%	2,410	2,419	+ 0.4%
Closed Sales	430	414	- 3.7%	1,492	1,511	+ 1.3%
Median Sales Price*	\$199,500	\$215,000	+ 7.8%	\$194,000	\$206,600	+ 6.5%
Average Sales Price*	\$231,569	\$240,827	+ 4.0%	\$223,076	\$234,925	+ 5.3%
Percent of Original List Price Received*	99.9%	99.4%	- 0.5%	99.3%	99.2%	- 0.1%
Average Days on Market Until Sale	85	85	- 0.1%	90	93	+ 3.6%
Inventory of Homes for Sale	1,497	1,207	- 19.4%	--	--	--
Months Supply of Inventory	4.2	3.2	- 23.6%	--	--	--

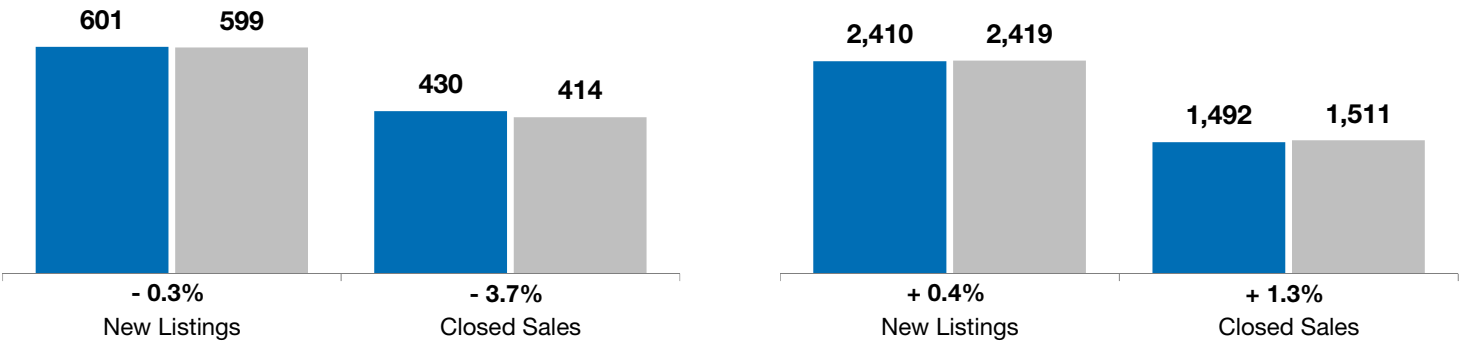
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

May

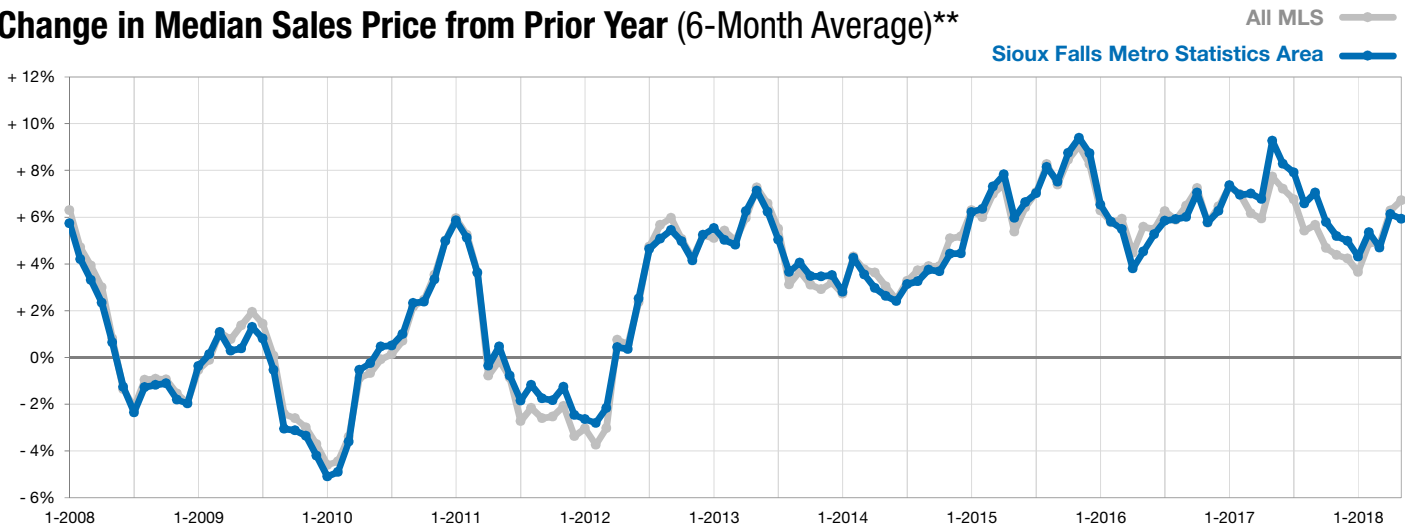
■ 2017 ■ 2018

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.