

Local Market Update – July 2018

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



City of Sioux Falls

Lincoln and Minnehaha Counties, SD

+ 2.2%

Change in
New Listings

+ 10.9%

Change in
Closed Sales

+ 6.3%

Change in
Median Sales Price

	July			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	458	468	+ 2.2%	2,906	2,913	+ 0.2%
Closed Sales	313	347	+ 10.9%	1,904	1,982	+ 4.1%
Median Sales Price*	\$197,500	\$210,000	+ 6.3%	\$198,100	\$210,000	+ 6.0%
Average Sales Price*	\$235,029	\$241,676	+ 2.8%	\$231,301	\$242,681	+ 4.9%
Percent of Original List Price Received*	99.9%	99.4%	- 0.5%	99.5%	99.5%	- 0.0%
Average Days on Market Until Sale	71	73	+ 2.0%	85	86	+ 1.3%
Inventory of Homes for Sale	1,263	954	- 24.5%	--	--	--
Months Supply of Inventory	4.6	3.1	- 31.2%	--	--	--

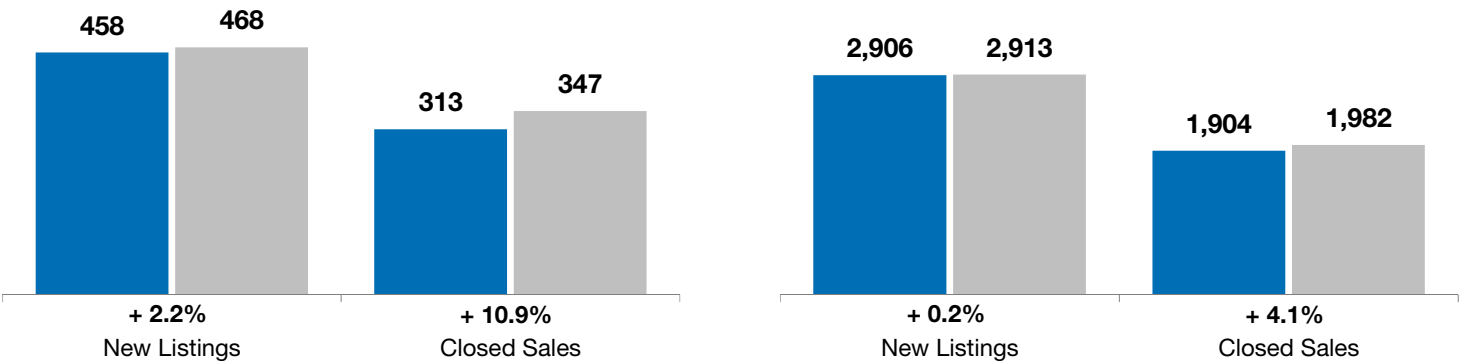
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

July

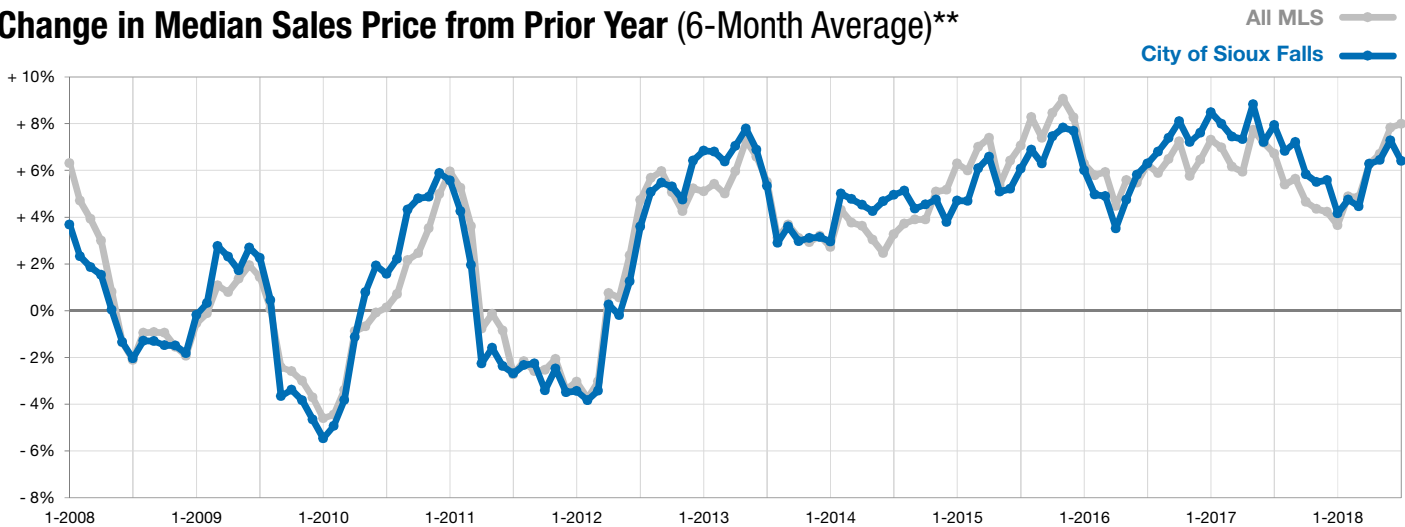
■ 2017 ■ 2018

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.