

Local Market Update – July 2018

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



Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

+ 3.7%

Change in
New Listings

+ 1.9%

Change in
Closed Sales

+ 10.3%

Change in
Median Sales Price

	July			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	566	587	+ 3.7%	3,643	3,637	- 0.2%
Closed Sales	413	421	+ 1.9%	2,419	2,476	+ 2.4%
Median Sales Price*	\$194,900	\$214,900	+ 10.3%	\$195,900	\$210,000	+ 7.2%
Average Sales Price*	\$225,485	\$245,842	+ 9.0%	\$226,492	\$240,604	+ 6.2%
Percent of Original List Price Received*	99.7%	99.4%	- 0.3%	99.4%	99.3%	- 0.1%
Average Days on Market Until Sale	69	71	+ 2.8%	84	86	+ 1.6%
Inventory of Homes for Sale	1,541	1,198	- 22.3%	--	--	--
Months Supply of Inventory	4.4	3.2	- 27.2%	--	--	--

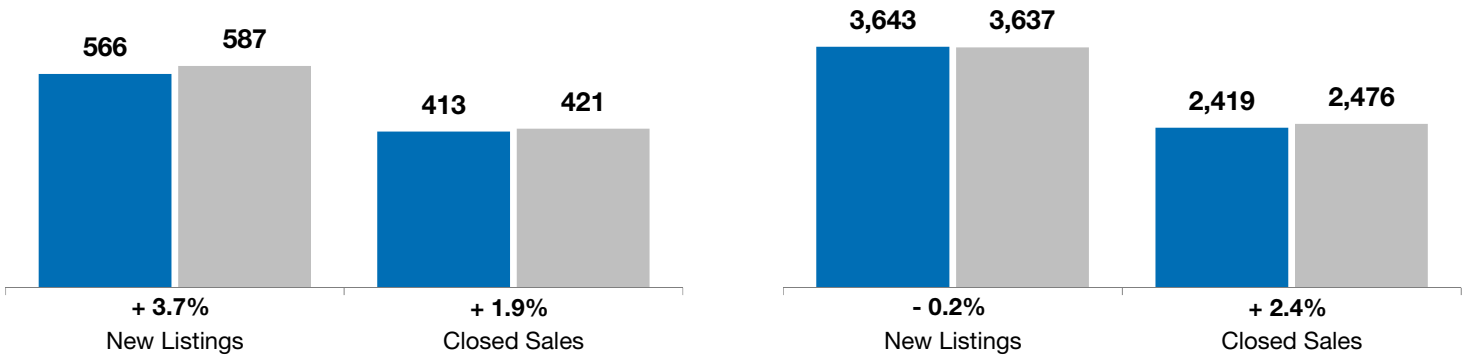
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

July

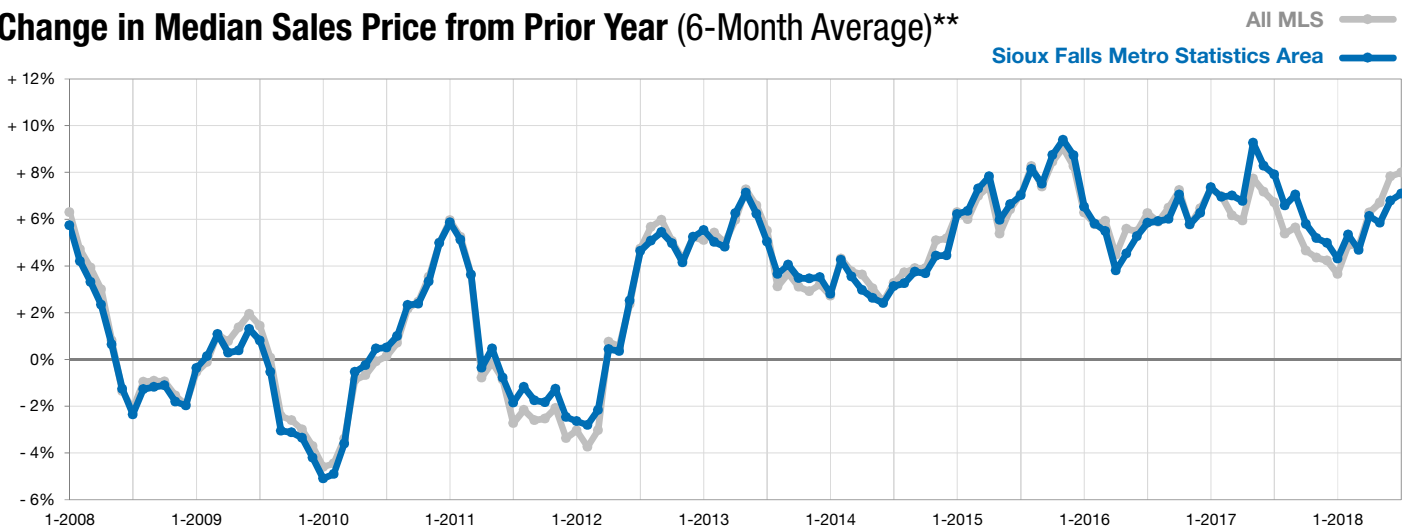
■ 2017 ■ 2018

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.