

# Local Market Update – October 2018

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



## Sioux Falls MSA

**+ 2.3%**

Change in  
New Listings

**+ 5.1%**

Change in  
Closed Sales

**+ 7.7%**

Change in  
Median Sales Price

3-County Metro Region

	October			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	470	481	+ 2.3%	5,246	5,287	+ 0.8%
Closed Sales	355	373	+ 5.1%	3,615	3,685	+ 1.9%
Median Sales Price*	\$194,900	\$209,900	+ 7.7%	\$197,500	\$210,000	+ 6.3%
Average Sales Price*	\$222,279	\$243,357	+ 9.5%	\$227,407	\$239,153	+ 5.2%
Percent of Original List Price Received*	99.0%	99.1%	+ 0.1%	99.3%	99.3%	+ 0.0%
Average Days on Market Until Sale	78	81	+ 3.6%	81	83	+ 1.8%
Inventory of Homes for Sale	1,476	1,216	- 17.6%	--	--	--
Months Supply of Inventory	4.2	3.3	- 22.7%	--	--	--

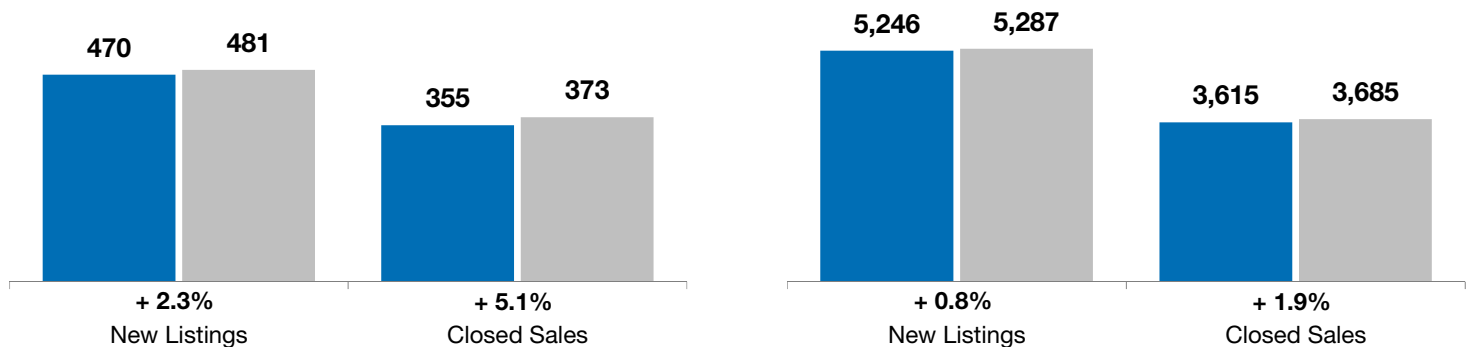
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### October

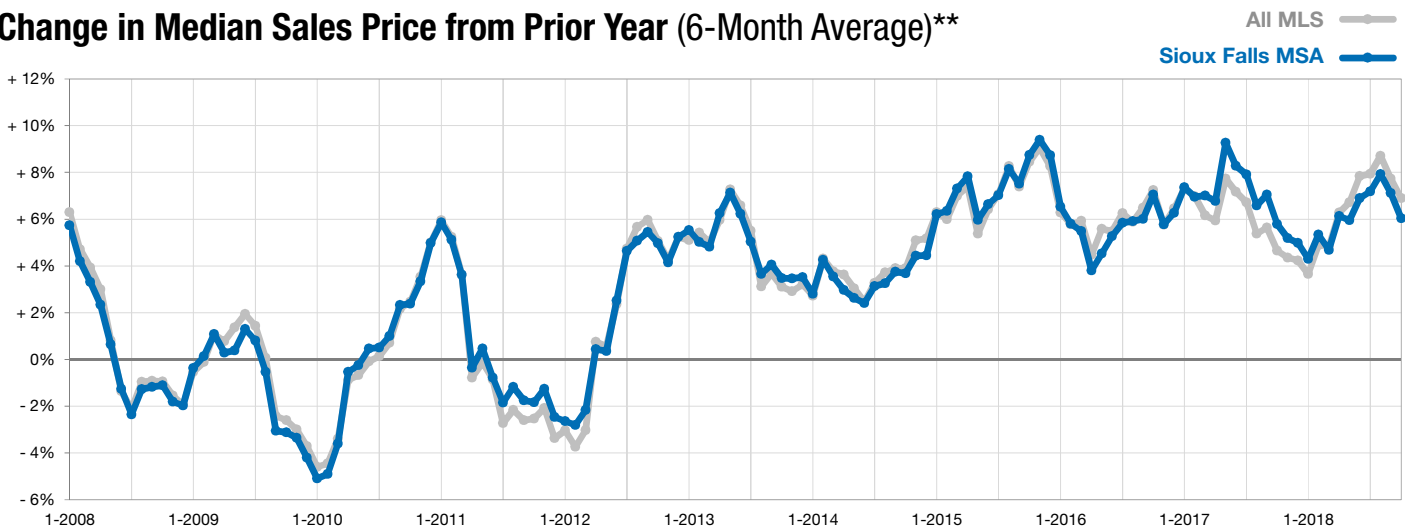
■ 2017 ■ 2018

### 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.