

# Local Market Update – November 2018

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



## City of Sioux Falls

Lincoln and Minnehaha Counties, SD

**- 8.7%**

Change in  
New Listings

**- 3.6%**

Change in  
Closed Sales

**+ 4.7%**

Change in  
Median Sales Price

### November

### Year to Date

|  | 2017      | 2018      | + / -   | 2017      | 2018      | + / -  |
|--|-----------|-----------|---------|-----------|-----------|--------|
| New Listings                             | 287       | 262       | - 8.7%  | 4,461     | 4,509     | + 1.1% |
| Closed Sales                             | 274       | 264       | - 3.6%  | 3,147     | 3,225     | + 2.5% |
| Median Sales Price*                      | \$190,100 | \$198,950 | + 4.7%  | \$197,500 | \$209,000 | + 5.8% |
| Average Sales Price*                     | \$220,689 | \$232,441 | + 5.3%  | \$229,759 | \$239,710 | + 4.3% |
| Percent of Original List Price Received* | 98.6%     | 99.4%     | + 0.9%  | 99.3%     | 99.4%     | + 0.1% |
| Average Days on Market Until Sale        | 78        | 78        | - 0.6%  | 81        | 82        | + 1.4% |
| Inventory of Homes for Sale              | 1,065     | 874       | - 17.9% | --        | --        | --     |
| Months Supply of Inventory               | 3.8       | 2.9       | - 22.2% | --        | --        | --     |

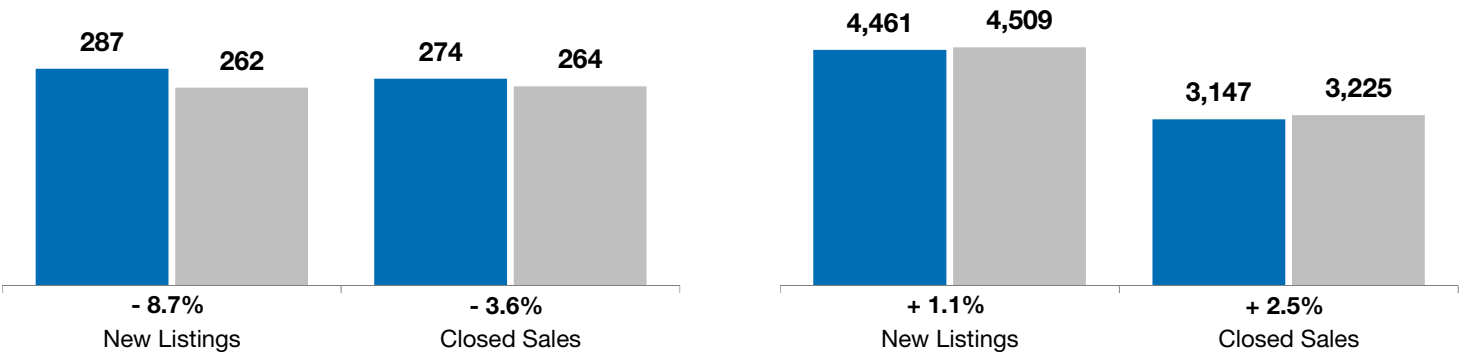
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### November

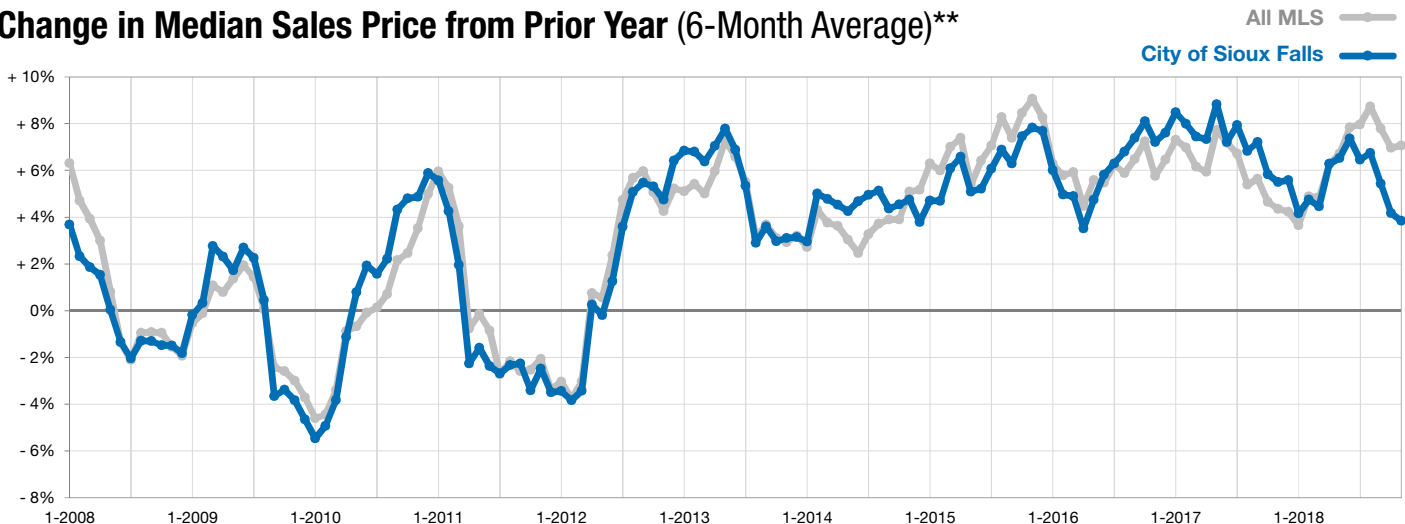
■ 2017 ■ 2018

### 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.