

Local Market Update – December 2018

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



Sioux Falls MSA

- 11.9%

Change in
New Listings

- 31.9%

Change in
Closed Sales

+ 4.0%

Change in
Median Sales Price

3-County Metro Region

December

Year to Date

	2017	2018	+ / -	2017	2018	+ / -
New Listings	227	200	- 11.9%	5,833	5,854	+ 0.4%
Closed Sales	317	216	- 31.9%	4,258	4,256	- 0.0%
Median Sales Price*	\$194,400	\$202,200	+ 4.0%	\$196,900	\$210,000	+ 6.7%
Average Sales Price*	\$232,956	\$231,164	- 0.8%	\$227,606	\$238,220	+ 4.7%
Percent of Original List Price Received*	98.5%	98.6%	+ 0.1%	99.2%	99.3%	+ 0.1%
Average Days on Market Until Sale	78	75	- 3.4%	81	82	+ 1.6%
Inventory of Homes for Sale	1,108	965	- 12.9%	--	--	--
Months Supply of Inventory	3.1	2.7	- 14.6%	--	--	--

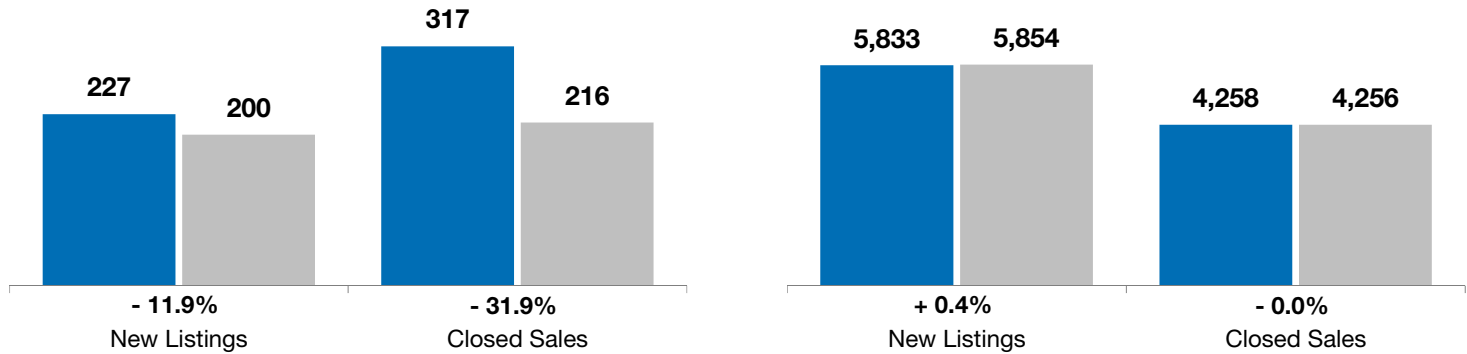
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

December

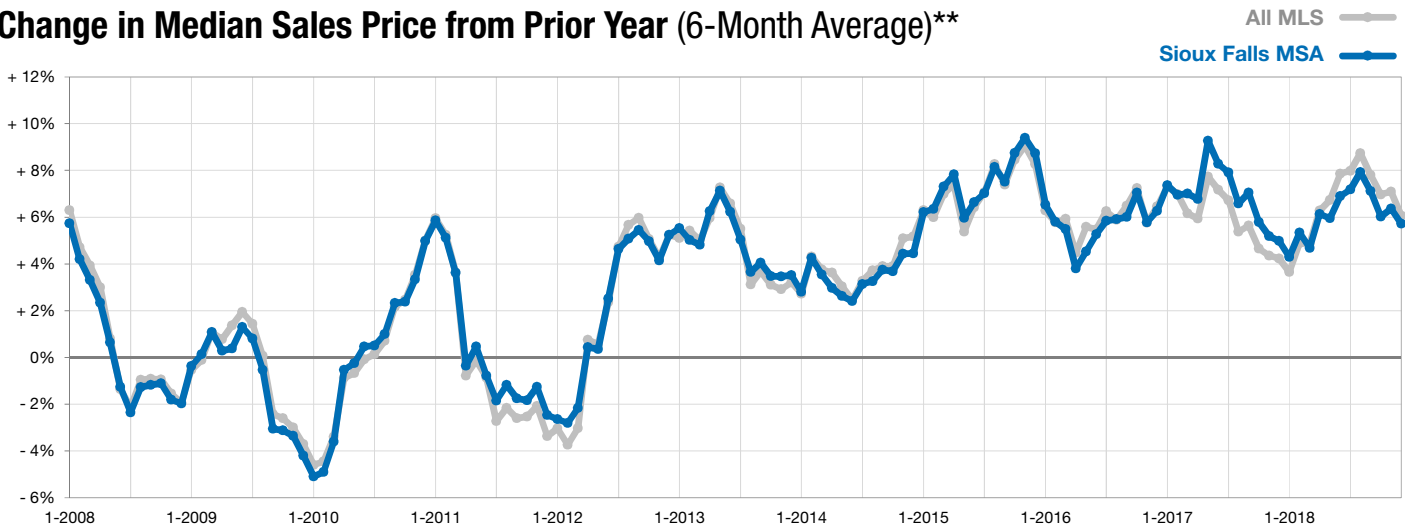
■ 2017 ■ 2018

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.