

# Local Market Update – August 2019

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



## City of Sioux Falls

Lincoln and Minnehaha Counties, SD

**+ 5.3%**

Change in  
New Listings

**- 7.2%**

Change in  
Closed Sales

**+ 9.3%**

Change in  
Median Sales Price

### August

### Year to Date

	2018	2019	+ / -	2018	2019	+ / -
New Listings	450	<b>474</b>	+ 5.3%	3,415	<b>3,550</b>	+ 4.0%
Closed Sales	361	<b>335</b>	- 7.2%	2,367	<b>2,189</b>	- 7.5%
Median Sales Price*	\$205,000	<b>\$224,000</b>	+ 9.3%	\$209,900	<b>\$217,900</b>	+ 3.8%
Average Sales Price*	\$228,650	<b>\$273,703</b>	+ 19.7%	\$240,955	<b>\$253,577</b>	+ 5.2%
Percent of Original List Price Received*	99.6%	<b>99.1%</b>	- 0.6%	99.5%	<b>99.2%</b>	- 0.2%
Average Days on Market Until Sale	74	<b>73</b>	- 1.0%	84	<b>80</b>	- 4.7%
Inventory of Homes for Sale	1,135	<b>1,046</b>	- 7.8%	--	--	--
Months Supply of Inventory	3.9	<b>3.7</b>	- 5.5%	--	--	--

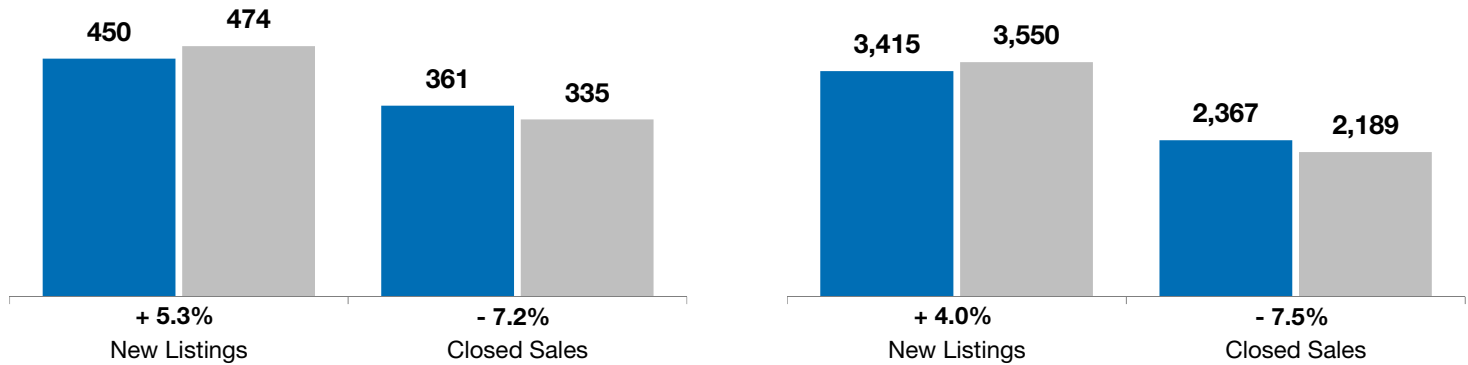
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### August

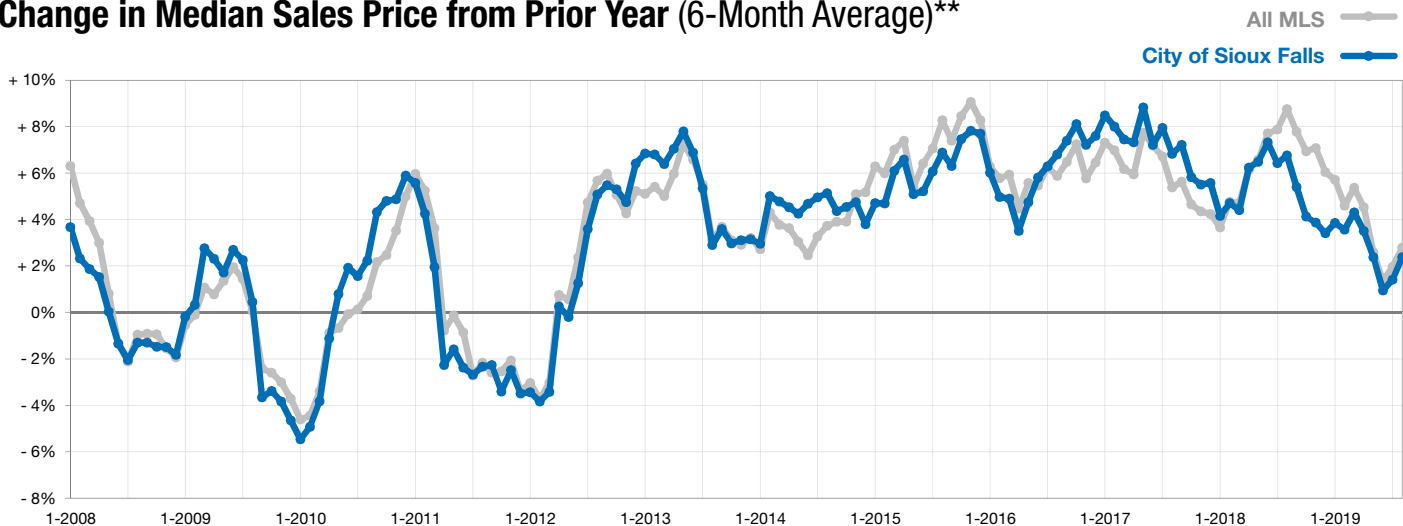
■ 2018 ■ 2019

### Year to Date

■ 2018 ■ 2019



### 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.