

Local Market Update – February 2020

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



City of Sioux Falls

Lincoln and Minnehaha Counties, SD

+ 0.3%

Change in
New Listings

+ 13.9%

Change in
Closed Sales

+ 1.5%

Change in
Median Sales Price

February

Year to Date

	2019	2020	+ / -	2019	2020	+ / -
New Listings	288	289	+ 0.3%	609	620	+ 1.8%
Closed Sales	137	156	+ 13.9%	277	313	+ 13.0%
Median Sales Price*	\$202,590	\$205,724	+ 1.5%	\$205,000	\$210,900	+ 2.9%
Average Sales Price*	\$227,325	\$223,700	- 1.6%	\$236,479	\$232,303	- 1.8%
Percent of Original List Price Received*	98.5%	98.2%	- 0.3%	98.4%	98.5%	+ 0.1%
Average Days on Market Until Sale	95	95	+ 0.2%	92	96	+ 4.5%
Inventory of Homes for Sale	980	804	- 18.0%	--	--	--
Months Supply of Inventory	3.5	2.7	- 21.1%	--	--	--

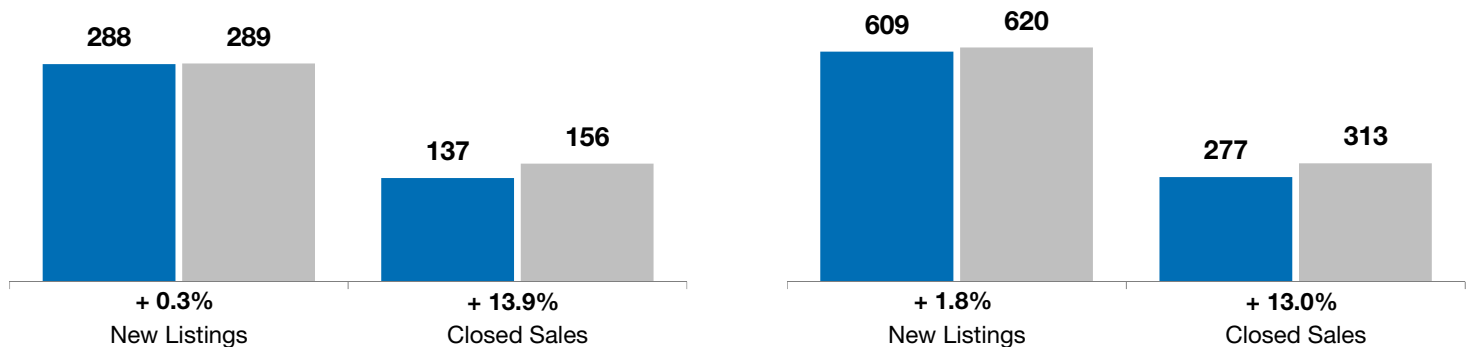
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

February

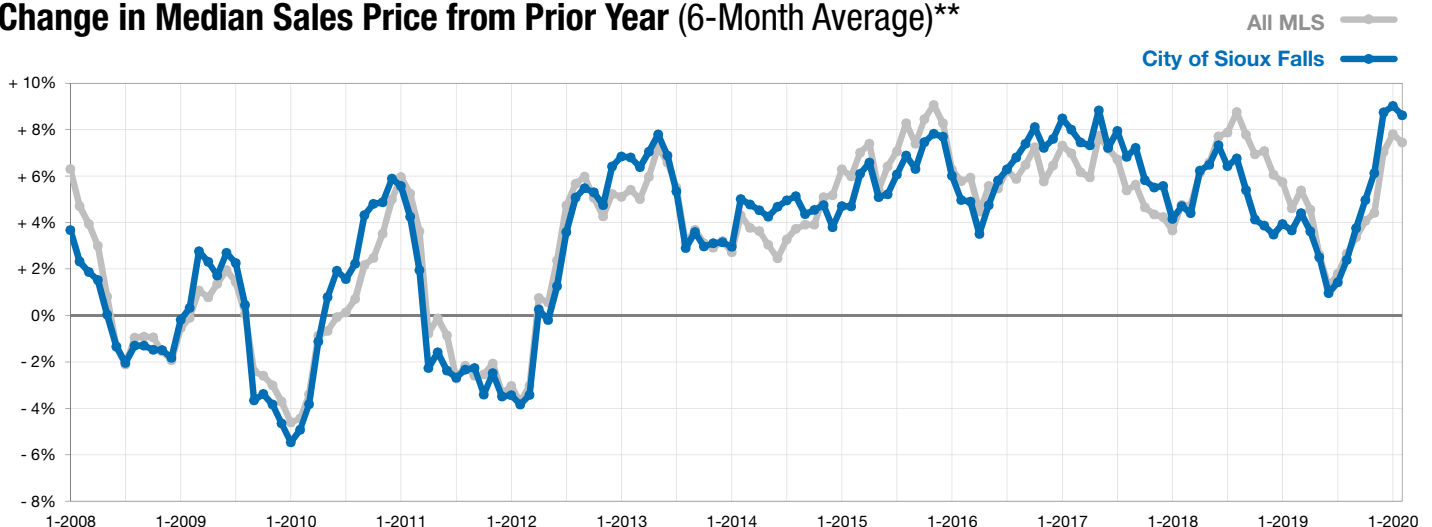
■ 2019 ■ 2020

Year to Date

■ 2019 ■ 2020



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.