

# Local Market Update – March 2020

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



## City of Sioux Falls

Lincoln and Minnehaha Counties, SD

**+ 7.2%**

Change in  
New Listings

**+ 19.6%**

Change in  
Closed Sales

**+ 10.3%**

Change in  
Median Sales Price

### March

### Year to Date

	2019	2020	+ / -	2019	2020	+ / -
New Listings	389	417	+ 7.2%	998	1,062	+ 6.4%
Closed Sales	199	238	+ 19.6%	476	565	+ 18.7%
Median Sales Price*	\$200,000	\$220,575	+ 10.3%	\$204,950	\$214,900	+ 4.9%
Average Sales Price*	\$240,710	\$257,740	+ 7.1%	\$238,248	\$242,235	+ 1.7%
Percent of Original List Price Received*	98.9%	99.1%	+ 0.2%	98.6%	98.7%	+ 0.1%
Average Days on Market Until Sale	92	94	+ 2.0%	92	95	+ 2.7%
Inventory of Homes for Sale	1,075	873	- 18.8%	--	--	--
Months Supply of Inventory	3.9	2.9	- 25.8%	--	--	--

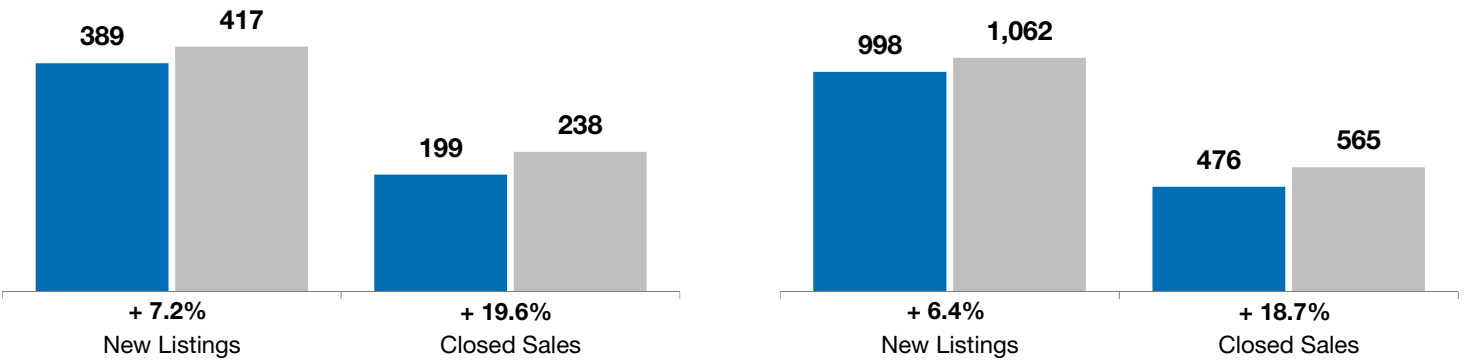
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### March

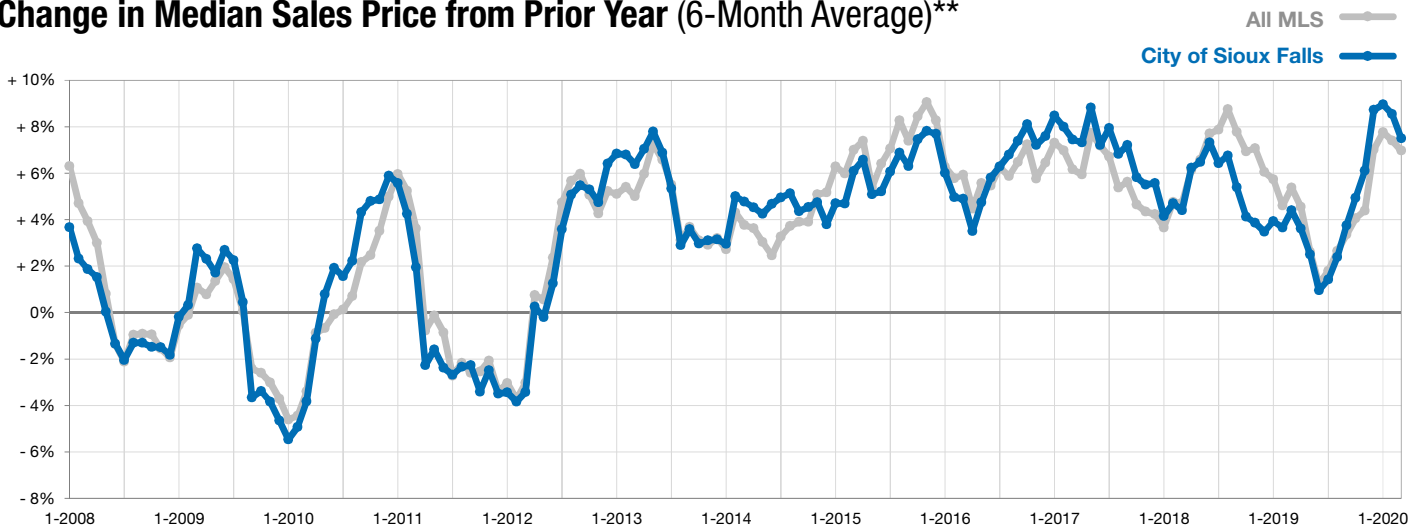
■ 2019 ■ 2020

### 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.