

Local Market Update – March 2020

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



Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

+ 9.2%

Change in
New Listings

+ 22.0%

Change in
Closed Sales

+ 8.2%

Change in
Median Sales Price

March

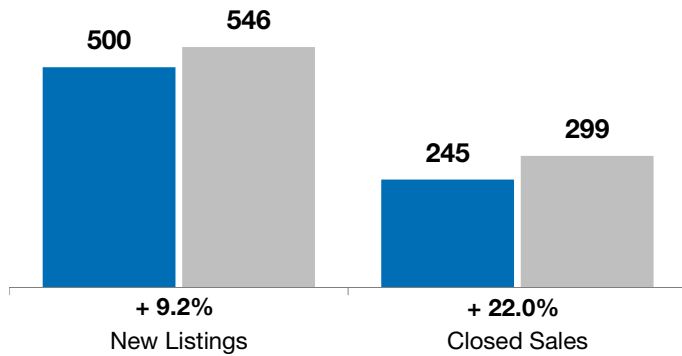
Year to Date

	2019	2020	+ / -	2019	2020	+ / -
New Listings	500	546	+ 9.2%	1,264	1,370	+ 8.4%
Closed Sales	245	299	+ 22.0%	595	701	+ 17.8%
Median Sales Price*	\$208,800	\$225,900	+ 8.2%	\$205,000	\$215,893	+ 5.3%
Average Sales Price*	\$240,008	\$252,391	+ 5.2%	\$236,511	\$240,402	+ 1.6%
Percent of Original List Price Received*	98.8%	99.2%	+ 0.4%	98.6%	98.8%	+ 0.2%
Average Days on Market Until Sale	90	92	+ 1.6%	91	93	+ 1.9%
Inventory of Homes for Sale	1,365	1,144	- 16.2%	--	--	--
Months Supply of Inventory	4.0	3.0	- 23.8%	--	--	--

* 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.

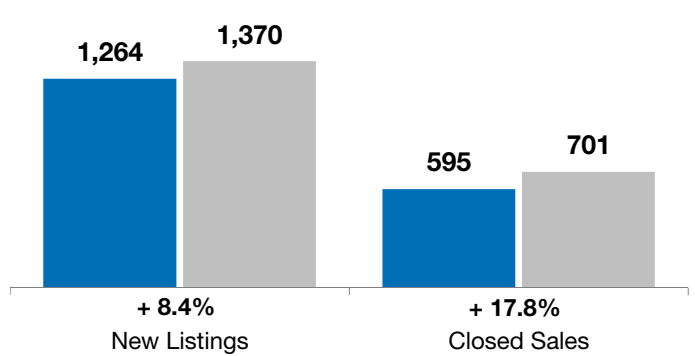
March

■ 2019 ■ 2020

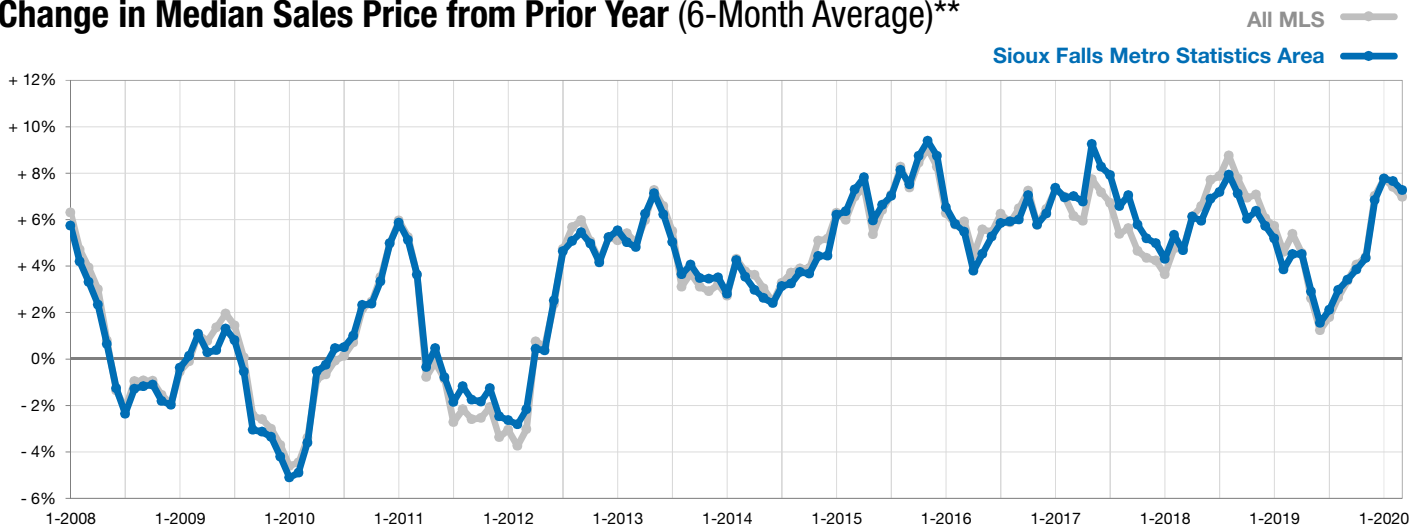


Year to Date

■ 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.