

Local Market Update – April 2020

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



Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

- 18.4%

Change in
New Listings

+ 9.3%

Change in
Closed Sales

+ 7.4%

Change in
Median Sales Price

	April			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
New Listings	645	526	- 18.4%	1,909	1,932	+ 1.2%
Closed Sales	302	330	+ 9.3%	897	1,052	+ 17.3%
Median Sales Price*	\$214,990	\$230,950	+ 7.4%	\$210,000	\$220,000	+ 4.8%
Average Sales Price*	\$240,399	\$259,905	+ 8.1%	\$237,820	\$246,112	+ 3.5%
Percent of Original List Price Received*	99.5%	99.7%	+ 0.3%	98.9%	99.1%	+ 0.2%
Average Days on Market Until Sale	84	85	+ 0.5%	89	90	+ 1.4%
Inventory of Homes for Sale	1,593	1,187	- 25.5%	--	--	--
Months Supply of Inventory	4.7	3.1	- 34.9%	--	--	--

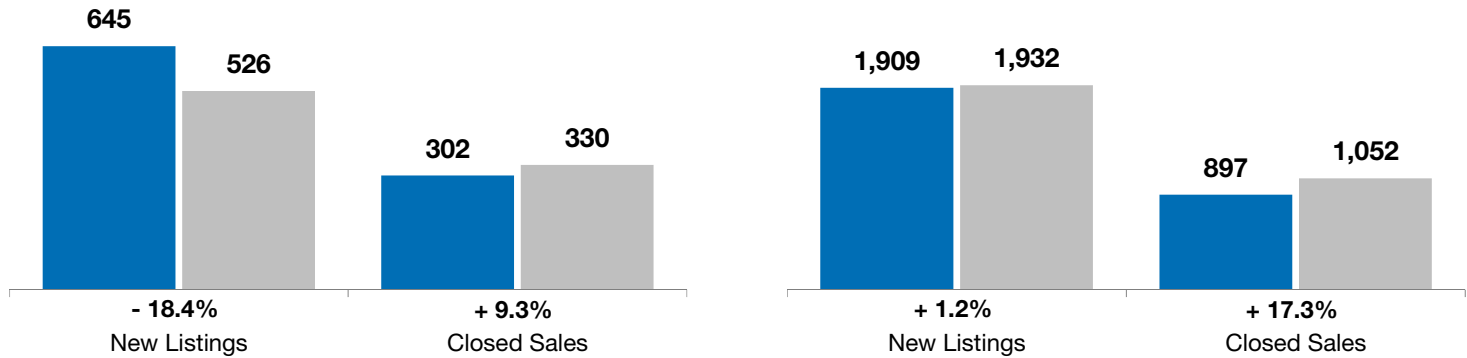
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

April

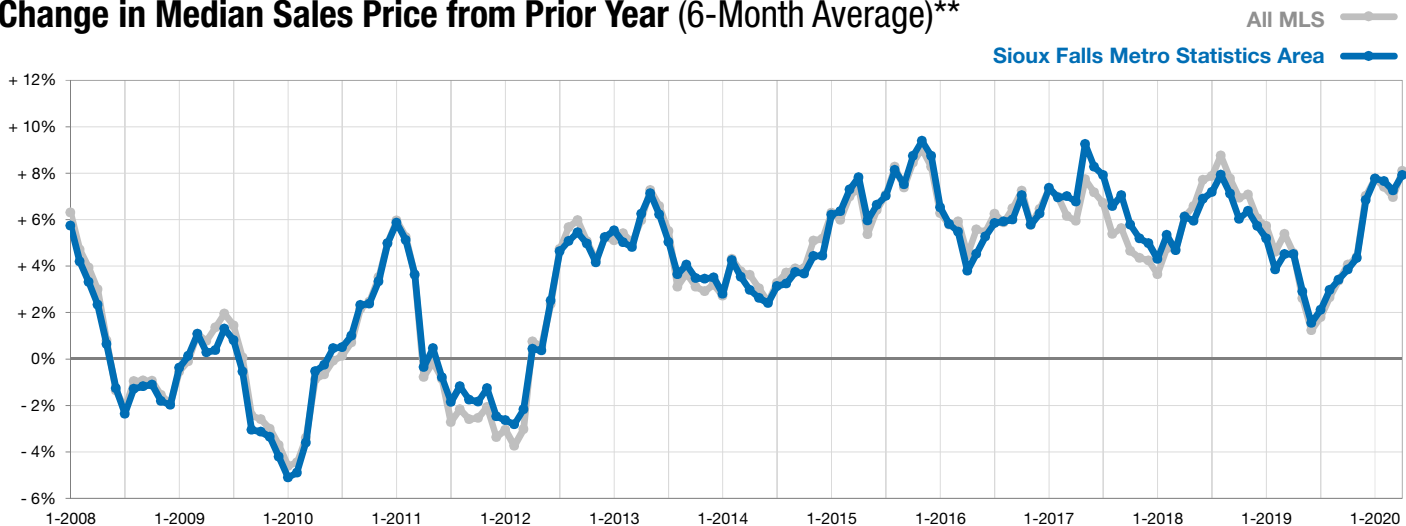
■ 2019 ■ 2020

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.