

Local Market Update – May 2020

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



City of Sioux Falls

Lincoln and Minnehaha Counties, SD

- 22.1%

Change in
New Listings

- 20.8%

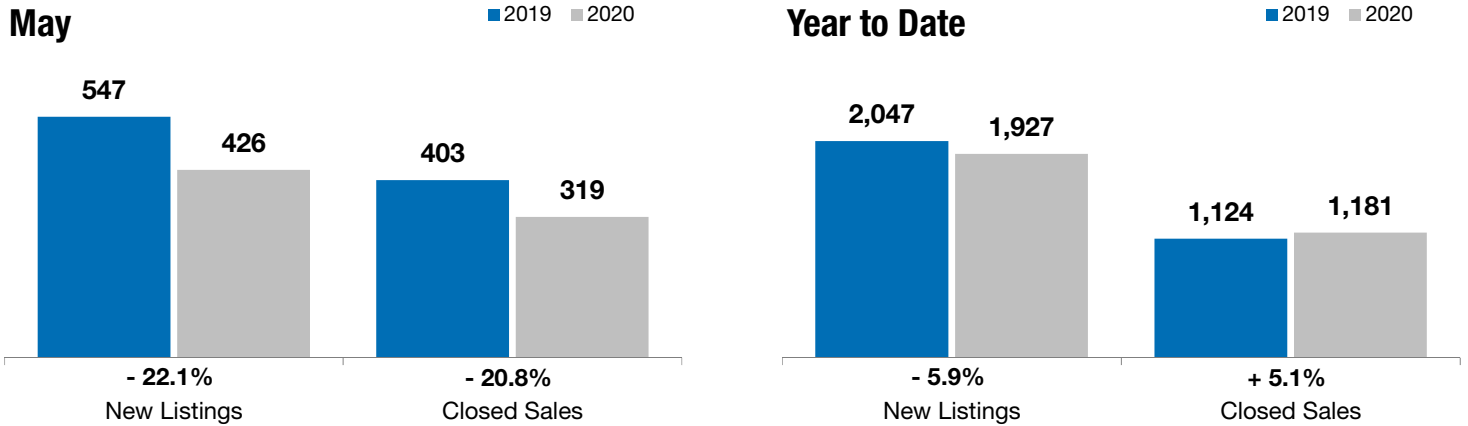
Change in
Closed Sales

+ 10.3%

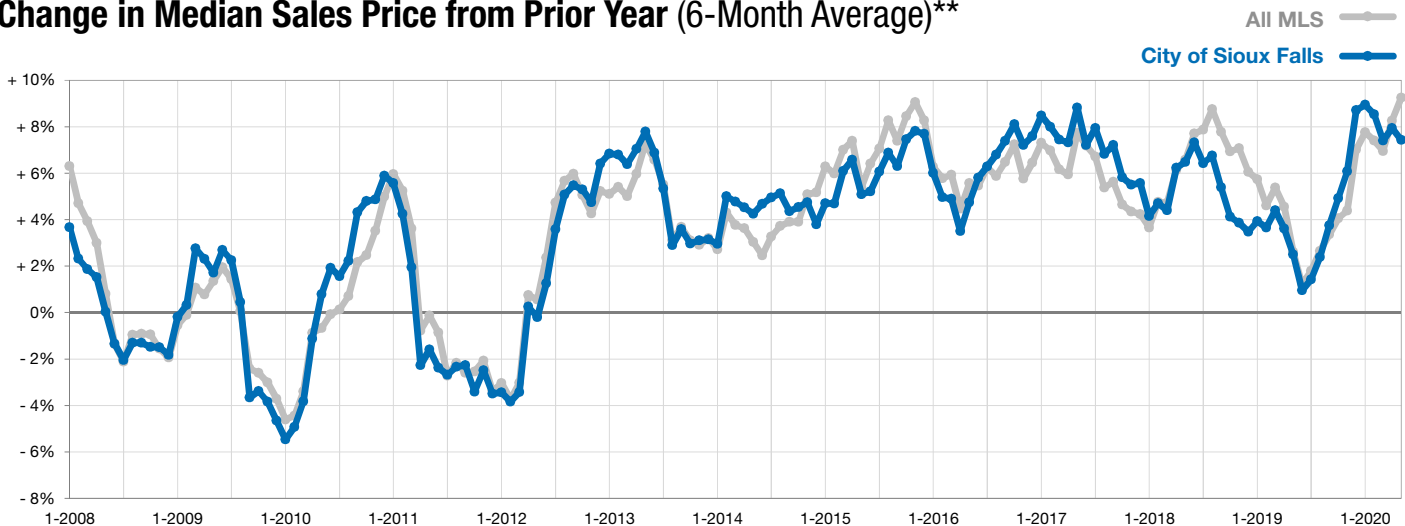
Change in
Median Sales Price

	May			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
New Listings	547	426	- 22.1%	2,047	1,927	- 5.9%
Closed Sales	403	319	- 20.8%	1,124	1,181	+ 5.1%
Median Sales Price*	\$210,000	\$231,625	+ 10.3%	\$209,900	\$222,000	+ 5.8%
Average Sales Price*	\$232,876	\$270,276	+ 16.1%	\$237,245	\$254,106	+ 7.1%
Percent of Original List Price Received*	99.3%	99.9%	+ 0.7%	99.0%	99.3%	+ 0.3%
Average Days on Market Until Sale	81	91	+ 13.3%	87	91	+ 5.7%
Inventory of Homes for Sale	1,264	924	- 26.9%	--	--	--
Months Supply of Inventory	4.6	3.1	- 32.9%	--	--	--

* 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.



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.