

Local Market Update – May 2020

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



Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

- 18.6%

Change in
New Listings

- 13.1%

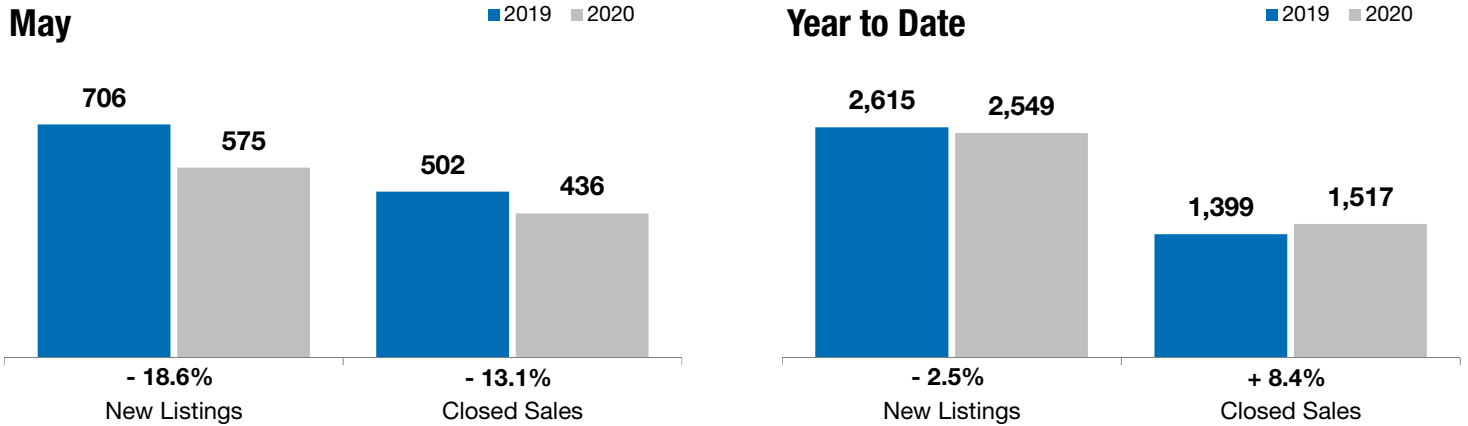
Change in
Closed Sales

+ 7.6%

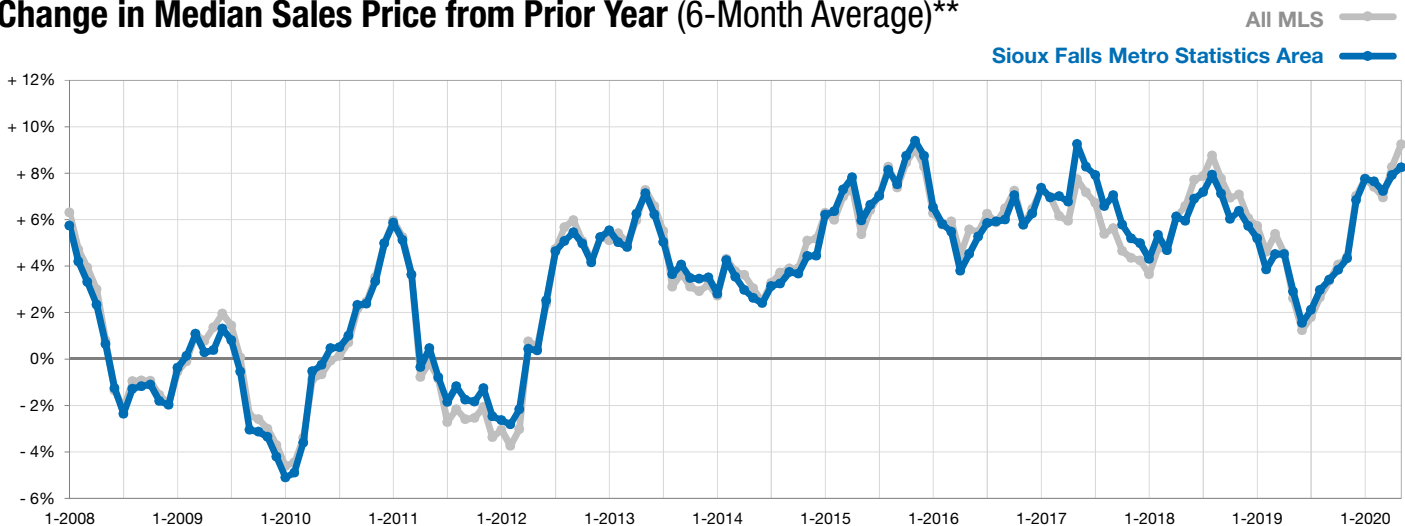
Change in
Median Sales Price

	May			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
New Listings	706	575	- 18.6%	2,615	2,549	- 2.5%
Closed Sales	502	436	- 13.1%	1,399	1,517	+ 8.4%
Median Sales Price*	\$214,900	\$231,250	+ 7.6%	\$210,800	\$225,000	+ 6.7%
Average Sales Price*	\$236,914	\$262,660	+ 10.9%	\$237,495	\$250,971	+ 5.7%
Percent of Original List Price Received*	99.1%	99.8%	+ 0.7%	98.9%	99.3%	+ 0.4%
Average Days on Market Until Sale	81	89	+ 10.0%	86	90	+ 4.4%
Inventory of Homes for Sale	1,637	1,218	- 25.6%	--	--	--
Months Supply of Inventory	4.7	3.2	- 33.2%	--	--	--

* 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.