

Local Market Update – June 2020

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



Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

- 23.7%

Change in
New Listings

- 2.5%

Change in
Closed Sales

+ 1.7%

Change in
Median Sales Price

	June			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
New Listings	730	557	- 23.7%	3,345	3,136	- 6.2%
Closed Sales	478	466	- 2.5%	1,877	2,026	+ 7.9%
Median Sales Price*	\$229,500	\$233,425	+ 1.7%	\$215,000	\$226,500	+ 5.3%
Average Sales Price*	\$264,080	\$262,702	- 0.5%	\$244,265	\$253,387	+ 3.7%
Percent of Original List Price Received*	99.5%	99.4%	- 0.2%	99.1%	99.3%	+ 0.2%
Average Days on Market Until Sale	76	75	- 1.3%	83	86	+ 3.1%
Inventory of Homes for Sale	1,669	1,132	- 32.2%	--	--	--
Months Supply of Inventory	4.9	2.9	- 40.8%	--	--	--

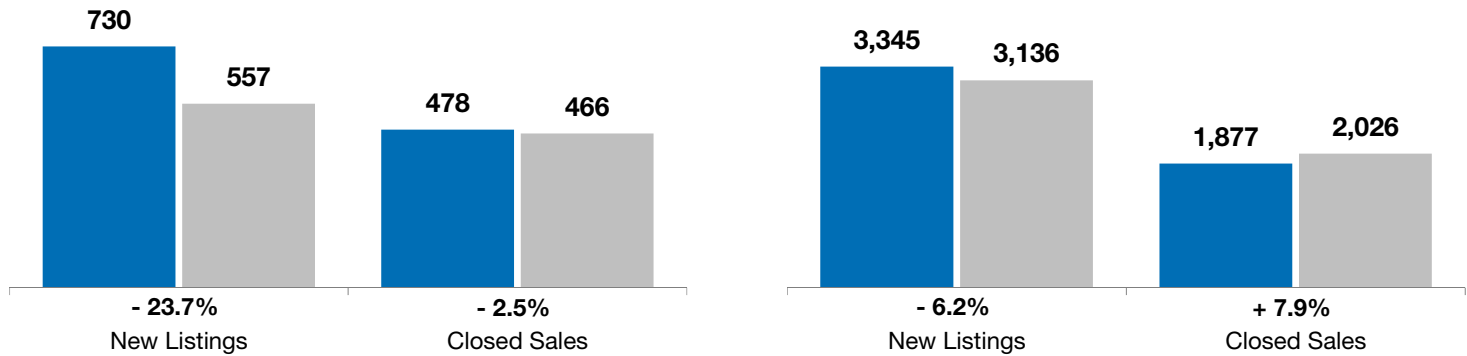
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

June

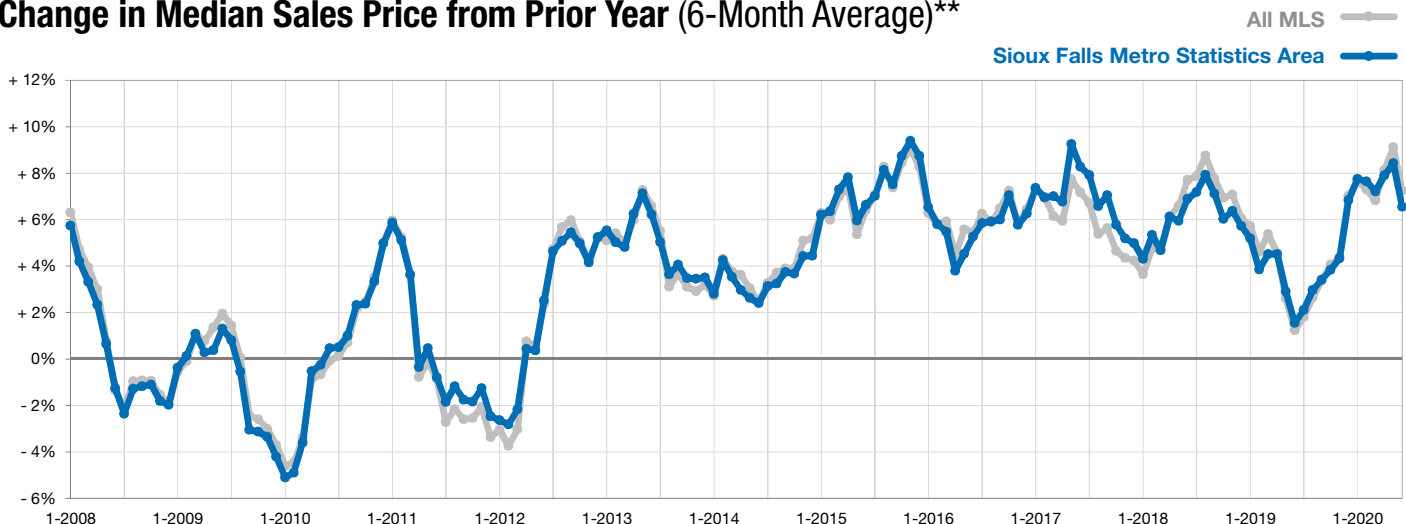
■ 2019 ■ 2020

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.