

Local Market Update – July 2020

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



City of Sioux Falls

Lincoln and Minnehaha Counties, SD

- 2.1%

Change in
New Listings

+ 9.9%

Change in
Closed Sales

+ 3.8%

Change in
Median Sales Price

	July			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
New Listings	480	470	- 2.1%	3,103	2,905	- 6.4%
Closed Sales	364	400	+ 9.9%	1,862	1,999	+ 7.4%
Median Sales Price*	\$228,250	\$236,900	+ 3.8%	\$215,555	\$227,500	+ 5.5%
Average Sales Price*	\$271,653	\$273,898	+ 0.8%	\$250,022	\$260,057	+ 4.0%
Percent of Original List Price Received*	99.5%	99.9%	+ 0.4%	99.3%	99.5%	+ 0.2%
Average Days on Market Until Sale	69	69	- 0.1%	81	84	+ 3.2%
Inventory of Homes for Sale	1,288	827	- 35.8%	--	--	--
Months Supply of Inventory	4.7	2.6	- 44.2%	--	--	--

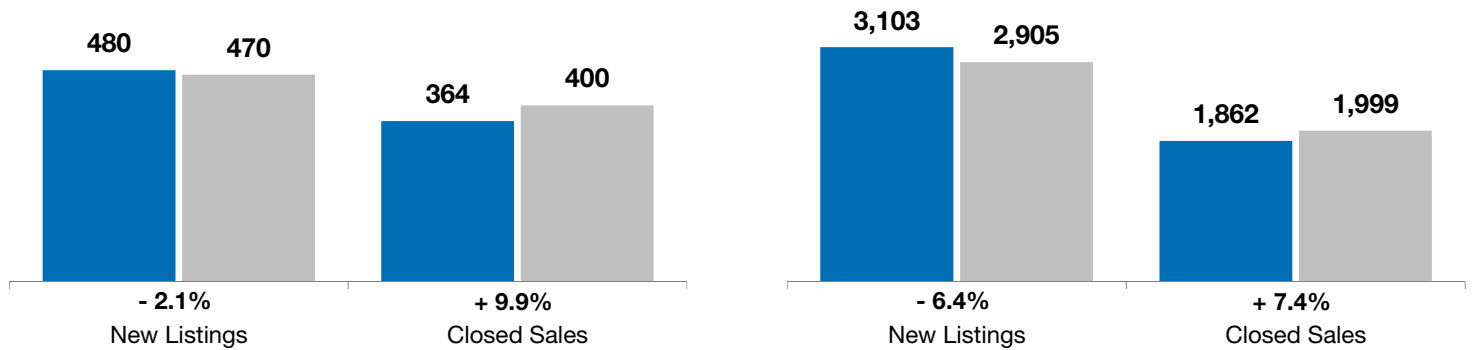
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

July

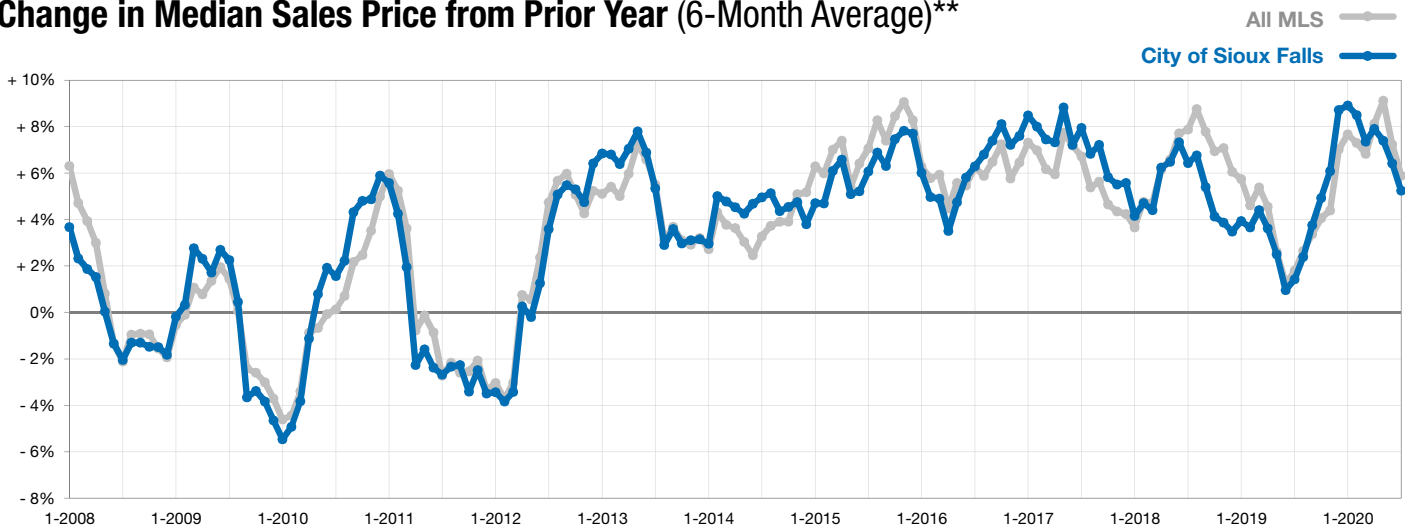
■ 2019 ■ 2020

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.