

# Local Market Update – July 2020

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



## Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

**- 10.3%**

Change in  
New Listings

**+ 14.8%**

Change in  
Closed Sales

**+ 4.8%**

Change in  
Median Sales Price

	July			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
New Listings	643	577	- 10.3%	3,988	3,753	- 5.9%
Closed Sales	465	534	+ 14.8%	2,342	2,588	+ 10.5%
Median Sales Price*	\$229,000	<b>\$239,900</b>	+ 4.8%	\$217,950	<b>\$229,900</b>	+ 5.5%
Average Sales Price*	\$269,792	<b>\$277,742</b>	+ 2.9%	\$249,333	<b>\$258,629</b>	+ 3.7%
Percent of Original List Price Received*	99.5%	<b>99.7%</b>	+ 0.2%	99.2%	<b>99.4%</b>	+ 0.2%
Average Days on Market Until Sale	70	<b>72</b>	+ 3.2%	81	<b>83</b>	+ 3.0%
Inventory of Homes for Sale	1,672	<b>1,066</b>	- 36.2%	--	--	--
Months Supply of Inventory	4.9	<b>2.7</b>	- 45.3%	--	--	--

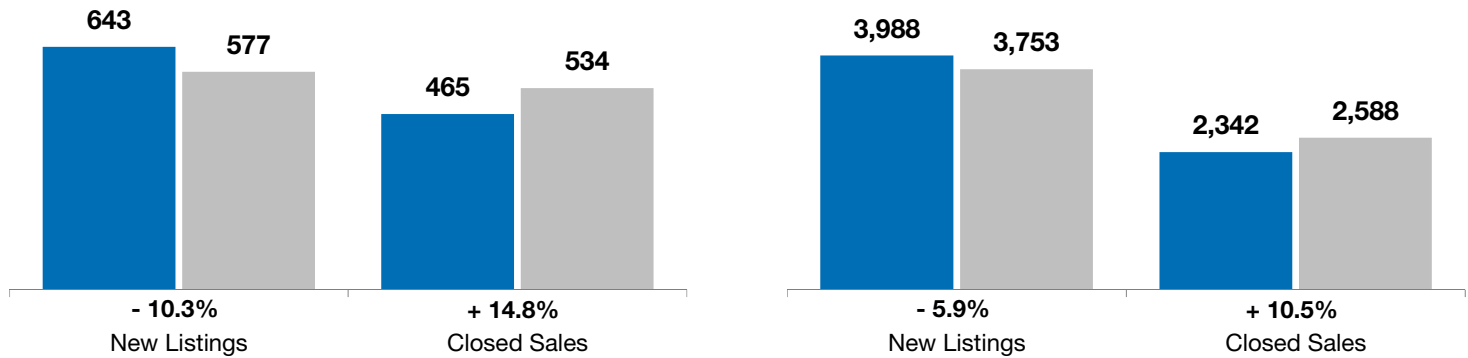
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### July

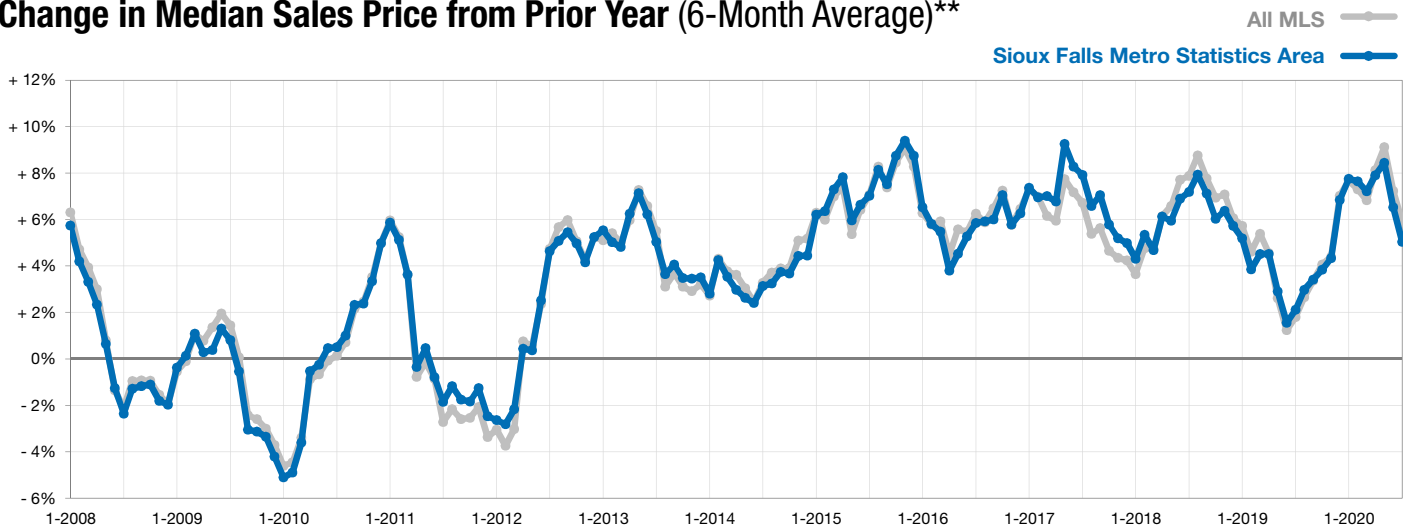
■ 2019 ■ 2020

### 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.