

Local Market Update – August 2020

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



City of Sioux Falls

Lincoln and Minnehaha Counties, SD

- 15.3%

Change in
New Listings

- 7.1%

Change in
Closed Sales

+ 7.9%

Change in
Median Sales Price

August

Year to Date

	2019	2020	+ / -	2019	2020	+ / -
New Listings	504	427	- 15.3%	3,607	3,354	- 7.0%
Closed Sales	366	340	- 7.1%	2,228	2,390	+ 7.3%
Median Sales Price*	\$223,950	\$241,750	+ 7.9%	\$217,900	\$229,900	+ 5.5%
Average Sales Price*	\$270,897	\$270,233	- 0.2%	\$253,451	\$261,745	+ 3.3%
Percent of Original List Price Received*	99.1%	100.3%	+ 1.3%	99.2%	99.6%	+ 0.4%
Average Days on Market Until Sale	73	72	- 1.7%	80	82	+ 3.0%
Inventory of Homes for Sale	1,279	807	- 36.9%	--	--	--
Months Supply of Inventory	4.7	2.6	- 45.1%	--	--	--

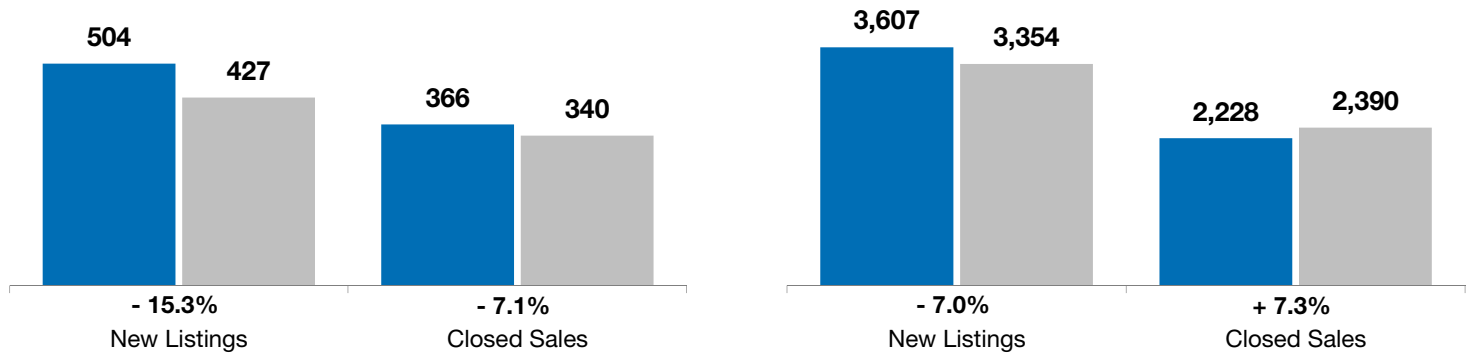
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

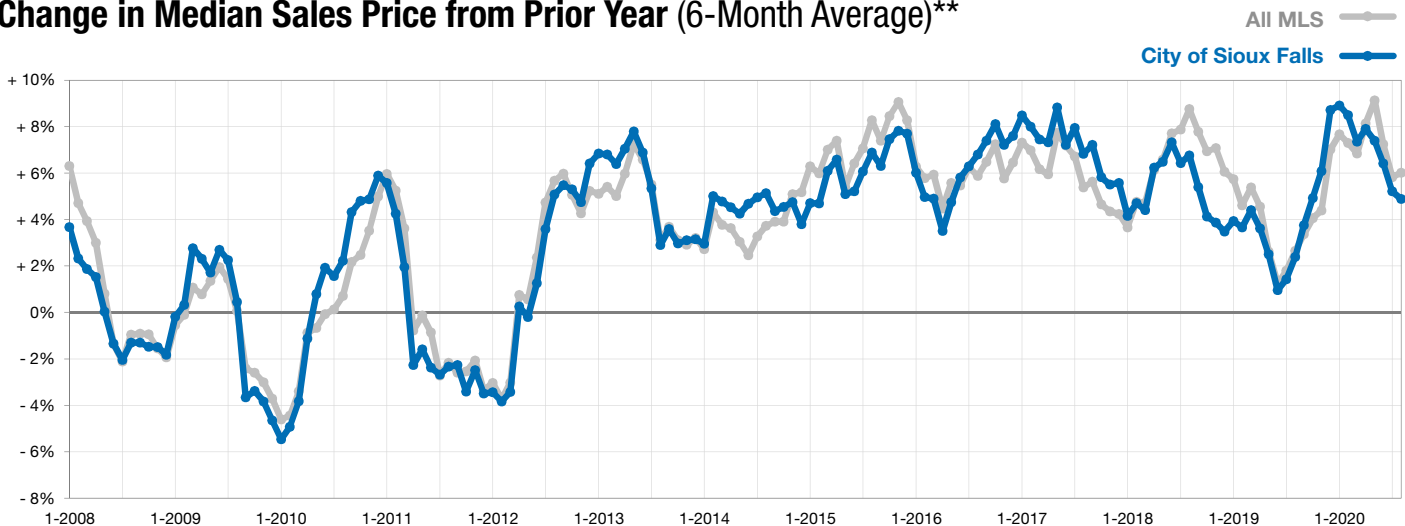
■ 2019 ■ 2020

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.