

# Local Market Update – August 2020

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## Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

**- 17.1%**

Change in  
New Listings

**- 12.2%**

Change in  
Closed Sales

**+ 7.2%**

Change in  
Median Sales Price

### August

### Year to Date

|  | 2019      | 2020      | + / -   | 2019      | 2020      | + / -  |
|--|-----------|-----------|---------|-----------|-----------|--------|
| New Listings                             | 633       | 525       | - 17.1% | 4,621     | 4,309     | - 6.8% |
| Closed Sales                             | 474       | 416       | - 12.2% | 2,816     | 3,069     | + 9.0% |
| Median Sales Price*                      | \$223,500 | \$239,640 | + 7.2%  | \$219,000 | \$230,000 | + 5.0% |
| Average Sales Price*                     | \$268,271 | \$269,305 | + 0.4%  | \$252,515 | \$260,475 | + 3.2% |
| Percent of Original List Price Received* | 98.9%     | 100.1%    | + 1.2%  | 99.1%     | 99.5%     | + 0.4% |
| Average Days on Market Until Sale        | 73        | 72        | - 1.4%  | 79        | 82        | + 3.1% |
| Inventory of Homes for Sale              | 1,639     | 1,043     | - 36.4% | --        | --        | --     |
| Months Supply of Inventory               | 4.8       | 2.6       | - 44.9% | --        | --        | --     |

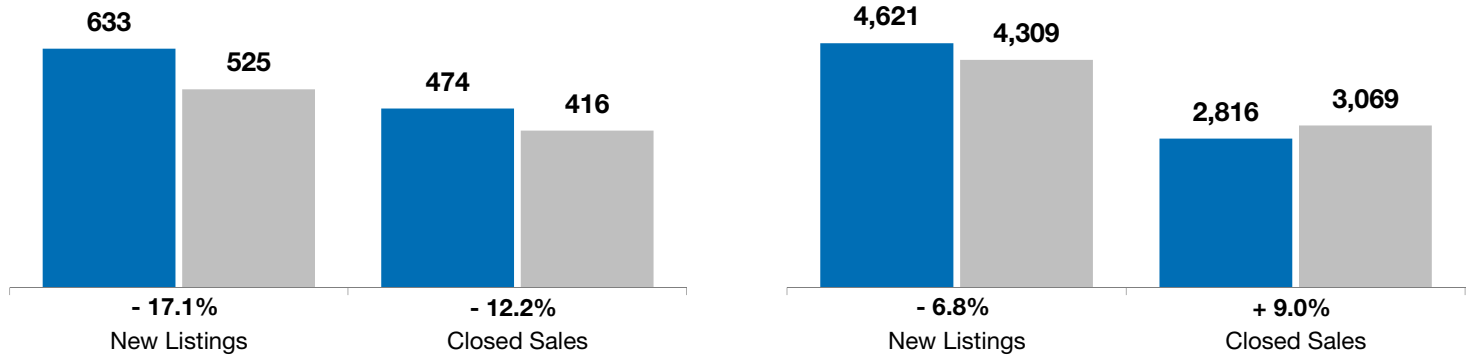
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### August

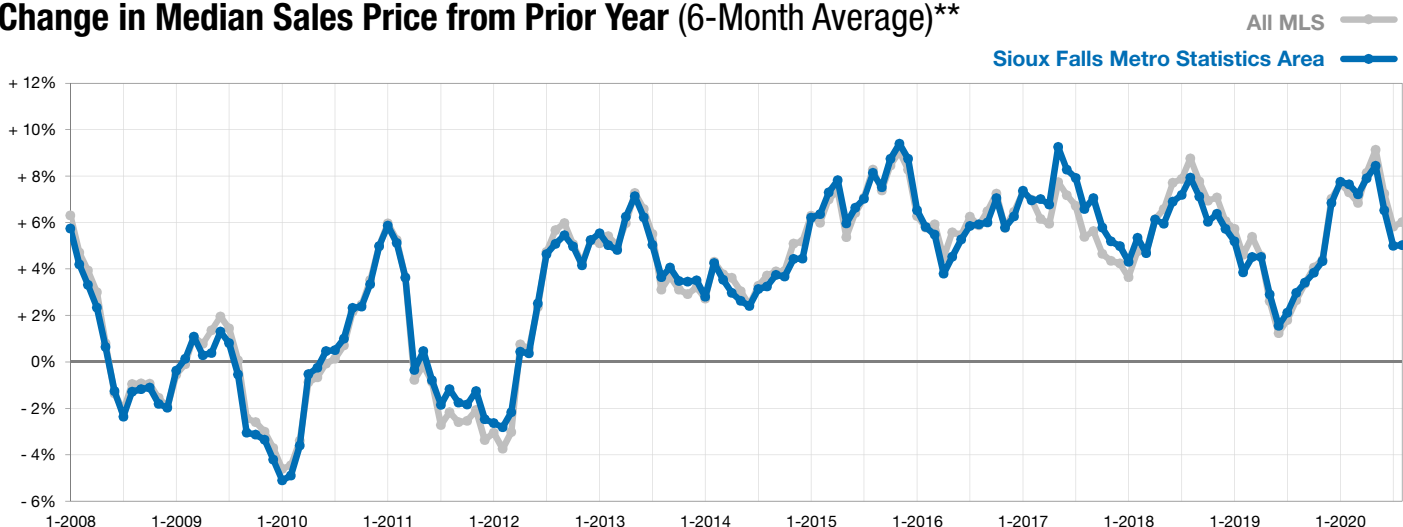
■ 2019 ■ 2020

### 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.