

# Local Market Update – October 2020

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



## City of Sioux Falls

Lincoln and Minnehaha Counties, SD

**- 35.2%**

**+ 13.7%**

**+ 9.2%**

Change in  
New Listings

Change in  
Closed Sales

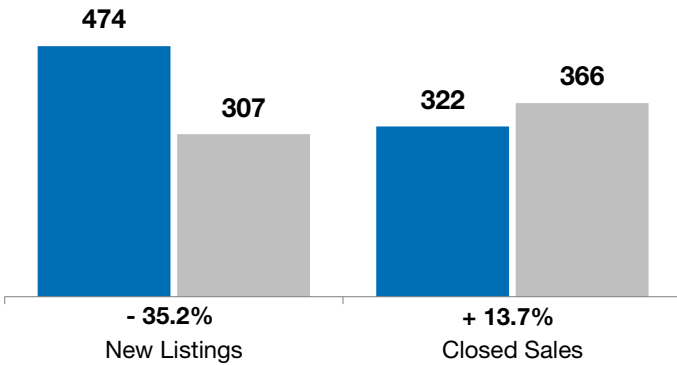
Change in  
Median Sales Price

	October			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
New Listings	474	307	- 35.2%	4,499	4,088	- 9.1%
Closed Sales	322	366	+ 13.7%	2,839	3,195	+ 12.5%
Median Sales Price*	\$228,450	\$249,550	+ 9.2%	\$218,000	\$234,000	+ 7.3%
Average Sales Price*	\$255,823	\$283,497	+ 10.8%	\$253,786	\$265,753	+ 4.7%
Percent of Original List Price Received*	99.0%	99.8%	+ 0.8%	99.2%	99.7%	+ 0.5%
Average Days on Market Until Sale	78	76	- 2.7%	79	81	+ 1.4%
Inventory of Homes for Sale	1,207	735	- 39.1%	--	--	--
Months Supply of Inventory	4.4	2.3	- 47.8%	--	--	--

\* 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.

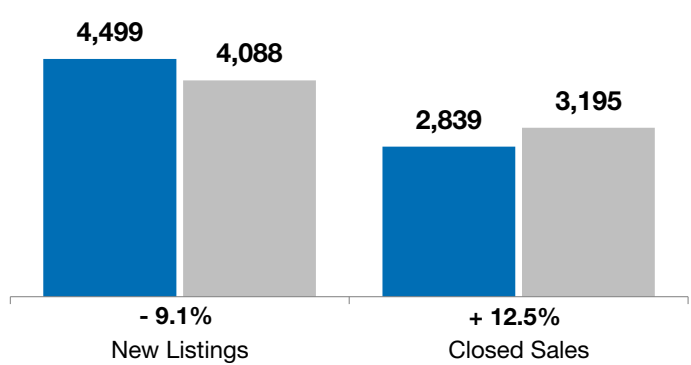
### October

■ 2019 ■ 2020

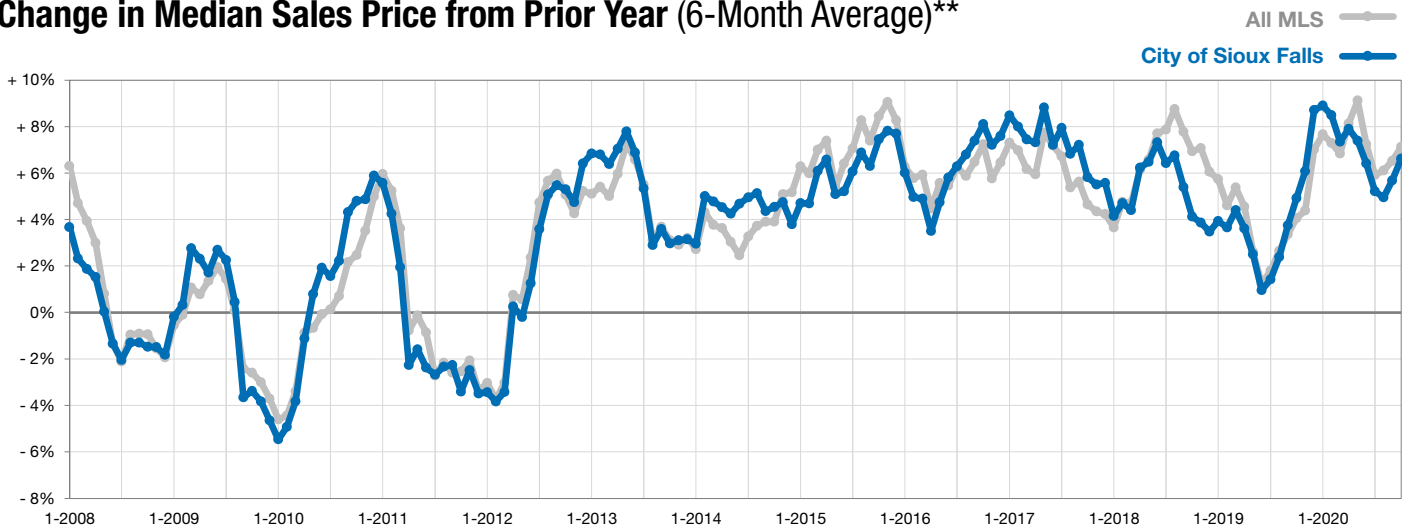


### Year to Date

■ 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.