

Local Market Update – December 2020

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



City of Sioux Falls

Lincoln and Minnehaha Counties, SD

0.0%

Change in
New Listings

+ 19.9%

Change in
Closed Sales

+ 14.7%

Change in
Median Sales Price

December

Year to Date

| | 2019 | 2020 | + / - | 2019 | 2020 | + / - |
|--|-----------|-----------|---------|-----------|-----------|---------|
| New Listings | 183 | 183 | 0.0% | 4,947 | 4,520 | - 8.6% |
| Closed Sales | 236 | 283 | + 19.9% | 3,353 | 3,764 | + 12.3% |
| Median Sales Price* | \$213,439 | \$244,900 | + 14.7% | \$219,000 | \$234,900 | + 7.3% |
| Average Sales Price* | \$255,214 | \$279,725 | + 9.6% | \$253,992 | \$266,829 | + 5.1% |
| Percent of Original List Price Received* | 98.8% | 99.3% | + 0.6% | 99.1% | 99.6% | + 0.5% |
| Average Days on Market Until Sale | 80 | 82 | + 3.1% | 79 | 80 | + 1.1% |
| Inventory of Homes for Sale | 897 | 489 | - 45.5% | -- | -- | -- |
| Months Supply of Inventory | 3.2 | 1.5 | - 53.1% | -- | -- | -- |

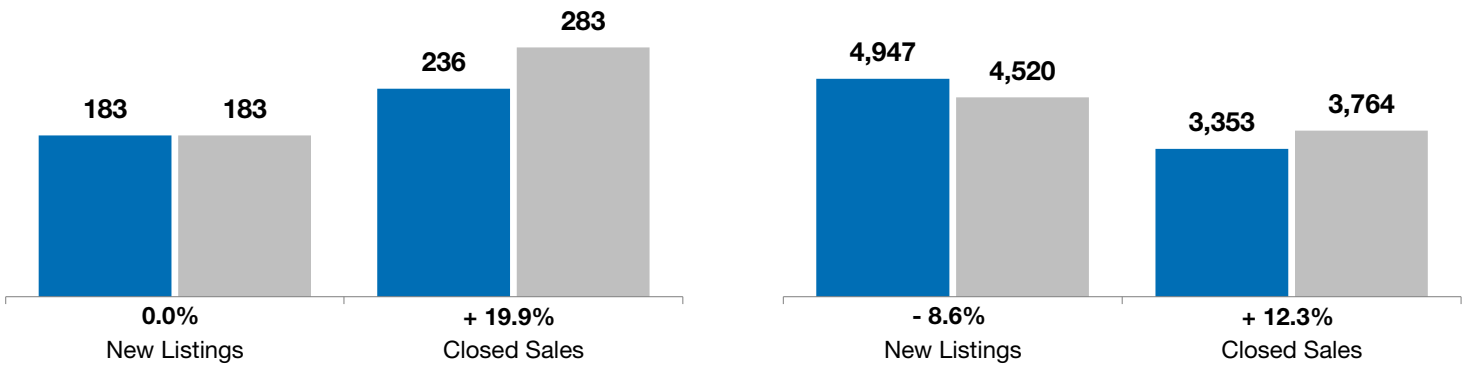
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

December

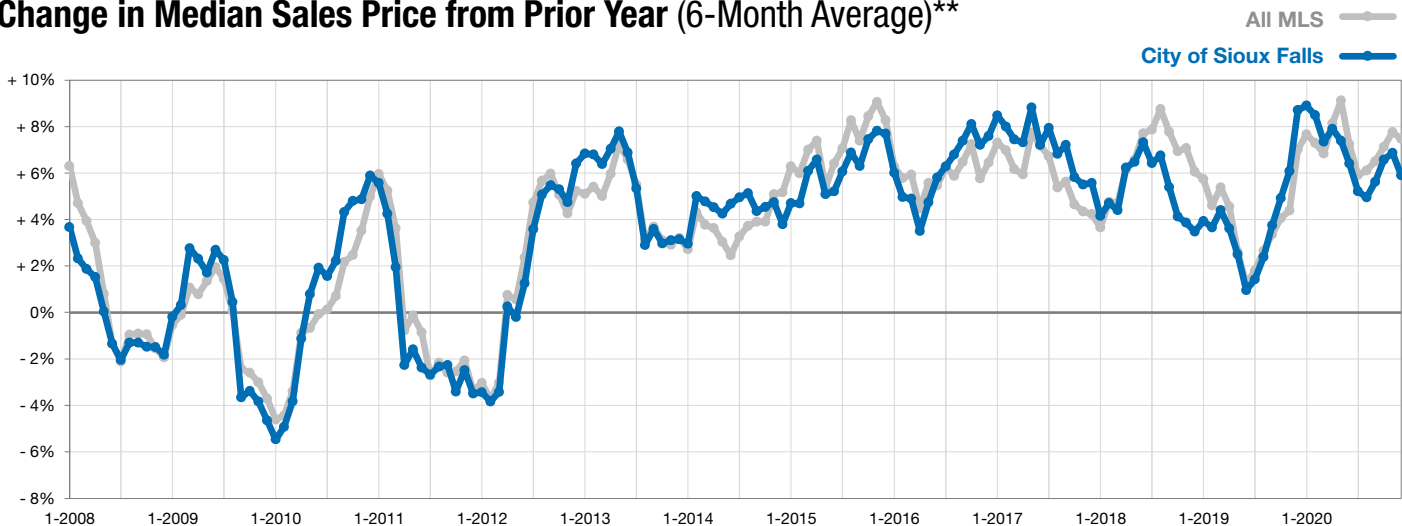
■ 2019 ■ 2020

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.