

# Local Market Update – March 2021

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



## City of Sioux Falls

**- 14.6%**

Change in  
New Listings

**- 13.0%**

Change in  
Closed Sales

**+ 12.7%**

Change in  
Median Sales Price

Lincoln and Minnehaha Counties, SD

	March			Year to Date		
	2020	2021	+ / -	2020	2021	+ / -
New Listings	446	381	- 14.6%	1,102	887	- 19.5%
Closed Sales	254	221	- 13.0%	585	595	+ 1.7%
Median Sales Price*	\$218,127	<b>\$245,900</b>	+ 12.7%	\$214,900	<b>\$240,900</b>	+ 12.1%
Average Sales Price*	\$255,271	<b>\$273,606</b>	+ 7.2%	\$241,580	<b>\$275,767</b>	+ 14.2%
Percent of Original List Price Received*	99.1%	<b>100.7%</b>	+ 1.6%	98.7%	<b>100.3%</b>	+ 1.6%
Average Days on Market Until Sale	93	77	- 17.4%	94	81	- 13.8%
Inventory of Homes for Sale	1,123	546	- 51.4%	--	--	--
Months Supply of Inventory	3.9	1.6	- 58.3%	--	--	--

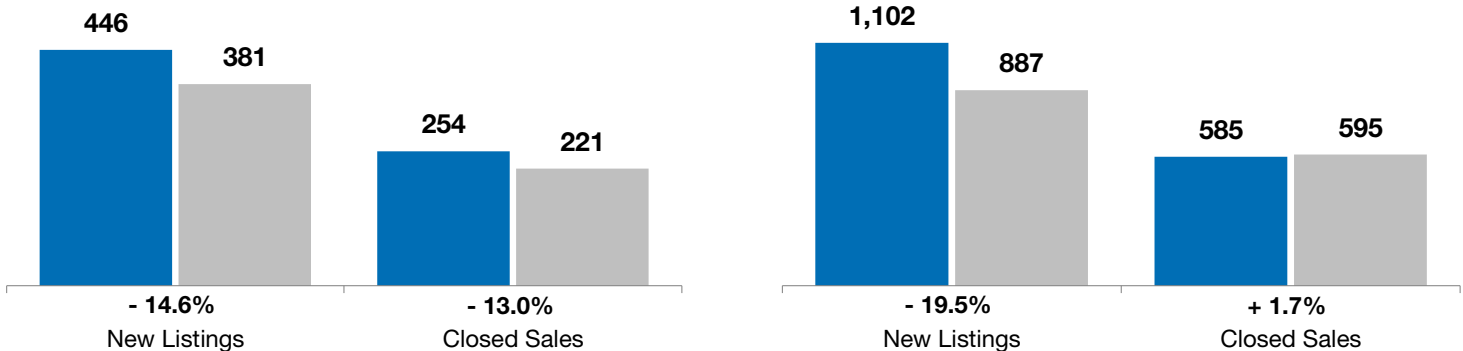
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### March

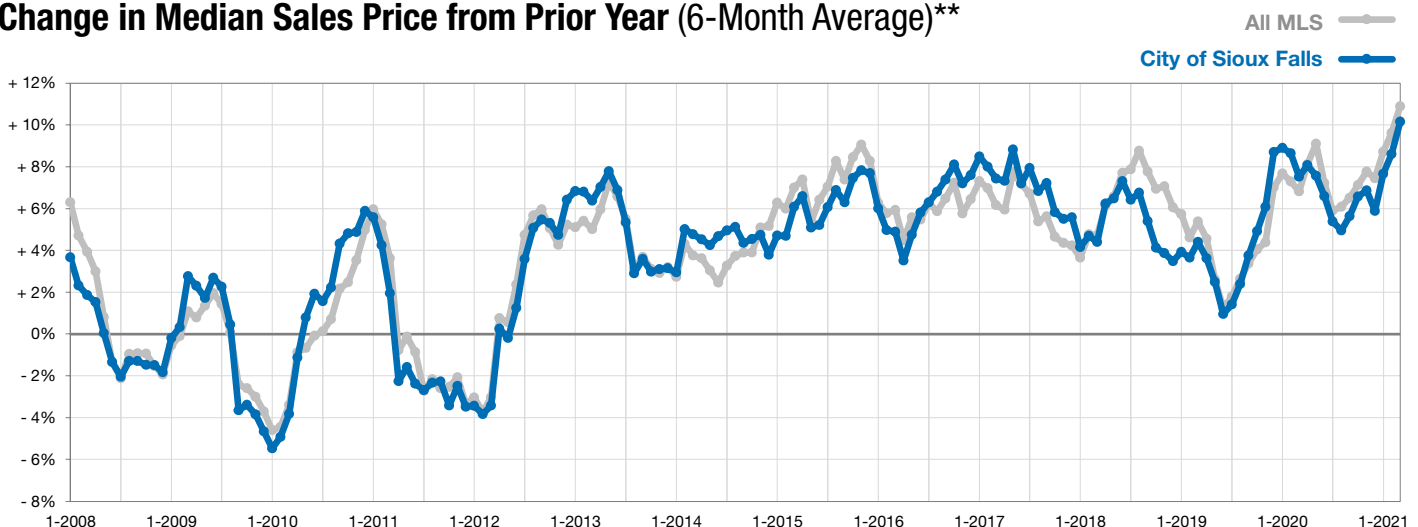
■ 2020 ■ 2021

### Year to Date

■ 2020 ■ 2021



### 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.