

Local Market Update – May 2021

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



City of Sioux Falls

- 22.3%

Change in
New Listings

- 17.7%

Change in
Closed Sales

+ 15.2%

Change in
Median Sales Price

Lincoln and Minnehaha Counties, SD

	May			Year to Date		
	2020	2021	+ / -	2020	2021	+ / -
New Listings	458	356	- 22.3%	1,970	1,698	- 13.8%
Closed Sales	344	283	- 17.7%	1,213	1,169	- 3.6%
Median Sales Price*	\$229,950	\$265,000	+ 15.2%	\$222,000	\$250,000	+ 12.6%
Average Sales Price*	\$266,961	\$307,488	+ 15.2%	\$253,999	\$286,138	+ 12.7%
Percent of Original List Price Received*	99.8%	101.3%	+ 1.5%	99.3%	100.7%	+ 1.4%
Average Days on Market Until Sale	90	70	- 22.5%	91	78	- 14.7%
Inventory of Homes for Sale	1,179	654	- 44.5%	--	--	--
Months Supply of Inventory	4.1	1.9	- 52.6%	--	--	--

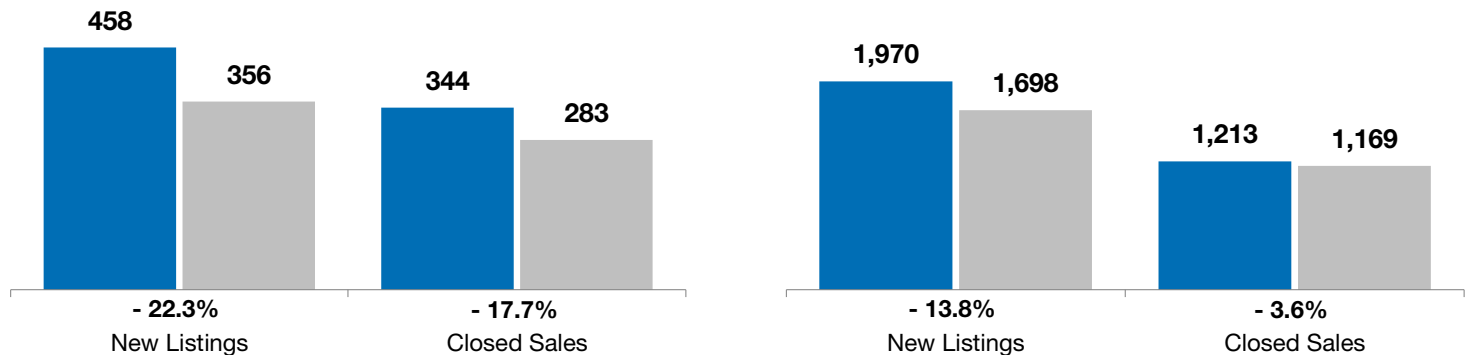
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

May

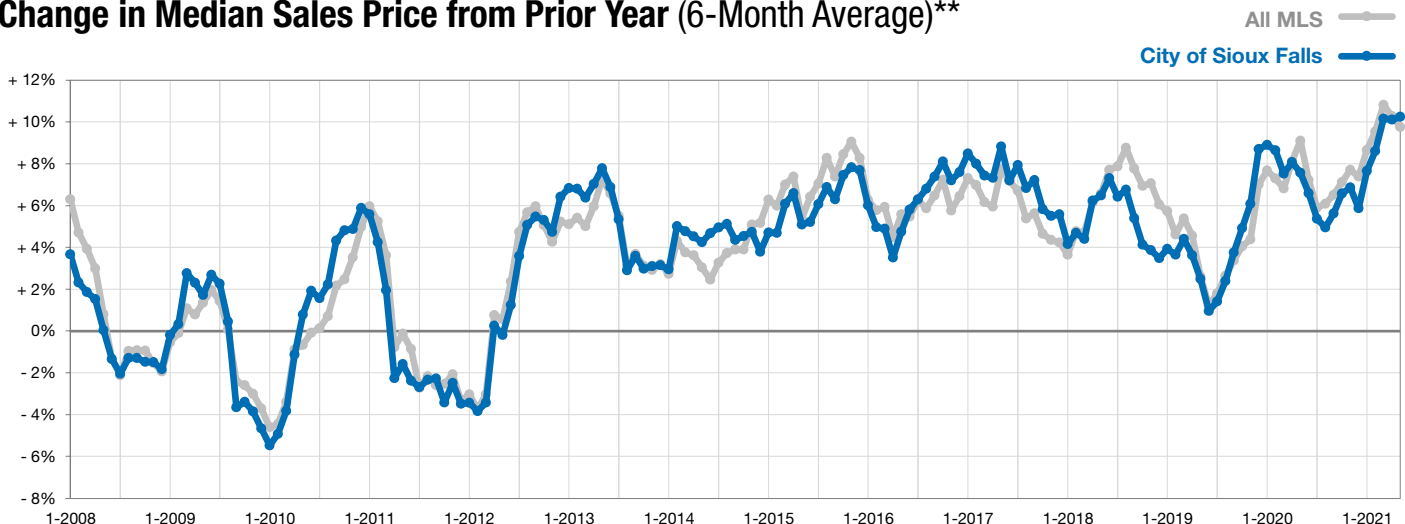
■ 2020 ■ 2021

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.