

Local Market Update – May 2021

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



Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

- 27.5%

Change in
New Listings

- 24.9%

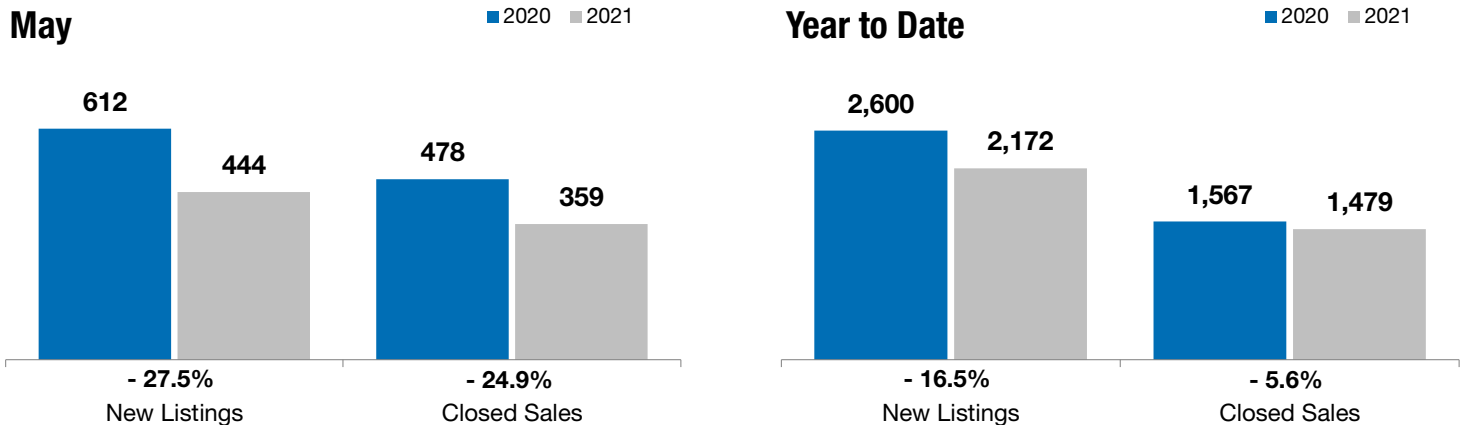
Change in
Closed Sales

+ 15.4%

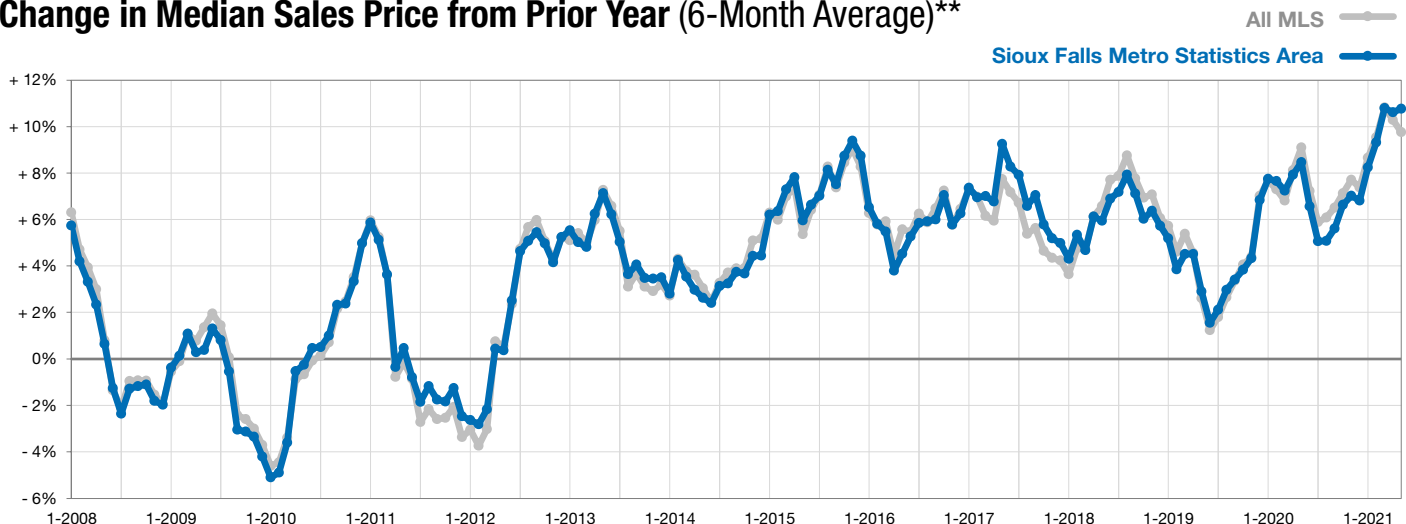
Change in
Median Sales Price

	May			Year to Date		
	2020	2021	+ / -	2020	2021	+ / -
New Listings	612	444	- 27.5%	2,600	2,172	- 16.5%
Closed Sales	478	359	- 24.9%	1,567	1,479	- 5.6%
Median Sales Price*	\$227,750	\$262,900	+ 15.4%	\$224,900	\$250,400	+ 11.3%
Average Sales Price*	\$259,676	\$301,953	+ 16.3%	\$250,790	\$285,511	+ 13.8%
Percent of Original List Price Received*	99.7%	101.5%	+ 1.7%	99.3%	100.7%	+ 1.4%
Average Days on Market Until Sale	88	67	- 23.0%	90	77	- 13.7%
Inventory of Homes for Sale	1,545	854	- 44.7%	--	--	--
Months Supply of Inventory	4.2	2.0	- 52.9%	--	--	--

* 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.



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.