

Local Market Update – July 2021

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



City of Sioux Falls

- 12.3%

Change in
New Listings

- 20.4%

Change in
Closed Sales

+ 15.1%

Change in
Median Sales Price

Lincoln and Minnehaha Counties, SD

	July			Year to Date		
	2020	2021	+ / -	2020	2021	+ / -
New Listings	497	436	- 12.3%	2,950	2,608	- 11.6%
Closed Sales	452	360	- 20.4%	2,065	1,953	- 5.4%
Median Sales Price*	\$236,350	\$272,000	+ 15.1%	\$228,000	\$258,000	+ 13.2%
Average Sales Price*	\$274,033	\$309,671	+ 13.0%	\$260,488	\$297,161	+ 14.1%
Percent of Original List Price Received*	99.9%	102.6%	+ 2.7%	99.5%	101.5%	+ 2.0%
Average Days on Market Until Sale	73	64	- 11.7%	85	74	- 12.1%
Inventory of Homes for Sale	1,121	696	- 37.9%	--	--	--
Months Supply of Inventory	3.8	2.1	- 44.2%	--	--	--

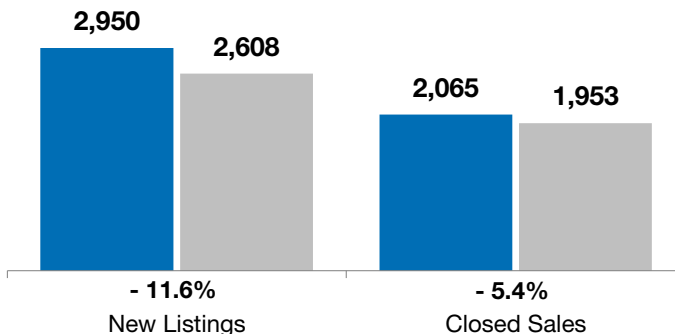
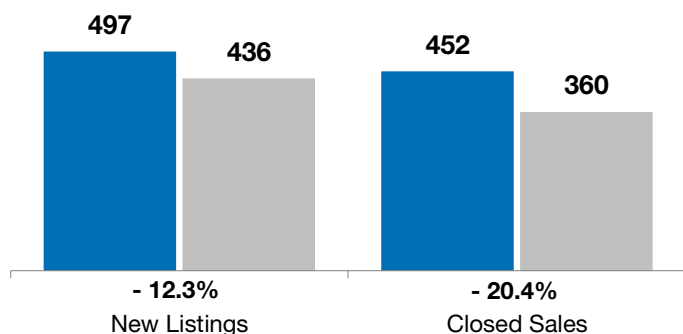
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

July

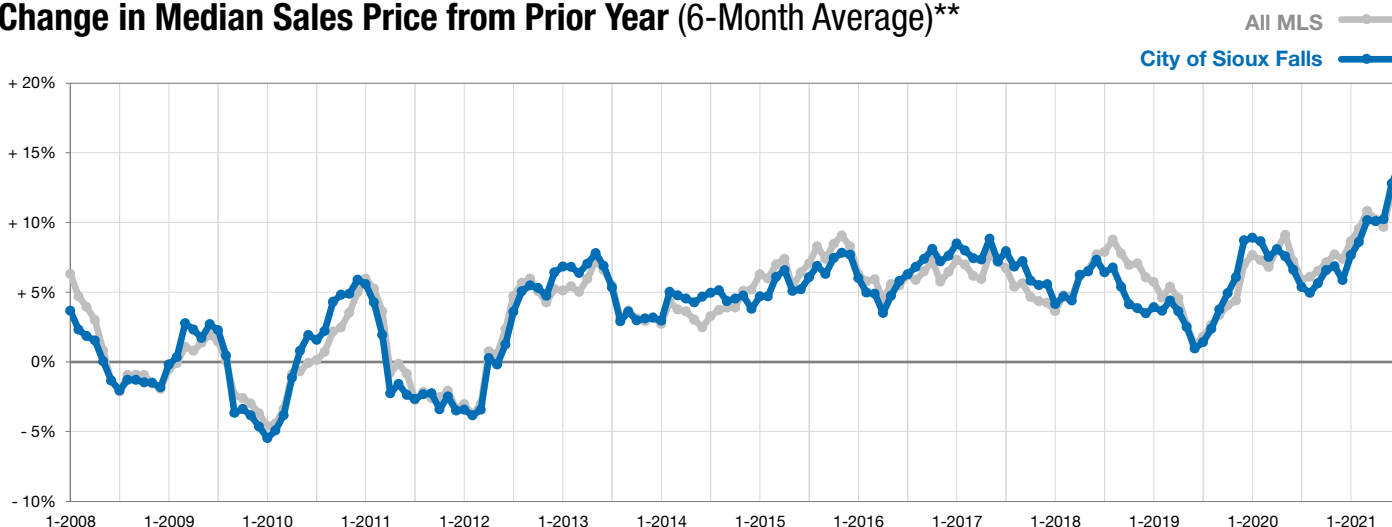
■ 2020 ■ 2021

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.