

# Local Market Update – October 2021

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



## Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

**+ 7.3%**

Change in  
New Listings

**- 14.8%**

Change in  
Closed Sales

**+ 10.2%**

Change in  
Median Sales Price

### October

### Year to Date

	2020	2021	+ / -	2020	2021	+ / -
New Listings	396	425	+ 7.3%	5,300	4,833	- 8.8%
Closed Sales	481	410	- 14.8%	4,108	3,858	- 6.1%
Median Sales Price*	\$245,000	\$269,950	+ 10.2%	\$234,900	\$265,000	+ 12.8%
Average Sales Price*	\$281,684	\$319,329	+ 13.4%	\$264,660	\$305,331	+ 15.4%
Percent of Original List Price Received*	99.6%	100.6%	+ 1.0%	99.5%	101.5%	+ 2.0%
Average Days on Market Until Sale	78	69	- 10.7%	81	72	- 11.1%
Inventory of Homes for Sale	1,220	815	- 33.2%	--	--	--
Months Supply of Inventory	3.1	2.0	- 36.6%	--	--	--

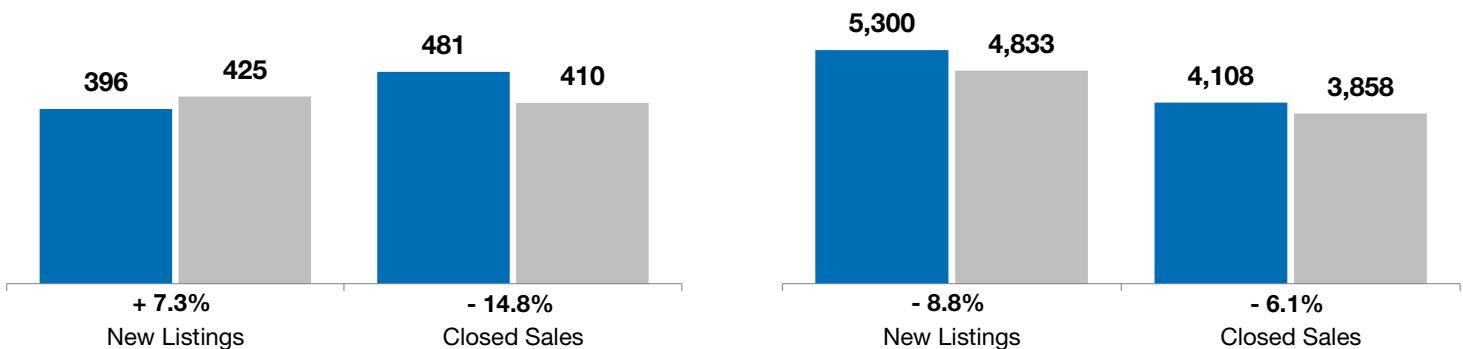
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### October

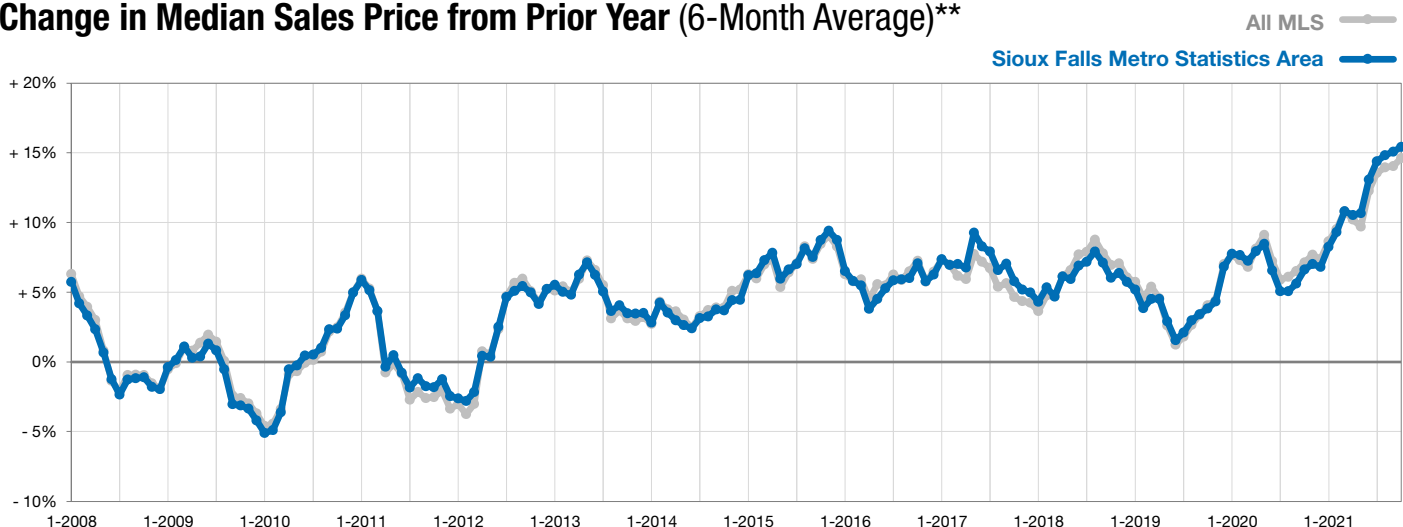
■ 2020 ■ 2021

### 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.