

Local Market Update – January 2022

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



City of Sioux Falls

- 22.9%

Change in
New Listings

- 9.8%

Change in
Closed Sales

+ 17.2%

Change in
Median Sales Price

Lincoln and Minnehaha Counties, SD

January

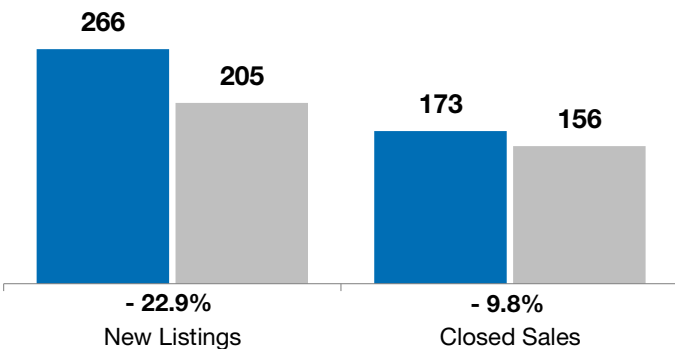
Year to Date

| | 2021 | 2022 | + / - | 2021 | 2022 | + / - |
|--|-----------|------------------|---------|-----------|------------------|---------|
| New Listings | 266 | 205 | - 22.9% | 266 | 205 | - 22.9% |
| Closed Sales | 173 | 156 | - 9.8% | 173 | 156 | - 9.8% |
| Median Sales Price* | \$236,000 | \$276,500 | + 17.2% | \$236,000 | \$276,500 | + 17.2% |
| Average Sales Price* | \$276,445 | \$317,610 | + 14.9% | \$276,445 | \$317,610 | + 14.9% |
| Percent of Original List Price Received* | 99.7% | 100.6% | + 0.9% | 99.7% | 100.6% | + 0.9% |
| Average Days on Market Until Sale | 83 | 78 | - 5.9% | 83 | 78 | - 5.9% |
| Inventory of Homes for Sale | 699 | 351 | - 49.8% | -- | -- | -- |
| Months Supply of Inventory | 2.2 | 1.1 | - 51.0% | -- | -- | -- |

* 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.

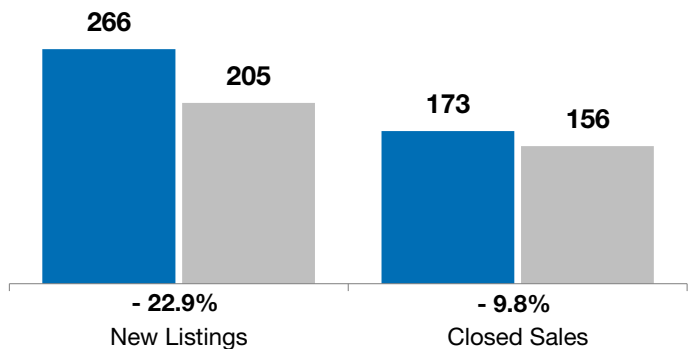
January

■ 2021 ■ 2022

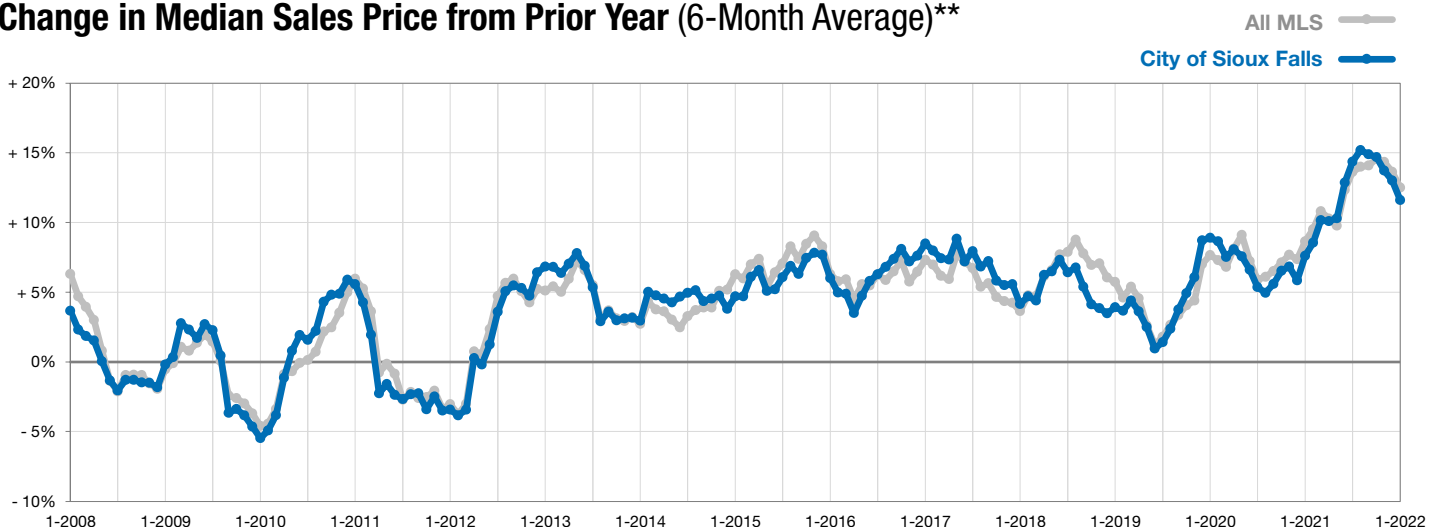


Year to Date

■ 2021 ■ 2022



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.