## **Local Market Update – January 2022**

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



## **Sioux Falls Metro Statistics Area**

- 14.2% - 13.0%

+ 20.3%

Change in **New Listings** 

Change in **Closed Sales** 

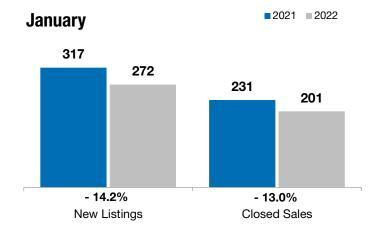
Change in **Median Sales Price** 

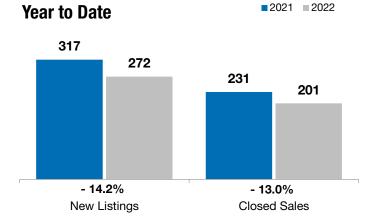
Lincoln and Minnehaha Counties, SD

January	Year to Date

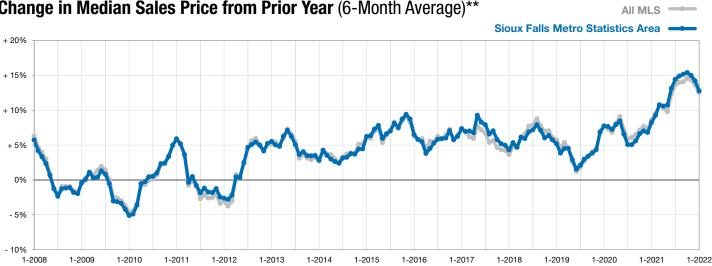
	2021	2022	+/-	2021	2022	+/-
New Listings	317	272	- 14.2%	317	272	- 14.2%
Closed Sales	231	201	- 13.0%	231	201	- 13.0%
Median Sales Price*	\$237,000	\$285,000	+ 20.3%	\$237,000	\$285,000	+ 20.3%
Average Sales Price*	\$270,633	\$324,340	+ 19.8%	\$270,633	\$324,340	+ 19.8%
Percent of Original List Price Received*	99.7%	100.5%	+ 0.8%	99.7%	100.5%	+ 0.8%
Average Days on Market Until Sale	86	80	- 7.0%	86	80	- 7.0%
Inventory of Homes for Sale	856	480	- 43.9%			
Months Supply of Inventory	2.1	1.2	- 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.





## Change in Median Sales Price from Prior Year (6-Month Average)\*\*



<sup>\*\*</sup> 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.