

Local Market Update – February 2022

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



City of Sioux Falls

- 2.7%

Change in
New Listings

- 27.7%

Change in
Closed Sales

+ 13.2%

Change in
Median Sales Price

Lincoln and Minnehaha Counties, SD

February

Year to Date

	2021	2022	+ / -	2021	2022	+ / -
New Listings	261	254	- 2.7%	527	468	- 11.2%
Closed Sales	202	146	- 27.7%	375	325	- 13.3%
Median Sales Price*	\$240,800	\$272,500	+ 13.2%	\$239,900	\$281,000	+ 17.1%
Average Sales Price*	\$278,767	\$318,092	+ 14.1%	\$277,696	\$325,835	+ 17.3%
Percent of Original List Price Received*	100.4%	101.6%	+ 1.3%	100.0%	101.0%	+ 1.0%
Average Days on Market Until Sale	84	87	+ 4.5%	83	85	+ 2.9%
Inventory of Homes for Sale	731	401	- 45.1%	--	--	--
Months Supply of Inventory	2.3	1.2	- 45.9%	--	--	--

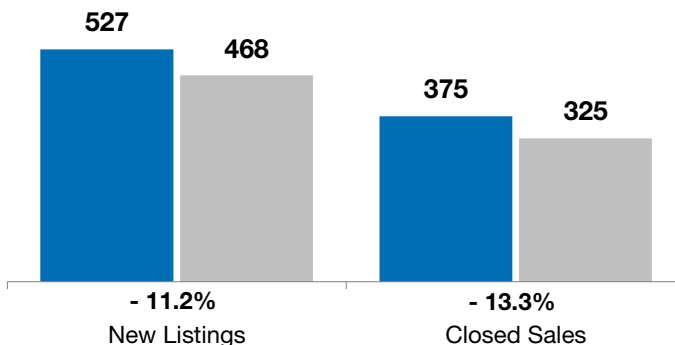
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

February

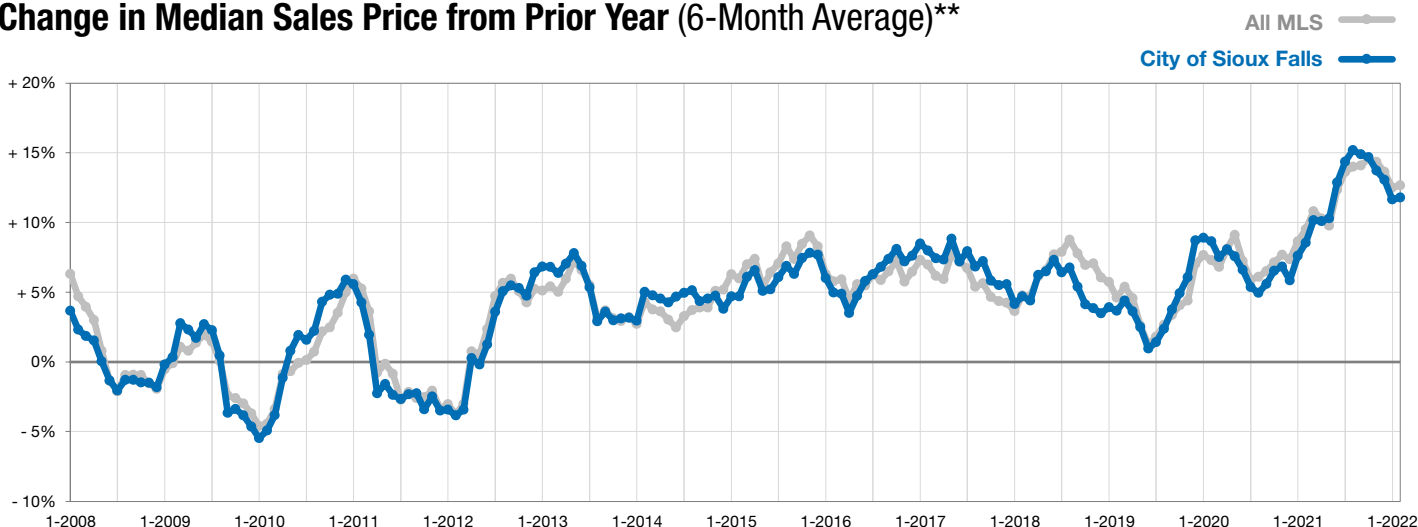
■ 2021 ■ 2022

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.