Local Market Update – February 2022

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



Sioux Falls Metro Statistics Area

- 20.2% - 9.3%

+ 17.1%

Change in **New Listings**

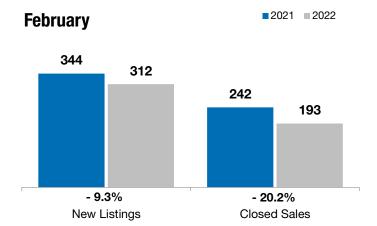
Change in **Closed Sales**

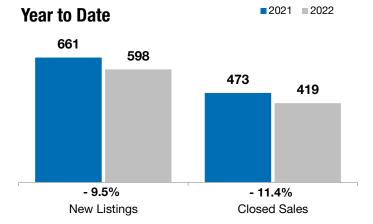
Change in **Median Sales Price**

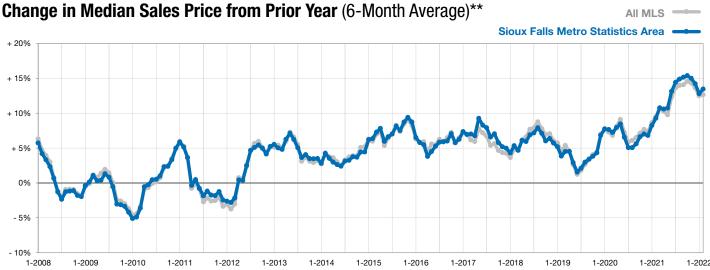
Lincoln and Minnehaha Counties, SD

rebruary	'	rear to Date				
2022	+/-	2021	2022	+/-		
312	- 9.3%	661	598	- 9.59		

	2021	2022	+/-	2021	2022	+/-	
New Listings	344	312	- 9.3%	661	598	- 9.5%	
Closed Sales	242	193	- 20.2%	473	419	- 11.4%	
Median Sales Price*	\$243,200	\$284,800	+ 17.1%	\$240,000	\$285,000	+ 18.8%	
Average Sales Price*	\$280,777	\$323,101	+ 15.1%	\$275,823	\$329,374	+ 19.4%	
Percent of Original List Price Received*	100.3%	101.1%	+ 0.8%	100.0%	100.8%	+ 0.8%	
Average Days on Market Until Sale	84	84	+ 0.7%	85	85	- 0.4%	
Inventory of Homes for Sale	913	521	- 42.9%				
Months Supply of Inventory		1.3	- 42.7%				
* 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							







^{**} 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.