

Local Market Update – March 2022

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



- 22.7%

- 14.1%

+ 10.0%

City of Sioux Falls

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Lincoln and Minnehaha Counties, SD

March

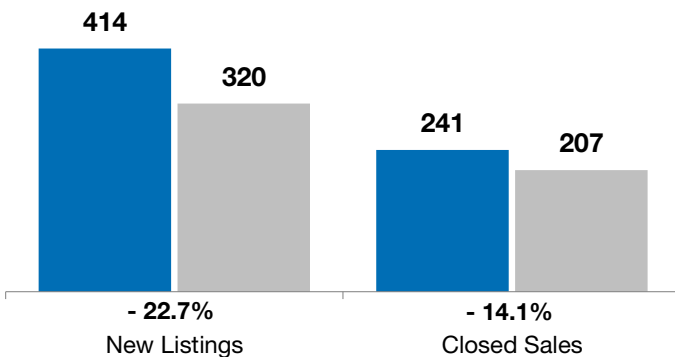
Year to Date

	2021	2022	+ / -	2021	2022	+ / -
New Listings	414	320	- 22.7%	941	819	- 13.0%
Closed Sales	241	207	- 14.1%	616	550	- 10.7%
Median Sales Price*	\$250,000	\$275,000	+ 10.0%	\$242,000	\$278,000	+ 14.9%
Average Sales Price*	\$279,907	\$333,320	+ 19.1%	\$278,561	\$328,678	+ 18.0%
Percent of Original List Price Received*	100.7%	102.0%	+ 1.3%	100.3%	101.5%	+ 1.2%
Average Days on Market Until Sale	80	74	- 7.1%	82	81	- 1.5%
Inventory of Homes for Sale	850	461	- 45.8%	--	--	--
Months Supply of Inventory	2.7	1.4	- 46.8%	--	--	--

* 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.

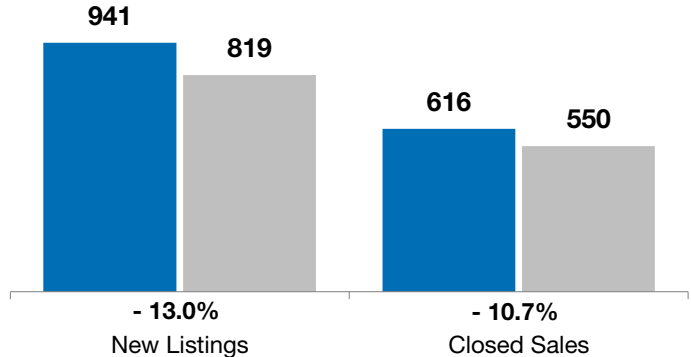
March

■ 2021 ■ 2022

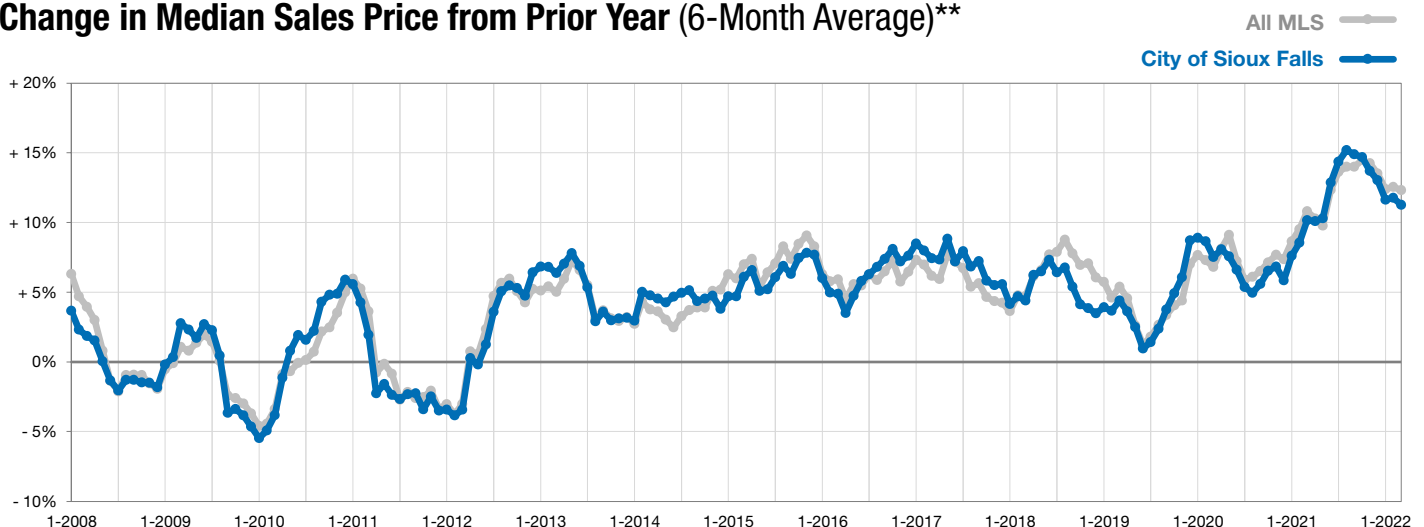


Year to Date

■ 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.