Local Market Update – March 2022

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



Year to Date

Sioux Falls Metro Statistics Area

- 26.5% - 13.0% + 11.8%

Change in **New Listings**

March

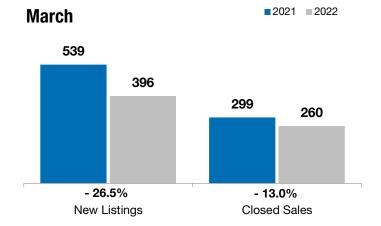
Change in **Closed Sales**

Change in **Median Sales Price**

■2021 ■2022

Lincoln and Minnehaha Counties	s. SD	s. SD	es. SD	ounti	Co	na	ha	e	nr	Mi	and	oln	Lin
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Lincolli and Willinenana Counties, 3D						
	2021	2022	+/-	2021	2022	+/-
New Listings	539	396	- 26.5%	1,200	1,035	- 13.8%
Closed Sales	299	260	- 13.0%	772	699	- 9.5%
Median Sales Price*	\$255,000	\$285,000	+ 11.8%	\$243,000	\$287,000	+ 18.1%
Average Sales Price*	\$282,928	\$336,434	+ 18.9%	\$278,575	\$332,185	+ 19.2%
Percent of Original List Price Received*	100.4%	102.2%	+ 1.8%	100.2%	101.4%	+ 1.2%
Average Days on Market Until Sale	80	76	- 3.9%	83	81	- 2.1%
Inventory of Homes for Sale	1,092	604	- 44.7%			
Months Supply of Inventory	2.7	1.5	- 44.9%			
* Doos not account for list prices from any provious listing contracts or collar concessions	Activity for one m	anth can comatima	a laak avtrama du	o to amall cample a	izo	





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.