

Local Market Update – May 2022

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



- 17.1% **- 13.4%** **+ 22.7%**

Change in
New Listings

Change in
Closed Sales

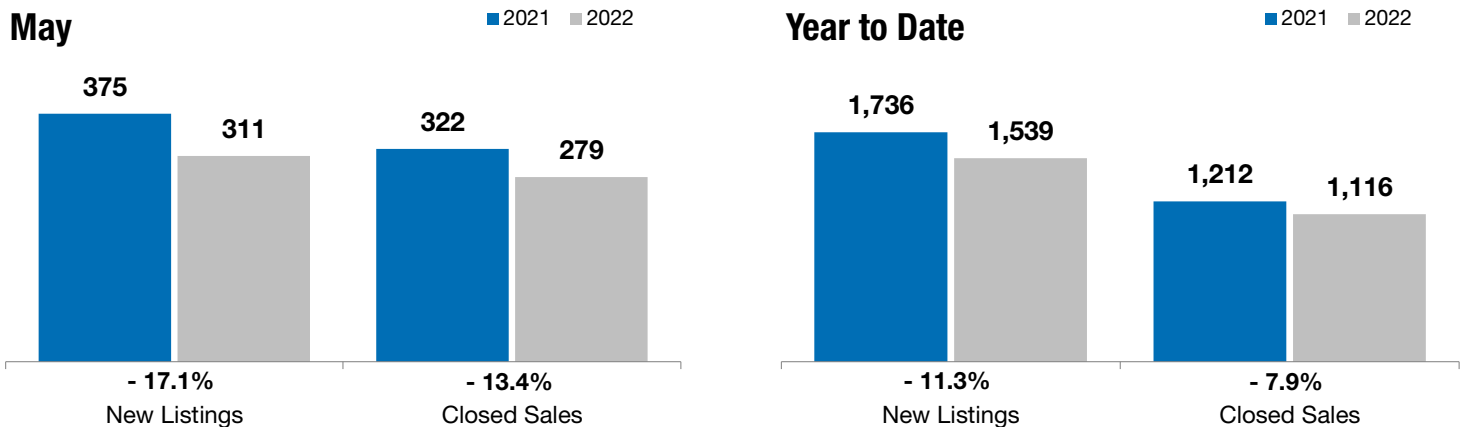
Change in
Median Sales Price

City of Sioux Falls

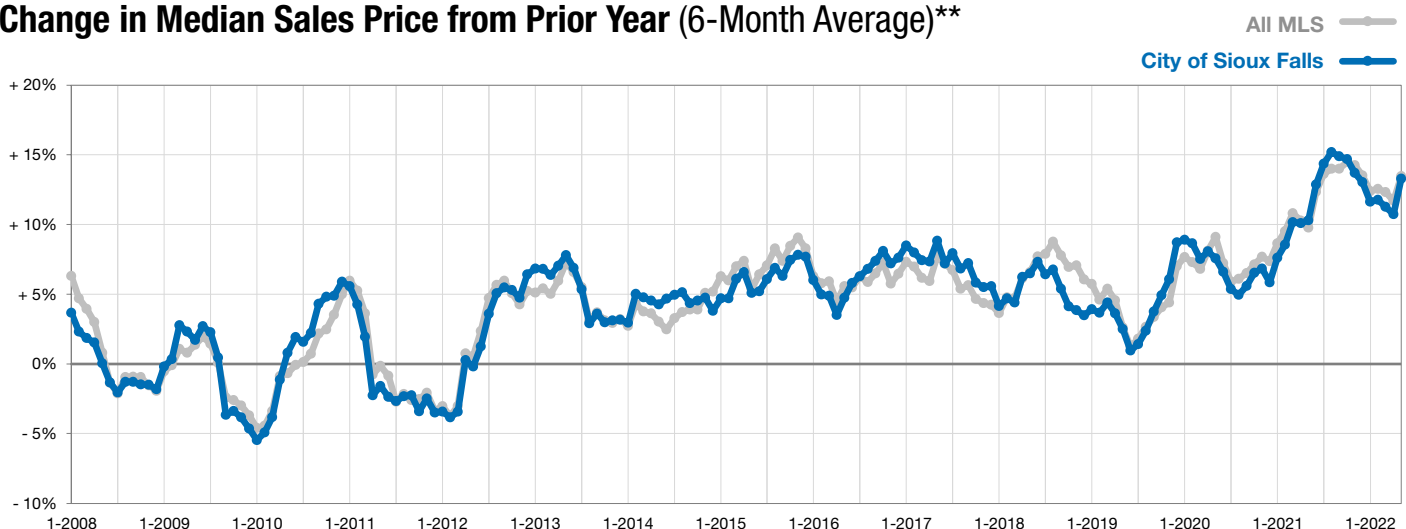
Lincoln and Minnehaha Counties, SD

	May			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
New Listings	375	311	- 17.1%	1,736	1,539	- 11.3%
Closed Sales	322	279	- 13.4%	1,212	1,116	- 7.9%
Median Sales Price*	\$265,000	\$325,111	+ 22.7%	\$250,000	\$297,000	+ 18.8%
Average Sales Price*	\$304,379	\$352,183	+ 15.7%	\$285,878	\$337,598	+ 18.1%
Percent of Original List Price Received*	101.4%	104.5%	+ 3.1%	100.8%	102.6%	+ 1.9%
Average Days on Market Until Sale	71	62	- 12.5%	78	72	- 7.4%
Inventory of Homes for Sale	988	516	- 47.8%	--	--	--
Months Supply of Inventory	3.2	1.6	- 49.5%	--	--	--

* 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)**



** 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.