

Local Market Update – July 2022

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



City of Sioux Falls

- 16.3%

Change in
New Listings

- 27.6%

Change in
Closed Sales

+ 14.0%

Change in
Median Sales Price

Lincoln and Minnehaha Counties, SD

	July			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
New Listings	455	381	- 16.3%	2,642	2,394	- 9.4%
Closed Sales	391	283	- 27.6%	1,988	1,777	- 10.6%
Median Sales Price*	\$272,000	\$310,000	+ 14.0%	\$258,677	\$305,000	+ 17.9%
Average Sales Price*	\$310,611	\$361,828	+ 16.5%	\$297,555	\$347,176	+ 16.7%
Percent of Original List Price Received*	102.9%	103.4%	+ 0.5%	101.6%	102.9%	+ 1.3%
Average Days on Market Until Sale	66	65	- 1.7%	75	72	- 4.2%
Inventory of Homes for Sale	998	624	- 37.5%	--	--	--
Months Supply of Inventory	3.2	2.0	- 37.4%	--	--	--

* 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.

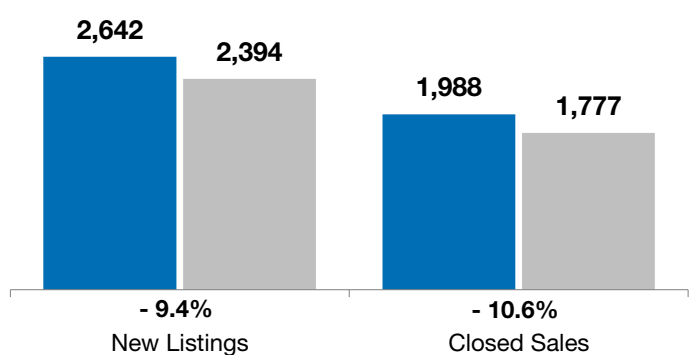
July

■ 2021 ■ 2022

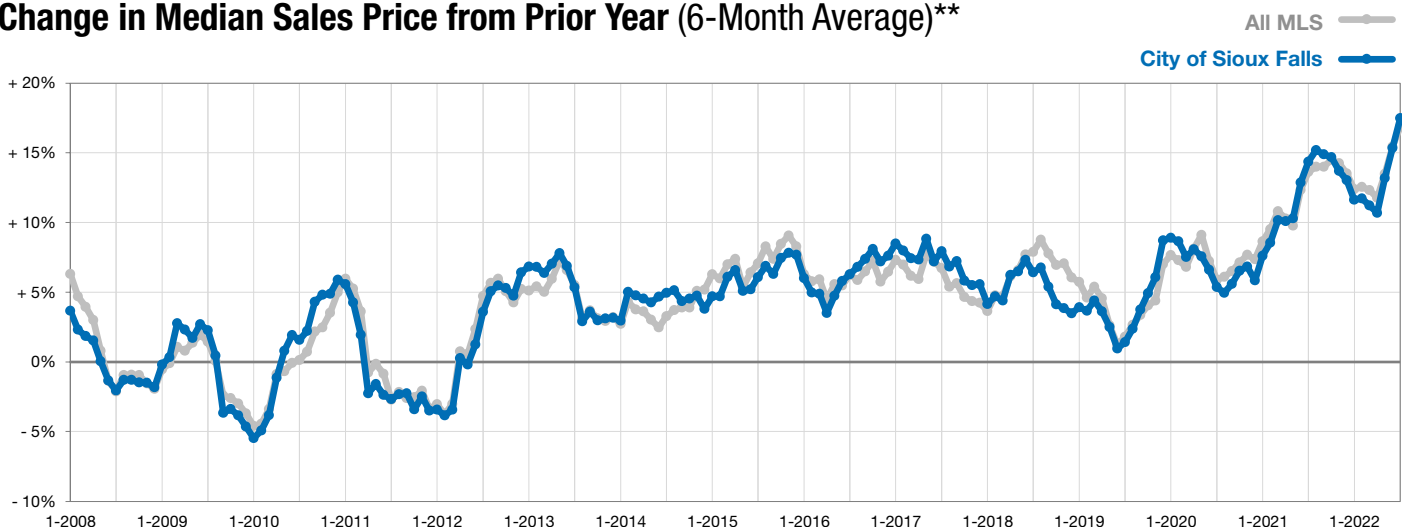


Year to Date

■ 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.