

Local Market Update – July 2022

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



Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

- 10.7%

Change in
New Listings

- 27.0%

Change in
Closed Sales

+ 18.1%

Change in
Median Sales Price

	July			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
New Listings	572	511	- 10.7%	3,383	3,092	- 8.6%
Closed Sales	492	359	- 27.0%	2,529	2,267	- 10.4%
Median Sales Price*	\$275,000	\$324,900	+ 18.1%	\$260,000	\$310,000	+ 19.2%
Average Sales Price*	\$314,286	\$375,475	+ 19.5%	\$298,195	\$350,151	+ 17.4%
Percent of Original List Price Received*	102.8%	103.2%	+ 0.4%	101.5%	102.8%	+ 1.2%
Average Days on Market Until Sale	66	66	- 0.7%	75	72	- 2.9%
Inventory of Homes for Sale	1,292	856	- 33.7%	--	--	--
Months Supply of Inventory	3.3	2.2	- 33.4%	--	--	--

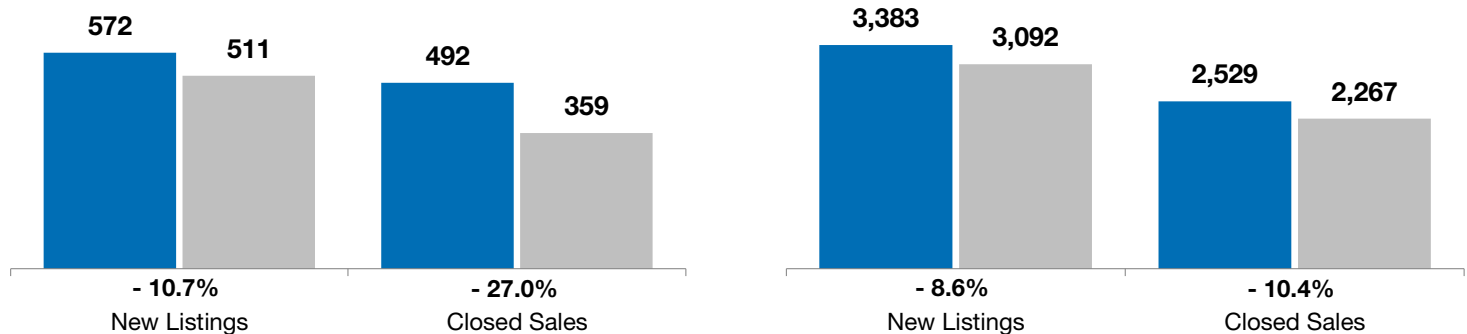
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

July

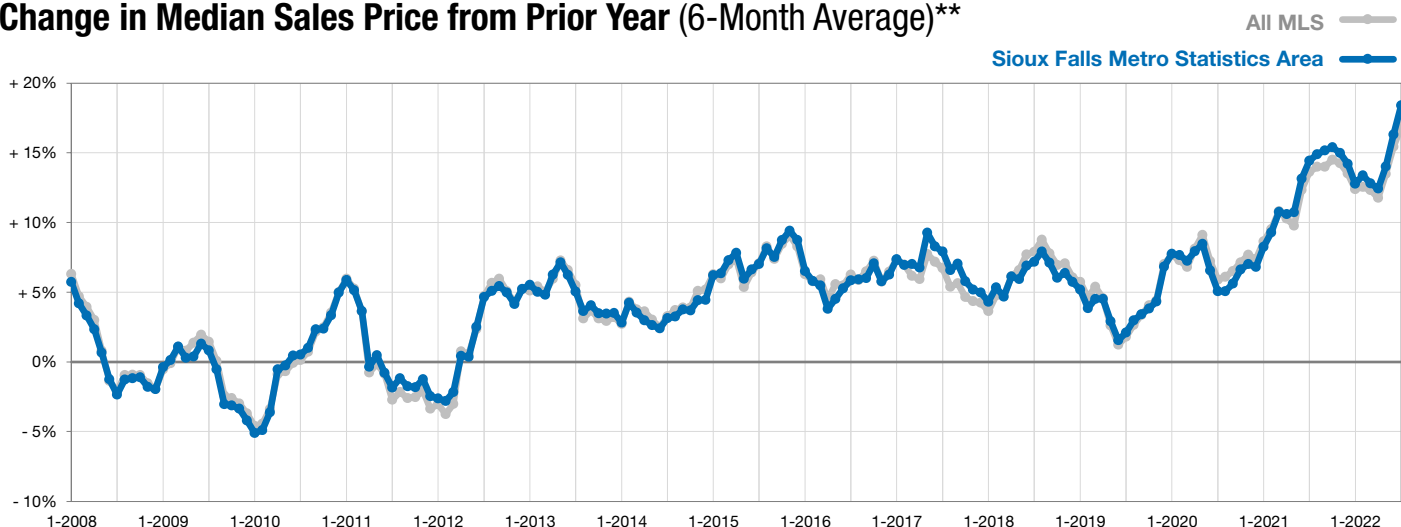
■ 2021 ■ 2022

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.