

Local Market Update – August 2022

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



City of Sioux Falls

- 3.9%

Change in
New Listings

- 29.1%

Change in
Closed Sales

+ 14.7%

Change in
Median Sales Price

Lincoln and Minnehaha Counties, SD

August

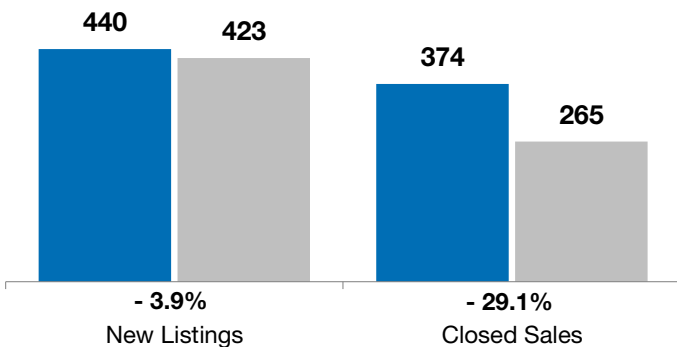
Year to Date

	2021	2022	+ / -	2021	2022	+ / -
New Listings	440	423	- 3.9%	3,082	2,839	- 7.9%
Closed Sales	374	265	- 29.1%	2,362	2,071	- 12.3%
Median Sales Price*	\$275,000	\$315,500	+ 14.7%	\$260,000	\$307,000	+ 18.1%
Average Sales Price*	\$311,308	\$356,461	+ 14.5%	\$299,732	\$348,184	+ 16.2%
Percent of Original List Price Received*	102.2%	101.6%	- 0.6%	101.7%	102.7%	+ 1.1%
Average Days on Market Until Sale	69	58	- 15.3%	74	70	- 4.9%
Inventory of Homes for Sale	1,000	649	- 35.1%	--	--	--
Months Supply of Inventory	3.2	2.1	- 33.6%	--	--	--

* 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.

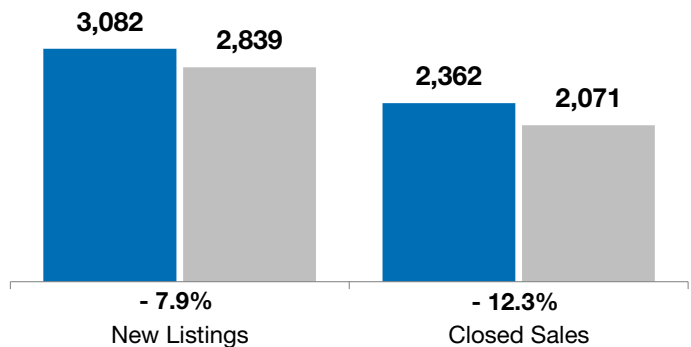
August

■ 2021 ■ 2022

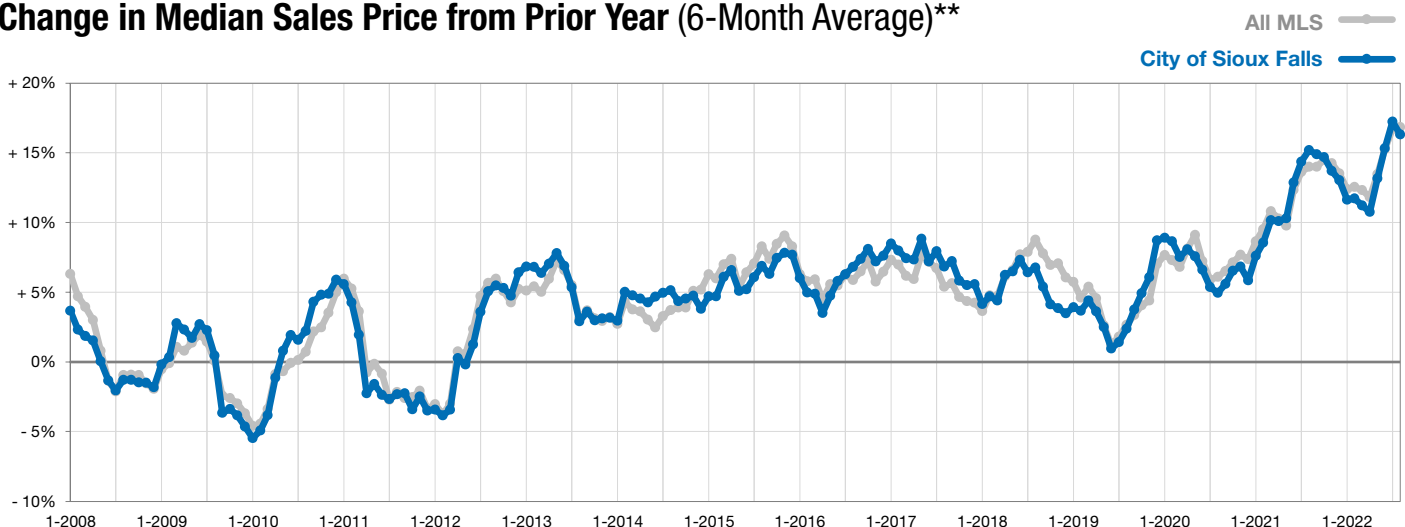


Year to Date

■ 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.