

# Local Market Update – August 2022

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



## Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

**- 5.5%**

Change in  
New Listings

**- 26.3%**

Change in  
Closed Sales

**+ 13.6%**

Change in  
Median Sales Price

### August

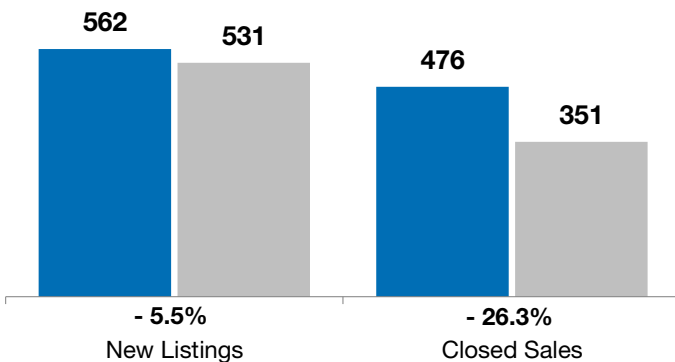
### Year to Date

|                                          | 2021      | 2022             | + / -   | 2021      | 2022             | + / -   |
|------------------------------------------|-----------|------------------|---------|-----------|------------------|---------|
| New Listings                             | 562       | 531              | - 5.5%  | 3,945     | 3,648            | - 7.5%  |
| Closed Sales                             | 476       | 351              | - 26.3% | 3,005     | 2,651            | - 11.8% |
| Median Sales Price*                      | \$279,925 | <b>\$318,000</b> | + 13.6% | \$264,000 | <b>\$310,000</b> | + 17.4% |
| Average Sales Price*                     | \$310,984 | <b>\$354,684</b> | + 14.1% | \$300,221 | <b>\$350,679</b> | + 16.8% |
| Percent of Original List Price Received* | 102.1%    | <b>101.7%</b>    | - 0.4%  | 101.6%    | <b>102.6%</b>    | + 1.0%  |
| Average Days on Market Until Sale        | 68        | 59               | - 13.3% | 74        | 71               | - 3.7%  |
| Inventory of Homes for Sale              | 1,290     | 870              | - 32.6% | --        | --               | --      |
| Months Supply of Inventory               | 3.3       | 2.3              | - 30.4% | --        | --               | --      |

\* 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.

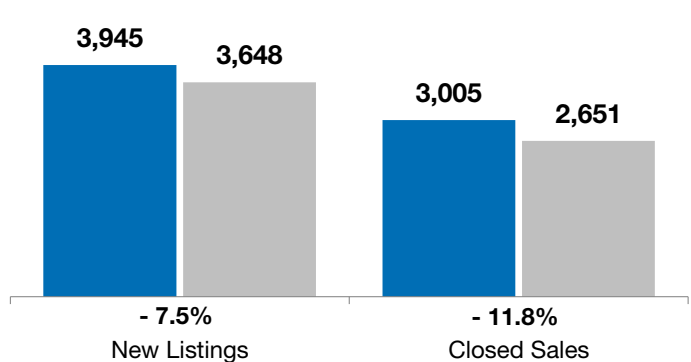
### August

■ 2021 ■ 2022

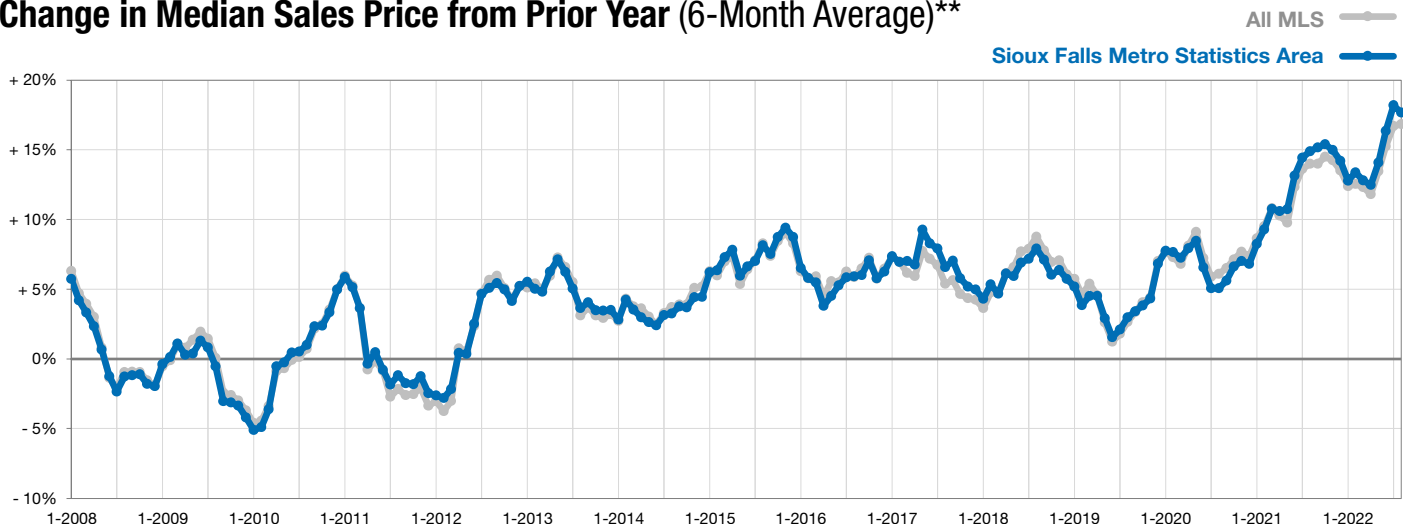


### Year to Date

■ 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.