

Local Market Update – September 2022

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



City of Sioux Falls

- 5.4%

Change in
New Listings

- 24.0%

Change in
Closed Sales

+ 14.4%

Change in
Median Sales Price

Lincoln and Minnehaha Counties, SD

September

Year to Date

	2021	2022	+ / -	2021	2022	+ / -
New Listings	406	384	- 5.4%	3,488	3,258	- 6.6%
Closed Sales	354	269	- 24.0%	2,716	2,362	- 13.0%
Median Sales Price*	\$275,415	\$315,000	+ 14.4%	\$261,746	\$307,868	+ 17.6%
Average Sales Price*	\$318,045	\$371,027	+ 16.7%	\$302,119	\$351,531	+ 16.4%
Percent of Original List Price Received*	101.4%	100.9%	- 0.5%	101.6%	102.5%	+ 0.9%
Average Days on Market Until Sale	66	64	- 2.9%	73	70	- 4.4%
Inventory of Homes for Sale	971	683	- 29.7%	--	--	--
Months Supply of Inventory	3.2	2.3	- 26.7%	--	--	--

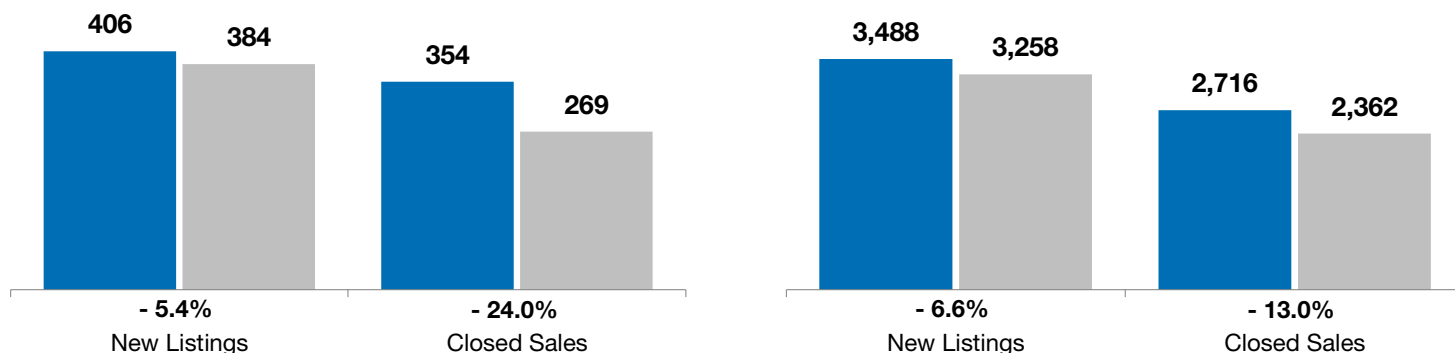
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

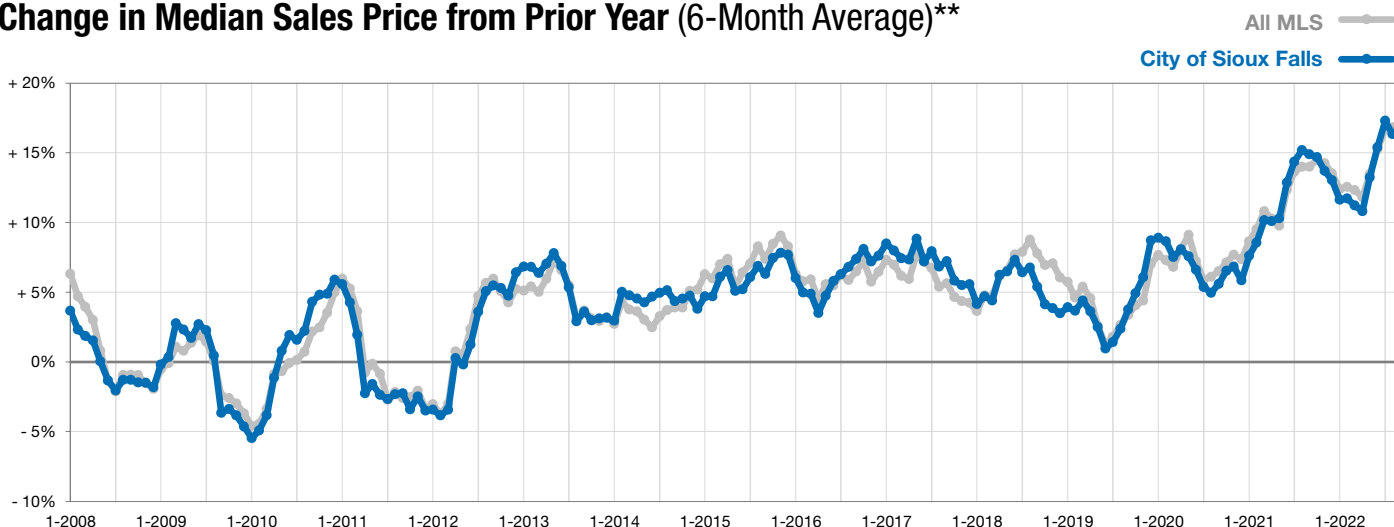
■ 2021 ■ 2022

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.