

# Local Market Update – September 2022

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



## Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

**+ 2.4%**

Change in  
New Listings

**- 21.7%**

Change in  
Closed Sales

**+ 13.6%**

Change in  
Median Sales Price

### September

### Year to Date

	2021	2022	+ / -	2021	2022	+ / -
New Listings	490	502	+ 2.4%	4,435	4,189	- 5.5%
Closed Sales	451	353	- 21.7%	3,456	3,029	- 12.4%
Median Sales Price*	\$279,000	\$317,000	+ 13.6%	\$265,000	\$311,000	+ 17.4%
Average Sales Price*	\$327,463	\$373,757	+ 14.1%	\$303,776	\$354,016	+ 16.5%
Percent of Original List Price Received*	101.6%	100.7%	- 0.8%	101.6%	102.4%	+ 0.8%
Average Days on Market Until Sale	66	64	- 2.4%	73	70	- 3.3%
Inventory of Homes for Sale	1,231	915	- 25.7%	--	--	--
Months Supply of Inventory	3.1	2.4	- 21.9%	--	--	--

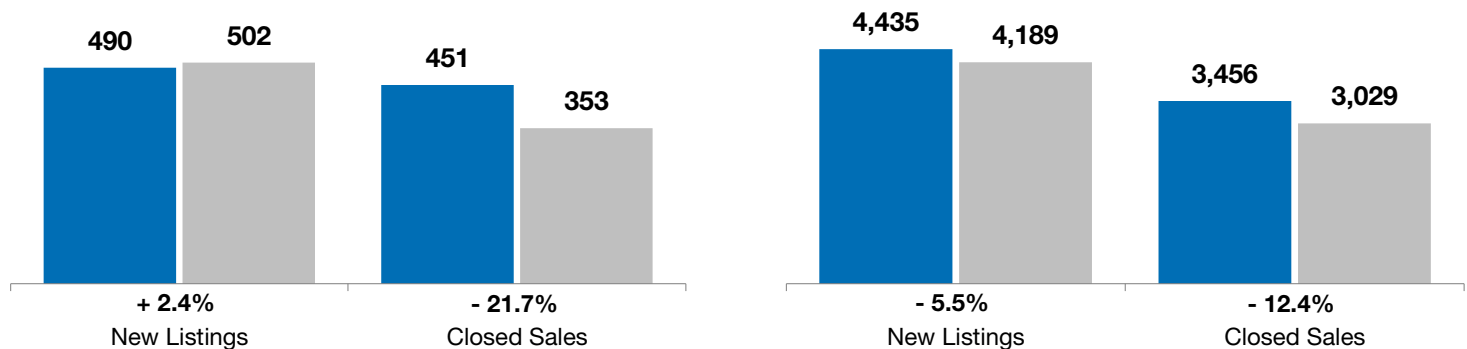
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### September

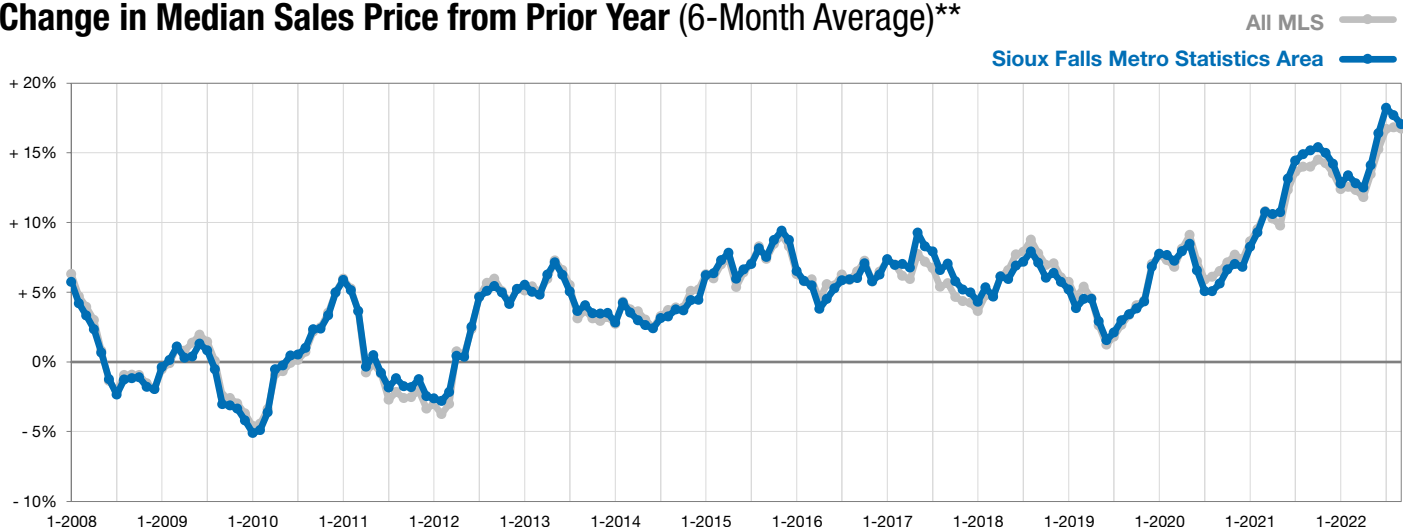
■ 2021 ■ 2022

### 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.