

Local Market Update – October 2022

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



City of Sioux Falls

- 15.3%

Change in
New Listings

- 35.2%

Change in
Closed Sales

+ 11.0%

Change in
Median Sales Price

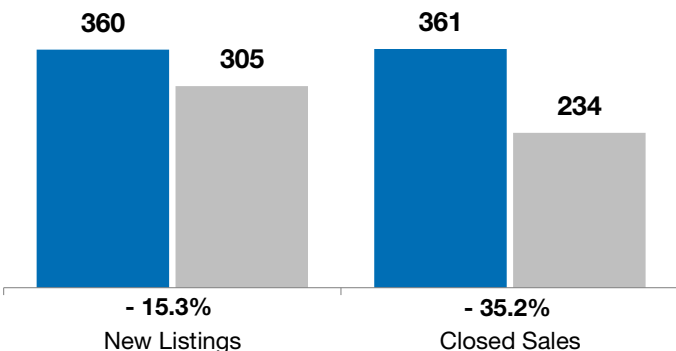
Lincoln and Minnehaha Counties, SD

	October			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
New Listings	360	305	- 15.3%	3,848	3,575	- 7.1%
Closed Sales	361	234	- 35.2%	3,077	2,629	- 14.6%
Median Sales Price*	\$261,232	\$290,000	+ 11.0%	\$261,491	\$305,501	+ 16.8%
Average Sales Price*	\$319,093	\$343,982	+ 7.8%	\$304,111	\$350,283	+ 15.2%
Percent of Original List Price Received*	100.7%	100.1%	- 0.5%	101.5%	102.3%	+ 0.8%
Average Days on Market Until Sale	69	62	- 10.0%	72	69	- 4.2%
Inventory of Homes for Sale	905	666	- 26.4%	--	--	--
Months Supply of Inventory	3.0	2.3	- 21.2%	--	--	--

* 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.

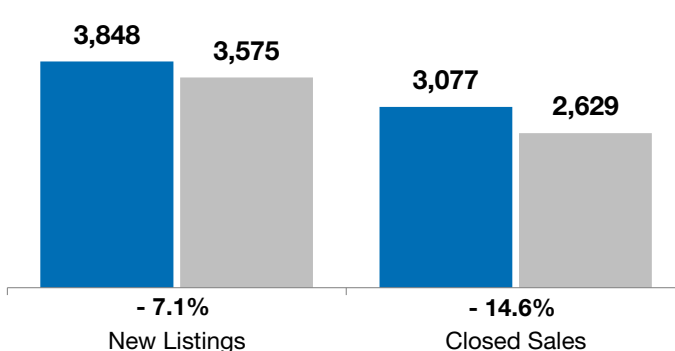
October

■ 2021 ■ 2022

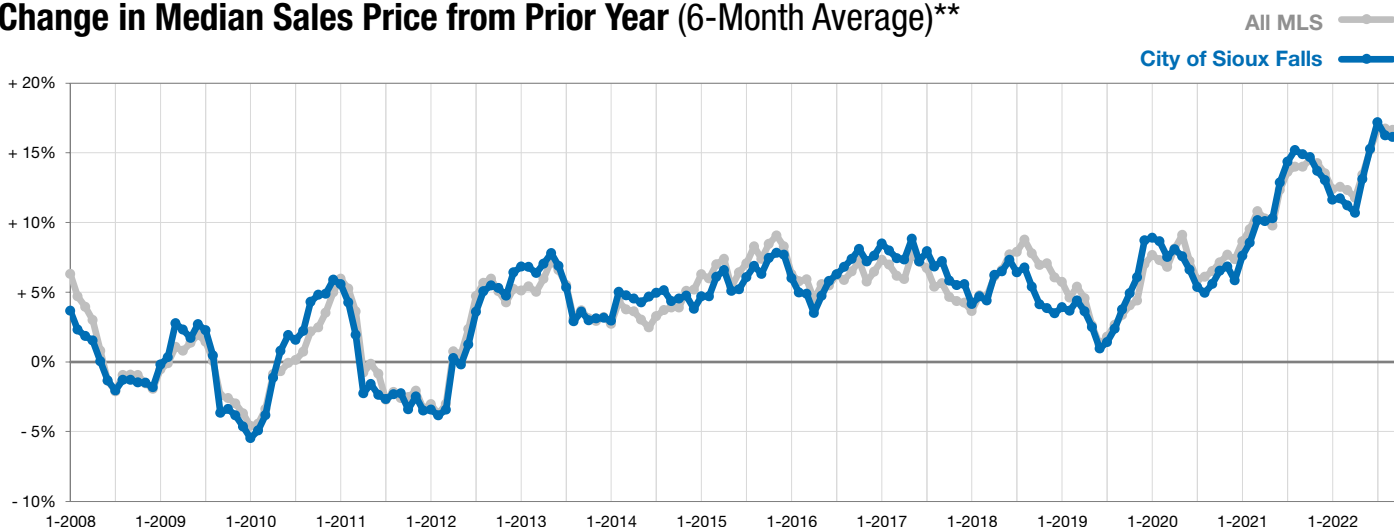


Year to Date

■ 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.