

# Local Market Update – October 2022

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## Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

**- 10.0%**      **- 32.9%**      **+ 12.5%**

Change in  
New Listings

Change in  
Closed Sales

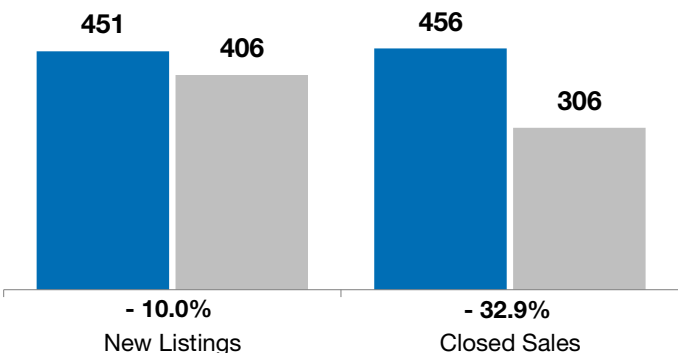
Change in  
Median Sales Price

	October			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
New Listings	451	406	- 10.0%	4,886	4,610	- 5.6%
Closed Sales	456	306	- 32.9%	3,912	3,373	- 13.8%
Median Sales Price*	\$267,695	\$301,250	+ 12.5%	\$265,000	\$310,000	+ 17.0%
Average Sales Price*	\$318,772	\$360,064	+ 13.0%	\$305,524	\$354,068	+ 15.9%
Percent of Original List Price Received*	100.6%	99.8%	- 0.8%	101.5%	102.1%	+ 0.6%
Average Days on Market Until Sale	71	62	- 12.6%	72	70	- 3.5%
Inventory of Homes for Sale	1,146	885	- 22.8%	--	--	--
Months Supply of Inventory	2.9	2.4	- 16.5%	--	--	--

\* 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.

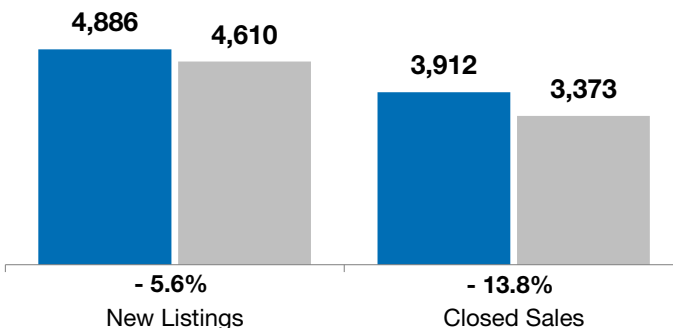
### October

■ 2021 ■ 2022

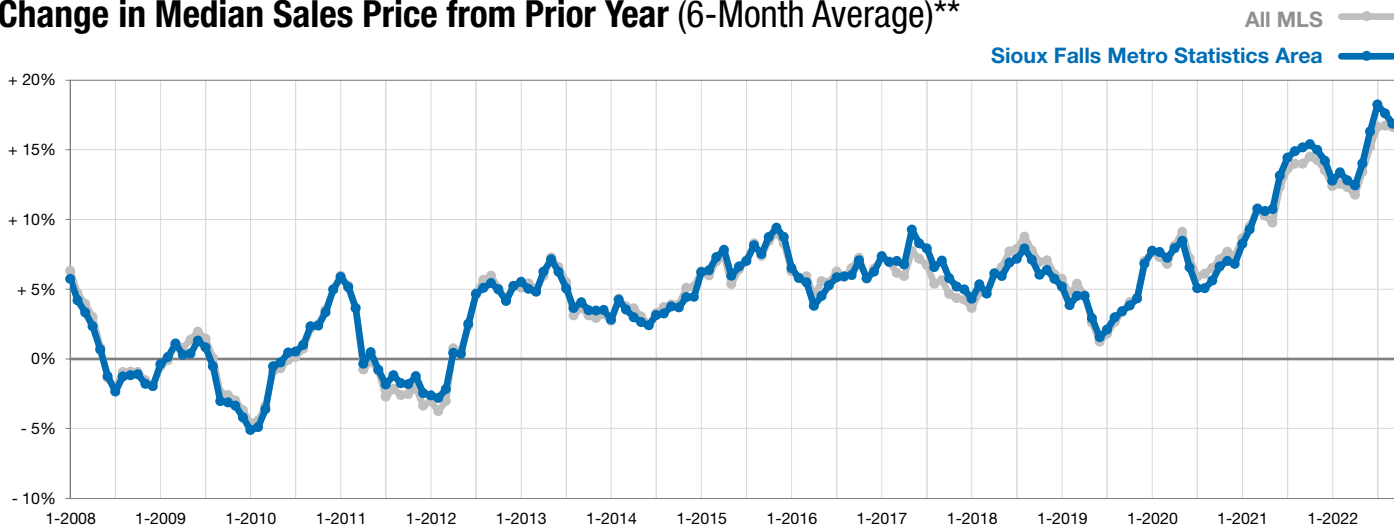


### Year to Date

■ 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.