

Local Market Update – November 2022

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



City of Sioux Falls

+ 1.5%

Change in
New Listings

- 44.0%

Change in
Closed Sales

+ 13.5%

Change in
Median Sales Price

Lincoln and Minnehaha Counties, SD

November

Year to Date

	2021	2022	+ / -	2021	2022	+ / -
New Listings	262	266	+ 1.5%	4,110	3,857	- 6.2%
Closed Sales	323	181	- 44.0%	3,399	2,830	- 16.7%
Median Sales Price*	\$260,000	\$295,000	+ 13.5%	\$261,000	\$305,000	+ 16.9%
Average Sales Price*	\$294,379	\$345,231	+ 17.3%	\$303,181	\$349,421	+ 15.3%
Percent of Original List Price Received*	100.7%	99.5%	- 1.2%	101.4%	102.1%	+ 0.6%
Average Days on Market Until Sale	72	64	- 11.7%	72	69	- 4.6%
Inventory of Homes for Sale	790	637	- 19.4%	--	--	--
Months Supply of Inventory	2.6	2.3	- 8.9%	--	--	--

* 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.

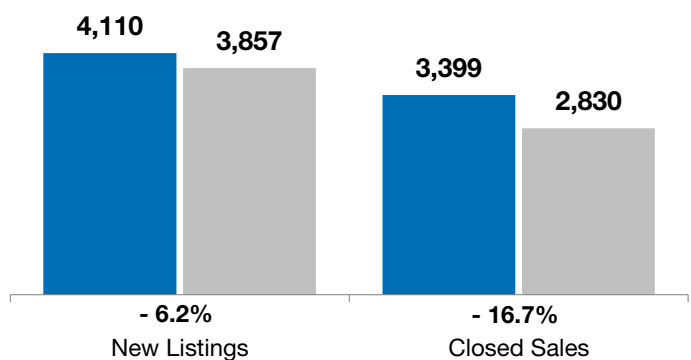
November

■ 2021 ■ 2022

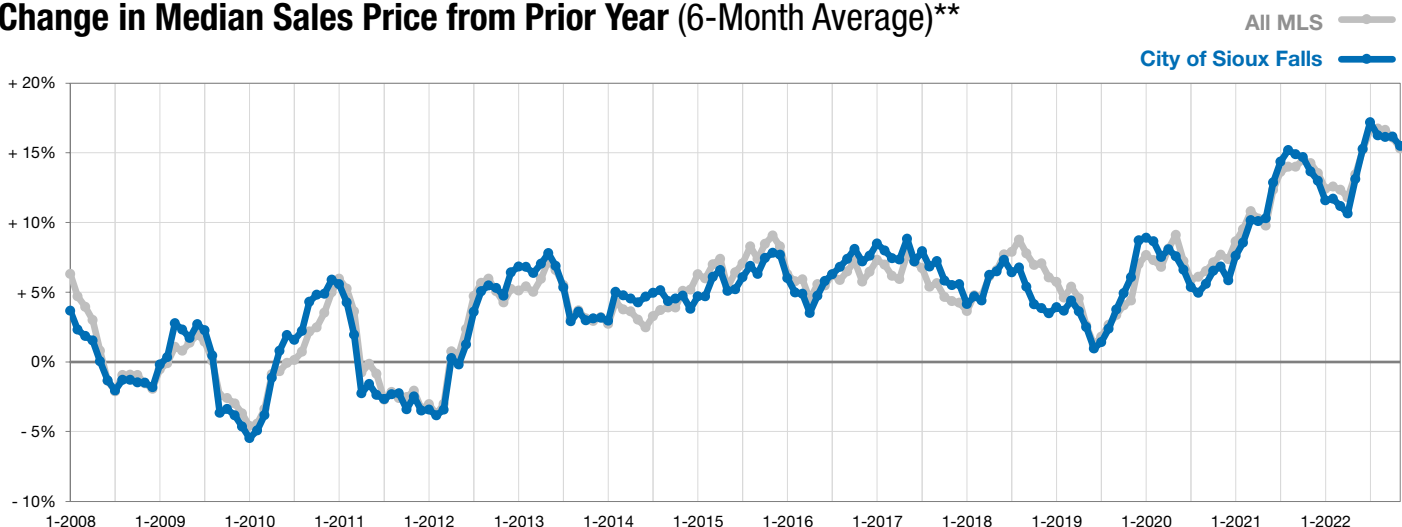


Year to Date

■ 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.