

# Local Market Update – November 2022

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



## Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

**+ 1.8%**

Change in  
New Listings

**- 44.6%**

Change in  
Closed Sales

**+ 13.0%**

Change in  
Median Sales Price

### November

### Year to Date

	2021	2022	+ / -	2021	2022	+ / -
New Listings	328	334	+ 1.8%	5,214	4,964	- 4.8%
Closed Sales	401	222	- 44.6%	4,312	3,620	- 16.0%
Median Sales Price*	\$264,900	\$299,375	+ 13.0%	\$265,000	\$310,000	+ 17.0%
Average Sales Price*	\$302,147	\$348,222	+ 15.2%	\$305,207	\$353,287	+ 15.8%
Percent of Original List Price Received*	100.8%	99.4%	- 1.4%	101.4%	102.0%	+ 0.5%
Average Days on Market Until Sale	72	65	- 9.6%	72	70	- 3.8%
Inventory of Homes for Sale	1,005	833	- 17.1%	--	--	--
Months Supply of Inventory	2.6	2.4	- 6.7%	--	--	--

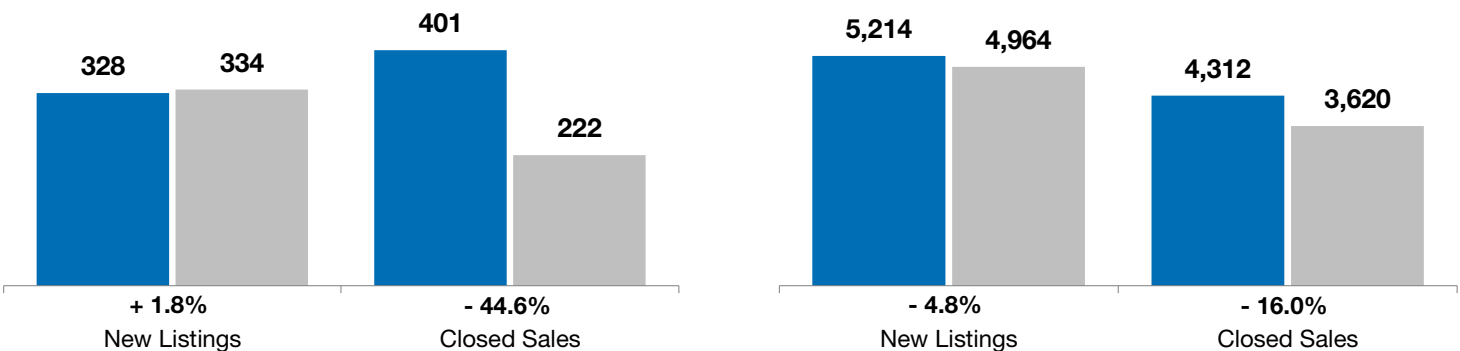
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### November

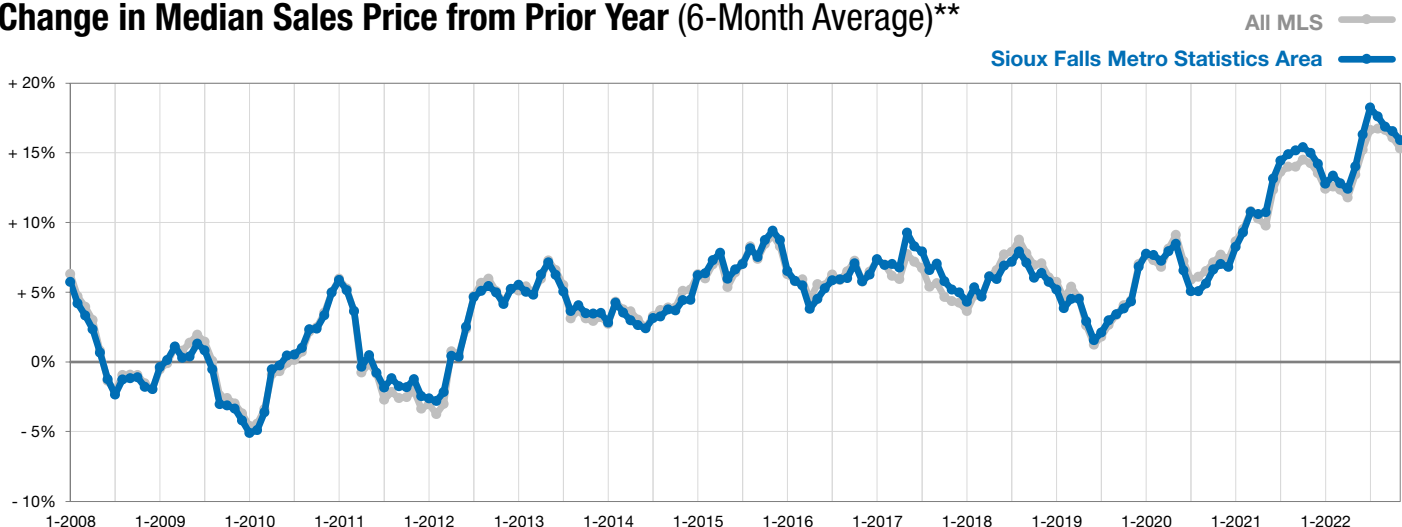
■ 2021 ■ 2022

### 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.