

Local Market Update – December 2022

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



City of Sioux Falls

Lincoln and Minnehaha Counties, SD

+ 3.8%

Change in
New Listings

- 50.8%

Change in
Closed Sales

+ 13.2%

Change in
Median Sales Price

December

Year to Date

	2021	2022	+ / -	2021	2022	+ / -
New Listings	158	164	+ 3.8%	4,268	4,030	- 5.6%
Closed Sales	317	156	- 50.8%	3,716	3,010	- 19.0%
Median Sales Price*	\$259,900	\$294,100	+ 13.2%	\$260,950	\$304,140	+ 16.6%
Average Sales Price*	\$292,245	\$346,350	+ 18.5%	\$302,248	\$348,395	+ 15.3%
Percent of Original List Price Received*	100.6%	98.4%	- 2.2%	101.4%	101.9%	+ 0.5%
Average Days on Market Until Sale	67	67	+ 0.3%	72	69	- 3.9%
Inventory of Homes for Sale	570	549	- 3.7%	--	--	--
Months Supply of Inventory	1.8	2.1	+ 15.2%	--	--	--

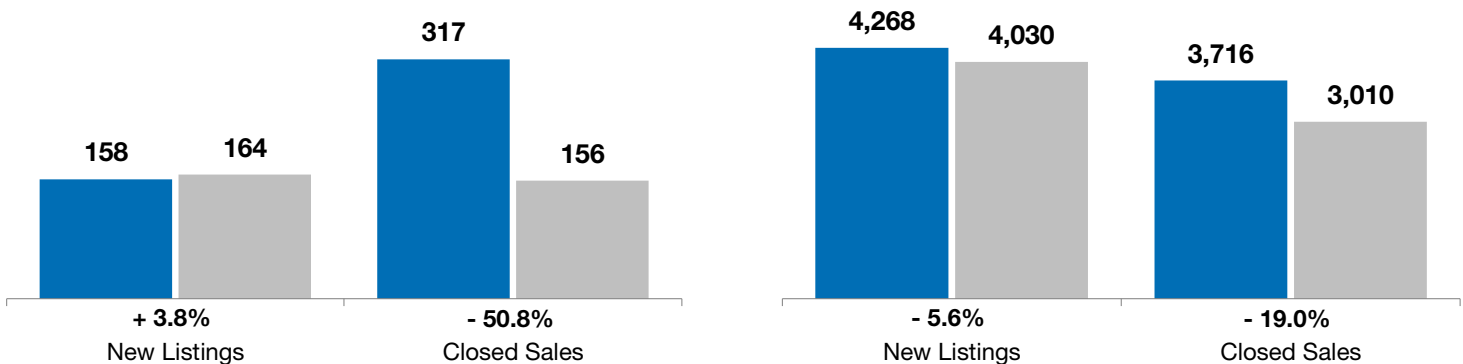
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

December

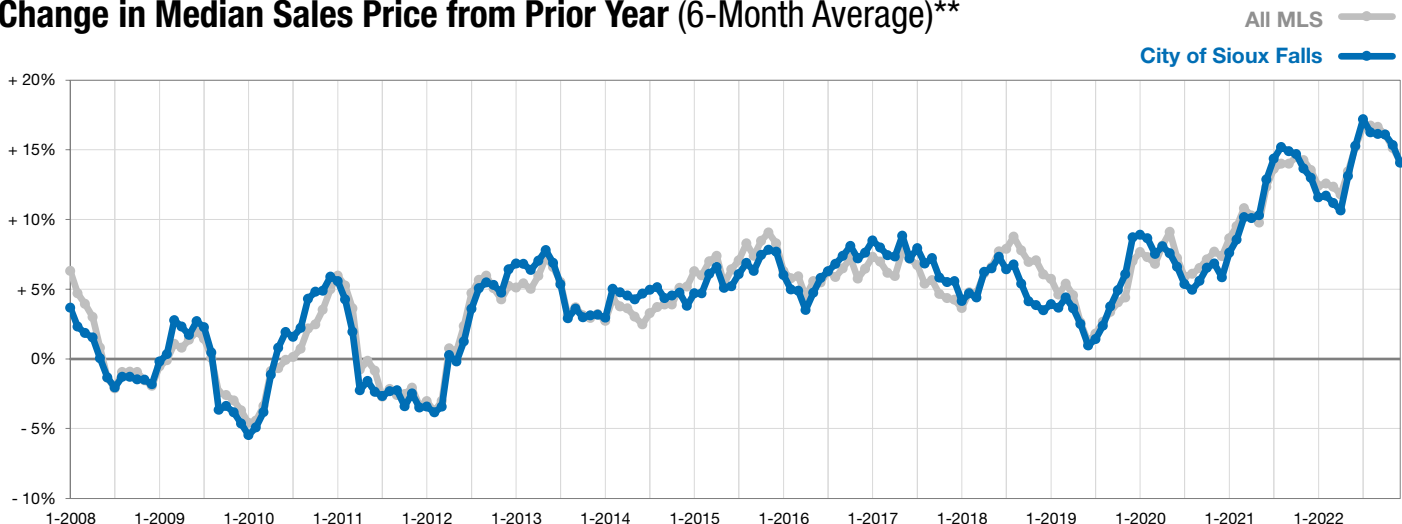
■ 2021 ■ 2022

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.