

Local Market Update – December 2022

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



Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

+ 17.6%

- 47.7%

+ 11.5%

Change in
New Listings

Change in
Closed Sales

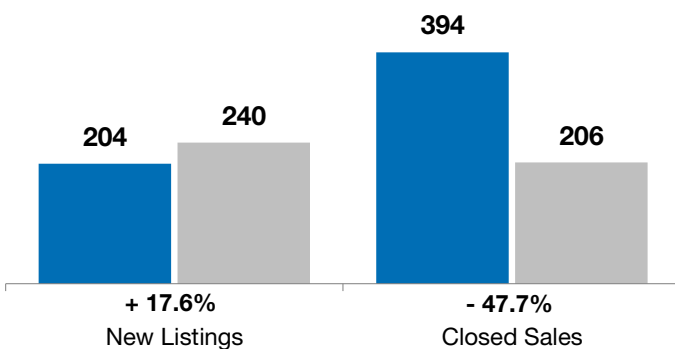
Change in
Median Sales Price

	December			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
New Listings	204	240	+ 17.6%	5,418	5,213	- 3.8%
Closed Sales	394	206	- 47.7%	4,706	3,855	- 18.1%
Median Sales Price*	\$265,000	\$295,500	+ 11.5%	\$265,000	\$309,000	+ 16.6%
Average Sales Price*	\$302,623	\$344,489	+ 13.8%	\$304,990	\$352,055	+ 15.4%
Percent of Original List Price Received*	100.7%	98.6%	- 2.1%	101.4%	101.8%	+ 0.4%
Average Days on Market Until Sale	66	67	+ 1.6%	72	70	- 3.0%
Inventory of Homes for Sale	737	747	+ 1.4%	--	--	--
Months Supply of Inventory	1.9	2.2	+ 20.1%	--	--	--

* 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.

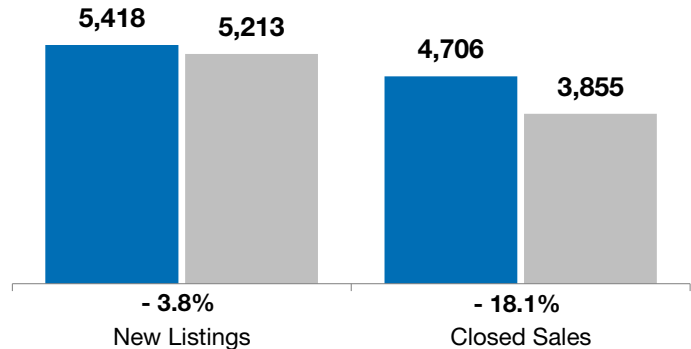
December

■ 2021 ■ 2022

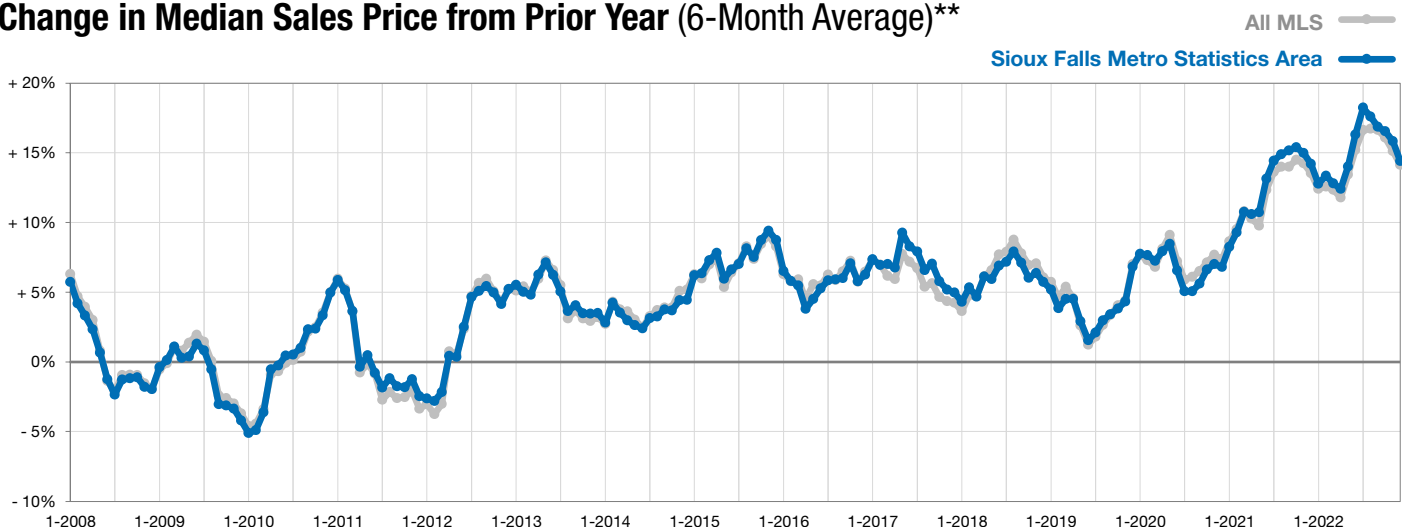


Year to Date

■ 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.