

# Local Market Update – January 2023

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



## City of Sioux Falls

**+ 12.0%**

**- 33.5%**

**+ 0.8%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

Lincoln and Minnehaha Counties, SD

### January

### Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	234	262	+ 12.0%	234	262	+ 12.0%
Closed Sales	182	121	- 33.5%	182	121	- 33.5%
Median Sales Price*	\$283,700	\$286,000	+ 0.8%	\$283,700	\$286,000	+ 0.8%
Average Sales Price*	\$329,524	\$343,613	+ 4.3%	\$329,524	\$343,613	+ 4.3%
Percent of Original List Price Received*	100.5%	99.0%	- 1.5%	100.5%	99.0%	- 1.5%
Average Days on Market Until Sale	85	77	- 9.3%	85	77	- 9.3%
Inventory of Homes for Sale	584	583	- 0.2%	--	--	--
Months Supply of Inventory	1.9	2.3	+ 20.8%	--	--	--

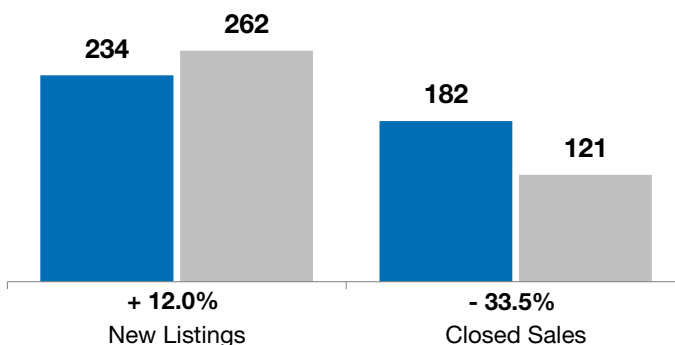
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### January

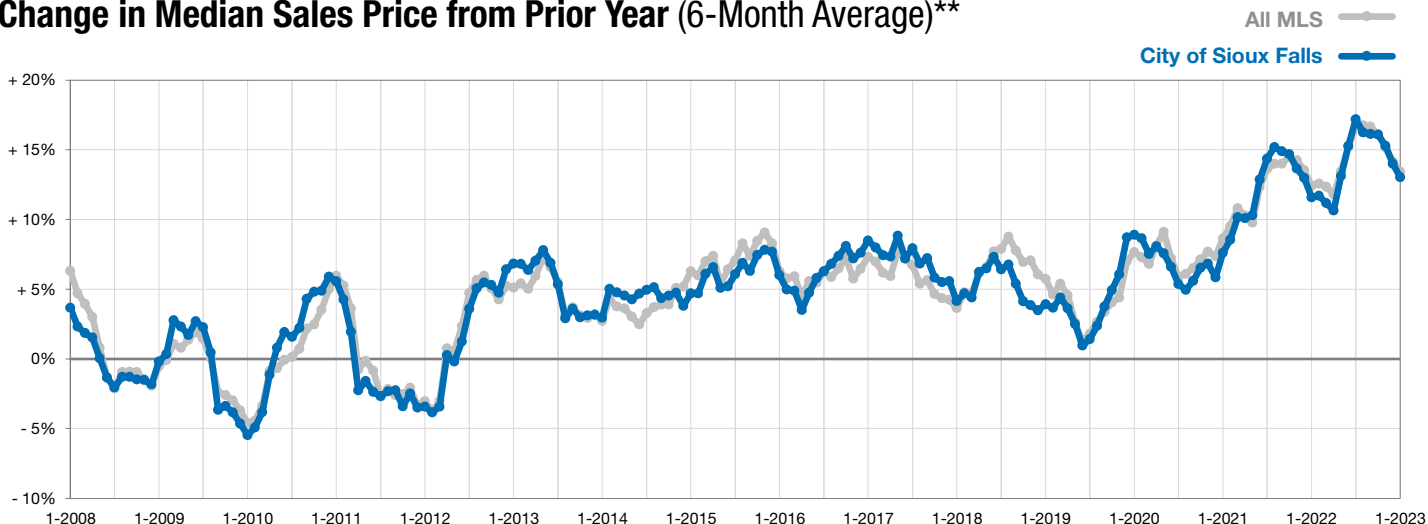
■ 2022 ■ 2023

### Year to Date

■ 2022 ■ 2023



### 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.