

Local Market Update – January 2023

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



Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

+ 15.3%

- 31.7%

+ 0.1%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

January

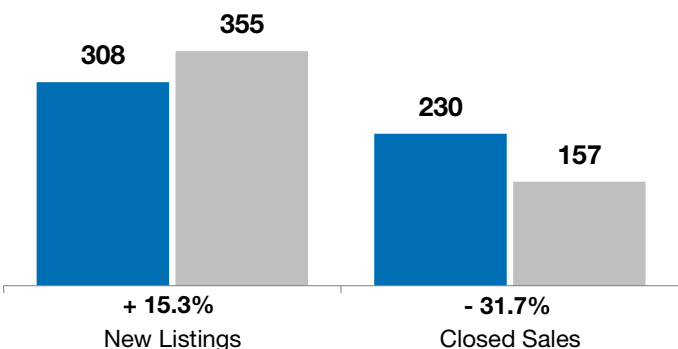
Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	308	355	+ 15.3%	308	355	+ 15.3%
Closed Sales	230	157	- 31.7%	230	157	- 31.7%
Median Sales Price*	\$291,200	\$291,500	+ 0.1%	\$291,200	\$291,500	+ 0.1%
Average Sales Price*	\$333,111	\$338,465	+ 1.6%	\$333,111	\$338,465	+ 1.6%
Percent of Original List Price Received*	100.5%	99.0%	- 1.5%	100.5%	99.0%	- 1.5%
Average Days on Market Until Sale	86	75	- 12.8%	86	75	- 12.8%
Inventory of Homes for Sale	764	795	+ 4.1%	--	--	--
Months Supply of Inventory	1.9	2.4	+ 24.8%	--	--	--

* 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.

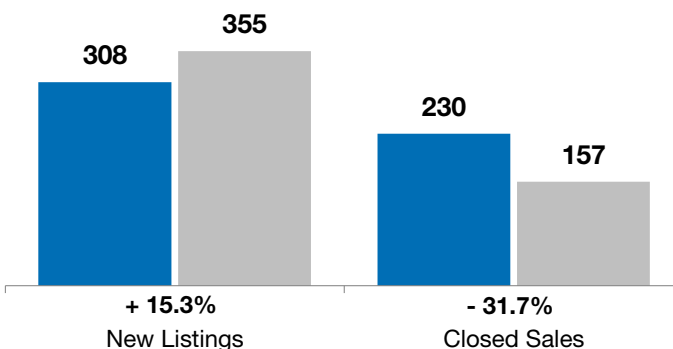
January

■ 2022 ■ 2023

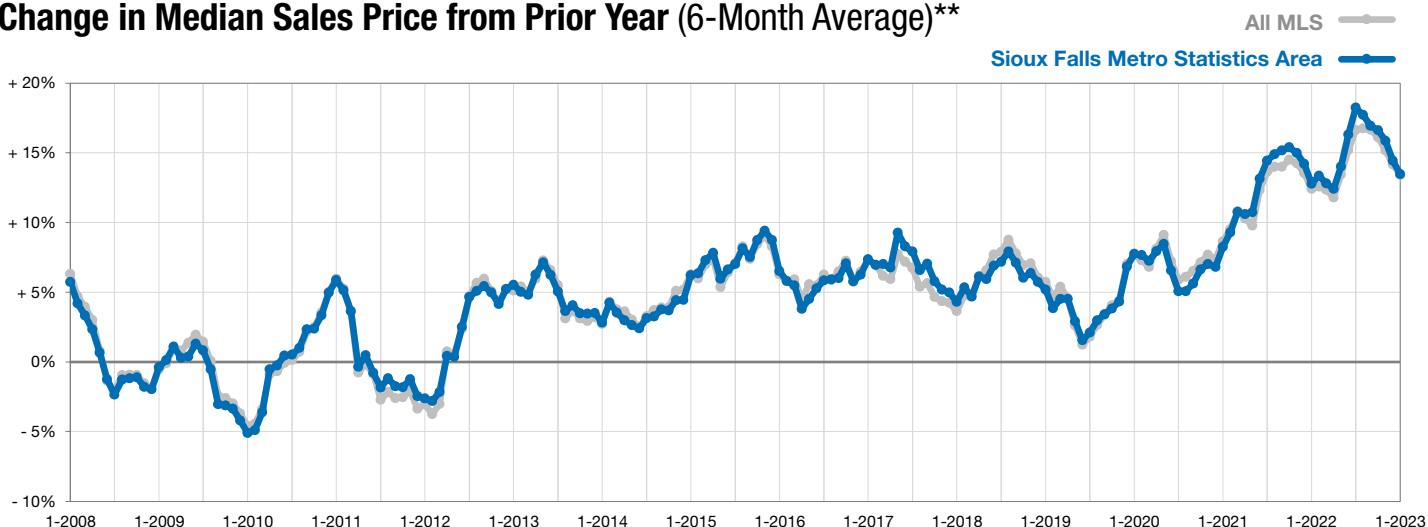


Year to Date

■ 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.