

# Local Market Update – February 2023

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



## City of Sioux Falls

**- 30.7%**

Change in  
New Listings

**- 26.5%**

Change in  
Closed Sales

**+ 4.8%**

Change in  
Median Sales Price

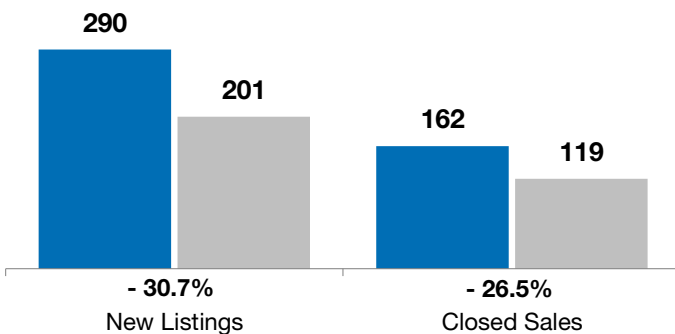
Lincoln and Minnehaha Counties, SD

	February			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	290	201	- 30.7%	524	470	- 10.3%
Closed Sales	162	119	- 26.5%	344	247	- 28.2%
Median Sales Price*	\$275,750	<b>\$289,000</b>	+ 4.8%	\$280,000	<b>\$287,500</b>	+ 2.7%
Average Sales Price*	\$320,815	<b>\$308,071</b>	- 4.0%	\$325,423	<b>\$324,723</b>	- 0.2%
Percent of Original List Price Received*	101.8%	<b>99.0%</b>	- 2.8%	101.1%	<b>99.0%</b>	- 2.1%
Average Days on Market Until Sale	85	<b>78</b>	- 7.5%	85	<b>77</b>	- 9.0%
Inventory of Homes for Sale	670	<b>556</b>	- 17.0%	--	--	--
Months Supply of Inventory	2.2	<b>2.2</b>	- 0.2%	--	--	--

\* 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.

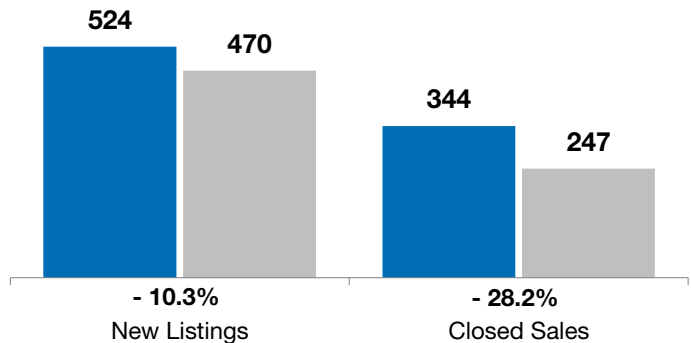
### February

■ 2022 ■ 2023

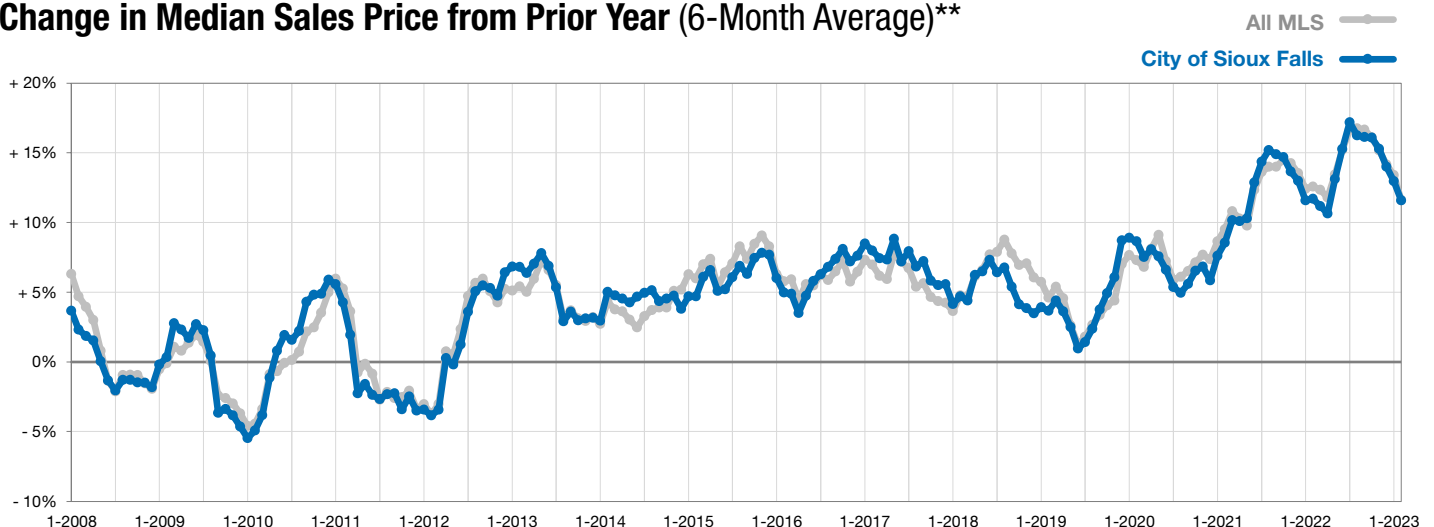


### Year to Date

■ 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.