

# Local Market Update – February 2023

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



## Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

**- 24.4%**      **- 32.7%**      **+ 3.6%**

Change in  
New Listings

Change in  
Closed Sales

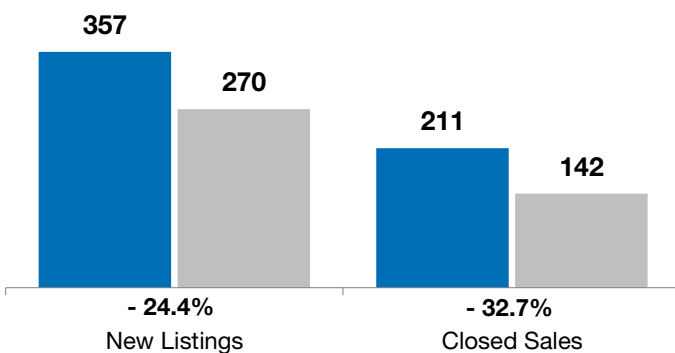
Change in  
Median Sales Price

	February			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	357	270	- 24.4%	665	634	- 4.7%
Closed Sales	211	142	- 32.7%	441	311	- 29.5%
Median Sales Price*	\$285,000	<b>\$295,175</b>	+ 3.6%	\$287,000	<b>\$291,500</b>	+ 1.6%
Average Sales Price*	\$325,706	<b>\$319,807</b>	- 1.8%	\$329,568	<b>\$328,547</b>	- 0.3%
Percent of Original List Price Received*	101.3%	<b>98.7%</b>	- 2.6%	100.9%	<b>98.8%</b>	- 2.0%
Average Days on Market Until Sale	83	<b>78</b>	- 6.2%	84	<b>76</b>	- 10.2%
Inventory of Homes for Sale	856	<b>785</b>	- 8.3%	--	--	--
Months Supply of Inventory	2.2	<b>2.4</b>	+ 9.9%	--	--	--

\* 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.

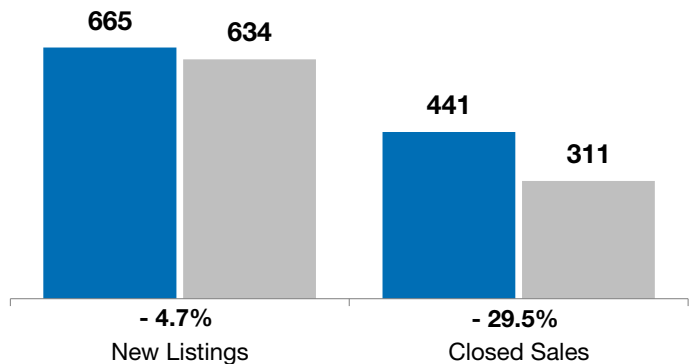
### February

■ 2022 ■ 2023

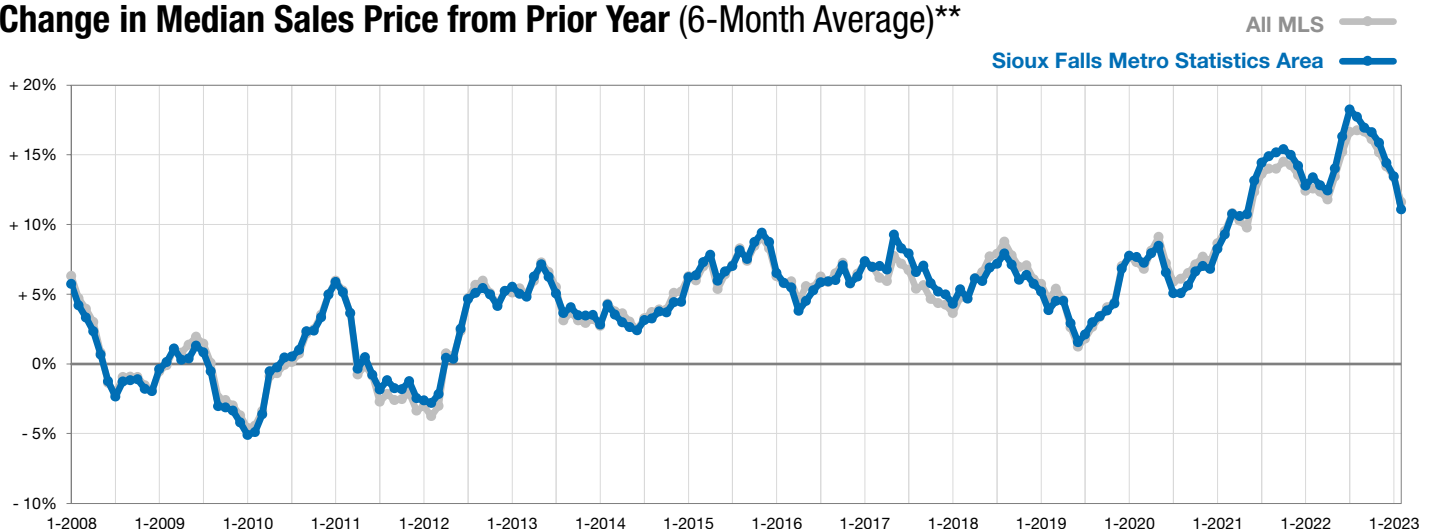


### Year to Date

■ 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.