

Local Market Update – March 2023

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



Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

- 3.7%

Change in
New Listings

- 24.1%

Change in
Closed Sales

+ 3.1%

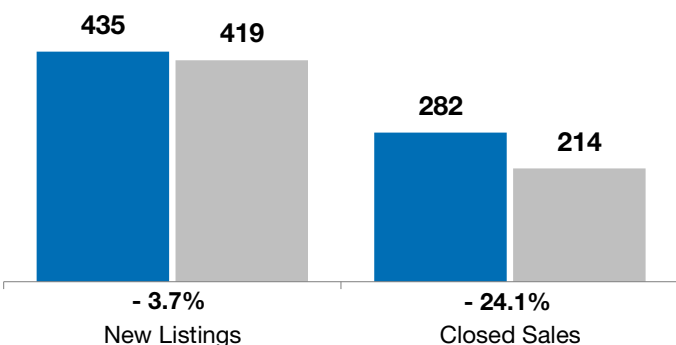
Change in
Median Sales Price

	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	435	419	- 3.7%	1,101	1,068	- 3.0%
Closed Sales	282	214	- 24.1%	723	538	- 25.6%
Median Sales Price*	\$291,000	\$299,950	+ 3.1%	\$287,000	\$294,950	+ 2.8%
Average Sales Price*	\$340,952	\$340,020	- 0.3%	\$334,008	\$334,287	+ 0.1%
Percent of Original List Price Received*	102.3%	98.8%	- 3.4%	101.4%	98.8%	- 2.6%
Average Days on Market Until Sale	78	84	+ 7.0%	82	79	- 3.2%
Inventory of Homes for Sale	961	837	- 12.9%	--	--	--
Months Supply of Inventory	2.5	2.6	+ 4.7%	--	--	--

* 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.

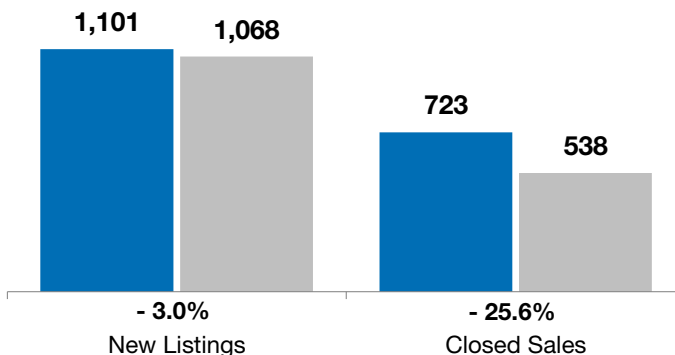
March

■ 2022 ■ 2023

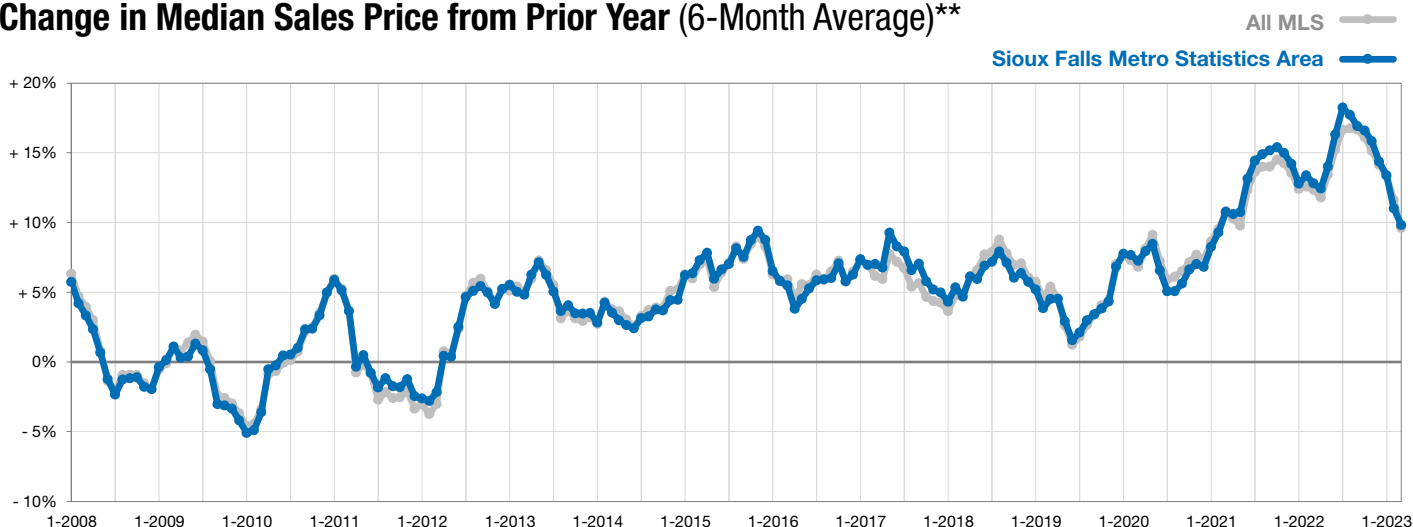


Year to Date

■ 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.