

# Local Market Update – April 2023

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



**+ 2.9%**

**- 43.3%**

**+ 14.3%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

## City of Sioux Falls

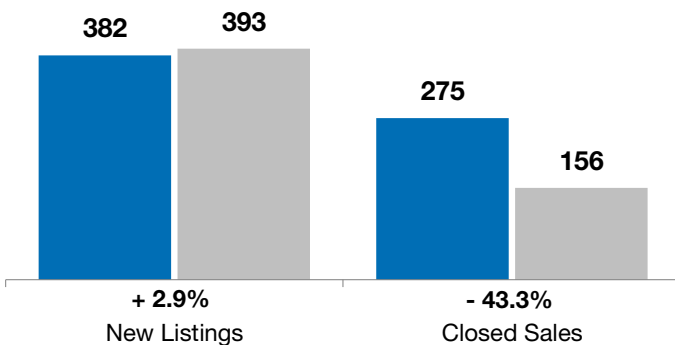
Lincoln and Minnehaha Counties, SD

	April			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	382	393	+ 2.9%	1,255	1,236	- 1.5%
Closed Sales	275	156	- 43.3%	844	597	- 29.3%
Median Sales Price*	\$292,992	\$335,000	+ 14.3%	\$285,000	\$295,000	+ 3.5%
Average Sales Price*	\$340,373	\$362,966	+ 6.6%	\$333,592	\$335,163	+ 0.5%
Percent of Original List Price Received*	102.9%	100.3%	- 2.5%	102.0%	99.2%	- 2.7%
Average Days on Market Until Sale	67	77	+ 14.4%	77	80	+ 4.2%
Inventory of Homes for Sale	810	699	- 13.7%	--	--	--
Months Supply of Inventory	2.6	2.8	+ 6.1%	--	--	--

\* 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.

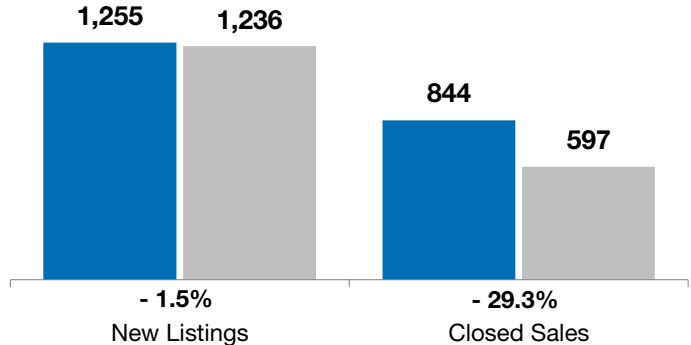
### April

■ 2022 ■ 2023

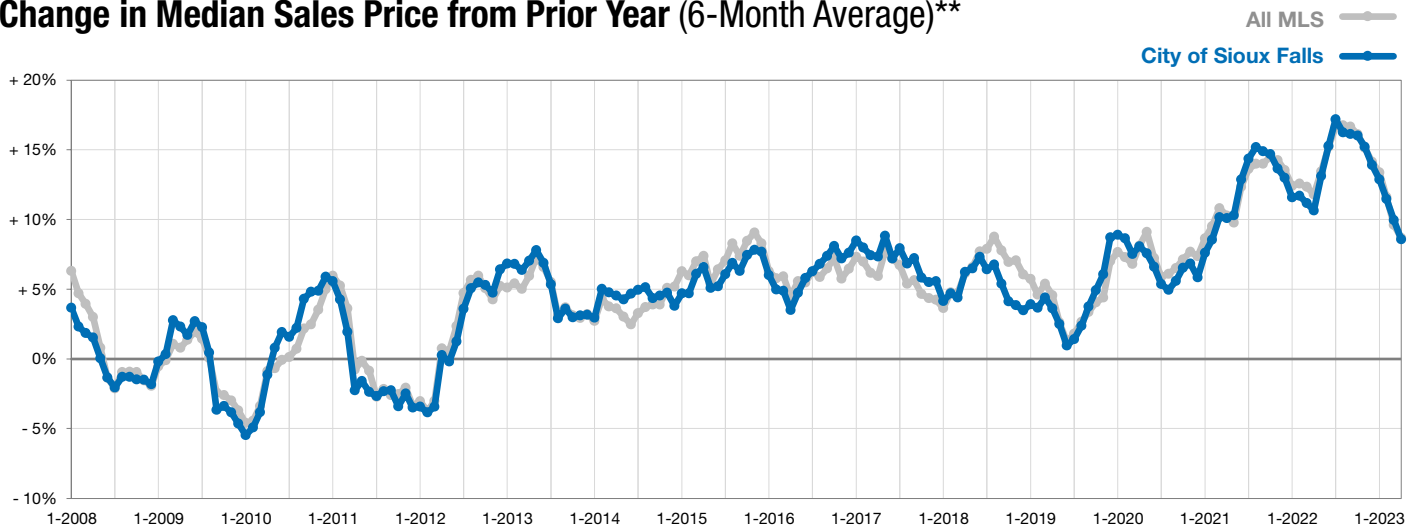


### Year to Date

■ 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.