

Local Market Update – April 2023

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



Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

+ 3.8%

Change in
New Listings

- 44.7%

Change in
Closed Sales

+ 10.1%

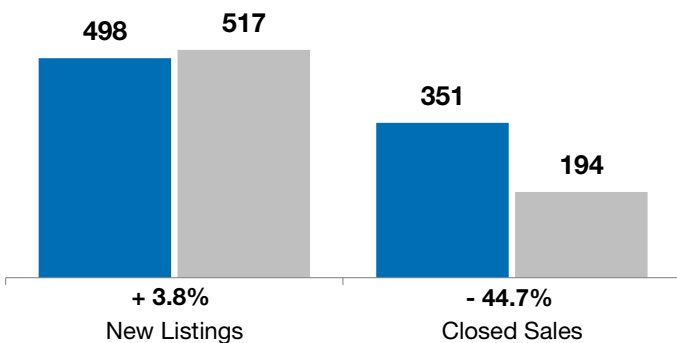
Change in
Median Sales Price

	April			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	498	517	+ 3.8%	1,599	1,612	+ 0.8%
Closed Sales	351	194	- 44.7%	1,074	755	- 29.7%
Median Sales Price*	\$300,000	\$330,400	+ 10.1%	\$292,996	\$299,900	+ 2.4%
Average Sales Price*	\$343,086	\$357,332	+ 4.2%	\$336,975	\$340,424	+ 1.0%
Percent of Original List Price Received*	102.8%	100.2%	- 2.6%	101.9%	99.2%	- 2.6%
Average Days on Market Until Sale	69	77	+ 11.1%	78	80	+ 2.4%
Inventory of Homes for Sale	1,054	962	- 8.7%	--	--	--
Months Supply of Inventory	2.7	3.0	+ 11.9%	--	--	--

* 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.

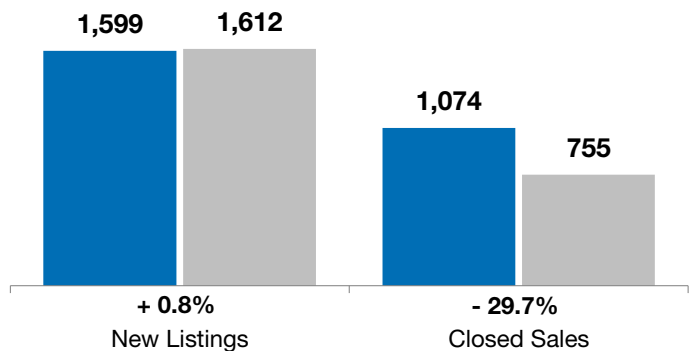
April

■ 2022 ■ 2023

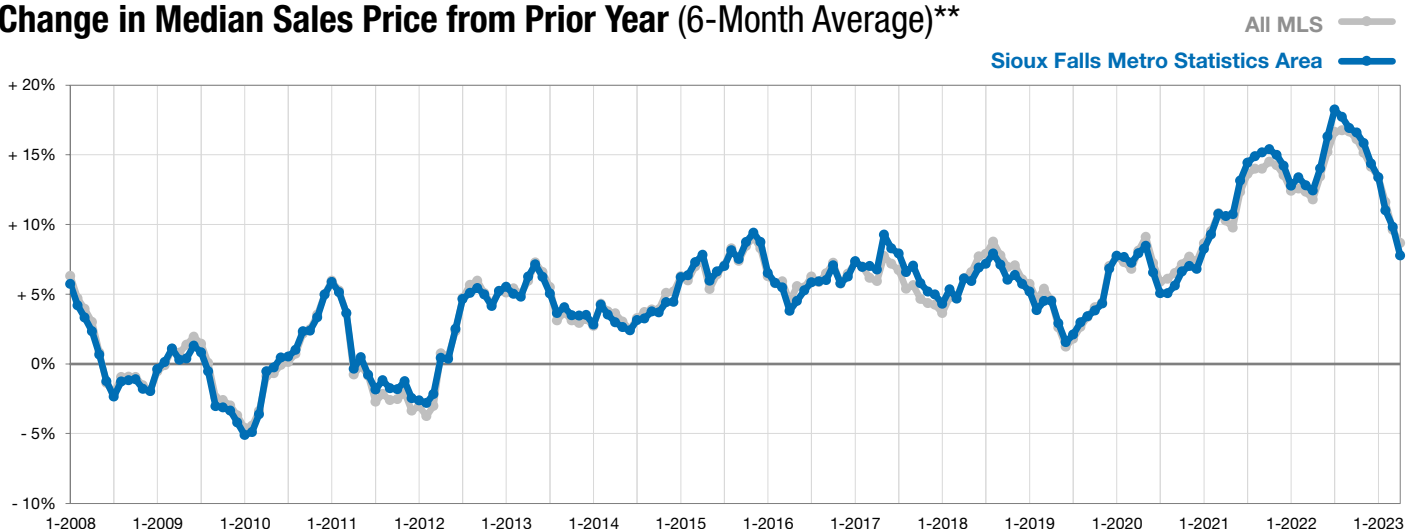


Year to Date

■ 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.