

Local Market Update – June 2023

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



- 4.8%

- 10.1%

+ 2.0%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

City of Sioux Falls

Lincoln and Minnehaha Counties, SD

	June			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	442	421	- 4.8%	2,040	2,097	+ 2.8%
Closed Sales	347	312	- 10.1%	1,510	1,210	- 19.9%
Median Sales Price*	\$320,500	\$326,800	+ 2.0%	\$301,750	\$310,000	+ 2.7%
Average Sales Price*	\$366,749	\$377,566	+ 2.9%	\$344,866	\$354,742	+ 2.9%
Percent of Original List Price Received*	103.5%	100.6%	- 2.8%	102.8%	99.8%	- 2.9%
Average Days on Market Until Sale	74	74	- 0.9%	74	76	+ 3.2%
Inventory of Homes for Sale	831	783	- 5.8%	--	--	--
Months Supply of Inventory	2.8	3.2	+ 16.6%	--	--	--

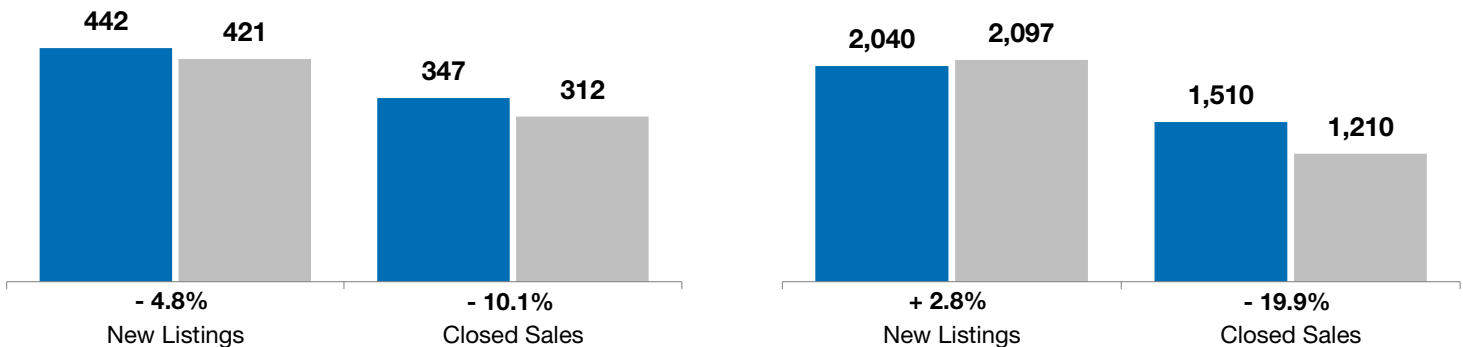
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

June

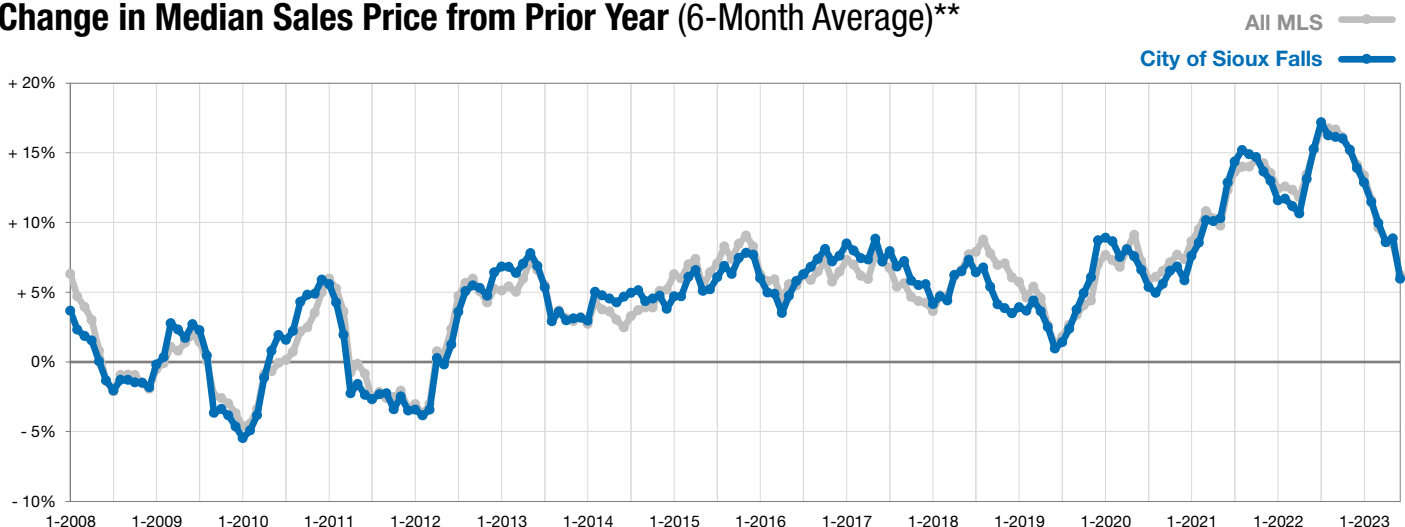
■ 2022 ■ 2023

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.