

Local Market Update – June 2023

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



Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

+ 1.2%

Change in
New Listings

- 10.4%

Change in
Closed Sales

+ 5.2%

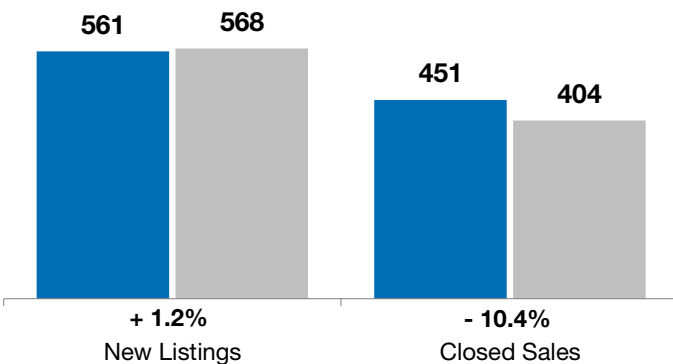
Change in
Median Sales Price

	June			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	561	568	+ 1.2%	2,612	2,805	+ 7.4%
Closed Sales	451	404	- 10.4%	1,924	1,536	- 20.2%
Median Sales Price*	\$323,000	\$339,900	+ 5.2%	\$305,000	\$316,500	+ 3.8%
Average Sales Price*	\$362,003	\$383,118	+ 5.8%	\$345,743	\$359,745	+ 4.0%
Percent of Original List Price Received*	103.3%	100.5%	- 2.7%	102.7%	99.8%	- 2.7%
Average Days on Market Until Sale	74	72	- 2.8%	74	76	+ 1.7%
Inventory of Homes for Sale	1,097	1,119	+ 2.0%	--	--	--
Months Supply of Inventory	2.9	3.6	+ 25.6%	--	--	--

* 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.

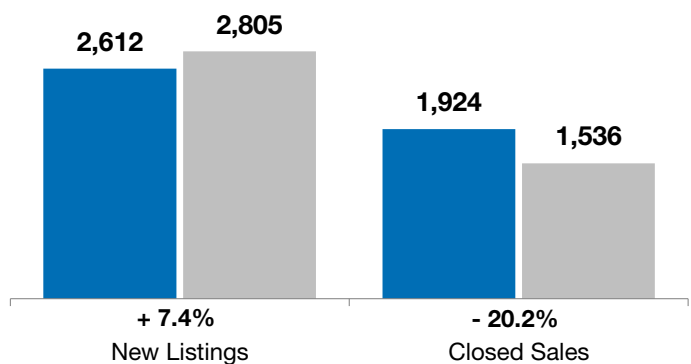
June

■ 2022 ■ 2023

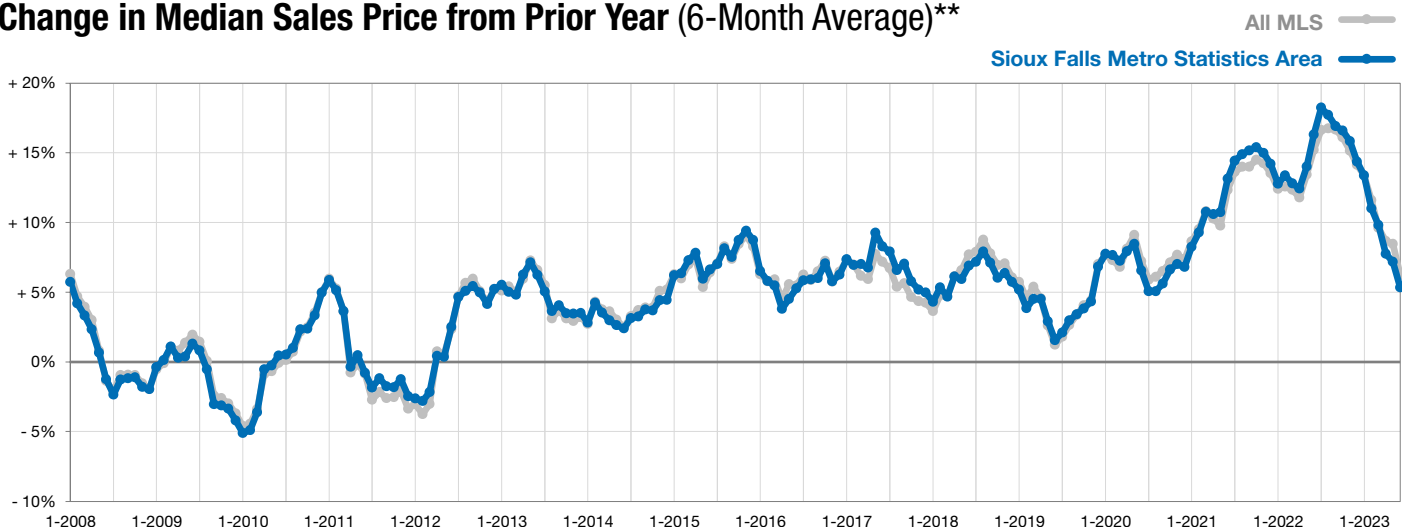


Year to Date

■ 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.