

# Local Market Update – July 2023

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



**- 3.5%**

**- 14.2%**

**+ 7.3%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

## City of Sioux Falls

Lincoln and Minnehaha Counties, SD

	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	402	388	- 3.5%	2,442	2,511	+ 2.8%
Closed Sales	303	260	- 14.2%	1,813	1,497	- 17.4%
Median Sales Price*	\$310,000	\$332,648	+ 7.3%	\$305,000	\$312,500	+ 2.5%
Average Sales Price*	\$361,455	\$388,967	+ 7.6%	\$347,639	\$360,329	+ 3.7%
Percent of Original List Price Received*	103.4%	99.9%	- 3.4%	102.9%	99.8%	- 3.0%
Average Days on Market Until Sale	65	73	+ 12.0%	72	76	+ 4.8%
Inventory of Homes for Sale	843	785	- 6.9%	--	--	--
Months Supply of Inventory	2.9	3.2	+ 13.7%	--	--	--

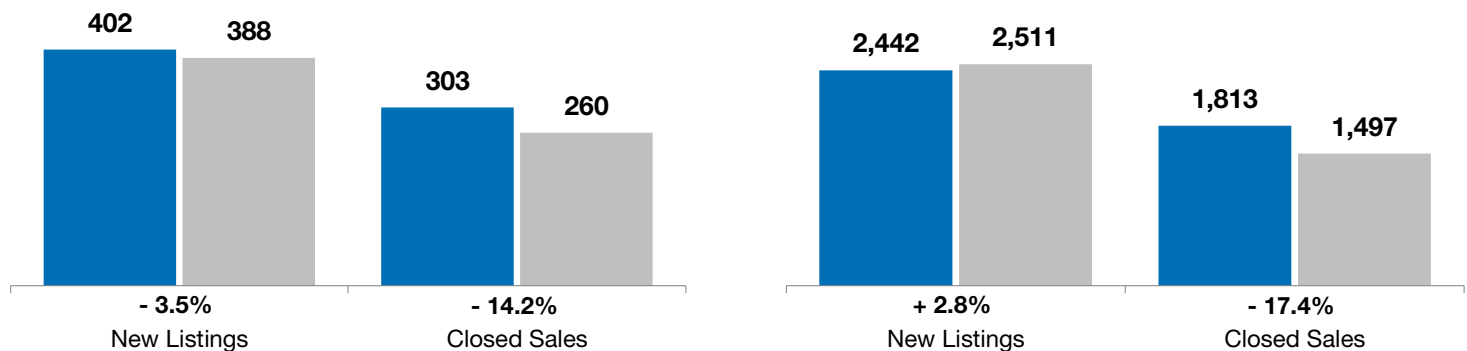
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### July

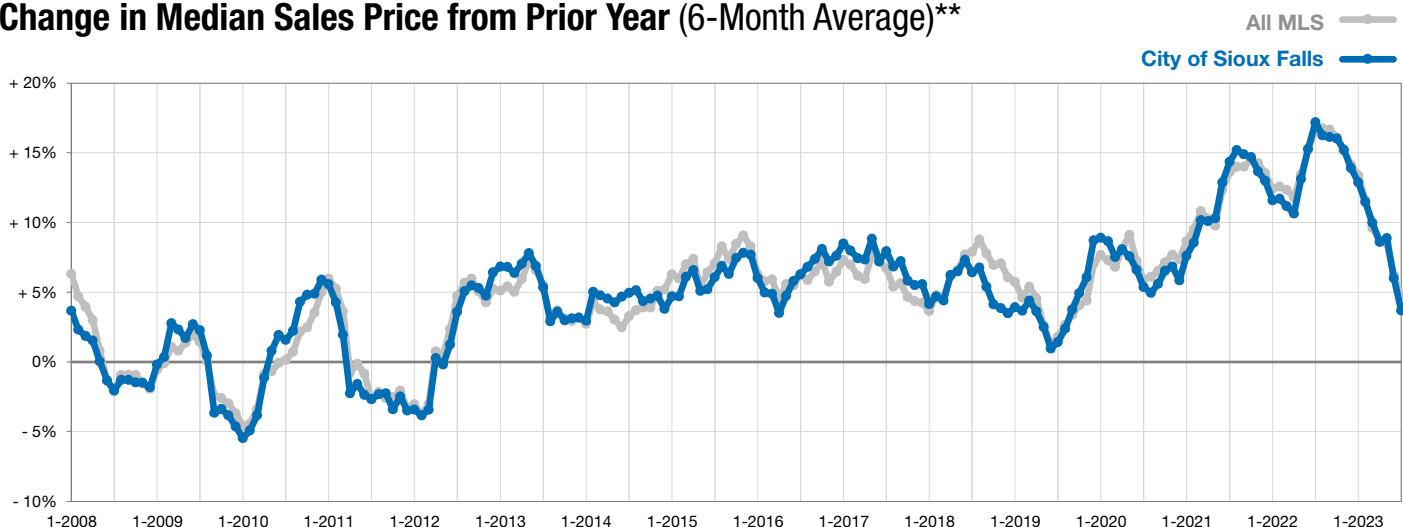
■ 2022 ■ 2023

### 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.