

Local Market Update – July 2023

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



Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

- 4.7%

Change in
New Listings

- 8.3%

Change in
Closed Sales

+ 3.4%

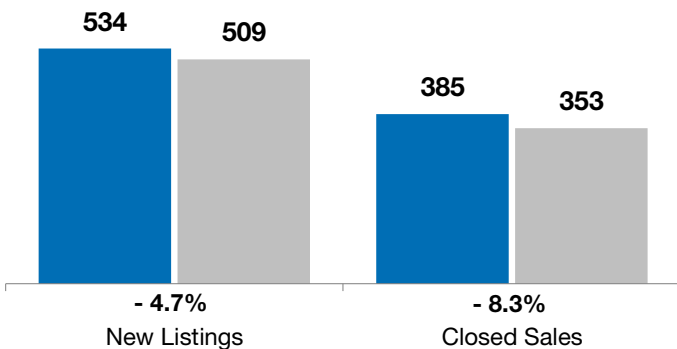
Change in
Median Sales Price

	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	534	509	- 4.7%	3,146	3,350	+ 6.5%
Closed Sales	385	353	- 8.3%	2,309	1,923	- 16.7%
Median Sales Price*	\$324,900	\$335,900	+ 3.4%	\$310,000	\$320,000	+ 3.2%
Average Sales Price*	\$375,251	\$387,456	+ 3.3%	\$350,663	\$364,392	+ 3.9%
Percent of Original List Price Received*	103.1%	99.7%	- 3.3%	102.7%	99.8%	- 2.8%
Average Days on Market Until Sale	66	74	+ 11.5%	73	76	+ 3.5%
Inventory of Homes for Sale	1,128	1,111	- 1.5%	--	--	--
Months Supply of Inventory	3.0	3.6	+ 19.1%	--	--	--

* 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.

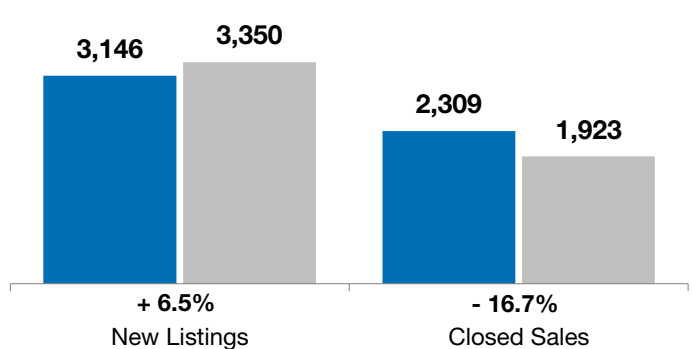
July

■ 2022 ■ 2023

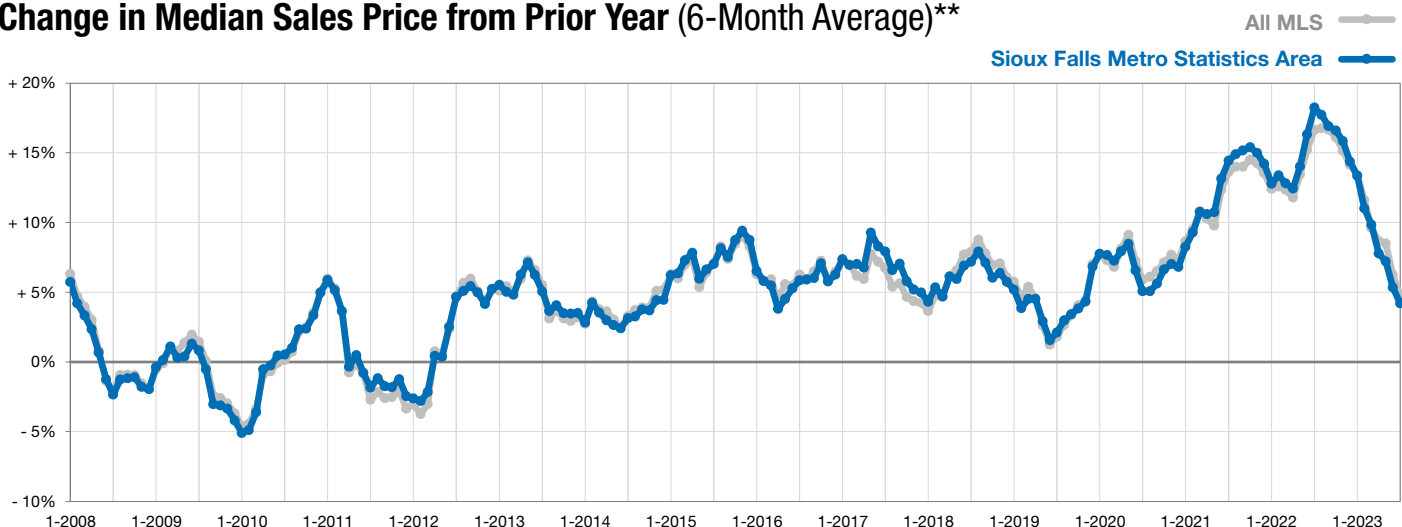


Year to Date

■ 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.