

Local Market Update – August 2023

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



- 1.3%

Change in
New Listings

- 9.3%

Change in
Closed Sales

- 0.8%

Change in
Median Sales Price

City of Sioux Falls

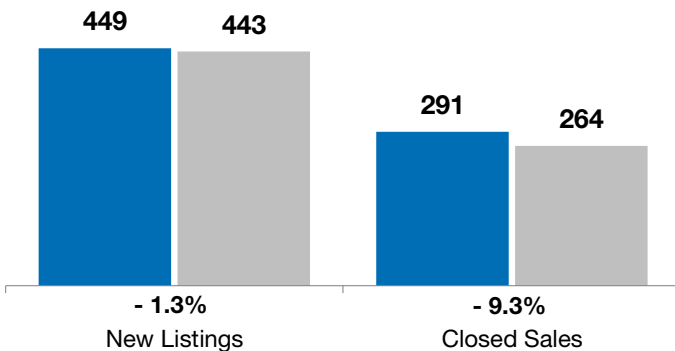
Lincoln and Minnehaha Counties, SD

	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	449	443	- 1.3%	2,891	2,978	+ 3.0%
Closed Sales	291	264	- 9.3%	2,104	1,786	- 15.1%
Median Sales Price*	\$315,000	\$312,450	- 0.8%	\$306,550	\$313,000	+ 2.1%
Average Sales Price*	\$353,972	\$354,113	+ 0.0%	\$348,514	\$359,752	+ 3.2%
Percent of Original List Price Received*	101.7%	99.6%	- 2.0%	102.7%	99.8%	- 2.9%
Average Days on Market Until Sale	60	63	+ 4.1%	71	74	+ 4.7%
Inventory of Homes for Sale	886	832	- 6.1%	--	--	--
Months Supply of Inventory	3.1	3.4	+ 12.4%	--	--	--

* 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.

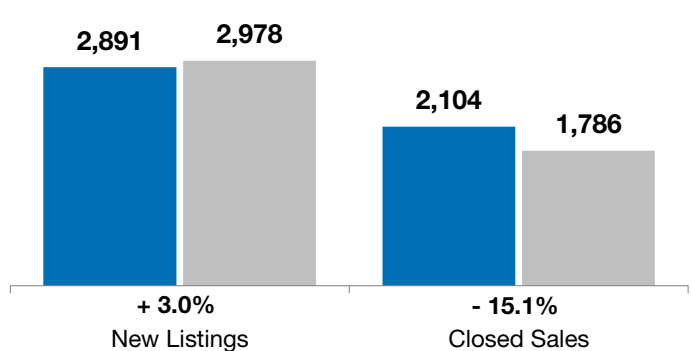
August

■ 2022 ■ 2023

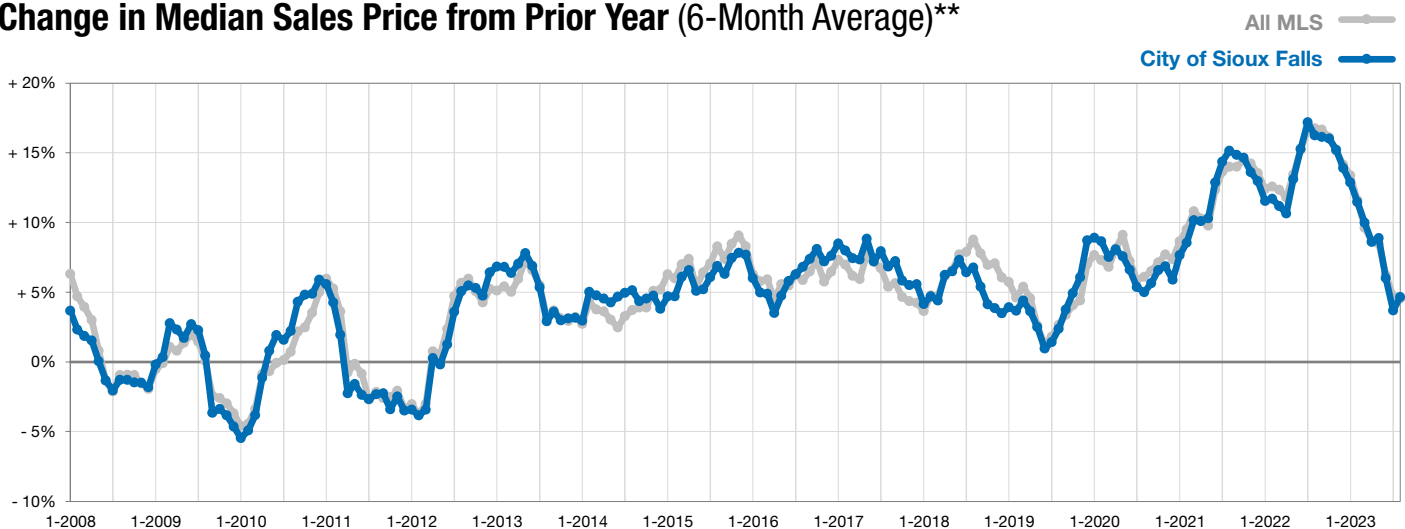


Year to Date

■ 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.