

Local Market Update – August 2023

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



Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

+ 4.6%

Change in
New Listings

- 10.2%

Change in
Closed Sales

+ 3.2%

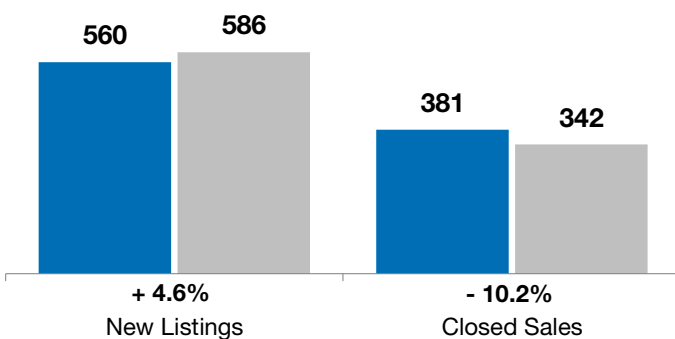
Change in
Median Sales Price

	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	560	586	+ 4.6%	3,706	3,968	+ 7.1%
Closed Sales	381	342	- 10.2%	2,690	2,297	- 14.6%
Median Sales Price*	\$315,500	\$325,450	+ 3.2%	\$310,000	\$322,500	+ 4.0%
Average Sales Price*	\$353,469	\$368,705	+ 4.3%	\$351,061	\$365,230	+ 4.0%
Percent of Original List Price Received*	101.8%	99.5%	- 2.3%	102.6%	99.8%	- 2.8%
Average Days on Market Until Sale	61	66	+ 7.0%	71	74	+ 3.9%
Inventory of Homes for Sale	1,167	1,173	+ 0.5%	--	--	--
Months Supply of Inventory	3.2	3.8	+ 19.4%	--	--	--

* 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.

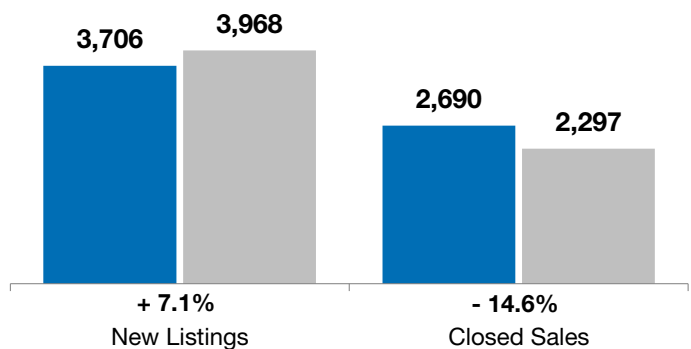
August

■ 2022 ■ 2023

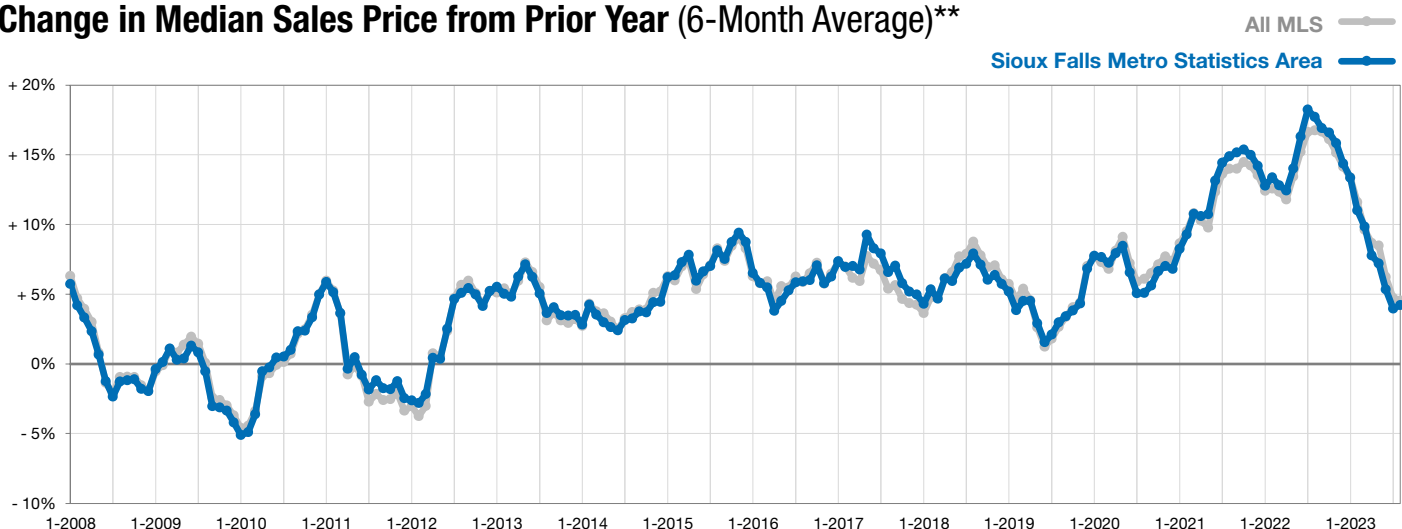


Year to Date

■ 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.