

Local Market Update – September 2023

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



- 0.8%

- 19.3%

+ 1.6%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

City of Sioux Falls

Lincoln and Minnehaha Counties, SD

	September			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	397	394	- 0.8%	3,288	3,392	+ 3.2%
Closed Sales	301	243	- 19.3%	2,405	2,054	- 14.6%
Median Sales Price*	\$307,900	\$312,750	+ 1.6%	\$307,000	\$314,900	+ 2.6%
Average Sales Price*	\$363,343	\$384,728	+ 5.9%	\$350,370	\$363,129	+ 3.6%
Percent of Original List Price Received*	101.1%	99.4%	- 1.7%	102.5%	99.7%	- 2.7%
Average Days on Market Until Sale	67	71	+ 6.0%	70	74	+ 5.0%
Inventory of Homes for Sale	886	870	- 1.8%	--	--	--
Months Supply of Inventory	3.1	3.7	+ 16.9%	--	--	--

* 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.

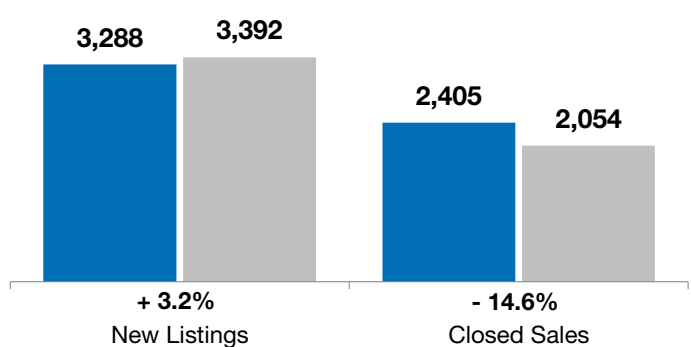
September

■ 2022 ■ 2023

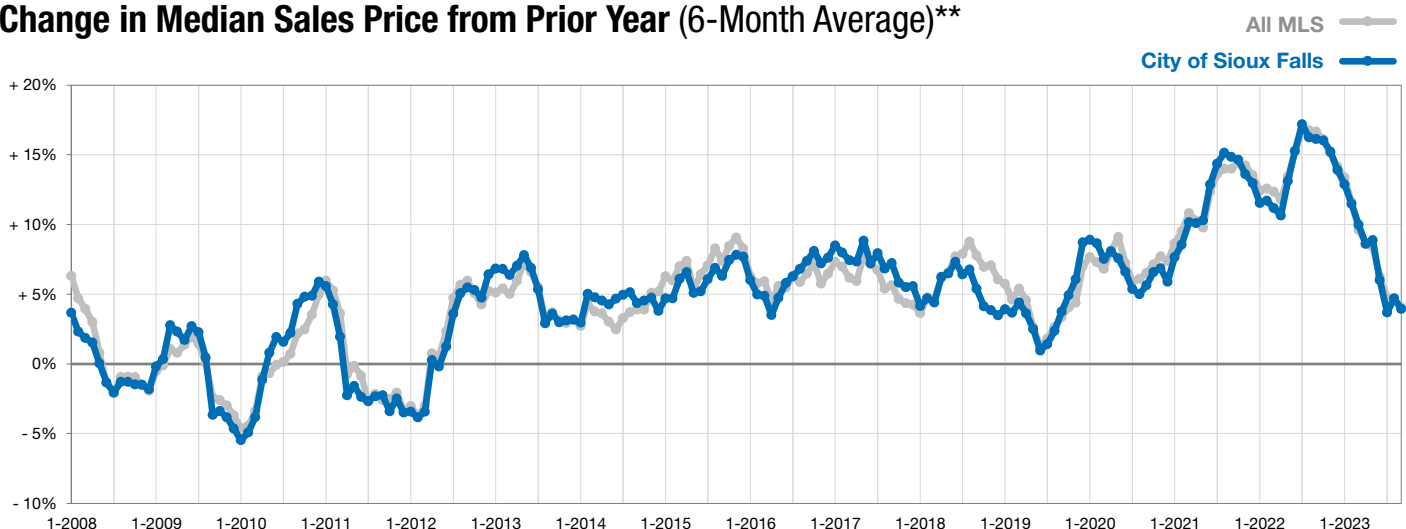


Year to Date

■ 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.