

Local Market Update – September 2023

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



Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

0.0%

Change in
New Listings

- 23.6%

Change in
Closed Sales

0.0%

Change in
Median Sales Price

September

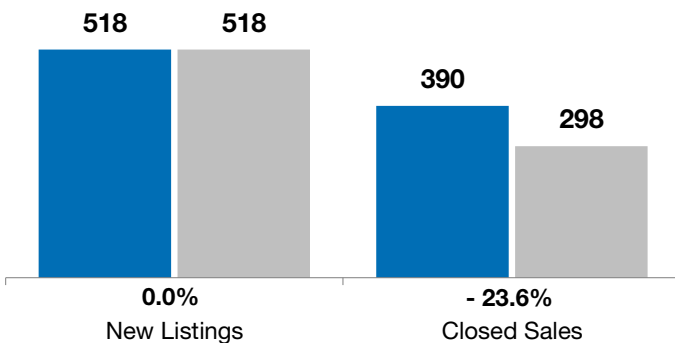
Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	518	518	0.0%	4,224	4,514	+ 6.9%
Closed Sales	390	298	- 23.6%	3,080	2,627	- 14.7%
Median Sales Price*	\$315,000	\$315,000	0.0%	\$310,000	\$321,000	+ 3.5%
Average Sales Price*	\$368,137	\$381,943	+ 3.8%	\$353,223	\$367,458	+ 4.0%
Percent of Original List Price Received*	100.9%	99.3%	- 1.6%	102.4%	99.7%	- 2.6%
Average Days on Market Until Sale	68	72	+ 5.8%	71	74	+ 4.5%
Inventory of Homes for Sale	1,158	1,212	+ 4.7%	--	--	--
Months Supply of Inventory	3.2	4.0	+ 24.0%	--	--	--

* 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.

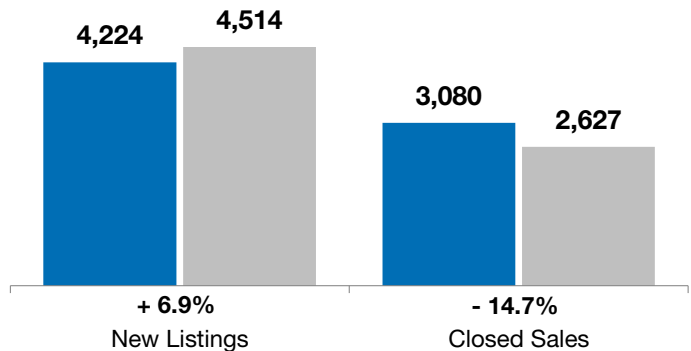
September

■ 2022 ■ 2023

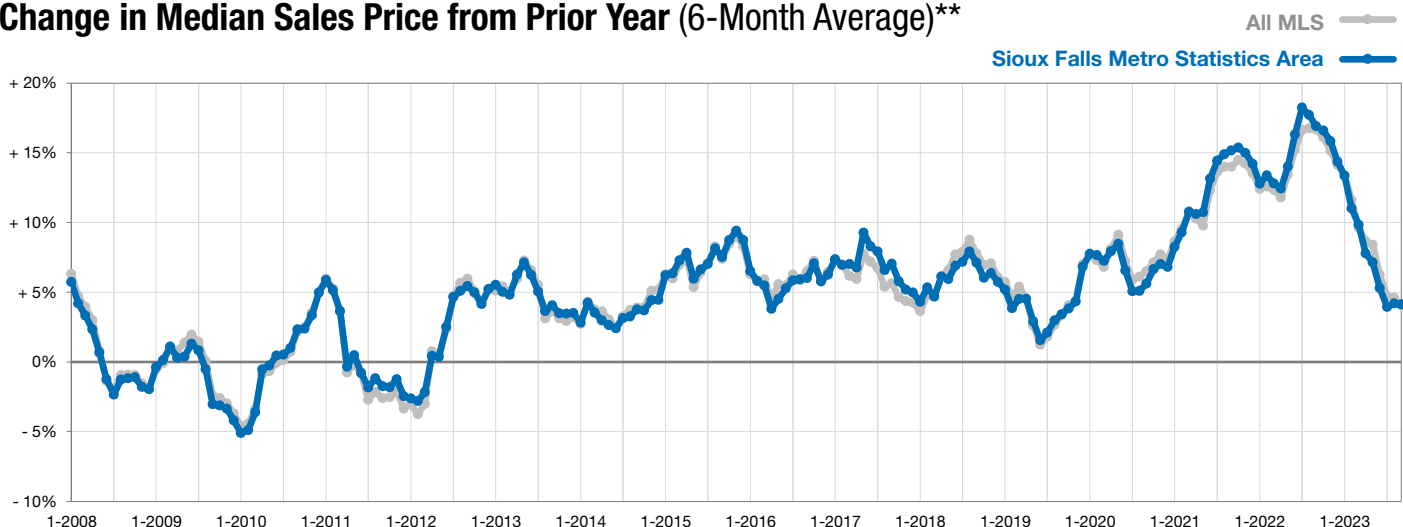


Year to Date

■ 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.