

Local Market Update – December 2023

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



Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

+ 1.6%

Change in
New Listings

- 14.4%

Change in
Closed Sales

+ 4.2%

Change in
Median Sales Price

December

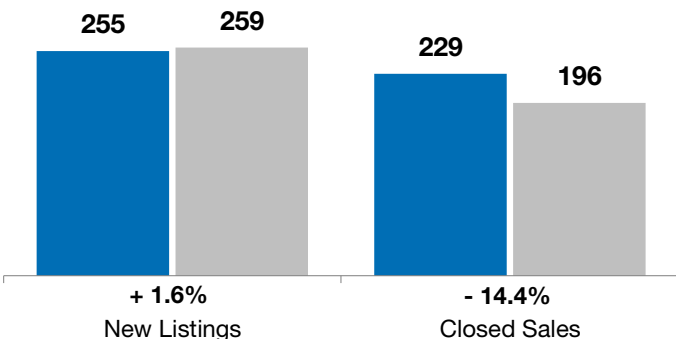
Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	255	259	+ 1.6%	5,254	5,757	+ 9.6%
Closed Sales	229	196	- 14.4%	3,884	3,422	- 11.9%
Median Sales Price*	\$296,650	\$309,063	+ 4.2%	\$309,000	\$320,000	+ 3.6%
Average Sales Price*	\$343,662	\$379,041	+ 10.3%	\$351,902	\$370,169	+ 5.2%
Percent of Original List Price Received*	98.6%	97.9%	- 0.7%	101.8%	99.4%	- 2.3%
Average Days on Market Until Sale	72	75	+ 3.7%	70	75	+ 6.5%
Inventory of Homes for Sale	934	1,042	+ 11.6%	--	--	--
Months Supply of Inventory	2.9	3.5	+ 21.6%	--	--	--

* 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.

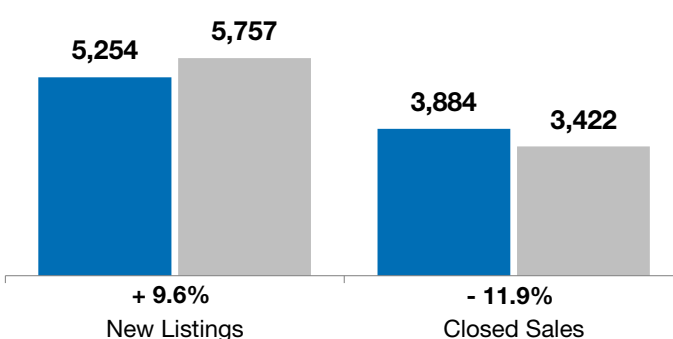
December

■ 2022 ■ 2023

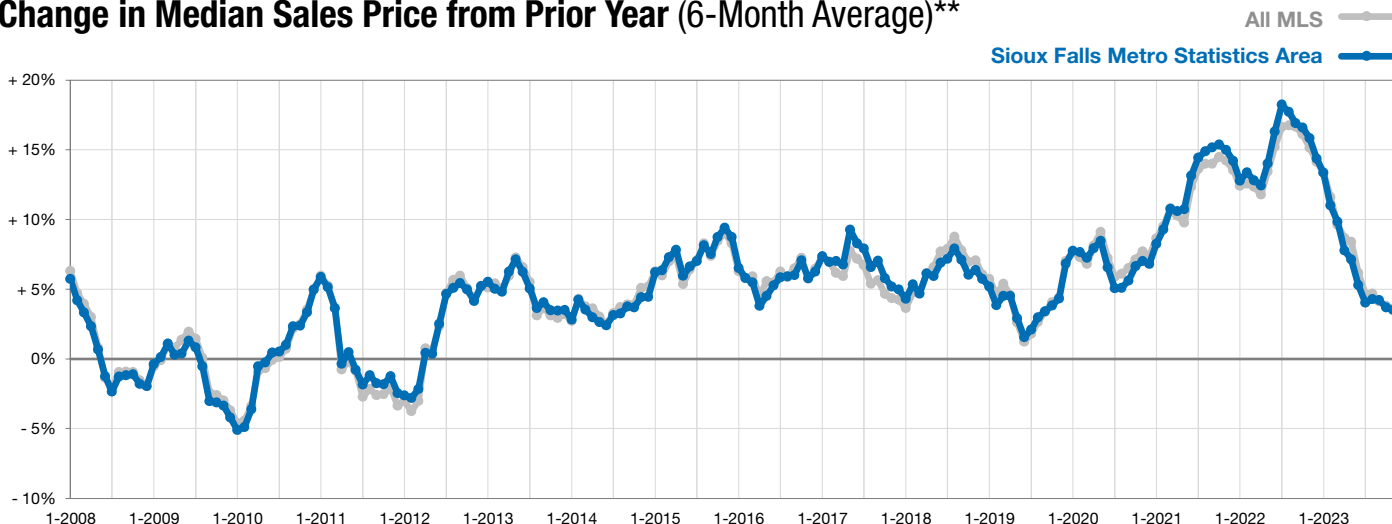


Year to Date

■ 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.