

Local Market Update – October 2020

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



City of Sioux Falls

Lincoln and Minnehaha Counties, SD

- 36.9%

Change in
New Listings

+ 6.8%

Change in
Closed Sales

+ 9.4%

Change in
Median Sales Price

October

Year to Date

	2019	2020	+ / -	2019	2020	+ / -
New Listings	474	299	- 36.9%	4,499	4,077	- 9.4%
Closed Sales	322	344	+ 6.8%	2,839	3,171	+ 11.7%
Median Sales Price*	\$228,450	\$249,900	+ 9.4%	\$218,000	\$233,900	+ 7.3%
Average Sales Price*	\$255,823	\$285,920	+ 11.8%	\$253,786	\$265,663	+ 4.7%
Percent of Original List Price Received*	99.0%	99.8%	+ 0.8%	99.2%	99.7%	+ 0.5%
Average Days on Market Until Sale	78	77	- 2.4%	79	81	+ 1.4%
Inventory of Homes for Sale	1,207	663	- 45.1%	--	--	--
Months Supply of Inventory	4.4	2.0	- 53.6%	--	--	--

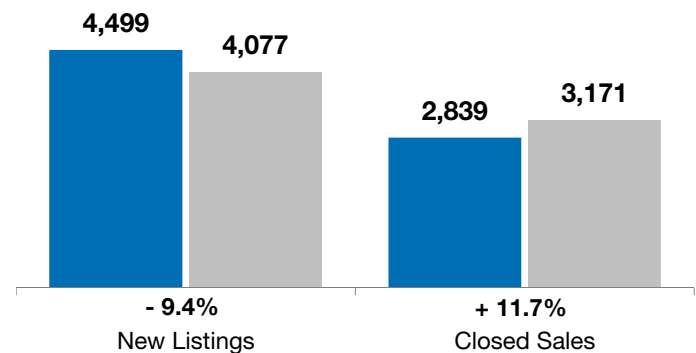
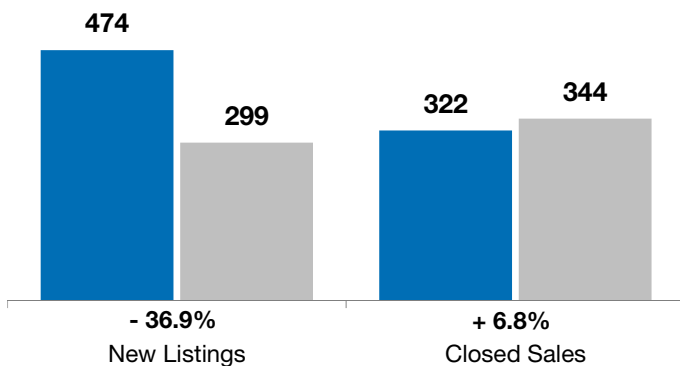
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

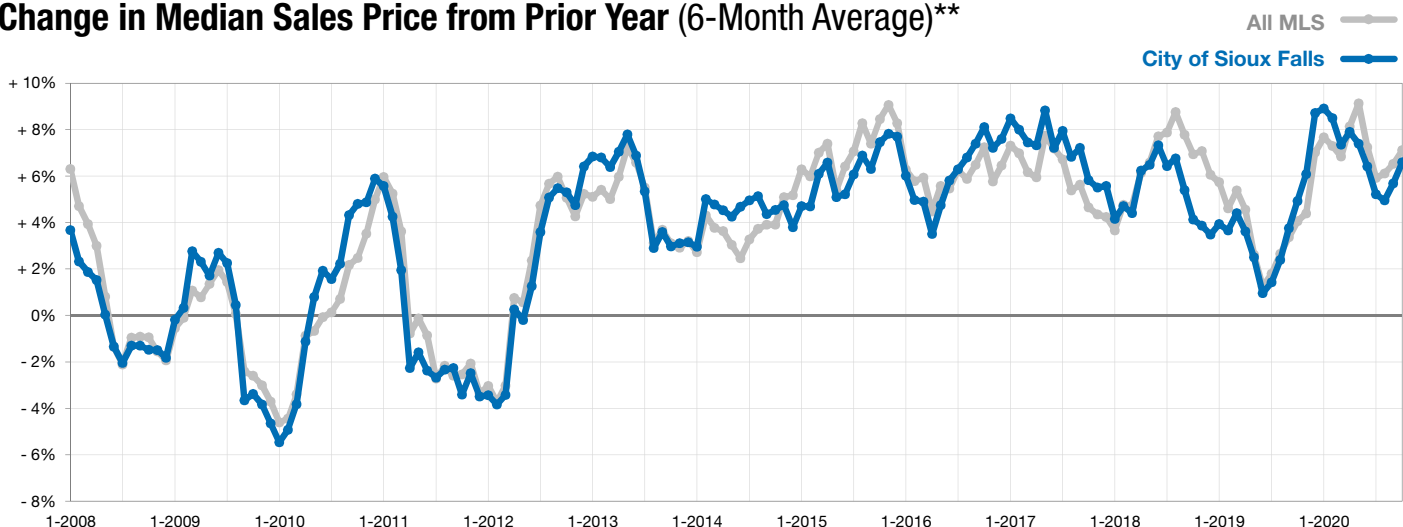
■ 2019 ■ 2020

Year to Date

■ 2019 ■ 2020



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.