

# Local Market Update – March 2014

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



## Dell Rapids

**+ 50.0%**

Change in  
New Listings

**+ 350.0%**

Change in  
Closed Sales

**+ 5.7%**

Change in  
Median Sales Price

Minnehaha County, SD

**March**

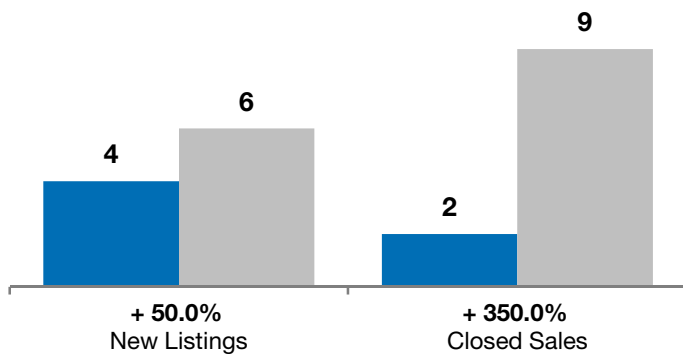
**Year to Date**

	2013	2014	+ / -	2013	2014	+ / -
New Listings	4	6	+ 50.0%	16	14	- 12.5%
Closed Sales	2	9	+ 350.0%	7	22	+ 214.3%
Median Sales Price*	\$157,500	<b>\$166,500</b>	+ 5.7%	\$165,000	<b>\$147,000</b>	- 10.9%
Average Sales Price*	\$157,500	<b>\$151,117</b>	- 4.1%	\$175,986	<b>\$144,880</b>	- 17.7%
Percent of Original List Price Received*	95.9%	<b>99.0%</b>	+ 3.3%	94.1%	<b>95.9%</b>	+ 1.9%
Average Days on Market Until Sale	150	<b>156</b>	+ 3.9%	134	<b>124</b>	- 7.1%
Inventory of Homes for Sale	36	<b>24</b>	- 33.3%	--	--	--
Months Supply of Inventory	6.5	<b>3.8</b>	- 41.3%	--	--	--

\* 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.

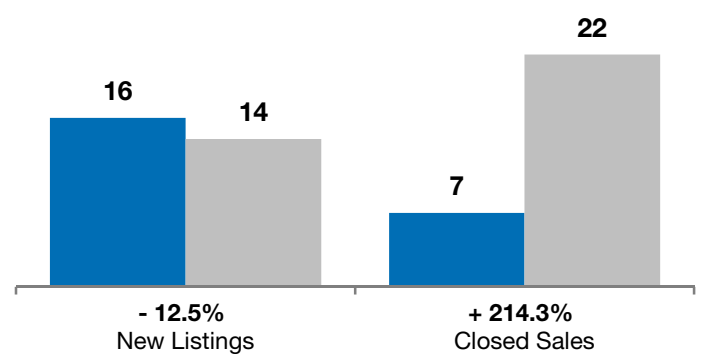
**March**

■ 2013 ■ 2014

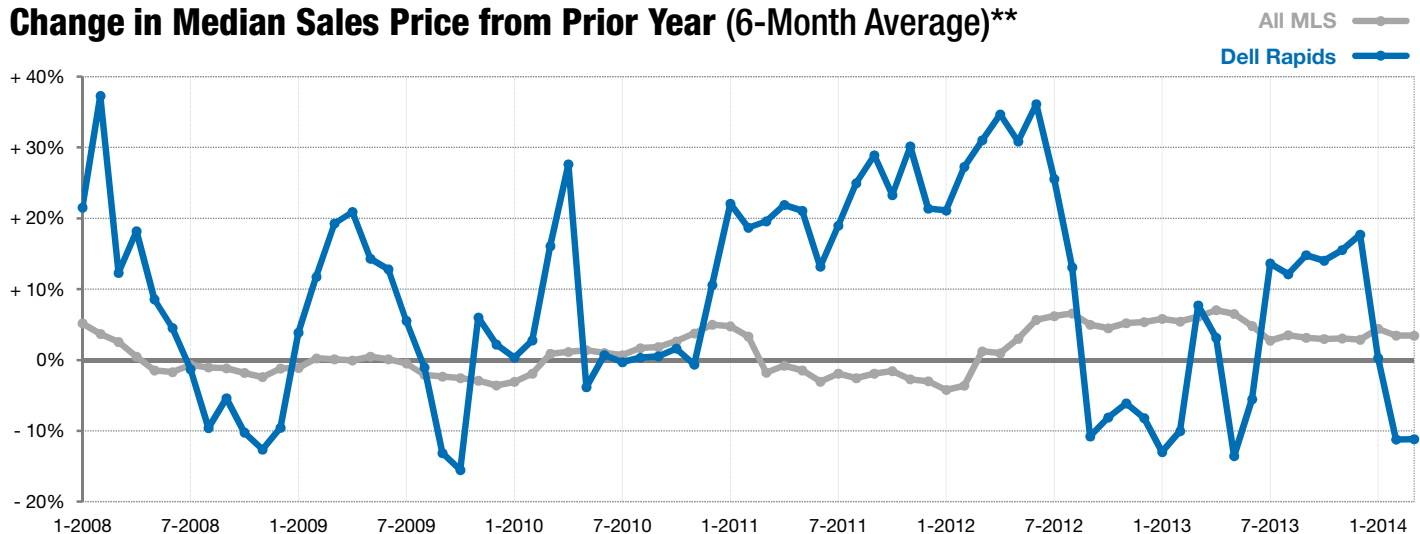


**Year to Date**

■ 2013 ■ 2014



### 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. | Current as of April 4, 2014. All data from RASE Multiple Listing Service. | Powered by 10K Research and Marketing.