

# Local Market Update – July 2017

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



## Dell Rapids

**- 28.6%**

**+ 125.0%**

**- 26.2%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

Minnehaha County, SD

**July**

**Year to Date**

|  | 2016      | 2017             | + / -    | 2016      | 2017             | + / -   |
|--|-----------|------------------|----------|-----------|------------------|---------|
| New Listings                             | 7         | 5                | - 28.6%  | 54        | 45               | - 16.7% |
| Closed Sales                             | 4         | 9                | + 125.0% | 37        | 39               | + 5.4%  |
| Median Sales Price*                      | \$210,001 | <b>\$155,000</b> | - 26.2%  | \$173,500 | <b>\$155,000</b> | - 10.7% |
| Average Sales Price*                     | \$241,403 | <b>\$163,656</b> | - 32.2%  | \$191,526 | <b>\$163,959</b> | - 14.4% |
| Percent of Original List Price Received* | 108.3%    | <b>95.0%</b>     | - 12.2%  | 99.9%     | <b>96.4%</b>     | - 3.5%  |
| Average Days on Market Until Sale        | 61        | <b>78</b>        | + 27.2%  | 104       | <b>90</b>        | - 13.8% |
| Inventory of Homes for Sale              | 26        | <b>14</b>        | - 46.2%  | --        | --               | --      |
| Months Supply of Inventory               | 3.9       | <b>2.5</b>       | - 34.1%  | --        | --               | --      |

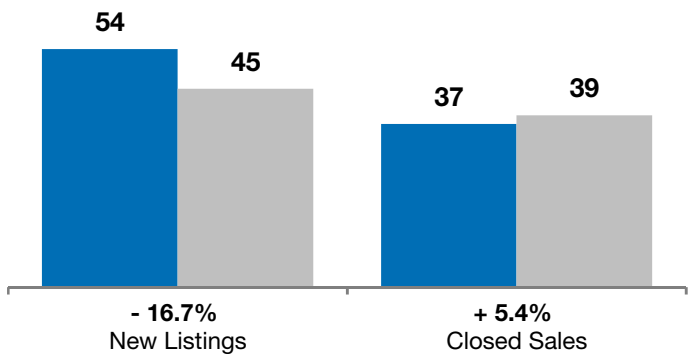
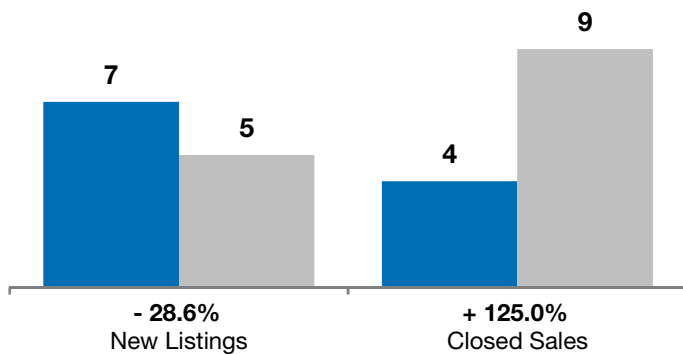
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

**July**

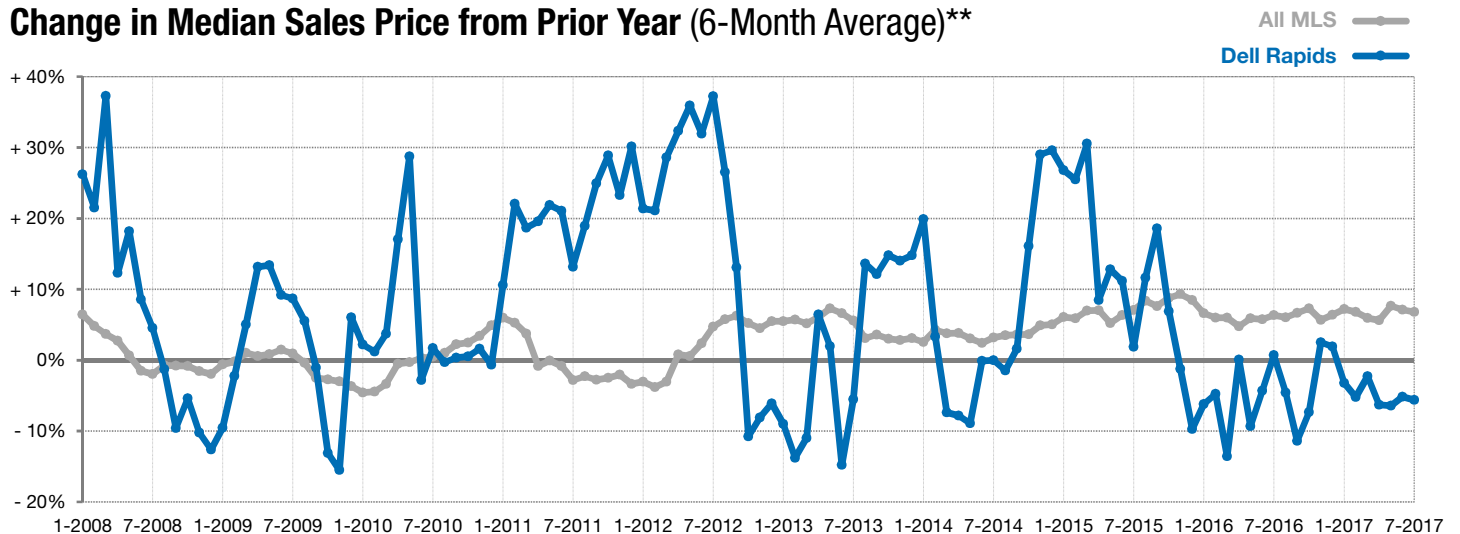
■ 2016 ■ 2017

**Year to Date**

■ 2016 ■ 2017



### 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 August 4, 2017. All data from RASE Multiple Listing Service. | Powered by ShowingTime 10K.