

# Local Market Update – March 2018

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



## Dell Rapids

**+ 20.0%**

Change in  
New Listings

**- 25.0%**

Change in  
Closed Sales

**+ 8.7%**

Change in  
Median Sales Price

Minnehaha County, SD

	March			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
New Listings	5	6	+ 20.0%	14	14	0.0%
Closed Sales	4	3	- 25.0%	13	11	- 15.4%
Median Sales Price*	\$163,700	<b>\$178,000</b>	+ 8.7%	\$154,900	<b>\$184,000</b>	+ 18.8%
Average Sales Price*	\$156,575	<b>\$177,467</b>	+ 13.3%	\$148,892	<b>\$183,891</b>	+ 23.5%
Percent of Original List Price Received*	98.3%	<b>98.0%</b>	- 0.3%	96.8%	<b>96.9%</b>	+ 0.1%
Average Days on Market Until Sale	124	<b>95</b>	- 23.2%	107	<b>110</b>	+ 2.5%
Inventory of Homes for Sale	17	<b>15</b>	- 11.8%	--	--	--
Months Supply of Inventory	3.1	<b>3.4</b>	+ 8.2%	--	--	--

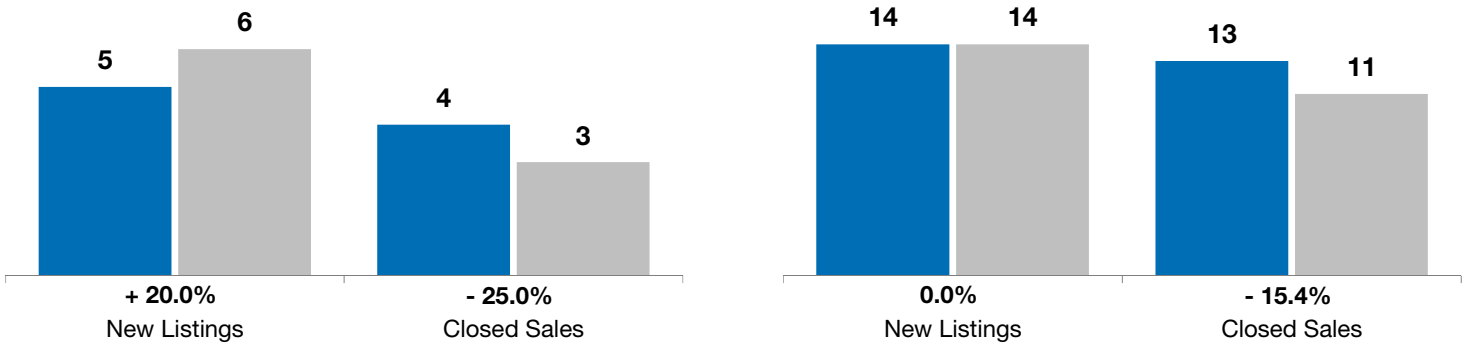
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### March

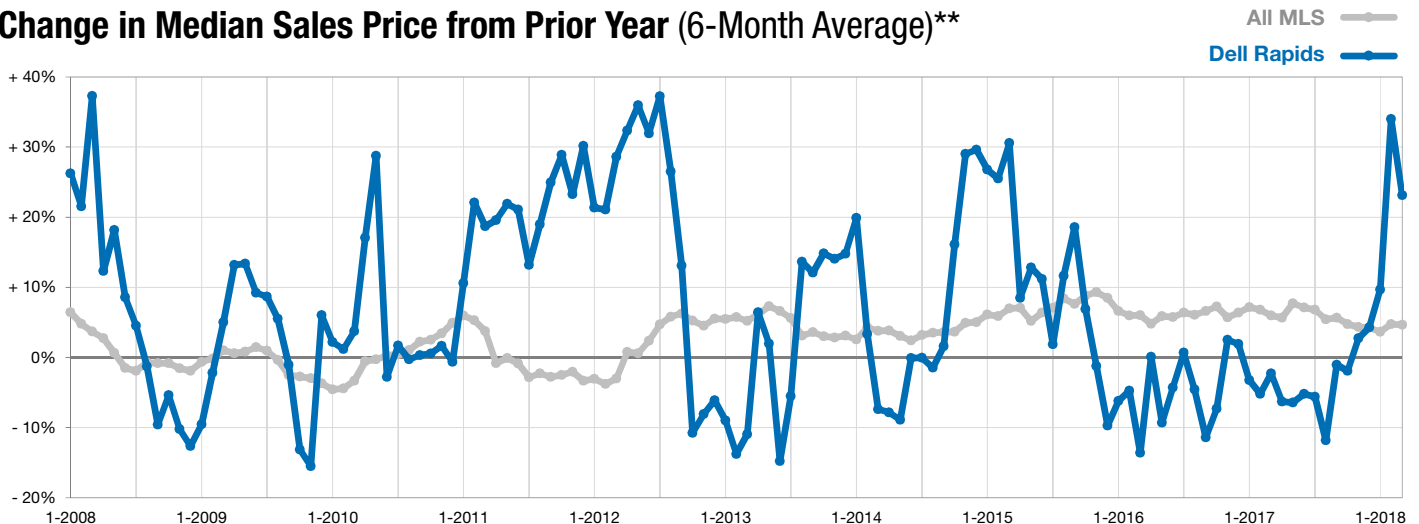
■ 2017 ■ 2018

### Year to Date

■ 2017 ■ 2018



### 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.