

# Local Market Update – March 2020

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



## Dell Rapids

**+ 28.6%**

Change in  
New Listings

**- 60.0%**

Change in  
Closed Sales

**+ 12.4%**

Change in  
Median Sales Price

Minnehaha County, SD

### March

### Year to Date

	2019	2020	+ / -	2019	2020	+ / -
New Listings	7	9	+ 28.6%	18	21	+ 16.7%
Closed Sales	5	2	- 60.0%	10	9	- 10.0%
Median Sales Price*	\$207,900	\$233,750	+ 12.4%	\$201,750	\$220,000	+ 9.0%
Average Sales Price*	\$274,980	\$233,750	- 15.0%	\$245,897	\$212,367	- 13.6%
Percent of Original List Price Received*	97.7%	97.5%	- 0.2%	96.9%	97.2%	+ 0.3%
Average Days on Market Until Sale	97	96	- 1.7%	109	83	- 23.7%
Inventory of Homes for Sale	23	24	+ 4.3%	--	--	--
Months Supply of Inventory	4.2	3.8	- 9.4%	--	--	--

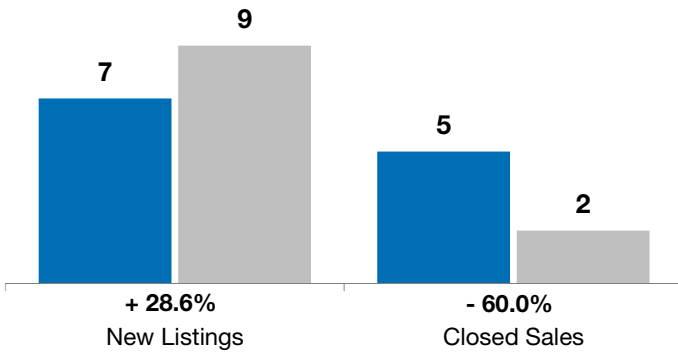
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### March

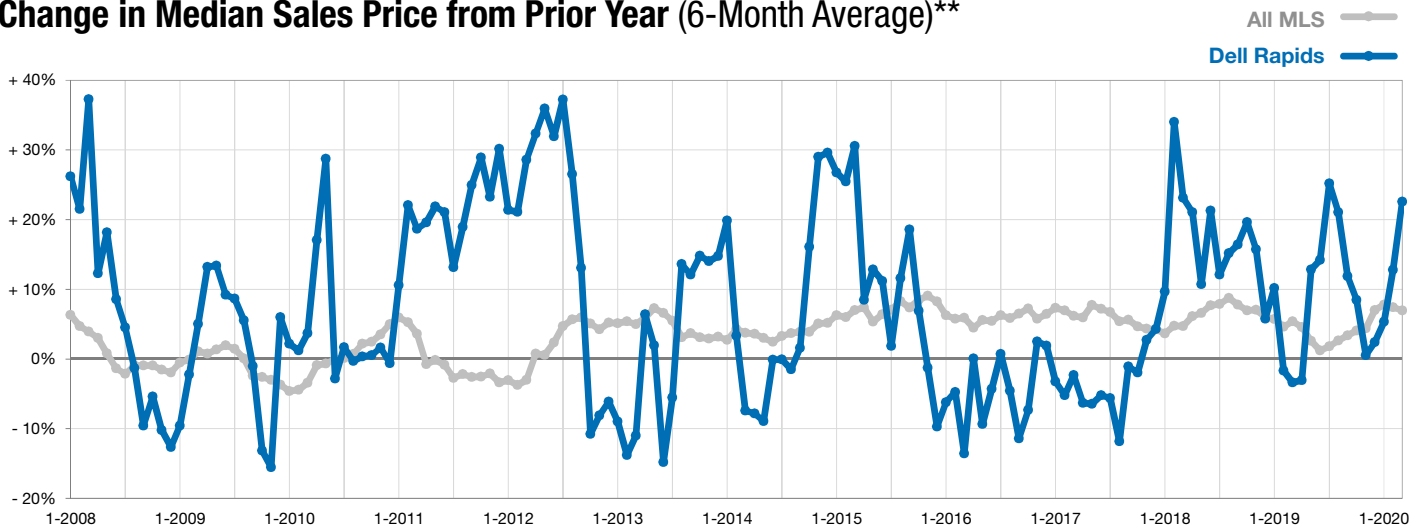
■ 2019 ■ 2020

### 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.