

Local Market Update – May 2020

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



Dell Rapids

- 62.5%

Change in
New Listings

- 28.6%

Change in
Closed Sales

- 4.5%

Change in
Median Sales Price

Minnehaha County, SD

May

Year to Date

	2019	2020	+ / -	2019	2020	+ / -
New Listings	16	6	- 62.5%	50	35	- 30.0%
Closed Sales	7	5	- 28.6%	23	21	- 8.7%
Median Sales Price*	\$220,000	\$210,000	- 4.5%	\$207,900	\$230,000	+ 10.6%
Average Sales Price*	\$229,414	\$195,860	- 14.6%	\$242,655	\$229,369	- 5.5%
Percent of Original List Price Received*	96.0%	98.4%	+ 2.4%	97.1%	97.6%	+ 0.5%
Average Days on Market Until Sale	51	57	+ 11.3%	90	87	- 3.4%
Inventory of Homes for Sale	34	21	- 38.2%	--	--	--
Months Supply of Inventory	6.2	3.3	- 46.4%	--	--	--

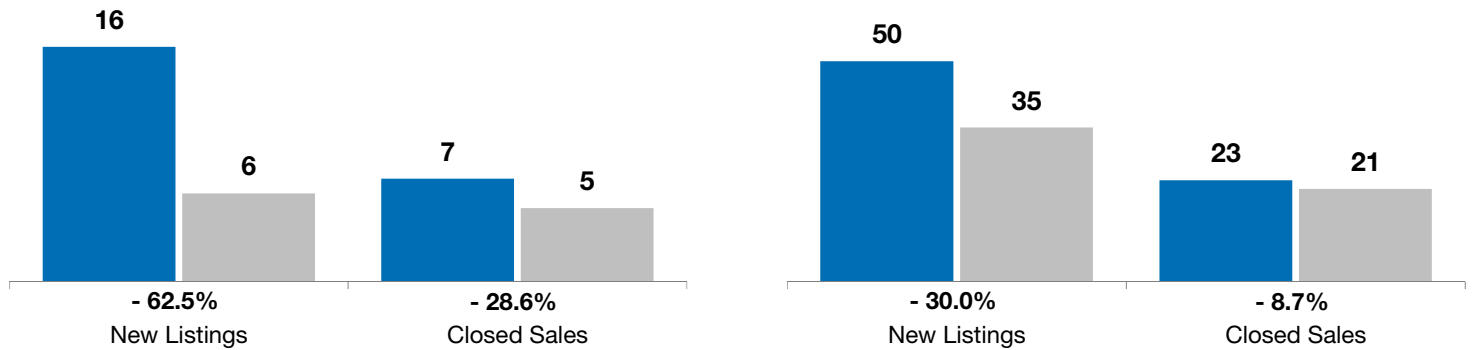
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

May

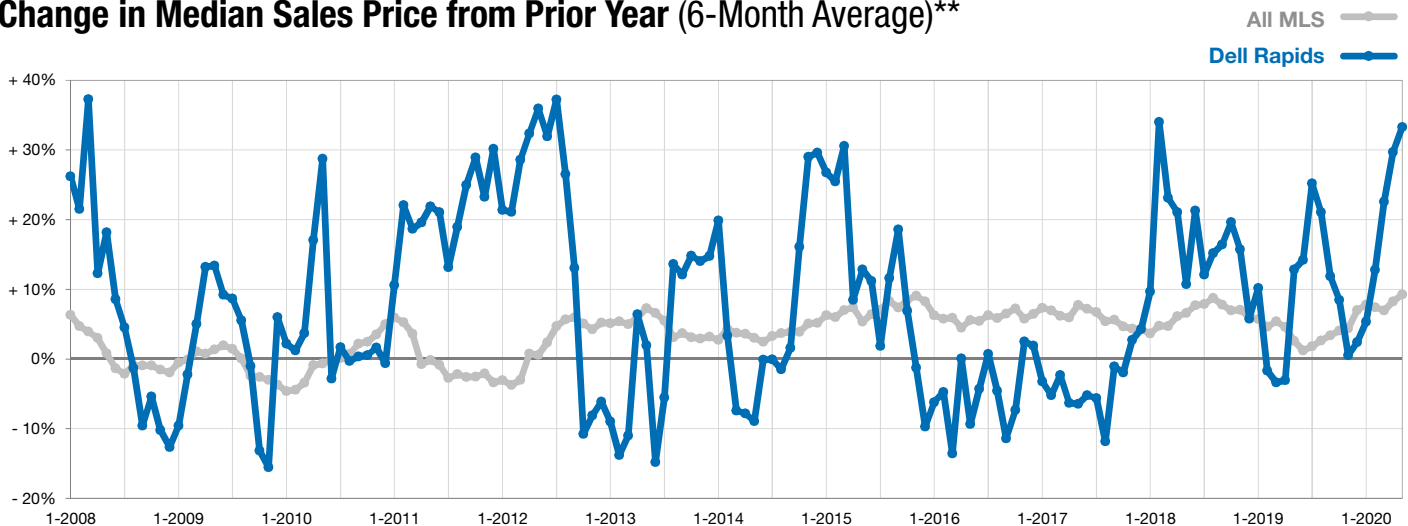
■ 2019 ■ 2020

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.