

# Local Market Update – July 2020

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



## Dell Rapids

**- 23.1%**

Change in  
New Listings

**- 30.0%**

Change in  
Closed Sales

**- 3.5%**

Change in  
Median Sales Price

Minnehaha County, SD

**July**

**Year to Date**

	2019	2020	+ / -	2019	2020	+ / -
New Listings	13	10	- 23.1%	73	51	- 30.1%
Closed Sales	10	7	- 30.0%	41	36	- 12.2%
Median Sales Price*	\$200,450	<b>\$193,500</b>	- 3.5%	\$205,345	<b>\$242,500</b>	+ 18.1%
Average Sales Price*	\$241,040	<b>\$286,614</b>	+ 18.9%	\$241,894	<b>\$257,202</b>	+ 6.3%
Percent of Original List Price Received*	97.9%	<b>99.6%</b>	+ 1.8%	98.1%	<b>98.1%</b>	+ 0.0%
Average Days on Market Until Sale	74	<b>112</b>	+ 52.0%	89	<b>91</b>	+ 2.9%
Inventory of Homes for Sale	31	<b>22</b>	- 29.0%	--	--	--
Months Supply of Inventory	5.5	<b>3.7</b>	- 32.0%	--	--	--

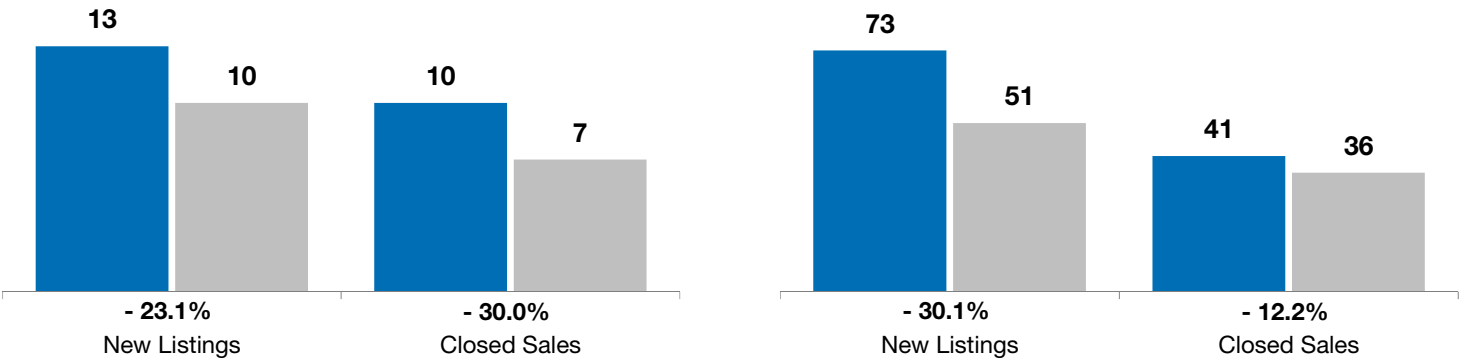
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

**July**

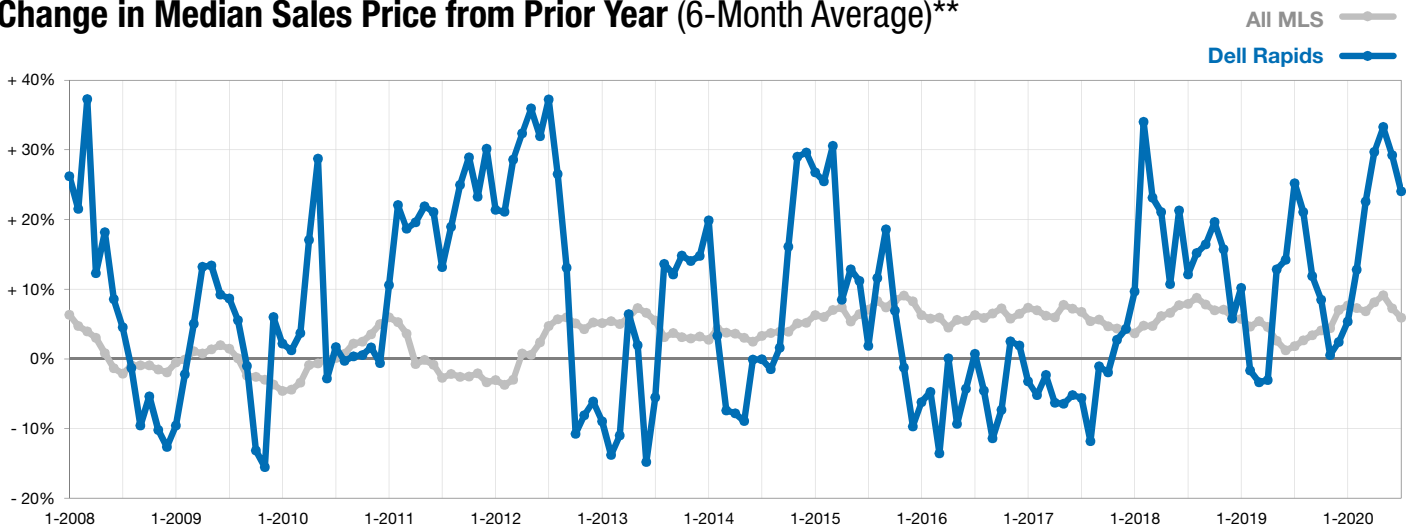
■ 2019 ■ 2020

**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.