

Local Market Update – August 2020

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



Dell Rapids

Minnehaha County, SD

- 38.5%

Change in
New Listings

- 60.0%

Change in
Closed Sales

+ 19.2%

Change in
Median Sales Price

	August			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
New Listings	13	8	- 38.5%	86	60	- 30.2%
Closed Sales	10	4	- 60.0%	51	41	- 19.6%
Median Sales Price*	\$183,750	\$219,000	+ 19.2%	\$205,000	\$230,000	+ 12.2%
Average Sales Price*	\$224,195	\$212,475	- 5.2%	\$238,423	\$254,734	+ 6.8%
Percent of Original List Price Received*	97.3%	99.7%	+ 2.5%	97.9%	98.3%	+ 0.4%
Average Days on Market Until Sale	74	63	- 15.5%	86	89	+ 3.1%
Inventory of Homes for Sale	31	23	- 25.8%	--	--	--
Months Supply of Inventory	5.2	4.1	- 21.4%	--	--	--

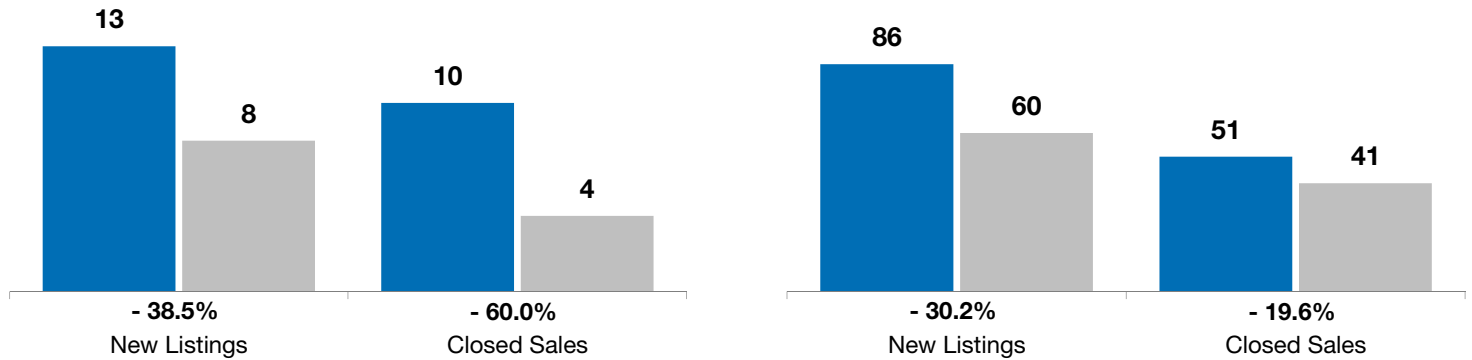
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

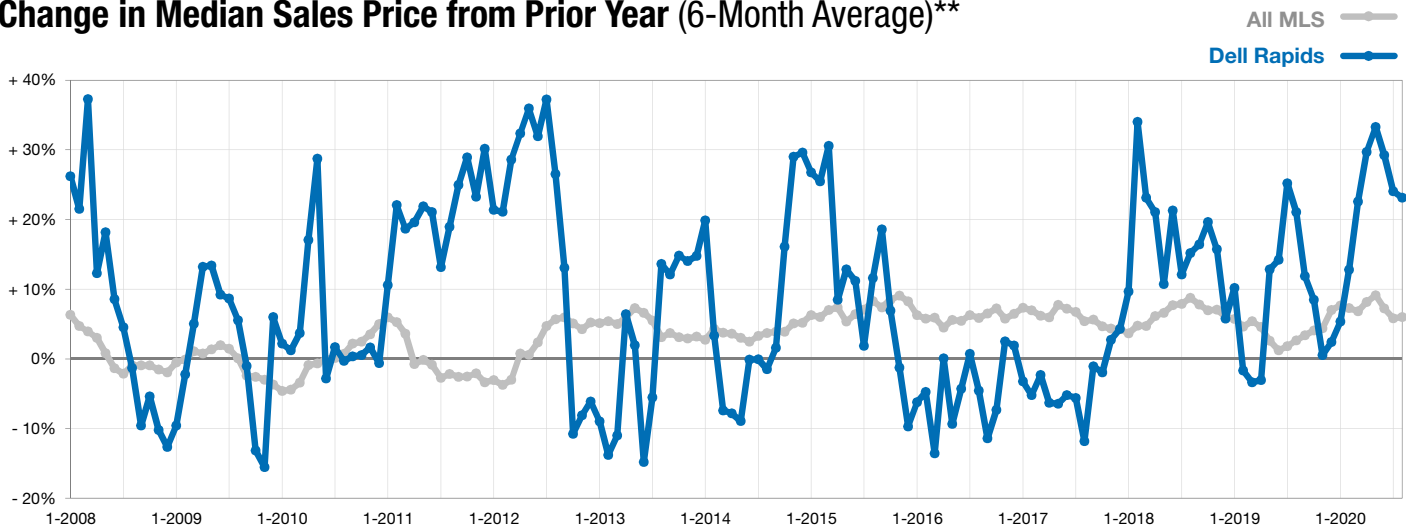
■ 2019 ■ 2020

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.