

# Local Market Update – April 2021

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



## Dell Rapids

Minnehaha County, SD

**+ 12.5%**      **- 14.3%**      **+ 11.5%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

	April			Year to Date		
	2020	2021	+ / -	2020	2021	+ / -
New Listings	8	9	+ 12.5%	29	25	- 13.8%
Closed Sales	7	6	- 14.3%	16	18	+ 12.5%
Median Sales Price*	\$264,500	<b>\$295,000</b>	+ 11.5%	\$236,250	<b>\$220,500</b>	- 6.7%
Average Sales Price*	\$275,165	<b>\$426,200</b>	+ 54.9%	\$239,841	<b>\$330,803</b>	+ 37.9%
Percent of Original List Price Received*	97.5%	<b>98.8%</b>	+ 1.3%	97.4%	<b>102.1%</b>	+ 4.8%
Average Days on Market Until Sale	114	<b>68</b>	- 40.4%	97	<b>128</b>	+ 31.7%
Inventory of Homes for Sale	26	<b>12</b>	- 53.8%	--	--	--
Months Supply of Inventory	4.2	<b>2.1</b>	- 49.8%	--	--	--

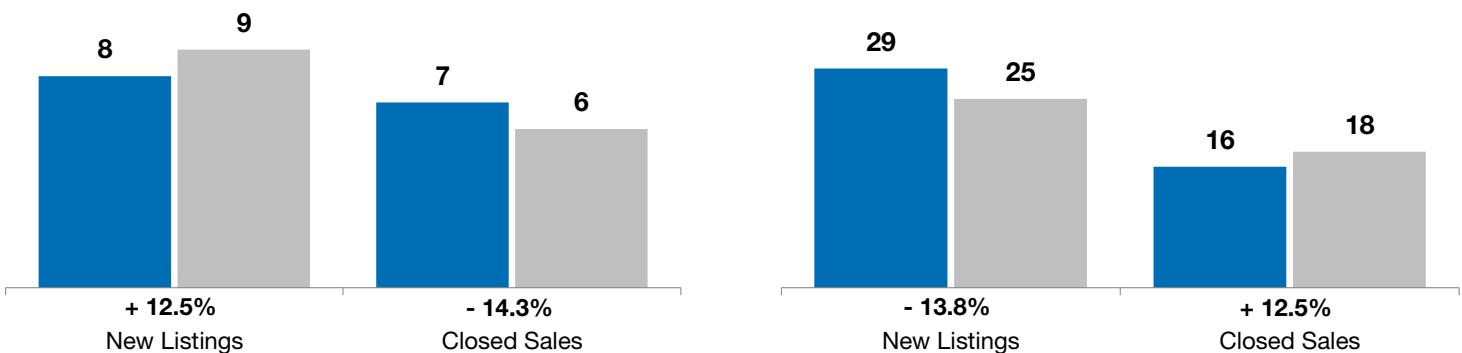
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### April

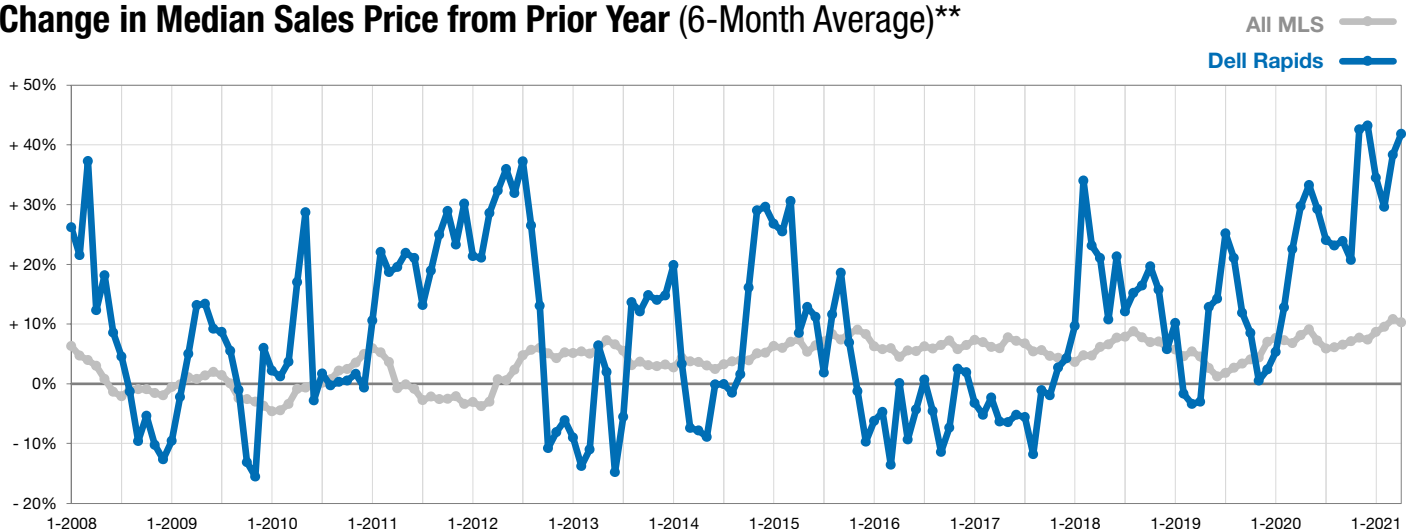
■ 2020 ■ 2021

### Year to Date

■ 2020 ■ 2021



### 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.