

# Local Market Update – May 2021

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



## Dell Rapids

**- 57.1%**

**+ 20.0%**

**+ 40.7%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

Minnehaha County, SD

**May**

**Year to Date**

	2020	2021	+ / -	2020	2021	+ / -
New Listings	7	3	- 57.1%	36	29	- 19.4%
Closed Sales	5	6	+ 20.0%	21	24	+ 14.3%
Median Sales Price*	\$210,000	<b>\$295,450</b>	+ 40.7%	\$230,000	<b>\$244,450</b>	+ 6.3%
Average Sales Price*	\$195,860	<b>\$297,967</b>	+ 52.1%	\$229,369	<b>\$319,306</b>	+ 39.2%
Percent of Original List Price Received*	98.4%	<b>100.9%</b>	+ 2.5%	97.6%	<b>102.0%</b>	+ 4.5%
Average Days on Market Until Sale	57	<b>55</b>	- 2.2%	87	<b>110</b>	+ 25.5%
Inventory of Homes for Sale	26	<b>8</b>	- 69.2%	--	--	--
Months Supply of Inventory	4.3	<b>1.4</b>	- 67.4%	--	--	--

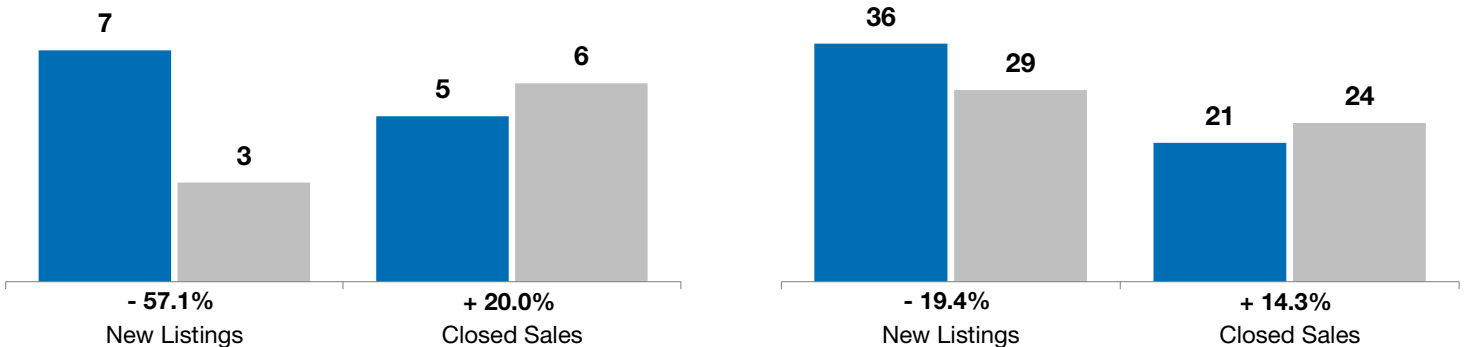
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

**May**

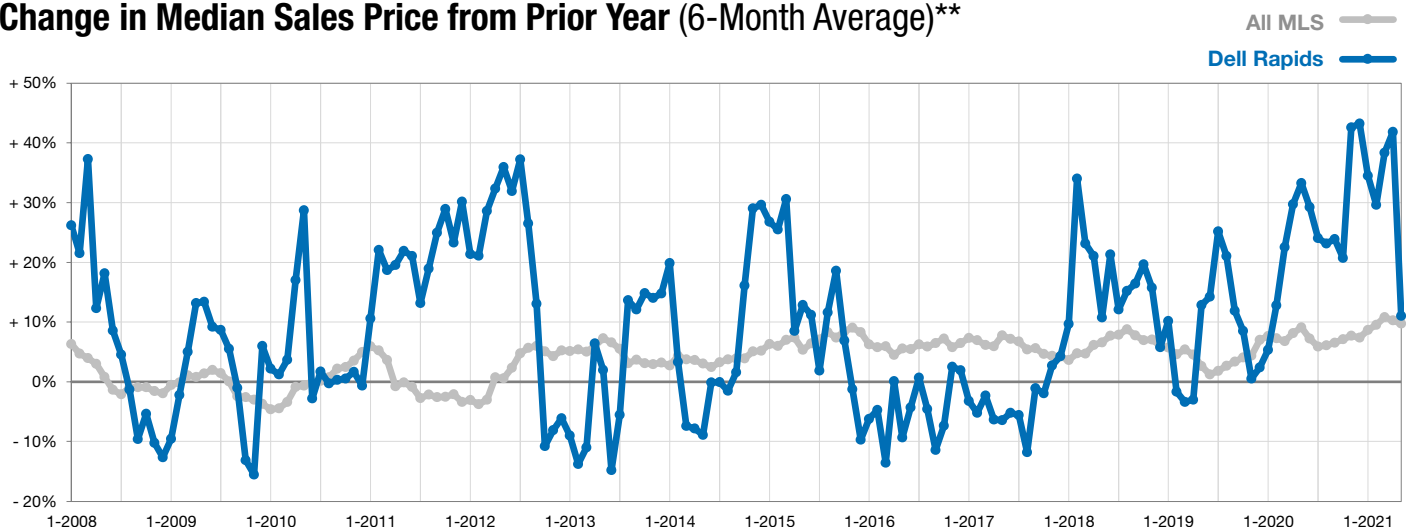
■ 2020 ■ 2021

**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.