

# Local Market Update – March 2022

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



## Dell Rapids

**0.0%**

Change in  
New Listings

**+ 66.7%**

Change in  
Closed Sales

**+ 27.0%**

Change in  
Median Sales Price

Minnehaha County, SD

**March**

**Year to Date**

	2021	2022	+ / -	2021	2022	+ / -
New Listings	7	7	0.0%	16	22	+ 37.5%
Closed Sales	3	5	+ 66.7%	12	13	+ 8.3%
Median Sales Price*	\$200,850	<b>\$255,000</b>	+ 27.0%	\$191,425	<b>\$241,000</b>	+ 25.9%
Average Sales Price*	\$183,583	<b>\$261,300</b>	+ 42.3%	\$291,054	<b>\$321,762</b>	+ 10.6%
Percent of Original List Price Received*	101.0%	<b>99.2%</b>	- 1.7%	103.1%	<b>98.9%</b>	- 4.1%
Average Days on Market Until Sale	43	<b>51</b>	+ 16.8%	157	<b>55</b>	- 65.0%
Inventory of Homes for Sale	13	<b>13</b>	0.0%	--	--	--
Months Supply of Inventory	2.3	<b>2.3</b>	- 1.5%	--	--	--

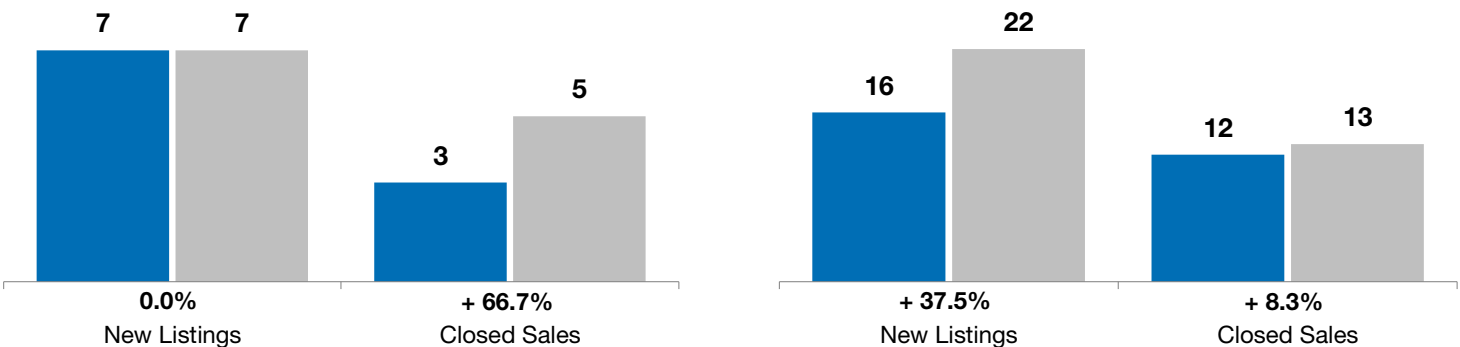
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

**March**

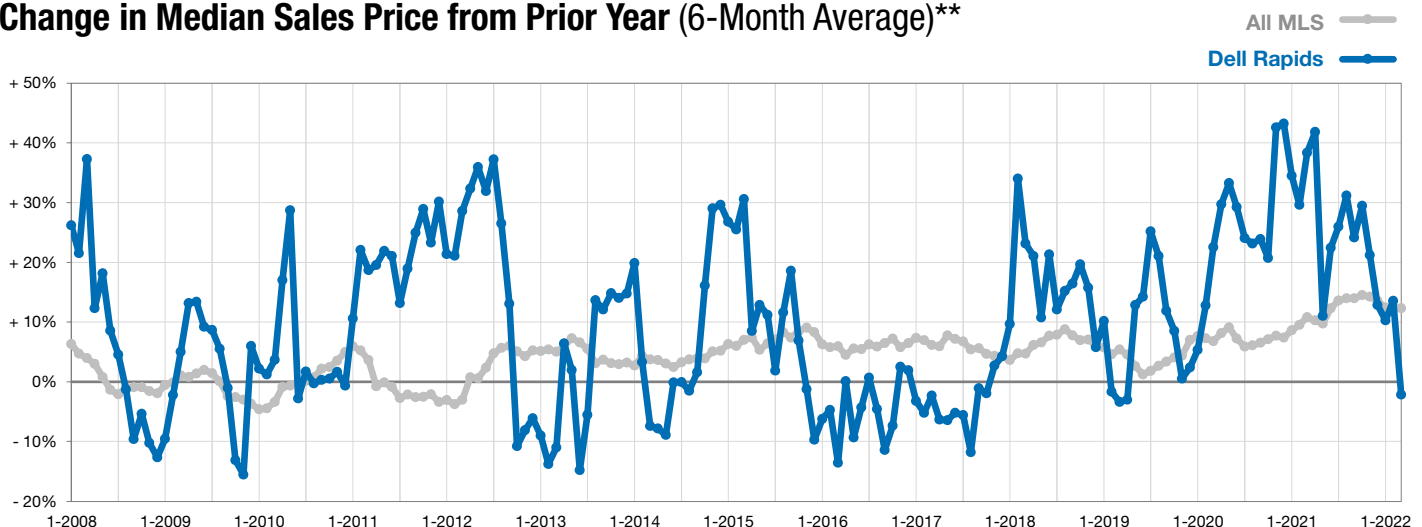
■ 2021 ■ 2022

**Year to Date**

■ 2021 ■ 2022



### 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.