

# Local Market Update – May 2022

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



## Dell Rapids

**+ 100.0%**

**+ 25.0%**

**- 4.4%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

Minnehaha County, SD

**May**

**Year to Date**

	2021	2022	+ / -	2021	2022	+ / -
New Listings	4	8	+ 100.0%	29	42	+ 44.8%
Closed Sales	8	10	+ 25.0%	26	29	+ 11.5%
Median Sales Price*	\$309,500	<b>\$295,950</b>	- 4.4%	\$260,950	<b>\$255,000</b>	- 2.3%
Average Sales Price*	\$315,588	<b>\$364,350</b>	+ 15.5%	\$323,087	<b>\$342,393</b>	+ 6.0%
Percent of Original List Price Received*	101.1%	<b>101.9%</b>	+ 0.8%	102.0%	<b>100.4%</b>	- 1.5%
Average Days on Market Until Sale	66	<b>56</b>	- 14.4%	109	<b>60</b>	- 44.5%
Inventory of Homes for Sale	14	<b>14</b>	0.0%	--	--	--
Months Supply of Inventory	2.5	<b>2.4</b>	- 5.6%	--	--	--

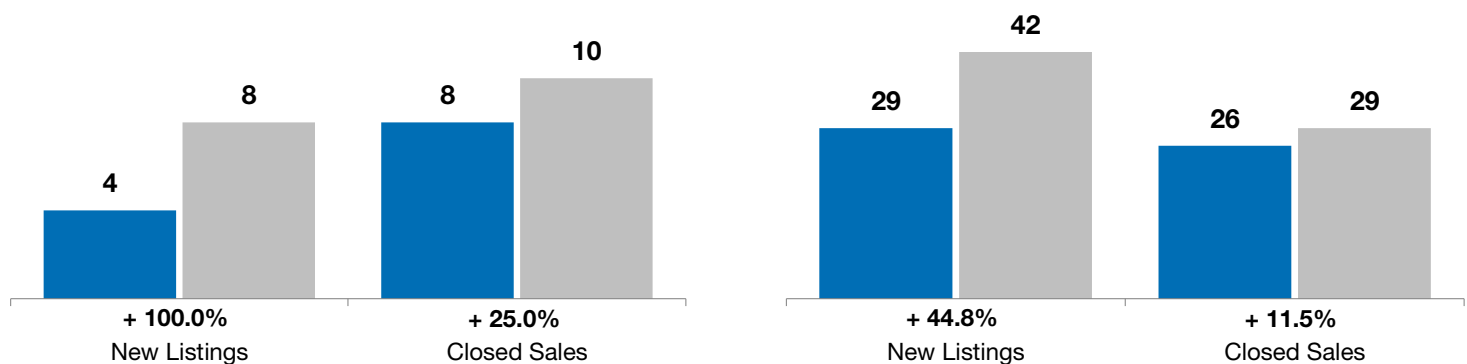
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

**May**

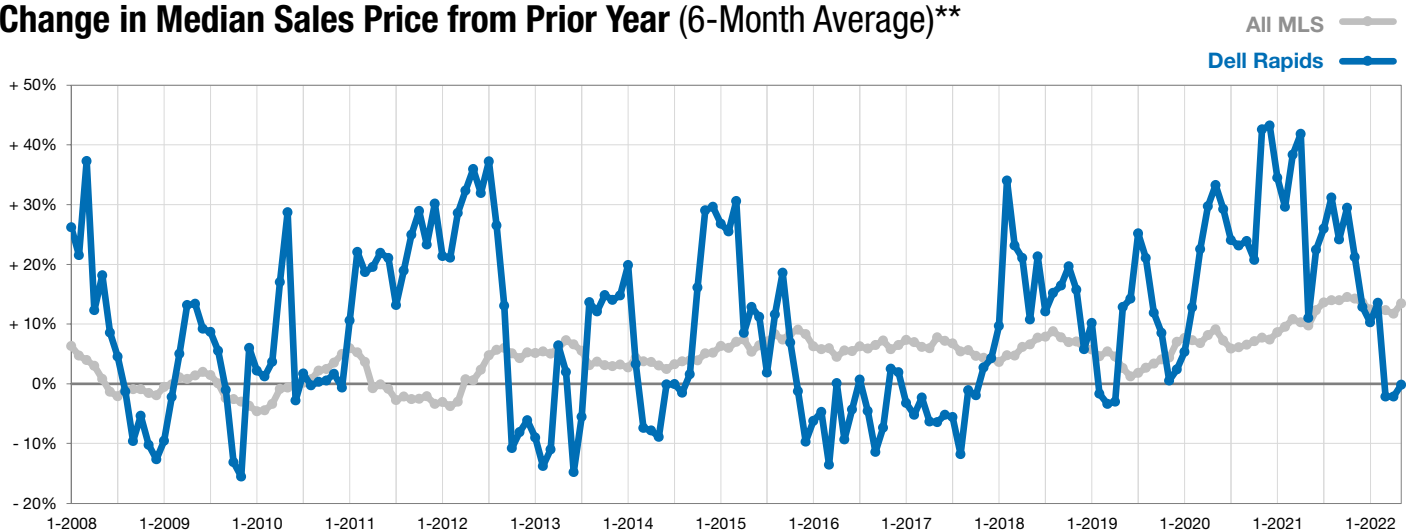
■ 2021 ■ 2022

**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.