

Local Market Update – July 2022

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



Dell Rapids

Minnehaha County, SD

- 20.0%

Change in
New Listings

- 28.6%

Change in
Closed Sales

- 8.7%

Change in
Median Sales Price

	July			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
New Listings	5	4	- 20.0%	45	54	+ 20.0%
Closed Sales	7	5	- 28.6%	37	41	+ 10.8%
Median Sales Price*	\$345,000	\$315,000	- 8.7%	\$270,000	\$275,000	+ 1.9%
Average Sales Price*	\$405,000	\$310,400	- 23.4%	\$344,182	\$331,141	- 3.8%
Percent of Original List Price Received*	100.8%	100.2%	- 0.6%	101.3%	100.2%	- 1.1%
Average Days on Market Until Sale	66	77	+ 16.4%	95	63	- 34.3%
Inventory of Homes for Sale	16	14	- 12.5%	--	--	--
Months Supply of Inventory	3.0	2.5	- 17.6%	--	--	--

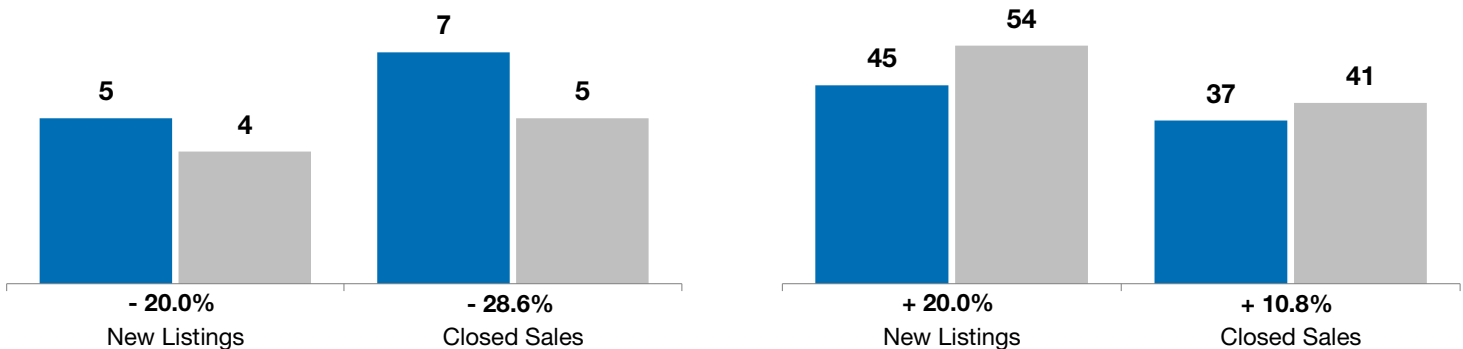
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

July

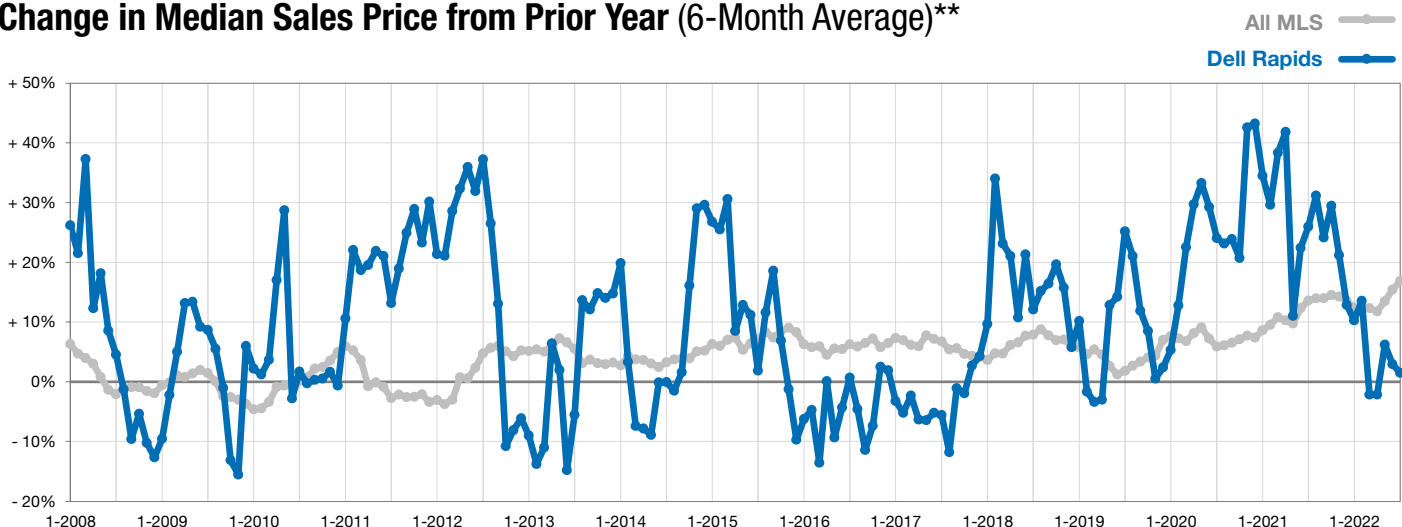
■ 2021 ■ 2022

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.