

Local Market Update – October 2022

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



Dell Rapids

Minnehaha County, SD

- 50.0% **- 62.5%** **+ 81.2%**

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

October

Year to Date

	2021	2022	+ / -	2021	2022	+ / -
New Listings	6	3	- 50.0%	64	62	- 3.1%
Closed Sales	8	3	- 62.5%	54	58	+ 7.4%
Median Sales Price*	\$159,950	\$289,900	+ 81.2%	\$265,000	\$280,950	+ 6.0%
Average Sales Price*	\$184,663	\$273,300	+ 48.0%	\$314,738	\$322,340	+ 2.4%
Percent of Original List Price Received*	99.1%	95.1%	- 4.0%	101.0%	100.1%	- 0.9%
Average Days on Market Until Sale	84	51	- 39.0%	89	66	- 25.9%
Inventory of Homes for Sale	15	5	- 66.7%	--	--	--
Months Supply of Inventory	2.8	0.9	- 67.7%	--	--	--

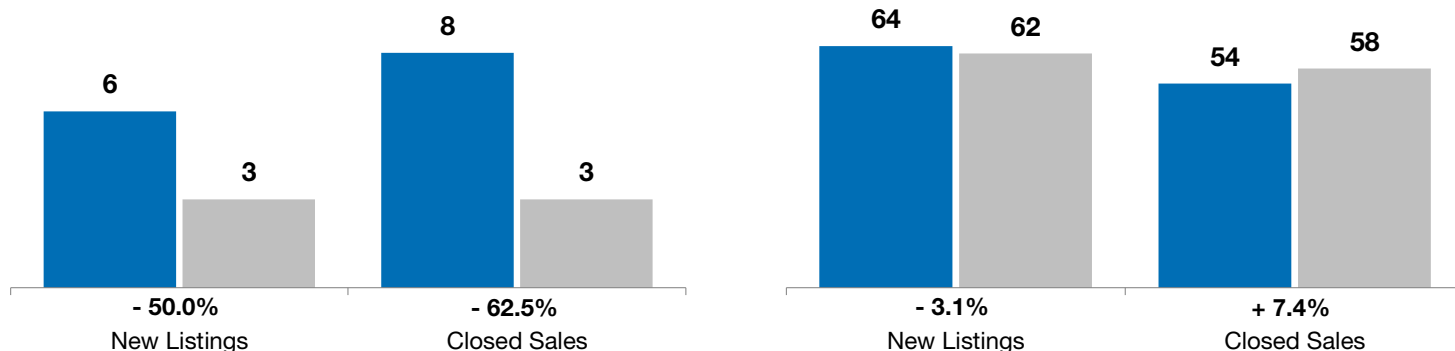
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

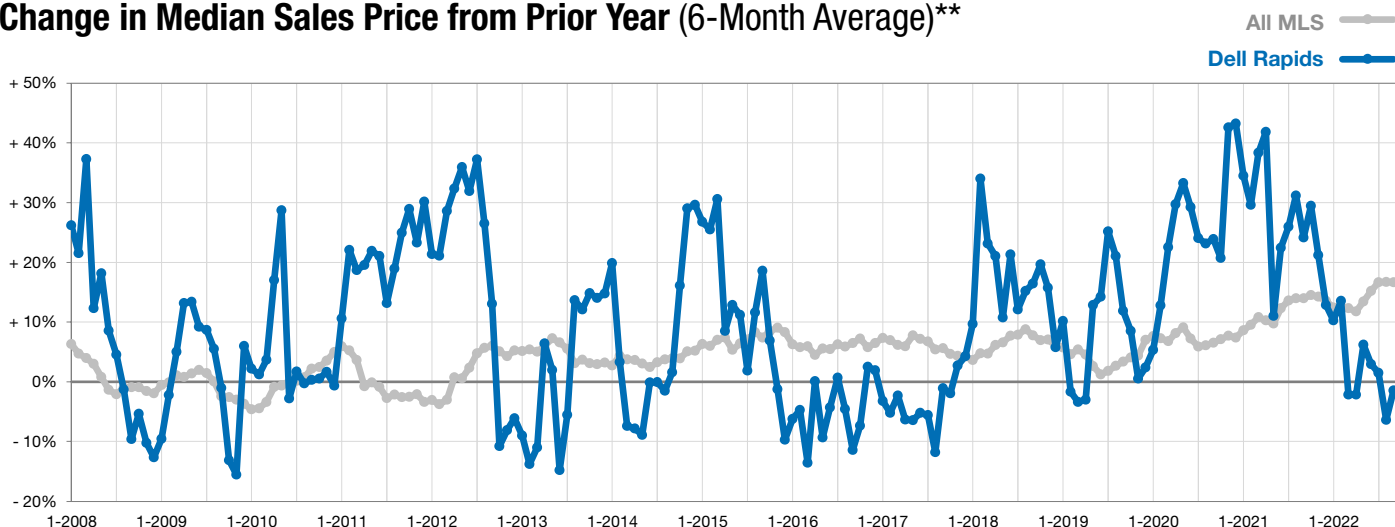
■ 2021 ■ 2022

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.