

Local Market Update – February 2023

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



Dell Rapids

+ 50.0%

- 83.3%

- 28.6%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Minnehaha County, SD

February

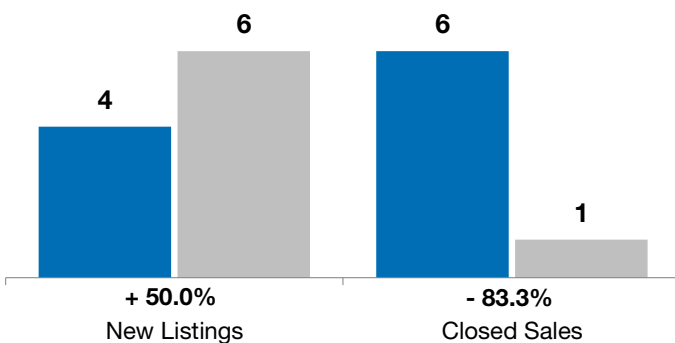
Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	4	6	+ 50.0%	15	9	- 40.0%
Closed Sales	6	1	- 83.3%	8	4	- 50.0%
Median Sales Price*	\$237,950	\$170,000	- 28.6%	\$237,950	\$242,000	+ 1.7%
Average Sales Price*	\$343,983	\$170,000	- 50.6%	\$359,550	\$236,625	- 34.2%
Percent of Original List Price Received*	98.6%	100.1%	+ 1.5%	98.8%	97.3%	- 1.5%
Average Days on Market Until Sale	52	38	- 26.7%	58	53	- 8.4%
Inventory of Homes for Sale	18	10	- 44.4%	--	--	--
Months Supply of Inventory	3.5	2.0	- 44.5%	--	--	--

* 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.

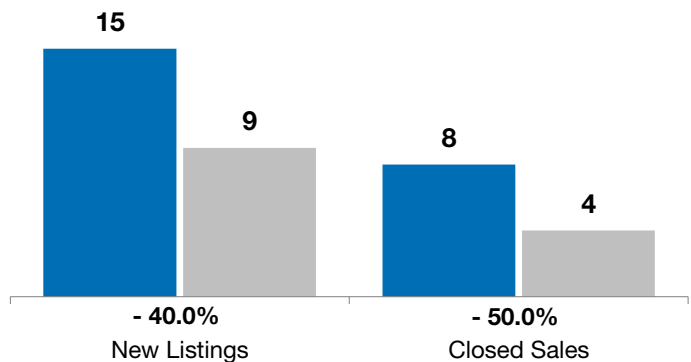
February

■ 2022 ■ 2023

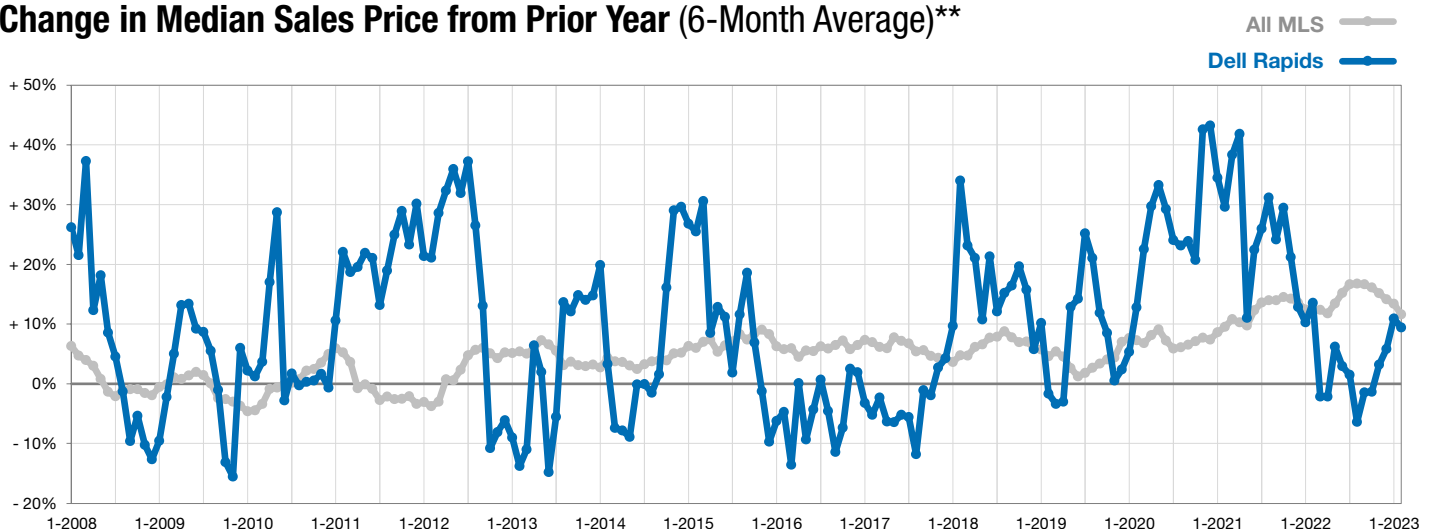


Year to Date

■ 2022 ■ 2023



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.