

# Local Market Update – March 2023

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



## Dell Rapids

Minnehaha County, SD

**- 71.4%**

Change in  
New Listings

**- 20.0%**

Change in  
Closed Sales

**- 4.1%**

Change in  
Median Sales Price

### March

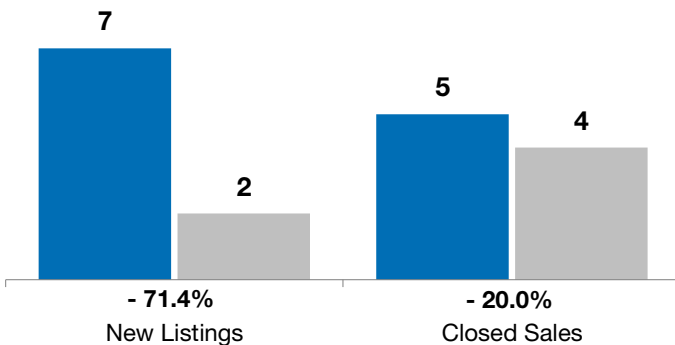
### Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	7	2	- 71.4%	22	12	- 45.5%
Closed Sales	5	4	- 20.0%	13	8	- 38.5%
Median Sales Price*	\$255,000	<b>\$244,500</b>	- 4.1%	\$241,000	<b>\$242,000</b>	+ 0.4%
Average Sales Price*	\$261,300	<b>\$310,975</b>	+ 19.0%	\$321,762	<b>\$273,800</b>	- 14.9%
Percent of Original List Price Received*	99.2%	<b>97.7%</b>	- 1.5%	98.9%	<b>97.5%</b>	- 1.5%
Average Days on Market Until Sale	51	<b>62</b>	+ 23.0%	55	<b>58</b>	+ 4.6%
Inventory of Homes for Sale	18	<b>8</b>	- 55.6%	--	--	--
Months Supply of Inventory	3.4	<b>1.6</b>	- 54.2%	--	--	--

\* 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.

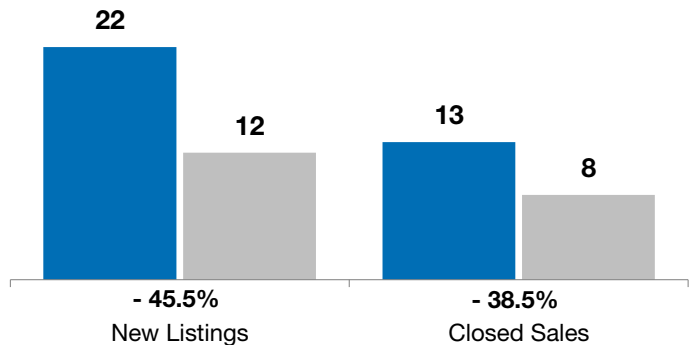
### March

■ 2022 ■ 2023

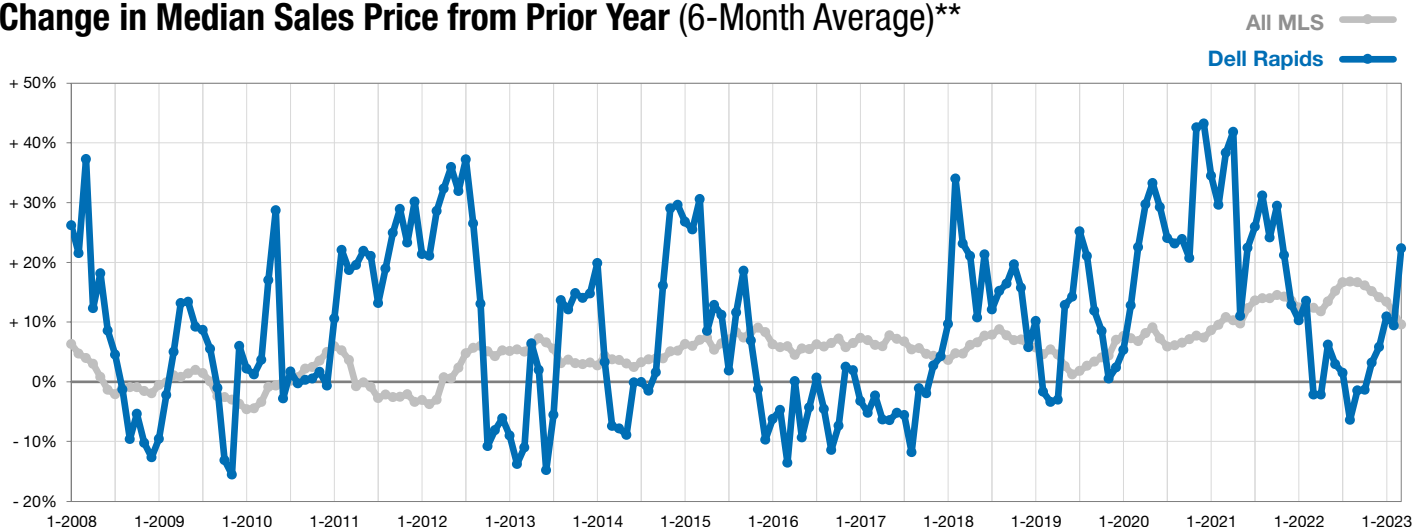


### Year to Date

■ 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.