

Local Market Update – May 2023

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



Dell Rapids

- 12.5%

Change in
New Listings

- 60.0%

Change in
Closed Sales

- 3.7%

Change in
Median Sales Price

Minnehaha County, SD

May

Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	8	7	- 12.5%	42	29	- 31.0%
Closed Sales	10	4	- 60.0%	29	18	- 37.9%
Median Sales Price*	\$295,950	\$285,000	- 3.7%	\$255,000	\$285,000	+ 11.8%
Average Sales Price*	\$364,350	\$257,500	- 29.3%	\$342,393	\$293,128	- 14.4%
Percent of Original List Price Received*	101.9%	102.1%	+ 0.1%	100.4%	99.0%	- 1.4%
Average Days on Market Until Sale	56	45	- 20.7%	60	70	+ 15.3%
Inventory of Homes for Sale	19	16	- 15.8%	--	--	--
Months Supply of Inventory	3.4	3.7	+ 7.7%	--	--	--

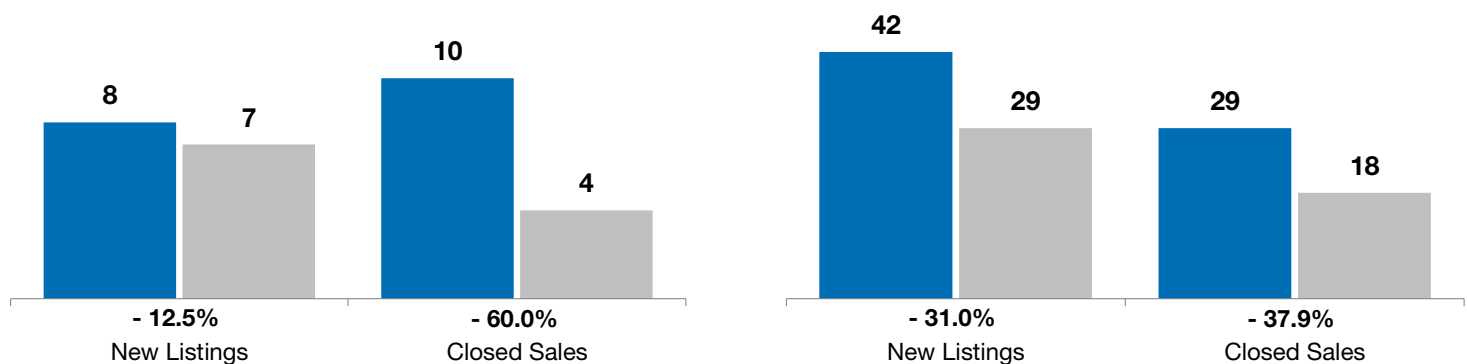
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

May

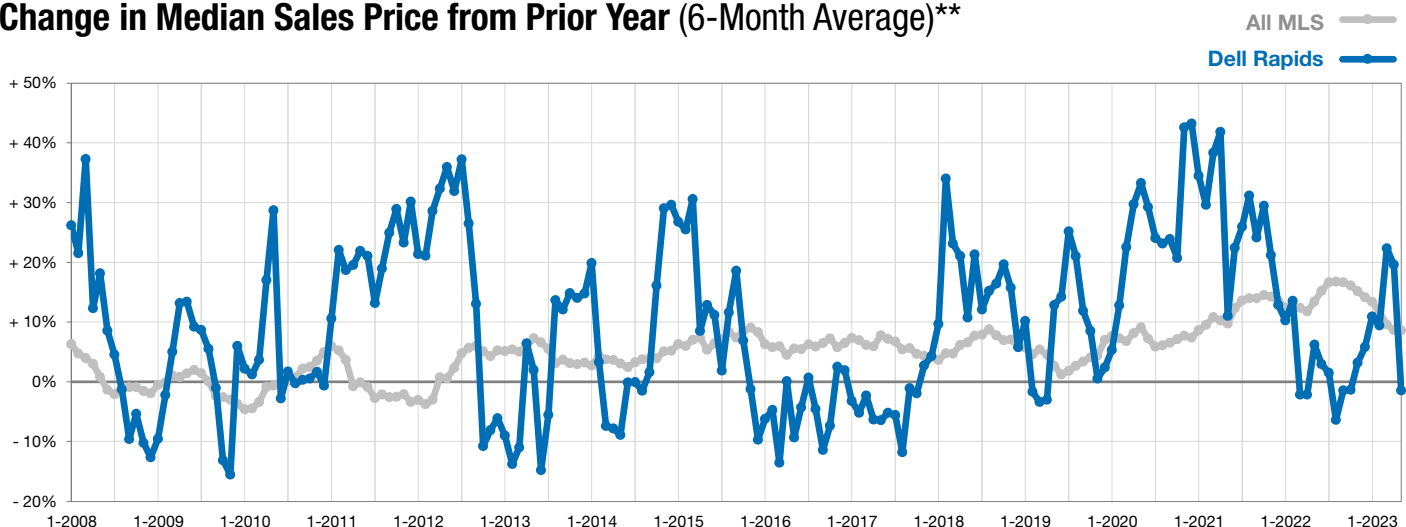
■ 2022 ■ 2023

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.