

Local Market Update – June 2023

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



Dell Rapids

+ 50.0%

- 57.1%

- 5.5%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Minnehaha County, SD

June

Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	8	12	+ 50.0%	50	42	- 16.0%
Closed Sales	7	3	- 57.1%	36	21	- 41.7%
Median Sales Price*	\$275,000	\$259,900	- 5.5%	\$267,200	\$280,000	+ 4.8%
Average Sales Price*	\$299,343	\$300,633	+ 0.4%	\$334,022	\$294,200	- 11.9%
Percent of Original List Price Received*	99.1%	99.7%	+ 0.6%	100.2%	99.1%	- 1.0%
Average Days on Market Until Sale	63	55	- 12.7%	61	67	+ 10.9%
Inventory of Homes for Sale	20	21	+ 5.0%	--	--	--
Months Supply of Inventory	3.6	4.9	+ 37.2%	--	--	--

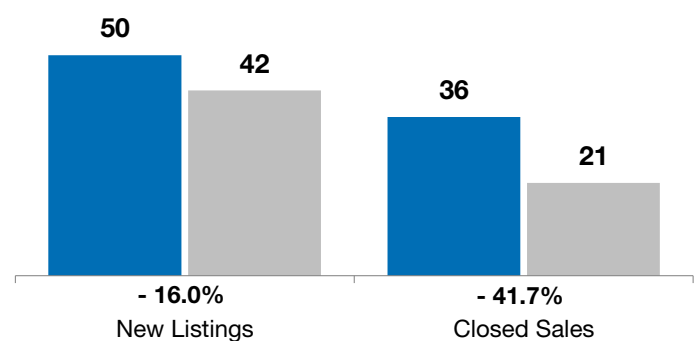
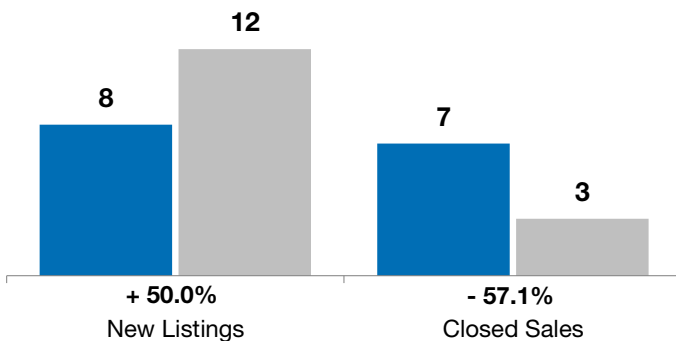
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

June

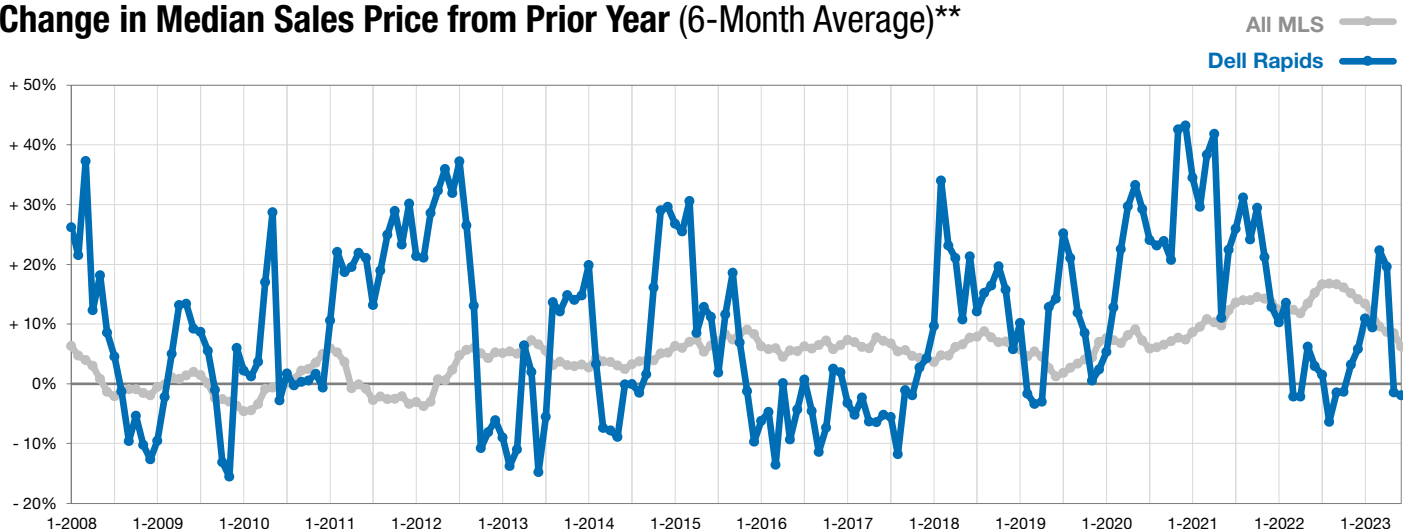
■ 2022 ■ 2023

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.