

Local Market Update – July 2023

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



Dell Rapids

+ 100.0%

- 50.0%

+ 40.8%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Minnehaha County, SD

July

Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	4	8	+ 100.0%	54	50	- 7.4%
Closed Sales	6	3	- 50.0%	42	24	- 42.9%
Median Sales Price*	\$312,500	\$440,000	+ 40.8%	\$277,500	\$288,750	+ 4.1%
Average Sales Price*	\$310,333	\$499,167	+ 60.8%	\$330,638	\$319,821	- 3.3%
Percent of Original List Price Received*	99.2%	97.8%	- 1.4%	100.0%	99.0%	- 1.1%
Average Days on Market Until Sale	75	76	+ 1.1%	63	68	+ 9.0%
Inventory of Homes for Sale	17	20	+ 17.6%	--	--	--
Months Supply of Inventory	3.1	4.9	+ 58.2%	--	--	--

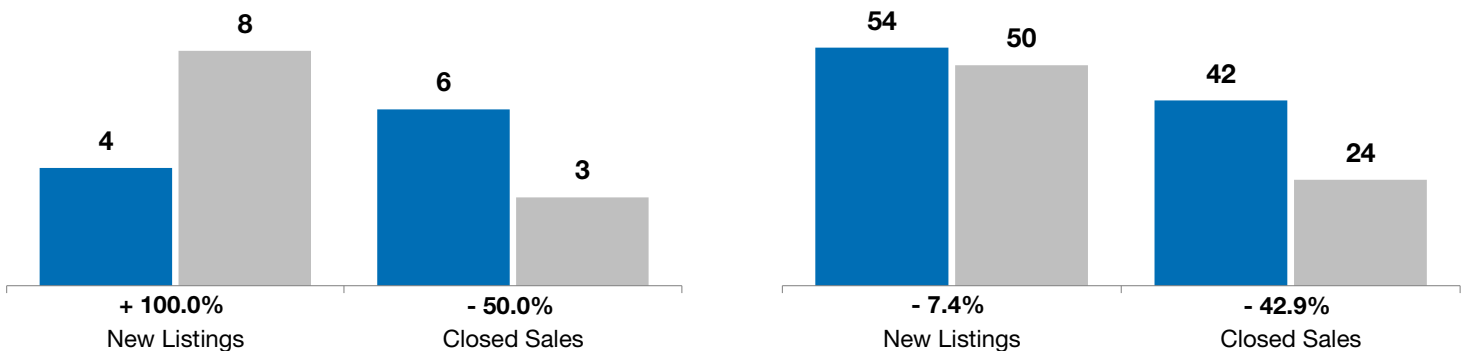
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

July

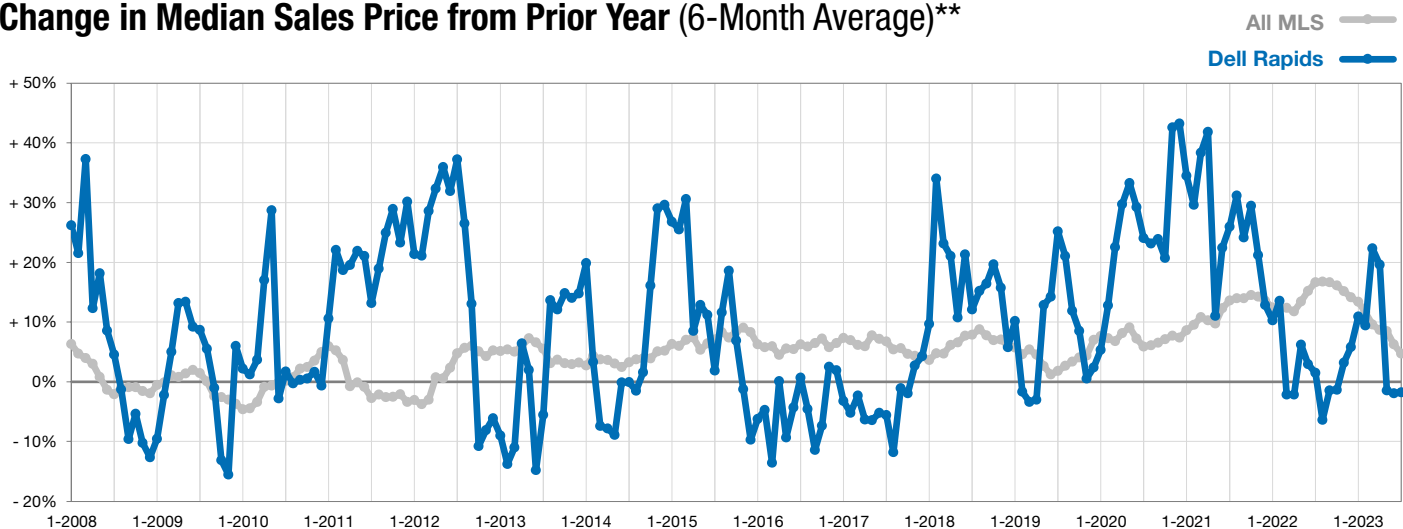
■ 2022 ■ 2023

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.