

Local Market Update – August 2023

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



Dell Rapids

+ 300.0%

- 36.4%

- 5.6%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Minnehaha County, SD

August

Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	3	12	+ 300.0%	57	62	+ 8.8%
Closed Sales	11	7	- 36.4%	53	33	- 37.7%
Median Sales Price*	\$270,000	\$255,000	- 5.6%	\$275,000	\$287,500	+ 4.5%
Average Sales Price*	\$278,100	\$365,214	+ 31.3%	\$319,734	\$325,673	+ 1.9%
Percent of Original List Price Received*	101.6%	95.0%	- 6.5%	100.4%	98.3%	- 2.0%
Average Days on Market Until Sale	85	64	- 25.0%	67	67	- 0.9%
Inventory of Homes for Sale	8	20	+ 150.0%	--	--	--
Months Supply of Inventory	1.3	5.1	+ 283.7%	--	--	--

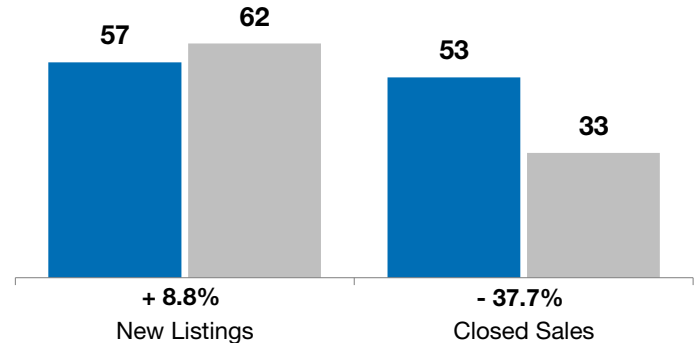
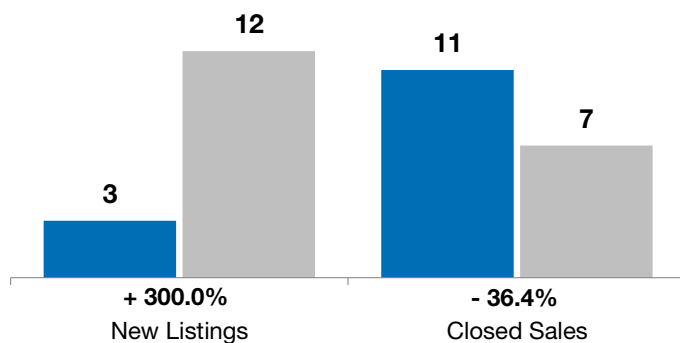
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

August

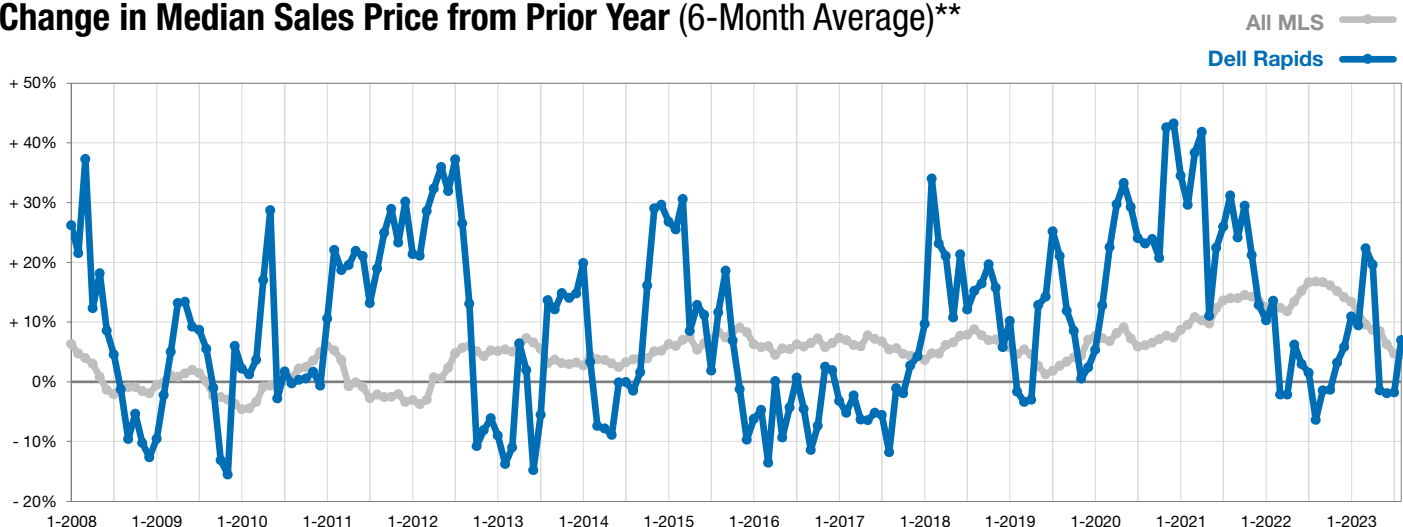
■ 2022 ■ 2023

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.