Local Market Update – September 2023

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

RASE
REALTOR® ASSOCIATION OF THE SIOUX EMPIRE, INC.

Dell Rapids

+ 200.0%	**+ 100.0%**	**- 34.0%**
Change in **New Listings**	Change in **Closed Sales**	Change in **Median Sales Price**

Minnehaha County, SD

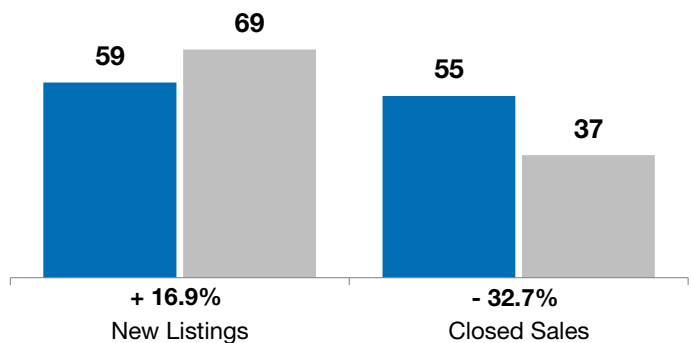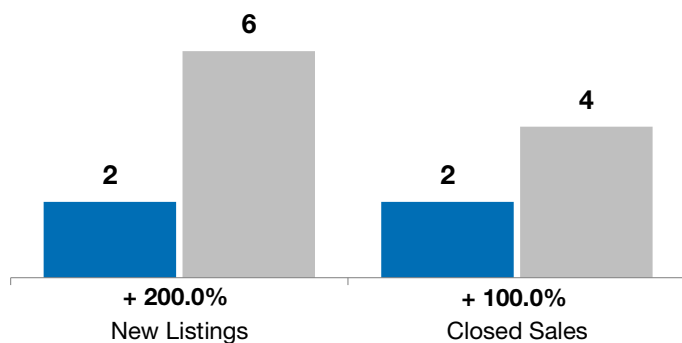|	September			Year to Date		
	2022	**2023**	**+ / −**	**2022**	**2023**	**+ / −**
New Listings	2	**6**	+ 200.0%	59	**69**	+ 16.9%
Closed Sales	2	**4**	+ 100.0%	55	**37**	- 32.7%
Median Sales Price*	$464,950	**$307,000**	- 34.0%	$280,000	**$287,500**	+ 2.7%
Average Sales Price*	$464,950	**$374,250**	- 19.5%	$325,015	**$330,924**	+ 1.8%
Percent of Original List Price Received*	100.1%	**97.8%**	- 2.3%	100.4%	**98.3%**	- 2.1%
Average Days on Market Until Sale	46	**67**	+ 46.2%	67	**67**	+ 0.3%
Inventory of Homes for Sale	7	**19**	+ 171.4%	--	--	--
Months Supply of Inventory	1.2	**4.3**	+ 265.6%	--	--	--

* 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.
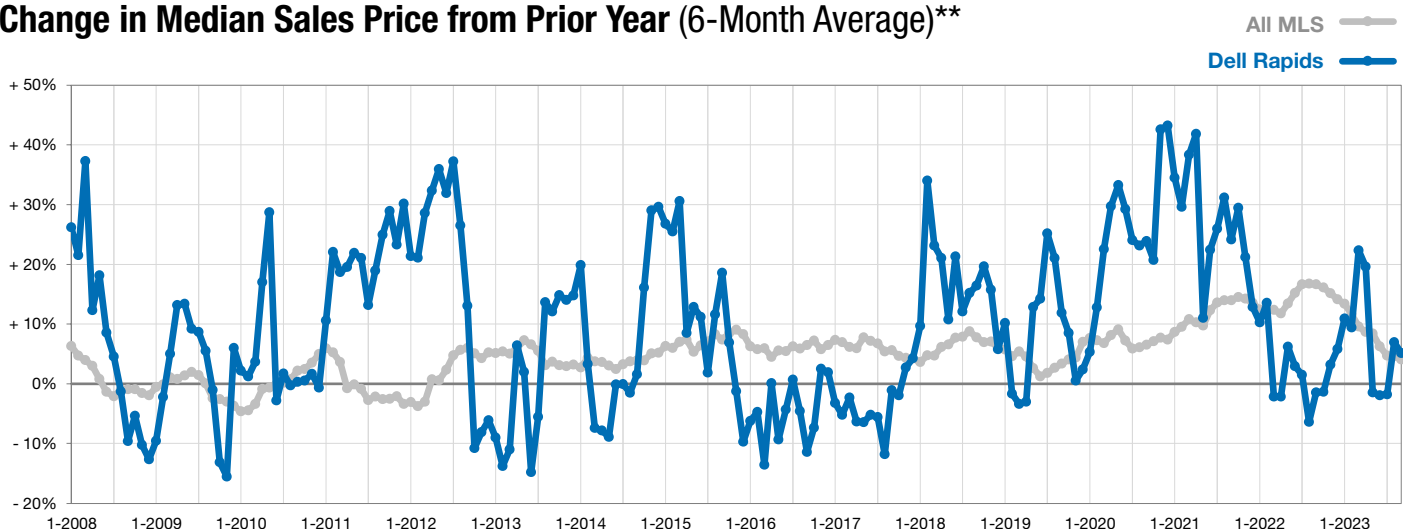
September

■2022 ■2023

+ 200.0%	+ 100.0%
New Listings	Closed Sales

Year to Date

■2022 ■2023

+ 16.9%	- 32.7%
New Listings	Closed Sales

Change in Median Sales Price from Prior Year (6-Month Average)**

All MLS
Dell Rapids

** 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.