

Local Market Update – October 2023

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



Dell Rapids

Minnehaha County, SD

+ 33.3% **+ 200.0%** **+ 15.9%**

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	3	4	+ 33.3%	62	73	+ 17.7%
Closed Sales	3	9	+ 200.0%	58	47	- 19.0%
Median Sales Price*	\$289,900	\$336,000	+ 15.9%	\$280,950	\$292,500	+ 4.1%
Average Sales Price*	\$273,300	\$392,922	+ 43.8%	\$322,340	\$340,729	+ 5.7%
Percent of Original List Price Received*	95.1%	97.8%	+ 2.9%	100.1%	98.3%	- 1.8%
Average Days on Market Until Sale	51	60	+ 17.9%	66	66	- 0.2%
Inventory of Homes for Sale	7	13	+ 85.7%	--	--	--
Months Supply of Inventory	1.3	2.7	+ 112.0%	--	--	--

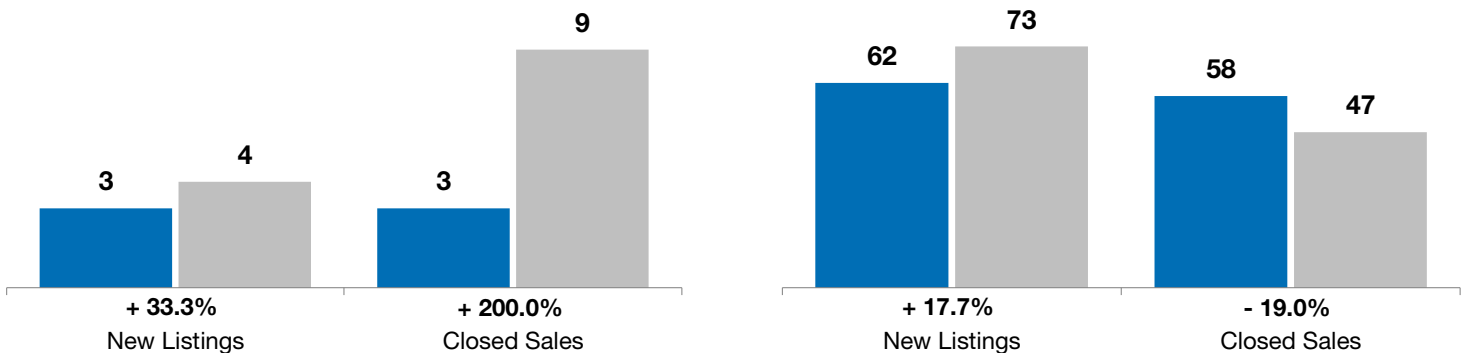
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

October

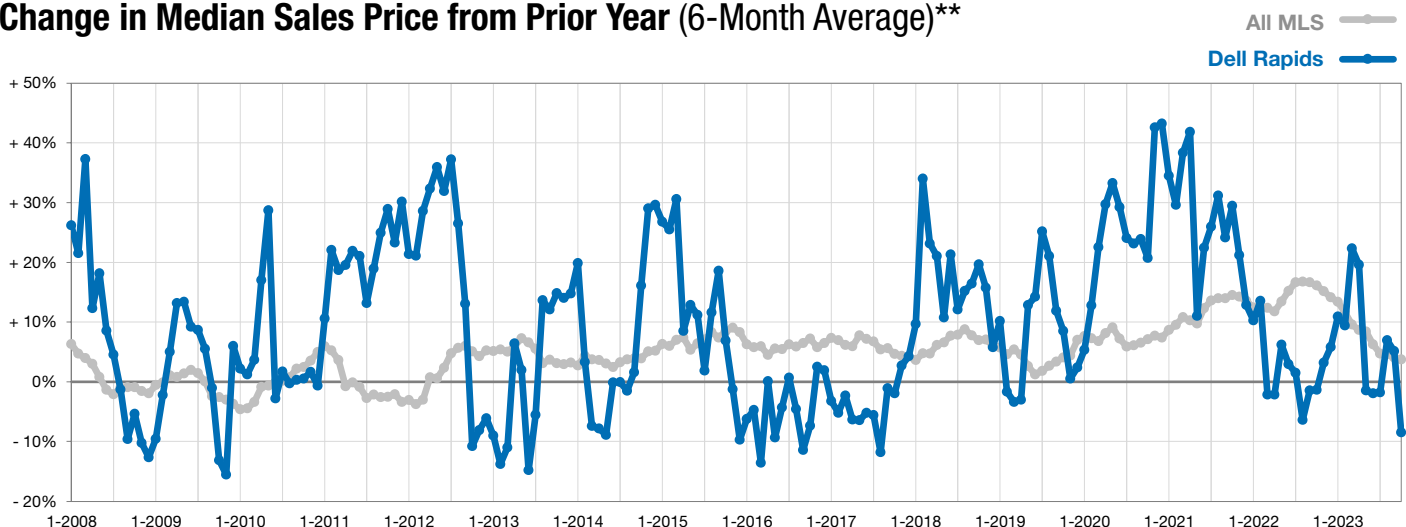
■ 2022 ■ 2023

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.