

# Local Market Update – December 2023

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



## Dell Rapids

Minnehaha County, SD

**0.0%**

Change in  
New Listings

**0.0%**

Change in  
Closed Sales

**+ 112.0%**

Change in  
Median Sales Price

### December

### Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	3	3	0.0%	67	79	+ 17.9%
Closed Sales	1	1	0.0%	59	55	- 6.8%
Median Sales Price*	\$159,178	<b>\$337,500</b>	+ 112.0%	\$280,000	<b>\$317,000</b>	+ 13.2%
Average Sales Price*	\$159,178	<b>\$337,500</b>	+ 112.0%	\$319,574	<b>\$352,875</b>	+ 10.4%
Percent of Original List Price Received*	96.5%	<b>96.7%</b>	+ 0.2%	100.0%	<b>98.3%</b>	- 1.7%
Average Days on Market Until Sale	27	<b>57</b>	+ 111.1%	65	<b>68</b>	+ 3.9%
Inventory of Homes for Sale	8	<b>11</b>	+ 37.5%	--	--	--
Months Supply of Inventory	1.5	<b>2.4</b>	+ 60.9%	--	--	--

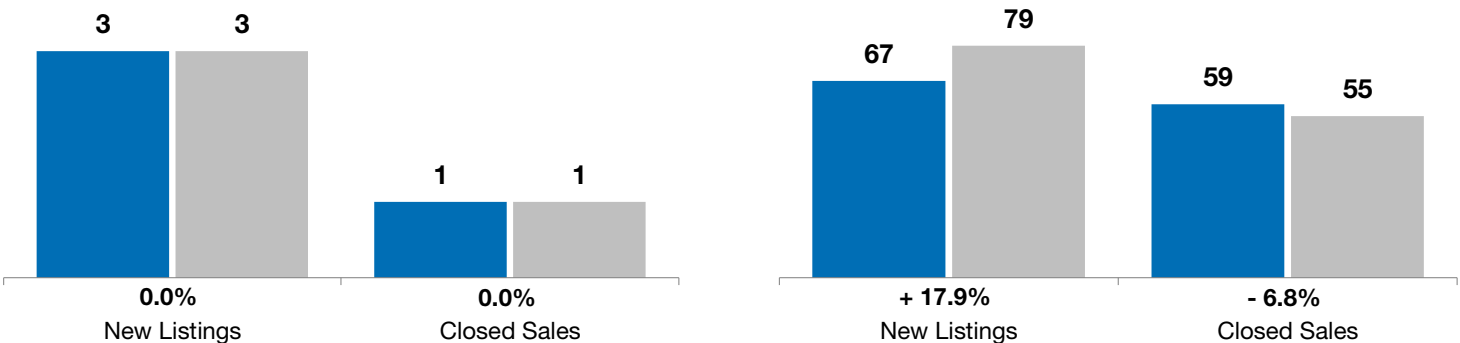
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### December

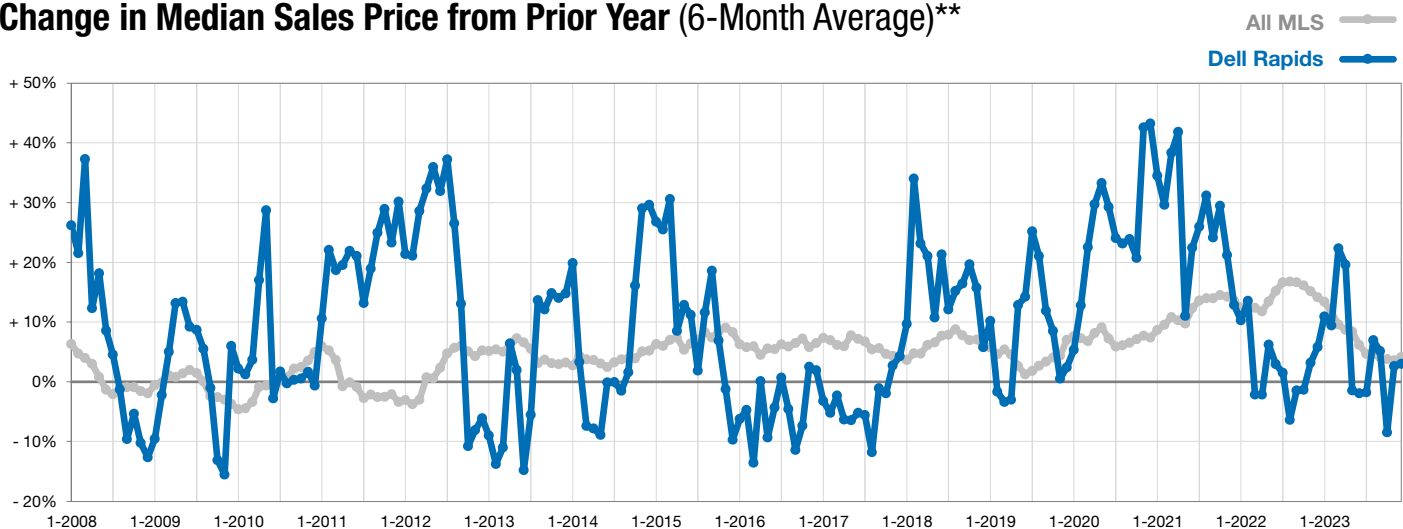
■ 2022 ■ 2023

### 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.