

Local Market Update – March 2024

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



Dell Rapids

+ 133.3%

0.0%

- 16.4%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Minnehaha County, SD

March

Year to Date

	2023	2024	+ / -	2023	2024	+ / -
New Listings	3	7	+ 133.3%	13	14	+ 7.7%
Closed Sales	6	6	0.0%	10	11	+ 10.0%
Median Sales Price*	\$337,450	\$282,250	- 16.4%	\$268,750	\$279,500	+ 4.0%
Average Sales Price*	\$356,467	\$325,125	- 8.8%	\$308,530	\$363,513	+ 17.8%
Percent of Original List Price Received*	98.2%	97.8%	- 0.4%	97.8%	99.2%	+ 1.4%
Average Days on Market Until Sale	106	62	- 41.4%	85	75	- 11.2%
Inventory of Homes for Sale	14	10	- 28.6%	--	--	--
Months Supply of Inventory	2.9	2.0	- 32.3%	--	--	--

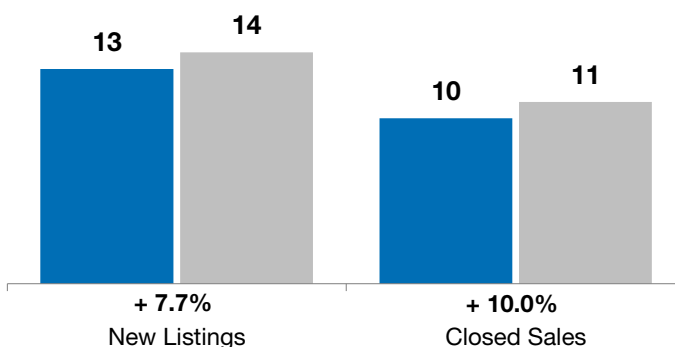
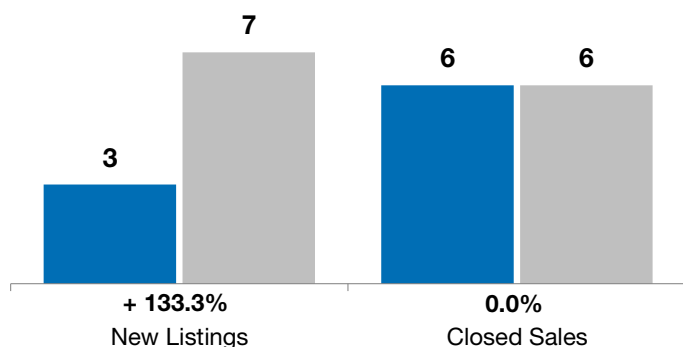
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

March

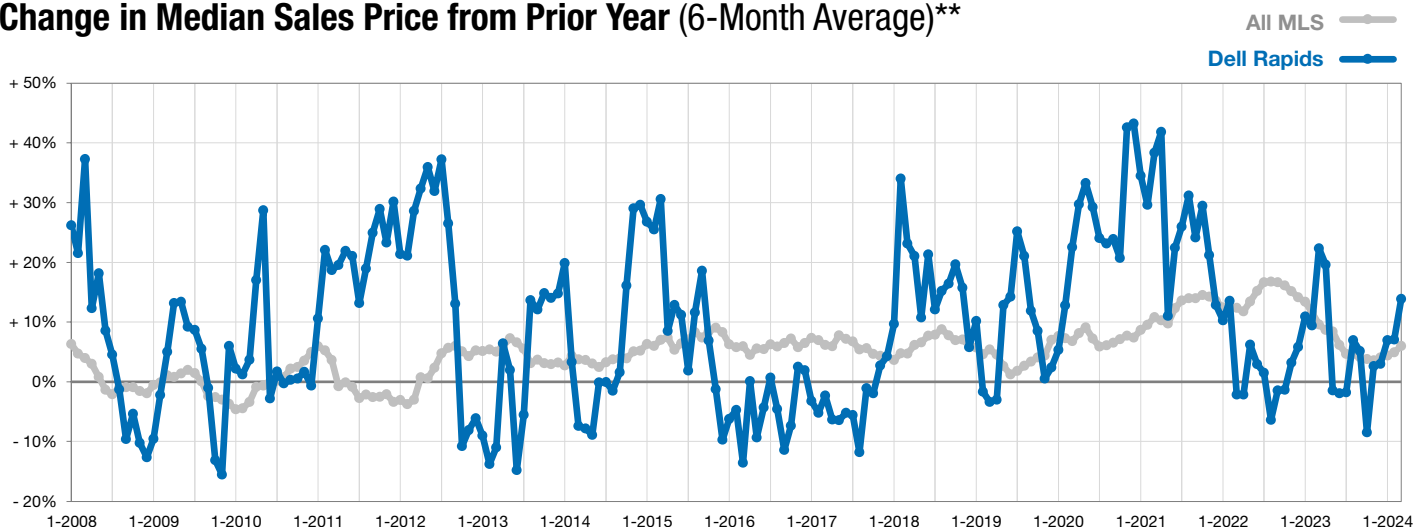
■ 2023 ■ 2024

Year to Date

■ 2023 ■ 2024



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.