

Local Market Update – April 2024

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



Dell Rapids

Minnehaha County, SD

- 11.1% **- 75.0%** **+ 12.0%**

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	April			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	9	8	- 11.1%	22	22	0.0%
Closed Sales	4	1	- 75.0%	14	12	- 14.3%
Median Sales Price*	\$282,500	\$316,500	+ 12.0%	\$268,750	\$282,250	+ 5.0%
Average Sales Price*	\$290,250	\$316,500	+ 9.0%	\$303,307	\$359,596	+ 18.6%
Percent of Original List Price Received*	99.0%	98.9%	- 0.1%	98.2%	99.2%	+ 1.0%
Average Days on Market Until Sale	57	74	+ 30.4%	77	75	- 2.2%
Inventory of Homes for Sale	16	17	+ 6.3%	--	--	--
Months Supply of Inventory	3.2	3.7	+ 15.9%	--	--	--

* 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.

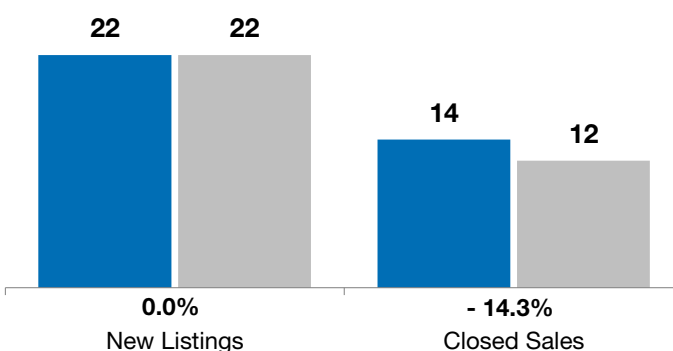
April

■ 2023 ■ 2024

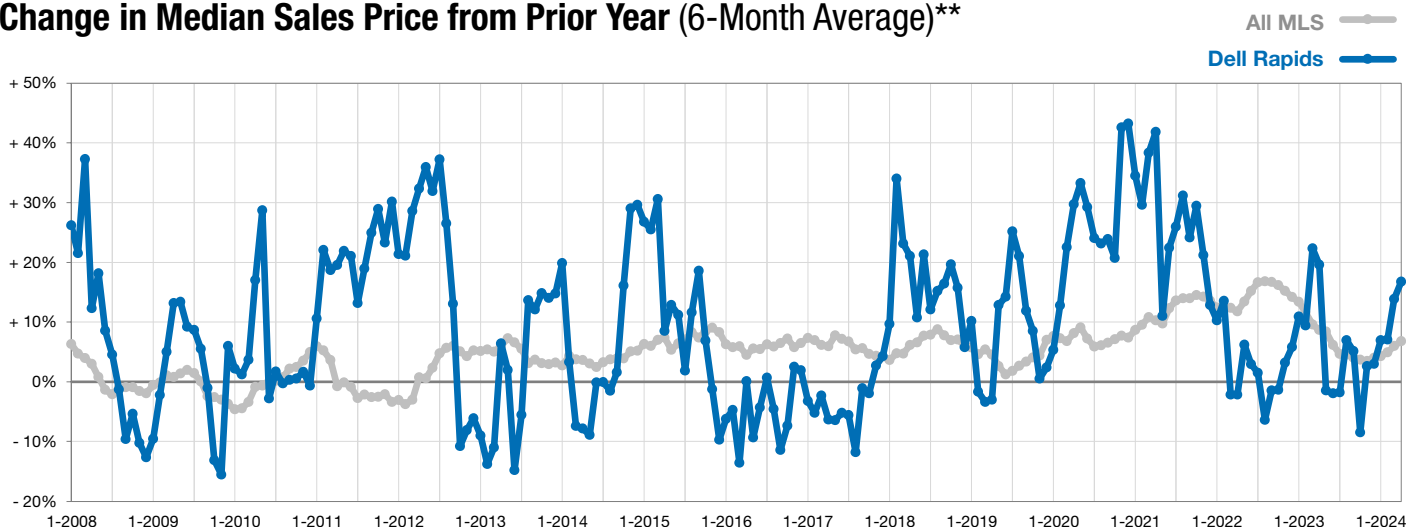


Year to Date

■ 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.