

Local Market Update – May 2024

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



Dell Rapids

+ 125.0%

0.0%

+ 11.4%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Minnehaha County, SD

May

Year to Date

	2023	2024	+ / -	2023	2024	+ / -
New Listings	8	18	+ 125.0%	30	41	+ 36.7%
Closed Sales	4	4	0.0%	18	17	- 5.6%
Median Sales Price*	\$285,000	\$317,500	+ 11.4%	\$285,000	\$299,900	+ 5.2%
Average Sales Price*	\$257,500	\$318,725	+ 23.8%	\$293,128	\$355,003	+ 21.1%
Percent of Original List Price Received*	102.1%	97.3%	- 4.7%	99.0%	98.8%	- 0.2%
Average Days on Market Until Sale	45	74	+ 64.8%	70	77	+ 11.5%
Inventory of Homes for Sale	19	26	+ 36.8%	--	--	--
Months Supply of Inventory	4.4	5.5	+ 25.7%	--	--	--

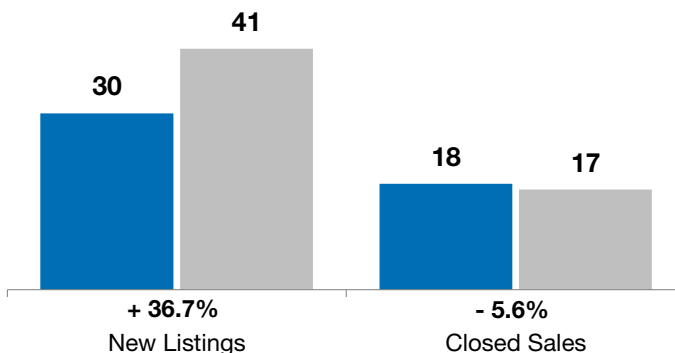
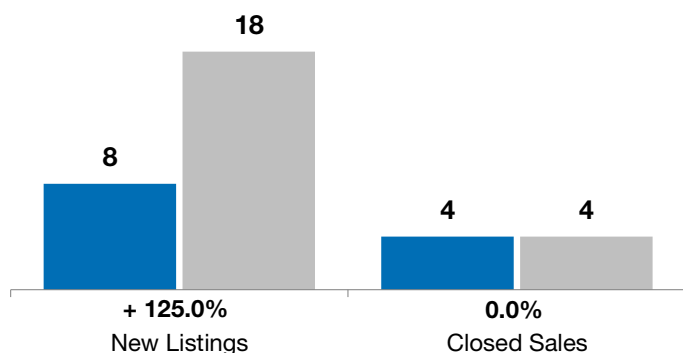
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

May

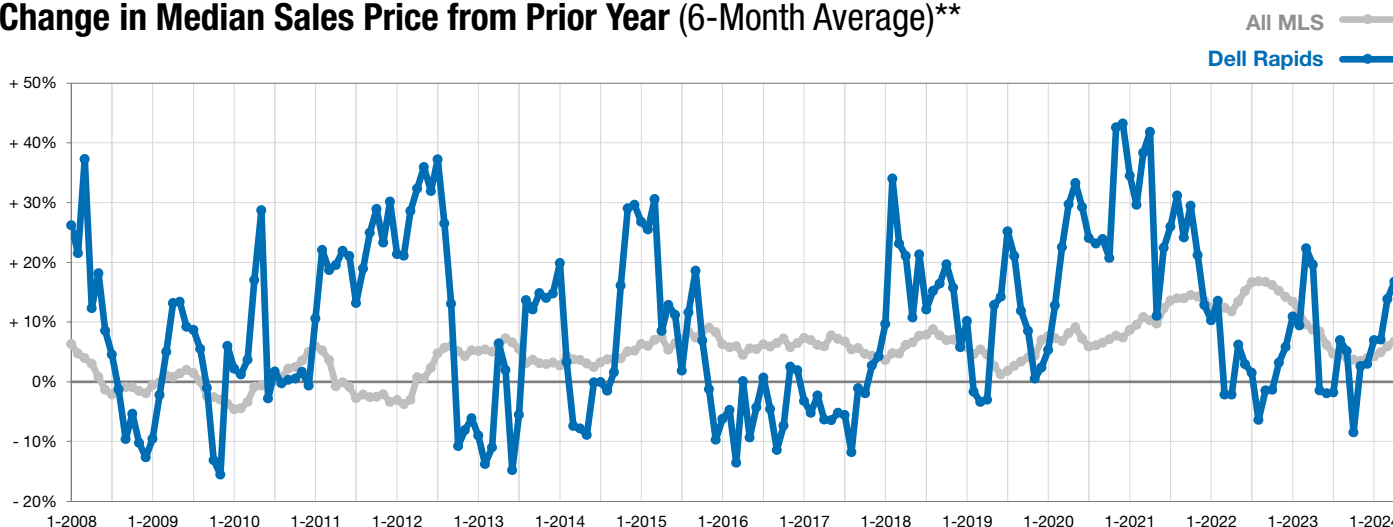
■ 2023 ■ 2024

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.