

Local Market Update – June 2024

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



Dell Rapids

Minnehaha County, SD

- 50.0% **- 66.7%** **+ 14.9%**

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	June			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
New Listings	12	6	- 50.0%	42	47	+ 11.9%
Closed Sales	3	1	- 66.7%	21	19	- 9.5%
Median Sales Price*	\$259,900	\$298,600	+ 14.9%	\$280,000	\$299,900	+ 7.1%
Average Sales Price*	\$300,633	\$298,600	- 0.7%	\$294,200	\$367,297	+ 24.8%
Percent of Original List Price Received*	99.7%	101.4%	+ 1.7%	99.1%	99.0%	- 0.2%
Average Days on Market Until Sale	55	35	- 36.4%	67	75	+ 10.8%
Inventory of Homes for Sale	23	26	+ 13.0%	--	--	--
Months Supply of Inventory	5.6	5.3	- 5.9%	--	--	--

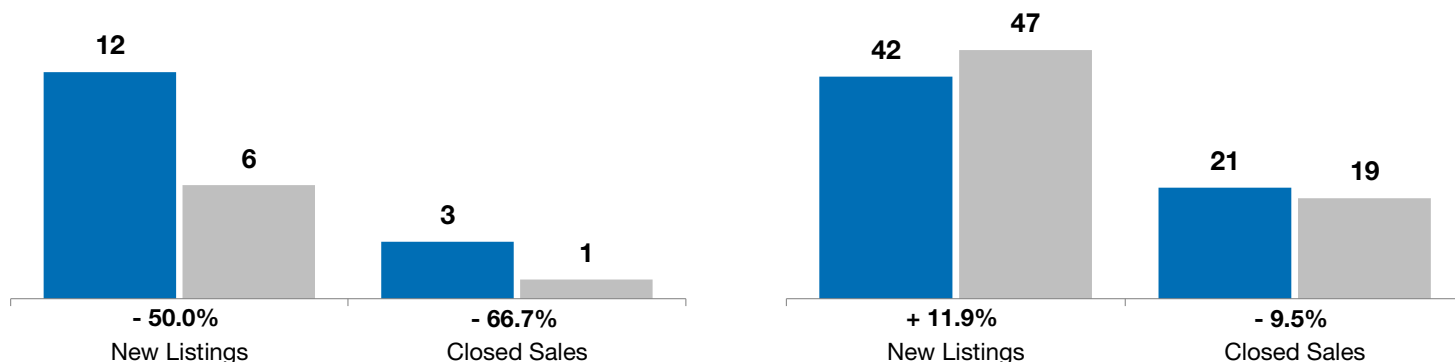
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

June

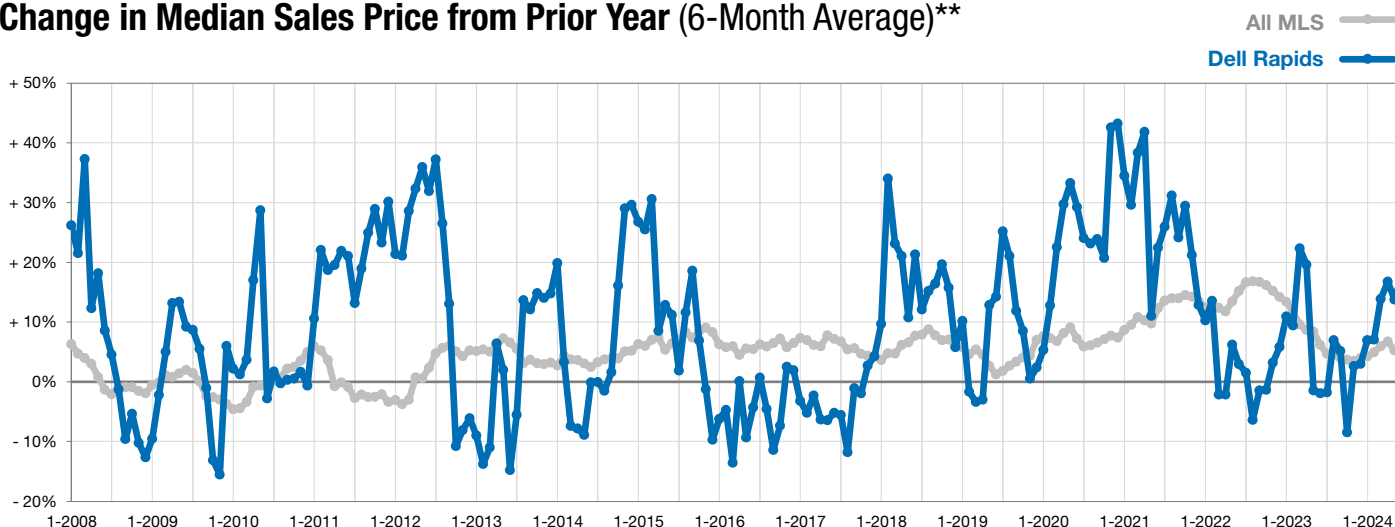
■ 2023 ■ 2024

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.