

Local Market Update – July 2024

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



Dell Rapids

+ 12.5%

+ 80.0%

- 4.4%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Minnehaha County, SD

July

Year to Date

	2023	2024	+ / -	2023	2024	+ / -
New Listings	8	9	+ 12.5%	50	56	+ 12.0%
Closed Sales	5	9	+ 80.0%	26	29	+ 11.5%
Median Sales Price*	\$361,000	\$345,000	- 4.4%	\$288,750	\$316,500	+ 9.6%
Average Sales Price*	\$402,500	\$373,489	- 7.2%	\$315,027	\$377,240	+ 19.7%
Percent of Original List Price Received*	99.5%	99.6%	+ 0.1%	99.2%	99.2%	- 0.0%
Average Days on Market Until Sale	69	68	- 0.6%	68	72	+ 6.1%
Inventory of Homes for Sale	23	21	- 8.7%	--	--	--
Months Supply of Inventory	6.0	3.7	- 38.5%	--	--	--

* 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.

July

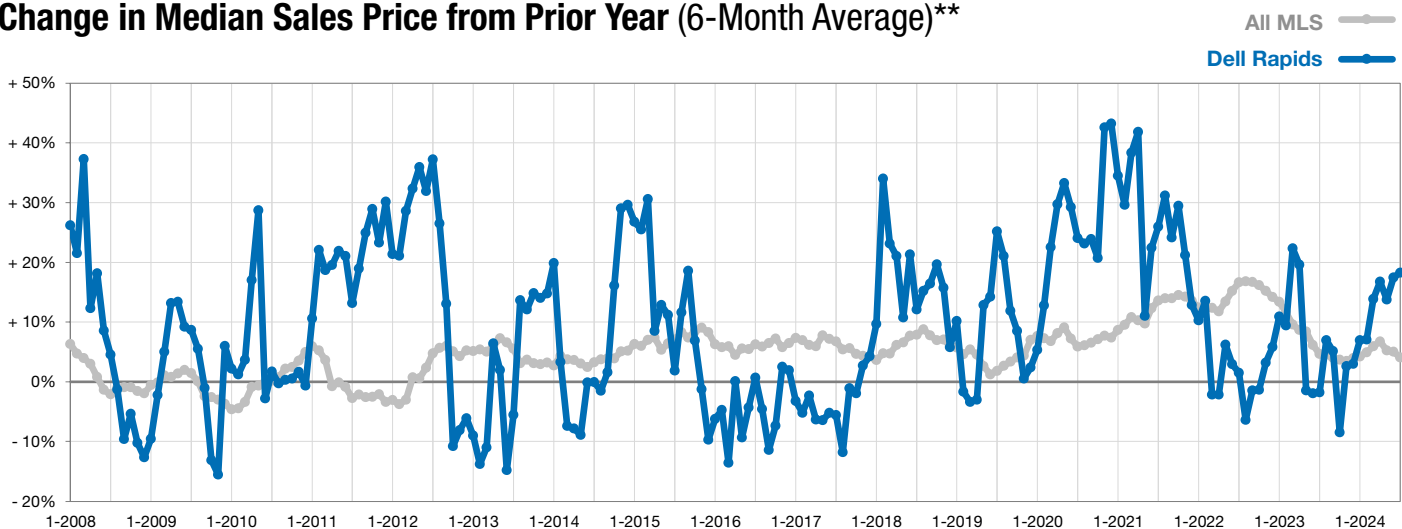
■ 2023 ■ 2024

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.