

Local Market Update – September 2024

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



Dell Rapids

+ 100.0%

0.0%

+ 1.4%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Minnehaha County, SD

September

Year to Date

	2023	2024	+ / -	2023	2024	+ / -
New Listings	6	12	+ 100.0%	69	73	+ 5.8%
Closed Sales	5	5	0.0%	38	48	+ 26.3%
Median Sales Price*	\$286,000	\$290,000	+ 1.4%	\$286,750	\$320,750	+ 11.9%
Average Sales Price*	\$346,150	\$340,400	- 1.7%	\$328,367	\$365,574	+ 11.3%
Percent of Original List Price Received*	98.8%	99.0%	+ 0.3%	98.4%	99.3%	+ 1.0%
Average Days on Market Until Sale	68	61	- 10.8%	67	72	+ 7.7%
Inventory of Homes for Sale	27	21	- 22.2%	--	--	--
Months Supply of Inventory	7.2	3.8	- 47.3%	--	--	--

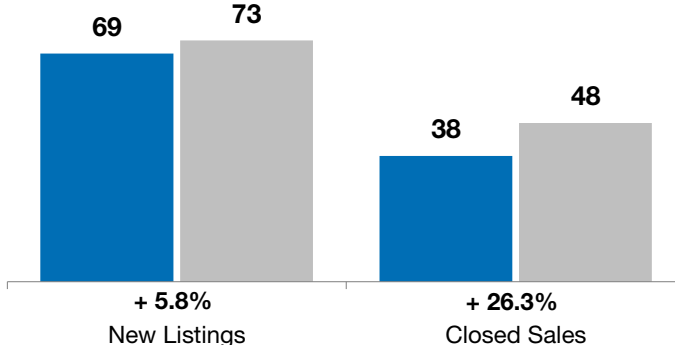
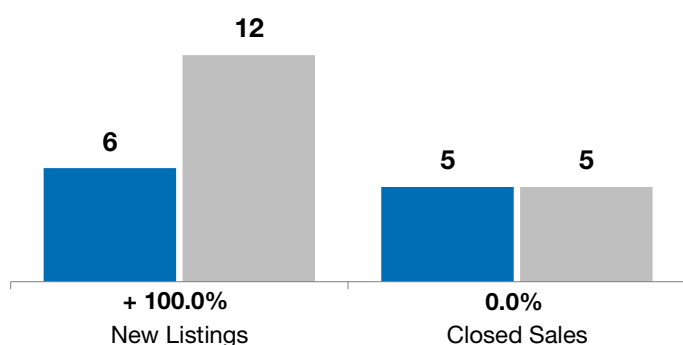
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

September

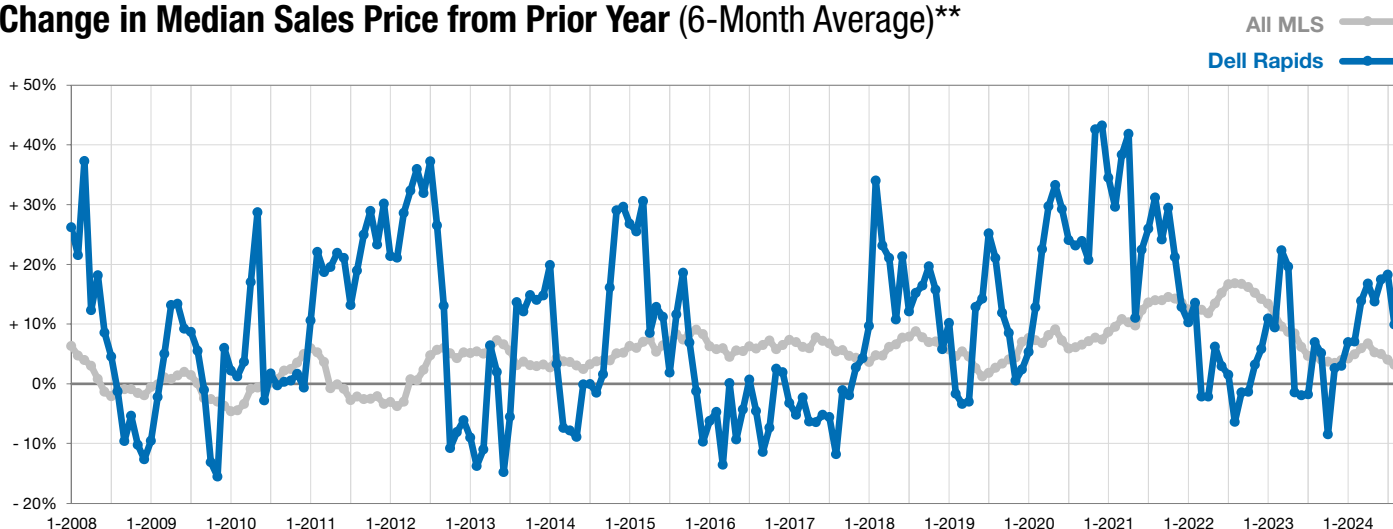
■ 2023 ■ 2024

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.