

# Local Market Update – October 2024

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



## Dell Rapids

**+ 225.0%**      **- 63.6%**      **- 15.2%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

Minnehaha County, SD

### October

### Year to Date

	2023	2024	+ / -	2023	2024	+ / -
New Listings	4	13	+ 225.0%	73	86	+ 17.8%
Closed Sales	11	4	- 63.6%	49	52	+ 6.1%
Median Sales Price*	\$363,000	\$307,750	- 15.2%	\$308,900	\$320,750	+ 3.8%
Average Sales Price*	\$418,164	\$337,000	- 19.4%	\$348,526	\$363,376	+ 4.3%
Percent of Original List Price Received*	98.2%	100.3%	+ 2.2%	98.3%	99.4%	+ 1.1%
Average Days on Market Until Sale	71	70	- 2.0%	68	72	+ 5.9%
Inventory of Homes for Sale	18	26	+ 44.4%	--	--	--
Months Supply of Inventory	4.1	5.0	+ 22.0%	--	--	--

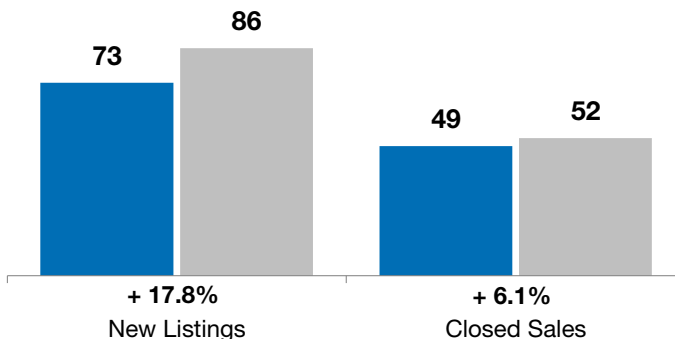
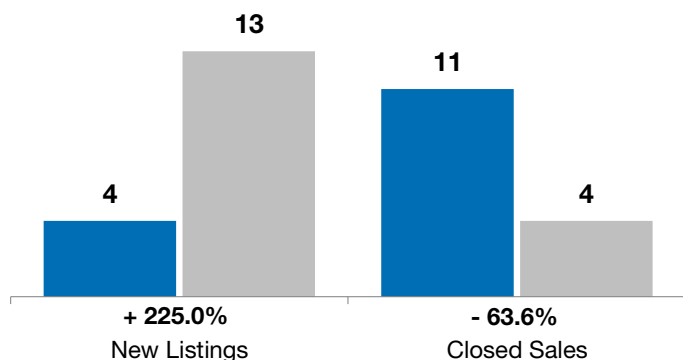
\* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

### October

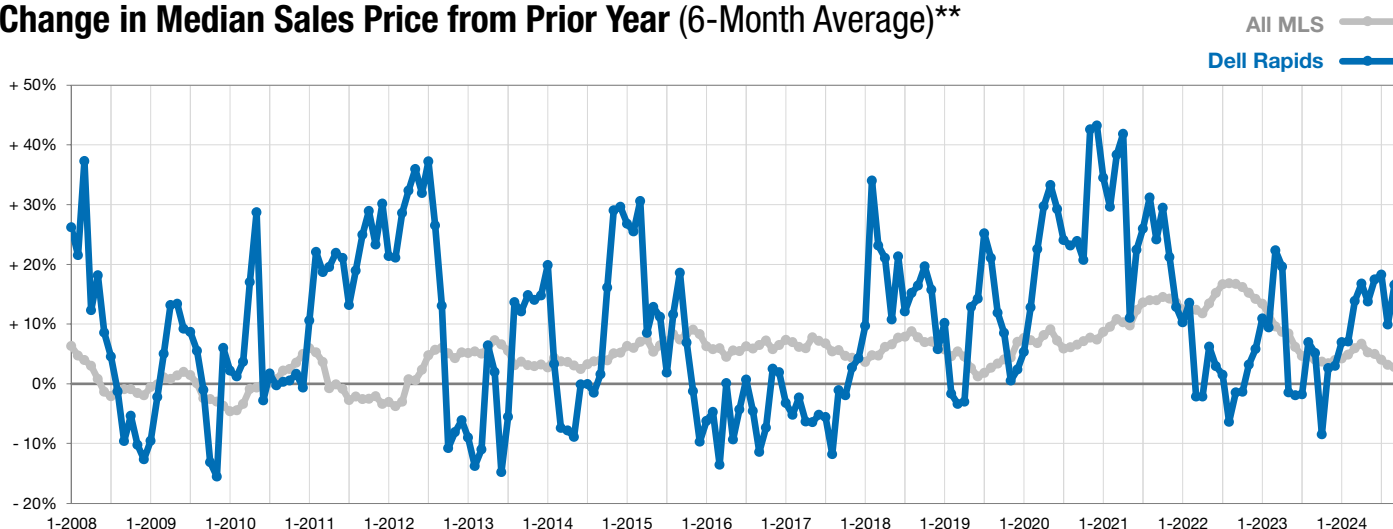
■ 2023 ■ 2024

### 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.