

Local Market Update – December 2024

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



Dell Rapids

Minnehaha County, SD

0.0%

+ 200.0%

- 14.1%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

December

Year to Date

	2023	2024	+ / -	2023	2024	+ / -
New Listings	3	3	0.0%	79	91	+ 15.2%
Closed Sales	1	3	+ 200.0%	55	59	+ 7.3%
Median Sales Price*	\$337,500	\$290,000	- 14.1%	\$317,000	\$316,500	- 0.2%
Average Sales Price*	\$337,500	\$299,000	- 11.4%	\$352,875	\$366,035	+ 3.7%
Percent of Original List Price Received*	96.7%	103.0%	+ 6.5%	98.3%	99.6%	+ 1.3%
Average Days on Market Until Sale	57	68	+ 19.9%	68	72	+ 5.6%
Inventory of Homes for Sale	12	18	+ 50.0%	--	--	--
Months Supply of Inventory	2.6	3.5	+ 33.1%	--	--	--

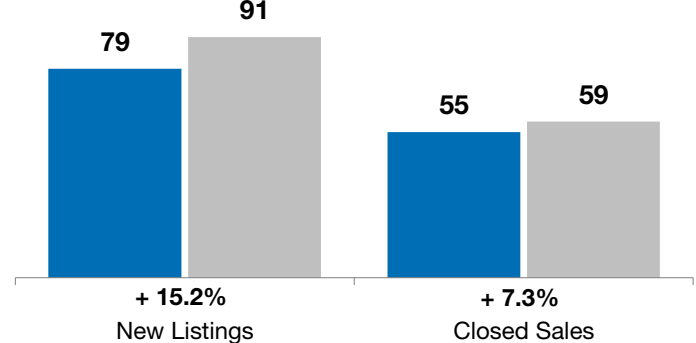
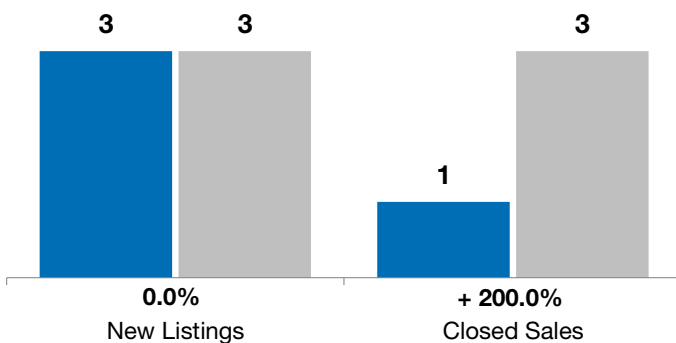
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

December

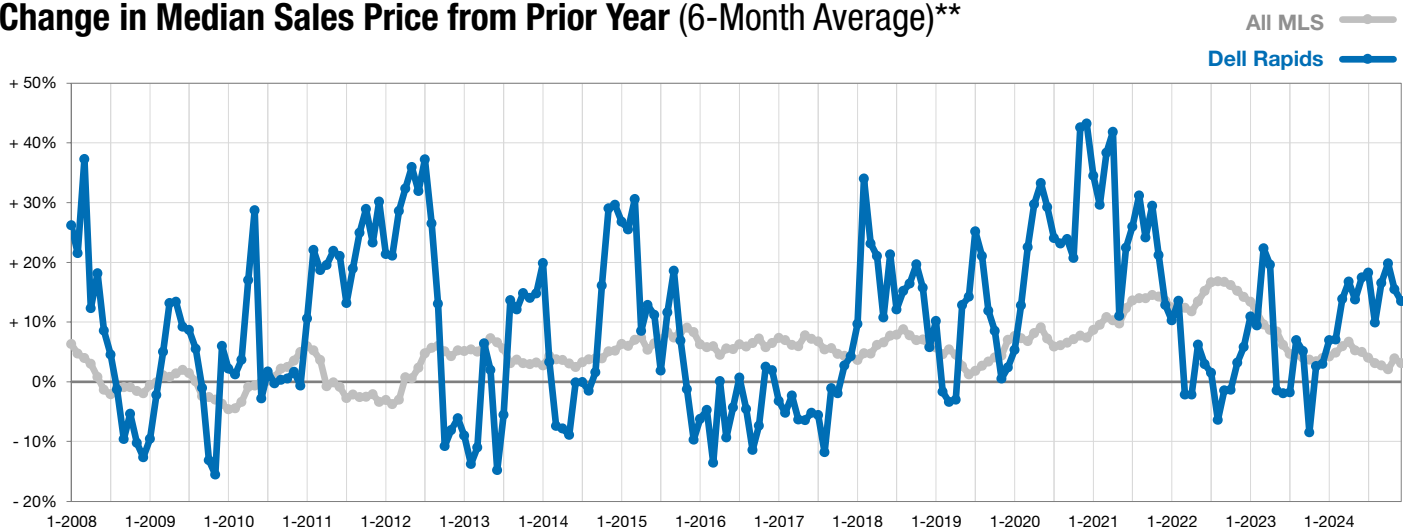
■ 2023 ■ 2024

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.