

Local Market Update – January 2025

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



Dell Rapids

+ 25.0%

0.0%

+ 125.1%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Minnehaha County, SD

January

Year to Date

	2024	2025	+ / -	2024	2025	+ / -
New Listings	4	5	+ 25.0%	4	5	+ 25.0%
Closed Sales	3	3	0.0%	3	3	0.0%
Median Sales Price*	\$299,900	\$675,000	+ 125.1%	\$299,900	\$675,000	+ 125.1%
Average Sales Price*	\$506,633	\$564,167	+ 11.4%	\$506,633	\$564,167	+ 11.4%
Percent of Original List Price Received*	100.4%	96.7%	- 3.7%	100.4%	96.7%	- 3.7%
Average Days on Market Until Sale	90	115	+ 27.3%	90	115	+ 27.3%
Inventory of Homes for Sale	13	14	+ 7.7%	--	--	--
Months Supply of Inventory	2.8	2.7	- 4.5%	--	--	--

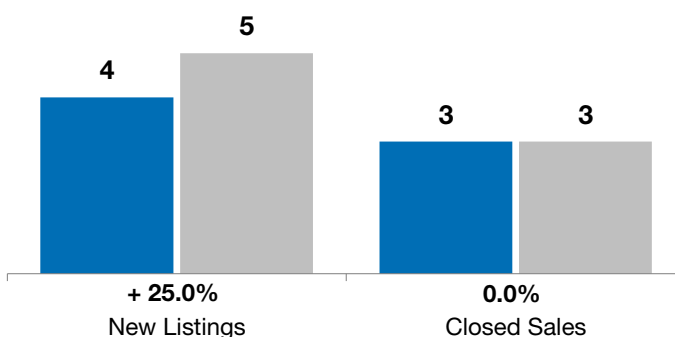
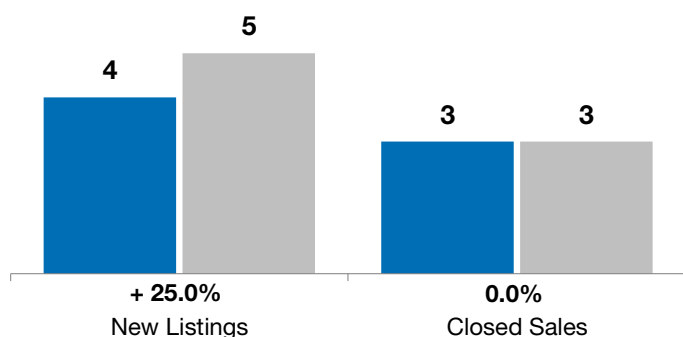
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

January

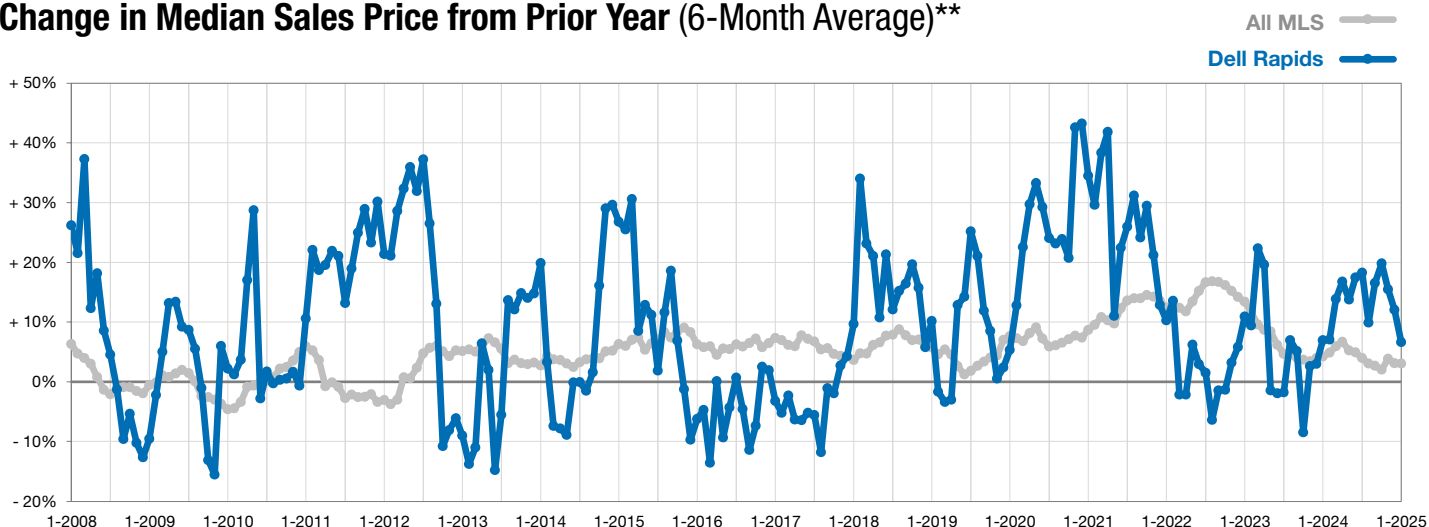
■ 2024 ■ 2025

Year to Date

■ 2024 ■ 2025



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.