

Local Market Update – January 2025

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



+ 16.7% **- 18.2%** **- 1.6%**

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

City of Sioux Falls

Lincoln and Minnehaha Counties, SD

	January			Year to Date		
	2024	2025	+ / -	2024	2025	+ / -
New Listings	341	398	+ 16.7%	341	398	+ 16.7%
Closed Sales	143	117	- 18.2%	143	117	- 18.2%
Median Sales Price*	\$315,000	\$310,000	- 1.6%	\$315,000	\$310,000	- 1.6%
Average Sales Price*	\$378,293	\$332,937	- 12.0%	\$378,293	\$332,937	- 12.0%
Percent of Original List Price Received*	98.6%	98.3%	- 0.3%	98.6%	98.3%	- 0.3%
Average Days on Market Until Sale	79	85	+ 6.7%	79	85	+ 6.7%
Inventory of Homes for Sale	936	938	+ 0.2%	--	--	--
Months Supply of Inventory	4.2	3.9	- 6.7%	--	--	--

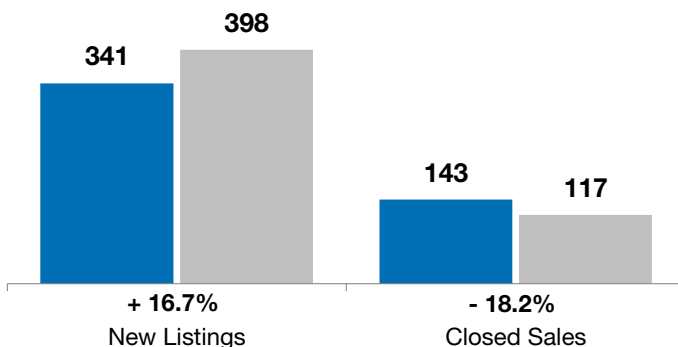
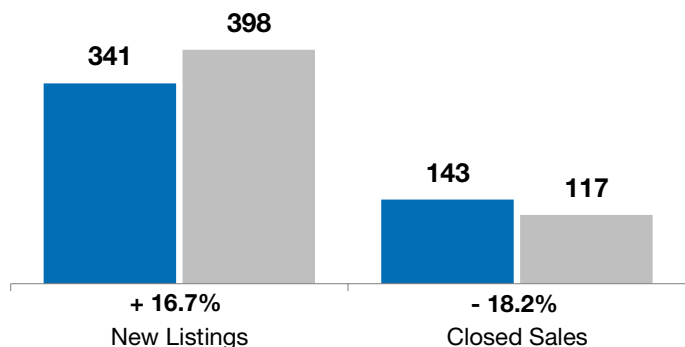
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

January

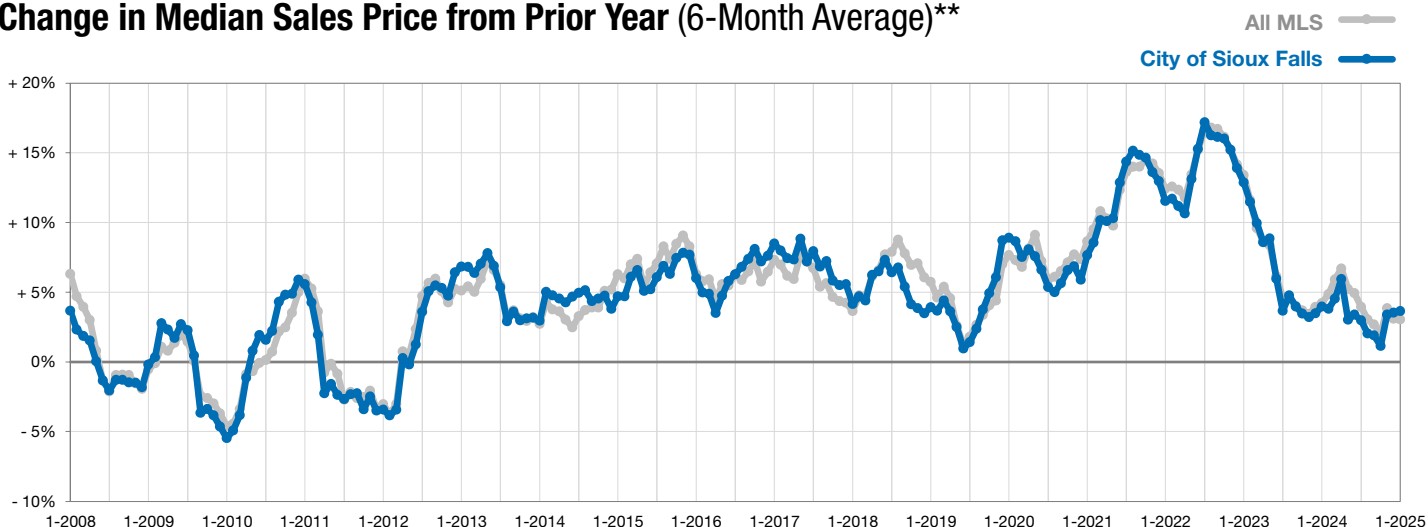
■ 2024 ■ 2025

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.