

# Housing Supply Overview



## January 2025

U.S. new-home sales increased 3.6% month-over-month and 6.7% year-over-year to a seasonally adjusted annual rate of 698,000 units, according to the U.S. Census Bureau. The median sales price for new homes was up 2.1% year-over-year to \$427,000. There were about 494,000 new homes available for sale heading into January, representing an 8.5-month supply at the current sales pace. For the 12-month period spanning February 2024 through January 2025, Pending Sales in the Sioux Falls region were up 9.2 percent overall. The price range with the largest gain in sales was the \$500K to \$600K range, where they increased 36.7 percent.

The overall Median Sales Price was up 3.2 percent to \$319,900. The construction type with the largest price gain was the Previously Owned segment, where prices increased 4.4 percent to \$310,000. The price range that tended to sell the quickest was the \$150K to \$200K range at 70 days; the price range that tended to sell the slowest was the \$900K to \$1M range at 142 days.

Market-wide, inventory levels were up 4.1 percent. The construction type that gained the most inventory was the Previously Owned segment, where it increased 12.2 percent. That amounts to 3.7 months supply for Single-Family homes and 5.9 months supply for Condos.

## Quick Facts

<b>+ 36.7%</b>	<b>+ 13.2%</b>	<b>+ 16.3%</b>
Price Range With the Strongest Sales: <b>\$500,001 to \$600,000</b>	Construction Status With Strongest Sales: <b>New Construction</b>	Property Type With Strongest Sales: <b>Condo-Townhouse Attached</b>

Pending Sales	<b>2</b>
Days on Market Until Sale	<b>3</b>
Median Sales Price	<b>4</b>
Percent of Original List Price Received	<b>5</b>
Inventory of Homes for Sale	<b>6</b>
Months Supply of Inventory	<b>7</b>



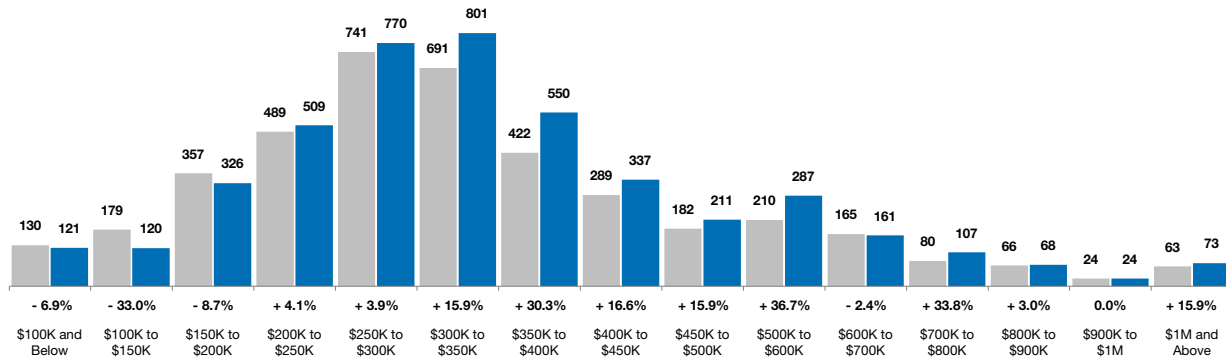
# Pending Sales

A count of properties on which offers have been accepted. Based on a rolling 12-month total.



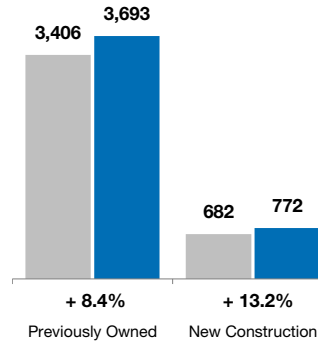
## By Price Range

■ 1-2024 ■ 1-2025



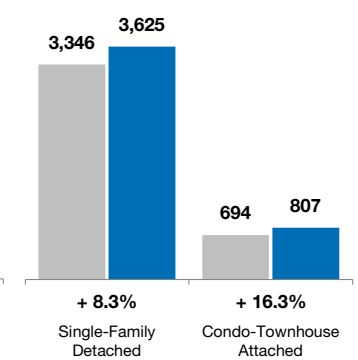
## By Construction Status

■ 1-2024 ■ 1-2025



## By Property Type

■ 1-2024 ■ 1-2025



## All Properties

### By Price Range

	1-2024	1-2025	Change
\$100,000 and Below	130	121	- 6.9%
\$100,001 to \$150,000	179	120	- 33.0%
\$150,001 to \$200,000	357	326	- 8.7%
\$200,001 to \$250,000	489	509	+ 4.1%
\$250,001 to \$300,000	741	770	+ 3.9%
\$300,001 to \$350,000	691	801	+ 15.9%
\$350,001 to \$400,000	422	550	+ 30.3%
\$400,001 to \$450,000	289	337	+ 16.6%
\$450,001 to \$500,000	182	211	+ 15.9%
\$500,001 to \$600,000	210	287	+ 36.7%
\$600,001 to \$700,000	165	161	- 2.4%
\$700,001 to \$800,000	80	107	+ 33.8%
\$800,001 to \$900,000	66	68	+ 3.0%
\$900,001 to \$1,000,000	24	24	0.0%
\$1,000,001 and Above	63	73	+ 15.9%
<b>All Price Ranges</b>	<b>4,088</b>	<b>4,465</b>	<b>+ 9.2%</b>

## Single-Family Detached

	1-2024	1-2025	Change
90	96	+ 6.7%	
148	96	- 35.1%	
314	273	- 13.1%	
388	375	- 3.4%	
496	503	+ 1.4%	
542	625	+ 15.3%	
371	481	+ 29.6%	
260	308	+ 18.5%	
158	191	+ 20.9%	
187	264	+ 41.2%	
162	153	- 5.6%	
79	99	+ 25.3%	
66	66	0.0%	
23	23	0.0%	
62	72	+ 16.1%	
<b>3,346</b>	<b>3,625</b>	<b>+ 8.3%</b>	

## Condo-Townhouse Attached

	1-2024	1-2025	Change
3	3	0.0%	
23	16	- 30.4%	
42	50	+ 19.0%	
100	134	+ 34.0%	
245	267	+ 9.0%	
149	176	+ 18.1%	
51	69	+ 35.3%	
28	29	+ 3.6%	
24	20	- 16.7%	
23	23	0.0%	
3	8	+ 166.7%	
1	8	+ 700.0%	
0	2	--	
1	1	0.0%	
1	1	0.0%	
<b>694</b>	<b>807</b>	<b>+ 16.3%</b>	

### By Construction Status

	1-2024	1-2025	Change
Previously Owned	3,406	3,693	+ 8.4%
New Construction	682	772	+ 13.2%
<b>All Construction Statuses</b>	<b>4,088</b>	<b>4,465</b>	<b>+ 9.2%</b>

	1-2024	1-2025	Change
2,939	3,124	+ 6.3%	
407	501	+ 23.1%	
<b>3,346</b>	<b>3,625</b>	<b>+ 8.3%</b>	

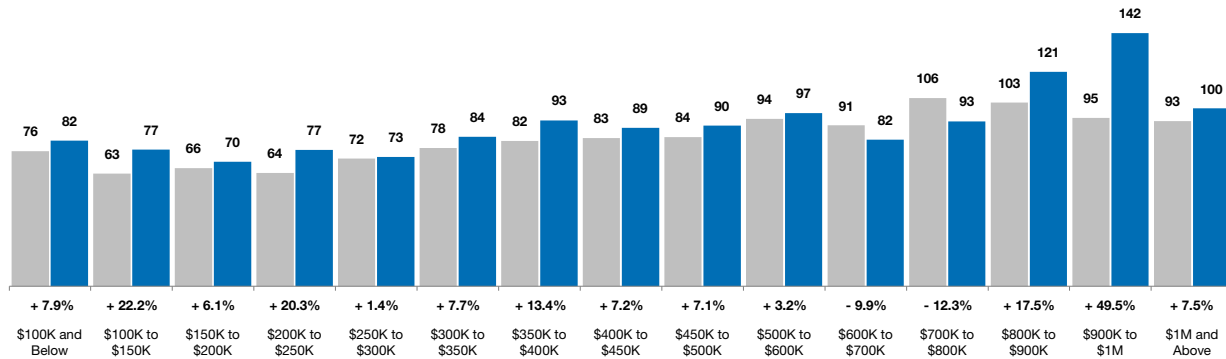
# Days on Market Until Sale

Average number of days between when a property is first listed and when an offer is accepted. **Based on a rolling 12-month average.**



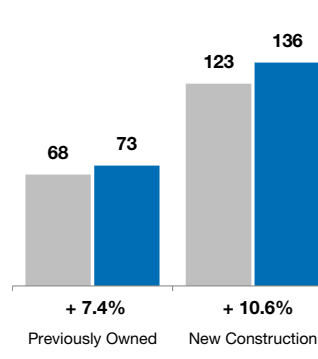
## By Price Range

■ 1-2024 ■ 1-2025



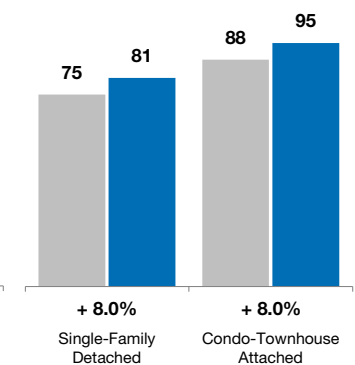
## By Construction Status

■ 1-2024 ■ 1-2025



## By Property Type

■ 1-2024 ■ 1-2025



## All Properties

### By Price Range

	1-2024	1-2025	Change
\$100,000 and Below	76	82	+ 7.9%
\$100,001 to \$150,000	63	77	+ 22.2%
\$150,001 to \$200,000	66	70	+ 6.1%
\$200,001 to \$250,000	64	77	+ 20.3%
\$250,001 to \$300,000	72	73	+ 1.4%
\$300,001 to \$350,000	78	84	+ 7.7%
\$350,001 to \$400,000	82	93	+ 13.4%
\$400,001 to \$450,000	83	89	+ 7.2%
\$450,001 to \$500,000	84	90	+ 7.1%
\$500,001 to \$600,000	94	97	+ 3.2%
\$600,001 to \$700,000	91	82	- 9.9%
\$700,001 to \$800,000	106	93	- 12.3%
\$800,001 to \$900,000	103	121	+ 17.5%
\$900,001 to \$1,000,000	95	142	+ 49.5%
\$1,000,001 and Above	93	100	+ 7.5%
<b>All Price Ranges</b>	<b>77</b>	<b>84</b>	<b>+ 9.1%</b>

## Single-Family Detached

	1-2024	1-2025	Change
\$100,000 and Below	77	83	+ 7.8%
\$100,001 to \$150,000	65	77	+ 18.5%
\$150,001 to \$200,000	68	70	+ 2.9%
\$200,001 to \$250,000	63	68	+ 7.9%
\$250,001 to \$300,000	60	68	+ 13.3%
\$300,001 to \$350,000	70	77	+ 10.0%
\$350,001 to \$400,000	79	91	+ 15.2%
\$400,001 to \$450,000	85	88	+ 3.5%
\$450,001 to \$500,000	82	92	+ 12.2%
\$500,001 to \$600,000	94	98	+ 4.3%
\$600,001 to \$700,000	91	81	- 11.0%
\$700,001 to \$800,000	106	92	- 13.2%
\$800,001 to \$900,000	103	123	+ 19.4%
\$900,001 to \$1,000,000	96	142	+ 47.9%
\$1,000,001 and Above	93	100	+ 7.5%
<b>All Price Ranges</b>	<b>75</b>	<b>81</b>	<b>+ 8.0%</b>

## Condo-Townhouse Attached

	1-2024	1-2025	Change
\$100,000 and Below	132	87	- 34.1%
\$100,001 to \$150,000	46	72	+ 56.5%
\$150,001 to \$200,000	56	73	+ 30.4%
\$200,001 to \$250,000	68	100	+ 47.1%
\$250,001 to \$300,000	94	83	- 11.7%
\$300,001 to \$350,000	108	113	+ 4.6%
\$350,001 to \$400,000	97	112	+ 15.5%
\$400,001 to \$450,000	72	108	+ 50.0%
\$450,001 to \$500,000	99	74	- 25.3%
\$500,001 to \$600,000	94	91	- 3.2%
\$600,001 to \$700,000	83	107	+ 28.9%
\$700,001 to \$800,000	--	107	--
\$800,001 to \$900,000	--	49	--
\$900,001 to \$1,000,000	69	--	--
\$1,000,001 and Above	111	106	- 4.5%
<b>All Price Ranges</b>	<b>88</b>	<b>95</b>	<b>+ 8.0%</b>

### By Construction Status

	1-2024	1-2025	Change
Previously Owned	68	73	+ 7.4%
New Construction	123	136	+ 10.6%
<b>All Construction Statuses</b>	<b>77</b>	<b>84</b>	<b>+ 9.1%</b>

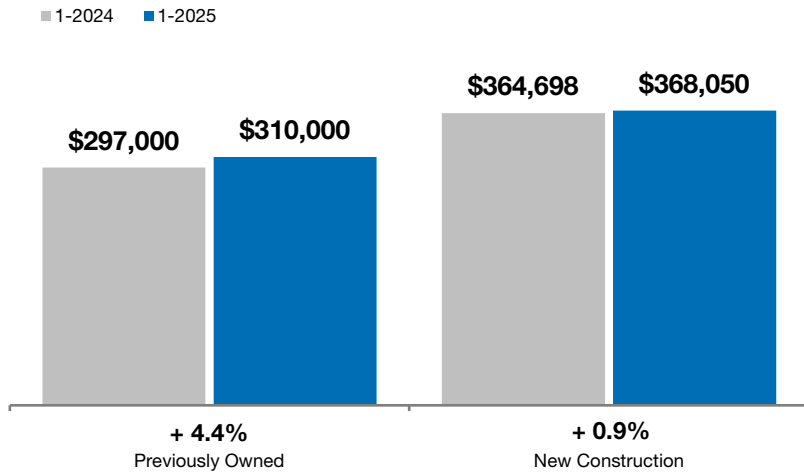
	1-2024	1-2025	Change
Previously Owned	68	73	+ 7.4%
New Construction	120	133	+ 10.8%
<b>All Construction Statuses</b>	<b>75</b>	<b>81</b>	<b>+ 8.0%</b>

# Median Sales Price

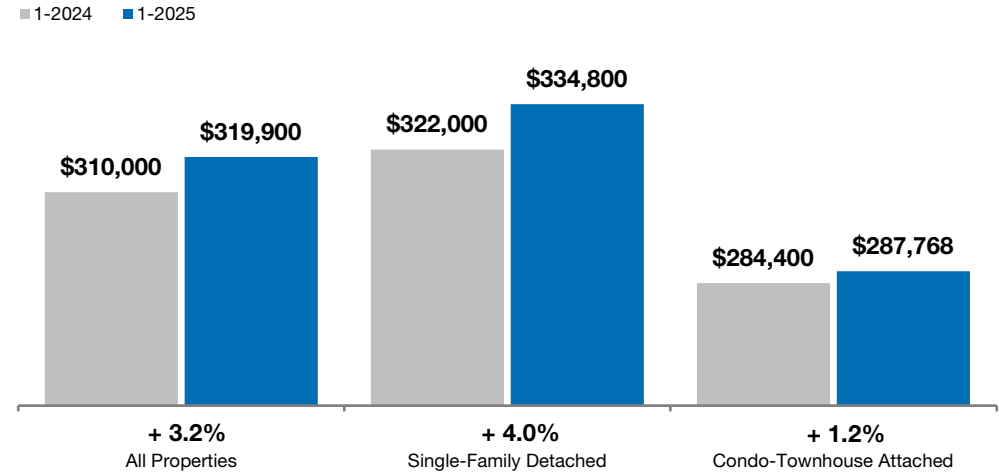
Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**



## By Construction Status



## By Property Type



### All Properties

By Construction Status	1-2024	1-2025	Change
Previously Owned	\$297,000	\$310,000	+ 4.4%
New Construction	\$364,698	\$368,050	+ 0.9%
<b>All Construction Statuses</b>	<b>\$310,000</b>	<b>\$319,900</b>	<b>+ 3.2%</b>

### Single-Family Detached

1-2024	1-2025	Change
\$305,000	\$319,900	+ 4.9%
\$429,900	\$414,900	- 3.5%
<b>\$322,000</b>	<b>\$334,800</b>	<b>+ 4.0%</b>

### Condo-Townhouse Attached

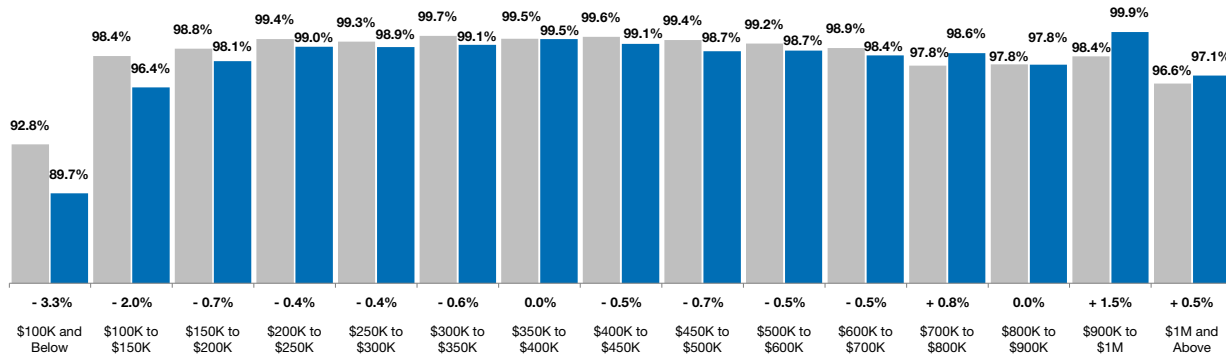
1-2024	1-2025	Change
\$275,000	\$280,000	+ 1.8%
\$299,900	\$301,600	+ 0.6%
<b>\$284,400</b>	<b>\$287,768</b>	<b>+ 1.2%</b>

# Percent of Original List Price Received

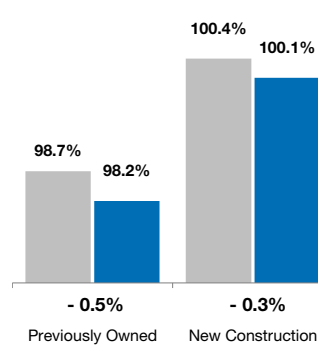
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



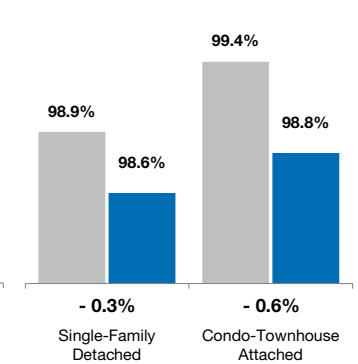
**By Price Range** ■ 1-2024 ■ 1-2025



**By Construction Status** ■ 1-2024 ■ 1-2025



**By Property Type** ■ 1-2024 ■ 1-2025



## All Properties

By Price Range	1-2024	1-2025	Change
\$100,000 and Below	92.8%	89.7%	-3.3%
\$100,001 to \$150,000	98.4%	96.4%	-2.0%
\$150,001 to \$200,000	98.8%	98.1%	-0.7%
\$200,001 to \$250,000	99.4%	99.0%	-0.4%
\$250,001 to \$300,000	99.3%	98.9%	-0.4%
\$300,001 to \$350,000	99.7%	99.1%	-0.6%
\$350,001 to \$400,000	99.5%	99.5%	0.0%
\$400,001 to \$450,000	99.6%	99.1%	-0.5%
\$450,001 to \$500,000	99.4%	98.7%	-0.7%
\$500,001 to \$600,000	99.2%	98.7%	-0.5%
\$600,001 to \$700,000	98.9%	98.4%	-0.5%
\$700,001 to \$800,000	97.8%	98.6%	+0.8%
\$800,001 to \$900,000	97.8%	97.8%	0.0%
\$900,001 to \$1,000,000	98.4%	99.9%	+1.5%
\$1,000,001 and Above	96.6%	97.1%	+0.5%
<b>All Price Ranges</b>	<b>99.0%</b>	<b>98.6%</b>	<b>-0.4%</b>

## Single-Family Detached

1-2024	1-2025	Change	1-2024	1-2025	Change
91.9%	89.3%	-2.8%	97.7%	96.8%	-0.9%
98.1%	96.3%	-1.8%	98.9%	96.9%	-2.0%
98.7%	98.0%	-0.7%	99.7%	98.6%	-1.1%
99.3%	99.1%	-0.2%	99.9%	98.6%	-1.3%
99.4%	98.9%	-0.5%	99.1%	99.0%	-0.1%
99.7%	99.0%	-0.7%	99.6%	99.3%	-0.3%
99.5%	99.6%	+0.1%	99.3%	98.7%	-0.6%
99.7%	99.2%	-0.5%	98.5%	98.1%	-0.4%
99.4%	98.8%	-0.6%	99.4%	97.2%	-2.2%
99.0%	98.7%	-0.3%	100.2%	99.2%	-1.0%
98.9%	98.4%	-0.5%	95.9%	99.3%	+3.5%
97.8%	98.6%	+0.8%	--	98.6%	--
97.8%	97.9%	+0.1%	--	96.4%	--
98.3%	99.9%	+1.6%	100.0%	--	--
96.6%	97.2%	+0.6%	96.5%	94.8%	-1.8%
<b>98.9%</b>	<b>98.6%</b>	<b>-0.3%</b>	<b>99.4%</b>	<b>98.8%</b>	<b>-0.6%</b>

## Condo-Townhouse Attached

By Construction Status	1-2024	1-2025	Change
Previously Owned	98.7%	98.2%	-0.5%
New Construction	100.4%	100.1%	-0.3%
<b>All Construction Statuses</b>	<b>99.0%</b>	<b>98.6%</b>	<b>-0.4%</b>

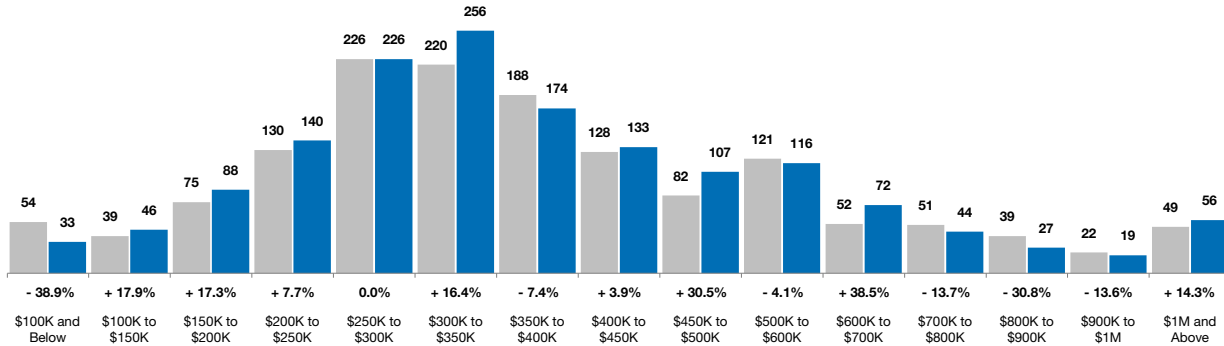
1-2024	1-2025	Change	1-2024	1-2025	Change
98.7%	98.3%	-0.4%	99.0%	98.4%	-0.6%
100.7%	100.3%	-0.4%	100.0%	99.7%	-0.3%
<b>98.9%</b>	<b>98.6%</b>	<b>-0.3%</b>	<b>99.4%</b>	<b>98.8%</b>	<b>-0.6%</b>

# Inventory of Homes for Sale

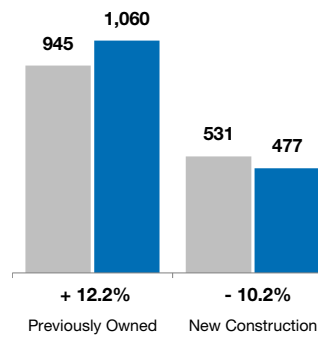
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



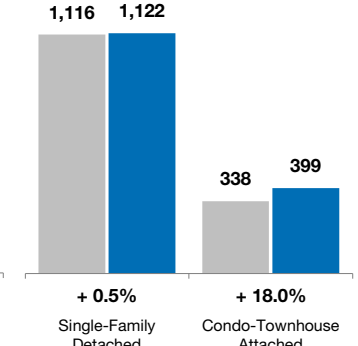
**By Price Range** ■ 1-2024 ■ 1-2025



**By Construction Status** ■ 1-2024 ■ 1-2025



**By Property Type** ■ 1-2024 ■ 1-2025



## All Properties

By Price Range	1-2024	1-2025	Change
\$100,000 and Below	54	33	-38.9%
\$100,001 to \$150,000	39	46	+17.9%
\$150,001 to \$200,000	75	88	+17.3%
\$200,001 to \$250,000	130	140	+7.7%
\$250,001 to \$300,000	226	226	0.0%
\$300,001 to \$350,000	220	256	+16.4%
\$350,001 to \$400,000	188	174	-7.4%
\$400,001 to \$450,000	128	133	+3.9%
\$450,001 to \$500,000	82	107	+30.5%
\$500,001 to \$600,000	121	116	-4.1%
\$600,001 to \$700,000	52	72	+38.5%
\$700,001 to \$800,000	51	44	-13.7%
\$800,001 to \$900,000	39	27	-30.8%
\$900,001 to \$1,000,000	22	19	-13.6%
\$1,000,001 and Above	49	56	+14.3%
<b>All Price Ranges</b>	<b>1,476</b>	<b>1,537</b>	<b>+4.1%</b>

## Single-Family Detached

By Price Range	1-2024	1-2025	Change
\$100,000 and Below	39	22	-43.6%
\$100,001 to \$150,000	27	31	+14.8%
\$150,001 to \$200,000	63	68	+7.9%
\$200,001 to \$250,000	76	101	+32.9%
\$250,001 to \$300,000	131	121	-7.6%
\$300,001 to \$350,000	149	147	-1.3%
\$350,001 to \$400,000	156	145	-7.1%
\$400,001 to \$450,000	112	118	+5.4%
\$450,001 to \$500,000	67	87	+29.9%
\$500,001 to \$600,000	106	93	-12.3%
\$600,001 to \$700,000	46	62	+34.8%
\$700,001 to \$800,000	41	37	-9.8%
\$800,001 to \$900,000	36	22	-38.9%
\$900,001 to \$1,000,000	20	15	-25.0%
\$1,000,001 and Above	47	53	+12.8%
<b>All Price Ranges</b>	<b>1,116</b>	<b>1,122</b>	<b>+0.5%</b>

## Condo-Townhouse Attached

By Price Range	1-2024	1-2025	Change
\$100,000 and Below	1	2	+100.0%
\$100,001 to \$150,000	4	10	+150.0%
\$150,001 to \$200,000	12	19	+58.3%
\$200,001 to \$250,000	54	38	-29.6%
\$250,001 to \$300,000	95	105	+10.5%
\$300,001 to \$350,000	71	109	+53.5%
\$350,001 to \$400,000	32	29	-9.4%
\$400,001 to \$450,000	16	15	-6.3%
\$450,001 to \$500,000	15	20	+33.3%
\$500,001 to \$600,000	15	23	+53.3%
\$600,001 to \$700,000	6	10	+66.7%
\$700,001 to \$800,000	10	7	-30.0%
\$800,001 to \$900,000	3	5	+66.7%
\$900,001 to \$1,000,000	2	4	+100.0%
\$1,000,001 and Above	2	3	+50.0%
<b>All Price Ranges</b>	<b>338</b>	<b>399</b>	<b>+18.0%</b>

## By Construction Status

By Construction Status	1-2024	1-2025	Change
Previously Owned	945	1,060	+12.2%
New Construction	531	477	-10.2%
<b>All Construction Statuses</b>	<b>1,476</b>	<b>1,537</b>	<b>+4.1%</b>

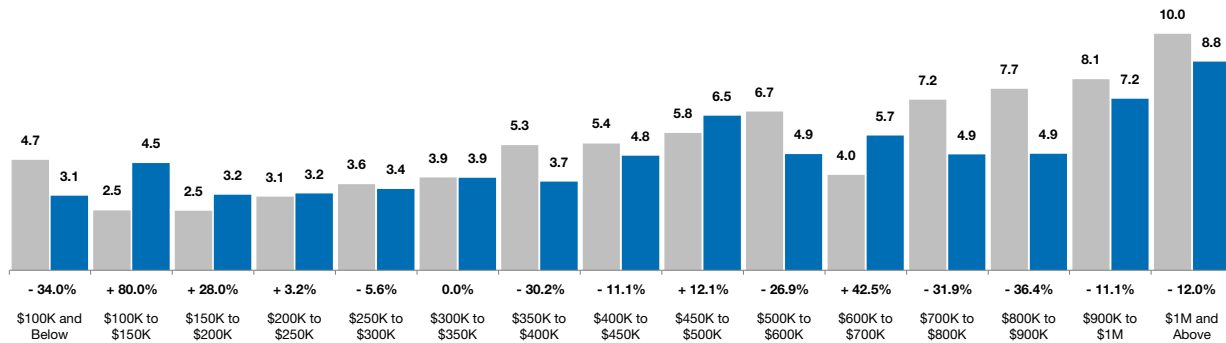
By Construction Status	1-2024	1-2025	Change
Previously Owned	801	873	+9.0%
New Construction	315	249	-21.0%
<b>All Construction Statuses</b>	<b>1,116</b>	<b>1,122</b>	<b>+0.5%</b>

# Months Supply of Inventory

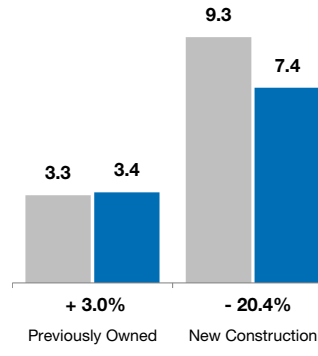
The inventory of homes for sale at the end of the most recent month, **based on one month of activity**, divided by the average monthly pending sales from the last 12 months.



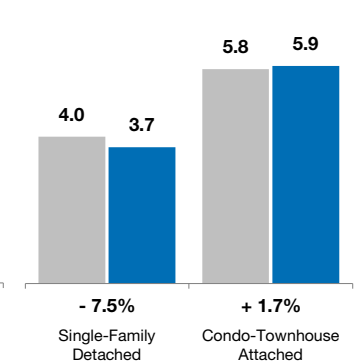
**By Price Range** ■ 1-2024 ■ 1-2025



**By Construction Status** ■ 1-2024 ■ 1-2025



**By Property Type** ■ 1-2024 ■ 1-2025



## All Properties

By Price Range	1-2024	1-2025	Change
\$100,000 and Below	4.7	3.1	-34.0%
\$100,001 to \$150,000	2.5	4.5	+80.0%
\$150,001 to \$200,000	2.5	3.2	+28.0%
\$200,001 to \$250,000	3.1	3.2	+3.2%
\$250,001 to \$300,000	3.6	3.4	-5.6%
\$300,001 to \$350,000	3.9	3.9	0.0%
\$350,001 to \$400,000	5.3	3.7	-30.2%
\$400,001 to \$450,000	5.4	4.8	-11.1%
\$450,001 to \$500,000	5.8	6.5	+12.1%
\$500,001 to \$600,000	6.7	4.9	-26.9%
\$600,001 to \$700,000	4.0	5.7	+42.5%
\$700,001 to \$800,000	7.2	4.9	-31.9%
\$800,001 to \$900,000	7.7	4.9	-36.4%
\$900,001 to \$1,000,000	8.1	7.2	-11.1%
\$1,000,001 and Above	10.0	8.8	-12.0%
<b>All Price Ranges</b>	<b>4.3</b>	<b>4.1</b>	<b>-4.7%</b>

## Single-Family Detached

1-2024	1-2025	Change	1-2024	1-2025	Change
4.8	2.6	-45.8%	1.0	2.0	+100.0%
2.1	3.8	+81.0%	1.9	5.3	+178.9%
2.4	3.0	+25.0%	2.2	4.2	+90.9%
2.3	3.2	+39.1%	6.2	3.3	-46.8%
3.1	2.8	-9.7%	4.7	4.7	0.0%
3.4	2.9	-14.7%	5.8	7.6	+31.0%
5.0	3.6	-28.0%	7.0	5.1	-27.1%
5.2	4.6	-11.5%	4.9	6.6	+34.7%
5.5	5.9	+7.3%	5.9	9.5	+61.0%
6.6	4.3	-34.8%	5.6	10.0	+78.6%
3.6	5.2	+44.4%	6.0	7.8	+30.0%
5.9	4.4	-25.4%	10.0	5.8	-42.0%
7.1	4.2	-40.8%	--	3.3	--
7.6	5.7	-25.0%	2.0	--	--
9.8	8.4	-14.3%	2.0	3.0	+50.0%
<b>4.0</b>	<b>3.7</b>	<b>-7.5%</b>	<b>5.8</b>	<b>5.9</b>	<b>+1.7%</b>

## Condo-Townhouse Attached

By Construction Status	1-2024	1-2025	Change
Previously Owned	3.3	3.4	+3.0%
New Construction	9.3	7.4	-20.4%
<b>All Construction Statuses</b>	<b>4.3</b>	<b>4.1</b>	<b>-4.7%</b>

1-2024	1-2025	Change	1-2024	1-2025	Change
3.3	3.4	+3.0%	3.6	3.9	+8.3%
9.3	6.0	-35.5%	9.3	10.0	+7.5%
<b>4.0</b>	<b>3.7</b>	<b>-7.5%</b>	<b>5.8</b>	<b>5.9</b>	<b>+1.7%</b>