

Local Market Update – January 2025

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



Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

+ 14.0%

Change in
New Listings

- 8.8%

Change in
Closed Sales

+ 2.0%

Change in
Median Sales Price

January

Year to Date

	2024	2025	+ / -	2024	2025	+ / -
New Listings	436	497	+ 14.0%	436	497	+ 14.0%
Closed Sales	182	166	- 8.8%	182	166	- 8.8%
Median Sales Price*	\$315,000	\$321,250	+ 2.0%	\$315,000	\$321,250	+ 2.0%
Average Sales Price*	\$382,978	\$355,070	- 7.3%	\$382,978	\$355,070	- 7.3%
Percent of Original List Price Received*	98.5%	98.5%	+ 0.0%	98.5%	98.5%	+ 0.0%
Average Days on Market Until Sale	82	89	+ 8.3%	82	89	+ 8.3%
Inventory of Homes for Sale	1,225	1,252	+ 2.2%	--	--	--
Months Supply of Inventory	4.3	4.0	- 6.2%	--	--	--

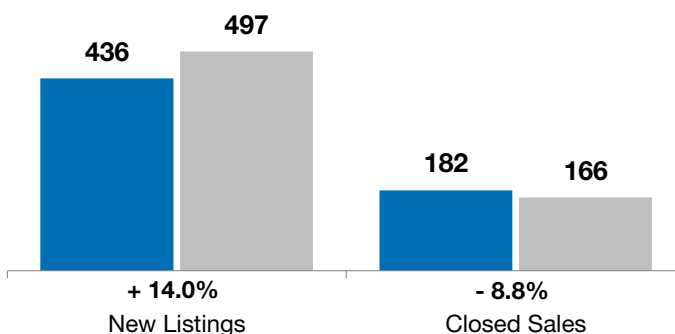
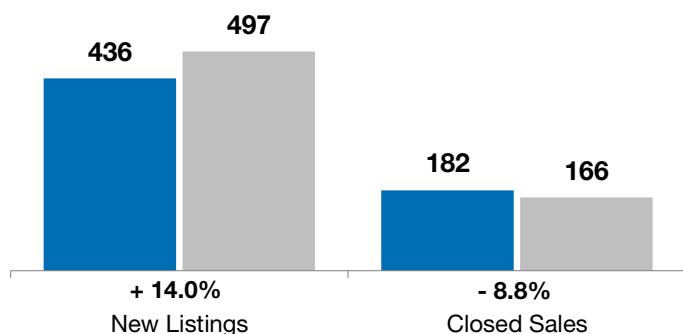
* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

January

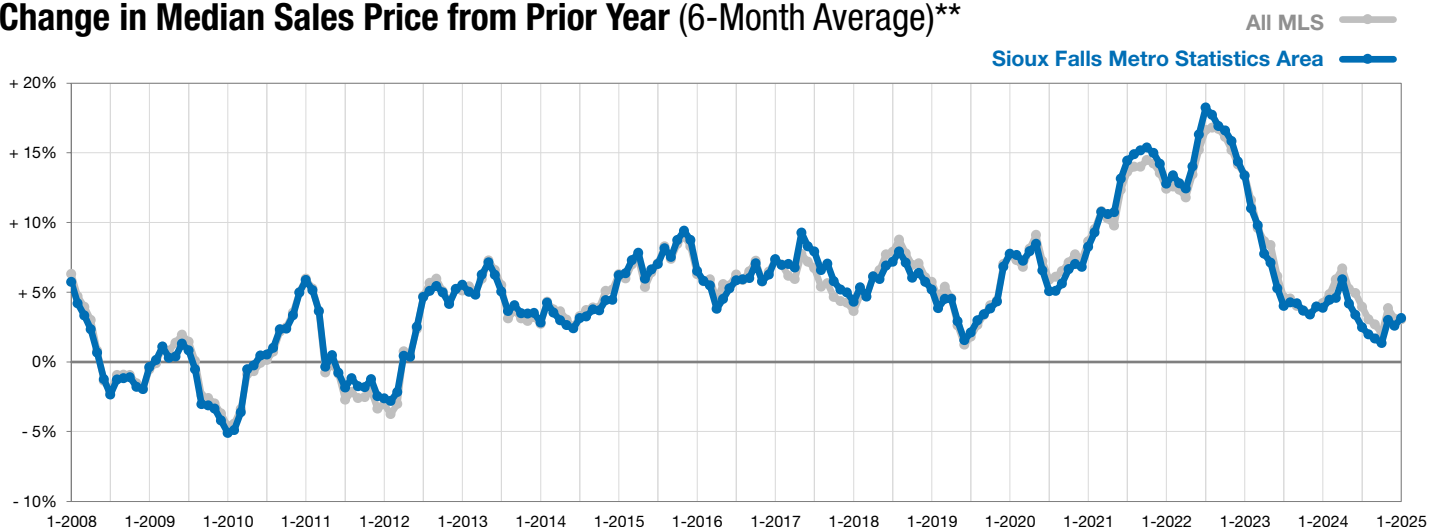
■ 2024 ■ 2025

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.