

# Local Market Update – February 2025

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



## City of Sioux Falls

Lincoln and Minnehaha Counties, SD

**+ 6.3%**

Change in  
New Listings

**+ 1.4%**

Change in  
Closed Sales

**+ 7.5%**

Change in  
Median Sales Price

### February

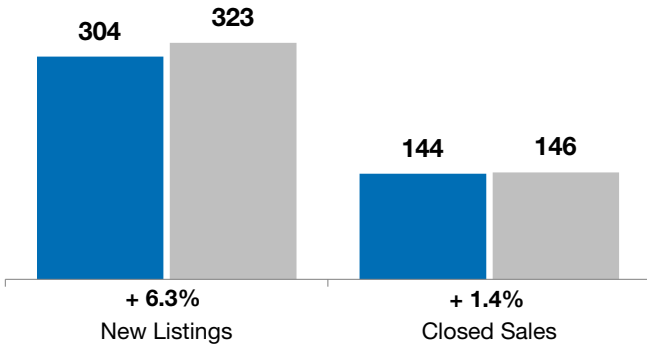
### Year to Date

	2024	2025	+ / -	2024	2025	+ / -
New Listings	304	<b>323</b>	+ 6.3%	645	<b>727</b>	+ 12.7%
Closed Sales	144	<b>146</b>	+ 1.4%	287	<b>274</b>	- 4.5%
Median Sales Price*	\$295,000	<b>\$317,250</b>	+ 7.5%	\$309,150	<b>\$310,150</b>	+ 0.3%
Average Sales Price*	\$327,035	<b>\$338,237</b>	+ 3.4%	\$352,574	<b>\$334,216</b>	- 5.2%
Percent of Original List Price Received*	98.3%	<b>99.0%</b>	+ 0.7%	98.4%	<b>98.7%</b>	+ 0.3%
Average Days on Market Until Sale	82	<b>94</b>	+ 14.9%	81	<b>89</b>	+ 10.6%
Inventory of Homes for Sale	982	<b>912</b>	- 7.1%	--	--	--
Months Supply of Inventory	4.4	<b>3.7</b>	- 14.4%	--	--	--

\* 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.

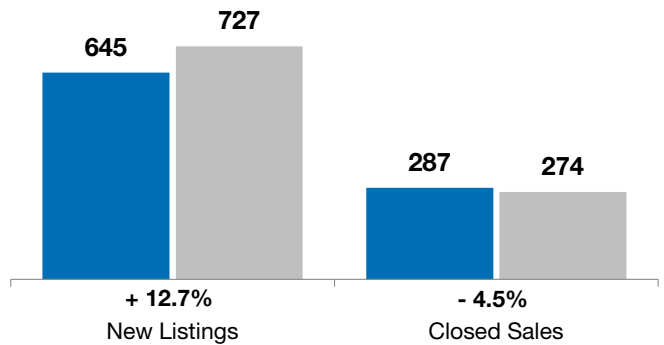
### February

■ 2024 ■ 2025

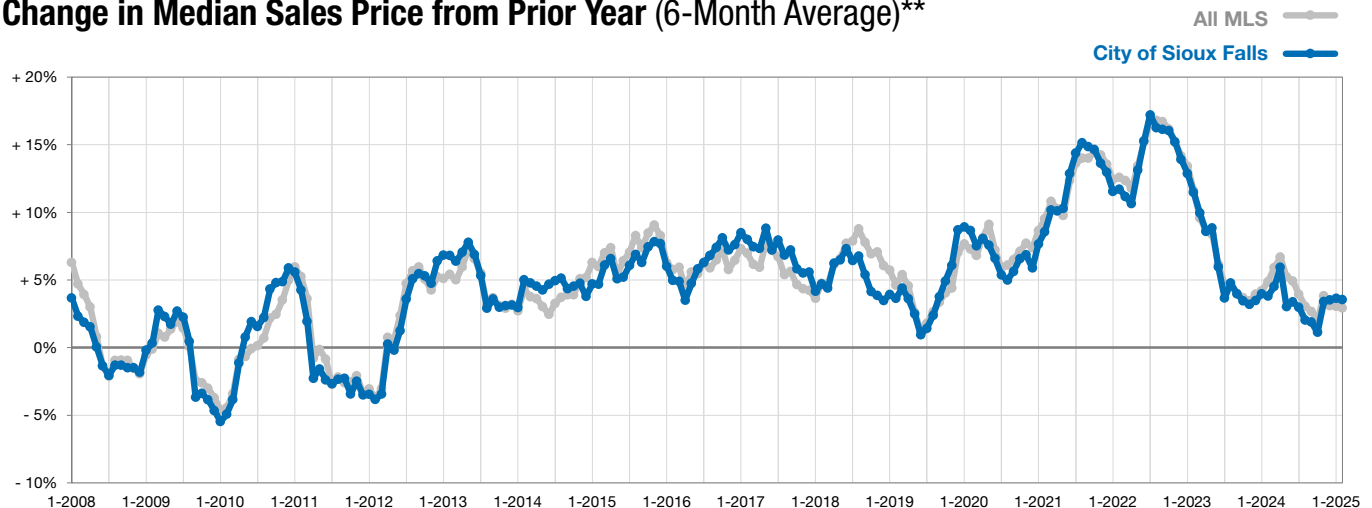


### Year to Date

■ 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.