

# Local Market Update – February 2025

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



## Garretson

**- 50.0%**

**+ 200.0%**

**+ 48.8%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

Minnehaha County, SD

### February

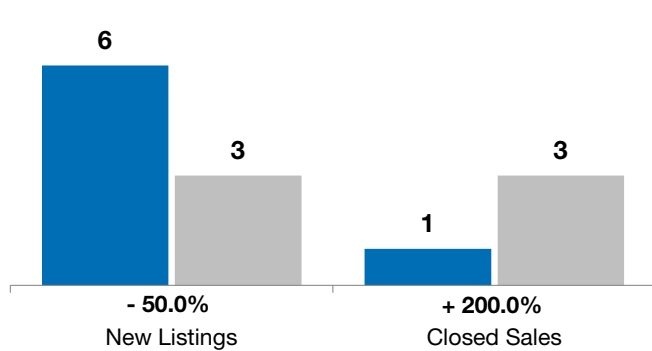
### Year to Date

	2024	2025	+ / -	2024	2025	+ / -
New Listings	6	3	- 50.0%	15	4	- 73.3%
Closed Sales	1	3	+ 200.0%	3	5	+ 66.7%
Median Sales Price*	\$227,000	<b>\$337,777</b>	+ 48.8%	\$265,000	<b>\$322,800</b>	+ 21.8%
Average Sales Price*	\$227,000	<b>\$511,859</b>	+ 125.5%	\$295,667	<b>\$377,115</b>	+ 27.5%
Percent of Original List Price Received*	93.0%	<b>98.5%</b>	+ 5.9%	97.2%	<b>97.6%</b>	+ 0.3%
Average Days on Market Until Sale	37	<b>140</b>	+ 277.5%	43	<b>127</b>	+ 194.9%
Inventory of Homes for Sale	16	<b>11</b>	- 31.3%	--	--	--
Months Supply of Inventory	6.5	<b>4.0</b>	- 38.6%	--	--	--

\* 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.

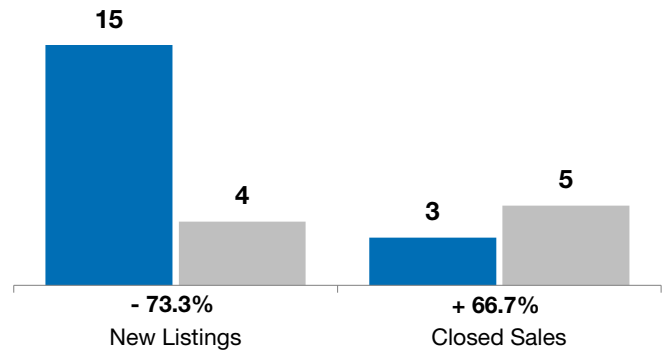
### February

■ 2024 ■ 2025



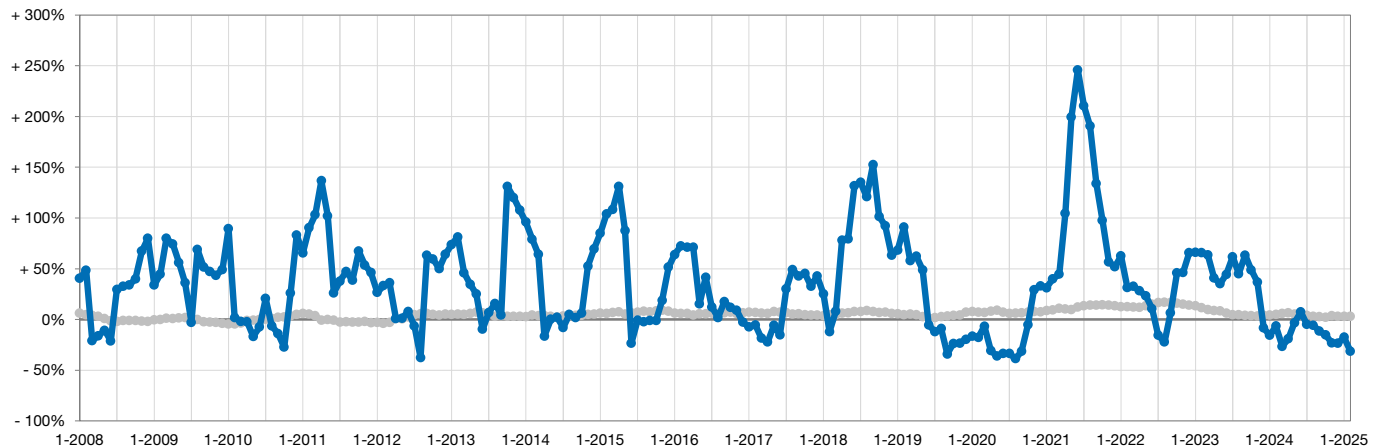
### Year to Date

■ 2024 ■ 2025



### Change in Median Sales Price from Prior Year (6-Month Average)\*\*

All MLS —  
Garretson —



\*\* 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.