

# Housing Supply Overview



## February 2025

U.S. sales of new single-family homes dropped 10.5% month-over-month and 1.1% year-over-year to a seasonally adjusted annual rate of 657,000 units, according to the U.S. Census Bureau. Economists polled by Reuters had forecast new-home sales to come in at 680,000 units for the month. Sales decreased 20% in the Northeast, 16.7% in the Midwest, and 14.8% in the South, but increased 7.7% in the West. For the 12-month period spanning March 2024 through February 2025, Pending Sales in the Sioux Falls region were up 10.0 percent overall. The price range with the largest gain in sales was the \$500K to \$600K range, where they increased 34.1 percent.

The overall Median Sales Price was up 3.2 percent to \$320,000. The construction type with the largest price gain was the Previously Owned segment, where prices increased 3.6 percent to \$310,000. The price range that tended to sell the quickest was the \$150K to \$200K range at 69 days; the price range that tended to sell the slowest was the \$900K to \$1M range at 136 days.

Market-wide, inventory levels were down 3.9 percent. The construction type that gained the most inventory was the Previously Owned segment, where it increased 6.9 percent. That amounts to 3.6 months supply for Single-Family homes and 5.8 months supply for Condos.

## Quick Facts

<b>+ 34.1%</b>	<b>+ 18.2%</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>



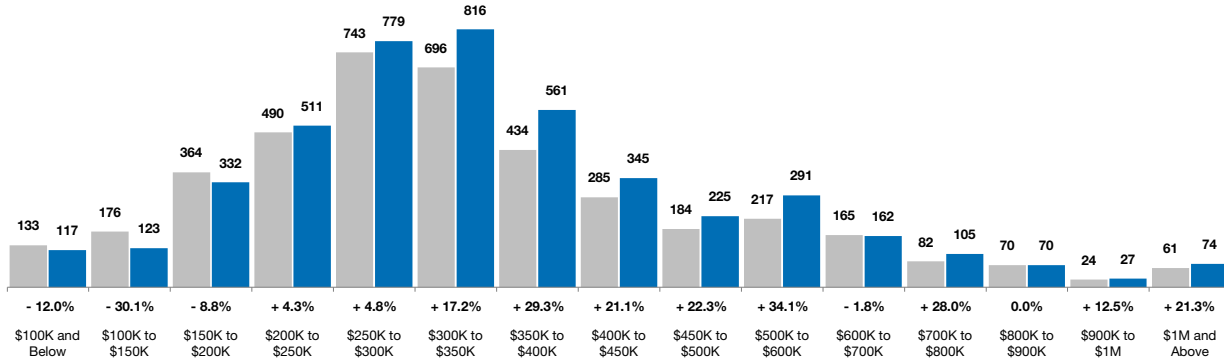
# Pending Sales

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



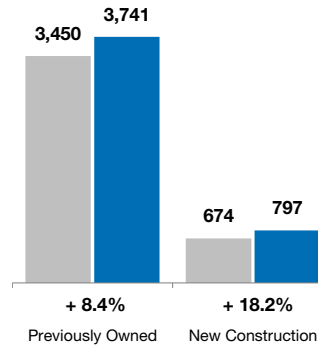
## By Price Range

■ 2-2024 ■ 2-2025



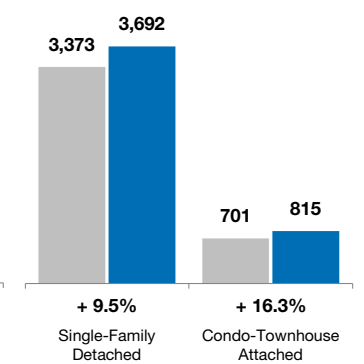
## By Construction Status

■ 2-2024 ■ 2-2025



## By Property Type

■ 2-2024 ■ 2-2025



## All Properties

### By Price Range

	2-2024	2-2025	Change
\$100,000 and Below	133	117	-12.0%
\$100,001 to \$150,000	176	123	-30.1%
\$150,001 to \$200,000	364	332	-8.8%
\$200,001 to \$250,000	490	511	+4.3%
\$250,001 to \$300,000	743	779	+4.8%
\$300,001 to \$350,000	696	816	+17.2%
\$350,001 to \$400,000	434	561	+29.3%
\$400,001 to \$450,000	285	345	+21.1%
\$450,001 to \$500,000	184	225	+22.3%
\$500,001 to \$600,000	217	291	+34.1%
\$600,001 to \$700,000	165	162	-1.8%
\$700,001 to \$800,000	82	105	+28.0%
\$800,001 to \$900,000	70	70	0.0%
\$900,001 to \$1,000,000	24	27	+12.5%
\$1,000,001 and Above	61	74	+21.3%
<b>All Price Ranges</b>	<b>4,124</b>	<b>4,538</b>	<b>+10.0%</b>

## Single-Family Detached

	2-2024	2-2025	Change
\$100,000 and Below	93	92	-1.1%
\$100,001 to \$150,000	144	101	-29.9%
\$150,001 to \$200,000	316	279	-11.7%
\$200,001 to \$250,000	379	384	+1.3%
\$250,001 to \$300,000	505	502	-0.6%
\$300,001 to \$350,000	548	638	+16.4%
\$350,001 to \$400,000	382	492	+28.8%
\$400,001 to \$450,000	257	316	+23.0%
\$450,001 to \$500,000	160	205	+28.1%
\$500,001 to \$600,000	193	266	+37.8%
\$600,001 to \$700,000	162	154	-4.9%
\$700,001 to \$800,000	81	97	+19.8%
\$800,001 to \$900,000	70	67	-4.3%
\$900,001 to \$1,000,000	23	26	+13.0%
\$1,000,001 and Above	60	73	+21.7%
<b>All Price Ranges</b>	<b>3,373</b>	<b>3,692</b>	<b>+9.5%</b>

## Condo-Townhouse Attached

	2-2024	2-2025	Change
\$100,000 and Below	3	3	0.0%
\$100,001 to \$150,000	22	16	-27.3%
\$150,001 to \$200,000	47	50	+6.4%
\$200,001 to \$250,000	110	127	+15.5%
\$250,001 to \$300,000	238	277	+16.4%
\$300,001 to \$350,000	148	178	+20.3%
\$350,001 to \$400,000	52	69	+32.7%
\$400,001 to \$450,000	27	29	+7.4%
\$450,001 to \$500,000	24	20	-16.7%
\$500,001 to \$600,000	24	25	+4.2%
\$600,001 to \$700,000	3	8	+166.7%
\$700,001 to \$800,000	1	8	+700.0%
\$800,001 to \$900,000	0	3	--
\$900,001 to \$1,000,000	1	1	0.0%
\$1,000,001 and Above	1	1	0.0%
<b>All Price Ranges</b>	<b>701</b>	<b>815</b>	<b>+16.3%</b>

### By Construction Status

	2-2024	2-2025	Change
Previously Owned	3,450	3,741	+8.4%
New Construction	674	797	+18.2%
<b>All Construction Statuses</b>	<b>4,124</b>	<b>4,538</b>	<b>+10.0%</b>

	2-2024	2-2025	Change
Previously Owned	2,965	3,171	+6.9%
New Construction	408	521	+27.7%
<b>All Construction Statuses</b>	<b>3,373</b>	<b>3,692</b>	<b>+9.5%</b>

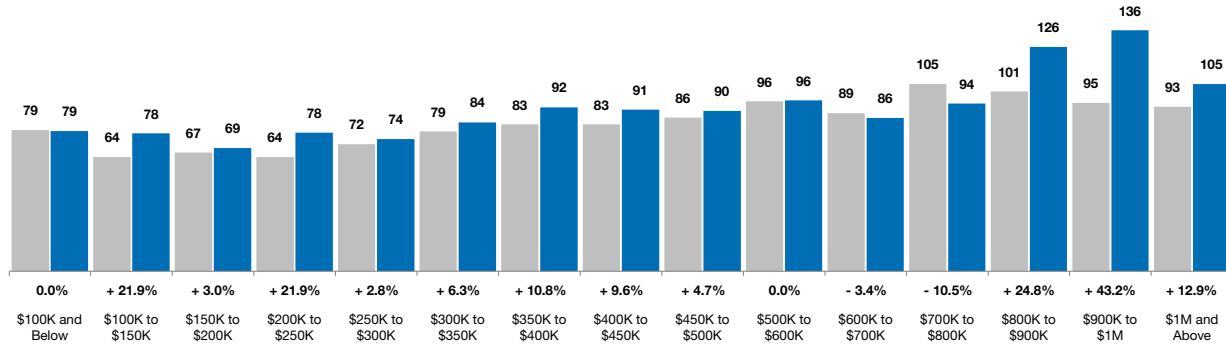
# Days on Market Until Sale

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



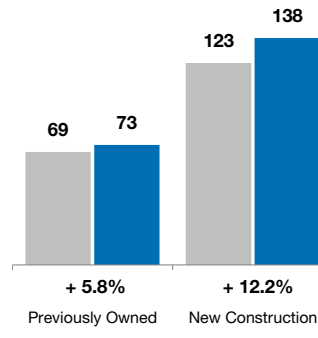
## By Price Range

■ 2-2024 ■ 2-2025



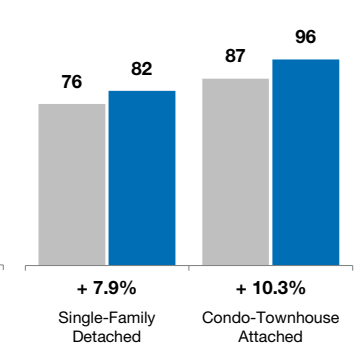
## By Construction Status

■ 2-2024 ■ 2-2025



## By Property Type

■ 2-2024 ■ 2-2025



## All Properties

### By Price Range

	2-2024	2-2025	Change
\$100,000 and Below	79	79	0.0%
\$100,001 to \$150,000	64	78	+21.9%
\$150,001 to \$200,000	67	69	+3.0%
\$200,001 to \$250,000	64	78	+21.9%
\$250,001 to \$300,000	72	74	+2.8%
\$300,001 to \$350,000	79	84	+6.3%
\$350,001 to \$400,000	83	92	+10.8%
\$400,001 to \$450,000	83	91	+9.6%
\$450,001 to \$500,000	86	90	+4.7%
\$500,001 to \$600,000	96	96	0.0%
\$600,001 to \$700,000	89	86	-3.4%
\$700,001 to \$800,000	105	94	-10.5%
\$800,001 to \$900,000	101	126	+24.8%
\$900,001 to \$1,000,000	95	136	+43.2%
\$1,000,001 and Above	93	105	+12.9%
<b>All Price Ranges</b>	<b>78</b>	<b>84</b>	<b>+7.7%</b>

## Single-Family Detached

	2-2024	2-2025	Change
\$100,000 and Below	81	80	-1.2%
\$100,001 to \$150,000	66	77	+16.7%
\$150,001 to \$200,000	68	69	+1.5%
\$200,001 to \$250,000	63	69	+9.5%
\$250,001 to \$300,000	62	69	+11.3%
\$300,001 to \$350,000	72	77	+6.9%
\$350,001 to \$400,000	80	90	+12.5%
\$400,001 to \$450,000	84	90	+7.1%
\$450,001 to \$500,000	85	92	+8.2%
\$500,001 to \$600,000	96	96	0.0%
\$600,001 to \$700,000	89	85	-4.5%
\$700,001 to \$800,000	105	93	-11.4%
\$800,001 to \$900,000	101	130	+28.7%
\$900,001 to \$1,000,000	96	136	+41.7%
\$1,000,001 and Above	92	105	+14.1%
<b>All Price Ranges</b>	<b>76</b>	<b>82</b>	<b>+7.9%</b>

## Condo-Townhouse Attached

	2-2024	2-2025	Change
\$100,000 and Below	132	87	-34.1%
\$100,001 to \$150,000	46	78	+69.6%
\$150,001 to \$200,000	56	74	+32.1%
\$200,001 to \$250,000	69	103	+49.3%
\$250,001 to \$300,000	92	86	-6.5%
\$300,001 to \$350,000	108	112	+3.7%
\$350,001 to \$400,000	99	112	+13.1%
\$400,001 to \$450,000	72	107	+48.6%
\$450,001 to \$500,000	99	74	-25.3%
\$500,001 to \$600,000	91	98	+7.7%
\$600,001 to \$700,000	80	114	+42.5%
\$700,001 to \$800,000	--	107	--
\$800,001 to \$900,000	--	56	--
\$900,001 to \$1,000,000	69	--	0.0%
\$1,000,001 and Above	111	106	-4.5%
<b>All Price Ranges</b>	<b>87</b>	<b>96</b>	<b>+10.3%</b>

### By Construction Status

	2-2024	2-2025	Change
Previously Owned	69	73	+5.8%
New Construction	123	138	+12.2%
<b>All Construction Statuses</b>	<b>78</b>	<b>84</b>	<b>+7.7%</b>

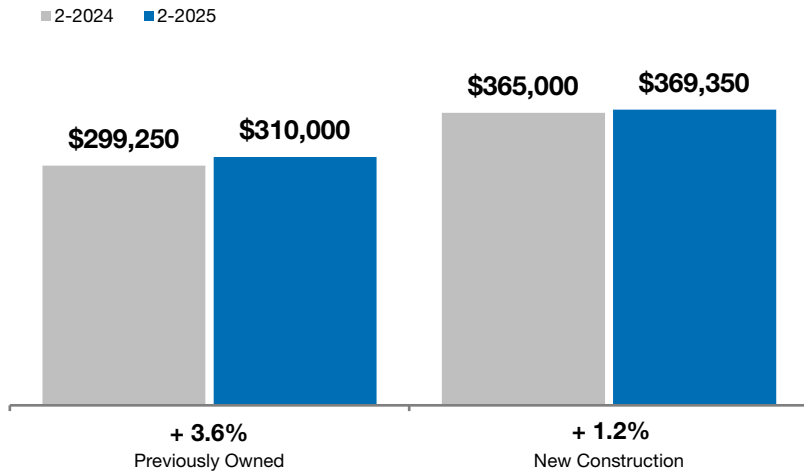
	2-2024	2-2025	Change
Previously Owned	69	73	+5.8%
New Construction	120	135	+12.5%
<b>All Construction Statuses</b>	<b>76</b>	<b>82</b>	<b>+7.9%</b>

# Median Sales Price

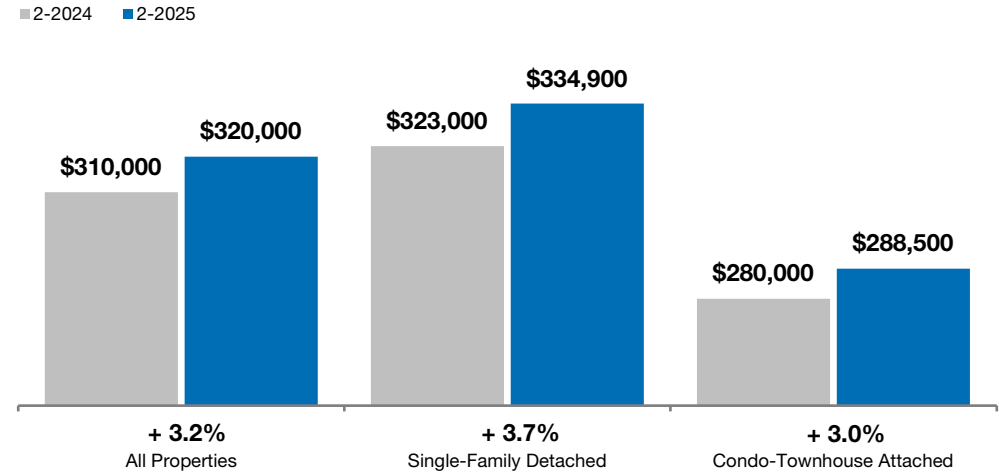
Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**



## By Construction Status



## By Property Type



### All Properties

By Construction Status	2-2024	2-2025	Change
Previously Owned	\$299,250	\$310,000	+ 3.6%
New Construction	\$365,000	\$369,350	+ 1.2%
<b>All Construction Statuses</b>	<b>\$310,000</b>	<b>\$320,000</b>	<b>+ 3.2%</b>

### Single-Family Detached

2-2024	2-2025	Change
\$305,000	\$319,900	+ 4.9%
\$429,900	\$414,850	- 3.5%
<b>\$323,000</b>	<b>\$334,900</b>	<b>+ 3.7%</b>

### Condo-Townhouse Attached

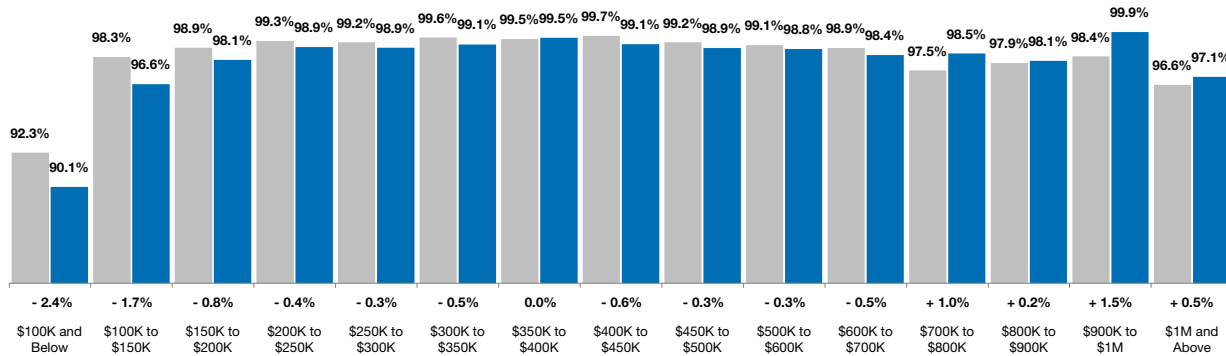
2-2024	2-2025	Change
\$272,500	\$280,000	+ 2.8%
\$299,900	\$299,538	- 0.1%
<b>\$280,000</b>	<b>\$288,500</b>	<b>+ 3.0%</b>

# Percent of Original List Price Received

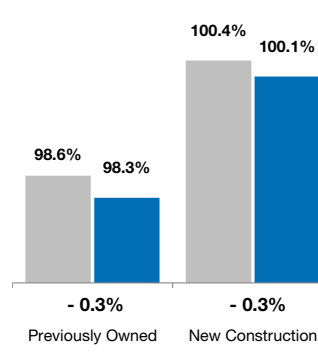
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



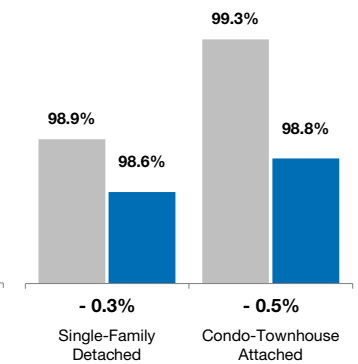
**By Price Range** ■ 2-2024 ■ 2-2025



**By Construction Status** ■ 2-2024 ■ 2-2025



**By Property Type** ■ 2-2024 ■ 2-2025



## All Properties

By Price Range	2-2024	2-2025	Change
\$100,000 and Below	92.3%	90.1%	-2.4%
\$100,001 to \$150,000	98.3%	96.6%	-1.7%
\$150,001 to \$200,000	98.9%	98.1%	-0.8%
\$200,001 to \$250,000	99.3%	98.9%	-0.4%
\$250,001 to \$300,000	99.2%	98.9%	-0.3%
\$300,001 to \$350,000	99.6%	99.1%	-0.5%
\$350,001 to \$400,000	99.5%	99.5%	0.0%
\$400,001 to \$450,000	99.7%	99.1%	-0.6%
\$450,001 to \$500,000	99.2%	98.9%	-0.3%
\$500,001 to \$600,000	99.1%	98.8%	-0.3%
\$600,001 to \$700,000	98.9%	98.4%	-0.5%
\$700,001 to \$800,000	97.5%	98.5%	+1.0%
\$800,001 to \$900,000	97.9%	98.1%	+0.2%
\$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>98.9%</b>	<b>98.6%</b>	<b>-0.3%</b>

## Single-Family Detached

By Price Range	2-2024	2-2025	Change
\$100,000 and Below	91.2%	89.6%	-1.8%
\$100,001 to \$150,000	98.1%	96.7%	-1.4%
\$150,001 to \$200,000	98.8%	98.1%	-0.7%
\$200,001 to \$250,000	99.3%	99.1%	-0.2%
\$250,001 to \$300,000	99.3%	98.9%	-0.4%
\$300,001 to \$350,000	99.6%	99.1%	-0.5%
\$350,001 to \$400,000	99.5%	99.7%	+0.2%
\$400,001 to \$450,000	99.8%	99.2%	-0.6%
\$450,001 to \$500,000	99.2%	99.0%	-0.2%
\$500,001 to \$600,000	98.9%	98.8%	-0.1%
\$600,001 to \$700,000	98.9%	98.5%	-0.4%
\$700,001 to \$800,000	97.5%	98.5%	+1.0%
\$800,001 to \$900,000	97.9%	98.1%	+0.2%
\$900,001 to \$1,000,000	98.3%	99.9%	+1.6%
\$1,000,001 and Above	96.6%	97.1%	+0.5%
<b>All Price Ranges</b>	<b>98.9%</b>	<b>98.6%</b>	<b>-0.3%</b>

## Condo-Townhouse Attached

By Price Range	2-2024	2-2025	Change
\$100,000 and Below	97.7%	96.8%	-0.9%
\$100,001 to \$150,000	98.6%	96.6%	-2.0%
\$150,001 to \$200,000	99.7%	98.5%	-1.2%
\$200,001 to \$250,000	99.7%	98.6%	-1.1%
\$250,001 to \$300,000	99.1%	99.0%	-0.1%
\$300,001 to \$350,000	99.5%	99.3%	-0.2%
\$350,001 to \$400,000	99.2%	98.7%	-0.5%
\$400,001 to \$450,000	98.6%	98.1%	-0.5%
\$450,001 to \$500,000	99.4%	97.2%	-2.2%
\$500,001 to \$600,000	100.2%	99.2%	-1.0%
\$600,001 to \$700,000	99.9%	97.2%	-2.7%
\$700,001 to \$800,000	--	98.6%	--
\$800,001 to \$900,000	--	97.6%	--
\$900,001 to \$1,000,000	100.0%	--	0.0%
\$1,000,001 and Above	96.5%	94.8%	-1.8%
<b>All Price Ranges</b>	<b>99.3%</b>	<b>98.8%</b>	<b>-0.5%</b>

## By Construction Status

Construction Status	2-2024	2-2025	Change
Previously Owned	98.6%	98.3%	-0.3%
New Construction	100.4%	100.1%	-0.3%
<b>All Construction Statuses</b>	<b>98.9%</b>	<b>98.6%</b>	<b>-0.3%</b>

Construction Status	2-2024	2-2025	Change
Previously Owned	98.6%	98.3%	-0.3%
New Construction	100.6%	100.4%	-0.2%
<b>All Construction Statuses</b>	<b>98.9%</b>	<b>98.6%</b>	<b>-0.3%</b>

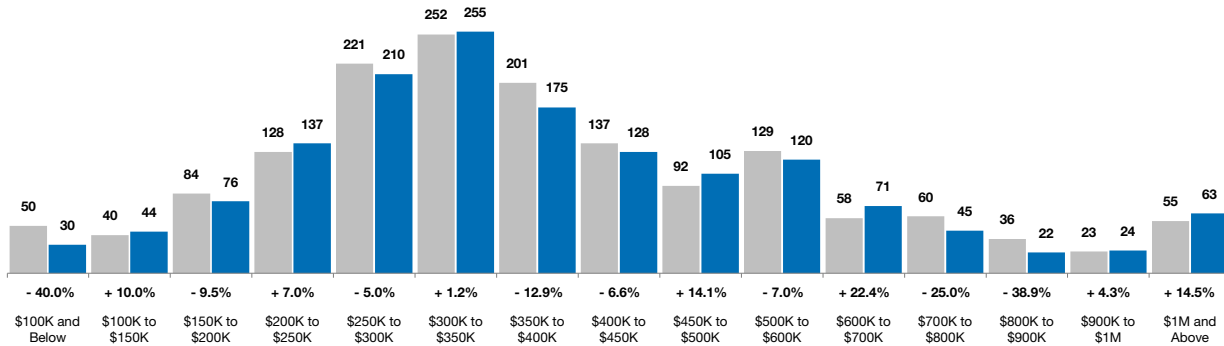
# Inventory of Homes for Sale

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



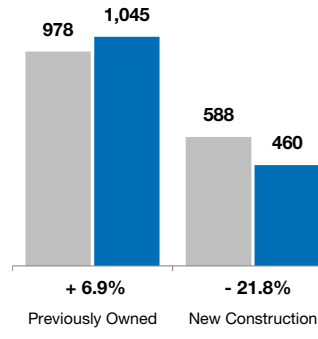
## By Price Range

■ 2-2024 ■ 2-2025



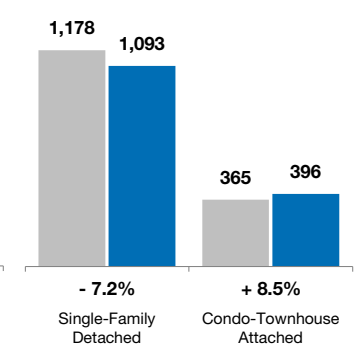
## By Construction Status

■ 2-2024 ■ 2-2025



## By Property Type

■ 2-2024 ■ 2-2025



## All Properties

### By Price Range

	2-2024	2-2025	Change
\$100,000 and Below	50	30	-40.0%
\$100,001 to \$150,000	40	44	+10.0%
\$150,001 to \$200,000	84	76	-9.5%
\$200,001 to \$250,000	128	137	+7.0%
\$250,001 to \$300,000	221	210	-5.0%
\$300,001 to \$350,000	252	255	+1.2%
\$350,001 to \$400,000	201	175	-12.9%
\$400,001 to \$450,000	137	128	-6.6%
\$450,001 to \$500,000	92	105	+14.1%
\$500,001 to \$600,000	129	120	-7.0%
\$600,001 to \$700,000	58	71	+22.4%
\$700,001 to \$800,000	60	45	-25.0%
\$800,001 to \$900,000	36	22	-38.9%
\$900,001 to \$1,000,000	23	24	+4.3%
\$1,000,001 and Above	55	63	+14.5%
<b>All Price Ranges</b>	<b>1,566</b>	<b>1,505</b>	<b>-3.9%</b>

## Single-Family Detached

	2-2024	2-2025	Change
\$100,000 and Below	34	18	-47.1%
\$100,001 to \$150,000	27	30	+11.1%
\$150,001 to \$200,000	71	59	-16.9%
\$200,001 to \$250,000	77	94	+22.1%
\$250,001 to \$300,000	114	114	0.0%
\$300,001 to \$350,000	177	139	-21.5%
\$350,001 to \$400,000	165	149	-9.7%
\$400,001 to \$450,000	124	111	-10.5%
\$450,001 to \$500,000	74	86	+16.2%
\$500,001 to \$600,000	110	96	-12.7%
\$600,001 to \$700,000	51	61	+19.6%
\$700,001 to \$800,000	49	39	-20.4%
\$800,001 to \$900,000	32	18	-43.8%
\$900,001 to \$1,000,000	20	19	-5.0%
\$1,000,001 and Above	53	60	+13.2%
<b>All Price Ranges</b>	<b>1,178</b>	<b>1,093</b>	<b>-7.2%</b>

## Condo-Townhouse Attached

	2-2024	2-2025	Change
\$100,000 and Below	1	2	+100.0%
\$100,001 to \$150,000	6	10	+66.7%
\$150,001 to \$200,000	12	16	+33.3%
\$200,001 to \$250,000	51	42	-17.6%
\$250,001 to \$300,000	107	96	-10.3%
\$300,001 to \$350,000	75	116	+54.7%
\$350,001 to \$400,000	36	26	-27.8%
\$400,001 to \$450,000	13	17	+30.8%
\$450,001 to \$500,000	18	19	+5.6%
\$500,001 to \$600,000	19	24	+26.3%
\$600,001 to \$700,000	7	10	+42.9%
\$700,001 to \$800,000	11	6	-45.5%
\$800,001 to \$900,000	4	4	0.0%
\$900,001 to \$1,000,000	3	5	+66.7%
\$1,000,001 and Above	2	3	+50.0%
<b>All Price Ranges</b>	<b>365</b>	<b>396</b>	<b>+8.5%</b>

### By Construction Status

	2-2024	2-2025	Change
Previously Owned	978	1,045	+6.9%
New Construction	588	460	-21.8%
<b>All Construction Statuses</b>	<b>1,566</b>	<b>1,505</b>	<b>-3.9%</b>

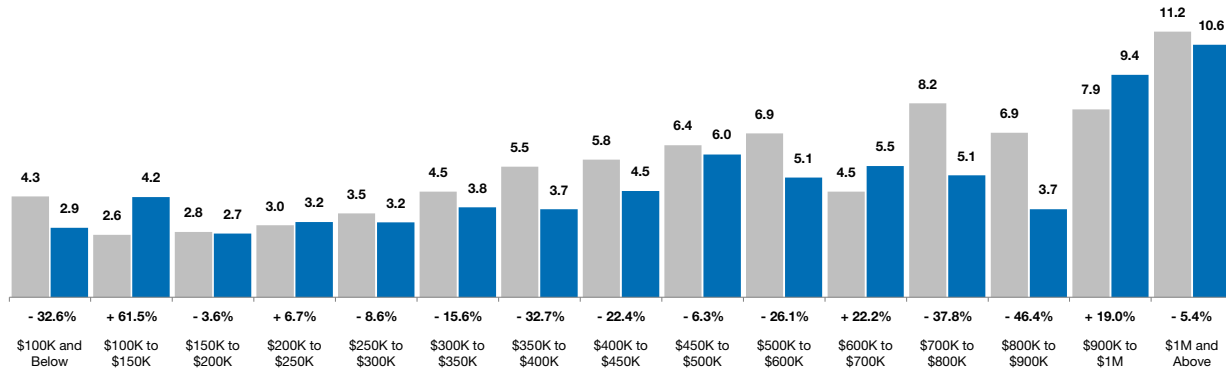
	2-2024	2-2025	Change
Previously Owned	822	848	+3.2%
New Construction	356	245	-31.2%
<b>All Construction Statuses</b>	<b>1,178</b>	<b>1,093</b>	<b>-7.2%</b>

# Months Supply of Inventory

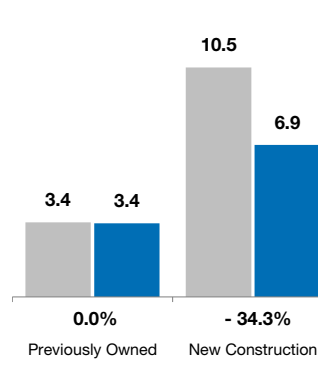
The inventory of homes for sale at the end of the most recent month, **based on one month of activity**, divided by the average monthly pending sales from the last 12 months.



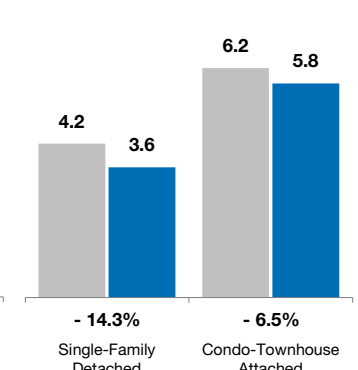
**By Price Range** ■ 2-2024 ■ 2-2025



**By Construction Status** ■ 2-2024 ■ 2-2025



**By Property Type** ■ 2-2024 ■ 2-2025



## All Properties

By Price Range	2-2024	2-2025	Change
\$100,000 and Below	4.3	2.9	-32.6%
\$100,001 to \$150,000	2.6	4.2	+61.5%
\$150,001 to \$200,000	2.8	2.7	-3.6%
\$200,001 to \$250,000	3.0	3.2	+6.7%
\$250,001 to \$300,000	3.5	3.2	-8.6%
\$300,001 to \$350,000	4.5	3.8	-15.6%
\$350,001 to \$400,000	5.5	3.7	-32.7%
\$400,001 to \$450,000	5.8	4.5	-22.4%
\$450,001 to \$500,000	6.4	6.0	-6.3%
\$500,001 to \$600,000	6.9	5.1	-26.1%
\$600,001 to \$700,000	4.5	5.5	+22.2%
\$700,001 to \$800,000	8.2	5.1	-37.8%
\$800,001 to \$900,000	6.9	3.7	-46.4%
\$900,001 to \$1,000,000	7.9	9.4	+19.0%
\$1,000,001 and Above	11.2	10.6	-5.4%
<b>All Price Ranges</b>	<b>4.6</b>	<b>4.0</b>	<b>-13.0%</b>

## Single-Family Detached

By Price Range	2-2024	2-2025	Change
\$100,000 and Below	4.1	2.2	-46.3%
\$100,001 to \$150,000	2.1	3.5	+66.7%
\$150,001 to \$200,000	2.7	2.5	-7.4%
\$200,001 to \$250,000	2.4	2.9	+20.8%
\$250,001 to \$300,000	2.7	2.6	-3.7%
\$300,001 to \$350,000	4.0	2.6	-35.0%
\$350,001 to \$400,000	5.1	3.6	-29.4%
\$400,001 to \$450,000	5.8	4.2	-27.6%
\$450,001 to \$500,000	6.0	5.5	-8.3%
\$500,001 to \$600,000	6.6	4.4	-33.3%
\$600,001 to \$700,000	4.0	5.0	+25.0%
\$700,001 to \$800,000	6.8	4.7	-30.9%
\$800,001 to \$900,000	6.2	3.2	-48.4%
\$900,001 to \$1,000,000	7.1	7.4	+4.2%
\$1,000,001 and Above	11.0	10.3	-6.4%
<b>All Price Ranges</b>	<b>4.2</b>	<b>3.6</b>	<b>-14.3%</b>

## Condo-Townhouse Attached

By Price Range	2-2024	2-2025	Change
\$100,000 and Below	1.0	2.0	+100.0%
\$100,001 to \$150,000	3.0	5.3	+76.7%
\$150,001 to \$200,000	2.3	3.6	+56.5%
\$200,001 to \$250,000	5.3	3.8	-28.3%
\$250,001 to \$300,000	5.4	4.1	-24.1%
\$300,001 to \$350,000	6.2	8.0	+29.0%
\$350,001 to \$400,000	7.9	4.5	-43.0%
\$400,001 to \$450,000	4.0	7.8	+95.0%
\$450,001 to \$500,000	7.0	9.5	+35.7%
\$500,001 to \$600,000	7.6	10.0	+31.6%
\$600,001 to \$700,000	7.0	7.8	+11.4%
\$700,001 to \$800,000	11.0	5.0	-54.5%
\$800,001 to \$900,000	--	3.0	--
\$900,001 to \$1,000,000	3.0	--	0.0%
\$1,000,001 and Above	2.0	3.0	+50.0%
<b>All Price Ranges</b>	<b>6.2</b>	<b>5.8</b>	<b>-6.5%</b>

## By Construction Status

By Construction Status	2-2024	2-2025	Change
Previously Owned	3.4	3.4	0.0%
New Construction	10.5	6.9	-34.3%
<b>All Construction Statuses</b>	<b>4.6</b>	<b>4.0</b>	<b>-13.0%</b>

By Construction Status	2-2024	2-2025	Change
Previously Owned	3.3	3.2	-3.0%
New Construction	10.5	5.6	-46.7%
<b>All Construction Statuses</b>	<b>4.2</b>	<b>3.6</b>	<b>-14.3%</b>