

# Local Market Update – February 2025

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



## Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

**- 2.2%**

Change in  
New Listings

**+ 6.0%**

Change in  
Closed Sales

**+ 6.6%**

Change in  
Median Sales Price

### February

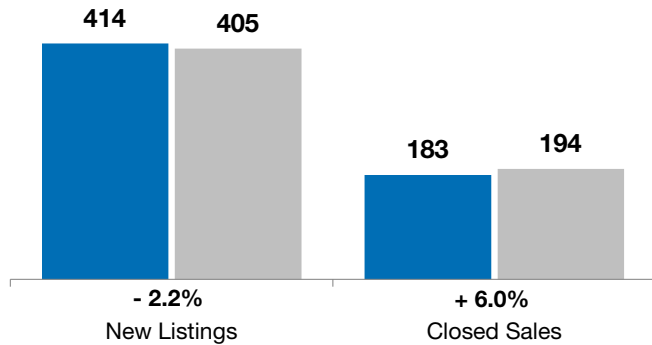
### Year to Date

	2024	2025	+ / -	2024	2025	+ / -
New Listings	414	405	- 2.2%	850	910	+ 7.1%
Closed Sales	183	194	+ 6.0%	365	376	+ 3.0%
Median Sales Price*	\$305,000	\$325,000	+ 6.6%	\$310,000	\$324,650	+ 4.7%
Average Sales Price*	\$340,395	\$356,599	+ 4.8%	\$361,628	\$353,260	- 2.3%
Percent of Original List Price Received*	98.0%	98.8%	+ 0.8%	98.2%	98.7%	+ 0.4%
Average Days on Market Until Sale	85	99	+ 16.8%	83	94	+ 12.1%
Inventory of Homes for Sale	1,313	1,222	- 6.9%	--	--	--
Months Supply of Inventory	4.5	3.8	- 15.6%	--	--	--

\* 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.

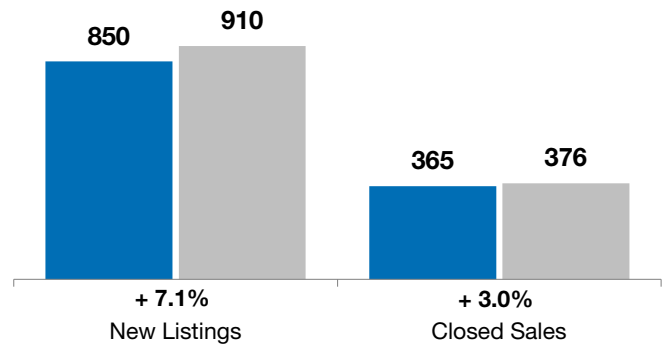
### February

■ 2024 ■ 2025



### Year to Date

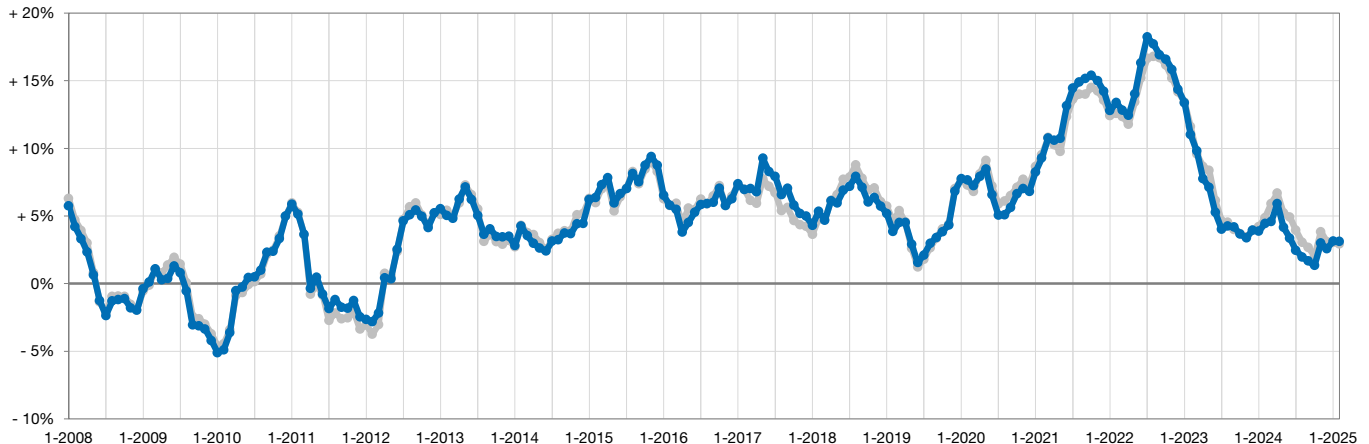
■ 2024 ■ 2025



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

All MLS —

Sioux Falls Metro Statistics Area —



\*\* 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.