

# Local Market Update – March 2025

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



## City of Sioux Falls

Lincoln and Minnehaha Counties, SD

**+ 8.8%**

Change in  
New Listings

**+ 5.3%**

Change in  
Closed Sales

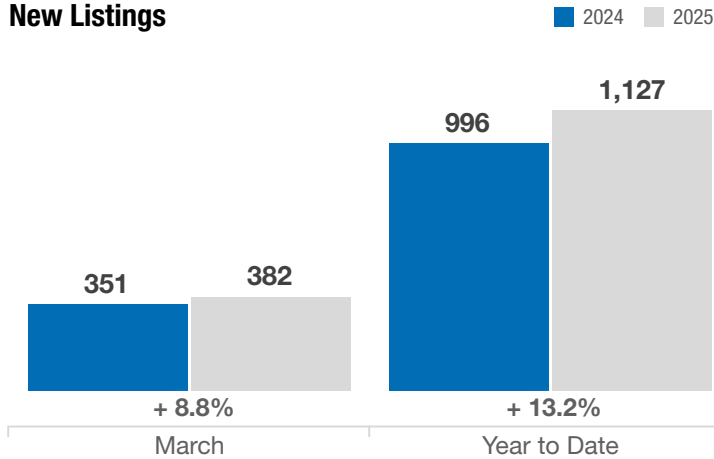
**- 1.1%**

Change in  
Median Sales Price

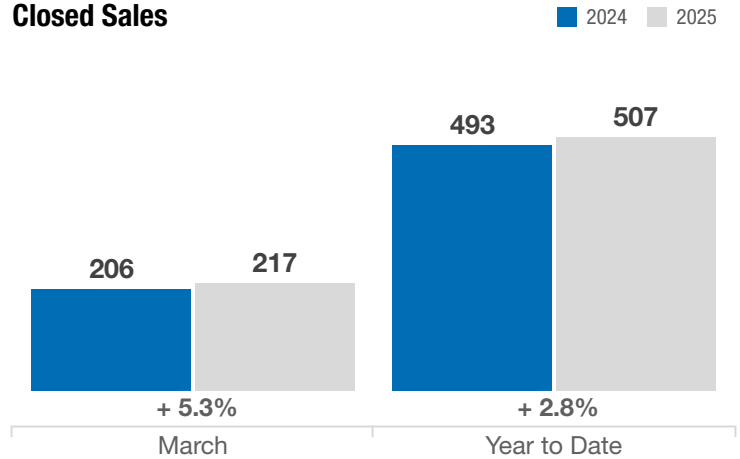
Key Metrics	March			Year to Date		
	2024	2025	% Change	Thru 3-2024	Thru 3-2025	% Change
New Listings	351	<b>382</b>	+ 8.8%	996	<b>1,127</b>	+ 13.2%
Closed Sales	206	<b>217</b>	+ 5.3%	493	<b>507</b>	+ 2.8%
Median Sales Price*	\$315,500	<b>\$312,000</b>	- 1.1%	\$310,000	<b>\$311,575</b>	+ 0.5%
Average Sales Price*	\$366,590	<b>\$366,810</b>	+ 0.1%	\$358,431	<b>\$350,079</b>	- 2.3%
Percent of Original List Price Received*	98.5%	<b>97.6%</b>	- 0.9%	97.9%	<b>97.6%</b>	- 0.3%
Days on Market Until Sale	89	<b>90</b>	+ 1.1%	84	<b>90</b>	+ 7.1%
Inventory of Homes for Sale	1,007	<b>957</b>	- 5.0%	—	—	—
Months Supply of Inventory	4.5	<b>3.9</b>	- 13.3%	—	—	—

\* 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.

### New Listings

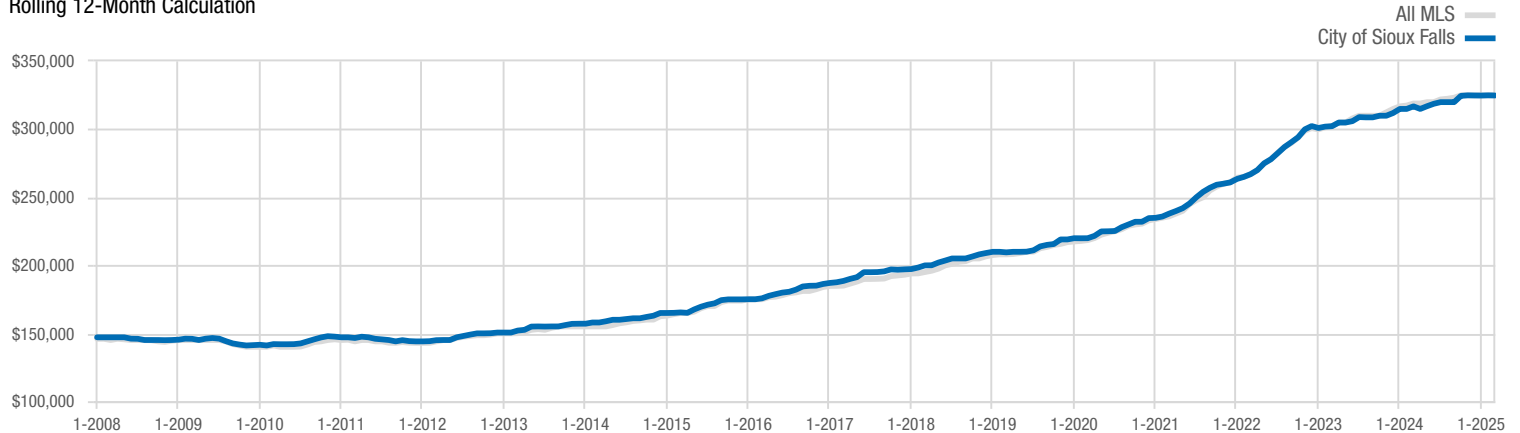


### Closed Sales



### Median Sales Price

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.