

Housing Supply Overview



March 2025

U.S. sales of new single-family homes increased 1.8% month-over-month and 5.1% year-over-year to a seasonally adjusted annual rate of 676,000 units, according to the U.S. Census Bureau. There were about 500,000 new homes for sale heading into March, equivalent to an 8.9-month supply at the current sales rate. The median sales price for new homes slipped 1.5% year-over-year to \$414,500. For the 12-month period spanning April 2024 through March 2025, Pending Sales in the Sioux Falls region were up 11.5 percent overall. The price range with the largest gain in sales was the \$500K to \$600K range, where they increased 36.8 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 3.8 percent to \$311,400. The price range that tended to sell the quickest was the \$150K to \$200K range at 71 days; the price range that tended to sell the slowest was the \$900K to \$1M range at 132 days.

Market-wide, inventory levels were down 5.1 percent. The construction type that gained the most inventory was the Previously Owned segment, where it increased 3.8 percent. That amounts to 3.7 months supply for Single-Family homes and 6.0 months supply for Condos.

Quick Facts

+ 36.8%	+ 16.0%	+ 16.7%
Price Range With the Strongest Sales:	Construction Status With Strongest Sales:	Property Type With Strongest Sales:
\$500,001 to \$600,000	New Construction	Condo-Townhouse Attached

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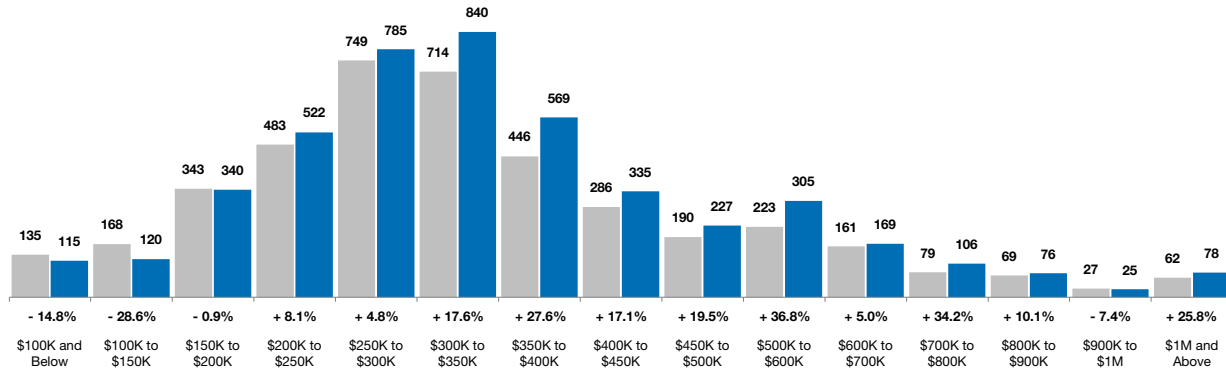
Pending Sales

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



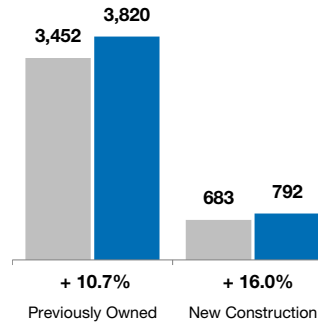
By Price Range

■ 3-2024 ■ 3-2025



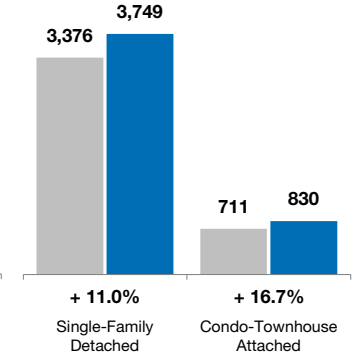
By Construction Status

■ 3-2024 ■ 3-2025



By Property Type

■ 3-2024 ■ 3-2025



All Properties

By Price Range	3-2024	3-2025	Change
\$100,000 and Below	135	115	- 14.8%
\$100,001 to \$150,000	168	120	- 28.6%
\$150,001 to \$200,000	343	340	- 0.9%
\$200,001 to \$250,000	483	522	+ 8.1%
\$250,001 to \$300,000	749	785	+ 4.8%
\$300,001 to \$350,000	714	840	+ 17.6%
\$350,001 to \$400,000	446	569	+ 27.6%
\$400,001 to \$450,000	286	335	+ 17.1%
\$450,001 to \$500,000	190	227	+ 19.5%
\$500,001 to \$600,000	223	305	+ 36.8%
\$600,001 to \$700,000	161	169	+ 5.0%
\$700,001 to \$800,000	79	106	+ 34.2%
\$800,001 to \$900,000	69	76	+ 10.1%
\$900,001 to \$1,000,000	27	25	- 7.4%
\$1,000,001 and Above	62	78	+ 25.8%
All Price Ranges	4,135	4,612	+ 11.5%

Single-Family Detached

3-2024	3-2025	Change
95	88	- 7.4%
136	99	- 27.2%
299	283	- 5.4%
366	399	+ 9.0%
510	508	- 0.4%
565	649	+ 14.9%
396	497	+ 25.5%
257	307	+ 19.5%
166	205	+ 23.5%
198	279	+ 40.9%
157	162	+ 3.2%
77	98	+ 27.3%
68	74	+ 8.8%
26	24	- 7.7%
60	77	+ 28.3%
3,376	3,749	+ 11.0%

Condo-Townhouse Attached

3-2024	3-2025	Change
3	3	0.0%
23	15	- 34.8%
44	54	+ 22.7%
116	123	+ 6.0%
239	277	+ 15.9%
149	191	+ 28.2%
50	72	+ 44.0%
28	28	0.0%
24	22	- 8.3%
25	26	+ 4.0%
4	7	+ 75.0%
2	8	+ 300.0%
1	2	+ 100.0%
1	1	0.0%
2	1	- 50.0%
711	830	+ 16.7%

By Construction Status

3-2024	3-2025	Change
3,452	3,820	+ 10.7%
683	792	+ 16.0%
4,135	4,612	+ 11.5%

3-2024	3-2025	Change
2,960	3,237	+ 9.4%
416	512	+ 23.1%
3,376	3,749	+ 11.0%

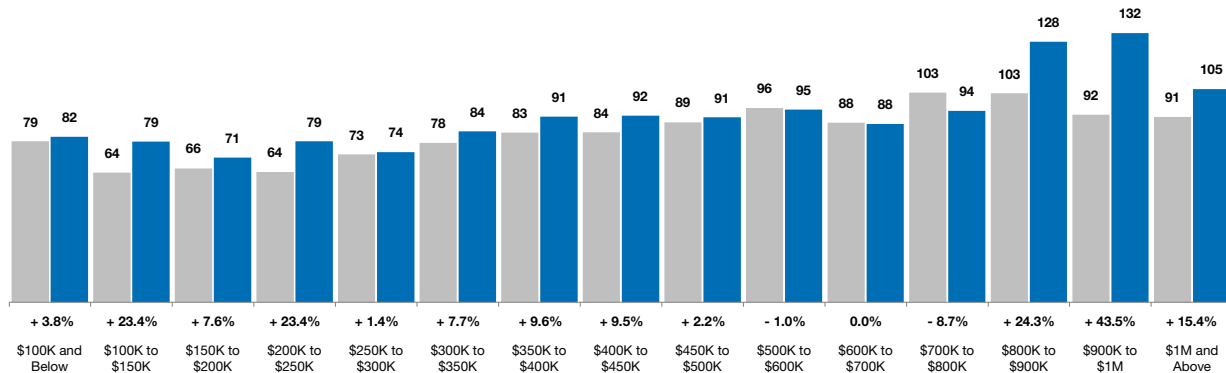
Days on Market Until Sale

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



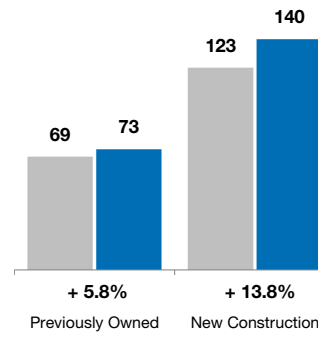
By Price Range

■ 3-2024 ■ 3-2025



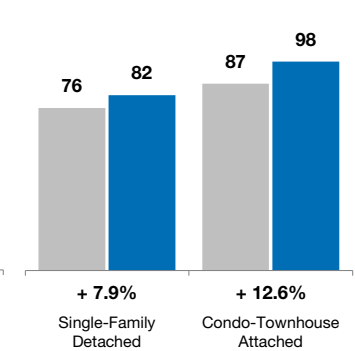
By Construction Status

■ 3-2024 ■ 3-2025



By Property Type

■ 3-2024 ■ 3-2025



All Properties

By Price Range	3-2024	3-2025	Change
\$100,000 and Below	79	82	+ 3.8%
\$100,001 to \$150,000	64	79	+ 23.4%
\$150,001 to \$200,000	66	71	+ 7.6%
\$200,001 to \$250,000	64	79	+ 23.4%
\$250,001 to \$300,000	73	74	+ 1.4%
\$300,001 to \$350,000	78	84	+ 7.7%
\$350,001 to \$400,000	83	91	+ 9.6%
\$400,001 to \$450,000	84	92	+ 9.5%
\$450,001 to \$500,000	89	91	+ 2.2%
\$500,001 to \$600,000	96	95	- 1.0%
\$600,001 to \$700,000	88	88	0.0%
\$700,001 to \$800,000	103	94	- 8.7%
\$800,001 to \$900,000	103	128	+ 24.3%
\$900,001 to \$1,000,000	92	132	+ 43.5%
\$1,000,001 and Above	91	105	+ 15.4%
All Price Ranges	78	85	+ 9.0%

Single-Family Detached

3-2024	3-2025	Change
80	83	+ 3.8%
66	78	+ 18.2%
67	70	+ 4.5%
62	70	+ 12.9%
63	69	+ 9.5%
72	77	+ 6.9%
82	89	+ 8.5%
84	90	+ 7.1%
88	92	+ 4.5%
96	95	- 1.0%
88	87	- 1.1%
103	93	- 9.7%
104	127	+ 22.1%
93	132	+ 41.9%
91	105	+ 15.4%
76	82	+ 7.9%

Condo-Townhouse Attached

3-2024	3-2025	Change
132	82	- 37.9%
48	83	+ 72.9%
56	81	+ 44.6%
72	108	+ 50.0%
91	84	- 7.7%
107	112	+ 4.7%
95	108	+ 13.7%
77	111	+ 44.2%
99	81	- 18.2%
91	97	+ 6.6%
93	107	+ 15.1%
93	112	+ 20.4%
61	146	+ 139.3%
69	--	0.0%
109	--	0.0%
87	98	+ 12.6%

By Construction Status

3-2024	3-2025	Change
69	73	+ 5.8%
123	140	+ 13.8%
78	85	+ 9.0%

3-2024	3-2025	Change
70	73	+ 4.3%
121	137	+ 13.2%
76	82	+ 7.9%

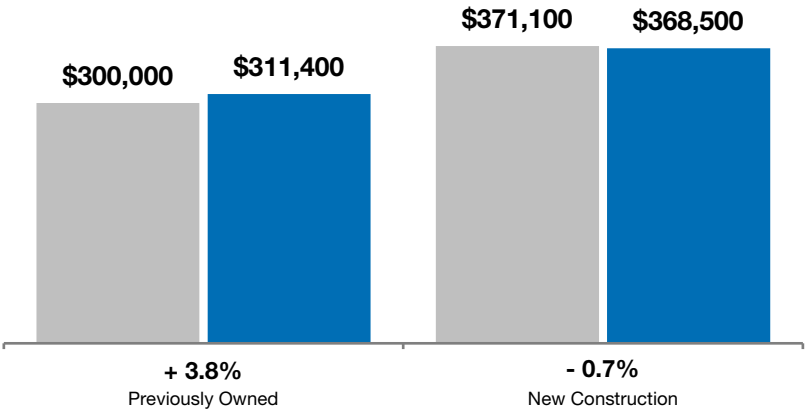
Median Sales Price

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



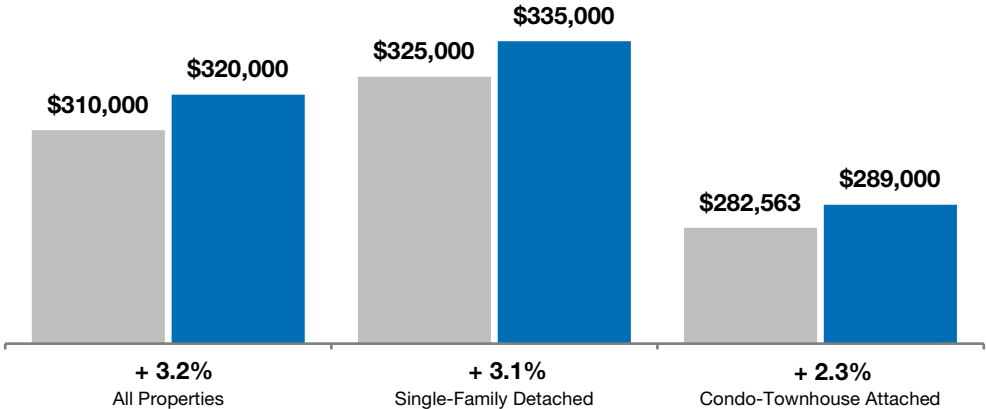
By Construction Status

■ 3-2024 ■ 3-2025



By Property Type

■ 3-2024 ■ 3-2025



All Properties			
By Construction Status	3-2024	3-2025	Change
Previously Owned	\$300,000	\$311,400	+ 3.8%
New Construction	\$371,100	\$368,500	- 0.7%
All Construction Statuses	\$310,000	\$320,000	+ 3.2%

Single-Family Detached			Condo-Townhouse Attached		
3-2024	3-2025	Change	3-2024	3-2025	Change
\$309,900	\$320,000	+ 3.3%	\$275,000	\$280,000	+ 1.8%
\$429,900	\$415,320	- 3.4%	\$299,900	\$305,800	+ 2.0%
\$325,000	\$335,000	+ 3.1%	\$282,563	\$289,000	+ 2.3%

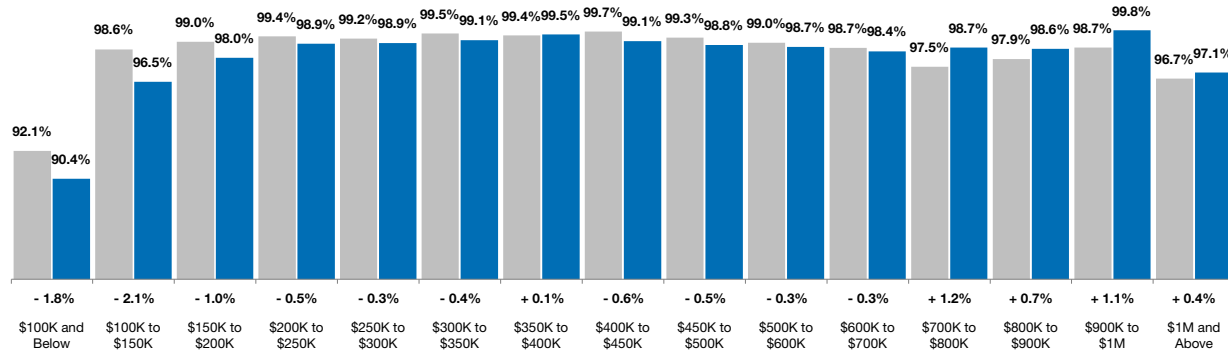
Percent of Original List Price Received

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.**



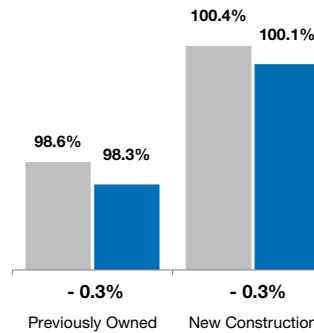
By Price Range

■ 3-2024 ■ 3-2025



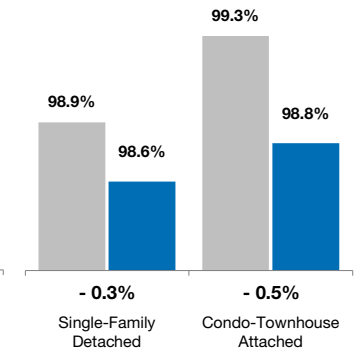
By Construction Status

■ 3-2024 ■ 3-2025



By Property Type

■ 3-2024 ■ 3-2025



All Properties

By Price Range	3-2024	3-2025	Change
\$100,000 and Below	92.1%	90.4%	-1.8%
\$100,001 to \$150,000	98.6%	96.5%	-2.1%
\$150,001 to \$200,000	99.0%	98.0%	-1.0%
\$200,001 to \$250,000	99.4%	98.9%	-0.5%
\$250,001 to \$300,000	99.2%	98.9%	-0.3%
\$300,001 to \$350,000	99.5%	99.1%	-0.4%
\$350,001 to \$400,000	99.4%	99.5%	+0.1%
\$400,001 to \$450,000	99.7%	99.1%	-0.6%
\$450,001 to \$500,000	99.3%	98.8%	-0.5%
\$500,001 to \$600,000	99.0%	98.7%	-0.3%
\$600,001 to \$700,000	98.7%	98.4%	-0.3%
\$700,001 to \$800,000	97.5%	98.7%	+1.2%
\$800,001 to \$900,000	97.9%	98.6%	+0.7%
\$900,001 to \$1,000,000	98.7%	99.8%	+1.1%
\$1,000,001 and Above	96.7%	97.1%	+0.4%
All Price Ranges	98.9%	98.6%	-0.3%

Single-Family Detached

3-2024	3-2025	Change
90.9%	89.9%	-1.1%
98.5%	96.1%	-2.4%
98.9%	98.0%	-0.9%
99.3%	99.0%	-0.3%
99.3%	98.9%	-0.4%
99.5%	99.1%	-0.4%
99.5%	99.6%	+0.1%
99.8%	99.1%	-0.7%
99.3%	99.0%	-0.3%
98.8%	98.7%	-0.1%
98.6%	98.5%	-0.1%
97.4%	98.7%	+1.3%
98.0%	98.3%	+0.3%
98.6%	99.8%	+1.2%
96.7%	97.0%	+0.3%
98.9%	98.6%	-0.3%

Condo-Townhouse Attached

3-2024	3-2025	Change
97.7%	97.9%	+0.2%
97.9%	97.3%	-0.6%
99.7%	98.3%	-1.4%
99.6%	98.5%	-1.1%
99.1%	99.1%	0.0%
99.6%	99.2%	-0.4%
99.3%	98.5%	-0.8%
98.6%	98.0%	-0.6%
99.4%	97.1%	-2.3%
100.2%	99.0%	-1.2%
100.0%	96.6%	-3.4%
97.9%	98.8%	+0.9%
95.5%	104.4%	+9.3%
100.0%	--	0.0%
95.7%	100.0%	+4.5%
99.3%	98.8%	-0.5%

By Construction Status

3-2024	3-2025	Change
98.6%	98.3%	-0.3%
100.4%	100.1%	-0.3%
98.9%	98.6%	-0.3%

3-2024	3-2025	Change
98.7%	98.3%	-0.4%
100.6%	100.3%	-0.3%
98.9%	98.6%	-0.3%

3-2024	3-2025	Change
98.8%	98.4%	-0.4%
100.1%	99.7%	-0.4%
99.3%	98.8%	-0.5%

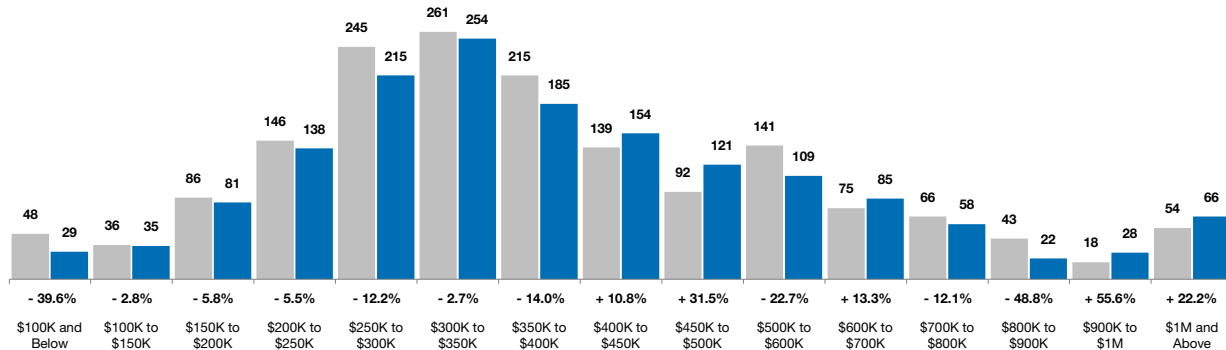
Inventory of Homes for Sale

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



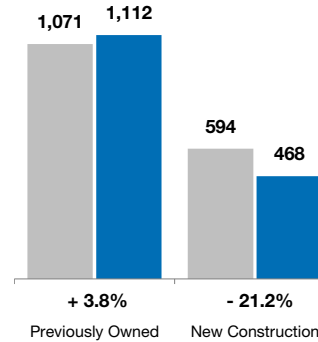
By Price Range

■ 3-2024 ■ 3-2025



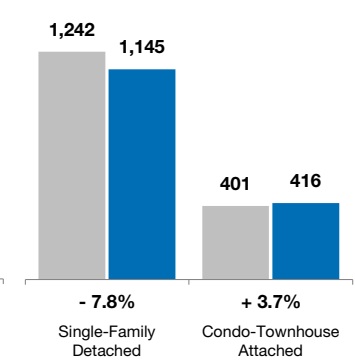
By Construction Status

■ 3-2024 ■ 3-2025



By Property Type

■ 3-2024 ■ 3-2025



All Properties

By Price Range

	3-2024	3-2025	Change
\$100,000 and Below	48	29	-39.6%
\$100,001 to \$150,000	36	35	-2.8%
\$150,001 to \$200,000	86	81	-5.8%
\$200,001 to \$250,000	146	138	-5.5%
\$250,001 to \$300,000	245	215	-12.2%
\$300,001 to \$350,000	261	254	-2.7%
\$350,001 to \$400,000	215	185	-14.0%
\$400,001 to \$450,000	139	154	+10.8%
\$450,001 to \$500,000	92	121	+31.5%
\$500,001 to \$600,000	141	109	-22.7%
\$600,001 to \$700,000	75	85	+13.3%
\$700,001 to \$800,000	66	58	-12.1%
\$800,001 to \$900,000	43	22	-48.8%
\$900,001 to \$1,000,000	18	28	+55.6%
\$1,000,001 and Above	54	66	+22.2%
All Price Ranges	1,665	1,580	-5.1%

Single-Family Detached

	3-2024	3-2025	Change
32	16	-50.0%	
25	22	-12.0%	
71	62	-12.7%	
93	93	0.0%	
120	102	-15.0%	
178	150	-15.7%	
172	151	-12.2%	
127	141	+11.0%	
73	99	+35.6%	
121	80	-33.9%	
66	73	+10.6%	
56	53	-5.4%	
40	17	-57.5%	
15	23	+53.3%	
53	63	+18.9%	
1,242	1,145	-7.8%	

Condo-Townhouse Attached

	3-2024	3-2025	Change
1	2	+100.0%	
5	7	+40.0%	
14	18	+28.6%	
53	44	-17.0%	
125	113	-9.6%	
83	104	+25.3%	
43	34	-20.9%	
12	13	+8.3%	
19	22	+15.8%	
20	29	+45.0%	
9	12	+33.3%	
10	5	-50.0%	
3	5	+66.7%	
3	5	+66.7%	
1	3	+200.0%	
401	416	+3.7%	

By Construction Status

	3-2024	3-2025	Change
Previously Owned	1,071	1,112	+3.8%
New Construction	594	468	-21.2%
All Construction Statuses	1,665	1,580	-5.1%

	3-2024	3-2025	Change
891	898	+0.8%	
351	247	-29.6%	
1,242	1,145	-7.8%	

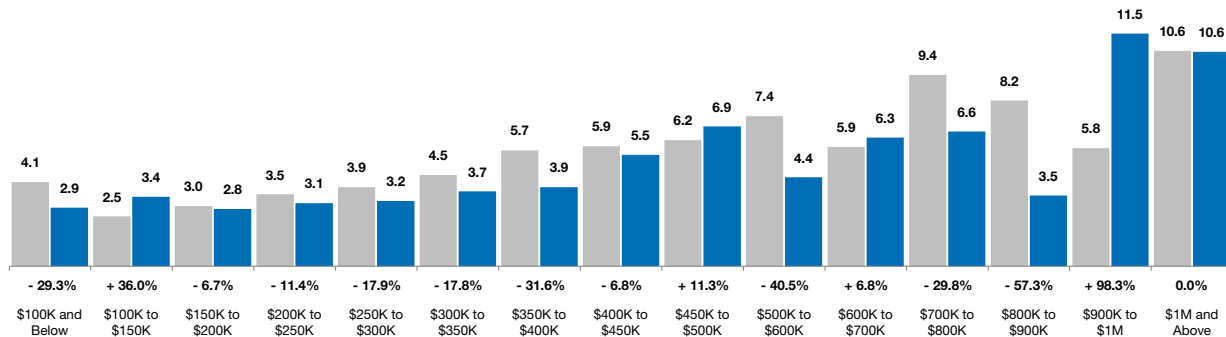
Months Supply of Inventory

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.



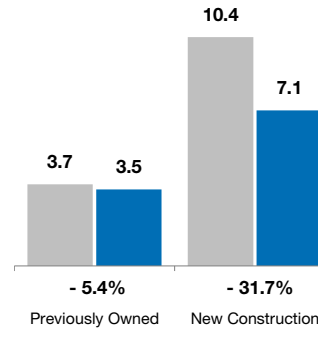
By Price Range

■ 3-2024 ■ 3-2025



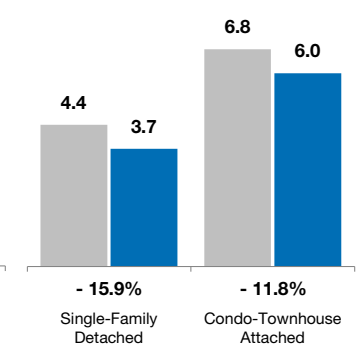
By Construction Status

■ 3-2024 ■ 3-2025



By Property Type

■ 3-2024 ■ 3-2025



All Properties

By Price Range	3-2024	3-2025	Change
\$100,000 and Below	4.1	2.9	-29.3%
\$100,001 to \$150,000	2.5	3.4	+36.0%
\$150,001 to \$200,000	3.0	2.8	-6.7%
\$200,001 to \$250,000	3.5	3.1	-11.4%
\$250,001 to \$300,000	3.9	3.2	-17.9%
\$300,001 to \$350,000	4.5	3.7	-17.8%
\$350,001 to \$400,000	5.7	3.9	-31.6%
\$400,001 to \$450,000	5.9	5.5	-6.8%
\$450,001 to \$500,000	6.2	6.9	+11.3%
\$500,001 to \$600,000	7.4	4.4	-40.5%
\$600,001 to \$700,000	5.9	6.3	+6.8%
\$700,001 to \$800,000	9.4	6.6	-29.8%
\$800,001 to \$900,000	8.2	3.5	-57.3%
\$900,001 to \$1,000,000	5.8	11.5	+98.3%
\$1,000,001 and Above	10.6	10.6	0.0%
All Price Ranges	4.8	4.1	-14.6%

Single-Family Detached

3-2024	3-2025	Change
3.9	2.1	-46.2%
2.1	2.6	+23.8%
2.8	2.6	-7.1%
3.0	2.8	-6.7%
2.8	2.3	-17.9%
3.9	2.8	-28.2%
5.1	3.6	-29.4%
6.0	5.4	-10.0%
5.7	6.3	+10.5%
7.2	3.5	-51.4%
5.3	5.7	+7.5%
8.2	6.4	-22.0%
7.7	2.8	-63.6%
5.0	9.4	+88.0%
10.8	10.2	-5.6%
4.4	3.7	-15.9%

Condo-Townhouse Attached

3-2024	3-2025	Change
1.0	2.0	+100.0%
2.4	3.5	+45.8%
2.7	3.8	+40.7%
5.3	4.0	-24.5%
6.2	4.9	-21.0%
6.8	6.7	-1.5%
9.9	5.7	-42.4%
4.0	6.2	+55.0%
7.4	10.0	+35.1%
8.5	11.6	+36.5%
9.0	9.0	0.0%
10.0	4.2	-58.0%
3.0	3.3	+10.0%
3.0	--	0.0%
1.0	3.0	+200.0%
6.8	6.0	-11.8%

By Construction Status

3-2024	3-2025	Change
3.7	3.5	-5.4%
10.4	7.1	-31.7%
4.8	4.1	-14.6%

3-2024	3-2025	Change
3.6	3.3	-8.3%
10.1	5.8	-42.6%
4.4	3.7	-15.9%

3-2024	3-2025	Change
4.3	4.3	0.0%
10.8	9.4	-13.0%
6.8	6.0	-11.8%