

Local Market Update – March 2025

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



Sioux Falls Metro Statistics Area

Lincoln and Minnehaha Counties, SD

+ 5.1%

+ 5.3%

- 0.9%

Change in
New Listings

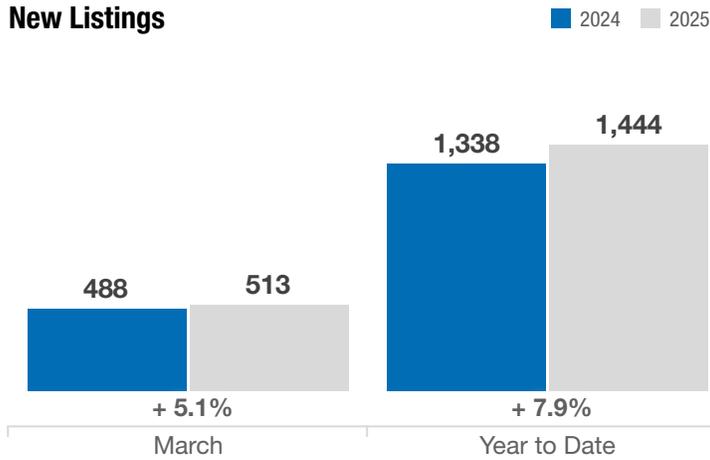
Change in
Closed Sales

Change in
Median Sales Price

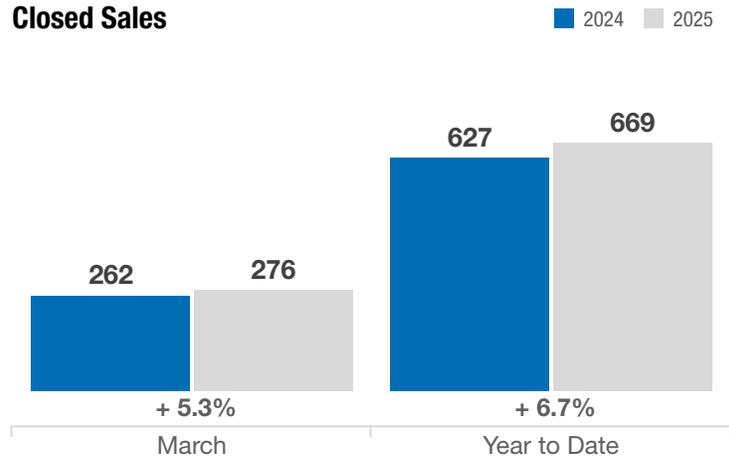
Key Metrics	March			Year to Date		
	2024	2025	% Change	Thru 3-2024	Thru 3-2025	% Change
New Listings	488	513	+ 5.1%	1,338	1,444	+ 7.9%
Closed Sales	262	276	+ 5.3%	627	669	+ 6.7%
Median Sales Price*	\$317,837	\$315,000	- 0.9%	\$315,000	\$320,000	+ 1.6%
Average Sales Price*	\$366,591	\$367,058	+ 0.1%	\$363,702	\$360,583	- 0.9%
Percent of Original List Price Received*	98.2%	97.6%	- 0.6%	97.6%	97.6%	0.0%
Days on Market Until Sale	90	90	0.0%	86	93	+ 8.1%
Inventory of Homes for Sale	1,378	1,301	- 5.6%	—	—	—
Months Supply of Inventory	4.7	4.0	- 14.9%	—	—	—

* 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

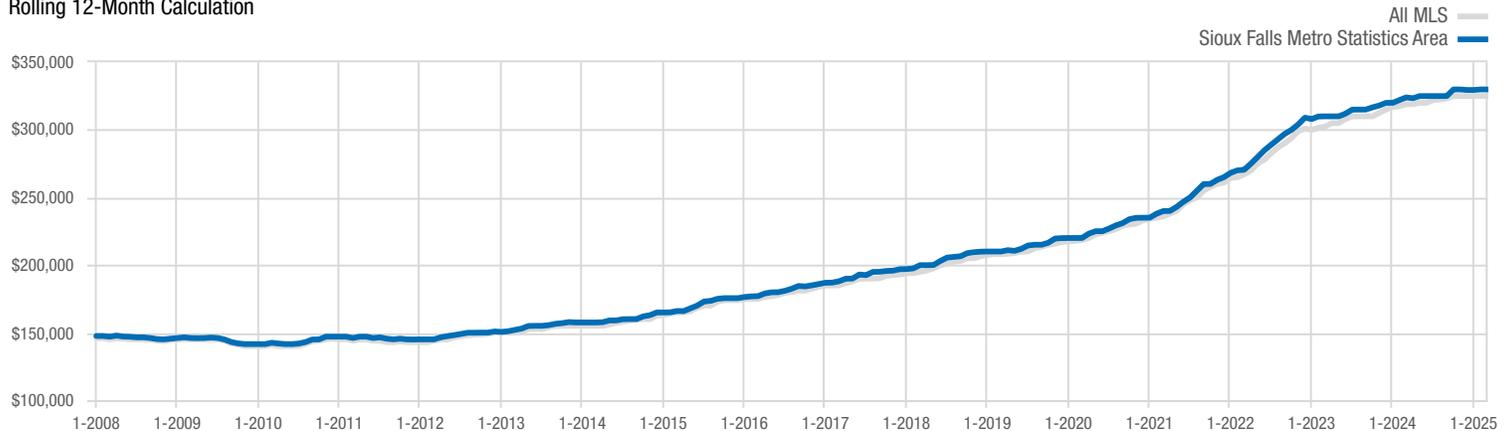


Closed Sales



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.