Local Market Update – May 2025 A RESEARCH TOOL PROVIDED BY THE REALTOR® ASSOCIATION OF THE SIOUX EMPIRE, INC.



Garretson	+ 11.1%	- 50.0%	+ 3.8%
	Change in	Change in	Change in
Minnehaha County, SD	New Listings	Closed Sales	Median Sales Price

	Мау			Year to Date		
Key Metrics	2024	2025	% Change	Thru 5-2024	Thru 5-2025	% Change
New Listings	9	10	+ 11.1%	34	29	- 14.7%
Closed Sales	4	2	- 50.0%	11	13	+ 18.2%
Median Sales Price*	\$325,000	\$337,450	+ 3.8%	\$265,900	\$337,777	+ 27.0%
Average Sales Price*	\$328,925	\$337,450	+ 2.6%	\$299,055	\$356,764	+ 19.3%
Percent of Original List Price Received*	97.9%	100.0%	+ 2.1%	97.5%	101.3%	+ 3.9%
Days on Market Until Sale	93	99	+ 6.5%	64	105	+ 64.1%
Inventory of Homes for Sale	18	13	- 27.8%		_	_
Months Supply of Inventory	7.4	3.6	- 51.4%		_	_

* 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.





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.