

Housing Supply Overview



May 2025

U.S. sales of new residential homes rose 10.9% month-over-month and 3.3% year-over-year to a seasonally adjusted annual rate of 743,000 units, according to the U.S. Census Bureau. Economists polled by Reuters had forecast sales declining to a rate of 693,000 units for the month. There were an estimated 504,000 new homes for sale heading into May, for an 8.1-month supply at the current sales pace. For the 12-month period spanning June 2024 through May 2025, Pending Sales in the Sioux Falls region were up 13.2 percent overall. The price range with the largest gain in sales was the \$1M and Above range, where they increased 38.5 percent.

The overall Median Sales Price was up 1.9 percent to \$320,000. The construction type with the largest price gain was the Previously Owned segment, where prices increased 4.3 percent to \$313,000. The price range that tended to sell the quickest was the \$150K to \$200K range at 75 days; the price range that tended to sell the slowest was the \$900K to \$1M range at 126 days.

Market-wide, inventory levels were down 16.1 percent. The construction type that lost the least inventory was the Previously Owned segment, where it decreased 11.9 percent. That amounts to 3.7 months supply for Single-Family homes and 5.1 months supply for Condos.

Quick Facts

| | | |
|--|---|---|
| + 38.5% | + 14.2% | + 18.7% |
| Price Range With the Strongest Sales: \$1,000,001 and Above | Construction Status With Strongest Sales: Previously Owned | Property Type With Strongest Sales: Condo-Townhouse Attached |

| | |
|---|---|
| Pending Sales | 2 |
| Days on Market Until Sale | 3 |
| Median Sales Price | 4 |
| Percent of Original List Price Received | 5 |
| Inventory of Homes for Sale | 6 |
| Months Supply of Inventory | 7 |

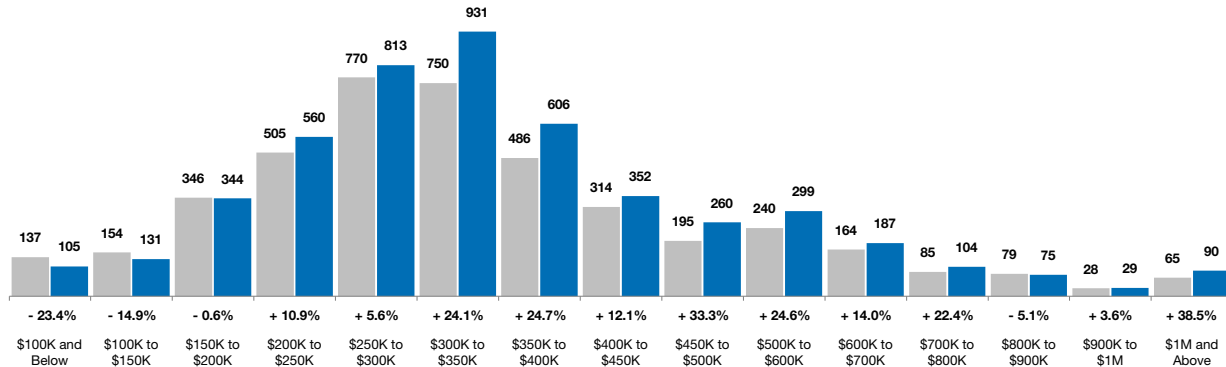
Pending Sales

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



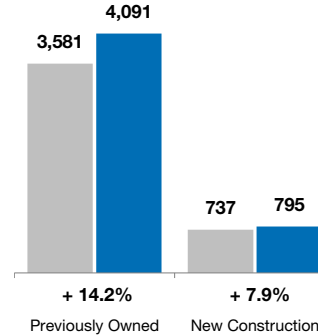
By Price Range

■ 5-2024 ■ 5-2025



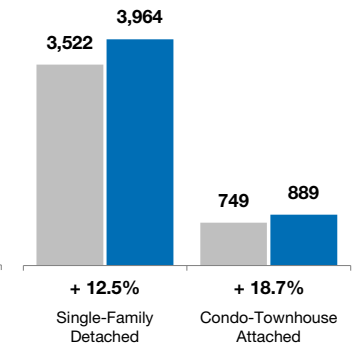
By Construction Status

■ 5-2024 ■ 5-2025



By Property Type

■ 5-2024 ■ 5-2025



All Properties

By Price Range

| | 5-2024 | 5-2025 | Change |
|--------------------------|--------------|--------------|----------------|
| \$100,000 and Below | 137 | 105 | - 23.4% |
| \$100,001 to \$150,000 | 154 | 131 | - 14.9% |
| \$150,001 to \$200,000 | 346 | 344 | - 0.6% |
| \$200,001 to \$250,000 | 505 | 560 | + 10.9% |
| \$250,001 to \$300,000 | 770 | 813 | + 5.6% |
| \$300,001 to \$350,000 | 750 | 931 | + 24.1% |
| \$350,001 to \$400,000 | 486 | 606 | + 24.7% |
| \$400,001 to \$450,000 | 314 | 352 | + 12.1% |
| \$450,001 to \$500,000 | 195 | 260 | + 33.3% |
| \$500,001 to \$600,000 | 240 | 299 | + 24.6% |
| \$600,001 to \$700,000 | 164 | 187 | + 14.0% |
| \$700,001 to \$800,000 | 85 | 104 | + 22.4% |
| \$800,001 to \$900,000 | 79 | 75 | - 5.1% |
| \$900,001 to \$1,000,000 | 28 | 29 | + 3.6% |
| \$1,000,001 and Above | 65 | 90 | + 38.5% |
| All Price Ranges | 4,318 | 4,886 | + 13.2% |

Single-Family Detached

| 5-2024 | 5-2025 | Change |
|--------|--------|---------|
| 97 | 80 | - 17.5% |
| 125 | 105 | - 16.0% |
| 308 | 285 | - 7.5% |
| 363 | 443 | + 22.0% |
| 520 | 524 | + 0.8% |
| 598 | 694 | + 16.1% |
| 424 | 539 | + 27.1% |
| 287 | 326 | + 13.6% |
| 173 | 238 | + 37.6% |
| 218 | 270 | + 23.9% |
| 160 | 178 | + 11.3% |
| 81 | 95 | + 17.3% |
| 78 | 72 | - 7.7% |
| 27 | 26 | - 3.7% |
| 63 | 89 | + 41.3% |
| 3,522 | 3,964 | + 12.5% |

Condo-Townhouse Attached

| 5-2024 | 5-2025 | Change |
|--------|--------|----------|
| 3 | 4 | + 33.3% |
| 21 | 16 | - 23.8% |
| 37 | 57 | + 54.1% |
| 141 | 117 | - 17.0% |
| 250 | 289 | + 15.6% |
| 152 | 237 | + 55.9% |
| 62 | 67 | + 8.1% |
| 27 | 26 | - 3.7% |
| 22 | 22 | 0.0% |
| 22 | 29 | + 31.8% |
| 4 | 9 | + 125.0% |
| 4 | 9 | + 125.0% |
| 1 | 3 | + 200.0% |
| 1 | 3 | + 200.0% |
| 2 | 1 | - 50.0% |
| 749 | 889 | + 18.7% |

By Construction Status

| | 5-2024 | 5-2025 | Change |
|----------------------------------|--------------|--------------|----------------|
| Previously Owned | 3,581 | 4,091 | + 14.2% |
| New Construction | 737 | 795 | + 7.9% |
| All Construction Statuses | 4,318 | 4,886 | + 13.2% |

| 5-2024 | 5-2025 | Change |
|--------------|--------------|----------------|
| 3,065 | 3,461 | + 12.9% |
| 457 | 503 | + 10.1% |
| 3,522 | 3,964 | + 12.5% |

| | 5-2024 | 5-2025 | Change |
|--|------------|------------|----------------|
| | 469 | 597 | + 27.3% |
| | 280 | 292 | + 4.3% |
| | 749 | 889 | + 18.7% |

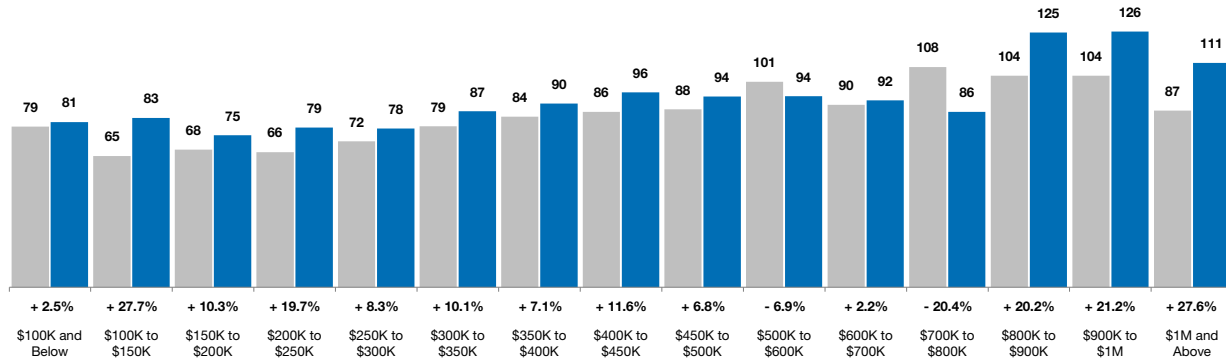
Days on Market Until Sale

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



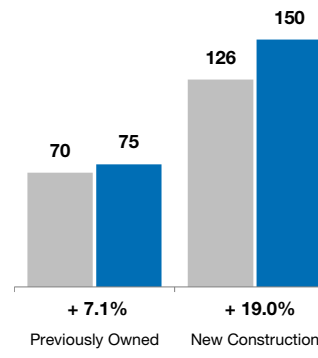
By Price Range

■ 5-2024 ■ 5-2025



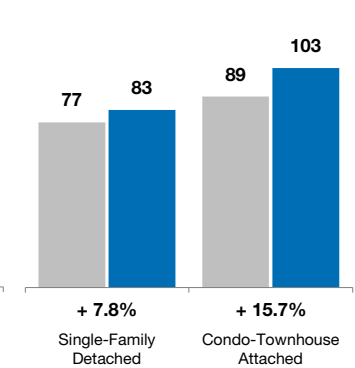
By Construction Status

■ 5-2024 ■ 5-2025



By Property Type

■ 5-2024 ■ 5-2025



All Properties

By Price Range

| | 5-2024 | 5-2025 | Change |
|--------------------------|-----------|-----------|---------------|
| \$100,000 and Below | 79 | 81 | + 2.5% |
| \$100,001 to \$150,000 | 65 | 83 | + 27.7% |
| \$150,001 to \$200,000 | 68 | 75 | + 10.3% |
| \$200,001 to \$250,000 | 66 | 79 | + 19.7% |
| \$250,001 to \$300,000 | 72 | 78 | + 8.3% |
| \$300,001 to \$350,000 | 79 | 87 | + 10.1% |
| \$350,001 to \$400,000 | 84 | 90 | + 7.1% |
| \$400,001 to \$450,000 | 86 | 96 | + 11.6% |
| \$450,001 to \$500,000 | 88 | 94 | + 6.8% |
| \$500,001 to \$600,000 | 101 | 94 | - 6.9% |
| \$600,001 to \$700,000 | 90 | 92 | + 2.2% |
| \$700,001 to \$800,000 | 108 | 86 | - 20.4% |
| \$800,001 to \$900,000 | 104 | 125 | + 20.2% |
| \$900,001 to \$1,000,000 | 104 | 126 | + 21.2% |
| \$1,000,001 and Above | 87 | 111 | + 27.6% |
| All Price Ranges | 79 | 86 | + 8.9% |

Single-Family Detached

| 5-2024 | 5-2025 | Change |
|--------|--------|---------|
| 80 | 82 | + 2.5% |
| 65 | 79 | + 21.5% |
| 69 | 73 | + 5.8% |
| 61 | 72 | + 18.0% |
| 64 | 71 | + 10.9% |
| 73 | 78 | + 6.8% |
| 82 | 87 | + 6.1% |
| 85 | 96 | + 12.9% |
| 88 | 93 | + 5.7% |
| 102 | 94 | - 7.8% |
| 89 | 92 | + 3.4% |
| 109 | 82 | - 24.8% |
| 105 | 120 | + 14.3% |
| 106 | 126 | + 18.9% |
| 86 | 111 | + 29.1% |
| 77 | 83 | + 7.8% |

Condo-Townhouse Attached

| | 5-2024 | 5-2025 | Change |
|--|--------|--------|----------|
| | 135 | 79 | - 41.5% |
| | 52 | 109 | + 109.6% |
| | 62 | 84 | + 35.5% |
| | 82 | 102 | + 24.4% |
| | 86 | 93 | + 8.1% |
| | 110 | 113 | + 2.7% |
| | 96 | 117 | + 21.9% |
| | 99 | 91 | - 8.1% |
| | 87 | 107 | + 23.0% |
| | 94 | 99 | + 5.3% |
| | 103 | 103 | 0.0% |
| | 84 | 155 | + 84.5% |
| | 61 | 208 | + 241.0% |
| | 69 | -- | 0.0% |
| | 109 | -- | 0.0% |
| | 89 | 103 | + 15.7% |

By Construction Status

| | 5-2024 | 5-2025 | Change |
|----------------------------------|-----------|-----------|---------------|
| Previously Owned | 70 | 75 | + 7.1% |
| New Construction | 126 | 150 | + 19.0% |
| All Construction Statuses | 79 | 86 | + 8.9% |

| 5-2024 | 5-2025 | Change |
|-----------|-----------|---------------|
| 70 | 74 | + 5.7% |
| 124 | 146 | + 17.7% |
| 77 | 83 | + 7.8% |

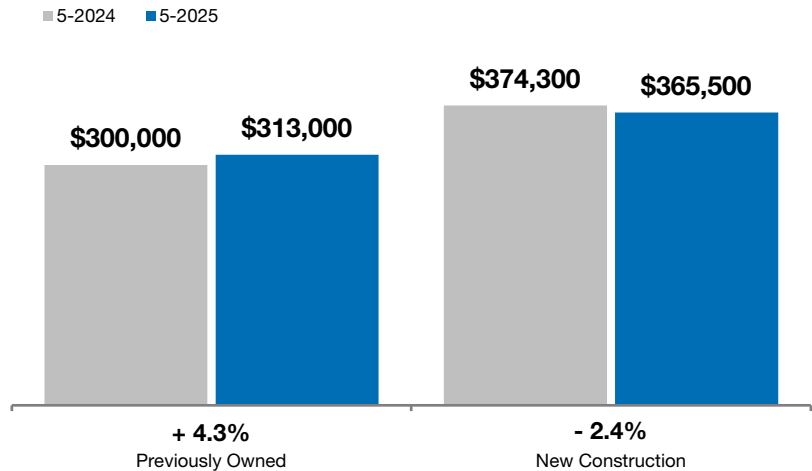
| | 5-2024 | 5-2025 | Change |
|--|--------|--------|---------|
| | 66 | 77 | + 16.7% |
| | 129 | 158 | + 22.5% |
| | 89 | 103 | + 15.7% |

Median Sales Price

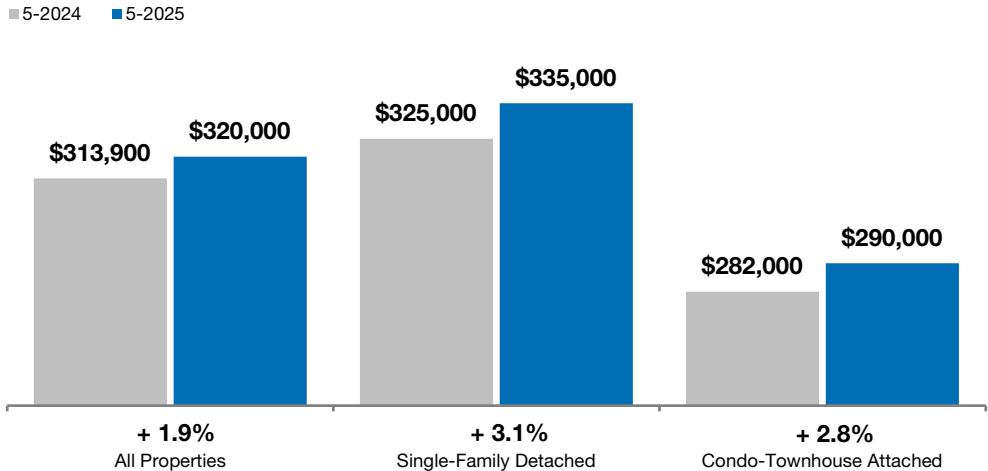
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Construction Status



By Property Type



| | All Properties | | |
|---------------------------|----------------|-----------|--------|
| By Construction Status | 5-2024 | 5-2025 | Change |
| Previously Owned | \$300,000 | \$313,000 | + 4.3% |
| New Construction | \$374,300 | \$365,500 | - 2.4% |
| All Construction Statuses | \$313,900 | \$320,000 | + 1.9% |

| | Single-Family Detached | | | Condo-Townhouse Attached | | |
|--|------------------------|-----------|--------|--------------------------|-----------|--------|
| | 5-2024 | 5-2025 | Change | 5-2024 | 5-2025 | Change |
| | \$310,000 | \$322,250 | + 4.0% | \$275,000 | \$280,000 | + 1.8% |
| | \$430,795 | \$413,043 | - 4.1% | \$299,200 | \$309,188 | + 3.3% |
| | \$325,000 | \$335,000 | + 3.1% | \$282,000 | \$290,000 | + 2.8% |

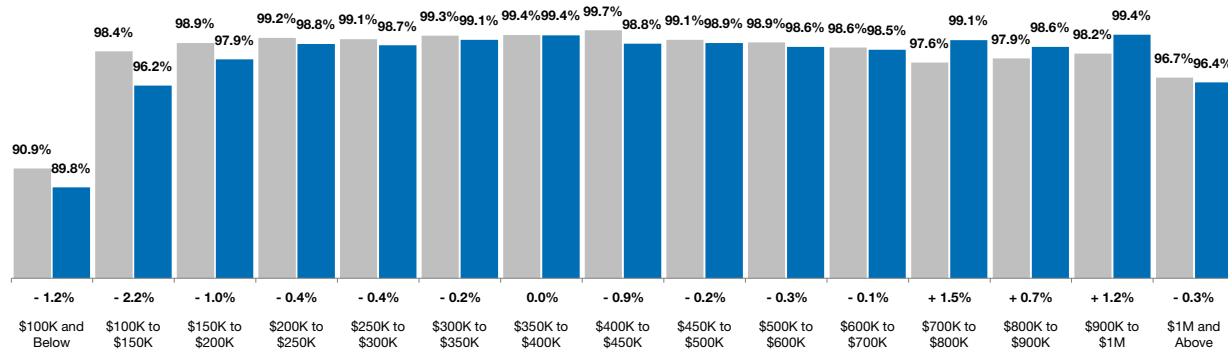
Percent of Original List Price Received

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.**



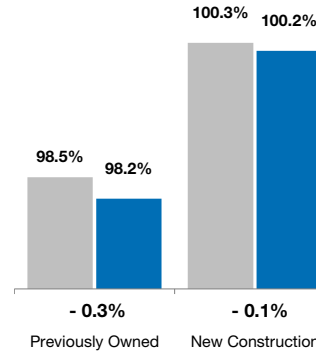
By Price Range

■ 5-2024 ■ 5-2025



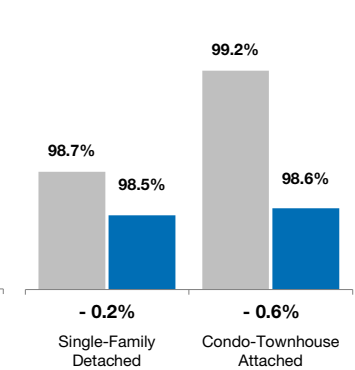
By Construction Status

■ 5-2024 ■ 5-2025



By Property Type

■ 5-2024 ■ 5-2025



All Properties

| By Price Range | 5-2024 | 5-2025 | Change |
|--------------------------|--------------|--------------|---------------|
| \$100,000 and Below | 90.9% | 89.8% | - 1.2% |
| \$100,001 to \$150,000 | 98.4% | 96.2% | - 2.2% |
| \$150,001 to \$200,000 | 98.9% | 97.9% | - 1.0% |
| \$200,001 to \$250,000 | 99.2% | 98.8% | - 0.4% |
| \$250,001 to \$300,000 | 99.1% | 98.7% | - 0.4% |
| \$300,001 to \$350,000 | 99.3% | 99.1% | - 0.2% |
| \$350,001 to \$400,000 | 99.4% | 99.4% | 0.0% |
| \$400,001 to \$450,000 | 99.7% | 98.8% | - 0.9% |
| \$450,001 to \$500,000 | 99.1% | 98.9% | - 0.2% |
| \$500,001 to \$600,000 | 98.9% | 98.6% | - 0.3% |
| \$600,001 to \$700,000 | 98.6% | 98.5% | - 0.1% |
| \$700,001 to \$800,000 | 97.6% | 99.1% | + 1.5% |
| \$800,001 to \$900,000 | 97.9% | 98.6% | + 0.7% |
| \$900,001 to \$1,000,000 | 98.2% | 99.4% | + 1.2% |
| \$1,000,001 and Above | 96.7% | 96.4% | - 0.3% |
| All Price Ranges | 98.8% | 98.5% | - 0.3% |

Single-Family Detached

| 5-2024 | 5-2025 | Change |
|--------------|--------------|---------------|
| 89.8% | 89.8% | 0.0% |
| 98.3% | 95.9% | - 2.4% |
| 98.9% | 97.9% | - 1.0% |
| 99.3% | 99.0% | - 0.3% |
| 99.1% | 98.7% | - 0.4% |
| 99.3% | 99.1% | - 0.2% |
| 99.4% | 99.5% | + 0.1% |
| 99.8% | 98.9% | - 0.9% |
| 99.1% | 99.1% | 0.0% |
| 98.7% | 98.6% | - 0.1% |
| 98.6% | 98.5% | - 0.1% |
| 97.6% | 99.0% | + 1.4% |
| 97.9% | 98.4% | + 0.5% |
| 98.1% | 99.4% | + 1.3% |
| 96.7% | 96.3% | - 0.4% |
| 98.7% | 98.5% | - 0.2% |

Condo-Townhouse Attached

| 5-2024 | 5-2025 | Change |
|--------------|--------------|---------------|
| 97.7% | 92.7% | - 5.1% |
| 97.5% | 96.3% | - 1.2% |
| 99.0% | 97.8% | - 1.2% |
| 99.2% | 98.4% | - 0.8% |
| 99.2% | 98.8% | - 0.4% |
| 99.5% | 99.1% | - 0.4% |
| 99.1% | 98.6% | - 0.5% |
| 99.0% | 97.1% | - 1.9% |
| 99.4% | 97.0% | - 2.4% |
| 101.1% | 98.6% | - 2.5% |
| 99.3% | 96.2% | - 3.1% |
| 98.7% | 100.3% | + 1.6% |
| 95.5% | 102.7% | + 7.5% |
| 100.0% | 100.0% | 0.0% |
| 95.7% | 100.0% | + 4.5% |
| 99.2% | 98.6% | - 0.6% |

By Construction Status

| 5-2024 | 5-2025 | Change |
|--------------|--------------|---------------|
| 98.5% | 98.2% | - 0.3% |
| 100.3% | 100.2% | - 0.1% |
| 98.8% | 98.5% | - 0.3% |

| 5-2024 | 5-2025 | Change |
|--------------|--------------|---------------|
| 98.5% | 98.3% | - 0.2% |
| 100.4% | 100.4% | 0.0% |
| 98.7% | 98.5% | - 0.2% |

| 5-2024 | 5-2025 | Change |
|--------------|--------------|---------------|
| 98.7% | 98.1% | - 0.6% |
| 100.1% | 99.7% | - 0.4% |
| 99.2% | 98.6% | - 0.6% |

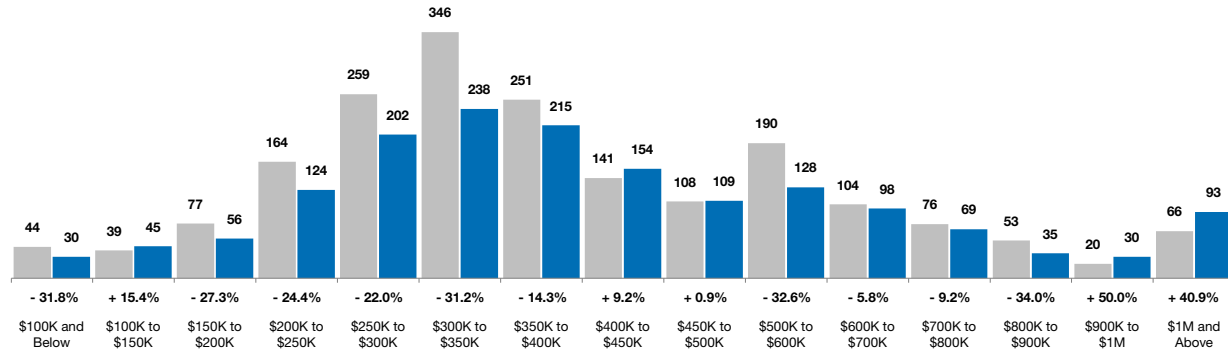
Inventory of Homes for Sale

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



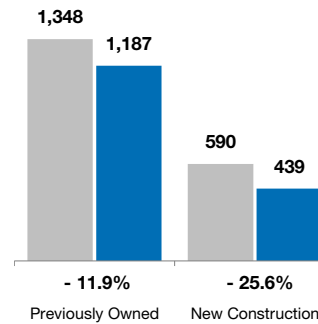
By Price Range

■ 5-2024 ■ 5-2025



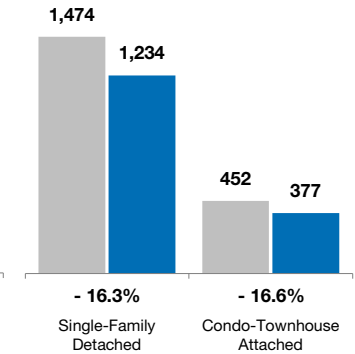
By Construction Status

■ 5-2024 ■ 5-2025



By Property Type

■ 5-2024 ■ 5-2025



All Properties

| By Price Range | 5-2024 | 5-2025 | Change |
|--------------------------|--------------|--------------|----------------|
| \$100,000 and Below | 44 | 30 | - 31.8% |
| \$100,001 to \$150,000 | 39 | 45 | + 15.4% |
| \$150,001 to \$200,000 | 77 | 56 | - 27.3% |
| \$200,001 to \$250,000 | 164 | 124 | - 24.4% |
| \$250,001 to \$300,000 | 259 | 202 | - 22.0% |
| \$300,001 to \$350,000 | 346 | 238 | - 31.2% |
| \$350,001 to \$400,000 | 251 | 215 | - 14.3% |
| \$400,001 to \$450,000 | 141 | 154 | + 9.2% |
| \$450,001 to \$500,000 | 108 | 109 | + 0.9% |
| \$500,001 to \$600,000 | 190 | 128 | - 32.6% |
| \$600,001 to \$700,000 | 104 | 98 | - 5.8% |
| \$700,001 to \$800,000 | 76 | 69 | - 9.2% |
| \$800,001 to \$900,000 | 53 | 35 | - 34.0% |
| \$900,001 to \$1,000,000 | 20 | 30 | + 50.0% |
| \$1,000,001 and Above | 66 | 93 | + 40.9% |
| All Price Ranges | 1,938 | 1,626 | - 16.1% |

Single-Family Detached

| 5-2024 | 5-2025 | Change |
|--------------|--------------|----------------|
| 35 | 20 | - 42.9% |
| 31 | 32 | + 3.2% |
| 60 | 40 | - 33.3% |
| 114 | 83 | - 27.2% |
| 132 | 101 | - 23.5% |
| 223 | 149 | - 33.2% |
| 209 | 183 | - 12.4% |
| 121 | 137 | + 13.2% |
| 89 | 92 | + 3.4% |
| 172 | 101 | - 41.3% |
| 94 | 85 | - 9.6% |
| 63 | 64 | + 1.6% |
| 49 | 32 | - 34.7% |
| 17 | 25 | + 47.1% |
| 65 | 90 | + 38.5% |
| 1,474 | 1,234 | - 16.3% |

Condo-Townhouse Attached

| 5-2024 | 5-2025 | Change |
|------------|------------|----------------|
| 1 | 1 | 0.0% |
| 5 | 9 | + 80.0% |
| 17 | 15 | - 11.8% |
| 50 | 41 | - 18.0% |
| 127 | 101 | - 20.5% |
| 123 | 89 | - 27.6% |
| 42 | 31 | - 26.2% |
| 20 | 17 | - 15.0% |
| 19 | 17 | - 10.5% |
| 17 | 27 | + 58.8% |
| 10 | 13 | + 30.0% |
| 13 | 5 | - 61.5% |
| 4 | 3 | - 25.0% |
| 3 | 5 | + 66.7% |
| 1 | 3 | + 200.0% |
| 452 | 377 | - 16.6% |

By Construction Status

| 5-2024 | 5-2025 | Change |
|--------------|--------------|----------------|
| 1,348 | 1,187 | - 11.9% |
| 590 | 439 | - 25.6% |
| 1,938 | 1,626 | - 16.1% |

| 5-2024 | 5-2025 | Change |
|--------------|--------------|----------------|
| 1,157 | 994 | - 14.1% |
| 317 | 240 | - 24.3% |
| 1,474 | 1,234 | - 16.3% |

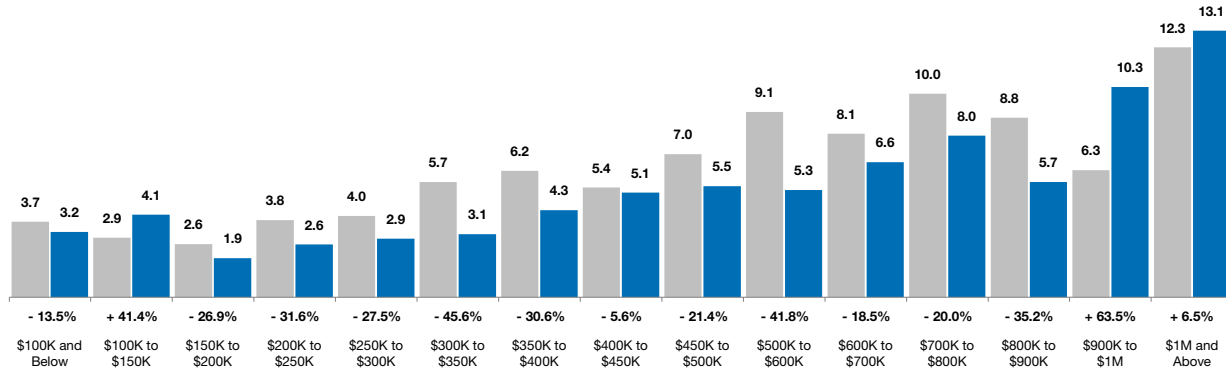
Months Supply of Inventory

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.



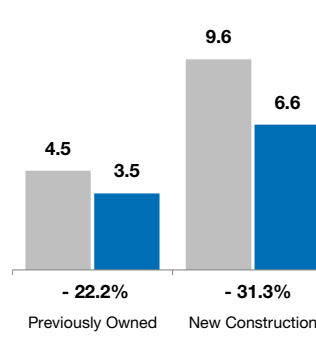
By Price Range

■ 5-2024 ■ 5-2025



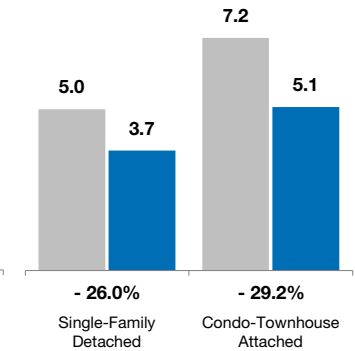
By Construction Status

■ 5-2024 ■ 5-2025



By Property Type

■ 5-2024 ■ 5-2025



All Properties

By Price Range

| | 5-2024 | 5-2025 | Change |
|--------------------------|------------|------------|---------------|
| \$100,000 and Below | 3.7 | 3.2 | -13.5% |
| \$100,001 to \$150,000 | 2.9 | 4.1 | +41.4% |
| \$150,001 to \$200,000 | 2.6 | 1.9 | -26.9% |
| \$200,001 to \$250,000 | 3.8 | 2.6 | -31.6% |
| \$250,001 to \$300,000 | 4.0 | 2.9 | -27.5% |
| \$300,001 to \$350,000 | 5.7 | 3.1 | -45.6% |
| \$350,001 to \$400,000 | 6.2 | 4.3 | -30.6% |
| \$400,001 to \$450,000 | 5.4 | 5.1 | -5.6% |
| \$450,001 to \$500,000 | 7.0 | 5.5 | -21.4% |
| \$500,001 to \$600,000 | 9.1 | 5.3 | -41.8% |
| \$600,001 to \$700,000 | 8.1 | 6.6 | -18.5% |
| \$700,001 to \$800,000 | 10.0 | 8.0 | -20.0% |
| \$800,001 to \$900,000 | 8.8 | 5.7 | -35.2% |
| \$900,001 to \$1,000,000 | 6.3 | 10.3 | +63.5% |
| \$1,000,001 and Above | 12.3 | 13.1 | +6.5% |
| All Price Ranges | 5.4 | 4.0 | -25.9% |

Single-Family Detached

| | 5-2024 | 5-2025 | Change |
|-------------------------|------------|------------|---------------|
| | 4.2 | 2.8 | -33.3% |
| | 2.8 | 3.6 | +28.6% |
| | 2.3 | 1.7 | -26.1% |
| | 3.7 | 2.2 | -40.5% |
| | 3.0 | 2.2 | -26.7% |
| | 4.6 | 2.6 | -43.5% |
| | 5.9 | 4.1 | -30.5% |
| | 5.1 | 4.9 | -3.9% |
| | 6.6 | 5.1 | -22.7% |
| | 9.1 | 4.6 | -49.5% |
| | 7.4 | 6.1 | -17.6% |
| | 8.7 | 7.9 | -9.2% |
| | 8.3 | 5.5 | -33.7% |
| | 5.5 | 9.3 | +69.1% |
| | 12.5 | 12.9 | +3.2% |
| All Price Ranges | 5.0 | 3.7 | -26.0% |

Condo-Townhouse Attached

| | 5-2024 | 5-2025 | Change |
|-------------------------|------------|------------|---------------|
| | 1.0 | 1.0 | 0.0% |
| | 2.6 | 4.2 | +61.5% |
| | 3.8 | 3.0 | -21.1% |
| | 4.2 | 3.9 | -7.1% |
| | 6.0 | 4.1 | -31.7% |
| | 9.8 | 4.7 | -52.0% |
| | 8.1 | 5.6 | -30.9% |
| | 6.7 | 8.9 | +32.8% |
| | 8.1 | 7.1 | -12.3% |
| | 7.4 | 11.4 | +54.1% |
| | 10.0 | 9.1 | -9.0% |
| | 9.8 | 5.0 | -49.0% |
| | 4.0 | 2.3 | -42.5% |
| | 3.0 | 2.5 | -16.7% |
| | 1.0 | 3.0 | +200.0% |
| All Price Ranges | 7.2 | 5.1 | -29.2% |

By Construction Status

| | 5-2024 | 5-2025 | Change |
|----------------------------------|------------|------------|---------------|
| Previously Owned | 4.5 | 3.5 | -22.2% |
| New Construction | 9.6 | 6.6 | -31.3% |
| All Construction Statuses | 5.4 | 4.0 | -25.9% |

| | 5-2024 | 5-2025 | Change |
|-------------------------|------------|------------|---------------|
| | 4.5 | 3.4 | -24.4% |
| | 8.3 | 5.7 | -31.3% |
| All Price Ranges | 5.0 | 3.7 | -26.0% |