

Housing Supply Overview



September 2025

U.S. new-home sales unexpectedly surged 20.5% month-over-month and 15.4% year-over-year to a seasonally adjusted annual rate of 800,000 units, the highest level since January 2022, according to the U.S. Census Bureau. Economists polled by Reuters had forecast new-home sales would decline to 650,000 units. There were 490,000 new homes for sale going into September, equivalent to a 7.4-month supply at the current sales pace. For the 12-month period spanning October 2024 through September 2025, Pending Sales in the Sioux Falls region were up 16.1 percent overall. The price range with the largest gain in sales was the \$2M and Above range, where they increased 114.3 percent.

The overall Median Sales Price was up 2.8 percent to \$324,900. The construction type with the largest price gain was the Previously Owned segment, where prices increased 2.5 percent to \$315,000. The price range that tended to sell the quickest was the \$200K to \$250K range at 79 days; the price range that tended to sell the slowest was the \$2M and Above range at 221 days.

Market-wide, inventory levels were down 16.8 percent. The construction type that lost the least inventory was the New Construction segment, where it decreased 13.3 percent. That amounts to 3.7 months supply for Single-Family homes and 5.6 months supply for Condos.

Quick Facts

+ 114.3% **+ 19.2%** **+ 21.2%**

Price Range With the Strongest Sales:	Construction Status With Strongest Sales:	Property Type With Strongest Sales:
\$2,000,001 and Above	Previously Owned	Condo-Townhouse Attached

Pending Statistics may be higher due to changes in reporting practices to comply with RESO standards.

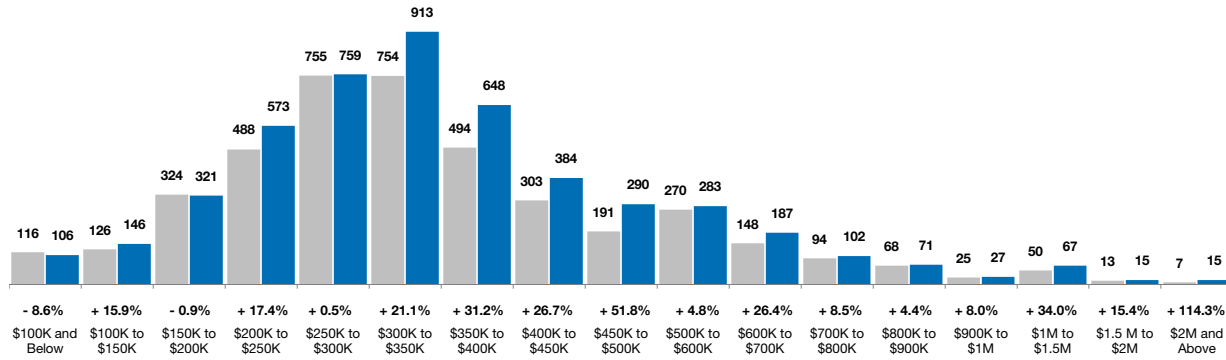
Pending Sales	2
Days on Market Until Sale	3
Median Sales Price	4
Percent of Original List Price Received	5
Inventory of Homes for Sale	6
Months Supply of Inventory	7

Pending Sales

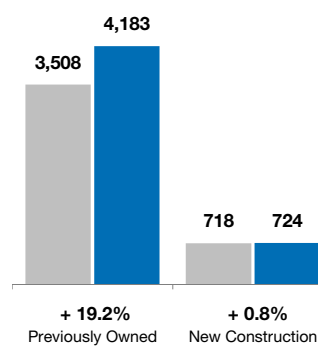
A count of properties on which offers have been accepted. Based on a rolling 12-month total. Pending Statistics may be higher due to changes in reporting practices to comply with RESO standards.



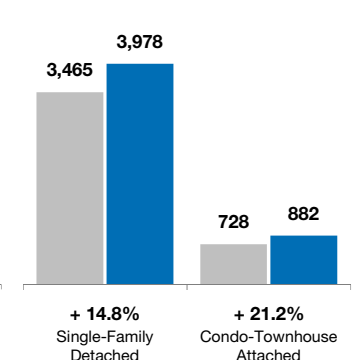
By Price Range ■ 9-2024 ■ 9-2025



By Construction Status ■ 9-2024 ■ 9-2025



By Property Type ■ 9-2024 ■ 9-2025



All Properties

By Price Range	9-2024	9-2025	Change
\$100,000 and Below	116	106	- 8.6%
\$100,001 to \$150,000	126	146	+ 15.9%
\$150,001 to \$200,000	324	321	- 0.9%
\$200,001 to \$250,000	488	573	+ 17.4%
\$250,001 to \$300,000	755	759	+ 0.5%
\$300,001 to \$350,000	754	913	+ 21.1%
\$350,001 to \$400,000	494	648	+ 31.2%
\$400,001 to \$450,000	303	384	+ 26.7%
\$450,001 to \$500,000	191	290	+ 51.8%
\$500,001 to \$600,000	270	283	+ 4.8%
\$600,001 to \$700,000	148	187	+ 26.4%
\$700,001 to \$800,000	94	102	+ 8.5%
\$800,001 to \$900,000	68	71	+ 4.4%
\$900,001 to \$1,000,000	25	27	+ 8.0%
\$1,000,001 to \$1,500,000	50	67	+ 34.0%
\$1,500,001 to \$2,000,000	13	15	+ 15.4%
\$2,000,001 and Above	7	15	+ 114.3%
All Price Ranges	4,226	4,907	+ 16.1%

Single-Family Detached

9-2024	9-2025	Change
92	71	- 22.8%
104	113	+ 8.7%
283	266	- 6.0%
345	447	+ 29.6%
499	505	+ 1.2%
609	672	+ 10.3%
438	568	+ 29.7%
281	360	+ 28.1%
171	272	+ 59.1%
252	248	- 1.6%
143	176	+ 23.1%
88	92	+ 4.5%
67	68	+ 1.5%
25	24	- 4.0%
48	66	+ 37.5%
13	15	+ 15.4%
7	15	+ 114.3%
3,465	3,978	+ 14.8%

Condo-Townhouse Attached

9-2024	9-2025	Change
1	3	+ 200.0%
15	20	+ 33.3%
38	54	+ 42.1%
143	126	- 11.9%
256	254	- 0.8%
145	241	+ 66.2%
56	80	+ 42.9%
22	24	+ 9.1%
20	17	- 15.0%
18	35	+ 94.4%
5	11	+ 120.0%
6	10	+ 66.7%
1	3	+ 200.0%
0	3	--
2	1	- 50.0%
0	0	--
0	0	--
728	882	+ 21.2%

By Construction Status

9-2024	9-2025	Change
3,508	4,183	+ 19.2%
718	724	+ 0.8%
4,226	4,907	+ 16.1%

By Construction Status

9-2024	9-2025	Change
3,003	3,527	+ 17.4%
462	451	- 2.4%
3,465	3,978	+ 14.8%

By Construction Status

9-2024	9-2025	Change
472	610	+ 29.2%
256	272	+ 6.3%
728	882	+ 21.2%

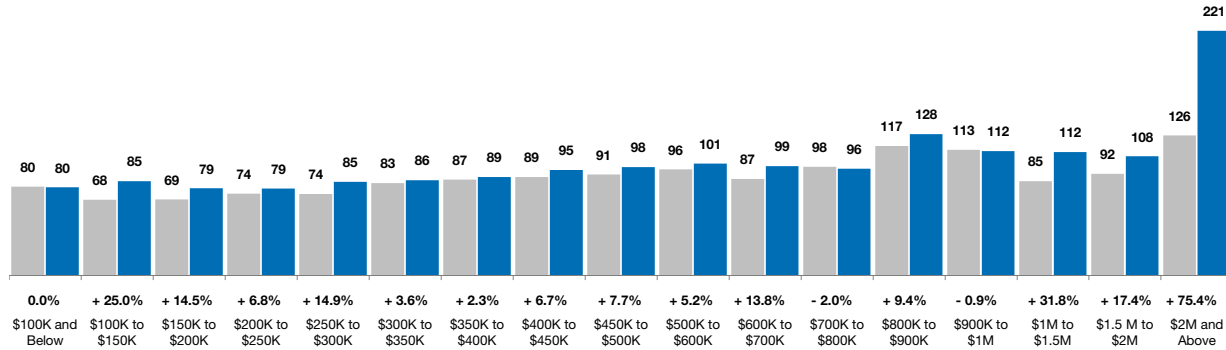
Days on Market Until Sale

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



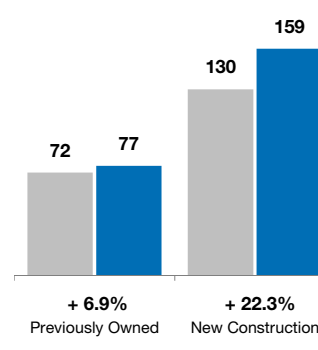
By Price Range

■ 9-2024 ■ 9-2025



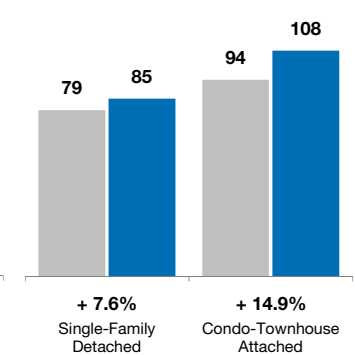
By Construction Status

■ 9-2024 ■ 9-2025



By Property Type

■ 9-2024 ■ 9-2025



All Properties

By Price Range	9-2024	9-2025	Change
\$100,000 and Below	80	80	0.0%
\$100,001 to \$150,000	68	85	+ 25.0%
\$150,001 to \$200,000	69	79	+ 14.5%
\$200,001 to \$250,000	74	79	+ 6.8%
\$250,001 to \$300,000	74	85	+ 14.9%
\$300,001 to \$350,000	83	86	+ 3.6%
\$350,001 to \$400,000	87	89	+ 2.3%
\$400,001 to \$450,000	89	95	+ 6.7%
\$450,001 to \$500,000	91	98	+ 7.7%
\$500,001 to \$600,000	96	101	+ 5.2%
\$600,001 to \$700,000	87	99	+ 13.8%
\$700,001 to \$800,000	98	96	- 2.0%
\$800,001 to \$900,000	117	128	+ 9.4%
\$900,001 to \$1,000,000	113	112	- 0.9%
\$1,000,001 to \$1,500,000	85	112	+ 31.8%
\$1,500,001 to \$2,000,000	92	108	+ 17.4%
\$2,000,001 and Above	126	221	+ 75.4%
All Price Ranges	82	89	+ 8.5%

Single-Family Detached

9-2024	9-2025	Change
82	85	+ 3.7%
69	81	+ 17.4%
69	77	+ 11.6%
65	73	+ 12.3%
68	71	+ 4.4%
76	77	+ 1.3%
85	87	+ 2.4%
86	96	+ 11.6%
91	96	+ 5.5%
96	101	+ 5.2%
86	99	+ 15.1%
100	86	- 14.0%
118	123	+ 4.2%
113	112	- 0.9%
85	112	+ 31.8%
92	108	+ 17.4%
126	221	+ 75.4%
79	85	+ 7.6%

Condo-Townhouse Attached

9-2024	9-2025	Change
52	79	+ 51.9%
63	111	+ 76.2%
69	87	+ 26.1%
97	95	- 2.1%
85	112	+ 31.8%
116	115	- 0.9%
105	106	+ 1.0%
122	79	- 35.2%
89	122	+ 37.1%
93	101	+ 8.6%
107	91	- 15.0%
63	193	+ 206.3%
61	175	+ 186.9%
--	--	--
--	--	--
106	--	0.0%
--	--	--
--	--	--
94	108	+ 14.9%

By Construction Status

9-2024 9-2025 Change

Previously Owned	72	77	+ 6.9%
New Construction	130	159	+ 22.3%
All Construction Statuses	82	89	+ 8.5%

9-2024 9-2025 Change

72	77	+ 6.9%
126	151	+ 19.8%
79	85	+ 7.6%

9-2024 9-2025 Change

70	80	+ 14.3%
139	173	+ 24.5%
94	108	+ 14.9%

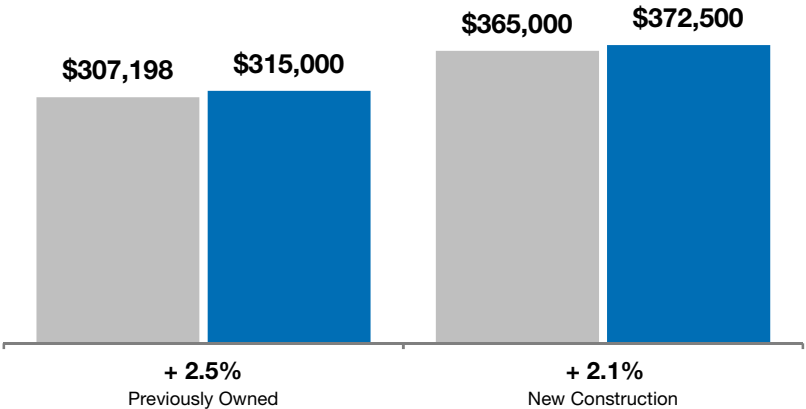
Median Sales Price

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



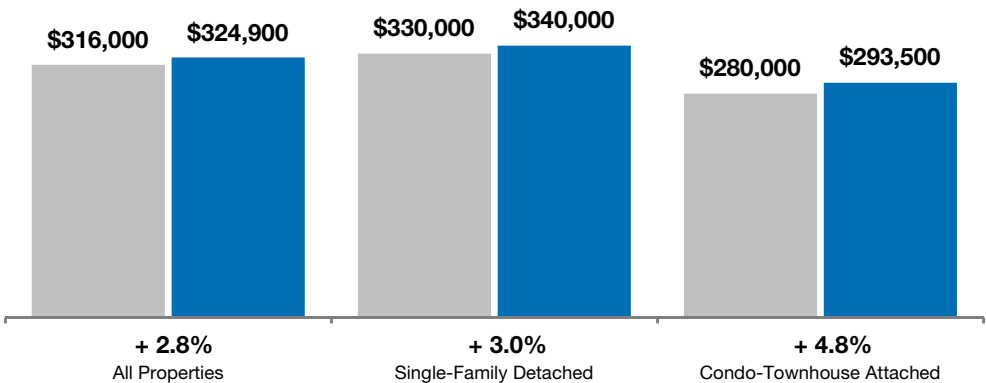
By Construction Status

■ 9-2024 ■ 9-2025



By Property Type

■ 9-2024 ■ 9-2025



	All Properties			Single-Family Detached			Condo-Townhouse Attached		
By Construction Status	9-2024	9-2025	Change	9-2024	9-2025	Change	9-2024	9-2025	Change
Previously Owned	\$307,198	\$315,000	+ 2.5%	\$316,250	\$325,000	+ 2.8%	\$275,000	\$285,000	+ 3.6%
New Construction	\$365,000	\$372,500	+ 2.1%	\$415,845	\$425,000	+ 2.2%	\$292,375	\$309,900	+ 6.0%
All Construction Statuses	\$316,000	\$324,900	+ 2.8%	\$330,000	\$340,000	+ 3.0%	\$280,000	\$293,500	+ 4.8%

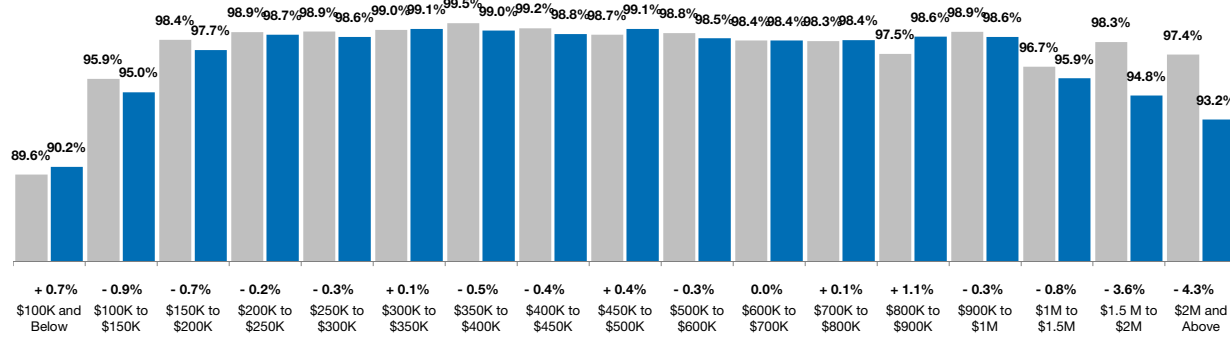
Percent of Original List Price Received

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.**



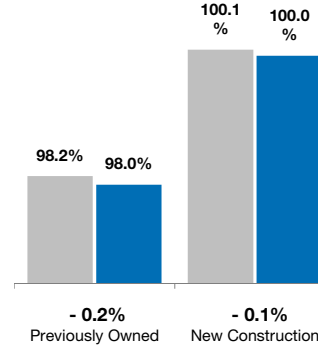
By Price Range

■ 9-2024 ■ 9-2025



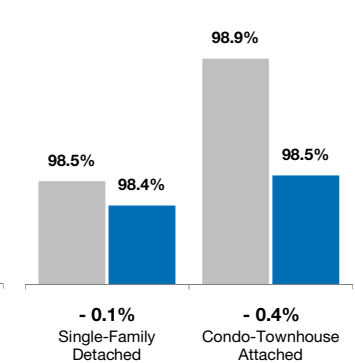
By Construction Status

■ 9-2024 ■ 9-2025



By Property Type

■ 9-2024 ■ 9-2025



All Properties

By Price Range	9-2024	9-2025	Change
\$100,000 and Below	89.6%	90.2%	+ 0.7%
\$100,001 to \$150,000	95.9%	95.0%	- 0.9%
\$150,001 to \$200,000	98.4%	97.7%	- 0.7%
\$200,001 to \$250,000	98.9%	98.7%	- 0.2%
\$250,001 to \$300,000	98.9%	98.6%	- 0.3%
\$300,001 to \$350,000	99.0%	99.1%	+ 0.1%
\$350,001 to \$400,000	99.5%	99.0%	- 0.5%
\$400,001 to \$450,000	99.2%	98.8%	- 0.4%
\$450,001 to \$500,000	98.7%	99.1%	+ 0.4%
\$500,001 to \$600,000	98.8%	98.5%	- 0.3%
\$600,001 to \$700,000	98.4%	98.4%	0.0%
\$700,001 to \$800,000	98.3%	98.4%	+ 0.1%
\$800,001 to \$900,000	97.5%	98.6%	+ 1.1%
\$900,001 to \$1,000,000	98.9%	98.6%	- 0.3%
\$1,000,001 to \$1,500,000	96.7%	95.9%	- 0.8%
\$1,500,001 to \$2,000,000	98.3%	94.8%	- 3.6%
\$2,000,001 and Above	97.4%	93.2%	- 4.3%
All Price Ranges	98.5%	98.3%	- 0.2%

Single-Family Detached

9-2024	9-2025	Change
88.9%	90.6%	+ 1.9%
95.6%	94.6%	- 1.0%
98.5%	97.7%	- 0.8%
98.9%	98.9%	0.0%
98.9%	98.5%	- 0.4%
99.0%	99.1%	+ 0.1%
99.5%	99.1%	- 0.4%
99.2%	98.9%	- 0.3%
98.8%	99.3%	+ 0.5%
98.7%	98.5%	- 0.2%
98.3%	98.4%	+ 0.1%
98.3%	98.2%	- 0.1%
97.5%	98.4%	+ 0.9%
98.9%	98.5%	- 0.4%
96.7%	95.8%	- 0.9%
98.3%	94.8%	- 3.6%
97.4%	93.2%	- 4.3%
98.5%	98.4%	- 0.1%

Condo-Townhouse Attached

9-2024	9-2025	Change
96.7%	92.7%	- 4.1%
96.6%	96.1%	- 0.5%
98.3%	97.8%	- 0.5%
98.9%	98.1%	- 0.8%
98.9%	98.8%	- 0.1%
99.3%	99.2%	- 0.1%
99.2%	98.2%	- 1.0%
98.4%	97.3%	- 1.1%
98.6%	96.5%	- 2.1%
100.2%	98.5%	- 1.7%
99.7%	96.9%	- 2.8%
98.8%	99.8%	+ 1.0%
95.5%	100.5%	+ 5.2%
--	100.0%	--
94.8%	100.0%	+ 5.5%
--	--	--
--	--	--
98.9%	98.5%	- 0.4%

By Construction Status

9-2024	9-2025	Change
98.2%	98.0%	- 0.2%
100.1%	100.0%	- 0.1%
98.5%	98.3%	- 0.2%

9-2024	9-2025	Change
98.2%	98.1%	- 0.1%
100.4%	100.3%	- 0.1%
98.5%	98.4%	- 0.1%

9-2024	9-2025	Change
98.5%	97.9%	- 0.6%
99.7%	99.7%	0.0%
98.9%	98.5%	- 0.4%

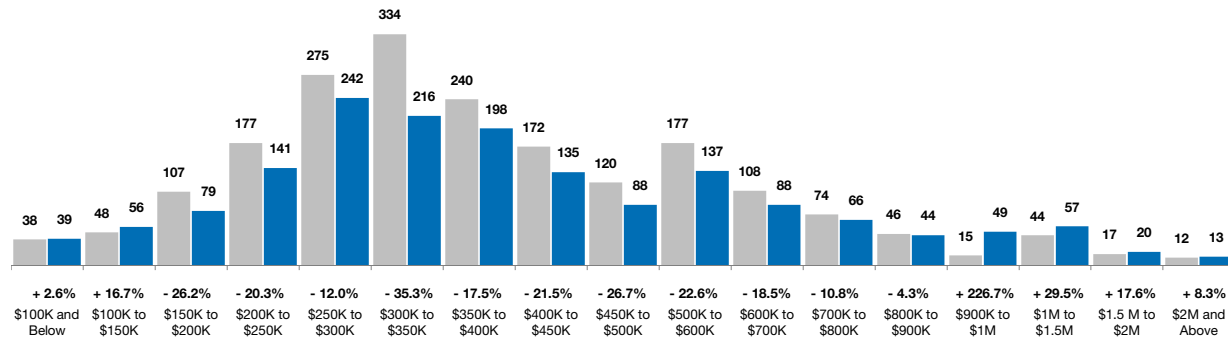
Inventory of Homes for Sale

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



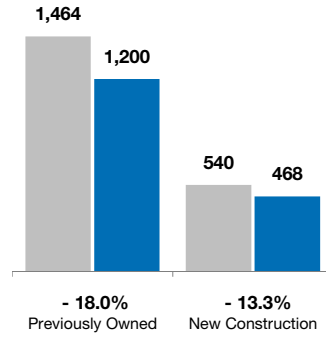
By Price Range

■ 9-2024 ■ 9-2025



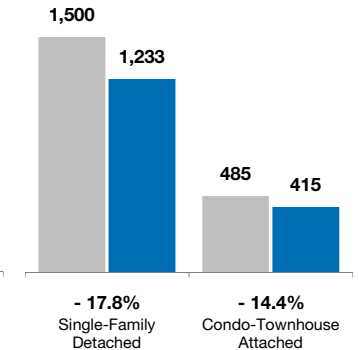
By Construction Status

■ 9-2024 ■ 9-2025



By Property Type

■ 9-2024 ■ 9-2025



All Properties

By Price Range	9-2024	9-2025	Change
\$100,000 and Below	38	39	+ 2.6%
\$100,001 to \$150,000	48	56	+ 16.7%
\$150,001 to \$200,000	107	79	- 26.2%
\$200,001 to \$250,000	177	141	- 20.3%
\$250,001 to \$300,000	275	242	- 12.0%
\$300,001 to \$350,000	334	216	- 35.3%
\$350,001 to \$400,000	240	198	- 17.5%
\$400,001 to \$450,000	172	135	- 21.5%
\$450,001 to \$500,000	120	88	- 26.7%
\$500,001 to \$600,000	177	137	- 22.6%
\$600,001 to \$700,000	108	88	- 18.5%
\$700,001 to \$800,000	74	66	- 10.8%
\$800,001 to \$900,000	46	44	- 4.3%
\$900,001 to \$1,000,000	15	49	+ 226.7%
\$1,000,001 to \$1,500,000	44	57	+ 29.5%
\$1,500,001 to \$2,000,000	17	20	+ 17.6%
\$2,000,001 and Above	12	13	+ 8.3%
All Price Ranges	2,004	1,668	- 16.8%

Single-Family Detached

9-2024	9-2025	Change
28	20	- 28.6%
32	40	+ 25.0%
80	57	- 28.8%
131	90	- 31.3%
150	121	- 19.3%
210	129	- 38.6%
187	167	- 10.7%
144	117	- 18.8%
105	73	- 30.5%
152	120	- 21.1%
97	72	- 25.8%
61	57	- 6.6%
41	41	0.0%
12	44	+ 266.7%
41	54	+ 31.7%
17	18	+ 5.9%
12	13	+ 8.3%
1,500	1,233	- 17.8%

Condo-Townhouse Attached

9-2024	9-2025	Change
2	3	+ 50.0%
9	13	+ 44.4%
25	22	- 12.0%
45	51	+ 13.3%
125	121	- 3.2%
124	87	- 29.8%
53	31	- 41.5%
28	18	- 35.7%
15	15	0.0%
24	16	- 33.3%
11	16	+ 45.5%
13	9	- 30.8%
5	3	- 40.0%
3	5	+ 66.7%
3	3	0.0%
--	2	--
--	--	--
485	415	- 14.4%

By Construction Status

9-2024	9-2025	Change
1,464	1,200	- 18.0%
540	468	- 13.3%
2,004	1,668	- 16.8%

9-2024	9-2025	Change
1,226	985	- 19.7%
274	248	- 9.5%
1,500	1,233	- 17.8%

9-2024	9-2025	Change
221	195	- 11.8%
264	220	- 16.7%
485	415	- 14.4%

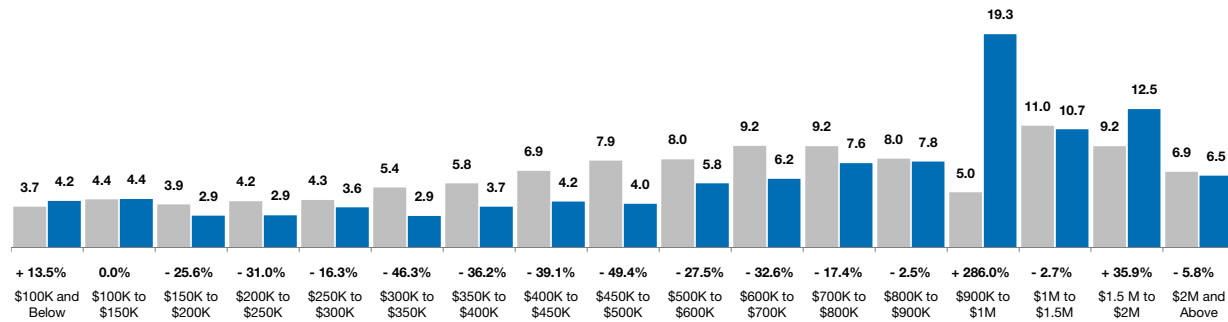
Months Supply of Inventory

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.



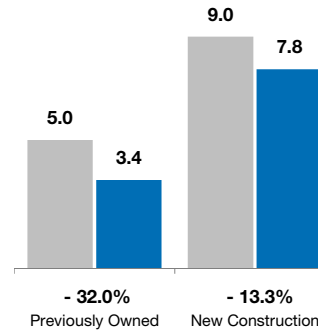
By Price Range

■ 9-2024 ■ 9-2025



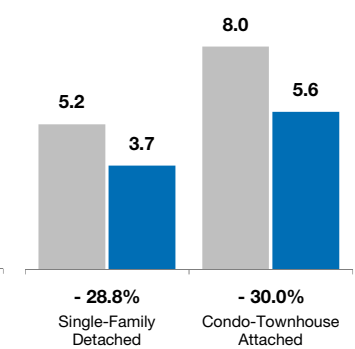
By Construction Status

■ 9-2024 ■ 9-2025



By Property Type

■ 9-2024 ■ 9-2025



All Properties

By Price Range	9-2024	9-2025	Change
\$100,000 and Below	3.7	4.2	+ 13.5%
\$100,001 to \$150,000	4.4	4.4	0.0%
\$150,001 to \$200,000	3.9	2.9	- 25.6%
\$200,001 to \$250,000	4.2	2.9	- 31.0%
\$250,001 to \$300,000	4.3	3.6	- 16.3%
\$300,001 to \$350,000	5.4	2.9	- 46.3%
\$350,001 to \$400,000	5.8	3.7	- 36.2%
\$400,001 to \$450,000	6.9	4.2	- 39.1%
\$450,001 to \$500,000	7.9	4.0	- 49.4%
\$500,001 to \$600,000	8.0	5.8	- 27.5%
\$600,001 to \$700,000	9.2	6.2	- 32.6%
\$700,001 to \$800,000	9.2	7.6	- 17.4%
\$800,001 to \$900,000	8.0	7.8	- 2.5%
\$900,001 to \$1,000,000	5.0	19.3	+ 286.0%
\$1,000,001 to \$1,500,000	11.0	10.7	- 2.7%
\$1,500,001 to \$2,000,000	9	13	+ 35.9%
\$2,000,001 and Above	7	7	- 5.8%
All Price Ranges	5.7	4.1	- 28.1%

Single-Family Detached

9-2024	9-2025	Change
3.4	3.2	- 5.9%
3.5	4.0	+ 14.3%
3.4	2.5	- 26.5%
4.4	2.4	- 45.5%
3.5	2.7	- 22.9%
4.2	2.3	- 45.2%
5.1	3.6	- 29.4%
6.2	3.8	- 38.7%
7.7	3.6	- 53.2%
7.3	5.8	- 20.5%
8.7	5.4	- 37.9%
7.9	7.3	- 7.6%
7.3	7.7	+ 5.5%
4.0	18.6	+ 365.0%
10.7	10.3	- 3.7%
9	11	+ 22.8%
7	7	- 5.8%
5.2	3.7	- 28.8%

Condo-Townhouse Attached

9-2024	9-2025	Change
2.0	3.0	+ 50.0%
5.6	5.9	+ 5.4%
5.2	4.8	- 7.7%
3.7	4.5	+ 21.6%
5.8	5.5	- 5.2%
10.5	4.5	- 57.1%
11.2	4.7	- 58.0%
12.0	9.0	- 25.0%
7.1	7.1	0.0%
14.1	5.3	- 62.4%
7.9	12.4	+ 57.0%
9.8	6.3	- 35.7%
5.0	2.3	- 54.0%
--	5.0	--
3.0	3.0	0.0%
--	--	--
--	--	--
8.0	5.6	- 30.0%

By Construction Status

9-2024	9-2025	Change
5.0	3.4	- 32.0%
9.0	7.8	- 13.3%
5.7	4.1	- 28.1%

9-2024	9-2025	Change
4.9	3.4	- 30.6%
7.1	6.6	- 7.0%
5.2	3.7	- 28.8%

9-2024	9-2025	Change
5.6	3.8	- 32.1%
12.4	9.7	- 21.8%
8.0	5.6	- 30.0%