

# Housing Supply Overview



REALTOR® Association of the Sioux Empire Inc.

## March 2011

When it comes to market recovery, the devil is in the details. For the 12-month period spanning April 2010 through March 2011, Pending Sales in the Sioux Falls region were down 16.3 percent from the same period one year prior. The largest gain occurred in the \$200,001 to \$300,000 range, where they increased 10.9 percent to 458 units.

Motivated sellers are watching market times closely these days. The segment with the largest increase in market times was the \$200,001 to \$300,000 range, where they increased 6.8 percent to 94 days. The segment that tended to sell the quickest was the \$100,001 to \$150,000 range at 83 days; the segment that tended to sell the slowest was the \$300,001 and Above range at 121 days.

Prices were up 1.2 percent across the board. Townhouse-Condo properties saw the largest price gain, where the Median Sales Price increased 6.3 percent to \$132,900. Meanwhile, Townhouse-Condo inventory levels have decreased 18.6 percent, and Single-Family inventory levels have decreased 12.6 percent.

## Quick Facts

<b>+ 10.9%</b>	<b>- 14.5%</b>	<b>- 8.6%</b>
Price Range With the Strongest Sales:	Construction Status With Strongest Sales:	Property Type With Strongest Sales:
<b>\$200,001 to \$300,000</b>	<b>Previously Owned</b>	<b>Condo-Townhouse Attached</b>

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

[Click on desired metric to jump to that page.](#)

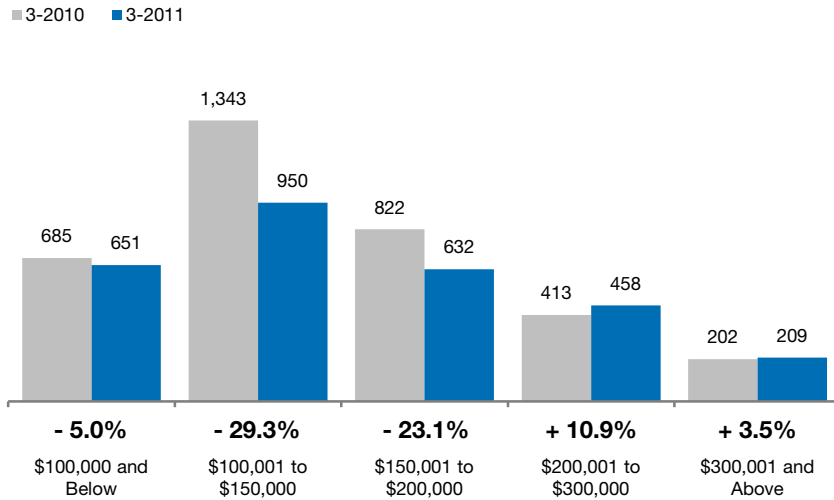


# Pending Sales

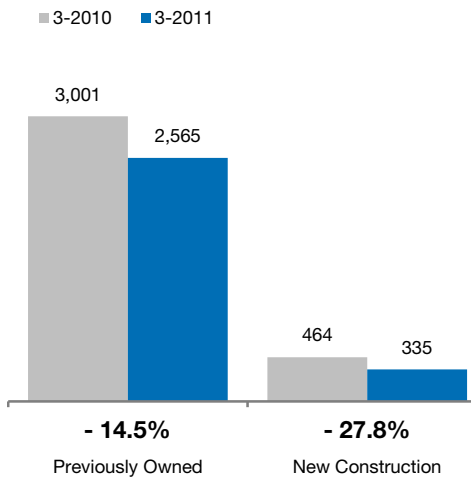
A count of the properties that have offers accepted on them in a given month. **Based on a rolling 12-month total.**



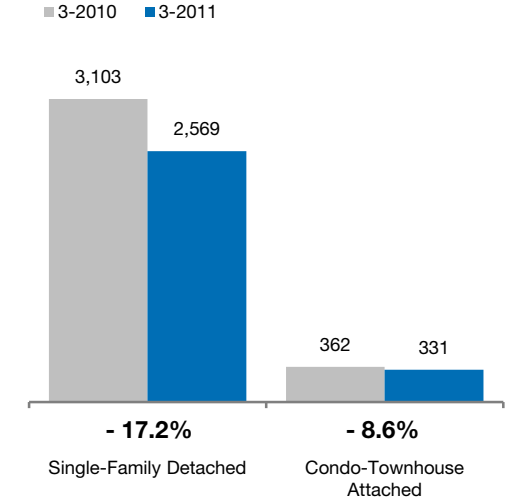
## By Price Range



## By Construction Status



## By Property Type



### All Properties

By Price Range	3-2010	3-2011	Change
\$100,000 and Below	685	651	- 5.0%
\$100,001 to \$150,000	1,343	950	- 29.3%
\$150,001 to \$200,000	822	632	- 23.1%
\$200,001 to \$300,000	413	458	+ 10.9%
\$300,001 and Above	202	209	+ 3.5%
<b>All Price Ranges</b>	<b>3,465</b>	<b>2,900</b>	<b>- 16.3%</b>

### Single-Family Detached

3-2010	3-2011	Change
607	597	- 1.6%
1,167	786	- 32.6%
762	575	- 24.5%
372	414	+ 11.3%
195	197	+ 1.0%
<b>3,103</b>	<b>2,569</b>	<b>- 17.2%</b>

### Condo-Townhouse Attached

3-2010	3-2011	Change
78	54	- 30.8%
176	164	- 6.8%
60	57	- 5.0%
41	44	+ 7.3%
7	12	+ 71.4%
<b>362</b>	<b>331</b>	<b>- 8.6%</b>

### By Construction Status

3-2010	3-2011	Change
3,001	2,565	- 14.5%
464	335	- 27.8%
<b>3,465</b>	<b>2,900</b>	<b>- 16.3%</b>

3-2010	3-2011	Change
2,766	2,370	- 14.3%
337	199	- 40.9%
<b>3,103</b>	<b>2,569</b>	<b>- 17.2%</b>

3-2010	3-2011	Change
235	195	- 17.0%
127	136	+ 7.1%
<b>362</b>	<b>331</b>	<b>- 8.6%</b>

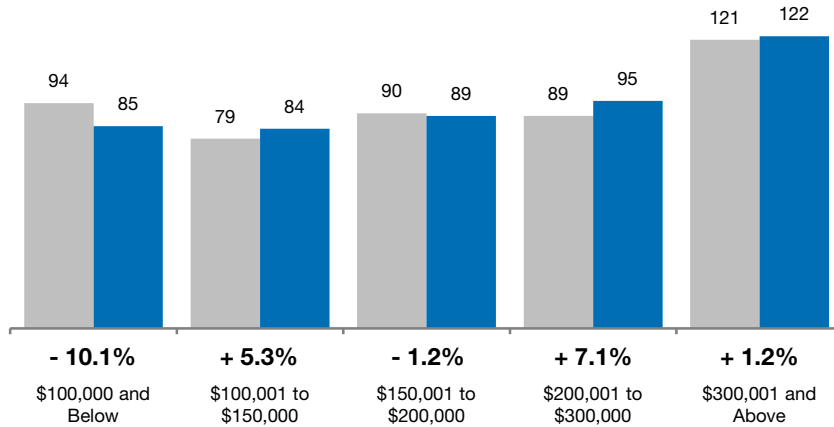
# Days on Market Until Sale

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



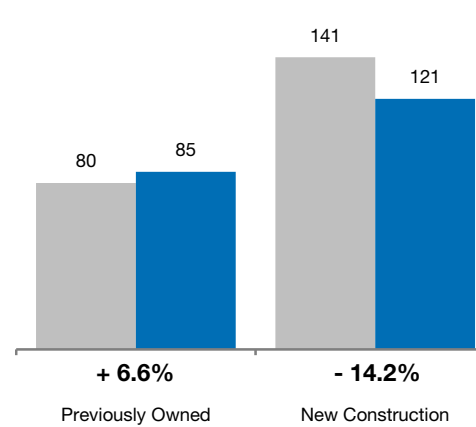
## By Price Range

■ 3-2010 ■ 3-2011



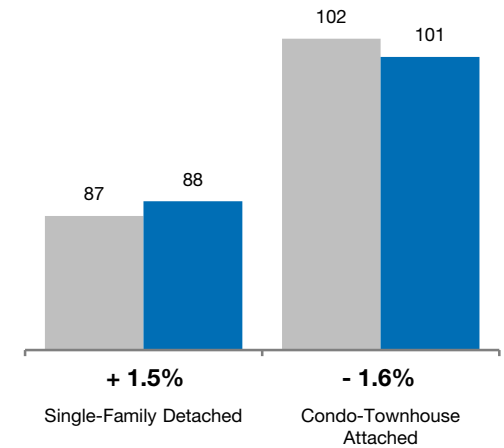
## By Construction Status

■ 3-2010 ■ 3-2011



## By Property Type

■ 3-2010 ■ 3-2011



### All Properties

#### By Price Range

	3-2010	3-2011	Change
\$100,000 and Below	94	85	- 10.1%
\$100,001 to \$150,000	79	84	+ 5.3%
\$150,001 to \$200,000	90	89	- 1.2%
\$200,001 to \$300,000	89	95	+ 7.1%
\$300,001 and Above	121	122	+ 1.2%
<b>All Price Ranges</b>	<b>88</b>	<b>89</b>	<b>+ 1.2%</b>

### Single-Family Detached

	3-2010	3-2011	Change
Single-Family Detached	89	83	- 7.1%
Condo-Townhouse Attached	80	82	+ 2.3%
Single-Family Detached	88	89	+ 1.2%
Condo-Townhouse Attached	84	91	+ 8.1%
Single-Family Detached	121	123	+ 1.4%
Condo-Townhouse Attached	114	114	+ 0.7%
<b>All Price Ranges</b>	<b>87</b>	<b>88</b>	<b>+ 1.5%</b>
<b>All Price Ranges</b>	<b>102</b>	<b>101</b>	<b>- 1.6%</b>

### Condo-Townhouse Attached

#### By Construction Status

	3-2010	3-2011	Change
Previously Owned	80	85	+ 6.6%
New Construction	141	121	- 14.2%
<b>All Construction Statuses</b>	<b>88</b>	<b>89</b>	<b>+ 1.2%</b>

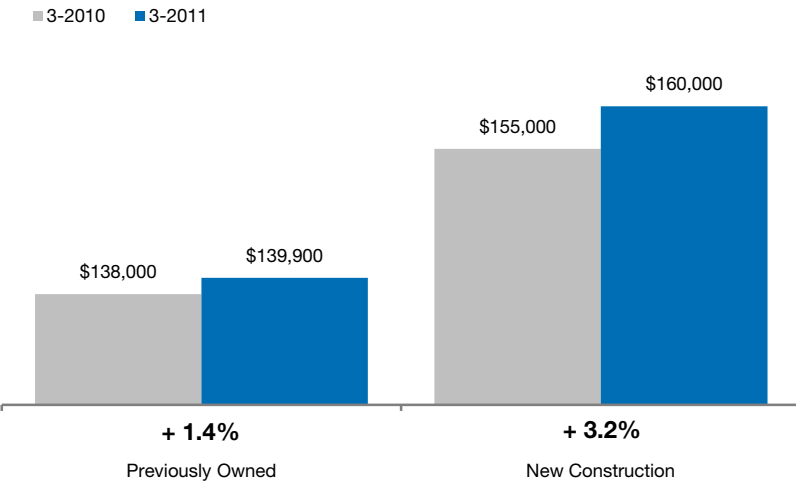
	3-2010	3-2011	Change
Single-Family Detached	80	85	+ 6.5%
Condo-Townhouse Attached	142	121	- 14.8%
Single-Family Detached	82	89	+ 8.5%
Condo-Townhouse Attached	138	121	- 12.5%
<b>All Construction Statuses</b>	<b>87</b>	<b>88</b>	<b>+ 1.5%</b>
<b>All Construction Statuses</b>	<b>102</b>	<b>101</b>	<b>- 1.6%</b>

# Median Sales Price

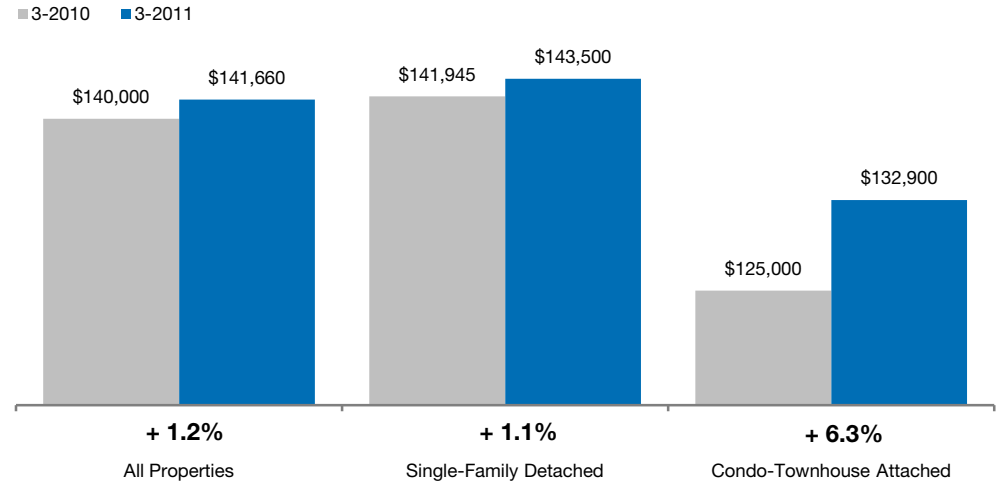
The median sales price for all closed sales in a given month. Sold properties only. Does not account for seller concessions. **Based on a rolling 12-month median.**



## By Construction Status



## By Property Type



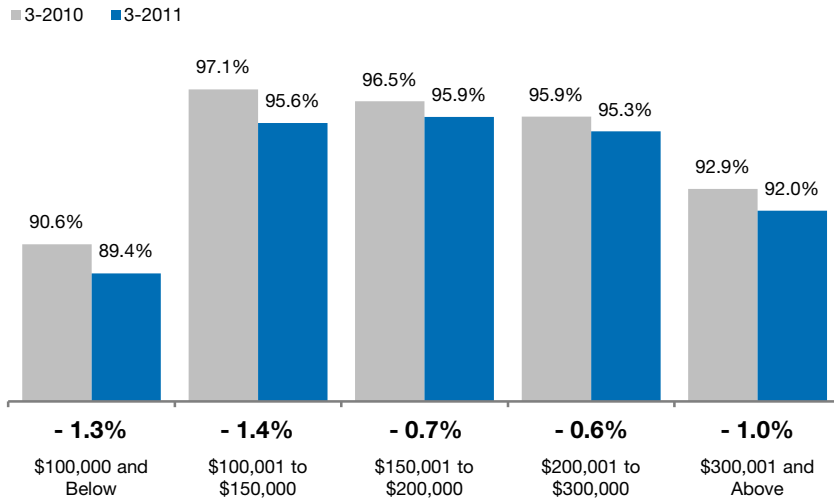
By Construction Status	All Properties			Single-Family Detached			Condo-Townhouse Attached		
	3-2010	3-2011	Change	3-2010	3-2011	Change	3-2010	3-2011	Change
Previously Owned	\$138,000	\$139,900	+ 1.4%	\$139,500	\$140,000	+ 0.4%	\$125,000	\$134,500	+ 7.6%
New Construction	\$155,000	\$160,000	+ 3.2%	\$161,900	\$175,800	+ 8.6%	\$126,261	\$131,900	+ 4.5%
<b>All Construction Statuses</b>	<b>\$140,000</b>	<b>\$141,660</b>	<b>+ 1.2%</b>	<b>\$141,945</b>	<b>\$143,500</b>	<b>+ 1.1%</b>	<b>\$125,000</b>	<b>\$132,900</b>	<b>+ 6.3%</b>

# Percent of Original List Price Received

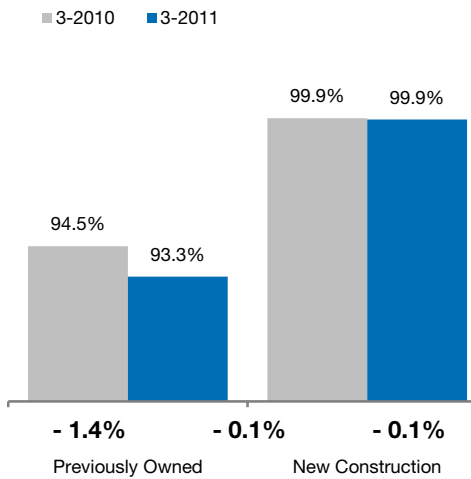


The average percentage found when dividing a property's sales price by the original list price.  
Sold properties only. Does not account for seller concessions. **Based on a rolling 12-month average.**

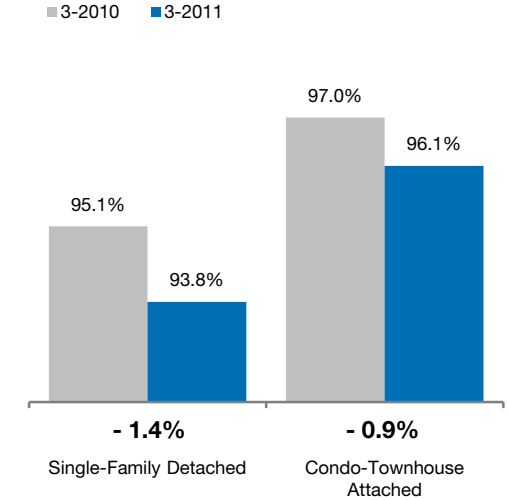
## By Price Range



## By Construction Status



## By Property Type



### All Properties

By Price Range	3-2010	3-2011	Change
\$100,000 and Below	90.6%	89.4%	-1.3%
\$100,001 to \$150,000	97.1%	95.6%	-1.4%
\$150,001 to \$200,000	96.5%	95.9%	-0.7%
\$200,001 to \$300,000	95.9%	95.3%	-0.6%
\$300,001 and Above	92.9%	92.0%	-1.0%
<b>All Price Ranges</b>	<b>95.3%</b>	<b>94.0%</b>	<b>-1.3%</b>

### Single-Family Detached

3-2010	3-2011	Change
90.2%	88.8%	-1.5%
96.9%	95.5%	-1.5%
96.4%	95.9%	-0.5%
95.8%	95.0%	-0.8%
93.0%	91.9%	-1.1%
<b>95.1%</b>	<b>93.8%</b>	<b>-1.4%</b>

### Condo-Townhouse Attached

3-2010	3-2011	Change
93.6%	94.8%	+1.2%
98.2%	96.6%	-1.7%
98.3%	95.6%	-2.8%
97.0%	97.8%	+0.9%
90.3%	93.0%	+3.0%
<b>97.0%</b>	<b>96.1%</b>	<b>-0.9%</b>

### By Construction Status

3-2010	3-2011	Change
94.5%	93.3%	-1.4%
99.9%	99.9%	-0.1%
<b>95.3%</b>	<b>94.0%</b>	<b>-1.3%</b>

### Single-Family Detached

3-2010	3-2011	Change
94.5%	93.2%	-1.4%
99.9%	100.3%	+0.3%
<b>95.1%</b>	<b>93.8%</b>	<b>-1.4%</b>

### Condo-Townhouse Attached

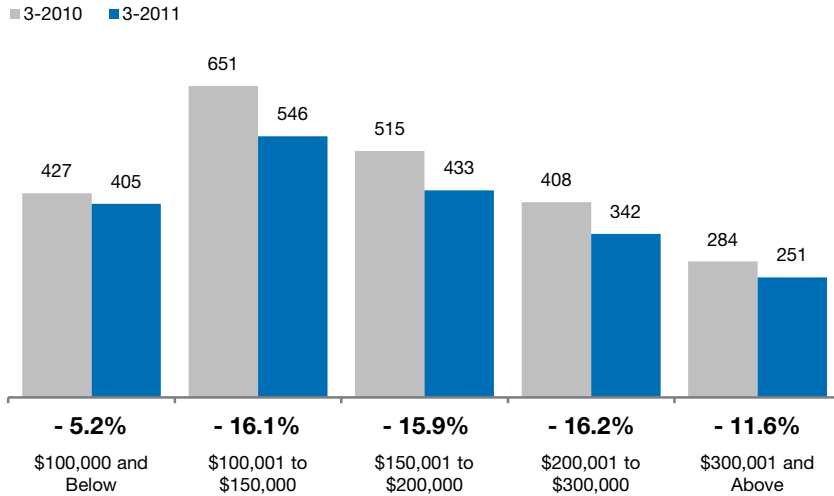
3-2010	3-2011	Change
95.3%	94.4%	-1.0%
99.9%	99.2%	-0.8%
<b>97.0%</b>	<b>96.1%</b>	<b>-0.9%</b>

# Inventory of Homes for Sale

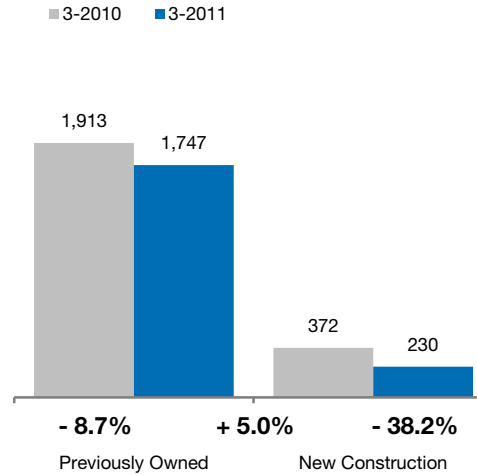
The number of properties available for sale in active status at the end of the month. **Based on one month of activity.**



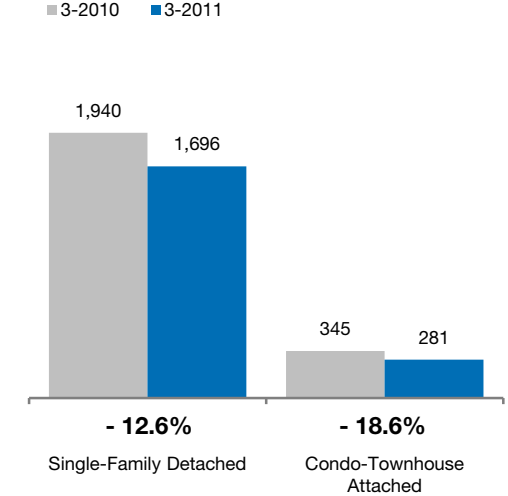
## By Price Range



## By Construction Status



## By Property Type



### All Properties

#### By Price Range

	3-2010	3-2011	Change
\$100,000 and Below	427	405	- 5.2%
\$100,001 to \$150,000	651	546	- 16.1%
\$150,001 to \$200,000	515	433	- 15.9%
\$200,001 to \$300,000	408	342	- 16.2%
\$300,001 and Above	284	251	- 11.6%
<b>All Price Ranges</b>	<b>2,285</b>	<b>1,977</b>	<b>- 13.5%</b>

### Single-Family Detached

	3-2010	3-2011	Change
Previously Owned	367	343	- 6.5%
New Construction	513	432	- 15.8%
	462	388	- 16.0%
	340	300	- 11.8%
	258	233	- 9.7%
<b>All Price Ranges</b>	<b>1,940</b>	<b>1,696</b>	<b>- 12.6%</b>

### Condo-Townhouse Attached

	3-2010	3-2011	Change
Single-Family Detached	60	62	+ 3.3%
Condo-Townhouse Attached	138	114	- 17.4%
	53	45	- 15.1%
	68	42	- 38.2%
	26	18	- 30.8%
<b>All Price Ranges</b>	<b>345</b>	<b>281</b>	<b>- 18.6%</b>

#### By Construction Status

	3-2010	3-2011	Change
Previously Owned	1,913	1,747	- 8.7%
New Construction	372	230	- 38.2%
<b>All Construction Statuses</b>	<b>2,285</b>	<b>1,977</b>	<b>- 13.5%</b>

	3-2010	3-2011	Change
Previously Owned	1,709	1,556	- 9.0%
New Construction	231	140	- 39.4%
<b>All Construction Statuses</b>	<b>1,940</b>	<b>1,696</b>	<b>- 12.6%</b>

	3-2010	3-2011	Change
Single-Family Detached	204	191	- 6.4%
Condo-Townhouse Attached	141	90	- 36.2%
<b>All Construction Statuses</b>	<b>345</b>	<b>281</b>	<b>- 18.6%</b>

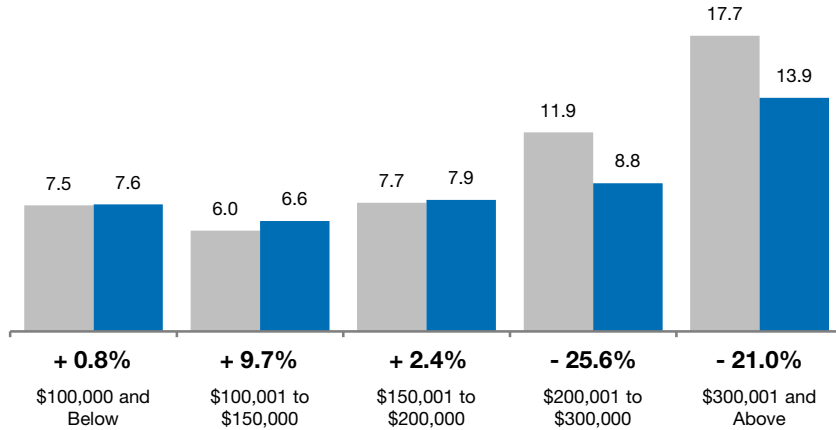
# Months Supply of Inventory

Compares the number of active listings available to the average monthly pending sales from the last 12 months. **Based on one month of activity.**



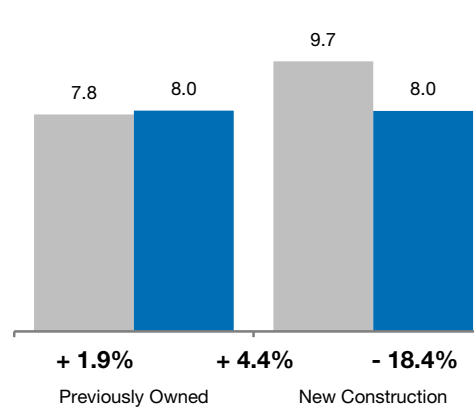
## By Price Range

■ 3-2010 ■ 3-2011



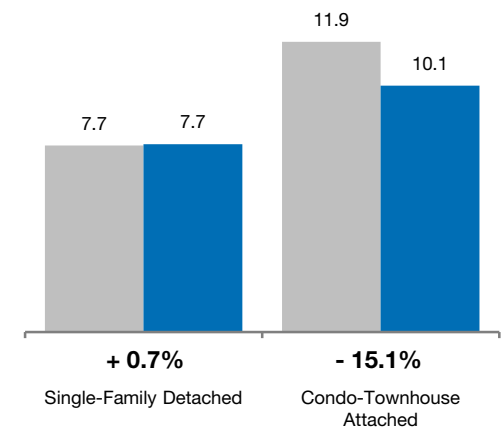
## By Construction Status

■ 3-2010 ■ 3-2011



## By Property Type

■ 3-2010 ■ 3-2011



### All Properties

#### By Price Range

	3-2010	3-2011	Change
\$100,000 and Below	7.5	7.6	+ 0.8%
\$100,001 to \$150,000	6.0	6.6	+ 9.7%
\$150,001 to \$200,000	7.7	7.9	+ 2.4%
\$200,001 to \$300,000	11.9	8.8	- 25.6%
\$300,001 and Above	17.7	13.9	- 21.0%
<b>All Price Ranges</b>	<b>8.1</b>	<b>8.0</b>	<b>- 1.4%</b>

### Single-Family Detached

	3-2010	3-2011	Change
\$100,000 and Below	7.3	7.1	- 2.9%
\$100,001 to \$150,000	5.4	6.2	+ 14.1%
\$150,001 to \$200,000	7.4	7.7	+ 3.9%
\$200,001 to \$300,000	10.9	8.6	- 21.3%
\$300,001 and Above	16.6	13.8	- 16.8%
<b>All Price Ranges</b>	<b>7.7</b>	<b>7.7</b>	<b>+ 0.7%</b>

### Condo-Townhouse Attached

	3-2010	3-2011	Change
\$100,000 and Below	9.6	12.8	+ 33.6%
\$100,001 to \$150,000	9.8	8.6	- 12.2%
\$150,001 to \$200,000	10.8	8.5	- 20.8%
\$200,001 to \$300,000	19.2	11.0	- 42.9%
\$300,001 and Above	26.0	12.5	- 52.1%
<b>All Price Ranges</b>	<b>11.9</b>	<b>10.1</b>	<b>- 15.1%</b>

#### By Construction Status

	3-2010	3-2011	Change
Previously Owned	7.8	8.0	+ 1.9%
New Construction	9.7	8.0	- 18.4%
<b>All Construction Statuses</b>	<b>8.1</b>	<b>8.0</b>	<b>- 1.4%</b>

	3-2010	3-2011	Change
Previously Owned	7.6	7.7	+ 1.5%
New Construction	8.2	7.8	- 5.2%
<b>All Construction Statuses</b>	<b>7.7</b>	<b>7.7</b>	<b>+ 0.7%</b>