

Housing Supply Overview



April 2011

Due to the 2010 tax credit, current market activity can look drastically different than it did one year ago. For the 12-month period spanning May 2010 through April 2011, Pending Sales in the Sioux Falls region were down 24.4 percent from the same period a year prior. The largest gain occurred in the \$300,001 and Above range, where they increased 1.0 percent to 208 units.

One might expect properties to take longer to sell without an incentive in place. The segment with the largest increase in market times was the \$200,001 to \$300,000 range, where they increased 10.2 percent to 95 days. The segment that tended to sell the quickest was the \$100,001 to \$150,000 range at 85 days; the segment that tended to sell the slowest was the \$300,001 and Above range at 117 days.

The overall Median Sales price was up 2.1 percent. Townhouse-Condo properties saw the largest price gain, where the Median Sales Price increased 6.4 percent to \$132,900. Meanwhile, Townhouse-Condo inventory levels have decreased 13.2 percent, and Single-Family inventory levels have decreased 10.2 percent.

Quick Facts

+ 1.0%

- 22.4%

- 19.8%

Price Range With the
Strongest Sales:
\$300,001 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

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

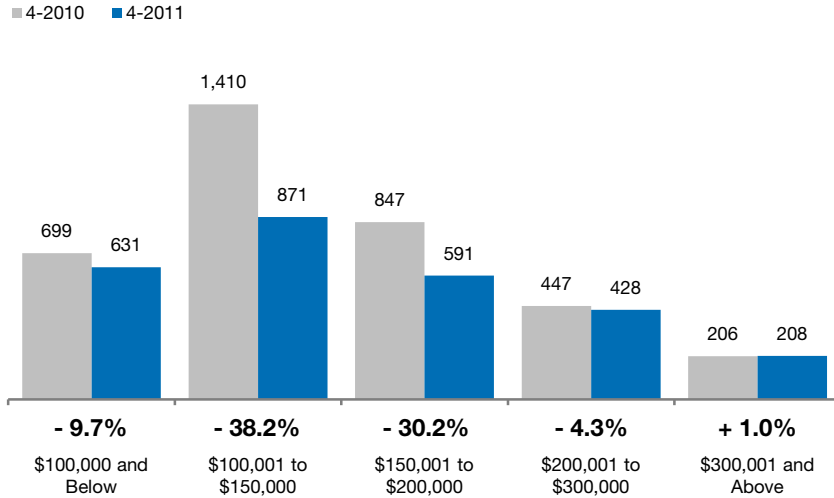


Pending Sales

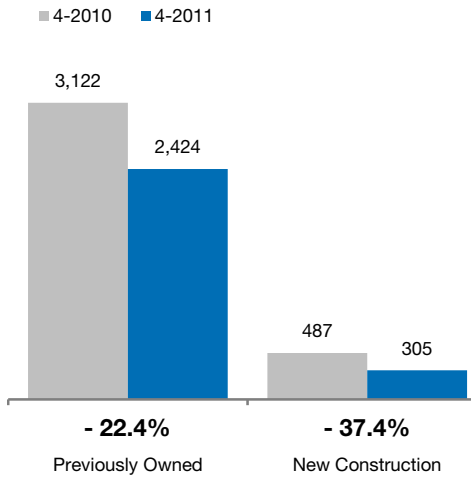
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



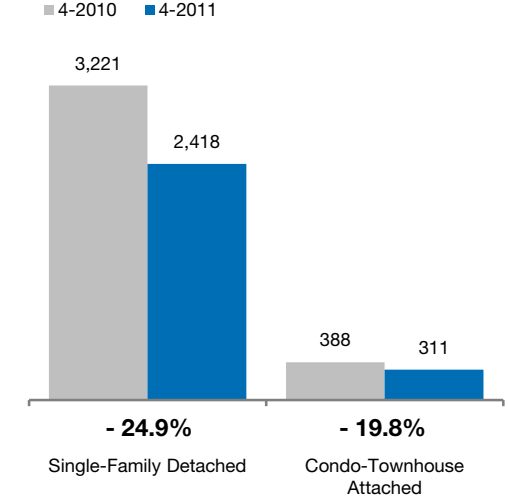
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range

	4-2010	4-2011	Change
\$100,000 and Below	699	631	- 9.7%
\$100,001 to \$150,000	1,410	871	- 38.2%
\$150,001 to \$200,000	847	591	- 30.2%
\$200,001 to \$300,000	447	428	- 4.3%
\$300,001 and Above	206	208	+ 1.0%
All Price Ranges	3,609	2,729	- 24.4%

Single-Family Detached

	4-2010	4-2011	Change
\$100,000 and Below	620	578	- 6.8%
\$100,001 to \$150,000	1,216	724	- 40.5%
\$150,001 to \$200,000	784	535	- 31.8%
\$200,001 to \$300,000	404	385	- 4.7%
\$300,001 and Above	197	196	- 0.5%
All Price Ranges	3,221	2,418	- 24.9%

Condo-Townhouse Attached

	4-2010	4-2011	Change
\$100,000 and Below	79	53	- 32.9%
\$100,001 to \$150,000	194	147	- 24.2%
\$150,001 to \$200,000	63	56	- 11.1%
\$200,001 to \$300,000	43	43	0.0%
\$300,001 and Above	9	12	+ 33.3%
All Price Ranges	388	311	- 19.8%

By Construction Status

	4-2010	4-2011	Change
Previously Owned	3,122	2,424	- 22.4%
New Construction	487	305	- 37.4%
All Construction Statuses	3,609	2,729	- 24.4%

	4-2010	4-2011	Change
Previously Owned	2,866	2,246	- 21.6%
New Construction	355	172	- 51.5%
All Construction Statuses	3,221	2,418	- 24.9%

	4-2010	4-2011	Change
Previously Owned	256	178	- 30.5%
New Construction	132	133	+ 0.8%
All Construction Statuses	388	311	- 19.8%

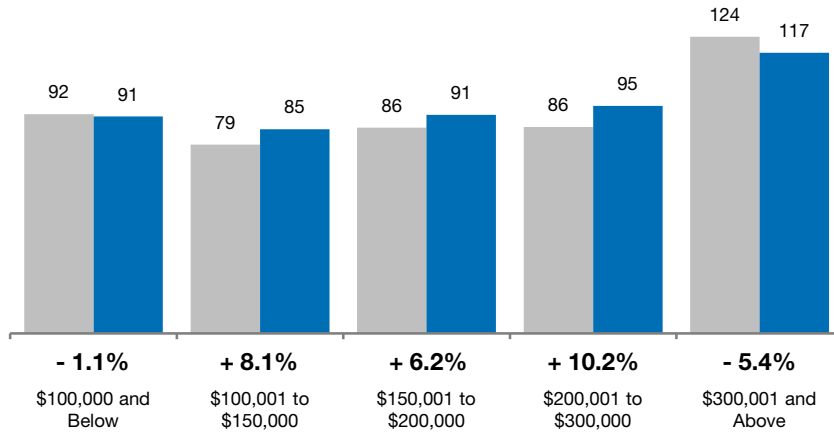
Days on Market Until Sale

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



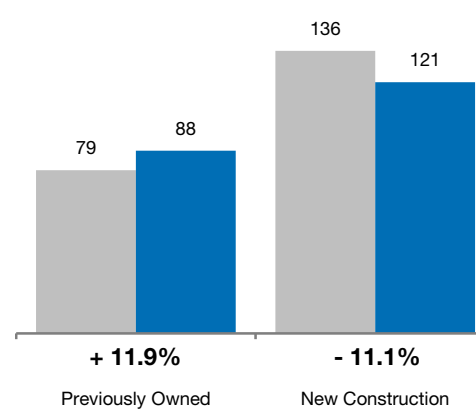
By Price Range

■ 4-2010 ■ 4-2011



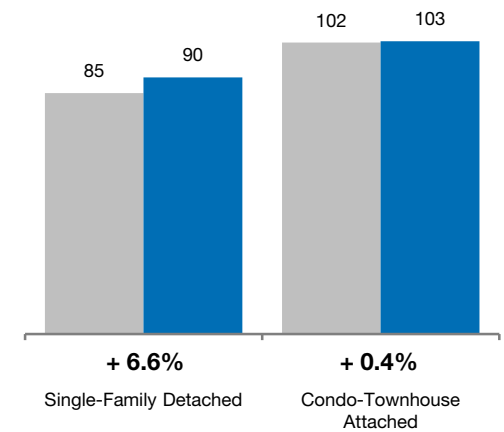
By Construction Status

■ 4-2010 ■ 4-2011



By Property Type

■ 4-2010 ■ 4-2011



All Properties

By Price Range

	4-2010	4-2011	Change
\$100,000 and Below	92	91	- 1.1%
\$100,001 to \$150,000	79	85	+ 8.1%
\$150,001 to \$200,000	86	91	+ 6.2%
\$200,001 to \$300,000	86	95	+ 10.2%
\$300,001 and Above	124	117	- 5.4%
All Price Ranges	86	92	+ 5.9%

Single-Family Detached

	4-2010	4-2011	Change
\$100,000 and Below	87	88	+ 1.6%
\$100,001 to \$150,000	79	84	+ 6.0%
\$150,001 to \$200,000	84	92	+ 9.4%
\$200,001 to \$300,000	81	90	+ 10.6%
\$300,001 and Above	125	119	- 4.6%
All Price Ranges	85	90	+ 6.6%

Condo-Townhouse Attached

	4-2010	4-2011	Change
\$100,000 and Below	129	116	- 10.3%
\$100,001 to \$150,000	78	93	+ 19.1%
\$150,001 to \$200,000	116	88	- 24.1%
\$200,001 to \$300,000	141	143	+ 2.0%
\$300,001 and Above	89	78	- 11.7%
All Price Ranges	102	103	+ 0.4%

By Construction Status

	4-2010	4-2011	Change
Previously Owned	79	88	+ 11.9%
New Construction	136	121	- 11.1%
All Construction Statuses	86	92	+ 5.9%

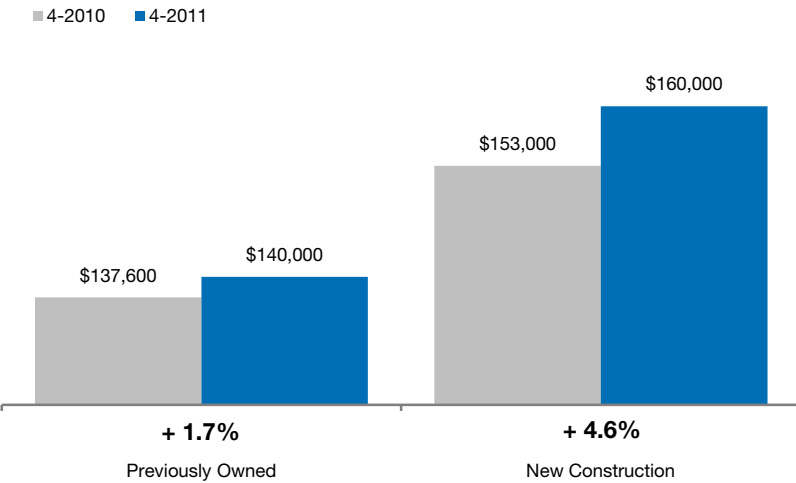
	4-2010	4-2011	Change
Previously Owned	78	88	+ 11.7%
New Construction	135	121	- 10.4%
All Construction Statuses	85	90	+ 6.6%

Median Sales Price

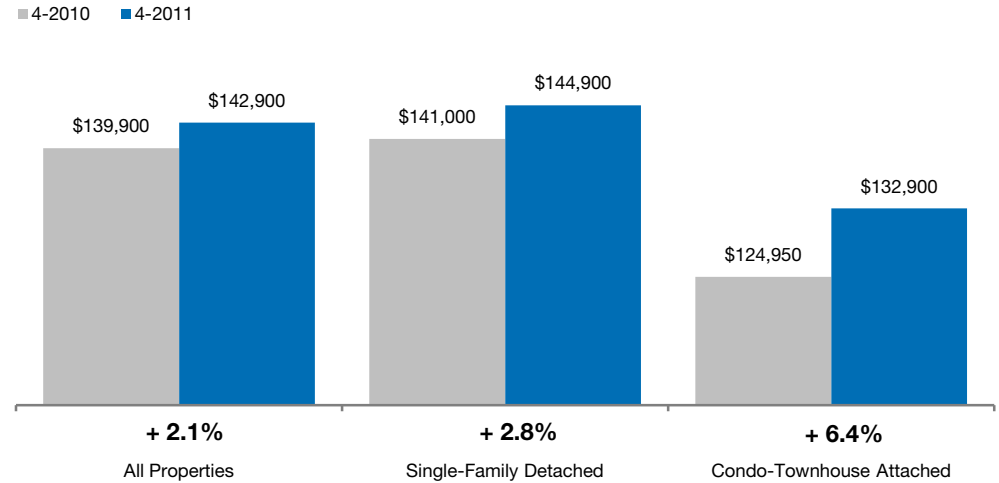
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Construction Status



By Property Type



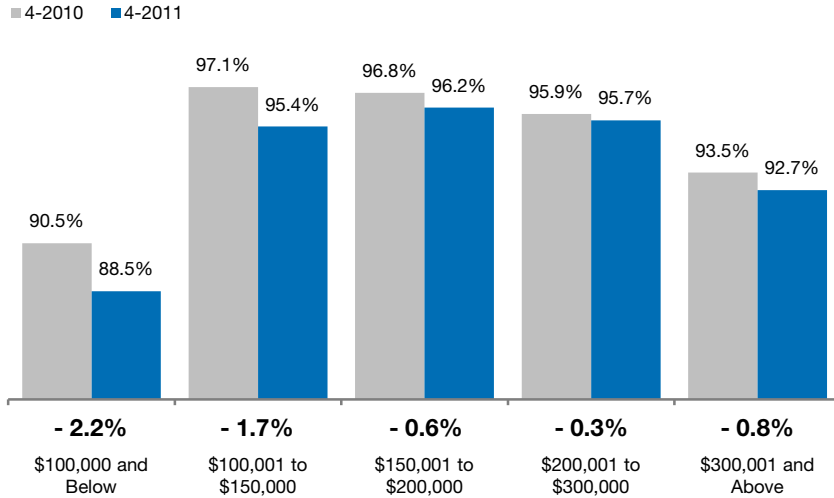
By Construction Status	All Properties			Single-Family Detached			Condo-Townhouse Attached		
	4-2010	4-2011	Change	4-2010	4-2011	Change	4-2010	4-2011	Change
Previously Owned	\$137,600	\$140,000	+ 1.7%	\$139,000	\$141,000	+ 1.4%	\$124,700	\$134,500	+ 7.9%
New Construction	\$153,000	\$160,000	+ 4.6%	\$161,700	\$185,022	+ 14.4%	\$125,522	\$132,200	+ 5.3%
All Construction Statuses	\$139,900	\$142,900	+ 2.1%	\$141,000	\$144,900	+ 2.8%	\$124,950	\$132,900	+ 6.4%

Percent of Original List Price Received

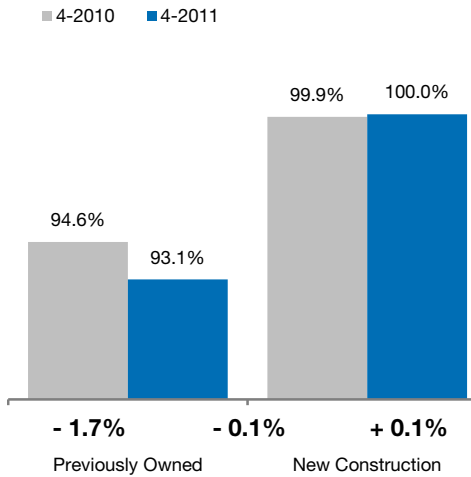


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

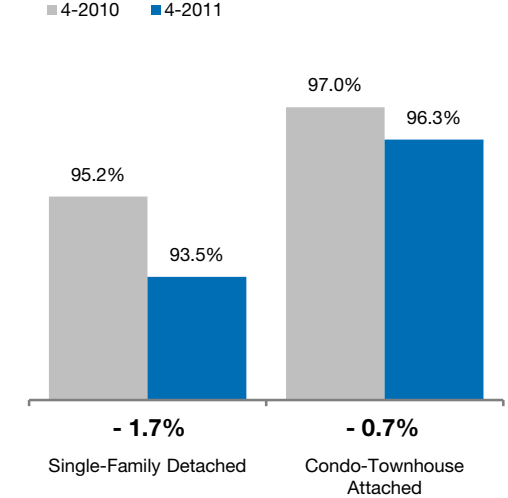
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	4-2010	4-2011	Change
\$100,000 and Below	90.5%	88.5%	- 2.2%
\$100,001 to \$150,000	97.1%	95.4%	- 1.7%
\$150,001 to \$200,000	96.8%	96.2%	- 0.6%
\$200,001 to \$300,000	95.9%	95.7%	- 0.3%
\$300,001 and Above	93.5%	92.7%	- 0.8%
All Price Ranges	95.4%	93.9%	- 1.6%

Single-Family Detached

4-2010	4-2011	Change
90.1%	88.0%	- 2.3%
96.9%	95.2%	- 1.8%
96.6%	96.1%	- 0.5%
96.0%	95.5%	- 0.5%
93.4%	92.6%	- 0.9%
95.2%	93.5%	- 1.7%

Condo-Townhouse Attached

4-2010	4-2011	Change
94.0%	93.9%	- 0.1%
98.0%	96.7%	- 1.3%
99.1%	96.8%	- 2.3%
95.7%	97.6%	+ 2.0%
95.5%	96.2%	+ 0.8%
97.0%	96.3%	- 0.7%

By Construction Status

4-2010	4-2011	Change
94.6%	93.1%	- 1.7%
99.9%	100.0%	+ 0.1%
95.4%	93.9%	- 1.6%

4-2010	4-2011	Change
94.6%	92.9%	- 1.7%
99.9%	100.4%	+ 0.5%
95.2%	93.5%	- 1.7%

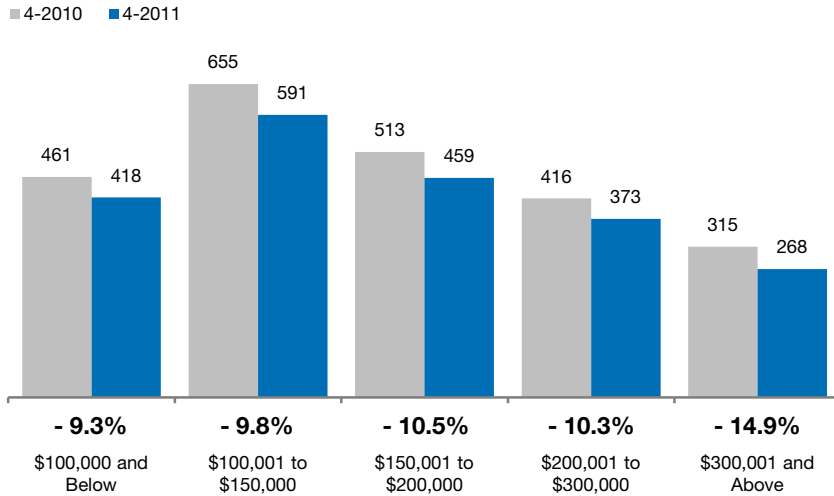
4-2010	4-2011	Change
95.3%	94.4%	- 1.0%
99.8%	99.4%	- 0.4%
97.0%	96.3%	- 0.7%

Inventory of Homes for Sale

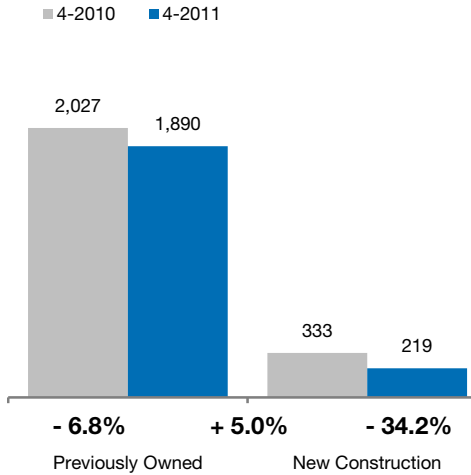
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



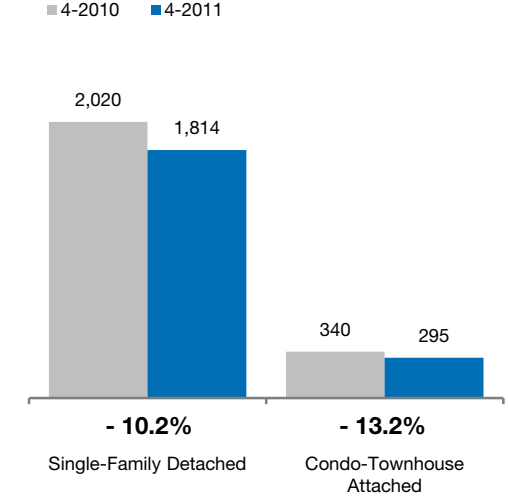
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	4-2010	4-2011	Change
\$100,000 and Below	461	418	- 9.3%
\$100,001 to \$150,000	655	591	- 9.8%
\$150,001 to \$200,000	513	459	- 10.5%
\$200,001 to \$300,000	416	373	- 10.3%
\$300,001 and Above	315	268	- 14.9%
All Price Ranges	2,360	2,109	- 10.6%

Single-Family Detached

4-2010	4-2011	Change
406	357	- 12.1%
526	465	- 11.6%
449	408	- 9.1%
350	330	- 5.7%
289	254	- 12.1%
2,020	1,814	- 10.2%

Condo-Townhouse Attached

4-2010	4-2011	Change
55	61	+ 10.9%
129	126	- 2.3%
64	51	- 20.3%
66	43	- 34.8%
26	14	- 46.2%
340	295	- 13.2%

By Construction Status	4-2010	4-2011	Change
Previously Owned	2,027	1,890	- 6.8%
New Construction	333	219	- 34.2%
All Construction Statuses	2,360	2,109	- 10.6%

4-2010	4-2011	Change
1,816	1,683	- 7.3%
204	131	- 35.8%
2,020	1,814	- 10.2%

4-2010	4-2011	Change
211	207	- 1.9%
129	88	- 31.8%
340	295	- 13.2%

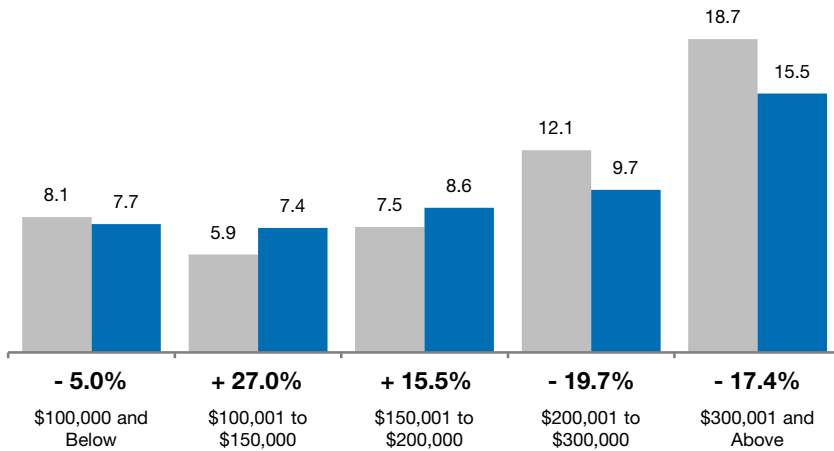
Months Supply of Inventory

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.



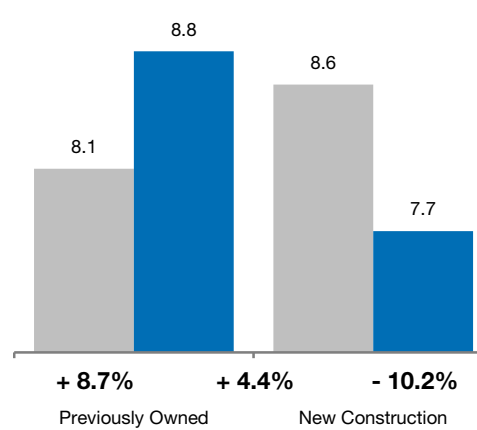
By Price Range

■ 4-2010 ■ 4-2011



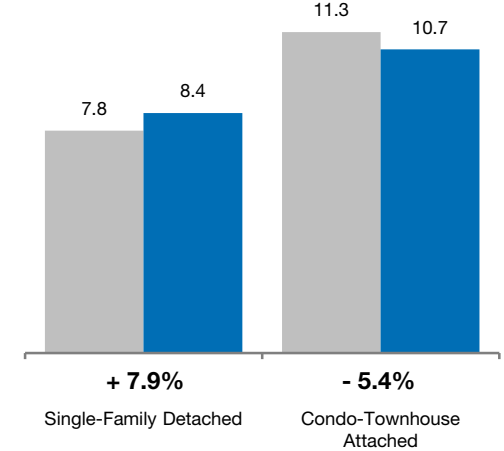
By Construction Status

■ 4-2010 ■ 4-2011



By Property Type

■ 4-2010 ■ 4-2011



All Properties

By Price Range

	4-2010	4-2011	Change
\$100,000 and Below	8.1	7.7	- 5.0%
\$100,001 to \$150,000	5.9	7.4	+ 27.0%
\$150,001 to \$200,000	7.5	8.6	+ 15.5%
\$200,001 to \$300,000	12.1	9.7	- 19.7%
\$300,001 and Above	18.7	15.5	- 17.4%
All Price Ranges	8.2	8.7	+ 6.3%

Single-Family Detached

	4-2010	4-2011	Change
\$100,000 and Below	8.0	7.1	- 11.0%
\$100,001 to \$150,000	5.4	7.1	+ 30.6%
\$150,001 to \$200,000	7.1	8.4	+ 19.4%
\$200,001 to \$300,000	11.3	9.5	- 15.7%
\$300,001 and Above	17.8	15.6	- 12.6%
All Price Ranges	7.8	8.4	+ 7.9%

Condo-Townhouse Attached

	4-2010	4-2011	Change
\$100,000 and Below	8.5	13.6	+ 60.2%
\$100,001 to \$150,000	8.8	9.2	+ 4.8%
\$150,001 to \$200,000	12.8	9.8	- 23.1%
\$200,001 to \$300,000	17.7	11.5	- 35.2%
\$300,001 and Above	26.0	9.3	- 64.1%
All Price Ranges	11.3	10.7	- 5.4%

By Construction Status

	4-2010	4-2011	Change
Previously Owned	8.1	8.8	+ 8.7%
New Construction	8.6	7.7	- 10.2%
All Construction Statuses	8.2	8.7	+ 6.3%

	4-2010	4-2011	Change
Previously Owned	7.9	8.5	+ 7.8%
New Construction	7.3	7.7	+ 6.1%
All Construction Statuses	7.8	8.4	+ 7.9%