

Housing Supply Overview



May 2011

The road to recovery can look similar to a locomotive coming around a bend. Some cars have already made it around the curve while others haven't yet reached it. The same can be said of various market segments. For the 12-month period spanning June 2010 through May 2011, Pending Sales in the Sioux Falls region were down 22.3 percent from the same period a year prior. However, the largest gain occurred in the \$300,001 and Above range, where they increased 6.9 percent to 217 units.

The overall Median Sales Price was up 2.1 percent to \$142,900. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 6.6 percent to \$134,000. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 87 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 121 days.

Market-wide, inventory levels were down 3.9 percent. The property type that shed the least inventory was the Single-Family segment, where it decreased 3.1 percent. The price range in which supply grew the most relative to demand was the \$100,001 to \$150,000 range, where months supply increased 76.6 percent to 9.0 months.

Quick Facts

+ 6.9%	- 19.7%	- 16.9%
Price Range With the Strongest Sales:	Construction Status With Strongest Sales:	Property Type With Strongest Sales:
\$300,001 and Above	Previously Owned	Condo-Townhouse Attached

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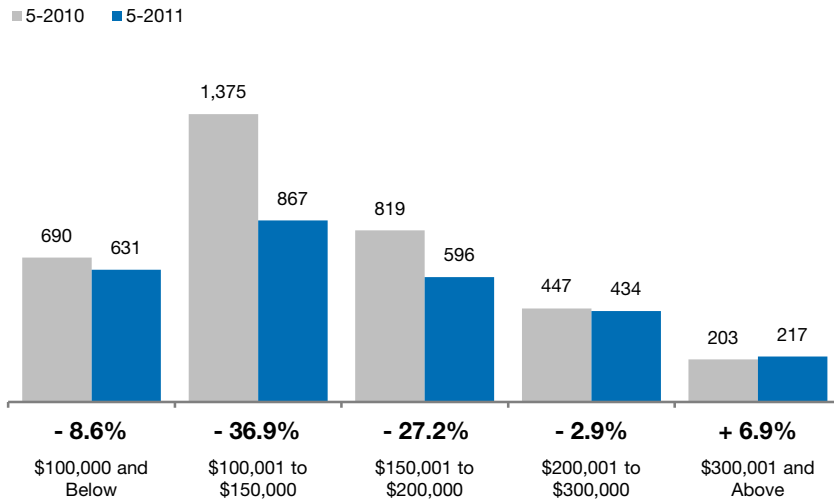


Pending Sales

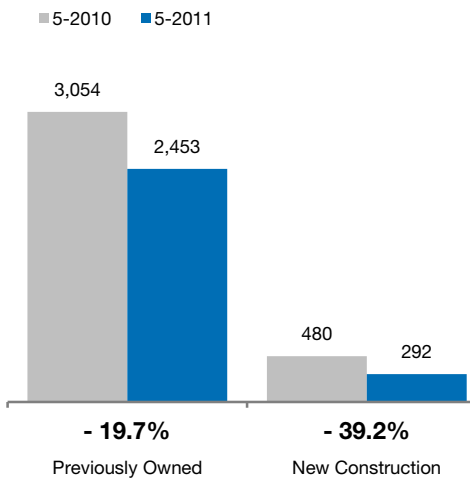
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



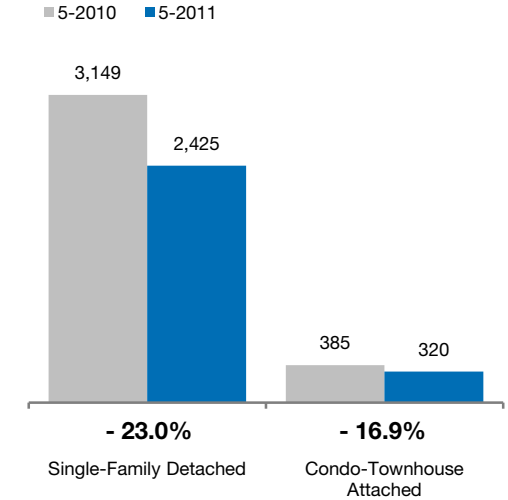
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	5-2010	5-2011	Change
\$100,000 and Below	690	631	- 8.6%
\$100,001 to \$150,000	1,375	867	- 36.9%
\$150,001 to \$200,000	819	596	- 27.2%
\$200,001 to \$300,000	447	434	- 2.9%
\$300,001 and Above	203	217	+ 6.9%
All Price Ranges	3,534	2,745	- 22.3%

Single-Family Detached

5-2010	5-2011	Change
615	571	- 7.2%
1,187	718	- 39.5%
757	536	- 29.2%
398	393	- 1.3%
192	207	+ 7.8%
3,149	2,425	- 23.0%

Condo-Townhouse Attached

5-2010	5-2011	Change
75	60	- 20.0%
188	149	- 20.7%
62	60	- 3.2%
49	41	- 16.3%
11	10	- 9.1%
385	320	- 16.9%

By Construction Status

5-2010	5-2011	Change
3,054	2,453	- 19.7%
480	292	- 39.2%
3,534	2,745	- 22.3%

Single-Family Detached

5-2010	5-2011	Change
2,806	2,262	- 19.4%
343	163	- 52.5%
3,149	2,425	- 23.0%

Condo-Townhouse Attached

5-2010	5-2011	Change
248	191	- 23.0%
137	129	- 5.8%
385	320	- 16.9%

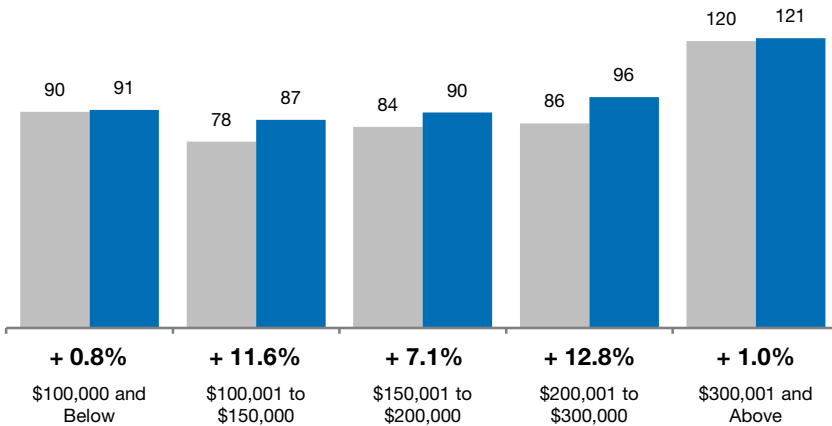
Days on Market Until Sale

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



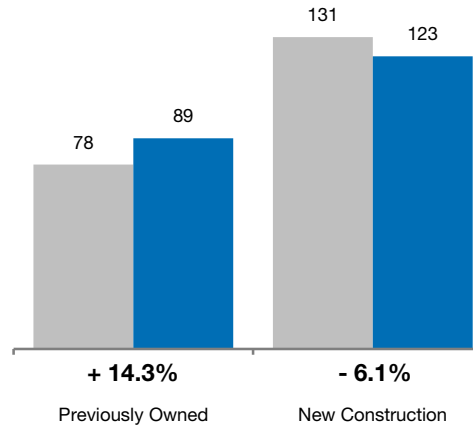
By Price Range

■ 5-2010 ■ 5-2011



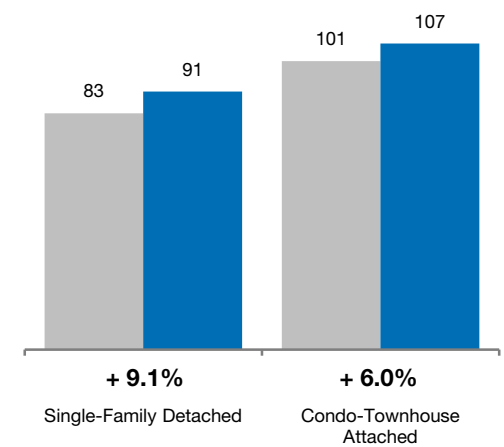
By Construction Status

■ 5-2010 ■ 5-2011



By Property Type

■ 5-2010 ■ 5-2011



All Properties

By Price Range

	5-2010	5-2011	Change
\$100,000 and Below	90	91	+ 0.8%
\$100,001 to \$150,000	78	87	+ 11.6%
\$150,001 to \$200,000	84	90	+ 7.1%
\$200,001 to \$300,000	86	96	+ 12.8%
\$300,001 and Above	120	121	+ 1.0%
All Price Ranges	85	92	+ 8.9%

Single-Family Detached

	5-2010	5-2011	Change
\$100,000 and Below	86	88	+ 2.3%
\$100,001 to \$150,000	78	85	+ 10.1%
\$150,001 to \$200,000	82	90	+ 10.5%
\$200,001 to \$300,000	80	89	+ 11.8%
\$300,001 and Above	122	123	+ 0.6%
All Price Ranges	83	91	+ 9.1%

Condo-Townhouse Attached

	5-2010	5-2011	Change
\$100,000 and Below	125	122	- 2.7%
\$100,001 to \$150,000	80	95	+ 18.7%
\$150,001 to \$200,000	116	89	- 23.1%
\$200,001 to \$300,000	137	156	+ 14.2%
\$300,001 and Above	61	92	+ 51.3%
All Price Ranges	101	107	+ 6.0%

By Construction Status

	5-2010	5-2011	Change
Previously Owned	78	89	+ 14.3%
New Construction	131	123	- 6.1%
All Construction Statuses	85	92	+ 8.9%

	5-2010	5-2011	Change
Previously Owned	77	88	+ 14.0%
New Construction	128	120	- 6.1%
All Construction Statuses	83	91	+ 9.1%

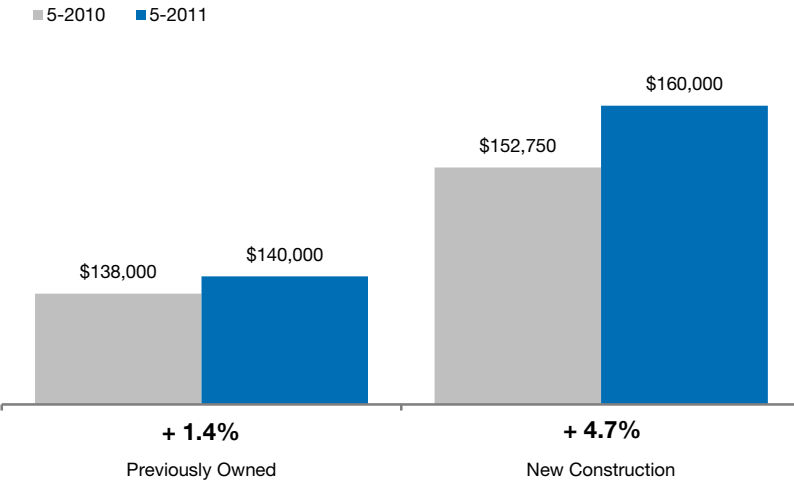
	5-2010	5-2011	Change
Previously Owned	79	94	+ 18.8%
New Construction	139	127	- 8.6%
All Construction Statuses	101	107	+ 6.0%

Median Sales Price

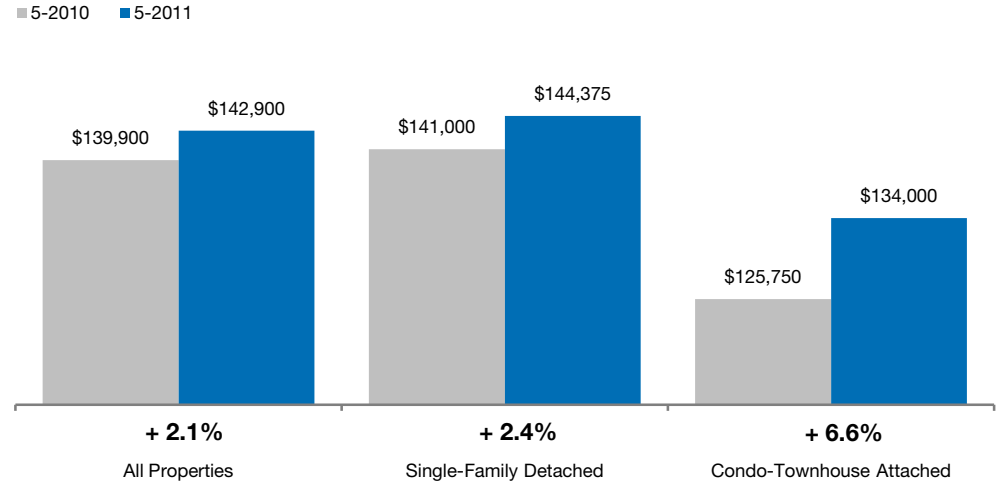
Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**



By Construction Status



By Property Type



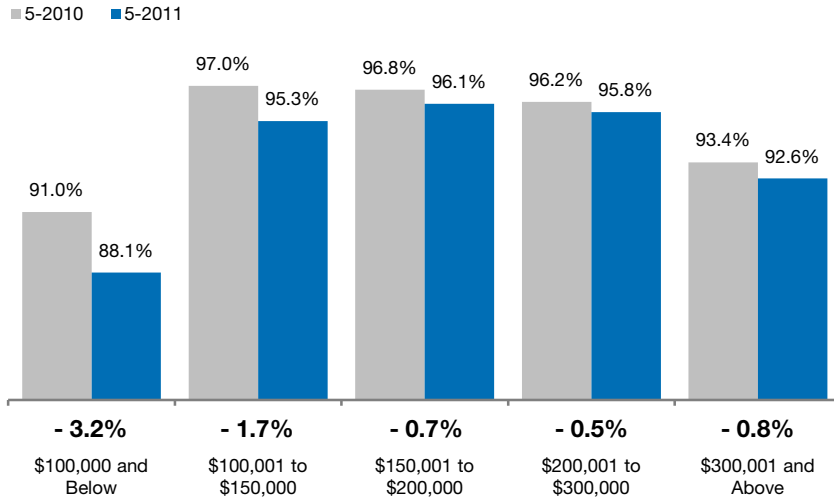
By Construction Status	All Properties			Single-Family Detached			Condo-Townhouse Attached		
	5-2010	5-2011	Change	5-2010	5-2011	Change	5-2010	5-2011	Change
Previously Owned	\$138,000	\$140,000	+ 1.4%	\$139,000	\$141,900	+ 2.1%	\$125,600	\$134,000	+ 6.7%
New Construction	\$152,750	\$160,000	+ 4.7%	\$162,500	\$189,900	+ 16.9%	\$127,000	\$134,136	+ 5.6%
All Construction Statuses	\$139,900	\$142,900	+ 2.1%	\$141,000	\$144,375	+ 2.4%	\$125,750	\$134,000	+ 6.6%

Percent of Original List Price Received

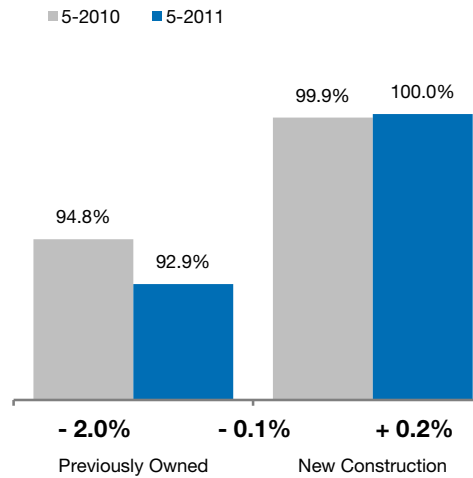


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

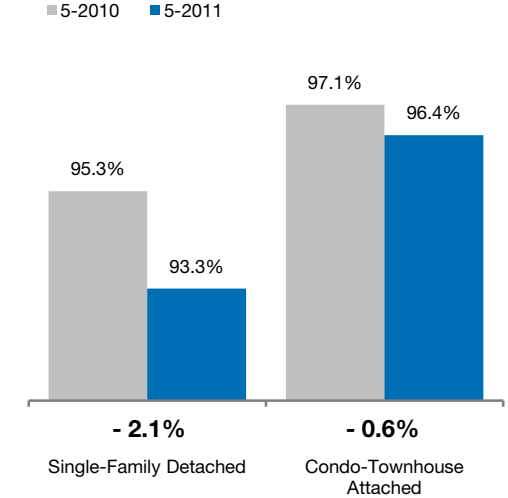
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	5-2010	5-2011	Change
\$100,000 and Below	91.0%	88.1%	-3.2%
\$100,001 to \$150,000	97.0%	95.3%	-1.7%
\$150,001 to \$200,000	96.8%	96.1%	-0.7%
\$200,001 to \$300,000	96.2%	95.8%	-0.5%
\$300,001 and Above	93.4%	92.6%	-0.8%
All Price Ranges	95.5%	93.7%	-1.9%

Single-Family Detached

5-2010	5-2011	Change
90.6%	87.5%	-3.4%
96.8%	95.0%	-1.8%
96.7%	96.0%	-0.8%
96.2%	95.5%	-0.8%
93.4%	92.4%	-1.1%
95.3%	93.3%	-2.1%

Condo-Townhouse Attached

5-2010	5-2011	Change
94.1%	93.4%	-0.8%
98.3%	96.7%	-1.6%
98.2%	97.8%	-0.5%
96.4%	97.9%	+1.5%
92.3%	96.8%	+4.8%
97.1%	96.4%	-0.6%

By Construction Status

5-2010	5-2011	Change
94.8%	92.9%	-2.0%
99.9%	100.0%	+0.2%
95.5%	93.7%	-1.9%

Single-Family Detached

5-2010	5-2011	Change
94.7%	92.8%	-2.1%
99.9%	100.2%	+0.3%
95.3%	93.3%	-2.1%

Condo-Townhouse Attached

5-2010	5-2011	Change
95.5%	94.2%	-1.3%
99.7%	99.7%	+0.0%
97.1%	96.4%	-0.6%

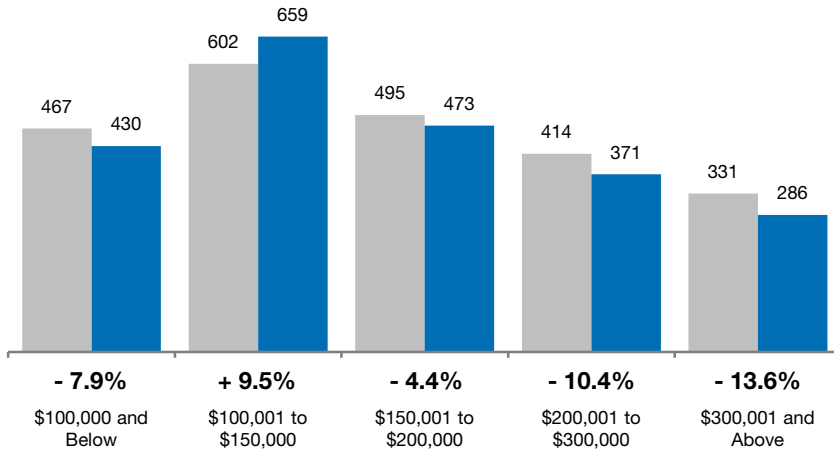
Inventory of Homes for Sale

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



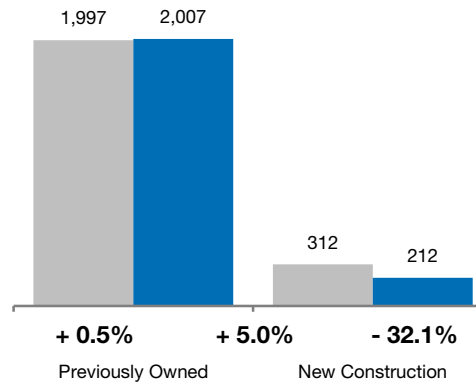
By Price Range

■ 5-2010 ■ 5-2011



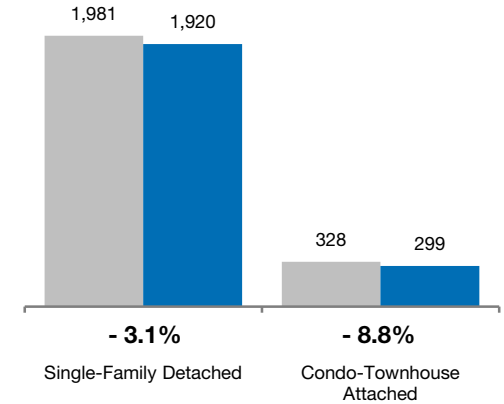
By Construction Status

■ 5-2010 ■ 5-2011



By Property Type

■ 5-2010 ■ 5-2011



All Properties

By Price Range

	5-2010	5-2011	Change
\$100,000 and Below	467	430	- 7.9%
\$100,001 to \$150,000	602	659	+ 9.5%
\$150,001 to \$200,000	495	473	- 4.4%
\$200,001 to \$300,000	414	371	- 10.4%
\$300,001 and Above	331	286	- 13.6%
All Price Ranges	2,309	2,219	- 3.9%

Single-Family Detached

	5-2010	5-2011	Change
Single-Family Detached	411	370	- 10.0%
Single-Family Detached	480	528	+ 10.0%
Single-Family Detached	435	425	- 2.3%
Single-Family Detached	352	329	- 6.5%
Single-Family Detached	303	268	- 11.6%
All Single-Family Detached	1,981	1,920	- 3.1%

Condo-Townhouse Attached

	5-2010	5-2011	Change
Condo-Townhouse Attached	56	60	+ 7.1%
Condo-Townhouse Attached	122	131	+ 7.4%
Condo-Townhouse Attached	60	48	- 20.0%
Condo-Townhouse Attached	62	42	- 32.3%
Condo-Townhouse Attached	28	18	- 35.7%
All Condo-Townhouse Attached	328	299	- 8.8%

By Construction Status

	5-2010	5-2011	Change
Previously Owned	1,997	2,007	+ 0.5%
New Construction	312	212	- 32.1%
All Construction Statuses	2,309	2,219	- 3.9%

	5-2010	5-2011	Change
Previously Owned	1,789	1,796	+ 0.4%
New Construction	192	124	- 35.4%
All Single-Family Detached	1,981	1,920	- 3.1%

	5-2010	5-2011	Change
Condo-Townhouse Attached	208	211	+ 1.4%
Condo-Townhouse Attached	120	88	- 26.7%
All Condo-Townhouse Attached	328	299	- 8.8%

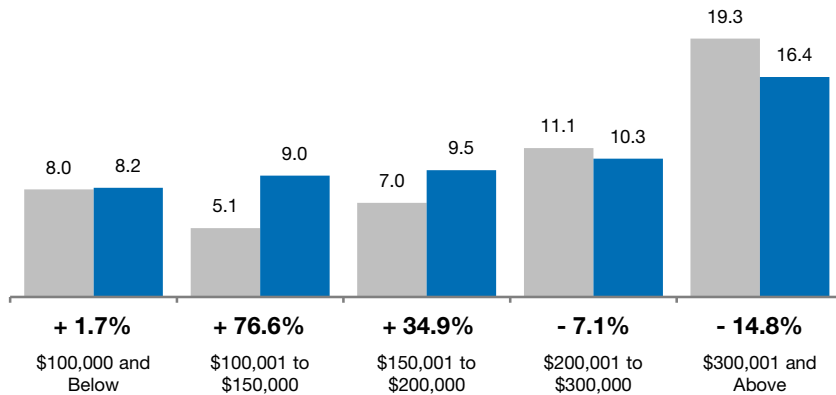
Months Supply of Inventory

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.



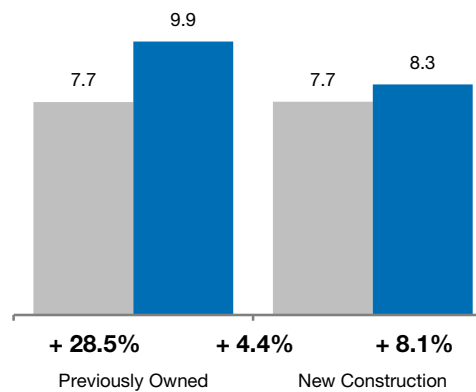
By Price Range

■ 5-2010 ■ 5-2011



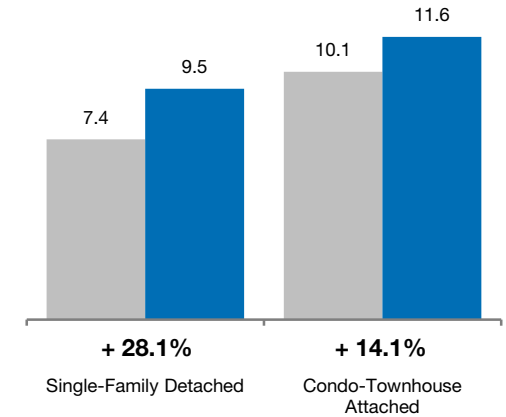
By Construction Status

■ 5-2010 ■ 5-2011



By Property Type

■ 5-2010 ■ 5-2011



All Properties

By Price Range

	5-2010	5-2011	Change
\$100,000 and Below	8.0	8.2	+ 1.7%
\$100,001 to \$150,000	5.1	9.0	+ 76.6%
\$150,001 to \$200,000	7.0	9.5	+ 34.9%
\$200,001 to \$300,000	11.1	10.3	- 7.1%
\$300,001 and Above	19.3	16.4	- 14.8%
All Price Ranges	7.7	9.7	+ 26.3%

Single-Family Detached

	5-2010	5-2011	Change
\$100,000 and Below	8.0	7.7	- 3.8%
\$100,001 to \$150,000	4.7	8.7	+ 83.5%
\$150,001 to \$200,000	6.7	9.4	+ 41.1%
\$200,001 to \$300,000	10.5	10.2	- 2.7%
\$300,001 and Above	18.5	16.3	- 11.6%
All Price Ranges	7.4	9.5	+ 28.1%

Condo-Townhouse Attached

	5-2010	5-2011	Change
\$100,000 and Below	8.5	13.6	+ 59.7%
\$100,001 to \$150,000	7.5	10.8	+ 43.7%
\$150,001 to \$200,000	11.4	9.3	- 18.9%
\$200,001 to \$300,000	15.9	11.7	- 26.1%
\$300,001 and Above	21.8	12.0	- 44.9%
All Price Ranges	10.1	11.6	+ 14.1%

By Construction Status

	5-2010	5-2011	Change
Previously Owned	7.7	9.9	+ 28.5%
New Construction	7.7	8.3	+ 8.1%
All Construction Statuses	7.7	9.7	+ 26.3%

	5-2010	5-2011	Change
Previously Owned	7.5	9.5	+ 27.2%
New Construction	6.5	8.5	+ 31.0%
All Construction Statuses	7.4	9.5	+ 28.1%

	5-2010	5-2011	Change
Previously Owned	9.8	14.1	+ 45.1%
New Construction	10.9	8.1	- 26.1%
All Construction Statuses	10.1	11.6	+ 14.1%