

Housing Supply Overview



REALTOR® Association of the Sioux Empire Inc.

June 2011

When looking at where the market may be heading, local data offers a more accurate and reliable picture than national headlines. For the 12-month period spanning July 2010 through June 2011, Pending Sales in the Sioux Falls region were down 19.0 percent from the same period a year prior. However, the largest gain occurred in the \$300,001 and Above range, where they increased 0.9 percent to 215 units.

The overall Median Sales Price was up 1.4 percent to \$141,900. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 6.2 percent to \$134,376. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 89 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 124 days.

Market-wide, inventory levels were down 3.9 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 2.9 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 67.1 percent to 8.7 months.

Quick Facts

+ 0.9%	- 16.3%	- 13.7%
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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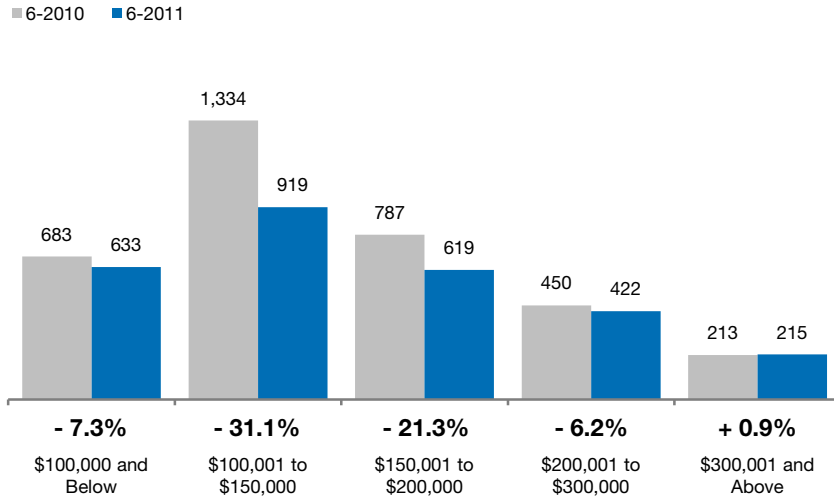


Pending Sales

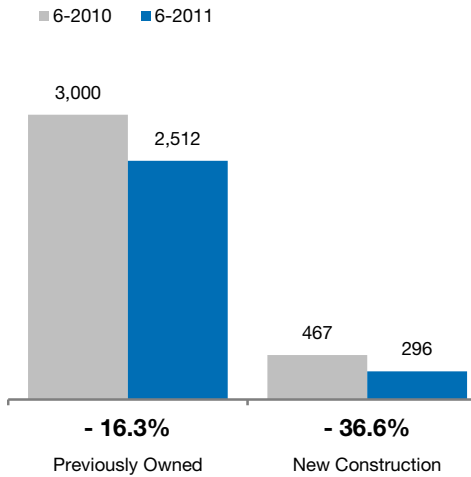
A count of properties on which offers have been accepted. **Based on a rolling 12-month total.**



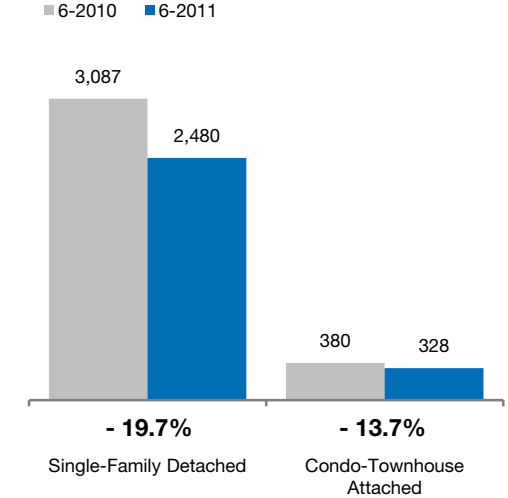
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	6-2010	6-2011	Change
\$100,000 and Below	683	633	- 7.3%
\$100,001 to \$150,000	1,334	919	- 31.1%
\$150,001 to \$200,000	787	619	- 21.3%
\$200,001 to \$300,000	450	422	- 6.2%
\$300,001 and Above	213	215	+ 0.9%
All Price Ranges	3,467	2,808	- 19.0%

Single-Family Detached

6-2010	6-2011	Change
616	572	- 7.1%
1,147	760	- 33.7%
726	558	- 23.1%
398	384	- 3.5%
200	206	+ 3.0%
3,087	2,480	- 19.7%

Condo-Townhouse Attached

6-2010	6-2011	Change
67	61	- 9.0%
187	159	- 15.0%
61	61	0.0%
52	38	- 26.9%
13	9	- 30.8%
380	328	- 13.7%

By Construction Status

6-2010	6-2011	Change
3,000	2,512	- 16.3%
467	296	- 36.6%
3,467	2,808	- 19.0%

6-2010	6-2011	Change
2,754	2,325	- 15.6%
333	155	- 53.5%
3,087	2,480	- 19.7%

6-2010	6-2011	Change
246	187	- 24.0%
134	141	+ 5.2%
380	328	- 13.7%

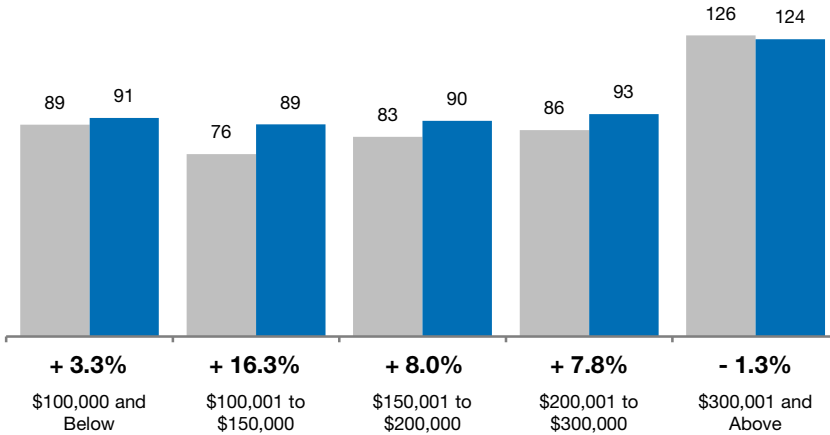
Days on Market Until Sale

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



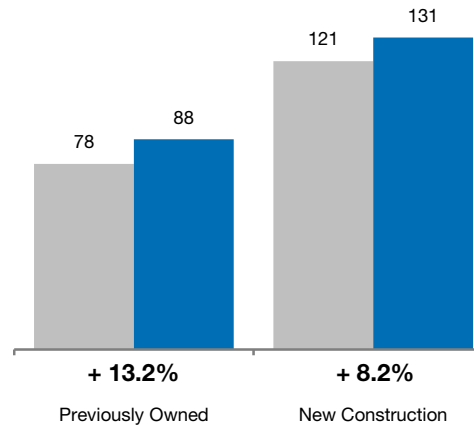
By Price Range

■ 6-2010 ■ 6-2011



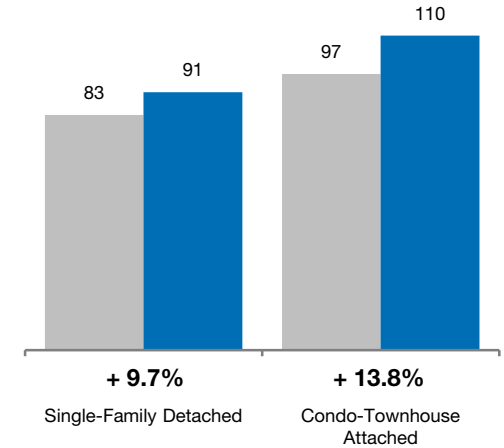
By Construction Status

■ 6-2010 ■ 6-2011



By Property Type

■ 6-2010 ■ 6-2011



All Properties

By Price Range

	6-2010	6-2011	Change
\$100,000 and Below	89	91	+ 3.3%
\$100,001 to \$150,000	76	89	+ 16.3%
\$150,001 to \$200,000	83	90	+ 8.0%
\$200,001 to \$300,000	86	93	+ 7.8%
\$300,001 and Above	126	124	- 1.3%
All Price Ranges	84	93	+ 10.4%

Single-Family Detached

	6-2010	6-2011	Change
\$100,000 and Below	84	88	+ 4.3%
\$100,001 to \$150,000	76	87	+ 14.3%
\$150,001 to \$200,000	82	90	+ 10.2%
\$200,001 to \$300,000	81	86	+ 5.3%
\$300,001 and Above	129	125	- 2.8%
All Price Ranges	83	91	+ 9.7%

Condo-Townhouse Attached

	6-2010	6-2011	Change
\$100,000 and Below	124	128	+ 3.3%
\$100,001 to \$150,000	78	98	+ 26.1%
\$150,001 to \$200,000	103	89	- 14.3%
\$200,001 to \$300,000	132	159	+ 21.0%
\$300,001 and Above	59	111	+ 88.9%
All Price Ranges	97	110	+ 13.8%

By Construction Status

	6-2010	6-2011	Change
Previously Owned	78	88	+ 13.2%
New Construction	121	131	+ 8.2%
All Construction Statuses	84	93	+ 10.4%

	6-2010	6-2011	Change
Previously Owned	78	88	+ 12.9%
New Construction	120	129	+ 7.5%
All Construction Statuses	83	91	+ 9.7%

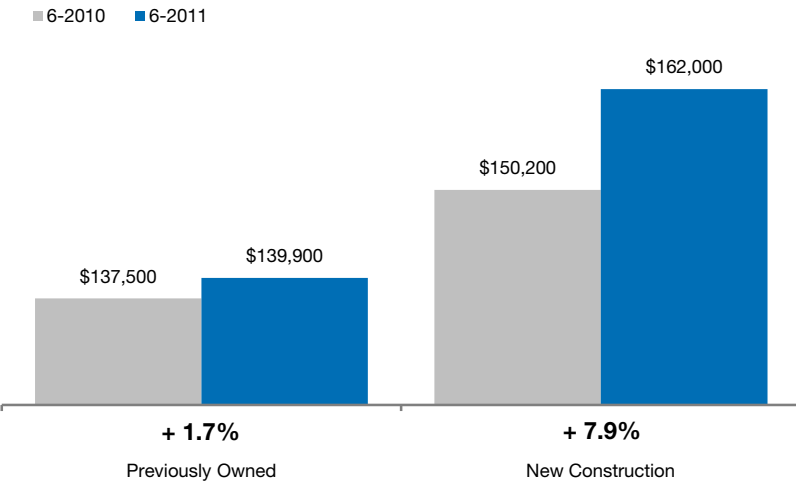
	6-2010	6-2011	Change
Single-Family Detached	80	93	+ 17.2%
Condo-Townhouse Attached	126	135	+ 7.1%
All Property Types	97	110	+ 13.8%

Median Sales Price

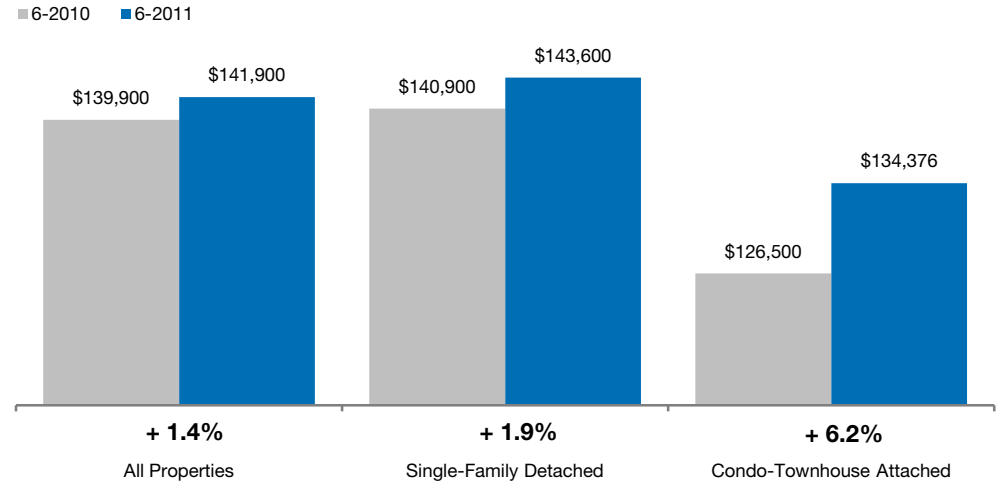
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Construction Status



By Property Type



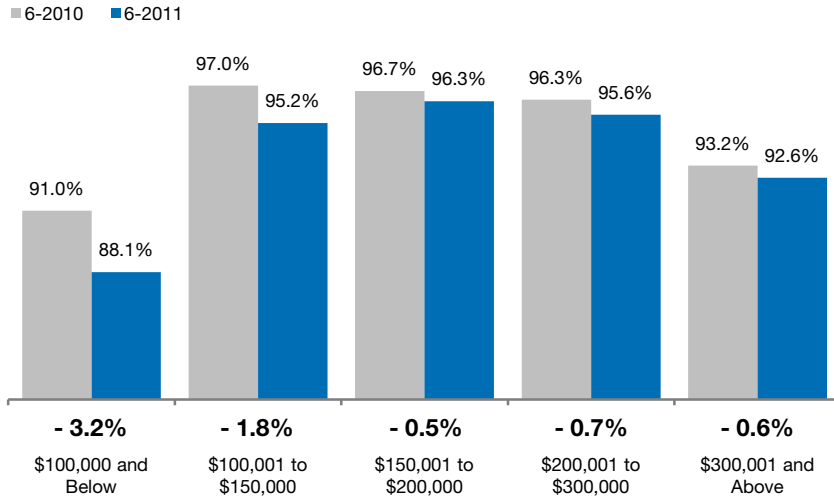
By Construction Status	All Properties			Single-Family Detached			Condo-Townhouse Attached		
	6-2010	6-2011	Change	6-2010	6-2011	Change	6-2010	6-2011	Change
Previously Owned	\$137,500	\$139,900	+ 1.7%	\$138,900	\$140,000	+ 0.8%	\$125,950	\$130,000	+ 3.2%
New Construction	\$150,200	\$162,000	+ 7.9%	\$162,500	\$192,000	+ 18.2%	\$127,900	\$137,000	+ 7.1%
All Construction Statuses	\$139,900	\$141,900	+ 1.4%	\$140,900	\$143,600	+ 1.9%	\$126,500	\$134,376	+ 6.2%

Percent of Original List Price Received

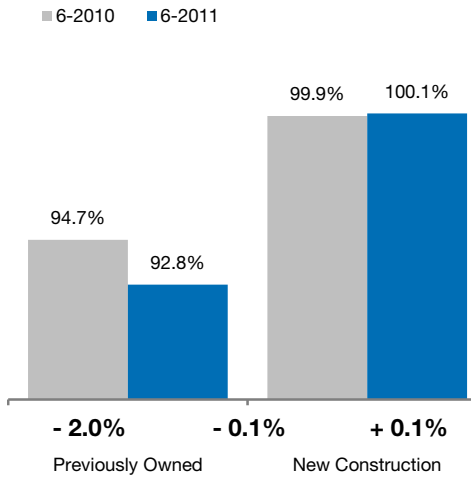
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



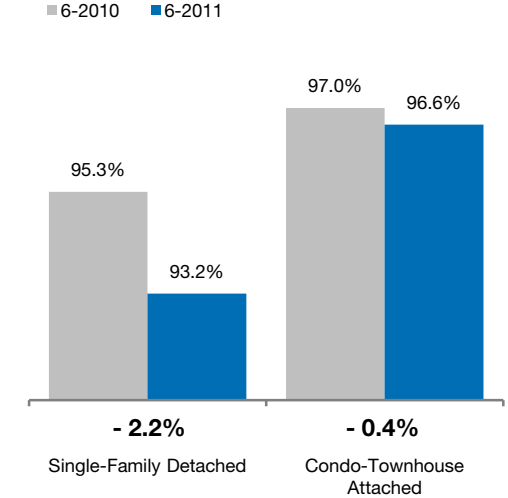
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	6-2010	6-2011	Change
\$100,000 and Below	91.0%	88.1%	-3.2%
\$100,001 to \$150,000	97.0%	95.2%	-1.8%
\$150,001 to \$200,000	96.7%	96.3%	-0.5%
\$200,001 to \$300,000	96.3%	95.6%	-0.7%
\$300,001 and Above	93.2%	92.6%	-0.6%
All Price Ranges	95.5%	93.6%	-2.0%

Single-Family Detached

6-2010	6-2011	Change
90.6%	87.5%	-3.4%
96.8%	94.9%	-2.0%
96.6%	96.0%	-0.7%
96.3%	95.3%	-1.0%
93.2%	92.4%	-0.8%
95.3%	93.2%	-2.2%

Condo-Townhouse Attached

6-2010	6-2011	Change
94.2%	93.3%	-1.0%
98.1%	96.9%	-1.2%
98.0%	98.9%	+0.8%
96.6%	98.0%	+1.5%
93.3%	95.7%	+2.5%
97.0%	96.6%	-0.4%

By Construction Status

6-2010	6-2011	Change
94.7%	92.8%	-2.0%
99.9%	100.1%	+0.1%
95.5%	93.6%	-2.0%

6-2010	6-2011	Change
94.7%	92.7%	-2.1%
100.1%	100.1%	+0.0%
95.3%	93.2%	-2.2%

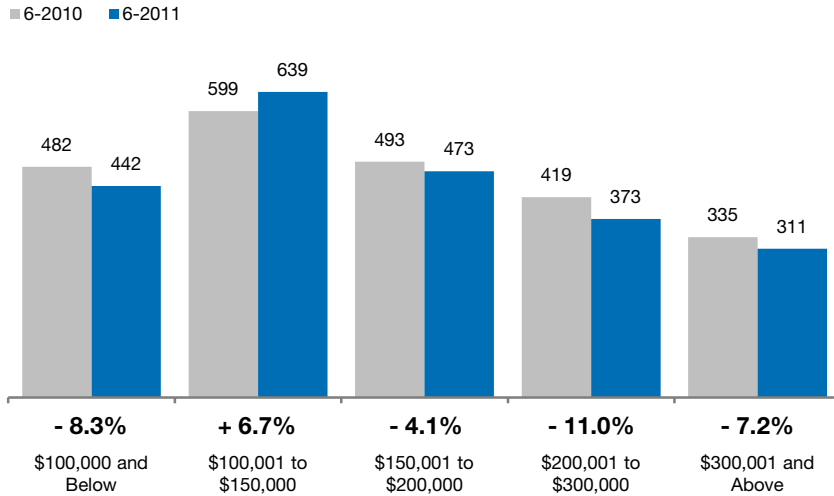
6-2010	6-2011	Change
95.4%	94.3%	-1.2%
99.6%	100.0%	+0.4%
97.0%	96.6%	-0.4%

Inventory of Homes for Sale

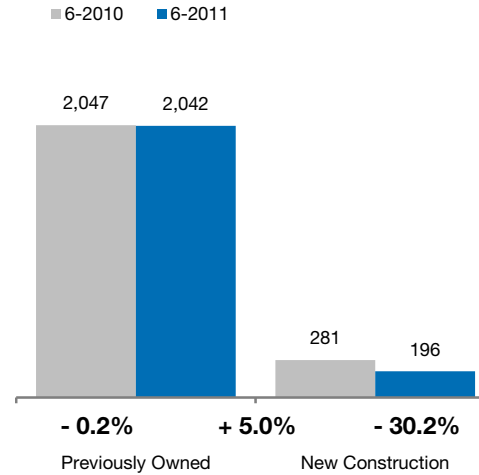
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



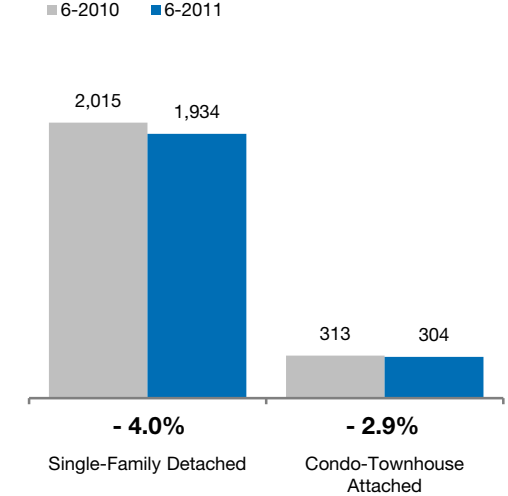
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	6-2010	6-2011	Change
\$100,000 and Below	482	442	- 8.3%
\$100,001 to \$150,000	599	639	+ 6.7%
\$150,001 to \$200,000	493	473	- 4.1%
\$200,001 to \$300,000	419	373	- 11.0%
\$300,001 and Above	335	311	- 7.2%
All Price Ranges	2,328	2,238	- 3.9%

Single-Family Detached

6-2010	6-2011	Change
427	372	- 12.9%
486	520	+ 7.0%
432	429	- 0.7%
360	328	- 8.9%
310	285	- 8.1%
2,015	1,934	- 4.0%

Condo-Townhouse Attached

6-2010	6-2011	Change
55	70	+ 27.3%
113	119	+ 5.3%
61	44	- 27.9%
59	45	- 23.7%
25	26	+ 4.0%
313	304	- 2.9%

By Construction Status

6-2010	6-2011	Change
2,047	2,042	- 0.2%
281	196	- 30.2%
2,328	2,238	- 3.9%

6-2010	6-2011	Change
1,842	1,807	- 1.9%
173	127	- 26.6%
2,015	1,934	- 4.0%

6-2010	6-2011	Change
205	235	+ 14.6%
108	69	- 36.1%
313	304	- 2.9%

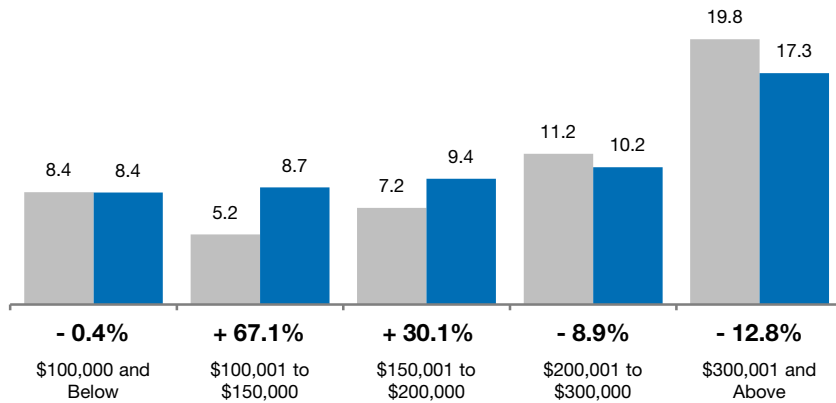
Months Supply of Inventory

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.



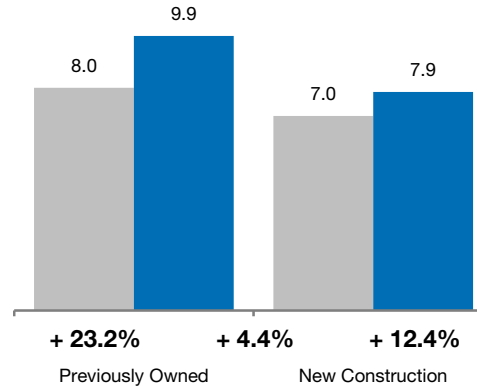
By Price Range

■ 6-2010 ■ 6-2011



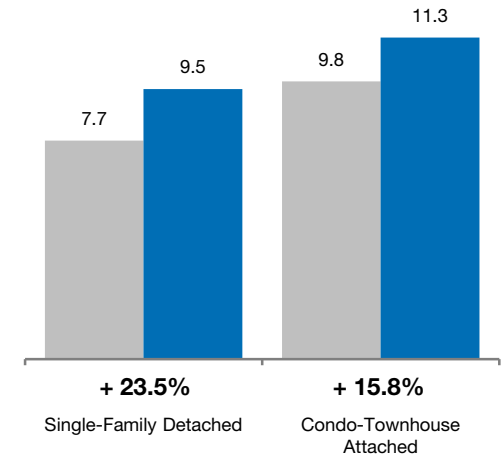
By Construction Status

■ 6-2010 ■ 6-2011



By Property Type

■ 6-2010 ■ 6-2011



All Properties

By Price Range

	6-2010	6-2011	Change
\$100,000 and Below	8.4	8.4	- 0.4%
\$100,001 to \$150,000	5.2	8.7	+ 67.1%
\$150,001 to \$200,000	7.2	9.4	+ 30.1%
\$200,001 to \$300,000	11.2	10.2	- 8.9%
\$300,001 and Above	19.8	17.3	- 12.8%
All Price Ranges	7.9	9.7	+ 22.6%

Single-Family Detached

	6-2010	6-2011	Change
Single-Family Detached	8.3	7.8	- 6.8%
Single-Family Detached	4.9	8.6	+ 74.7%
Single-Family Detached	6.8	9.5	+ 38.4%
Single-Family Detached	10.9	9.9	- 8.4%
Single-Family Detached	19.4	16.6	- 14.3%
All Single-Family Detached	7.7	9.5	+ 23.5%

Condo-Townhouse Attached

	6-2010	6-2011	Change
Condo-Townhouse Attached	8.8	14.0	+ 59.1%
Condo-Townhouse Attached	7.2	9.5	+ 31.1%
Condo-Townhouse Attached	11.8	7.9	- 32.8%
Condo-Townhouse Attached	13.2	13.2	- 0.6%
Condo-Townhouse Attached	18.2	18.2	+ 0.1%
All Condo-Townhouse Attached	9.8	11.3	+ 15.8%

By Construction Status

	6-2010	6-2011	Change
Previously Owned	8.0	9.9	+ 23.2%
New Construction	7.0	7.9	+ 12.4%
All Construction Statuses	7.9	9.7	+ 22.6%

	6-2010	6-2011	Change
Previously Owned	7.9	9.5	+ 20.7%
New Construction	6.1	9.1	+ 50.8%
All Construction Statuses	7.7	9.5	+ 23.5%

	6-2010	6-2011	Change
Single-Family Detached	9.9	14.7	+ 48.1%
Condo-Townhouse Attached	9.5	6.3	- 33.2%
All Property Types	9.8	11.3	+ 15.8%