

Housing Supply Overview



August 2011

In times of economic uncertainty, a home is one of the best long-term investments you can make. Housing is also a critical component of our economy. For the 12-month period spanning September 2010 through August 2011, Pending Sales in the Sioux Falls region were down 10.3 percent from the same period a year prior. The smallest decline occurred in the \$100,000 and Below range, where they decreased 0.5 percent to 642 units.

The overall Median Sales Price was up 1.1 percent to \$141,500. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 2.7 percent to \$134,000. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 90 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 123 days.

Market-wide, inventory levels were down 7.1 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 6.2 percent. That amounts to 9.1 months supply for Single-Family homes and 10.8 months supply for Townhouse-Condos.

Quick Facts

- 0.5%

- 8.2%

+ 1.4%

Price Range With the Strongest Sales:

\$100,000 and Below

Construction Status With Strongest Sales:

Previously Owned

Property Type With Strongest Sales:

Condo-Townhouse Attached

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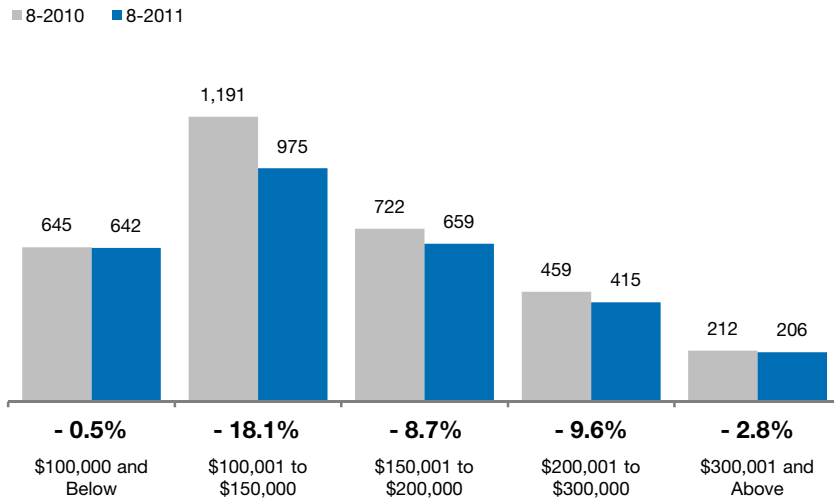


Pending Sales

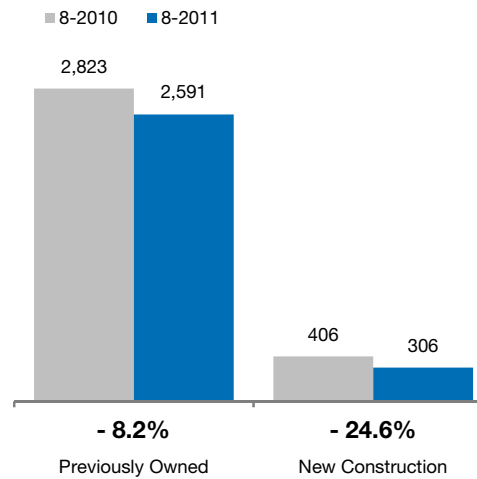
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



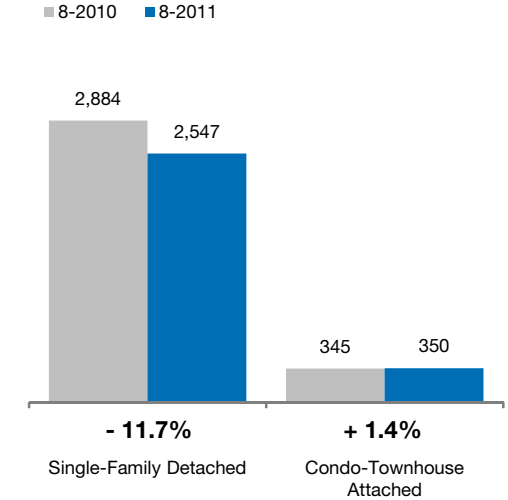
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	8-2010	8-2011	Change
\$100,000 and Below	645	642	- 0.5%
\$100,001 to \$150,000	1,191	975	- 18.1%
\$150,001 to \$200,000	722	659	- 8.7%
\$200,001 to \$300,000	459	415	- 9.6%
\$300,001 and Above	212	206	- 2.8%
All Price Ranges	3,229	2,897	- 10.3%

Single-Family Detached

8-2010	8-2011	Change
588	578	- 1.7%
1,027	807	- 21.4%
658	591	- 10.2%
411	374	- 9.0%
200	197	- 1.5%
2,884	2,547	- 11.7%

Condo-Townhouse Attached

8-2010	8-2011	Change
57	64	+ 12.3%
164	168	+ 2.4%
64	68	+ 6.3%
48	41	- 14.6%
12	9	- 25.0%
345	350	+ 1.4%

By Construction Status

8-2010	8-2011	Change
2,823	2,591	- 8.2%
406	306	- 24.6%
3,229	2,897	- 10.3%

8-2010	8-2011	Change
2,597	2,393	- 7.9%
287	154	- 46.3%
2,884	2,547	- 11.7%

8-2010	8-2011	Change
226	198	- 12.4%
119	152	+ 27.7%
345	350	+ 1.4%

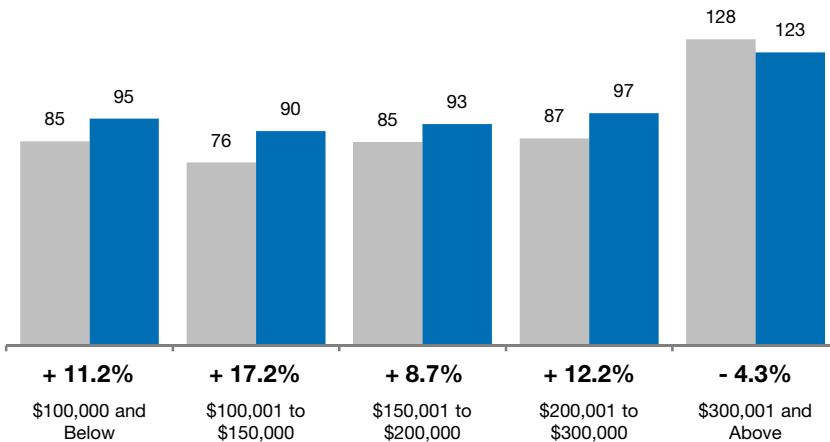
Days on Market Until Sale

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



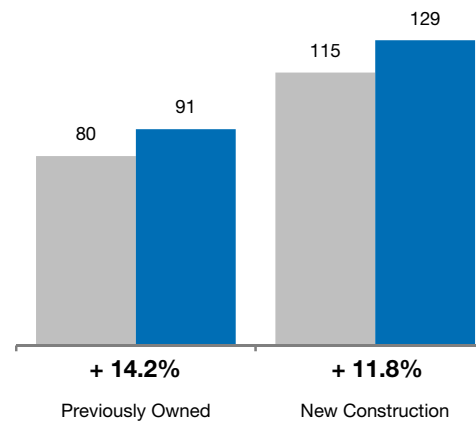
By Price Range

■ 8-2010 ■ 8-2011



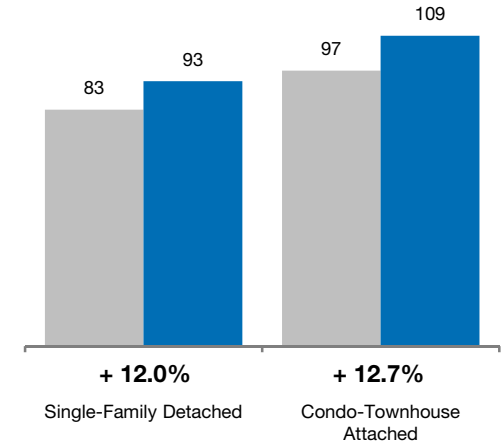
By Construction Status

■ 8-2010 ■ 8-2011



By Property Type

■ 8-2010 ■ 8-2011



All Properties

By Price Range

	8-2010	8-2011	Change
\$100,000 and Below	85	95	+ 11.2%
\$100,001 to \$150,000	76	90	+ 17.2%
\$150,001 to \$200,000	85	93	+ 8.7%
\$200,001 to \$300,000	87	97	+ 12.2%
\$300,001 and Above	128	123	- 4.3%
All Price Ranges	85	95	+ 12.2%

Single-Family Detached

	8-2010	8-2011	Change
\$100,000 and Below	84	92	+ 9.3%
\$100,001 to \$150,000	75	88	+ 16.5%
\$150,001 to \$200,000	83	93	+ 12.0%
\$200,001 to \$300,000	81	91	+ 12.7%
\$300,001 and Above	131	123	- 6.1%
All Price Ranges	83	93	+ 12.0%

Condo-Townhouse Attached

	8-2010	8-2011	Change
\$100,000 and Below	101	126	+ 24.0%
\$100,001 to \$150,000	84	99	+ 18.0%
\$150,001 to \$200,000	105	87	- 17.0%
\$200,001 to \$300,000	132	159	+ 19.9%
\$300,001 and Above	68	107	+ 57.8%
All Price Ranges	97	109	+ 12.7%

By Construction Status

	8-2010	8-2011	Change
Previously Owned	80	91	+ 14.2%
New Construction	115	129	+ 11.8%
All Construction Statuses	85	95	+ 12.2%

	8-2010	8-2011	Change
Previously Owned	80	91	+ 13.9%
New Construction	112	131	+ 16.5%
All Construction Statuses	83	93	+ 12.0%

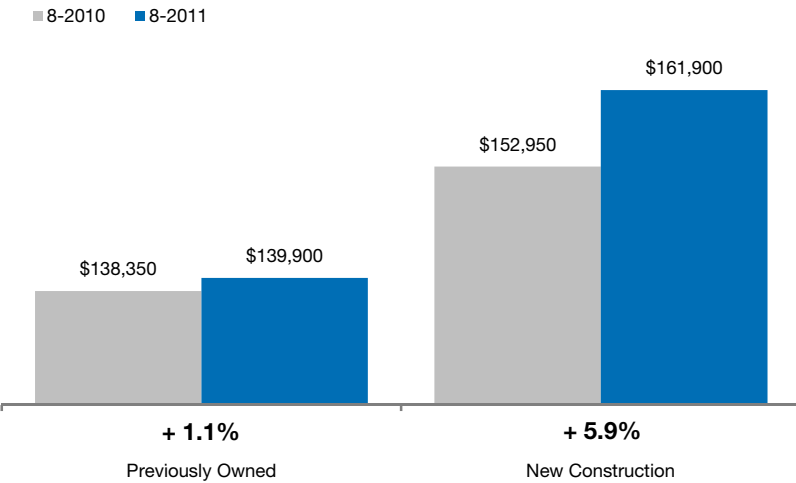
	8-2010	8-2011	Change
Previously Owned	82	97	+ 18.1%
New Construction	122	126	+ 3.7%
All Construction Statuses	97	109	+ 12.7%

Median Sales Price

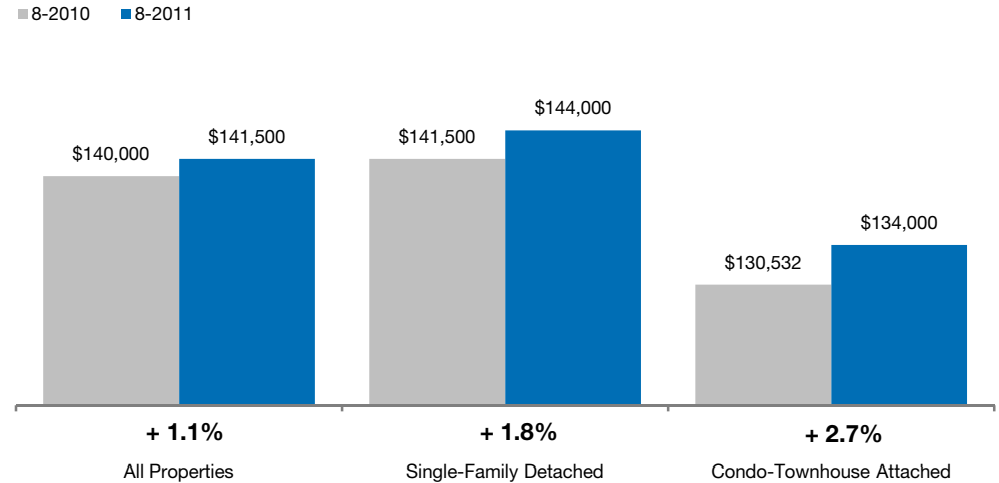
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Construction Status



By Property Type



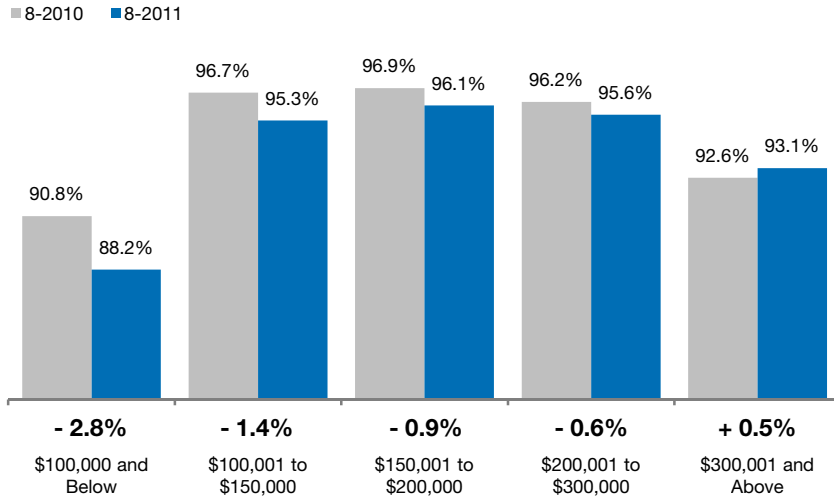
By Construction Status	All Properties			Single-Family Detached			Condo-Townhouse Attached		
	8-2010	8-2011	Change	8-2010	8-2011	Change	8-2010	8-2011	Change
Previously Owned	\$138,350	\$139,900	+ 1.1%	\$139,000	\$140,625	+ 1.2%	\$130,563	\$129,900	- 0.5%
New Construction	\$152,950	\$161,900	+ 5.9%	\$162,000	\$195,000	+ 20.4%	\$130,500	\$137,000	+ 5.0%
All Construction Statuses	\$140,000	\$141,500	+ 1.1%	\$141,500	\$144,000	+ 1.8%	\$130,532	\$134,000	+ 2.7%

Percent of Original List Price Received

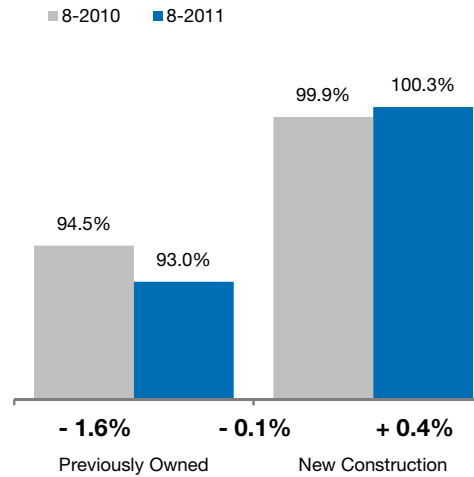


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

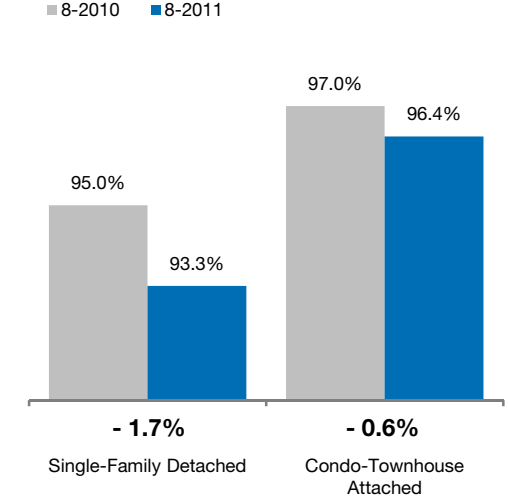
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	8-2010	8-2011	Change
\$100,000 and Below	90.8%	88.2%	- 2.8%
\$100,001 to \$150,000	96.7%	95.3%	- 1.4%
\$150,001 to \$200,000	96.9%	96.1%	- 0.9%
\$200,001 to \$300,000	96.2%	95.6%	- 0.6%
\$300,001 and Above	92.6%	93.1%	+ 0.5%
All Price Ranges	95.2%	93.7%	- 1.6%

Single-Family Detached

8-2010	8-2011	Change
90.3%	87.7%	- 2.9%
96.5%	95.0%	- 1.6%
96.7%	95.8%	- 1.0%
96.1%	95.4%	- 0.7%
92.5%	92.9%	+ 0.4%
95.0%	93.3%	- 1.7%

Condo-Townhouse Attached

8-2010	8-2011	Change
94.9%	92.8%	- 2.2%
97.6%	97.0%	- 0.6%
98.2%	98.4%	+ 0.2%
97.1%	97.7%	+ 0.6%
93.5%	95.7%	+ 2.3%
97.0%	96.4%	- 0.6%

By Construction Status

8-2010	8-2011	Change
94.5%	93.0%	- 1.6%
99.9%	100.3%	+ 0.4%
95.2%	93.7%	- 1.6%

8-2010	8-2011	Change
94.4%	92.9%	- 1.6%
100.0%	100.8%	+ 0.7%
95.0%	93.3%	- 1.7%

8-2010	8-2011	Change
95.6%	94.0%	- 1.6%
99.5%	99.8%	+ 0.3%
97.0%	96.4%	- 0.6%

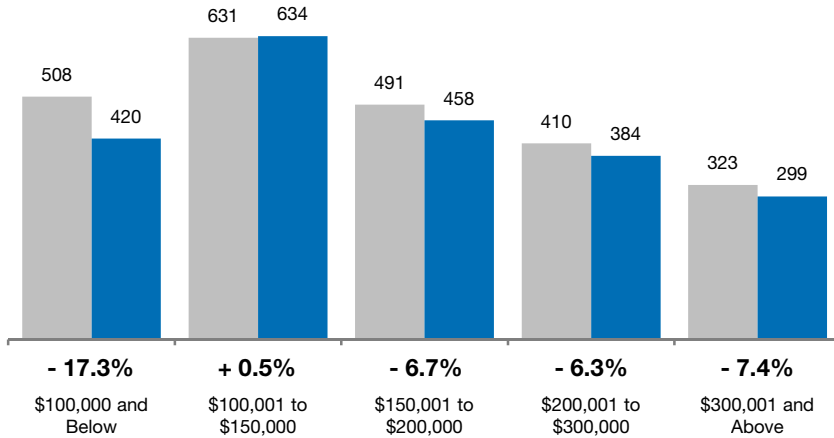
Inventory of Homes for Sale

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



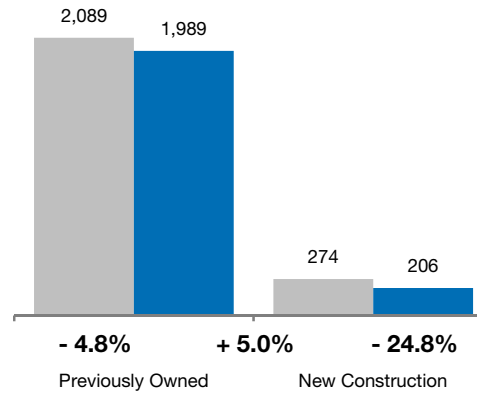
By Price Range

■ 8-2010 ■ 8-2011



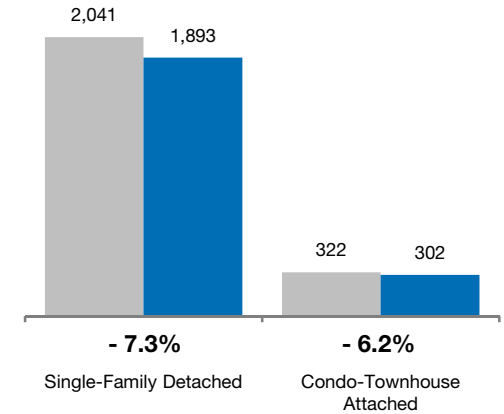
By Construction Status

■ 8-2010 ■ 8-2011



By Property Type

■ 8-2010 ■ 8-2011



All Properties

By Price Range

	8-2010	8-2011	Change
\$100,000 and Below	508	420	- 17.3%
\$100,001 to \$150,000	631	634	+ 0.5%
\$150,001 to \$200,000	491	458	- 6.7%
\$200,001 to \$300,000	410	384	- 6.3%
\$300,001 and Above	323	299	- 7.4%
All Price Ranges	2,363	2,195	- 7.1%

Single-Family Detached

	8-2010	8-2011	Change
Single-Family Detached	455	362	- 20.4%
Condo-Townhouse Attached	505	507	+ 0.4%
Single-Family Detached	431	409	- 5.1%
Condo-Townhouse Attached	352	341	- 3.1%
Single-Family Detached	298	274	- 8.1%
All Price Ranges	2,041	1,893	- 7.3%

Condo-Townhouse Attached

	8-2010	8-2011	Change
Single-Family Detached	53	58	+ 9.4%
Condo-Townhouse Attached	126	127	+ 0.8%
Single-Family Detached	60	49	- 18.3%
Condo-Townhouse Attached	58	43	- 25.9%
Single-Family Detached	25	25	0.0%
All Price Ranges	322	302	- 6.2%

By Construction Status

	8-2010	8-2011	Change
Previously Owned	2,089	1,989	- 4.8%
New Construction	274	206	- 24.8%
All Construction Statuses	2,363	2,195	- 7.1%

	8-2010	8-2011	Change
Single-Family Detached	1,874	1,770	- 5.5%
Condo-Townhouse Attached	167	123	- 26.3%
All Price Ranges	2,041	1,893	- 7.3%

	8-2010	8-2011	Change
Single-Family Detached	215	219	+ 1.9%
Condo-Townhouse Attached	107	83	- 22.4%
All Price Ranges	322	302	- 6.2%

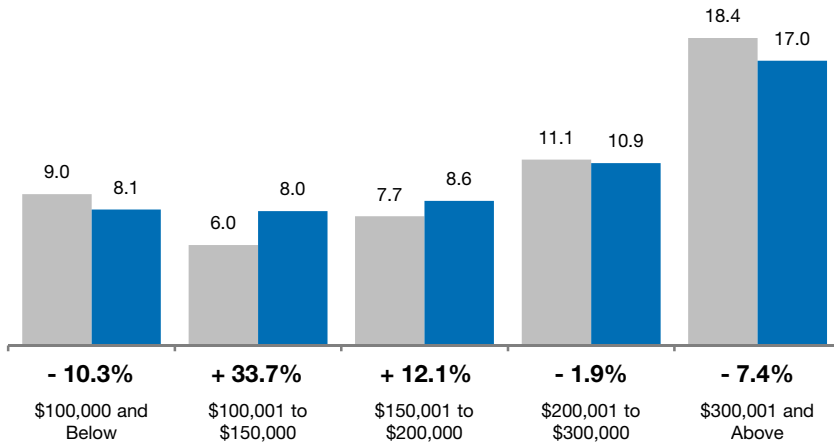
Months Supply of Inventory

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.



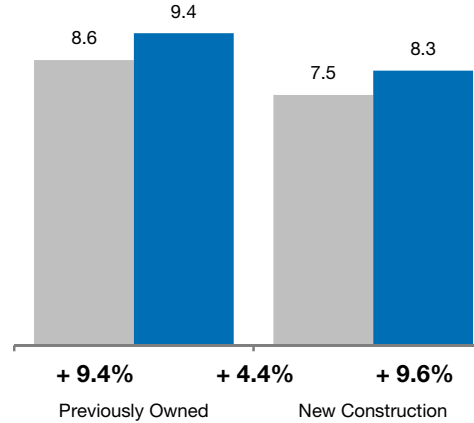
By Price Range

■ 8-2010 ■ 8-2011



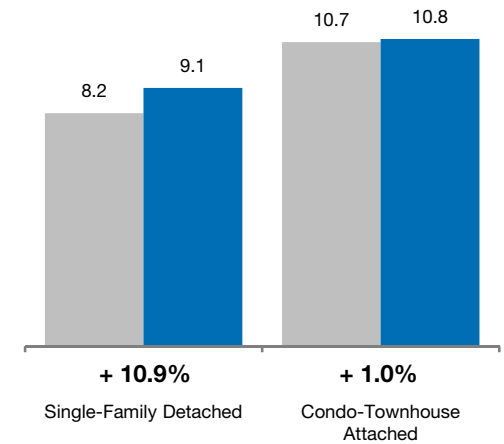
By Construction Status

■ 8-2010 ■ 8-2011



By Property Type

■ 8-2010 ■ 8-2011



All Properties

By Price Range

	8-2010	8-2011	Change
\$100,000 and Below	9.0	8.1	- 10.3%
\$100,001 to \$150,000	6.0	8.0	+ 33.7%
\$150,001 to \$200,000	7.7	8.6	+ 12.1%
\$200,001 to \$300,000	11.1	10.9	- 1.9%
\$300,001 and Above	18.4	17.0	- 7.4%
All Price Ranges	8.5	9.3	+ 9.7%

Single-Family Detached

	8-2010	8-2011	Change
8-2010	8.9	7.8	- 12.6%
8-2011	5.6	7.7	+ 39.0%
8-2010	7.4	8.5	+ 15.2%
8-2011	10.7	10.7	- 0.3%
8-2010	18.0	16.3	- 9.4%
8-2011	8.2	9.1	+ 10.9%

Condo-Townhouse Attached

	8-2010	8-2011	Change
8-2010	10.4	11.0	+ 6.0%
8-2011	8.7	9.4	+ 7.6%
8-2010	10.9	8.8	- 19.0%
8-2011	12.8	12.6	- 1.4%
8-2010	16.7	19.4	+ 16.7%
8-2011	10.7	10.8	+ 1.0%

By Construction Status

	8-2010	8-2011	Change
Previously Owned	8.6	9.4	+ 9.4%
New Construction	7.5	8.3	+ 9.6%
All Construction Statuses	8.5	9.3	+ 9.7%

	8-2010	8-2011	Change
8-2010	8.4	9.0	+ 7.6%
8-2011	6.4	9.7	+ 51.7%
8-2010	8.2	9.1	+ 10.9%

	8-2010	8-2011	Change
8-2010	10.8	13.9	+ 28.8%
8-2011	10.4	6.8	- 35.1%
8-2010	10.7	10.8	+ 1.0%