

Housing Supply Overview



September 2011

It's no secret that certain market segments tend to outperform others based on a number of factors. For the 12-month period spanning October 2010 through September 2011, Pending Sales in the Sioux Falls region were down 5.0 percent overall. However, the price range with the largest gain in sales was the \$300,001 and Above range, where they increased 2.4 percent.

The overall Median Sales Price was down 0.4 percent to \$141,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 0.5 percent to \$132,900. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 88 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 9.4 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 8.1 percent. That amounts to 8.7 months supply for Single-Family homes and 9.6 months supply for Townhouse-Condos.

Quick Facts

+ 2.4%

- 2.8%

+ 13.8%

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**

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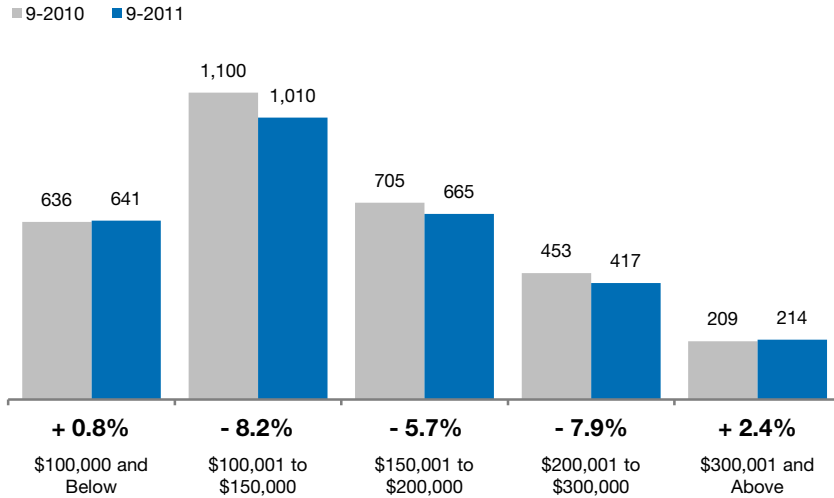


Pending Sales

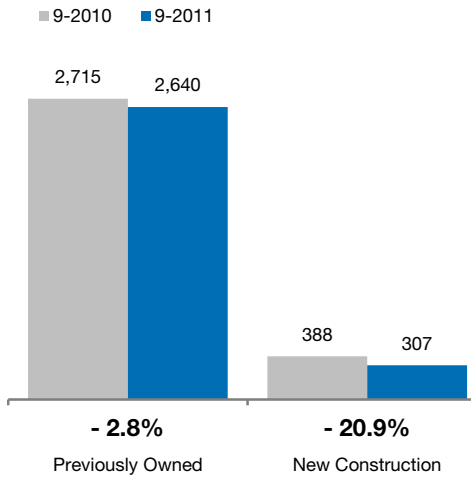
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



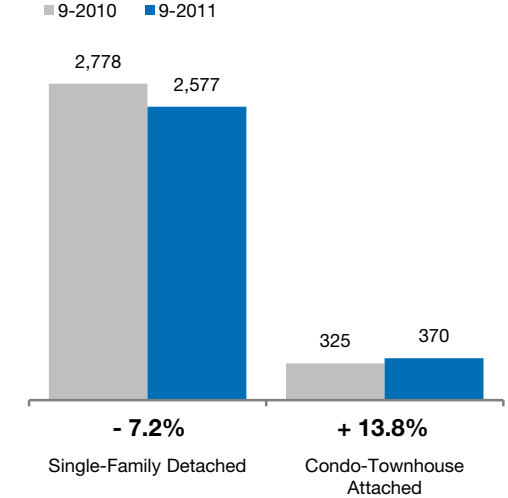
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	9-2010	9-2011	Change
\$100,000 and Below	636	641	+ 0.8%
\$100,001 to \$150,000	1,100	1,010	- 8.2%
\$150,001 to \$200,000	705	665	- 5.7%
\$200,001 to \$300,000	453	417	- 7.9%
\$300,001 and Above	209	214	+ 2.4%
All Price Ranges	3,103	2,947	- 5.0%

Single-Family Detached

9-2010	9-2011	Change
581	570	- 1.9%
947	827	- 12.7%
645	598	- 7.3%
408	376	- 7.8%
197	206	+ 4.6%
2,778	2,577	- 7.2%

Condo-Townhouse Attached

9-2010	9-2011	Change
55	71	+ 29.1%
153	183	+ 19.6%
60	67	+ 11.7%
45	41	- 8.9%
12	8	- 33.3%
325	370	+ 13.8%

By Construction Status

9-2010	9-2011	Change
2,715	2,640	- 2.8%
388	307	- 20.9%
3,103	2,947	- 5.0%

Single-Family Detached

9-2010	9-2011	Change
2,508	2,425	- 3.3%
270	152	- 43.7%
2,778	2,577	- 7.2%

Condo-Townhouse Attached

9-2010	9-2011	Change
207	215	+ 3.9%
118	155	+ 31.4%
325	370	+ 13.8%

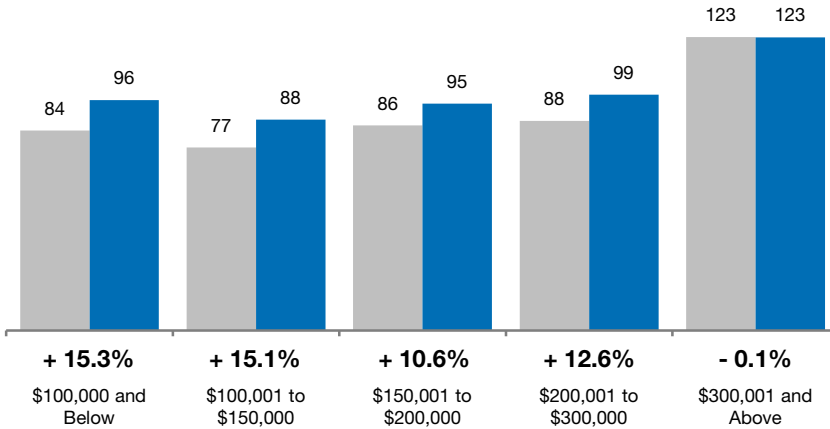
Days on Market Until Sale

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



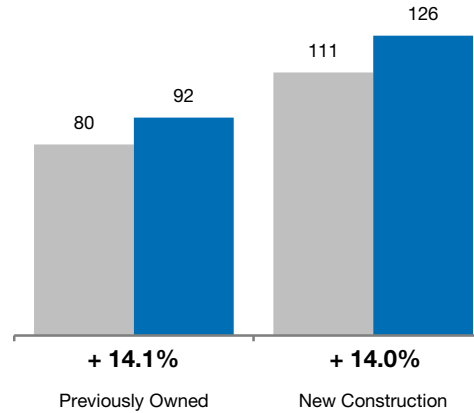
By Price Range

■ 9-2010 ■ 9-2011



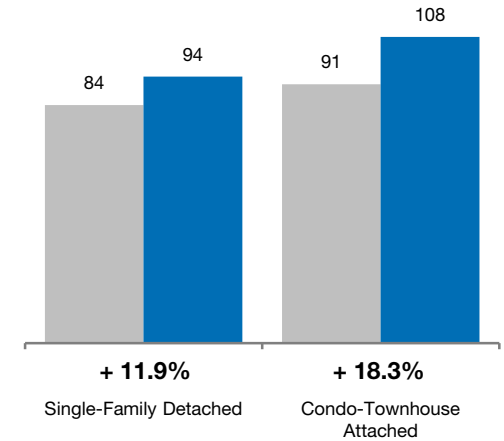
By Construction Status

■ 9-2010 ■ 9-2011



By Property Type

■ 9-2010 ■ 9-2011



All Properties

By Price Range

	9-2010	9-2011	Change
\$100,000 and Below	84	96	+ 15.3%
\$100,001 to \$150,000	77	88	+ 15.1%
\$150,001 to \$200,000	86	95	+ 10.6%
\$200,001 to \$300,000	88	99	+ 12.6%
\$300,001 and Above	123	123	- 0.1%
All Price Ranges	84	95	+ 12.9%

Single-Family Detached

	9-2010	9-2011	Change
Single-Family Detached	83	93	+ 11.4%
Single-Family Detached	76	87	+ 14.0%
Single-Family Detached	84	95	+ 12.7%
Single-Family Detached	83	93	+ 12.1%
Single-Family Detached	126	123	- 2.7%
All Single-Family Detached	84	94	+ 11.9%

Condo-Townhouse Attached

	9-2010	9-2011	Change
Condo-Townhouse Attached	89	126	+ 41.7%
Condo-Townhouse Attached	80	95	+ 18.7%
Condo-Townhouse Attached	101	94	- 6.5%
Condo-Townhouse Attached	124	153	+ 24.0%
Condo-Townhouse Attached	62	120	+ 95.4%
All Condo-Townhouse Attached	91	108	+ 18.3%

By Construction Status

	9-2010	9-2011	Change
Previously Owned	80	92	+ 14.1%
New Construction	111	126	+ 14.0%
All Construction Statuses	84	95	+ 12.9%

	9-2010	9-2011	Change
Single-Family Detached	81	91	+ 13.1%
Single-Family Detached	110	133	+ 21.3%
All Single-Family Detached	84	94	+ 11.9%

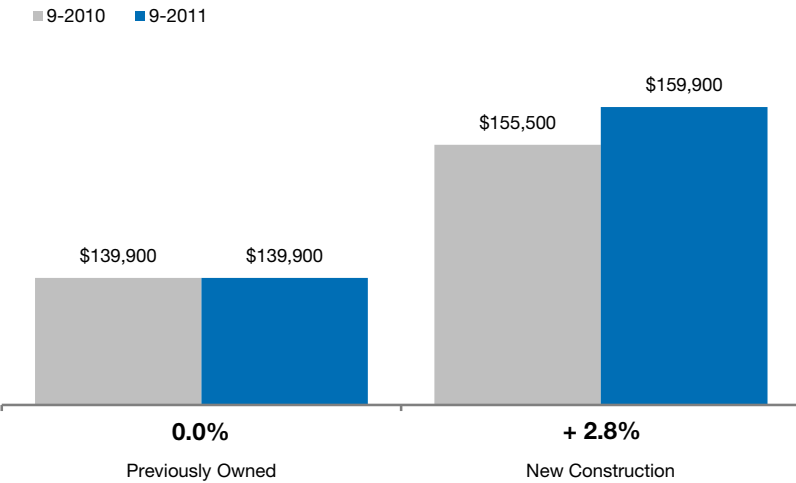
	9-2010	9-2011	Change
Condo-Townhouse Attached	79	99	+ 25.8%
Condo-Townhouse Attached	113	119	+ 5.4%
All Condo-Townhouse Attached	91	108	+ 18.3%

Median Sales Price

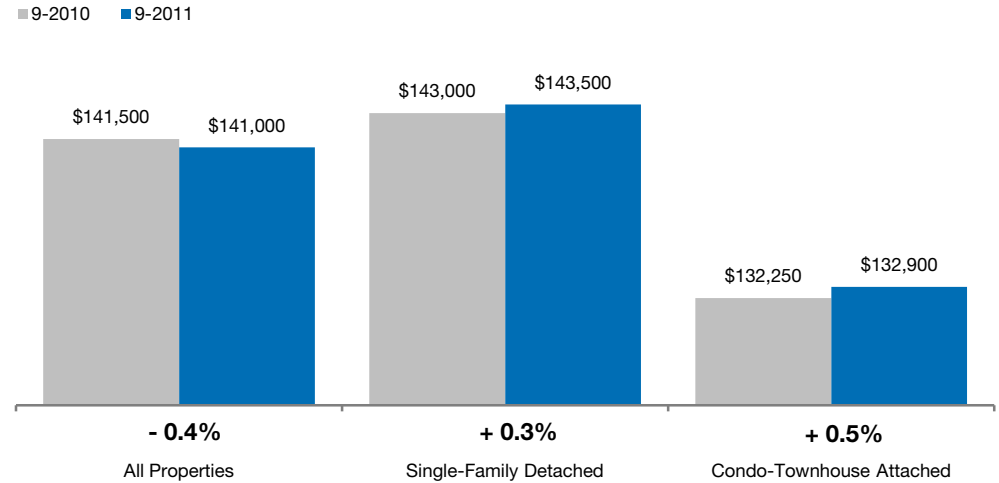
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Construction Status



By Property Type



All Properties

By Construction Status	9-2010	9-2011	Change
Previously Owned	\$139,900	\$139,900	0.0%
New Construction	\$155,500	\$159,900	+ 2.8%
All Construction Statuses	\$141,500	\$141,000	- 0.4%

Single-Family Detached

9-2010	9-2011	Change
\$139,951	\$141,000	+ 0.7%
\$163,150	\$194,175	+ 19.0%
\$143,000	\$143,500	+ 0.3%

Condo-Townhouse Attached

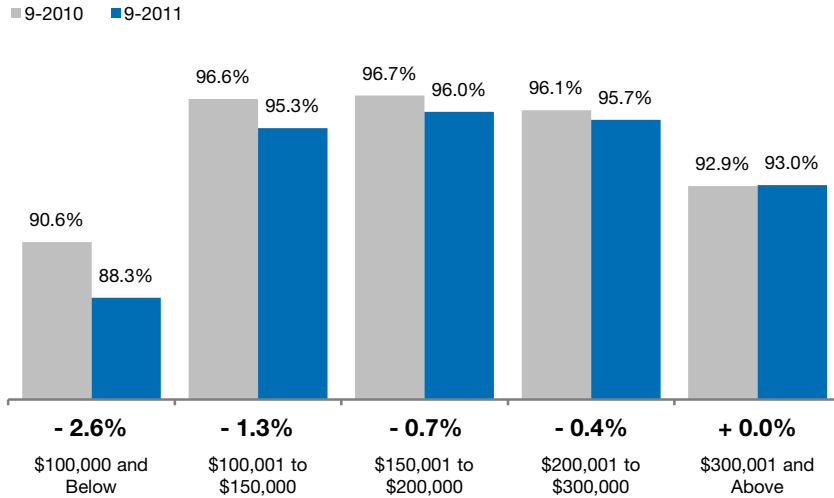
9-2010	9-2011	Change
\$133,000	\$128,250	- 3.6%
\$131,900	\$137,400	+ 4.2%
\$132,250	\$132,900	+ 0.5%

Percent of Original List Price Received

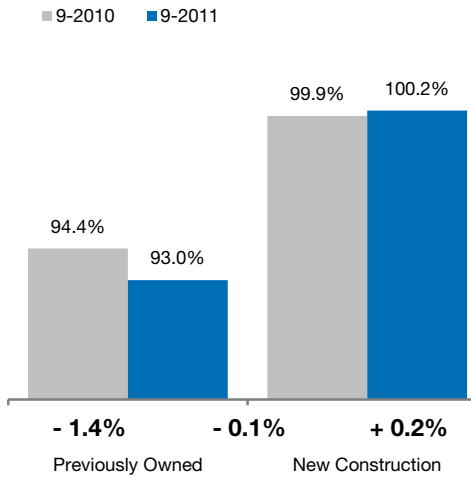


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

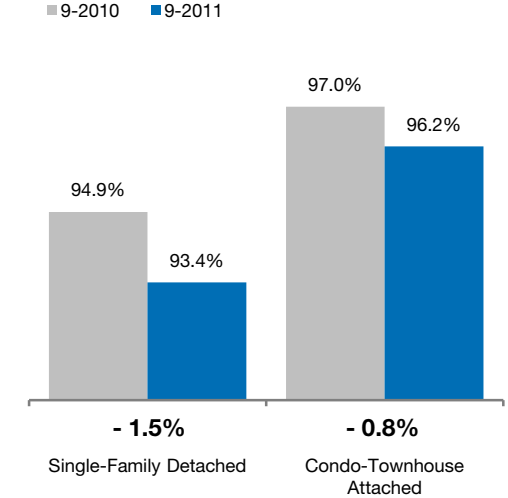
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	9-2010	9-2011	Change
\$100,000 and Below	90.6%	88.3%	- 2.6%
\$100,001 to \$150,000	96.6%	95.3%	- 1.3%
\$150,001 to \$200,000	96.7%	96.0%	- 0.7%
\$200,001 to \$300,000	96.1%	95.7%	- 0.4%
\$300,001 and Above	92.9%	93.0%	+ 0.0%
All Price Ranges	95.1%	93.8%	- 1.4%

Single-Family Detached

9-2010	9-2011	Change
90.2%	87.7%	- 2.7%
96.4%	95.0%	- 1.5%
96.6%	95.8%	- 0.8%
96.0%	95.5%	- 0.5%
92.9%	92.9%	- 0.0%
94.9%	93.4%	- 1.5%

Condo-Townhouse Attached

9-2010	9-2011	Change
94.6%	92.2%	- 2.6%
97.7%	97.1%	- 0.6%
98.1%	98.1%	- 0.0%
96.6%	97.5%	+ 0.9%
93.7%	95.3%	+ 1.7%
97.0%	96.2%	- 0.8%

By Construction Status

9-2010	9-2011	Change
94.4%	93.0%	- 1.4%
99.9%	100.2%	+ 0.2%
95.1%	93.8%	- 1.4%

9-2010	9-2011	Change
94.2%	93.0%	- 1.4%
100.1%	100.6%	+ 0.5%
94.9%	93.4%	- 1.5%

9-2010	9-2011	Change
95.7%	93.7%	- 2.1%
99.5%	99.7%	+ 0.2%
97.0%	96.2%	- 0.8%

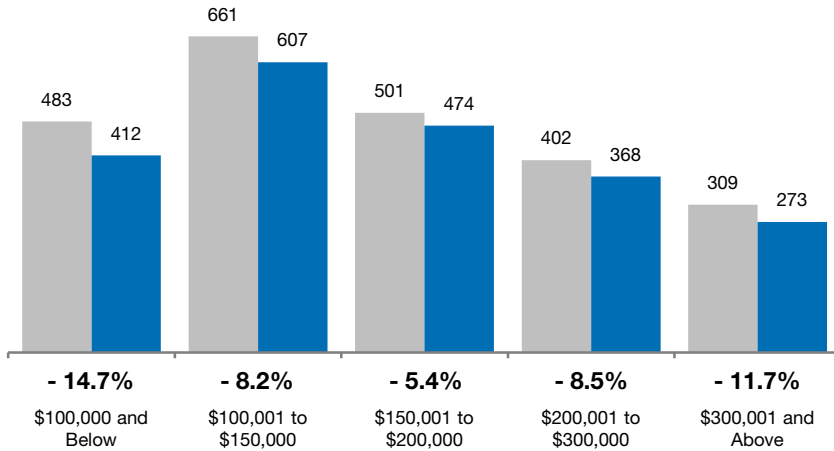
Inventory of Homes for Sale

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



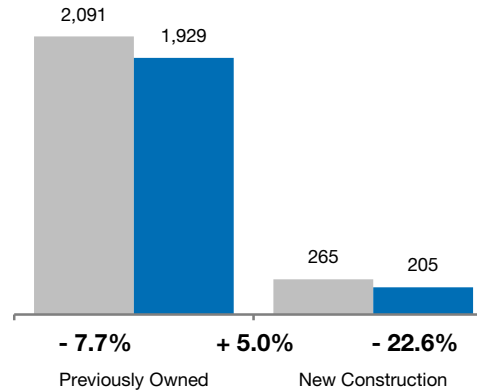
By Price Range

■ 9-2010 ■ 9-2011



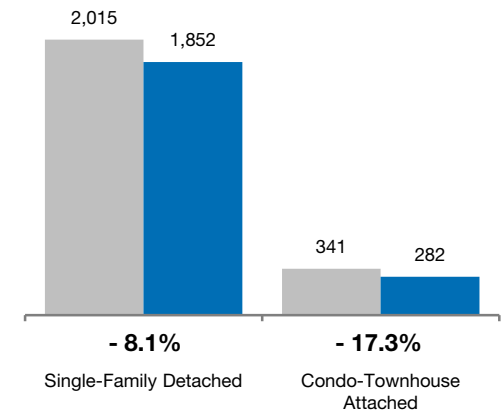
By Construction Status

■ 9-2010 ■ 9-2011



By Property Type

■ 9-2010 ■ 9-2011



All Properties

By Price Range

	9-2010	9-2011	Change
\$100,000 and Below	483	412	- 14.7%
\$100,001 to \$150,000	661	607	- 8.2%
\$150,001 to \$200,000	501	474	- 5.4%
\$200,001 to \$300,000	402	368	- 8.5%
\$300,001 and Above	309	273	- 11.7%
All Price Ranges	2,356	2,134	- 9.4%

Single-Family Detached

	9-2010	9-2011	Change
Single-Family Detached	427	360	- 15.7%
Condo-Townhouse Attached	527	495	- 6.1%
New Construction	439	422	- 3.9%
Previously Owned	338	328	- 3.0%
Other	284	247	- 13.0%
All Single-Family Detached	2,015	1,852	- 8.1%

Condo-Townhouse Attached

	9-2010	9-2011	Change
Single-Family Detached	56	52	- 7.1%
Condo-Townhouse Attached	134	112	- 16.4%
New Construction	62	52	- 16.1%
Previously Owned	64	40	- 37.5%
Other	25	26	+ 4.0%
All Condo-Townhouse Attached	341	282	- 17.3%

By Construction Status

	9-2010	9-2011	Change
Previously Owned	2,091	1,929	- 7.7%
New Construction	265	205	- 22.6%
All Construction Statuses	2,356	2,134	- 9.4%

	9-2010	9-2011	Change
Single-Family Detached	1,866	1,726	- 7.5%
Condo-Townhouse Attached	149	126	- 15.4%
All Single-Family Detached	2,015	1,852	- 8.1%

	9-2010	9-2011	Change
Single-Family Detached	225	203	- 9.8%
Condo-Townhouse Attached	116	79	- 31.9%
All Condo-Townhouse Attached	341	282	- 17.3%

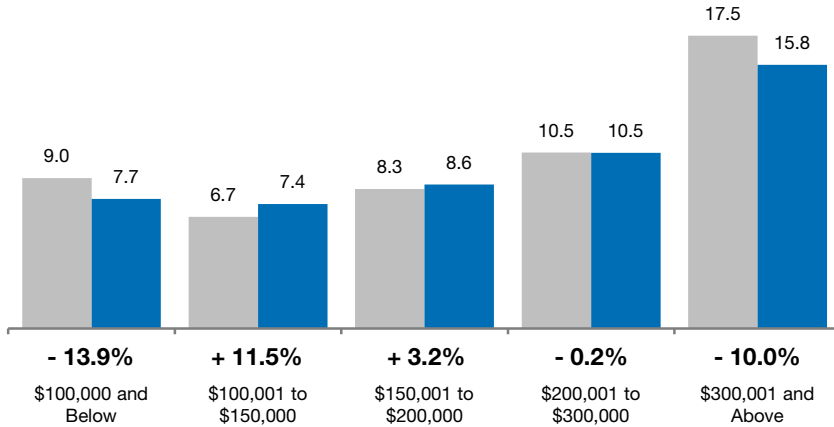
Months Supply of Inventory

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.



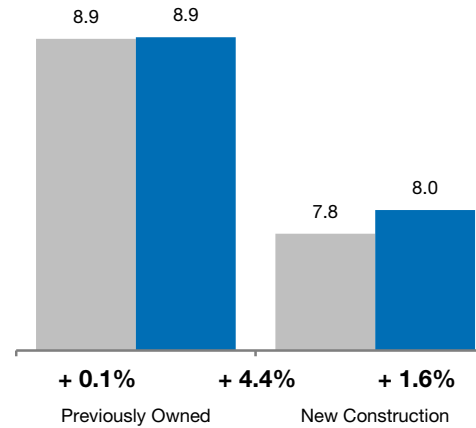
By Price Range

■ 9-2010 ■ 9-2011



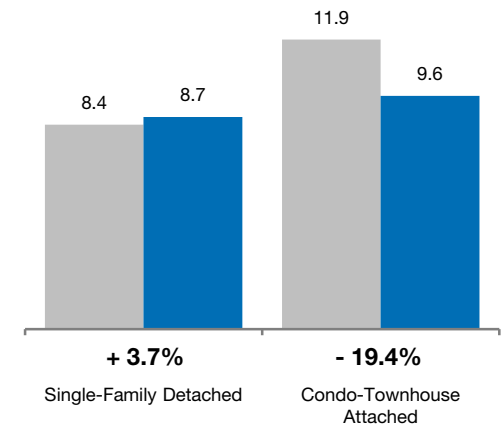
By Construction Status

■ 9-2010 ■ 9-2011



By Property Type

■ 9-2010 ■ 9-2011



All Properties

By Price Range

	9-2010	9-2011	Change
\$100,000 and Below	9.0	7.7	- 13.9%
\$100,001 to \$150,000	6.7	7.4	+ 11.5%
\$150,001 to \$200,000	8.3	8.6	+ 3.2%
\$200,001 to \$300,000	10.5	10.5	- 0.2%
\$300,001 and Above	17.5	15.8	- 10.0%
All Price Ranges	8.8	8.8	+ 0.5%

Single-Family Detached

	9-2010	9-2011	Change
\$100,000 and Below	8.7	7.5	- 13.8%
\$100,001 to \$150,000	6.2	7.3	+ 19.2%
\$150,001 to \$200,000	8.0	8.5	+ 6.5%
\$200,001 to \$300,000	9.9	10.4	+ 5.0%
\$300,001 and Above	17.0	14.9	- 12.6%
All Price Ranges	8.4	8.7	+ 3.7%

Condo-Townhouse Attached

	9-2010	9-2011	Change
\$100,000 and Below	11.8	9.8	- 17.3%
\$100,001 to \$150,000	9.8	7.8	- 20.3%
\$150,001 to \$200,000	11.6	8.4	- 27.6%
\$200,001 to \$300,000	14.7	11.7	- 20.2%
\$300,001 and Above	16.7	20.2	+ 21.3%
All Price Ranges	11.9	9.6	- 19.4%

By Construction Status

	9-2010	9-2011	Change
Previously Owned	8.9	8.9	+ 0.1%
New Construction	7.8	8.0	+ 1.6%
All Construction Statuses	8.8	8.8	+ 0.5%

	9-2010	9-2011	Change
Previously Owned	8.6	8.6	+ 0.0%
New Construction	6.2	9.8	+ 56.6%
All Construction Statuses	8.4	8.7	+ 3.7%