

Housing Supply Overview



October 2011

What's driving home purchases nowadays? Record low mortgage rates, affordable prices and plenty of options to choose from can't hurt. For the 12-month period spanning November 2010 through October 2011, Pending Sales in the Sioux Falls region were up 1.0 percent overall. The price range with the largest gain in sales was the \$100,000 and Below range, where they increased 7.5 percent.

The overall Median Sales Price was down 0.4 percent to \$142,000. The property type with the largest price gain was the Single-Family segment, where prices increased 0.1 percent to \$144,100. 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 121 days.

Market-wide, inventory levels were down 15.2 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 14.1 percent. That amounts to 7.9 months supply for Single-Family homes and 8.1 months supply for Townhouse-Condos.

Quick Facts

+ 7.5%	+ 2.6%	+ 20.8%
Price Range With the Strongest Sales:	Construction Status With Strongest Sales:	Property Type With Strongest Sales:
\$100,000 and Below	Previously Owned	Condo-Townhouse Attached

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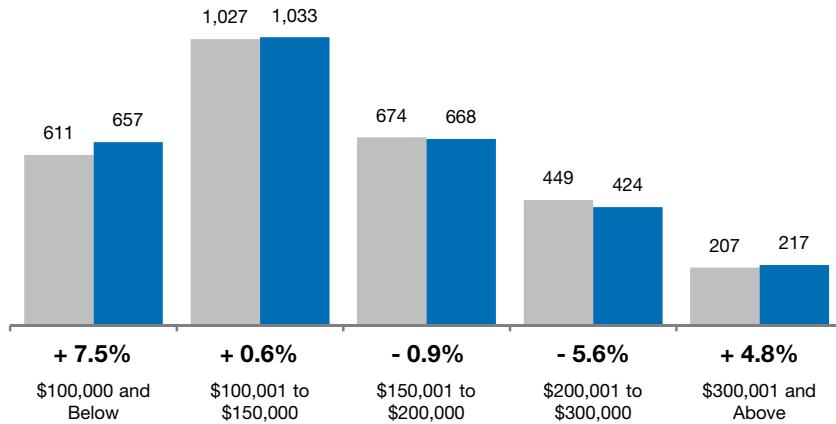
Pending Sales

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



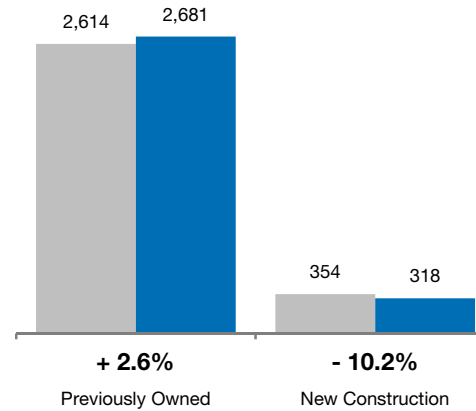
By Price Range

■ 10-2010 ■ 10-2011



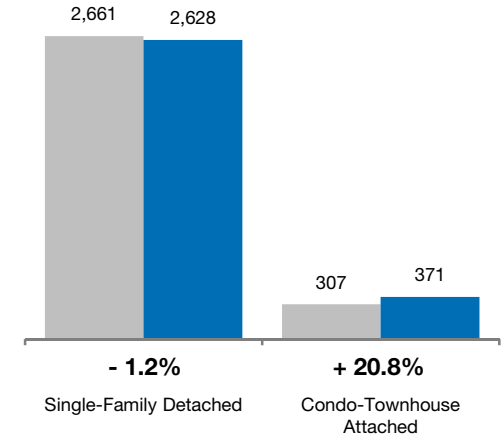
By Construction Status

■ 10-2010 ■ 10-2011



By Property Type

■ 10-2010 ■ 10-2011



All Properties

By Price Range

	10-2010	10-2011	Change
\$100,000 and Below	611	657	+ 7.5%
\$100,001 to \$150,000	1,027	1,033	+ 0.6%
\$150,001 to \$200,000	674	668	- 0.9%
\$200,001 to \$300,000	449	424	- 5.6%
\$300,001 and Above	207	217	+ 4.8%
All Price Ranges	2,968	2,999	+ 1.0%

Single-Family Detached

	10-2010	10-2011	Change
\$100,000 and Below	560	585	+ 4.5%
\$100,001 to \$150,000	883	846	- 4.2%
\$150,001 to \$200,000	617	603	- 2.3%
\$200,001 to \$300,000	406	385	- 5.2%
\$300,001 and Above	195	209	+ 7.2%
All Price Ranges	2,661	2,628	- 1.2%

Condo-Townhouse Attached

	10-2010	10-2011	Change
\$100,000 and Below	51	72	+ 41.2%
\$100,001 to \$150,000	144	187	+ 29.9%
\$150,001 to \$200,000	57	65	+ 14.0%
\$200,001 to \$300,000	43	39	- 9.3%
\$300,001 and Above	12	8	- 33.3%
All Price Ranges	307	371	+ 20.8%

By Construction Status

	10-2010	10-2011	Change
Previously Owned	2,614	2,681	+ 2.6%
New Construction	354	318	- 10.2%
All Construction Statuses	2,968	2,999	+ 1.0%

	10-2010	10-2011	Change
Previously Owned	2,419	2,467	+ 2.0%
New Construction	242	161	- 33.5%
All Construction Statuses	2,661	2,628	- 1.2%

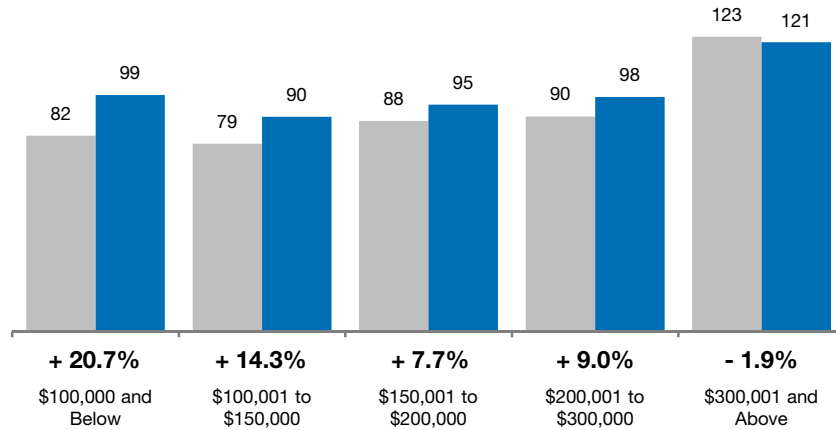
Days on Market Until Sale

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



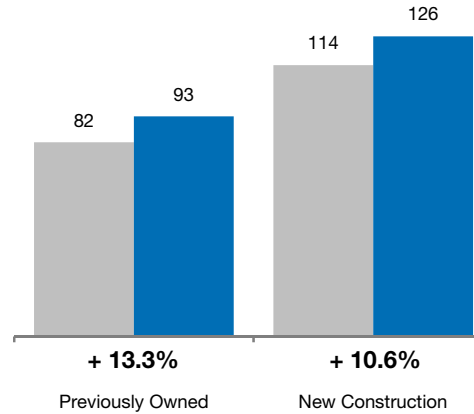
By Price Range

■ 10-2010 ■ 10-2011



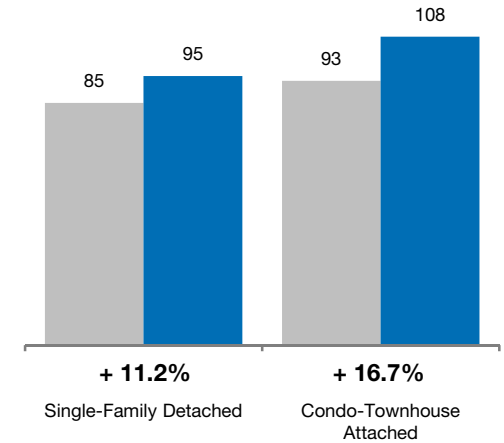
By Construction Status

■ 10-2010 ■ 10-2011



By Property Type

■ 10-2010 ■ 10-2011



All Properties

By Price Range

	10-2010	10-2011	Change
\$100,000 and Below	82	99	+ 20.7%
\$100,001 to \$150,000	79	90	+ 14.3%
\$150,001 to \$200,000	88	95	+ 7.7%
\$200,001 to \$300,000	90	98	+ 9.0%
\$300,001 and Above	123	121	- 1.9%
All Price Ranges	86	96	+ 12.1%

Single-Family Detached

	10-2010	10-2011	Change
Single-Family Detached	81	95	+ 17.7%
Single-Family Detached	78	88	+ 13.1%
Single-Family Detached	88	95	+ 8.3%
Single-Family Detached	85	94	+ 10.2%
Single-Family Detached	126	121	- 3.7%
All Single-Family Detached	85	95	+ 11.2%

Condo-Townhouse Attached

	10-2010	10-2011	Change
Condo-Townhouse Attached	93	129	+ 38.7%
Condo-Townhouse Attached	83	98	+ 17.8%
Condo-Townhouse Attached	92	95	+ 2.8%
Condo-Townhouse Attached	129	142	+ 10.0%
Condo-Townhouse Attached	73	108	+ 48.6%
All Condo-Townhouse Attached	93	108	+ 16.7%

By Construction Status

	10-2010	10-2011	Change
Previously Owned	82	93	+ 13.3%
New Construction	114	126	+ 10.6%
All Construction Statuses	86	96	+ 12.1%

	10-2010	10-2011	Change
Previously Owned	82	92	+ 11.6%
New Construction	112	140	+ 25.4%
All Single-Family Detached	85	95	+ 11.2%

	10-2010	10-2011	Change
Single-Family Detached	78	105	+ 35.1%
Condo-Townhouse Attached	120	113	- 5.8%
All Condo-Townhouse Attached	93	108	+ 16.7%

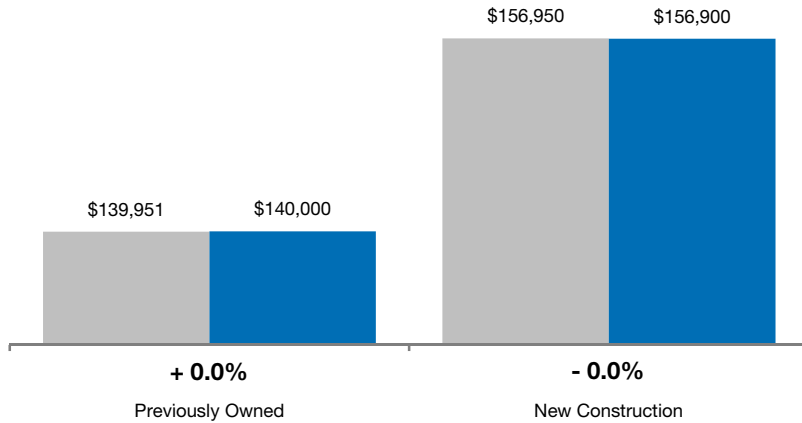
Median Sales Price

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



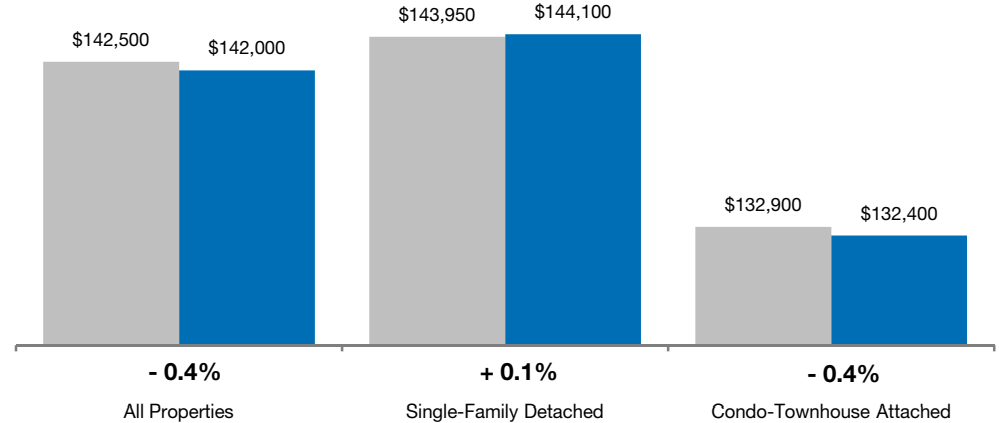
By Construction Status

■ 10-2010 ■ 10-2011



By Property Type

■ 10-2010 ■ 10-2011



All Properties

By Construction Status	10-2010	10-2011	Change
Previously Owned	\$139,951	\$140,000	+ 0.0%
New Construction	\$156,950	\$156,900	- 0.0%
All Construction Statuses	\$142,500	\$142,000	- 0.4%

Single-Family Detached

10-2010	10-2011	Change
\$140,000	\$141,900	+ 1.4%
\$165,650	\$189,950	+ 14.7%
\$143,950	\$144,100	+ 0.1%

Condo-Townhouse Attached

10-2010	10-2011	Change
\$134,700	\$125,000	- 7.2%
\$131,700	\$137,700	+ 4.6%
\$132,900	\$132,400	- 0.4%

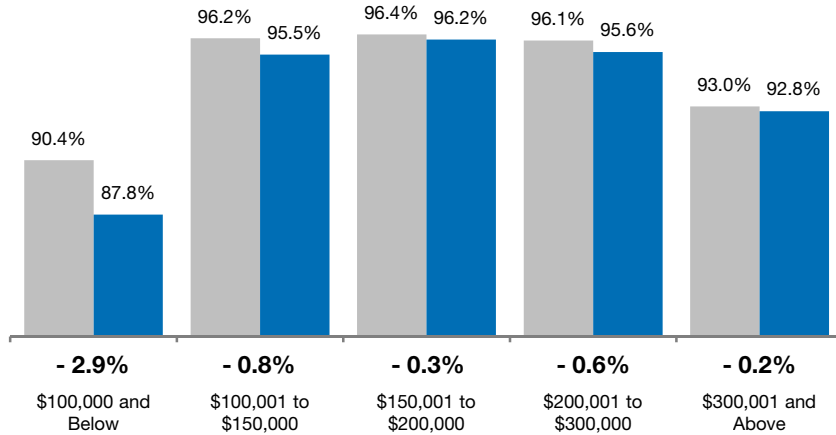
Percent of Original List Price Received



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.**

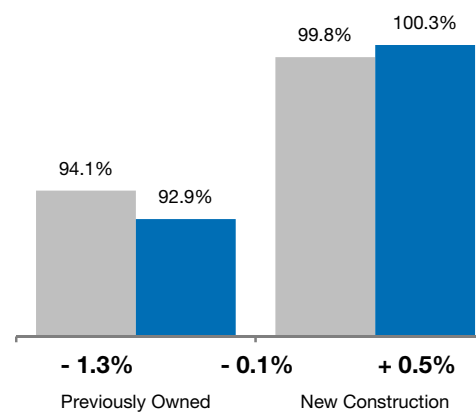
By Price Range

■ 10-2010 ■ 10-2011



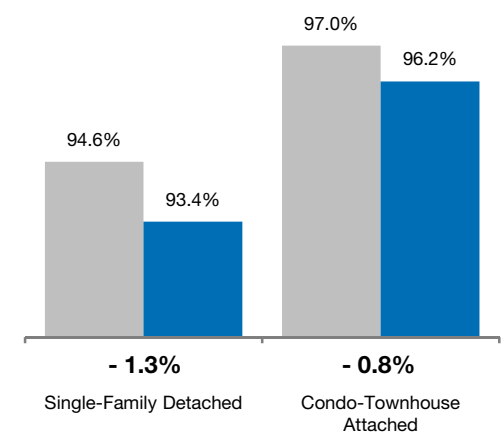
By Construction Status

■ 10-2010 ■ 10-2011



By Property Type

■ 10-2010 ■ 10-2011



All Properties

By Price Range

	10-2010	10-2011	Change
\$100,000 and Below	90.4%	87.8%	- 2.9%
\$100,001 to \$150,000	96.2%	95.5%	- 0.8%
\$150,001 to \$200,000	96.4%	96.2%	- 0.3%
\$200,001 to \$300,000	96.1%	95.6%	- 0.6%
\$300,001 and Above	93.0%	92.8%	- 0.2%
All Price Ranges	94.8%	93.7%	- 1.2%

Single-Family Detached

	10-2010	10-2011	Change
90.0%	87.3%	- 3.0%	
96.1%	95.1%	- 1.0%	
96.2%	95.9%	- 0.3%	
96.0%	95.4%	- 0.6%	
92.9%	92.7%	- 0.3%	
94.6%	93.4%	- 1.3%	

Condo-Townhouse Attached

	10-2010	10-2011	Change
94.7%	91.9%	- 3.0%	
97.4%	97.1%	- 0.2%	
98.3%	98.5%	+ 0.2%	
97.2%	97.3%	+ 0.1%	
94.2%	95.1%	+ 0.9%	
97.0%	96.2%	- 0.8%	

By Construction Status

	10-2010	10-2011	Change
Previously Owned	94.1%	92.9%	- 1.3%
New Construction	99.8%	100.3%	+ 0.5%
All Construction Statuses	94.8%	93.7%	- 1.2%

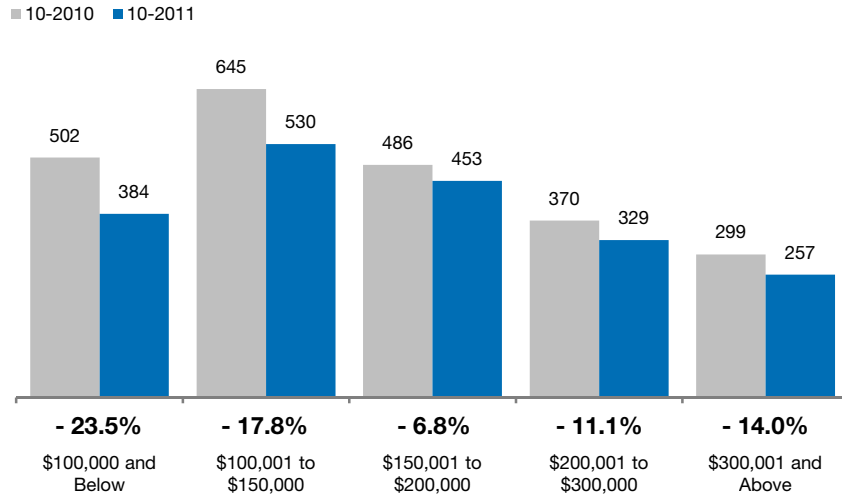
	10-2010	10-2011	Change
94.0%	92.9%	- 1.2%	
99.9%	100.7%	+ 0.8%	
94.6%	93.4%	- 1.3%	

Inventory of Homes for Sale

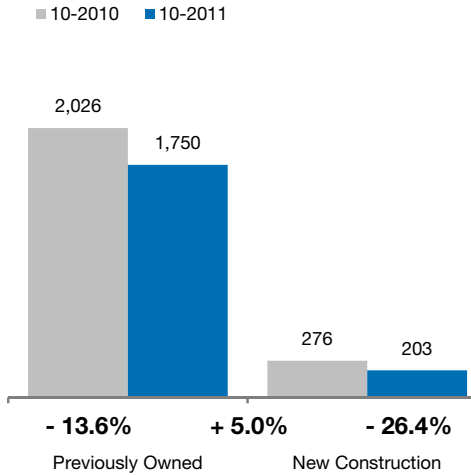
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



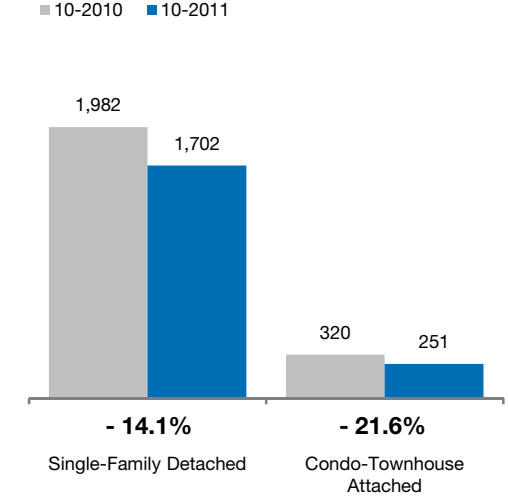
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	10-2010	10-2011	Change
\$100,000 and Below	502	384	- 23.5%
\$100,001 to \$150,000	645	530	- 17.8%
\$150,001 to \$200,000	486	453	- 6.8%
\$200,001 to \$300,000	370	329	- 11.1%
\$300,001 and Above	299	257	- 14.0%
All Price Ranges	2,302	1,953	- 15.2%

Single-Family Detached

10-2010	10-2011	Change
449	338	- 24.7%
512	440	- 14.1%
429	406	- 5.4%
318	291	- 8.5%
274	227	- 17.2%
1,982	1,702	- 14.1%

Condo-Townhouse Attached

10-2010	10-2011	Change
53	46	- 13.2%
133	90	- 32.3%
57	47	- 17.5%
52	38	- 26.9%
25	30	+ 20.0%
320	251	- 21.6%

By Construction Status

10-2010	10-2011	Change
2,026	1,750	- 13.6%
276	203	- 26.4%
2,302	1,953	- 15.2%

Single-Family Detached

10-2010	10-2011	Change
1,823	1,577	- 13.5%
159	125	- 21.4%
1,982	1,702	- 14.1%

Condo-Townhouse Attached

10-2010	10-2011	Change
203	173	- 14.8%
117	78	- 33.3%
320	251	- 21.6%

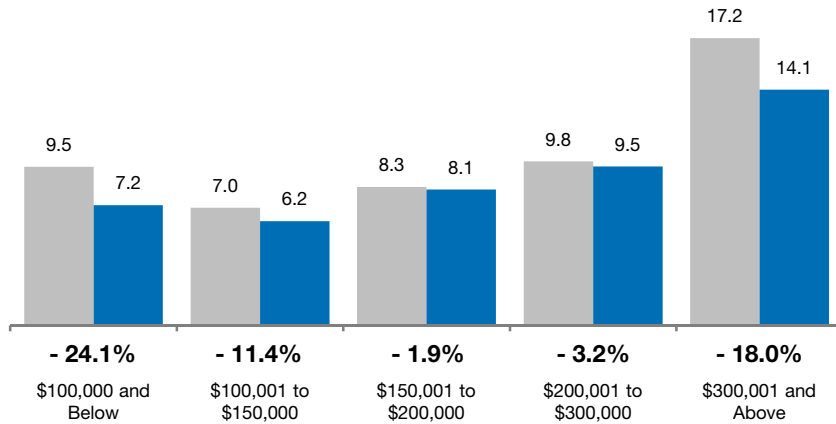
Months Supply of Inventory

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.



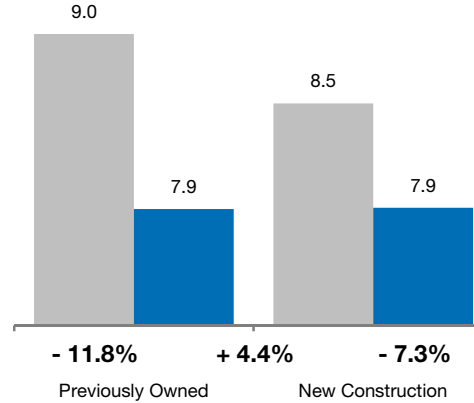
By Price Range

■ 10-2010 ■ 10-2011



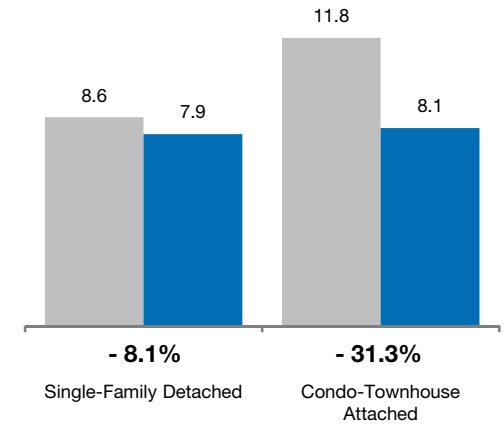
By Construction Status

■ 10-2010 ■ 10-2011



By Property Type

■ 10-2010 ■ 10-2011



All Properties

By Price Range

	10-2010	10-2011	Change
\$100,000 and Below	9.5	7.2	- 24.1%
\$100,001 to \$150,000	7.0	6.2	- 11.4%
\$150,001 to \$200,000	8.3	8.1	- 1.9%
\$200,001 to \$300,000	9.8	9.5	- 3.2%
\$300,001 and Above	17.2	14.1	- 18.0%
All Price Ranges	8.9	7.9	- 11.2%

Single-Family Detached

	10-2010	10-2011	Change
\$100,000 and Below	9.3	7.1	- 23.3%
\$100,001 to \$150,000	6.5	6.3	- 2.5%
\$150,001 to \$200,000	8.0	8.1	+ 1.2%
\$200,001 to \$300,000	9.4	9.3	- 0.7%
\$300,001 and Above	16.7	12.9	- 22.7%
All Price Ranges	8.6	7.9	- 8.1%

Condo-Townhouse Attached

	10-2010	10-2011	Change
\$100,000 and Below	11.6	7.8	- 32.8%
\$100,001 to \$150,000	10.4	5.8	- 44.0%
\$150,001 to \$200,000	11.4	7.7	- 32.3%
\$200,001 to \$300,000	12.7	11.4	- 10.3%
\$300,001 and Above	16.7	22.5	+ 35.0%
All Price Ranges	11.8	8.1	- 31.3%

By Construction Status

	10-2010	10-2011	Change
Previously Owned	9.0	7.9	- 11.8%
New Construction	8.5	7.9	- 7.3%
All Construction Statuses	8.9	7.9	- 11.2%

	10-2010	10-2011	Change
Previously Owned	8.7	7.7	- 11.2%
New Construction	7.1	9.8	+ 38.7%
All Construction Statuses	8.6	7.9	- 8.1%