

# Housing Supply Overview



## November 2011

With 2012 just around the corner, many local markets have enjoyed strong sales volumes combined with falling inventory levels so far this year. For the 12-month period spanning December 2010 through November 2011, Pending Sales in the Sioux Falls region were up 1.8 percent overall. The price range with the largest gain in sales was the \$100,000 and Below range, where they increased 11.7 percent.

The overall Median Sales Price was down 1.7 percent to \$141,000. The property type with the smallest price decline was the Single-Family segment, where prices decreased 0.7 percent to \$144,000. 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 120 days.

Market-wide, inventory levels were down 14.4 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 13.5 percent. That amounts to 7.2 months supply for Single-Family homes and 8.0 months supply for Townhouse-Condos.

## Quick Facts

**+ 11.7%**

Price Range With the  
Strongest Sales:  
**\$100,000 and Below**

**+ 3.3%**

Construction Status With  
Strongest Sales:  
**Previously Owned**

**+ 19.6%**

Property Type With  
Strongest Sales:  
**Condo-Townhouse  
Attached**

Pending Sales	<b>2</b>
Days on Market Until Sale	<b>3</b>
Median Sales Price	<b>4</b>
Percent of Original List Price Received	<b>5</b>
Inventory of Homes for Sale	<b>6</b>
Months Supply of Inventory	<b>7</b>

[Click on desired metric to jump to that page.](#)



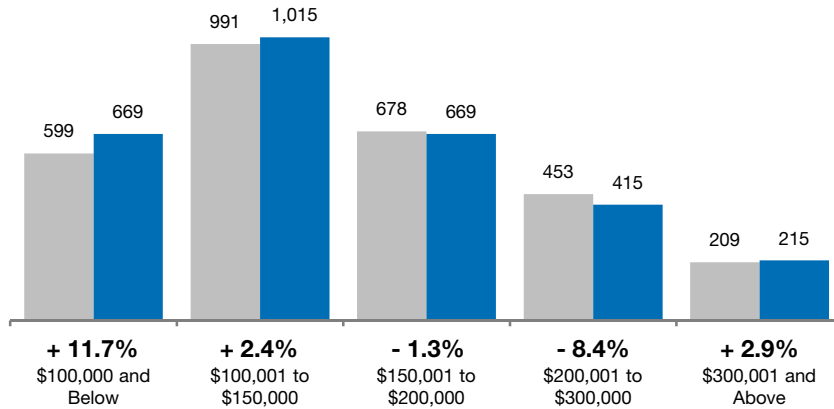
# Pending Sales

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



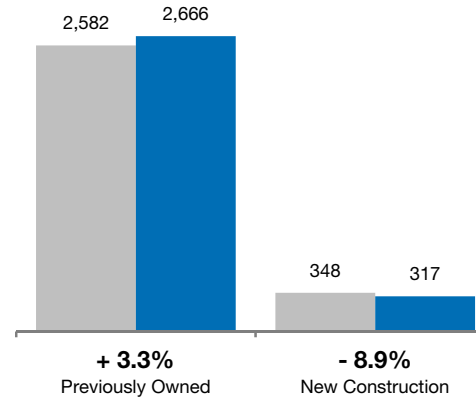
## By Price Range

■ 11-2010 ■ 11-2011



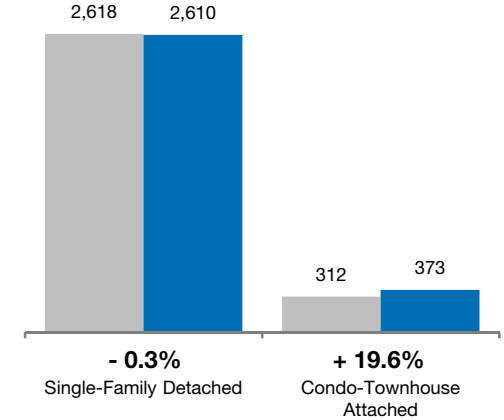
## By Construction Status

■ 11-2010 ■ 11-2011



## By Property Type

■ 11-2010 ■ 11-2011



### All Properties

#### By Price Range

	11-2010	11-2011	Change
\$100,000 and Below	599	669	+ 11.7%
\$100,001 to \$150,000	991	1,015	+ 2.4%
\$150,001 to \$200,000	678	669	- 1.3%
\$200,001 to \$300,000	453	415	- 8.4%
\$300,001 and Above	209	215	+ 2.9%
<b>All Price Ranges</b>	<b>2,930</b>	<b>2,983</b>	<b>+ 1.8%</b>

### Single-Family Detached

	11-2010	11-2011	Change
Single-Family Detached	546	597	+ 9.3%
Condo-Townhouse Attached	844	825	- 2.3%
Single-Family Detached	623	607	- 2.6%
Condo-Townhouse Attached	408	375	- 8.1%
Single-Family Detached	197	206	+ 4.6%
<b>All Price Ranges</b>	<b>2,618</b>	<b>2,610</b>	<b>- 0.3%</b>

### Condo-Townhouse Attached

	11-2010	11-2011	Change
Single-Family Detached	53	72	+ 35.8%
Condo-Townhouse Attached	147	190	+ 29.3%
Single-Family Detached	55	62	+ 12.7%
Condo-Townhouse Attached	45	40	- 11.1%
Single-Family Detached	12	9	- 25.0%
<b>All Price Ranges</b>	<b>312</b>	<b>373</b>	<b>+ 19.6%</b>

#### By Construction Status

	11-2010	11-2011	Change
Previously Owned	2,582	2,666	+ 3.3%
New Construction	348	317	- 8.9%
<b>All Construction Statuses</b>	<b>2,930</b>	<b>2,983</b>	<b>+ 1.8%</b>

	11-2010	11-2011	Change
Previously Owned	2,383	2,450	+ 2.8%
New Construction	235	160	- 31.9%
<b>All Construction Statuses</b>	<b>2,618</b>	<b>2,610</b>	<b>- 0.3%</b>

	11-2010	11-2011	Change
Previously Owned	199	216	+ 8.5%
New Construction	113	157	+ 38.9%
<b>All Construction Statuses</b>	<b>312</b>	<b>373</b>	<b>+ 19.6%</b>

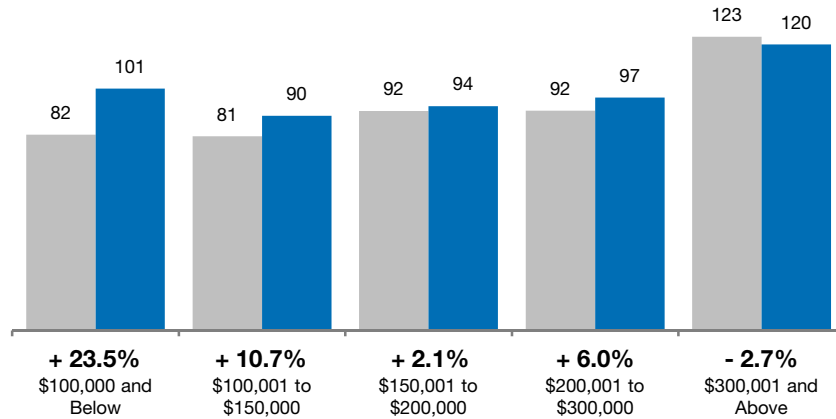
# Days on Market Until Sale

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



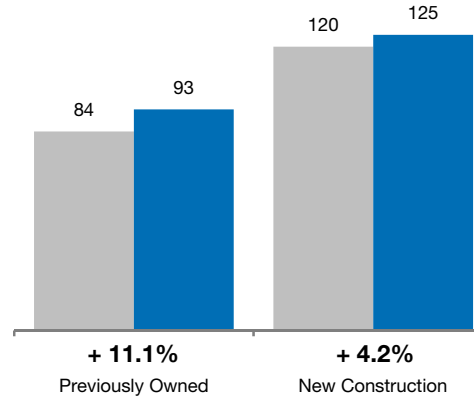
## By Price Range

■ 11-2010 ■ 11-2011



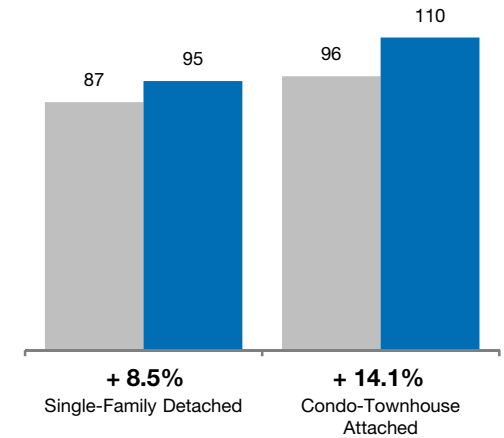
## By Construction Status

■ 11-2010 ■ 11-2011



## By Property Type

■ 11-2010 ■ 11-2011



### All Properties

#### By Price Range

	11-2010	11-2011	Change
\$100,000 and Below	82	101	+ 23.5%
\$100,001 to \$150,000	81	90	+ 10.7%
\$150,001 to \$200,000	92	94	+ 2.1%
\$200,001 to \$300,000	92	97	+ 6.0%
\$300,001 and Above	123	120	- 2.7%
<b>All Price Ranges</b>	<b>88</b>	<b>96</b>	<b>+ 9.5%</b>

### Single-Family Detached

	11-2010	11-2011	Change
	80	97	+ 20.9%
	80	87	+ 8.3%
	91	94	+ 2.5%
	87	94	+ 8.2%
	126	120	- 4.1%
<b>All Price Ranges</b>	<b>87</b>	<b>95</b>	<b>+ 8.5%</b>

### Condo-Townhouse Attached

	11-2010	11-2011	Change
	98	130	+ 32.8%
	85	101	+ 18.6%
	95	95	- 0.9%
	136	137	+ 1.4%
	73	101	+ 39.3%
<b>All Price Ranges</b>	<b>96</b>	<b>110</b>	<b>+ 14.1%</b>

#### By Construction Status

	11-2010	11-2011	Change
Previously Owned	84	93	+ 11.1%
New Construction	120	125	+ 4.2%
<b>All Construction Statuses</b>	<b>88</b>	<b>96</b>	<b>+ 9.5%</b>

	11-2010	11-2011	Change
	84	92	+ 9.5%
	119	136	+ 14.0%
<b>All Construction Statuses</b>	<b>87</b>	<b>95</b>	<b>+ 8.5%</b>

	11-2010	11-2011	Change
	82	107	+ 29.7%
	121	114	- 5.8%
<b>All Construction Statuses</b>	<b>96</b>	<b>110</b>	<b>+ 14.1%</b>

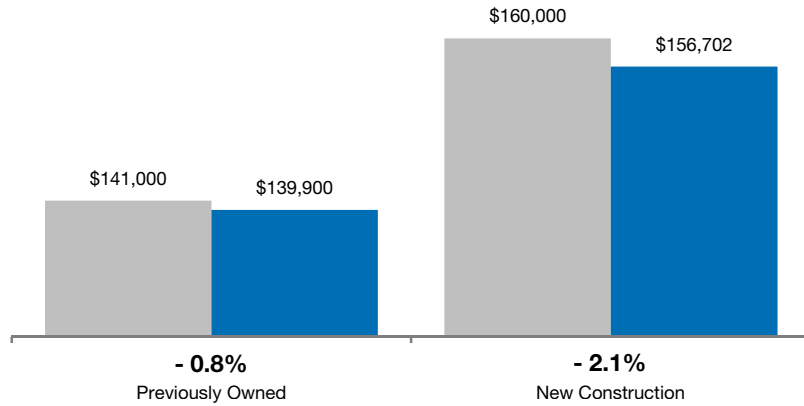
# Median Sales Price

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



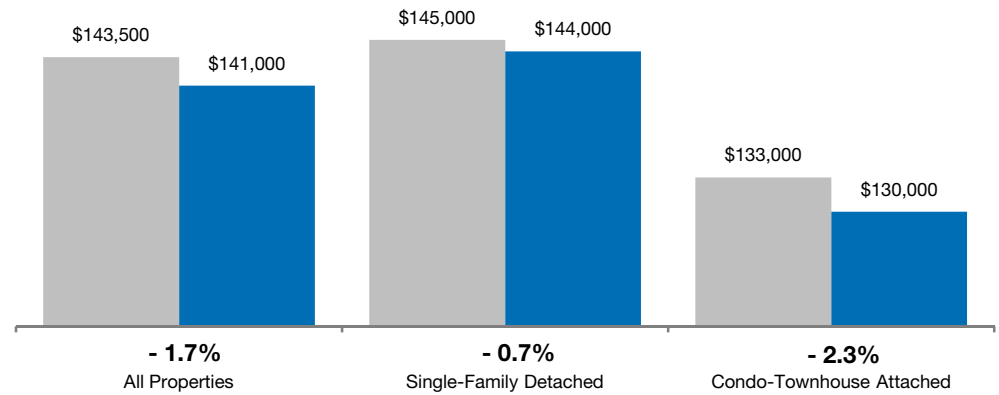
## By Construction Status

■ 11-2010 ■ 11-2011



## By Property Type

■ 11-2010 ■ 11-2011



### All Properties

By Construction Status	11-2010	11-2011	Change
Previously Owned	\$141,000	\$139,900	- 0.8%
New Construction	\$160,000	\$156,702	- 2.1%
<b>All Construction Statuses</b>	<b>\$143,500</b>	<b>\$141,000</b>	<b>- 1.7%</b>

### Single-Family Detached

11-2010	11-2011	Change
\$141,500	\$141,250	- 0.2%
\$171,950	\$190,250	+ 10.6%
<b>\$145,000</b>	<b>\$144,000</b>	<b>- 0.7%</b>

### Condo-Townhouse Attached

11-2010	11-2011	Change
\$135,500	\$125,000	- 7.7%
\$130,750	\$137,400	+ 5.1%
<b>\$133,000</b>	<b>\$130,000</b>	<b>- 2.3%</b>

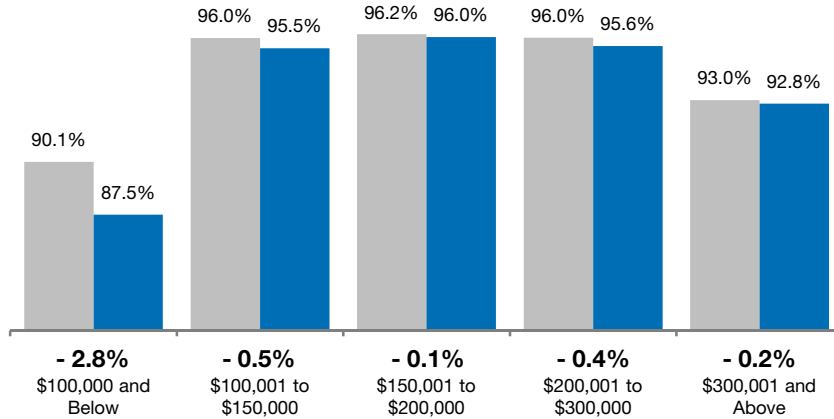
# Percent of Original List Price Received

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.**



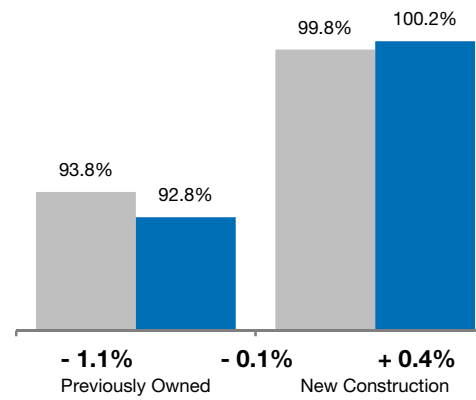
## By Price Range

■ 11-2010 ■ 11-2011



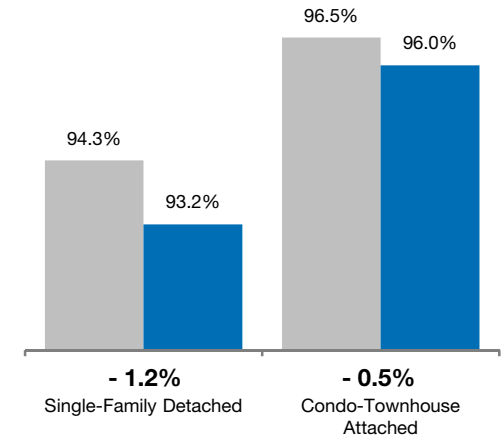
## By Construction Status

■ 11-2010 ■ 11-2011



## By Property Type

■ 11-2010 ■ 11-2011



### All Properties

#### By Price Range

	11-2010	11-2011	Change
\$100,000 and Below	90.1%	87.5%	-2.8%
\$100,001 to \$150,000	96.0%	95.5%	-0.5%
\$150,001 to \$200,000	96.2%	96.0%	-0.1%
\$200,001 to \$300,000	96.0%	95.6%	-0.4%
\$300,001 and Above	93.0%	92.8%	-0.2%
<b>All Price Ranges</b>	<b>94.6%</b>	<b>93.6%</b>	<b>-1.0%</b>

### Single-Family Detached

	11-2010	11-2011	Change
Single-Family Detached	89.7%	87.0%	-3.0%
Single-Family Detached	95.8%	95.1%	-0.7%
Single-Family Detached	96.1%	95.8%	-0.3%
Single-Family Detached	95.9%	95.4%	-0.5%
Single-Family Detached	92.9%	92.8%	-0.1%
<b>All Single-Family Detached</b>	<b>94.3%</b>	<b>93.2%</b>	<b>-1.2%</b>

### Condo-Townhouse Attached

	11-2010	11-2011	Change
Condo-Townhouse Attached	94.3%	91.5%	-3.0%
Condo-Townhouse Attached	97.3%	97.1%	-0.2%
Condo-Townhouse Attached	96.8%	98.3%	+1.6%
Condo-Townhouse Attached	96.7%	97.6%	+1.0%
Condo-Townhouse Attached	94.2%	93.5%	-0.8%
<b>All Condo-Townhouse Attached</b>	<b>96.5%</b>	<b>96.0%</b>	<b>-0.5%</b>

#### By Construction Status

	11-2010	11-2011	Change
Previously Owned	93.8%	92.8%	-1.1%
New Construction	99.8%	100.2%	+0.4%
<b>All Construction Statuses</b>	<b>94.6%</b>	<b>93.6%</b>	<b>-1.0%</b>

	11-2010	11-2011	Change
Previously Owned	93.8%	92.7%	-1.1%
New Construction	100.0%	100.5%	+0.5%
<b>All Single-Family Detached</b>	<b>94.3%</b>	<b>93.2%</b>	<b>-1.2%</b>

	11-2010	11-2011	Change
Single-Family Detached	94.8%	93.1%	-1.8%
Condo-Townhouse Attached	99.5%	99.9%	+0.4%
<b>All Condo-Townhouse Attached</b>	<b>96.5%</b>	<b>96.0%</b>	<b>-0.5%</b>

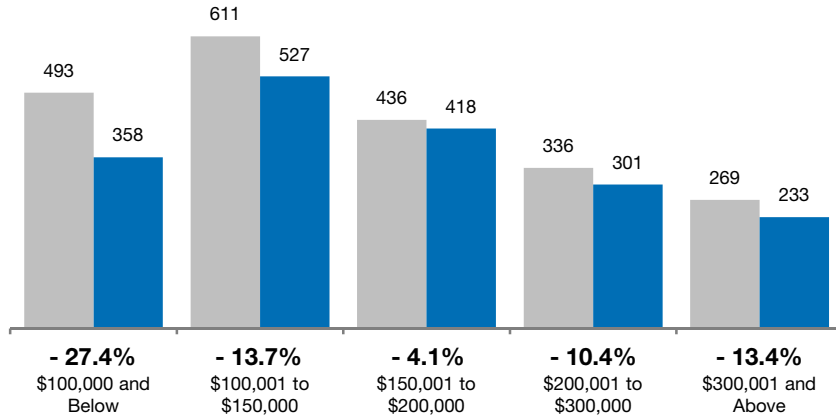
# Inventory of Homes for Sale

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



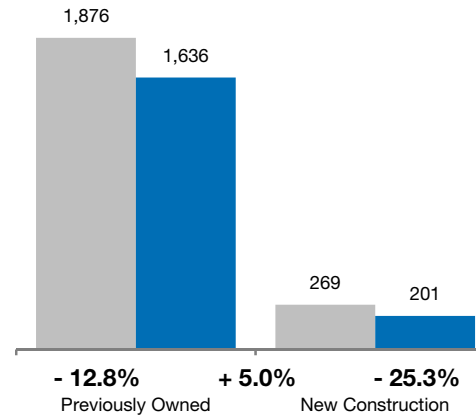
## By Price Range

■ 11-2010 ■ 11-2011



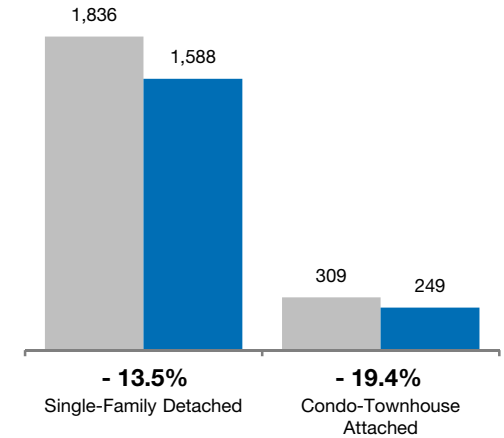
## By Construction Status

■ 11-2010 ■ 11-2011



## By Property Type

■ 11-2010 ■ 11-2011



### All Properties

#### By Price Range

	11-2010	11-2011	Change
\$100,000 and Below	493	358	- 27.4%
\$100,001 to \$150,000	611	527	- 13.7%
\$150,001 to \$200,000	436	418	- 4.1%
\$200,001 to \$300,000	336	301	- 10.4%
\$300,001 and Above	269	233	- 13.4%
<b>All Price Ranges</b>	<b>2,145</b>	<b>1,837</b>	<b>- 14.4%</b>

### Single-Family Detached

	11-2010	11-2011	Change
Single-Family Detached	440	317	- 28.0%
Condo-Townhouse Attached	481	439	- 8.7%
Single-Family Detached	381	364	- 4.5%
Condo-Townhouse Attached	290	261	- 10.0%
Single-Family Detached	244	207	- 15.2%
<b>All Price Ranges</b>	<b>1,836</b>	<b>1,588</b>	<b>- 13.5%</b>

### Condo-Townhouse Attached

	11-2010	11-2011	Change
Single-Family Detached	53	41	- 22.6%
Condo-Townhouse Attached	130	88	- 32.3%
Single-Family Detached	55	54	- 1.8%
Condo-Townhouse Attached	46	40	- 13.0%
Single-Family Detached	25	26	+ 4.0%
<b>All Price Ranges</b>	<b>309</b>	<b>249</b>	<b>- 19.4%</b>

#### By Construction Status

	11-2010	11-2011	Change
Previously Owned	1,876	1,636	- 12.8%
New Construction	269	201	- 25.3%
<b>All Construction Statuses</b>	<b>2,145</b>	<b>1,837</b>	<b>- 14.4%</b>

	11-2010	11-2011	Change
Previously Owned	1,683	1,469	- 12.7%
New Construction	153	119	- 22.2%
<b>All Construction Statuses</b>	<b>1,836</b>	<b>1,588</b>	<b>- 13.5%</b>

	11-2010	11-2011	Change
Single-Family Detached	193	167	- 13.5%
Condo-Townhouse Attached	116	82	- 29.3%
<b>All Construction Statuses</b>	<b>309</b>	<b>249</b>	<b>- 19.4%</b>

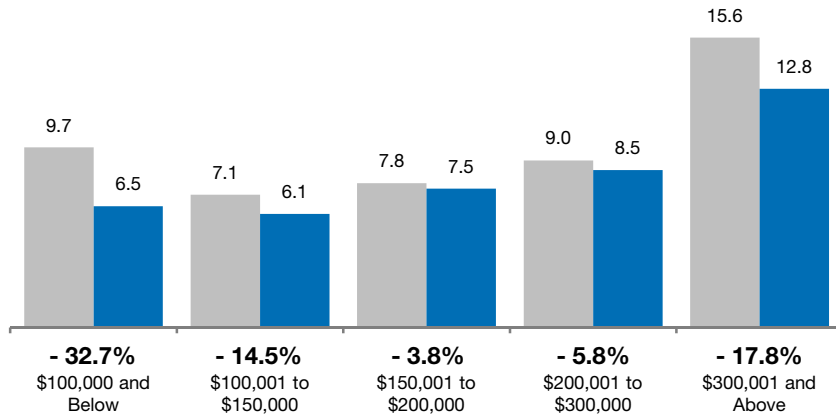
# Months Supply of Inventory

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.



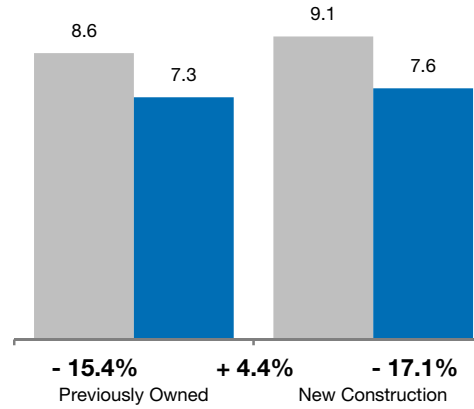
## By Price Range

■ 11-2010 ■ 11-2011



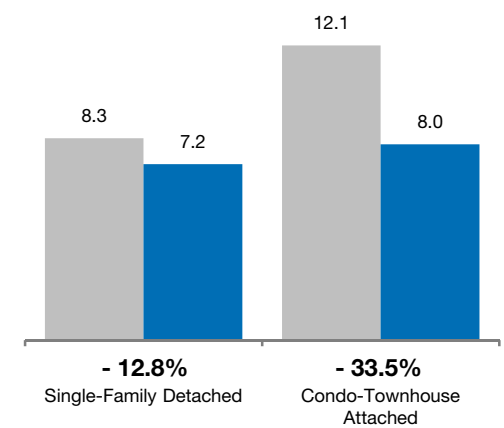
## By Construction Status

■ 11-2010 ■ 11-2011



## By Property Type

■ 11-2010 ■ 11-2011



### All Properties

#### By Price Range

	11-2010	11-2011	Change
\$100,000 and Below	9.7	6.5	- 32.7%
\$100,001 to \$150,000	7.1	6.1	- 14.5%
\$150,001 to \$200,000	7.8	7.5	- 3.8%
\$200,001 to \$300,000	9.0	8.5	- 5.8%
\$300,001 and Above	15.6	12.8	- 17.8%
<b>All Price Ranges</b>	<b>8.7</b>	<b>7.3</b>	<b>- 15.6%</b>

### Single-Family Detached

	11-2010	11-2011	Change
Single-Family Detached	9.4	6.5	- 31.2%
Single-Family Detached	6.5	6.2	- 5.0%
Single-Family Detached	7.4	7.2	- 3.0%
Single-Family Detached	8.6	8.1	- 5.8%
Single-Family Detached	15.0	11.8	- 21.2%
<b>All Single-Family Detached</b>	<b>8.3</b>	<b>7.2</b>	<b>- 12.8%</b>

### Condo-Townhouse Attached

	11-2010	11-2011	Change
Condo-Townhouse Attached	12.5	6.7	- 46.0%
Condo-Townhouse Attached	10.8	5.6	- 48.2%
Condo-Townhouse Attached	11.6	9.3	- 19.8%
Condo-Townhouse Attached	11.8	12.3	+ 4.6%
Condo-Townhouse Attached	16.7	19.5	+ 17.0%
<b>All Condo-Townhouse Attached</b>	<b>12.1</b>	<b>8.0</b>	<b>- 33.5%</b>

#### By Construction Status

	11-2010	11-2011	Change
Previously Owned	8.6	7.3	- 15.4%
New Construction	9.1	7.6	- 17.1%
<b>All Construction Statuses</b>	<b>8.7</b>	<b>7.3</b>	<b>- 15.6%</b>

	11-2010	11-2011	Change
Previously Owned	8.3	7.1	- 14.8%
New Construction	7.6	8.8	+ 16.2%
<b>All Single-Family Detached</b>	<b>8.3</b>	<b>7.2</b>	<b>- 12.8%</b>

	11-2010	11-2011	Change
Single-Family Detached	11.9	9.3	- 21.5%
Condo-Townhouse Attached	12.4	6.3	- 49.6%
<b>All Condo-Townhouse Attached</b>	<b>12.1</b>	<b>8.0</b>	<b>- 33.5%</b>