

# Housing Supply Overview



REALTOR® Association of the Sioux Empire Inc.

## December 2011

Now that 2011 is fully in the books, it's important to discern which market segments performed well and which encountered additional challenges. This not only sheds light on consumer behavior, but also provides a preliminary look at what 2012 might have in store. For the 12-month period spanning January 2011 through December 2011, Pending Sales in the Sioux Falls region were down 0.6 percent overall. The price range with the largest gain in sales was the \$100,000 and Below range, where they increased 6.9 percent.

The overall Median Sales Price was down 2.4 percent to \$140,090. The property type with the smallest price decline was the Single-Family segment, where prices decreased 0.8 percent to \$144,000. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 92 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 12.6 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 10.4 percent. That amounts to 6.4 months supply for Single-Family homes and 6.5 months supply for Townhouse-Condos.

## Quick Facts

<b>+ 6.9%</b>	<b>+ 1.1%</b>	<b>+ 14.1%</b>
Price Range With the Strongest Sales:	Construction Status With Strongest Sales:	Property Type With Strongest Sales:
<b>\$100,000 and Below</b>	<b>Previously Owned</b>	<b>Condo-Townhouse Attached</b>

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.](#)



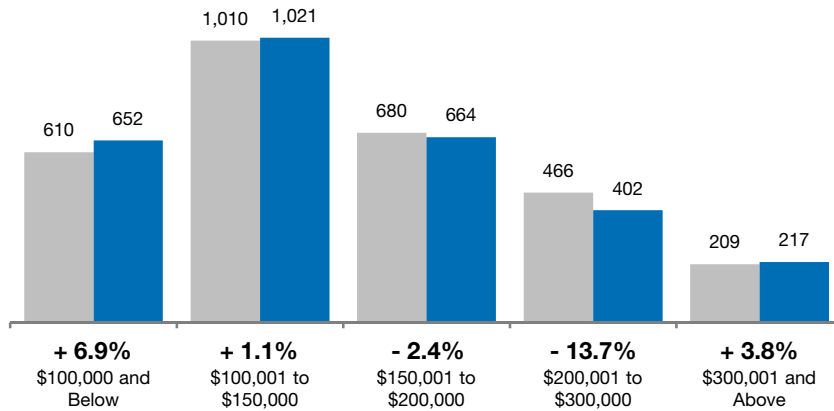
# Pending Sales

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



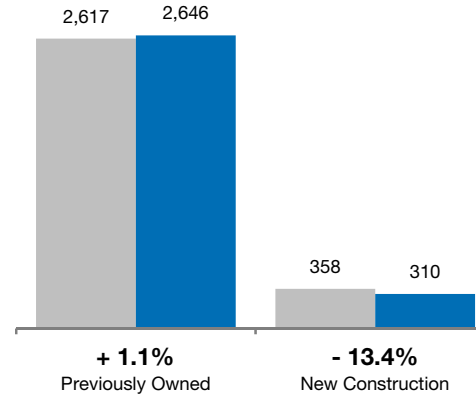
## By Price Range

■ 12-2010 ■ 12-2011



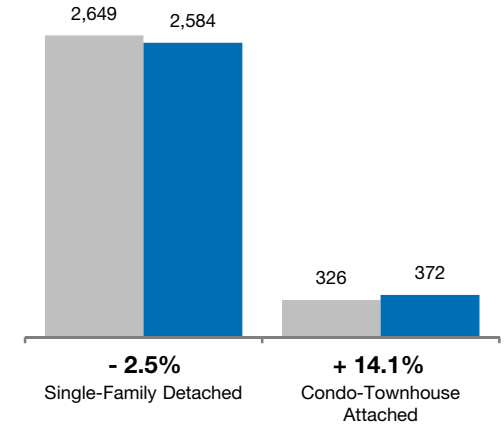
## By Construction Status

■ 12-2010 ■ 12-2011



## By Property Type

■ 12-2010 ■ 12-2011



### All Properties

#### By Price Range

	12-2010	12-2011	Change
\$100,000 and Below	610	652	+ 6.9%
\$100,001 to \$150,000	1,010	1,021	+ 1.1%
\$150,001 to \$200,000	680	664	- 2.4%
\$200,001 to \$300,000	466	402	- 13.7%
\$300,001 and Above	209	217	+ 3.8%
<b>All Price Ranges</b>	<b>2,975</b>	<b>2,956</b>	<b>- 0.6%</b>

### Single-Family Detached

	12-2010	12-2011	Change
Single-Family Detached	554	581	+ 4.9%
Condo-Townhouse Attached	856	824	- 3.7%
Single-Family Detached	621	607	- 2.3%
Condo-Townhouse Attached	422	364	- 13.7%
Single-Family Detached	196	208	+ 6.1%
Condo-Townhouse Attached	13	9	- 30.8%
<b>All Price Ranges</b>	<b>2,649</b>	<b>2,584</b>	<b>- 2.5%</b>

### Condo-Townhouse Attached

#### By Construction Status

	12-2010	12-2011	Change
Previously Owned	2,617	2,646	+ 1.1%
New Construction	358	310	- 13.4%
<b>All Construction Statuses</b>	<b>2,975</b>	<b>2,956</b>	<b>- 0.6%</b>

	12-2010	12-2011	Change
Single-Family Detached	2,413	2,429	+ 0.7%
Condo-Townhouse Attached	236	155	- 34.3%
Single-Family Detached	204	217	+ 6.4%
Condo-Townhouse Attached	122	155	+ 27.0%
<b>All Construction Statuses</b>	<b>2,649</b>	<b>2,584</b>	<b>- 2.5%</b>

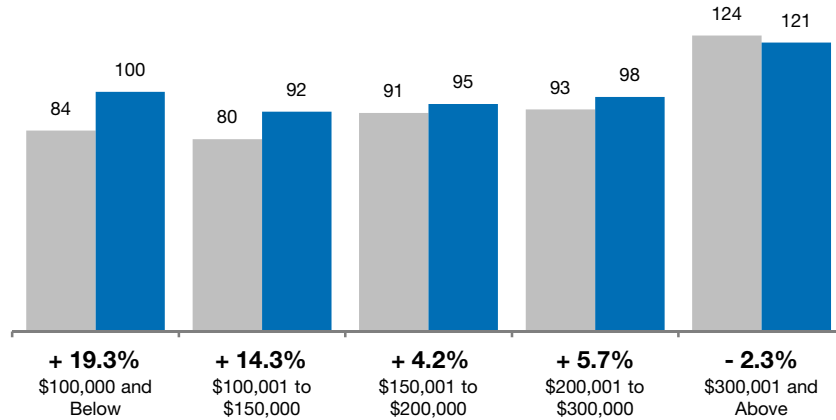
# Days on Market Until Sale

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



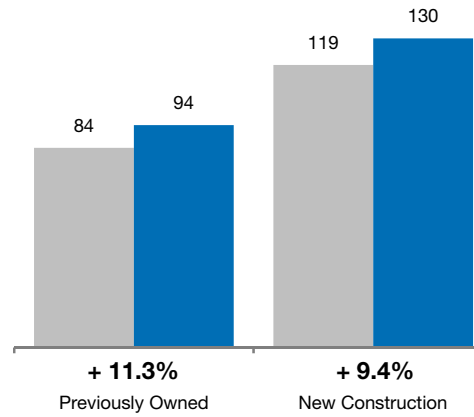
## By Price Range

■ 12-2010 ■ 12-2011



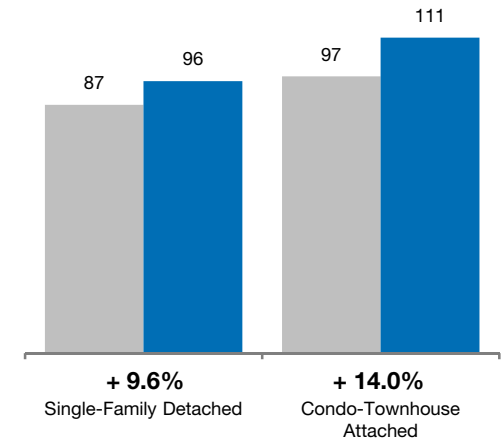
## By Construction Status

■ 12-2010 ■ 12-2011



## By Property Type

■ 12-2010 ■ 12-2011



### All Properties

#### By Price Range

	12-2010	12-2011	Change
\$100,000 and Below	84	100	+ 19.3%
\$100,001 to \$150,000	80	92	+ 14.3%
\$150,001 to \$200,000	91	95	+ 4.2%
\$200,001 to \$300,000	93	98	+ 5.7%
\$300,001 and Above	124	121	- 2.3%
<b>All Price Ranges</b>	<b>88</b>	<b>97</b>	<b>+ 10.4%</b>

### Single-Family Detached

	12-2010	12-2011	Change
Single-Family Detached	82	97	+ 17.4%
Condo-Townhouse Attached	80	89	+ 11.8%
Single-Family Detached	91	95	+ 4.7%
Condo-Townhouse Attached	88	95	+ 8.5%
Single-Family Detached	126	122	- 3.3%
Condo-Townhouse Attached	81	101	+ 25.4%
<b>All Price Ranges</b>	<b>87</b>	<b>96</b>	<b>+ 9.6%</b>

### Condo-Townhouse Attached

#### By Construction Status

	12-2010	12-2011	Change
Previously Owned	84	94	+ 11.3%
New Construction	119	130	+ 9.4%
<b>All Construction Statuses</b>	<b>88</b>	<b>97</b>	<b>+ 10.4%</b>

	12-2010	12-2011	Change
Single-Family Detached	84	93	+ 10.0%
Condo-Townhouse Attached	118	142	+ 20.2%
Single-Family Detached	84	106	+ 26.6%
Condo-Townhouse Attached	120	118	- 2.1%
<b>All Construction Statuses</b>	<b>87</b>	<b>96</b>	<b>+ 9.6%</b>

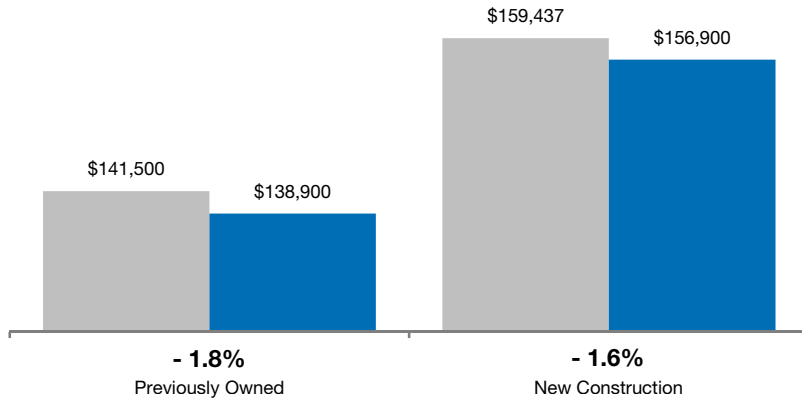
# Median Sales Price

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



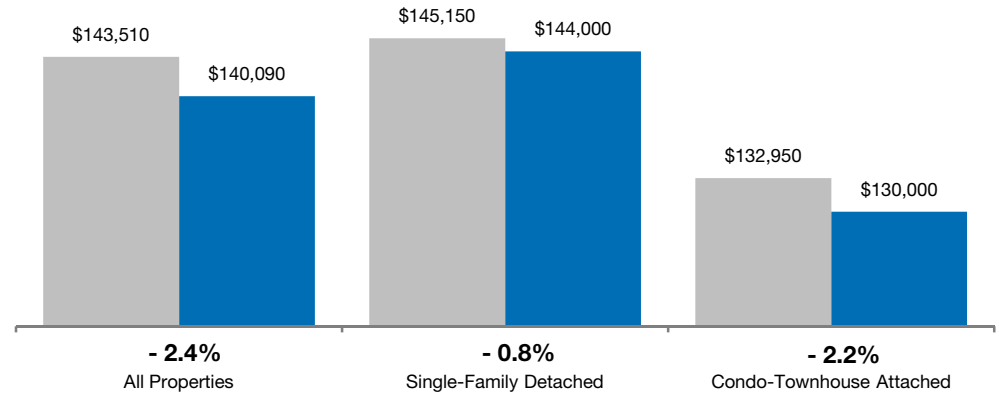
## By Construction Status

■ 12-2010 ■ 12-2011



## By Property Type

■ 12-2010 ■ 12-2011



### All Properties

By Construction Status	12-2010	12-2011	Change
Previously Owned	\$141,500	\$138,900	- 1.8%
New Construction	\$159,437	\$156,900	- 1.6%
<b>All Construction Statuses</b>	<b>\$143,510</b>	<b>\$140,090</b>	<b>- 2.4%</b>

### Single-Family Detached

12-2010	12-2011	Change
\$142,500	\$140,250	- 1.6%
\$174,900	\$187,000	+ 6.9%
<b>\$145,150</b>	<b>\$144,000</b>	<b>- 0.8%</b>

### Condo-Townhouse Attached

12-2010	12-2011	Change
\$135,000	\$124,400	- 7.9%
\$131,500	\$137,500	+ 4.6%
<b>\$132,950</b>	<b>\$130,000</b>	<b>- 2.2%</b>

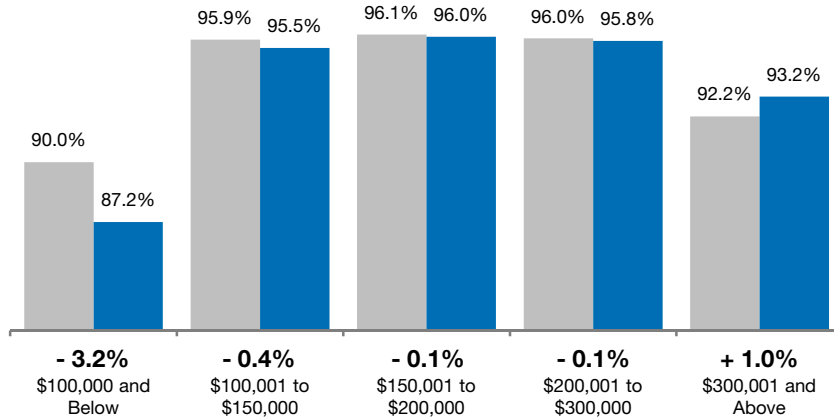
# Percent of Original List Price Received

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.**



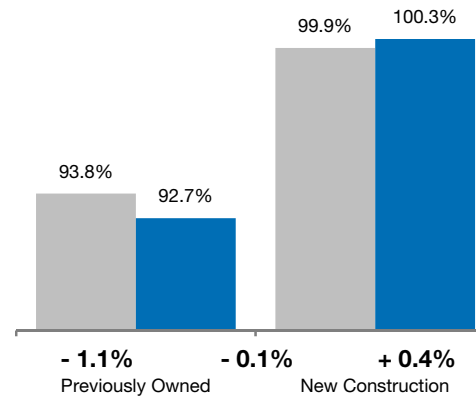
## By Price Range

■ 12-2010 ■ 12-2011



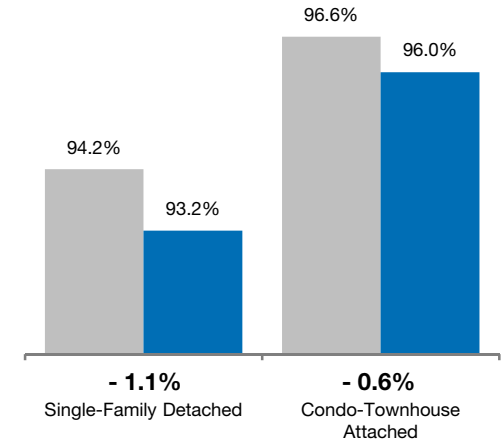
## By Construction Status

■ 12-2010 ■ 12-2011



## By Property Type

■ 12-2010 ■ 12-2011



### All Properties

#### By Price Range

	12-2010	12-2011	Change
\$100,000 and Below	90.0%	87.2%	-3.2%
\$100,001 to \$150,000	95.9%	95.5%	-0.4%
\$150,001 to \$200,000	96.1%	96.0%	-0.1%
\$200,001 to \$300,000	96.0%	95.8%	-0.1%
\$300,001 and Above	92.2%	93.2%	+1.0%
<b>All Price Ranges</b>	<b>94.5%</b>	<b>93.5%</b>	<b>-1.0%</b>

### Single-Family Detached

	12-2010	12-2011	Change
\$100,000 and Below	89.6%	86.7%	-3.3%
\$100,001 to \$150,000	95.7%	95.2%	-0.5%
\$150,001 to \$200,000	96.1%	95.8%	-0.2%
\$200,001 to \$300,000	95.9%	95.6%	-0.3%
\$300,001 and Above	92.2%	93.2%	+1.1%
<b>All Price Ranges</b>	<b>94.2%</b>	<b>93.2%</b>	<b>-1.1%</b>

### Condo-Townhouse Attached

	12-2010	12-2011	Change
\$100,000 and Below	94.6%	91.3%	-3.5%
\$100,001 to \$150,000	97.3%	96.9%	-0.5%
\$150,001 to \$200,000	97.1%	98.2%	+1.2%
\$200,001 to \$300,000	96.6%	98.4%	+1.8%
\$300,001 and Above	93.3%	93.5%	+0.1%
<b>All Price Ranges</b>	<b>96.6%</b>	<b>96.0%</b>	<b>-0.6%</b>

#### By Construction Status

	12-2010	12-2011	Change
Previously Owned	93.8%	92.7%	-1.1%
New Construction	99.9%	100.3%	+0.4%
<b>All Construction Statuses</b>	<b>94.5%</b>	<b>93.5%</b>	<b>-1.0%</b>

	12-2010	12-2011	Change
Previously Owned	93.7%	92.7%	-1.0%
New Construction	100.1%	100.6%	+0.5%
<b>All Construction Statuses</b>	<b>94.2%</b>	<b>93.2%</b>	<b>-1.1%</b>

	12-2010	12-2011	Change
Previously Owned	94.9%	93.2%	-1.8%
New Construction	99.5%	99.9%	+0.4%
<b>All Construction Statuses</b>	<b>96.6%</b>	<b>96.0%</b>	<b>-0.6%</b>

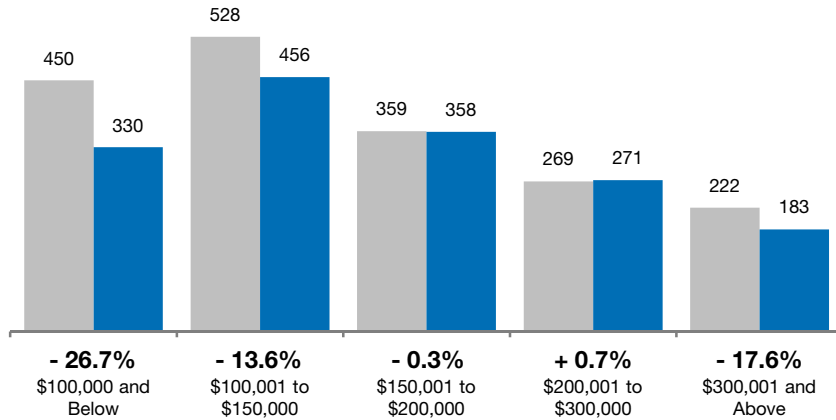
# Inventory of Homes for Sale

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



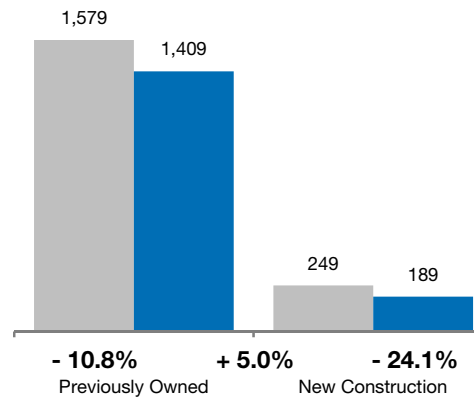
## By Price Range

■ 12-2010 ■ 12-2011



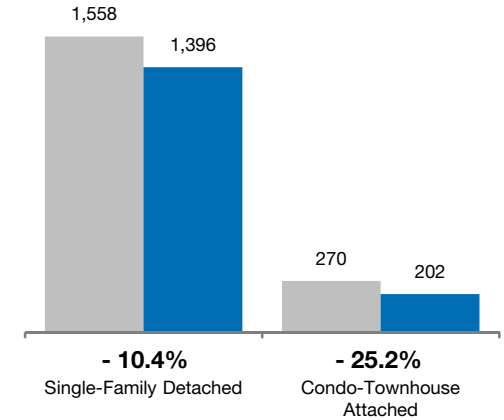
## By Construction Status

■ 12-2010 ■ 12-2011



## By Property Type

■ 12-2010 ■ 12-2011



### All Properties

#### By Price Range

	12-2010	12-2011	Change
\$100,000 and Below	450	330	- 26.7%
\$100,001 to \$150,000	528	456	- 13.6%
\$150,001 to \$200,000	359	358	- 0.3%
\$200,001 to \$300,000	269	271	+ 0.7%
\$300,001 and Above	222	183	- 17.6%
<b>All Price Ranges</b>	<b>1,828</b>	<b>1,598</b>	<b>- 12.6%</b>

### Single-Family Detached

	12-2010	12-2011	Change
Single-Family Detached	402	294	- 26.9%
Condo-Townhouse Attached	406	398	- 2.0%
Single-Family Detached	317	308	- 2.8%
Condo-Townhouse Attached	232	235	+ 1.3%
Single-Family Detached	201	161	- 19.9%
Condo-Townhouse Attached	201	161	- 19.9%
<b>All Price Ranges</b>	<b>1,558</b>	<b>1,396</b>	<b>- 10.4%</b>

### Condo-Townhouse Attached

	12-2010	12-2011	Change
Single-Family Detached	48	36	- 25.0%
Condo-Townhouse Attached	122	58	- 52.5%
Single-Family Detached	42	50	+ 19.0%
Condo-Townhouse Attached	37	36	- 2.7%
Single-Family Detached	21	22	+ 4.8%
Condo-Townhouse Attached	21	22	+ 4.8%
<b>All Price Ranges</b>	<b>270</b>	<b>202</b>	<b>- 25.2%</b>

#### By Construction Status

	12-2010	12-2011	Change
Previously Owned	1,579	1,409	- 10.8%
New Construction	249	189	- 24.1%
<b>All Construction Statuses</b>	<b>1,828</b>	<b>1,598</b>	<b>- 12.6%</b>

	12-2010	12-2011	Change
Single-Family Detached	1,418	1,283	- 9.5%
Condo-Townhouse Attached	140	113	- 19.3%
<b>All Price Ranges</b>	<b>1,558</b>	<b>1,396</b>	<b>- 10.4%</b>

	12-2010	12-2011	Change
Single-Family Detached	161	126	- 21.7%
Condo-Townhouse Attached	109	76	- 30.3%
<b>All Price Ranges</b>	<b>270</b>	<b>202</b>	<b>- 25.2%</b>

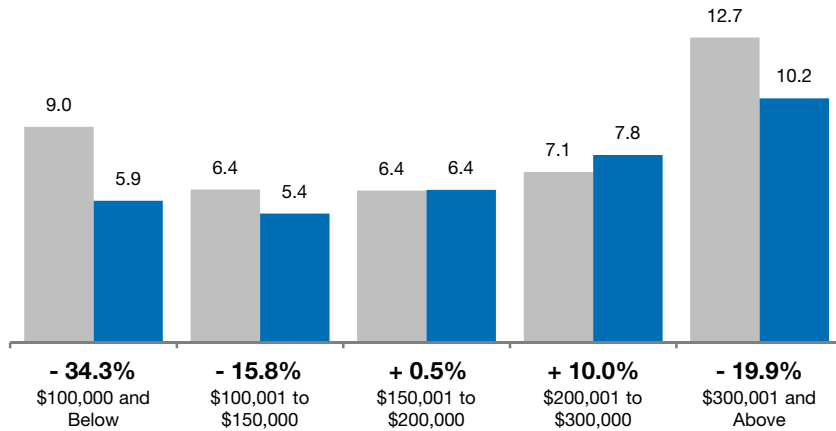
# Months Supply of Inventory

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.



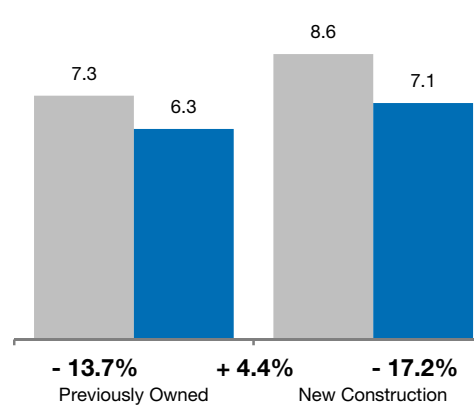
## By Price Range

■ 12-2010 ■ 12-2011



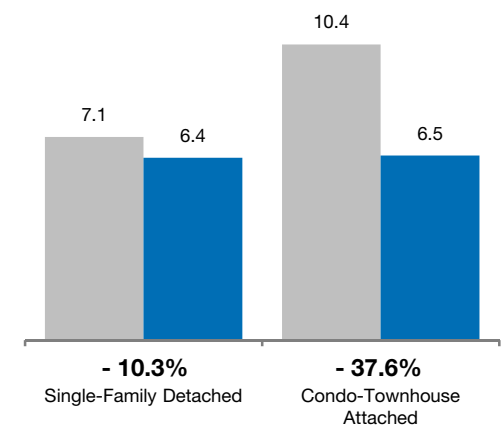
## By Construction Status

■ 12-2010 ■ 12-2011



## By Property Type

■ 12-2010 ■ 12-2011



### All Properties

#### By Price Range

	12-2010	12-2011	Change
\$100,000 and Below	9.0	5.9	- 34.3%
\$100,001 to \$150,000	6.4	5.4	- 15.8%
\$150,001 to \$200,000	6.4	6.4	+ 0.5%
\$200,001 to \$300,000	7.1	7.8	+ 10.0%
\$300,001 and Above	12.7	10.2	- 19.9%
<b>All Price Ranges</b>	<b>7.5</b>	<b>6.4</b>	<b>- 14.3%</b>

### Single-Family Detached

	12-2010	12-2011	Change
Single-Family Detached	8.8	5.9	- 33.1%
Condo-Townhouse Attached	10.9	6.0	- 44.8%
Single-Family Detached	5.8	5.8	+ 0.3%
Condo-Townhouse Attached	10.0	3.6	- 63.4%
Single-Family Detached	6.1	6.1	- 0.8%
Condo-Townhouse Attached	9.2	8.7	- 4.7%
Single-Family Detached	6.8	7.5	+ 9.9%
Condo-Townhouse Attached	9.0	11.1	+ 22.5%
Single-Family Detached	12.2	9.4	- 23.4%
Condo-Townhouse Attached	14.0	17.1	+ 22.2%
<b>All Price Ranges</b>	<b>7.1</b>	<b>6.4</b>	<b>- 10.3%</b>
<b>All Property Types</b>	<b>10.4</b>	<b>6.5</b>	<b>- 37.6%</b>

### Condo-Townhouse Attached

#### By Construction Status

	12-2010	12-2011	Change
Previously Owned	7.3	6.3	- 13.7%
New Construction	8.6	7.1	- 17.2%
<b>All Construction Statuses</b>	<b>7.5</b>	<b>6.4</b>	<b>- 14.3%</b>

	12-2010	12-2011	Change
Previously Owned	7.1	6.3	- 12.1%
New Construction	7.1	8.4	+ 17.8%
<b>All Construction Statuses</b>	<b>7.1</b>	<b>6.4</b>	<b>- 10.3%</b>