

Housing Supply Overview



January 2012

Whenever someone asks, "So, how's the market?" The most logical answer just might be "That depends on which segment, the data source, whether you're a buyer or seller and for what time period?" For the 12-month period spanning February 2011 through January 2012, Pending Sales in the Sioux Falls region were up 0.2 percent overall. The price range with the largest gain in sales was the \$100,000 and Below range, where they increased 4.3 percent.

The overall Median Sales Price was down 1.6 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 92 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 119 days.

Market-wide, inventory levels were down 7.2 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 5.1 percent. That amounts to 6.7 months supply for Single-Family homes and 7.0 months supply for Townhouse-Condos.

Quick Facts

+ 4.3%	+ 1.7%	+ 14.7%
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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Days on Market Until Sale	3
Median Sales Price	4
Percent of Original List Price Received	5
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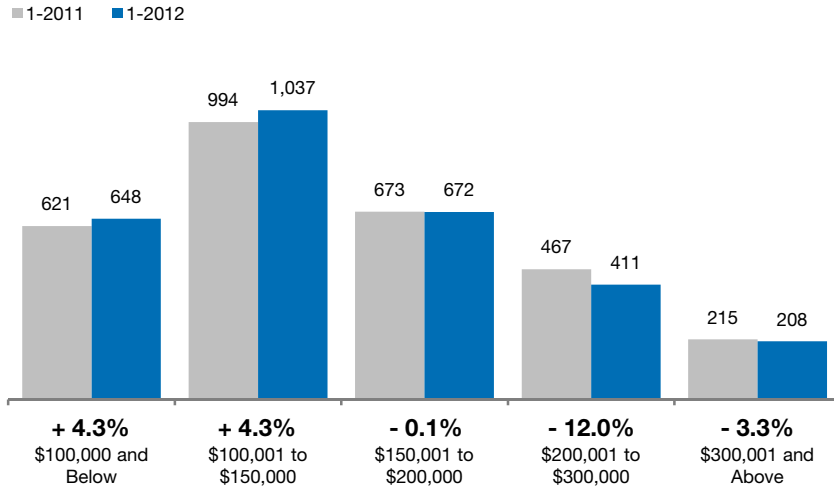


Pending Sales

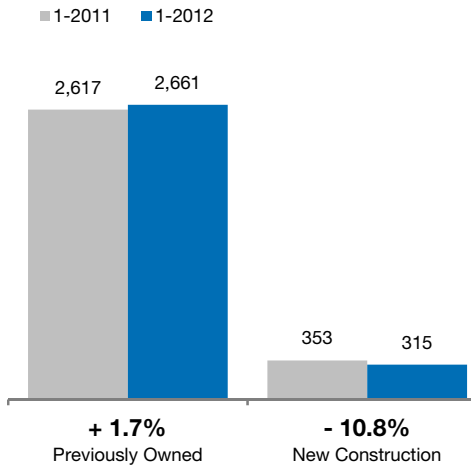
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



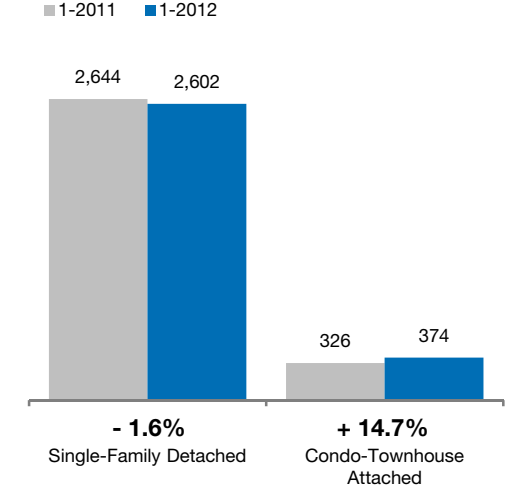
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	1-2011	1-2012	Change
\$100,000 and Below	621	648	+ 4.3%
\$100,001 to \$150,000	994	1,037	+ 4.3%
\$150,001 to \$200,000	673	672	- 0.1%
\$200,001 to \$300,000	467	411	- 12.0%
\$300,001 and Above	215	208	- 3.3%
All Price Ranges	2,970	2,976	+ 0.2%

Single-Family Detached

1-2011	1-2012	Change
564	577	+ 2.3%
841	843	+ 0.2%
616	611	- 0.8%
421	374	- 11.2%
202	197	- 2.5%
2,644	2,602	- 1.6%

Condo-Townhouse Attached

1-2011	1-2012	Change
57	71	+ 24.6%
153	194	+ 26.8%
57	61	+ 7.0%
46	37	- 19.6%
13	11	- 15.4%
326	374	+ 14.7%

By Construction Status

1-2011	1-2012	Change
2,617	2,661	+ 1.7%
353	315	- 10.8%
2,970	2,976	+ 0.2%

Single-Family Detached

1-2011	1-2012	Change
2,415	2,441	+ 1.1%
229	161	- 29.7%
2,644	2,602	- 1.6%

Condo-Townhouse Attached

1-2011	1-2012	Change
202	220	+ 8.9%
124	154	+ 24.2%
326	374	+ 14.7%

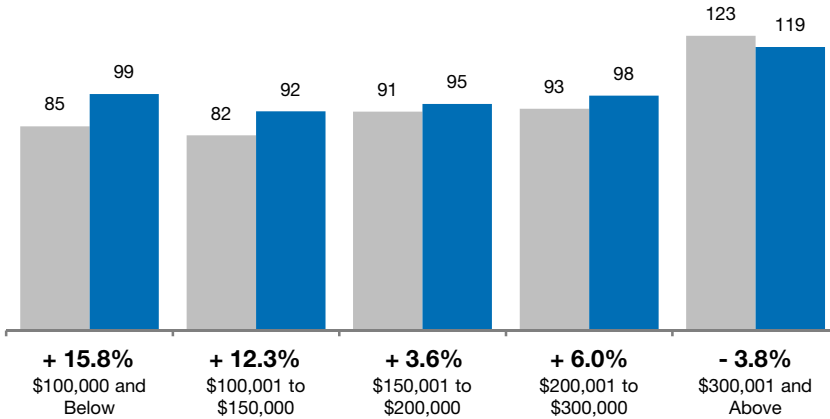
Days on Market Until Sale

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



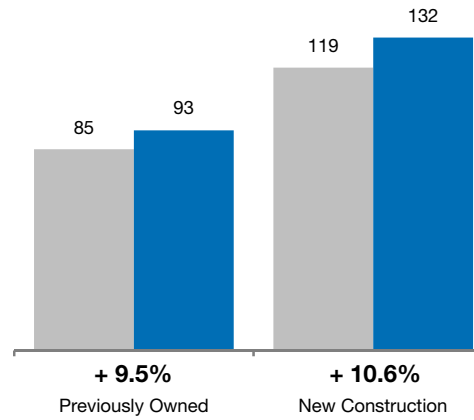
By Price Range

■ 1-2011 ■ 1-2012



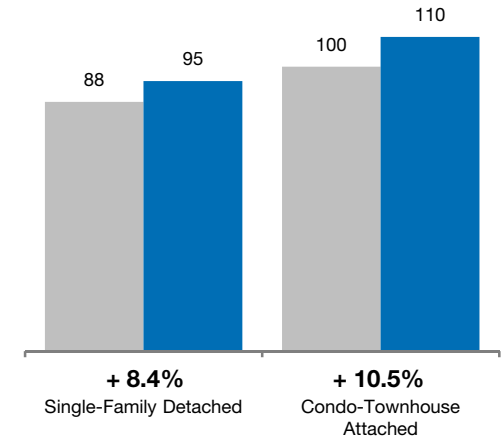
By Construction Status

■ 1-2011 ■ 1-2012



By Property Type

■ 1-2011 ■ 1-2012



All Properties

By Price Range

	1-2011	1-2012	Change
\$100,000 and Below	85	99	+ 15.8%
\$100,001 to \$150,000	82	92	+ 12.3%
\$150,001 to \$200,000	91	95	+ 3.6%
\$200,001 to \$300,000	93	98	+ 6.0%
\$300,001 and Above	123	119	- 3.8%
All Price Ranges	89	97	+ 8.9%

Single-Family Detached

	1-2011	1-2012	Change
	83	95	+ 14.0%
	80	88	+ 10.4%
	91	95	+ 4.1%
	88	95	+ 8.7%
	125	120	- 3.9%
All Price Ranges	88	95	+ 8.4%

Condo-Townhouse Attached

	1-2011	1-2012	Change
	105	129	+ 23.2%
	89	105	+ 17.8%
	94	93	- 0.9%
	138	130	- 6.0%
	96	82	- 14.0%
All Price Ranges	100	110	+ 10.5%

By Construction Status

	1-2011	1-2012	Change
Previously Owned	85	93	+ 9.5%
New Construction	119	132	+ 10.6%
All Construction Statuses	89	97	+ 8.9%

	1-2011	1-2012	Change
	84	92	+ 8.7%
	119	142	+ 20.0%
All Construction Statuses	88	95	+ 8.4%

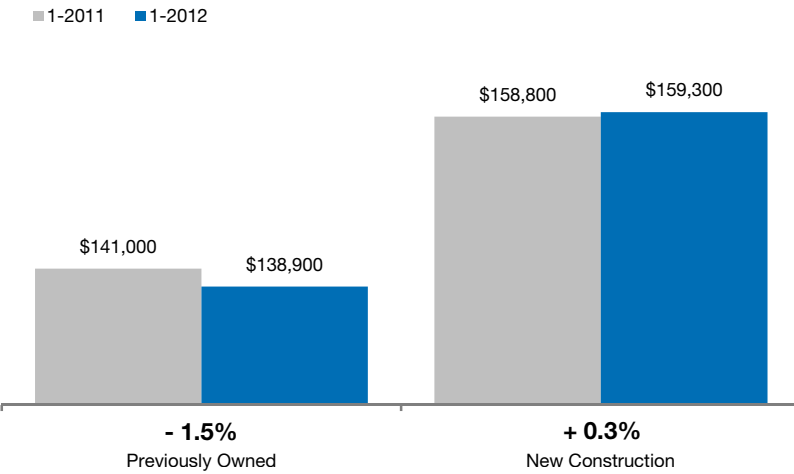
	1-2011	1-2012	Change
	88	103	+ 17.2%
	120	121	+ 0.6%
All Construction Statuses	100	110	+ 10.5%

Median Sales Price

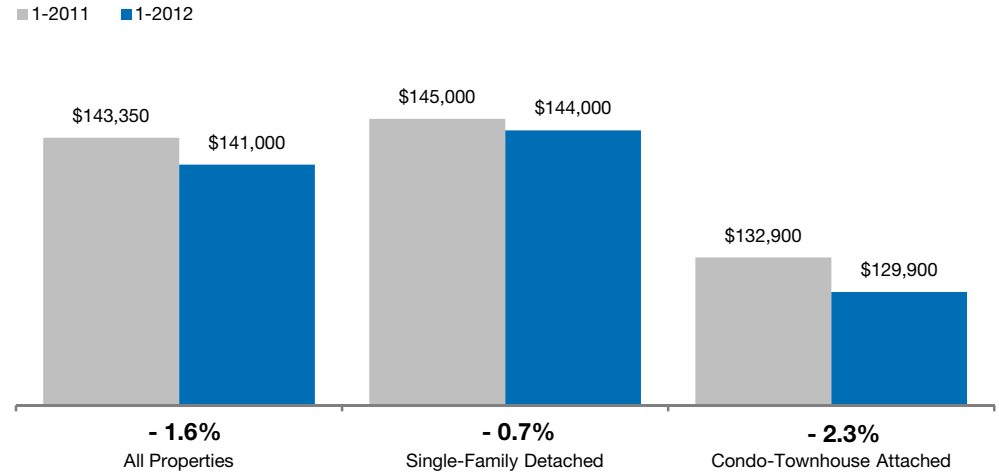
Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**



By Construction Status



By Property Type



By Construction Status	All Properties			Single-Family Detached			Condo-Townhouse Attached		
	1-2011	1-2012	Change	1-2011	1-2012	Change	1-2011	1-2012	Change
Previously Owned	\$141,000	\$138,900	- 1.5%	\$142,000	\$141,000	- 0.7%	\$134,250	\$122,500	- 8.8%
New Construction	\$158,800	\$159,300	+ 0.3%	\$174,950	\$188,000	+ 7.5%	\$131,900	\$137,900	+ 4.5%
All Construction Statuses	\$143,350	\$141,000	- 1.6%	\$145,000	\$144,000	- 0.7%	\$132,900	\$129,900	- 2.3%

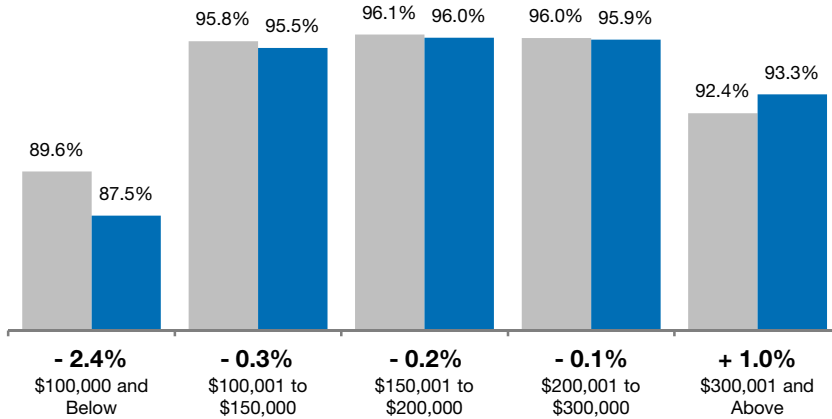
Percent of Original List Price Received



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.**

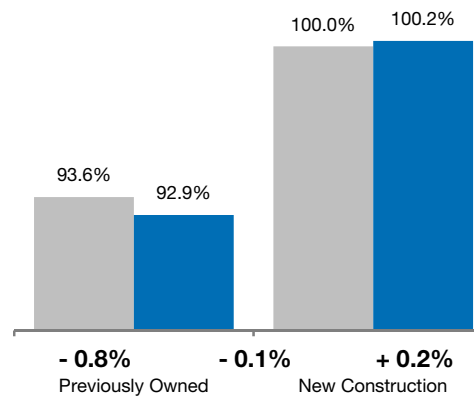
By Price Range

■ 1-2011 ■ 1-2012



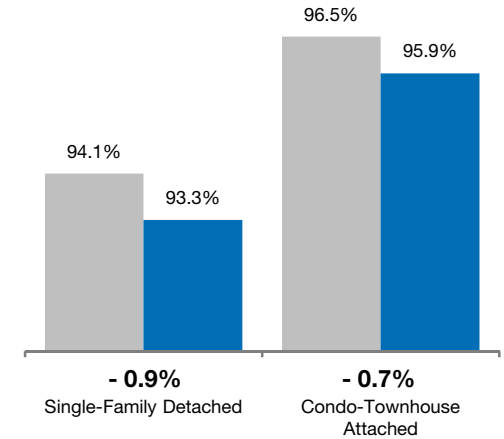
By Construction Status

■ 1-2011 ■ 1-2012



By Property Type

■ 1-2011 ■ 1-2012



All Properties

By Price Range

	1-2011	1-2012	Change
\$100,000 and Below	89.6%	87.5%	- 2.4%
\$100,001 to \$150,000	95.8%	95.5%	- 0.3%
\$150,001 to \$200,000	96.1%	96.0%	- 0.2%
\$200,001 to \$300,000	96.0%	95.9%	- 0.1%
\$300,001 and Above	92.4%	93.3%	+ 1.0%
All Price Ranges	94.4%	93.6%	- 0.8%

Single-Family Detached

	1-2011	1-2012	Change
\$100,000 and Below	89.1%	87.0%	- 2.3%
\$100,001 to \$150,000	95.6%	95.2%	- 0.4%
\$150,001 to \$200,000	96.1%	95.8%	- 0.3%
\$200,001 to \$300,000	95.9%	95.7%	- 0.2%
\$300,001 and Above	92.3%	93.3%	+ 1.1%
All Price Ranges	94.1%	93.3%	- 0.9%

Condo-Townhouse Attached

	1-2011	1-2012	Change
\$100,000 and Below	94.4%	90.9%	- 3.7%
\$100,001 to \$150,000	97.3%	96.9%	- 0.4%
\$150,001 to \$200,000	96.9%	98.2%	+ 1.3%
\$200,001 to \$300,000	96.6%	98.5%	+ 1.9%
\$300,001 and Above	94.1%	92.4%	- 1.7%
All Price Ranges	96.5%	95.9%	- 0.7%

By Construction Status

	1-2011	1-2012	Change
Previously Owned	93.6%	92.9%	- 0.8%
New Construction	100.0%	100.2%	+ 0.2%
All Construction Statuses	94.4%	93.6%	- 0.8%

By Construction Status

	1-2011	1-2012	Change
Previously Owned	93.5%	92.8%	- 0.7%
New Construction	100.2%	100.5%	+ 0.3%
All Construction Statuses	94.1%	93.3%	- 0.9%

By Construction Status

	1-2011	1-2012	Change
Previously Owned	94.8%	93.1%	- 1.8%
New Construction	99.5%	99.9%	+ 0.4%
All Construction Statuses	96.5%	95.9%	- 0.7%

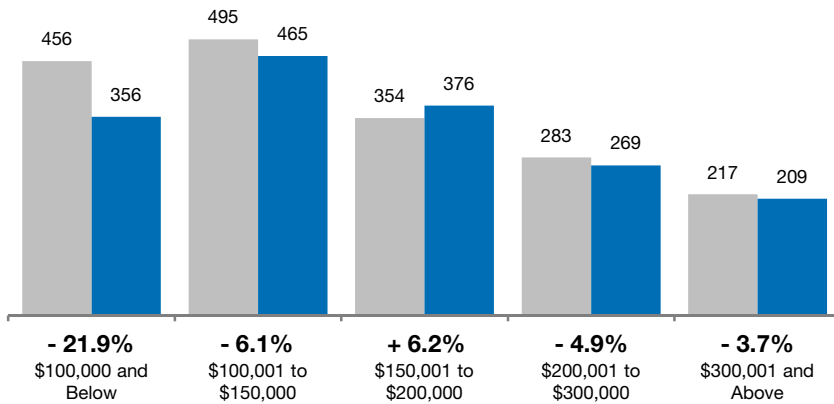
Inventory of Homes for Sale

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



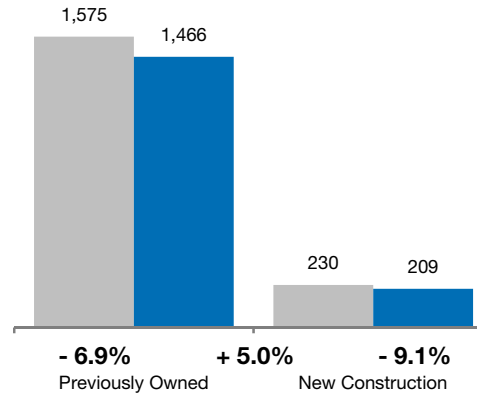
By Price Range

■ 1-2011 ■ 1-2012



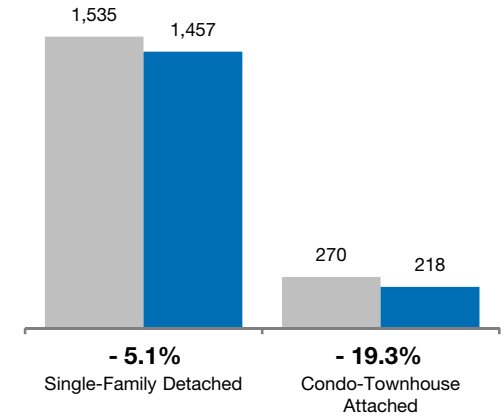
By Construction Status

■ 1-2011 ■ 1-2012



By Property Type

■ 1-2011 ■ 1-2012



All Properties

By Price Range

	1-2011	1-2012	Change
\$100,000 and Below	456	356	- 21.9%
\$100,001 to \$150,000	495	465	- 6.1%
\$150,001 to \$200,000	354	376	+ 6.2%
\$200,001 to \$300,000	283	269	- 4.9%
\$300,001 and Above	217	209	- 3.7%
All Price Ranges	1,805	1,675	- 7.2%

Single-Family Detached

	1-2011	1-2012	Change
Single-Family Detached	402	314	- 21.9%
Single-Family Detached	379	402	+ 6.1%
Single-Family Detached	315	323	+ 2.5%
Single-Family Detached	245	230	- 6.1%
Single-Family Detached	194	188	- 3.1%
All Single-Family Detached	1,535	1,457	- 5.1%

Condo-Townhouse Attached

	1-2011	1-2012	Change
Condo-Townhouse Attached	54	42	- 22.2%
Condo-Townhouse Attached	116	63	- 45.7%
Condo-Townhouse Attached	39	53	+ 35.9%
Condo-Townhouse Attached	38	39	+ 2.6%
Condo-Townhouse Attached	23	21	- 8.7%
All Condo-Townhouse Attached	270	218	- 19.3%

By Construction Status

	1-2011	1-2012	Change
Previously Owned	1,575	1,466	- 6.9%
New Construction	230	209	- 9.1%
All Construction Statuses	1,805	1,675	- 7.2%

	1-2011	1-2012	Change
Single-Family Detached	1,410	1,331	- 5.6%
New Construction	125	126	+ 0.8%
All Single-Family Detached	1,535	1,457	- 5.1%

	1-2011	1-2012	Change
Single-Family Detached	165	135	- 18.2%
Condo-Townhouse Attached	105	83	- 21.0%
All Condo-Townhouse Attached	270	218	- 19.3%

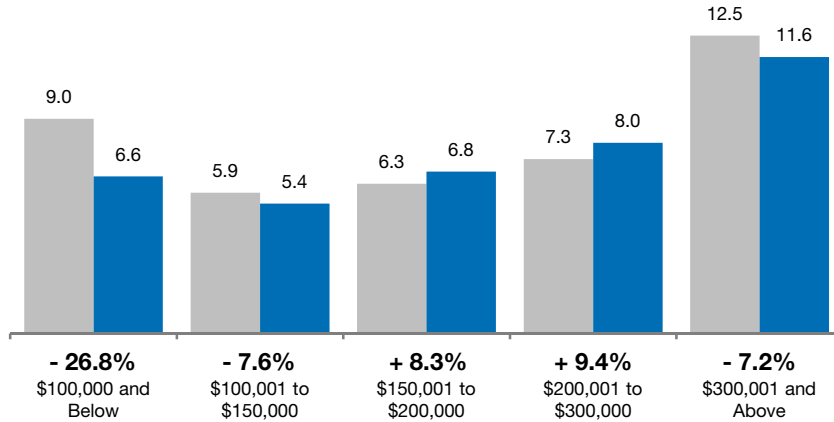
Months Supply of Inventory

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.



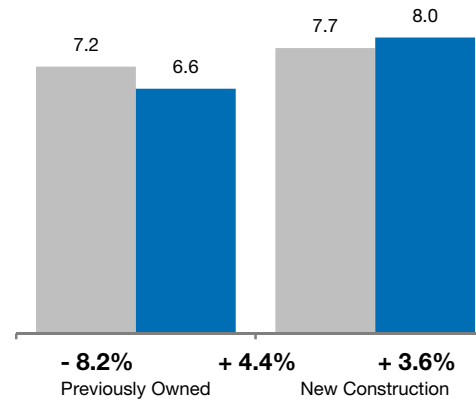
By Price Range

■ 1-2011 ■ 1-2012



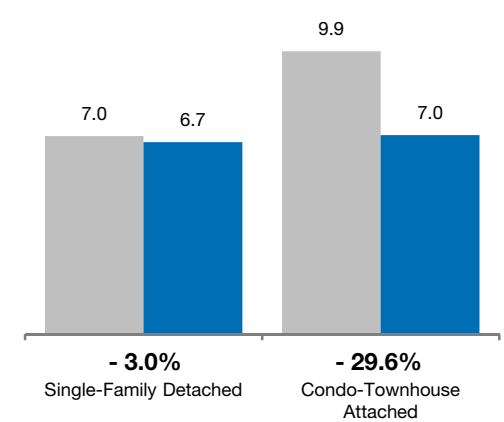
By Construction Status

■ 1-2011 ■ 1-2012



By Property Type

■ 1-2011 ■ 1-2012



All Properties

By Price Range

	1-2011	1-2012	Change
\$100,000 and Below	9.0	6.6	-26.8%
\$100,001 to \$150,000	5.9	5.4	-7.6%
\$150,001 to \$200,000	6.3	6.8	+8.3%
\$200,001 to \$300,000	7.3	8.0	+9.4%
\$300,001 and Above	12.5	11.6	-7.2%
All Price Ranges	7.3	6.8	-7.0%

Single-Family Detached

	1-2011	1-2012	Change
Single-Family Detached	8.7	6.5	-25.4%
Condo-Townhouse Attached	5.3	5.8	+9.7%
Single-Family Detached	6.1	6.4	+4.4%
Condo-Townhouse Attached	7.0	7.5	+7.9%
Single-Family Detached	11.9	10.8	-8.7%
All Property Types	7.0	6.7	-3.0%

Condo-Townhouse Attached

	1-2011	1-2012	Change
Single-Family Detached	11.6	7.1	-38.7%
Condo-Townhouse Attached	9.0	3.8	-58.0%
Single-Family Detached	7.9	10.2	+28.9%
Condo-Townhouse Attached	9.5	12.3	+29.6%
Single-Family Detached	15.9	16.3	+2.6%
All Property Types	9.9	7.0	-29.6%

By Construction Status

	1-2011	1-2012	Change
Previously Owned	7.2	6.6	-8.2%
New Construction	7.7	8.0	+3.6%
All Construction Statuses	7.3	6.8	-7.0%

	1-2011	1-2012	Change
Previously Owned	7.0	6.6	-6.4%
New Construction	6.4	9.6	+49.9%
All Property Types	7.0	6.7	-3.0%

	1-2011	1-2012	Change
Single-Family Detached	9.7	7.4	-23.8%
Condo-Townhouse Attached	10.3	6.4	-37.8%
All Property Types	9.9	7.0	-29.6%