

Housing Supply Overview



February 2012

When anecdotal evidence echoes what the empirical data is telling us, it's wise to listen. For the 12-month period spanning March 2011 through February 2012, Pending Sales in the Sioux Falls region were up 0.3 percent overall. The price range with the largest gain in sales was the \$100,001 to \$150,000 range, where they increased 5.3 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 92 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 124 days.

Market-wide, inventory levels were down 8.5 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 6.3 percent. That amounts to 6.9 months supply for Single-Family homes and 7.1 months supply for Townhouse-Condos.

Quick Facts

+ 5.3%	+ 1.0%	+ 12.7%
Price Range With the Strongest Sales:	Construction Status With Strongest Sales:	Property Type With Strongest Sales:
\$100,001 to \$150,000	Previously Owned	Condo-Townhouse Attached

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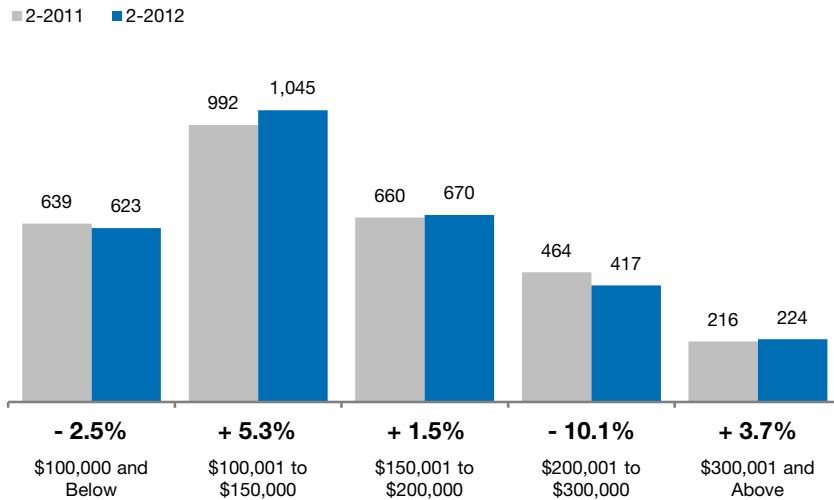


Pending Sales

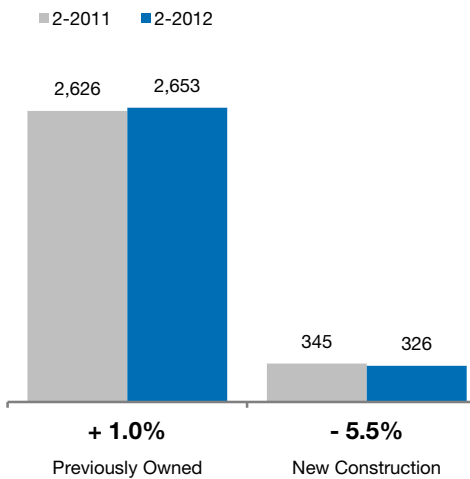
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



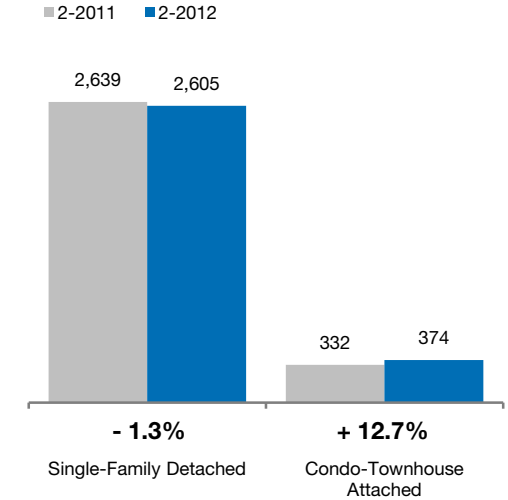
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	2-2011	2-2012	Change
\$100,000 and Below	639	623	- 2.5%
\$100,001 to \$150,000	992	1,045	+ 5.3%
\$150,001 to \$200,000	660	670	+ 1.5%
\$200,001 to \$300,000	464	417	- 10.1%
\$300,001 and Above	216	224	+ 3.7%
All Price Ranges	2,971	2,979	+ 0.3%

Single-Family Detached

2-2011	2-2012	Change
581	550	- 5.3%
834	852	+ 2.2%
602	610	+ 1.3%
419	379	- 9.5%
203	214	+ 5.4%
2,639	2,605	- 1.3%

Condo-Townhouse Attached

2-2011	2-2012	Change
58	73	+ 25.9%
158	193	+ 22.2%
58	60	+ 3.4%
45	38	- 15.6%
13	10	- 23.1%
332	374	+ 12.7%

By Construction Status	2-2011	2-2012	Change
Previously Owned	2,626	2,653	+ 1.0%
New Construction	345	326	- 5.5%
All Construction Statuses	2,971	2,979	+ 0.3%

2-2011	2-2012	Change	2-2011	2-2012	Change
2,423	2,436	+ 0.5%	203	217	+ 6.9%
216	169	- 21.8%	129	157	+ 21.7%
2,639	2,605	- 1.3%	332	374	+ 12.7%

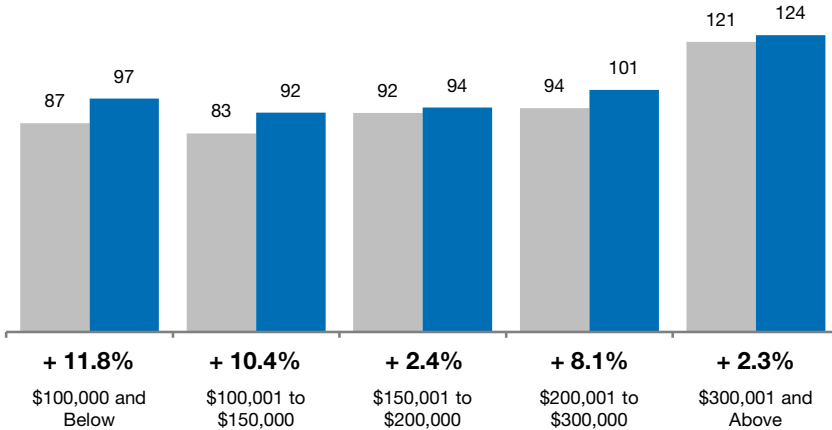
Days on Market Until Sale

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



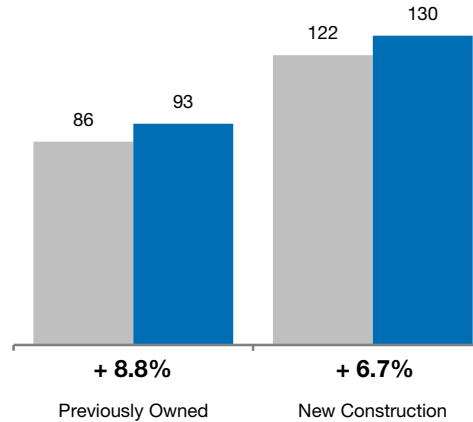
By Price Range

■ 2-2011 ■ 2-2012



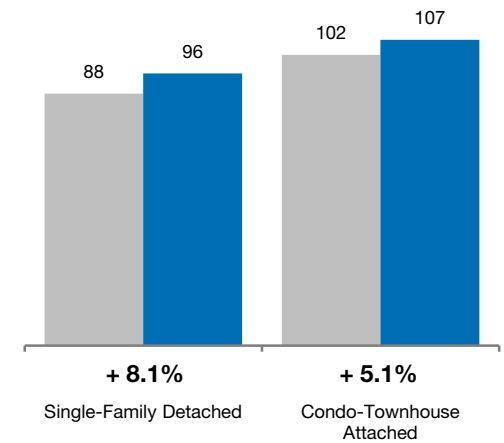
By Construction Status

■ 2-2011 ■ 2-2012



By Property Type

■ 2-2011 ■ 2-2012



All Properties

By Price Range

	2-2011	2-2012	Change
\$100,000 and Below	87	97	+ 11.8%
\$100,001 to \$150,000	83	92	+ 10.4%
\$150,001 to \$200,000	92	94	+ 2.4%
\$200,001 to \$300,000	94	101	+ 8.1%
\$300,001 and Above	121	124	+ 2.3%
All Price Ranges	90	97	+ 7.9%

Single-Family Detached

	2-2011	2-2012	Change
\$100,000 and Below	85	94	+ 11.4%
\$100,001 to \$150,000	82	89	+ 9.1%
\$150,001 to \$200,000	91	94	+ 3.1%
\$200,001 to \$300,000	89	98	+ 11.1%
\$300,001 and Above	123	125	+ 2.4%
All Price Ranges	88	96	+ 8.1%

Condo-Townhouse Attached

	2-2011	2-2012	Change
\$100,000 and Below	111	121	+ 8.9%
\$100,001 to \$150,000	91	103	+ 13.1%
\$150,001 to \$200,000	95	91	- 4.4%
\$200,001 to \$300,000	135	132	- 2.4%
\$300,001 and Above	96	82	- 14.0%
All Price Ranges	102	107	+ 5.1%

By Construction Status

	2-2011	2-2012	Change
Previously Owned	86	93	+ 8.8%
New Construction	122	130	+ 6.7%
All Construction Statuses	90	97	+ 7.9%

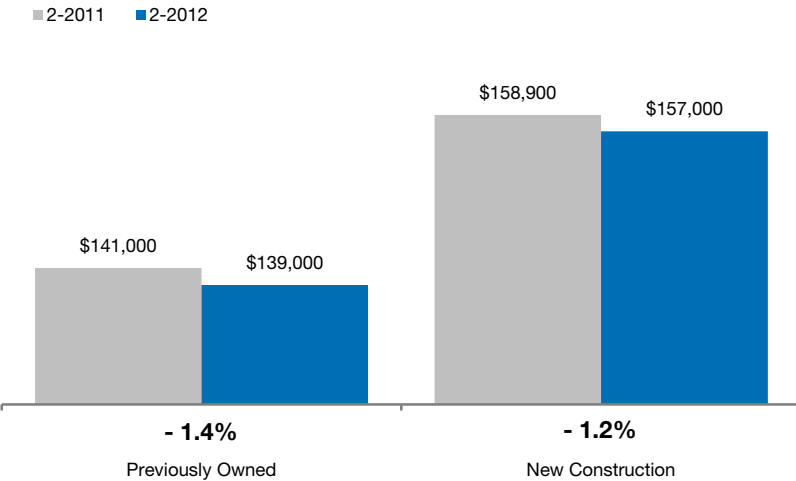
	2-2011	2-2012	Change
Previously Owned	85	92	+ 8.3%
New Construction	120	143	+ 18.6%
All Construction Statuses	88	96	+ 8.1%

Median Sales Price

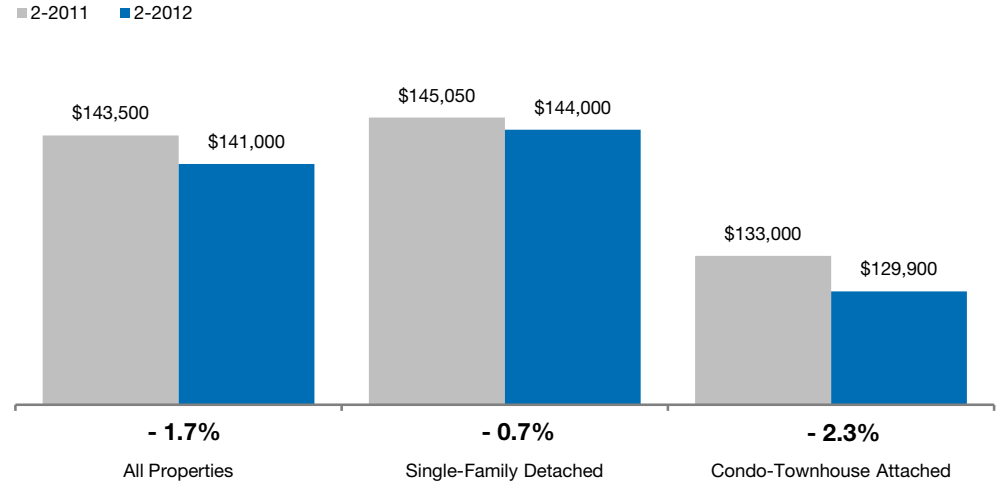
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Construction Status



By Property Type



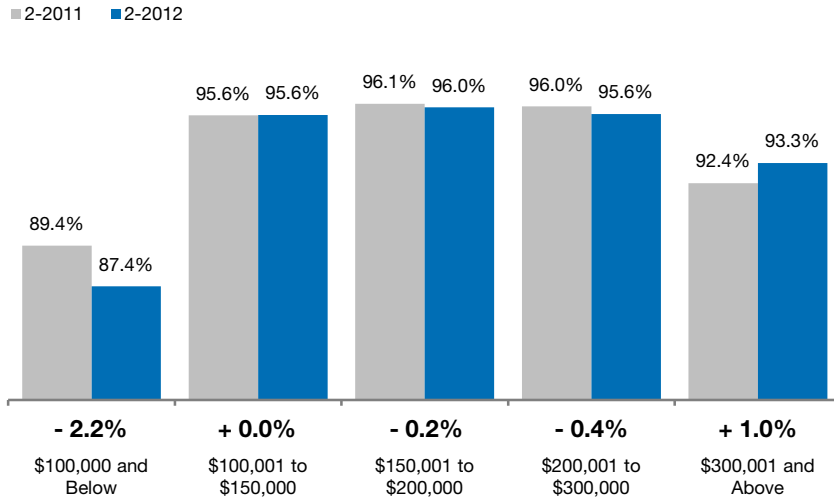
By Construction Status	All Properties			Single-Family Detached			Condo-Townhouse Attached		
	2-2011	2-2012	Change	2-2011	2-2012	Change	2-2011	2-2012	Change
Previously Owned	\$141,000	\$139,000	- 1.4%	\$142,500	\$141,000	- 1.1%	\$134,700	\$120,575	- 10.5%
New Construction	\$158,900	\$157,000	- 1.2%	\$175,400	\$182,404	+ 4.0%	\$132,400	\$137,900	+ 4.2%
All Construction Statuses	\$143,500	\$141,000	- 1.7%	\$145,050	\$144,000	- 0.7%	\$133,000	\$129,900	- 2.3%

Percent of Original List Price Received

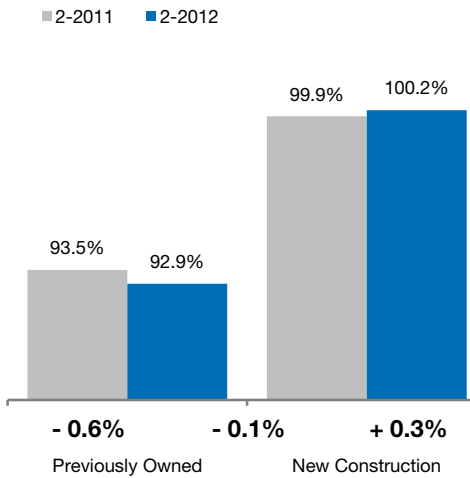


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

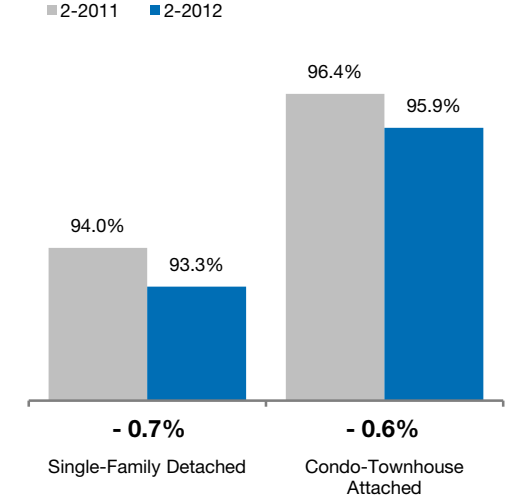
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	2-2011	2-2012	Change
\$100,000 and Below	89.4%	87.4%	- 2.2%
\$100,001 to \$150,000	95.6%	95.6%	+ 0.0%
\$150,001 to \$200,000	96.1%	96.0%	- 0.2%
\$200,001 to \$300,000	96.0%	95.6%	- 0.4%
\$300,001 and Above	92.4%	93.3%	+ 1.0%
All Price Ranges	94.2%	93.7%	- 0.6%

Single-Family Detached

2-2011	2-2012	Change
88.8%	87.0%	- 2.1%
95.3%	95.2%	- 0.1%
96.1%	95.8%	- 0.3%
95.9%	95.5%	- 0.4%
92.3%	93.3%	+ 1.2%
94.0%	93.3%	- 0.7%

Condo-Townhouse Attached

2-2011	2-2012	Change
94.5%	90.7%	- 4.1%
97.0%	97.3%	+ 0.3%
96.7%	98.0%	+ 1.4%
97.1%	97.5%	+ 0.3%
94.1%	92.4%	- 1.7%
96.4%	95.9%	- 0.6%

By Construction Status

2-2011	2-2012	Change
93.5%	92.9%	- 0.6%
99.9%	100.2%	+ 0.3%
94.2%	93.7%	- 0.6%

2-2011	2-2012	Change
93.4%	92.9%	- 0.5%
100.3%	100.4%	+ 0.1%
94.0%	93.3%	- 0.7%

2-2011	2-2012	Change
94.7%	93.1%	- 1.7%
99.3%	100.0%	+ 0.7%
96.4%	95.9%	- 0.6%

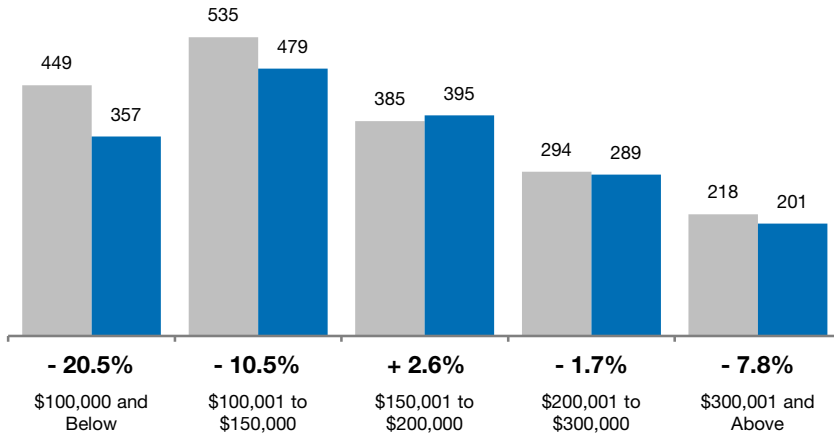
Inventory of Homes for Sale

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



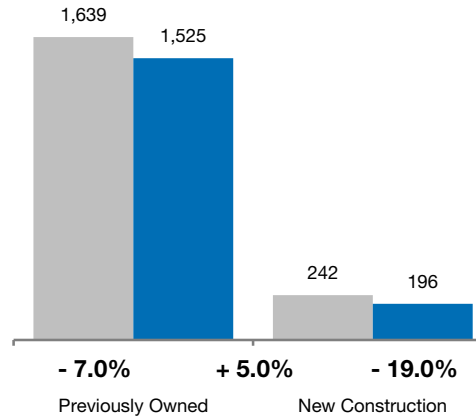
By Price Range

■ 2-2011 ■ 2-2012



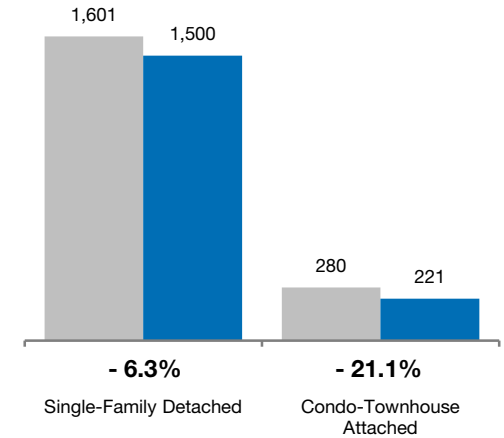
By Construction Status

■ 2-2011 ■ 2-2012



By Property Type

■ 2-2011 ■ 2-2012



All Properties

By Price Range

	2-2011	2-2012	Change
\$100,000 and Below	449	357	- 20.5%
\$100,001 to \$150,000	535	479	- 10.5%
\$150,001 to \$200,000	385	395	+ 2.6%
\$200,001 to \$300,000	294	289	- 1.7%
\$300,001 and Above	218	201	- 7.8%
All Price Ranges	1,881	1,721	- 8.5%

Single-Family Detached

	2-2011	2-2012	Change
Previously Owned	391	319	- 18.4%
New Construction	242	196	- 19.0%
All Single-Family Detached	1,601	1,500	- 6.3%

Condo-Townhouse Attached

	2-2011	2-2012	Change
Single-Family Detached	58	38	- 34.5%
Condo-Townhouse Attached	120	69	- 42.5%
All Condo-Townhouse Attached	280	221	- 21.1%

By Construction Status

	2-2011	2-2012	Change
Previously Owned	1,639	1,525	- 7.0%
New Construction	242	196	- 19.0%
All Construction Statuses	1,881	1,721	- 8.5%

	2-2011	2-2012	Change
Previously Owned	1,462	1,377	- 5.8%
New Construction	139	123	- 11.5%
All Single-Family Detached	1,601	1,500	- 6.3%

	2-2011	2-2012	Change
Single-Family Detached	177	148	- 16.4%
Condo-Townhouse Attached	103	73	- 29.1%
All Condo-Townhouse Attached	280	221	- 21.1%

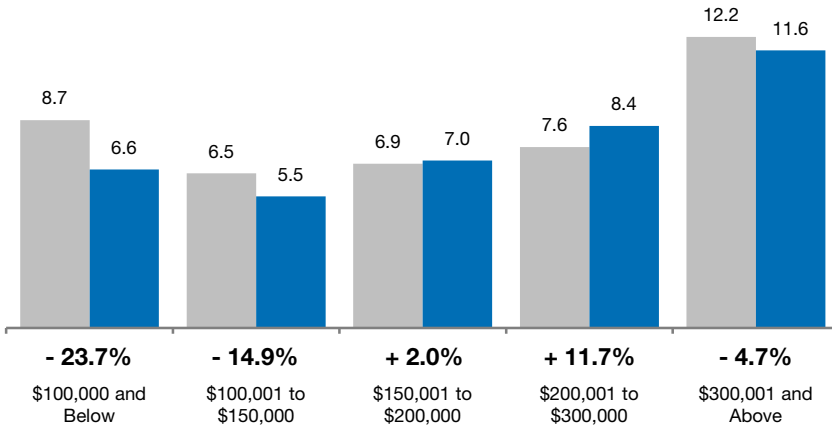
Months Supply of Inventory

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.



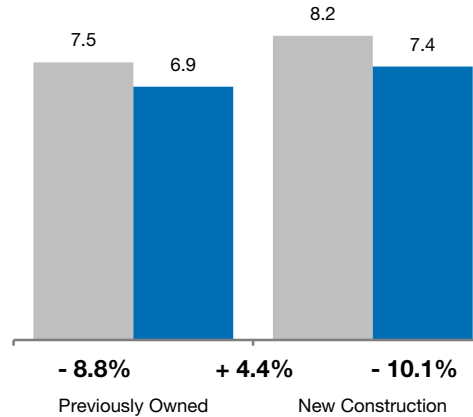
By Price Range

■ 2-2011 ■ 2-2012



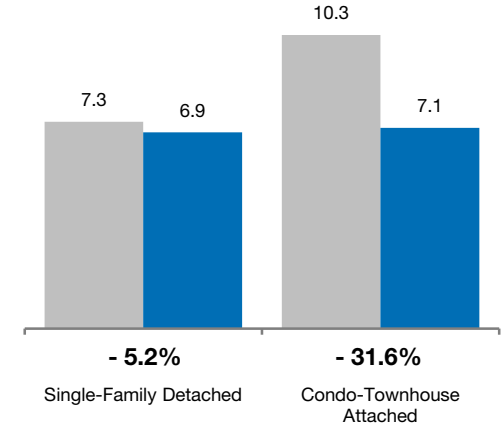
By Construction Status

■ 2-2011 ■ 2-2012



By Property Type

■ 2-2011 ■ 2-2012



All Properties

By Price Range

	2-2011	2-2012	Change
\$100,000 and Below	8.7	6.6	- 23.7%
\$100,001 to \$150,000	6.5	5.5	- 14.9%
\$150,001 to \$200,000	6.9	7.0	+ 2.0%
\$200,001 to \$300,000	7.6	8.4	+ 11.7%
\$300,001 and Above	12.2	11.6	- 4.7%
All Price Ranges	7.6	6.9	- 9.1%

Single-Family Detached

	2-2011	2-2012	Change
\$100,000 and Below	8.3	6.6	- 20.1%
\$100,001 to \$150,000	5.9	5.8	- 2.4%
\$150,001 to \$200,000	6.7	6.7	- 0.3%
\$200,001 to \$300,000	7.2	7.9	+ 9.3%
\$300,001 and Above	11.6	11.0	- 5.3%
All Price Ranges	7.3	6.9	- 5.2%

Condo-Townhouse Attached

	2-2011	2-2012	Change
\$100,000 and Below	12.2	6.4	- 47.4%
\$100,001 to \$150,000	9.4	4.2	- 54.9%
\$150,001 to \$200,000	7.7	10.0	+ 30.0%
\$200,001 to \$300,000	10.4	13.6	+ 30.1%
\$300,001 and Above	15.2	12.7	- 16.4%
All Price Ranges	10.3	7.1	- 31.6%

By Construction Status

	2-2011	2-2012	Change
Previously Owned	7.5	6.9	- 8.8%
New Construction	8.2	7.4	- 10.1%
All Construction Statuses	7.6	6.9	- 9.1%

	2-2011	2-2012	Change
Previously Owned	7.3	6.7	- 7.2%
New Construction	7.3	9.1	+ 24.3%
All Construction Statuses	7.3	6.9	- 5.2%