

Housing Supply Overview



March 2012

This spring, expect signs of recovery to start blossoming around town. But be aware that this won't necessarily be the case for every neighborhood nor every market segment. For the 12-month period spanning April 2011 through March 2012, Pending Sales in the Sioux Falls region were up 3.9 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 11.0 percent.

The overall Median Sales Price was up 0.6 percent to \$142,500. The property type with the largest price gain was the Single-Family segment, where prices increased 1.0 percent to \$145,000. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 94 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 9.2 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 6.0 percent. That amounts to 7.4 months supply for Single-Family homes and 6.6 months supply for Townhouse-Condos.

Quick Facts

+ 11.0%

Price Range With the
Strongest Sales:
\$300,001 and Above

+ 5.3%

Construction Status With
Strongest Sales:
Previously Owned

+ 13.0%

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

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

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

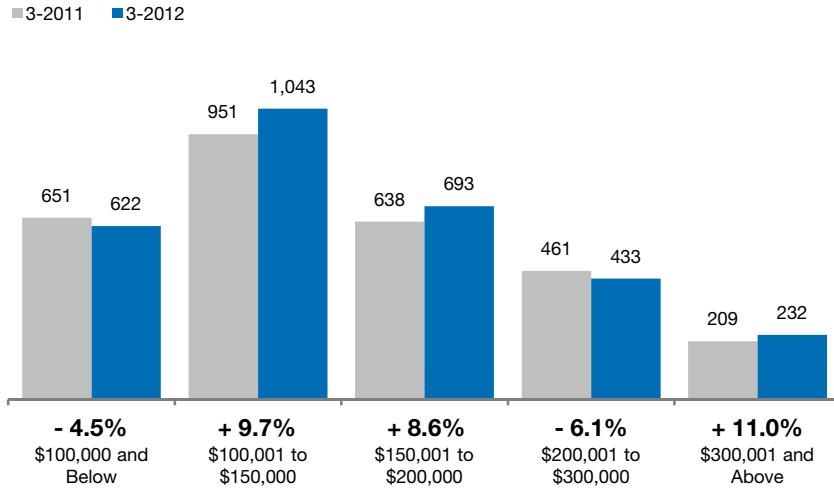


Pending Sales

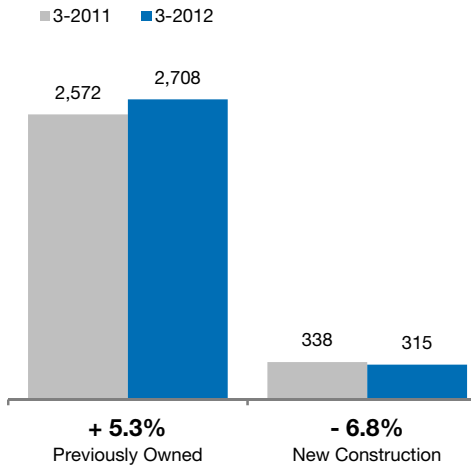
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



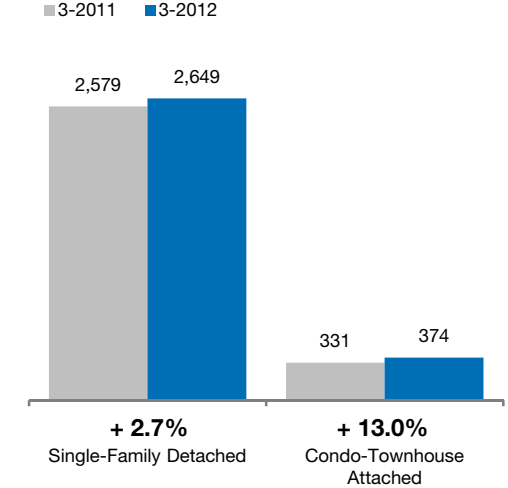
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	3-2011	3-2012	Change
\$100,000 and Below	651	622	- 4.5%
\$100,001 to \$150,000	951	1,043	+ 9.7%
\$150,001 to \$200,000	638	693	+ 8.6%
\$200,001 to \$300,000	461	433	- 6.1%
\$300,001 and Above	209	232	+ 11.0%
All Price Ranges	2,910	3,023	+ 3.9%

Single-Family Detached

3-2011	3-2012	Change
597	544	- 8.9%
787	864	+ 9.8%
581	627	+ 7.9%
417	394	- 5.5%
197	220	+ 11.7%
2,579	2,649	+ 2.7%

Condo-Townhouse Attached

3-2011	3-2012	Change
54	78	+ 44.4%
164	179	+ 9.1%
57	66	+ 15.8%
44	39	- 11.4%
12	12	0.0%
331	374	+ 13.0%

By Construction Status	3-2011	3-2012	Change
Previously Owned	2,572	2,708	+ 5.3%
New Construction	338	315	- 6.8%
All Construction Statuses	2,910	3,023	+ 3.9%

3-2011	3-2012	Change
2,376	2,480	+ 4.4%
203	169	- 16.7%
2,579	2,649	+ 2.7%

3-2011	3-2012	Change
196	228	+ 16.3%
135	146	+ 8.1%
331	374	+ 13.0%

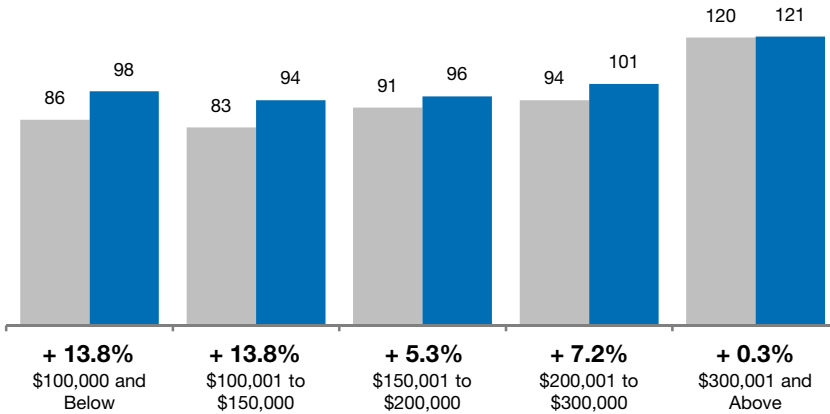
Days on Market Until Sale

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



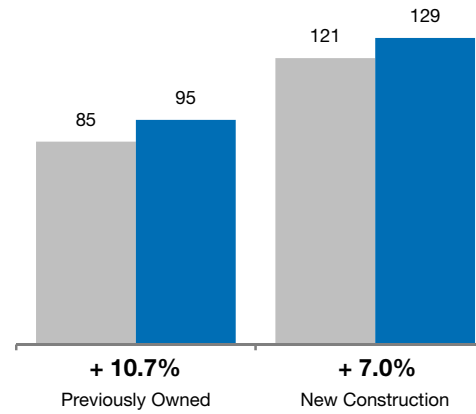
By Price Range

■ 3-2011 ■ 3-2012



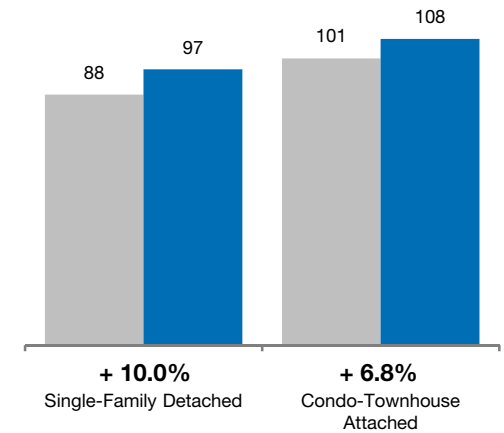
By Construction Status

■ 3-2011 ■ 3-2012



By Property Type

■ 3-2011 ■ 3-2012



All Properties

By Price Range

	3-2011	3-2012	Change
\$100,000 and Below	86	98	+ 13.8%
\$100,001 to \$150,000	83	94	+ 13.8%
\$150,001 to \$200,000	91	96	+ 5.3%
\$200,001 to \$300,000	94	101	+ 7.2%
\$300,001 and Above	120	121	+ 0.3%
All Price Ranges	89	98	+ 9.8%

Single-Family Detached

	3-2011	3-2012	Change
	84	94	+ 12.4%
	81	91	+ 12.3%
	91	96	+ 6.1%
	89	100	+ 12.9%
	122	122	- 0.4%
All Price Ranges	88	97	+ 10.0%

Condo-Townhouse Attached

	3-2011	3-2012	Change
	106	123	+ 16.2%
	90	107	+ 18.1%
	92	90	- 2.1%
	141	113	- 19.6%
	84	84	+ 0.4%
All Price Ranges	101	108	+ 6.8%

By Construction Status

	3-2011	3-2012	Change
Previously Owned	85	95	+ 10.7%
New Construction	121	129	+ 7.0%
All Construction Statuses	89	98	+ 9.8%

	3-2011	3-2012	Change
	85	94	+ 10.3%
	121	141	+ 17.1%
All Construction Statuses	88	97	+ 10.0%

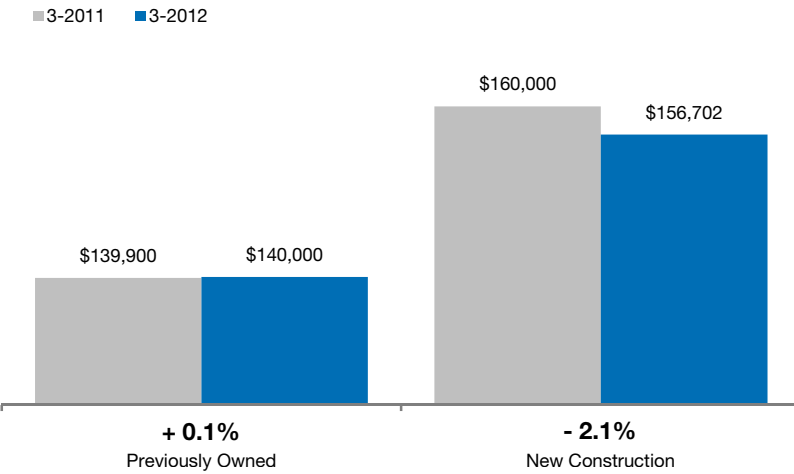
	3-2011	3-2012	Change
	89	102	+ 14.6%
	121	116	- 4.1%
All Construction Statuses	101	108	+ 6.8%

Median Sales Price

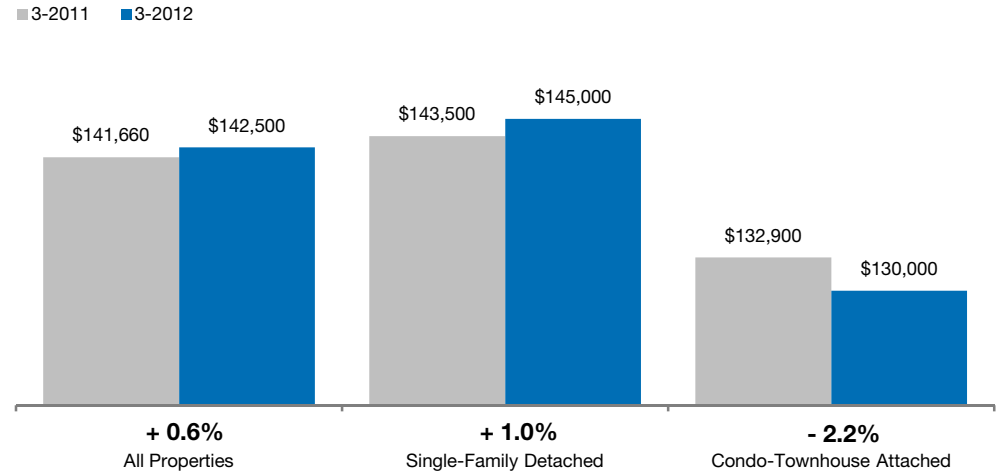
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Construction Status



By Property Type



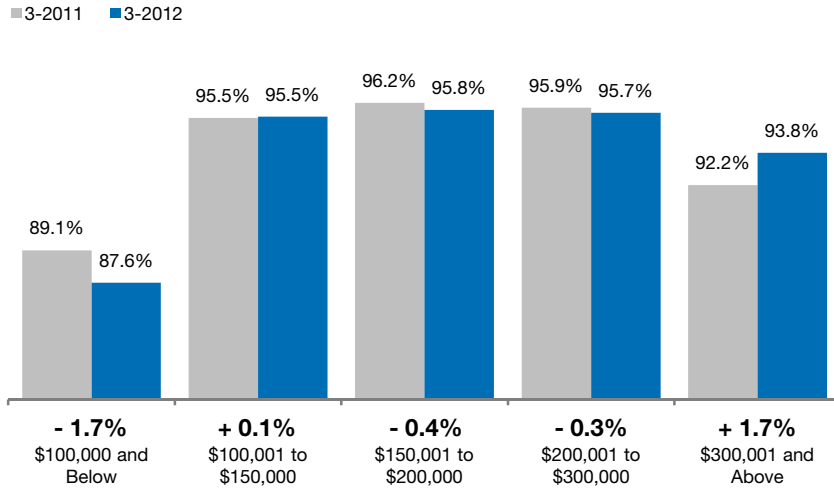
By Construction Status	All Properties			Single-Family Detached			Condo-Townhouse Attached		
	3-2011	3-2012	Change	3-2011	3-2012	Change	3-2011	3-2012	Change
Previously Owned	\$139,900	\$140,000	+ 0.1%	\$140,000	\$142,500	+ 1.8%	\$134,500	\$120,538	- 10.4%
New Construction	\$160,000	\$156,702	- 2.1%	\$175,800	\$180,500	+ 2.7%	\$131,900	\$138,200	+ 4.8%
All Construction Statuses	\$141,660	\$142,500	+ 0.6%	\$143,500	\$145,000	+ 1.0%	\$132,900	\$130,000	- 2.2%

Percent of Original List Price Received

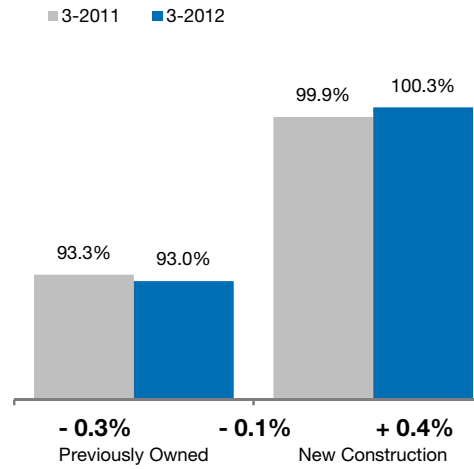
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



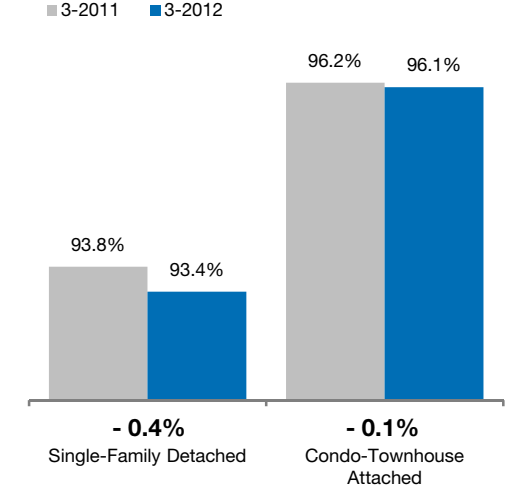
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	3-2011	3-2012	Change
\$100,000 and Below	89.1%	87.6%	- 1.7%
\$100,001 to \$150,000	95.5%	95.5%	+ 0.1%
\$150,001 to \$200,000	96.2%	95.8%	- 0.4%
\$200,001 to \$300,000	95.9%	95.7%	- 0.3%
\$300,001 and Above	92.2%	93.8%	+ 1.7%
All Price Ranges	94.0%	93.8%	- 0.3%

Single-Family Detached

3-2011	3-2012	Change
88.6%	87.1%	- 1.7%
95.3%	95.1%	- 0.2%
96.1%	95.5%	- 0.6%
95.8%	95.5%	- 0.3%
92.0%	93.9%	+ 2.0%
93.8%	93.4%	- 0.4%

Condo-Townhouse Attached

3-2011	3-2012	Change
94.1%	90.8%	- 3.5%
96.6%	97.3%	+ 0.8%
96.6%	98.5%	+ 2.0%
97.2%	98.2%	+ 1.0%
96.4%	91.6%	- 5.0%
96.2%	96.1%	- 0.1%

By Construction Status

3-2011	3-2012	Change
93.3%	93.0%	- 0.3%
99.9%	100.3%	+ 0.4%
94.0%	93.8%	- 0.3%

3-2011	3-2012	Change
93.2%	93.0%	- 0.2%
100.3%	100.4%	+ 0.1%
93.8%	93.4%	- 0.4%

3-2011	3-2012	Change
94.4%	93.4%	- 1.1%
99.2%	100.2%	+ 0.9%
96.2%	96.1%	- 0.1%

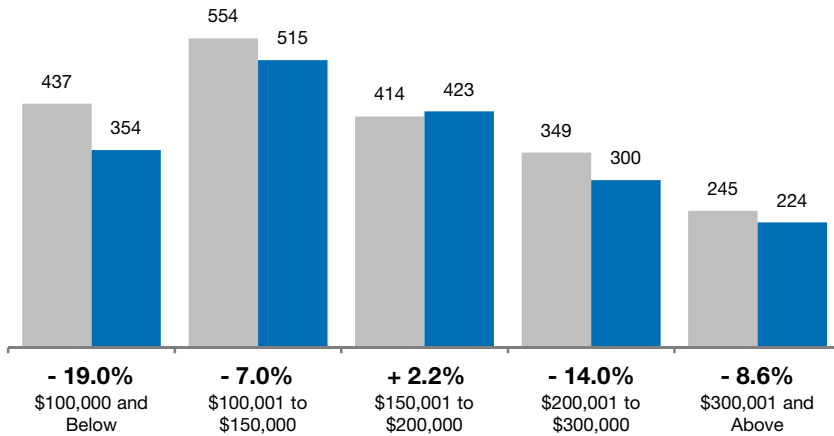
Inventory of Homes for Sale

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



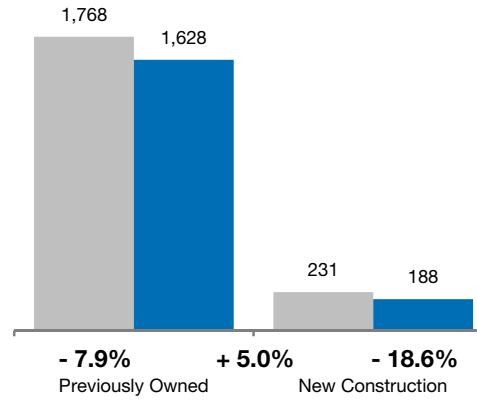
By Price Range

■ 3-2011 ■ 3-2012



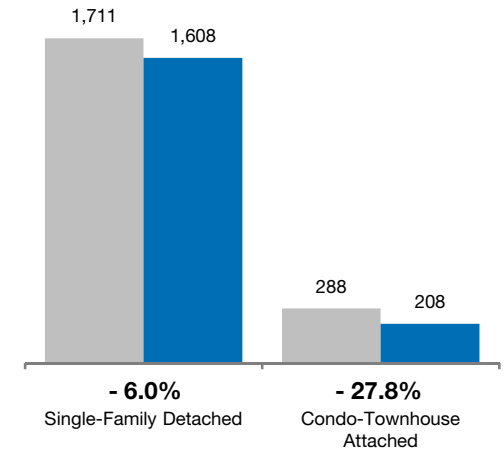
By Construction Status

■ 3-2011 ■ 3-2012



By Property Type

■ 3-2011 ■ 3-2012



All Properties

By Price Range

	3-2011	3-2012	Change
\$100,000 and Below	437	354	-19.0%
\$100,001 to \$150,000	554	515	-7.0%
\$150,001 to \$200,000	414	423	+2.2%
\$200,001 to \$300,000	349	300	-14.0%
\$300,001 and Above	245	224	-8.6%
All Price Ranges	1,999	1,816	-9.2%

Single-Family Detached

	3-2011	3-2012	Change
Single-Family Detached	373	318	-14.7%
Single-Family Detached	441	447	+1.4%
Single-Family Detached	368	376	+2.2%
Single-Family Detached	304	262	-13.8%
Single-Family Detached	225	205	-8.9%
All Single-Family Detached	1,711	1,608	-6.0%

Condo-Townhouse Attached

	3-2011	3-2012	Change
Condo-Townhouse Attached	64	36	-43.8%
Condo-Townhouse Attached	113	68	-39.8%
Condo-Townhouse Attached	46	47	+2.2%
Condo-Townhouse Attached	45	38	-15.6%
Condo-Townhouse Attached	20	19	-5.0%
All Condo-Townhouse Attached	288	208	-27.8%

By Construction Status

	3-2011	3-2012	Change
Previously Owned	1,768	1,628	-7.9%
New Construction	231	188	-18.6%
All Construction Statuses	1,999	1,816	-9.2%

	3-2011	3-2012	Change
Single-Family Detached	1,576	1,482	-6.0%
Single-Family Detached	135	126	-6.7%
All Single-Family Detached	1,711	1,608	-6.0%

	3-2011	3-2012	Change
Condo-Townhouse Attached	192	146	-24.0%
Condo-Townhouse Attached	96	62	-35.4%
All Condo-Townhouse Attached	288	208	-27.8%

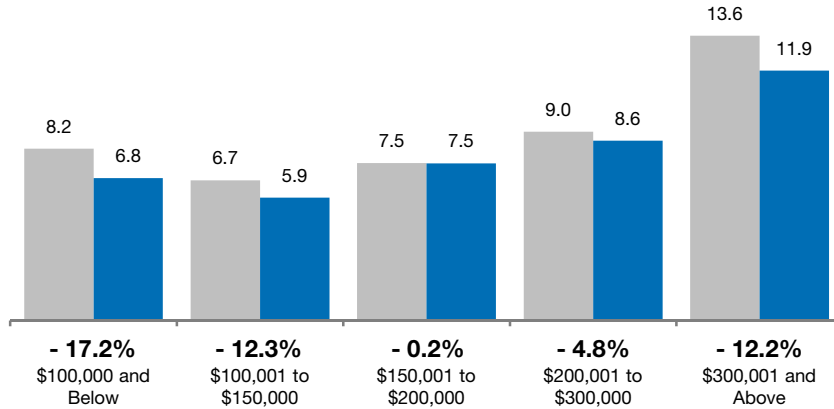
Months Supply of Inventory

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.



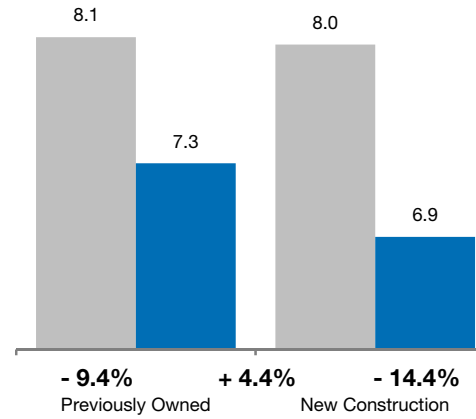
By Price Range

■ 3-2011 ■ 3-2012



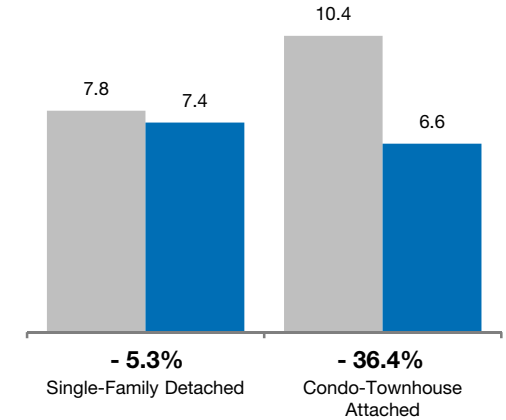
By Construction Status

■ 3-2011 ■ 3-2012



By Property Type

■ 3-2011 ■ 3-2012



All Properties

By Price Range

	3-2011	3-2012	Change
\$100,000 and Below	8.2	6.8	-17.2%
\$100,001 to \$150,000	6.7	5.9	-12.3%
\$150,001 to \$200,000	7.5	7.5	-0.2%
\$200,001 to \$300,000	9.0	8.6	-4.8%
\$300,001 and Above	13.6	11.9	-12.2%
All Price Ranges	8.1	7.3	-9.9%

Single-Family Detached

	3-2011	3-2012	Change
Single-Family Detached	7.7	6.9	-10.1%
Condo-Townhouse Attached	6.3	6.2	-1.7%
Single-Family Detached	7.3	7.3	+0.2%
Condo-Townhouse Attached	8.7	8.3	-5.0%
Single-Family Detached	8.7	8.3	-5.0%
Condo-Townhouse Attached	12.0	11.7	-2.6%
Single-Family Detached	13.3	11.4	-14.0%
Condo-Townhouse Attached	13.8	11.4	-17.7%
All Price Ranges	7.8	7.4	-5.3%
All Property Types	10.4	6.6	-36.4%

Condo-Townhouse Attached

By Construction Status

	3-2011	3-2012	Change
Previously Owned	8.1	7.3	-9.4%
New Construction	8.0	6.9	-14.4%
All Construction Statuses	8.1	7.3	-9.9%

	3-2011	3-2012	Change
Previously Owned	7.8	7.3	-7.0%
New Construction	7.5	8.9	+18.6%
All Construction Statuses	7.8	7.4	-5.3%
All Property Types	10.4	6.6	-36.4%