

Housing Supply Overview



May 2012

We're nearly through the spring market, did you blink and miss it? Important changes have taken place, the sort of changes that will set the scene for the coming months and years. For the 12-month period spanning June 2011 through May 2012, Pending Sales in the Sioux Falls region were up 13.7 percent overall. The price range with the largest gain in sales was the \$150,001 to \$200,000 range, where they increased 24.9 percent.

The overall Median Sales Price was up 0.8 percent to \$144,000. The property type with the largest price gain was the Single-Family segment, where prices increased 0.9 percent to \$145,500. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 93 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 117 days.

Market-wide, inventory levels were down 12.4 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 10.8 percent. That amounts to 7.6 months supply for Single-Family homes and 7.8 months supply for Townhouse-Condos.

Quick Facts

+ 24.9%

+ 14.9%

+ 14.7%

Price Range With the Strongest Sales:

\$150,001 to \$200,000

Construction Status With Strongest Sales:

Previously Owned

Property Type With Strongest Sales:

Single-Family Detached

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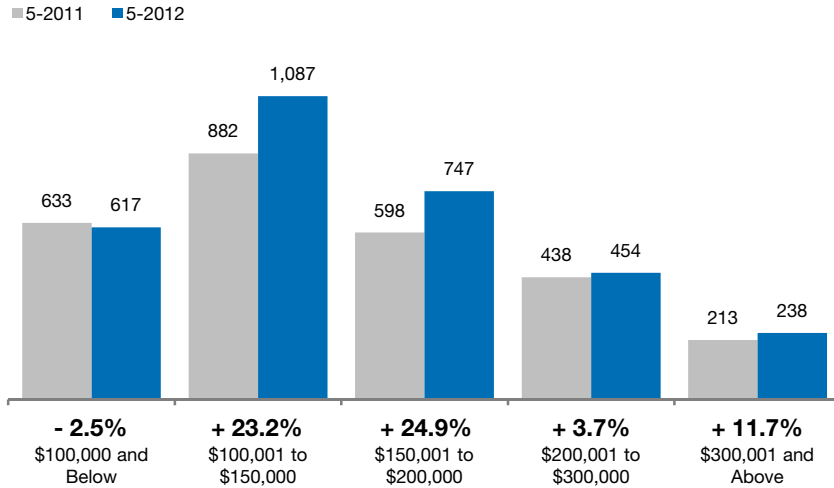


Pending Sales

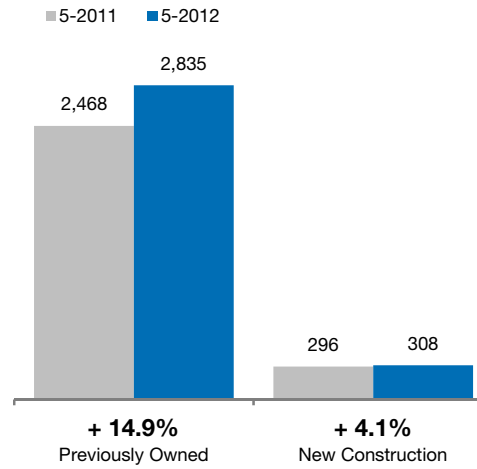
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



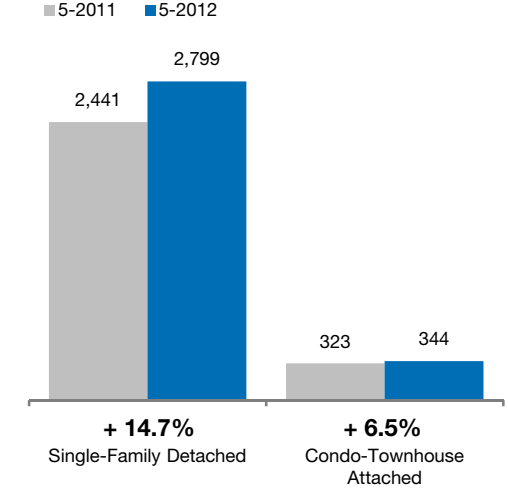
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	5-2011	5-2012	Change
\$100,000 and Below	633	617	- 2.5%
\$100,001 to \$150,000	882	1,087	+ 23.2%
\$150,001 to \$200,000	598	747	+ 24.9%
\$200,001 to \$300,000	438	454	+ 3.7%
\$300,001 and Above	213	238	+ 11.7%
All Price Ranges	2,764	3,143	+ 13.7%

Single-Family Detached

5-2011	5-2012	Change
573	553	- 3.5%
728	918	+ 26.1%
539	681	+ 26.3%
398	419	+ 5.3%
203	228	+ 12.3%
2,441	2,799	+ 14.7%

Condo-Townhouse Attached

5-2011	5-2012	Change
60	64	+ 6.7%
154	169	+ 9.7%
59	66	+ 11.9%
40	35	- 12.5%
10	10	0.0%
323	344	+ 6.5%

By Construction Status	5-2011	5-2012	Change
Previously Owned	2,468	2,835	+ 14.9%
New Construction	296	308	+ 4.1%
All Construction Statuses	2,764	3,143	+ 13.7%

5-2011	5-2012	Change
2,277	2,621	+ 15.1%
164	178	+ 8.5%
2,441	2,799	+ 14.7%

5-2011	5-2012	Change
191	214	+ 12.0%
132	130	- 1.5%
323	344	+ 6.5%

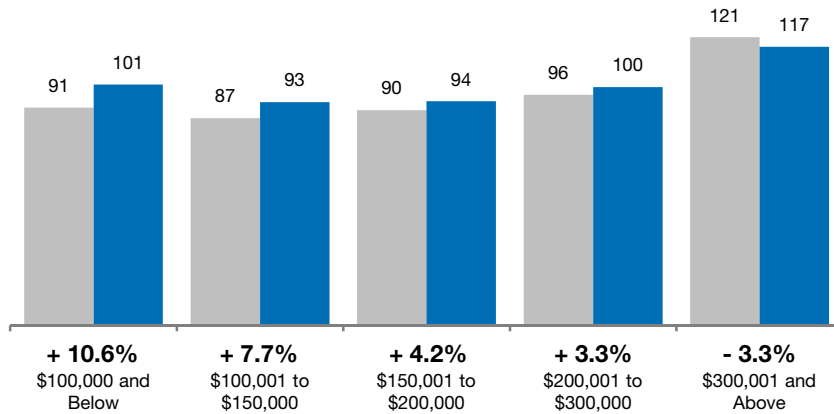
Days on Market Until Sale

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



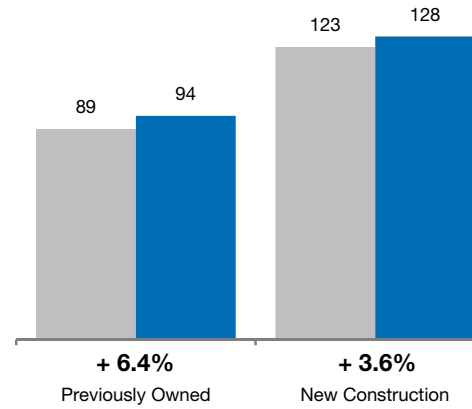
By Price Range

■ 5-2011 ■ 5-2012



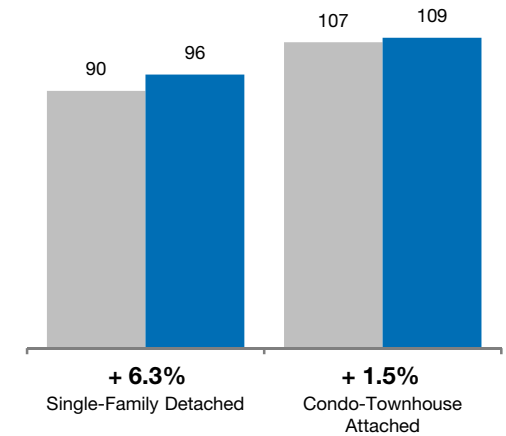
By Construction Status

■ 5-2011 ■ 5-2012



By Property Type

■ 5-2011 ■ 5-2012



All Properties

By Price Range

	5-2011	5-2012	Change
\$100,000 and Below	91	101	+ 10.6%
\$100,001 to \$150,000	87	93	+ 7.7%
\$150,001 to \$200,000	90	94	+ 4.2%
\$200,001 to \$300,000	96	100	+ 3.3%
\$300,001 and Above	121	117	- 3.3%
All Price Ranges	92	98	+ 5.7%

Single-Family Detached

	5-2011	5-2012	Change
\$100,000 and Below	88	97	+ 10.6%
\$100,001 to \$150,000	85	91	+ 6.7%
\$150,001 to \$200,000	90	93	+ 3.8%
\$200,001 to \$300,000	89	100	+ 11.6%
\$300,001 and Above	122	117	- 4.2%
All Price Ranges	90	96	+ 6.3%

Condo-Townhouse Attached

	5-2011	5-2012	Change
\$100,000 and Below	122	127	+ 4.0%
\$100,001 to \$150,000	95	107	+ 13.0%
\$150,001 to \$200,000	89	96	+ 7.8%
\$200,001 to \$300,000	156	99	- 37.0%
\$300,001 and Above	92	111	+ 19.7%
All Price Ranges	107	109	+ 1.5%

By Construction Status

	5-2011	5-2012	Change
Previously Owned	89	94	+ 6.4%
New Construction	123	128	+ 3.6%
All Construction Statuses	92	98	+ 5.7%

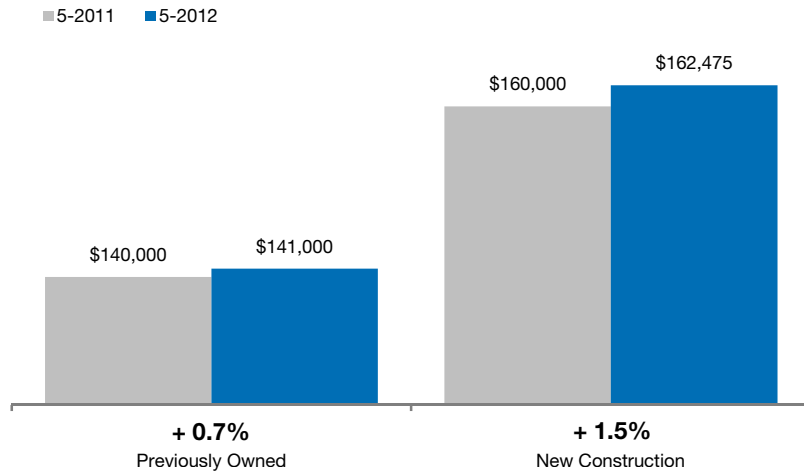
	5-2011	5-2012	Change
Previously Owned	88	93	+ 5.9%
New Construction	120	137	+ 13.9%
All Construction Statuses	90	96	+ 6.3%

Median Sales Price

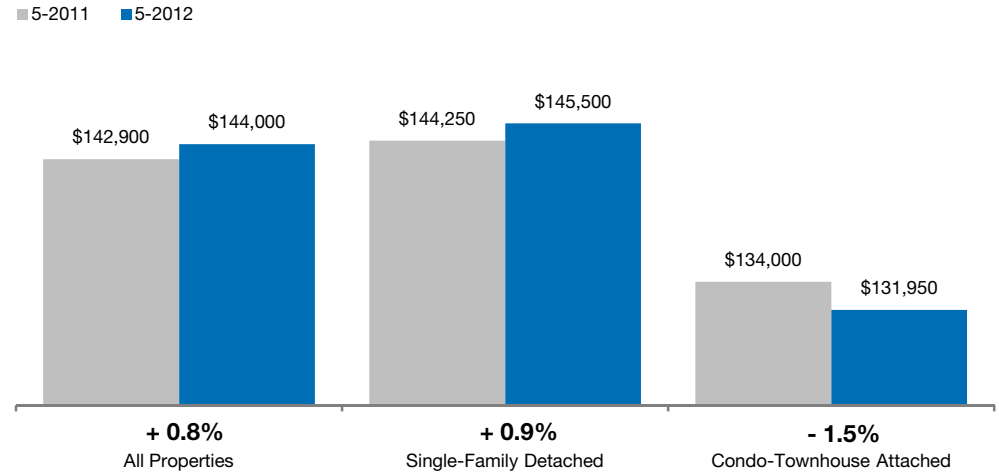
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Construction Status



By Property Type



By Construction Status	All Properties			Single-Family Detached			Condo-Townhouse Attached		
	5-2011	5-2012	Change	5-2011	5-2012	Change	5-2011	5-2012	Change
Previously Owned	\$140,000	\$141,000	+ 0.7%	\$141,900	\$143,000	+ 0.8%	\$134,000	\$120,500	- 10.1%
New Construction	\$160,000	\$162,475	+ 1.5%	\$189,900	\$182,102	- 4.1%	\$134,136	\$142,900	+ 6.5%
All Construction Statuses	\$142,900	\$144,000	+ 0.8%	\$144,250	\$145,500	+ 0.9%	\$134,000	\$131,950	- 1.5%

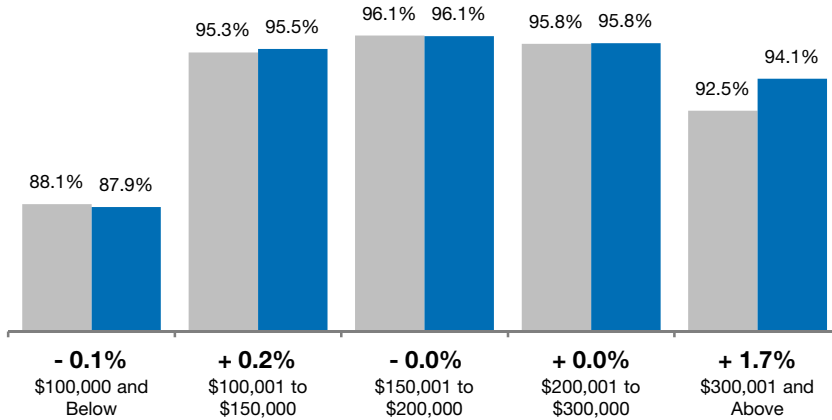
Percent of Original List Price Received

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.**



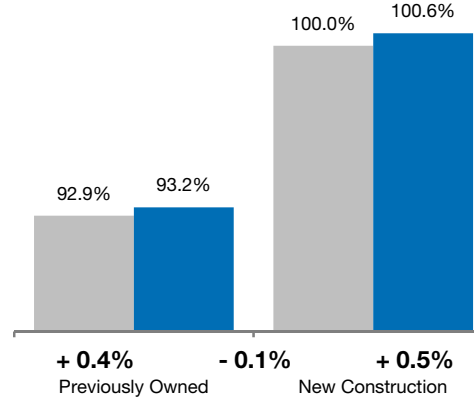
By Price Range

■ 5-2011 ■ 5-2012



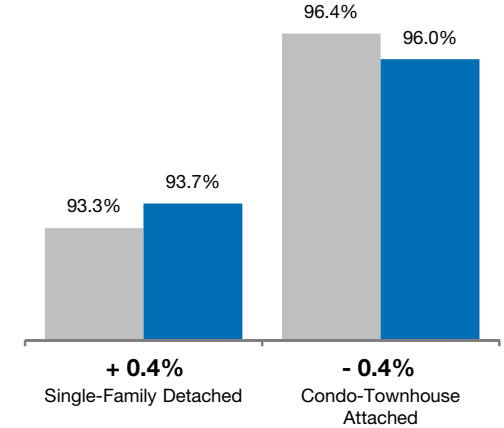
By Construction Status

■ 5-2011 ■ 5-2012



By Property Type

■ 5-2011 ■ 5-2012



All Properties

By Price Range

	5-2011	5-2012	Change
\$100,000 and Below	88.1%	87.9%	- 0.1%
\$100,001 to \$150,000	95.3%	95.5%	+ 0.2%
\$150,001 to \$200,000	96.1%	96.1%	- 0.0%
\$200,001 to \$300,000	95.8%	95.8%	+ 0.0%
\$300,001 and Above	92.5%	94.1%	+ 1.7%
All Price Ranges	93.7%	94.0%	+ 0.3%

Single-Family Detached

	5-2011	5-2012	Change
\$100,000 and Below	87.5%	87.6%	+ 0.0%
\$100,001 to \$150,000	95.1%	95.2%	+ 0.2%
\$150,001 to \$200,000	96.0%	95.8%	- 0.2%
\$200,001 to \$300,000	95.5%	95.6%	+ 0.1%
\$300,001 and Above	92.3%	94.0%	+ 1.8%
All Price Ranges	93.3%	93.7%	+ 0.4%

Condo-Townhouse Attached

	5-2011	5-2012	Change
\$100,000 and Below	93.4%	90.8%	- 2.7%
\$100,001 to \$150,000	96.7%	96.9%	+ 0.2%
\$150,001 to \$200,000	97.8%	99.0%	+ 1.2%
\$200,001 to \$300,000	97.9%	97.9%	+ 0.0%
\$300,001 and Above	96.8%	95.4%	- 1.4%
All Price Ranges	96.4%	96.0%	- 0.4%

By Construction Status

	5-2011	5-2012	Change
Previously Owned	92.9%	93.2%	+ 0.4%
New Construction	100.0%	100.6%	+ 0.5%
All Construction Statuses	93.7%	94.0%	+ 0.3%

	5-2011	5-2012	Change
Previously Owned	92.8%	93.2%	+ 0.5%
New Construction	100.2%	100.7%	+ 0.4%
All Construction Statuses	93.3%	93.7%	+ 0.4%

	5-2011	5-2012	Change
Previously Owned	94.2%	93.3%	- 1.0%
New Construction	99.7%	100.4%	+ 0.7%
All Construction Statuses	96.4%	96.0%	- 0.4%

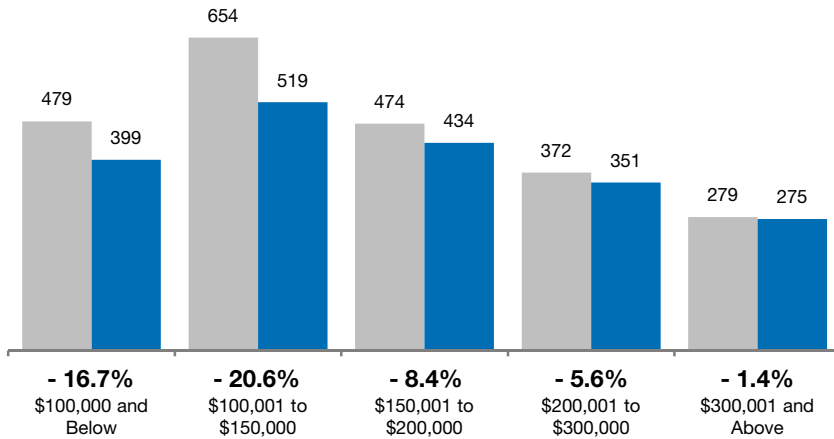
Inventory of Homes for Sale

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



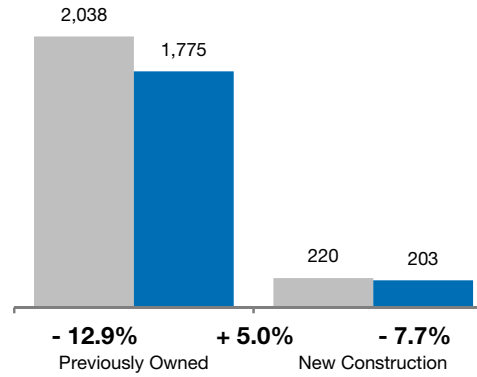
By Price Range

■ 5-2011 ■ 5-2012



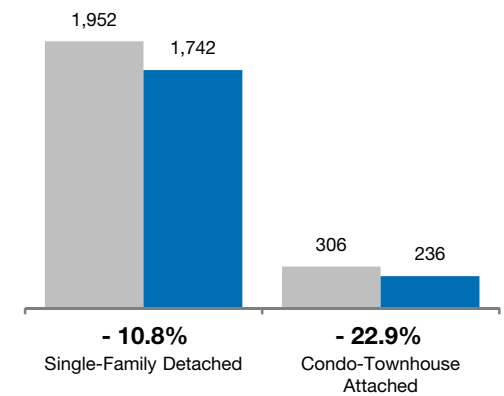
By Construction Status

■ 5-2011 ■ 5-2012



By Property Type

■ 5-2011 ■ 5-2012



All Properties

By Price Range

	5-2011	5-2012	Change
\$100,000 and Below	479	399	- 16.7%
\$100,001 to \$150,000	654	519	- 20.6%
\$150,001 to \$200,000	474	434	- 8.4%
\$200,001 to \$300,000	372	351	- 5.6%
\$300,001 and Above	279	275	- 1.4%
All Price Ranges	2,258	1,978	- 12.4%

Single-Family Detached

	5-2011	5-2012	Change
Single-Family Detached	412	356	- 13.6%
Condo-Townhouse Attached	529	450	- 14.9%
Single-Family Detached	424	373	- 12.0%
Condo-Townhouse Attached	325	309	- 4.9%
Single-Family Detached	262	254	- 3.1%
All Price Ranges	1,952	1,742	- 10.8%

Condo-Townhouse Attached

	5-2011	5-2012	Change
Single-Family Detached	67	43	- 35.8%
Condo-Townhouse Attached	125	69	- 44.8%
Single-Family Detached	50	61	+ 22.0%
Condo-Townhouse Attached	47	42	- 10.6%
Single-Family Detached	17	21	+ 23.5%
All Price Ranges	306	236	- 22.9%

By Construction Status

	5-2011	5-2012	Change
Previously Owned	2,038	1,775	- 12.9%
New Construction	220	203	- 7.7%
All Construction Statuses	2,258	1,978	- 12.4%

	5-2011	5-2012	Change
Previously Owned	1,822	1,613	- 11.5%
New Construction	130	129	- 0.8%
All Construction Statuses	1,952	1,742	- 10.8%

	5-2011	5-2012	Change
Previously Owned	216	162	- 25.0%
New Construction	90	74	- 17.8%
All Construction Statuses	306	236	- 22.9%

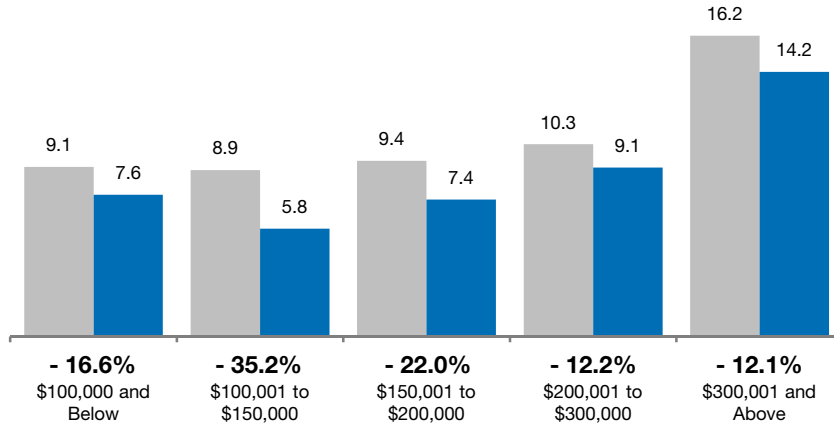
Months Supply of Inventory

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.



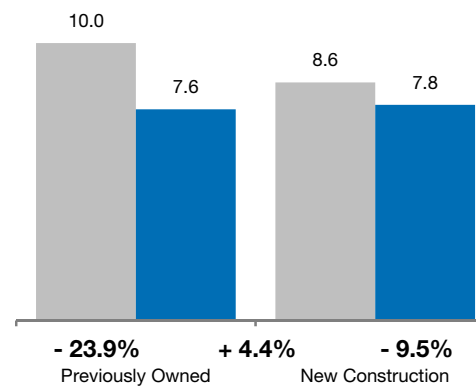
By Price Range

■ 5-2011 ■ 5-2012



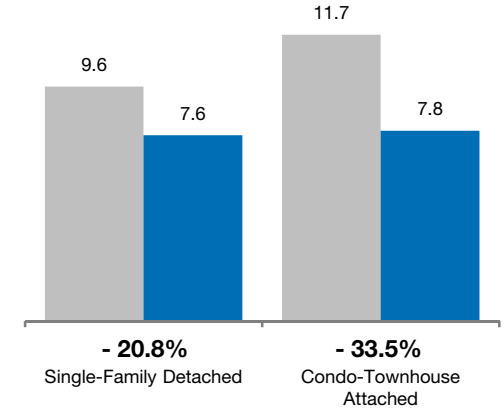
By Construction Status

■ 5-2011 ■ 5-2012



By Property Type

■ 5-2011 ■ 5-2012



All Properties

By Price Range

	5-2011	5-2012	Change
\$100,000 and Below	9.1	7.6	-16.6%
\$100,001 to \$150,000	8.9	5.8	-35.2%
\$150,001 to \$200,000	9.4	7.4	-22.0%
\$200,001 to \$300,000	10.3	9.1	-12.2%
\$300,001 and Above	16.2	14.2	-12.1%
All Price Ranges	9.9	7.6	-22.5%

Single-Family Detached

	5-2011	5-2012	Change
Single-Family Detached	8.6	7.7	-10.0%
Single-Family Detached	8.7	6.0	-31.0%
Single-Family Detached	9.4	7.0	-25.5%
Single-Family Detached	10.0	8.7	-12.8%
Single-Family Detached	16.1	13.7	-15.2%
All Price Ranges	9.6	7.6	-20.8%

Condo-Townhouse Attached

	5-2011	5-2012	Change
Condo-Townhouse Attached	15.2	6.9	-54.6%
Condo-Townhouse Attached	10.1	4.7	-53.3%
Condo-Townhouse Attached	9.5	11.3	+18.8%
Condo-Townhouse Attached	13.4	12.9	-3.8%
Condo-Townhouse Attached	11.3	14.0	+23.5%
All Price Ranges	11.7	7.8	-33.5%

By Construction Status

	5-2011	5-2012	Change
Previously Owned	10.0	7.6	-23.9%
New Construction	8.6	7.8	-9.5%
All Construction Statuses	9.9	7.6	-22.5%

	5-2011	5-2012	Change
Previously Owned	9.7	7.5	-22.0%
New Construction	8.9	8.7	-2.4%
All Construction Statuses	9.6	7.6	-20.8%

	5-2011	5-2012	Change
Single-Family Detached	14.3	8.5	-40.5%
Condo-Townhouse Attached	8.2	6.6	-19.6%
All Price Ranges	11.7	7.8	-33.5%