

Housing Supply Overview



June 2012

After a few head fakes, even cynical commentators agree that residential real estate may finally be clawing out from a multi-year valley. For the 12-month period spanning July 2011 through June 2012, Pending Sales in the Sioux Falls region were up 13.4 percent overall. The price range with the largest gain in sales was the \$150,001 to \$200,000 range, where they increased 25.2 percent.

The overall Median Sales Price was up 2.2 percent to \$145,000. The property type with the largest price gain was the Single-Family segment, where prices increased 2.5 percent to \$147,500. 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 113 days.

Market-wide, inventory levels were down 13.4 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 11.8 percent. That amounts to 7.4 months supply for Single-Family homes and 8.4 months supply for Townhouse-Condos.

Quick Facts

+ 25.2%

+ 14.3%

+ 14.5%

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

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.](#)

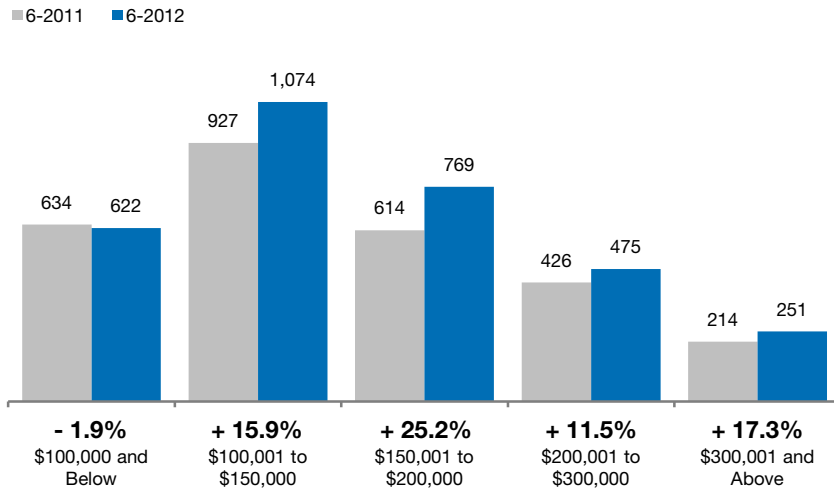


Pending Sales

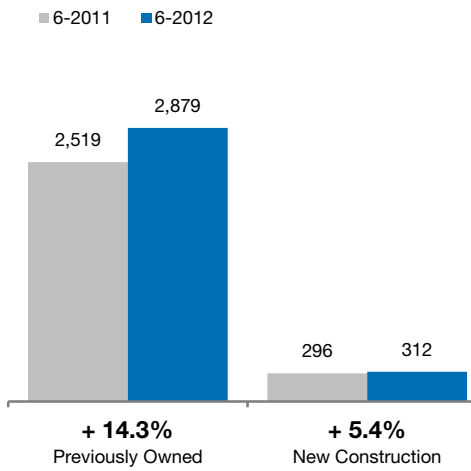
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



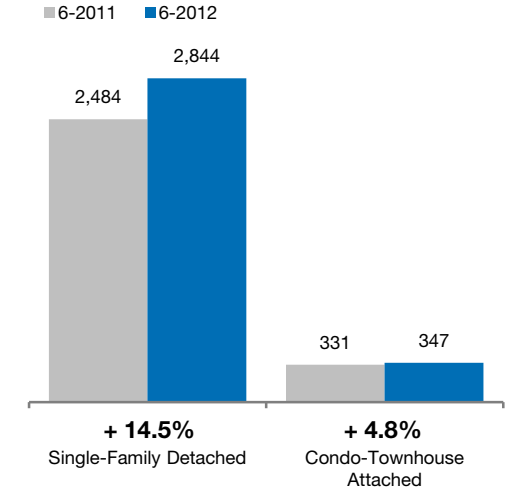
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	6-2011	6-2012	Change
\$100,000 and Below	634	622	- 1.9%
\$100,001 to \$150,000	927	1,074	+ 15.9%
\$150,001 to \$200,000	614	769	+ 25.2%
\$200,001 to \$300,000	426	475	+ 11.5%
\$300,001 and Above	214	251	+ 17.3%
All Price Ranges	2,815	3,191	+ 13.4%

Single-Family Detached

6-2011	6-2012	Change
573	556	- 3.0%
765	907	+ 18.6%
555	704	+ 26.8%
386	439	+ 13.7%
205	238	+ 16.1%
2,484	2,844	+ 14.5%

Condo-Townhouse Attached

6-2011	6-2012	Change
61	66	+ 8.2%
162	167	+ 3.1%
59	65	+ 10.2%
40	36	- 10.0%
9	13	+ 44.4%
331	347	+ 4.8%

By Construction Status

6-2011	6-2012	Change
2,519	2,879	+ 14.3%
296	312	+ 5.4%
2,815	3,191	+ 13.4%

6-2011	6-2012	Change
2,332	2,651	+ 13.7%
152	193	+ 27.0%
2,484	2,844	+ 14.5%

6-2011	6-2012	Change
187	228	+ 21.9%
144	119	- 17.4%
331	347	+ 4.8%

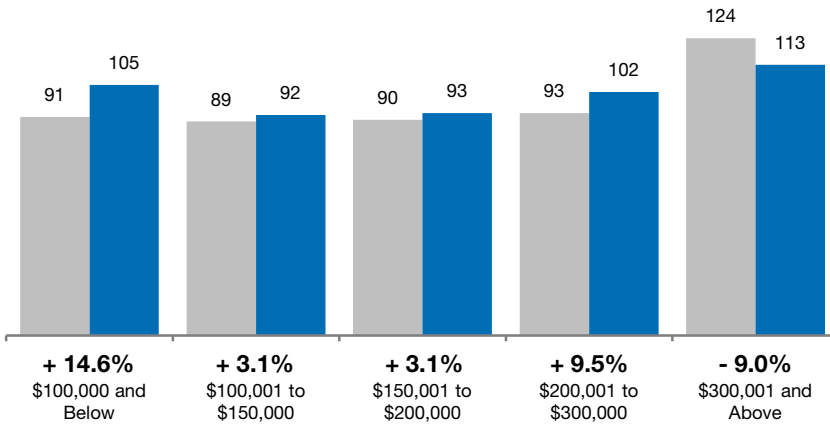
Days on Market Until Sale

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



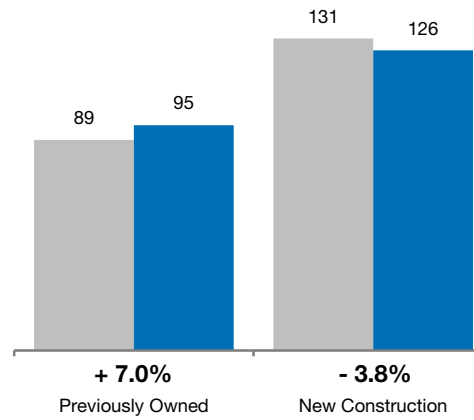
By Price Range

■ 6-2011 ■ 6-2012



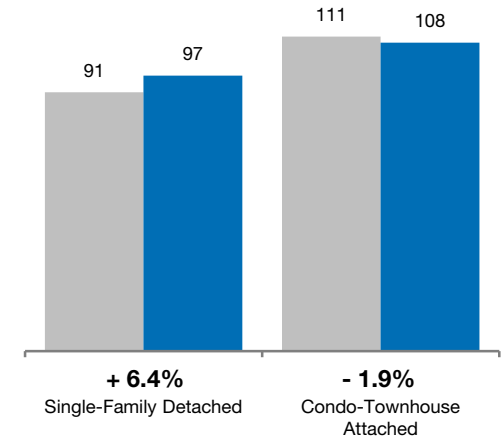
By Construction Status

■ 6-2011 ■ 6-2012



By Property Type

■ 6-2011 ■ 6-2012



All Properties

By Price Range

	6-2011	6-2012	Change
\$100,000 and Below	91	105	+ 14.6%
\$100,001 to \$150,000	89	92	+ 3.1%
\$150,001 to \$200,000	90	93	+ 3.1%
\$200,001 to \$300,000	93	102	+ 9.5%
\$300,001 and Above	124	113	- 9.0%
All Price Ranges	93	98	+ 5.2%

Single-Family Detached

	6-2011	6-2012	Change
\$100,000 and Below	88	102	+ 16.7%
\$100,001 to \$150,000	88	90	+ 2.2%
\$150,001 to \$200,000	90	93	+ 2.7%
\$200,001 to \$300,000	86	101	+ 18.4%
\$300,001 and Above	125	114	- 9.0%
All Price Ranges	91	97	+ 6.4%

Condo-Townhouse Attached

	6-2011	6-2012	Change
\$100,000 and Below	128	125	- 1.7%
\$100,001 to \$150,000	98	107	+ 8.3%
\$150,001 to \$200,000	89	95	+ 7.5%
\$200,001 to \$300,000	159	108	- 31.9%
\$300,001 and Above	111	98	- 11.5%
All Price Ranges	111	108	- 1.9%

By Construction Status

	6-2011	6-2012	Change
Previously Owned	89	95	+ 7.0%
New Construction	131	126	- 3.8%
All Construction Statuses	93	98	+ 5.2%

	6-2011	6-2012	Change
Previously Owned	88	94	+ 6.4%
New Construction	129	137	+ 6.2%
All Construction Statuses	91	97	+ 6.4%

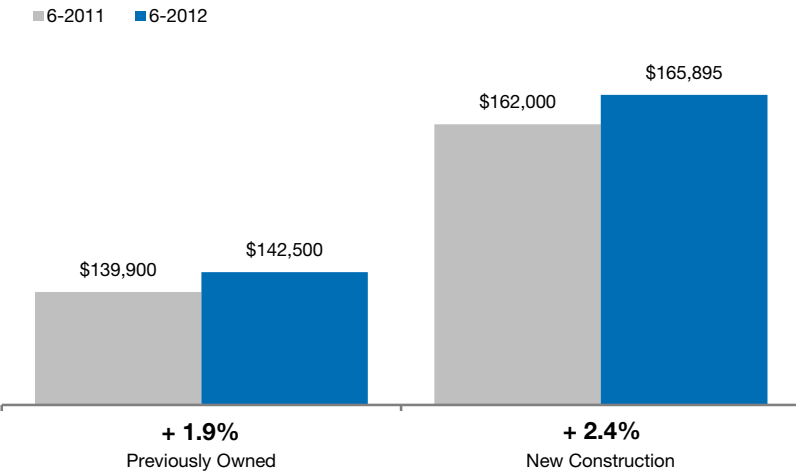
	6-2011	6-2012	Change
Previously Owned	94	107	+ 13.7%
New Construction	135	112	- 17.1%
All Construction Statuses	111	108	- 1.9%

Median Sales Price

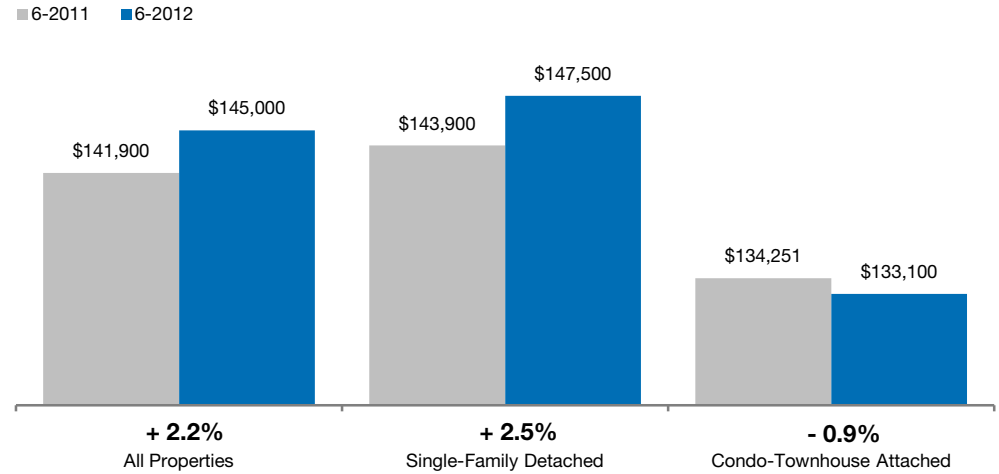
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Construction Status



By Property Type



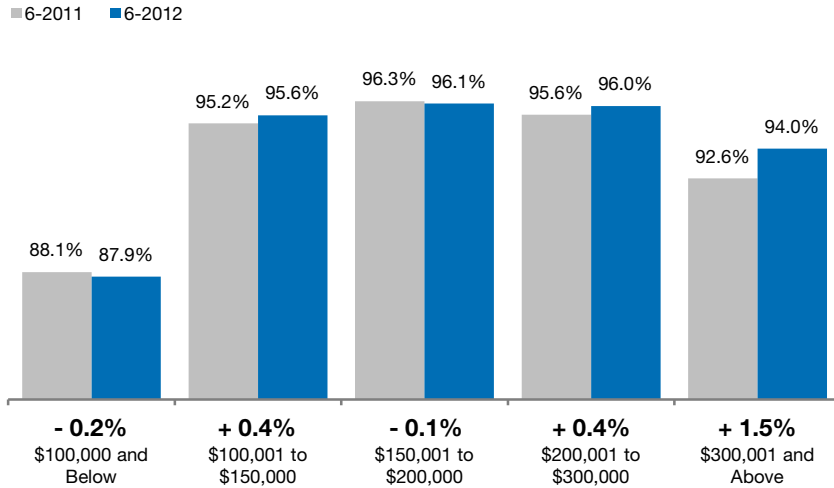
By Construction Status	All Properties			Single-Family Detached			Condo-Townhouse Attached		
	6-2011	6-2012	Change	6-2011	6-2012	Change	6-2011	6-2012	Change
Previously Owned	\$139,900	\$142,500	+ 1.9%	\$140,000	\$145,000	+ 3.6%	\$130,000	\$120,538	- 7.3%
New Construction	\$162,000	\$165,895	+ 2.4%	\$192,000	\$183,000	- 4.7%	\$137,000	\$144,900	+ 5.8%
All Construction Statuses	\$141,900	\$145,000	+ 2.2%	\$143,900	\$147,500	+ 2.5%	\$134,251	\$133,100	- 0.9%

Percent of Original List Price Received

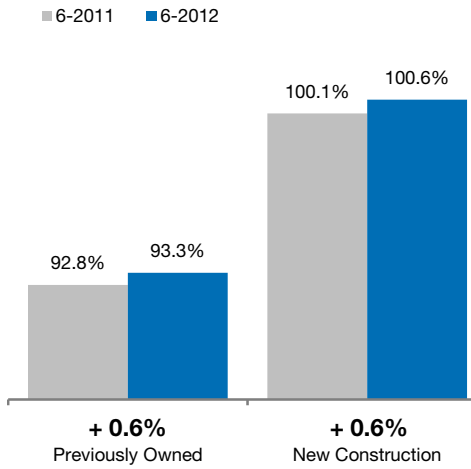
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



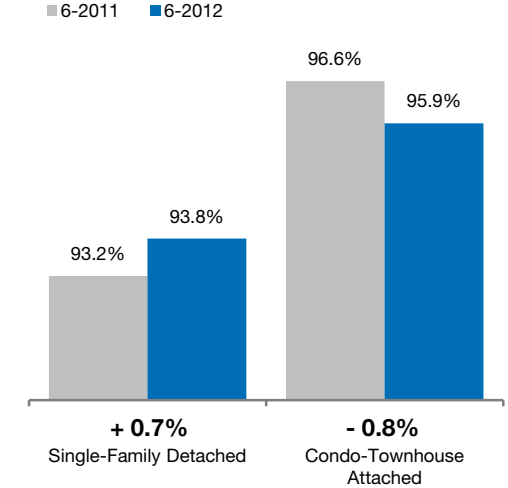
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	6-2011	6-2012	Change
\$100,000 and Below	88.1%	87.9%	-0.2%
\$100,001 to \$150,000	95.2%	95.6%	+0.4%
\$150,001 to \$200,000	96.3%	96.1%	-0.1%
\$200,001 to \$300,000	95.6%	96.0%	+0.4%
\$300,001 and Above	92.6%	94.0%	+1.5%
All Price Ranges	93.6%	94.1%	+0.5%

Single-Family Detached

6-2011	6-2012	Change
87.5%	87.6%	+0.1%
94.9%	95.3%	+0.5%
96.0%	95.9%	-0.0%
95.3%	95.9%	+0.6%
92.4%	94.0%	+1.7%
93.2%	93.8%	+0.7%

Condo-Townhouse Attached

6-2011	6-2012	Change
93.3%	90.3%	-3.2%
96.8%	97.0%	+0.1%
98.9%	98.3%	-0.6%
98.0%	98.0%	-0.1%
95.7%	94.8%	-0.9%
96.6%	95.9%	-0.8%

By Construction Status

6-2011	6-2012	Change
92.8%	93.3%	+0.6%
100.1%	100.6%	+0.6%
93.6%	94.1%	+0.5%

6-2011	6-2012	Change
92.7%	93.3%	+0.7%
100.1%	100.9%	+0.8%
93.2%	93.8%	+0.7%

6-2011	6-2012	Change
94.2%	93.4%	-0.9%
100.0%	100.2%	+0.2%
96.6%	95.9%	-0.8%

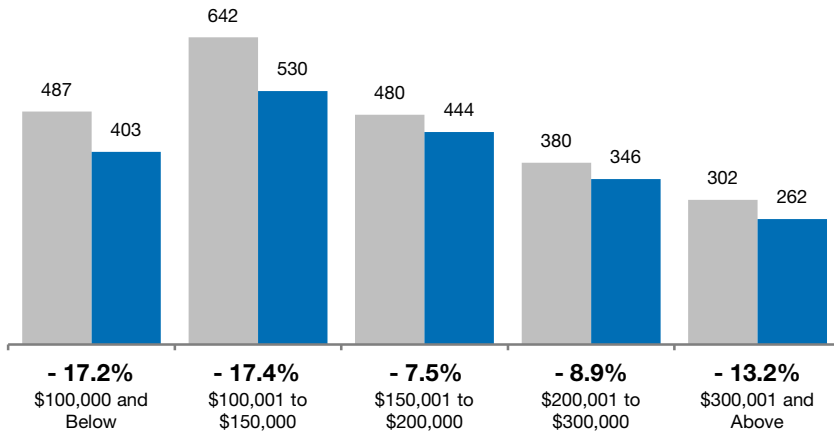
Inventory of Homes for Sale

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



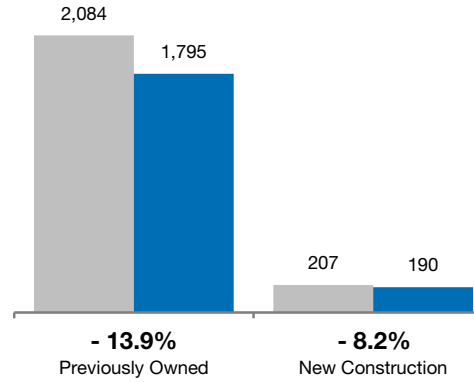
By Price Range

■ 6-2011 ■ 6-2012



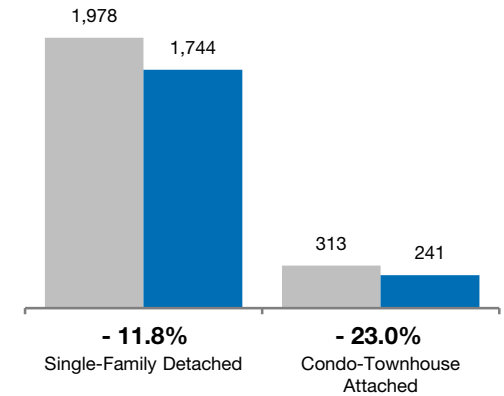
By Construction Status

■ 6-2011 ■ 6-2012



By Property Type

■ 6-2011 ■ 6-2012



All Properties

By Price Range

	6-2011	6-2012	Change
\$100,000 and Below	487	403	- 17.2%
\$100,001 to \$150,000	642	530	- 17.4%
\$150,001 to \$200,000	480	444	- 7.5%
\$200,001 to \$300,000	380	346	- 8.9%
\$300,001 and Above	302	262	- 13.2%
All Price Ranges	2,291	1,985	- 13.4%

Single-Family Detached

	6-2011	6-2012	Change
Single-Family Detached	412	355	- 13.8%
Condo-Townhouse Attached	527	459	- 12.9%
Single-Family Detached	430	381	- 11.4%
Condo-Townhouse Attached	333	307	- 7.8%
Single-Family Detached	276	242	- 12.3%
All Price Ranges	1,978	1,744	- 11.8%

Condo-Townhouse Attached

	6-2011	6-2012	Change
Single-Family Detached	75	48	- 36.0%
Condo-Townhouse Attached	115	71	- 38.3%
Single-Family Detached	50	63	+ 26.0%
Condo-Townhouse Attached	47	39	- 17.0%
Single-Family Detached	26	20	- 23.1%
All Price Ranges	313	241	- 23.0%

By Construction Status

	6-2011	6-2012	Change
Previously Owned	2,084	1,795	- 13.9%
New Construction	207	190	- 8.2%
All Construction Statuses	2,291	1,985	- 13.4%

	6-2011	6-2012	Change
Previously Owned	1,842	1,629	- 11.6%
New Construction	136	115	- 15.4%
All Construction Statuses	1,978	1,744	- 11.8%

	6-2011	6-2012	Change
Previously Owned	242	166	- 31.4%
New Construction	71	75	+ 5.6%
All Construction Statuses	313	241	- 23.0%

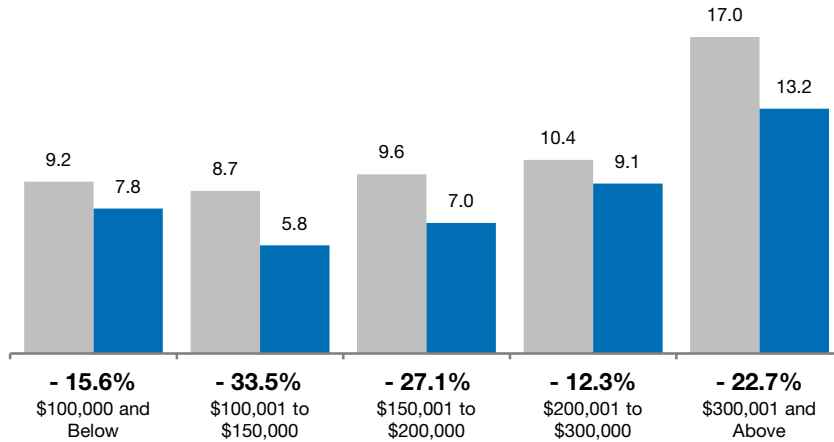
Months Supply of Inventory

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.



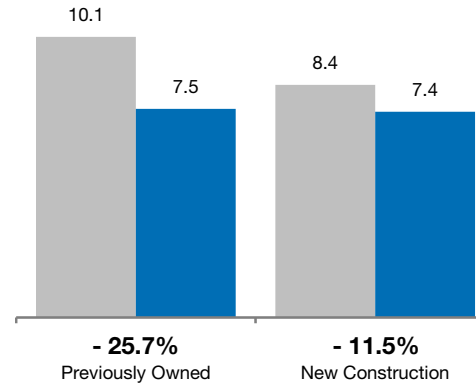
By Price Range

■ 6-2011 ■ 6-2012



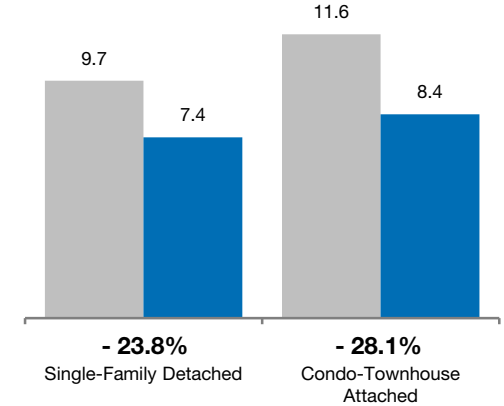
By Construction Status

■ 6-2011 ■ 6-2012



By Property Type

■ 6-2011 ■ 6-2012



All Properties

By Price Range

	6-2011	6-2012	Change
\$100,000 and Below	9.2	7.8	- 15.6%
\$100,001 to \$150,000	8.7	5.8	- 33.5%
\$150,001 to \$200,000	9.6	7.0	- 27.1%
\$200,001 to \$300,000	10.4	9.1	- 12.3%
\$300,001 and Above	17.0	13.2	- 22.7%
All Price Ranges	9.9	7.5	- 24.4%

Single-Family Detached

	6-2011	6-2012	Change
\$100,000 and Below	8.6	7.7	- 11.0%
\$100,001 to \$150,000	8.7	6.0	- 31.5%
\$150,001 to \$200,000	9.6	6.6	- 31.2%
\$200,001 to \$300,000	10.0	8.8	- 12.6%
\$300,001 and Above	16.3	12.7	- 22.3%
All Price Ranges	9.7	7.4	- 23.8%

Condo-Townhouse Attached

	6-2011	6-2012	Change
\$100,000 and Below	15.0	8.7	- 41.8%
\$100,001 to \$150,000	9.0	5.0	- 44.1%
\$150,001 to \$200,000	9.3	11.6	+ 24.8%
\$200,001 to \$300,000	14.1	13.4	- 5.2%
\$300,001 and Above	18.2	14.0	- 23.1%
All Price Ranges	11.6	8.4	- 28.1%

By Construction Status

	6-2011	6-2012	Change
Previously Owned	10.1	7.5	- 25.7%
New Construction	8.4	7.4	- 11.5%
All Construction Statuses	9.9	7.5	- 24.4%

	6-2011	6-2012	Change
Previously Owned	9.7	7.4	- 23.9%
New Construction	10.0	7.8	- 22.1%
All Construction Statuses	9.7	7.4	- 23.8%

	6-2011	6-2012	Change
Previously Owned	15.2	9.2	- 39.6%
New Construction	6.5	7.0	+ 8.1%
All Construction Statuses	11.6	8.4	- 28.1%