

Housing Supply Overview



July 2012

As olympians wind down their time in London, the local housing market has already medaled in several events. For the 12-month period spanning August 2011 through July 2012, Pending Sales in the Sioux Falls region were up 15.6 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 30.4 percent.

The overall Median Sales Price was up 2.0 percent to \$145,500. The property type with the largest price gain was the Single-Family segment, where prices increased 2.1 percent to \$148,000. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 90 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 111 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 11.0 percent. That amounts to 7.3 months supply for Single-Family homes and 8.6 months supply for Townhouse-Condos.

Quick Facts

+ 30.4%

+ 16.3%

+ 17.2%

Price Range With the Strongest Sales:

\$300,001 and Above

Construction Status With Strongest Sales:

Previously Owned

Property Type With Strongest Sales:

Single-Family Detached

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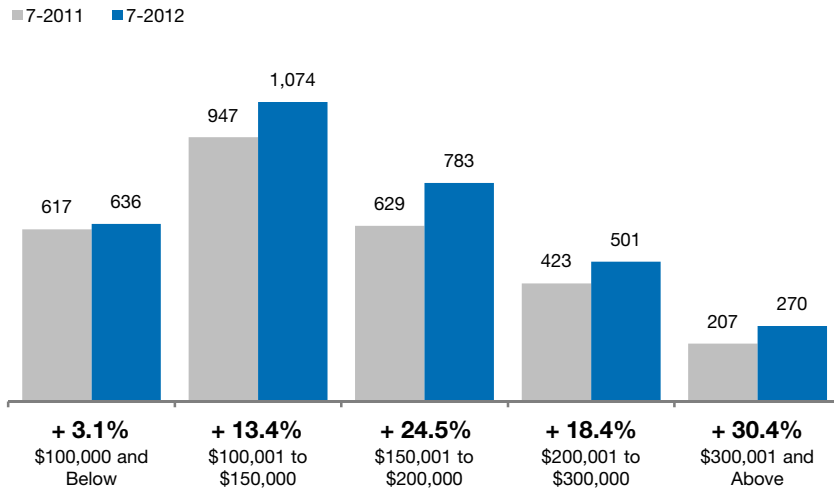


Pending Sales

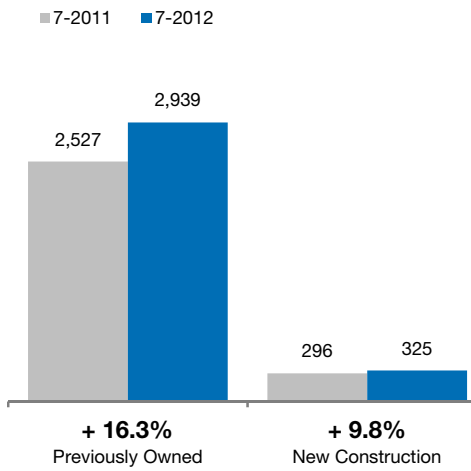
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



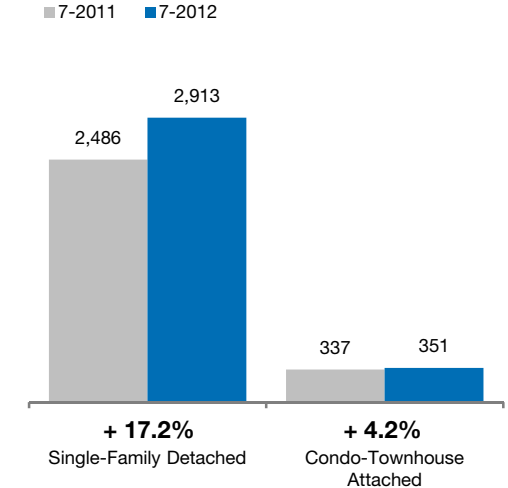
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	7-2011	7-2012	Change
\$100,000 and Below	617	636	+ 3.1%
\$100,001 to \$150,000	947	1,074	+ 13.4%
\$150,001 to \$200,000	629	783	+ 24.5%
\$200,001 to \$300,000	423	501	+ 18.4%
\$300,001 and Above	207	270	+ 30.4%
All Price Ranges	2,823	3,264	+ 15.6%

Single-Family Detached

7-2011	7-2012	Change
553	573	+ 3.6%
782	909	+ 16.2%
570	710	+ 24.6%
383	465	+ 21.4%
198	256	+ 29.3%
2,486	2,913	+ 17.2%

Condo-Townhouse Attached

7-2011	7-2012	Change
64	63	- 1.6%
165	165	0.0%
59	73	+ 23.7%
40	36	- 10.0%
9	14	+ 55.6%
337	351	+ 4.2%

By Construction Status	7-2011	7-2012	Change
Previously Owned	2,527	2,939	+ 16.3%
New Construction	296	325	+ 9.8%
All Construction Statuses	2,823	3,264	+ 15.6%

7-2011	7-2012	Change
2,337	2,711	+ 16.0%
149	202	+ 35.6%
2,486	2,913	+ 17.2%

7-2011	7-2012	Change
190	228	+ 20.0%
147	123	- 16.3%
337	351	+ 4.2%

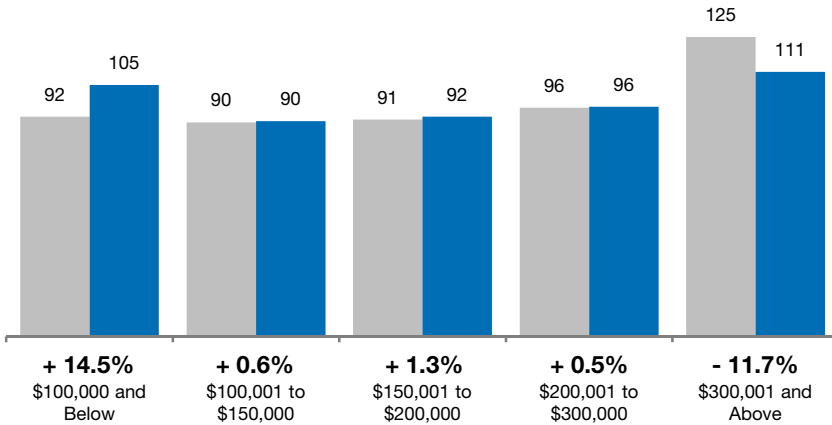
Days on Market Until Sale

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



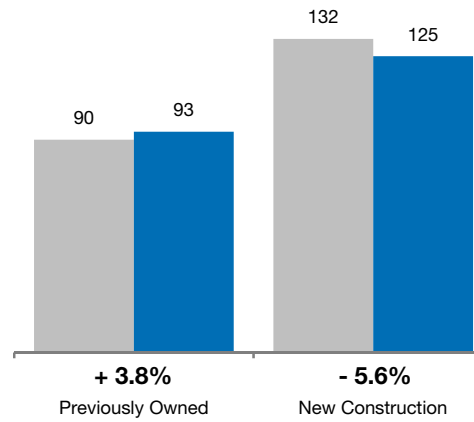
By Price Range

■ 7-2011 ■ 7-2012



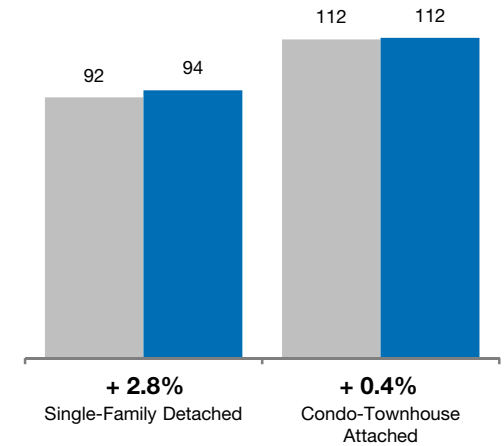
By Construction Status

■ 7-2011 ■ 7-2012



By Property Type

■ 7-2011 ■ 7-2012



All Properties

By Price Range

	7-2011	7-2012	Change
\$100,000 and Below	92	105	+ 14.5%
\$100,001 to \$150,000	90	90	+ 0.6%
\$150,001 to \$200,000	91	92	+ 1.3%
\$200,001 to \$300,000	96	96	+ 0.5%
\$300,001 and Above	125	111	- 11.7%
All Price Ranges	94	96	+ 2.4%

Single-Family Detached

	7-2011	7-2012	Change
	88	101	+ 15.1%
	87	87	- 0.2%
	91	91	+ 0.0%
	89	95	+ 6.9%
	126	111	- 12.3%
All Price Ranges	92	94	+ 2.8%

Condo-Townhouse Attached

	7-2011	7-2012	Change
	127	137	+ 7.2%
	100	106	+ 5.5%
	92	104	+ 12.9%
	161	112	- 30.6%
	104	106	+ 2.4%
All Price Ranges	112	112	+ 0.4%

By Construction Status

	7-2011	7-2012	Change
Previously Owned	90	93	+ 3.8%
New Construction	132	125	- 5.6%
All Construction Statuses	94	96	+ 2.4%

	7-2011	7-2012	Change
	89	91	+ 2.7%
	131	131	+ 0.1%
All Construction Statuses	92	94	+ 2.8%

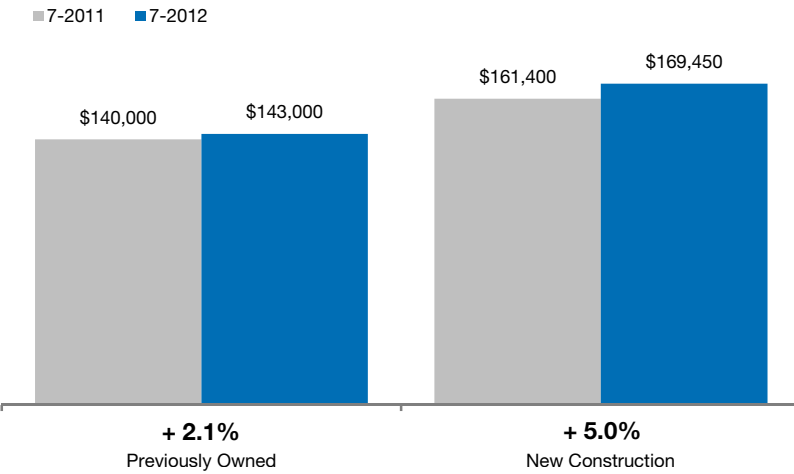
	7-2011	7-2012	Change
	96	111	+ 15.3%
	133	115	- 13.9%
All Construction Statuses	112	112	+ 0.4%

Median Sales Price

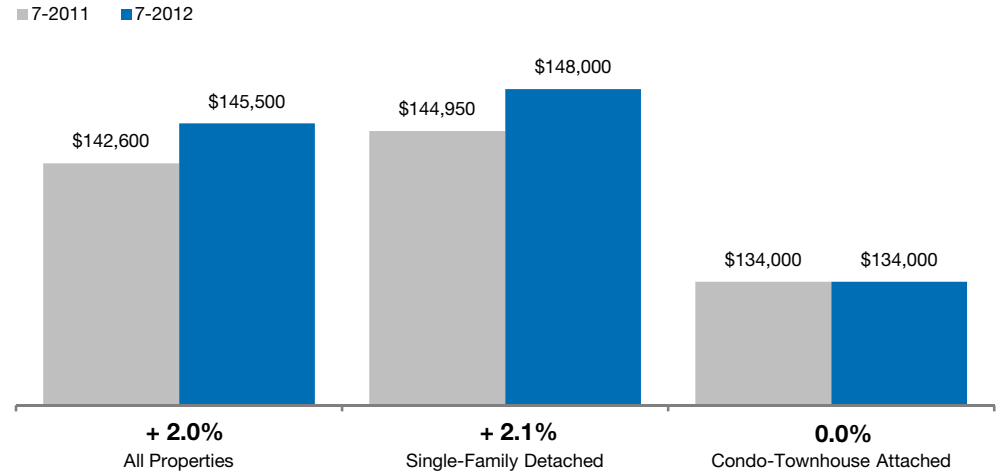
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Construction Status



By Property Type



By Construction Status	All Properties			Single-Family Detached			Condo-Townhouse Attached		
	7-2011	7-2012	Change	7-2011	7-2012	Change	7-2011	7-2012	Change
Previously Owned	\$140,000	\$143,000	+ 2.1%	\$142,500	\$145,000	+ 1.8%	\$129,900	\$120,500	- 7.2%
New Construction	\$161,400	\$169,450	+ 5.0%	\$194,550	\$187,133	- 3.8%	\$137,200	\$145,000	+ 5.7%
All Construction Statuses	\$142,600	\$145,500	+ 2.0%	\$144,950	\$148,000	+ 2.1%	\$134,000	\$134,000	0.0%

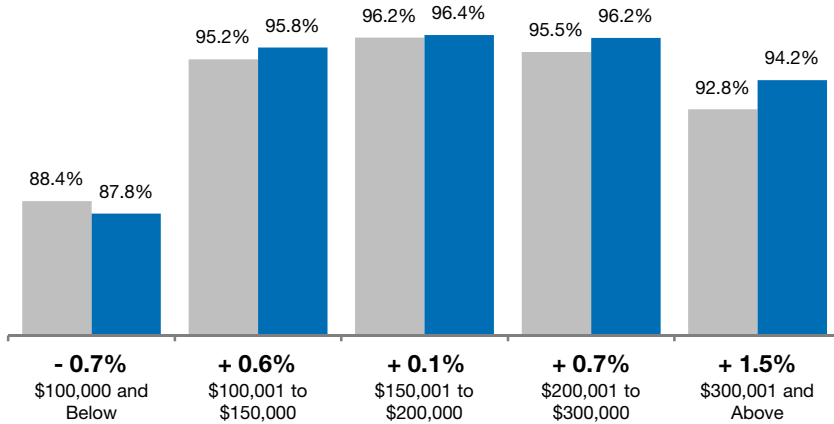
Percent of Original List Price Received

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.**



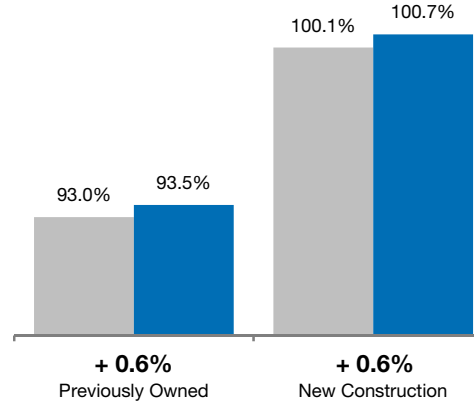
By Price Range

■ 7-2011 ■ 7-2012



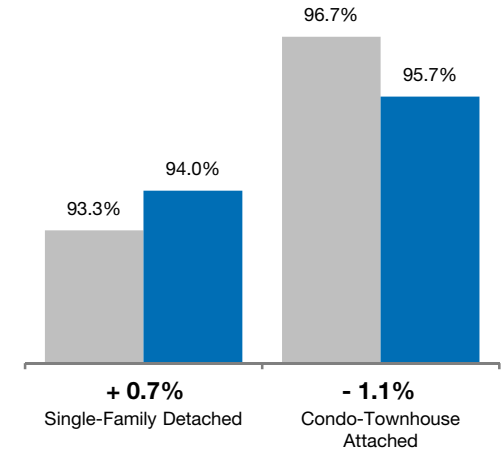
By Construction Status

■ 7-2011 ■ 7-2012



By Property Type

■ 7-2011 ■ 7-2012



All Properties

By Price Range	7-2011	7-2012	Change
\$100,000 and Below	88.4%	87.8%	-0.7%
\$100,001 to \$150,000	95.2%	95.8%	+0.6%
\$150,001 to \$200,000	96.2%	96.4%	+0.1%
\$200,001 to \$300,000	95.5%	96.2%	+0.7%
\$300,001 and Above	92.8%	94.2%	+1.5%
All Price Ranges	93.7%	94.2%	+0.5%

Single-Family Detached

7-2011	7-2012	Change
87.9%	87.6%	-0.3%
94.9%	95.6%	+0.7%
95.9%	96.1%	+0.2%
95.3%	96.1%	+0.9%
92.6%	94.2%	+1.7%
93.3%	94.0%	+0.7%

Condo-Townhouse Attached

7-2011	7-2012	Change
93.4%	89.7%	-3.9%
97.0%	96.9%	-0.1%
99.5%	98.3%	-1.2%
97.9%	97.4%	-0.5%
96.2%	94.6%	-1.6%
96.7%	95.7%	-1.1%

By Construction Status

7-2011	7-2012	Change
93.0%	93.5%	+0.6%
100.1%	100.7%	+0.6%
93.7%	94.2%	+0.5%

7-2011	7-2012	Change
92.9%	93.5%	+0.7%
100.2%	101.0%	+0.8%
93.3%	94.0%	+0.7%

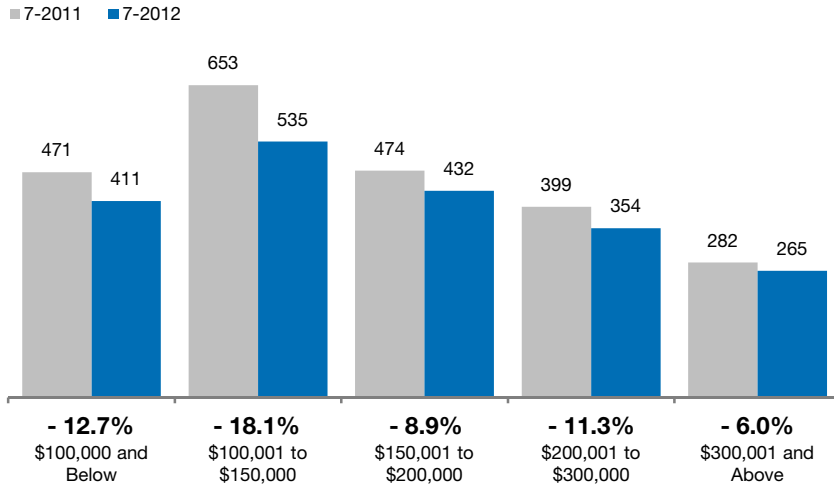
7-2011	7-2012	Change
94.3%	93.3%	-1.1%
100.0%	100.1%	+0.1%
96.7%	95.7%	-1.1%

Inventory of Homes for Sale

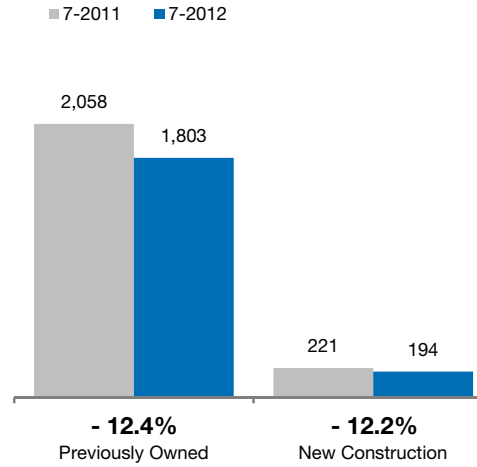
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



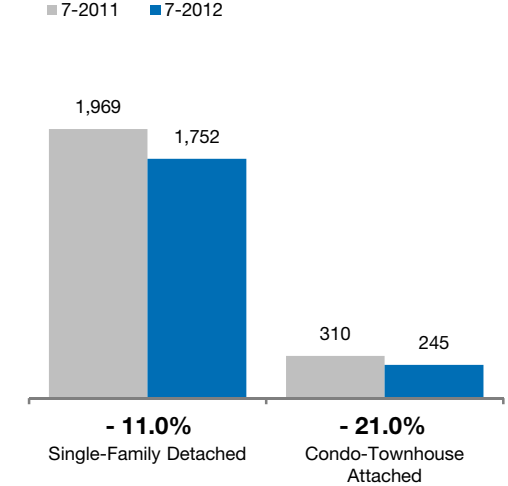
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	7-2011	7-2012	Change
\$100,000 and Below	471	411	-12.7%
\$100,001 to \$150,000	653	535	-18.1%
\$150,001 to \$200,000	474	432	-8.9%
\$200,001 to \$300,000	399	354	-11.3%
\$300,001 and Above	282	265	-6.0%
All Price Ranges	2,279	1,997	-12.4%

Single-Family Detached

7-2011	7-2012	Change
408	367	-10.0%
532	456	-14.3%
423	377	-10.9%
349	306	-12.3%
257	246	-4.3%
1,969	1,752	-11.0%

Condo-Townhouse Attached

7-2011	7-2012	Change
63	44	-30.2%
121	79	-34.7%
51	55	+7.8%
50	48	-4.0%
25	19	-24.0%
310	245	-21.0%

By Construction Status

7-2011	7-2012	Change
2,058	1,803	-12.4%
221	194	-12.2%
2,279	1,997	-12.4%

7-2011	7-2012	Change
1,833	1,637	-10.7%
136	115	-15.4%
1,969	1,752	-11.0%

7-2011	7-2012	Change
225	166	-26.2%
85	79	-7.1%
310	245	-21.0%

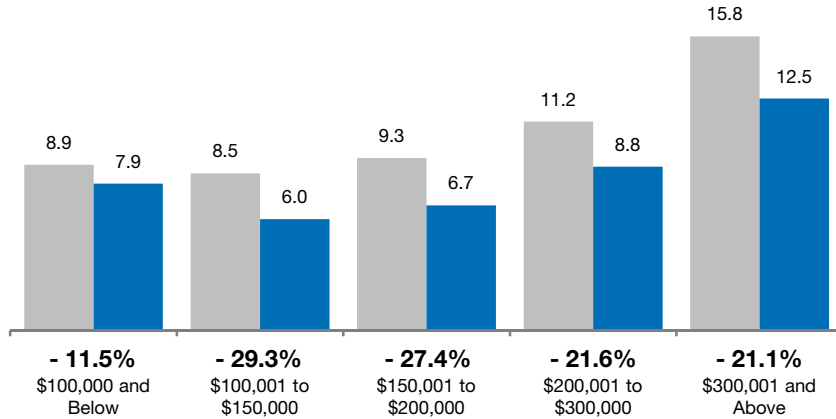
Months Supply of Inventory

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.



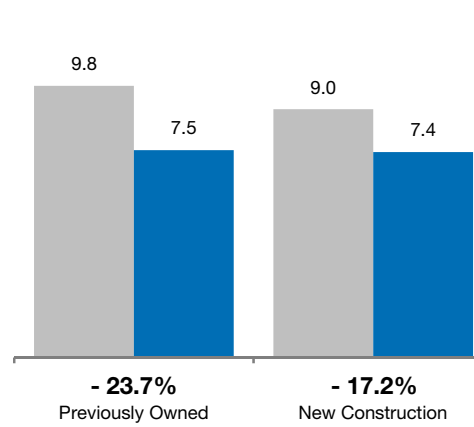
By Price Range

■ 7-2011 ■ 7-2012



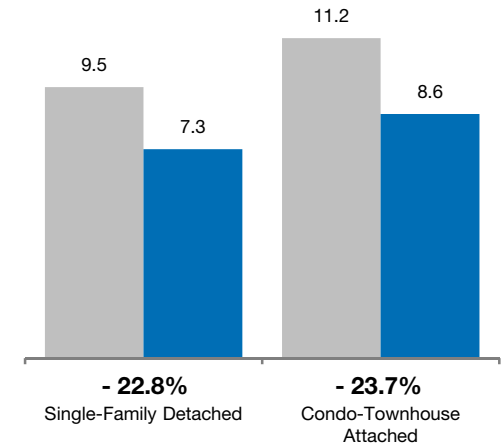
By Construction Status

■ 7-2011 ■ 7-2012



By Property Type

■ 7-2011 ■ 7-2012



All Properties

By Price Range

	7-2011	7-2012	Change
\$100,000 and Below	8.9	7.9	- 11.5%
\$100,001 to \$150,000	8.5	6.0	- 29.3%
\$150,001 to \$200,000	9.3	6.7	- 27.4%
\$200,001 to \$300,000	11.2	8.8	- 21.6%
\$300,001 and Above	15.8	12.5	- 21.1%
All Price Ranges	9.7	7.5	- 23.1%

Single-Family Detached

	7-2011	7-2012	Change
\$100,000 and Below	8.5	7.9	- 7.8%
\$100,001 to \$150,000	8.3	6.0	- 27.9%
\$150,001 to \$200,000	9.2	6.4	- 30.1%
\$200,001 to \$300,000	10.8	8.2	- 24.1%
\$300,001 and Above	15.0	12.2	- 18.9%
All Price Ranges	9.5	7.3	- 22.8%

Condo-Townhouse Attached

	7-2011	7-2012	Change
\$100,000 and Below	12.4	8.0	- 35.4%
\$100,001 to \$150,000	9.0	5.8	- 35.5%
\$150,001 to \$200,000	9.5	10.3	+ 8.5%
\$200,001 to \$300,000	15.0	16.0	+ 6.7%
\$300,001 and Above	19.4	10.2	- 47.4%
All Price Ranges	11.2	8.6	- 23.7%

By Construction Status

	7-2011	7-2012	Change
Previously Owned	9.8	7.5	- 23.7%
New Construction	9.0	7.4	- 17.2%
All Construction Statuses	9.7	7.5	- 23.1%

	7-2011	7-2012	Change
Previously Owned	9.4	7.4	- 21.9%
New Construction	10.7	7.0	- 34.4%
All Construction Statuses	9.5	7.3	- 22.8%