

Housing Supply Overview



August 2012

As the school-aged among us meander back into classrooms across the country, the rest of us continue to monitor key developments in local real estate. For the 12-month period spanning September 2011 through August 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 37.9 percent.

The overall Median Sales Price was up 3.9 percent to \$147,000. The property type with the largest price gain was the Single-Family segment, where prices increased 3.4 percent to \$148,950. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 89 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 13.0 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 12.2 percent. That amounts to 6.9 months supply for Single-Family homes and 8.4 months supply for Townhouse-Condos.

Quick Facts

+ 37.9%

+ 16.6%

+ 17.5%

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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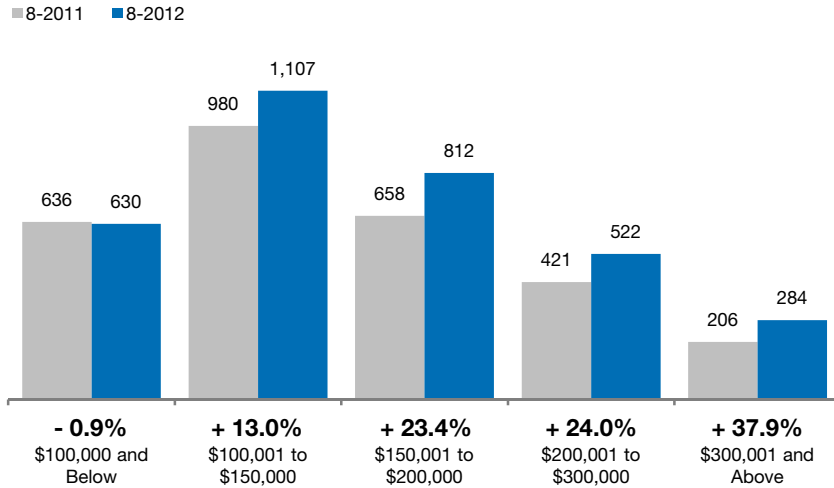


Pending Sales

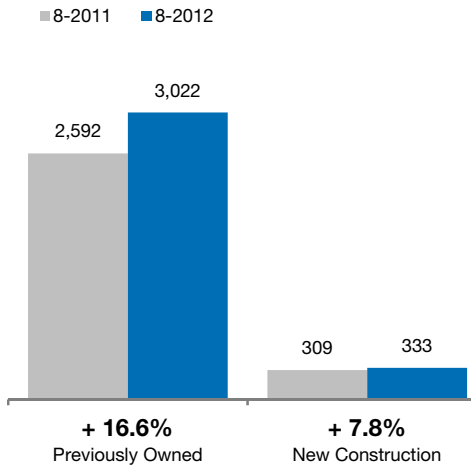
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



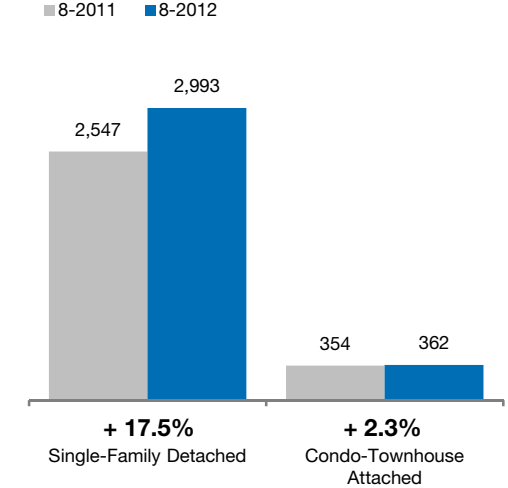
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	8-2011	8-2012	Change
\$100,000 and Below	636	630	-0.9%
\$100,001 to \$150,000	980	1,107	+13.0%
\$150,001 to \$200,000	658	812	+23.4%
\$200,001 to \$300,000	421	522	+24.0%
\$300,001 and Above	206	284	+37.9%
All Price Ranges	2,901	3,355	+15.6%

Single-Family Detached

8-2011	8-2012	Change
572	569	-0.5%
806	934	+15.9%
591	740	+25.2%
381	483	+26.8%
197	267	+35.5%
2,547	2,993	+17.5%

Condo-Townhouse Attached

8-2011	8-2012	Change
64	61	-4.7%
174	173	-0.6%
67	72	+7.5%
40	39	-2.5%
9	17	+88.9%
354	362	+2.3%

By Construction Status

8-2011	8-2012	Change
2,592	3,022	+16.6%
309	333	+7.8%
2,901	3,355	+15.6%

8-2011	8-2012	Change
2,391	2,782	+16.4%
156	211	+35.3%
2,547	2,993	+17.5%

8-2011	8-2012	Change
201	240	+19.4%
153	122	-20.3%
354	362	+2.3%

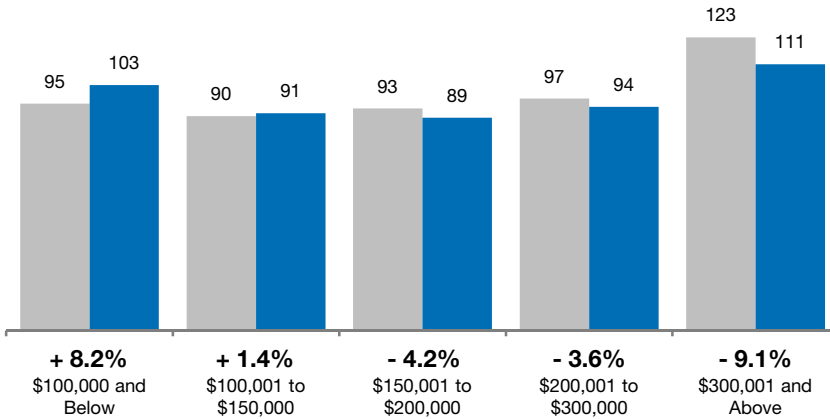
Days on Market Until Sale

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



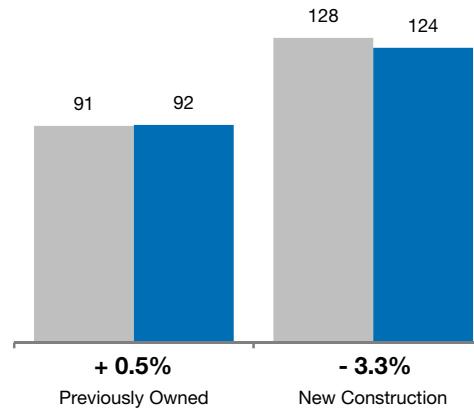
By Price Range

■ 8-2011 ■ 8-2012



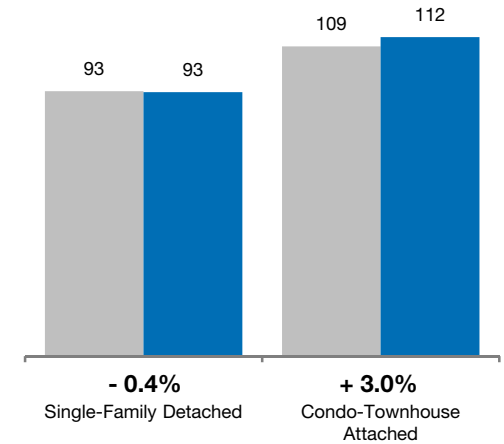
By Construction Status

■ 8-2011 ■ 8-2012



By Property Type

■ 8-2011 ■ 8-2012



All Properties

By Price Range

	8-2011	8-2012	Change
\$100,000 and Below	95	103	+ 8.2%
\$100,001 to \$150,000	90	91	+ 1.4%
\$150,001 to \$200,000	93	89	- 4.2%
\$200,001 to \$300,000	97	94	- 3.6%
\$300,001 and Above	123	111	- 9.1%
All Price Ranges	95	95	- 0.0%

Single-Family Detached

	8-2011	8-2012	Change
Single-Family Detached	92	99	+ 7.9%
Condo-Townhouse Attached	88	88	+ 0.0%
Single-Family Detached	93	88	- 5.5%
Condo-Townhouse Attached	87	95	+ 9.2%
Single-Family Detached	91	92	+ 0.9%
Condo-Townhouse Attached	159	114	- 28.0%
Single-Family Detached	123	110	- 10.8%
Condo-Townhouse Attached	107	137	+ 28.4%
All Price Ranges	93	93	- 0.4%
All Property Types	109	112	+ 3.0%

Condo-Townhouse Attached

By Construction Status

	8-2011	8-2012	Change
Previously Owned	91	92	+ 0.5%
New Construction	128	124	- 3.3%
All Construction Statuses	95	95	- 0.0%

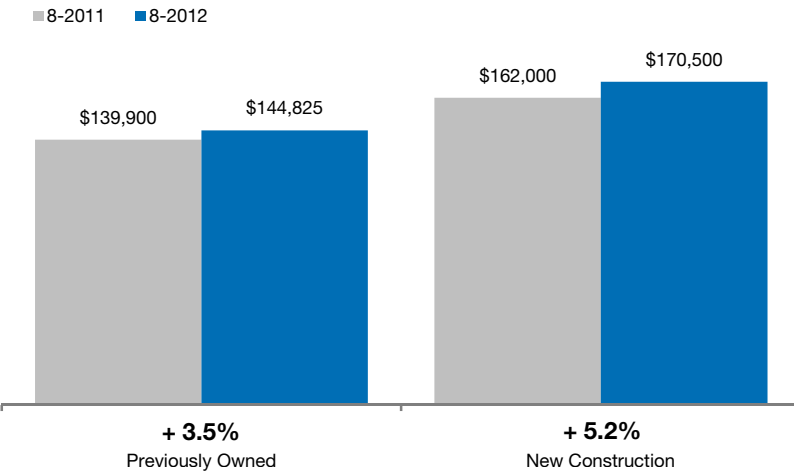
	8-2011	8-2012	Change
Single-Family Detached	91	90	- 0.8%
Condo-Townhouse Attached	97	110	+ 14.0%
Single-Family Detached	130	130	- 0.4%
Condo-Townhouse Attached	126	115	- 8.5%
All Price Ranges	93	93	- 0.4%
All Property Types	109	112	+ 3.0%

Median Sales Price

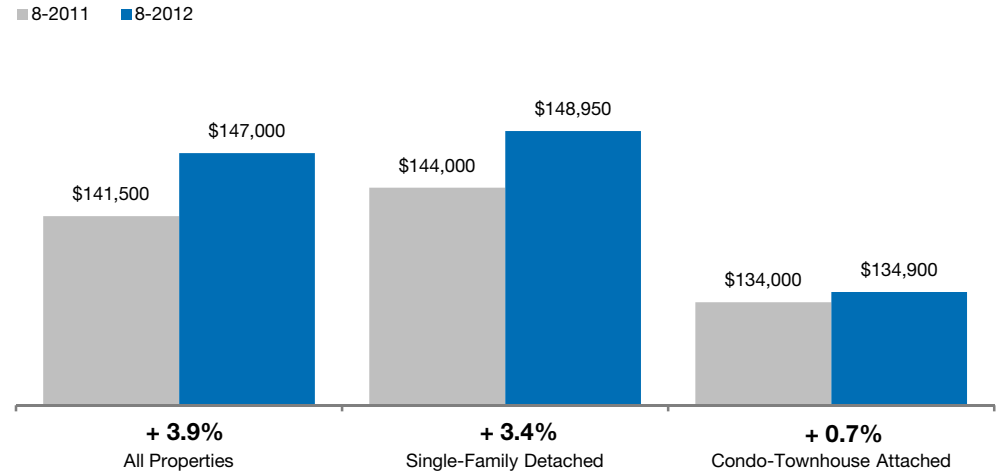
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Construction Status



By Property Type



By Construction Status	All Properties			Single-Family Detached			Condo-Townhouse Attached		
	8-2011	8-2012	Change	8-2011	8-2012	Change	8-2011	8-2012	Change
Previously Owned	\$139,900	\$144,825	+ 3.5%	\$140,625	\$145,832	+ 3.7%	\$129,950	\$122,250	- 5.9%
New Construction	\$162,000	\$170,500	+ 5.2%	\$194,775	\$184,300	- 5.4%	\$137,000	\$148,400	+ 8.3%
All Construction Statuses	\$141,500	\$147,000	+ 3.9%	\$144,000	\$148,950	+ 3.4%	\$134,000	\$134,900	+ 0.7%

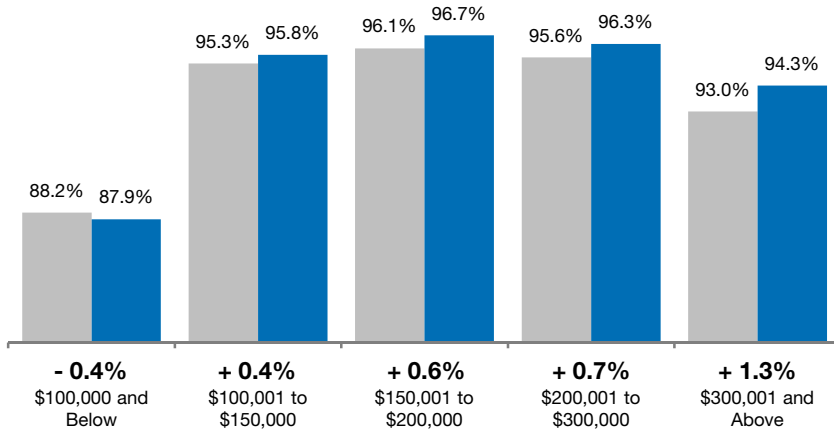
Percent of Original List Price Received

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.**



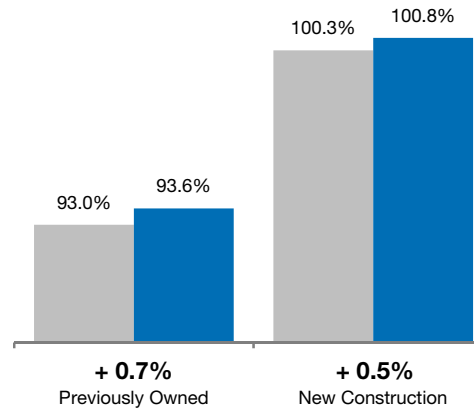
By Price Range

■ 8-2011 ■ 8-2012



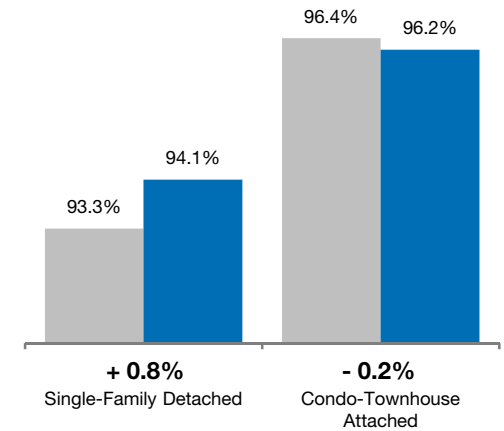
By Construction Status

■ 8-2011 ■ 8-2012



By Property Type

■ 8-2011 ■ 8-2012



All Properties

By Price Range	8-2011	8-2012	Change
\$100,000 and Below	88.2%	87.9%	- 0.4%
\$100,001 to \$150,000	95.3%	95.8%	+ 0.4%
\$150,001 to \$200,000	96.1%	96.7%	+ 0.6%
\$200,001 to \$300,000	95.6%	96.3%	+ 0.7%
\$300,001 and Above	93.0%	94.3%	+ 1.3%
All Price Ranges	93.7%	94.4%	+ 0.7%

Single-Family Detached

8-2011	8-2012	Change
87.7%	87.6%	- 0.0%
95.0%	95.5%	+ 0.5%
95.8%	96.4%	+ 0.6%
95.4%	96.2%	+ 0.8%
92.9%	94.2%	+ 1.4%
93.3%	94.1%	+ 0.8%

Condo-Townhouse Attached

8-2011	8-2012	Change
92.8%	90.1%	- 2.9%
97.0%	97.2%	+ 0.2%
98.4%	98.7%	+ 0.2%
97.7%	97.6%	- 0.0%
95.7%	96.2%	+ 0.5%
96.4%	96.2%	- 0.2%

By Construction Status

8-2011	8-2012	Change
93.0%	93.6%	+ 0.7%
100.3%	100.8%	+ 0.5%
93.7%	94.4%	+ 0.7%

8-2011	8-2012	Change
92.9%	93.6%	+ 0.8%
100.8%	101.0%	+ 0.3%
93.3%	94.1%	+ 0.8%

8-2011	8-2012	Change
94.1%	94.0%	- 0.1%
99.8%	100.5%	+ 0.7%
96.4%	96.2%	- 0.2%

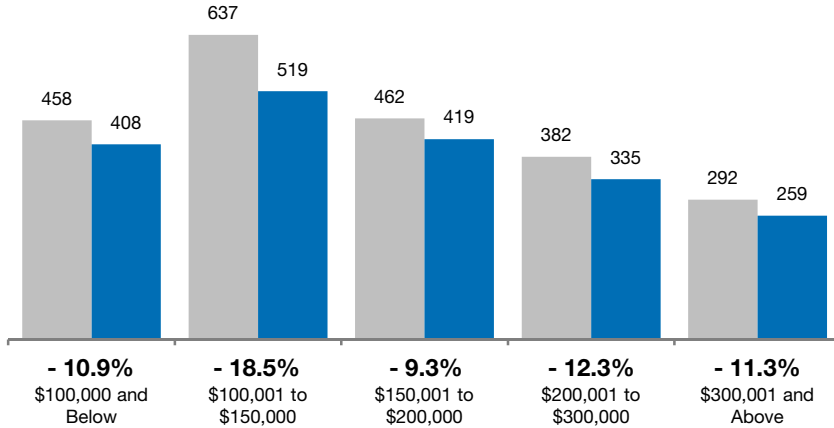
Inventory of Homes for Sale

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



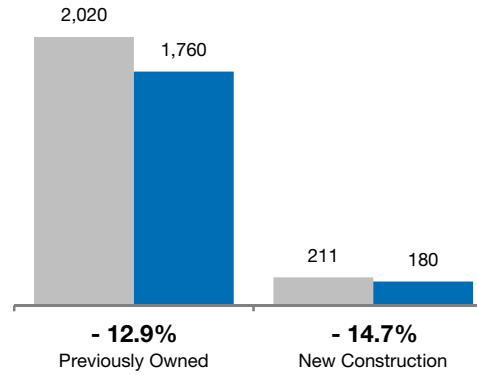
By Price Range

■ 8-2011 ■ 8-2012



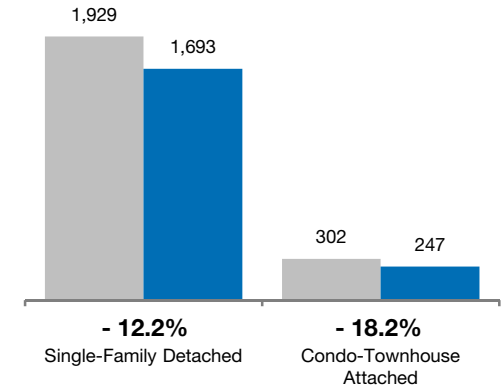
By Construction Status

■ 8-2011 ■ 8-2012



By Property Type

■ 8-2011 ■ 8-2012



All Properties

By Price Range

	8-2011	8-2012	Change
\$100,000 and Below	458	408	- 10.9%
\$100,001 to \$150,000	637	519	- 18.5%
\$150,001 to \$200,000	462	419	- 9.3%
\$200,001 to \$300,000	382	335	- 12.3%
\$300,001 and Above	292	259	- 11.3%
All Price Ranges	2,231	1,940	- 13.0%

Single-Family Detached

	8-2011	8-2012	Change
Single-Family Detached	394	362	- 8.1%
Condo-Townhouse Attached	520	436	- 16.2%
Single-Family Detached	413	366	- 11.4%
Condo-Townhouse Attached	337	288	- 14.5%
Single-Family Detached	265	241	- 9.1%
All Price Ranges	1,929	1,693	- 12.2%

Condo-Townhouse Attached

	8-2011	8-2012	Change
Single-Family Detached	64	46	- 28.1%
Condo-Townhouse Attached	117	83	- 29.1%
Single-Family Detached	49	53	+ 8.2%
Condo-Townhouse Attached	45	47	+ 4.4%
Single-Family Detached	27	18	- 33.3%
All Price Ranges	302	247	- 18.2%

By Construction Status

	8-2011	8-2012	Change
Previously Owned	2,020	1,760	- 12.9%
New Construction	211	180	- 14.7%
All Construction Statuses	2,231	1,940	- 13.0%

	8-2011	8-2012	Change
Single-Family Detached	1,803	1,585	- 12.1%
Condo-Townhouse Attached	126	108	- 14.3%
Single-Family Detached	217	175	- 19.4%
Condo-Townhouse Attached	85	72	- 15.3%
All Construction Statuses	1,929	1,693	- 12.2%

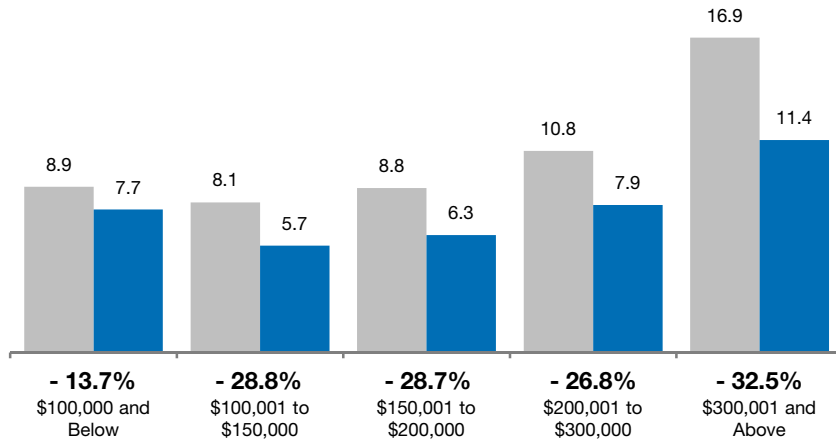
Months Supply of Inventory

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.



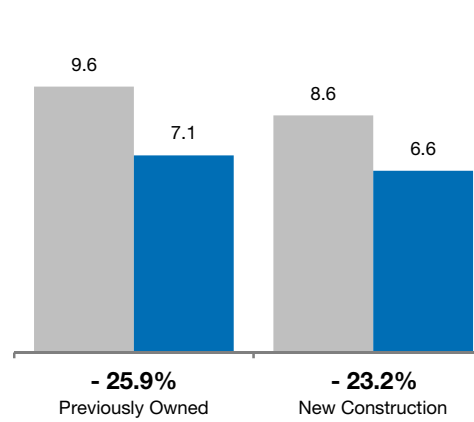
By Price Range

■ 8-2011 ■ 8-2012



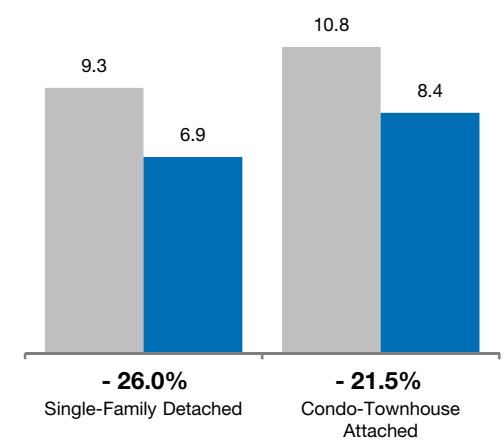
By Construction Status

■ 8-2011 ■ 8-2012



By Property Type

■ 8-2011 ■ 8-2012



All Properties

By Price Range

	8-2011	8-2012	Change
\$100,000 and Below	8.9	7.7	- 13.7%
\$100,001 to \$150,000	8.1	5.7	- 28.8%
\$150,001 to \$200,000	8.8	6.3	- 28.7%
\$200,001 to \$300,000	10.8	7.9	- 26.8%
\$300,001 and Above	16.9	11.4	- 32.5%
All Price Ranges	9.5	7.1	- 25.6%

Single-Family Detached

	8-2011	8-2012	Change
Single-Family Detached	12.0	8.8	- 27.0%
Condo-Townhouse Attached	8.5	6.0	- 29.1%
Single-Family Detached	9.1	8.7	- 4.6%
Condo-Townhouse Attached	13.5	15.7	+ 16.0%
Single-Family Detached	21.0	10.3	- 51.0%
All Price Ranges	9.3	6.9	- 26.0%
All Price Ranges	10.8	8.4	- 21.5%

Condo-Townhouse Attached

By Construction Status

	8-2011	8-2012	Change
Previously Owned	9.6	7.1	- 25.9%
New Construction	8.6	6.6	- 23.2%
All Construction Statuses	9.5	7.1	- 25.6%

	8-2011	8-2012	Change
Previously Owned	9.3	6.9	- 25.1%
New Construction	10.1	6.3	- 38.0%
All Construction Statuses	9.3	6.9	- 26.0%
Single-Family Detached	13.7	9.2	- 32.8%
Condo-Townhouse Attached	6.9	7.0	+ 1.2%
All Price Ranges	10.8	8.4	- 21.5%