

Housing Supply Overview



REALTOR® Association of the Sioux Empire Inc.

October 2012

The foliage isn't the only thing changing this time of year. For the 12-month period spanning November 2011 through October 2012, Pending Sales in the Sioux Falls region were up 15.8 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 40.0 percent.

The overall Median Sales Price was up 4.1 percent to \$147,815. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 5.7 percent to \$139,900. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 83 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 106 days.

Market-wide, inventory levels were down 11.4 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 7.5 percent. That amounts to 6.0 months supply for Single-Family homes and 7.5 months supply for Townhouse-Condos.

Quick Facts

+ 40.0%	+ 16.0%	+ 17.5%
Price Range With the Strongest Sales:	Construction Status With Strongest Sales:	Property Type With Strongest Sales:
\$300,001 and Above	Previously Owned	Single-Family Detached

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Median Sales Price		4
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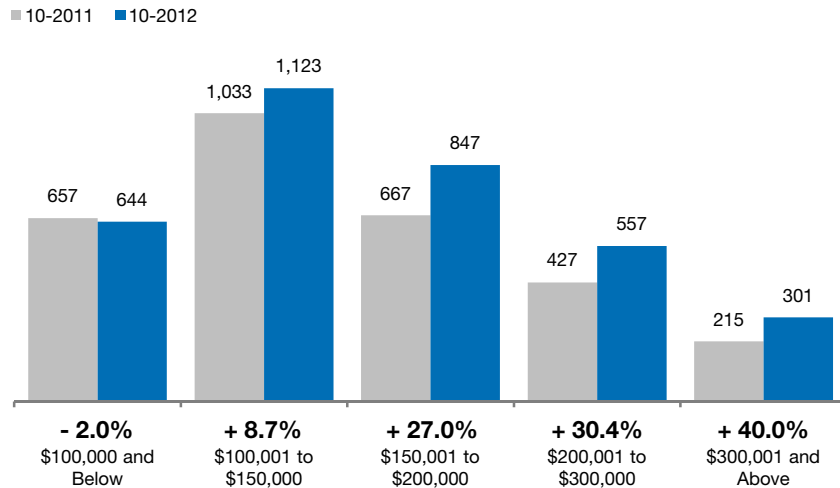


Pending Sales

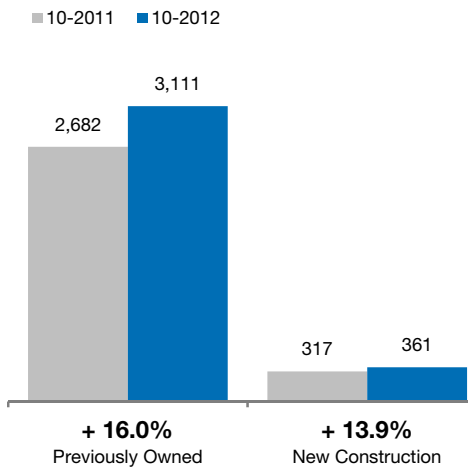
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



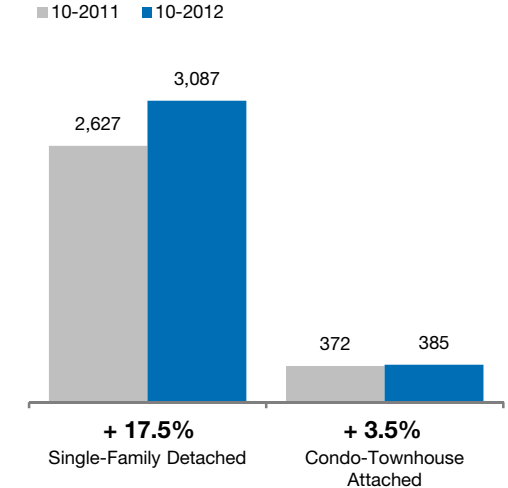
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	10-2011	10-2012	Change
\$100,000 and Below	657	644	- 2.0%
\$100,001 to \$150,000	1,033	1,123	+ 8.7%
\$150,001 to \$200,000	667	847	+ 27.0%
\$200,001 to \$300,000	427	557	+ 30.4%
\$300,001 and Above	215	301	+ 40.0%
All Price Ranges	2,999	3,472	+ 15.8%

Single-Family Detached

10-2011	10-2012	Change
584	585	+ 0.2%
845	952	+ 12.7%
603	757	+ 25.5%
388	510	+ 31.4%
207	283	+ 36.7%
2,627	3,087	+ 17.5%

Condo-Townhouse Attached

10-2011	10-2012	Change
73	59	- 19.2%
188	171	- 9.0%
64	90	+ 40.6%
39	47	+ 20.5%
8	18	+ 125.0%
372	385	+ 3.5%

By Construction Status

10-2011	10-2012	Change
2,682	3,111	+ 16.0%
317	361	+ 13.9%
2,999	3,472	+ 15.8%

10-2011	10-2012	Change
2,467	2,850	+ 15.5%
160	237	+ 48.1%
2,627	3,087	+ 17.5%

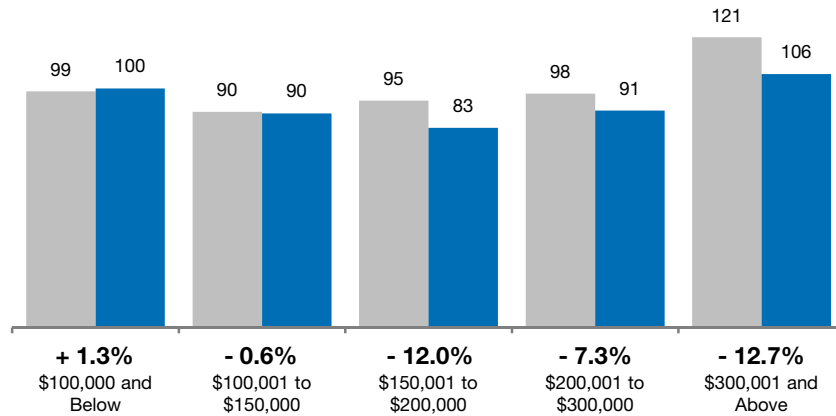
Days on Market Until Sale

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



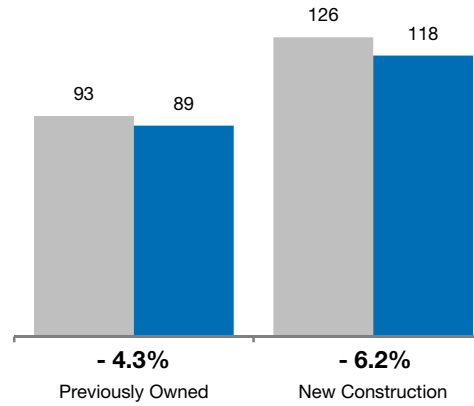
By Price Range

■ 10-2011 ■ 10-2012



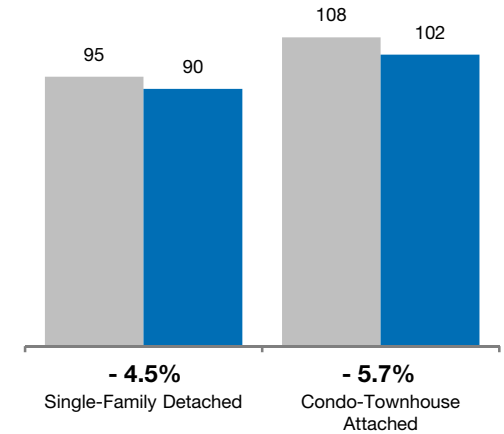
By Construction Status

■ 10-2011 ■ 10-2012



By Property Type

■ 10-2011 ■ 10-2012



All Properties

By Price Range

	10-2011	10-2012	Change
\$100,000 and Below	99	100	+ 1.3%
\$100,001 to \$150,000	90	90	- 0.6%
\$150,001 to \$200,000	95	83	- 12.0%
\$200,001 to \$300,000	98	91	- 7.3%
\$300,001 and Above	121	106	- 12.7%
All Price Ranges	96	92	- 4.8%

Single-Family Detached

	10-2011	10-2012	Change
Single-Family Detached	95	97	+ 2.6%
Single-Family Detached	88	88	- 0.4%
Single-Family Detached	95	83	- 12.4%
Single-Family Detached	94	89	- 5.4%
Single-Family Detached	122	105	- 13.6%
All Single-Family Detached	95	90	- 4.5%

Condo-Townhouse Attached

	10-2011	10-2012	Change
Condo-Townhouse Attached	129	124	- 4.0%
Condo-Townhouse Attached	99	99	+ 0.0%
Condo-Townhouse Attached	95	87	- 8.7%
Condo-Townhouse Attached	142	112	- 21.3%
Condo-Townhouse Attached	108	118	+ 9.4%
All Condo-Townhouse Attached	108	102	- 5.7%

By Construction Status

	10-2011	10-2012	Change
Previously Owned	93	89	- 4.3%
New Construction	126	118	- 6.2%
All Construction Statuses	96	92	- 4.8%

	10-2011	10-2012	Change
Single-Family Detached	92	88	- 3.9%
Single-Family Detached	140	119	- 14.8%
All Single-Family Detached	95	90	- 4.5%

	10-2011	10-2012	Change
Condo-Townhouse Attached	105	96	- 9.3%
Condo-Townhouse Attached	113	117	+ 4.0%
All Condo-Townhouse Attached	108	102	- 5.7%

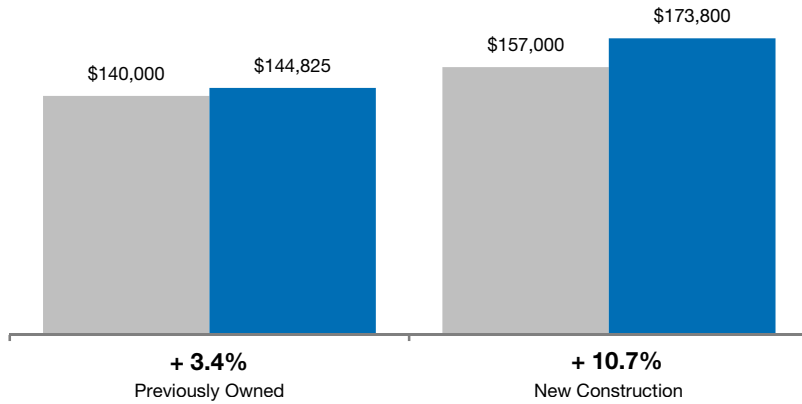
Median Sales Price

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



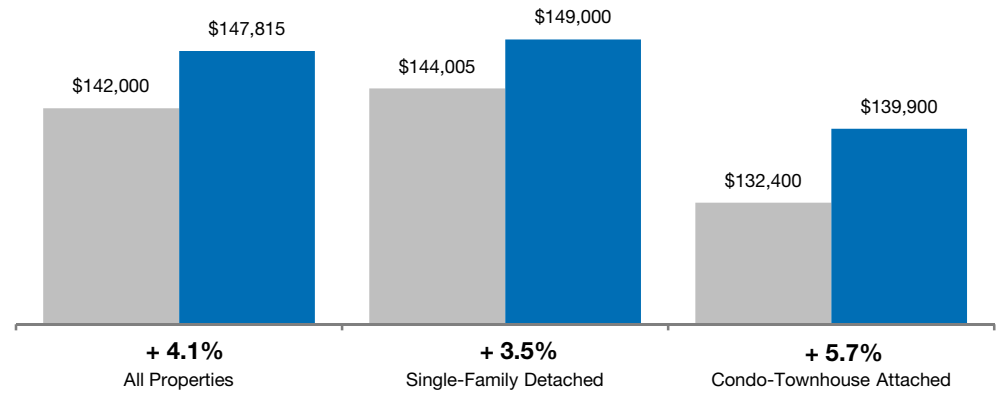
By Construction Status

■ 10-2011 ■ 10-2012



By Property Type

■ 10-2011 ■ 10-2012



By Construction Status	All Properties			Single-Family Detached			Condo-Townhouse Attached		
	10-2011	10-2012	Change	10-2011	10-2012	Change	10-2011	10-2012	Change
Previously Owned	\$140,000	\$144,825	+ 3.4%	\$141,900	\$145,500	+ 2.5%	\$126,000	\$125,000	- 0.8%
New Construction	\$157,000	\$173,800	+ 10.7%	\$190,000	\$186,120	- 2.0%	\$137,700	\$152,700	+ 10.9%
All Construction Statuses	\$142,000	\$147,815	+ 4.1%	\$144,005	\$149,000	+ 3.5%	\$132,400	\$139,900	+ 5.7%

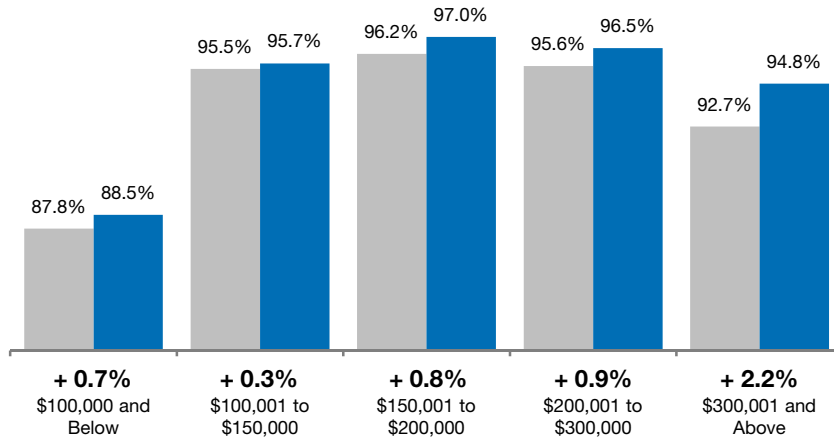
Percent of Original List Price Received

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.**



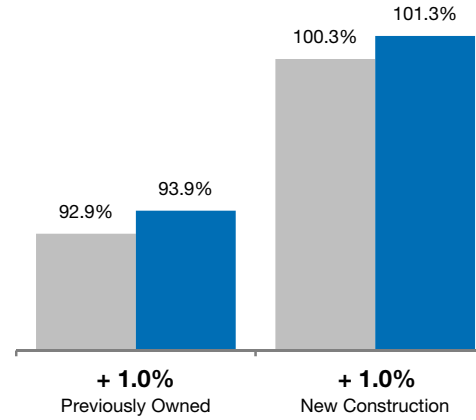
By Price Range

■ 10-2011 ■ 10-2012



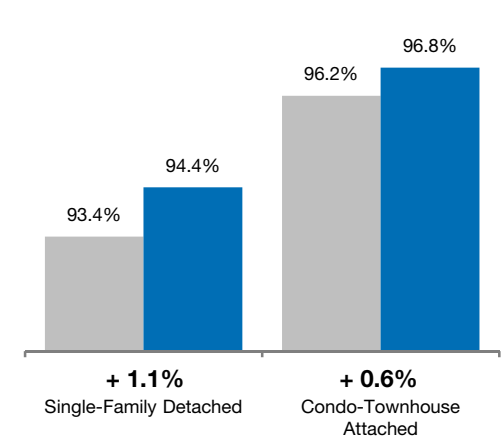
By Construction Status

■ 10-2011 ■ 10-2012



By Property Type

■ 10-2011 ■ 10-2012



All Properties

By Price Range	10-2011	10-2012	Change
\$100,000 and Below	87.8%	88.5%	+ 0.7%
\$100,001 to \$150,000	95.5%	95.7%	+ 0.3%
\$150,001 to \$200,000	96.2%	97.0%	+ 0.8%
\$200,001 to \$300,000	95.6%	96.5%	+ 0.9%
\$300,001 and Above	92.7%	94.8%	+ 2.2%
All Price Ranges	93.7%	94.6%	+ 1.0%

Single-Family Detached

10-2011	10-2012	Change
87.3%	88.2%	+ 1.0%
95.1%	95.4%	+ 0.4%
95.9%	96.8%	+ 0.9%
95.4%	96.3%	+ 0.9%
92.6%	94.6%	+ 2.1%
93.4%	94.4%	+ 1.1%

Condo-Townhouse Attached

10-2011	10-2012	Change
91.9%	91.2%	- 0.7%
97.1%	97.3%	+ 0.2%
98.5%	98.9%	+ 0.4%
97.3%	98.6%	+ 1.3%
95.1%	97.5%	+ 2.5%
96.2%	96.8%	+ 0.6%

By Construction Status

10-2011	10-2012	Change
92.9%	93.9%	+ 1.0%
100.3%	101.3%	+ 1.0%
93.7%	94.6%	+ 1.0%

10-2011	10-2012	Change
92.9%	93.8%	+ 1.0%
100.7%	101.3%	+ 0.7%
93.4%	94.4%	+ 1.1%

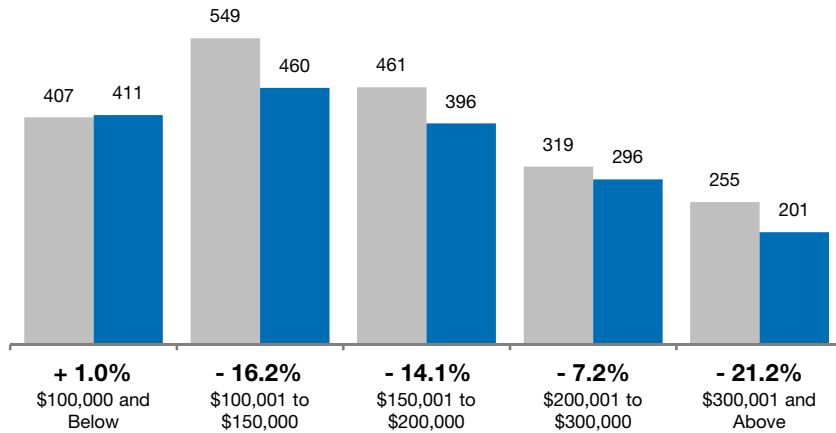
Inventory of Homes for Sale

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



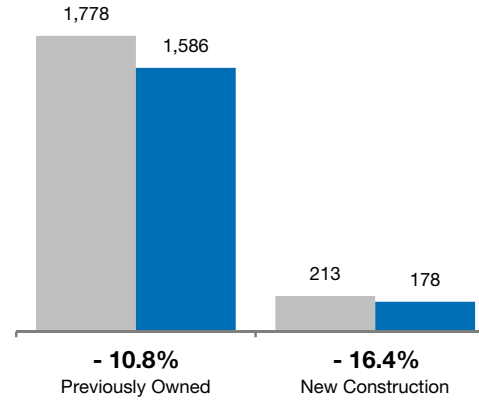
By Price Range

■ 10-2011 ■ 10-2012



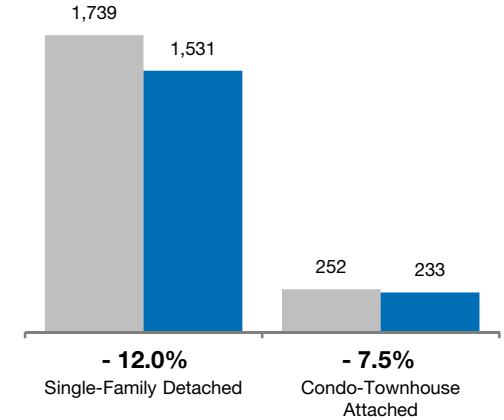
By Construction Status

■ 10-2011 ■ 10-2012



By Property Type

■ 10-2011 ■ 10-2012



All Properties

By Price Range

	10-2011	10-2012	Change
\$100,000 and Below	407	411	+ 1.0%
\$100,001 to \$150,000	549	460	- 16.2%
\$150,001 to \$200,000	461	396	- 14.1%
\$200,001 to \$300,000	319	296	- 7.2%
\$300,001 and Above	255	201	- 21.2%
All Price Ranges	1,991	1,764	- 11.4%

Single-Family Detached

	10-2011	10-2012	Change
Single-Family Detached	358	371	+ 3.6%
Condo-Townhouse Attached	463	382	- 17.5%
Single-Family Detached	410	350	- 14.6%
Condo-Townhouse Attached	282	247	- 12.4%
Single-Family Detached	226	181	- 19.9%
Condo-Townhouse Attached	29	20	- 31.0%
All Price Ranges	1,739	1,531	- 12.0%

Condo-Townhouse Attached

By Construction Status

	10-2011	10-2012	Change
Previously Owned	1,778	1,586	- 10.8%
New Construction	213	178	- 16.4%
All Construction Statuses	1,991	1,764	- 11.4%

	10-2011	10-2012	Change
Single-Family Detached	1,605	1,434	- 10.7%
Condo-Townhouse Attached	134	97	- 27.6%
All Construction Statuses	1,739	1,531	- 12.0%

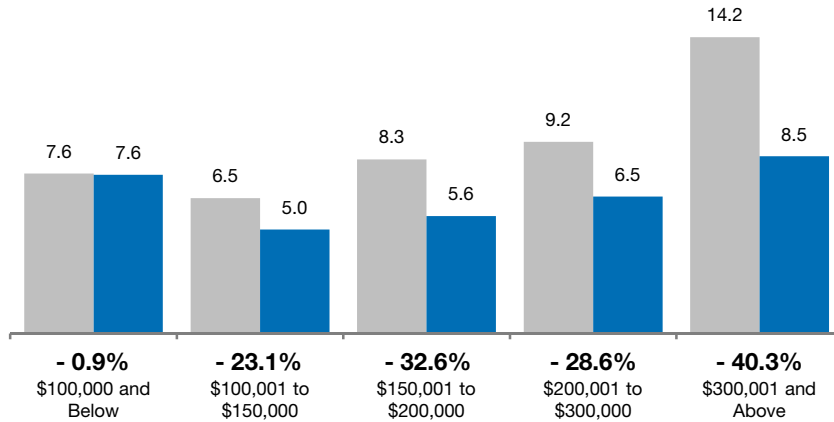
Months Supply of Inventory

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.



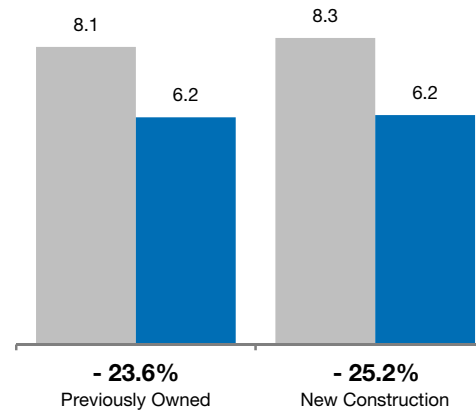
By Price Range

■ 10-2011 ■ 10-2012



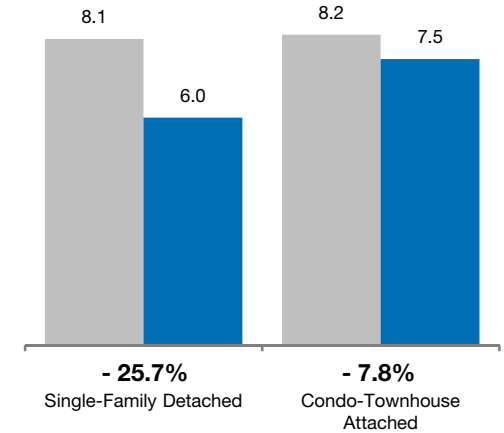
By Construction Status

■ 10-2011 ■ 10-2012



By Property Type

■ 10-2011 ■ 10-2012



All Properties

By Price Range

	10-2011	10-2012	Change
\$100,000 and Below	7.6	7.6	- 0.9%
\$100,001 to \$150,000	6.5	5.0	- 23.1%
\$150,001 to \$200,000	8.3	5.6	- 32.6%
\$200,001 to \$300,000	9.2	6.5	- 28.6%
\$300,001 and Above	14.2	8.5	- 40.3%
All Price Ranges	8.1	6.2	- 23.8%

Single-Family Detached

	10-2011	10-2012	Change
\$100,000 and Below	7.6	7.5	- 0.4%
\$100,001 to \$150,000	6.7	4.9	- 27.2%
\$150,001 to \$200,000	8.2	5.5	- 32.9%
\$200,001 to \$300,000	9.0	5.9	- 33.8%
\$300,001 and Above	13.0	8.1	- 37.8%
All Price Ranges	8.1	6.0	- 25.7%

Condo-Townhouse Attached

	10-2011	10-2012	Change
\$100,000 and Below	8.3	8.0	- 3.4%
\$100,001 to \$150,000	5.6	5.7	+ 1.7%
\$150,001 to \$200,000	8.5	6.4	- 24.5%
\$200,001 to \$300,000	11.1	13.7	+ 23.2%
\$300,001 and Above	21.8	9.4	- 56.7%
All Price Ranges	8.2	7.5	- 7.8%

By Construction Status

	10-2011	10-2012	Change
Previously Owned	8.1	6.2	- 23.6%
New Construction	8.3	6.2	- 25.2%
All Construction Statuses	8.1	6.2	- 23.8%

	10-2011	10-2012	Change
Previously Owned	7.9	6.1	- 23.5%
New Construction	10.5	5.2	- 50.6%
All Construction Statuses	8.1	6.0	- 25.7%