

Housing Supply Overview



November 2012

There was a lot to be thankful for this November. Home buyers can be thankful for ultra-low mortgage rates while sellers can be thankful for rising prices and strong demand. For the 12-month period spanning December 2011 through November 2012, Pending Sales in the Sioux Falls region were up 18.8 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 42.3 percent.

The overall Median Sales Price was up 5.0 percent to \$148,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 9.9 percent to \$142,900. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 84 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 109 days.

Market-wide, inventory levels were down 14.2 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 12.5 percent. That amounts to 5.3 months supply for Single-Family homes and 6.7 months supply for Townhouse-Condos.

Quick Facts

+ 42.3%

+ 19.3%

+ 20.9%

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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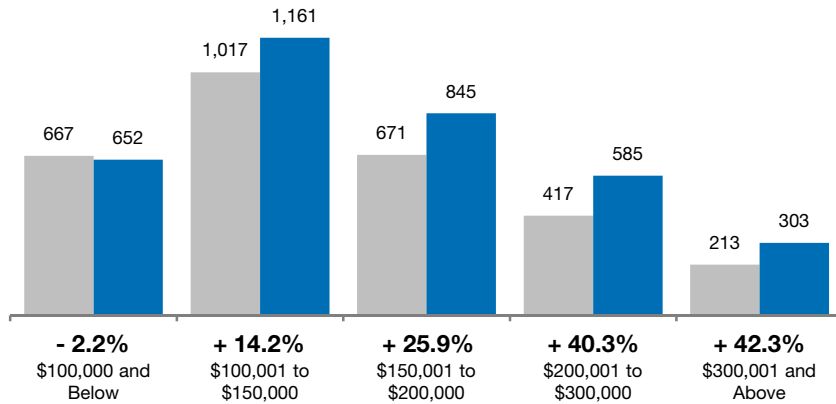
Pending Sales

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



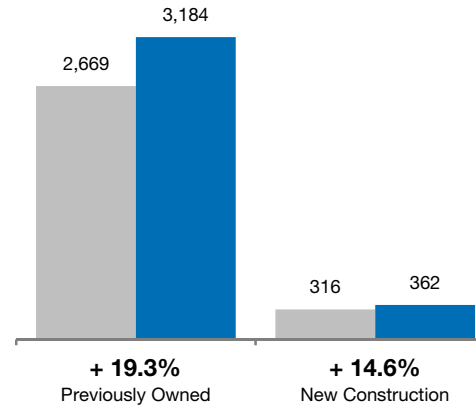
By Price Range

■ 11-2011 ■ 11-2012



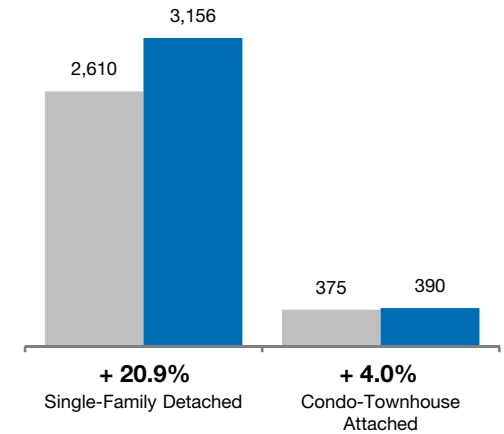
By Construction Status

■ 11-2011 ■ 11-2012



By Property Type

■ 11-2011 ■ 11-2012



All Properties

By Price Range

	11-2011	11-2012	Change
\$100,000 and Below	667	652	- 2.2%
\$100,001 to \$150,000	1,017	1,161	+ 14.2%
\$150,001 to \$200,000	671	845	+ 25.9%
\$200,001 to \$300,000	417	585	+ 40.3%
\$300,001 and Above	213	303	+ 42.3%
All Price Ranges	2,985	3,546	+ 18.8%

Single-Family Detached

	11-2011	11-2012	Change
Single-Family Detached	595	591	- 0.7%
Condo-Townhouse Attached	825	991	+ 20.1%
Single-Family Detached	609	753	+ 23.6%
Condo-Townhouse Attached	377	539	+ 43.0%
Single-Family Detached	204	282	+ 38.2%
All Price Ranges	2,610	3,156	+ 20.9%

Condo-Townhouse Attached

	11-2011	11-2012	Change
Single-Family Detached	72	61	- 15.3%
Condo-Townhouse Attached	192	170	- 11.5%
Single-Family Detached	62	92	+ 48.4%
Condo-Townhouse Attached	40	46	+ 15.0%
Single-Family Detached	9	21	+ 133.3%
All Price Ranges	375	390	+ 4.0%

By Construction Status

	11-2011	11-2012	Change
Previously Owned	2,669	3,184	+ 19.3%
New Construction	316	362	+ 14.6%
All Construction Statuses	2,985	3,546	+ 18.8%

	11-2011	11-2012	Change
Previously Owned	2,451	2,919	+ 19.1%
New Construction	159	237	+ 49.1%
All Construction Statuses	2,610	3,156	+ 20.9%

	11-2011	11-2012	Change
Previously Owned	218	265	+ 21.6%
New Construction	157	125	- 20.4%
All Construction Statuses	375	390	+ 4.0%

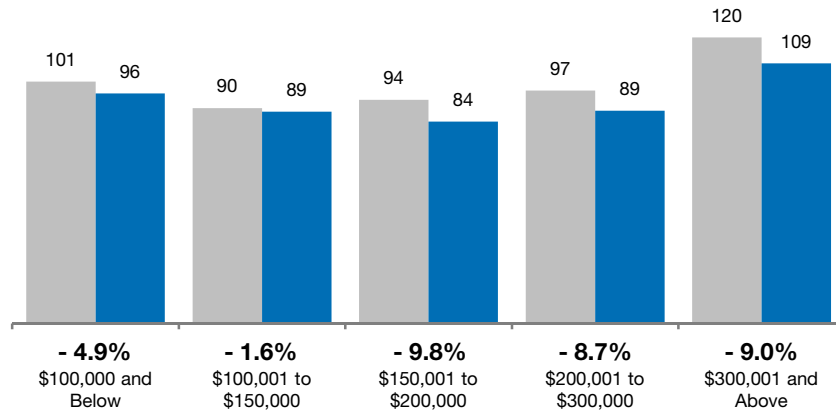
Days on Market Until Sale

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



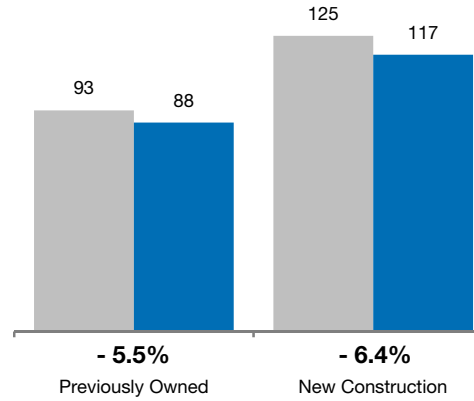
By Price Range

■ 11-2011 ■ 11-2012



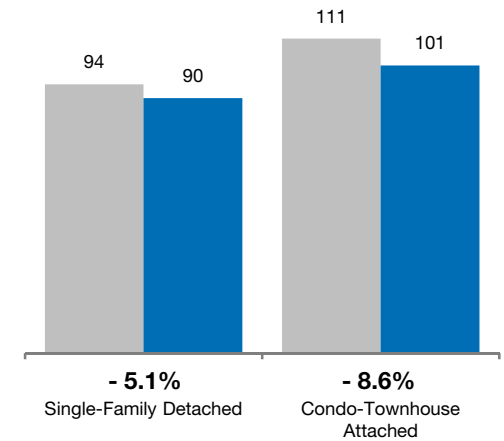
By Construction Status

■ 11-2011 ■ 11-2012



By Property Type

■ 11-2011 ■ 11-2012



All Properties

By Price Range

	11-2011	11-2012	Change
\$100,000 and Below	101	96	-4.9%
\$100,001 to \$150,000	90	89	-1.6%
\$150,001 to \$200,000	94	84	-9.8%
\$200,001 to \$300,000	97	89	-8.7%
\$300,001 and Above	120	109	-9.0%
All Price Ranges	96	91	-5.8%

Single-Family Detached

	11-2011	11-2012	Change
Single-Family Detached	97	94	-3.3%
Single-Family Detached	87	88	+0.7%
Single-Family Detached	93	83	-10.7%
Single-Family Detached	94	88	-6.5%
Single-Family Detached	120	106	-12.1%
All Single-Family Detached	94	90	-5.1%

Condo-Townhouse Attached

	11-2011	11-2012	Change
Condo-Townhouse Attached	130	117	-10.1%
Condo-Townhouse Attached	103	94	-8.7%
Condo-Townhouse Attached	95	92	-2.5%
Condo-Townhouse Attached	137	102	-25.5%
Condo-Townhouse Attached	101	155	+53.6%
All Condo-Townhouse Attached	111	101	-8.6%

By Construction Status

	11-2011	11-2012	Change
Previously Owned	93	88	-5.5%
New Construction	125	117	-6.4%
All Construction Statuses	96	91	-5.8%

	11-2011	11-2012	Change
Single-Family Detached	92	87	-4.7%
Single-Family Detached	136	117	-13.4%
All Single-Family Detached	94	90	-5.1%

	11-2011	11-2012	Change
Condo-Townhouse Attached	108	94	-12.6%
Condo-Townhouse Attached	114	115	+1.2%
All Condo-Townhouse Attached	111	101	-8.6%

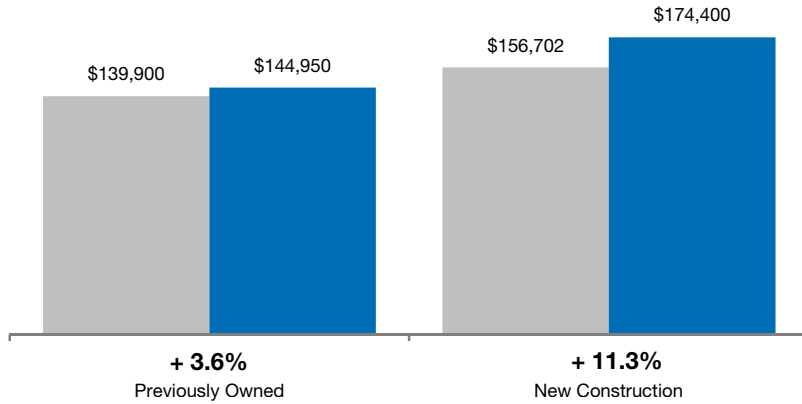
Median Sales Price

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



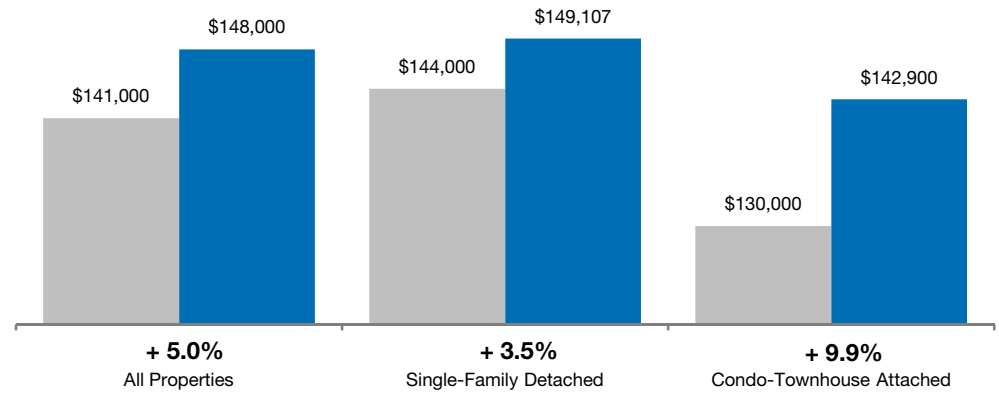
By Construction Status

■ 11-2011 ■ 11-2012



By Property Type

■ 11-2011 ■ 11-2012



All Properties

By Construction Status	11-2011	11-2012	Change
Previously Owned	\$139,900	\$144,950	+ 3.6%
New Construction	\$156,702	\$174,400	+ 11.3%
All Construction Statuses	\$141,000	\$148,000	+ 5.0%

Single-Family Detached

11-2011	11-2012	Change
\$141,325	\$145,950	+ 3.3%
\$190,250	\$187,844	- 1.3%
\$144,000	\$149,107	+ 3.5%

Condo-Townhouse Attached

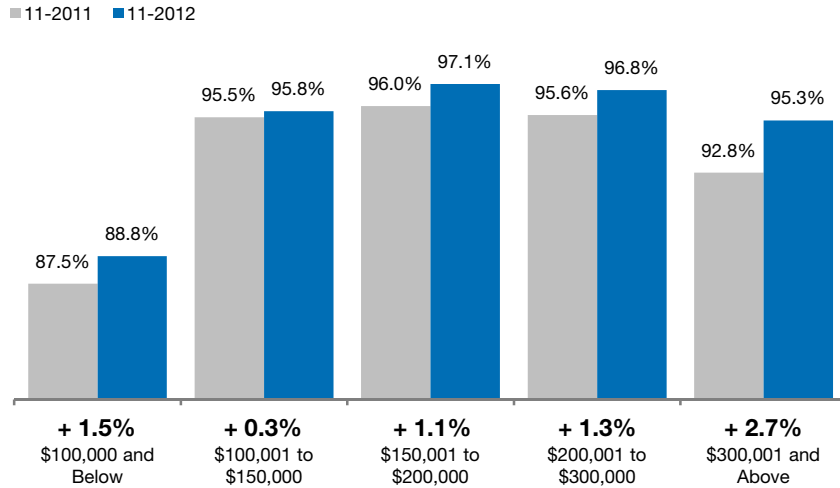
11-2011	11-2012	Change
\$125,000	\$125,000	0.0%
\$137,400	\$156,400	+ 13.8%
\$130,000	\$142,900	+ 9.9%

Percent of Original List Price Received

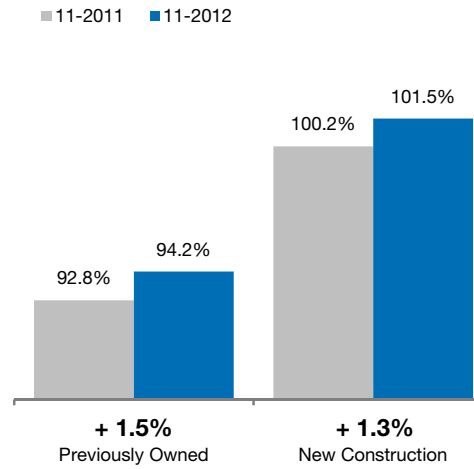
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



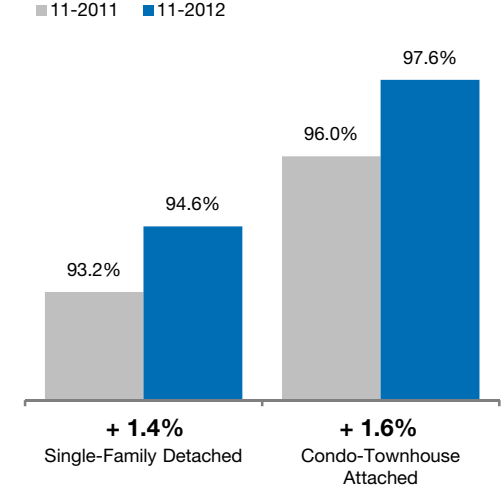
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	11-2011	11-2012	Change
\$100,000 and Below	87.5%	88.8%	+ 1.5%
\$100,001 to \$150,000	95.5%	95.8%	+ 0.3%
\$150,001 to \$200,000	96.0%	97.1%	+ 1.1%
\$200,001 to \$300,000	95.6%	96.8%	+ 1.3%
\$300,001 and Above	92.8%	95.3%	+ 2.7%
All Price Ranges	93.6%	94.9%	+ 1.4%

Single-Family Detached

	11-2011	11-2012	Change
	87.0%	88.5%	+ 1.8%
	95.1%	95.5%	+ 0.4%
	95.8%	96.9%	+ 1.1%
	95.4%	96.6%	+ 1.2%
	92.8%	94.6%	+ 2.0%
All Price Ranges	93.2%	94.6%	+ 1.4%

Condo-Townhouse Attached

	11-2011	11-2012	Change
	91.5%	92.1%	+ 0.6%
	97.0%	97.6%	+ 0.5%
	98.3%	98.8%	+ 0.5%
	97.6%	98.9%	+ 1.3%
	93.5%	106.2%	+ 13.6%
All Price Ranges	96.0%	97.6%	+ 1.6%

By Construction Status

	11-2011	11-2012	Change
Previously Owned	92.8%	94.2%	+ 1.5%
New Construction	100.2%	101.5%	+ 1.3%
All Construction Statuses	93.6%	94.9%	+ 1.4%

Single-Family Detached

	11-2011	11-2012	Change
	92.7%	94.0%	+ 1.4%
	100.5%	101.6%	+ 1.1%
All Construction Statuses	93.2%	94.6%	+ 1.4%

Condo-Townhouse Attached

	11-2011	11-2012	Change
	93.1%	95.8%	+ 2.9%
	99.9%	101.4%	+ 1.5%
All Construction Statuses	96.0%	97.6%	+ 1.6%

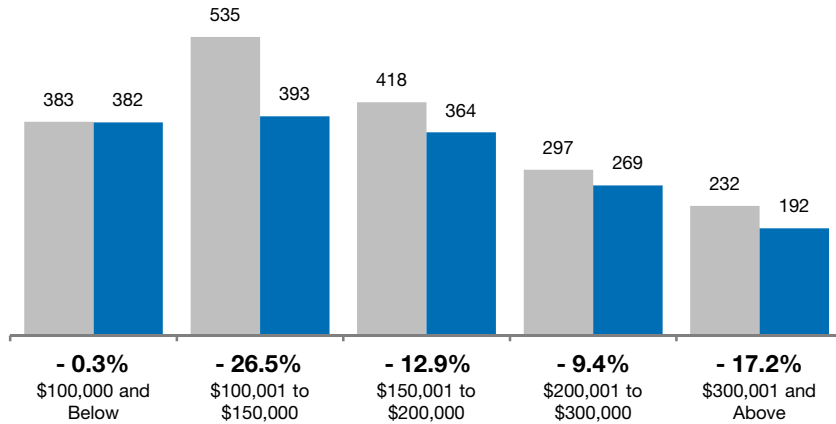
Inventory of Homes for Sale

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



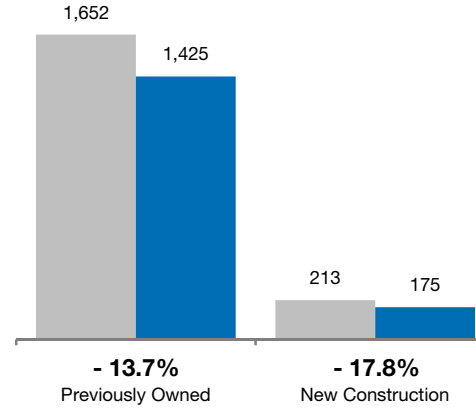
By Price Range

■ 11-2011 ■ 11-2012



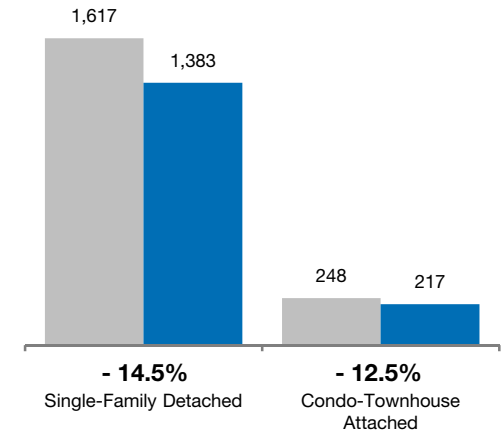
By Construction Status

■ 11-2011 ■ 11-2012



By Property Type

■ 11-2011 ■ 11-2012



All Properties

By Price Range

	11-2011	11-2012	Change
\$100,000 and Below	383	382	- 0.3%
\$100,001 to \$150,000	535	393	- 26.5%
\$150,001 to \$200,000	418	364	- 12.9%
\$200,001 to \$300,000	297	269	- 9.4%
\$300,001 and Above	232	192	- 17.2%
All Price Ranges	1,865	1,600	- 14.2%

Single-Family Detached

	11-2011	11-2012	Change
Single-Family Detached	337	342	+ 1.5%
Single-Family Detached	450	318	- 29.3%
Single-Family Detached	365	322	- 11.8%
Single-Family Detached	258	226	- 12.4%
Single-Family Detached	207	175	- 15.5%
All Single-Family Detached	1,617	1,383	- 14.5%

Condo-Townhouse Attached

	11-2011	11-2012	Change
Condo-Townhouse Attached	46	40	- 13.0%
Condo-Townhouse Attached	85	75	- 11.8%
Condo-Townhouse Attached	53	42	- 20.8%
Condo-Townhouse Attached	39	43	+ 10.3%
Condo-Townhouse Attached	25	17	- 32.0%
All Condo-Townhouse Attached	248	217	- 12.5%

By Construction Status

	11-2011	11-2012	Change
Previously Owned	1,652	1,425	- 13.7%
New Construction	213	175	- 17.8%
All Construction Statuses	1,865	1,600	- 14.2%

	11-2011	11-2012	Change
Previously Owned	1,487	1,283	- 13.7%
New Construction	130	100	- 23.1%
All Single-Family Detached	1,617	1,383	- 14.5%

	11-2011	11-2012	Change
Condo-Townhouse Attached	165	142	- 13.9%
Condo-Townhouse Attached	83	75	- 9.6%
All Condo-Townhouse Attached	248	217	- 12.5%

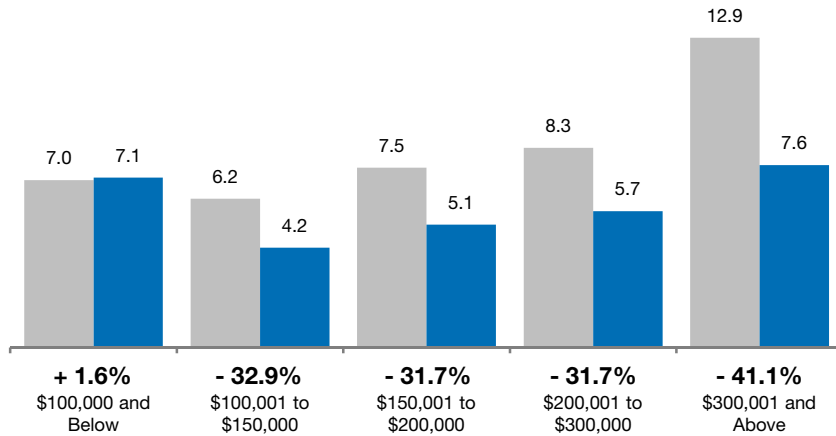
Months Supply of Inventory

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.



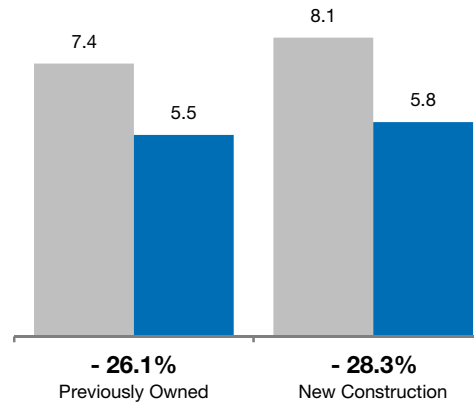
By Price Range

■ 11-2011 ■ 11-2012



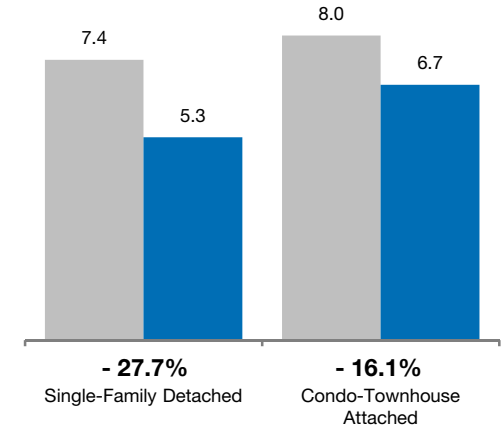
By Construction Status

■ 11-2011 ■ 11-2012



By Property Type

■ 11-2011 ■ 11-2012



All Properties

By Price Range

	11-2011	11-2012	Change
\$100,000 and Below	7.0	7.1	+ 1.6%
\$100,001 to \$150,000	6.2	4.2	- 32.9%
\$150,001 to \$200,000	7.5	5.1	- 31.7%
\$200,001 to \$300,000	8.3	5.7	- 31.7%
\$300,001 and Above	12.9	7.6	- 41.1%
All Price Ranges	7.5	5.5	- 26.4%

Single-Family Detached

	11-2011	11-2012	Change
Single-Family Detached	6.9	7.0	+ 1.1%
Condo-Townhouse Attached	6.4	4.0	- 37.6%
Single-Family Detached	7.3	5.1	- 30.1%
Condo-Townhouse Attached	8.0	5.2	- 34.4%
Single-Family Detached	12.0	7.4	- 38.4%
Condo-Townhouse Attached	18.8	8.5	- 54.7%
All Price Ranges	7.4	5.3	- 27.7%

Condo-Townhouse Attached

By Construction Status

	11-2011	11-2012	Change
Previously Owned	7.4	5.5	- 26.1%
New Construction	8.1	5.8	- 28.3%
All Construction Statuses	7.5	5.5	- 26.4%

	11-2011	11-2012	Change
Previously Owned	7.2	5.4	- 25.8%
New Construction	9.8	5.1	- 48.1%
All Construction Statuses	7.4	5.3	- 27.7%