

Housing Supply Overview



December 2012

Most markets are on better footing now than a year ago. We saw many signs of market recovery throughout 2012. Assuming interest rates and job growth cooperate, 2013 should be another positive year for housing. For the 12-month period spanning January 2012 through December 2012, Pending Sales in the Sioux Falls region were up 22.9 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 50.0 percent.

The overall Median Sales Price was up 5.8 percent to \$148,400. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 11.2 percent to \$144,607. 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 108 days.

Market-wide, inventory levels were down 18.4 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 4.4 percent. That amounts to 4.3 months supply for Single-Family homes and 6.1 months supply for Townhouse-Condos.

Quick Facts

+ 50.0%

+ 23.2%

+ 25.2%

Price Range With the Strongest Sales:

\$200,001 to \$300,000

Construction Status With Strongest Sales:

Previously Owned

Property Type With Strongest Sales:

Single-Family Detached

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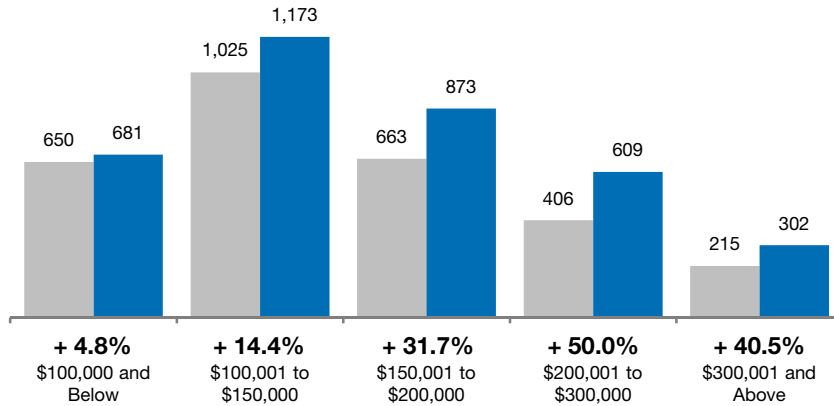
Pending Sales

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



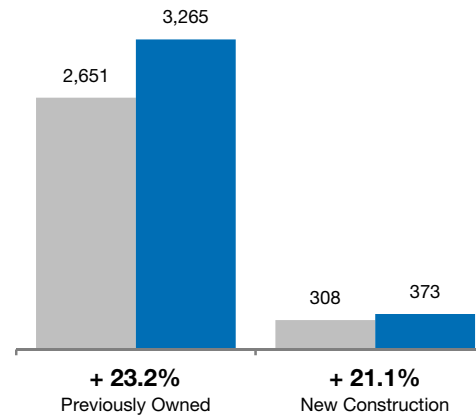
By Price Range

■ 12-2011 ■ 12-2012



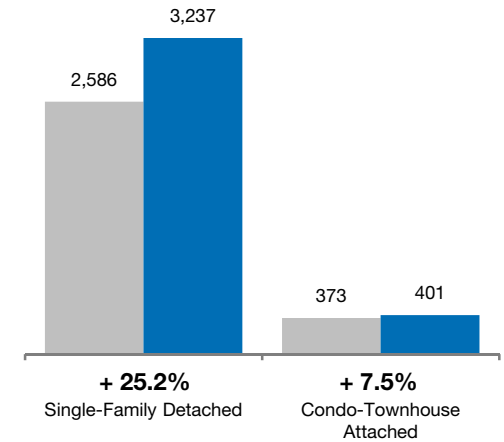
By Construction Status

■ 12-2011 ■ 12-2012



By Property Type

■ 12-2011 ■ 12-2012



All Properties

By Price Range

	12-2011	12-2012	Change
\$100,000 and Below	650	681	+ 4.8%
\$100,001 to \$150,000	1,025	1,173	+ 14.4%
\$150,001 to \$200,000	663	873	+ 31.7%
\$200,001 to \$300,000	406	609	+ 50.0%
\$300,001 and Above	215	302	+ 40.5%
All Price Ranges	2,959	3,638	+ 22.9%

Single-Family Detached

	12-2011	12-2012	Change
Single-Family Detached	2,586	3,237	+ 25.2%
Condo-Townhouse Attached	373	401	+ 7.5%
All Property Types	2,959	3,638	+ 22.9%

Condo-Townhouse Attached

	12-2011	12-2012	Change
Single-Family Detached	2,586	3,237	+ 25.2%
Condo-Townhouse Attached	373	401	+ 7.5%
All Property Types	2,959	3,638	+ 22.9%

By Construction Status

	12-2011	12-2012	Change
Previously Owned	2,651	3,265	+ 23.2%
New Construction	308	373	+ 21.1%
All Construction Statuses	2,959	3,638	+ 22.9%

	12-2011	12-2012	Change
Previously Owned	2,431	2,990	+ 23.0%
New Construction	155	247	+ 59.4%
All Construction Statuses	2,586	3,237	+ 25.2%

	12-2011	12-2012	Change
Single-Family Detached	2,586	3,237	+ 25.2%
Condo-Townhouse Attached	373	401	+ 7.5%
All Property Types	2,959	3,638	+ 22.9%

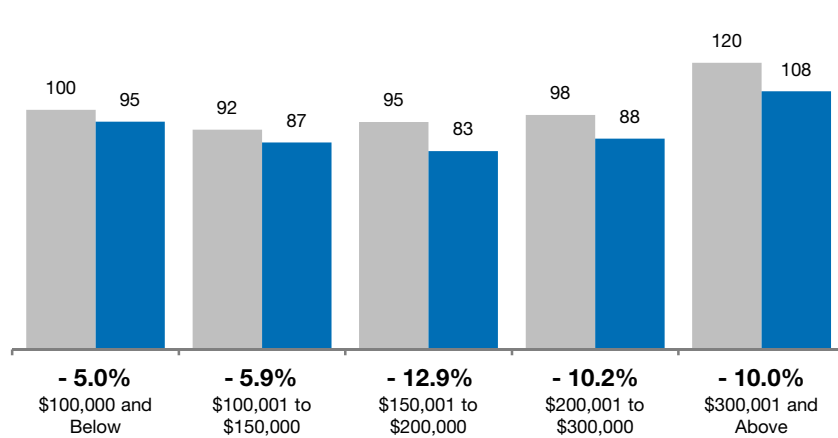
Days on Market Until Sale

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



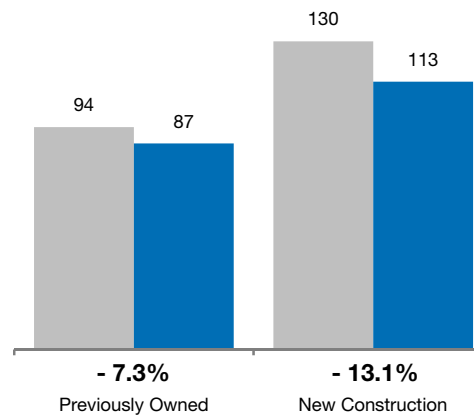
By Price Range

■ 12-2011 ■ 12-2012



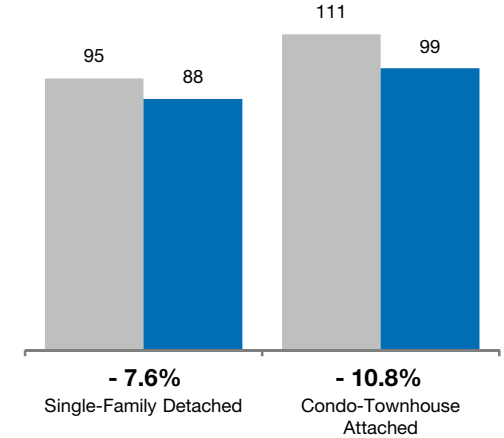
By Construction Status

■ 12-2011 ■ 12-2012



By Property Type

■ 12-2011 ■ 12-2012



All Properties

By Price Range

	12-2011	12-2012	Change
\$100,000 and Below	100	95	-5.0%
\$100,001 to \$150,000	92	87	-5.9%
\$150,001 to \$200,000	95	83	-12.9%
\$200,001 to \$300,000	98	88	-10.2%
\$300,001 and Above	120	108	-10.0%
All Price Ranges	97	89	-8.2%

Single-Family Detached

	12-2011	12-2012	Change
Single-Family Detached	96	94	-2.7%
Condo-Townhouse Attached	131	110	-16.4%
Single-Family Detached	89	86	-3.2%
Condo-Townhouse Attached	105	90	-14.6%
Single-Family Detached	95	82	-14.3%
Condo-Townhouse Attached	93	91	-1.9%
Single-Family Detached	95	86	-9.6%
Condo-Townhouse Attached	127	111	-13.1%
Single-Family Detached	121	105	-13.1%
Condo-Townhouse Attached	101	155	+53.6%
All Price Ranges	95	88	-7.6%
All Property Types	111	99	-10.8%

Condo-Townhouse Attached

By Construction Status

	12-2011	12-2012	Change
Previously Owned	94	87	-7.3%
New Construction	130	113	-13.1%
All Construction Statuses	97	89	-8.2%

	12-2011	12-2012	Change
Previously Owned	92	86	-6.7%
New Construction	141	112	-20.6%
All Construction Statuses	95	88	-7.6%
Single-Family Detached	106	92	-13.5%
Condo-Townhouse Attached	118	114	-3.1%
All Property Types	111	99	-10.8%

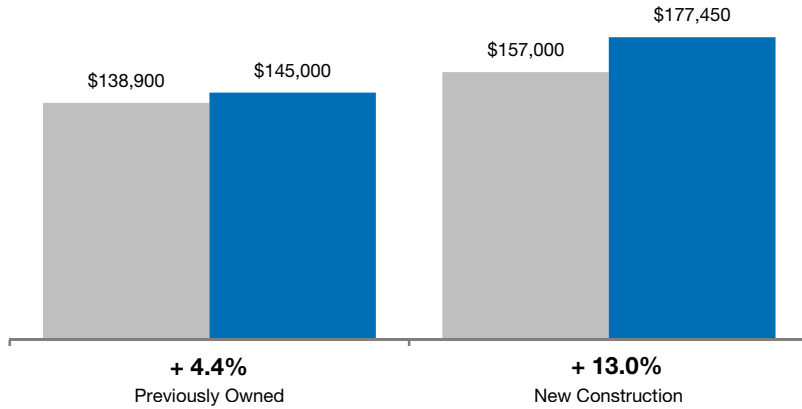
Median Sales Price

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



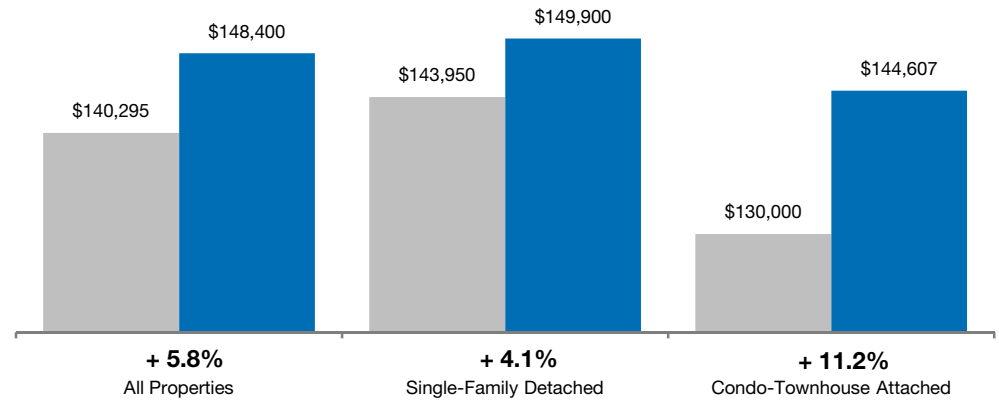
By Construction Status

■ 12-2011 ■ 12-2012



By Property Type

■ 12-2011 ■ 12-2012



All Properties

By Construction Status	12-2011	12-2012	Change
Previously Owned	\$138,900	\$145,000	+ 4.4%
New Construction	\$157,000	\$177,450	+ 13.0%
All Construction Statuses	\$140,295	\$148,400	+ 5.8%

Single-Family Detached

12-2011	12-2012	Change
\$140,250	\$146,000	+ 4.1%
\$188,000	\$189,900	+ 1.0%
\$143,950	\$149,900	+ 4.1%

Condo-Townhouse Attached

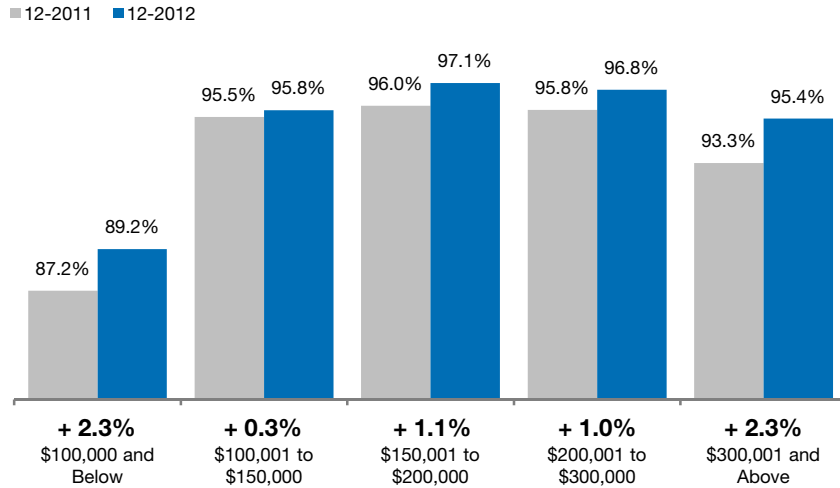
12-2011	12-2012	Change
\$124,400	\$127,750	+ 2.7%
\$137,500	\$159,900	+ 16.3%
\$130,000	\$144,607	+ 11.2%

Percent of Original List Price Received

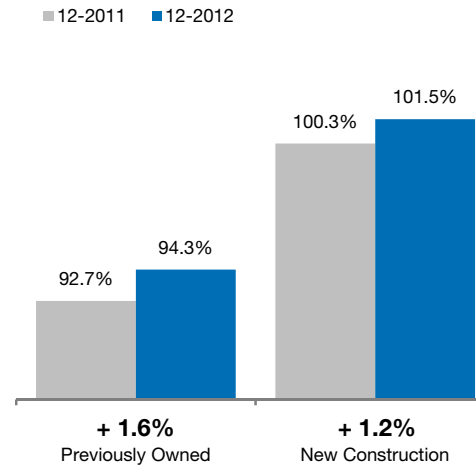
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



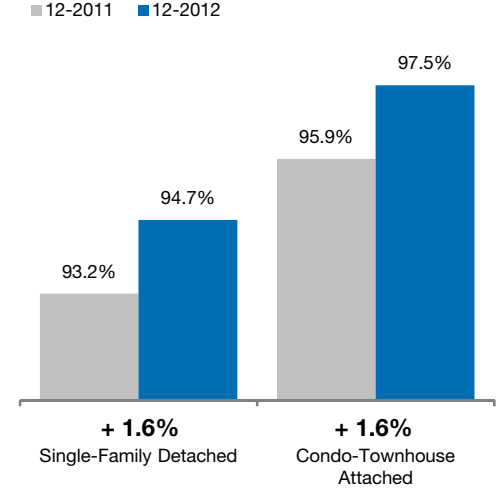
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	12-2011	12-2012	Change
\$100,000 and Below	87.2%	89.2%	+ 2.3%
\$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	95.8%	96.8%	+ 1.0%
\$300,001 and Above	93.3%	95.4%	+ 2.3%
All Price Ranges	93.5%	95.0%	+ 1.6%

Single-Family Detached

12-2011	12-2012	Change
86.7%	88.9%	+ 2.6%
95.2%	95.5%	+ 0.4%
95.8%	96.9%	+ 1.1%
95.6%	96.7%	+ 1.2%
93.3%	94.7%	+ 1.5%
93.2%	94.7%	+ 1.6%

Condo-Townhouse Attached

12-2011	12-2012	Change
91.3%	91.9%	+ 0.7%
96.9%	97.7%	+ 0.8%
98.2%	98.8%	+ 0.6%
98.4%	97.8%	- 0.6%
93.5%	106.2%	+ 13.6%
95.9%	97.5%	+ 1.6%

By Construction Status

12-2011	12-2012	Change
92.7%	94.3%	+ 1.6%
100.3%	101.5%	+ 1.2%
93.5%	95.0%	+ 1.6%

Single-Family Detached

12-2011	12-2012	Change
92.7%	94.1%	+ 1.5%
100.7%	101.6%	+ 0.9%
93.2%	94.7%	+ 1.6%

Condo-Townhouse Attached

12-2011	12-2012	Change
93.2%	95.7%	+ 2.7%
99.9%	101.3%	+ 1.4%
95.9%	97.5%	+ 1.6%

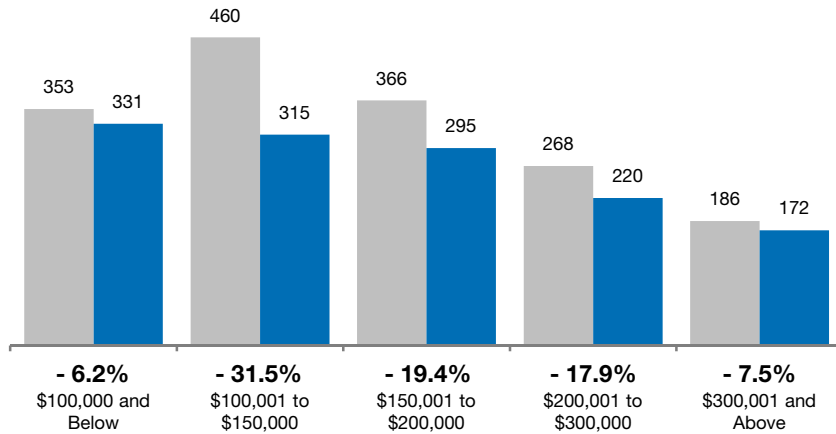
Inventory of Homes for Sale

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



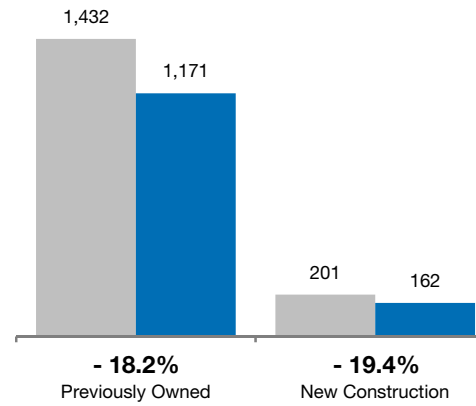
By Price Range

■ 12-2011 ■ 12-2012



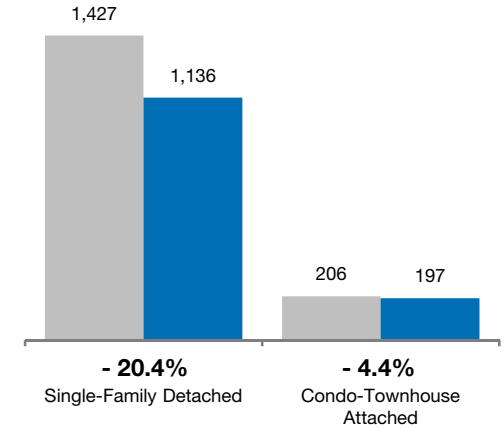
By Construction Status

■ 12-2011 ■ 12-2012



By Property Type

■ 12-2011 ■ 12-2012



All Properties

By Price Range

	12-2011	12-2012	Change
\$100,000 and Below	353	331	- 6.2%
\$100,001 to \$150,000	460	315	- 31.5%
\$150,001 to \$200,000	366	295	- 19.4%
\$200,001 to \$300,000	268	220	- 17.9%
\$300,001 and Above	186	172	- 7.5%
All Price Ranges	1,633	1,333	- 18.4%

Single-Family Detached

	12-2011	12-2012	Change
Single-Family Detached	1,427	1,136	- 20.4%
Condo-Townhouse Attached	206	197	- 4.4%

Condo-Townhouse Attached

By Construction Status

	12-2011	12-2012	Change
Previously Owned	1,432	1,171	- 18.2%
New Construction	201	162	- 19.4%
All Construction Statuses	1,633	1,333	- 18.4%

	12-2011	12-2012	Change
Single-Family Detached	1,305	1,048	- 19.7%
Condo-Townhouse Attached	122	88	- 27.9%
All Construction Statuses	1,427	1,136	- 20.4%

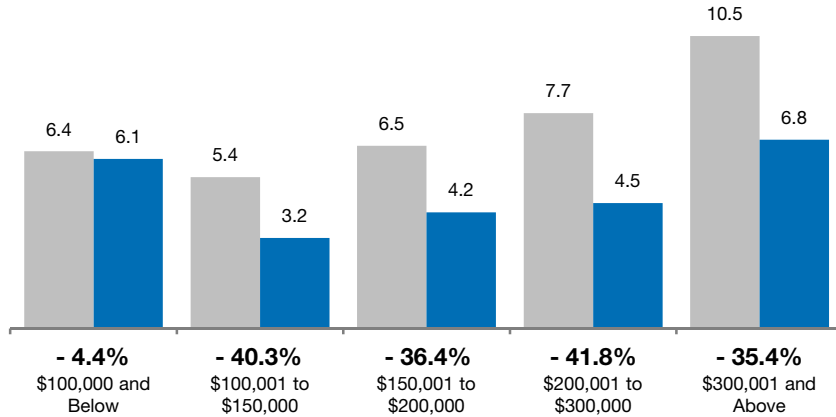
Months Supply of Inventory

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.



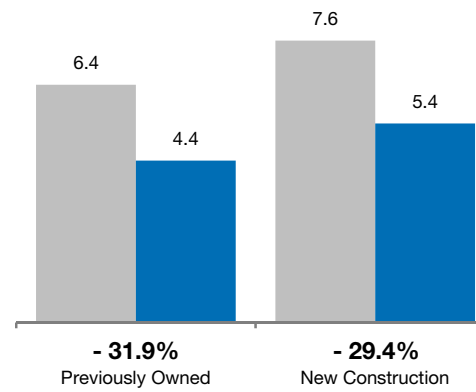
By Price Range

■ 12-2011 ■ 12-2012



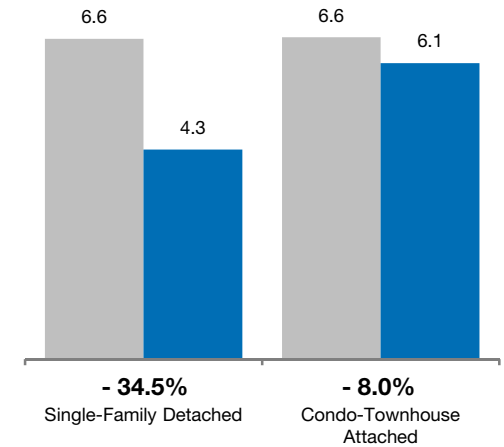
By Construction Status

■ 12-2011 ■ 12-2012



By Property Type

■ 12-2011 ■ 12-2012



All Properties

By Price Range

	12-2011	12-2012	Change
\$100,000 and Below	6.4	6.1	- 4.4%
\$100,001 to \$150,000	5.4	3.2	- 40.3%
\$150,001 to \$200,000	6.5	4.2	- 36.4%
\$200,001 to \$300,000	7.7	4.5	- 41.8%
\$300,001 and Above	10.5	6.8	- 35.4%
All Price Ranges	6.6	4.5	- 31.6%

Single-Family Detached

	12-2011	12-2012	Change
Single-Family Detached	6.3	6.0	- 5.1%
Condo-Townhouse Attached	3.7	4.8	+ 29.4%
Single-Family Detached	6.2	4.0	- 35.6%
Condo-Townhouse Attached	9.0	5.6	- 38.1%
Single-Family Detached	7.4	4.1	- 45.6%
Condo-Townhouse Attached	10.2	9.7	- 5.4%
Single-Family Detached	9.6	6.7	- 31.0%
Condo-Townhouse Attached	17.1	6.3	- 63.2%
All Price Ranges	6.6	4.3	- 34.5%
All Property Types	6.6	6.1	- 8.0%

Condo-Townhouse Attached

By Construction Status

	12-2011	12-2012	Change
Previously Owned	6.4	4.4	- 31.9%
New Construction	7.6	5.4	- 29.4%
All Construction Statuses	6.6	4.5	- 31.6%

	12-2011	12-2012	Change
Previously Owned	6.4	4.3	- 33.0%
New Construction	9.2	4.4	- 51.8%
All Construction Statuses	6.6	4.3	- 34.5%
All Property Types	6.6	6.1	- 8.0%