

# Housing Supply Overview



## January 2013

The first month of 2013 looks very similar to 2012, as most metrics continue to indicate market recovery. For the 12-month period spanning February 2012 through January 2013, Pending Sales in the Sioux Falls region were up 23.9 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 51.7 percent.

The overall Median Sales Price was up 5.2 percent to \$148,400. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 10.9 percent to \$144,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 82 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 18.5 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 8.1 percent. That amounts to 4.4 months supply for Single-Family homes and 6.1 months supply for Townhouse-Condos.

## Quick Facts

**+ 51.7%**

**+ 24.1%**

**+ 25.9%**

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**

Pending Sales	<b>2</b>
Days on Market Until Sale	<b>3</b>
Median Sales Price	<b>4</b>
Percent of Original List Price Received	<b>5</b>
Inventory of Homes for Sale	<b>6</b>
Months Supply of Inventory	<b>7</b>

[Click on desired metric to jump to that page.](#)

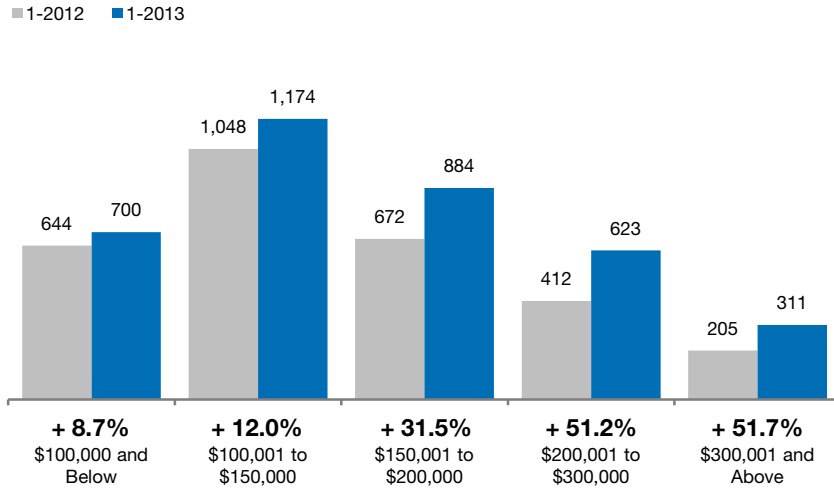


# Pending Sales

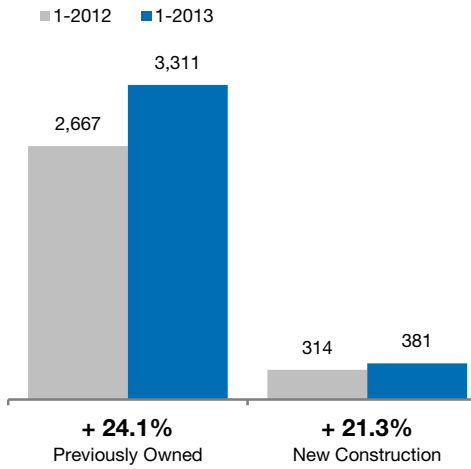
A count of properties on which offers have been accepted. **Based on a rolling 12-month total.**



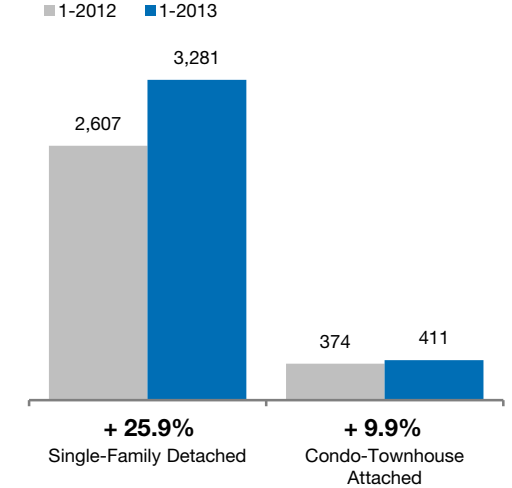
## By Price Range



## By Construction Status



## By Property Type



### All Properties

By Price Range	1-2012	1-2013	Change
\$100,000 and Below	644	700	+ 8.7%
\$100,001 to \$150,000	1,048	1,174	+ 12.0%
\$150,001 to \$200,000	672	884	+ 31.5%
\$200,001 to \$300,000	412	623	+ 51.2%
\$300,001 and Above	205	311	+ 51.7%
<b>All Price Ranges</b>	<b>2,981</b>	<b>3,692</b>	<b>+ 23.9%</b>

### Single-Family Detached

1-2012	1-2013	Change
573	633	+ 10.5%
855	1,001	+ 17.1%
612	786	+ 28.4%
373	570	+ 52.8%
194	291	+ 50.0%
<b>2,607</b>	<b>3,281</b>	<b>+ 25.9%</b>

### Condo-Townhouse Attached

1-2012	1-2013	Change
71	67	- 5.6%
193	173	- 10.4%
60	98	+ 63.3%
39	53	+ 35.9%
11	20	+ 81.8%
<b>374</b>	<b>411</b>	<b>+ 9.9%</b>

### By Construction Status

1-2012	1-2013	Change
2,667	3,311	+ 24.1%
314	381	+ 21.3%
<b>2,981</b>	<b>3,692</b>	<b>+ 23.9%</b>

1-2012	1-2013	Change
2,446	3,032	+ 24.0%
161	249	+ 54.7%
<b>2,607</b>	<b>3,281</b>	<b>+ 25.9%</b>

1-2012	1-2013	Change
221	279	+ 26.2%
153	132	- 13.7%
<b>374</b>	<b>411</b>	<b>+ 9.9%</b>

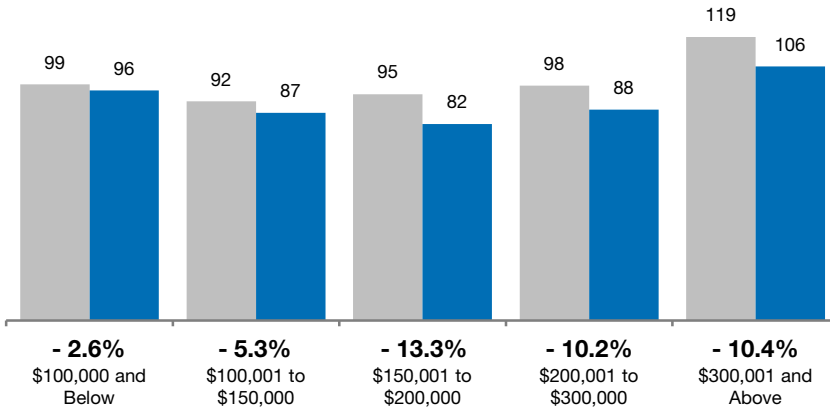
# Days on Market Until Sale

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



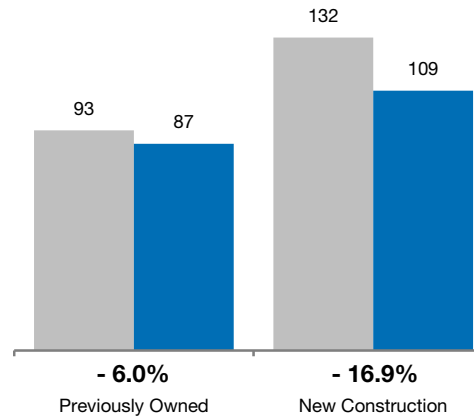
## By Price Range

■ 1-2012 ■ 1-2013



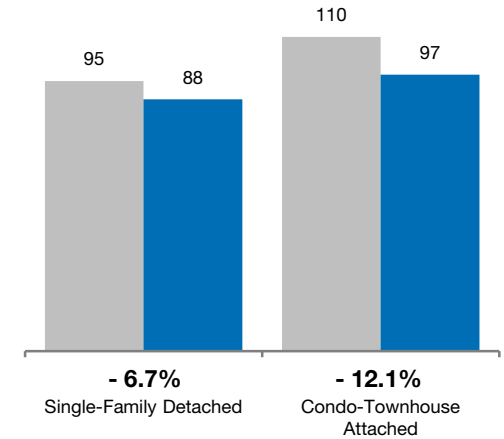
## By Construction Status

■ 1-2012 ■ 1-2013



## By Property Type

■ 1-2012 ■ 1-2013



### All Properties

#### By Price Range

	1-2012	1-2013	Change
\$100,000 and Below	99	96	- 2.6%
\$100,001 to \$150,000	92	87	- 5.3%
\$150,001 to \$200,000	95	82	- 13.3%
\$200,001 to \$300,000	98	88	- 10.2%
\$300,001 and Above	119	106	- 10.4%
<b>All Price Ranges</b>	<b>97</b>	<b>89</b>	<b>- 7.6%</b>

### Single-Family Detached

	1-2012	1-2013	Change
Single-Family Detached	95	95	+ 0.2%
Condo-Townhouse Attached	88	87	- 2.1%
Single-Family Detached	95	81	- 14.6%
Condo-Townhouse Attached	95	86	- 9.6%
Single-Family Detached	120	104	- 13.6%
<b>All Price Ranges</b>	<b>95</b>	<b>88</b>	<b>- 6.7%</b>

### Condo-Townhouse Attached

	1-2012	1-2013	Change
Single-Family Detached	129	106	- 17.7%
Condo-Townhouse Attached	105	88	- 16.9%
Single-Family Detached	93	90	- 2.9%
Condo-Townhouse Attached	130	111	- 14.8%
Single-Family Detached	82	144	+ 74.8%
<b>All Price Ranges</b>	<b>110</b>	<b>97</b>	<b>- 12.1%</b>

#### By Construction Status

	1-2012	1-2013	Change
Previously Owned	93	87	- 6.0%
New Construction	132	109	- 16.9%
<b>All Construction Statuses</b>	<b>97</b>	<b>89</b>	<b>- 7.6%</b>

	1-2012	1-2013	Change
Previously Owned	92	87	- 5.6%
New Construction	142	110	- 22.4%
<b>All Construction Statuses</b>	<b>95</b>	<b>88</b>	<b>- 6.7%</b>

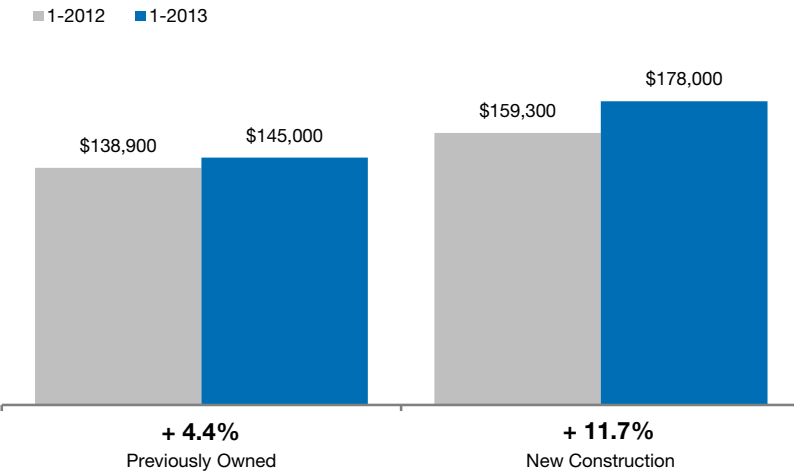
	1-2012	1-2013	Change
Single-Family Detached	103	92	- 10.7%
Condo-Townhouse Attached	121	108	- 10.8%
<b>All Price Ranges</b>	<b>110</b>	<b>97</b>	<b>- 12.1%</b>

# Median Sales Price

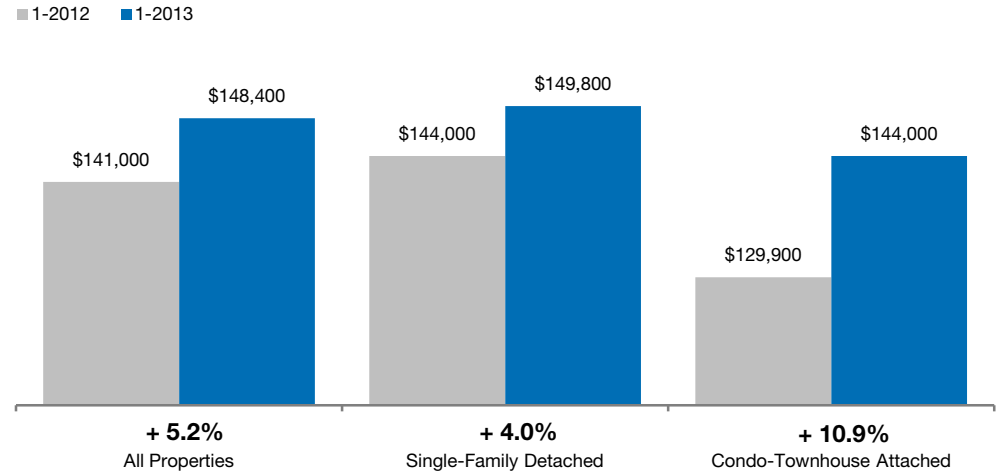
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



## By Construction Status



## By Property Type



### All Properties

By Construction Status	1-2012	1-2013	Change
Previously Owned	\$138,900	\$145,000	+ 4.4%
New Construction	\$159,300	\$178,000	+ 11.7%
<b>All Construction Statuses</b>	<b>\$141,000</b>	<b>\$148,400</b>	<b>+ 5.2%</b>

### Single-Family Detached

1-2012	1-2013	Change
\$141,000	\$146,000	+ 3.5%
\$188,000	\$189,900	+ 1.0%
<b>\$144,000</b>	<b>\$149,800</b>	<b>+ 4.0%</b>

### Condo-Townhouse Attached

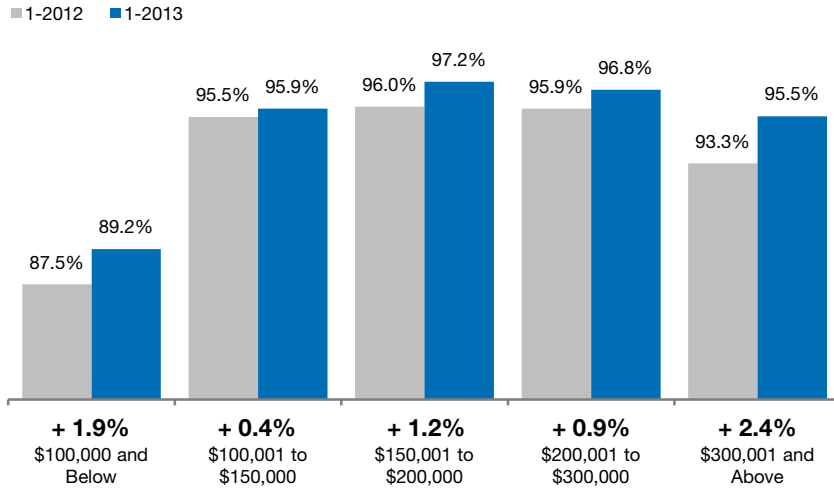
1-2012	1-2013	Change
\$122,500	\$129,000	+ 5.3%
\$137,900	\$161,786	+ 17.3%
<b>\$129,900</b>	<b>\$144,000</b>	<b>+ 10.9%</b>

# Percent of Original List Price Received

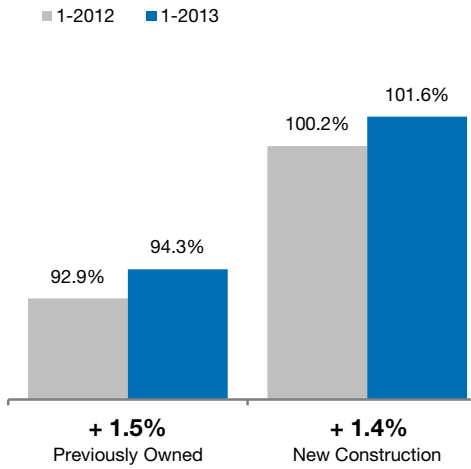
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



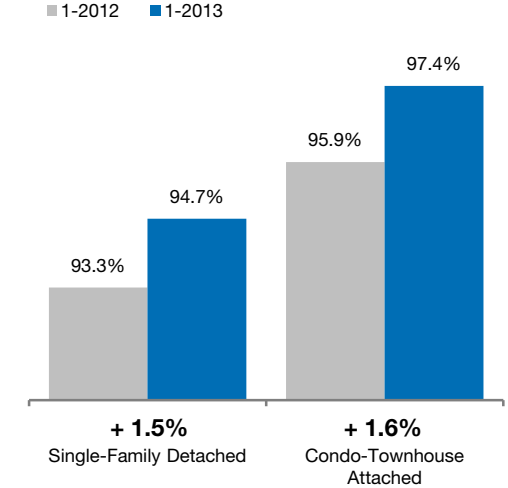
## By Price Range



## By Construction Status



## By Property Type



### All Properties

By Price Range	1-2012	1-2013	Change
\$100,000 and Below	87.5%	89.2%	+ 1.9%
\$100,001 to \$150,000	95.5%	95.9%	+ 0.4%
\$150,001 to \$200,000	96.0%	97.2%	+ 1.2%
\$200,001 to \$300,000	95.9%	96.8%	+ 0.9%
\$300,001 and Above	93.3%	95.5%	+ 2.4%
<b>All Price Ranges</b>	<b>93.6%</b>	<b>95.0%</b>	<b>+ 1.5%</b>

### Single-Family Detached

1-2012	1-2013	Change
87.1%	88.9%	+ 2.1%
95.2%	95.6%	+ 0.5%
95.8%	97.0%	+ 1.3%
95.7%	96.7%	+ 1.1%
93.3%	94.8%	+ 1.6%
<b>93.3%</b>	<b>94.7%</b>	<b>+ 1.5%</b>

### Condo-Townhouse Attached

1-2012	1-2013	Change
90.9%	92.0%	+ 1.2%
96.9%	97.7%	+ 0.8%
98.2%	98.7%	+ 0.5%
98.5%	98.1%	- 0.3%
92.4%	105.4%	+ 14.0%
<b>95.9%</b>	<b>97.4%</b>	<b>+ 1.6%</b>

### By Construction Status

1-2012	1-2013	Change
92.9%	94.3%	+ 1.5%
100.2%	101.6%	+ 1.4%
<b>93.6%</b>	<b>95.0%</b>	<b>+ 1.5%</b>

1-2012	1-2013	Change
92.8%	94.1%	+ 1.4%
100.5%	101.7%	+ 1.2%
<b>93.3%</b>	<b>94.7%</b>	<b>+ 1.5%</b>

1-2012	1-2013	Change
93.1%	95.6%	+ 2.7%
99.9%	101.4%	+ 1.5%
<b>95.9%</b>	<b>97.4%</b>	<b>+ 1.6%</b>

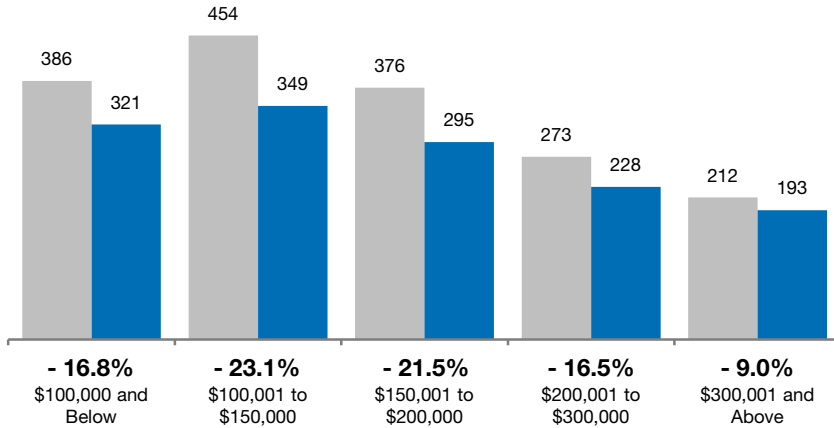
# Inventory of Homes for Sale

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



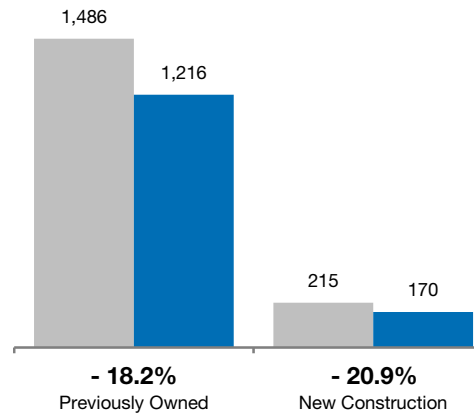
## By Price Range

■ 1-2012 ■ 1-2013



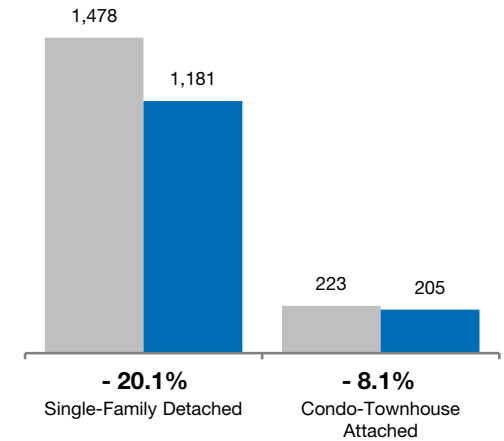
## By Construction Status

■ 1-2012 ■ 1-2013



## By Property Type

■ 1-2012 ■ 1-2013



### All Properties

#### By Price Range

	1-2012	1-2013	Change
\$100,000 and Below	386	321	- 16.8%
\$100,001 to \$150,000	454	349	- 23.1%
\$150,001 to \$200,000	376	295	- 21.5%
\$200,001 to \$300,000	273	228	- 16.5%
\$300,001 and Above	212	193	- 9.0%
<b>All Price Ranges</b>	<b>1,701</b>	<b>1,386</b>	<b>- 18.5%</b>

### Single-Family Detached

	1-2012	1-2013	Change
Previously Owned	1,486	1,216	- 18.2%
New Construction	215	170	- 20.9%
<b>All Construction Statuses</b>	<b>1,701</b>	<b>1,386</b>	<b>- 18.5%</b>

### Condo-Townhouse Attached

	1-2012	1-2013	Change
Single-Family Detached	339	289	- 14.7%
Condo-Townhouse Attached	215	170	- 20.9%
<b>All Construction Statuses</b>	<b>1,701</b>	<b>1,386</b>	<b>- 18.5%</b>

#### By Construction Status

	1-2012	1-2013	Change
Previously Owned	1,486	1,216	- 18.2%
New Construction	215	170	- 20.9%
<b>All Construction Statuses</b>	<b>1,701</b>	<b>1,386</b>	<b>- 18.5%</b>

	1-2012	1-2013	Change
Single-Family Detached	1,348	1,091	- 19.1%
Condo-Townhouse Attached	130	90	- 30.8%
<b>All Construction Statuses</b>	<b>1,478</b>	<b>1,181</b>	<b>- 20.1%</b>

	1-2012	1-2013	Change
Single-Family Detached	138	125	- 9.4%
Condo-Townhouse Attached	85	80	- 5.9%
<b>All Construction Statuses</b>	<b>223</b>	<b>205</b>	<b>- 8.1%</b>

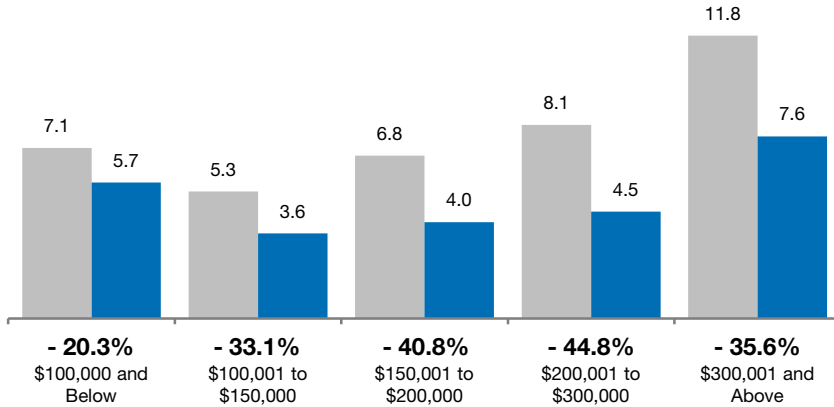
# Months Supply of Inventory

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.



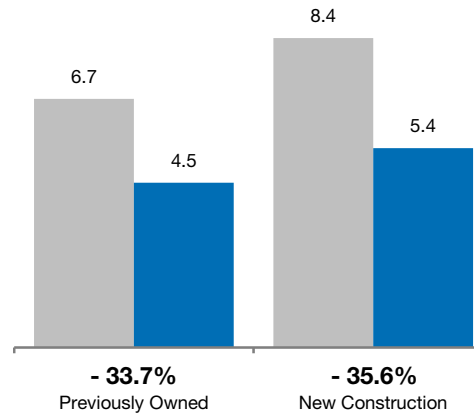
## By Price Range

■ 1-2012 ■ 1-2013



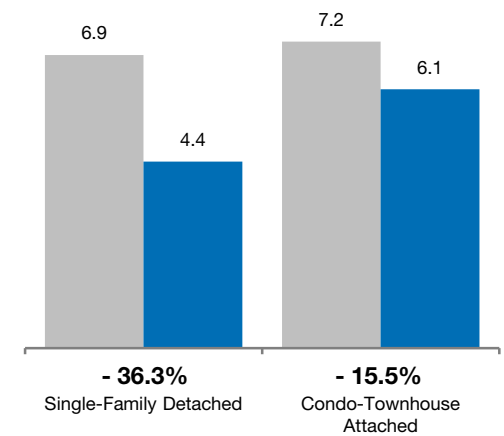
## By Construction Status

■ 1-2012 ■ 1-2013



## By Property Type

■ 1-2012 ■ 1-2013



### All Properties

#### By Price Range

	1-2012	1-2013	Change
\$100,000 and Below	7.1	5.7	- 20.3%
\$100,001 to \$150,000	5.3	3.6	- 33.1%
\$150,001 to \$200,000	6.8	4.0	- 40.8%
\$200,001 to \$300,000	8.1	4.5	- 44.8%
\$300,001 and Above	11.8	7.6	- 35.6%
<b>All Price Ranges</b>	<b>6.9</b>	<b>4.6</b>	<b>- 34.0%</b>

### Single-Family Detached

	1-2012	1-2013	Change
Previously Owned	6.7	4.5	- 33.7%
New Construction	8.4	5.4	- 35.6%
<b>All Construction Statuses</b>	<b>6.9</b>	<b>4.4</b>	<b>- 36.3%</b>

### Condo-Townhouse Attached

	1-2012	1-2013	Change
Single-Family Detached	6.9	4.4	- 36.3%
Condo-Townhouse Attached	7.2	6.1	- 15.5%
<b>All Property Types</b>	<b>7.2</b>	<b>6.1</b>	<b>- 15.5%</b>

#### By Construction Status

	1-2012	1-2013	Change
Previously Owned	6.7	4.5	- 33.7%
New Construction	8.4	5.4	- 35.6%
<b>All Construction Statuses</b>	<b>6.9</b>	<b>4.6</b>	<b>- 34.0%</b>

	1-2012	1-2013	Change
Previously Owned	6.7	4.4	- 34.3%
New Construction	10.1	4.3	- 57.2%
<b>All Construction Statuses</b>	<b>6.9</b>	<b>4.4</b>	<b>- 36.3%</b>

	1-2012	1-2013	Change
Single-Family Detached	7.5	5.4	- 28.6%
Condo-Townhouse Attached	6.7	7.6	+ 13.4%
<b>All Property Types</b>	<b>7.2</b>	<b>6.1</b>	<b>- 15.5%</b>