

# Housing Supply Overview



REALTOR® Association of the Sioux Empire Inc.

## February 2013

As we lean toward the spring market, let's review what's transpired over the past 12 months. For the 12-month period spanning March 2012 through February 2013, Pending Sales in the Sioux Falls region were up 24.9 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 53.0 percent.

The overall Median Sales Price was up 5.6 percent to \$148,900. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 11.3 percent to \$144,607. 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 102 days.

Market-wide, inventory levels were down 16.8 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 0.4 percent. That amounts to 4.5 months supply for Single-Family homes and 6.5 months supply for Townhouse-Condos.

## Quick Facts

<b>+ 53.0%</b>	<b>+ 25.9%</b>	<b>+ 26.9%</b>
Price Range With the Strongest Sales:	Construction Status With Strongest Sales:	Property Type With Strongest Sales:
<b>\$200,001 to \$300,000</b>	<b>Previously Owned</b>	<b>Single-Family Detached</b>

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.](#)

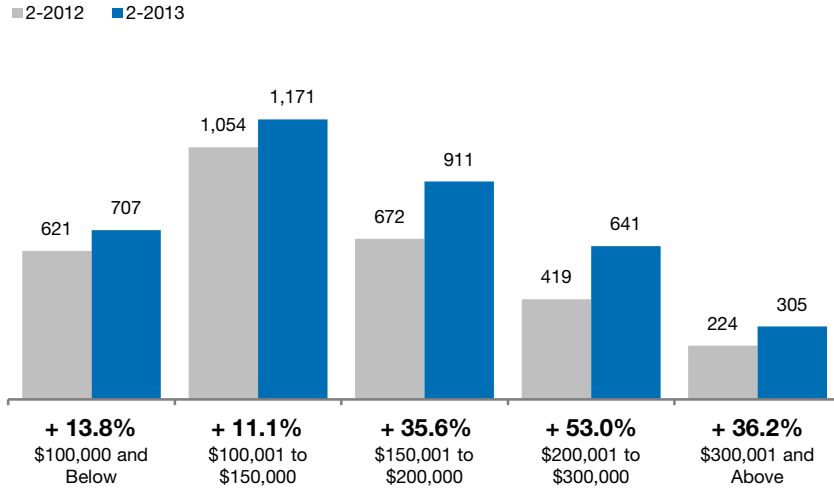


# Pending Sales

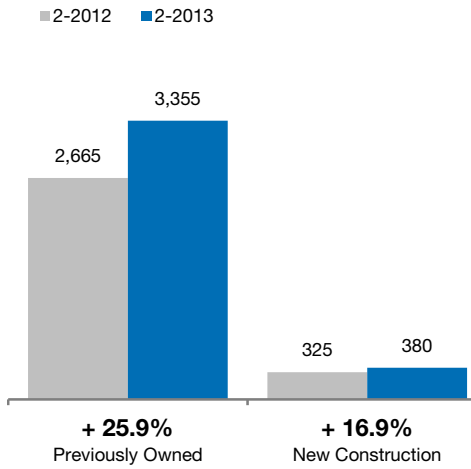
A count of properties on which offers have been accepted. **Based on a rolling 12-month total.**



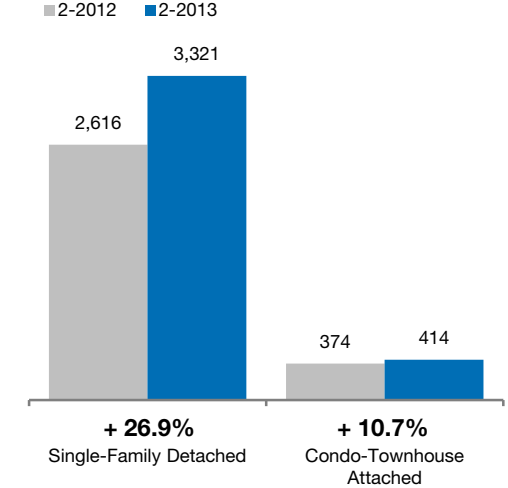
## By Price Range



## By Construction Status



## By Property Type



### All Properties

#### By Price Range

	2-2012	2-2013	Change
\$100,000 and Below	621	707	+ 13.8%
\$100,001 to \$150,000	1,054	1,171	+ 11.1%
\$150,001 to \$200,000	672	911	+ 35.6%
\$200,001 to \$300,000	419	641	+ 53.0%
\$300,001 and Above	224	305	+ 36.2%
<b>All Price Ranges</b>	<b>2,990</b>	<b>3,735</b>	<b>+ 24.9%</b>

### Single-Family Detached

	2-2012	2-2013	Change
Previously Owned	2,447	3,074	+ 25.6%
New Construction	169	247	+ 46.2%
<b>All Construction Statuses</b>	<b>2,616</b>	<b>3,321</b>	<b>+ 26.9%</b>

### Condo-Townhouse Attached

	2-2012	2-2013	Change
Single-Family Detached	218	281	+ 28.9%
Condo-Townhouse Attached	156	133	- 14.7%
<b>All Property Types</b>	<b>374</b>	<b>414</b>	<b>+ 10.7%</b>

#### By Construction Status

	2-2012	2-2013	Change
Previously Owned	2,665	3,355	+ 25.9%
New Construction	325	380	+ 16.9%
<b>All Construction Statuses</b>	<b>2,990</b>	<b>3,735</b>	<b>+ 24.9%</b>

	2-2012	2-2013	Change
Previously Owned	2,447	3,074	+ 25.6%
New Construction	169	247	+ 46.2%
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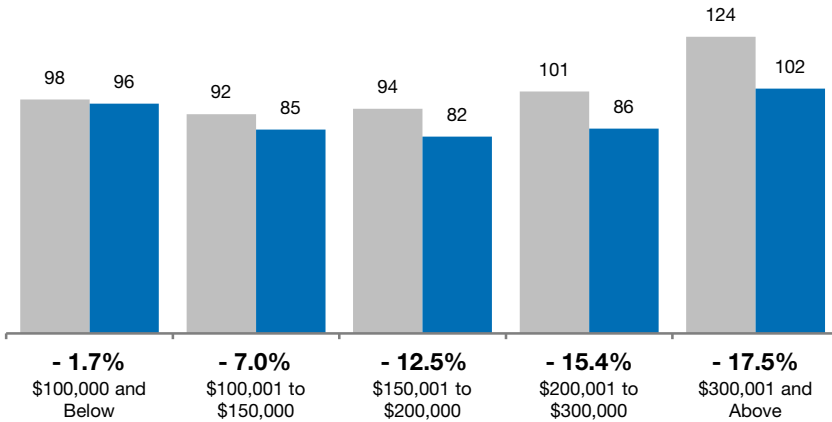
# Days on Market Until Sale

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



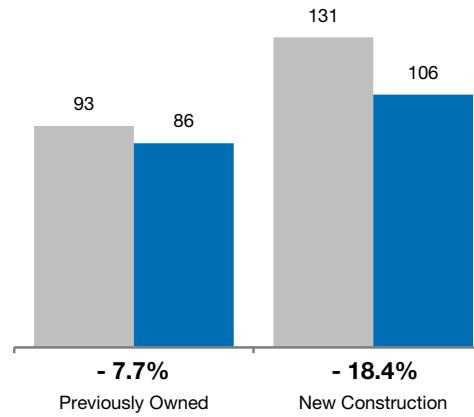
## By Price Range

■ 2-2012 ■ 2-2013



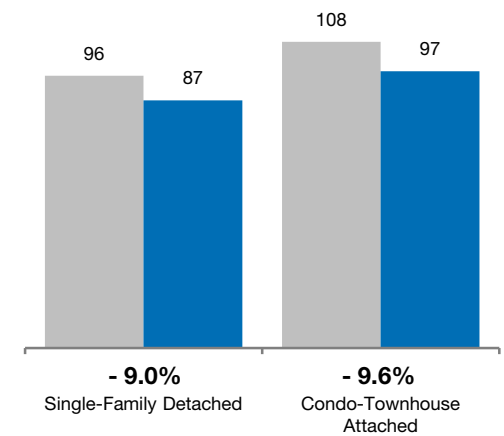
## By Construction Status

■ 2-2012 ■ 2-2013



## By Property Type

■ 2-2012 ■ 2-2013



### All Properties

#### By Price Range

	2-2012	2-2013	Change
\$100,000 and Below	98	96	-1.7%
\$100,001 to \$150,000	92	85	-7.0%
\$150,001 to \$200,000	94	82	-12.5%
\$200,001 to \$300,000	101	86	-15.4%
\$300,001 and Above	124	102	-17.5%
<b>All Price Ranges</b>	<b>97</b>	<b>88</b>	<b>-9.3%</b>

### Single-Family Detached

	2-2012	2-2013	Change
	95	95	+0.7%
	89	85	-4.9%
	94	81	-14.0%
	98	83	-15.4%
	125	100	-20.4%
<b>All Price Ranges</b>	<b>96</b>	<b>87</b>	<b>-9.0%</b>

### Condo-Townhouse Attached

	2-2012	2-2013	Change
	122	105	-13.3%
	103	89	-14.0%
	91	91	+0.5%
	132	110	-16.4%
	82	132	+60.2%
<b>All Price Ranges</b>	<b>108</b>	<b>97</b>	<b>-9.6%</b>

#### By Construction Status

	2-2012	2-2013	Change
Previously Owned	93	86	-7.7%
New Construction	131	106	-18.4%
<b>All Construction Statuses</b>	<b>97</b>	<b>88</b>	<b>-9.3%</b>

	2-2012	2-2013	Change
	92	85	-7.7%
	143	107	-25.7%
<b>All Construction Statuses</b>	<b>96</b>	<b>87</b>	<b>-9.0%</b>

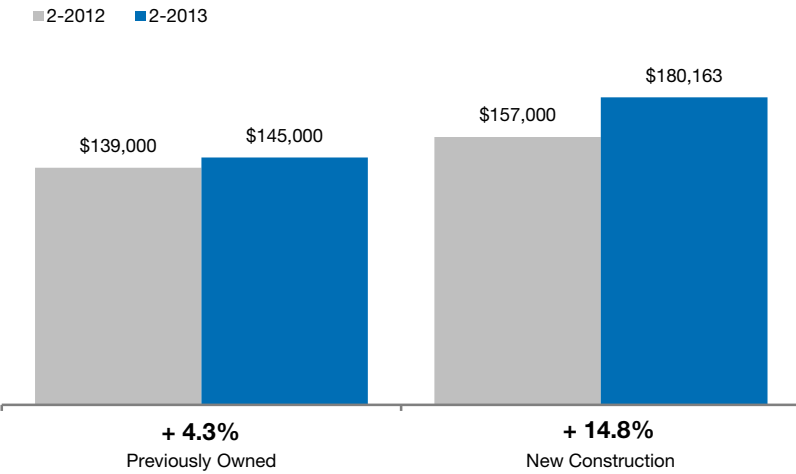
	2-2012	2-2013	Change
	101	93	-8.5%
	117	106	-8.8%
<b>All Construction Statuses</b>	<b>108</b>	<b>97</b>	<b>-9.6%</b>

# Median Sales Price

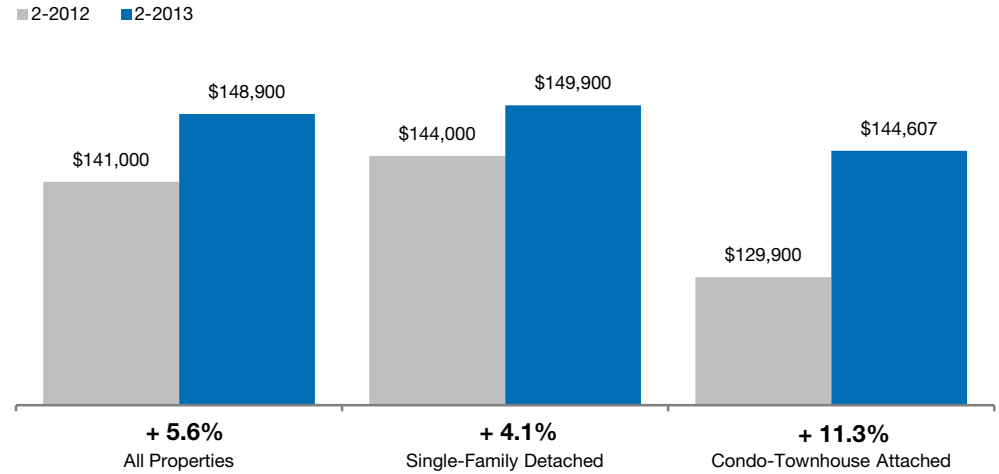
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



## By Construction Status



## By Property Type



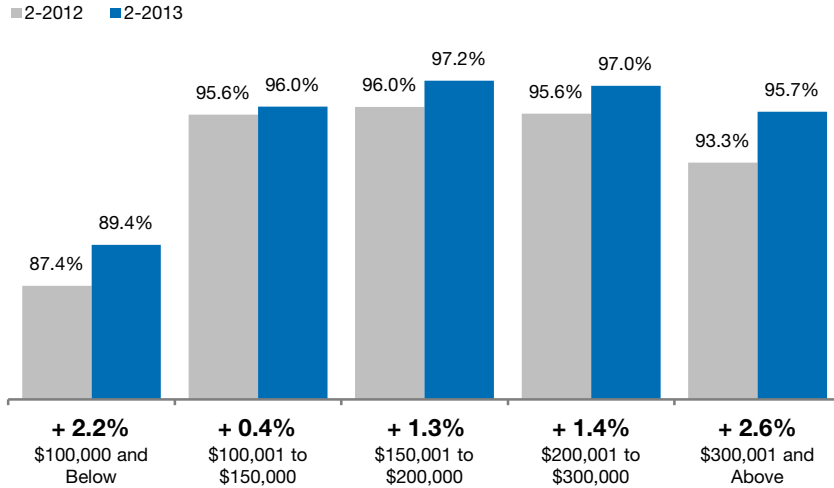
By Construction Status	All Properties			Single-Family Detached			Condo-Townhouse Attached		
	2-2012	2-2013	Change	2-2012	2-2013	Change	2-2012	2-2013	Change
Previously Owned	\$139,000	\$145,000	+ 4.3%	\$141,000	\$146,000	+ 3.5%	\$120,538	\$128,000	+ 6.2%
New Construction	\$157,000	\$180,163	+ 14.8%	\$181,452	\$192,800	+ 6.3%	\$137,900	\$162,500	+ 17.8%
<b>All Construction Statuses</b>	<b>\$141,000</b>	<b>\$148,900</b>	<b>+ 5.6%</b>	<b>\$144,000</b>	<b>\$149,900</b>	<b>+ 4.1%</b>	<b>\$129,900</b>	<b>\$144,607</b>	<b>+ 11.3%</b>

# Percent of Original List Price Received

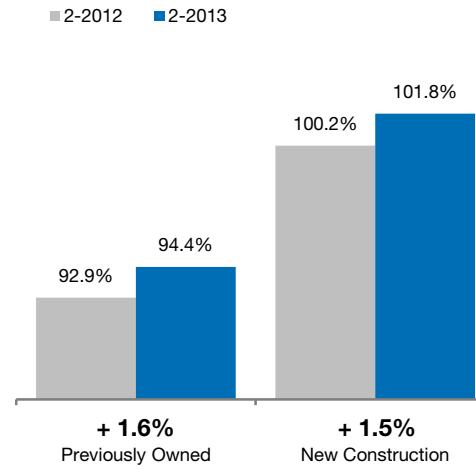
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



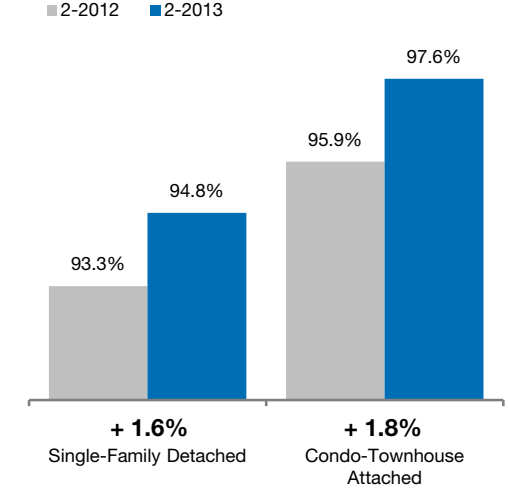
## By Price Range



## By Construction Status



## By Property Type



### All Properties

By Price Range	2-2012	2-2013	Change
\$100,000 and Below	87.4%	89.4%	+ 2.2%
\$100,001 to \$150,000	95.6%	96.0%	+ 0.4%
\$150,001 to \$200,000	96.0%	97.2%	+ 1.3%
\$200,001 to \$300,000	95.6%	97.0%	+ 1.4%
\$300,001 and Above	93.3%	95.7%	+ 2.6%
<b>All Price Ranges</b>	<b>93.7%</b>	<b>95.1%</b>	<b>+ 1.6%</b>

### Single-Family Detached

2-2012	2-2013	Change
87.0%	89.1%	+ 2.4%
95.2%	95.7%	+ 0.5%
95.8%	97.0%	+ 1.3%
95.5%	96.9%	+ 1.4%
93.3%	95.0%	+ 1.8%
<b>93.3%</b>	<b>94.8%</b>	<b>+ 1.6%</b>

### Condo-Townhouse Attached

2-2012	2-2013	Change
90.7%	92.3%	+ 1.7%
97.3%	97.6%	+ 0.4%
98.0%	99.0%	+ 1.0%
97.5%	98.4%	+ 1.0%
92.4%	104.5%	+ 13.1%
<b>95.9%</b>	<b>97.6%</b>	<b>+ 1.8%</b>

### By Construction Status

2-2012	2-2013	Change
92.9%	94.4%	+ 1.6%
100.2%	101.8%	+ 1.5%
<b>93.7%</b>	<b>95.1%</b>	<b>+ 1.6%</b>

2-2012	2-2013	Change
92.9%	94.2%	+ 1.5%
100.4%	101.9%	+ 1.5%
<b>93.3%</b>	<b>94.8%</b>	<b>+ 1.6%</b>

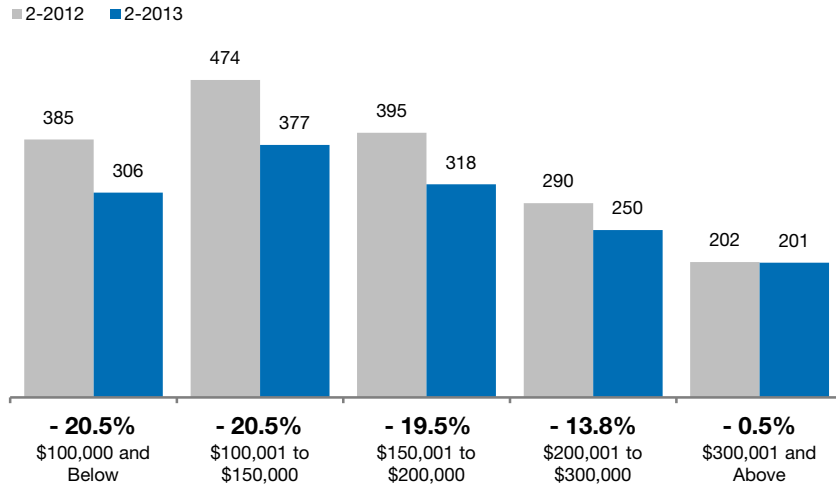
2-2012	2-2013	Change
93.1%	95.8%	+ 2.8%
100.0%	101.4%	+ 1.4%
<b>95.9%</b>	<b>97.6%</b>	<b>+ 1.8%</b>

# Inventory of Homes for Sale

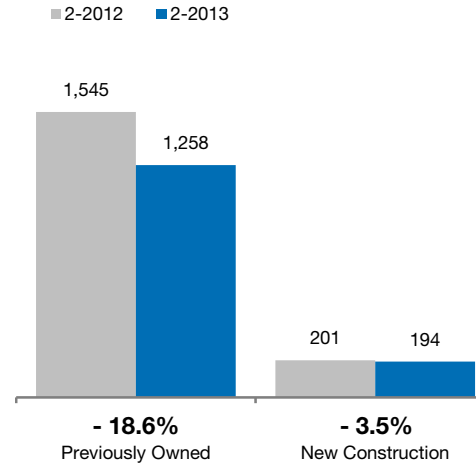
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



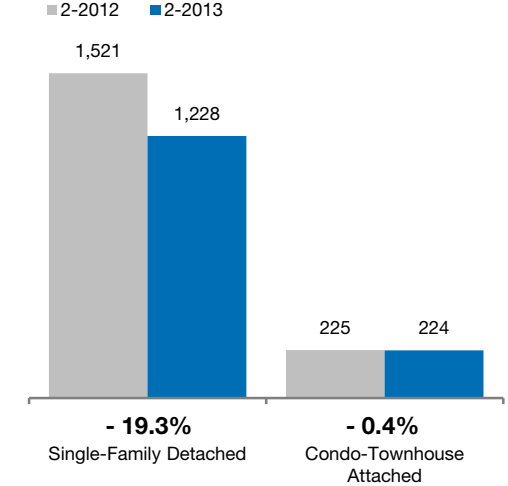
## By Price Range



## By Construction Status



## By Property Type



### All Properties

By Price Range	2-2012	2-2013	Change
\$100,000 and Below	385	306	- 20.5%
\$100,001 to \$150,000	474	377	- 20.5%
\$150,001 to \$200,000	395	318	- 19.5%
\$200,001 to \$300,000	290	250	- 13.8%
\$300,001 and Above	202	201	- 0.5%
<b>All Price Ranges</b>	<b>1,746</b>	<b>1,452</b>	<b>- 16.8%</b>

### Single-Family Detached

2-2012	2-2013	Change
346	273	- 21.1%
404	291	- 28.0%
342	273	- 20.2%
247	205	- 17.0%
182	186	+ 2.2%
<b>1,521</b>	<b>1,228</b>	<b>- 19.3%</b>

### Condo-Townhouse Attached

2-2012	2-2013	Change
39	33	- 15.4%
70	86	+ 22.9%
53	45	- 15.1%
43	45	+ 4.7%
20	15	- 25.0%
<b>225</b>	<b>224</b>	<b>- 0.4%</b>

By Construction Status	2-2012	2-2013	Change
Previously Owned	1,545	1,258	- 18.6%
New Construction	201	194	- 3.5%
<b>All Construction Statuses</b>	<b>1,746</b>	<b>1,452</b>	<b>- 16.8%</b>

2-2012	2-2013	Change	2-2012	2-2013	Change
1,395	1,118	- 19.9%	150	140	- 6.7%
126	110	- 12.7%	75	84	+ 12.0%
<b>1,521</b>	<b>1,228</b>	<b>- 19.3%</b>	<b>225</b>	<b>224</b>	<b>- 0.4%</b>

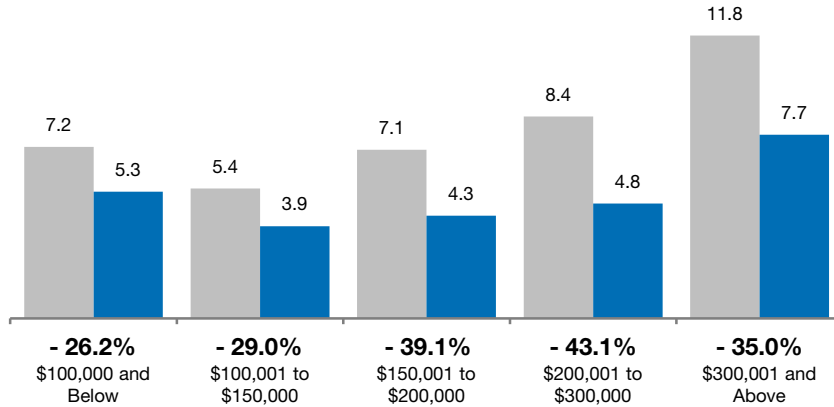
# Months Supply of Inventory

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.



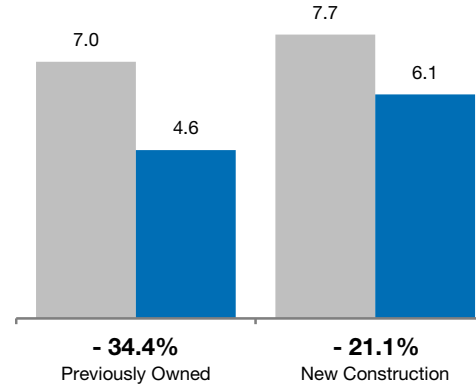
## By Price Range

■ 2-2012 ■ 2-2013



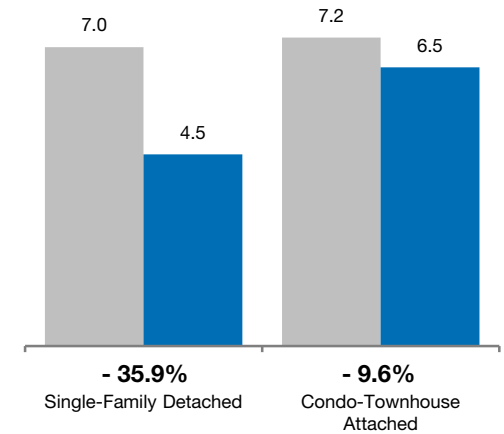
## By Construction Status

■ 2-2012 ■ 2-2013



## By Property Type

■ 2-2012 ■ 2-2013



### All Properties

#### By Price Range

	2-2012	2-2013	Change
\$100,000 and Below	7.2	5.3	-26.2%
\$100,001 to \$150,000	5.4	3.9	-29.0%
\$150,001 to \$200,000	7.1	4.3	-39.1%
\$200,001 to \$300,000	8.4	4.8	-43.1%
\$300,001 and Above	11.8	7.7	-35.0%
<b>All Price Ranges</b>	<b>7.0</b>	<b>4.7</b>	<b>-32.9%</b>

### Single-Family Detached

	2-2012	2-2013	Change
\$100,000 and Below	7.2	5.2	-27.9%
\$100,001 to \$150,000	5.7	3.5	-38.4%
\$150,001 to \$200,000	6.7	4.1	-38.2%
\$200,001 to \$300,000	7.9	4.3	-45.8%
\$300,001 and Above	11.3	7.6	-32.6%
<b>All Price Ranges</b>	<b>7.0</b>	<b>4.5</b>	<b>-35.9%</b>

### Condo-Townhouse Attached

	2-2012	2-2013	Change
\$100,000 and Below	6.6	5.9	-10.3%
\$100,001 to \$150,000	4.4	5.9	+36.3%
\$150,001 to \$200,000	10.6	5.5	-48.0%
\$200,001 to \$300,000	13.2	10.2	-23.0%
\$300,001 and Above	12.7	6.8	-47.0%
<b>All Price Ranges</b>	<b>7.2</b>	<b>6.5</b>	<b>-9.6%</b>

#### By Construction Status

	2-2012	2-2013	Change
Previously Owned	7.0	4.6	-34.4%
New Construction	7.7	6.1	-21.1%
<b>All Construction Statuses</b>	<b>7.0</b>	<b>4.7</b>	<b>-32.9%</b>

	2-2012	2-2013	Change
Previously Owned	6.8	4.4	-35.3%
New Construction	9.4	5.3	-44.0%
<b>All Construction Statuses</b>	<b>7.0</b>	<b>4.5</b>	<b>-35.9%</b>