

Housing Supply Overview



March 2013

With a full quarter worth of data, the keen market watcher is tracking just how 2013 is stacking up. For the 12-month period spanning April 2012 through March 2013, Pending Sales in the Sioux Falls region were up 23.3 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 5.1 percent to \$149,800. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 12.5 percent to \$146,250. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 80 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 17.3 percent. The property type that gained the most inventory was the Townhouse-Condo segment, where it increased 0.9 percent. That amounts to 4.7 months supply for Single-Family homes and 6.5 months supply for Townhouse-Condos.

Quick Facts

+ 50.0%

+ 23.5%

+ 24.6%

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

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

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



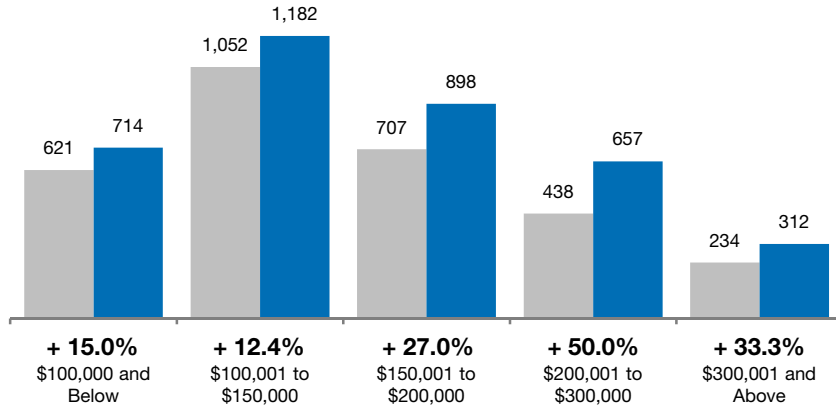
Pending Sales

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



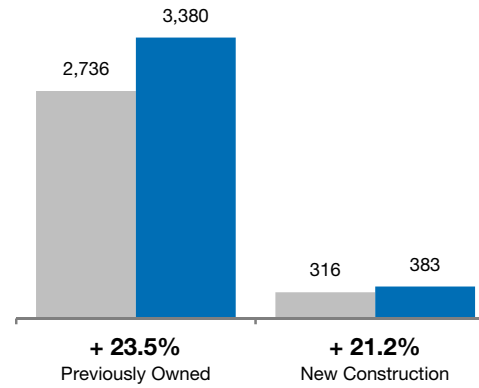
By Price Range

■ 3-2012 ■ 3-2013



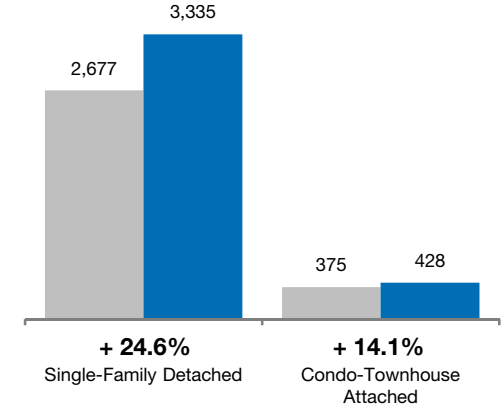
By Construction Status

■ 3-2012 ■ 3-2013



By Property Type

■ 3-2012 ■ 3-2013



All Properties

By Price Range

	3-2012	3-2013	Change
\$100,000 and Below	621	714	+ 15.0%
\$100,001 to \$150,000	1,052	1,182	+ 12.4%
\$150,001 to \$200,000	707	898	+ 27.0%
\$200,001 to \$300,000	438	657	+ 50.0%
\$300,001 and Above	234	312	+ 33.3%
All Price Ranges	3,052	3,763	+ 23.3%

Single-Family Detached

	3-2012	3-2013	Change
Single-Family Detached	542	650	+ 19.9%
Condo-Townhouse Attached	875	996	+ 13.8%
Condo-Townhouse Attached	639	804	+ 25.8%
Condo-Townhouse Attached	399	595	+ 49.1%
Condo-Townhouse Attached	222	290	+ 30.6%
All Price Ranges	2,677	3,335	+ 24.6%

Condo-Townhouse Attached

	3-2012	3-2013	Change
Single-Family Detached	79	64	- 19.0%
Condo-Townhouse Attached	177	186	+ 5.1%
Condo-Townhouse Attached	68	94	+ 38.2%
Condo-Townhouse Attached	39	62	+ 59.0%
Condo-Townhouse Attached	12	22	+ 83.3%
All Price Ranges	375	428	+ 14.1%

By Construction Status

	3-2012	3-2013	Change
Previously Owned	2,736	3,380	+ 23.5%
New Construction	316	383	+ 21.2%
All Construction Statuses	3,052	3,763	+ 23.3%

	3-2012	3-2013	Change
Previously Owned	2,507	3,090	+ 23.3%
New Construction	170	245	+ 44.1%
All Construction Statuses	2,677	3,335	+ 24.6%

	3-2012	3-2013	Change
Single-Family Detached	229	290	+ 26.6%
Condo-Townhouse Attached	146	138	- 5.5%
All Construction Statuses	375	428	+ 14.1%

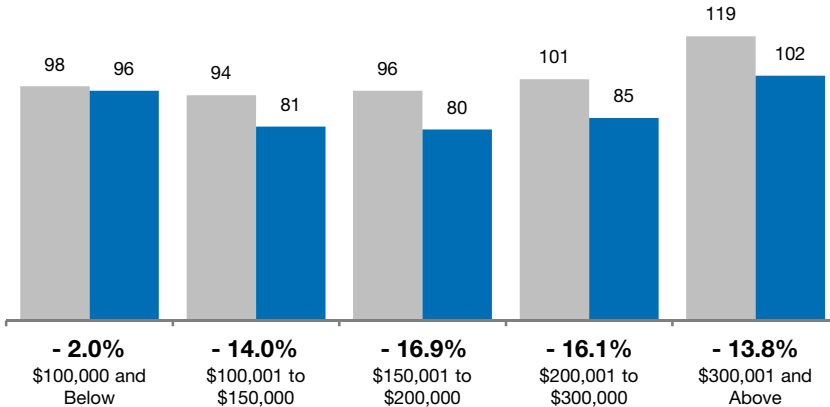
Days on Market Until Sale

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



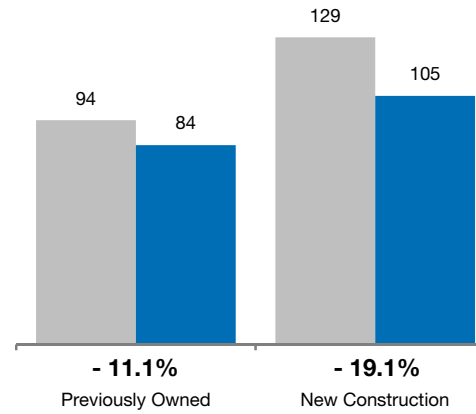
By Price Range

■ 3-2012 ■ 3-2013



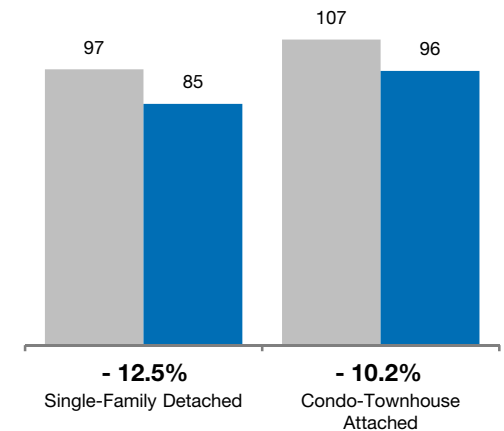
By Construction Status

■ 3-2012 ■ 3-2013



By Property Type

■ 3-2012 ■ 3-2013



All Properties

By Price Range

	3-2012	3-2013	Change
\$100,000 and Below	98	96	- 2.0%
\$100,001 to \$150,000	94	81	- 14.0%
\$150,001 to \$200,000	96	80	- 16.9%
\$200,001 to \$300,000	101	85	- 16.1%
\$300,001 and Above	119	102	- 13.8%
All Price Ranges	98	86	- 12.3%

Single-Family Detached

	3-2012	3-2013	Change
Previously Owned	94	84	- 11.1%
New Construction	129	105	- 19.1%
All Construction Statuses	98	86	- 12.3%

Condo-Townhouse Attached

	3-2012	3-2013	Change
Single-Family Detached	97	85	- 12.5%
Condo-Townhouse Attached	107	96	- 10.2%

By Construction Status

	3-2012	3-2013	Change
Previously Owned	94	84	- 11.1%
New Construction	129	105	- 19.1%
All Construction Statuses	98	86	- 12.3%

	3-2012	3-2013	Change
Single-Family Detached	94	83	- 11.2%
Condo-Townhouse Attached	142	103	- 27.4%
All Construction Statuses	97	85	- 12.5%

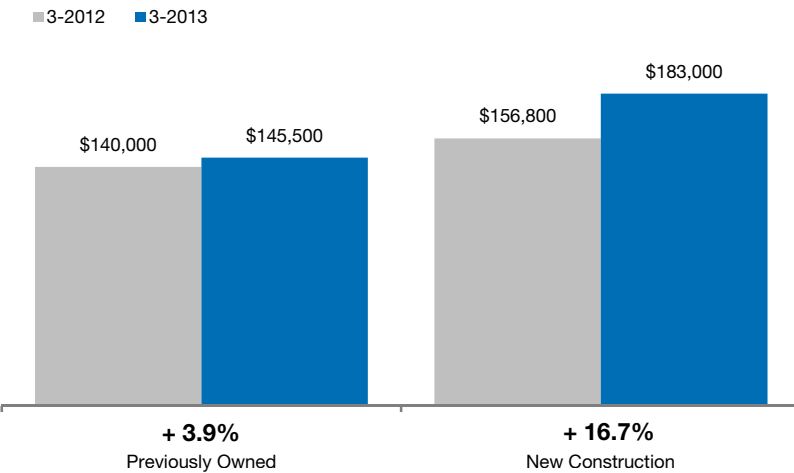
	3-2012	3-2013	Change
Single-Family Detached	102	91	- 10.8%
Condo-Townhouse Attached	116	108	- 6.9%
All Construction Statuses	107	96	- 10.2%

Median Sales Price

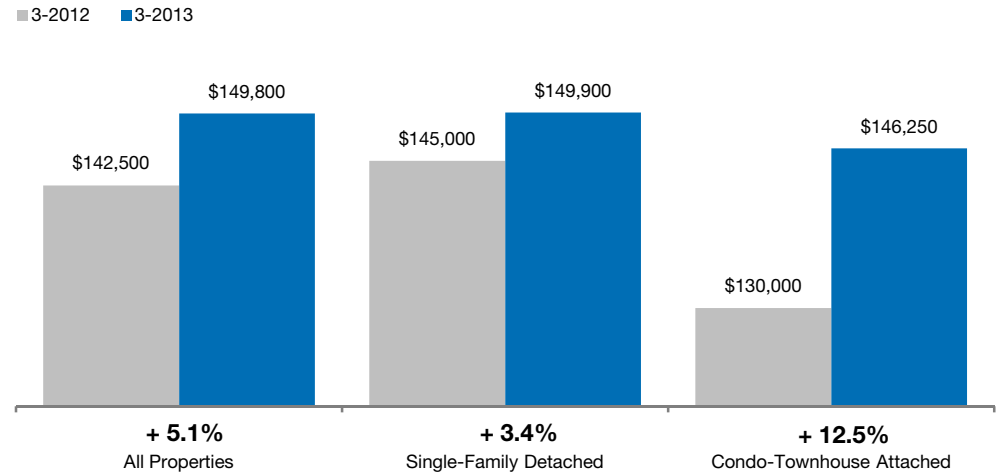
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Construction Status



By Property Type



By Construction Status	All Properties			Single-Family Detached			Condo-Townhouse Attached		
	3-2012	3-2013	Change	3-2012	3-2013	Change	3-2012	3-2013	Change
Previously Owned	\$140,000	\$145,500	+ 3.9%	\$142,500	\$146,900	+ 3.1%	\$120,575	\$129,900	+ 7.7%
New Construction	\$156,800	\$183,000	+ 16.7%	\$180,500	\$197,350	+ 9.3%	\$138,200	\$165,900	+ 20.0%
All Construction Statuses	\$142,500	\$149,800	+ 5.1%	\$145,000	\$149,900	+ 3.4%	\$130,000	\$146,250	+ 12.5%

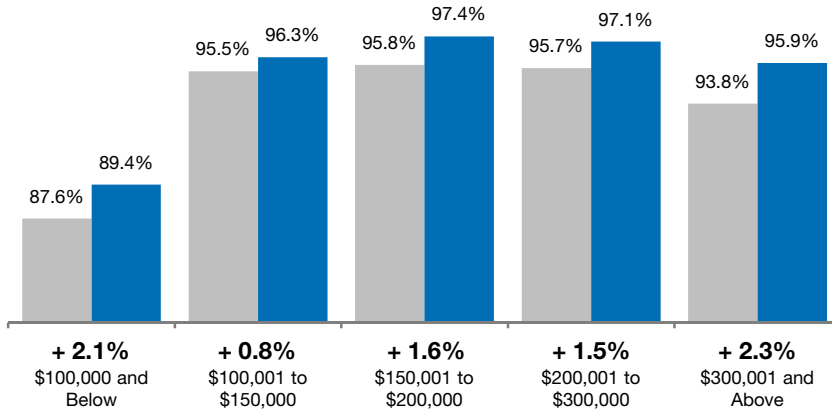
Percent of Original List Price Received

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.**



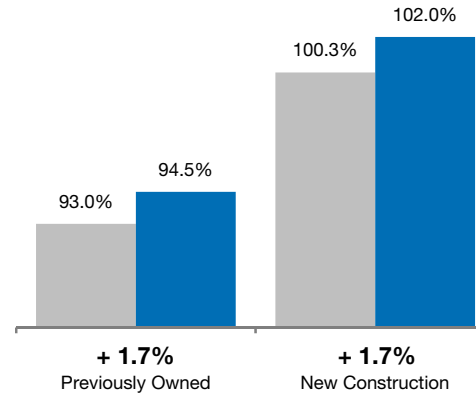
By Price Range

■ 3-2012 ■ 3-2013



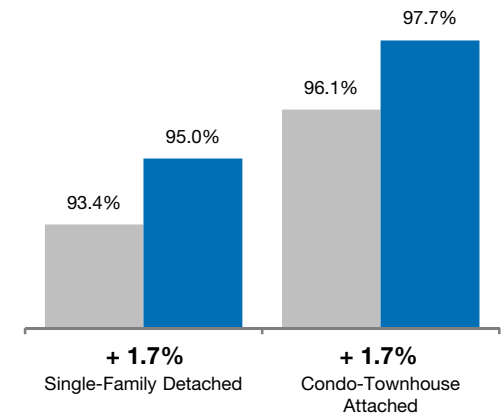
By Construction Status

■ 3-2012 ■ 3-2013



By Property Type

■ 3-2012 ■ 3-2013



All Properties

By Price Range

	3-2012	3-2013	Change
\$100,000 and Below	87.6%	89.4%	+ 2.1%
\$100,001 to \$150,000	95.5%	96.3%	+ 0.8%
\$150,001 to \$200,000	95.8%	97.4%	+ 1.6%
\$200,001 to \$300,000	95.7%	97.1%	+ 1.5%
\$300,001 and Above	93.8%	95.9%	+ 2.3%
All Price Ranges	93.8%	95.3%	+ 1.6%

Single-Family Detached

	3-2012	3-2013	Change
\$100,000 and Below	87.1%	89.1%	+ 2.2%
\$100,001 to \$150,000	95.1%	96.0%	+ 0.9%
\$150,001 to \$200,000	95.6%	97.2%	+ 1.7%
\$200,001 to \$300,000	95.5%	97.0%	+ 1.6%
\$300,001 and Above	93.8%	95.1%	+ 1.4%
All Price Ranges	93.4%	95.0%	+ 1.7%

Condo-Townhouse Attached

	3-2012	3-2013	Change
\$100,000 and Below	90.8%	92.4%	+ 1.8%
\$100,001 to \$150,000	97.3%	98.1%	+ 0.8%
\$150,001 to \$200,000	98.5%	98.9%	+ 0.3%
\$200,001 to \$300,000	98.2%	98.1%	- 0.1%
\$300,001 and Above	92.1%	104.6%	+ 13.5%
All Price Ranges	96.1%	97.7%	+ 1.7%

By Construction Status

	3-2012	3-2013	Change
Previously Owned	93.0%	94.5%	+ 1.7%
New Construction	100.3%	102.0%	+ 1.7%
All Construction Statuses	93.8%	95.3%	+ 1.6%

	3-2012	3-2013	Change
Previously Owned	92.9%	94.4%	+ 1.6%
New Construction	100.4%	102.2%	+ 1.8%
All Construction Statuses	93.4%	95.0%	+ 1.7%

	3-2012	3-2013	Change
Previously Owned	93.4%	95.8%	+ 2.6%
New Construction	100.2%	101.6%	+ 1.4%
All Construction Statuses	96.1%	97.7%	+ 1.7%

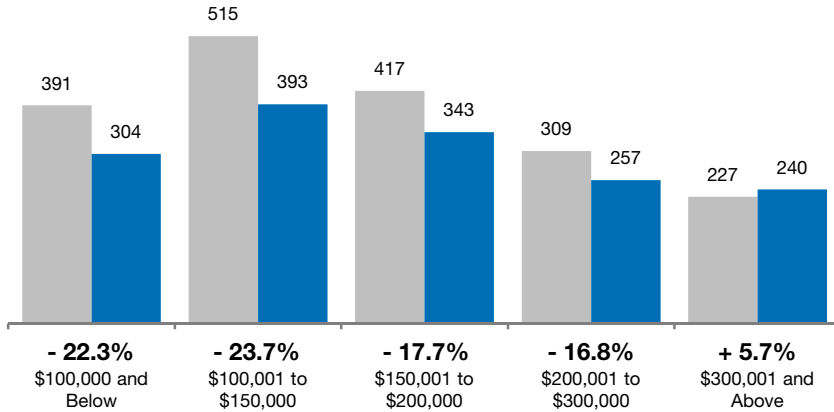
Inventory of Homes for Sale

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



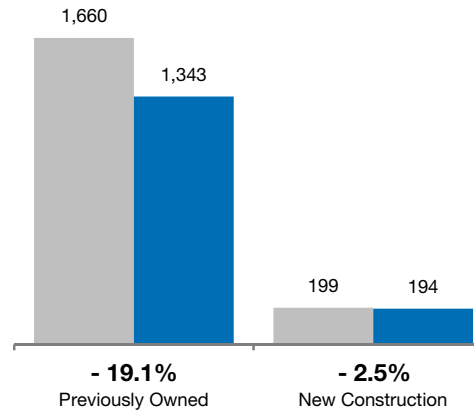
By Price Range

■ 3-2012 ■ 3-2013



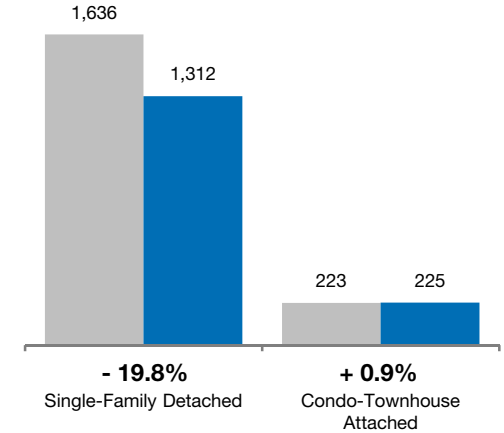
By Construction Status

■ 3-2012 ■ 3-2013



By Property Type

■ 3-2012 ■ 3-2013



All Properties

By Price Range

	3-2012	3-2013	Change
\$100,000 and Below	391	304	- 22.3%
\$100,001 to \$150,000	515	393	- 23.7%
\$150,001 to \$200,000	417	343	- 17.7%
\$200,001 to \$300,000	309	257	- 16.8%
\$300,001 and Above	227	240	+ 5.7%
All Price Ranges	1,859	1,537	- 17.3%

Single-Family Detached

	3-2012	3-2013	Change
Single-Family Detached	354	273	- 22.9%
Condo-Townhouse Attached	446	303	- 32.1%
Single-Family Detached	361	296	- 18.0%
Condo-Townhouse Attached	265	217	- 18.1%
Single-Family Detached	210	223	+ 6.2%
All Price Ranges	1,636	1,312	- 19.8%

Condo-Townhouse Attached

	3-2012	3-2013	Change
Single-Family Detached	37	31	- 16.2%
Condo-Townhouse Attached	69	90	+ 30.4%
Single-Family Detached	56	47	- 16.1%
Condo-Townhouse Attached	44	40	- 9.1%
Single-Family Detached	17	17	0.0%
All Price Ranges	223	225	+ 0.9%

By Construction Status

	3-2012	3-2013	Change
Previously Owned	1,660	1,343	- 19.1%
New Construction	199	194	- 2.5%
All Construction Statuses	1,859	1,537	- 17.3%

	3-2012	3-2013	Change
Previously Owned	1,505	1,200	- 20.3%
New Construction	131	112	- 14.5%
All Construction Statuses	1,636	1,312	- 19.8%

	3-2012	3-2013	Change
Single-Family Detached	155	143	- 7.7%
Condo-Townhouse Attached	68	82	+ 20.6%
All Construction Statuses	223	225	+ 0.9%

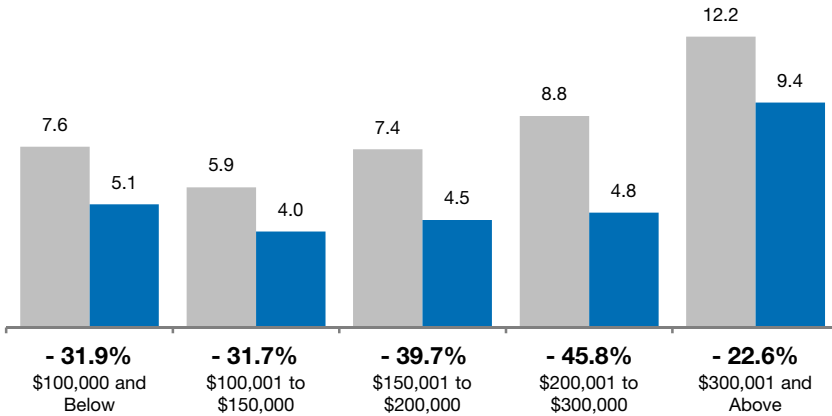
Months Supply of Inventory

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.



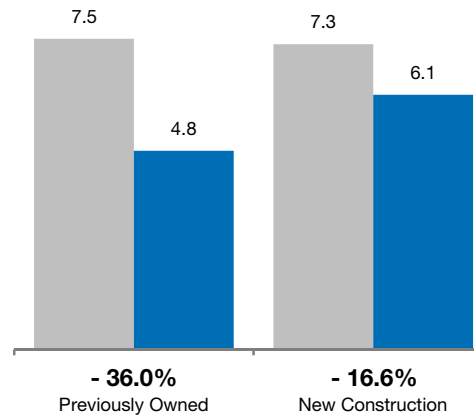
By Price Range

■ 3-2012 ■ 3-2013



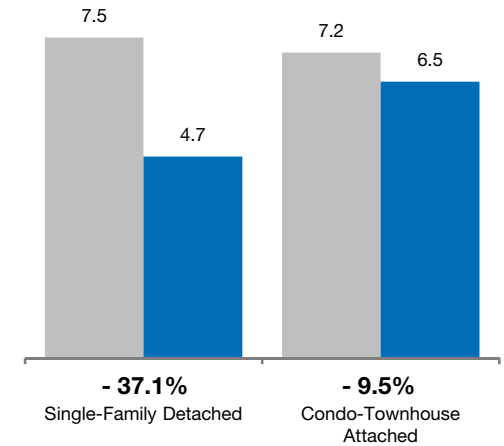
By Construction Status

■ 3-2012 ■ 3-2013



By Property Type

■ 3-2012 ■ 3-2013



All Properties

By Price Range

	3-2012	3-2013	Change
\$100,000 and Below	7.6	5.1	-31.9%
\$100,001 to \$150,000	5.9	4.0	-31.7%
\$150,001 to \$200,000	7.4	4.5	-39.7%
\$200,001 to \$300,000	8.8	4.8	-45.8%
\$300,001 and Above	12.2	9.4	-22.6%
All Price Ranges	7.5	4.9	-34.1%

Single-Family Detached

	3-2012	3-2013	Change
	7.8	5.1	-34.5%
	6.2	3.6	-41.4%
	7.1	4.3	-39.0%
	8.4	4.5	-46.6%
	11.8	9.4	-20.0%
All Price Ranges	7.5	4.7	-37.1%

Condo-Townhouse Attached

	3-2012	3-2013	Change
	6.0	5.7	-4.6%
	4.4	6.2	+41.6%
	11.0	5.9	-46.1%
	13.5	8.0	-40.9%
	10.2	7.7	-24.2%
All Price Ranges	7.2	6.5	-9.5%

By Construction Status

	3-2012	3-2013	Change
Previously Owned	7.5	4.8	-36.0%
New Construction	7.3	6.1	-16.6%
All Construction Statuses	7.5	4.9	-34.1%

	3-2012	3-2013	Change
	7.4	4.7	-36.8%
	9.3	5.4	-42.0%
All Construction Statuses	7.5	4.7	-37.1%

	3-2012	3-2013	Change
	8.5	6.0	-29.7%
	5.2	7.5	+43.6%
All Construction Statuses	7.2	6.5	-9.5%