

# Housing Supply Overview



## April 2013

The spring market is here in full swing. Buyers are showing good turnout but too many sellers remain sidelined. That's creating a more competitive landscape for buyers. For the 12-month period spanning May 2012 through April 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 43.3 percent.

The overall Median Sales Price was up 4.8 percent to \$149,900. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 10.4 percent to \$145,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 79 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 99 days.

Market-wide, inventory levels were down 19.2 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 10.8 percent. That amounts to 4.9 months supply for Single-Family homes and 5.9 months supply for Townhouse-Condos.

## Quick Facts

+ 43.3%

+ 32.0%

+ 27.4%

Price Range With the  
Strongest Sales:  
**\$200,001 to \$300,000**

Construction Status With  
Strongest Sales:  
**New Construction**

Property Type With  
Strongest Sales:  
**Condo-Townhouse  
Attached**

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.](#)

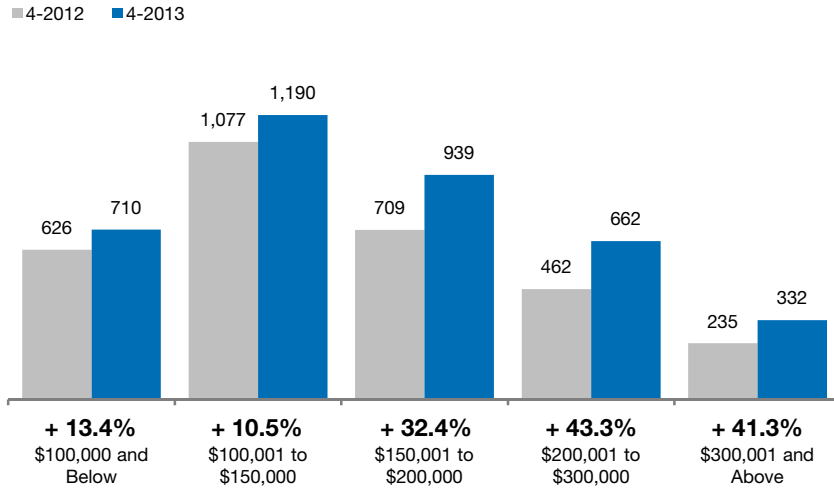


# Pending Sales

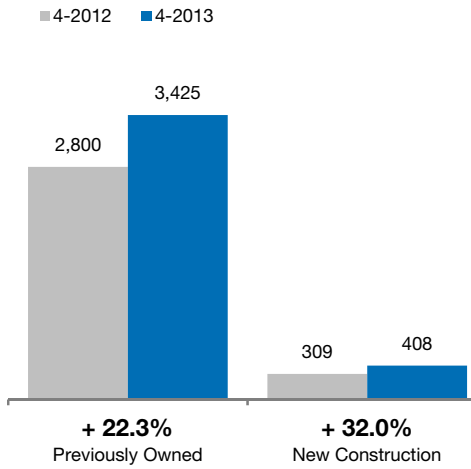
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



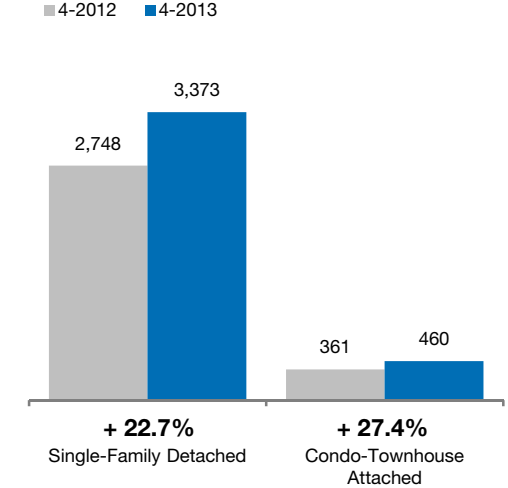
## By Price Range



## By Construction Status



## By Property Type



### All Properties

By Price Range	4-2012	4-2013	Change
\$100,000 and Below	626	710	+ 13.4%
\$100,001 to \$150,000	1,077	1,190	+ 10.5%
\$150,001 to \$200,000	709	939	+ 32.4%
\$200,001 to \$300,000	462	662	+ 43.3%
\$300,001 and Above	235	332	+ 41.3%
<b>All Price Ranges</b>	<b>3,109</b>	<b>3,833</b>	<b>+ 23.3%</b>

### Single-Family Detached

4-2012	4-2013	Change
551	646	+ 17.2%
903	987	+ 9.3%
645	838	+ 29.9%
423	593	+ 40.2%
226	309	+ 36.7%
<b>2,748</b>	<b>3,373</b>	<b>+ 22.7%</b>

### Condo-Townhouse Attached

4-2012	4-2013	Change
75	64	- 14.7%
174	203	+ 16.7%
64	101	+ 57.8%
39	69	+ 76.9%
9	23	+ 155.6%
<b>361</b>	<b>460</b>	<b>+ 27.4%</b>

### By Construction Status

4-2012	4-2013	Change
2,800	3,425	+ 22.3%
309	408	+ 32.0%
<b>3,109</b>	<b>3,833</b>	<b>+ 23.3%</b>

4-2012	4-2013	Change
2,572	3,113	+ 21.0%
176	260	+ 47.7%
<b>2,748</b>	<b>3,373</b>	<b>+ 22.7%</b>

4-2012	4-2013	Change
228	312	+ 36.8%
133	148	+ 11.3%
<b>361</b>	<b>460</b>	<b>+ 27.4%</b>

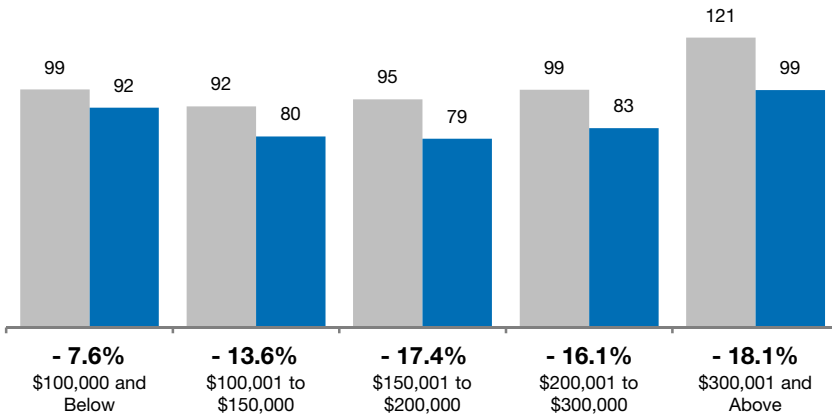
# Days on Market Until Sale

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



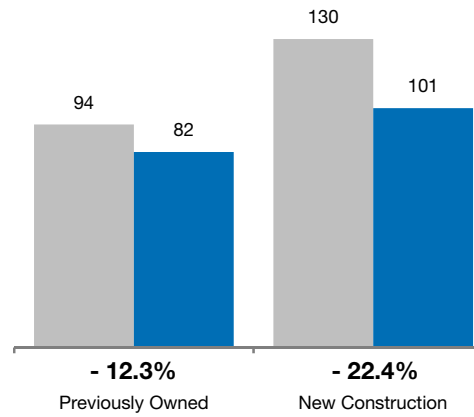
## By Price Range

■ 4-2012 ■ 4-2013



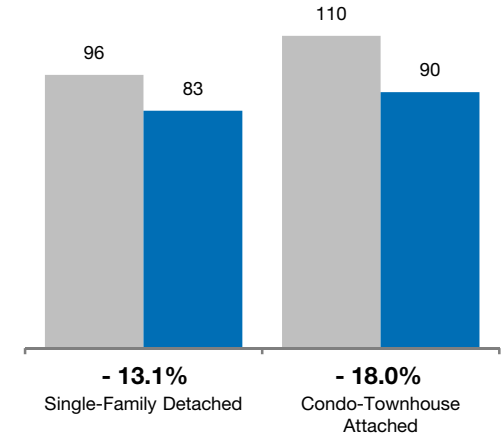
## By Construction Status

■ 4-2012 ■ 4-2013



## By Property Type

■ 4-2012 ■ 4-2013



### All Properties

#### By Price Range

	4-2012	4-2013	Change
\$100,000 and Below	99	92	- 7.6%
\$100,001 to \$150,000	92	80	- 13.6%
\$150,001 to \$200,000	95	79	- 17.4%
\$200,001 to \$300,000	99	83	- 16.1%
\$300,001 and Above	121	99	- 18.1%
<b>All Price Ranges</b>	<b>98</b>	<b>84</b>	<b>- 13.8%</b>

### Single-Family Detached

	4-2012	4-2013	Change
\$100,000 and Below	95	92	- 3.3%
\$100,001 to \$150,000	90	80	- 11.1%
\$150,001 to \$200,000	95	78	- 18.4%
\$200,001 to \$300,000	98	80	- 18.3%
\$300,001 and Above	122	98	- 19.8%
<b>All Price Ranges</b>	<b>96</b>	<b>83</b>	<b>- 13.1%</b>

### Condo-Townhouse Attached

	4-2012	4-2013	Change
\$100,000 and Below	130	91	- 29.5%
\$100,001 to \$150,000	104	79	- 24.7%
\$150,001 to \$200,000	97	88	- 8.9%
\$200,001 to \$300,000	116	113	- 2.4%
\$300,001 and Above	106	118	+ 10.7%
<b>All Price Ranges</b>	<b>110</b>	<b>90</b>	<b>- 18.0%</b>

#### By Construction Status

	4-2012	4-2013	Change
Previously Owned	94	82	- 12.3%
New Construction	130	101	- 22.4%
<b>All Construction Statuses</b>	<b>98</b>	<b>84</b>	<b>- 13.8%</b>

	4-2012	4-2013	Change
Previously Owned	93	82	- 11.9%
New Construction	139	102	- 26.9%
<b>All Construction Statuses</b>	<b>96</b>	<b>83</b>	<b>- 13.1%</b>

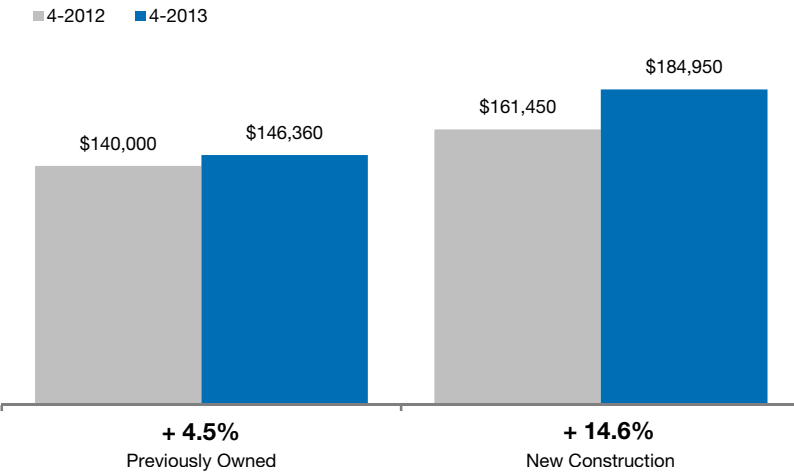
	4-2012	4-2013	Change
Single-Family Detached	104	86	- 17.3%
Condo-Townhouse Attached	119	99	- 16.8%
<b>All Property Types</b>	<b>110</b>	<b>90</b>	<b>- 18.0%</b>

# Median Sales Price

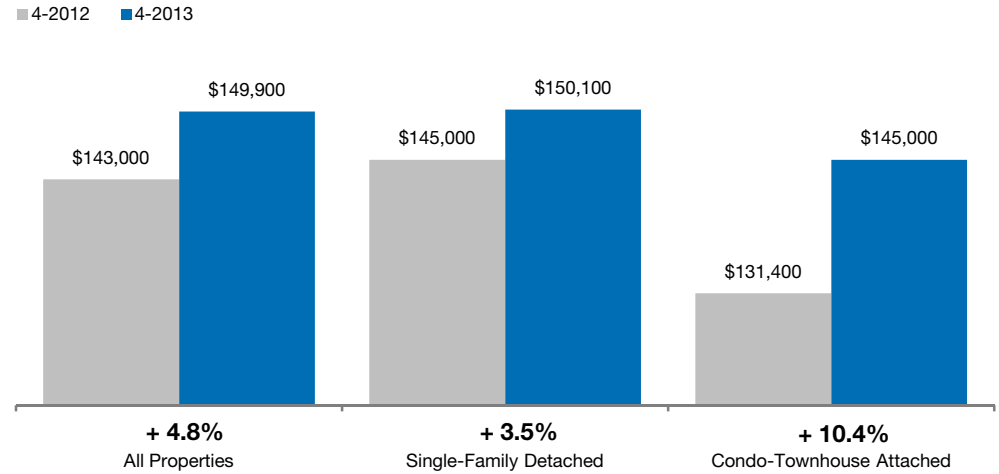
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



## By Construction Status



## By Property Type



By Construction Status	All Properties			Single-Family Detached			Condo-Townhouse Attached		
	4-2012	4-2013	Change	4-2012	4-2013	Change	4-2012	4-2013	Change
Previously Owned	\$140,000	\$146,360	+ 4.5%	\$142,900	\$148,000	+ 3.6%	\$120,575	\$130,000	+ 7.8%
New Construction	\$161,450	\$184,950	+ 14.6%	\$180,500	\$199,900	+ 10.7%	\$140,000	\$161,819	+ 15.6%
<b>All Construction Statuses</b>	<b>\$143,000</b>	<b>\$149,900</b>	<b>+ 4.8%</b>	<b>\$145,000</b>	<b>\$150,100</b>	<b>+ 3.5%</b>	<b>\$131,400</b>	<b>\$145,000</b>	<b>+ 10.4%</b>

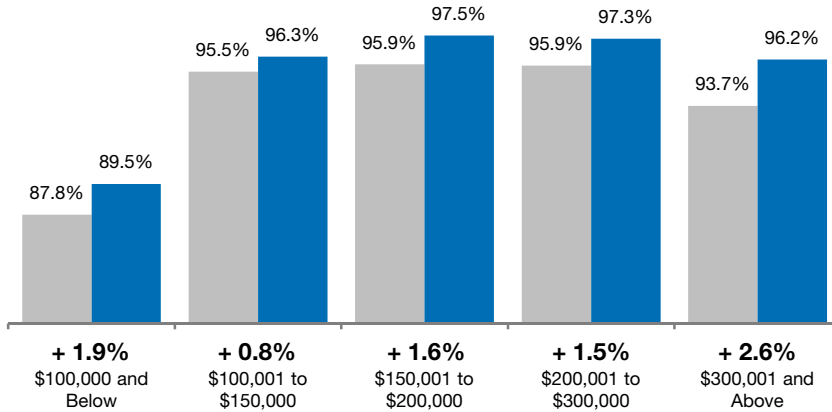
# Percent of Original List Price Received

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.**



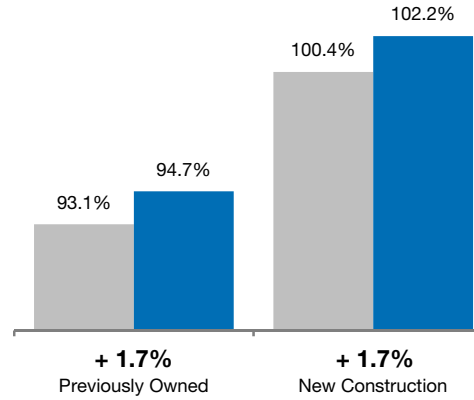
## By Price Range

■ 4-2012 ■ 4-2013



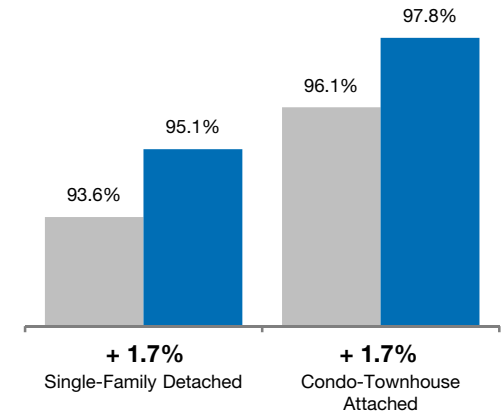
## By Construction Status

■ 4-2012 ■ 4-2013



## By Property Type

■ 4-2012 ■ 4-2013



### All Properties

#### By Price Range

	4-2012	4-2013	Change
\$100,000 and Below	87.8%	89.5%	+ 1.9%
\$100,001 to \$150,000	95.5%	96.3%	+ 0.8%
\$150,001 to \$200,000	95.9%	97.5%	+ 1.6%
\$200,001 to \$300,000	95.9%	97.3%	+ 1.5%
\$300,001 and Above	93.7%	96.2%	+ 2.6%
<b>All Price Ranges</b>	<b>93.9%</b>	<b>95.4%</b>	<b>+ 1.7%</b>

### Single-Family Detached

	4-2012	4-2013	Change
\$100,000 and Below	87.4%	89.2%	+ 2.0%
\$100,001 to \$150,000	95.2%	96.0%	+ 0.8%
\$150,001 to \$200,000	95.6%	97.3%	+ 1.9%
\$200,001 to \$300,000	95.7%	97.2%	+ 1.6%
\$300,001 and Above	93.6%	95.5%	+ 2.0%
<b>All Price Ranges</b>	<b>93.6%</b>	<b>95.1%</b>	<b>+ 1.7%</b>

### Condo-Townhouse Attached

	4-2012	4-2013	Change
\$100,000 and Below	90.6%	92.7%	+ 2.3%
\$100,001 to \$150,000	97.2%	98.2%	+ 1.0%
\$150,001 to \$200,000	98.9%	98.7%	- 0.2%
\$200,001 to \$300,000	98.2%	98.0%	- 0.2%
\$300,001 and Above	95.7%	104.3%	+ 9.0%
<b>All Price Ranges</b>	<b>96.1%</b>	<b>97.8%</b>	<b>+ 1.7%</b>

#### By Construction Status

	4-2012	4-2013	Change
Previously Owned	93.1%	94.7%	+ 1.7%
New Construction	100.4%	102.2%	+ 1.7%
<b>All Construction Statuses</b>	<b>93.9%</b>	<b>95.4%</b>	<b>+ 1.7%</b>

	4-2012	4-2013	Change
Previously Owned	93.1%	94.6%	+ 1.6%
New Construction	100.4%	102.6%	+ 2.2%
<b>All Construction Statuses</b>	<b>93.6%</b>	<b>95.1%</b>	<b>+ 1.7%</b>

	4-2012	4-2013	Change
Single-Family Detached	93.3%	96.0%	+ 2.9%
Condo-Townhouse Attached	100.5%	101.4%	+ 0.9%
<b>All Property Types</b>	<b>96.1%</b>	<b>97.8%</b>	<b>+ 1.7%</b>

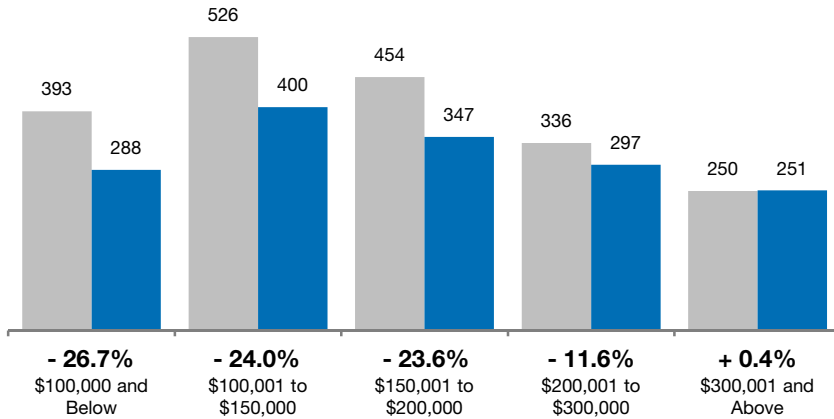
# Inventory of Homes for Sale

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



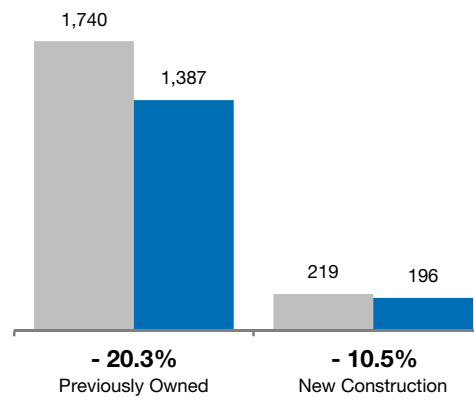
## By Price Range

■ 4-2012 ■ 4-2013



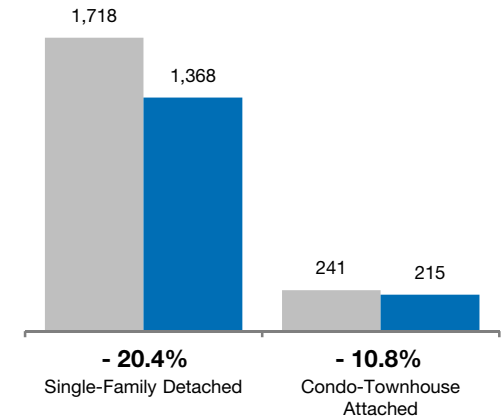
## By Construction Status

■ 4-2012 ■ 4-2013



## By Property Type

■ 4-2012 ■ 4-2013



### All Properties

#### By Price Range

	4-2012	4-2013	Change
\$100,000 and Below	393	288	- 26.7%
\$100,001 to \$150,000	526	400	- 24.0%
\$150,001 to \$200,000	454	347	- 23.6%
\$200,001 to \$300,000	336	297	- 11.6%
\$300,001 and Above	250	251	+ 0.4%
<b>All Price Ranges</b>	<b>1,959</b>	<b>1,583</b>	<b>- 19.2%</b>

### Single-Family Detached

	4-2012	4-2013	Change
Single-Family Detached	350	261	- 25.4%
Condo-Townhouse Attached	452	314	- 30.5%
Single-Family Detached	395	302	- 23.5%
Condo-Townhouse Attached	292	258	- 11.6%
Single-Family Detached	229	233	+ 1.7%
<b>All Price Ranges</b>	<b>1,718</b>	<b>1,368</b>	<b>- 20.4%</b>

### Condo-Townhouse Attached

	4-2012	4-2013	Change
Single-Family Detached	43	27	- 37.2%
Condo-Townhouse Attached	74	86	+ 16.2%
Single-Family Detached	59	45	- 23.7%
Condo-Townhouse Attached	44	39	- 11.4%
Single-Family Detached	21	18	- 14.3%
<b>All Price Ranges</b>	<b>241</b>	<b>215</b>	<b>- 10.8%</b>

#### By Construction Status

	4-2012	4-2013	Change
Previously Owned	1,740	1,387	- 20.3%
New Construction	219	196	- 10.5%
<b>All Construction Statuses</b>	<b>1,959</b>	<b>1,583</b>	<b>- 19.2%</b>

	4-2012	4-2013	Change
Single-Family Detached	1,578	1,246	- 21.0%
Condo-Townhouse Attached	140	122	- 12.9%
<b>All Price Ranges</b>	<b>1,718</b>	<b>1,368</b>	<b>- 20.4%</b>

	4-2012	4-2013	Change
Single-Family Detached	162	141	- 13.0%
Condo-Townhouse Attached	79	74	- 6.3%
<b>All Price Ranges</b>	<b>241</b>	<b>215</b>	<b>- 10.8%</b>

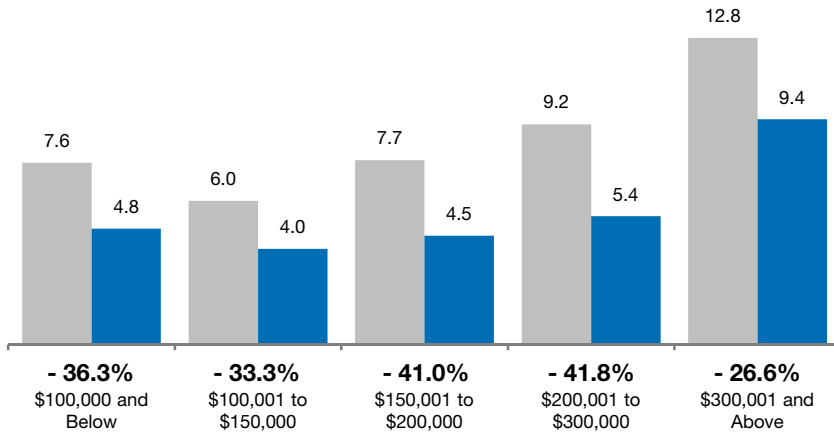
# Months Supply of Inventory

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.



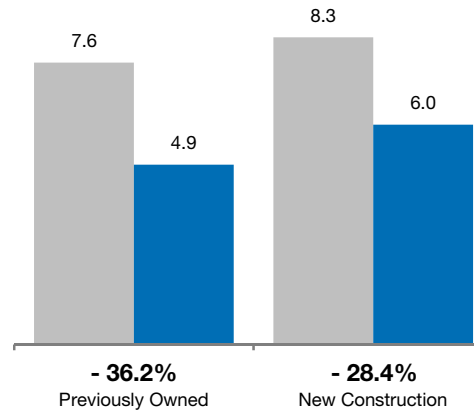
## By Price Range

■ 4-2012 ■ 4-2013



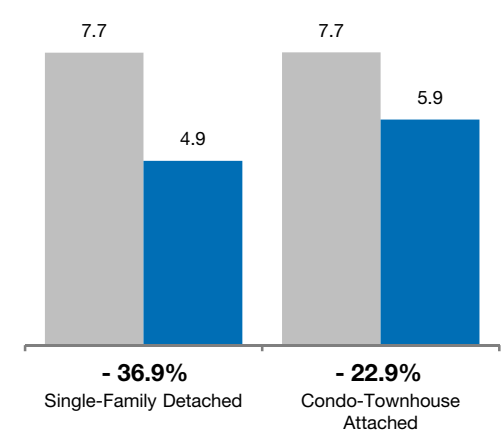
## By Construction Status

■ 4-2012 ■ 4-2013



## By Property Type

■ 4-2012 ■ 4-2013



### All Properties

#### By Price Range

	4-2012	4-2013	Change
\$100,000 and Below	7.6	4.8	-36.3%
\$100,001 to \$150,000	6.0	4.0	-33.3%
\$150,001 to \$200,000	7.7	4.5	-41.0%
\$200,001 to \$300,000	9.2	5.4	-41.8%
\$300,001 and Above	12.8	9.4	-26.6%
<b>All Price Ranges</b>	<b>7.7</b>	<b>5.0</b>	<b>-35.3%</b>

### Single-Family Detached

	4-2012	4-2013	Change
Single-Family Detached	7.7	4.8	-37.8%
Single-Family Detached	6.2	3.7	-39.8%
Single-Family Detached	7.4	4.4	-40.4%
Single-Family Detached	8.8	5.1	-41.5%
Single-Family Detached	12.4	9.4	-24.2%
<b>All Single-Family Detached</b>	<b>7.7</b>	<b>4.9</b>	<b>-36.9%</b>

### Condo-Townhouse Attached

	4-2012	4-2013	Change
Condo-Townhouse Attached	6.5	5.1	-22.5%
Condo-Townhouse Attached	5.0	5.4	+8.3%
Condo-Townhouse Attached	10.4	5.6	-46.0%
Condo-Townhouse Attached	13.5	7.5	-44.2%
Condo-Townhouse Attached	12.3	8.2	-33.2%
<b>All Condo-Townhouse Attached</b>	<b>7.7</b>	<b>5.9</b>	<b>-22.9%</b>

#### By Construction Status

	4-2012	4-2013	Change
Previously Owned	7.6	4.9	-36.2%
New Construction	8.3	6.0	-28.4%
<b>All Construction Statuses</b>	<b>7.7</b>	<b>5.0</b>	<b>-35.3%</b>

	4-2012	4-2013	Change
Previously Owned	7.6	4.8	-36.7%
New Construction	9.9	5.8	-41.7%
<b>All Single-Family Detached</b>	<b>7.7</b>	<b>4.9</b>	<b>-36.9%</b>

	4-2012	4-2013	Change
Single-Family Detached	8.5	5.8	-32.0%
Condo-Townhouse Attached	6.5	6.3	-3.0%
<b>All Condo-Townhouse Attached</b>	<b>7.7</b>	<b>5.9</b>	<b>-22.9%</b>