

Housing Supply Overview



June 2013

As summer heat sizzles across much of the nation, the climate isn't the only thing on a hot streak. Housing data continues to impress and the housing market is on-pace to contribute positively to GDP in 2013. For the 12-month period spanning July 2012 through June 2013, Pending Sales in the Sioux Falls region were up 23.6 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 45.0 percent.

The overall Median Sales Price was up 3.8 percent to \$150,500. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 8.9 percent to \$144,950. 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 94 days.

Market-wide, inventory levels were down 15.2 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 1.6 percent. That amounts to 5.2 months supply for Single-Family homes and 6.0 months supply for Townhouse-Condos.

Quick Facts

+ 45.0%	+ 33.0%	+ 45.9%
Price Range With the Strongest Sales:	Construction Status With Strongest Sales:	Property Type With Strongest Sales:
\$200,001 to \$300,000	New Construction	Condo-Townhouse Attached

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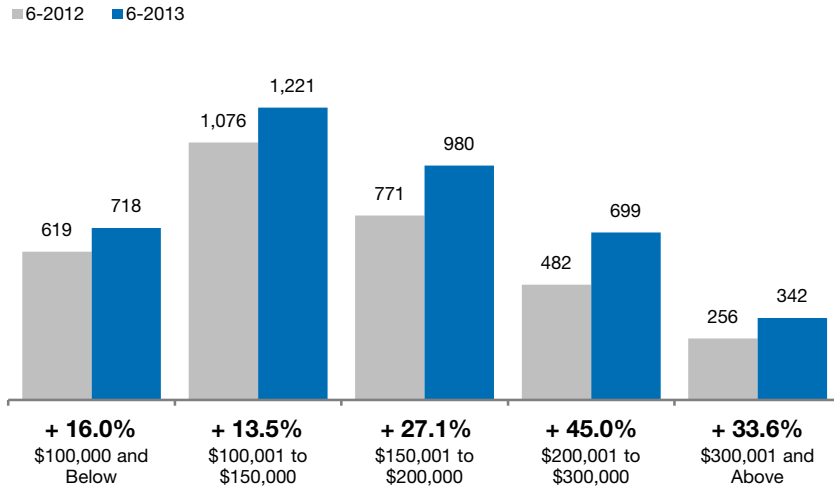


Pending Sales

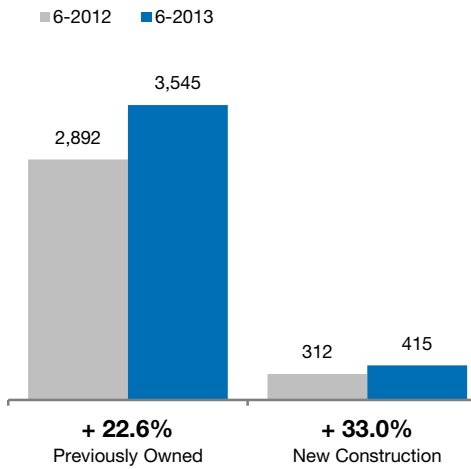
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



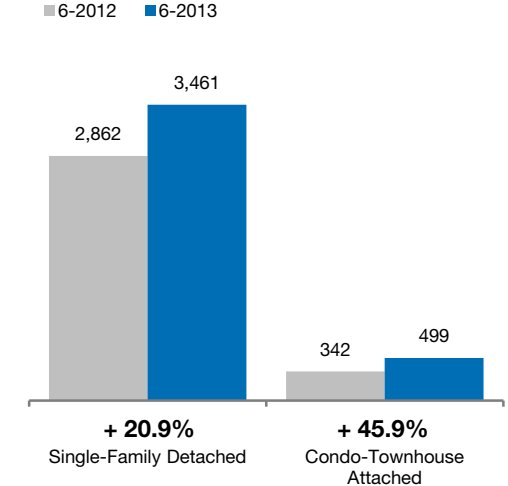
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	6-2012	6-2013	Change
\$100,000 and Below	619	718	+ 16.0%
\$100,001 to \$150,000	1,076	1,221	+ 13.5%
\$150,001 to \$200,000	771	980	+ 27.1%
\$200,001 to \$300,000	482	699	+ 45.0%
\$300,001 and Above	256	342	+ 33.6%
All Price Ranges	3,204	3,960	+ 23.6%

Single-Family Detached

6-2012	6-2013	Change
553	643	+ 16.3%
913	1,007	+ 10.3%
707	874	+ 23.6%
446	622	+ 39.5%
243	315	+ 29.6%
2,862	3,461	+ 20.9%

Condo-Townhouse Attached

6-2012	6-2013	Change
66	75	+ 13.6%
163	214	+ 31.3%
64	106	+ 65.6%
36	77	+ 113.9%
13	27	+ 107.7%
342	499	+ 45.9%

By Construction Status

6-2012	6-2013	Change
2,892	3,545	+ 22.6%
312	415	+ 33.0%
3,204	3,960	+ 23.6%

6-2012	6-2013	Change
2,667	3,203	+ 20.1%
195	258	+ 32.3%
2,862	3,461	+ 20.9%

6-2012	6-2013	Change
225	342	+ 52.0%
117	157	+ 34.2%
342	499	+ 45.9%

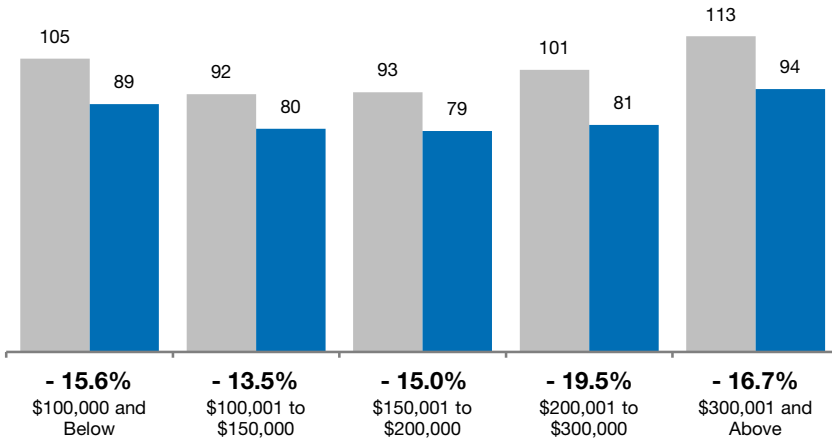
Days on Market Until Sale

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



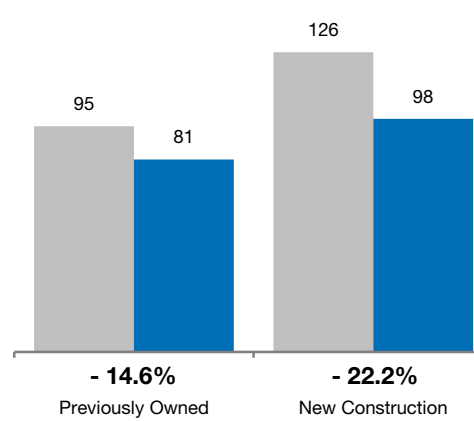
By Price Range

■ 6-2012 ■ 6-2013



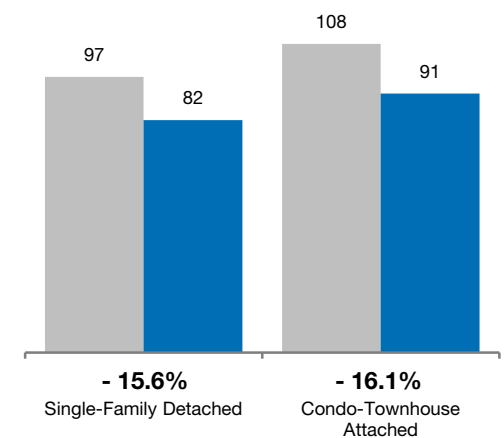
By Construction Status

■ 6-2012 ■ 6-2013



By Property Type

■ 6-2012 ■ 6-2013



All Properties

By Price Range

	6-2012	6-2013	Change
\$100,000 and Below	105	89	-15.6%
\$100,001 to \$150,000	92	80	-13.5%
\$150,001 to \$200,000	93	79	-15.0%
\$200,001 to \$300,000	101	81	-19.5%
\$300,001 and Above	113	94	-16.7%
All Price Ranges	98	83	-15.5%

Single-Family Detached

	6-2012	6-2013	Change
\$100,000 and Below	103	90	-12.6%
\$100,001 to \$150,000	90	80	-10.9%
\$150,001 to \$200,000	93	77	-17.2%
\$200,001 to \$300,000	100	78	-22.5%
\$300,001 and Above	114	91	-19.9%
All Price Ranges	97	82	-15.6%

Condo-Townhouse Attached

	6-2012	6-2013	Change
\$100,000 and Below	125	81	-35.4%
\$100,001 to \$150,000	107	80	-25.2%
\$150,001 to \$200,000	95	96	+1.2%
\$200,001 to \$300,000	108	110	+1.3%
\$300,001 and Above	98	128	+30.1%
All Price Ranges	108	91	-16.1%

By Construction Status

	6-2012	6-2013	Change
Previously Owned	95	81	-14.6%
New Construction	126	98	-22.2%
All Construction Statuses	98	83	-15.5%

	6-2012	6-2013	Change
Previously Owned	94	80	-14.4%
New Construction	136	96	-29.5%
All Construction Statuses	97	82	-15.6%

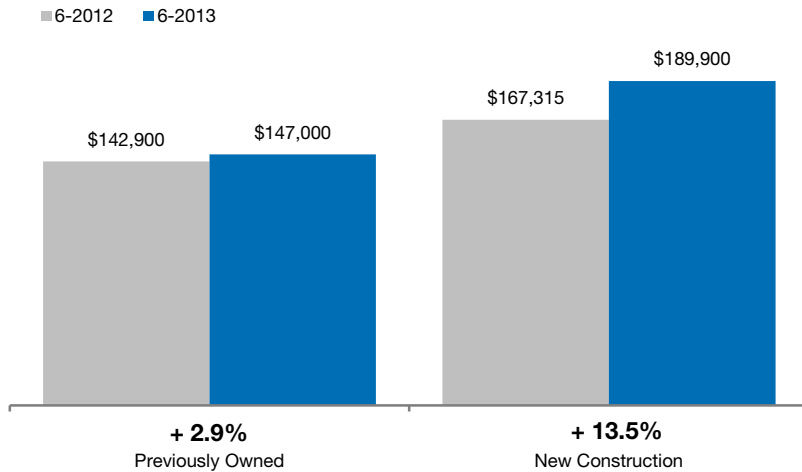
	6-2012	6-2013	Change
Previously Owned	107	86	-19.1%
New Construction	112	102	-9.0%
All Construction Statuses	108	91	-16.1%

Median Sales Price

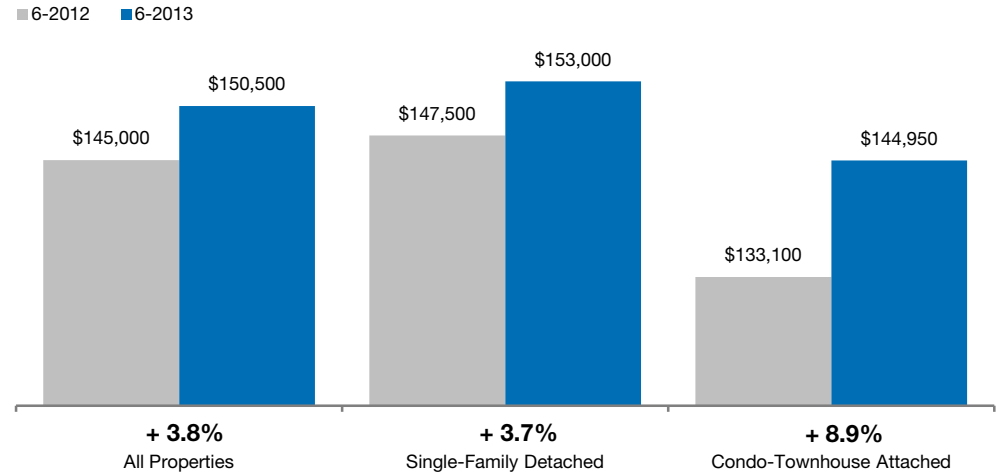
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Construction Status



By Property Type



By Construction Status	All Properties			Single-Family Detached			Condo-Townhouse Attached		
	6-2012	6-2013	Change	6-2012	6-2013	Change	6-2012	6-2013	Change
Previously Owned	\$142,900	\$147,000	+ 2.9%	\$145,000	\$149,500	+ 3.1%	\$120,538	\$130,000	+ 7.9%
New Construction	\$167,315	\$189,900	+ 13.5%	\$186,120	\$203,616	+ 9.4%	\$144,900	\$164,900	+ 13.8%
All Construction Statuses	\$145,000	\$150,500	+ 3.8%	\$147,500	\$153,000	+ 3.7%	\$133,100	\$144,950	+ 8.9%

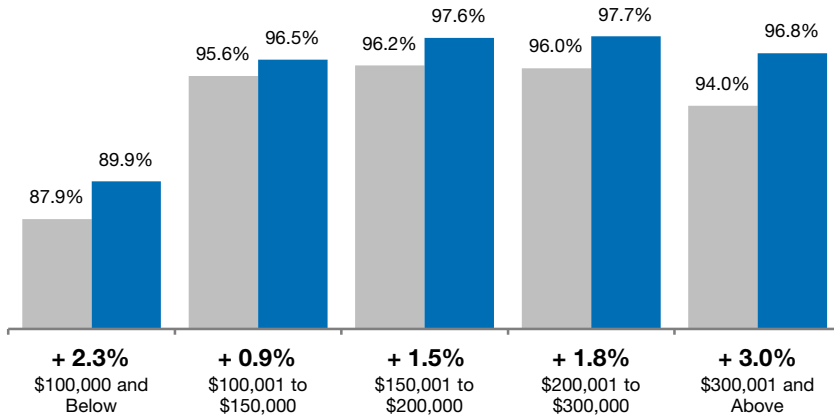
Percent of Original List Price Received



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.**

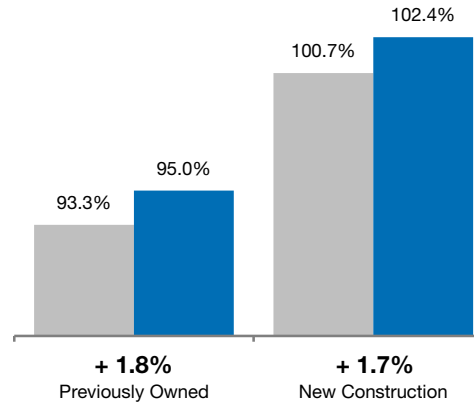
By Price Range

■ 6-2012 ■ 6-2013



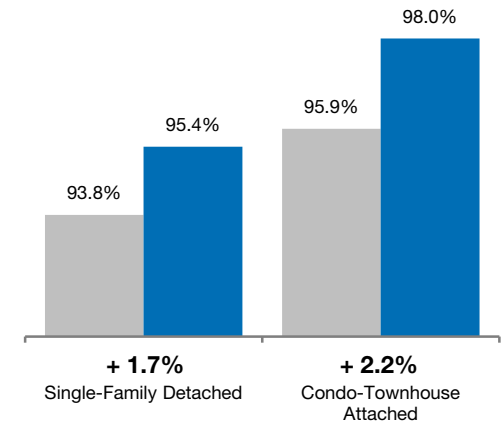
By Construction Status

■ 6-2012 ■ 6-2013



By Property Type

■ 6-2012 ■ 6-2013



All Properties

By Price Range

	6-2012	6-2013	Change
\$100,000 and Below	87.9%	89.9%	+ 2.3%
\$100,001 to \$150,000	95.6%	96.5%	+ 0.9%
\$150,001 to \$200,000	96.2%	97.6%	+ 1.5%
\$200,001 to \$300,000	96.0%	97.7%	+ 1.8%
\$300,001 and Above	94.0%	96.8%	+ 3.0%
All Price Ranges	94.1%	95.8%	+ 1.8%

Single-Family Detached

	6-2012	6-2013	Change
\$100,000 and Below	87.6%	89.5%	+ 2.1%
\$100,001 to \$150,000	95.3%	96.1%	+ 0.8%
\$150,001 to \$200,000	95.9%	97.5%	+ 1.6%
\$200,001 to \$300,000	95.8%	97.7%	+ 1.9%
\$300,001 and Above	94.0%	96.0%	+ 2.2%
All Price Ranges	93.8%	95.4%	+ 1.7%

Condo-Townhouse Attached

	6-2012	6-2013	Change
\$100,000 and Below	90.3%	93.6%	+ 3.7%
\$100,001 to \$150,000	97.0%	98.3%	+ 1.4%
\$150,001 to \$200,000	98.3%	98.9%	+ 0.6%
\$200,001 to \$300,000	98.0%	98.1%	+ 0.1%
\$300,001 and Above	94.8%	104.8%	+ 10.5%
All Price Ranges	95.9%	98.0%	+ 2.2%

By Construction Status

	6-2012	6-2013	Change
Previously Owned	93.3%	95.0%	+ 1.8%
New Construction	100.7%	102.4%	+ 1.7%
All Construction Statuses	94.1%	95.8%	+ 1.8%

	6-2012	6-2013	Change
Previously Owned	93.3%	94.9%	+ 1.6%
New Construction	100.9%	102.8%	+ 1.8%
All Construction Statuses	93.8%	95.4%	+ 1.7%

	6-2012	6-2013	Change
Single-Family Detached	93.4%	96.3%	+ 3.2%
Condo-Townhouse Attached	100.2%	101.7%	+ 1.5%
All Property Types	95.9%	98.0%	+ 2.2%

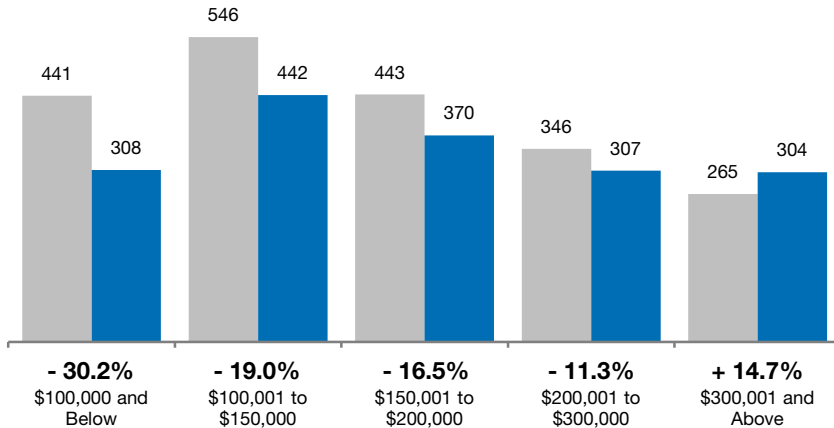
Inventory of Homes for Sale

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



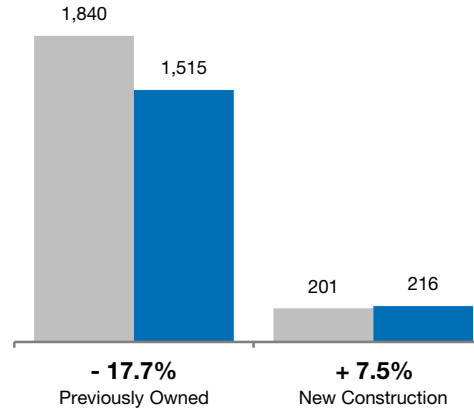
By Price Range

■ 6-2012 ■ 6-2013



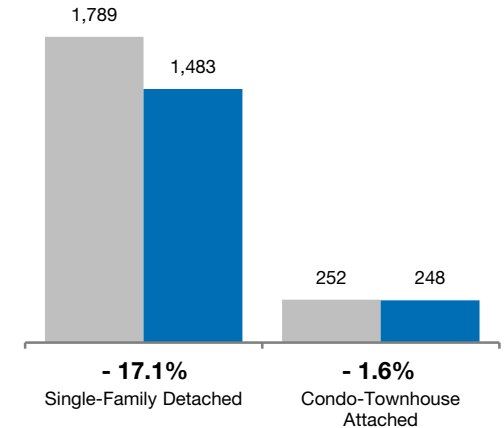
By Construction Status

■ 6-2012 ■ 6-2013



By Property Type

■ 6-2012 ■ 6-2013



All Properties

By Price Range

	6-2012	6-2013	Change
\$100,000 and Below	441	308	- 30.2%
\$100,001 to \$150,000	546	442	- 19.0%
\$150,001 to \$200,000	443	370	- 16.5%
\$200,001 to \$300,000	346	307	- 11.3%
\$300,001 and Above	265	304	+ 14.7%
All Price Ranges	2,041	1,731	- 15.2%

Single-Family Detached

	6-2012	6-2013	Change
Single-Family Detached	390	281	- 27.9%
Condo-Townhouse Attached	472	353	- 25.2%
Single-Family Detached	378	309	- 18.3%
Condo-Townhouse Attached	306	262	- 14.4%
Single-Family Detached	243	278	+ 14.4%
All Price Ranges	1,789	1,483	- 17.1%

Condo-Townhouse Attached

	6-2012	6-2013	Change
Single-Family Detached	51	27	- 47.1%
Condo-Townhouse Attached	74	89	+ 20.3%
Single-Family Detached	65	61	- 6.2%
Condo-Townhouse Attached	40	45	+ 12.5%
Single-Family Detached	22	26	+ 18.2%
All Price Ranges	252	248	- 1.6%

By Construction Status

	6-2012	6-2013	Change
Previously Owned	1,840	1,515	- 17.7%
New Construction	201	216	+ 7.5%
All Construction Statuses	2,041	1,731	- 15.2%

	6-2012	6-2013	Change
Previously Owned	1,665	1,356	- 18.6%
New Construction	124	127	+ 2.4%
All Construction Statuses	1,789	1,483	- 17.1%

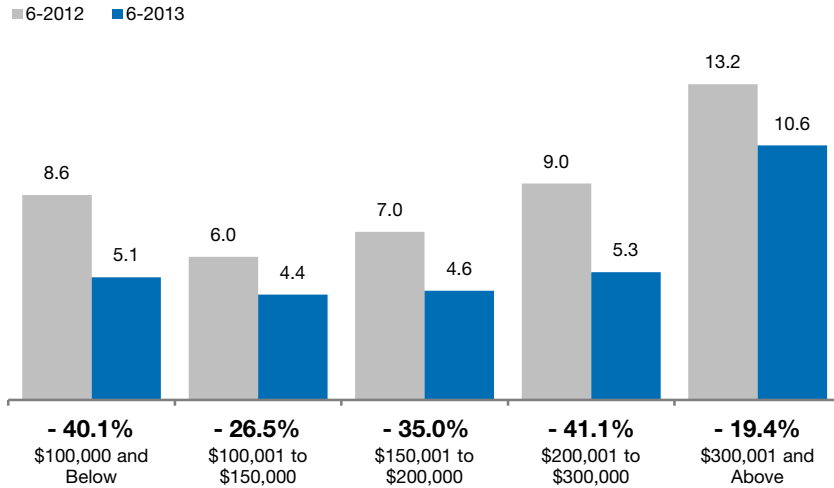
	6-2012	6-2013	Change
Previously Owned	175	159	- 9.1%
New Construction	77	89	+ 15.6%
All Construction Statuses	252	248	- 1.6%

Months Supply of Inventory

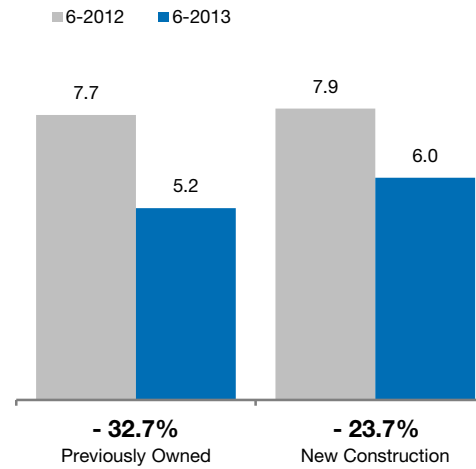
The inventory of homes for sale at the end of the most recent month, **based on one month of activity**, divided by the average monthly pending sales from the last 12 months.



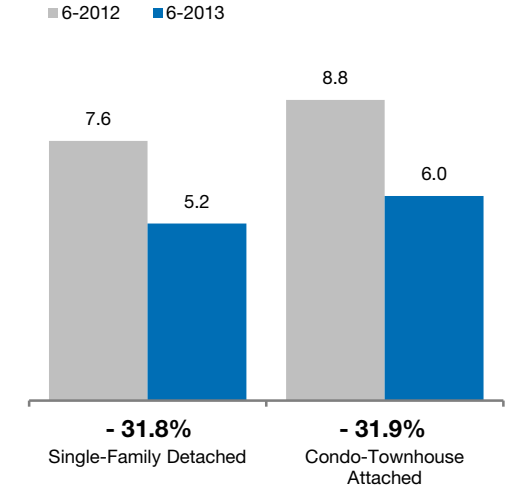
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	6-2012	6-2013	Change
\$100,000 and Below	8.6	5.1	- 40.1%
\$100,001 to \$150,000	6.0	4.4	- 26.5%
\$150,001 to \$200,000	7.0	4.6	- 35.0%
\$200,001 to \$300,000	9.0	5.3	- 41.1%
\$300,001 and Above	13.2	10.6	- 19.4%
All Price Ranges	7.7	5.3	- 31.7%

Single-Family Detached

6-2012	6-2013	Change
8.5	5.2	- 38.7%
6.1	4.3	- 30.0%
6.6	4.3	- 34.8%
8.7	5.1	- 40.8%
12.6	10.6	- 16.4%
7.6	5.2	- 31.8%

Condo-Townhouse Attached

6-2012	6-2013	Change
9.3	4.5	- 51.5%
5.3	5.0	- 6.0%
12.0	7.0	- 41.9%
13.7	6.9	- 49.5%
15.4	10.6	- 31.2%
8.8	6.0	- 31.9%

By Construction Status

6-2012	6-2013	Change
7.7	5.2	- 32.7%
7.9	6.0	- 23.7%
7.7	5.3	- 31.7%

6-2012	6-2013	Change
7.5	5.1	- 31.8%
8.4	5.6	- 33.5%
7.6	5.2	- 31.8%

6-2012	6-2013	Change
9.7	5.6	- 42.3%
7.2	6.8	- 5.8%
8.8	6.0	- 31.9%