

Housing Supply Overview



July 2013

Soon enough, recent price gains should unlock more inventory so that buyers have more choices. Eventually, housing recovery will be referred to as simply housing. For the 12-month period spanning August 2012 through July 2013, Pending Sales in the Sioux Falls region were up 22.5 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 43.0 percent.

The overall Median Sales Price was up 3.2 percent to \$150,100. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 7.4 percent to \$143,895. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 78 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 95 days.

Market-wide, inventory levels were down 12.0 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 7.1 percent. That amounts to 5.3 months supply for Single-Family homes and 5.6 months supply for Townhouse-Condos.

Quick Facts

+ 43.0%

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

+ 28.7%

Construction Status With
Strongest Sales:
New Construction

+ 50.3%

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

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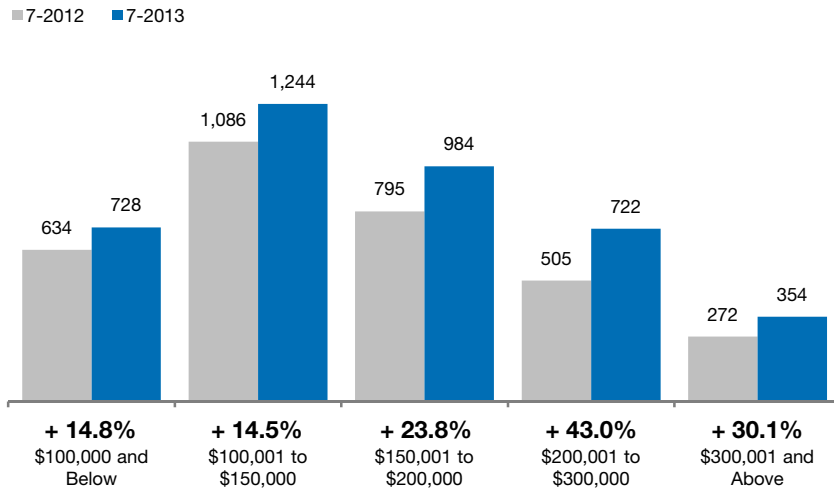
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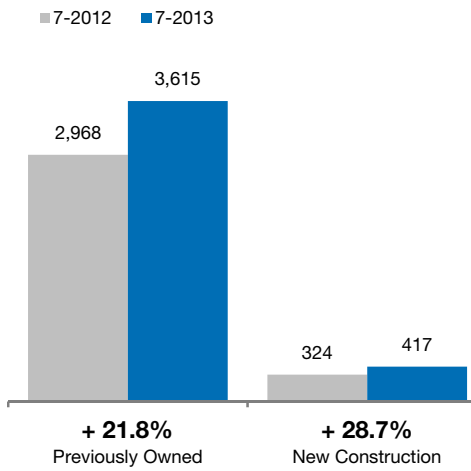
Pending Sales

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

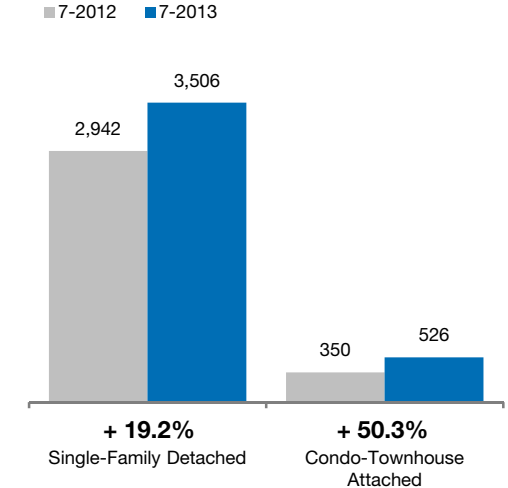
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range

	7-2012	7-2013	Change
\$100,000 and Below	634	728	+ 14.8%
\$100,001 to \$150,000	1,086	1,244	+ 14.5%
\$150,001 to \$200,000	795	984	+ 23.8%
\$200,001 to \$300,000	505	722	+ 43.0%
\$300,001 and Above	272	354	+ 30.1%
All Price Ranges	3,292	4,032	+ 22.5%

Single-Family Detached

	7-2012	7-2013	Change
Single-Family Detached	2,942	3,506	+ 19.2%

Condo-Townhouse Attached

	7-2012	7-2013	Change
Condo-Townhouse Attached	350	526	+ 50.3%

By Construction Status

	7-2012	7-2013	Change
Previously Owned	2,968	3,615	+ 21.8%
New Construction	324	417	+ 28.7%
All Construction Statuses	2,942	4,032	+ 22.5%

	7-2012	7-2013	Change
Previously Owned	2,738	3,251	+ 18.7%
New Construction	204	255	+ 25.0%
All Construction Statuses	2,942	3,506	+ 19.2%

	7-2012	7-2013	Change
Single-Family Detached	2,942	3,506	+ 19.2%
Condo-Townhouse Attached	350	526	+ 50.3%

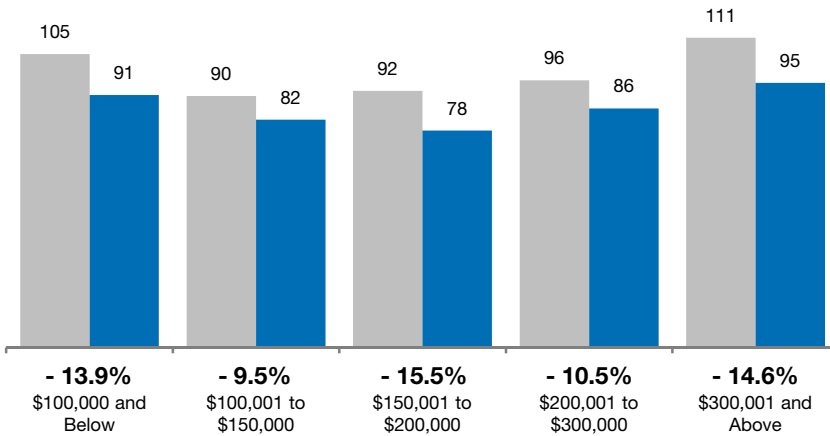
Days on Market Until Sale

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



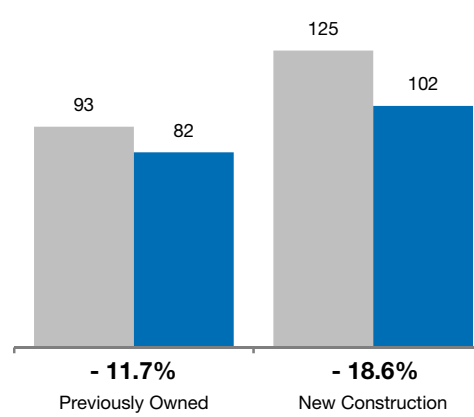
By Price Range

■ 7-2012 ■ 7-2013



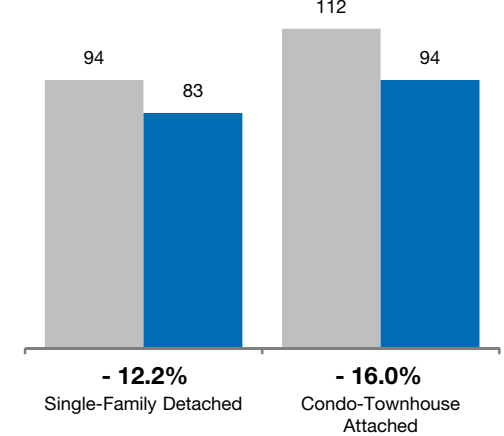
By Construction Status

■ 7-2012 ■ 7-2013



By Property Type

■ 7-2012 ■ 7-2013



All Properties

By Price Range

	7-2012	7-2013	Change
\$100,000 and Below	105	91	- 13.9%
\$100,001 to \$150,000	90	82	- 9.5%
\$150,001 to \$200,000	92	78	- 15.5%
\$200,001 to \$300,000	96	86	- 10.5%
\$300,001 and Above	111	95	- 14.6%
All Price Ranges	96	84	- 12.4%

Single-Family Detached

	7-2012	7-2013	Change
	101	92	- 8.9%
	87	81	- 7.0%
	91	76	- 16.8%
	95	80	- 15.2%
	111	91	- 18.2%
All Price Ranges	94	83	- 12.2%

Condo-Townhouse Attached

	7-2012	7-2013	Change
	137	78	- 42.8%
	106	83	- 21.5%
	102	94	- 8.4%
	112	129	+ 15.8%
	106	132	+ 24.9%
All Price Ranges	112	94	- 16.0%

By Construction Status

	7-2012	7-2013	Change
Previously Owned	93	82	- 11.7%
New Construction	125	102	- 18.6%
All Construction Statuses	96	84	- 12.4%

	7-2012	7-2013	Change
	92	82	- 10.9%
	132	97	- 26.0%
All Construction Statuses	94	83	- 12.2%

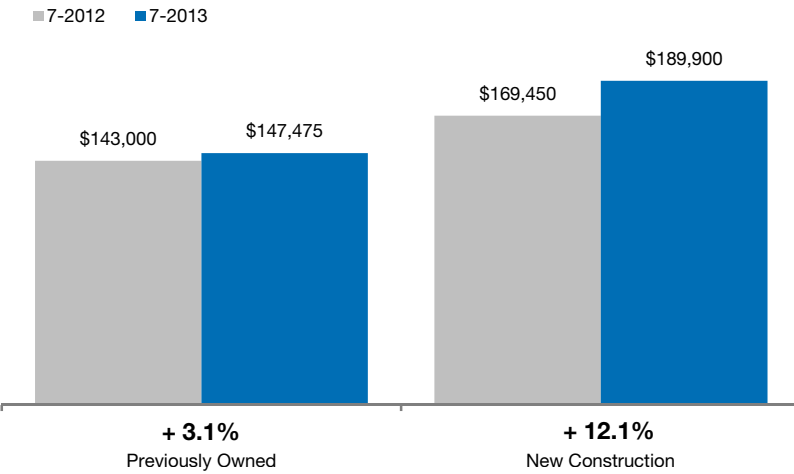
	7-2012	7-2013	Change
	111	88	- 20.6%
	115	109	- 5.5%
All Construction Statuses	112	94	- 16.0%

Median Sales Price

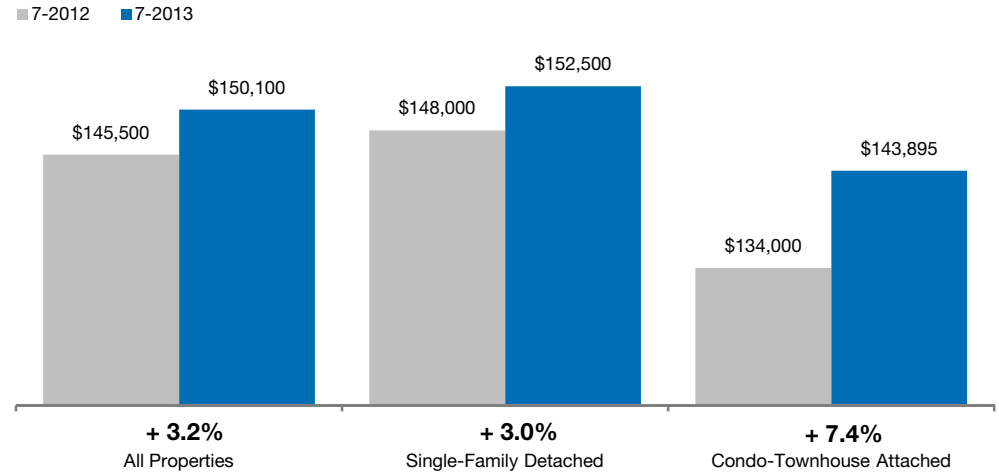
Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**



By Construction Status



By Property Type



By Construction Status	All Properties			Single-Family Detached			Condo-Townhouse Attached		
	7-2012	7-2013	Change	7-2012	7-2013	Change	7-2012	7-2013	Change
Previously Owned	\$143,000	\$147,475	+ 3.1%	\$145,000	\$149,900	+ 3.4%	\$120,500	\$129,000	+ 7.1%
New Construction	\$169,450	\$189,900	+ 12.1%	\$187,133	\$204,950	+ 9.5%	\$145,000	\$163,700	+ 12.9%
All Construction Statuses	\$145,500	\$150,100	+ 3.2%	\$148,000	\$152,500	+ 3.0%	\$134,000	\$143,895	+ 7.4%

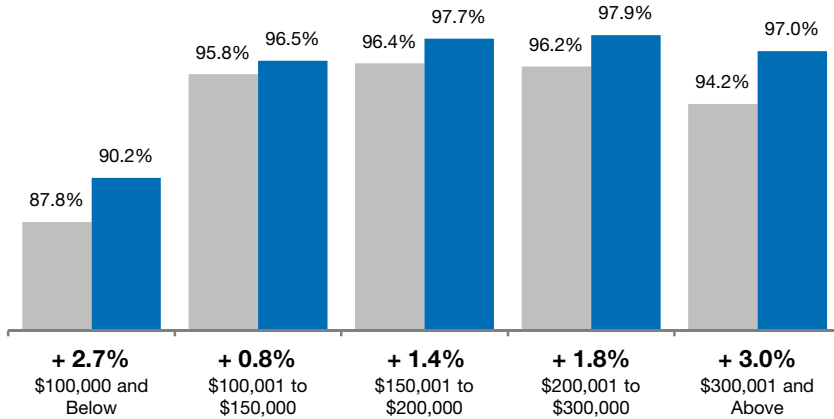
Percent of Original List Price Received

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.**



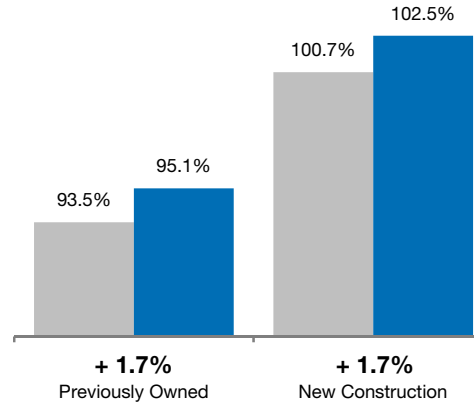
By Price Range

■ 7-2012 ■ 7-2013



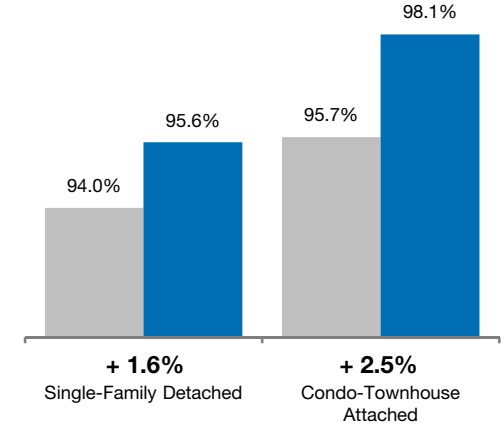
By Construction Status

■ 7-2012 ■ 7-2013



By Property Type

■ 7-2012 ■ 7-2013



All Properties

By Price Range

	7-2012	7-2013	Change
\$100,000 and Below	87.8%	90.2%	+ 2.7%
\$100,001 to \$150,000	95.8%	96.5%	+ 0.8%
\$150,001 to \$200,000	96.4%	97.7%	+ 1.4%
\$200,001 to \$300,000	96.2%	97.9%	+ 1.8%
\$300,001 and Above	94.2%	97.0%	+ 3.0%
All Price Ranges	94.2%	95.9%	+ 1.8%

Single-Family Detached

	7-2012	7-2013	Change
\$100,000 and Below	87.6%	89.6%	+ 2.3%
\$100,001 to \$150,000	95.6%	96.1%	+ 0.6%
\$150,001 to \$200,000	96.2%	97.5%	+ 1.4%
\$200,001 to \$300,000	96.1%	97.8%	+ 1.8%
\$300,001 and Above	94.2%	96.3%	+ 2.2%
All Price Ranges	94.0%	95.6%	+ 1.6%

Condo-Townhouse Attached

	7-2012	7-2013	Change
\$100,000 and Below	89.7%	94.4%	+ 5.2%
\$100,001 to \$150,000	96.9%	98.2%	+ 1.3%
\$150,001 to \$200,000	98.3%	98.9%	+ 0.6%
\$200,001 to \$300,000	97.4%	98.3%	+ 0.9%
\$300,001 and Above	94.6%	104.5%	+ 10.4%
All Price Ranges	95.7%	98.1%	+ 2.5%

By Construction Status

	7-2012	7-2013	Change
Previously Owned	93.5%	95.1%	+ 1.7%
New Construction	100.7%	102.5%	+ 1.7%
All Construction Statuses	94.2%	95.9%	+ 1.8%

	7-2012	7-2013	Change
Previously Owned	93.5%	95.0%	+ 1.6%
New Construction	101.1%	102.9%	+ 1.8%
All Construction Statuses	94.0%	95.6%	+ 1.6%

	7-2012	7-2013	Change
Previously Owned	93.3%	96.4%	+ 3.3%
New Construction	100.1%	101.8%	+ 1.7%
All Construction Statuses	95.7%	98.1%	+ 2.5%

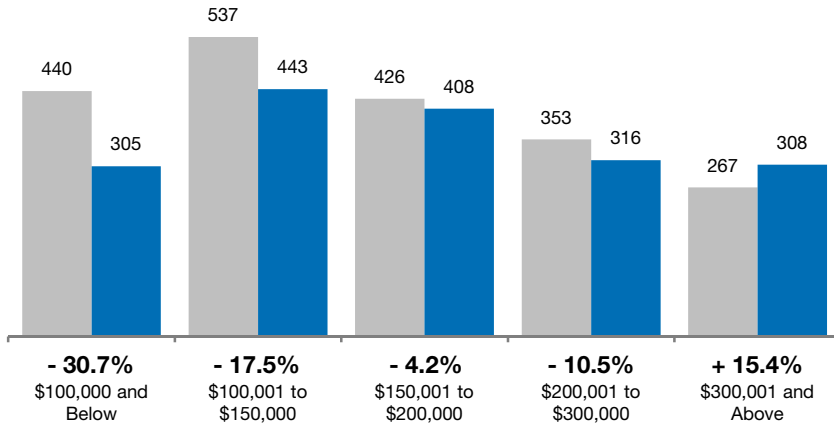
Inventory of Homes for Sale

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



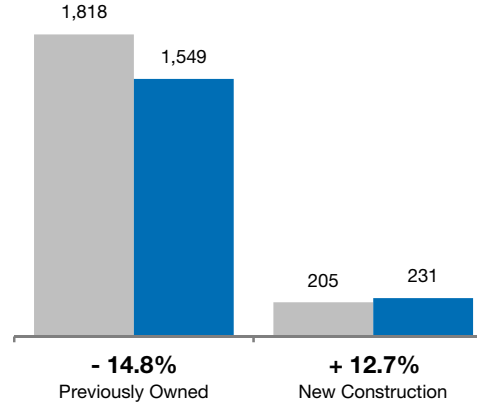
By Price Range

■ 7-2012 ■ 7-2013



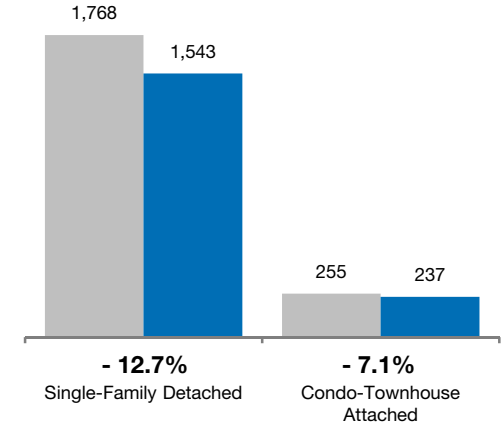
By Construction Status

■ 7-2012 ■ 7-2013



By Property Type

■ 7-2012 ■ 7-2013



All Properties

By Price Range

	7-2012	7-2013	Change
\$100,000 and Below	440	305	- 30.7%
\$100,001 to \$150,000	537	443	- 17.5%
\$150,001 to \$200,000	426	408	- 4.2%
\$200,001 to \$300,000	353	316	- 10.5%
\$300,001 and Above	267	308	+ 15.4%
All Price Ranges	2,023	1,780	- 12.0%

Single-Family Detached

	7-2012	7-2013	Change
Single-Family Detached	393	281	- 28.5%
Condo-Townhouse Attached	454	358	- 21.1%
New Construction	372	347	- 6.7%
Previously Owned	303	273	- 9.9%
Other	246	284	+ 15.4%
All Single-Family Detached	1,768	1,543	- 12.7%

Condo-Townhouse Attached

	7-2012	7-2013	Change
Single-Family Detached	47	24	- 48.9%
Condo-Townhouse Attached	83	85	+ 2.4%
New Construction	54	61	+ 13.0%
Previously Owned	50	43	- 14.0%
Other	21	24	+ 14.3%
All Condo-Townhouse Attached	255	237	- 7.1%

By Construction Status

	7-2012	7-2013	Change
Previously Owned	1,818	1,549	- 14.8%
New Construction	205	231	+ 12.7%
All Construction Statuses	2,023	1,780	- 12.0%

	7-2012	7-2013	Change
Single-Family Detached	1,645	1,401	- 14.8%
Condo-Townhouse Attached	123	142	+ 15.4%
All Single-Family Detached	1,768	1,543	- 12.7%

	7-2012	7-2013	Change
Single-Family Detached	173	148	- 14.5%
Condo-Townhouse Attached	82	89	+ 8.5%
All Condo-Townhouse Attached	255	237	- 7.1%

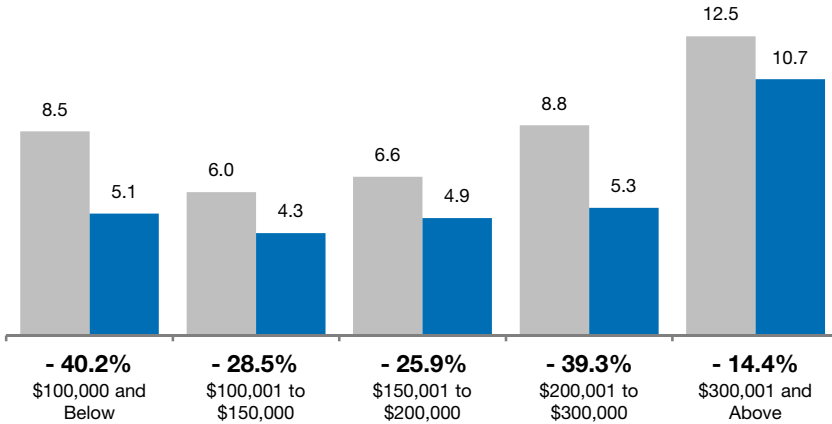
Months Supply of Inventory

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.



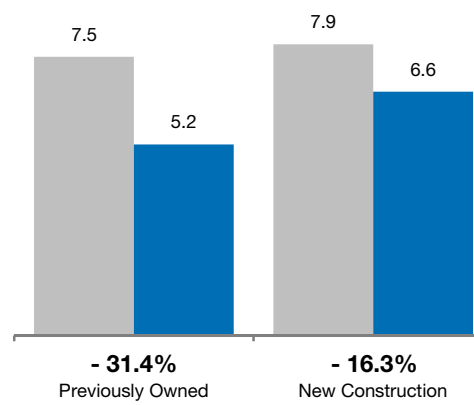
By Price Range

■ 7-2012 ■ 7-2013



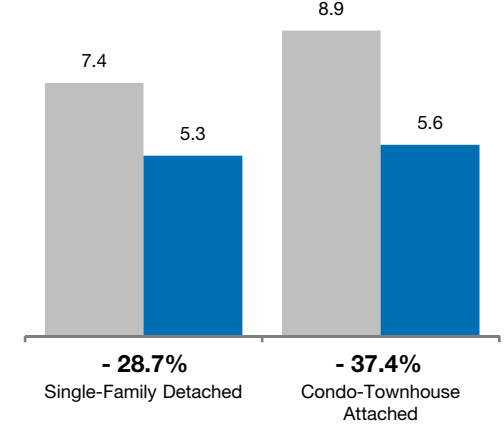
By Construction Status

■ 7-2012 ■ 7-2013



By Property Type

■ 7-2012 ■ 7-2013



All Properties

By Price Range

	7-2012	7-2013	Change
\$100,000 and Below	8.5	5.1	-40.2%
\$100,001 to \$150,000	6.0	4.3	-28.5%
\$150,001 to \$200,000	6.6	4.9	-25.9%
\$200,001 to \$300,000	8.8	5.3	-39.3%
\$300,001 and Above	12.5	10.7	-14.4%
All Price Ranges	7.6	5.3	-29.7%

Single-Family Detached

	7-2012	7-2013	Change
\$100,000 and Below	8.5	5.3	-38.4%
\$100,001 to \$150,000	6.0	4.2	-29.8%
\$150,001 to \$200,000	6.3	4.7	-25.7%
\$200,001 to \$300,000	8.2	5.2	-36.4%
\$300,001 and Above	12.1	10.8	-11.5%
All Price Ranges	7.4	5.3	-28.7%

Condo-Townhouse Attached

	7-2012	7-2013	Change
\$100,000 and Below	8.5	3.8	-55.7%
\$100,001 to \$150,000	6.1	4.7	-22.7%
\$150,001 to \$200,000	10.1	6.7	-33.7%
\$200,001 to \$300,000	16.7	6.5	-60.8%
\$300,001 and Above	11.3	9.4	-16.6%
All Price Ranges	8.9	5.6	-37.4%

By Construction Status

	7-2012	7-2013	Change
Previously Owned	7.5	5.2	-31.4%
New Construction	7.9	6.6	-16.3%
All Construction Statuses	7.6	5.3	-29.7%

	7-2012	7-2013	Change
Previously Owned	7.4	5.2	-30.0%
New Construction	7.6	6.5	-13.7%
All Construction Statuses	7.4	5.3	-28.7%