

Housing Supply Overview



August 2013

Short inventory supplies coupled with resilient consumer demand continue to propel most markets higher. Soon-to-be buyers are monitoring seller activity for signs of additional product coming down the pipeline. For the 12-month period spanning September 2012 through August 2013, Pending Sales in the Sioux Falls region were up 19.8 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 36.0 percent.

The overall Median Sales Price was up 3.4 percent to \$152,000. The property type with the largest price gain was the Condo-Townhouse segment, where prices increased 6.0 percent to \$143,498. 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 93 days.

Market-wide, inventory levels were down 10.7 percent. The property type that lost the least inventory was the Condo-Townhouse segment, where it decreased 1.6 percent. That amounts to 5.1 months supply for Single-Family homes and 5.6 months supply for Condo-Townhouses.

Quick Facts

+ 36.0%

+ 27.3%

+ 42.9%

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**

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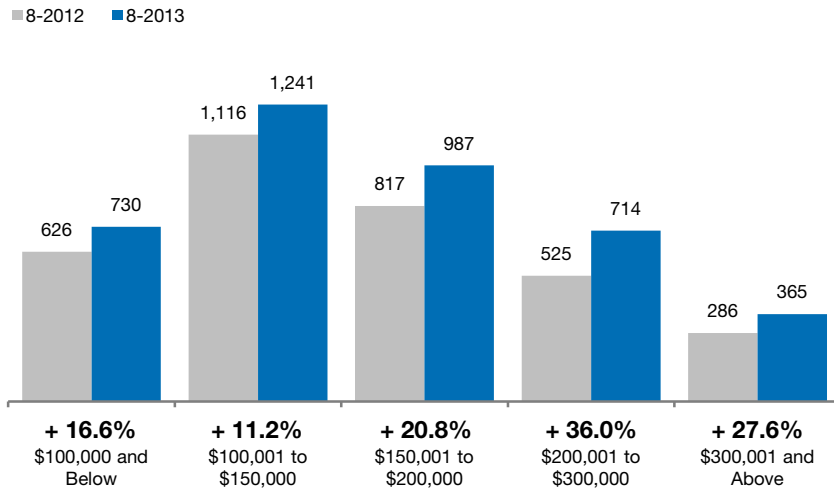


Pending Sales

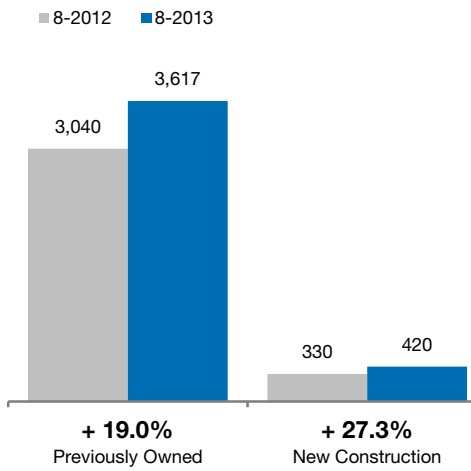
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



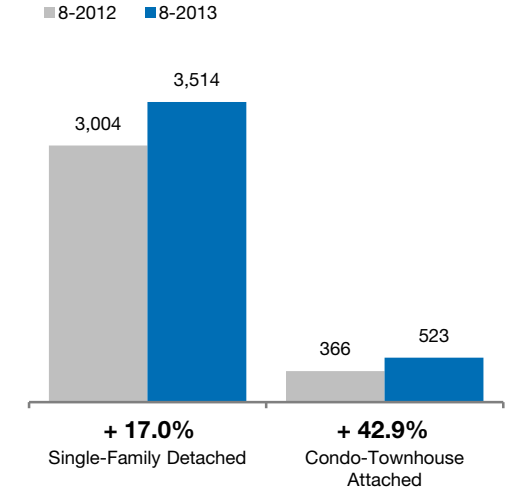
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range

	8-2012	8-2013	Change
\$100,000 and Below	626	730	+ 16.6%
\$100,001 to \$150,000	1,116	1,241	+ 11.2%
\$150,001 to \$200,000	817	987	+ 20.8%
\$200,001 to \$300,000	525	714	+ 36.0%
\$300,001 and Above	286	365	+ 27.6%
All Price Ranges	3,370	4,037	+ 19.8%

Single-Family Detached

	8-2012	8-2013	Change
Single-Family Detached	563	650	+ 15.5%
Condo-Townhouse Attached	943	1,013	+ 7.4%
New Construction	743	885	+ 19.1%
Previously Owned	486	629	+ 29.4%
Previously Owned	269	337	+ 25.3%
All Single-Family Detached	3,004	3,514	+ 17.0%

Condo-Townhouse Attached

	8-2012	8-2013	Change
Single-Family Detached	63	80	+ 27.0%
Condo-Townhouse Attached	173	228	+ 31.8%
New Construction	74	102	+ 37.8%
Previously Owned	39	85	+ 117.9%
Previously Owned	17	28	+ 64.7%
All Condo-Townhouse Attached	366	523	+ 42.9%

By Construction Status

	8-2012	8-2013	Change
Previously Owned	3,040	3,617	+ 19.0%
New Construction	330	420	+ 27.3%
All Construction Statuses	3,370	4,037	+ 19.8%

	8-2012	8-2013	Change
Single-Family Detached	2,794	3,258	+ 16.6%
Condo-Townhouse Attached	210	256	+ 21.9%
New Construction	120	164	+ 36.7%
Previously Owned	366	523	+ 42.9%
All Single-Family Detached	3,004	3,514	+ 17.0%

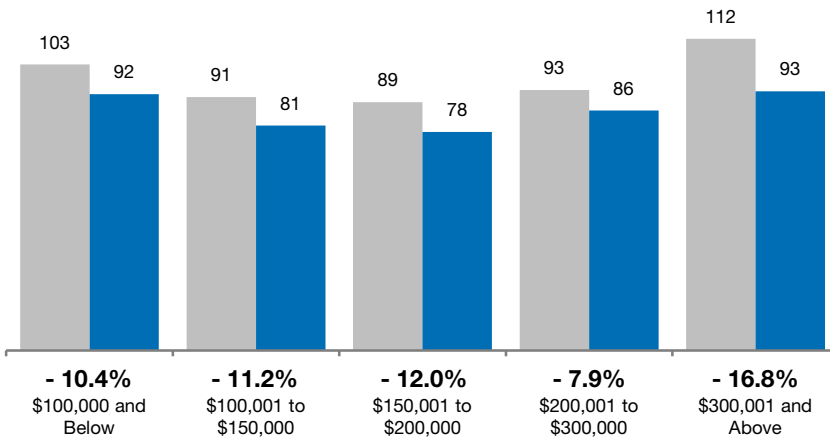
Days on Market Until Sale

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



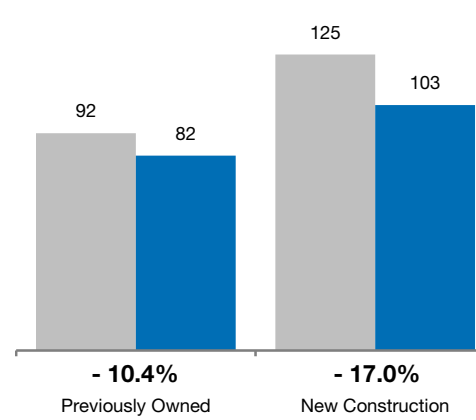
By Price Range

■ 8-2012 ■ 8-2013



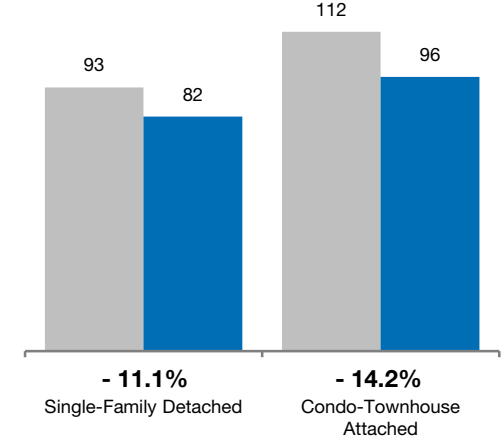
By Construction Status

■ 8-2012 ■ 8-2013



By Property Type

■ 8-2012 ■ 8-2013



All Properties

By Price Range

	8-2012	8-2013	Change
\$100,000 and Below	103	92	-10.4%
\$100,001 to \$150,000	91	81	-11.2%
\$150,001 to \$200,000	89	78	-12.0%
\$200,001 to \$300,000	93	86	-7.9%
\$300,001 and Above	112	93	-16.8%
All Price Ranges	95	84	-11.2%

Single-Family Detached

	8-2012	8-2013	Change
Previously Owned	99	93	-5.7%
New Construction	88	80	-8.5%
	88	76	-14.2%
	92	80	-13.2%
	110	91	-17.8%
All Price Ranges	93	82	-11.1%

Condo-Townhouse Attached

	8-2012	8-2013	Change
Single-Family Detached	137	84	-38.4%
Condo-Townhouse Attached	107	82	-23.6%
	96	100	+4.4%
	114	135	+18.4%
	137	118	-13.8%
All Price Ranges	112	96	-14.2%

By Construction Status

	8-2012	8-2013	Change
Previously Owned	92	82	-10.4%
New Construction	125	103	-17.0%
All Construction Statuses	95	84	-11.2%

	8-2012	8-2013	Change
Previously Owned	90	81	-9.4%
New Construction	130	95	-27.3%
All Construction Statuses	93	82	-11.1%

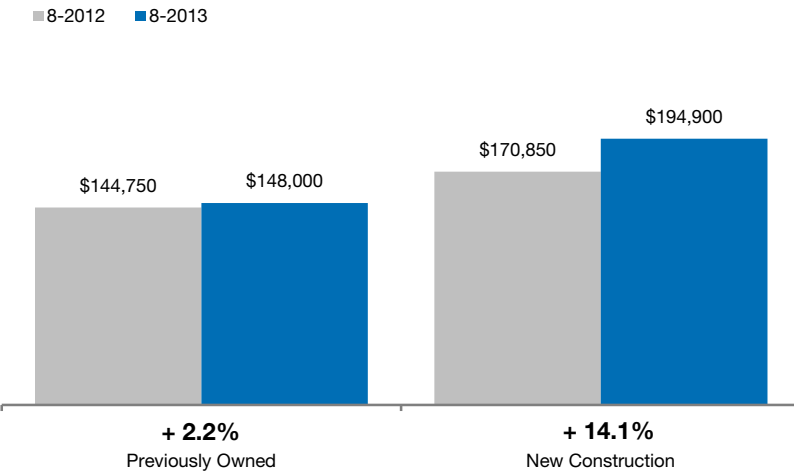
	8-2012	8-2013	Change
Single-Family Detached	110	87	-21.0%
Condo-Townhouse Attached	116	117	+1.1%
All Construction Statuses	112	96	-14.2%

Median Sales Price

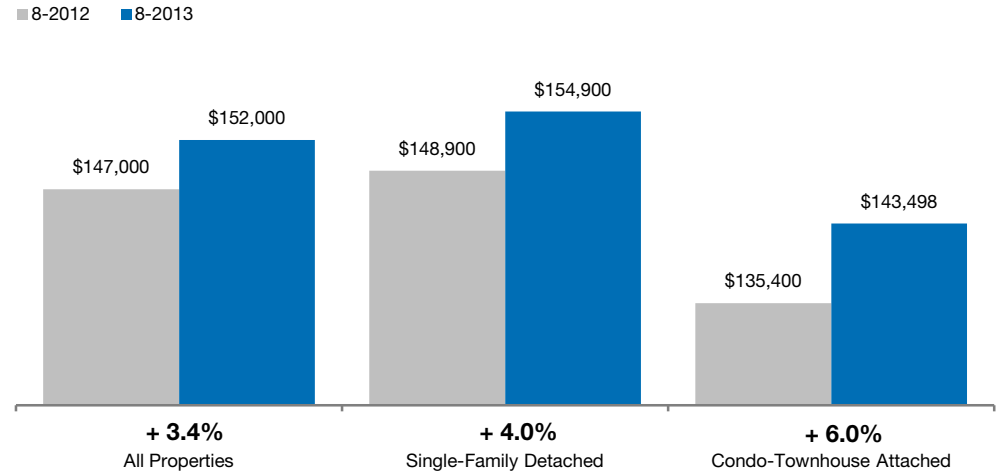
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Construction Status



By Property Type



By Construction Status	All Properties			Single-Family Detached			Condo-Townhouse Attached		
	8-2012	8-2013	Change	8-2012	8-2013	Change	8-2012	8-2013	Change
Previously Owned	\$144,750	\$148,000	+ 2.2%	\$145,500	\$150,000	+ 3.1%	\$122,250	\$129,950	+ 6.3%
New Construction	\$170,850	\$194,900	+ 14.1%	\$185,860	\$210,000	+ 13.0%	\$149,106	\$162,197	+ 8.8%
All Construction Statuses	\$147,000	\$152,000	+ 3.4%	\$148,900	\$154,900	+ 4.0%	\$135,400	\$143,498	+ 6.0%

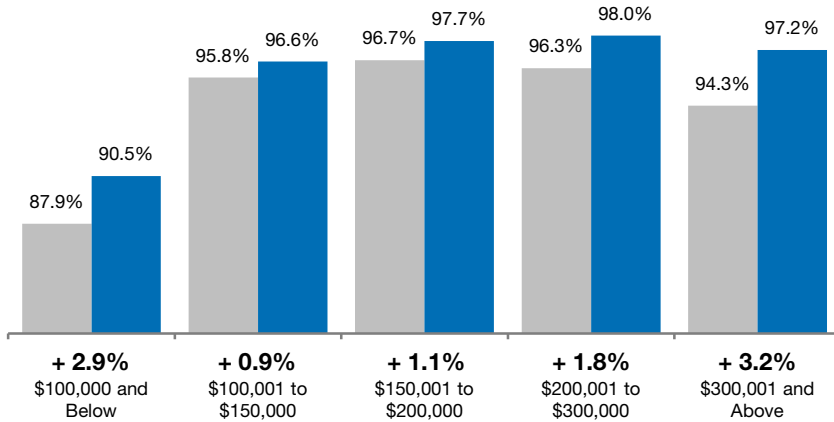
Percent of Original List Price Received

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.**



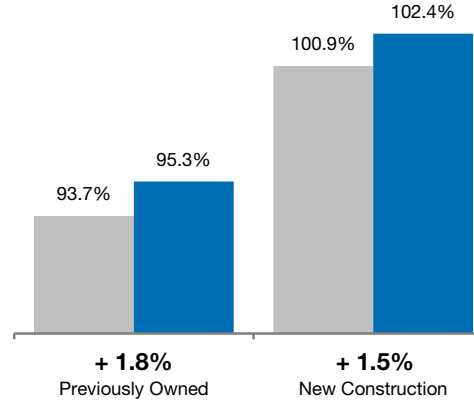
By Price Range

■ 8-2012 ■ 8-2013



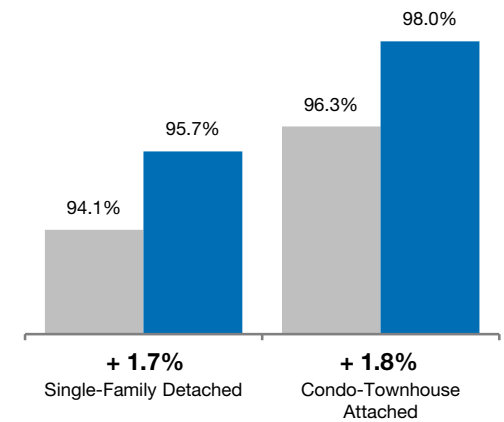
By Construction Status

■ 8-2012 ■ 8-2013



By Property Type

■ 8-2012 ■ 8-2013



All Properties

By Price Range

	8-2012	8-2013	Change
\$100,000 and Below	87.9%	90.5%	+ 2.9%
\$100,001 to \$150,000	95.8%	96.6%	+ 0.9%
\$150,001 to \$200,000	96.7%	97.7%	+ 1.1%
\$200,001 to \$300,000	96.3%	98.0%	+ 1.8%
\$300,001 and Above	94.3%	97.2%	+ 3.2%
All Price Ranges	94.4%	96.0%	+ 1.8%

Single-Family Detached

	8-2012	8-2013	Change
\$100,000 and Below	87.6%	89.9%	+ 2.6%
\$100,001 to \$150,000	95.5%	96.3%	+ 0.8%
\$150,001 to \$200,000	96.5%	97.6%	+ 1.2%
\$200,001 to \$300,000	96.1%	98.0%	+ 1.9%
\$300,001 and Above	94.2%	96.6%	+ 2.5%
All Price Ranges	94.1%	95.7%	+ 1.7%

Condo-Townhouse Attached

	8-2012	8-2013	Change
\$100,000 and Below	90.1%	94.3%	+ 4.6%
\$100,001 to \$150,000	97.2%	98.1%	+ 0.9%
\$150,001 to \$200,000	98.8%	98.9%	+ 0.1%
\$200,001 to \$300,000	97.6%	98.3%	+ 0.7%
\$300,001 and Above	96.2%	105.2%	+ 9.4%
All Price Ranges	96.3%	98.0%	+ 1.8%

By Construction Status

	8-2012	8-2013	Change
Previously Owned	93.7%	95.3%	+ 1.8%
New Construction	100.9%	102.4%	+ 1.5%
All Construction Statuses	94.4%	96.0%	+ 1.8%

	8-2012	8-2013	Change
Previously Owned	93.6%	95.2%	+ 1.7%
New Construction	101.1%	102.9%	+ 1.8%
All Construction Statuses	94.1%	95.7%	+ 1.7%

	8-2012	8-2013	Change
Single-Family Detached	94.0%	96.4%	+ 2.6%
Condo-Townhouse Attached	100.6%	101.7%	+ 1.1%
All Property Types	96.3%	98.0%	+ 1.8%

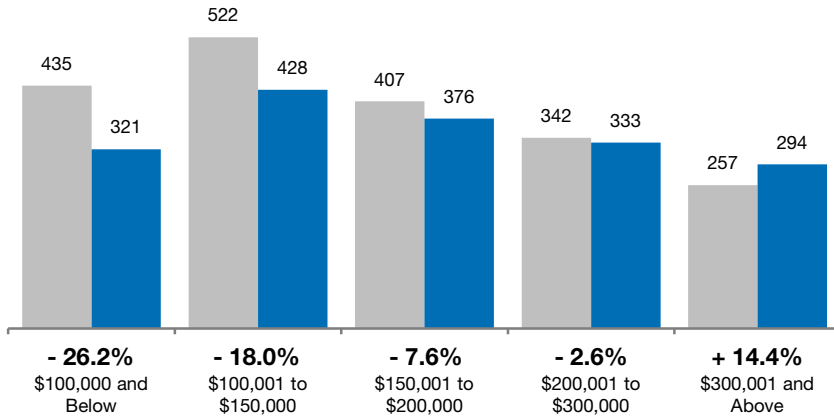
Inventory of Homes for Sale

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



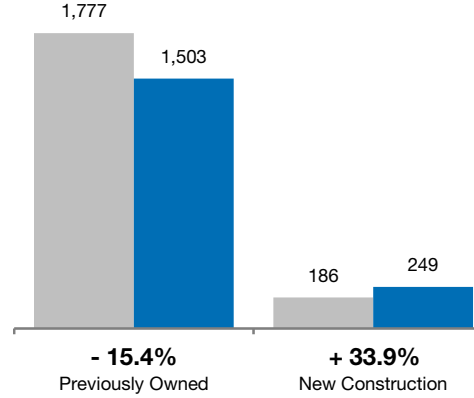
By Price Range

■ 8-2012 ■ 8-2013



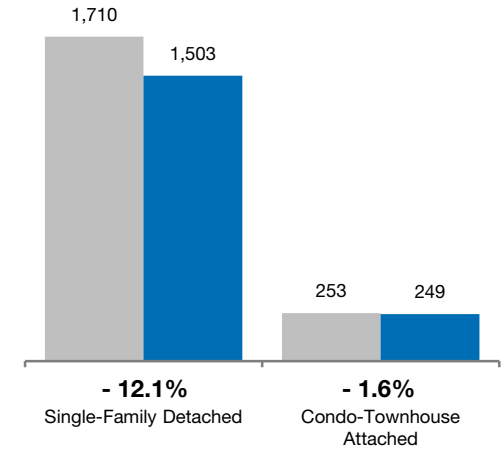
By Construction Status

■ 8-2012 ■ 8-2013



By Property Type

■ 8-2012 ■ 8-2013



All Properties

By Price Range

	8-2012	8-2013	Change
\$100,000 and Below	435	321	-26.2%
\$100,001 to \$150,000	522	428	-18.0%
\$150,001 to \$200,000	407	376	-7.6%
\$200,001 to \$300,000	342	333	-2.6%
\$300,001 and Above	257	294	+14.4%
All Price Ranges	1,963	1,752	-10.7%

Single-Family Detached

	8-2012	8-2013	Change
Single-Family Detached	389	293	-24.7%
Single-Family Detached	438	347	-20.8%
Single-Family Detached	357	320	-10.4%
Single-Family Detached	289	275	-4.8%
Single-Family Detached	237	268	+13.1%
All Single-Family Detached	1,710	1,503	-12.1%

Condo-Townhouse Attached

	8-2012	8-2013	Change
Condo-Townhouse Attached	46	28	-39.1%
Condo-Townhouse Attached	84	81	-3.6%
Condo-Townhouse Attached	50	56	+12.0%
Condo-Townhouse Attached	53	58	+9.4%
Condo-Townhouse Attached	20	26	+30.0%
All Condo-Townhouse Attached	253	249	-1.6%

By Construction Status

	8-2012	8-2013	Change
Previously Owned	1,777	1,503	-15.4%
New Construction	186	249	+33.9%
All Construction Statuses	1,963	1,752	-10.7%

	8-2012	8-2013	Change
Previously Owned	1,598	1,347	-15.7%
New Construction	112	156	+39.3%
All Single-Family Detached	1,710	1,503	-12.1%

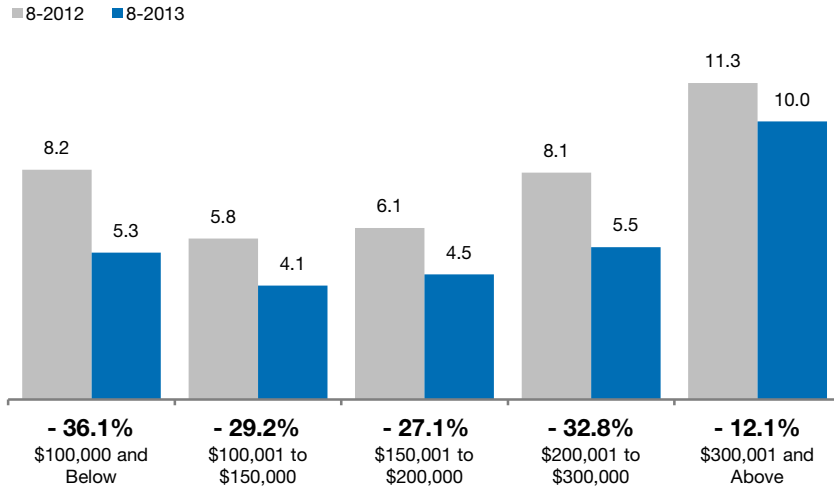
	8-2012	8-2013	Change
Condo-Townhouse Attached	179	156	-12.8%
Condo-Townhouse Attached	74	93	+25.7%
All Condo-Townhouse Attached	253	249	-1.6%

Months Supply of Inventory

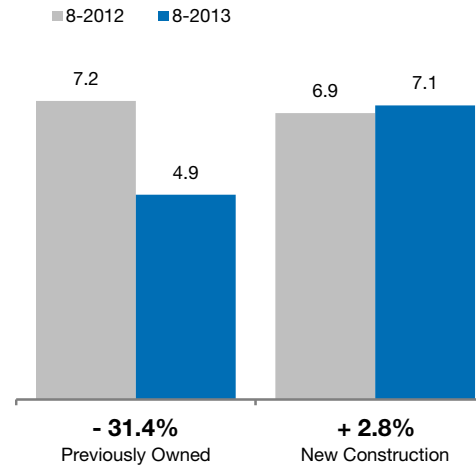
The inventory of homes for sale at the end of the most recent month, **based on one month of activity**, divided by the average monthly pending sales from the last 12 months.



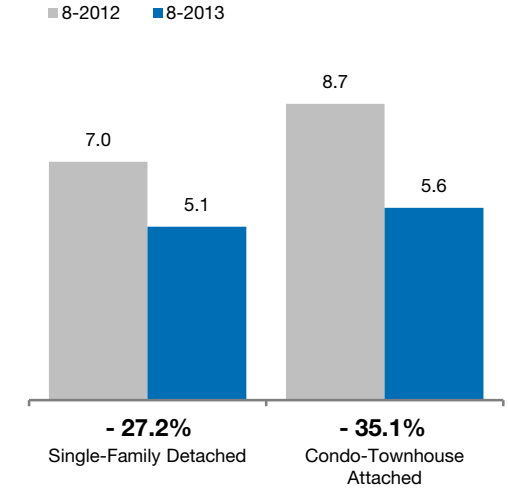
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	8-2012	8-2013	Change
\$100,000 and Below	8.2	5.3	-36.1%
\$100,001 to \$150,000	5.8	4.1	-29.2%
\$150,001 to \$200,000	6.1	4.5	-27.1%
\$200,001 to \$300,000	8.1	5.5	-32.8%
\$300,001 and Above	11.3	10.0	-12.1%
All Price Ranges	7.2	5.2	-28.0%

Single-Family Detached

8-2012	8-2013	Change
8.2	5.4	-33.8%
5.7	4.1	-28.9%
5.9	4.2	-28.5%
7.4	5.1	-30.7%
11.0	9.9	-10.0%
7.0	5.1	-27.2%

Condo-Townhouse Attached

8-2012	8-2013	Change
8.6	4.0	-53.1%
6.1	4.2	-30.9%
8.3	6.7	-20.2%
17.7	7.9	-55.2%
11.4	9.5	-16.6%
8.7	5.6	-35.1%

By Construction Status

8-2012	8-2013	Change
7.2	4.9	-31.4%
6.9	7.1	+2.8%
7.2	5.2	-28.0%

8-2012	8-2013	Change
7.0	4.9	-29.9%
6.6	7.3	+10.1%
7.0	5.1	-27.2%

8-2012	8-2013	Change
9.3	5.1	-45.4%
7.4	6.8	-8.0%
8.7	5.6	-35.1%