

Housing Supply Overview



September 2013

So just how is the market, you ask? Well, buyers are buying, sellers are selling, lenders are lending and builders are building. This recovery is robust enough to forge onward despite interest rate risk and political gridlock. For the 12-month period spanning October 2012 through September 2013, Pending Sales in the Sioux Falls region were up 17.8 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 31.1 percent.

The overall Median Sales Price was up 3.3 percent to \$152,400. The property type with the largest price gain was the Single-Family segment, where prices increased 4.1 percent to \$155,000. 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 96 days.

Market-wide, inventory levels were down 6.1 percent. The property type that gained the most inventory was the Condo-Townhouse segment, where it increased 7.8 percent. That amounts to 5.0 months supply for Single-Family homes and 5.7 months supply for Condo-Townhouses.

Quick Facts

+ 31.1%

+ 21.3%

+ 39.9%

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**

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.](#)

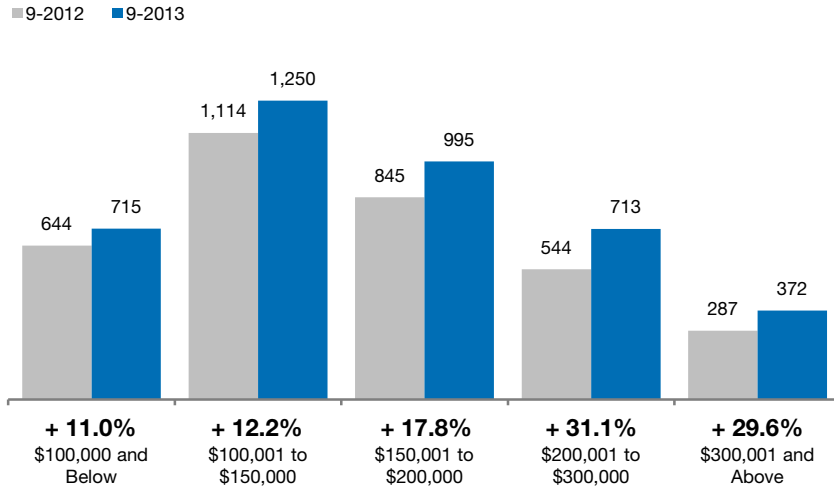


Pending Sales

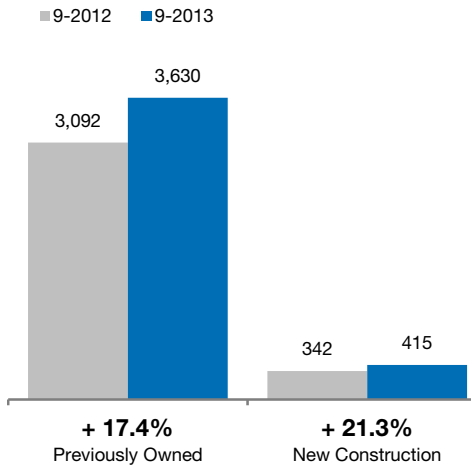
A count of properties on which offers have been accepted. **Based on a rolling 12-month total.**



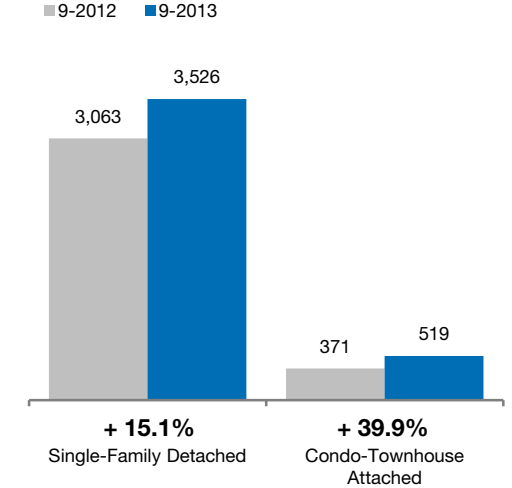
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	9-2012	9-2013	Change
\$100,000 and Below	644	715	+ 11.0%
\$100,001 to \$150,000	1,114	1,250	+ 12.2%
\$150,001 to \$200,000	845	995	+ 17.8%
\$200,001 to \$300,000	544	713	+ 31.1%
\$300,001 and Above	287	372	+ 29.6%
All Price Ranges	3,434	4,045	+ 17.8%

Single-Family Detached

9-2012	9-2013	Change
583	636	+ 9.1%
949	1,018	+ 7.3%
760	901	+ 18.6%
501	631	+ 25.9%
270	340	+ 25.9%
3,063	3,526	+ 15.1%

Condo-Townhouse Attached

9-2012	9-2013	Change
61	79	+ 29.5%
165	232	+ 40.6%
85	94	+ 10.6%
43	82	+ 90.7%
17	32	+ 88.2%
371	519	+ 39.9%

By Construction Status	9-2012	9-2013	Change
Previously Owned	3,092	3,630	+ 17.4%
New Construction	342	415	+ 21.3%
All Construction Statuses	3,434	4,045	+ 17.8%

9-2012	9-2013	Change
2,839	3,270	+ 15.2%
224	256	+ 14.3%
3,063	3,526	+ 15.1%

9-2012	9-2013	Change
253	360	+ 42.3%
118	159	+ 34.7%
371	519	+ 39.9%

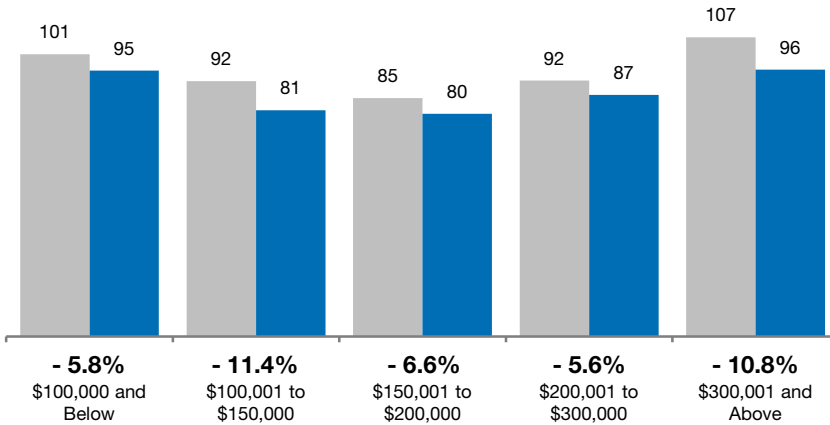
Days on Market Until Sale

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



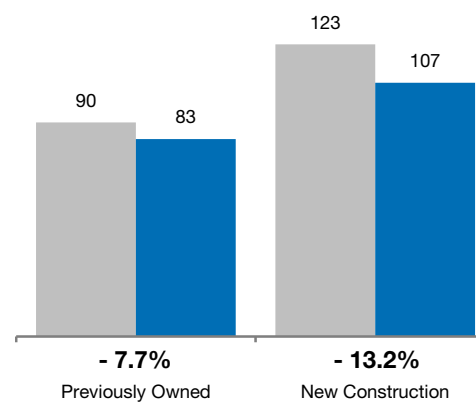
By Price Range

■ 9-2012 ■ 9-2013



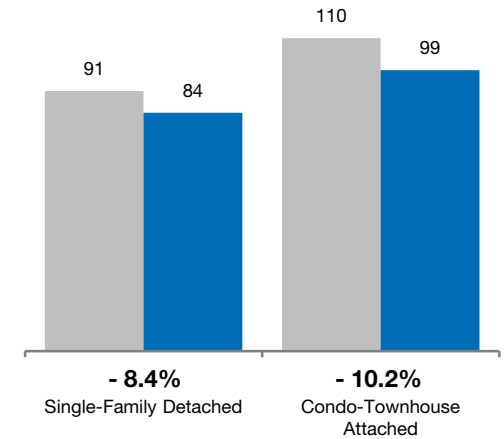
By Construction Status

■ 9-2012 ■ 9-2013



By Property Type

■ 9-2012 ■ 9-2013



All Properties

By Price Range

	9-2012	9-2013	Change
\$100,000 and Below	101	95	-5.8%
\$100,001 to \$150,000	92	81	-11.4%
\$150,001 to \$200,000	85	80	-6.6%
\$200,001 to \$300,000	92	87	-5.6%
\$300,001 and Above	107	96	-10.8%
All Price Ranges	93	86	-8.3%

Single-Family Detached

	9-2012	9-2013	Change
9-2012	98	96	-1.5%
9-2013	89	81	-8.9%
Change	85	77	-8.7%
9-2012	90	80	-12.1%
9-2013	106	94	-12.1%
All Price Ranges	91	84	-8.4%

Condo-Townhouse Attached

	9-2012	9-2013	Change
9-2012	132	88	-33.5%
9-2013	110	83	-24.4%
Change	92	102	+10.9%
9-2012	107	144	+34.6%
9-2013	121	122	+0.2%
All Price Ranges	110	99	-10.2%

By Construction Status

	9-2012	9-2013	Change
Previously Owned	90	83	-7.7%
New Construction	123	107	-13.2%
All Construction Statuses	93	86	-8.3%

	9-2012	9-2013	Change
9-2012	89	82	-7.3%
9-2013	124	100	-19.9%
All Construction Statuses	91	84	-8.4%

	9-2012	9-2013	Change
9-2012	104	90	-14.0%
9-2013	121	119	-1.9%
All Construction Statuses	110	99	-10.2%

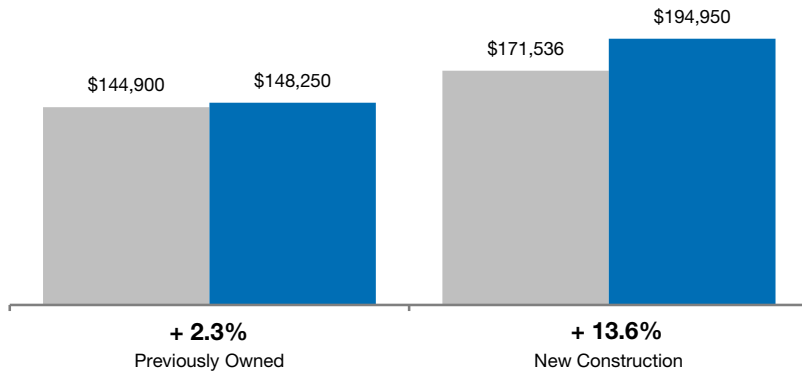
Median Sales Price

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



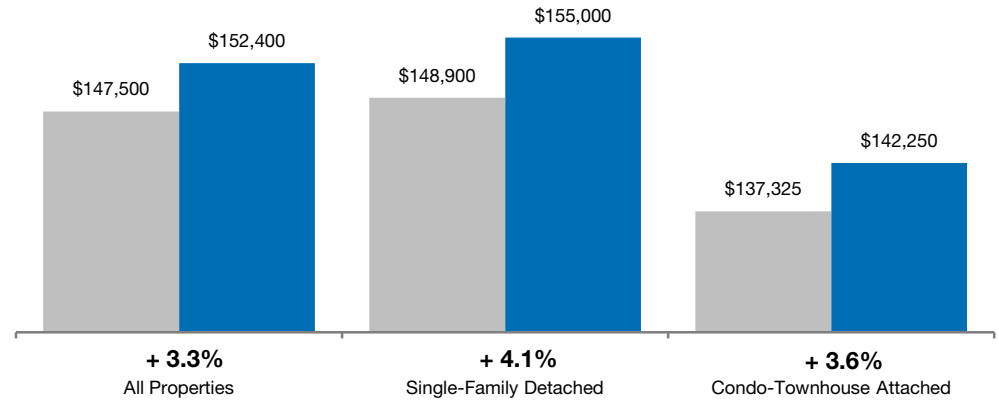
By Construction Status

■ 9-2012 ■ 9-2013



By Property Type

■ 9-2012 ■ 9-2013



All Properties

By Construction Status	9-2012	9-2013	Change
Previously Owned	\$144,900	\$148,250	+ 2.3%
New Construction	\$171,536	\$194,950	+ 13.6%
All Construction Statuses	\$147,500	\$152,400	+ 3.3%

Single-Family Detached

9-2012	9-2013	Change
\$145,500	\$150,000	+ 3.1%
\$184,300	\$208,950	+ 13.4%
\$148,900	\$155,000	+ 4.1%

Condo-Townhouse Attached

9-2012	9-2013	Change
\$123,000	\$130,000	+ 5.7%
\$152,100	\$160,150	+ 5.3%
\$137,325	\$142,250	+ 3.6%

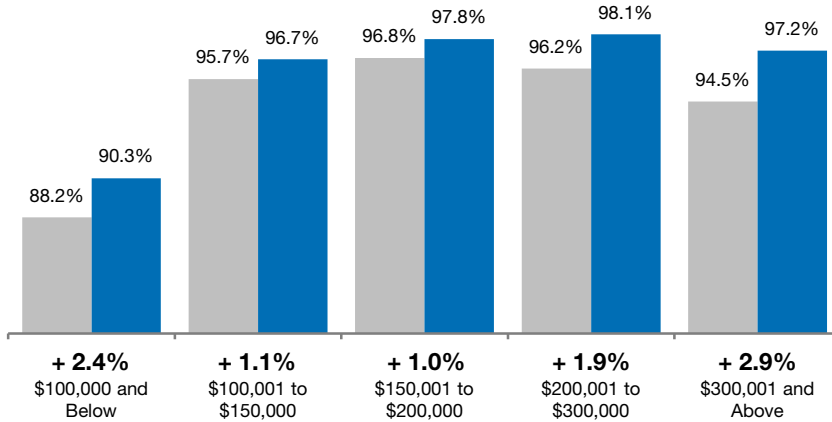
Percent of Original List Price Received

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.**



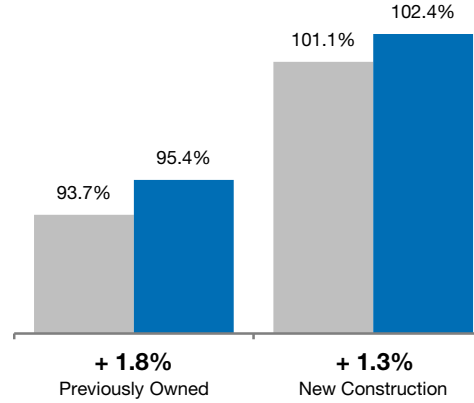
By Price Range

■ 9-2012 ■ 9-2013



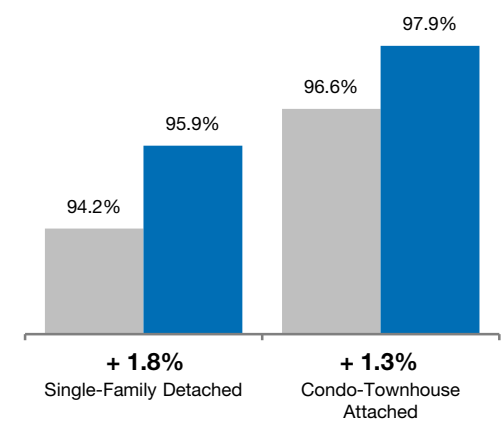
By Construction Status

■ 9-2012 ■ 9-2013



By Property Type

■ 9-2012 ■ 9-2013



All Properties

By Price Range

	9-2012	9-2013	Change
\$100,000 and Below	88.2%	90.3%	+ 2.4%
\$100,001 to \$150,000	95.7%	96.7%	+ 1.1%
\$150,001 to \$200,000	96.8%	97.8%	+ 1.0%
\$200,001 to \$300,000	96.2%	98.1%	+ 1.9%
\$300,001 and Above	94.5%	97.2%	+ 2.9%
All Price Ranges	94.4%	96.1%	+ 1.8%

Single-Family Detached

	9-2012	9-2013	Change
9-2012	87.9%	89.8%	+ 2.1%
9-2013	95.5%	96.5%	+ 1.1%
9-2012	96.5%	97.7%	+ 1.2%
9-2013	96.0%	98.1%	+ 2.2%
9-2012	94.4%	96.5%	+ 2.3%
All Price Ranges	94.2%	95.9%	+ 1.8%

Condo-Townhouse Attached

	9-2012	9-2013	Change
9-2012	91.1%	94.3%	+ 3.5%
9-2013	97.0%	98.0%	+ 0.9%
9-2012	99.1%	99.1%	- 0.1%
9-2013	98.6%	97.9%	- 0.8%
9-2012	96.6%	105.5%	+ 9.2%
All Price Ranges	96.6%	97.9%	+ 1.3%

By Construction Status

	9-2012	9-2013	Change
Previously Owned	93.7%	95.4%	+ 1.8%
New Construction	101.1%	102.4%	+ 1.3%
All Construction Statuses	94.4%	96.1%	+ 1.8%

	9-2012	9-2013	Change
9-2012	93.6%	95.3%	+ 1.8%
9-2013	101.1%	103.0%	+ 1.9%
All Construction Statuses	94.2%	95.9%	+ 1.8%

	9-2012	9-2013	Change
9-2012	94.4%	96.4%	+ 2.0%
9-2013	101.1%	101.4%	+ 0.4%
All Construction Statuses	96.6%	97.9%	+ 1.3%

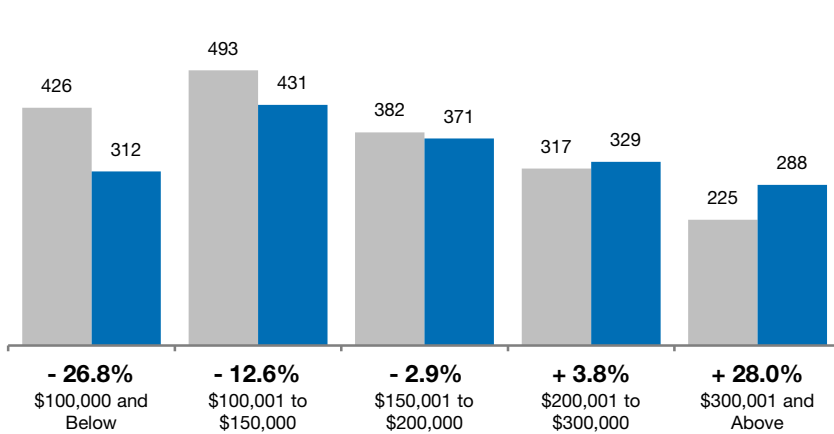
Inventory of Homes for Sale

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



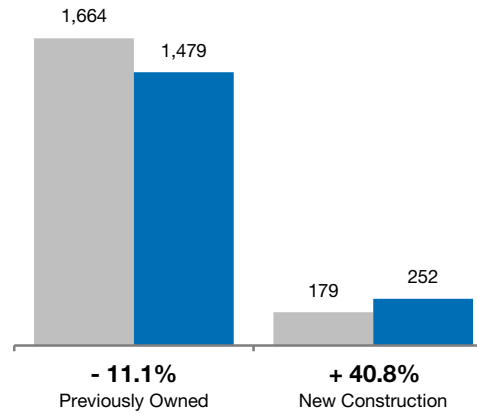
By Price Range

■ 9-2012 ■ 9-2013



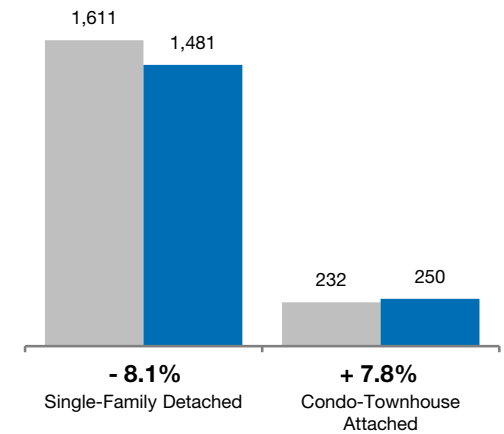
By Construction Status

■ 9-2012 ■ 9-2013



By Property Type

■ 9-2012 ■ 9-2013



All Properties

By Price Range

	9-2012	9-2013	Change
\$100,000 and Below	426	312	- 26.8%
\$100,001 to \$150,000	493	431	- 12.6%
\$150,001 to \$200,000	382	371	- 2.9%
\$200,001 to \$300,000	317	329	+ 3.8%
\$300,001 and Above	225	288	+ 28.0%
All Price Ranges	1,843	1,731	- 6.1%

Single-Family Detached

	9-2012	9-2013	Change
Previously Owned	1,506	1,324	- 12.1%
New Construction	105	157	+ 49.5%
All Price Ranges	1,611	1,481	- 8.1%

Condo-Townhouse Attached

	9-2012	9-2013	Change
Single-Family Detached	158	155	- 1.9%
Condo-Townhouse Attached	74	95	+ 28.4%
All Price Ranges	232	250	+ 7.8%

By Construction Status

	9-2012	9-2013	Change
Previously Owned	1,664	1,479	- 11.1%
New Construction	179	252	+ 40.8%
All Construction Statuses	1,843	1,731	- 6.1%

	9-2012	9-2013	Change
Previously Owned	1,506	1,324	- 12.1%
New Construction	105	157	+ 49.5%
All Construction Statuses	1,611	1,481	- 8.1%

	9-2012	9-2013	Change
Single-Family Detached	158	155	- 1.9%
Condo-Townhouse Attached	74	95	+ 28.4%
All Construction Statuses	232	250	+ 7.8%

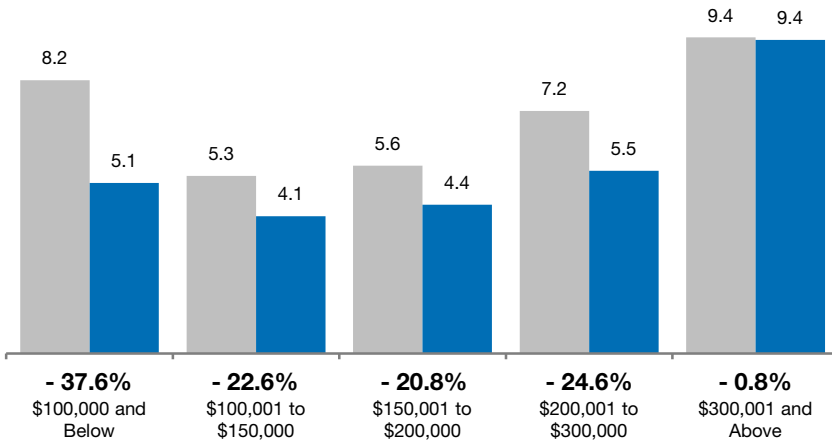
Months Supply of Inventory

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.



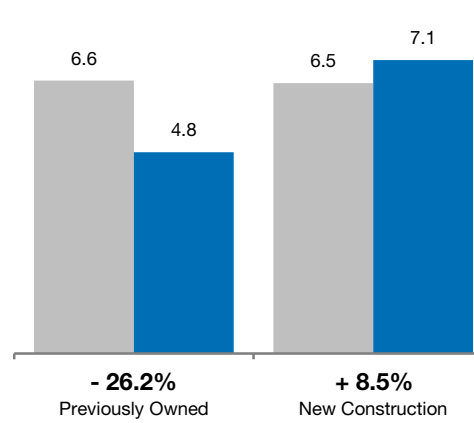
By Price Range

■ 9-2012 ■ 9-2013



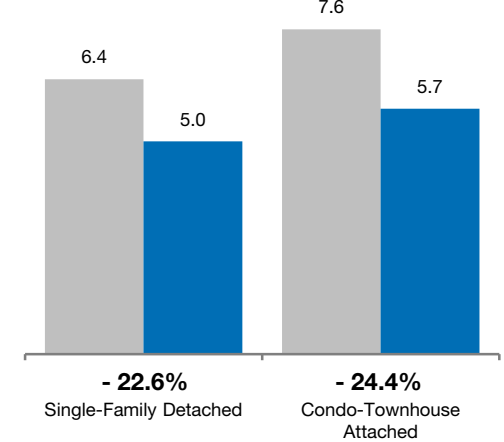
By Construction Status

■ 9-2012 ■ 9-2013



By Property Type

■ 9-2012 ■ 9-2013



All Properties

By Price Range

	9-2012	9-2013	Change
\$100,000 and Below	8.2	5.1	- 37.6%
\$100,001 to \$150,000	5.3	4.1	- 22.6%
\$150,001 to \$200,000	5.6	4.4	- 20.8%
\$200,001 to \$300,000	7.2	5.5	- 24.6%
\$300,001 and Above	9.4	9.4	- 0.8%
All Price Ranges	6.6	5.1	- 22.6%

Single-Family Detached

	9-2012	9-2013	Change
\$100,000 and Below	8.2	5.3	- 35.6%
\$100,001 to \$150,000	5.2	4.0	- 22.3%
\$150,001 to \$200,000	5.5	4.1	- 25.1%
\$200,001 to \$300,000	6.7	5.1	- 23.1%
\$300,001 and Above	9.2	9.3	+ 0.2%
All Price Ranges	6.4	5.0	- 22.6%

Condo-Townhouse Attached

	9-2012	9-2013	Change
\$100,000 and Below	7.8	3.6	- 54.5%
\$100,001 to \$150,000	5.8	4.4	- 25.0%
\$150,001 to \$200,000	6.8	7.4	+ 8.2%
\$200,001 to \$300,000	14.5	8.0	- 44.7%
\$300,001 and Above	8.5	9.8	+ 15.9%
All Price Ranges	7.6	5.7	- 24.4%

By Construction Status

	9-2012	9-2013	Change
Previously Owned	6.6	4.8	- 26.2%
New Construction	6.5	7.1	+ 8.5%
All Construction Statuses	6.6	5.1	- 22.6%

	9-2012	9-2013	Change
Previously Owned	6.5	4.8	- 25.6%
New Construction	6.0	7.1	+ 17.6%
All Construction Statuses	6.4	5.0	- 22.6%

	9-2012	9-2013	Change
Previously Owned	7.7	5.2	- 33.1%
New Construction	7.4	7.1	- 4.3%
All Construction Statuses	7.6	5.7	- 24.4%