

Housing Supply Overview



October 2013

With 10 out of 12 months in the books, it's as good a time as any to begin comparing year-to-date figures and other cumulative measures of market performance. You'll likely notice that 2013 is shaping up to be one of the best years for housing since 2006. For the 12-month period spanning November 2012 through October 2013, Pending Sales in the Sioux Falls region were up 17.3 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 28.6 percent.

The overall Median Sales Price was up 3.5 percent to \$153,000. The property type with the largest price gain was the Single-Family segment, where prices increased 4.0 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 100 days.

Market-wide, inventory levels were down 5.5 percent. The property type that gained the most inventory was the Condo-Townhouse segment, where it increased 0.8 percent. That amounts to 4.9 months supply for Single-Family homes and 5.5 months supply for Condo-Townhouses.

Quick Facts

+ 28.6%

+ 17.7%

+ 33.8%

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

Construction Status With
Strongest Sales:
Previously Owned

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.](#)



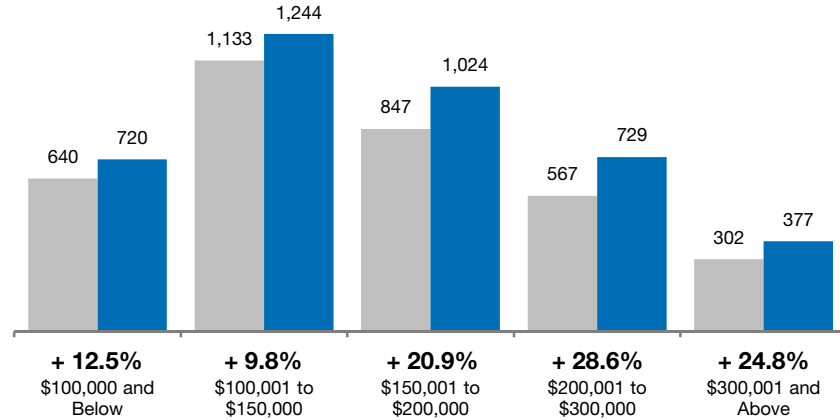
Pending Sales

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



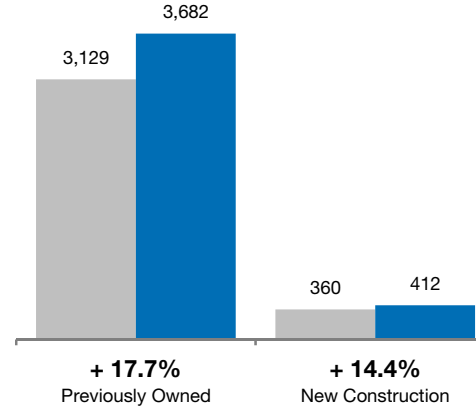
By Price Range

■ 10-2012 ■ 10-2013



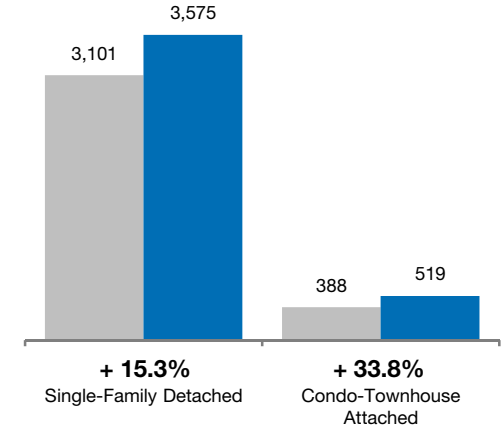
By Construction Status

■ 10-2012 ■ 10-2013



By Property Type

■ 10-2012 ■ 10-2013



All Properties

By Price Range

	10-2012	10-2013	Change
\$100,000 and Below	640	720	+ 12.5%
\$100,001 to \$150,000	1,133	1,244	+ 9.8%
\$150,001 to \$200,000	847	1,024	+ 20.9%
\$200,001 to \$300,000	567	729	+ 28.6%
\$300,001 and Above	302	377	+ 24.8%
All Price Ranges	3,489	4,094	+ 17.3%

Single-Family Detached

	10-2012	10-2013	Change
Single-Family Detached	579	643	+ 11.1%
Condo-Townhouse Attached	959	1,015	+ 5.8%
Single-Family Detached	760	927	+ 22.0%
Condo-Townhouse Attached	519	645	+ 24.3%
Single-Family Detached	284	345	+ 21.5%
All Price Ranges	3,101	3,575	+ 15.3%

Condo-Townhouse Attached

	10-2012	10-2013	Change
Single-Family Detached	61	77	+ 26.2%
Condo-Townhouse Attached	174	229	+ 31.6%
Single-Family Detached	87	97	+ 11.5%
Condo-Townhouse Attached	48	84	+ 75.0%
Single-Family Detached	18	32	+ 77.8%
All Price Ranges	388	519	+ 33.8%

By Construction Status

	10-2012	10-2013	Change
Previously Owned	3,129	3,682	+ 17.7%
New Construction	360	412	+ 14.4%
All Construction Statuses	3,489	4,094	+ 17.3%

	10-2012	10-2013	Change
Previously Owned	2,864	3,318	+ 15.9%
New Construction	237	257	+ 8.4%
All Construction Statuses	3,101	3,575	+ 15.3%

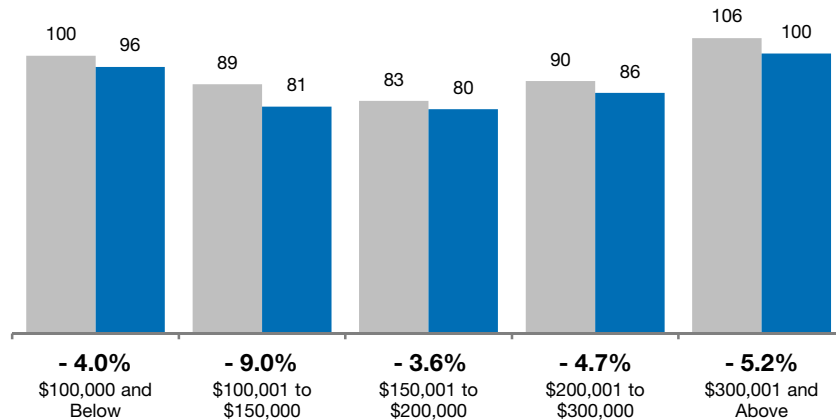
Days on Market Until Sale

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



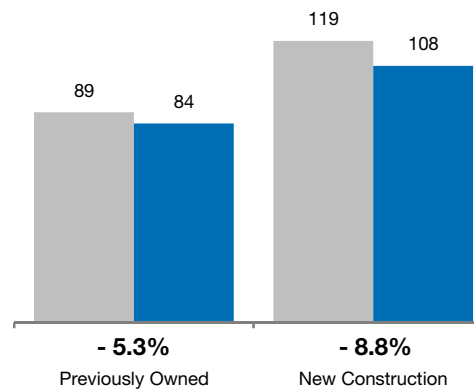
By Price Range

■ 10-2012 ■ 10-2013



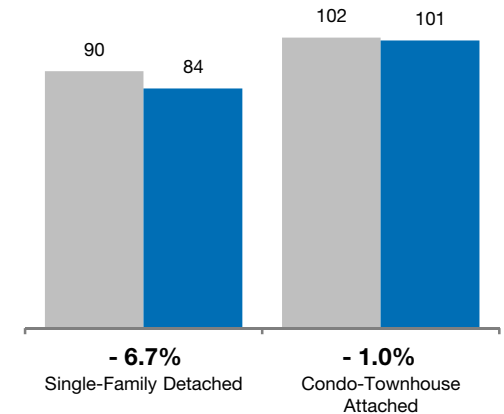
By Construction Status

■ 10-2012 ■ 10-2013



By Property Type

■ 10-2012 ■ 10-2013



All Properties

By Price Range

	10-2012	10-2013	Change
\$100,000 and Below	100	96	-4.0%
\$100,001 to \$150,000	89	81	-9.0%
\$150,001 to \$200,000	83	80	-3.6%
\$200,001 to \$300,000	90	86	-4.7%
\$300,001 and Above	106	100	-5.2%
All Price Ranges	92	86	-5.7%

Single-Family Detached

	10-2012	10-2013	Change
Single-Family Detached	97	96	-1.1%
Condo-Townhouse Attached	88	80	-8.4%
Single-Family Detached	83	78	-6.5%
Condo-Townhouse Attached	87	106	+22.8%
Single-Family Detached	89	79	-10.6%
Condo-Townhouse Attached	112	135	+21.0%
Single-Family Detached	105	99	-6.0%
Condo-Townhouse Attached	118	120	+1.7%
All Price Ranges	90	84	-6.7%
All Property Types	102	101	-1.0%

Condo-Townhouse Attached

By Construction Status

	10-2012	10-2013	Change
Previously Owned	89	84	-5.3%
New Construction	119	108	-8.8%
All Construction Statuses	92	86	-5.7%

	10-2012	10-2013	Change
Single-Family Detached	88	83	-5.7%
Condo-Townhouse Attached	95	92	-3.5%
Single-Family Detached	119	100	-16.6%
Condo-Townhouse Attached	117	123	+4.6%
All Construction Statuses	90	84	-6.7%
All Property Types	102	101	-1.0%

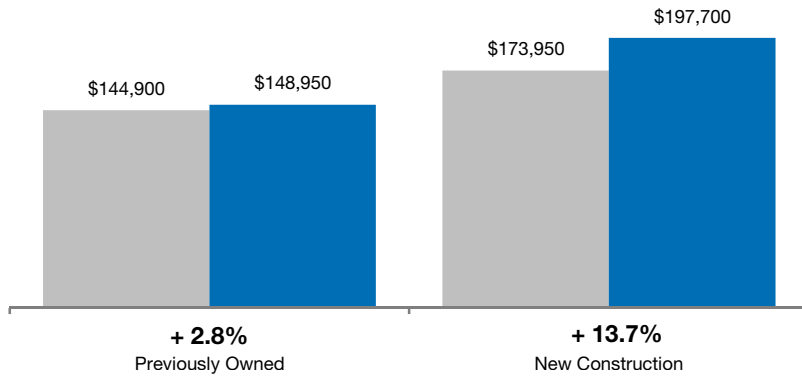
Median Sales Price

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



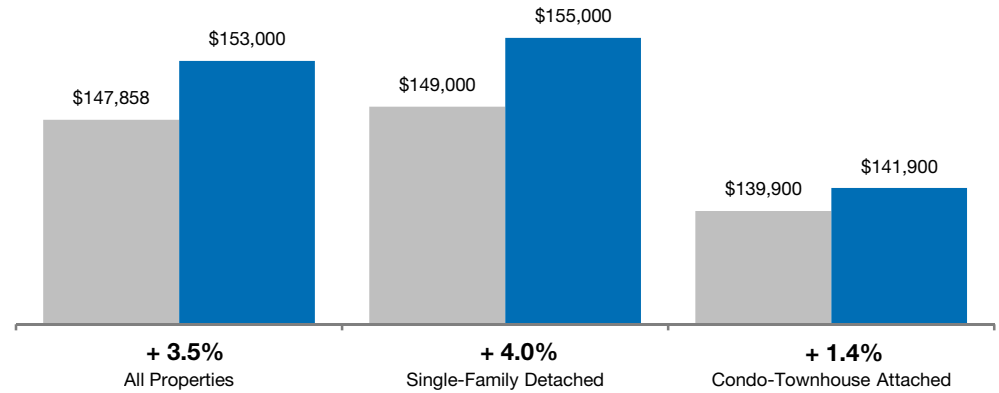
By Construction Status

■ 10-2012 ■ 10-2013



By Property Type

■ 10-2012 ■ 10-2013



All Properties

By Construction Status	10-2012	10-2013	Change
Previously Owned	\$144,900	\$148,950	+ 2.8%
New Construction	\$173,950	\$197,700	+ 13.7%
All Construction Statuses	\$147,858	\$153,000	+ 3.5%

Single-Family Detached

10-2012	10-2013	Change
\$145,832	\$150,000	+ 2.9%
\$187,160	\$212,710	+ 13.7%
\$149,000	\$155,000	+ 4.0%

Condo-Townhouse Attached

10-2012	10-2013	Change
\$124,950	\$130,000	+ 4.0%
\$152,700	\$162,900	+ 6.7%
\$139,900	\$141,900	+ 1.4%

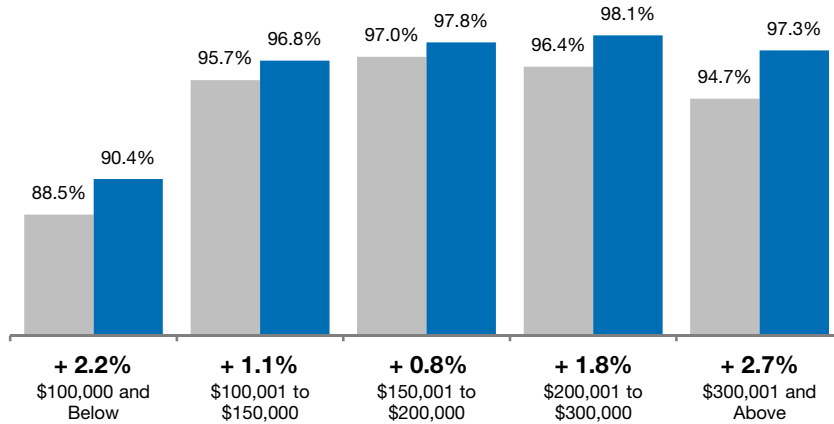
Percent of Original List Price Received



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.**

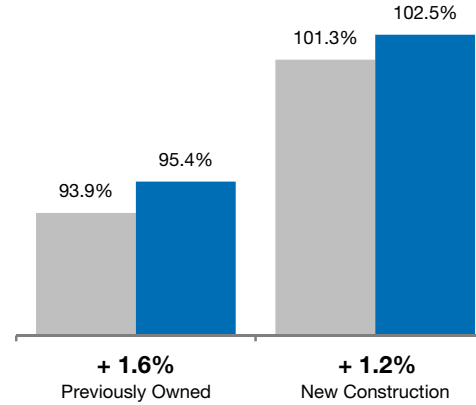
By Price Range

■ 10-2012 ■ 10-2013



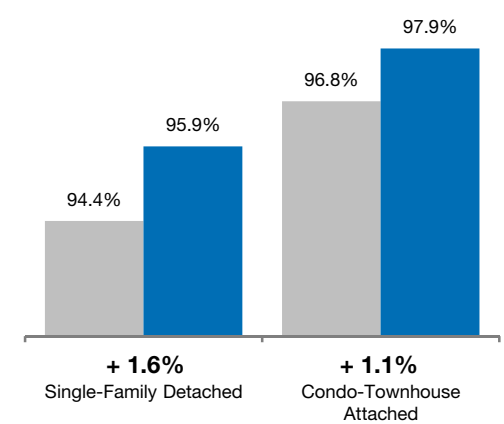
By Construction Status

■ 10-2012 ■ 10-2013



By Property Type

■ 10-2012 ■ 10-2013



All Properties

By Price Range

	10-2012	10-2013	Change
\$100,000 and Below	88.5%	90.4%	+ 2.2%
\$100,001 to \$150,000	95.7%	96.8%	+ 1.1%
\$150,001 to \$200,000	97.0%	97.8%	+ 0.8%
\$200,001 to \$300,000	96.4%	98.1%	+ 1.8%
\$300,001 and Above	94.7%	97.3%	+ 2.7%
All Price Ranges	94.6%	96.1%	+ 1.6%

Single-Family Detached

	10-2012	10-2013	Change
\$100,000 and Below	88.2%	89.9%	+ 1.9%
\$100,001 to \$150,000	95.5%	96.5%	+ 1.1%
\$150,001 to \$200,000	96.8%	97.6%	+ 0.9%
\$200,001 to \$300,000	96.3%	98.2%	+ 2.0%
\$300,001 and Above	94.6%	96.7%	+ 2.3%
All Price Ranges	94.4%	95.9%	+ 1.6%

Condo-Townhouse Attached

	10-2012	10-2013	Change
\$100,000 and Below	91.3%	94.4%	+ 3.3%
\$100,001 to \$150,000	97.3%	98.0%	+ 0.6%
\$150,001 to \$200,000	98.9%	99.2%	+ 0.4%
\$200,001 to \$300,000	98.6%	97.7%	- 0.9%
\$300,001 and Above	97.5%	105.1%	+ 7.8%
All Price Ranges	96.8%	97.9%	+ 1.1%

By Construction Status

	10-2012	10-2013	Change
Previously Owned	93.9%	95.4%	+ 1.6%
New Construction	101.3%	102.5%	+ 1.2%
All Construction Statuses	94.6%	96.1%	+ 1.6%

	10-2012	10-2013	Change
Previously Owned	93.8%	95.3%	+ 1.6%
New Construction	101.4%	103.1%	+ 1.7%
All Construction Statuses	94.4%	95.9%	+ 1.6%

	10-2012	10-2013	Change
Single-Family Detached	94.9%	96.4%	+ 1.6%
Condo-Townhouse Attached	101.1%	101.4%	+ 0.3%
All Property Types	96.8%	97.9%	+ 1.1%

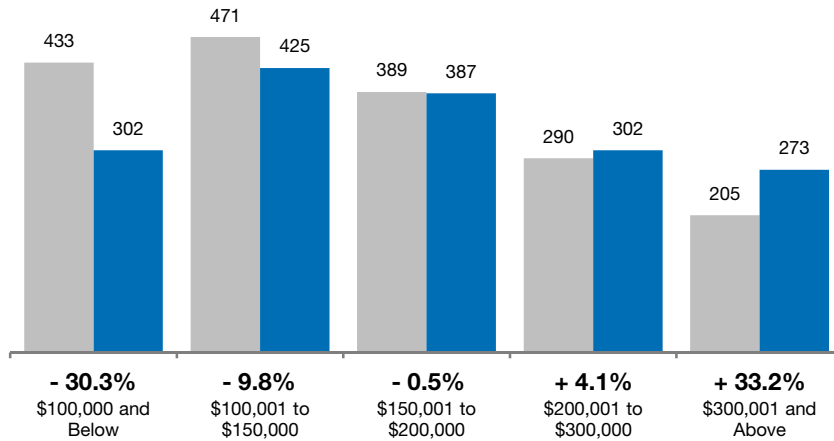
Inventory of Homes for Sale

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



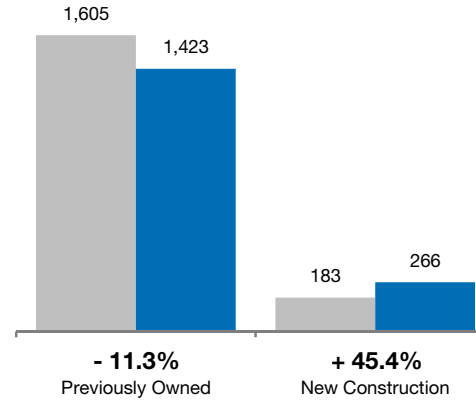
By Price Range

■ 10-2012 ■ 10-2013



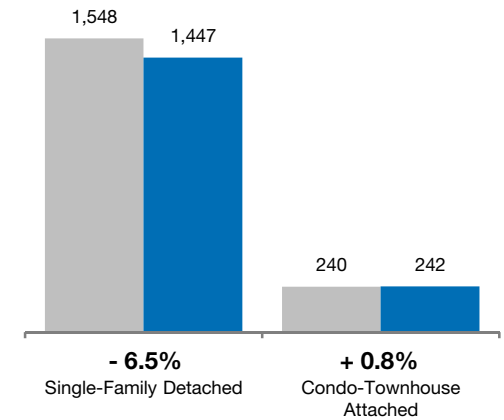
By Construction Status

■ 10-2012 ■ 10-2013



By Property Type

■ 10-2012 ■ 10-2013



All Properties

By Price Range

	10-2012	10-2013	Change
\$100,000 and Below	433	302	- 30.3%
\$100,001 to \$150,000	471	425	- 9.8%
\$150,001 to \$200,000	389	387	- 0.5%
\$200,001 to \$300,000	290	302	+ 4.1%
\$300,001 and Above	205	273	+ 33.2%
All Price Ranges	1,788	1,689	- 5.5%

Single-Family Detached

	10-2012	10-2013	Change
Single-Family Detached	391	281	- 28.1%
Condo-Townhouse Attached	394	345	- 12.4%
Single-Family Detached	339	321	- 5.3%
Condo-Townhouse Attached	240	252	+ 5.0%
Single-Family Detached	184	248	+ 34.8%
Condo-Townhouse Attached	21	25	+ 19.0%
All Price Ranges	1,548	1,447	- 6.5%

Condo-Townhouse Attached

By Construction Status

	10-2012	10-2013	Change
Previously Owned	1,605	1,423	- 11.3%
New Construction	183	266	+ 45.4%
All Construction Statuses	1,788	1,689	- 5.5%

	10-2012	10-2013	Change
Single-Family Detached	1,449	1,287	- 11.2%
Condo-Townhouse Attached	99	160	+ 61.6%
Single-Family Detached	156	136	- 12.8%
Condo-Townhouse Attached	84	106	+ 26.2%
All Construction Statuses	1,548	1,447	- 6.5%

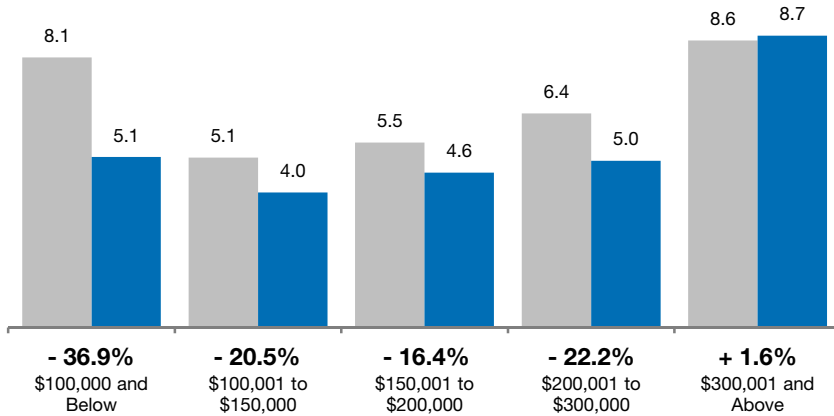
Months Supply of Inventory

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.



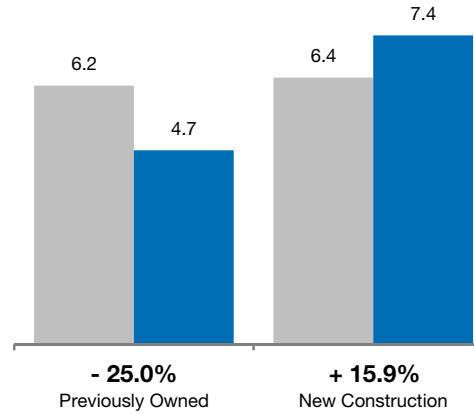
By Price Range

■ 10-2012 ■ 10-2013



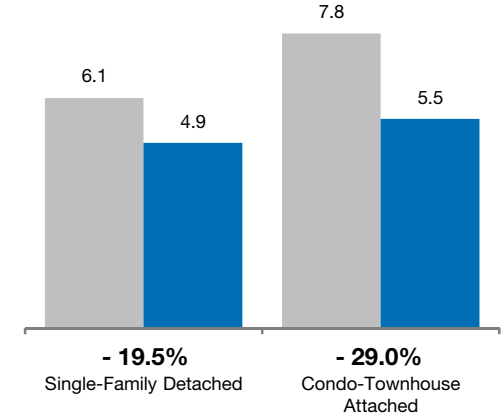
By Construction Status

■ 10-2012 ■ 10-2013



By Property Type

■ 10-2012 ■ 10-2013



All Properties

By Price Range

	10-2012	10-2013	Change
\$100,000 and Below	8.1	5.1	- 36.9%
\$100,001 to \$150,000	5.1	4.0	- 20.5%
\$150,001 to \$200,000	5.5	4.6	- 16.4%
\$200,001 to \$300,000	6.4	5.0	- 22.2%
\$300,001 and Above	8.6	8.7	+ 1.6%
All Price Ranges	6.2	5.0	- 20.6%

Single-Family Detached

	10-2012	10-2013	Change
Single-Family Detached	8.0	5.3	- 33.9%
Single-Family Detached	5.0	4.0	- 19.1%
Single-Family Detached	5.4	4.2	- 20.8%
Single-Family Detached	5.7	4.7	- 18.4%
Single-Family Detached	8.2	8.7	+ 6.1%
All Single-Family Detached	6.1	4.9	- 19.5%

Condo-Townhouse Attached

	10-2012	10-2013	Change
Condo-Townhouse Attached	8.3	3.2	- 60.9%
Condo-Townhouse Attached	5.6	4.1	- 27.7%
Condo-Townhouse Attached	7.1	8.3	+ 16.9%
Condo-Townhouse Attached	14.0	7.2	- 48.2%
Condo-Townhouse Attached	9.9	9.1	- 8.0%
All Condo-Townhouse Attached	7.8	5.5	- 29.0%

By Construction Status

	10-2012	10-2013	Change
Previously Owned	6.2	4.7	- 25.0%
New Construction	6.4	7.4	+ 15.9%
All Construction Statuses	6.2	5.0	- 20.6%

	10-2012	10-2013	Change
Previously Owned	6.1	4.7	- 23.4%
New Construction	5.3	7.2	+ 35.1%
All Single-Family Detached	6.1	4.9	- 19.5%

	10-2012	10-2013	Change
Single-Family Detached	7.4	4.5	- 39.7%
Condo-Townhouse Attached	8.5	7.9	- 7.5%
All Condo-Townhouse Attached	7.8	5.5	- 29.0%