

Housing Supply Overview



November 2013

There was a lot to be thankful for this November. Home buyers were thankful for still-low mortgage rates, affordable prices and a recovering economy. Home sellers were thankful for rising prices, quick market times, multiple offers and low supply levels. For the 12-month period spanning December 2012 through November 2013, Pending Sales in the Sioux Falls region were up 14.6 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 23.4 percent.

The overall Median Sales Price was up 3.7 percent to \$153,500. 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 79 days; the price range that tended to sell the slowest was the \$100,000 and Below range at 97 days.

Market-wide, inventory levels were down 3.9 percent. The property type that gained the most inventory was the Condo-Townhouse segment, where it increased 9.2 percent. That amounts to 4.4 months supply for Single-Family homes and 5.7 months supply for Condo-Townhouses.

Quick Facts

+ **23.4%**

Price Range With the
Strongest Sales:
\$300,001 and Above

+ **14.7%**

Construction Status With
Strongest Sales:
Previously Owned

+ **33.6%**

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.](#)



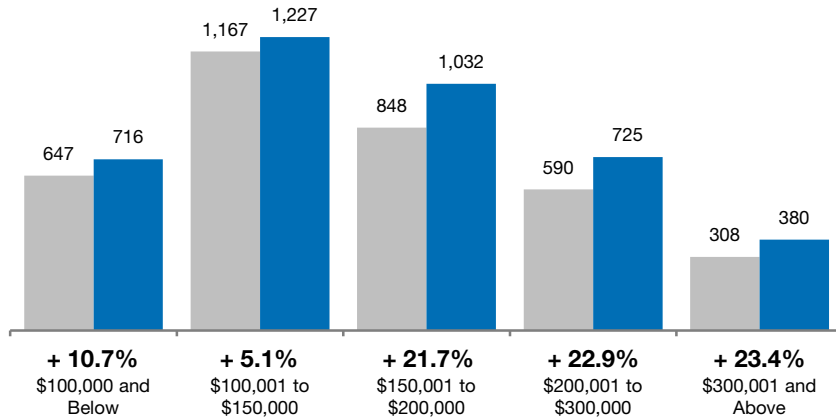
Pending Sales

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



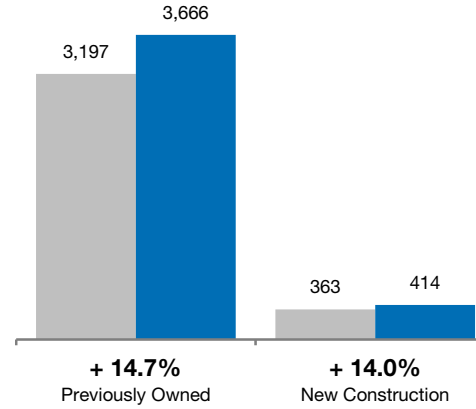
By Price Range

■ 11-2012 ■ 11-2013



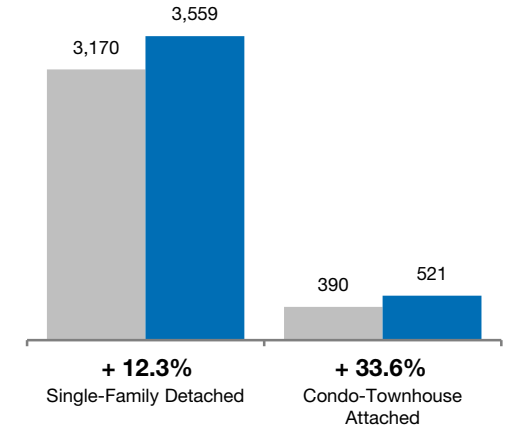
By Construction Status

■ 11-2012 ■ 11-2013



By Property Type

■ 11-2012 ■ 11-2013



All Properties

By Price Range

	11-2012	11-2013	Change
\$100,000 and Below	647	716	+ 10.7%
\$100,001 to \$150,000	1,167	1,227	+ 5.1%
\$150,001 to \$200,000	848	1,032	+ 21.7%
\$200,001 to \$300,000	590	725	+ 22.9%
\$300,001 and Above	308	380	+ 23.4%
All Price Ranges	3,560	4,080	+ 14.6%

Single-Family Detached

	11-2012	11-2013	Change
Single-Family Detached	584	640	+ 9.6%
Condo-Townhouse Attached	996	997	+ 0.1%
Single-Family Detached	758	932	+ 23.0%
Condo-Townhouse Attached	544	639	+ 17.5%
Single-Family Detached	288	351	+ 21.9%
All Single-Family Detached	3,170	3,559	+ 12.3%

Condo-Townhouse Attached

	11-2012	11-2013	Change
Condo-Townhouse Attached	63	76	+ 20.6%
Single-Family Detached	171	230	+ 34.5%
Condo-Townhouse Attached	90	100	+ 11.1%
Single-Family Detached	46	86	+ 87.0%
Condo-Townhouse Attached	20	29	+ 45.0%
All Condo-Townhouse Attached	390	521	+ 33.6%

By Construction Status

	11-2012	11-2013	Change
Previously Owned	3,197	3,666	+ 14.7%
New Construction	363	414	+ 14.0%
All Construction Statuses	3,560	4,080	+ 14.6%

	11-2012	11-2013	Change
Previously Owned	2,930	3,299	+ 12.6%
New Construction	240	260	+ 8.3%
All Single-Family Detached	3,170	3,559	+ 12.3%

	11-2012	11-2013	Change
Previously Owned	267	367	+ 37.5%
New Construction	123	154	+ 25.2%
All Condo-Townhouse Attached	390	521	+ 33.6%

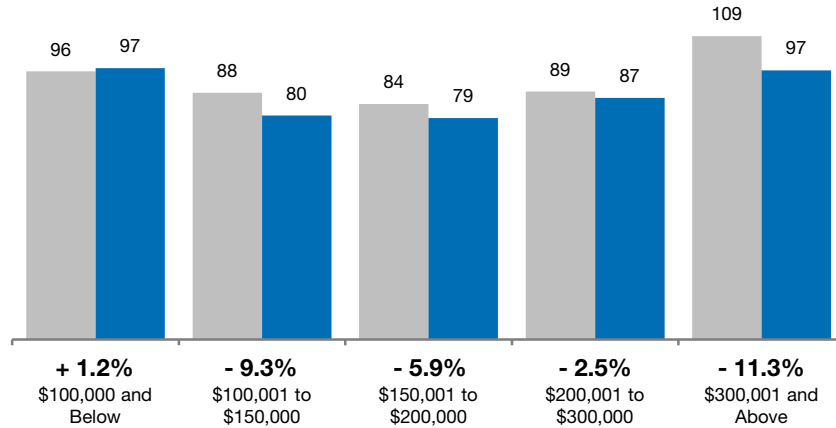
Days on Market Until Sale

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



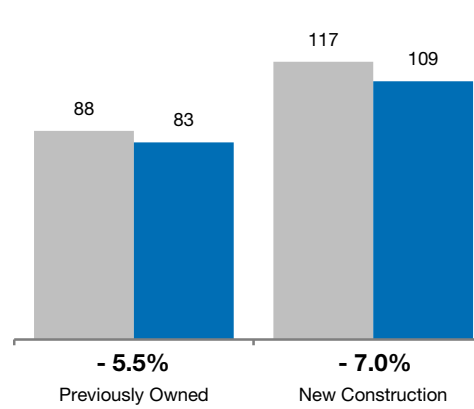
By Price Range

■ 11-2012 ■ 11-2013



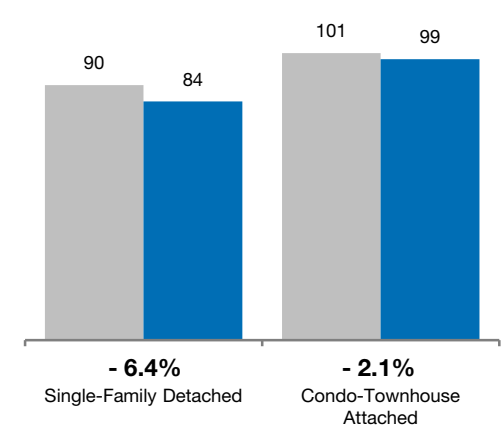
By Construction Status

■ 11-2012 ■ 11-2013



By Property Type

■ 11-2012 ■ 11-2013



All Properties

By Price Range

	11-2012	11-2013	Change
\$100,000 and Below	96	97	+ 1.2%
\$100,001 to \$150,000	88	80	- 9.3%
\$150,001 to \$200,000	84	79	- 5.9%
\$200,001 to \$300,000	89	87	- 2.5%
\$300,001 and Above	109	97	- 11.3%
All Price Ranges	91	86	- 5.5%

Single-Family Detached

	11-2012	11-2013	Change
Single-Family Detached	94	98	+ 4.1%
Single-Family Detached	88	79	- 9.3%
Single-Family Detached	83	77	- 7.9%
Single-Family Detached	88	79	- 9.6%
Single-Family Detached	106	96	- 8.9%
All Price Ranges	90	84	- 6.4%

Condo-Townhouse Attached

	11-2012	11-2013	Change
Condo-Townhouse Attached	115	92	- 20.6%
Condo-Townhouse Attached	94	84	- 10.2%
Condo-Townhouse Attached	92	101	+ 9.4%
Condo-Townhouse Attached	102	138	+ 34.6%
Condo-Townhouse Attached	155	98	- 36.6%
All Price Ranges	101	99	- 2.1%

By Construction Status

	11-2012	11-2013	Change
Previously Owned	88	83	- 5.5%
New Construction	117	109	- 7.0%
All Construction Statuses	91	86	- 5.5%

	11-2012	11-2013	Change
Single-Family Detached	87	83	- 5.5%
Single-Family Detached	118	100	- 15.0%
Condo-Townhouse Attached	94	88	- 6.3%
Condo-Townhouse Attached	115	123	+ 6.8%
All Construction Statuses	90	84	- 6.4%

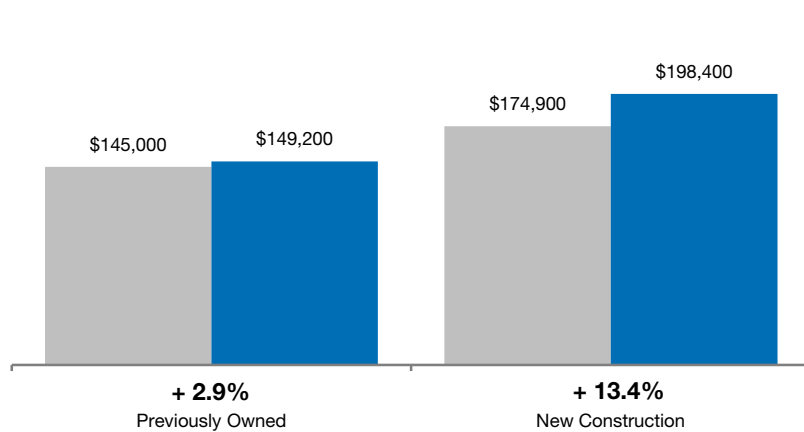
Median Sales Price

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



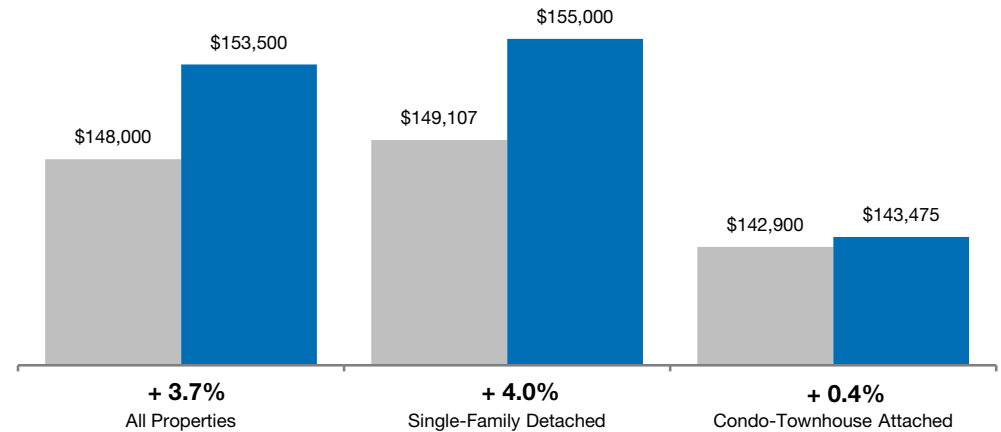
By Construction Status

■ 11-2012 ■ 11-2013



By Property Type

■ 11-2012 ■ 11-2013



All Properties

By Construction Status	11-2012	11-2013	Change
Previously Owned	\$145,000	\$149,200	+ 2.9%
New Construction	\$174,900	\$198,400	+ 13.4%
All Construction Statuses	\$148,000	\$153,500	+ 3.7%

Single-Family Detached

11-2012	11-2013	Change
\$145,950	\$150,000	+ 2.8%
\$189,650	\$212,950	+ 12.3%
\$149,107	\$155,000	+ 4.0%

Condo-Townhouse Attached

11-2012	11-2013	Change
\$125,000	\$130,000	+ 4.0%
\$156,400	\$164,000	+ 4.9%
\$142,900	\$143,475	+ 0.4%

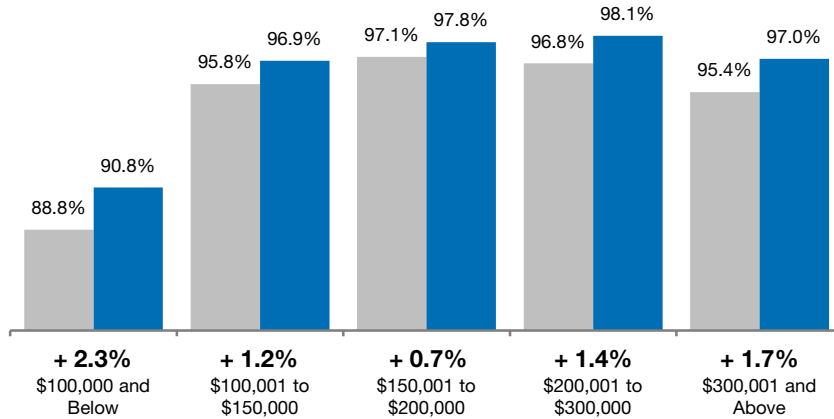
Percent of Original List Price Received

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.**



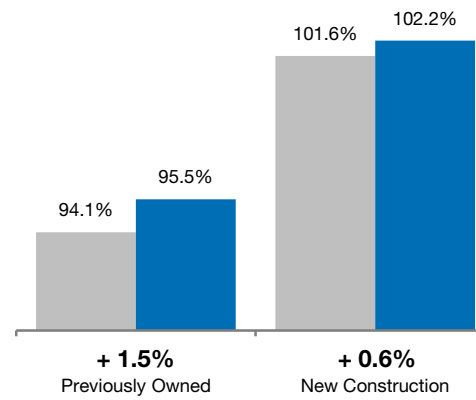
By Price Range

■ 11-2012 ■ 11-2013



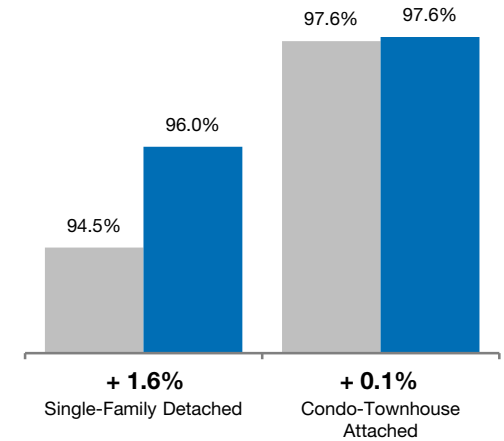
By Construction Status

■ 11-2012 ■ 11-2013



By Property Type

■ 11-2012 ■ 11-2013



All Properties

By Price Range

	11-2012	11-2013	Change
\$100,000 and Below	88.8%	90.8%	+ 2.3%
\$100,001 to \$150,000	95.8%	96.9%	+ 1.2%
\$150,001 to \$200,000	97.1%	97.8%	+ 0.7%
\$200,001 to \$300,000	96.8%	98.1%	+ 1.4%
\$300,001 and Above	95.4%	97.0%	+ 1.7%
All Price Ranges	94.9%	96.2%	+ 1.4%

Single-Family Detached

	11-2012	11-2013	Change
\$100,000 and Below	88.5%	90.4%	+ 2.1%
\$100,001 to \$150,000	95.5%	96.7%	+ 1.2%
\$150,001 to \$200,000	96.9%	97.7%	+ 0.8%
\$200,001 to \$300,000	96.6%	98.1%	+ 1.6%
\$300,001 and Above	94.7%	96.7%	+ 2.2%
All Price Ranges	94.5%	96.0%	+ 1.6%

Condo-Townhouse Attached

	11-2012	11-2013	Change
\$100,000 and Below	92.2%	94.4%	+ 2.4%
\$100,001 to \$150,000	97.6%	97.9%	+ 0.4%
\$150,001 to \$200,000	98.8%	98.7%	- 0.1%
\$200,001 to \$300,000	98.9%	97.9%	- 1.0%
\$300,001 and Above	106.2%	99.9%	- 5.9%
All Price Ranges	97.6%	97.6%	+ 0.1%

By Construction Status

	11-2012	11-2013	Change
Previously Owned	94.1%	95.5%	+ 1.5%
New Construction	101.6%	102.2%	+ 0.6%
All Construction Statuses	94.9%	96.2%	+ 1.4%

	11-2012	11-2013	Change
Previously Owned	94.0%	95.5%	+ 1.6%
New Construction	101.7%	102.7%	+ 1.1%
All Construction Statuses	94.5%	96.0%	+ 1.6%

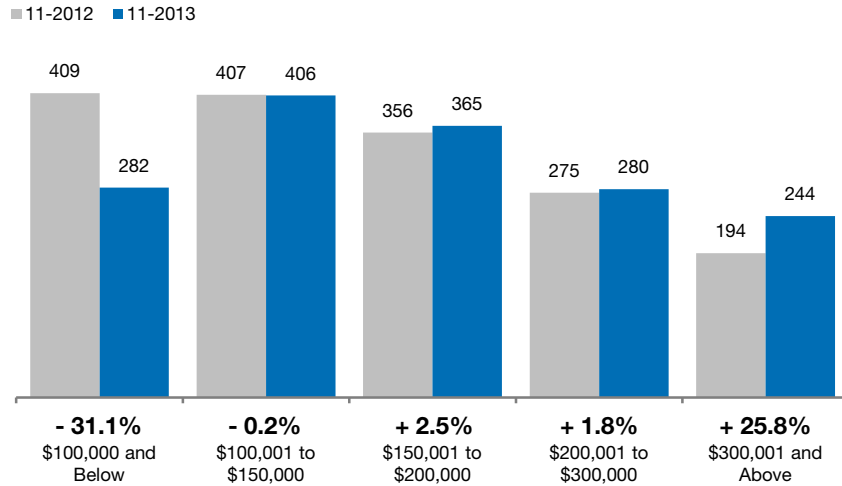
	11-2012	11-2013	Change
Single-Family Detached	95.8%	96.0%	+ 0.2%
Condo-Townhouse Attached	101.4%	101.3%	- 0.0%
All Property Types	97.6%	97.6%	+ 0.1%

Inventory of Homes for Sale

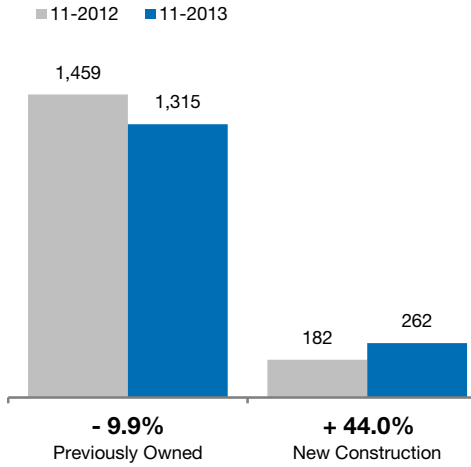
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



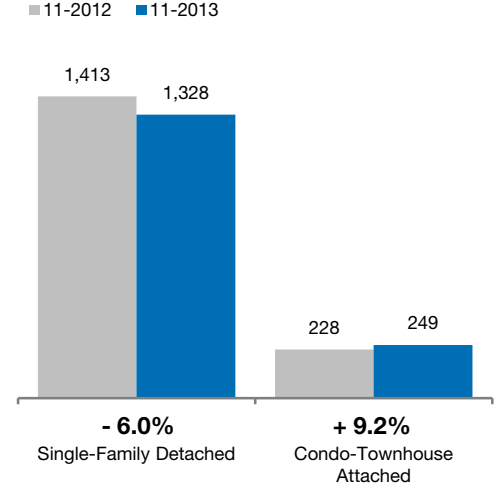
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	11-2012	11-2013	Change
\$100,000 and Below	409	282	- 31.1%
\$100,001 to \$150,000	407	406	- 0.2%
\$150,001 to \$200,000	356	365	+ 2.5%
\$200,001 to \$300,000	275	280	+ 1.8%
\$300,001 and Above	194	244	+ 25.8%
All Price Ranges	1,641	1,577	- 3.9%

Single-Family Detached

11-2012	11-2013	Change
367	260	- 29.2%
331	321	- 3.0%
310	299	- 3.5%
229	232	+ 1.3%
176	216	+ 22.7%
1,413	1,328	- 6.0%

Condo-Townhouse Attached

11-2012	11-2013	Change
42	22	- 47.6%
76	85	+ 11.8%
46	66	+ 43.5%
46	48	+ 4.3%
18	28	+ 55.6%
228	249	+ 9.2%

By Construction Status

11-2012	11-2013	Change
1,459	1,315	- 9.9%
182	262	+ 44.0%
1,641	1,577	- 3.9%

Single-Family Detached

11-2012	11-2013	Change
1,309	1,177	- 10.1%
104	151	+ 45.2%
1,413	1,328	- 6.0%

Condo-Townhouse Attached

11-2012	11-2013	Change
150	138	- 8.0%
78	111	+ 42.3%
228	249	+ 9.2%

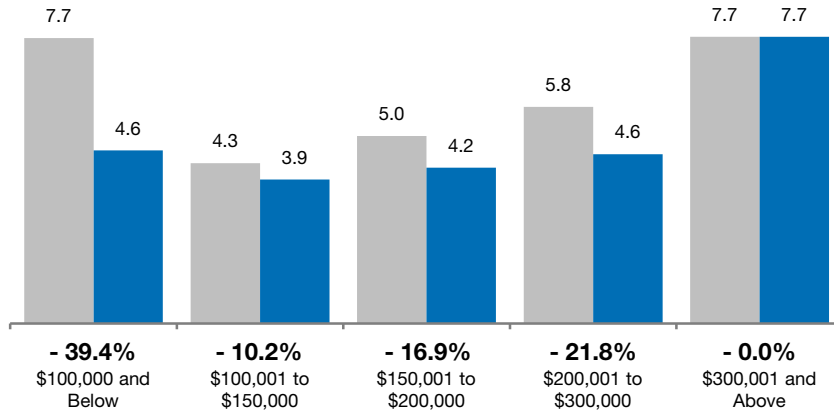
Months Supply of Inventory

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.



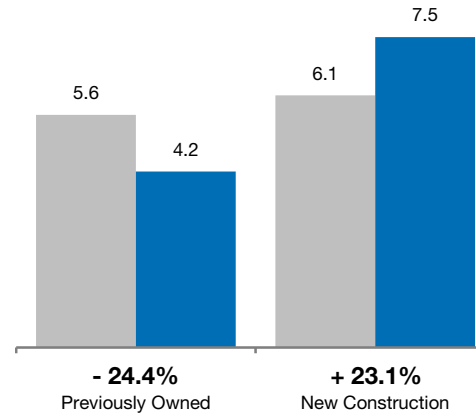
By Price Range

■ 11-2012 ■ 11-2013



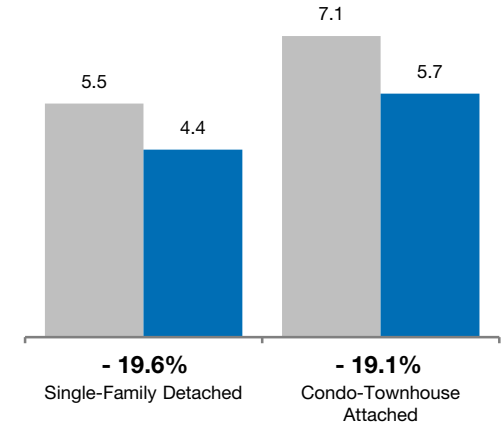
By Construction Status

■ 11-2012 ■ 11-2013



By Property Type

■ 11-2012 ■ 11-2013



All Properties

By Price Range

	11-2012	11-2013	Change
\$100,000 and Below	7.7	4.6	-39.4%
\$100,001 to \$150,000	4.3	3.9	-10.2%
\$150,001 to \$200,000	5.0	4.2	-16.9%
\$200,001 to \$300,000	5.8	4.6	-21.8%
\$300,001 and Above	7.7	7.7	-0.0%
All Price Ranges	5.6	4.6	-19.2%

Single-Family Detached

	11-2012	11-2013	Change
\$100,000 and Below	7.6	4.8	-37.0%
\$100,001 to \$150,000	4.1	3.7	-9.6%
\$150,001 to \$200,000	4.9	3.8	-22.3%
\$200,001 to \$300,000	5.3	4.3	-19.6%
\$300,001 and Above	7.4	7.4	-0.1%
All Price Ranges	5.5	4.4	-19.6%

Condo-Townhouse Attached

	11-2012	11-2013	Change
\$100,000 and Below	8.3	3.4	-58.5%
\$100,001 to \$150,000	5.2	4.4	-15.4%
\$150,001 to \$200,000	6.3	7.8	+22.4%
\$200,001 to \$300,000	11.5	6.9	-40.4%
\$300,001 and Above	9.0	9.9	+10.4%
All Price Ranges	7.1	5.7	-19.1%

By Construction Status

	11-2012	11-2013	Change
Previously Owned	5.6	4.2	-24.4%
New Construction	6.1	7.5	+23.1%
All Construction Statuses	5.6	4.6	-19.2%

	11-2012	11-2013	Change
Previously Owned	5.5	4.2	-23.4%
New Construction	5.3	6.8	+29.4%
All Construction Statuses	5.5	4.4	-19.6%