

Housing Supply Overview



August 2014

Housing had a slow start to the year but ongoing market improvements across various areas and segments continue. Nowadays, it's important to assess market performance by price point. Also watch for long-awaited and yet still-uneven inventory gains. For the 12-month period spanning September 2013 through August 2014, Pending Sales in the Sioux Falls region were down 9.2 percent overall. The price range with the smallest decline in sales was the \$150,001 to \$200,000 range, where they decreased 1.9 percent.

The overall Median Sales Price was up 3.3 percent to \$156,000. The property type with the largest price gain was the Single-Family segment, where prices increased 3.0 percent to \$159,000. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 88 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 119 days.

Market-wide, inventory levels were up 10.0 percent. The property type that gained the most inventory was the Single-Family segment, where it decreased 14.7 percent. That amounts to 5.6 months supply for Single-Family homes and 4.6 months supply for Condo-Townhouses.

Quick Facts

- 1.9%

- 9.0%

- 9.2%

Price Range With the Strongest Sales:	Construction Status With Strongest Sales:	Property Type With Strongest Sales:
\$150,001 to \$200,000	Previously Owned	Single-Family Detached

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.](#)

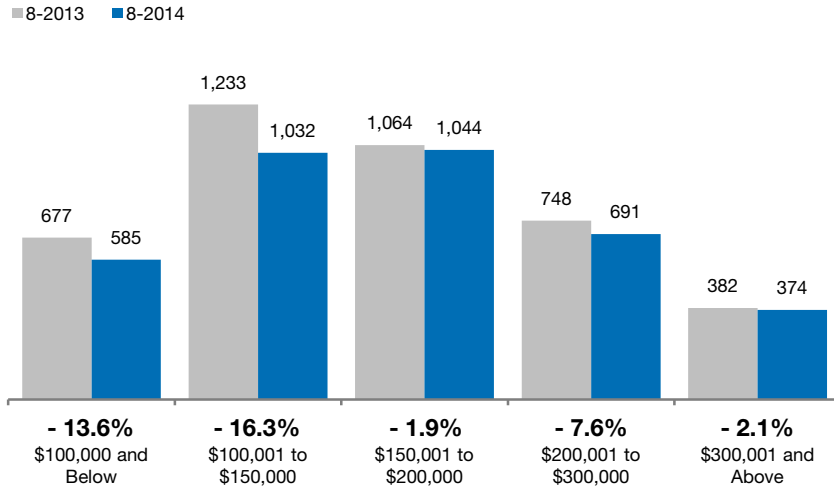


Pending Sales

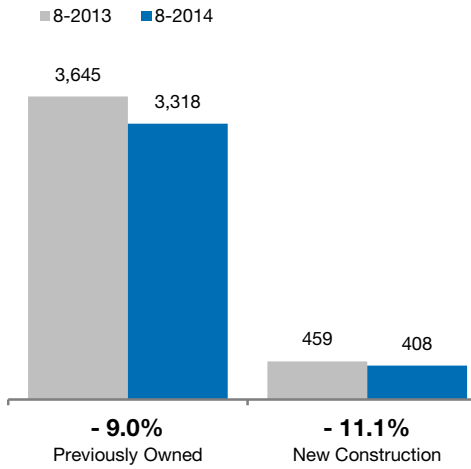
A count of properties on which offers have been accepted. **Based on a rolling 12-month total.**



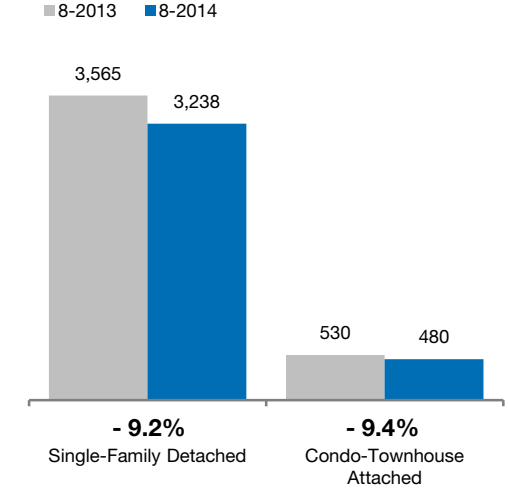
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	8-2013	8-2014	Change
\$100,000 and Below	677	585	- 13.6%
\$100,001 to \$150,000	1,233	1,032	- 16.3%
\$150,001 to \$200,000	1,064	1,044	- 1.9%
\$200,001 to \$300,000	748	691	- 7.6%
\$300,001 and Above	382	374	- 2.1%
All Price Ranges	4,104	3,726	- 9.2%

Single-Family Detached

8-2013	8-2014	Change
591	519	- 12.2%
998	831	- 16.7%
956	931	- 2.6%
666	607	- 8.9%
354	350	- 1.1%
3,565	3,238	- 9.2%

Condo-Townhouse Attached

8-2013	8-2014	Change
79	60	- 24.1%
233	199	- 14.6%
108	113	+ 4.6%
82	84	+ 2.4%
28	24	- 14.3%
530	480	- 9.4%

By Construction Status

8-2013	8-2014	Change
3,645	3,318	- 9.0%
459	408	- 11.1%
4,104	3,726	- 9.2%

8-2013	8-2014	Change
3,280	2,979	- 9.2%
285	259	- 9.1%
3,565	3,238	- 9.2%

8-2013	8-2014	Change
356	331	- 7.0%
174	149	- 14.4%
530	480	- 9.4%

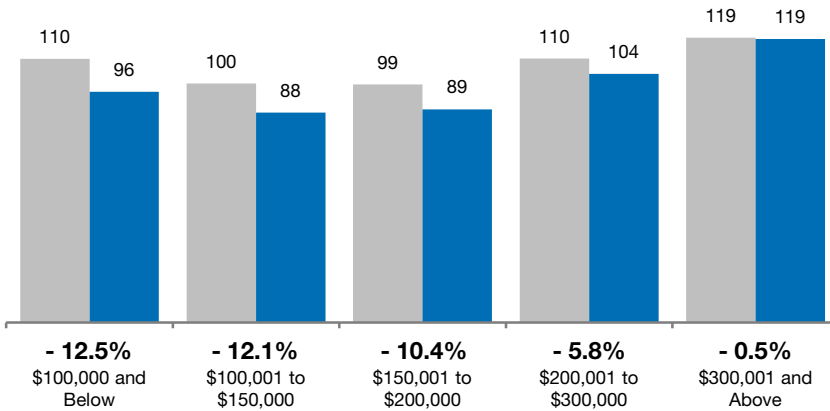
Days on Market Until Sale

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



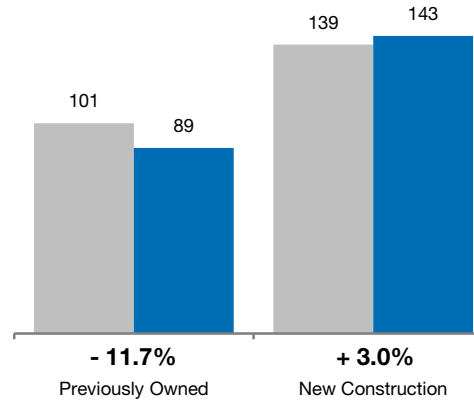
By Price Range

■ 8-2013 ■ 8-2014



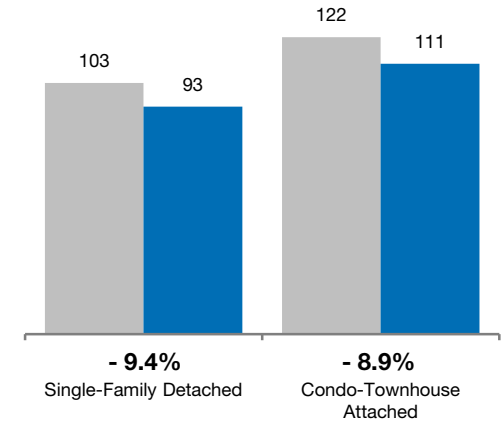
By Construction Status

■ 8-2013 ■ 8-2014



By Property Type

■ 8-2013 ■ 8-2014



All Properties

By Price Range

	8-2013	8-2014	Change
\$100,000 and Below	110	96	- 12.5%
\$100,001 to \$150,000	100	88	- 12.1%
\$150,001 to \$200,000	99	89	- 10.4%
\$200,001 to \$300,000	110	104	- 5.8%
\$300,001 and Above	119	119	- 0.5%
All Price Ranges	105	95	- 9.3%

Single-Family Detached

	8-2013	8-2014	Change
Single-Family Detached	111	96	- 13.9%
Single-Family Detached	99	85	- 13.8%
Single-Family Detached	97	86	- 11.1%
Single-Family Detached	102	99	- 3.2%
Single-Family Detached	116	119	+ 2.3%
All Single-Family Detached	103	93	- 9.4%

Condo-Townhouse Attached

	8-2013	8-2014	Change
Condo-Townhouse Attached	108	104	- 4.4%
Condo-Townhouse Attached	103	98	- 5.2%
Condo-Townhouse Attached	124	117	- 5.9%
Condo-Townhouse Attached	171	141	- 17.6%
Condo-Townhouse Attached	154	114	- 25.6%
All Condo-Townhouse Attached	122	111	- 8.9%

By Construction Status

	8-2013	8-2014	Change
Previously Owned	101	89	- 11.7%
New Construction	139	143	+ 3.0%
All Construction Statuses	105	95	- 9.3%

	8-2013	8-2014	Change
Single-Family Detached	101	89	- 12.0%
Single-Family Detached	131	146	+ 11.0%
All Single-Family Detached	103	93	- 9.4%

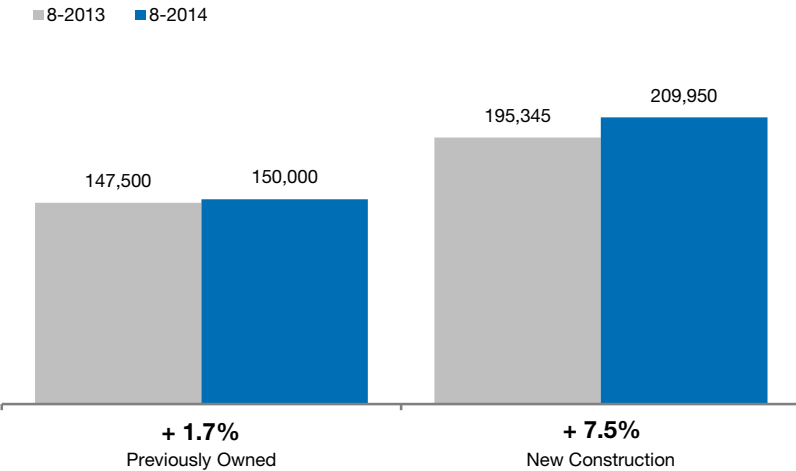
	8-2013	8-2014	Change
Condo-Townhouse Attached	108	97	- 9.8%
Condo-Townhouse Attached	152	139	- 8.3%
All Condo-Townhouse Attached	122	111	- 8.9%

Median Sales Price

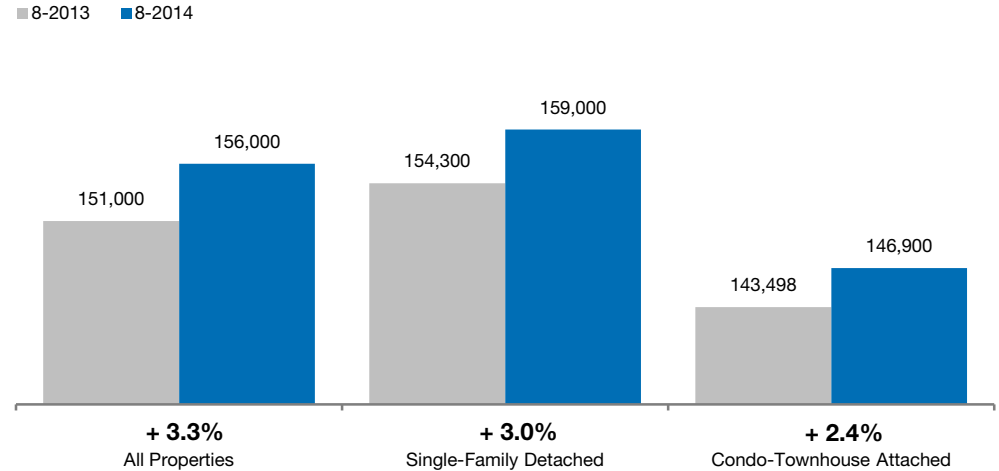
Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**



By Construction Status



By Property Type



By Construction Status	All Properties			Single-Family Detached			Condo-Townhouse Attached		
	8-2013	8-2014	Change	8-2013	8-2014	Change	8-2013	8-2014	Change
Previously Owned	147,500	150,000	+ 1.7%	149,900	153,350	+ 2.3%	129,000	129,000	0.0%
New Construction	195,345	209,950	+ 7.5%	210,710	229,900	+ 9.1%	162,197	172,500	+ 6.4%
\$150,001 to \$200,000	151,000	156,000	+ 3.3%	154,300	159,000	+ 3.0%	143,498	146,900	+ 2.4%

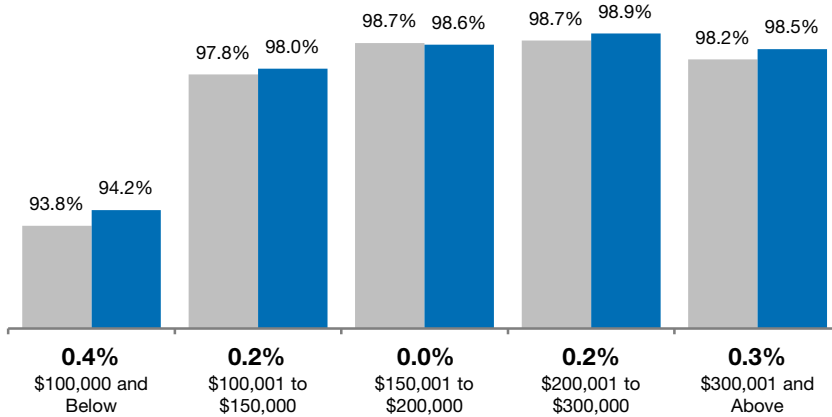
Percent of Original List Price Received

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.**



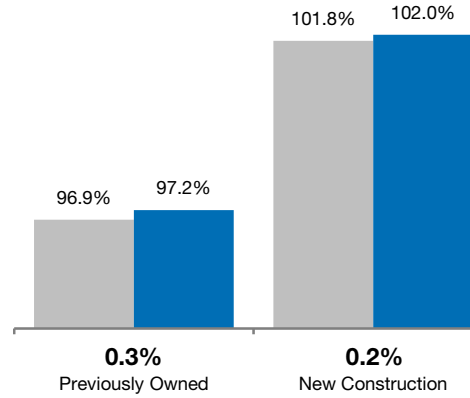
By Price Range

■ 8-2013 ■ 8-2014



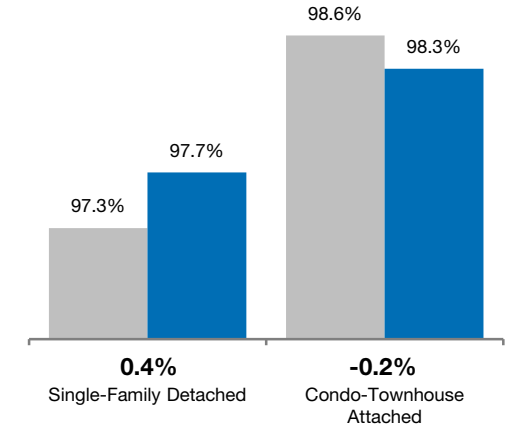
By Construction Status

■ 8-2013 ■ 8-2014



By Property Type

■ 8-2013 ■ 8-2014



All Properties

By Price Range	8-2013	8-2014	Change
\$100,000 and Below	93.8%	94.2%	0.4%
\$100,001 to \$150,000	97.8%	98.0%	0.2%
\$150,001 to \$200,000	98.7%	98.6%	0.0%
\$200,001 to \$300,000	98.7%	98.9%	0.2%
\$300,001 and Above	98.2%	98.5%	0.3%
All Price Ranges	97.5%	97.7%	0.3%

Single-Family Detached

8-2013	8-2014	Change
93.5%	94.0%	0.5%
97.7%	97.9%	0.2%
98.6%	98.6%	0.0%
98.7%	98.9%	0.2%
97.7%	98.4%	0.8%
97.3%	97.7%	0.4%

Condo-Townhouse Attached

8-2013	8-2014	Change
96.0%	96.4%	0.5%
98.4%	98.3%	-0.1%
99.3%	98.9%	-0.4%
99.1%	99.1%	0.0%
104.4%	99.7%	-4.5%
98.6%	98.3%	-0.2%

By Construction Status

8-2013	8-2014	Change
96.9%	97.2%	0.3%
101.8%	102.0%	0.2%
97.5%	97.7%	0.3%

8-2013	8-2014	Change
96.9%	97.2%	0.3%
102.1%	102.6%	0.5%
97.3%	97.7%	0.4%

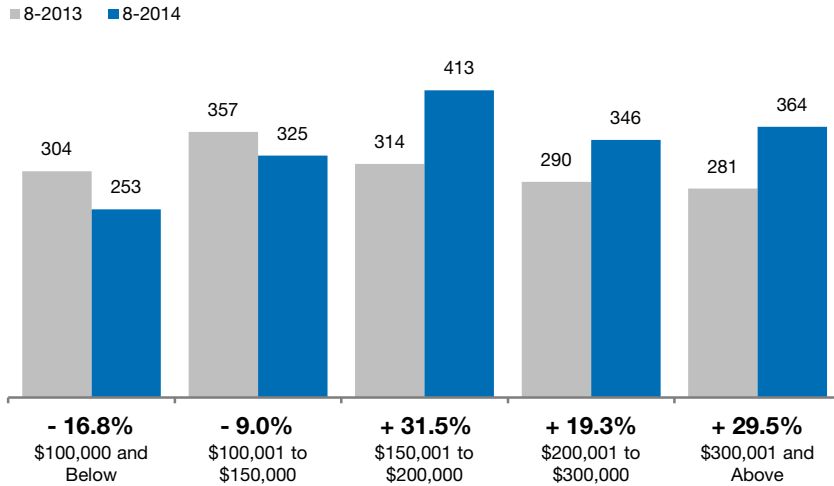
8-2013	8-2014	Change
97.3%	97.2%	-0.2%
101.3%	100.8%	-0.5%
98.6%	98.3%	-0.2%

Inventory of Homes for Sale

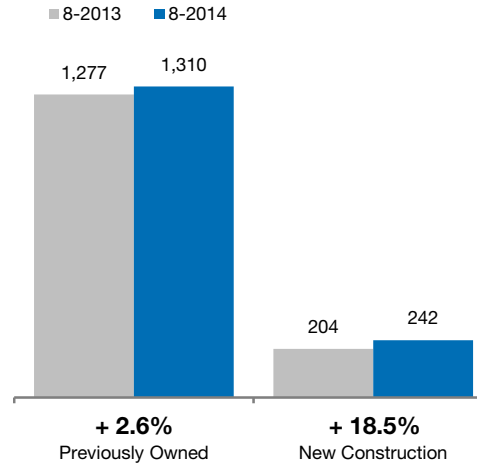
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



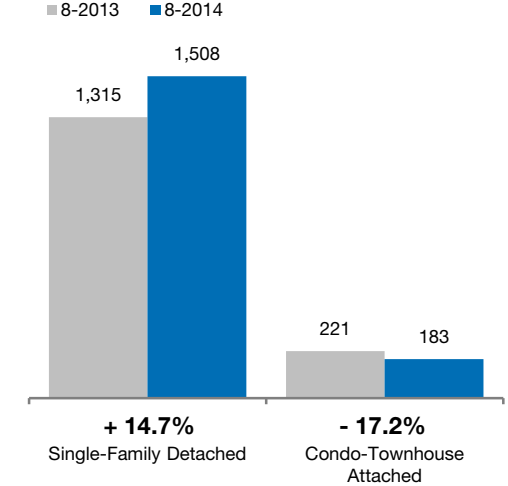
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	8-2013	8-2014	Change
\$100,000 and Below	304	253	- 16.8%
\$100,001 to \$150,000	357	325	- 9.0%
\$150,001 to \$200,000	314	413	+ 31.5%
\$200,001 to \$300,000	290	346	+ 19.3%
\$300,001 and Above	281	364	+ 29.5%
All Price Ranges	1,546	1,701	+ 10.0%

Single-Family Detached

8-2013	8-2014	Change
269	232	- 13.8%
294	285	- 3.1%
265	351	+ 32.5%
229	303	+ 32.3%
258	337	+ 30.6%
1,315	1,508	+ 14.7%

Condo-Townhouse Attached

8-2013	8-2014	Change
26	15	- 42.3%
62	36	- 41.9%
49	62	+ 26.5%
61	43	- 29.5%
23	27	+ 17.4%
221	183	- 17.2%

By Construction Status

8-2013	8-2014	Change
1,277	1,310	+ 2.6%
204	242	+ 18.5%
1,546	1,701	+ 10.0%

8-2013	8-2014	Change
1,133	1,184	+ 4.5%
126	156	+ 24.2%
1,315	1,508	+ 14.7%

8-2013	8-2014	Change
137	119	- 12.8%
78	85	+ 9.2%
221	183	- 17.2%

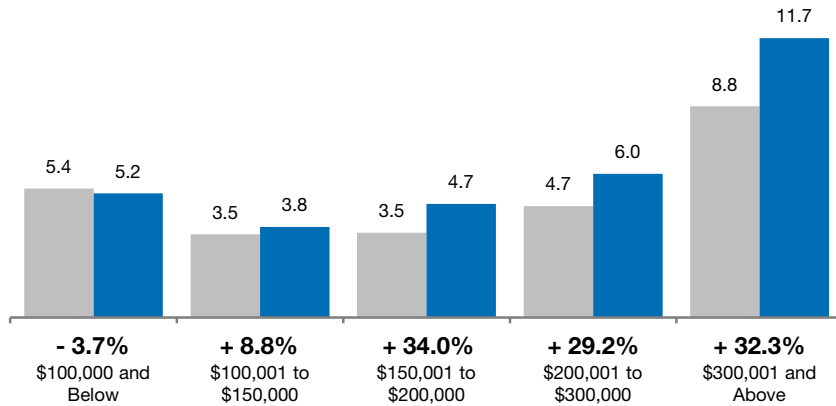
Months Supply of Inventory

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.



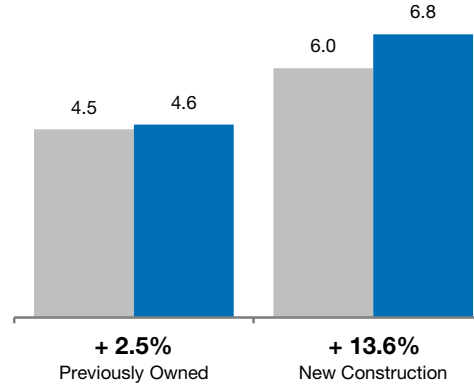
By Price Range

■ 8-2013 ■ 8-2014



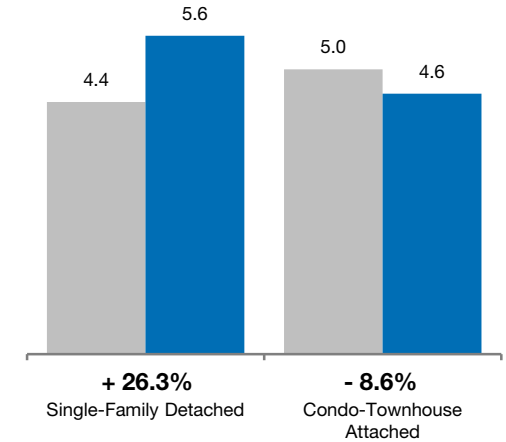
By Construction Status

■ 8-2013 ■ 8-2014



By Property Type

■ 8-2013 ■ 8-2014



All Properties

By Price Range

	8-2013	8-2014	Change
\$100,000 and Below	5.4	5.2	-3.7%
\$100,001 to \$150,000	3.5	3.8	+8.8%
\$150,001 to \$200,000	3.5	4.7	+34.0%
\$200,001 to \$300,000	4.7	6.0	+29.2%
\$300,001 and Above	8.8	11.7	+32.3%
All Price Ranges	4.5	5.5	+21.2%

Single-Family Detached

	8-2013	8-2014	Change
Single-Family Detached	5.5	5.4	-1.8%
Condo-Townhouse Attached	3.9	3.0	-24.0%
Single-Family Detached	3.5	4.1	+16.4%
Condo-Townhouse Attached	3.2	2.2	-32.0%
Single-Family Detached	3.3	4.5	+36.0%
Condo-Townhouse Attached	5.4	6.6	+20.9%
Single-Family Detached	4.1	6.0	+45.2%
Condo-Townhouse Attached	8.9	6.1	-31.2%
Single-Family Detached	8.7	11.6	+32.1%
Condo-Townhouse Attached	9.9	11.3	+14.1%
All Price Ranges	4.4	5.6	+26.3%

Condo-Townhouse Attached

	8-2013	8-2014	Change
Single-Family Detached	4.4	4.7	+6.0%
Condo-Townhouse Attached	5.5	4.2	-24.3%
Single-Family Detached	5.8	7.0	+20.7%
Condo-Townhouse Attached	6.4	6.5	+1.6%
All Price Ranges	4.4	5.6	+26.3%

By Construction Status

	8-2013	8-2014	Change
Previously Owned	4.5	4.6	+2.5%
New Construction	6.0	6.8	+13.6%
All Construction Statuses	4.5	5.5	+21.2%

	8-2013	8-2014	Change
Single-Family Detached	4.4	4.7	+6.0%
Condo-Townhouse Attached	5.5	4.2	-24.3%
Single-Family Detached	5.8	7.0	+20.7%
Condo-Townhouse Attached	6.4	6.5	+1.6%
All Price Ranges	4.4	5.6	+26.3%