

# Housing Supply Overview



## October 2014

With the election cycle behind us and 2015 well within sight, it's a good time to start assessing how the market is shaping up. Inventory levels are finally rising in many areas and demand is still strong in most segments. For the 12-month period spanning November 2013 through October 2014, Pending Sales in the Sioux Falls region were down 8.0 percent overall. The price range with the largest growth in sales was the \$150,001 to \$200,000 range, where is increased 1.0%.

The overall Median Sales Price was up 3.8 percent to \$158,500. The property type with the largest price gain was the Condo-Townhouse segment, where prices increased 4.9 percent to \$148,900. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 87 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 115 days.

Market-wide, inventory levels were up 1.8 percent. The property type that gained the least inventory was the Single-Family segment, where it decreased 4.2 percent. That amounts to 4.9 months supply for Single-Family homes and 4.5 months supply for Condo-Townhouses.

## Quick Facts

+ 1.0%

- 5.4%

- 7.6%

Price Range With the Strongest Sales:	Construction Status With Strongest Sales:	Property Type With Strongest Sales:
<b>\$150,001 to \$200,000</b>	<b>New Construction</b>	<b>Single-Family Detached</b>

Pending Sales	<b>2</b>
Days on Market Until Sale	<b>3</b>
Median Sales Price	<b>4</b>
Percent of Original List Price Received	<b>5</b>
Inventory of Homes for Sale	<b>6</b>
Months Supply of Inventory	<b>7</b>

[Click on desired metric to jump to that page.](#)

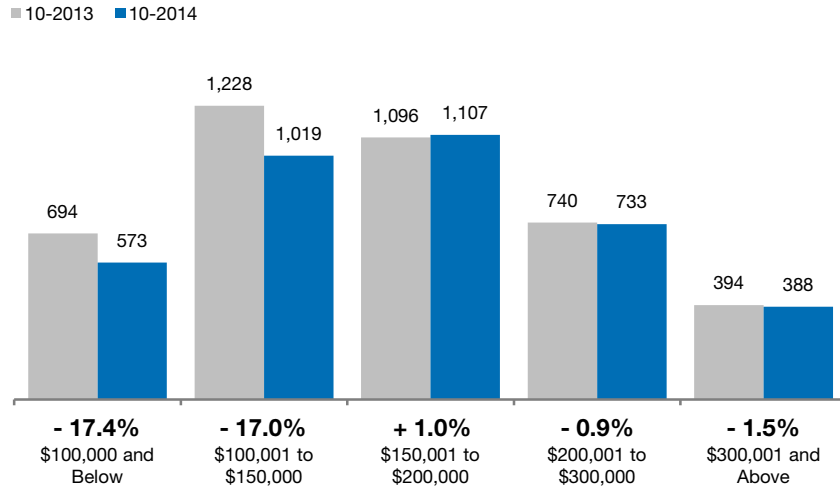


# Pending Sales

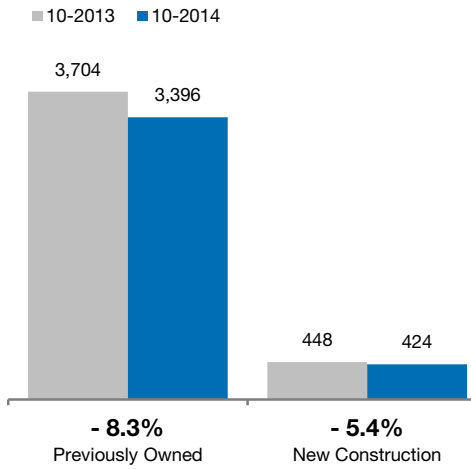
A count of properties on which offers have been accepted. **Based on a rolling 12-month total.**



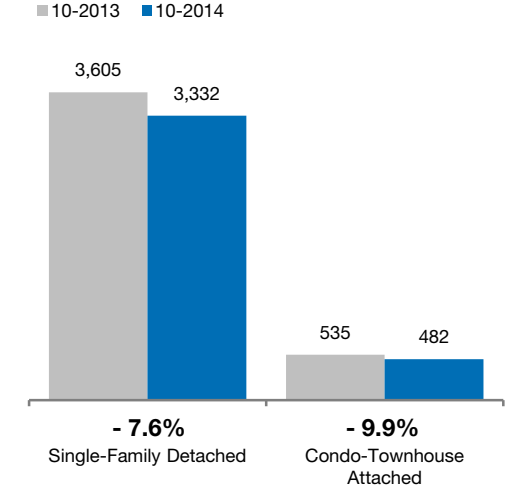
## By Price Range



## By Construction Status



## By Property Type



### All Properties

By Price Range	10-2013	10-2014	Change
\$100,000 and Below	694	573	-17.4%
\$100,001 to \$150,000	1,228	1,019	-17.0%
\$150,001 to \$200,000	1,096	1,107	+1.0%
\$200,001 to \$300,000	740	733	-0.9%
\$300,001 and Above	394	388	-1.5%
<b>All Price Ranges</b>	<b>4,152</b>	<b>3,820</b>	<b>-8.0%</b>

### Single-Family Detached

10-2013	10-2014	Change
607	516	-15.0%
990	827	-16.5%
990	979	-1.1%
654	647	-1.1%
364	363	-0.3%
<b>3,605</b>	<b>3,332</b>	<b>-7.6%</b>

### Condo-Townhouse Attached

10-2013	10-2014	Change
77	53	-31.2%
236	190	-19.5%
106	128	+20.8%
86	86	0.0%
30	25	-16.7%
<b>535</b>	<b>482</b>	<b>-9.9%</b>

### By Construction Status

10-2013	10-2014	Change
3,704	3,396	-8.3%
448	424	-5.4%
<b>4,152</b>	<b>3,820</b>	<b>-8.0%</b>

### Single-Family Detached

10-2013	10-2014	Change
3,327	3,066	-7.8%
278	266	-4.3%
<b>3,605</b>	<b>3,332</b>	<b>-7.6%</b>

### Condo-Townhouse Attached

10-2013	10-2014	Change
365	324	-11.2%
170	158	-7.1%
<b>535</b>	<b>482</b>	<b>-9.9%</b>

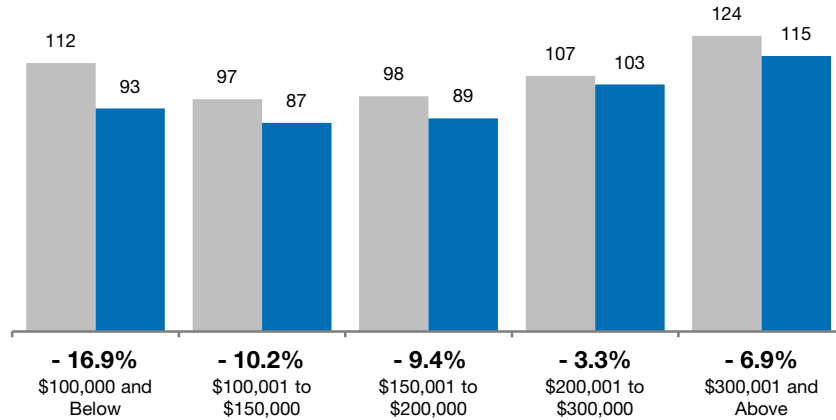
# Days on Market Until Sale

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



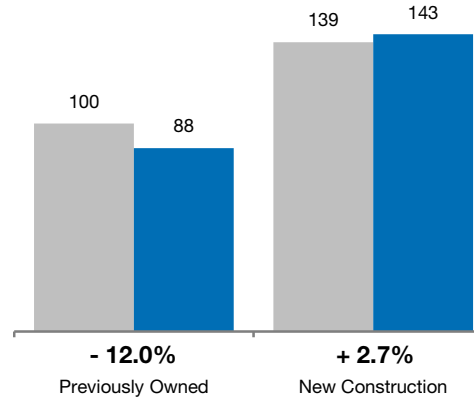
## By Price Range

■ 10-2013 ■ 10-2014



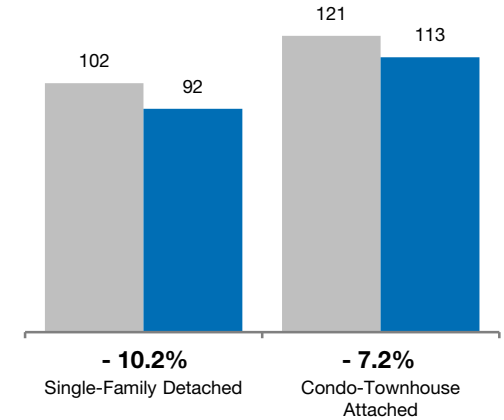
## By Construction Status

■ 10-2013 ■ 10-2014



## By Property Type

■ 10-2013 ■ 10-2014



### All Properties

#### By Price Range

	10-2013	10-2014	Change
\$100,000 and Below	112	93	- 16.9%
\$100,001 to \$150,000	97	87	- 10.2%
\$150,001 to \$200,000	98	89	- 9.4%
\$200,001 to \$300,000	107	103	- 3.3%
\$300,001 and Above	124	115	- 6.9%
<b>All Price Ranges</b>	<b>104</b>	<b>94</b>	<b>- 9.6%</b>

### Single-Family Detached

	10-2013	10-2014	Change
Single-Family Detached	113	92	- 18.8%
Single-Family Detached	96	84	- 12.1%
Single-Family Detached	95	86	- 10.2%
Single-Family Detached	99	99	- 0.7%
Single-Family Detached	121	114	- 5.7%
<b>All Single-Family Detached</b>	<b>102</b>	<b>92</b>	<b>- 10.2%</b>

### Condo-Townhouse Attached

	10-2013	10-2014	Change
Condo-Townhouse Attached	111	103	- 7.6%
Condo-Townhouse Attached	104	101	- 2.3%
Condo-Townhouse Attached	127	116	- 8.6%
Condo-Townhouse Attached	160	141	- 11.6%
Condo-Townhouse Attached	151	124	- 17.8%
<b>All Condo-Townhouse Attached</b>	<b>121</b>	<b>113</b>	<b>- 7.2%</b>

#### By Construction Status

	10-2013	10-2014	Change
Previously Owned	100	88	- 12.0%
New Construction	139	143	+ 2.7%
<b>All Construction Statuses</b>	<b>104</b>	<b>94</b>	<b>- 9.6%</b>

	10-2013	10-2014	Change
Single-Family Detached	99	87	- 12.4%
Single-Family Detached	133	144	+ 7.8%
<b>All Single-Family Detached</b>	<b>102</b>	<b>92</b>	<b>- 10.2%</b>

	10-2013	10-2014	Change
Condo-Townhouse Attached	109	98	- 9.9%
Condo-Townhouse Attached	149	142	- 5.0%
<b>All Condo-Townhouse Attached</b>	<b>121</b>	<b>113</b>	<b>- 7.2%</b>

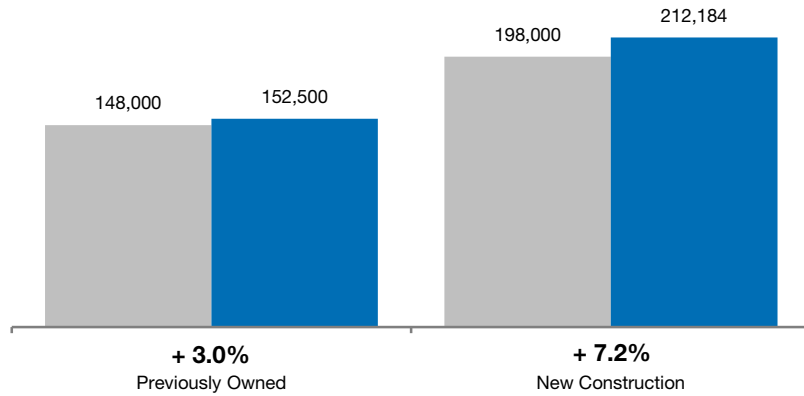
# Median Sales Price

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



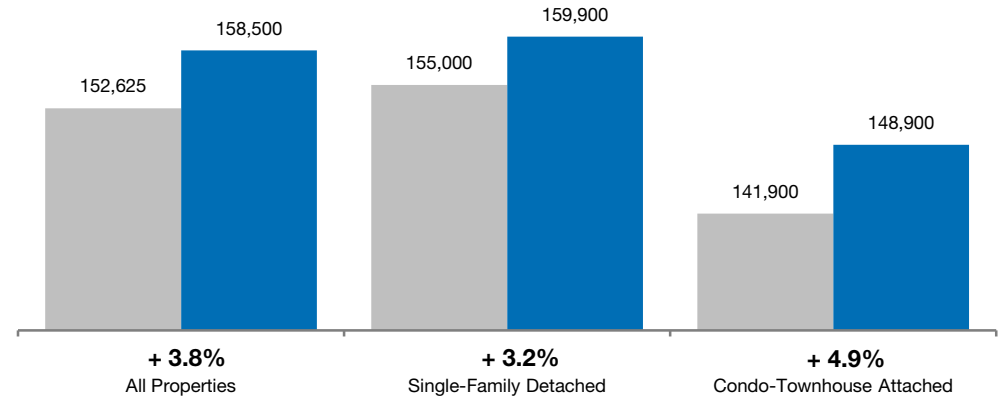
## By Construction Status

■ 10-2013 ■ 10-2014



## By Property Type

■ 10-2013 ■ 10-2014



By Construction Status	All Properties			Single-Family Detached			Condo-Townhouse Attached		
	10-2013	10-2014	Change	10-2013	10-2014	Change	10-2013	10-2014	Change
Previously Owned	148,000	152,500	+ 3.0%	150,000	155,000	+ 3.3%	129,000	132,500	+ 2.7%
New Construction	198,000	212,184	+ 7.2%	212,900	234,900	+ 10.3%	162,700	175,000	+ 7.6%
<b>\$150,001 to \$200,000</b>	<b>152,625</b>	<b>158,500</b>	<b>+ 3.8%</b>	<b>155,000</b>	<b>159,900</b>	<b>+ 3.2%</b>	<b>141,900</b>	<b>148,900</b>	<b>+ 4.9%</b>

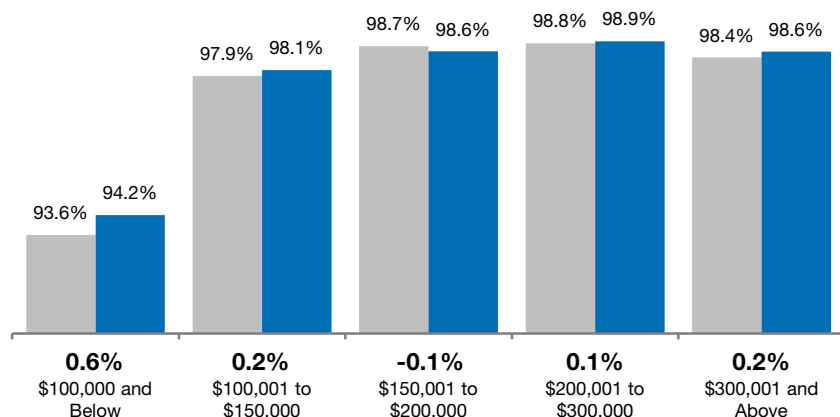
# Percent of Original List Price Received

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.**



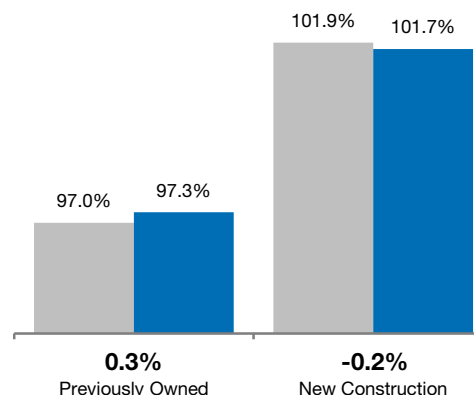
## By Price Range

■ 10-2013 ■ 10-2014



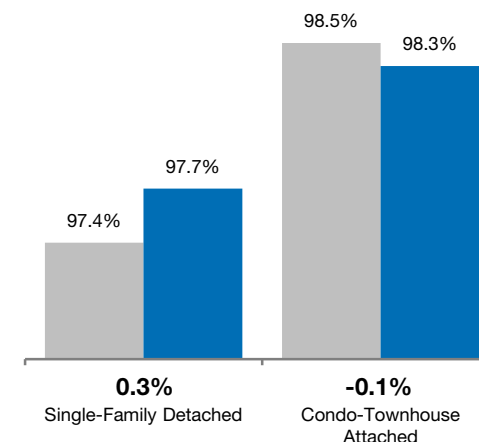
## By Construction Status

■ 10-2013 ■ 10-2014



## By Property Type

■ 10-2013 ■ 10-2014



### All Properties

#### By Price Range

	10-2013	10-2014	Change
\$100,000 and Below	93.6%	94.2%	0.6%
\$100,001 to \$150,000	97.9%	98.1%	0.2%
\$150,001 to \$200,000	98.7%	98.6%	-0.1%
\$200,001 to \$300,000	98.8%	98.9%	0.1%
\$300,001 and Above	98.4%	98.6%	0.2%
<b>All Price Ranges</b>	<b>97.5%</b>	<b>97.8%</b>	<b>0.3%</b>

### Single-Family Detached

	10-2013	10-2014	Change
\$100,000 and Below	93.4%	94.0%	0.6%
\$100,001 to \$150,000	97.8%	98.1%	0.2%
\$150,001 to \$200,000	98.6%	98.6%	-0.1%
\$200,001 to \$300,000	98.9%	98.8%	-0.1%
\$300,001 and Above	98.0%	98.5%	0.6%
<b>All Price Ranges</b>	<b>97.4%</b>	<b>97.7%</b>	<b>0.3%</b>

### Condo-Townhouse Attached

	10-2013	10-2014	Change
\$100,000 and Below	96.0%	96.1%	0.1%
\$100,001 to \$150,000	98.4%	98.2%	-0.1%
\$150,001 to \$200,000	99.6%	98.8%	-0.8%
\$200,001 to \$300,000	98.4%	99.4%	1.1%
\$300,001 and Above	104.2%	99.4%	-4.7%
<b>All Price Ranges</b>	<b>98.5%</b>	<b>98.3%</b>	<b>-0.1%</b>

#### By Construction Status

	10-2013	10-2014	Change
Previously Owned	97.0%	97.3%	0.3%
New Construction	101.9%	101.7%	-0.2%
<b>All Construction Statuses</b>	<b>97.5%</b>	<b>97.8%</b>	<b>0.3%</b>

	10-2013	10-2014	Change
Previously Owned	97.0%	97.3%	0.3%
New Construction	102.4%	102.3%	-0.1%
<b>All Construction Statuses</b>	<b>97.4%</b>	<b>97.7%</b>	<b>0.3%</b>

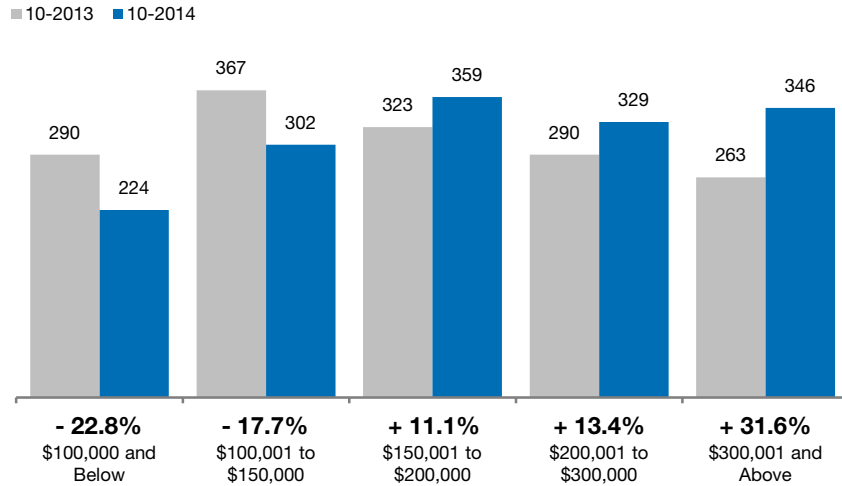
	10-2013	10-2014	Change
Previously Owned	97.3%	97.2%	-0.1%
New Construction	101.0%	100.6%	-0.4%
<b>All Construction Statuses</b>	<b>98.5%</b>	<b>98.3%</b>	<b>-0.1%</b>

# Inventory of Homes for Sale

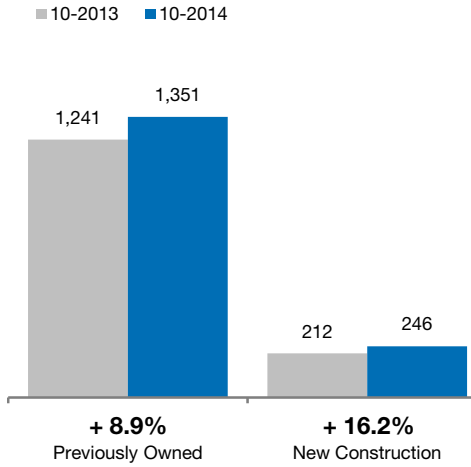
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



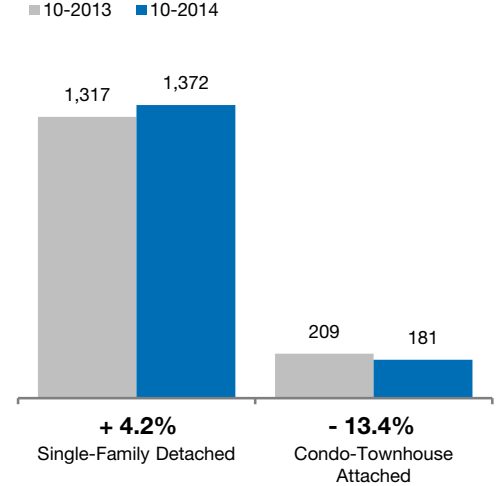
## By Price Range



## By Construction Status



## By Property Type



### All Properties

By Price Range	10-2013	10-2014	Change
\$100,000 and Below	290	224	- 22.8%
\$100,001 to \$150,000	367	302	- 17.7%
\$150,001 to \$200,000	323	359	+ 11.1%
\$200,001 to \$300,000	290	329	+ 13.4%
\$300,001 and Above	263	346	+ 31.6%
<b>All Price Ranges</b>	<b>1,533</b>	<b>1,560</b>	<b>+ 1.8%</b>

### Single-Family Detached

10-2013	10-2014	Change
263	205	- 22.1%
301	265	- 12.0%
270	299	+ 10.7%
241	285	+ 18.3%
242	318	+ 31.4%
<b>1,317</b>	<b>1,372</b>	<b>+ 4.2%</b>

### Condo-Townhouse Attached

10-2013	10-2014	Change
21	15	- 28.6%
65	34	- 47.7%
53	60	+ 13.2%
49	44	- 10.2%
21	28	+ 33.3%
<b>209</b>	<b>181</b>	<b>- 13.4%</b>

### By Construction Status

10-2013	10-2014	Change
1,241	1,351	+ 8.9%
212	246	+ 16.2%
<b>1,533</b>	<b>1,560</b>	<b>+ 1.8%</b>

10-2013	10-2014	Change
1,100	1,225	+ 11.3%
134	161	+ 20.6%
<b>1,317</b>	<b>1,372</b>	<b>+ 4.2%</b>

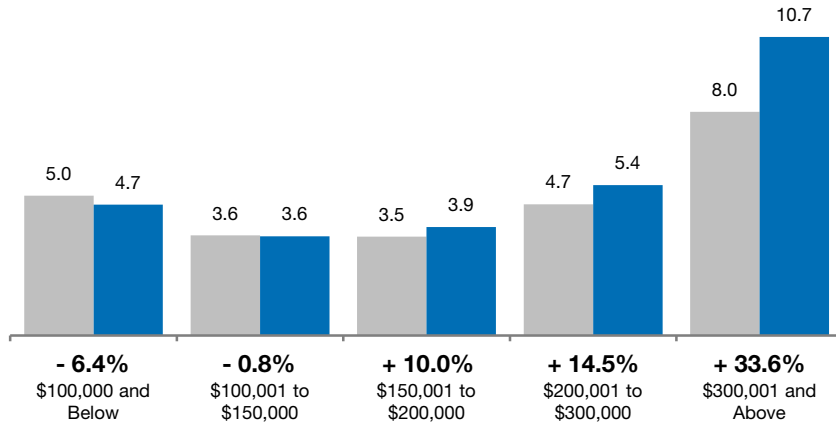
# Months Supply of Inventory

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.



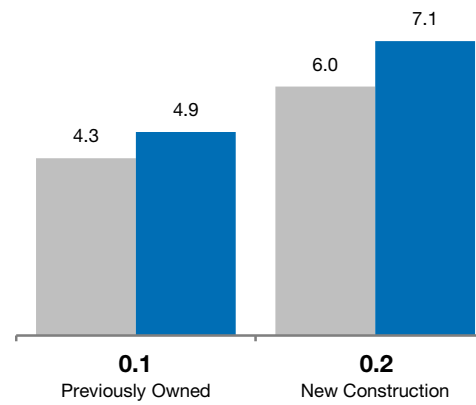
## By Price Range

■ 10-2013 ■ 10-2014



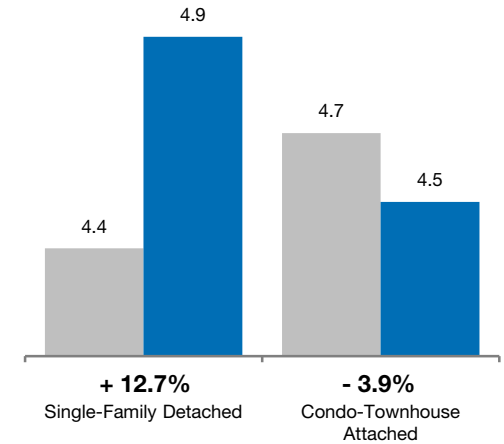
## By Construction Status

■ 10-2013 ■ 10-2014



## By Property Type

■ 10-2013 ■ 10-2014



### All Properties

#### By Price Range

	10-2013	10-2014	Change
\$100,000 and Below	5.0	4.7	-6.4%
\$100,001 to \$150,000	3.6	3.6	-0.8%
\$150,001 to \$200,000	3.5	3.9	+10.0%
\$200,001 to \$300,000	4.7	5.4	+14.5%
\$300,001 and Above	8.0	10.7	+33.6%
<b>All Price Ranges</b>	<b>4.4</b>	<b>4.9</b>	<b>+10.6%</b>

### Single-Family Detached

	10-2013	10-2014	Change
\$100,000 and Below	5.2	4.8	-8.3%
\$100,001 to \$150,000	3.6	3.8	+5.4%
\$150,001 to \$200,000	3.3	3.7	+12.0%
\$200,001 to \$300,000	4.4	5.3	+19.5%
\$300,001 and Above	8.0	10.5	+31.8%
<b>All Price Ranges</b>	<b>4.4</b>	<b>4.9</b>	<b>+12.7%</b>

### Condo-Townhouse Attached

	10-2013	10-2014	Change
\$100,000 and Below	3.3	3.4	+3.8%
\$100,001 to \$150,000	3.3	2.1	-35.0%
\$150,001 to \$200,000	6.0	5.6	-6.3%
\$200,001 to \$300,000	6.8	6.1	-10.2%
\$300,001 and Above	8.4	11.2	+33.3%
<b>All Price Ranges</b>	<b>4.7</b>	<b>4.5</b>	<b>-3.9%</b>

#### By Construction Status

	10-2013	10-2014	Change
Previously Owned	4.3	4.9	0.1
New Construction	6.0	7.1	0.2
<b>All Construction Statuses</b>	<b>4.4</b>	<b>4.9</b>	<b>0.1</b>

	10-2013	10-2014	Change
Previously Owned	4.2	4.9	0.2
New Construction	6.0	7.3	0.2
<b>All Construction Statuses</b>	<b>4.4</b>	<b>4.9</b>	<b>0.1</b>

	10-2013	10-2014	Change
Single-Family Detached	5.1	4.4	-0.1
Condo-Townhouse Attached	6.1	6.6	0.1
<b>All Construction Statuses</b>	<b>4.7</b>	<b>4.5</b>	<b>0.0</b>