

Housing Supply Overview



November 2014

With the peak selling season behind us, current numbers show a normal seasonal slow-down in most market segments and neighborhoods. Metrics to watch include prices, inventory and demand indicators. For the 12-month period spanning December 2013 through November 2014, Pending Sales in the Sioux Falls region were down 8.1 percent overall. The price range with the largest gain in sales was the \$150,001 to \$200,000 range, where they increased 2.1 percent.

The overall Median Sales Price were up 4.1 percent to \$159,345. The property type with the largest price gain was the New Construction segment, where prices increased 6.7 percent to \$211,900. 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 114 days.

Market-wide, inventory levels were down 1.3 percent. The property type that gained the most inventory was the \$300,001 and Above segment, where it increased 30.9 percent. That amounts to 4.3 months supply for Single-Family homes and 4.9 months supply for Condos.

Quick Facts

+ 2.1%

- 7.8%

- 6.5%

Price Range With the
Strongest Sales:
\$150,001 to \$200,000

Construction Status With
Strongest Sales:
Previously Owned

Property Type With
Strongest Sales:
Single-Family Detached

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Median Sales Price	4
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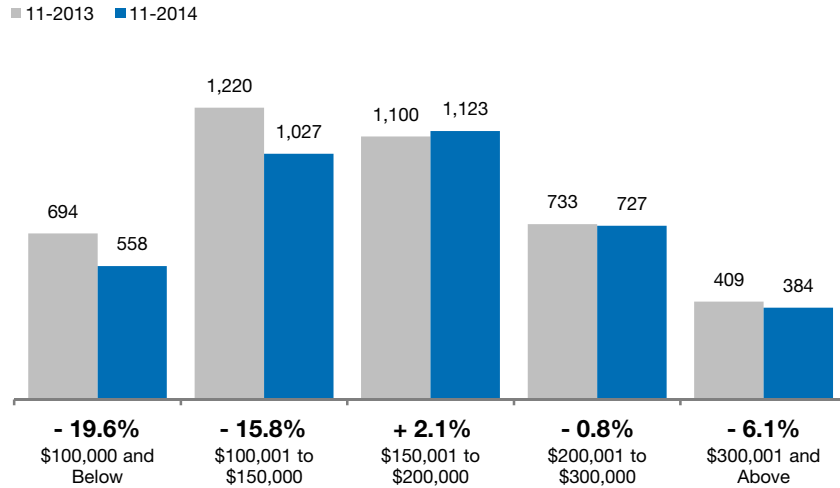


Pending Sales

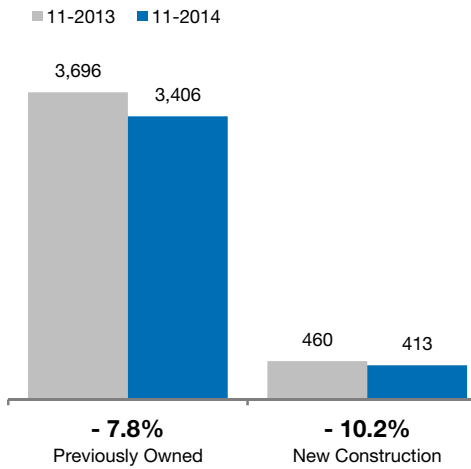
A count of properties on which offers have been accepted. **Based on a rolling 12-month total.**



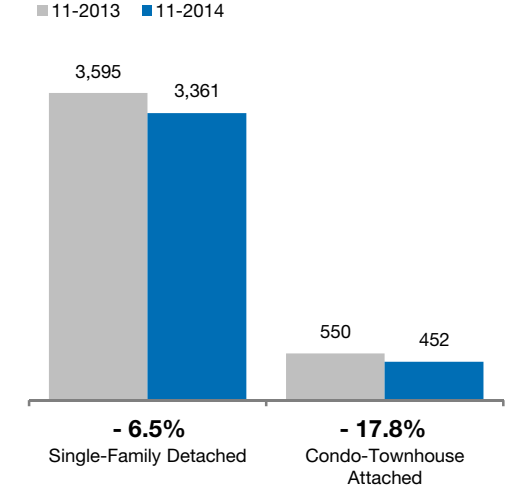
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	11-2013	11-2014	Change
\$100,000 and Below	694	558	-19.6%
\$100,001 to \$150,000	1,220	1,027	-15.8%
\$150,001 to \$200,000	1,100	1,123	+2.1%
\$200,001 to \$300,000	733	727	-0.8%
\$300,001 and Above	409	384	-6.1%
All Price Ranges	4,156	3,819	-8.1%

Single-Family Detached

11-2013	11-2014	Change
604	503	-16.7%
979	844	-13.8%
992	1,000	+0.8%
642	649	+1.1%
378	365	-3.4%
3,595	3,361	-6.5%

Condo-Townhouse Attached

11-2013	11-2014	Change
81	51	-37.0%
239	181	-24.3%
108	123	+13.9%
91	78	-14.3%
31	19	-38.7%
550	452	-17.8%

By Construction Status	11-2013	11-2014	Change
Previously Owned	3,696	3,406	-7.8%
New Construction	460	413	-10.2%
All Construction Statuses	4,156	3,819	-8.1%

11-2013	11-2014	Change
3,313	3,093	-6.6%
282	268	-5.0%
3,595	3,361	-6.5%

11-2013	11-2014	Change
372	307	-17.5%
178	145	-18.5%
550	452	-17.8%

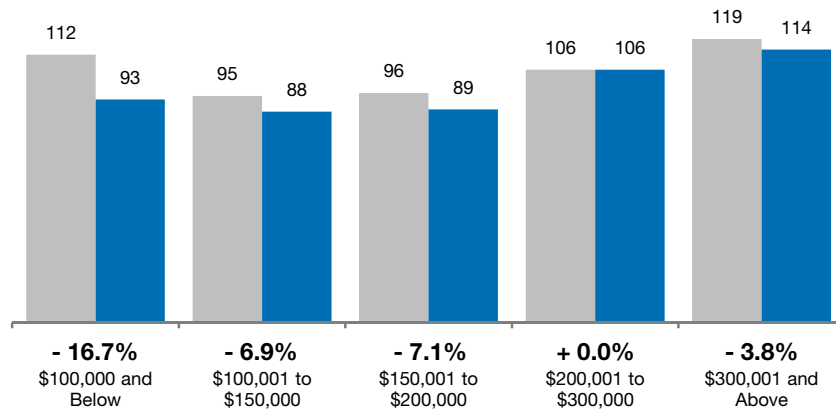
Days on Market Until Sale

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



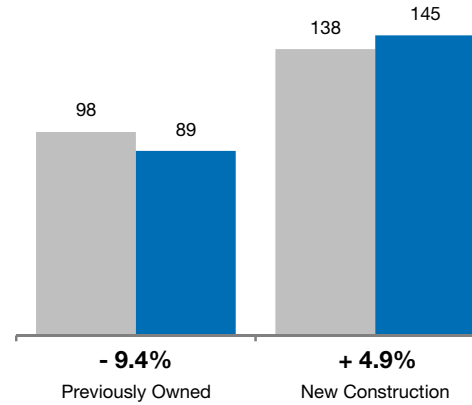
By Price Range

■ 11-2013 ■ 11-2014



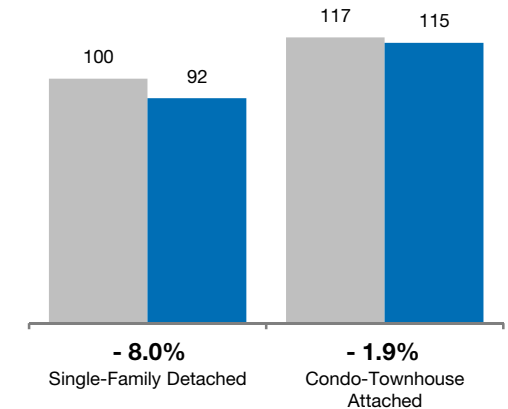
By Construction Status

■ 11-2013 ■ 11-2014



By Property Type

■ 11-2013 ■ 11-2014



All Properties

By Price Range

	11-2013	11-2014	Change
\$100,000 and Below	112	93	-16.7%
\$100,001 to \$150,000	95	88	-6.9%
\$150,001 to \$200,000	96	89	-7.1%
\$200,001 to \$300,000	106	106	+0.0%
\$300,001 and Above	119	114	-3.8%
All Price Ranges	102	95	-7.1%

Single-Family Detached

	11-2013	11-2014	Change
Single-Family Detached	113	92	-18.6%
Condo-Townhouse Attached	94	85	-9.5%
Single-Family Detached	93	85	-8.5%
Condo-Townhouse Attached	98	101	+3.5%
Single-Family Detached	118	114	-3.6%
Condo-Townhouse Attached	128	123	-4.3%
All Price Ranges	100	92	-8.0%
All Price Ranges	117	115	-1.9%

Condo-Townhouse Attached

By Construction Status

	11-2013	11-2014	Change
Previously Owned	98	89	-9.4%
New Construction	138	145	+4.9%
All Construction Statuses	102	95	-7.1%

	11-2013	11-2014	Change
Previously Owned	97	88	-10.1%
New Construction	132	144	+8.8%
All Construction Statuses	100	92	-8.0%
All Construction Statuses	117	115	-1.9%

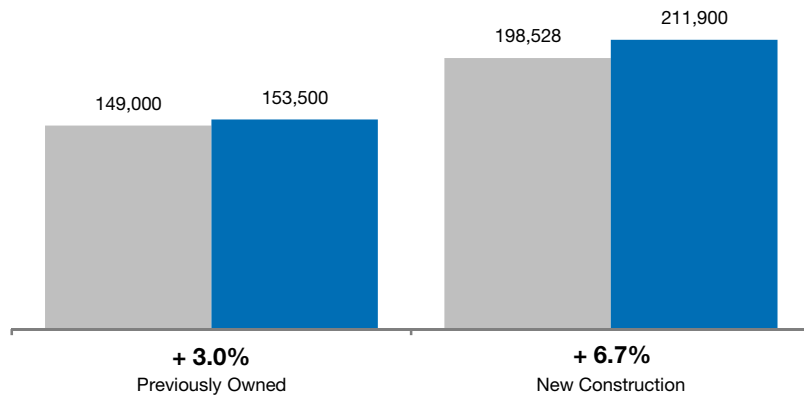
Median Sales Price

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



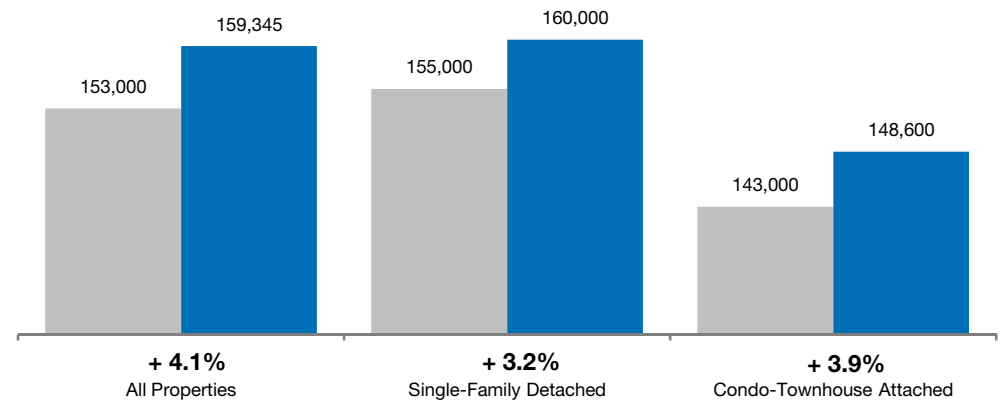
By Construction Status

■ 11-2013 ■ 11-2014



By Property Type

■ 11-2013 ■ 11-2014



All Properties

By Construction Status	11-2013	11-2014	Change
Previously Owned	149,000	153,500	+ 3.0%
New Construction	198,528	211,900	+ 6.7%
All Construction Statuses	153,000	159,345	+ 4.1%

Single-Family Detached

11-2013	11-2014	Change	11-2013	11-2014	Change
150,000	155,538	+ 3.7%	129,500	132,500	+ 2.3%
213,000	234,800	+ 10.2%	164,000	172,500	+ 5.2%
155,000	160,000	+ 3.2%	143,000	148,600	+ 3.9%

Condo-Townhouse Attached

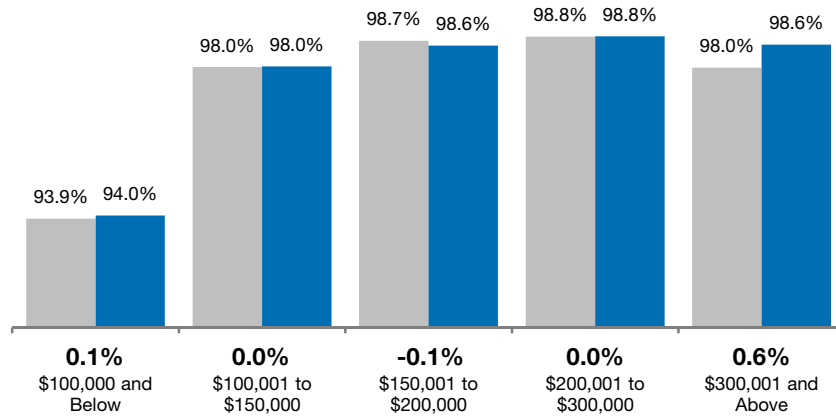
Percent of Original List Price Received

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.**



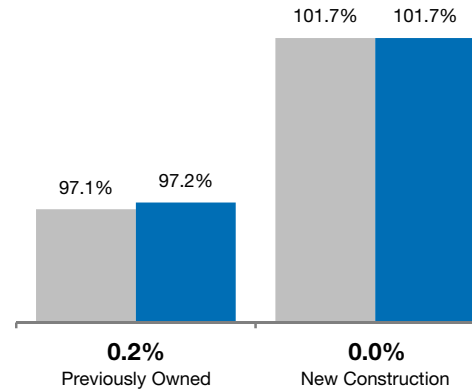
By Price Range

■ 11-2013 ■ 11-2014



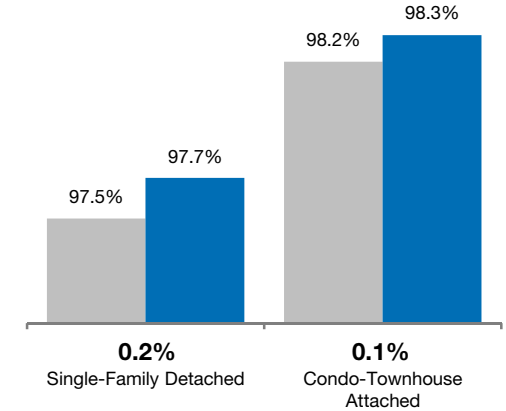
By Construction Status

■ 11-2013 ■ 11-2014



By Property Type

■ 11-2013 ■ 11-2014



All Properties

By Price Range

	11-2013	11-2014	Change
\$100,000 and Below	93.9%	94.0%	0.1%
\$100,001 to \$150,000	98.0%	98.0%	0.0%
\$150,001 to \$200,000	98.7%	98.6%	-0.1%
\$200,001 to \$300,000	98.8%	98.8%	0.0%
\$300,001 and Above	98.0%	98.6%	0.6%
All Price Ranges	97.6%	97.7%	0.2%

Single-Family Detached

	11-2013	11-2014	Change
\$100,000 and Below	93.7%	93.9%	0.2%
\$100,001 to \$150,000	97.9%	98.0%	0.1%
\$150,001 to \$200,000	98.6%	98.5%	-0.1%
\$200,001 to \$300,000	98.8%	98.8%	-0.1%
\$300,001 and Above	97.9%	98.6%	0.7%
All Price Ranges	97.5%	97.7%	0.2%

Condo-Townhouse Attached

	11-2013	11-2014	Change
\$100,000 and Below	96.1%	96.1%	0.1%
\$100,001 to \$150,000	98.3%	98.2%	-0.1%
\$150,001 to \$200,000	99.2%	99.0%	-0.2%
\$200,001 to \$300,000	98.6%	99.2%	0.6%
\$300,001 and Above	99.1%	99.5%	0.4%
All Price Ranges	98.2%	98.3%	0.1%

By Construction Status

	11-2013	11-2014	Change
Previously Owned	97.1%	97.2%	0.2%
New Construction	101.7%	101.7%	0.0%
All Construction Statuses	97.6%	97.7%	0.2%

	11-2013	11-2014	Change
Previously Owned	97.1%	97.3%	0.2%
New Construction	102.2%	102.3%	0.2%
All Construction Statuses	97.5%	97.7%	0.2%

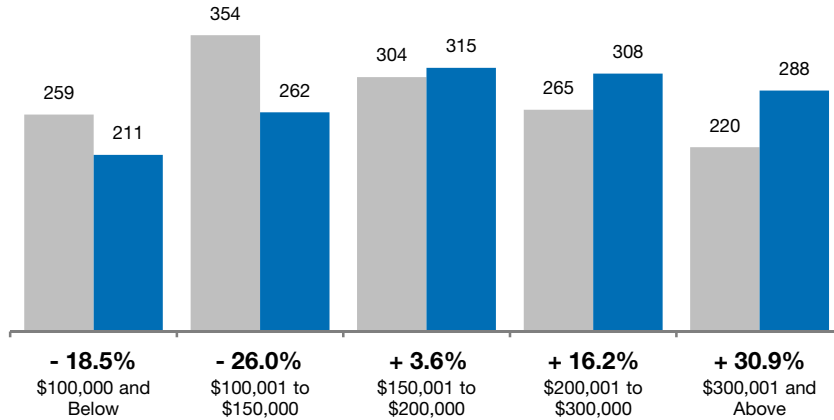
Inventory of Homes for Sale

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



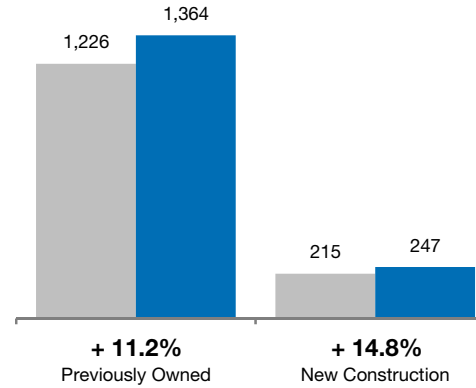
By Price Range

■ 11-2013 ■ 11-2014



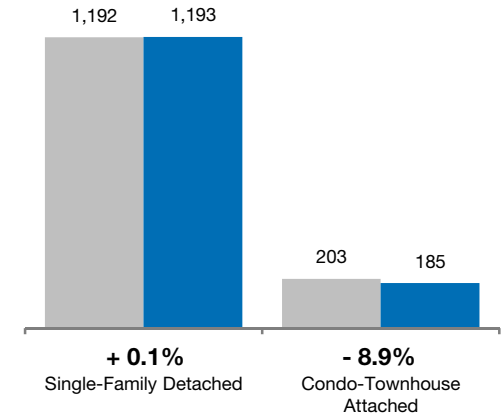
By Construction Status

■ 11-2013 ■ 11-2014



By Property Type

■ 11-2013 ■ 11-2014



All Properties

By Price Range

	11-2013	11-2014	Change
\$100,000 and Below	259	211	- 18.5%
\$100,001 to \$150,000	354	262	- 26.0%
\$150,001 to \$200,000	304	315	+ 3.6%
\$200,001 to \$300,000	265	308	+ 16.2%
\$300,001 and Above	220	288	+ 30.9%
All Price Ranges	1,402	1,384	- 1.3%

Single-Family Detached

	11-2013	11-2014	Change
Single-Family Detached	232	192	- 17.2%
Condo-Townhouse Attached	287	225	- 21.6%
Single-Family Detached	252	256	+ 1.6%
Condo-Townhouse Attached	220	260	+ 18.2%
Single-Family Detached	201	260	+ 29.4%
Condo-Townhouse Attached	19	28	+ 47.4%
All Price Ranges	1,192	1,193	+ 0.1%
All Price Ranges	203	185	- 8.9%

Condo-Townhouse Attached

By Construction Status

	11-2013	11-2014	Change
Previously Owned	1,226	1,364	+ 11.2%
New Construction	215	247	+ 14.8%
All Construction Statuses	1,402	1,384	- 1.3%

	11-2013	11-2014	Change
Previously Owned	1,087	1,236	+ 13.7%
New Construction	137	163	+ 19.0%
All Construction Statuses	1,192	1,193	+ 0.1%
All Construction Statuses	203	185	- 8.9%

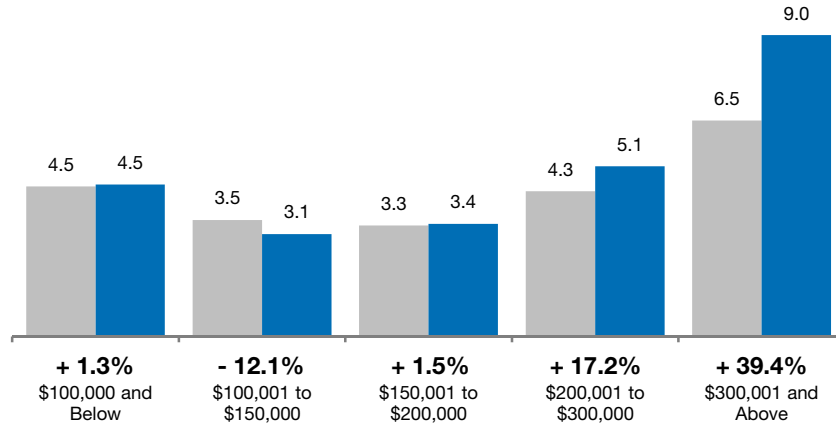
Months Supply of Inventory

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.



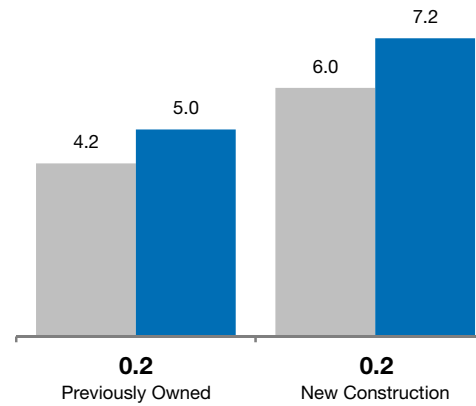
By Price Range

■ 11-2013 ■ 11-2014



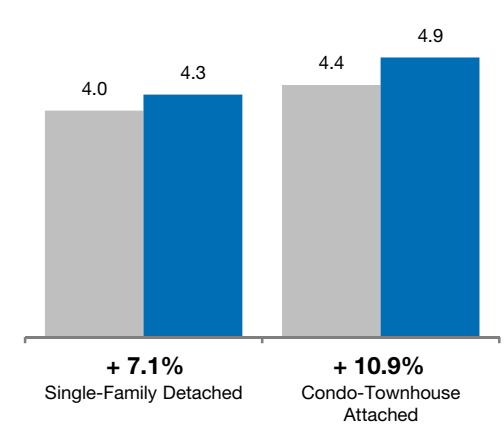
By Construction Status

■ 11-2013 ■ 11-2014



By Property Type

■ 11-2013 ■ 11-2014



All Properties

By Price Range

	11-2013	11-2014	Change
\$100,000 and Below	4.5	4.5	+ 1.3%
\$100,001 to \$150,000	3.5	3.1	- 12.1%
\$150,001 to \$200,000	3.3	3.4	+ 1.5%
\$200,001 to \$300,000	4.3	5.1	+ 17.2%
\$300,001 and Above	6.5	9.0	+ 39.4%
All Price Ranges	4.0	4.3	+ 7.4%

Single-Family Detached

	11-2013	11-2014	Change
\$100,000 and Below	4.6	4.6	- 0.6%
\$100,001 to \$150,000	3.5	3.2	- 9.1%
\$150,001 to \$200,000	3.0	3.1	+ 0.8%
\$200,001 to \$300,000	4.1	4.8	+ 16.9%
\$300,001 and Above	6.4	8.5	+ 34.0%
All Price Ranges	4.0	4.3	+ 7.1%

Condo-Townhouse Attached

	11-2013	11-2014	Change
\$100,000 and Below	3.1	3.8	+ 21.0%
\$100,001 to \$150,000	3.3	2.3	- 32.0%
\$150,001 to \$200,000	5.8	5.8	- 0.4%
\$200,001 to \$300,000	5.9	7.4	+ 24.4%
\$300,001 and Above	7.4	13.3	+ 80.3%
All Price Ranges	4.4	4.9	+ 10.9%

By Construction Status

	11-2013	11-2014	Change
Previously Owned	4.2	5.0	0.2
New Construction	6.0	7.2	0.2
All Construction Statuses	4.0	4.3	+ 7.4%

	11-2013	11-2014	Change
Previously Owned	4.1	5.0	0.2
New Construction	6.0	7.5	0.2
All Construction Statuses	4.0	4.3	+ 7.1%