

# Housing Supply Overview



## December 2014

The 2014 numbers are in just in time for an annual review. Looking forward, 2015 offers much promise. Watch for price movement to come in line with historical norms, seller activity and inventory levels to increase, housing starts to gain momentum and for rates to remain attractive. For the 12-month period spanning January 2014 through December 2014, Pending Sales in the Sioux Falls region were down 6.2 percent overall. The price range with the largest gain in sales was the \$150,001 to \$200,000 range, where they increased 3.7 percent.

The overall Median Sales Price were up 4.5 percent to \$159,950. The property type with the largest price gain was the New Construction segment, where prices increased 6.7 percent to \$211,350. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 86 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 111 days.

Market-wide, inventory levels were up 1.9 percent. The property type that gained the most inventory was the \$300,001 and Above segment, where it increased 35.2 percent. That amounts to 3.6 months supply for Single-Family homes and 4.4 months supply for Condos.

## Quick Facts

**+ 3.7%**

**- 6.1%**

**- 4.6%**

Price Range With the Strongest Sales:	Construction Status With Strongest Sales:	Property Type With Strongest Sales:
<b>\$150,001 to \$200,000</b>	<b>Previously Owned</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.](#)

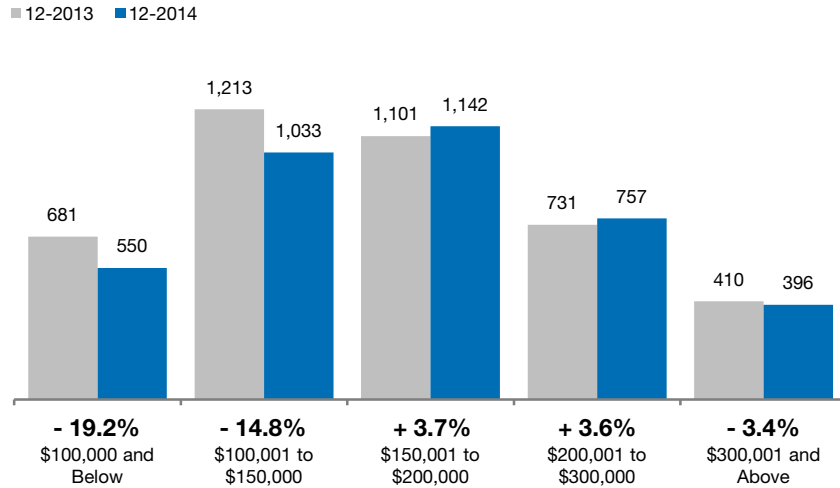


# Pending Sales

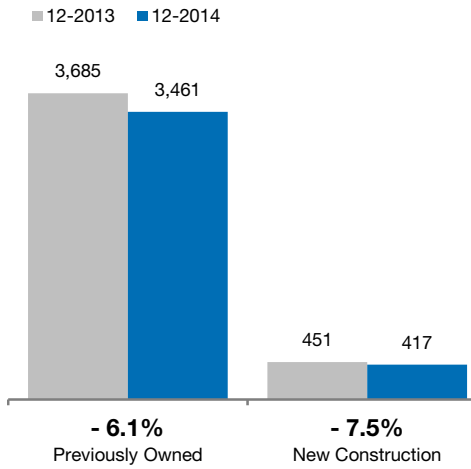
A count of properties on which offers have been accepted. **Based on a rolling 12-month total.**



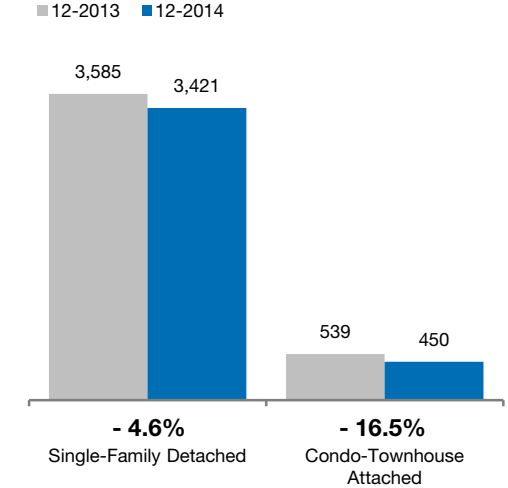
## By Price Range



## By Construction Status



## By Property Type



### All Properties

By Price Range	12-2013	12-2014	Change
\$100,000 and Below	681	550	-19.2%
\$100,001 to \$150,000	1,213	1,033	-14.8%
\$150,001 to \$200,000	1,101	1,142	+3.7%
\$200,001 to \$300,000	731	757	+3.6%
\$300,001 and Above	410	396	-3.4%
<b>All Price Ranges</b>	<b>4,136</b>	<b>3,878</b>	<b>-6.2%</b>

### Single-Family Detached

12-2013	12-2014	Change
593	495	-16.5%
974	852	-12.5%
998	1,016	+1.8%
640	683	+6.7%
380	375	-1.3%
<b>3,585</b>	<b>3,421</b>	<b>-4.6%</b>

### Condo-Townhouse Attached

12-2013	12-2014	Change
78	51	-34.6%
237	178	-24.9%
103	126	+22.3%
91	74	-18.7%
30	21	-30.0%
<b>539</b>	<b>450</b>	<b>-16.5%</b>

### By Construction Status

12-2013	12-2014	Change
3,685	3,461	-6.1%
451	417	-7.5%
<b>4,136</b>	<b>3,878</b>	<b>-6.2%</b>

12-2013	12-2014	Change
3,308	3,150	-4.8%
277	271	-2.2%
<b>3,585</b>	<b>3,421</b>	<b>-4.6%</b>

12-2013	12-2014	Change
365	304	-16.7%
174	146	-16.1%
<b>539</b>	<b>450</b>	<b>-16.5%</b>

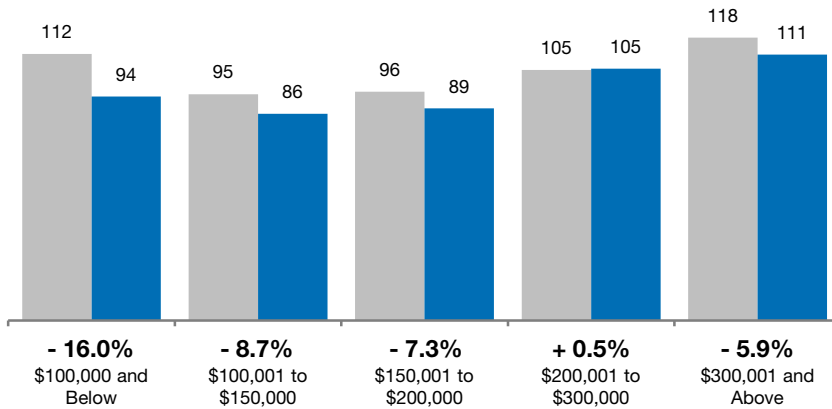
# Days on Market Until Sale

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



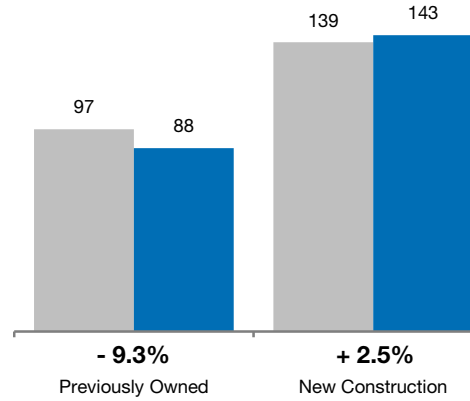
## By Price Range

■ 12-2013 ■ 12-2014



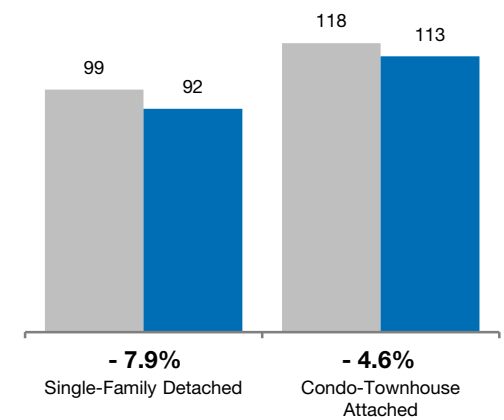
## By Construction Status

■ 12-2013 ■ 12-2014



## By Property Type

■ 12-2013 ■ 12-2014



### All Properties

#### By Price Range

	12-2013	12-2014	Change
\$100,000 and Below	112	94	-16.0%
\$100,001 to \$150,000	95	86	-8.7%
\$150,001 to \$200,000	96	89	-7.3%
\$200,001 to \$300,000	105	105	+0.5%
\$300,001 and Above	118	111	-5.9%
<b>All Price Ranges</b>	<b>102</b>	<b>94</b>	<b>-7.6%</b>

### Single-Family Detached

	12-2013	12-2014	Change
\$100,000 and Below	111	93	-16.5%
\$100,001 to \$150,000	93	83	-10.4%
\$150,001 to \$200,000	93	85	-8.7%
\$200,001 to \$300,000	97	101	+3.6%
\$300,001 and Above	117	111	-5.2%
<b>All Price Ranges</b>	<b>99</b>	<b>92</b>	<b>-7.9%</b>

### Condo-Townhouse Attached

	12-2013	12-2014	Change
\$100,000 and Below	118	94	-20.2%
\$100,001 to \$150,000	102	102	-0.4%
\$150,001 to \$200,000	120	119	-0.2%
\$200,001 to \$300,000	156	146	-6.1%
\$300,001 and Above	131	115	-12.4%
<b>All Price Ranges</b>	<b>118</b>	<b>113</b>	<b>-4.6%</b>

#### By Construction Status

	12-2013	12-2014	Change
Previously Owned	97	88	-9.3%
New Construction	139	143	+2.5%
<b>All Construction Statuses</b>	<b>102</b>	<b>94</b>	<b>-7.6%</b>

	12-2013	12-2014	Change
Previously Owned	97	87	-9.8%
New Construction	133	141	+6.1%
<b>All Construction Statuses</b>	<b>99</b>	<b>92</b>	<b>-7.9%</b>

	12-2013	12-2014	Change
Previously Owned	104	97	-6.3%
New Construction	148	145	-2.1%
<b>All Construction Statuses</b>	<b>118</b>	<b>113</b>	<b>-4.6%</b>

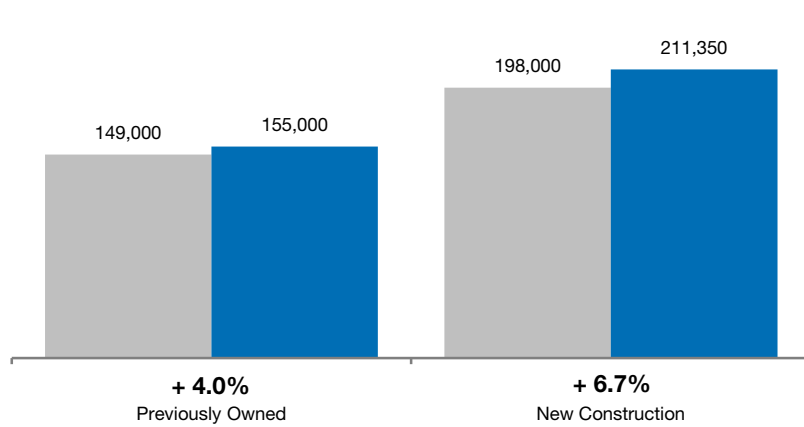
# Median Sales Price

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



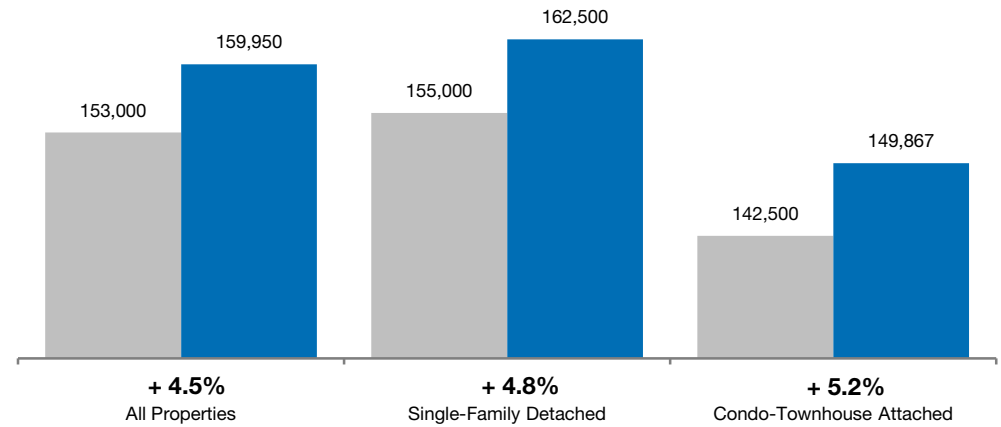
## By Construction Status

■ 12-2013 ■ 12-2014



## By Property Type

■ 12-2013 ■ 12-2014



By Construction Status	All Properties			Single-Family Detached			Condo-Townhouse Attached		
	12-2013	12-2014	Change	12-2013	12-2014	Change	12-2013	12-2014	Change
Previously Owned	149,000	155,000	+ 4.0%	150,000	157,500	+ 5.0%	127,900	135,000	+ 5.6%
New Construction	198,000	211,350	+ 6.7%	213,000	234,800	+ 10.2%	162,900	172,500	+ 5.9%
<b>All Construction Statuses</b>	<b>153,000</b>	<b>159,950</b>	<b>+ 4.5%</b>	<b>155,000</b>	<b>162,500</b>	<b>+ 4.8%</b>	<b>142,500</b>	<b>149,867</b>	<b>+ 5.2%</b>

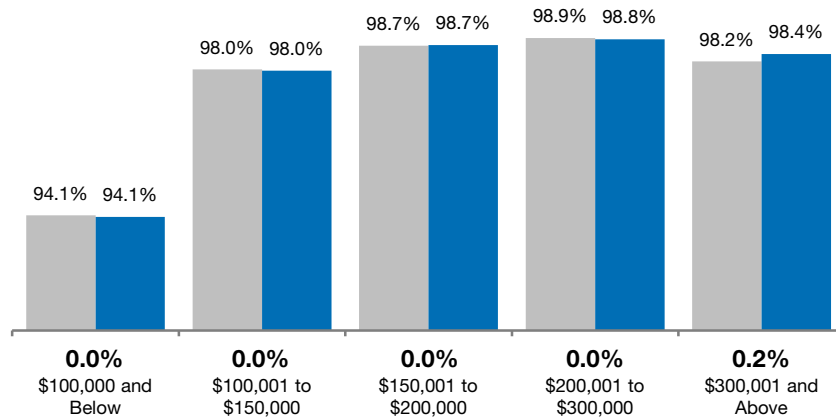
# Percent of Original List Price Received

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.**



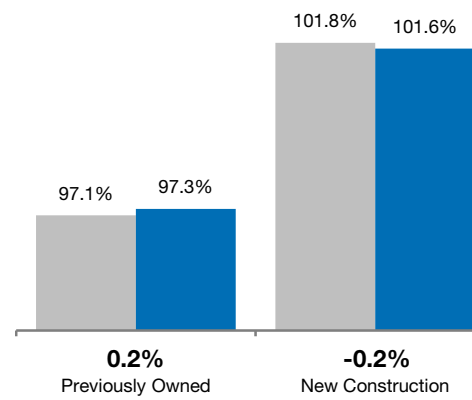
## By Price Range

■ 12-2013 ■ 12-2014



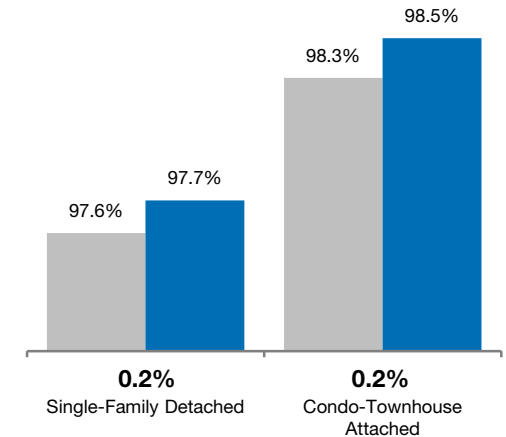
## By Construction Status

■ 12-2013 ■ 12-2014



## By Property Type

■ 12-2013 ■ 12-2014



### All Properties

By Price Range	12-2013	12-2014	Change
\$100,000 and Below	94.1%	94.1%	0.0%
\$100,001 to \$150,000	98.0%	98.0%	0.0%
\$150,001 to \$200,000	98.7%	98.7%	0.0%
\$200,001 to \$300,000	98.9%	98.8%	0.0%
\$300,001 and Above	98.2%	98.4%	0.2%
<b>All Price Ranges</b>	<b>97.6%</b>	<b>97.8%</b>	<b>0.1%</b>

### Single-Family Detached

12-2013	12-2014	Change
93.9%	94.0%	0.1%
97.9%	98.0%	0.0%
98.6%	98.6%	0.0%
98.9%	98.8%	-0.1%
98.1%	98.3%	0.2%
<b>97.6%</b>	<b>97.7%</b>	<b>0.2%</b>

### Condo-Townhouse Attached

12-2013	12-2014	Change
96.2%	96.0%	-0.2%
98.4%	98.1%	-0.3%
99.2%	99.3%	0.1%
98.7%	99.5%	0.8%
99.2%	100.2%	1.0%
<b>98.3%</b>	<b>98.5%</b>	<b>0.2%</b>

By Construction Status	12-2013	12-2014	Change
Previously Owned	97.1%	97.3%	0.2%
New Construction	101.8%	101.6%	-0.2%
<b>All Construction Statuses</b>	<b>97.6%</b>	<b>97.8%</b>	<b>0.1%</b>

12-2013	12-2014	Change
97.2%	97.3%	0.2%
102.4%	102.1%	-0.3%
<b>97.6%</b>	<b>97.7%</b>	<b>0.2%</b>

12-2013	12-2014	Change
97.0%	97.3%	0.3%
100.9%	100.8%	-0.1%
<b>98.3%</b>	<b>98.5%</b>	<b>0.2%</b>

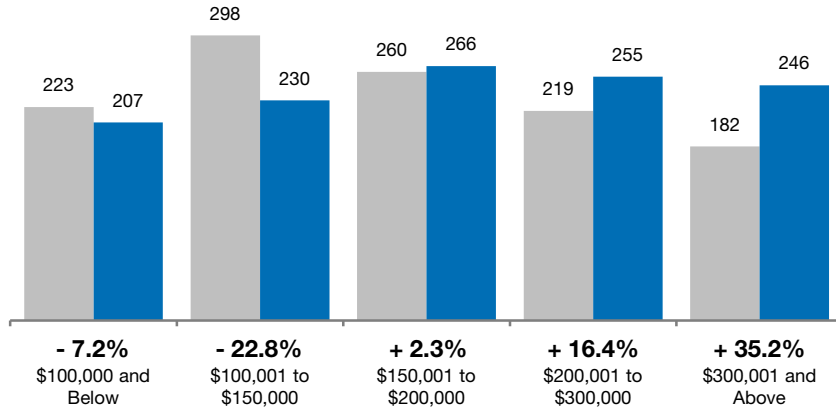
# Inventory of Homes for Sale

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



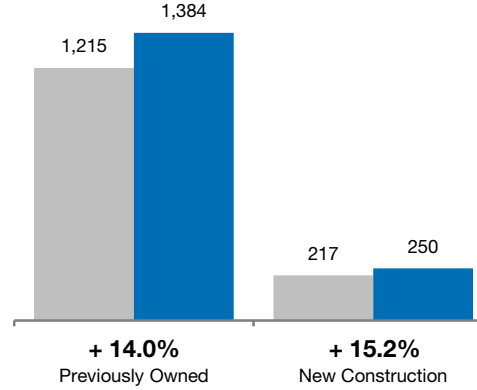
## By Price Range

■ 12-2013 ■ 12-2014



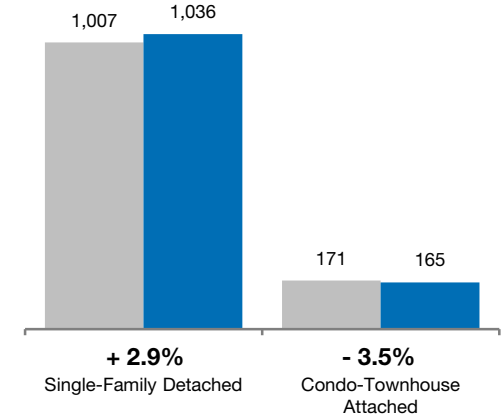
## By Construction Status

■ 12-2013 ■ 12-2014



## By Property Type

■ 12-2013 ■ 12-2014



### All Properties

#### By Price Range

	12-2013	12-2014	Change
\$100,000 and Below	223	207	- 7.2%
\$100,001 to \$150,000	298	230	- 22.8%
\$150,001 to \$200,000	260	266	+ 2.3%
\$200,001 to \$300,000	219	255	+ 16.4%
\$300,001 and Above	182	246	+ 35.2%
<b>All Price Ranges</b>	<b>1,182</b>	<b>1,204</b>	<b>+ 1.9%</b>

### Single-Family Detached

	12-2013	12-2014	Change
Single-Family Detached	204	191	- 6.4%
Condo-Townhouse Attached	240	201	- 16.3%
Single-Family Detached	213	214	+ 0.5%
Condo-Townhouse Attached	181	210	+ 16.0%
Single-Family Detached	169	220	+ 30.2%
<b>All Price Ranges</b>	<b>1,007</b>	<b>1,036</b>	<b>+ 2.9%</b>

### Condo-Townhouse Attached

#### By Construction Status

	12-2013	12-2014	Change
Previously Owned	1,215	1,384	+ 14.0%
New Construction	217	250	+ 15.2%
<b>All Construction Statuses</b>	<b>1,182</b>	<b>1,204</b>	<b>+ 1.9%</b>

	12-2013	12-2014	Change
Single-Family Detached	1,078	1,255	+ 16.5%
Condo-Townhouse Attached	139	165	+ 18.9%
<b>All Price Ranges</b>	<b>1,007</b>	<b>1,036</b>	<b>+ 2.9%</b>

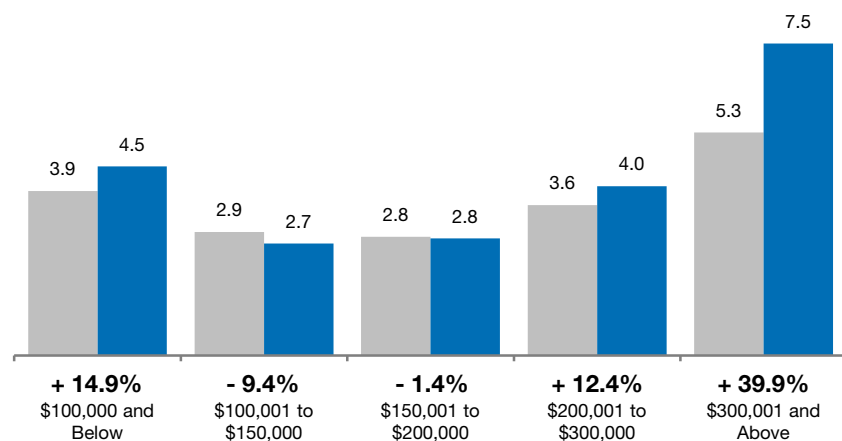
# Months Supply of Inventory

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.



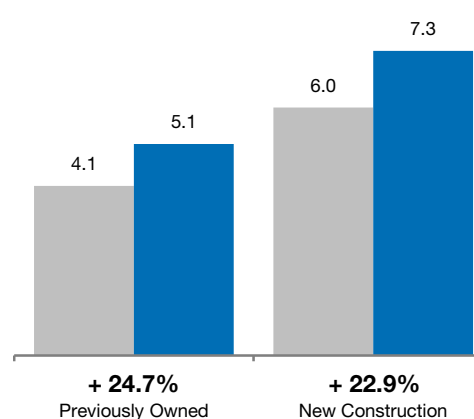
## By Price Range

■ 12-2013 ■ 12-2014



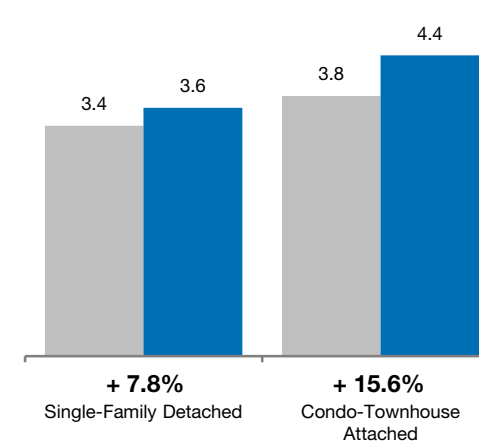
## By Construction Status

■ 12-2013 ■ 12-2014



## By Property Type

■ 12-2013 ■ 12-2014



### All Properties

#### By Price Range

	12-2013	12-2014	Change
\$100,000 and Below	3.9	4.5	+ 14.9%
\$100,001 to \$150,000	2.9	2.7	- 9.4%
\$150,001 to \$200,000	2.8	2.8	- 1.4%
\$200,001 to \$300,000	3.6	4.0	+ 12.4%
\$300,001 and Above	5.3	7.5	+ 39.9%
<b>All Price Ranges</b>	<b>3.4</b>	<b>3.7</b>	<b>+ 8.6%</b>

### Single-Family Detached

	12-2013	12-2014	Change
	4.1	4.6	+ 12.2%
	3.0	2.8	- 4.3%
	2.6	2.5	- 1.3%
	3.4	3.7	+ 8.7%
	5.3	7.0	+ 31.9%
<b>All Price Ranges</b>	<b>3.4</b>	<b>3.6</b>	<b>+ 7.8%</b>

### Condo-Townhouse Attached

	12-2013	12-2014	Change
	2.5	3.3	+ 33.8%
	2.9	1.9	- 34.6%
	5.5	5.0	- 9.6%
	5.0	7.3	+ 45.6%
	5.2	11.1	+ 114.3%
<b>All Price Ranges</b>	<b>3.8</b>	<b>4.4</b>	<b>+ 15.6%</b>

#### By Construction Status

	12-2013	12-2014	Change
Previously Owned	4.1	5.1	+ 24.7%
New Construction	6.0	7.3	+ 22.9%
<b>All Construction Statuses</b>	<b>3.4</b>	<b>3.7</b>	<b>+ 8.6%</b>

	12-2013	12-2014	Change
	4.0	5.1	+ 27.9%
	6.1	7.6	+ 24.6%
	4.7	4.6	- 1.4%
	5.8	6.9	+ 18.6%
<b>All Price Ranges</b>	<b>3.4</b>	<b>3.6</b>	<b>+ 7.8%</b>
<b>All Construction Statuses</b>	<b>3.8</b>	<b>4.4</b>	<b>+ 15.6%</b>