

# Housing Supply Overview



## February 2015

This is the year, folks. We should all be watching for more inventory compared to last year at various price segments to give hungry buyers something more to bite on. Rates are expected to remain low enough to be easy prey. For the 12-month period spanning March 2014 through February 2015, Pending Sales in the Sioux Falls region were down 3.2 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 8.5 percent.

The overall Median Sales Price was up 4.8 percent to \$160,900. The property type with the largest price gain was the New Construction segment, where prices increased 5.0 percent to \$211,700. 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 112 days.

Market-wide, inventory levels were up 2.2 percent. The property type that gained the most inventory was the \$300,001 and Above segment, where it increased 24.2 percent. That amounts to 3.6 months supply for Single-Family homes and 5.0 months supply for Condos.

## Quick Facts

**+ 8.5%**

**- 2.8%**

**- 1.1%**

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

Construction Status With  
Strongest Sales:  
**Previously Owned**

Property Type With  
Strongest Sales:  
**Single-Family Detached**

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>

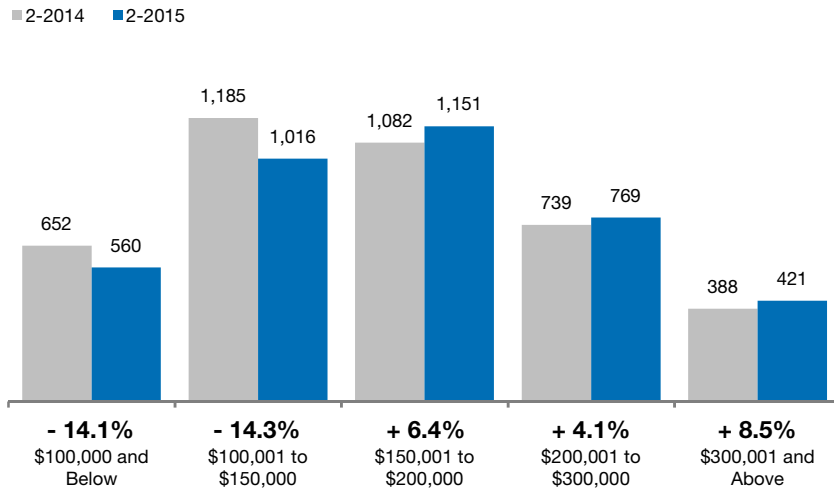


# Pending Sales

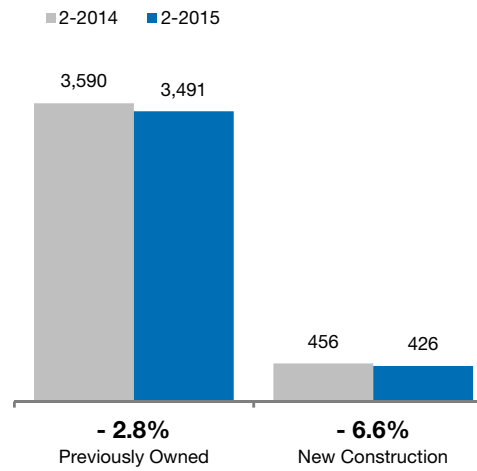
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



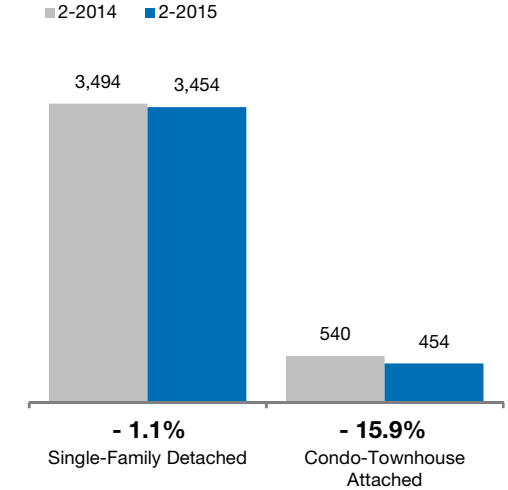
## By Price Range



## By Construction Status



## By Property Type



### All Properties

By Price Range	2-2014	2-2015	Change
\$100,000 and Below	652	560	- 14.1%
\$100,001 to \$150,000	1,185	1,016	- 14.3%
\$150,001 to \$200,000	1,082	1,151	+ 6.4%
\$200,001 to \$300,000	739	769	+ 4.1%
\$300,001 and Above	388	421	+ 8.5%
<b>All Price Ranges</b>	<b>4,046</b>	<b>3,917</b>	<b>- 3.2%</b>

### Single-Family Detached

2-2014	2-2015	Change
569	507	- 10.9%
941	844	- 10.3%
969	1,018	+ 5.1%
654	687	+ 5.0%
361	398	+ 10.2%
<b>3,494</b>	<b>3,454</b>	<b>- 1.1%</b>

### Condo-Townhouse Attached

2-2014	2-2015	Change
73	48	- 34.2%
242	168	- 30.6%
113	133	+ 17.7%
85	82	- 3.5%
27	23	- 14.8%
<b>540</b>	<b>454</b>	<b>- 15.9%</b>

By Construction Status	2-2014	2-2015	Change
Previously Owned	3,590	3,491	- 2.8%
New Construction	456	426	- 6.6%
<b>All Construction Statuses</b>	<b>4,046</b>	<b>3,917</b>	<b>- 3.2%</b>

2-2014	2-2015	Change
3,213	3,174	- 1.2%
281	280	- 0.4%
<b>3,494</b>	<b>3,454</b>	<b>- 1.1%</b>

2-2014	2-2015	Change
365	308	- 15.6%
175	146	- 16.6%
<b>540</b>	<b>454</b>	<b>- 15.9%</b>

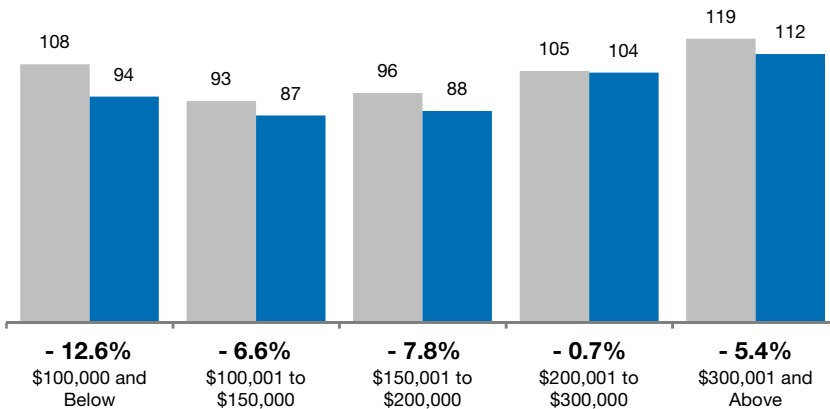
# Days on Market Until Sale

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



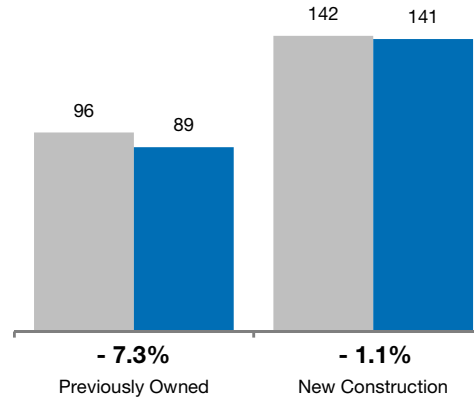
## By Price Range

■ 2-2014 ■ 2-2015



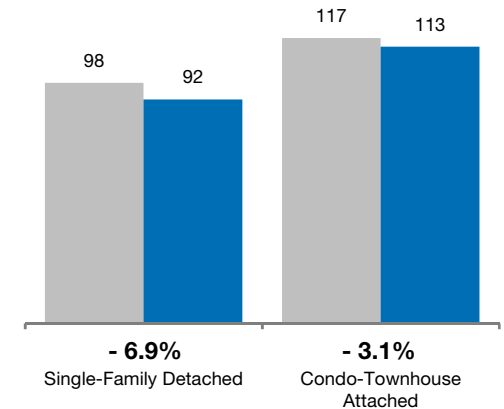
## By Construction Status

■ 2-2014 ■ 2-2015



## By Property Type

■ 2-2014 ■ 2-2015



### All Properties

#### By Price Range

	2-2014	2-2015	Change
\$100,000 and Below	108	94	- 12.6%
\$100,001 to \$150,000	93	87	- 6.6%
\$150,001 to \$200,000	96	88	- 7.8%
\$200,001 to \$300,000	105	104	- 0.7%
\$300,001 and Above	119	112	- 5.4%
<b>All Price Ranges</b>	<b>101</b>	<b>94</b>	<b>- 6.5%</b>

### Single-Family Detached

	2-2014	2-2015	Change
\$100,000 and Below	107	94	- 12.7%
\$100,001 to \$150,000	92	83	- 8.9%
\$150,001 to \$200,000	93	84	- 9.4%
\$200,001 to \$300,000	98	101	+ 2.9%
\$300,001 and Above	117	112	- 4.3%
<b>All Price Ranges</b>	<b>98</b>	<b>92</b>	<b>- 6.9%</b>

### Condo-Townhouse Attached

	2-2014	2-2015	Change
\$100,000 and Below	118	92	- 21.6%
\$100,001 to \$150,000	96	103	+ 6.3%
\$150,001 to \$200,000	121	120	- 1.4%
\$200,001 to \$300,000	157	141	- 10.1%
\$300,001 and Above	141	118	- 16.4%
<b>All Price Ranges</b>	<b>117</b>	<b>113</b>	<b>- 3.1%</b>

#### By Construction Status

	2-2014	2-2015	Change
Previously Owned	96	89	- 7.3%
New Construction	142	141	- 1.1%
<b>All Construction Statuses</b>	<b>101</b>	<b>94</b>	<b>- 6.5%</b>

	2-2014	2-2015	Change
Previously Owned	95	88	- 7.9%
New Construction	137	137	+ 0.2%
<b>All Construction Statuses</b>	<b>98</b>	<b>92</b>	<b>- 6.9%</b>

	2-2014	2-2015	Change
Previously Owned	101	97	- 4.0%
New Construction	151	148	- 2.0%
<b>All Construction Statuses</b>	<b>117</b>	<b>113</b>	<b>- 3.1%</b>

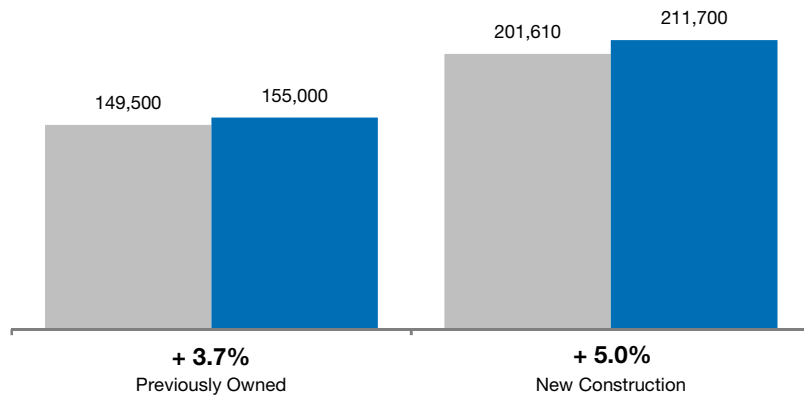
# Median Sales Price

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



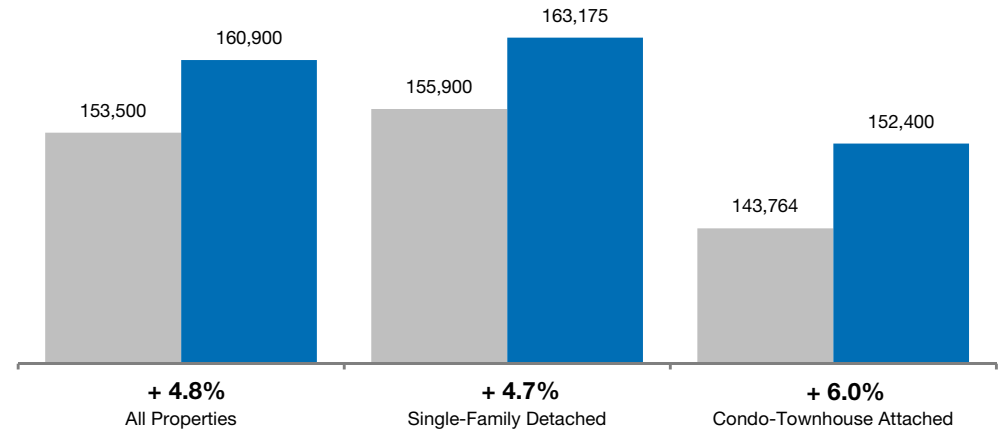
## By Construction Status

■ 2-2014 ■ 2-2015



## By Property Type

■ 2-2014 ■ 2-2015



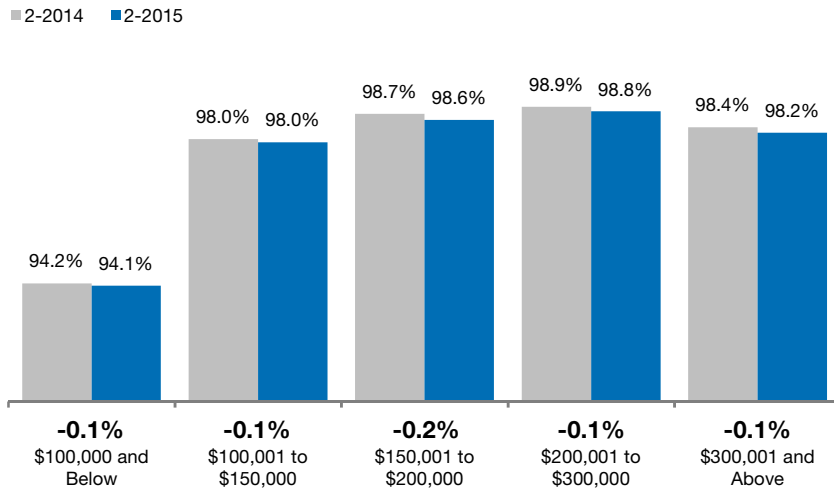
By Construction Status	All Properties			Single-Family Detached			Condo-Townhouse Attached		
	2-2014	2-2015	Change	2-2014	2-2015	Change	2-2014	2-2015	Change
Previously Owned	149,500	155,000	+ 3.7%	151,475	158,000	+ 4.3%	129,000	136,950	+ 6.2%
New Construction	201,610	211,700	+ 5.0%	218,475	233,274	+ 6.8%	162,900	175,000	+ 7.4%
<b>All Construction Statuses</b>	<b>153,500</b>	<b>160,900</b>	<b>+ 4.8%</b>	<b>155,900</b>	<b>163,175</b>	<b>+ 4.7%</b>	<b>143,764</b>	<b>152,400</b>	<b>+ 6.0%</b>

# Percent of Original List Price Received

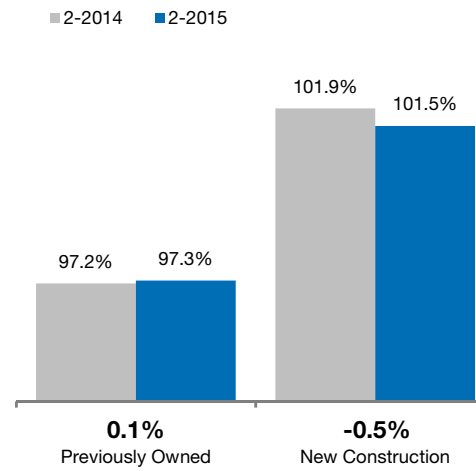
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



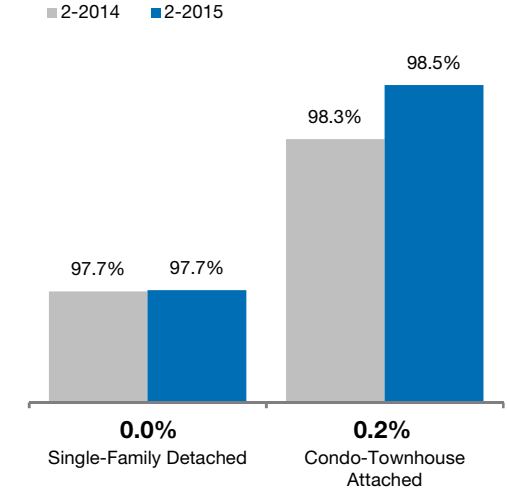
## By Price Range



## By Construction Status



## By Property Type



### All Properties

By Price Range	2-2014	2-2015	Change
\$100,000 and Below	94.2%	94.1%	-0.1%
\$100,001 to \$150,000	98.0%	98.0%	-0.1%
\$150,001 to \$200,000	98.7%	98.6%	-0.2%
\$200,001 to \$300,000	98.9%	98.8%	-0.1%
\$300,001 and Above	98.4%	98.2%	-0.1%
<b>All Price Ranges</b>	<b>97.7%</b>	<b>97.7%</b>	<b>0.0%</b>

### Single-Family Detached

2-2014	2-2015	Change
94.0%	94.0%	0.0%
98.0%	98.0%	0.0%
98.7%	98.5%	-0.2%
99.0%	98.7%	-0.3%
98.3%	98.1%	-0.1%
<b>97.7%</b>	<b>97.7%</b>	<b>0.0%</b>

### Condo-Townhouse Attached

2-2014	2-2015	Change
96.1%	96.5%	0.4%
98.4%	98.1%	-0.3%
99.2%	99.1%	0.0%
98.6%	99.7%	1.1%
99.8%	99.6%	-0.2%
<b>98.3%</b>	<b>98.5%</b>	<b>0.2%</b>

### By Construction Status

2-2014	2-2015	Change
97.2%	97.3%	0.1%
101.9%	101.5%	-0.5%
<b>97.7%</b>	<b>97.7%</b>	<b>0.0%</b>

2-2014	2-2015	Change
97.2%	97.3%	0.1%
102.6%	101.9%	-0.7%
<b>97.7%</b>	<b>97.7%</b>	<b>0.0%</b>

2-2014	2-2015	Change
97.1%	97.5%	0.4%
100.9%	100.6%	-0.2%
<b>98.3%</b>	<b>98.5%</b>	<b>0.2%</b>

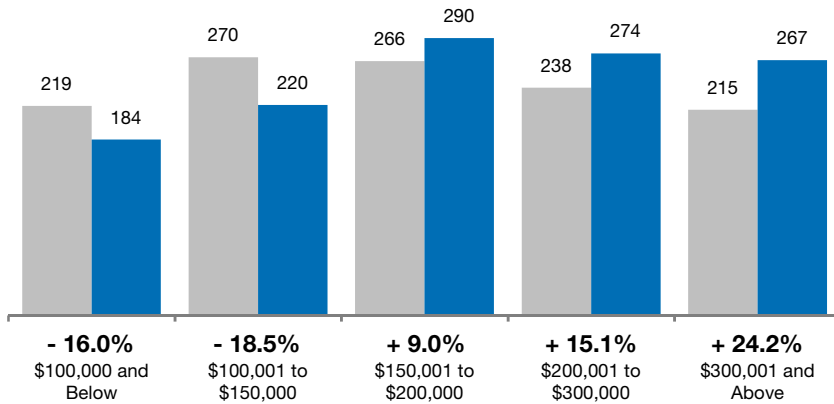
# Inventory of Homes for Sale

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



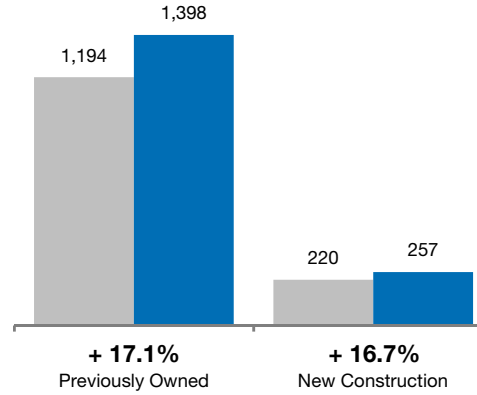
## By Price Range

■ 2-2014 ■ 2-2015



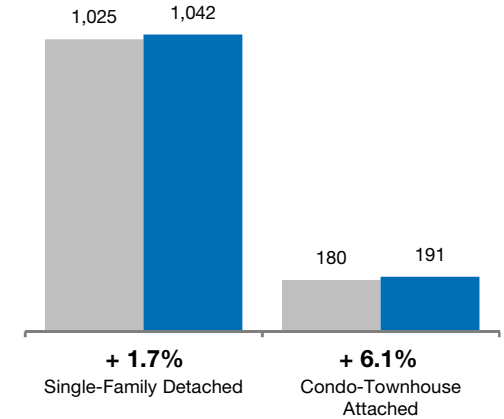
## By Construction Status

■ 2-2014 ■ 2-2015



## By Property Type

■ 2-2014 ■ 2-2015



### All Properties

#### By Price Range

	2-2014	2-2015	Change
\$100,000 and Below	219	184	- 16.0%
\$100,001 to \$150,000	270	220	- 18.5%
\$150,001 to \$200,000	266	290	+ 9.0%
\$200,001 to \$300,000	238	274	+ 15.1%
\$300,001 and Above	215	267	+ 24.2%
<b>All Price Ranges</b>	<b>1,208</b>	<b>1,235</b>	<b>+ 2.2%</b>

### Single-Family Detached

	2-2014	2-2015	Change
Single-Family Detached	204	164	- 19.6%
Condo-Townhouse Attached	210	190	- 9.5%
Single-Family Detached	218	221	+ 1.4%
Condo-Townhouse Attached	194	225	+ 16.0%
Single-Family Detached	199	242	+ 21.6%
Condo-Townhouse Attached	16	25	+ 56.3%
<b>All Price Ranges</b>	<b>1,025</b>	<b>1,042</b>	<b>+ 1.7%</b>

### Condo-Townhouse Attached

#### By Construction Status

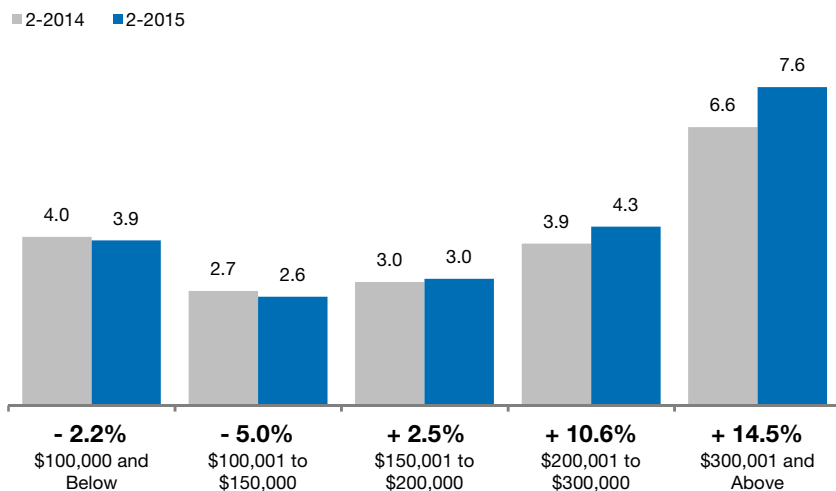
	2-2014	2-2015	Change
Previously Owned	1,194	1,398	+ 17.1%
New Construction	220	257	+ 16.7%
<b>All Construction Statuses</b>	<b>1,208</b>	<b>1,235</b>	<b>+ 2.2%</b>

	2-2014	2-2015	Change
Single-Family Detached	1,063	1,266	+ 19.1%
Condo-Townhouse Attached	142	171	+ 20.4%
Single-Family Detached	125	126	+ 0.3%
Condo-Townhouse Attached	78	86	+ 9.9%
<b>All Price Ranges</b>	<b>1,025</b>	<b>1,042</b>	<b>+ 1.7%</b>

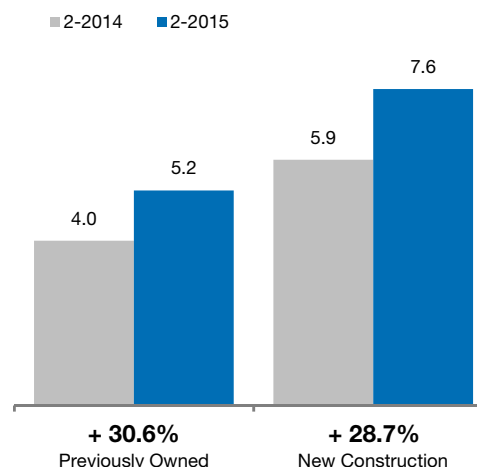
# Months Supply of Inventory

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.

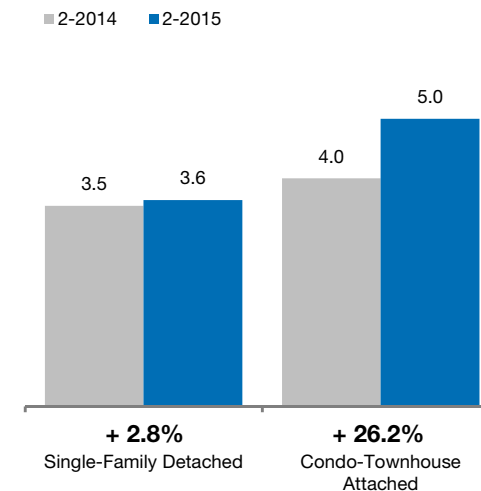
## By Price Range



## By Construction Status



## By Property Type



### All Properties

By Price Range	2-2014	2-2015	Change
\$100,000 and Below	4.0	3.9	- 2.2%
\$100,001 to \$150,000	2.7	2.6	- 5.0%
\$150,001 to \$200,000	3.0	3.0	+ 2.5%
\$200,001 to \$300,000	3.9	4.3	+ 10.6%
\$300,001 and Above	6.6	7.6	+ 14.5%
<b>All Price Ranges</b>	<b>3.6</b>	<b>3.8</b>	<b>+ 5.6%</b>

### Single-Family Detached

By Price Range	2-2014	2-2015	Change
\$100,000 and Below	4.3	3.9	- 9.8%
\$100,001 to \$150,000	2.7	2.7	+ 0.9%
\$150,001 to \$200,000	2.7	2.6	- 3.5%
\$200,001 to \$300,000	3.6	3.9	+ 10.4%
\$300,001 and Above	6.6	7.3	+ 10.3%
<b>All Price Ranges</b>	<b>3.5</b>	<b>3.6</b>	<b>+ 2.8%</b>

### Condo-Townhouse Attached

By Price Range	2-2014	2-2015	Change
\$100,000 and Below	2.1	4.5	+ 110.6%
\$100,001 to \$150,000	2.9	2.1	- 26.8%
\$150,001 to \$200,000	5.1	6.2	+ 22.1%
\$200,001 to \$300,000	6.2	7.2	+ 15.4%
\$300,001 and Above	5.9	12.0	+ 101.8%
<b>All Price Ranges</b>	<b>4.0</b>	<b>5.0</b>	<b>+ 26.2%</b>

### By Construction Status

By Construction Status	2-2014	2-2015	Change
Previously Owned	4.0	5.2	+ 30.6%
New Construction	5.9	7.6	+ 28.7%
<b>All Construction Statuses</b>	<b>3.6</b>	<b>3.8</b>	<b>+ 5.6%</b>

By Construction Status	2-2014	2-2015	Change
Previously Owned	3.9	5.2	+ 32.6%
New Construction	6.2	7.9	+ 28.4%
<b>All Construction Statuses</b>	<b>3.5</b>	<b>3.6</b>	<b>+ 2.8%</b>