

Housing Supply Overview



April 2015

As we journey into the traditional selling season, there is great evidence of bustle. Lenders and REALTORS® are working vigorously to keep up with the demand of eager buyers lining up three deep. Meanwhile, the desire for more inventory continues. For the 12-month period spanning May 2014 through April 2015, Pending Sales in the Sioux Falls region were up 24.0 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 41.6 percent.

The overall Median Sales Price was up 4.7 percent to \$161,000. The property type with the largest price gain was the Previously Owned segment, where prices increased 4.7 percent to \$156,000. 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 117 days.

Market-wide, inventory levels were down 15.8 percent. The property type that gained the most inventory was the \$300,001 and Above segment, where it increased 9.5 percent. That amounts to 4.0 months supply for Single-Family homes and 5.0 months supply for Condos.

Quick Facts

+ 41.6%

+ 24.3%

+ 25.5%

Price Range With the
Strongest Sales:
\$200,001 to \$300,000

Construction Status With
Strongest Sales:
Previously Owned

Property Type With
Strongest Sales:
Single-Family Detached

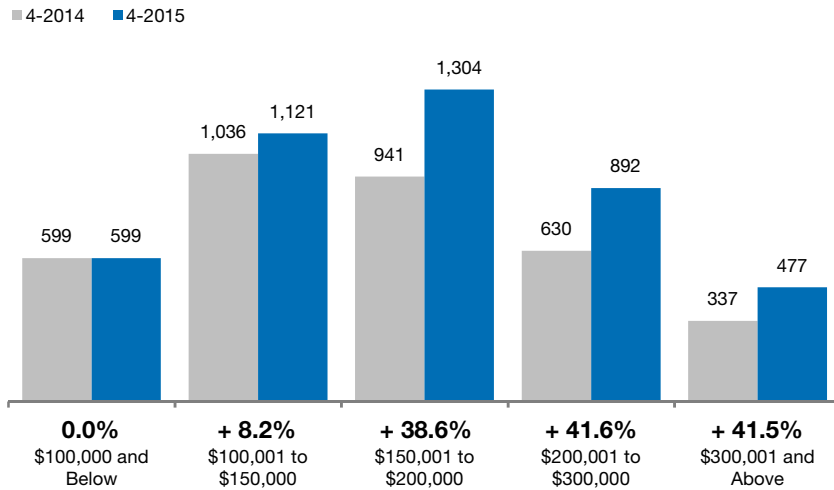
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Pending Sales

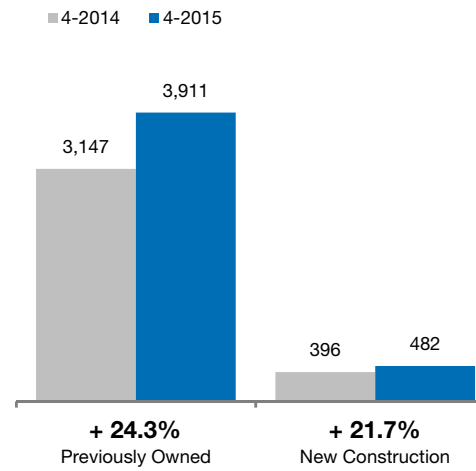
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



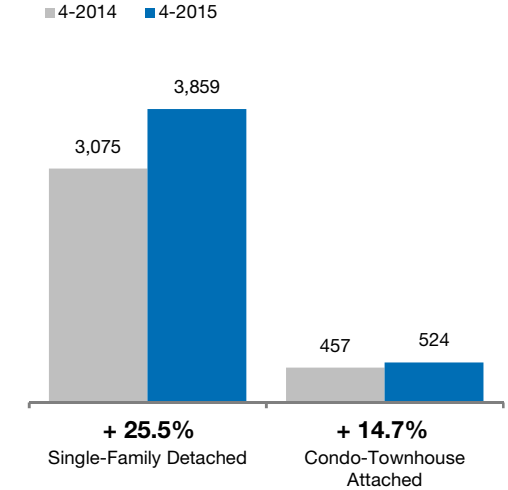
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	4-2014	4-2015	Change
\$100,000 and Below	599	599	0.0%
\$100,001 to \$150,000	1,036	1,121	+ 8.2%
\$150,001 to \$200,000	941	1,304	+ 38.6%
\$200,001 to \$300,000	630	892	+ 41.6%
\$300,001 and Above	337	477	+ 41.5%
All Price Ranges	3,543	4,393	+ 24.0%

Single-Family Detached

4-2014	4-2015	Change
527	539	+ 2.3%
836	932	+ 11.5%
842	1,144	+ 35.9%
555	793	+ 42.9%
315	451	+ 43.2%
3,075	3,859	+ 25.5%

Condo-Townhouse Attached

4-2014	4-2015	Change
63	54	- 14.3%
198	185	- 6.6%
99	160	+ 61.6%
75	99	+ 32.0%
22	26	+ 18.2%
457	524	+ 14.7%

By Construction Status

4-2014	4-2015	Change
3,147	3,911	+ 24.3%
396	482	+ 21.7%
3,543	4,393	+ 24.0%

4-2014	4-2015	Change
2,821	3,547	+ 25.7%
254	312	+ 22.8%
3,075	3,859	+ 25.5%

4-2014	4-2015	Change
315	354	+ 12.4%
142	170	+ 19.7%
457	524	+ 14.7%

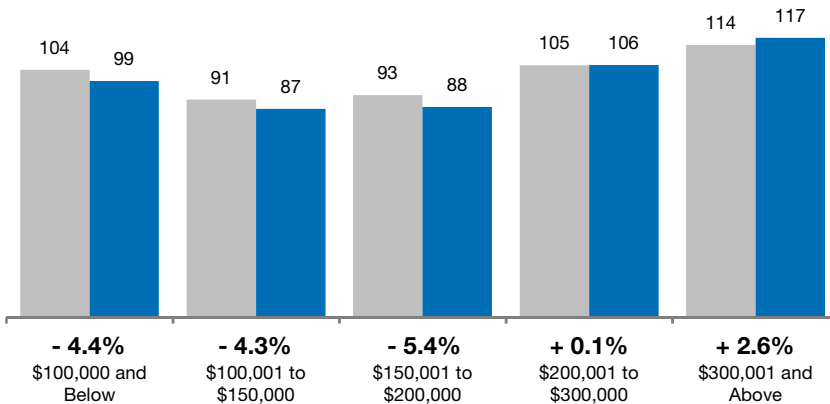
Days on Market Until Sale

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



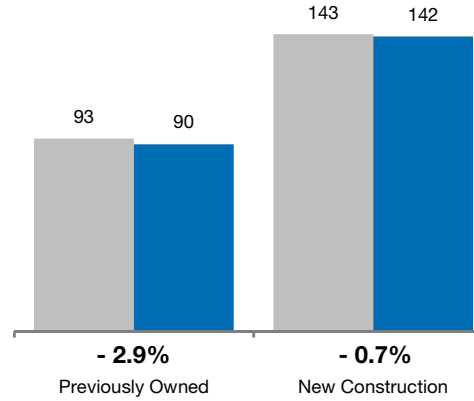
By Price Range

■ 4-2014 ■ 4-2015



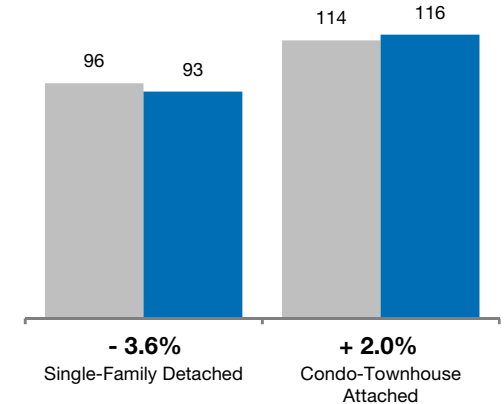
By Construction Status

■ 4-2014 ■ 4-2015



By Property Type

■ 4-2014 ■ 4-2015



All Properties

By Price Range

	4-2014	4-2015	Change
\$100,000 and Below	104	99	- 4.4%
\$100,001 to \$150,000	91	87	- 4.3%
\$150,001 to \$200,000	93	88	- 5.4%
\$200,001 to \$300,000	105	106	+ 0.1%
\$300,001 and Above	114	117	+ 2.6%
All Price Ranges	98	96	- 2.7%

Single-Family Detached

	4-2014	4-2015	Change
\$100,000 and Below	103	99	- 4.0%
\$100,001 to \$150,000	91	83	- 8.2%
\$150,001 to \$200,000	90	83	- 7.6%
\$200,001 to \$300,000	98	102	+ 3.2%
\$300,001 and Above	112	116	+ 3.5%
All Price Ranges	96	93	- 3.6%

Condo-Townhouse Attached

	4-2014	4-2015	Change
\$100,000 and Below	114	90	- 21.1%
\$100,001 to \$150,000	93	109	+ 17.0%
\$150,001 to \$200,000	118	120	+ 2.0%
\$200,001 to \$300,000	159	141	- 11.2%
\$300,001 and Above	137	127	- 7.5%
All Price Ranges	114	116	+ 2.0%

By Construction Status

	4-2014	4-2015	Change
Previously Owned	93	90	- 2.9%
New Construction	143	142	- 0.7%
All Construction Statuses	98	96	- 2.7%

	4-2014	4-2015	Change
Previously Owned	92	89	- 3.6%
New Construction	140	137	- 2.6%
All Construction Statuses	96	93	- 3.6%

	4-2014	4-2015	Change
Previously Owned	98	99	+ 0.2%
New Construction	148	151	+ 2.5%
All Construction Statuses	114	116	+ 2.0%

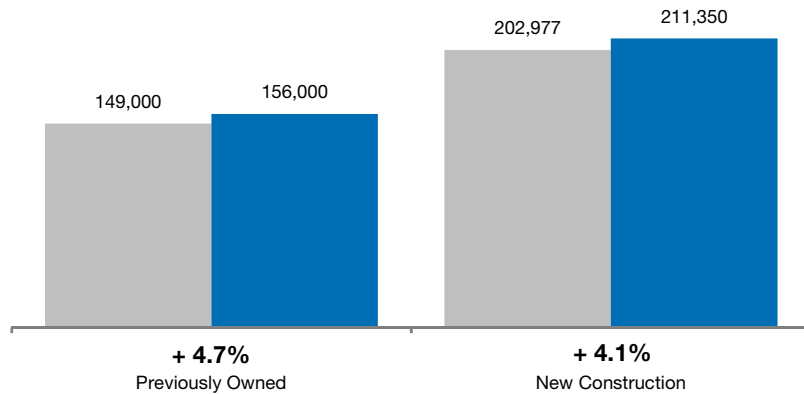
Median Sales Price

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



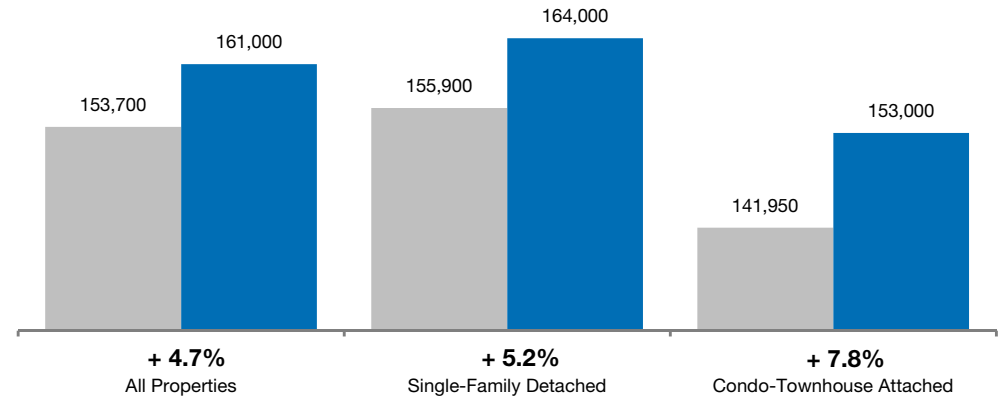
By Construction Status

■ 4-2014 ■ 4-2015



By Property Type

■ 4-2014 ■ 4-2015



By Construction Status	All Properties			Single-Family Detached			Condo-Townhouse Attached		
	4-2014	4-2015	Change	4-2014	4-2015	Change	4-2014	4-2015	Change
Previously Owned	149,000	156,000	+ 4.7%	151,125	159,000	+ 5.2%	129,000	137,500	+ 6.6%
New Construction	202,977	211,350	+ 4.1%	219,334	232,400	+ 6.0%	164,950	175,000	+ 6.1%
All Construction Statuses	153,700	161,000	+ 4.7%	155,900	164,000	+ 5.2%	141,950	153,000	+ 7.8%

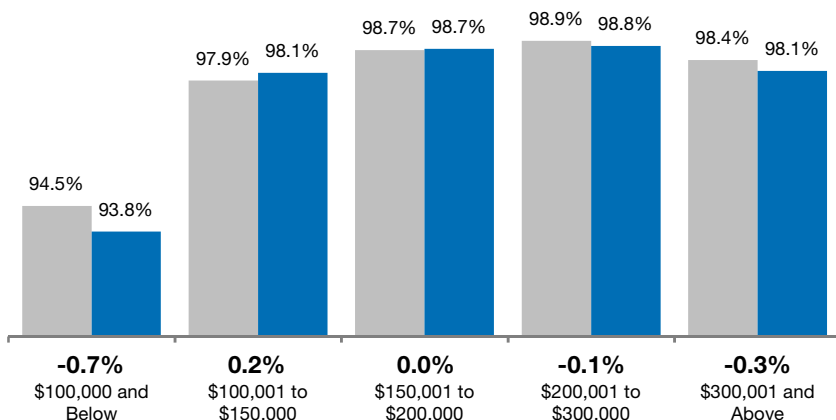
Percent of Original List Price Received

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.**



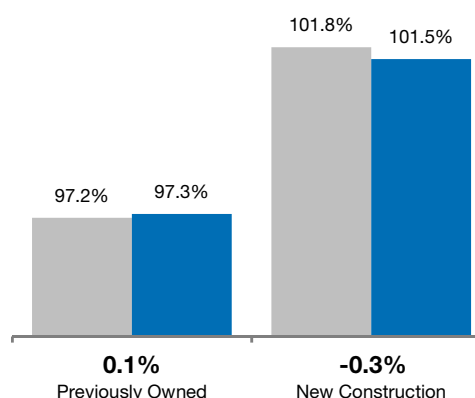
By Price Range

■ 4-2014 ■ 4-2015



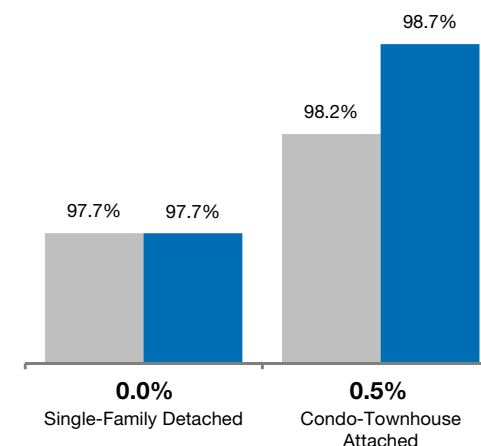
By Construction Status

■ 4-2014 ■ 4-2015



By Property Type

■ 4-2014 ■ 4-2015



All Properties

By Price Range

	4-2014	4-2015	Change
\$100,000 and Below	94.5%	93.8%	-0.7%
\$100,001 to \$150,000	97.9%	98.1%	0.2%
\$150,001 to \$200,000	98.7%	98.7%	0.0%
\$200,001 to \$300,000	98.9%	98.8%	-0.1%
\$300,001 and Above	98.4%	98.1%	-0.3%
All Price Ranges	97.7%	97.8%	0.0%

Single-Family Detached

	4-2014	4-2015	Change
\$100,000 and Below	94.4%	93.7%	-0.7%
\$100,001 to \$150,000	97.8%	98.1%	0.2%
\$150,001 to \$200,000	98.7%	98.6%	0.0%
\$200,001 to \$300,000	99.0%	98.7%	-0.3%
\$300,001 and Above	98.3%	98.0%	-0.3%
All Price Ranges	97.7%	97.7%	0.0%

Condo-Townhouse Attached

	4-2014	4-2015	Change
\$100,000 and Below	96.4%	96.2%	-0.2%
\$100,001 to \$150,000	98.1%	98.3%	0.2%
\$150,001 to \$200,000	99.0%	99.4%	0.4%
\$200,001 to \$300,000	98.7%	99.7%	1.1%
\$300,001 and Above	99.8%	99.8%	0.0%
All Price Ranges	98.2%	98.7%	0.5%

By Construction Status

	4-2014	4-2015	Change
Previously Owned	97.2%	97.3%	0.1%
New Construction	101.8%	101.5%	-0.3%
All Construction Statuses	97.7%	97.8%	0.0%

	4-2014	4-2015	Change
Previously Owned	97.3%	97.3%	0.1%
New Construction	102.5%	102.0%	-0.5%
All Construction Statuses	97.7%	97.7%	0.0%

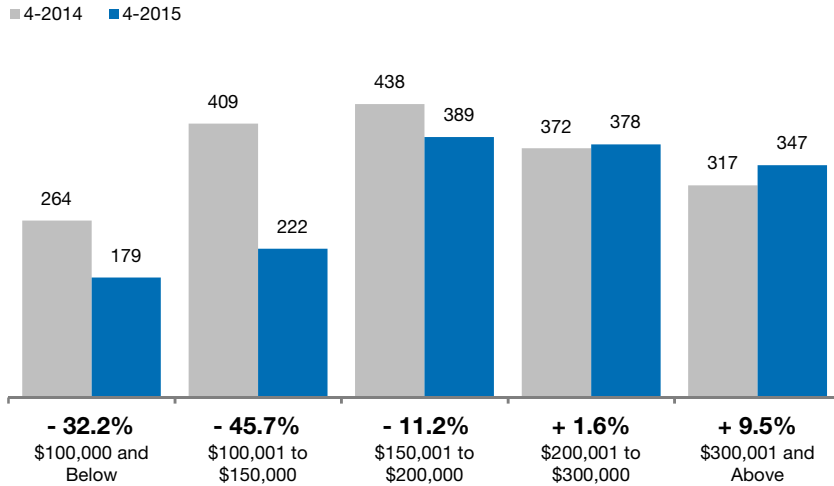
	4-2014	4-2015	Change
Previously Owned	97.1%	97.7%	0.6%
New Construction	100.6%	100.7%	0.1%
All Construction Statuses	98.2%	98.7%	0.5%

Inventory of Homes for Sale

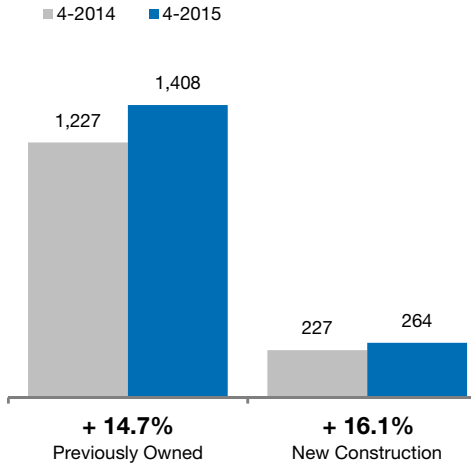
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



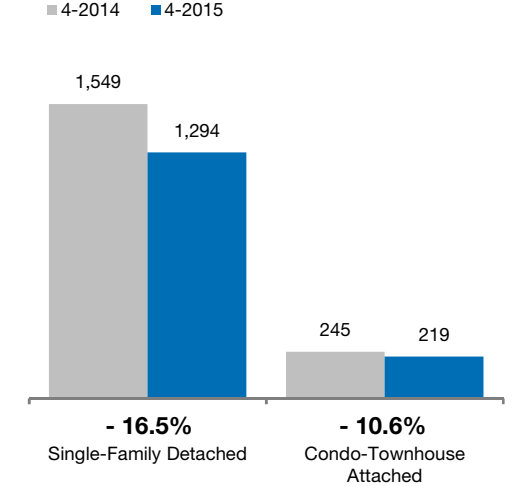
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	4-2014	4-2015	Change
\$100,000 and Below	264	179	- 32.2%
\$100,001 to \$150,000	409	222	- 45.7%
\$150,001 to \$200,000	438	389	- 11.2%
\$200,001 to \$300,000	372	378	+ 1.6%
\$300,001 and Above	317	347	+ 9.5%
All Price Ranges	1,800	1,515	- 15.8%

Single-Family Detached

4-2014	4-2015	Change
236	161	- 31.8%
323	190	- 41.2%
377	290	- 23.1%
316	332	+ 5.1%
297	321	+ 8.1%
1,549	1,294	- 16.5%

Condo-Townhouse Attached

4-2014	4-2015	Change
23	16	- 30.4%
85	32	- 62.4%
61	99	+ 62.3%
56	46	- 17.9%
20	26	+ 30.0%
245	219	- 10.6%

By Construction Status

4-2014	4-2015	Change
1,227	1,408	+ 14.7%
227	264	+ 16.1%
1,800	1,515	- 15.8%

4-2014	4-2015	Change
1,097	1,272	+ 16.0%
145	177	+ 22.4%
1,549	1,294	- 16.5%

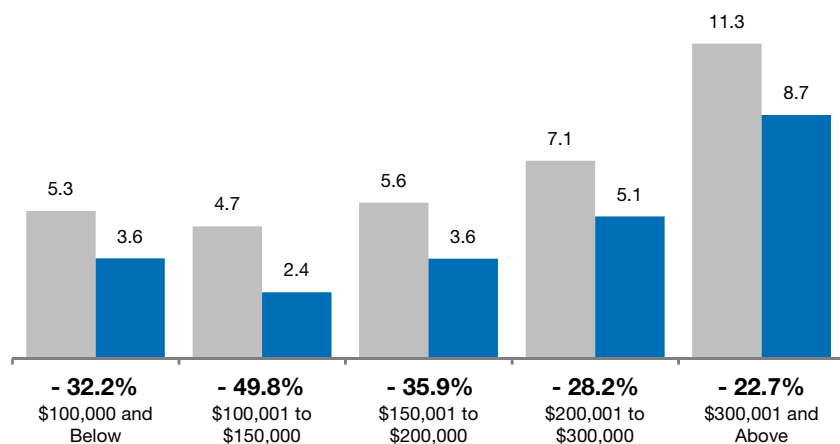
4-2014	4-2015	Change
125	129	+ 3.7%
82	86	+ 5.0%
245	219	- 10.6%

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.

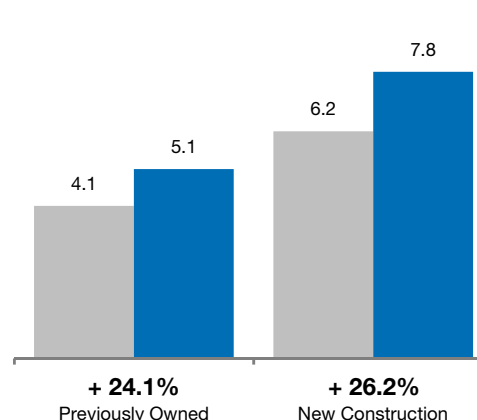
By Price Range

■ 4-2014 ■ 4-2015



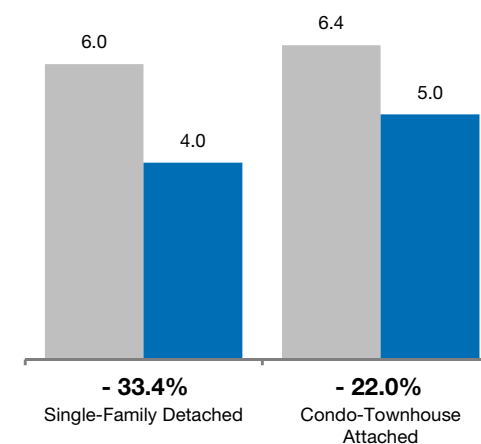
By Construction Status

■ 4-2014 ■ 4-2015



By Property Type

■ 4-2014 ■ 4-2015



All Properties

By Price Range

	4-2014	4-2015	Change
\$100,000 and Below	5.3	3.6	- 32.2%
\$100,001 to \$150,000	4.7	2.4	- 49.8%
\$150,001 to \$200,000	5.6	3.6	- 35.9%
\$200,001 to \$300,000	7.1	5.1	- 28.2%
\$300,001 and Above	11.3	8.7	- 22.7%
All Price Ranges	6.1	4.1	- 32.1%

Single-Family Detached

	4-2014	4-2015	Change
\$100,000 and Below	5.4	3.6	- 33.3%
\$100,001 to \$150,000	4.6	2.4	- 47.2%
\$150,001 to \$200,000	5.4	3.0	- 43.4%
\$200,001 to \$300,000	6.8	5.0	- 26.5%
\$300,001 and Above	11.3	8.5	- 24.5%
All Price Ranges	6.0	4.0	- 33.4%

Condo-Townhouse Attached

	4-2014	4-2015	Change
\$100,000 and Below	4.4	3.6	- 18.8%
\$100,001 to \$150,000	5.2	2.1	- 59.7%
\$150,001 to \$200,000	7.4	7.4	+ 0.4%
\$200,001 to \$300,000	9.0	5.6	- 37.8%
\$300,001 and Above	9.1	11.0	+ 21.0%
All Price Ranges	6.4	5.0	- 22.0%

By Construction Status

	4-2014	4-2015	Change
Previously Owned	4.1	5.1	+ 24.1%
New Construction	6.2	7.8	+ 26.2%
All Construction Statuses	6.1	4.1	- 32.1%

	4-2014	4-2015	Change
Previously Owned	4.1	5.1	+ 24.6%
New Construction	6.3	8.1	+ 28.7%
All Construction Statuses	6.0	4.0	- 33.4%