

Housing Supply Overview



June 2015

Bring on the balmy summer breezes and the second round of the summer selling season, but let's see how the first half of the year fared first. For the 12-month period spanning July 2014 through June 2015, Pending Sales in the Sioux Falls region were up 30.2 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 57.3 percent.

The overall Median Sales Price was up 7.1 percent to \$166,000. The property type with the largest price gain was the Previously Owned segment, where prices increased 7.3 percent to \$161,000. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 83 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 118 days.

Market-wide, inventory levels were down 23.2 percent. The property type that gained the most inventory was the \$300,001 and Above segment, where it increased 1.3 percent. That amounts to 3.8 months supply for Single-Family homes and 4.6 months supply for Condos.

Quick Facts

+ 57.3%

+ 31.5%

+ 32.2%

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

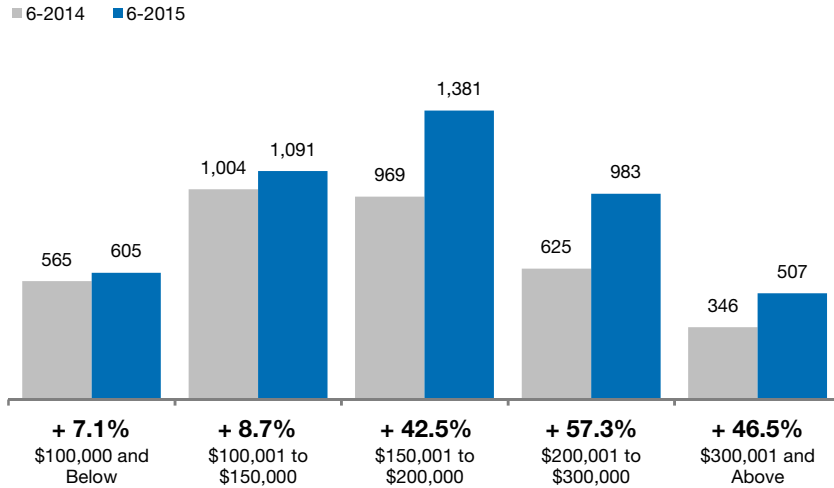
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Pending Sales

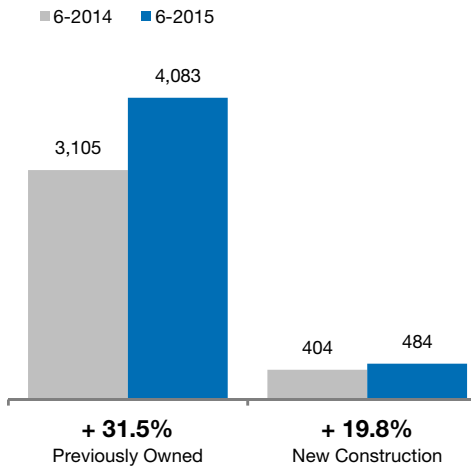
A count of properties on which offers have been accepted. **Based on a rolling 12-month total.**



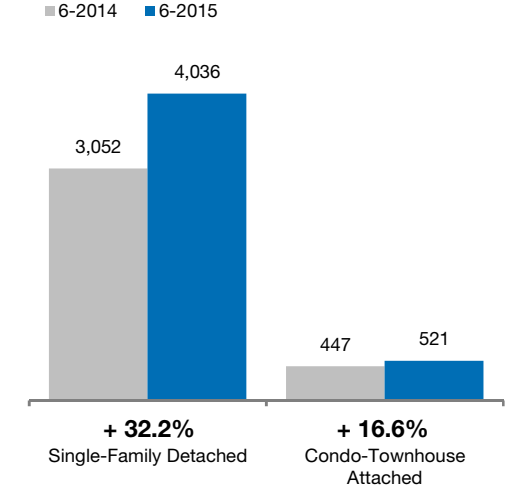
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	6-2014	6-2015	Change
\$100,000 and Below	565	605	+ 7.1%
\$100,001 to \$150,000	1,004	1,091	+ 8.7%
\$150,001 to \$200,000	969	1,381	+ 42.5%
\$200,001 to \$300,000	625	983	+ 57.3%
\$300,001 and Above	346	507	+ 46.5%
All Price Ranges	3,509	4,567	+ 30.2%

Single-Family Detached

6-2014	6-2015	Change
499	554	+ 11.0%
813	916	+ 12.7%
865	1,200	+ 38.7%
552	885	+ 60.3%
323	481	+ 48.9%
3,052	4,036	+ 32.2%

Condo-Townhouse Attached

6-2014	6-2015	Change
58	45	- 22.4%
189	171	- 9.5%
104	181	+ 74.0%
73	98	+ 34.2%
23	26	+ 13.0%
447	521	+ 16.6%

By Construction Status

6-2014	6-2015	Change
3,105	4,083	+ 31.5%
404	484	+ 19.8%
3,509	4,567	+ 30.2%

6-2014	6-2015	Change
2,791	3,709	+ 32.9%
261	327	+ 25.3%
3,052	4,036	+ 32.2%

6-2014	6-2015	Change
304	364	+ 19.7%
143	157	+ 9.8%
447	521	+ 16.6%

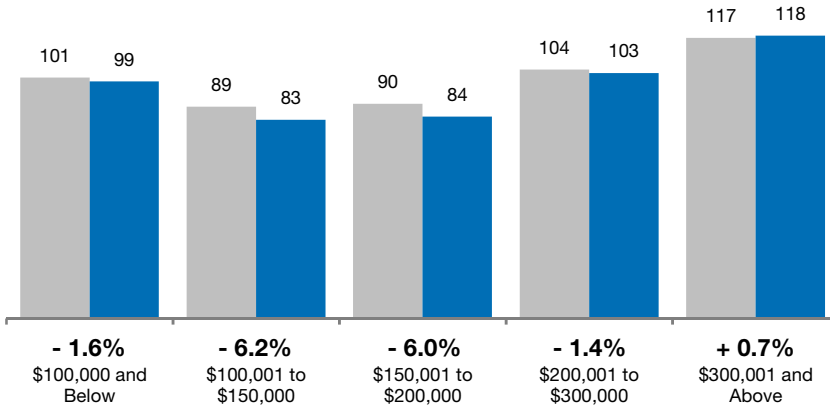
Days on Market Until Sale

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



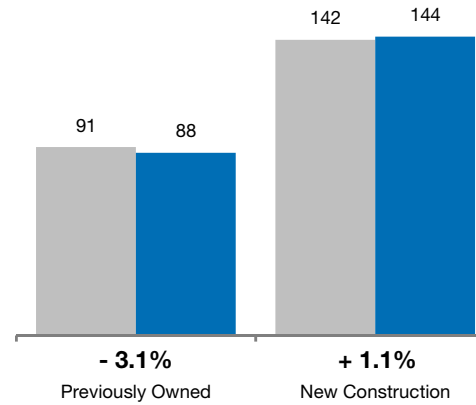
By Price Range

■ 6-2014 ■ 6-2015



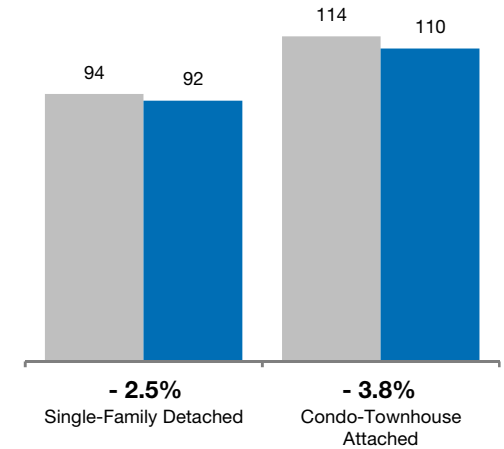
By Construction Status

■ 6-2014 ■ 6-2015



By Property Type

■ 6-2014 ■ 6-2015



All Properties

By Price Range

	6-2014	6-2015	Change
\$100,000 and Below	101	99	- 1.6%
\$100,001 to \$150,000	89	83	- 6.2%
\$150,001 to \$200,000	90	84	- 6.0%
\$200,001 to \$300,000	104	103	- 1.4%
\$300,001 and Above	117	118	+ 0.7%
All Price Ranges	96	94	- 2.9%

Single-Family Detached

	6-2014	6-2015	Change
99	100	+ 0.9%	
87	81	- 7.2%	
87	80	- 7.5%	
97	99	+ 2.9%	
117	116	- 0.9%	
94	92	- 2.5%	

Condo-Townhouse Attached

	6-2014	6-2015	Change
115	81	- 29.8%	
94	95	+ 1.6%	
116	113	- 2.2%	
162	135	- 16.4%	
122	152	+ 24.3%	
114	110	- 3.8%	

By Construction Status

	6-2014	6-2015	Change
Previously Owned	91	88	- 3.1%
New Construction	142	144	+ 1.1%
All Construction Statuses	96	94	- 2.9%

	6-2014	6-2015	Change
90	87	- 2.7%	
141	141	- 0.1%	
94	92	- 2.5%	

	6-2014	6-2015	Change
99	92	- 6.8%	
144	150	+ 3.9%	
114	110	- 3.8%	

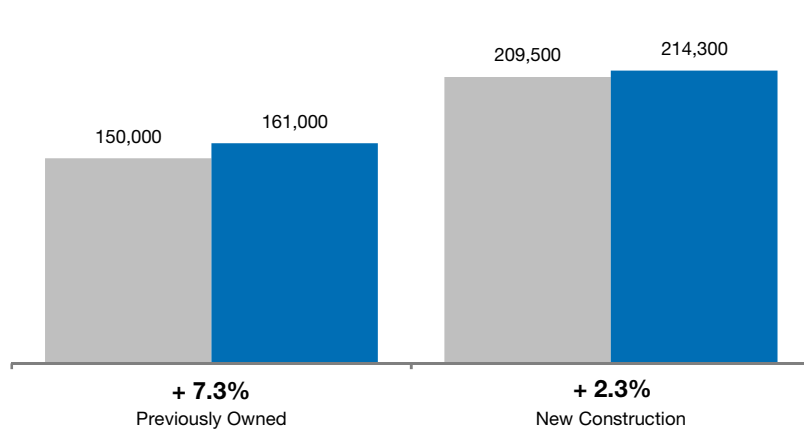
Median Sales Price

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



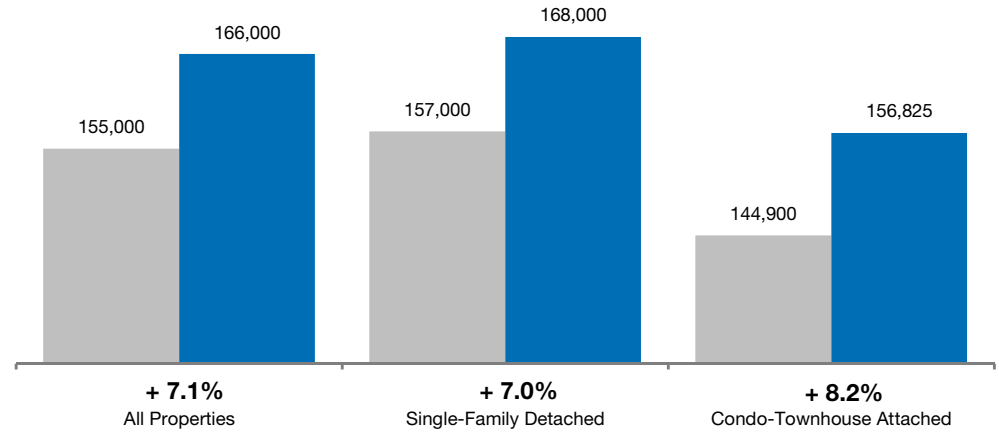
By Construction Status

■ 6-2014 ■ 6-2015



By Property Type

■ 6-2014 ■ 6-2015



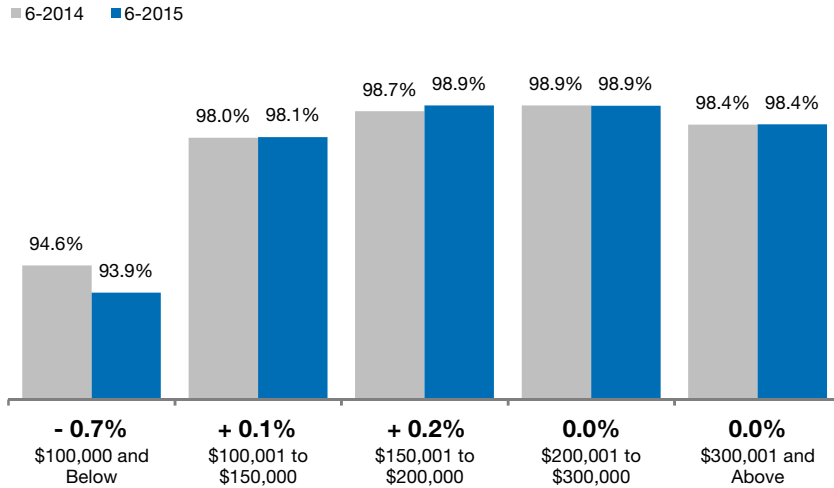
By Construction Status	All Properties			Single-Family Detached			Condo-Townhouse Attached		
	6-2014	6-2015	Change	6-2014	6-2015	Change	6-2014	6-2015	Change
Previously Owned	150,000	161,000	+ 7.3%	152,500	164,000	+ 7.5%	128,500	144,450	+ 12.4%
New Construction	209,500	214,300	+ 2.3%	229,900	233,900	+ 1.7%	169,285	175,000	+ 3.4%
All Construction Statuses	155,000	166,000	+ 7.1%	157,000	168,000	+ 7.0%	144,900	156,825	+ 8.2%

Percent of Original List Price Received

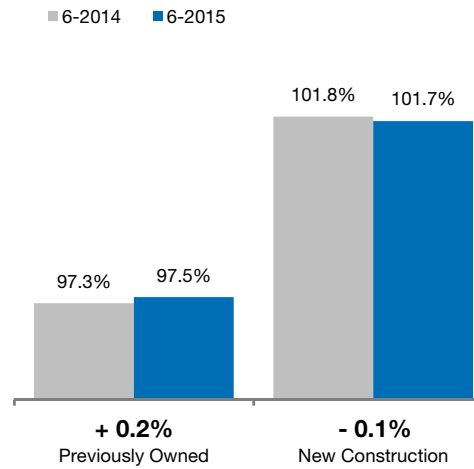
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



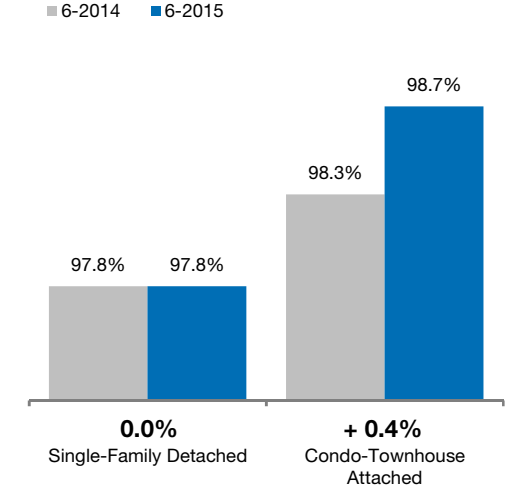
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	6-2014	6-2015	Change
\$100,000 and Below	94.6%	93.9%	- 0.7%
\$100,001 to \$150,000	98.0%	98.1%	+ 0.1%
\$150,001 to \$200,000	98.7%	98.9%	+ 0.2%
\$200,001 to \$300,000	98.9%	98.9%	0.0%
\$300,001 and Above	98.4%	98.4%	0.0%
All Price Ranges	97.8%	97.9%	+ 0.1%

Single-Family Detached

6-2014	6-2015	Change
94.5%	93.8%	- 0.7%
98.0%	98.0%	0.0%
98.7%	98.8%	+ 0.1%
98.9%	98.9%	0.0%
98.3%	98.3%	0.0%
97.8%	97.8%	0.0%

Condo-Townhouse Attached

6-2014	6-2015	Change
96.2%	96.7%	+ 0.5%
98.2%	98.3%	+ 0.1%
99.1%	99.4%	+ 0.3%
98.9%	99.4%	+ 0.5%
99.5%	100.0%	+ 0.5%
98.3%	98.7%	+ 0.4%

By Construction Status

6-2014	6-2015	Change
97.3%	97.5%	+ 0.2%
101.8%	101.7%	- 0.1%
97.8%	97.9%	+ 0.1%

Single-Family Detached

6-2014	6-2015	Change
97.4%	97.5%	+ 0.1%
102.5%	102.2%	- 0.3%
97.8%	97.8%	0.0%

Condo-Townhouse Attached

6-2014	6-2015	Change
97.1%	97.9%	+ 0.8%
100.7%	100.7%	0.0%
98.3%	98.7%	+ 0.4%

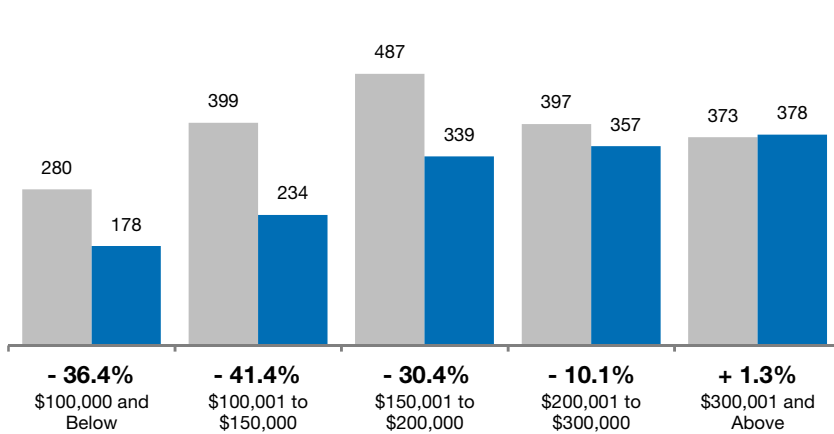
Inventory of Homes for Sale

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



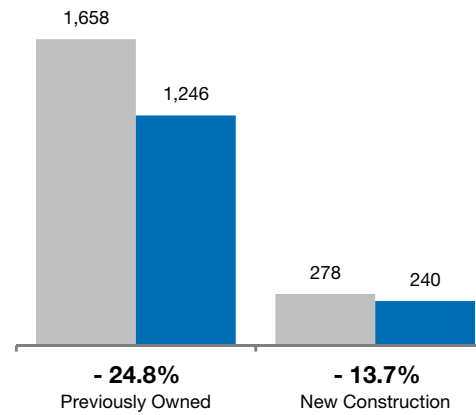
By Price Range

■ 6-2014 ■ 6-2015



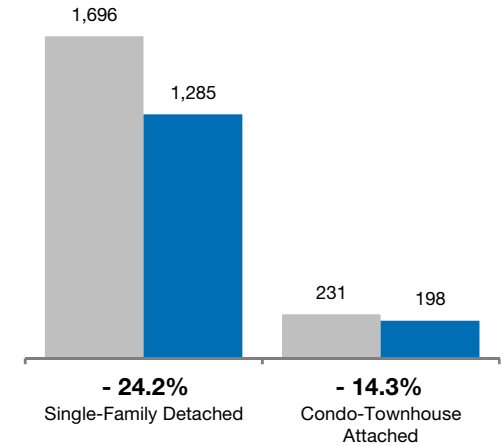
By Construction Status

■ 6-2014 ■ 6-2015



By Property Type

■ 6-2014 ■ 6-2015



All Properties

By Price Range

	6-2014	6-2015	Change
\$100,000 and Below	280	178	- 36.4%
\$100,001 to \$150,000	399	234	- 41.4%
\$150,001 to \$200,000	487	339	- 30.4%
\$200,001 to \$300,000	397	357	- 10.1%
\$300,001 and Above	373	378	+ 1.3%
All Price Ranges	1,936	1,486	- 23.2%

Single-Family Detached

	6-2014	6-2015	Change
Single-Family Detached	253	156	- 38.3%
Single-Family Detached	329	206	- 37.4%
Single-Family Detached	419	259	- 38.2%
Single-Family Detached	340	314	- 7.6%
Single-Family Detached	355	350	- 1.4%
All Single-Family Detached	1,696	1,285	- 24.2%

Condo-Townhouse Attached

	6-2014	6-2015	Change
Condo-Townhouse Attached	22	19	- 13.6%
Condo-Townhouse Attached	66	28	- 57.6%
Condo-Townhouse Attached	68	80	+ 17.6%
Condo-Townhouse Attached	57	43	- 24.6%
Condo-Townhouse Attached	18	28	+ 55.6%
All Condo-Townhouse Attached	231	198	- 14.3%

By Construction Status

	6-2014	6-2015	Change
Previously Owned	1,658	1,246	- 24.8%
New Construction	278	240	- 13.7%
All Construction Statuses	1,936	1,486	- 23.2%

	6-2014	6-2015	Change
Previously Owned	1,508	1,135	- 24.7%
New Construction	188	150	- 20.2%
All Single-Family Detached	1,696	1,285	- 24.2%

	6-2014	6-2015	Change
Condo-Townhouse Attached	141	108	- 23.4%
Condo-Townhouse Attached	90	90	0.0%
All Condo-Townhouse Attached	231	198	- 14.3%

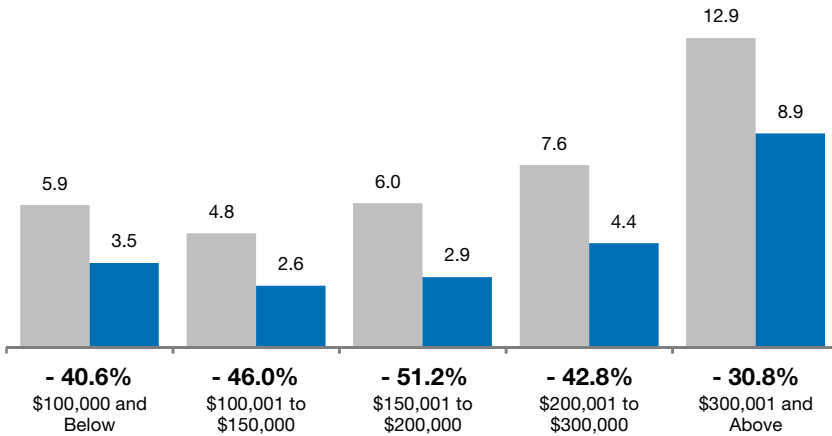
Months Supply of Inventory

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.



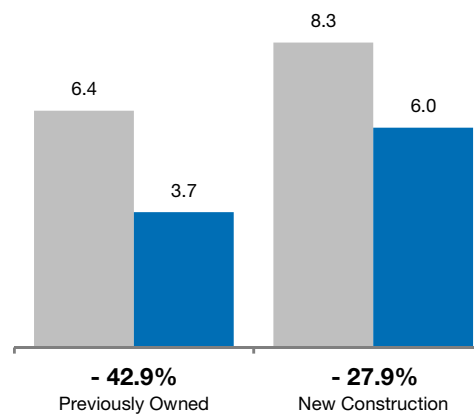
By Price Range

■ 6-2014 ■ 6-2015



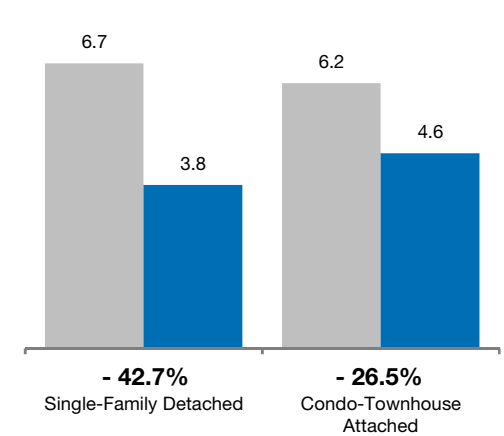
By Construction Status

■ 6-2014 ■ 6-2015



By Property Type

■ 6-2014 ■ 6-2015



All Properties

By Price Range

	6-2014	6-2015	Change
\$100,000 and Below	5.9	3.5	- 40.6%
\$100,001 to \$150,000	4.8	2.6	- 46.0%
\$150,001 to \$200,000	6.0	2.9	- 51.2%
\$200,001 to \$300,000	7.6	4.4	- 42.8%
\$300,001 and Above	12.9	8.9	- 30.8%
All Price Ranges	6.6	3.9	- 41.0%

Single-Family Detached

	6-2014	6-2015	Change
	6.1	3.4	- 44.5%
	4.9	2.7	- 44.4%
	5.8	2.6	- 55.4%
	7.4	4.3	- 42.4%
	13.2	8.7	- 33.8%
All Price Ranges	6.7	3.8	- 42.7%

Condo-Townhouse Attached

	6-2014	6-2015	Change
	4.6	5.1	+ 11.3%
	4.2	2.0	- 53.1%
	7.8	5.3	- 32.4%
	9.4	5.3	- 43.8%
	7.8	10.8	+ 37.6%
All Price Ranges	6.2	4.6	- 26.5%

By Construction Status

	6-2014	6-2015	Change
Previously Owned	6.4	3.7	- 42.9%
New Construction	8.3	6.0	- 27.9%
All Construction Statuses	6.6	3.9	- 41.0%

	6-2014	6-2015	Change
	6.5	3.7	- 43.4%
	8.6	5.5	- 36.3%
All Construction Statuses	6.7	3.8	- 42.7%

	6-2014	6-2015	Change
	5.6	3.6	- 36.0%
	7.6	6.9	- 8.9%
All Construction Statuses	6.2	4.6	- 26.5%