

# Housing Supply Overview



## July 2015

The second half of the year is generally slower than the first, but the 2015 market as a whole has shown a willingness to offer greater returns more often than not. Prior to any autumn rate increases, there is a fair chance of increased buyer activity over the next few months. For the 12-month period spanning August 2014 through July 2015, Pending Sales in the Sioux Falls region were up 32.5 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 62.7 percent.

The overall Median Sales Price was up 8.3 percent to \$167,900. The property type with the largest price gain was the Previously Owned segment, where prices increased 8.7 percent to \$163,000. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 81 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 119 days.

Market-wide, inventory levels were down 23.4 percent. The property type that lost the least inventory was the \$300,001 and Above segment, where it decreased 1.5 percent. That amounts to 3.8 months supply for Single-Family homes and 4.5 months supply for Condos.

## Quick Facts

+ 62.7%

+ 33.7%

+ 34.6%

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**

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>

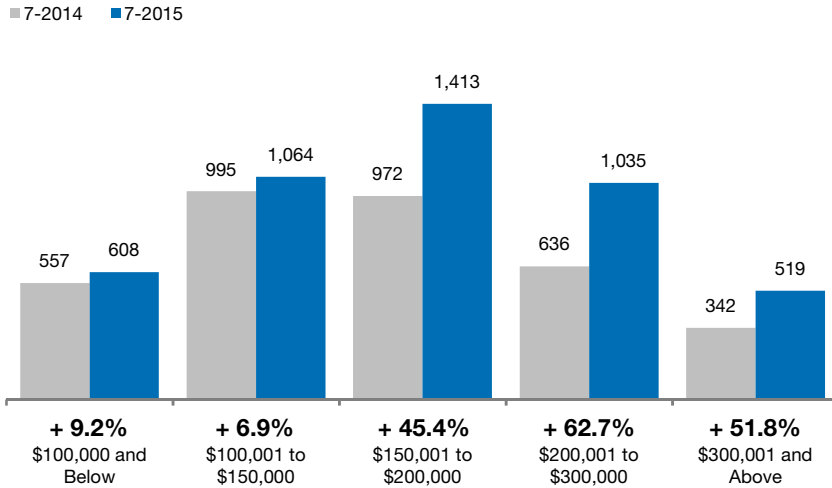


# Pending Sales

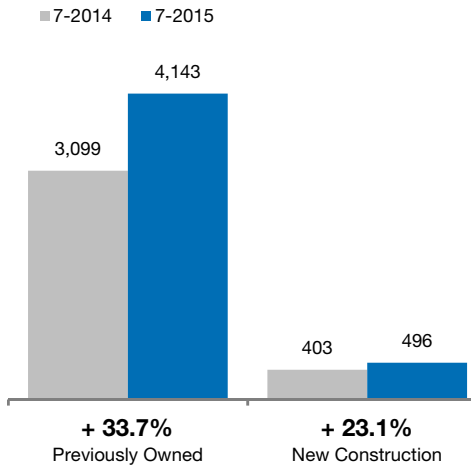
A count of properties on which offers have been accepted. **Based on a rolling 12-month total.**



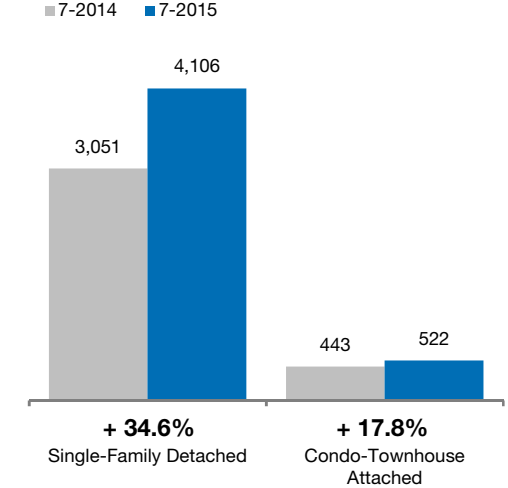
## By Price Range



## By Construction Status



## By Property Type



### All Properties

By Price Range	7-2014	7-2015	Change
\$100,000 and Below	557	608	+ 9.2%
\$100,001 to \$150,000	995	1,064	+ 6.9%
\$150,001 to \$200,000	972	1,413	+ 45.4%
\$200,001 to \$300,000	636	1,035	+ 62.7%
\$300,001 and Above	342	519	+ 51.8%
<b>All Price Ranges</b>	<b>3,502</b>	<b>4,639</b>	<b>+ 32.5%</b>

### Single-Family Detached

7-2014	7-2015	Change
492	559	+ 13.6%
808	901	+ 11.5%
868	1,221	+ 40.7%
561	936	+ 66.8%
322	489	+ 51.9%
<b>3,051</b>	<b>4,106</b>	<b>+ 34.6%</b>

### Condo-Townhouse Attached

7-2014	7-2015	Change
58	42	- 27.6%
186	159	- 14.5%
104	192	+ 84.6%
75	99	+ 32.0%
20	30	+ 50.0%
<b>443</b>	<b>522</b>	<b>+ 17.8%</b>

### By Construction Status

7-2014	7-2015	Change
3,099	4,143	+ 33.7%
403	496	+ 23.1%
<b>3,502</b>	<b>4,639</b>	<b>+ 32.5%</b>

7-2014	7-2015	Change
2,791	3,768	+ 35.0%
260	338	+ 30.0%
<b>3,051</b>	<b>4,106</b>	<b>+ 34.6%</b>

7-2014	7-2015	Change
300	364	+ 21.3%
143	158	+ 10.5%
<b>443</b>	<b>522</b>	<b>+ 17.8%</b>

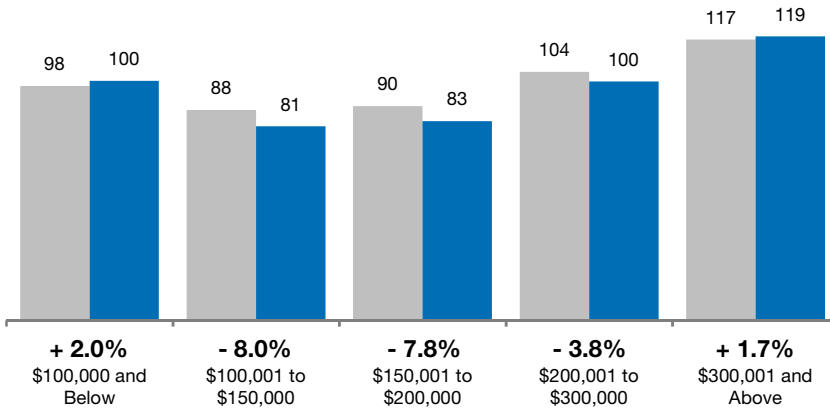
# Days on Market Until Sale

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



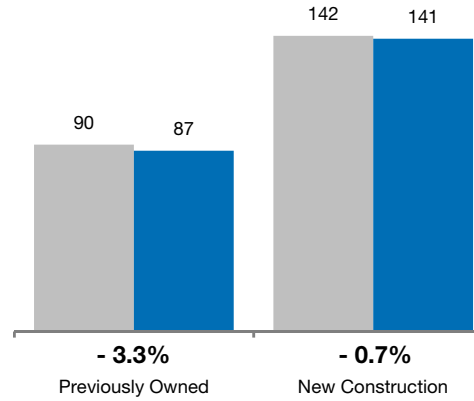
## By Price Range

■ 7-2014 ■ 7-2015



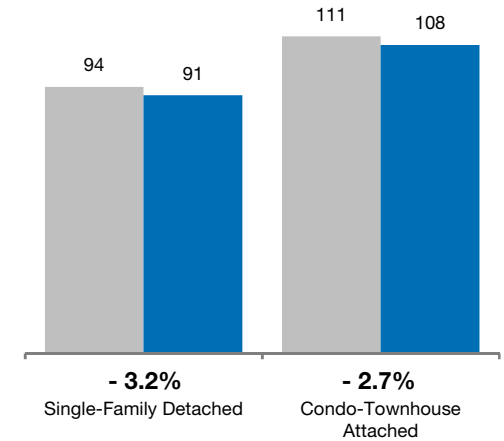
## By Construction Status

■ 7-2014 ■ 7-2015



## By Property Type

■ 7-2014 ■ 7-2015



### All Properties

#### By Price Range

	7-2014	7-2015	Change
\$100,000 and Below	98	100	+ 2.0%
\$100,001 to \$150,000	88	81	- 8.0%
\$150,001 to \$200,000	90	83	- 7.8%
\$200,001 to \$300,000	104	100	- 3.8%
\$300,001 and Above	117	119	+ 1.7%
<b>All Price Ranges</b>	<b>96</b>	<b>93</b>	<b>- 3.1%</b>

### Single-Family Detached

	7-2014	7-2015	Change
Single-Family Detached	97	100	+ 3.1%
Single-Family Detached	86	80	- 7.0%
Single-Family Detached	86	79	- 8.1%
Single-Family Detached	99	96	- 3.0%
Single-Family Detached	118	116	- 1.7%
<b>All Single-Family Detached</b>	<b>94</b>	<b>91</b>	<b>- 3.2%</b>

### Condo-Townhouse Attached

	7-2014	7-2015	Change
Condo-Townhouse Attached	109	88	- 19.3%
Condo-Townhouse Attached	96	87	- 9.4%
Condo-Townhouse Attached	116	110	- 5.2%
Condo-Townhouse Attached	145	137	- 5.5%
Condo-Townhouse Attached	114	154	+ 35.1%
<b>All Condo-Townhouse Attached</b>	<b>111</b>	<b>108</b>	<b>- 2.7%</b>

#### By Construction Status

	7-2014	7-2015	Change
Previously Owned	90	87	- 3.3%
New Construction	142	141	- 0.7%
<b>All Construction Statuses</b>	<b>96</b>	<b>93</b>	<b>- 3.1%</b>

	7-2014	7-2015	Change
Single-Family Detached	89	86	- 3.4%
Single-Family Detached	144	138	- 4.2%
<b>All Single-Family Detached</b>	<b>94</b>	<b>91</b>	<b>- 3.2%</b>

	7-2014	7-2015	Change
Condo-Townhouse Attached	97	91	- 6.2%
Condo-Townhouse Attached	140	148	+ 5.7%
<b>All Condo-Townhouse Attached</b>	<b>111</b>	<b>108</b>	<b>- 2.7%</b>

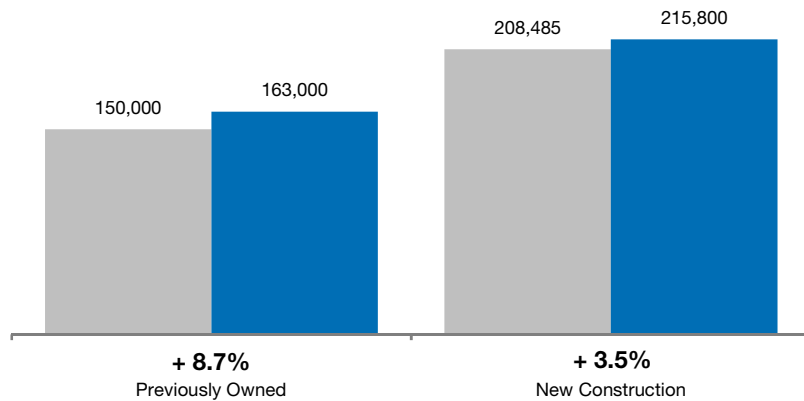
# Median Sales Price

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



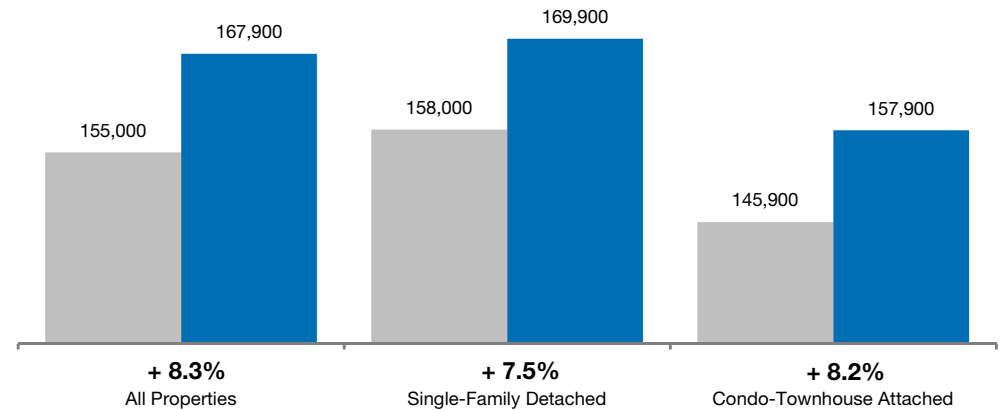
## By Construction Status

■ 7-2014 ■ 7-2015



## By Property Type

■ 7-2014 ■ 7-2015



By Construction Status	All Properties			Single-Family Detached			Condo-Townhouse Attached		
	7-2014	7-2015	Change	7-2014	7-2015	Change	7-2014	7-2015	Change
Previously Owned	150,000	163,000	+ 8.7%	152,500	165,000	+ 8.2%	129,000	147,000	+ 14.0%
New Construction	208,485	215,800	+ 3.5%	226,063	236,500	+ 4.6%	169,900	175,350	+ 3.2%
<b>All Construction Statuses</b>	<b>155,000</b>	<b>167,900</b>	<b>+ 8.3%</b>	<b>158,000</b>	<b>169,900</b>	<b>+ 7.5%</b>	<b>145,900</b>	<b>157,900</b>	<b>+ 8.2%</b>

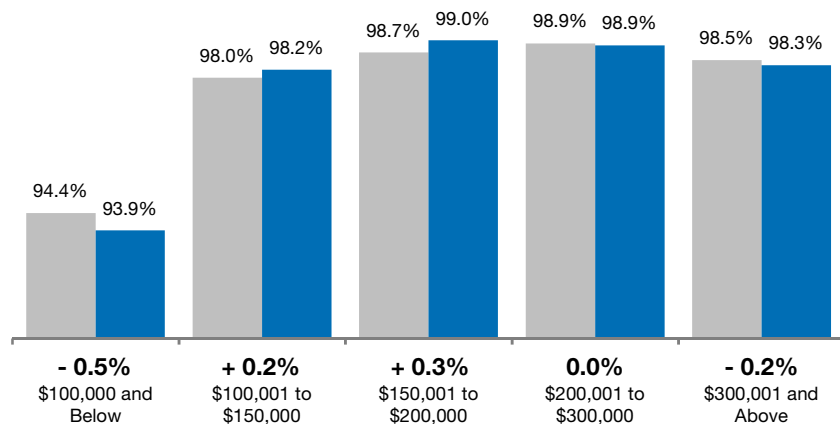
# Percent of Original List Price Received

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.**



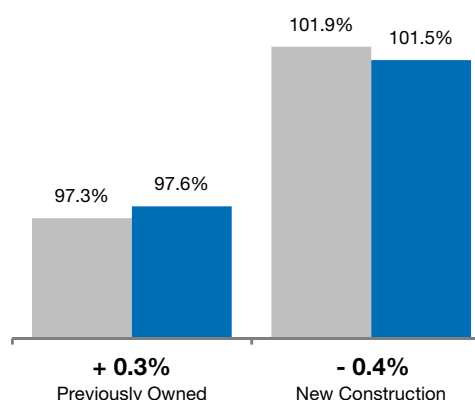
## By Price Range

■ 7-2014 ■ 7-2015



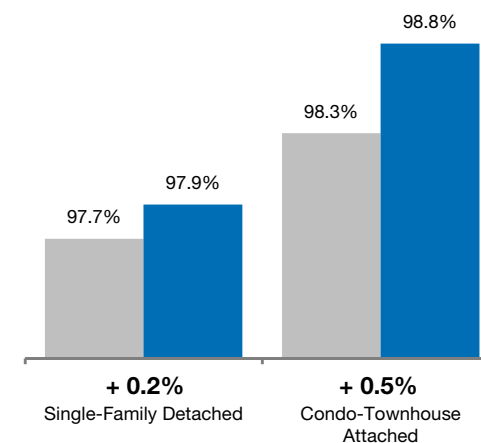
## By Construction Status

■ 7-2014 ■ 7-2015



## By Property Type

■ 7-2014 ■ 7-2015



### All Properties

#### By Price Range

	7-2014	7-2015	Change
\$100,000 and Below	94.4%	93.9%	-0.5%
\$100,001 to \$150,000	98.0%	98.2%	+0.2%
\$150,001 to \$200,000	98.7%	99.0%	+0.3%
\$200,001 to \$300,000	98.9%	98.9%	0.0%
\$300,001 and Above	98.5%	98.3%	-0.2%
<b>All Price Ranges</b>	<b>97.8%</b>	<b>98.0%</b>	<b>+0.2%</b>

### Single-Family Detached

	7-2014	7-2015	Change
\$100,000 and Below	94.2%	93.9%	-0.3%
\$100,001 to \$150,000	98.0%	98.2%	+0.2%
\$150,001 to \$200,000	98.7%	98.9%	+0.2%
\$200,001 to \$300,000	98.9%	98.8%	-0.1%
\$300,001 and Above	98.4%	98.2%	-0.2%
<b>All Price Ranges</b>	<b>97.7%</b>	<b>97.9%</b>	<b>+0.2%</b>

### Condo-Townhouse Attached

	7-2014	7-2015	Change
\$100,000 and Below	96.5%	96.4%	-0.1%
\$100,001 to \$150,000	98.2%	98.4%	+0.2%
\$150,001 to \$200,000	99.0%	99.5%	+0.5%
\$200,001 to \$300,000	98.9%	99.4%	+0.5%
\$300,001 and Above	99.8%	99.9%	+0.1%
<b>All Price Ranges</b>	<b>98.3%</b>	<b>98.8%</b>	<b>+0.5%</b>

#### By Construction Status

	7-2014	7-2015	Change
Previously Owned	97.3%	97.6%	+0.3%
New Construction	101.9%	101.5%	-0.4%
<b>All Construction Statuses</b>	<b>97.8%</b>	<b>98.0%</b>	<b>+0.2%</b>

	7-2014	7-2015	Change
Previously Owned	97.3%	97.6%	+0.3%
New Construction	102.6%	101.9%	-0.7%
<b>All Construction Statuses</b>	<b>97.7%</b>	<b>97.9%</b>	<b>+0.2%</b>

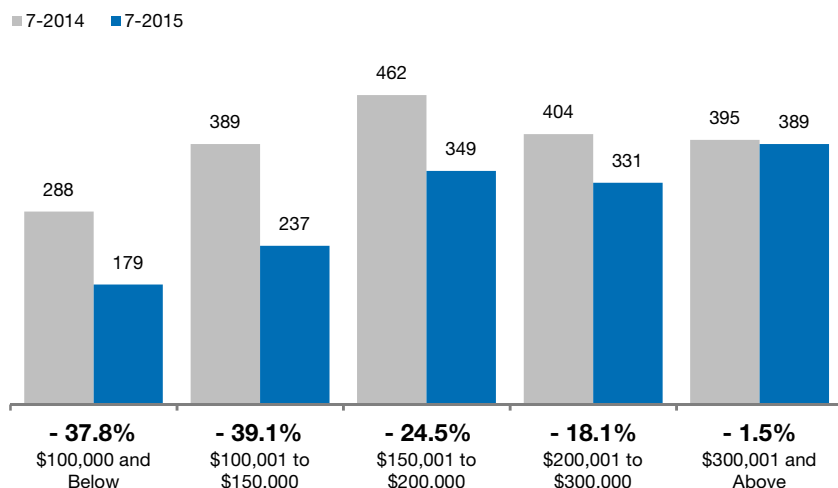
	7-2014	7-2015	Change
Single-Family Detached	97.1%	98.0%	+0.9%
Condo-Townhouse Attached	100.7%	100.8%	+0.1%
<b>All Property Types</b>	<b>98.3%</b>	<b>98.8%</b>	<b>+0.5%</b>

# Inventory of Homes for Sale

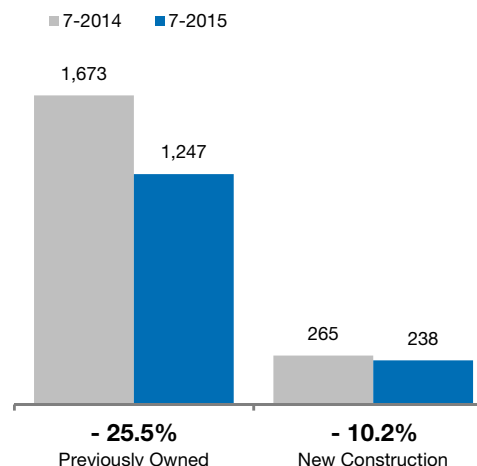
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



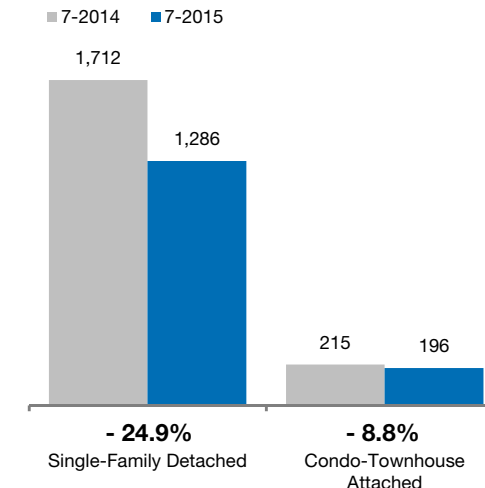
## By Price Range



## By Construction Status



## By Property Type



### All Properties

By Price Range	7-2014	7-2015	Change
\$100,000 and Below	288	179	- 37.8%
\$100,001 to \$150,000	389	237	- 39.1%
\$150,001 to \$200,000	462	349	- 24.5%
\$200,001 to \$300,000	404	331	- 18.1%
\$300,001 and Above	395	389	- 1.5%
<b>All Price Ranges</b>	<b>1,938</b>	<b>1,485</b>	<b>- 23.4%</b>

### Single-Family Detached

7-2014	7-2015	Change
264	157	- 40.5%
327	210	- 35.8%
397	268	- 32.5%
349	290	- 16.9%
375	361	- 3.7%
<b>1,712</b>	<b>1,286</b>	<b>- 24.9%</b>

### Condo-Townhouse Attached

7-2014	7-2015	Change
18	20	+ 11.1%
57	26	- 54.4%
65	81	+ 24.6%
55	41	- 25.5%
20	28	+ 40.0%
<b>215</b>	<b>196</b>	<b>- 8.8%</b>

### By Construction Status

7-2014	7-2015	Change
1,673	1,247	- 25.5%
265	238	- 10.2%
<b>1,938</b>	<b>1,485</b>	<b>- 23.4%</b>

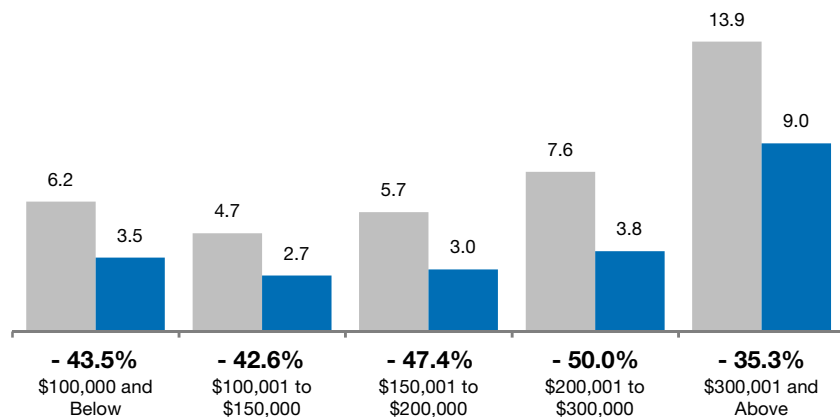
7-2014	7-2015	Change
1,525	1,133	- 25.7%
187	153	- 18.2%
<b>1,712</b>	<b>1,286</b>	<b>- 24.9%</b>

# 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.

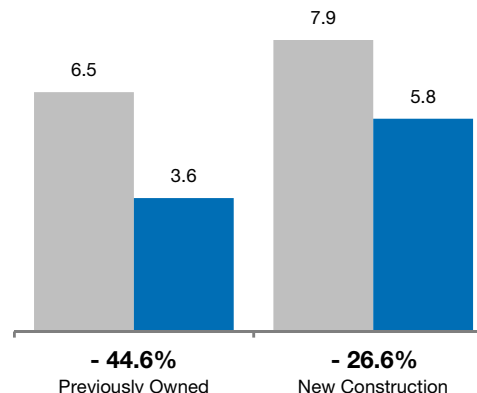
## By Price Range

■ 7-2014 ■ 7-2015



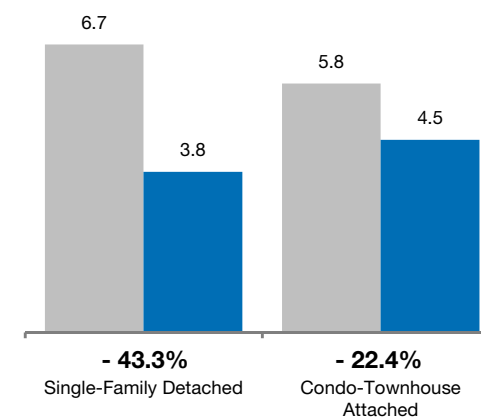
## By Construction Status

■ 7-2014 ■ 7-2015



## By Property Type

■ 7-2014 ■ 7-2015



### All Properties

#### By Price Range

	7-2014	7-2015	Change
\$100,000 and Below	6.2	3.5	- 43.5%
\$100,001 to \$150,000	4.7	2.7	- 42.6%
\$150,001 to \$200,000	5.7	3.0	- 47.4%
\$200,001 to \$300,000	7.6	3.8	- 50.0%
\$300,001 and Above	13.9	9.0	- 35.3%
<b>All Price Ranges</b>	<b>6.6</b>	<b>3.8</b>	<b>- 42.4%</b>

### Single-Family Detached

	7-2014	7-2015	Change
\$100,000 and Below	6.4	3.4	- 46.9%
\$100,001 to \$150,000	4.9	2.8	- 42.9%
\$150,001 to \$200,000	5.5	2.6	- 52.7%
\$200,001 to \$300,000	7.5	3.7	- 50.7%
\$300,001 and Above	14.0	8.9	- 36.4%
<b>All Price Ranges</b>	<b>6.7</b>	<b>3.8</b>	<b>- 43.3%</b>

### Condo-Townhouse Attached

	7-2014	7-2015	Change
\$100,000 and Below	3.7	5.7	+ 54.1%
\$100,001 to \$150,000	3.7	2.0	- 45.9%
\$150,001 to \$200,000	7.5	5.1	- 32.0%
\$200,001 to \$300,000	8.8	5.0	- 43.2%
\$300,001 and Above	10.0	9.3	- 7.0%
<b>All Price Ranges</b>	<b>5.8</b>	<b>4.5</b>	<b>- 22.4%</b>

#### By Construction Status

	7-2014	7-2015	Change
Previously Owned	6.5	3.6	- 44.6%
New Construction	7.9	5.8	- 26.6%
<b>All Construction Statuses</b>	<b>6.6</b>	<b>3.8</b>	<b>- 42.4%</b>

	7-2014	7-2015	Change
Previously Owned	6.6	3.6	- 45.5%
New Construction	8.6	5.4	- 37.2%
<b>All Construction Statuses</b>	<b>6.7</b>	<b>3.8</b>	<b>- 43.3%</b>

	7-2014	7-2015	Change
Single-Family Detached	5.5	3.7	- 32.7%
Condo-Townhouse Attached	6.5	6.5	0.0%
<b>All Property Types</b>	<b>5.8</b>	<b>4.5</b>	<b>- 22.4%</b>