

Housing Supply Overview



August 2015

Like school busses in a darker dawn, the typical seasonal slowdown is imminent. Numbers may be a bit in flux, but no drastic year-over-year drops or rises are anticipated across most markets. For the 12-month period spanning September 2014 through August 2015, Pending Sales in the Sioux Falls region were up 28.4 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 54.8 percent.

The overall Median Sales Price was up 8.0 percent to \$168,500. The property type with the largest price gain was the Previously Owned segment, where prices increased 9.6 percent to \$164,400. 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 118 days.

Market-wide, inventory levels were down 20.1 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 4.0 months supply for Single-Family homes and 4.6 months supply for Condos.

Quick Facts

+ 54.8%

+ 28.8%

+ 29.9%

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

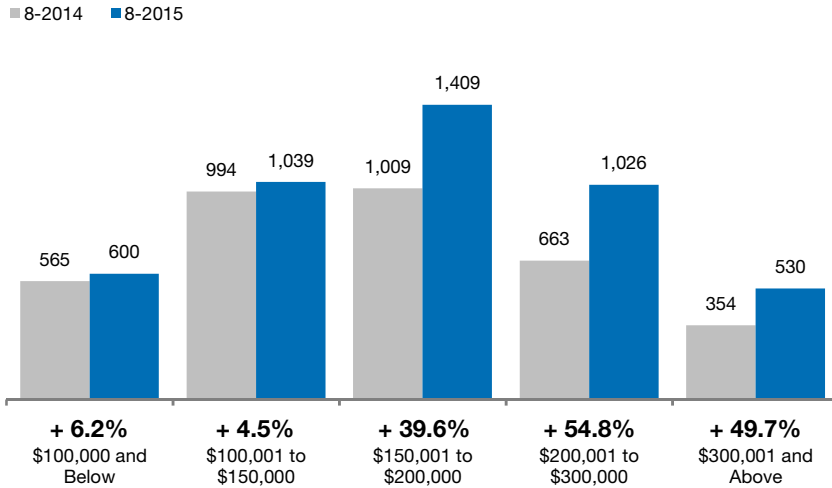
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Pending Sales

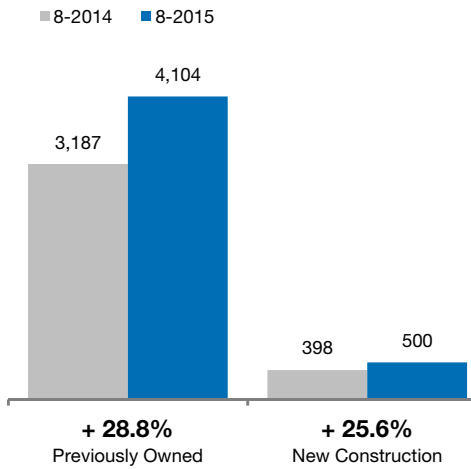
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



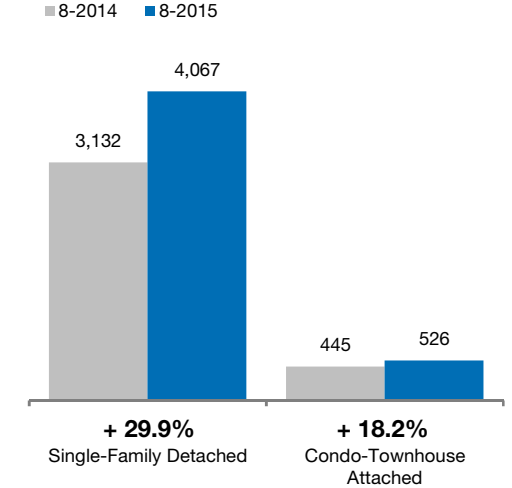
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	8-2014	8-2015	Change
\$100,000 and Below	565	600	+ 6.2%
\$100,001 to \$150,000	994	1,039	+ 4.5%
\$150,001 to \$200,000	1,009	1,409	+ 39.6%
\$200,001 to \$300,000	663	1,026	+ 54.8%
\$300,001 and Above	354	530	+ 49.7%
All Price Ranges	3,585	4,604	+ 28.4%

Single-Family Detached

8-2014	8-2015	Change
500	550	+ 10.0%
812	880	+ 8.4%
902	1,203	+ 33.4%
585	933	+ 59.5%
333	501	+ 50.5%
3,132	4,067	+ 29.9%

Condo-Townhouse Attached

8-2014	8-2015	Change
59	42	- 28.8%
180	156	- 13.3%
107	206	+ 92.5%
78	93	+ 19.2%
21	29	+ 38.1%
445	526	+ 18.2%

By Construction Status

8-2014	8-2015	Change
3,187	4,104	+ 28.8%
398	500	+ 25.6%
3,585	4,604	+ 28.4%

8-2014	8-2015	Change
2,876	3,733	+ 29.8%
256	334	+ 30.5%
3,132	4,067	+ 29.9%

8-2014	8-2015	Change
303	360	+ 18.8%
142	166	+ 16.9%
445	526	+ 18.2%

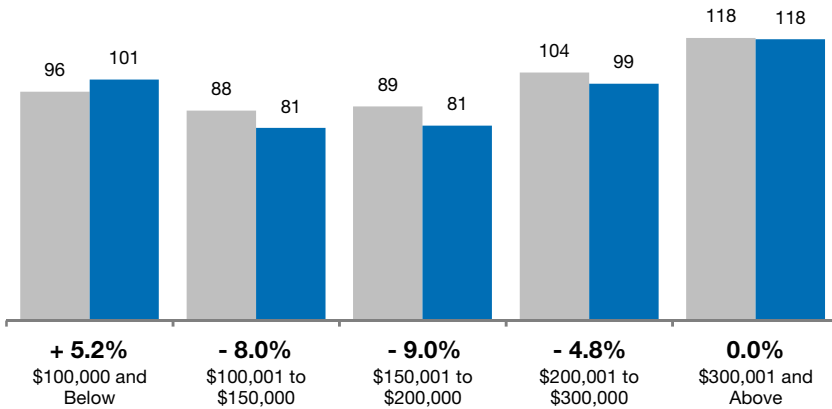
Days on Market Until Sale

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



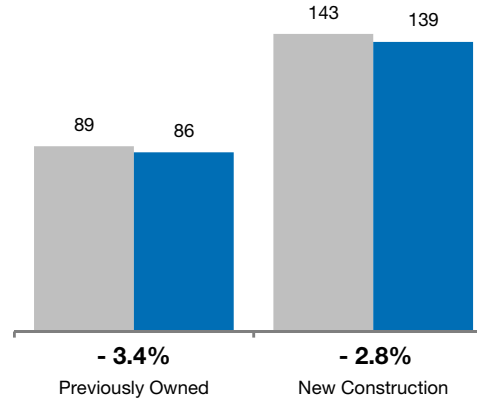
By Price Range

■ 8-2014 ■ 8-2015



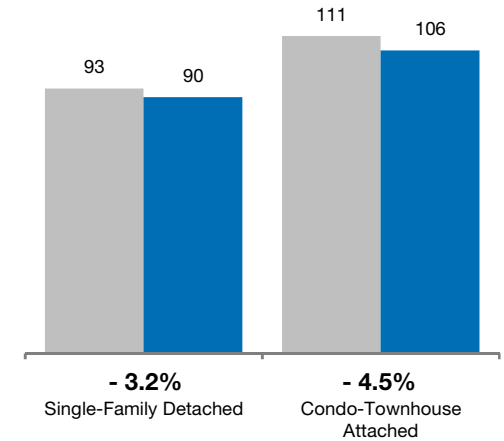
By Construction Status

■ 8-2014 ■ 8-2015



By Property Type

■ 8-2014 ■ 8-2015



All Properties

By Price Range

	8-2014	8-2015	Change
\$100,000 and Below	96	101	+ 5.2%
\$100,001 to \$150,000	88	81	- 8.0%
\$150,001 to \$200,000	89	81	- 9.0%
\$200,001 to \$300,000	104	99	- 4.8%
\$300,001 and Above	118	118	0.0%
All Price Ranges	95	92	- 3.2%

Single-Family Detached

	8-2014	8-2015	Change
\$100,000 and Below	95	101	+ 6.3%
\$100,001 to \$150,000	85	80	- 5.9%
\$150,001 to \$200,000	86	77	- 10.5%
\$200,001 to \$300,000	99	96	- 3.0%
\$300,001 and Above	118	114	- 3.4%
All Price Ranges	93	90	- 3.2%

Condo-Townhouse Attached

	8-2014	8-2015	Change
\$100,000 and Below	104	85	- 18.3%
\$100,001 to \$150,000	98	82	- 16.3%
\$150,001 to \$200,000	119	109	- 8.4%
\$200,001 to \$300,000	141	134	- 5.0%
\$300,001 and Above	114	163	+ 43.0%
All Price Ranges	111	106	- 4.5%

By Construction Status

	8-2014	8-2015	Change
Previously Owned	89	86	- 3.4%
New Construction	143	139	- 2.8%
All Construction Statuses	95	92	- 3.2%

	8-2014	8-2015	Change
Previously Owned	88	86	- 2.3%
New Construction	145	137	- 5.5%
All Construction Statuses	93	90	- 3.2%

	8-2014	8-2015	Change
Previously Owned	97	89	- 8.2%
New Construction	141	144	+ 2.1%
All Construction Statuses	111	106	- 4.5%

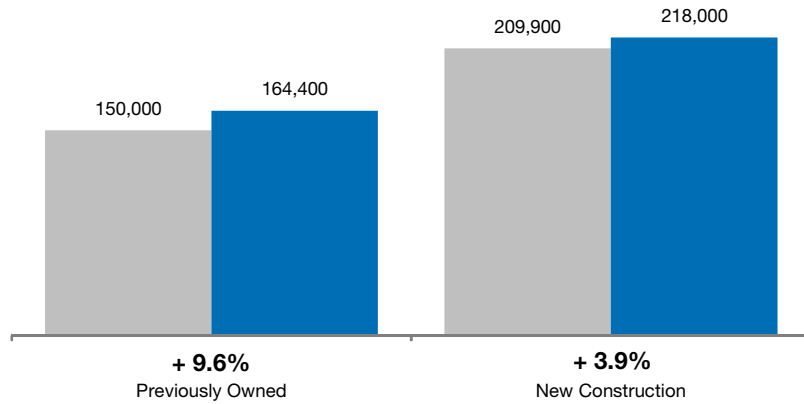
Median Sales Price

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



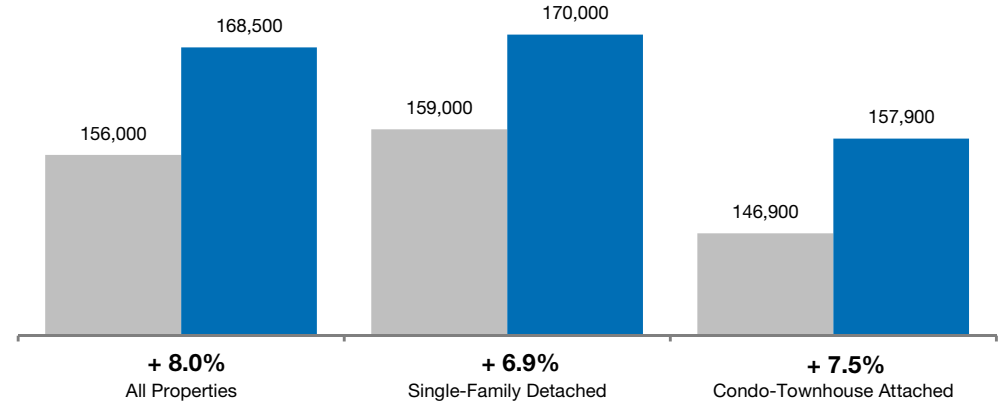
By Construction Status

■ 8-2014 ■ 8-2015



By Property Type

■ 8-2014 ■ 8-2015



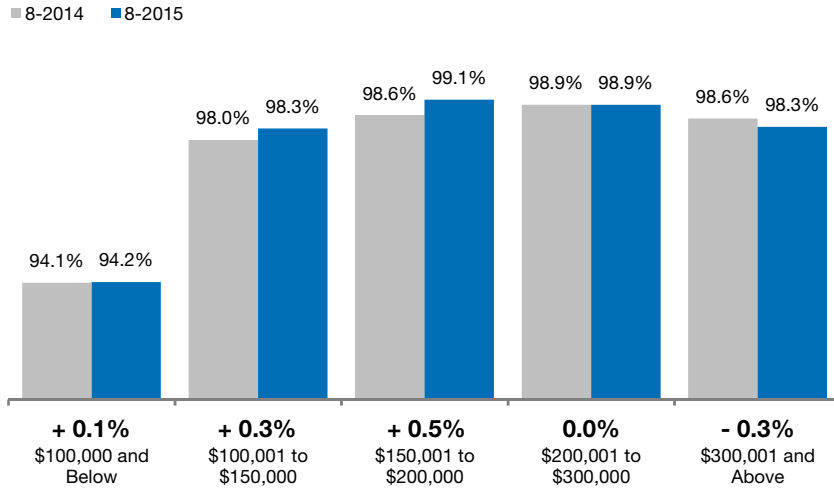
By Construction Status	All Properties			Single-Family Detached			Condo-Townhouse Attached		
	8-2014	8-2015	Change	8-2014	8-2015	Change	8-2014	8-2015	Change
Previously Owned	150,000	164,400	+ 9.6%	153,000	165,600	+ 8.2%	129,000	147,000	+ 14.0%
New Construction	209,900	218,000	+ 3.9%	228,388	239,000	+ 4.6%	172,200	170,700	- 0.9%
All Construction Statuses	156,000	168,500	+ 8.0%	159,000	170,000	+ 6.9%	146,900	157,900	+ 7.5%

Percent of Original List Price Received

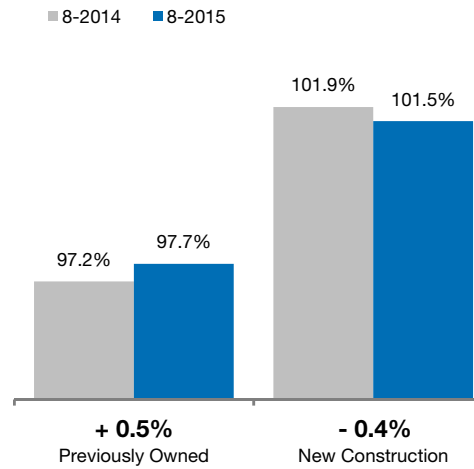
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



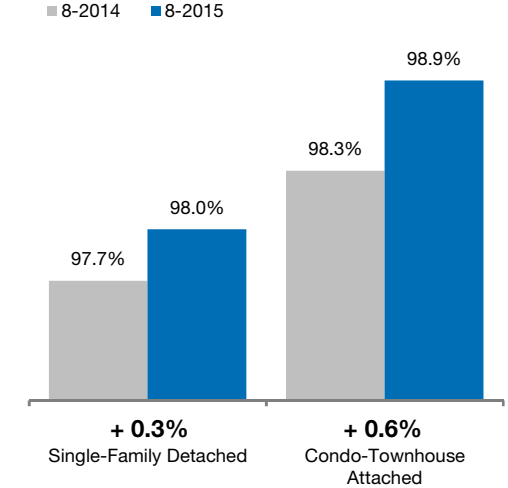
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	8-2014	8-2015	Change
\$100,000 and Below	94.1%	94.2%	+ 0.1%
\$100,001 to \$150,000	98.0%	98.3%	+ 0.3%
\$150,001 to \$200,000	98.6%	99.1%	+ 0.5%
\$200,001 to \$300,000	98.9%	98.9%	0.0%
\$300,001 and Above	98.6%	98.3%	- 0.3%
All Price Ranges	97.7%	98.1%	+ 0.4%

Single-Family Detached

8-2014	8-2015	Change
93.9%	94.2%	+ 0.3%
97.9%	98.3%	+ 0.4%
98.6%	99.0%	+ 0.4%
98.9%	98.9%	0.0%
98.5%	98.2%	- 0.3%
97.7%	98.0%	+ 0.3%

Condo-Townhouse Attached

8-2014	8-2015	Change
96.4%	96.3%	- 0.1%
98.3%	98.4%	+ 0.1%
98.9%	99.6%	+ 0.7%
99.1%	99.2%	+ 0.1%
99.7%	99.9%	+ 0.2%
98.3%	98.9%	+ 0.6%

By Construction Status

8-2014	8-2015	Change
97.2%	97.7%	+ 0.5%
101.9%	101.5%	- 0.4%
97.7%	98.1%	+ 0.4%

Single-Family Detached

8-2014	8-2015	Change
97.2%	97.7%	+ 0.5%
102.6%	101.9%	- 0.7%
97.7%	98.0%	+ 0.3%

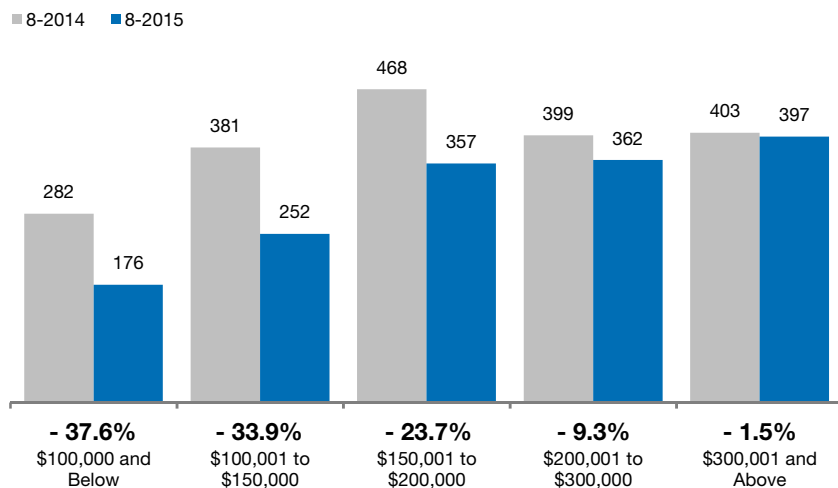
Condo-Townhouse Attached

8-2014	8-2015	Change
97.2%	98.1%	+ 0.9%
100.8%	100.7%	- 0.1%
98.3%	98.9%	+ 0.6%

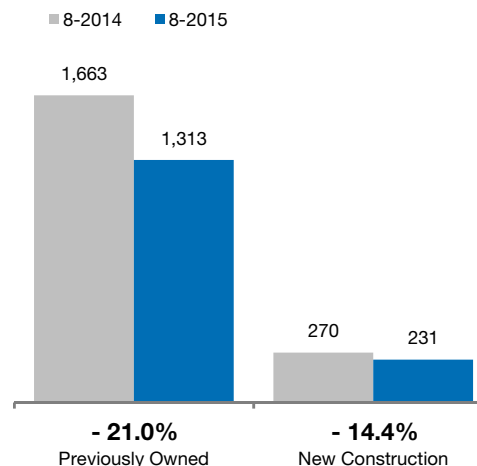
Inventory of Homes for Sale

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

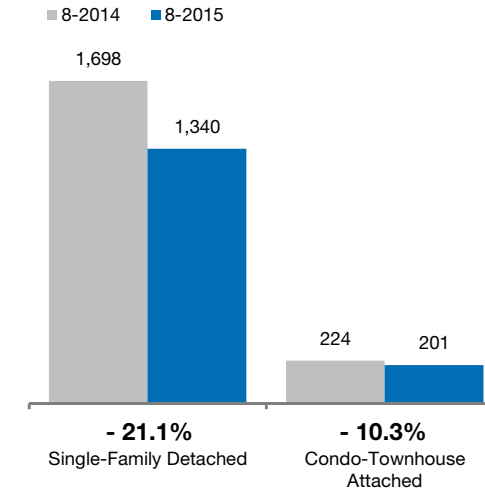
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	8-2014	8-2015	Change
\$100,000 and Below	282	176	- 37.6%
\$100,001 to \$150,000	381	252	- 33.9%
\$150,001 to \$200,000	468	357	- 23.7%
\$200,001 to \$300,000	399	362	- 9.3%
\$300,001 and Above	403	397	- 1.5%
All Price Ranges	1,933	1,544	- 20.1%

Single-Family Detached

8-2014	8-2015	Change
259	156	- 39.8%
322	222	- 31.1%
397	282	- 29.0%
348	316	- 9.2%
372	364	- 2.2%
1,698	1,340	- 21.1%

Condo-Townhouse Attached

8-2014	8-2015	Change
16	19	+ 18.8%
55	29	- 47.3%
71	74	+ 4.2%
51	46	- 9.8%
31	33	+ 6.5%
224	201	- 10.3%

By Construction Status	8-2014	8-2015	Change
Previously Owned	1,663	1,313	- 21.0%
New Construction	270	231	- 14.4%
All Construction Statuses	1,933	1,544	- 20.1%

8-2014	8-2015	Change
1,513	1,185	- 21.7%
185	155	- 16.2%
1,698	1,340	- 21.1%

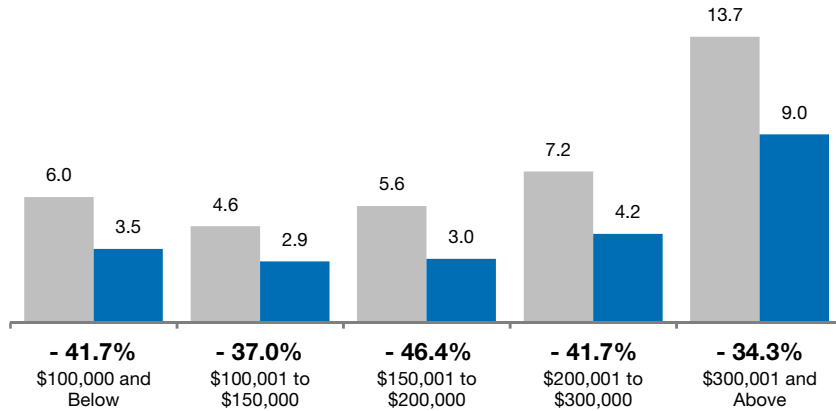
8-2014	8-2015	Change
139	125	- 10.1%
85	76	- 10.6%
224	201	- 10.3%

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.

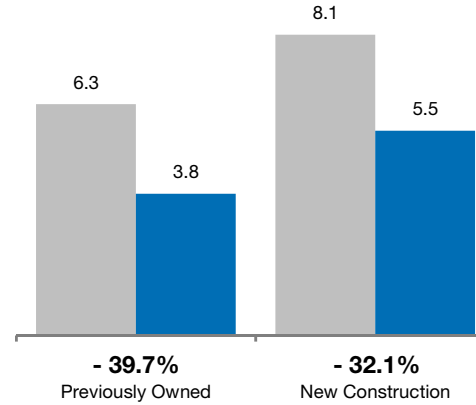
By Price Range

■ 8-2014 ■ 8-2015



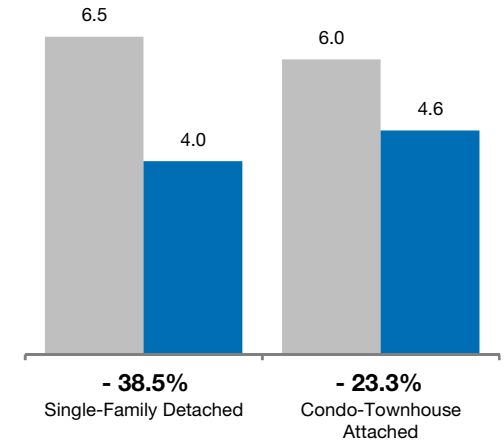
By Construction Status

■ 8-2014 ■ 8-2015



By Property Type

■ 8-2014 ■ 8-2015



All Properties

By Price Range

	8-2014	8-2015	Change
\$100,000 and Below	6.0	3.5	- 41.7%
\$100,001 to \$150,000	4.6	2.9	- 37.0%
\$150,001 to \$200,000	5.6	3.0	- 46.4%
\$200,001 to \$300,000	7.2	4.2	- 41.7%
\$300,001 and Above	13.7	9.0	- 34.3%
All Price Ranges	6.5	4.0	- 37.8%

Single-Family Detached

	8-2014	8-2015	Change
\$100,000 and Below	6.2	3.4	- 45.2%
\$100,001 to \$150,000	4.8	3.0	- 37.5%
\$150,001 to \$200,000	5.3	2.8	- 47.2%
\$200,001 to \$300,000	7.1	4.1	- 42.3%
\$300,001 and Above	13.4	8.7	- 35.1%
All Price Ranges	6.5	4.0	- 38.5%

Condo-Townhouse Attached

	8-2014	8-2015	Change
\$100,000 and Below	3.3	5.4	+ 63.6%
\$100,001 to \$150,000	3.7	2.2	- 40.5%
\$150,001 to \$200,000	8.0	4.3	- 46.3%
\$200,001 to \$300,000	7.8	5.9	- 24.4%
\$300,001 and Above	14.8	11.4	- 23.0%
All Price Ranges	6.0	4.6	- 23.3%

By Construction Status

	8-2014	8-2015	Change
Previously Owned	6.3	3.8	- 39.7%
New Construction	8.1	5.5	- 32.1%
All Construction Statuses	6.5	4.0	- 37.8%

	8-2014	8-2015	Change
Previously Owned	6.3	3.8	- 39.7%
New Construction	8.7	5.6	- 35.6%
All Construction Statuses	6.5	4.0	- 38.5%