

Housing Supply Overview



September 2015

The best outcomes seen in the past 15 years are upon us. Nary a warning bell is suspect to sound in this time of generalized stability. For the 12-month period spanning October 2014 through September 2015, Pending Sales in the Sioux Falls region were up 28.1 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 61.6 percent.

The overall Median Sales Price was up 9.0 percent to \$170,000. The property type with the largest price gain was the Previously Owned segment, where prices increased 10.0 percent to \$165,000. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 78 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 18.8 percent. The property type that lost the least inventory was the \$300,001 and Above segment, where it decreased 3.2 percent. That amounts to 3.9 months supply for Single-Family homes and 4.3 months supply for Condos.

Quick Facts

+ 61.6%

+ 29.0%

+ 29.9%

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

Construction Status With
Strongest Sales:
New Construction

Property Type With
Strongest Sales:
Single-Family Detached

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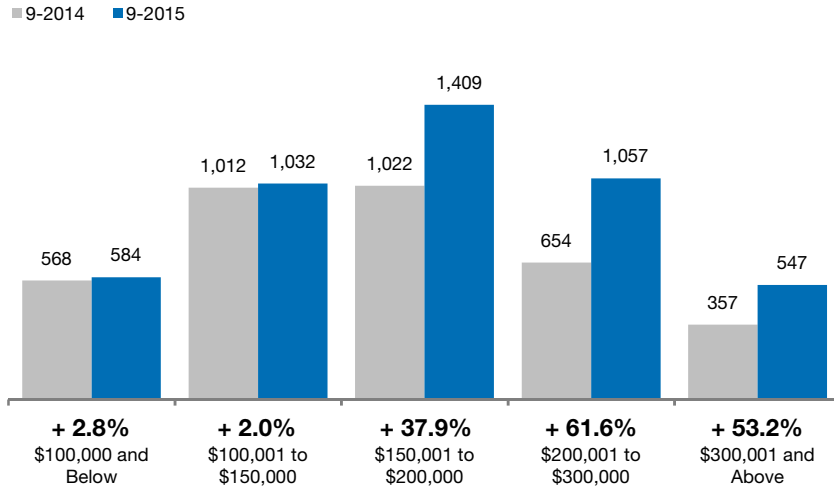


Pending Sales

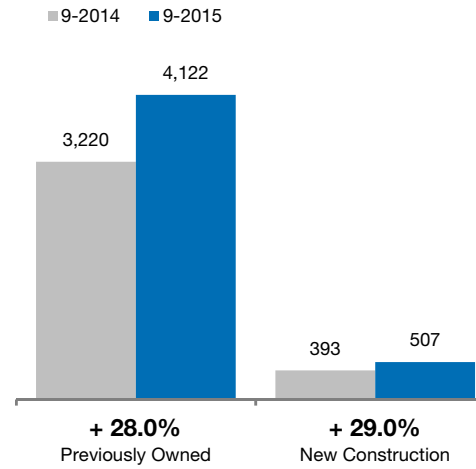
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



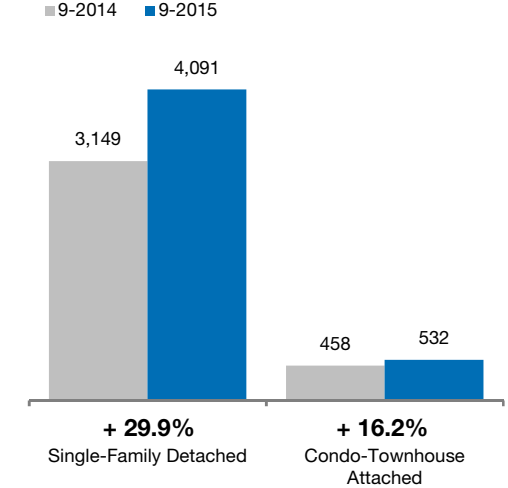
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	9-2014	9-2015	Change
\$100,000 and Below	568	584	+ 2.8%
\$100,001 to \$150,000	1,012	1,032	+ 2.0%
\$150,001 to \$200,000	1,022	1,409	+ 37.9%
\$200,001 to \$300,000	654	1,057	+ 61.6%
\$300,001 and Above	357	547	+ 53.2%
All Price Ranges	3,613	4,629	+ 28.1%

Single-Family Detached

9-2014	9-2015	Change
507	532	+ 4.9%
822	881	+ 7.2%
904	1,201	+ 32.9%
580	959	+ 65.3%
336	518	+ 54.2%
3,149	4,091	+ 29.9%

Condo-Townhouse Attached

9-2014	9-2015	Change
57	48	- 15.8%
188	149	- 20.7%
118	208	+ 76.3%
74	98	+ 32.4%
21	29	+ 38.1%
458	532	+ 16.2%

By Construction Status

9-2014	9-2015	Change
3,220	4,122	+ 28.0%
393	507	+ 29.0%
3,613	4,629	+ 28.1%

9-2014	9-2015	Change
2,901	3,752	+ 29.3%
248	339	+ 36.7%
3,149	4,091	+ 29.9%

9-2014	9-2015	Change
313	364	+ 16.3%
145	168	+ 15.9%
458	532	+ 16.2%

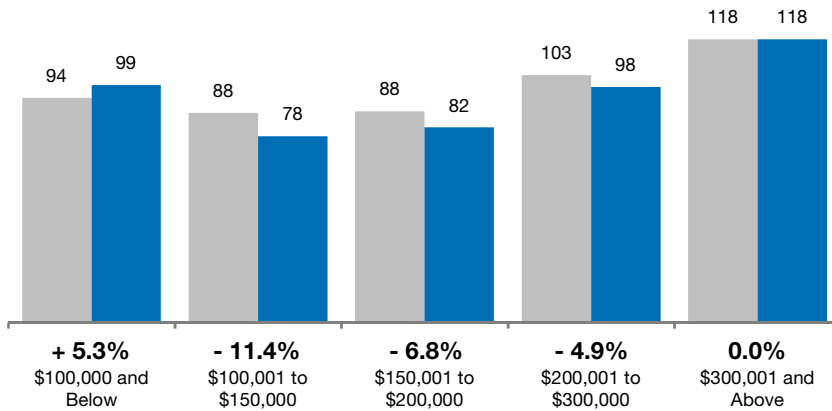
Days on Market Until Sale

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



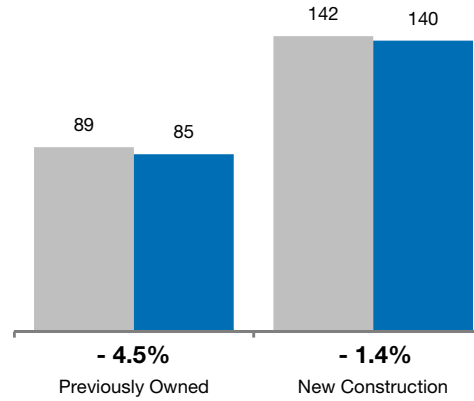
By Price Range

■ 9-2014 ■ 9-2015



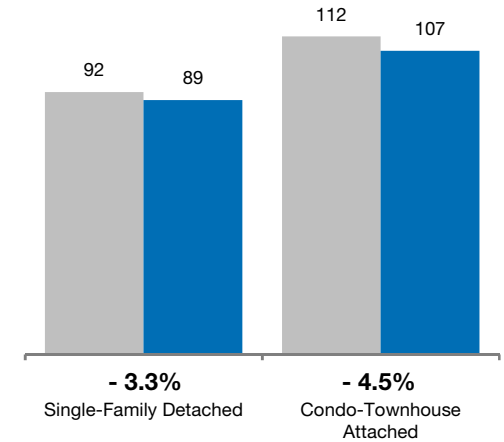
By Construction Status

■ 9-2014 ■ 9-2015



By Property Type

■ 9-2014 ■ 9-2015



All Properties

By Price Range

	9-2014	9-2015	Change
\$100,000 and Below	94	99	+ 5.3%
\$100,001 to \$150,000	88	78	- 11.4%
\$150,001 to \$200,000	88	82	- 6.8%
\$200,001 to \$300,000	103	98	- 4.9%
\$300,001 and Above	118	118	0.0%
All Price Ranges	95	91	- 4.2%

Single-Family Detached

	9-2014	9-2015	Change
9-2014	93	100	+ 7.5%
9-2015	85	79	- 7.1%
Change	85	76	- 10.6%
9-2014	99	95	- 4.0%
9-2015	118	115	- 2.5%
All Price Ranges	92	89	- 3.3%

Condo-Townhouse Attached

	9-2014	9-2015	Change
9-2014	104	88	- 15.4%
9-2015	100	73	- 27.0%
Change	116	112	- 3.4%
9-2014	137	135	- 1.5%
9-2015	125	167	+ 33.6%
All Price Ranges	112	107	- 4.5%

By Construction Status

	9-2014	9-2015	Change
Previously Owned	89	85	- 4.5%
New Construction	142	140	- 1.4%
All Construction Statuses	95	91	- 4.2%

	9-2014	9-2015	Change
9-2014	88	85	- 3.4%
9-2015	143	137	- 4.2%
All Construction Statuses	92	89	- 3.3%

	9-2014	9-2015	Change
9-2014	98	89	- 9.2%
9-2015	141	146	+ 3.5%
All Construction Statuses	112	107	- 4.5%

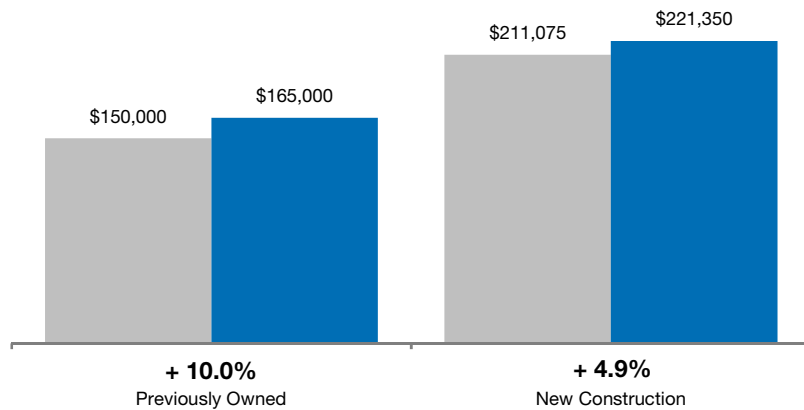
Median Sales Price

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



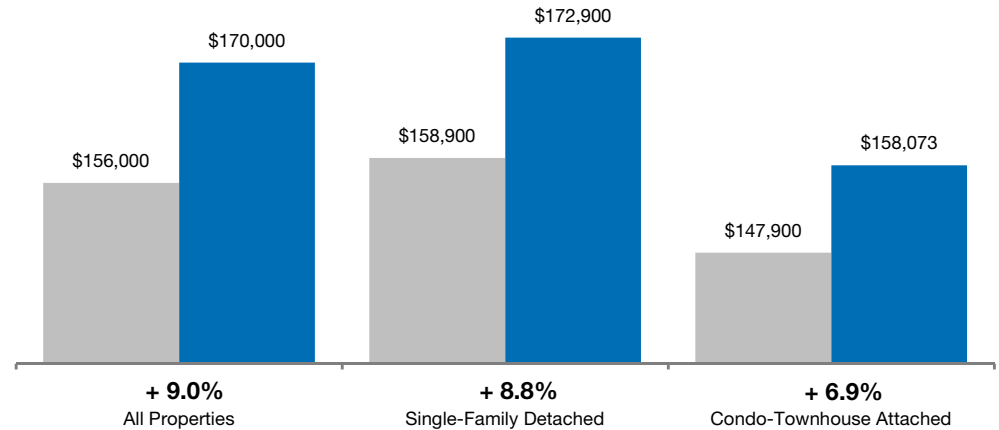
By Construction Status

■ 9-2014 ■ 9-2015



By Property Type

■ 9-2014 ■ 9-2015



All Properties

By Construction Status	9-2014	9-2015	Change
Previously Owned	\$150,000	\$165,000	+ 10.0%
New Construction	\$211,075	\$221,350	+ 4.9%
All Construction Statuses	\$156,000	\$170,000	+ 9.0%

Single-Family Detached

9-2014	9-2015	Change
\$153,100	\$167,500	+ 9.4%
\$234,350	\$241,100	+ 2.9%
\$158,900	\$172,900	+ 8.8%

Condo-Townhouse Attached

9-2014	9-2015	Change
\$132,000	\$147,500	+ 11.7%
\$173,280	\$170,534	- 1.6%
\$147,900	\$158,073	+ 6.9%

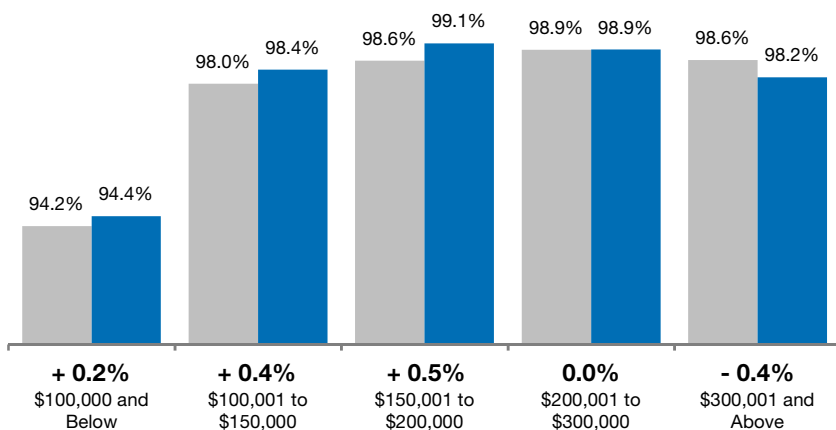
Percent of Original List Price Received

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.**



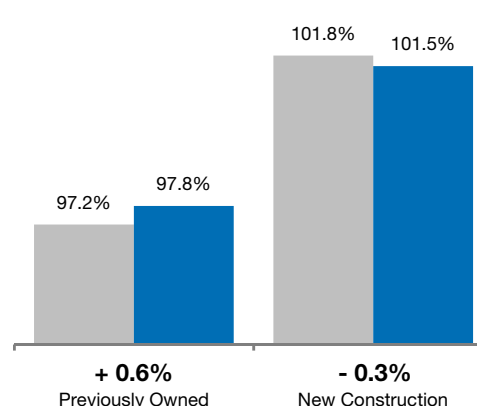
By Price Range

■ 9-2014 ■ 9-2015



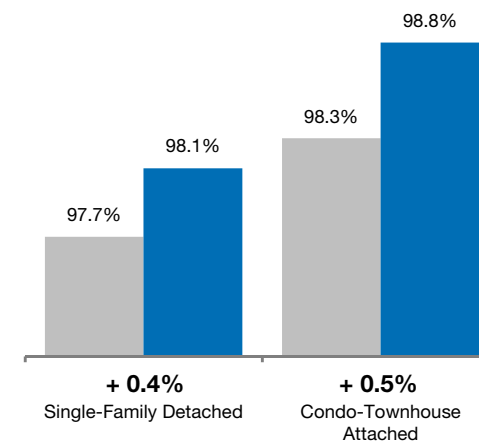
By Construction Status

■ 9-2014 ■ 9-2015



By Property Type

■ 9-2014 ■ 9-2015



All Properties

By Price Range

	9-2014	9-2015	Change
\$100,000 and Below	94.2%	94.4%	+ 0.2%
\$100,001 to \$150,000	98.0%	98.4%	+ 0.4%
\$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%	98.2%	- 0.4%
All Price Ranges	97.8%	98.2%	+ 0.4%

Single-Family Detached

	9-2014	9-2015	Change
9-2014	93.9%	94.5%	+ 0.6%
9-2015	97.9%	98.4%	+ 0.5%
Change	98.6%	99.0%	+ 0.4%
9-2014	98.9%	98.9%	0.0%
9-2015	98.6%	98.1%	- 0.5%
Change	99.4%	100.1%	+ 0.7%
All Price Ranges	97.7%	98.1%	+ 0.4%

Condo-Townhouse Attached

	9-2014	9-2015	Change
9-2014	96.1%	95.2%	- 0.9%
9-2015	98.4%	98.6%	+ 0.2%
Change	98.7%	99.7%	+ 1.0%
9-2014	99.0%	99.2%	+ 0.2%
9-2015	99.4%	100.1%	+ 0.7%
Change	98.3%	98.8%	+ 0.5%

By Construction Status

	9-2014	9-2015	Change
Previously Owned	97.2%	97.8%	+ 0.6%
New Construction	101.8%	101.5%	- 0.3%
All Construction Statuses	97.8%	98.2%	+ 0.4%

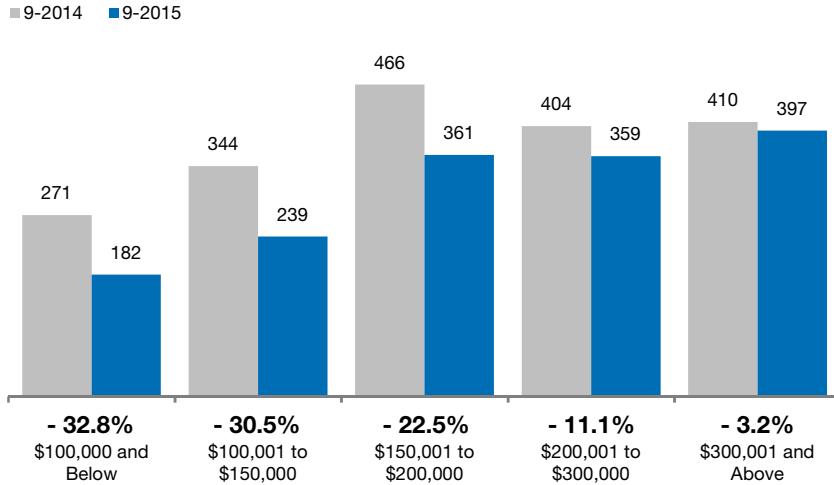
	9-2014	9-2015	Change
9-2014	97.3%	97.7%	+ 0.4%
9-2015	102.5%	101.9%	- 0.6%
Change	100.6%	100.7%	+ 0.1%
All Construction Statuses	97.7%	98.1%	+ 0.4%

Inventory of Homes for Sale

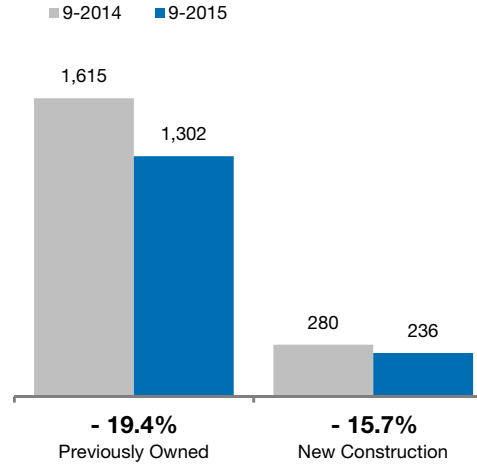
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



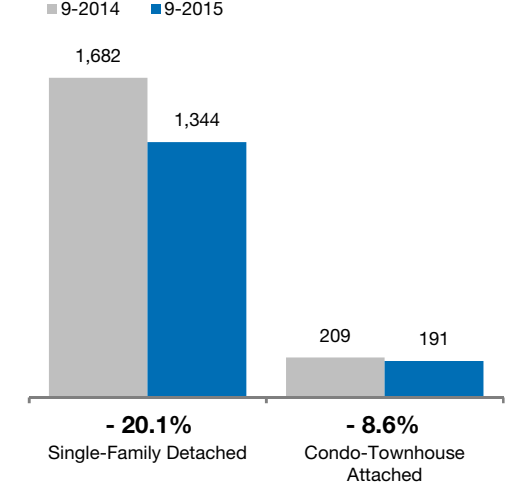
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	9-2014	9-2015	Change
\$100,000 and Below	271	182	- 32.8%
\$100,001 to \$150,000	344	239	- 30.5%
\$150,001 to \$200,000	466	361	- 22.5%
\$200,001 to \$300,000	404	359	- 11.1%
\$300,001 and Above	410	397	- 3.2%
All Price Ranges	1,895	1,538	- 18.8%

Single-Family Detached

9-2014	9-2015	Change
252	167	- 33.7%
305	211	- 30.8%
403	294	- 27.0%
346	308	- 11.0%
376	364	- 3.2%
1,682	1,344	- 20.1%

Condo-Townhouse Attached

9-2014	9-2015	Change
16	14	- 12.5%
38	27	- 28.9%
63	66	+ 4.8%
58	51	- 12.1%
34	33	- 2.9%
209	191	- 8.6%

By Construction Status

9-2014	9-2015	Change
1,615	1,302	- 19.4%
280	236	- 15.7%
1,895	1,538	- 18.8%

9-2014	9-2015	Change
1,483	1,182	- 20.3%
199	162	- 18.6%
1,682	1,344	- 20.1%

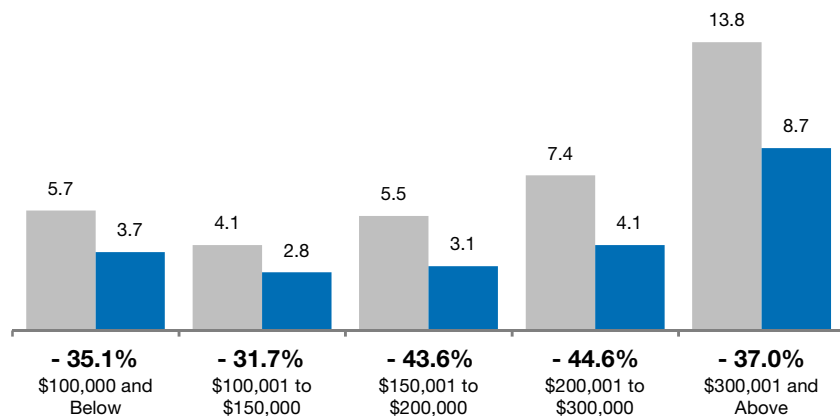
9-2014	9-2015	Change
128	117	- 8.6%
81	74	- 8.6%
209	191	- 8.6%

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.

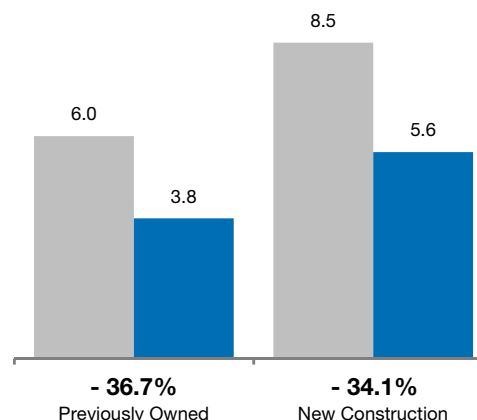
By Price Range

■ 9-2014 ■ 9-2015



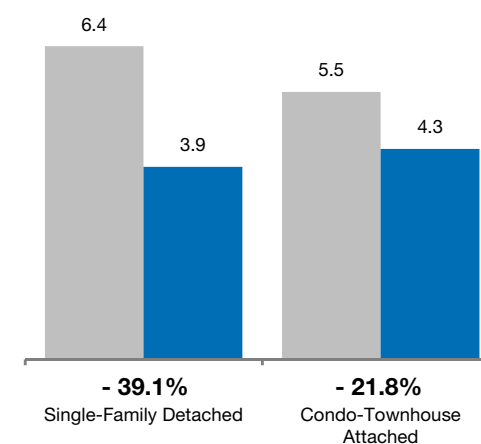
By Construction Status

■ 9-2014 ■ 9-2015



By Property Type

■ 9-2014 ■ 9-2015



All Properties

By Price Range

	9-2014	9-2015	Change
\$100,000 and Below	5.7	3.7	- 35.1%
\$100,001 to \$150,000	4.1	2.8	- 31.7%
\$150,001 to \$200,000	5.5	3.1	- 43.6%
\$200,001 to \$300,000	7.4	4.1	- 44.6%
\$300,001 and Above	13.8	8.7	- 37.0%
All Price Ranges	6.3	4.0	- 36.5%

Single-Family Detached

	9-2014	9-2015	Change
9-2014	6.0	3.8	- 36.7%
9-2015	4.5	2.9	- 35.6%
9-2014	5.3	2.9	- 45.3%
9-2015	7.2	3.9	- 45.8%
9-2014	13.4	8.4	- 37.3%
All Price Ranges	6.4	3.9	- 39.1%

Condo-Townhouse Attached

	9-2014	9-2015	Change
9-2014	3.4	3.5	+ 2.9%
9-2015	2.4	2.2	- 8.3%
9-2014	6.4	3.8	- 40.6%
9-2015	9.4	6.2	- 34.0%
9-2014	16.2	11.4	- 29.6%
All Price Ranges	5.5	4.3	- 21.8%

By Construction Status

	9-2014	9-2015	Change
Previously Owned	6.0	3.8	- 36.7%
New Construction	8.5	5.6	- 34.1%
All Construction Statuses	6.3	4.0	- 36.5%

	9-2014	9-2015	Change
9-2014	6.1	3.8	- 37.7%
9-2015	9.6	5.7	- 40.6%
All Construction Statuses	6.4	3.9	- 39.1%

	9-2014	9-2015	Change
9-2014	4.9	3.9	- 20.4%
9-2015	6.7	5.3	- 20.9%
All Construction Statuses	5.5	4.3	- 21.8%