

Housing Supply Overview



October 2015

A transitory market is currently in effect and it is not uncommon for some metrics to experience declines. For the 12-month period spanning November 2014 through October 2015, Pending Sales in the Sioux Falls region were up 26.3 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 52.1 percent.

The overall Median Sales Price was up 7.9 percent to \$170,700. The property type with the largest price gain was the Previously Owned segment, where prices increased 9.5 percent to \$167,000. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 77 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 120 days.

Market-wide, inventory levels were down 22.5 percent. The property type that lost the least inventory was the \$300,001 and Above segment, where it decreased 6.7 percent. That amounts to 3.5 months supply for Single-Family homes and 3.6 months supply for Condos.

Quick Facts

+ 52.1%

+ 26.6%

+ 27.4%

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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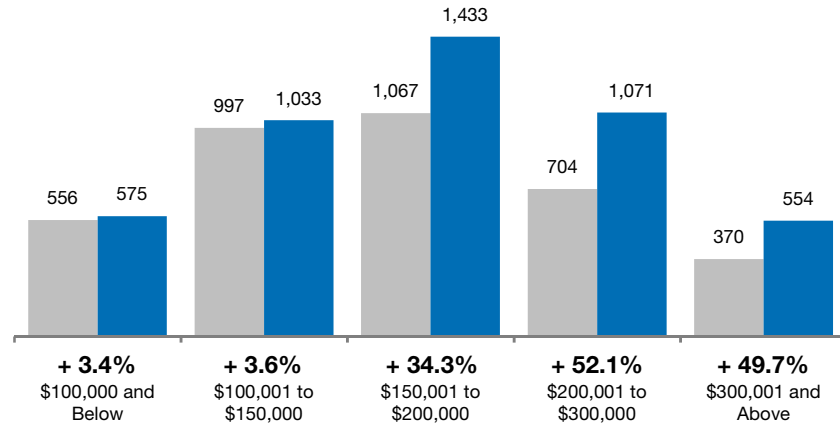
Pending Sales

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



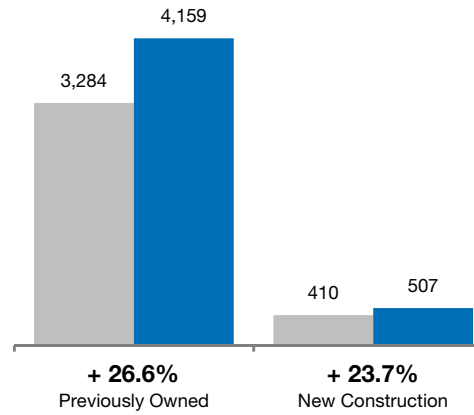
By Price Range

■ 10-2014 ■ 10-2015



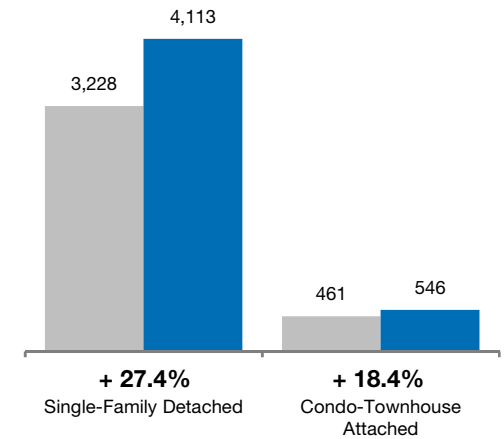
By Construction Status

■ 10-2014 ■ 10-2015



By Property Type

■ 10-2014 ■ 10-2015



All Properties

By Price Range

	10-2014	10-2015	Change
\$100,000 and Below	556	575	+ 3.4%
\$100,001 to \$150,000	997	1,033	+ 3.6%
\$150,001 to \$200,000	1,067	1,433	+ 34.3%
\$200,001 to \$300,000	704	1,071	+ 52.1%
\$300,001 and Above	370	554	+ 49.7%
All Price Ranges	3,694	4,666	+ 26.3%

Single-Family Detached

	10-2014	10-2015	Change
Single-Family Detached	499	521	+ 4.4%
Single-Family Detached	812	885	+ 9.0%
Single-Family Detached	945	1,212	+ 28.3%
Single-Family Detached	624	974	+ 56.1%
Single-Family Detached	348	521	+ 49.7%
All Single-Family Detached	3,228	4,113	+ 27.4%

Condo-Townhouse Attached

	10-2014	10-2015	Change
Condo-Townhouse Attached	54	49	- 9.3%
Condo-Townhouse Attached	183	146	- 20.2%
Condo-Townhouse Attached	122	221	+ 81.1%
Condo-Townhouse Attached	80	97	+ 21.3%
Condo-Townhouse Attached	22	33	+ 50.0%
All Condo-Townhouse Attached	461	546	+ 18.4%

By Construction Status

	10-2014	10-2015	Change
Previously Owned	3,284	4,159	+ 26.6%
New Construction	410	507	+ 23.7%
All Construction Statuses	3,694	4,666	+ 26.3%

	10-2014	10-2015	Change
Previously Owned	2,969	3,785	+ 27.5%
New Construction	259	328	+ 26.6%
All Single-Family Detached	3,228	4,113	+ 27.4%

	10-2014	10-2015	Change
Condo-Townhouse Attached	310	367	+ 18.4%
Condo-Townhouse Attached	151	179	+ 18.5%
All Condo-Townhouse Attached	461	546	+ 18.4%

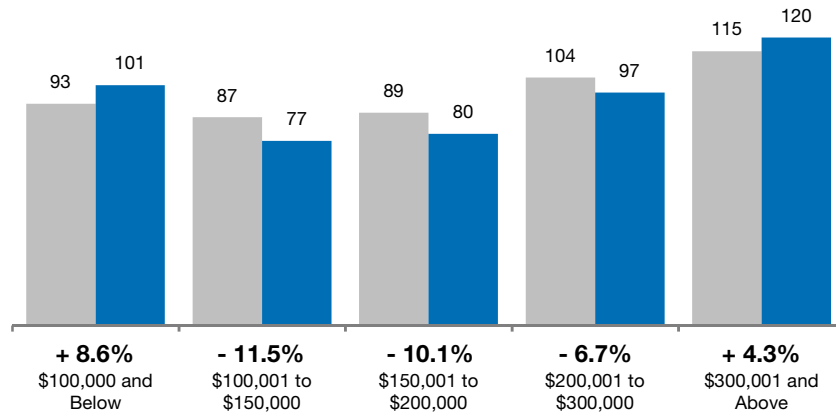
Days on Market Until Sale

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



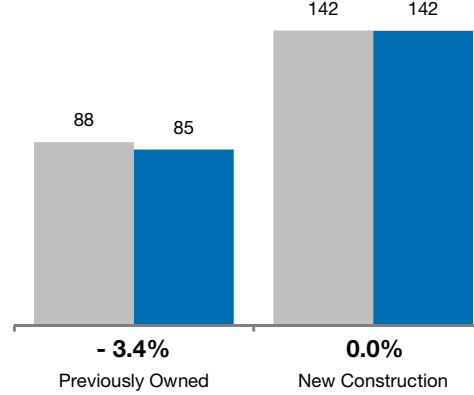
By Price Range

■ 10-2014 ■ 10-2015



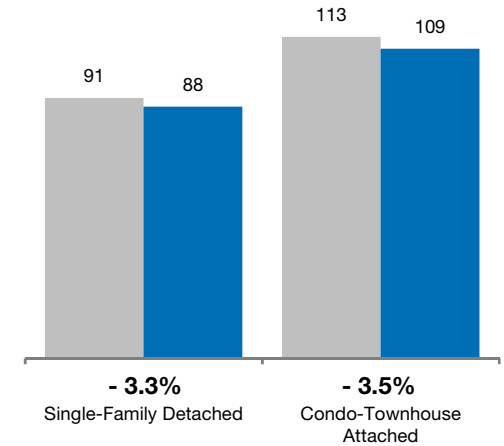
By Construction Status

■ 10-2014 ■ 10-2015



By Property Type

■ 10-2014 ■ 10-2015



All Properties

By Price Range

	10-2014	10-2015	Change
\$100,000 and Below	93	101	+ 8.6%
\$100,001 to \$150,000	87	77	- 11.5%
\$150,001 to \$200,000	89	80	- 10.1%
\$200,001 to \$300,000	104	97	- 6.7%
\$300,001 and Above	115	120	+ 4.3%
All Price Ranges	94	91	- 3.2%

Single-Family Detached

	10-2014	10-2015	Change
\$100,000 and Below	91	101	+ 11.0%
\$100,001 to \$150,000	84	78	- 7.1%
\$150,001 to \$200,000	85	74	- 12.9%
\$200,001 to \$300,000	99	94	- 5.1%
\$300,001 and Above	114	116	+ 1.8%
All Price Ranges	91	88	- 3.3%

Condo-Townhouse Attached

	10-2014	10-2015	Change
\$100,000 and Below	103	96	- 6.8%
\$100,001 to \$150,000	101	72	- 28.7%
\$150,001 to \$200,000	116	114	- 1.7%
\$200,001 to \$300,000	140	136	- 2.9%
\$300,001 and Above	127	180	+ 41.7%
All Price Ranges	113	109	- 3.5%

By Construction Status

	10-2014	10-2015	Change
Previously Owned	88	85	- 3.4%
New Construction	142	142	0.0%
All Construction Statuses	94	91	- 3.2%

	10-2014	10-2015	Change
Previously Owned	87	84	- 3.4%
New Construction	142	138	- 2.8%
All Construction Statuses	91	88	- 3.3%

	10-2014	10-2015	Change
Previously Owned	98	91	- 7.1%
New Construction	142	149	+ 4.9%
All Construction Statuses	113	109	- 3.5%

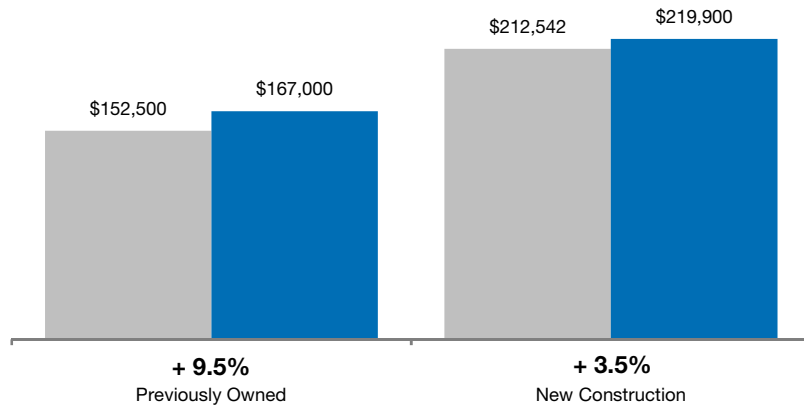
Median Sales Price

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



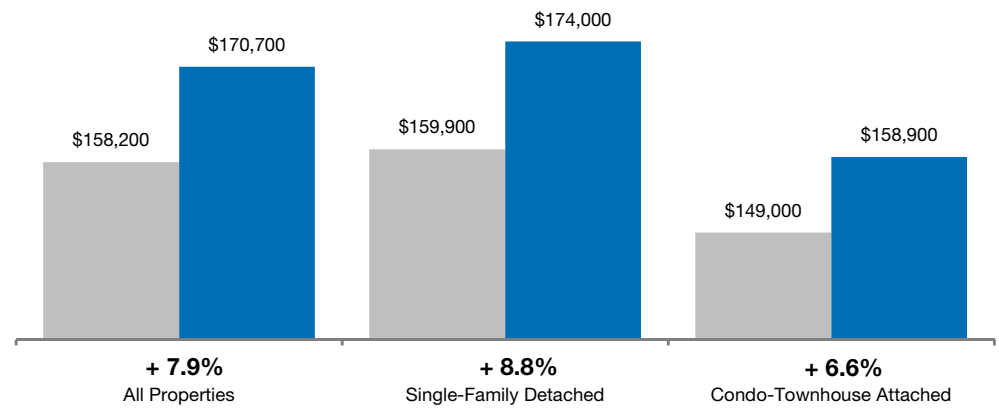
By Construction Status

■ 10-2014 ■ 10-2015



By Property Type

■ 10-2014 ■ 10-2015



By Construction Status	All Properties			Single-Family Detached			Condo-Townhouse Attached		
	10-2014	10-2015	Change	10-2014	10-2015	Change	10-2014	10-2015	Change
Previously Owned	\$152,500	\$167,000	+ 9.5%	\$154,900	\$169,000	+ 9.1%	\$132,500	\$147,250	+ 11.1%
New Construction	\$212,542	\$219,900	+ 3.5%	\$234,900	\$239,100	+ 1.8%	\$175,000	\$170,368	- 2.6%
All Construction Statuses	\$158,200	\$170,700	+ 7.9%	\$159,900	\$174,000	+ 8.8%	\$149,000	\$158,900	+ 6.6%

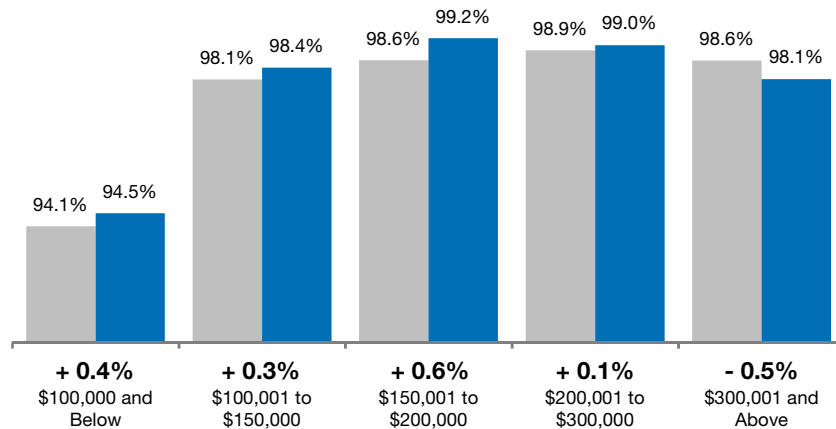
Percent of Original List Price Received

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.**



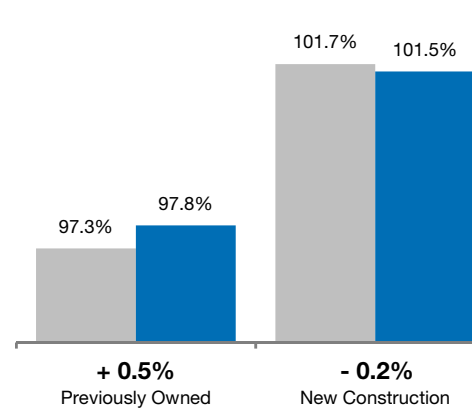
By Price Range

■ 10-2014 ■ 10-2015



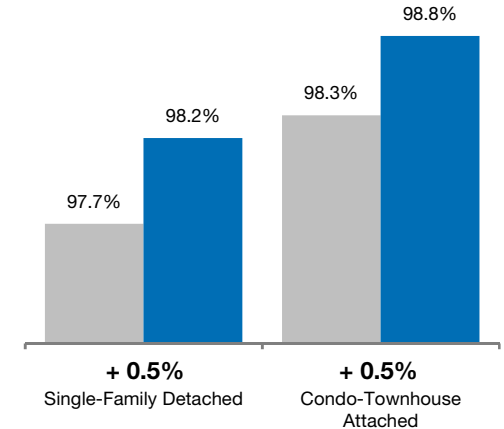
By Construction Status

■ 10-2014 ■ 10-2015



By Property Type

■ 10-2014 ■ 10-2015



All Properties

By Price Range	10-2014	10-2015	Change
\$100,000 and Below	94.1%	94.5%	+ 0.4%
\$100,001 to \$150,000	98.1%	98.4%	+ 0.3%
\$150,001 to \$200,000	98.6%	99.2%	+ 0.6%
\$200,001 to \$300,000	98.9%	99.0%	+ 0.1%
\$300,001 and Above	98.6%	98.1%	- 0.5%
All Price Ranges	97.8%	98.2%	+ 0.4%

Single-Family Detached

10-2014	10-2015	Change
93.9%	94.5%	+ 0.6%
98.0%	98.4%	+ 0.4%
98.6%	99.1%	+ 0.5%
98.8%	99.0%	+ 0.2%
98.5%	98.0%	- 0.5%
97.7%	98.2%	+ 0.5%

Condo-Townhouse Attached

10-2014	10-2015	Change
96.1%	95.3%	- 0.8%
98.2%	98.6%	+ 0.4%
98.8%	99.7%	+ 0.9%
99.4%	99.0%	- 0.4%
99.4%	99.6%	+ 0.2%
98.3%	98.8%	+ 0.5%

By Construction Status

10-2014	10-2015	Change
97.3%	97.8%	+ 0.5%
101.7%	101.5%	- 0.2%
97.8%	98.2%	+ 0.4%

10-2014	10-2015	Change
97.3%	97.8%	+ 0.5%
102.3%	102.0%	- 0.3%
97.7%	98.2%	+ 0.5%

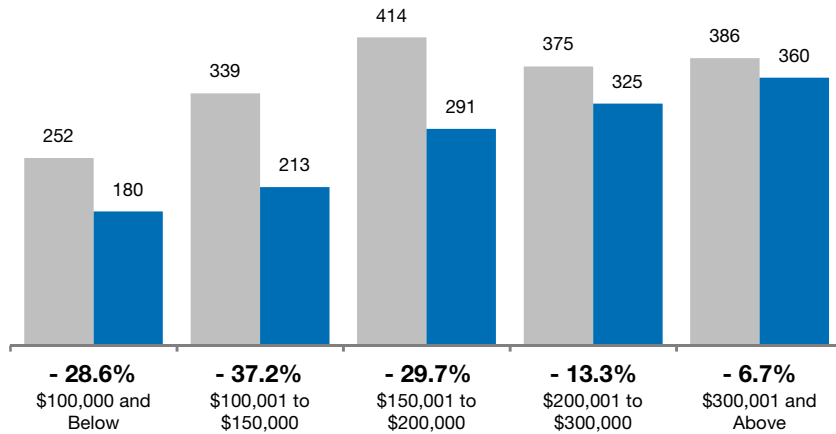
Inventory of Homes for Sale

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



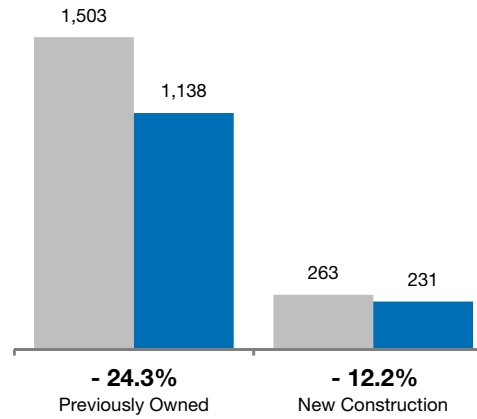
By Price Range

■ 10-2014 ■ 10-2015



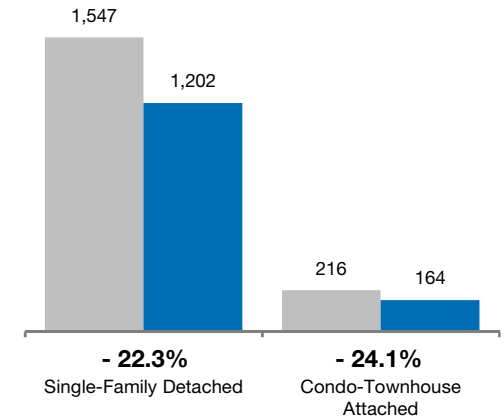
By Construction Status

■ 10-2014 ■ 10-2015



By Property Type

■ 10-2014 ■ 10-2015



All Properties

By Price Range

	10-2014	10-2015	Change
\$100,000 and Below	252	180	- 28.6%
\$100,001 to \$150,000	339	213	- 37.2%
\$150,001 to \$200,000	414	291	- 29.7%
\$200,001 to \$300,000	375	325	- 13.3%
\$300,001 and Above	386	360	- 6.7%
All Price Ranges	1,766	1,369	- 22.5%

Single-Family Detached

	10-2014	10-2015	Change
Previously Owned	233	171	- 26.6%
New Construction	296	188	- 36.5%
	344	230	- 33.1%
	322	280	- 13.0%
	352	333	- 5.4%
All Price Ranges	1,547	1,202	- 22.3%

Condo-Townhouse Attached

	10-2014	10-2015	Change
Previously Owned	18	8	- 55.6%
New Construction	41	24	- 41.5%
	70	60	- 14.3%
	53	45	- 15.1%
	34	27	- 20.6%
All Price Ranges	216	164	- 24.1%

By Construction Status

	10-2014	10-2015	Change
Previously Owned	1,503	1,138	- 24.3%
New Construction	263	231	- 12.2%
All Construction Statuses	1,766	1,369	- 22.5%

	10-2014	10-2015	Change
Previously Owned	1,365	1,034	- 24.2%
New Construction	182	168	- 7.7%
All Construction Statuses	1,547	1,202	- 22.3%

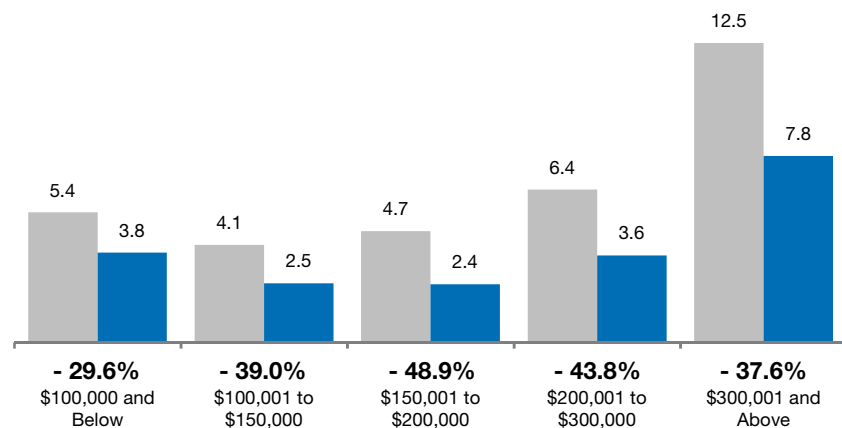
	10-2014	10-2015	Change
Previously Owned	135	101	- 25.2%
New Construction	81	63	- 22.2%
All Construction Statuses	216	164	- 24.1%

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.

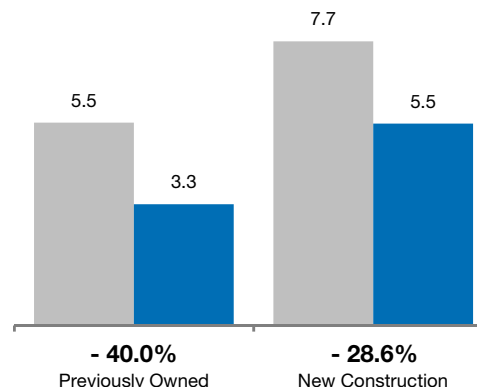
By Price Range

■ 10-2014 ■ 10-2015



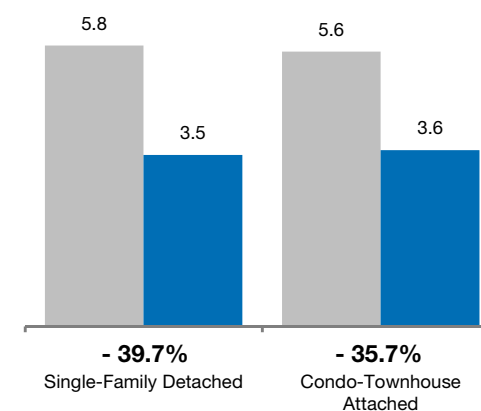
By Construction Status

■ 10-2014 ■ 10-2015



By Property Type

■ 10-2014 ■ 10-2015



All Properties

By Price Range

	10-2014	10-2015	Change
\$100,000 and Below	5.4	3.8	- 29.6%
\$100,001 to \$150,000	4.1	2.5	- 39.0%
\$150,001 to \$200,000	4.7	2.4	- 48.9%
\$200,001 to \$300,000	6.4	3.6	- 43.8%
\$300,001 and Above	12.5	7.8	- 37.6%
All Price Ranges	5.7	3.5	- 38.6%

Single-Family Detached

	10-2014	10-2015	Change
\$100,000 and Below	5.6	3.9	- 30.4%
\$100,001 to \$150,000	4.4	2.5	- 43.2%
\$150,001 to \$200,000	4.4	2.3	- 47.7%
\$200,001 to \$300,000	6.2	3.4	- 45.2%
\$300,001 and Above	12.1	7.7	- 36.4%
All Price Ranges	5.8	3.5	- 39.7%

Condo-Townhouse Attached

	10-2014	10-2015	Change
\$100,000 and Below	4.0	2.0	- 50.0%
\$100,001 to \$150,000	2.7	2.0	- 25.9%
\$150,001 to \$200,000	6.9	3.3	- 52.2%
\$200,001 to \$300,000	8.0	5.6	- 30.0%
\$300,001 and Above	15.5	8.2	- 47.1%
All Price Ranges	5.6	3.6	- 35.7%

By Construction Status

	10-2014	10-2015	Change
Previously Owned	5.5	3.3	- 40.0%
New Construction	7.7	5.5	- 28.6%
All Construction Statuses	5.7	3.5	- 38.6%

	10-2014	10-2015	Change
Previously Owned	5.5	3.3	- 40.0%
New Construction	8.4	6.1	- 27.4%
All Construction Statuses	5.8	3.5	- 39.7%