

Housing Supply Overview



November 2015

Overall, 2015 has been a banner year for residential real estate, so avoid the temptation toward negative thoughts if some metrics show negative trends. For the 12-month period spanning December 2014 through November 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 53.1 percent.

The overall Median Sales Price was up 7.5 percent to \$171,000. The property type with the largest price gain was the Previously Owned segment, where prices increased 8.8 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 121 days.

Market-wide, inventory levels were down 21.0 percent. The price range that lost the least inventory was the \$300,001 and Above segment, where it decreased 5.3 percent. That amounts to 3.2 months supply for Single-Family homes and 3.5 months supply for Condos.

Quick Facts

+ 53.1%	+ 29.0%	+ 26.7%
Price Range With the Strongest Sales: \$200,001 to \$300,000	Construction Status With Strongest Sales: New Construction	Property Type With Strongest Sales: Condo-Townhouse Attached
Pending Sales		2
Days on Market Until Sale		3
Median Sales Price		4
Percent of Original List Price Received		5
Inventory of Homes for Sale		6
Months Supply of Inventory		7

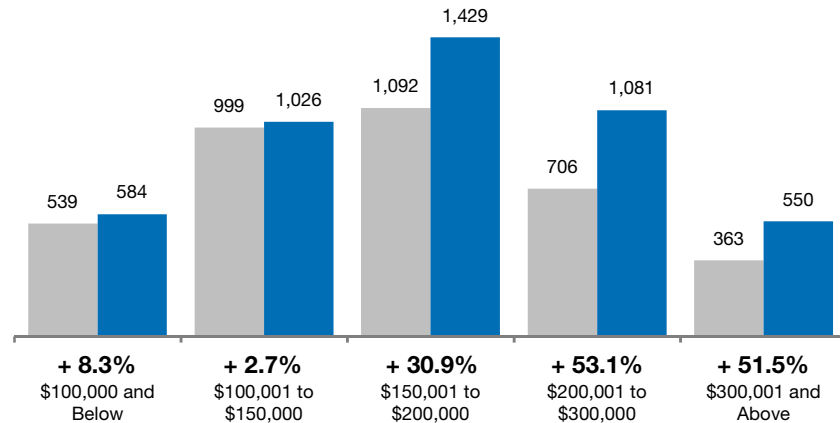
Pending Sales

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



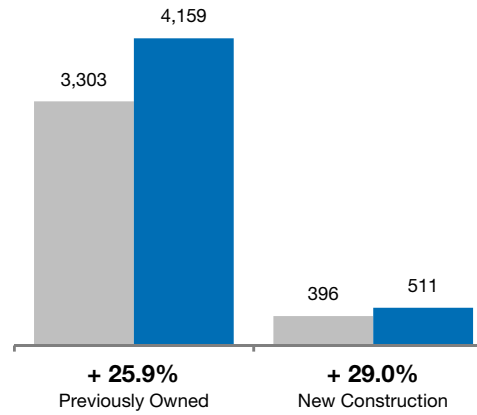
By Price Range

■ 11-2014 ■ 11-2015



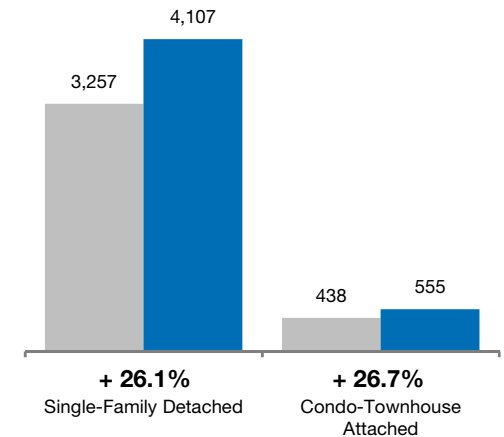
By Construction Status

■ 11-2014 ■ 11-2015



By Property Type

■ 11-2014 ■ 11-2015



All Properties

By Price Range

	11-2014	11-2015	Change
\$100,000 and Below	539	584	+ 8.3%
\$100,001 to \$150,000	999	1,026	+ 2.7%
\$150,001 to \$200,000	1,092	1,429	+ 30.9%
\$200,001 to \$300,000	706	1,081	+ 53.1%
\$300,001 and Above	363	550	+ 51.5%
All Price Ranges	3,699	4,670	+ 26.3%

Single-Family Detached

	11-2014	11-2015	Change
Single-Family Detached	484	532	+ 9.9%
Single-Family Detached	822	873	+ 6.2%
Single-Family Detached	974	1,200	+ 23.2%
Single-Family Detached	631	986	+ 56.3%
Single-Family Detached	346	516	+ 49.1%
All Single-Family Detached	3,257	4,107	+ 26.1%

Condo-Townhouse Attached

	11-2014	11-2015	Change
Condo-Townhouse Attached	53	46	- 13.2%
Condo-Townhouse Attached	175	151	- 13.7%
Condo-Townhouse Attached	118	229	+ 94.1%
Condo-Townhouse Attached	75	95	+ 26.7%
Condo-Townhouse Attached	17	34	+ 100.0%
All Condo-Townhouse Attached	438	555	+ 26.7%

By Construction Status

	11-2014	11-2015	Change
Previously Owned	3,303	4,159	+ 25.9%
New Construction	396	511	+ 29.0%
All Construction Statuses	3,699	4,670	+ 26.3%

	11-2014	11-2015	Change
Previously Owned	3,000	3,780	+ 26.0%
New Construction	257	327	+ 27.2%
All Single-Family Detached	3,257	4,107	+ 26.1%

	11-2014	11-2015	Change
Condo-Townhouse Attached	299	371	+ 24.1%
Condo-Townhouse Attached	139	184	+ 32.4%
All Condo-Townhouse Attached	438	555	+ 26.7%

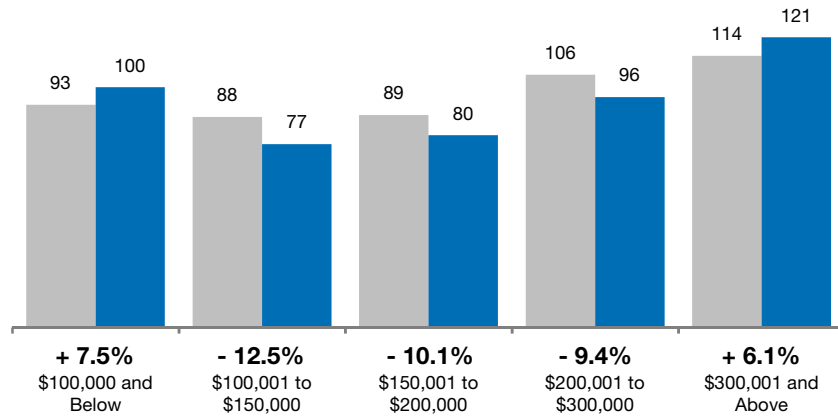
Days on Market Until Sale

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



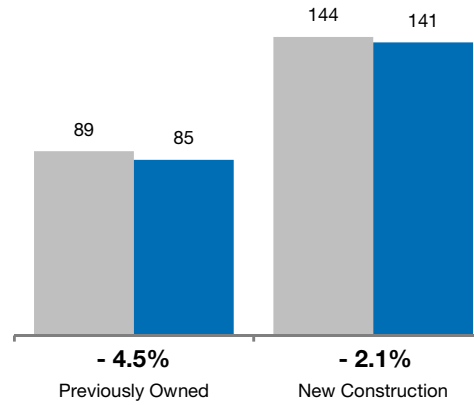
By Price Range

■ 11-2014 ■ 11-2015



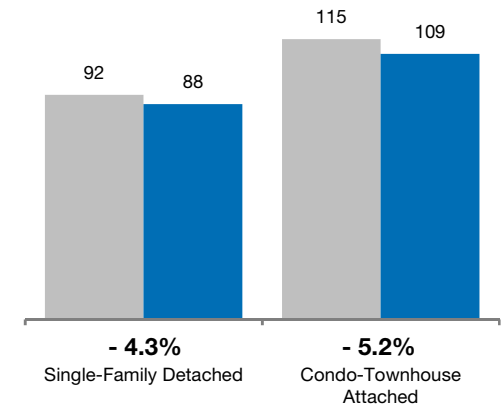
By Construction Status

■ 11-2014 ■ 11-2015



By Property Type

■ 11-2014 ■ 11-2015



All Properties

By Price Range

	11-2014	11-2015	Change
\$100,000 and Below	93	100	+ 7.5%
\$100,001 to \$150,000	88	77	- 12.5%
\$150,001 to \$200,000	89	80	- 10.1%
\$200,001 to \$300,000	106	96	- 9.4%
\$300,001 and Above	114	121	+ 6.1%
All Price Ranges	95	91	- 4.2%

Single-Family Detached

	11-2014	11-2015	Change
\$100,000 and Below	92	100	+ 8.7%
\$100,001 to \$150,000	85	78	- 8.2%
\$150,001 to \$200,000	85	74	- 12.9%
\$200,001 to \$300,000	101	92	- 8.9%
\$300,001 and Above	113	117	+ 3.5%
All Price Ranges	92	88	- 4.3%

Condo-Townhouse Attached

	11-2014	11-2015	Change
\$100,000 and Below	103	97	- 5.8%
\$100,001 to \$150,000	104	71	- 31.7%
\$150,001 to \$200,000	118	114	- 3.4%
\$200,001 to \$300,000	143	136	- 4.9%
\$300,001 and Above	123	178	+ 44.7%
All Price Ranges	115	109	- 5.2%

By Construction Status

	11-2014	11-2015	Change
Previously Owned	89	85	- 4.5%
New Construction	144	141	- 2.1%
All Construction Statuses	95	91	- 4.2%

	11-2014	11-2015	Change
Previously Owned	88	84	- 4.5%
New Construction	142	137	- 3.5%
All Construction Statuses	92	88	- 4.3%

	11-2014	11-2015	Change
Single-Family Detached	99	91	- 8.1%
Condo-Townhouse Attached	146	149	+ 2.1%
All Property Types	115	109	- 5.2%

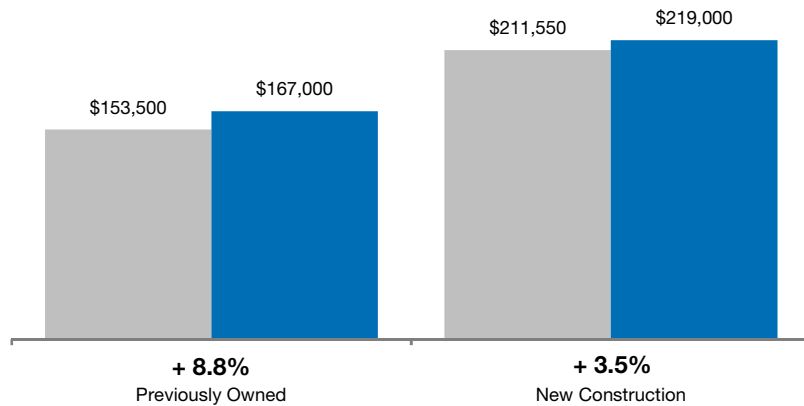
Median Sales Price

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



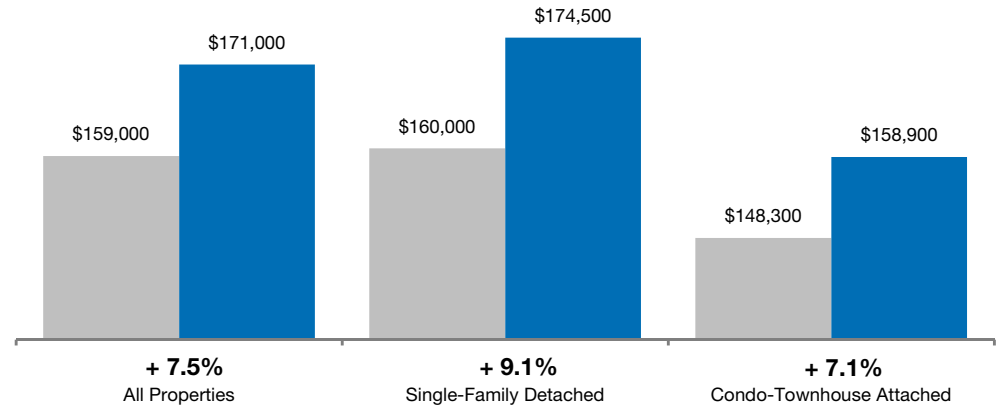
By Construction Status

■ 11-2014 ■ 11-2015



By Property Type

■ 11-2014 ■ 11-2015



All Properties

By Construction Status	11-2014	11-2015	Change
Previously Owned	\$153,500	\$167,000	+ 8.8%
New Construction	\$211,550	\$219,000	+ 3.5%
All Construction Statuses	\$159,000	\$171,000	+ 7.5%

Single-Family Detached

11-2014	11-2015	Change
\$155,475	\$169,000	+ 8.7%
\$234,800	\$239,000	+ 1.8%
\$160,000	\$174,500	+ 9.1%

Condo-Townhouse Attached

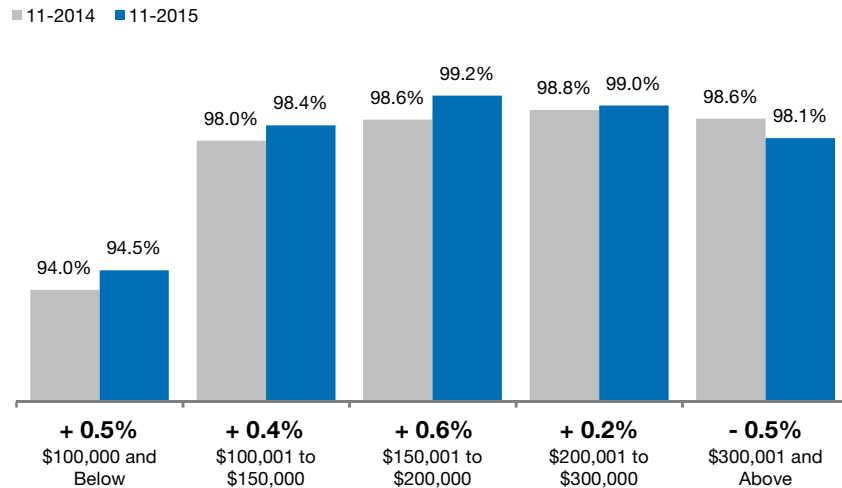
11-2014	11-2015	Change
\$132,500	\$147,000	+ 10.9%
\$172,500	\$170,534	- 1.1%
\$148,300	\$158,900	+ 7.1%

Percent of Original List Price Received

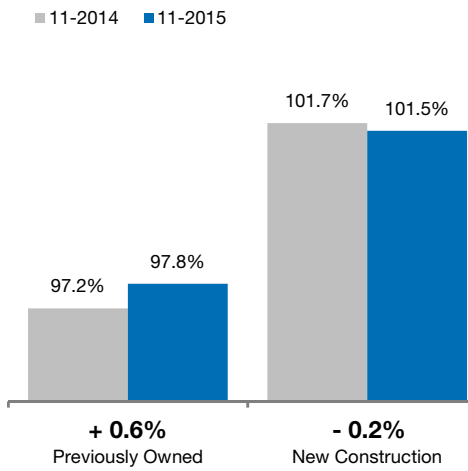
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



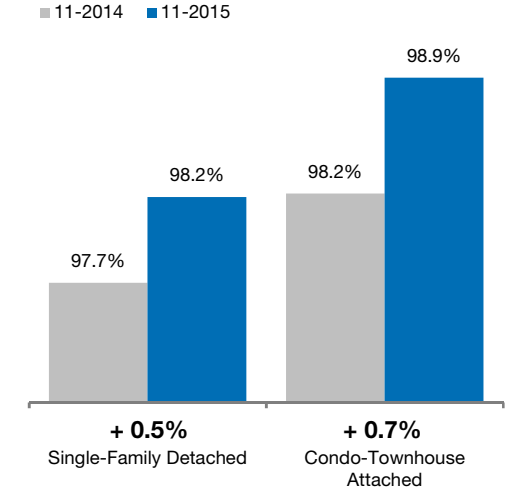
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	11-2014	11-2015	Change
\$100,000 and Below	94.0%	94.5%	+ 0.5%
\$100,001 to \$150,000	98.0%	98.4%	+ 0.4%
\$150,001 to \$200,000	98.6%	99.2%	+ 0.6%
\$200,001 to \$300,000	98.8%	99.0%	+ 0.2%
\$300,001 and Above	98.6%	98.1%	- 0.5%
All Price Ranges	97.7%	98.2%	+ 0.5%

Single-Family Detached

	11-2014	11-2015	Change
	93.9%	94.5%	+ 0.6%
	98.0%	98.4%	+ 0.4%
	98.5%	99.1%	+ 0.6%
	98.8%	99.0%	+ 0.2%
	98.6%	97.9%	- 0.7%
All Price Ranges	97.7%	98.2%	+ 0.5%

Condo-Townhouse Attached

	11-2014	11-2015	Change
	95.4%	96.2%	+ 0.8%
	98.2%	98.5%	+ 0.3%
	99.0%	99.8%	+ 0.8%
	99.2%	98.8%	- 0.4%
	99.5%	100.0%	+ 0.5%
All Price Ranges	98.2%	98.9%	+ 0.7%

By Construction Status

	11-2014	11-2015	Change
Previously Owned	97.2%	97.8%	+ 0.6%
New Construction	101.7%	101.5%	- 0.2%
All Construction Statuses	97.7%	98.2%	+ 0.5%

	11-2014	11-2015	Change
	97.3%	97.8%	+ 0.5%
	102.3%	102.0%	- 0.3%
	100.6%	100.6%	0.0%
All Construction Statuses	97.7%	98.2%	+ 0.5%

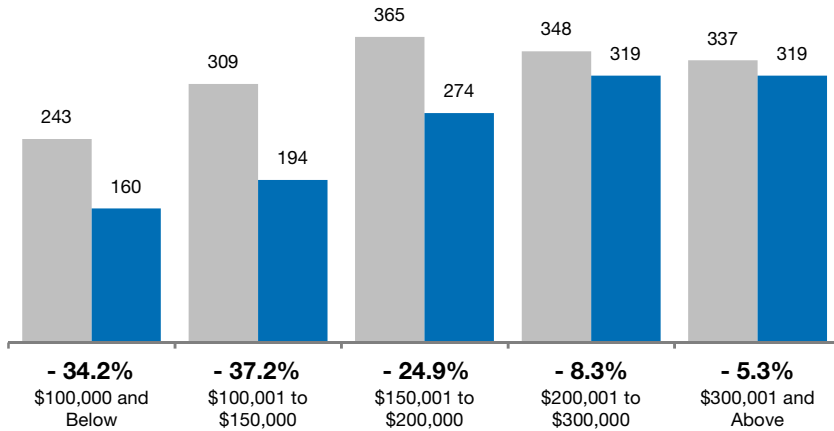
Inventory of Homes for Sale

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



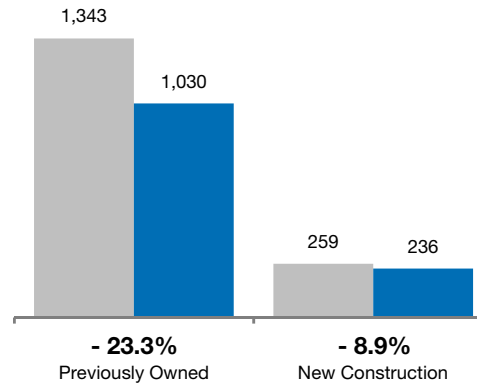
By Price Range

■ 11-2014 ■ 11-2015



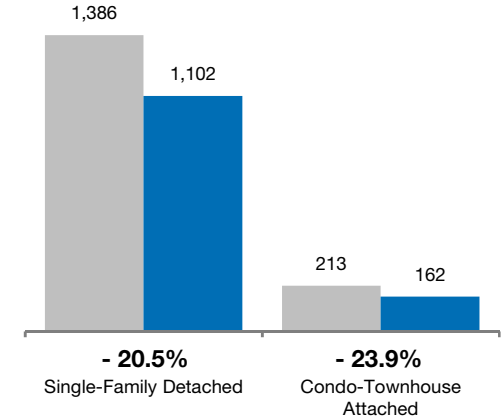
By Construction Status

■ 11-2014 ■ 11-2015



By Property Type

■ 11-2014 ■ 11-2015



All Properties

By Price Range

	11-2014	11-2015	Change
\$100,000 and Below	243	160	- 34.2%
\$100,001 to \$150,000	309	194	- 37.2%
\$150,001 to \$200,000	365	274	- 24.9%
\$200,001 to \$300,000	348	319	- 8.3%
\$300,001 and Above	337	319	- 5.3%
All Price Ranges	1,602	1,266	- 21.0%

Single-Family Detached

	11-2014	11-2015	Change
Single-Family Detached	224	150	- 33.0%
Single-Family Detached	265	173	- 34.7%
Single-Family Detached	299	212	- 29.1%
Single-Family Detached	294	272	- 7.5%
Single-Family Detached	304	295	- 3.0%
All Single-Family Detached	1,386	1,102	- 20.5%

Condo-Townhouse Attached

	11-2014	11-2015	Change
Condo-Townhouse Attached	18	9	- 50.0%
Condo-Townhouse Attached	42	20	- 52.4%
Condo-Townhouse Attached	66	62	- 6.1%
Condo-Townhouse Attached	54	47	- 13.0%
Condo-Townhouse Attached	33	24	- 27.3%
All Condo-Townhouse Attached	213	162	- 23.9%

By Construction Status

	11-2014	11-2015	Change
Previously Owned	1,343	1,030	- 23.3%
New Construction	259	236	- 8.9%
All Construction Statuses	1,602	1,266	- 21.0%

	11-2014	11-2015	Change
Previously Owned	1,208	925	- 23.4%
New Construction	178	177	- 0.6%
All Single-Family Detached	1,386	1,102	- 20.5%

	11-2014	11-2015	Change
Condo-Townhouse Attached	132	103	- 22.0%
Condo-Townhouse Attached	81	59	- 27.2%
All Condo-Townhouse Attached	213	162	- 23.9%

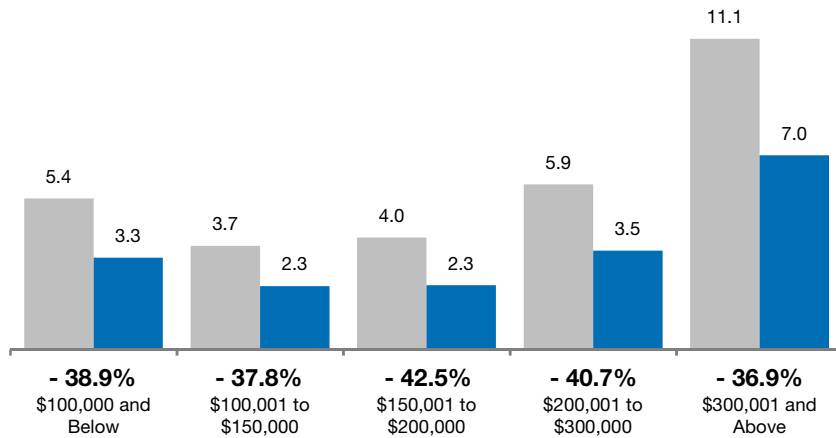
Months Supply of Inventory

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.



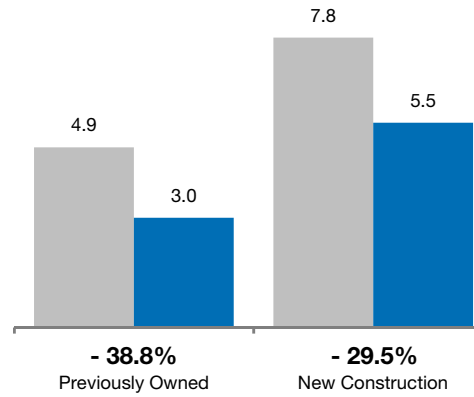
By Price Range

■ 11-2014 ■ 11-2015



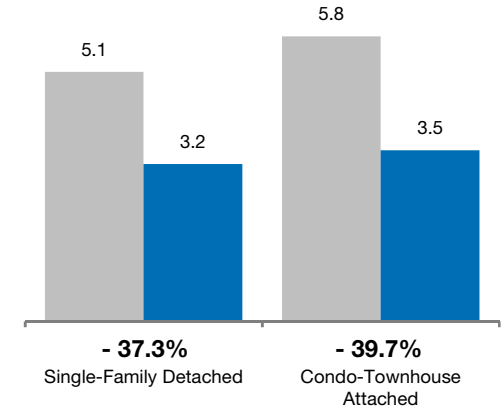
By Construction Status

■ 11-2014 ■ 11-2015



By Property Type

■ 11-2014 ■ 11-2015



All Properties

By Price Range

	11-2014	11-2015	Change
\$100,000 and Below	5.4	3.3	- 38.9%
\$100,001 to \$150,000	3.7	2.3	- 37.8%
\$150,001 to \$200,000	4.0	2.3	- 42.5%
\$200,001 to \$300,000	5.9	3.5	- 40.7%
\$300,001 and Above	11.1	7.0	- 36.9%
All Price Ranges	5.2	3.3	- 36.5%

Single-Family Detached

	11-2014	11-2015	Change
\$100,000 and Below	5.6	3.4	- 39.3%
\$100,001 to \$150,000	3.9	2.4	- 38.5%
\$150,001 to \$200,000	3.7	2.1	- 43.2%
\$200,001 to \$300,000	5.6	3.3	- 41.1%
\$300,001 and Above	10.5	6.9	- 34.3%
All Price Ranges	5.1	3.2	- 37.3%

Condo-Townhouse Attached

	11-2014	11-2015	Change
\$100,000 and Below	4.1	2.3	- 43.9%
\$100,001 to \$150,000	2.9	1.6	- 44.8%
\$150,001 to \$200,000	6.7	3.2	- 52.2%
\$200,001 to \$300,000	8.6	5.9	- 31.4%
\$300,001 and Above	17.5	7.8	- 55.4%
All Price Ranges	5.8	3.5	- 39.7%

By Construction Status

	11-2014	11-2015	Change
Previously Owned	4.9	3.0	- 38.8%
New Construction	7.8	5.5	- 29.5%
All Construction Statuses	5.2	3.3	- 36.5%

	11-2014	11-2015	Change
Previously Owned	4.8	2.9	- 39.6%
New Construction	8.3	6.5	- 21.7%
All Construction Statuses	5.1	3.2	- 37.3%