

Housing Supply Overview



April 2016

We should see a healthy number of sales in most categories for the next few months, yet there is still some lingering worry about low inventory, especially with an overall slowdown in new construction. For the 12-month period spanning May 2015 through April 2016, Pending Sales in the Sioux Falls region were up 17.3 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 47.9 percent.

The overall Median Sales Price was up 8.7 percent to \$175,000. The construction type with the largest price gain was the Previously Owned segment, where prices increased 8.9 percent to \$169,900. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 73 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 23.0 percent. The price range that lost the least inventory was the \$300,001 and Above segment, where it decreased 2.1 percent. That amounts to 3.5 months supply for Single-Family homes and 3.6 months supply for Condos.

Quick Facts

+ 47.9%

+ 28.0%

+ 26.1%

Price Range With the Strongest Sales:
\$300,001 and Above

Construction Status With Strongest Sales:
New Construction

Property Type With Strongest Sales:
Condo-Townhouse Attached

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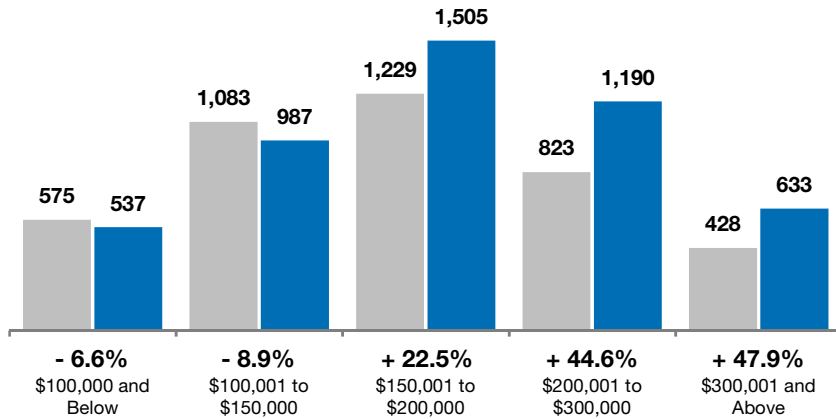
Pending Sales

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



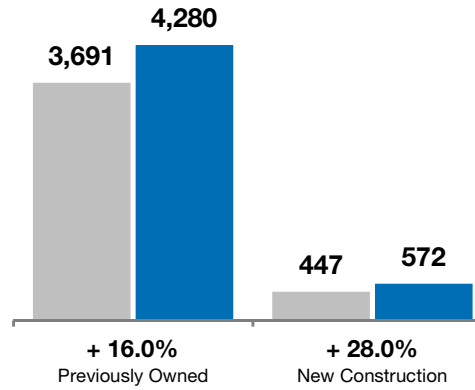
By Price Range

■ 4-2015 ■ 4-2016



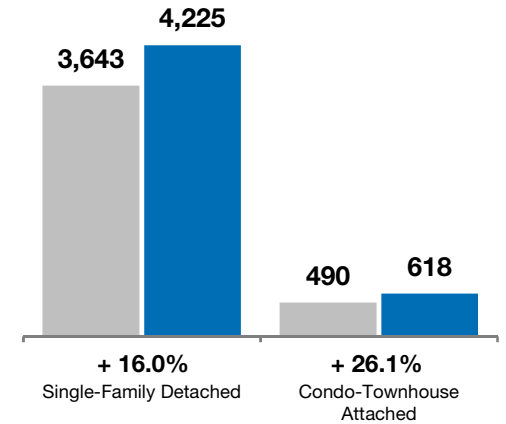
By Construction Status

■ 4-2015 ■ 4-2016



By Property Type

■ 4-2015 ■ 4-2016



All Properties

By Price Range

	4-2015	4-2016	Change
\$100,000 and Below	575	537	- 6.6%
\$100,001 to \$150,000	1,083	987	- 8.9%
\$150,001 to \$200,000	1,229	1,505	+ 22.5%
\$200,001 to \$300,000	823	1,190	+ 44.6%
\$300,001 and Above	428	633	+ 47.9%
All Price Ranges	4,138	4,852	+ 17.3%

Single-Family Detached

	4-2015	4-2016	Change
Single-Family Detached	518	482	- 6.9%
Single-Family Detached	903	841	- 6.9%
Single-Family Detached	1,082	1,244	+ 15.0%
Single-Family Detached	733	1,071	+ 46.1%
Single-Family Detached	407	587	+ 44.2%
All Single-Family Detached	3,643	4,225	+ 16.0%

Condo-Townhouse Attached

	4-2015	4-2016	Change
Condo-Townhouse Attached	55	48	- 12.7%
Condo-Townhouse Attached	177	144	- 18.6%
Condo-Townhouse Attached	147	261	+ 77.6%
Condo-Townhouse Attached	90	119	+ 32.2%
Condo-Townhouse Attached	21	46	+ 119.0%
All Condo-Townhouse Attached	490	618	+ 26.1%

By Construction Status

	4-2015	4-2016	Change
Previously Owned	3,691	4,280	+ 16.0%
New Construction	447	572	+ 28.0%
All Construction Statuses	4,138	4,852	+ 17.3%

	4-2015	4-2016	Change
Previously Owned	3,356	3,857	+ 14.9%
New Construction	287	368	+ 28.2%
All Single-Family Detached	3,643	4,225	+ 16.0%

	4-2015	4-2016	Change
Condo-Townhouse Attached	330	414	+ 25.5%
Condo-Townhouse Attached	160	204	+ 27.5%
All Condo-Townhouse Attached	490	618	+ 26.1%

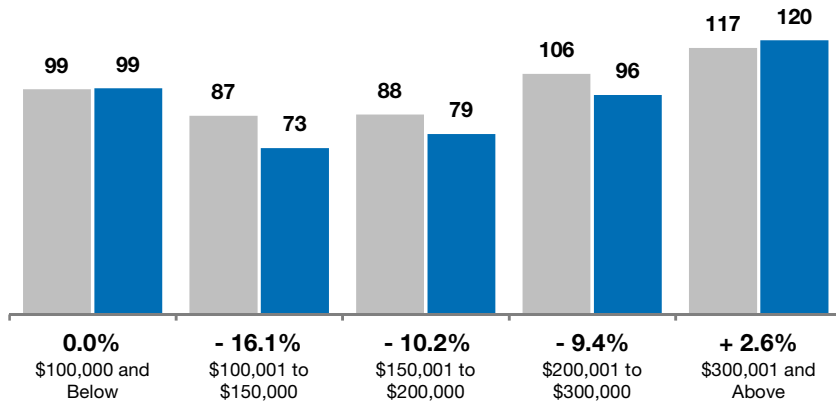
Days on Market Until Sale

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



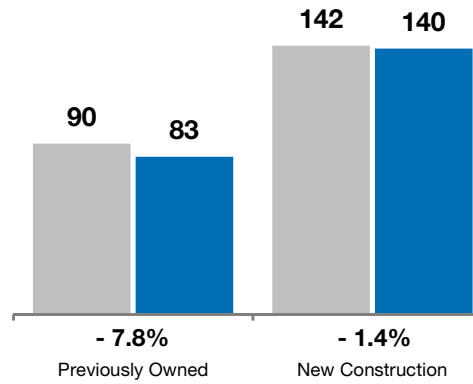
By Price Range

■ 4-2015 ■ 4-2016



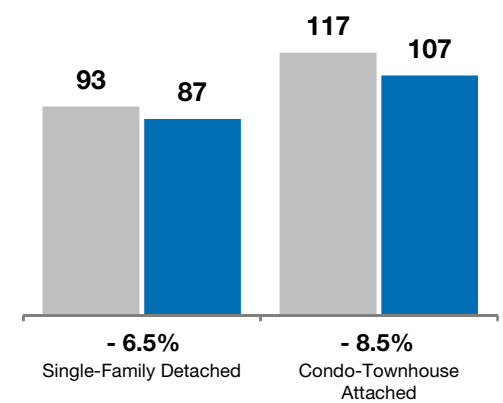
By Construction Status

■ 4-2015 ■ 4-2016



By Property Type

■ 4-2015 ■ 4-2016



All Properties

By Price Range

	4-2015	4-2016	Change
\$100,000 and Below	99	99	0.0%
\$100,001 to \$150,000	87	73	-16.1%
\$150,001 to \$200,000	88	79	-10.2%
\$200,001 to \$300,000	106	96	-9.4%
\$300,001 and Above	117	120	+2.6%
All Price Ranges	96	90	-6.3%

Single-Family Detached

	4-2015	4-2016	Change
\$100,000 and Below	99	99	0.0%
\$100,001 to \$150,000	83	74	-10.8%
\$150,001 to \$200,000	83	73	-12.0%
\$200,001 to \$300,000	102	93	-8.8%
\$300,001 and Above	116	116	0.0%
All Price Ranges	93	87	-6.5%

Condo-Townhouse Attached

	4-2015	4-2016	Change
\$100,000 and Below	95	101	+6.3%
\$100,001 to \$150,000	109	66	-39.4%
\$150,001 to \$200,000	120	111	-7.5%
\$200,001 to \$300,000	141	129	-8.5%
\$300,001 and Above	127	181	+42.5%
All Price Ranges	117	107	-8.5%

By Construction Status

	4-2015	4-2016	Change
Previously Owned	90	83	-7.8%
New Construction	142	140	-1.4%
All Construction Statuses	96	90	-6.3%

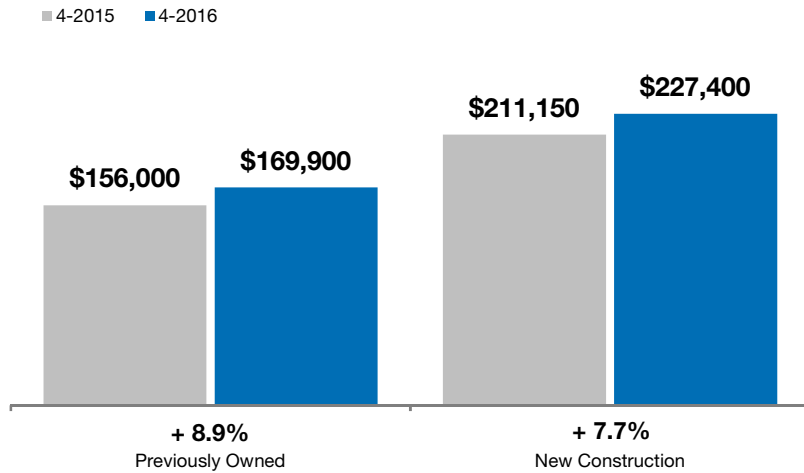
	4-2015	4-2016	Change
Previously Owned	89	82	-7.9%
New Construction	137	140	+2.2%
All Construction Statuses	93	87	-6.5%

Median Sales Price

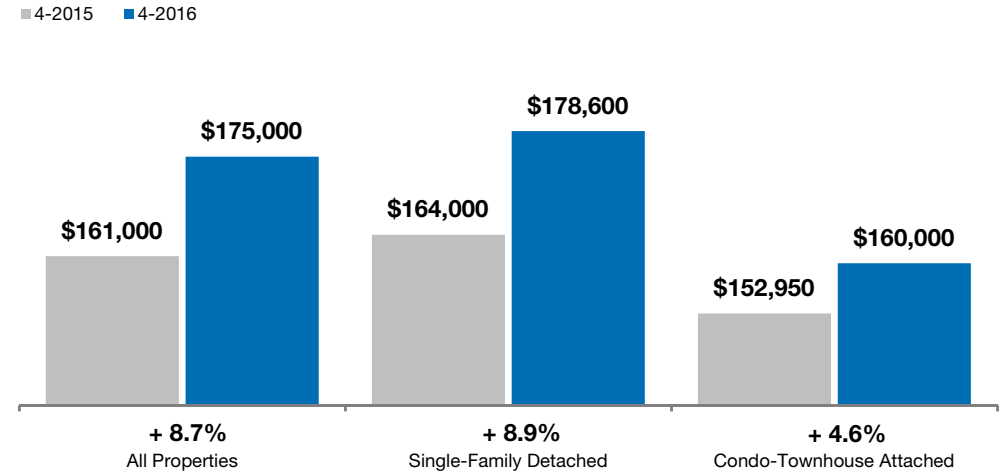
Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**



By Construction Status



By Property Type



All Properties

By Construction Status	4-2015	4-2016	Change
Previously Owned	\$156,000	\$169,900	+ 8.9%
New Construction	\$211,150	\$227,400	+ 7.7%
All Construction Statuses	\$161,000	\$175,000	+ 8.7%

Single-Family Detached

4-2015	4-2016	Change
\$159,000	\$173,000	+ 8.8%
\$230,133	\$245,950	+ 6.9%
\$164,000	\$178,600	+ 8.9%

Condo-Townhouse Attached

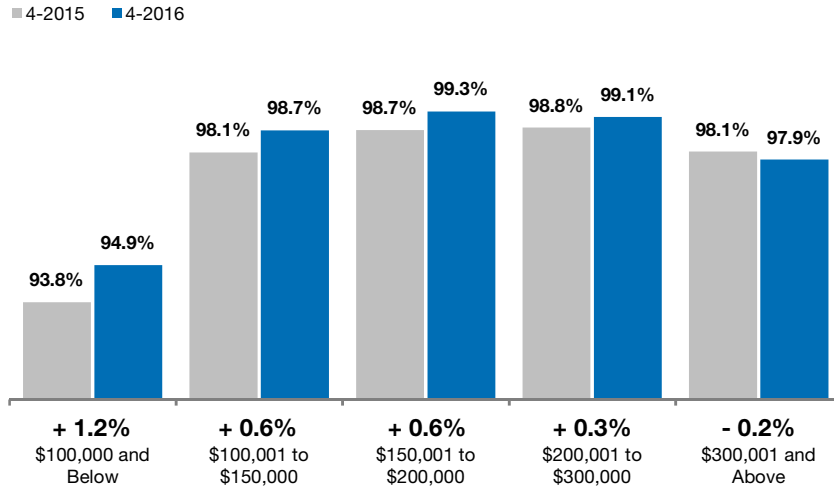
4-2015	4-2016	Change
\$137,000	\$150,000	+ 9.5%
\$175,000	\$171,400	- 2.1%
\$152,950	\$160,000	+ 4.6%

Percent of Original List Price Received

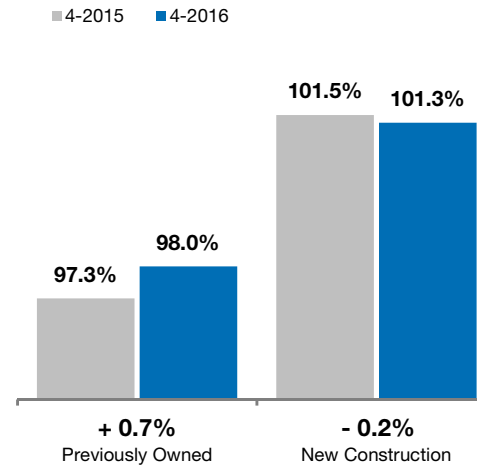
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



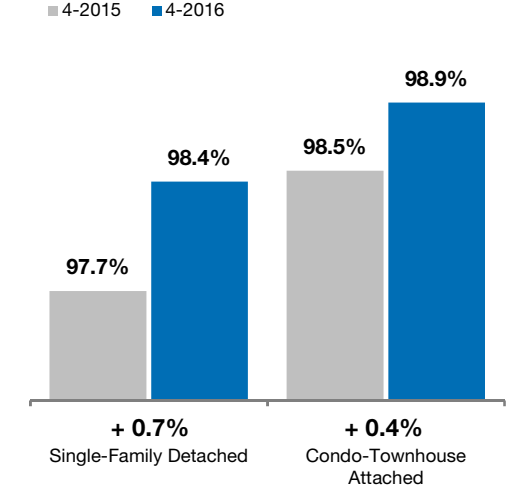
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	4-2015	4-2016	Change
\$100,000 and Below	93.8%	94.9%	+ 1.2%
\$100,001 to \$150,000	98.1%	98.7%	+ 0.6%
\$150,001 to \$200,000	98.7%	99.3%	+ 0.6%
\$200,001 to \$300,000	98.8%	99.1%	+ 0.3%
\$300,001 and Above	98.1%	97.9%	- 0.2%
All Price Ranges	97.8%	98.4%	+ 0.6%

Single-Family Detached

4-2015	4-2016	Change
93.7%	94.8%	+ 1.2%
98.1%	98.7%	+ 0.6%
98.6%	99.2%	+ 0.6%
98.7%	99.2%	+ 0.5%
98.0%	97.8%	- 0.2%
97.7%	98.4%	+ 0.7%

Condo-Townhouse Attached

4-2015	4-2016	Change
94.9%	96.1%	+ 1.3%
98.3%	98.8%	+ 0.5%
99.4%	99.7%	+ 0.3%
99.7%	98.7%	- 1.0%
99.8%	99.1%	- 0.7%
98.5%	98.9%	+ 0.4%

By Construction Status	4-2015	4-2016	Change
Previously Owned	97.3%	98.0%	+ 0.7%
New Construction	101.5%	101.3%	- 0.2%
All Construction Statuses	97.8%	98.4%	+ 0.6%

4-2015	4-2016	Change
97.3%	98.1%	+ 0.8%
102.0%	101.7%	- 0.3%
97.7%	98.4%	+ 0.7%

4-2015	4-2016	Change
97.4%	98.2%	+ 0.8%
100.7%	100.6%	- 0.1%
98.5%	98.9%	+ 0.4%

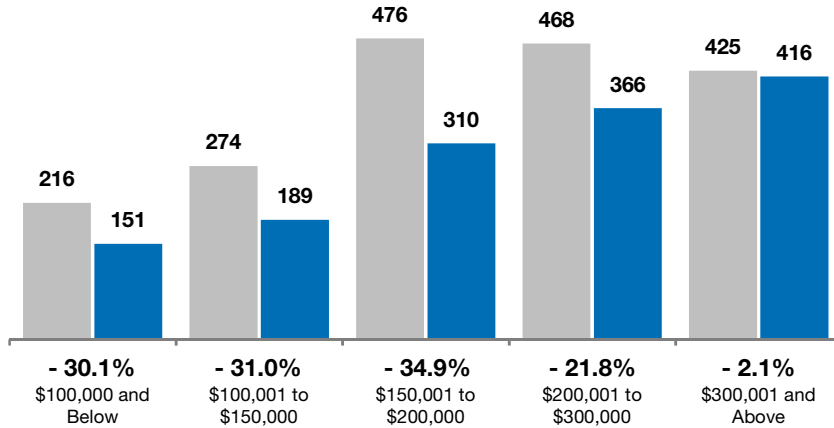
Inventory of Homes for Sale

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



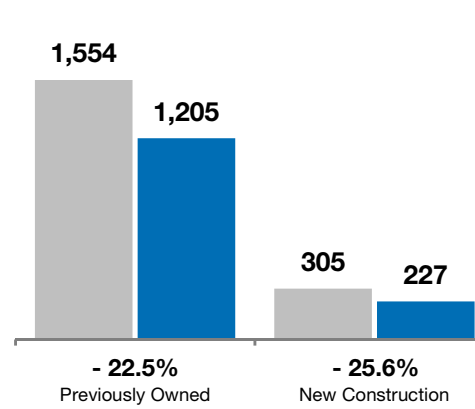
By Price Range

■ 4-2015 ■ 4-2016



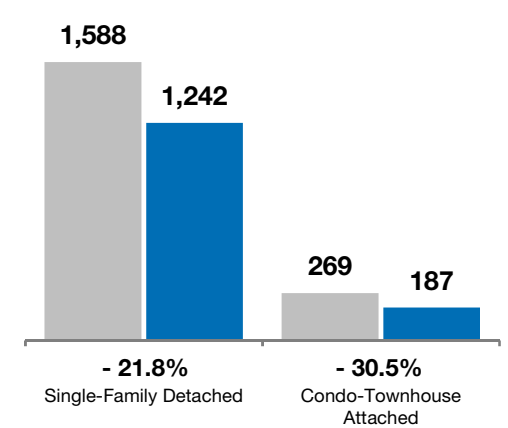
By Construction Status

■ 4-2015 ■ 4-2016



By Property Type

■ 4-2015 ■ 4-2016



All Properties

By Price Range

	4-2015	4-2016	Change
\$100,000 and Below	216	151	- 30.1%
\$100,001 to \$150,000	274	189	- 31.0%
\$150,001 to \$200,000	476	310	- 34.9%
\$200,001 to \$300,000	468	366	- 21.8%
\$300,001 and Above	425	416	- 2.1%
All Price Ranges	1,859	1,432	- 23.0%

Single-Family Detached

	4-2015	4-2016	Change
Previously Owned	1,390	1,071	- 22.9%
New Construction	198	171	- 13.6%
All Price Ranges	1,588	1,242	- 21.8%

Condo-Townhouse Attached

	4-2015	4-2016	Change
Single-Family Detached	162	131	- 19.1%
Condo-Townhouse Attached	107	56	- 47.7%
All Price Ranges	269	187	- 30.5%

By Construction Status

	4-2015	4-2016	Change
Previously Owned	1,554	1,205	- 22.5%
New Construction	305	227	- 25.6%
All Construction Statuses	1,859	1,432	- 23.0%

	4-2015	4-2016	Change
Previously Owned	1,390	1,071	- 22.9%
New Construction	198	171	- 13.6%
All Construction Statuses	1,588	1,242	- 21.8%

	4-2015	4-2016	Change
Single-Family Detached	162	131	- 19.1%
Condo-Townhouse Attached	107	56	- 47.7%
All Construction Statuses	269	187	- 30.5%

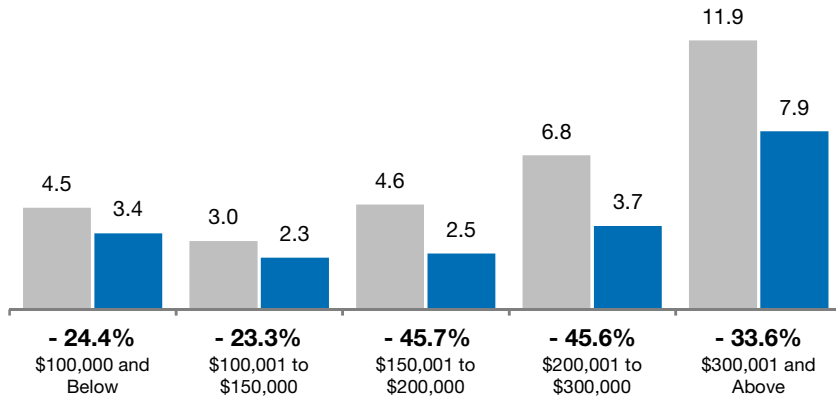
Months Supply of Inventory

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.



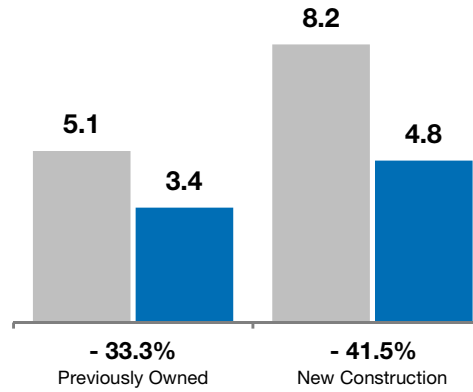
By Price Range

■ 4-2015 ■ 4-2016



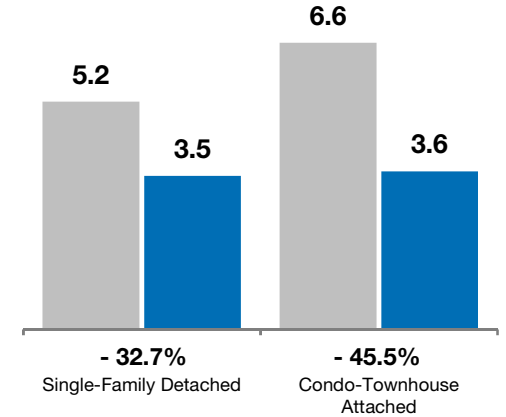
By Construction Status

■ 4-2015 ■ 4-2016



By Property Type

■ 4-2015 ■ 4-2016



All Properties

By Price Range

	4-2015	4-2016	Change
\$100,000 and Below	4.5	3.4	- 24.4%
\$100,001 to \$150,000	3.0	2.3	- 23.3%
\$150,001 to \$200,000	4.6	2.5	- 45.7%
\$200,001 to \$300,000	6.8	3.7	- 45.6%
\$300,001 and Above	11.9	7.9	- 33.6%
All Price Ranges	5.4	3.5	- 35.2%

Single-Family Detached

	4-2015	4-2016	Change
\$100,000 and Below	4.5	3.5	- 22.2%
\$100,001 to \$150,000	3.1	2.3	- 25.8%
\$150,001 to \$200,000	4.0	2.4	- 40.0%
\$200,001 to \$300,000	6.7	3.4	- 49.3%
\$300,001 and Above	11.5	7.9	- 31.3%
All Price Ranges	5.2	3.5	- 32.7%

Condo-Townhouse Attached

	4-2015	4-2016	Change
\$100,000 and Below	4.6	2.3	- 50.0%
\$100,001 to \$150,000	2.8	2.2	- 21.4%
\$150,001 to \$200,000	9.2	2.8	- 69.6%
\$200,001 to \$300,000	7.9	6.1	- 22.8%
\$300,001 and Above	16.2	8.3	- 48.8%
All Price Ranges	6.6	3.6	- 45.5%

By Construction Status

	4-2015	4-2016	Change
Previously Owned	5.1	3.4	- 33.3%
New Construction	8.2	4.8	- 41.5%
All Construction Statuses	5.4	3.5	- 35.2%

	4-2015	4-2016	Change
Previously Owned	5.0	3.3	- 34.0%
New Construction	8.3	5.6	- 32.5%
All Construction Statuses	5.2	3.5	- 32.7%

	4-2015	4-2016	Change
Single-Family Detached	5.9	3.8	- 35.6%
Condo-Townhouse Attached	8.0	3.3	- 58.8%
All Property Types	6.6	3.6	- 45.5%