

Housing Supply Overview



June 2016

Sales have been brisk, particularly at midpoint levels away from the highs and lows, and months' supply of inventory continues to drop, sometimes significantly. For the 12-month period spanning July 2015 through June 2016, Pending Sales in the Sioux Falls region were up 9.7 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 39.7 percent.

The overall Median Sales Price was up 5.7 percent to \$175,500. The construction type with the largest price gain was the New Construction segment, where prices increased 7.2 percent to \$229,650. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 74 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 117 days.

Market-wide, inventory levels were down 16.5 percent. The price range that lost the least inventory was the \$300,001 and Above segment, where it decreased 3.3 percent. That amounts to 3.9 months supply for Single-Family homes and 3.3 months supply for Condos.

Quick Facts

	+ 39.7%	+ 27.6%	+ 25.4%
Price Range With the Strongest Sales:	Construction Status With Strongest Sales:	Property Type With Strongest Sales:	
\$300,001 and Above	New Construction	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

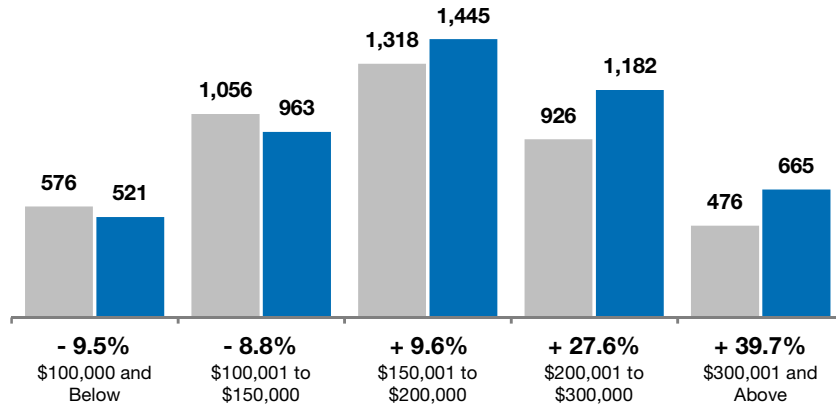
Pending Sales

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



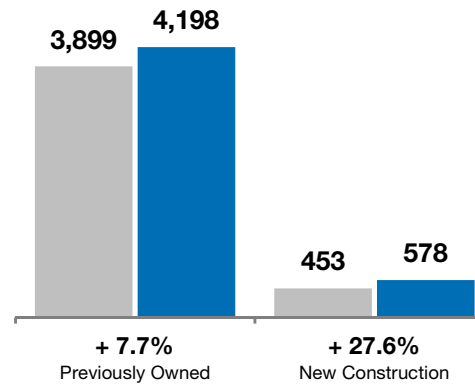
By Price Range

■ 6-2015 ■ 6-2016



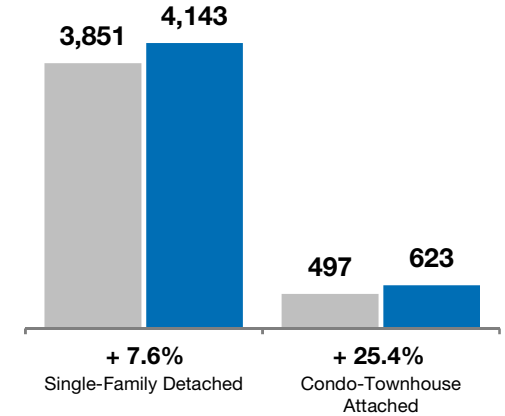
By Construction Status

■ 6-2015 ■ 6-2016



By Property Type

■ 6-2015 ■ 6-2016



All Properties

By Price Range

	6-2015	6-2016	Change
\$100,000 and Below	576	521	- 9.5%
\$100,001 to \$150,000	1,056	963	- 8.8%
\$150,001 to \$200,000	1,318	1,445	+ 9.6%
\$200,001 to \$300,000	926	1,182	+ 27.6%
\$300,001 and Above	476	665	+ 39.7%
All Price Ranges	4,352	4,776	+ 9.7%

Single-Family Detached

	6-2015	6-2016	Change
Single-Family Detached	3,851	4,143	+ 7.6%
Condo-Townhouse Attached	497	623	+ 25.4%

Condo-Townhouse Attached

By Construction Status

	6-2015	6-2016	Change
Previously Owned	3,899	4,198	+ 7.7%
New Construction	453	578	+ 27.6%
All Construction Statuses	4,352	4,776	+ 9.7%

	6-2015	6-2016	Change
Single-Family Detached	3,546	3,771	+ 6.3%
Condo-Townhouse Attached	305	372	+ 22.0%
All Construction Statuses	3,851	4,143	+ 7.6%

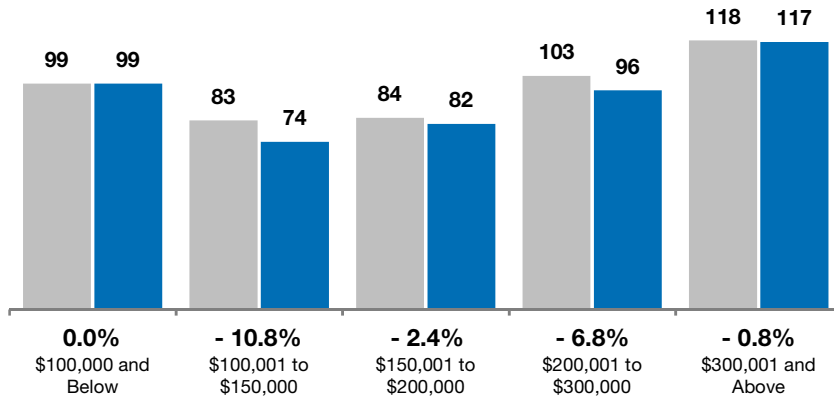
Days on Market Until Sale

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



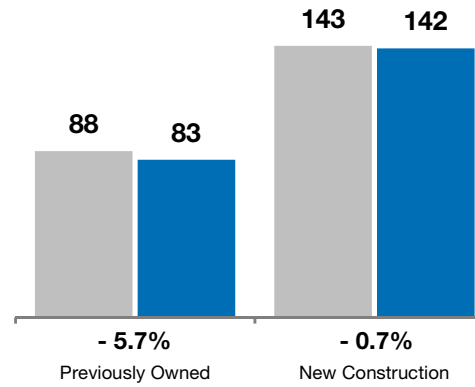
By Price Range

■ 6-2015 ■ 6-2016



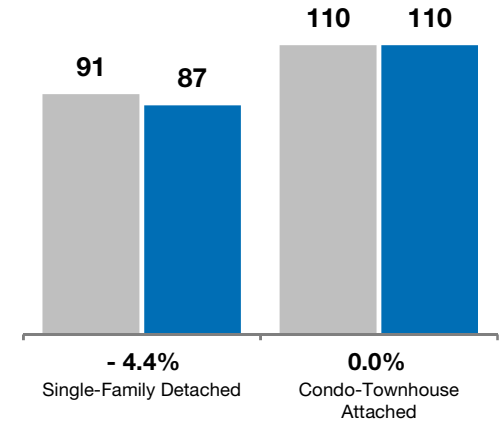
By Construction Status

■ 6-2015 ■ 6-2016



By Property Type

■ 6-2015 ■ 6-2016



All Properties

By Price Range

	6-2015	6-2016	Change
\$100,000 and Below	99	99	0.0%
\$100,001 to \$150,000	83	74	-10.8%
\$150,001 to \$200,000	84	82	-2.4%
\$200,001 to \$300,000	103	96	-6.8%
\$300,001 and Above	118	117	-0.8%
All Price Ranges	94	90	-4.3%

Single-Family Detached

	6-2015	6-2016	Change
100	99	-1.0%	
81	75	-7.4%	
80	75	-6.3%	
99	92	-7.1%	
116	113	-2.6%	
91	87	-4.4%	

Condo-Townhouse Attached

	6-2015	6-2016	Change
88	101	+14.8%	
95	68	-28.4%	
112	116	+3.6%	
135	133	-1.5%	
152	175	+15.1%	
110	110	0.0%	

By Construction Status

	6-2015	6-2016	Change
Previously Owned	88	83	-5.7%
New Construction	143	142	-0.7%
All Construction Statuses	94	90	-4.3%

	6-2015	6-2016	Change
87	82	-5.7%	
141	140	-0.7%	
91	87	-4.4%	

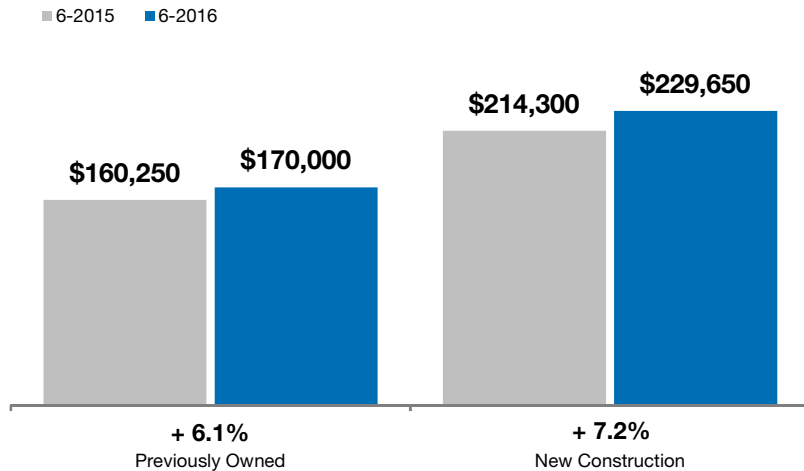
	6-2015	6-2016	Change
94	94	0.0%	
149	147	-1.3%	
110	110	0.0%	

Median Sales Price

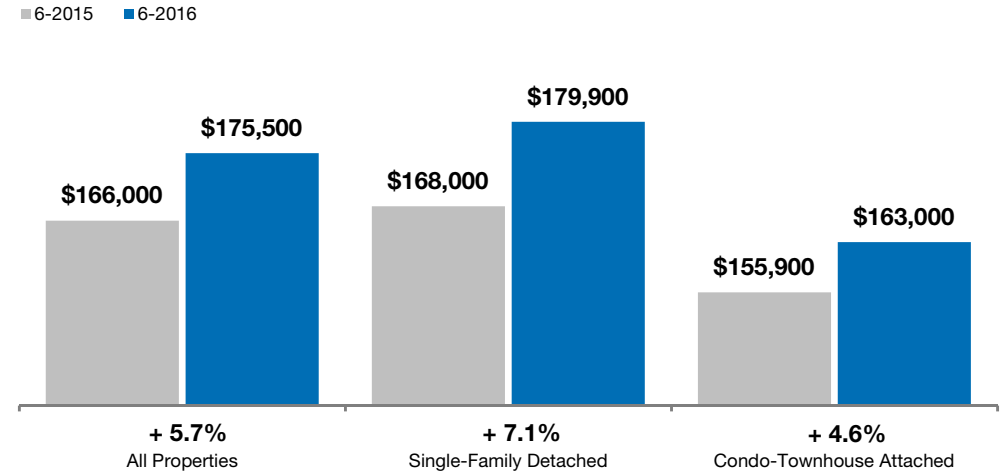
Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**



By Construction Status



By Property Type



All Properties

By Construction Status	6-2015	6-2016	Change
Previously Owned	\$160,250	\$170,000	+ 6.1%
New Construction	\$214,300	\$229,650	+ 7.2%
All Construction Statuses	\$166,000	\$175,500	+ 5.7%

Single-Family Detached

6-2015	6-2016	Change
\$163,900	\$173,900	+ 6.1%
\$234,200	\$249,687	+ 6.6%
\$168,000	\$179,900	+ 7.1%

Condo-Townhouse Attached

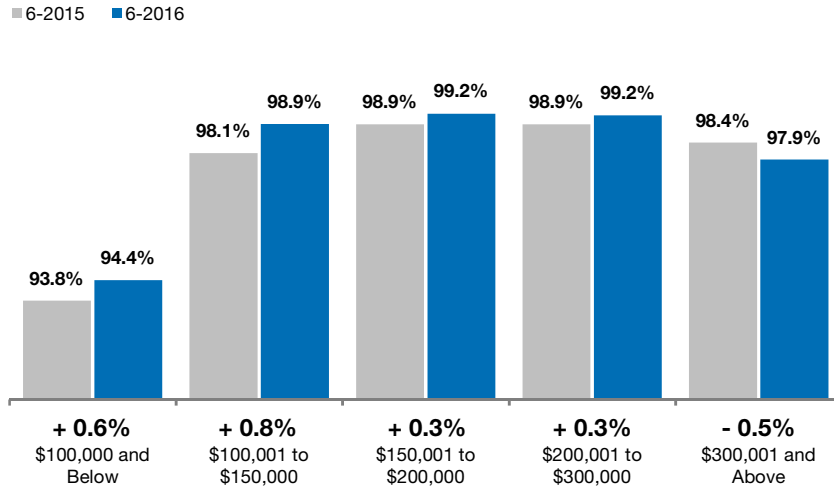
6-2015	6-2016	Change
\$143,250	\$152,250	+ 6.3%
\$175,000	\$171,900	- 1.8%
\$155,900	\$163,000	+ 4.6%

Percent of Original List Price Received

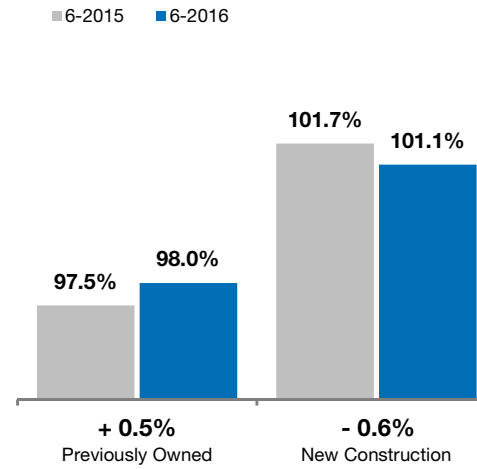
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



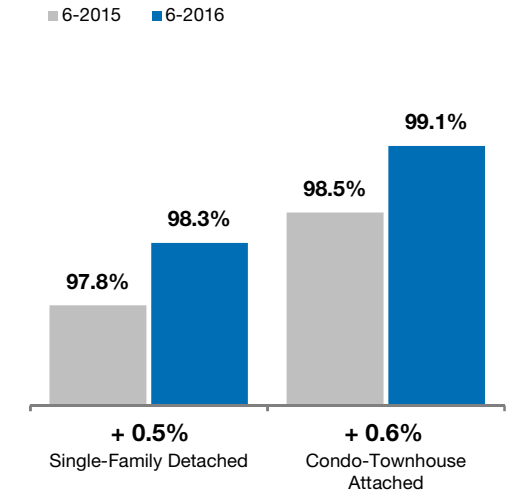
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	6-2015	6-2016	Change
\$100,000 and Below	93.8%	94.4%	+ 0.6%
\$100,001 to \$150,000	98.1%	98.9%	+ 0.8%
\$150,001 to \$200,000	98.9%	99.2%	+ 0.3%
\$200,001 to \$300,000	98.9%	99.2%	+ 0.3%
\$300,001 and Above	98.4%	97.9%	- 0.5%
All Price Ranges	97.9%	98.4%	+ 0.5%

Single-Family Detached

6-2015	6-2016	Change	6-2015	6-2016	Change
93.7%	94.3%	+ 0.6%	95.2%	96.1%	+ 0.9%
98.0%	98.9%	+ 0.9%	98.3%	99.0%	+ 0.7%
98.8%	99.1%	+ 0.3%	99.4%	99.7%	+ 0.3%
98.8%	99.2%	+ 0.4%	99.4%	99.2%	- 0.2%
98.3%	97.8%	- 0.5%	100.0%	99.6%	- 0.4%
97.8%	98.3%	+ 0.5%	98.5%	99.1%	+ 0.6%

Condo-Townhouse Attached

By Construction Status	6-2015	6-2016	Change
Previously Owned	97.5%	98.0%	+ 0.5%
New Construction	101.7%	101.1%	- 0.6%
All Construction Statuses	97.9%	98.4%	+ 0.5%

6-2015	6-2016	Change	6-2015	6-2016	Change
97.5%	98.0%	+ 0.5%	97.6%	98.4%	+ 0.8%
102.2%	101.4%	- 0.8%	100.7%	100.6%	- 0.1%
97.8%	98.3%	+ 0.5%	98.5%	99.1%	+ 0.6%

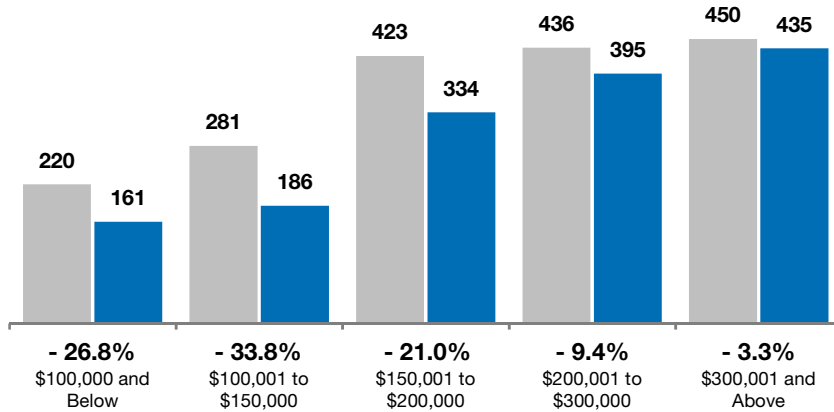
Inventory of Homes for Sale

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



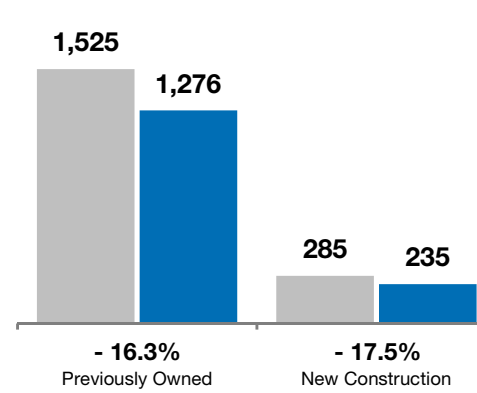
By Price Range

■ 6-2015 ■ 6-2016



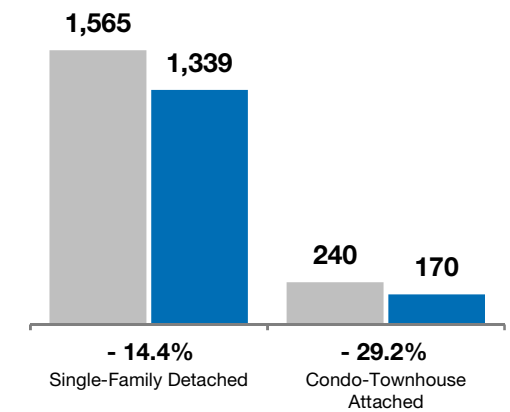
By Construction Status

■ 6-2015 ■ 6-2016



By Property Type

■ 6-2015 ■ 6-2016



All Properties

By Price Range

	6-2015	6-2016	Change
\$100,000 and Below	220	161	- 26.8%
\$100,001 to \$150,000	281	186	- 33.8%
\$150,001 to \$200,000	423	334	- 21.0%
\$200,001 to \$300,000	436	395	- 9.4%
\$300,001 and Above	450	435	- 3.3%
All Price Ranges	1,810	1,511	- 16.5%

Single-Family Detached

	6-2015	6-2016	Change
Previously Owned	1,525	1,276	- 16.3%
New Construction	285	235	- 17.5%
All Price Ranges	1,810	1,511	- 16.5%

Condo-Townhouse Attached

	6-2015	6-2016	Change
Previously Owned	1,381	1,161	- 15.9%
New Construction	184	178	- 3.3%
All Price Ranges	1,565	1,339	- 14.4%

By Construction Status

	6-2015	6-2016	Change
Previously Owned	1,525	1,276	- 16.3%
New Construction	285	235	- 17.5%
All Construction Statuses	1,810	1,511	- 16.5%

	6-2015	6-2016	Change
Previously Owned	1,381	1,161	- 15.9%
New Construction	184	178	- 3.3%
All Construction Statuses	1,565	1,339	- 14.4%

	6-2015	6-2016	Change
Previously Owned	139	113	- 18.7%
New Construction	101	57	- 43.6%
All Construction Statuses	240	170	- 29.2%

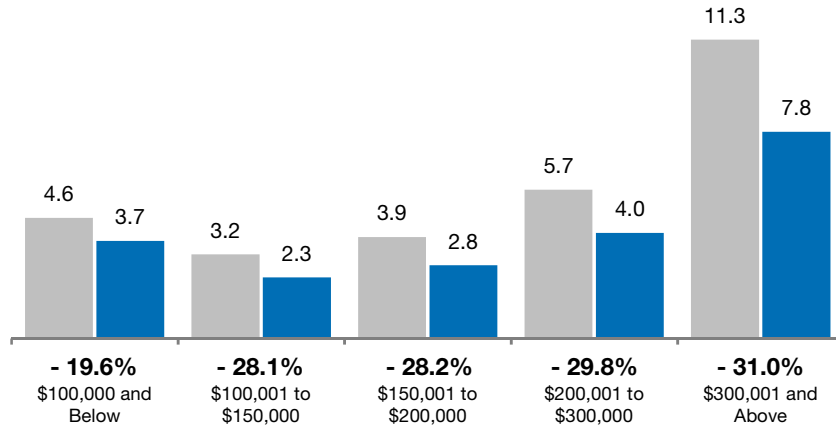
Months Supply of Inventory

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.



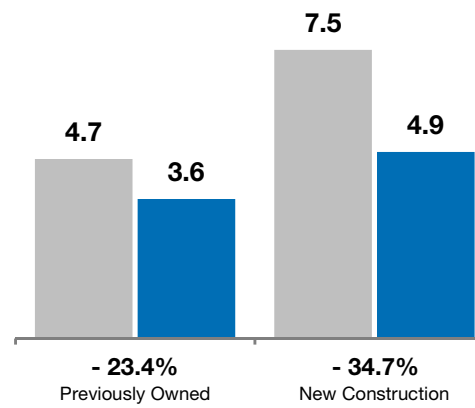
By Price Range

■ 6-2015 ■ 6-2016



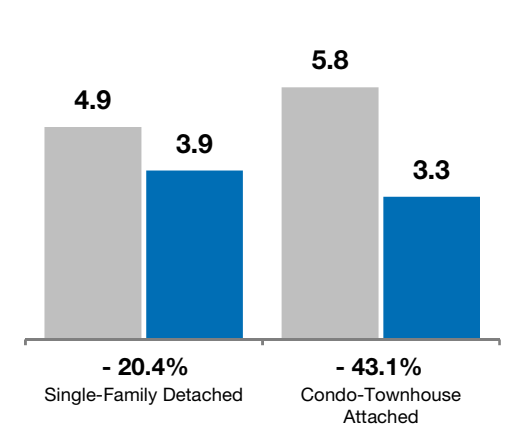
By Construction Status

■ 6-2015 ■ 6-2016



By Property Type

■ 6-2015 ■ 6-2016



All Properties

By Price Range

	6-2015	6-2016	Change
\$100,000 and Below	4.6	3.7	-19.6%
\$100,001 to \$150,000	3.2	2.3	-28.1%
\$150,001 to \$200,000	3.9	2.8	-28.2%
\$200,001 to \$300,000	5.7	4.0	-29.8%
\$300,001 and Above	11.3	7.8	-31.0%
All Price Ranges	5.0	3.8	-24.0%

Single-Family Detached

	6-2015	6-2016	Change
Single-Family Detached	4.5	3.8	-15.6%
Condo-Townhouse Attached	3.3	2.4	-27.3%
Single-Family Detached	3.4	2.8	-17.6%
Condo-Townhouse Attached	5.5	3.9	-29.1%
Single-Family Detached	11.0	7.8	-29.1%
All Properties	4.9	3.9	-20.4%

Condo-Townhouse Attached

	6-2015	6-2016	Change
Single-Family Detached	4.7	2.7	-42.6%
Condo-Townhouse Attached	2.6	1.6	-38.5%
Single-Family Detached	7.1	2.7	-62.0%
Condo-Townhouse Attached	6.8	5.0	-26.5%
Single-Family Detached	14.2	8.1	-43.0%
All Properties	5.8	3.3	-43.1%

By Construction Status

	6-2015	6-2016	Change
Previously Owned	4.7	3.6	-23.4%
New Construction	7.5	4.9	-34.7%
All Construction Statuses	5.0	3.8	-24.0%

	6-2015	6-2016	Change
Previously Owned	4.7	3.7	-21.3%
New Construction	7.2	5.7	-20.8%
All Properties	4.9	3.9	-20.4%

	6-2015	6-2016	Change
Single-Family Detached	4.8	3.3	-31.3%
Condo-Townhouse Attached	8.2	3.3	-59.8%
All Properties	5.8	3.3	-43.1%