

# Housing Supply Overview



## July 2016

Even as sales activity slows due mostly to a lack of inventory, prices continue to rise in several submarkets and days on market continues to drop. For the 12-month period spanning August 2015 through July 2016, Pending Sales in the Sioux Falls region were up 5.3 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 35.5 percent.

The overall Median Sales Price was up 5.4 percent to \$177,000. The construction type with the largest price gain was the New Construction segment, where prices increased 5.6 percent to \$229,900. 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 116 days.

Market-wide, inventory levels were down 15.2 percent. The price range that lost the least inventory was the \$200,001 to \$300,000 segment, where it decreased 4.7 percent. That amounts to 4.0 months supply for Single-Family homes and 3.1 months supply for Condos.

## Quick Facts

**+ 35.5%**

**+ 23.5%**

**+ 21.3%**

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**

Pending Sales	<b>2</b>
Days on Market Until Sale	<b>3</b>
Median Sales Price	<b>4</b>
Percent of Original List Price Received	<b>5</b>
Inventory of Homes for Sale	<b>6</b>
Months Supply of Inventory	<b>7</b>

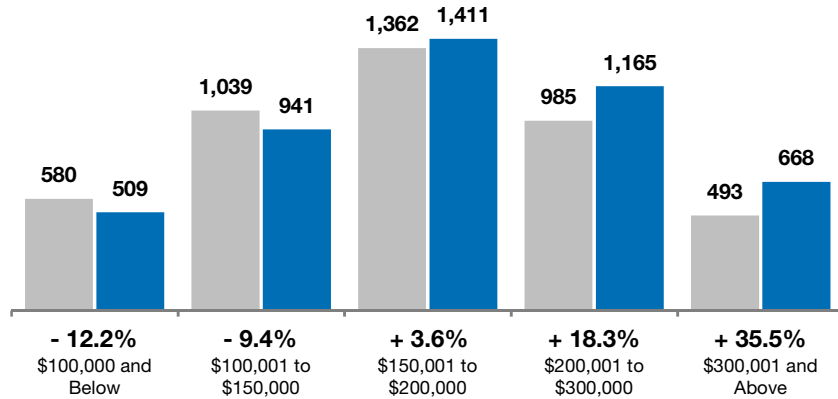
# Pending Sales

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



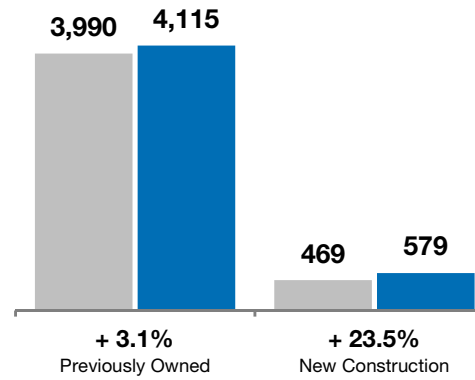
## By Price Range

■ 7-2015 ■ 7-2016



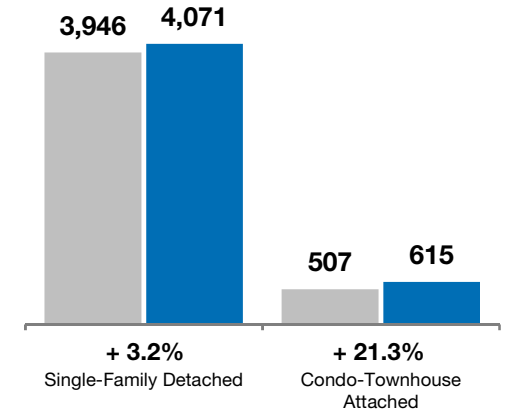
## By Construction Status

■ 7-2015 ■ 7-2016



## By Property Type

■ 7-2015 ■ 7-2016



### All Properties

#### By Price Range

	7-2015	7-2016	Change
\$100,000 and Below	580	509	- 12.2%
\$100,001 to \$150,000	1,039	941	- 9.4%
\$150,001 to \$200,000	1,362	1,411	+ 3.6%
\$200,001 to \$300,000	985	1,165	+ 18.3%
\$300,001 and Above	493	668	+ 35.5%
<b>All Price Ranges</b>	<b>4,459</b>	<b>4,694</b>	<b>+ 5.3%</b>

### Single-Family Detached

	7-2015	7-2016	Change
Single-Family Detached	3,946	4,071	+ 3.2%
Condo-Townhouse Attached	507	615	+ 21.3%

### Condo-Townhouse Attached

#### By Construction Status

	7-2015	7-2016	Change
Previously Owned	3,990	4,115	+ 3.1%
New Construction	469	579	+ 23.5%
<b>All Construction Statuses</b>	<b>4,459</b>	<b>4,694</b>	<b>+ 5.3%</b>

	7-2015	7-2016	Change
Single-Family Detached	3,628	3,700	+ 2.0%
Condo-Townhouse Attached	318	371	+ 16.7%
<b>All Construction Statuses</b>	<b>3,946</b>	<b>4,071</b>	<b>+ 3.2%</b>

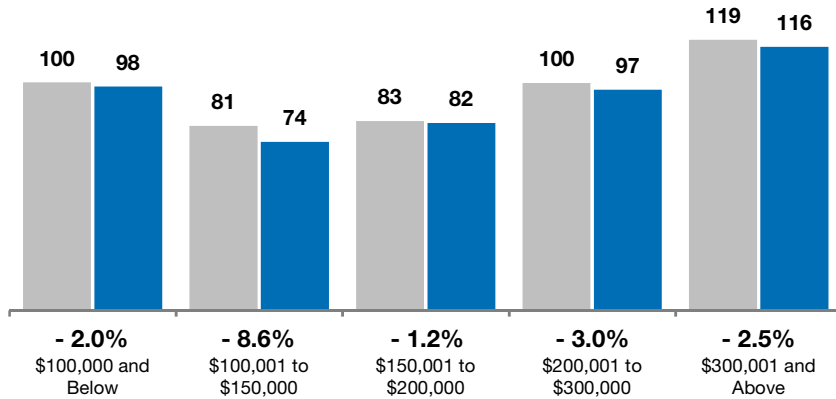
# Days on Market Until Sale

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



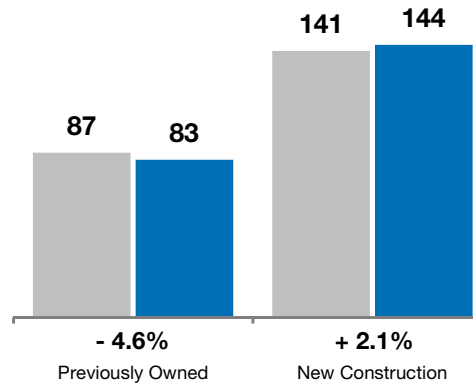
## By Price Range

■ 7-2015 ■ 7-2016



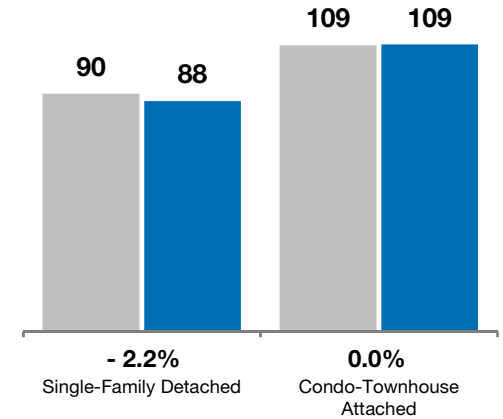
## By Construction Status

■ 7-2015 ■ 7-2016



## By Property Type

■ 7-2015 ■ 7-2016



### All Properties

#### By Price Range

	7-2015	7-2016	Change
\$100,000 and Below	100	98	-2.0%
\$100,001 to \$150,000	81	74	-8.6%
\$150,001 to \$200,000	83	82	-1.2%
\$200,001 to \$300,000	100	97	-3.0%
\$300,001 and Above	119	116	-2.5%
<b>All Price Ranges</b>	<b>93</b>	<b>90</b>	<b>-3.2%</b>

### Single-Family Detached

	7-2015	7-2016	Change
\$100,000 and Below	100	99	-1.0%
\$100,001 to \$150,000	80	75	-6.3%
\$150,001 to \$200,000	79	75	-5.1%
\$200,001 to \$300,000	96	93	-3.1%
\$300,001 and Above	116	112	-3.4%
<b>All Price Ranges</b>	<b>90</b>	<b>88</b>	<b>-2.2%</b>

### Condo-Townhouse Attached

	7-2015	7-2016	Change
\$100,000 and Below	95	95	0.0%
\$100,001 to \$150,000	87	67	-23.0%
\$150,001 to \$200,000	110	117	+6.4%
\$200,001 to \$300,000	137	129	-5.8%
\$300,001 and Above	154	172	+11.7%
<b>All Price Ranges</b>	<b>109</b>	<b>109</b>	<b>0.0%</b>

#### By Construction Status

	7-2015	7-2016	Change
Previously Owned	87	83	-4.6%
New Construction	141	144	+2.1%
<b>All Construction Statuses</b>	<b>93</b>	<b>90</b>	<b>-3.2%</b>

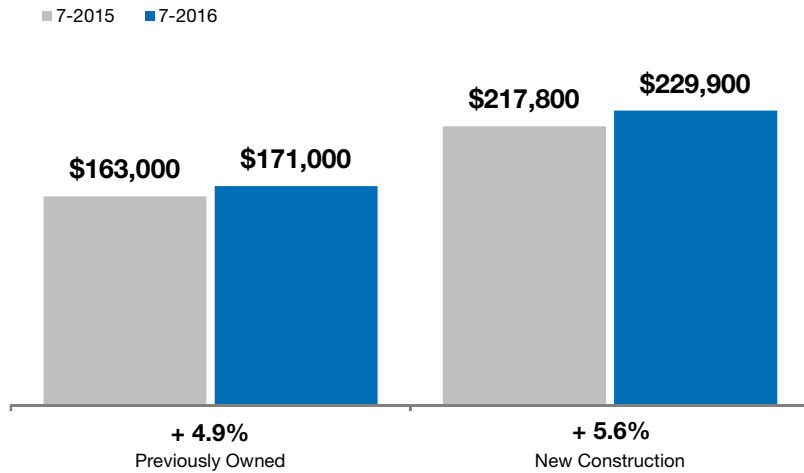
	7-2015	7-2016	Change
Previously Owned	86	82	-4.7%
New Construction	138	142	+2.9%
<b>All Construction Statuses</b>	<b>90</b>	<b>88</b>	<b>-2.2%</b>

# Median Sales Price

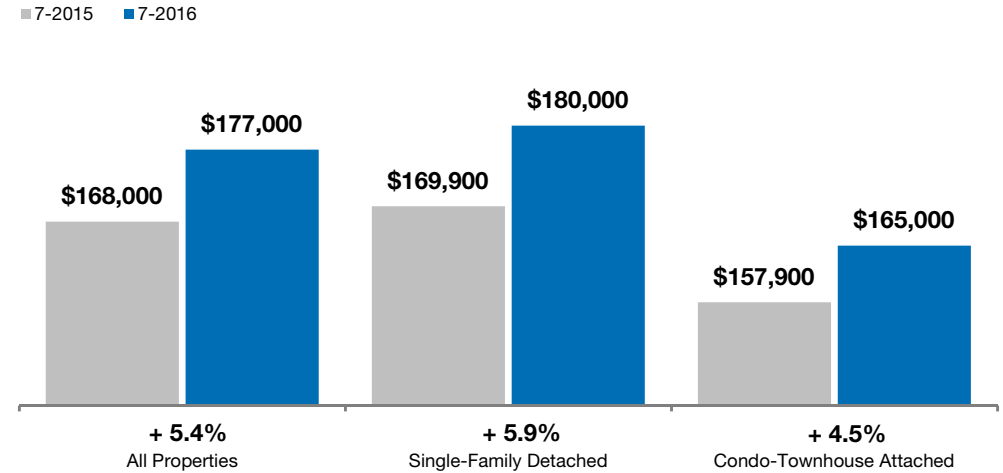
Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**



## By Construction Status



## By Property Type



### All Properties

By Construction Status	7-2015	7-2016	Change
Previously Owned	\$163,000	\$171,000	+ 4.9%
New Construction	\$217,800	\$229,900	+ 5.6%
<b>All Construction Statuses</b>	<b>\$168,000</b>	<b>\$177,000</b>	<b>+ 5.4%</b>

### Single-Family Detached

7-2015	7-2016	Change
\$165,000	\$174,900	+ 6.0%
\$236,500	\$248,196	+ 4.9%
<b>\$169,900</b>	<b>\$180,000</b>	<b>+ 5.9%</b>

### Condo-Townhouse Attached

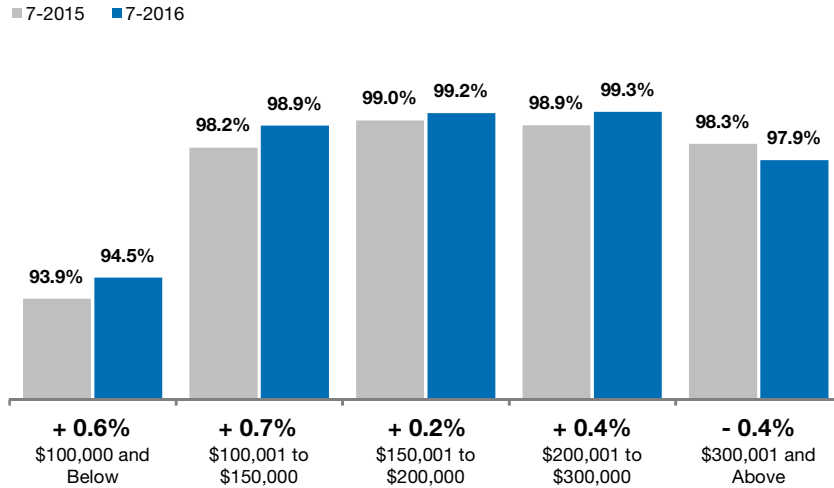
7-2015	7-2016	Change
\$146,900	\$153,475	+ 4.5%
\$175,350	\$174,936	- 0.2%
<b>\$157,900</b>	<b>\$165,000</b>	<b>+ 4.5%</b>

# Percent of Original List Price Received

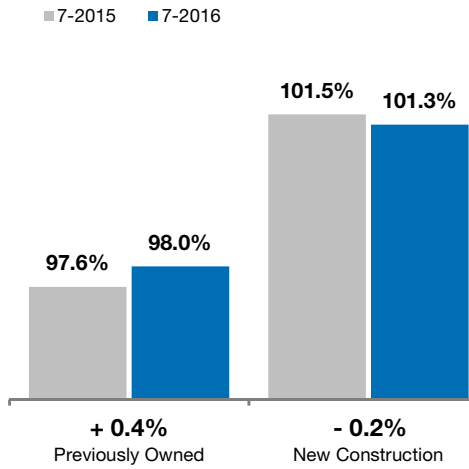
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



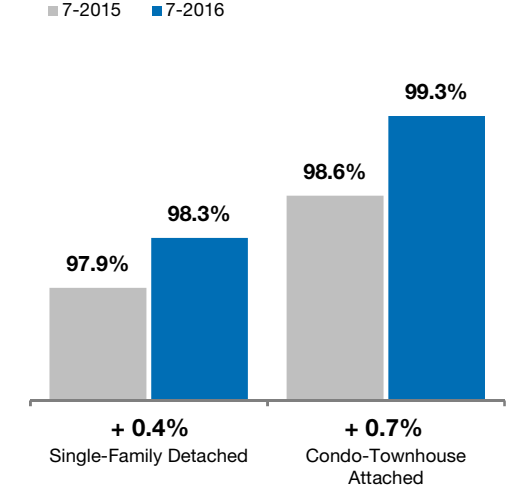
## By Price Range



## By Construction Status



## By Property Type



### All Properties

By Price Range	7-2015	7-2016	Change
\$100,000 and Below	93.9%	94.5%	+ 0.6%
\$100,001 to \$150,000	98.2%	98.9%	+ 0.7%
\$150,001 to \$200,000	99.0%	99.2%	+ 0.2%
\$200,001 to \$300,000	98.9%	99.3%	+ 0.4%
\$300,001 and Above	98.3%	97.9%	- 0.4%
<b>All Price Ranges</b>	<b>98.0%</b>	<b>98.4%</b>	<b>+ 0.4%</b>

### Single-Family Detached

7-2015	7-2016	Change
93.9%	94.3%	+ 0.4%
98.2%	98.8%	+ 0.6%
98.9%	99.1%	+ 0.2%
98.8%	99.2%	+ 0.4%
98.2%	97.7%	- 0.5%
<b>97.9%</b>	<b>98.3%</b>	<b>+ 0.4%</b>

### Condo-Townhouse Attached

7-2015	7-2016	Change
94.7%	96.2%	+ 1.6%
98.3%	99.2%	+ 0.9%
99.5%	99.7%	+ 0.2%
99.4%	99.7%	+ 0.3%
99.9%	100.0%	+ 0.1%
<b>98.6%</b>	<b>99.3%</b>	<b>+ 0.7%</b>

By Construction Status	7-2015	7-2016	Change
Previously Owned	97.6%	98.0%	+ 0.4%
New Construction	101.5%	101.3%	- 0.2%
<b>All Construction Statuses</b>	<b>98.0%</b>	<b>98.4%</b>	<b>+ 0.4%</b>

7-2015	7-2016	Change	7-2015	7-2016	Change
97.6%	98.0%	+ 0.4%	97.7%	98.5%	+ 0.8%
101.9%	101.5%	- 0.4%	100.8%	100.9%	+ 0.1%
<b>97.9%</b>	<b>98.3%</b>	<b>+ 0.4%</b>	<b>98.6%</b>	<b>99.3%</b>	<b>+ 0.7%</b>

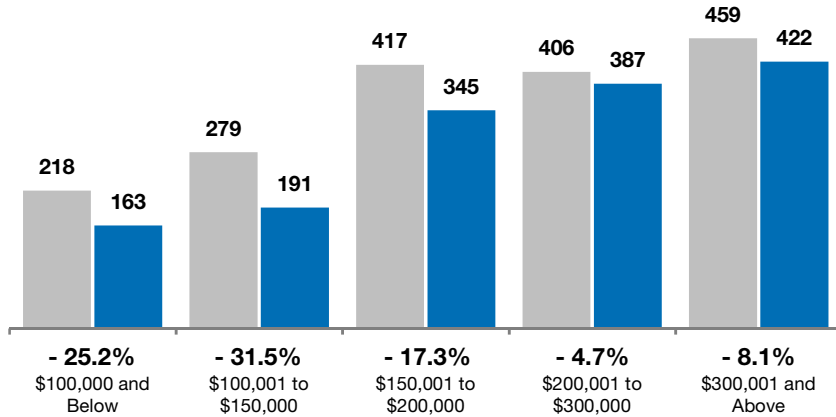
# Inventory of Homes for Sale

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



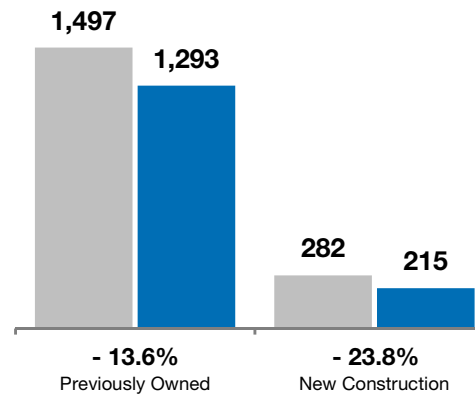
## By Price Range

■ 7-2015 ■ 7-2016



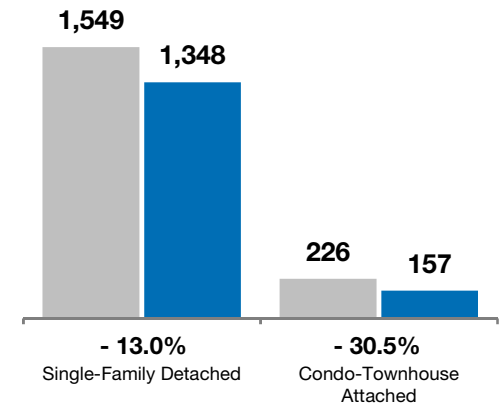
## By Construction Status

■ 7-2015 ■ 7-2016



## By Property Type

■ 7-2015 ■ 7-2016



### All Properties

#### By Price Range

	7-2015	7-2016	Change
\$100,000 and Below	218	163	- 25.2%
\$100,001 to \$150,000	279	191	- 31.5%
\$150,001 to \$200,000	417	345	- 17.3%
\$200,001 to \$300,000	406	387	- 4.7%
\$300,001 and Above	459	422	- 8.1%
<b>All Price Ranges</b>	<b>1,779</b>	<b>1,508</b>	<b>- 15.2%</b>

### Single-Family Detached

	7-2015	7-2016	Change
Single-Family Detached	1,549	1,348	- 13.0%
Condo-Townhouse Attached	226	157	- 30.5%

### Condo-Townhouse Attached

#### By Construction Status

	7-2015	7-2016	Change
Previously Owned	1,497	1,293	- 13.6%
New Construction	282	215	- 23.8%
<b>All Construction Statuses</b>	<b>1,779</b>	<b>1,508</b>	<b>- 15.2%</b>

	7-2015	7-2016	Change
Single-Family Detached	1,359	1,178	- 13.3%
Condo-Townhouse Attached	190	170	- 10.5%
<b>All Construction Statuses</b>	<b>1,549</b>	<b>1,348</b>	<b>- 13.0%</b>

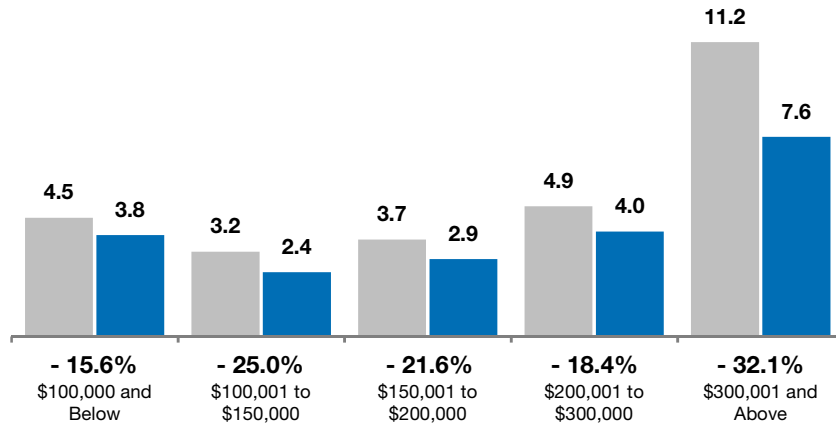
# Months Supply of Inventory

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.



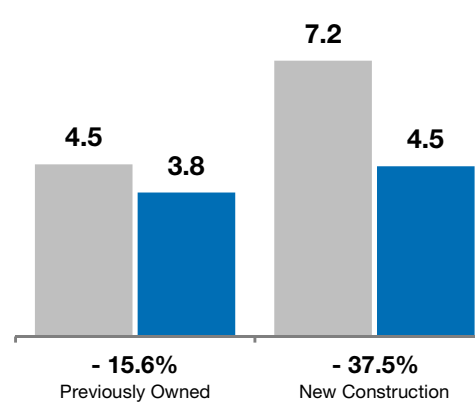
## By Price Range

■ 7-2015 ■ 7-2016



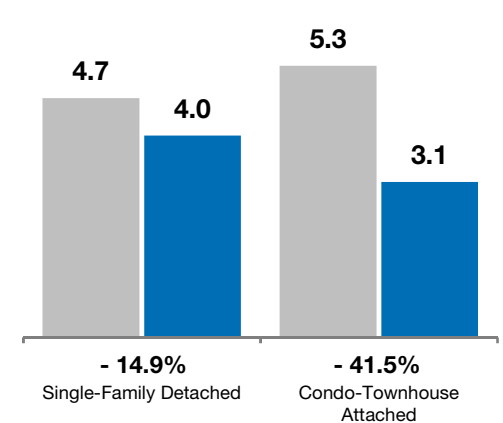
## By Construction Status

■ 7-2015 ■ 7-2016



## By Property Type

■ 7-2015 ■ 7-2016



### All Properties

#### By Price Range

	7-2015	7-2016	Change
\$100,000 and Below	4.5	3.8	- 15.6%
\$100,001 to \$150,000	3.2	2.4	- 25.0%
\$150,001 to \$200,000	3.7	2.9	- 21.6%
\$200,001 to \$300,000	4.9	4.0	- 18.4%
\$300,001 and Above	11.2	7.6	- 32.1%
<b>All Price Ranges</b>	<b>4.8</b>	<b>3.9</b>	<b>- 18.8%</b>

### Single-Family Detached

	7-2015	7-2016	Change
Single-Family Detached	4.4	4.0	- 9.1%
Condo-Townhouse Attached	3.4	2.6	- 23.5%
Single-Family Detached	3.3	3.0	- 9.1%
Condo-Townhouse Attached	6.1	2.7	- 55.7%
Single-Family Detached	4.8	3.9	- 18.8%
Condo-Townhouse Attached	6.3	4.3	- 31.7%
Single-Family Detached	11.0	7.5	- 31.8%
Condo-Townhouse Attached	11.8	8.7	- 26.3%
<b>All Price Ranges</b>	<b>4.7</b>	<b>4.0</b>	<b>- 14.9%</b>
<b>All Property Types</b>	<b>5.3</b>	<b>3.1</b>	<b>- 41.5%</b>

### Condo-Townhouse Attached

#### By Construction Status

	7-2015	7-2016	Change
Previously Owned	4.5	3.8	- 15.6%
New Construction	7.2	4.5	- 37.5%
<b>All Construction Statuses</b>	<b>4.8</b>	<b>3.9</b>	<b>- 18.8%</b>

	7-2015	7-2016	Change
Previously Owned	4.5	3.8	- 15.6%
New Construction	7.2	5.5	- 23.6%
<b>All Construction Statuses</b>	<b>4.7</b>	<b>4.0</b>	<b>- 14.9%</b>
<b>All Property Types</b>	<b>5.3</b>	<b>3.1</b>	<b>- 41.5%</b>