

Housing Supply Overview



August 2016

Closed sales are not the bright spot they once were, but prices indicate that sales declines are not due to a lack of demand. The need for more inventory continues. Builders are beginning to hear the call, but more sellers are wanted as well. For the 12-month period spanning September 2015 through August 2016, Pending Sales in the Sioux Falls region were up 6.5 percent overall. The price range with the largest gain in sales was the \$900K to \$1M range, where they increased 100.0 percent.

The overall Median Sales Price was up 6.2 percent to \$179,000. The construction type with the largest price gain was the New Construction segment, where prices increased 5.3 percent to \$229,650. The price range that tended to sell the quickest was the \$100K to \$150K range at 74 days; the price range that tended to sell the slowest was the \$700K to \$800K range at 166 days.

Market-wide, inventory levels were down 13.6 percent. The construction type that lost the least inventory was the New Construction segment, where it decreased 7.2 percent. That amounts to 4.0 months supply for Single-Family homes and 3.4 months supply for Condos.

Quick Facts

+ 100.0%	+ 22.8%	+ 24.8%
Price Range With the Strongest Sales: \$900,001 to \$1,000,000	Construction Status With Strongest Sales: New Construction	Property Type With Strongest Sales: Condo-Townhouse Attached

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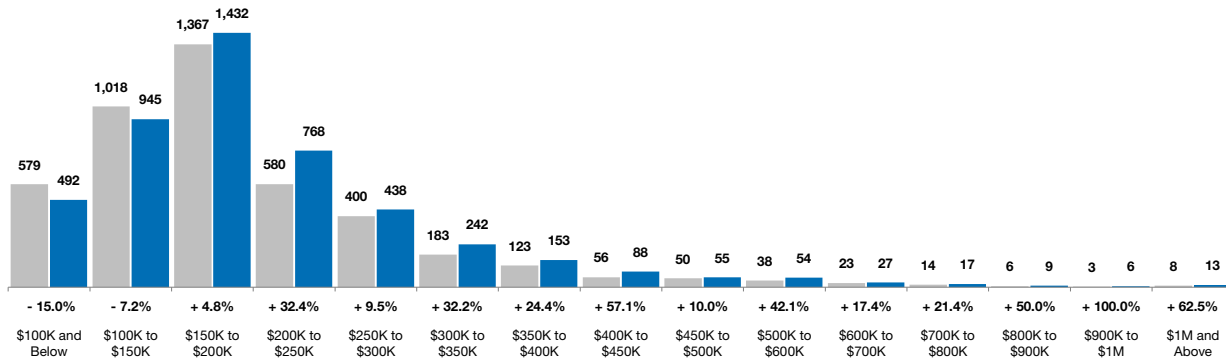


Pending Sales

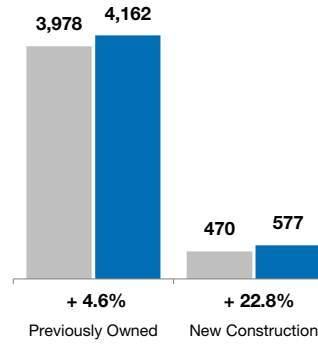
A count of properties on which offers have been accepted. **Based on a rolling 12-month total.**



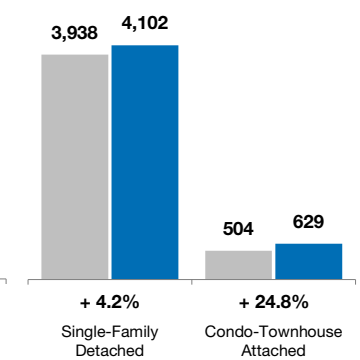
By Price Range ■ 8-2015 ■ 8-2016



By Construction Status ■ 8-2015 ■ 8-2016



By Property Type ■ 8-2015 ■ 8-2016



All Properties

By Price Range	8-2015	8-2016	Change
\$100,000 and Below	579	492	-15.0%
\$100,001 to \$150,000	1,018	945	-7.2%
\$150,001 to \$200,000	1,367	1,432	+4.8%
\$200,001 to \$250,000	580	768	+32.4%
\$250,001 to \$300,000	400	438	+9.5%
\$300,001 to \$350,000	183	242	+32.2%
\$350,001 to \$400,000	123	153	+24.4%
\$400,001 to \$450,000	56	88	+57.1%
\$450,001 to \$500,000	50	55	+10.0%
\$500,001 to \$600,000	38	54	+42.1%
\$600,001 to \$700,000	23	27	+17.4%
\$700,001 to \$800,000	14	17	+21.4%
\$800,001 to \$900,000	6	9	+50.0%
\$900,001 to \$1,000,000	3	6	+100.0%
\$1,000,001 and Above	8	13	+62.5%
All Price Ranges	4,448	4,739	+6.5%

Single-Family Detached

8-2015	8-2016	Change
533	440	-17.4%
862	801	-7.1%
1,176	1,167	-0.8%
535	695	+29.9%
356	377	+5.9%
164	217	+32.3%
118	146	+23.7%
55	84	+52.7%
49	53	+8.2%
36	52	+44.4%
23	27	+17.4%
14	17	+21.4%
6	9	+50.0%
3	6	+100.0%
8	11	+37.5%
3,938	4,102	+4.2%

Condo-Townhouse Attached

8-2015	8-2016	Change
42	45	+7.1%
154	143	-7.1%
191	265	+38.7%
45	73	+62.2%
44	61	+38.6%
19	25	+31.6%
5	7	+40.0%
1	4	+300.0%
1	2	+100.0%
2	2	0.0%
0	0	--
0	0	--
0	0	--
0	0	--
0	2	--
504	629	+24.8%

By Construction Status	8-2015	8-2016	Change
Previously Owned	3,978	4,162	+4.6%
New Construction	470	577	+22.8%
All Construction Statuses	4,448	4,739	+6.5%

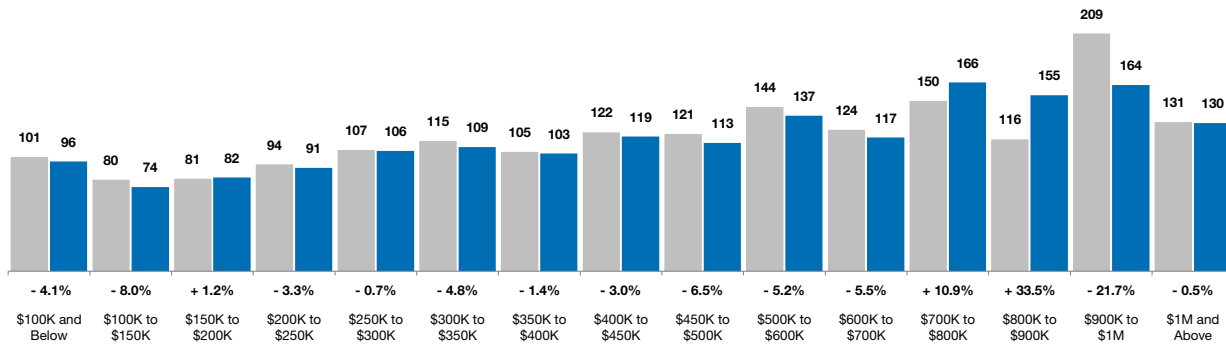
8-2015	8-2016	Change	8-2015	8-2016	Change
3,624	3,734	+3.0%	348	420	+20.7%
314	368	+17.2%	156	209	+34.0%
3,938	4,102	+4.2%	504	629	+24.8%

Days on Market Until Sale

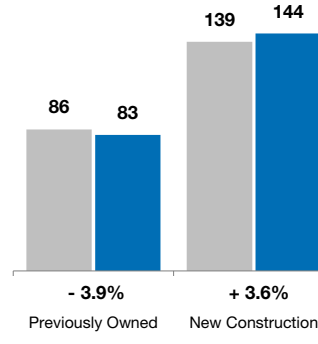
Average number of days between when a property is first listed and when an offer is accepted. **Based on a rolling 12-month average.**



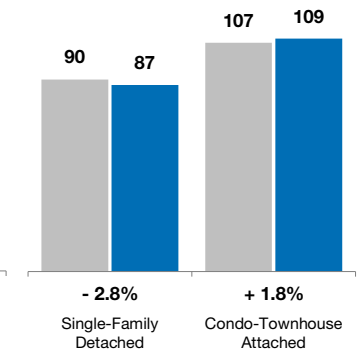
By Price Range ■ 8-2015 ■ 8-2016



By Construction Status ■ 8-2015 ■ 8-2016



By Property Type ■ 8-2015 ■ 8-2016



All Properties

By Price Range	8-2015	8-2016	Change
\$100,000 and Below	101	96	-4.1%
\$100,001 to \$150,000	80	74	-8.0%
\$150,001 to \$200,000	81	82	+1.2%
\$200,001 to \$250,000	94	91	-3.3%
\$250,001 to \$300,000	107	106	-0.7%
\$300,001 to \$350,000	115	109	-4.8%
\$350,001 to \$400,000	105	103	-1.4%
\$400,001 to \$450,000	122	119	-3.0%
\$450,001 to \$500,000	121	113	-6.5%
\$500,001 to \$600,000	144	137	-5.2%
\$600,001 to \$700,000	124	117	-5.5%
\$700,001 to \$800,000	150	166	+10.9%
\$800,001 to \$900,000	116	155	+33.5%
\$900,001 to \$1,000,000	209	164	-21.7%
\$1,000,001 and Above	131	130	-0.5%
All Price Ranges	92	90	-1.9%

Single-Family Detached

8-2015	8-2016	Change	8-2015	8-2016	Change
101	96	-4.5%	93	96	+2.7%
80	75	-6.7%	82	69	-15.6%
77	76	-1.3%	109	115	+5.7%
92	88	-3.9%	118	113	-4.2%
102	100	-2.2%	159	156	-2.0%
109	101	-6.8%	158	172	+9.0%
101	101	-0.4%	185	179	-3.5%
120	118	-1.5%	259	125	-51.6%
120	115	-4.4%	134	67	-50.2%
144	138	-4.4%	147	88	-40.1%
124	117	-5.5%	--	--	--
150	166	+10.9%	--	--	--
116	155	+33.5%	--	--	--
209	128	-38.8%	--	342	--
131	138	+5.5%	--	83	--
90	87	-2.8%	107	109	+1.8%

Condo-Townhouse Attached

By Construction Status	8-2015	8-2016	Change
Previously Owned	86	83	-3.9%
New Construction	139	144	+3.6%
All Construction Statuses	92	90	-1.9%

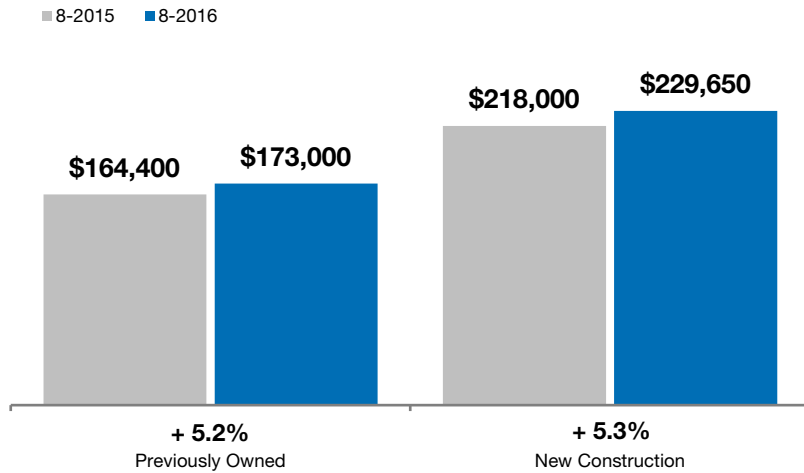
8-2015	8-2016	Change	8-2015	8-2016	Change
86	82	-4.6%	90	92	+1.8%
137	144	+4.7%	144	146	+1.5%
90	87	-2.8%	107	109	+1.8%

Median Sales Price

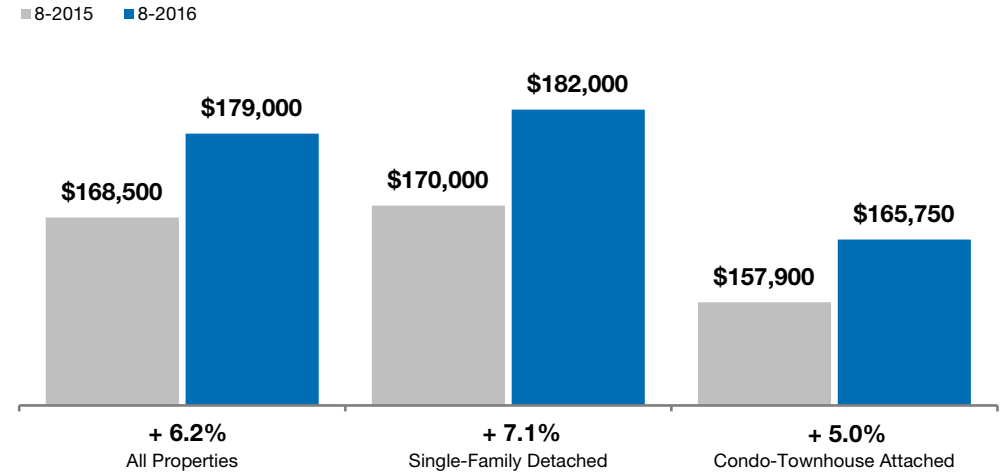
Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**



By Construction Status



By Property Type



All Properties

By Construction Status	8-2015	8-2016	Change
Previously Owned	\$164,400	\$173,000	+ 5.2%
New Construction	\$218,000	\$229,650	+ 5.3%
All Construction Statuses	\$168,500	\$179,000	+ 6.2%

Single-Family Detached

8-2015	8-2016	Change
\$165,600	\$175,500	+ 6.0%
\$239,000	\$249,930	+ 4.6%
\$170,000	\$182,000	+ 7.1%

Condo-Townhouse Attached

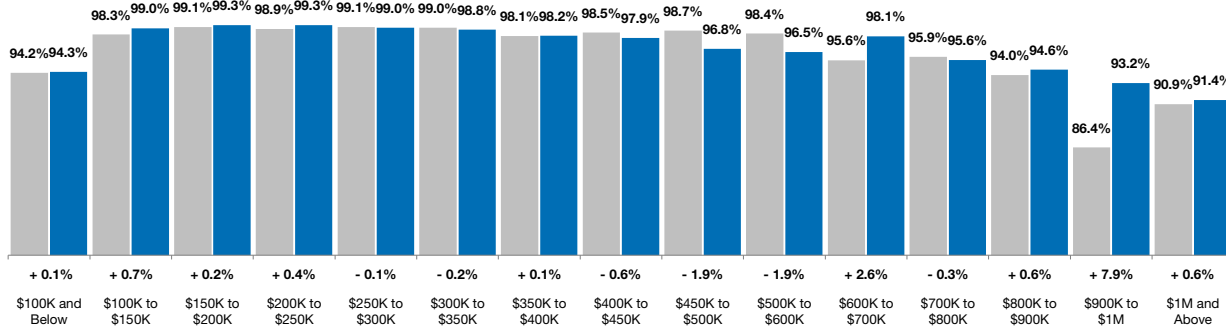
8-2015	8-2016	Change
\$147,000	\$154,950	+ 5.4%
\$170,700	\$175,540	+ 2.8%
\$157,900	\$165,750	+ 5.0%

Percent of Original List Price Received

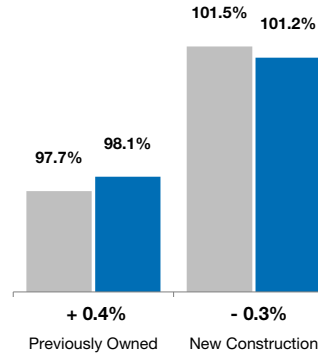
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



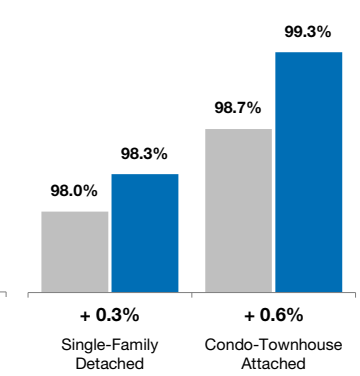
By Price Range ■ 8-2015 ■ 8-2016



By Construction Status ■ 8-2015 ■ 8-2016



By Property Type ■ 8-2015 ■ 8-2016



All Properties

By Price Range	8-2015	8-2016	Change
\$100,000 and Below	94.2%	94.3%	+0.1%
\$100,001 to \$150,000	98.3%	99.0%	+0.7%
\$150,001 to \$200,000	99.1%	99.3%	+0.2%
\$200,001 to \$250,000	98.9%	99.3%	+0.4%
\$250,001 to \$300,000	99.1%	99.0%	-0.1%
\$300,001 to \$350,000	99.0%	98.8%	-0.2%
\$350,001 to \$400,000	98.1%	98.2%	+0.1%
\$400,001 to \$450,000	98.5%	97.9%	-0.6%
\$450,001 to \$500,000	98.7%	96.8%	-1.9%
\$500,001 to \$600,000	98.4%	96.5%	-1.9%
\$600,001 to \$700,000	95.6%	98.1%	+2.6%
\$700,001 to \$800,000	95.9%	95.6%	-0.3%
\$800,001 to \$900,000	94.0%	94.6%	+0.6%
\$900,001 to \$1,000,000	86.4%	93.2%	+7.9%
\$1,000,001 and Above	90.9%	91.4%	+0.6%
All Price Ranges	98.1%	98.4%	+0.3%

Single-Family Detached

8-2015	8-2016	Change	8-2015	8-2016	Change
94.3%	94.1%	-0.2%	94.5%	96.1%	+1.7%
98.3%	98.9%	+0.6%	98.4%	99.2%	+0.8%
99.0%	99.2%	+0.2%	99.6%	99.8%	+0.2%
98.9%	99.2%	+0.3%	98.4%	99.7%	+1.3%
98.9%	99.0%	+0.1%	100.7%	99.4%	-1.3%
98.8%	98.5%	-0.3%	100.5%	101.2%	+0.7%
98.2%	98.1%	-0.1%	97.3%	100.1%	+2.9%
98.3%	97.9%	-0.4%	113.0%	97.5%	-13.7%
98.8%	96.7%	-2.1%	96.4%	98.0%	+1.7%
98.6%	96.4%	-2.2%	91.3%	98.1%	+7.4%
95.6%	98.1%	+2.6%	--	--	--
95.9%	95.6%	-0.3%	--	--	--
94.0%	94.6%	+0.6%	--	--	--
86.4%	92.9%	+7.5%	--	94.5%	--
90.9%	92.6%	+1.9%	--	83.8%	--
98.0%	98.3%	+0.3%	98.7%	99.3%	+0.6%

By Construction Status

8-2015	8-2016	Change
97.7%	98.1%	+0.4%
101.5%	101.2%	-0.3%
98.1%	98.4%	+0.3%

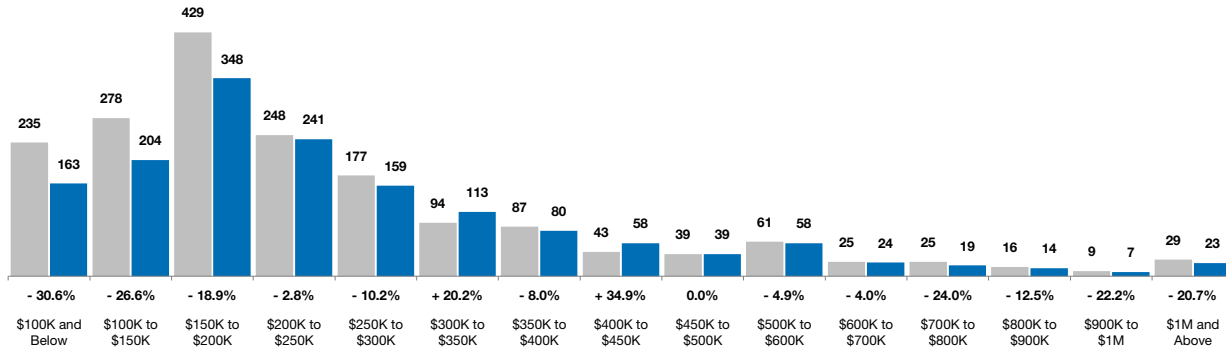
8-2015	8-2016	Change	8-2015	8-2016	Change
97.7%	98.0%	+0.3%	97.8%	98.5%	+0.7%
101.9%	101.4%	-0.5%	100.7%	101.0%	+0.3%
98.0%	98.3%	+0.3%	98.7%	99.3%	+0.6%

Inventory of Homes for Sale

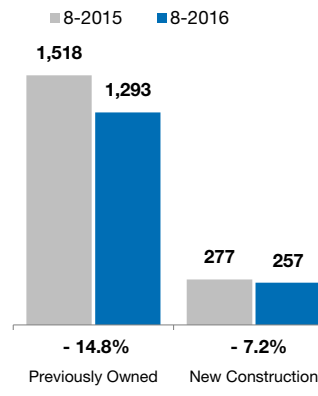
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



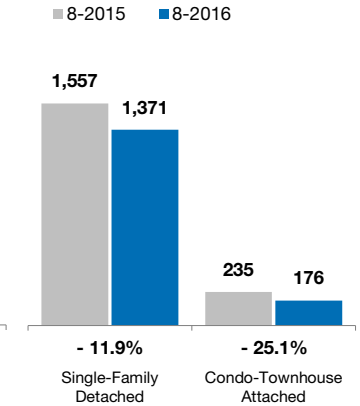
By Price Range



By Construction Status



By Property Type



All Properties

By Price Range	8-2015	8-2016	Change
\$100,000 and Below	235	163	-30.6%
\$100,001 to \$150,000	278	204	-26.6%
\$150,001 to \$200,000	429	348	-18.9%
\$200,001 to \$250,000	248	241	-2.8%
\$250,001 to \$300,000	177	159	-10.2%
\$300,001 to \$350,000	94	113	+20.2%
\$350,001 to \$400,000	87	80	-8.0%
\$400,001 to \$450,000	43	58	+34.9%
\$450,001 to \$500,000	39	39	0.0%
\$500,001 to \$600,000	61	58	-4.9%
\$600,001 to \$700,000	25	24	-4.0%
\$700,001 to \$800,000	25	19	-24.0%
\$800,001 to \$900,000	16	14	-12.5%
\$900,001 to \$1,000,000	9	7	-22.2%
\$1,000,001 and Above	29	23	-20.7%
All Price Ranges	1,795	1,550	-13.6%

Single-Family Detached

8-2015	8-2016	Change	8-2015	8-2016	Change
205	157	-23.4%	27	6	-77.8%
246	178	-27.6%	32	26	-18.8%
339	285	-15.9%	90	61	-32.2%
228	215	-5.7%	20	26	+30.0%
141	130	-7.8%	36	29	-19.4%
80	93	+16.3%	14	19	+35.7%
81	75	-7.4%	6	5	-16.7%
41	56	+36.6%	2	2	0.0%
38	38	0.0%	1	1	0.0%
56	57	+1.8%	5	1	-80.0%
25	24	-4.0%	--	--	--
25	19	-24.0%	--	--	--
16	14	-12.5%	--	--	--
8	7	-12.5%	1	--	0.0%
28	23	-17.9%	1	--	0.0%
1,557	1,371	-11.9%	235	176	-25.1%

Condo-Townhouse Attached

By Construction Status	8-2015	8-2016	Change
Previously Owned	1,518	1,293	-14.8%
New Construction	277	257	-7.2%
All Construction Statuses	1,795	1,550	-13.6%

8-2015	8-2016	Change	8-2015	8-2016	Change
1,367	1,167	-14.6%	148	123	-16.9%
190	204	+7.4%	87	53	-39.1%
1,557	1,371	-11.9%	235	176	-25.1%

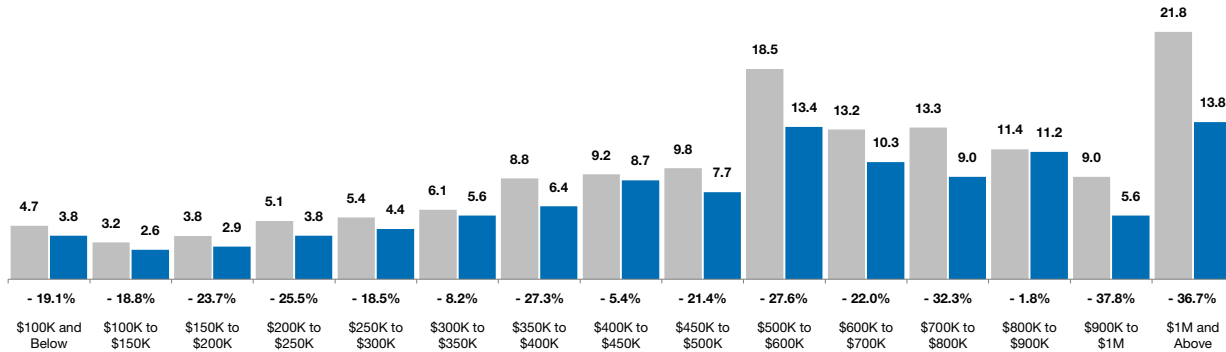
Months Supply of Inventory

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.



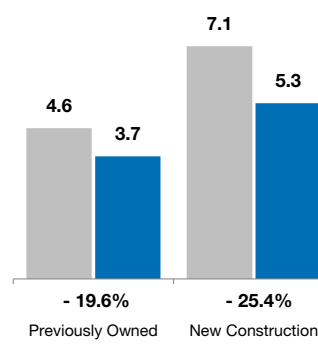
By Price Range

■ 8-2015 ■ 8-2016



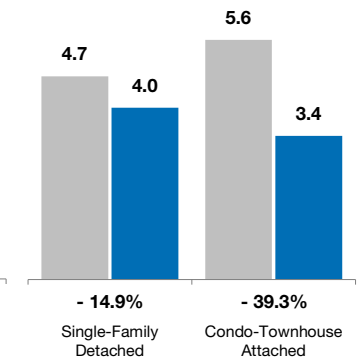
By Construction Status

■ 8-2015 ■ 8-2016



By Property Type

■ 8-2015 ■ 8-2016



All Properties

By Price Range

	8-2015	8-2016	Change
\$100,000 and Below	4.7	3.8	-19.1%
\$100,001 to \$150,000	3.2	2.6	-18.8%
\$150,001 to \$200,000	3.8	2.9	-23.7%
\$200,001 to \$250,000	5.1	3.8	-25.5%
\$250,001 to \$300,000	5.4	4.4	-18.5%
\$300,001 to \$350,000	6.1	5.6	-8.2%
\$350,001 to \$400,000	8.8	6.4	-27.3%
\$400,001 to \$450,000	9.2	8.7	-5.4%
\$450,001 to \$500,000	9.8	7.7	-21.4%
\$500,001 to \$600,000	18.5	13.4	-27.6%
\$600,001 to \$700,000	13.2	10.3	-22.0%
\$700,001 to \$800,000	13.3	9.0	-32.3%
\$800,001 to \$900,000	11.4	11.2	-1.8%
\$900,001 to \$1,000,000	9.0	5.6	-37.8%
\$1,000,001 and Above	21.8	13.8	-36.7%
All Price Ranges	4.8	3.9	-18.8%

Single-Family Detached

	8-2015	8-2016	Change	8-2015	8-2016	Change
\$100,000 and Below	4.4	4.1	-6.8%	7.2	1.5	-79.2%
\$100,001 to \$150,000	3.4	2.7	-20.6%	2.5	2.1	-16.0%
\$150,001 to \$200,000	3.5	2.9	-17.1%	5.6	2.8	-50.0%
\$200,001 to \$250,000	5.1	3.8	-25.5%	4.5	3.8	-15.6%
\$250,001 to \$300,000	4.9	4.2	-14.3%	9.8	5.2	-46.9%
\$300,001 to \$350,000	5.7	5.1	-10.5%	6.2	8.6	+38.7%
\$350,001 to \$400,000	8.6	6.3	-26.7%	6.0	3.1	-48.3%
\$400,001 to \$450,000	8.8	8.6	-2.3%	--	2.0	--
\$450,001 to \$500,000	9.7	7.9	-18.6%	1.0	1.0	0.0%
\$500,001 to \$600,000	18.1	13.4	-26.0%	5.0	1.0	-80.0%
\$600,001 to \$700,000	13.2	10.3	-22.0%	--	--	--
\$700,001 to \$800,000	13.3	9.0	-32.3%	--	--	--
\$800,001 to \$900,000	11.4	11.2	-1.8%	--	--	--
\$900,001 to \$1,000,000	8.0	5.3	-33.8%	--	--	--
\$1,000,001 and Above	21.0	12.8	-39.0%	--	--	--
All Price Ranges	4.7	4.0	-14.9%	5.6	3.4	-39.3%

Condo-Townhouse Attached

By Construction Status

	8-2015	8-2016	Change
Previously Owned	4.6	3.7	-19.6%
New Construction	7.1	5.3	-25.4%
All Construction Statuses	4.8	3.9	-18.8%

	8-2015	8-2016	Change	8-2015	8-2016	Change
Previously Owned	4.5	3.8	-15.6%	5.1	3.5	-31.4%
New Construction	7.3	6.7	-8.2%	6.7	3.0	-55.2%
All Construction Statuses	4.7	4.0	-14.9%	5.6	3.4	-39.3%