

Housing Supply Overview



October 2016

The low inventory situation is not expected to change anytime soon. But changing housing tastes combined with demographic shifts indicate that more homes will inevitably enter the market one day, either as listings by aging boomers or as newly built multifamily rentals. For the 12-month period spanning November 2015 through October 2016, Pending Sales in the Sioux Falls region were up 5.4 percent overall. The price range with the largest gain in sales was the \$1M and Above range, where they increased 142.9 percent.

The overall Median Sales Price was up 5.4 percent to \$180,000. The construction type with the largest price gain was the Previously Owned segment, where prices increased 4.8 percent to \$175,000. 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 \$900K to \$1M range at 168 days.

Market-wide, inventory levels were down 14.2 percent. The construction type that lost the least inventory was the New Construction segment, where it decreased 6.2 percent. That amounts to 3.5 months supply for Single-Family homes and 3.0 months supply for Condos.

Quick Facts

+ 142.9%	+ 24.9%	+ 22.1%
Price Range With the Strongest Sales: \$1,000,001 and Above	Construction Status With Strongest Sales: New Construction	Property Type With Strongest Sales: Condo-Townhouse Attached

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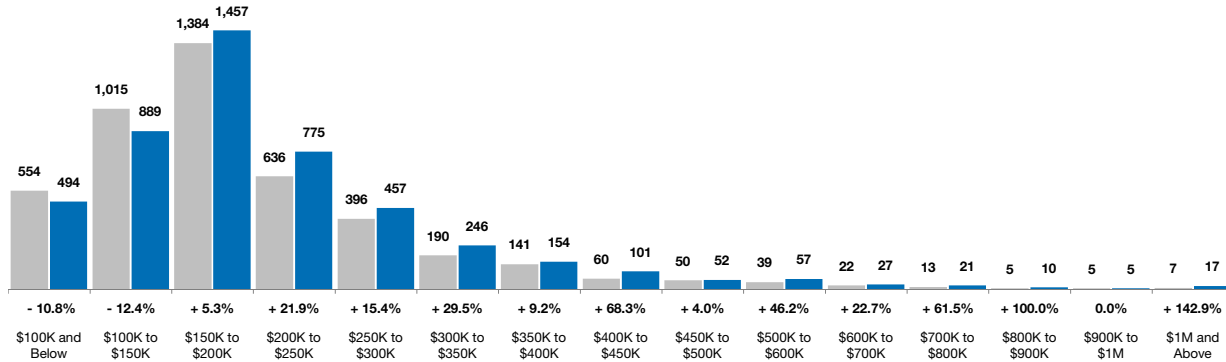


Pending Sales

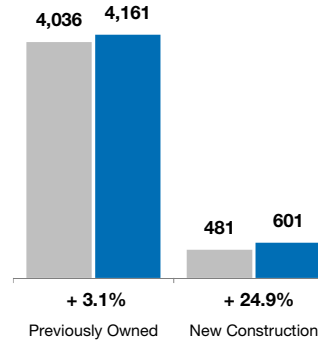
A count of properties on which offers have been accepted. **Based on a rolling 12-month total.**



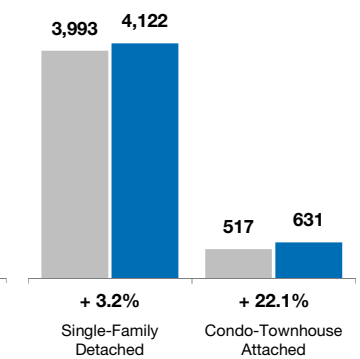
By Price Range ■ 10-2015 ■ 10-2016



By Construction Status ■ 10-2015 ■ 10-2016



By Property Type ■ 10-2015 ■ 10-2016



All Properties

By Price Range	10-2015	10-2016	Change
\$100,000 and Below	554	494	-10.8%
\$100,001 to \$150,000	1,015	889	-12.4%
\$150,001 to \$200,000	1,384	1,457	+5.3%
\$200,001 to \$250,000	636	775	+21.9%
\$250,001 to \$300,000	396	457	+15.4%
\$300,001 to \$350,000	190	246	+29.5%
\$350,001 to \$400,000	141	154	+9.2%
\$400,001 to \$450,000	60	101	+68.3%
\$450,001 to \$500,000	50	52	+4.0%
\$500,001 to \$600,000	39	57	+46.2%
\$600,001 to \$700,000	22	27	+22.7%
\$700,001 to \$800,000	13	21	+61.5%
\$800,001 to \$900,000	5	10	+100.0%
\$900,001 to \$1,000,000	5	5	0.0%
\$1,000,001 and Above	7	17	+142.9%
All Price Ranges	4,517	4,762	+5.4%

Single-Family Detached

10-2015	10-2016	Change	10-2015	10-2016	Change
502	453	-9.8%	47	35	-25.5%
868	751	-13.5%	145	137	-5.5%
1,180	1,186	+0.5%	204	271	+32.8%
596	697	+16.9%	40	78	+95.0%
344	396	+15.1%	52	60	+15.4%
168	216	+28.6%	22	29	+31.8%
137	144	+5.1%	4	10	+150.0%
59	97	+64.4%	1	4	+300.0%
50	49	-2.0%	0	3	--
38	55	+44.7%	1	2	+100.0%
22	27	+22.7%	0	0	--
13	21	+61.5%	0	0	--
5	10	+100.0%	0	0	--
5	5	0.0%	0	0	--
6	15	+150.0%	1	2	+100.0%
3,993	4,122	+3.2%	517	631	+22.1%

Condo-Townhouse Attached

By Construction Status	10-2015	10-2016	Change
Previously Owned	4,036	4,161	+3.1%
New Construction	481	601	+24.9%
All Construction Statuses	4,517	4,762	+5.4%

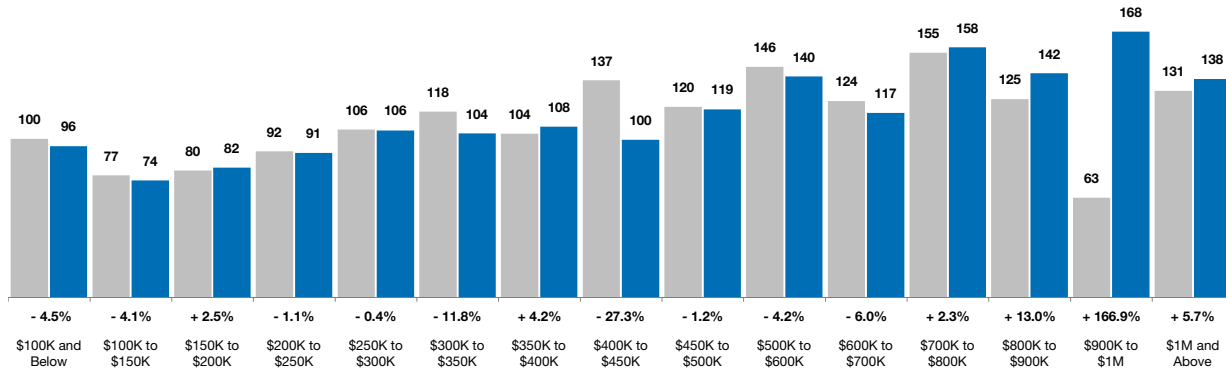
10-2015	10-2016	Change	10-2015	10-2016	Change
3,672	3,728	+1.5%	357	424	+18.8%
321	394	+22.7%	160	207	+29.4%
3,993	4,122	+3.2%	517	631	+22.1%

Days on Market Until Sale

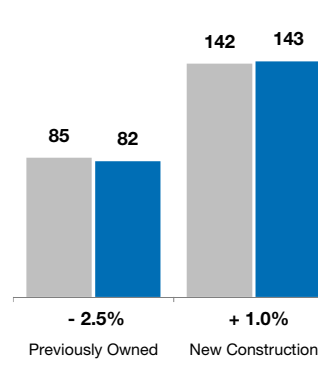
Average number of days between when a property is first listed and when an offer is accepted. **Based on a rolling 12-month average.**



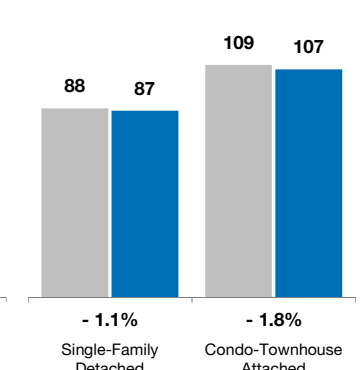
By Price Range ■ 10-2015 ■ 10-2016



By Construction Status ■ 10-2015 ■ 10-2016



By Property Type ■ 10-2015 ■ 10-2016



All Properties

By Price Range	10-2015	10-2016	Change
\$100,000 and Below	100	96	-4.5%
\$100,001 to \$150,000	77	74	-4.1%
\$150,001 to \$200,000	80	82	+2.5%
\$200,001 to \$250,000	92	91	-1.1%
\$250,001 to \$300,000	106	106	-0.4%
\$300,001 to \$350,000	118	104	-11.8%
\$350,001 to \$400,000	104	108	+4.2%
\$400,001 to \$450,000	137	100	-27.3%
\$450,001 to \$500,000	120	119	-1.2%
\$500,001 to \$600,000	146	140	-4.2%
\$600,001 to \$700,000	124	117	-6.0%
\$700,001 to \$800,000	155	158	+2.3%
\$800,001 to \$900,000	125	142	+13.0%
\$900,001 to \$1,000,000	63	168	+166.9%
\$1,000,001 and Above	131	138	+5.7%
All Price Ranges	91	90	-1.0%

Single-Family Detached

10-2015	10-2016	Change
100	96	-4.3%
78	74	-4.9%
74	77	+3.3%
89	88	-1.4%
101	100	-1.5%
109	98	-9.9%
101	106	+4.9%
135	99	-27.1%
121	119	-1.4%
146	141	-3.5%
124	117	-6.0%
155	158	+2.3%
125	142	+13.0%
63	133	+111.7%
155	138	-10.6%
88	87	-1.1%

Condo-Townhouse Attached

10-2015	10-2016	Change
96	93	-3.4%
72	72	+0.7%
115	109	-5.1%
124	116	-6.3%
151	155	+2.8%
179	156	-12.9%
212	149	-29.9%
259	125	-51.6%
115	121	+4.9%
--	88	--
--	--	--
--	--	--
--	--	--
--	342	--
83	--	--
109	107	-1.8%

By Construction Status	10-2015	10-2016	Change
Previously Owned	85	82	-2.5%
New Construction	142	143	+1.0%
All Construction Statuses	91	90	-1.0%

10-2015	10-2016	Change
84	82	-2.8%
138	143	+3.5%
88	87	-1.1%

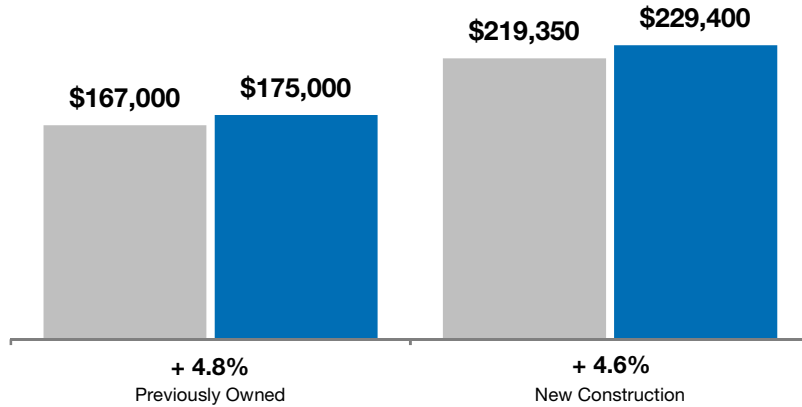
Median Sales Price

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



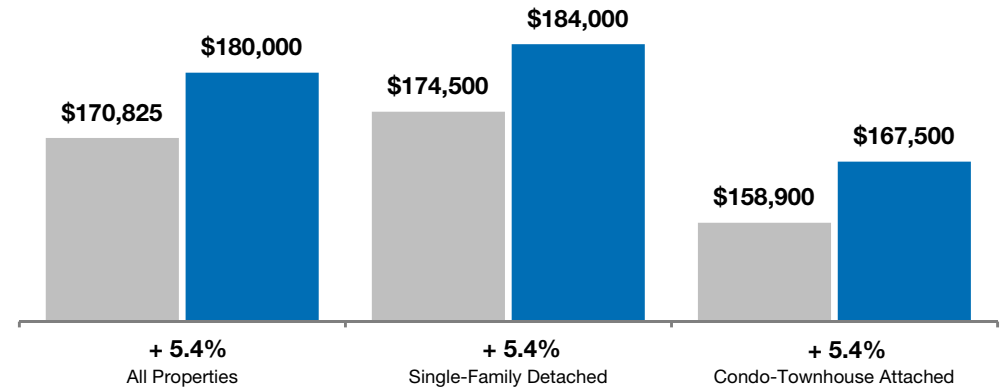
By Construction Status

■ 10-2015 ■ 10-2016



By Property Type

■ 10-2015 ■ 10-2016



All Properties

By Construction Status	10-2015	10-2016	Change
Previously Owned	\$167,000	\$175,000	+ 4.8%
New Construction	\$219,350	\$229,400	+ 4.6%
All Construction Statuses	\$170,825	\$180,000	+ 5.4%

Single-Family Detached

10-2015	10-2016	Change
\$169,000	\$178,500	+ 5.6%
\$237,650	\$247,000	+ 3.9%
\$174,500	\$184,000	+ 5.4%

Condo-Townhouse Attached

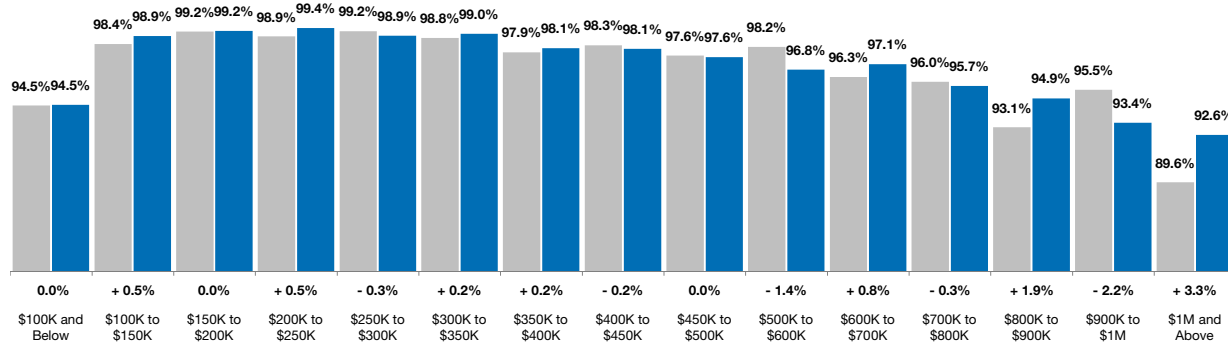
10-2015	10-2016	Change
\$147,250	\$158,000	+ 7.3%
\$170,282	\$176,448	+ 3.6%
\$158,900	\$167,500	+ 5.4%

Percent of Original List Price Received

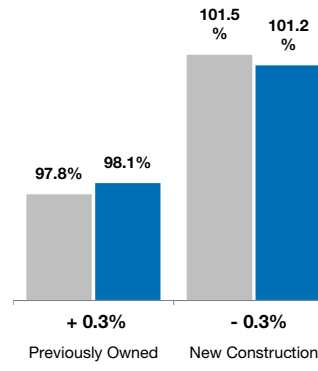
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



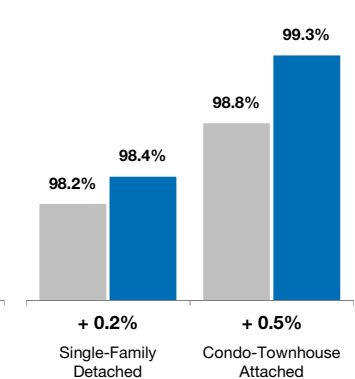
By Price Range ■ 10-2015 ■ 10-2016



By Construction Status ■ 10-2015 ■ 10-2016



By Property Type ■ 10-2015 ■ 10-2016



All Properties

By Price Range	10-2015	10-2016	Change
\$100,000 and Below	94.5%	94.5%	0.0%
\$100,001 to \$150,000	98.4%	98.9%	+ 0.5%
\$150,001 to \$200,000	99.2%	99.2%	0.0%
\$200,001 to \$250,000	98.9%	99.4%	+ 0.5%
\$250,001 to \$300,000	99.2%	98.9%	- 0.3%
\$300,001 to \$350,000	98.8%	99.0%	+ 0.2%
\$350,001 to \$400,000	97.9%	98.1%	+ 0.2%
\$400,001 to \$450,000	98.3%	98.1%	- 0.2%
\$450,001 to \$500,000	97.6%	97.6%	0.0%
\$500,001 to \$600,000	98.2%	96.8%	- 1.4%
\$600,001 to \$700,000	96.3%	97.1%	+ 0.8%
\$700,001 to \$800,000	96.0%	95.7%	- 0.3%
\$800,001 to \$900,000	93.1%	94.9%	+ 1.9%
\$900,001 to \$1,000,000	95.5%	93.4%	- 2.2%
\$1,000,001 and Above	89.6%	92.6%	+ 3.3%
All Price Ranges	98.2%	98.5%	+ 0.3%

Single-Family Detached

10-2015	10-2016	Change
94.5%	94.4%	- 0.1%
98.3%	98.9%	+ 0.6%
99.1%	99.1%	0.0%
99.0%	99.3%	+ 0.3%
99.1%	99.0%	- 0.1%
98.5%	98.8%	+ 0.3%
97.9%	98.1%	+ 0.2%
98.1%	98.1%	0.0%
97.7%	97.5%	- 0.2%
98.2%	96.7%	- 1.5%
96.3%	97.1%	+ 0.8%
96.0%	95.7%	- 0.3%
93.1%	94.9%	+ 1.9%
95.5%	93.2%	- 2.4%
92.5%	92.6%	+ 0.1%
98.2%	98.4%	+ 0.2%

Condo-Townhouse Attached

10-2015	10-2016	Change
95.3%	95.8%	+ 0.5%
98.6%	99.2%	+ 0.6%
99.7%	99.7%	0.0%
97.9%	100.2%	+ 2.3%
100.3%	98.6%	- 1.7%
100.3%	101.6%	+ 1.3%
96.4%	98.8%	+ 2.5%
113.0%	97.5%	- 13.7%
95.2%	98.7%	+ 3.7%
--	98.1%	--
--	--	--
--	--	--
--	--	--
--	94.5%	--
83.8%	--	--
98.8%	99.3%	+ 0.5%

By Construction Status

10-2015	10-2016	Change
97.8%	98.1%	+ 0.3%
101.5%	101.2%	- 0.3%
98.2%	98.5%	+ 0.3%

10-2015	10-2016	Change
97.8%	98.1%	+ 0.3%
102.0%	101.4%	- 0.6%
98.2%	98.4%	+ 0.2%

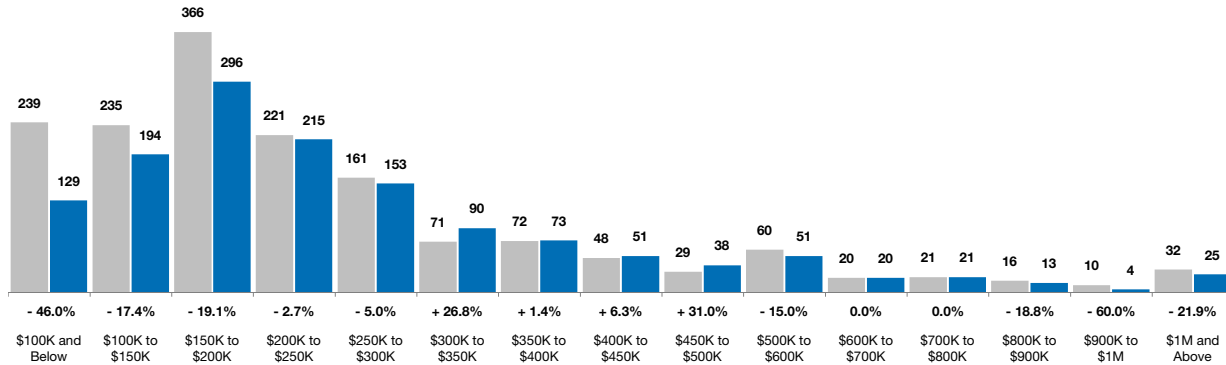
10-2015	10-2016	Change
98.0%	98.6%	+ 0.6%
100.6%	101.0%	+ 0.4%
98.8%	99.3%	+ 0.5%

Inventory of Homes for Sale

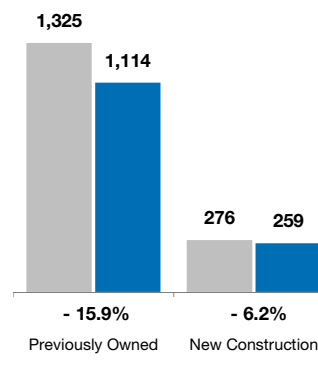
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



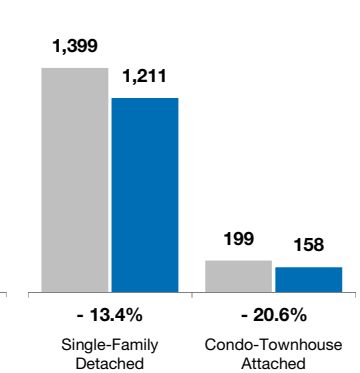
By Price Range ■ 10-2015 ■ 10-2016



By Construction Status ■ 10-2015 ■ 10-2016



By Property Type ■ 10-2015 ■ 10-2016



All Properties

By Price Range

	10-2015	10-2016	Change
\$100,000 and Below	239	129	-46.0%
\$100,001 to \$150,000	235	194	-17.4%
\$150,001 to \$200,000	366	296	-19.1%
\$200,001 to \$250,000	221	215	-2.7%
\$250,001 to \$300,000	161	153	-5.0%
\$300,001 to \$350,000	71	90	+26.8%
\$350,001 to \$400,000	72	73	+1.4%
\$400,001 to \$450,000	48	51	+6.3%
\$450,001 to \$500,000	29	38	+31.0%
\$500,001 to \$600,000	60	51	-15.0%
\$600,001 to \$700,000	20	20	0.0%
\$700,001 to \$800,000	21	21	0.0%
\$800,001 to \$900,000	16	13	-18.8%
\$900,001 to \$1,000,000	10	4	-60.0%
\$1,000,001 and Above	32	25	-21.9%
All Price Ranges	1,601	1,373	-14.2%

Single-Family Detached

	10-2015	10-2016	Change
\$100,000 and Below	224	124	-44.6%
\$100,001 to \$150,000	210	179	-14.8%
\$150,001 to \$200,000	289	235	-18.7%
\$200,001 to \$250,000	197	182	-7.6%
\$250,001 to \$300,000	128	132	+3.1%
\$300,001 to \$350,000	57	79	+38.6%
\$350,001 to \$400,000	66	68	+3.0%
\$400,001 to \$450,000	48	47	-2.1%
\$450,001 to \$500,000	28	34	+21.4%
\$500,001 to \$600,000	55	49	-10.9%
\$600,001 to \$700,000	19	19	0.0%
\$700,001 to \$800,000	21	21	0.0%
\$800,001 to \$900,000	16	13	-18.8%
\$900,001 to \$1,000,000	9	4	-55.6%
\$1,000,001 and Above	32	25	-21.9%
All Price Ranges	1,399	1,211	-13.4%

Condo-Townhouse Attached

	10-2015	10-2016	Change
\$100,000 and Below	12	4	-66.7%
\$100,001 to \$150,000	25	14	-44.0%
\$150,001 to \$200,000	77	60	-22.1%
\$200,001 to \$250,000	24	33	+37.5%
\$250,001 to \$300,000	33	20	-39.4%
\$300,001 to \$350,000	14	11	-21.4%
\$350,001 to \$400,000	6	5	-16.7%
\$400,001 to \$450,000	--	4	--
\$450,001 to \$500,000	1	4	+300.0%
\$500,001 to \$600,000	5	2	-60.0%
\$600,001 to \$700,000	1	1	0.0%
\$700,001 to \$800,000	--	--	--
\$800,001 to \$900,000	--	--	--
\$900,001 to \$1,000,000	1	--	--
\$1,000,001 and Above	--	--	--
All Price Ranges	199	158	-20.6%

By Construction Status

	10-2015	10-2016	Change
Previously Owned	1,325	1,114	-15.9%
New Construction	276	259	-6.2%
All Construction Statuses	1,601	1,373	-14.2%

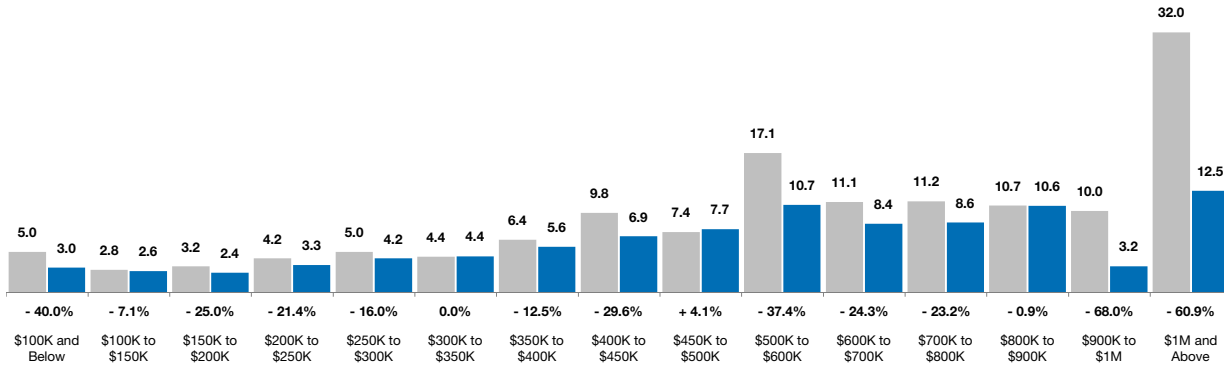
	10-2015	10-2016	Change
Previously Owned	1,207	1,018	-15.7%
New Construction	192	193	+0.5%
All Construction Statuses	1,399	1,211	-13.4%

Months Supply of Inventory

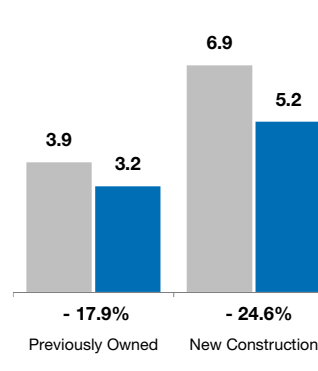
The inventory of homes for sale at the end of the most recent month, **based on one month of activity**, divided by the average monthly pending sales from the last 12 months.



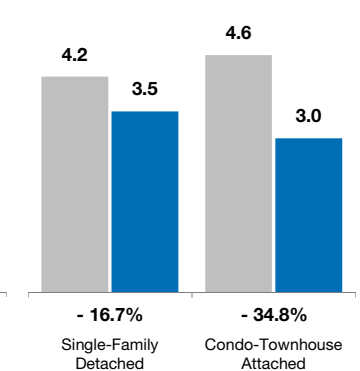
By Price Range ■ 10-2015 ■ 10-2016



By Construction Status ■ 10-2015 ■ 10-2016



By Property Type ■ 10-2015 ■ 10-2016



All Properties

By Price Range	10-2015	10-2016	Change
\$100,000 and Below	5.0	3.0	-40.0%
\$100,001 to \$150,000	2.8	2.6	-7.1%
\$150,001 to \$200,000	3.2	2.4	-25.0%
\$200,001 to \$250,000	4.2	3.3	-21.4%
\$250,001 to \$300,000	5.0	4.2	-16.0%
\$300,001 to \$350,000	4.4	4.4	0.0%
\$350,001 to \$400,000	6.4	5.6	-12.5%
\$400,001 to \$450,000	9.8	6.9	-29.6%
\$450,001 to \$500,000	7.4	7.7	+4.1%
\$500,001 to \$600,000	17.1	10.7	-37.4%
\$600,001 to \$700,000	11.1	8.4	-24.3%
\$700,001 to \$800,000	11.2	8.6	-23.2%
\$800,001 to \$900,000	10.7	10.6	-0.9%
\$900,001 to \$1,000,000	10.0	3.2	-68.0%
\$1,000,001 and Above	32.0	12.5	-60.9%
All Price Ranges	4.3	3.5	-18.6%

Single-Family Detached

10-2015	10-2016	Change	10-2015	10-2016	Change
5.1	3.2	-37.3%	2.9	1.2	-58.6%
2.9	2.8	-3.4%	2.1	1.2	-42.9%
2.9	2.4	-17.2%	4.6	2.7	-41.3%
4.0	3.2	-20.0%	5.9	4.5	-23.7%
4.6	4.1	-10.9%	7.5	3.7	-50.7%
3.9	4.3	+10.3%	6.3	4.4	-30.2%
6.1	5.6	-8.2%	6.0	2.7	-55.0%
9.8	6.5	-33.7%	--	4.0	--
7.1	7.5	+5.6%	--	4.0	--
16.2	10.5	-35.2%	5.0	2.0	-60.0%
10.6	8.0	-24.5%	--	--	--
11.2	8.6	-23.2%	--	--	--
10.7	10.6	-0.9%	--	--	--
9.0	3.0	-66.7%	--	--	--
32.0	12.5	-60.9%	--	--	--
4.2	3.5	-16.7%	4.6	3.0	-34.8%

Condo-Townhouse Attached

By Construction Status	10-2015	10-2016	Change
Previously Owned	3.9	3.2	-17.9%
New Construction	6.9	5.2	-24.6%
All Construction Statuses	4.3	3.5	-18.6%

10-2015	10-2016	Change	10-2015	10-2016	Change
3.9	3.3	-15.4%	3.9	2.6	-33.3%
7.2	5.9	-18.1%	6.3	3.8	-39.7%
4.2	3.5	-16.7%	4.6	3.0	-34.8%