

Housing Supply Overview



December 2016

The low inventory crunch will continue into 2017, as will an increase in prices across all price ranges and property types. Eager buyers will vie for fewer available homes, making affordability a challenge for the unprepared. Nevertheless, optimism abounds among busy agents. For the 12-month period spanning January 2016 through December 2016, Pending Sales in the Sioux Falls region were up 4.8 percent overall. The price range with the largest gain in sales was the \$800K to \$900K range, where they increased 140.0 percent.

The overall Median Sales Price was up 6.4 percent to \$181,900. The construction type with the largest price gain was the Previously Owned segment, where prices increased 6.0 percent to \$177,000. 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 19.1 percent. The construction type that lost the least inventory was the New Construction segment, where it decreased 4.1 percent. That amounts to 2.6 months supply for Single-Family homes and 3.0 months supply for Condos.

Quick Facts

+ 140.0%	+ 24.2%	+ 20.2%
Price Range With the Strongest Sales: \$800,001 to \$900,000	Construction Status With Strongest Sales: New Construction	Property Type With Strongest Sales: 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

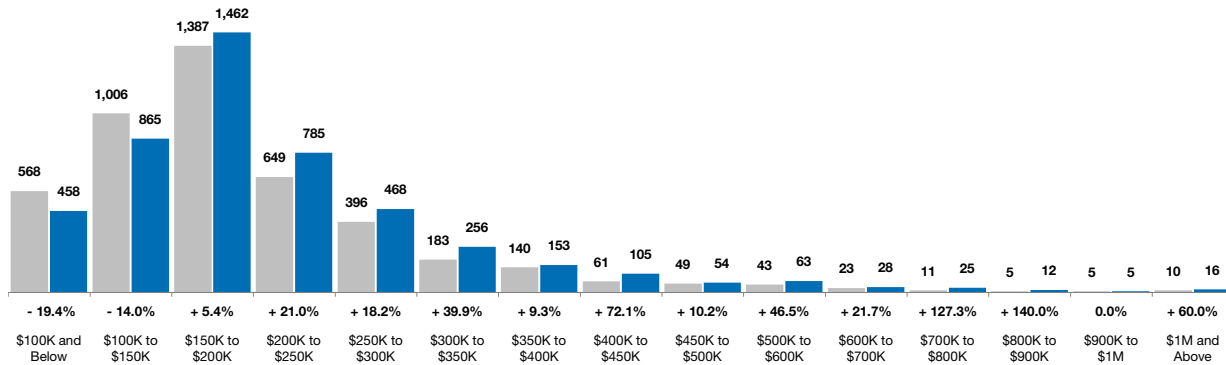


Pending Sales

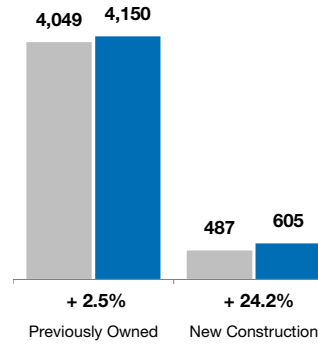
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



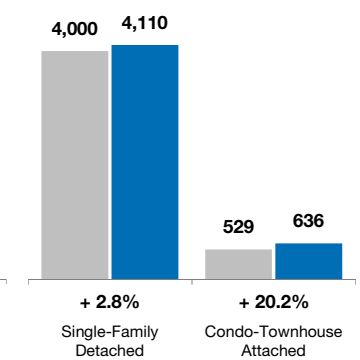
By Price Range ■ 12-2015 ■ 12-2016



By Construction Status ■ 12-2015 ■ 12-2016



By Property Type ■ 12-2015 ■ 12-2016



All Properties

By Price Range	12-2015	12-2016	Change
\$100,000 and Below	568	458	-19.4%
\$100,001 to \$150,000	1,006	865	-14.0%
\$150,001 to \$200,000	1,387	1,462	+5.4%
\$200,001 to \$250,000	649	785	+21.0%
\$250,001 to \$300,000	396	468	+18.2%
\$300,001 to \$350,000	183	256	+39.9%
\$350,001 to \$400,000	140	153	+9.3%
\$400,001 to \$450,000	61	105	+72.1%
\$450,001 to \$500,000	49	54	+10.2%
\$500,001 to \$600,000	43	63	+46.5%
\$600,001 to \$700,000	23	28	+21.7%
\$700,001 to \$800,000	11	25	+127.3%
\$800,001 to \$900,000	5	12	+140.0%
\$900,001 to \$1,000,000	5	5	0.0%
\$1,000,001 and Above	10	16	+60.0%
All Price Ranges	4,536	4,755	+4.8%

Single-Family Detached

12-2015	12-2016	Change	12-2015	12-2016	Change
516	422	-18.2%	46	31	-32.6%
864	734	-15.0%	141	130	-7.8%
1,172	1,180	+0.7%	215	282	+31.2%
608	705	+16.0%	41	80	+95.1%
340	407	+19.7%	56	59	+5.4%
161	223	+38.5%	22	32	+45.5%
135	143	+5.9%	5	10	+100.0%
60	101	+68.3%	1	4	+300.0%
49	51	+4.1%	0	3	--
42	60	+42.9%	1	3	+200.0%
23	28	+21.7%	0	0	--
11	25	+127.3%	0	0	--
5	12	+140.0%	0	0	--
5	5	0.0%	0	0	--
9	14	+55.6%	1	2	+100.0%
4,000	4,110	+2.8%	529	636	+20.2%

Condo-Townhouse Attached

By Construction Status	12-2015	12-2016	Change
Previously Owned	4,049	4,150	+2.5%
New Construction	487	605	+24.2%
All Construction Statuses	4,536	4,755	+4.8%

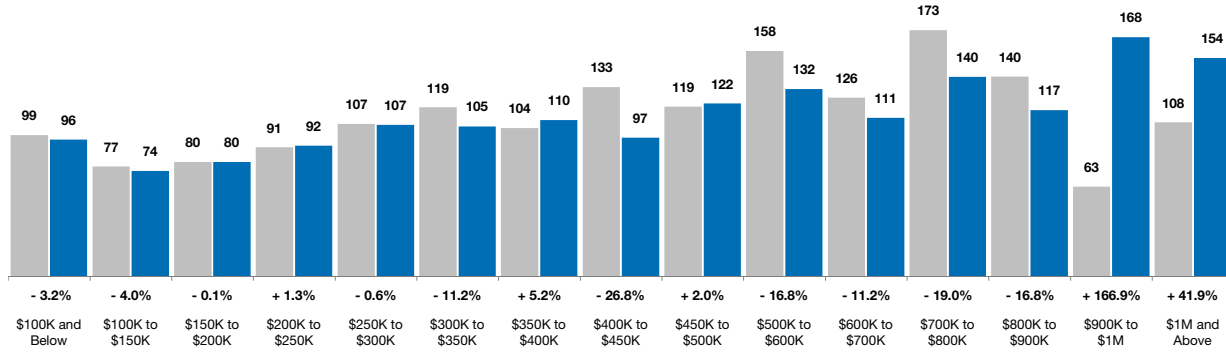
12-2015	12-2016	Change	12-2015	12-2016	Change
3,679	3,720	+1.1%	363	421	+16.0%
321	390	+21.5%	166	215	+29.5%
4,000	4,110	+2.8%	529	636	+20.2%

Days on Market Until Sale

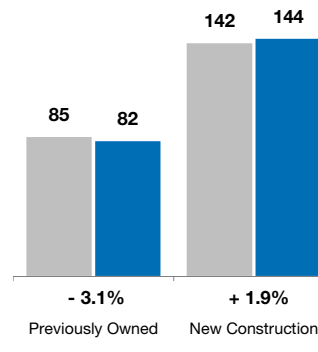
Average number of days between when a property is first listed and when an offer is accepted. **Based on a rolling 12-month average.**



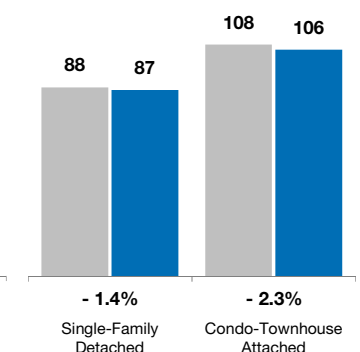
By Price Range ■ 12-2015 ■ 12-2016



By Construction Status ■ 12-2015 ■ 12-2016



By Property Type ■ 12-2015 ■ 12-2016



All Properties

By Price Range	12-2015	12-2016	Change
\$100,000 and Below	99	96	-3.2%
\$100,001 to \$150,000	77	74	-4.0%
\$150,001 to \$200,000	80	80	-0.1%
\$200,001 to \$250,000	91	92	+1.3%
\$250,001 to \$300,000	107	107	-0.6%
\$300,001 to \$350,000	119	105	-11.2%
\$350,001 to \$400,000	104	110	+5.2%
\$400,001 to \$450,000	133	97	-26.8%
\$450,001 to \$500,000	119	122	+2.0%
\$500,001 to \$600,000	158	132	-16.8%
\$600,001 to \$700,000	126	111	-11.2%
\$700,001 to \$800,000	173	140	-19.0%
\$800,001 to \$900,000	140	117	-16.8%
\$900,001 to \$1,000,000	63	168	+166.9%
\$1,000,001 and Above	108	154	+41.9%
All Price Ranges	91	90	-1.2%

Single-Family Detached

12-2015	12-2016	Change
100	96	-3.3%
78	74	-5.0%
74	74	+0.0%
88	89	+1.8%
102	101	-1.2%
109	98	-9.5%
101	108	+6.7%
131	96	-26.5%
119	122	+2.6%
158	133	-16.3%
126	111	-11.2%
173	140	-19.0%
140	117	-16.8%
63	133	+111.7%
115	154	+34.1%
88	87	-1.4%

Condo-Townhouse Attached

12-2015	12-2016	Change
95	93	-2.4%
70	72	+2.8%
114	106	-6.2%
124	112	-9.5%
146	153	+5.3%
188	156	-17.0%
212	134	-37.0%
259	125	-51.6%
115	111	-3.3%
--	88	--
--	--	--
--	--	--
--	--	--
--	342	--
83	--	0.0%
108	106	-2.3%

By Construction Status	12-2015	12-2016	Change
Previously Owned	85	82	-3.1%
New Construction	142	144	+1.9%
All Construction Statuses	91	90	-1.2%

12-2015	12-2016	Change	12-2015	12-2016	Change
84	81	-3.7%	91	92	+0.6%
139	148	+6.4%	147	137	-6.3%
88	87	-1.4%	108	106	-2.3%

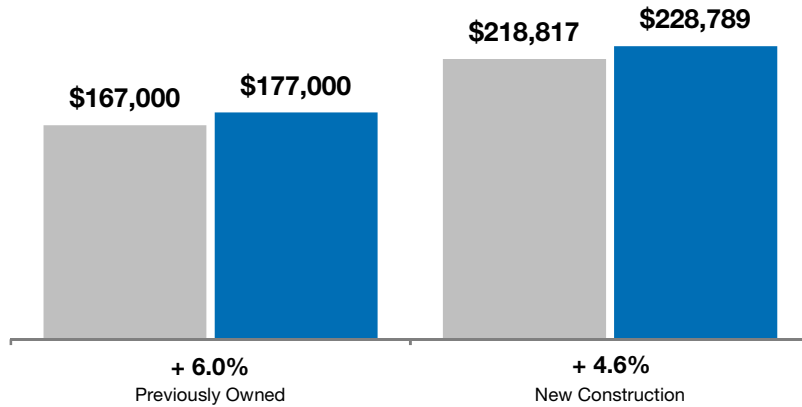
Median Sales Price

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



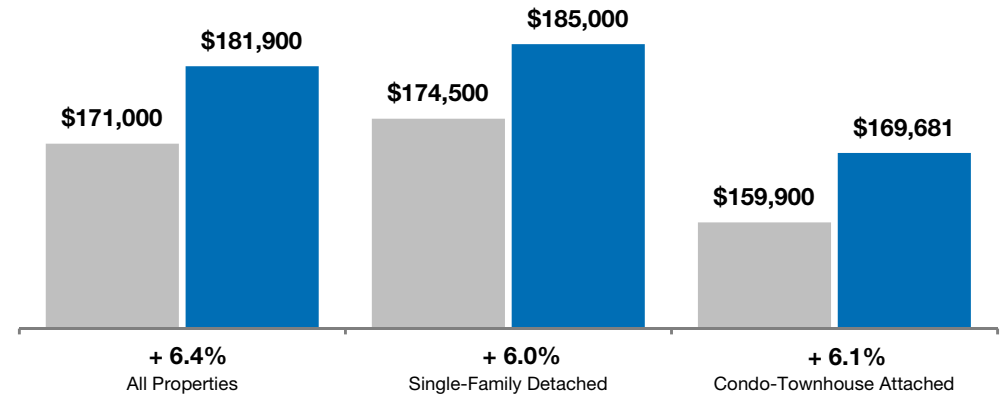
By Construction Status

■ 12-2015 ■ 12-2016



By Property Type

■ 12-2015 ■ 12-2016



All Properties

By Construction Status	12-2015	12-2016	Change
Previously Owned	\$167,000	\$177,000	+ 6.0%
New Construction	\$218,817	\$228,789	+ 4.6%
All Construction Statuses	\$171,000	\$181,900	+ 6.4%

Single-Family Detached

12-2015	12-2016	Change
\$169,000	\$179,900	+ 6.4%
\$237,450	\$250,000	+ 5.3%
\$174,500	\$185,000	+ 6.0%

Condo-Townhouse Attached

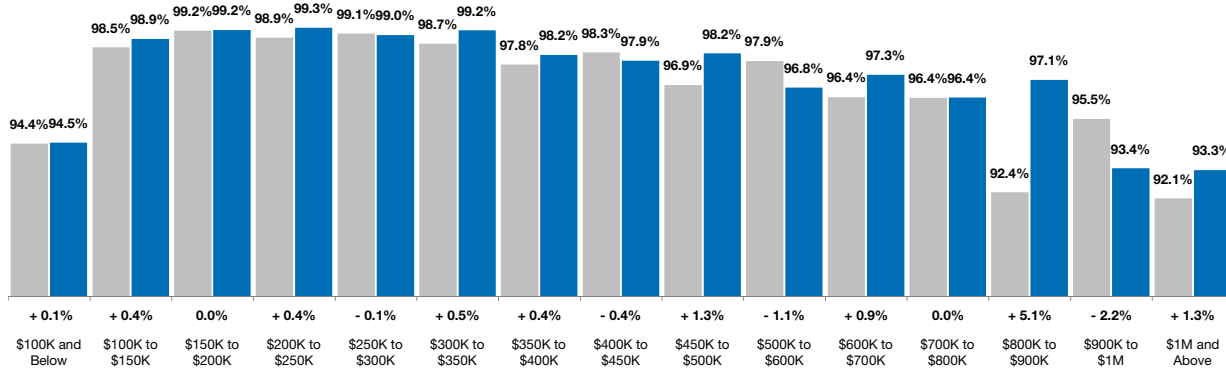
12-2015	12-2016	Change
\$148,500	\$159,900	+ 7.7%
\$171,815	\$177,956	+ 3.6%
\$159,900	\$169,681	+ 6.1%

Percent of Original List Price Received

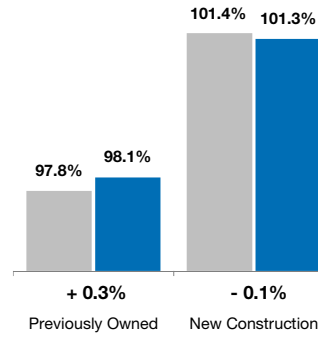
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



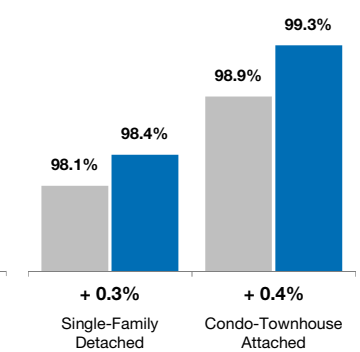
By Price Range ■ 12-2015 ■ 12-2016



By Construction Status ■ 12-2015 ■ 12-2016



By Property Type ■ 12-2015 ■ 12-2016



All Properties

By Price Range	12-2015	12-2016	Change
\$100,000 and Below	94.4%	94.5%	+0.1%
\$100,001 to \$150,000	98.5%	98.9%	+0.4%
\$150,001 to \$200,000	99.2%	99.2%	0.0%
\$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	98.7%	99.2%	+0.5%
\$350,001 to \$400,000	97.8%	98.2%	+0.4%
\$400,001 to \$450,000	98.3%	97.9%	-0.4%
\$450,001 to \$500,000	96.9%	98.2%	+1.3%
\$500,001 to \$600,000	97.9%	96.8%	-1.1%
\$600,001 to \$700,000	96.4%	97.3%	+0.9%
\$700,001 to \$800,000	96.4%	96.4%	0.0%
\$800,001 to \$900,000	92.4%	97.1%	+5.1%
\$900,001 to \$1,000,000	95.5%	93.4%	-2.2%
\$1,000,001 and Above	92.1%	93.3%	+1.3%
All Price Ranges	98.2%	98.5%	+0.3%

Single-Family Detached

By Price Range	12-2015	12-2016	Change
\$100,000 and Below	94.3%	94.4%	+0.1%
\$100,001 to \$150,000	98.5%	98.8%	+0.3%
\$150,001 to \$200,000	99.1%	99.2%	+0.1%
\$200,001 to \$250,000	99.0%	99.2%	+0.2%
\$250,001 to \$300,000	99.0%	99.1%	+0.1%
\$300,001 to \$350,000	98.5%	98.9%	+0.4%
\$350,001 to \$400,000	97.8%	98.1%	+0.3%
\$400,001 to \$450,000	98.1%	98.0%	-0.1%
\$450,001 to \$500,000	97.0%	98.3%	+1.3%
\$500,001 to \$600,000	97.9%	96.8%	-1.1%
\$600,001 to \$700,000	96.4%	97.3%	+0.9%
\$700,001 to \$800,000	96.4%	96.4%	0.0%
\$800,001 to \$900,000	92.4%	97.1%	+5.1%
\$900,001 to \$1,000,000	95.5%	93.2%	-2.4%
\$1,000,001 and Above	94.2%	93.3%	-1.0%
All Price Ranges	98.1%	98.4%	+0.3%

Condo-Townhouse Attached

By Price Range	12-2015	12-2016	Change
\$100,000 and Below	96.5%	95.5%	-1.0%
\$100,001 to \$150,000	98.7%	99.3%	+0.6%
\$150,001 to \$200,000	99.7%	99.6%	-0.1%
\$200,001 to \$250,000	97.7%	100.0%	+2.4%
\$250,001 to \$300,000	99.8%	98.7%	-1.1%
\$300,001 to \$350,000	99.9%	101.7%	+1.8%
\$350,001 to \$400,000	96.4%	99.4%	+3.1%
\$400,001 to \$450,000	113.0%	97.5%	-13.7%
\$450,001 to \$500,000	95.2%	97.1%	+2.0%
\$500,001 to \$600,000	--	98.1%	--
\$600,001 to \$700,000	--	--	--
\$700,001 to \$800,000	--	--	--
\$800,001 to \$900,000	--	--	--
\$900,001 to \$1,000,000	--	94.5%	--
\$1,000,001 and Above	83.8%	--	0.0%
All Price Ranges	98.9%	99.3%	+0.4%

By Construction Status

Construction Status	12-2015	12-2016	Change
Previously Owned	97.8%	98.1%	+0.3%
New Construction	101.4%	101.3%	-0.1%
All Construction Statuses	98.2%	98.5%	+0.3%

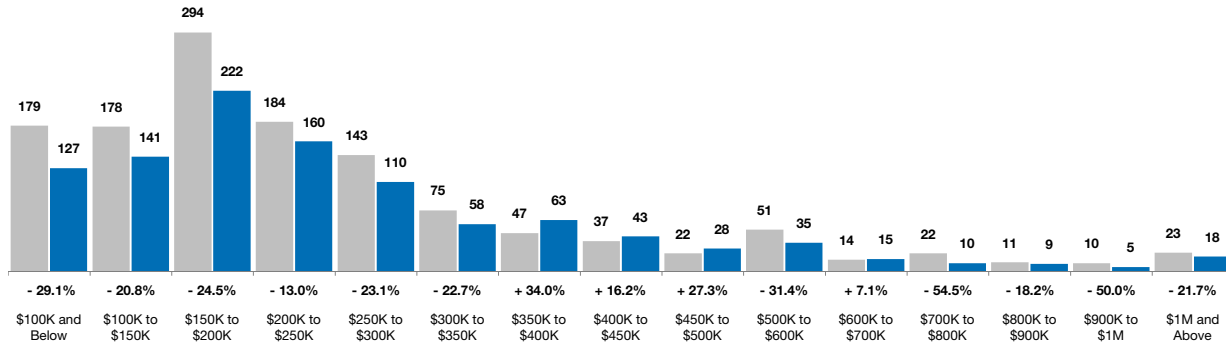
Construction Status	12-2015	12-2016	Change
Previously Owned	97.8%	98.1%	+0.3%
New Construction	101.9%	101.5%	-0.4%
All Construction Statuses	98.1%	98.4%	+0.3%

Inventory of Homes for Sale

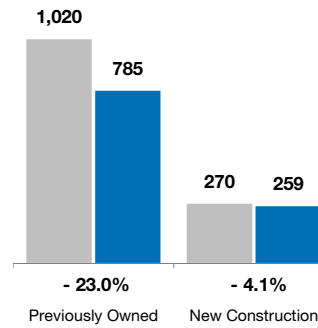
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



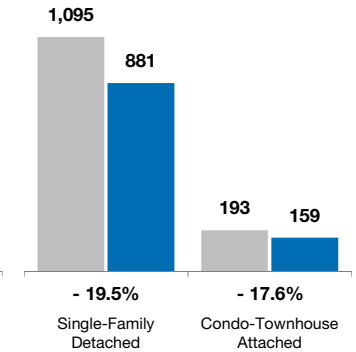
By Price Range ■ 12-2015 ■ 12-2016



By Construction Status ■ 12-2015 ■ 12-2016



By Property Type ■ 12-2015 ■ 12-2016



All Properties

By Price Range	12-2015	12-2016	Change
\$100,000 and Below	179	127	-29.1%
\$100,001 to \$150,000	178	141	-20.8%
\$150,001 to \$200,000	294	222	-24.5%
\$200,001 to \$250,000	184	160	-13.0%
\$250,001 to \$300,000	143	110	-23.1%
\$300,001 to \$350,000	75	58	-22.7%
\$350,001 to \$400,000	47	63	+34.0%
\$400,001 to \$450,000	37	43	+16.2%
\$450,001 to \$500,000	22	28	+27.3%
\$500,001 to \$600,000	51	35	-31.4%
\$600,001 to \$700,000	14	15	+7.1%
\$700,001 to \$800,000	22	10	-54.5%
\$800,001 to \$900,000	11	9	-18.2%
\$900,001 to \$1,000,000	10	5	-50.0%
\$1,000,001 and Above	23	18	-21.7%
All Price Ranges	1,290	1,044	-19.1%

Single-Family Detached

12-2015	12-2016	Change	12-2015	12-2016	Change
167	121	-27.5%	10	4	-60.0%
155	124	-20.0%	23	16	-30.4%
217	165	-24.0%	77	56	-27.3%
159	122	-23.3%	25	38	+52.0%
110	92	-16.4%	33	18	-45.5%
61	50	-18.0%	14	8	-42.9%
42	59	+40.5%	5	4	-20.0%
37	36	-2.7%	--	7	--
21	23	+9.5%	1	5	+400.0%
48	34	-29.2%	3	1	-66.7%
13	13	0.0%	1	2	+100.0%
22	10	-54.5%	--	--	--
11	9	-18.2%	--	--	--
9	5	-44.4%	1	--	0.0%
23	18	-21.7%	--	--	--
1,095	881	-19.5%	193	159	-17.6%

Condo-Townhouse Attached

By Construction Status	12-2015	12-2016	Change
Previously Owned	1,020	785	-23.0%
New Construction	270	259	-4.1%
All Construction Statuses	1,290	1,044	-19.1%

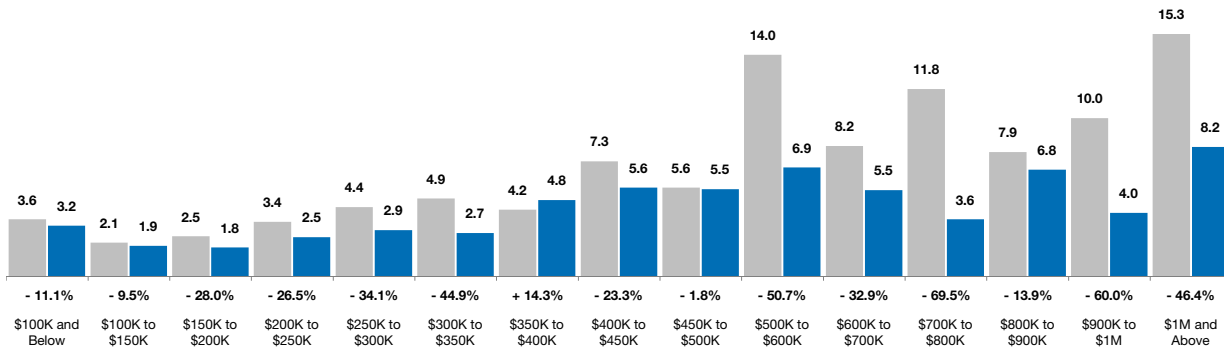
12-2015	12-2016	Change	12-2015	12-2016	Change
907	703	-22.5%	111	78	-29.7%
188	178	-5.3%	82	81	-1.2%
1,095	881	-19.5%	193	159	-17.6%

Months Supply of Inventory

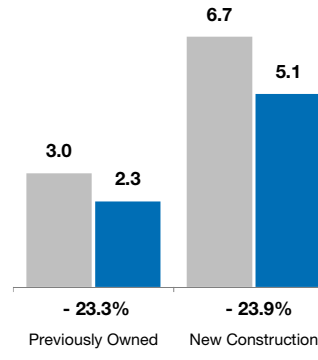
The inventory of homes for sale at the end of the most recent month, **based on one month of activity**, divided by the average monthly pending sales from the last 12 months.



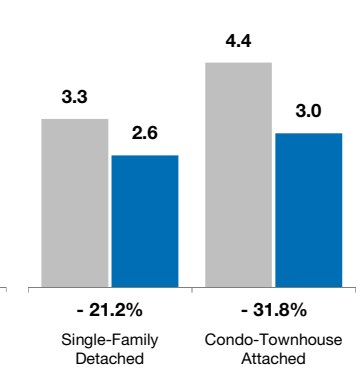
By Price Range ■ 12-2015 ■ 12-2016



By Construction Status ■ 12-2015 ■ 12-2016



By Property Type ■ 12-2015 ■ 12-2016



All Properties

By Price Range	12-2015	12-2016	Change
\$100,000 and Below	3.6	3.2	- 11.1%
\$100,001 to \$150,000	2.1	1.9	- 9.5%
\$150,001 to \$200,000	2.5	1.8	- 28.0%
\$200,001 to \$250,000	3.4	2.5	- 26.5%
\$250,001 to \$300,000	4.4	2.9	- 34.1%
\$300,001 to \$350,000	4.9	2.7	- 44.9%
\$350,001 to \$400,000	4.2	4.8	+ 14.3%
\$400,001 to \$450,000	7.3	5.6	- 23.3%
\$450,001 to \$500,000	5.6	5.5	- 1.8%
\$500,001 to \$600,000	14.0	6.9	- 50.7%
\$600,001 to \$700,000	8.2	5.5	- 32.9%
\$700,001 to \$800,000	11.8	3.6	- 69.5%
\$800,001 to \$900,000	7.9	6.8	- 13.9%
\$900,001 to \$1,000,000	10.0	4.0	- 60.0%
\$1,000,001 and Above	15.3	8.2	- 46.4%
All Price Ranges	3.4	2.6	- 23.5%

Single-Family Detached

12-2015	12-2016	Change	12-2015	12-2016	Change
3.7	3.3	- 10.8%	2.4	1.3	- 45.8%
2.2	2.0	- 9.1%	2.0	1.4	- 30.0%
2.2	1.7	- 22.7%	4.3	2.4	- 44.2%
3.2	2.1	- 34.4%	5.8	5.6	- 3.4%
3.9	2.8	- 28.2%	6.9	3.4	- 50.7%
4.5	2.7	- 40.0%	6.6	3.1	- 53.0%
3.9	4.8	+ 23.1%	5.0	2.5	- 50.0%
7.3	4.8	- 34.2%	--	7.0	--
5.4	4.9	- 9.3%	--	5.0	--
13.5	6.9	- 48.9%	3.0	1.0	- 66.7%
7.6	4.7	- 38.2%	--	--	--
11.8	3.6	- 69.5%	--	--	--
7.9	6.8	- 13.9%	--	--	--
9.0	3.8	- 57.8%	--	--	--
13.8	8.2	- 40.6%	--	--	--
3.3	2.6	- 21.2%	4.4	3.0	- 31.8%

Condo-Townhouse Attached

By Construction Status	12-2015	12-2016	Change
Previously Owned	3.0	2.3	- 23.3%
New Construction	6.7	5.1	- 23.9%
All Construction Statuses	3.4	2.6	- 23.5%

12-2015	12-2016	Change	12-2015	12-2016	Change
3.0	2.3	- 23.3%	3.7	2.2	- 40.5%
7.0	5.5	- 21.4%	5.9	4.5	- 23.7%
3.3	2.6	- 21.2%	4.4	3.0	- 31.8%