

Housing Supply Overview



January 2017

One of the new U.S. presidential administration's first moves was to remove a rate cut for loans backed by the Federal Housing Administration. This could have a negative impact on the sale of homes on the lower end of the price spectrum. For the 12-month period spanning February 2016 through January 2017, Pending Sales in the Sioux Falls region were up 6.2 percent overall. The price range with the largest gain in sales was the \$700K to \$800K range, where they increased 127.3 percent.

The overall Median Sales Price was up 5.5 percent to \$182,000. The construction type with the largest price gain was the Previously Owned segment, where prices increased 5.7 percent to \$177,500. 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 22.4 percent. The construction type that lost the least inventory was the New Construction segment, where it decreased 18.2 percent. That amounts to 2.5 months supply for Single-Family homes and 2.9 months supply for Condos.

Quick Facts

+ 127.3%	+ 26.5%	+ 20.1%
Price Range With the Strongest Sales: \$700,001 to \$800,000	Construction Status With Strongest Sales: New Construction	Property Type With Strongest Sales: Condo-Townhouse Attached

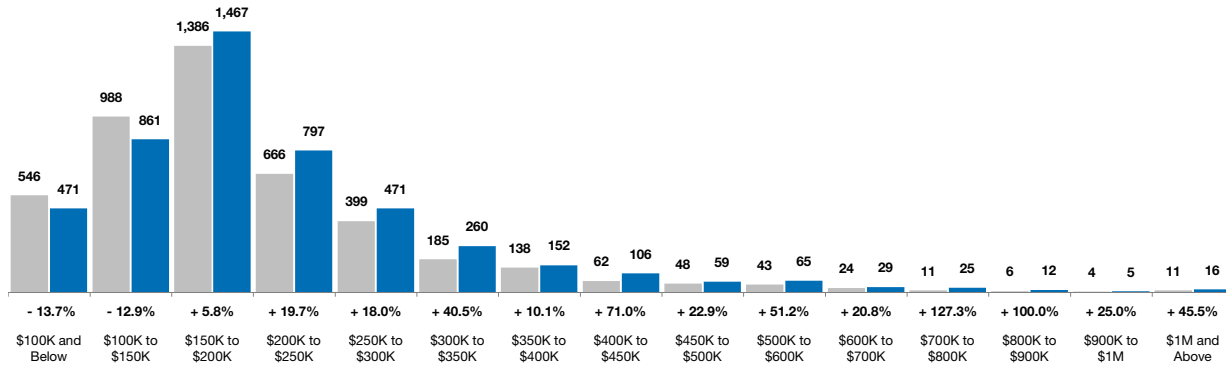
Pending Sales	2
Days on Market Until Sale	3
Median Sales Price	4
Percent of Original List Price Received	5
Inventory of Homes for Sale	6
Months Supply of Inventory	7

Pending Sales

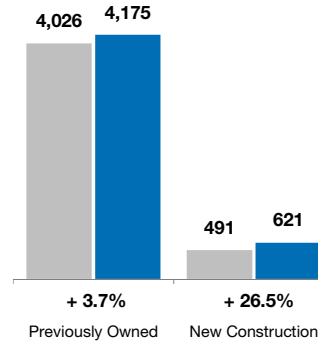
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



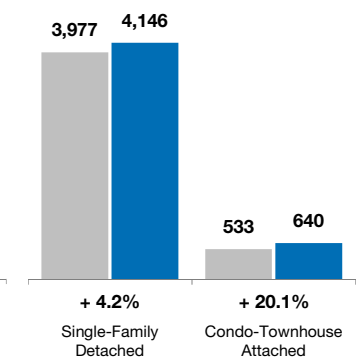
By Price Range ■ 1-2016 ■ 1-2017



By Construction Status ■ 1-2016 ■ 1-2017



By Property Type ■ 1-2016 ■ 1-2017



All Properties

By Price Range	1-2016	1-2017	Change
\$100,000 and Below	546	471	-13.7%
\$100,001 to \$150,000	988	861	-12.9%
\$150,001 to \$200,000	1,386	1,467	+5.8%
\$200,001 to \$250,000	666	797	+19.7%
\$250,001 to \$300,000	399	471	+18.0%
\$300,001 to \$350,000	185	260	+40.5%
\$350,001 to \$400,000	138	152	+10.1%
\$400,001 to \$450,000	62	106	+71.0%
\$450,001 to \$500,000	48	59	+22.9%
\$500,001 to \$600,000	43	65	+51.2%
\$600,001 to \$700,000	24	29	+20.8%
\$700,001 to \$800,000	11	25	+127.3%
\$800,001 to \$900,000	6	12	+100.0%
\$900,001 to \$1,000,000	4	5	+25.0%
\$1,000,001 and Above	11	16	+45.5%
All Price Ranges	4,517	4,796	+6.2%

Single-Family Detached

1-2016	1-2017	Change	1-2016	1-2017	Change
492	437	-11.2%	48	29	-39.6%
846	733	-13.4%	141	127	-9.9%
1,168	1,181	+1.1%	218	285	+30.7%
623	711	+14.1%	43	86	+100.0%
346	409	+18.2%	53	60	+13.2%
162	229	+41.4%	23	30	+30.4%
133	142	+6.8%	5	10	+100.0%
62	102	+64.5%	0	4	--
48	56	+16.7%	0	3	--
42	62	+47.6%	1	3	+200.0%
24	28	+16.7%	0	1	--
11	25	+127.3%	0	0	--
6	12	+100.0%	0	0	--
4	5	+25.0%	0	0	--
10	14	+40.0%	1	2	+100.0%
3,977	4,146	+4.2%	533	640	+20.1%

Condo-Townhouse Attached

By Construction Status	1-2016	1-2017	Change
Previously Owned	4,026	4,175	+3.7%
New Construction	491	621	+26.5%
All Construction Statuses	4,517	4,796	+6.2%

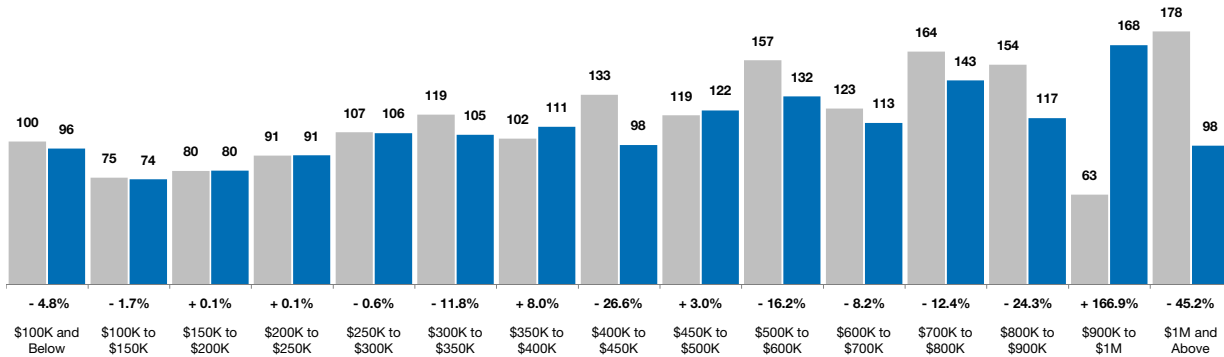
1-2016	1-2017	Change	1-2016	1-2017	Change
3,653	3,745	+2.5%	366	420	+14.8%
324	401	+23.8%	167	220	+31.7%
3,977	4,146	+4.2%	533	640	+20.1%

Days on Market Until Sale

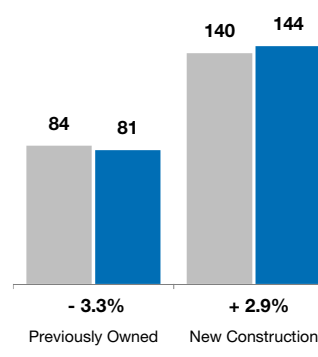
Average number of days between when a property is first listed and when an offer is accepted. **Based on a rolling 12-month average.**



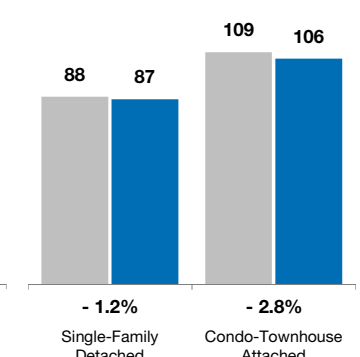
By Price Range ■ 1-2016 ■ 1-2017



By Construction Status ■ 1-2016 ■ 1-2017



By Property Type ■ 1-2016 ■ 1-2017



All Properties

By Price Range	1-2016	1-2017	Change
\$100,000 and Below	100	96	-4.8%
\$100,001 to \$150,000	75	74	-1.7%
\$150,001 to \$200,000	80	80	+0.1%
\$200,001 to \$250,000	91	91	+0.1%
\$250,001 to \$300,000	107	106	-0.6%
\$300,001 to \$350,000	119	105	-11.8%
\$350,001 to \$400,000	102	111	+8.0%
\$400,001 to \$450,000	133	98	-26.6%
\$450,001 to \$500,000	119	122	+3.0%
\$500,001 to \$600,000	157	132	-16.2%
\$600,001 to \$700,000	123	113	-8.2%
\$700,001 to \$800,000	164	143	-12.4%
\$800,001 to \$900,000	154	117	-24.3%
\$900,001 to \$1,000,000	63	168	+166.9%
\$1,000,001 and Above	178	98	-45.2%
All Price Ranges	90	89	-1.2%

Single-Family Detached

1-2016	1-2017	Change
100	96	-3.9%
76	74	-2.3%
74	74	+0.0%
88	88	+0.4%
102	101	-1.3%
109	99	-9.5%
101	109	+7.8%
131	97	-26.2%
119	123	+3.6%
157	133	-15.6%
123	113	-8.2%
164	143	-12.4%
154	117	-24.3%
63	133	+111.7%
197	98	-50.5%
88	87	-1.2%

Condo-Townhouse Attached

1-2016	1-2017	Change
99	83	-16.5%
71	72	+1.2%
113	106	-5.6%
124	112	-9.0%
150	153	+2.3%
192	156	-18.9%
171	134	-21.8%
259	125	-51.6%
115	111	-3.3%
--	88	--
--	--	--
--	--	--
--	--	--
--	342	--
83	--	--
109	106	-2.8%

By Construction Status

1-2016	1-2017	Change
84	81	-3.3%
140	144	+2.9%
90	89	-1.2%

1-2016	1-2017	Change
83	80	-3.6%
138	149	+7.5%
88	87	-1.2%

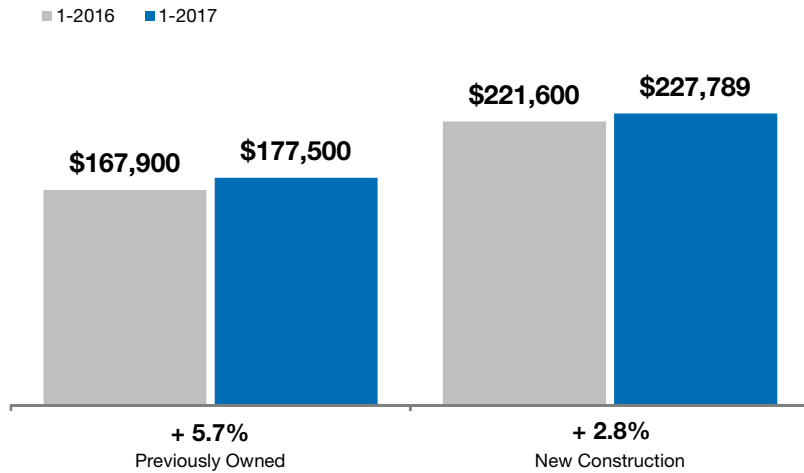
1-2016	1-2017	Change
92	91	-1.7%
145	137	-5.5%
109	106	-2.8%

Median Sales Price

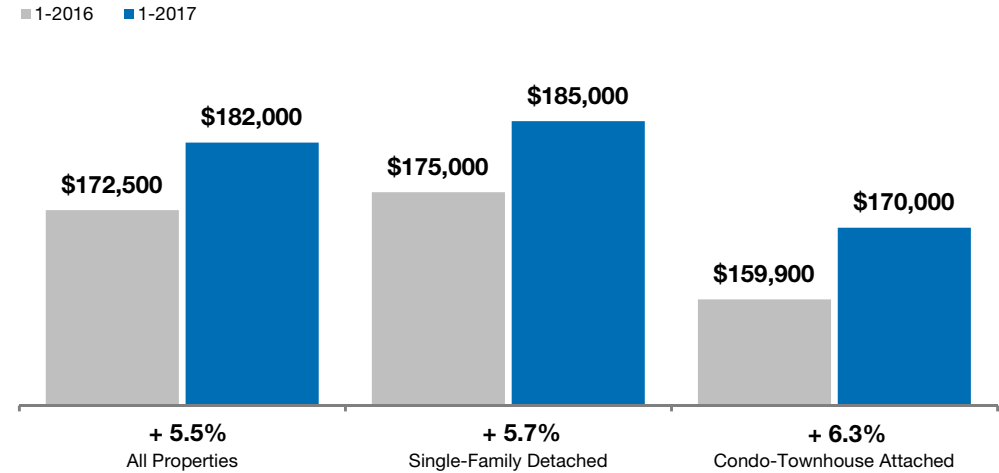
Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**



By Construction Status



By Property Type



All Properties

By Construction Status	1-2016	1-2017	Change
Previously Owned	\$167,900	\$177,500	+ 5.7%
New Construction	\$221,600	\$227,789	+ 2.8%
All Construction Statuses	\$172,500	\$182,000	+ 5.5%

Single-Family Detached

1-2016	1-2017	Change
\$169,900	\$180,000	+ 5.9%
\$239,000	\$252,700	+ 5.7%
\$175,000	\$185,000	+ 5.7%

Condo-Townhouse Attached

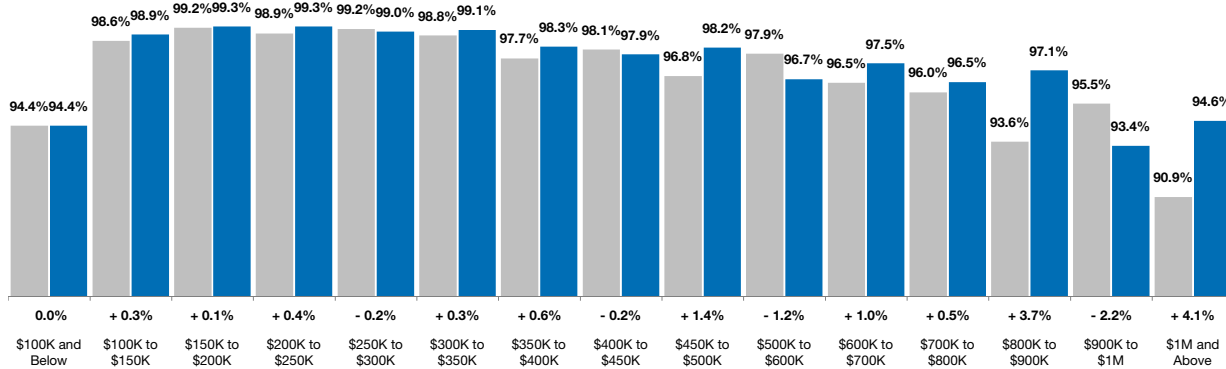
1-2016	1-2017	Change
\$147,750	\$160,000	+ 8.3%
\$171,400	\$175,995	+ 2.7%
\$159,900	\$170,000	+ 6.3%

Percent of Original List Price Received

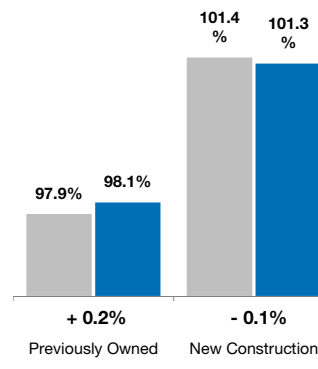
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



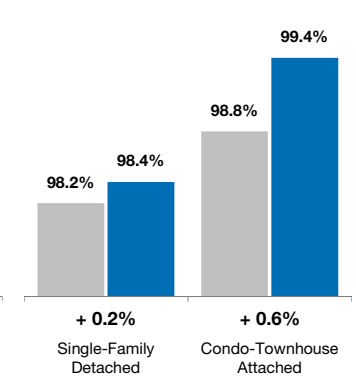
By Price Range ■ 1-2016 ■ 1-2017



By Construction Status ■ 1-2016 ■ 1-2017



By Property Type ■ 1-2016 ■ 1-2017



All Properties

By Price Range	1-2016	1-2017	Change
\$100,000 and Below	94.4%	94.4%	0.0%
\$100,001 to \$150,000	98.6%	98.9%	+ 0.3%
\$150,001 to \$200,000	99.2%	99.3%	+ 0.1%
\$200,001 to \$250,000	98.9%	99.3%	+ 0.4%
\$250,001 to \$300,000	99.2%	99.0%	- 0.2%
\$300,001 to \$350,000	98.8%	99.1%	+ 0.3%
\$350,001 to \$400,000	97.7%	98.3%	+ 0.6%
\$400,001 to \$450,000	98.1%	97.9%	- 0.2%
\$450,001 to \$500,000	96.8%	98.2%	+ 1.4%
\$500,001 to \$600,000	97.9%	96.7%	- 1.2%
\$600,001 to \$700,000	96.5%	97.5%	+ 1.0%
\$700,001 to \$800,000	96.0%	96.5%	+ 0.5%
\$800,001 to \$900,000	93.6%	97.1%	+ 3.7%
\$900,001 to \$1,000,000	95.5%	93.4%	- 2.2%
\$1,000,001 and Above	90.9%	94.6%	+ 4.1%
All Price Ranges	98.3%	98.5%	+ 0.2%

Single-Family Detached

1-2016	1-2017	Change
94.3%	94.2%	- 0.1%
98.6%	98.8%	+ 0.2%
99.1%	99.2%	+ 0.1%
99.1%	99.2%	+ 0.1%
99.1%	99.1%	0.0%
98.7%	98.8%	+ 0.1%
97.7%	98.2%	+ 0.5%
97.9%	97.9%	0.0%
96.9%	98.3%	+ 1.4%
97.9%	96.7%	- 1.2%
96.5%	97.5%	+ 1.0%
96.0%	96.5%	+ 0.5%
93.6%	97.1%	+ 3.7%
95.5%	93.2%	- 2.4%
92.3%	94.6%	+ 2.5%
98.2%	98.4%	+ 0.2%

Condo-Townhouse Attached

1-2016	1-2017	Change
95.8%	96.6%	+ 0.8%
98.7%	99.3%	+ 0.6%
99.7%	99.7%	0.0%
97.8%	100.0%	+ 2.2%
99.9%	98.7%	- 1.2%
100.0%	101.6%	+ 1.6%
99.6%	99.4%	- 0.2%
113.0%	97.5%	- 13.7%
95.2%	97.1%	+ 2.0%
--	98.1%	--
--	--	--
--	--	--
--	94.5%	--
83.8%	--	--
98.8%	99.4%	+ 0.6%

By Construction Status

1-2016	1-2017	Change
97.9%	98.1%	+ 0.2%
101.4%	101.3%	- 0.1%
98.3%	98.5%	+ 0.2%

1-2016	1-2017	Change
97.9%	98.1%	+ 0.2%
101.9%	101.6%	- 0.3%
98.2%	98.4%	+ 0.2%

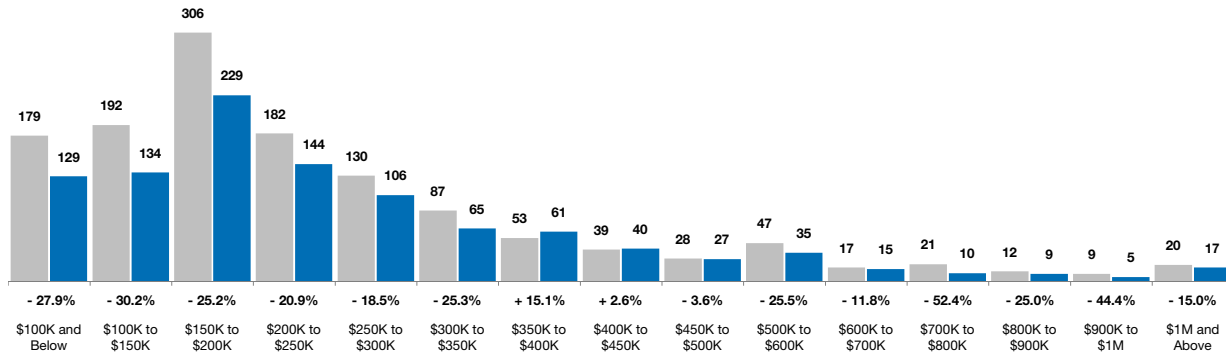
1-2016	1-2017	Change
98.0%	98.8%	+ 0.8%
100.6%	100.8%	+ 0.2%
98.8%	99.4%	+ 0.6%

Inventory of Homes for Sale

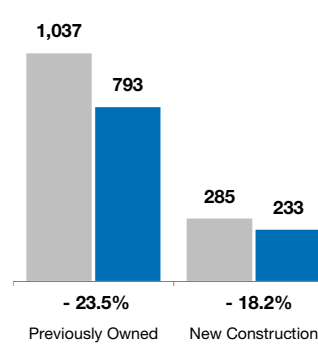
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



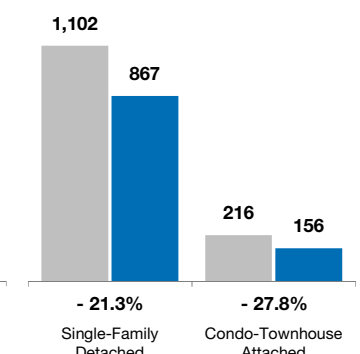
By Price Range ■ 1-2016 ■ 1-2017



By Construction Status ■ 1-2016 ■ 1-2017



By Property Type ■ 1-2016 ■ 1-2017



All Properties

By Price Range	1-2016	1-2017	Change
\$100,000 and Below	179	129	-27.9%
\$100,001 to \$150,000	192	134	-30.2%
\$150,001 to \$200,000	306	229	-25.2%
\$200,001 to \$250,000	182	144	-20.9%
\$250,001 to \$300,000	130	106	-18.5%
\$300,001 to \$350,000	87	65	-25.3%
\$350,001 to \$400,000	53	61	+15.1%
\$400,001 to \$450,000	39	40	+2.6%
\$450,001 to \$500,000	28	27	-3.6%
\$500,001 to \$600,000	47	35	-25.5%
\$600,001 to \$700,000	17	15	-11.8%
\$700,001 to \$800,000	21	10	-52.4%
\$800,001 to \$900,000	12	9	-25.0%
\$900,001 to \$1,000,000	9	5	-44.4%
\$1,000,001 and Above	20	17	-15.0%
All Price Ranges	1,322	1,026	-22.4%

Single-Family Detached

1-2016	1-2017	Change	1-2016	1-2017	Change
166	121	-27.1%	10	6	-40.0%
160	118	-26.3%	31	16	-48.4%
222	170	-23.4%	84	58	-31.0%
150	108	-28.0%	32	36	+12.5%
98	91	-7.1%	32	15	-53.1%
74	55	-25.7%	13	10	-23.1%
48	57	+18.8%	5	4	-20.0%
38	35	-7.9%	1	5	+400.0%
25	23	-8.0%	3	4	+33.3%
44	34	-22.7%	3	1	-66.7%
16	14	-12.5%	1	1	0.0%
21	10	-52.4%	--	--	--
12	9	-25.0%	--	--	--
8	5	-37.5%	1	--	--
20	17	-15.0%	--	--	--
1,102	867	-21.3%	216	156	-27.8%

Condo-Townhouse Attached

By Construction Status	1-2016	1-2017	Change
Previously Owned	1,037	793	-23.5%
New Construction	285	233	-18.2%
All Construction Statuses	1,322	1,026	-22.4%

1-2016	1-2017	Change	1-2016	1-2017	Change
912	708	-22.4%	121	82	-32.2%
190	159	-16.3%	95	74	-22.1%
1,102	867	-21.3%	216	156	-27.8%

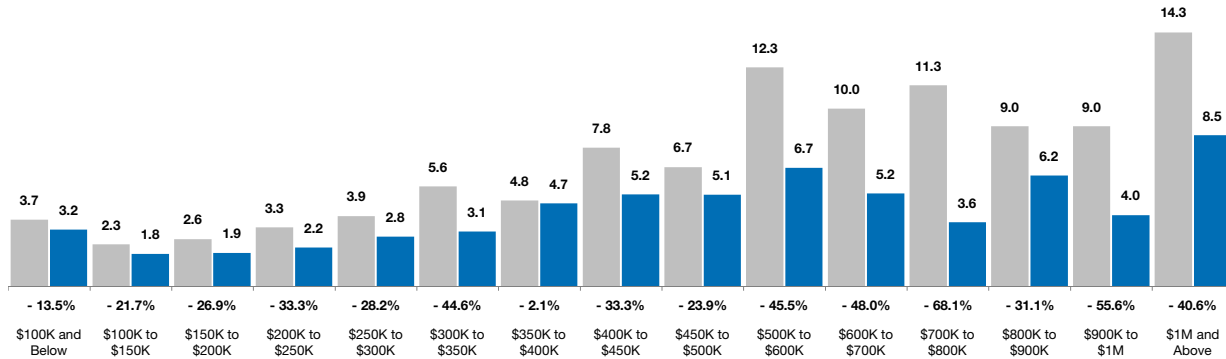
Months Supply of Inventory

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.



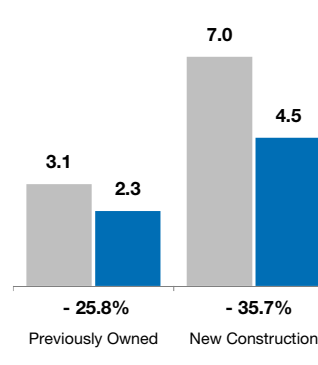
By Price Range

■ 1-2016 ■ 1-2017



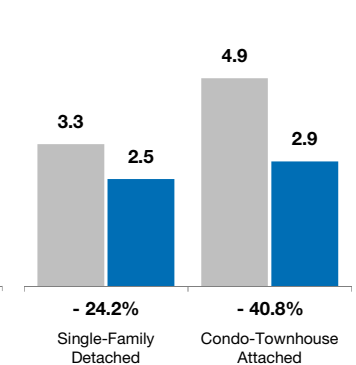
By Construction Status

■ 1-2016 ■ 1-2017



By Property Type

■ 1-2016 ■ 1-2017



All Properties

By Price Range

	1-2016	1-2017	Change
\$100,000 and Below	3.7	3.2	-13.5%
\$100,001 to \$150,000	2.3	1.8	-21.7%
\$150,001 to \$200,000	2.6	1.9	-26.9%
\$200,001 to \$250,000	3.3	2.2	-33.3%
\$250,001 to \$300,000	3.9	2.8	-28.2%
\$300,001 to \$350,000	5.6	3.1	-44.6%
\$350,001 to \$400,000	4.8	4.7	-2.1%
\$400,001 to \$450,000	7.8	5.2	-33.3%
\$450,001 to \$500,000	6.7	5.1	-23.9%
\$500,001 to \$600,000	12.3	6.7	-45.5%
\$600,001 to \$700,000	10.0	5.2	-48.0%
\$700,001 to \$800,000	11.3	3.6	-68.1%
\$800,001 to \$900,000	9.0	6.2	-31.1%
\$900,001 to \$1,000,000	9.0	4.0	-55.6%
\$1,000,001 and Above	14.3	8.5	-40.6%
All Price Ranges	3.5	2.6	-25.7%

Single-Family Detached

	1-2016	1-2017	Change
\$100,000 and Below	3.9	3.2	-17.9%
\$100,001 to \$150,000	2.3	1.9	-17.4%
\$150,001 to \$200,000	2.3	1.7	-26.1%
\$200,001 to \$250,000	2.9	1.8	-37.9%
\$250,001 to \$300,000	3.4	2.8	-17.6%
\$300,001 to \$350,000	5.3	2.9	-45.3%
\$350,001 to \$400,000	4.5	4.7	+4.4%
\$400,001 to \$450,000	7.6	4.6	-39.5%
\$450,001 to \$500,000	6.0	4.7	-21.7%
\$500,001 to \$600,000	11.8	6.7	-43.2%
\$600,001 to \$700,000	9.4	5.1	-45.7%
\$700,001 to \$800,000	11.3	3.6	-68.1%
\$800,001 to \$900,000	9.0	6.2	-31.1%
\$900,001 to \$1,000,000	8.0	3.8	-52.5%
\$1,000,001 and Above	13.3	8.5	-36.1%
All Price Ranges	3.3	2.5	-24.2%

Condo-Townhouse Attached

	1-2016	1-2017	Change
\$100,000 and Below	2.3	1.9	-17.4%
\$100,001 to \$150,000	2.7	1.5	-44.4%
\$150,001 to \$200,000	4.7	2.4	-48.9%
\$200,001 to \$250,000	7.8	4.9	-37.2%
\$250,001 to \$300,000	6.5	3.0	-53.8%
\$300,001 to \$350,000	6.5	3.8	-41.5%
\$350,001 to \$400,000	5.0	2.5	-50.0%
\$400,001 to \$450,000	--	5.0	--
\$450,001 to \$500,000	--	4.0	--
\$500,001 to \$600,000	3.0	1.0	-66.7%
\$600,001 to \$700,000	--	1.0	--
\$700,001 to \$800,000	--	--	--
\$800,001 to \$900,000	--	--	--
\$900,001 to \$1,000,000	--	--	--
\$1,000,001 and Above	--	--	--
All Price Ranges	4.9	2.9	-40.8%

By Construction Status

	1-2016	1-2017	Change
Previously Owned	3.1	2.3	-25.8%
New Construction	7.0	4.5	-35.7%
All Construction Statuses	3.5	2.6	-25.7%

	1-2016	1-2017	Change
Previously Owned	3.0	2.3	-23.3%
New Construction	7.0	4.8	-31.4%
All Construction Statuses	3.3	2.5	-24.2%