

# Housing Supply Overview



## April 2017

Spring is in the air, and housing activity is heightening. There appear to be more buyers out on the prowl, given the fact that sales prices are still going up while the number of days a house is on the market continues to drop. This is a recipe for a seller's market. For the 12-month period spanning May 2016 through April 2017, Pending Sales in the Sioux Falls region were up 10.5 percent overall. The price range with the largest gain in sales was the \$1M and Above range, where they increased 155.6 percent.

The overall Median Sales Price was up 5.7 percent to \$184,900. The construction type with the largest price gain was the Previously Owned segment, where prices increased 5.9 percent to \$179,900. The price range that tended to sell the quickest was the \$100K to \$150K range at 73 days; the price range that tended to sell the slowest was the \$800K to \$900K range at 197 days.

Market-wide, inventory levels were down 28.2 percent. The construction type that lost the least inventory was the New Construction segment, where it decreased 16.1 percent. That amounts to 3.0 months supply for Single-Family homes and 4.0 months supply for Condos.

## Quick Facts

<b>+ 155.6%</b>	<b>+ 33.4%</b>	<b>+ 22.9%</b>
Price Range With the Strongest Sales: <b>\$1,000,001 and Above</b>	Construction Status With Strongest Sales: <b>New Construction</b>	Property Type With Strongest Sales: <b>Condo-Townhouse Attached</b>

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>

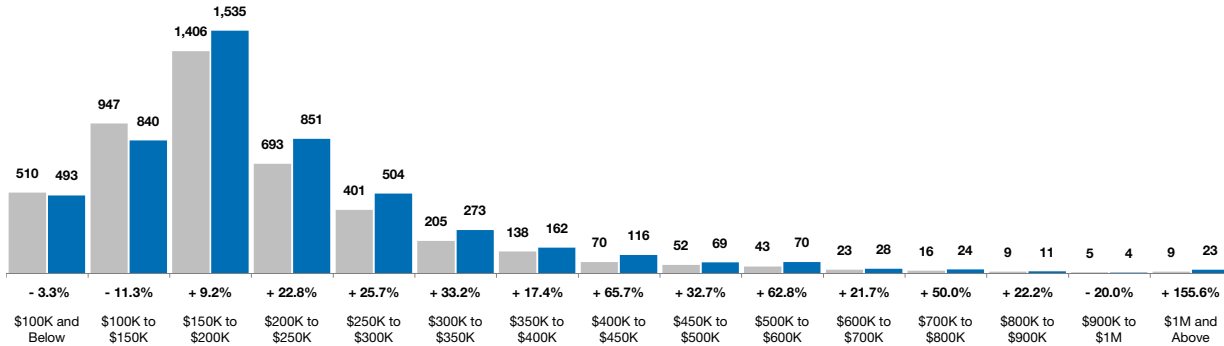


# Pending Sales

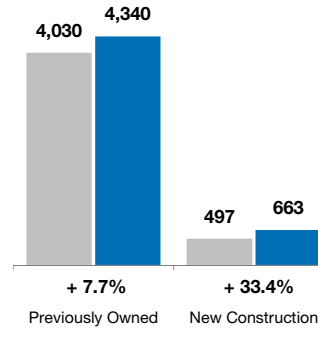
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



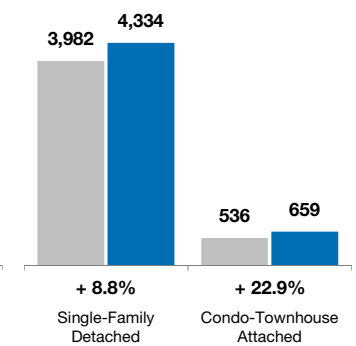
**By Price Range** ■ 4-2016 ■ 4-2017



**By Construction Status** ■ 4-2016 ■ 4-2017



**By Property Type** ■ 4-2016 ■ 4-2017



## All Properties

By Price Range	4-2016	4-2017	Change
\$100,000 and Below	510	493	- 3.3%
\$100,001 to \$150,000	947	840	- 11.3%
\$150,001 to \$200,000	1,406	1,535	+ 9.2%
\$200,001 to \$250,000	693	851	+ 22.8%
\$250,001 to \$300,000	401	504	+ 25.7%
\$300,001 to \$350,000	205	273	+ 33.2%
\$350,001 to \$400,000	138	162	+ 17.4%
\$400,001 to \$450,000	70	116	+ 65.7%
\$450,001 to \$500,000	52	69	+ 32.7%
\$500,001 to \$600,000	43	70	+ 62.8%
\$600,001 to \$700,000	23	28	+ 21.7%
\$700,001 to \$800,000	16	24	+ 50.0%
\$800,001 to \$900,000	9	11	+ 22.2%
\$900,001 to \$1,000,000	5	4	- 20.0%
\$1,000,001 and Above	9	23	+ 155.6%
<b>All Price Ranges</b>	<b>4,527</b>	<b>5,003</b>	<b>+ 10.5%</b>

## Single-Family Detached

4-2016	4-2017	Change	4-2016	4-2017	Change
460	459	- 0.2%	43	29	- 32.6%
806	728	- 9.7%	139	112	- 19.4%
1,182	1,227	+ 3.8%	224	307	+ 37.1%
654	757	+ 15.7%	39	94	+ 141.0%
346	441	+ 27.5%	55	60	+ 9.1%
180	240	+ 33.3%	25	32	+ 28.0%
133	148	+ 11.3%	5	14	+ 180.0%
68	113	+ 66.2%	2	3	+ 50.0%
50	67	+ 34.0%	2	2	0.0%
42	66	+ 57.1%	1	4	+ 300.0%
23	28	+ 21.7%	0	0	--
16	24	+ 50.0%	0	0	--
9	11	+ 22.2%	0	0	--
5	4	- 20.0%	0	0	--
8	21	+ 162.5%	1	2	+ 100.0%
<b>3,982</b>	<b>4,334</b>	<b>+ 8.8%</b>	<b>536</b>	<b>659</b>	<b>+ 22.9%</b>

## Condo-Townhouse Attached

By Construction Status	4-2016	4-2017	Change
Previously Owned	4,030	4,340	+ 7.7%
New Construction	497	663	+ 33.4%
<b>All Construction Statuses</b>	<b>4,527</b>	<b>5,003</b>	<b>+ 10.5%</b>

4-2016	4-2017	Change	4-2016	4-2017	Change
3,644	3,908	+ 7.2%	377	422	+ 11.9%
338	426	+ 26.0%	159	237	+ 49.1%
<b>3,982</b>	<b>4,334</b>	<b>+ 8.8%</b>	<b>536</b>	<b>659</b>	<b>+ 22.9%</b>

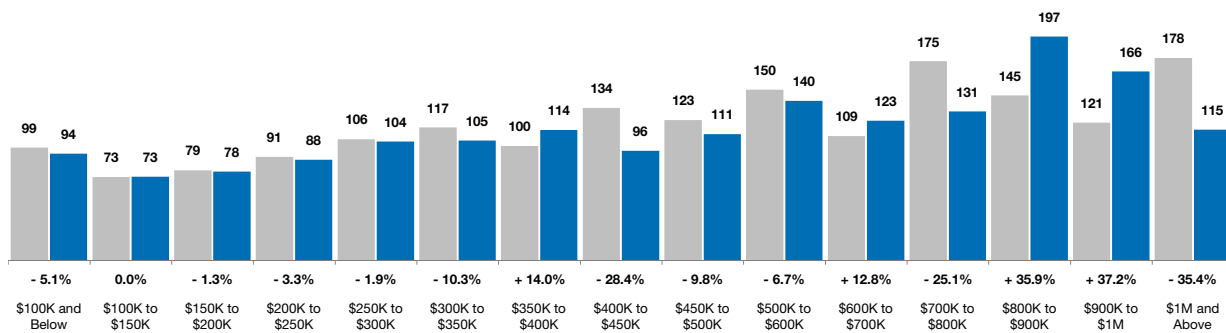
# Days on Market Until Sale

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



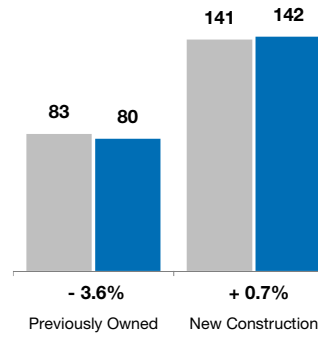
## By Price Range

■ 4-2016 ■ 4-2017



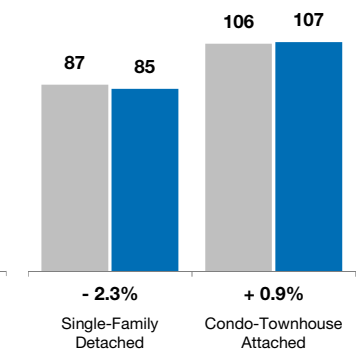
## By Construction Status

■ 4-2016 ■ 4-2017



## By Property Type

■ 4-2016 ■ 4-2017



## All Properties

### By Price Range

	4-2016	4-2017	Change
\$100,000 and Below	99	94	- 5.1%
\$100,001 to \$150,000	73	73	0.0%
\$150,001 to \$200,000	79	78	- 1.3%
\$200,001 to \$250,000	91	88	- 3.3%
\$250,001 to \$300,000	106	104	- 1.9%
\$300,001 to \$350,000	117	105	- 10.3%
\$350,001 to \$400,000	100	114	+ 14.0%
\$400,001 to \$450,000	134	96	- 28.4%
\$450,001 to \$500,000	123	111	- 9.8%
\$500,001 to \$600,000	150	140	- 6.7%
\$600,001 to \$700,000	109	123	+ 12.8%
\$700,001 to \$800,000	175	131	- 25.1%
\$800,001 to \$900,000	145	197	+ 35.9%
\$900,001 to \$1,000,000	121	166	+ 37.2%
\$1,000,001 and Above	178	115	- 35.4%
<b>All Price Ranges</b>	<b>90</b>	<b>88</b>	<b>- 2.2%</b>

## Single-Family Detached

	4-2016	4-2017	Change
\$100,000 and Below	99	94	- 5.1%
\$100,001 to \$150,000	74	74	0.0%
\$150,001 to \$200,000	73	72	- 1.4%
\$200,001 to \$250,000	89	85	- 4.5%
\$250,001 to \$300,000	102	99	- 2.9%
\$300,001 to \$350,000	105	97	- 7.6%
\$350,001 to \$400,000	100	111	+ 11.0%
\$400,001 to \$450,000	131	97	- 26.0%
\$450,001 to \$500,000	126	110	- 12.7%
\$500,001 to \$600,000	150	143	- 4.7%
\$600,001 to \$700,000	109	123	+ 12.8%
\$700,001 to \$800,000	175	131	- 25.1%
\$800,001 to \$900,000	145	197	+ 35.9%
\$900,001 to \$1,000,000	121	122	+ 0.8%
\$1,000,001 and Above	197	115	- 41.6%
<b>All Price Ranges</b>	<b>87</b>	<b>85</b>	<b>- 2.3%</b>

## Condo-Townhouse Attached

	4-2016	4-2017	Change
\$100,000 and Below	101	91	- 9.9%
\$100,001 to \$150,000	66	71	+ 7.6%
\$150,001 to \$200,000	111	103	- 7.2%
\$200,001 to \$250,000	117	118	+ 0.9%
\$250,001 to \$300,000	144	152	+ 5.6%
\$300,001 to \$350,000	196	168	- 14.3%
\$350,001 to \$400,000	126	155	+ 23.0%
\$400,001 to \$450,000	193	55	- 71.5%
\$450,001 to \$500,000	74	117	+ 58.1%
\$500,001 to \$600,000	--	53	--
\$600,001 to \$700,000	--	--	--
\$700,001 to \$800,000	175	131	- 25.1%
\$800,001 to \$900,000	145	197	+ 35.9%
\$900,001 to \$1,000,000	121	122	+ 0.8%
\$1,000,001 and Above	197	115	- 41.6%
<b>All Price Ranges</b>	<b>106</b>	<b>107</b>	<b>+ 0.9%</b>

### By Construction Status

	4-2016	4-2017	Change
Previously Owned	83	80	- 3.6%
New Construction	141	142	+ 0.7%
<b>All Construction Statuses</b>	<b>90</b>	<b>88</b>	<b>- 2.2%</b>

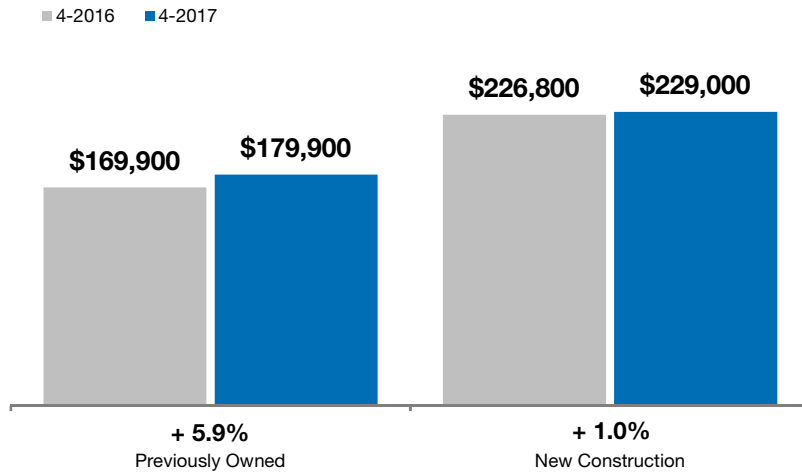
	4-2016	4-2017	Change
Previously Owned	82	79	- 3.7%
New Construction	140	145	+ 3.6%
<b>All Construction Statuses</b>	<b>87</b>	<b>85</b>	<b>- 2.3%</b>

# Median Sales Price

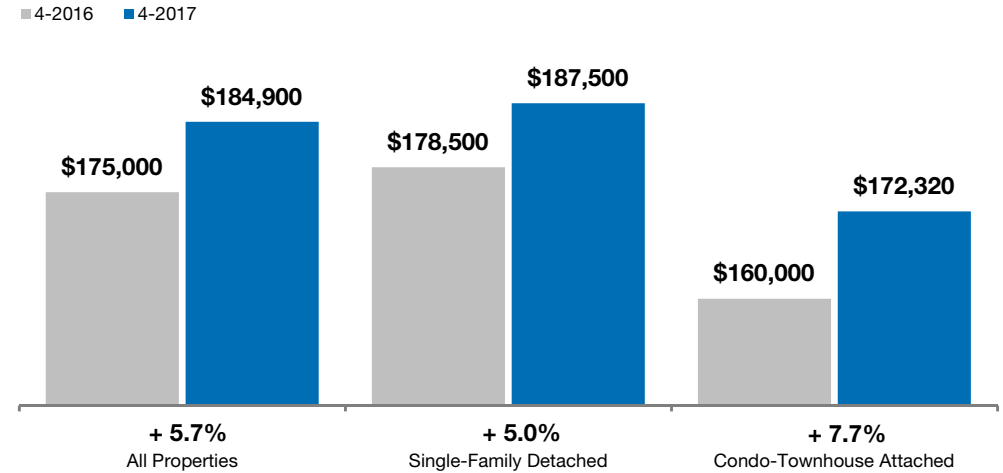
Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**



## By Construction Status



## By Property Type



### All Properties

By Construction Status	4-2016	4-2017	Change
Previously Owned	\$169,900	\$179,900	+ 5.9%
New Construction	\$226,800	\$229,000	+ 1.0%
<b>All Construction Statuses</b>	<b>\$175,000</b>	<b>\$184,900</b>	<b>+ 5.7%</b>

### Single-Family Detached

4-2016	4-2017	Change
\$172,950	\$181,900	+ 5.2%
\$245,650	\$256,782	+ 4.5%
<b>\$178,500</b>	<b>\$187,500</b>	<b>+ 5.0%</b>

### Condo-Townhouse Attached

4-2016	4-2017	Change
\$150,000	\$165,000	+ 10.0%
\$171,400	\$179,814	+ 4.9%
<b>\$160,000</b>	<b>\$172,320</b>	<b>+ 7.7%</b>

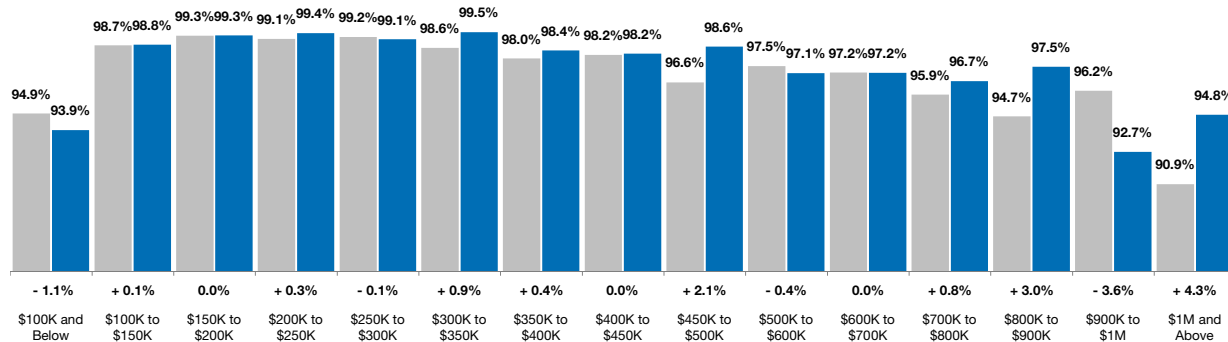
# Percent of Original List Price Received

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.**



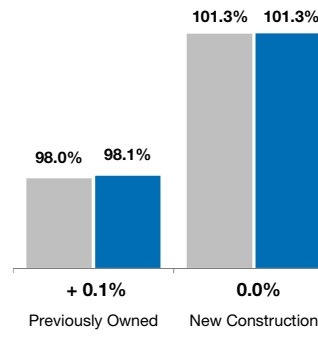
## By Price Range

■ 4-2016 ■ 4-2017



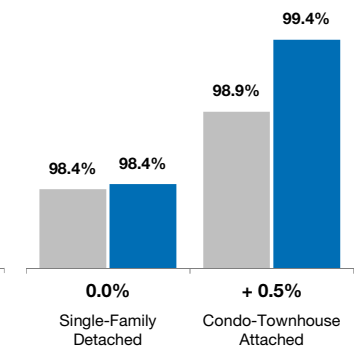
## By Construction Status

■ 4-2016 ■ 4-2017



## By Property Type

■ 4-2016 ■ 4-2017



## All Properties

By Price Range	4-2016	4-2017	Change
\$100,000 and Below	94.9%	93.9%	- 1.1%
\$100,001 to \$150,000	98.7%	98.8%	+ 0.1%
\$150,001 to \$200,000	99.3%	99.3%	0.0%
\$200,001 to \$250,000	99.1%	99.4%	+ 0.3%
\$250,001 to \$300,000	99.2%	99.1%	- 0.1%
\$300,001 to \$350,000	98.6%	99.5%	+ 0.9%
\$350,001 to \$400,000	98.0%	98.4%	+ 0.4%
\$400,001 to \$450,000	98.2%	98.2%	0.0%
\$450,001 to \$500,000	96.6%	98.6%	+ 2.1%
\$500,001 to \$600,000	97.5%	97.1%	- 0.4%
\$600,001 to \$700,000	97.2%	97.2%	0.0%
\$700,001 to \$800,000	95.9%	96.7%	+ 0.8%
\$800,001 to \$900,000	94.7%	97.5%	+ 3.0%
\$900,001 to \$1,000,000	96.2%	92.7%	- 3.6%
\$1,000,001 and Above	90.9%	94.8%	+ 4.3%
<b>All Price Ranges</b>	<b>98.4%</b>	<b>98.5%</b>	<b>+ 0.1%</b>

## Single-Family Detached

By Price Range	4-2016	4-2017	Change
\$100,000 and Below	94.8%	93.9%	- 0.9%
\$100,001 to \$150,000	98.7%	98.7%	0.0%
\$150,001 to \$200,000	99.2%	99.2%	0.0%
\$200,001 to \$250,000	99.2%	99.3%	+ 0.1%
\$250,001 to \$300,000	99.1%	99.1%	0.0%
\$300,001 to \$350,000	98.4%	99.1%	+ 0.7%
\$350,001 to \$400,000	98.0%	98.1%	+ 0.1%
\$400,001 to \$450,000	98.0%	98.2%	+ 0.2%
\$450,001 to \$500,000	96.6%	98.7%	+ 2.2%
\$500,001 to \$600,000	97.5%	97.2%	- 0.3%
\$600,001 to \$700,000	97.2%	97.2%	0.0%
\$700,001 to \$800,000	95.9%	96.7%	+ 0.8%
\$800,001 to \$900,000	94.7%	97.5%	+ 3.0%
\$900,001 to \$1,000,000	96.2%	92.3%	- 4.1%
\$1,000,001 and Above	92.3%	94.8%	+ 2.7%
<b>All Price Ranges</b>	<b>98.4%</b>	<b>98.4%</b>	<b>0.0%</b>

## Condo-Townhouse Attached

By Price Range	4-2016	4-2017	Change
\$100,000 and Below	96.1%	94.8%	- 1.4%
\$100,001 to \$150,000	98.8%	98.9%	+ 0.1%
\$150,001 to \$200,000	99.7%	99.7%	0.0%
\$200,001 to \$250,000	97.9%	100.0%	+ 2.1%
\$250,001 to \$300,000	99.7%	98.6%	- 1.1%
\$300,001 to \$350,000	99.5%	102.4%	+ 2.9%
\$350,001 to \$400,000	98.4%	102.3%	+ 4.0%
\$400,001 to \$450,000	101.9%	99.8%	- 2.1%
\$450,001 to \$500,000	96.6%	97.6%	+ 1.0%
\$500,001 to \$600,000	--	96.2%	--
\$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%
<b>All Price Ranges</b>	<b>98.9%</b>	<b>99.4%</b>	<b>+ 0.5%</b>

## By Construction Status

By Construction Status	4-2016	4-2017	Change
Previously Owned	98.0%	98.1%	+ 0.1%
New Construction	101.3%	101.3%	0.0%
<b>All Construction Statuses</b>	<b>98.4%</b>	<b>98.5%</b>	<b>+ 0.1%</b>

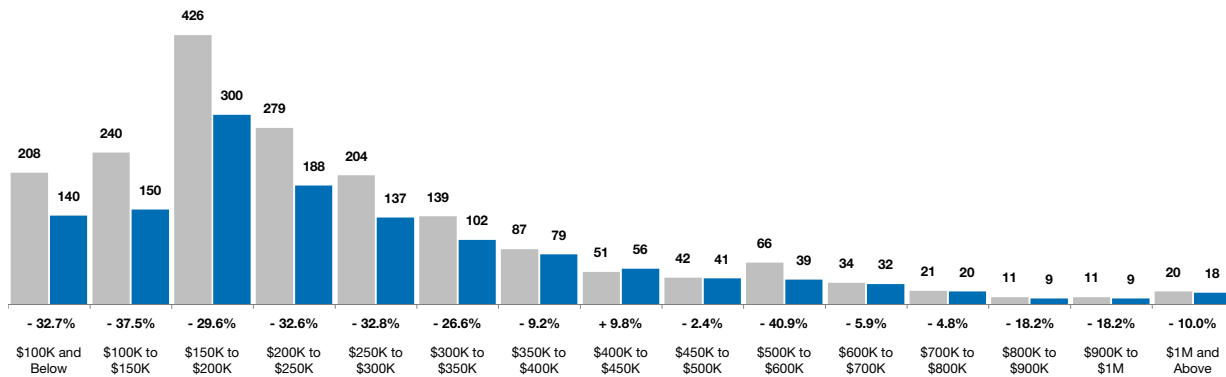
By Construction Status	4-2016	4-2017	Change
Previously Owned	98.0%	98.1%	+ 0.1%
New Construction	101.7%	101.5%	- 0.2%
<b>All Construction Statuses</b>	<b>98.4%</b>	<b>98.4%</b>	<b>0.0%</b>

# Inventory of Homes for Sale

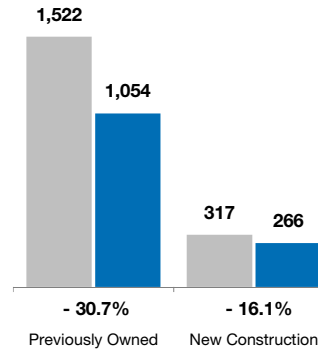
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



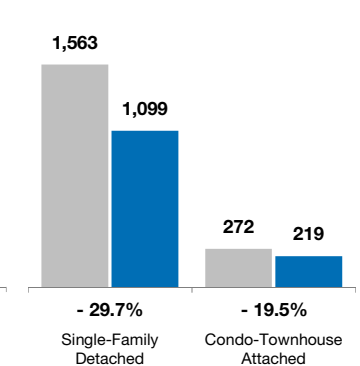
**By Price Range** ■ 4-2016 ■ 4-2017



**By Construction Status** ■ 4-2016 ■ 4-2017



**By Property Type** ■ 4-2016 ■ 4-2017



## All Properties

By Price Range	4-2016	4-2017	Change
\$100,000 and Below	208	140	-32.7%
\$100,001 to \$150,000	240	150	-37.5%
\$150,001 to \$200,000	426	300	-29.6%
\$200,001 to \$250,000	279	188	-32.6%
\$250,001 to \$300,000	204	137	-32.8%
\$300,001 to \$350,000	139	102	-26.6%
\$350,001 to \$400,000	87	79	-9.2%
\$400,001 to \$450,000	51	56	+9.8%
\$450,001 to \$500,000	42	41	-2.4%
\$500,001 to \$600,000	66	39	-40.9%
\$600,001 to \$700,000	34	32	-5.9%
\$700,001 to \$800,000	21	20	-4.8%
\$800,001 to \$900,000	11	9	-18.2%
\$900,001 to \$1,000,000	11	9	-18.2%
\$1,000,001 and Above	20	18	-10.0%
<b>All Price Ranges</b>	<b>1,839</b>	<b>1,320</b>	<b>-28.2%</b>

## Single-Family Detached

4-2016	4-2017	Change	4-2016	4-2017	Change
189	127	-32.8%	16	11	-31.3%
210	125	-40.5%	30	25	-16.7%
325	210	-35.4%	100	90	-10.0%
229	152	-33.6%	50	36	-28.0%
167	114	-31.7%	37	23	-37.8%
113	87	-23.0%	26	15	-42.3%
83	75	-9.6%	4	4	0.0%
50	49	-2.0%	1	7	+600.0%
39	36	-7.7%	3	5	+66.7%
63	38	-39.7%	3	1	-66.7%
33	30	-9.1%	1	2	+100.0%
21	20	-4.8%	--	--	--
11	9	-18.2%	--	--	--
10	9	-10.0%	1	--	0.0%
20	18	-10.0%	--	--	--
<b>1,563</b>	<b>1,099</b>	<b>-29.7%</b>	<b>272</b>	<b>219</b>	<b>-19.5%</b>

## Condo-Townhouse Attached

By Construction Status	4-2016	4-2017	Change
Previously Owned	1,522	1,054	-30.7%
New Construction	317	266	-16.1%
<b>All Construction Statuses</b>	<b>1,839</b>	<b>1,320</b>	<b>-28.2%</b>

4-2016	4-2017	Change	4-2016	4-2017	Change
1,347	930	-31.0%	171	122	-28.7%
216	169	-21.8%	101	97	-4.0%
<b>1,563</b>	<b>1,099</b>	<b>-29.7%</b>	<b>272</b>	<b>219</b>	<b>-19.5%</b>

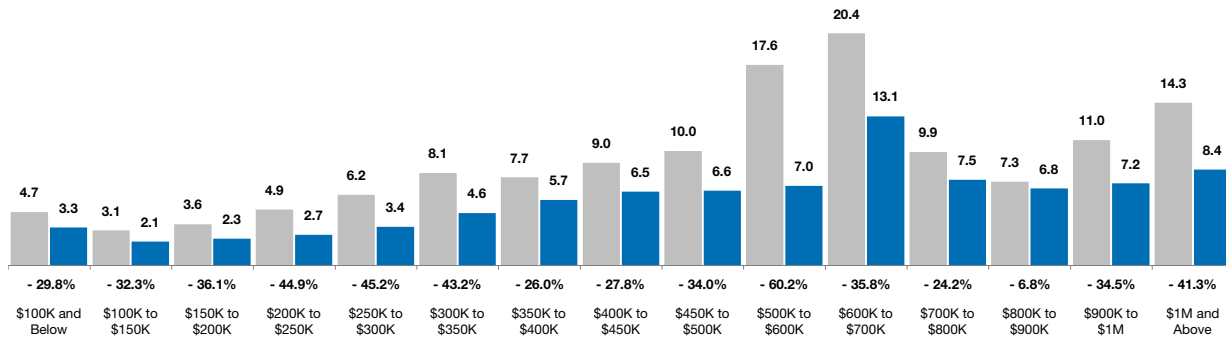
# Months Supply of Inventory

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.



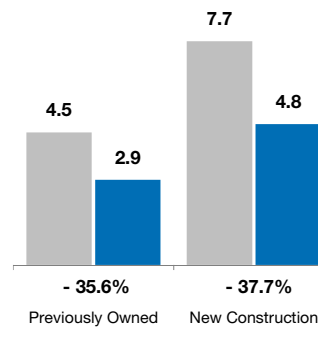
## By Price Range

■ 4-2016 ■ 4-2017



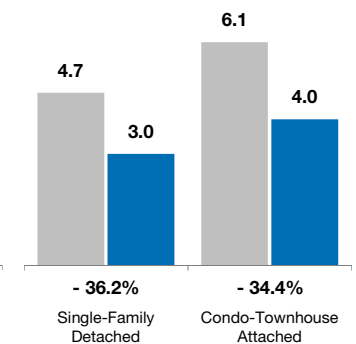
## By Construction Status

■ 4-2016 ■ 4-2017



## By Property Type

■ 4-2016 ■ 4-2017



## All Properties

### By Price Range

	4-2016	4-2017	Change
\$100,000 and Below	4.7	3.3	-29.8%
\$100,001 to \$150,000	3.1	2.1	-32.3%
\$150,001 to \$200,000	3.6	2.3	-36.1%
\$200,001 to \$250,000	4.9	2.7	-44.9%
\$250,001 to \$300,000	6.2	3.4	-45.2%
\$300,001 to \$350,000	8.1	4.6	-43.2%
\$350,001 to \$400,000	7.7	5.7	-26.0%
\$400,001 to \$450,000	9.0	6.5	-27.8%
\$450,001 to \$500,000	10.0	6.6	-34.0%
\$500,001 to \$600,000	17.6	7.0	-60.2%
\$600,001 to \$700,000	20.4	13.1	-35.8%
\$700,001 to \$800,000	9.9	7.5	-24.2%
\$800,001 to \$900,000	7.3	6.8	-6.8%
\$900,001 to \$1,000,000	11.0	7.2	-34.5%
\$1,000,001 and Above	14.3	8.4	-41.3%
<b>All Price Ranges</b>	<b>4.9</b>	<b>3.2</b>	<b>-34.7%</b>

## Single-Family Detached

	4-2016	4-2017	Change	4-2016	4-2017	Change
\$100,000 and Below	4.7	3.2	-31.9%	4.1	3.4	-17.1%
\$100,001 to \$150,000	3.2	2.0	-37.5%	2.6	2.6	0.0%
\$150,001 to \$200,000	3.3	2.0	-39.4%	5.4	3.5	-35.2%
\$200,001 to \$250,000	4.3	2.4	-44.2%	13.1	4.5	-65.6%
\$250,001 to \$300,000	5.9	3.2	-45.8%	7.3	4.6	-37.0%
\$300,001 to \$350,000	7.4	4.4	-40.5%	11.8	5.7	-51.7%
\$350,001 to \$400,000	7.7	5.9	-23.4%	3.2	2.5	-21.9%
\$400,001 to \$450,000	9.0	5.8	-35.6%	1.0	7.0	+600.0%
\$450,001 to \$500,000	9.8	6.0	-38.8%	3.0	5.0	+66.7%
\$500,001 to \$600,000	17.2	7.1	-58.7%	3.0	1.0	-66.7%
\$600,001 to \$700,000	19.8	12.3	-37.9%	--	--	--
\$700,001 to \$800,000	9.9	7.5	-24.2%	--	--	--
\$800,001 to \$900,000	7.3	6.8	-6.8%	--	--	--
\$900,001 to \$1,000,000	10.0	6.8	-32.0%	--	--	--
\$1,000,001 and Above	13.3	8.4	-36.8%	--	--	--
<b>All Price Ranges</b>	<b>4.7</b>	<b>3.0</b>	<b>-36.2%</b>	<b>6.1</b>	<b>4.0</b>	<b>-34.4%</b>

## Condo-Townhouse Attached

### By Construction Status

	4-2016	4-2017	Change
Previously Owned	4.5	2.9	-35.6%
New Construction	7.7	4.8	-37.7%
<b>All Construction Statuses</b>	<b>4.9</b>	<b>3.2</b>	<b>-34.7%</b>

	4-2016	4-2017	Change	4-2016	4-2017	Change
Previously Owned	4.4	2.9	-34.1%	5.4	3.5	-35.2%
New Construction	7.7	4.8	-37.7%	7.6	4.9	-35.5%
<b>All Construction Statuses</b>	<b>4.7</b>	<b>3.0</b>	<b>-36.2%</b>	<b>6.1</b>	<b>4.0</b>	<b>-34.4%</b>