

Housing Supply Overview



June 2017

A general slowdown in sales across the country has some worried that a more serious housing shortage is forthcoming, but builder confidence would suggest otherwise. Be on the lookout for an improvement in housing starts in the months ahead to quell any fears. For the 12-month period spanning July 2016 through June 2017, Pending Sales in the Sioux Falls region were up 11.9 percent overall. The price range with the largest gain in sales was the \$1M and Above range, where they increased 160.0 percent.

The overall Median Sales Price was up 5.9 percent to \$186,000. The construction type with the largest price gain was the Previously Owned segment, where prices increased 7.1 percent to \$182,000. 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 173 days.

Market-wide, inventory levels were down 23.9 percent. The construction type that lost the least inventory was the New Construction segment, where it decreased 17.2 percent. That amounts to 3.4 months supply for Single-Family homes and 3.5 months supply for Condos.

Quick Facts

+ 160.0%	+ 28.3%	+ 18.6%
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

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

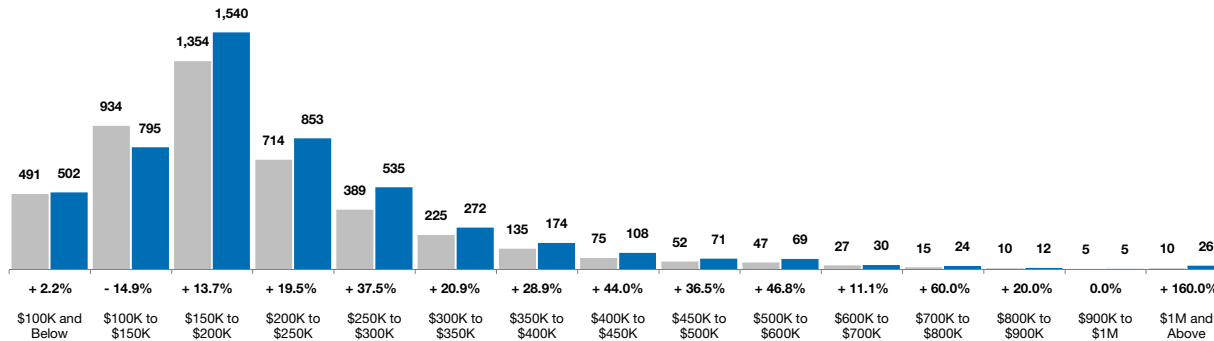


Pending Sales

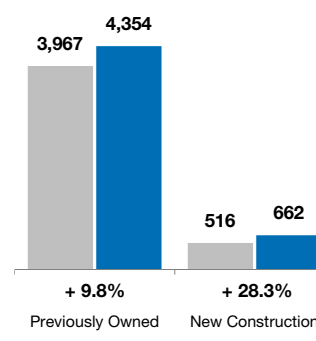
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



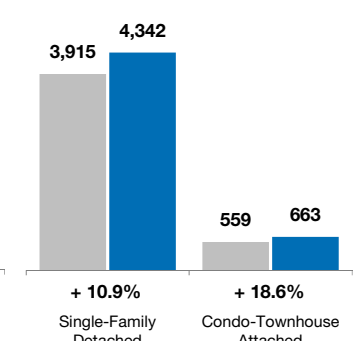
By Price Range ■ 6-2016 ■ 6-2017



By Construction Status ■ 6-2016 ■ 6-2017



By Property Type ■ 6-2016 ■ 6-2017



All Properties

By Price Range	6-2016	6-2017	Change
\$100,000 and Below	491	502	+ 2.2%
\$100,001 to \$150,000	934	795	- 14.9%
\$150,001 to \$200,000	1,354	1,540	+ 13.7%
\$200,001 to \$250,000	714	853	+ 19.5%
\$250,001 to \$300,000	389	535	+ 37.5%
\$300,001 to \$350,000	225	272	+ 20.9%
\$350,001 to \$400,000	135	174	+ 28.9%
\$400,001 to \$450,000	75	108	+ 44.0%
\$450,001 to \$500,000	52	71	+ 36.5%
\$500,001 to \$600,000	47	69	+ 46.8%
\$600,001 to \$700,000	27	30	+ 11.1%
\$700,001 to \$800,000	15	24	+ 60.0%
\$800,001 to \$900,000	10	12	+ 20.0%
\$900,001 to \$1,000,000	5	5	0.0%
\$1,000,001 and Above	10	26	+ 160.0%
All Price Ranges	4,483	5,016	+ 11.9%

Single-Family Detached

6-2016	6-2017	Change	6-2016	6-2017	Change
440	471	+ 7.0%	43	25	- 41.9%
795	685	- 13.8%	138	110	- 20.3%
1,129	1,219	+ 8.0%	225	320	+ 42.2%
656	764	+ 16.5%	58	89	+ 53.4%
333	471	+ 41.4%	56	61	+ 8.9%
199	240	+ 20.6%	26	31	+ 19.2%
131	160	+ 22.1%	4	14	+ 250.0%
73	105	+ 43.8%	2	3	+ 50.0%
50	65	+ 30.0%	2	6	+ 200.0%
44	67	+ 52.3%	3	2	- 33.3%
27	30	+ 11.1%	0	0	--
15	24	+ 60.0%	0	0	--
10	12	+ 20.0%	0	0	--
5	5	0.0%	0	0	--
8	24	+ 200.0%	2	2	0.0%
3,915	4,342	+ 10.9%	559	663	+ 18.6%

By Construction Status	6-2016	6-2017	Change
Previously Owned	3,967	4,354	+ 9.8%
New Construction	516	662	+ 28.3%
All Construction Statuses	4,483	5,016	+ 11.9%

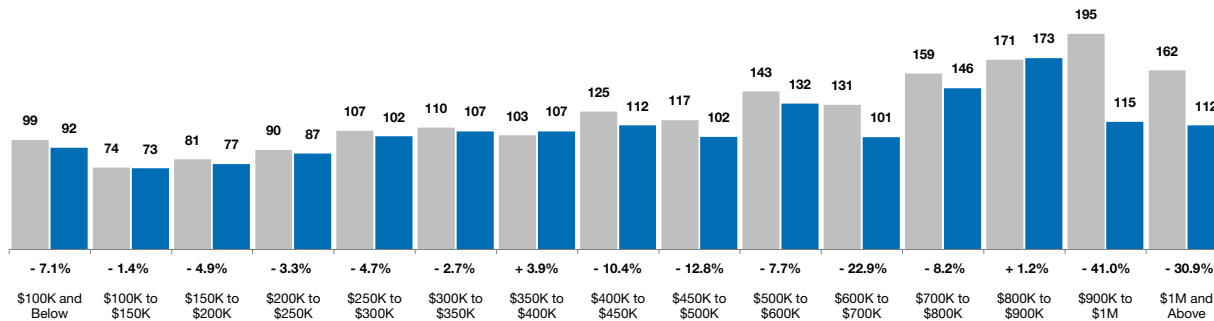
6-2016	6-2017	Change	6-2016	6-2017	Change
3,572	3,925	+ 9.9%	386	418	+ 8.3%
343	417	+ 21.6%	173	245	+ 41.6%
3,915	4,342	+ 10.9%	559	663	+ 18.6%

Days on Market Until Sale

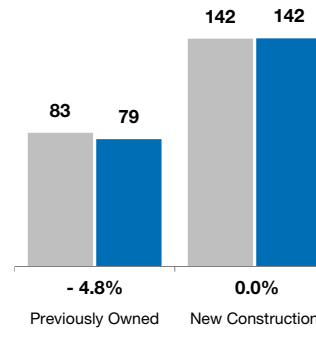
Average number of days between when a property is first listed and when an offer is accepted. Based on a rolling 12-month average.



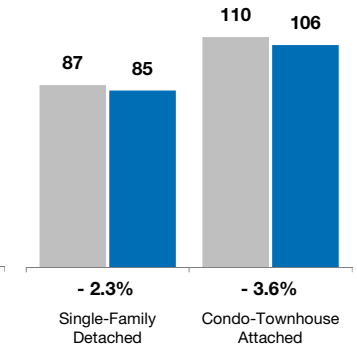
By Price Range ■ 6-2016 ■ 6-2017



By Construction Status ■ 6-2016 ■ 6-2017



By Property Type ■ 6-2016 ■ 6-2017



All Properties

By Price Range	6-2016	6-2017	Change
\$100,000 and Below	99	92	-7.1%
\$100,001 to \$150,000	74	73	-1.4%
\$150,001 to \$200,000	81	77	-4.9%
\$200,001 to \$250,000	90	87	-3.3%
\$250,001 to \$300,000	107	102	-4.7%
\$300,001 to \$350,000	110	107	-2.7%
\$350,001 to \$400,000	103	107	+3.9%
\$400,001 to \$450,000	125	112	-10.4%
\$450,001 to \$500,000	117	102	-12.8%
\$500,001 to \$600,000	143	132	-7.7%
\$600,001 to \$700,000	131	101	-22.9%
\$700,001 to \$800,000	159	146	-8.2%
\$800,001 to \$900,000	171	173	+1.2%
\$900,001 to \$1,000,000	195	115	-41.0%
\$1,000,001 and Above	162	112	-30.9%
All Price Ranges	90	87	-3.3%

Single-Family Detached

By Price Range	6-2016	6-2017	Change
\$100,000 and Below	99	92	-7.1%
\$100,001 to \$150,000	75	74	-1.3%
\$150,001 to \$200,000	75	71	-5.3%
\$200,001 to \$250,000	87	83	-4.6%
\$250,001 to \$300,000	100	99	-1.0%
\$300,001 to \$350,000	101	98	-3.0%
\$350,001 to \$400,000	100	106	+6.0%
\$400,001 to \$450,000	123	109	-11.4%
\$450,001 to \$500,000	119	101	-15.1%
\$500,001 to \$600,000	144	134	-6.9%
\$600,001 to \$700,000	131	101	-22.9%
\$700,001 to \$800,000	159	146	-8.2%
\$800,001 to \$900,000	171	173	+1.2%
\$900,001 to \$1,000,000	121	115	-5.0%
\$1,000,001 and Above	177	112	-36.7%
All Price Ranges	87	85	-2.3%

Condo-Townhouse Attached

By Price Range	6-2016	6-2017	Change
\$100,000 and Below	101	91	-9.9%
\$100,001 to \$150,000	68	71	+4.4%
\$150,001 to \$200,000	116	104	-10.3%
\$200,001 to \$250,000	115	119	+3.5%
\$250,001 to \$300,000	156	130	-16.7%
\$300,001 to \$350,000	182	176	-3.3%
\$350,001 to \$400,000	208	114	-45.2%
\$400,001 to \$450,000	161	186	+15.5%
\$450,001 to \$500,000	83	123	+48.2%
\$500,001 to \$600,000	88	17	-80.7%
\$600,001 to \$700,000	--	--	--
\$700,001 to \$800,000	--	--	--
\$800,001 to \$900,000	--	--	--
\$900,001 to \$1,000,000	342	--	0.0%
\$1,000,001 and Above	83	--	0.0%
All Price Ranges	110	106	-3.6%

By Construction Status	6-2016	6-2017	Change
Previously Owned	83	79	-4.8%
New Construction	142	142	0.0%
All Construction Statuses	90	87	-3.3%

By Construction Status	6-2016	6-2017	Change
Previously Owned	82	78	-4.9%
New Construction	140	144	+2.9%
All Construction Statuses	87	85	-2.3%

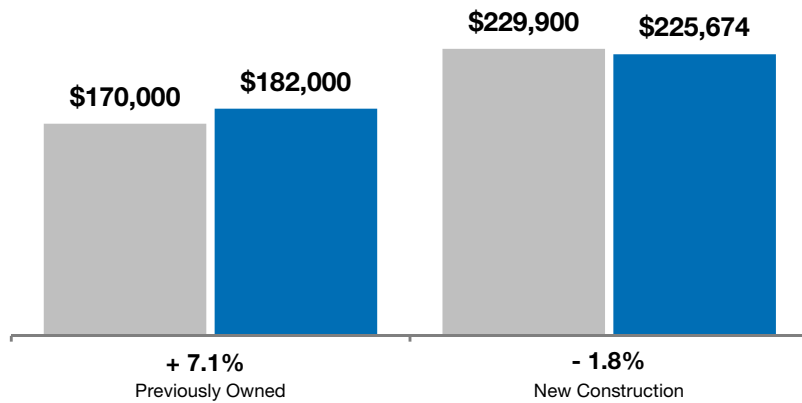
Median Sales Price

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



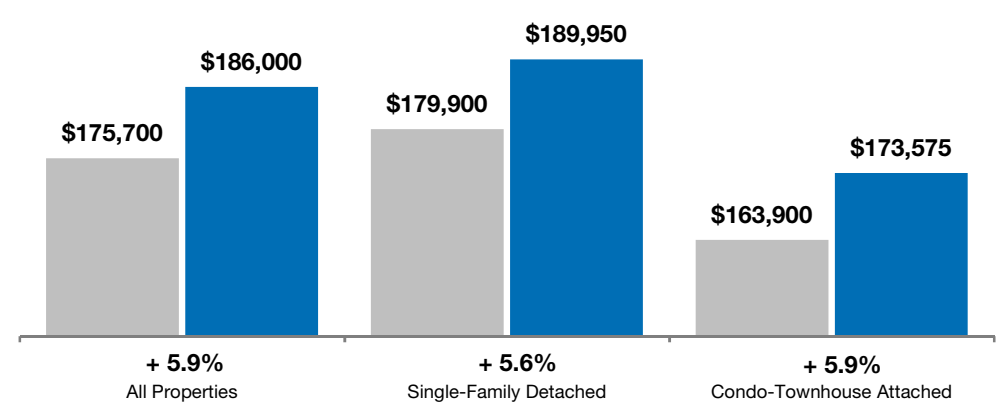
By Construction Status

■ 6-2016 ■ 6-2017



By Property Type

■ 6-2016 ■ 6-2017



All Properties

By Construction Status	6-2016	6-2017	Change
Previously Owned	\$170,000	\$182,000	+ 7.1%
New Construction	\$229,900	\$225,674	- 1.8%
All Construction Statuses	\$175,700	\$186,000	+ 5.9%

Single-Family Detached

6-2016	6-2017	Change
\$173,950	\$184,400	+ 6.0%
\$250,200	\$256,963	+ 2.7%
\$179,900	\$189,950	+ 5.6%

Condo-Townhouse Attached

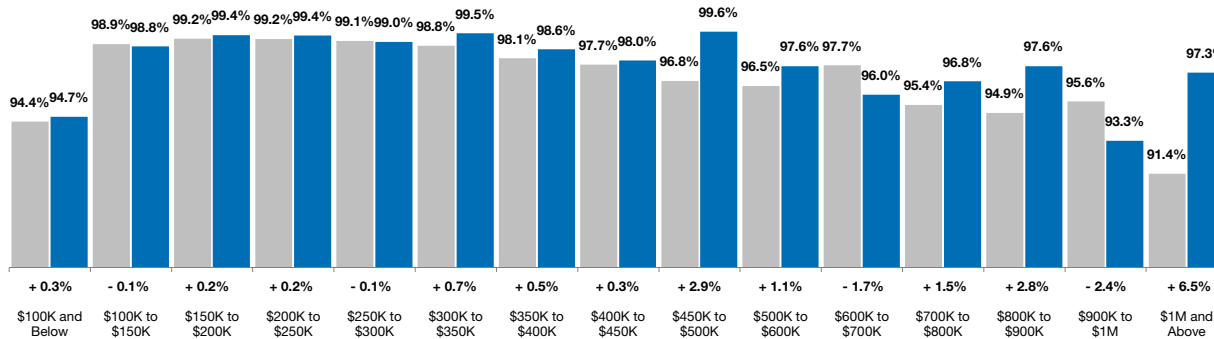
6-2016	6-2017	Change
\$152,750	\$168,000	+ 10.0%
\$171,900	\$177,956	+ 3.5%
\$163,900	\$173,575	+ 5.9%

Percent of Original List Price Received

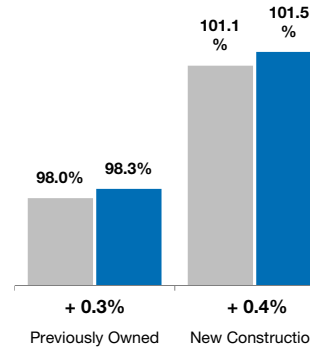
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



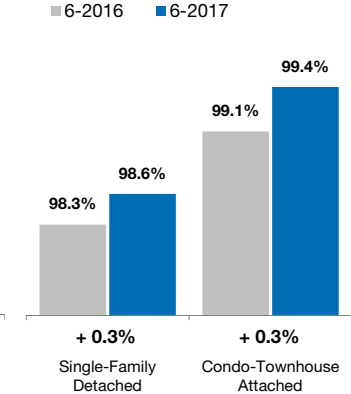
By Price Range ■ 6-2016 ■ 6-2017



By Construction Status ■ 6-2016 ■ 6-2017



By Property Type ■ 6-2016 ■ 6-2017



All Properties

By Price Range	6-2016	6-2017	Change
\$100,000 and Below	94.4%	94.7%	+ 0.3%
\$100,001 to \$150,000	98.9%	98.8%	- 0.1%
\$150,001 to \$200,000	99.2%	99.4%	+ 0.2%
\$200,001 to \$250,000	99.2%	99.4%	+ 0.2%
\$250,001 to \$300,000	99.1%	99.0%	- 0.1%
\$300,001 to \$350,000	98.8%	99.5%	+ 0.7%
\$350,001 to \$400,000	98.1%	98.6%	+ 0.5%
\$400,001 to \$450,000	97.7%	98.0%	+ 0.3%
\$450,001 to \$500,000	96.8%	99.6%	+ 2.9%
\$500,001 to \$600,000	96.5%	97.6%	+ 1.1%
\$600,001 to \$700,000	97.7%	96.0%	- 1.7%
\$700,001 to \$800,000	95.4%	96.8%	+ 1.5%
\$800,001 to \$900,000	94.9%	97.6%	+ 2.8%
\$900,001 to \$1,000,000	95.6%	93.3%	- 2.4%
\$1,000,001 and Above	91.4%	97.3%	+ 6.5%
All Price Ranges	98.4%	98.7%	+ 0.3%

Single-Family Detached

6-2016	6-2017	Change	6-2016	6-2017	Change
94.3%	94.8%	+ 0.5%	96.1%	94.4%	- 1.8%
98.9%	98.8%	- 0.1%	99.0%	98.9%	- 0.1%
99.1%	99.3%	+ 0.2%	99.7%	99.8%	+ 0.1%
99.2%	99.3%	+ 0.1%	98.8%	99.8%	+ 1.0%
99.0%	99.2%	+ 0.2%	99.6%	98.1%	- 1.5%
98.6%	99.1%	+ 0.5%	100.6%	102.9%	+ 2.3%
98.0%	98.4%	+ 0.4%	102.0%	101.2%	- 0.8%
97.8%	97.9%	+ 0.1%	96.4%	98.3%	+ 2.0%
96.8%	99.7%	+ 3.0%	97.1%	97.4%	+ 0.3%
96.4%	97.7%	+ 1.3%	98.1%	94.3%	- 3.9%
97.7%	96.0%	- 1.7%	--	--	--
95.4%	96.8%	+ 1.5%	--	--	--
94.9%	97.6%	+ 2.8%	--	--	--
96.2%	93.3%	- 3.0%	94.5%	--	0.0%
92.9%	97.3%	+ 4.7%	83.8%	--	0.0%
98.3%	98.6%	+ 0.3%	99.1%	99.4%	+ 0.3%

Condo-Townhouse Attached

By Construction Status	6-2016	6-2017	Change
Previously Owned	98.0%	98.3%	+ 0.3%
New Construction	101.1%	101.5%	+ 0.4%
All Construction Statuses	98.4%	98.7%	+ 0.3%

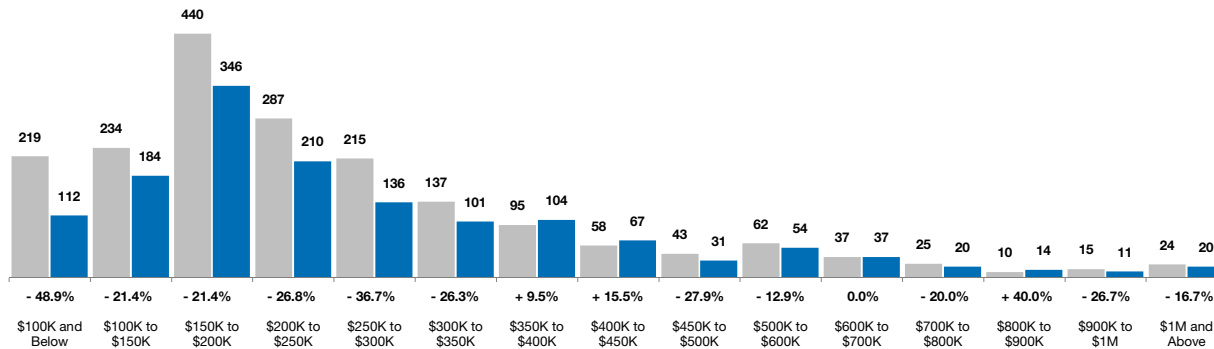
6-2016	6-2017	Change	6-2016	6-2017	Change
98.0%	98.2%	+ 0.2%	98.4%	98.6%	+ 0.2%
101.4%	101.7%	+ 0.3%	100.5%	100.9%	+ 0.4%
98.3%	98.6%	+ 0.3%	99.1%	99.4%	+ 0.3%

Inventory of Homes for Sale

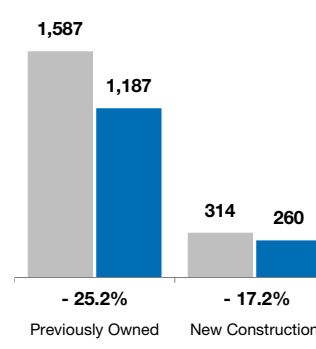
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



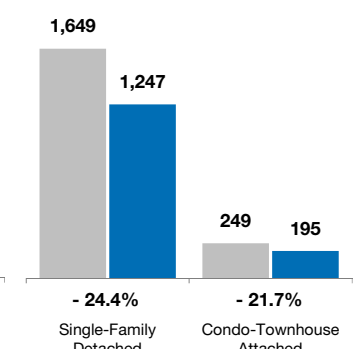
By Price Range ■ 6-2016 ■ 6-2017



By Construction Status ■ 6-2016 ■ 6-2017



By Property Type ■ 6-2016 ■ 6-2017



All Properties

By Price Range	6-2016	6-2017	Change
\$100,000 and Below	219	112	-48.9%
\$100,001 to \$150,000	234	184	-21.4%
\$150,001 to \$200,000	440	346	-21.4%
\$200,001 to \$250,000	287	210	-26.8%
\$250,001 to \$300,000	215	136	-36.7%
\$300,001 to \$350,000	137	101	-26.3%
\$350,001 to \$400,000	95	104	+9.5%
\$400,001 to \$450,000	58	67	+15.5%
\$450,001 to \$500,000	43	31	-27.9%
\$500,001 to \$600,000	62	54	-12.9%
\$600,001 to \$700,000	37	37	0.0%
\$700,001 to \$800,000	25	20	-20.0%
\$800,001 to \$900,000	10	14	+40.0%
\$900,001 to \$1,000,000	15	11	-26.7%
\$1,000,001 and Above	24	20	-16.7%
All Price Ranges	1,901	1,447	-23.9%

Single-Family Detached

6-2016	6-2017	Change	6-2016	6-2017	Change
205	102	-50.2%	12	7	-41.7%
205	162	-21.0%	29	20	-31.0%
337	262	-22.3%	102	84	-17.6%
249	173	-30.5%	38	37	-2.6%
182	119	-34.6%	33	17	-48.5%
115	88	-23.5%	22	13	-40.9%
90	100	+11.1%	5	4	-20.0%
55	60	+9.1%	3	7	+133.3%
40	30	-25.0%	3	1	-66.7%
61	53	-13.1%	1	1	0.0%
36	35	-2.8%	1	2	+100.0%
25	19	-24.0%	--	1	--
10	14	+40.0%	--	--	--
15	11	-26.7%	--	--	--
24	19	-20.8%	--	1	--
1,649	1,247	-24.4%	249	195	-21.7%

By Construction Status	6-2016	6-2017	Change
Previously Owned	1,587	1,187	-25.2%
New Construction	314	260	-17.2%
All Construction Statuses	1,901	1,447	-23.9%

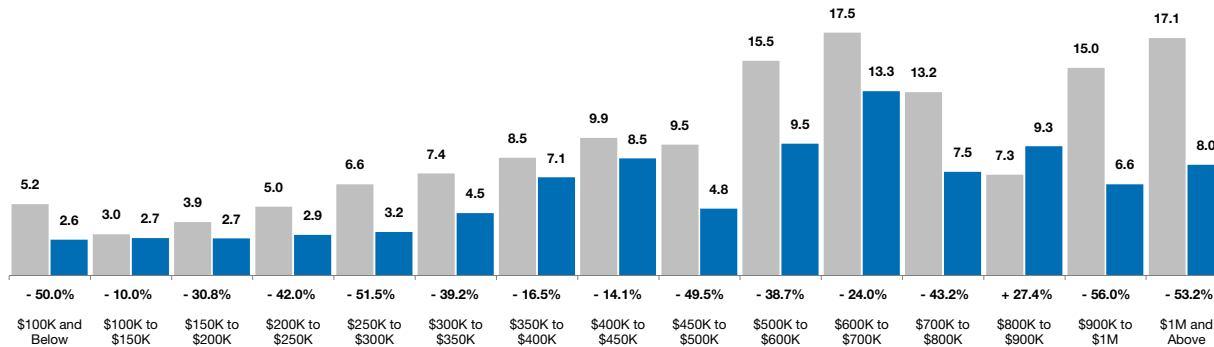
6-2016	6-2017	Change	6-2016	6-2017	Change
1,430	1,074	-24.9%	154	108	-29.9%
219	173	-21.0%	95	87	-8.4%
1,649	1,247	-24.4%	249	195	-21.7%

Months Supply of Inventory

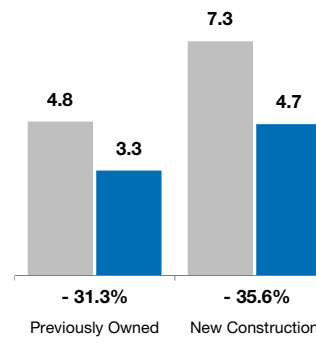
The inventory of homes for sale at the end of the most recent month, based on one month of activity, divided by the average monthly pending sales from the last 12 months.



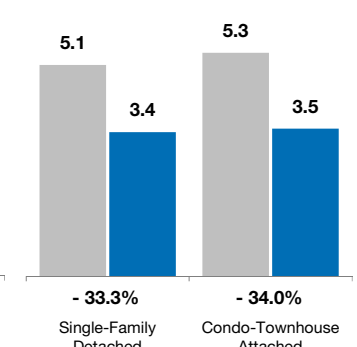
By Price Range ■ 6-2016 ■ 6-2017



By Construction Status ■ 6-2016 ■ 6-2017



By Property Type ■ 6-2016 ■ 6-2017



All Properties

By Price Range	6-2016	6-2017	Change
\$100,000 and Below	5.2	2.6	-50.0%
\$100,001 to \$150,000	3.0	2.7	-10.0%
\$150,001 to \$200,000	3.9	2.7	-30.8%
\$200,001 to \$250,000	5.0	2.9	-42.0%
\$250,001 to \$300,000	6.6	3.2	-51.5%
\$300,001 to \$350,000	7.4	4.5	-39.2%
\$350,001 to \$400,000	8.5	7.1	-16.5%
\$400,001 to \$450,000	9.9	8.5	-14.1%
\$450,001 to \$500,000	9.5	4.8	-49.5%
\$500,001 to \$600,000	15.5	9.5	-38.7%
\$600,001 to \$700,000	17.5	13.3	-24.0%
\$700,001 to \$800,000	13.2	7.5	-43.2%
\$800,001 to \$900,000	7.3	9.3	+27.4%
\$900,001 to \$1,000,000	15.0	6.6	-56.0%
\$1,000,001 and Above	17.1	8.0	-53.2%
All Price Ranges	5.1	3.5	-31.4%

Single-Family Detached

6-2016	6-2017	Change	6-2016	6-2017	Change
5.4	2.5	-53.7%	3.1	2.5	-19.4%
3.1	2.8	-9.7%	2.5	2.1	-16.0%
3.5	2.6	-25.7%	5.5	3.2	-41.8%
4.7	2.7	-42.6%	7.2	4.8	-33.3%
6.6	3.1	-53.0%	6.3	3.5	-44.4%
6.9	4.5	-34.8%	10.0	4.8	-52.0%
8.4	7.3	-13.1%	4.0	2.3	-42.5%
9.6	7.8	-18.8%	3.0	7.0	+133.3%
9.4	5.1	-45.7%	3.0	0.6	-80.0%
15.9	9.6	-39.6%	1.0	1.0	0.0%
17.1	12.6	-26.3%	--	--	--
13.2	7.1	-46.2%	--	--	--
7.3	9.3	+27.4%	--	--	--
15.0	6.6	-56.0%	--	--	--
16.0	7.6	-52.5%	--	--	--
5.1	3.4	-33.3%	5.3	3.5	-34.0%

By Construction Status	6-2016	6-2017	Change
Previously Owned	4.8	3.3	-31.3%
New Construction	7.3	4.7	-35.6%
All Construction Statuses	5.1	3.5	-31.4%

6-2016	6-2017	Change	6-2016	6-2017	Change
4.8	3.3	-31.3%	4.8	3.1	-35.4%
7.7	5.0	-35.1%	6.6	4.3	-34.8%
5.1	3.4	-33.3%	5.3	3.5	-34.0%