

Housing Supply Overview



March 2018

Supply remains low in most markets and categories. Buyer demand continues to show that there is room for growth, but we still have not reached a point where a year-over-year increase in the number of homes for sale can be anticipated. For the 12-month period spanning April 2017 through March 2018, Pending Sales in the Sioux Falls region were up 5.8 percent overall. The price range with the largest gain in sales was the \$1M and Above range, where they increased 100.0 percent.

The overall Median Sales Price was up 5.2 percent to \$192,500. The construction type with the largest price gain was the Previously Owned segment, where prices increased 5.6 percent to \$187,950. The price range that tended to sell the quickest was the \$100K to \$150K range at 72 days; the price range that tended to sell the slowest was the \$1M and Above range at 185 days.

Market-wide, inventory levels were down 20.7 percent. The construction type that lost the least inventory was the New Construction segment, where it decreased 16.8 percent. That amounts to 2.9 months supply for Single-Family homes and 3.4 months supply for Condos.

Quick Facts

+ 100.0%	+ 9.3%	+ 10.3%
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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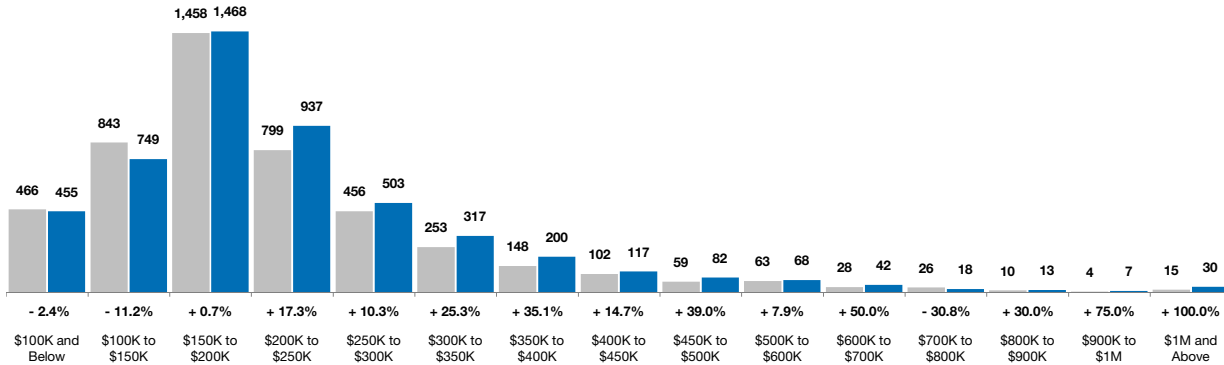


Pending Sales

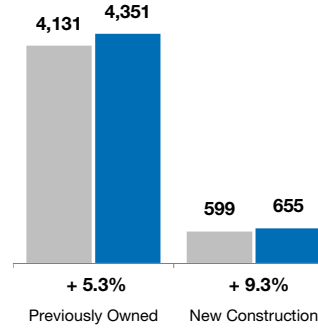
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



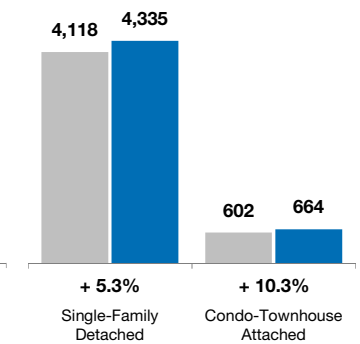
By Price Range ■ 3-2017 ■ 3-2018



By Construction Status ■ 3-2017 ■ 3-2018



By Property Type ■ 3-2017 ■ 3-2018



All Properties

By Price Range	3-2017	3-2018	Change
\$100,000 and Below	466	455	- 2.4%
\$100,001 to \$150,000	843	749	- 11.2%
\$150,001 to \$200,000	1,458	1,468	+ 0.7%
\$200,001 to \$250,000	799	937	+ 17.3%
\$250,001 to \$300,000	456	503	+ 10.3%
\$300,001 to \$350,000	253	317	+ 25.3%
\$350,001 to \$400,000	148	200	+ 35.1%
\$400,001 to \$450,000	102	117	+ 14.7%
\$450,001 to \$500,000	59	82	+ 39.0%
\$500,001 to \$600,000	63	68	+ 7.9%
\$600,001 to \$700,000	28	42	+ 50.0%
\$700,001 to \$800,000	26	18	- 30.8%
\$800,001 to \$900,000	10	13	+ 30.0%
\$900,001 to \$1,000,000	4	7	+ 75.0%
\$1,000,001 and Above	15	30	+ 100.0%
All Price Ranges	4,730	5,006	+ 5.8%

Single-Family Detached

3-2017	3-2018	Change
433	423	- 2.3%
722	635	- 12.0%
1,192	1,167	- 2.1%
716	823	+ 14.9%
400	455	+ 13.8%
224	280	+ 25.0%
136	188	+ 38.2%
99	113	+ 14.1%
56	77	+ 37.5%
59	67	+ 13.6%
28	41	+ 46.4%
26	17	- 34.6%
10	13	+ 30.0%
4	7	+ 75.0%
13	29	+ 123.1%
4,118	4,335	+ 5.3%

Condo-Townhouse Attached

3-2017	3-2018	Change
28	28	0.0%
120	113	- 5.8%
265	301	+ 13.6%
83	114	+ 37.3%
54	46	- 14.8%
28	37	+ 32.1%
12	12	0.0%
3	4	+ 33.3%
3	5	+ 66.7%
4	1	- 75.0%
0	1	--
0	1	--
0	0	--
0	0	--
2	1	- 50.0%
602	664	+ 10.3%

By Construction Status

3-2017	3-2018	Change
4,131	4,351	+ 5.3%
599	655	+ 9.3%
4,730	5,006	+ 5.8%

3-2017	3-2018	Change
3,715	3,935	+ 5.9%
403	400	- 0.7%
4,118	4,335	+ 5.3%

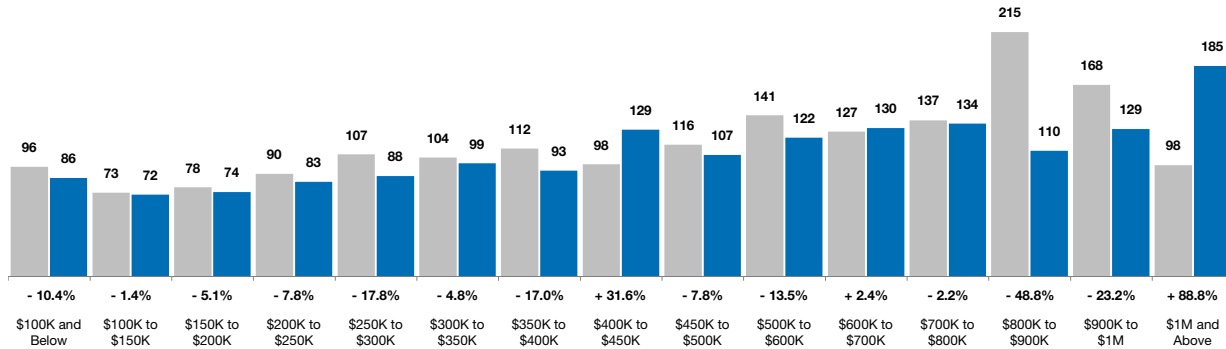
3-2017	3-2018	Change
406	409	+ 0.7%
196	255	+ 30.1%
602	664	+ 10.3%

Days on Market Until Sale

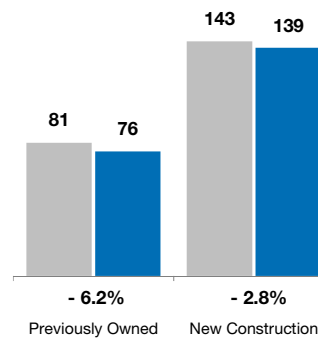
Average number of days between when a property is first listed and when an offer is accepted. **Based on a rolling 12-month average.**



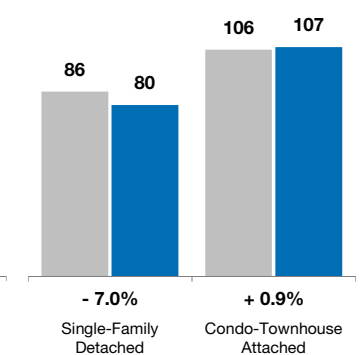
By Price Range ■ 3-2017 ■ 3-2018



By Construction Status ■ 3-2017 ■ 3-2018



By Property Type ■ 3-2017 ■ 3-2018



All Properties

By Price Range	3-2017	3-2018	Change
\$100,000 and Below	96	86	-10.4%
\$100,001 to \$150,000	73	72	-1.4%
\$150,001 to \$200,000	78	74	-5.1%
\$200,001 to \$250,000	90	83	-7.8%
\$250,001 to \$300,000	107	88	-17.8%
\$300,001 to \$350,000	104	99	-4.8%
\$350,001 to \$400,000	112	93	-17.0%
\$400,001 to \$450,000	98	129	+31.6%
\$450,001 to \$500,000	116	107	-7.8%
\$500,001 to \$600,000	141	122	-13.5%
\$600,001 to \$700,000	127	130	+2.4%
\$700,001 to \$800,000	137	134	-2.2%
\$800,001 to \$900,000	215	110	-48.8%
\$900,001 to \$1,000,000	168	129	-23.2%
\$1,000,001 and Above	98	185	+88.8%
All Price Ranges	89	84	-5.6%

Single-Family Detached

3-2017	3-2018	Change	3-2017	3-2018	Change
97	86	-11.3%	88	90	+2.3%
74	72	-2.7%	70	72	+2.9%
73	66	-9.6%	103	111	+7.8%
87	78	-10.3%	116	116	0.0%
101	85	-15.8%	158	123	-22.2%
97	95	-2.1%	165	137	-17.0%
110	89	-19.1%	145	150	+3.4%
98	127	+29.6%	125	168	+34.4%
115	103	-10.4%	117	162	+38.5%
145	118	-18.6%	53	351	+562.3%
127	128	+0.8%	--	186	--
137	141	+2.9%	--	29	--
215	110	-48.8%	--	--	--
133	129	-3.0%	342	--	0.0%
98	185	+88.8%	--	--	--
86	80	-7.0%	106	107	+0.9%

Condo-Townhouse Attached

By Construction Status	3-2017	3-2018	Change
Previously Owned	81	76	-6.2%
New Construction	143	139	-2.8%
All Construction Statuses	89	84	-5.6%

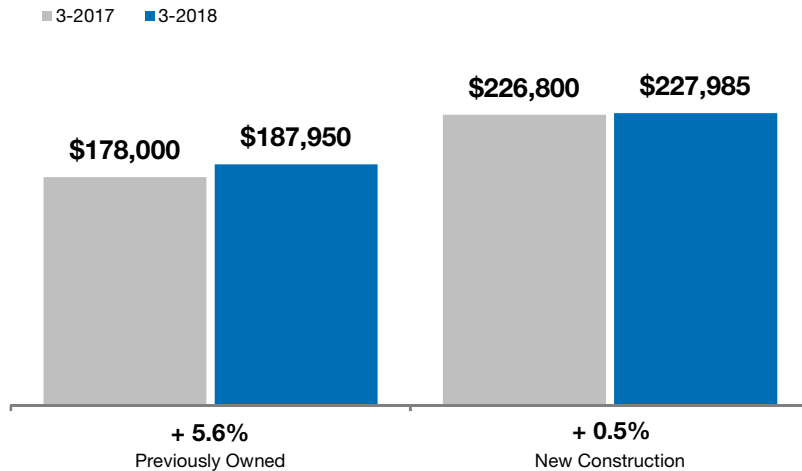
3-2017	3-2018	Change	3-2017	3-2018	Change
80	75	-6.3%	91	83	-8.8%
145	133	-8.3%	137	149	+8.8%
86	80	-7.0%	106	107	+0.9%

Median Sales Price

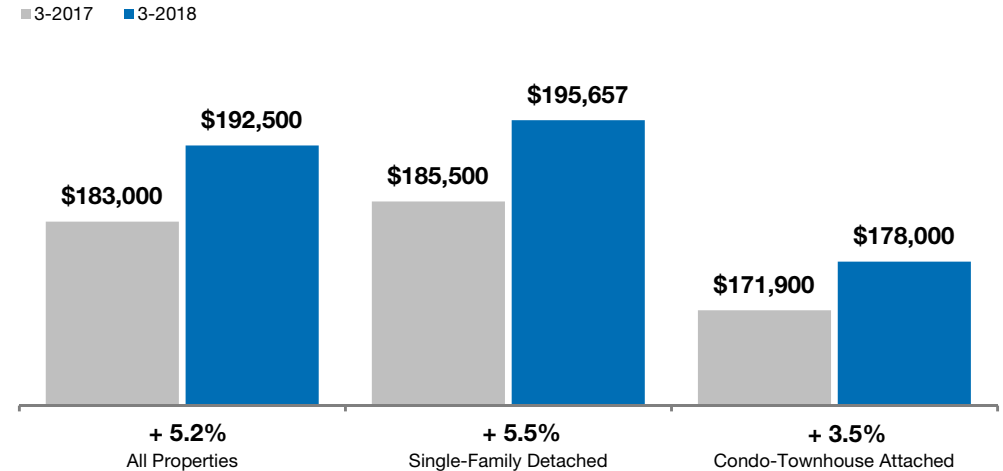
Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**



By Construction Status



By Property Type



All Properties

By Construction Status	3-2017	3-2018	Change
Previously Owned	\$178,000	\$187,950	+ 5.6%
New Construction	\$226,800	\$227,985	+ 0.5%
All Construction Statuses	\$183,000	\$192,500	+ 5.2%

Single-Family Detached

3-2017	3-2018	Change
\$180,000	\$190,000	+ 5.6%
\$251,587	\$273,238	+ 8.6%
\$185,500	\$195,657	+ 5.5%

Condo-Townhouse Attached

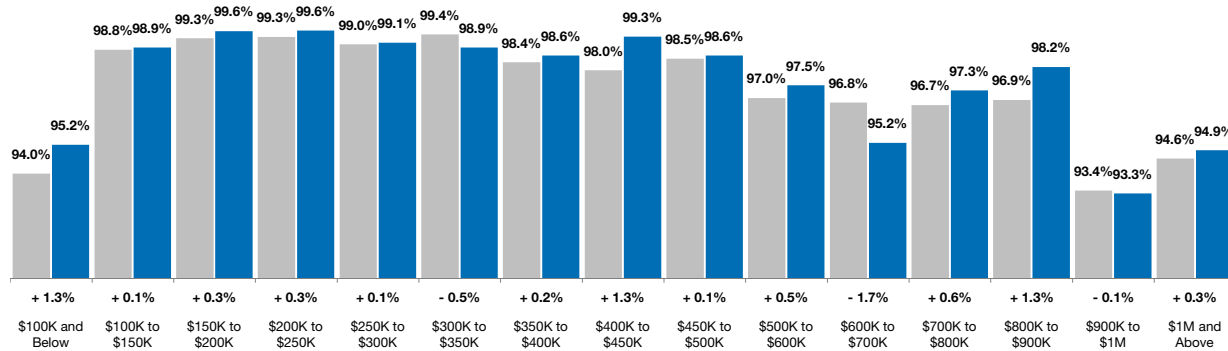
3-2017	3-2018	Change
\$162,500	\$170,000	+ 4.6%
\$178,228	\$185,000	+ 3.8%
\$171,900	\$178,000	+ 3.5%

Percent of Original List Price Received

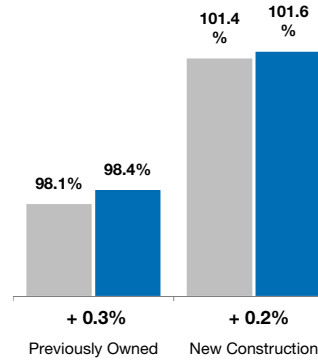
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



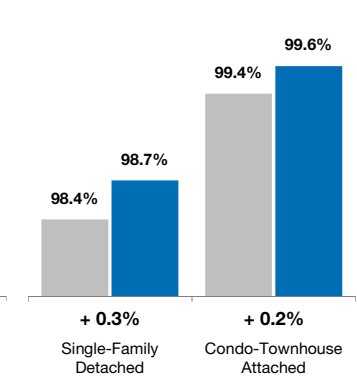
By Price Range ■ 3-2017 ■ 3-2018



By Construction Status ■ 3-2017 ■ 3-2018



By Property Type ■ 3-2017 ■ 3-2018



All Properties

By Price Range	3-2017	3-2018	Change
\$100,000 and Below	94.0%	95.2%	+ 1.3%
\$100,001 to \$150,000	98.8%	98.9%	+ 0.1%
\$150,001 to \$200,000	99.3%	99.6%	+ 0.3%
\$200,001 to \$250,000	99.3%	99.6%	+ 0.3%
\$250,001 to \$300,000	99.0%	99.1%	+ 0.1%
\$300,001 to \$350,000	99.4%	98.9%	- 0.5%
\$350,001 to \$400,000	98.4%	98.6%	+ 0.2%
\$400,001 to \$450,000	98.0%	99.3%	+ 1.3%
\$450,001 to \$500,000	98.5%	98.6%	+ 0.1%
\$500,001 to \$600,000	97.0%	97.5%	+ 0.5%
\$600,001 to \$700,000	96.8%	95.2%	- 1.7%
\$700,001 to \$800,000	96.7%	97.3%	+ 0.6%
\$800,001 to \$900,000	96.9%	98.2%	+ 1.3%
\$900,001 to \$1,000,000	93.4%	93.3%	- 0.1%
\$1,000,001 and Above	94.6%	94.9%	+ 0.3%
All Price Ranges	98.5%	98.8%	+ 0.3%

Single-Family Detached

3-2017	3-2018	Change	3-2017	3-2018	Change
94.0%	95.2%	+ 1.3%	95.3%	94.3%	- 1.0%
98.8%	98.9%	+ 0.1%	99.2%	99.2%	0.0%
99.2%	99.5%	+ 0.3%	99.7%	99.8%	+ 0.1%
99.3%	99.5%	+ 0.2%	99.8%	100.2%	+ 0.4%
99.1%	99.2%	+ 0.1%	98.5%	98.3%	- 0.2%
99.1%	98.8%	- 0.3%	102.2%	100.1%	- 2.1%
98.2%	98.5%	+ 0.3%	100.5%	100.5%	0.0%
98.1%	98.3%	+ 0.2%	97.5%	117.7%	+ 20.7%
98.6%	98.6%	0.0%	97.6%	98.6%	+ 1.0%
97.0%	97.4%	+ 0.4%	96.2%	100.0%	+ 4.0%
96.8%	95.1%	- 1.8%	--	98.4%	--
96.7%	97.1%	+ 0.4%	--	100.0%	--
96.9%	98.2%	+ 1.3%	--	--	--
93.2%	93.3%	+ 0.1%	94.5%	--	0.0%
94.6%	94.9%	+ 0.3%	--	--	--
98.4%	98.7%	+ 0.3%	99.4%	99.6%	+ 0.2%

Condo-Townhouse Attached

By Construction Status	3-2017	3-2018	Change
Previously Owned	98.1%	98.4%	+ 0.3%
New Construction	101.4%	101.6%	+ 0.2%
All Construction Statuses	98.5%	98.8%	+ 0.3%

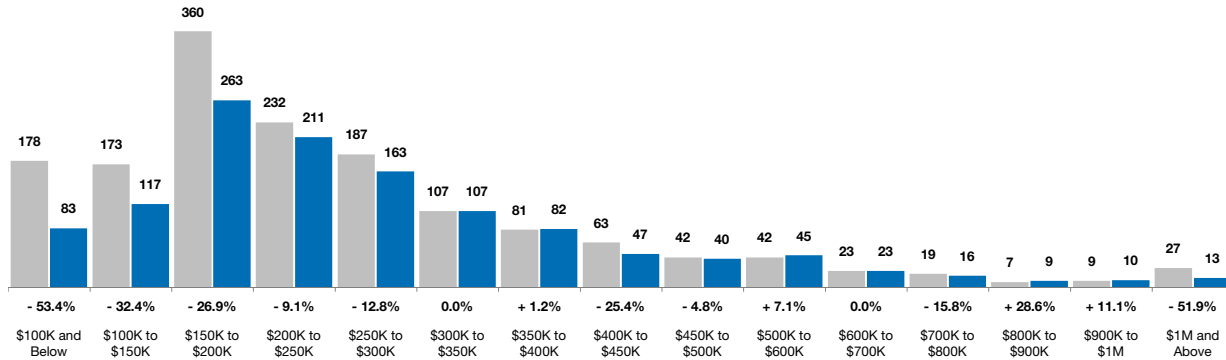
3-2017	3-2018	Change	3-2017	3-2018	Change
98.0%	98.4%	+ 0.4%	98.7%	98.5%	- 0.2%
101.7%	101.6%	- 0.1%	100.8%	101.5%	+ 0.7%
98.4%	98.7%	+ 0.3%	99.4%	99.6%	+ 0.2%

Inventory of Homes for Sale

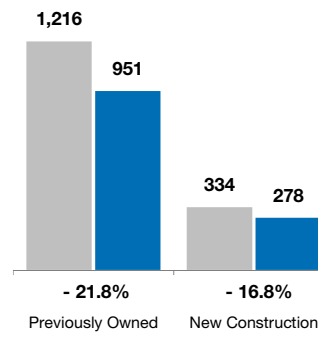
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



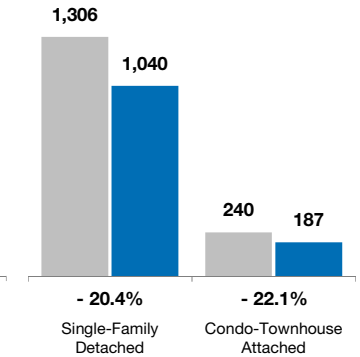
By Price Range ■ 3-2017 ■ 3-2018



By Construction Status ■ 3-2017 ■ 3-2018



By Property Type ■ 3-2017 ■ 3-2018



All Properties

By Price Range

	3-2017	3-2018	Change
\$100,000 and Below	178	83	-53.4%
\$100,001 to \$150,000	173	117	-32.4%
\$150,001 to \$200,000	360	263	-26.9%
\$200,001 to \$250,000	232	211	-9.1%
\$250,001 to \$300,000	187	163	-12.8%
\$300,001 to \$350,000	107	107	0.0%
\$350,001 to \$400,000	81	82	+1.2%
\$400,001 to \$450,000	63	47	-25.4%
\$450,001 to \$500,000	42	40	-4.8%
\$500,001 to \$600,000	42	45	+7.1%
\$600,001 to \$700,000	23	23	0.0%
\$700,001 to \$800,000	19	16	-15.8%
\$800,001 to \$900,000	7	9	+28.6%
\$900,001 to \$1,000,000	9	10	+11.1%
\$1,000,001 and Above	27	13	-51.9%
All Price Ranges	1,550	1,229	-20.7%

Single-Family Detached

	3-2017	3-2018	Change
\$100,000 and Below	167	79	-52.7%
\$100,001 to \$150,000	155	100	-35.5%
\$150,001 to \$200,000	252	195	-22.6%
\$200,001 to \$250,000	188	162	-13.8%
\$250,001 to \$300,000	160	138	-13.8%
\$300,001 to \$350,000	92	97	+5.4%
\$350,001 to \$400,000	76	75	-1.3%
\$400,001 to \$450,000	55	45	-18.2%
\$450,001 to \$500,000	39	38	-2.6%
\$500,001 to \$600,000	38	42	+10.5%
\$600,001 to \$700,000	22	22	0.0%
\$700,001 to \$800,000	19	16	-15.8%
\$800,001 to \$900,000	7	8	+14.3%
\$900,001 to \$1,000,000	9	10	+11.1%
\$1,000,001 and Above	27	13	-51.9%
All Price Ranges	1,306	1,040	-20.4%

Condo-Townhouse Attached

	3-2017	3-2018	Change
\$100,000 and Below	9	3	-66.7%
\$100,001 to \$150,000	18	16	-11.1%
\$150,001 to \$200,000	107	68	-36.4%
\$200,001 to \$250,000	44	49	+11.4%
\$250,001 to \$300,000	26	25	-3.8%
\$300,001 to \$350,000	15	10	-33.3%
\$350,001 to \$400,000	5	7	+40.0%
\$400,001 to \$450,000	8	2	-75.0%
\$450,001 to \$500,000	3	2	-33.3%
\$500,001 to \$600,000	4	3	-25.0%
\$600,001 to \$700,000	1	1	0.0%
\$700,001 to \$800,000	--	--	--
\$800,001 to \$900,000	--	1	--
\$900,001 to \$1,000,000	--	--	--
\$1,000,001 and Above	--	--	--
All Price Ranges	240	187	-22.1%

By Construction Status

	3-2017	3-2018	Change
Previously Owned	1,216	951	-21.8%
New Construction	334	278	-16.8%
All Construction Statuses	1,550	1,229	-20.7%

	3-2017	3-2018	Change
Previously Owned	1,100	866	-21.3%
New Construction	206	174	-15.5%
All Construction Statuses	1,306	1,040	-20.4%

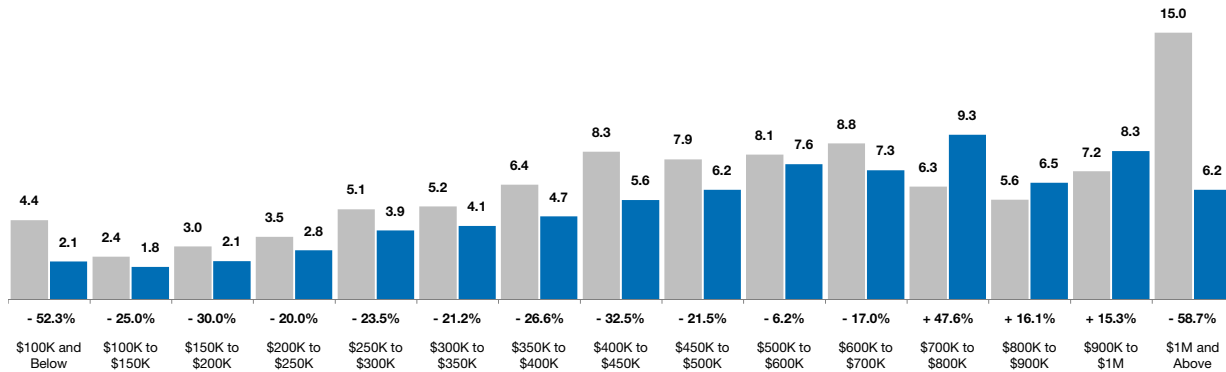
Months Supply of Inventory

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.



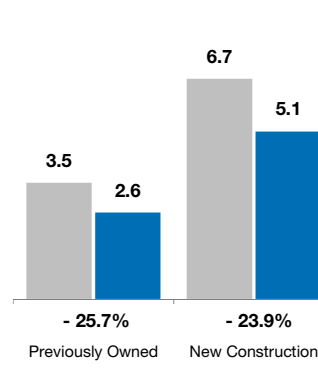
By Price Range

■ 3-2017 ■ 3-2018



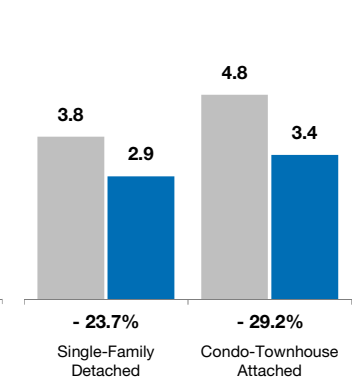
By Construction Status

■ 3-2017 ■ 3-2018



By Property Type

■ 3-2017 ■ 3-2018



All Properties

By Price Range

	3-2017	3-2018	Change
\$100,000 and Below	4.4	2.1	-52.3%
\$100,001 to \$150,000	2.4	1.8	-25.0%
\$150,001 to \$200,000	3.0	2.1	-30.0%
\$200,001 to \$250,000	3.5	2.8	-20.0%
\$250,001 to \$300,000	5.1	3.9	-23.5%
\$300,001 to \$350,000	5.2	4.1	-21.2%
\$350,001 to \$400,000	6.4	4.7	-26.6%
\$400,001 to \$450,000	8.3	5.6	-32.5%
\$450,001 to \$500,000	7.9	6.2	-21.5%
\$500,001 to \$600,000	8.1	7.6	-6.2%
\$600,001 to \$700,000	8.8	7.3	-17.0%
\$700,001 to \$800,000	6.3	9.3	+47.6%
\$800,001 to \$900,000	5.6	6.5	+16.1%
\$900,001 to \$1,000,000	7.2	8.3	+15.3%
\$1,000,001 and Above	15.0	6.2	-58.7%
All Price Ranges	3.9	2.9	-25.6%

Single-Family Detached

	3-2017	3-2018	Change
\$100,000 and Below	4.5	2.2	-51.1%
\$100,001 to \$150,000	2.5	1.9	-24.0%
\$150,001 to \$200,000	2.5	2.0	-20.0%
\$200,001 to \$250,000	3.2	2.4	-25.0%
\$250,001 to \$300,000	5.0	3.6	-28.0%
\$300,001 to \$350,000	5.0	4.2	-16.0%
\$350,001 to \$400,000	6.6	4.5	-31.8%
\$400,001 to \$450,000	7.4	5.5	-25.7%
\$450,001 to \$500,000	7.8	6.3	-19.2%
\$500,001 to \$600,000	7.7	7.2	-6.5%
\$600,001 to \$700,000	8.4	7.1	-15.5%
\$700,001 to \$800,000	6.3	8.9	+41.3%
\$800,001 to \$900,000	5.6	5.8	+3.6%
\$900,001 to \$1,000,000	6.8	8.3	+22.1%
\$1,000,001 and Above	15.0	6.2	-58.7%
All Price Ranges	3.8	2.9	-23.7%

Condo-Townhouse Attached

	3-2017	3-2018	Change
\$100,000 and Below	2.9	1.2	-58.6%
\$100,001 to \$150,000	1.7	1.6	-5.9%
\$150,001 to \$200,000	4.9	2.8	-42.9%
\$200,001 to \$250,000	6.2	5.1	-17.7%
\$250,001 to \$300,000	5.8	6.4	+10.3%
\$300,001 to \$350,000	6.3	3.1	-50.8%
\$350,001 to \$400,000	3.3	3.8	+15.2%
\$400,001 to \$450,000	8.0	2.0	-75.0%
\$450,001 to \$500,000	3.0	1.3	-56.7%
\$500,001 to \$600,000	4.0	3.0	-25.0%
\$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	4.8	3.4	-29.2%

By Construction Status

	3-2017	3-2018	Change
Previously Owned	3.5	2.6	-25.7%
New Construction	6.7	5.1	-23.9%
All Construction Statuses	3.9	2.9	-25.6%

	3-2017	3-2018	Change
Previously Owned	3.6	2.6	-27.8%
New Construction	6.1	5.2	-14.8%
All Construction Statuses	3.8	2.9	-23.7%