

Housing Supply Overview



REALTOR® Association of the Sioux Empire Inc.

April 2018

Although housing supply is low and will likely remain low for the duration of 2018, there are signs of improvement for new listings. Sellers are beginning to come out of hibernation while new build projects are taking shape with more regularity. For the 12-month period spanning May 2017 through April 2018, Pending Sales in the Sioux Falls region were up 6.4 percent overall. The price range with the largest gain in sales was the \$900K to \$1M range, where they increased 200.0 percent.

The overall Median Sales Price was up 4.9 percent to \$194,000. The construction type with the largest price gain was the Previously Owned segment, where prices increased 5.6 percent to \$189,900. 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 23.5 percent. The construction type that lost the least inventory was the New Construction segment, where it decreased 20.4 percent. That amounts to 3.0 months supply for Single-Family homes and 3.8 months supply for Condos.

Quick Facts

+ 200.0%	+ 13.3%	+ 13.7%
Price Range With the Strongest Sales: \$900,001 to \$1,000,000	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

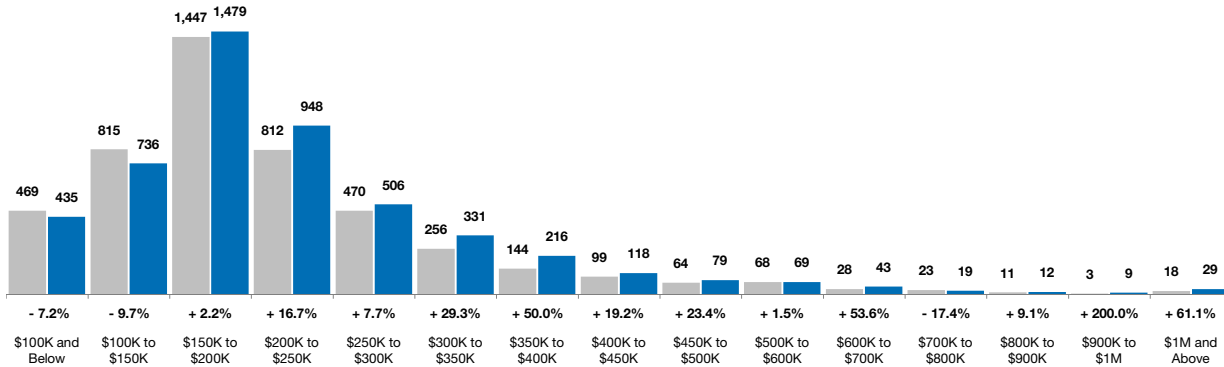


Pending Sales

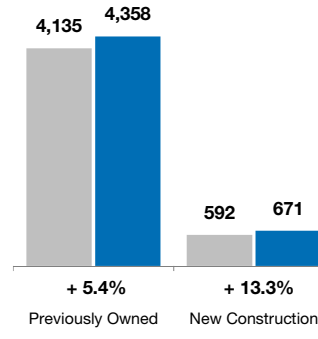
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



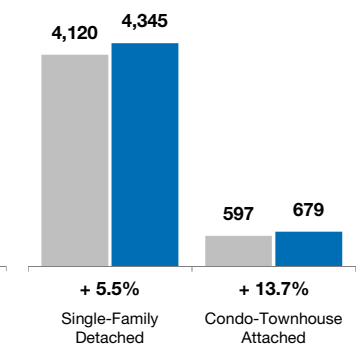
By Price Range ■ 4-2017 ■ 4-2018



By Construction Status ■ 4-2017 ■ 4-2018



By Property Type ■ 4-2017 ■ 4-2018



All Properties

By Price Range

	4-2017	4-2018	Change
\$100,000 and Below	469	435	- 7.2%
\$100,001 to \$150,000	815	736	- 9.7%
\$150,001 to \$200,000	1,447	1,479	+ 2.2%
\$200,001 to \$250,000	812	948	+ 16.7%
\$250,001 to \$300,000	470	506	+ 7.7%
\$300,001 to \$350,000	256	331	+ 29.3%
\$350,001 to \$400,000	144	216	+ 50.0%
\$400,001 to \$450,000	99	118	+ 19.2%
\$450,001 to \$500,000	64	79	+ 23.4%
\$500,001 to \$600,000	68	69	+ 1.5%
\$600,001 to \$700,000	28	43	+ 53.6%
\$700,001 to \$800,000	23	19	- 17.4%
\$800,001 to \$900,000	11	12	+ 9.1%
\$900,001 to \$1,000,000	3	9	+ 200.0%
\$1,000,001 and Above	18	29	+ 61.1%
All Price Ranges	4,727	5,029	+ 6.4%

Single-Family Detached

	4-2017	4-2018	Change
\$100,000 and Below	436	405	- 7.1%
\$100,001 to \$150,000	707	620	- 12.3%
\$150,001 to \$200,000	1,177	1,172	- 0.4%
\$200,001 to \$250,000	727	825	+ 13.5%
\$250,001 to \$300,000	410	463	+ 12.9%
\$300,001 to \$350,000	226	293	+ 29.6%
\$350,001 to \$400,000	133	203	+ 52.6%
\$400,001 to \$450,000	97	114	+ 17.5%
\$450,001 to \$500,000	62	74	+ 19.4%
\$500,001 to \$600,000	64	68	+ 6.3%
\$600,001 to \$700,000	28	42	+ 50.0%
\$700,001 to \$800,000	23	18	- 21.7%
\$800,001 to \$900,000	11	12	+ 9.1%
\$900,001 to \$1,000,000	3	9	+ 200.0%
\$1,000,001 and Above	16	27	+ 68.8%
All Price Ranges	4,120	4,345	+ 5.5%

Condo-Townhouse Attached

	4-2017	4-2018	Change
\$100,000 and Below	28	27	- 3.6%
\$100,001 to \$150,000	108	115	+ 6.5%
\$150,001 to \$200,000	269	307	+ 14.1%
\$200,001 to \$250,000	85	123	+ 44.7%
\$250,001 to \$300,000	57	42	- 26.3%
\$300,001 to \$350,000	29	38	+ 31.0%
\$350,001 to \$400,000	11	13	+ 18.2%
\$400,001 to \$450,000	2	4	+ 100.0%
\$450,001 to \$500,000	2	5	+ 150.0%
\$500,001 to \$600,000	4	1	- 75.0%
\$600,001 to \$700,000	0	1	--
\$700,001 to \$800,000	0	1	--
\$800,001 to \$900,000	0	0	--
\$900,001 to \$1,000,000	0	0	--
\$1,000,001 and Above	2	2	0.0%
All Price Ranges	597	679	+ 13.7%

By Construction Status

	4-2017	4-2018	Change
Previously Owned	4,135	4,358	+ 5.4%
New Construction	592	671	+ 13.3%
All Construction Statuses	4,727	5,029	+ 6.4%

	4-2017	4-2018	Change
Previously Owned	3,728	3,940	+ 5.7%
New Construction	392	405	+ 3.3%
All Construction Statuses	4,120	4,345	+ 5.5%

	4-2017	4-2018	Change
Single-Family Detached	397	413	+ 4.0%
Condo-Townhouse Attached	200	266	+ 33.0%
All Construction Statuses	597	679	+ 13.7%

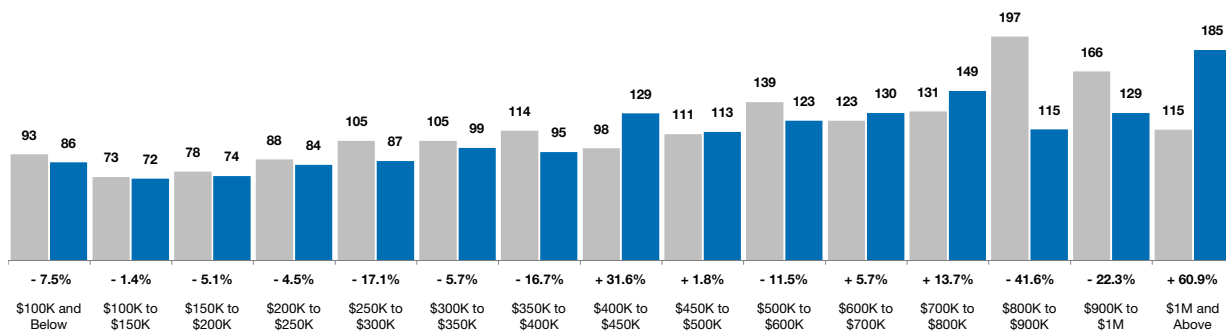
Days on Market Until Sale

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



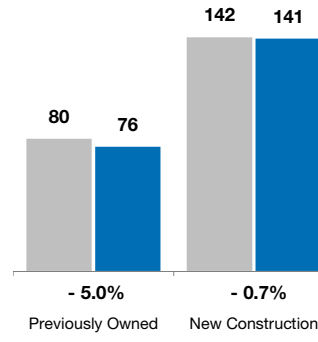
By Price Range

■ 4-2017 ■ 4-2018



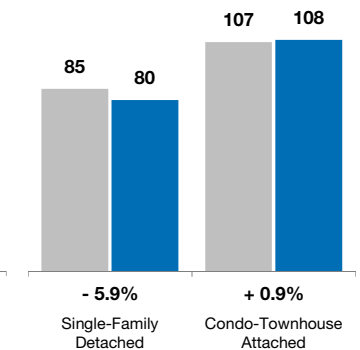
By Construction Status

■ 4-2017 ■ 4-2018



By Property Type

■ 4-2017 ■ 4-2018



All Properties

By Price Range

	4-2017	4-2018	Change
\$100,000 and Below	93	86	-7.5%
\$100,001 to \$150,000	73	72	-1.4%
\$150,001 to \$200,000	78	74	-5.1%
\$200,001 to \$250,000	88	84	-4.5%
\$250,001 to \$300,000	105	87	-17.1%
\$300,001 to \$350,000	105	99	-5.7%
\$350,001 to \$400,000	114	95	-16.7%
\$400,001 to \$450,000	98	129	+31.6%
\$450,001 to \$500,000	111	113	+1.8%
\$500,001 to \$600,000	139	123	-11.5%
\$600,001 to \$700,000	123	130	+5.7%
\$700,001 to \$800,000	131	149	+13.7%
\$800,001 to \$900,000	197	115	-41.6%
\$900,001 to \$1,000,000	166	129	-22.3%
\$1,000,001 and Above	115	185	+60.9%
All Price Ranges	88	84	-4.5%

Single-Family Detached

	4-2017	4-2018	Change
\$100,000 and Below	93	86	-7.5%
\$100,001 to \$150,000	73	72	-1.4%
\$150,001 to \$200,000	72	66	-8.3%
\$200,001 to \$250,000	85	78	-8.2%
\$250,001 to \$300,000	99	83	-16.2%
\$300,001 to \$350,000	97	96	-1.0%
\$350,001 to \$400,000	110	92	-16.4%
\$400,001 to \$450,000	99	127	+28.3%
\$450,001 to \$500,000	110	106	-3.6%
\$500,001 to \$600,000	142	119	-16.2%
\$600,001 to \$700,000	123	128	+4.1%
\$700,001 to \$800,000	131	144	+9.9%
\$800,001 to \$900,000	197	115	-41.6%
\$900,001 to \$1,000,000	122	129	+5.7%
\$1,000,001 and Above	115	185	+60.9%
All Price Ranges	85	80	-5.9%

Condo-Townhouse Attached

	4-2017	4-2018	Change
\$100,000 and Below	91	89	-2.2%
\$100,001 to \$150,000	71	73	+2.8%
\$150,001 to \$200,000	103	109	+5.8%
\$200,001 to \$250,000	118	121	+2.5%
\$250,001 to \$300,000	152	132	-13.2%
\$300,001 to \$350,000	168	125	-25.6%
\$350,001 to \$400,000	155	139	-10.3%
\$400,001 to \$450,000	55	168	+205.5%
\$450,001 to \$500,000	117	196	+67.5%
\$500,001 to \$600,000	53	351	+562.3%
\$600,001 to \$700,000	--	186	--
\$700,001 to \$800,000	--	188	--
\$800,001 to \$900,000	--	--	--
\$900,001 to \$1,000,000	342	--	0.0%
\$1,000,001 and Above	--	--	--
All Price Ranges	107	108	+0.9%

By Construction Status

	4-2017	4-2018	Change
Previously Owned	80	76	-5.0%
New Construction	142	141	-0.7%
All Construction Statuses	88	84	-4.5%

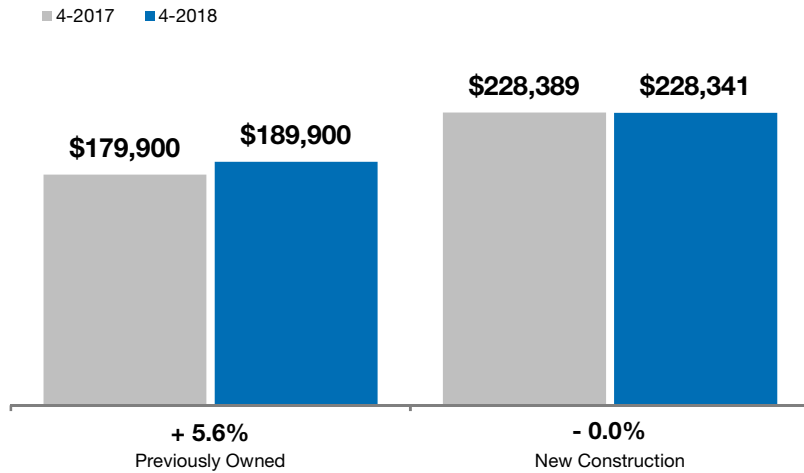
	4-2017	4-2018	Change
Previously Owned	79	75	-5.1%
New Construction	144	135	-6.3%
All Construction Statuses	85	80	-5.9%

Median Sales Price

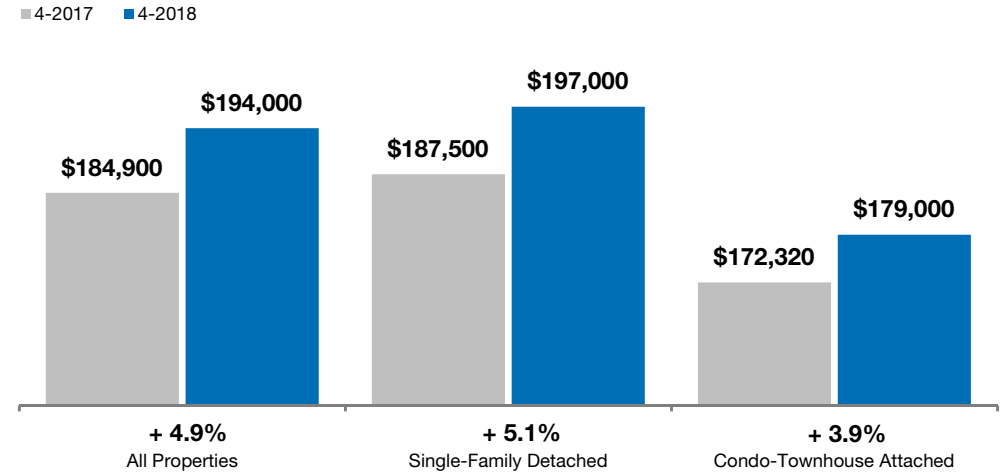
Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**



By Construction Status



By Property Type



All Properties

By Construction Status	4-2017	4-2018	Change
Previously Owned	\$179,900	\$189,900	+ 5.6%
New Construction	\$228,389	\$228,341	- 0.0%
All Construction Statuses	\$184,900	\$194,000	+ 4.9%

Single-Family Detached

4-2017	4-2018	Change
\$181,900	\$190,500	+ 4.7%
\$256,135	\$272,664	+ 6.5%
\$187,500	\$197,000	+ 5.1%

Condo-Townhouse Attached

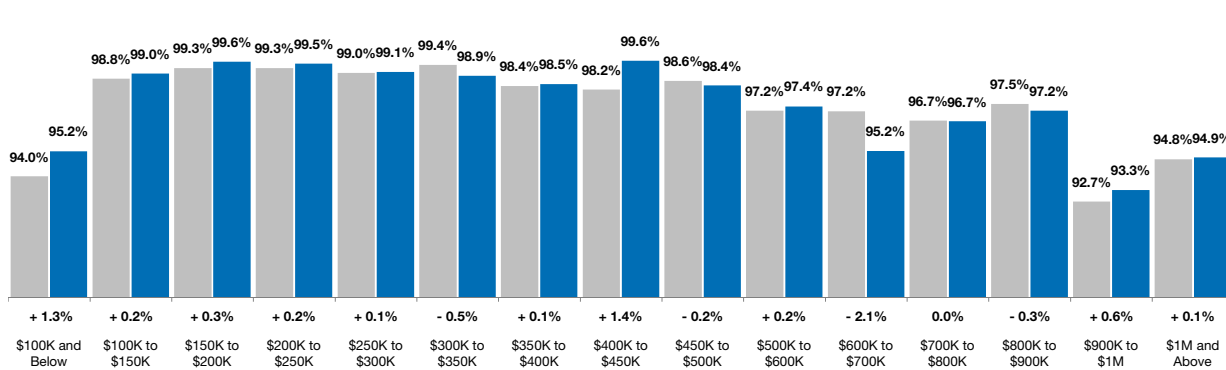
4-2017	4-2018	Change
\$165,000	\$172,500	+ 4.5%
\$179,051	\$185,075	+ 3.4%
\$172,320	\$179,000	+ 3.9%

Percent of Original List Price Received

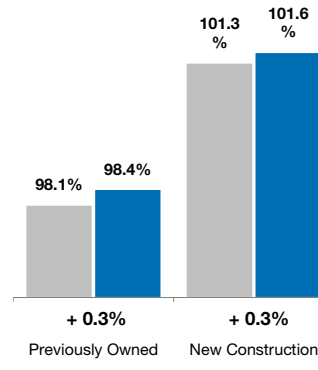
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



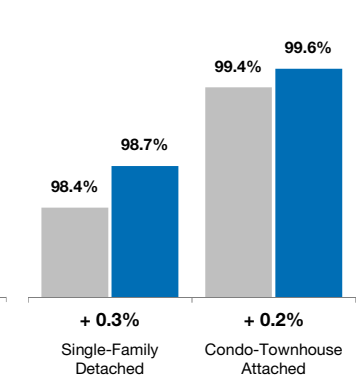
By Price Range ■ 4-2017 ■ 4-2018



By Construction Status ■ 4-2017 ■ 4-2018



By Property Type ■ 4-2017 ■ 4-2018



All Properties

By Price Range	4-2017	4-2018	Change
\$100,000 and Below	94.0%	95.2%	+ 1.3%
\$100,001 to \$150,000	98.8%	99.0%	+ 0.2%
\$150,001 to \$200,000	99.3%	99.6%	+ 0.3%
\$200,001 to \$250,000	99.3%	99.5%	+ 0.2%
\$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%	98.5%	+ 0.1%
\$400,001 to \$450,000	98.2%	99.6%	+ 1.4%
\$450,001 to \$500,000	98.6%	98.4%	- 0.2%
\$500,001 to \$600,000	97.2%	97.4%	+ 0.2%
\$600,001 to \$700,000	97.2%	95.2%	- 2.1%
\$700,001 to \$800,000	96.7%	96.7%	0.0%
\$800,001 to \$900,000	97.5%	97.2%	- 0.3%
\$900,001 to \$1,000,000	92.7%	93.3%	+ 0.6%
\$1,000,001 and Above	94.8%	94.9%	+ 0.1%
All Price Ranges	98.5%	98.8%	+ 0.3%

Single-Family Detached

4-2017	4-2018	Change
94.0%	95.2%	+ 1.3%
98.7%	99.0%	+ 0.3%
99.2%	99.5%	+ 0.3%
99.2%	99.4%	+ 0.2%
99.1%	99.2%	+ 0.1%
99.1%	98.8%	- 0.3%
98.1%	98.5%	+ 0.4%
98.2%	98.7%	+ 0.5%
98.7%	98.5%	- 0.2%
97.2%	97.4%	+ 0.2%
97.2%	95.1%	- 2.2%
96.7%	96.9%	+ 0.2%
97.5%	97.2%	- 0.3%
92.3%	93.3%	+ 1.1%
94.8%	94.9%	+ 0.1%
98.4%	98.7%	+ 0.3%

Condo-Townhouse Attached

4-2017	4-2018	Change
94.8%	95.0%	+ 0.2%
98.9%	99.4%	+ 0.5%
99.7%	99.8%	+ 0.1%
100.0%	100.0%	0.0%
98.6%	98.2%	- 0.4%
102.4%	99.7%	- 2.6%
102.3%	99.0%	- 3.2%
99.8%	117.7%	+ 17.9%
97.6%	97.7%	+ 0.1%
96.2%	100.0%	+ 4.0%
--	98.4%	--
--	94.7%	--
--	--	--
94.5%	--	0.0%
--	--	--
99.4%	99.6%	+ 0.2%

By Construction Status

4-2017	4-2018	Change
98.1%	98.4%	+ 0.3%
101.3%	101.6%	+ 0.3%
98.5%	98.8%	+ 0.3%

4-2017	4-2018	Change
98.0%	98.4%	+ 0.4%
101.5%	101.6%	+ 0.1%
98.4%	98.7%	+ 0.3%

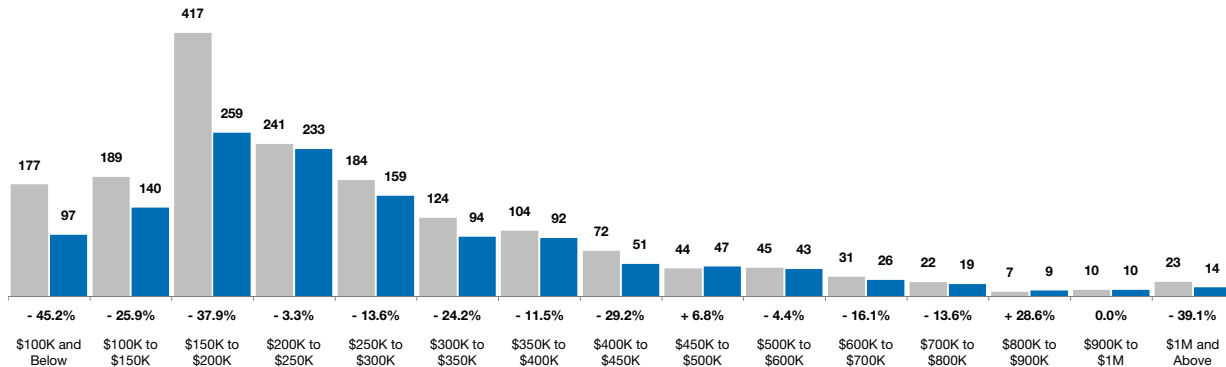
4-2017	4-2018	Change
98.6%	98.5%	- 0.1%
100.9%	101.4%	+ 0.5%
99.4%	99.6%	+ 0.2%

Inventory of Homes for Sale

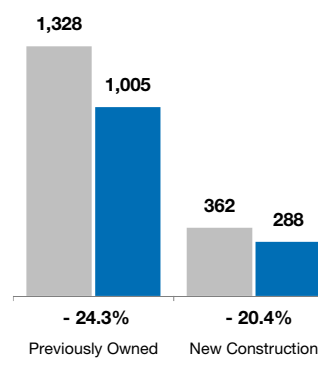
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



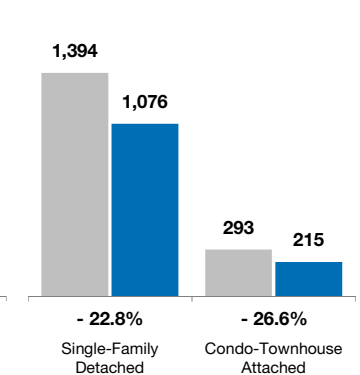
By Price Range ■ 4-2017 ■ 4-2018



By Construction Status ■ 4-2017 ■ 4-2018



By Property Type ■ 4-2017 ■ 4-2018



All Properties

By Price Range

	4-2017	4-2018	Change
\$100,000 and Below	177	97	-45.2%
\$100,001 to \$150,000	189	140	-25.9%
\$150,001 to \$200,000	417	259	-37.9%
\$200,001 to \$250,000	241	233	-3.3%
\$250,001 to \$300,000	184	159	-13.6%
\$300,001 to \$350,000	124	94	-24.2%
\$350,001 to \$400,000	104	92	-11.5%
\$400,001 to \$450,000	72	51	-29.2%
\$450,001 to \$500,000	44	47	+6.8%
\$500,001 to \$600,000	45	43	-4.4%
\$600,001 to \$700,000	31	26	-16.1%
\$700,001 to \$800,000	22	19	-13.6%
\$800,001 to \$900,000	7	9	+28.6%
\$900,001 to \$1,000,000	10	10	0.0%
\$1,000,001 and Above	23	14	-39.1%
All Price Ranges	1,690	1,293	-23.5%

Single-Family Detached

	4-2017	4-2018	Change	4-2017	4-2018	Change
\$100,000 and Below	162	91	-43.8%	12	5	-58.3%
\$100,001 to \$150,000	160	120	-25.0%	29	19	-34.5%
\$150,001 to \$200,000	279	170	-39.1%	138	89	-35.5%
\$200,001 to \$250,000	195	184	-5.6%	46	49	+6.5%
\$250,001 to \$300,000	158	135	-14.6%	26	24	-7.7%
\$300,001 to \$350,000	106	83	-21.7%	18	11	-38.9%
\$350,001 to \$400,000	97	84	-13.4%	7	8	+14.3%
\$400,001 to \$450,000	63	48	-23.8%	9	3	-66.7%
\$450,001 to \$500,000	41	44	+7.3%	3	3	0.0%
\$500,001 to \$600,000	41	40	-2.4%	4	3	-25.0%
\$600,001 to \$700,000	30	25	-16.7%	1	1	0.0%
\$700,001 to \$800,000	22	19	-13.6%	--	--	--
\$800,001 to \$900,000	7	9	+28.6%	--	--	--
\$900,001 to \$1,000,000	10	10	0.0%	--	--	--
\$1,000,001 and Above	23	14	-39.1%	--	--	--
All Price Ranges	1,394	1,076	-22.8%	293	215	-26.6%

Condo-Townhouse Attached

By Construction Status

	4-2017	4-2018	Change
Previously Owned	1,328	1,005	-24.3%
New Construction	362	288	-20.4%
All Construction Statuses	1,690	1,293	-23.5%

	4-2017	4-2018	Change	4-2017	4-2018	Change
Previously Owned	1,172	909	-22.4%	153	94	-38.6%
New Construction	222	167	-24.8%	140	121	-13.6%
All Construction Statuses	1,394	1,076	-22.8%	293	215	-26.6%

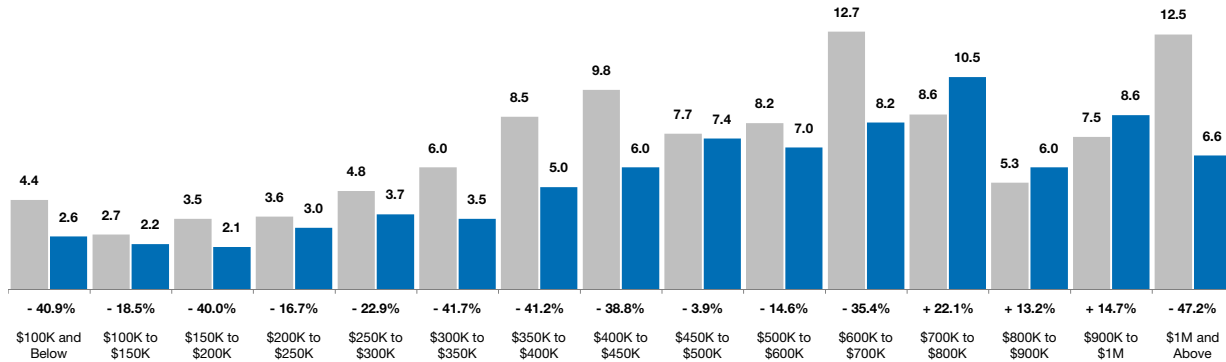
Months Supply of Inventory

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.



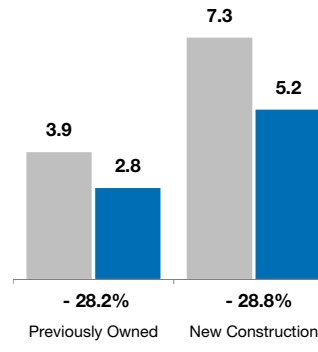
By Price Range

■ 4-2017 ■ 4-2018



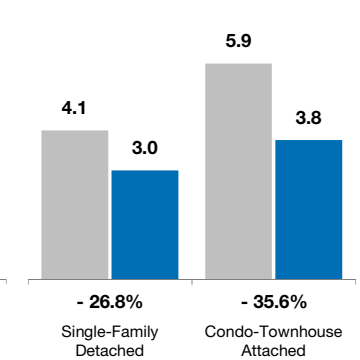
By Construction Status

■ 4-2017 ■ 4-2018



By Property Type

■ 4-2017 ■ 4-2018



All Properties

By Price Range

	4-2017	4-2018	Change
\$100,000 and Below	4.4	2.6	-40.9%
\$100,001 to \$150,000	2.7	2.2	-18.5%
\$150,001 to \$200,000	3.5	2.1	-40.0%
\$200,001 to \$250,000	3.6	3.0	-16.7%
\$250,001 to \$300,000	4.8	3.7	-22.9%
\$300,001 to \$350,000	6.0	3.5	-41.7%
\$350,001 to \$400,000	8.5	5.0	-41.2%
\$400,001 to \$450,000	9.8	6.0	-38.8%
\$450,001 to \$500,000	7.7	7.4	-3.9%
\$500,001 to \$600,000	8.2	7.0	-14.6%
\$600,001 to \$700,000	12.7	8.2	-35.4%
\$700,001 to \$800,000	8.6	10.5	+22.1%
\$800,001 to \$900,000	5.3	6.0	+13.2%
\$900,001 to \$1,000,000	7.5	8.6	+14.7%
\$1,000,001 and Above	12.5	6.6	-47.2%
All Price Ranges	4.3	3.1	-27.9%

Single-Family Detached

	4-2017	4-2018	Change
\$100,000 and Below	4.3	2.6	-39.5%
\$100,001 to \$150,000	2.6	2.3	-11.5%
\$150,001 to \$200,000	2.8	1.7	-39.3%
\$200,001 to \$250,000	3.2	2.8	-12.5%
\$250,001 to \$300,000	4.8	3.4	-29.2%
\$300,001 to \$350,000	5.8	3.4	-41.4%
\$350,001 to \$400,000	8.5	4.9	-42.4%
\$400,001 to \$450,000	8.7	5.8	-33.3%
\$450,001 to \$500,000	7.5	7.5	0.0%
\$500,001 to \$600,000	7.8	6.6	-15.4%
\$600,001 to \$700,000	12.3	8.1	-34.1%
\$700,001 to \$800,000	8.6	10.0	+16.3%
\$800,001 to \$900,000	5.3	6.5	+22.6%
\$900,001 to \$1,000,000	6.7	8.6	+28.4%
\$1,000,001 and Above	12.5	6.6	-47.2%
All Price Ranges	4.1	3.0	-26.8%

Condo-Townhouse Attached

	4-2017	4-2018	Change
\$100,000 and Below	3.9	2.0	-48.7%
\$100,001 to \$150,000	3.1	1.9	-38.7%
\$150,001 to \$200,000	6.2	3.6	-41.9%
\$200,001 to \$250,000	6.3	4.7	-25.4%
\$250,001 to \$300,000	5.5	6.5	+18.2%
\$300,001 to \$350,000	7.6	3.4	-55.3%
\$350,001 to \$400,000	4.9	4.9	0.0%
\$400,001 to \$450,000	9.0	3.0	-66.7%
\$450,001 to \$500,000	3.0	2.0	-33.3%
\$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	5.9	3.8	-35.6%

By Construction Status

	4-2017	4-2018	Change
Previously Owned	3.9	2.8	-28.2%
New Construction	7.3	5.2	-28.8%
All Construction Statuses	4.3	3.1	-27.9%

	4-2017	4-2018	Change
Previously Owned	3.8	2.8	-26.3%
New Construction	6.8	4.9	-27.9%
All Construction Statuses	4.1	3.0	-26.8%