

Housing Supply Overview



REALTOR® Association of the Sioux Empire Inc.

June 2018

We are firmly within summer during an economically strong year in the U.S., thus real estate activity is busy. There are still generally more buyers than sellers in most price and housing style categories, so prices will continue to rise until that situation changes. For the 12-month period spanning July 2017 through June 2018, Pending Sales in the Sioux Falls region were up 5.1 percent overall. The price range with the largest gain in sales was the \$900K to \$1M range, where they increased 60.0 percent.

The overall Median Sales Price was up 5.8 percent to \$196,700. The construction type with the largest price gain was the Previously Owned segment, where prices increased 4.6 percent to \$190,424. The price range that tended to sell the quickest was the \$100K to \$150K range at 70 days; the price range that tended to sell the slowest was the \$1M and Above range at 215 days.

Market-wide, inventory levels were down 20.1 percent. The construction type that lost the least inventory was the Previously Owned segment, where it decreased 17.3 percent. That amounts to 3.4 months supply for Single-Family homes and 3.5 months supply for Condos.

Quick Facts

+ 60.0%

+ 14.4%

+ 11.7%

Price Range With the Strongest Sales:	Construction Status With Strongest Sales:	Property Type With Strongest Sales:
\$900,001 to \$1,000,000	New Construction	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

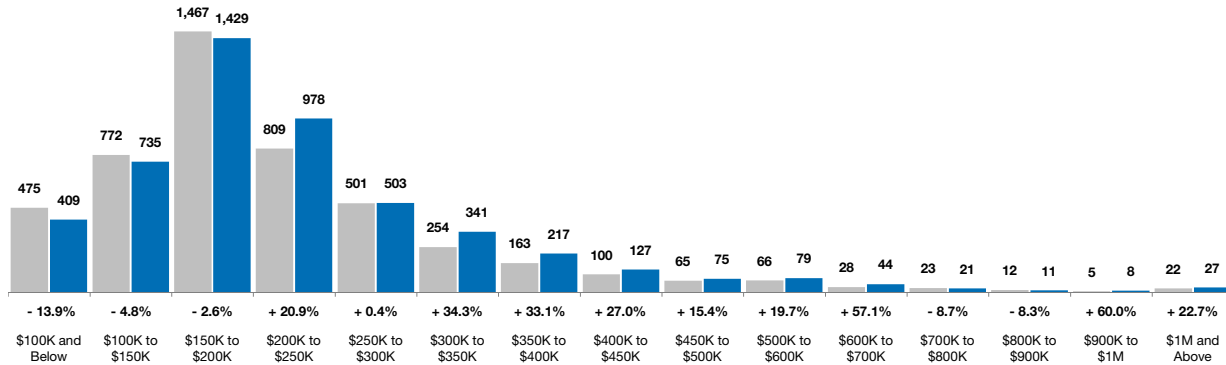


Pending Sales

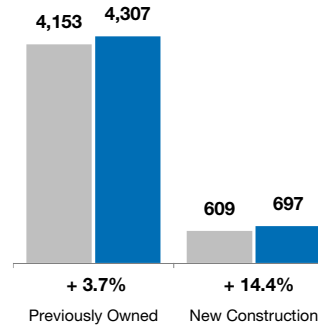
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



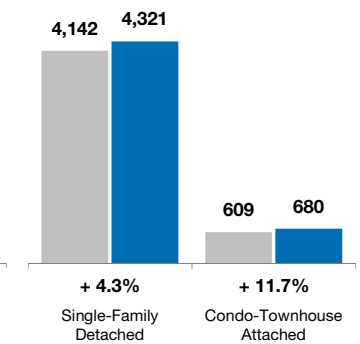
By Price Range ■ 6-2017 ■ 6-2018



By Construction Status ■ 6-2017 ■ 6-2018



By Property Type ■ 6-2017 ■ 6-2018



All Properties

By Price Range

	6-2017	6-2018	Change
\$100,000 and Below	475	409	-13.9%
\$100,001 to \$150,000	772	735	-4.8%
\$150,001 to \$200,000	1,467	1,429	-2.6%
\$200,001 to \$250,000	809	978	+20.9%
\$250,001 to \$300,000	501	503	+0.4%
\$300,001 to \$350,000	254	341	+34.3%
\$350,001 to \$400,000	163	217	+33.1%
\$400,001 to \$450,000	100	127	+27.0%
\$450,001 to \$500,000	65	75	+15.4%
\$500,001 to \$600,000	66	79	+19.7%
\$600,001 to \$700,000	28	44	+57.1%
\$700,001 to \$800,000	23	21	-8.7%
\$800,001 to \$900,000	12	11	-8.3%
\$900,001 to \$1,000,000	5	8	+60.0%
\$1,000,001 and Above	22	27	+22.7%
All Price Ranges	4,762	5,004	+ 5.1%

Single-Family Detached

	6-2017	6-2018	Change	6-2017	6-2018	Change
	446	380	-14.8%	23	28	+21.7%
	667	626	-6.1%	105	107	+1.9%
	1,178	1,111	-5.7%	288	318	+10.4%
	725	855	+17.9%	84	123	+46.4%
	441	462	+4.8%	57	41	-28.1%
	226	306	+35.4%	27	35	+29.6%
	149	204	+36.9%	14	13	-7.1%
	97	122	+25.8%	3	5	+66.7%
	61	71	+16.4%	4	4	0.0%
	64	76	+18.8%	2	3	+50.0%
	28	43	+53.6%	0	1	--
	23	20	-13.0%	0	1	--
	12	11	-8.3%	0	0	--
	5	8	+60.0%	0	0	--
	20	26	+30.0%	2	1	-50.0%
All Price Ranges	4,142	4,321	+ 4.3%	609	680	+ 11.7%

Condo-Townhouse Attached

By Construction Status

	6-2017	6-2018	Change
Previously Owned	4,153	4,307	+3.7%
New Construction	609	697	+14.4%
All Construction Statuses	4,762	5,004	+ 5.1%

	6-2017	6-2018	Change	6-2017	6-2018	Change
	3,742	3,906	+4.4%	400	398	-0.5%
	400	415	+3.8%	209	282	+34.9%
All Construction Statuses	4,142	4,321	+ 4.3%	609	680	+ 11.7%

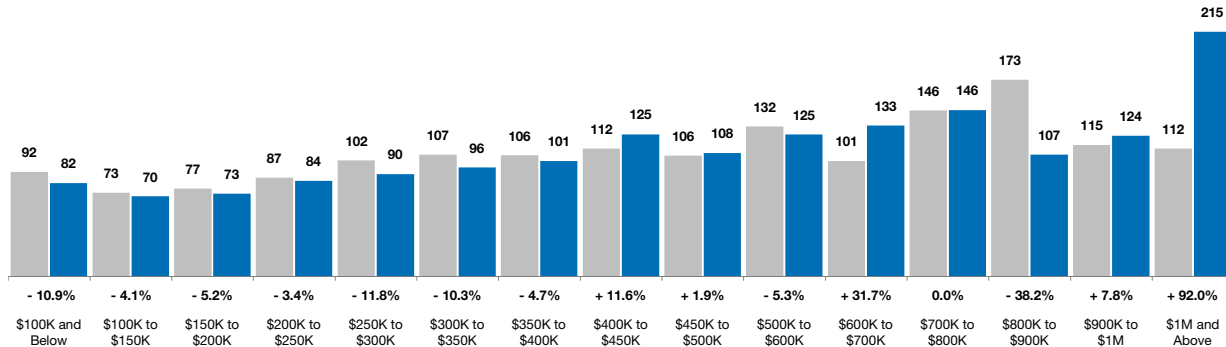
Days on Market Until Sale

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



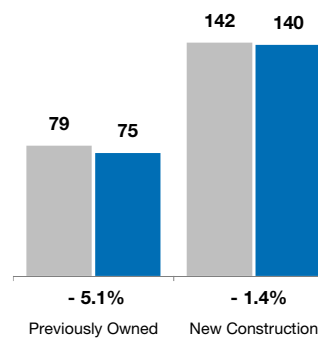
By Price Range

■ 6-2017 ■ 6-2018



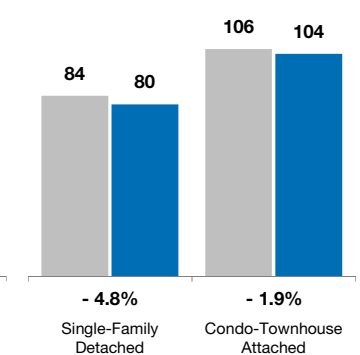
By Construction Status

■ 6-2017 ■ 6-2018



By Property Type

■ 6-2017 ■ 6-2018



All Properties

By Price Range

	6-2017	6-2018	Change
\$100,000 and Below	92	82	-10.9%
\$100,001 to \$150,000	73	70	-4.1%
\$150,001 to \$200,000	77	73	-5.2%
\$200,001 to \$250,000	87	84	-3.4%
\$250,001 to \$300,000	102	90	-11.8%
\$300,001 to \$350,000	107	96	-10.3%
\$350,001 to \$400,000	106	101	-4.7%
\$400,001 to \$450,000	112	125	+11.6%
\$450,001 to \$500,000	106	108	+1.9%
\$500,001 to \$600,000	132	125	-5.3%
\$600,001 to \$700,000	101	133	+31.7%
\$700,001 to \$800,000	146	146	0.0%
\$800,001 to \$900,000	173	107	-38.2%
\$900,001 to \$1,000,000	115	124	+7.8%
\$1,000,001 and Above	112	215	+92.0%
All Price Ranges	87	83	-4.6%

Single-Family Detached

	6-2017	6-2018	Change
\$100,000 and Below	92	81	-12.0%
\$100,001 to \$150,000	74	70	-5.4%
\$150,001 to \$200,000	71	65	-8.5%
\$200,001 to \$250,000	83	78	-6.0%
\$250,001 to \$300,000	99	85	-14.1%
\$300,001 to \$350,000	98	95	-3.1%
\$350,001 to \$400,000	106	98	-7.5%
\$400,001 to \$450,000	109	127	+16.5%
\$450,001 to \$500,000	101	107	+5.9%
\$500,001 to \$600,000	134	124	-7.5%
\$600,001 to \$700,000	101	131	+29.7%
\$700,001 to \$800,000	146	141	-3.4%
\$800,001 to \$900,000	173	107	-38.2%
\$900,001 to \$1,000,000	115	124	+7.8%
\$1,000,001 and Above	112	215	+92.0%
All Price Ranges	84	80	-4.8%

Condo-Townhouse Attached

	6-2017	6-2018	Change
\$100,000 and Below	89	92	+3.4%
\$100,001 to \$150,000	71	71	0.0%
\$150,001 to \$200,000	104	104	0.0%
\$200,001 to \$250,000	119	119	0.0%
\$250,001 to \$300,000	130	145	+11.5%
\$300,001 to \$350,000	176	101	-42.6%
\$350,001 to \$400,000	114	152	+33.3%
\$400,001 to \$450,000	186	67	-64.0%
\$450,001 to \$500,000	173	132	-23.7%
\$500,001 to \$600,000	17	143	+741.2%
\$600,001 to \$700,000	--	186	--
\$700,001 to \$800,000	--	188	--
\$800,001 to \$900,000	--	--	--
\$900,001 to \$1,000,000	--	--	--
\$1,000,001 and Above	--	--	--
All Price Ranges	106	104	-1.9%

By Construction Status

	6-2017	6-2018	Change
Previously Owned	79	75	-5.1%
New Construction	142	140	-1.4%
All Construction Statuses	87	83	-4.6%

	6-2017	6-2018	Change
Previously Owned	78	74	-5.1%
New Construction	144	138	-4.2%
All Construction Statuses	84	80	-4.8%

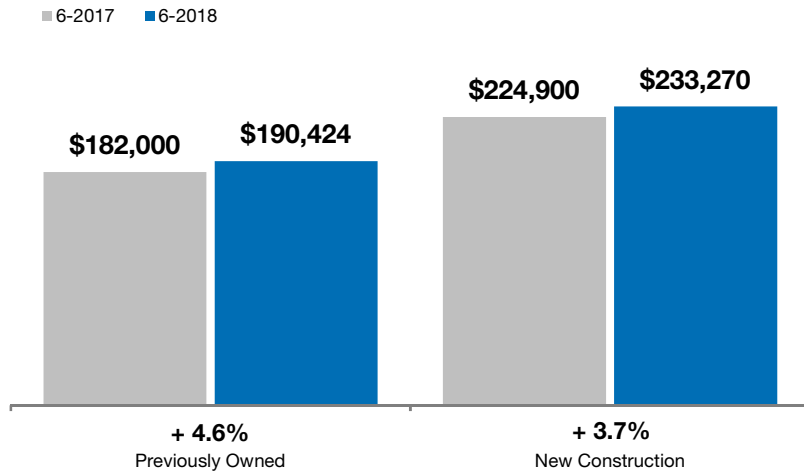
	6-2017	6-2018	Change
Single-Family Detached	89	78	-12.4%
Condo-Townhouse Attached	139	144	+3.6%
All Construction Statuses	106	104	-1.9%

Median Sales Price

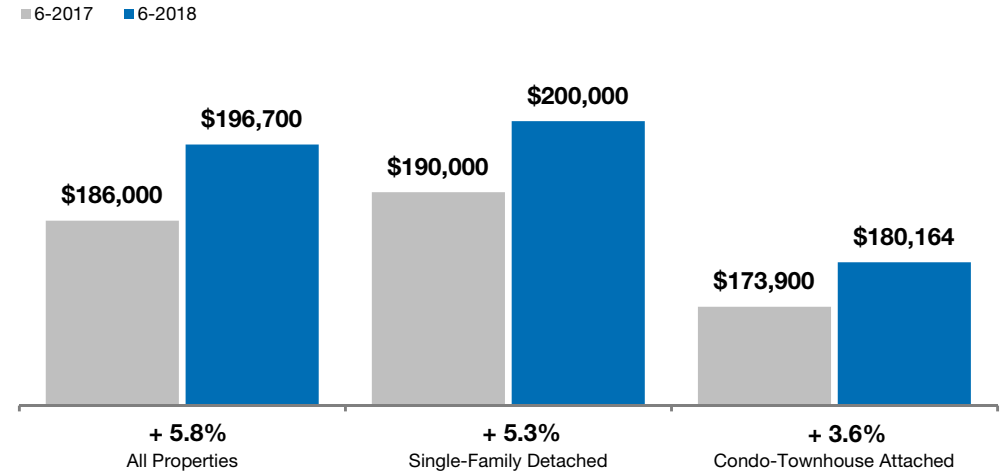
Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**



By Construction Status



By Property Type



All Properties

By Construction Status	6-2017	6-2018	Change
Previously Owned	\$182,000	\$190,424	+ 4.6%
New Construction	\$224,900	\$233,270	+ 3.7%
All Construction Statuses	\$186,000	\$196,700	+ 5.8%

Single-Family Detached

6-2017	6-2018	Change
\$184,450	\$193,000	+ 4.6%
\$256,485	\$286,850	+ 11.8%
\$190,000	\$200,000	+ 5.3%

Condo-Townhouse Attached

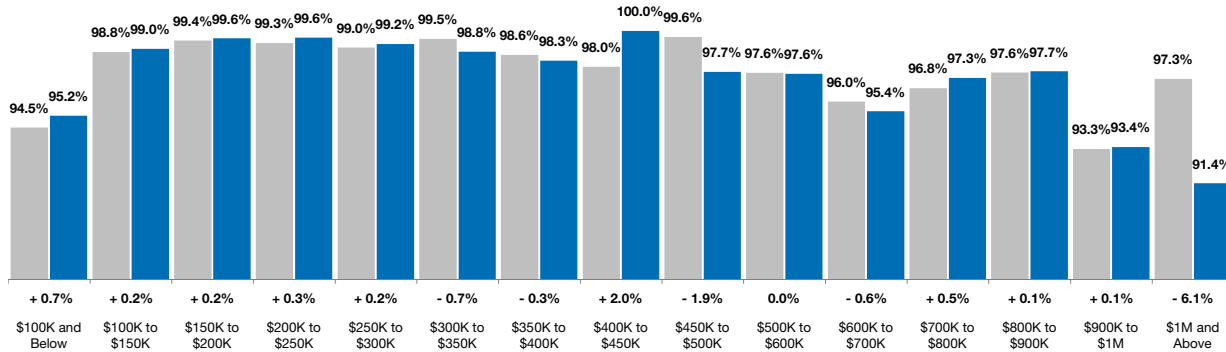
6-2017	6-2018	Change
\$168,500	\$172,500	+ 2.4%
\$177,956	\$187,053	+ 5.1%
\$173,900	\$180,164	+ 3.6%

Percent of Original List Price Received

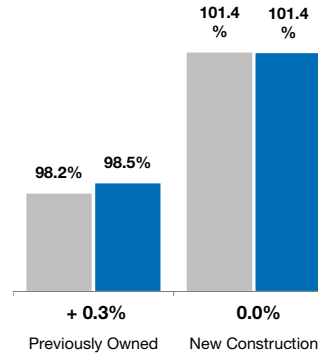
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



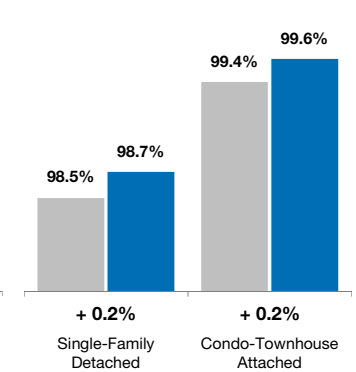
By Price Range ■ 6-2017 ■ 6-2018



By Construction Status ■ 6-2017 ■ 6-2018



By Property Type ■ 6-2017 ■ 6-2018



All Properties

By Price Range	6-2017	6-2018	Change
\$100,000 and Below	94.5%	95.2%	+ 0.7%
\$100,001 to \$150,000	98.8%	99.0%	+ 0.2%
\$150,001 to \$200,000	99.4%	99.6%	+ 0.2%
\$200,001 to \$250,000	99.3%	99.6%	+ 0.3%
\$250,001 to \$300,000	99.0%	99.2%	+ 0.2%
\$300,001 to \$350,000	99.5%	98.8%	- 0.7%
\$350,001 to \$400,000	98.6%	98.3%	- 0.3%
\$400,001 to \$450,000	98.0%	100.0%	+ 2.0%
\$450,001 to \$500,000	99.6%	97.7%	- 1.9%
\$500,001 to \$600,000	97.6%	97.6%	0.0%
\$600,001 to \$700,000	96.0%	95.4%	- 0.6%
\$700,001 to \$800,000	96.8%	97.3%	+ 0.5%
\$800,001 to \$900,000	97.6%	97.7%	+ 0.1%
\$900,001 to \$1,000,000	93.3%	93.4%	+ 0.1%
\$1,000,001 and Above	97.3%	91.4%	- 6.1%
All Price Ranges	98.6%	98.8%	+ 0.2%

Single-Family Detached

By Price Range	6-2017	6-2018	Change
\$100,000 and Below	94.6%	95.2%	+ 0.6%
\$100,001 to \$150,000	98.8%	98.9%	+ 0.1%
\$150,001 to \$200,000	99.3%	99.5%	+ 0.2%
\$200,001 to \$250,000	99.2%	99.5%	+ 0.3%
\$250,001 to \$300,000	99.2%	99.3%	+ 0.1%
\$300,001 to \$350,000	99.1%	98.8%	- 0.3%
\$350,001 to \$400,000	98.4%	98.3%	- 0.1%
\$400,001 to \$450,000	97.9%	99.0%	+ 1.1%
\$450,001 to \$500,000	99.7%	97.7%	- 2.0%
\$500,001 to \$600,000	97.7%	97.5%	- 0.2%
\$600,001 to \$700,000	96.0%	95.3%	- 0.7%
\$700,001 to \$800,000	96.8%	97.6%	+ 0.8%
\$800,001 to \$900,000	97.6%	97.7%	+ 0.1%
\$900,001 to \$1,000,000	93.3%	93.4%	+ 0.1%
\$1,000,001 and Above	97.3%	91.4%	- 6.1%
All Price Ranges	98.5%	98.7%	+ 0.2%

Condo-Townhouse Attached

By Price Range	6-2017	6-2018	Change
\$100,000 and Below	94.7%	94.5%	- 0.2%
\$100,001 to \$150,000	98.9%	99.5%	+ 0.6%
\$150,001 to \$200,000	99.8%	99.8%	0.0%
\$200,001 to \$250,000	99.8%	100.4%	+ 0.6%
\$250,001 to \$300,000	98.1%	98.7%	+ 0.6%
\$300,001 to \$350,000	102.9%	98.7%	- 4.1%
\$350,001 to \$400,000	101.2%	98.6%	- 2.6%
\$400,001 to \$450,000	98.3%	131.3%	+ 33.6%
\$450,001 to \$500,000	98.8%	96.7%	- 2.1%
\$500,001 to \$600,000	94.3%	99.1%	+ 5.1%
\$600,001 to \$700,000	--	98.4%	--
\$700,001 to \$800,000	--	94.7%	--
\$800,001 to \$900,000	--	--	--
\$900,001 to \$1,000,000	--	--	--
\$1,000,001 and Above	--	--	--
All Price Ranges	99.4%	99.6%	+ 0.2%

By Construction Status

By Construction Status	6-2017	6-2018	Change
Previously Owned	98.2%	98.5%	+ 0.3%
New Construction	101.4%	101.4%	0.0%
All Construction Statuses	98.6%	98.8%	+ 0.2%

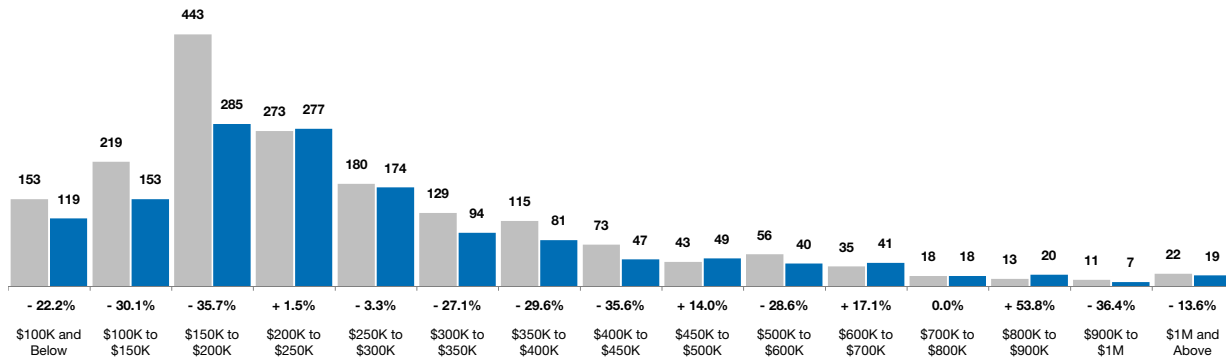
By Construction Status	6-2017	6-2018	Change
Previously Owned	98.2%	98.5%	+ 0.3%
New Construction	101.7%	101.5%	- 0.2%
All Construction Statuses	98.5%	98.7%	+ 0.2%

Inventory of Homes for Sale

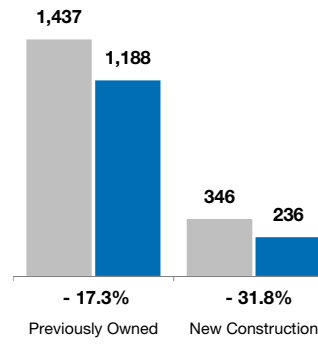
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



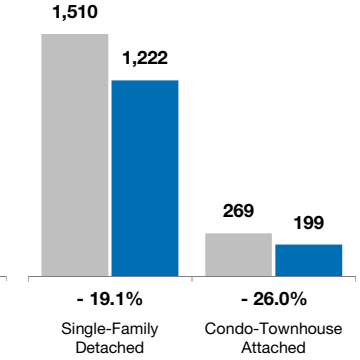
By Price Range ■ 6-2017 ■ 6-2018



By Construction Status ■ 6-2017 ■ 6-2018



By Property Type ■ 6-2017 ■ 6-2018



All Properties

By Price Range	6-2017	6-2018	Change
\$100,000 and Below	153	119	-22.2%
\$100,001 to \$150,000	219	153	-30.1%
\$150,001 to \$200,000	443	285	-35.7%
\$200,001 to \$250,000	273	277	+1.5%
\$250,001 to \$300,000	180	174	-3.3%
\$300,001 to \$350,000	129	94	-27.1%
\$350,001 to \$400,000	115	81	-29.6%
\$400,001 to \$450,000	73	47	-35.6%
\$450,001 to \$500,000	43	49	+14.0%
\$500,001 to \$600,000	56	40	-28.6%
\$600,001 to \$700,000	35	41	+17.1%
\$700,001 to \$800,000	18	18	0.0%
\$800,001 to \$900,000	13	20	+53.8%
\$900,001 to \$1,000,000	11	7	-36.4%
\$1,000,001 and Above	22	19	-13.6%
All Price Ranges	1,783	1,424	-20.1%

Single-Family Detached

6-2017	6-2018	Change
140	114	-18.6%
191	129	-32.5%
320	228	-28.8%
224	220	-1.8%
158	145	-8.2%
111	82	-26.1%
111	74	-33.3%
66	44	-33.3%
40	49	+22.5%
53	35	-34.0%
34	39	+14.7%
17	17	0.0%
12	20	+66.7%
11	7	-36.4%
22	19	-13.6%
1,510	1,222	-19.1%

Condo-Townhouse Attached

6-2017	6-2018	Change
10	5	-50.0%
27	23	-14.8%
123	57	-53.7%
49	57	+16.3%
22	27	+22.7%
18	12	-33.3%
4	7	+75.0%
7	3	-57.1%
3	--	0.0%
3	5	+66.7%
1	2	+100.0%
1	1	0.0%
1	--	0.0%
11	7	-36.4%
22	19	-13.6%
269	199	-26.0%

By Construction Status

6-2017	6-2018	Change
1,437	1,188	-17.3%
346	236	-31.8%
1,783	1,424	-20.1%

6-2017	6-2018	Change
1,299	1,084	-16.6%
211	138	-34.6%
1,510	1,222	-19.1%

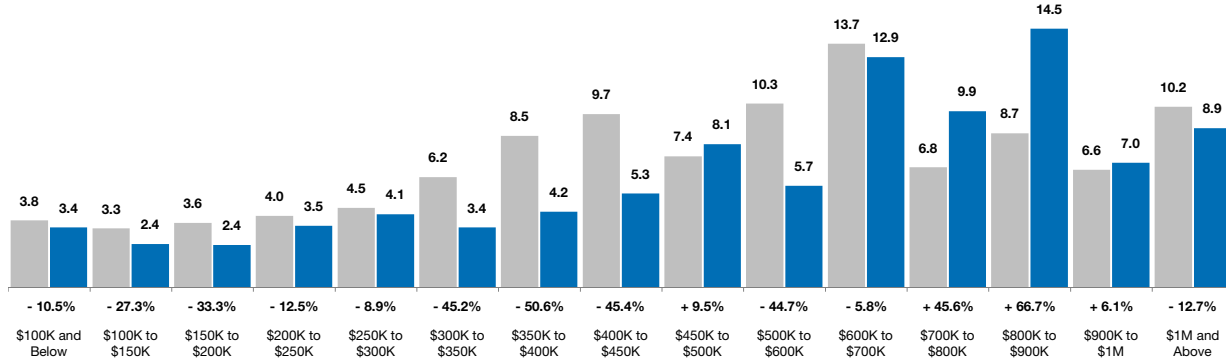
6-2017	6-2018	Change
134	101	-24.6%
135	98	-27.4%
269	199	-26.0%

Months Supply of Inventory

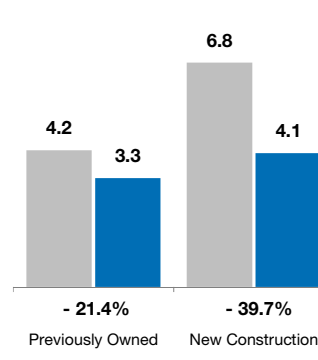
The inventory of homes for sale at the end of the most recent month, **based on one month of activity**, divided by the average monthly pending sales from the last 12 months.



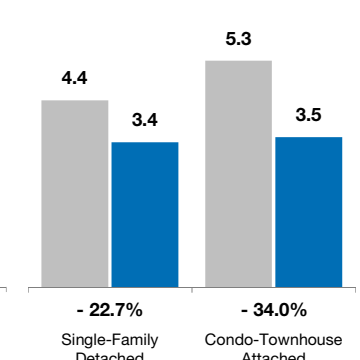
By Price Range ■ 6-2017 ■ 6-2018



By Construction Status ■ 6-2017 ■ 6-2018



By Property Type ■ 6-2017 ■ 6-2018



All Properties

By Price Range

	6-2017	6-2018	Change
\$100,000 and Below	3.8	3.4	-10.5%
\$100,001 to \$150,000	3.3	2.4	-27.3%
\$150,001 to \$200,000	3.6	2.4	-33.3%
\$200,001 to \$250,000	4.0	3.5	-12.5%
\$250,001 to \$300,000	4.5	4.1	-8.9%
\$300,001 to \$350,000	6.2	3.4	-45.2%
\$350,001 to \$400,000	8.5	4.2	-50.6%
\$400,001 to \$450,000	9.7	5.3	-45.4%
\$450,001 to \$500,000	7.4	8.1	+9.5%
\$500,001 to \$600,000	10.3	5.7	-44.7%
\$600,001 to \$700,000	13.7	12.9	-5.8%
\$700,001 to \$800,000	6.8	9.9	+45.6%
\$800,001 to \$900,000	8.7	14.5	+66.7%
\$900,001 to \$1,000,000	6.6	7.0	+6.1%
\$1,000,001 and Above	10.2	8.9	-12.7%
All Price Ranges	4.5	3.4	-24.4%

Single-Family Detached

	6-2017	6-2018	Change
\$100,000 and Below	3.7	3.5	-5.4%
\$100,001 to \$150,000	3.4	2.4	-29.4%
\$150,001 to \$200,000	3.3	2.4	-27.3%
\$200,001 to \$250,000	3.7	3.2	-13.5%
\$250,001 to \$300,000	4.5	3.7	-17.8%
\$300,001 to \$350,000	6.0	3.2	-46.7%
\$350,001 to \$400,000	8.9	4.1	-53.9%
\$400,001 to \$450,000	9.1	5.1	-44.0%
\$450,001 to \$500,000	7.4	8.5	+14.9%
\$500,001 to \$600,000	10.1	5.2	-48.5%
\$600,001 to \$700,000	13.3	12.6	-5.3%
\$700,001 to \$800,000	6.4	8.9	+39.1%
\$800,001 to \$900,000	8.0	16.0	+100.0%
\$900,001 to \$1,000,000	6.6	7.0	+6.1%
\$1,000,001 and Above	10.2	8.9	-12.7%
All Price Ranges	4.4	3.4	-22.7%

Condo-Townhouse Attached

	6-2017	6-2018	Change
\$100,000 and Below	3.9	2.0	-48.7%
\$100,001 to \$150,000	2.9	2.4	-17.2%
\$150,001 to \$200,000	5.2	2.2	-57.7%
\$200,001 to \$250,000	6.8	5.6	-17.6%
\$250,001 to \$300,000	4.8	7.5	+56.3%
\$300,001 to \$350,000	7.6	4.0	-47.4%
\$350,001 to \$400,000	2.3	4.5	+95.7%
\$400,001 to \$450,000	7.0	3.0	-57.1%
\$450,001 to \$500,000	2.4	--	0.0%
\$500,001 to \$600,000	3.0	3.3	+10.0%
\$600,001 to \$700,000	--	2.0	--
\$700,001 to \$800,000	--	1.0	--
\$800,001 to \$900,000	--	--	--
\$900,001 to \$1,000,000	--	--	--
\$1,000,001 and Above	--	--	--
All Price Ranges	5.3	3.5	-34.0%

By Construction Status

	6-2017	6-2018	Change
Previously Owned	4.2	3.3	-21.4%
New Construction	6.8	4.1	-39.7%
All Construction Statuses	4.5	3.4	-24.4%

	6-2017	6-2018	Change
Previously Owned	4.2	3.3	-21.4%
New Construction	6.3	4.0	-36.5%
All Construction Statuses	4.4	3.4	-22.7%

	6-2017	6-2018	Change
Single-Family Detached	4.0	3.0	-25.0%
Condo-Townhouse Attached	7.8	4.2	-46.2%
All Construction Statuses	5.3	3.5	-34.0%