

# Housing Supply Overview



## November 2018

Home prices have continued to increase, but price drops are becoming more of a reality as affordability concerns are keeping showings down and some nervous buyers at bay. Meanwhile, year-over-year inventory levels are edging closer to even in several markets across the U.S. For the 12-month period spanning December 2017 through November 2018, Pending Sales in the Sioux Falls region were up 3.8 percent overall. The price range with the largest gain in sales was the \$700K to \$800K range, where they increased 107.1 percent.

The overall Median Sales Price was up 6.9 percent to \$203,000. The construction type with the largest price gain was the Previously Owned segment, where prices increased 5.5 percent to \$195,250. The price range that tended to sell the quickest was the \$100K to \$150K range at 69 days; the price range that tended to sell the slowest was the \$1M and Above range at 170 days.

Market-wide, inventory levels were down 11.7 percent. The construction type that lost the least inventory was the New Construction segment, where it decreased 11.6 percent. That amounts to 3.1 months supply for Single-Family homes and 4.5 months supply for Condos.

## Quick Facts

<b>+ 107.1%</b>	<b>+ 20.4%</b>	<b>+ 18.8%</b>
Price Range With the Strongest Sales: <b>\$700,001 to \$800,000</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>

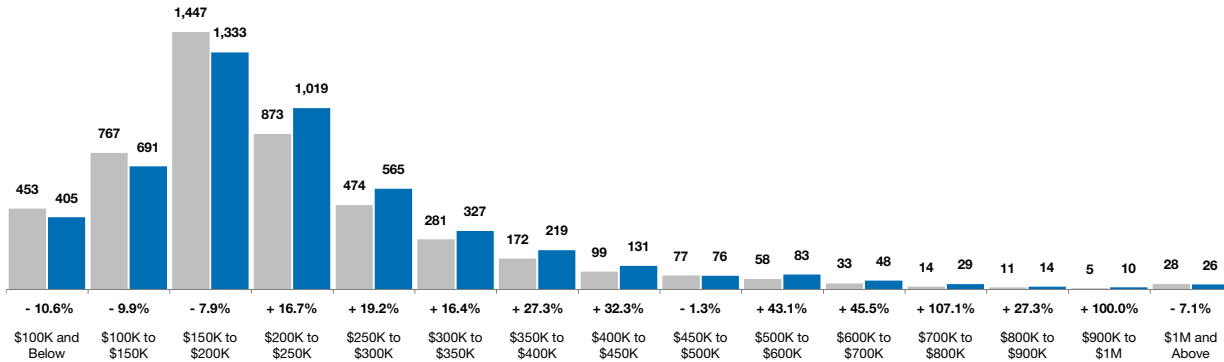


# Pending Sales

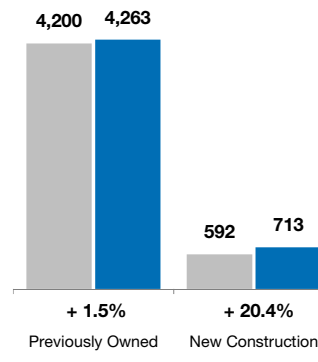
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



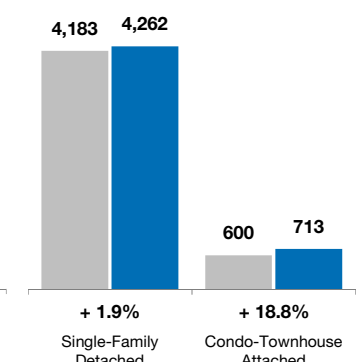
**By Price Range** ■ 11-2017 ■ 11-2018



**By Construction Status** ■ 11-2017 ■ 11-2018



**By Property Type** ■ 11-2017 ■ 11-2018



## All Properties

By Price Range	11-2017	11-2018	Change
\$100,000 and Below	453	405	-10.6%
\$100,001 to \$150,000	767	691	-9.9%
\$150,001 to \$200,000	1,447	1,333	-7.9%
\$200,001 to \$250,000	873	1,019	+16.7%
\$250,001 to \$300,000	474	565	+19.2%
\$300,001 to \$350,000	281	327	+16.4%
\$350,001 to \$400,000	172	219	+27.3%
\$400,001 to \$450,000	99	131	+32.3%
\$450,001 to \$500,000	77	76	-1.3%
\$500,001 to \$600,000	58	83	+43.1%
\$600,001 to \$700,000	33	48	+45.5%
\$700,001 to \$800,000	14	29	+107.1%
\$800,001 to \$900,000	11	14	+27.3%
\$900,001 to \$1,000,000	5	10	+100.0%
\$1,000,001 and Above	28	26	-7.1%
<b>All Price Ranges</b>	<b>4,792</b>	<b>4,976</b>	<b>+3.8%</b>

## Single-Family Detached

11-2017	11-2018	Change	11-2017	11-2018	Change
422	382	-9.5%	26	23	-11.5%
665	579	-12.9%	101	111	+9.9%
1,171	1,009	-13.8%	275	324	+17.8%
776	889	+14.6%	97	130	+34.0%
425	511	+20.2%	47	54	+14.9%
248	300	+21.0%	33	27	-18.2%
162	203	+25.3%	10	16	+60.0%
97	118	+21.6%	2	13	+550.0%
72	74	+2.8%	5	2	-60.0%
56	75	+33.9%	2	8	+300.0%
33	45	+36.4%	0	3	--
13	29	+123.1%	1	0	-100.0%
11	14	+27.3%	0	0	--
5	10	+100.0%	0	0	--
27	24	-11.1%	1	2	+100.0%
<b>4,183</b>	<b>4,262</b>	<b>+1.9%</b>	<b>600</b>	<b>713</b>	<b>+18.8%</b>

## Condo-Townhouse Attached

By Construction Status	11-2017	11-2018	Change
Previously Owned	4,200	4,263	+1.5%
New Construction	592	713	+20.4%
<b>All Construction Statuses</b>	<b>4,792</b>	<b>4,976</b>	<b>+3.8%</b>

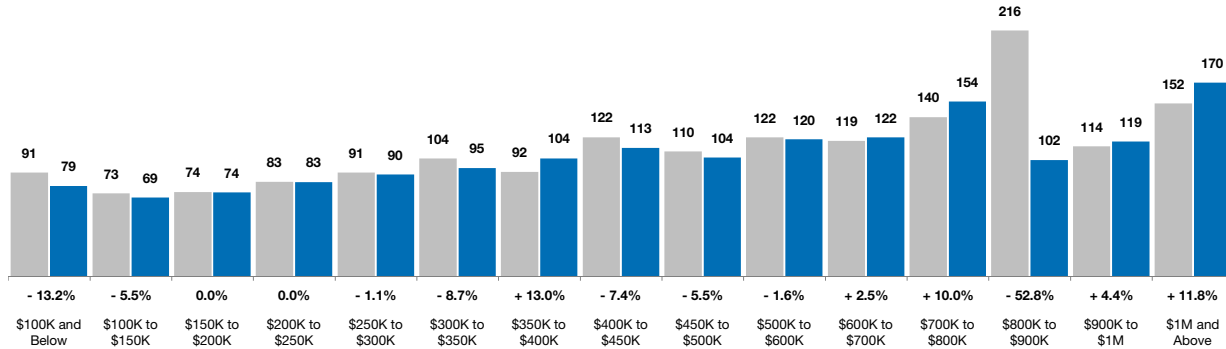
11-2017	11-2018	Change	11-2017	11-2018	Change
3,800	3,855	+1.4%	391	407	+4.1%
383	407	+6.3%	209	306	+46.4%
<b>4,183</b>	<b>4,262</b>	<b>+1.9%</b>	<b>600</b>	<b>713</b>	<b>+18.8%</b>

# Days on Market Until Sale

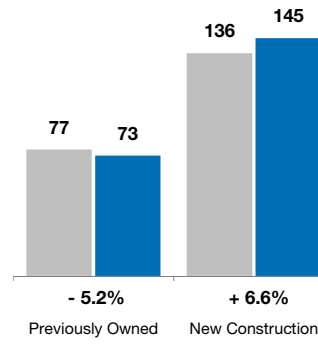
Average number of days between when a property is first listed and when an offer is accepted. **Based on a rolling 12-month average.**



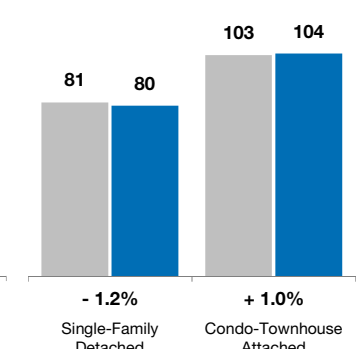
**By Price Range** ■ 11-2017 ■ 11-2018



**By Construction Status** ■ 11-2017 ■ 11-2018



**By Property Type** ■ 11-2017 ■ 11-2018



## All Properties

By Price Range	11-2017	11-2018	Change
\$100,000 and Below	91	79	-13.2%
\$100,001 to \$150,000	73	69	-5.5%
\$150,001 to \$200,000	74	74	0.0%
\$200,001 to \$250,000	83	83	0.0%
\$250,001 to \$300,000	91	90	-1.1%
\$300,001 to \$350,000	104	95	-8.7%
\$350,001 to \$400,000	92	104	+13.0%
\$400,001 to \$450,000	122	113	-7.4%
\$450,001 to \$500,000	110	104	-5.5%
\$500,001 to \$600,000	122	120	-1.6%
\$600,001 to \$700,000	119	122	+2.5%
\$700,001 to \$800,000	140	154	+10.0%
\$800,001 to \$900,000	216	102	-52.8%
\$900,001 to \$1,000,000	114	119	+4.4%
\$1,000,001 and Above	152	170	+11.8%
<b>All Price Ranges</b>	<b>84</b>	<b>83</b>	<b>-1.2%</b>

## Single-Family Detached

11-2017	11-2018	Change	11-2017	11-2018	Change
91	79	-13.2%	87	89	+2.3%
74	69	-6.8%	68	72	+5.9%
67	66	-1.5%	105	98	-6.7%
79	76	-3.8%	111	125	+12.6%
88	86	-2.3%	125	130	+4.0%
96	94	-2.1%	155	108	-30.3%
90	101	+12.2%	120	135	+12.5%
119	111	-6.7%	230	134	-41.7%
108	101	-6.5%	131	169	+29.0%
124	119	-4.0%	17	135	+694.1%
119	114	-4.2%	--	196	--
149	146	-2.0%	29	347	+1096.6%
216	102	-52.8%	--	--	--
114	119	+4.4%	--	--	--
152	170	+11.8%	--	--	--
<b>81</b>	<b>80</b>	<b>-1.2%</b>	<b>103</b>	<b>104</b>	<b>+1.0%</b>

## Condo-Townhouse Attached

By Construction Status	11-2017	11-2018	Change
Previously Owned	77	73	-5.2%
New Construction	136	145	+6.6%
<b>All Construction Statuses</b>	<b>84</b>	<b>83</b>	<b>-1.2%</b>

11-2017	11-2018	Change	11-2017	11-2018	Change
76	73	-3.9%	84	74	-11.9%
133	144	+8.3%	140	146	+4.3%
<b>81</b>	<b>80</b>	<b>-1.2%</b>	<b>103</b>	<b>104</b>	<b>+1.0%</b>

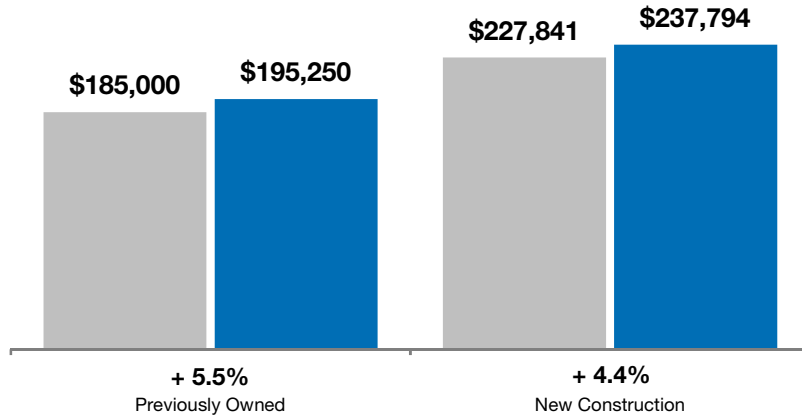
# Median Sales Price

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



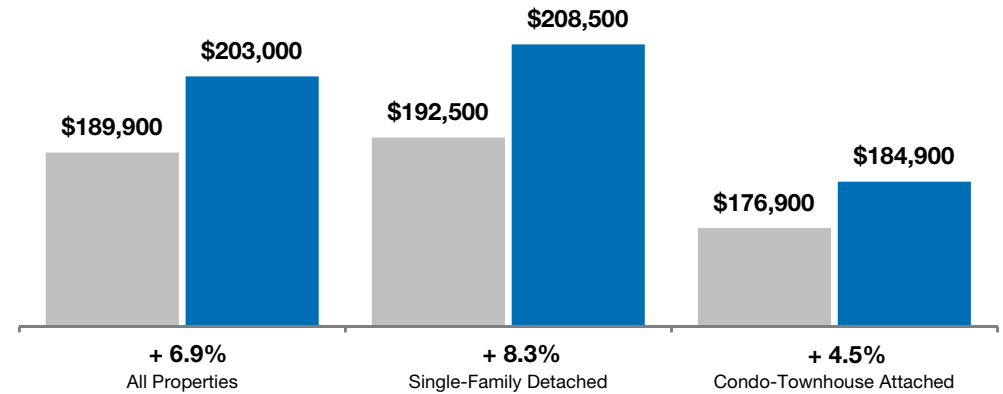
## By Construction Status

■ 11-2017 ■ 11-2018



## By Property Type

■ 11-2017 ■ 11-2018



### All Properties

By Construction Status	11-2017	11-2018	Change
Previously Owned	\$185,000	\$195,250	+ 5.5%
New Construction	\$227,841	\$237,794	+ 4.4%
<b>All Construction Statuses</b>	<b>\$189,900</b>	<b>\$203,000</b>	<b>+ 6.9%</b>

### Single-Family Detached

11-2017	11-2018	Change
\$186,000	\$199,900	+ 7.5%
\$265,000	\$291,367	+ 9.9%
<b>\$192,500</b>	<b>\$208,500</b>	<b>+ 8.3%</b>

### Condo-Townhouse Attached

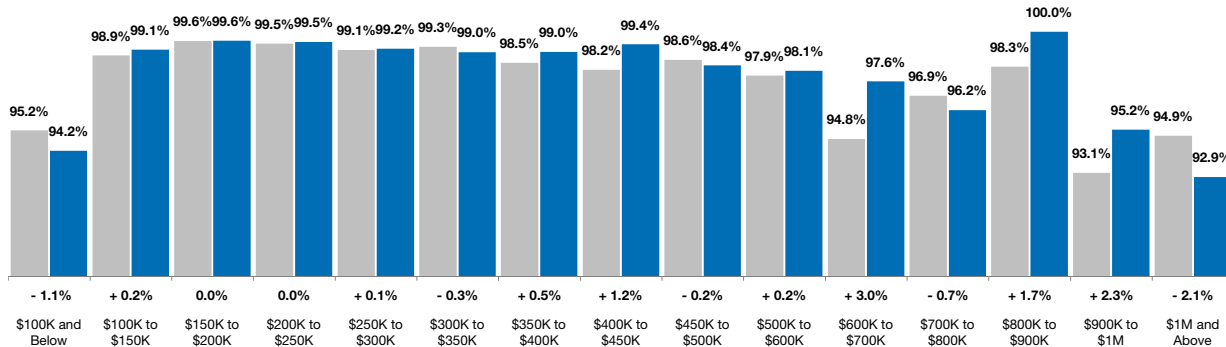
11-2017	11-2018	Change
\$172,500	\$175,500	+ 1.7%
\$181,450	\$189,900	+ 4.7%
<b>\$176,900</b>	<b>\$184,900</b>	<b>+ 4.5%</b>

# Percent of Original List Price Received

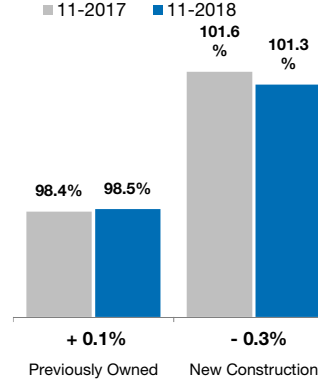
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



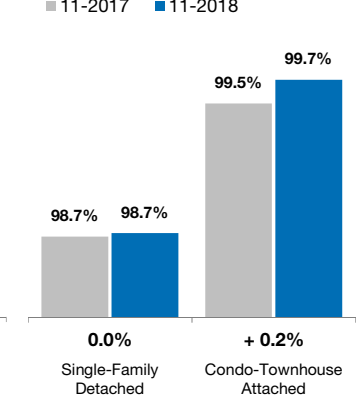
**By Price Range** ■ 11-2017 ■ 11-2018



**By Construction Status** ■ 11-2017 ■ 11-2018



**By Property Type** ■ 11-2017 ■ 11-2018



## All Properties

By Price Range	11-2017	11-2018	Change
\$100,000 and Below	95.2%	94.2%	- 1.1%
\$100,001 to \$150,000	98.9%	99.1%	+ 0.2%
\$150,001 to \$200,000	99.6%	99.6%	0.0%
\$200,001 to \$250,000	99.5%	99.5%	0.0%
\$250,001 to \$300,000	99.1%	99.2%	+ 0.1%
\$300,001 to \$350,000	99.3%	99.0%	- 0.3%
\$350,001 to \$400,000	98.5%	99.0%	+ 0.5%
\$400,001 to \$450,000	98.2%	99.4%	+ 1.2%
\$450,001 to \$500,000	98.6%	98.4%	- 0.2%
\$500,001 to \$600,000	97.9%	98.1%	+ 0.2%
\$600,001 to \$700,000	94.8%	97.6%	+ 3.0%
\$700,001 to \$800,000	96.9%	96.2%	- 0.7%
\$800,001 to \$900,000	98.3%	100.0%	+ 1.7%
\$900,001 to \$1,000,000	93.1%	95.2%	+ 2.3%
\$1,000,001 and Above	94.9%	92.9%	- 2.1%
<b>All Price Ranges</b>	<b>98.8%</b>	<b>98.9%</b>	<b>+ 0.1%</b>

## Single-Family Detached

By Price Range	11-2017	11-2018	Change
\$100,000 and Below	95.3%	94.1%	- 1.3%
\$100,001 to \$150,000	98.9%	99.1%	+ 0.2%
\$150,001 to \$200,000	99.5%	99.5%	0.0%
\$200,001 to \$250,000	99.4%	99.4%	0.0%
\$250,001 to \$300,000	99.2%	99.2%	0.0%
\$300,001 to \$350,000	99.0%	98.9%	- 0.1%
\$350,001 to \$400,000	98.2%	99.1%	+ 0.9%
\$400,001 to \$450,000	98.2%	98.6%	+ 0.4%
\$450,001 to \$500,000	98.7%	98.5%	- 0.2%
\$500,001 to \$600,000	97.9%	98.0%	+ 0.1%
\$600,001 to \$700,000	94.8%	97.1%	+ 2.4%
\$700,001 to \$800,000	96.6%	96.4%	- 0.2%
\$800,001 to \$900,000	98.3%	100.0%	+ 1.7%
\$900,001 to \$1,000,000	93.1%	95.2%	+ 2.3%
\$1,000,001 and Above	94.9%	92.9%	- 2.1%
<b>All Price Ranges</b>	<b>98.7%</b>	<b>98.7%</b>	<b>0.0%</b>

## Condo-Townhouse Attached

By Price Range	11-2017	11-2018	Change
\$100,000 and Below	94.6%	94.5%	- 0.1%
\$100,001 to \$150,000	99.1%	99.4%	+ 0.3%
\$150,001 to \$200,000	99.9%	99.8%	- 0.1%
\$200,001 to \$250,000	100.1%	100.3%	+ 0.2%
\$250,001 to \$300,000	98.5%	99.0%	+ 0.5%
\$300,001 to \$350,000	101.2%	100.2%	- 1.0%
\$350,001 to \$400,000	103.0%	98.3%	- 4.6%
\$400,001 to \$450,000	97.8%	107.2%	+ 9.6%
\$450,001 to \$500,000	97.8%	96.6%	- 1.2%
\$500,001 to \$600,000	94.3%	99.2%	+ 5.2%
\$600,001 to \$700,000	--	102.7%	--
\$700,001 to \$800,000	100.0%	89.4%	- 10.6%
\$800,001 to \$900,000	--	--	--
\$900,001 to \$1,000,000	--	--	--
\$1,000,001 and Above	--	--	--
<b>All Price Ranges</b>	<b>99.5%</b>	<b>99.7%</b>	<b>+ 0.2%</b>

## By Construction Status

By Construction Status	11-2017	11-2018	Change
Previously Owned	98.4%	98.5%	+ 0.1%
New Construction	101.6%	101.3%	- 0.3%
<b>All Construction Statuses</b>	<b>98.8%</b>	<b>98.9%</b>	<b>+ 0.1%</b>

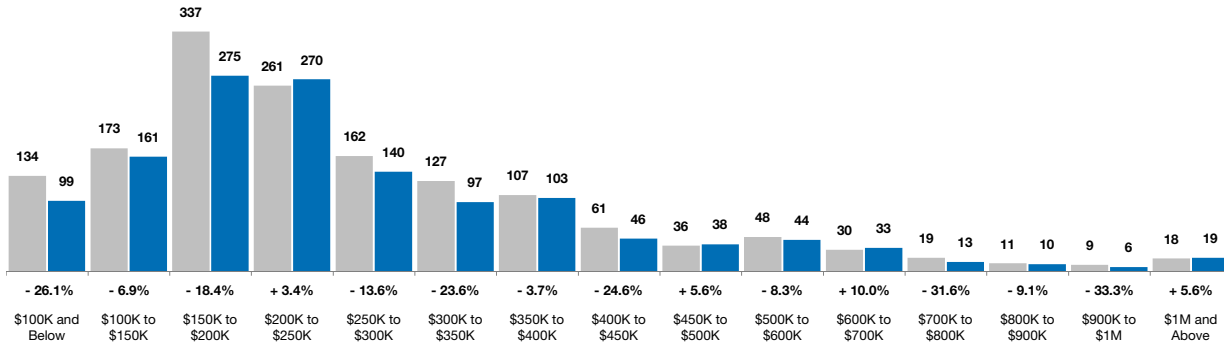
By Construction Status	11-2017	11-2018	Change
Previously Owned	98.4%	98.4%	0.0%
New Construction	101.8%	101.4%	- 0.4%
<b>All Construction Statuses</b>	<b>98.7%</b>	<b>98.7%</b>	<b>0.0%</b>

# Inventory of Homes for Sale

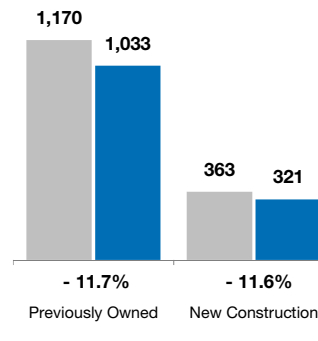
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



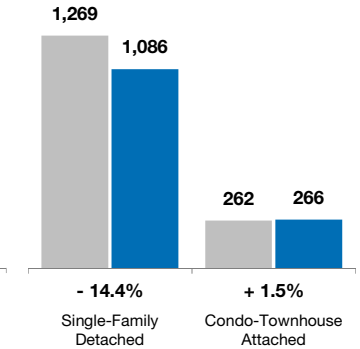
**By Price Range** ■ 11-2017 ■ 11-2018



**By Construction Status** ■ 11-2017 ■ 11-2018



**By Property Type** ■ 11-2017 ■ 11-2018



## All Properties

By Price Range	11-2017	11-2018	Change
\$100,000 and Below	134	99	-26.1%
\$100,001 to \$150,000	173	161	-6.9%
\$150,001 to \$200,000	337	275	-18.4%
\$200,001 to \$250,000	261	270	+3.4%
\$250,001 to \$300,000	162	140	-13.6%
\$300,001 to \$350,000	127	97	-23.6%
\$350,001 to \$400,000	107	103	-3.7%
\$400,001 to \$450,000	61	46	-24.6%
\$450,001 to \$500,000	36	38	+5.6%
\$500,001 to \$600,000	48	44	-8.3%
\$600,001 to \$700,000	30	33	+10.0%
\$700,001 to \$800,000	19	13	-31.6%
\$800,001 to \$900,000	11	10	-9.1%
\$900,001 to \$1,000,000	9	6	-33.3%
\$1,000,001 and Above	18	19	+5.6%
<b>All Price Ranges</b>	<b>1,533</b>	<b>1,354</b>	<b>-11.7%</b>

## Single-Family Detached

11-2017	11-2018	Change	11-2017	11-2018	Change
129	90	-30.2%	5	9	+80.0%
143	143	0.0%	29	17	-41.4%
232	184	-20.7%	105	91	-13.3%
203	195	-3.9%	58	75	+29.3%
134	110	-17.9%	27	29	+7.4%
112	83	-25.9%	15	14	-6.7%
95	85	-10.5%	12	18	+50.0%
58	39	-32.8%	3	7	+133.3%
35	37	+5.7%	1	1	0.0%
44	43	-2.3%	4	1	-75.0%
28	32	+14.3%	2	1	-50.0%
19	10	-47.4%	--	3	--
10	10	0.0%	1	--	0.0%
9	6	-33.3%	--	--	--
18	19	+5.6%	--	--	--
<b>1,269</b>	<b>1,086</b>	<b>-14.4%</b>	<b>262</b>	<b>266</b>	<b>+1.5%</b>

## Condo-Townhouse Attached

By Construction Status	11-2017	11-2018	Change
Previously Owned	1,170	1,033	-11.7%
New Construction	363	321	-11.6%
<b>All Construction Statuses</b>	<b>1,533</b>	<b>1,354</b>	<b>-11.7%</b>

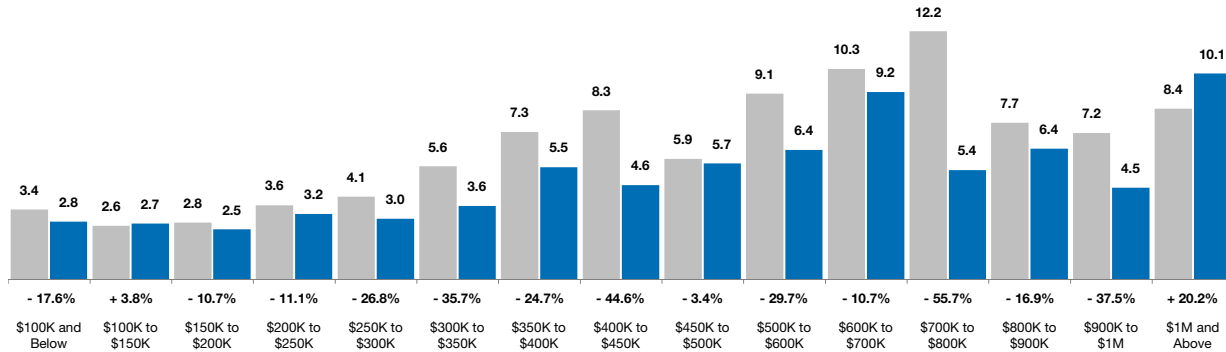
11-2017	11-2018	Change	11-2017	11-2018	Change
1,048	926	-11.6%	120	105	-12.5%
221	160	-27.6%	142	161	+13.4%
<b>1,269</b>	<b>1,086</b>	<b>-14.4%</b>	<b>262</b>	<b>266</b>	<b>+1.5%</b>

# Months Supply of Inventory

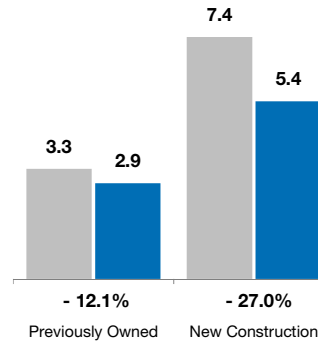
The inventory of homes for sale at the end of the most recent month, **based on one month of activity**, divided by the average monthly pending sales from the last 12 months.



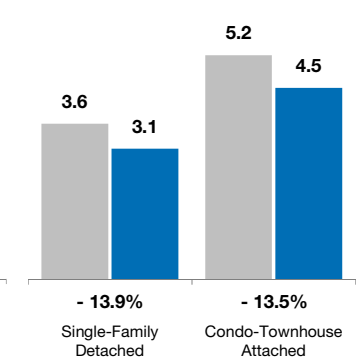
**By Price Range** ■ 11-2017 ■ 11-2018



**By Construction Status** ■ 11-2017 ■ 11-2018



**By Property Type** ■ 11-2017 ■ 11-2018



## All Properties

By Price Range	11-2017	11-2018	Change
\$100,000 and Below	3.4	2.8	-17.6%
\$100,001 to \$150,000	2.6	2.7	+3.8%
\$150,001 to \$200,000	2.8	2.5	-10.7%
\$200,001 to \$250,000	3.6	3.2	-11.1%
\$250,001 to \$300,000	4.1	3.0	-26.8%
\$300,001 to \$350,000	5.6	3.6	-35.7%
\$350,001 to \$400,000	7.3	5.5	-24.7%
\$400,001 to \$450,000	8.3	4.6	-44.6%
\$450,001 to \$500,000	5.9	5.7	-3.4%
\$500,001 to \$600,000	9.1	6.4	-29.7%
\$600,001 to \$700,000	10.3	9.2	-10.7%
\$700,001 to \$800,000	12.2	5.4	-55.7%
\$800,001 to \$900,000	7.7	6.4	-16.9%
\$900,001 to \$1,000,000	7.2	4.5	-37.5%
\$1,000,001 and Above	8.4	10.1	+20.2%
<b>All Price Ranges</b>	<b>3.8</b>	<b>3.3</b>	<b>-13.2%</b>

## Single-Family Detached

11-2017	11-2018	Change	11-2017	11-2018	Change
3.5	2.7	-22.9%	2.1	4.3	+104.8%
2.5	2.9	+16.0%	3.3	1.8	-45.5%
2.4	2.2	-8.3%	4.7	3.4	-27.7%
3.2	2.7	-15.6%	7.3	7.1	-2.7%
3.7	2.6	-29.7%	6.9	5.7	-17.4%
5.6	3.3	-41.1%	4.9	5.8	+18.4%
6.8	4.9	-27.9%	8.0	10.1	+26.3%
8.1	4.4	-45.7%	3.0	4.1	+36.7%
6.3	5.8	-7.9%	0.7	1.0	+42.9%
8.7	6.8	-21.8%	4.0	0.7	-82.5%
9.7	8.8	-9.3%	--	1.0	--
11.7	4.1	-65.0%	--	--	--
7.0	6.9	-1.4%	--	--	--
7.2	4.5	-37.5%	--	--	--
8.4	10.1	+20.2%	--	--	--
<b>3.6</b>	<b>3.1</b>	<b>-13.9%</b>	<b>5.2</b>	<b>4.5</b>	<b>-13.5%</b>

## Condo-Townhouse Attached

By Construction Status	11-2017	11-2018	Change
Previously Owned	3.3	2.9	-12.1%
New Construction	7.4	5.4	-27.0%
<b>All Construction Statuses</b>	<b>3.8</b>	<b>3.3</b>	<b>-13.2%</b>

11-2017	11-2018	Change	11-2017	11-2018	Change
3.3	2.9	-12.1%	3.7	3.1	-16.2%
6.9	4.7	-31.9%	8.2	6.3	-23.2%
<b>3.6</b>	<b>3.1</b>	<b>-13.9%</b>	<b>5.2</b>	<b>4.5</b>	<b>-13.5%</b>