

Housing Supply Overview



December 2018

Housing affordability was a growing concern in 2018, and that is expected to intensify in 2019. Although inventory is poised to improve in 2019, the homes that become available may prove to be too costly for first-time buyers to afford. For the 12-month period spanning January 2018 through December 2018, Pending Sales in the Sioux Falls region were up 1.8 percent overall. The price range with the largest gain in sales was the \$700K to \$800K range, where they increased 93.3 percent.

The overall Median Sales Price was up 7.4 percent to \$204,000. The construction type with the largest price gain was the Previously Owned segment, where prices increased 5.9 percent to \$196,000. 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 174 days.

Market-wide, inventory levels were down 8.1 percent. The construction type that lost the least inventory was the Previously Owned segment, where it decreased 7.6 percent. That amounts to 2.7 months supply for Single-Family homes and 4.1 months supply for Condos.

Quick Facts

+ 93.3%	+ 19.7%	+ 18.9%
Price Range With the Strongest Sales:	Construction Status With Strongest Sales:	Property Type With Strongest Sales:
\$700,001 to \$800,000	New Construction	Condo-Townhouse Attached

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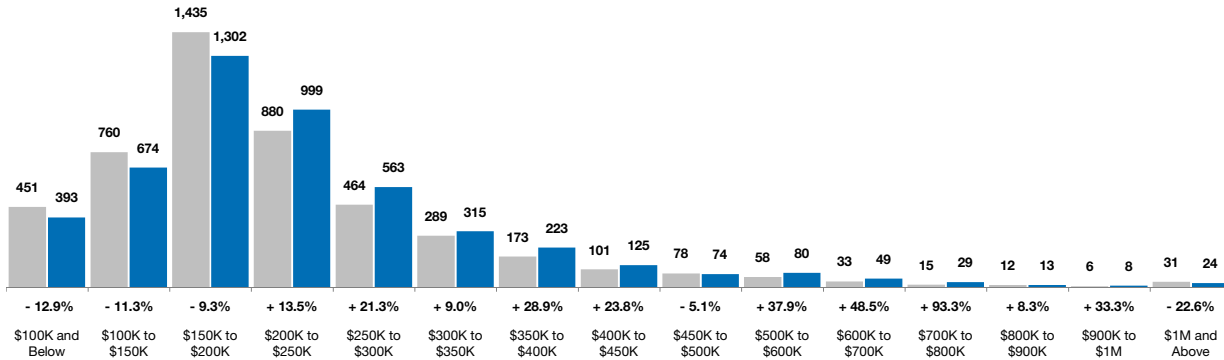


Pending Sales

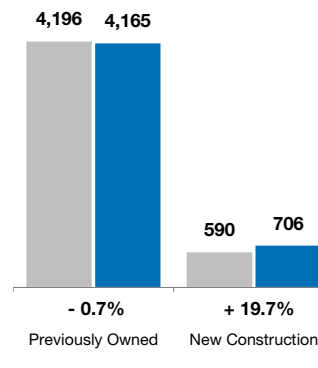
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



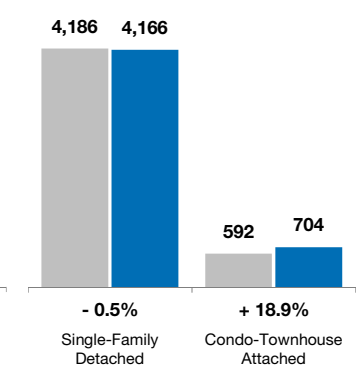
By Price Range ■ 12-2017 ■ 12-2018



By Construction Status ■ 12-2017 ■ 12-2018



By Property Type ■ 12-2017 ■ 12-2018



All Properties

By Price Range	12-2017	12-2018	Change
\$100,000 and Below	451	393	-12.9%
\$100,001 to \$150,000	760	674	-11.3%
\$150,001 to \$200,000	1,435	1,302	-9.3%
\$200,001 to \$250,000	880	999	+13.5%
\$250,001 to \$300,000	464	563	+21.3%
\$300,001 to \$350,000	289	315	+9.0%
\$350,001 to \$400,000	173	223	+28.9%
\$400,001 to \$450,000	101	125	+23.8%
\$450,001 to \$500,000	78	74	-5.1%
\$500,001 to \$600,000	58	80	+37.9%
\$600,001 to \$700,000	33	49	+48.5%
\$700,001 to \$800,000	15	29	+93.3%
\$800,001 to \$900,000	12	13	+8.3%
\$900,001 to \$1,000,000	6	8	+33.3%
\$1,000,001 and Above	31	24	-22.6%
All Price Ranges	4,786	4,871	+1.8%

Single-Family Detached

12-2017	12-2018	Change
421	368	-12.6%
655	567	-13.4%
1,171	976	-16.7%
779	870	+11.7%
421	509	+20.9%
255	292	+14.5%
162	208	+28.4%
98	113	+15.3%
73	72	-1.4%
56	73	+30.4%
33	46	+39.4%
14	29	+107.1%
12	13	+8.3%
6	8	+33.3%
30	22	-26.7%
4,186	4,166	-0.5%

Condo-Townhouse Attached

12-2017	12-2018	Change
25	25	0.0%
104	106	+1.9%
263	326	+24.0%
101	129	+27.7%
42	54	+28.6%
34	23	-32.4%
11	15	+36.4%
3	12	+300.0%
5	2	-60.0%
2	7	+250.0%
0	3	--
1	0	-100.0%
0	0	--
0	0	--
1	2	+100.0%
592	704	+18.9%

By Construction Status	12-2017	12-2018	Change
Previously Owned	4,196	4,165	-0.7%
New Construction	590	706	+19.7%
All Construction Statuses	4,786	4,871	+1.8%

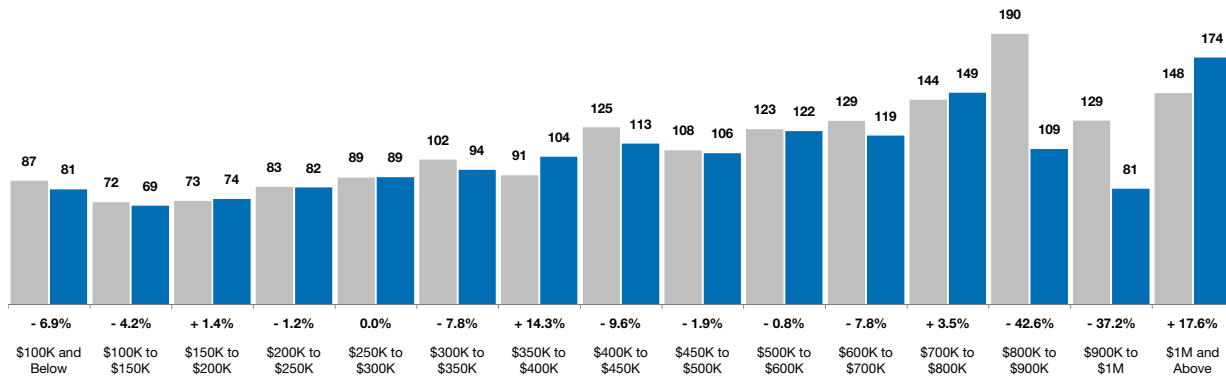
12-2017	12-2018	Change
3,801	3,765	-0.9%
385	401	+4.2%
4,186	4,166	-0.5%

Days on Market Until Sale

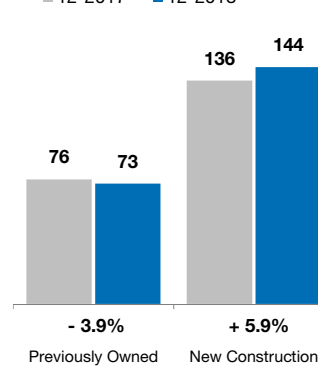
Average number of days between when a property is first listed and when an offer is accepted. **Based on a rolling 12-month average.**



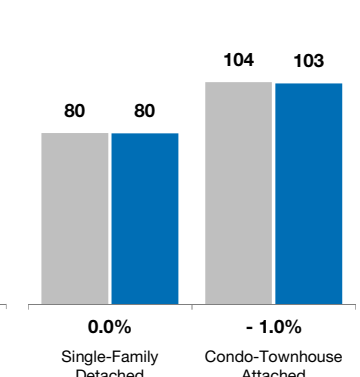
By Price Range ■ 12-2017 ■ 12-2018



By Construction Status ■ 12-2017 ■ 12-2018



By Property Type ■ 12-2017 ■ 12-2018



All Properties

By Price Range	12-2017	12-2018	Change
\$100,000 and Below	87	81	-6.9%
\$100,001 to \$150,000	72	69	-4.2%
\$150,001 to \$200,000	73	74	+1.4%
\$200,001 to \$250,000	83	82	-1.2%
\$250,001 to \$300,000	89	89	0.0%
\$300,001 to \$350,000	102	94	-7.8%
\$350,001 to \$400,000	91	104	+14.3%
\$400,001 to \$450,000	125	113	-9.6%
\$450,001 to \$500,000	108	106	-1.9%
\$500,001 to \$600,000	123	122	-0.8%
\$600,001 to \$700,000	129	119	-7.8%
\$700,001 to \$800,000	144	149	+3.5%
\$800,001 to \$900,000	190	109	-42.6%
\$900,001 to \$1,000,000	129	81	-37.2%
\$1,000,001 and Above	148	174	+17.6%
All Price Ranges	83	83	0.0%

Single-Family Detached

12-2017	12-2018	Change	12-2017	12-2018	Change
87	80	-8.0%	85	90	+5.9%
72	69	-4.2%	69	70	+1.4%
66	66	0.0%	104	98	-5.8%
78	76	-2.6%	114	123	+7.9%
86	85	-1.2%	122	127	+4.1%
95	94	-1.1%	152	102	-32.9%
88	101	+14.8%	126	139	+10.3%
122	110	-9.8%	189	140	-25.9%
106	102	-3.8%	141	169	+19.9%
121	124	+2.5%	184	81	-56.0%
129	110	-14.7%	--	196	--
153	141	-7.8%	29	347	+1096.6%
190	109	-42.6%	--	--	--
129	81	-37.2%	--	--	--
148	174	+17.6%	--	--	--
80	80	0.0%	104	103	-1.0%

Condo-Townhouse Attached

By Construction Status	12-2017	12-2018	Change
Previously Owned	76	73	-3.9%
New Construction	136	144	+5.9%
All Construction Statuses	83	83	0.0%

12-2017	12-2018	Change	12-2017	12-2018	Change
75	73	-2.7%	82	73	-11.0%
131	144	+9.9%	145	143	-1.4%
80	80	0.0%	104	103	-1.0%

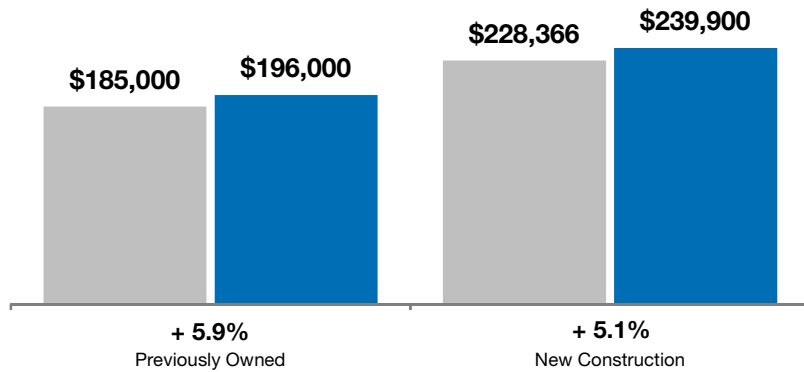
Median Sales Price

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



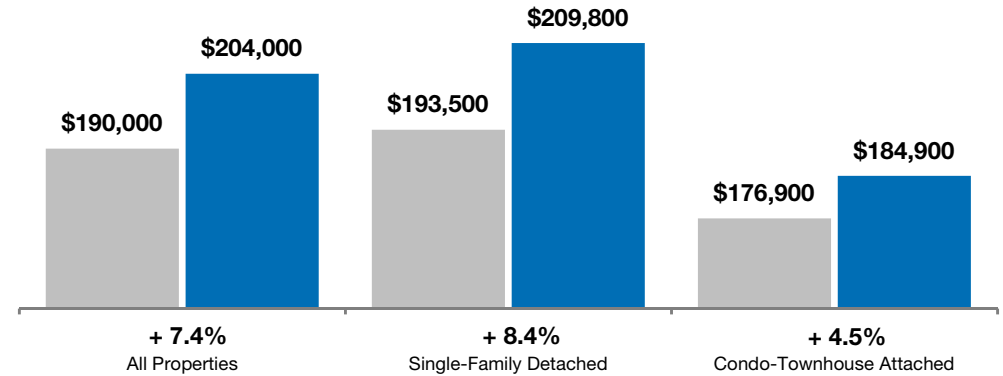
By Construction Status

■ 12-2017 ■ 12-2018



By Property Type

■ 12-2017 ■ 12-2018



All Properties

By Construction Status	12-2017	12-2018	Change
Previously Owned	\$185,000	\$196,000	+ 5.9%
New Construction	\$228,366	\$239,900	+ 5.1%
All Construction Statuses	\$190,000	\$204,000	+ 7.4%

Single-Family Detached

12-2017	12-2018	Change
\$188,000	\$200,000	+ 6.4%
\$266,900	\$294,400	+ 10.3%
\$193,500	\$209,800	+ 8.4%

Condo-Townhouse Attached

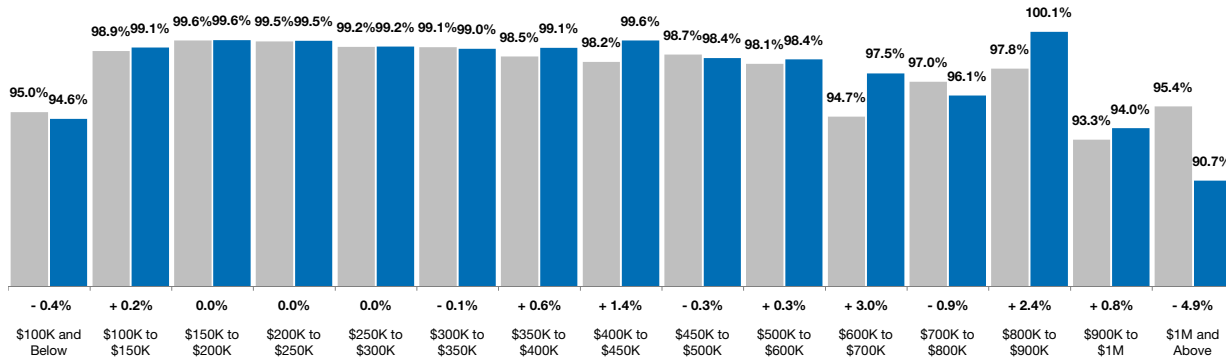
12-2017	12-2018	Change
\$170,000	\$176,500	+ 3.8%
\$185,000	\$189,668	+ 2.5%
\$176,900	\$184,900	+ 4.5%

Percent of Original List Price Received

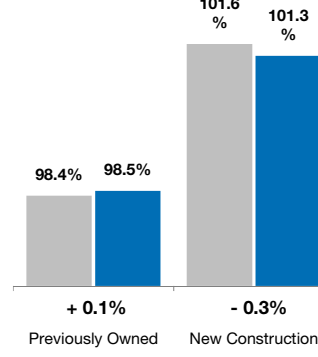
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



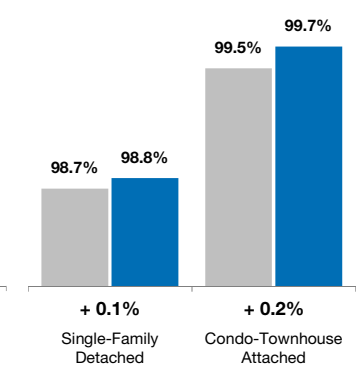
By Price Range ■ 12-2017 ■ 12-2018



By Construction Status ■ 12-2017 ■ 12-2018



By Property Type ■ 12-2017 ■ 12-2018



All Properties

By Price Range	12-2017	12-2018	Change
\$100,000 and Below	95.0%	94.6%	-0.4%
\$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	99.2%	99.2%	0.0%
\$300,001 to \$350,000	99.1%	99.0%	-0.1%
\$350,001 to \$400,000	98.5%	99.1%	+0.6%
\$400,001 to \$450,000	98.2%	99.6%	+1.4%
\$450,001 to \$500,000	98.7%	98.4%	-0.3%
\$500,001 to \$600,000	98.1%	98.4%	+0.3%
\$600,001 to \$700,000	94.7%	97.5%	+3.0%
\$700,001 to \$800,000	97.0%	96.1%	-0.9%
\$800,001 to \$900,000	97.8%	100.1%	+2.4%
\$900,001 to \$1,000,000	93.3%	94.0%	+0.8%
\$1,000,001 and Above	95.4%	90.7%	-4.9%
All Price Ranges	98.8%	98.9%	+0.1%

Single-Family Detached

12-2017	12-2018	Change	12-2017	12-2018	Change
95.1%	94.6%	-0.5%	94.8%	94.5%	-0.3%
98.9%	99.1%	+0.2%	99.2%	99.3%	+0.1%
99.5%	99.5%	0.0%	99.8%	99.9%	+0.1%
99.4%	99.4%	0.0%	100.2%	100.3%	+0.1%
99.2%	99.2%	0.0%	98.5%	99.0%	+0.5%
98.9%	99.0%	+0.1%	100.7%	100.0%	-0.7%
98.3%	99.1%	+0.8%	101.7%	98.5%	-3.1%
98.2%	98.7%	+0.5%	97.8%	108.1%	+10.5%
98.7%	98.5%	-0.2%	98.9%	96.6%	-2.3%
98.1%	98.3%	+0.2%	97.2%	99.0%	+1.9%
94.7%	96.9%	+2.3%	--	102.7%	--
96.7%	96.3%	-0.4%	100.0%	89.4%	-10.6%
97.8%	100.1%	+2.4%	--	--	--
93.3%	94.0%	+0.8%	--	--	--
95.4%	90.7%	-4.9%	--	--	--
98.7%	98.8%	+0.1%	99.5%	99.7%	+0.2%

Condo-Townhouse Attached

By Construction Status	12-2017	12-2018	Change
Previously Owned	98.4%	98.5%	+0.1%
New Construction	101.6%	101.3%	-0.3%
All Construction Statuses	98.8%	98.9%	+0.1%

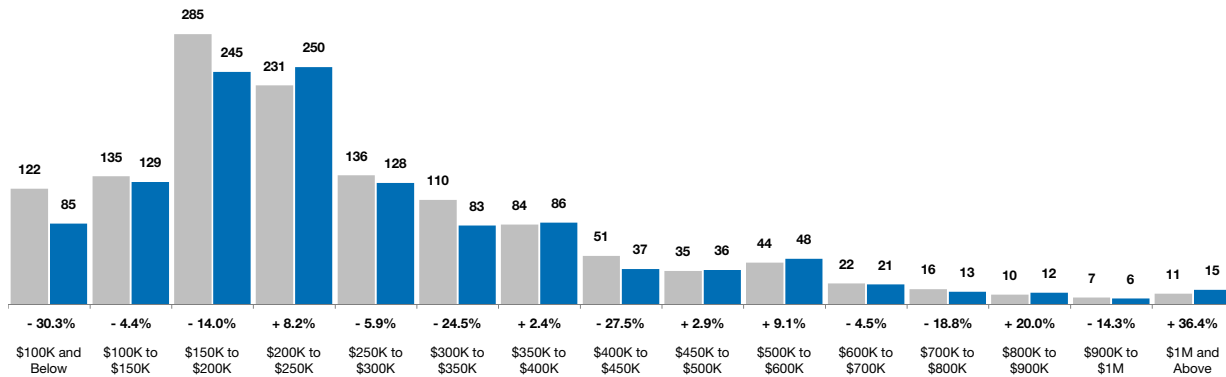
12-2017	12-2018	Change	12-2017	12-2018	Change
98.4%	98.5%	+0.1%	98.6%	98.6%	0.0%
101.7%	101.5%	-0.2%	101.2%	101.1%	-0.1%
98.7%	98.8%	+0.1%	99.5%	99.7%	+0.2%

Inventory of Homes for Sale

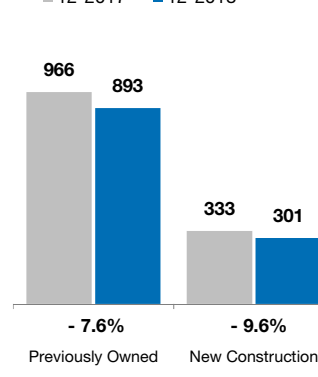
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



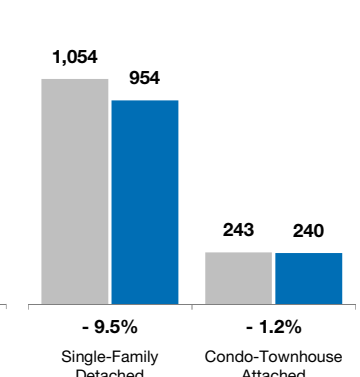
By Price Range ■ 12-2017 ■ 12-2018



By Construction Status ■ 12-2017 ■ 12-2018



By Property Type ■ 12-2017 ■ 12-2018



All Properties

By Price Range	12-2017	12-2018	Change
\$100,000 and Below	122	85	-30.3%
\$100,001 to \$150,000	135	129	-4.4%
\$150,001 to \$200,000	285	245	-14.0%
\$200,001 to \$250,000	231	250	+8.2%
\$250,001 to \$300,000	136	128	-5.9%
\$300,001 to \$350,000	110	83	-24.5%
\$350,001 to \$400,000	84	86	+2.4%
\$400,001 to \$450,000	51	37	-27.5%
\$450,001 to \$500,000	35	36	+2.9%
\$500,001 to \$600,000	44	48	+9.1%
\$600,001 to \$700,000	22	21	-4.5%
\$700,001 to \$800,000	16	13	-18.8%
\$800,001 to \$900,000	10	12	+20.0%
\$900,001 to \$1,000,000	7	6	-14.3%
\$1,000,001 and Above	11	15	+36.4%
All Price Ranges	1,299	1,194	-8.1%

Single-Family Detached

12-2017	12-2018	Change	12-2017	12-2018	Change
115	76	-33.9%	7	9	+28.6%
108	115	+6.5%	26	14	-46.2%
183	166	-9.3%	102	79	-22.5%
177	181	+2.3%	54	69	+27.8%
108	103	-4.6%	27	25	-7.4%
100	69	-31.0%	10	14	+40.0%
76	71	-6.6%	8	15	+87.5%
49	30	-38.8%	2	7	+250.0%
34	35	+2.9%	1	1	0.0%
41	45	+9.8%	3	3	0.0%
20	20	0.0%	2	1	-50.0%
16	10	-37.5%	--	3	--
9	12	+33.3%	1	--	0.0%
7	6	-14.3%	--	--	--
11	15	+36.4%	--	--	--
1,054	954	-9.5%	243	240	-1.2%

Condo-Townhouse Attached

By Construction Status	12-2017	12-2018	Change
Previously Owned	966	893	-7.6%
New Construction	333	301	-9.6%
All Construction Statuses	1,299	1,194	-8.1%

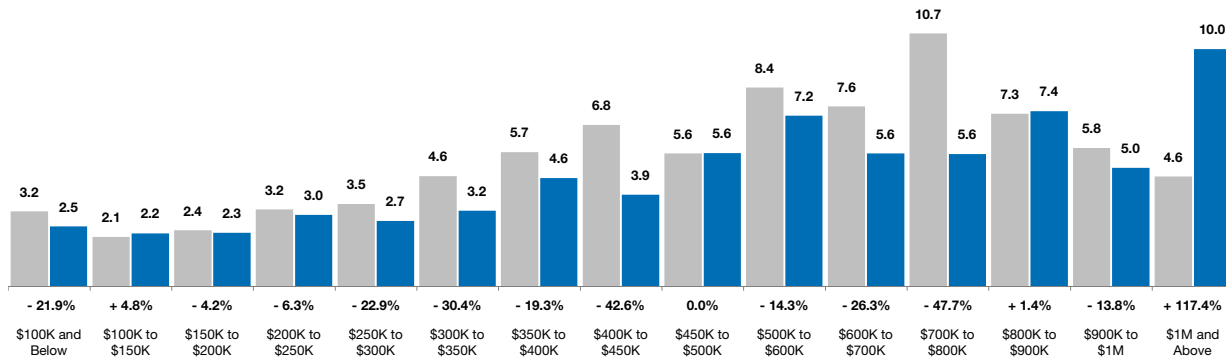
12-2017	12-2018	Change	12-2017	12-2018	Change
858	798	-7.0%	106	95	-10.4%
196	156	-20.4%	137	145	+5.8%
1,054	954	-9.5%	243	240	-1.2%

Months Supply of Inventory

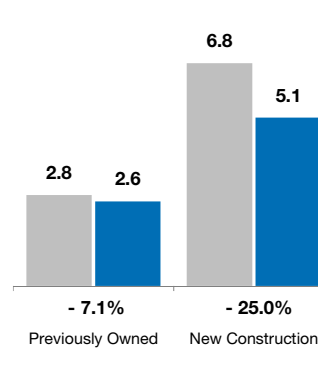
The inventory of homes for sale at the end of the most recent month, **based on one month of activity**, divided by the average monthly pending sales from the last 12 months.



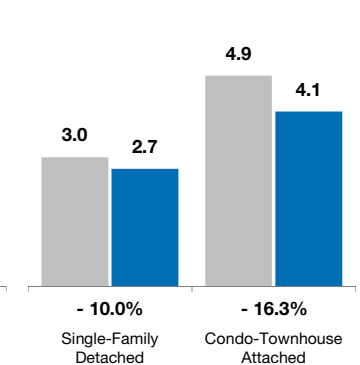
By Price Range ■ 12-2017 ■ 12-2018



By Construction Status ■ 12-2017 ■ 12-2018



By Property Type ■ 12-2017 ■ 12-2018



All Properties

By Price Range	12-2017	12-2018	Change
\$100,000 and Below	3.2	2.5	-21.9%
\$100,001 to \$150,000	2.1	2.2	+4.8%
\$150,001 to \$200,000	2.4	2.3	-4.2%
\$200,001 to \$250,000	3.2	3.0	-6.3%
\$250,001 to \$300,000	3.5	2.7	-22.9%
\$300,001 to \$350,000	4.6	3.2	-30.4%
\$350,001 to \$400,000	5.7	4.6	-19.3%
\$400,001 to \$450,000	6.8	3.9	-42.6%
\$450,001 to \$500,000	5.6	5.6	0.0%
\$500,001 to \$600,000	8.4	7.2	-14.3%
\$600,001 to \$700,000	7.6	5.6	-26.3%
\$700,001 to \$800,000	10.7	5.6	-47.7%
\$800,001 to \$900,000	7.3	7.4	+1.4%
\$900,001 to \$1,000,000	5.8	5.0	-13.8%
\$1,000,001 and Above	4.6	10.0	+117.4%
All Price Ranges	3.3	2.9	-12.1%

Single-Family Detached

12-2017	12-2018	Change
3.2	2.4	-25.0%
1.9	2.4	+26.3%
1.8	2.0	+11.1%
2.8	2.5	-10.7%
3.0	2.5	-16.7%
4.8	2.8	-41.7%
5.4	4.0	-25.9%
6.8	3.5	-48.5%
5.9	5.7	-3.4%
8.1	7.3	-9.9%
6.9	5.2	-24.6%
10.3	4.3	-58.3%
6.5	8.0	+23.1%
5.8	5.0	-13.8%
4.6	10.0	+117.4%
3.0	2.7	-10.0%

Condo-Townhouse Attached

12-2017	12-2018	Change
2.8	4.3	+53.6%
2.8	1.5	-46.4%
4.7	2.9	-38.3%
6.5	6.6	+1.5%
7.7	4.8	-37.7%
3.1	6.3	+103.2%
4.8	8.0	+66.7%
2.0	3.8	+90.0%
0.7	1.0	+42.9%
3.0	2.0	-33.3%
--	1.0	--
--	--	--
--	--	--
--	--	--
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4.9	4.1	-16.3%

By Construction Status

12-2017	12-2018	Change
2.8	2.6	-7.1%
6.8	5.1	-25.0%
3.3	2.9	-12.1%

12-2017	12-2018	Change
2.7	2.5	-7.4%
6.1	4.7	-23.0%
3.0	2.7	-10.0%

12-2017	12-2018	Change
3.3	2.9	-12.1%
8.0	5.7	-28.8%
4.9	4.1	-16.3%