

Housing Supply Overview



REALTOR® Association of the Sioux Empire Inc.

January 2019

Inventory is gradually starting to improve in many pockets across the country, including in several markets that are showing year-over-year percentage increases. Listings tend to improve immediately after a new year, but this national increase also has to do with fewer sales. For the 12-month period spanning February 2018 through January 2019, Pending Sales in the Sioux Falls region were up 2.2 percent overall. The price range with the largest gain in sales was the \$700K to \$800K range, where they increased 81.3 percent.

The overall Median Sales Price was up 7.4 percent to \$204,500. The construction type with the largest price gain was the Previously Owned segment, where prices increased 6.5 percent to \$197,000. 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 \$700K to \$800K range at 146 days.

Market-wide, inventory levels were down 14.8 percent. The construction type that lost the least inventory was the Previously Owned segment, where it decreased 14.6 percent. That amounts to 2.6 months supply for Single-Family homes and 3.8 months supply for Condos.

Quick Facts

+ 81.3%

+ 20.0%

+ 16.2%

Price Range With the Strongest Sales:

\$700,001 to \$800,000

Construction Status With Strongest Sales:

New Construction

Property Type With Strongest Sales:

Condo-Townhouse Attached

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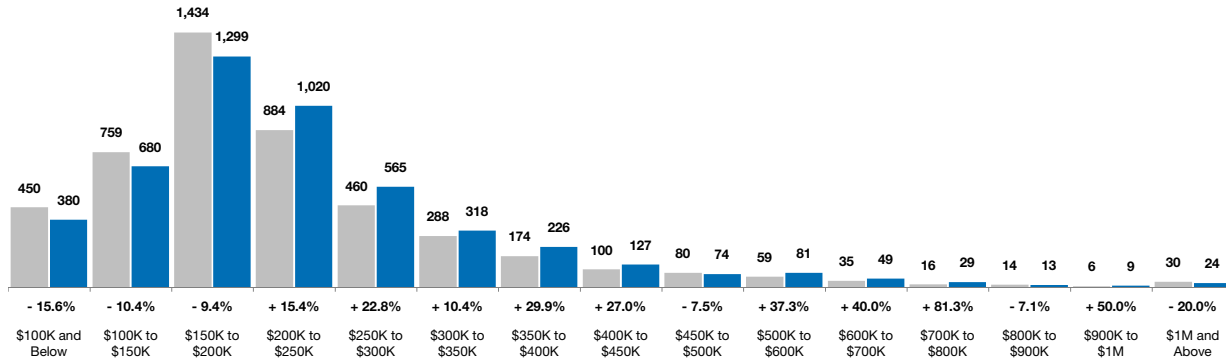


Pending Sales

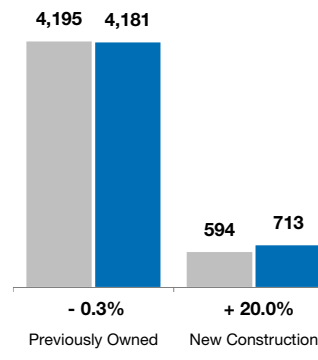
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



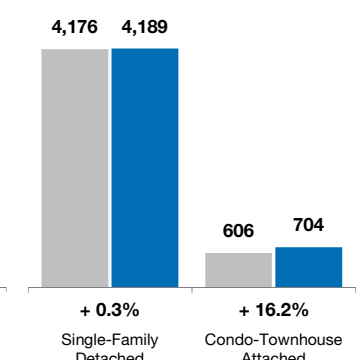
By Price Range ■ 1-2018 ■ 1-2019



By Construction Status ■ 1-2018 ■ 1-2019



By Property Type ■ 1-2018 ■ 1-2019



All Properties

By Price Range	1-2018	1-2019	Change
\$100,000 and Below	450	380	-15.6%
\$100,001 to \$150,000	759	680	-10.4%
\$150,001 to \$200,000	1,434	1,299	-9.4%
\$200,001 to \$250,000	884	1,020	+15.4%
\$250,001 to \$300,000	460	565	+22.8%
\$300,001 to \$350,000	288	318	+10.4%
\$350,001 to \$400,000	174	226	+29.9%
\$400,001 to \$450,000	100	127	+27.0%
\$450,001 to \$500,000	80	74	-7.5%
\$500,001 to \$600,000	59	81	+37.3%
\$600,001 to \$700,000	35	49	+40.0%
\$700,001 to \$800,000	16	29	+81.3%
\$800,001 to \$900,000	14	13	-7.1%
\$900,001 to \$1,000,000	6	9	+50.0%
\$1,000,001 and Above	30	24	-20.0%
All Price Ranges	4,789	4,894	+2.2%

Single-Family Detached

1-2018	1-2019	Change	1-2018	1-2019	Change
418	357	-14.6%	27	23	-14.8%
652	571	-12.4%	106	108	+1.9%
1,167	980	-16.0%	267	319	+19.5%
779	885	+13.6%	105	135	+28.6%
417	512	+22.8%	42	53	+26.2%
253	294	+16.2%	35	24	-31.4%
163	210	+28.8%	11	16	+45.5%
96	115	+19.8%	4	12	+200.0%
75	72	-4.0%	5	2	-60.0%
57	74	+29.8%	2	7	+250.0%
35	46	+31.4%	0	3	--
15	29	+93.3%	1	0	-100.0%
14	13	-7.1%	0	0	--
6	9	+50.0%	0	0	--
29	22	-24.1%	1	2	+100.0%
4,176	4,189	+0.3%	606	704	+16.2%

Condo-Townhouse Attached

By Construction Status	1-2018	1-2019	Change
Previously Owned	4,195	4,181	-0.3%
New Construction	594	713	+20.0%
All Construction Statuses	4,789	4,894	+2.2%

1-2018	1-2019	Change	1-2018	1-2019	Change
3,793	3,776	-0.4%	395	404	+2.3%
383	413	+7.8%	211	300	+42.2%
4,176	4,189	+0.3%	606	704	+16.2%

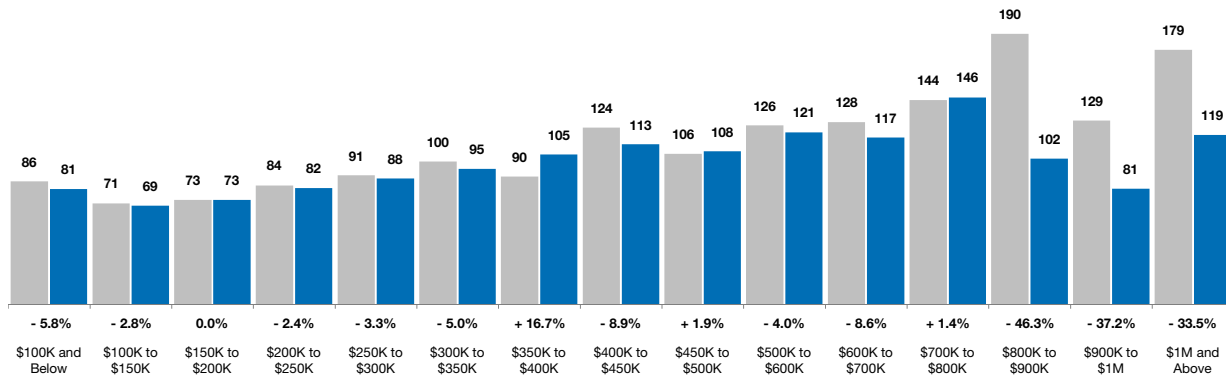
Days on Market Until Sale

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



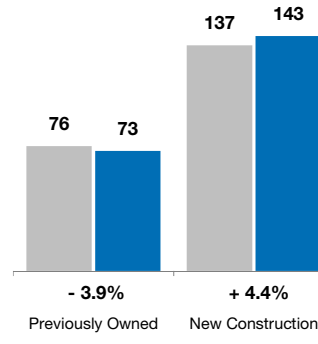
By Price Range

■ 1-2018 ■ 1-2019



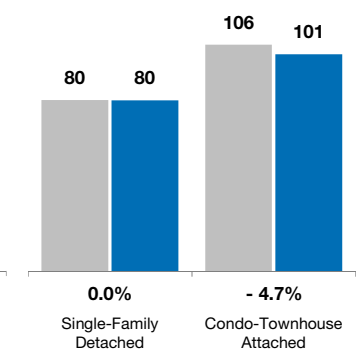
By Construction Status

■ 1-2018 ■ 1-2019



By Property Type

■ 1-2018 ■ 1-2019



All Properties

By Price Range

	1-2018	1-2019	Change
\$100,000 and Below	86	81	-5.8%
\$100,001 to \$150,000	71	69	-2.8%
\$150,001 to \$200,000	73	73	0.0%
\$200,001 to \$250,000	84	82	-2.4%
\$250,001 to \$300,000	91	88	-3.3%
\$300,001 to \$350,000	100	95	-5.0%
\$350,001 to \$400,000	90	105	+16.7%
\$400,001 to \$450,000	124	113	-8.9%
\$450,001 to \$500,000	106	108	+1.9%
\$500,001 to \$600,000	126	121	-4.0%
\$600,001 to \$700,000	128	117	-8.6%
\$700,001 to \$800,000	144	146	+1.4%
\$800,001 to \$900,000	190	102	-46.3%
\$900,001 to \$1,000,000	129	81	-37.2%
\$1,000,001 and Above	179	119	-33.5%
All Price Ranges	83	83	0.0%

Single-Family Detached

	1-2018	1-2019	Change
\$100,000 and Below	86	80	-7.0%
\$100,001 to \$150,000	71	69	-2.8%
\$150,001 to \$200,000	66	66	0.0%
\$200,001 to \$250,000	79	76	-3.8%
\$250,001 to \$300,000	88	85	-3.4%
\$300,001 to \$350,000	94	95	+1.1%
\$350,001 to \$400,000	87	103	+18.4%
\$400,001 to \$450,000	122	110	-9.8%
\$450,001 to \$500,000	103	104	+1.0%
\$500,001 to \$600,000	124	123	-0.8%
\$600,001 to \$700,000	128	109	-14.8%
\$700,001 to \$800,000	151	137	-9.3%
\$800,001 to \$900,000	190	102	-46.3%
\$900,001 to \$1,000,000	129	81	-37.2%
\$1,000,001 and Above	179	119	-33.5%
All Price Ranges	80	80	0.0%

Condo-Townhouse Attached

	1-2018	1-2019	Change
\$100,000 and Below	91	88	-3.3%
\$100,001 to \$150,000	69	71	+2.9%
\$150,001 to \$200,000	108	97	-10.2%
\$200,001 to \$250,000	115	120	+4.3%
\$250,001 to \$300,000	127	119	-6.3%
\$300,001 to \$350,000	152	103	-32.2%
\$350,001 to \$400,000	128	131	+2.3%
\$400,001 to \$450,000	168	146	-13.1%
\$450,001 to \$500,000	141	169	+19.9%
\$500,001 to \$600,000	184	81	-56.0%
\$600,001 to \$700,000	--	196	--
\$700,001 to \$800,000	29	347	+1096.6%
\$800,001 to \$900,000	--	--	--
\$900,001 to \$1,000,000	--	--	--
\$1,000,001 and Above	--	--	--
All Price Ranges	106	101	-4.7%

By Construction Status

	1-2018	1-2019	Change
Previously Owned	76	73	-3.9%
New Construction	137	143	+4.4%
All Construction Statuses	83	83	0.0%

	1-2018	1-2019	Change
Previously Owned	75	73	-2.7%
New Construction	130	144	+10.8%
All Construction Statuses	80	80	0.0%

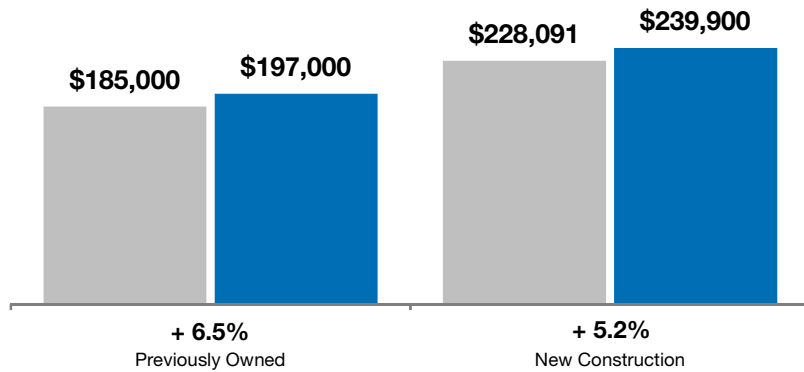
Median Sales Price

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



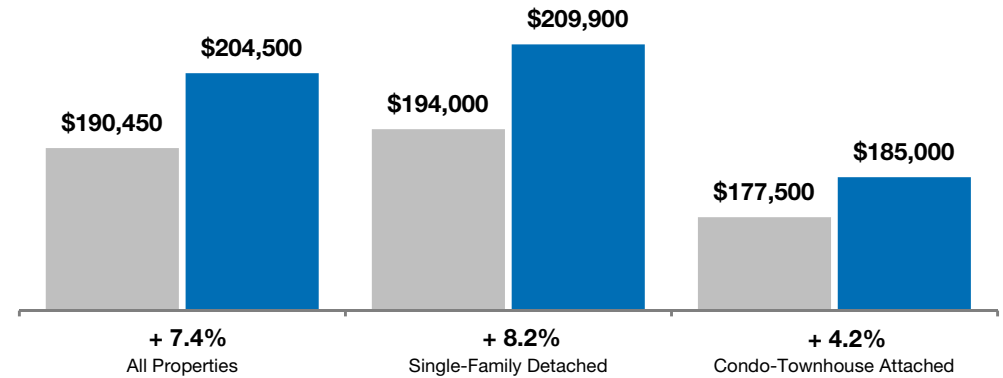
By Construction Status

■ 1-2018 ■ 1-2019



By Property Type

■ 1-2018 ■ 1-2019



All Properties

By Construction Status	1-2018	1-2019	Change
Previously Owned	\$185,000	\$197,000	+ 6.5%
New Construction	\$228,091	\$239,900	+ 5.2%
All Construction Statuses	\$190,450	\$204,500	+ 7.4%

Single-Family Detached

1-2018	1-2019	Change
\$188,000	\$200,000	+ 6.4%
\$266,900	\$294,850	+ 10.5%
\$194,000	\$209,900	+ 8.2%

Condo-Townhouse Attached

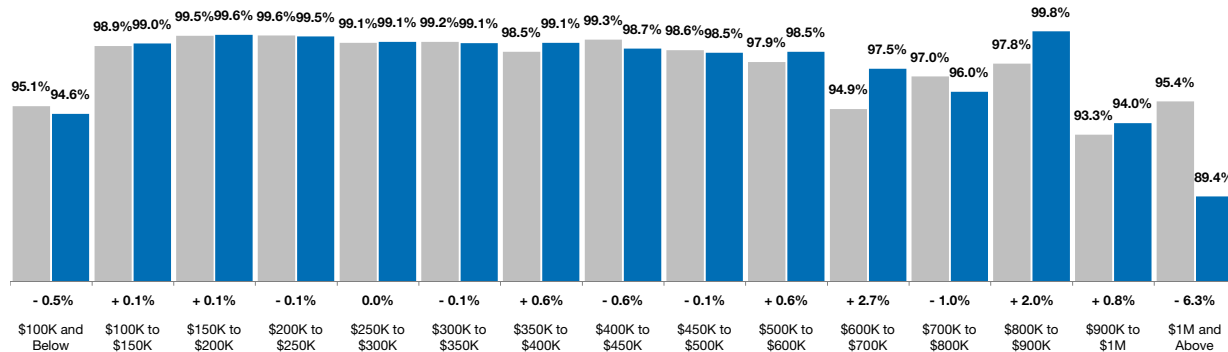
1-2018	1-2019	Change
\$170,000	\$178,095	+ 4.8%
\$185,500	\$190,950	+ 2.9%
\$177,500	\$185,000	+ 4.2%

Percent of Original List Price Received

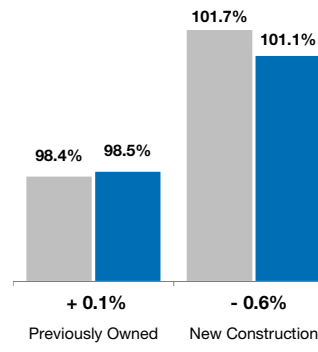
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



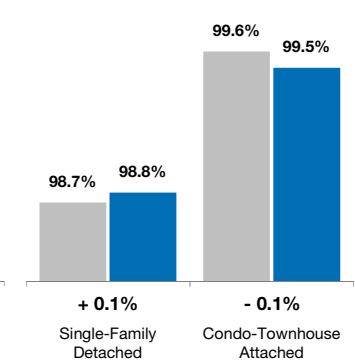
By Price Range ■ 1-2018 ■ 1-2019



By Construction Status ■ 1-2018 ■ 1-2019



By Property Type ■ 1-2018 ■ 1-2019



All Properties

By Price Range	1-2018	1-2019	Change
\$100,000 and Below	95.1%	94.6%	-0.5%
\$100,001 to \$150,000	98.9%	99.0%	+0.1%
\$150,001 to \$200,000	99.5%	99.6%	+0.1%
\$200,001 to \$250,000	99.6%	99.5%	-0.1%
\$250,001 to \$300,000	99.1%	99.1%	0.0%
\$300,001 to \$350,000	99.2%	99.1%	-0.1%
\$350,001 to \$400,000	98.5%	99.1%	+0.6%
\$400,001 to \$450,000	99.3%	98.7%	-0.6%
\$450,001 to \$500,000	98.6%	98.5%	-0.1%
\$500,001 to \$600,000	97.9%	98.5%	+0.6%
\$600,001 to \$700,000	94.9%	97.5%	+2.7%
\$700,001 to \$800,000	97.0%	96.0%	-1.0%
\$800,001 to \$900,000	97.8%	99.8%	+2.0%
\$900,001 to \$1,000,000	93.3%	94.0%	+0.8%
\$1,000,001 and Above	95.4%	89.4%	-6.3%
All Price Ranges	98.8%	98.9%	+0.1%

Single-Family Detached

By Price Range	1-2018	1-2019	Change
\$100,000 and Below	95.2%	94.6%	-0.6%
\$100,001 to \$150,000	98.9%	99.0%	+0.1%
\$150,001 to \$200,000	99.5%	99.5%	0.0%
\$200,001 to \$250,000	99.5%	99.4%	-0.1%
\$250,001 to \$300,000	99.2%	99.1%	-0.1%
\$300,001 to \$350,000	99.0%	99.0%	0.0%
\$350,001 to \$400,000	98.3%	99.1%	+0.8%
\$400,001 to \$450,000	98.2%	98.8%	+0.6%
\$450,001 to \$500,000	98.6%	98.6%	0.0%
\$500,001 to \$600,000	97.9%	98.5%	+0.6%
\$600,001 to \$700,000	94.9%	96.9%	+2.1%
\$700,001 to \$800,000	96.8%	96.3%	-0.5%
\$800,001 to \$900,000	97.8%	99.8%	+2.0%
\$900,001 to \$1,000,000	93.3%	94.0%	+0.8%
\$1,000,001 and Above	95.4%	89.4%	-6.3%
All Price Ranges	98.7%	98.8%	+0.1%

Condo-Townhouse Attached

By Price Range	1-2018	1-2019	Change
\$100,000 and Below	94.6%	94.7%	+0.1%
\$100,001 to \$150,000	99.2%	99.2%	0.0%
\$150,001 to \$200,000	99.8%	99.9%	+0.1%
\$200,001 to \$250,000	100.2%	100.2%	0.0%
\$250,001 to \$300,000	98.1%	99.2%	+1.1%
\$300,001 to \$350,000	100.7%	100.0%	-0.7%
\$350,001 to \$400,000	101.5%	98.4%	-3.1%
\$400,001 to \$450,000	117.7%	98.2%	-16.6%
\$450,001 to \$500,000	98.9%	96.6%	-2.3%
\$500,001 to \$600,000	97.2%	99.0%	+1.9%
\$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	--	--	--
All Price Ranges	99.6%	99.5%	-0.1%

By Construction Status

Construction Status	1-2018	1-2019	Change
Previously Owned	98.4%	98.5%	+0.1%
New Construction	101.7%	101.1%	-0.6%
All Construction Statuses	98.8%	98.9%	+0.1%

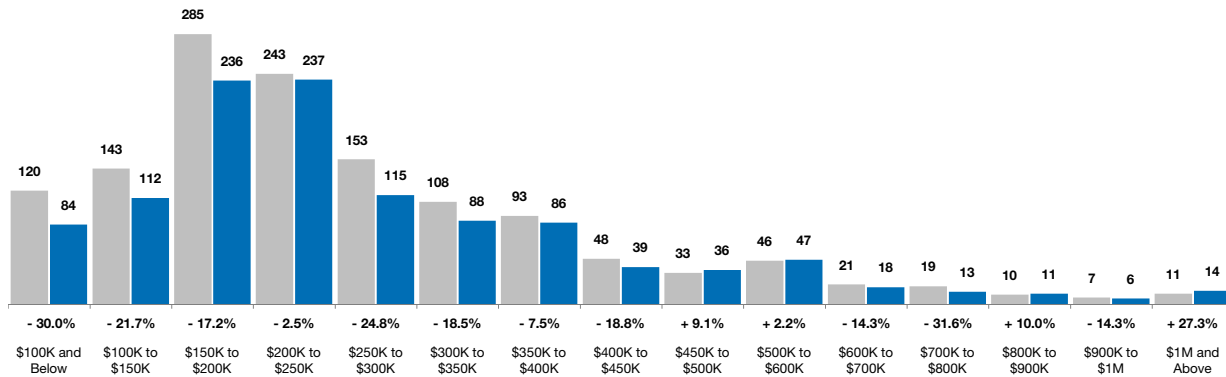
Construction Status	1-2018	1-2019	Change
Previously Owned	98.4%	98.5%	+0.1%
New Construction	101.8%	101.4%	-0.4%
All Construction Statuses	98.7%	98.8%	+0.1%

Inventory of Homes for Sale

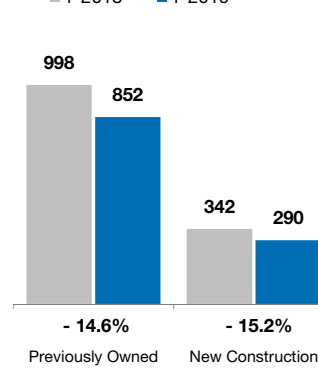
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



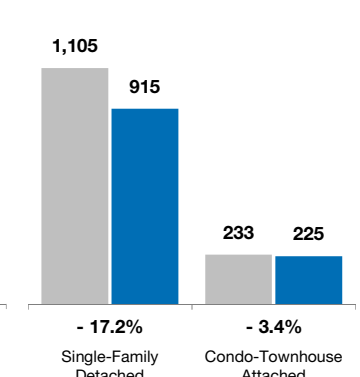
By Price Range ■ 1-2018 ■ 1-2019



By Construction Status ■ 1-2018 ■ 1-2019



By Property Type ■ 1-2018 ■ 1-2019



All Properties

By Price Range	1-2018	1-2019	Change
\$100,000 and Below	120	84	-30.0%
\$100,001 to \$150,000	143	112	-21.7%
\$150,001 to \$200,000	285	236	-17.2%
\$200,001 to \$250,000	243	237	-2.5%
\$250,001 to \$300,000	153	115	-24.8%
\$300,001 to \$350,000	108	88	-18.5%
\$350,001 to \$400,000	93	86	-7.5%
\$400,001 to \$450,000	48	39	-18.8%
\$450,001 to \$500,000	33	36	+9.1%
\$500,001 to \$600,000	46	47	+2.2%
\$600,001 to \$700,000	21	18	-14.3%
\$700,001 to \$800,000	19	13	-31.6%
\$800,001 to \$900,000	10	11	+10.0%
\$900,001 to \$1,000,000	7	6	-14.3%
\$1,000,001 and Above	11	14	+27.3%
All Price Ranges	1,340	1,142	-14.8%

Single-Family Detached

1-2018	1-2019	Change	1-2018	1-2019	Change
115	70	-39.1%	5	12	+140.0%
116	96	-17.2%	26	16	-38.5%
192	150	-21.9%	93	86	-7.5%
191	180	-5.8%	52	57	+9.6%
122	97	-20.5%	30	18	-40.0%
97	76	-21.6%	11	12	+9.1%
87	72	-17.2%	6	14	+133.3%
45	33	-26.7%	3	6	+100.0%
32	35	+9.4%	1	1	0.0%
43	45	+4.7%	3	2	-33.3%
19	18	-5.3%	2	--	0.0%
19	12	-36.8%	--	1	--
9	11	+22.2%	1	--	0.0%
7	6	-14.3%	--	--	--
11	14	+27.3%	--	--	--
1,105	915	-17.2%	233	225	-3.4%

Condo-Townhouse Attached

By Construction Status	1-2018	1-2019	Change
Previously Owned	998	852	-14.6%
New Construction	342	290	-15.2%
All Construction Statuses	1,340	1,142	-14.8%

1-2018	1-2019	Change	1-2018	1-2019	Change
901	759	-15.8%	95	91	-4.2%
204	156	-23.5%	138	134	-2.9%
1,105	915	-17.2%	233	225	-3.4%

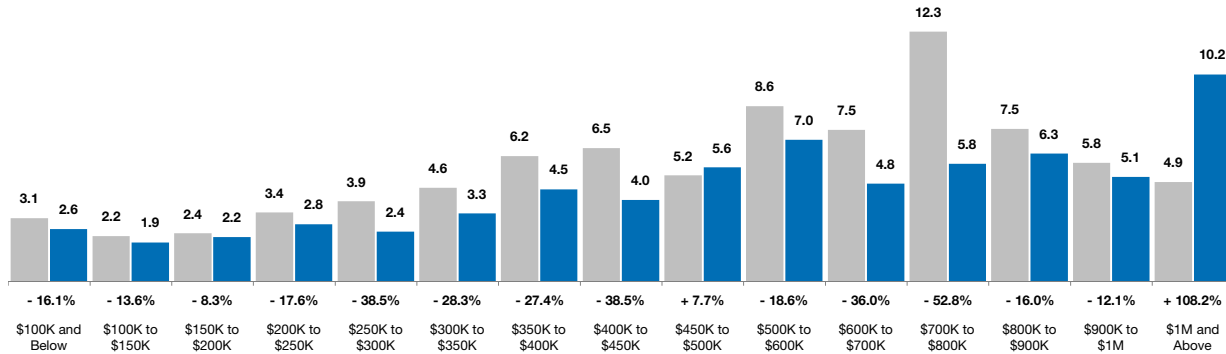
Months Supply of Inventory

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.



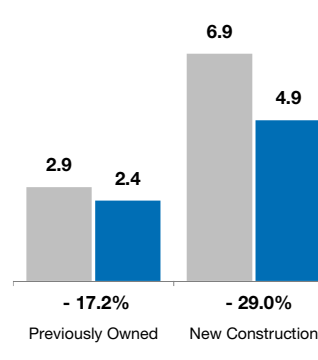
By Price Range

■ 1-2018 ■ 1-2019



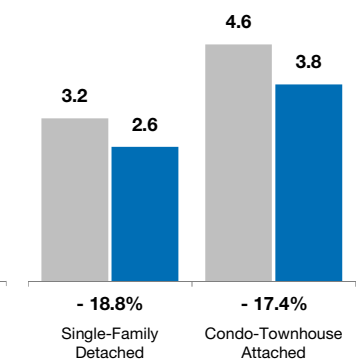
By Construction Status

■ 1-2018 ■ 1-2019



By Property Type

■ 1-2018 ■ 1-2019



All Properties

By Price Range

	1-2018	1-2019	Change
\$100,000 and Below	3.1	2.6	-16.1%
\$100,001 to \$150,000	2.2	1.9	-13.6%
\$150,001 to \$200,000	2.4	2.2	-8.3%
\$200,001 to \$250,000	3.4	2.8	-17.6%
\$250,001 to \$300,000	3.9	2.4	-38.5%
\$300,001 to \$350,000	4.6	3.3	-28.3%
\$350,001 to \$400,000	6.2	4.5	-27.4%
\$400,001 to \$450,000	6.5	4.0	-38.5%
\$450,001 to \$500,000	5.2	5.6	+7.7%
\$500,001 to \$600,000	8.6	7.0	-18.6%
\$600,001 to \$700,000	7.5	4.8	-36.0%
\$700,001 to \$800,000	12.3	5.8	-52.8%
\$800,001 to \$900,000	7.5	6.3	-16.0%
\$900,001 to \$1,000,000	5.8	5.1	-12.1%
\$1,000,001 and Above	4.9	10.2	+108.2%
All Price Ranges	3.4	2.8	-17.6%

Single-Family Detached

	1-2018	1-2019	Change
\$100,000 and Below	3.2	2.3	-28.1%
\$100,001 to \$150,000	2.1	1.9	-9.5%
\$150,001 to \$200,000	1.9	1.8	-5.3%
\$200,001 to \$250,000	3.0	2.4	-20.0%
\$250,001 to \$300,000	3.5	2.3	-34.3%
\$300,001 to \$350,000	4.7	3.1	-34.0%
\$350,001 to \$400,000	6.1	4.1	-32.8%
\$400,001 to \$450,000	6.4	3.8	-40.6%
\$450,001 to \$500,000	5.5	5.7	+3.6%
\$500,001 to \$600,000	8.3	7.2	-13.3%
\$600,001 to \$700,000	6.7	4.7	-29.9%
\$700,001 to \$800,000	11.9	5.3	-55.5%
\$800,001 to \$900,000	6.8	6.8	0.0%
\$900,001 to \$1,000,000	5.8	5.1	-12.1%
\$1,000,001 and Above	4.9	10.2	+108.2%
All Price Ranges	3.2	2.6	-18.8%

Condo-Townhouse Attached

	1-2018	1-2019	Change
\$100,000 and Below	2.0	6.3	+215.0%
\$100,001 to \$150,000	2.8	1.7	-39.3%
\$150,001 to \$200,000	4.2	3.3	-21.4%
\$200,001 to \$250,000	6.0	5.3	-11.7%
\$250,001 to \$300,000	8.6	3.5	-59.3%
\$300,001 to \$350,000	3.5	5.5	+57.1%
\$350,001 to \$400,000	3.8	7.5	+97.4%
\$400,001 to \$450,000	3.0	3.5	+16.7%
\$450,001 to \$500,000	0.7	1.0	+42.9%
\$500,001 to \$600,000	3.0	1.3	-56.7%
\$600,001 to \$700,000	--	--	--
\$700,001 to \$800,000	--	--	--
\$800,001 to \$900,000	--	--	--
\$900,001 to \$1,000,000	--	--	--
\$1,000,001 and Above	--	--	--
All Price Ranges	4.6	3.8	-17.4%

By Construction Status

	1-2018	1-2019	Change
Previously Owned	2.9	2.4	-17.2%
New Construction	6.9	4.9	-29.0%
All Construction Statuses	3.4	2.8	-17.6%

	1-2018	1-2019	Change
Previously Owned	2.9	2.4	-17.2%
New Construction	6.4	4.5	-29.7%
All Construction Statuses	3.2	2.6	-18.8%