

Housing Supply Overview



February 2019

Although inventory continues to show signs of improvement across the country – especially in markets in the western part of the U.S. – the national increase seems to be coinciding with a reduction in sales. This could be because the inventory increases are in higher price ranges that many buyers cannot currently afford. For the 12-month period spanning March 2018 through February 2019, Pending Sales in the Sioux Falls region were up 2.1 percent overall. The price range with the largest gain in sales was the \$700K to \$800K range, where they increased 64.7 percent.

The overall Median Sales Price was up 7.3 percent to \$204,900. The construction type with the largest price gain was the Previously Owned segment, where prices increased 6.2 percent to \$197,500. The price range that tended to sell the quickest was the \$100K to \$150K range at 68 days; the price range that tended to sell the slowest was the \$700K to \$800K range at 149 days.

Market-wide, inventory levels were down 18.4 percent. The construction type that lost the least inventory was the New Construction segment, where it decreased 14.2 percent. That amounts to 2.7 months supply for Single-Family homes and 4.1 months supply for Condos.

Quick Facts

+ 64.7%	+ 19.7%	+ 14.1%
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

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

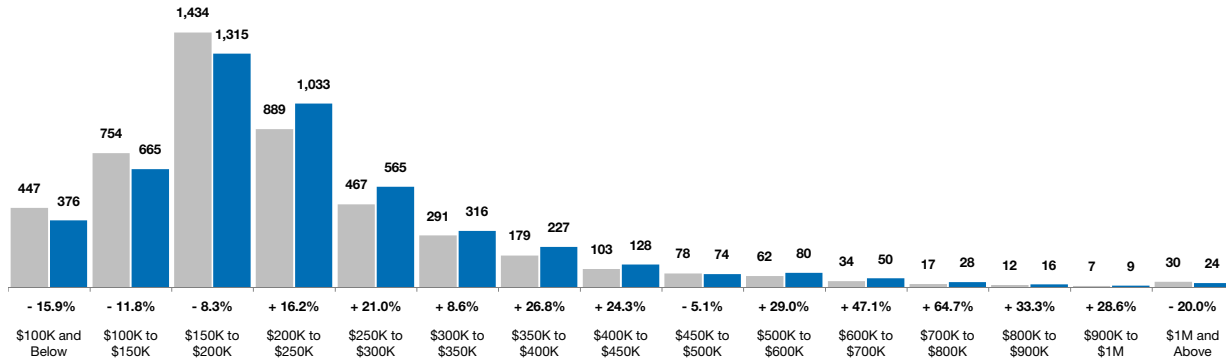


Pending Sales

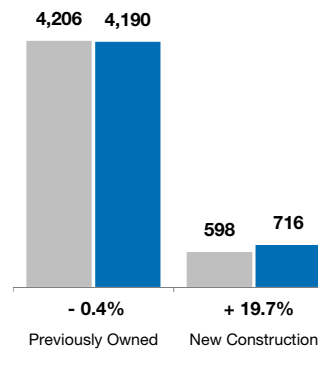
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



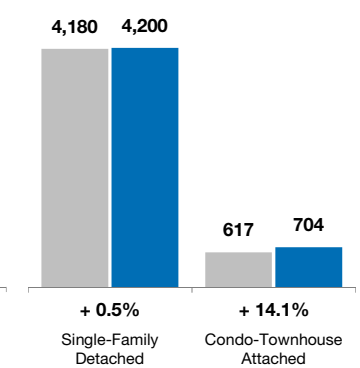
By Price Range ■ 2-2018 ■ 2-2019



By Construction Status ■ 2-2018 ■ 2-2019



By Property Type ■ 2-2018 ■ 2-2019



All Properties

By Price Range	2-2018	2-2019	Change
\$100,000 and Below	447	376	-15.9%
\$100,001 to \$150,000	754	665	-11.8%
\$150,001 to \$200,000	1,434	1,315	-8.3%
\$200,001 to \$250,000	889	1,033	+16.2%
\$250,001 to \$300,000	467	565	+21.0%
\$300,001 to \$350,000	291	316	+8.6%
\$350,001 to \$400,000	179	227	+26.8%
\$400,001 to \$450,000	103	128	+24.3%
\$450,001 to \$500,000	78	74	-5.1%
\$500,001 to \$600,000	62	80	+29.0%
\$600,001 to \$700,000	34	50	+47.1%
\$700,001 to \$800,000	17	28	+64.7%
\$800,001 to \$900,000	12	16	+33.3%
\$900,001 to \$1,000,000	7	9	+28.6%
\$1,000,001 and Above	30	24	-20.0%
All Price Ranges	4,804	4,906	+2.1%

Single-Family Detached

2-2018	2-2019	Change	2-2018	2-2019	Change
415	351	-15.4%	27	24	-11.1%
645	561	-13.0%	108	103	-4.6%
1,157	992	-14.3%	277	323	+16.6%
786	898	+14.2%	103	135	+31.1%
424	513	+21.0%	42	52	+23.8%
255	294	+15.3%	36	22	-38.9%
168	209	+24.4%	11	18	+63.6%
99	115	+16.2%	4	13	+225.0%
73	72	-1.4%	5	2	-60.0%
60	73	+21.7%	2	7	+250.0%
34	47	+38.2%	0	3	--
16	28	+75.0%	1	0	-100.0%
12	16	+33.3%	0	0	--
7	9	+28.6%	0	0	--
29	22	-24.1%	1	2	+100.0%
4,180	4,200	+0.5%	617	704	+14.1%

Condo-Townhouse Attached

By Construction Status	2-2018	2-2019	Change
Previously Owned	4,206	4,190	-0.4%
New Construction	598	716	+19.7%
All Construction Statuses	4,804	4,906	+2.1%

2-2018	2-2019	Change	2-2018	2-2019	Change
3,803	3,784	-0.5%	396	404	+2.0%
377	416	+10.3%	221	300	+35.7%
4,180	4,200	+0.5%	617	704	+14.1%

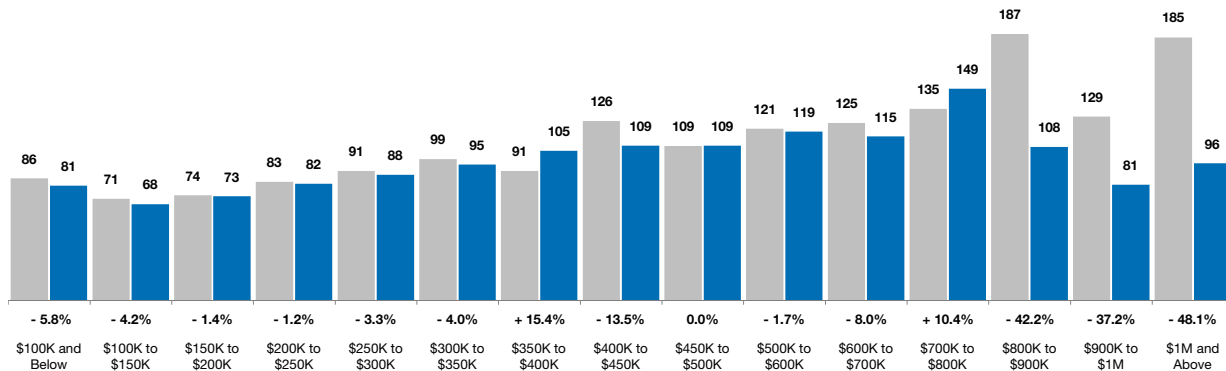
Days on Market Until Sale

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



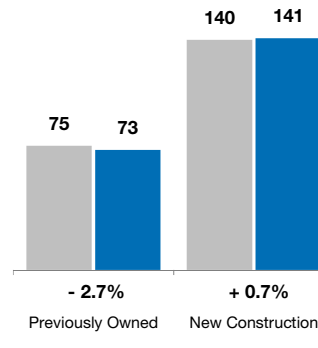
By Price Range

■ 2-2018 ■ 2-2019



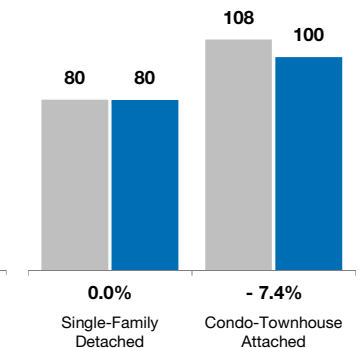
By Construction Status

■ 2-2018 ■ 2-2019



By Property Type

■ 2-2018 ■ 2-2019



All Properties

By Price Range

	2-2018	2-2019	Change
\$100,000 and Below	86	81	- 5.8%
\$100,001 to \$150,000	71	68	- 4.2%
\$150,001 to \$200,000	74	73	- 1.4%
\$200,001 to \$250,000	83	82	- 1.2%
\$250,001 to \$300,000	91	88	- 3.3%
\$300,001 to \$350,000	99	95	- 4.0%
\$350,001 to \$400,000	91	105	+ 15.4%
\$400,001 to \$450,000	126	109	- 13.5%
\$450,001 to \$500,000	109	109	0.0%
\$500,001 to \$600,000	121	119	- 1.7%
\$600,001 to \$700,000	125	115	- 8.0%
\$700,001 to \$800,000	135	149	+ 10.4%
\$800,001 to \$900,000	187	108	- 42.2%
\$900,001 to \$1,000,000	129	81	- 37.2%
\$1,000,001 and Above	185	96	- 48.1%
All Price Ranges	83	83	0.0%

Single-Family Detached

	2-2018	2-2019	Change
\$100,000 and Below	85	80	- 5.9%
\$100,001 to \$150,000	71	68	- 4.2%
\$150,001 to \$200,000	65	67	+ 3.1%
\$200,001 to \$250,000	78	76	- 2.6%
\$250,001 to \$300,000	87	86	- 1.1%
\$300,001 to \$350,000	93	95	+ 2.2%
\$350,001 to \$400,000	88	103	+ 17.0%
\$400,001 to \$450,000	124	105	- 15.3%
\$450,001 to \$500,000	106	105	- 0.9%
\$500,001 to \$600,000	119	121	+ 1.7%
\$600,001 to \$700,000	125	107	- 14.4%
\$700,001 to \$800,000	141	140	- 0.7%
\$800,001 to \$900,000	187	108	- 42.2%
\$900,001 to \$1,000,000	129	81	- 37.2%
\$1,000,001 and Above	185	96	- 48.1%
All Price Ranges	80	80	0.0%

Condo-Townhouse Attached

	2-2018	2-2019	Change
\$100,000 and Below	90	86	- 4.4%
\$100,001 to \$150,000	71	68	- 4.2%
\$150,001 to \$200,000	110	95	- 13.6%
\$200,001 to \$250,000	119	118	- 0.8%
\$250,001 to \$300,000	135	112	- 17.0%
\$300,001 to \$350,000	146	102	- 30.1%
\$350,001 to \$400,000	128	127	- 0.8%
\$400,001 to \$450,000	168	141	- 16.1%
\$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	108	100	- 7.4%

By Construction Status

	2-2018	2-2019	Change
Previously Owned	75	73	- 2.7%
New Construction	140	141	+ 0.7%
All Construction Statuses	83	83	0.0%

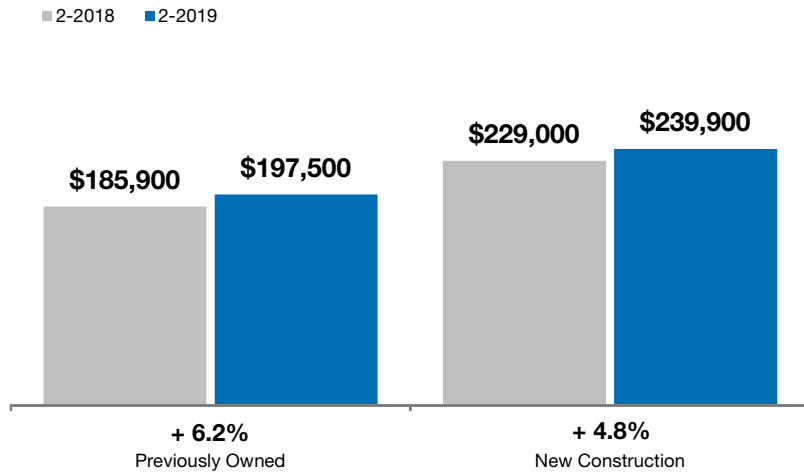
	2-2018	2-2019	Change
Previously Owned	75	73	- 2.7%
New Construction	132	142	+ 7.6%
All Construction Statuses	80	80	0.0%

Median Sales Price

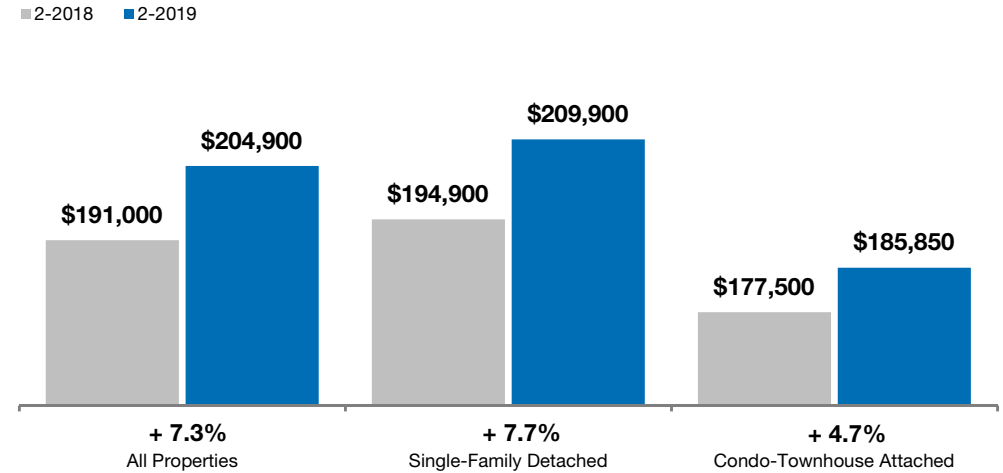
Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**



By Construction Status



By Property Type



All Properties

By Construction Status	2-2018	2-2019	Change
Previously Owned	\$185,900	\$197,500	+ 6.2%
New Construction	\$229,000	\$239,900	+ 4.8%
All Construction Statuses	\$191,000	\$204,900	+ 7.3%

Single-Family Detached

2-2018	2-2019	Change
\$189,250	\$200,000	+ 5.7%
\$269,759	\$291,943	+ 8.2%
\$194,900	\$209,900	+ 7.7%

Condo-Townhouse Attached

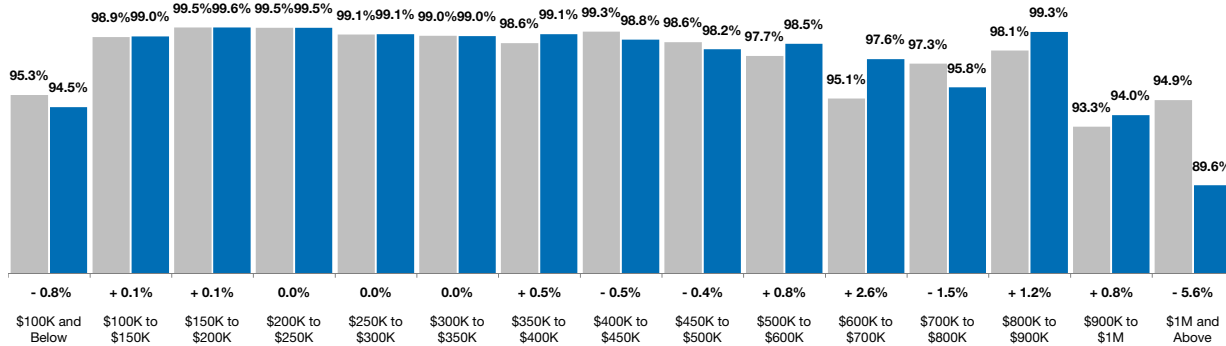
2-2018	2-2019	Change
\$170,000	\$179,000	+ 5.3%
\$185,150	\$192,450	+ 3.9%
\$177,500	\$185,850	+ 4.7%

Percent of Original List Price Received

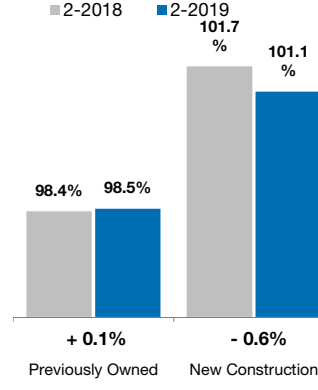
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



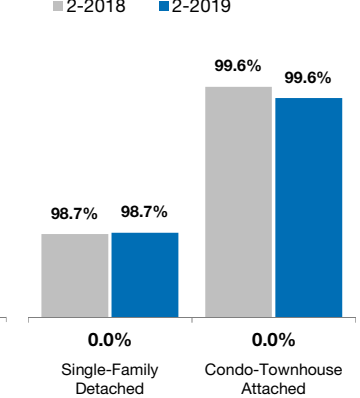
By Price Range ■ 2-2018 ■ 2-2019



By Construction Status ■ 2-2018 ■ 2-2019



By Property Type ■ 2-2018 ■ 2-2019



All Properties

By Price Range	2-2018	2-2019	Change
\$100,000 and Below	95.3%	94.5%	-0.8%
\$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	99.5%	99.5%	0.0%
\$250,001 to \$300,000	99.1%	99.1%	0.0%
\$300,001 to \$350,000	99.0%	99.0%	0.0%
\$350,001 to \$400,000	98.6%	99.1%	+0.5%
\$400,001 to \$450,000	99.3%	98.8%	-0.5%
\$450,001 to \$500,000	98.6%	98.2%	-0.4%
\$500,001 to \$600,000	97.7%	98.5%	+0.8%
\$600,001 to \$700,000	95.1%	97.6%	+2.6%
\$700,001 to \$800,000	97.3%	95.8%	-1.5%
\$800,001 to \$900,000	98.1%	99.3%	+1.2%
\$900,001 to \$1,000,000	93.3%	94.0%	+0.8%
\$1,000,001 and Above	94.9%	89.6%	-5.6%
All Price Ranges	98.8%	98.8%	0.0%

Single-Family Detached

By Price Range	2-2018	2-2019	Change
\$100,000 and Below	95.4%	94.5%	-0.9%
\$100,001 to \$150,000	98.9%	99.0%	+0.1%
\$150,001 to \$200,000	99.5%	99.4%	-0.1%
\$200,001 to \$250,000	99.4%	99.4%	0.0%
\$250,001 to \$300,000	99.2%	99.1%	-0.1%
\$300,001 to \$350,000	98.9%	98.9%	0.0%
\$350,001 to \$400,000	98.3%	99.1%	+0.8%
\$400,001 to \$450,000	98.3%	98.8%	+0.5%
\$450,001 to \$500,000	98.6%	98.3%	-0.3%
\$500,001 to \$600,000	97.8%	98.5%	+0.7%
\$600,001 to \$700,000	95.1%	97.0%	+2.0%
\$700,001 to \$800,000	97.1%	96.0%	-1.1%
\$800,001 to \$900,000	98.1%	99.3%	+1.2%
\$900,001 to \$1,000,000	93.3%	94.0%	+0.8%
\$1,000,001 and Above	94.9%	89.6%	-5.6%
All Price Ranges	98.7%	98.7%	0.0%

Condo-Townhouse Attached

By Price Range	2-2018	2-2019	Change
\$100,000 and Below	95.4%	94.9%	-0.5%
\$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	100.3%	100.2%	-0.1%
\$250,001 to \$300,000	98.2%	99.2%	+1.0%
\$300,001 to \$350,000	100.0%	100.1%	+0.1%
\$350,001 to \$400,000	101.5%	99.2%	-2.3%
\$400,001 to \$450,000	117.7%	98.4%	-16.4%
\$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%	99.6%	0.0%

By Construction Status

Construction Status	2-2018	2-2019	Change
Previously Owned	98.4%	98.5%	+0.1%
New Construction	101.7%	101.1%	-0.6%
All Construction Statuses	98.8%	98.8%	0.0%

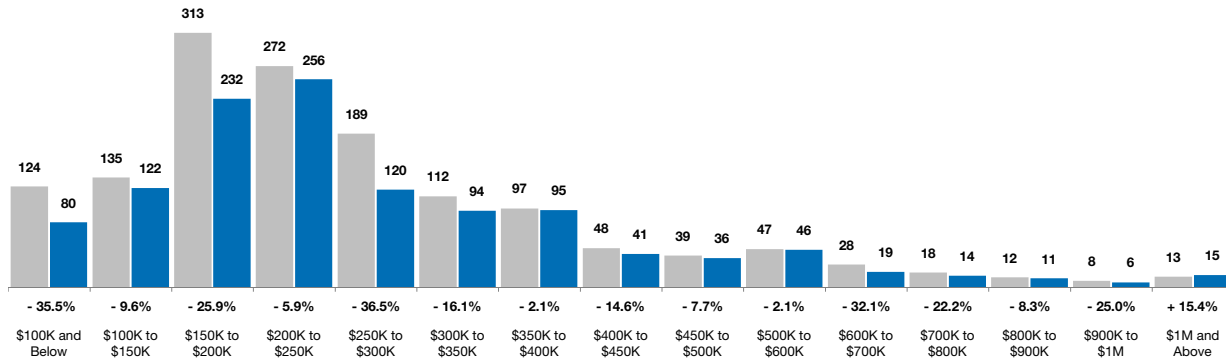
Construction Status	2-2018	2-2019	Change
Previously Owned	98.4%	98.4%	0.0%
New Construction	101.8%	101.4%	-0.4%
All Construction Statuses	98.7%	98.7%	0.0%

Inventory of Homes for Sale

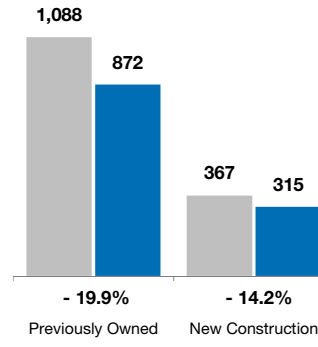
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



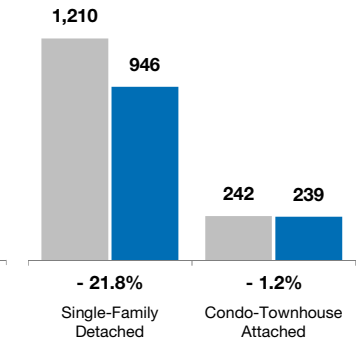
By Price Range ■ 2-2018 ■ 2-2019



By Construction Status ■ 2-2018 ■ 2-2019



By Property Type ■ 2-2018 ■ 2-2019



All Properties

By Price Range	2-2018	2-2019	Change
\$100,000 and Below	124	80	-35.5%
\$100,001 to \$150,000	135	122	-9.6%
\$150,001 to \$200,000	313	232	-25.9%
\$200,001 to \$250,000	272	256	-5.9%
\$250,001 to \$300,000	189	120	-36.5%
\$300,001 to \$350,000	112	94	-16.1%
\$350,001 to \$400,000	97	95	-2.1%
\$400,001 to \$450,000	48	41	-14.6%
\$450,001 to \$500,000	39	36	-7.7%
\$500,001 to \$600,000	47	46	-2.1%
\$600,001 to \$700,000	28	19	-32.1%
\$700,001 to \$800,000	18	14	-22.2%
\$800,001 to \$900,000	12	11	-8.3%
\$900,001 to \$1,000,000	8	6	-25.0%
\$1,000,001 and Above	13	15	+15.4%
All Price Ranges	1,455	1,187	-18.4%

Single-Family Detached

2-2018	2-2019	Change	2-2018	2-2019	Change
117	68	-41.9%	6	10	+66.7%
113	105	-7.1%	21	17	-19.0%
220	149	-32.3%	93	83	-10.8%
211	185	-12.3%	61	71	+16.4%
155	102	-34.2%	33	18	-45.5%
101	79	-21.8%	11	15	+36.4%
90	81	-10.0%	7	14	+100.0%
45	38	-15.6%	3	3	0.0%
38	35	-7.9%	1	1	0.0%
44	43	-2.3%	3	3	0.0%
26	18	-30.8%	2	1	-50.0%
18	11	-38.9%	--	3	--
11	11	0.0%	1	--	0.0%
8	6	-25.0%	--	--	--
13	15	+15.4%	--	--	--
1,210	946	-21.8%	242	239	-1.2%

Condo-Townhouse Attached

By Construction Status	2-2018	2-2019	Change
Previously Owned	1,088	872	-19.9%
New Construction	367	315	-14.2%
All Construction Statuses	1,455	1,187	-18.4%

2-2018	2-2019	Change	2-2018	2-2019	Change
990	784	-20.8%	95	86	-9.5%
220	162	-26.4%	147	153	+4.1%
1,210	946	-21.8%	242	239	-1.2%

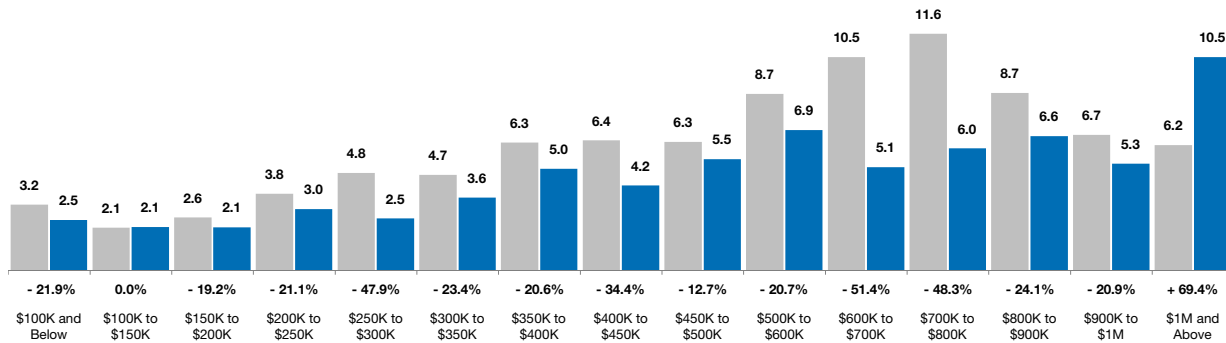
Months Supply of Inventory

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.



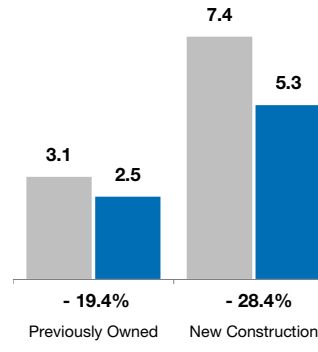
By Price Range

■ 2-2018 ■ 2-2019



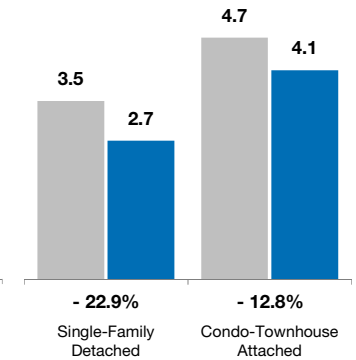
By Construction Status

■ 2-2018 ■ 2-2019



By Property Type

■ 2-2018 ■ 2-2019



All Properties

By Price Range

	2-2018	2-2019	Change
\$100,000 and Below	3.2	2.5	-21.9%
\$100,001 to \$150,000	2.1	2.1	0.0%
\$150,001 to \$200,000	2.6	2.1	-19.2%
\$200,001 to \$250,000	3.8	3.0	-21.1%
\$250,001 to \$300,000	4.8	2.5	-47.9%
\$300,001 to \$350,000	4.7	3.6	-23.4%
\$350,001 to \$400,000	6.3	5.0	-20.6%
\$400,001 to \$450,000	6.4	4.2	-34.4%
\$450,001 to \$500,000	6.3	5.5	-12.7%
\$500,001 to \$600,000	8.7	6.9	-20.7%
\$600,001 to \$700,000	10.5	5.1	-51.4%
\$700,001 to \$800,000	11.6	6.0	-48.3%
\$800,001 to \$900,000	8.7	6.6	-24.1%
\$900,001 to \$1,000,000	6.7	5.3	-20.9%
\$1,000,001 and Above	6.2	10.5	+69.4%
All Price Ranges	3.6	2.9	-19.4%

Single-Family Detached

	2-2018	2-2019	Change
\$100,000 and Below	3.3	2.2	-33.3%
\$100,001 to \$150,000	2.1	2.2	+4.8%
\$150,001 to \$200,000	2.2	1.8	-18.2%
\$200,001 to \$250,000	3.3	2.5	-24.2%
\$250,001 to \$300,000	4.3	2.4	-44.2%
\$300,001 to \$350,000	4.8	3.2	-33.3%
\$350,001 to \$400,000	6.2	4.6	-25.8%
\$400,001 to \$450,000	6.2	4.3	-30.6%
\$450,001 to \$500,000	6.7	5.5	-17.9%
\$500,001 to \$600,000	8.4	7.0	-16.7%
\$600,001 to \$700,000	9.8	4.7	-52.0%
\$700,001 to \$800,000	11.3	4.7	-58.4%
\$800,001 to \$900,000	8.0	7.1	-11.3%
\$900,001 to \$1,000,000	6.7	5.3	-20.9%
\$1,000,001 and Above	6.2	10.5	+69.4%
All Price Ranges	3.5	2.7	-22.9%

Condo-Townhouse Attached

	2-2018	2-2019	Change
\$100,000 and Below	2.4	5.0	+108.3%
\$100,001 to \$150,000	2.2	1.9	-13.6%
\$150,001 to \$200,000	4.1	3.1	-24.4%
\$200,001 to \$250,000	7.2	6.6	-8.3%
\$250,001 to \$300,000	9.2	3.4	-63.0%
\$300,001 to \$350,000	4.8	3.2	-33.3%
\$350,001 to \$400,000	6.2	4.6	-25.8%
\$400,001 to \$450,000	6.2	4.3	-30.6%
\$450,001 to \$500,000	6.7	5.5	-17.9%
\$500,001 to \$600,000	8.4	7.0	-16.7%
\$600,001 to \$700,000	9.8	4.7	-52.0%
\$700,001 to \$800,000	11.3	4.7	-58.4%
\$800,001 to \$900,000	8.0	7.1	-11.3%
\$900,001 to \$1,000,000	6.7	5.3	-20.9%
\$1,000,001 and Above	6.2	10.5	+69.4%
All Price Ranges	4.7	4.1	-12.8%

By Construction Status

	2-2018	2-2019	Change
Previously Owned	3.1	2.5	-19.4%
New Construction	7.4	5.3	-28.4%
All Construction Statuses	3.6	2.9	-19.4%

	2-2018	2-2019	Change
Previously Owned	3.1	2.5	-19.4%
New Construction	7.0	4.7	-32.9%
All Construction Statuses	3.5	2.7	-22.9%