

Housing Supply Overview



REALTOR® Association of the Sioux Empire Inc.

April 2019

Months of supply are beginning to rise as unaffordable-to-most listings begin to enter the market with more regularity. Sales have actually been steady in higher price ranges, while first-time buyer markets are extremely competitive. For the 12-month period spanning May 2018 through April 2019, Pending Sales in the Sioux Falls region were up 1.1 percent overall. The price range with the largest gain in sales was the \$700K to \$800K range, where they increased 58.8 percent.

The overall Median Sales Price was up 5.6 percent to \$204,900. The construction type with the largest price gain was the New Construction segment, where prices increased 4.9 percent to \$239,900. 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 \$800K to \$900K range at 138 days.

Market-wide, inventory levels were down 13.1 percent. The construction type that lost the least inventory was the Previously Owned segment, where it decreased 7.7 percent. That amounts to 3.3 months supply for Single-Family homes and 4.1 months supply for Condos.

Quick Facts

+ 58.8%

+ 18.3%

+ 12.9%

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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Days on Market Until Sale	3
Median Sales Price	4
Percent of Original List Price Received	5
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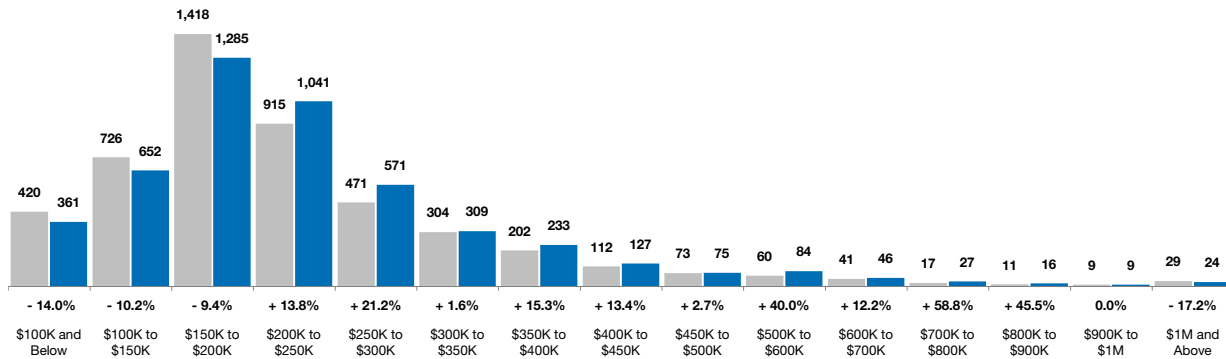
Pending Sales

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



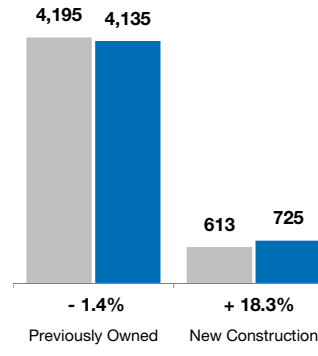
By Price Range

■ 4-2018 ■ 4-2019



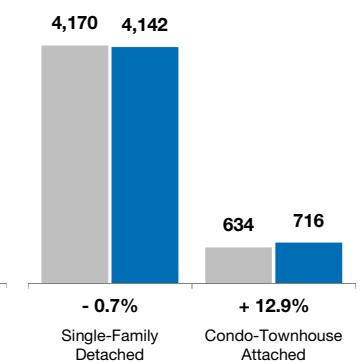
By Construction Status

■ 4-2018 ■ 4-2019



By Property Type

■ 4-2018 ■ 4-2019



All Properties

By Price Range

	4-2018	4-2019	Change
\$100,000 and Below	420	361	-14.0%
\$100,001 to \$150,000	726	652	-10.2%
\$150,001 to \$200,000	1,418	1,285	-9.4%
\$200,001 to \$250,000	915	1,041	+13.8%
\$250,001 to \$300,000	471	571	+21.2%
\$300,001 to \$350,000	304	309	+1.6%
\$350,001 to \$400,000	202	233	+15.3%
\$400,001 to \$450,000	112	127	+13.4%
\$450,001 to \$500,000	73	75	+2.7%
\$500,001 to \$600,000	60	84	+40.0%
\$600,001 to \$700,000	41	46	+12.2%
\$700,001 to \$800,000	17	27	+58.8%
\$800,001 to \$900,000	11	16	+45.5%
\$900,001 to \$1,000,000	9	9	0.0%
\$1,000,001 and Above	29	24	-17.2%
All Price Ranges	4,808	4,860	+ 1.1%

Single-Family Detached

	4-2018	4-2019	Change
\$100,000 and Below	390	341	-12.6%
\$100,001 to \$150,000	614	549	-10.6%
\$150,001 to \$200,000	1,138	949	-16.6%
\$200,001 to \$250,000	801	902	+12.6%
\$250,001 to \$300,000	431	516	+19.7%
\$300,001 to \$350,000	268	287	+7.1%
\$350,001 to \$400,000	190	215	+13.2%
\$400,001 to \$450,000	108	114	+5.6%
\$450,001 to \$500,000	68	74	+8.8%
\$500,001 to \$600,000	59	77	+30.5%
\$600,001 to \$700,000	40	44	+10.0%
\$700,001 to \$800,000	16	27	+68.8%
\$800,001 to \$900,000	11	16	+45.5%
\$900,001 to \$1,000,000	9	9	0.0%
\$1,000,001 and Above	27	22	-18.5%
All Price Ranges	4,170	4,142	- 0.7%

Condo-Townhouse Attached

	4-2018	4-2019	Change
\$100,000 and Below	27	19	-29.6%
\$100,001 to \$150,000	111	102	-8.1%
\$150,001 to \$200,000	280	336	+20.0%
\$200,001 to \$250,000	114	139	+21.9%
\$250,001 to \$300,000	40	55	+37.5%
\$300,001 to \$350,000	36	22	-38.9%
\$350,001 to \$400,000	12	18	+50.0%
\$400,001 to \$450,000	4	13	+225.0%
\$450,001 to \$500,000	5	1	-80.0%
\$500,001 to \$600,000	1	7	+600.0%
\$600,001 to \$700,000	1	2	+100.0%
\$700,001 to \$800,000	1	0	-100.0%
\$800,001 to \$900,000	0	0	--
\$900,001 to \$1,000,000	0	0	--
\$1,000,001 and Above	2	2	0.0%
All Price Ranges	634	716	+ 12.9%

By Construction Status

	4-2018	4-2019	Change
Previously Owned	4,195	4,135	-1.4%
New Construction	613	725	+18.3%
All Construction Statuses	4,808	4,860	+ 1.1%

	4-2018	4-2019	Change
Previously Owned	3,792	3,734	-1.5%
New Construction	378	408	+7.9%
All Construction Statuses	4,170	4,142	- 0.7%

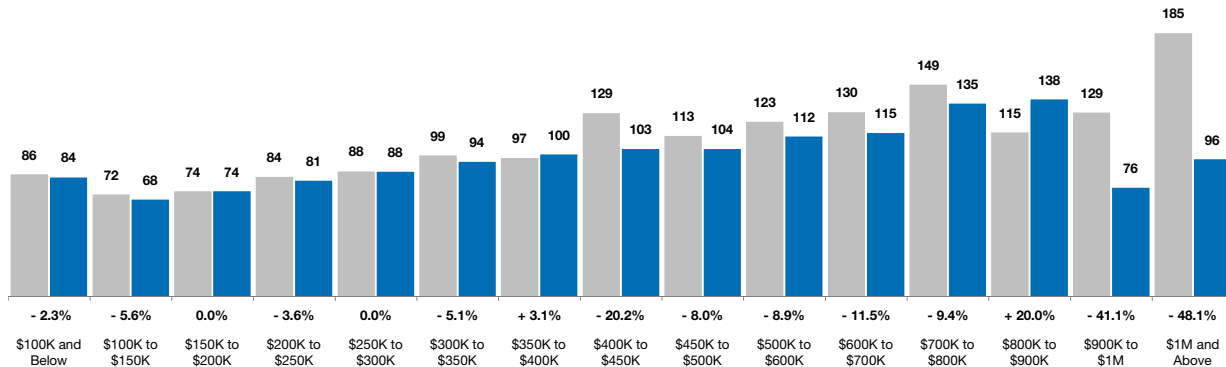
Days on Market Until Sale

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



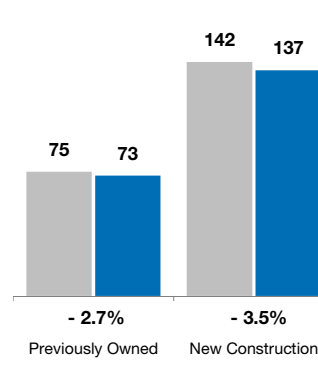
By Price Range

■ 4-2018 ■ 4-2019



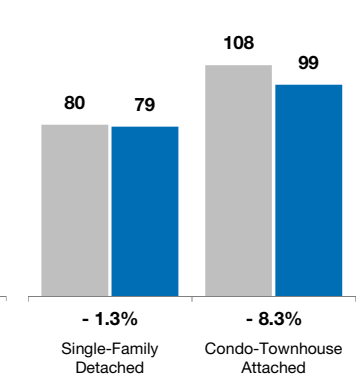
By Construction Status

■ 4-2018 ■ 4-2019



By Property Type

■ 4-2018 ■ 4-2019



All Properties

By Price Range

	4-2018	4-2019	Change
\$100,000 and Below	86	84	-2.3%
\$100,001 to \$150,000	72	68	-5.6%
\$150,001 to \$200,000	74	74	0.0%
\$200,001 to \$250,000	84	81	-3.6%
\$250,001 to \$300,000	88	88	0.0%
\$300,001 to \$350,000	99	94	-5.1%
\$350,001 to \$400,000	97	100	+3.1%
\$400,001 to \$450,000	129	103	-20.2%
\$450,001 to \$500,000	113	104	-8.0%
\$500,001 to \$600,000	123	112	-8.9%
\$600,001 to \$700,000	130	115	-11.5%
\$700,001 to \$800,000	149	135	-9.4%
\$800,001 to \$900,000	115	138	+20.0%
\$900,001 to \$1,000,000	129	76	-41.1%
\$1,000,001 and Above	185	96	-48.1%
All Price Ranges	84	82	-2.4%

Single-Family Detached

	4-2018	4-2019	Change
\$100,000 and Below	86	83	-3.5%
\$100,001 to \$150,000	71	67	-5.6%
\$150,001 to \$200,000	66	66	0.0%
\$200,001 to \$250,000	78	76	-2.6%
\$250,001 to \$300,000	84	85	+1.2%
\$300,001 to \$350,000	96	93	-3.1%
\$350,001 to \$400,000	95	99	+4.2%
\$400,001 to \$450,000	127	99	-22.0%
\$450,001 to \$500,000	106	103	-2.8%
\$500,001 to \$600,000	119	114	-4.2%
\$600,001 to \$700,000	128	107	-16.4%
\$700,001 to \$800,000	144	135	-6.3%
\$800,001 to \$900,000	115	138	+20.0%
\$900,001 to \$1,000,000	129	76	-41.1%
\$1,000,001 and Above	185	96	-48.1%
All Price Ranges	80	79	-1.3%

Condo-Townhouse Attached

	4-2018	4-2019	Change
\$100,000 and Below	89	84	-5.6%
\$100,001 to \$150,000	73	70	-4.1%
\$150,001 to \$200,000	109	96	-11.9%
\$200,001 to \$250,000	121	117	-3.3%
\$250,001 to \$300,000	132	112	-15.2%
\$300,001 to \$350,000	125	106	-15.2%
\$350,001 to \$400,000	139	104	-25.2%
\$400,001 to \$450,000	168	141	-16.1%
\$450,001 to \$500,000	196	114	-41.8%
\$500,001 to \$600,000	351	81	-76.9%
\$600,001 to \$700,000	186	200	+7.5%
\$700,001 to \$800,000	188	--	0.0%
\$800,001 to \$900,000	--	--	--
\$900,001 to \$1,000,000	--	--	--
\$1,000,001 and Above	--	--	--
All Price Ranges	108	99	-8.3%

By Construction Status

	4-2018	4-2019	Change
Previously Owned	75	73	-2.7%
New Construction	142	137	-3.5%
All Construction Statuses	84	82	-2.4%

	4-2018	4-2019	Change
Previously Owned	75	74	-1.3%
New Construction	137	135	-1.5%
All Construction Statuses	80	79	-1.3%

	4-2018	4-2019	Change
Single-Family Detached	83	70	-15.7%
Condo-Townhouse Attached	151	140	-7.3%
All Property Types	108	99	-8.3%

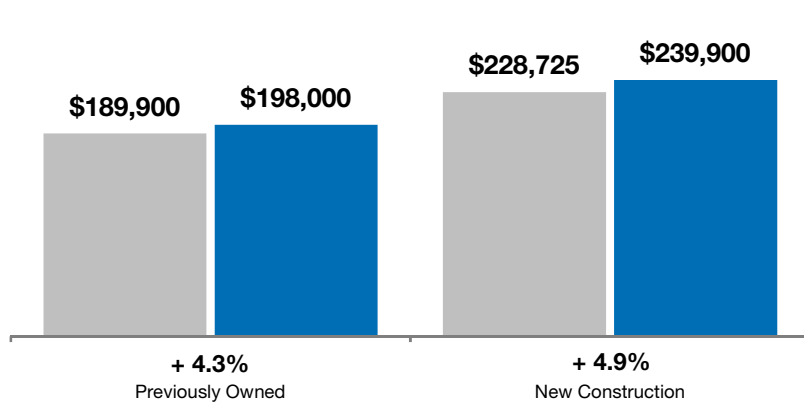
Median Sales Price

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



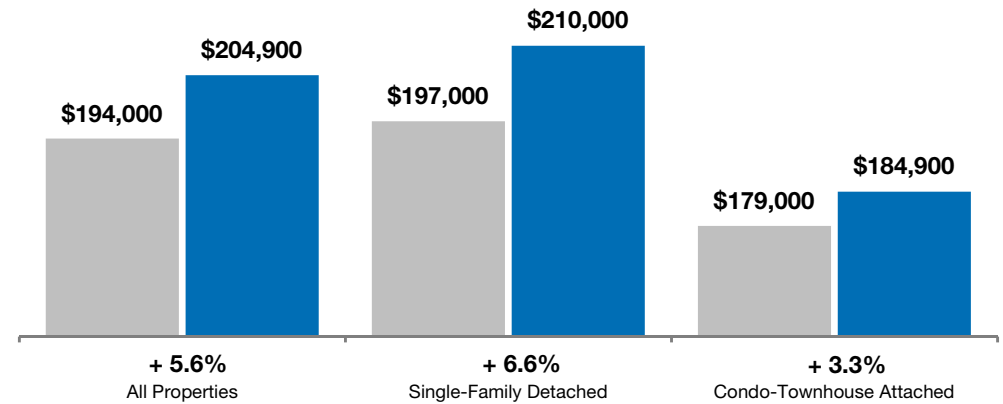
By Construction Status

■ 4-2018 ■ 4-2019



By Property Type

■ 4-2018 ■ 4-2019



All Properties

By Construction Status	4-2018	4-2019	Change
Previously Owned	\$189,900	\$198,000	+ 4.3%
New Construction	\$228,725	\$239,900	+ 4.9%
All Construction Statuses	\$194,000	\$204,900	+ 5.6%

Single-Family Detached

4-2018	4-2019	Change
\$190,500	\$201,000	+ 5.5%
\$273,500	\$282,212	+ 3.2%
\$197,000	\$210,000	+ 6.6%

Condo-Townhouse Attached

4-2018	4-2019	Change
\$172,500	\$177,750	+ 3.0%
\$185,150	\$192,500	+ 4.0%
\$179,000	\$184,900	+ 3.3%

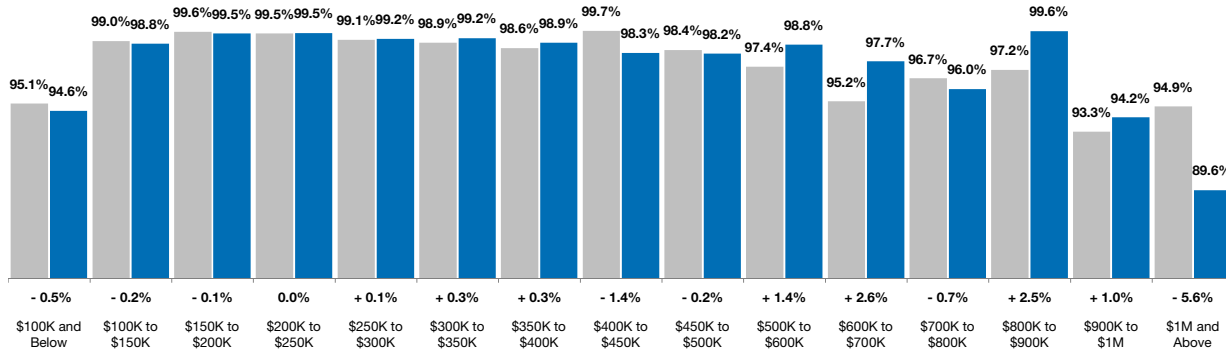
Percent of Original List Price Received

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.**



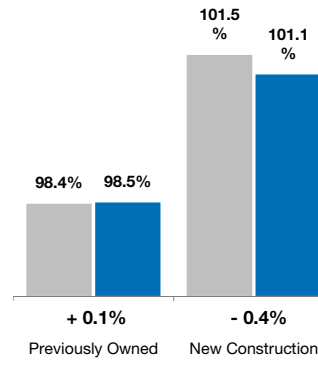
By Price Range

■ 4-2018 ■ 4-2019



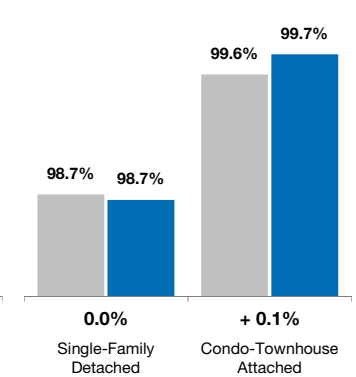
By Construction Status

■ 4-2018 ■ 4-2019



By Property Type

■ 4-2018 ■ 4-2019



All Properties

By Price Range

	4-2018	4-2019	Change
\$100,000 and Below	95.1%	94.6%	-0.5%
\$100,001 to \$150,000	99.0%	98.8%	-0.2%
\$150,001 to \$200,000	99.6%	99.5%	-0.1%
\$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	98.9%	99.2%	+0.3%
\$350,001 to \$400,000	98.6%	98.9%	+0.3%
\$400,001 to \$450,000	99.7%	98.3%	-1.4%
\$450,001 to \$500,000	98.4%	98.2%	-0.2%
\$500,001 to \$600,000	97.4%	98.8%	+1.4%
\$600,001 to \$700,000	95.2%	97.7%	+2.6%
\$700,001 to \$800,000	96.7%	96.0%	-0.7%
\$800,001 to \$900,000	97.2%	99.6%	+2.5%
\$900,001 to \$1,000,000	93.3%	94.2%	+1.0%
\$1,000,001 and Above	94.9%	89.6%	-5.6%
All Price Ranges	98.8%	98.8%	0.0%

Single-Family Detached

	4-2018	4-2019	Change	4-2018	4-2019	Change
\$100,000 and Below	95.0%	94.5%	-0.5%	95.1%	96.4%	+1.4%
\$100,001 to \$150,000	99.0%	98.8%	-0.2%	99.4%	99.1%	-0.3%
\$150,001 to \$200,000	99.5%	99.4%	-0.1%	99.8%	99.9%	+0.1%
\$200,001 to \$250,000	99.4%	99.4%	0.0%	100.0%	100.4%	+0.4%
\$250,001 to \$300,000	99.2%	99.2%	0.0%	98.2%	99.2%	+1.0%
\$300,001 to \$350,000	98.8%	99.1%	+0.3%	99.7%	100.7%	+1.0%
\$350,001 to \$400,000	98.5%	98.9%	+0.4%	99.0%	98.8%	-0.2%
\$400,001 to \$450,000	98.7%	98.3%	-0.4%	117.7%	98.4%	-16.4%
\$450,001 to \$500,000	98.5%	98.2%	-0.3%	97.7%	97.5%	-0.2%
\$500,001 to \$600,000	97.4%	98.8%	+1.4%	100.0%	99.0%	-1.0%
\$600,001 to \$700,000	95.1%	97.2%	+2.2%	98.4%	104.1%	+5.8%
\$700,001 to \$800,000	96.9%	96.0%	-0.9%	94.7%	--	0.0%
\$800,001 to \$900,000	97.2%	99.6%	+2.5%	--	--	--
\$900,001 to \$1,000,000	93.3%	94.2%	+1.0%	--	--	--
\$1,000,001 and Above	94.9%	89.6%	-5.6%	--	--	--
All Price Ranges	98.7%	98.7%	0.0%	99.6%	99.7%	+0.1%

Condo-Townhouse Attached

By Construction Status

	4-2018	4-2019	Change
Previously Owned	98.4%	98.5%	+0.1%
New Construction	101.5%	101.1%	-0.4%
All Construction Statuses	98.8%	98.8%	0.0%

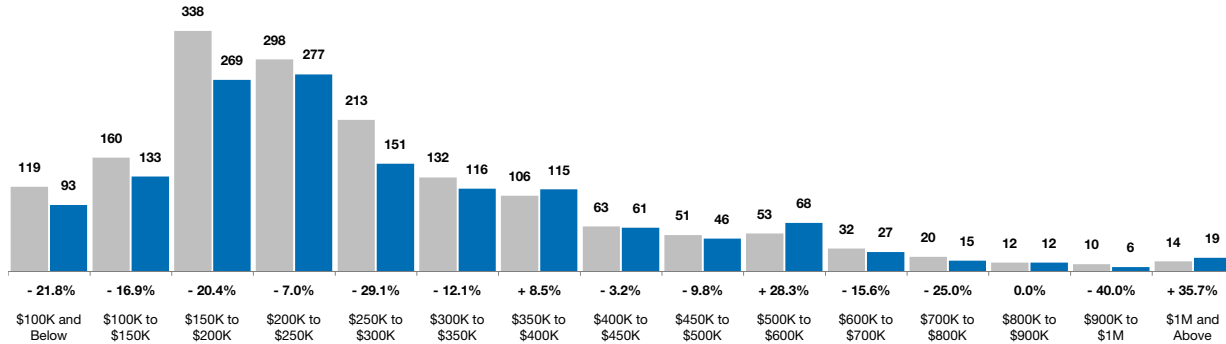
	4-2018	4-2019	Change	4-2018	4-2019	Change
Previously Owned	98.4%	98.4%	0.0%	98.5%	98.8%	+0.3%
New Construction	101.6%	101.3%	-0.3%	101.4%	100.9%	-0.5%
All Construction Statuses	98.7%	98.7%	0.0%	99.6%	99.7%	+0.1%

Inventory of Homes for Sale

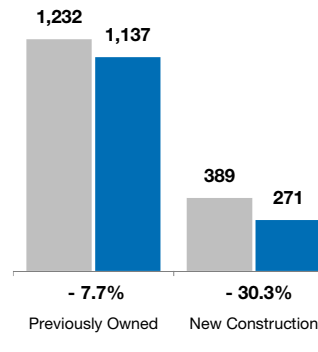
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



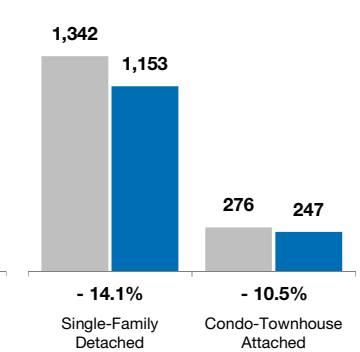
By Price Range ■ 4-2018 ■ 4-2019



By Construction Status ■ 4-2018 ■ 4-2019



By Property Type ■ 4-2018 ■ 4-2019



All Properties

By Price Range	4-2018	4-2019	Change
\$100,000 and Below	119	93	-21.8%
\$100,001 to \$150,000	160	133	-16.9%
\$150,001 to \$200,000	338	269	-20.4%
\$200,001 to \$250,000	298	277	-7.0%
\$250,001 to \$300,000	213	151	-29.1%
\$300,001 to \$350,000	132	116	-12.1%
\$350,001 to \$400,000	106	115	+8.5%
\$400,001 to \$450,000	63	61	-3.2%
\$450,001 to \$500,000	51	46	-9.8%
\$500,001 to \$600,000	53	68	+28.3%
\$600,001 to \$700,000	32	27	-15.6%
\$700,001 to \$800,000	20	15	-25.0%
\$800,001 to \$900,000	12	12	0.0%
\$900,001 to \$1,000,000	10	6	-40.0%
\$1,000,001 and Above	14	19	+35.7%
All Price Ranges	1,621	1,408	-13.1%

Single-Family Detached

4-2018	4-2019	Change	4-2018	4-2019	Change
113	75	-33.6%	5	13	+160.0%
136	104	-23.5%	23	28	+21.7%
214	190	-11.2%	124	79	-36.3%
234	212	-9.4%	64	65	+1.6%
184	133	-27.7%	28	16	-42.9%
117	98	-16.2%	15	18	+20.0%
100	100	0.0%	6	15	+150.0%
58	56	-3.4%	5	5	0.0%
49	44	-10.2%	2	2	0.0%
51	66	+29.4%	2	2	0.0%
30	26	-13.3%	2	1	-50.0%
20	12	-40.0%	--	3	--
12	12	0.0%	--	--	--
10	6	-40.0%	--	--	--
14	19	+35.7%	--	--	--
1,342	1,153	-14.1%	276	247	-10.5%

Condo-Townhouse Attached

By Construction Status	4-2018	4-2019	Change
Previously Owned	1,232	1,137	-7.7%
New Construction	389	271	-30.3%
All Construction Statuses	1,621	1,408	-13.1%

4-2018	4-2019	Change	4-2018	4-2019	Change
1,119	998	-10.8%	110	131	+19.1%
223	155	-30.5%	166	116	-30.1%
1,342	1,153	-14.1%	276	247	-10.5%

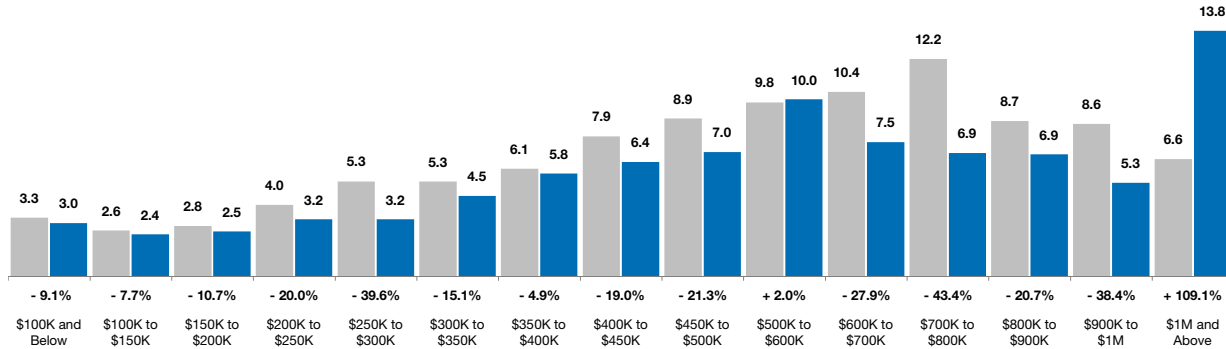
Months Supply of Inventory

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.



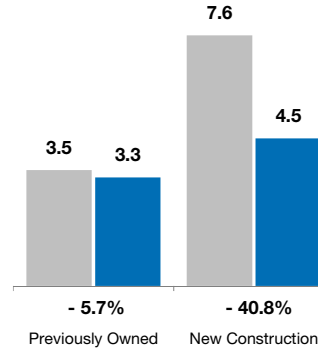
By Price Range

■ 4-2018 ■ 4-2019



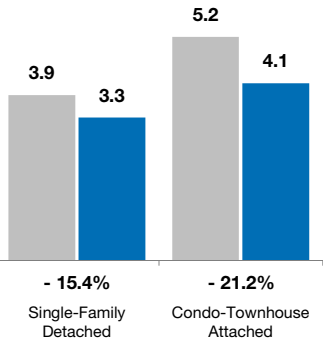
By Construction Status

■ 4-2018 ■ 4-2019



By Property Type

■ 4-2018 ■ 4-2019



All Properties

By Price Range	4-2018	4-2019	Change
\$100,000 and Below	3.3	3.0	-9.1%
\$100,001 to \$150,000	2.6	2.4	-7.7%
\$150,001 to \$200,000	2.8	2.5	-10.7%
\$200,001 to \$250,000	4.0	3.2	-20.0%
\$250,001 to \$300,000	5.3	3.2	-39.6%
\$300,001 to \$350,000	5.3	4.5	-15.1%
\$350,001 to \$400,000	6.1	5.8	-4.9%
\$400,001 to \$450,000	7.9	6.4	-19.0%
\$450,001 to \$500,000	8.9	7.0	-21.3%
\$500,001 to \$600,000	9.8	10.0	+2.0%
\$600,001 to \$700,000	10.4	7.5	-27.9%
\$700,001 to \$800,000	12.2	6.9	-43.4%
\$800,001 to \$900,000	8.7	6.9	-20.7%
\$900,001 to \$1,000,000	8.6	5.3	-38.4%
\$1,000,001 and Above	6.6	13.8	+109.1%
All Price Ranges	4.0	3.5	-12.5%

Single-Family Detached

By Price Range	4-2018	4-2019	Change
\$100,000 and Below	3.4	2.5	-26.5%
\$100,001 to \$150,000	2.6	2.2	-15.4%
\$150,001 to \$200,000	2.2	2.4	+9.1%
\$200,001 to \$250,000	3.6	2.8	-22.2%
\$250,001 to \$300,000	5.1	3.2	-37.3%
\$300,001 to \$350,000	5.3	4.1	-22.6%
\$350,001 to \$400,000	6.1	5.4	-11.5%
\$400,001 to \$450,000	7.5	6.6	-12.0%
\$450,001 to \$500,000	9.3	6.9	-25.8%
\$500,001 to \$600,000	9.6	10.4	+8.3%
\$600,001 to \$700,000	10.0	7.0	-30.0%
\$700,001 to \$800,000	11.8	5.5	-53.4%
\$800,001 to \$900,000	9.6	6.9	-28.1%
\$900,001 to \$1,000,000	8.6	5.3	-38.4%
\$1,000,001 and Above	6.6	13.8	+109.1%
All Price Ranges	3.9	3.3	-15.4%

Condo-Townhouse Attached

By Price Range	4-2018	4-2019	Change
\$100,000 and Below	2.0	6.8	+240.0%
\$100,001 to \$150,000	2.3	3.2	+39.1%
\$150,001 to \$200,000	5.5	2.8	-49.1%
\$200,001 to \$250,000	6.7	5.9	-11.9%
\$250,001 to \$300,000	8.0	2.9	-63.8%
\$300,001 to \$350,000	5.0	7.8	+56.0%
\$350,001 to \$400,000	3.7	7.1	+91.9%
\$400,001 to \$450,000	5.0	2.9	-42.0%
\$450,001 to \$500,000	1.3	2.0	+53.8%
\$500,001 to \$600,000	2.0	1.3	-35.0%
\$600,001 to \$700,000	2.0	1.0	-50.0%
\$700,001 to \$800,000	--	--	--
\$800,001 to \$900,000	--	--	--
\$900,001 to \$1,000,000	--	--	--
\$1,000,001 and Above	--	--	--
All Price Ranges	5.2	4.1	-21.2%

By Construction Status

By Construction Status	4-2018	4-2019	Change
Previously Owned	3.5	3.3	-5.7%
New Construction	7.6	4.5	-40.8%
All Construction Statuses	4.0	3.5	-12.5%

By Construction Status	4-2018	4-2019	Change
Previously Owned	3.5	3.2	-8.6%
New Construction	7.1	4.6	-35.2%
All Construction Statuses	3.9	3.3	-15.4%