

# Housing Supply Overview



## May 2019

In general, there are still fewer homes for sale at the lower end of the price spectrum, which has unsurprisingly translated into fewer sales at that end of the market. Meanwhile, inventory is rising along with sales in the upper price tiers. For the 12-month period spanning June 2018 through May 2019, Pending Sales in the Sioux Falls region were up 3.5 percent overall. The price range with the largest gain in sales was the \$900K to \$1M range, where they increased 57.1 percent.

The overall Median Sales Price was up 5.1 percent to \$205,000. The construction type with the largest price gain was the Previously Owned segment, where prices increased 5.3 percent to \$199,900. 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 143 days.

Market-wide, inventory levels were down 12.9 percent. The construction type that lost the least inventory was the Previously Owned segment, where it decreased 7.1 percent. That amounts to 3.7 months supply for Single-Family homes and 3.9 months supply for Condos.

## Quick Facts

<b>+ 57.1%</b>	<b>+ 17.4%</b>	<b>+ 19.1%</b>
Price Range With the Strongest Sales: <b>\$900,001 to \$1,000,000</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>

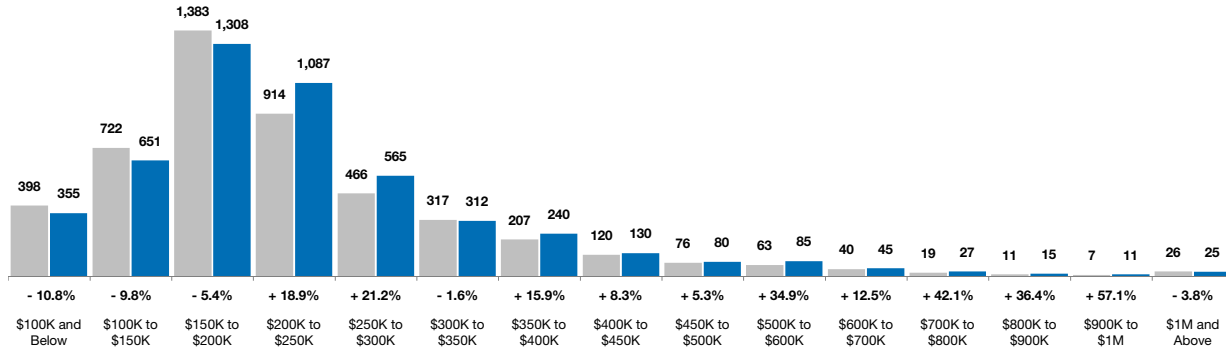


# Pending Sales

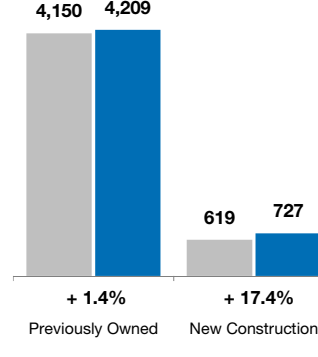
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



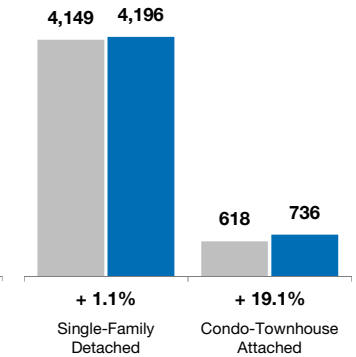
**By Price Range** ■ 5-2018 ■ 5-2019



**By Construction Status** ■ 5-2018 ■ 5-2019



**By Property Type** ■ 5-2018 ■ 5-2019



## All Properties

By Price Range	5-2018	5-2019	Change
\$100,000 and Below	398	355	-10.8%
\$100,001 to \$150,000	722	651	-9.8%
\$150,001 to \$200,000	1,383	1,308	-5.4%
\$200,001 to \$250,000	914	1,087	+18.9%
\$250,001 to \$300,000	466	565	+21.2%
\$300,001 to \$350,000	317	312	-1.6%
\$350,001 to \$400,000	207	240	+15.9%
\$400,001 to \$450,000	120	130	+8.3%
\$450,001 to \$500,000	76	80	+5.3%
\$500,001 to \$600,000	63	85	+34.9%
\$600,001 to \$700,000	40	45	+12.5%
\$700,001 to \$800,000	19	27	+42.1%
\$800,001 to \$900,000	11	15	+36.4%
\$900,001 to \$1,000,000	7	11	+57.1%
\$1,000,001 and Above	26	25	-3.8%
<b>All Price Ranges</b>	<b>4,769</b>	<b>4,936</b>	<b>+3.5%</b>

## Single-Family Detached

5-2018	5-2019	Change	5-2018	5-2019	Change
372	333	-10.5%	25	19	-24.0%
611	547	-10.5%	110	103	-6.4%
1,114	961	-13.7%	269	347	+29.0%
800	940	+17.5%	114	147	+28.9%
429	510	+18.9%	37	55	+48.6%
282	290	+2.8%	35	22	-37.1%
193	222	+15.0%	14	18	+28.6%
115	118	+2.6%	5	12	+140.0%
72	78	+8.3%	4	2	-50.0%
62	78	+25.8%	1	7	+600.0%
39	43	+10.3%	1	2	+100.0%
18	27	+50.0%	1	0	-100.0%
11	15	+36.4%	0	0	--
7	11	+57.1%	0	0	--
24	23	-4.2%	2	2	0.0%
<b>4,149</b>	<b>4,196</b>	<b>+1.1%</b>	<b>618</b>	<b>736</b>	<b>+19.1%</b>

## Condo-Townhouse Attached

By Construction Status	5-2018	5-2019	Change
Previously Owned	4,150	4,209	+1.4%
New Construction	619	727	+17.4%
<b>All Construction Statuses</b>	<b>4,769</b>	<b>4,936</b>	<b>+3.5%</b>

5-2018	5-2019	Change	5-2018	5-2019	Change
3,760	3,798	+1.0%	388	407	+4.9%
389	398	+2.3%	230	329	+43.0%
<b>4,149</b>	<b>4,196</b>	<b>+1.1%</b>	<b>618</b>	<b>736</b>	<b>+19.1%</b>

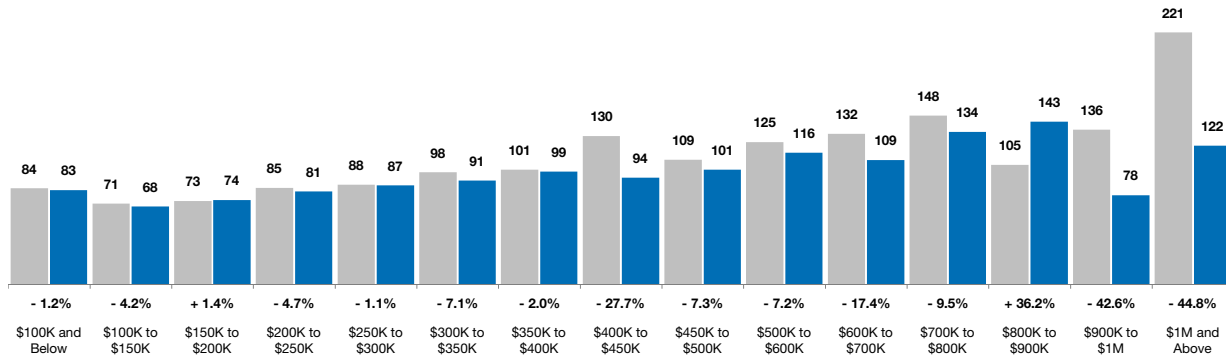
# Days on Market Until Sale

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



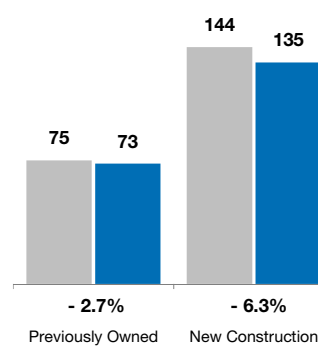
## By Price Range

■ 5-2018 ■ 5-2019



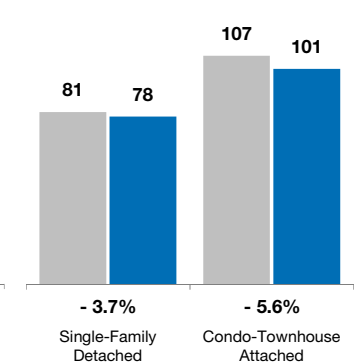
## By Construction Status

■ 5-2018 ■ 5-2019



## By Property Type

■ 5-2018 ■ 5-2019



## All Properties

### By Price Range

	5-2018	5-2019	Change
\$100,000 and Below	84	83	-1.2%
\$100,001 to \$150,000	71	68	-4.2%
\$150,001 to \$200,000	73	74	+1.4%
\$200,001 to \$250,000	85	81	-4.7%
\$250,001 to \$300,000	88	87	-1.1%
\$300,001 to \$350,000	98	91	-7.1%
\$350,001 to \$400,000	101	99	-2.0%
\$400,001 to \$450,000	130	94	-27.7%
\$450,001 to \$500,000	109	101	-7.3%
\$500,001 to \$600,000	125	116	-7.2%
\$600,001 to \$700,000	132	109	-17.4%
\$700,001 to \$800,000	148	134	-9.5%
\$800,001 to \$900,000	105	143	+36.2%
\$900,001 to \$1,000,000	136	78	-42.6%
\$1,000,001 and Above	221	122	-44.8%
<b>All Price Ranges</b>	<b>84</b>	<b>82</b>	<b>-2.4%</b>

## Single-Family Detached

	5-2018	5-2019	Change
\$100,000 and Below	84	83	-1.2%
\$100,001 to \$150,000	71	67	-5.6%
\$150,001 to \$200,000	65	66	+1.5%
\$200,001 to \$250,000	79	76	-3.8%
\$250,001 to \$300,000	84	84	0.0%
\$300,001 to \$350,000	97	89	-8.2%
\$350,001 to \$400,000	98	98	0.0%
\$400,001 to \$450,000	130	89	-31.5%
\$450,001 to \$500,000	105	100	-4.8%
\$500,001 to \$600,000	121	117	-3.3%
\$600,001 to \$700,000	131	101	-22.9%
\$700,001 to \$800,000	143	134	-6.3%
\$800,001 to \$900,000	105	143	+36.2%
\$900,001 to \$1,000,000	136	78	-42.6%
\$1,000,001 and Above	221	122	-44.8%
<b>All Price Ranges</b>	<b>81</b>	<b>78</b>	<b>-3.7%</b>

## Condo-Townhouse Attached

	5-2018	5-2019	Change
\$100,000 and Below	90	84	-6.7%
\$100,001 to \$150,000	72	75	+4.2%
\$150,001 to \$200,000	107	97	-9.3%
\$200,001 to \$250,000	124	116	-6.5%
\$250,001 to \$300,000	135	114	-15.6%
\$300,001 to \$350,000	114	111	-2.6%
\$350,001 to \$400,000	137	110	-19.7%
\$400,001 to \$450,000	126	143	+13.5%
\$450,001 to \$500,000	188	114	-39.4%
\$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	--	--	--
<b>All Price Ranges</b>	<b>107</b>	<b>101</b>	<b>-5.6%</b>

### By Construction Status

	5-2018	5-2019	Change
Previously Owned	75	73	-2.7%
New Construction	144	135	-6.3%
<b>All Construction Statuses</b>	<b>84</b>	<b>82</b>	<b>-2.4%</b>

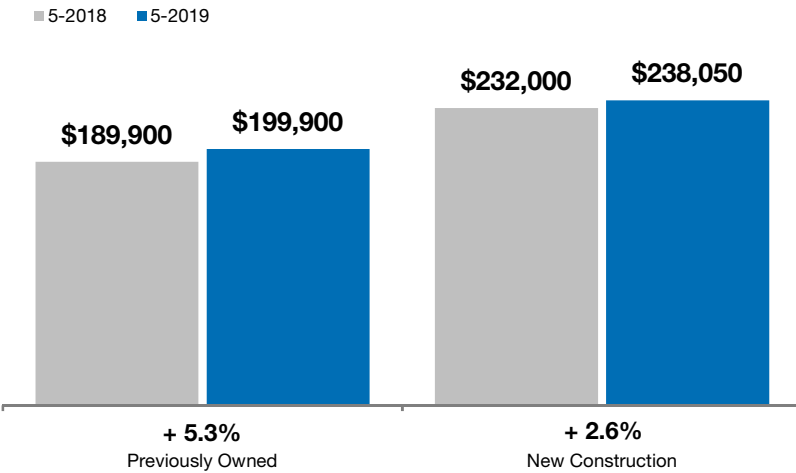
	5-2018	5-2019	Change
Previously Owned	75	74	-1.3%
New Construction	140	128	-8.6%
<b>All Construction Statuses</b>	<b>81</b>	<b>78</b>	<b>-3.7%</b>

# Median Sales Price

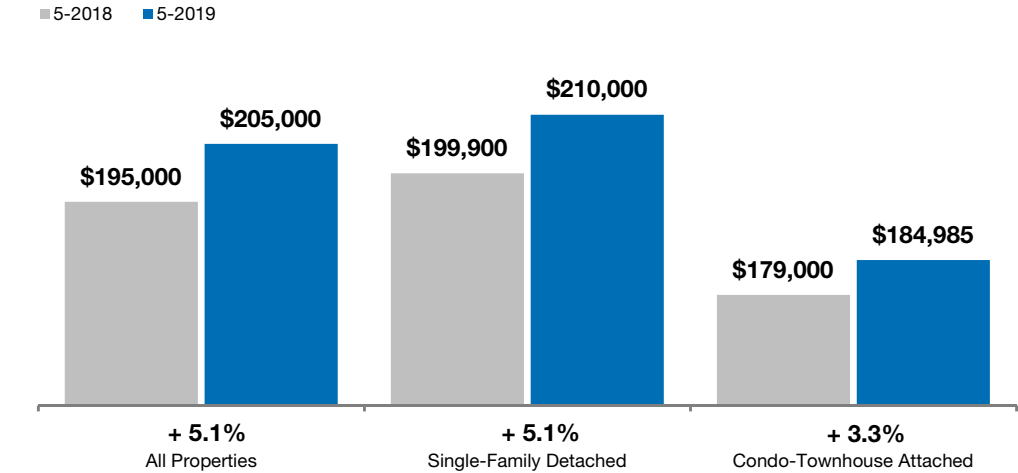
Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**



## By Construction Status



## By Property Type



### All Properties

By Construction Status	5-2018	5-2019	Change
Previously Owned	\$189,900	\$199,900	+ 5.3%
New Construction	\$232,000	\$238,050	+ 2.6%
<b>All Construction Statuses</b>	<b>\$195,000</b>	<b>\$205,000</b>	<b>+ 5.1%</b>

### Single-Family Detached

5-2018	5-2019	Change
\$192,000	\$203,000	+ 5.7%
\$280,100	\$279,825	- 0.1%
<b>\$199,900</b>	<b>\$210,000</b>	<b>+ 5.1%</b>

### Condo-Townhouse Attached

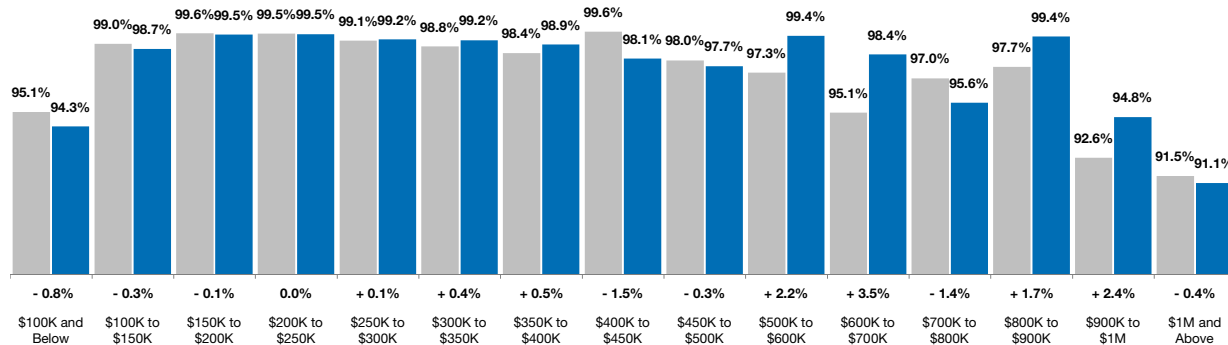
5-2018	5-2019	Change
\$170,000	\$178,345	+ 4.9%
\$186,183	\$192,500	+ 3.4%
<b>\$179,000</b>	<b>\$184,985</b>	<b>+ 3.3%</b>

# Percent of Original List Price Received

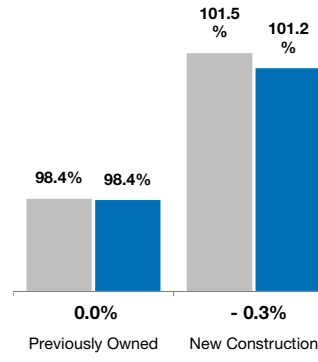
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



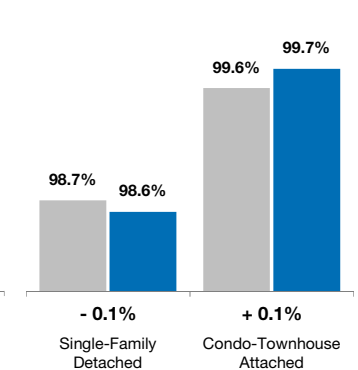
**By Price Range** ■ 5-2018 ■ 5-2019



**By Construction Status** ■ 5-2018 ■ 5-2019



**By Property Type** ■ 5-2018 ■ 5-2019



## All Properties

By Price Range	5-2018	5-2019	Change
\$100,000 and Below	95.1%	94.3%	-0.8%
\$100,001 to \$150,000	99.0%	98.7%	-0.3%
\$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	98.8%	99.2%	+0.4%
\$350,001 to \$400,000	98.4%	98.9%	+0.5%
\$400,001 to \$450,000	99.6%	98.1%	-1.5%
\$450,001 to \$500,000	98.0%	97.7%	-0.3%
\$500,001 to \$600,000	97.3%	99.4%	+2.2%
\$600,001 to \$700,000	95.1%	98.4%	+3.5%
\$700,001 to \$800,000	97.0%	95.6%	-1.4%
\$800,001 to \$900,000	97.7%	99.4%	+1.7%
\$900,001 to \$1,000,000	92.6%	94.8%	+2.4%
\$1,000,001 and Above	91.5%	91.1%	-0.4%
<b>All Price Ranges</b>	<b>98.8%</b>	<b>98.8%</b>	<b>0.0%</b>

## Single-Family Detached

By Price Range	5-2018	5-2019	Change
\$100,000 and Below	95.1%	94.2%	-0.9%
\$100,001 to \$150,000	98.9%	98.6%	-0.3%
\$150,001 to \$200,000	99.5%	99.3%	-0.2%
\$200,001 to \$250,000	99.5%	99.4%	-0.1%
\$250,001 to \$300,000	99.2%	99.2%	0.0%
\$300,001 to \$350,000	98.8%	99.0%	+0.2%
\$350,001 to \$400,000	98.4%	98.9%	+0.5%
\$400,001 to \$450,000	98.8%	98.1%	-0.7%
\$450,001 to \$500,000	98.1%	97.7%	-0.4%
\$500,001 to \$600,000	97.3%	99.4%	+2.2%
\$600,001 to \$700,000	95.0%	97.9%	+3.1%
\$700,001 to \$800,000	97.3%	95.6%	-1.7%
\$800,001 to \$900,000	97.7%	99.4%	+1.7%
\$900,001 to \$1,000,000	92.6%	94.8%	+2.4%
\$1,000,001 and Above	91.5%	91.1%	-0.4%
<b>All Price Ranges</b>	<b>98.7%</b>	<b>98.6%</b>	<b>-0.1%</b>

## Condo-Townhouse Attached

By Price Range	5-2018	5-2019	Change
\$100,000 and Below	94.7%	96.2%	+1.6%
\$100,001 to \$150,000	99.5%	99.1%	-0.4%
\$150,001 to \$200,000	99.8%	100.0%	+0.2%
\$200,001 to \$250,000	100.1%	100.4%	+0.3%
\$250,001 to \$300,000	98.5%	99.3%	+0.8%
\$300,001 to \$350,000	99.5%	100.8%	+1.3%
\$350,001 to \$400,000	98.9%	98.7%	-0.2%
\$400,001 to \$450,000	117.3%	98.0%	-16.5%
\$450,001 to \$500,000	96.7%	97.5%	+0.8%
\$500,001 to \$600,000	100.0%	99.0%	-1.0%
\$600,001 to \$700,000	98.4%	104.1%	+5.8%
\$700,001 to \$800,000	94.7%	--	0.0%
\$800,001 to \$900,000	--	--	--
\$900,001 to \$1,000,000	--	--	--
\$1,000,001 and Above	--	--	--
<b>All Price Ranges</b>	<b>99.6%</b>	<b>99.7%</b>	<b>+0.1%</b>

## By Construction Status

Construction Status	5-2018	5-2019	Change
Previously Owned	98.4%	98.4%	0.0%
New Construction	101.5%	101.2%	-0.3%
<b>All Construction Statuses</b>	<b>98.8%</b>	<b>98.8%</b>	<b>0.0%</b>

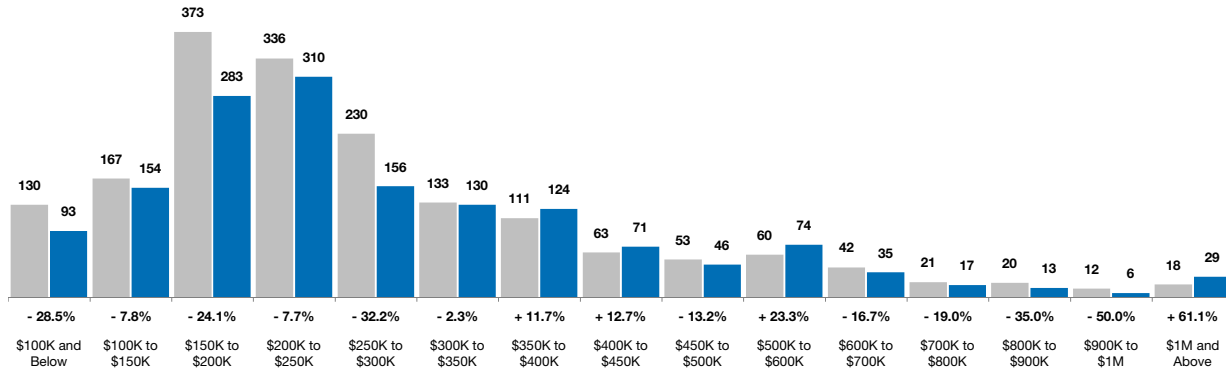
Construction Status	5-2018	5-2019	Change
Previously Owned	98.4%	98.4%	0.0%
New Construction	101.5%	101.3%	-0.2%
<b>All Construction Statuses</b>	<b>98.7%</b>	<b>98.6%</b>	<b>-0.1%</b>

# Inventory of Homes for Sale

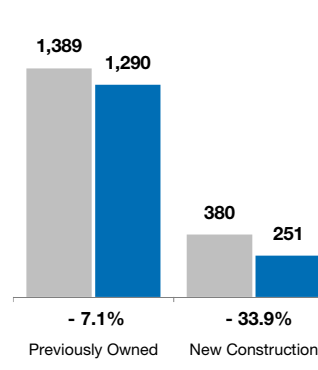
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



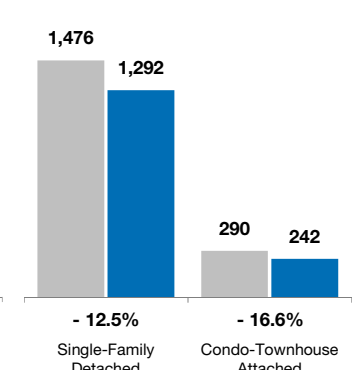
**By Price Range** ■ 5-2018 ■ 5-2019



**By Construction Status** ■ 5-2018 ■ 5-2019



**By Property Type** ■ 5-2018 ■ 5-2019



## All Properties

By Price Range	5-2018	5-2019	Change
\$100,000 and Below	130	93	-28.5%
\$100,001 to \$150,000	167	154	-7.8%
\$150,001 to \$200,000	373	283	-24.1%
\$200,001 to \$250,000	336	310	-7.7%
\$250,001 to \$300,000	230	156	-32.2%
\$300,001 to \$350,000	133	130	-2.3%
\$350,001 to \$400,000	111	124	+11.7%
\$400,001 to \$450,000	63	71	+12.7%
\$450,001 to \$500,000	53	46	-13.2%
\$500,001 to \$600,000	60	74	+23.3%
\$600,001 to \$700,000	42	35	-16.7%
\$700,001 to \$800,000	21	17	-19.0%
\$800,001 to \$900,000	20	13	-35.0%
\$900,001 to \$1,000,000	12	6	-50.0%
\$1,000,001 and Above	18	29	+61.1%
<b>All Price Ranges</b>	<b>1,769</b>	<b>1,541</b>	<b>-12.9%</b>

## Single-Family Detached

5-2018	5-2019	Change	5-2018	5-2019	Change
125	77	-38.4%	4	12	+200.0%
144	119	-17.4%	22	34	+54.5%
249	211	-15.3%	124	72	-41.9%
266	243	-8.6%	70	66	-5.7%
196	138	-29.6%	33	17	-48.5%
118	112	-5.1%	15	18	+20.0%
106	113	+6.6%	5	11	+120.0%
58	66	+13.8%	5	5	0.0%
50	45	-10.0%	3	1	-66.7%
54	72	+33.3%	6	2	-66.7%
40	33	-17.5%	2	2	0.0%
20	15	-25.0%	1	2	+100.0%
20	13	-35.0%	--	--	--
12	6	-50.0%	--	--	--
18	29	+61.1%	--	--	--
<b>1,476</b>	<b>1,292</b>	<b>-12.5%</b>	<b>290</b>	<b>242</b>	<b>-16.6%</b>

## Condo-Townhouse Attached

By Construction Status	5-2018	5-2019	Change
Previously Owned	1,389	1,290	-7.1%
New Construction	380	251	-33.9%
<b>All Construction Statuses</b>	<b>1,769</b>	<b>1,541</b>	<b>-12.9%</b>

5-2018	5-2019	Change	5-2018	5-2019	Change
1,269	1,147	-9.6%	117	136	+16.2%
207	145	-30.0%	173	106	-38.7%
<b>1,476</b>	<b>1,292</b>	<b>-12.5%</b>	<b>290</b>	<b>242</b>	<b>-16.6%</b>

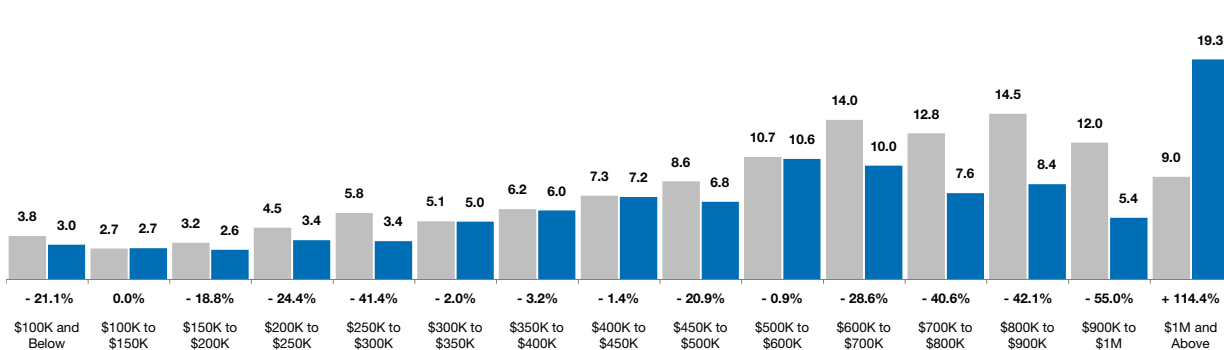
# Months Supply of Inventory

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.



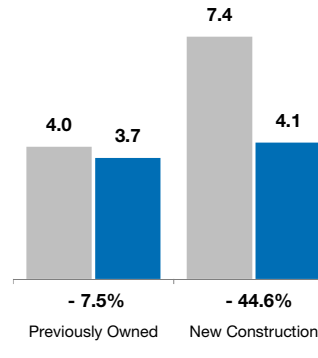
## By Price Range

■ 5-2018 ■ 5-2019



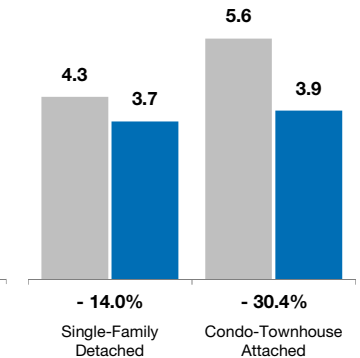
## By Construction Status

■ 5-2018 ■ 5-2019



## By Property Type

■ 5-2018 ■ 5-2019



## All Properties

### By Price Range

	5-2018	5-2019	Change
\$100,000 and Below	3.8	3.0	-21.1%
\$100,001 to \$150,000	2.7	2.7	0.0%
\$150,001 to \$200,000	3.2	2.6	-18.8%
\$200,001 to \$250,000	4.5	3.4	-24.4%
\$250,001 to \$300,000	5.8	3.4	-41.4%
\$300,001 to \$350,000	5.1	5.0	-2.0%
\$350,001 to \$400,000	6.2	6.0	-3.2%
\$400,001 to \$450,000	7.3	7.2	-1.4%
\$450,001 to \$500,000	8.6	6.8	-20.9%
\$500,001 to \$600,000	10.7	10.6	-0.9%
\$600,001 to \$700,000	14.0	10.0	-28.6%
\$700,001 to \$800,000	12.8	7.6	-40.6%
\$800,001 to \$900,000	14.5	8.4	-42.1%
\$900,001 to \$1,000,000	12.0	5.4	-55.0%
\$1,000,001 and Above	9.0	19.3	+114.4%
<b>All Price Ranges</b>	<b>4.5</b>	<b>3.7</b>	<b>-17.8%</b>

## Single-Family Detached

	5-2018	5-2019	Change
\$100,000 and Below	3.9	2.7	-30.8%
\$100,001 to \$150,000	2.8	2.5	-10.7%
\$150,001 to \$200,000	2.6	2.6	0.0%
\$200,001 to \$250,000	4.1	3.1	-24.4%
\$250,001 to \$300,000	5.4	3.3	-38.9%
\$300,001 to \$350,000	5.1	4.7	-7.8%
\$350,001 to \$400,000	6.3	5.9	-6.3%
\$400,001 to \$450,000	7.0	7.4	+5.7%
\$450,001 to \$500,000	8.7	6.9	-20.7%
\$500,001 to \$600,000	9.8	11.1	+13.3%
\$600,001 to \$700,000	13.7	9.1	-33.6%
\$700,001 to \$800,000	11.8	6.7	-43.2%
\$800,001 to \$900,000	16.0	8.4	-47.5%
\$900,001 to \$1,000,000	12.0	5.4	-55.0%
\$1,000,001 and Above	9.0	19.3	+114.4%
<b>All Price Ranges</b>	<b>4.3</b>	<b>3.7</b>	<b>-14.0%</b>

## Condo-Townhouse Attached

	5-2018	5-2019	Change
\$100,000 and Below	1.8	6.3	+250.0%
\$100,001 to \$150,000	2.3	3.8	+65.2%
\$150,001 to \$200,000	5.7	2.5	-56.1%
\$200,001 to \$250,000	7.3	5.7	-21.9%
\$250,001 to \$300,000	10.2	3.1	-69.6%
\$300,001 to \$350,000	5.0	7.4	+48.0%
\$350,001 to \$400,000	3.0	4.9	+63.3%
\$400,001 to \$450,000	5.0	2.7	-46.0%
\$450,001 to \$500,000	1.8	1.0	-44.4%
\$500,001 to \$600,000	6.0	1.3	-78.3%
\$600,001 to \$700,000	2.0	2.0	0.0%
\$700,001 to \$800,000	1.0	--	0.0%
\$800,001 to \$900,000	--	--	--
\$900,001 to \$1,000,000	--	--	--
\$1,000,001 and Above	--	--	--
<b>All Price Ranges</b>	<b>5.6</b>	<b>3.9</b>	<b>-30.4%</b>

### By Construction Status

	5-2018	5-2019	Change
Previously Owned	4.0	3.7	-7.5%
New Construction	7.4	4.1	-44.6%
<b>All Construction Statuses</b>	<b>4.5</b>	<b>3.7</b>	<b>-17.8%</b>

	5-2018	5-2019	Change
Previously Owned	4.1	3.6	-12.2%
New Construction	6.4	4.4	-31.3%
<b>All Construction Statuses</b>	<b>4.3</b>	<b>3.7</b>	<b>-14.0%</b>

	5-2018	5-2019	Change
Single-Family Detached	3.6	4.0	+11.1%
Condo-Townhouse Attached	9.0	3.9	-56.7%
<b>All Construction Statuses</b>	<b>5.6</b>	<b>3.9</b>	<b>-30.4%</b>