

Housing Supply Overview



REALTOR® Association of the Sioux Empire Inc.

June 2019

After several years of declining inventory and supply, more and more housing markets are beginning to find their way toward a state of balance in terms of available listings. There is still work to be done, but the situation is not as dire as it once was. For the 12-month period spanning July 2018 through June 2019, Pending Sales in the Sioux Falls region were up 0.8 percent overall. The price range with the largest gain in sales was the \$800K to \$900K range, where they increased 77.8 percent.

The overall Median Sales Price was up 4.1 percent to \$205,000. The construction type with the largest price gain was the Previously Owned segment, where prices increased 5.0 percent to \$199,900. The price range that tended to sell the quickest was the \$100K to \$150K range at 70 days; the price range that tended to sell the slowest was the \$800K to \$900K range at 152 days.

Market-wide, inventory levels were down 7.1 percent. The construction type that lost the least inventory was the Previously Owned segment, where it decreased 5.8 percent. That amounts to 3.8 months supply for Single-Family homes and 4.7 months supply for Condo-Townhouse.

Quick Facts

+ 77.8%

+ 4.0%

+ 14.7%

Price Range With the Strongest Sales:

\$800,001 to \$900,000

Construction Status With Strongest Sales:

New Construction

Property Type With Strongest Sales:

Condo-Townhouse Attached

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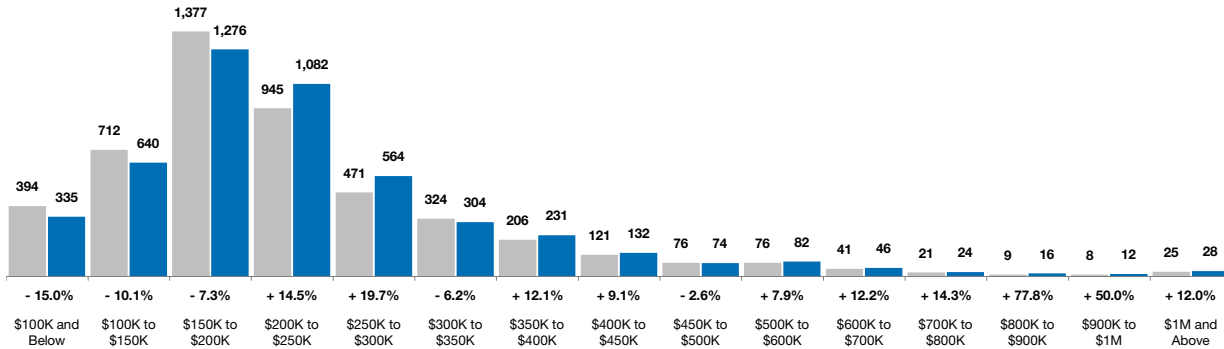


Pending Sales

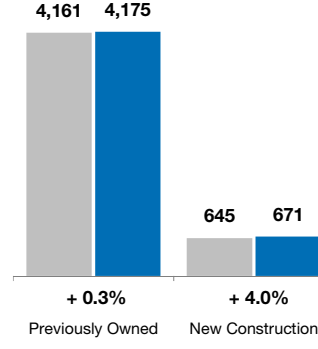
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



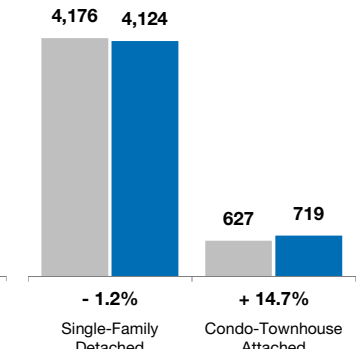
By Price Range ■ 6-2018 ■ 6-2019



By Construction Status ■ 6-2018 ■ 6-2019



By Property Type ■ 6-2018 ■ 6-2019



All Properties

By Price Range	6-2018	6-2019	Change
\$100,000 and Below	394	335	-15.0%
\$100,001 to \$150,000	712	640	-10.1%
\$150,001 to \$200,000	1,377	1,276	-7.3%
\$200,001 to \$250,000	945	1,082	+14.5%
\$250,001 to \$300,000	471	564	+19.7%
\$300,001 to \$350,000	324	304	-6.2%
\$350,001 to \$400,000	206	231	+12.1%
\$400,001 to \$450,000	121	132	+9.1%
\$450,001 to \$500,000	76	74	-2.6%
\$500,001 to \$600,000	76	82	+7.9%
\$600,001 to \$700,000	41	46	+12.2%
\$700,001 to \$800,000	21	24	+14.3%
\$800,001 to \$900,000	9	16	+77.8%
\$900,001 to \$1,000,000	8	12	+50.0%
\$1,000,001 and Above	25	28	+12.0%
All Price Ranges	4,806	4,846	+0.8%

Single-Family Detached

6-2018	6-2019	Change	6-2018	6-2019	Change
366	314	-14.2%	27	18	-33.3%
607	533	-12.2%	103	107	+3.9%
1,096	948	-13.5%	281	328	+16.7%
827	933	+12.8%	118	149	+26.3%
433	511	+18.0%	38	53	+39.5%
289	282	-2.4%	35	22	-37.1%
195	213	+9.2%	11	18	+63.6%
117	119	+1.7%	4	13	+225.0%
72	73	+1.4%	4	1	-75.0%
73	77	+5.5%	3	5	+66.7%
40	44	+10.0%	1	2	+100.0%
20	23	+15.0%	1	1	0.0%
9	16	+77.8%	0	0	--
8	12	+50.0%	0	0	--
24	26	+8.3%	1	2	+100.0%
4,176	4,124	-1.2%	627	719	+14.7%

Condo-Townhouse Attached

By Construction Status	6-2018	6-2019	Change
Previously Owned	4,161	4,175	+0.3%
New Construction	645	671	+4.0%
All Construction Statuses	4,806	4,846	+0.8%

6-2018	6-2019	Change	6-2018	6-2019	Change
3,777	3,758	-0.5%	381	414	+8.7%
399	366	-8.3%	246	305	+24.0%
4,176	4,124	-1.2%	627	719	+14.7%

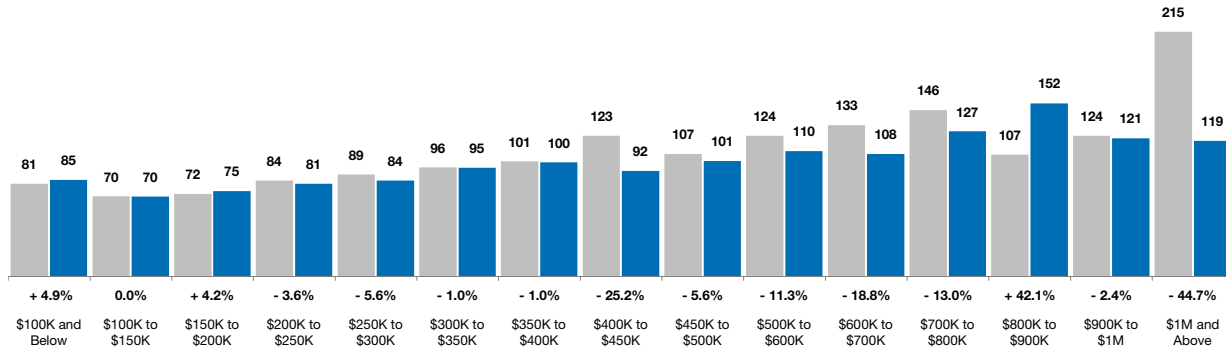
Days on Market Until Sale

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



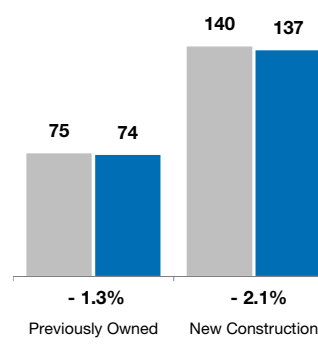
By Price Range

■ 6-2018 ■ 6-2019



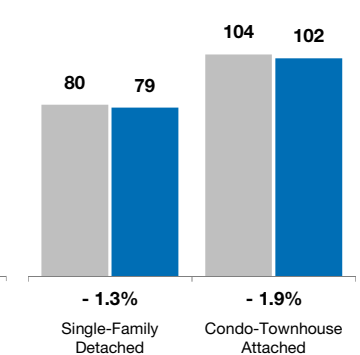
By Construction Status

■ 6-2018 ■ 6-2019



By Property Type

■ 6-2018 ■ 6-2019



All Properties

By Price Range

	6-2018	6-2019	Change
\$100,000 and Below	81	85	+ 4.9%
\$100,001 to \$150,000	70	70	0.0%
\$150,001 to \$200,000	72	75	+ 4.2%
\$200,001 to \$250,000	84	81	- 3.6%
\$250,001 to \$300,000	89	84	- 5.6%
\$300,001 to \$350,000	96	95	- 1.0%
\$350,001 to \$400,000	101	100	- 1.0%
\$400,001 to \$450,000	123	92	- 25.2%
\$450,001 to \$500,000	107	101	- 5.6%
\$500,001 to \$600,000	124	110	- 11.3%
\$600,001 to \$700,000	133	108	- 18.8%
\$700,001 to \$800,000	146	127	- 13.0%
\$800,001 to \$900,000	107	152	+ 42.1%
\$900,001 to \$1,000,000	124	121	- 2.4%
\$1,000,001 and Above	215	119	- 44.7%
All Price Ranges	83	82	- 1.2%

Single-Family Detached

	6-2018	6-2019	Change
\$100,000 and Below	81	84	+ 3.7%
\$100,001 to \$150,000	70	69	- 1.4%
\$150,001 to \$200,000	65	68	+ 4.6%
\$200,001 to \$250,000	79	76	- 3.8%
\$250,001 to \$300,000	85	81	- 4.7%
\$300,001 to \$350,000	95	94	- 1.1%
\$350,001 to \$400,000	98	97	- 1.0%
\$400,001 to \$450,000	125	87	- 30.4%
\$450,001 to \$500,000	106	100	- 5.7%
\$500,001 to \$600,000	123	110	- 10.6%
\$600,001 to \$700,000	131	100	- 23.7%
\$700,001 to \$800,000	141	127	- 9.9%
\$800,001 to \$900,000	107	152	+ 42.1%
\$900,001 to \$1,000,000	124	121	- 2.4%
\$1,000,001 and Above	215	119	- 44.7%
All Price Ranges	80	79	- 1.3%

Condo-Townhouse Attached

	6-2018	6-2019	Change
\$100,000 and Below	86	96	+ 11.6%
\$100,001 to \$150,000	71	75	+ 5.6%
\$150,001 to \$200,000	103	98	- 4.9%
\$200,001 to \$250,000	119	115	- 3.4%
\$250,001 to \$300,000	145	115	- 20.7%
\$300,001 to \$350,000	101	120	+ 18.8%
\$350,001 to \$400,000	98	126	+ 28.6%
\$400,001 to \$450,000	67	135	+ 101.5%
\$450,001 to \$500,000	132	150	+ 13.6%
\$500,001 to \$600,000	143	122	- 14.7%
\$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	104	102	- 1.9%

By Construction Status

	6-2018	6-2019	Change
Previously Owned	75	74	- 1.3%
New Construction	140	137	- 2.1%
All Construction Statuses	83	82	- 1.2%

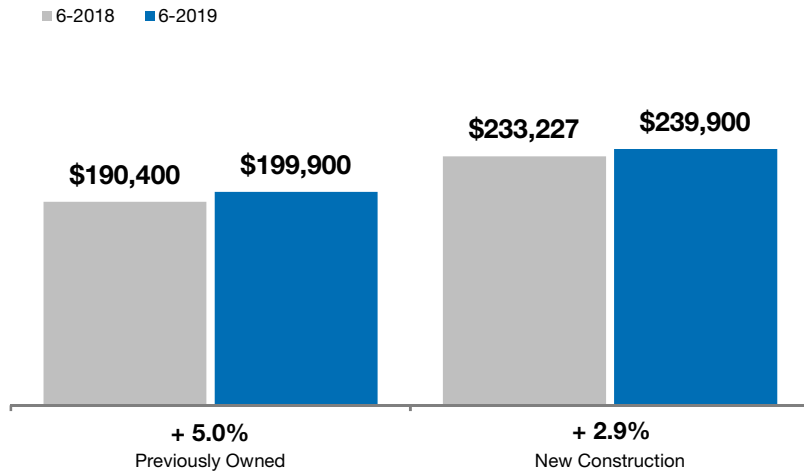
	6-2018	6-2019	Change
Previously Owned	74	74	0.0%
New Construction	137	130	- 5.1%
All Construction Statuses	80	79	- 1.3%

Median Sales Price

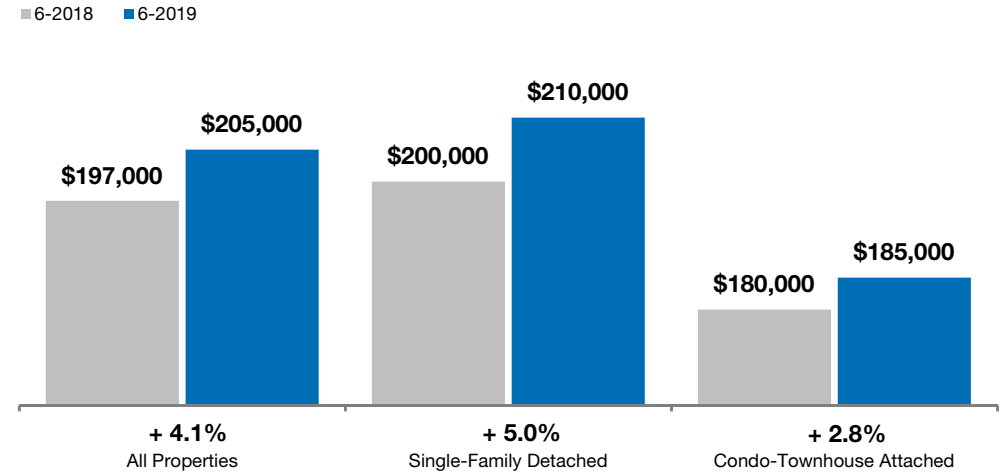
Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**



By Construction Status



By Property Type



All Properties

By Construction Status	6-2018	6-2019	Change
Previously Owned	\$190,400	\$199,900	+ 5.0%
New Construction	\$233,227	\$239,900	+ 2.9%
All Construction Statuses	\$197,000	\$205,000	+ 4.1%

Single-Family Detached

6-2018	6-2019	Change
\$193,000	\$204,000	+ 5.7%
\$280,998	\$280,000	- 0.4%
\$200,000	\$210,000	+ 5.0%

Condo-Townhouse Attached

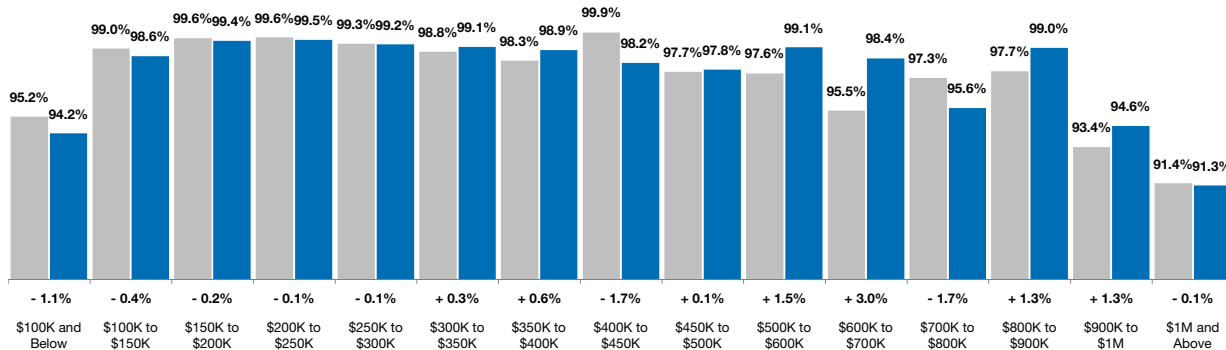
6-2018	6-2019	Change
\$172,250	\$177,700	+ 3.2%
\$186,845	\$195,289	+ 4.5%
\$180,000	\$185,000	+ 2.8%

Percent of Original List Price Received

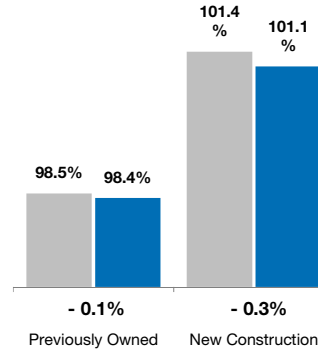
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



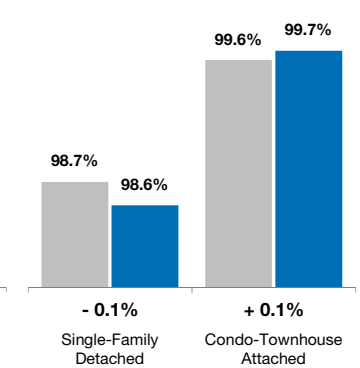
By Price Range ■ 6-2018 ■ 6-2019



By Construction Status ■ 6-2018 ■ 6-2019



By Property Type ■ 6-2018 ■ 6-2019



All Properties

By Price Range	6-2018	6-2019	Change
\$100,000 and Below	95.2%	94.2%	- 1.1%
\$100,001 to \$150,000	99.0%	98.6%	- 0.4%
\$150,001 to \$200,000	99.6%	99.4%	- 0.2%
\$200,001 to \$250,000	99.6%	99.5%	- 0.1%
\$250,001 to \$300,000	99.3%	99.2%	- 0.1%
\$300,001 to \$350,000	98.8%	99.1%	+ 0.3%
\$350,001 to \$400,000	98.3%	98.9%	+ 0.6%
\$400,001 to \$450,000	99.9%	98.2%	- 1.7%
\$450,001 to \$500,000	97.7%	97.8%	+ 0.1%
\$500,001 to \$600,000	97.6%	99.1%	+ 1.5%
\$600,001 to \$700,000	95.5%	98.4%	+ 3.0%
\$700,001 to \$800,000	97.3%	95.6%	- 1.7%
\$800,001 to \$900,000	97.7%	99.0%	+ 1.3%
\$900,001 to \$1,000,000	93.4%	94.6%	+ 1.3%
\$1,000,001 and Above	91.4%	91.3%	- 0.1%
All Price Ranges	98.8%	98.7%	- 0.1%

Single-Family Detached

6-2018	6-2019	Change	6-2018	6-2019	Change
95.2%	94.1%	- 1.2%	94.3%	96.5%	+ 2.3%
98.9%	98.5%	- 0.4%	99.5%	98.9%	- 0.6%
99.5%	99.2%	- 0.3%	99.8%	100.0%	+ 0.2%
99.5%	99.4%	- 0.1%	100.4%	100.2%	- 0.2%
99.3%	99.2%	- 0.1%	98.7%	99.3%	+ 0.6%
98.8%	98.9%	+ 0.1%	98.7%	100.9%	+ 2.2%
98.3%	98.9%	+ 0.6%	98.6%	98.7%	+ 0.1%
99.0%	98.2%	- 0.8%	131.3%	98.0%	- 25.4%
97.7%	97.8%	+ 0.1%	96.7%	96.3%	- 0.4%
97.5%	99.0%	+ 1.5%	99.1%	99.3%	+ 0.2%
95.4%	97.9%	+ 2.6%	98.4%	104.1%	+ 5.8%
97.6%	95.6%	- 2.0%	94.7%	--	0.0%
97.7%	99.0%	+ 1.3%	--	--	--
93.4%	94.6%	+ 1.3%	--	--	--
91.4%	91.3%	- 0.1%	--	--	--
98.7%	98.6%	- 0.1%	99.6%	99.7%	+ 0.1%

Condo-Townhouse Attached

By Construction Status	6-2018	6-2019	Change
Previously Owned	98.5%	98.4%	- 0.1%
New Construction	101.4%	101.1%	- 0.3%
All Construction Statuses	98.8%	98.7%	- 0.1%

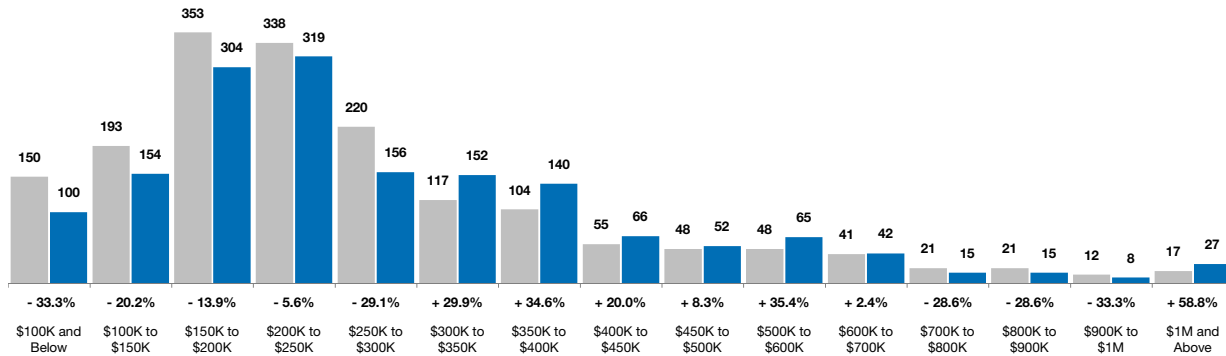
6-2018	6-2019	Change	6-2018	6-2019	Change
98.5%	98.3%	- 0.2%	98.5%	98.8%	+ 0.3%
101.5%	101.3%	- 0.2%	101.3%	100.9%	- 0.4%
98.7%	98.6%	- 0.1%	99.6%	99.7%	+ 0.1%

Inventory of Homes for Sale

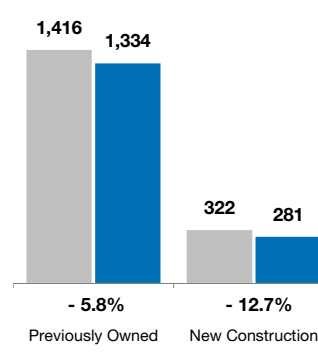
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



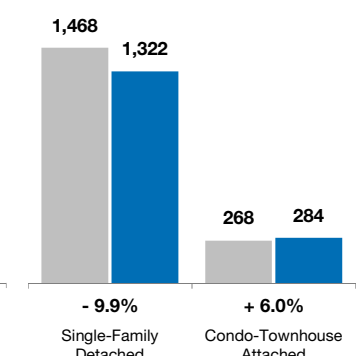
By Price Range ■ 6-2018 ■ 6-2019



By Construction Status ■ 6-2018 ■ 6-2019



By Property Type ■ 6-2018 ■ 6-2019



All Properties

By Price Range	6-2018	6-2019	Change
\$100,000 and Below	150	100	-33.3%
\$100,001 to \$150,000	193	154	-20.2%
\$150,001 to \$200,000	353	304	-13.9%
\$200,001 to \$250,000	338	319	-5.6%
\$250,001 to \$300,000	220	156	-29.1%
\$300,001 to \$350,000	117	152	+29.9%
\$350,001 to \$400,000	104	140	+34.6%
\$400,001 to \$450,000	55	66	+20.0%
\$450,001 to \$500,000	48	52	+8.3%
\$500,001 to \$600,000	48	65	+35.4%
\$600,001 to \$700,000	41	42	+2.4%
\$700,001 to \$800,000	21	15	-28.6%
\$800,001 to \$900,000	21	15	-28.6%
\$900,001 to \$1,000,000	12	8	-33.3%
\$1,000,001 and Above	17	27	+58.8%
All Price Ranges	1,738	1,615	-7.1%

Single-Family Detached

6-2018	6-2019	Change	6-2018	6-2019	Change
144	80	-44.4%	6	13	+116.7%
163	118	-27.6%	29	35	+20.7%
253	210	-17.0%	100	94	-6.0%
270	253	-6.3%	68	66	-2.9%
187	125	-33.2%	32	30	-6.3%
103	135	+31.1%	14	17	+21.4%
98	124	+26.5%	6	16	+166.7%
51	60	+17.6%	4	6	+50.0%
46	48	+4.3%	2	4	+100.0%
44	64	+45.5%	4	1	-75.0%
39	40	+2.6%	4	1	-75.0%
20	15	-25.0%	2	2	0.0%
21	15	-28.6%	1	--	0.0%
12	8	-33.3%	2	--	--
17	27	+58.8%	12	--	--
1,468	1,322	-9.9%	268	284	+6.0%

Condo-Townhouse Attached

By Construction Status	6-2018	6-2019	Change
Previously Owned	1,416	1,334	-5.8%
New Construction	322	281	-12.7%
All Construction Statuses	1,738	1,615	-7.1%

6-2018	6-2019	Change	6-2018	6-2019	Change
1,290	1,177	-8.8%	124	148	+19.4%
178	145	-18.5%	144	136	-5.6%
1,468	1,322	-9.9%	268	284	+6.0%

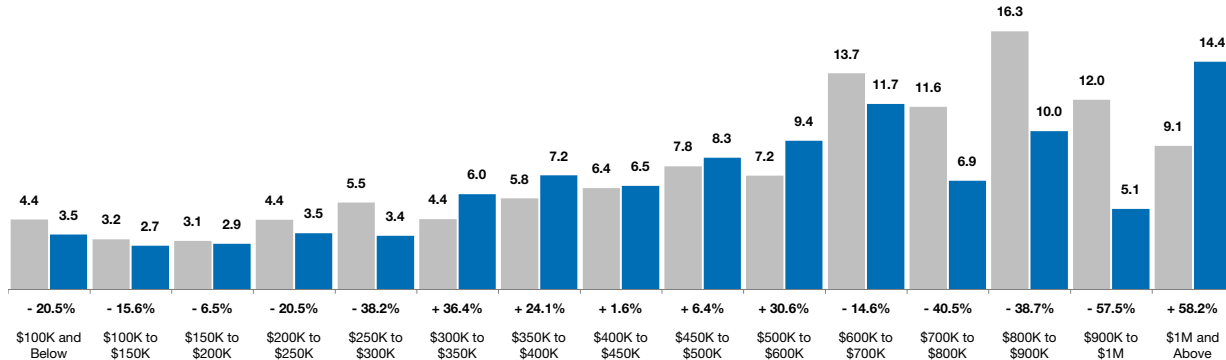
Months Supply of Inventory

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.



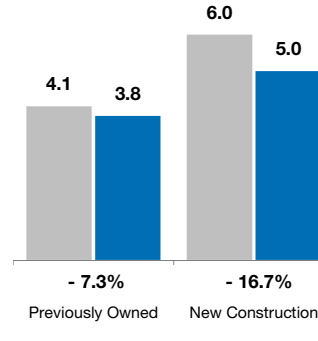
By Price Range

■ 6-2018 ■ 6-2019



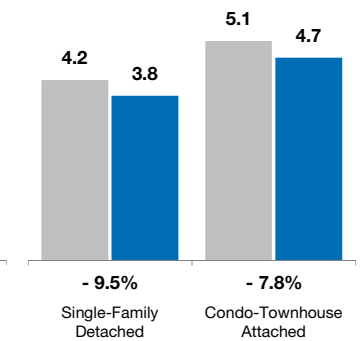
By Construction Status

■ 6-2018 ■ 6-2019



By Property Type

■ 6-2018 ■ 6-2019



All Properties

By Price Range

	6-2018	6-2019	Change
\$100,000 and Below	4.4	3.5	-20.5%
\$100,001 to \$150,000	3.2	2.7	-15.6%
\$150,001 to \$200,000	3.1	2.9	-6.5%
\$200,001 to \$250,000	4.4	3.5	-20.5%
\$250,001 to \$300,000	5.5	3.4	-38.2%
\$300,001 to \$350,000	4.4	6.0	+36.4%
\$350,001 to \$400,000	5.8	7.2	+24.1%
\$400,001 to \$450,000	6.4	6.5	+1.6%
\$450,001 to \$500,000	7.8	8.3	+6.4%
\$500,001 to \$600,000	7.2	9.4	+30.6%
\$600,001 to \$700,000	13.7	11.7	-14.6%
\$700,001 to \$800,000	11.6	6.9	-40.5%
\$800,001 to \$900,000	16.3	10.0	-38.7%
\$900,001 to \$1,000,000	12.0	5.1	-57.5%
\$1,000,001 and Above	9.1	14.4	+58.2%
All Price Ranges	4.3	4.0	-7.0%

Single-Family Detached

	6-2018	6-2019	Change	6-2018	6-2019	Change
\$100,000 and Below	4.6	3.0	-34.8%	2.4	7.2	+200.0%
\$100,001 to \$150,000	3.2	2.5	-21.9%	3.2	3.8	+18.8%
\$150,001 to \$200,000	2.7	2.7	0.0%	4.4	3.4	-22.7%
\$200,001 to \$250,000	4.0	3.2	-20.0%	6.9	5.5	-20.3%
\$250,001 to \$300,000	5.1	3.0	-41.2%	9.6	5.7	-40.6%
\$300,001 to \$350,000	4.4	5.8	+31.8%	4.7	7.0	+48.9%
\$350,001 to \$400,000	5.7	6.9	+21.1%	4.0	8.0	+100.0%
\$400,001 to \$450,000	6.1	6.6	+8.2%	4.0	3.5	-12.5%
\$450,001 to \$500,000	7.9	7.9	0.0%	1.5	4.0	+166.7%
\$500,001 to \$600,000	6.9	9.7	+40.6%	2.7	0.8	-70.4%
\$600,001 to \$700,000	13.4	10.7	-20.1%	2.0	2.0	0.0%
\$700,001 to \$800,000	10.5	7.2	-31.4%	1.0	--	0.0%
\$800,001 to \$900,000	18.4	10.0	-45.7%	--	--	--
\$900,001 to \$1,000,000	12.0	5.1	-57.5%	--	--	--
\$1,000,001 and Above	9.1	14.4	+58.2%	--	--	--
All Price Ranges	4.2	3.8	-9.5%	5.1	4.7	-7.8%

Condo-Townhouse Attached

By Construction Status

	6-2018	6-2019	Change
Previously Owned	4.1	3.8	-7.3%
New Construction	6.0	5.0	-16.7%
All Construction Statuses	4.3	4.0	-7.0%

	6-2018	6-2019	Change	6-2018	6-2019	Change
Previously Owned	4.1	3.8	-7.3%	3.9	4.3	+10.3%
New Construction	5.4	4.8	-11.1%	7.0	5.4	-22.9%
All Construction Statuses	4.2	3.8	-9.5%	5.1	4.7	-7.8%