

Housing Supply Overview



REALTOR® Association of the Sioux Empire Inc.

July 2019

Although the situation is not exactly the same in every city neighborhood and bedroom community across the country, total sales and the number of available homes for sale are consistently much fewer in year-over-year comparisons within the lowest price tiers. For the 12-month period spanning August 2018 through July 2019, overall Pending Sales in the Sioux Falls region remained flat for the period. The price range with the largest gain in sales was the \$900K to \$1M range, where they increased 116.7 percent.

The overall Median Sales Price was up 4.1 percent to \$208,000. The construction type with the largest price gain was the Previously Owned segment, where prices increased 4.8 percent to \$201,250. The price range that tended to sell the quickest was the \$100K to \$150K range at 71 days; the price range that tended to sell the slowest was the \$800K to \$900K range at 151 days.

Market-wide, inventory levels were down 6.7 percent. The construction type that lost the least inventory was the Previously Owned segment, where it decreased 4.4 percent. That amounts to 4.0 months supply for Single-Family homes and 4.4 months supply for Condos.

Quick Facts

+ 116.7%	+ 2.6%	+ 12.1%
Price Range With the Strongest Sales: \$900,001 to \$1,000,000	Construction Status With Strongest Sales: New Construction	Property Type With Strongest Sales: Condo-Townhouse Attached

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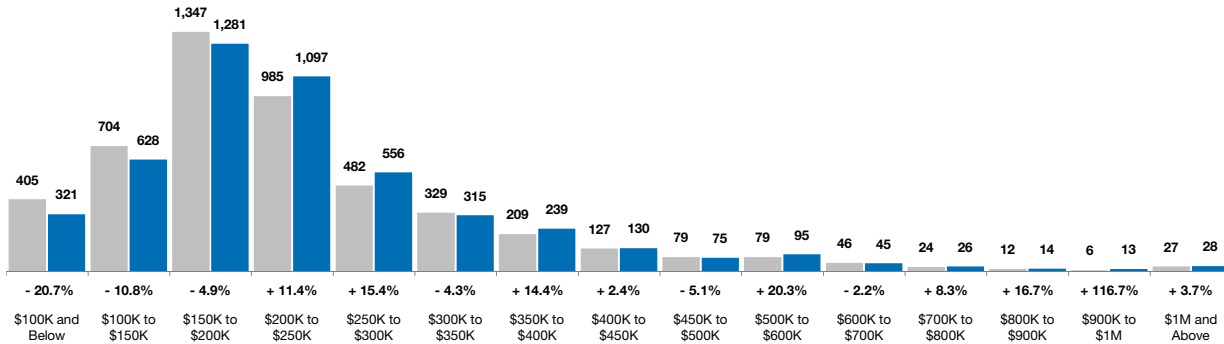


Pending Sales

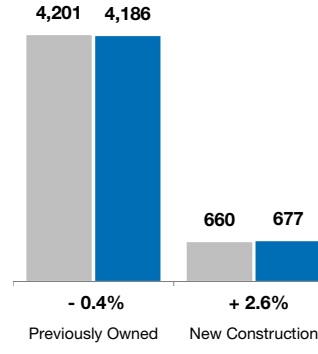
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



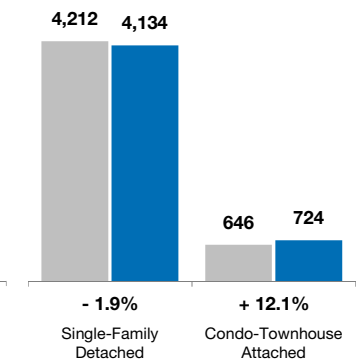
By Price Range ■ 7-2018 ■ 7-2019



By Construction Status ■ 7-2018 ■ 7-2019



By Property Type ■ 7-2018 ■ 7-2019



All Properties

By Price Range	7-2018	7-2019	Change
\$100,000 and Below	405	321	-20.7%
\$100,001 to \$150,000	704	628	-10.8%
\$150,001 to \$200,000	1,347	1,281	-4.9%
\$200,001 to \$250,000	985	1,097	+11.4%
\$250,001 to \$300,000	482	556	+15.4%
\$300,001 to \$350,000	329	315	-4.3%
\$350,001 to \$400,000	209	239	+14.4%
\$400,001 to \$450,000	127	130	+2.4%
\$450,001 to \$500,000	79	75	-5.1%
\$500,001 to \$600,000	79	95	+20.3%
\$600,001 to \$700,000	46	45	-2.2%
\$700,001 to \$800,000	24	26	+8.3%
\$800,001 to \$900,000	12	14	+16.7%
\$900,001 to \$1,000,000	6	13	+116.7%
\$1,000,001 and Above	27	28	+3.7%
All Price Ranges	4,861	4,863	+0.0%

Single-Family Detached

7-2018	7-2019	Change	7-2018	7-2019	Change
379	298	-21.4%	25	18	-28.0%
596	524	-12.1%	106	104	-1.9%
1,057	957	-9.5%	290	324	+11.7%
858	946	+10.3%	127	151	+18.9%
442	497	+12.4%	40	59	+47.5%
295	292	-1.0%	34	23	-32.4%
198	219	+10.6%	11	20	+81.8%
122	117	-4.1%	5	13	+160.0%
77	74	-3.9%	2	1	-50.0%
76	90	+18.4%	3	5	+66.7%
45	42	-6.7%	1	3	+200.0%
23	25	+8.7%	1	1	0.0%
12	14	+16.7%	0	0	--
6	13	+116.7%	0	0	--
26	26	0.0%	1	2	+100.0%
4,212	4,134	-1.9%	646	724	+12.1%

Condo-Townhouse Attached

By Construction Status	7-2018	7-2019	Change
Previously Owned	4,201	4,186	-0.4%
New Construction	660	677	+2.6%
All Construction Statuses	4,861	4,863	+0.0%

7-2018	7-2019	Change	7-2018	7-2019	Change
3,806	3,768	-1.0%	392	413	+5.4%
406	366	-9.9%	254	311	+22.4%
4,212	4,134	-1.9%	646	724	+12.1%

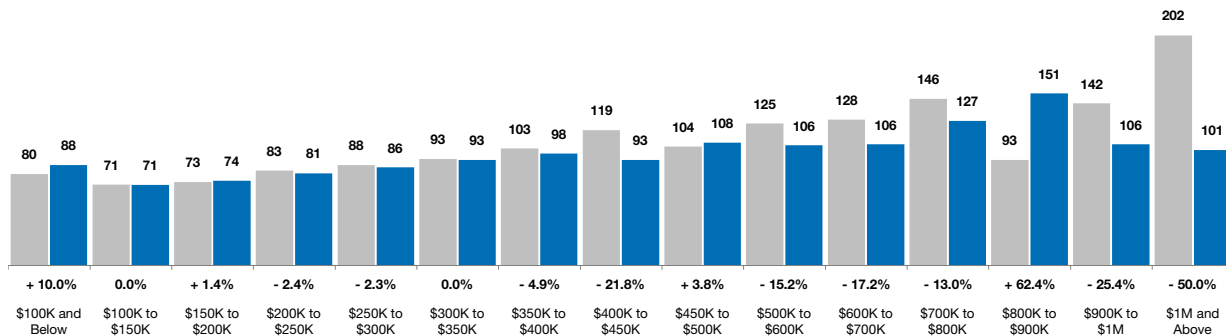
Days on Market Until Sale

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



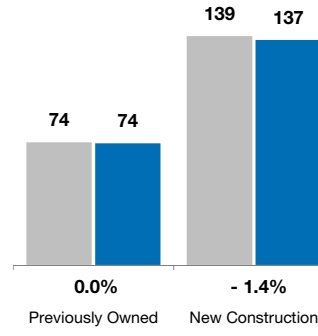
By Price Range

■ 7-2018 ■ 7-2019



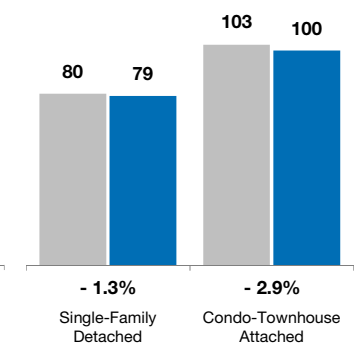
By Construction Status

■ 7-2018 ■ 7-2019



By Property Type

■ 7-2018 ■ 7-2019



All Properties

By Price Range

	7-2018	7-2019	Change
\$100,000 and Below	80	88	+10.0%
\$100,001 to \$150,000	71	71	0.0%
\$150,001 to \$200,000	73	74	+1.4%
\$200,001 to \$250,000	83	81	-2.4%
\$250,001 to \$300,000	88	86	-2.3%
\$300,001 to \$350,000	93	93	0.0%
\$350,001 to \$400,000	103	98	-4.9%
\$400,001 to \$450,000	119	93	-21.8%
\$450,001 to \$500,000	104	108	+3.8%
\$500,001 to \$600,000	125	106	-15.2%
\$600,001 to \$700,000	128	106	-17.2%
\$700,001 to \$800,000	146	127	-13.0%
\$800,001 to \$900,000	93	151	+62.4%
\$900,001 to \$1,000,000	142	106	-25.4%
\$1,000,001 and Above	202	101	-50.0%
All Price Ranges	83	82	-1.2%

Single-Family Detached

	7-2018	7-2019	Change
\$100,000 and Below	79	88	+11.4%
\$100,001 to \$150,000	71	70	-1.4%
\$150,001 to \$200,000	65	68	+4.6%
\$200,001 to \$250,000	78	76	-2.6%
\$250,001 to \$300,000	84	82	-2.4%
\$300,001 to \$350,000	93	91	-2.2%
\$350,001 to \$400,000	100	96	-4.0%
\$400,001 to \$450,000	121	88	-27.3%
\$450,001 to \$500,000	102	106	+3.9%
\$500,001 to \$600,000	124	105	-15.3%
\$600,001 to \$700,000	126	98	-22.2%
\$700,001 to \$800,000	142	131	-7.7%
\$800,001 to \$900,000	93	151	+62.4%
\$900,001 to \$1,000,000	142	106	-25.4%
\$1,000,001 and Above	202	101	-50.0%
All Price Ranges	80	79	-1.3%

Condo-Townhouse Attached

	7-2018	7-2019	Change
\$100,000 and Below	91	93	+2.2%
\$100,001 to \$150,000	72	75	+4.2%
\$150,001 to \$200,000	103	94	-8.7%
\$200,001 to \$250,000	118	114	-3.4%
\$250,001 to \$300,000	135	120	-11.1%
\$300,001 to \$350,000	93	118	+26.9%
\$350,001 to \$400,000	146	119	-18.5%
\$400,001 to \$450,000	63	134	+112.7%
\$450,001 to \$500,000	188	150	-20.2%
\$500,001 to \$600,000	143	122	-14.7%
\$600,001 to \$700,000	186	200	+7.5%
\$700,001 to \$800,000	188	43	-77.1%
\$800,001 to \$900,000	--	--	--
\$900,001 to \$1,000,000	--	--	--
\$1,000,001 and Above	--	--	--
All Price Ranges	103	100	-2.9%

By Construction Status

	7-2018	7-2019	Change
Previously Owned	74	74	0.0%
New Construction	139	137	-1.4%
All Construction Statuses	83	82	-1.2%

	7-2018	7-2019	Change
Previously Owned	74	74	0.0%
New Construction	136	130	-4.4%
All Construction Statuses	80	79	-1.3%

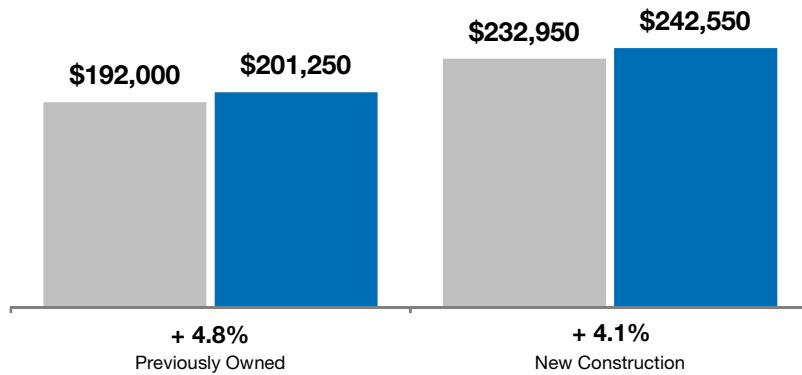
Median Sales Price

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



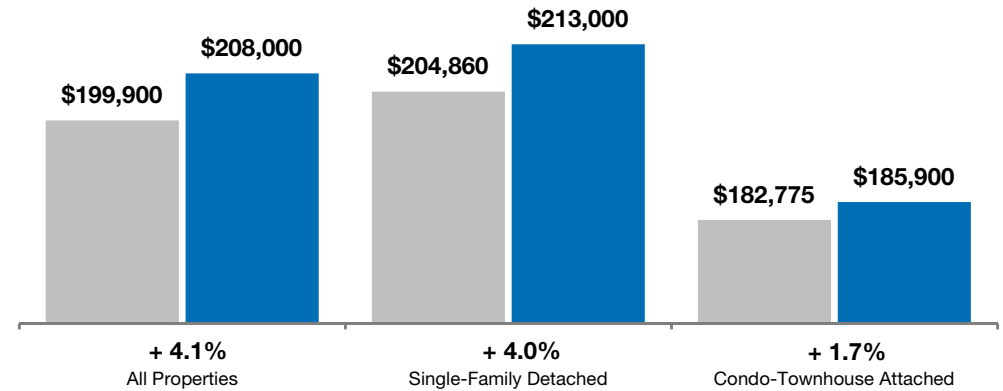
By Construction Status

■ 7-2018 ■ 7-2019



By Property Type

■ 7-2018 ■ 7-2019



All Properties

By Construction Status	7-2018	7-2019	Change
Previously Owned	\$192,000	\$201,250	+ 4.8%
New Construction	\$232,950	\$242,550	+ 4.1%
All Construction Statuses	\$199,900	\$208,000	+ 4.1%

Single-Family Detached

7-2018	7-2019	Change
\$195,000	\$205,000	+ 5.1%
\$280,998	\$281,128	+ 0.0%
\$204,860	\$213,000	+ 4.0%

Condo-Townhouse Attached

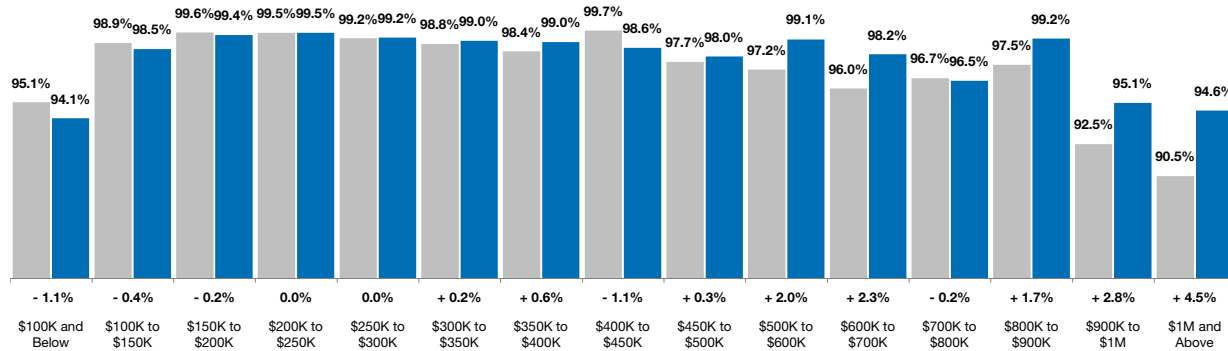
7-2018	7-2019	Change
\$173,000	\$179,900	+ 4.0%
\$187,580	\$197,053	+ 5.1%
\$182,775	\$185,900	+ 1.7%

Percent of Original List Price Received

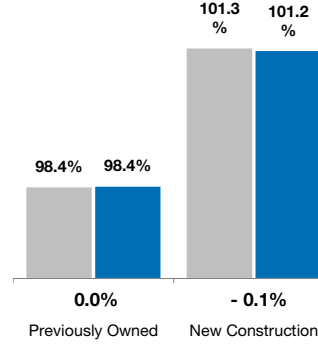
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



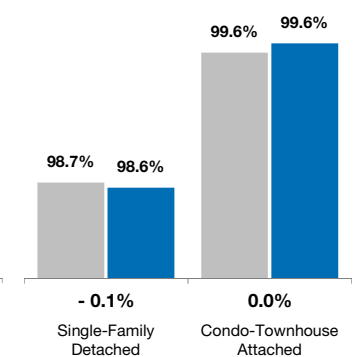
By Price Range ■ 7-2018 ■ 7-2019



By Construction Status ■ 7-2018 ■ 7-2019



By Property Type ■ 7-2018 ■ 7-2019



All Properties

By Price Range	7-2018	7-2019	Change
\$100,000 and Below	95.1%	94.1%	- 1.1%
\$100,001 to \$150,000	98.9%	98.5%	- 0.4%
\$150,001 to \$200,000	99.6%	99.4%	- 0.2%
\$200,001 to \$250,000	99.5%	99.5%	0.0%
\$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%	99.0%	+ 0.6%
\$400,001 to \$450,000	99.7%	98.6%	- 1.1%
\$450,001 to \$500,000	97.7%	98.0%	+ 0.3%
\$500,001 to \$600,000	97.2%	99.1%	+ 2.0%
\$600,001 to \$700,000	96.0%	98.2%	+ 2.3%
\$700,001 to \$800,000	96.7%	96.5%	- 0.2%
\$800,001 to \$900,000	97.5%	99.2%	+ 1.7%
\$900,001 to \$1,000,000	92.5%	95.1%	+ 2.8%
\$1,000,001 and Above	90.5%	94.6%	+ 4.5%
All Price Ranges	98.8%	98.8%	0.0%

Single-Family Detached

7-2018	7-2019	Change	7-2018	7-2019	Change
95.2%	93.9%	- 1.4%	94.1%	96.9%	+ 3.0%
98.8%	98.4%	- 0.4%	99.4%	98.8%	- 0.6%
99.5%	99.2%	- 0.3%	99.8%	99.9%	+ 0.1%
99.5%	99.4%	- 0.1%	100.2%	100.3%	+ 0.1%
99.2%	99.2%	0.0%	98.7%	99.2%	+ 0.5%
98.8%	98.9%	+ 0.1%	99.2%	100.6%	+ 1.4%
98.4%	99.0%	+ 0.6%	98.4%	98.9%	+ 0.5%
98.8%	98.6%	- 0.2%	122.9%	98.2%	- 20.1%
97.7%	98.1%	+ 0.4%	97.0%	96.3%	- 0.7%
97.1%	99.1%	+ 2.1%	99.1%	99.3%	+ 0.2%
95.9%	97.6%	+ 1.8%	98.4%	104.1%	+ 5.8%
96.8%	96.2%	- 0.6%	94.7%	102.0%	+ 7.7%
97.5%	99.2%	+ 1.7%	--	--	--
92.5%	95.1%	+ 2.8%	--	--	--
90.5%	94.6%	+ 4.5%	--	--	--
98.7%	98.6%	- 0.1%	99.6%	99.6%	0.0%

Condo-Townhouse Attached

By Construction Status	7-2018	7-2019	Change
Previously Owned	98.4%	98.4%	0.0%
New Construction	101.3%	101.2%	- 0.1%
All Construction Statuses	98.8%	98.8%	0.0%

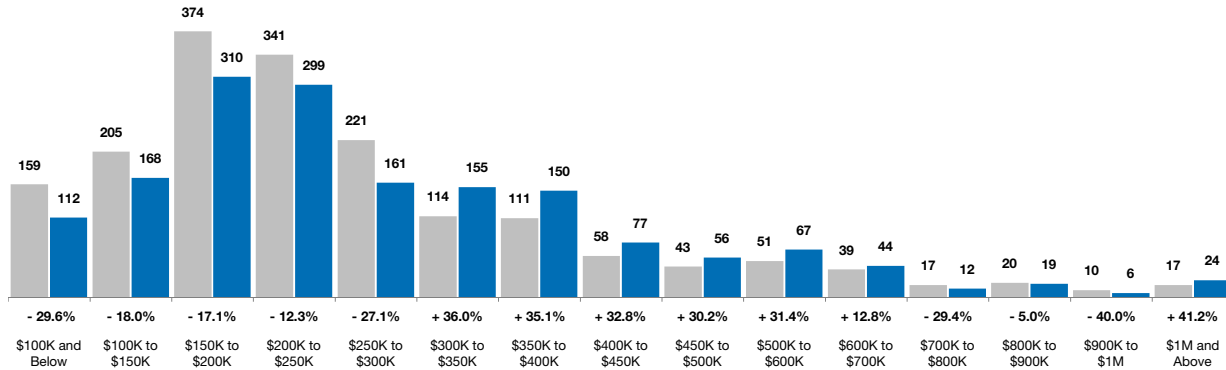
7-2018	7-2019	Change	7-2018	7-2019	Change
98.4%	98.4%	0.0%	98.5%	98.8%	+ 0.3%
101.3%	101.5%	+ 0.2%	101.2%	101.0%	- 0.2%
98.7%	98.6%	- 0.1%	99.6%	99.6%	0.0%

Inventory of Homes for Sale

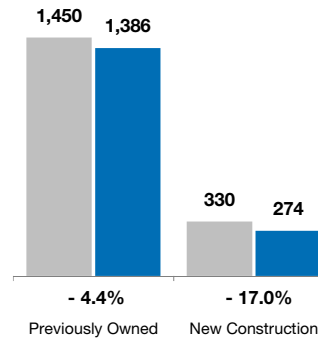
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



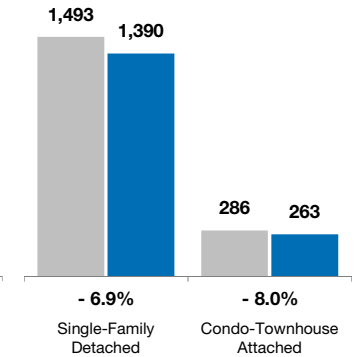
By Price Range ■ 7-2018 ■ 7-2019



By Construction Status ■ 7-2018 ■ 7-2019



By Property Type ■ 7-2018 ■ 7-2019



All Properties

By Price Range	7-2018	7-2019	Change
\$100,000 and Below	159	112	-29.6%
\$100,001 to \$150,000	205	168	-18.0%
\$150,001 to \$200,000	374	310	-17.1%
\$200,001 to \$250,000	341	299	-12.3%
\$250,001 to \$300,000	221	161	-27.1%
\$300,001 to \$350,000	114	155	+36.0%
\$350,001 to \$400,000	111	150	+35.1%
\$400,001 to \$450,000	58	77	+32.8%
\$450,001 to \$500,000	43	56	+30.2%
\$500,001 to \$600,000	51	67	+31.4%
\$600,001 to \$700,000	39	44	+12.8%
\$700,001 to \$800,000	17	12	-29.4%
\$800,001 to \$900,000	20	19	-5.0%
\$900,001 to \$1,000,000	10	6	-40.0%
\$1,000,001 and Above	17	24	+41.2%
All Price Ranges	1,780	1,660	-6.7%

Single-Family Detached

7-2018	7-2019	Change	7-2018	7-2019	Change
151	96	-36.4%	8	11	+37.5%
172	130	-24.4%	33	37	+12.1%
256	220	-14.1%	118	90	-23.7%
277	243	-12.3%	64	56	-12.5%
191	136	-28.8%	29	24	-17.2%
100	138	+38.0%	14	17	+21.4%
105	133	+26.7%	6	17	+183.3%
54	73	+35.2%	4	4	0.0%
41	52	+26.8%	2	4	+100.0%
47	66	+40.4%	4	1	-75.0%
36	42	+16.7%	3	2	-33.3%
16	12	-25.0%	1	--	0.0%
20	19	-5.0%	--	--	--
10	6	-40.0%	--	--	--
17	24	+41.2%	--	--	--
1,493	1,390	-6.9%	286	263	-8.0%

Condo-Townhouse Attached

By Construction Status	7-2018	7-2019	Change
Previously Owned	1,450	1,386	-4.4%
New Construction	330	274	-17.0%
All Construction Statuses	1,780	1,660	-6.7%

7-2018	7-2019	Change	7-2018	7-2019	Change
1,321	1,243	-5.9%	128	136	+6.3%
172	147	-14.5%	158	127	-19.6%
1,493	1,390	-6.9%	286	263	-8.0%

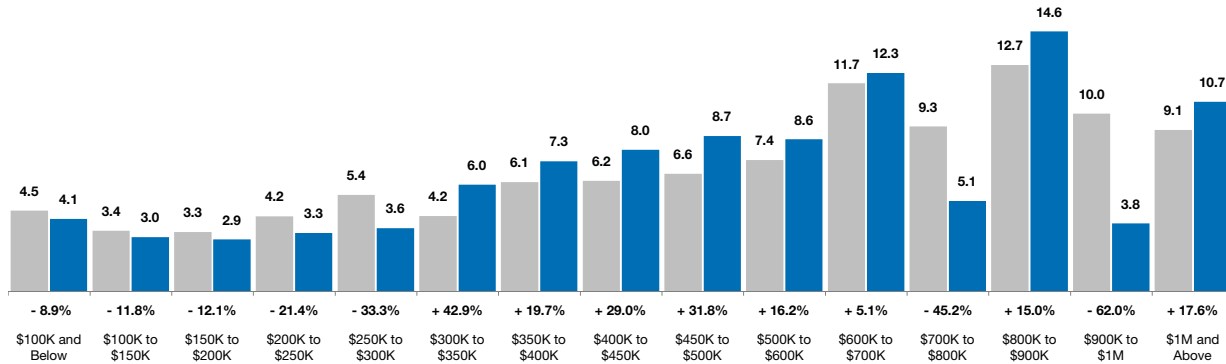
Months Supply of Inventory

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.



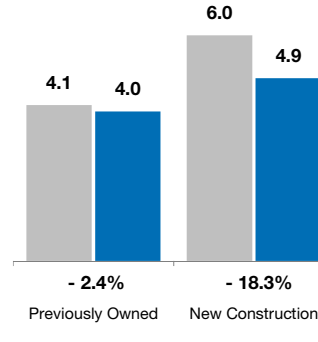
By Price Range

■ 7-2018 ■ 7-2019



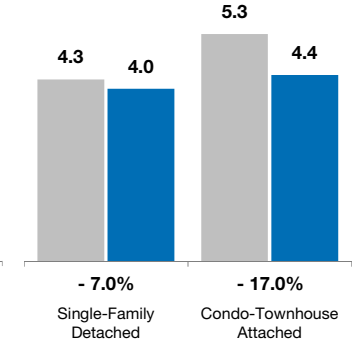
By Construction Status

■ 7-2018 ■ 7-2019



By Property Type

■ 7-2018 ■ 7-2019



All Properties

By Price Range

	7-2018	7-2019	Change
\$100,000 and Below	4.5	4.1	- 8.9%
\$100,001 to \$150,000	3.4	3.0	- 11.8%
\$150,001 to \$200,000	3.3	2.9	- 12.1%
\$200,001 to \$250,000	4.2	3.3	- 21.4%
\$250,001 to \$300,000	5.4	3.6	- 33.3%
\$300,001 to \$350,000	4.2	6.0	+ 42.9%
\$350,001 to \$400,000	6.1	7.3	+ 19.7%
\$400,001 to \$450,000	6.2	8.0	+ 29.0%
\$450,001 to \$500,000	6.6	8.7	+ 31.8%
\$500,001 to \$600,000	7.4	8.6	+ 16.2%
\$600,001 to \$700,000	11.7	12.3	+ 5.1%
\$700,001 to \$800,000	9.3	5.1	- 45.2%
\$800,001 to \$900,000	12.7	14.6	+ 15.0%
\$900,001 to \$1,000,000	10.0	3.8	- 62.0%
\$1,000,001 and Above	9.1	10.7	+ 17.6%
All Price Ranges	4.4	4.1	- 6.8%

Single-Family Detached

	7-2018	7-2019	Change
\$100,000 and Below	4.6	3.7	- 19.6%
\$100,001 to \$150,000	3.4	2.8	- 17.6%
\$150,001 to \$200,000	2.9	2.8	- 3.4%
\$200,001 to \$250,000	3.9	3.1	- 20.5%
\$250,001 to \$300,000	5.1	3.4	- 33.3%
\$300,001 to \$350,000	4.1	5.8	+ 41.5%
\$350,001 to \$400,000	6.1	7.1	+ 16.4%
\$400,001 to \$450,000	5.9	8.4	+ 42.4%
\$450,001 to \$500,000	6.5	8.3	+ 27.7%
\$500,001 to \$600,000	7.1	8.8	+ 23.9%
\$600,001 to \$700,000	11.1	11.6	+ 4.5%
\$700,001 to \$800,000	8.4	5.3	- 36.9%
\$800,001 to \$900,000	14.0	14.6	+ 4.3%
\$900,001 to \$1,000,000	10.0	3.8	- 62.0%
\$1,000,001 and Above	9.1	10.7	+ 17.6%
All Price Ranges	4.3	4.0	- 7.0%

Condo-Townhouse Attached

	7-2018	7-2019	Change
\$100,000 and Below	3.5	6.7	+ 91.4%
\$100,001 to \$150,000	3.5	4.1	+ 17.1%
\$150,001 to \$200,000	5.0	3.3	- 34.0%
\$200,001 to \$250,000	6.1	4.6	- 24.6%
\$250,001 to \$300,000	8.1	4.2	- 48.1%
\$300,001 to \$350,000	4.8	6.7	+ 39.6%
\$350,001 to \$400,000	4.0	7.7	+ 92.5%
\$400,001 to \$450,000	4.0	2.3	- 42.5%
\$450,001 to \$500,000	2.0	4.0	+ 100.0%
\$500,001 to \$600,000	7.1	0.8	- 70.4%
\$600,001 to \$700,000	3.0	2.0	- 33.3%
\$700,001 to \$800,000	8.4	5.3	- 36.9%
\$800,001 to \$900,000	1.0	--	0.0%
\$900,001 to \$1,000,000	--	--	--
\$1,000,001 and Above	9.1	10.7	+ 17.6%
All Price Ranges	5.3	4.4	- 17.0%

By Construction Status

	7-2018	7-2019	Change
Previously Owned	4.1	4.0	- 2.4%
New Construction	6.0	4.9	- 18.3%
All Construction Statuses	4.4	4.1	- 6.8%

	7-2018	7-2019	Change
Previously Owned	4.2	4.0	- 4.8%
New Construction	5.1	4.8	- 5.9%
All Construction Statuses	4.3	4.0	- 7.0%

	7-2018	7-2019	Change
Single-Family Detached	3.9	4.0	+ 2.6%
Condo-Townhouse Attached	7.5	4.9	- 34.7%
All Property Types	5.3	4.4	- 17.0%