

Housing Supply Overview



September 2019

As we move into the final months of 2019, buyers will find fewer homes coming on the market, but also less competition for those homes. The real estate market this fall is looking healthy. With a strong economy and great mortgage rates, there is a lot to remain optimistic about. For the 12-month period spanning October 2018 through September 2019, Pending Sales in the Sioux Falls region were up 0.2 percent overall. The price range with the largest gain in sales was the \$900K to \$1M range, where they increased 71.4 percent.

The overall Median Sales Price was up 5.0 percent to \$210,000. The construction type with the largest price gain was the Previously Owned segment, where prices increased 6.2 percent to \$204,900. 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 147 days.

Market-wide, inventory levels were down 6.9 percent. The construction type that lost the least inventory was the Previously Owned segment, where it decreased 2.4 percent. That amounts to 4.2 months supply for Single-Family homes and 3.7 months supply for Condos.

Quick Facts

+ 71.4%	+ 0.4%	+ 8.6%
Price Range With the Strongest Sales: \$900,001 to \$1,000,000	Construction Status With Strongest Sales: Previously Owned	Property Type With Strongest Sales: 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

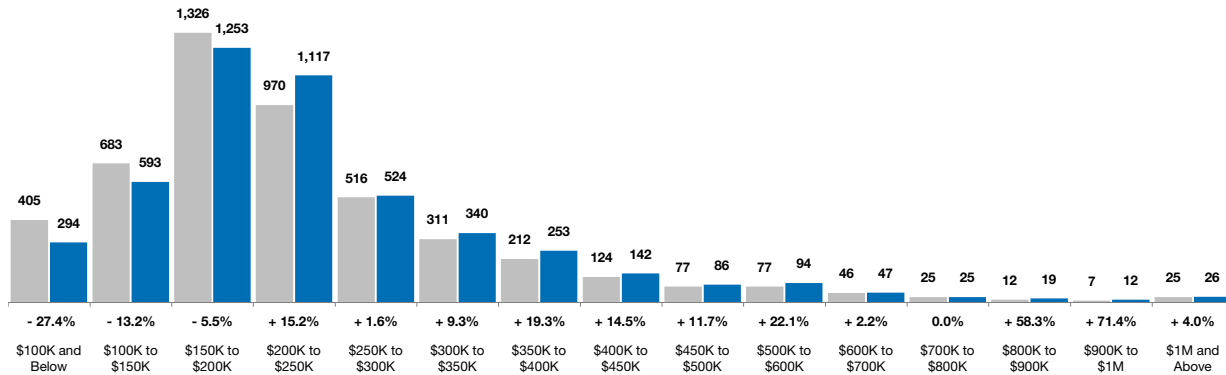


Pending Sales

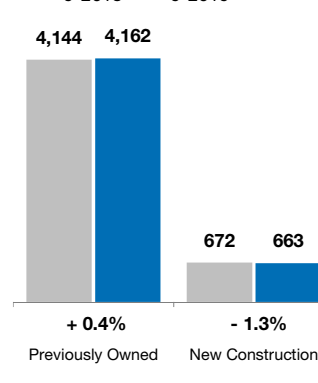
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



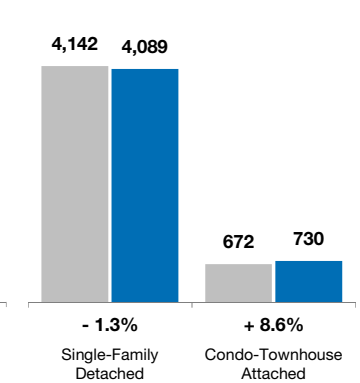
By Price Range ■ 9-2018 ■ 9-2019



By Construction Status ■ 9-2018 ■ 9-2019



By Property Type ■ 9-2018 ■ 9-2019



All Properties

By Price Range	9-2018	9-2019	Change
\$100,000 and Below	405	294	-27.4%
\$100,001 to \$150,000	683	593	-13.2%
\$150,001 to \$200,000	1,326	1,253	-5.5%
\$200,001 to \$250,000	970	1,117	+15.2%
\$250,001 to \$300,000	516	524	+1.6%
\$300,001 to \$350,000	311	340	+9.3%
\$350,001 to \$400,000	212	253	+19.3%
\$400,001 to \$450,000	124	142	+14.5%
\$450,001 to \$500,000	77	86	+11.7%
\$500,001 to \$600,000	77	94	+22.1%
\$600,001 to \$700,000	46	47	+2.2%
\$700,001 to \$800,000	25	25	0.0%
\$800,001 to \$900,000	12	19	+58.3%
\$900,001 to \$1,000,000	7	12	+71.4%
\$1,000,001 and Above	25	26	+4.0%
All Price Ranges	4,816	4,825	+0.2%

Single-Family Detached

9-2018	9-2019	Change	9-2018	9-2019	Change
379	273	-28.0%	26	16	-38.5%
576	490	-14.9%	105	102	-2.9%
1,020	936	-8.2%	306	317	+3.6%
841	950	+13.0%	129	167	+29.5%
474	465	-1.9%	42	59	+40.5%
279	320	+14.7%	32	20	-37.5%
198	229	+15.7%	14	24	+71.4%
117	129	+10.3%	7	13	+85.7%
75	83	+10.7%	2	3	+50.0%
72	91	+26.4%	5	3	-40.0%
45	44	-2.2%	1	3	+200.0%
24	23	-4.2%	1	2	+100.0%
12	19	+58.3%	0	0	--
7	12	+71.4%	0	0	--
23	25	+8.7%	2	1	-50.0%
4,142	4,089	-1.3%	672	730	+8.6%

Condo-Townhouse Attached

By Construction Status	9-2018	9-2019	Change
Previously Owned	4,144	4,162	+0.4%
New Construction	672	663	-1.3%
All Construction Statuses	4,816	4,825	+0.2%

9-2018	9-2019	Change	9-2018	9-2019	Change
3,747	3,726	-0.6%	395	430	+8.9%
395	363	-8.1%	277	300	+8.3%
4,142	4,089	-1.3%	672	730	+8.6%

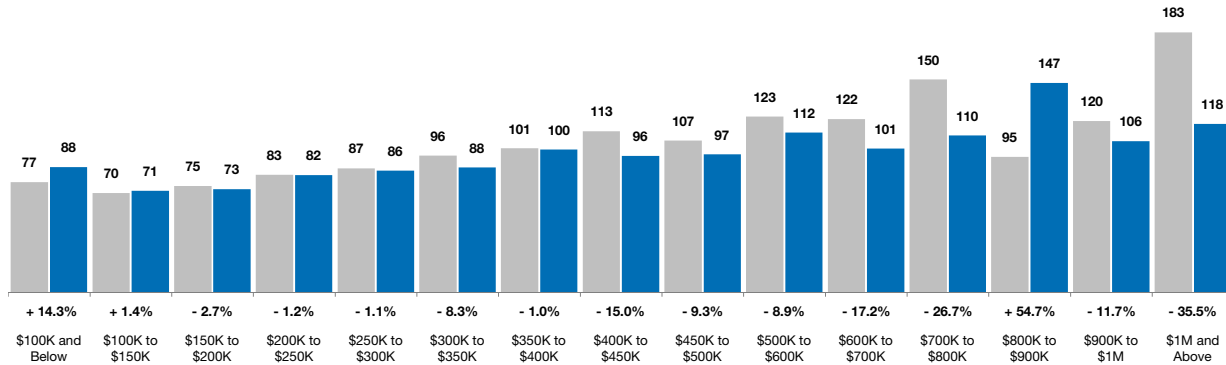
Days on Market Until Sale

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



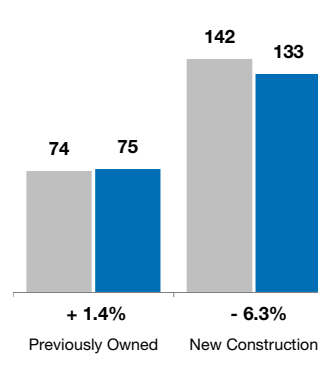
By Price Range

■ 9-2018 ■ 9-2019



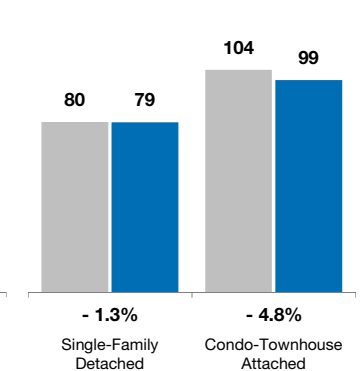
By Construction Status

■ 9-2018 ■ 9-2019



By Property Type

■ 9-2018 ■ 9-2019



All Properties

By Price Range

	9-2018	9-2019	Change
\$100,000 and Below	77	88	+14.3%
\$100,001 to \$150,000	70	71	+1.4%
\$150,001 to \$200,000	75	73	-2.7%
\$200,001 to \$250,000	83	82	-1.2%
\$250,001 to \$300,000	87	86	-1.1%
\$300,001 to \$350,000	96	88	-8.3%
\$350,001 to \$400,000	101	100	-1.0%
\$400,001 to \$450,000	113	96	-15.0%
\$450,001 to \$500,000	107	97	-9.3%
\$500,001 to \$600,000	123	112	-8.9%
\$600,001 to \$700,000	122	101	-17.2%
\$700,001 to \$800,000	150	110	-26.7%
\$800,001 to \$900,000	95	147	+54.7%
\$900,001 to \$1,000,000	120	106	-11.7%
\$1,000,001 and Above	183	118	-35.5%
All Price Ranges	83	82	-1.2%

Single-Family Detached

	9-2018	9-2019	Change
\$100,000 and Below	77	87	+13.0%
\$100,001 to \$150,000	70	70	0.0%
\$150,001 to \$200,000	66	67	+1.5%
\$200,001 to \$250,000	77	76	-1.3%
\$250,001 to \$300,000	83	82	-1.2%
\$300,001 to \$350,000	95	87	-8.4%
\$350,001 to \$400,000	99	97	-2.0%
\$400,001 to \$450,000	116	91	-21.6%
\$450,001 to \$500,000	104	97	-6.7%
\$500,001 to \$600,000	123	112	-8.9%
\$600,001 to \$700,000	120	89	-25.8%
\$700,001 to \$800,000	146	114	-21.9%
\$800,001 to \$900,000	95	147	+54.7%
\$900,001 to \$1,000,000	120	106	-11.7%
\$1,000,001 and Above	183	118	-35.5%
All Price Ranges	80	79	-1.3%

Condo-Townhouse Attached

	9-2018	9-2019	Change
\$100,000 and Below	90	105	+16.7%
\$100,001 to \$150,000	70	75	+7.1%
\$150,001 to \$200,000	104	89	-14.4%
\$200,001 to \$250,000	120	117	-2.5%
\$250,001 to \$300,000	138	112	-18.8%
\$300,001 to \$350,000	107	97	-9.3%
\$350,001 to \$400,000	130	129	-0.8%
\$400,001 to \$450,000	65	145	+123.1%
\$450,001 to \$500,000	171	118	-31.0%
\$500,001 to \$600,000	143	122	-14.7%
\$600,001 to \$700,000	152	228	+50.0%
\$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	104	99	-4.8%

By Construction Status

	9-2018	9-2019	Change
Previously Owned	74	75	+1.4%
New Construction	142	133	-6.3%
All Construction Statuses	83	82	-1.2%

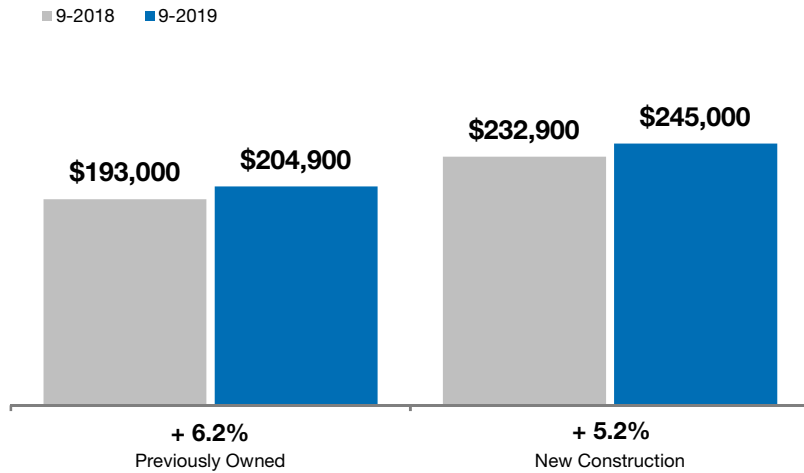
	9-2018	9-2019	Change
Previously Owned	73	75	+2.7%
New Construction	140	126	-10.0%
All Construction Statuses	80	79	-1.3%

Median Sales Price

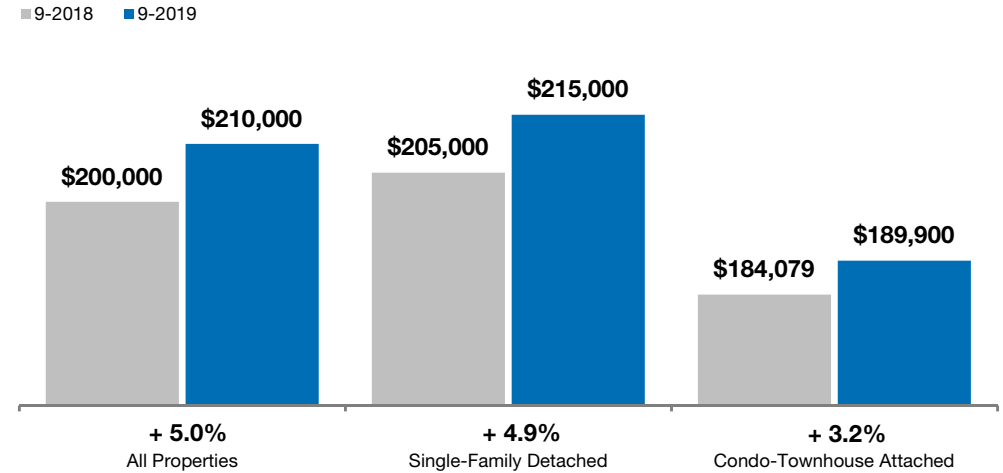
Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**



By Construction Status



By Property Type



All Properties

By Construction Status	9-2018	9-2019	Change
Previously Owned	\$193,000	\$204,900	+ 6.2%
New Construction	\$232,900	\$245,000	+ 5.2%
All Construction Statuses	\$200,000	\$210,000	+ 5.0%

Single-Family Detached

9-2018	9-2019	Change
\$196,850	\$209,900	+ 6.6%
\$288,800	\$295,582	+ 2.3%
\$205,000	\$215,000	+ 4.9%

Condo-Townhouse Attached

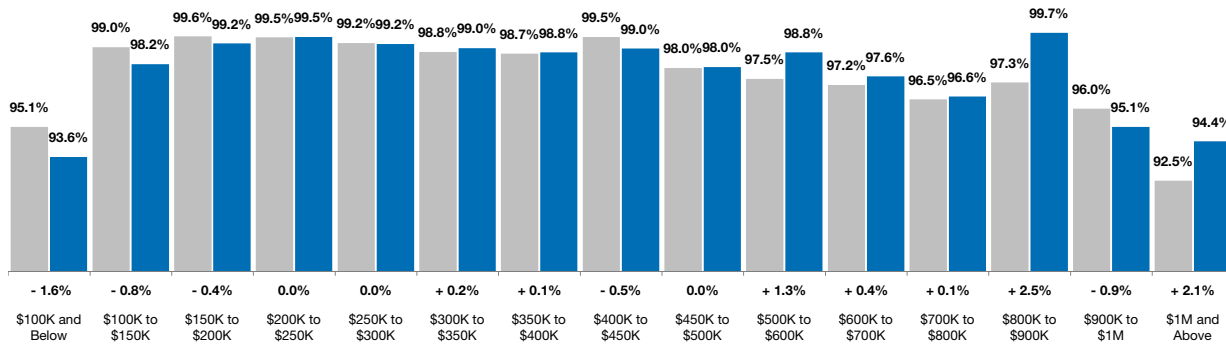
9-2018	9-2019	Change
\$175,000	\$180,000	+ 2.9%
\$186,900	\$204,900	+ 9.6%
\$184,079	\$189,900	+ 3.2%

Percent of Original List Price Received

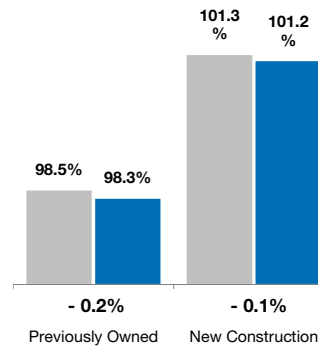
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



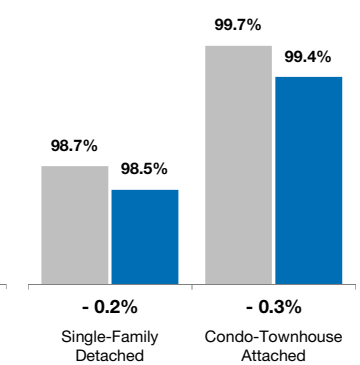
By Price Range ■ 9-2018 ■ 9-2019



By Construction Status ■ 9-2018 ■ 9-2019



By Property Type ■ 9-2018 ■ 9-2019



All Properties

By Price Range	9-2018	9-2019	Change
\$100,000 and Below	95.1%	93.6%	-1.6%
\$100,001 to \$150,000	99.0%	98.2%	-0.8%
\$150,001 to \$200,000	99.6%	99.2%	-0.4%
\$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	98.7%	98.8%	+0.1%
\$400,001 to \$450,000	99.5%	99.0%	-0.5%
\$450,001 to \$500,000	98.0%	98.0%	0.0%
\$500,001 to \$600,000	97.5%	98.8%	+1.3%
\$600,001 to \$700,000	97.2%	97.6%	+0.4%
\$700,001 to \$800,000	96.5%	96.6%	+0.1%
\$800,001 to \$900,000	97.3%	99.7%	+2.5%
\$900,001 to \$1,000,000	96.0%	95.1%	-0.9%
\$1,000,001 and Above	92.5%	94.4%	+2.1%
All Price Ranges	98.8%	98.7%	-0.1%

Single-Family Detached

9-2018	9-2019	Change	9-2018	9-2019	Change
95.1%	93.4%	-1.8%	94.3%	96.9%	+2.8%
99.0%	98.1%	-0.9%	99.4%	98.6%	-0.8%
99.5%	99.1%	-0.4%	99.8%	99.7%	-0.1%
99.4%	99.4%	0.0%	100.2%	100.1%	-0.1%
99.3%	99.2%	-0.1%	98.9%	99.1%	+0.2%
98.7%	99.0%	+0.3%	100.0%	99.4%	-0.6%
98.7%	98.8%	+0.1%	98.4%	98.4%	0.0%
98.7%	99.0%	+0.3%	114.9%	98.2%	-14.5%
98.0%	98.1%	+0.1%	98.0%	94.6%	-3.5%
97.4%	98.8%	+1.4%	99.1%	99.3%	+0.2%
96.8%	97.4%	+0.6%	105.1%	99.6%	-5.2%
96.6%	96.3%	-0.3%	94.7%	102.0%	+7.7%
97.3%	99.7%	+2.5%	--	--	--
96.0%	95.1%	-0.9%	--	--	--
92.5%	94.4%	+2.1%	--	--	--
98.7%	98.5%	-0.2%	99.7%	99.4%	-0.3%

Condo-Townhouse Attached

By Construction Status	9-2018	9-2019	Change
Previously Owned	98.5%	98.3%	-0.2%
New Construction	101.3%	101.2%	-0.1%
All Construction Statuses	98.8%	98.7%	-0.1%

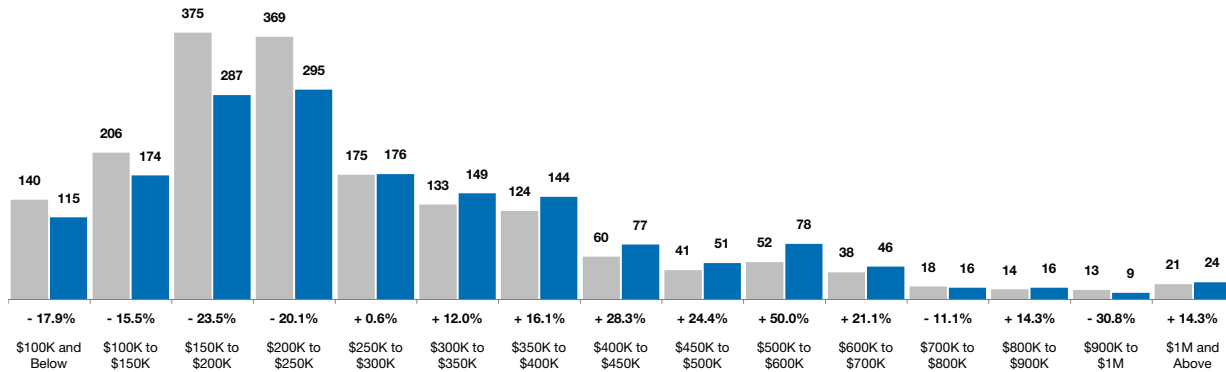
9-2018	9-2019	Change	9-2018	9-2019	Change
98.4%	98.3%	-0.1%	98.6%	98.6%	0.0%
101.3%	101.5%	+0.2%	101.2%	100.7%	-0.5%
98.7%	98.5%	-0.2%	99.7%	99.4%	-0.3%

Inventory of Homes for Sale

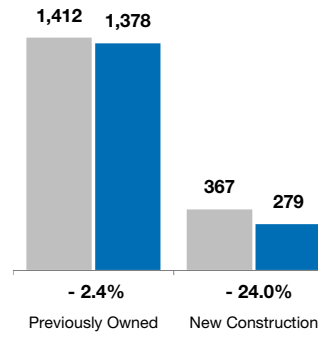
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



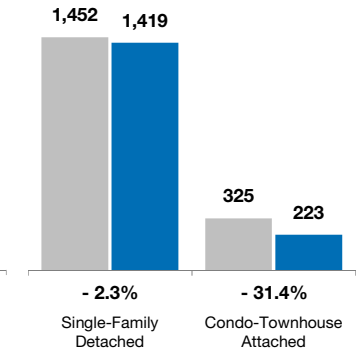
By Price Range ■ 9-2018 ■ 9-2019



By Construction Status ■ 9-2018 ■ 9-2019



By Property Type ■ 9-2018 ■ 9-2019



All Properties

By Price Range	9-2018	9-2019	Change
\$100,000 and Below	140	115	-17.9%
\$100,001 to \$150,000	206	174	-15.5%
\$150,001 to \$200,000	375	287	-23.5%
\$200,001 to \$250,000	369	295	-20.1%
\$250,001 to \$300,000	175	176	+0.6%
\$300,001 to \$350,000	133	149	+12.0%
\$350,001 to \$400,000	124	144	+16.1%
\$400,001 to \$450,000	60	77	+28.3%
\$450,001 to \$500,000	41	51	+24.4%
\$500,001 to \$600,000	52	78	+50.0%
\$600,001 to \$700,000	38	46	+21.1%
\$700,001 to \$800,000	18	16	-11.1%
\$800,001 to \$900,000	14	16	+14.3%
\$900,001 to \$1,000,000	13	9	-30.8%
\$1,000,001 and Above	21	24	+14.3%
All Price Ranges	1,779	1,657	-6.9%

Single-Family Detached

9-2018	9-2019	Change	9-2018	9-2019	Change
133	95	-28.6%	7	7	0.0%
166	155	-6.6%	39	19	-51.3%
261	200	-23.4%	114	87	-23.7%
286	244	-14.7%	83	51	-38.6%
149	159	+6.7%	25	16	-36.0%
112	133	+18.8%	21	16	-23.8%
107	128	+19.6%	17	15	-11.8%
51	73	+43.1%	9	4	-55.6%
41	49	+19.5%	--	2	--
48	77	+60.4%	4	1	-75.0%
34	41	+20.6%	4	5	+25.0%
16	16	0.0%	2	--	0.0%
14	16	+14.3%	--	--	--
13	9	-30.8%	--	--	--
21	24	+14.3%	--	--	--
1,452	1,419	-2.3%	325	223	-31.4%

Condo-Townhouse Attached

By Construction Status	9-2018	9-2019	Change
Previously Owned	1,412	1,378	-2.4%
New Construction	367	279	-24.0%
All Construction Statuses	1,779	1,657	-6.9%

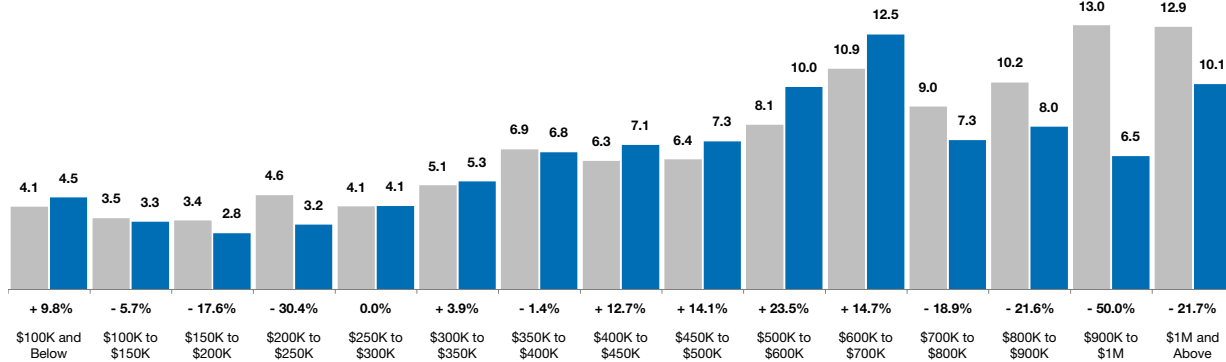
9-2018	9-2019	Change	9-2018	9-2019	Change
1,271	1,257	-1.1%	139	107	-23.0%
181	162	-10.5%	186	116	-37.6%
1,452	1,419	-2.3%	325	223	-31.4%

Months Supply of Inventory

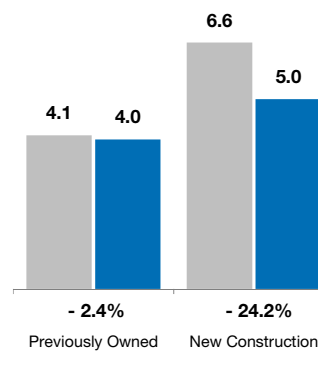
The inventory of homes for sale at the end of the most recent month, **based on one month of activity**, divided by the average monthly pending sales from the last 12 months.



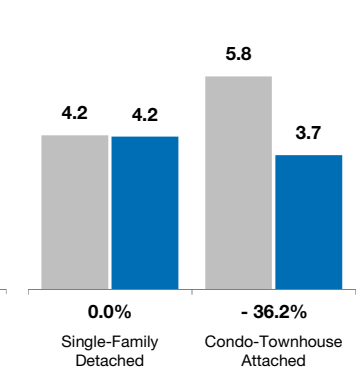
By Price Range ■ 9-2018 ■ 9-2019



By Construction Status ■ 9-2018 ■ 9-2019



By Property Type ■ 9-2018 ■ 9-2019



All Properties

By Price Range	9-2018	9-2019	Change
\$100,000 and Below	4.1	4.5	+9.8%
\$100,001 to \$150,000	3.5	3.3	-5.7%
\$150,001 to \$200,000	3.4	2.8	-17.6%
\$200,001 to \$250,000	4.6	3.2	-30.4%
\$250,001 to \$300,000	4.1	4.1	0.0%
\$300,001 to \$350,000	5.1	5.3	+3.9%
\$350,001 to \$400,000	6.9	6.8	-1.4%
\$400,001 to \$450,000	6.3	7.1	+12.7%
\$450,001 to \$500,000	6.4	7.3	+14.1%
\$500,001 to \$600,000	8.1	10.0	+23.5%
\$600,001 to \$700,000	10.9	12.5	+14.7%
\$700,001 to \$800,000	9.0	7.3	-18.9%
\$800,001 to \$900,000	10.2	8.0	-21.6%
\$900,001 to \$1,000,000	13.0	6.5	-50.0%
\$1,000,001 and Above	12.9	10.1	-21.7%
All Price Ranges	4.4	4.1	-6.8%

Single-Family Detached

By Price Range	9-2018	9-2019	Change	9-2018	9-2019	Change
\$100,000 and Below	4.1	4.0	-2.4%	3.0	4.4	+46.7%
\$100,001 to \$150,000	3.3	3.6	+9.1%	4.3	2.1	-51.2%
\$150,001 to \$200,000	3.1	2.6	-16.1%	4.5	3.3	-26.7%
\$200,001 to \$250,000	4.1	3.1	-24.4%	7.9	3.7	-53.2%
\$250,001 to \$300,000	3.8	4.2	+10.5%	6.5	2.9	-55.4%
\$300,001 to \$350,000	4.8	5.0	+4.2%	7.7	7.2	-6.5%
\$350,001 to \$400,000	6.4	6.6	+3.1%	10.2	6.3	-38.2%
\$400,001 to \$450,000	5.6	7.4	+32.1%	9.0	2.3	-74.4%
\$450,001 to \$500,000	6.6	7.3	+10.6%	--	1.3	--
\$500,001 to \$600,000	7.9	10.2	+29.1%	3.0	0.7	-76.7%
\$600,001 to \$700,000	10.0	11.0	+10.0%	4.0	5.0	+25.0%
\$700,001 to \$800,000	7.7	8.0	+3.9%	2.0	--	0.0%
\$800,001 to \$900,000	11.2	8.0	-28.6%	--	--	--
\$900,001 to \$1,000,000	13.0	6.5	-50.0%	--	--	--
\$1,000,001 and Above	12.9	10.1	-21.7%	--	--	--
All Price Ranges	4.2	4.2	0.0%	5.8	3.7	-36.2%

Condo-Townhouse Attached

By Construction Status	9-2018	9-2019	Change
Previously Owned	4.1	4.0	-2.4%
New Construction	6.6	5.0	-24.2%
All Construction Statuses	4.4	4.1	-6.8%

By Construction Status	9-2018	9-2019	Change	9-2018	9-2019	Change
Previously Owned	4.1	4.0	-2.4%	4.2	3.0	-28.6%
New Construction	5.5	5.4	-1.8%	8.1	4.6	-43.2%
All Construction Statuses	4.2	4.2	0.0%	5.8	3.7	-36.2%