

Housing Supply Overview



January 2020

As the cost of renting continues to increase, consumers have more incentive to lock in their housing costs by purchasing a home. The latest CoreLogic Single-Family Rent Index report released this month saw the cost of renting single-family homes, including condos, up 3% in November 2019 versus November 2018. According to CoreLogic's data, single-family rents started climbing in 2010 and have stabilized around an annualized rate of 3% since early 2019. For the 12-month period spanning February 2019 through January 2020, Pending Sales in the Sioux Falls region were up 3.2 percent overall. The price range with the largest gain in sales was the \$900K to \$1M range, where they increased 100.0 percent.

The overall Median Sales Price was up 4.9 percent to \$214,500. The construction type with the largest price gain was the Previously Owned segment, where prices increased 6.1 percent to \$209,000. The price range that tended to sell the quickest was the \$150K to \$200K range at 73 days; the price range that tended to sell the slowest was the \$800K to \$900K range at 175 days.

Market-wide, inventory levels were down 12.0 percent. The construction type that lost the least inventory was the Previously Owned segment, where it decreased 11.1 percent. That amounts to 2.9 months supply for Single-Family homes and 3.5 months supply for Condos.

Quick Facts

+ 100.0%	+ 4.3%	+ 4.6%
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

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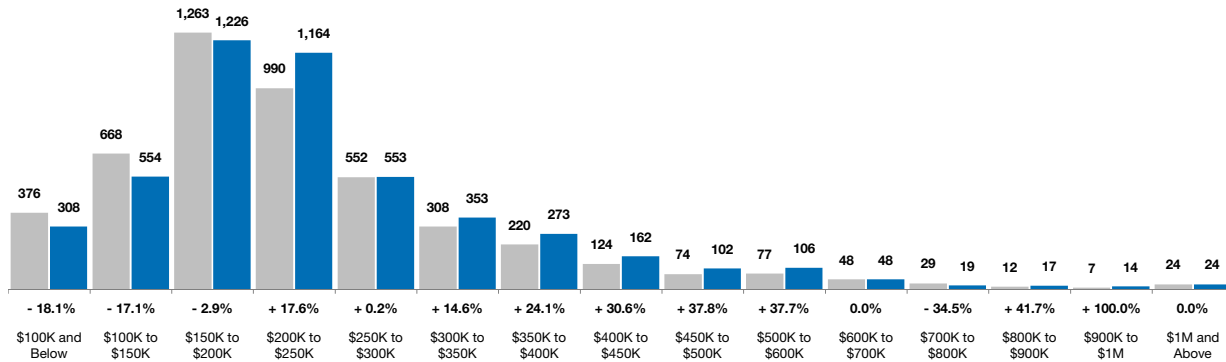


Pending Sales

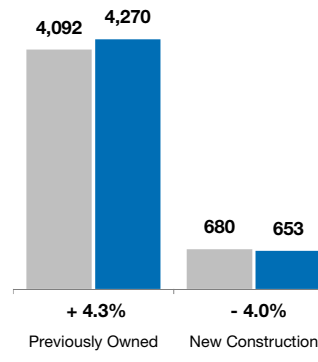
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



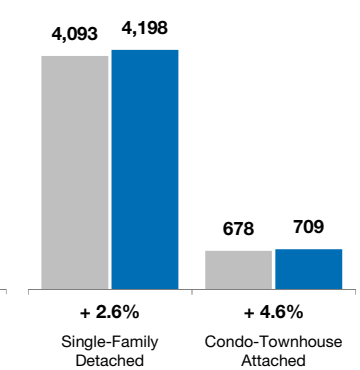
By Price Range ■ 1-2019 ■ 1-2020



By Construction Status ■ 1-2019 ■ 1-2020



By Property Type ■ 1-2019 ■ 1-2020



All Properties

By Price Range	1-2019	1-2020	Change
\$100,000 and Below	376	308	-18.1%
\$100,001 to \$150,000	668	554	-17.1%
\$150,001 to \$200,000	1,263	1,226	-2.9%
\$200,001 to \$250,000	990	1,164	+17.6%
\$250,001 to \$300,000	552	553	+0.2%
\$300,001 to \$350,000	308	353	+14.6%
\$350,001 to \$400,000	220	273	+24.1%
\$400,001 to \$450,000	124	162	+30.6%
\$450,001 to \$500,000	74	102	+37.8%
\$500,001 to \$600,000	77	106	+37.7%
\$600,001 to \$700,000	48	48	0.0%
\$700,001 to \$800,000	29	19	-34.5%
\$800,001 to \$900,000	12	17	+41.7%
\$900,001 to \$1,000,000	7	14	+100.0%
\$1,000,001 and Above	24	24	0.0%
All Price Ranges	4,772	4,923	+3.2%

Single-Family Detached

1-2019	1-2020	Change	1-2019	1-2020	Change
353	275	-22.1%	23	18	-21.7%
562	467	-16.9%	105	86	-18.1%
957	918	-4.1%	306	308	+0.7%
861	983	+14.2%	129	181	+40.3%
500	500	0.0%	52	53	+1.9%
285	332	+16.5%	23	21	-8.7%
204	247	+21.1%	16	26	+62.5%
114	153	+34.2%	10	9	-10.0%
72	99	+37.5%	2	3	+50.0%
70	106	+51.4%	7	0	-100.0%
45	46	+2.2%	3	2	-33.3%
29	18	-37.9%	0	1	--
12	17	+41.7%	0	0	--
7	14	+100.0%	0	0	--
22	23	+4.5%	2	1	-50.0%
4,093	4,198	+2.6%	678	709	+4.6%

Condo-Townhouse Attached

By Construction Status	1-2019	1-2020	Change
Previously Owned	4,092	4,270	+4.3%
New Construction	680	653	-4.0%
All Construction Statuses	4,772	4,923	+3.2%

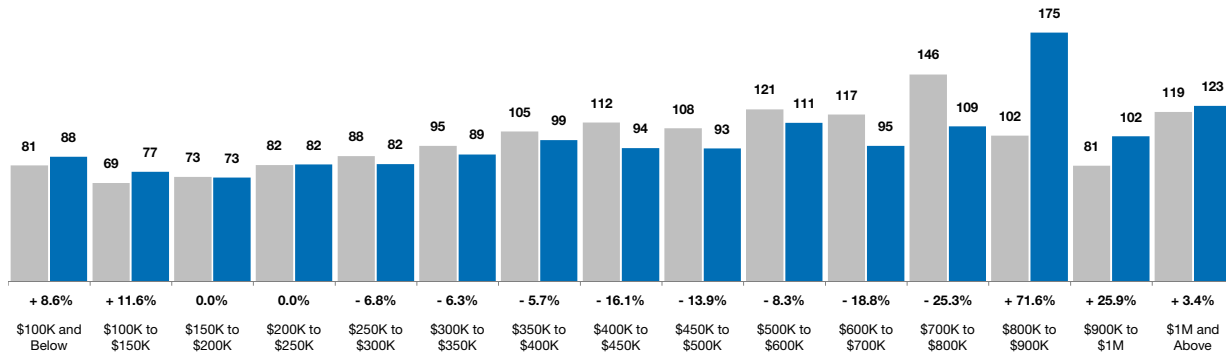
1-2019	1-2020	Change	1-2019	1-2020	Change
3,699	3,842	+3.9%	392	412	+5.1%
394	356	-9.6%	286	297	+3.8%
4,093	4,198	+2.6%	678	709	+4.6%

Days on Market Until Sale

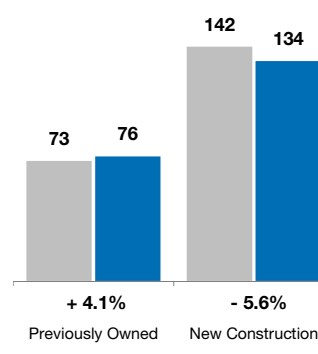
Average number of days between when a property is first listed and when an offer is accepted. **Based on a rolling 12-month average.**



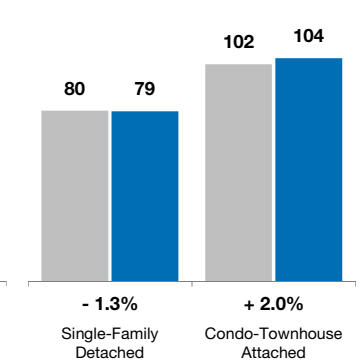
By Price Range ■ 1-2019 ■ 1-2020



By Construction Status ■ 1-2019 ■ 1-2020



By Property Type ■ 1-2019 ■ 1-2020



All Properties

By Price Range	1-2019	1-2020	Change
\$100,000 and Below	81	88	+ 8.6%
\$100,001 to \$150,000	69	77	+ 11.6%
\$150,001 to \$200,000	73	73	0.0%
\$200,001 to \$250,000	82	82	0.0%
\$250,001 to \$300,000	88	82	- 6.8%
\$300,001 to \$350,000	95	89	- 6.3%
\$350,001 to \$400,000	105	99	- 5.7%
\$400,001 to \$450,000	112	94	- 16.1%
\$450,001 to \$500,000	108	93	- 13.9%
\$500,001 to \$600,000	121	111	- 8.3%
\$600,001 to \$700,000	117	95	- 18.8%
\$700,001 to \$800,000	146	109	- 25.3%
\$800,001 to \$900,000	102	175	+ 71.6%
\$900,001 to \$1,000,000	81	102	+ 25.9%
\$1,000,001 and Above	119	123	+ 3.4%
All Price Ranges	83	83	0.0%

Single-Family Detached

1-2019	1-2020	Change	1-2019	1-2020	Change
81	87	+ 7.4%	88	103	+ 17.0%
69	75	+ 8.7%	71	87	+ 22.5%
66	67	+ 1.5%	97	92	- 5.2%
76	74	- 2.6%	120	124	+ 3.3%
85	78	- 8.2%	119	126	+ 5.9%
95	88	- 7.4%	103	102	- 1.0%
103	95	- 7.8%	131	136	+ 3.8%
109	95	- 12.8%	146	74	- 49.3%
104	94	- 9.6%	169	72	- 57.4%
123	111	- 9.8%	81	--	0.0%
109	93	- 14.7%	196	132	- 32.7%
137	113	- 17.5%	347	43	- 87.6%
102	175	+ 71.6%	--	--	--
81	102	+ 25.9%	--	--	--
119	123	+ 3.4%	--	--	--
80	79	- 1.3%	102	104	+ 2.0%

Condo-Townhouse Attached

By Construction Status	1-2019	1-2020	Change
Previously Owned	73	76	+ 4.1%
New Construction	142	134	- 5.6%
All Construction Statuses	83	83	0.0%

1-2019	1-2020	Change	1-2019	1-2020	Change
73	76	+ 4.1%	72	76	+ 5.6%
143	123	- 14.0%	141	147	+ 4.3%
80	79	- 1.3%	102	104	+ 2.0%

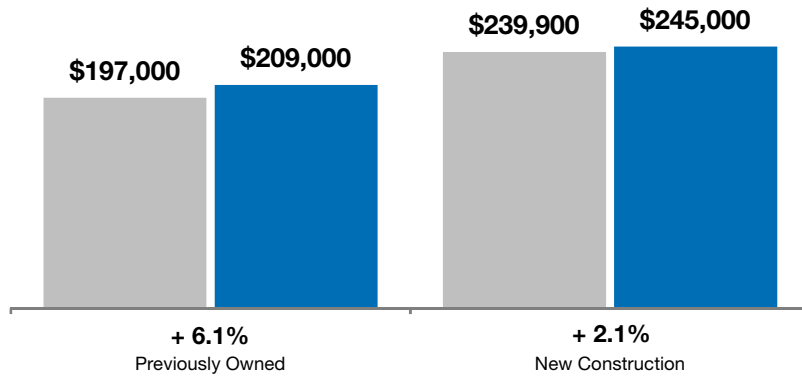
Median Sales Price

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



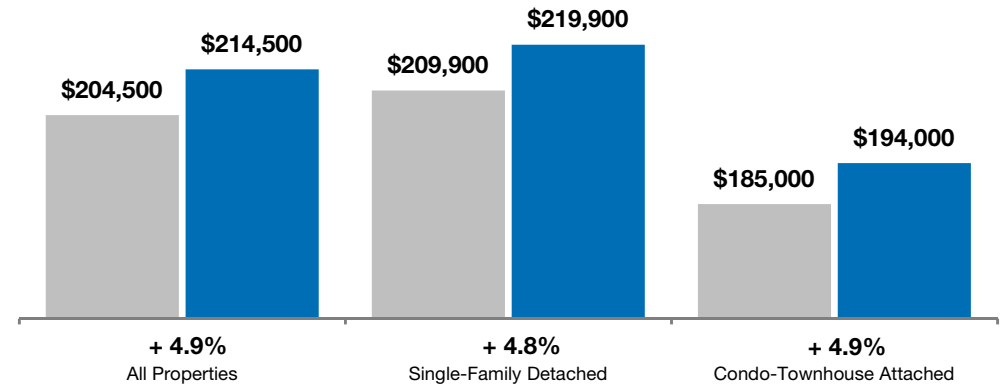
By Construction Status

■ 1-2019 ■ 1-2020



By Property Type

■ 1-2019 ■ 1-2020



All Properties

By Construction Status	1-2019	1-2020	Change
Previously Owned	\$197,000	\$209,000	+ 6.1%
New Construction	\$239,900	\$245,000	+ 2.1%
All Construction Statuses	\$204,500	\$214,500	+ 4.9%

Single-Family Detached

1-2019	1-2020	Change
\$200,000	\$213,000	+ 6.5%
\$294,850	\$300,800	+ 2.0%
\$209,900	\$219,900	+ 4.8%

Condo-Townhouse Attached

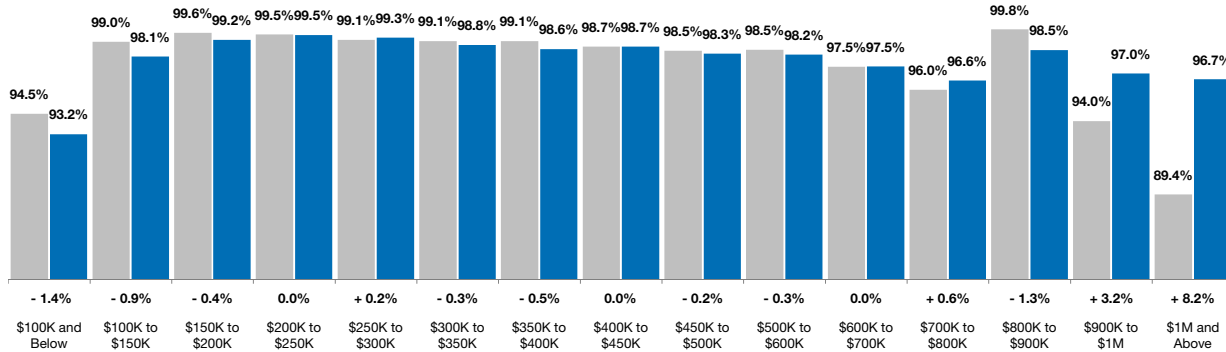
1-2019	1-2020	Change
\$178,095	\$183,450	+ 3.0%
\$190,425	\$208,069	+ 9.3%
\$185,000	\$194,000	+ 4.9%

Percent of Original List Price Received

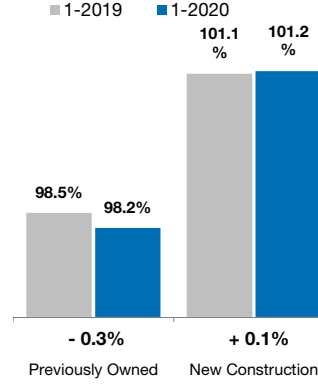
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



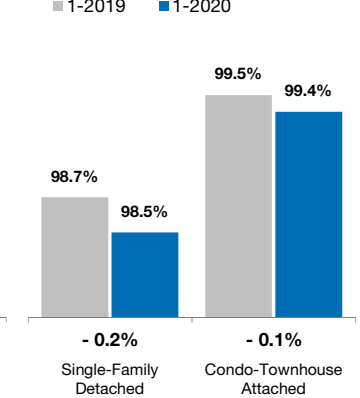
By Price Range ■ 1-2019 ■ 1-2020



By Construction Status ■ 1-2019 ■ 1-2020



By Property Type ■ 1-2019 ■ 1-2020



All Properties

By Price Range	1-2019	1-2020	Change
\$100,000 and Below	94.5%	93.2%	-1.4%
\$100,001 to \$150,000	99.0%	98.1%	-0.9%
\$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	99.1%	99.3%	+0.2%
\$300,001 to \$350,000	99.1%	98.8%	-0.3%
\$350,001 to \$400,000	99.1%	98.6%	-0.5%
\$400,001 to \$450,000	98.7%	98.7%	0.0%
\$450,001 to \$500,000	98.5%	98.3%	-0.2%
\$500,001 to \$600,000	98.5%	98.2%	-0.3%
\$600,001 to \$700,000	97.5%	97.5%	0.0%
\$700,001 to \$800,000	96.0%	96.6%	+0.6%
\$800,001 to \$900,000	99.8%	98.5%	-1.3%
\$900,001 to \$1,000,000	94.0%	97.0%	+3.2%
\$1,000,001 and Above	89.4%	96.7%	+8.2%
All Price Ranges	98.9%	98.6%	-0.3%

Single-Family Detached

1-2019	1-2020	Change	1-2019	1-2020	Change
94.4%	93.2%	-1.3%	94.7%	96.4%	+1.8%
99.0%	98.0%	-1.0%	99.2%	98.5%	-0.7%
99.5%	99.0%	-0.5%	99.9%	99.6%	-0.3%
99.4%	99.4%	0.0%	100.2%	99.9%	-0.3%
99.1%	99.3%	+0.2%	99.2%	99.7%	+0.5%
99.0%	98.7%	-0.3%	100.0%	100.2%	+0.2%
99.1%	98.6%	-0.5%	98.4%	98.4%	0.0%
98.8%	98.7%	-0.1%	98.2%	98.7%	+0.5%
98.6%	98.3%	-0.3%	96.6%	97.4%	+0.8%
98.5%	98.2%	-0.3%	99.0%	--	0.0%
96.9%	97.6%	+0.7%	102.7%	95.4%	-7.1%
96.3%	96.2%	-0.1%	89.4%	102.0%	+14.1%
99.8%	98.5%	-1.3%	--	--	--
94.0%	97.0%	+3.2%	--	--	--
89.4%	96.7%	+8.2%	--	--	--
98.7%	98.5%	-0.2%	99.5%	99.4%	-0.1%

Condo-Townhouse Attached

By Construction Status	1-2019	1-2020	Change
Previously Owned	98.5%	98.2%	-0.3%
New Construction	101.1%	101.2%	+0.1%
All Construction Statuses	98.9%	98.6%	-0.3%

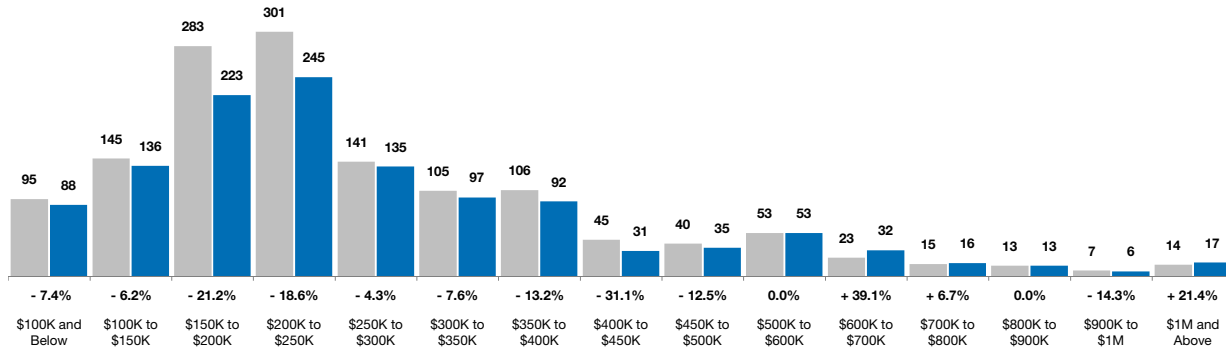
1-2019	1-2020	Change	1-2019	1-2020	Change
98.5%	98.2%	-0.3%	98.6%	98.4%	-0.2%
101.4%	101.4%	0.0%	100.8%	100.9%	+0.1%
98.7%	98.5%	-0.2%	99.5%	99.4%	-0.1%

Inventory of Homes for Sale

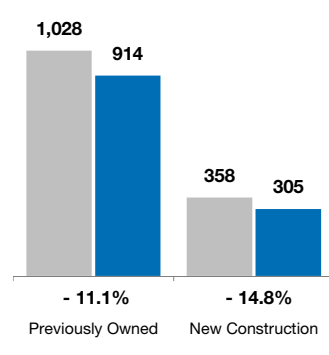
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



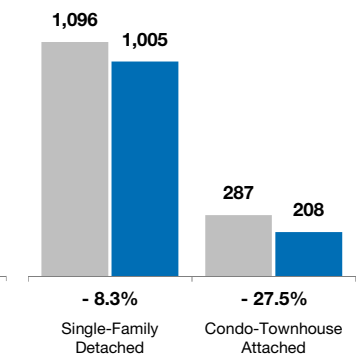
By Price Range ■ 1-2019 ■ 1-2020



By Construction Status ■ 1-2019 ■ 1-2020



By Property Type ■ 1-2019 ■ 1-2020



All Properties

By Price Range	1-2019	1-2020	Change
\$100,000 and Below	95	88	- 7.4%
\$100,001 to \$150,000	145	136	- 6.2%
\$150,001 to \$200,000	283	223	- 21.2%
\$200,001 to \$250,000	301	245	- 18.6%
\$250,001 to \$300,000	141	135	- 4.3%
\$300,001 to \$350,000	105	97	- 7.6%
\$350,001 to \$400,000	106	92	- 13.2%
\$400,001 to \$450,000	45	31	- 31.1%
\$450,001 to \$500,000	40	35	- 12.5%
\$500,001 to \$600,000	53	53	0.0%
\$600,001 to \$700,000	23	32	+ 39.1%
\$700,001 to \$800,000	15	16	+ 6.7%
\$800,001 to \$900,000	13	13	0.0%
\$900,001 to \$1,000,000	7	6	- 14.3%
\$1,000,001 and Above	14	17	+ 21.4%
All Price Ranges	1,386	1,219	- 12.0%

Single-Family Detached

1-2019	1-2020	Change	1-2019	1-2020	Change
81	78	- 3.7%	12	5	- 58.3%
121	117	- 3.3%	23	19	- 17.4%
179	152	- 15.1%	104	70	- 32.7%
222	182	- 18.0%	79	63	- 20.3%
122	120	- 1.6%	19	15	- 21.1%
87	90	+ 3.4%	18	7	- 61.1%
90	76	- 15.6%	16	16	0.0%
37	28	- 24.3%	8	3	- 62.5%
38	32	- 15.8%	2	3	+ 50.0%
51	53	+ 3.9%	2	--	0.0%
21	28	+ 33.3%	2	4	+ 100.0%
13	14	+ 7.7%	2	2	0.0%
13	12	- 7.7%	--	1	--
7	6	- 14.3%	--	--	--
14	17	+ 21.4%	--	--	--
1,096	1,005	- 8.3%	287	208	- 27.5%

Condo-Townhouse Attached

By Construction Status	1-2019	1-2020	Change
Previously Owned	1,028	914	- 11.1%
New Construction	358	305	- 14.8%
All Construction Statuses	1,386	1,219	- 12.0%

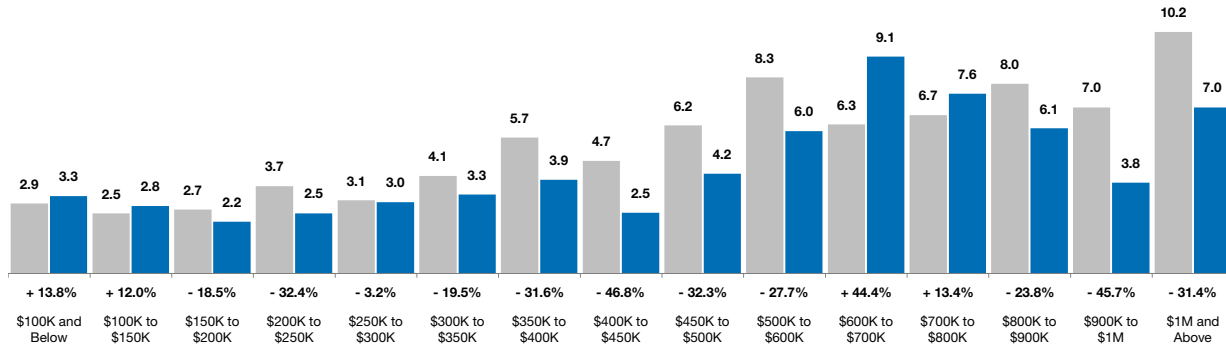
1-2019	1-2020	Change	1-2019	1-2020	Change
911	819	- 10.1%	114	89	- 21.9%
185	186	+ 0.5%	173	119	- 31.2%
1,096	1,005	- 8.3%	287	208	- 27.5%

Months Supply of Inventory

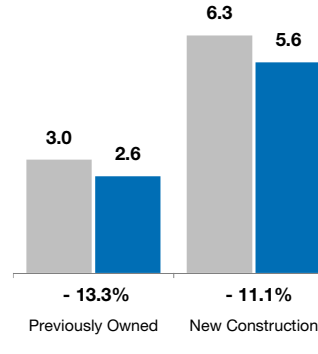
The inventory of homes for sale at the end of the most recent month, **based on one month of activity**, divided by the average monthly pending sales from the last 12 months.



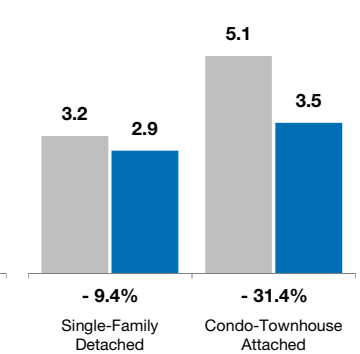
By Price Range ■ 1-2019 ■ 1-2020



By Construction Status ■ 1-2019 ■ 1-2020



By Property Type ■ 1-2019 ■ 1-2020



All Properties

By Price Range	1-2019	1-2020	Change
\$100,000 and Below	2.9	3.3	+13.8%
\$100,001 to \$150,000	2.5	2.8	+12.0%
\$150,001 to \$200,000	2.7	2.2	-18.5%
\$200,001 to \$250,000	3.7	2.5	-32.4%
\$250,001 to \$300,000	3.1	3.0	-3.2%
\$300,001 to \$350,000	4.1	3.3	-19.5%
\$350,001 to \$400,000	5.7	3.9	-31.6%
\$400,001 to \$450,000	4.7	2.5	-46.8%
\$450,001 to \$500,000	6.2	4.2	-32.3%
\$500,001 to \$600,000	8.3	6.0	-27.7%
\$600,001 to \$700,000	6.3	9.1	+44.4%
\$700,001 to \$800,000	6.7	7.6	+13.4%
\$800,001 to \$900,000	8.0	6.1	-23.8%
\$900,001 to \$1,000,000	7.0	3.8	-45.7%
\$1,000,001 and Above	10.2	7.0	-31.4%
All Price Ranges	3.5	3.0	-14.3%

Single-Family Detached

1-2019	1-2020	Change	1-2019	1-2020	Change
2.7	3.2	+18.5%	6.3	2.5	-60.3%
2.5	2.9	+16.0%	2.6	2.5	-3.8%
2.2	2.0	-9.1%	4.1	2.8	-31.7%
3.1	2.2	-29.0%	7.6	4.1	-46.1%
3.0	2.9	-3.3%	3.8	3.3	-13.2%
3.7	3.3	-10.8%	8.6	3.0	-65.1%
5.2	3.6	-30.8%	8.5	6.4	-24.7%
4.3	2.4	-44.2%	4.8	2.6	-45.8%
6.2	4.0	-35.5%	2.0	3.0	+50.0%
8.6	6.0	-30.2%	1.3	--	0.0%
5.6	8.4	+50.0%	2.0	4.0	+100.0%
5.8	7.0	+20.7%	--	2.0	--
8.7	5.6	-35.6%	--	--	--
7.0	3.8	-45.7%	--	--	--
10.2	7.0	-31.4%	--	--	--
3.2	2.9	-9.4%	5.1	3.5	-31.4%

Condo-Townhouse Attached

By Construction Status	1-2019	1-2020	Change
Previously Owned	3.0	2.6	-13.3%
New Construction	6.3	5.6	-11.1%
All Construction Statuses	3.5	3.0	-14.3%

1-2019	1-2020	Change	1-2019	1-2020	Change
3.0	2.6	-13.3%	3.5	2.6	-25.7%
5.6	6.3	+12.5%	7.3	4.8	-34.2%
3.2	2.9	-9.4%	5.1	3.5	-31.4%