

Housing Supply Overview



February 2020

Mortgage rates trending lower are a boost to home buyers, but the declines in the stock market have both a psychological and practical impact for some prospective home buyers. A watchful eye must be maintained on the spread of COVID-19 and whether it begins to impact the overall economy, which would lead to a tempering of buyer activity in the future. For the 12-month period spanning March 2019 through February 2020, Pending Sales in the Sioux Falls region were up 5.7 percent overall. The price range with the largest gain in sales was the \$900K to \$1M range, where they increased 114.3 percent.

The overall Median Sales Price was up 4.9 percent to \$214,900. The construction type with the largest price gain was the Previously Owned segment, where prices increased 6.3 percent to \$209,900. 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 173 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 10.9 percent. That amounts to 2.9 months supply for Single-Family homes and 3.8 months supply for Condos.

Quick Facts

+ 114.3%	+ 6.5%	+ 7.8%
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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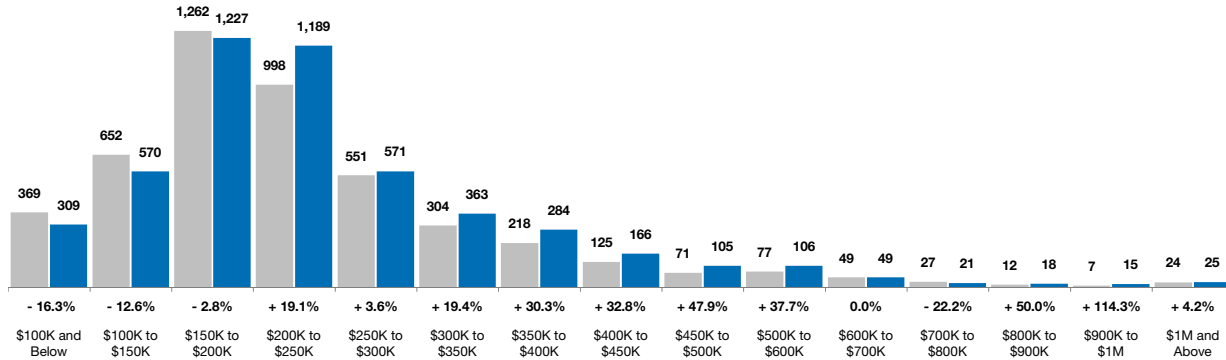


Pending Sales

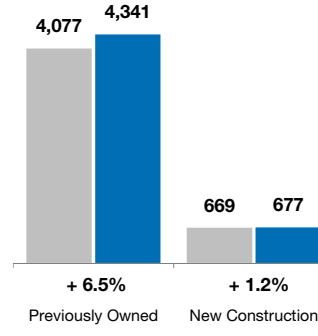
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



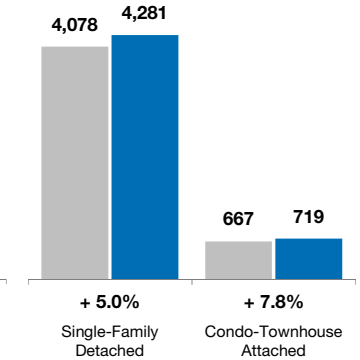
By Price Range ■ 2-2019 ■ 2-2020



By Construction Status ■ 2-2019 ■ 2-2020



By Property Type ■ 2-2019 ■ 2-2020



All Properties

By Price Range	2-2019	2-2020	Change
\$100,000 and Below	369	309	-16.3%
\$100,001 to \$150,000	652	570	-12.6%
\$150,001 to \$200,000	1,262	1,227	-2.8%
\$200,001 to \$250,000	998	1,189	+19.1%
\$250,001 to \$300,000	551	571	+3.6%
\$300,001 to \$350,000	304	363	+19.4%
\$350,001 to \$400,000	218	284	+30.3%
\$400,001 to \$450,000	125	166	+32.8%
\$450,001 to \$500,000	71	105	+47.9%
\$500,001 to \$600,000	77	106	+37.7%
\$600,001 to \$700,000	49	49	0.0%
\$700,001 to \$800,000	27	21	-22.2%
\$800,001 to \$900,000	12	18	+50.0%
\$900,001 to \$1,000,000	7	15	+114.3%
\$1,000,001 and Above	24	25	+4.2%
All Price Ranges	4,746	5,018	+5.7%

Single-Family Detached

2-2019	2-2020	Change	2-2019	2-2020	Change
345	276	-20.0%	24	16	-33.3%
551	483	-12.3%	100	86	-14.0%
966	915	-5.3%	296	312	+5.4%
867	1,001	+15.5%	131	188	+43.5%
500	517	+3.4%	51	54	+5.9%
282	342	+21.3%	22	21	-4.5%
201	256	+27.4%	17	28	+64.7%
113	159	+40.7%	12	7	-41.7%
69	102	+47.8%	2	3	+50.0%
70	106	+51.4%	7	0	-100.0%
46	47	+2.2%	3	2	-33.3%
27	20	-25.9%	0	1	--
12	18	+50.0%	0	0	--
7	15	+114.3%	0	0	--
22	24	+9.1%	2	1	-50.0%
4,078	4,281	+5.0%	667	719	+7.8%

Condo-Townhouse Attached

By Construction Status	2-2019	2-2020	Change
Previously Owned	4,077	4,341	+6.5%
New Construction	669	677	+1.2%
All Construction Statuses	4,746	5,018	+5.7%

2-2019	2-2020	Change	2-2019	2-2020	Change
3,685	3,913	+6.2%	391	410	+4.9%
393	368	-6.4%	276	309	+12.0%
4,078	4,281	+5.0%	667	719	+7.8%

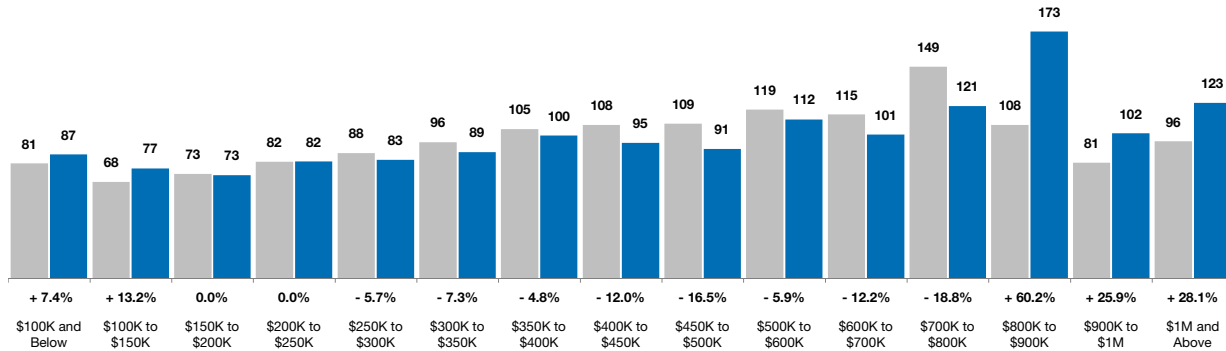
Days on Market Until Sale

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



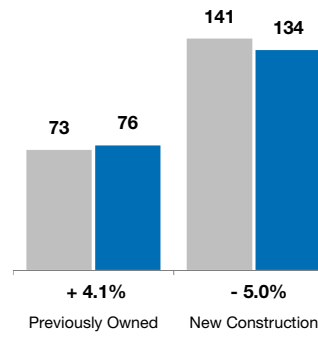
By Price Range

■ 2-2019 ■ 2-2020



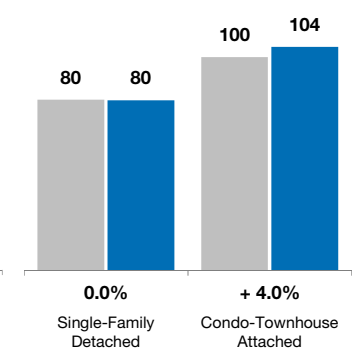
By Construction Status

■ 2-2019 ■ 2-2020



By Property Type

■ 2-2019 ■ 2-2020



All Properties

By Price Range

	2-2019	2-2020	Change
\$100,000 and Below	81	87	+ 7.4%
\$100,001 to \$150,000	68	77	+ 13.2%
\$150,001 to \$200,000	73	73	0.0%
\$200,001 to \$250,000	82	82	0.0%
\$250,001 to \$300,000	88	83	- 5.7%
\$300,001 to \$350,000	96	89	- 7.3%
\$350,001 to \$400,000	105	100	- 4.8%
\$400,001 to \$450,000	108	95	- 12.0%
\$450,001 to \$500,000	109	91	- 16.5%
\$500,001 to \$600,000	119	112	- 5.9%
\$600,001 to \$700,000	115	101	- 12.2%
\$700,001 to \$800,000	149	121	- 18.8%
\$800,001 to \$900,000	108	173	+ 60.2%
\$900,001 to \$1,000,000	81	102	+ 25.9%
\$1,000,001 and Above	96	123	+ 28.1%
All Price Ranges	83	83	0.0%

Single-Family Detached

	2-2019	2-2020	Change
\$100,000 and Below	80	86	+ 7.5%
\$100,001 to \$150,000	68	75	+ 10.3%
\$150,001 to \$200,000	67	66	- 1.5%
\$200,001 to \$250,000	76	74	- 2.6%
\$250,001 to \$300,000	86	79	- 8.1%
\$300,001 to \$350,000	95	88	- 7.4%
\$350,001 to \$400,000	103	97	- 5.8%
\$400,001 to \$450,000	105	96	- 8.6%
\$450,001 to \$500,000	105	91	- 13.3%
\$500,001 to \$600,000	121	112	- 7.4%
\$600,001 to \$700,000	107	99	- 7.5%
\$700,001 to \$800,000	140	126	- 10.0%
\$800,001 to \$900,000	108	173	+ 60.2%
\$900,001 to \$1,000,000	81	102	+ 25.9%
\$1,000,001 and Above	96	123	+ 28.1%
All Price Ranges	80	80	0.0%

Condo-Townhouse Attached

	2-2019	2-2020	Change
\$100,000 and Below	86	107	+ 24.4%
\$100,001 to \$150,000	68	88	+ 29.4%
\$150,001 to \$200,000	95	92	- 3.2%
\$200,001 to \$250,000	118	124	+ 5.1%
\$250,001 to \$300,000	112	126	+ 12.5%
\$300,001 to \$350,000	102	100	- 2.0%
\$350,001 to \$400,000	127	136	+ 7.1%
\$400,001 to \$450,000	141	70	- 50.4%
\$450,001 to \$500,000	169	72	- 57.4%
\$500,001 to \$600,000	81	--	0.0%
\$600,001 to \$700,000	196	132	- 32.7%
\$700,001 to \$800,000	347	43	- 87.6%
\$800,001 to \$900,000	--	--	--
\$900,001 to \$1,000,000	--	--	--
\$1,000,001 and Above	--	--	--
All Price Ranges	100	104	+ 4.0%

By Construction Status

	2-2019	2-2020	Change
Previously Owned	73	76	+ 4.1%
New Construction	141	134	- 5.0%
All Construction Statuses	83	83	0.0%

	2-2019	2-2020	Change
Previously Owned	73	76	+ 4.1%
New Construction	142	123	- 13.4%
All Construction Statuses	80	80	0.0%

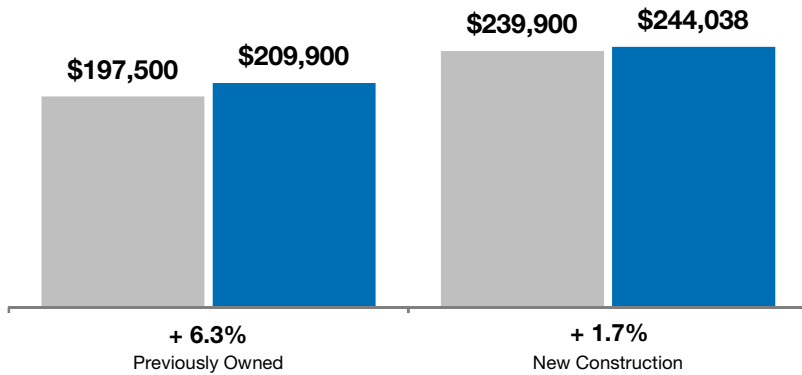
Median Sales Price

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



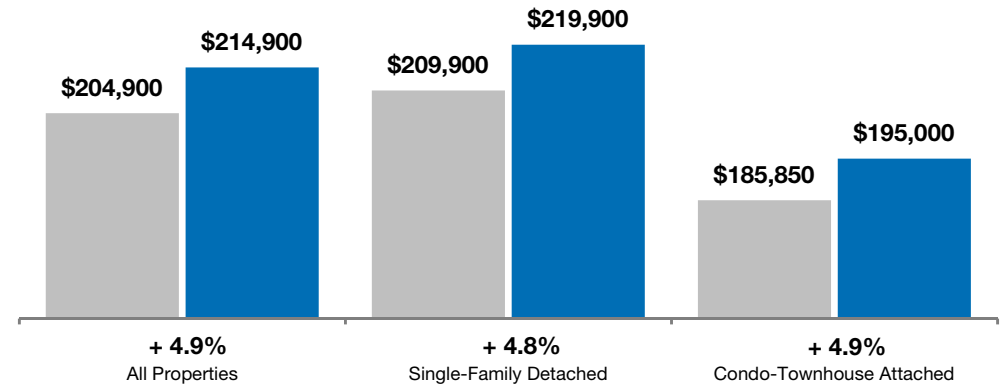
By Construction Status

■ 2-2019 ■ 2-2020



By Property Type

■ 2-2019 ■ 2-2020



All Properties

By Construction Status	2-2019	2-2020	Change
Previously Owned	\$197,500	\$209,900	+ 6.3%
New Construction	\$239,900	\$244,038	+ 1.7%
All Construction Statuses	\$204,900	\$214,900	+ 4.9%

Single-Family Detached

2-2019	2-2020	Change
\$200,000	\$213,500	+ 6.7%
\$291,986	\$299,800	+ 2.7%
\$209,900	\$219,900	+ 4.8%

Condo-Townhouse Attached

2-2019	2-2020	Change
\$179,000	\$183,450	+ 2.5%
\$192,450	\$208,818	+ 8.5%
\$185,850	\$195,000	+ 4.9%

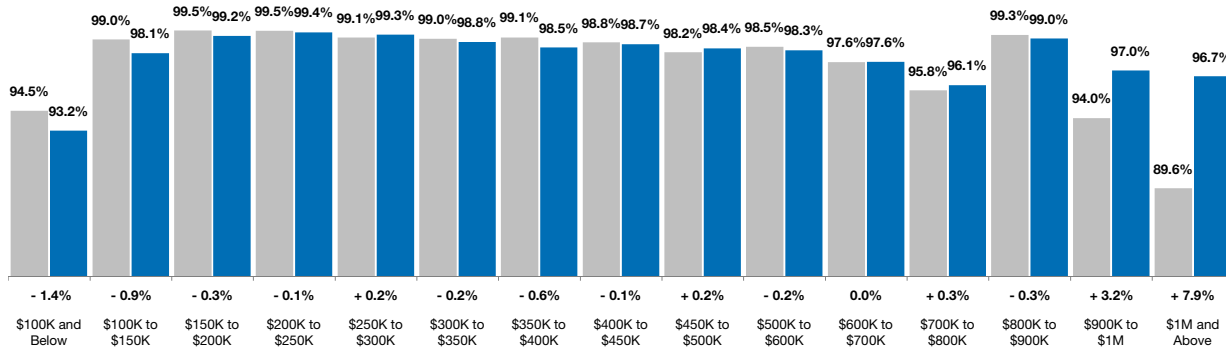
Percent of Original List Price Received

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.**



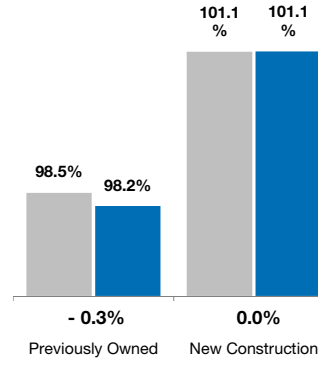
By Price Range

■ 2-2019 ■ 2-2020



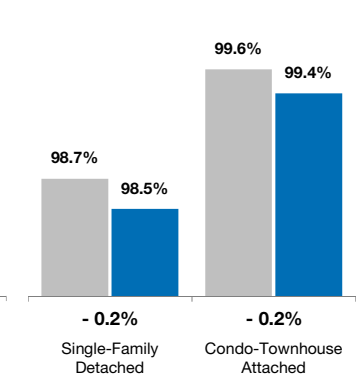
By Construction Status

■ 2-2019 ■ 2-2020



By Property Type

■ 2-2019 ■ 2-2020



All Properties

By Price Range

	2-2019	2-2020	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	99.5%	99.2%	-0.3%
\$200,001 to \$250,000	99.5%	99.4%	-0.1%
\$250,001 to \$300,000	99.1%	99.3%	+0.2%
\$300,001 to \$350,000	99.0%	98.8%	-0.2%
\$350,001 to \$400,000	99.1%	98.5%	-0.6%
\$400,001 to \$450,000	98.8%	98.7%	-0.1%
\$450,001 to \$500,000	98.2%	98.4%	+0.2%
\$500,001 to \$600,000	98.5%	98.3%	-0.2%
\$600,001 to \$700,000	97.6%	97.6%	0.0%
\$700,001 to \$800,000	95.8%	96.1%	+0.3%
\$800,001 to \$900,000	99.3%	99.0%	-0.3%
\$900,001 to \$1,000,000	94.0%	97.0%	+3.2%
\$1,000,001 and Above	89.6%	96.7%	+7.9%
All Price Ranges	98.8%	98.6%	-0.2%

Single-Family Detached

	2-2019	2-2020	Change
\$100,000 and Below	94.4%	93.2%	-1.3%
\$100,001 to \$150,000	98.9%	98.1%	-0.8%
\$150,001 to \$200,000	99.4%	99.1%	-0.3%
\$200,001 to \$250,000	99.4%	99.3%	-0.1%
\$250,001 to \$300,000	99.1%	99.3%	+0.2%
\$300,001 to \$350,000	98.9%	98.7%	-0.2%
\$350,001 to \$400,000	99.1%	98.6%	-0.5%
\$400,001 to \$450,000	98.8%	98.7%	-0.1%
\$450,001 to \$500,000	98.3%	98.5%	+0.2%
\$500,001 to \$600,000	98.5%	98.3%	-0.2%
\$600,001 to \$700,000	97.0%	97.7%	+0.7%
\$700,001 to \$800,000	96.0%	95.7%	-0.3%
\$800,001 to \$900,000	99.3%	99.0%	-0.3%
\$900,001 to \$1,000,000	94.0%	97.0%	+3.2%
\$1,000,001 and Above	89.6%	96.7%	+7.9%
All Price Ranges	98.7%	98.5%	-0.2%

Condo-Townhouse Attached

	2-2019	2-2020	Change
\$100,000 and Below	94.9%	96.3%	+1.5%
\$100,001 to \$150,000	99.2%	98.3%	-0.9%
\$150,001 to \$200,000	99.9%	99.6%	-0.3%
\$200,001 to \$250,000	100.2%	99.9%	-0.3%
\$250,001 to \$300,000	99.2%	99.7%	+0.5%
\$300,001 to \$350,000	100.1%	100.0%	-0.1%
\$350,001 to \$400,000	99.2%	97.5%	-1.7%
\$400,001 to \$450,000	98.4%	98.5%	+0.1%
\$450,001 to \$500,000	96.6%	97.4%	+0.8%
\$500,001 to \$600,000	99.0%	--	0.0%
\$600,001 to \$700,000	102.7%	95.4%	-7.1%
\$700,001 to \$800,000	89.4%	102.0%	+14.1%
\$800,001 to \$900,000	--	--	--
\$900,001 to \$1,000,000	--	--	--
\$1,000,001 and Above	--	--	--
All Price Ranges	99.6%	99.4%	-0.2%

By Construction Status

	2-2019	2-2020	Change
Previously Owned	98.5%	98.2%	-0.3%
New Construction	101.1%	101.1%	0.0%
All Construction Statuses	98.8%	98.6%	-0.2%

	2-2019	2-2020	Change
Previously Owned	98.4%	98.2%	-0.2%
New Construction	101.4%	101.4%	0.0%
All Construction Statuses	98.7%	98.5%	-0.2%

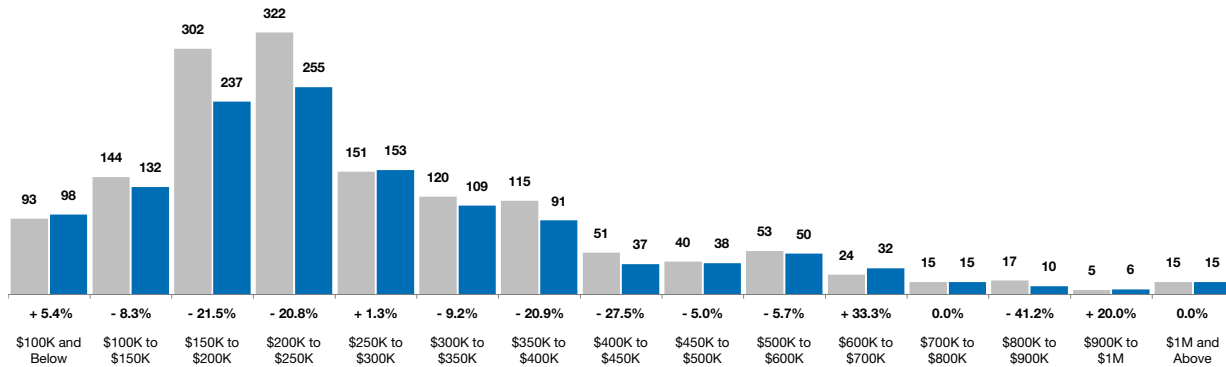
	2-2019	2-2020	Change
Previously Owned	98.7%	98.4%	-0.3%
New Construction	100.8%	100.8%	0.0%
All Construction Statuses	99.6%	99.4%	-0.2%

Inventory of Homes for Sale

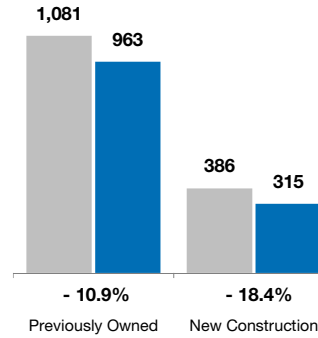
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



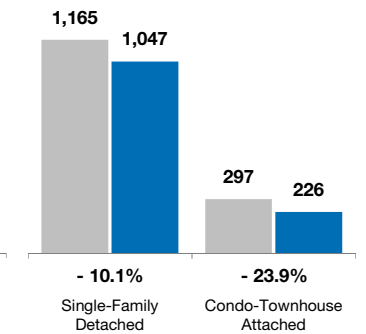
By Price Range ■ 2-2019 ■ 2-2020



By Construction Status ■ 2-2019 ■ 2-2020



By Property Type ■ 2-2019 ■ 2-2020



All Properties

By Price Range	2-2019	2-2020	Change
\$100,000 and Below	93	98	+ 5.4%
\$100,001 to \$150,000	144	132	- 8.3%
\$150,001 to \$200,000	302	237	- 21.5%
\$200,001 to \$250,000	322	255	- 20.8%
\$250,001 to \$300,000	151	153	+ 1.3%
\$300,001 to \$350,000	120	109	- 9.2%
\$350,001 to \$400,000	115	91	- 20.9%
\$400,001 to \$450,000	51	37	- 27.5%
\$450,001 to \$500,000	40	38	- 5.0%
\$500,001 to \$600,000	53	50	- 5.7%
\$600,001 to \$700,000	24	32	+ 33.3%
\$700,001 to \$800,000	15	15	0.0%
\$800,001 to \$900,000	17	10	- 41.2%
\$900,001 to \$1,000,000	5	6	+ 20.0%
\$1,000,001 and Above	15	15	0.0%
All Price Ranges	1,467	1,278	- 12.9%

Single-Family Detached

2-2019	2-2020	Change
80	90	+ 12.5%
121	115	- 5.0%
191	150	- 21.5%
235	198	- 15.7%
131	133	+ 1.5%
99	99	0.0%
100	74	- 26.0%
47	33	- 29.8%
38	34	- 10.5%
51	49	- 3.9%
22	29	+ 31.8%
13	13	0.0%
17	9	- 47.1%
5	6	+ 20.0%
15	15	0.0%
1,165	1,047	- 10.1%

Condo-Townhouse Attached

2-2019	2-2020	Change
10	5	- 50.0%
22	17	- 22.7%
111	86	- 22.5%
87	57	- 34.5%
19	19	0.0%
21	10	- 52.4%
15	17	+ 13.3%
4	4	0.0%
2	4	+ 100.0%
2	1	- 50.0%
2	3	+ 50.0%
2	2	0.0%
--	1	--
--	--	--
--	--	--
297	226	- 23.9%

By Construction Status

2-2019	2-2020	Change
1,081	963	- 10.9%
386	315	- 18.4%
1,467	1,278	- 12.9%

2-2019	2-2020	Change
968	860	- 11.2%
197	187	- 5.1%
1,165	1,047	- 10.1%

2-2019	2-2020	Change
108	98	- 9.3%
189	128	- 32.3%
297	226	- 23.9%

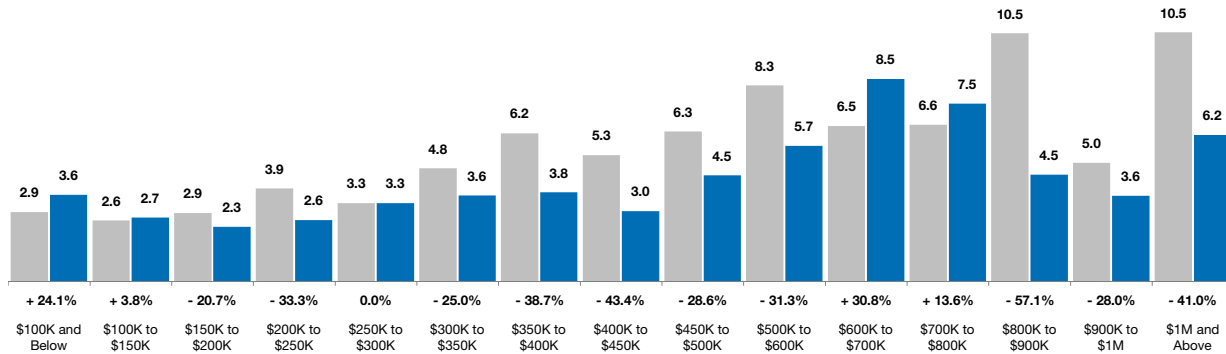
Months Supply of Inventory

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.



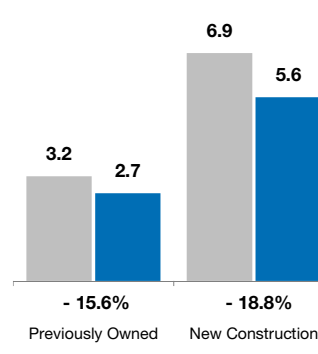
By Price Range

■ 2-2019 ■ 2-2020



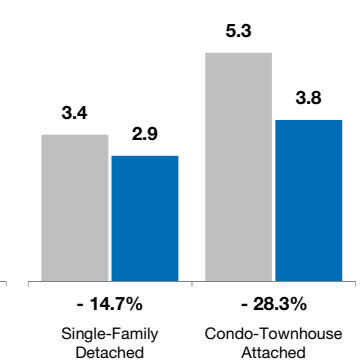
By Construction Status

■ 2-2019 ■ 2-2020



By Property Type

■ 2-2019 ■ 2-2020



All Properties

By Price Range

	2-2019	2-2020	Change
\$100,000 and Below	2.9	3.6	+24.1%
\$100,001 to \$150,000	2.6	2.7	+3.8%
\$150,001 to \$200,000	2.9	2.3	-20.7%
\$200,001 to \$250,000	3.9	2.6	-33.3%
\$250,001 to \$300,000	3.3	3.3	0.0%
\$300,001 to \$350,000	4.8	3.6	-25.0%
\$350,001 to \$400,000	6.2	3.8	-38.7%
\$400,001 to \$450,000	5.3	3.0	-43.4%
\$450,001 to \$500,000	6.3	4.5	-28.6%
\$500,001 to \$600,000	8.3	5.7	-31.3%
\$600,001 to \$700,000	6.5	8.5	+30.8%
\$700,001 to \$800,000	6.6	7.5	+13.6%
\$800,001 to \$900,000	10.5	4.5	-57.1%
\$900,001 to \$1,000,000	5.0	3.6	-28.0%
\$1,000,001 and Above	10.5	6.2	-41.0%
All Price Ranges	3.7	3.1	-16.2%

Single-Family Detached

	2-2019	2-2020	Change
\$100,000 and Below	2.7	3.7	+37.0%
\$100,001 to \$150,000	2.5	2.8	+12.0%
\$150,001 to \$200,000	2.4	1.9	-20.8%
\$200,001 to \$250,000	3.3	2.4	-27.3%
\$250,001 to \$300,000	3.2	3.2	0.0%
\$300,001 to \$350,000	4.2	3.5	-16.7%
\$350,001 to \$400,000	5.9	3.4	-42.4%
\$400,001 to \$450,000	5.5	2.8	-49.1%
\$450,001 to \$500,000	6.2	4.1	-33.9%
\$500,001 to \$600,000	8.6	5.6	-34.9%
\$600,001 to \$700,000	5.9	8.1	+37.3%
\$700,001 to \$800,000	5.7	6.8	+19.3%
\$800,001 to \$900,000	11.3	4.1	-63.7%
\$900,001 to \$1,000,000	5.0	3.6	-28.0%
\$1,000,001 and Above	10.5	6.2	-41.0%
All Price Ranges	3.4	2.9	-14.7%

Condo-Townhouse Attached

	2-2019	2-2020	Change
\$100,000 and Below	5.0	2.8	-44.0%
\$100,001 to \$150,000	2.6	2.2	-15.4%
\$150,001 to \$200,000	4.5	3.4	-24.4%
\$200,001 to \$250,000	8.3	3.6	-56.6%
\$250,001 to \$300,000	3.6	4.5	+25.0%
\$300,001 to \$350,000	10.0	4.3	-57.0%
\$350,001 to \$400,000	8.4	6.3	-25.0%
\$400,001 to \$450,000	2.3	4.0	+73.9%
\$450,001 to \$500,000	2.0	4.0	+100.0%
\$500,001 to \$600,000	1.3	--	0.0%
\$600,001 to \$700,000	2.0	3.0	+50.0%
\$700,001 to \$800,000	--	2.0	--
\$800,001 to \$900,000	--	--	--
\$900,001 to \$1,000,000	--	--	--
\$1,000,001 and Above	--	--	--
All Price Ranges	5.3	3.8	-28.3%

By Construction Status

	2-2019	2-2020	Change
Previously Owned	3.2	2.7	-15.6%
New Construction	6.9	5.6	-18.8%
All Construction Statuses	3.7	3.1	-16.2%

	2-2019	2-2020	Change
Previously Owned	3.2	2.6	-18.8%
New Construction	6.0	6.1	+1.7%
All Construction Statuses	3.4	2.9	-14.7%