

Housing Supply Overview



April 2020

In April, the stock market pared some of its March losses while overall economic activity nationally continued to slow. With more than 20 million initial unemployment claims filed nationwide in April on top of more than 10 million initial claims in the last two weeks of March, suddenly much of the country is out of work, at least temporarily. This dramatic economic slowdown is reflected in this month's real estate activity, which is down significantly. For the 12-month period spanning May 2019 through April 2020, Pending Sales in the Sioux Falls region were up 15.0 percent overall. The price range with the largest gain in sales was the \$900K to \$1M range, where they increased 85.7 percent.

The overall Median Sales Price was up 5.7 percent to \$216,500. The construction type with the largest price gain was the Previously Owned segment, where prices increased 6.1 percent to \$210,000. 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 \$700K to \$800K range at 137 days.

Market-wide, inventory levels were down 22.5 percent. The construction type that lost the least inventory was the New Construction segment, where it decreased 21.4 percent. That amounts to 3.2 months supply for Single-Family homes and 4.0 months supply for Condos.

Quick Facts

+ 85.7%	+ 18.2%	+ 17.7%
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

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

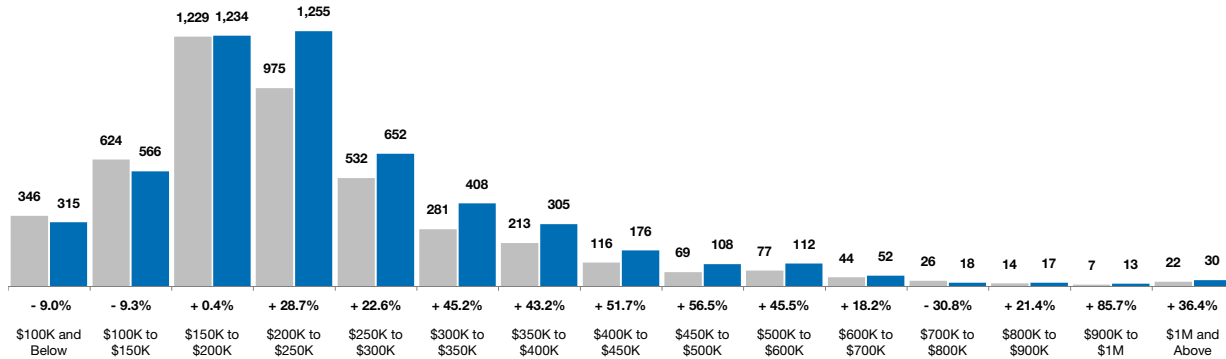


Pending Sales

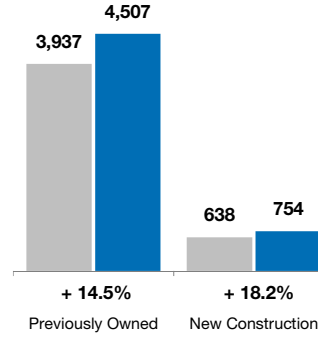
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



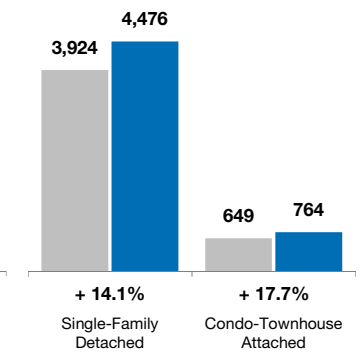
By Price Range ■ 4-2019 ■ 4-2020



By Construction Status ■ 4-2019 ■ 4-2020



By Property Type ■ 4-2019 ■ 4-2020



All Properties

By Price Range	4-2019	4-2020	Change
\$100,000 and Below	346	315	- 9.0%
\$100,001 to \$150,000	624	566	- 9.3%
\$150,001 to \$200,000	1,229	1,234	+ 0.4%
\$200,001 to \$250,000	975	1,255	+ 28.7%
\$250,001 to \$300,000	532	652	+ 22.6%
\$300,001 to \$350,000	281	408	+ 45.2%
\$350,001 to \$400,000	213	305	+ 43.2%
\$400,001 to \$450,000	116	176	+ 51.7%
\$450,001 to \$500,000	69	108	+ 56.5%
\$500,001 to \$600,000	77	112	+ 45.5%
\$600,001 to \$700,000	44	52	+ 18.2%
\$700,001 to \$800,000	26	18	- 30.8%
\$800,001 to \$900,000	14	17	+ 21.4%
\$900,001 to \$1,000,000	7	13	+ 85.7%
\$1,000,001 and Above	22	30	+ 36.4%
All Price Ranges	4,575	5,261	+ 15.0%

Single-Family Detached

4-2019	4-2020	Change	4-2019	4-2020	Change
325	277	- 14.8%	20	19	- 5.0%
526	477	- 9.3%	97	88	- 9.3%
928	919	- 1.0%	301	315	+ 4.7%
853	1,037	+ 21.6%	122	218	+ 78.7%
484	591	+ 22.1%	48	60	+ 25.0%
261	388	+ 48.7%	20	20	0.0%
196	276	+ 40.8%	17	29	+ 70.6%
103	168	+ 63.1%	13	8	- 38.5%
68	105	+ 54.4%	1	3	+ 200.0%
70	112	+ 60.0%	7	0	- 100.0%
42	50	+ 19.0%	2	2	0.0%
26	17	- 34.6%	0	1	--
14	17	+ 21.4%	0	0	--
7	13	+ 85.7%	0	0	--
21	29	+ 38.1%	1	1	0.0%
3,924	4,476	+ 14.1%	649	764	+ 17.7%

Condo-Townhouse Attached

By Construction Status	4-2019	4-2020	Change
Previously Owned	3,937	4,507	+ 14.5%
New Construction	638	754	+ 18.2%
All Construction Statuses	4,575	5,261	+ 15.0%

4-2019	4-2020	Change	4-2019	4-2020	Change
3,556	4,058	+ 14.1%	379	428	+ 12.9%
368	418	+ 13.6%	270	336	+ 24.4%
3,924	4,476	+ 14.1%	649	764	+ 17.7%

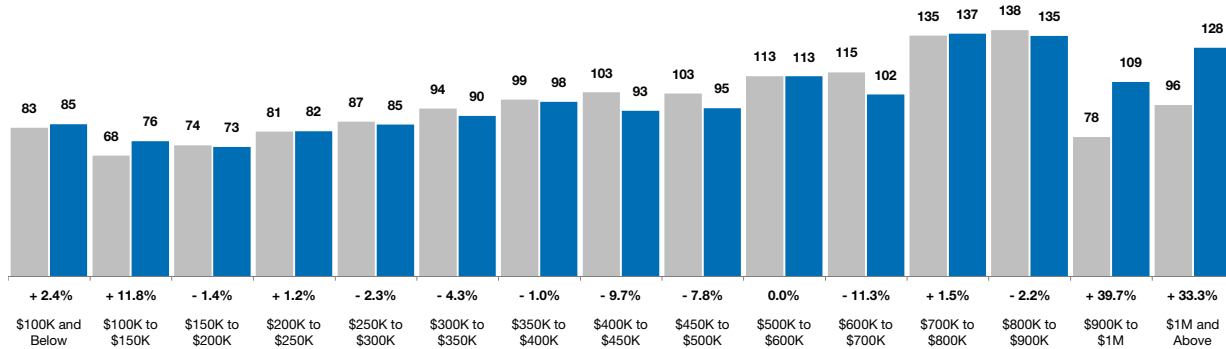
Days on Market Until Sale

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



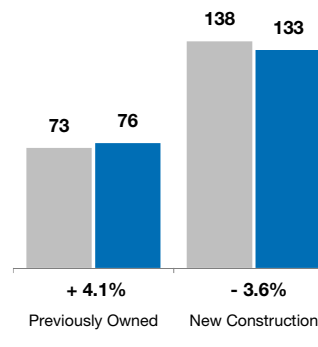
By Price Range

■ 4-2019 ■ 4-2020



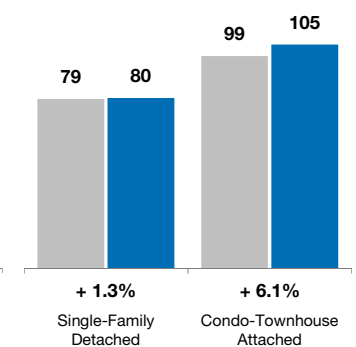
By Construction Status

■ 4-2019 ■ 4-2020



By Property Type

■ 4-2019 ■ 4-2020



All Properties

By Price Range

	4-2019	4-2020	Change
\$100,000 and Below	83	85	+ 2.4%
\$100,001 to \$150,000	68	76	+ 11.8%
\$150,001 to \$200,000	74	73	- 1.4%
\$200,001 to \$250,000	81	82	+ 1.2%
\$250,001 to \$300,000	87	85	- 2.3%
\$300,001 to \$350,000	94	90	- 4.3%
\$350,001 to \$400,000	99	98	- 1.0%
\$400,001 to \$450,000	103	93	- 9.7%
\$450,001 to \$500,000	103	95	- 7.8%
\$500,001 to \$600,000	113	113	0.0%
\$600,001 to \$700,000	115	102	- 11.3%
\$700,001 to \$800,000	135	137	+ 1.5%
\$800,001 to \$900,000	138	135	- 2.2%
\$900,001 to \$1,000,000	78	109	+ 39.7%
\$1,000,001 and Above	96	128	+ 33.3%
All Price Ranges	82	83	+ 1.2%

Single-Family Detached

	4-2019	4-2020	Change
\$100,000 and Below	83	84	+ 1.2%
\$100,001 to \$150,000	67	74	+ 10.4%
\$150,001 to \$200,000	66	67	+ 1.5%
\$200,001 to \$250,000	76	73	- 3.9%
\$250,001 to \$300,000	84	82	- 2.4%
\$300,001 to \$350,000	93	89	- 4.3%
\$350,001 to \$400,000	99	93	- 6.1%
\$400,001 to \$450,000	99	94	- 5.1%
\$450,001 to \$500,000	102	95	- 6.9%
\$500,001 to \$600,000	114	113	- 0.9%
\$600,001 to \$700,000	107	101	- 5.6%
\$700,001 to \$800,000	135	141	+ 4.4%
\$800,001 to \$900,000	138	135	- 2.2%
\$900,001 to \$1,000,000	78	109	+ 39.7%
\$1,000,001 and Above	96	128	+ 33.3%
All Price Ranges	79	80	+ 1.3%

Condo-Townhouse Attached

	4-2019	4-2020	Change
\$100,000 and Below	87	99	+ 13.8%
\$100,001 to \$150,000	70	87	+ 24.3%
\$150,001 to \$200,000	97	91	- 6.2%
\$200,001 to \$250,000	117	122	+ 4.3%
\$250,001 to \$300,000	112	123	+ 9.8%
\$300,001 to \$350,000	106	102	- 3.8%
\$350,001 to \$400,000	104	155	+ 49.0%
\$400,001 to \$450,000	141	72	- 48.9%
\$450,001 to \$500,000	114	72	- 36.8%
\$500,001 to \$600,000	81	--	0.0%
\$600,001 to \$700,000	200	132	- 34.0%
\$700,001 to \$800,000	--	43	--
\$800,001 to \$900,000	--	--	--
\$900,001 to \$1,000,000	--	--	--
\$1,000,001 and Above	--	--	--
All Price Ranges	99	105	+ 6.1%

By Construction Status

	4-2019	4-2020	Change
Previously Owned	73	76	+ 4.1%
New Construction	138	133	- 3.6%
All Construction Statuses	82	83	+ 1.2%

	4-2019	4-2020	Change
Previously Owned	73	76	+ 4.1%
New Construction	136	121	- 11.0%
All Construction Statuses	79	80	+ 1.3%

	4-2019	4-2020	Change
Single-Family Detached	70	75	+ 7.1%
Condo-Townhouse Attached	141	148	+ 5.0%
All Construction Statuses	99	105	+ 6.1%

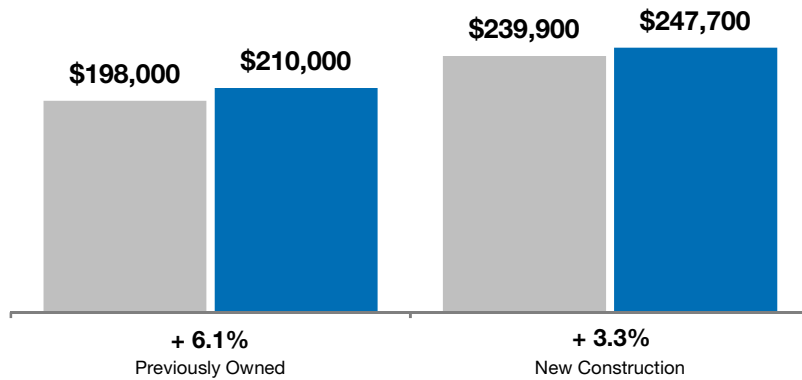
Median Sales Price

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



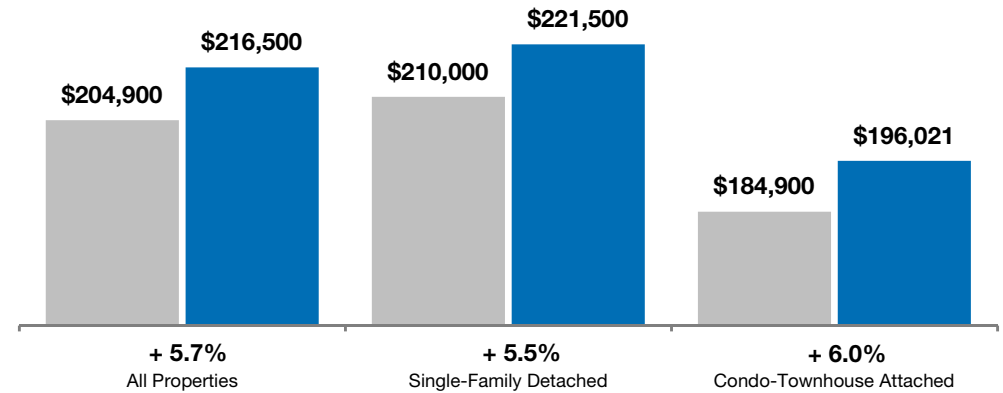
By Construction Status

■ 4-2019 ■ 4-2020



By Property Type

■ 4-2019 ■ 4-2020



All Properties

By Construction Status	4-2019	4-2020	Change
Previously Owned	\$198,000	\$210,000	+ 6.1%
New Construction	\$239,900	\$247,700	+ 3.3%
All Construction Statuses	\$204,900	\$216,500	+ 5.7%

Single-Family Detached

4-2019	4-2020	Change
\$201,000	\$215,000	+ 7.0%
\$282,106	\$304,962	+ 8.1%
\$210,000	\$221,500	+ 5.5%

Condo-Townhouse Attached

4-2019	4-2020	Change
\$177,500	\$185,900	+ 4.7%
\$192,450	\$210,000	+ 9.1%
\$184,900	\$196,021	+ 6.0%

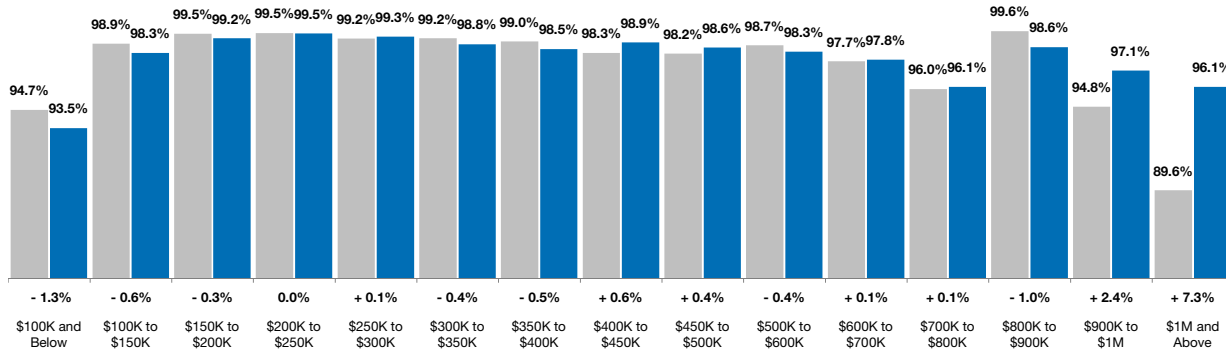
Percent of Original List Price Received

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.**



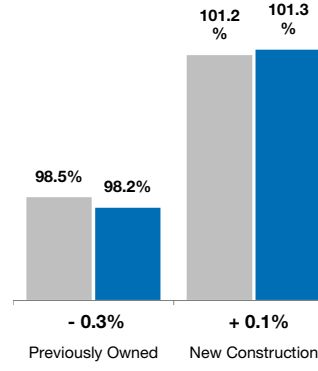
By Price Range

■ 4-2019 ■ 4-2020



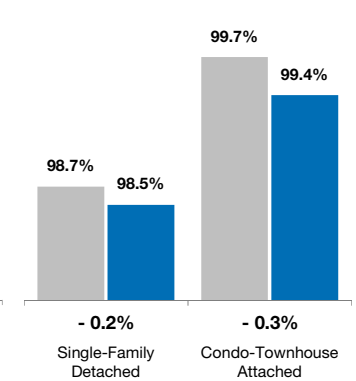
By Construction Status

■ 4-2019 ■ 4-2020



By Property Type

■ 4-2019 ■ 4-2020



All Properties

By Price Range	4-2019	4-2020	Change
\$100,000 and Below	94.7%	93.5%	-1.3%
\$100,001 to \$150,000	98.9%	98.3%	-0.6%
\$150,001 to \$200,000	99.5%	99.2%	-0.3%
\$200,001 to \$250,000	99.5%	99.5%	0.0%
\$250,001 to \$300,000	99.2%	99.3%	+0.1%
\$300,001 to \$350,000	99.2%	98.8%	-0.4%
\$350,001 to \$400,000	99.0%	98.5%	-0.5%
\$400,001 to \$450,000	98.3%	98.9%	+0.6%
\$450,001 to \$500,000	98.2%	98.6%	+0.4%
\$500,001 to \$600,000	98.7%	98.3%	-0.4%
\$600,001 to \$700,000	97.7%	97.8%	+0.1%
\$700,001 to \$800,000	96.0%	96.1%	+0.1%
\$800,001 to \$900,000	99.6%	98.6%	-1.0%
\$900,001 to \$1,000,000	94.8%	97.1%	+2.4%
\$1,000,001 and Above	89.6%	96.1%	+7.3%
All Price Ranges	98.8%	98.6%	-0.2%

Single-Family Detached

4-2019	4-2020	Change
94.5%	93.5%	-1.1%
98.8%	98.2%	-0.6%
99.3%	99.1%	-0.2%
99.4%	99.4%	0.0%
99.2%	99.2%	0.0%
99.1%	98.8%	-0.3%
99.0%	98.6%	-0.4%
98.3%	98.9%	+0.6%
98.3%	98.6%	+0.3%
98.7%	98.3%	-0.4%
97.2%	98.0%	+0.8%
96.0%	95.8%	-0.2%
99.6%	98.6%	-1.0%
94.8%	97.1%	+2.4%
89.6%	96.1%	+7.3%
98.7%	98.5%	-0.2%

Condo-Townhouse Attached

4-2019	4-2020	Change
96.4%	96.1%	-0.3%
99.1%	98.4%	-0.7%
99.9%	99.6%	-0.3%
100.4%	100.0%	-0.4%
99.2%	99.7%	+0.5%
100.7%	99.4%	-1.3%
98.8%	97.7%	-1.1%
98.4%	98.9%	+0.5%
97.5%	97.4%	-0.1%
99.0%	--	0.0%
104.1%	95.4%	-8.4%
--	102.0%	--
--	--	--
--	--	--
--	--	--
99.7%	99.4%	-0.3%

By Construction Status

4-2019	4-2020	Change
98.5%	98.2%	-0.3%
101.2%	101.3%	+0.1%
98.8%	98.6%	-0.2%

4-2019	4-2020	Change
98.4%	98.3%	-0.1%
101.3%	101.5%	+0.2%
98.7%	98.5%	-0.2%

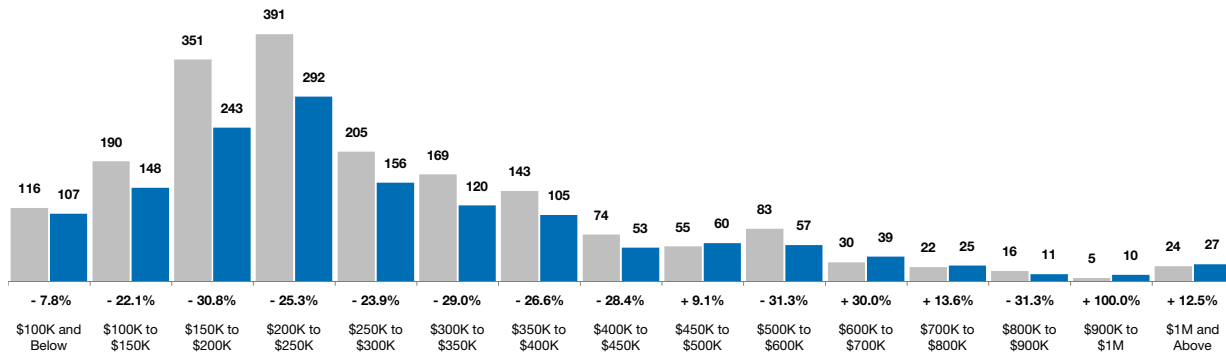
4-2019	4-2020	Change
98.8%	98.4%	-0.4%
100.9%	100.9%	0.0%
99.7%	99.4%	-0.3%

Inventory of Homes for Sale

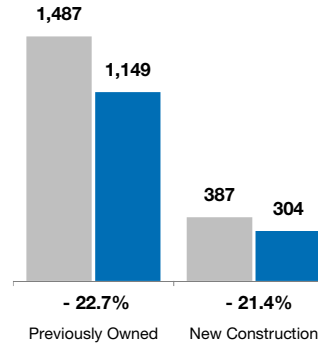
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



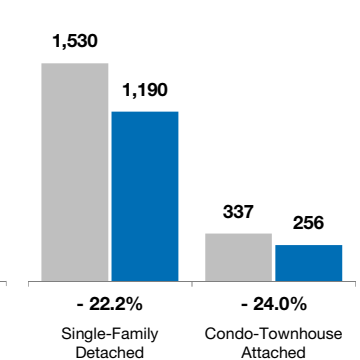
By Price Range ■ 4-2019 ■ 4-2020



By Construction Status ■ 4-2019 ■ 4-2020



By Property Type ■ 4-2019 ■ 4-2020



All Properties

By Price Range

	4-2019	4-2020	Change
\$100,000 and Below	116	107	- 7.8%
\$100,001 to \$150,000	190	148	- 22.1%
\$150,001 to \$200,000	351	243	- 30.8%
\$200,001 to \$250,000	391	292	- 25.3%
\$250,001 to \$300,000	205	156	- 23.9%
\$300,001 to \$350,000	169	120	- 29.0%
\$350,001 to \$400,000	143	105	- 26.6%
\$400,001 to \$450,000	74	53	- 28.4%
\$450,001 to \$500,000	55	60	+ 9.1%
\$500,001 to \$600,000	83	57	- 31.3%
\$600,001 to \$700,000	30	39	+ 30.0%
\$700,001 to \$800,000	22	25	+ 13.6%
\$800,001 to \$900,000	16	11	- 31.3%
\$900,001 to \$1,000,000	5	10	+ 100.0%
\$1,000,001 and Above	24	27	+ 12.5%
All Price Ranges	1,874	1,453	- 22.5%

Single-Family Detached

	4-2019	4-2020	Change
98	97	- 1.0%	
152	124	- 18.4%	
233	154	- 33.9%	
299	230	- 23.1%	
177	129	- 27.1%	
147	106	- 27.9%	
128	84	- 34.4%	
68	50	- 26.5%	
53	56	+ 5.7%	
82	55	- 32.9%	
28	36	+ 28.6%	
20	23	+ 15.0%	
16	11	- 31.3%	
5	8	+ 60.0%	
24	27	+ 12.5%	
All Price Ranges	1,530	1,190	- 22.2%

Condo-Townhouse Attached

	4-2019	4-2020	Change
13	4	- 69.2%	
37	24	- 35.1%	
118	88	- 25.4%	
92	62	- 32.6%	
27	27	0.0%	
22	14	- 36.4%	
15	21	+ 40.0%	
6	3	- 50.0%	
2	4	+ 100.0%	
1	2	+ 100.0%	
2	3	+ 50.0%	
2	2	0.0%	
--	--	--	
5	2	--	
24	27	+ 12.5%	
All Price Ranges	337	256	- 24.0%

By Construction Status

	4-2019	4-2020	Change
Previously Owned	1,487	1,149	- 22.7%
New Construction	387	304	- 21.4%
All Construction Statuses	1,874	1,453	- 22.5%

	4-2019	4-2020	Change
1,316	1,021	- 22.4%	
214	169	- 21.0%	
All Price Ranges	1,530	1,190	- 22.2%

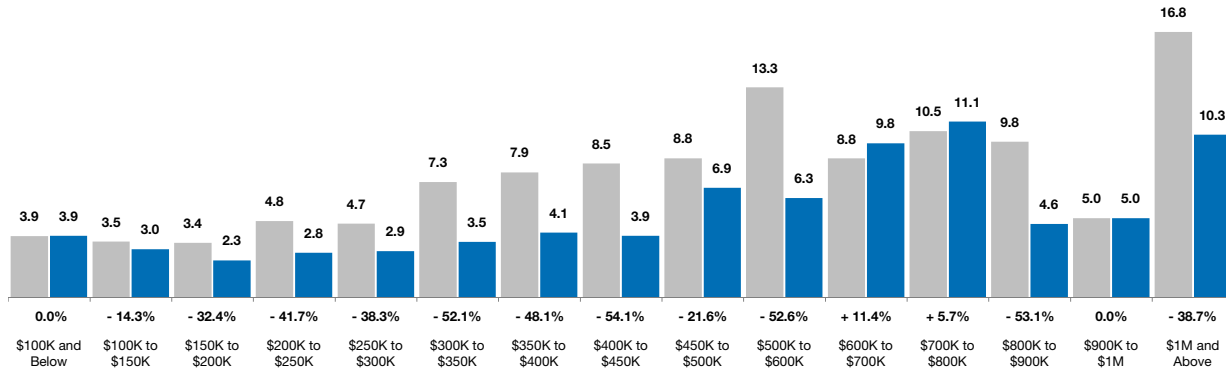
Months Supply of Inventory

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.



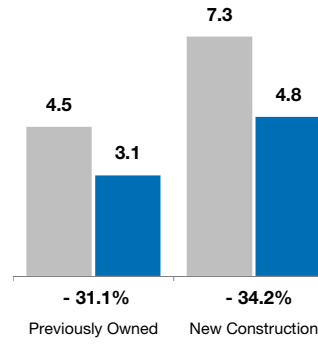
By Price Range

■ 4-2019 ■ 4-2020



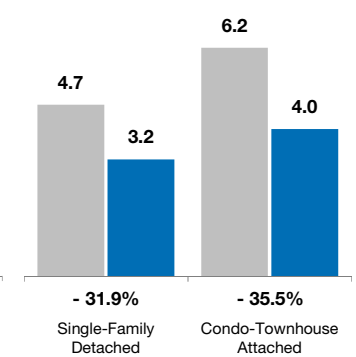
By Construction Status

■ 4-2019 ■ 4-2020



By Property Type

■ 4-2019 ■ 4-2020



All Properties

By Price Range

	4-2019	4-2020	Change
\$100,000 and Below	3.9	3.9	0.0%
\$100,001 to \$150,000	3.5	3.0	-14.3%
\$150,001 to \$200,000	3.4	2.3	-32.4%
\$200,001 to \$250,000	4.8	2.8	-41.7%
\$250,001 to \$300,000	4.7	2.9	-38.3%
\$300,001 to \$350,000	7.3	3.5	-52.1%
\$350,001 to \$400,000	7.9	4.1	-48.1%
\$400,001 to \$450,000	8.5	3.9	-54.1%
\$450,001 to \$500,000	8.8	6.9	-21.6%
\$500,001 to \$600,000	13.3	6.3	-52.6%
\$600,001 to \$700,000	8.8	9.8	+11.4%
\$700,001 to \$800,000	10.5	11.1	+5.7%
\$800,001 to \$900,000	9.8	4.6	-53.1%
\$900,001 to \$1,000,000	5.0	5.0	0.0%
\$1,000,001 and Above	16.8	10.3	-38.7%
All Price Ranges	4.9	3.3	-32.7%

Single-Family Detached

	4-2019	4-2020	Change
\$100,000 and Below	3.5	4.0	+14.3%
\$100,001 to \$150,000	3.3	3.0	-9.1%
\$150,001 to \$200,000	3.0	2.0	-33.3%
\$200,001 to \$250,000	4.2	2.7	-35.7%
\$250,001 to \$300,000	4.5	2.7	-40.0%
\$300,001 to \$350,000	6.9	3.3	-52.2%
\$350,001 to \$400,000	7.6	3.6	-52.6%
\$400,001 to \$450,000	8.8	3.8	-56.8%
\$450,001 to \$500,000	8.7	6.7	-23.0%
\$500,001 to \$600,000	14.3	6.1	-57.3%
\$600,001 to \$700,000	7.9	9.4	+19.0%
\$700,001 to \$800,000	9.6	10.8	+12.5%
\$800,001 to \$900,000	9.8	4.6	-53.1%
\$900,001 to \$1,000,000	5.0	4.0	-20.0%
\$1,000,001 and Above	16.8	10.3	-38.7%
All Price Ranges	4.7	3.2	-31.9%

Condo-Townhouse Attached

	4-2019	4-2020	Change
\$100,000 and Below	7.2	1.9	-73.6%
\$100,001 to \$150,000	4.5	3.1	-31.1%
\$150,001 to \$200,000	4.7	3.4	-27.7%
\$200,001 to \$250,000	9.6	3.4	-64.6%
\$250,001 to \$300,000	5.5	5.2	-5.5%
\$300,001 to \$350,000	9.4	7.3	-22.3%
\$350,001 to \$400,000	7.5	8.3	+10.7%
\$400,001 to \$450,000	3.5	2.6	-25.7%
\$450,001 to \$500,000	2.0	4.0	+100.0%
\$500,001 to \$600,000	0.7	--	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	6.2	4.0	-35.5%

By Construction Status

	4-2019	4-2020	Change
Previously Owned	4.5	3.1	-31.1%
New Construction	7.3	4.8	-34.2%
All Construction Statuses	4.9	3.3	-32.7%

	4-2019	4-2020	Change
Previously Owned	4.4	3.0	-31.8%
New Construction	7.0	4.9	-30.0%
All Construction Statuses	4.7	3.2	-31.9%