

# Housing Supply Overview



## June 2020

Nationally, June showing activity as tracked by ShowingTime was up notably from the COVID-19 depressed levels in recent months but was also up from June 2019, reflecting pent-up demand by prospective home buyers. While buyer activity continues to be robust, seller activity continues to be a bit softer, with fewer homes being listed for sale than a year ago. Until sellers regain confidence, housing inventory will continue to be constrained during what is expected to be an active summer selling season. For the 12-month period spanning July 2019 through June 2020, Pending Sales in the Sioux Falls region were up 15.3 percent overall. The price range with the largest gain in sales was the \$450K to \$500K range, where they increased 68.1 percent.

The overall Median Sales Price was up 7.0 percent to \$219,900. The construction type with the largest price gain was the Previously Owned segment, where prices increased 7.1 percent to \$214,150. The price range that tended to sell the quickest was the \$900K to \$1M range at 65 days; the price range that tended to sell the slowest was the \$700K to \$800K range at 127 days.

Market-wide, inventory levels were down 29.4 percent. The construction type that lost the least inventory was the New Construction segment, where it decreased 26.6 percent for the month. That amounts to 3.2 months supply for Single Family homes and 35 months supply for Condos.

## Quick Facts

<b>+ 68.1%</b>	<b>+ 20.8%</b>	<b>+ 15.0%</b>
Price Range With the Strongest Sales:	Construction Status With Strongest Sales:	Property Type With Strongest Sales:
<b>\$450,001 to \$500,000</b>	<b>New Construction</b>	<b>Single-Family Detached</b>

Pending Sales	<b>2</b>
Days on Market Until Sale	<b>3</b>
Median Sales Price	<b>4</b>
Percent of Original List Price Received	<b>5</b>
Inventory of Homes for Sale	<b>6</b>
Months Supply of Inventory	<b>7</b>

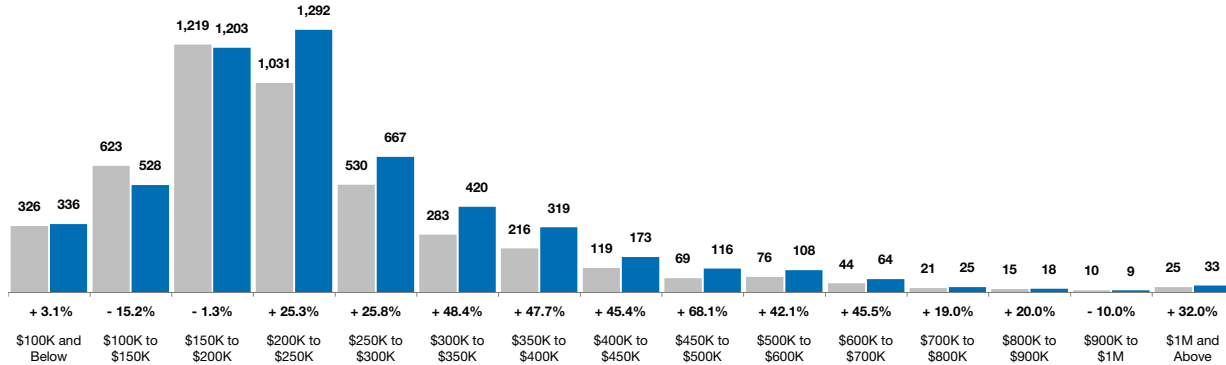


# Pending Sales

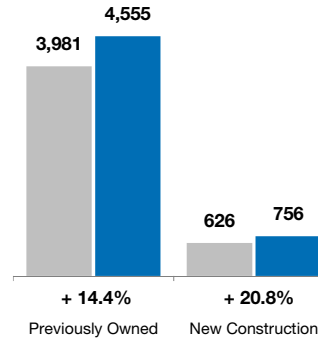
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



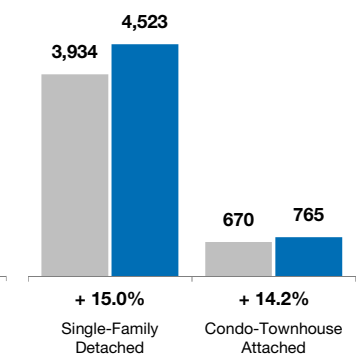
**By Price Range** ■ 6-2019 ■ 6-2020



**By Construction Status** ■ 6-2019 ■ 6-2020



**By Property Type** ■ 6-2019 ■ 6-2020



## All Properties

By Price Range	6-2019	6-2020	Change
\$100,000 and Below	326	336	+ 3.1%
\$100,001 to \$150,000	623	528	- 15.2%
\$150,001 to \$200,000	1,219	1,203	- 1.3%
\$200,001 to \$250,000	1,031	1,292	+ 25.3%
\$250,001 to \$300,000	530	667	+ 25.8%
\$300,001 to \$350,000	283	420	+ 48.4%
\$350,001 to \$400,000	216	319	+ 47.7%
\$400,001 to \$450,000	119	173	+ 45.4%
\$450,001 to \$500,000	69	116	+ 68.1%
\$500,001 to \$600,000	76	108	+ 42.1%
\$600,001 to \$700,000	44	64	+ 45.5%
\$700,001 to \$800,000	21	25	+ 19.0%
\$800,001 to \$900,000	15	18	+ 20.0%
\$900,001 to \$1,000,000	10	9	- 10.0%
\$1,000,001 and Above	25	33	+ 32.0%
<b>All Price Ranges</b>	<b>4,607</b>	<b>5,311</b>	<b>+ 15.3%</b>

## Single-Family Detached

6-2019	6-2020	Change	6-2019	6-2020	Change
305	290	- 4.9%	18	25	+ 38.9%
519	449	- 13.5%	104	78	- 25.0%
916	897	- 2.1%	303	306	+ 1.0%
897	1,061	+ 18.3%	134	231	+ 72.4%
479	611	+ 27.6%	51	55	+ 7.8%
264	395	+ 49.6%	19	25	+ 31.6%
198	289	+ 46.0%	18	30	+ 66.7%
106	164	+ 54.7%	13	9	- 30.8%
68	114	+ 67.6%	1	2	+ 100.0%
71	108	+ 52.1%	5	0	- 100.0%
42	61	+ 45.2%	2	3	+ 50.0%
21	24	+ 14.3%	0	1	--
15	18	+ 20.0%	0	0	--
10	9	- 10.0%	0	0	--
23	33	+ 43.5%	2	0	- 100.0%
<b>3,934</b>	<b>4,523</b>	<b>+ 15.0%</b>	<b>670</b>	<b>765</b>	<b>+ 14.2%</b>

## Condo-Townhouse Attached

By Construction Status	6-2019	6-2020	Change
Previously Owned	3,981	4,555	+ 14.4%
New Construction	626	756	+ 20.8%
<b>All Construction Statuses</b>	<b>4,607</b>	<b>5,311</b>	<b>+ 15.3%</b>

6-2019	6-2020	Change	6-2019	6-2020	Change
3,586	4,085	+ 13.9%	392	447	+ 14.0%
348	438	+ 25.9%	278	318	+ 14.4%
<b>3,934</b>	<b>4,523</b>	<b>+ 15.0%</b>	<b>670</b>	<b>765</b>	<b>+ 14.2%</b>

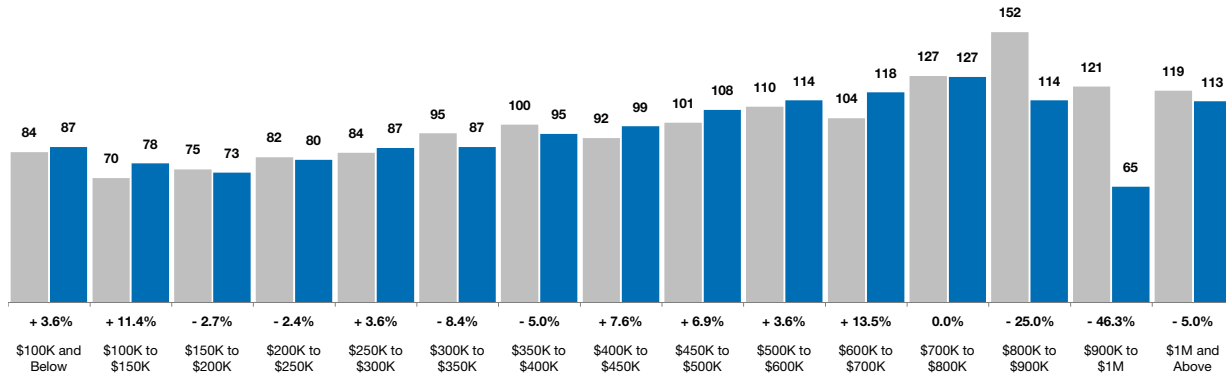
# Days on Market Until Sale

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



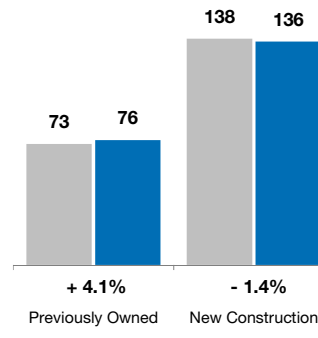
## By Price Range

■ 6-2019 ■ 6-2020



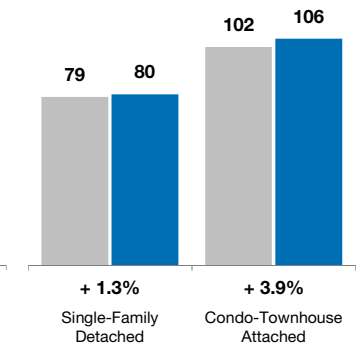
## By Construction Status

■ 6-2019 ■ 6-2020



## By Property Type

■ 6-2019 ■ 6-2020



## All Properties

### By Price Range

	6-2019	6-2020	Change
\$100,000 and Below	84	87	+ 3.6%
\$100,001 to \$150,000	70	78	+ 11.4%
\$150,001 to \$200,000	75	73	- 2.7%
\$200,001 to \$250,000	82	80	- 2.4%
\$250,001 to \$300,000	84	87	+ 3.6%
\$300,001 to \$350,000	95	87	- 8.4%
\$350,001 to \$400,000	100	95	- 5.0%
\$400,001 to \$450,000	92	99	+ 7.6%
\$450,001 to \$500,000	101	108	+ 6.9%
\$500,001 to \$600,000	110	114	+ 3.6%
\$600,001 to \$700,000	104	118	+ 13.5%
\$700,001 to \$800,000	127	127	0.0%
\$800,001 to \$900,000	152	114	- 25.0%
\$900,001 to \$1,000,000	121	65	- 46.3%
\$1,000,001 and Above	119	113	- 5.0%
<b>All Price Ranges</b>	<b>82</b>	<b>84</b>	<b>+ 2.4%</b>

## Single-Family Detached

	6-2019	6-2020	Change	6-2019	6-2020	Change
\$100,000 and Below	84	87	+ 3.6%	98	84	- 14.3%
\$100,001 to \$150,000	69	75	+ 8.7%	75	92	+ 22.7%
\$150,001 to \$200,000	67	66	- 1.5%	97	96	- 1.0%
\$200,001 to \$250,000	76	72	- 5.3%	115	122	+ 6.1%
\$250,001 to \$300,000	80	84	+ 5.0%	116	118	+ 1.7%
\$300,001 to \$350,000	93	87	- 6.5%	120	92	- 23.3%
\$350,001 to \$400,000	97	91	- 6.2%	126	134	+ 6.3%
\$400,001 to \$450,000	87	99	+ 13.8%	135	94	- 30.4%
\$450,001 to \$500,000	100	109	+ 9.0%	150	72	- 52.0%
\$500,001 to \$600,000	110	111	+ 0.9%	122	336	+ 175.4%
\$600,001 to \$700,000	96	118	+ 22.9%	200	132	- 34.0%
\$700,001 to \$800,000	127	131	+ 3.1%	--	43	--
\$800,001 to \$900,000	152	114	- 25.0%	--	--	--
\$900,001 to \$1,000,000	121	65	- 46.3%	--	--	--
\$1,000,001 and Above	119	113	- 5.0%	--	--	--
<b>All Price Ranges</b>	<b>79</b>	<b>80</b>	<b>+ 1.3%</b>	<b>102</b>	<b>106</b>	<b>+ 3.9%</b>

## Condo-Townhouse Attached

### By Construction Status

	6-2019	6-2020	Change
Previously Owned	73	76	+ 4.1%
New Construction	138	136	- 1.4%
<b>All Construction Statuses</b>	<b>82</b>	<b>84</b>	<b>+ 2.4%</b>

	6-2019	6-2020	Change	6-2019	6-2020	Change
Previously Owned	74	75	+ 1.4%	70	78	+ 11.4%
New Construction	130	126	- 3.1%	147	150	+ 2.0%
<b>All Construction Statuses</b>	<b>79</b>	<b>80</b>	<b>+ 1.3%</b>	<b>102</b>	<b>106</b>	<b>+ 3.9%</b>

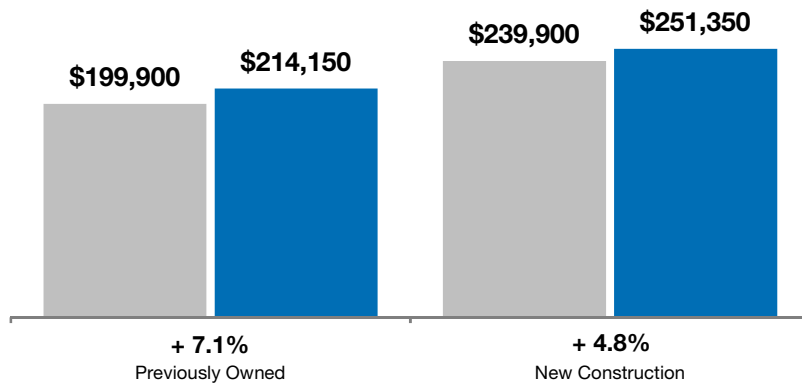
# Median Sales Price

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



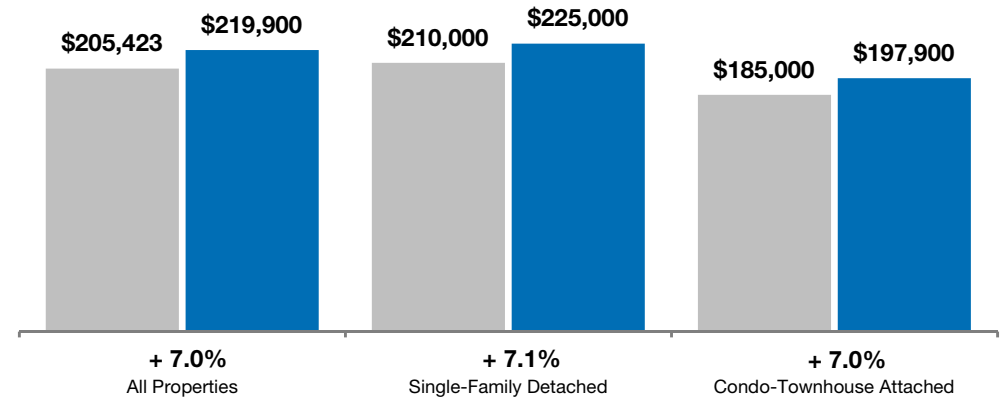
## By Construction Status

■ 6-2019 ■ 6-2020



## By Property Type

■ 6-2019 ■ 6-2020



### All Properties

By Construction Status	6-2019	6-2020	Change
Previously Owned	\$199,900	\$214,150	+ 7.1%
New Construction	\$239,900	\$251,350	+ 4.8%
<b>All Construction Statuses</b>	<b>\$205,423</b>	<b>\$219,900</b>	<b>+ 7.0%</b>

### Single-Family Detached

6-2019	6-2020	Change
\$204,000	\$218,000	+ 6.9%
\$280,000	\$311,375	+ 11.2%
<b>\$210,000</b>	<b>\$225,000</b>	<b>+ 7.1%</b>

### Condo-Townhouse Attached

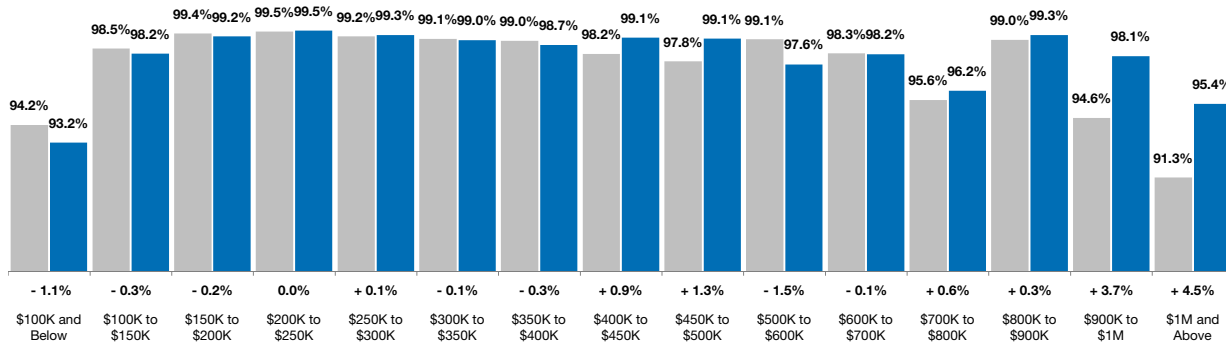
6-2019	6-2020	Change
\$177,700	\$186,200	+ 4.8%
\$195,900	\$209,000	+ 6.7%
<b>\$185,000</b>	<b>\$197,900</b>	<b>+ 7.0%</b>

# Percent of Original List Price Received

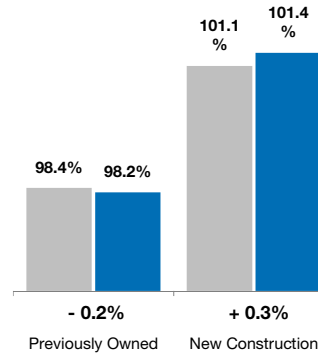
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



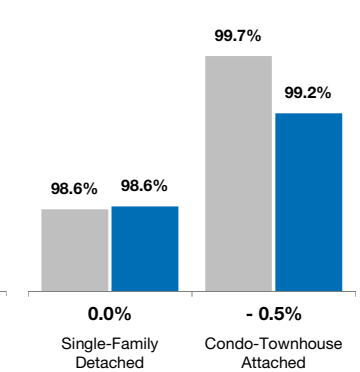
**By Price Range** ■ 6-2019 ■ 6-2020



**By Construction Status** ■ 6-2019 ■ 6-2020



**By Property Type** ■ 6-2019 ■ 6-2020



## All Properties

By Price Range	6-2019	6-2020	Change
\$100,000 and Below	94.2%	93.2%	- 1.1%
\$100,001 to \$150,000	98.5%	98.2%	- 0.3%
\$150,001 to \$200,000	99.4%	99.2%	- 0.2%
\$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	99.1%	99.0%	- 0.1%
\$350,001 to \$400,000	99.0%	98.7%	- 0.3%
\$400,001 to \$450,000	98.2%	99.1%	+ 0.9%
\$450,001 to \$500,000	97.8%	99.1%	+ 1.3%
\$500,001 to \$600,000	99.1%	97.6%	- 1.5%
\$600,001 to \$700,000	98.3%	98.2%	- 0.1%
\$700,001 to \$800,000	95.6%	96.2%	+ 0.6%
\$800,001 to \$900,000	99.0%	99.3%	+ 0.3%
\$900,001 to \$1,000,000	94.6%	98.1%	+ 3.7%
\$1,000,001 and Above	91.3%	95.4%	+ 4.5%
<b>All Price Ranges</b>	<b>98.7%</b>	<b>98.7%</b>	<b>0.0%</b>

## Single-Family Detached

6-2019	6-2020	Change	6-2019	6-2020	Change
94.1%	93.1%	- 1.1%	96.5%	96.1%	- 0.4%
98.5%	98.3%	- 0.2%	98.9%	98.3%	- 0.6%
99.2%	99.2%	0.0%	99.9%	99.4%	- 0.5%
99.4%	99.4%	0.0%	100.2%	100.0%	- 0.2%
99.2%	99.3%	+ 0.1%	99.3%	99.5%	+ 0.2%
98.9%	99.0%	+ 0.1%	100.9%	99.2%	- 1.7%
99.0%	98.8%	- 0.2%	98.7%	97.8%	- 0.9%
98.3%	99.1%	+ 0.8%	98.0%	99.8%	+ 1.8%
97.9%	99.1%	+ 1.2%	96.3%	97.4%	+ 1.1%
99.0%	97.7%	- 1.3%	99.3%	89.4%	- 10.0%
97.8%	98.3%	+ 0.5%	104.1%	95.4%	- 8.4%
95.6%	95.9%	+ 0.3%	--	102.0%	--
99.0%	99.3%	+ 0.3%	--	--	--
94.6%	98.1%	+ 3.7%	--	--	--
91.3%	95.4%	+ 4.5%	--	--	--
<b>98.6%</b>	<b>98.6%</b>	<b>0.0%</b>	<b>99.7%</b>	<b>99.2%</b>	<b>- 0.5%</b>

## Condo-Townhouse Attached

By Construction Status	6-2019	6-2020	Change
Previously Owned	98.4%	98.2%	- 0.2%
New Construction	101.1%	101.4%	+ 0.3%
<b>All Construction Statuses</b>	<b>98.7%</b>	<b>98.7%</b>	<b>0.0%</b>

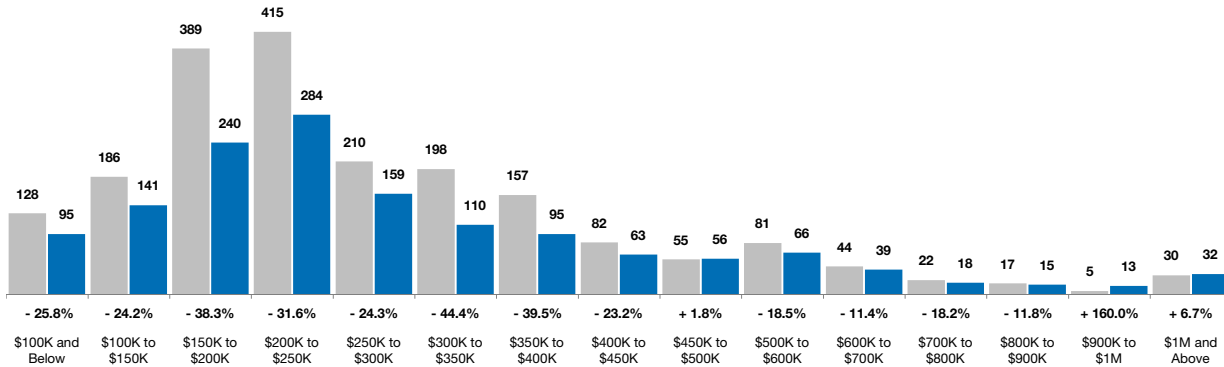
6-2019	6-2020	Change	6-2019	6-2020	Change
98.3%	98.3%	0.0%	98.8%	98.2%	- 0.6%
101.3%	101.8%	+ 0.5%	100.9%	100.9%	0.0%
<b>98.6%</b>	<b>98.6%</b>	<b>0.0%</b>	<b>99.7%</b>	<b>99.2%</b>	<b>- 0.5%</b>

# Inventory of Homes for Sale

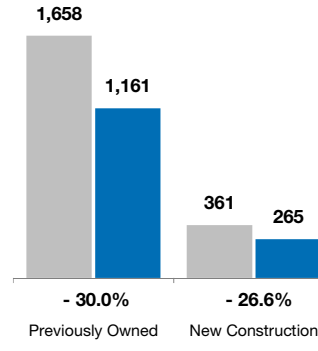
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



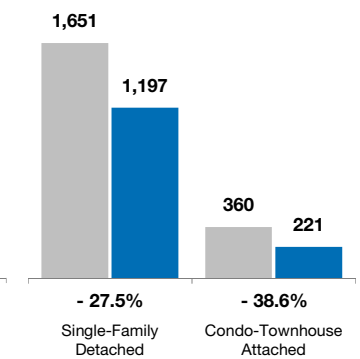
**By Price Range** ■ 6-2019 ■ 6-2020



**By Construction Status** ■ 6-2019 ■ 6-2020



**By Property Type** ■ 6-2019 ■ 6-2020



## All Properties

By Price Range	6-2019	6-2020	Change
\$100,000 and Below	128	95	-25.8%
\$100,001 to \$150,000	186	141	-24.2%
\$150,001 to \$200,000	389	240	-38.3%
\$200,001 to \$250,000	415	284	-31.6%
\$250,001 to \$300,000	210	159	-24.3%
\$300,001 to \$350,000	198	110	-44.4%
\$350,001 to \$400,000	157	95	-39.5%
\$400,001 to \$450,000	82	63	-23.2%
\$450,001 to \$500,000	55	56	+1.8%
\$500,001 to \$600,000	81	66	-18.5%
\$600,001 to \$700,000	44	39	-11.4%
\$700,001 to \$800,000	22	18	-18.2%
\$800,001 to \$900,000	17	15	-11.8%
\$900,001 to \$1,000,000	5	13	+160.0%
\$1,000,001 and Above	30	32	+6.7%
<b>All Price Ranges</b>	<b>2,019</b>	<b>1,426</b>	<b>-29.4%</b>

## Single-Family Detached

6-2019	6-2020	Change
108	87	-19.4%
145	123	-15.2%
262	174	-33.6%
320	221	-30.9%
174	130	-25.3%
177	95	-46.3%
141	83	-41.1%
78	59	-24.4%
51	51	0.0%
80	64	-20.0%
42	37	-11.9%
21	16	-23.8%
17	14	-17.6%
5	11	+120.0%
30	32	+6.7%
<b>1,651</b>	<b>1,197</b>	<b>-27.5%</b>

## Condo-Townhouse Attached

6-2019	6-2020	Change
14	--	0.0%
40	18	-55.0%
127	66	-48.0%
95	63	-33.7%
35	29	-17.1%
21	15	-28.6%
16	12	-25.0%
4	4	0.0%
4	5	+25.0%
1	2	+100.0%
2	2	0.0%
1	2	+100.0%
--	1	--
--	2	--
--	--	--
<b>360</b>	<b>221</b>	<b>-38.6%</b>

## By Construction Status

6-2019	6-2020	Change
1,658	1,161	-30.0%
361	265	-26.6%
<b>2,019</b>	<b>1,426</b>	<b>-29.4%</b>

6-2019	6-2020	Change
1,475	1,054	-28.5%
176	143	-18.8%
<b>1,651</b>	<b>1,197</b>	<b>-27.5%</b>

6-2019	6-2020	Change
175	99	-43.4%
185	122	-34.1%
<b>360</b>	<b>221</b>	<b>-38.6%</b>

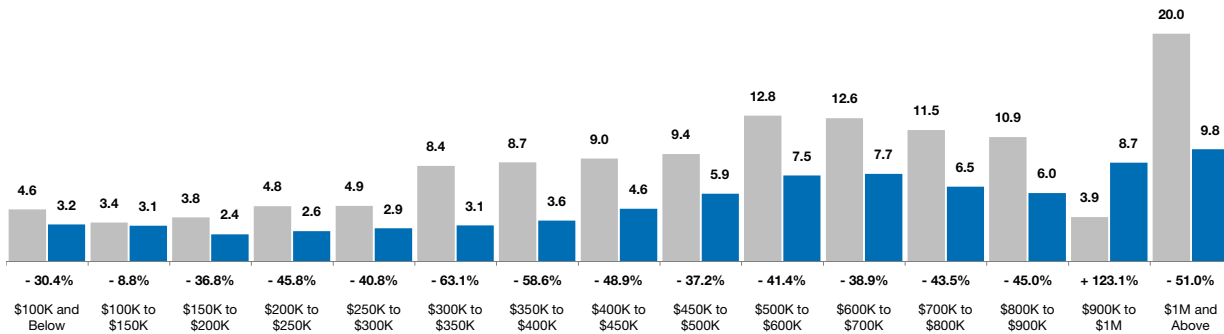
# Months Supply of Inventory

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.



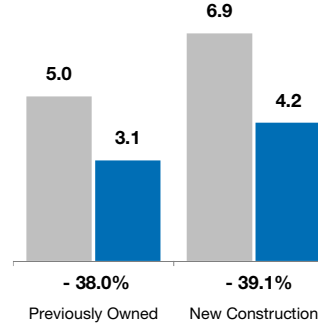
## By Price Range

■ 6-2019 ■ 6-2020



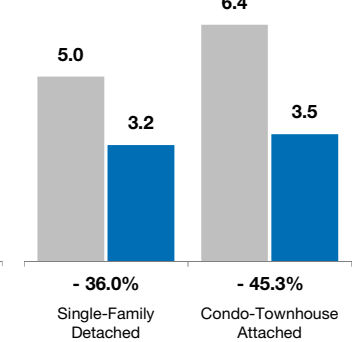
## By Construction Status

■ 6-2019 ■ 6-2020



## By Property Type

■ 6-2019 ■ 6-2020



## All Properties

### By Price Range

	6-2019	6-2020	Change
\$100,000 and Below	4.6	3.2	-30.4%
\$100,001 to \$150,000	3.4	3.1	-8.8%
\$150,001 to \$200,000	3.8	2.4	-36.8%
\$200,001 to \$250,000	4.8	2.6	-45.8%
\$250,001 to \$300,000	4.9	2.9	-40.8%
\$300,001 to \$350,000	8.4	3.1	-63.1%
\$350,001 to \$400,000	8.7	3.6	-58.6%
\$400,001 to \$450,000	9.0	4.6	-48.9%
\$450,001 to \$500,000	9.4	5.9	-37.2%
\$500,001 to \$600,000	12.8	7.5	-41.4%
\$600,001 to \$700,000	12.6	7.7	-38.9%
\$700,001 to \$800,000	11.5	6.5	-43.5%
\$800,001 to \$900,000	10.9	6.0	-45.0%
\$900,001 to \$1,000,000	3.9	8.7	+123.1%
\$1,000,001 and Above	20.0	9.8	-51.0%
<b>All Price Ranges</b>	<b>5.3</b>	<b>3.2</b>	<b>-39.6%</b>

## Single-Family Detached

	6-2019	6-2020	Change
\$100,000 and Below	4.1	3.4	-17.1%
\$100,001 to \$150,000	3.2	3.2	0.0%
\$150,001 to \$200,000	3.5	2.3	-34.3%
\$200,001 to \$250,000	4.3	2.5	-41.9%
\$250,001 to \$300,000	4.5	2.6	-42.2%
\$300,001 to \$350,000	8.0	2.9	-63.8%
\$350,001 to \$400,000	8.5	3.4	-60.0%
\$400,001 to \$450,000	9.6	4.6	-52.1%
\$450,001 to \$500,000	9.0	5.5	-38.9%
\$500,001 to \$600,000	13.3	7.3	-45.1%
\$600,001 to \$700,000	11.6	7.7	-33.6%
\$700,001 to \$800,000	11.0	6.1	-44.5%
\$800,001 to \$900,000	10.9	5.6	-48.6%
\$900,001 to \$1,000,000	3.9	7.3	+87.2%
\$1,000,001 and Above	20.0	9.8	-51.0%
<b>All Price Ranges</b>	<b>5.0</b>	<b>3.2</b>	<b>-36.0%</b>

## Condo-Townhouse Attached

	6-2019	6-2020	Change
\$100,000 and Below	8.6	--	0.0%
\$100,001 to \$150,000	4.5	2.6	-42.2%
\$150,001 to \$200,000	5.0	2.6	-48.0%
\$200,001 to \$250,000	8.9	3.2	-64.0%
\$250,001 to \$300,000	6.9	5.8	-15.9%
\$300,001 to \$350,000	9.9	6.6	-33.3%
\$350,001 to \$400,000	8.0	4.7	-41.3%
\$400,001 to \$450,000	2.3	3.6	+56.5%
\$450,001 to \$500,000	4.0	5.0	+25.0%
\$500,001 to \$600,000	0.8	--	0.0%
\$600,001 to \$700,000	2.0	2.0	0.0%
\$700,001 to \$800,000	--	2.0	--
\$800,001 to \$900,000	--	--	--
\$900,001 to \$1,000,000	--	--	--
\$1,000,001 and Above	--	--	--
<b>All Price Ranges</b>	<b>6.4</b>	<b>3.5</b>	<b>-45.3%</b>

### By Construction Status

	6-2019	6-2020	Change
Previously Owned	5.0	3.1	-38.0%
New Construction	6.9	4.2	-39.1%
<b>All Construction Statuses</b>	<b>5.3</b>	<b>3.2</b>	<b>-39.6%</b>

	6-2019	6-2020	Change
Previously Owned	4.9	3.1	-36.7%
New Construction	6.1	3.9	-36.1%
<b>All Construction Statuses</b>	<b>5.0</b>	<b>3.2</b>	<b>-36.0%</b>

	6-2019	6-2020	Change
Single-Family Detached	5.4	2.7	-50.0%
Condo-Townhouse Attached	8.0	4.6	-42.5%
<b>All Construction Statuses</b>	<b>6.4</b>	<b>3.5</b>	<b>-45.3%</b>