

Housing Supply Overview



November 2020

Inventory remains constrained in most segments of the market, while buyer activity remains strong. With the holiday season upon us, both buyer and seller activity typically follow seasonal slowdowns before rebounding in the new year. For the 12-month period spanning December 2019 through November 2020, Pending Sales in the Sioux Falls region were up 20.7 percent overall. The price range with the largest gain in sales was the \$600K to \$700K range, where they increased 61.7 percent.

The overall Median Sales Price was up 7.4 percent to \$228,700. The construction type with the largest price gain was the Previously Owned segment, where prices increased 7.7 percent to \$222,900. The price range that tended to sell the quickest was the \$150K to \$200K range at 75 days; the price range that tended to sell the slowest was the \$700K to \$800K range at 142 days.

Market-wide, inventory levels were down 42.3 percent. The construction type that lost the least inventory was the Previously Owned segment, where it decreased 40.3 percent. That amounts to 2.0 months supply for Single-Family homes and 2.5 months supply for Condos.

Quick Facts

+ 61.7%	+ 46.9%	+ 24.5%
Price Range With the Strongest Sales: \$600,001 to \$700,000	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

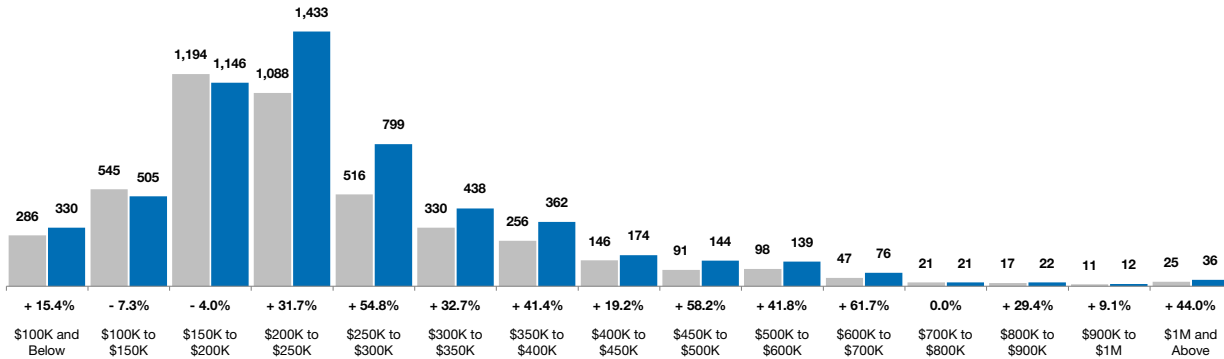


Pending Sales

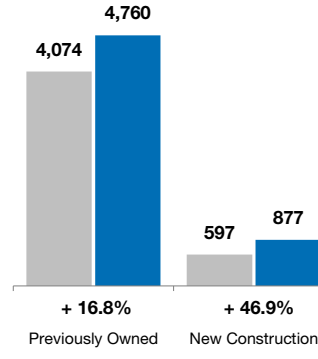
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



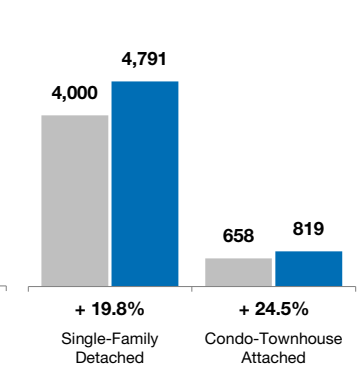
By Price Range ■ 11-2019 ■ 11-2020



By Construction Status ■ 11-2019 ■ 11-2020



By Property Type ■ 11-2019 ■ 11-2020



All Properties

By Price Range	11-2019	11-2020	Change
\$100,000 and Below	286	330	+15.4%
\$100,001 to \$150,000	545	505	-7.3%
\$150,001 to \$200,000	1,194	1,146	-4.0%
\$200,001 to \$250,000	1,088	1,433	+31.7%
\$250,001 to \$300,000	516	799	+54.8%
\$300,001 to \$350,000	330	438	+32.7%
\$350,001 to \$400,000	256	362	+41.4%
\$400,001 to \$450,000	146	174	+19.2%
\$450,001 to \$500,000	91	144	+58.2%
\$500,001 to \$600,000	98	139	+41.8%
\$600,001 to \$700,000	47	76	+61.7%
\$700,001 to \$800,000	21	21	0.0%
\$800,001 to \$900,000	17	22	+29.4%
\$900,001 to \$1,000,000	11	12	+9.1%
\$1,000,001 and Above	25	36	+44.0%
All Price Ranges	4,671	5,637	+20.7%

Single-Family Detached

11-2019	11-2020	Change	11-2019	11-2020	Change
259	280	+8.1%	15	26	+73.3%
460	421	-8.5%	84	83	-1.2%
905	858	-5.2%	289	288	-0.3%
928	1,170	+26.1%	160	263	+64.4%
463	726	+56.8%	53	72	+35.8%
312	408	+30.8%	18	29	+61.1%
232	327	+40.9%	24	35	+45.8%
138	165	+19.6%	8	9	+12.5%
88	135	+53.4%	3	9	+200.0%
98	138	+40.8%	0	1	--
45	75	+66.7%	2	1	-50.0%
20	20	0.0%	1	1	0.0%
17	22	+29.4%	0	0	--
11	12	+9.1%	0	0	--
24	34	+41.7%	1	2	+100.0%
4,000	4,791	+19.8%	658	819	+24.5%

Condo-Townhouse Attached

By Construction Status	11-2019	11-2020	Change
Previously Owned	4,074	4,760	+16.8%
New Construction	597	877	+46.9%
All Construction Statuses	4,671	5,637	+20.7%

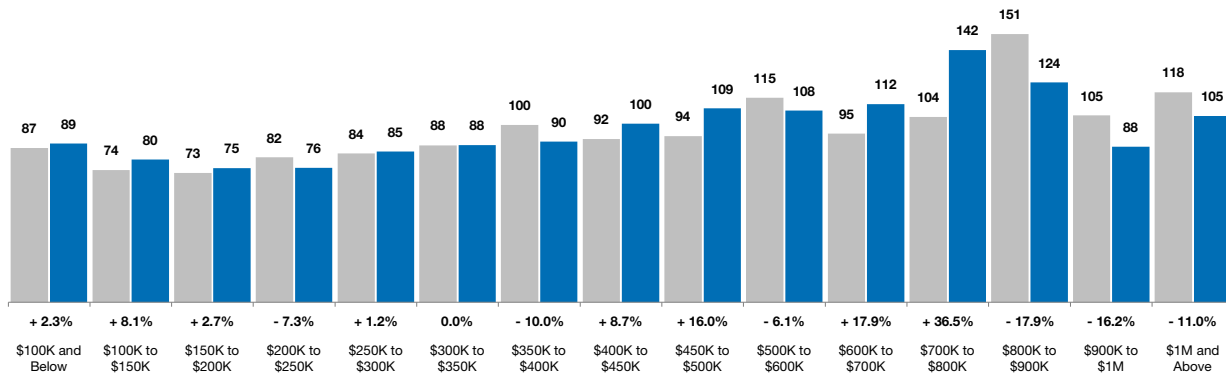
11-2019	11-2020	Change	11-2019	11-2020	Change
3,665	4,263	+16.3%	396	470	+18.7%
335	528	+57.6%	262	349	+33.2%
4,000	4,791	+19.8%	658	819	+24.5%

Days on Market Until Sale

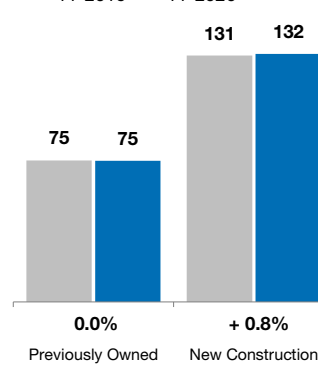
Average number of days between when a property is first listed and when an offer is accepted. **Based on a rolling 12-month average.**



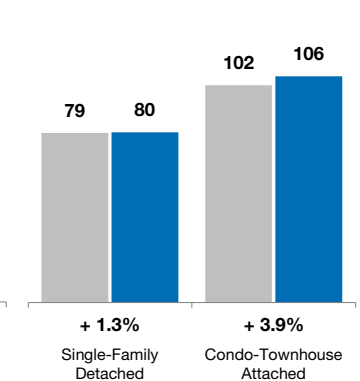
By Price Range ■ 11-2019 ■ 11-2020



By Construction Status ■ 11-2019 ■ 11-2020



By Property Type ■ 11-2019 ■ 11-2020



All Properties

By Price Range	11-2019	11-2020	Change
\$100,000 and Below	87	89	+ 2.3%
\$100,001 to \$150,000	74	80	+ 8.1%
\$150,001 to \$200,000	73	75	+ 2.7%
\$200,001 to \$250,000	82	76	- 7.3%
\$250,001 to \$300,000	84	85	+ 1.2%
\$300,001 to \$350,000	88	88	0.0%
\$350,001 to \$400,000	100	90	- 10.0%
\$400,001 to \$450,000	92	100	+ 8.7%
\$450,001 to \$500,000	94	109	+ 16.0%
\$500,001 to \$600,000	115	108	- 6.1%
\$600,001 to \$700,000	95	112	+ 17.9%
\$700,001 to \$800,000	104	142	+ 36.5%
\$800,001 to \$900,000	151	124	- 17.9%
\$900,001 to \$1,000,000	105	88	- 16.2%
\$1,000,001 and Above	118	105	- 11.0%
All Price Ranges	82	83	+ 1.2%

Single-Family Detached

11-2019	11-2020	Change	11-2019	11-2020	Change
86	91	+ 5.8%	112	69	- 38.4%
73	78	+ 6.8%	80	90	+ 12.5%
67	65	- 3.0%	92	108	+ 17.4%
75	69	- 8.0%	117	110	- 6.0%
80	82	+ 2.5%	118	108	- 8.5%
87	88	+ 1.1%	108	92	- 14.8%
96	86	- 10.4%	133	140	+ 5.3%
92	100	+ 8.7%	75	112	+ 49.3%
94	109	+ 16.0%	72	107	+ 48.6%
115	106	- 7.8%	--	221	--
93	112	+ 20.4%	132	80	- 39.4%
108	142	+ 31.5%	43	--	0.0%
151	124	- 17.9%	--	--	--
105	88	- 16.2%	--	--	--
118	105	- 11.0%	--	--	--
79	80	+ 1.3%	102	106	+ 3.9%

Condo-Townhouse Attached

By Construction Status	11-2019	11-2020	Change
Previously Owned	75	75	0.0%
New Construction	131	132	+ 0.8%
All Construction Statuses	82	83	+ 1.2%

11-2019	11-2020	Change	11-2019	11-2020	Change
75	75	0.0%	74	76	+ 2.7%
122	121	- 0.8%	143	149	+ 4.2%
79	80	+ 1.3%	102	106	+ 3.9%

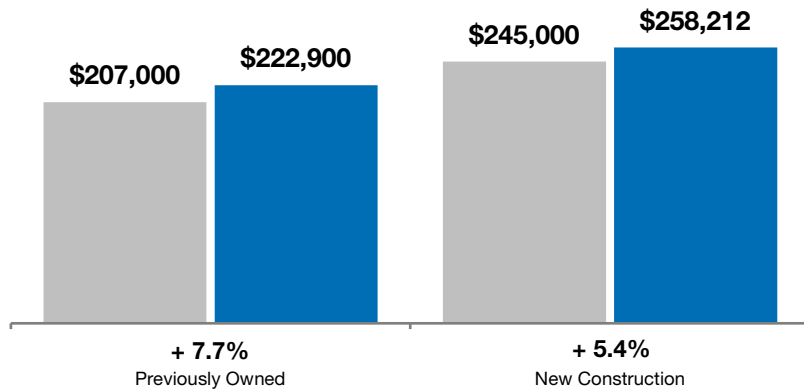
Median Sales Price

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



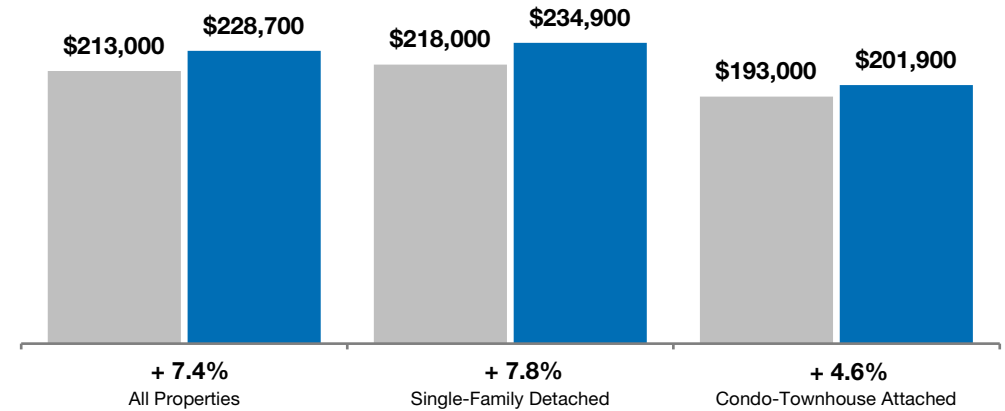
By Construction Status

■ 11-2019 ■ 11-2020



By Property Type

■ 11-2019 ■ 11-2020



All Properties

By Construction Status	11-2019	11-2020	Change
Previously Owned	\$207,000	\$222,900	+ 7.7%
New Construction	\$245,000	\$258,212	+ 5.4%
All Construction Statuses	\$213,000	\$228,700	+ 7.4%

Single-Family Detached

11-2019	11-2020	Change
\$211,000	\$226,250	+ 7.2%
\$297,800	\$297,298	- 0.2%
\$218,000	\$234,900	+ 7.8%

Condo-Townhouse Attached

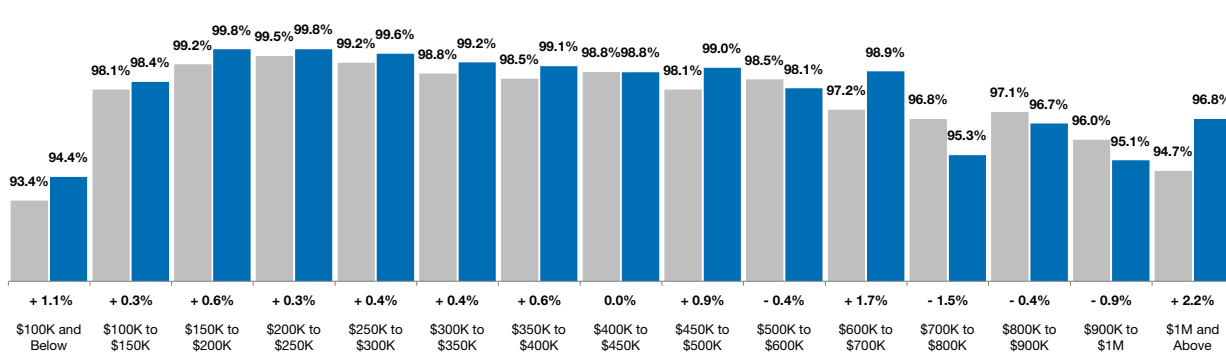
11-2019	11-2020	Change
\$181,375	\$195,250	+ 7.6%
\$207,900	\$206,448	- 0.7%
\$193,000	\$201,900	+ 4.6%

Percent of Original List Price Received

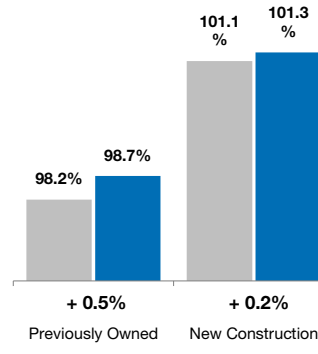
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



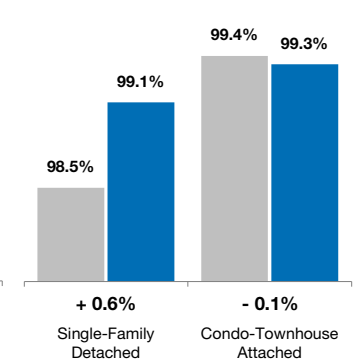
By Price Range ■ 11-2019 ■ 11-2020



By Construction Status ■ 11-2019 ■ 11-2020



By Property Type ■ 11-2019 ■ 11-2020



All Properties

By Price Range	11-2019	11-2020	Change
\$100,000 and Below	93.4%	94.4%	+ 1.1%
\$100,001 to \$150,000	98.1%	98.4%	+ 0.3%
\$150,001 to \$200,000	99.2%	99.8%	+ 0.6%
\$200,001 to \$250,000	99.5%	99.8%	+ 0.3%
\$250,001 to \$300,000	99.2%	99.6%	+ 0.4%
\$300,001 to \$350,000	98.8%	99.2%	+ 0.4%
\$350,001 to \$400,000	98.5%	99.1%	+ 0.6%
\$400,001 to \$450,000	98.8%	98.8%	0.0%
\$450,001 to \$500,000	98.1%	99.0%	+ 0.9%
\$500,001 to \$600,000	98.5%	98.1%	- 0.4%
\$600,001 to \$700,000	97.2%	98.9%	+ 1.7%
\$700,001 to \$800,000	96.8%	95.3%	- 1.5%
\$800,001 to \$900,000	97.1%	96.7%	- 0.4%
\$900,001 to \$1,000,000	96.0%	95.1%	- 0.9%
\$1,000,001 and Above	94.7%	96.8%	+ 2.2%
All Price Ranges	98.6%	99.1%	+ 0.5%

Single-Family Detached

11-2019	11-2020	Change	11-2019	11-2020	Change
93.3%	94.4%	+ 1.2%	96.5%	95.5%	- 1.0%
98.1%	98.5%	+ 0.4%	98.2%	98.2%	0.0%
99.0%	99.8%	+ 0.8%	99.7%	99.8%	+ 0.1%
99.4%	99.8%	+ 0.4%	100.0%	99.8%	- 0.2%
99.2%	99.6%	+ 0.4%	99.3%	99.3%	0.0%
98.7%	99.3%	+ 0.6%	99.7%	99.0%	- 0.7%
98.6%	99.1%	+ 0.5%	98.2%	98.4%	+ 0.2%
98.8%	98.8%	0.0%	98.5%	98.5%	0.0%
98.1%	99.0%	+ 0.9%	97.4%	99.3%	+ 2.0%
98.5%	98.1%	- 0.4%	--	101.9%	--
97.3%	98.9%	+ 1.6%	95.4%	97.3%	+ 2.0%
96.5%	95.3%	- 1.2%	102.0%	--	0.0%
97.1%	96.7%	- 0.4%	--	--	--
96.0%	95.1%	- 0.9%	--	--	--
94.7%	96.8%	+ 2.2%	--	--	--
98.5%	99.1%	+ 0.6%	99.4%	99.3%	- 0.1%

Condo-Townhouse Attached

By Construction Status	11-2019	11-2020	Change
Previously Owned	98.2%	98.7%	+ 0.5%
New Construction	101.1%	101.3%	+ 0.2%
All Construction Statuses	98.6%	99.1%	+ 0.5%

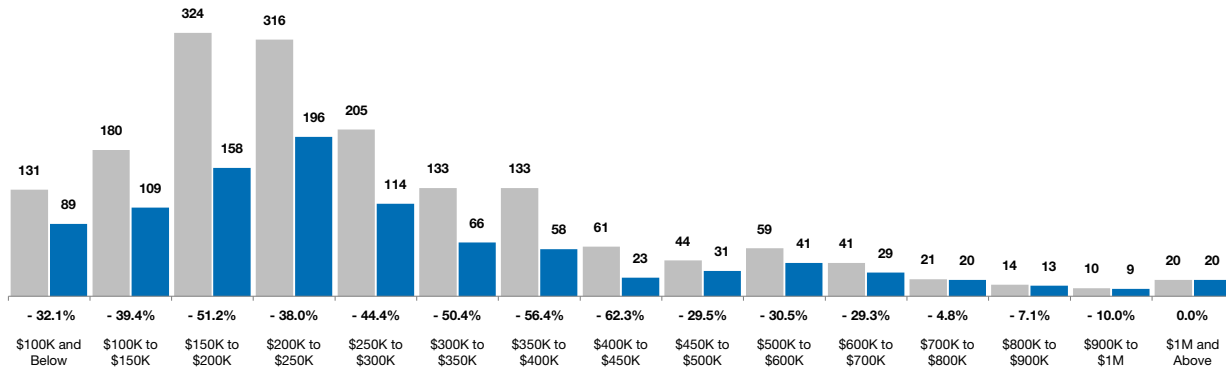
11-2019	11-2020	Change	11-2019	11-2020	Change
98.2%	98.8%	+ 0.6%	98.5%	98.3%	- 0.2%
101.4%	101.6%	+ 0.2%	100.8%	100.8%	0.0%
98.5%	99.1%	+ 0.6%	99.4%	99.3%	- 0.1%

Inventory of Homes for Sale

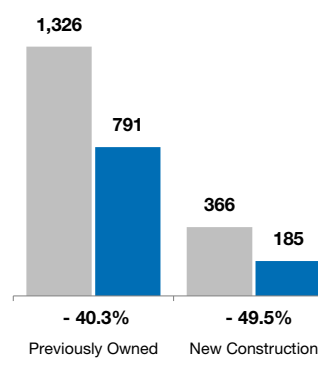
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



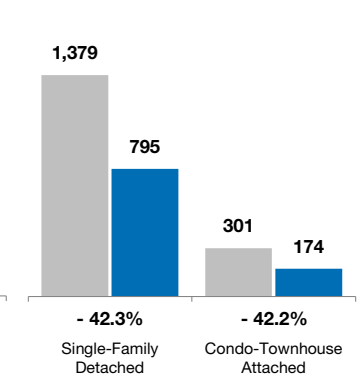
By Price Range ■ 11-2019 ■ 11-2020



By Construction Status ■ 11-2019 ■ 11-2020



By Property Type ■ 11-2019 ■ 11-2020



All Properties

By Price Range	11-2019	11-2020	Change
\$100,000 and Below	131	89	-32.1%
\$100,001 to \$150,000	180	109	-39.4%
\$150,001 to \$200,000	324	158	-51.2%
\$200,001 to \$250,000	316	196	-38.0%
\$250,001 to \$300,000	205	114	-44.4%
\$300,001 to \$350,000	133	66	-50.4%
\$350,001 to \$400,000	133	58	-56.4%
\$400,001 to \$450,000	61	23	-62.3%
\$450,001 to \$500,000	44	31	-29.5%
\$500,001 to \$600,000	59	41	-30.5%
\$600,001 to \$700,000	41	29	-29.3%
\$700,001 to \$800,000	21	20	-4.8%
\$800,001 to \$900,000	14	13	-7.1%
\$900,001 to \$1,000,000	10	9	-10.0%
\$1,000,001 and Above	20	20	0.0%
All Price Ranges	1,692	976	-42.3%

Single-Family Detached

11-2019	11-2020	Change	11-2019	11-2020	Change
114	77	-32.5%	7	5	-28.6%
153	93	-39.2%	27	16	-40.7%
215	115	-46.5%	108	43	-60.2%
232	147	-36.6%	84	49	-41.7%
180	91	-49.4%	24	23	-4.2%
118	53	-55.1%	15	13	-13.3%
112	49	-56.3%	21	9	-57.1%
57	18	-68.4%	4	5	+25.0%
41	28	-31.7%	3	3	0.0%
58	39	-32.8%	1	2	+100.0%
37	26	-29.7%	4	3	-25.0%
19	19	0.0%	2	1	-50.0%
14	12	-14.3%	--	1	--
9	8	-11.1%	1	1	0.0%
20	20	0.0%	--	--	--
1,379	795	-42.3%	301	174	-42.2%

Condo-Townhouse Attached

By Construction Status	11-2019	11-2020	Change
Previously Owned	1,326	791	-40.3%
New Construction	366	185	-49.5%
All Construction Statuses	1,692	976	-42.3%

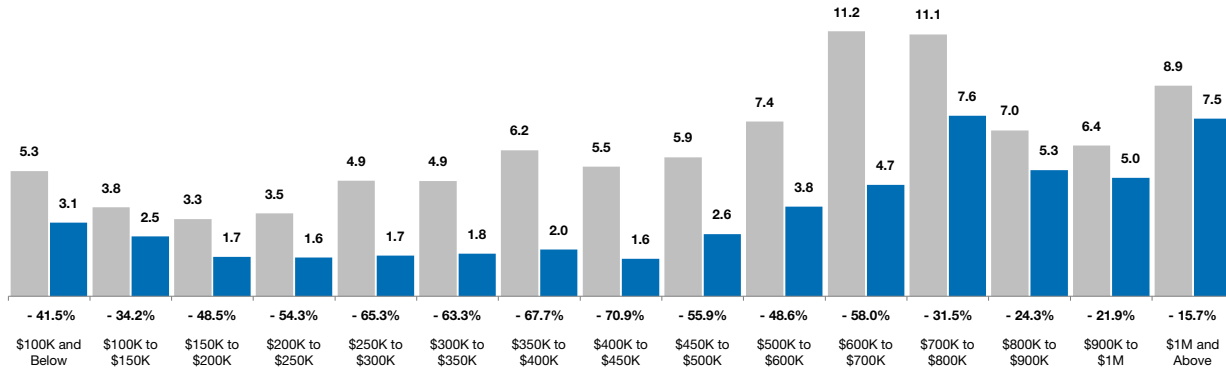
11-2019	11-2020	Change	11-2019	11-2020	Change
1,185	687	-42.0%	130	97	-25.4%
194	108	-44.3%	171	77	-55.0%
1,379	795	-42.3%	301	174	-42.2%

Months Supply of Inventory

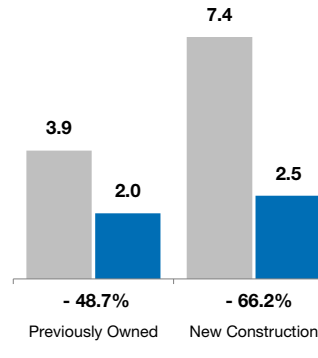
The inventory of homes for sale at the end of the most recent month, **based on one month of activity**, divided by the average monthly pending sales from the last 12 months.



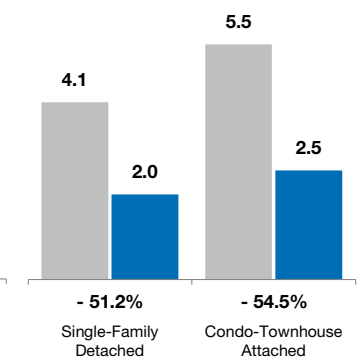
By Price Range ■ 11-2019 ■ 11-2020



By Construction Status ■ 11-2019 ■ 11-2020



By Property Type ■ 11-2019 ■ 11-2020



All Properties

By Price Range	11-2019	11-2020	Change
\$100,000 and Below	5.3	3.1	-41.5%
\$100,001 to \$150,000	3.8	2.5	-34.2%
\$150,001 to \$200,000	3.3	1.7	-48.5%
\$200,001 to \$250,000	3.5	1.6	-54.3%
\$250,001 to \$300,000	4.9	1.7	-65.3%
\$300,001 to \$350,000	4.9	1.8	-63.3%
\$350,001 to \$400,000	6.2	2.0	-67.7%
\$400,001 to \$450,000	5.5	1.6	-70.9%
\$450,001 to \$500,000	5.9	2.6	-55.9%
\$500,001 to \$600,000	7.4	3.8	-48.6%
\$600,001 to \$700,000	11.2	4.7	-58.0%
\$700,001 to \$800,000	11.1	7.6	-31.5%
\$800,001 to \$900,000	7.0	5.3	-24.3%
\$900,001 to \$1,000,000	6.4	5.0	-21.9%
\$1,000,001 and Above	8.9	7.5	-15.7%
All Price Ranges	4.3	2.1	-51.2%

Single-Family Detached

11-2019	11-2020	Change	11-2019	11-2020	Change
5.0	3.2	-36.0%	4.2	1.9	-54.8%
3.8	2.6	-31.6%	3.7	2.2	-40.5%
2.8	1.6	-42.9%	4.5	1.8	-60.0%
3.0	1.5	-50.0%	6.2	2.2	-64.5%
4.8	1.5	-68.8%	5.2	3.4	-34.6%
4.6	1.5	-67.4%	7.1	5.2	-26.8%
5.7	1.8	-68.4%	9.6	3.1	-67.7%
5.4	1.3	-75.9%	3.4	3.0	-11.8%
5.7	2.5	-56.1%	3.0	1.3	-56.7%
7.3	3.6	-50.7%	--	--	--
10.6	4.3	-59.4%	4.0	3.0	-25.0%
10.6	7.6	-28.3%	2.0	1.0	-50.0%
7.0	4.9	-30.0%	--	--	--
5.7	4.4	-22.8%	--	--	--
8.9	7.5	-15.7%	--	--	--
4.1	2.0	-51.2%	5.5	2.5	-54.5%

Condo-Townhouse Attached

By Construction Status	11-2019	11-2020	Change
Previously Owned	3.9	2.0	-48.7%
New Construction	7.4	2.5	-66.2%
All Construction Statuses	4.3	2.1	-51.2%

11-2019	11-2020	Change	11-2019	11-2020	Change
3.9	1.9	-51.3%	3.9	2.5	-35.9%
6.9	2.5	-63.8%	7.8	2.6	-66.7%
4.1	2.0	-51.2%	5.5	2.5	-54.5%