

Housing Supply Overview



December 2020

December is normally one of the slowest months of the year but strong buyer demand across most segments of the market continue to drive a healthy sales pace, while listing inventory continues to remain low overall. For the 12-month period spanning January 2020 through December 2020, Pending Sales in the Sioux Falls region were up 19.3 percent overall. The price range with the largest gain in sales was the \$600K to \$700K range, where they increased 58.0 percent.

The overall Median Sales Price was up 7.5 percent to \$230,000. The construction type with the largest price gain was the Previously Owned segment, where prices increased 7.7 percent to \$225,000. The price range that tended to sell the quickest was the \$200K to \$250K range at 76 days; the price range that tended to sell the slowest was the \$700K to \$800K range at 141 days.

Market-wide, inventory levels were down 42.4 percent. The construction type that lost the least inventory was the Previously Owned segment, where it decreased 41.9 percent. That amounts to 1.7 months supply for Single-Family homes and 2.1 months supply for Condos.

Quick Facts

+ 58.0%

+ 44.7%

+ 23.3%

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

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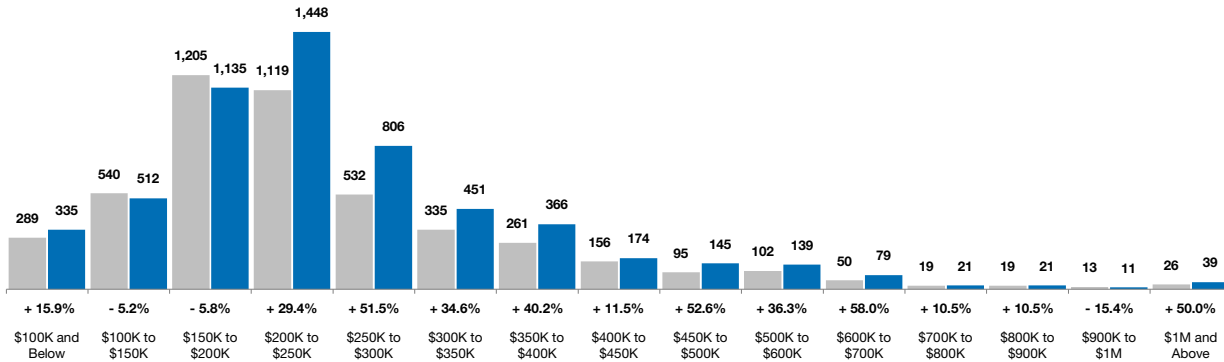


Pending Sales

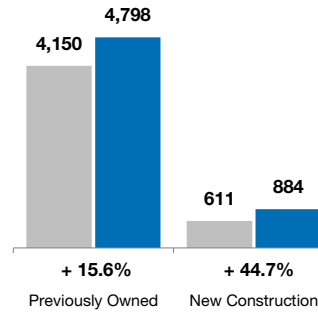
A count of properties on which offers have been accepted. **Based on a rolling 12-month total.**



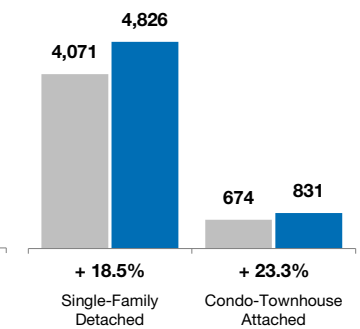
By Price Range ■ 12-2019 ■ 12-2020



By Construction Status ■ 12-2019 ■ 12-2020



By Property Type ■ 12-2019 ■ 12-2020



All Properties

By Price Range	12-2019	12-2020	Change
\$100,000 and Below	289	335	+ 15.9%
\$100,001 to \$150,000	540	512	- 5.2%
\$150,001 to \$200,000	1,205	1,135	- 5.8%
\$200,001 to \$250,000	1,119	1,448	+ 29.4%
\$250,001 to \$300,000	532	806	+ 51.5%
\$300,001 to \$350,000	335	451	+ 34.6%
\$350,001 to \$400,000	261	366	+ 40.2%
\$400,001 to \$450,000	156	174	+ 11.5%
\$450,001 to \$500,000	95	145	+ 52.6%
\$500,001 to \$600,000	102	139	+ 36.3%
\$600,001 to \$700,000	50	79	+ 58.0%
\$700,001 to \$800,000	19	21	+ 10.5%
\$800,001 to \$900,000	19	21	+ 10.5%
\$900,001 to \$1,000,000	13	11	- 15.4%
\$1,000,001 and Above	26	39	+ 50.0%
All Price Ranges	4,761	5,682	+ 19.3%

Single-Family Detached

12-2019	12-2020	Change	12-2019	12-2020	Change
258	285	+ 10.5%	16	28	+ 75.0%
454	427	- 5.9%	85	84	- 1.2%
909	854	- 6.1%	296	281	- 5.1%
950	1,181	+ 24.3%	169	267	+ 58.0%
482	729	+ 51.2%	50	76	+ 52.0%
316	417	+ 32.0%	19	33	+ 73.7%
238	329	+ 38.2%	23	37	+ 60.9%
147	164	+ 11.6%	9	10	+ 11.1%
92	135	+ 46.7%	3	10	+ 233.3%
102	138	+ 35.3%	0	1	--
48	78	+ 62.5%	2	1	- 50.0%
18	20	+ 11.1%	1	1	0.0%
19	21	+ 10.5%	0	0	--
13	11	- 15.4%	0	0	--
25	37	+ 48.0%	1	2	+ 100.0%
4,071	4,826	+ 18.5%	674	831	+ 23.3%

Condo-Townhouse Attached

By Construction Status	12-2019	12-2020	Change
Previously Owned	4,150	4,798	+ 15.6%
New Construction	611	884	+ 44.7%
All Construction Statuses	4,761	5,682	+ 19.3%

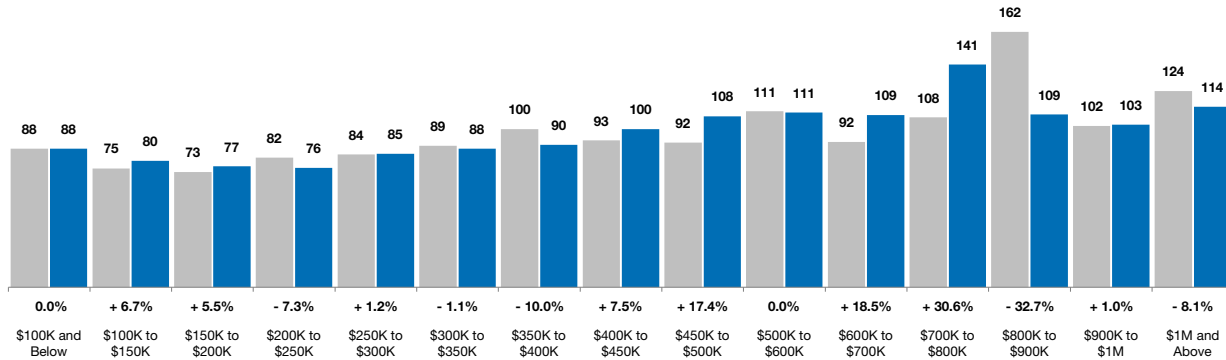
12-2019	12-2020	Change	12-2019	12-2020	Change
3,728	4,289	+ 15.0%	406	484	+ 19.2%
343	537	+ 56.6%	268	347	+ 29.5%
4,071	4,826	+ 18.5%	674	831	+ 23.3%

Days on Market Until Sale

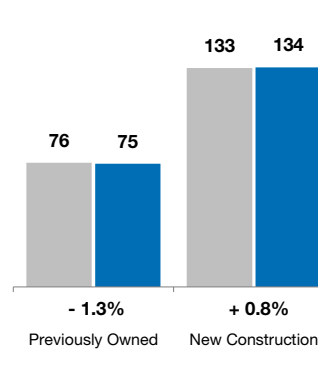
Average number of days between when a property is first listed and when an offer is accepted. **Based on a rolling 12-month average.**



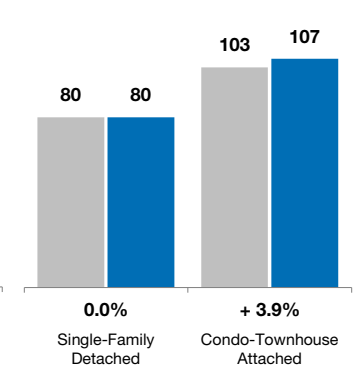
By Price Range ■ 12-2019 ■ 12-2020



By Construction Status ■ 12-2019 ■ 12-2020



By Property Type ■ 12-2019 ■ 12-2020



All Properties

By Price Range	12-2019	12-2020	Change
\$100,000 and Below	88	88	0.0%
\$100,001 to \$150,000	75	80	+6.7%
\$150,001 to \$200,000	73	77	+5.5%
\$200,001 to \$250,000	82	76	-7.3%
\$250,001 to \$300,000	84	85	+1.2%
\$300,001 to \$350,000	89	88	-1.1%
\$350,001 to \$400,000	100	90	-10.0%
\$400,001 to \$450,000	93	100	+7.5%
\$450,001 to \$500,000	92	108	+17.4%
\$500,001 to \$600,000	111	111	0.0%
\$600,001 to \$700,000	92	109	+18.5%
\$700,001 to \$800,000	108	141	+30.6%
\$800,001 to \$900,000	162	109	-32.7%
\$900,001 to \$1,000,000	102	103	+1.0%
\$1,000,001 and Above	124	114	-8.1%
All Price Ranges	83	83	0.0%

Single-Family Detached

12-2019	12-2020	Change	12-2019	12-2020	Change
87	90	+3.4%	105	68	-35.2%
74	79	+6.8%	83	86	+3.6%
67	65	-3.0%	93	112	+20.4%
75	69	-8.0%	120	108	-10.0%
80	82	+2.5%	121	111	-8.3%
88	87	-1.1%	106	99	-6.6%
96	86	-10.4%	133	135	+1.5%
94	99	+5.3%	74	110	+48.6%
92	108	+17.4%	72	118	+63.9%
111	109	-1.8%	--	221	--
90	109	+21.1%	132	80	-39.4%
111	141	+27.0%	43	--	0.0%
162	109	-32.7%	--	--	--
102	103	+1.0%	--	--	--
124	114	-8.1%	--	--	--
80	80	0.0%	103	107	+3.9%

Condo-Townhouse Attached

By Construction Status	12-2019	12-2020	Change
Previously Owned	76	75	-1.3%
New Construction	133	134	+0.8%
All Construction Statuses	83	83	0.0%

12-2019	12-2020	Change	12-2019	12-2020	Change
76	75	-1.3%	75	77	+2.7%
123	122	-0.8%	146	152	+4.1%
80	80	0.0%	103	107	+3.9%

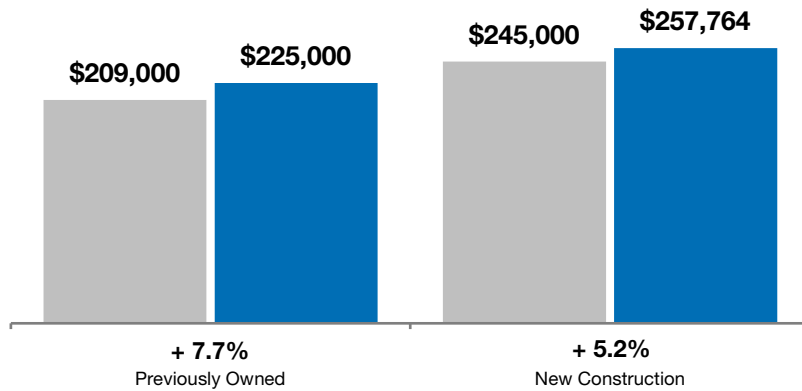
Median Sales Price

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



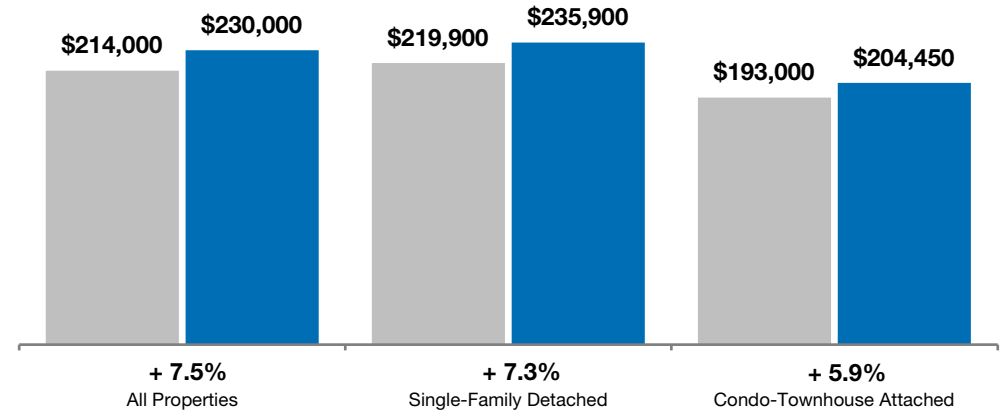
By Construction Status

■ 12-2019 ■ 12-2020



By Property Type

■ 12-2019 ■ 12-2020



All Properties

By Construction Status	12-2019	12-2020	Change
Previously Owned	\$209,000	\$225,000	+ 7.7%
New Construction	\$245,000	\$257,764	+ 5.2%
All Construction Statuses	\$214,000	\$230,000	+ 7.5%

Single-Family Detached

12-2019	12-2020	Change
\$213,000	\$229,000	+ 7.5%
\$300,000	\$292,400	- 2.5%
\$219,900	\$235,900	+ 7.3%

Condo-Townhouse Attached

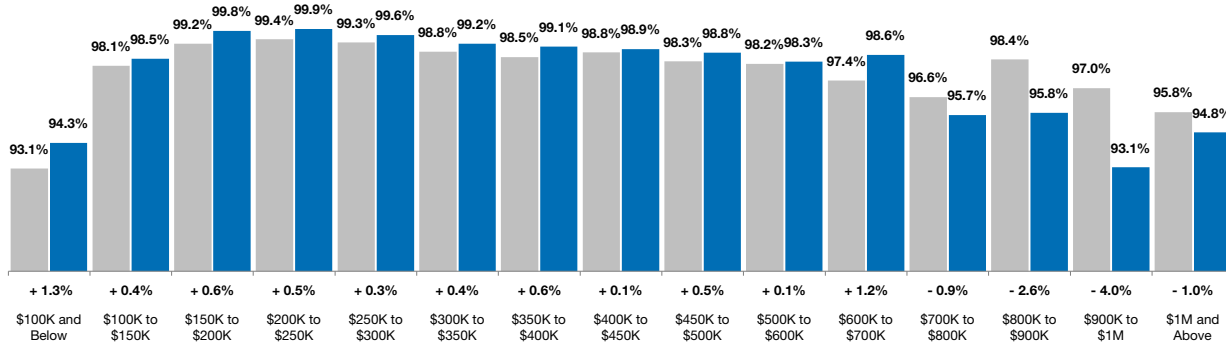
12-2019	12-2020	Change
\$183,350	\$199,900	+ 9.0%
\$207,371	\$206,979	- 0.2%
\$193,000	\$204,450	+ 5.9%

Percent of Original List Price Received

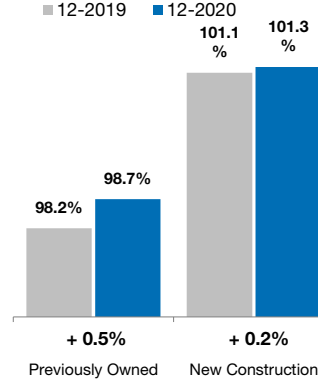
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



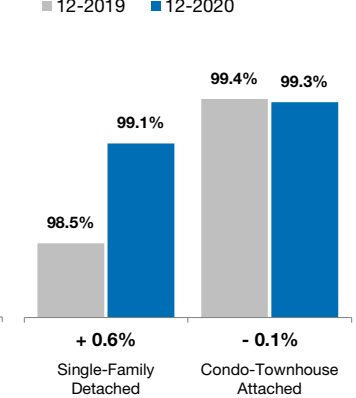
By Price Range ■ 12-2019 ■ 12-2020



By Construction Status ■ 12-2019 ■ 12-2020



By Property Type ■ 12-2019 ■ 12-2020



All Properties

By Price Range	12-2019	12-2020	Change
\$100,000 and Below	93.1%	94.3%	+1.3%
\$100,001 to \$150,000	98.1%	98.5%	+0.4%
\$150,001 to \$200,000	99.2%	99.8%	+0.6%
\$200,001 to \$250,000	99.4%	99.9%	+0.5%
\$250,001 to \$300,000	99.3%	99.6%	+0.3%
\$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%	98.9%	+0.1%
\$450,001 to \$500,000	98.3%	98.8%	+0.5%
\$500,001 to \$600,000	98.2%	98.3%	+0.1%
\$600,001 to \$700,000	97.4%	98.6%	+1.2%
\$700,001 to \$800,000	96.6%	95.7%	-0.9%
\$800,001 to \$900,000	98.4%	95.8%	-2.6%
\$900,001 to \$1,000,000	97.0%	93.1%	-4.0%
\$1,000,001 and Above	95.8%	94.8%	-1.0%
All Price Ranges	98.6%	99.1%	+0.5%

Single-Family Detached

12-2019	12-2020	Change	12-2019	12-2020	Change
93.0%	94.2%	+1.3%	96.1%	95.4%	-0.7%
98.1%	98.5%	+0.4%	98.3%	98.1%	-0.2%
99.1%	99.8%	+0.7%	99.6%	99.9%	+0.3%
99.3%	99.9%	+0.6%	99.9%	99.9%	0.0%
99.2%	99.7%	+0.5%	99.7%	99.1%	-0.6%
98.8%	99.2%	+0.4%	99.8%	98.8%	-1.0%
98.6%	99.1%	+0.5%	98.3%	98.4%	+0.1%
98.8%	99.0%	+0.2%	98.7%	98.5%	-0.2%
98.4%	98.8%	+0.4%	97.4%	98.7%	+1.3%
98.2%	98.3%	+0.1%	--	101.9%	--
97.5%	98.7%	+1.2%	95.4%	97.3%	+2.0%
96.3%	95.7%	-0.6%	102.0%	--	0.0%
98.4%	95.8%	-2.6%	--	--	--
97.0%	93.1%	-4.0%	--	--	--
95.8%	94.8%	-1.0%	--	--	--
98.5%	99.1%	+0.6%	99.4%	99.3%	-0.1%

Condo-Townhouse Attached

By Construction Status	12-2019	12-2020	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%

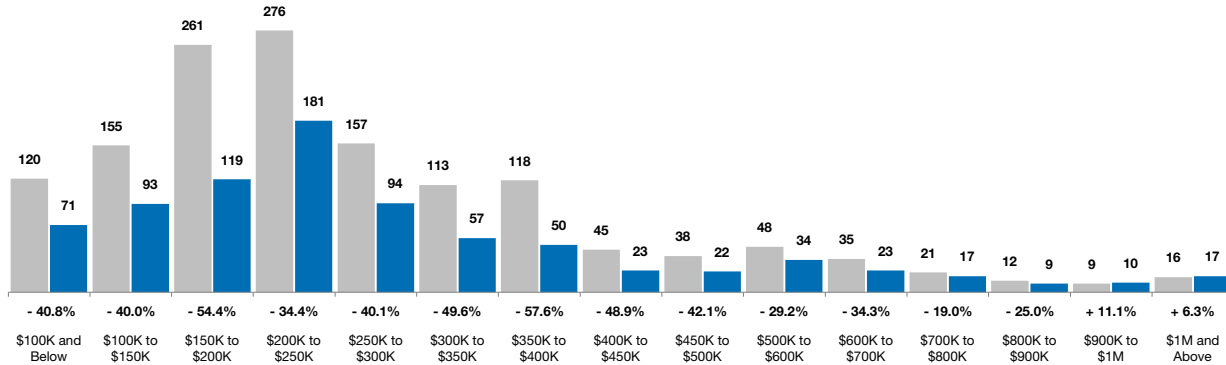
12-2019	12-2020	Change	12-2019	12-2020	Change
98.2%	98.8%	+0.6%	98.4%	98.4%	0.0%
101.4%	101.6%	+0.2%	100.8%	100.7%	-0.1%
98.5%	99.1%	+0.6%	99.4%	99.3%	-0.1%

Inventory of Homes for Sale

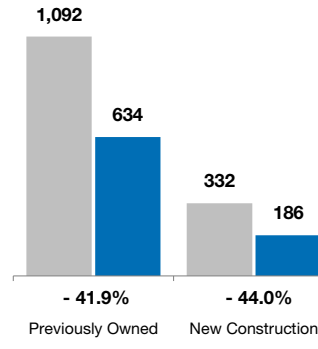
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



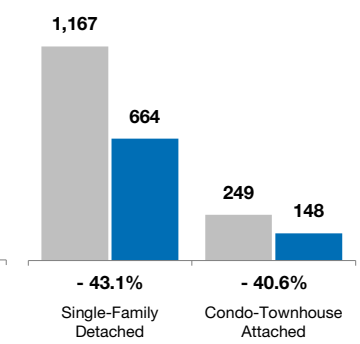
By Price Range ■ 12-2019 ■ 12-2020



By Construction Status ■ 12-2019 ■ 12-2020



By Property Type ■ 12-2019 ■ 12-2020



All Properties

By Price Range

	12-2019	12-2020	Change
\$100,000 and Below	120	71	-40.8%
\$100,001 to \$150,000	155	93	-40.0%
\$150,001 to \$200,000	261	119	-54.4%
\$200,001 to \$250,000	276	181	-34.4%
\$250,001 to \$300,000	157	94	-40.1%
\$300,001 to \$350,000	113	57	-49.6%
\$350,001 to \$400,000	118	50	-57.6%
\$400,001 to \$450,000	45	23	-48.9%
\$450,001 to \$500,000	38	22	-42.1%
\$500,001 to \$600,000	48	34	-29.2%
\$600,001 to \$700,000	35	23	-34.3%
\$700,001 to \$800,000	21	17	-19.0%
\$800,001 to \$900,000	12	9	-25.0%
\$900,001 to \$1,000,000	9	10	+11.1%
\$1,000,001 and Above	16	17	+6.3%
All Price Ranges	1,424	820	-42.4%

Single-Family Detached

	12-2019	12-2020	Change
\$100,000 and Below	105	63	-40.0%
\$100,001 to \$150,000	133	79	-40.6%
\$150,001 to \$200,000	183	91	-50.3%
\$200,001 to \$250,000	202	135	-33.2%
\$250,001 to \$300,000	138	73	-47.1%
\$300,001 to \$350,000	101	43	-57.4%
\$350,001 to \$400,000	96	41	-57.3%
\$400,001 to \$450,000	42	19	-54.8%
\$450,001 to \$500,000	34	20	-41.2%
\$500,001 to \$600,000	47	32	-31.9%
\$600,001 to \$700,000	31	20	-35.5%
\$700,001 to \$800,000	19	16	-15.8%
\$800,001 to \$900,000	12	8	-33.3%
\$900,001 to \$1,000,000	8	7	-12.5%
\$1,000,001 and Above	16	17	+6.3%
All Price Ranges	1,167	664	-43.1%

Condo-Townhouse Attached

	12-2019	12-2020	Change
\$100,000 and Below	8	1	-87.5%
\$100,001 to \$150,000	22	14	-36.4%
\$150,001 to \$200,000	77	28	-63.6%
\$200,001 to \$250,000	74	45	-39.2%
\$250,001 to \$300,000	19	21	+10.5%
\$300,001 to \$350,000	12	14	+16.7%
\$350,001 to \$400,000	22	9	-59.1%
\$400,001 to \$450,000	3	4	+33.3%
\$450,001 to \$500,000	4	2	-50.0%
\$500,001 to \$600,000	1	2	+100.0%
\$600,001 to \$700,000	4	3	-25.0%
\$700,001 to \$800,000	2	1	-50.0%
\$800,001 to \$900,000	--	1	--
\$900,001 to \$1,000,000	1	3	+200.0%
\$1,000,001 and Above	--	--	--
All Price Ranges	249	148	-40.6%

By Construction Status

	12-2019	12-2020	Change
Previously Owned	1,092	634	-41.9%
New Construction	332	186	-44.0%
All Construction Statuses	1,424	820	-42.4%

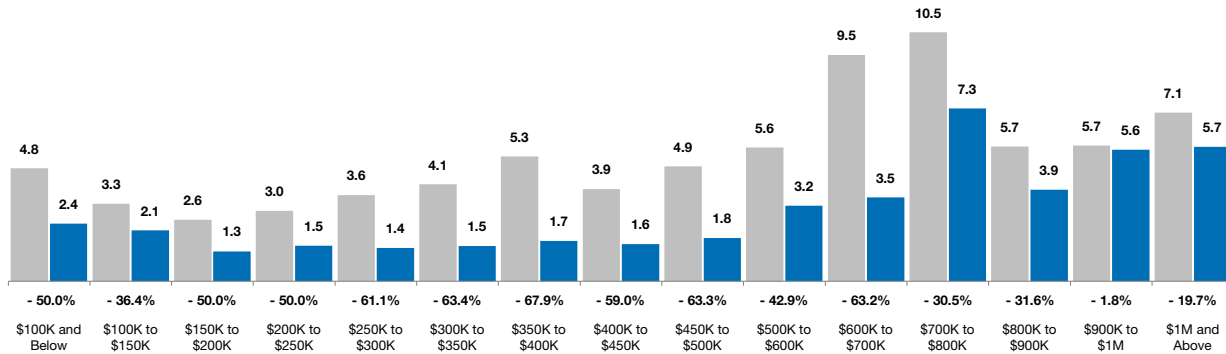
	12-2019	12-2020	Change
Previously Owned	974	550	-43.5%
New Construction	193	114	-40.9%
All Construction Statuses	1,167	664	-43.1%

Months Supply of Inventory

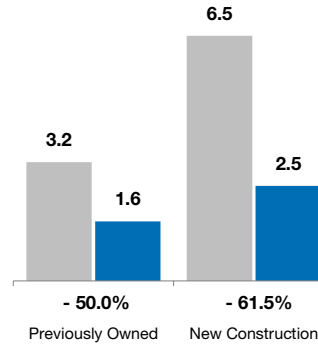
The inventory of homes for sale at the end of the most recent month, **based on one month of activity**, divided by the average monthly pending sales from the last 12 months.



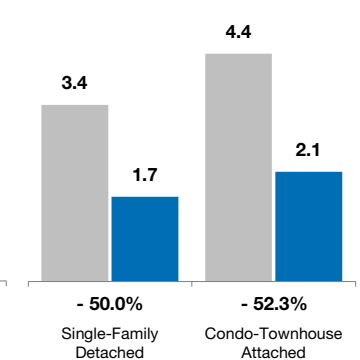
By Price Range ■ 12-2019 ■ 12-2020



By Construction Status ■ 12-2019 ■ 12-2020



By Property Type ■ 12-2019 ■ 12-2020



All Properties

By Price Range	12-2019	12-2020	Change
\$100,000 and Below	4.8	2.4	-50.0%
\$100,001 to \$150,000	3.3	2.1	-36.4%
\$150,001 to \$200,000	2.6	1.3	-50.0%
\$200,001 to \$250,000	3.0	1.5	-50.0%
\$250,001 to \$300,000	3.6	1.4	-61.1%
\$300,001 to \$350,000	4.1	1.5	-63.4%
\$350,001 to \$400,000	5.3	1.7	-67.9%
\$400,001 to \$450,000	3.9	1.6	-59.0%
\$450,001 to \$500,000	4.9	1.8	-63.3%
\$500,001 to \$600,000	5.6	3.2	-42.9%
\$600,001 to \$700,000	9.5	3.5	-63.2%
\$700,001 to \$800,000	10.5	7.3	-30.5%
\$800,001 to \$900,000	5.7	3.9	-31.6%
\$900,001 to \$1,000,000	5.7	5.6	-1.8%
\$1,000,001 and Above	7.1	5.7	-19.7%
All Price Ranges	3.6	1.7	-52.8%

Single-Family Detached

12-2019	12-2020	Change	12-2019	12-2020	Change
4.6	2.5	-45.7%	4.5	0.3	-93.3%
3.3	2.2	-33.3%	3.0	1.9	-36.7%
2.4	1.3	-45.8%	3.1	1.2	-61.3%
2.6	1.4	-46.2%	5.2	2.0	-61.5%
3.5	1.2	-65.7%	4.5	2.9	-35.6%
3.9	1.2	-69.2%	6.0	4.8	-20.0%
4.7	1.5	-68.1%	9.6	3.3	-65.6%
3.8	1.4	-63.2%	2.6	2.2	-15.4%
4.5	1.8	-60.0%	4.0	1.0	-75.0%
5.5	3.0	-45.5%	--	--	--
8.9	3.1	-65.2%	4.0	3.0	-25.0%
10.1	7.2	-28.7%	2.0	1.0	-50.0%
5.7	3.4	-40.4%	--	--	--
5.1	3.9	-23.5%	--	--	--
7.1	5.7	-19.7%	--	--	--
3.4	1.7	-50.0%	4.4	2.1	-52.3%

Condo-Townhouse Attached

By Construction Status	12-2019	12-2020	Change
Previously Owned	3.2	1.6	-50.0%
New Construction	6.5	2.5	-61.5%
All Construction Statuses	3.6	1.7	-52.8%

12-2019	12-2020	Change	12-2019	12-2020	Change
3.1	1.5	-51.6%	3.3	1.9	-42.4%
6.8	2.5	-63.2%	6.2	2.5	-59.7%
3.4	1.7	-50.0%	4.4	2.1	-52.3%