

# Housing Supply Overview



## January 2021

The new year has begun, and with it comes many people who have made buying or selling a home part of their 2021 resolutions. While ongoing unemployment claims remain elevated due to COVID-19, they are substantially lower than what they were during their peak and have had little effect on buyer demand thus far. For the 12-month period spanning February 2020 through January 2021, 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 68.8 percent.

The overall Median Sales Price was up 7.2 percent to \$230,000. The construction type with the largest price gain was the Previously Owned segment, where prices increased 7.3 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 136 days.

Market-wide, inventory levels were down 47.9 percent. The construction type that lost the least inventory was the Previously Owned segment, where it decreased 46.4 percent. That amounts to 1.5 months supply for Single-Family homes and 2.3 months supply for Condos.

## Quick Facts

<b>+ 68.8%</b>	<b>+ 49.9%</b>	<b>+ 25.1%</b>
Price Range With the Strongest Sales: <b>\$600,001 to \$700,000</b>	Construction Status With Strongest Sales: <b>New Construction</b>	Property Type With Strongest Sales: <b>Condo-Townhouse Attached</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>

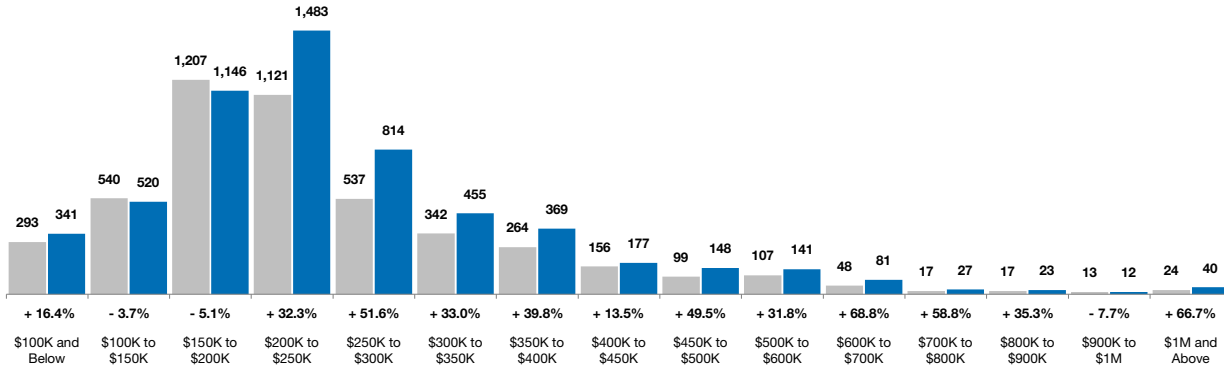


# Pending Sales

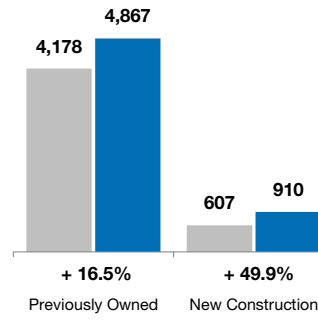
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



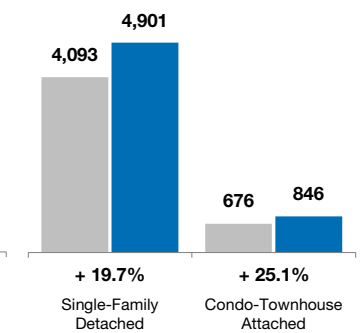
**By Price Range** ■ 1-2020 ■ 1-2021



**By Construction Status** ■ 1-2020 ■ 1-2021



**By Property Type** ■ 1-2020 ■ 1-2021



## All Properties

By Price Range	1-2020	1-2021	Change
\$100,000 and Below	293	341	+ 16.4%
\$100,001 to \$150,000	540	520	- 3.7%
\$150,001 to \$200,000	1,207	1,146	- 5.1%
\$200,001 to \$250,000	1,121	1,483	+ 32.3%
\$250,001 to \$300,000	537	814	+ 51.6%
\$300,001 to \$350,000	342	455	+ 33.0%
\$350,001 to \$400,000	264	369	+ 39.8%
\$400,001 to \$450,000	156	177	+ 13.5%
\$450,001 to \$500,000	99	148	+ 49.5%
\$500,001 to \$600,000	107	141	+ 31.8%
\$600,001 to \$700,000	48	81	+ 68.8%
\$700,001 to \$800,000	17	27	+ 58.8%
\$800,001 to \$900,000	17	23	+ 35.3%
\$900,001 to \$1,000,000	13	12	- 7.7%
\$1,000,001 and Above	24	40	+ 66.7%
<b>All Price Ranges</b>	<b>4,785</b>	<b>5,777</b>	<b>+ 20.7%</b>

## Single-Family Detached

1-2020	1-2021	Change	1-2020	1-2021	Change
261	289	+ 10.7%	17	26	+ 52.9%
454	432	- 4.8%	85	87	+ 2.4%
912	860	- 5.7%	295	286	- 3.1%
953	1,205	+ 26.4%	168	277	+ 64.9%
486	738	+ 51.9%	51	75	+ 47.1%
322	420	+ 30.4%	20	34	+ 70.0%
240	334	+ 39.2%	24	35	+ 45.8%
147	166	+ 12.9%	9	11	+ 22.2%
96	138	+ 43.8%	3	10	+ 233.3%
107	140	+ 30.8%	0	1	--
46	80	+ 73.9%	2	1	- 50.0%
16	26	+ 62.5%	1	1	0.0%
17	23	+ 35.3%	0	0	--
13	12	- 7.7%	0	0	--
23	38	+ 65.2%	1	2	+ 100.0%
<b>4,093</b>	<b>4,901</b>	<b>+ 19.7%</b>	<b>676</b>	<b>846</b>	<b>+ 25.1%</b>

## Condo-Townhouse Attached

By Construction Status	1-2020	1-2021	Change
Previously Owned	4,178	4,867	+ 16.5%
New Construction	607	910	+ 49.9%
<b>All Construction Statuses</b>	<b>4,785</b>	<b>5,777</b>	<b>+ 20.7%</b>

1-2020	1-2021	Change	1-2020	1-2021	Change
3,757	4,342	+ 15.6%	405	495	+ 22.2%
336	559	+ 66.4%	271	351	+ 29.5%
<b>4,093</b>	<b>4,901</b>	<b>+ 19.7%</b>	<b>676</b>	<b>846</b>	<b>+ 25.1%</b>

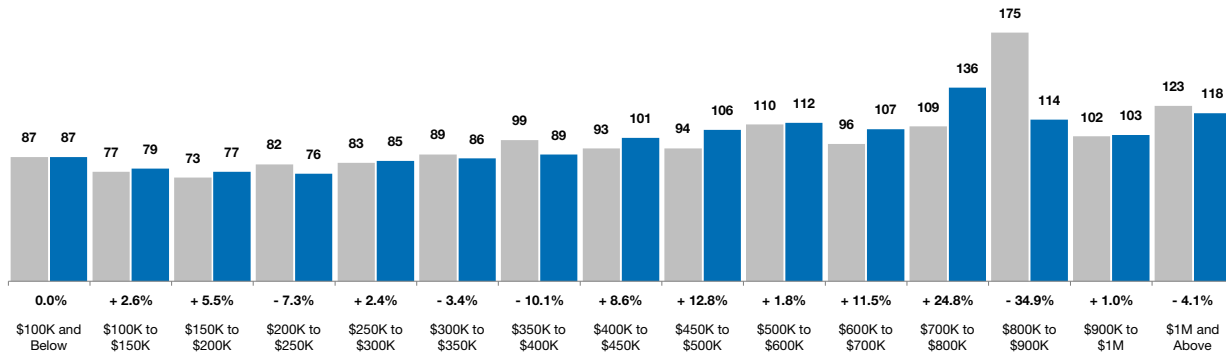
# Days on Market Until Sale

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



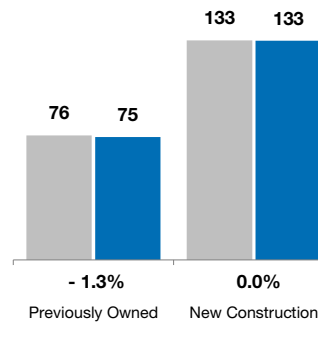
## By Price Range

■ 1-2020 ■ 1-2021



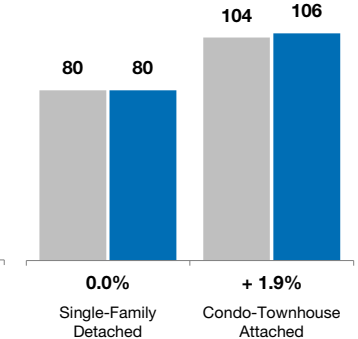
## By Construction Status

■ 1-2020 ■ 1-2021



## By Property Type

■ 1-2020 ■ 1-2021



## All Properties

### By Price Range

	1-2020	1-2021	Change
\$100,000 and Below	87	87	0.0%
\$100,001 to \$150,000	77	79	+2.6%
\$150,001 to \$200,000	73	77	+5.5%
\$200,001 to \$250,000	82	76	-7.3%
\$250,001 to \$300,000	83	85	+2.4%
\$300,001 to \$350,000	89	86	-3.4%
\$350,001 to \$400,000	99	89	-10.1%
\$400,001 to \$450,000	93	101	+8.6%
\$450,001 to \$500,000	94	106	+12.8%
\$500,001 to \$600,000	110	112	+1.8%
\$600,001 to \$700,000	96	107	+11.5%
\$700,001 to \$800,000	109	136	+24.8%
\$800,001 to \$900,000	175	114	-34.9%
\$900,001 to \$1,000,000	102	103	+1.0%
\$1,000,001 and Above	123	118	-4.1%
<b>All Price Ranges</b>	<b>83</b>	<b>83</b>	<b>0.0%</b>

## Single-Family Detached

	1-2020	1-2021	Change
\$100,000 and Below	87	89	+2.3%
\$100,001 to \$150,000	75	79	+5.3%
\$150,001 to \$200,000	67	66	-1.5%
\$200,001 to \$250,000	74	69	-6.8%
\$250,001 to \$300,000	79	82	+3.8%
\$300,001 to \$350,000	88	85	-3.4%
\$350,001 to \$400,000	95	85	-10.5%
\$400,001 to \$450,000	94	100	+6.4%
\$450,001 to \$500,000	94	106	+12.8%
\$500,001 to \$600,000	110	110	0.0%
\$600,001 to \$700,000	95	107	+12.6%
\$700,001 to \$800,000	113	136	+20.4%
\$800,001 to \$900,000	175	114	-34.9%
\$900,001 to \$1,000,000	102	103	+1.0%
\$1,000,001 and Above	123	118	-4.1%
<b>All Price Ranges</b>	<b>80</b>	<b>80</b>	<b>0.0%</b>

## Condo-Townhouse Attached

	1-2020	1-2021	Change
\$100,000 and Below	103	65	-36.9%
\$100,001 to \$150,000	87	81	-6.9%
\$150,001 to \$200,000	92	112	+21.7%
\$200,001 to \$250,000	124	108	-12.9%
\$250,001 to \$300,000	126	110	-12.7%
\$300,001 to \$350,000	102	102	0.0%
\$350,001 to \$400,000	136	137	+0.7%
\$400,001 to \$450,000	74	114	+54.1%
\$450,001 to \$500,000	72	116	+61.1%
\$500,001 to \$600,000	--	221	--
\$600,001 to \$700,000	132	80	-39.4%
\$700,001 to \$800,000	43	--	0.0%
\$800,001 to \$900,000	--	--	--
\$900,001 to \$1,000,000	--	--	--
\$1,000,001 and Above	--	--	--
<b>All Price Ranges</b>	<b>104</b>	<b>106</b>	<b>+1.9%</b>

### By Construction Status

	1-2020	1-2021	Change
Previously Owned	76	75	-1.3%
New Construction	133	133	0.0%
<b>All Construction Statuses</b>	<b>83</b>	<b>83</b>	<b>0.0%</b>

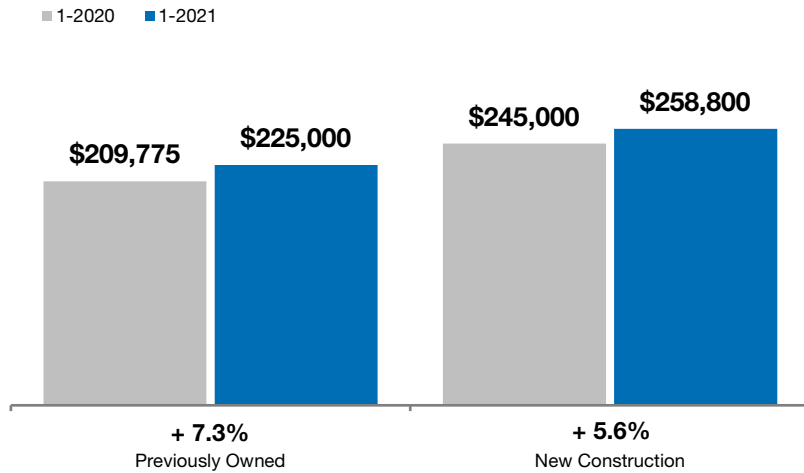
	1-2020	1-2021	Change
Previously Owned	76	74	-2.6%
New Construction	123	123	0.0%
<b>All Construction Statuses</b>	<b>80</b>	<b>80</b>	<b>0.0%</b>

# Median Sales Price

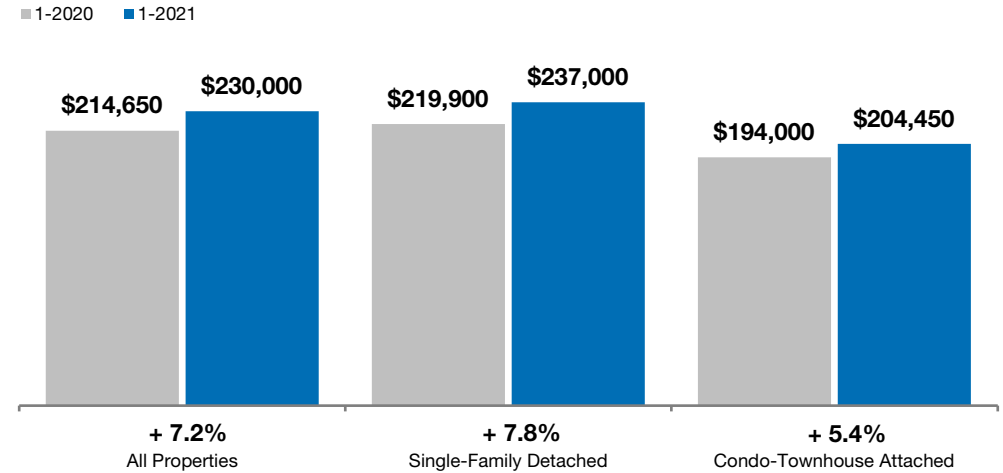
Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**



## By Construction Status



## By Property Type



### All Properties

By Construction Status	1-2020	1-2021	Change
Previously Owned	\$209,775	\$225,000	+ 7.3%
New Construction	\$245,000	\$258,800	+ 5.6%
<b>All Construction Statuses</b>	<b>\$214,650</b>	<b>\$230,000</b>	<b>+ 7.2%</b>

### Single-Family Detached

1-2020	1-2021	Change
\$213,000	\$229,900	+ 7.9%
\$300,400	\$293,114	- 2.4%
<b>\$219,900</b>	<b>\$237,000</b>	<b>+ 7.8%</b>

### Condo-Townhouse Attached

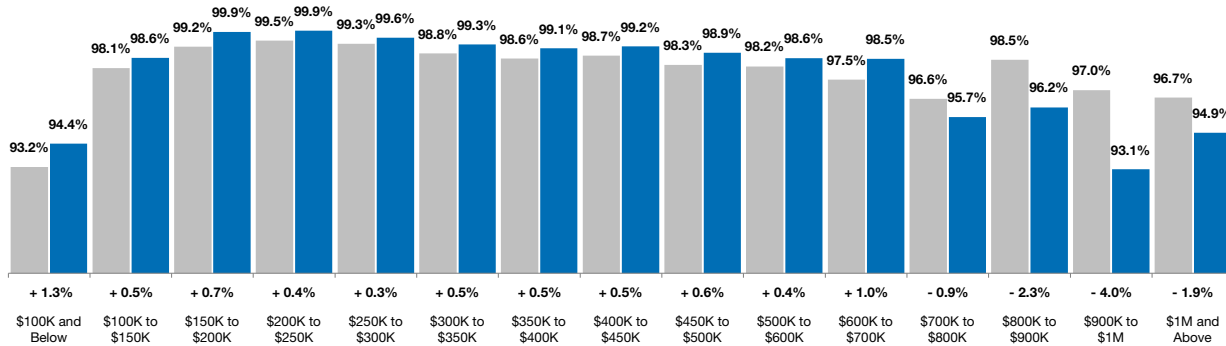
1-2020	1-2021	Change
\$183,500	\$198,650	+ 8.3%
\$208,069	\$207,600	- 0.2%
<b>\$194,000</b>	<b>\$204,450</b>	<b>+ 5.4%</b>

# Percent of Original List Price Received

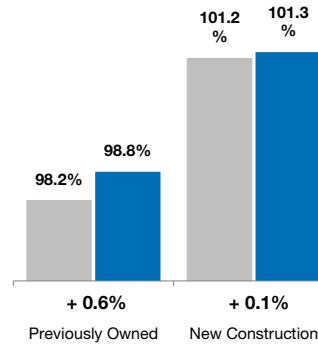
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



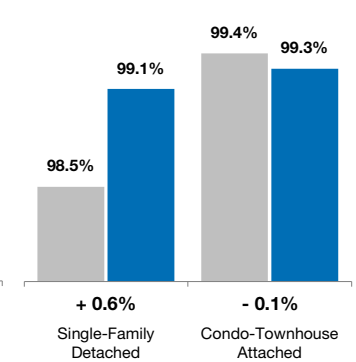
**By Price Range** ■ 1-2020 ■ 1-2021



**By Construction Status** ■ 1-2020 ■ 1-2021



**By Property Type** ■ 1-2020 ■ 1-2021



## All Properties

By Price Range	1-2020	1-2021	Change
\$100,000 and Below	93.2%	94.4%	+1.3%
\$100,001 to \$150,000	98.1%	98.6%	+0.5%
\$150,001 to \$200,000	99.2%	99.9%	+0.7%
\$200,001 to \$250,000	99.5%	99.9%	+0.4%
\$250,001 to \$300,000	99.3%	99.6%	+0.3%
\$300,001 to \$350,000	98.8%	99.3%	+0.5%
\$350,001 to \$400,000	98.6%	99.1%	+0.5%
\$400,001 to \$450,000	98.7%	99.2%	+0.5%
\$450,001 to \$500,000	98.3%	98.9%	+0.6%
\$500,001 to \$600,000	98.2%	98.6%	+0.4%
\$600,001 to \$700,000	97.5%	98.5%	+1.0%
\$700,001 to \$800,000	96.6%	95.7%	-0.9%
\$800,001 to \$900,000	98.5%	96.2%	-2.3%
\$900,001 to \$1,000,000	97.0%	93.1%	-4.0%
\$1,000,001 and Above	96.7%	94.9%	-1.9%
<b>All Price Ranges</b>	<b>98.6%</b>	<b>99.1%</b>	<b>+0.5%</b>

## Single-Family Detached

1-2020	1-2021	Change
93.2%	94.3%	+1.2%
98.1%	98.7%	+0.6%
99.0%	99.9%	+0.9%
99.4%	99.9%	+0.5%
99.3%	99.7%	+0.4%
98.7%	99.3%	+0.6%
98.6%	99.1%	+0.5%
98.7%	99.2%	+0.5%
98.3%	98.8%	+0.5%
98.2%	98.5%	+0.3%
97.6%	98.6%	+1.0%
96.2%	95.7%	-0.5%
98.5%	96.2%	-2.3%
97.0%	93.1%	-4.0%
96.7%	94.9%	-1.9%
<b>98.5%</b>	<b>99.1%</b>	<b>+0.6%</b>

## Condo-Townhouse Attached

1-2020	1-2021	Change
96.4%	95.1%	-1.3%
98.5%	98.2%	-0.3%
99.6%	99.8%	+0.2%
99.9%	99.9%	0.0%
99.7%	98.9%	-0.8%
100.2%	98.5%	-1.7%
98.4%	98.3%	-0.1%
98.7%	98.4%	-0.3%
97.4%	98.9%	+1.5%
--	101.9%	--
95.4%	97.3%	+2.0%
102.0%	--	0.0%
--	--	--
--	--	--
--	--	--
<b>99.4%</b>	<b>99.3%</b>	<b>-0.1%</b>

## By Construction Status

1-2020	1-2021	Change
98.2%	98.8%	+0.6%
101.2%	101.3%	+0.1%
<b>98.6%</b>	<b>99.1%</b>	<b>+0.5%</b>

1-2020	1-2021	Change
98.2%	98.9%	+0.7%
101.4%	101.6%	+0.2%
<b>98.5%</b>	<b>99.1%</b>	<b>+0.6%</b>

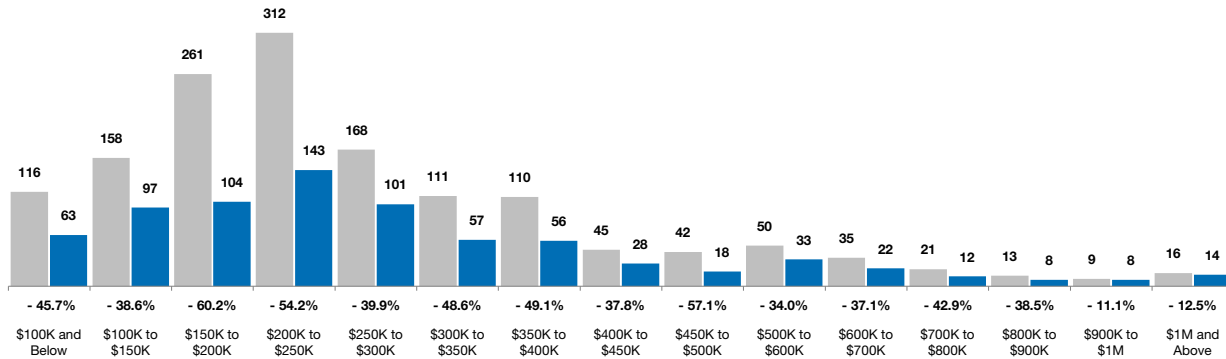
1-2020	1-2021	Change
98.4%	98.4%	0.0%
100.9%	100.7%	-0.2%
<b>99.4%</b>	<b>99.3%</b>	<b>-0.1%</b>

# Inventory of Homes for Sale

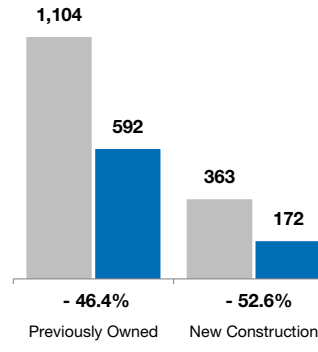
The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**



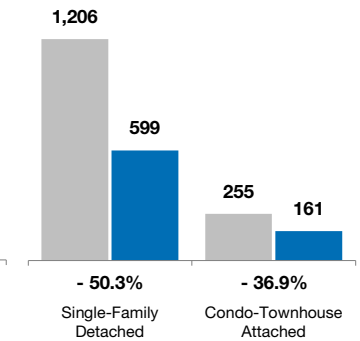
**By Price Range** ■ 1-2020 ■ 1-2021



**By Construction Status** ■ 1-2020 ■ 1-2021



**By Property Type** ■ 1-2020 ■ 1-2021



## All Properties

By Price Range	1-2020	1-2021	Change
\$100,000 and Below	116	63	-45.7%
\$100,001 to \$150,000	158	97	-38.6%
\$150,001 to \$200,000	261	104	-60.2%
\$200,001 to \$250,000	312	143	-54.2%
\$250,001 to \$300,000	168	101	-39.9%
\$300,001 to \$350,000	111	57	-48.6%
\$350,001 to \$400,000	110	56	-49.1%
\$400,001 to \$450,000	45	28	-37.8%
\$450,001 to \$500,000	42	18	-57.1%
\$500,001 to \$600,000	50	33	-34.0%
\$600,001 to \$700,000	35	22	-37.1%
\$700,001 to \$800,000	21	12	-42.9%
\$800,001 to \$900,000	13	8	-38.5%
\$900,001 to \$1,000,000	9	8	-11.1%
\$1,000,001 and Above	16	14	-12.5%
<b>All Price Ranges</b>	<b>1,467</b>	<b>764</b>	<b>-47.9%</b>

## Single-Family Detached

1-2020	1-2021	Change
105	56	-46.7%
136	83	-39.0%
178	63	-64.6%
227	106	-53.3%
148	75	-49.3%
103	44	-57.3%
92	47	-48.9%
40	24	-40.0%
40	13	-67.5%
50	32	-36.0%
31	19	-38.7%
19	11	-42.1%
13	7	-46.2%
8	5	-37.5%
16	14	-12.5%
<b>1,206</b>	<b>599</b>	<b>-50.3%</b>

## Condo-Townhouse Attached

1-2020	1-2021	Change
6	3	-50.0%
22	14	-36.4%
82	41	-50.0%
85	37	-56.5%
20	26	+30.0%
8	13	+62.5%
18	9	-50.0%
5	4	-20.0%
2	5	+150.0%
--	1	--
4	3	-25.0%
2	1	-50.0%
13	7	-46.2%
1	3	+200.0%
--	--	--
<b>255</b>	<b>161</b>	<b>-36.9%</b>

## By Construction Status

1-2020	1-2021	Change
1,104	592	-46.4%
363	172	-52.6%
<b>1,467</b>	<b>764</b>	<b>-47.9%</b>

1-2020	1-2021	Change
996	503	-49.5%
210	96	-54.3%
<b>1,206</b>	<b>599</b>	<b>-50.3%</b>

1-2020	1-2021	Change
102	85	-16.7%
153	76	-50.3%
<b>255</b>	<b>161</b>	<b>-36.9%</b>

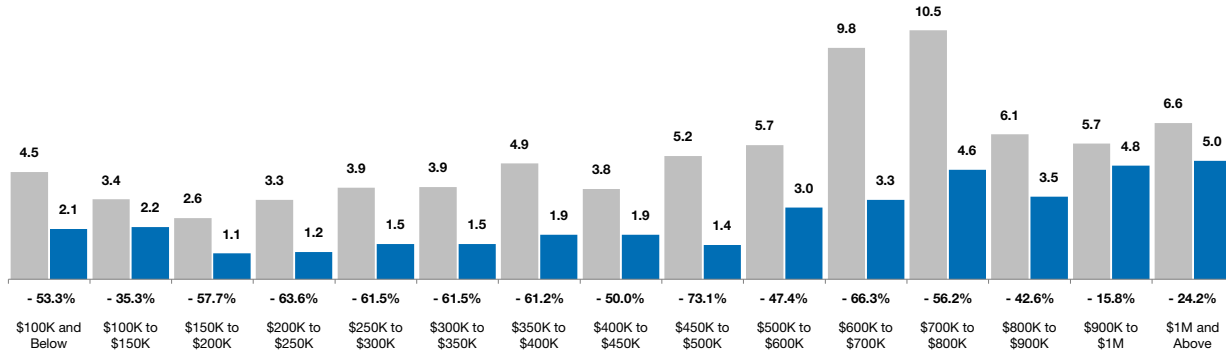
# Months Supply of Inventory

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.



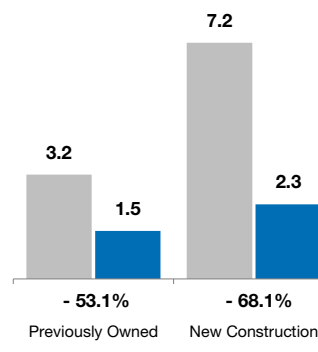
## By Price Range

■ 1-2020 ■ 1-2021



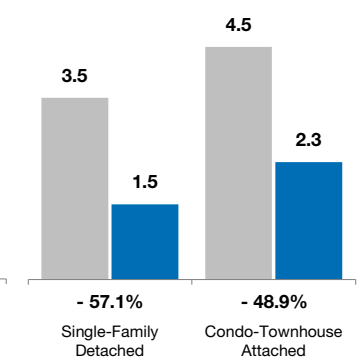
## By Construction Status

■ 1-2020 ■ 1-2021



## By Property Type

■ 1-2020 ■ 1-2021



## All Properties

### By Price Range

	1-2020	1-2021	Change
\$100,000 and Below	4.5	2.1	-53.3%
\$100,001 to \$150,000	3.4	2.2	-35.3%
\$150,001 to \$200,000	2.6	1.1	-57.7%
\$200,001 to \$250,000	3.3	1.2	-63.6%
\$250,001 to \$300,000	3.9	1.5	-61.5%
\$300,001 to \$350,000	3.9	1.5	-61.5%
\$350,001 to \$400,000	4.9	1.9	-61.2%
\$400,001 to \$450,000	3.8	1.9	-50.0%
\$450,001 to \$500,000	5.2	1.4	-73.1%
\$500,001 to \$600,000	5.7	3.0	-47.4%
\$600,001 to \$700,000	9.8	3.3	-66.3%
\$700,001 to \$800,000	10.5	4.6	-56.2%
\$800,001 to \$900,000	6.1	3.5	-42.6%
\$900,001 to \$1,000,000	5.7	4.8	-15.8%
\$1,000,001 and Above	6.6	5.0	-24.2%
<b>All Price Ranges</b>	<b>3.7</b>	<b>1.6</b>	<b>-56.8%</b>

## Single-Family Detached

	1-2020	1-2021	Change
\$100,000 and Below	4.6	2.2	-52.2%
\$100,001 to \$150,000	3.5	2.3	-34.3%
\$150,001 to \$200,000	2.3	0.9	-60.9%
\$200,001 to \$250,000	2.9	1.1	-62.1%
\$250,001 to \$300,000	3.7	1.2	-67.6%
\$300,001 to \$350,000	3.9	1.2	-69.2%
\$350,001 to \$400,000	4.5	1.7	-62.2%
\$400,001 to \$450,000	3.6	1.7	-52.8%
\$450,001 to \$500,000	5.1	1.1	-78.4%
\$500,001 to \$600,000	5.7	2.9	-49.1%
\$600,001 to \$700,000	9.1	2.9	-68.1%
\$700,001 to \$800,000	10.1	4.4	-56.4%
\$800,001 to \$900,000	6.1	3.0	-50.8%
\$900,001 to \$1,000,000	5.1	3.0	-41.2%
\$1,000,001 and Above	6.6	5.0	-24.2%
<b>All Price Ranges</b>	<b>3.5</b>	<b>1.5</b>	<b>-57.1%</b>

## Condo-Townhouse Attached

	1-2020	1-2021	Change
\$100,000 and Below	3.2	1.1	-65.6%
\$100,001 to \$150,000	3.0	1.8	-40.0%
\$150,001 to \$200,000	3.4	1.8	-47.1%
\$200,001 to \$250,000	6.0	1.6	-73.3%
\$250,001 to \$300,000	4.6	3.7	-19.6%
\$300,001 to \$350,000	3.8	4.5	+18.4%
\$350,001 to \$400,000	7.5	3.5	-53.3%
\$400,001 to \$450,000	4.4	2.3	-47.7%
\$450,001 to \$500,000	2.0	3.0	+50.0%
\$500,001 to \$600,000	--	--	--
\$600,001 to \$700,000	4.0	3.0	-25.0%
\$700,001 to \$800,000	2.0	1.0	-50.0%
\$800,001 to \$900,000	--	--	--
\$900,001 to \$1,000,000	--	--	--
\$1,000,001 and Above	--	--	--
<b>All Price Ranges</b>	<b>4.5</b>	<b>2.3</b>	<b>-48.9%</b>

### By Construction Status

	1-2020	1-2021	Change
Previously Owned	3.2	1.5	-53.1%
New Construction	7.2	2.3	-68.1%
<b>All Construction Statuses</b>	<b>3.7</b>	<b>1.6</b>	<b>-56.8%</b>

	1-2020	1-2021	Change
Previously Owned	3.2	1.4	-56.3%
New Construction	7.5	2.1	-72.0%
<b>All Construction Statuses</b>	<b>3.5</b>	<b>1.5</b>	<b>-57.1%</b>