

Housing Supply Overview



April 2021

April was another strong month for home sales across most market segments. The busy spring market continues to see many multiple offer situations driving sales prices above asking price. Strong buyer demand and limited housing supply show no signs of easing soon, pointing to a continuation of this market trend through spring and into summer. For the 12-month period spanning May 2020 through April 2021, Pending Sales in the Sioux Falls region were up 20.0 percent overall. The price range with the largest gain in sales was the \$700K to \$800K range, where they increased 88.9 percent.

The overall Median Sales Price was up 8.3 percent to \$235,000. The construction type with the largest price gain was the Previously Owned segment, where prices increased 8.8 percent to \$229,000. The price range that tended to sell the quickest was the \$200K to \$250K range at 74 days; the price range that tended to sell the slowest was the \$900K to \$1M range at 164 days.

Market-wide, inventory levels were down 46.0 percent. The construction type that lost the least inventory was the Previously Owned segment, where it decreased 41.3 percent. That amounts to 2.0 months supply for Single-Family homes and 2.2 months supply for Condos.

Quick Facts

+ 88.9%	+ 49.3%	+ 34.8%
Price Range With the Strongest Sales:	Construction Status With Strongest Sales:	Property Type With Strongest Sales:
\$700,001 to \$800,000	New Construction	Condo-Townhouse Attached

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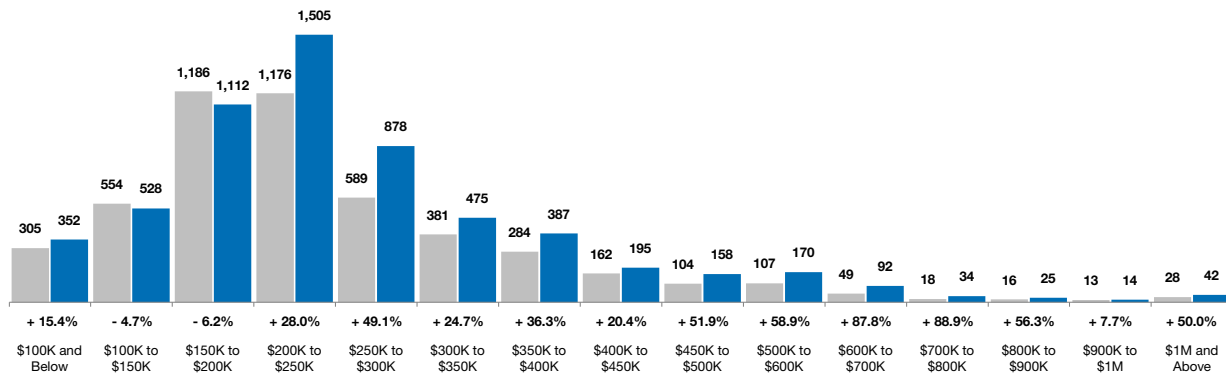


Pending Sales

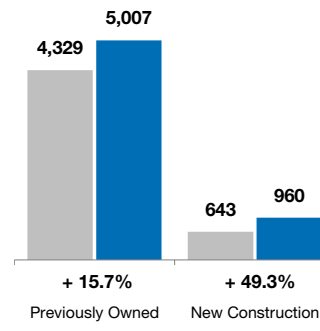


A count of properties on which offers have been accepted. Based on a rolling 12-month total.

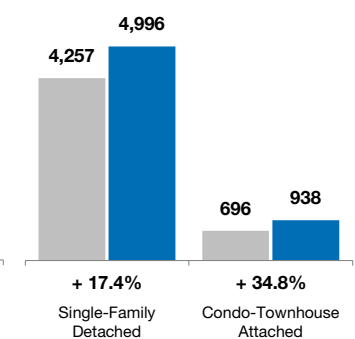
By Price Range ■ 4-2020 ■ 4-2021



By Construction Status ■ 4-2020 ■ 4-2021



By Property Type ■ 4-2020 ■ 4-2021



All Properties

By Price Range	4-2020	4-2021	Change
\$100,000 and Below	305	352	+ 15.4%
\$100,001 to \$150,000	554	528	- 4.7%
\$150,001 to \$200,000	1,186	1,112	- 6.2%
\$200,001 to \$250,000	1,176	1,505	+ 28.0%
\$250,001 to \$300,000	589	878	+ 49.1%
\$300,001 to \$350,000	381	475	+ 24.7%
\$350,001 to \$400,000	284	387	+ 36.3%
\$400,001 to \$450,000	162	195	+ 20.4%
\$450,001 to \$500,000	104	158	+ 51.9%
\$500,001 to \$600,000	107	170	+ 58.9%
\$600,001 to \$700,000	49	92	+ 87.8%
\$700,001 to \$800,000	18	34	+ 88.9%
\$800,001 to \$900,000	16	25	+ 56.3%
\$900,001 to \$1,000,000	13	14	+ 7.7%
\$1,000,001 and Above	28	42	+ 50.0%
All Price Ranges	4,972	5,967	+ 20.0%

Single-Family Detached

4-2020	4-2021	Change	4-2020	4-2021	Change
269	298	+ 10.8%	18	25	+ 38.9%
467	437	- 6.4%	86	90	+ 4.7%
898	822	- 8.5%	288	290	+ 0.7%
986	1,187	+ 20.4%	190	317	+ 66.8%
535	783	+ 46.4%	54	94	+ 74.1%
362	426	+ 17.7%	19	48	+ 152.6%
257	350	+ 36.2%	27	37	+ 37.0%
155	182	+ 17.4%	7	13	+ 85.7%
101	144	+ 42.6%	3	14	+ 366.7%
107	165	+ 54.2%	0	5	--
47	90	+ 91.5%	2	2	0.0%
17	33	+ 94.1%	1	1	0.0%
16	25	+ 56.3%	0	0	--
13	14	+ 7.7%	0	0	--
27	40	+ 48.1%	1	2	+ 100.0%
4,257	4,996	+ 17.4%	696	938	+ 34.8%

Condo-Townhouse Attached

By Construction Status	4-2020	4-2021	Change
Previously Owned	4,329	5,007	+ 15.7%
New Construction	643	960	+ 49.3%
All Construction Statuses	4,972	5,967	+ 20.0%

4-2020	4-2021	Change	4-2020	4-2021	Change
3,895	4,431	+ 13.8%	415	543	+ 30.8%
362	565	+ 56.1%	281	395	+ 40.6%
4,257	4,996	+ 17.4%	696	938	+ 34.8%

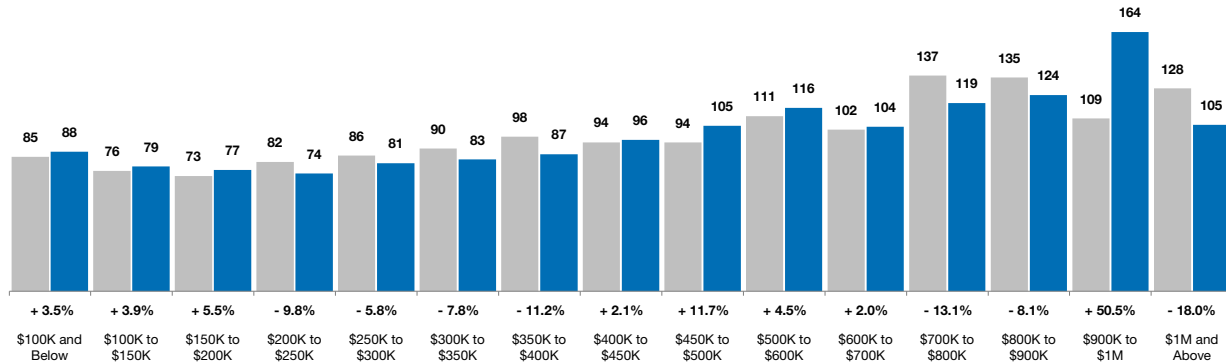
Days on Market Until Sale



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

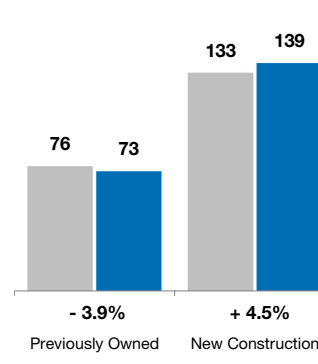
By Price Range

■ 4-2020 ■ 4-2021



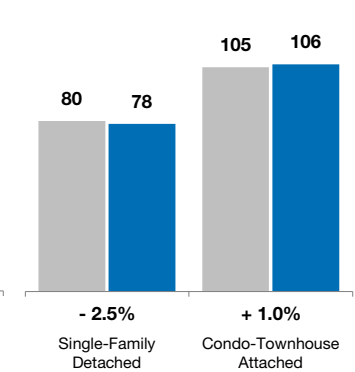
By Construction Status

■ 4-2020 ■ 4-2021



By Property Type

■ 4-2020 ■ 4-2021



All Properties

By Price Range

	4-2020	4-2021	Change
\$100,000 and Below	85	88	+ 3.5%
\$100,001 to \$150,000	76	79	+ 3.9%
\$150,001 to \$200,000	73	77	+ 5.5%
\$200,001 to \$250,000	82	74	- 9.8%
\$250,001 to \$300,000	86	81	- 5.8%
\$300,001 to \$350,000	90	83	- 7.8%
\$350,001 to \$400,000	98	87	- 11.2%
\$400,001 to \$450,000	94	96	+ 2.1%
\$450,001 to \$500,000	94	105	+ 11.7%
\$500,001 to \$600,000	111	116	+ 4.5%
\$600,001 to \$700,000	102	104	+ 2.0%
\$700,001 to \$800,000	137	119	- 13.1%
\$800,001 to \$900,000	135	124	- 8.1%
\$900,001 to \$1,000,000	109	164	+ 50.5%
\$1,000,001 and Above	128	105	- 18.0%
All Price Ranges	83	82	- 1.2%

Single-Family Detached

	4-2020	4-2021	Change
\$100,000 and Below	84	90	+ 7.1%
\$100,001 to \$150,000	74	78	+ 5.4%
\$150,001 to \$200,000	67	65	- 3.0%
\$200,001 to \$250,000	74	67	- 9.5%
\$250,001 to \$300,000	82	77	- 6.1%
\$300,001 to \$350,000	90	82	- 8.9%
\$350,001 to \$400,000	92	83	- 9.8%
\$400,001 to \$450,000	95	93	- 2.1%
\$450,001 to \$500,000	95	103	+ 8.4%
\$500,001 to \$600,000	111	115	+ 3.6%
\$600,001 to \$700,000	101	104	+ 3.0%
\$700,001 to \$800,000	141	119	- 15.6%
\$800,001 to \$900,000	135	124	- 8.1%
\$900,001 to \$1,000,000	109	164	+ 50.5%
\$1,000,001 and Above	128	105	- 18.0%
All Price Ranges	80	78	- 2.5%

Condo-Townhouse Attached

	4-2020	4-2021	Change
\$100,000 and Below	93	75	- 19.4%
\$100,001 to \$150,000	87	82	- 5.7%
\$150,001 to \$200,000	92	110	+ 19.6%
\$200,001 to \$250,000	122	108	- 11.5%
\$250,001 to \$300,000	123	115	- 6.5%
\$300,001 to \$350,000	102	98	- 3.9%
\$350,001 to \$400,000	155	120	- 22.6%
\$400,001 to \$450,000	72	125	+ 73.6%
\$450,001 to \$500,000	72	122	+ 69.4%
\$500,001 to \$600,000	--	153	--
\$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	--	--	--
All Price Ranges	105	106	+ 1.0%

By Construction Status

	4-2020	4-2021	Change
Previously Owned	76	73	- 3.9%
New Construction	133	139	+ 4.5%
All Construction Statuses	83	82	- 1.2%

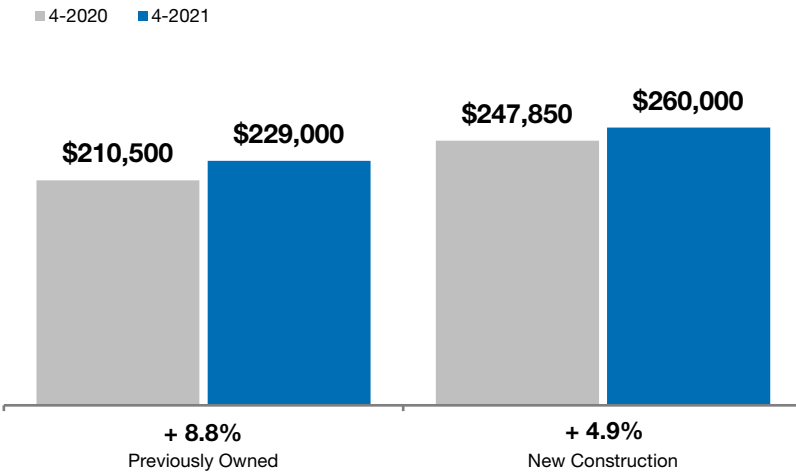
	4-2020	4-2021	Change
Previously Owned	76	72	- 5.3%
New Construction	121	127	+ 5.0%
All Construction Statuses	80	78	- 2.5%

Median Sales Price

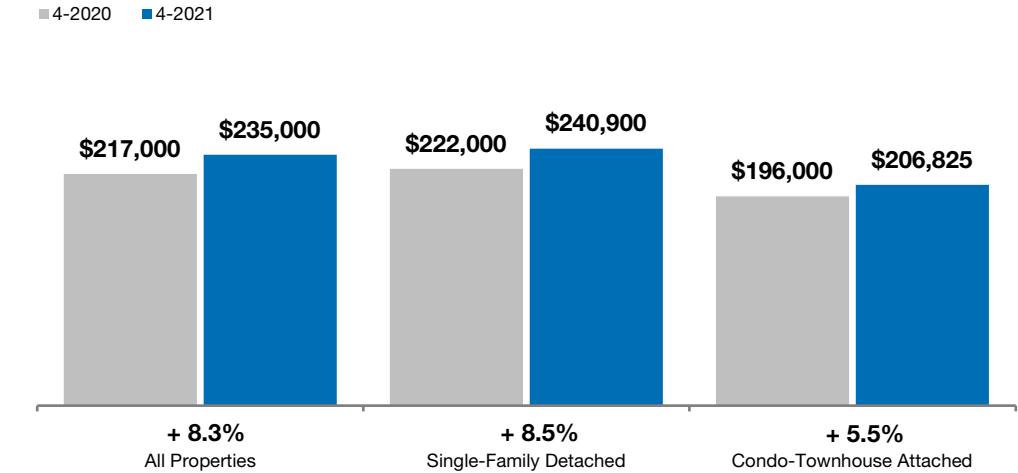


Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**

By Construction Status



By Property Type



All Properties

By Construction Status	4-2020	4-2021	Change
Previously Owned	\$210,500	\$229,000	+ 8.8%
New Construction	\$247,850	\$260,000	+ 4.9%
All Construction Statuses	\$217,000	\$235,000	+ 8.3%

Single-Family Detached

4-2020	4-2021	Change
\$215,000	\$234,900	+ 9.3%
\$304,931	\$296,083	- 2.9%
\$222,000	\$240,900	+ 8.5%

Condo-Townhouse Attached

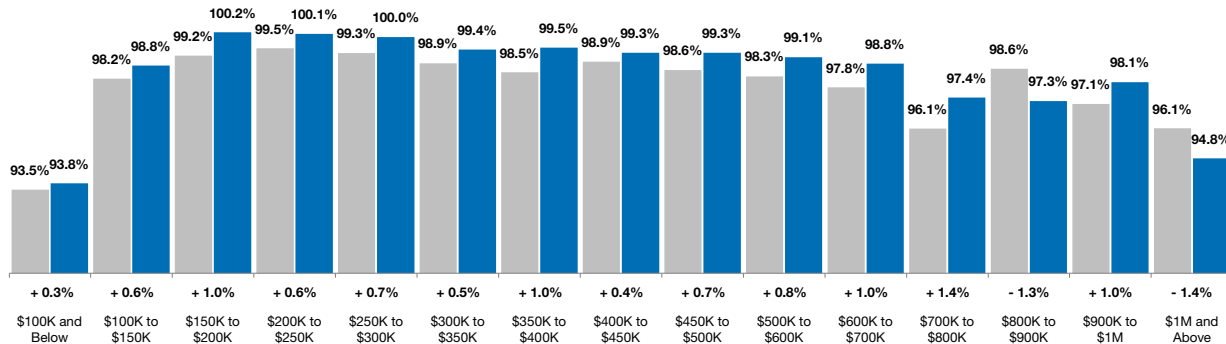
4-2020	4-2021	Change
\$185,900	\$200,000	+ 7.6%
\$209,900	\$209,275	- 0.3%
\$196,000	\$206,825	+ 5.5%

Percent of Original List Price Received

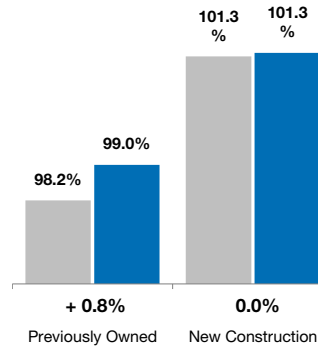


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

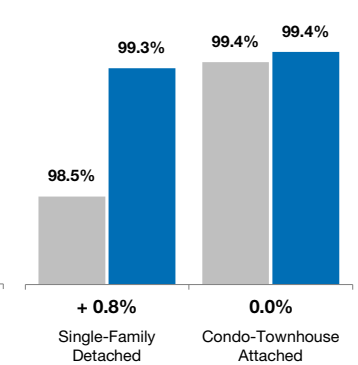
By Price Range ■ 4-2020 ■ 4-2021



By Construction Status ■ 4-2020 ■ 4-2021



By Property Type ■ 4-2020 ■ 4-2021



All Properties

By Price Range	4-2020	4-2021	Change
\$100,000 and Below	93.5%	93.8%	+ 0.3%
\$100,001 to \$150,000	98.2%	98.8%	+ 0.6%
\$150,001 to \$200,000	99.2%	100.2%	+ 1.0%
\$200,001 to \$250,000	99.5%	100.1%	+ 0.6%
\$250,001 to \$300,000	99.3%	100.0%	+ 0.7%
\$300,001 to \$350,000	98.9%	99.4%	+ 0.5%
\$350,001 to \$400,000	98.5%	99.5%	+ 1.0%
\$400,001 to \$450,000	98.9%	99.3%	+ 0.4%
\$450,001 to \$500,000	98.6%	99.3%	+ 0.7%
\$500,001 to \$600,000	98.3%	99.1%	+ 0.8%
\$600,001 to \$700,000	97.8%	98.8%	+ 1.0%
\$700,001 to \$800,000	96.1%	97.4%	+ 1.4%
\$800,001 to \$900,000	98.6%	97.3%	- 1.3%
\$900,001 to \$1,000,000	97.1%	98.1%	+ 1.0%
\$1,000,001 and Above	96.1%	94.8%	- 1.4%
All Price Ranges	98.6%	99.3%	+ 0.7%

Single-Family Detached

4-2020	4-2021	Change	4-2020	4-2021	Change
93.5%	93.6%	+ 0.1%	96.1%	95.1%	- 1.0%
98.2%	98.9%	+ 0.7%	98.4%	97.9%	- 0.5%
99.1%	100.2%	+ 1.1%	99.6%	100.1%	+ 0.5%
99.4%	100.2%	+ 0.8%	100.0%	99.8%	- 0.2%
99.3%	100.1%	+ 0.8%	99.7%	99.0%	- 0.7%
98.8%	99.5%	+ 0.7%	99.4%	98.8%	- 0.6%
98.6%	99.3%	+ 0.7%	97.7%	101.8%	+ 4.2%
98.9%	99.4%	+ 0.5%	98.9%	98.4%	- 0.5%
98.6%	99.3%	+ 0.7%	97.4%	99.4%	+ 2.1%
98.3%	99.0%	+ 0.7%	--	102.4%	--
98.0%	98.9%	+ 0.9%	95.4%	97.3%	+ 2.0%
95.8%	97.4%	+ 1.7%	102.0%	--	0.0%
98.6%	97.3%	- 1.3%	--	--	--
97.1%	98.1%	+ 1.0%	--	--	--
96.1%	94.8%	- 1.4%	--	--	--
98.5%	99.3%	+ 0.8%	99.4%	99.4%	0.0%

Condo-Townhouse Attached

By Construction Status	4-2020	4-2021	Change
Previously Owned	98.2%	99.0%	+ 0.8%
New Construction	101.3%	101.3%	0.0%
All Construction Statuses	98.6%	99.3%	+ 0.7%

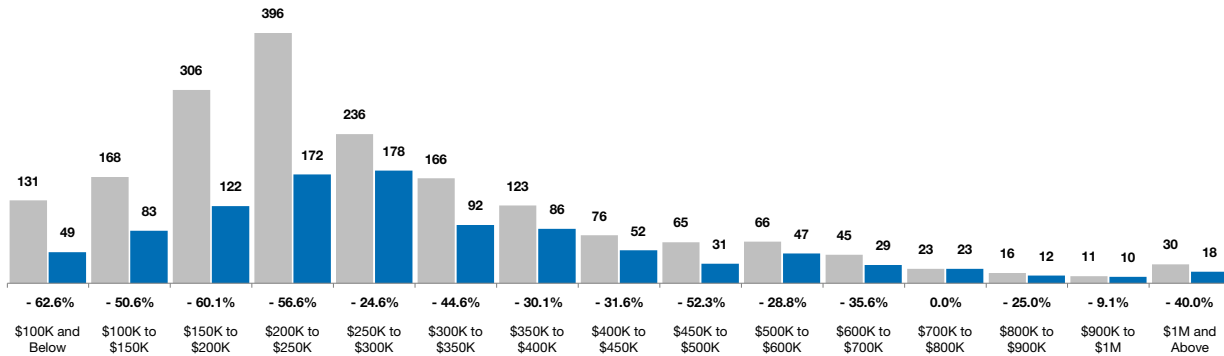
4-2020	4-2021	Change	4-2020	4-2021	Change
98.3%	99.0%	+ 0.7%	98.4%	98.8%	+ 0.4%
101.6%	101.8%	+ 0.2%	100.9%	100.5%	- 0.4%
98.5%	99.3%	+ 0.8%	99.4%	99.4%	0.0%

Inventory of Homes for Sale

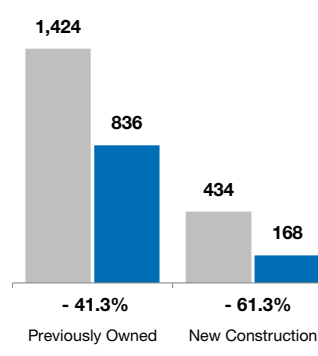


The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**

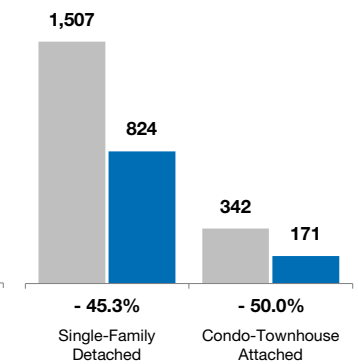
By Price Range ■ 4-2020 ■ 4-2021



By Construction Status ■ 4-2020 ■ 4-2021



By Property Type ■ 4-2020 ■ 4-2021



All Properties

By Price Range

	4-2020	4-2021	Change
\$100,000 and Below	131	49	- 62.6%
\$100,001 to \$150,000	168	83	- 50.6%
\$150,001 to \$200,000	306	122	- 60.1%
\$200,001 to \$250,000	396	172	- 56.6%
\$250,001 to \$300,000	236	178	- 24.6%
\$300,001 to \$350,000	166	92	- 44.6%
\$350,001 to \$400,000	123	86	- 30.1%
\$400,001 to \$450,000	76	52	- 31.6%
\$450,001 to \$500,000	65	31	- 52.3%
\$500,001 to \$600,000	66	47	- 28.8%
\$600,001 to \$700,000	45	29	- 35.6%
\$700,001 to \$800,000	23	23	0.0%
\$800,001 to \$900,000	16	12	- 25.0%
\$900,001 to \$1,000,000	11	10	- 9.1%
\$1,000,001 and Above	30	18	- 40.0%
All Price Ranges	1,858	1,004	- 46.0%

Single-Family Detached

	4-2020	4-2021	Change
\$100,000 and Below	117	39	- 66.7%
\$100,001 to \$150,000	139	68	- 51.1%
\$150,001 to \$200,000	190	93	- 51.1%
\$200,001 to \$250,000	296	134	- 54.7%
\$250,001 to \$300,000	198	148	- 25.3%
\$300,001 to \$350,000	151	72	- 52.3%
\$350,001 to \$400,000	102	72	- 29.4%
\$400,001 to \$450,000	71	45	- 36.6%
\$450,001 to \$500,000	62	26	- 58.1%
\$500,001 to \$600,000	64	43	- 32.8%
\$600,001 to \$700,000	42	26	- 38.1%
\$700,001 to \$800,000	21	22	+ 4.8%
\$800,001 to \$900,000	15	11	- 26.7%
\$900,001 to \$1,000,000	9	7	- 22.2%
\$1,000,001 and Above	30	18	- 40.0%
All Price Ranges	1,507	824	- 45.3%

Condo-Townhouse Attached

	4-2020	4-2021	Change
\$100,000 and Below	7	2	- 71.4%
\$100,001 to \$150,000	29	14	- 51.7%
\$150,001 to \$200,000	115	29	- 74.8%
\$200,001 to \$250,000	100	38	- 62.0%
\$250,001 to \$300,000	37	30	- 18.9%
\$300,001 to \$350,000	15	20	+ 33.3%
\$350,001 to \$400,000	21	14	- 33.3%
\$400,001 to \$450,000	5	7	+ 40.0%
\$450,001 to \$500,000	3	5	+ 66.7%
\$500,001 to \$600,000	2	4	+ 100.0%
\$600,001 to \$700,000	3	3	0.0%
\$700,001 to \$800,000	2	1	- 50.0%
\$800,001 to \$900,000	1	1	0.0%
\$900,001 to \$1,000,000	2	3	+ 50.0%
\$1,000,001 and Above	--	--	--
All Price Ranges	342	171	- 50.0%

By Construction Status

	4-2020	4-2021	Change
Previously Owned	1,424	836	- 41.3%
New Construction	434	168	- 61.3%
All Construction Statuses	1,858	1,004	- 46.0%

	4-2020	4-2021	Change
Previously Owned	1,270	736	- 42.0%
New Construction	237	88	- 62.9%
All Construction Statuses	1,507	824	- 45.3%

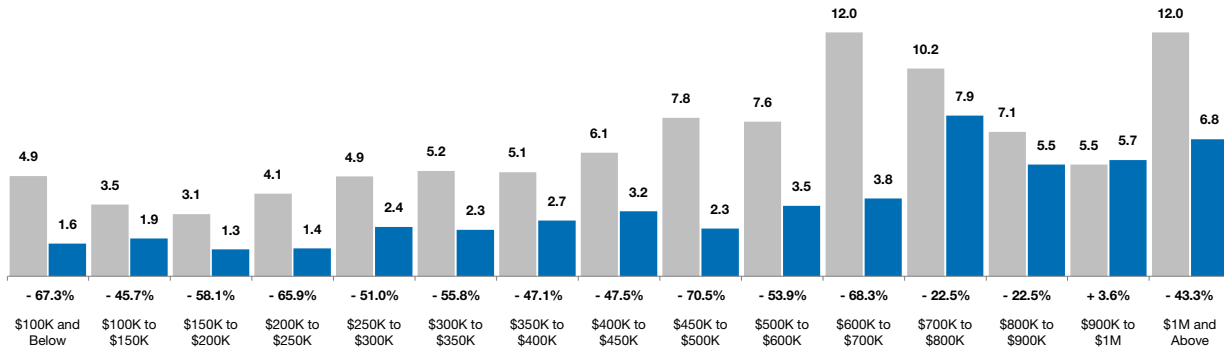
Months Supply of Inventory



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.

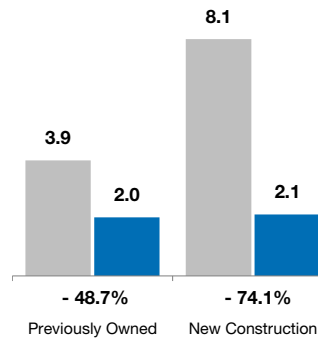
By Price Range

■ 4-2020 ■ 4-2021



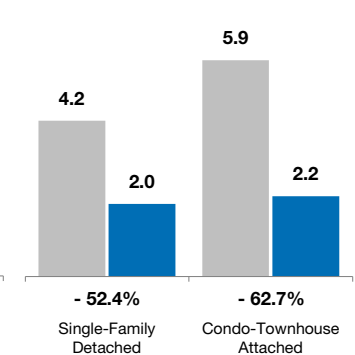
By Construction Status

■ 4-2020 ■ 4-2021



By Property Type

■ 4-2020 ■ 4-2021



All Properties

By Price Range

	4-2020	4-2021	Change
\$100,000 and Below	4.9	1.6	-67.3%
\$100,000 to \$150,000	3.5	1.9	-45.7%
\$150,000 to \$200,000	3.1	1.3	-58.1%
\$200,000 to \$250,000	4.1	1.4	-65.9%
\$250,000 to \$300,000	4.9	2.4	-51.0%
\$300,000 to \$350,000	5.2	2.3	-55.8%
\$350,000 to \$400,000	5.1	2.7	-47.1%
\$400,000 to \$450,000	6.1	3.2	-47.5%
\$450,000 to \$500,000	7.8	2.3	-70.5%
\$500,000 to \$600,000	7.6	3.5	-53.9%
\$600,000 to \$700,000	12.0	3.8	-68.3%
\$700,000 to \$800,000	10.2	7.9	-22.5%
\$800,000 to \$900,000	7.1	5.5	-22.5%
\$900,000 to \$1,000,000	5.5	5.7	+3.6%
\$1,000,001 and Above	12.0	6.8	-43.3%
All Price Ranges	4.5	2.0	-55.6%

Single-Family Detached

	4-2020	4-2021	Change
\$100,000 and Below	5.0	1.5	-70.0%
\$100,000 to \$150,000	3.5	1.8	-48.6%
\$150,000 to \$200,000	2.5	1.4	-44.0%
\$200,000 to \$250,000	3.6	1.4	-61.1%
\$250,000 to \$300,000	4.5	2.3	-48.9%
\$300,000 to \$350,000	5.0	2.0	-60.0%
\$350,000 to \$400,000	4.7	2.5	-46.8%
\$400,000 to \$450,000	6.0	3.0	-50.0%
\$450,000 to \$500,000	7.7	2.2	-71.4%
\$500,000 to \$600,000	7.4	3.2	-56.8%
\$600,000 to \$700,000	11.7	3.5	-70.1%
\$700,000 to \$800,000	9.9	7.8	-21.2%
\$800,000 to \$900,000	6.7	5.0	-25.4%
\$900,000 to \$1,000,000	4.5	4.0	-11.1%
\$1,000,001 and Above	12.0	6.8	-43.3%
All Price Ranges	4.2	2.0	-52.4%

Condo-Townhouse Attached

	4-2020	4-2021	Change
\$100,000 and Below	3.5	0.8	-77.1%
\$100,000 to \$150,000	3.9	1.8	-53.8%
\$150,000 to \$200,000	4.8	1.2	-75.0%
\$200,000 to \$250,000	6.2	1.4	-77.4%
\$250,000 to \$300,000	8.0	3.7	-53.8%
\$300,000 to \$350,000	8.3	5.2	-37.3%
\$350,000 to \$400,000	8.9	4.8	-46.1%
\$400,000 to \$450,000	5.0	3.5	-30.0%
\$450,000 to \$500,000	3.0	2.9	-3.3%
\$500,000 to \$600,000	--	2.0	--
\$600,000 to \$700,000	3.0	3.0	0.0%
\$700,000 to \$800,000	2.0	1.0	-50.0%
\$800,000 to \$900,000	--	--	--
\$900,000 to \$1,000,000	--	--	--
\$1,000,001 and Above	--	--	--
All Price Ranges	5.9	2.2	-62.7%

By Construction Status

	4-2020	4-2021	Change
Previously Owned	3.9	2.0	-48.7%
New Construction	8.1	2.1	-74.1%
All Construction Statuses	4.5	2.0	-55.6%

	4-2020	4-2021	Change
Previously Owned	3.9	2.0	-48.7%
New Construction	7.9	1.9	-75.9%
All Construction Statuses	4.2	2.0	-52.4%