

# Housing Supply Overview



## May 2021

Robust buyer demand, fueled by low mortgage rates, continues to outpace supply, which remains near historic lows. Nationwide, inventory remains much lower than it was at the same time last year, and sales prices are surging as a result. While the warmer temperatures, rising sales prices, and the reopening of the economy may draw more sellers to the market, historically low levels of homes for sale are likely to continue for some time in most market segments. For the 12-month period spanning June 2020 through May 2021, Pending Sales in the Sioux Falls region were up 19.9 percent overall. The price range with the largest gain in sales was the \$800K to \$900K range, where they increased 100.0 percent.

The overall Median Sales Price was up 7.8 percent to \$237,000. The construction type with the largest price gain was the Previously Owned segment, where prices increased 8.5 percent to \$231,000. The price range that tended to sell the quickest was the \$200K to \$250K range at 73 days; the price range that tended to sell the slowest was the \$900K to \$1M range at 148 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 42.6 percent. That amounts to 2.0 months supply for Single-Family homes and 2.2 months supply for Condos.

## Quick Facts

<b>+ 100.0%</b>	<b>+ 39.2%</b>	<b>+ 35.4%</b>
Price Range With the Strongest Sales: <b>\$800,001 to \$900,000</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>

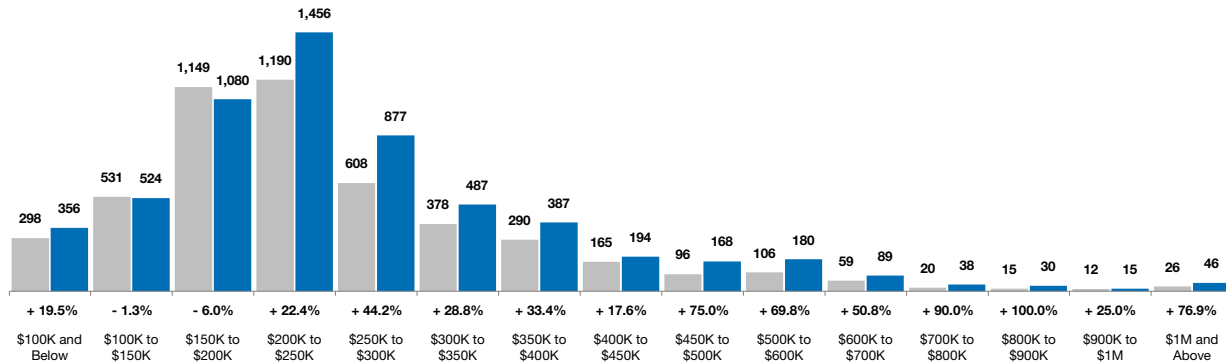


# Pending Sales

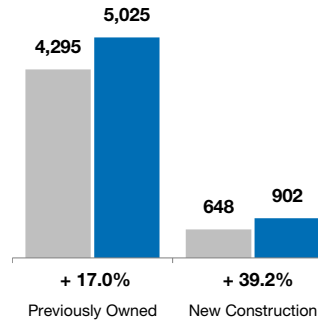
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



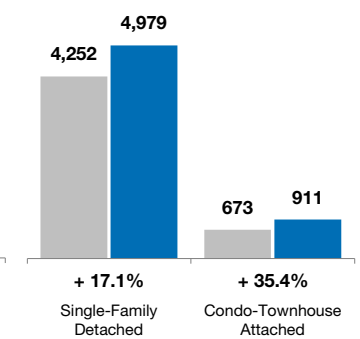
**By Price Range** ■ 5-2020 ■ 5-2021



**By Construction Status** ■ 5-2020 ■ 5-2021



**By Property Type** ■ 5-2020 ■ 5-2021



## All Properties

By Price Range	5-2020	5-2021	Change
\$100,000 and Below	298	356	+ 19.5%
\$100,001 to \$150,000	531	524	- 1.3%
\$150,001 to \$200,000	1,149	1,080	- 6.0%
\$200,001 to \$250,000	1,190	1,456	+ 22.4%
\$250,001 to \$300,000	608	877	+ 44.2%
\$300,001 to \$350,000	378	487	+ 28.8%
\$350,001 to \$400,000	290	387	+ 33.4%
\$400,001 to \$450,000	165	194	+ 17.6%
\$450,001 to \$500,000	96	168	+ 75.0%
\$500,001 to \$600,000	106	180	+ 69.8%
\$600,001 to \$700,000	59	89	+ 50.8%
\$700,001 to \$800,000	20	38	+ 90.0%
\$800,001 to \$900,000	15	30	+ 100.0%
\$900,001 to \$1,000,000	12	15	+ 25.0%
\$1,000,001 and Above	26	46	+ 76.9%
<b>All Price Ranges</b>	<b>4,943</b>	<b>5,927</b>	<b>+ 19.9%</b>

## Single-Family Detached

5-2020	5-2021	Change
259	302	+ 16.6%
453	433	- 4.4%
878	813	- 7.4%
997	1,148	+ 15.1%
555	779	+ 40.4%
361	435	+ 20.5%
263	348	+ 32.3%
157	182	+ 15.9%
94	154	+ 63.8%
106	173	+ 63.2%
57	86	+ 50.9%
19	37	+ 94.7%
15	30	+ 100.0%
12	15	+ 25.0%
26	44	+ 69.2%
<b>4,252</b>	<b>4,979</b>	<b>+ 17.1%</b>

## Condo-Townhouse Attached

5-2020	5-2021	Change
22	21	- 4.5%
77	90	+ 16.9%
271	267	- 1.5%
193	307	+ 59.1%
53	97	+ 83.0%
17	51	+ 200.0%
27	39	+ 44.4%
8	12	+ 50.0%
2	14	+ 600.0%
0	7	--
2	3	+ 50.0%
1	1	0.0%
0	0	--
0	0	--
0	2	--
<b>673</b>	<b>911</b>	<b>+ 35.4%</b>

By Construction Status	5-2020	5-2021	Change
Previously Owned	4,295	5,025	+ 17.0%
New Construction	648	902	+ 39.2%
<b>All Construction Statuses</b>	<b>4,943</b>	<b>5,927</b>	<b>+ 19.9%</b>

5-2020	5-2021	Change	5-2020	5-2021	Change
3,879	4,445	+ 14.6%	398	543	+ 36.4%
373	534	+ 43.2%	275	368	+ 33.8%
<b>4,252</b>	<b>4,979</b>	<b>+ 17.1%</b>	<b>673</b>	<b>911</b>	<b>+ 35.4%</b>

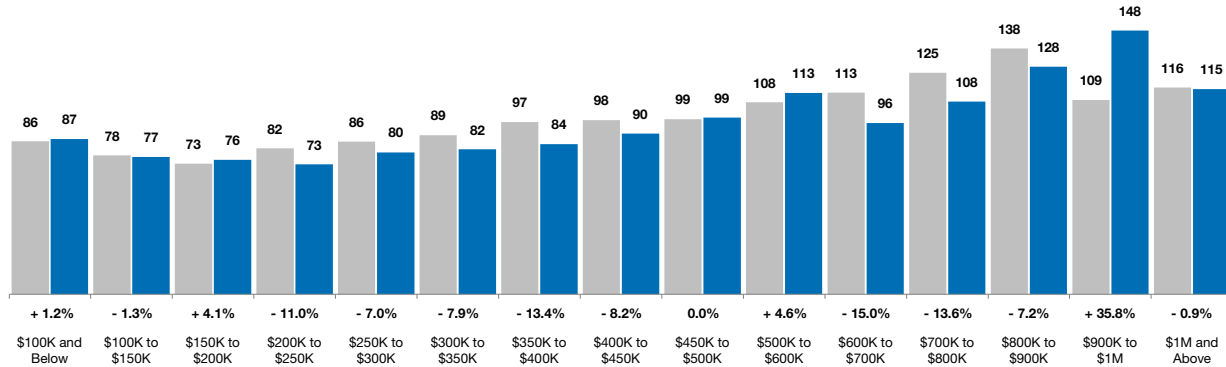
# Days on Market Until Sale



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

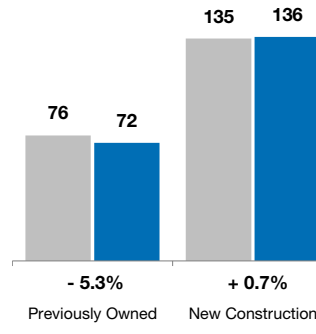
## By Price Range

■ 5-2020 ■ 5-2021



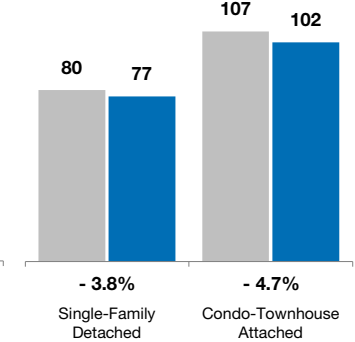
## By Construction Status

■ 5-2020 ■ 5-2021



## By Property Type

■ 5-2020 ■ 5-2021



## All Properties

### By Price Range

	5-2020	5-2021	Change
\$100,000 and Below	86	87	+ 1.2%
\$100,001 to \$150,000	78	77	- 1.3%
\$150,001 to \$200,000	73	76	+ 4.1%
\$200,001 to \$250,000	82	73	- 11.0%
\$250,001 to \$300,000	86	80	- 7.0%
\$300,001 to \$350,000	89	82	- 7.9%
\$350,001 to \$400,000	97	84	- 13.4%
\$400,001 to \$450,000	98	90	- 8.2%
\$450,001 to \$500,000	99	99	0.0%
\$500,001 to \$600,000	108	113	+ 4.6%
\$600,001 to \$700,000	113	96	- 15.0%
\$700,001 to \$800,000	125	108	- 13.6%
\$800,001 to \$900,000	138	128	- 7.2%
\$900,001 to \$1,000,000	109	148	+ 35.8%
\$1,000,001 and Above	116	115	- 0.9%
<b>All Price Ranges</b>	<b>84</b>	<b>81</b>	<b>- 3.6%</b>

## Single-Family Detached

	5-2020	5-2021	Change
\$100,000 and Below	85	90	+ 5.9%
\$100,001 to \$150,000	75	79	+ 5.3%
\$150,001 to \$200,000	67	65	- 3.0%
\$200,001 to \$250,000	74	66	- 10.8%
\$250,001 to \$300,000	83	76	- 8.4%
\$300,001 to \$350,000	89	80	- 10.1%
\$350,001 to \$400,000	92	81	- 12.0%
\$400,001 to \$450,000	98	88	- 10.2%
\$450,001 to \$500,000	99	98	- 1.0%
\$500,001 to \$600,000	108	113	+ 4.6%
\$600,001 to \$700,000	113	97	- 14.2%
\$700,001 to \$800,000	128	108	- 15.6%
\$800,001 to \$900,000	138	128	- 7.2%
\$900,001 to \$1,000,000	109	148	+ 35.8%
\$1,000,001 and Above	116	115	- 0.9%
<b>All Price Ranges</b>	<b>80</b>	<b>77</b>	<b>- 3.8%</b>

## Condo-Townhouse Attached

	5-2020	5-2021	Change
\$100,000 and Below	98	65	- 33.7%
\$100,001 to \$150,000	93	70	- 24.7%
\$150,001 to \$200,000	95	106	+ 11.6%
\$200,001 to \$250,000	125	103	- 17.6%
\$250,001 to \$300,000	120	115	- 4.2%
\$300,001 to \$350,000	95	102	+ 7.4%
\$350,001 to \$400,000	149	120	- 19.5%
\$400,001 to \$450,000	88	121	+ 37.5%
\$450,001 to \$500,000	72	122	+ 69.4%
\$500,001 to \$600,000	--	127	--
\$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>107</b>	<b>102</b>	<b>- 4.7%</b>

### By Construction Status

	5-2020	5-2021	Change
Previously Owned	76	72	- 5.3%
New Construction	135	136	+ 0.7%
<b>All Construction Statuses</b>	<b>84</b>	<b>81</b>	<b>- 3.6%</b>

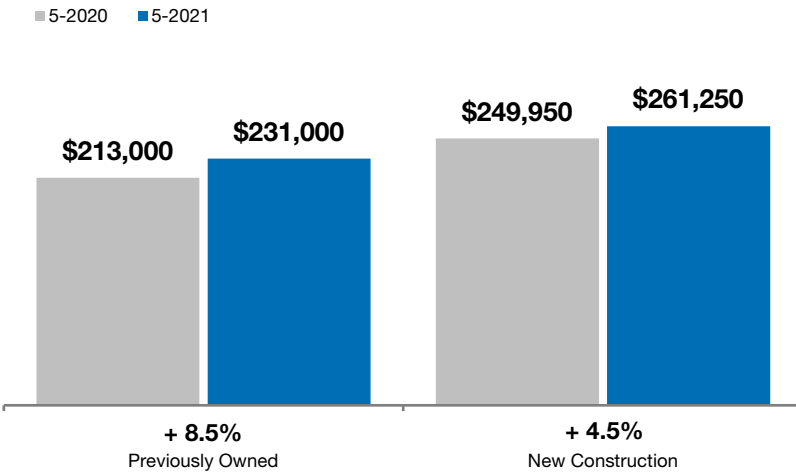
	5-2020	5-2021	Change
Previously Owned	76	72	- 5.3%
New Construction	124	125	+ 0.8%
<b>All Construction Statuses</b>	<b>80</b>	<b>77</b>	<b>- 3.8%</b>

# Median Sales Price

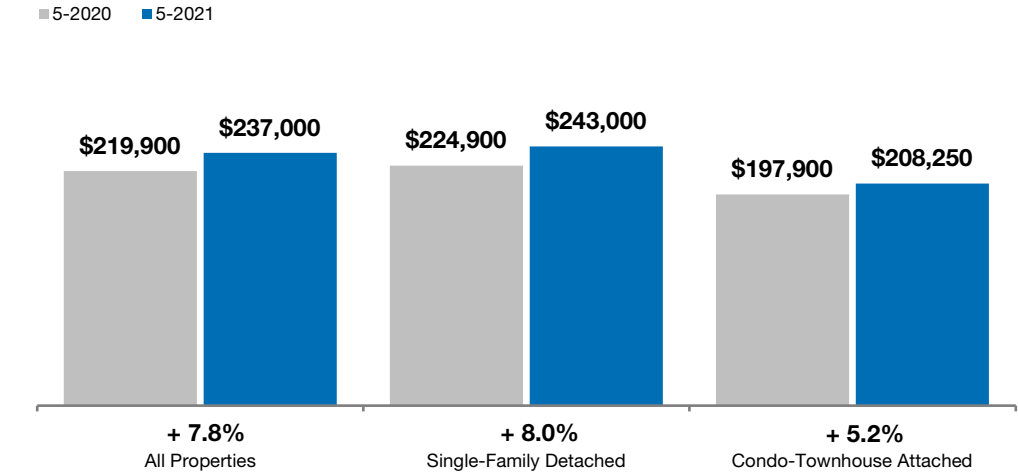


Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**

## By Construction Status



## By Property Type



### All Properties

By Construction Status	5-2020	5-2021	Change
Previously Owned	\$213,000	\$231,000	+ 8.5%
New Construction	\$249,950	\$261,250	+ 4.5%
<b>All Construction Statuses</b>	<b>\$219,900</b>	<b>\$237,000</b>	<b>+ 7.8%</b>

### Single-Family Detached

5-2020	5-2021	Change
\$217,000	\$235,500	+ 8.5%
\$316,936	\$295,203	- 6.9%
<b>\$224,900</b>	<b>\$243,000</b>	<b>+ 8.0%</b>

### Condo-Townhouse Attached

5-2020	5-2021	Change
\$185,000	\$206,922	+ 11.8%
\$209,000	\$210,900	+ 0.9%
<b>\$197,900</b>	<b>\$208,250</b>	<b>+ 5.2%</b>

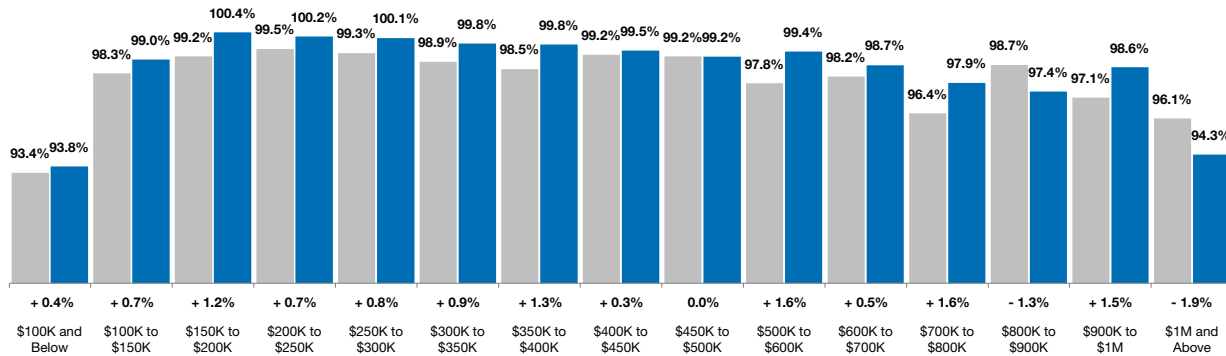
# Percent of Original List Price Received



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.**

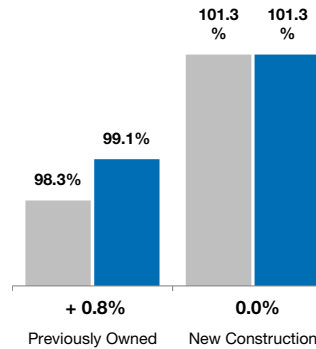
## By Price Range

■ 5-2020 ■ 5-2021



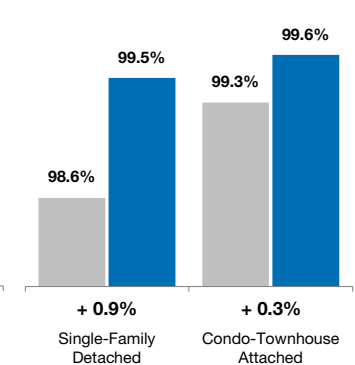
## By Construction Status

■ 5-2020 ■ 5-2021



## By Property Type

■ 5-2020 ■ 5-2021



## All Properties

By Price Range	5-2020	5-2021	Change
\$100,000 and Below	93.4%	93.8%	+ 0.4%
\$100,001 to \$150,000	98.3%	99.0%	+ 0.7%
\$150,001 to \$200,000	99.2%	100.4%	+ 1.2%
\$200,001 to \$250,000	99.5%	100.2%	+ 0.7%
\$250,001 to \$300,000	99.3%	100.1%	+ 0.8%
\$300,001 to \$350,000	98.9%	99.8%	+ 0.9%
\$350,001 to \$400,000	98.5%	99.8%	+ 1.3%
\$400,001 to \$450,000	99.2%	99.5%	+ 0.3%
\$450,001 to \$500,000	99.2%	99.2%	0.0%
\$500,001 to \$600,000	97.8%	99.4%	+ 1.6%
\$600,001 to \$700,000	98.2%	98.7%	+ 0.5%
\$700,001 to \$800,000	96.4%	97.9%	+ 1.6%
\$800,001 to \$900,000	98.7%	97.4%	- 1.3%
\$900,001 to \$1,000,000	97.1%	98.6%	+ 1.5%
\$1,000,001 and Above	96.1%	94.3%	- 1.9%
<b>All Price Ranges</b>	<b>98.7%</b>	<b>99.5%</b>	<b>+ 0.8%</b>

## Single-Family Detached

5-2020	5-2021	Change
93.4%	93.5%	+ 0.1%
98.4%	99.1%	+ 0.7%
99.1%	100.4%	+ 1.3%
99.4%	100.2%	+ 0.8%
99.3%	100.2%	+ 0.9%
98.9%	99.9%	+ 1.0%
98.6%	99.5%	+ 0.9%
99.2%	99.6%	+ 0.4%
99.2%	99.1%	- 0.1%
97.8%	99.2%	+ 1.4%
98.3%	98.8%	+ 0.5%
96.1%	97.9%	+ 1.9%
98.7%	97.4%	- 1.3%
97.1%	98.6%	+ 1.5%
96.1%	94.3%	- 1.9%
<b>98.6%</b>	<b>99.5%</b>	<b>+ 0.9%</b>

## Condo-Townhouse Attached

5-2020	5-2021	Change
96.0%	95.4%	- 0.6%
98.3%	98.4%	+ 0.1%
99.5%	100.3%	+ 0.8%
100.0%	99.8%	- 0.2%
99.5%	99.0%	- 0.5%
99.2%	99.0%	- 0.2%
97.8%	101.7%	+ 4.0%
99.6%	98.3%	- 1.3%
97.4%	99.4%	+ 2.1%
--	102.6%	--
95.4%	97.3%	+ 2.0%
102.0%	--	0.0%
--	--	--
--	--	--
--	--	--
<b>99.3%</b>	<b>99.6%</b>	<b>+ 0.3%</b>

## By Construction Status

5-2020	5-2021	Change
98.3%	99.1%	+ 0.8%
101.3%	101.3%	0.0%
<b>98.7%</b>	<b>99.5%</b>	<b>+ 0.8%</b>

5-2020	5-2021	Change
98.3%	99.2%	+ 0.9%
101.7%	101.7%	0.0%
<b>98.6%</b>	<b>99.5%</b>	<b>+ 0.9%</b>

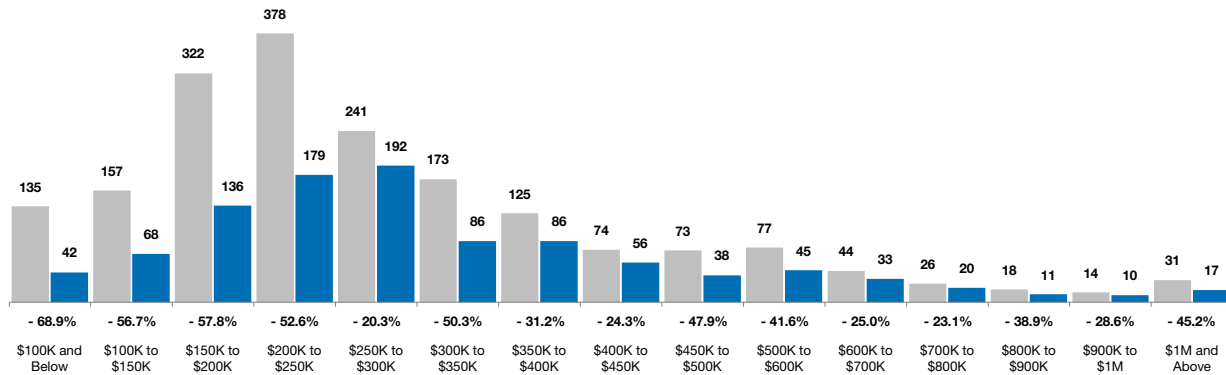
5-2020	5-2021	Change
98.2%	99.0%	+ 0.8%
100.8%	100.7%	- 0.1%
<b>99.3%</b>	<b>99.6%</b>	<b>+ 0.3%</b>

# Inventory of Homes for Sale

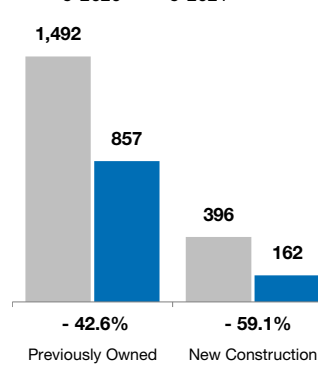


The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**

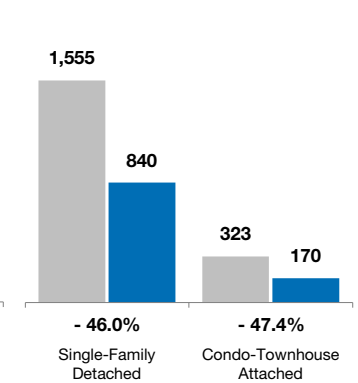
**By Price Range** ■ 5-2020 ■ 5-2021



**By Construction Status** ■ 5-2020 ■ 5-2021



**By Property Type** ■ 5-2020 ■ 5-2021



## All Properties

### By Price Range

	5-2020	5-2021	Change
\$100,000 and Below	135	42	-68.9%
\$100,001 to \$150,000	157	68	-56.7%
\$150,001 to \$200,000	322	136	-57.8%
\$200,001 to \$250,000	378	179	-52.6%
\$250,001 to \$300,000	241	192	-20.3%
\$300,001 to \$350,000	173	86	-50.3%
\$350,001 to \$400,000	125	86	-31.2%
\$400,001 to \$450,000	74	56	-24.3%
\$450,001 to \$500,000	73	38	-47.9%
\$500,001 to \$600,000	77	45	-41.6%
\$600,001 to \$700,000	44	33	-25.0%
\$700,001 to \$800,000	26	20	-23.1%
\$800,001 to \$900,000	18	11	-38.9%
\$900,001 to \$1,000,000	14	10	-28.6%
\$1,000,001 and Above	31	17	-45.2%
<b>All Price Ranges</b>	<b>1,888</b>	<b>1,019</b>	<b>-46.0%</b>

## Single-Family Detached

	5-2020	5-2021	Change
\$100,000 and Below	121	33	-72.7%
\$100,001 to \$150,000	130	57	-56.2%
\$150,001 to \$200,000	211	110	-47.9%
\$200,001 to \$250,000	290	132	-54.5%
\$250,001 to \$300,000	204	159	-22.1%
\$300,001 to \$350,000	154	66	-57.1%
\$350,001 to \$400,000	107	75	-29.9%
\$400,001 to \$450,000	68	49	-27.9%
\$450,001 to \$500,000	70	32	-54.3%
\$500,001 to \$600,000	75	43	-42.7%
\$600,001 to \$700,000	41	31	-24.4%
\$700,001 to \$800,000	24	18	-25.0%
\$800,001 to \$900,000	17	11	-35.3%
\$900,001 to \$1,000,000	12	7	-41.7%
\$1,000,001 and Above	31	17	-45.2%
<b>All Price Ranges</b>	<b>1,555</b>	<b>840</b>	<b>-46.0%</b>

## Condo-Townhouse Attached

	5-2020	5-2021	Change
\$100,000 and Below	5	4	-20.0%
\$100,001 to \$150,000	27	10	-63.0%
\$150,001 to \$200,000	111	25	-77.5%
\$200,001 to \$250,000	88	47	-46.6%
\$250,001 to \$300,000	36	31	-13.9%
\$300,001 to \$350,000	19	20	+5.3%
\$350,001 to \$400,000	18	11	-38.9%
\$400,001 to \$450,000	6	7	+16.7%
\$450,001 to \$500,000	3	6	+100.0%
\$500,001 to \$600,000	2	2	0.0%
\$600,001 to \$700,000	3	2	-33.3%
\$700,001 to \$800,000	2	2	0.0%
\$800,001 to \$900,000	1	--	0.0%
\$900,001 to \$1,000,000	2	3	+50.0%
\$1,000,001 and Above	--	--	--
<b>All Price Ranges</b>	<b>323</b>	<b>170</b>	<b>-47.4%</b>

### By Construction Status

	5-2020	5-2021	Change
Previously Owned	1,492	857	-42.6%
New Construction	396	162	-59.1%
<b>All Construction Statuses</b>	<b>1,888</b>	<b>1,019</b>	<b>-46.0%</b>

	5-2020	5-2021	Change
Previously Owned	1,330	756	-43.2%
New Construction	225	84	-62.7%
<b>All Construction Statuses</b>	<b>1,555</b>	<b>840</b>	<b>-46.0%</b>

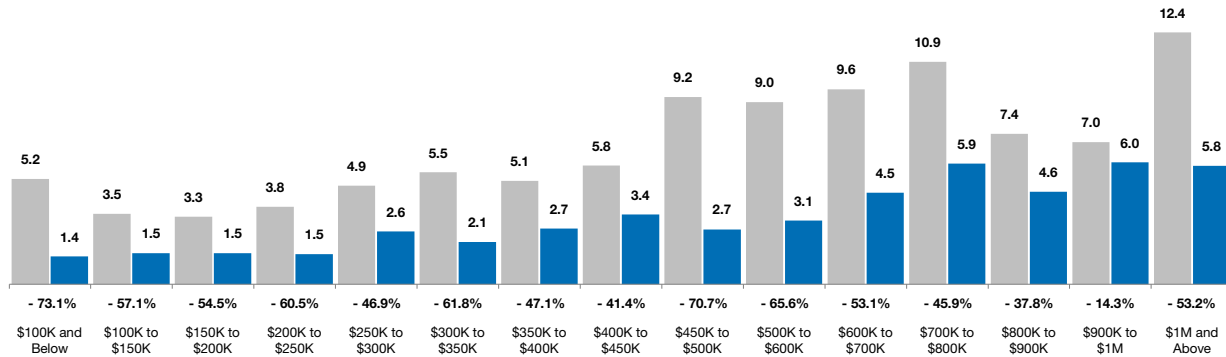
# Months Supply of Inventory



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.

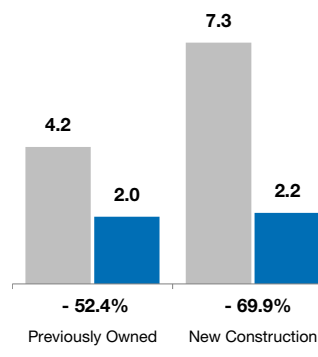
## By Price Range

■ 5-2020 ■ 5-2021



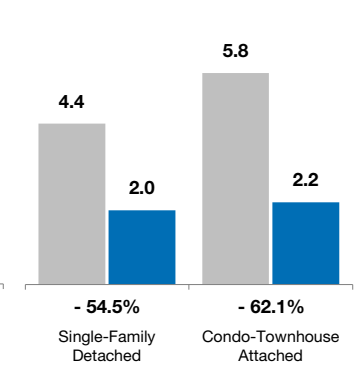
## By Construction Status

■ 5-2020 ■ 5-2021



## By Property Type

■ 5-2020 ■ 5-2021



## All Properties

By Price Range	5-2020	5-2021	Change
\$100,000 and Below	5.2	1.4	-73.1%
\$100,001 to \$150,000	3.5	1.5	-57.1%
\$150,001 to \$200,000	3.3	1.5	-54.5%
\$200,001 to \$250,000	3.8	1.5	-60.5%
\$250,001 to \$300,000	4.9	2.6	-46.9%
\$300,001 to \$350,000	5.5	2.1	-61.8%
\$350,001 to \$400,000	5.1	2.7	-47.1%
\$400,001 to \$450,000	5.8	3.4	-41.4%
\$450,001 to \$500,000	9.2	2.7	-70.7%
\$500,001 to \$600,000	9.0	3.1	-65.6%
\$600,001 to \$700,000	9.6	4.5	-53.1%
\$700,001 to \$800,000	10.9	5.9	-45.9%
\$800,001 to \$900,000	7.4	4.6	-37.8%
\$900,001 to \$1,000,000	7.0	6.0	-14.3%
\$1,000,001 and Above	12.4	5.8	-53.2%
<b>All Price Ranges</b>	<b>4.6</b>	<b>2.1</b>	<b>-54.3%</b>

## Single-Family Detached

5-2020	5-2021	Change
5.3	1.3	-75.5%
3.4	1.6	-52.9%
2.8	1.6	-42.9%
3.5	1.4	-60.0%
4.5	2.4	-46.7%
5.1	1.8	-64.7%
4.8	2.6	-45.8%
5.7	3.2	-43.9%
9.0	2.5	-72.2%
8.7	3.1	-64.4%
9.3	4.4	-52.7%
10.7	5.5	-48.6%
7.0	4.6	-34.3%
6.0	4.2	-30.0%
12.4	5.8	-53.2%
<b>4.4</b>	<b>2.0</b>	<b>-54.5%</b>

## Condo-Townhouse Attached

5-2020	5-2021	Change
2.0	1.8	-10.0%
4.0	1.3	-67.5%
5.0	1.1	-78.0%
5.4	1.8	-66.7%
7.8	3.7	-52.6%
11.6	4.9	-57.8%
7.6	3.6	-52.6%
6.0	3.2	-46.7%
3.0	3.4	+13.3%
--	1.0	--
3.0	2.0	-33.3%
2.0	2.0	0.0%
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<b>5.8</b>	<b>2.2</b>	<b>-62.1%</b>

## By Construction Status

5-2020	5-2021	Change
4.2	2.0	-52.4%
7.3	2.2	-69.9%
<b>4.6</b>	<b>2.1</b>	<b>-54.3%</b>

5-2020	5-2021	Change
4.1	2.0	-51.2%
7.2	1.9	-73.6%
<b>4.4</b>	<b>2.0</b>	<b>-54.5%</b>

5-2020	5-2021	Change
4.6	2.0	-56.5%
7.5	2.5	-66.7%
<b>5.8</b>	<b>2.2</b>	<b>-62.1%</b>