

# Housing Supply Overview



## June 2021

Summer's here, and with vaccination rates on the rise, buyers continue to flood the market in search of their next home, with rock bottom inventory and record high sales prices reported throughout much of the country. Although closed sales were down nationally, overall demand for housing remains high, in part due to attractively low interest rates, offering buyers some relief and affordability in a fiercely competitive market. For the 12-month period spanning July 2020 through June 2021, Pending Sales in the Sioux Falls region were up 19.4 percent overall. The price range with the largest gain in sales was the \$500K to \$600K range, where they increased 100.0 percent.

The overall Median Sales Price was up 9.1 percent to \$240,000. The construction type with the largest price gain was the Previously Owned segment, where prices increased 9.6 percent to \$235,000. 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 174 days.

Market-wide, inventory levels were down 43.5 percent. The construction type that lost the least inventory was the Previously Owned segment, where it decreased 40.1 percent. That amounts to 2.1 months supply for Single-Family homes and 2.1 months supply for Condos.

## Quick Facts

<b>+ 100.0%</b>	<b>+ 36.2%</b>	<b>+ 35.7%</b>
Price Range With the Strongest Sales: <b>\$500,001 to \$600,000</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>

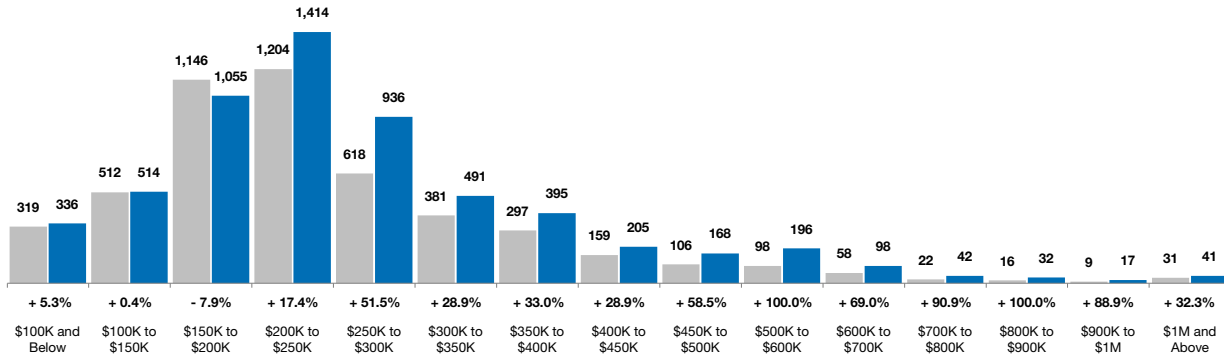


# Pending Sales

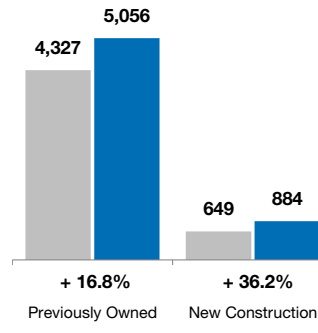


A count of properties on which offers have been accepted. **Based on a rolling 12-month total.**

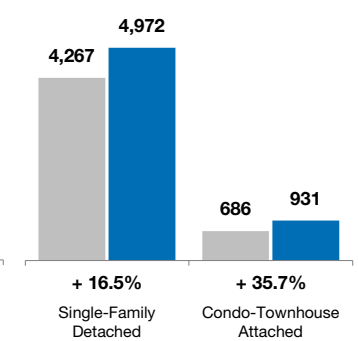
**By Price Range** ■ 6-2020 ■ 6-2021



**By Construction Status** ■ 6-2020 ■ 6-2021



**By Property Type** ■ 6-2020 ■ 6-2021



## All Properties

### By Price Range

	6-2020	6-2021	Change
\$100,000 and Below	319	336	+ 5.3%
\$100,001 to \$150,000	512	514	+ 0.4%
\$150,001 to \$200,000	1,146	1,055	- 7.9%
\$200,001 to \$250,000	1,204	1,414	+ 17.4%
\$250,001 to \$300,000	618	936	+ 51.5%
\$300,001 to \$350,000	381	491	+ 28.9%
\$350,001 to \$400,000	297	395	+ 33.0%
\$400,001 to \$450,000	159	205	+ 28.9%
\$450,001 to \$500,000	106	168	+ 58.5%
\$500,001 to \$600,000	98	196	+ 100.0%
\$600,001 to \$700,000	58	98	+ 69.0%
\$700,001 to \$800,000	22	42	+ 90.9%
\$800,001 to \$900,000	16	32	+ 100.0%
\$900,001 to \$1,000,000	9	17	+ 88.9%
\$1,000,001 and Above	31	41	+ 32.3%
<b>All Price Ranges</b>	<b>4,976</b>	<b>5,940</b>	<b>+ 19.4%</b>

## Single-Family Detached

	6-2020	6-2021	Change
\$100,000 and Below	273	286	+ 4.8%
\$100,001 to \$150,000	436	426	- 2.3%
\$150,001 to \$200,000	874	795	- 9.0%
\$200,001 to \$250,000	1,000	1,100	+ 10.0%
\$250,001 to \$300,000	567	819	+ 44.4%
\$300,001 to \$350,000	362	437	+ 20.7%
\$350,001 to \$400,000	269	356	+ 32.3%
\$400,001 to \$450,000	152	190	+ 25.0%
\$450,001 to \$500,000	104	151	+ 45.2%
\$500,001 to \$600,000	98	189	+ 92.9%
\$600,001 to \$700,000	55	95	+ 72.7%
\$700,001 to \$800,000	21	41	+ 95.2%
\$800,001 to \$900,000	16	31	+ 93.8%
\$900,001 to \$1,000,000	9	17	+ 88.9%
\$1,000,001 and Above	31	39	+ 25.8%
<b>All Price Ranges</b>	<b>4,267</b>	<b>4,972</b>	<b>+ 16.5%</b>

## Condo-Townhouse Attached

	6-2020	6-2021	Change
\$100,000 and Below	25	18	- 28.0%
\$100,001 to \$150,000	75	87	+ 16.0%
\$150,001 to \$200,000	272	259	- 4.8%
\$200,001 to \$250,000	204	314	+ 53.9%
\$250,001 to \$300,000	50	116	+ 132.0%
\$300,001 to \$350,000	19	52	+ 173.7%
\$350,001 to \$400,000	28	39	+ 39.3%
\$400,001 to \$450,000	7	15	+ 114.3%
\$450,001 to \$500,000	2	17	+ 750.0%
\$500,001 to \$600,000	0	7	--
\$600,001 to \$700,000	3	3	0.0%
\$700,001 to \$800,000	1	1	0.0%
\$800,001 to \$900,000	0	1	--
\$900,001 to \$1,000,000	0	0	--
\$1,000,001 and Above	0	2	--
<b>All Price Ranges</b>	<b>686</b>	<b>931</b>	<b>+ 35.7%</b>

### By Construction Status

	6-2020	6-2021	Change
Previously Owned	4,327	5,056	+ 16.8%
New Construction	649	884	+ 36.2%
<b>All Construction Statuses</b>	<b>4,976</b>	<b>5,940</b>	<b>+ 19.4%</b>

	6-2020	6-2021	Change
Previously Owned	3,885	4,460	+ 14.8%
New Construction	382	512	+ 34.0%
<b>All Construction Statuses</b>	<b>4,267</b>	<b>4,972</b>	<b>+ 16.5%</b>

	6-2020	6-2021	Change
Single-Family Detached	419	559	+ 33.4%
Condo-Townhouse Attached	267	372	+ 39.3%
<b>All Construction Statuses</b>	<b>686</b>	<b>931</b>	<b>+ 35.7%</b>

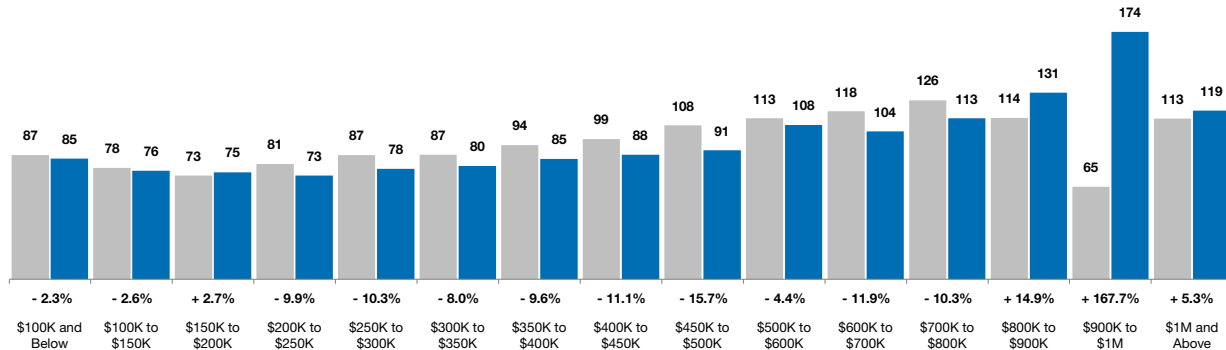
# Days on Market Until Sale



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

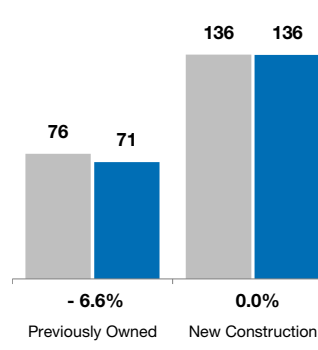
## By Price Range

■ 6-2020 ■ 6-2021



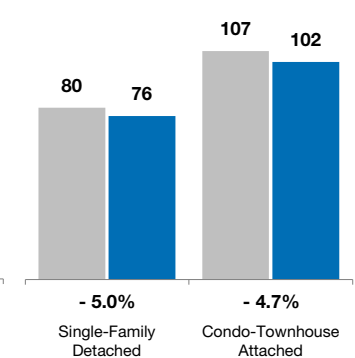
## By Construction Status

■ 6-2020 ■ 6-2021



## By Property Type

■ 6-2020 ■ 6-2021



## All Properties

### By Price Range

	6-2020	6-2021	Change
\$100,000 and Below	87	85	-2.3%
\$100,001 to \$150,000	78	76	-2.6%
\$150,001 to \$200,000	73	75	+2.7%
\$200,001 to \$250,000	81	73	-9.9%
\$250,001 to \$300,000	87	78	-10.3%
\$300,001 to \$350,000	87	80	-8.0%
\$350,001 to \$400,000	94	85	-9.6%
\$400,001 to \$450,000	99	88	-11.1%
\$450,001 to \$500,000	108	91	-15.7%
\$500,001 to \$600,000	113	108	-4.4%
\$600,001 to \$700,000	118	104	-11.9%
\$700,001 to \$800,000	126	113	-10.3%
\$800,001 to \$900,000	114	131	+14.9%
\$900,001 to \$1,000,000	65	174	+167.7%
\$1,000,001 and Above	113	119	+5.3%
<b>All Price Ranges</b>	<b>84</b>	<b>80</b>	<b>-4.8%</b>

## Single-Family Detached

	6-2020	6-2021	Change
\$100,000 and Below	87	86	-1.1%
\$100,001 to \$150,000	75	77	+2.7%
\$150,001 to \$200,000	66	66	0.0%
\$200,001 to \$250,000	73	66	-9.6%
\$250,001 to \$300,000	85	73	-14.1%
\$300,001 to \$350,000	87	78	-10.3%
\$350,001 to \$400,000	91	81	-11.0%
\$400,001 to \$450,000	99	85	-14.1%
\$450,001 to \$500,000	109	88	-19.3%
\$500,001 to \$600,000	111	109	-1.8%
\$600,001 to \$700,000	118	97	-17.8%
\$700,001 to \$800,000	130	113	-13.1%
\$800,001 to \$900,000	114	131	+14.9%
\$900,001 to \$1,000,000	65	146	+124.6%
\$1,000,001 and Above	113	119	+5.3%
<b>All Price Ranges</b>	<b>80</b>	<b>76</b>	<b>-5.0%</b>

## Condo-Townhouse Attached

	6-2020	6-2021	Change
\$100,000 and Below	84	72	-14.3%
\$100,001 to \$150,000	92	71	-22.8%
\$150,001 to \$200,000	97	104	+7.2%
\$200,001 to \$250,000	123	101	-17.9%
\$250,001 to \$300,000	116	112	-3.4%
\$300,001 to \$350,000	92	94	+2.2%
\$350,001 to \$400,000	134	115	-14.2%
\$400,001 to \$450,000	94	117	+24.5%
\$450,001 to \$500,000	72	122	+69.4%
\$500,001 to \$600,000	336	100	-70.2%
\$600,001 to \$700,000	132	392	+197.0%
\$700,001 to \$800,000	43	--	0.0%
\$800,001 to \$900,000	--	--	--
\$900,001 to \$1,000,000	--	589	--
\$1,000,001 and Above	--	--	--
<b>All Price Ranges</b>	<b>107</b>	<b>102</b>	<b>-4.7%</b>

### By Construction Status

	6-2020	6-2021	Change
Previously Owned	76	71	-6.6%
New Construction	136	136	0.0%
<b>All Construction Statuses</b>	<b>84</b>	<b>80</b>	<b>-4.8%</b>

	6-2020	6-2021	Change
Previously Owned	76	71	-6.6%
New Construction	126	125	-0.8%
<b>All Construction Statuses</b>	<b>80</b>	<b>76</b>	<b>-5.0%</b>

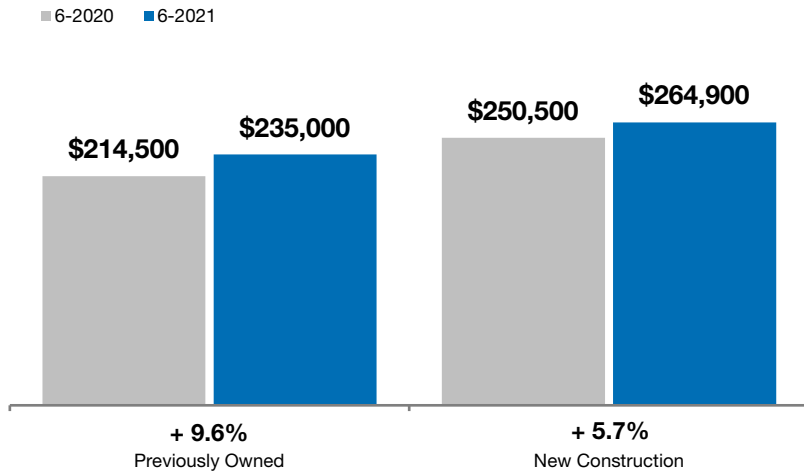
	6-2020	6-2021	Change
Single-Family Detached	78	71	-9.0%
Condo-Townhouse Attached	151	153	+1.3%
<b>All Property Types</b>	<b>107</b>	<b>102</b>	<b>-4.7%</b>

# Median Sales Price

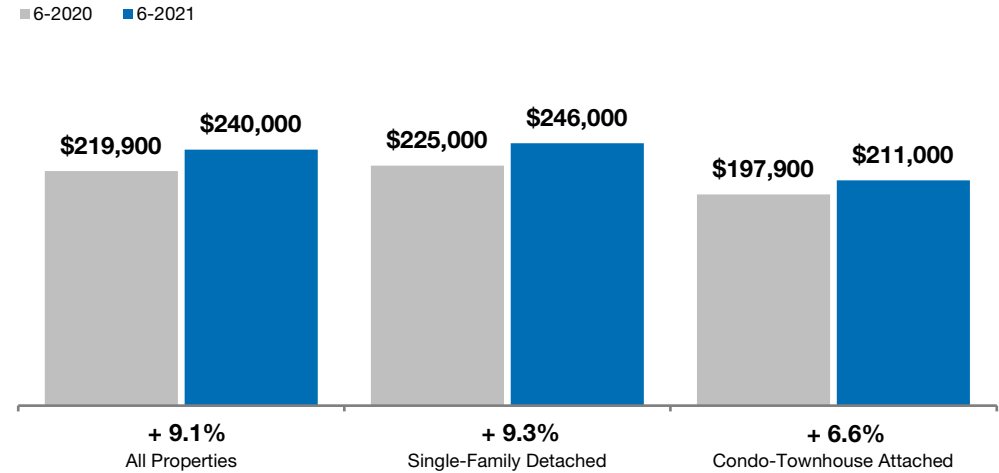


Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**

## By Construction Status



## By Property Type



### All Properties

By Construction Status	6-2020	6-2021	Change
Previously Owned	\$214,500	\$235,000	+ 9.6%
New Construction	\$250,500	\$264,900	+ 5.7%
<b>All Construction Statuses</b>	<b>\$219,900</b>	<b>\$240,000</b>	<b>+ 9.1%</b>

### Single-Family Detached

6-2020	6-2021	Change
\$218,000	\$240,000	+ 10.1%
\$311,375	\$300,000	- 3.7%
<b>\$225,000</b>	<b>\$246,000</b>	<b>+ 9.3%</b>

### Condo-Townhouse Attached

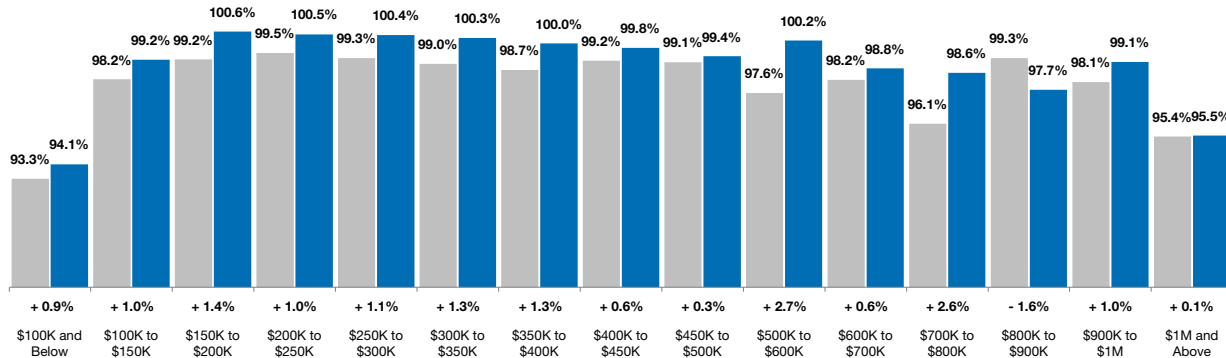
6-2020	6-2021	Change
\$187,250	\$210,000	+ 12.1%
\$208,909	\$214,900	+ 2.9%
<b>\$197,900</b>	<b>\$211,000</b>	<b>+ 6.6%</b>

# Percent of Original List Price Received

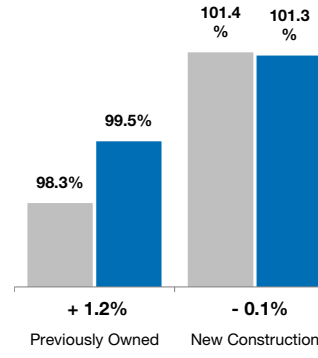


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

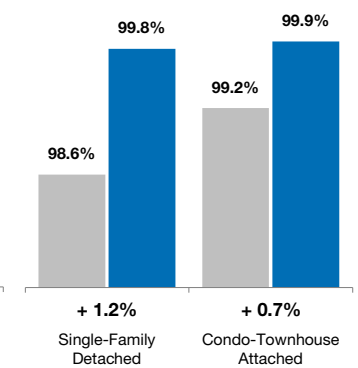
**By Price Range** ■ 6-2020 ■ 6-2021



**By Construction Status** ■ 6-2020 ■ 6-2021



**By Property Type** ■ 6-2020 ■ 6-2021



## All Properties

By Price Range	6-2020	6-2021	Change
\$100,000 and Below	93.3%	94.1%	+ 0.9%
\$100,001 to \$150,000	98.2%	99.2%	+ 1.0%
\$150,001 to \$200,000	99.2%	100.6%	+ 1.4%
\$200,001 to \$250,000	99.5%	100.5%	+ 1.0%
\$250,001 to \$300,000	99.3%	100.4%	+ 1.1%
\$300,001 to \$350,000	99.0%	100.3%	+ 1.3%
\$350,001 to \$400,000	98.7%	100.0%	+ 1.3%
\$400,001 to \$450,000	99.2%	99.8%	+ 0.6%
\$450,001 to \$500,000	99.1%	99.4%	+ 0.3%
\$500,001 to \$600,000	97.6%	100.2%	+ 2.7%
\$600,001 to \$700,000	98.2%	98.8%	+ 0.6%
\$700,001 to \$800,000	96.1%	98.6%	+ 2.6%
\$800,001 to \$900,000	99.3%	97.7%	- 1.6%
\$900,001 to \$1,000,000	98.1%	99.1%	+ 1.0%
\$1,000,001 and Above	95.4%	95.5%	+ 0.1%
<b>All Price Ranges</b>	<b>98.7%</b>	<b>99.8%</b>	<b>+ 1.1%</b>

## Single-Family Detached

6-2020	6-2021	Change	6-2020	6-2021	Change
93.2%	94.1%	+ 1.0%	96.1%	95.2%	- 0.9%
98.2%	99.4%	+ 1.2%	98.3%	98.3%	0.0%
99.2%	100.7%	+ 1.5%	99.4%	100.4%	+ 1.0%
99.4%	100.5%	+ 1.1%	100.0%	100.3%	+ 0.3%
99.3%	100.5%	+ 1.2%	99.6%	99.5%	- 0.1%
99.0%	100.3%	+ 1.3%	99.2%	99.8%	+ 0.6%
98.8%	99.8%	+ 1.0%	97.6%	101.4%	+ 3.9%
99.1%	99.9%	+ 0.8%	99.8%	98.4%	- 1.4%
99.1%	99.4%	+ 0.3%	97.4%	99.4%	+ 2.1%
97.6%	100.0%	+ 2.5%	89.4%	103.5%	+ 15.8%
98.3%	98.8%	+ 0.5%	95.4%	98.1%	+ 2.8%
95.8%	98.6%	+ 2.9%	102.0%	--	0.0%
99.3%	97.7%	- 1.6%	--	--	--
98.1%	99.2%	+ 1.1%	--	97.5%	--
95.4%	95.5%	+ 0.1%	--	--	--
<b>98.6%</b>	<b>99.8%</b>	<b>+ 1.2%</b>	<b>99.2%</b>	<b>99.9%</b>	<b>+ 0.7%</b>

## Condo-Townhouse Attached

By Construction Status	6-2020	6-2021	Change
Previously Owned	98.3%	99.5%	+ 1.2%
New Construction	101.4%	101.3%	- 0.1%
<b>All Construction Statuses</b>	<b>98.7%</b>	<b>99.8%</b>	<b>+ 1.1%</b>

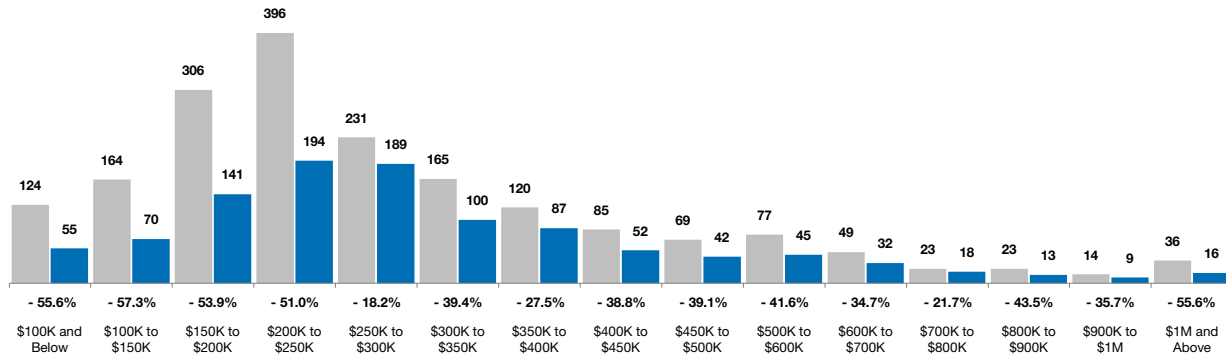
6-2020	6-2021	Change	6-2020	6-2021	Change
98.3%	99.6%	+ 1.3%	98.2%	99.4%	+ 1.2%
101.8%	101.8%	0.0%	100.9%	100.7%	- 0.2%
<b>98.6%</b>	<b>99.8%</b>	<b>+ 1.2%</b>	<b>99.2%</b>	<b>99.9%</b>	<b>+ 0.7%</b>

# Inventory of Homes for Sale

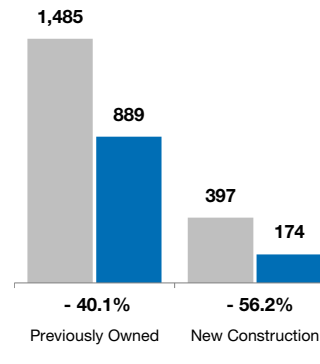


The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**

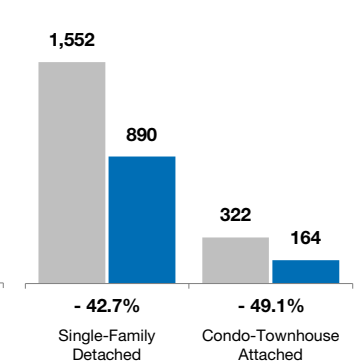
**By Price Range** ■ 6-2020 ■ 6-2021



**By Construction Status** ■ 6-2020 ■ 6-2021



**By Property Type** ■ 6-2020 ■ 6-2021



## All Properties

### By Price Range

	6-2020	6-2021	Change
\$100,000 and Below	124	55	-55.6%
\$100,001 to \$150,000	164	70	-57.3%
\$150,001 to \$200,000	306	141	-53.9%
\$200,001 to \$250,000	396	194	-51.0%
\$250,001 to \$300,000	231	189	-18.2%
\$300,001 to \$350,000	165	100	-39.4%
\$350,001 to \$400,000	120	87	-27.5%
\$400,001 to \$450,000	85	52	-38.8%
\$450,001 to \$500,000	69	42	-39.1%
\$500,001 to \$600,000	77	45	-41.6%
\$600,001 to \$700,000	49	32	-34.7%
\$700,001 to \$800,000	23	18	-21.7%
\$800,001 to \$900,000	23	13	-43.5%
\$900,001 to \$1,000,000	14	9	-35.7%
\$1,000,001 and Above	36	16	-55.6%
<b>All Price Ranges</b>	<b>1,882</b>	<b>1,063</b>	<b>-43.5%</b>

## Single-Family Detached

	6-2020	6-2021	Change	6-2020	6-2021	Change
\$100,000 and Below	115	45	-60.9%	1	5	+400.0%
\$100,001 to \$150,000	140	61	-56.4%	24	8	-66.7%
\$150,001 to \$200,000	206	113	-45.1%	100	28	-72.0%
\$200,001 to \$250,000	298	140	-53.0%	98	52	-46.9%
\$250,001 to \$300,000	190	163	-14.2%	41	25	-39.0%
\$300,001 to \$350,000	144	83	-42.4%	21	17	-19.0%
\$350,001 to \$400,000	104	79	-24.0%	16	8	-50.0%
\$400,001 to \$450,000	78	49	-37.2%	7	3	-57.1%
\$450,001 to \$500,000	64	33	-48.4%	5	9	+80.0%
\$500,001 to \$600,000	75	41	-45.3%	2	4	+100.0%
\$600,001 to \$700,000	47	30	-36.2%	2	2	0.0%
\$700,001 to \$800,000	21	17	-19.0%	2	1	-50.0%
\$800,001 to \$900,000	22	13	-40.9%	1	--	0.0%
\$900,001 to \$1,000,000	12	7	-41.7%	2	2	0.0%
\$1,000,001 and Above	36	16	-55.6%	--	--	--
<b>All Price Ranges</b>	<b>1,552</b>	<b>890</b>	<b>-42.7%</b>	<b>322</b>	<b>164</b>	<b>-49.1%</b>

## Condo-Townhouse Attached

### By Construction Status

	6-2020	6-2021	Change
Previously Owned	1,485	889	-40.1%
New Construction	397	174	-56.2%
<b>All Construction Statuses</b>	<b>1,882</b>	<b>1,063</b>	<b>-43.5%</b>

	6-2020	6-2021	Change	6-2020	6-2021	Change
Previously Owned	1,339	796	-40.6%	138	84	-39.1%
New Construction	213	94	-55.9%	184	80	-56.5%
<b>All Construction Statuses</b>	<b>1,552</b>	<b>890</b>	<b>-42.7%</b>	<b>322</b>	<b>164</b>	<b>-49.1%</b>

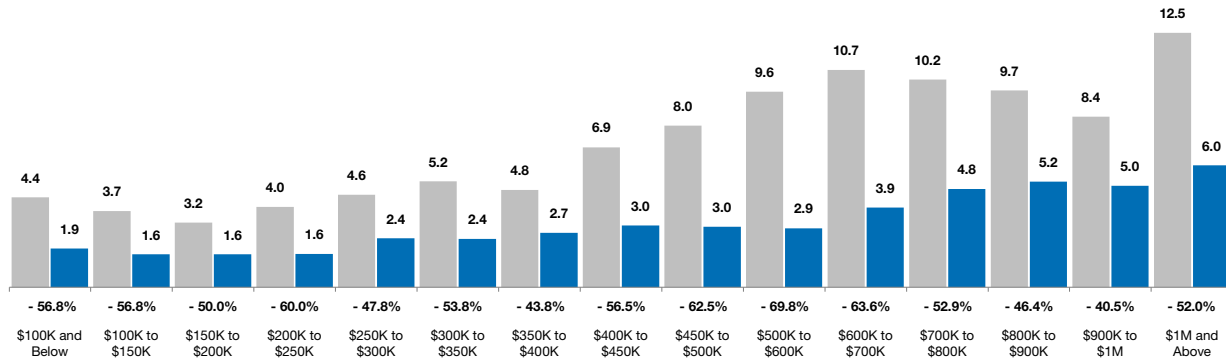
# Months Supply of Inventory



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.

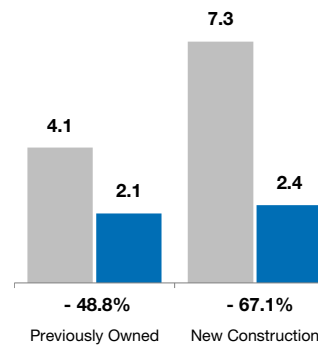
## By Price Range

■ 6-2020 ■ 6-2021



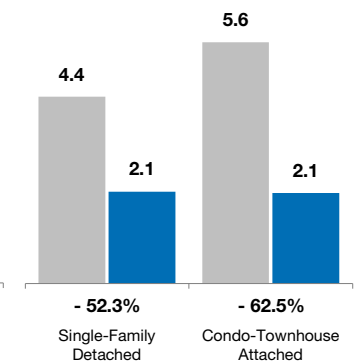
## By Construction Status

■ 6-2020 ■ 6-2021



## By Property Type

■ 6-2020 ■ 6-2021



## All Properties

### By Price Range

	6-2020	6-2021	Change
\$100,000 and Below	4.4	1.9	-56.8%
\$100,001 to \$150,000	3.7	1.6	-56.8%
\$150,001 to \$200,000	3.2	1.6	-50.0%
\$200,001 to \$250,000	4.0	1.6	-60.0%
\$250,001 to \$300,000	4.6	2.4	-47.8%
\$300,001 to \$350,000	5.2	2.4	-53.8%
\$350,001 to \$400,000	4.8	2.7	-43.8%
\$400,001 to \$450,000	6.9	3.0	-56.5%
\$450,001 to \$500,000	8.0	3.0	-62.5%
\$500,001 to \$600,000	9.6	2.9	-69.8%
\$600,001 to \$700,000	10.7	3.9	-63.6%
\$700,001 to \$800,000	10.2	4.8	-52.9%
\$800,001 to \$900,000	9.7	5.2	-46.4%
\$900,001 to \$1,000,000	8.4	5.0	-40.5%
\$1,000,001 and Above	12.5	6.0	-52.0%
<b>All Price Ranges</b>	<b>4.5</b>	<b>2.1</b>	<b>-53.3%</b>

## Single-Family Detached

	6-2020	6-2021	Change
\$100,000 and Below	4.8	1.8	-62.5%
\$100,001 to \$150,000	3.8	1.7	-55.3%
\$150,001 to \$200,000	2.8	1.7	-39.3%
\$200,001 to \$250,000	3.6	1.5	-58.3%
\$250,001 to \$300,000	4.1	2.4	-41.5%
\$300,001 to \$350,000	4.8	2.2	-54.2%
\$350,001 to \$400,000	4.5	2.7	-40.0%
\$400,001 to \$450,000	6.6	3.1	-53.0%
\$450,001 to \$500,000	7.5	2.6	-65.3%
\$500,001 to \$600,000	9.4	2.7	-71.3%
\$600,001 to \$700,000	10.8	3.8	-64.8%
\$700,001 to \$800,000	9.9	4.8	-51.5%
\$800,001 to \$900,000	9.3	5.2	-44.1%
\$900,001 to \$1,000,000	7.2	4.1	-43.1%
\$1,000,001 and Above	12.5	6.0	-52.0%
<b>All Price Ranges</b>	<b>4.4</b>	<b>2.1</b>	<b>-52.3%</b>

## Condo-Townhouse Attached

	6-2020	6-2021	Change
\$100,000 and Below	0.4	2.5	+525.0%
\$100,001 to \$150,000	3.6	1.1	-69.4%
\$150,001 to \$200,000	4.5	1.3	-71.1%
\$200,001 to \$250,000	5.7	2.0	-64.9%
\$250,001 to \$300,000	9.4	2.5	-73.4%
\$300,001 to \$350,000	11.0	4.1	-62.7%
\$350,001 to \$400,000	6.8	2.5	-63.2%
\$400,001 to \$450,000	7.0	1.4	-80.0%
\$450,001 to \$500,000	5.0	5.1	+2.0%
\$500,001 to \$600,000	--	2.0	--
\$600,001 to \$700,000	2.0	2.0	0.0%
\$700,001 to \$800,000	2.0	1.0	-50.0%
\$800,001 to \$900,000	--	--	--
\$900,001 to \$1,000,000	--	2.0	--
\$1,000,001 and Above	--	--	--
<b>All Price Ranges</b>	<b>5.6</b>	<b>2.1</b>	<b>-62.5%</b>

### By Construction Status

	6-2020	6-2021	Change
Previously Owned	4.1	2.1	-48.8%
New Construction	7.3	2.4	-67.1%
<b>All Construction Statuses</b>	<b>4.5</b>	<b>2.1</b>	<b>-53.3%</b>

	6-2020	6-2021	Change
Previously Owned	4.1	2.1	-48.8%
New Construction	6.7	2.2	-67.2%
<b>All Construction Statuses</b>	<b>4.4</b>	<b>2.1</b>	<b>-52.3%</b>