

# Housing Supply Overview



## July 2021

After months of declines, the inventory of homes for sale nationwide is beginning to increase as more sellers come to the market, looking to capitalize on record-high sales prices while providing a much-needed boost of supply to America's epic housing shortage. This is encouraging news for home buyers, who have struggled with a lack of supply and rocketing sales prices during the pandemic. For the 12-month period spanning August 2020 through July 2021, Pending Sales in the Sioux Falls region were up 13.4 percent overall. The price range with the largest gain in sales was the \$700K to \$800K range, where they increased 109.1 percent.

The overall Median Sales Price was up 10.8 percent to \$244,900. The construction type with the largest price gain was the Previously Owned segment, where prices increased 11.5 percent to \$240,000. 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 178 days.

Market-wide, inventory levels were down 37.3 percent. The construction type that lost the least inventory was the Previously Owned segment, where it decreased 33.9 percent. That amounts to 2.3 months supply for Single-Family homes and 2.2 months supply for Condos.

## Quick Facts

<b>+ 109.1%</b>	<b>+ 19.4%</b>	<b>+ 29.9%</b>
Price Range With the Strongest Sales: <b>\$700,001 to \$800,000</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>

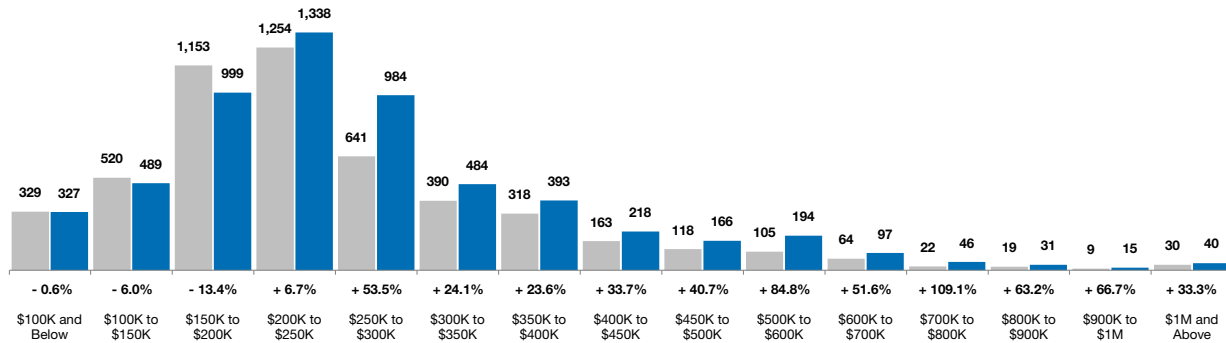


# Pending Sales

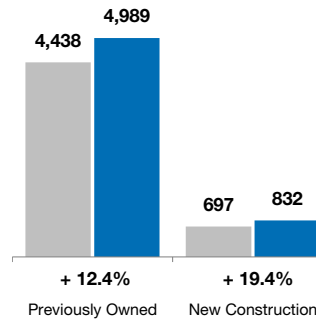
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



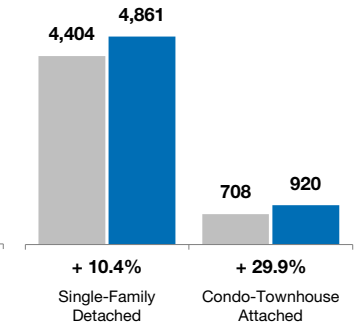
**By Price Range** ■ 7-2020 ■ 7-2021



**By Construction Status** ■ 7-2020 ■ 7-2021



**By Property Type** ■ 7-2020 ■ 7-2021



## All Properties

### By Price Range

	7-2020	7-2021	Change
\$100,000 and Below	329	327	- 0.6%
\$100,001 to \$150,000	520	489	- 6.0%
\$150,001 to \$200,000	1,153	999	- 13.4%
\$200,001 to \$250,000	1,254	1,338	+ 6.7%
\$250,001 to \$300,000	641	984	+ 53.5%
\$300,001 to \$350,000	390	484	+ 24.1%
\$350,001 to \$400,000	318	393	+ 23.6%
\$400,001 to \$450,000	163	218	+ 33.7%
\$450,001 to \$500,000	118	166	+ 40.7%
\$500,001 to \$600,000	105	194	+ 84.8%
\$600,001 to \$700,000	64	97	+ 51.6%
\$700,001 to \$800,000	22	46	+ 109.1%
\$800,001 to \$900,000	19	31	+ 63.2%
\$900,001 to \$1,000,000	9	15	+ 66.7%
\$1,000,001 and Above	30	40	+ 33.3%
<b>All Price Ranges</b>	<b>5,135</b>	<b>5,821</b>	<b>+ 13.4%</b>

## Single-Family Detached

	7-2020	7-2021	Change
285	272	- 4.6%	
444	406	- 8.6%	
874	760	- 13.0%	
1,042	1,028	- 1.3%	
586	852	+ 45.4%	
369	430	+ 16.5%	
288	353	+ 22.6%	
155	204	+ 31.6%	
115	148	+ 28.7%	
105	186	+ 77.1%	
62	94	+ 51.6%	
21	45	+ 114.3%	
19	30	+ 57.9%	
9	15	+ 66.7%	
30	38	+ 26.7%	
<b>4,404</b>	<b>4,861</b>	<b>+ 10.4%</b>	

## Condo-Townhouse Attached

	7-2020	7-2021	Change
23	21	- 8.7%	
75	82	+ 9.3%	
279	238	- 14.7%	
212	310	+ 46.2%	
54	130	+ 140.7%	
21	52	+ 147.6%	
30	40	+ 33.3%	
8	14	+ 75.0%	
3	18	+ 500.0%	
0	8	--	
2	3	+ 50.0%	
1	1	0.0%	
0	1	--	
0	0	--	
0	2	--	
<b>708</b>	<b>920</b>	<b>+ 29.9%</b>	

### By Construction Status

	7-2020	7-2021	Change
Previously Owned	4,438	4,989	+ 12.4%
New Construction	697	832	+ 19.4%
<b>All Construction Statuses</b>	<b>5,135</b>	<b>5,821</b>	<b>+ 13.4%</b>

	7-2020	7-2021	Change
3,992	4,382	+ 9.8%	
412	479	+ 16.3%	
<b>4,404</b>	<b>4,861</b>	<b>+ 10.4%</b>	

	7-2020	7-2021	Change
423	567	+ 34.0%	
285	353	+ 23.9%	
<b>708</b>	<b>920</b>	<b>+ 29.9%</b>	

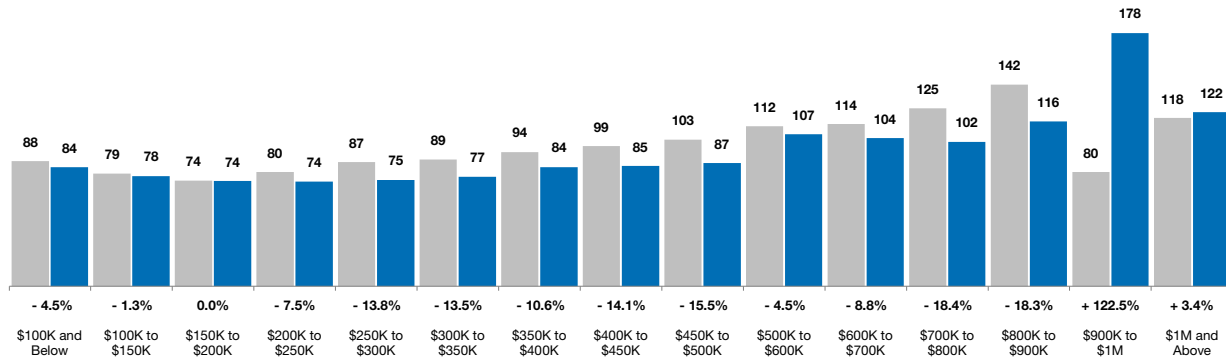
# Days on Market Until Sale



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

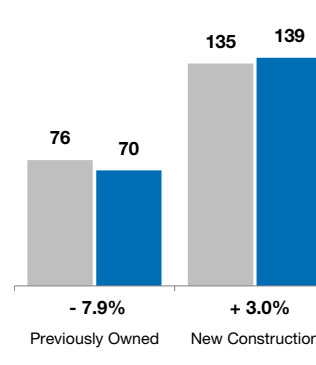
## By Price Range

■ 7-2020 ■ 7-2021



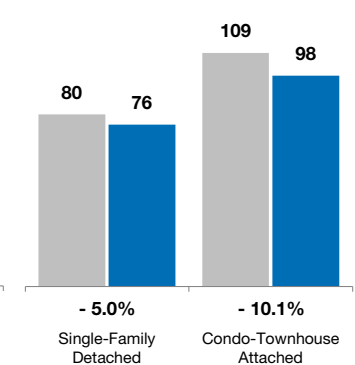
## By Construction Status

■ 7-2020 ■ 7-2021



## By Property Type

■ 7-2020 ■ 7-2021



## All Properties

### By Price Range

	7-2020	7-2021	Change
\$100,000 and Below	88	84	-4.5%
\$100,001 to \$150,000	79	78	-1.3%
\$150,001 to \$200,000	74	74	0.0%
\$200,001 to \$250,000	80	74	-7.5%
\$250,001 to \$300,000	87	75	-13.8%
\$300,001 to \$350,000	89	77	-13.5%
\$350,001 to \$400,000	94	84	-10.6%
\$400,001 to \$450,000	99	85	-14.1%
\$450,001 to \$500,000	103	87	-15.5%
\$500,001 to \$600,000	112	107	-4.5%
\$600,001 to \$700,000	114	104	-8.8%
\$700,001 to \$800,000	125	102	-18.4%
\$800,001 to \$900,000	142	116	-18.3%
\$900,001 to \$1,000,000	80	178	+122.5%
\$1,000,001 and Above	118	122	+3.4%
<b>All Price Ranges</b>	<b>84</b>	<b>79</b>	<b>-6.0%</b>

## Single-Family Detached

	7-2020	7-2021	Change
\$100,000 and Below	89	85	-4.5%
\$100,001 to \$150,000	77	77	0.0%
\$150,001 to \$200,000	66	66	0.0%
\$200,001 to \$250,000	72	67	-6.9%
\$250,001 to \$300,000	84	71	-15.5%
\$300,001 to \$350,000	89	75	-15.7%
\$350,001 to \$400,000	90	80	-11.1%
\$400,001 to \$450,000	100	82	-18.0%
\$450,001 to \$500,000	103	84	-18.4%
\$500,001 to \$600,000	110	108	-1.8%
\$600,001 to \$700,000	113	97	-14.2%
\$700,001 to \$800,000	125	102	-18.4%
\$800,001 to \$900,000	142	116	-18.3%
\$900,001 to \$1,000,000	80	149	+86.3%
\$1,000,001 and Above	118	122	+3.4%
<b>All Price Ranges</b>	<b>80</b>	<b>76</b>	<b>-5.0%</b>

## Condo-Townhouse Attached

	7-2020	7-2021	Change
\$100,000 and Below	84	73	-13.1%
\$100,001 to \$150,000	92	79	-14.1%
\$150,001 to \$200,000	101	99	-2.0%
\$200,001 to \$250,000	123	98	-20.3%
\$250,001 to \$300,000	121	100	-17.4%
\$300,001 to \$350,000	95	92	-3.2%
\$350,001 to \$400,000	139	112	-19.4%
\$400,001 to \$450,000	76	126	+65.8%
\$450,001 to \$500,000	97	114	+17.5%
\$500,001 to \$600,000	336	93	-72.3%
\$600,001 to \$700,000	132	392	+197.0%
\$700,001 to \$800,000	--	--	--
\$800,001 to \$900,000	--	--	--
\$900,001 to \$1,000,000	--	589	--
\$1,000,001 and Above	--	--	--
<b>All Price Ranges</b>	<b>109</b>	<b>98</b>	<b>-10.1%</b>

### By Construction Status

	7-2020	7-2021	Change
Previously Owned	76	70	-7.9%
New Construction	135	139	+3.0%
<b>All Construction Statuses</b>	<b>84</b>	<b>79</b>	<b>-6.0%</b>

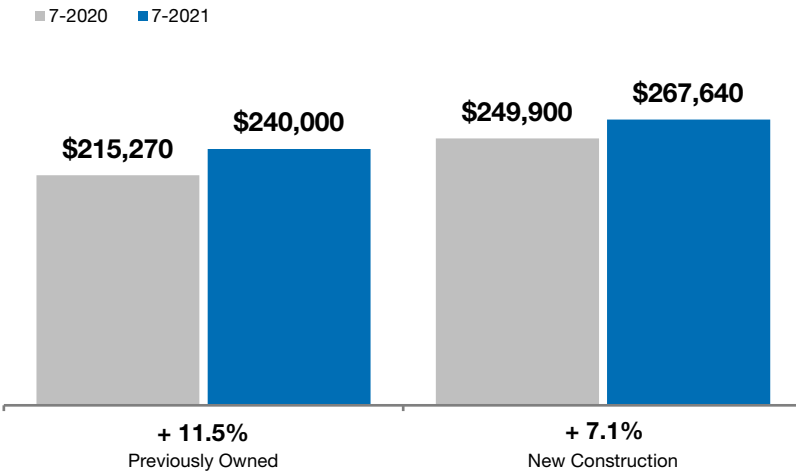
	7-2020	7-2021	Change
Previously Owned	76	70	-7.9%
New Construction	124	128	+3.2%
<b>All Construction Statuses</b>	<b>80</b>	<b>76</b>	<b>-5.0%</b>

# Median Sales Price

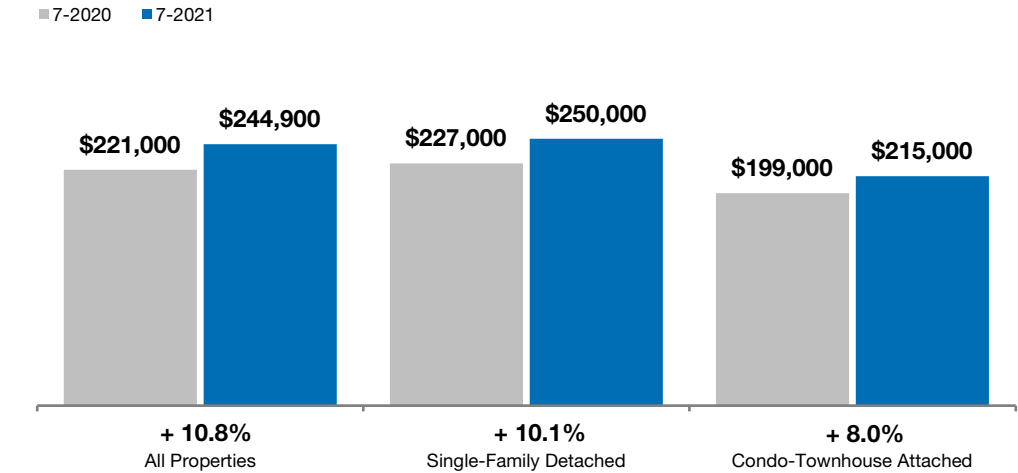


Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**

## By Construction Status



## By Property Type



### All Properties

By Construction Status	7-2020	7-2021	Change
Previously Owned	\$215,270	\$240,000	+ 11.5%
New Construction	\$249,900	\$267,640	+ 7.1%
<b>All Construction Statuses</b>	<b>\$221,000</b>	<b>\$244,900</b>	<b>+ 10.8%</b>

### Single-Family Detached

7-2020	7-2021	Change
\$220,000	\$245,000	+ 11.4%
\$299,900	\$306,300	+ 2.1%
<b>\$227,000</b>	<b>\$250,000</b>	<b>+ 10.1%</b>

### Condo-Townhouse Attached

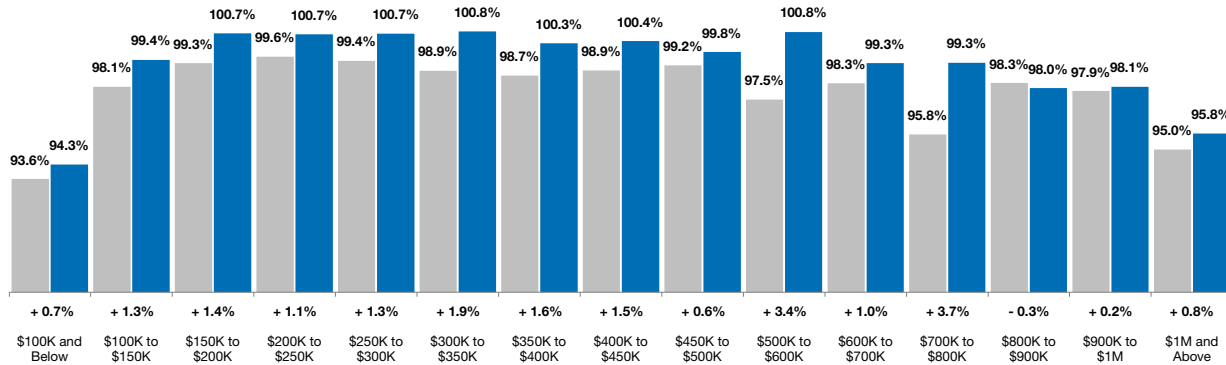
7-2020	7-2021	Change
\$187,500	\$213,750	+ 14.0%
\$207,350	\$217,252	+ 4.8%
<b>\$199,000</b>	<b>\$215,000</b>	<b>+ 8.0%</b>

# Percent of Original List Price Received

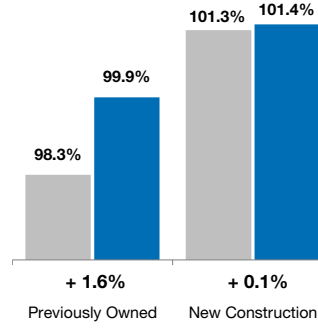


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

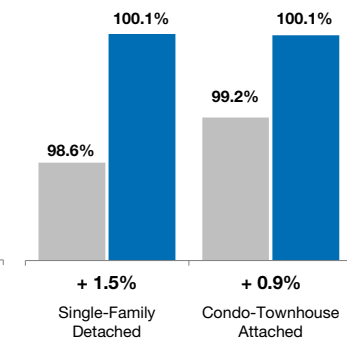
**By Price Range** ■ 7-2020 ■ 7-2021



**By Construction Status** ■ 7-2020 ■ 7-2021



**By Property Type** ■ 7-2020 ■ 7-2021



## All Properties

By Price Range	7-2020	7-2021	Change
\$100,000 and Below	93.6%	94.3%	+ 0.7%
\$100,001 to \$150,000	98.1%	99.4%	+ 1.3%
\$150,001 to \$200,000	99.3%	100.7%	+ 1.4%
\$200,001 to \$250,000	99.6%	100.7%	+ 1.1%
\$250,001 to \$300,000	99.4%	100.7%	+ 1.3%
\$300,001 to \$350,000	98.9%	100.8%	+ 1.9%
\$350,001 to \$400,000	98.7%	100.3%	+ 1.6%
\$400,001 to \$450,000	98.9%	100.4%	+ 1.5%
\$450,001 to \$500,000	99.2%	99.8%	+ 0.6%
\$500,001 to \$600,000	97.5%	100.8%	+ 3.4%
\$600,001 to \$700,000	98.3%	99.3%	+ 1.0%
\$700,001 to \$800,000	95.8%	99.3%	+ 3.7%
\$800,001 to \$900,000	98.3%	98.0%	- 0.3%
\$900,001 to \$1,000,000	97.9%	98.1%	+ 0.2%
\$1,000,001 and Above	95.0%	95.8%	+ 0.8%
<b>All Price Ranges</b>	<b>98.7%</b>	<b>100.1%</b>	<b>+ 1.4%</b>

## Single-Family Detached

7-2020	7-2021	Change	7-2020	7-2021	Change
93.5%	94.4%	+ 1.0%	96.2%	95.1%	- 1.1%
98.2%	99.6%	+ 1.4%	97.9%	98.6%	+ 0.7%
99.2%	100.9%	+ 1.7%	99.4%	100.4%	+ 1.0%
99.5%	100.7%	+ 1.2%	99.9%	100.6%	+ 0.7%
99.4%	100.8%	+ 1.4%	99.3%	100.1%	+ 0.8%
98.9%	100.9%	+ 2.0%	98.7%	100.5%	+ 1.8%
98.8%	100.1%	+ 1.3%	97.7%	101.0%	+ 3.4%
98.9%	100.5%	+ 1.6%	99.7%	98.1%	- 1.6%
99.2%	99.9%	+ 0.7%	98.3%	99.2%	+ 0.9%
97.6%	100.7%	+ 3.2%	89.4%	103.6%	+ 15.9%
98.4%	99.3%	+ 0.9%	95.4%	98.1%	+ 2.8%
95.8%	99.3%	+ 3.7%	--	--	--
98.3%	98.0%	- 0.3%	--	--	--
97.9%	98.2%	+ 0.3%	--	97.5%	--
95.0%	95.8%	+ 0.8%	--	--	--
<b>98.6%</b>	<b>100.1%</b>	<b>+ 1.5%</b>	<b>99.2%</b>	<b>100.1%</b>	<b>+ 0.9%</b>

## Condo-Townhouse Attached

By Construction Status	7-2020	7-2021	Change
Previously Owned	98.3%	99.9%	+ 1.6%
New Construction	101.3%	101.4%	+ 0.1%
<b>All Construction Statuses</b>	<b>98.7%</b>	<b>100.1%</b>	<b>+ 1.4%</b>

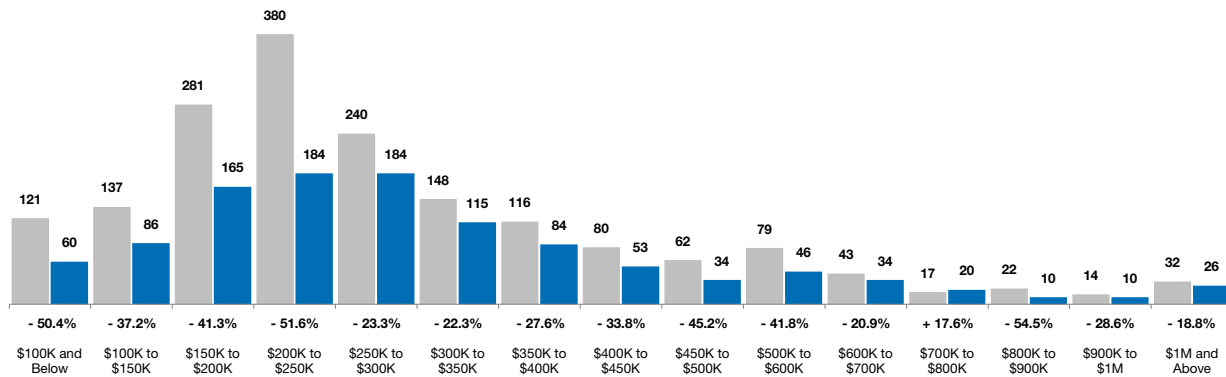
7-2020	7-2021	Change	7-2020	7-2021	Change
98.3%	100.0%	+ 1.7%	98.1%	99.8%	+ 1.7%
101.7%	101.9%	+ 0.2%	100.8%	100.7%	- 0.1%
<b>98.6%</b>	<b>100.1%</b>	<b>+ 1.5%</b>	<b>99.2%</b>	<b>100.1%</b>	<b>+ 0.9%</b>

# Inventory of Homes for Sale

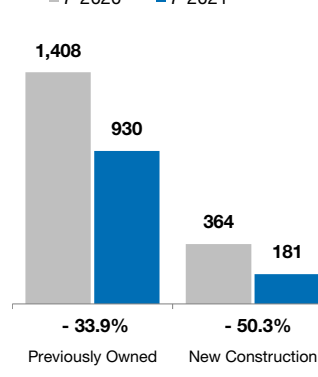


The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**

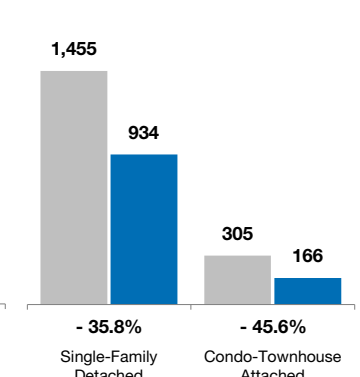
**By Price Range** ■ 7-2020 ■ 7-2021



**By Construction Status** ■ 7-2020 ■ 7-2021



**By Property Type** ■ 7-2020 ■ 7-2021



## All Properties

By Price Range	7-2020	7-2021	Change
\$100,000 and Below	121	60	-50.4%
\$100,001 to \$150,000	137	86	-37.2%
\$150,001 to \$200,000	281	165	-41.3%
\$200,001 to \$250,000	380	184	-51.6%
\$250,001 to \$300,000	240	184	-23.3%
\$300,001 to \$350,000	148	115	-22.3%
\$350,001 to \$400,000	116	84	-27.6%
\$400,001 to \$450,000	80	53	-33.8%
\$450,001 to \$500,000	62	34	-45.2%
\$500,001 to \$600,000	79	46	-41.8%
\$600,001 to \$700,000	43	34	-20.9%
\$700,001 to \$800,000	17	20	+17.6%
\$800,001 to \$900,000	22	10	-54.5%
\$900,001 to \$1,000,000	14	10	-28.6%
\$1,000,001 and Above	32	26	-18.8%
<b>All Price Ranges</b>	<b>1,772</b>	<b>1,111</b>	<b>-37.3%</b>

## Single-Family Detached

7-2020	7-2021	Change
106	47	-55.7%
116	73	-37.1%
196	140	-28.6%
285	132	-53.7%
199	148	-25.6%
129	95	-26.4%
98	80	-18.4%
74	49	-33.8%
54	31	-42.6%
77	43	-44.2%
41	32	-22.0%
15	19	+26.7%
21	10	-52.4%
12	9	-25.0%
32	26	-18.8%
<b>1,455</b>	<b>934</b>	<b>-35.8%</b>

## Condo-Townhouse Attached

7-2020	7-2021	Change
3	6	+100.0%
21	11	-47.6%
85	24	-71.8%
95	51	-46.3%
41	36	-12.2%
19	20	+5.3%
18	4	-77.8%
6	4	-33.3%
8	3	-62.5%
2	3	+50.0%
2	2	0.0%
2	1	-50.0%
1	--	0.0%
2	1	-50.0%
--	--	--
<b>305</b>	<b>166</b>	<b>-45.6%</b>

By Construction Status	7-2020	7-2021	Change
Previously Owned	1,408	930	-33.9%
New Construction	364	181	-50.3%
<b>All Construction Statuses</b>	<b>1,772</b>	<b>1,111</b>	<b>-37.3%</b>

7-2020	7-2021	Change	7-2020	7-2021	Change
1,258	828	-34.2%	138	91	-34.1%
197	106	-46.2%	167	75	-55.1%
<b>1,455</b>	<b>934</b>	<b>-35.8%</b>	<b>305</b>	<b>166</b>	<b>-45.6%</b>

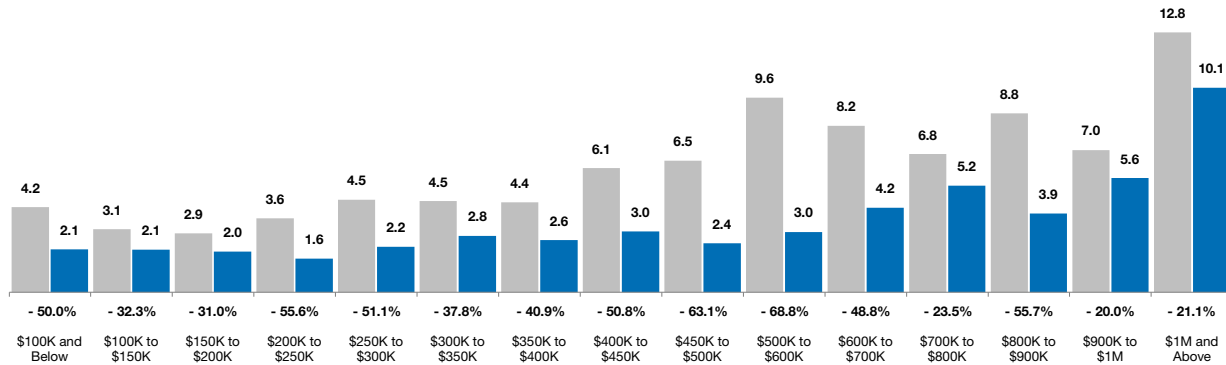
# Months Supply of Inventory



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.

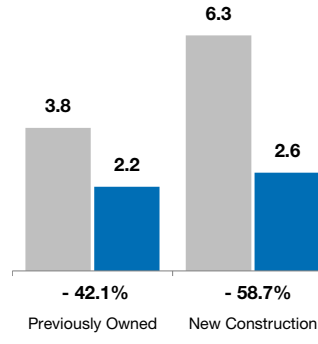
## By Price Range

■ 7-2020 ■ 7-2021



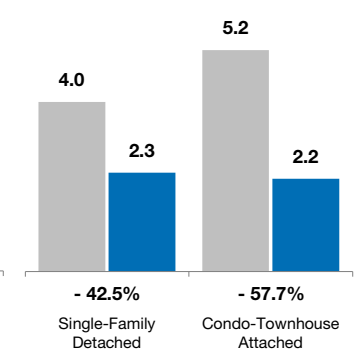
## By Construction Status

■ 7-2020 ■ 7-2021



## By Property Type

■ 7-2020 ■ 7-2021



## All Properties

### By Price Range

	7-2020	7-2021	Change
\$100,000 and Below	4.2	2.1	-50.0%
\$100,001 to \$150,000	3.1	2.1	-32.3%
\$150,001 to \$200,000	2.9	2.0	-31.0%
\$200,001 to \$250,000	3.6	1.6	-55.6%
\$250,001 to \$300,000	4.5	2.2	-51.1%
\$300,001 to \$350,000	4.5	2.8	-37.8%
\$350,001 to \$400,000	4.4	2.6	-40.9%
\$400,001 to \$450,000	6.1	3.0	-50.8%
\$450,001 to \$500,000	6.5	2.4	-63.1%
\$500,001 to \$600,000	9.6	3.0	-68.8%
\$600,001 to \$700,000	8.2	4.2	-48.8%
\$700,001 to \$800,000	6.8	5.2	-23.5%
\$800,001 to \$900,000	8.8	3.9	-55.7%
\$900,001 to \$1,000,000	7.0	5.6	-20.0%
\$1,000,001 and Above	12.8	10.1	-21.1%
<b>All Price Ranges</b>	<b>4.1</b>	<b>2.3</b>	<b>-43.9%</b>

## Single-Family Detached

	7-2020	7-2021	Change
\$100,000 and Below	4.2	2.0	-52.4%
\$100,001 to \$150,000	3.1	2.1	-32.3%
\$150,001 to \$200,000	2.6	2.2	-15.4%
\$200,001 to \$250,000	3.3	1.5	-54.5%
\$250,001 to \$300,000	4.1	2.1	-48.8%
\$300,001 to \$350,000	4.1	2.6	-36.6%
\$350,001 to \$400,000	4.1	2.7	-34.1%
\$400,001 to \$450,000	6.0	3.0	-50.0%
\$450,001 to \$500,000	5.8	2.4	-58.6%
\$500,001 to \$600,000	9.3	2.9	-68.8%
\$600,001 to \$700,000	8.1	4.0	-50.6%
\$700,001 to \$800,000	6.3	5.2	-17.5%
\$800,001 to \$900,000	8.4	3.9	-53.6%
\$900,001 to \$1,000,000	6.0	5.4	-10.0%
\$1,000,001 and Above	12.8	10.1	-21.1%
<b>All Price Ranges</b>	<b>4.0</b>	<b>2.3</b>	<b>-42.5%</b>

## Condo-Townhouse Attached

	7-2020	7-2021	Change
\$100,000 and Below	1.0	2.9	+190.0%
\$100,001 to \$150,000	3.2	1.6	-50.0%
\$150,001 to \$200,000	3.7	1.2	-67.6%
\$200,001 to \$250,000	5.3	2.0	-62.3%
\$250,001 to \$300,000	8.5	3.2	-62.4%
\$300,001 to \$350,000	10.0	4.7	-53.0%
\$350,001 to \$400,000	7.1	1.2	-83.1%
\$400,001 to \$450,000	5.3	2.0	-62.3%
\$450,001 to \$500,000	8.0	1.4	-82.5%
\$500,001 to \$600,000	--	1.7	--
\$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	--	1.0	--
\$1,000,001 and Above	--	--	--
<b>All Price Ranges</b>	<b>5.2</b>	<b>2.2</b>	<b>-57.7%</b>

### By Construction Status

	7-2020	7-2021	Change
Previously Owned	3.8	2.2	-42.1%
New Construction	6.3	2.6	-58.7%
<b>All Construction Statuses</b>	<b>4.1</b>	<b>2.3</b>	<b>-43.9%</b>

	7-2020	7-2021	Change
Previously Owned	3.8	2.3	-39.5%
New Construction	5.7	2.7	-52.6%
<b>All Construction Statuses</b>	<b>4.0</b>	<b>2.3</b>	<b>-42.5%</b>

	7-2020	7-2021	Change
Single-Family Detached	3.9	1.9	-51.3%
Condo-Townhouse Attached	7.0	2.5	-64.3%
<b>All Construction Statuses</b>	<b>5.2</b>	<b>2.2</b>	<b>-57.7%</b>