

# Housing Supply Overview



## August 2021

With housing prices soaring and record-low inventory throughout much of the country, many prospective buyers have opted to rent for the time being, only to find conditions much the same in the rental market. Indeed, competition for rental properties is strong: the national median rent has increased 11.4% since January, and rent growth this year is surpassing the average growth over the same months from 2017 – 2019 in 98 out of the 100 largest cities in the nation, according to Apartment List. For the 12-month period spanning September 2020 through August 2021, Pending Sales in the Sioux Falls region were up 15.1 percent overall. The price range with the largest gain in sales was the \$700K to \$800K range, where they increased 168.4 percent.

The overall Median Sales Price was up 10.3 percent to \$248,000. The construction type with the largest price gain was the Previously Owned segment, where prices increased 12.3 percent to \$244,900. The price range that tended to sell the quickest was the \$150K to \$200K range at 73 days; the price range that tended to sell the slowest was the \$900K to \$1M range at 169 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 2.3 months supply for Condos.

## Quick Facts

+ 168.4%	+ 18.1%	+ 34.2%
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>

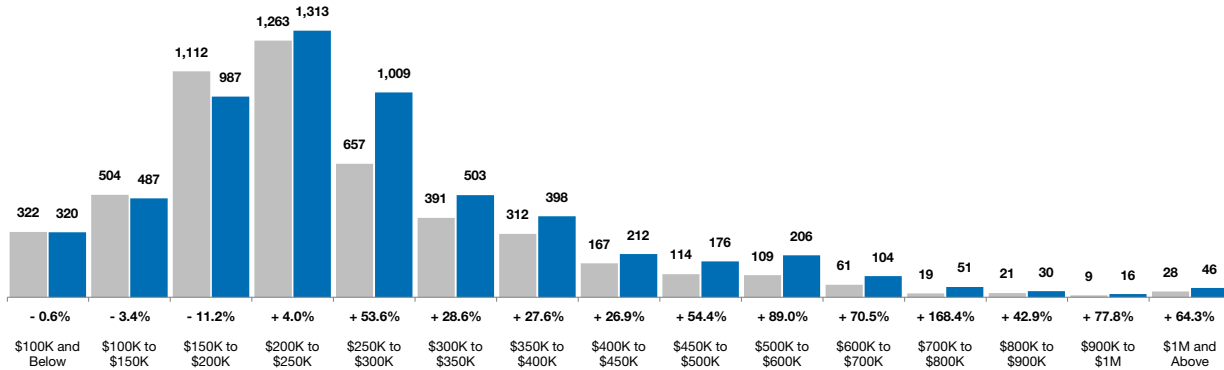


# Pending Sales

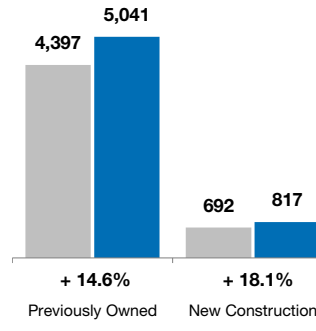


A count of properties on which offers have been accepted. Based on a rolling 12-month total.

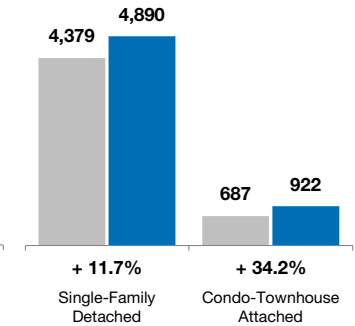
**By Price Range** ■ 8-2020 ■ 8-2021



**By Construction Status** ■ 8-2020 ■ 8-2021



**By Property Type** ■ 8-2020 ■ 8-2021



## All Properties

By Price Range	8-2020	8-2021	Change
\$100,000 and Below	322	320	- 0.6%
\$100,001 to \$150,000	504	487	- 3.4%
\$150,001 to \$200,000	1,112	987	- 11.2%
\$200,001 to \$250,000	1,263	1,313	+ 4.0%
\$250,001 to \$300,000	657	1,009	+ 53.6%
\$300,001 to \$350,000	391	503	+ 28.6%
\$350,001 to \$400,000	312	398	+ 27.6%
\$400,001 to \$450,000	167	212	+ 26.9%
\$450,001 to \$500,000	114	176	+ 54.4%
\$500,001 to \$600,000	109	206	+ 89.0%
\$600,001 to \$700,000	61	104	+ 70.5%
\$700,001 to \$800,000	19	51	+ 168.4%
\$800,001 to \$900,000	21	30	+ 42.9%
\$900,001 to \$1,000,000	9	16	+ 77.8%
\$1,000,001 and Above	28	46	+ 64.3%
<b>All Price Ranges</b>	<b>5,089</b>	<b>5,858</b>	<b>+ 15.1%</b>

## Single-Family Detached

8-2020	8-2021	Change	8-2020	8-2021	Change
278	260	- 6.5%	22	22	0.0%
427	409	- 4.2%	77	76	- 1.3%
847	756	- 10.7%	265	230	- 13.2%
1,056	996	- 5.7%	207	316	+ 52.7%
604	869	+ 43.9%	52	138	+ 165.4%
372	445	+ 19.6%	19	56	+ 194.7%
282	362	+ 28.4%	30	36	+ 20.0%
158	198	+ 25.3%	9	14	+ 55.6%
110	159	+ 44.5%	4	17	+ 325.0%
109	197	+ 80.7%	0	9	--
59	101	+ 71.2%	2	3	+ 50.0%
19	50	+ 163.2%	0	1	--
21	28	+ 33.3%	0	2	--
9	16	+ 77.8%	0	0	--
28	44	+ 57.1%	0	2	--
<b>4,379</b>	<b>4,890</b>	<b>+ 11.7%</b>	<b>687</b>	<b>922</b>	<b>+ 34.2%</b>

## Condo-Townhouse Attached

By Construction Status	8-2020	8-2021	Change
Previously Owned	4,397	5,041	+ 14.6%
New Construction	692	817	+ 18.1%
<b>All Construction Statuses</b>	<b>5,089</b>	<b>5,858</b>	<b>+ 15.1%</b>

8-2020	8-2021	Change	8-2020	8-2021	Change
3,956	4,418	+ 11.7%	418	577	+ 38.0%
423	472	+ 11.6%	269	345	+ 28.3%
<b>4,379</b>	<b>4,890</b>	<b>+ 11.7%</b>	<b>687</b>	<b>922</b>	<b>+ 34.2%</b>

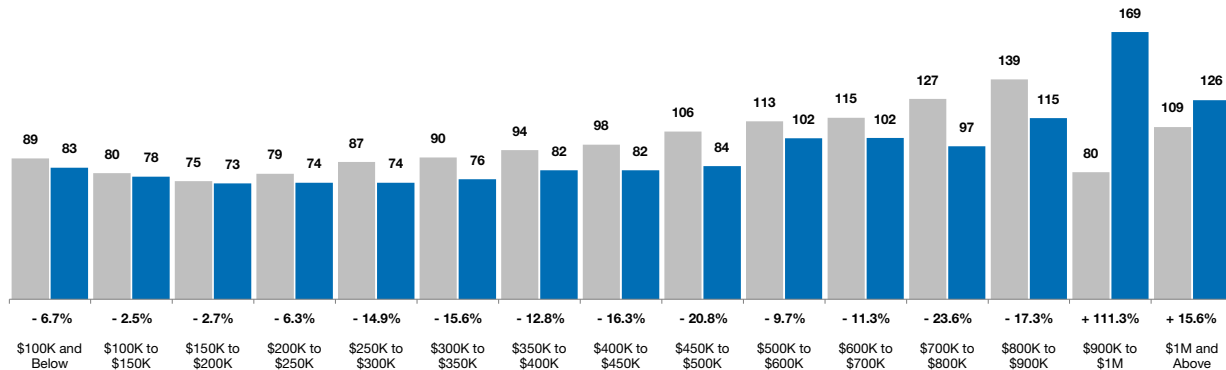
# Days on Market Until Sale



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

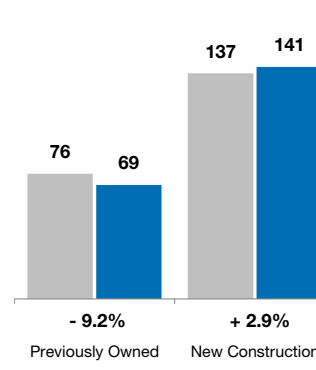
## By Price Range

■ 8-2020 ■ 8-2021



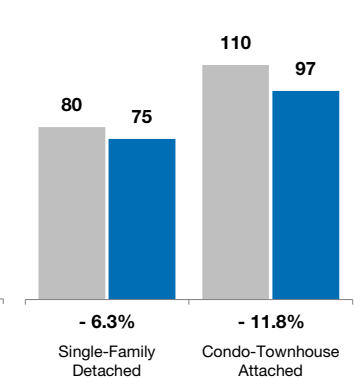
## By Construction Status

■ 8-2020 ■ 8-2021



## By Property Type

■ 8-2020 ■ 8-2021



## All Properties

### By Price Range

	8-2020	8-2021	Change
\$100,000 and Below	89	83	-6.7%
\$100,001 to \$150,000	80	78	-2.5%
\$150,001 to \$200,000	75	73	-2.7%
\$200,001 to \$250,000	79	74	-6.3%
\$250,001 to \$300,000	87	74	-14.9%
\$300,001 to \$350,000	90	76	-15.6%
\$350,001 to \$400,000	94	82	-12.8%
\$400,001 to \$450,000	98	82	-16.3%
\$450,001 to \$500,000	106	84	-20.8%
\$500,001 to \$600,000	113	102	-9.7%
\$600,001 to \$700,000	115	102	-11.3%
\$700,001 to \$800,000	127	97	-23.6%
\$800,001 to \$900,000	139	115	-17.3%
\$900,001 to \$1,000,000	80	169	+111.3%
\$1,000,001 and Above	109	126	+15.6%
<b>All Price Ranges</b>	<b>84</b>	<b>78</b>	<b>-7.1%</b>

## Single-Family Detached

	8-2020	8-2021	Change
\$100,000 and Below	90	85	-5.6%
\$100,001 to \$150,000	77	78	+1.3%
\$150,001 to \$200,000	66	65	-1.5%
\$200,001 to \$250,000	71	67	-5.6%
\$250,001 to \$300,000	84	70	-16.7%
\$300,001 to \$350,000	90	74	-17.8%
\$350,001 to \$400,000	90	79	-12.2%
\$400,001 to \$450,000	99	79	-20.2%
\$450,001 to \$500,000	106	82	-22.6%
\$500,001 to \$600,000	111	102	-8.1%
\$600,001 to \$700,000	116	96	-17.2%
\$700,001 to \$800,000	127	97	-23.6%
\$800,001 to \$900,000	139	118	-15.1%
\$900,001 to \$1,000,000	80	143	+78.8%
\$1,000,001 and Above	109	126	+15.6%
<b>All Price Ranges</b>	<b>80</b>	<b>75</b>	<b>-6.3%</b>

## Condo-Townhouse Attached

	8-2020	8-2021	Change
\$100,000 and Below	79	74	-6.3%
\$100,001 to \$150,000	95	76	-20.0%
\$150,001 to \$200,000	103	100	-2.9%
\$200,001 to \$250,000	122	98	-19.7%
\$250,001 to \$300,000	120	97	-19.2%
\$300,001 to \$350,000	90	95	+5.6%
\$350,001 to \$400,000	150	104	-30.7%
\$400,001 to \$450,000	87	118	+35.6%
\$450,001 to \$500,000	97	114	+17.5%
\$500,001 to \$600,000	336	93	-72.3%
\$600,001 to \$700,000	60	392	+553.3%
\$700,001 to \$800,000	--	--	--
\$800,001 to \$900,000	--	3	--
\$900,001 to \$1,000,000	--	589	--
\$1,000,001 and Above	--	--	--
<b>All Price Ranges</b>	<b>110</b>	<b>97</b>	<b>-11.8%</b>

### By Construction Status

	8-2020	8-2021	Change
Previously Owned	76	69	-9.2%
New Construction	137	141	+2.9%
<b>All Construction Statuses</b>	<b>84</b>	<b>78</b>	<b>-7.1%</b>

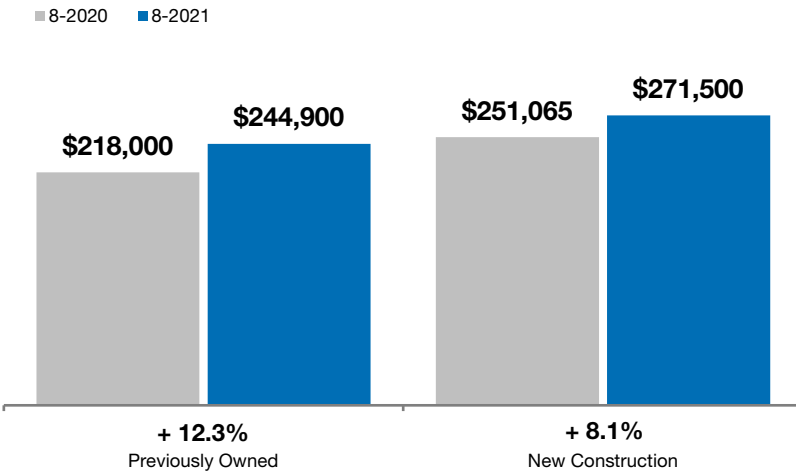
	8-2020	8-2021	Change
Previously Owned	76	69	-9.2%
New Construction	125	131	+4.8%
<b>All Construction Statuses</b>	<b>80</b>	<b>75</b>	<b>-6.3%</b>

# Median Sales Price

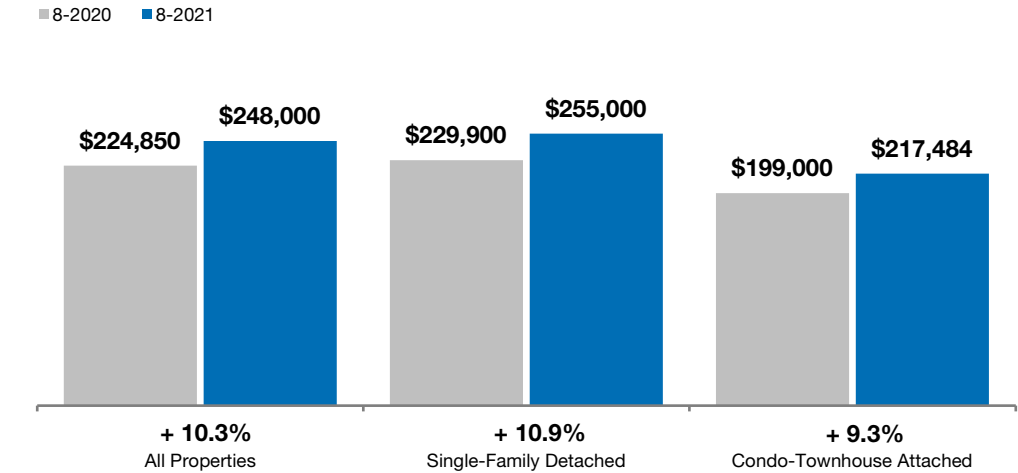


Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**

## By Construction Status



## By Property Type



### All Properties

By Construction Status	8-2020	8-2021	Change
Previously Owned	\$218,000	\$244,900	+ 12.3%
New Construction	\$251,065	\$271,500	+ 8.1%
<b>All Construction Statuses</b>	<b>\$224,850</b>	<b>\$248,000</b>	<b>+ 10.3%</b>

### Single-Family Detached

8-2020	8-2021	Change
\$222,000	\$249,900	+ 12.6%
\$297,800	\$309,475	+ 3.9%
<b>\$229,900</b>	<b>\$255,000</b>	<b>+ 10.9%</b>

### Condo-Townhouse Attached

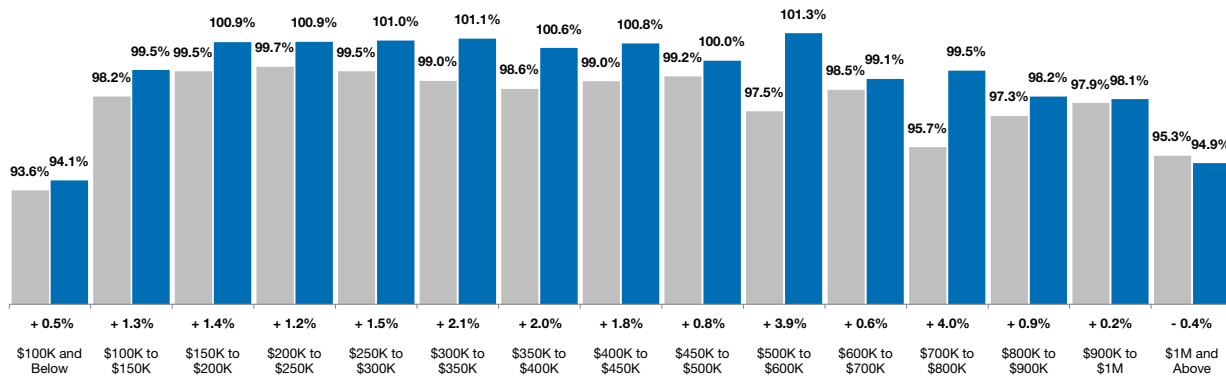
8-2020	8-2021	Change
\$188,000	\$215,000	+ 14.4%
\$206,674	\$224,800	+ 8.8%
<b>\$199,000</b>	<b>\$217,484</b>	<b>+ 9.3%</b>

# Percent of Original List Price Received

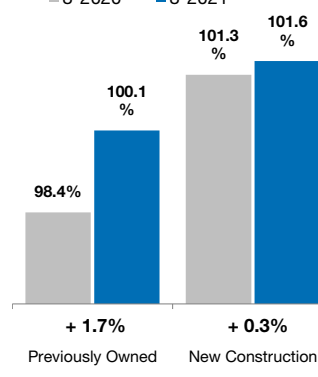


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

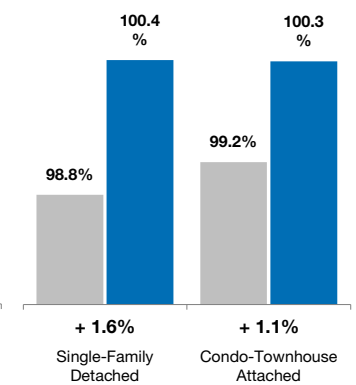
**By Price Range** ■ 8-2020 ■ 8-2021



**By Construction Status** ■ 8-2020 ■ 8-2021



**By Property Type** ■ 8-2020 ■ 8-2021



## All Properties

By Price Range	8-2020	8-2021	Change
\$100,000 and Below	93.6%	94.1%	+ 0.5%
\$100,001 to \$150,000	98.2%	99.5%	+ 1.3%
\$150,001 to \$200,000	99.5%	100.9%	+ 1.4%
\$200,001 to \$250,000	99.7%	100.9%	+ 1.2%
\$250,001 to \$300,000	99.5%	101.0%	+ 1.5%
\$300,001 to \$350,000	99.0%	101.1%	+ 2.1%
\$350,001 to \$400,000	98.6%	100.6%	+ 2.0%
\$400,001 to \$450,000	99.0%	100.8%	+ 1.8%
\$450,001 to \$500,000	99.2%	100.0%	+ 0.8%
\$500,001 to \$600,000	97.5%	101.3%	+ 3.9%
\$600,001 to \$700,000	98.5%	99.1%	+ 0.6%
\$700,001 to \$800,000	95.7%	99.5%	+ 4.0%
\$800,001 to \$900,000	97.3%	98.2%	+ 0.9%
\$900,001 to \$1,000,000	97.9%	98.1%	+ 0.2%
\$1,000,001 and Above	95.3%	94.9%	- 0.4%
<b>All Price Ranges</b>	<b>98.8%</b>	<b>100.3%</b>	<b>+ 1.5%</b>

## Single-Family Detached

8-2020	8-2021	Change	8-2020	8-2021	Change
93.6%	94.0%	+ 0.4%	94.9%	96.1%	+ 1.3%
98.3%	99.7%	+ 1.4%	98.1%	98.5%	+ 0.4%
99.5%	101.0%	+ 1.5%	99.5%	100.5%	+ 1.0%
99.7%	100.9%	+ 1.2%	99.8%	100.8%	+ 1.0%
99.5%	101.1%	+ 1.6%	99.5%	100.3%	+ 0.8%
99.0%	101.1%	+ 2.1%	98.5%	100.6%	+ 2.1%
98.6%	100.5%	+ 1.9%	98.2%	101.2%	+ 3.1%
99.0%	100.9%	+ 1.9%	99.2%	99.4%	+ 0.2%
99.2%	100.1%	+ 0.9%	98.3%	99.2%	+ 0.9%
97.6%	101.2%	+ 3.7%	89.4%	103.6%	+ 15.9%
98.7%	99.1%	+ 0.4%	92.9%	98.1%	+ 5.6%
95.7%	99.5%	+ 4.0%	--	--	--
97.3%	98.2%	+ 0.9%	--	100.0%	--
97.9%	98.1%	+ 0.2%	--	97.5%	--
95.3%	94.9%	- 0.4%	--	--	--
<b>98.8%</b>	<b>100.4%</b>	<b>+ 1.6%</b>	<b>99.2%</b>	<b>100.3%</b>	<b>+ 1.1%</b>

## Condo-Townhouse Attached

By Construction Status	8-2020	8-2021	Change
Previously Owned	98.4%	100.1%	+ 1.7%
New Construction	101.3%	101.6%	+ 0.3%
<b>All Construction Statuses</b>	<b>98.8%</b>	<b>100.3%</b>	<b>+ 1.5%</b>

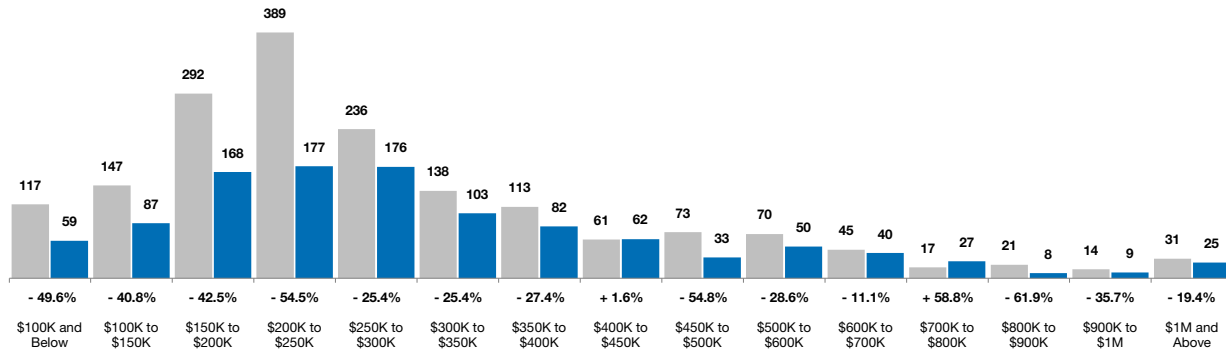
8-2020	8-2021	Change	8-2020	8-2021	Change
98.5%	100.2%	+ 1.7%	98.1%	100.2%	+ 2.1%
101.6%	102.2%	+ 0.6%	100.8%	100.7%	- 0.1%
<b>98.8%</b>	<b>100.4%</b>	<b>+ 1.6%</b>	<b>99.2%</b>	<b>100.3%</b>	<b>+ 1.1%</b>

# Inventory of Homes for Sale

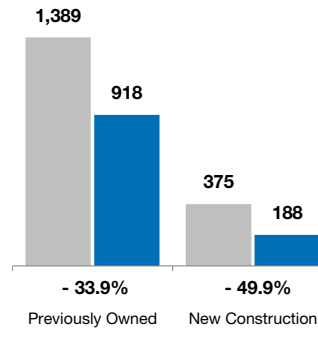


The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**

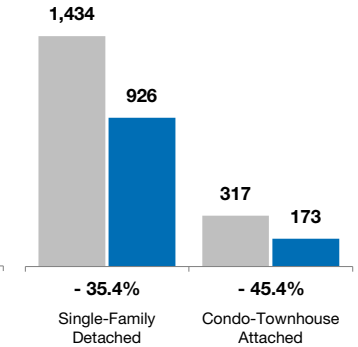
**By Price Range** ■ 8-2020 ■ 8-2021



**By Construction Status** ■ 8-2020 ■ 8-2021



**By Property Type** ■ 8-2020 ■ 8-2021



## All Properties

By Price Range	8-2020	8-2021	Change
\$100,000 and Below	117	59	-49.6%
\$100,001 to \$150,000	147	87	-40.8%
\$150,001 to \$200,000	292	168	-42.5%
\$200,001 to \$250,000	389	177	-54.5%
\$250,001 to \$300,000	236	176	-25.4%
\$300,001 to \$350,000	138	103	-25.4%
\$350,001 to \$400,000	113	82	-27.4%
\$400,001 to \$450,000	61	62	+1.6%
\$450,001 to \$500,000	73	33	-54.8%
\$500,001 to \$600,000	70	50	-28.6%
\$600,001 to \$700,000	45	40	-11.1%
\$700,001 to \$800,000	17	27	+58.8%
\$800,001 to \$900,000	21	8	-61.9%
\$900,001 to \$1,000,000	14	9	-35.7%
\$1,000,001 and Above	31	25	-19.4%
<b>All Price Ranges</b>	<b>1,764</b>	<b>1,106</b>	<b>-37.3%</b>

## Single-Family Detached

8-2020	8-2021	Change	8-2020	8-2021	Change
99	47	-52.5%	6	6	0.0%
125	75	-40.0%	21	12	-42.9%
203	138	-32.0%	89	30	-66.3%
291	131	-55.0%	98	45	-54.1%
192	139	-27.6%	44	37	-15.9%
120	84	-30.0%	18	19	+5.6%
98	76	-22.4%	15	6	-60.0%
56	59	+5.4%	5	3	-40.0%
62	27	-56.5%	11	6	-45.5%
67	47	-29.9%	3	3	0.0%
43	36	-16.3%	2	4	+100.0%
15	26	+73.3%	2	1	-50.0%
20	8	-60.0%	1	--	0.0%
12	8	-33.3%	2	1	-50.0%
31	25	-19.4%	--	--	--
<b>1,434</b>	<b>926</b>	<b>-35.4%</b>	<b>317</b>	<b>173</b>	<b>-45.4%</b>

## Condo-Townhouse Attached

By Construction Status	8-2020	8-2021	Change
Previously Owned	1,389	918	-33.9%
New Construction	375	188	-49.9%
<b>All Construction Statuses</b>	<b>1,764</b>	<b>1,106</b>	<b>-37.3%</b>

8-2020	8-2021	Change	8-2020	8-2021	Change
1,235	817	-33.8%	141	94	-33.3%
199	109	-45.2%	176	79	-55.1%
<b>1,434</b>	<b>926</b>	<b>-35.4%</b>	<b>317</b>	<b>173</b>	<b>-45.4%</b>

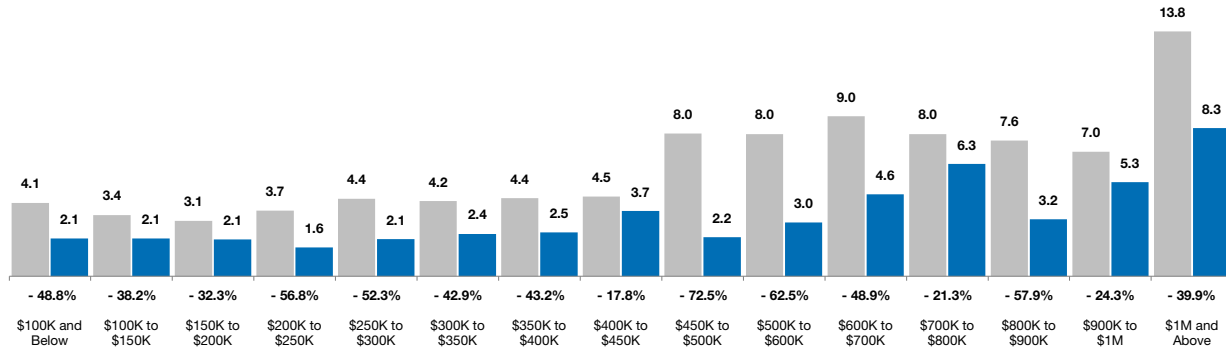
# Months Supply of Inventory



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.

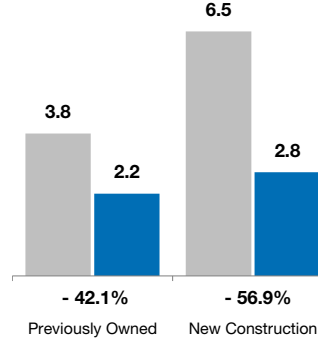
## By Price Range

■ 8-2020 ■ 8-2021



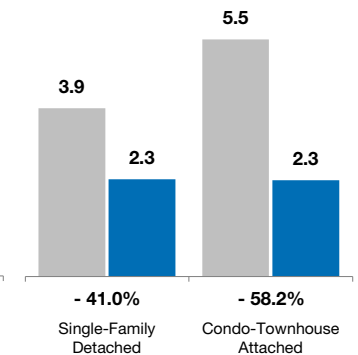
## By Construction Status

■ 8-2020 ■ 8-2021



## By Property Type

■ 8-2020 ■ 8-2021



## All Properties

### By Price Range

	8-2020	8-2021	Change
\$100,000 and Below	4.1	2.1	-48.8%
\$100,001 to \$150,000	3.4	2.1	-38.2%
\$150,001 to \$200,000	3.1	2.1	-32.3%
\$200,001 to \$250,000	3.7	1.6	-56.8%
\$250,001 to \$300,000	4.4	2.1	-52.3%
\$300,001 to \$350,000	4.2	2.4	-42.9%
\$350,001 to \$400,000	4.4	2.5	-43.2%
\$400,001 to \$450,000	4.5	3.7	-17.8%
\$450,001 to \$500,000	8.0	2.2	-72.5%
\$500,001 to \$600,000	8.0	3.0	-62.5%
\$600,001 to \$700,000	9.0	4.6	-48.9%
\$700,001 to \$800,000	8.0	6.3	-21.3%
\$800,001 to \$900,000	7.6	3.2	-57.9%
\$900,001 to \$1,000,000	7.0	5.3	-24.3%
\$1,000,001 and Above	13.8	8.3	-39.9%
<b>All Price Ranges</b>	<b>4.2</b>	<b>2.3</b>	<b>-45.2%</b>

## Single-Family Detached

	8-2020	8-2021	Change
\$100,000 and Below	4.0	2.1	-47.5%
\$100,001 to \$150,000	3.5	2.2	-37.1%
\$150,001 to \$200,000	2.8	2.2	-21.4%
\$200,001 to \$250,000	3.3	1.6	-51.5%
\$250,001 to \$300,000	3.9	1.9	-51.3%
\$300,001 to \$350,000	3.9	2.2	-43.6%
\$350,001 to \$400,000	4.2	2.5	-40.5%
\$400,001 to \$450,000	4.4	3.7	-15.9%
\$450,001 to \$500,000	7.0	2.0	-71.4%
\$500,001 to \$600,000	7.7	3.0	-61.0%
\$600,001 to \$700,000	8.9	4.2	-52.8%
\$700,001 to \$800,000	7.1	6.4	-9.9%
\$800,001 to \$900,000	7.3	3.3	-54.8%
\$900,001 to \$1,000,000	6.0	5.0	-16.7%
\$1,000,001 and Above	13.8	8.3	-39.9%
<b>All Price Ranges</b>	<b>3.9</b>	<b>2.3</b>	<b>-41.0%</b>

## Condo-Townhouse Attached

	8-2020	8-2021	Change
\$100,000 and Below	2.2	2.7	+22.7%
\$100,001 to \$150,000	3.2	1.9	-40.6%
\$150,001 to \$200,000	4.1	1.6	-61.0%
\$200,001 to \$250,000	5.5	1.7	-69.1%
\$250,001 to \$300,000	9.5	3.1	-67.4%
\$300,001 to \$350,000	10.4	4.1	-60.6%
\$350,001 to \$400,000	5.9	1.9	-67.8%
\$400,001 to \$450,000	3.5	1.6	-54.3%
\$450,001 to \$500,000	11.0	2.8	-74.5%
\$500,001 to \$600,000	--	1.9	--
\$600,001 to \$700,000	2.0	4.0	+100.0%
\$700,001 to \$800,000	--	1.0	--
\$800,001 to \$900,000	--	--	--
\$900,001 to \$1,000,000	--	1.0	--
\$1,000,001 and Above	--	--	--
<b>All Price Ranges</b>	<b>5.5</b>	<b>2.3</b>	<b>-58.2%</b>

### By Construction Status

	8-2020	8-2021	Change
Previously Owned	3.8	2.2	-42.1%
New Construction	6.5	2.8	-56.9%
<b>All Construction Statuses</b>	<b>4.2</b>	<b>2.3</b>	<b>-45.2%</b>

	8-2020	8-2021	Change
Previously Owned	3.7	2.2	-40.5%
New Construction	5.6	2.8	-50.0%
<b>All Construction Statuses</b>	<b>3.9</b>	<b>2.3</b>	<b>-41.0%</b>