

# Housing Supply Overview



## September 2021

According to the National Association of REALTORS®, the number of first-time homebuyers declined to 29%, the lowest level in years, as bidding wars, competition from cash buyers, and a lack of affordable housing have caused some buyers to put their home plans temporarily on hold. With sales prices posting double-digit increases year-over-year, some first-time buyers have found they may lack the financial resources to buy a home and have decided to wait for a change in their personal or economic conditions before continuing their home search. For the 12-month period spanning October 2020 through September 2021, Pending Sales in the Sioux Falls region were up 10.5 percent overall. The price range with the largest gain in sales was the \$700K to \$800K range, where they increased 165.0 percent.

The overall Median Sales Price was up 11.1 percent to \$250,000. The construction type with the largest price gain was the Previously Owned segment, where prices increased 12.5 percent to \$247,500. The price range that tended to sell the quickest was the \$150K to \$200K range at 72 days; the price range that tended to sell the slowest was the \$900K to \$1M range at 153 days.

Market-wide, inventory levels were down 35.8 percent. The construction type that lost the least inventory was the Previously Owned segment, where it decreased 31.0 percent. That amounts to 2.2 months supply for Single-Family homes and 2.4 months supply for Condos.

## Quick Facts

<b>+ 165.0%</b>	<b>+ 10.6%</b>	<b>+ 33.4%</b>
Price Range With the Strongest Sales:	Construction Status With Strongest Sales:	Property Type With Strongest Sales:
<b>\$700,001 to \$800,000</b>	<b>Previously Owned</b>	<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>

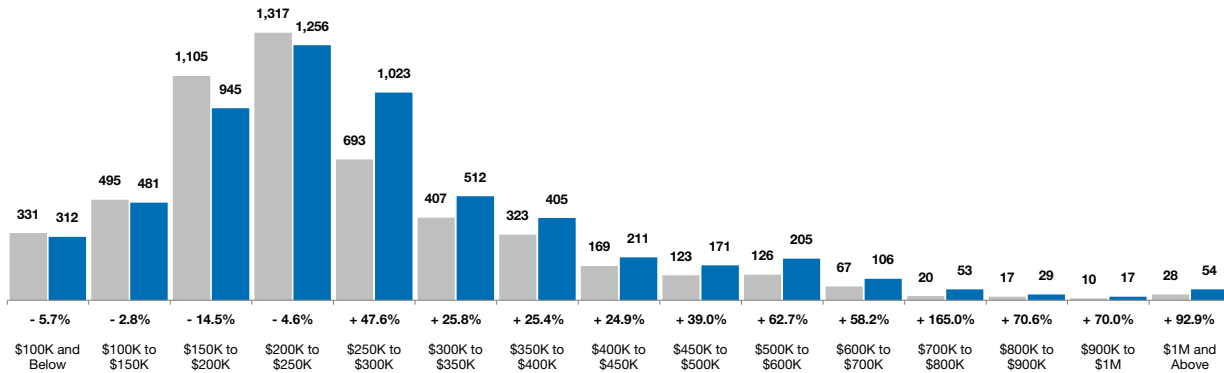


# Pending Sales

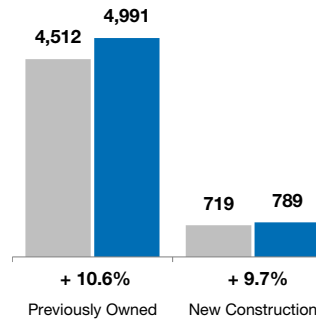


A count of properties on which offers have been accepted. Based on a rolling 12-month total.

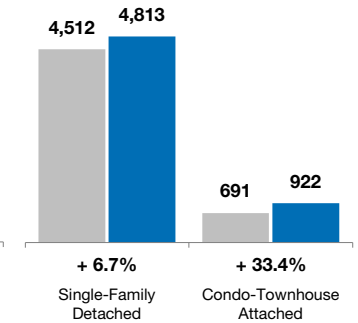
**By Price Range** ■ 9-2020 ■ 9-2021



**By Construction Status** ■ 9-2020 ■ 9-2021



**By Property Type** ■ 9-2020 ■ 9-2021



## All Properties

### By Price Range

	9-2020	9-2021	Change
\$100,000 and Below	331	312	- 5.7%
\$100,001 to \$150,000	495	481	- 2.8%
\$150,001 to \$200,000	1,105	945	- 14.5%
\$200,001 to \$250,000	1,317	1,256	- 4.6%
\$250,001 to \$300,000	693	1,023	+ 47.6%
\$300,001 to \$350,000	407	512	+ 25.8%
\$350,001 to \$400,000	323	405	+ 25.4%
\$400,001 to \$450,000	169	211	+ 24.9%
\$450,001 to \$500,000	123	171	+ 39.0%
\$500,001 to \$600,000	126	205	+ 62.7%
\$600,001 to \$700,000	67	106	+ 58.2%
\$700,001 to \$800,000	20	53	+ 165.0%
\$800,001 to \$900,000	17	29	+ 70.6%
\$900,001 to \$1,000,000	10	17	+ 70.0%
\$1,000,001 and Above	28	54	+ 92.9%
<b>All Price Ranges</b>	<b>5,231</b>	<b>5,780</b>	<b>+ 10.5%</b>

## Single-Family Detached

	9-2020	9-2021	Change	9-2020	9-2021	Change
	280	253	- 9.6%	24	23	- 4.2%
	426	404	- 5.2%	69	75	+ 8.7%
	841	729	- 13.3%	264	215	- 18.6%
	1,106	936	- 15.4%	211	318	+ 50.7%
	633	873	+ 37.9%	59	148	+ 150.8%
	388	452	+ 16.5%	19	58	+ 205.3%
	294	371	+ 26.2%	29	34	+ 17.2%
	160	198	+ 23.8%	9	13	+ 44.4%
	119	152	+ 27.7%	4	19	+ 375.0%
	126	194	+ 54.0%	0	11	--
	65	102	+ 56.9%	2	4	+ 100.0%
	19	53	+ 178.9%	1	0	- 100.0%
	17	27	+ 58.8%	0	2	--
	10	17	+ 70.0%	0	0	--
	28	52	+ 85.7%	0	2	--
<b>All Price Ranges</b>	<b>4,512</b>	<b>4,813</b>	<b>+ 6.7%</b>	<b>691</b>	<b>922</b>	<b>+ 33.4%</b>

## Condo-Townhouse Attached

### By Construction Status

	9-2020	9-2021	Change
Previously Owned	4,512	4,991	+ 10.6%
New Construction	719	789	+ 9.7%
<b>All Construction Statuses</b>	<b>5,231</b>	<b>5,780</b>	<b>+ 10.5%</b>

	9-2020	9-2021	Change	9-2020	9-2021	Change
	4,071	4,361	+ 7.1%	413	585	+ 41.6%
	441	452	+ 2.5%	278	337	+ 21.2%
<b>All Construction Statuses</b>	<b>4,512</b>	<b>4,813</b>	<b>+ 6.7%</b>	<b>691</b>	<b>922</b>	<b>+ 33.4%</b>

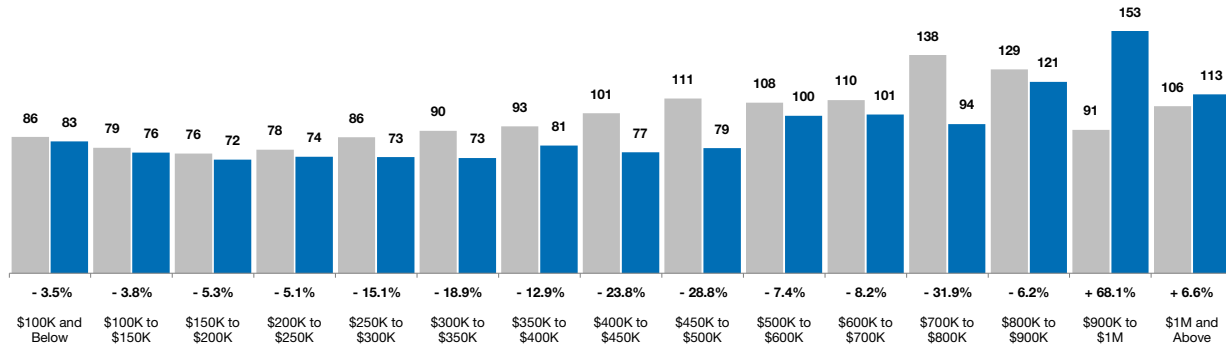
# Days on Market Until Sale



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

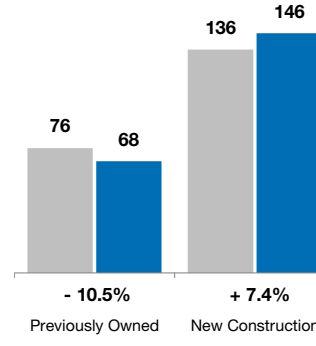
## By Price Range

■ 9-2020 ■ 9-2021



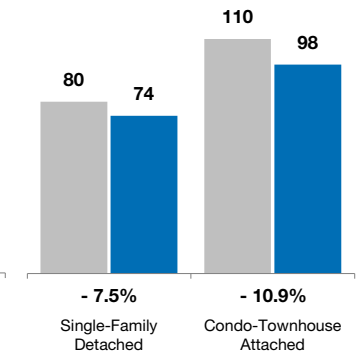
## By Construction Status

■ 9-2020 ■ 9-2021



## By Property Type

■ 9-2020 ■ 9-2021



## All Properties

### By Price Range

	9-2020	9-2021	Change
\$100,000 and Below	86	83	-3.5%
\$100,001 to \$150,000	79	76	-3.8%
\$150,001 to \$200,000	76	72	-5.3%
\$200,001 to \$250,000	78	74	-5.1%
\$250,001 to \$300,000	86	73	-15.1%
\$300,001 to \$350,000	90	73	-18.9%
\$350,001 to \$400,000	93	81	-12.9%
\$400,001 to \$450,000	101	77	-23.8%
\$450,001 to \$500,000	111	79	-28.8%
\$500,001 to \$600,000	108	100	-7.4%
\$600,001 to \$700,000	110	101	-8.2%
\$700,001 to \$800,000	138	94	-31.9%
\$800,001 to \$900,000	129	121	-6.2%
\$900,001 to \$1,000,000	91	153	+68.1%
\$1,000,001 and Above	106	113	+6.6%
<b>All Price Ranges</b>	<b>84</b>	<b>77</b>	<b>-8.3%</b>

## Single-Family Detached

	9-2020	9-2021	Change
\$100,000 and Below	87	86	-1.1%
\$100,001 to \$150,000	77	76	-1.3%
\$150,001 to \$200,000	66	64	-3.0%
\$200,001 to \$250,000	71	67	-5.6%
\$250,001 to \$300,000	83	69	-16.9%
\$300,001 to \$350,000	90	70	-22.2%
\$350,001 to \$400,000	89	78	-12.4%
\$400,001 to \$450,000	100	76	-24.0%
\$450,001 to \$500,000	111	76	-31.5%
\$500,001 to \$600,000	106	99	-6.6%
\$600,001 to \$700,000	111	95	-14.4%
\$700,001 to \$800,000	138	94	-31.9%
\$800,001 to \$900,000	129	117	-9.3%
\$900,001 to \$1,000,000	91	128	+40.7%
\$1,000,001 and Above	106	113	+6.6%
<b>All Price Ranges</b>	<b>80</b>	<b>74</b>	<b>-7.5%</b>

## Condo-Townhouse Attached

	9-2020	9-2021	Change
\$100,000 and Below	76	72	-5.3%
\$100,001 to \$150,000	94	76	-19.1%
\$150,001 to \$200,000	106	101	-4.7%
\$200,001 to \$250,000	119	96	-19.3%
\$250,001 to \$300,000	114	99	-13.2%
\$300,001 to \$350,000	91	94	+3.3%
\$350,001 to \$400,000	151	111	-26.5%
\$400,001 to \$450,000	114	80	-29.8%
\$450,001 to \$500,000	109	114	+4.6%
\$500,001 to \$600,000	221	106	-52.0%
\$600,001 to \$700,000	70	704	+905.7%
\$700,001 to \$800,000	--	--	--
\$800,001 to \$900,000	--	190	--
\$900,001 to \$1,000,000	--	589	--
\$1,000,001 and Above	--	--	--
<b>All Price Ranges</b>	<b>110</b>	<b>98</b>	<b>-10.9%</b>

### By Construction Status

	9-2020	9-2021	Change
Previously Owned	76	68	-10.5%
New Construction	136	146	+7.4%
<b>All Construction Statuses</b>	<b>84</b>	<b>77</b>	<b>-8.3%</b>

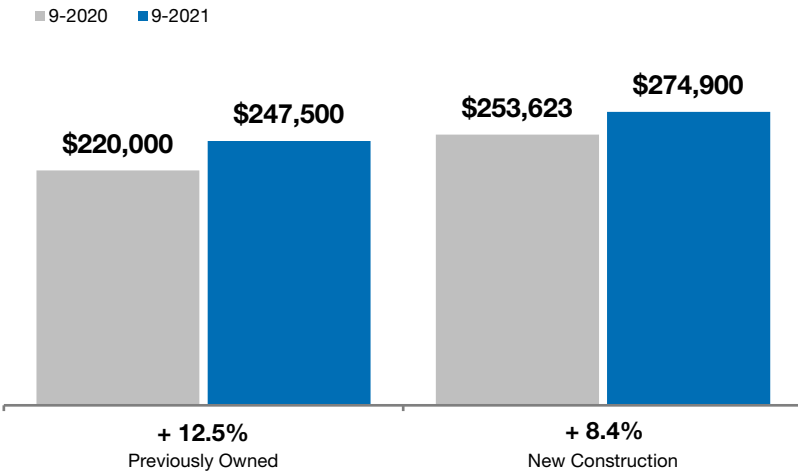
	9-2020	9-2021	Change
Previously Owned	76	68	-10.5%
New Construction	124	135	+8.9%
<b>All Construction Statuses</b>	<b>80</b>	<b>74</b>	<b>-7.5%</b>

# Median Sales Price

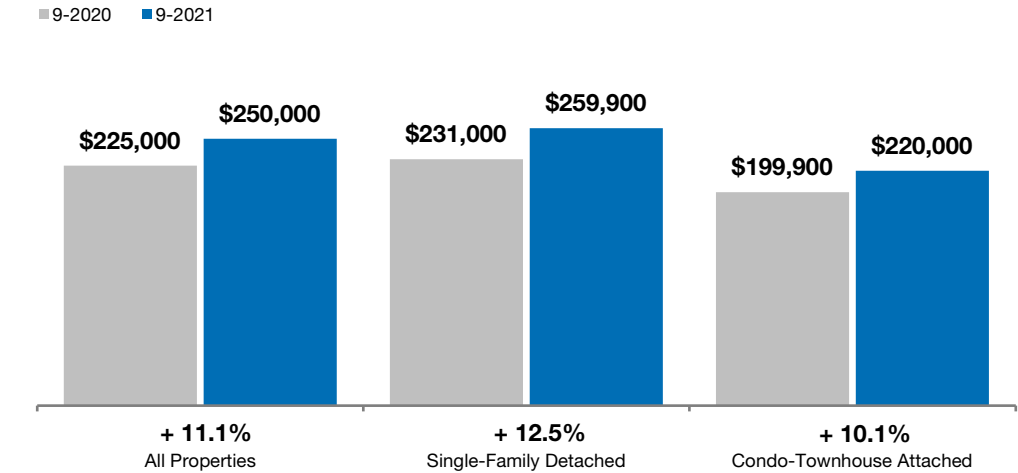


Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**

## By Construction Status



## By Property Type



### All Properties

By Construction Status	9-2020	9-2021	Change
Previously Owned	\$220,000	\$247,500	+ 12.5%
New Construction	\$253,623	\$274,900	+ 8.4%
<b>All Construction Statuses</b>	<b>\$225,000</b>	<b>\$250,000</b>	<b>+ 11.1%</b>

### Single-Family Detached

9-2020	9-2021	Change	9-2020	9-2021	Change
\$225,000	\$253,190	+ 12.5%	\$191,950	\$219,900	+ 14.6%
\$299,800	\$318,925	+ 6.4%	\$205,084	\$227,229	+ 10.8%
<b>\$231,000</b>	<b>\$259,900</b>	<b>+ 12.5%</b>	<b>\$199,900</b>	<b>\$220,000</b>	<b>+ 10.1%</b>

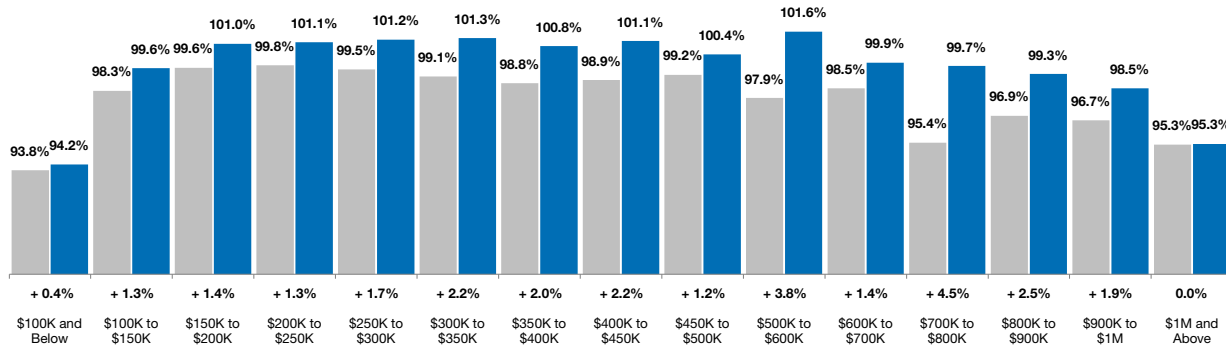
### Condo-Townhouse Attached

# Percent of Original List Price Received

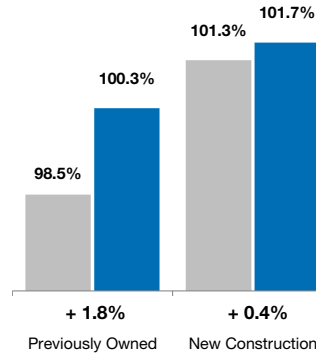


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

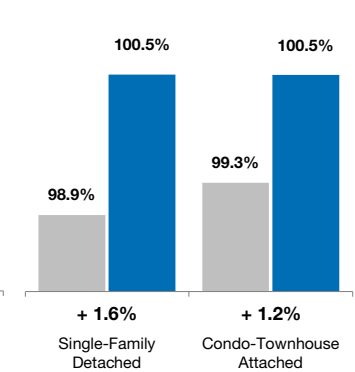
**By Price Range** ■ 9-2020 ■ 9-2021



**By Construction Status** ■ 9-2020 ■ 9-2021



**By Property Type** ■ 9-2020 ■ 9-2021



## All Properties

By Price Range	9-2020	9-2021	Change
\$100,000 and Below	93.8%	94.2%	+ 0.4%
\$100,001 to \$150,000	98.3%	99.6%	+ 1.3%
\$150,001 to \$200,000	99.6%	101.0%	+ 1.4%
\$200,001 to \$250,000	99.8%	101.1%	+ 1.3%
\$250,001 to \$300,000	99.5%	101.2%	+ 1.7%
\$300,001 to \$350,000	99.1%	101.3%	+ 2.2%
\$350,001 to \$400,000	98.8%	100.8%	+ 2.0%
\$400,001 to \$450,000	98.9%	101.1%	+ 2.2%
\$450,001 to \$500,000	99.2%	100.4%	+ 1.2%
\$500,001 to \$600,000	97.9%	101.6%	+ 3.8%
\$600,001 to \$700,000	98.5%	99.9%	+ 1.4%
\$700,001 to \$800,000	95.4%	99.7%	+ 4.5%
\$800,001 to \$900,000	96.9%	99.3%	+ 2.5%
\$900,001 to \$1,000,000	96.7%	98.5%	+ 1.9%
\$1,000,001 and Above	95.3%	95.3%	0.0%
<b>All Price Ranges</b>	<b>98.9%</b>	<b>100.5%</b>	<b>+ 1.6%</b>

## Single-Family Detached

9-2020	9-2021	Change	9-2020	9-2021	Change
94.0%	94.0%	0.0%	95.0%	96.1%	+ 1.2%
98.4%	99.8%	+ 1.4%	98.1%	98.5%	+ 0.4%
99.6%	101.1%	+ 1.5%	99.7%	100.5%	+ 0.8%
99.7%	101.1%	+ 1.4%	99.8%	101.0%	+ 1.2%
99.5%	101.3%	+ 1.8%	99.4%	100.7%	+ 1.3%
99.1%	101.3%	+ 2.2%	98.8%	100.8%	+ 2.0%
98.8%	100.8%	+ 2.0%	98.1%	101.3%	+ 3.3%
98.9%	101.2%	+ 2.3%	99.0%	99.5%	+ 0.5%
99.2%	100.5%	+ 1.3%	99.1%	99.2%	+ 0.1%
97.9%	101.5%	+ 3.7%	101.9%	104.1%	+ 2.2%
98.6%	99.9%	+ 1.3%	95.1%	98.9%	+ 4.0%
95.4%	99.7%	+ 4.5%	--	--	--
96.9%	98.4%	+ 1.5%	--	113.9%	--
96.7%	98.5%	+ 1.9%	--	97.5%	--
95.3%	95.3%	0.0%	--	--	--
<b>98.9%</b>	<b>100.5%</b>	<b>+ 1.6%</b>	<b>99.3%</b>	<b>100.5%</b>	<b>+ 1.2%</b>

## Condo-Townhouse Attached

By Construction Status	9-2020	9-2021	Change
Previously Owned	98.5%	100.3%	+ 1.8%
New Construction	101.3%	101.7%	+ 0.4%
<b>All Construction Statuses</b>	<b>98.9%</b>	<b>100.5%</b>	<b>+ 1.6%</b>

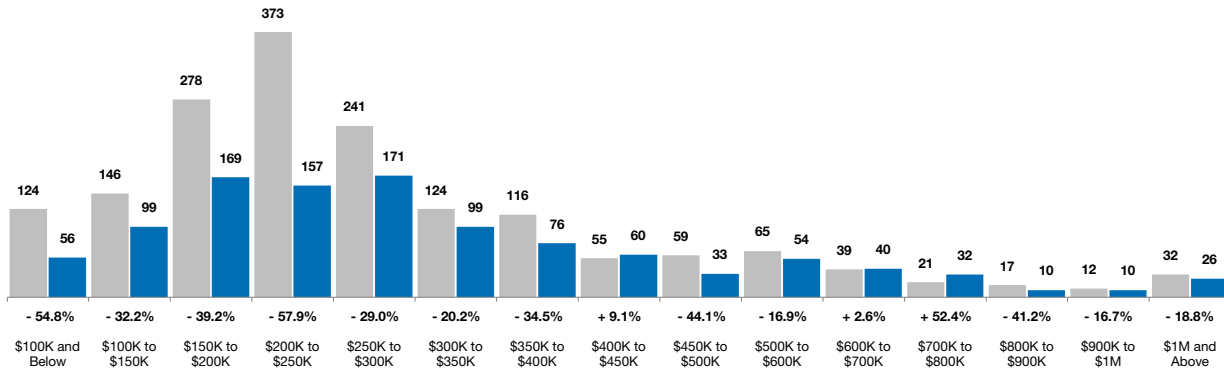
9-2020	9-2021	Change	9-2020	9-2021	Change
98.6%	100.4%	+ 1.8%	98.2%	100.3%	+ 2.1%
101.6%	102.2%	+ 0.6%	100.8%	100.9%	+ 0.1%
<b>98.9%</b>	<b>100.5%</b>	<b>+ 1.6%</b>	<b>99.3%</b>	<b>100.5%</b>	<b>+ 1.2%</b>

# Inventory of Homes for Sale

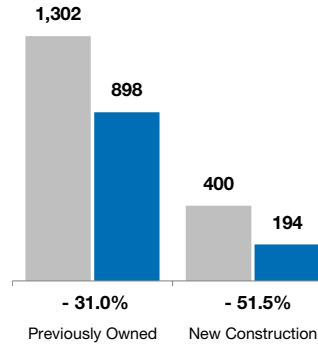


The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**

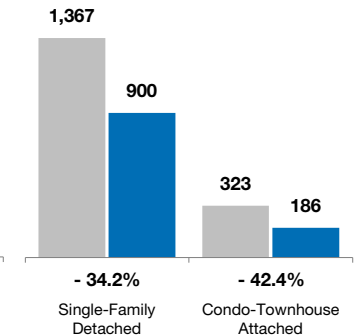
**By Price Range** ■ 9-2020 ■ 9-2021



**By Construction Status** ■ 9-2020 ■ 9-2021



**By Property Type** ■ 9-2020 ■ 9-2021



## All Properties

### By Price Range

	9-2020	9-2021	Change
\$100,000 and Below	124	56	-54.8%
\$100,001 to \$150,000	146	99	-32.2%
\$150,001 to \$200,000	278	169	-39.2%
\$200,001 to \$250,000	373	157	-57.9%
\$250,001 to \$300,000	241	171	-29.0%
\$300,001 to \$350,000	124	99	-20.2%
\$350,001 to \$400,000	116	76	-34.5%
\$400,001 to \$450,000	55	60	+9.1%
\$450,001 to \$500,000	59	33	-44.1%
\$500,001 to \$600,000	65	54	-16.9%
\$600,001 to \$700,000	39	40	+2.6%
\$700,001 to \$800,000	21	32	+52.4%
\$800,001 to \$900,000	17	10	-41.2%
\$900,001 to \$1,000,000	12	10	-16.7%
\$1,000,001 and Above	32	26	-18.8%
<b>All Price Ranges</b>	<b>1,702</b>	<b>1,092</b>	<b>-35.8%</b>

## Single-Family Detached

	9-2020	9-2021	Change
106	42	-60.4%	
123	91	-26.0%	
187	137	-26.7%	
270	118	-56.3%	
202	123	-39.1%	
100	74	-26.0%	
102	66	-35.3%	
51	56	+9.8%	
49	29	-40.8%	
62	52	-16.1%	
36	36	0.0%	
20	31	+55.0%	
17	9	-47.1%	
10	10	0.0%	
32	26	-18.8%	
<b>1,367</b>	<b>900</b>	<b>-34.2%</b>	

## Condo-Townhouse Attached

	9-2020	9-2021	Change
7	8	+14.3%	
22	8	-63.6%	
91	32	-64.8%	
103	39	-62.1%	
39	48	+23.1%	
24	25	+4.2%	
14	10	-28.6%	
4	4	0.0%	
10	4	-60.0%	
3	2	-33.3%	
3	4	+33.3%	
1	1	0.0%	
--	1	--	
2	--	0.0%	
--	--	--	
<b>323</b>	<b>186</b>	<b>-42.4%</b>	

### By Construction Status

	9-2020	9-2021	Change
Previously Owned	1,302	898	-31.0%
New Construction	400	194	-51.5%
<b>All Construction Statuses</b>	<b>1,702</b>	<b>1,092</b>	<b>-35.8%</b>

	9-2020	9-2021	Change
1,148	783	-31.8%	
219	117	-46.6%	
<b>1,367</b>	<b>900</b>	<b>-34.2%</b>	

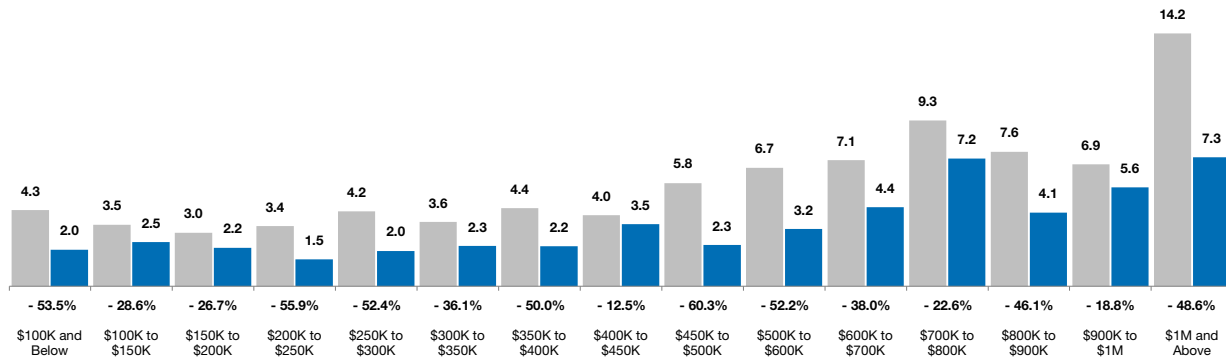
# Months Supply of Inventory



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.

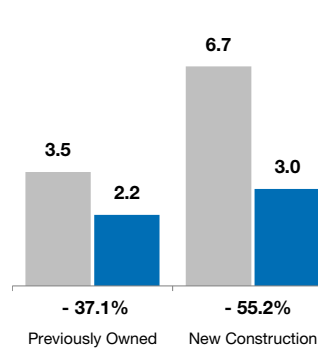
## By Price Range

■ 9-2020 ■ 9-2021



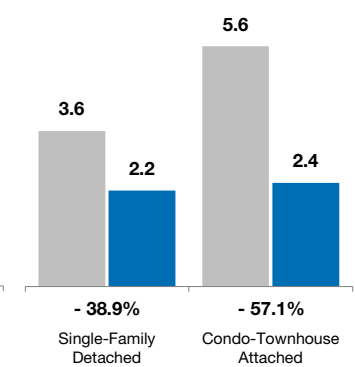
## By Construction Status

■ 9-2020 ■ 9-2021



## By Property Type

■ 9-2020 ■ 9-2021



## All Properties

### By Price Range

	9-2020	9-2021	Change
\$100,000 and Below	4.3	2.0	-53.5%
\$100,001 to \$150,000	3.5	2.5	-28.6%
\$150,001 to \$200,000	3.0	2.2	-26.7%
\$200,001 to \$250,000	3.4	1.5	-55.9%
\$250,001 to \$300,000	4.2	2.0	-52.4%
\$300,001 to \$350,000	3.6	2.3	-36.1%
\$350,001 to \$400,000	4.4	2.2	-50.0%
\$400,001 to \$450,000	4.0	3.5	-12.5%
\$450,001 to \$500,000	5.8	2.3	-60.3%
\$500,001 to \$600,000	6.7	3.2	-52.2%
\$600,001 to \$700,000	7.1	4.4	-38.0%
\$700,001 to \$800,000	9.3	7.2	-22.6%
\$800,001 to \$900,000	7.6	4.1	-46.1%
\$900,001 to \$1,000,000	6.9	5.6	-18.8%
\$1,000,001 and Above	14.2	7.3	-48.6%
<b>All Price Ranges</b>	<b>3.9</b>	<b>2.3</b>	<b>-41.0%</b>

## Single-Family Detached

	9-2020	9-2021	Change	9-2020	9-2021	Change
\$100,000 and Below	4.3	1.9	-55.8%	2.6	3.5	+34.6%
\$100,001 to \$150,000	3.4	2.7	-20.6%	3.7	1.3	-64.9%
\$150,001 to \$200,000	2.6	2.3	-11.5%	4.2	1.8	-57.1%
\$200,001 to \$250,000	2.9	1.5	-48.3%	5.7	1.5	-73.7%
\$250,001 to \$300,000	3.9	1.7	-56.4%	7.4	3.8	-48.6%
\$300,001 to \$350,000	3.1	1.9	-38.7%	13.9	5.3	-61.9%
\$350,001 to \$400,000	4.2	2.1	-50.0%	5.7	3.4	-40.4%
\$400,001 to \$450,000	3.9	3.5	-10.3%	2.8	2.3	-17.9%
\$450,001 to \$500,000	4.9	2.3	-53.1%	10.0	1.7	-83.0%
\$500,001 to \$600,000	6.4	3.3	-48.4%	--	1.0	--
\$600,001 to \$700,000	6.8	4.1	-39.7%	3.0	2.7	-10.0%
\$700,001 to \$800,000	9.4	7.1	-24.5%	1.0	1.0	0.0%
\$800,001 to \$900,000	7.6	3.9	-48.7%	--	1.0	--
\$900,001 to \$1,000,000	5.7	5.9	+3.5%	--	--	--
\$1,000,001 and Above	14.2	7.3	-48.6%	--	--	--
<b>All Price Ranges</b>	<b>3.6</b>	<b>2.2</b>	<b>-38.9%</b>	<b>5.6</b>	<b>2.4</b>	<b>-57.1%</b>

## Condo-Townhouse Attached

### By Construction Status

	9-2020	9-2021	Change
Previously Owned	3.5	2.2	-37.1%
New Construction	6.7	3.0	-55.2%
<b>All Construction Statuses</b>	<b>3.9</b>	<b>2.3</b>	<b>-41.0%</b>

	9-2020	9-2021	Change	9-2020	9-2021	Change
Previously Owned	3.4	2.2	-35.3%	4.1	2.2	-46.3%
New Construction	6.0	3.1	-48.3%	7.8	2.7	-65.4%
<b>All Construction Statuses</b>	<b>3.6</b>	<b>2.2</b>	<b>-38.9%</b>	<b>5.6</b>	<b>2.4</b>	<b>-57.1%</b>