Housing Supply Overview



November 2021

As fall winds down and winter approaches, the real estate market continues to follow typical seasonality trends. After a year of recordsetting activity, homes are still selling quickly and at a steady pace, and strong demand and low inventory help ensure the market will remain competitive for some time to come. Although sales prices continue to rise and interest rates are trending higher as well, home sales activity remains strong as we enter the holiday season. For the 12-month period spanning December 2020 through November 2021, Pending Sales in the Sioux Falls region were up 7.6 percent overall. The price range with the largest gain in sales was the \$700K to \$800K range, where they increased 233.3 percent.

The overall Median Sales Price was up 11.6 percent to \$255,372. The construction type with the largest price gain was the Previously Owned segment, where prices increased 13.0 percent to \$252,000. The price range that tended to sell the guickest was the \$300K to \$350K range at 71 days; the price range that tended to sell the slowest was the \$900K to \$1M range at 156 days.

Market-wide, inventory levels were down 36.2 percent. The construction type that lost the least inventory was the New Construction segment, where it decreased 35.0 percent. That amounts to 1.7 months supply for Single-Family homes and 2.1 months supply for Condos.

Ouick Facts

+ 233.3% + 10.3% + 19.2%

Price Range With the Strongest Sales:

Construction Status With Strongest Sales: **Previously Owned**

Property Type With Strongest Sales:

\$700,001 to \$800,000

Condo-Townhouse Attached

Pending Sales 2 Days on Market Until Sale 3 Median Sales Price Percent of Original List Price Received 5 Inventory of Homes for Sale Months Supply of Inventory



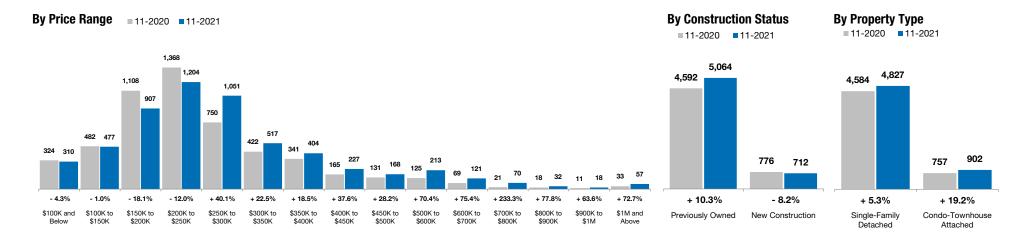
Pending Sales

\$1,000,001 and Above

All Price Ranges

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





4,584

4,827

		-	
By Price Range	11-2020	11-2021	Change
\$100,000 and Below	324	310	- 4.3%
\$100,001 to \$150,000	482	477	- 1.0%
\$150,001 to \$200,000	1,108	907	- 18.1%
\$200,001 to \$250,000	1,368	1,204	- 12.0%
\$250,001 to \$300,000	750	1,051	+ 40.1%
\$300,001 to \$350,000	422	517	+ 22.5%
\$350,001 to \$400,000	341	404	+ 18.5%
\$400,001 to \$450,000	165	227	+ 37.6%
\$450,001 to \$500,000	131	168	+ 28.2%
\$500,001 to \$600,000	125	213	+ 70.4%
\$600,001 to \$700,000	69	121	+ 75.4%
\$700,001 to \$800,000	21	70	+ 233.3%
\$800,001 to \$900,000	18	32	+ 77.8%
\$900,001 to \$1,000,000	11	18	+ 63.6%

All Properties

57

5,776

+ 72.7%

+ 7.6%

By Construction Status	11-2020	11-2021	Change
Previously Owned	4,592	5,064	+ 10.3%
New Construction	776	712	- 8.2%
All Construction Statuses	5,368	5,776	+ 7.6%

33

5,368

Single-Family Detached		Condo-	Townhouse A	Attached	
11-2020	11-2021	Change	11-2020	11-2021	Change
275	241	- 12.4%	25	29	+ 16.0%
404	410	+ 1.5%	77	66	- 14.3%
840	711	- 15.4%	268	195	- 27.2%
1,128	893	- 20.8%	240	309	+ 28.8%
680	889	+ 30.7%	69	160	+ 131.9%
395	454	+ 14.9%	26	62	+ 138.5%
309	374	+ 21.0%	32	30	- 6.3%
157	212	+ 35.0%	8	15	+ 87.5%
123	152	+ 23.6%	8	16	+ 100.0%
125	202	+ 61.6%	0	11	
68	115	+ 69.1%	1	6	+ 500.0%
20	69	+ 245.0%	1	1	0.0%
18	30	+ 66.7%	0	2	
11	18	+ 63.6%	0	0	
31	57	+ 83.9%	2	0	- 100.0%

11-2020	11-2021	Change	11-2020	11-2021	Change
4,115	4,412	+ 7.2%	450	605	+ 34.4%
469	415	- 11.5%	307	297	- 3.3%
4,584	4,827	+ 5.3%	757	902	+ 19.2%

757

902

+ 5.3%

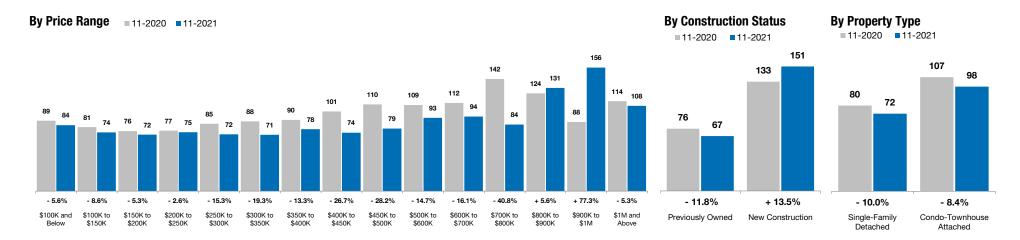
+ 19.2%

Days on Market Until Sale



Condo-Townhouse Attached

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



All	Pro	perties
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By Price Range	11-2020	11-2021	Change
\$100,000 and Below	89	84	- 5.6%
\$100,001 to \$150,000	81	74	- 8.6%
\$150,001 to \$200,000	76	72	- 5.3%
\$200,001 to \$250,000	77	75	- 2.6%
\$250,001 to \$300,000	85	72	- 15.3%
\$300,001 to \$350,000	88	71	- 19.3%
\$350,001 to \$400,000	90	78	- 13.3%
\$400,001 to \$450,000	101	74	- 26.7%
\$450,001 to \$500,000	110	79	- 28.2%
\$500,001 to \$600,000	109	93	- 14.7%
\$600,001 to \$700,000	112	94	- 16.1%
\$700,001 to \$800,000	142	84	- 40.8%
\$800,001 to \$900,000	124	131	+ 5.6%
\$900,001 to \$1,000,000	88	156	+ 77.3%
\$1,000,001 and Above	114	108	- 5.3%
All Price Ranges	84	76	- 9.5%

By Construction Status	11-2020	11-2021	Change
Previously Owned	76	67	- 11.8%
New Construction	133	151	+ 13.5%
All Construction Statuses	84	76	- 9.5%

Single-Family Detached

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11-2020	11-2021	Change	11-2020	11-2021	Change
91	86	- 5.5%	69	76	+ 10.1%
79	73	- 7.6%	89	83	- 6.7%
65	64	- 1.5%	108	102	- 5.6%
70	65	- 7.1%	111	100	- 9.9%
83	69	- 16.9%	108	92	- 14.8%
88	69	- 21.6%	92	89	- 3.3%
86	76	- 11.6%	140	101	- 27.9%
100	74	- 26.0%	116	78	- 32.8%
109	78	- 28.4%	118	96	- 18.6%
107	91	- 15.0%	221	117	- 47.1%
112	89	- 20.5%	80	403	+ 403.8%
142	84	- 40.8%			
124	127	+ 2.4%		190	
88	129	+ 46.6%		589	
114	108	- 5.3%			
80	72	- 10.0%	107	98	- 8.4%

11-2020	11-2021	Change	11-2020	11-2021	Change
75	67	- 10.7%	77	67	- 13.0%
122	140	+ 14.8%	150	169	+ 12.7%
80	72	- 10.0%	107	98	- 8.4%

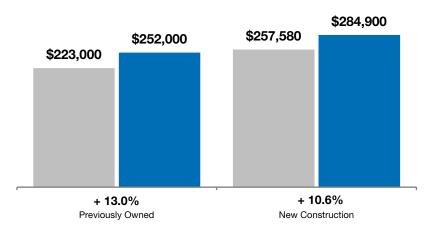
Median Sales Price





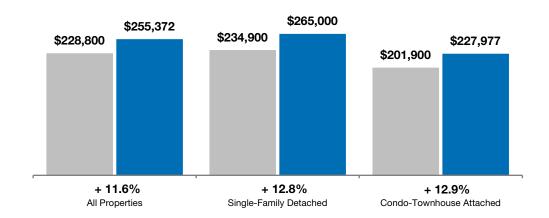
By Construction Status

■11-2020 **■**11-2021



By Property Type

■11-2020 **■**11-2021



All Properties

By Construction Status	11-2020	11-2021	Change
Previously Owned	\$223,000	\$252,000	+ 13.0%
New Construction	\$257,580	\$284,900	+ 10.6%
All Construction Statuses	\$228.800	\$255.372	+ 11.6%

Single-Family Detached Condo-Townhouse Attached

11-2020 11-2021 Change 11-2020 11-2021 Change \$226,500 \$259,800 + 14.7% \$195,750 \$224,950 + 14.9% \$296,000 \$333.050 + 12.5% \$205,267 \$233,740 + 13.9% \$234,900 \$265,000 + 12.8% \$227,977 \$201,900 + 12.9%

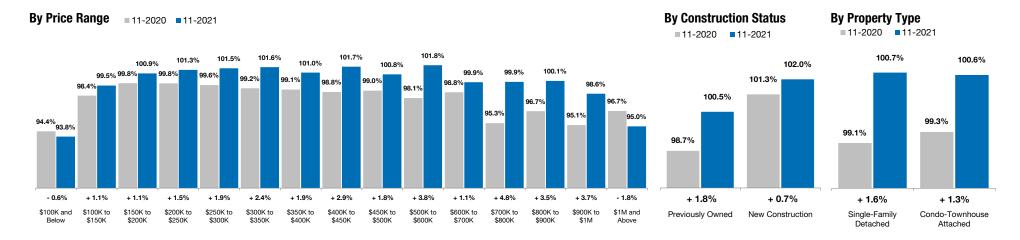
Percent of Original List Price Received



Condo-Townhouse Attached

100.6%

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.



99.1%

100.6%

+ 1.5%

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By Price Range	11-2020	11-2021	Change
\$100,000 and Below	94.4%	93.8%	- 0.6%
\$100,001 to \$150,000	98.4%	99.5%	+ 1.1%
\$150,001 to \$200,000	99.8%	100.9%	+ 1.1%
\$200,001 to \$250,000	99.8%	101.3%	+ 1.5%
\$250,001 to \$300,000	99.6%	101.5%	+ 1.9%
\$300,001 to \$350,000	99.2%	101.6%	+ 2.4%
\$350,001 to \$400,000	99.1%	101.0%	+ 1.9%
\$400,001 to \$450,000	98.8%	101.7%	+ 2.9%
\$450,001 to \$500,000	99.0%	100.8%	+ 1.8%
\$500,001 to \$600,000	98.1%	101.8%	+ 3.8%
\$600,001 to \$700,000	98.8%	99.9%	+ 1.1%
\$700,001 to \$800,000	95.3%	99.9%	+ 4.8%
\$800,001 to \$900,000	96.7%	100.1%	+ 3.5%
\$900,001 to \$1,000,000	95.1%	98.6%	+ 3.7%
\$1,000,001 and Above	96.7%	95.0%	- 1.8%

By Construction Status	11-2020	11-2021	Change
Previously Owned	98.7%	100.5%	+ 1.8%
New Construction	101.3%	102.0%	+ 0.7%
All Construction Statuses	99.1%	100.6%	+ 1.5%

99.1%

All Price Ranges

Single-Family Detached

100.7%

11-2020	11-2021	Change	11-2020	11-2021	Change
94.4%	93.7%	- 0.7%	95.5%	95.6%	+ 0.1%
98.5%	99.8%	+ 1.3%	98.2%	98.4%	+ 0.2%
99.8%	101.0%	+ 1.2%	99.8%	100.6%	+ 0.8%
99.8%	101.4%	+ 1.6%	99.8%	101.1%	+ 1.3%
99.6%	101.6%	+ 2.0%	99.3%	100.9%	+ 1.6%
99.3%	101.7%	+ 2.4%	99.0%	101.0%	+ 2.0%
99.1%	100.9%	+ 1.8%	98.4%	101.8%	+ 3.5%
98.8%	101.8%	+ 3.0%	98.3%	100.2%	+ 1.9%
99.0%	100.9%	+ 1.9%	98.7%	99.8%	+ 1.1%
98.1%	101.7%	+ 3.7%	101.9%	103.8%	+ 1.9%
98.8%	99.9%	+ 1.1%	97.3%	99.5%	+ 2.3%
95.3%	99.9%	+ 4.8%			
96.7%	99.1%	+ 2.5%		113.9%	
95.1%	98.7%	+ 3.8%		97.5%	
96.7%	95.0%	- 1.8%			

11-2020	11-2021	Change	11-2020	11-2021	Change
98.8%	100.5%	+ 1.7%	98.3%	100.5%	+ 2.2%
101.6%	102.5%	+ 0.9%	100.8%	101.1%	+ 0.3%
99.1%	100.7%	+ 1.6%	99.3%	100.6%	+ 1.3%

99.3%

+ 1.6%

+ 1.3%

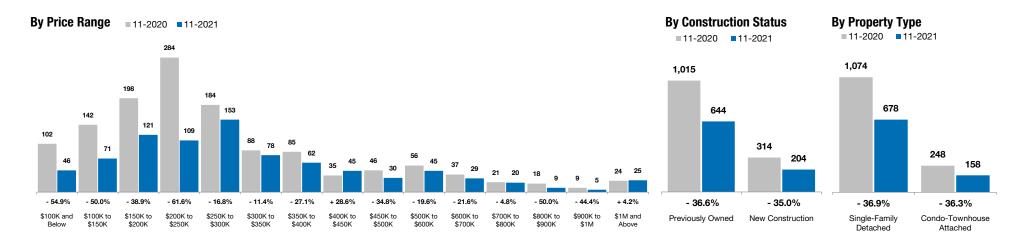
Inventory of Homes for Sale



Condo-Townhouse Attached

158

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



1,074

All	Pro	perties
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848

- 36.2%

11-2020	11-2021	Change
102	46	- 54.9%
142	71	- 50.0%
198	121	- 38.9%
284	109	- 61.6%
184	153	- 16.8%
88	78	- 11.4%
85	62	- 27.1%
35	45	+ 28.6%
46	30	- 34.8%
56	45	- 19.6%
37	29	- 21.6%
21	20	- 4.8%
18	9	- 50.0%
9	5	- 44.4%
24	25	+ 4.2%
	102 142 198 284 184 88 85 35 46 56 37 21 18	102 46 142 71 198 121 284 109 184 153 88 78 85 62 35 45 46 30 56 45 37 29 21 20 18 9 9 5

By Construction Status	11-2020	11-2021	Change
Previously Owned	1,015	644	- 36.6%
New Construction	314	204	- 35.0%
All Construction Statuses	1,329	848	- 36.2%

1,329

All Price Ranges

Single-Family Detached

678

11-2020	11-2021	Change	11-2020	11-2021	Change
88	30	- 65.9%	7	4	- 42.9%
119	64	- 46.2%	23	7	- 69.6%
137	105	- 23.4%	61	16	- 73.8%
207	78	- 62.3%	77	31	- 59.7%
152	103	- 32.2%	32	50	+ 56.3%
72	56	- 22.2%	16	22	+ 37.5%
73	46	- 37.0%	12	16	+ 33.3%
29	43	+ 48.3%	6	2	- 66.7%
41	26	- 36.6%	5	4	- 20.0%
53	43	- 18.9%	3	2	- 33.3%
34	28	- 17.6%	3	1	- 66.7%
20	18	- 10.0%	1	2	+ 100.0%
17	8	- 52.9%	1	1	0.0%
8	5	- 37.5%	1		
24	25	+ 4.2%			

11-2020	11-2021	Change	11-2020	11-2021	Change
888	564	- 36.5%	120	68	- 43.3%
186	114	- 38.7%	128	90	- 29.7%
1,074	678	- 36.9%	248	158	- 36.3%

248

- 36.9%

- 36.3%

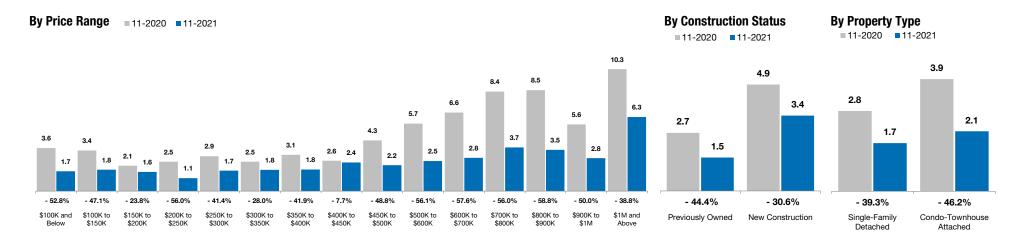
Months Supply of Inventory



Condo-Townhouse Attached

2.1

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.



2.8

All	Pro	perties
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1.8

- 40.0%

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By Price Range	11-2020	11-2021	Change
\$100,000 and Below	3.6	1.7	- 52.8%
\$100,001 to \$150,000	3.4	1.8	- 47.1%
\$150,001 to \$200,000	2.1	1.6	- 23.8%
\$200,001 to \$250,000	2.5	1.1	- 56.0%
\$250,001 to \$300,000	2.9	1.7	- 41.4%
\$300,001 to \$350,000	2.5	1.8	- 28.0%
\$350,001 to \$400,000	3.1	1.8	- 41.9%
\$400,001 to \$450,000	2.6	2.4	- 7.7%
\$450,001 to \$500,000	4.3	2.2	- 48.8%
\$500,001 to \$600,000	5.7	2.5	- 56.1%
\$600,001 to \$700,000	6.6	2.8	- 57.6%
\$700,001 to \$800,000	8.4	3.7	- 56.0%
\$800,001 to \$900,000	8.5	3.5	- 58.8%
\$900,001 to \$1,000,000	5.6	2.8	- 50.0%
\$1,000,001 and Above	10.3	6.3	- 38.8%

By Construction Status	11-2020	11-2021	Change
Previously Owned	2.7	1.5	- 44.4%
New Construction	4.9	3.4	- 30.6%
All Construction Statuses	3.0	1.8	- 40.0%

3.0

All Price Ranges

Single-Family Detached

1.7

11-2020	11-2021	Change	11-2020	11-2021	Change
3.7	1.4	- 62.2%	2.5	1.4	- 44.0%
3.4	1.9	- 44.1%	3.4	1.3	- 61.8%
2.0	1.8	- 10.0%	2.8	1.0	- 64.3%
2.2	1.1	- 50.0%	3.8	1.2	- 68.4%
2.7	1.4	- 48.1%	5.0	3.6	- 28.0%
2.2	1.5	- 31.8%	7.4	4.3	- 41.9%
2.9	1.5	- 48.3%	4.4	5.7	+ 29.5%
2.2	2.5	+ 13.6%	4.0	1.1	- 72.5%
4.0	2.1	- 47.5%	2.9	2.0	- 31.0%
5.4	2.5	- 53.7%		1.2	
6.2	2.8	- 54.8%	3.0	0.6	- 80.0%
8.4	3.4	- 59.5%	1.0	2.0	+ 100.0%
8.1	3.2	- 60.5%		1.0	
5.0	2.9	- 42.0%			
10.3	6.3	- 38.8%			

11-2020	11-2021	Change	11-2020	11-2021	Change
2.6	1.5	- 42.3%	3.2	1.3	- 59.4%
4.8	3.3	- 31.3%	5.0	3.6	- 28.0%
2.8	17	- 39 3%	3 9	2 1	- 46 2%

3.9

- 39.3%

- 46.2%