

# Housing Supply Overview



## April 2022

The share of Americans planning to purchase a home in the next year is falling, according to NAHB's Housing Trends Report, with only 13% of adults intending to purchase a home in the next 12 months, the lowest level since mid-2020. Declining affordability and low inventory have made it difficult for many buyers to compete in the current market, as rising inflation, surging interest rates, and record high sales prices have priced an increasing number of prospective buyers out of the market. For the 12-month period spanning May 2021 through April 2022, Pending Sales in the Sioux Falls region were up 2.4 percent overall. The price range with the largest gain in sales was the \$700K to \$800K range, where they increased 189.3 percent.

The overall Median Sales Price was up 13.2 percent to \$266,000. The construction type with the largest price gain was the New Construction segment, where prices increased 22.3 percent to \$318,462. The price range that tended to sell the quickest was the \$150K to \$200K range at 65 days; the price range that tended to sell the slowest was the \$900K to \$1M range at 120 days.

Market-wide, inventory levels were down 40.1 percent. The construction type that lost the least inventory was the Previously Owned segment, where it decreased 36.9 percent. That amounts to 2.0 months supply for Single-Family homes and 1.4 months supply for Condos.

## Quick Facts

<b>+ 189.3%</b>	<b>+ 5.2%</b>	<b>+ 11.4%</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>

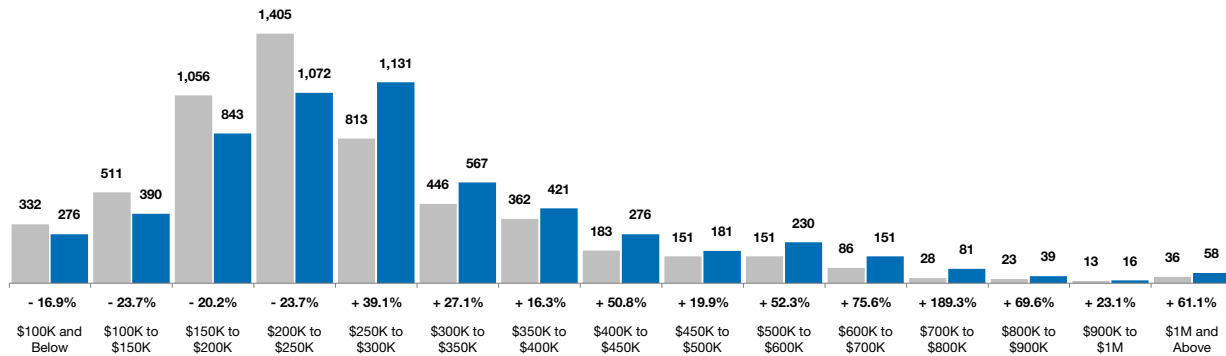


# Pending Sales

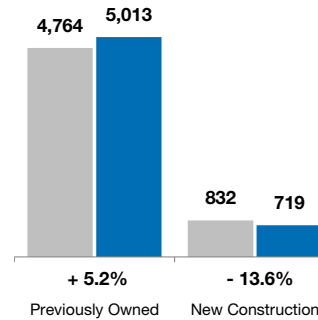


A count of properties on which offers have been accepted. Based on a rolling 12-month total.

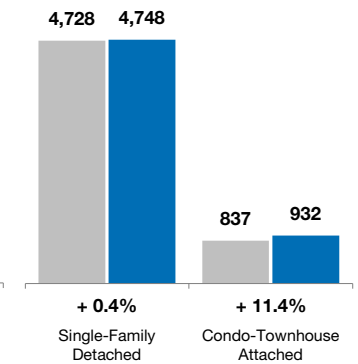
**By Price Range** ■ 4-2021 ■ 4-2022



**By Construction Status** ■ 4-2021 ■ 4-2022



**By Property Type** ■ 4-2021 ■ 4-2022



## All Properties

### By Price Range

	4-2021	4-2022	Change
\$100,000 and Below	332	276	-16.9%
\$100,001 to \$150,000	511	390	-23.7%
\$150,001 to \$200,000	1,056	843	-20.2%
\$200,001 to \$250,000	1,405	1,072	-23.7%
\$250,001 to \$300,000	813	1,131	+39.1%
\$300,001 to \$350,000	446	567	+27.1%
\$350,001 to \$400,000	362	421	+16.3%
\$400,001 to \$450,000	183	276	+50.8%
\$450,001 to \$500,000	151	181	+19.9%
\$500,001 to \$600,000	151	230	+52.3%
\$600,001 to \$700,000	86	151	+75.6%
\$700,001 to \$800,000	28	81	+189.3%
\$800,001 to \$900,000	23	39	+69.6%
\$900,001 to \$1,000,000	13	16	+23.1%
\$1,000,001 and Above	36	58	+61.1%
<b>All Price Ranges</b>	<b>5,596</b>	<b>5,732</b>	<b>+2.4%</b>

## Single-Family Detached

	4-2021	4-2022	Change
\$100,000 and Below	280	202	-27.9%
\$100,001 to \$150,000	424	341	-19.6%
\$150,001 to \$200,000	789	684	-13.3%
\$200,001 to \$250,000	1,135	780	-31.3%
\$250,001 to \$300,000	734	895	+21.9%
\$300,001 to \$350,000	401	491	+22.4%
\$350,001 to \$400,000	327	380	+16.2%
\$400,001 to \$450,000	172	260	+51.2%
\$450,001 to \$500,000	137	165	+20.4%
\$500,001 to \$600,000	147	218	+48.3%
\$600,001 to \$700,000	85	142	+67.1%
\$700,001 to \$800,000	27	80	+196.3%
\$800,001 to \$900,000	23	36	+56.5%
\$900,001 to \$1,000,000	13	16	+23.1%
\$1,000,001 and Above	34	58	+70.6%
<b>All Price Ranges</b>	<b>4,728</b>	<b>4,748</b>	<b>+0.4%</b>

## Condo-Townhouse Attached

	4-2021	4-2022	Change
\$100,000 and Below	24	30	+25.0%
\$100,001 to \$150,000	86	47	-45.3%
\$150,001 to \$200,000	267	158	-40.8%
\$200,001 to \$250,000	270	290	+7.4%
\$250,001 to \$300,000	78	234	+200.0%
\$300,001 to \$350,000	44	75	+70.5%
\$350,001 to \$400,000	35	41	+17.1%
\$400,001 to \$450,000	11	16	+45.5%
\$450,001 to \$500,000	14	16	+14.3%
\$500,001 to \$600,000	4	12	+200.0%
\$600,001 to \$700,000	1	9	+800.0%
\$700,001 to \$800,000	1	1	0.0%
\$800,001 to \$900,000	0	3	--
\$900,001 to \$1,000,000	0	0	--
\$1,000,001 and Above	2	0	-100.0%
<b>All Price Ranges</b>	<b>837</b>	<b>932</b>	<b>+11.4%</b>

### By Construction Status

	4-2021	4-2022	Change
Previously Owned	4,764	5,013	+5.2%
New Construction	832	719	-13.6%
<b>All Construction Statuses</b>	<b>5,596</b>	<b>5,732</b>	<b>+2.4%</b>

	4-2021	4-2022	Change
Previously Owned	4,220	4,347	+3.0%
New Construction	508	401	-21.1%
<b>All Construction Statuses</b>	<b>4,728</b>	<b>4,748</b>	<b>+0.4%</b>

	4-2021	4-2022	Change
Single-Family Detached	513	614	+19.7%
Condo-Townhouse Attached	324	318	-1.9%
<b>All Construction Statuses</b>	<b>837</b>	<b>932</b>	<b>+11.4%</b>

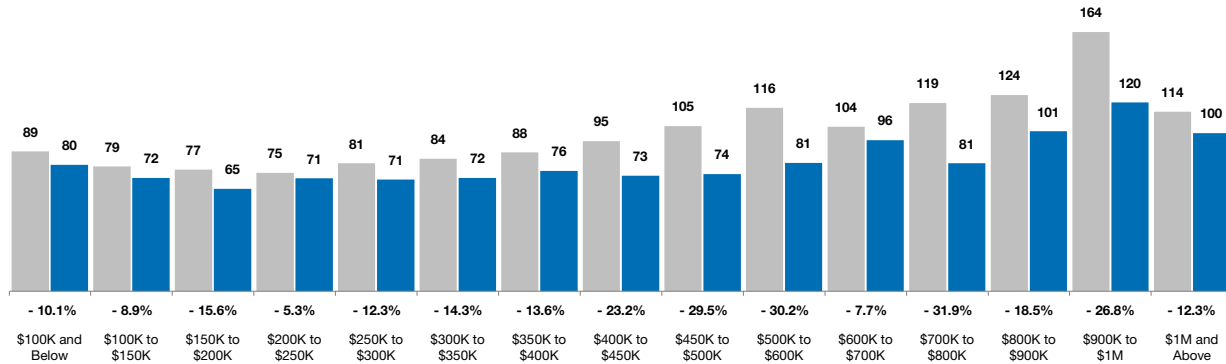
# Days on Market Until Sale



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

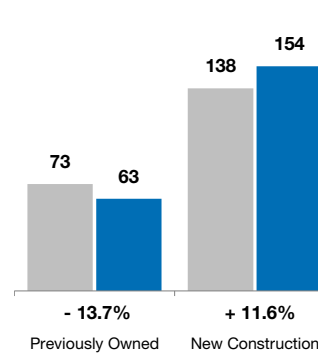
## By Price Range

■ 4-2021 ■ 4-2022



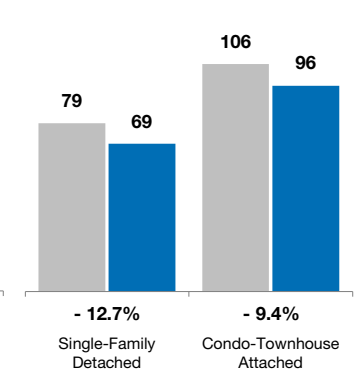
## By Construction Status

■ 4-2021 ■ 4-2022



## By Property Type

■ 4-2021 ■ 4-2022



## All Properties

### By Price Range

	4-2021	4-2022	Change
\$100,000 and Below	89	80	-10.1%
\$100,001 to \$150,000	79	72	-8.9%
\$150,001 to \$200,000	77	65	-15.6%
\$200,001 to \$250,000	75	71	-5.3%
\$250,001 to \$300,000	81	71	-12.3%
\$300,001 to \$350,000	84	72	-14.3%
\$350,001 to \$400,000	88	76	-13.6%
\$400,001 to \$450,000	95	73	-23.2%
\$450,001 to \$500,000	105	74	-29.5%
\$500,001 to \$600,000	116	81	-30.2%
\$600,001 to \$700,000	104	96	-7.7%
\$700,001 to \$800,000	119	81	-31.9%
\$800,001 to \$900,000	124	101	-18.5%
\$900,001 to \$1,000,000	164	120	-26.8%
\$1,000,001 and Above	114	100	-12.3%
<b>All Price Ranges</b>	<b>83</b>	<b>73</b>	<b>-12.0%</b>

## Single-Family Detached

	4-2021	4-2022	Change
\$100,000 and Below	90	85	-5.6%
\$100,001 to \$150,000	79	71	-10.1%
\$150,001 to \$200,000	65	60	-7.7%
\$200,001 to \$250,000	67	60	-10.4%
\$250,001 to \$300,000	77	64	-16.9%
\$300,001 to \$350,000	82	67	-18.3%
\$350,001 to \$400,000	85	73	-14.1%
\$400,001 to \$450,000	93	74	-20.4%
\$450,001 to \$500,000	103	75	-27.2%
\$500,001 to \$600,000	115	81	-29.6%
\$600,001 to \$700,000	104	91	-12.5%
\$700,001 to \$800,000	119	82	-31.1%
\$800,001 to \$900,000	124	98	-21.0%
\$900,001 to \$1,000,000	164	88	-46.3%
\$1,000,001 and Above	114	102	-10.5%
<b>All Price Ranges</b>	<b>79</b>	<b>69</b>	<b>-12.7%</b>

## Condo-Townhouse Attached

	4-2021	4-2022	Change
\$100,000 and Below	75	70	-6.7%
\$100,001 to \$150,000	78	76	-2.6%
\$150,001 to \$200,000	110	88	-20.0%
\$200,001 to \$250,000	109	101	-7.3%
\$250,001 to \$300,000	115	98	-14.8%
\$300,001 to \$350,000	101	100	-1.0%
\$350,001 to \$400,000	118	113	-4.2%
\$400,001 to \$450,000	125	57	-54.4%
\$450,001 to \$500,000	122	65	-46.7%
\$500,001 to \$600,000	153	94	-38.6%
\$600,001 to \$700,000	80	231	+188.8%
\$700,001 to \$800,000	--	38	--
\$800,001 to \$900,000	--	132	--
\$900,001 to \$1,000,000	--	589	--
\$1,000,001 and Above	--	17	--
<b>All Price Ranges</b>	<b>106</b>	<b>96</b>	<b>-9.4%</b>

### By Construction Status

	4-2021	4-2022	Change
Previously Owned	73	63	-13.7%
New Construction	138	154	+11.6%
<b>All Construction Statuses</b>	<b>83</b>	<b>73</b>	<b>-12.0%</b>

	4-2021	4-2022	Change
Previously Owned	73	63	-13.7%
New Construction	127	141	+11.0%
<b>All Construction Statuses</b>	<b>79</b>	<b>69</b>	<b>-12.7%</b>

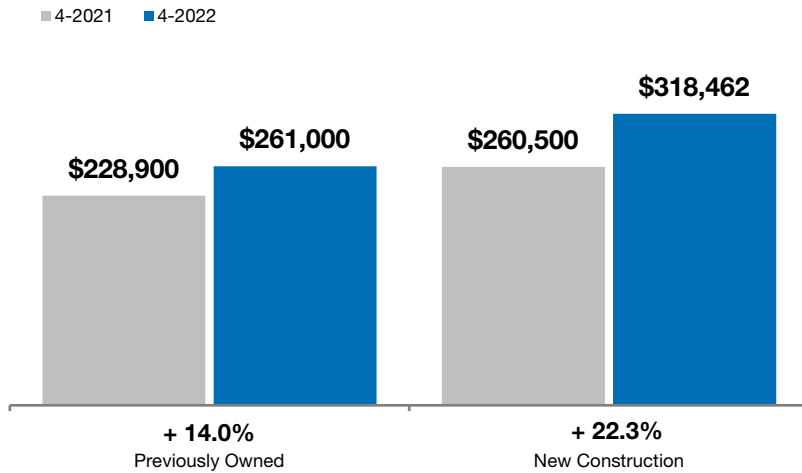
	4-2021	4-2022	Change
Single-Family Detached	74	64	-13.5%
Condo-Townhouse Attached	157	172	+9.6%
<b>All Construction Statuses</b>	<b>106</b>	<b>96</b>	<b>-9.4%</b>

# Median Sales Price

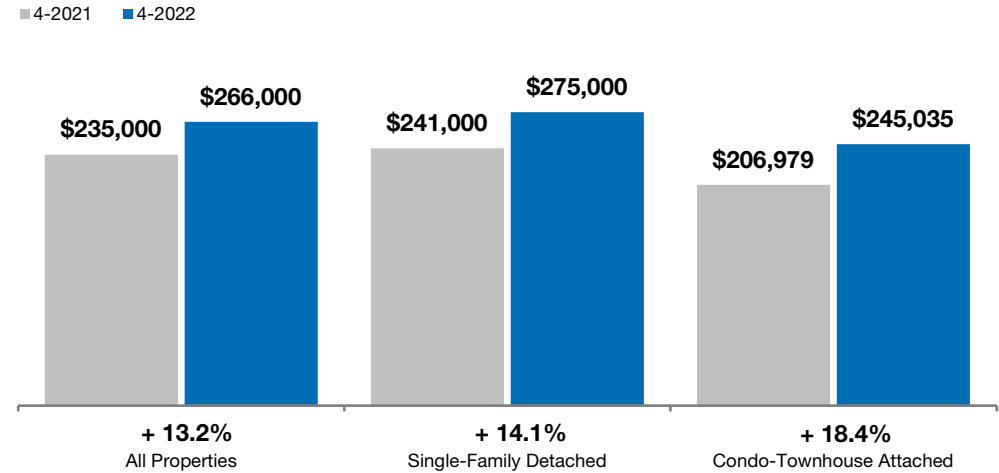


Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**

## By Construction Status



## By Property Type



### All Properties

By Construction Status	4-2021	4-2022	Change
Previously Owned	\$228,900	\$261,000	+ 14.0%
New Construction	\$260,500	\$318,462	+ 22.3%
<b>All Construction Statuses</b>	<b>\$235,000</b>	<b>\$266,000</b>	<b>+ 13.2%</b>

### Single-Family Detached

4-2021	4-2022	Change
\$234,900	\$269,900	+ 14.9%
\$297,900	\$380,500	+ 27.7%
<b>\$241,000</b>	<b>\$275,000</b>	<b>+ 14.1%</b>

### Condo-Townhouse Attached

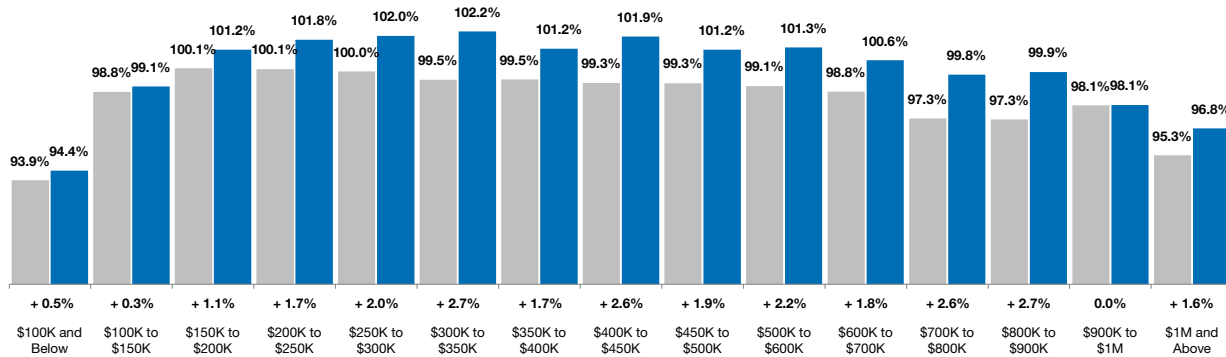
4-2021	4-2022	Change
\$200,300	\$240,000	+ 19.8%
\$209,925	\$250,405	+ 19.3%
<b>\$206,979</b>	<b>\$245,035</b>	<b>+ 18.4%</b>

# Percent of Original List Price Received

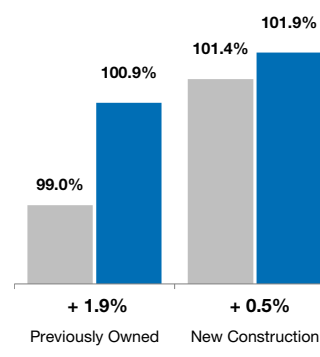


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

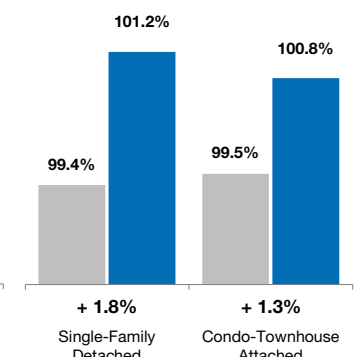
**By Price Range** ■ 4-2021 ■ 4-2022



**By Construction Status** ■ 4-2021 ■ 4-2022



**By Property Type** ■ 4-2021 ■ 4-2022



## All Properties

By Price Range	4-2021	4-2022	Change
\$100,000 and Below	93.9%	94.4%	+ 0.5%
\$100,001 to \$150,000	98.8%	99.1%	+ 0.3%
\$150,001 to \$200,000	100.1%	101.2%	+ 1.1%
\$200,001 to \$250,000	100.1%	101.8%	+ 1.7%
\$250,001 to \$300,000	100.0%	102.0%	+ 2.0%
\$300,001 to \$350,000	99.5%	102.2%	+ 2.7%
\$350,001 to \$400,000	99.5%	101.2%	+ 1.7%
\$400,001 to \$450,000	99.3%	101.9%	+ 2.6%
\$450,001 to \$500,000	99.3%	101.2%	+ 1.9%
\$500,001 to \$600,000	99.1%	101.3%	+ 2.2%
\$600,001 to \$700,000	98.8%	100.6%	+ 1.8%
\$700,001 to \$800,000	97.3%	99.8%	+ 2.6%
\$800,001 to \$900,000	97.3%	99.9%	+ 2.7%
\$900,001 to \$1,000,000	98.1%	98.1%	0.0%
\$1,000,001 and Above	95.3%	96.8%	+ 1.6%
<b>All Price Ranges</b>	<b>99.4%</b>	<b>101.0%</b>	<b>+ 1.6%</b>

## Single-Family Detached

4-2021	4-2022	Change
93.7%	94.2%	+ 0.5%
98.9%	99.2%	+ 0.3%
100.2%	101.3%	+ 1.1%
100.2%	101.9%	+ 1.7%
100.1%	102.2%	+ 2.1%
99.6%	102.4%	+ 2.8%
99.3%	101.5%	+ 2.2%
99.4%	102.0%	+ 2.6%
99.3%	101.3%	+ 2.0%
99.0%	101.3%	+ 2.3%
98.9%	100.7%	+ 1.8%
97.3%	99.7%	+ 2.5%
97.3%	98.9%	+ 1.6%
98.1%	98.1%	0.0%
95.3%	95.4%	+ 0.1%
<b>99.4%</b>	<b>101.2%</b>	<b>+ 1.8%</b>

## Condo-Townhouse Attached

4-2021	4-2022	Change
95.1%	97.2%	+ 2.2%
98.4%	98.6%	+ 0.2%
100.1%	100.7%	+ 0.6%
99.8%	101.4%	+ 1.6%
99.0%	100.9%	+ 1.9%
99.0%	101.1%	+ 2.1%
101.7%	98.7%	- 2.9%
98.4%	101.0%	+ 2.6%
99.4%	98.8%	- 0.6%
102.4%	101.4%	- 1.0%
97.3%	99.0%	+ 1.7%
--	102.9%	--
--	110.9%	--
--	97.5%	--
--	157.2%	--
<b>99.5%</b>	<b>100.8%</b>	<b>+ 1.3%</b>

## By Construction Status

4-2021	4-2022	Change
99.0%	100.9%	+ 1.9%
101.4%	101.9%	+ 0.5%
<b>99.4%</b>	<b>101.0%</b>	<b>+ 1.6%</b>

4-2021	4-2022	Change
99.1%	101.1%	+ 2.0%
101.9%	102.5%	+ 0.6%
<b>99.4%</b>	<b>101.2%</b>	<b>+ 1.8%</b>

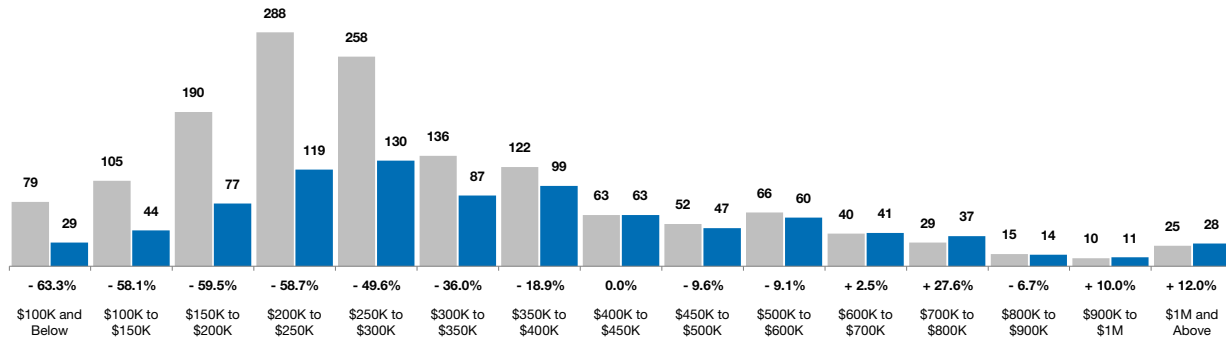
4-2021	4-2022	Change
98.8%	100.8%	+ 2.0%
100.7%	101.0%	+ 0.3%
<b>99.5%</b>	<b>100.8%</b>	<b>+ 1.3%</b>

# Inventory of Homes for Sale

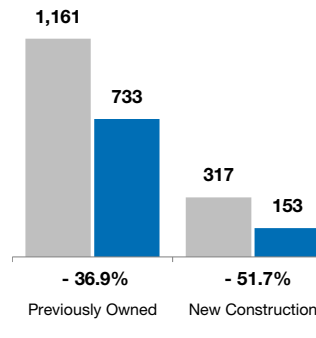


The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**

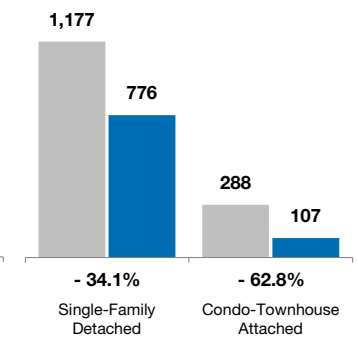
**By Price Range** ■ 4-2021 ■ 4-2022



**By Construction Status** ■ 4-2021 ■ 4-2022



**By Property Type** ■ 4-2021 ■ 4-2022



## All Properties

By Price Range	4-2021	4-2022	Change
\$100,000 and Below	79	29	-63.3%
\$100,001 to \$150,000	105	44	-58.1%
\$150,001 to \$200,000	190	77	-59.5%
\$200,001 to \$250,000	288	119	-58.7%
\$250,001 to \$300,000	258	130	-49.6%
\$300,001 to \$350,000	136	87	-36.0%
\$350,001 to \$400,000	122	99	-18.9%
\$400,001 to \$450,000	63	63	0.0%
\$450,001 to \$500,000	52	47	-9.6%
\$500,001 to \$600,000	66	60	-9.1%
\$600,001 to \$700,000	40	41	+2.5%
\$700,001 to \$800,000	29	37	+27.6%
\$800,001 to \$900,000	15	14	-6.7%
\$900,001 to \$1,000,000	10	11	+10.0%
\$1,000,001 and Above	25	28	+12.0%
<b>All Price Ranges</b>	<b>1,478</b>	<b>886</b>	<b>-40.1%</b>

## Single-Family Detached

4-2021	4-2022	Change	4-2021	4-2022	Change
66	25	-62.1%	3	2	-33.3%
85	40	-52.9%	19	4	-78.9%
136	66	-51.5%	53	10	-81.1%
200	98	-51.0%	87	21	-75.9%
206	108	-47.6%	52	22	-57.7%
112	82	-26.8%	24	5	-79.2%
104	76	-26.9%	18	23	+27.8%
57	58	+1.8%	6	5	-16.7%
40	40	0.0%	12	7	-41.7%
61	58	-4.9%	5	2	-60.0%
36	39	+8.3%	4	2	-50.0%
28	34	+21.4%	1	3	+200.0%
14	13	-7.1%	1	1	0.0%
7	11	+57.1%	3	0	-100.0%
25	28	+12.0%	0	0	0.0%
<b>1,177</b>	<b>776</b>	<b>-34.1%</b>	<b>288</b>	<b>107</b>	<b>-62.8%</b>

## Condo-Townhouse Attached

By Construction Status	4-2021	4-2022	Change
Previously Owned	1,161	733	-36.9%
New Construction	317	153	-51.7%
<b>All Construction Statuses</b>	<b>1,478</b>	<b>886</b>	<b>-40.1%</b>

4-2021	4-2022	Change	4-2021	4-2022	Change
1,020	669	-34.4%	128	61	-52.3%
157	107	-31.8%	160	46	-71.3%
<b>1,177</b>	<b>776</b>	<b>-34.1%</b>	<b>288</b>	<b>107</b>	<b>-62.8%</b>

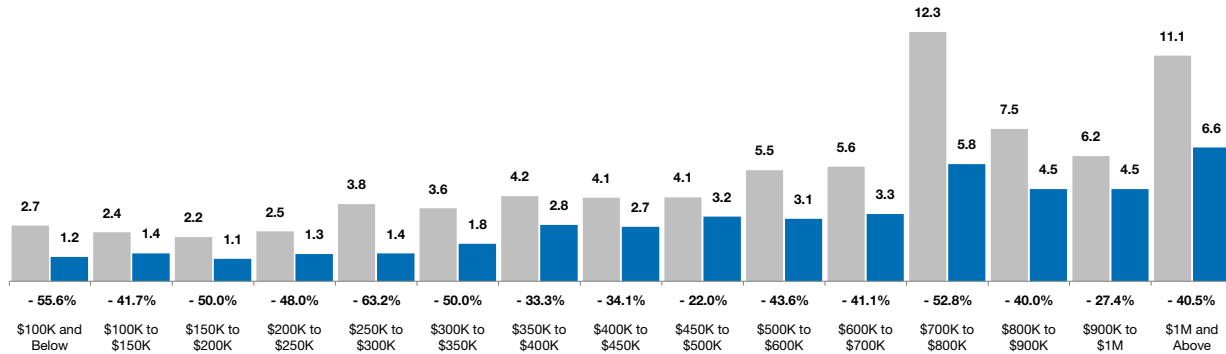
# Months Supply of Inventory



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.

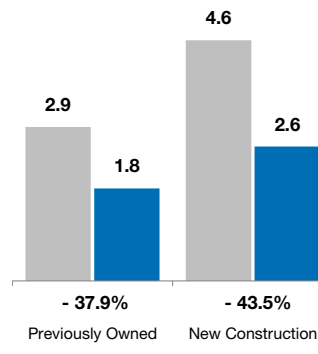
## By Price Range

■ 4-2021 ■ 4-2022



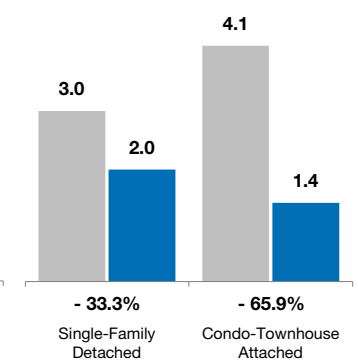
## By Construction Status

■ 4-2021 ■ 4-2022



## By Property Type

■ 4-2021 ■ 4-2022



## All Properties

### By Price Range

	4-2021	4-2022	Change
\$100,000 and Below	2.7	1.2	-55.6%
\$100,001 to \$150,000	2.4	1.4	-41.7%
\$150,001 to \$200,000	2.2	1.1	-50.0%
\$200,001 to \$250,000	2.5	1.3	-48.0%
\$250,001 to \$300,000	3.8	1.4	-63.2%
\$300,001 to \$350,000	3.6	1.8	-50.0%
\$350,001 to \$400,000	4.2	2.8	-33.3%
\$400,001 to \$450,000	4.1	2.7	-34.1%
\$450,001 to \$500,000	4.1	3.2	-22.0%
\$500,001 to \$600,000	5.5	3.1	-43.6%
\$600,001 to \$700,000	5.6	3.3	-41.1%
\$700,001 to \$800,000	12.3	5.8	-52.8%
\$800,001 to \$900,000	7.5	4.5	-40.0%
\$900,001 to \$1,000,000	6.2	4.5	-27.4%
\$1,000,001 and Above	11.1	6.6	-40.5%
<b>All Price Ranges</b>	<b>3.2</b>	<b>1.9</b>	<b>-40.6%</b>

## Single-Family Detached

	4-2021	4-2022	Change
\$100,000 and Below	2.7	1.4	-48.1%
\$100,001 to \$150,000	2.4	1.4	-41.7%
\$150,001 to \$200,000	2.1	1.2	-42.9%
\$200,001 to \$250,000	2.1	1.5	-28.6%
\$250,001 to \$300,000	3.4	1.4	-58.8%
\$300,001 to \$350,000	3.3	2.0	-39.4%
\$350,001 to \$400,000	3.9	2.4	-38.5%
\$400,001 to \$450,000	4.0	2.6	-35.0%
\$450,001 to \$500,000	3.5	3.0	-14.3%
\$500,001 to \$600,000	5.2	3.1	-40.4%
\$600,001 to \$700,000	5.1	3.3	-35.3%
\$700,001 to \$800,000	12.3	5.4	-56.1%
\$800,001 to \$900,000	7.0	4.5	-35.7%
\$900,001 to \$1,000,000	4.3	4.8	+11.6%
\$1,000,001 and Above	11.1	6.6	-40.5%
<b>All Price Ranges</b>	<b>3.0</b>	<b>2.0</b>	<b>-33.3%</b>

## Condo-Townhouse Attached

	4-2021	4-2022	Change
\$100,000 and Below	1.2	0.7	-41.7%
\$100,001 to \$150,000	2.5	1.0	-60.0%
\$150,001 to \$200,000	2.4	0.8	-66.7%
\$200,001 to \$250,000	2.1	1.5	-28.6%
\$250,001 to \$300,000	3.9	0.9	-76.9%
\$300,001 to \$350,000	7.7	1.1	-85.7%
\$350,001 to \$400,000	6.7	0.7	-89.6%
\$400,001 to \$450,000	6.2	5.8	-6.5%
\$450,001 to \$500,000	3.5	2.3	-34.3%
\$500,001 to \$600,000	6.9	2.6	-62.3%
\$600,001 to \$700,000	3.3	1.1	-66.7%
\$700,001 to \$800,000	4.0	1.8	-55.0%
\$800,001 to \$900,000	1.0	3.0	+200.0%
\$900,001 to \$1,000,000	--	1.0	--
\$1,000,001 and Above	--	--	--
<b>All Price Ranges</b>	<b>4.1</b>	<b>1.4</b>	<b>-65.9%</b>

### By Construction Status

	4-2021	4-2022	Change
Previously Owned	2.9	1.8	-37.9%
New Construction	4.6	2.6	-43.5%
<b>All Construction Statuses</b>	<b>3.2</b>	<b>1.9</b>	<b>-40.6%</b>

	4-2021	4-2022	Change
Previously Owned	2.9	1.8	-37.9%
New Construction	3.7	3.2	-13.5%
<b>All Construction Statuses</b>	<b>3.0</b>	<b>2.0</b>	<b>-33.3%</b>

	4-2021	4-2022	Change
Single-Family Detached	3.0	1.2	-60.0%
Condo-Townhouse Attached	5.9	1.7	-71.2%
<b>All Construction Statuses</b>	<b>4.1</b>	<b>1.4</b>	<b>-65.9%</b>