

# Housing Supply Overview



## June 2022

Record-high home prices and surging mortgage interest rates are taking their toll on America's homebuilders, with builder confidence falling for the sixth consecutive month in June and dropping to its lowest level in two years, according to the National Association of Home Builders (NAHB). Buyer traffic is down, and as construction costs increase and housing affordability declines, construction on new homes is slowing, reflecting concerns among builders about current and future sales of new single-family homes in the months ahead. For the 12-month period spanning July 2021 through June 2022, Pending Sales in the Sioux Falls region were up 1.9 percent overall. The price range with the largest gain in sales was the \$700K to \$800K range, where they increased 110.5 percent.

The overall Median Sales Price was up 14.6 percent to \$275,000. The construction type with the largest price gain was the New Construction segment, where prices increased 24.5 percent to \$329,900. The price range that tended to sell the quickest was the \$150K to \$200K range at 66 days; the price range that tended to sell the slowest was the \$800K to \$900K range at 95 days.

Market-wide, inventory levels were down 36.8 percent. The construction type that lost the least inventory was the Previously Owned segment, where it decreased 36.1 percent. That amounts to 2.1 months supply for Single-Family homes and 2.1 months supply for Condos.

## Quick Facts

<b>+ 110.5%</b>	<b>+ 3.2%</b>	<b>+ 9.4%</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>

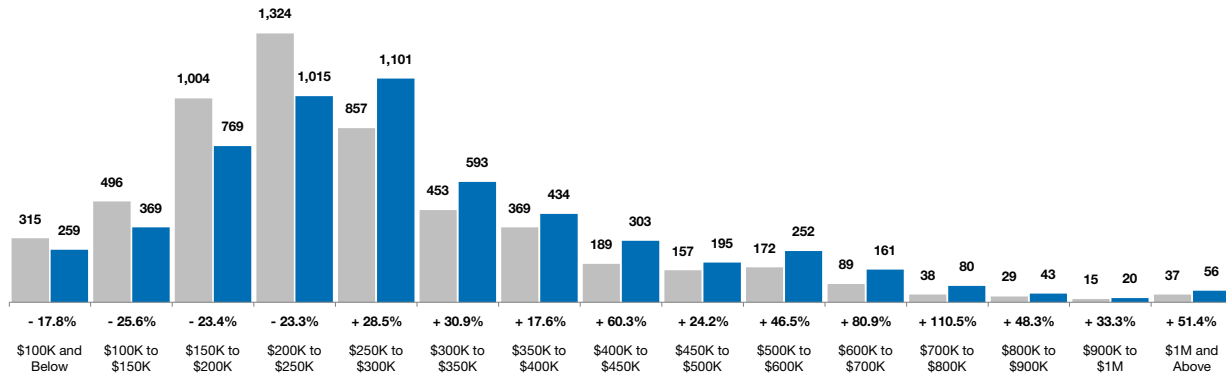


# Pending Sales

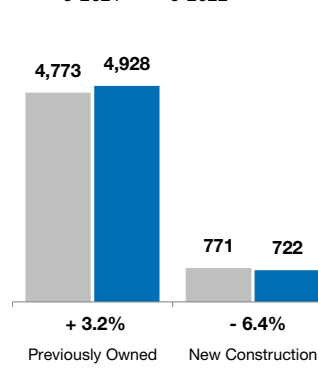
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



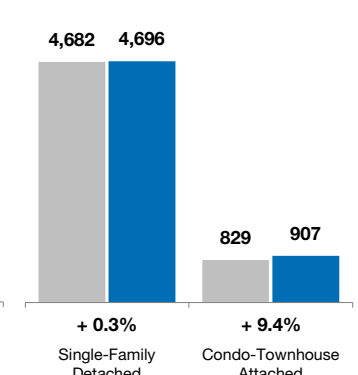
**By Price Range** ■ 6-2021 ■ 6-2022



**By Construction Status** ■ 6-2021 ■ 6-2022



**By Property Type** ■ 6-2021 ■ 6-2022



## All Properties

By Price Range	6-2021	6-2022	Change
\$100,000 and Below	315	259	-17.8%
\$100,001 to \$150,000	496	369	-25.6%
\$150,001 to \$200,000	1,004	769	-23.4%
\$200,001 to \$250,000	1,324	1,015	-23.3%
\$250,001 to \$300,000	857	1,101	+28.5%
\$300,001 to \$350,000	453	593	+30.9%
\$350,001 to \$400,000	369	434	+17.6%
\$400,001 to \$450,000	189	303	+60.3%
\$450,001 to \$500,000	157	195	+24.2%
\$500,001 to \$600,000	172	252	+46.5%
\$600,001 to \$700,000	89	161	+80.9%
\$700,001 to \$800,000	38	80	+110.5%
\$800,001 to \$900,000	29	43	+48.3%
\$900,001 to \$1,000,000	15	20	+33.3%
\$1,000,001 and Above	37	56	+51.4%
<b>All Price Ranges</b>	<b>5,544</b>	<b>5,650</b>	<b>+1.9%</b>

## Single-Family Detached

6-2021	6-2022	Change	6-2021	6-2022	Change
267	191	-28.5%	17	29	+70.6%
412	323	-21.6%	83	44	-47.0%
759	629	-17.1%	245	139	-43.3%
1,058	741	-30.0%	266	272	+2.3%
765	856	+11.9%	92	243	+164.1%
402	515	+28.1%	50	77	+54.0%
333	388	+16.5%	36	46	+27.8%
176	285	+61.9%	13	18	+38.5%
142	179	+26.1%	15	16	+6.7%
166	240	+44.6%	6	12	+100.0%
87	154	+77.0%	2	7	+250.0%
37	79	+113.5%	1	1	0.0%
28	40	+42.9%	1	3	+200.0%
15	20	+33.3%	0	0	--
35	56	+60.0%	2	0	-100.0%
<b>4,682</b>	<b>4,696</b>	<b>+0.3%</b>	<b>829</b>	<b>907</b>	<b>+9.4%</b>

## Condo-Townhouse Attached

By Construction Status	6-2021	6-2022	Change
Previously Owned	4,773	4,928	+3.2%
New Construction	771	722	-6.4%
<b>All Construction Statuses</b>	<b>5,544</b>	<b>5,650</b>	<b>+1.9%</b>

6-2021	6-2022	Change	6-2021	6-2022	Change
4,221	4,282	+1.4%	519	599	+15.4%
461	414	-10.2%	310	308	-0.6%
<b>4,682</b>	<b>4,696</b>	<b>+0.3%</b>	<b>829</b>	<b>907</b>	<b>+9.4%</b>

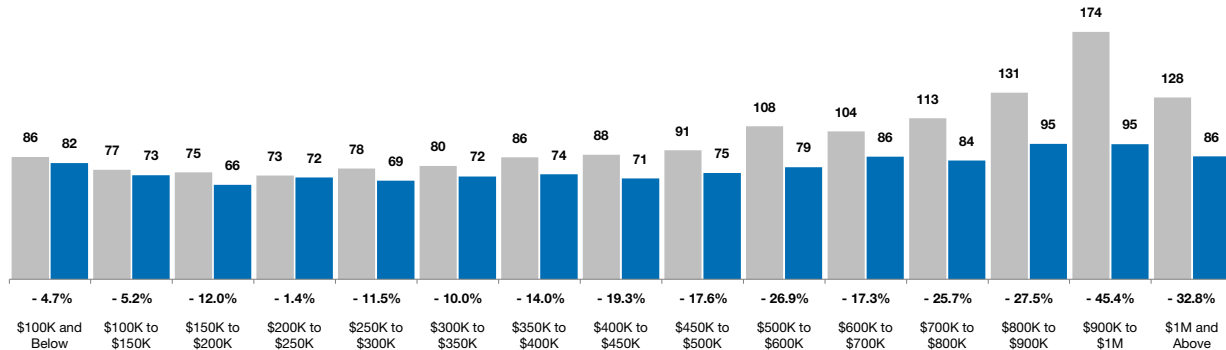
# Days on Market Until Sale



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

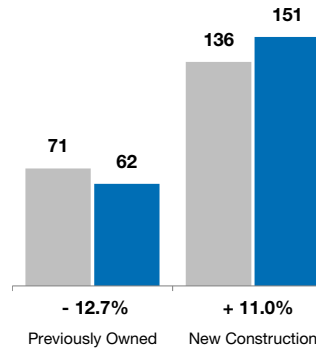
## By Price Range

■ 6-2021 ■ 6-2022



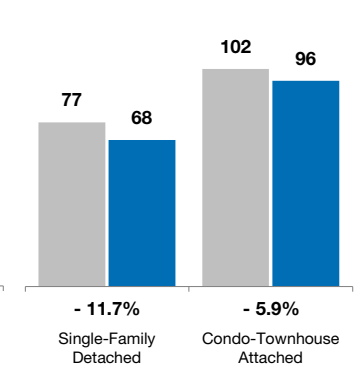
## By Construction Status

■ 6-2021 ■ 6-2022



## By Property Type

■ 6-2021 ■ 6-2022



## All Properties

### By Price Range

	6-2021	6-2022	Change
\$100,000 and Below	86	82	- 4.7%
\$100,001 to \$150,000	77	73	- 5.2%
\$150,001 to \$200,000	75	66	- 12.0%
\$200,001 to \$250,000	73	72	- 1.4%
\$250,001 to \$300,000	78	69	- 11.5%
\$300,001 to \$350,000	80	72	- 10.0%
\$350,001 to \$400,000	86	74	- 14.0%
\$400,001 to \$450,000	88	71	- 19.3%
\$450,001 to \$500,000	91	75	- 17.6%
\$500,001 to \$600,000	108	79	- 26.9%
\$600,001 to \$700,000	104	86	- 17.3%
\$700,001 to \$800,000	113	84	- 25.7%
\$800,001 to \$900,000	131	95	- 27.5%
\$900,001 to \$1,000,000	174	95	- 45.4%
\$1,000,001 and Above	128	86	- 32.8%
<b>All Price Ranges</b>	<b>80</b>	<b>73</b>	<b>- 8.8%</b>

## Single-Family Detached

	6-2021	6-2022	Change
\$100,000 and Below	87	87	0.0%
\$100,001 to \$150,000	78	73	- 6.4%
\$150,001 to \$200,000	65	61	- 6.2%
\$200,001 to \$250,000	66	58	- 12.1%
\$250,001 to \$300,000	73	62	- 15.1%
\$300,001 to \$350,000	78	68	- 12.8%
\$350,001 to \$400,000	83	71	- 14.5%
\$400,001 to \$450,000	85	72	- 15.3%
\$450,001 to \$500,000	88	75	- 14.8%
\$500,001 to \$600,000	108	78	- 27.8%
\$600,001 to \$700,000	97	86	- 11.3%
\$700,001 to \$800,000	113	82	- 27.4%
\$800,001 to \$900,000	131	92	- 29.8%
\$900,001 to \$1,000,000	146	95	- 34.9%
\$1,000,001 and Above	128	88	- 31.3%
<b>All Price Ranges</b>	<b>77</b>	<b>68</b>	<b>- 11.7%</b>

## Condo-Townhouse Attached

	6-2021	6-2022	Change
\$100,000 and Below	72	73	+ 1.4%
\$100,001 to \$150,000	72	75	+ 4.2%
\$150,001 to \$200,000	104	91	- 12.5%
\$200,001 to \$250,000	100	107	+ 7.0%
\$250,001 to \$300,000	112	96	- 14.3%
\$300,001 to \$350,000	94	99	+ 5.3%
\$350,001 to \$400,000	115	104	- 9.6%
\$400,001 to \$450,000	117	60	- 48.7%
\$450,001 to \$500,000	122	66	- 45.9%
\$500,001 to \$600,000	100	86	- 14.0%
\$600,001 to \$700,000	392	79	- 79.8%
\$700,001 to \$800,000	--	157	--
\$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>102</b>	<b>96</b>	<b>- 5.9%</b>

### By Construction Status

	6-2021	6-2022	Change
Previously Owned	71	62	- 12.7%
New Construction	136	151	+ 11.0%
<b>All Construction Statuses</b>	<b>80</b>	<b>73</b>	<b>- 8.8%</b>

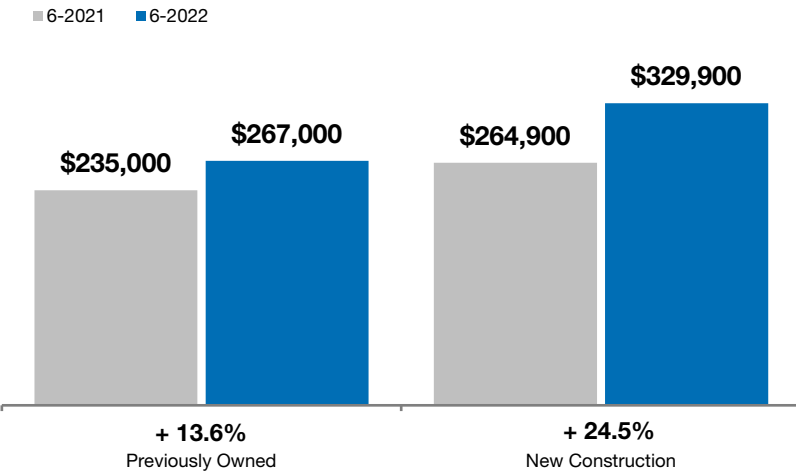
	6-2021	6-2022	Change
Previously Owned	71	62	- 12.7%
New Construction	125	138	+ 10.4%
<b>All Construction Statuses</b>	<b>77</b>	<b>68</b>	<b>- 11.7%</b>

# Median Sales Price

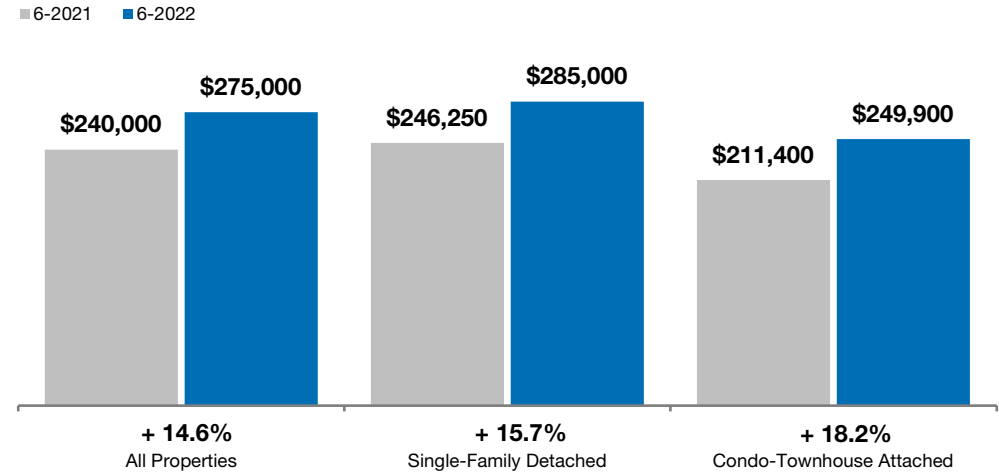


Median price point for all closed sales, not accounting for seller concessions. **Based on a rolling 12-month median.**

## By Construction Status



## By Property Type



### All Properties

By Construction Status	6-2021	6-2022	Change
Previously Owned	\$235,000	\$267,000	+ 13.6%
New Construction	\$264,900	\$329,900	+ 24.5%
<b>All Construction Statuses</b>	<b>\$240,000</b>	<b>\$275,000</b>	<b>+ 14.6%</b>

### Single-Family Detached

6-2021	6-2022	Change
\$240,000	\$275,000	+ 14.6%
\$300,050	\$392,918	+ 31.0%
<b>\$246,250</b>	<b>\$285,000</b>	<b>+ 15.7%</b>

### Condo-Townhouse Attached

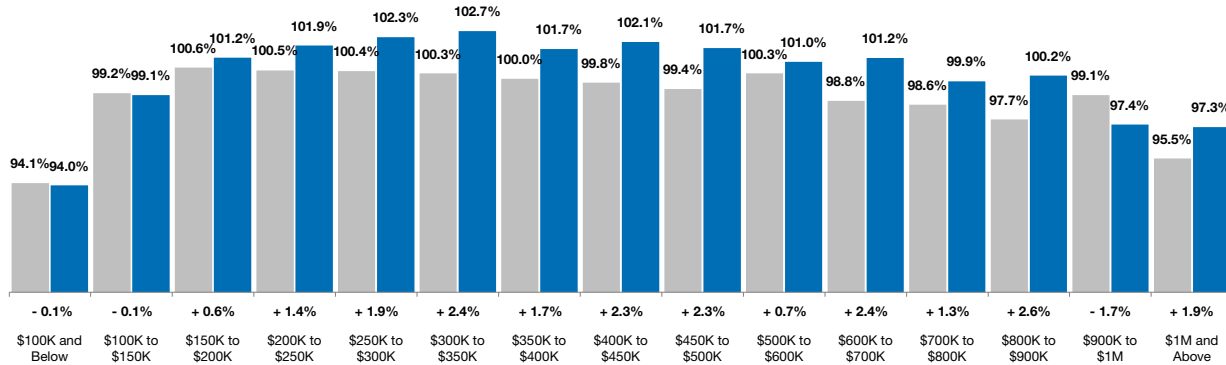
6-2021	6-2022	Change
\$210,000	\$245,000	+ 16.7%
\$214,900	\$255,000	+ 18.7%
<b>\$211,400</b>	<b>\$249,900</b>	<b>+ 18.2%</b>

# Percent of Original List Price Received

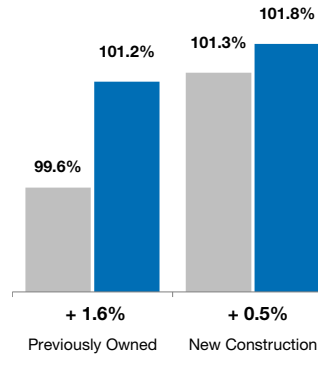


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

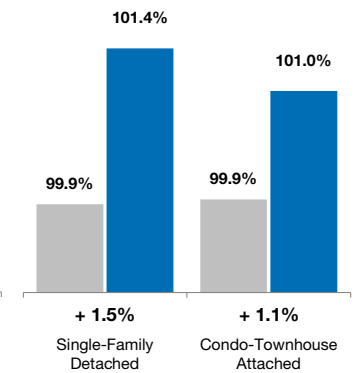
**By Price Range** ■ 6-2021 ■ 6-2022



**By Construction Status** ■ 6-2021 ■ 6-2022



**By Property Type** ■ 6-2021 ■ 6-2022



## All Properties

By Price Range	6-2021	6-2022	Change
\$100,000 and Below	94.1%	94.0%	-0.1%
\$100,001 to \$150,000	99.2%	99.1%	-0.1%
\$150,001 to \$200,000	100.6%	101.2%	+0.6%
\$200,001 to \$250,000	100.5%	101.9%	+1.4%
\$250,001 to \$300,000	100.4%	102.3%	+1.9%
\$300,001 to \$350,000	100.3%	102.7%	+2.4%
\$350,001 to \$400,000	100.0%	101.7%	+1.7%
\$400,001 to \$450,000	99.8%	102.1%	+2.3%
\$450,001 to \$500,000	99.4%	101.7%	+2.3%
\$500,001 to \$600,000	100.3%	101.0%	+0.7%
\$600,001 to \$700,000	98.8%	101.2%	+2.4%
\$700,001 to \$800,000	98.6%	99.9%	+1.3%
\$800,001 to \$900,000	97.7%	100.2%	+2.6%
\$900,001 to \$1,000,000	99.1%	97.4%	-1.7%
\$1,000,001 and Above	95.5%	97.3%	+1.9%
<b>All Price Ranges</b>	<b>99.8%</b>	<b>101.3%</b>	<b>+1.5%</b>

## Single-Family Detached

6-2021	6-2022	Change
94.2%	93.4%	-0.8%
99.4%	99.1%	-0.3%
100.7%	101.2%	+0.5%
100.5%	102.2%	+1.7%
100.6%	102.6%	+2.0%
100.4%	102.9%	+2.5%
99.9%	101.9%	+2.0%
99.9%	102.1%	+2.2%
99.4%	101.8%	+2.4%
100.2%	101.0%	+0.8%
98.8%	101.2%	+2.4%
98.6%	99.9%	+1.3%
97.7%	99.3%	+1.6%
99.2%	97.4%	-1.8%
95.5%	96.0%	+0.5%
<b>99.9%</b>	<b>101.4%</b>	<b>+1.5%</b>

## Condo-Townhouse Attached

6-2021	6-2022	Change
95.2%	97.1%	+2.0%
98.3%	99.3%	+1.0%
100.4%	101.4%	+1.0%
100.4%	101.0%	+0.6%
99.4%	101.4%	+2.0%
99.8%	101.1%	+1.3%
101.4%	99.1%	-2.3%
98.4%	101.1%	+2.7%
99.4%	100.3%	+0.9%
103.5%	100.9%	-2.5%
98.1%	99.3%	+1.2%
--	99.1%	--
--	110.9%	--
97.5%	--	--
--	157.2%	--
<b>99.9%</b>	<b>101.0%</b>	<b>+1.1%</b>

## By Construction Status

6-2021	6-2022	Change
99.6%	101.2%	+1.6%
101.3%	101.8%	+0.5%
<b>99.8%</b>	<b>101.3%</b>	<b>+1.5%</b>

6-2021	6-2022	Change
99.7%	101.3%	+1.6%
101.8%	102.4%	+0.6%
<b>99.9%</b>	<b>101.4%</b>	<b>+1.5%</b>

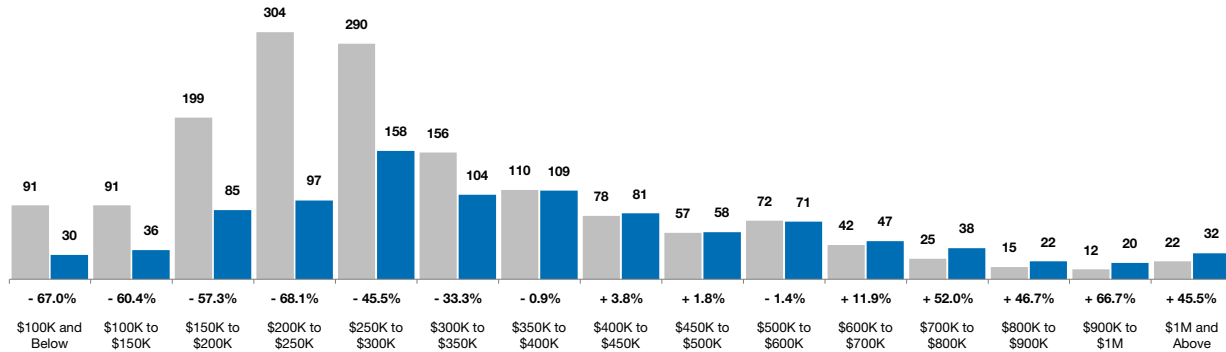
6-2021	6-2022	Change
99.4%	101.0%	+1.6%
100.7%	100.9%	+0.2%
<b>99.9%</b>	<b>101.0%</b>	<b>+1.1%</b>

# Inventory of Homes for Sale

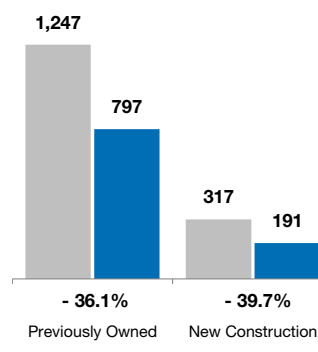


The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**

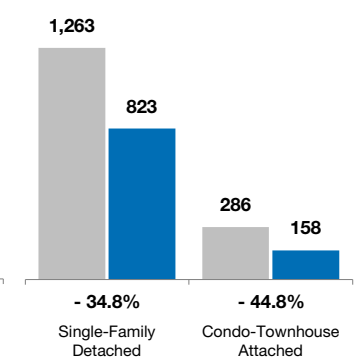
**By Price Range** ■ 6-2021 ■ 6-2022



**By Construction Status** ■ 6-2021 ■ 6-2022



**By Property Type** ■ 6-2021 ■ 6-2022



## All Properties

By Price Range	6-2021	6-2022	Change
\$100,000 and Below	91	30	-67.0%
\$100,001 to \$150,000	91	36	-60.4%
\$150,001 to \$200,000	199	85	-57.3%
\$200,001 to \$250,000	304	97	-68.1%
\$250,001 to \$300,000	290	158	-45.5%
\$300,001 to \$350,000	156	104	-33.3%
\$350,001 to \$400,000	110	109	-0.9%
\$400,001 to \$450,000	78	81	+3.8%
\$450,001 to \$500,000	57	58	+1.8%
\$500,001 to \$600,000	72	71	-1.4%
\$600,001 to \$700,000	42	47	+11.9%
\$700,001 to \$800,000	25	38	+52.0%
\$800,001 to \$900,000	15	22	+46.7%
\$900,001 to \$1,000,000	12	20	+66.7%
\$1,000,001 and Above	22	32	+45.5%
<b>All Price Ranges</b>	<b>1,564</b>	<b>988</b>	<b>-36.8%</b>

## Single-Family Detached

6-2021	6-2022	Change	6-2021	6-2022	Change
78	22	-71.8%	5	6	+20.0%
77	31	-59.7%	13	5	-61.5%
154	73	-52.6%	42	8	-81.0%
198	78	-60.6%	105	19	-81.9%
235	112	-52.3%	54	45	-16.7%
135	85	-37.0%	20	19	-5.0%
97	84	-13.4%	13	25	+92.3%
72	67	-6.9%	6	14	+133.3%
42	51	+21.4%	15	7	-53.3%
67	69	+3.0%	5	2	-60.0%
39	43	+10.3%	3	4	+33.3%
22	34	+54.5%	3	4	+33.3%
15	22	+46.7%	0	0	0.0%
10	20	+100.0%	2	0	-100.0%
22	32	+45.5%	0	0	0.0%
<b>1,263</b>	<b>823</b>	<b>-34.8%</b>	<b>286</b>	<b>158</b>	<b>-44.8%</b>

## Condo-Townhouse Attached

By Construction Status	6-2021	6-2022	Change
Previously Owned	1,247	797	-36.1%
New Construction	317	191	-39.7%
<b>All Construction Statuses</b>	<b>1,564</b>	<b>988</b>	<b>-36.8%</b>

6-2021	6-2022	Change	6-2021	6-2022	Change
1,101	710	-35.5%	131	80	-38.9%
162	113	-30.2%	155	78	-49.7%
<b>1,263</b>	<b>823</b>	<b>-34.8%</b>	<b>286</b>	<b>158</b>	<b>-44.8%</b>

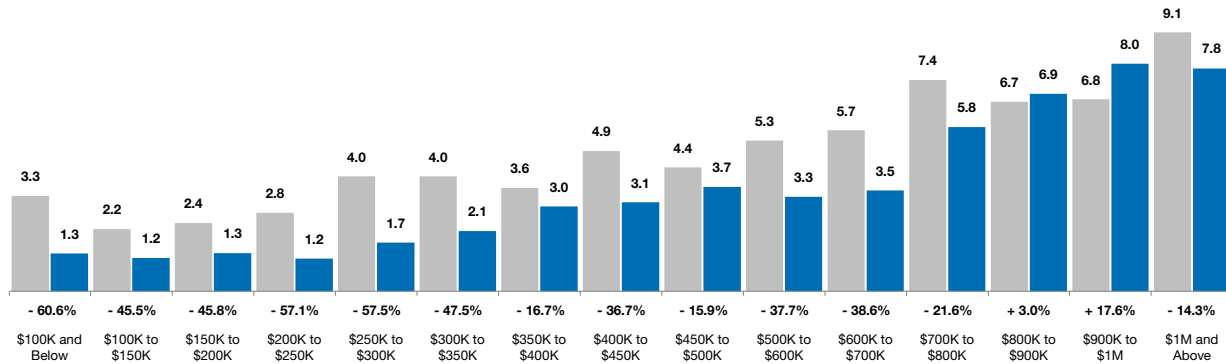
# Months Supply of Inventory



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.

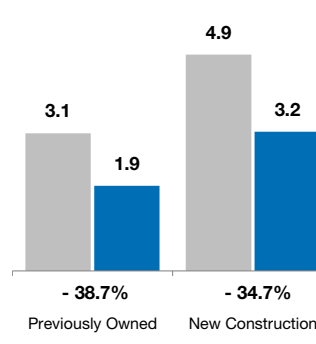
## By Price Range

■ 6-2021 ■ 6-2022



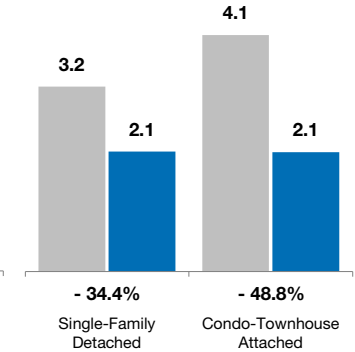
## By Construction Status

■ 6-2021 ■ 6-2022



## By Property Type

■ 6-2021 ■ 6-2022



## All Properties

### By Price Range

	6-2021	6-2022	Change
\$100,000 and Below	3.3	1.3	-60.6%
\$100,001 to \$150,000	2.2	1.2	-45.5%
\$150,001 to \$200,000	2.4	1.3	-45.8%
\$200,001 to \$250,000	2.8	1.2	-57.1%
\$250,001 to \$300,000	4.0	1.7	-57.5%
\$300,001 to \$350,000	4.0	2.1	-47.5%
\$350,001 to \$400,000	3.6	3.0	-16.7%
\$400,001 to \$450,000	4.9	3.1	-36.7%
\$450,001 to \$500,000	4.4	3.7	-15.9%
\$500,001 to \$600,000	5.3	3.3	-37.7%
\$600,001 to \$700,000	5.7	3.5	-38.6%
\$700,001 to \$800,000	7.4	5.8	-21.6%
\$800,001 to \$900,000	6.7	6.9	+3.0%
\$900,001 to \$1,000,000	6.8	8.0	+17.6%
\$1,000,001 and Above	9.1	7.8	-14.3%
<b>All Price Ranges</b>	<b>3.4</b>	<b>2.1</b>	<b>-38.2%</b>

## Single-Family Detached

	6-2021	6-2022	Change
\$100,000 and Below	3.4	1.3	-61.8%
\$100,001 to \$150,000	2.2	1.2	-45.5%
\$150,001 to \$200,000	2.5	1.4	-44.0%
\$200,001 to \$250,000	2.2	1.3	-40.9%
\$250,001 to \$300,000	3.7	1.6	-56.8%
\$300,001 to \$350,000	3.9	2.0	-48.7%
\$350,001 to \$400,000	3.6	2.6	-27.8%
\$400,001 to \$450,000	4.9	2.7	-44.9%
\$450,001 to \$500,000	3.5	3.5	0.0%
\$500,001 to \$600,000	5.1	3.4	-33.3%
\$600,001 to \$700,000	5.3	3.4	-35.8%
\$700,001 to \$800,000	6.9	5.2	-24.6%
\$800,001 to \$900,000	6.7	7.5	+11.9%
\$900,001 to \$1,000,000	6.0	8.0	+33.3%
\$1,000,001 and Above	9.1	7.8	-14.3%
<b>All Price Ranges</b>	<b>3.2</b>	<b>2.1</b>	<b>-34.4%</b>

## Condo-Townhouse Attached

	6-2021	6-2022	Change
\$100,000 and Below	2.5	2.1	-16.0%
\$100,001 to \$150,000	1.9	1.4	-26.3%
\$150,001 to \$200,000	2.0	0.7	-65.0%
\$200,001 to \$250,000	4.8	0.8	-83.3%
\$250,001 to \$300,000	6.7	2.2	-67.2%
\$300,001 to \$350,000	5.0	2.8	-44.0%
\$350,001 to \$400,000	4.0	5.9	+47.5%
\$400,001 to \$450,000	3.2	6.2	+93.8%
\$450,001 to \$500,000	8.6	2.9	-66.3%
\$500,001 to \$600,000	3.0	1.3	-56.7%
\$600,001 to \$700,000	3.0	3.4	+13.3%
\$700,001 to \$800,000	3.0	4.0	+33.3%
\$800,001 to \$900,000	--	--	--
\$900,001 to \$1,000,000	2.0	--	--
\$1,000,001 and Above	--	--	--
<b>All Price Ranges</b>	<b>4.1</b>	<b>2.1</b>	<b>-48.8%</b>

### By Construction Status

	6-2021	6-2022	Change
Previously Owned	3.1	1.9	-38.7%
New Construction	4.9	3.2	-34.7%
<b>All Construction Statuses</b>	<b>3.4</b>	<b>2.1</b>	<b>-38.2%</b>

	6-2021	6-2022	Change
Previously Owned	3.1	2.0	-35.5%
New Construction	4.2	3.3	-21.4%
<b>All Construction Statuses</b>	<b>3.2</b>	<b>2.1</b>	<b>-34.4%</b>