

# Housing Supply Overview



## October 2020

Interest rates set new record lows again in October, and are helping to maintain buyer purchasing power in the face of rising home prices driven by multiple offers across many segments of the market. While seller activity in some segments has improved, available inventory remains tight in many areas. For the 12-month period spanning November 2019 through October 2020, Pending Sales in the Sioux Falls region were up 21.2 percent overall. The price range with the largest gain in sales was the \$600K to \$700K range, where they increased 68.2 percent.

The overall Median Sales Price was up 8.6 percent to \$228,000. The construction type with the largest price gain was the Previously Owned segment, where prices increased 8.6 percent to \$222,615. The price range that tended to sell the quickest was the \$900K to \$1M range at 66 days; the price range that tended to sell the slowest was the \$700K to \$800K range at 137 days.

Market-wide, inventory levels were down 41.5 percent. The construction type that lost the least inventory was the Previously Owned segment, where it decreased 41.0 percent. That amounts to 2.3 months supply for Single-Family homes and 2.7 months supply for Condos.

## Quick Facts

+ 68.2%	+ 40.6%	+ 21.4%
Price Range With the Strongest Sales:	Construction Status With Strongest Sales:	Property Type With Strongest Sales:
<b>\$600,001 to \$700,000</b>	<b>New Construction</b>	<b>Single-Family Detached</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>

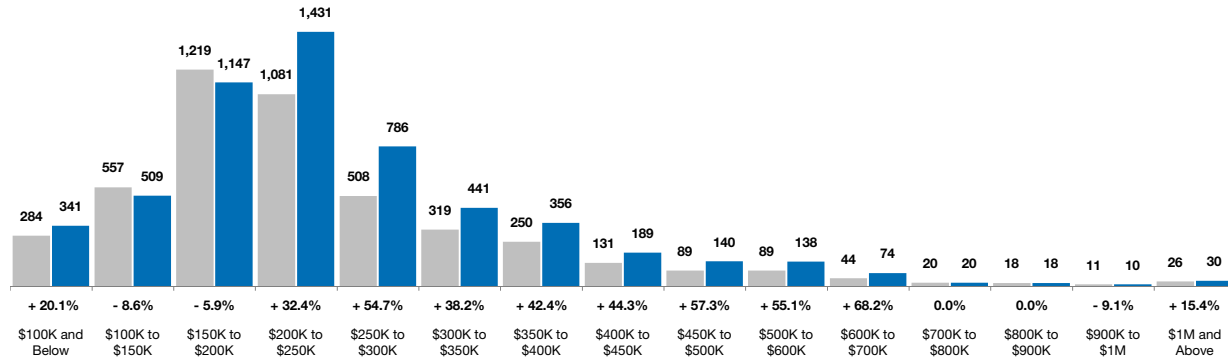
# Pending Sales

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



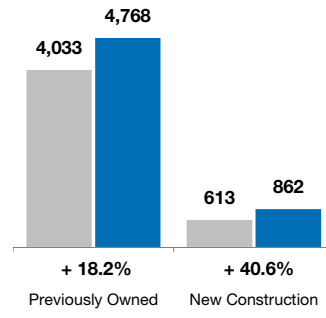
## By Price Range

■ 10-2019 ■ 10-2020



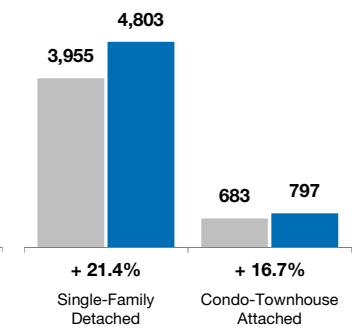
## By Construction Status

■ 10-2019 ■ 10-2020



## By Property Type

■ 10-2019 ■ 10-2020



## All Properties

### By Price Range

	10-2019	10-2020	Change
\$100,000 and Below	284	341	+ 20.1%
\$100,001 to \$150,000	557	509	- 8.6%
\$150,001 to \$200,000	1,219	1,147	- 5.9%
\$200,001 to \$250,000	1,081	1,431	+ 32.4%
\$250,001 to \$300,000	508	786	+ 54.7%
\$300,001 to \$350,000	319	441	+ 38.2%
\$350,001 to \$400,000	250	356	+ 42.4%
\$400,001 to \$450,000	131	189	+ 44.3%
\$450,001 to \$500,000	89	140	+ 57.3%
\$500,001 to \$600,000	89	138	+ 55.1%
\$600,001 to \$700,000	44	74	+ 68.2%
\$700,001 to \$800,000	20	20	0.0%
\$800,001 to \$900,000	18	18	0.0%
\$900,001 to \$1,000,000	11	10	- 9.1%
\$1,000,001 and Above	26	30	+ 15.4%
<b>All Price Ranges</b>	<b>4,646</b>	<b>5,630</b>	<b>+ 21.2%</b>

## Single-Family Detached

	10-2019	10-2020	Change
\$100,000 and Below	260	289	+ 11.2%
\$100,001 to \$150,000	465	434	- 6.7%
\$150,001 to \$200,000	920	853	- 7.3%
\$200,001 to \$250,000	923	1,174	+ 27.2%
\$250,001 to \$300,000	451	715	+ 58.5%
\$300,001 to \$350,000	300	416	+ 38.7%
\$350,001 to \$400,000	227	325	+ 43.2%
\$400,001 to \$450,000	120	180	+ 50.0%
\$450,001 to \$500,000	86	132	+ 53.5%
\$500,001 to \$600,000	88	137	+ 55.7%
\$600,001 to \$700,000	42	72	+ 71.4%
\$700,001 to \$800,000	19	19	0.0%
\$800,001 to \$900,000	18	18	0.0%
\$900,001 to \$1,000,000	11	10	- 9.1%
\$1,000,001 and Above	25	29	+ 16.0%
<b>All Price Ranges</b>	<b>3,955</b>	<b>4,803</b>	<b>+ 21.4%</b>

## Condo-Townhouse Attached

	10-2019	10-2020	Change
\$100,000 and Below	17	25	+ 47.1%
\$100,001 to \$150,000	91	74	- 18.7%
\$150,001 to \$200,000	299	294	- 1.7%
\$200,001 to \$250,000	158	257	+ 62.7%
\$250,001 to \$300,000	57	70	+ 22.8%
\$300,001 to \$350,000	19	24	+ 26.3%
\$350,001 to \$400,000	23	31	+ 34.8%
\$400,001 to \$450,000	11	9	- 18.2%
\$450,001 to \$500,000	3	8	+ 166.7%
\$500,001 to \$600,000	1	1	0.0%
\$600,001 to \$700,000	2	2	0.0%
\$700,001 to \$800,000	1	1	0.0%
\$800,001 to \$900,000	0	0	--
\$900,001 to \$1,000,000	0	0	--
\$1,000,001 and Above	1	1	0.0%
<b>All Price Ranges</b>	<b>683</b>	<b>797</b>	<b>+ 16.7%</b>

## By Construction Status

	10-2019	10-2020	Change
Previously Owned	4,033	4,768	+ 18.2%
New Construction	613	862	+ 40.6%
<b>All Construction Statuses</b>	<b>4,646</b>	<b>5,630</b>	<b>+ 21.2%</b>

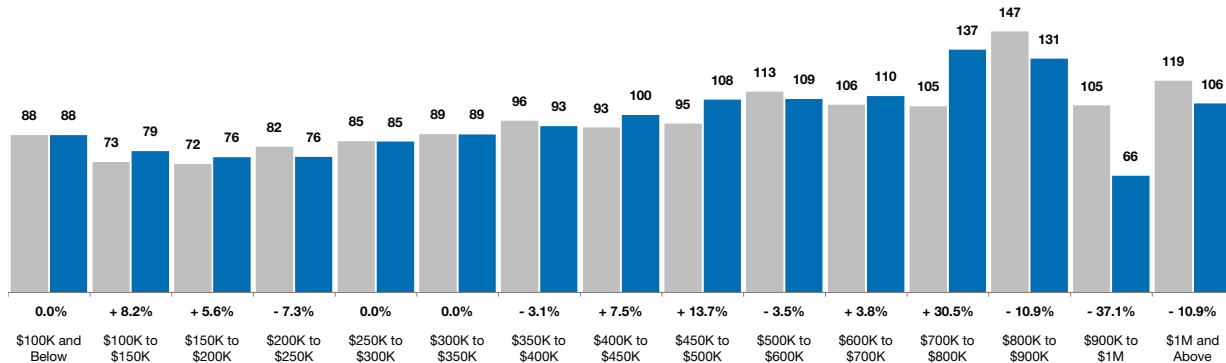
	10-2019	10-2020	Change
\$100,000 and Below	3,616	4,288	+ 18.6%
\$100,001 to \$150,000	339	515	+ 51.9%
<b>All Price Ranges</b>	<b>3,955</b>	<b>4,803</b>	<b>+ 21.4%</b>

# Days on Market Until Sale

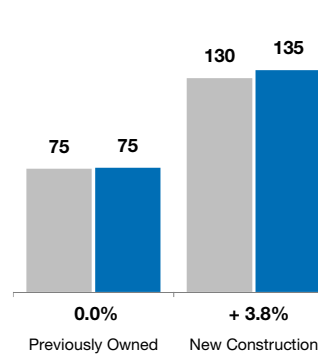
Average number of days between when a property is first listed and when an offer is accepted. Based on a rolling 12-month average.



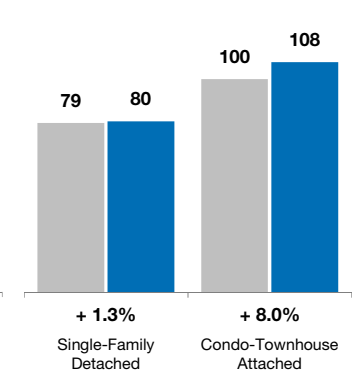
**By Price Range** ■ 10-2019 ■ 10-2020



**By Construction Status** ■ 10-2019 ■ 10-2020



**By Property Type** ■ 10-2019 ■ 10-2020



## All Properties

By Price Range	10-2019	10-2020	Change
\$100,000 and Below	88	88	0.0%
\$100,001 to \$150,000	73	79	+ 8.2%
\$150,001 to \$200,000	72	76	+ 5.6%
\$200,001 to \$250,000	82	76	- 7.3%
\$250,001 to \$300,000	85	85	0.0%
\$300,001 to \$350,000	89	89	0.0%
\$350,001 to \$400,000	96	93	- 3.1%
\$400,001 to \$450,000	93	100	+ 7.5%
\$450,001 to \$500,000	95	108	+ 13.7%
\$500,001 to \$600,000	113	109	- 3.5%
\$600,001 to \$700,000	106	110	+ 3.8%
\$700,001 to \$800,000	105	137	+ 30.5%
\$800,001 to \$900,000	147	131	- 10.9%
\$900,001 to \$1,000,000	105	66	- 37.1%
\$1,000,001 and Above	119	106	- 10.9%
<b>All Price Ranges</b>	<b>82</b>	<b>84</b>	<b>+ 2.4%</b>

## Single-Family Detached

10-2019	10-2020	Change
87	90	+ 3.4%
72	77	+ 6.9%
67	66	- 1.5%
75	69	- 8.0%
81	82	+ 1.2%
88	89	+ 1.1%
93	89	- 4.3%
95	99	+ 4.2%
95	109	+ 14.7%
112	107	- 4.5%
92	112	+ 21.7%
108	137	+ 26.9%
147	131	- 10.9%
105	66	- 37.1%
119	106	- 10.9%
<b>79</b>	<b>80</b>	<b>+ 1.3%</b>

## Condo-Townhouse Attached

10-2019	10-2020	Change
108	72	- 33.3%
77	93	+ 20.8%
90	108	+ 20.0%
117	111	- 5.1%
116	111	- 4.3%
108	93	- 13.9%
123	158	+ 28.5%
66	109	+ 65.2%
72	104	+ 44.4%
182	221	+ 21.4%
322	70	- 78.3%
43	--	0.0%
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<b>100</b>	<b>108</b>	<b>+ 8.0%</b>

By Construction Status	10-2019	10-2020	Change
Previously Owned	75	75	0.0%
New Construction	130	135	+ 3.8%
<b>All Construction Statuses</b>	<b>82</b>	<b>84</b>	<b>+ 2.4%</b>

10-2019	10-2020	Change	10-2019	10-2020	Change
75	75	0.0%	73	78	+ 6.8%
122	125	+ 2.5%	140	151	+ 7.9%
<b>79</b>	<b>80</b>	<b>+ 1.3%</b>	<b>100</b>	<b>108</b>	<b>+ 8.0%</b>

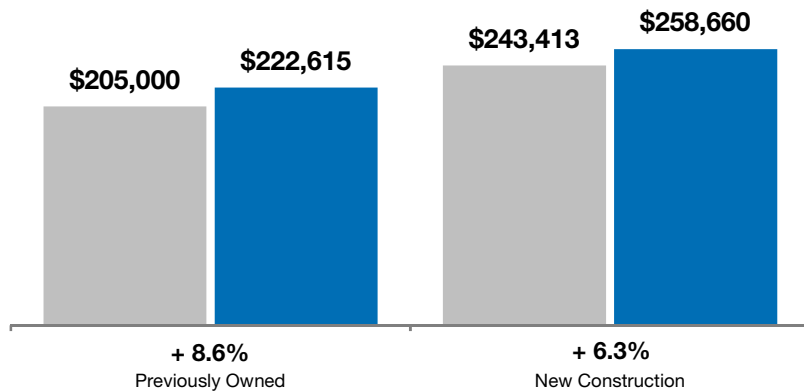
# Median Sales Price

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



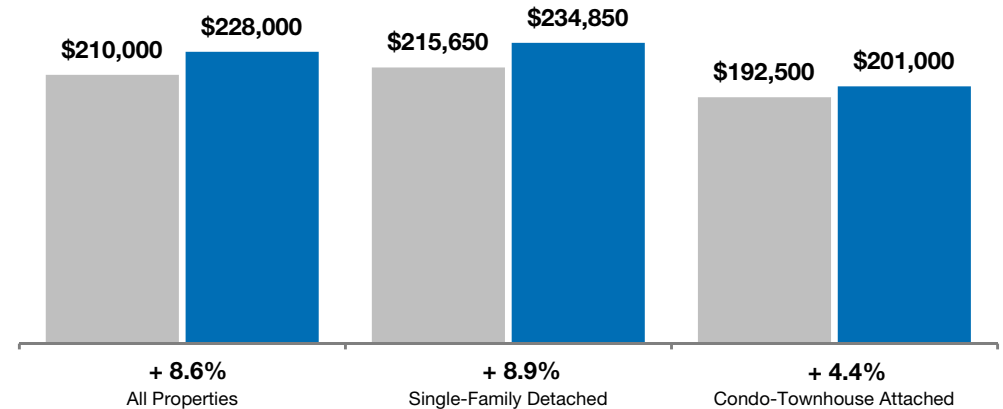
## By Construction Status

■ 10-2019 ■ 10-2020



## By Property Type

■ 10-2019 ■ 10-2020



### All Properties

By Construction Status	10-2019	10-2020	Change
Previously Owned	\$205,000	\$222,615	+ 8.6%
New Construction	\$243,413	\$258,660	+ 6.3%
<b>All Construction Statuses</b>	<b>\$210,000</b>	<b>\$228,000</b>	<b>+ 8.6%</b>

### Single-Family Detached

10-2019	10-2020	Change
\$210,000	\$226,000	+ 7.6%
\$295,582	\$299,900	+ 1.5%
<b>\$215,650</b>	<b>\$234,850</b>	<b>+ 8.9%</b>

### Condo-Townhouse Attached

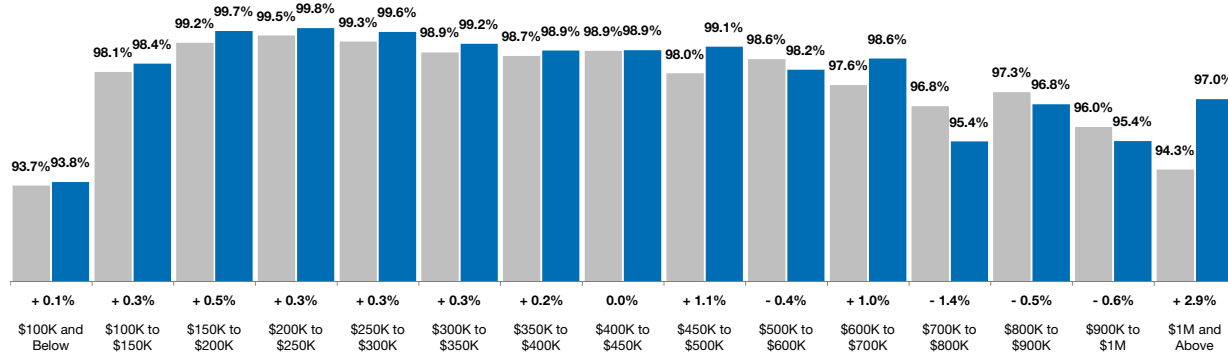
10-2019	10-2020	Change
\$182,750	\$195,000	+ 6.7%
\$204,900	\$205,134	+ 0.1%
<b>\$192,500</b>	<b>\$201,000</b>	<b>+ 4.4%</b>

# Percent of Original List Price Received

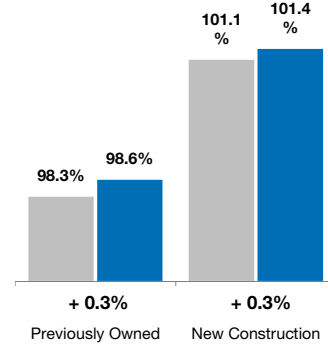
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



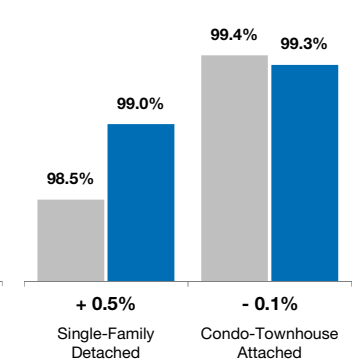
**By Price Range** ■ 10-2019 ■ 10-2020



**By Construction Status** ■ 10-2019 ■ 10-2020



**By Property Type** ■ 10-2019 ■ 10-2020



**All Properties**

By Price Range	10-2019	10-2020	Change
\$100,000 and Below	93.7%	93.8%	+ 0.1%
\$100,001 to \$150,000	98.1%	98.4%	+ 0.3%
\$150,001 to \$200,000	99.2%	99.7%	+ 0.5%
\$200,001 to \$250,000	99.5%	99.8%	+ 0.3%
\$250,001 to \$300,000	99.3%	99.6%	+ 0.3%
\$300,001 to \$350,000	98.9%	99.2%	+ 0.3%
\$350,001 to \$400,000	98.7%	98.9%	+ 0.2%
\$400,001 to \$450,000	98.9%	98.9%	0.0%
\$450,001 to \$500,000	98.0%	99.1%	+ 1.1%
\$500,001 to \$600,000	98.6%	98.2%	- 0.4%
\$600,001 to \$700,000	97.6%	98.6%	+ 1.0%
\$700,001 to \$800,000	96.8%	95.4%	- 1.4%
\$800,001 to \$900,000	97.3%	96.8%	- 0.5%
\$900,001 to \$1,000,000	96.0%	95.4%	- 0.6%
\$1,000,001 and Above	94.3%	97.0%	+ 2.9%
<b>All Price Ranges</b>	<b>98.6%</b>	<b>99.0%</b>	<b>+ 0.4%</b>

**Single-Family Detached**

10-2019	10-2020	Change
93.5%	94.0%	+ 0.5%
98.0%	98.5%	+ 0.5%
99.1%	99.6%	+ 0.5%
99.4%	99.8%	+ 0.4%
99.3%	99.7%	+ 0.4%
98.8%	99.2%	+ 0.4%
98.8%	99.0%	+ 0.2%
98.9%	98.9%	0.0%
98.1%	99.1%	+ 1.0%
98.6%	98.1%	- 0.5%
97.4%	98.7%	+ 1.3%
96.5%	95.4%	- 1.1%
97.3%	96.8%	- 0.5%
96.0%	95.4%	- 0.6%
94.3%	97.0%	+ 2.9%
<b>98.5%</b>	<b>99.0%</b>	<b>+ 0.5%</b>

**Condo-Townhouse Attached**

10-2019	10-2020	Change
96.8%	94.9%	- 2.0%
98.4%	98.1%	- 0.3%
99.7%	99.9%	+ 0.2%
100.0%	99.8%	- 0.2%
99.1%	99.2%	+ 0.1%
99.7%	98.9%	- 0.8%
98.2%	98.4%	+ 0.2%
99.1%	99.2%	+ 0.1%
97.4%	99.8%	+ 2.5%
98.2%	101.9%	+ 3.8%
100.9%	95.1%	- 5.7%
102.0%	--	0.0%
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<b>99.4%</b>	<b>99.3%</b>	<b>- 0.1%</b>

By Construction Status	10-2019	10-2020	Change
Previously Owned	98.3%	98.6%	+ 0.3%
New Construction	101.1%	101.4%	+ 0.3%
<b>All Construction Statuses</b>	<b>98.6%</b>	<b>99.0%</b>	<b>+ 0.4%</b>

10-2019	10-2020	Change
98.2%	98.7%	+ 0.5%
101.5%	101.7%	+ 0.2%
<b>98.5%</b>	<b>99.0%</b>	<b>+ 0.5%</b>

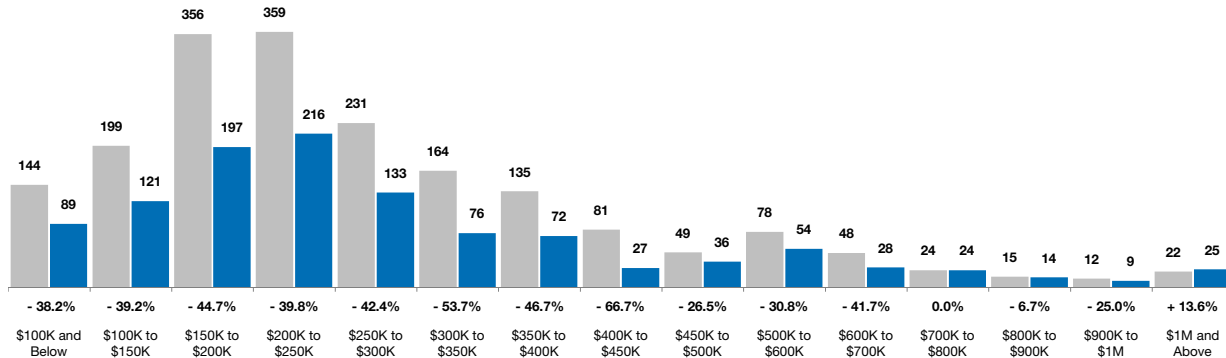
10-2019	10-2020	Change
98.5%	98.3%	- 0.2%
100.7%	100.8%	+ 0.1%
<b>99.4%</b>	<b>99.3%</b>	<b>- 0.1%</b>

# Inventory of Homes for Sale

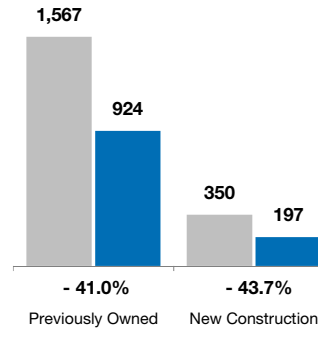
The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.



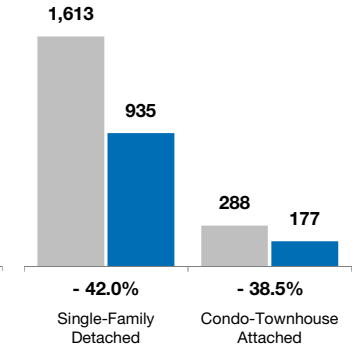
**By Price Range** ■ 10-2019 ■ 10-2020



**By Construction Status** ■ 10-2019 ■ 10-2020



**By Property Type** ■ 10-2019 ■ 10-2020



**All Properties**

By Price Range	10-2019	10-2020	Change
\$100,000 and Below	144	89	-38.2%
\$100,001 to \$150,000	199	121	-39.2%
\$150,001 to \$200,000	356	197	-44.7%
\$200,001 to \$250,000	359	216	-39.8%
\$250,001 to \$300,000	231	133	-42.4%
\$300,001 to \$350,000	164	76	-53.7%
\$350,001 to \$400,000	135	72	-46.7%
\$400,001 to \$450,000	81	27	-66.7%
\$450,001 to \$500,000	49	36	-26.5%
\$500,001 to \$600,000	78	54	-30.8%
\$600,001 to \$700,000	48	28	-41.7%
\$700,001 to \$800,000	24	24	0.0%
\$800,001 to \$900,000	15	14	-6.7%
\$900,001 to \$1,000,000	12	9	-25.0%
\$1,000,001 and Above	22	25	+13.6%
<b>All Price Ranges</b>	<b>1,917</b>	<b>1,121</b>	<b>-41.5%</b>

**Single-Family Detached**

10-2019	10-2020	Change
125	75	-40.0%
173	99	-42.8%
246	154	-37.4%
279	172	-38.4%
210	117	-44.3%
147	54	-63.3%
119	61	-48.7%
78	24	-69.2%
46	32	-30.4%
77	52	-32.5%
43	25	-41.9%
22	23	+4.5%
15	14	-6.7%
11	8	-27.3%
22	25	+13.6%
<b>1,613</b>	<b>935</b>	<b>-42.0%</b>

**Condo-Townhouse Attached**

10-2019	10-2020	Change
6	5	-16.7%
26	22	-15.4%
109	43	-60.6%
80	44	-45.0%
20	16	-20.0%
17	22	+29.4%
15	11	-26.7%
3	3	0.0%
3	4	+33.3%
1	2	+100.0%
5	3	-40.0%
2	1	-50.0%
1	1	0.0%
22	25	+13.6%
<b>288</b>	<b>177</b>	<b>-38.5%</b>

By Construction Status	10-2019	10-2020	Change
Previously Owned	1,567	924	-41.0%
New Construction	350	197	-43.7%
<b>All Construction Statuses</b>	<b>1,917</b>	<b>1,121</b>	<b>-41.5%</b>

10-2019	10-2020	Change	10-2019	10-2020	Change
1,429	822	-42.5%	123	93	-24.4%
184	113	-38.6%	165	84	-49.1%
<b>1,613</b>	<b>935</b>	<b>-42.0%</b>	<b>288</b>	<b>177</b>	<b>-38.5%</b>

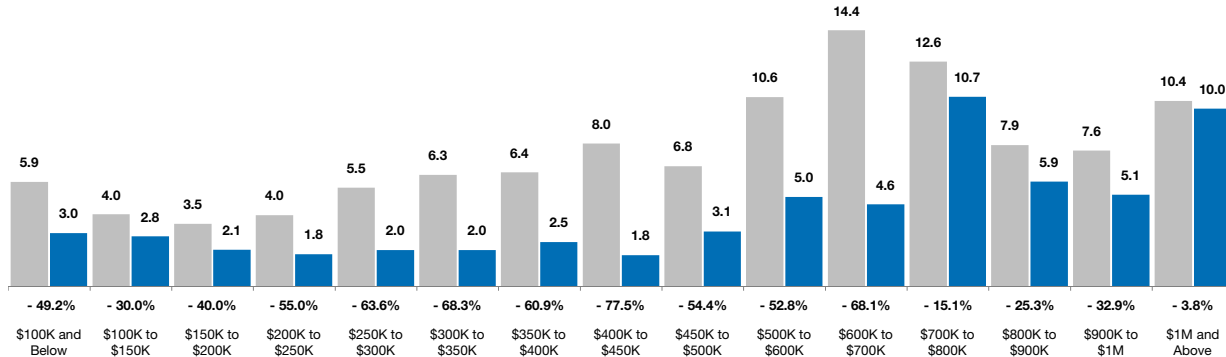
# Months Supply of Inventory

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.



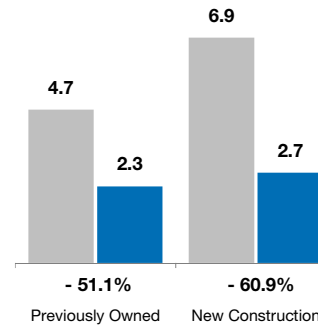
## By Price Range

■ 10-2019 ■ 10-2020



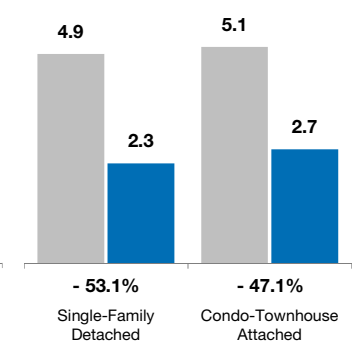
## By Construction Status

■ 10-2019 ■ 10-2020



## By Property Type

■ 10-2019 ■ 10-2020



## All Properties

### By Price Range

	10-2019	10-2020	Change
\$100,000 and Below	5.9	3.0	- 49.2%
\$100,001 to \$150,000	4.0	2.8	- 30.0%
\$150,001 to \$200,000	3.5	2.1	- 40.0%
\$200,001 to \$250,000	4.0	1.8	- 55.0%
\$250,001 to \$300,000	5.5	2.0	- 63.6%
\$300,001 to \$350,000	6.3	2.0	- 68.3%
\$350,001 to \$400,000	6.4	2.5	- 60.9%
\$400,001 to \$450,000	8.0	1.8	- 77.5%
\$450,001 to \$500,000	6.8	3.1	- 54.4%
\$500,001 to \$600,000	10.6	5.0	- 52.8%
\$600,001 to \$700,000	14.4	4.6	- 68.1%
\$700,001 to \$800,000	12.6	10.7	- 15.1%
\$800,001 to \$900,000	7.9	5.9	- 25.3%
\$900,001 to \$1,000,000	7.6	5.1	- 32.9%
\$1,000,001 and Above	10.4	10.0	- 3.8%
<b>All Price Ranges</b>	<b>5.0</b>	<b>2.4</b>	<b>- 52.0%</b>

## Single-Family Detached

	10-2019	10-2020	Change
	5.6	3.0	- 46.4%
	4.2	2.7	- 35.7%
	3.2	2.1	- 34.4%
	3.7	1.8	- 51.4%
	5.7	2.0	- 64.9%
	6.0	1.5	- 75.0%
	6.2	2.3	- 62.9%
	8.4	1.6	- 81.0%
	6.6	2.9	- 56.1%
	10.6	4.8	- 54.7%
	12.4	4.2	- 66.1%
	12.2	10.8	- 11.5%
	7.9	5.9	- 25.3%
	7.0	4.6	- 34.3%
	10.4	10.0	- 3.8%
<b>All</b>	<b>4.9</b>	<b>2.3</b>	<b>- 53.1%</b>

## Condo-Townhouse Attached

	10-2019	10-2020	Change
	3.5	1.8	- 48.6%
	3.3	3.4	+ 3.0%
	4.4	1.8	- 59.1%
	6.0	2.0	- 66.7%
	3.9	2.4	- 38.5%
	8.1	10.1	+ 24.7%
	6.5	4.2	- 35.4%
	2.1	1.8	- 14.3%
	3.0	2.0	- 33.3%
	1.0	--	0.0%
	5.0	3.0	- 40.0%
	2.0	1.0	- 50.0%
	--	--	--
	--	--	--
	--	--	--
<b>All</b>	<b>5.1</b>	<b>2.7</b>	<b>- 47.1%</b>

### By Construction Status

	10-2019	10-2020	Change
Previously Owned	4.7	2.3	- 51.1%
New Construction	6.9	2.7	- 60.9%
<b>All Construction Statuses</b>	<b>5.0</b>	<b>2.4</b>	<b>- 52.0%</b>

	10-2019	10-2020	Change
	4.7	2.3	- 51.1%
	6.5	2.6	- 60.0%
<b>All</b>	<b>4.9</b>	<b>2.3</b>	<b>- 53.1%</b>

	10-2019	10-2020	Change
	3.6	2.5	- 30.6%
	7.2	2.9	- 59.7%
<b>All</b>	<b>5.1</b>	<b>2.7</b>	<b>- 47.1%</b>