



REALTOR® Association of the Sioux Empire Inc.

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# Monthly Indicators

## January 2009

2009 has started like 2008 ended: with sluggish home sales. In January there were 157 pending sales, down 22.7 percent from last January. Closed sales declined by 39.8 percent.

The January median sales price of \$131,740 was up 2.1 percent from last January. The average market time was 86 days, down 20.6 percent from a year ago. And the Percent of Original List Price Received at Sale declined to 92.1.

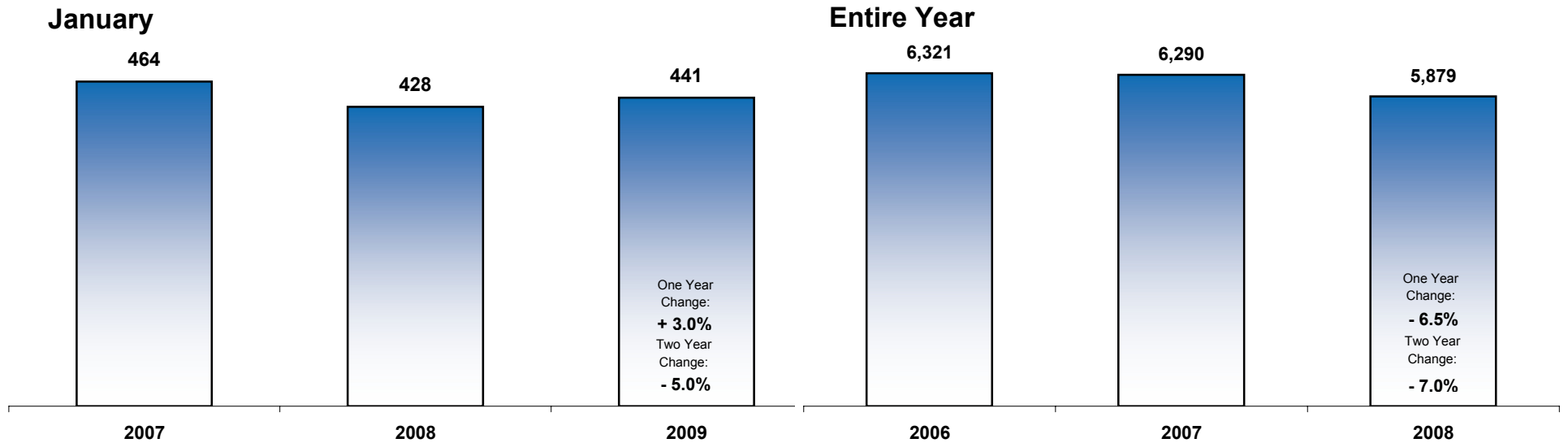
Despite falling sales, the Months Supply of Inventory still sits at a relatively healthy 6.7 months. A balanced market between buyers and sellers is considered to have a 5-6 month supply.

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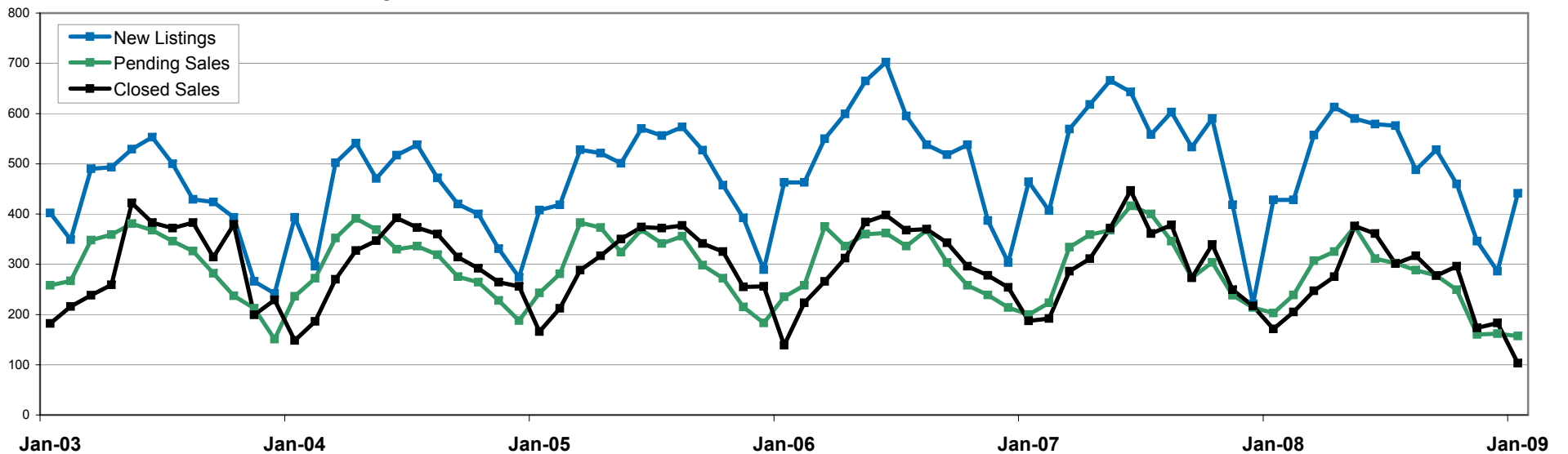
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# New Listings

A Monthly Indicator from the REALTOR® Association of the Sioux Empire



## Historical Market Activity

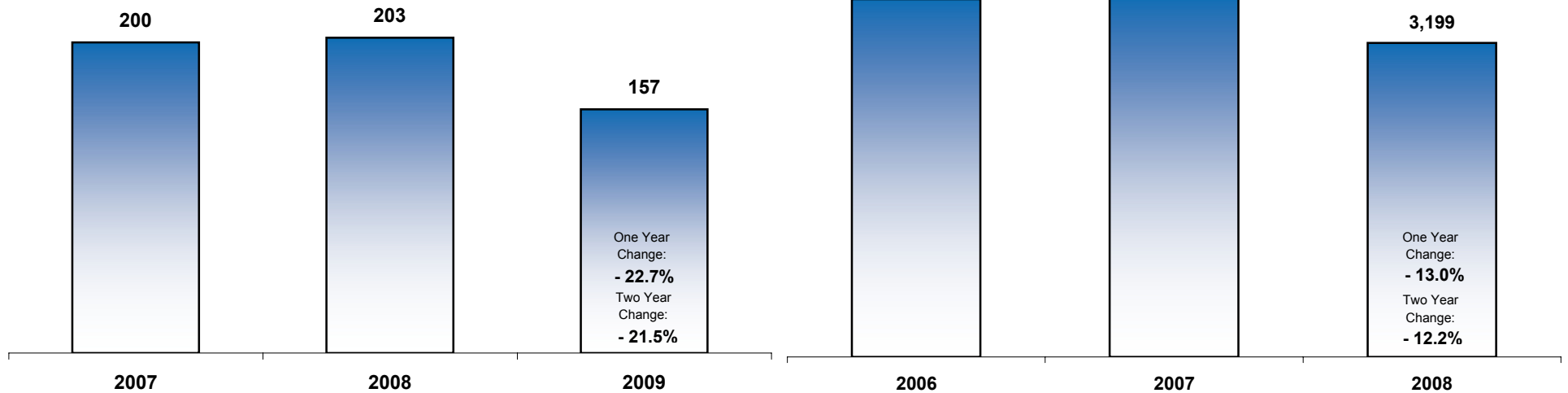


# Pending Sales

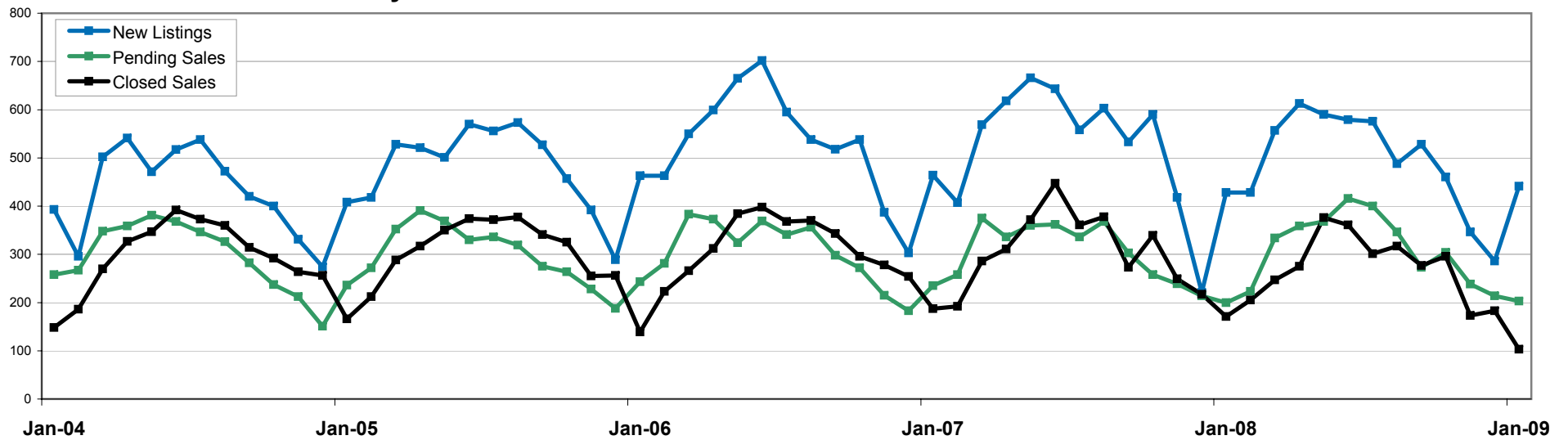
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



## January

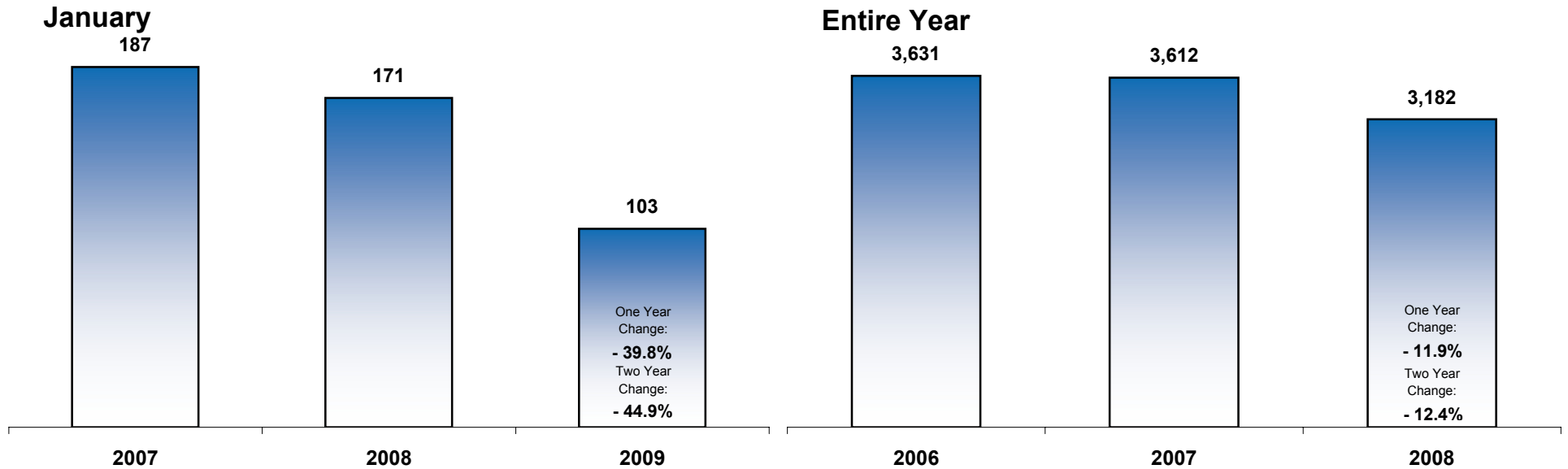


## Historical Market Activity

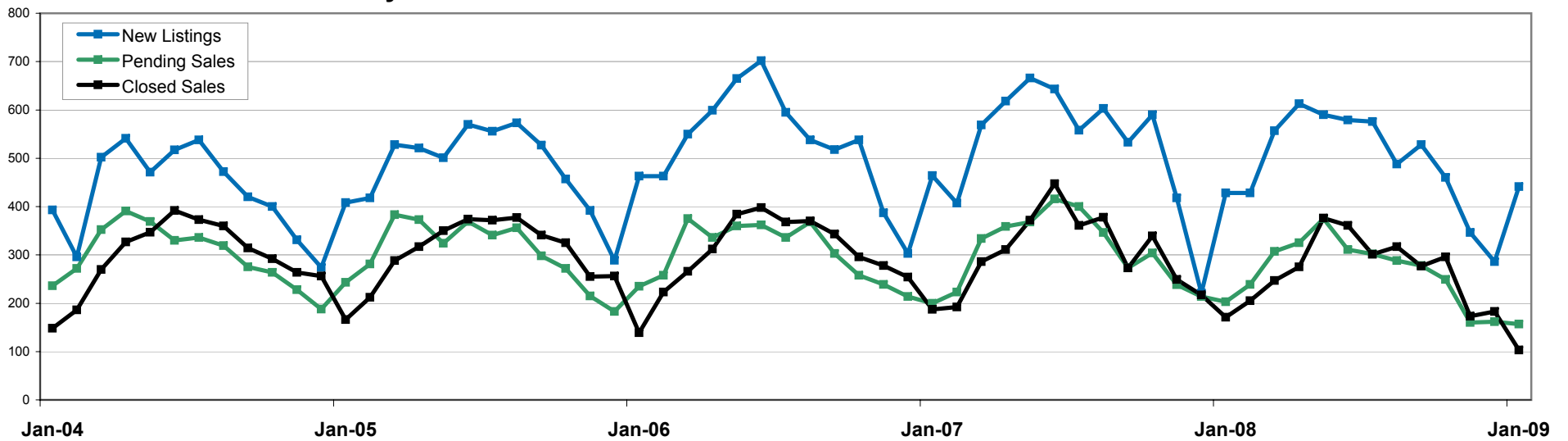


# Closed Sales

A Monthly Indicator from the REALTOR® Association of the Sioux Empire



## Historical Market Activity



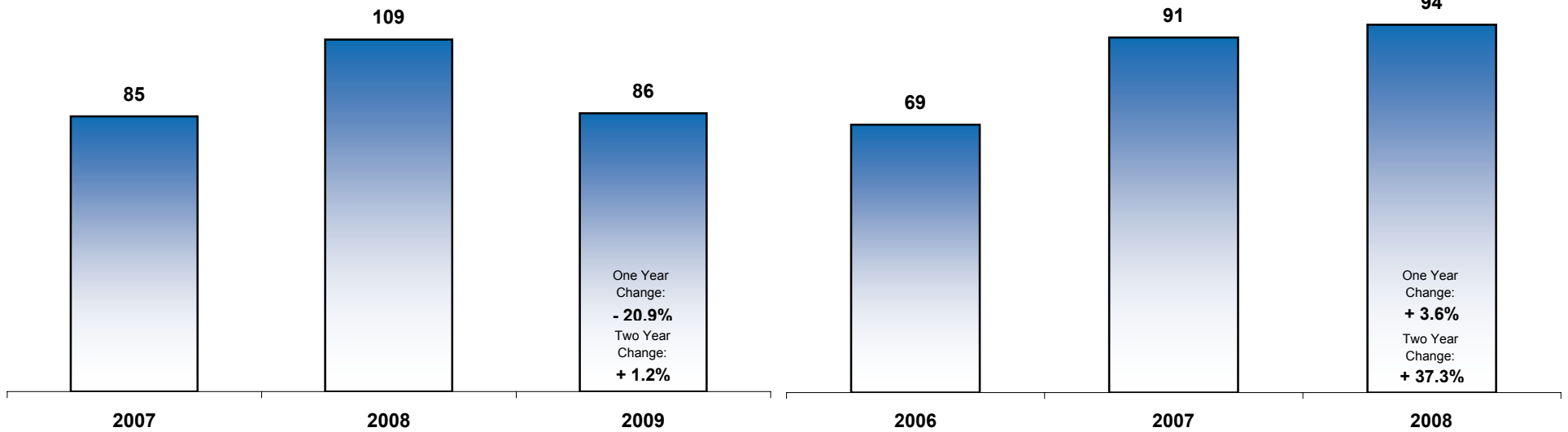
# Days on Market Until Sale

A Monthly Indicator from the REALTOR® Association of the Sioux Empire

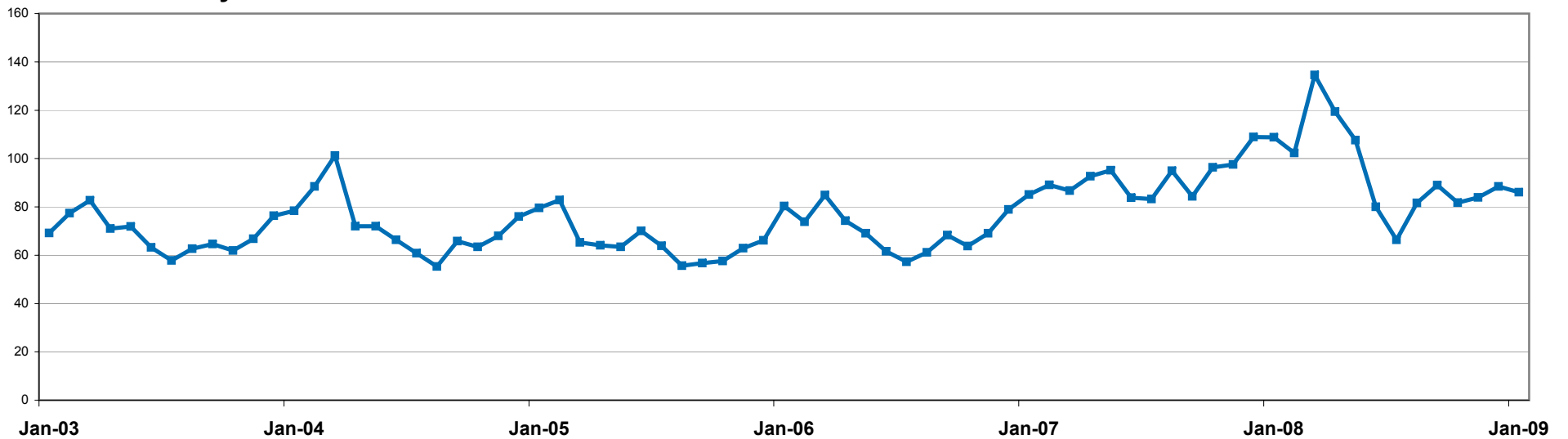


## January

## Entire Year



## Historical Days on Market Until Sale



# Median Sales Price

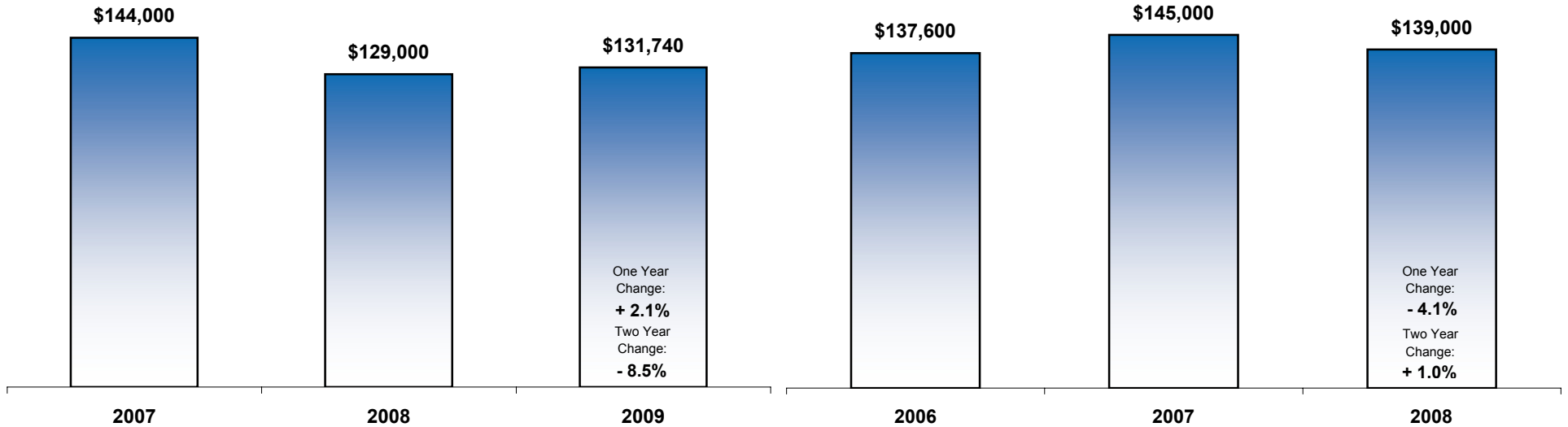
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



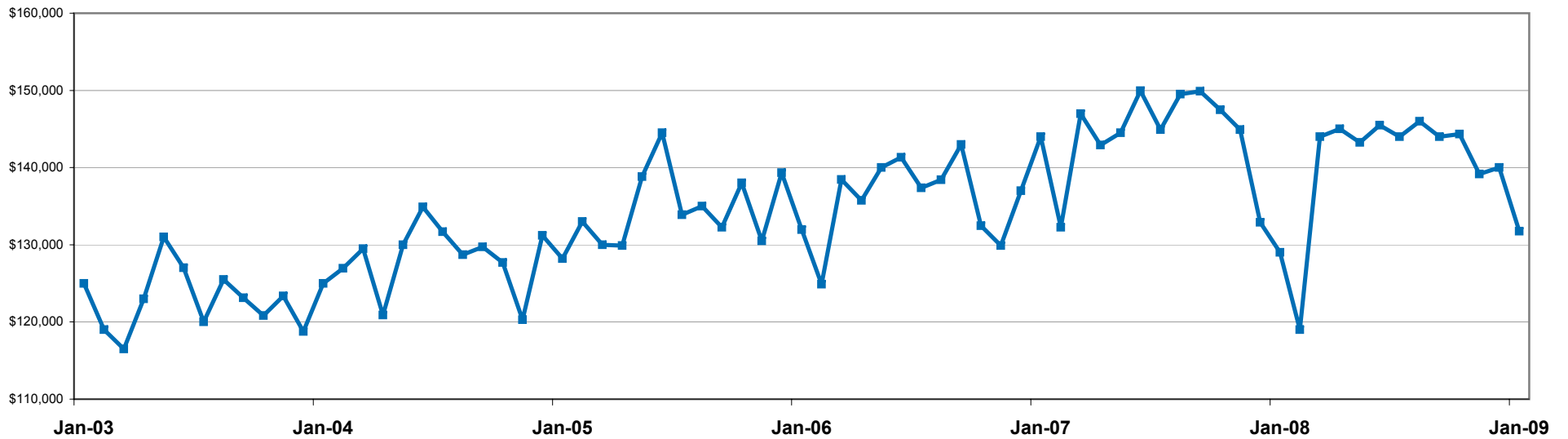
## January

## Entire Year

Figures do not take into account seller concessions.



## Historical Median Prices

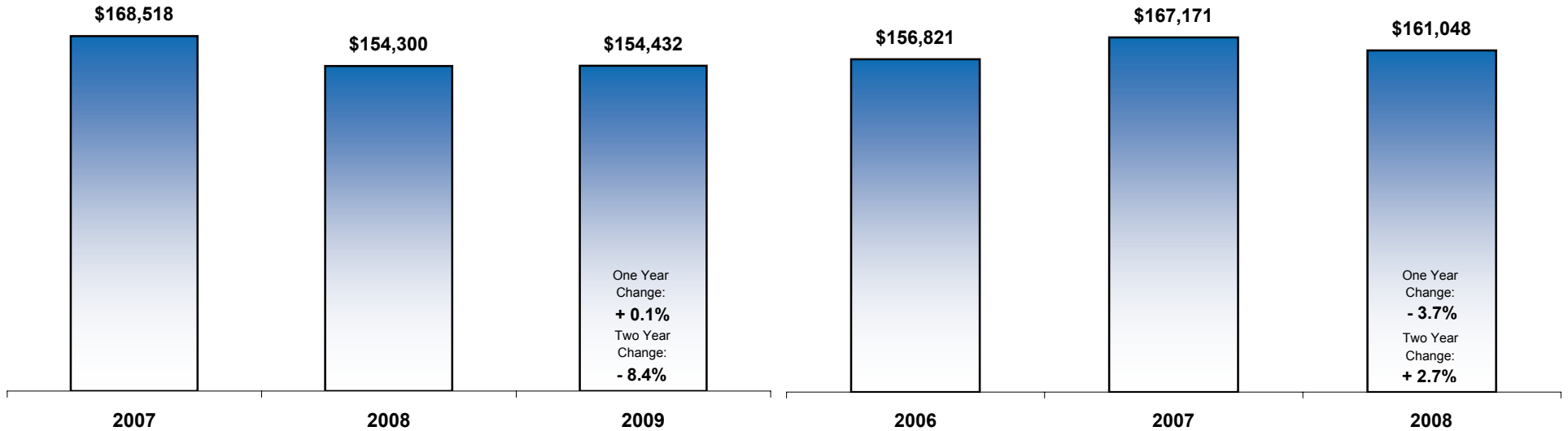


# Average Sales Price

A Monthly Indicator from the REALTOR® Association of the Sioux Empire

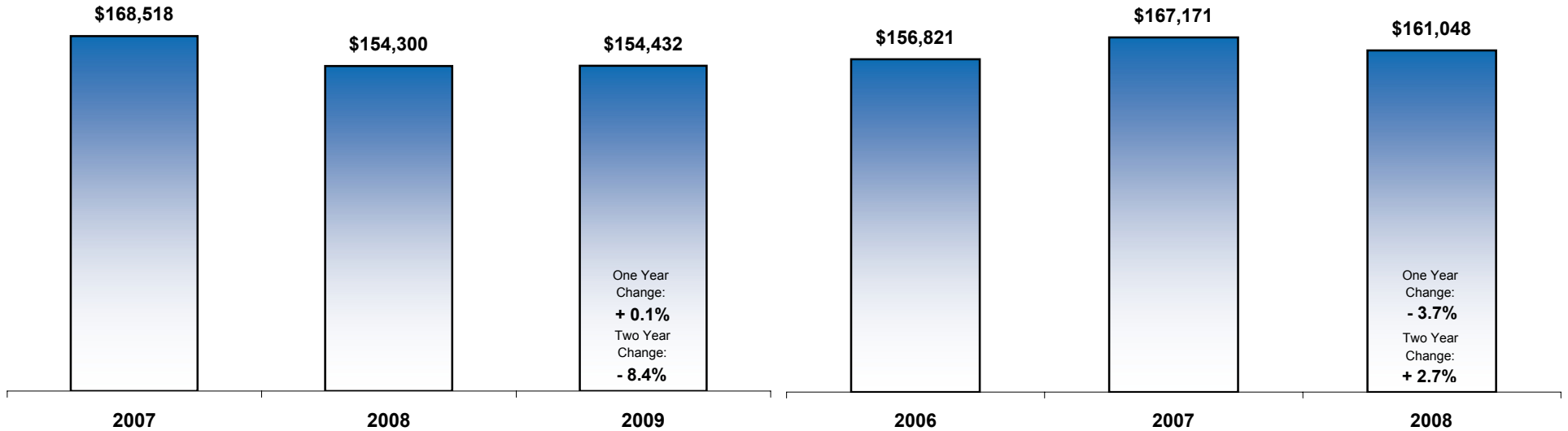


## January

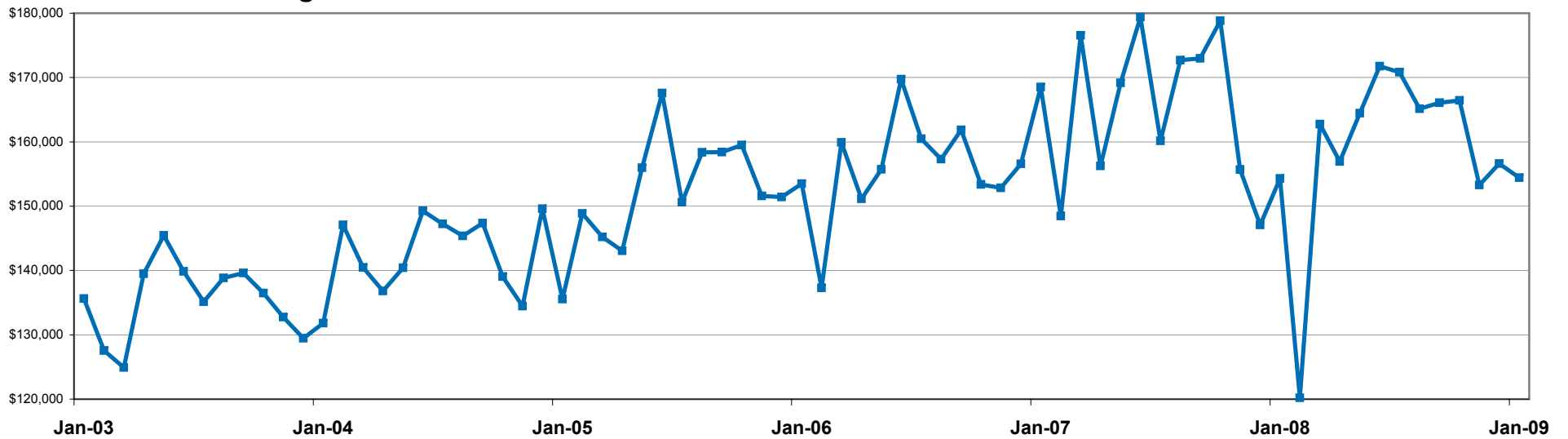


## Entire Year

Figures do not take into account seller concessions.



## Historical Average Prices

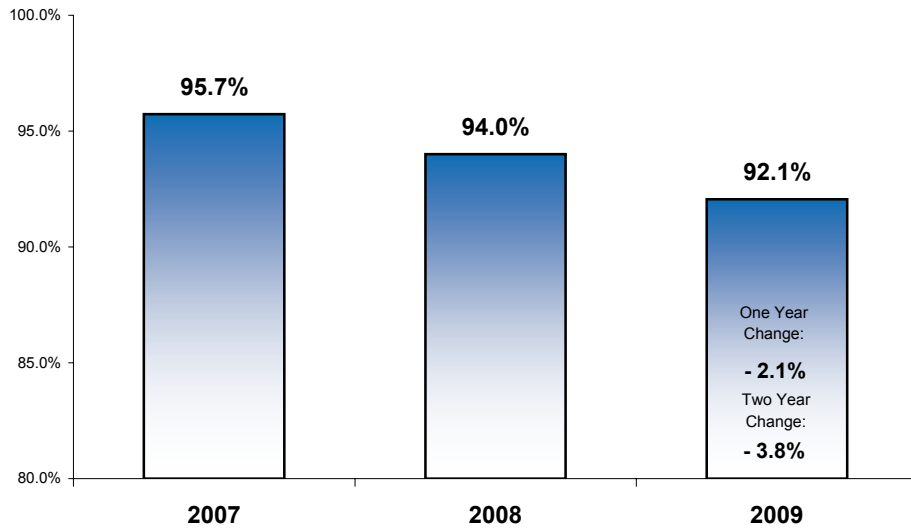


# Percent of Original List Price Received at Sale

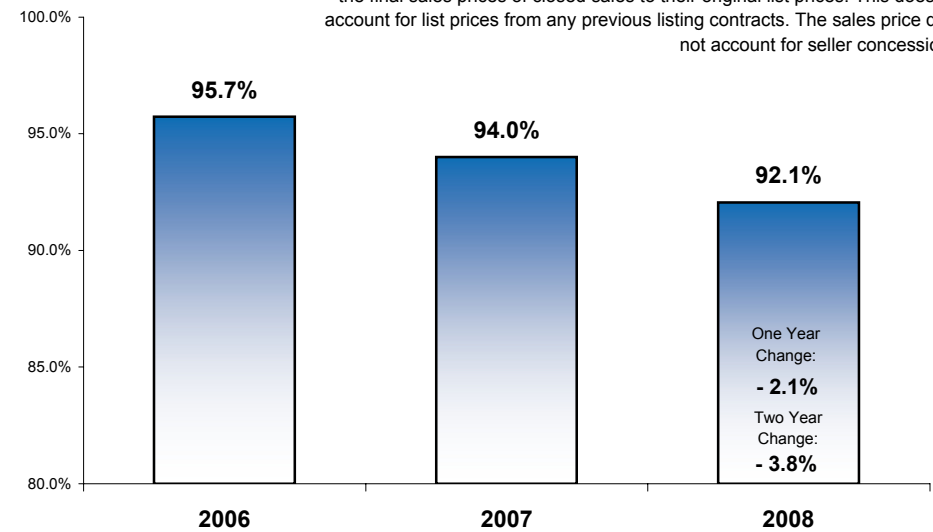
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



## January

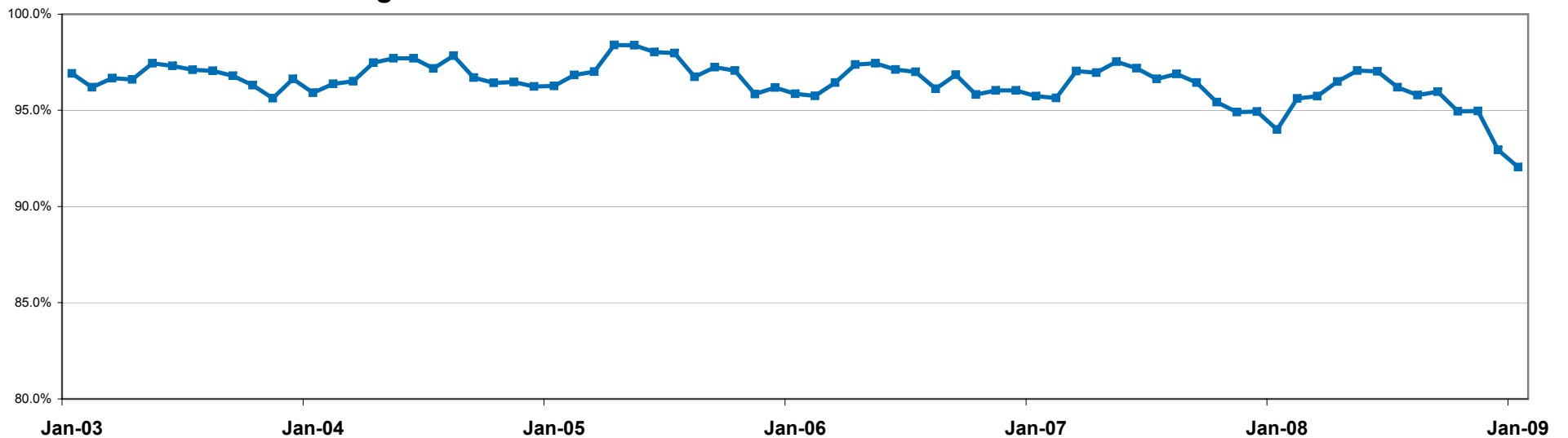


## Entire Year



The Percent of Original List Price Received at Sale is calculated by comparing the final sales prices of closed sales to their original list prices. This does not account for list prices from any previous listing contracts. The sales price does not account for seller concessions.

## Historical Percent of Original List Price Received at Sale



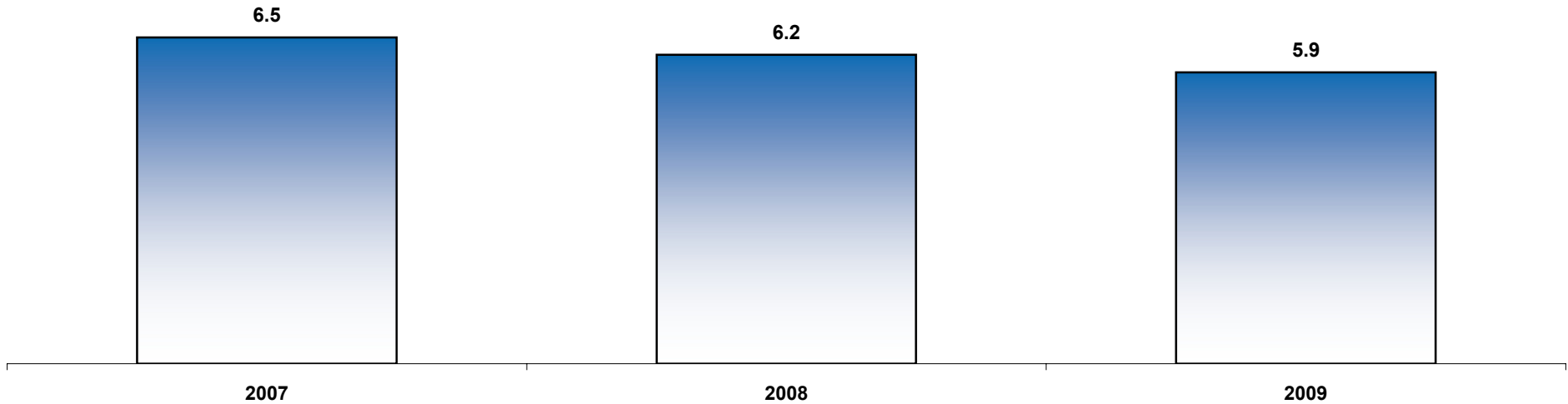


# Mortgage Rates

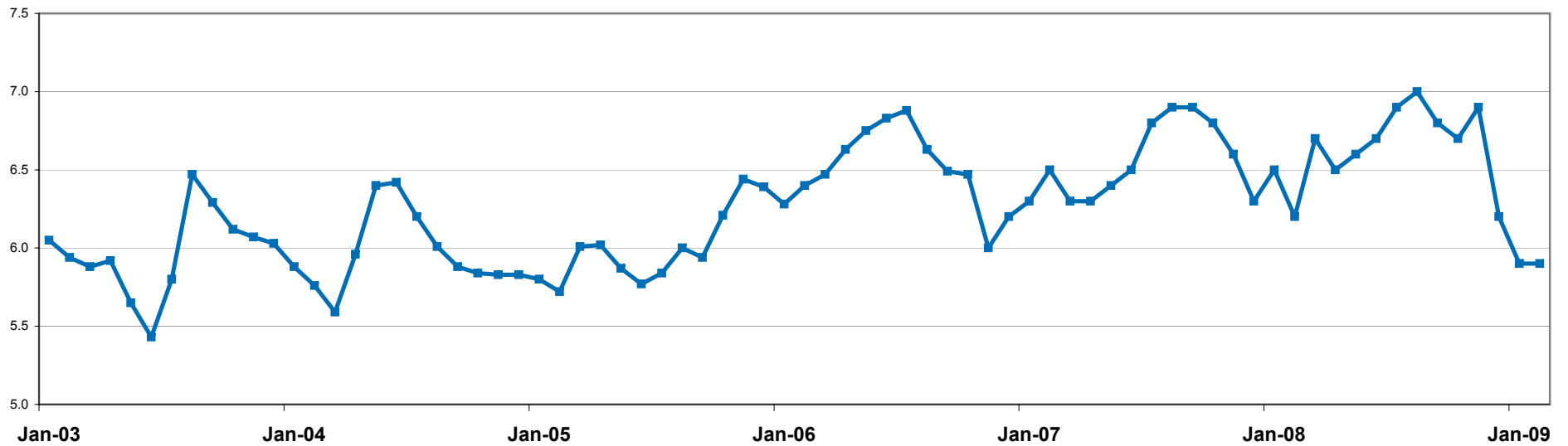
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



**February** Mortgage rate information is gathered from HSH Associates Financial Publishers, Inc (www.hsh.com). Data represents national 30-year fixed-rate mortgages.



## Historical Interest Rates



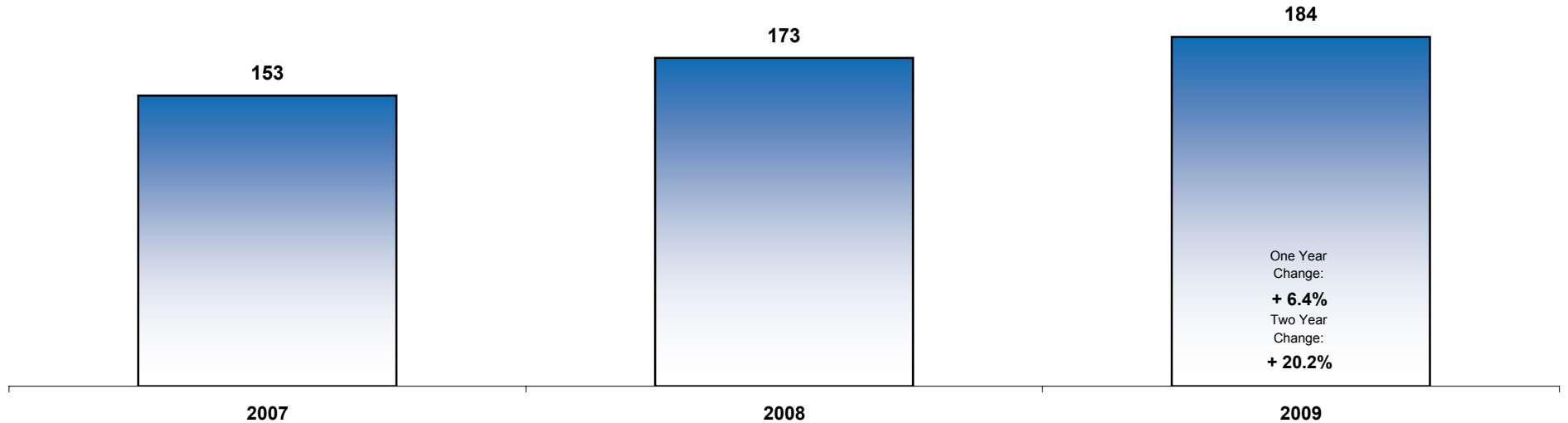
# Housing Affordability Index

A Monthly Indicator from the REALTOR® Association of the Sioux Empire

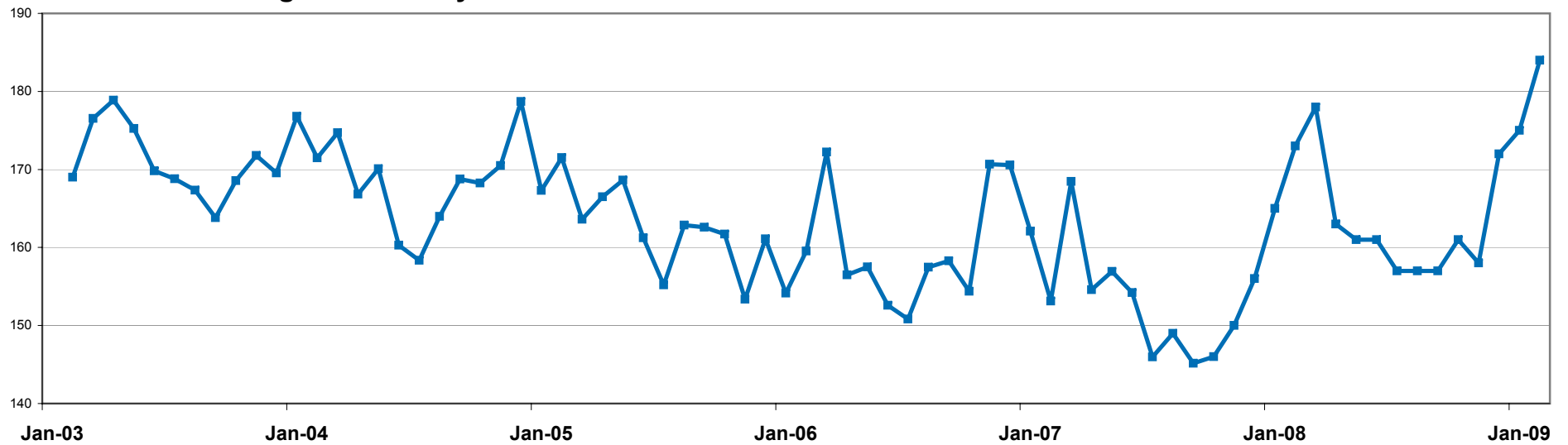


## February

The HAI formula measures housing affordability for the Sioux Falls Housing Market. An HAI of 184 means the median family income is 184% of the necessary income to qualify for the median priced home using 20% downpayment, 30-year fixed rate mortgage



## Historical Housing Affordability Index

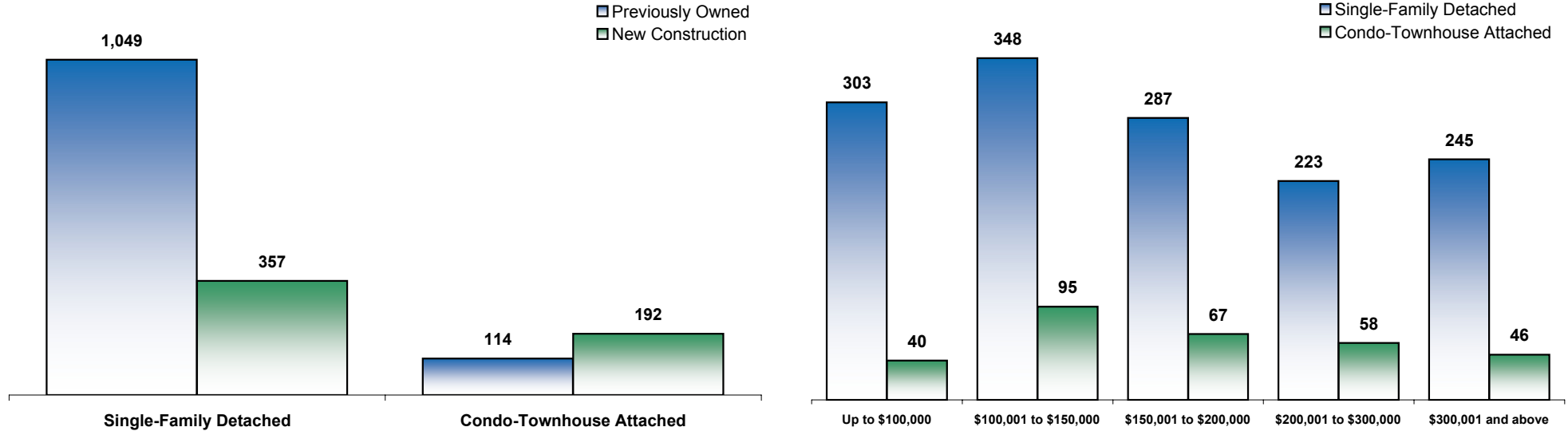


# Housing Supply Outlook

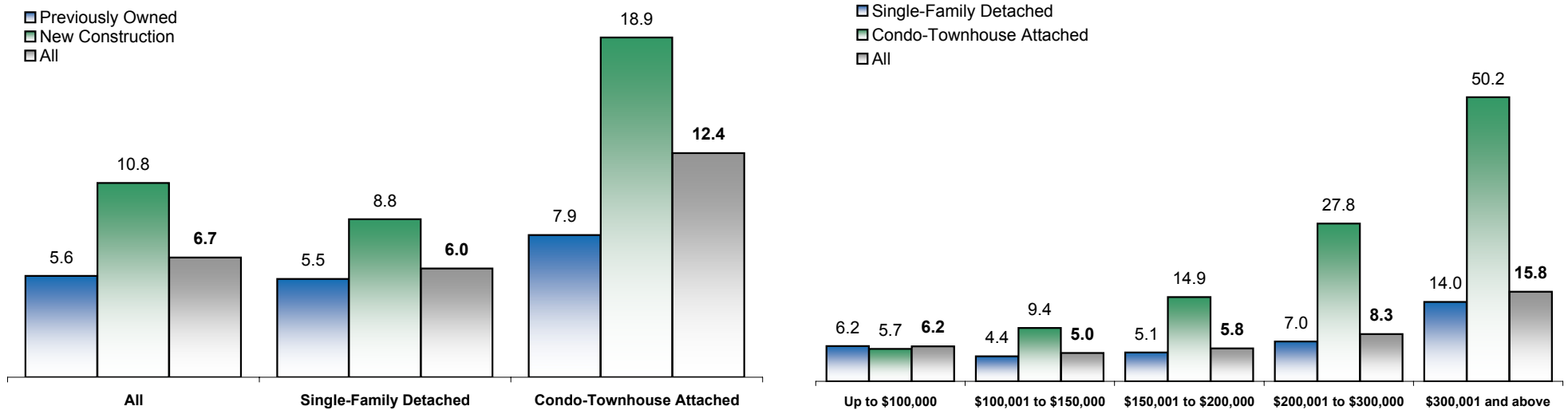
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



## Inventory of Active Listings



## Months Supply



A market is considered balanced between buyers and sellers when there is roughly a 5 to 6-month supply of homes available for purchase

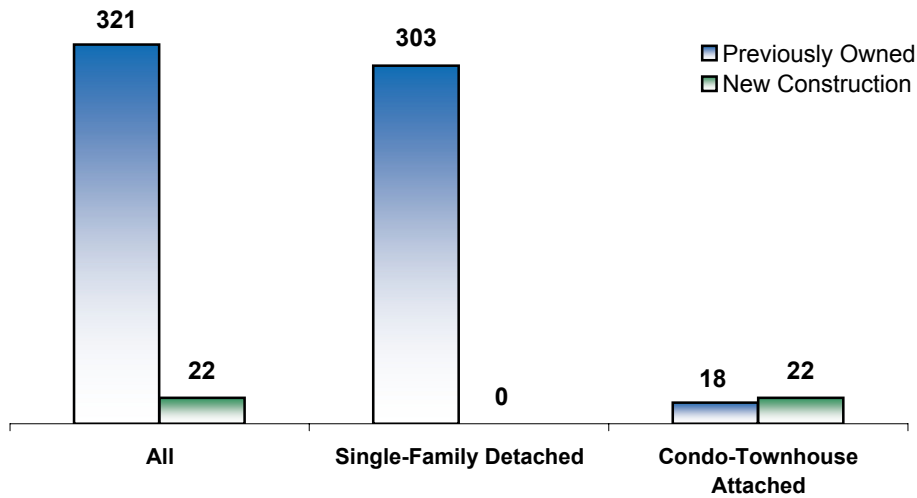
# Housing Supply Outlook

A Monthly Indicator from the REALTOR® Association of the Sioux Empire

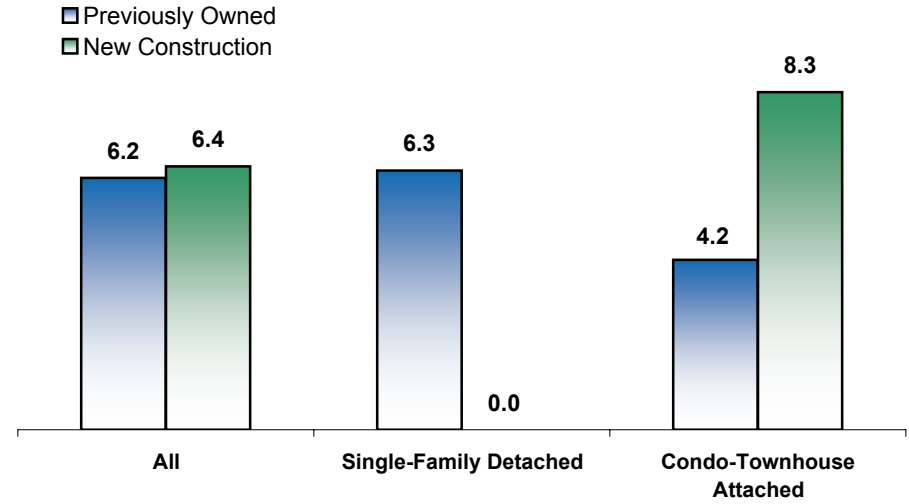


## Under \$100,000

### Inventory

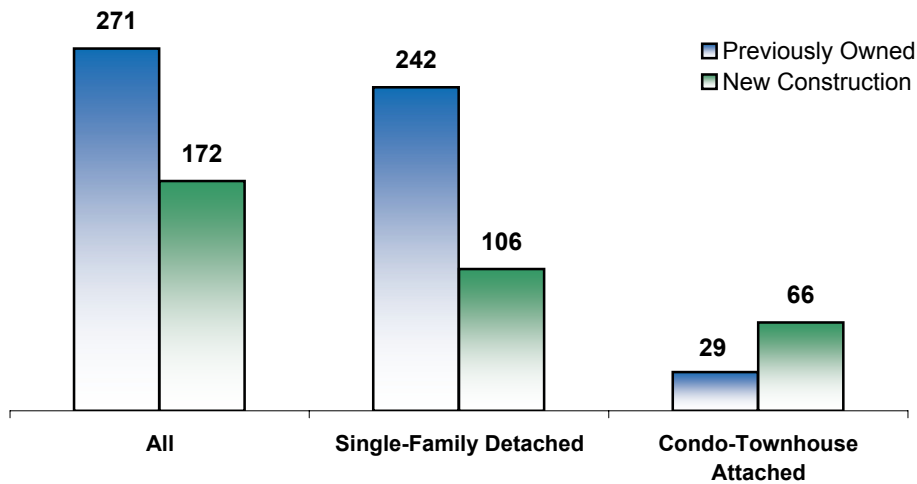


### Months Supply

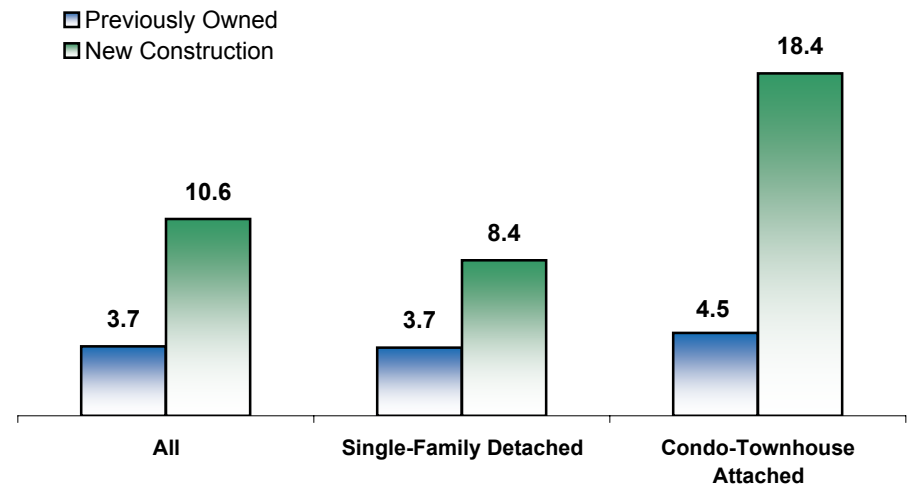


## \$100,001 to \$150,000

### Inventory



### Months Supply



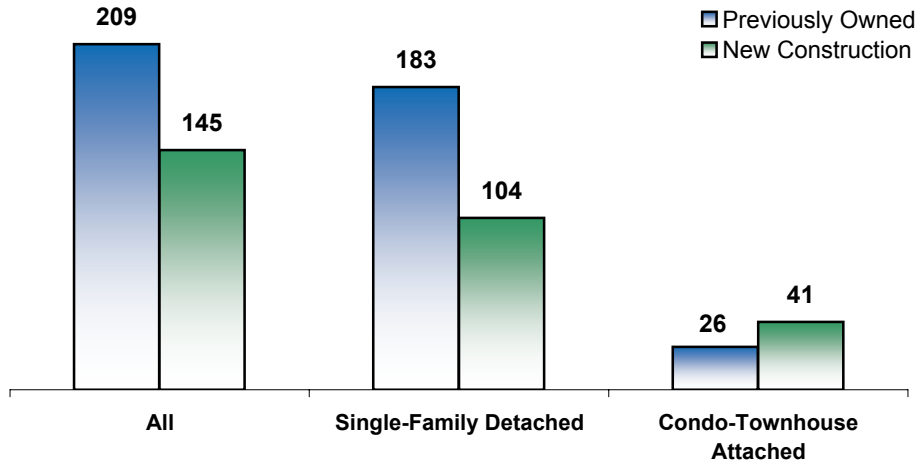
# Housing Supply Outlook

A Monthly Indicator from the REALTOR® Association of the Sioux Empire

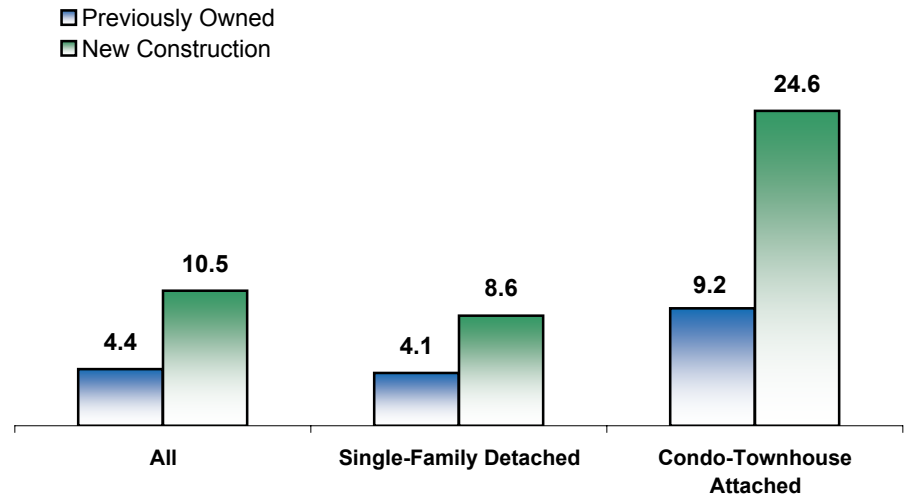


## \$150,001 to \$200,000

### Inventory

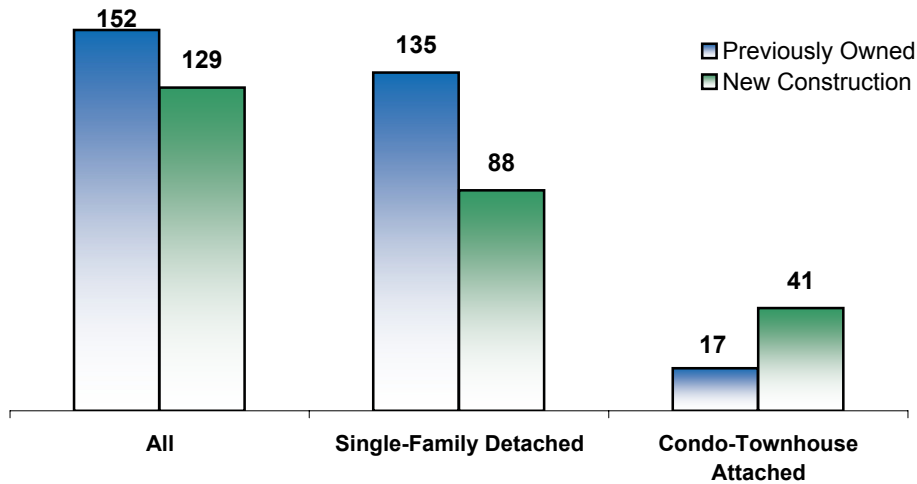


### Months Supply

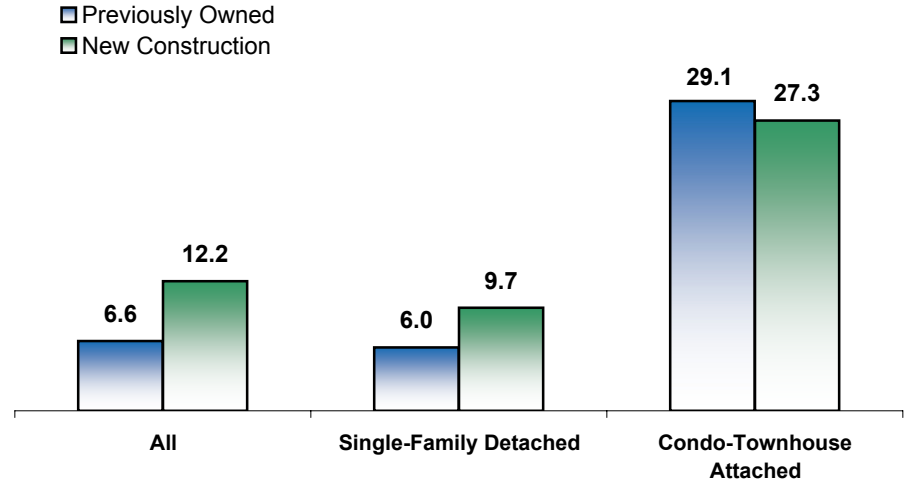


## \$200,001 to \$300,000

### Inventory



### Months Supply



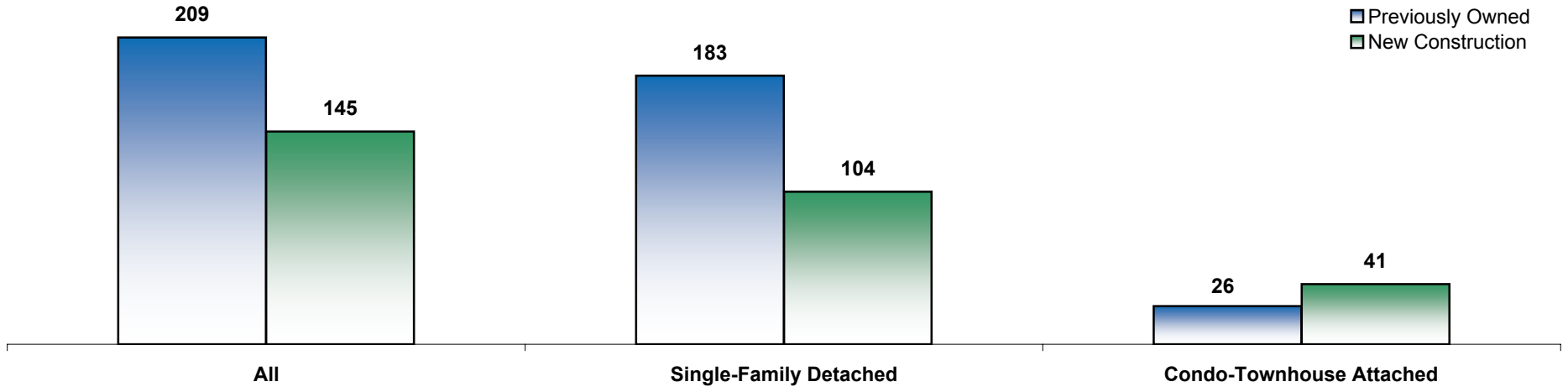
# Housing Supply Outlook

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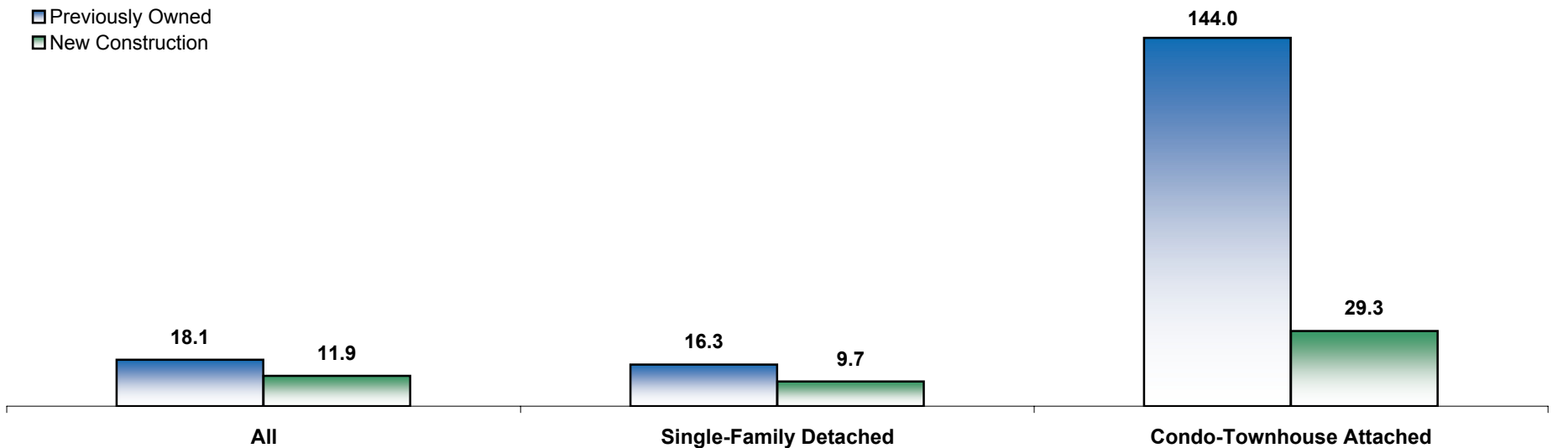


## \$300,001 and above

### Inventory



### Months Supply



# Market Overview



A Monthly Indicator from the REALTOR® Association of the Sioux Empire

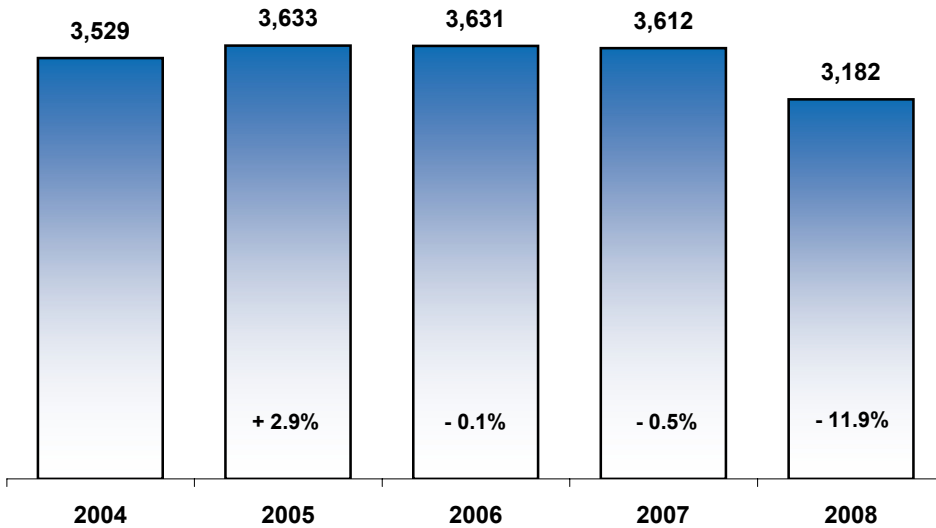
		January 2009							
		This Year	Previous Year	Percent Change	5-Year Average	This Year Year-to-Date	Previous Year Year-to-Date	Percent Change	5-Year Year-to-Date Average
<b>New Listings</b>	Nov	346	418	- 17.2%	375	5,593	6,069	- 7.8%	NA
	Dec	286	221	+ 29.4%	275	5,879	6,290	- 6.5%	NA
	<b>Jan</b>	<b>441</b>	<b>428</b>	<b>+ 3.0%</b>	<b>441</b>	<b>441</b>	<b>428</b>	<b>+ 3.0%</b>	<b>NA</b>
<b>Pending Sales</b>	Nov	160	238	- 32.8%	216	3,037	3,461	- 12.3%	NA
	Dec	162	214	- 24.3%	192	3,199	3,675	- 13.0%	NA
	<b>Jan</b>	<b>157</b>	<b>203</b>	<b>- 22.7%</b>	<b>208</b>	<b>157</b>	<b>203</b>	<b>- 22.7%</b>	<b>NA</b>
<b>Closed Sales</b>	Nov	173	249	- 30.5%	244	2,999	3,395	- 11.7%	NA
	Dec	183	217	- 15.7%	233	3,182	3,612	- 11.9%	NA
	<b>Jan</b>	<b>103</b>	<b>171</b>	<b>- 39.8%</b>	<b>153</b>	<b>103</b>	<b>171</b>	<b>- 39.8%</b>	<b>NA</b>
<b>Days on Market Until Sale</b>	Nov	84	98	- 13.9%	76	95	90	+ 5.4%	77
	Dec	88	109	- 18.8%	84	94	91	+ 3.6%	78
	<b>Jan</b>	<b>86</b>	<b>109</b>	<b>- 20.9%</b>	<b>88</b>	<b>86</b>	<b>109</b>	<b>- 20.9%</b>	<b>88</b>
<b>Median Sales Price</b>	Nov	\$139,145	\$144,900	- 4.0%	\$132,949				
	Dec	\$140,000	\$132,900	+ 5.3%	\$136,088	--	--	--	--
	<b>Jan</b>	<b>\$131,740</b>	<b>\$129,000</b>	<b>+ 2.1%</b>	<b>\$132,978</b>				
<b>Average Sales Price</b>	Nov	\$153,283	\$155,693	- 1.5%	\$149,575	\$161,319	\$168,456	- 4.2%	\$156,543
	Dec	\$156,612	\$147,077	+ 6.5%	\$152,257	\$161,048	\$167,171	- 3.7%	\$156,300
	<b>Jan</b>	<b>\$154,432</b>	<b>\$154,300</b>	<b>+ 0.1%</b>	<b>\$153,257</b>	<b>\$154,432</b>	<b>\$154,300</b>	<b>+ 0.1%</b>	<b>\$153,257</b>
<b>Total Active Listings Available</b>	Nov	1,751	NA	--					
	Dec	1,673	1,563	+ 7.0%	--	--	--	--	--
	<b>Jan</b>	<b>1,712</b>	<b>1,530</b>	<b>+ 11.9%</b>					
<b>Percent of Original List Price</b>	Nov	95.0%	94.9%	+ 0.1%	95.6%	95.6%	96.5%	- 0.9%	96.0%
	Dec	92.9%	94.9%	- 2.1%	95.3%	95.3%	96.4%	- 1.2%	95.8%
	<b>Jan</b>	<b>92.1%</b>	<b>94.0%</b>	<b>- 2.1%</b>	<b>94.8%</b>	<b>94.8%</b>	<b>94.0%</b>	<b>+ 0.8%</b>	<b>92.1%</b>
<b>Mortgage Rates</b>	Dec	6.2	6.3	- 1.6%	6.2				
	Jan	5.9	6.5	- 9.2%	6.2	--	--	--	--
	<b>Feb</b>	<b>5.9</b>	<b>6.2</b>	<b>- 4.8%</b>	<b>6.1</b>				
<b>Housing Affordability Index</b>	Dec	172	156	+ 10.3%	168				
	Jan	175	165	+ 6.1%	165	--	--	--	--
	<b>Feb</b>	<b>184</b>	<b>173</b>	<b>+ 6.4%</b>	<b>168</b>				
<b>Months Supply of Inventory</b>	Dec	6.3	NA	--					
	Jan	6.0	5.1	+ 17.6%	--	--	--	--	--
	<b>Feb</b>	<b>6.7</b>	<b>5.0</b>	<b>+ 34.0%</b>					

# Annual Review

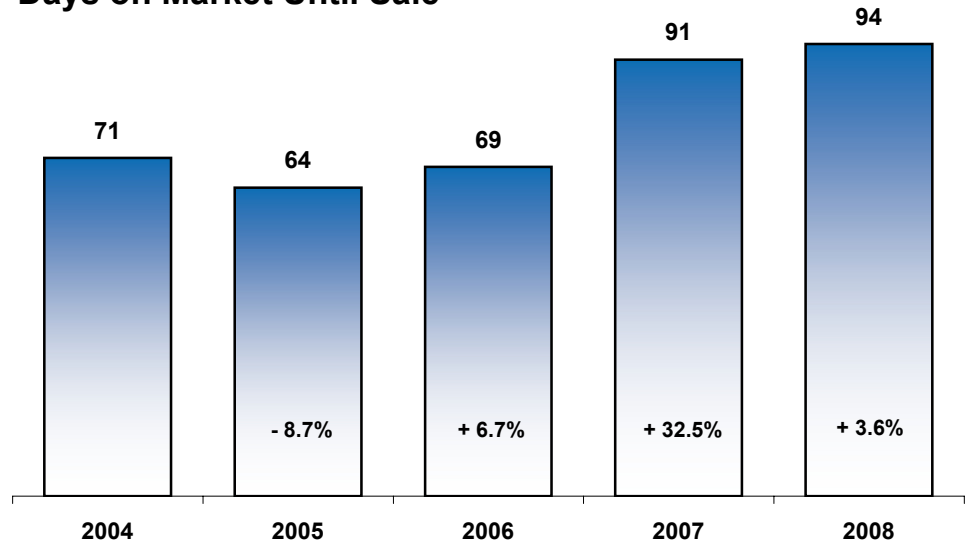
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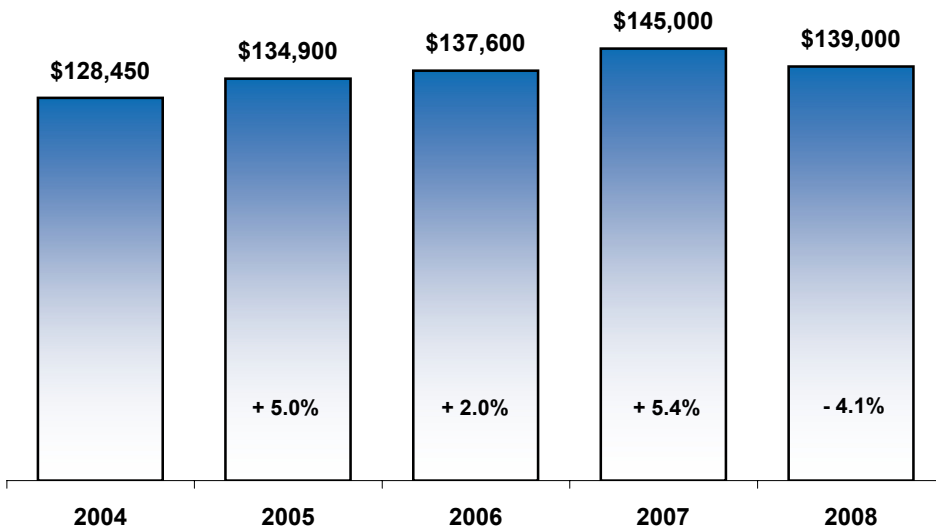
## Closed Sales



## Days on Market Until Sale



## Median Sales Price



## Percent of Original List Price Received at Sale

