



REALTOR® Association of the Sioux Empire Inc.

A free research tool from the REALTOR® Association of the Sioux Empire, Inc. brought to you by the unique data-sharing traditions of the REALTOR® community

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.

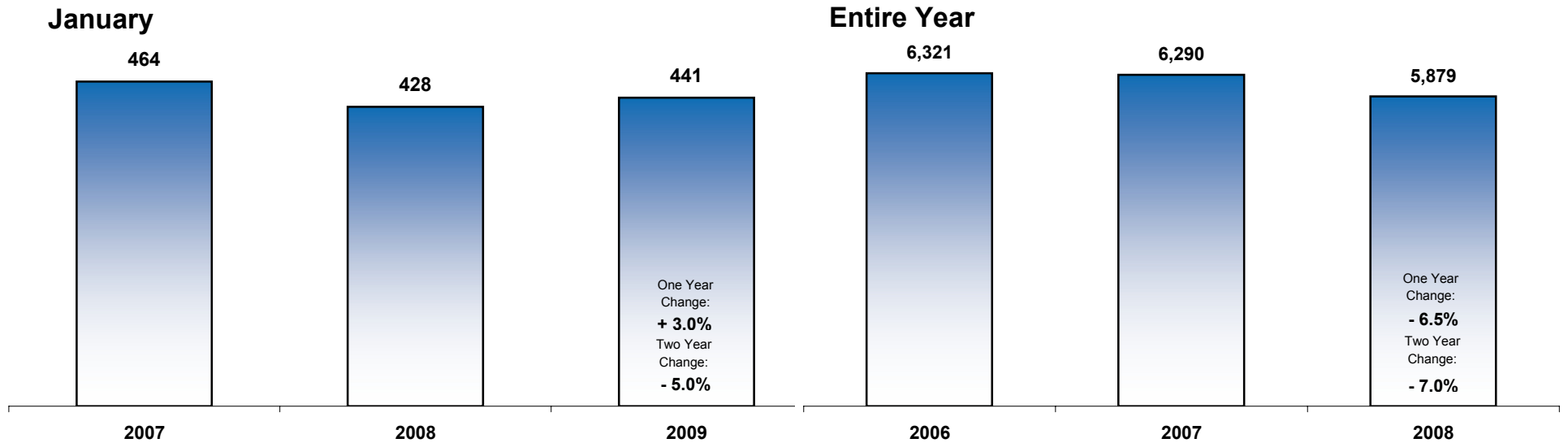
Despite falling sales, the Months Supply of Inventory still sits at a relatively healthy 6.7 months. A balanced market between buyers and sellers is considered to have a 5-6 month supply.

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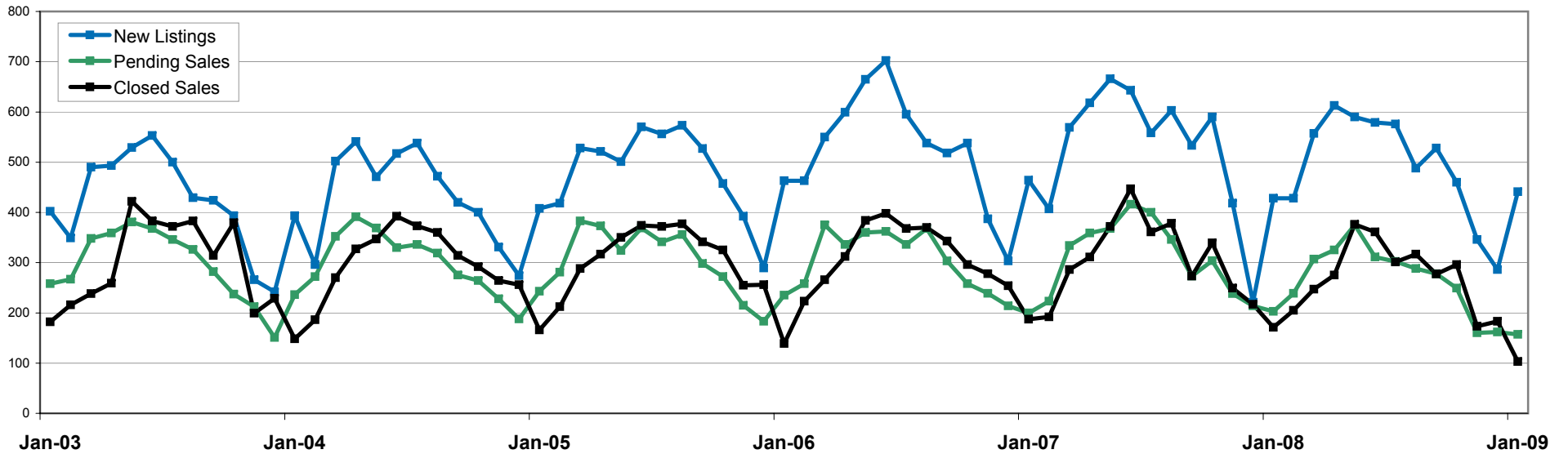
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New Listings

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



Historical Market Activity



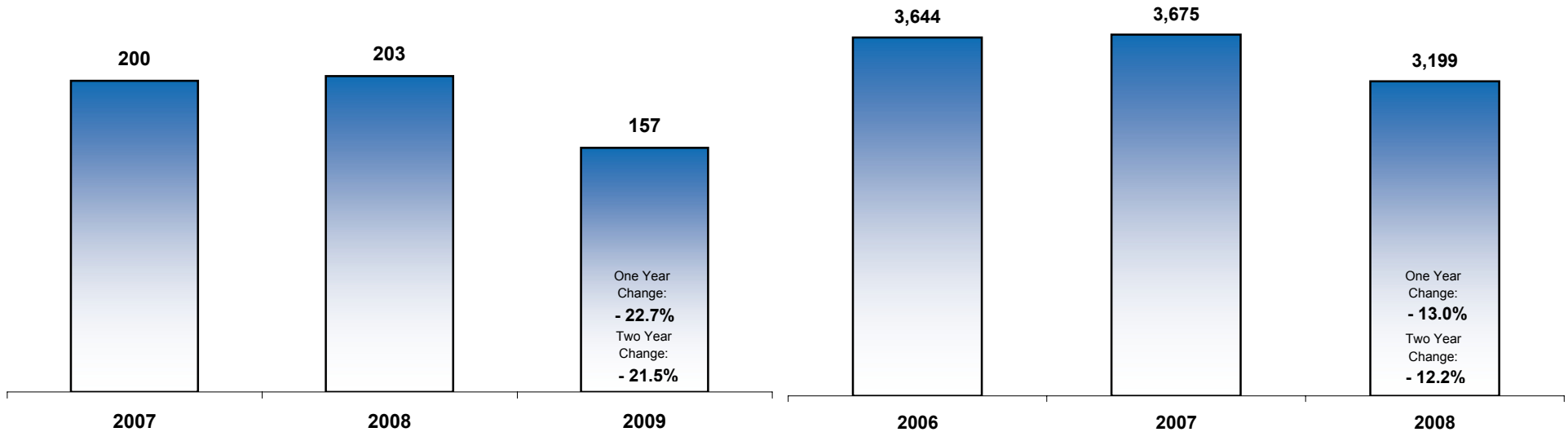
Pending Sales

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

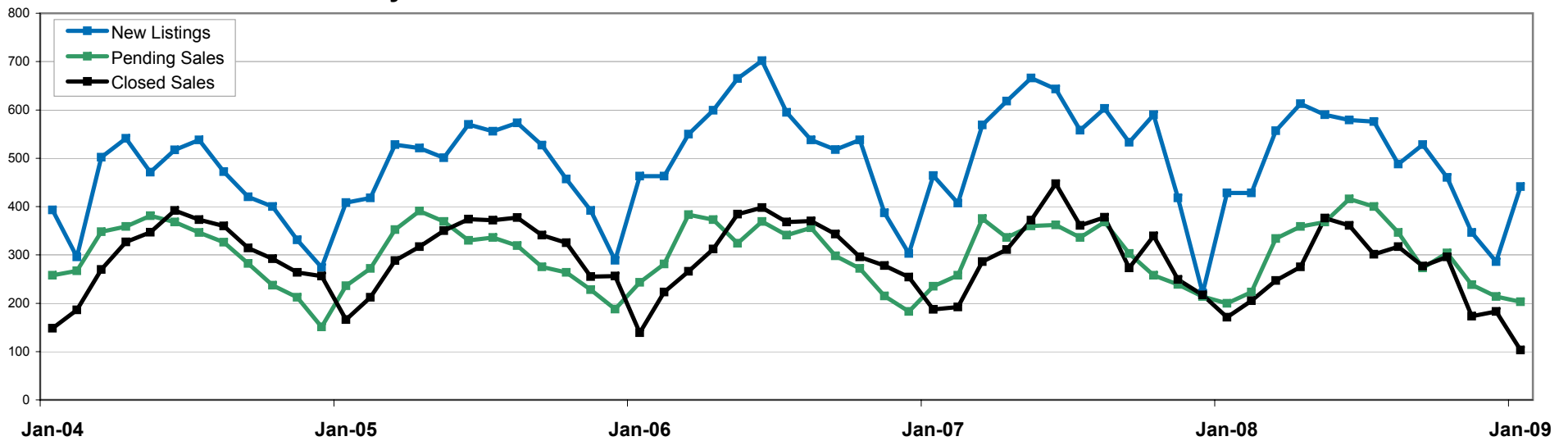


January

Entire Year

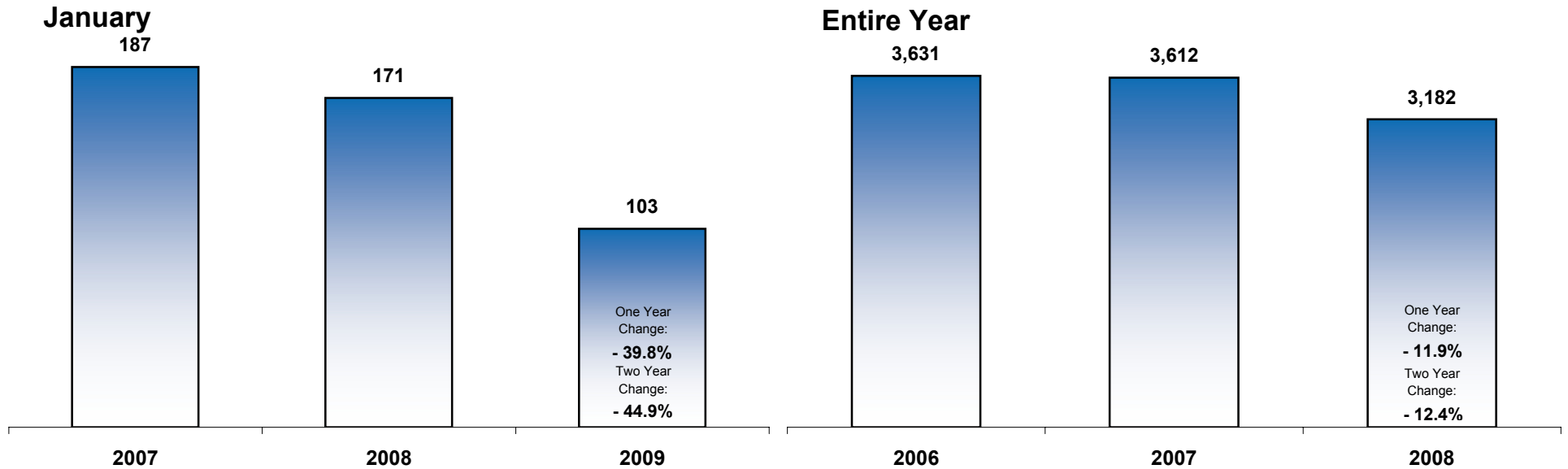


Historical Market Activity

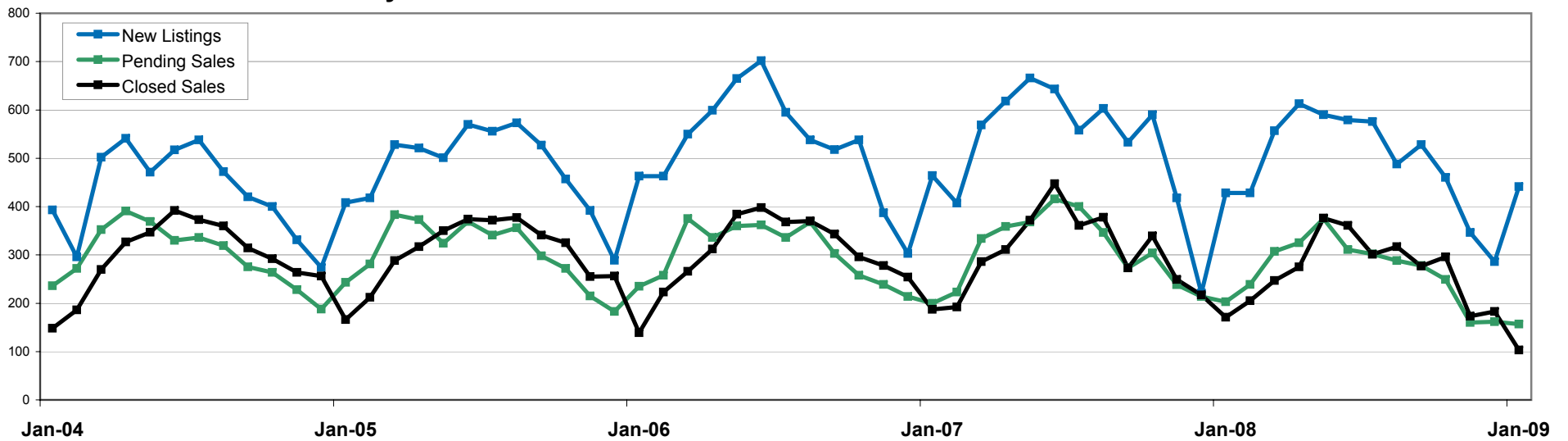


Closed Sales

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



Historical Market Activity



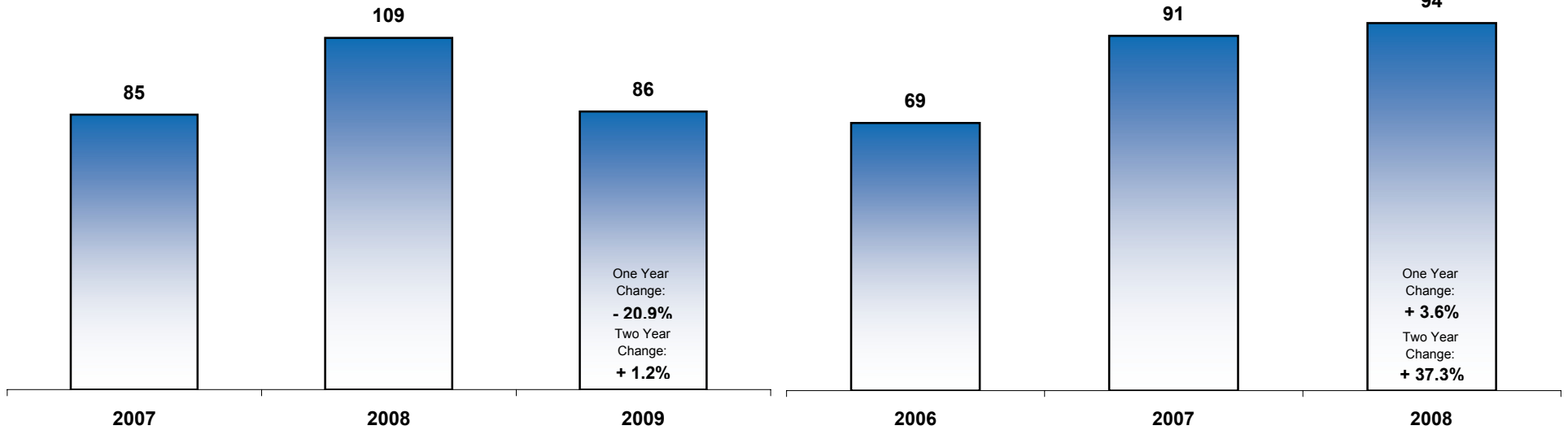
Days on Market Until Sale

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

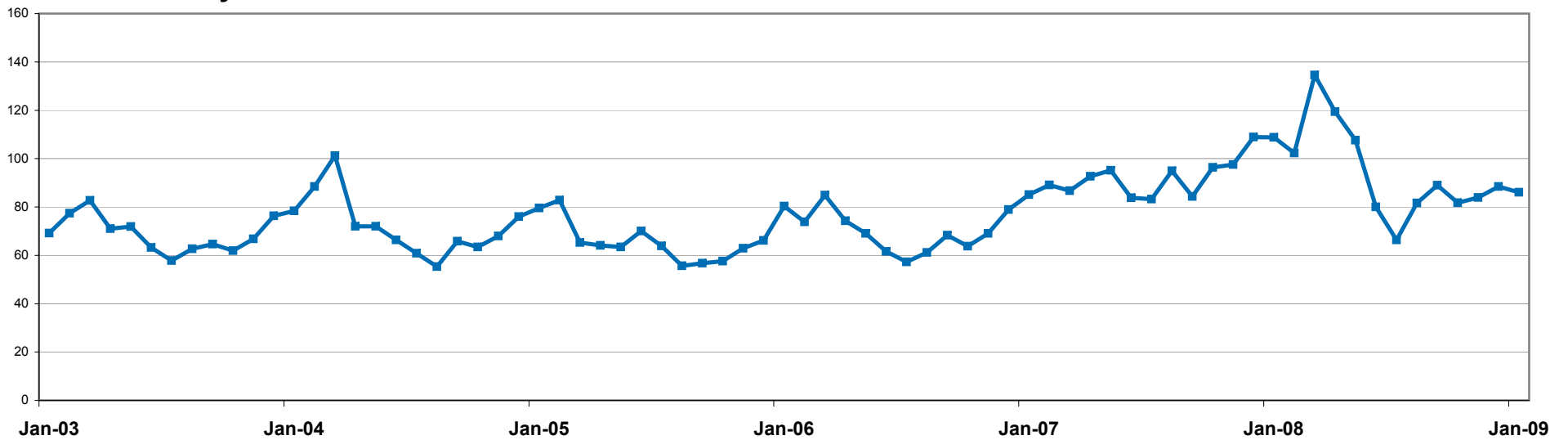


January

Entire Year



Historical Days on Market Until Sale



Median Sales Price

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

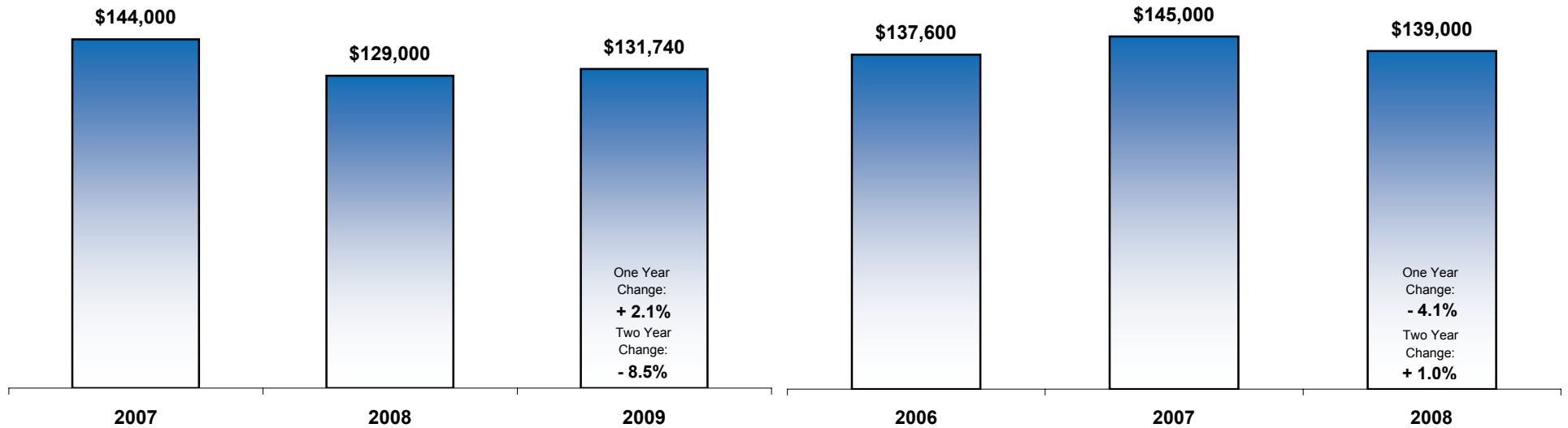


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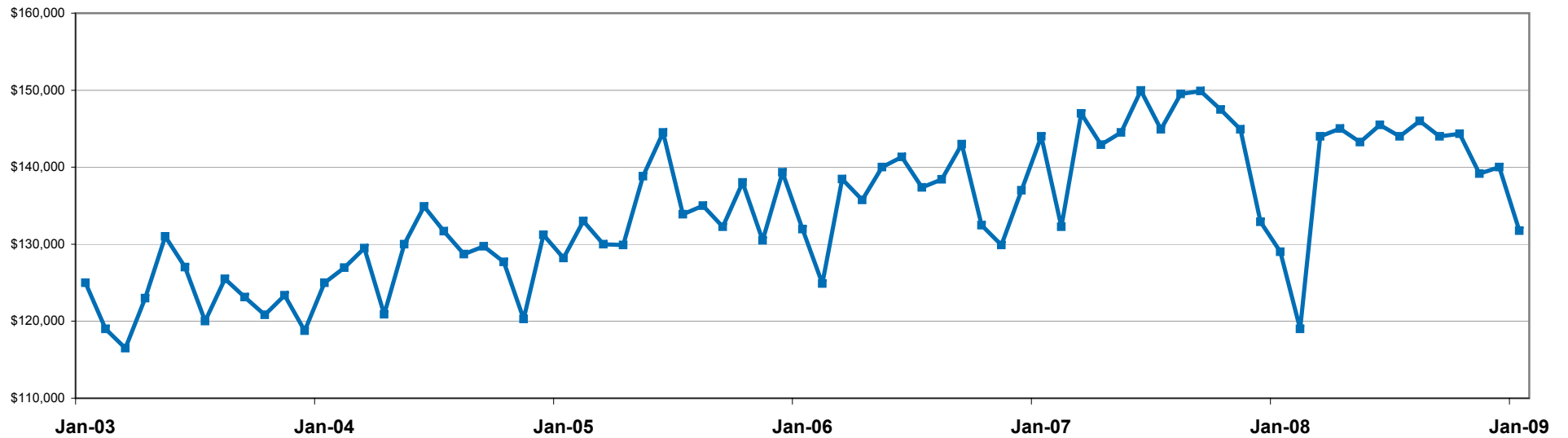
January

Entire Year

Figures do not take into account seller concessions.



Historical Median Prices



Average Sales Price

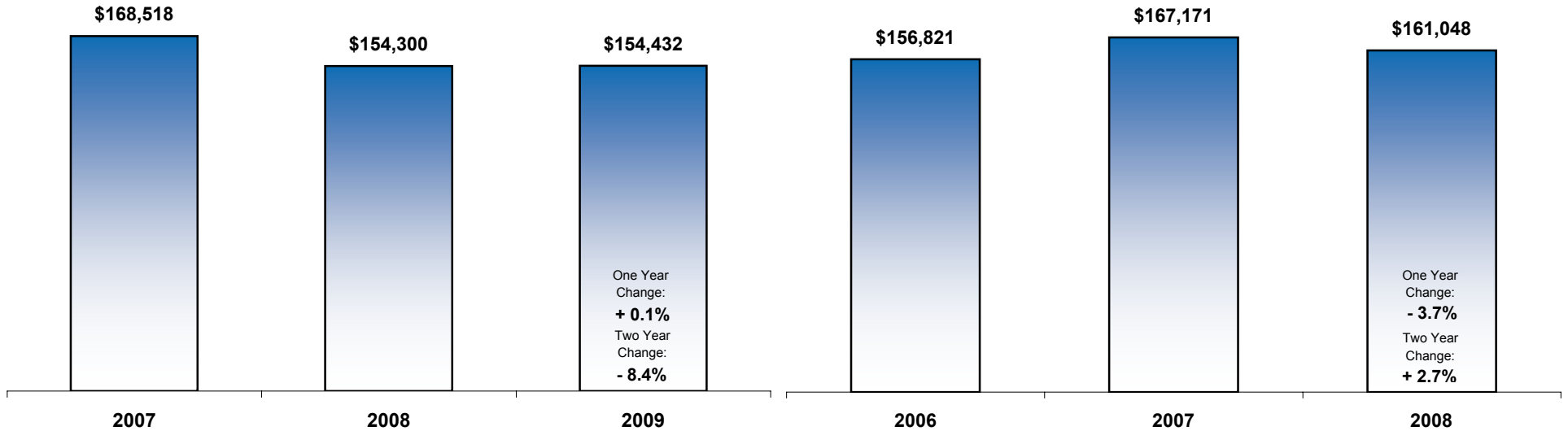
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



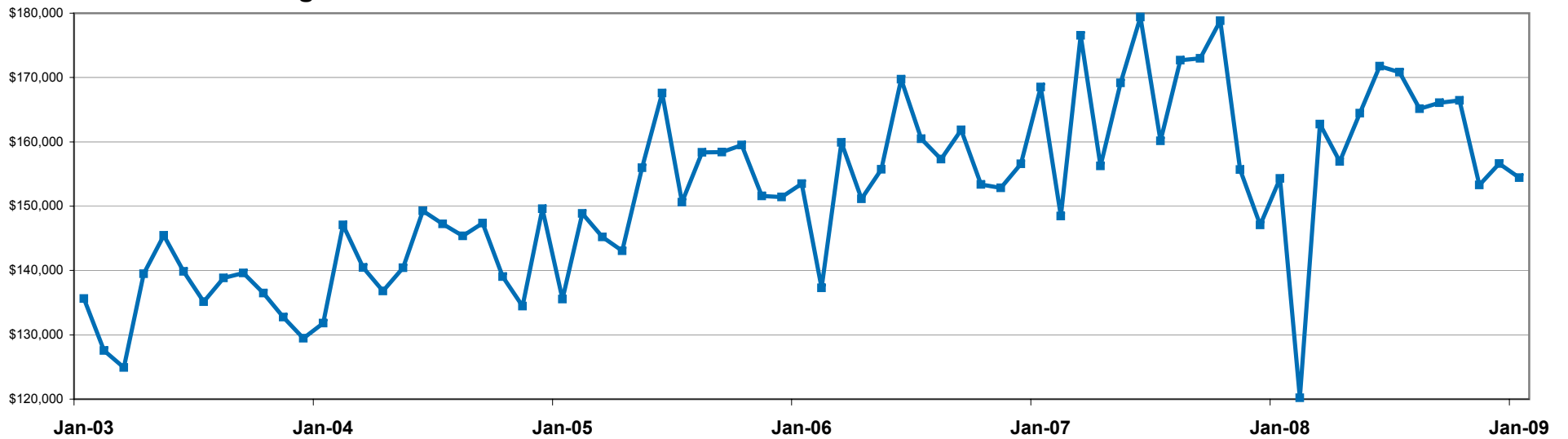
January

Entire Year

Figures do not take into account seller concessions.



Historical Average Prices

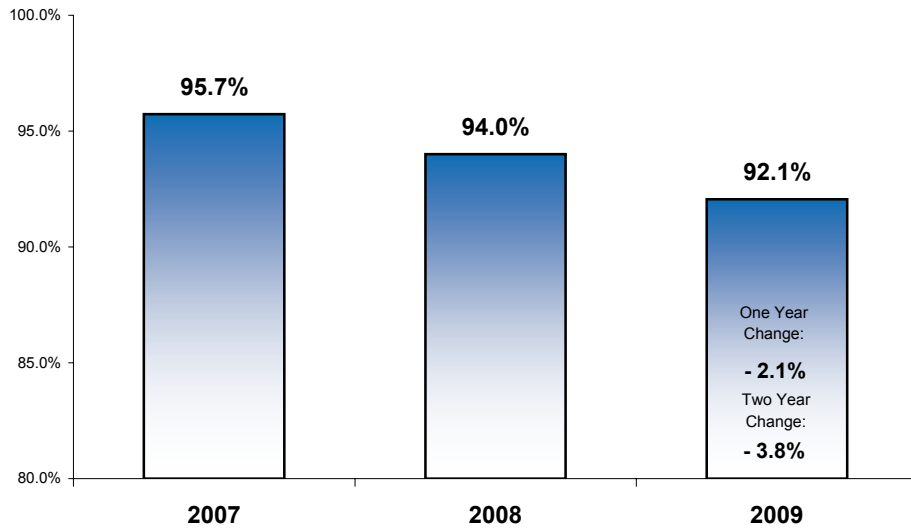


Percent of Original List Price Received at Sale

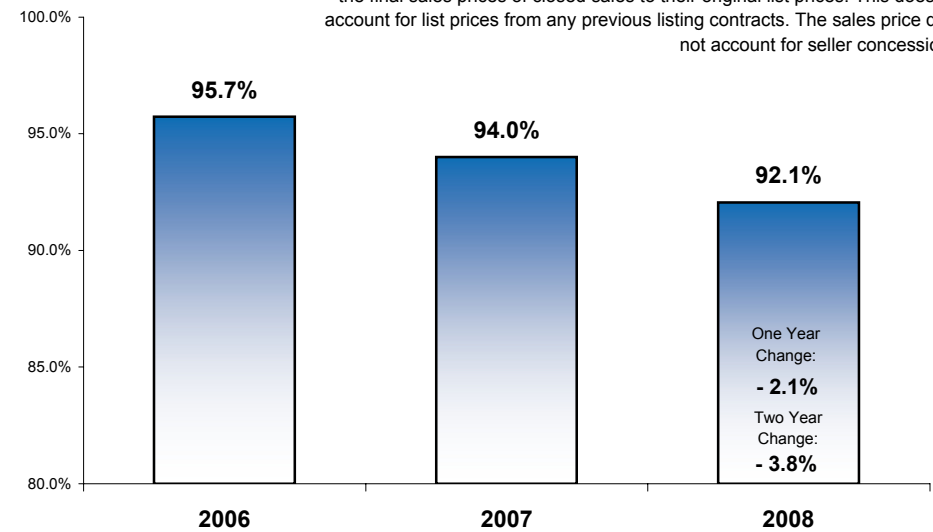
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



January

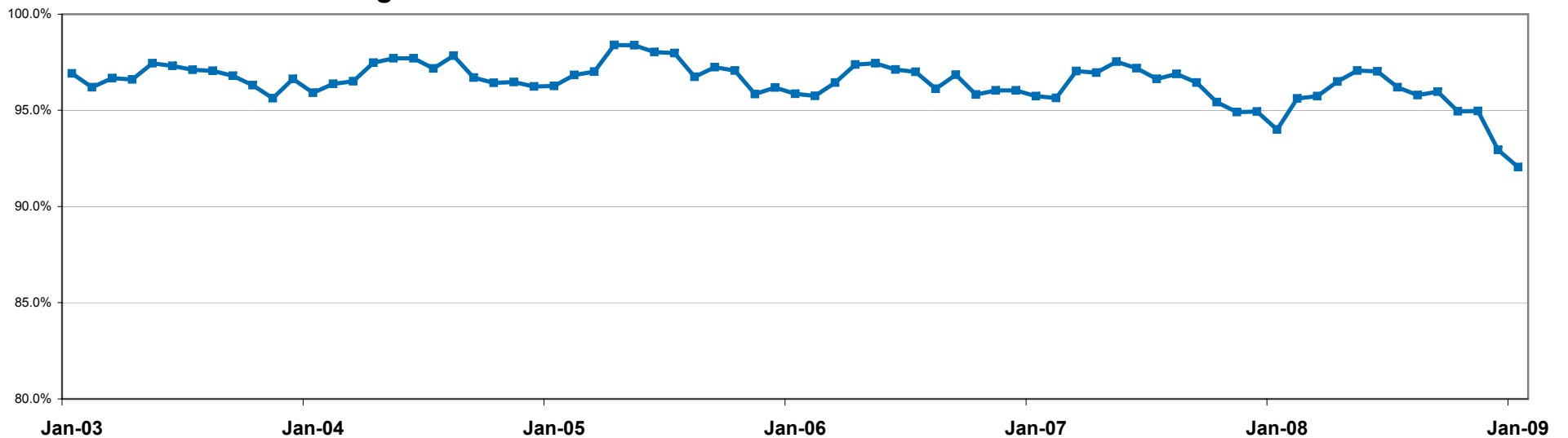


Entire Year



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

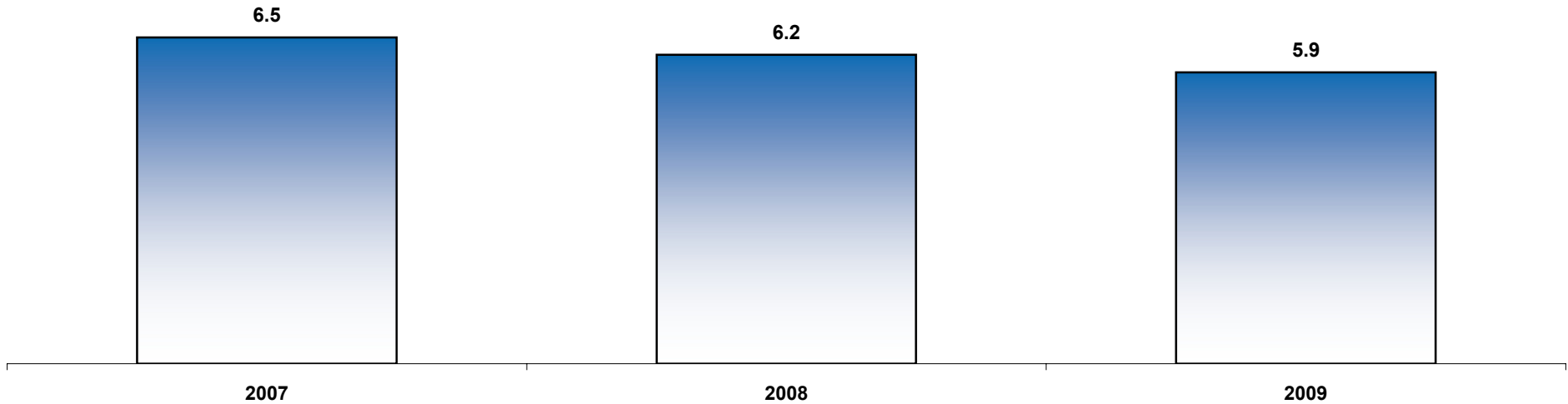


Mortgage Rates

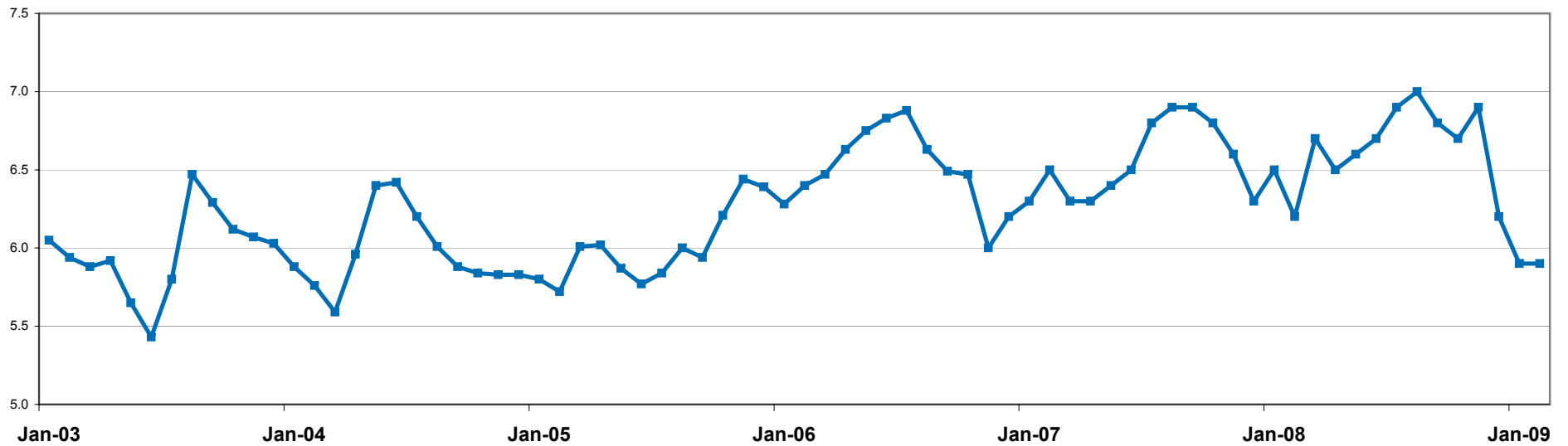
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



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



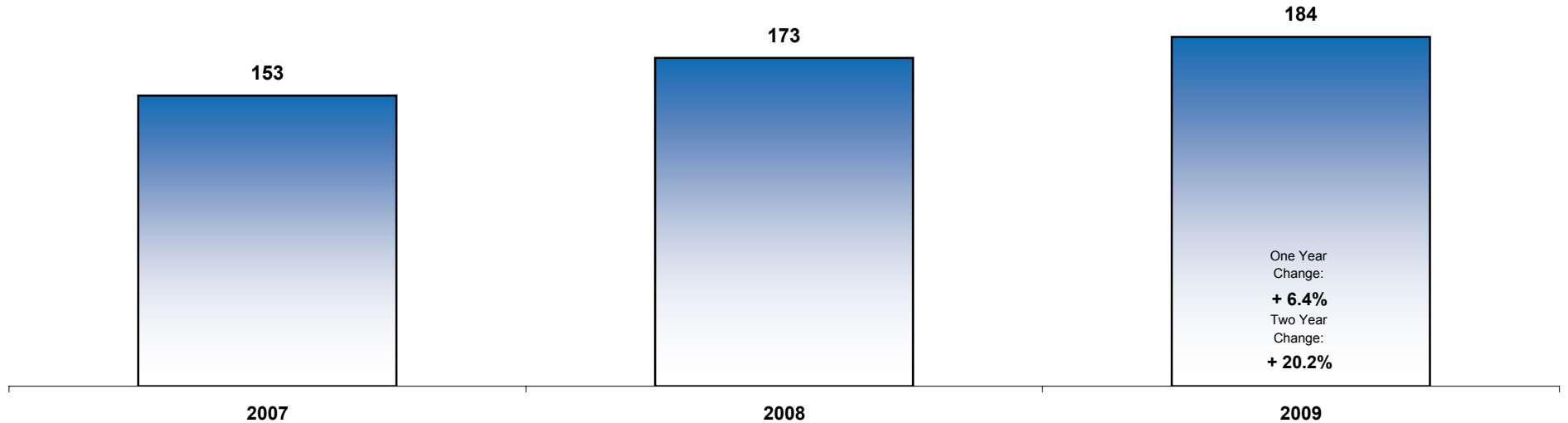
Housing Affordability Index

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

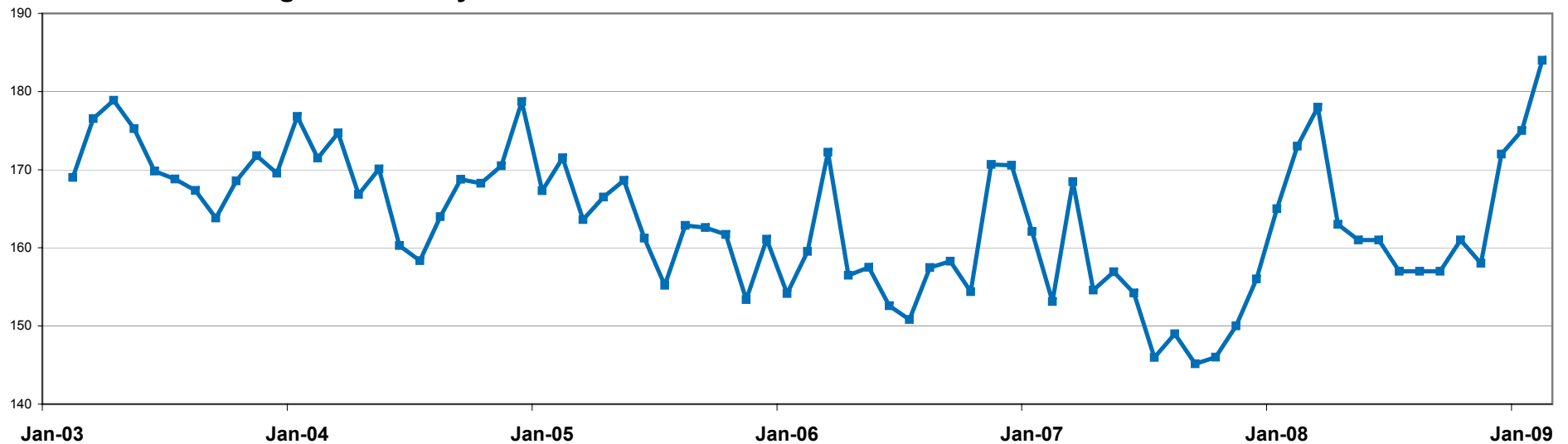


February

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

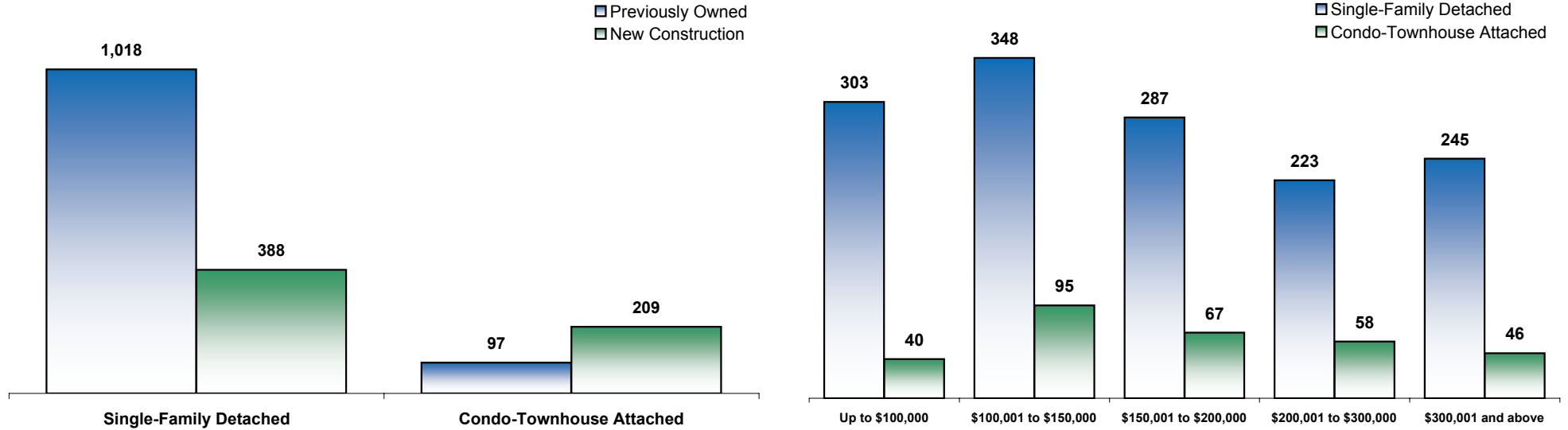


Housing Supply Outlook

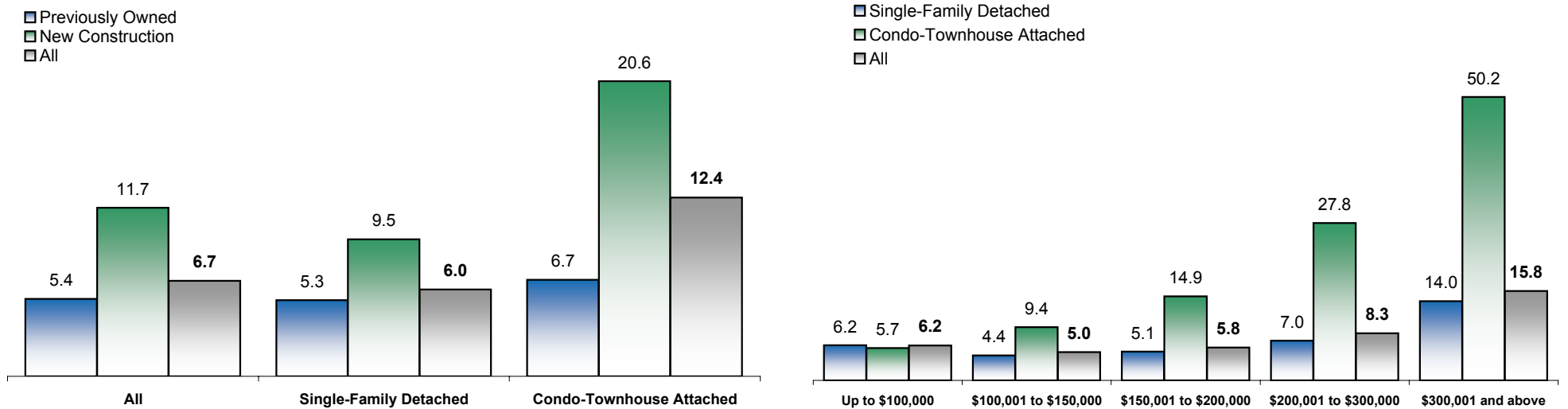
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



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

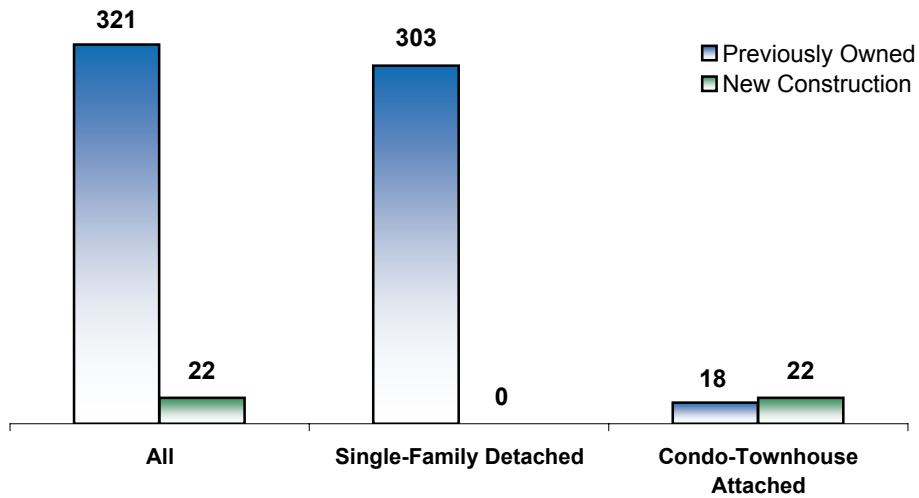
Housing Supply Outlook

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

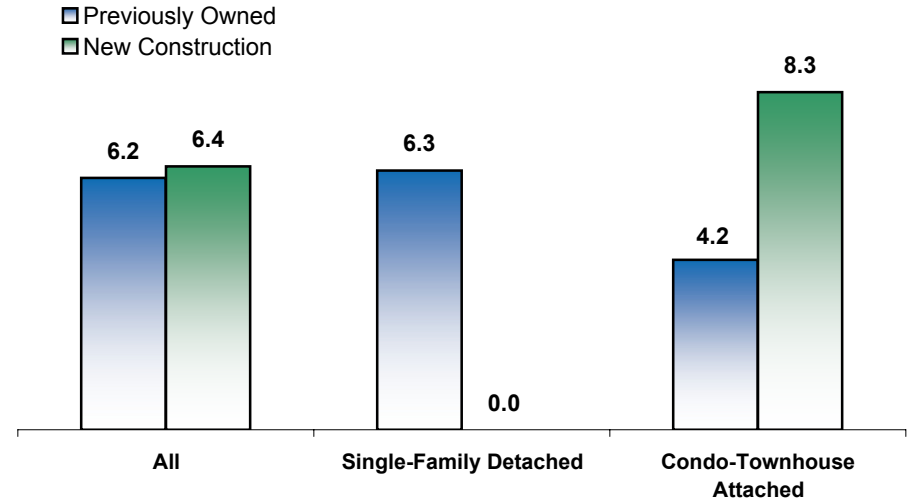


Under \$100,000

Inventory

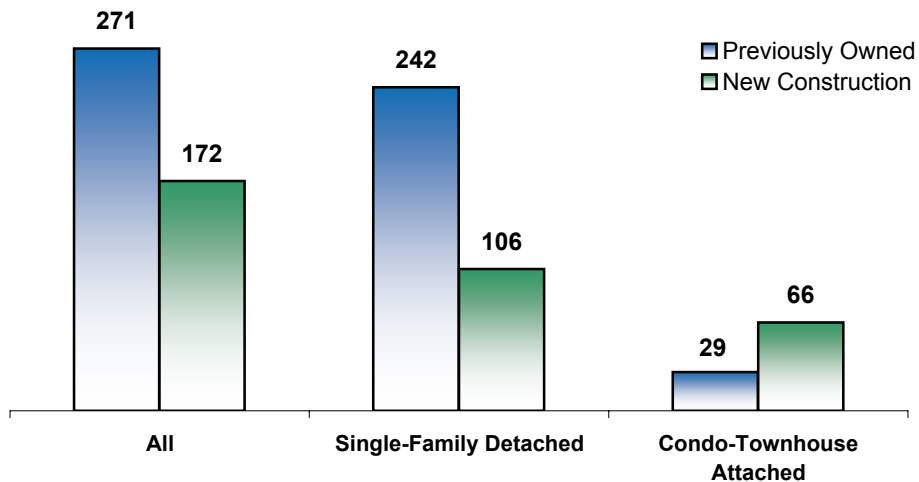


Months Supply

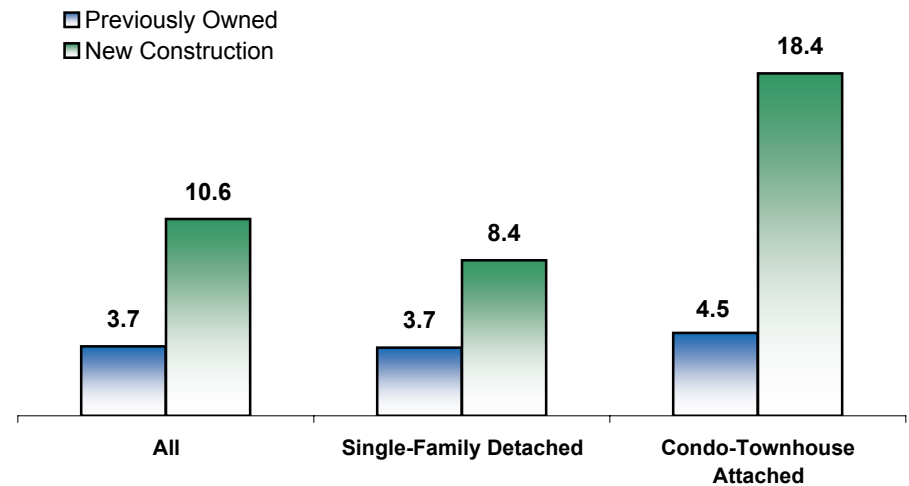


\$100,001 to \$150,000

Inventory



Months Supply



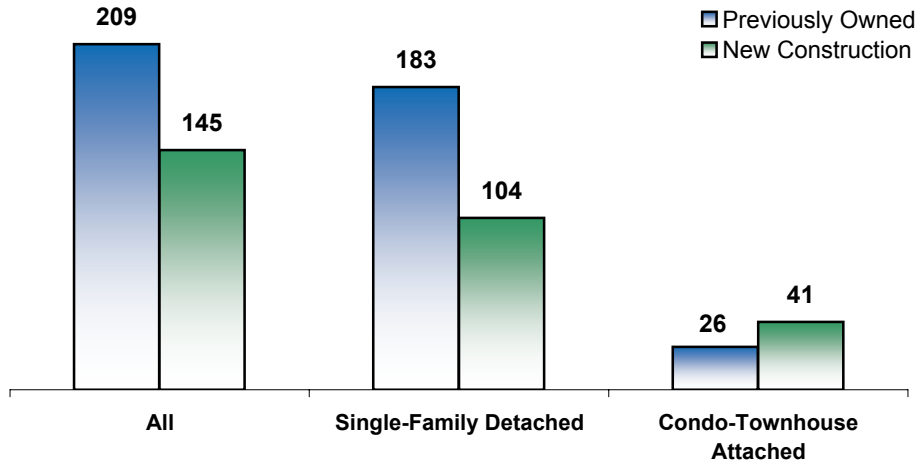
Housing Supply Outlook

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

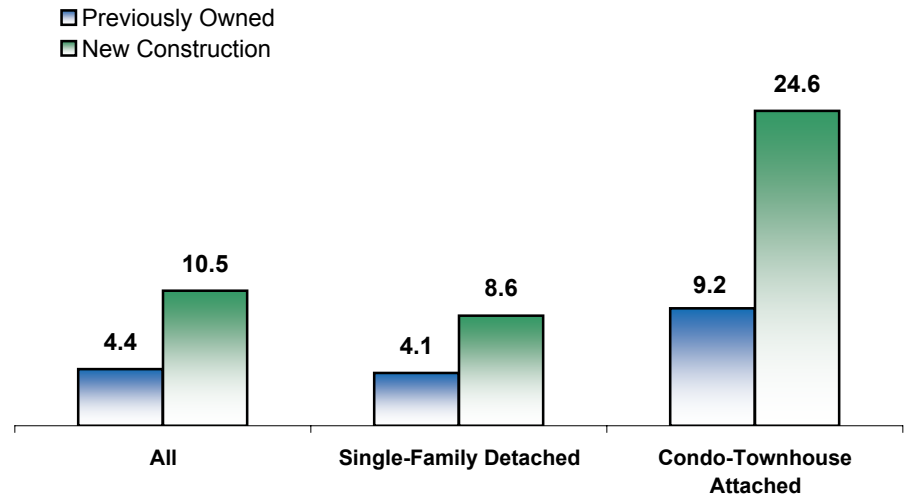


\$150,001 to \$200,000

Inventory

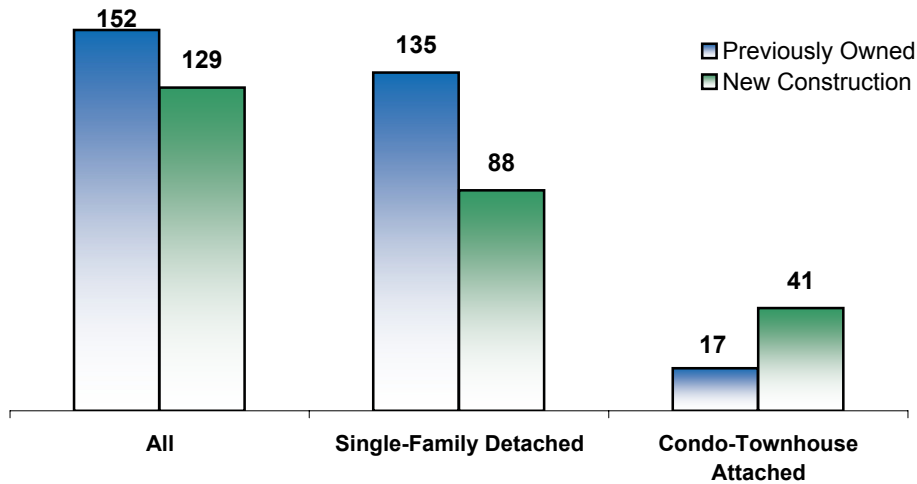


Months Supply

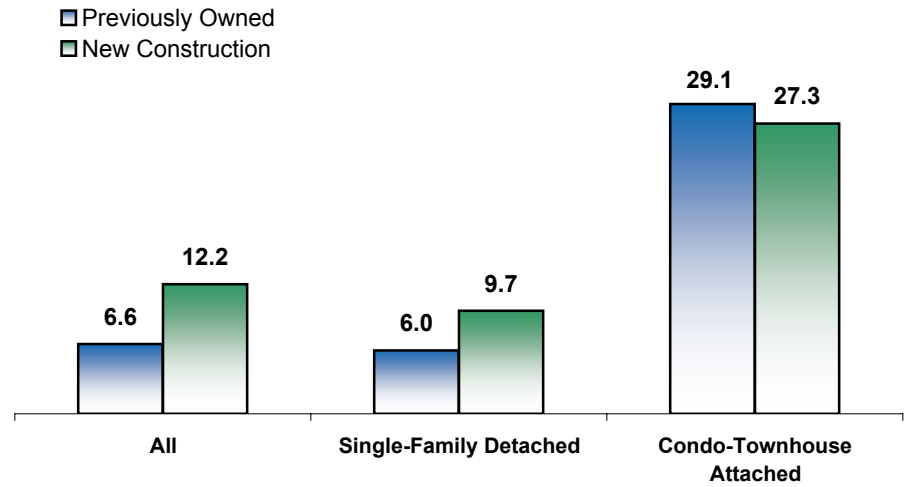


\$200,001 to \$300,000

Inventory



Months Supply



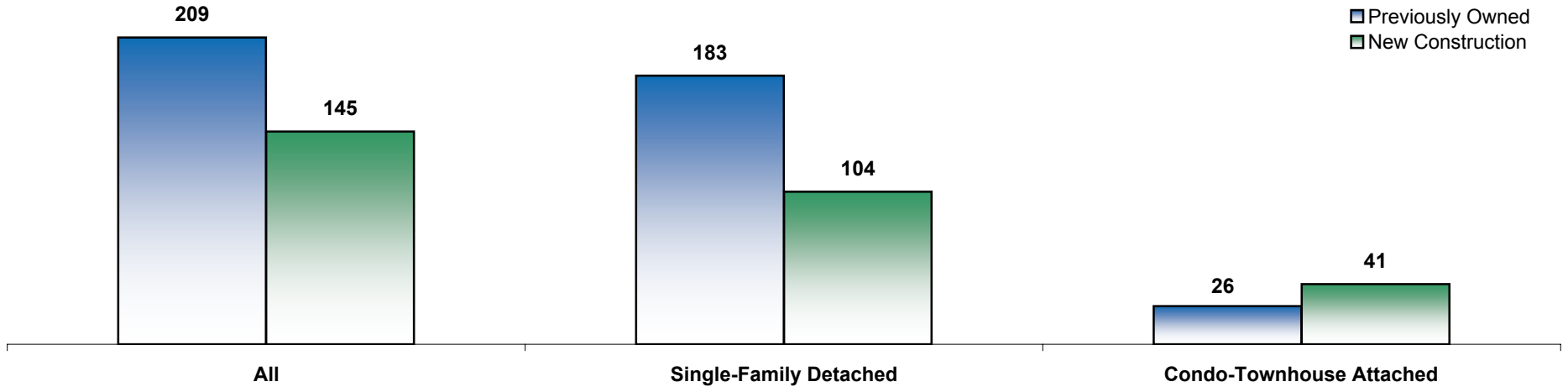
Housing Supply Outlook

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

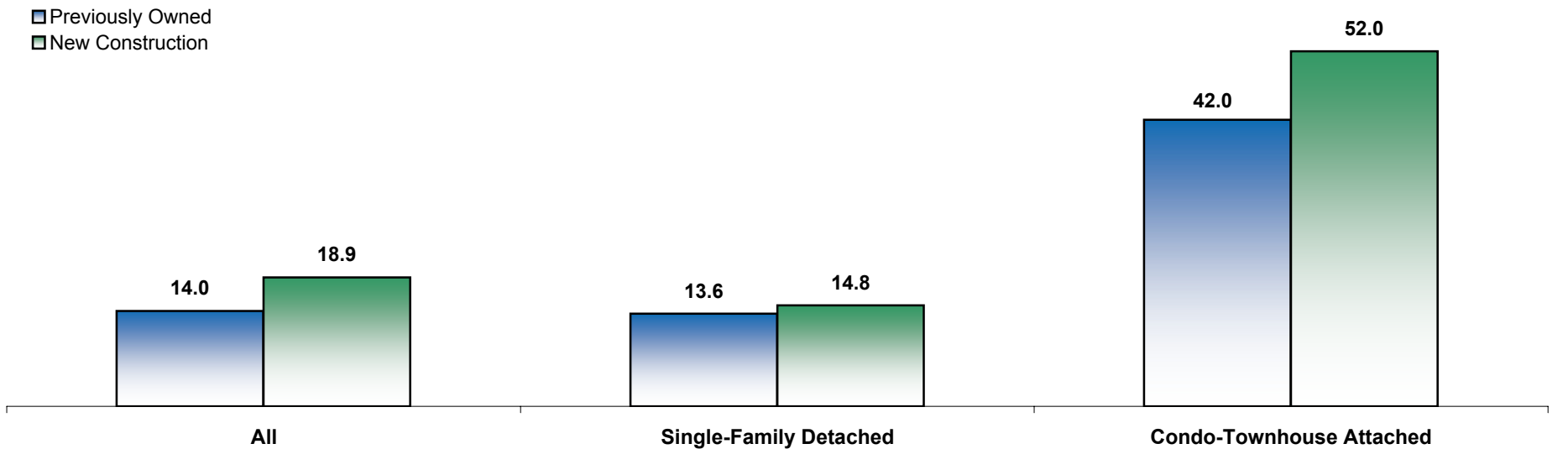


\$300,001 and above

Inventory



Months Supply



Market Overview



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

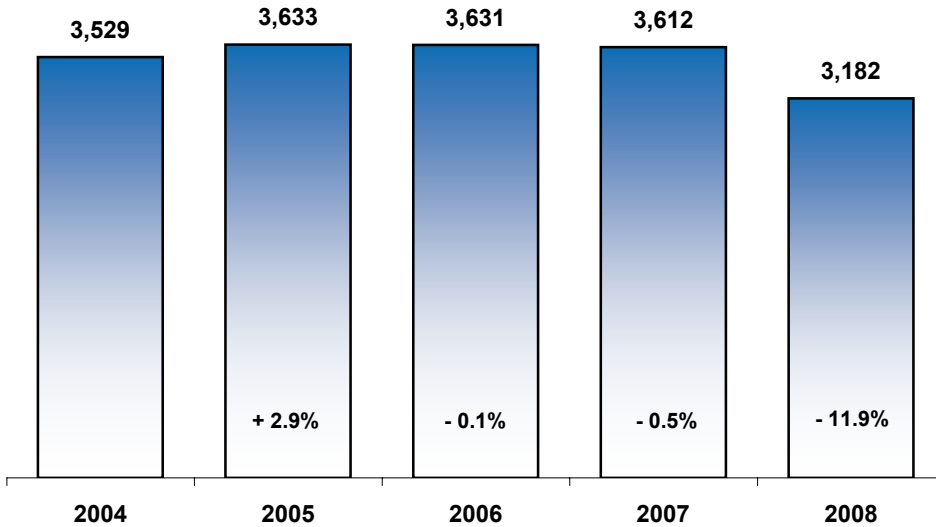
		January 2009							
		This Year	Previous Year	Percent Change	5-Year Average	This Year Year-to-Date	Previous Year Year-to-Date	Percent Change	5-Year Year-to-Date Average
New Listings	Nov	346	418	- 17.2%	375	5,593	6,069	- 7.8%	NA
	Dec	286	221	+ 29.4%	275	5,879	6,290	- 6.5%	NA
	Jan	441	428	+ 3.0%	441	441	428	+ 3.0%	NA
Pending Sales	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
	Jan	157	203	- 22.7%	208	157	203	- 22.7%	NA
Closed Sales	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
	Jan	103	171	- 39.8%	153	103	171	- 39.8%	NA
Days on Market Until Sale	Nov	84	98	- 13.9%	76	95	90	+ 5.4%	77
	Dec	88	109	- 18.8%	84	94	91	+ 3.6%	78
	Jan	86	109	- 20.9%	88	86	109	- 20.9%	88
Median Sales Price	Nov	\$139,145	\$144,900	- 4.0%	\$132,949				
	Dec	\$140,000	\$132,900	+ 5.3%	\$136,088	--	--	--	--
	Jan	\$131,740	\$129,000	+ 2.1%	\$132,978				
Average Sales Price	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
	Jan	\$154,432	\$154,300	+ 0.1%	\$153,257	\$154,432	\$154,300	+ 0.1%	\$153,257
Total Active Listings Available	Nov	1,751	NA	--					
	Dec	1,673	1,563	+ 7.0%	--	--	--	--	--
	Jan	1,712	1,530	+ 11.9%					
Percent of Original List Price	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%
	Jan	92.1%	94.0%	- 2.1%	94.8%	94.8%	94.0%	+ 0.8%	92.1%
Mortgage Rates	Dec	6.2	6.3	- 1.6%	6.2				
	Jan	5.9	6.5	- 9.2%	6.2	--	--	--	--
	Feb	5.9	6.2	- 4.8%	6.1				
Housing Affordability Index	Dec	172	156	+ 10.3%	168				
	Jan	175	165	+ 6.1%	165	--	--	--	--
	Feb	184	173	+ 6.4%	168				
Months Supply of Inventory	Dec	6.3	NA	--					
	Jan	6.0	5.1	+ 17.6%	--	--	--	--	--
	Feb	6.7	5.0	+ 34.0%					

Annual Review

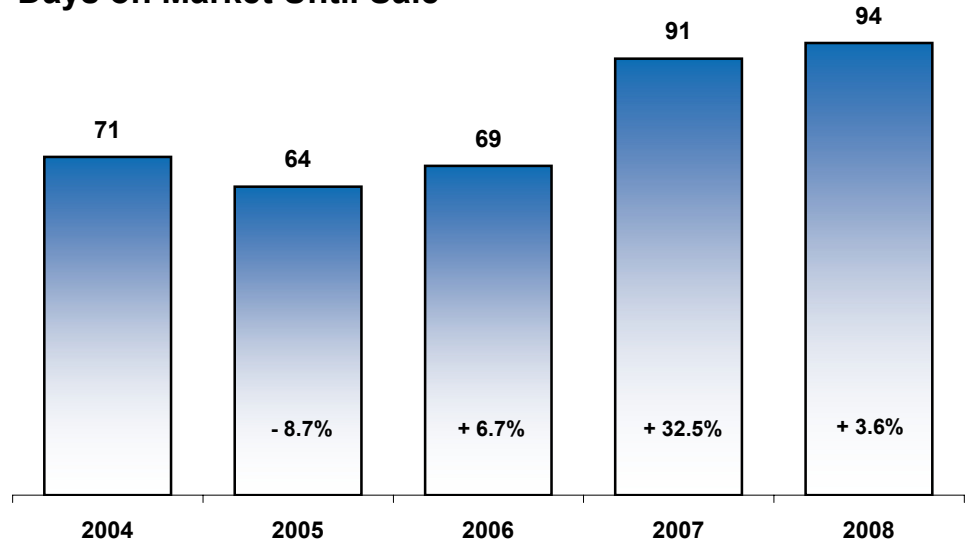
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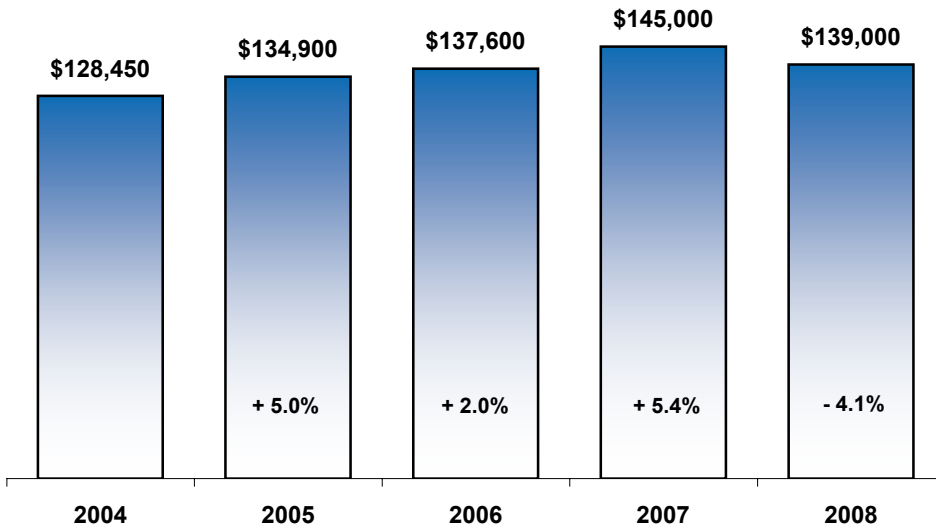
Closed Sales



Days on Market Until Sale



Median Sales Price



Percent of Original List Price Received at Sale

