



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

April 2009

The Sioux Falls region continues to drift into buyer's market territory, as the Months Supply of Inventory for sale hits 8.4 months to end April, up 22.3 percent from last year at this time. This means it will take the current crop of available homes for sale 8.4 months to sell through completely. A balanced market has between a 5- to 6-month supply of homes for sale.

Year-to-date, the median sales price in the region is \$138,850, basically dead-even with last year's figure of \$139,000.

With mortgage rates plunging and prices softening slightly, the Housing Affordability Index (HAI) has jumped in recent months to its healthiest point since we began measuring it. The current HAI of 181 means that the median family income in the Sioux Falls region is 181 percent of what's necessary to qualify for the median priced home.

New Listings	2
Pending Sales	3
Closed Sales	4
Days On Market Until Sale	5
Median Sales Price	6
Average Sales Price	7
Percent of Original List Price Received at Sale	8
Mortgage Rates	9
Housing Affordability Index	10
Housing Supply Outlook	
All Residential Properties	11
<i>Under \$100,000 and \$100,001 to \$150,000</i>	12
<i>\$150,001 to \$200,000 and \$200,001 to \$300,000</i>	13
<i>\$300,001 and above</i>	14
Market Overview	15
Annual Review	16

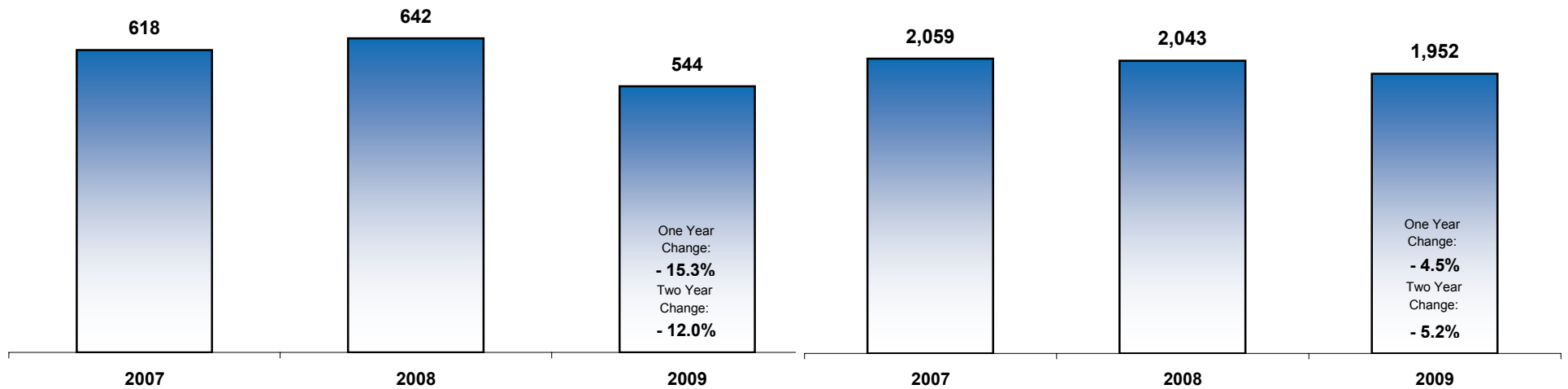
New Listings

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

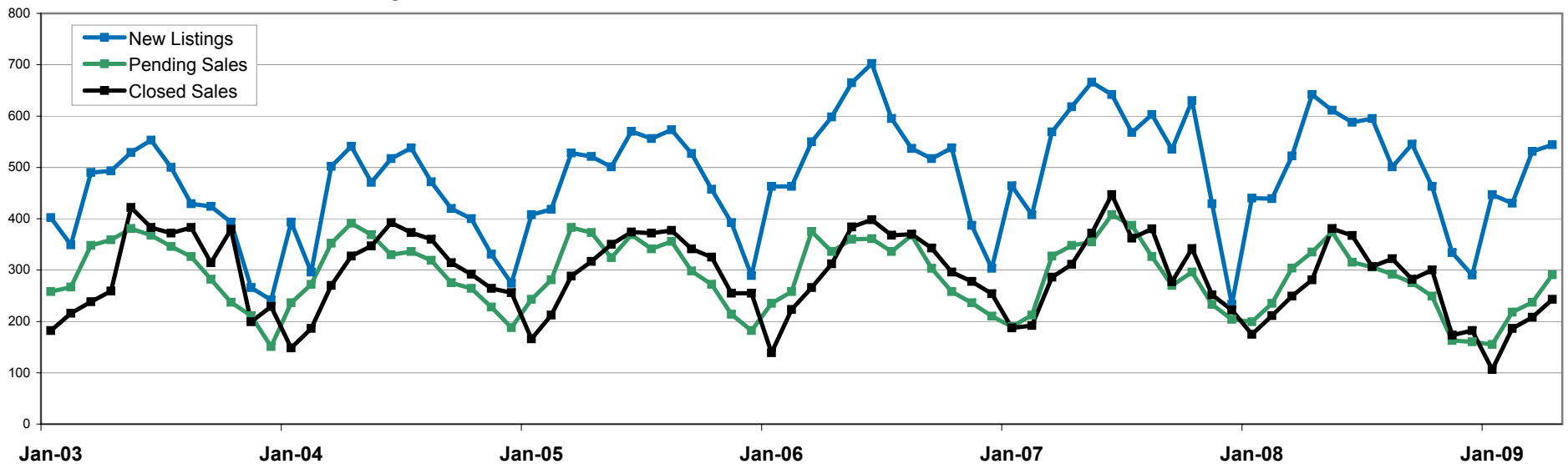


April

Year to Date



Historical Market Activity



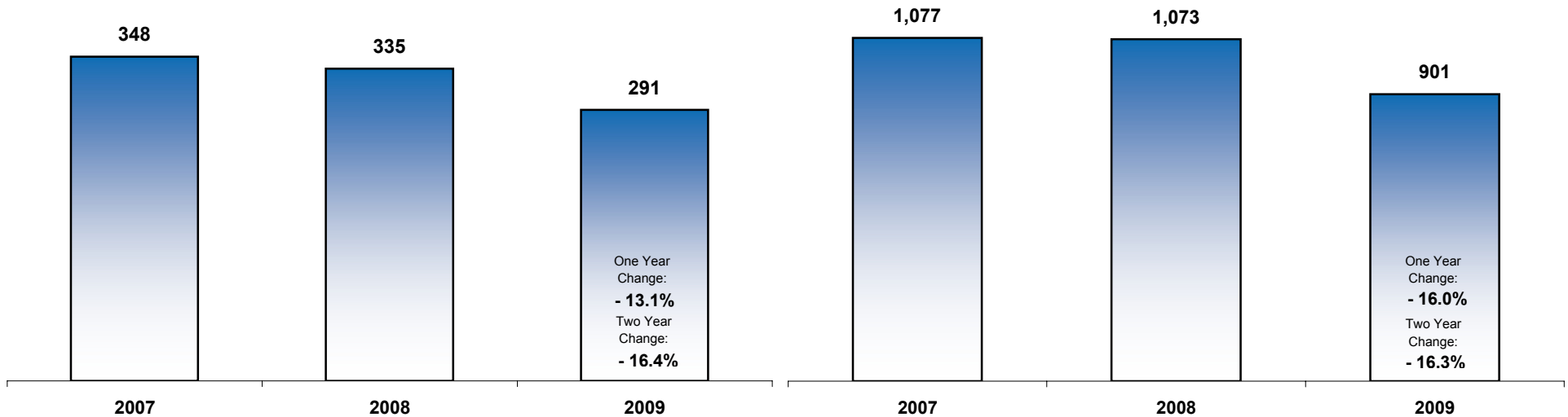
Pending Sales

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

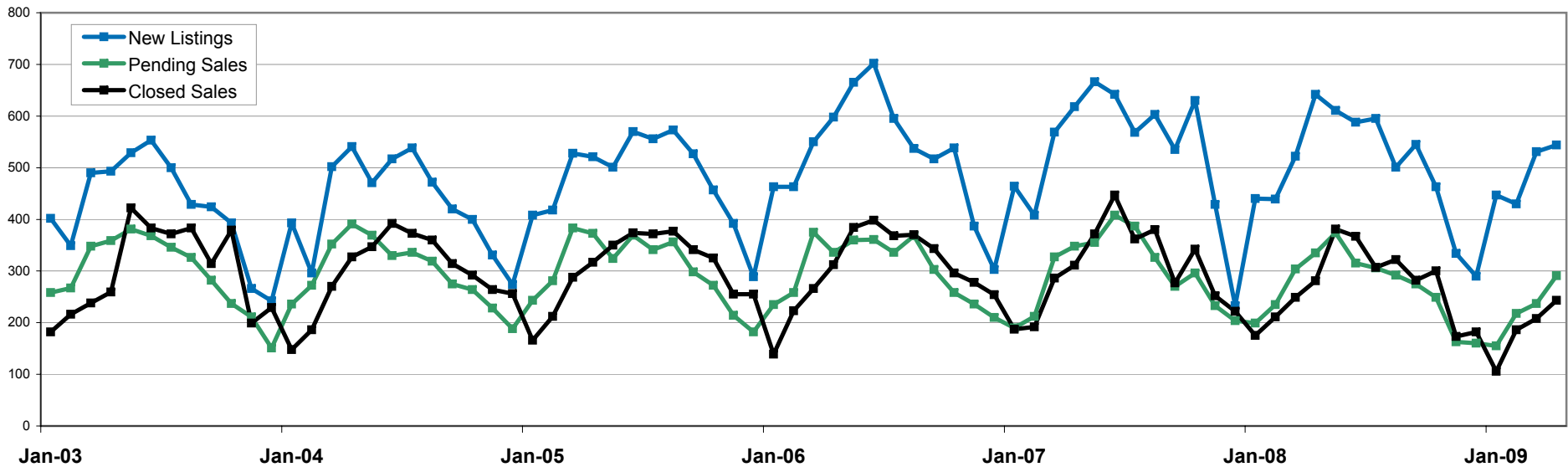


April

Year to Date



Historical Market Activity

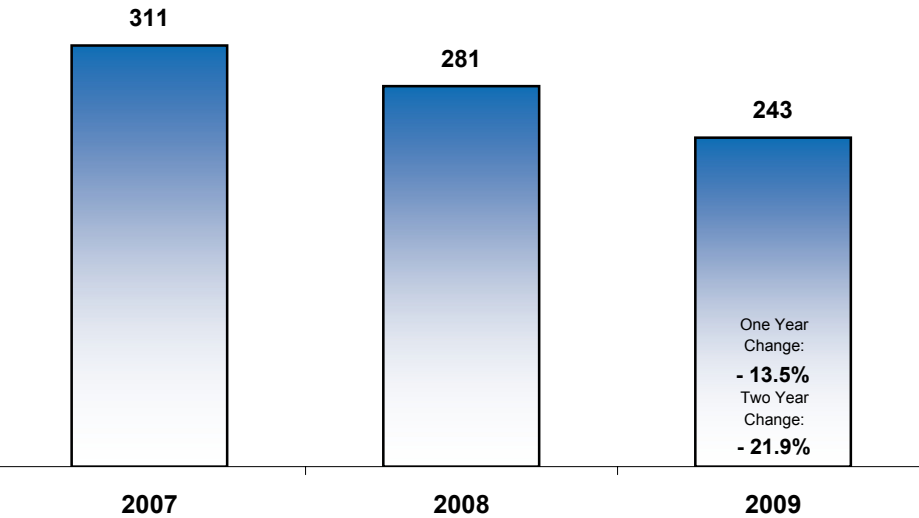


Closed Sales

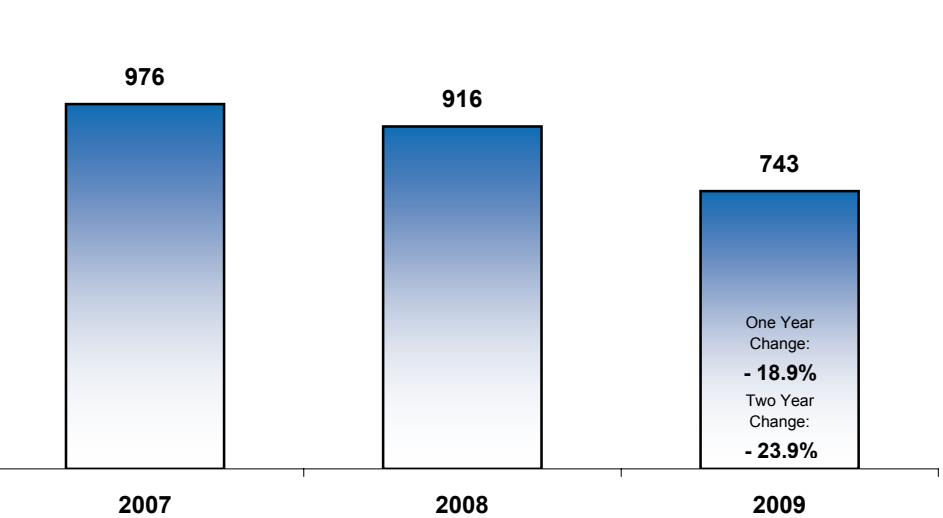
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



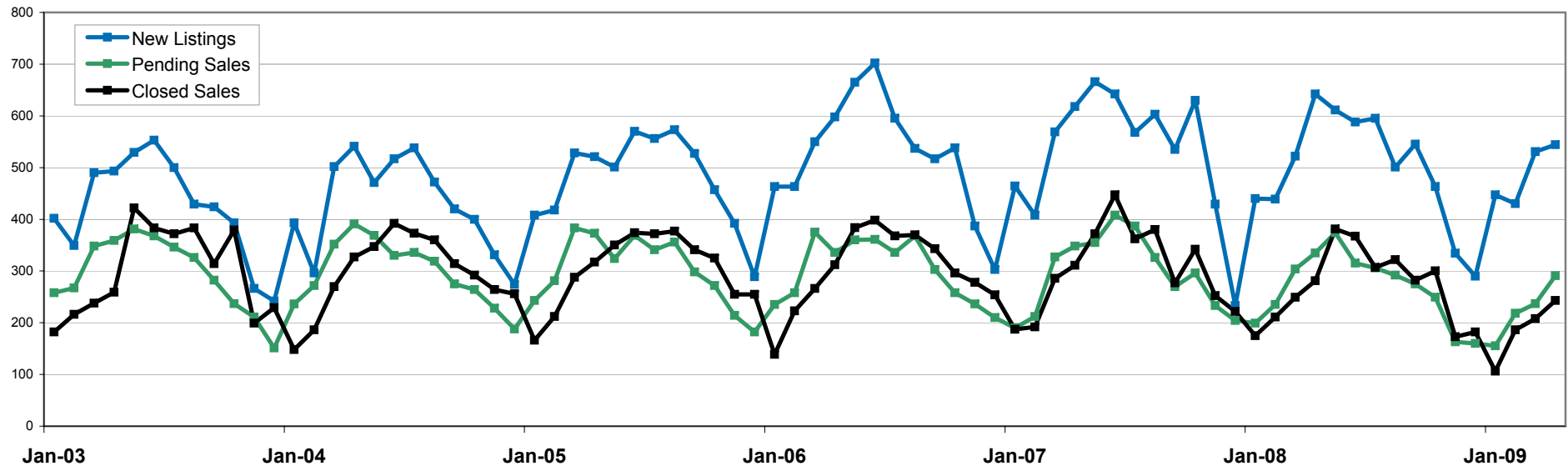
April



Year to Date



Historical Market Activity

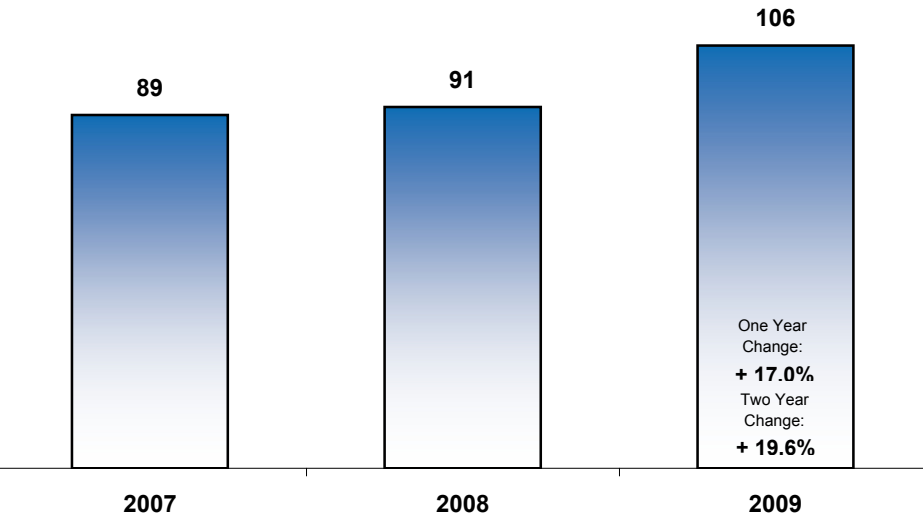


Days on Market Until Sale

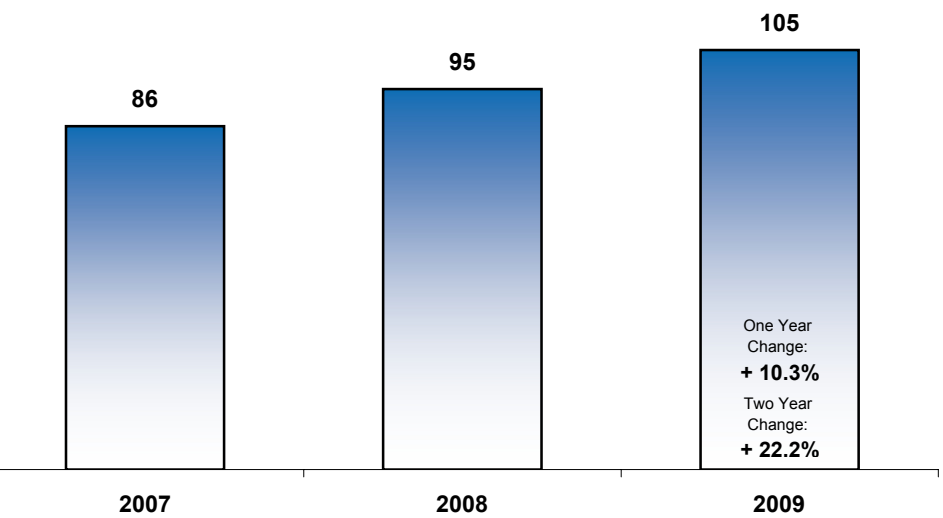
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



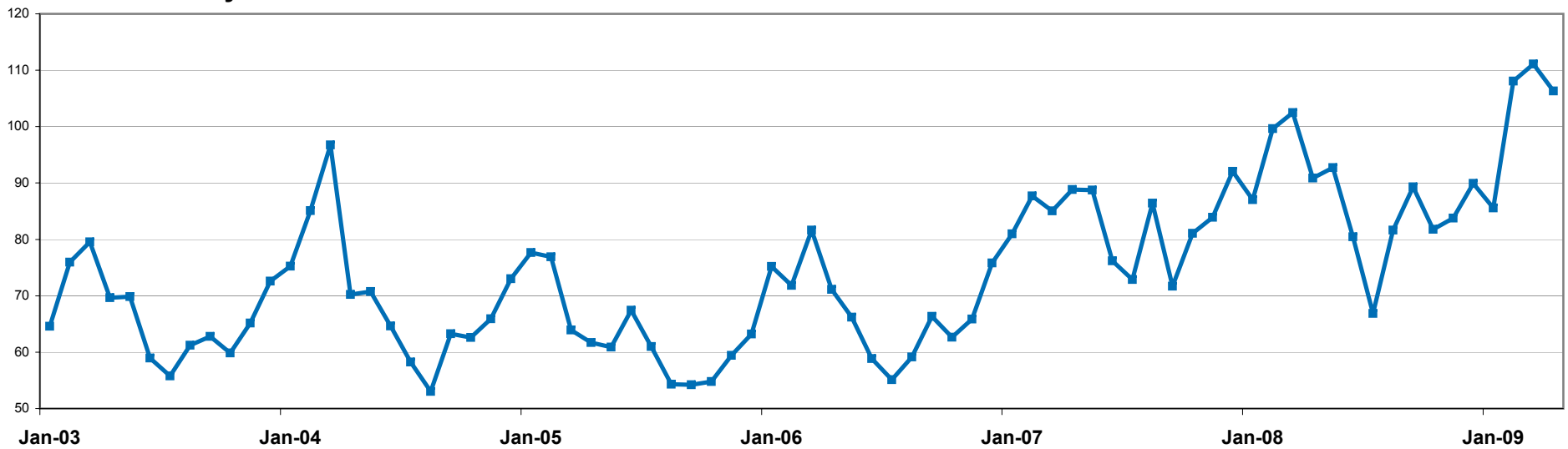
April



Year to Date



Historical Days on Market Until Sale



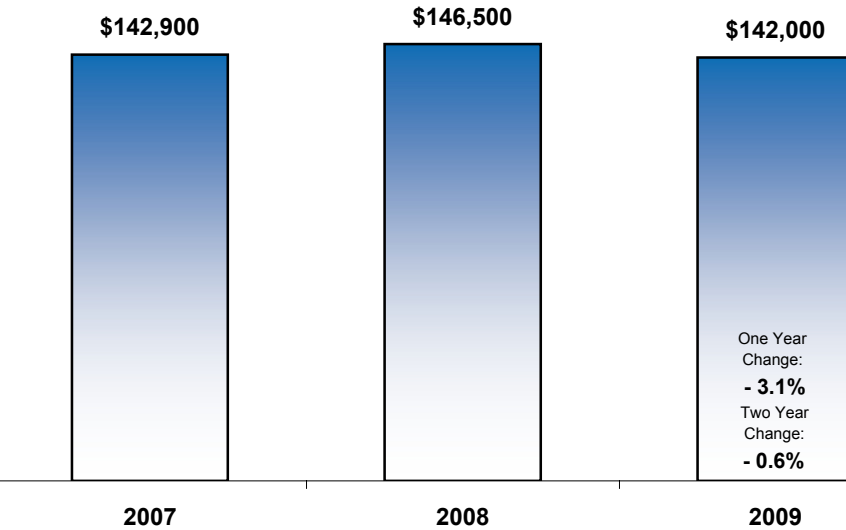
Median Sales Price

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

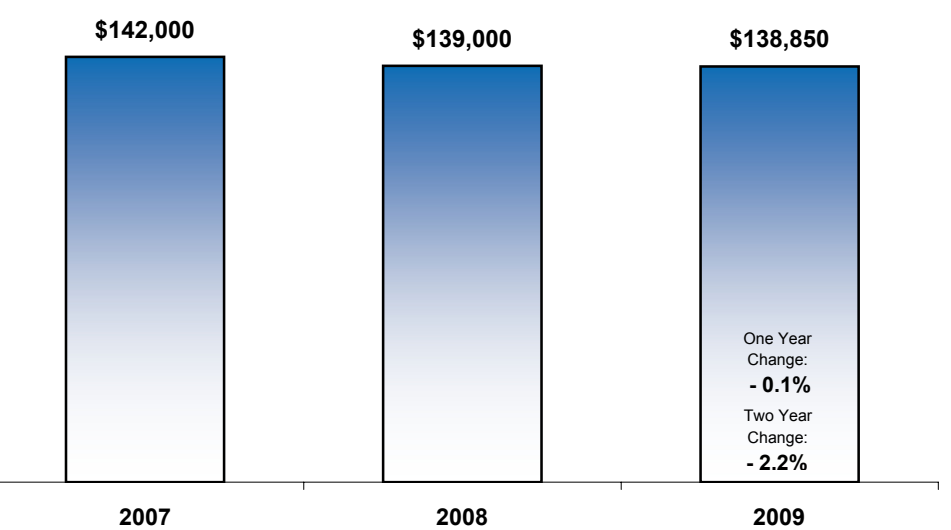


REALTOR® Association of the Sioux Empire Inc.

April

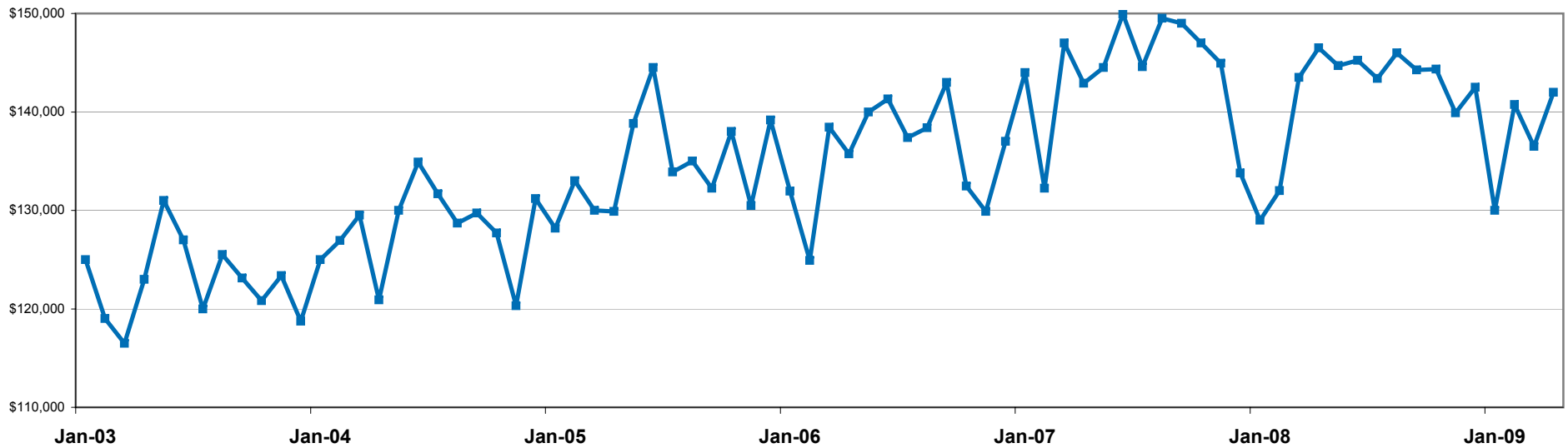


Year to Date



Figures do not take into account seller concessions.

Historical Median Prices

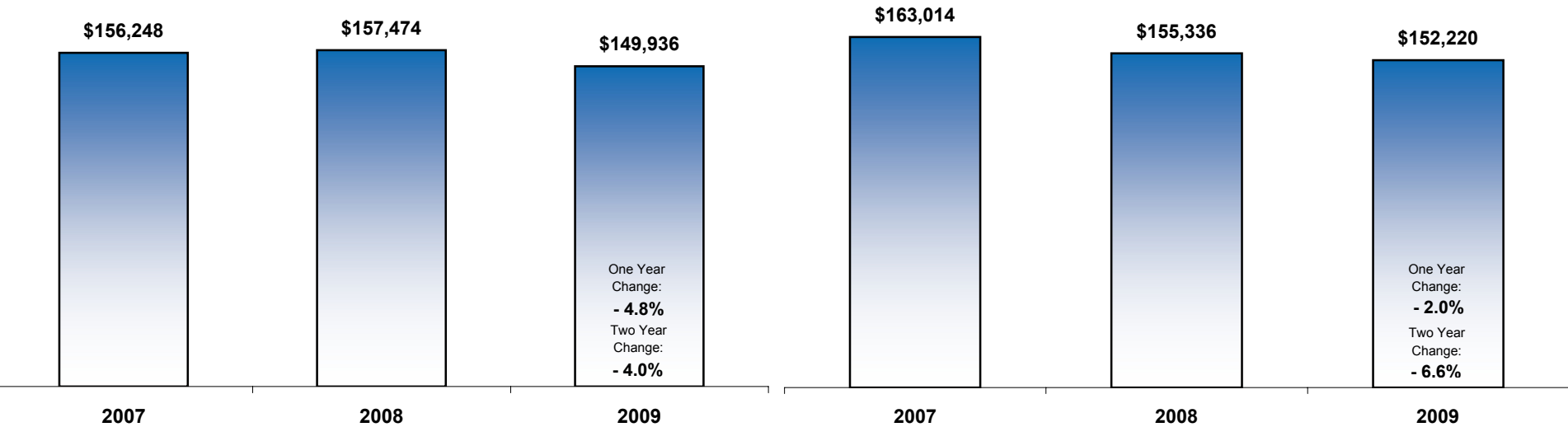


Average Sales Price

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

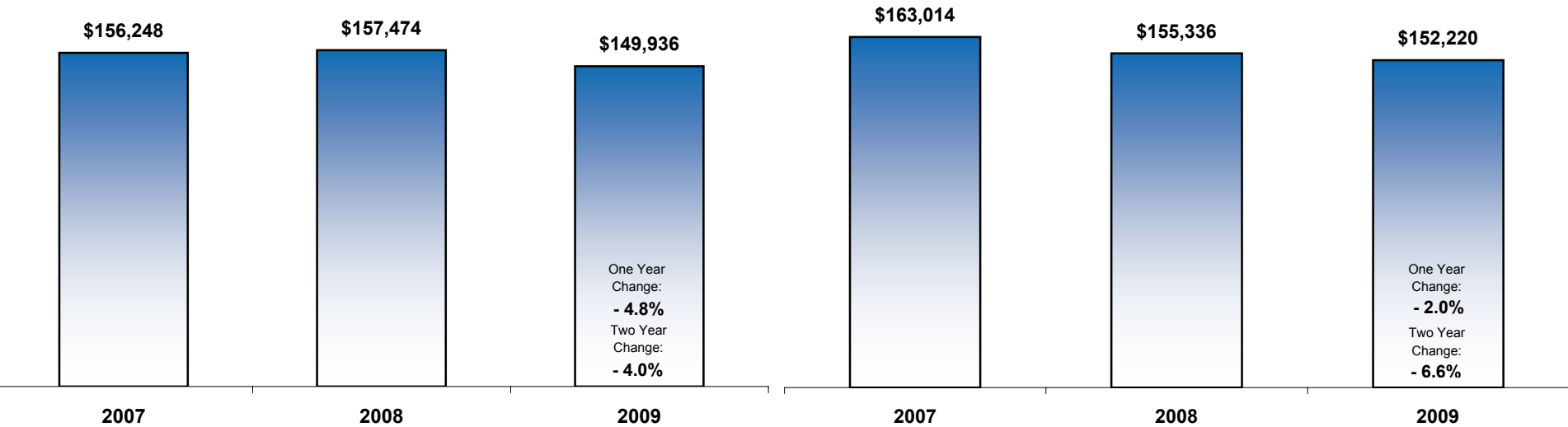


April

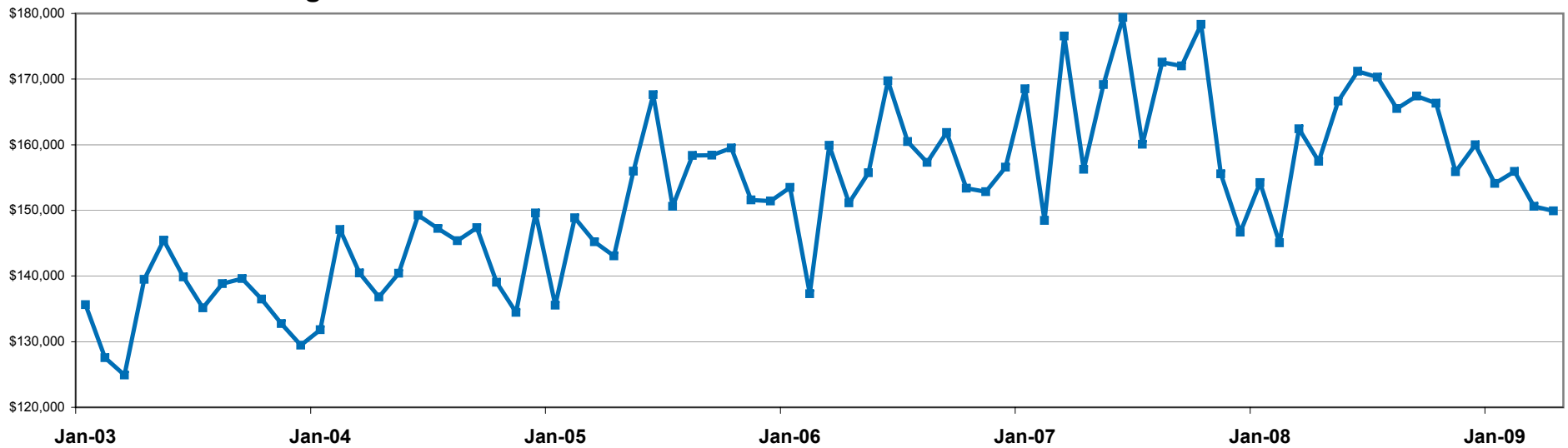


Year to Date

Figures do not take into account seller concessions.



Historical Average Prices

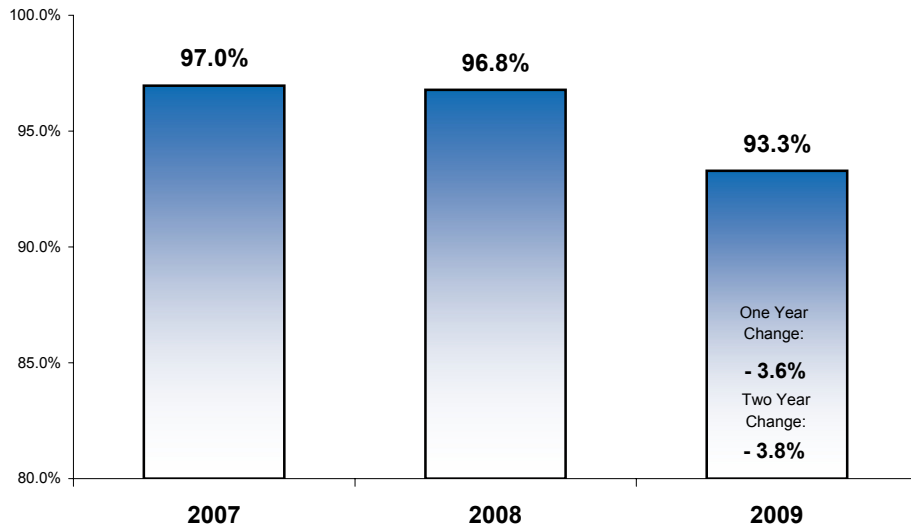


Percent of Original List Price Received at Sale

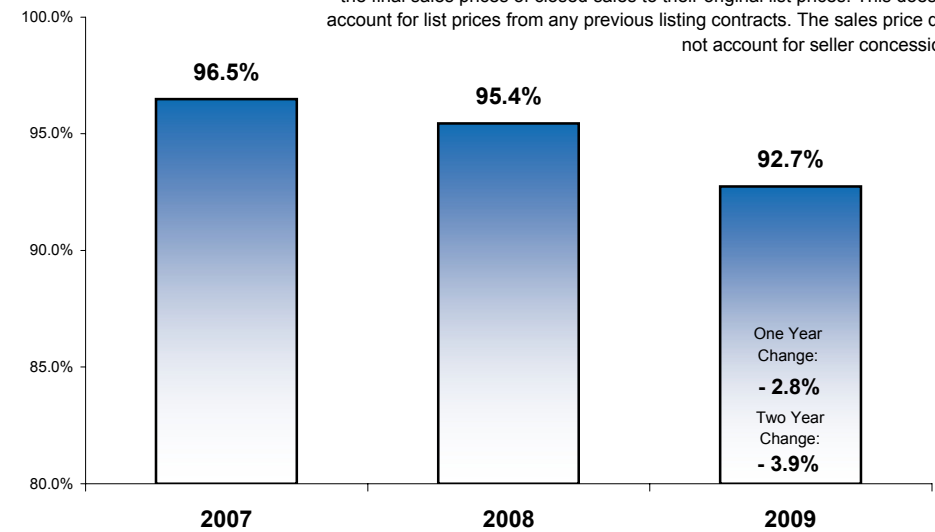
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



April

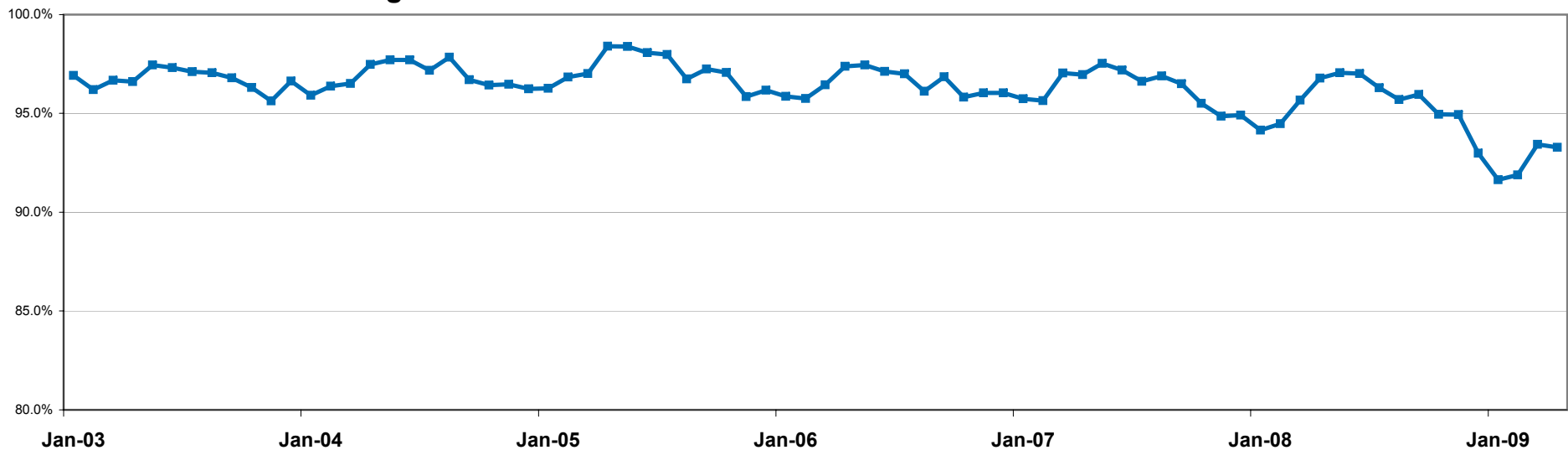


Year to Date



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



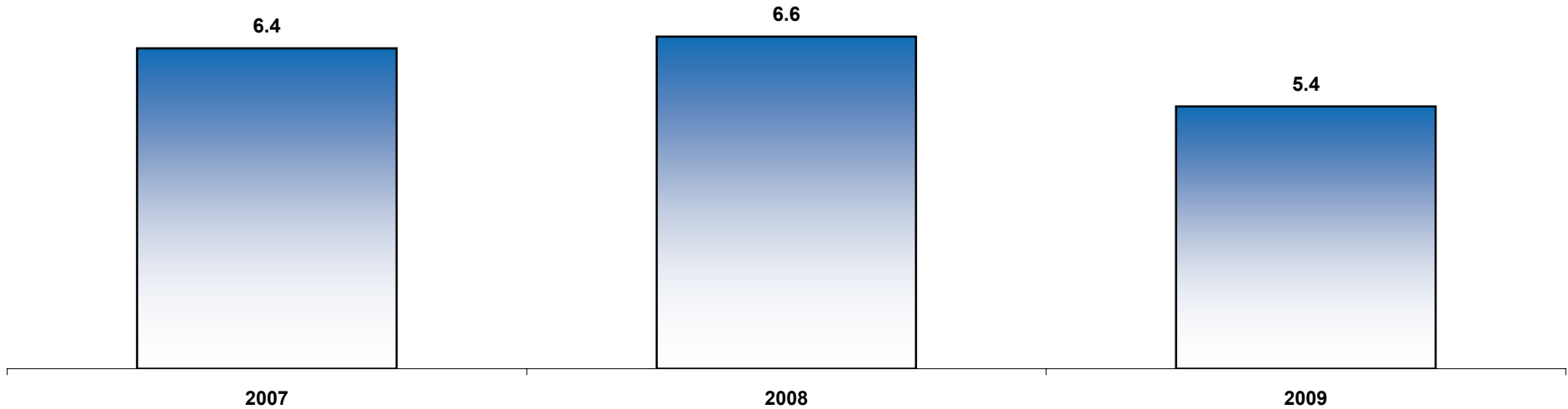
Mortgage Rates

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

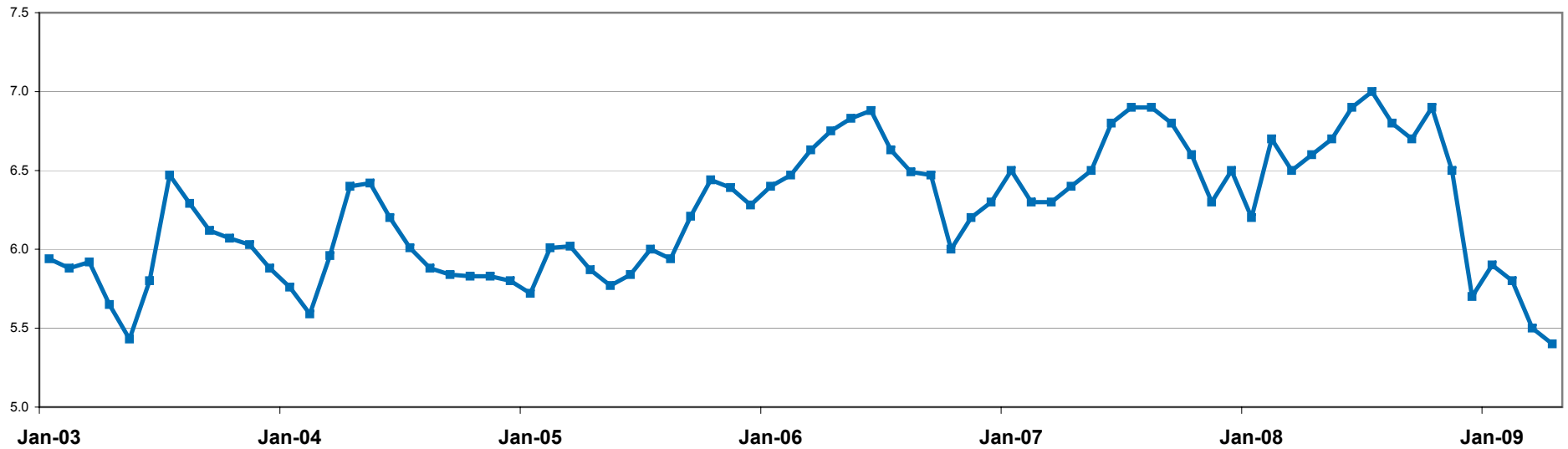


April

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



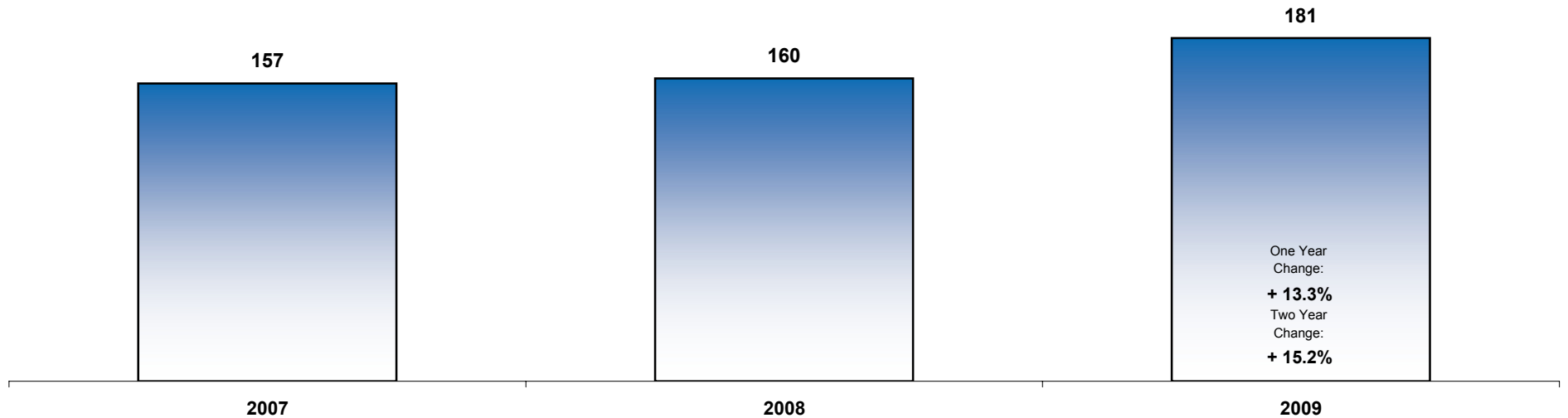
Housing Affordability Index

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

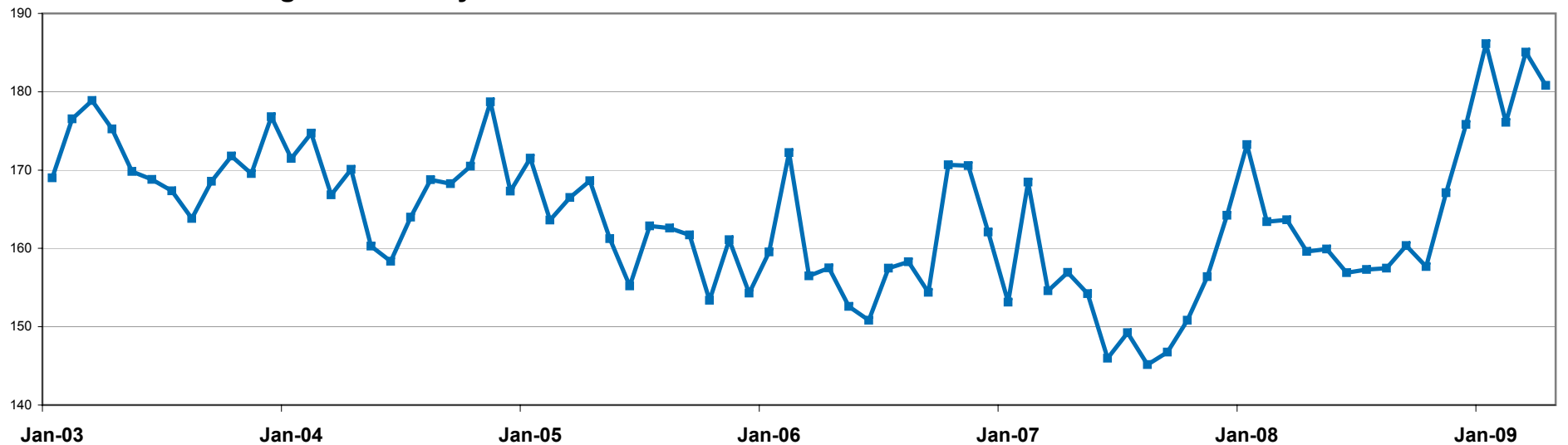


April

The HAI formula measures housing affordability for the Sioux Falls Housing Market. An HAI of 120 would mean the median family income is 120% of the necessary income to qualify for the median priced home using 20% downpayment, 30-year fixed rate mortgage



Historical Housing Affordability Index

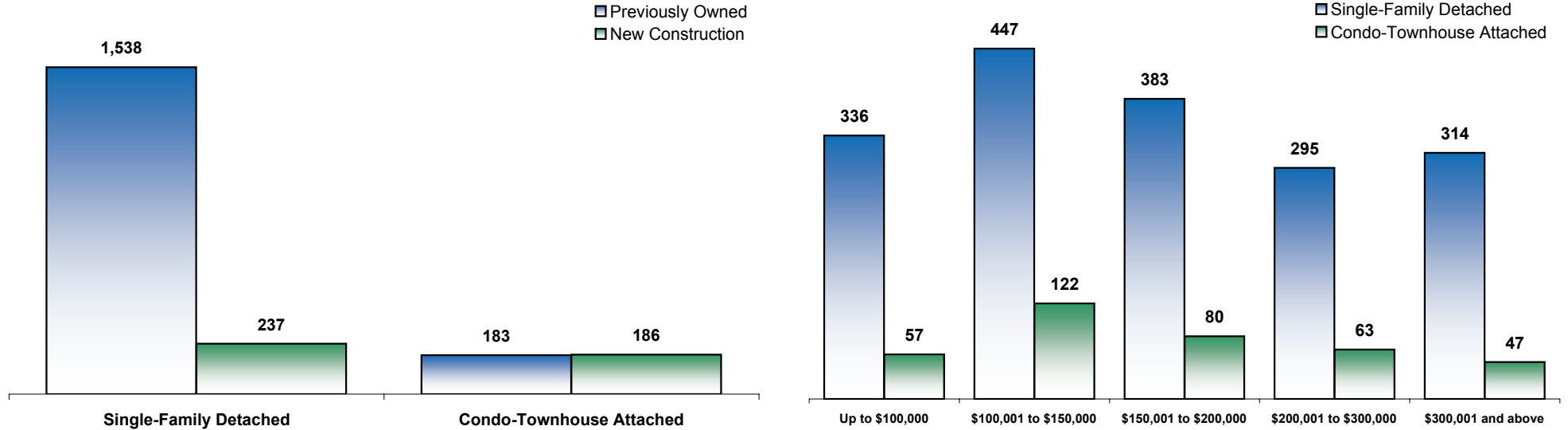


Housing Supply Outlook

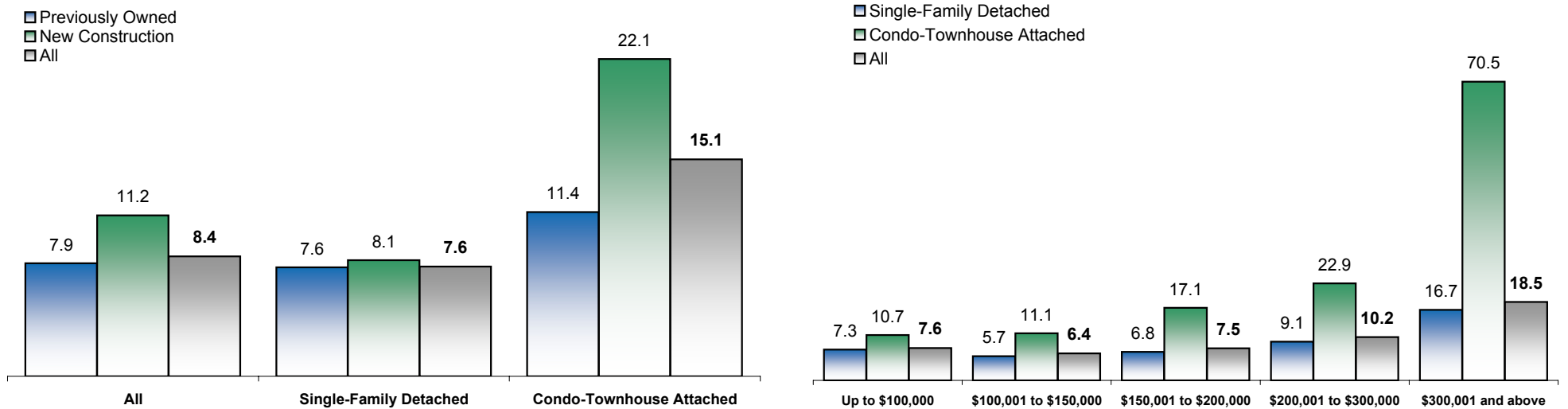
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



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

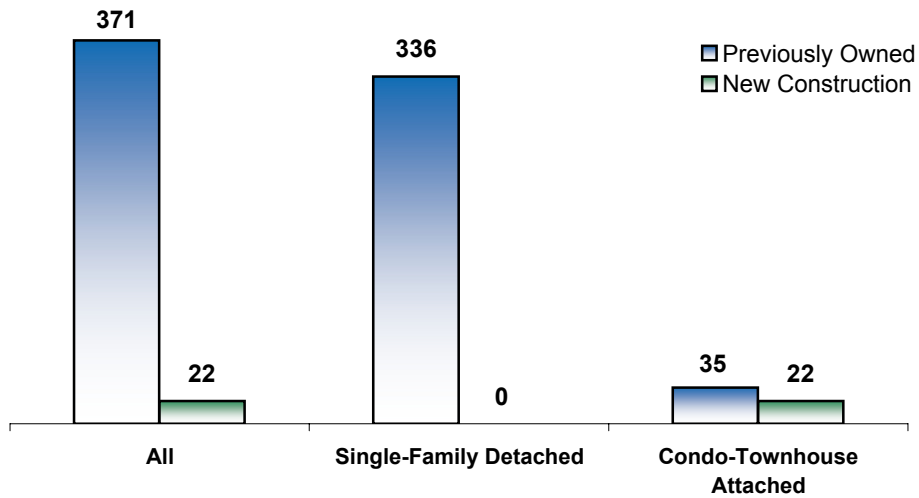
Housing Supply Outlook

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

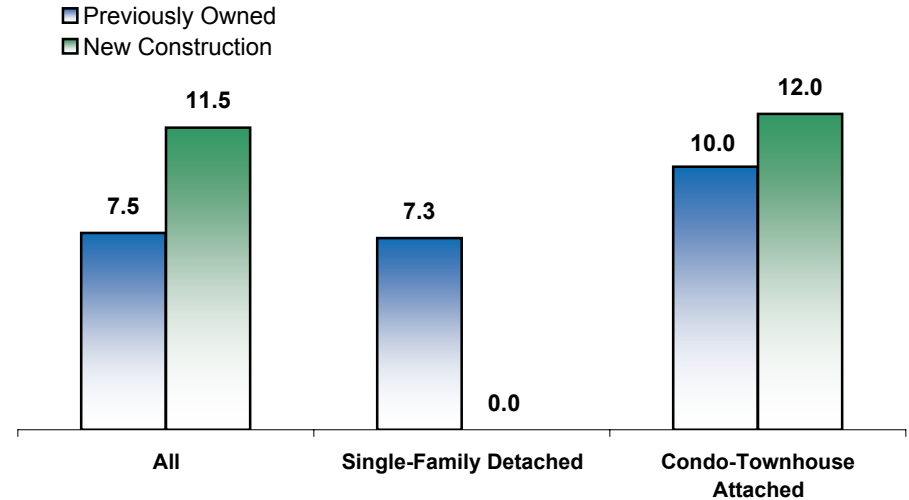


Under \$100,000

Inventory

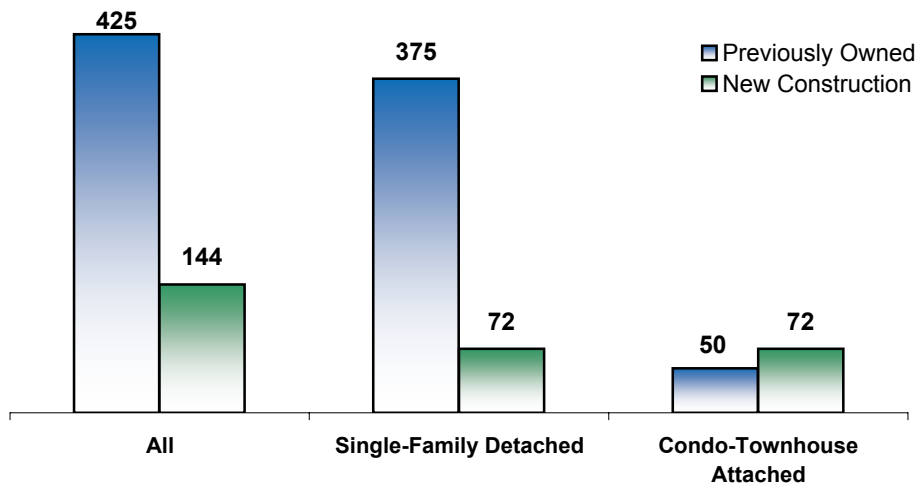


Months Supply

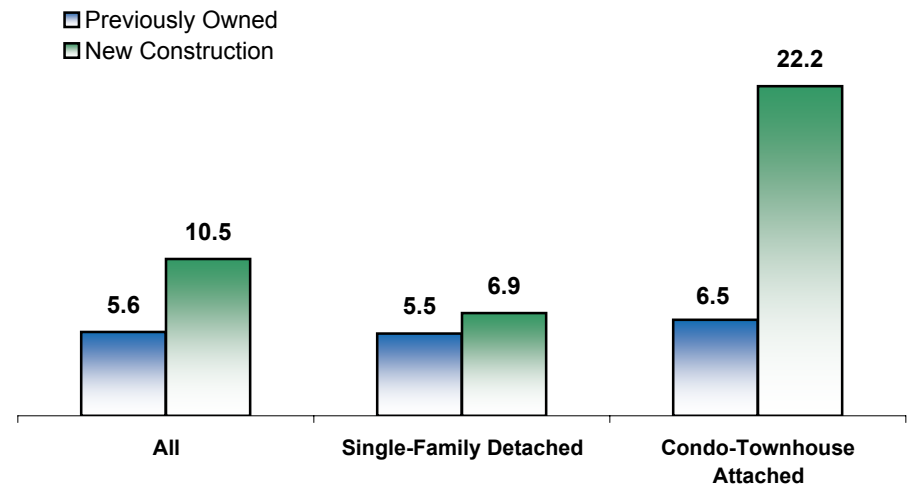


\$100,001 to \$150,000

Inventory



Months Supply



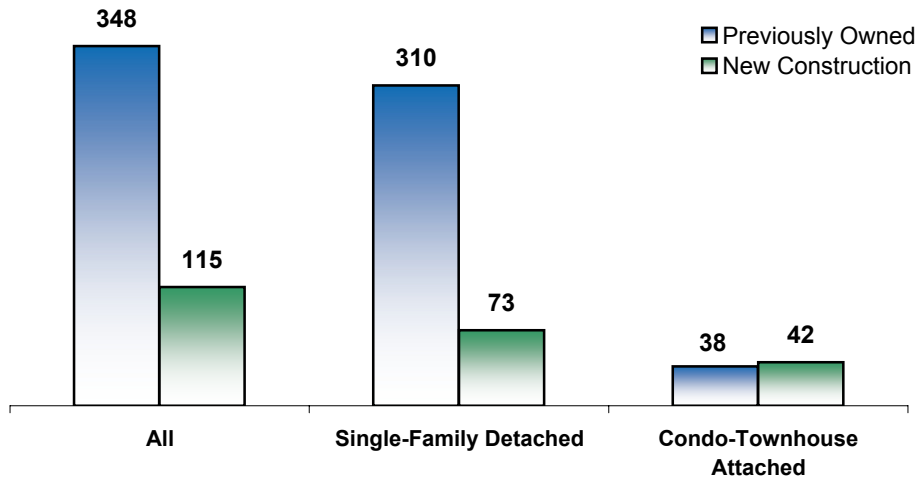
Housing Supply Outlook

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

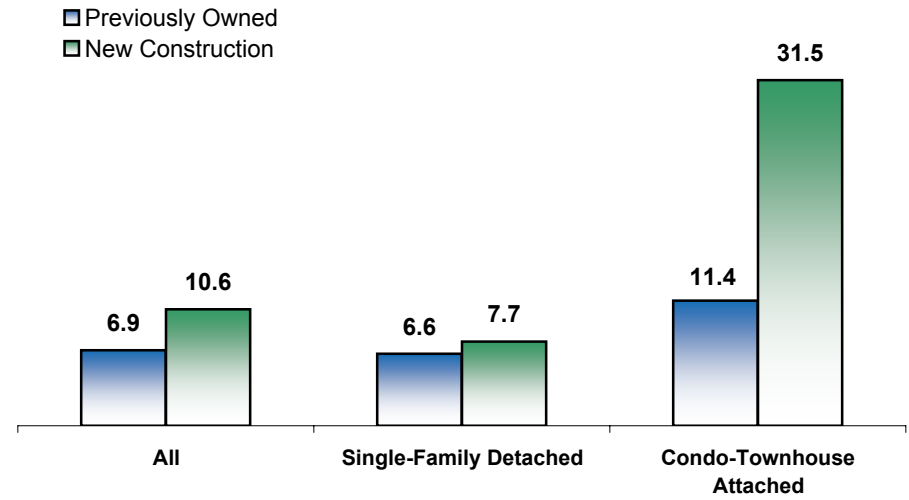


\$150,001 to \$200,000

Inventory

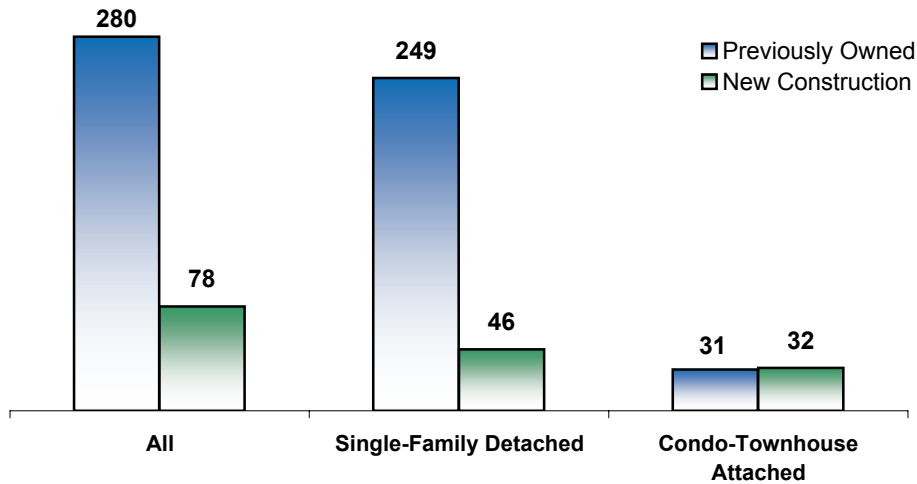


Months Supply

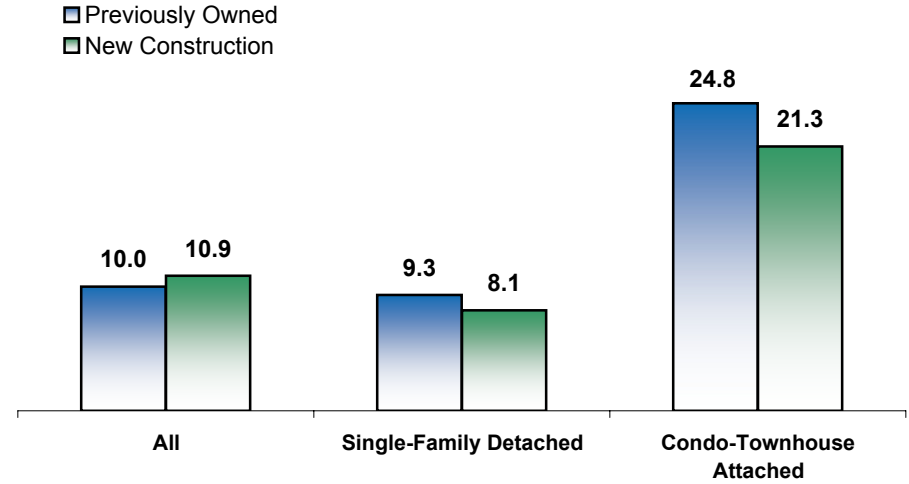


\$200,001 to \$300,000

Inventory



Months Supply



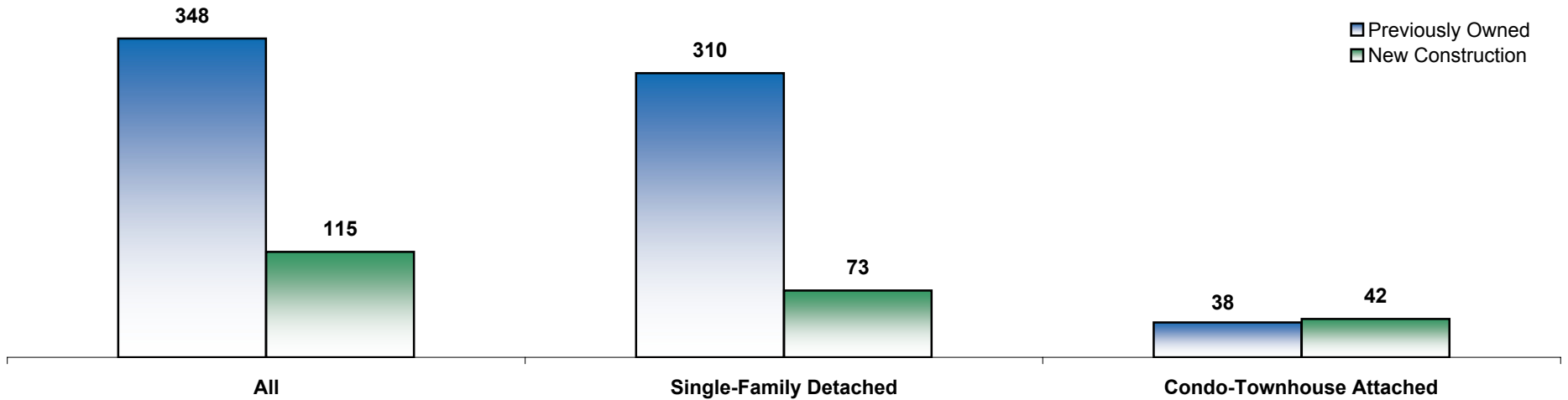
Housing Supply Outlook

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

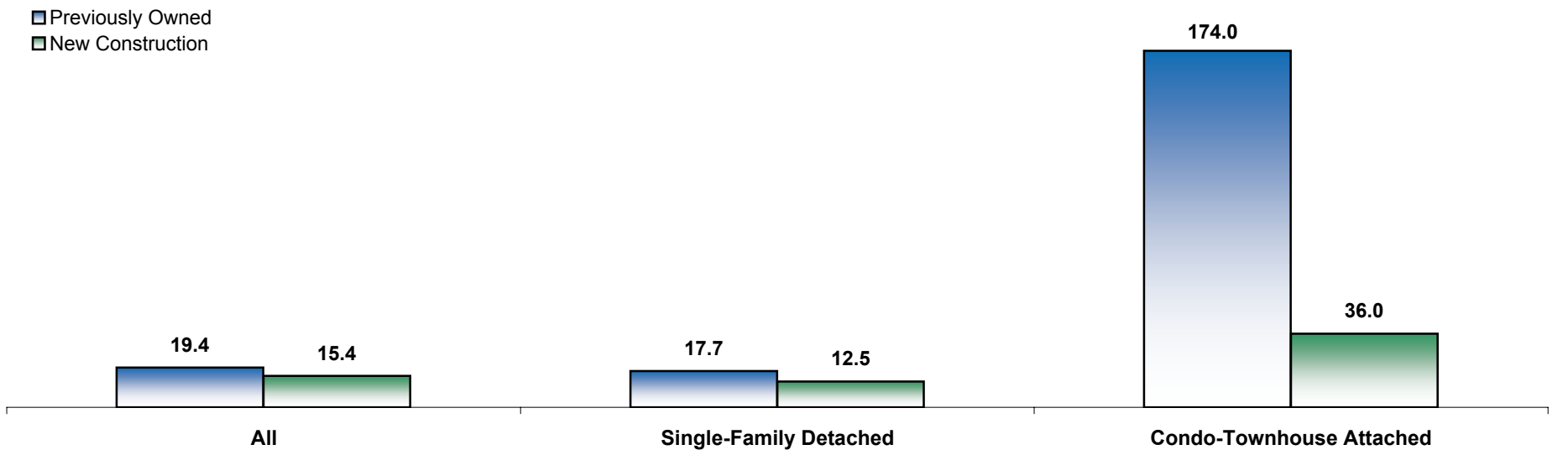


\$300,001 and above

Inventory



Months Supply



Market Overview

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



April 2009

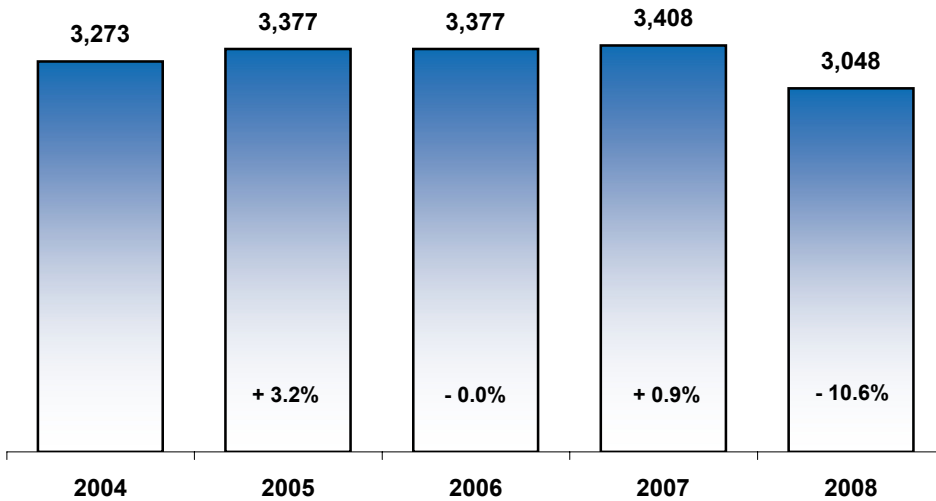
		This Year	Last Year	Percent Change	5-Year Average	This Year Year-to-Date	Previous Year Year-to-Date	Percent Change	5-Year Year-to-Date Average
New Listings	Feb	430	439	- 2.1%	432	877	879	- 0.2%	876
	Mar	531	522	+ 1.7%	540	1,408	1,401	+ 0.5%	1,416
	Apr	544	642	- 15.3%	585	1,952	2,043	- 4.5%	2,001
Pending Sales	Feb	218	235	- 7.2%	241	373	434	- 14.1%	445
	Mar	237	304	- 22.0%	325	610	738	- 17.3%	770
	Apr	291	335	- 13.1%	337	901	1,073	- 16.0%	1,107
Closed Sales	Feb	186	211	- 11.8%	205	292	386	- 24.4%	359
	Mar	208	249	- 16.5%	259	500	635	- 21.3%	619
	Apr	243	281	- 13.5%	293	743	916	- 18.9%	912
Days on Market Until Sale	Feb	108	100	+ 8.5%	89	100	94	+ 6.4%	86
	Mar	111	102	+ 8.4%	89	105	97	+ 7.5%	87
	Apr	106	91	+ 17.0%	84	105	95	+ 10.3%	86
Median Sales Price	Feb	\$140,750	\$132,000	+ 6.6%	\$132,580	\$136,000	\$130,575	+ 4.2%	
	Mar	\$136,500	\$143,500	- 4.9%	\$139,087	\$136,250	\$135,320	+ 0.7%	--
	Apr	\$142,000	\$146,500	- 3.1%	\$139,410	\$138,850	\$139,000	- 0.1%	
Average Sales Price	Feb	\$155,936	\$145,038	+ 7.5%	\$147,123	\$155,262	\$149,201	+ 4.1%	\$149,872
	Mar	\$150,617	\$162,432	- 7.3%	\$158,938	\$153,330	\$154,389	- 0.7%	\$153,664
	Apr	\$149,936	\$157,474	- 4.8%	\$151,573	\$152,220	\$155,336	- 2.0%	\$152,985
Total Active Listings Available	Feb	1,989	1,865	+ 6.6%					
	Mar	2,094	1,924	+ 8.8%	--	--	--	--	--
	Apr	2,144	2,029	+ 5.7%					
Percent of Original List Price	Feb	91.9%	94.5%	- 2.7%	94.9%	94.9%	94.3%	+ 0.6%	91.8%
	Mar	93.4%	95.7%	- 2.3%	95.9%	95.9%	94.9%	+ 1.1%	92.5%
	Apr	93.3%	96.8%	- 3.6%	96.6%	96.6%	95.4%	+ 1.2%	92.7%
Mortgage Rates	Feb	5.8	6.7	- 13.4%	6.3				
	Mar	5.5	6.5	- 15.4%	6.2	--	--	--	--
	Apr	5.4	6.6	- 18.2%	6.2				
Housing Affordability Index	Feb	176	163	+ 7.8%	169				
	Mar	185	164	+ 13.1%	165	--	--	--	--
	Apr	181	160	+ 13.3%	165				
Months Supply of Inventory	Feb	7.5	6.3	+ 20.2%					
	Mar	8.0	6.4	+ 24.1%	--	--	--	--	--
	Apr	8.4	6.8	+ 22.3%					

Annual Review

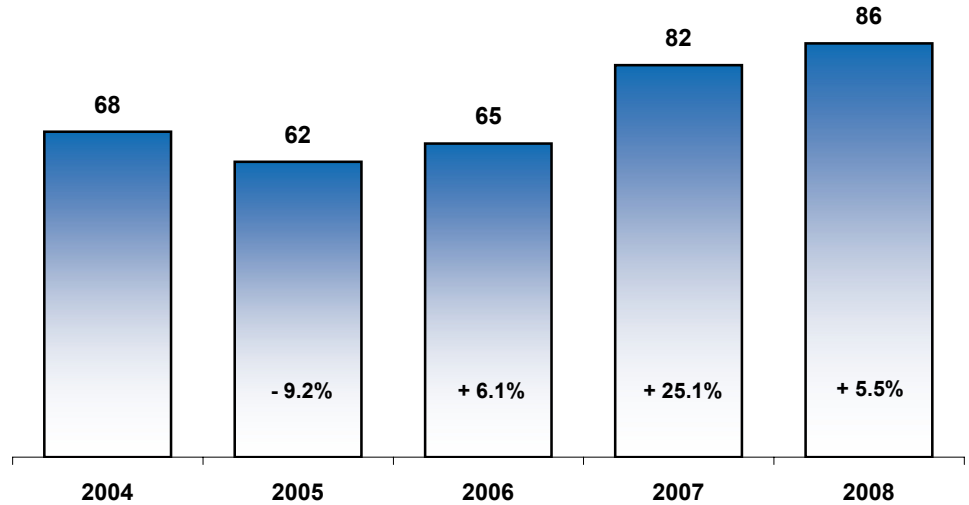
A free research tool from the REALTOR® Association of the Sioux Empire



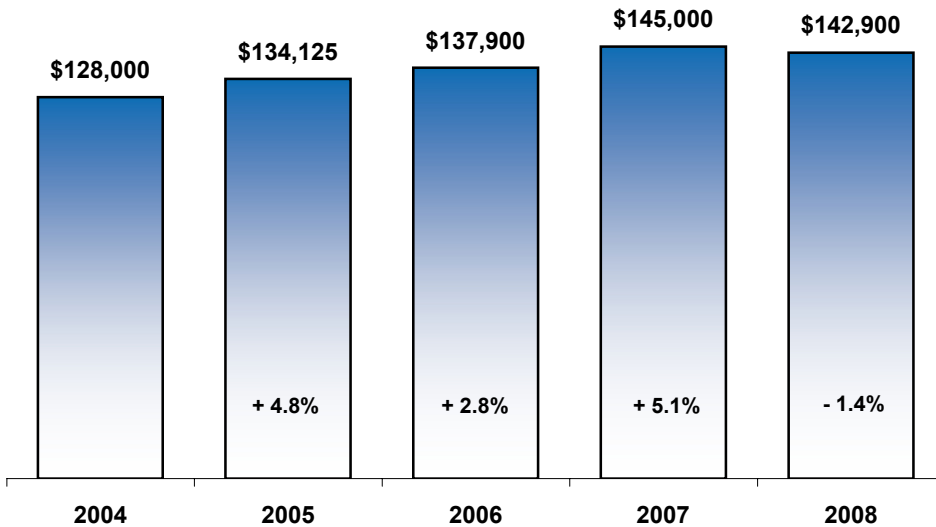
Closed Sales



Days on Market Until Sale



Median Sales Price



Percent of Original List Price Received at Sale

