



REALTOR® Association of the Sioux Empire Inc.

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Monthly Indicators

May 2009

The number of new listings in the Sioux Falls region continues to grow in the spring market, with the 624 for May representing a 2.1 percent increase over this time last year. Unfortunately, sales have yet to keep pace. May's 350 pending sales were 6.4 percent under May 2008, and closed sales were down 14.2 percent over last year.

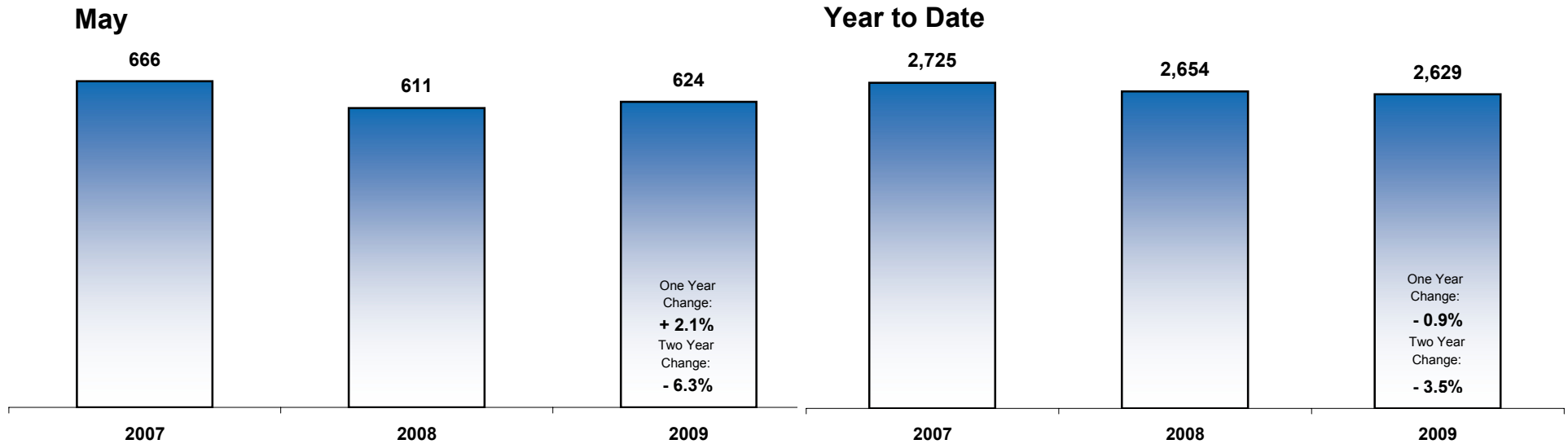
With sales dropping faster than new listings, the months supply of inventory for sale in the region has grown to 8.6 months, an increase over this time last year of 26.9 percent. This requires smart pricing, staging and marketing from home sellers.

Despite the drop in home sales and the growth in inventory, the year-to-date median sales price in the region of \$141,125 is basically dead-even with last year. The Percent of Original List Price is lower than it has been in prior years but has risen in recent months to 96.6 percent.

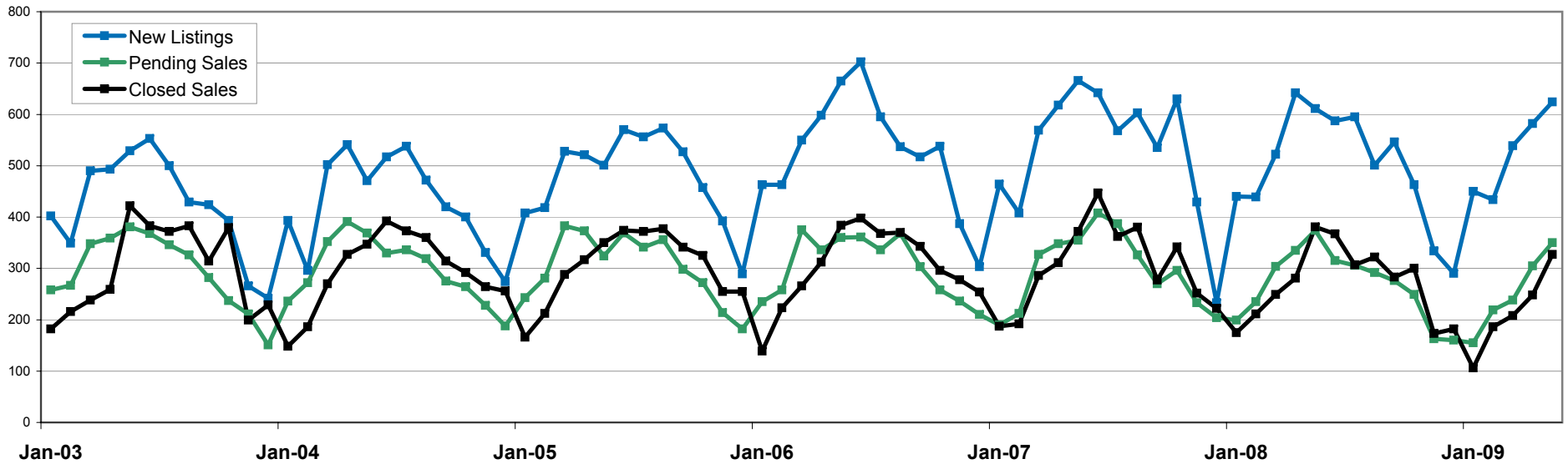
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New Listings

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



Historical Market Activity

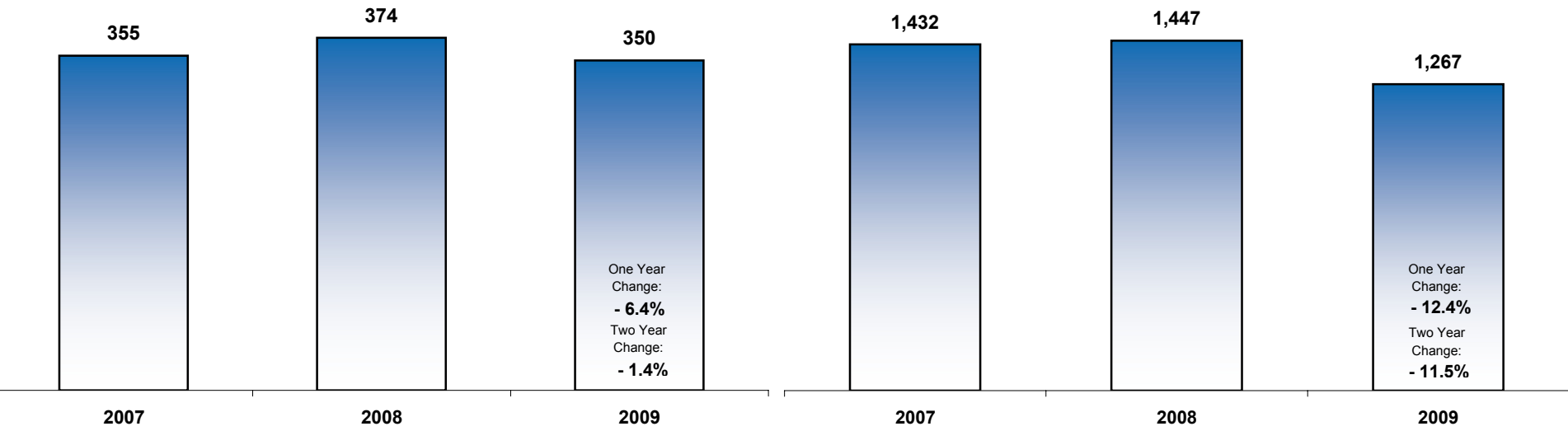


Pending Sales

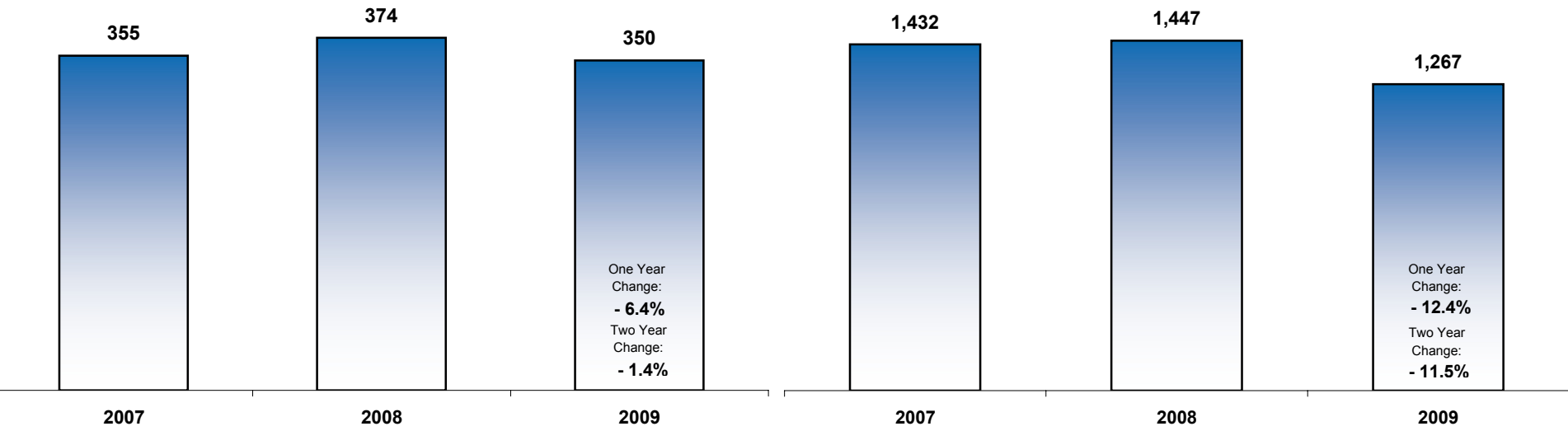
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



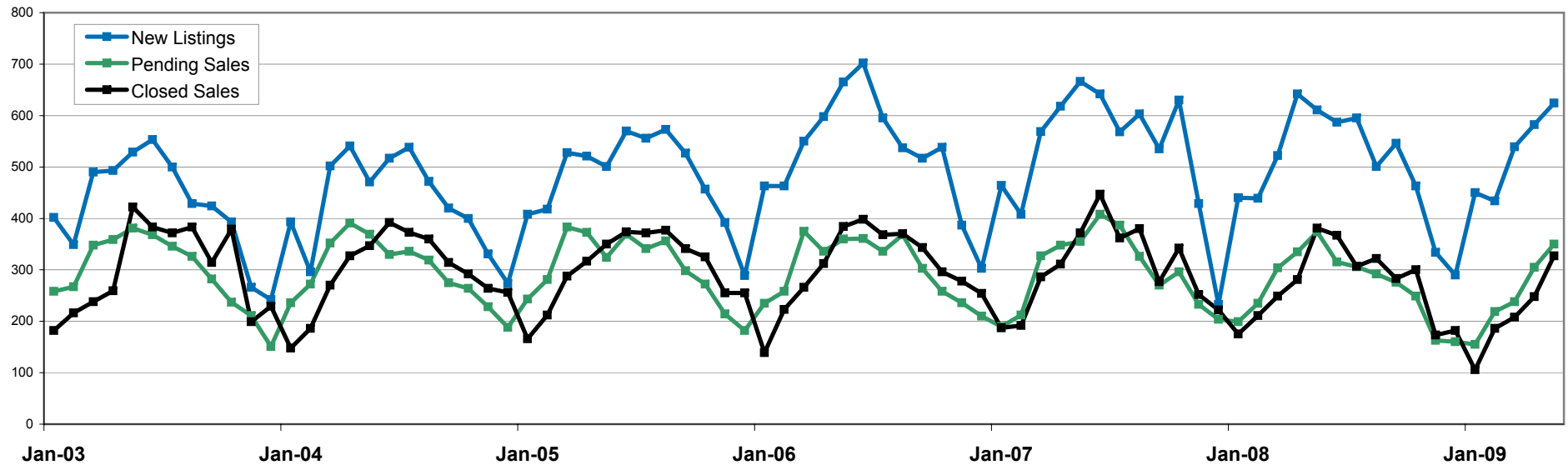
May



Year to Date



Historical Market Activity



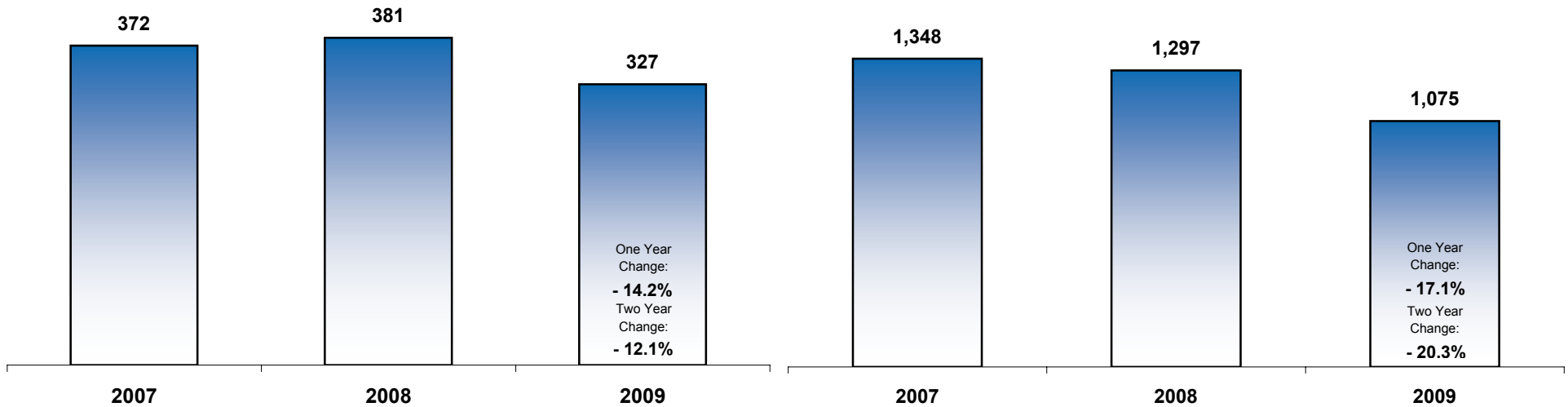
Closed Sales

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

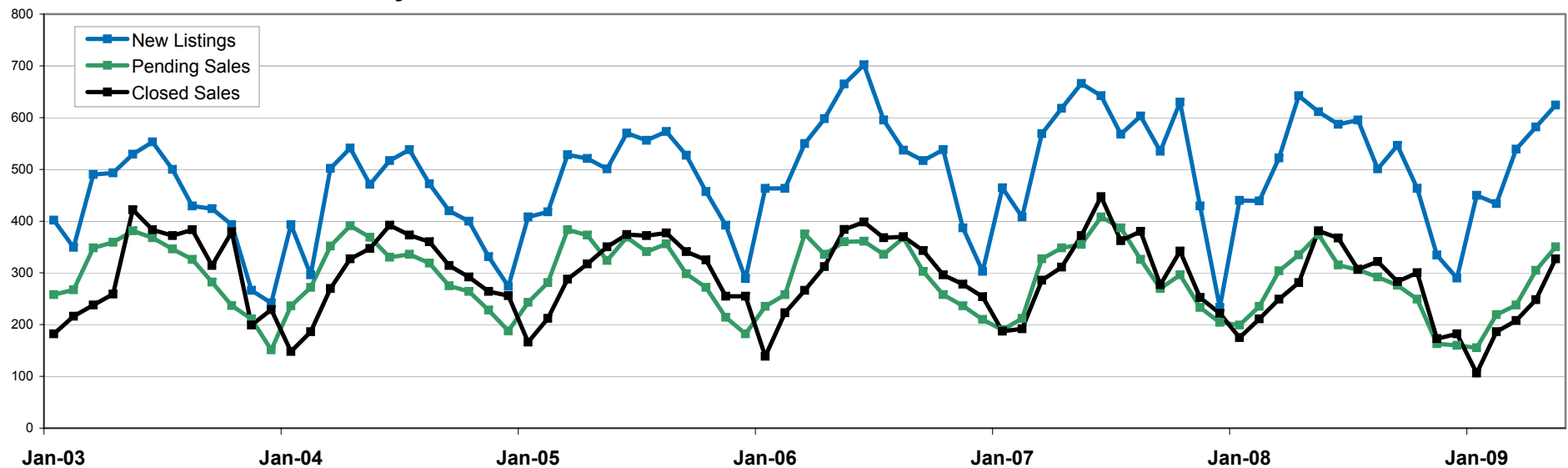


May

Year to Date

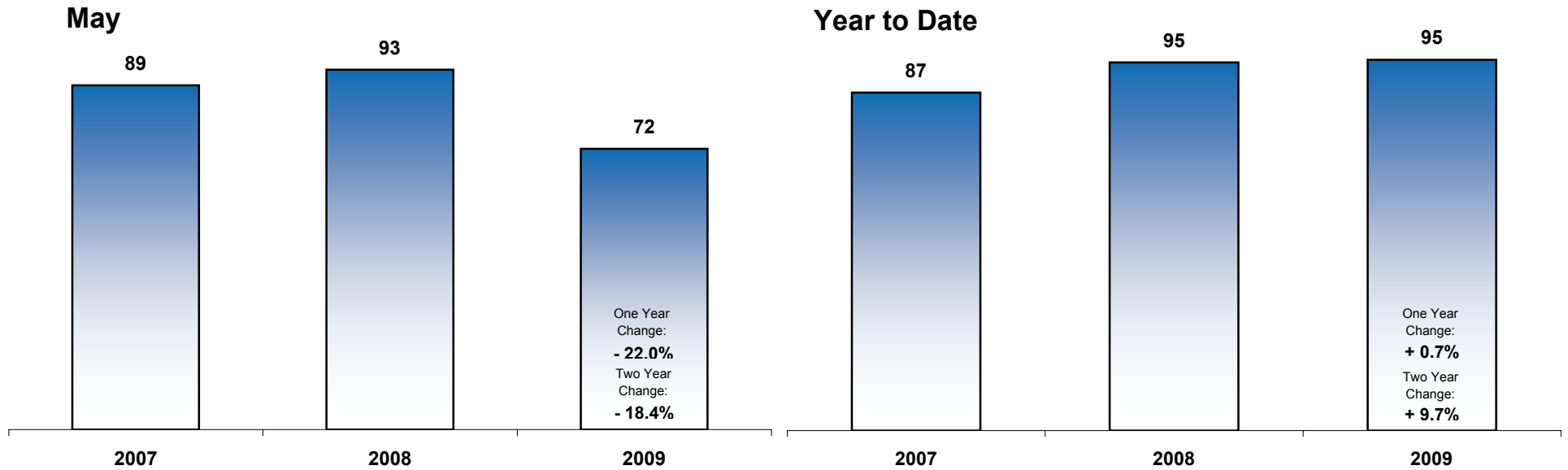


Historical Market Activity

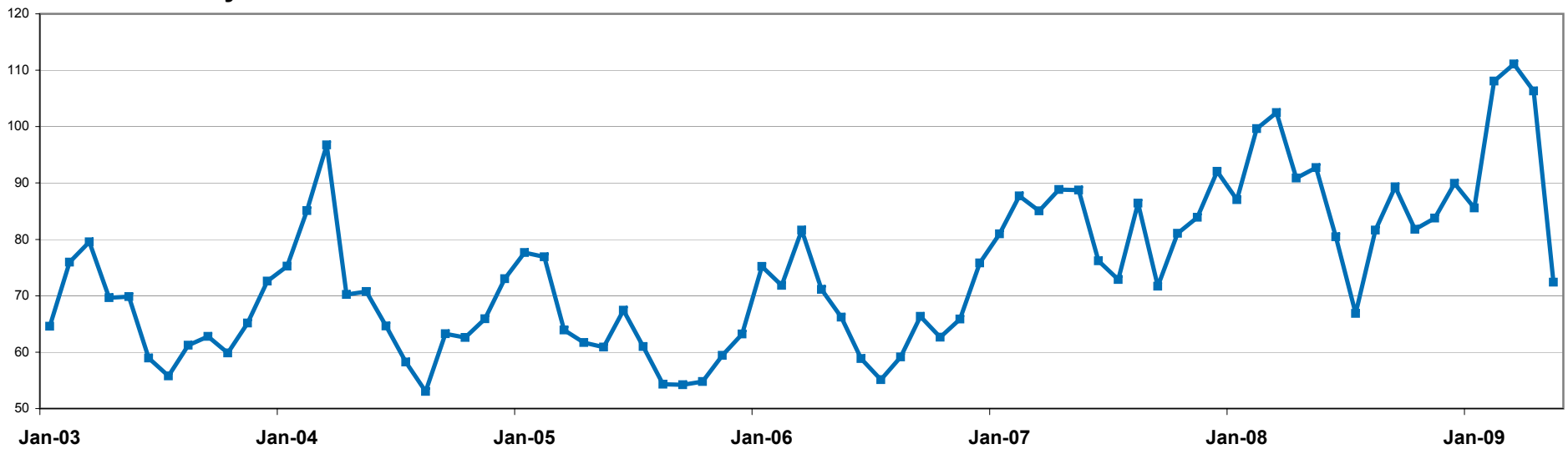


Days on Market Until Sale

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



Historical Days on Market Until Sale

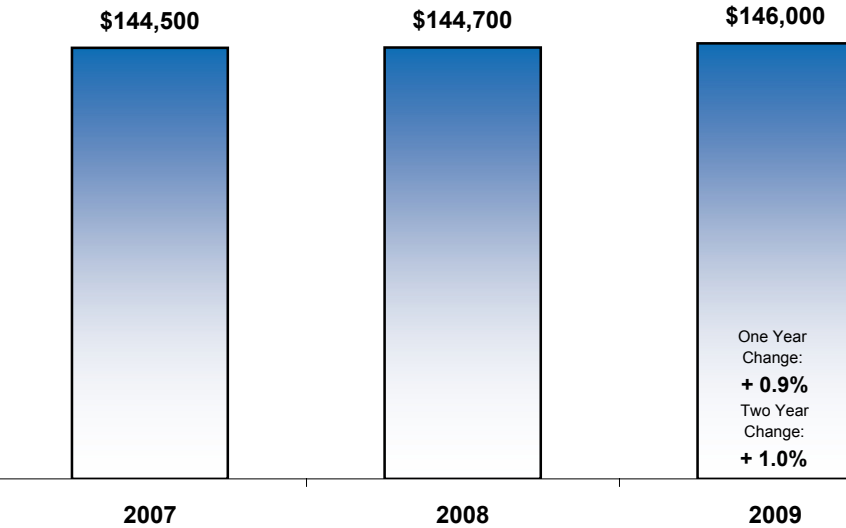


Median Sales Price

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

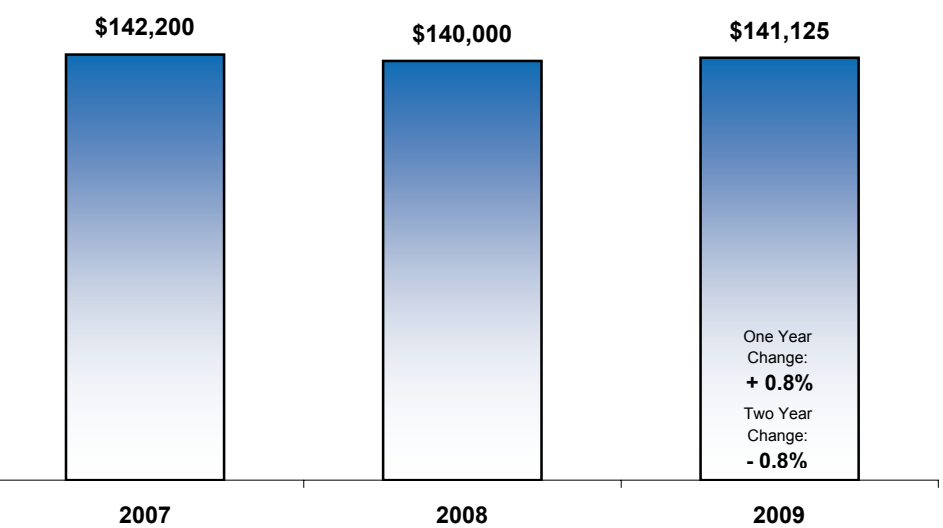


May

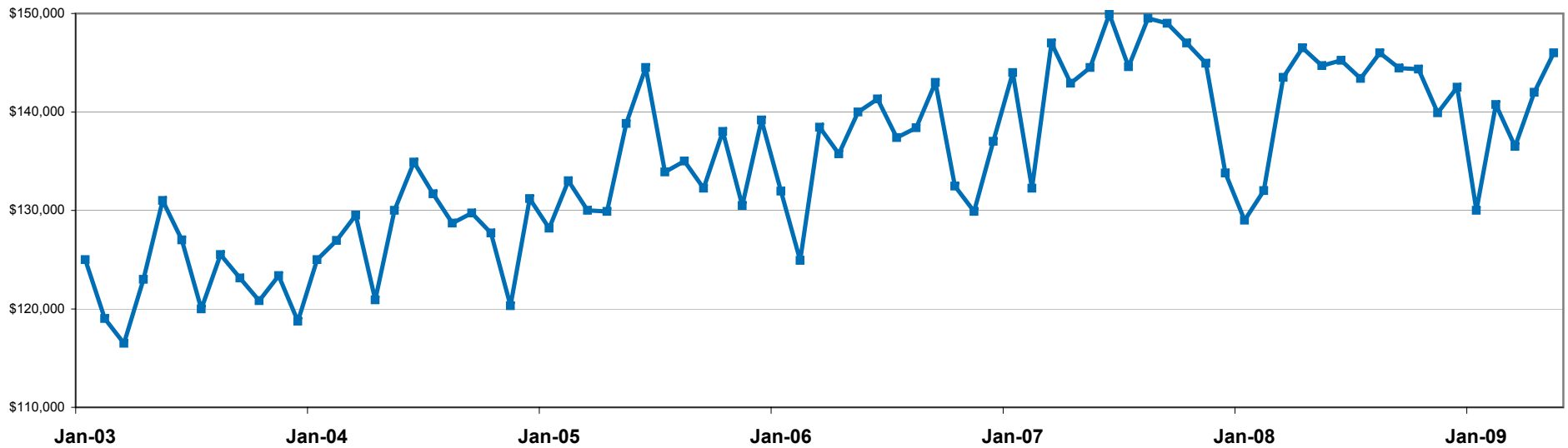


Year to Date

Figures do not take into account seller concessions.



Historical Median Prices

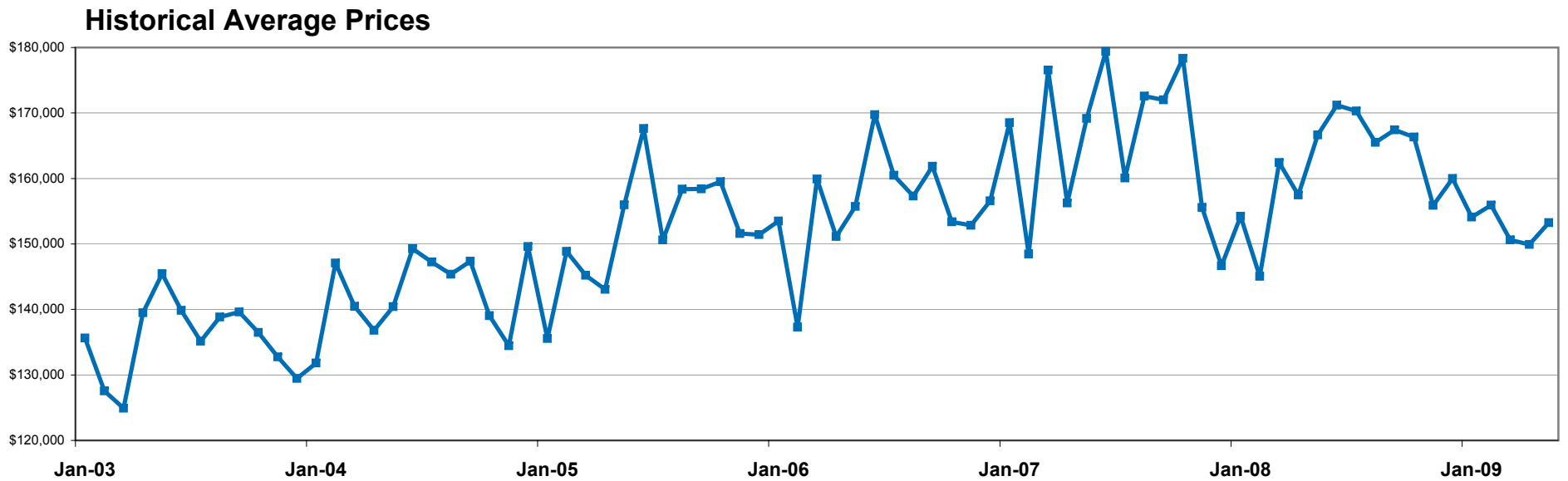
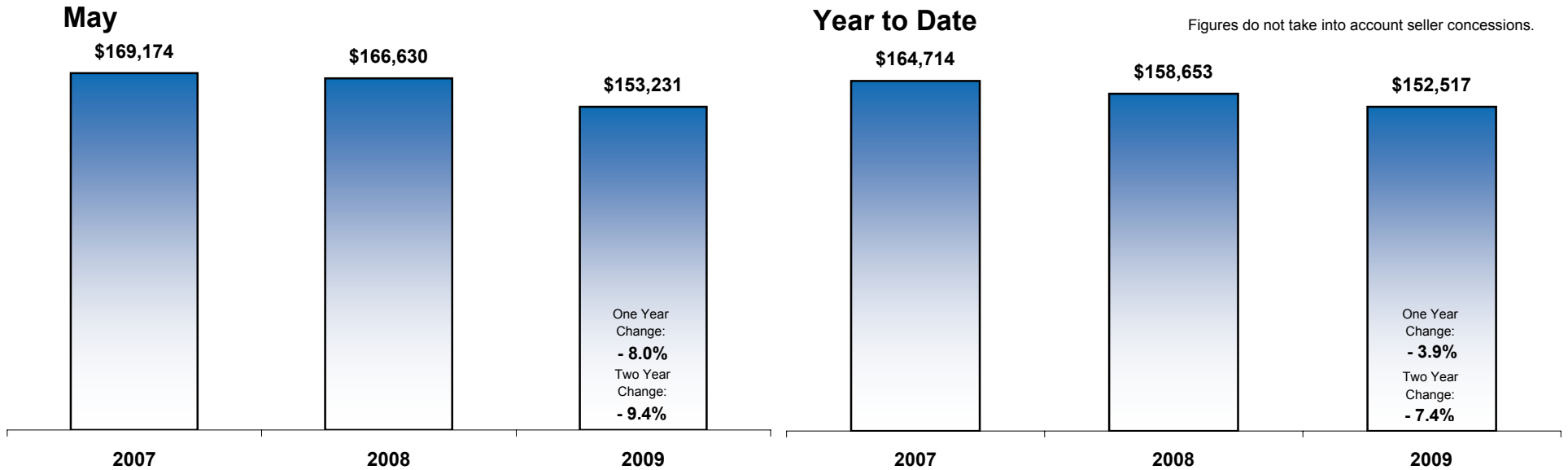


Average Sales Price

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Figures do not take into account seller concessions.

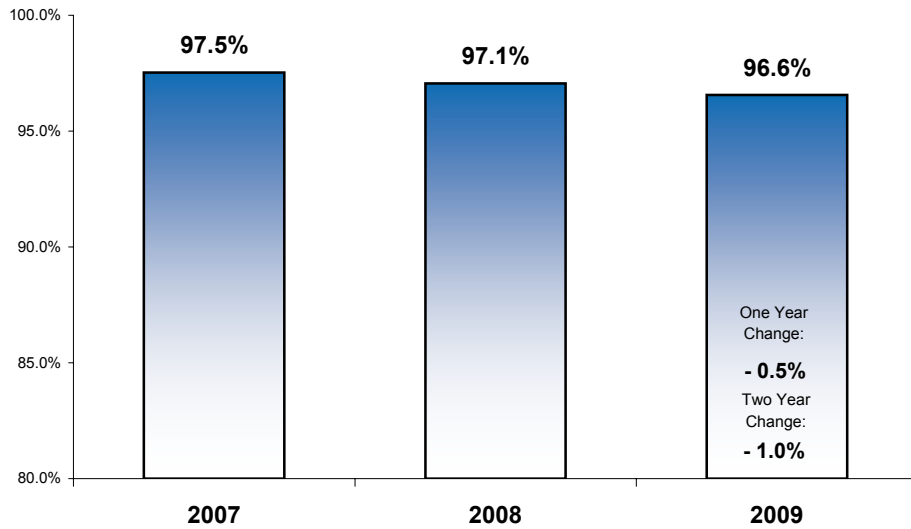


Percent of Original List Price Received at Sale

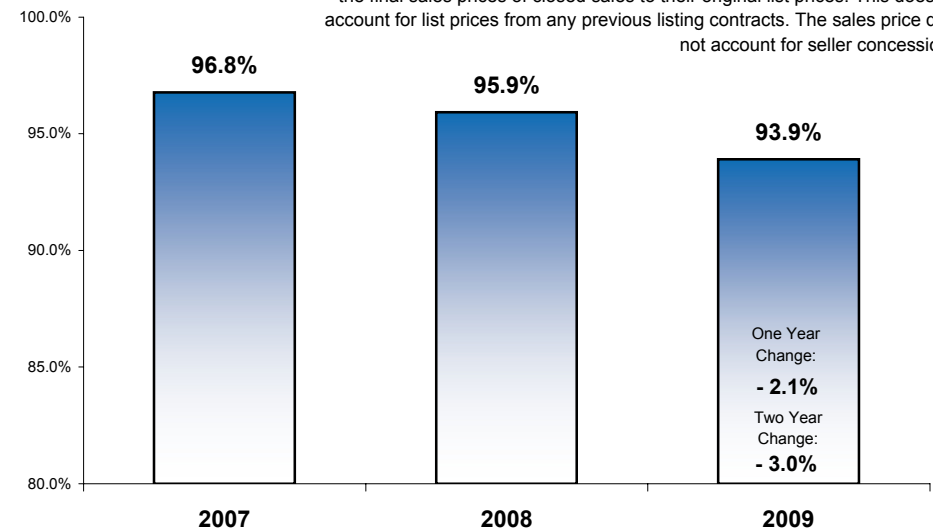
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



May

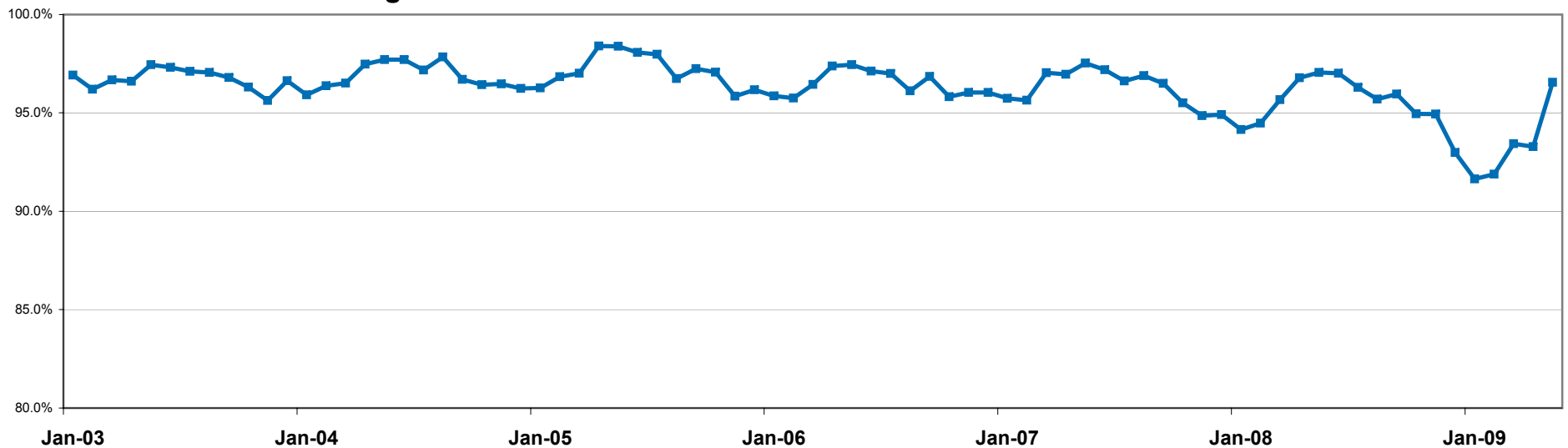


Year to Date



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



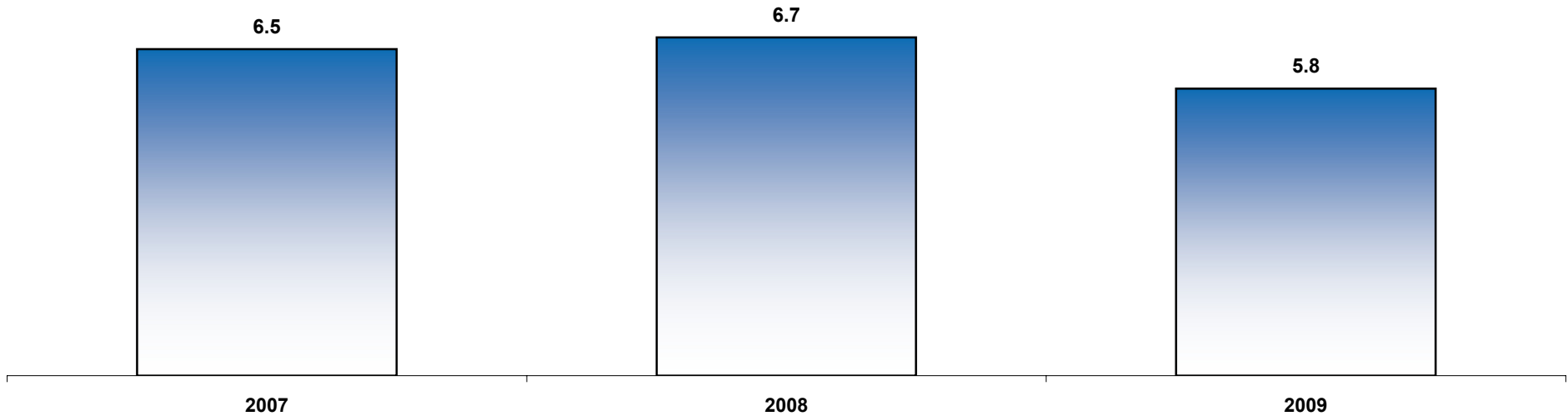
Mortgage Rates

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

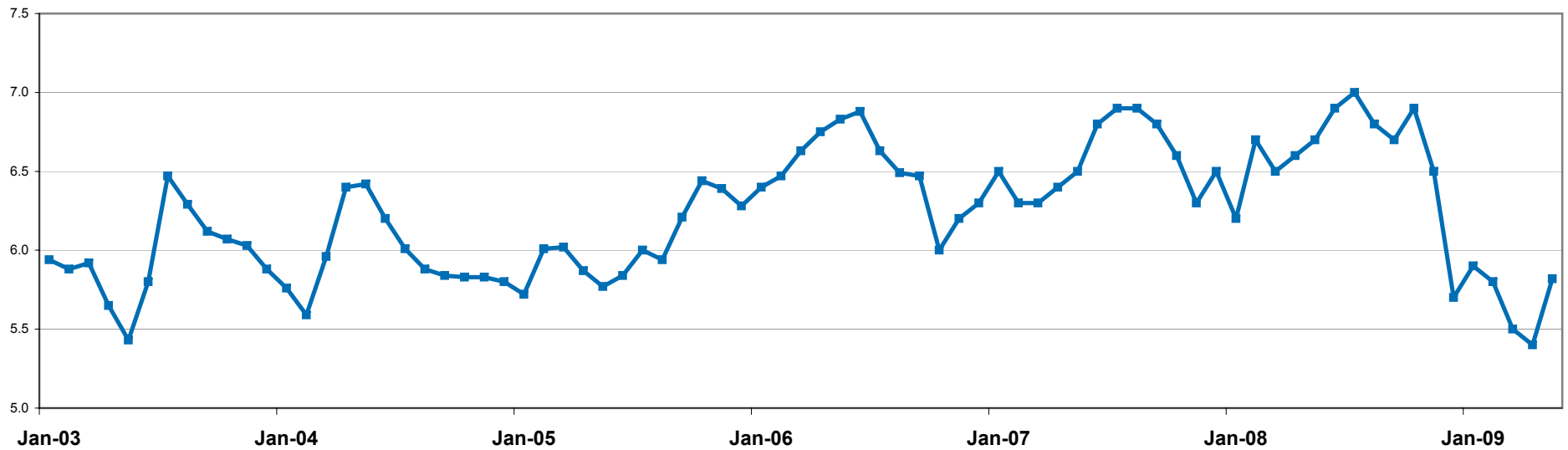


May

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



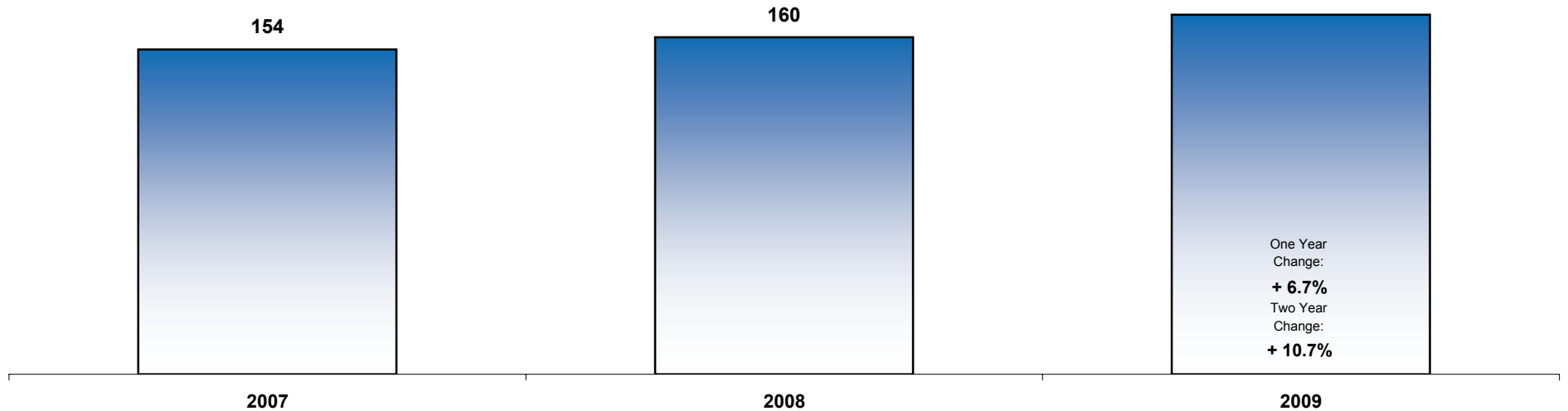
Housing Affordability Index

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

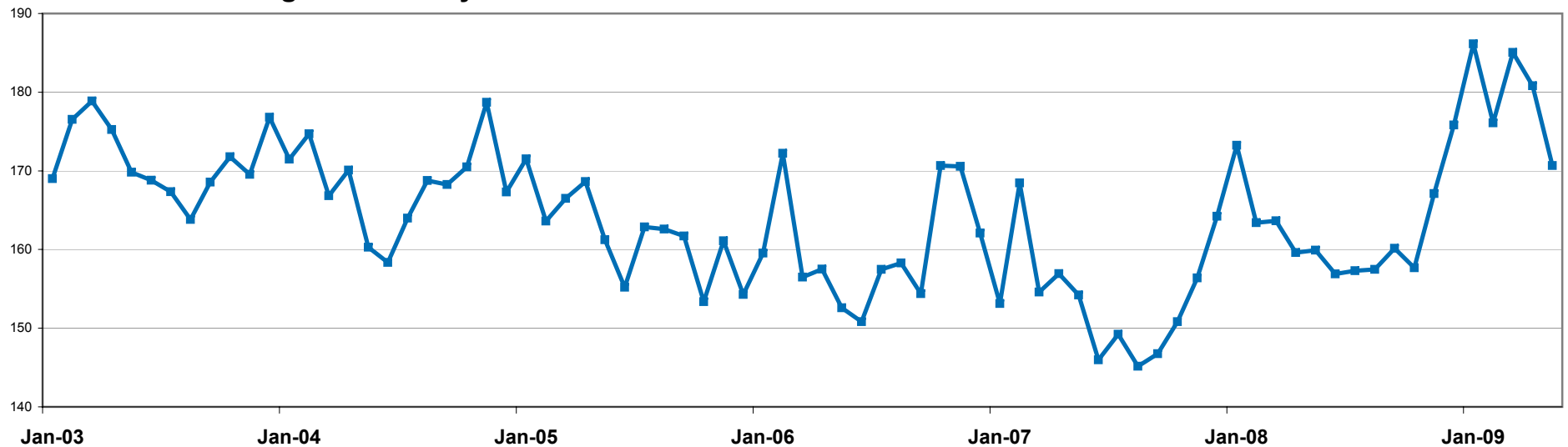


May

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

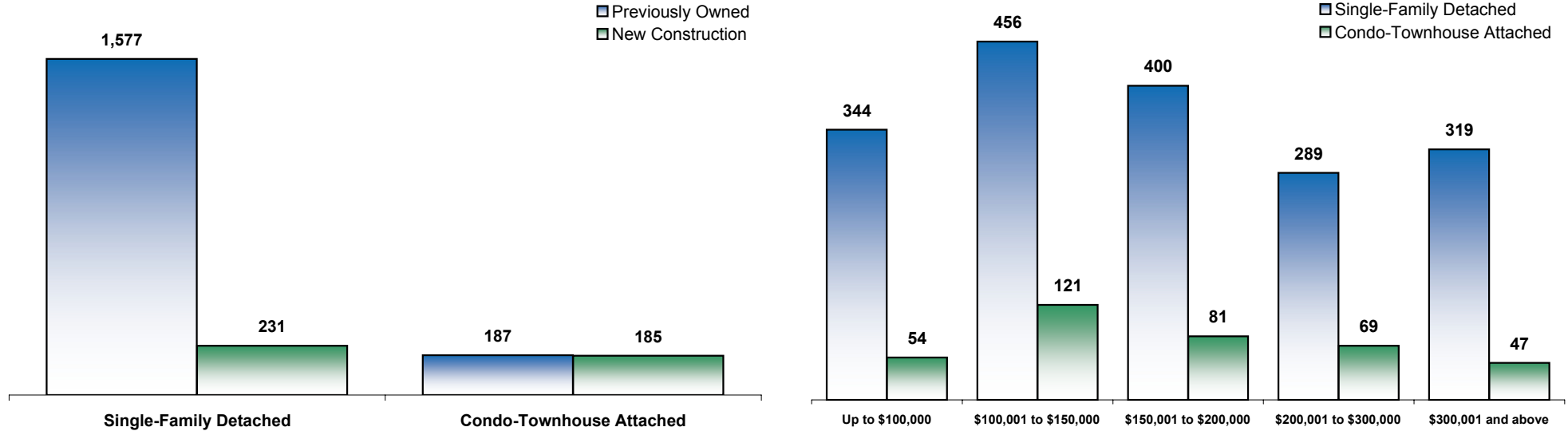


Housing Supply Outlook

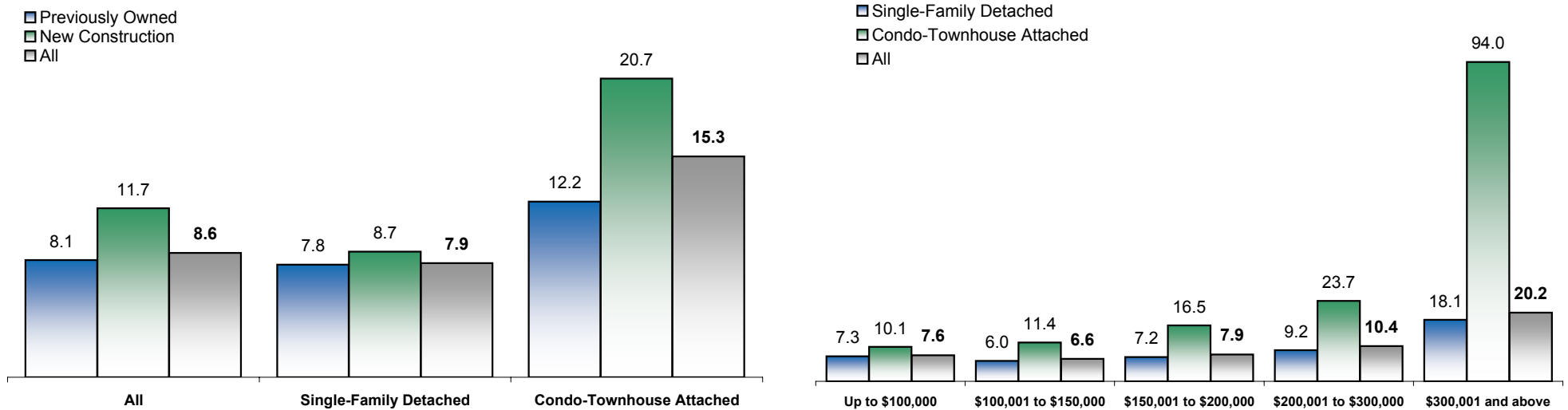
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



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

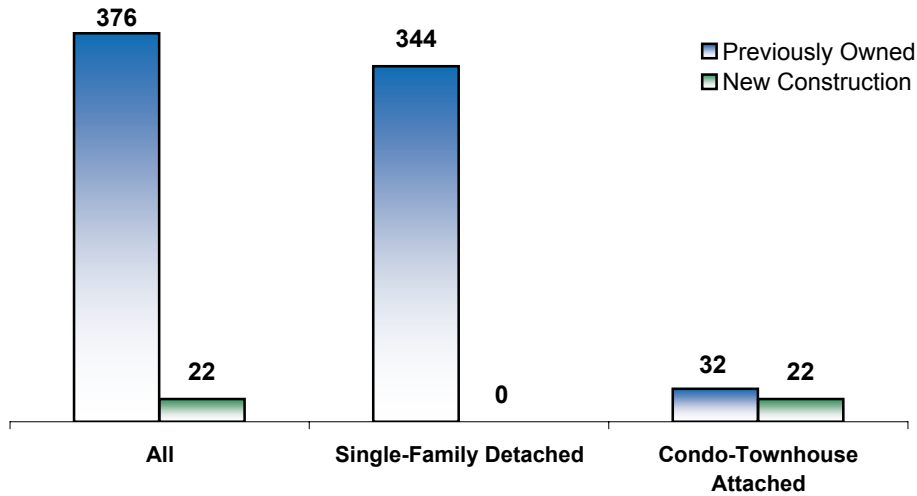
Housing Supply Outlook

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

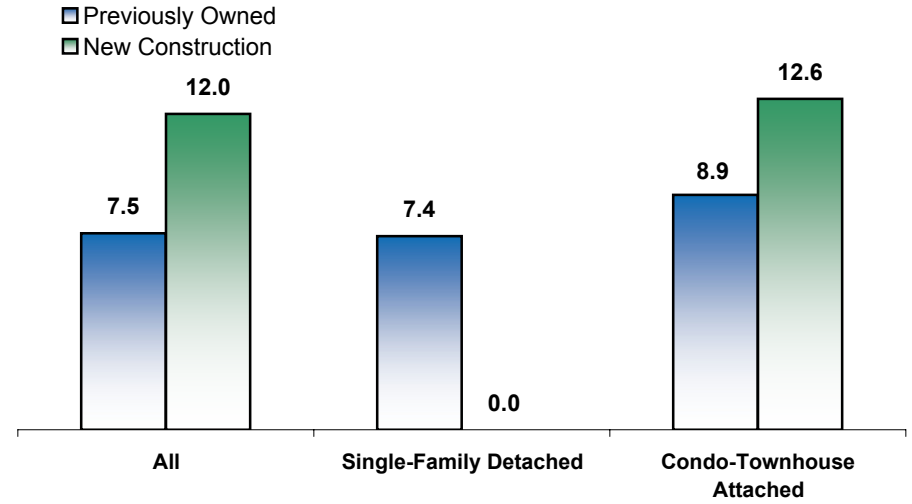


Under \$100,000

Inventory

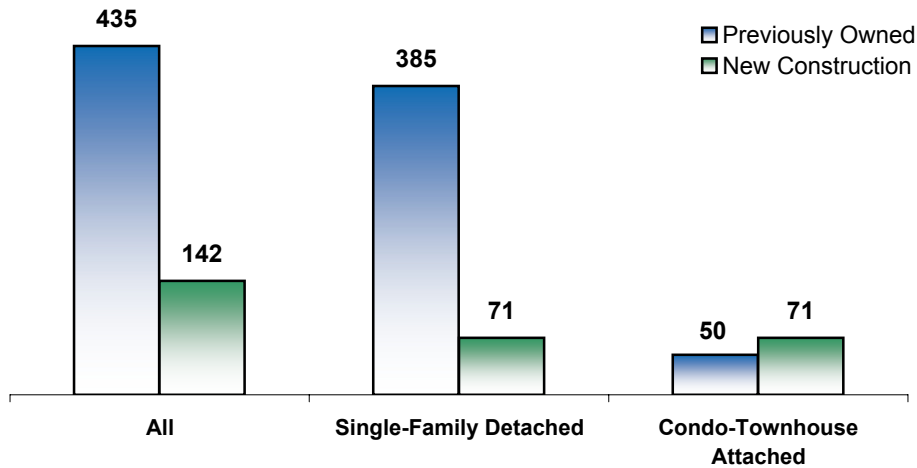


Months Supply

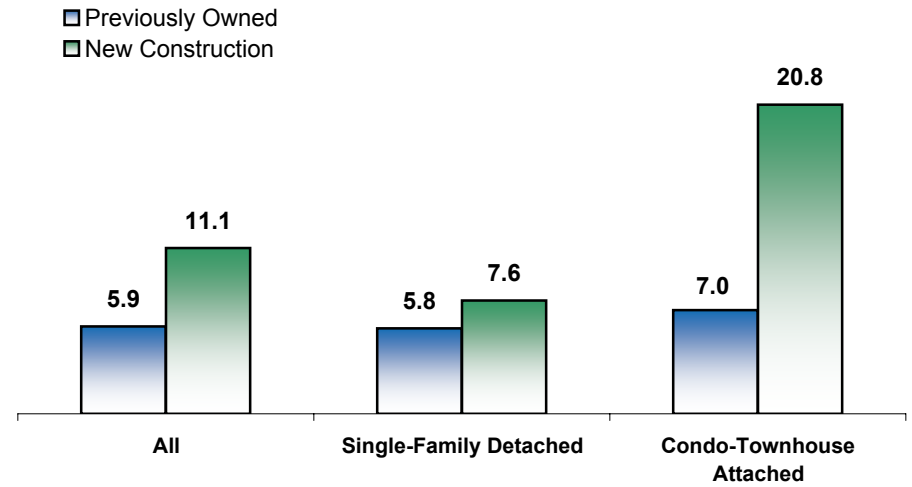


\$100,001 to \$150,000

Inventory



Months Supply



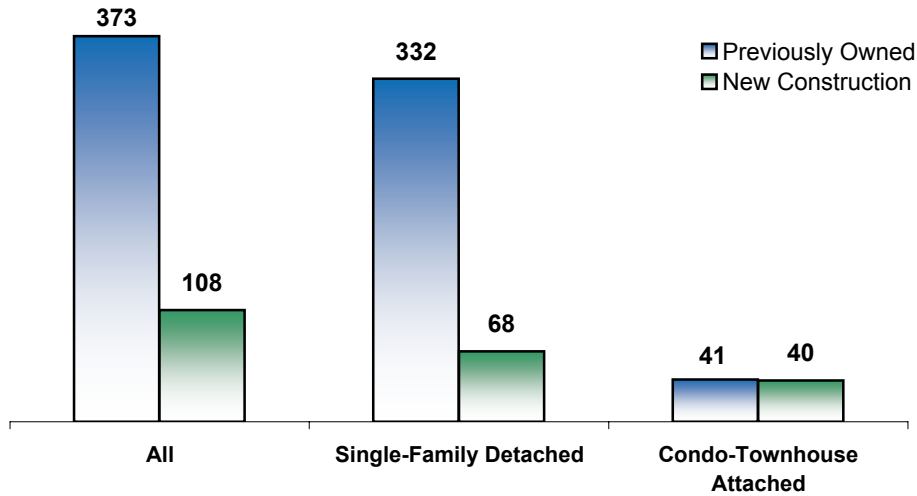
Housing Supply Outlook

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

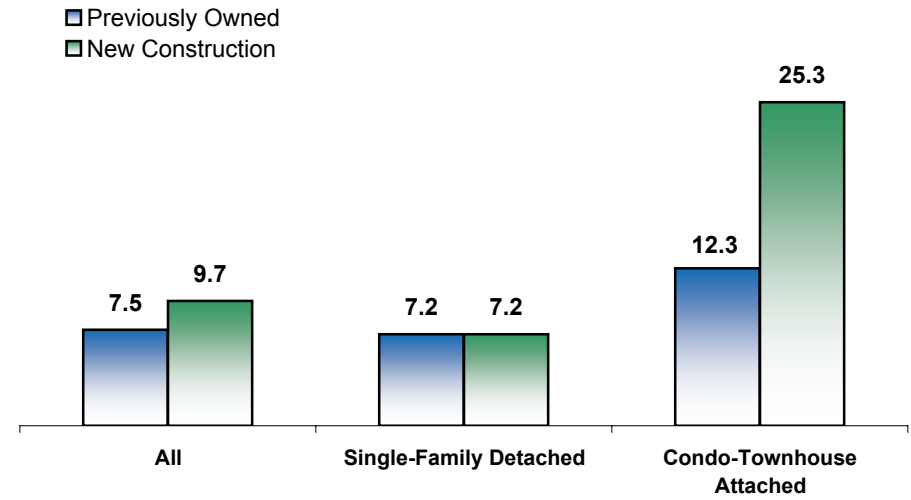


\$150,001 to \$200,000

Inventory

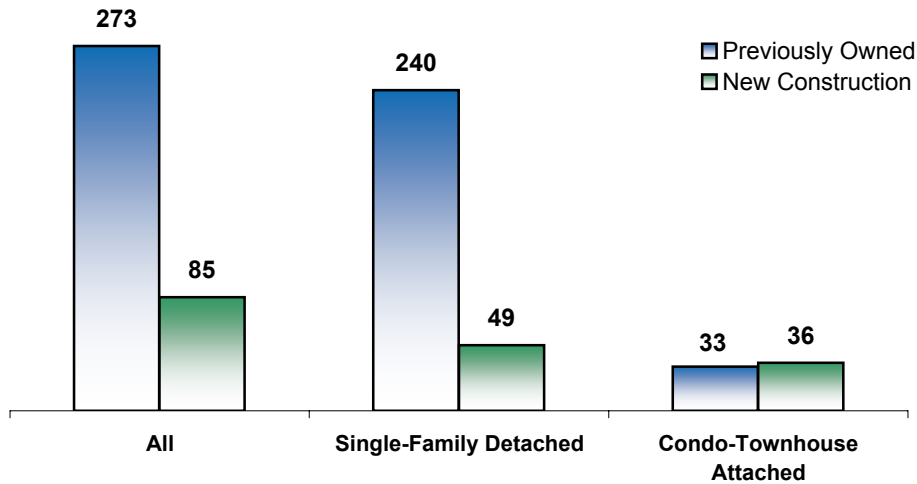


Months Supply

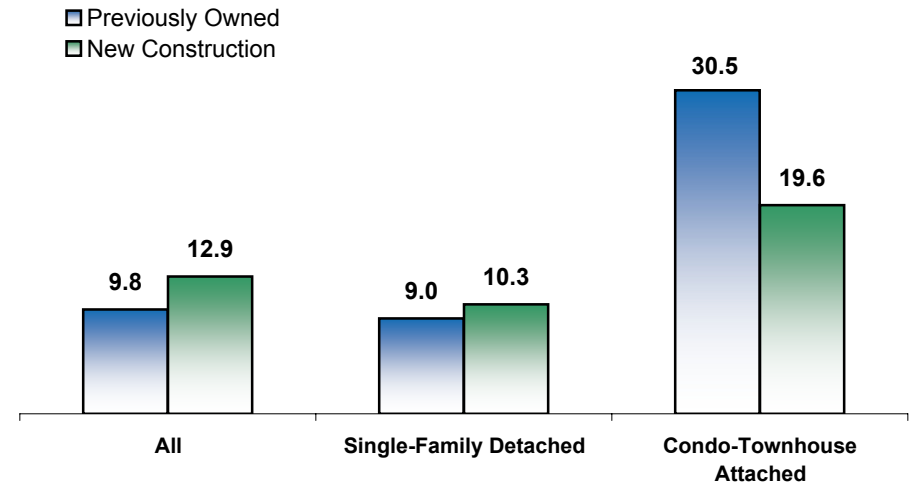


\$200,001 to \$300,000

Inventory



Months Supply



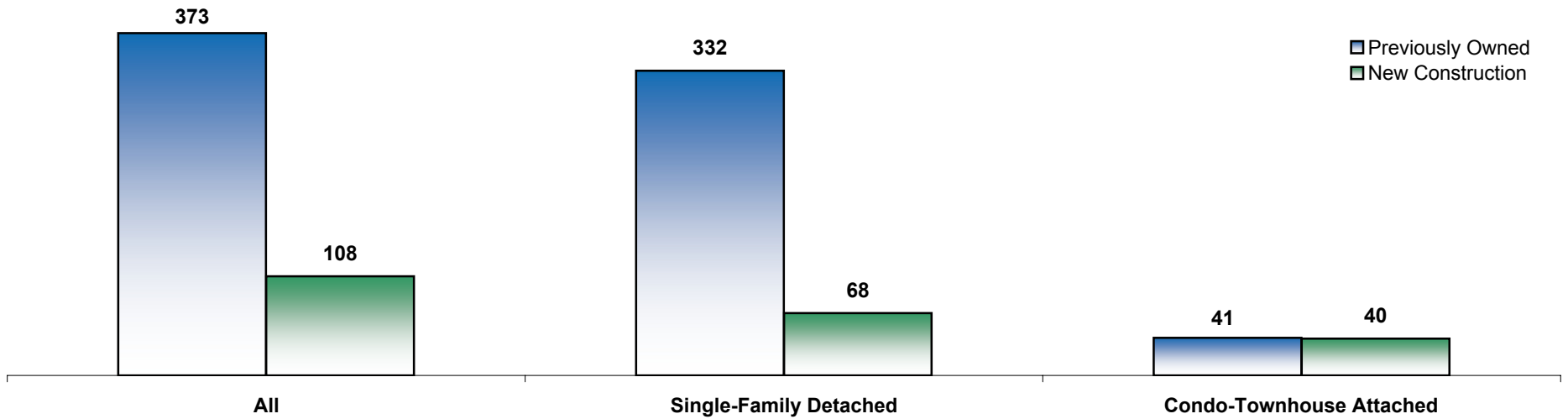
Housing Supply Outlook

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

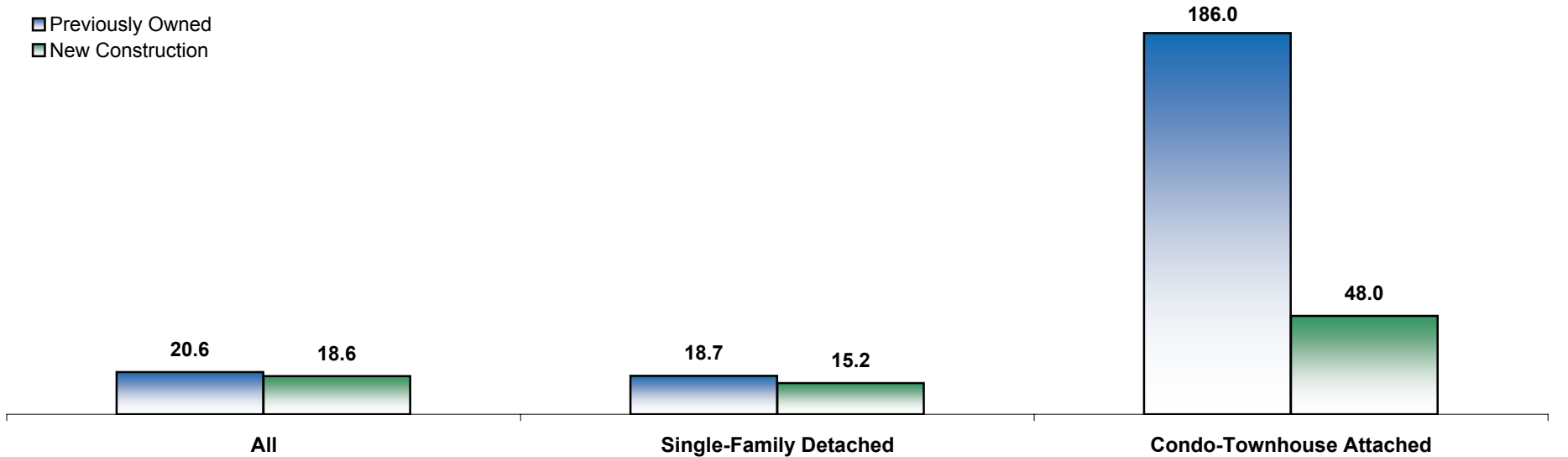


\$300,001 and above

Inventory



Months Supply



Market Overview

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



May 2009

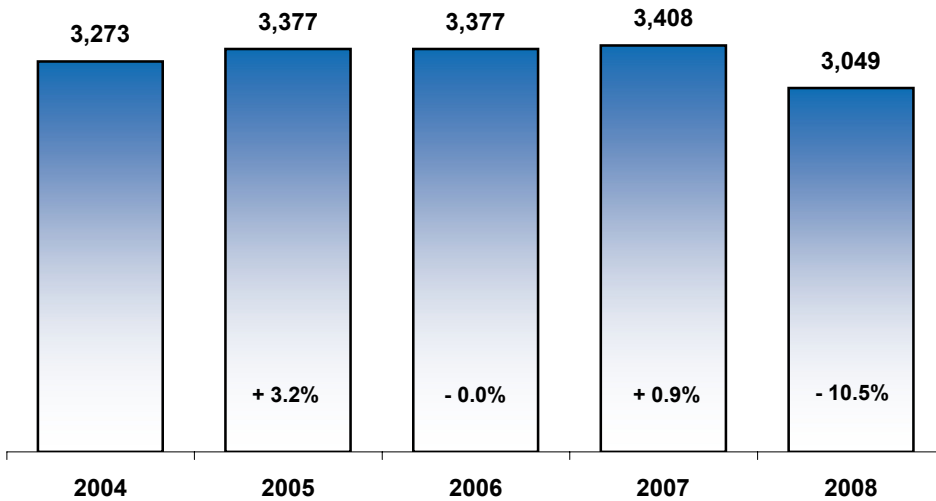
		This Year	Last Year	Percent Change	5-Year Average	This Year Year-to-Date	Previous Year Year-to-Date	Percent Change	5-Year Year-to-Date Average
New Listings	Mar	539	522	+ 3.3%	542	1,423	1,401	+ 1.6%	1,419
	Apr	582	642	- 9.3%	592	2,005	2,043	- 1.9%	2,011
	May	624	611	+ 2.1%	613	2,629	2,654	- 0.9%	2,625
Pending Sales	Mar	238	304	- 21.7%	325	612	738	- 17.1%	771
	Apr	305	335	- 9.0%	339	917	1,073	- 14.5%	1,110
	May	350	374	- 6.4%	353	1,267	1,447	- 12.4%	1,463
Closed Sales	Mar	208	249	- 16.5%	259	500	635	- 21.3%	619
	Apr	248	281	- 11.7%	294	748	916	- 18.3%	913
	May	327	381	- 14.2%	363	1,075	1,297	- 17.1%	1,275
Days on Market Until Sale	Mar	111	102	+ 8.4%	89	105	97	+ 7.5%	87
	Apr	106	91	+ 17.0%	84	105	95	+ 10.3%	86
	May	72	93	- 22.0%	76	95	95	+ 0.7%	83
Median Sales Price	Mar	\$136,500	\$143,500	- 4.9%	\$139,087	\$136,250	\$135,320	+ 0.7%	
	Apr	\$142,000	\$146,500	- 3.1%	\$139,410	\$138,900	\$139,000	- 0.1%	--
	May	\$146,000	\$144,700	+ 0.9%	\$142,804	\$141,125	\$140,000	+ 0.8%	
Average Sales Price	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	\$152,205	\$155,336	- 2.0%	\$152,982
	May	\$153,231	\$166,630	- 8.0%	\$160,146	\$152,517	\$158,653	- 3.9%	\$154,986
Total Active Listings Available	Mar	1,970	1,861	+ 5.9%					
	Apr	2,089	1,933	+ 8.1%	--	--	--	--	--
	May	2,180	2,026	+ 7.6%					
Percent of Original List Price	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%
	May	96.6%	97.1%	- 0.5%	97.4%	97.4%	95.9%	+ 1.5%	93.9%
Mortgage Rates	Mar	5.5	6.5	- 15.4%	6.2				
	Apr	5.4	6.6	- 18.2%	6.2	--	--	--	--
	May	5.8	6.7	- 13.1%	6.3				
Housing Affordability Index	Mar	185	164	+ 13.1%	165				
	Apr	181	160	+ 13.3%	165	--	--	--	--
	May	171	160	+ 6.7%	160				
Months Supply of Inventory	Mar	7.7	6.3	+ 22.4%					
	Apr	8.2	6.5	+ 25.8%	--	--	--	--	--
	May	8.6	6.8	+ 26.9%					

Annual Review

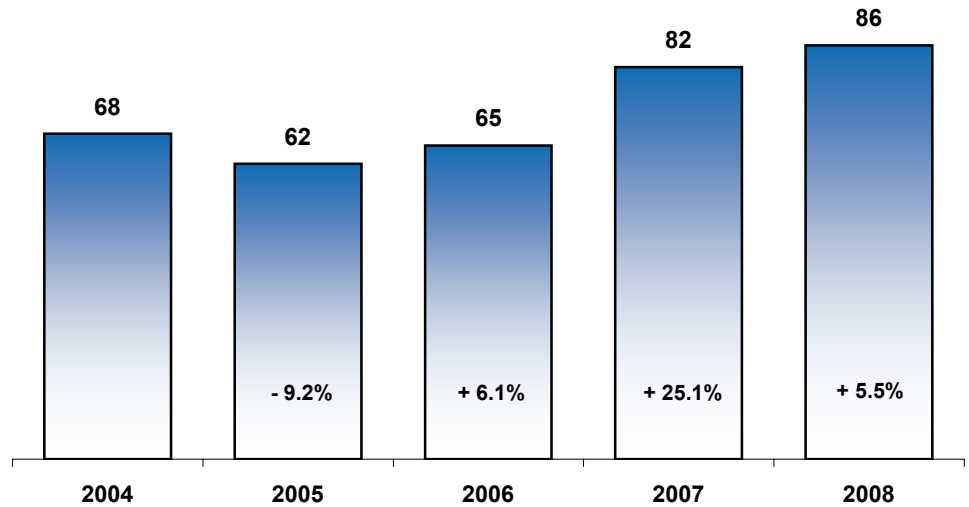
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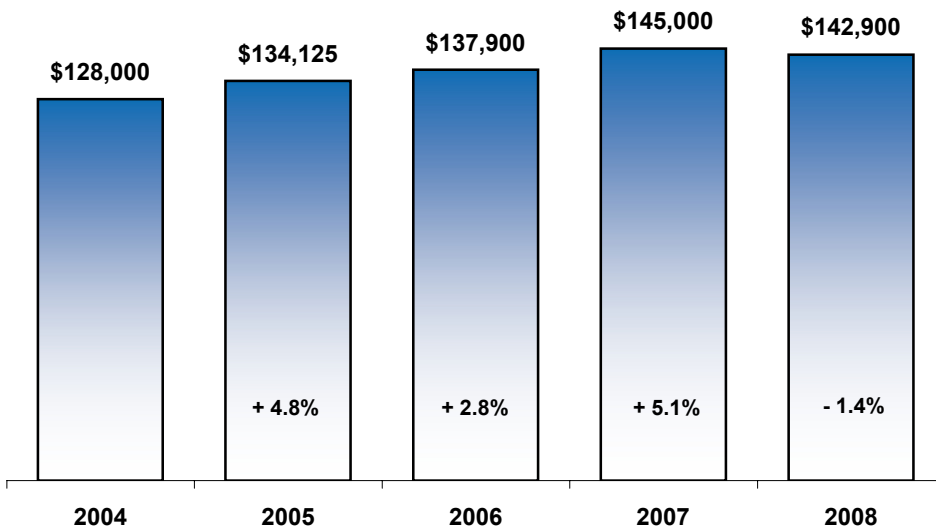
Closed Sales



Days on Market Until Sale



Median Sales Price



Percent of Original List Price Received at Sale

