



REALTOR® Association of the Sioux Empire Inc.

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# Monthly Indicators

## June 2009

After a fairly inactive year, the Sioux Falls housing market saw a relative uptick in buyer activity in June. Both pending sales and closed sales were slightly higher than they were at this time last year, increasing 1.0 percent and 0.5 percent respectively. While the increases are modest, they are an improvement over the declines the region has been experiencing for the last several months.

Also in the good news department: the median sales price during the first half of the year was actually higher than last year at the same time, increasing 1.4 percent to \$142,500. Most markets around the country are in the midst of severe price declines.

Sellers still face a tough environment, however, as the Average Days on Market Until Sale is growing compared to last year and the Percent of Original List Price Received at Sale is falling.

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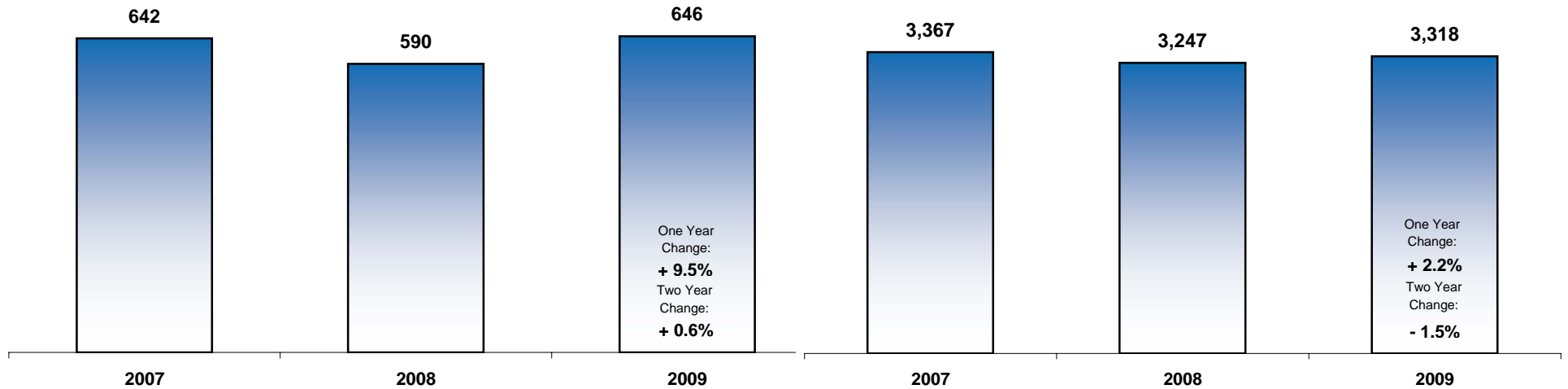
# New Listings

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

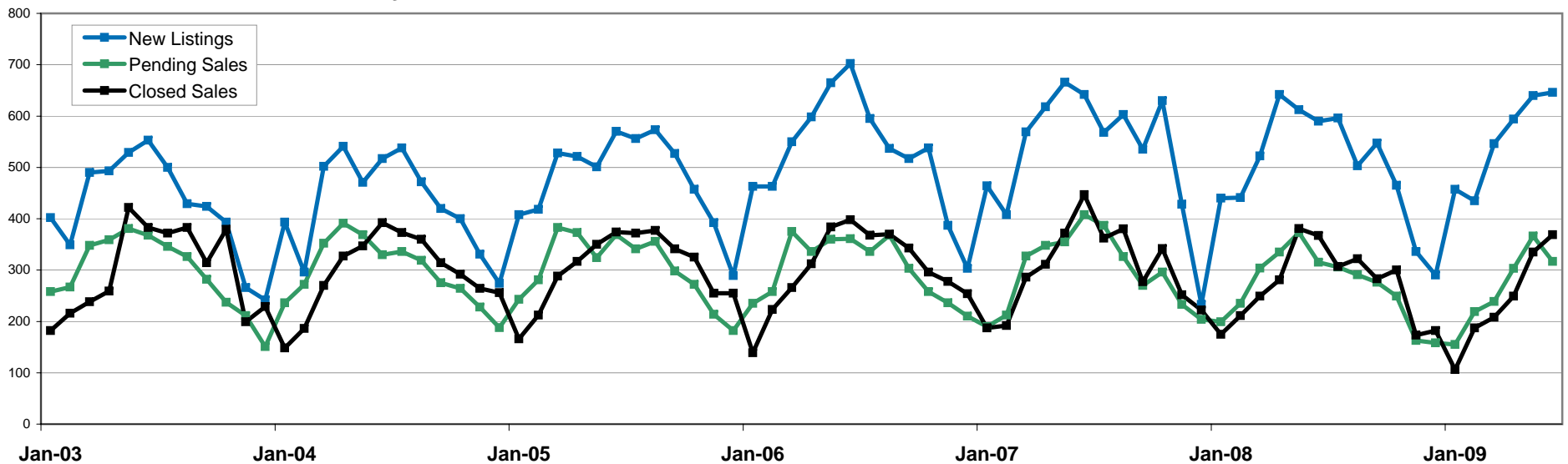


## June

## Year to Date



## Historical Market Activity

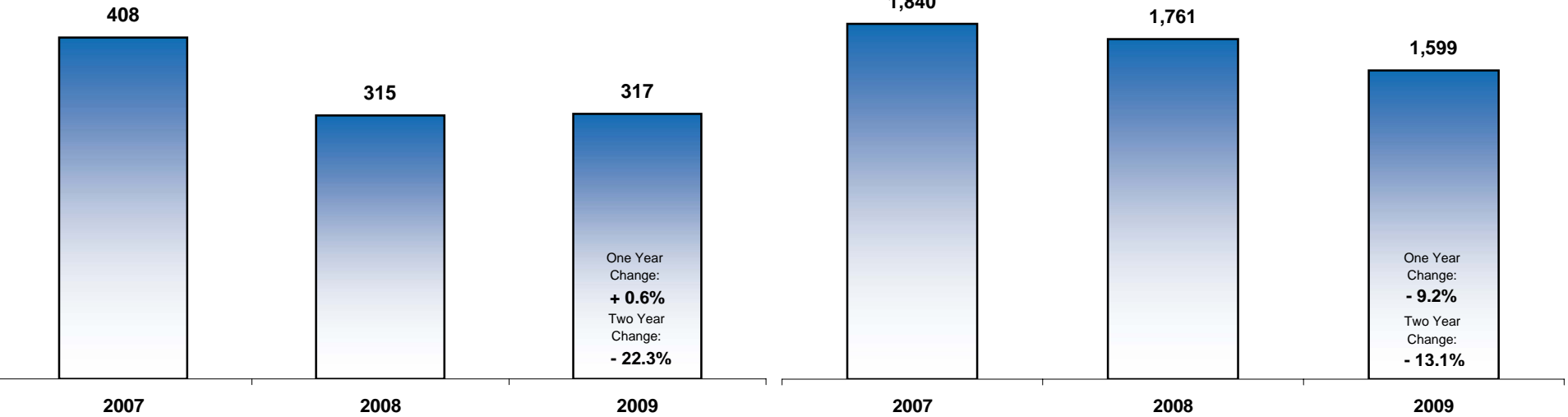


# Pending Sales

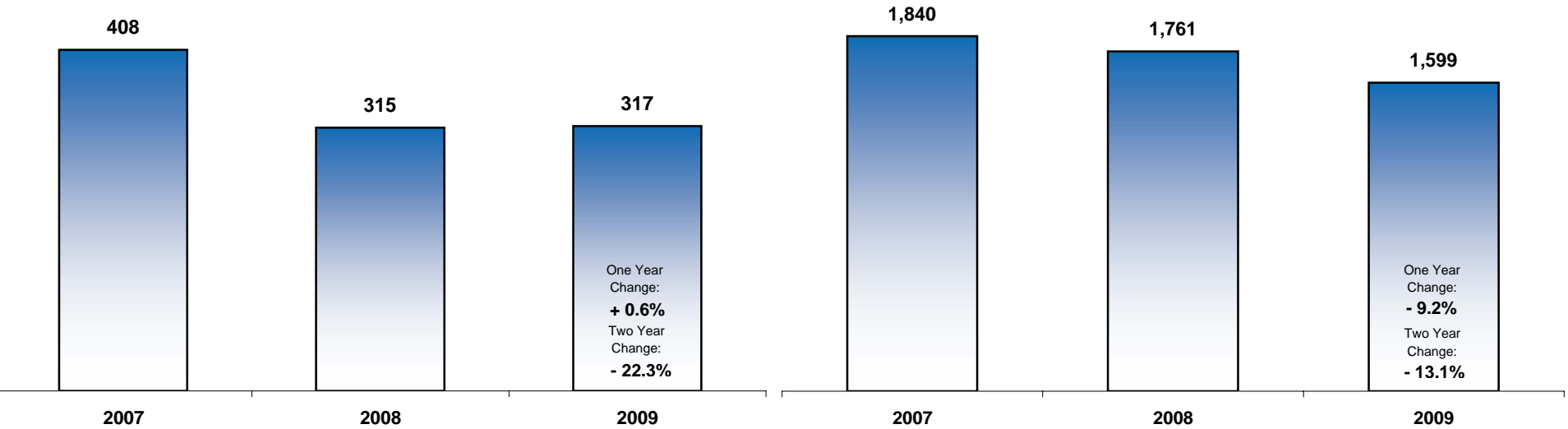
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



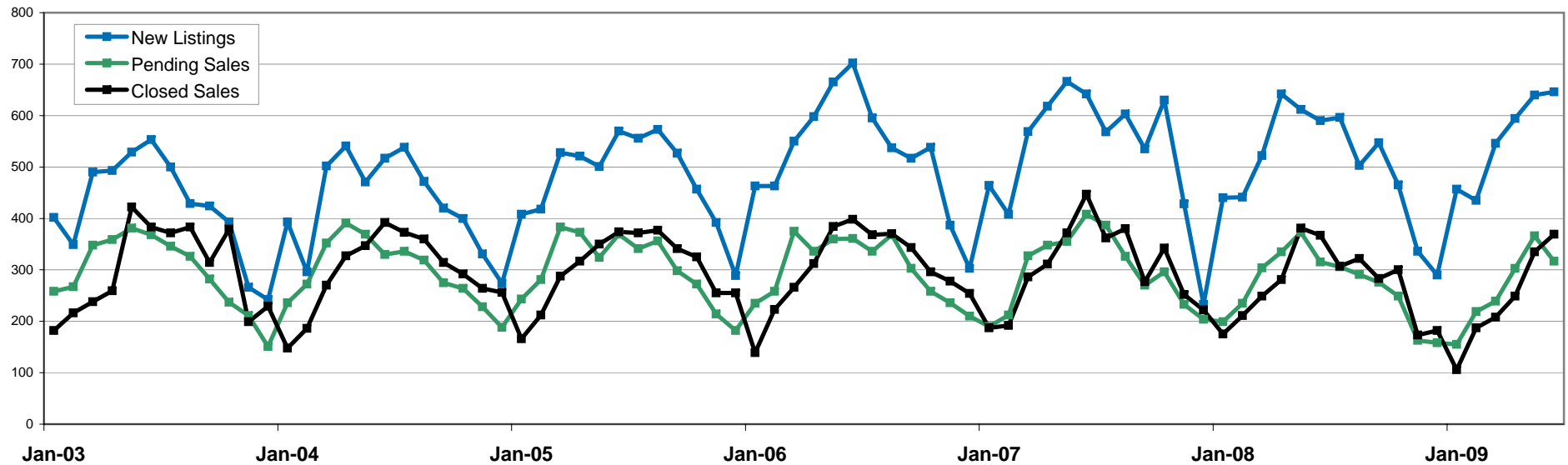
## June



## Year to Date



## Historical Market Activity

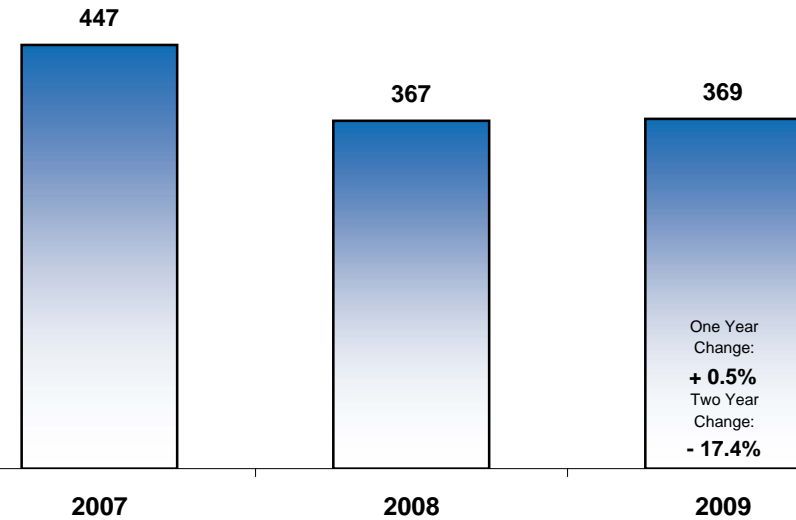


# Closed Sales

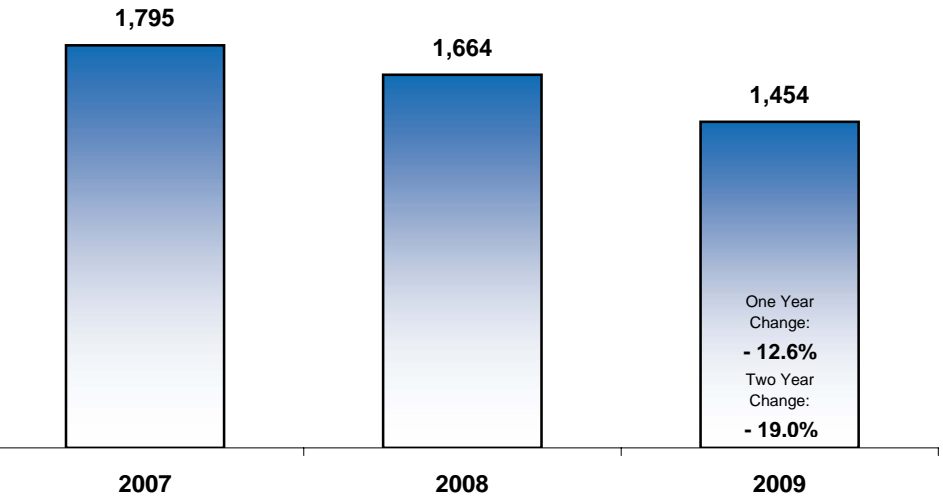
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



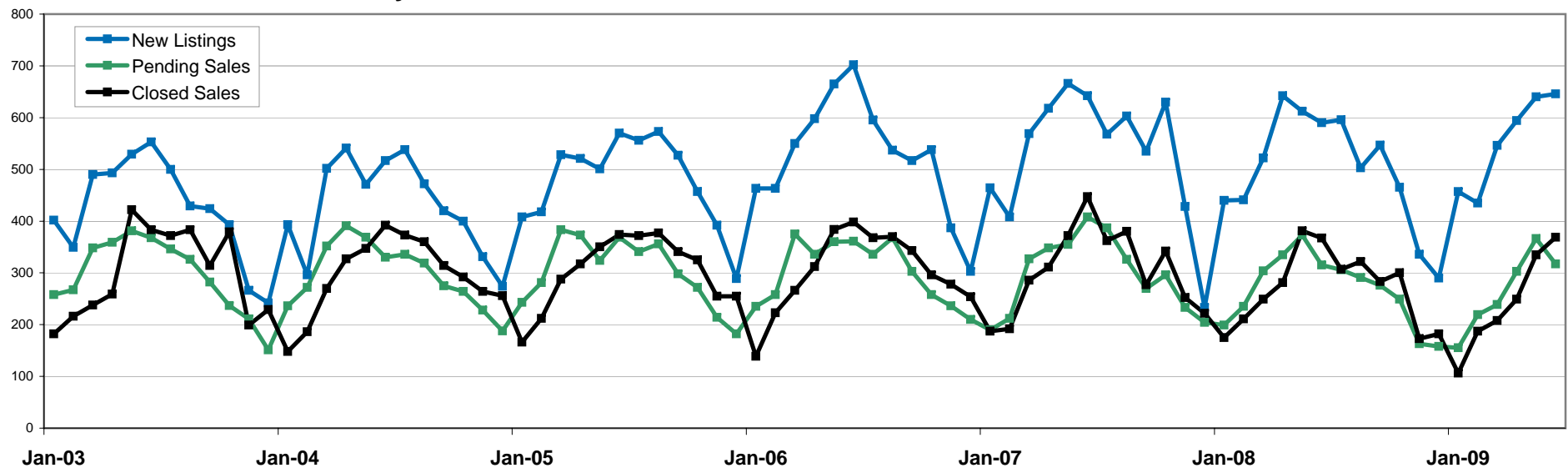
## June



## Year to Date



## Historical Market Activity

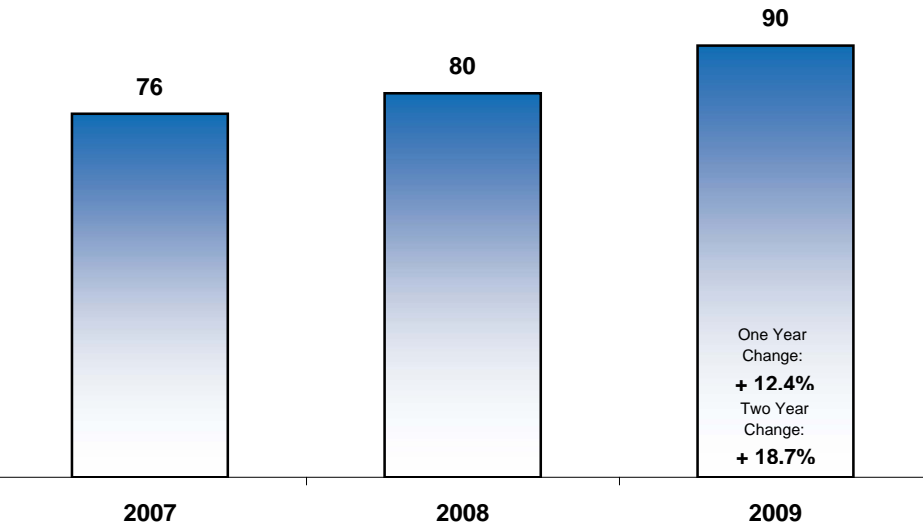


# Days on Market Until Sale

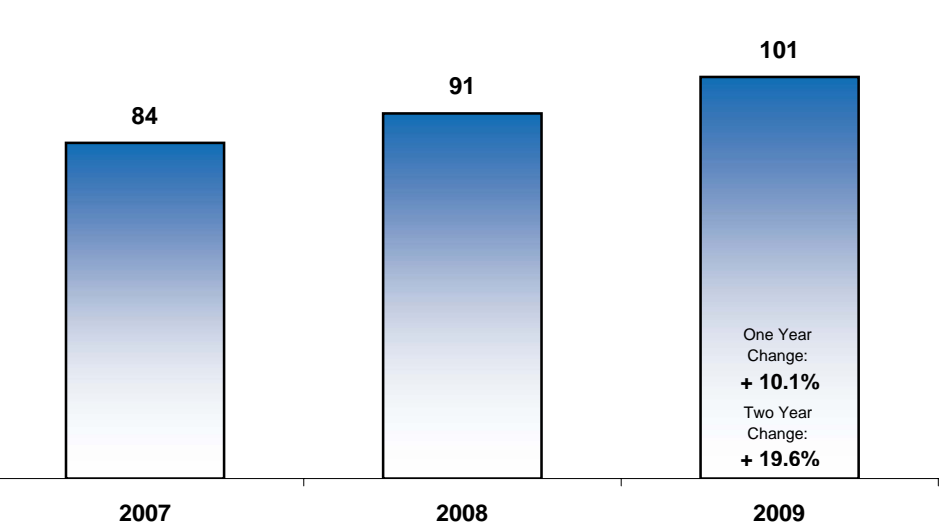
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



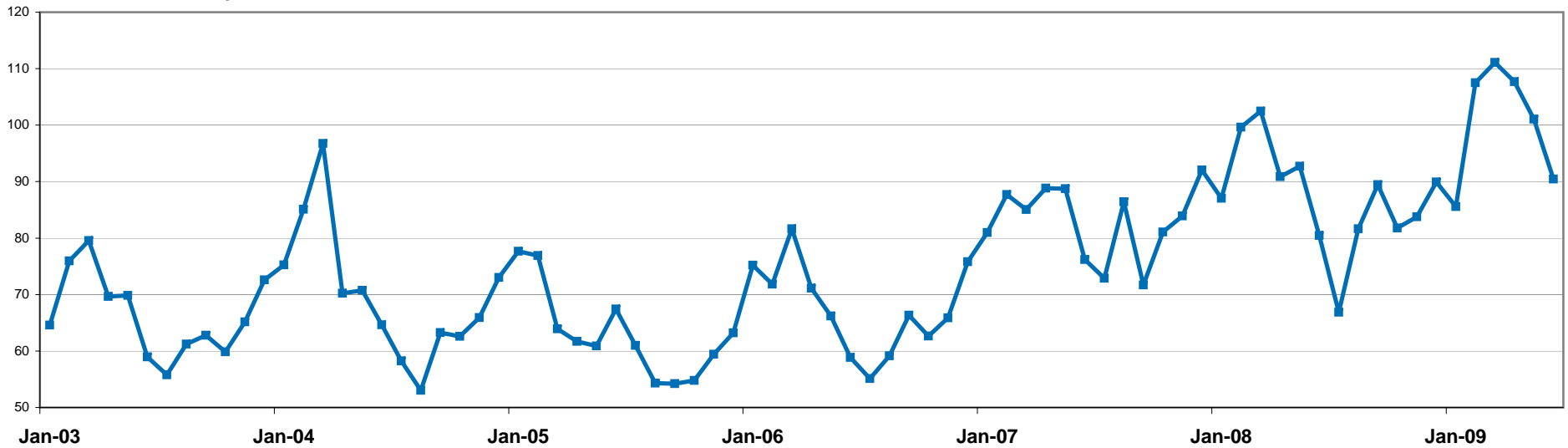
## June



## Year to Date



## Historical Days on Market Until Sale



# Median Sales Price

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



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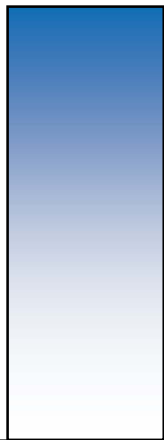
## June

\$149,950



2007

\$145,250



2008

\$147,764



2009

## Year to Date

\$144,700



2007

\$140,500



2008

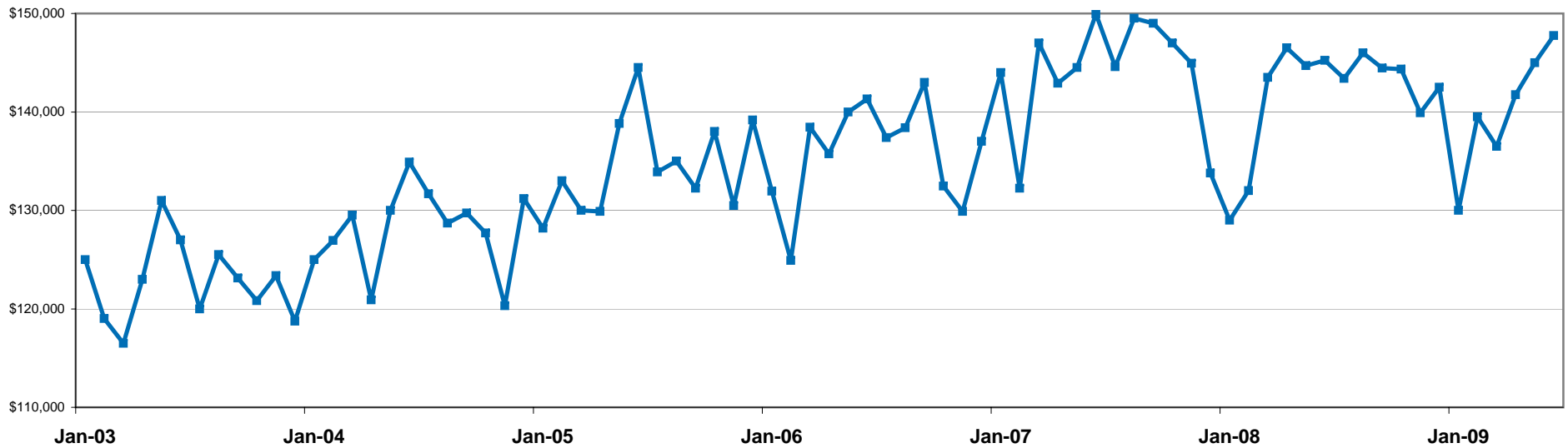
\$142,500



2009

Figures do not take into account seller concessions.

## Historical Median Prices



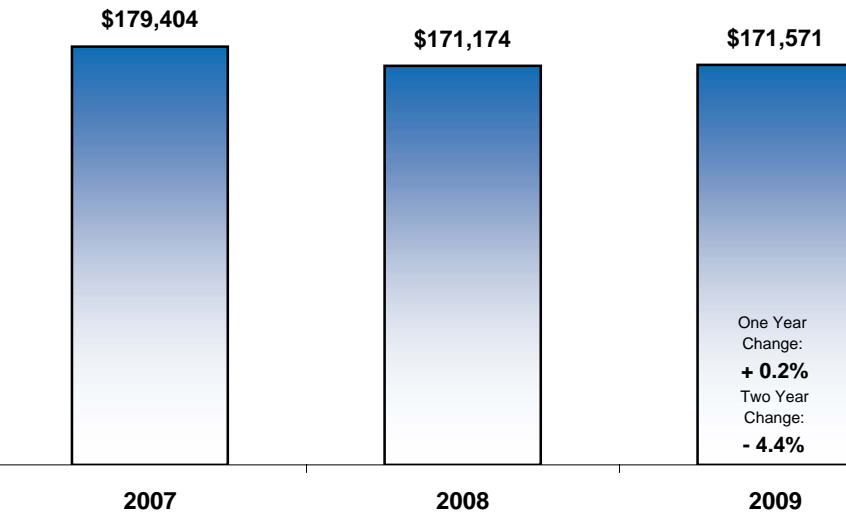
# Average Sales Price

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

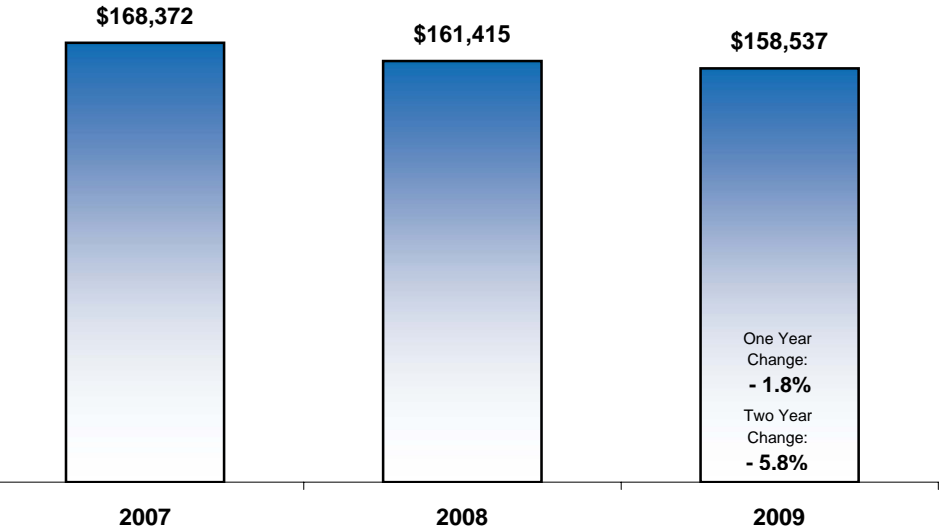


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## June

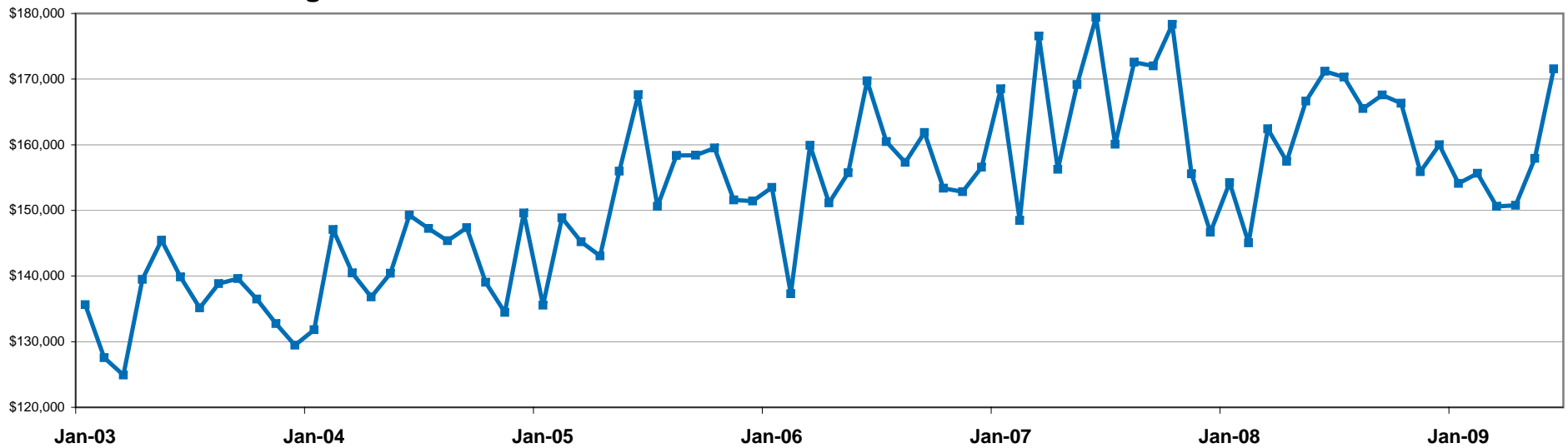


## Year to Date



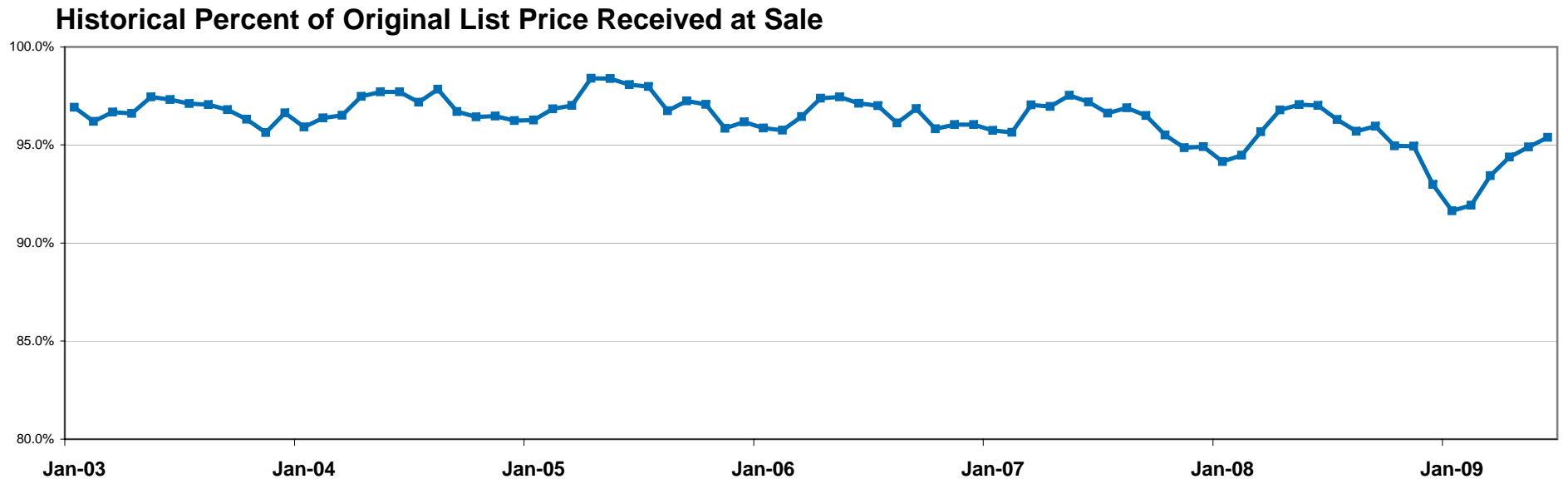
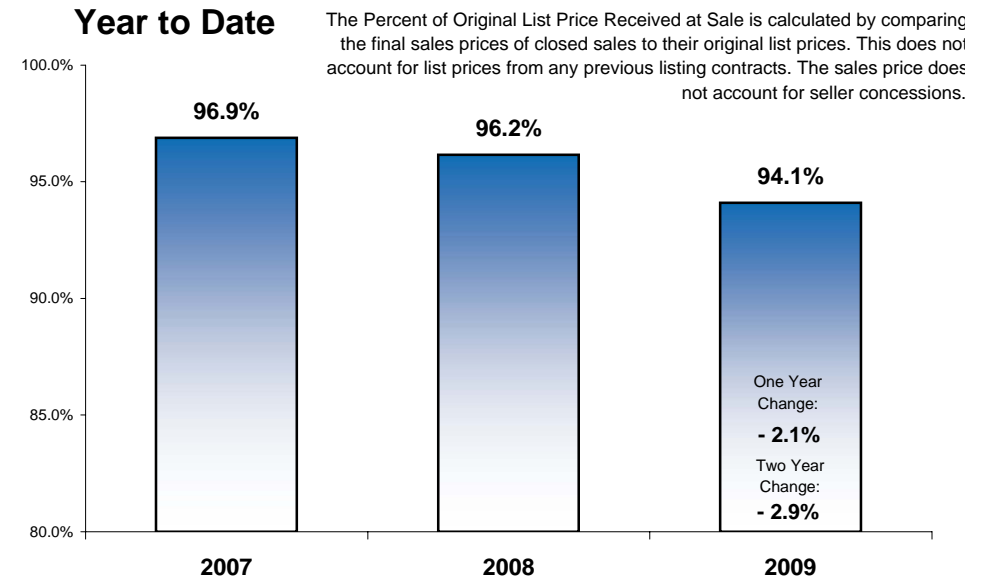
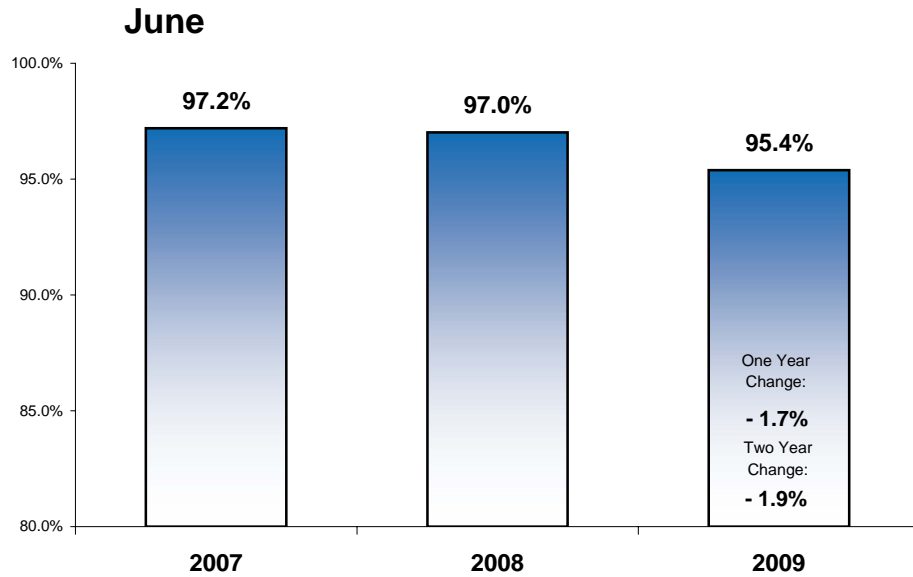
Figures do not take into account seller concessions.

## Historical Average Prices



# Percent of Original List Price Received at Sale

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





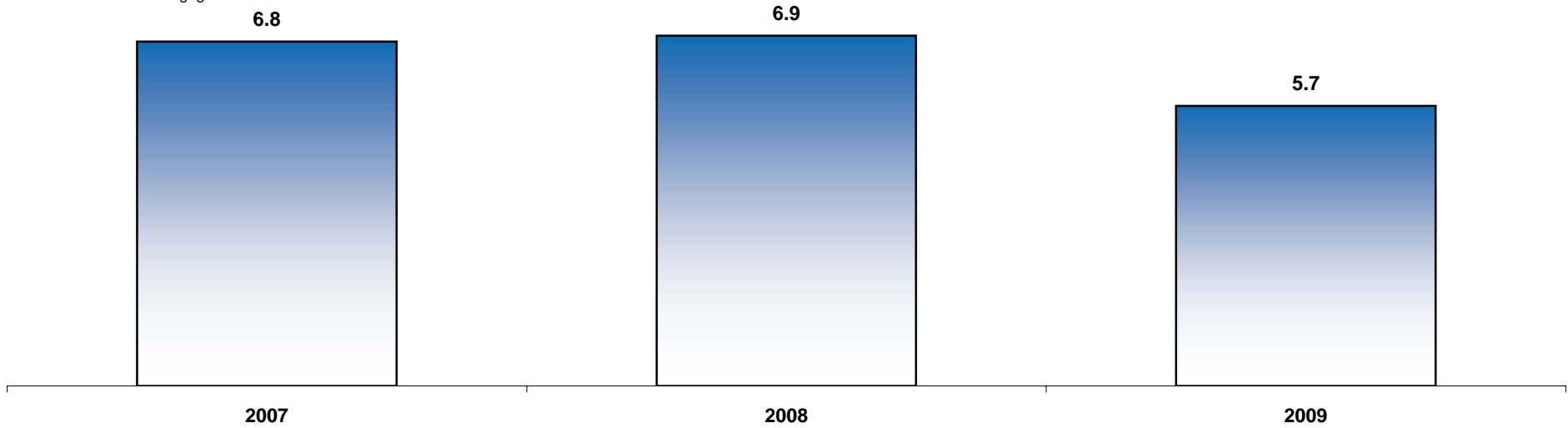
# Mortgage Rates

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

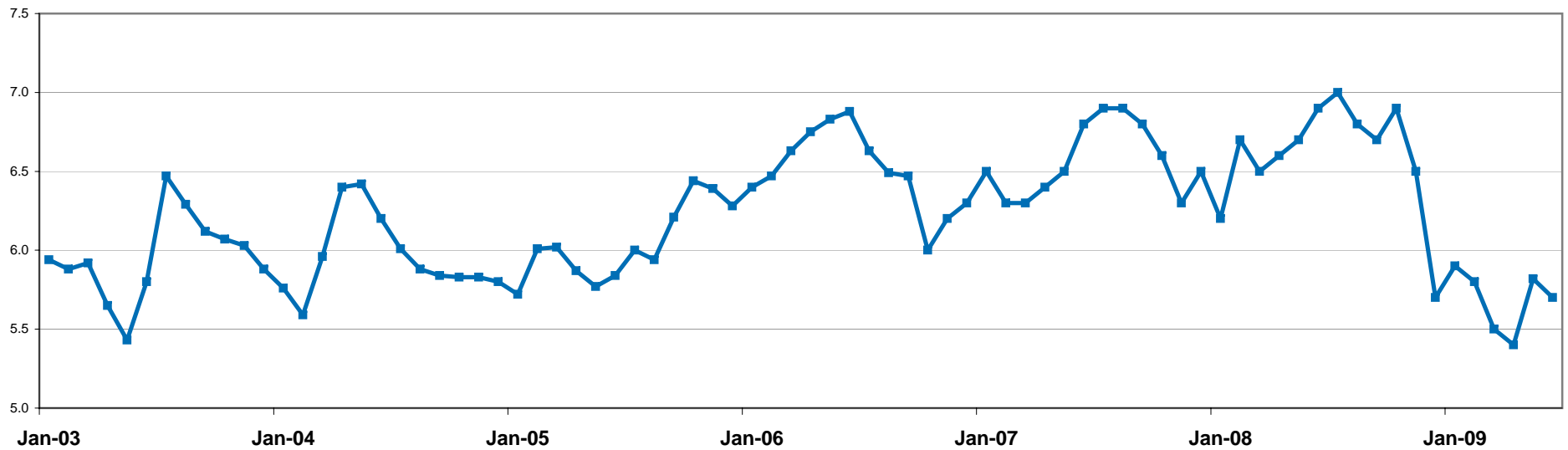


June

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



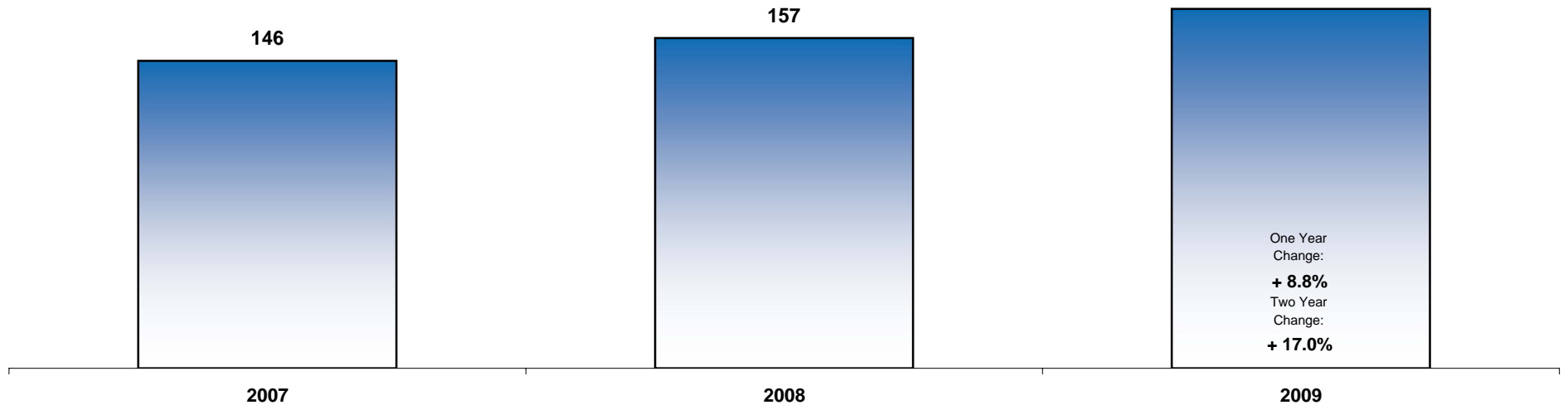
# Housing Affordability Index

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

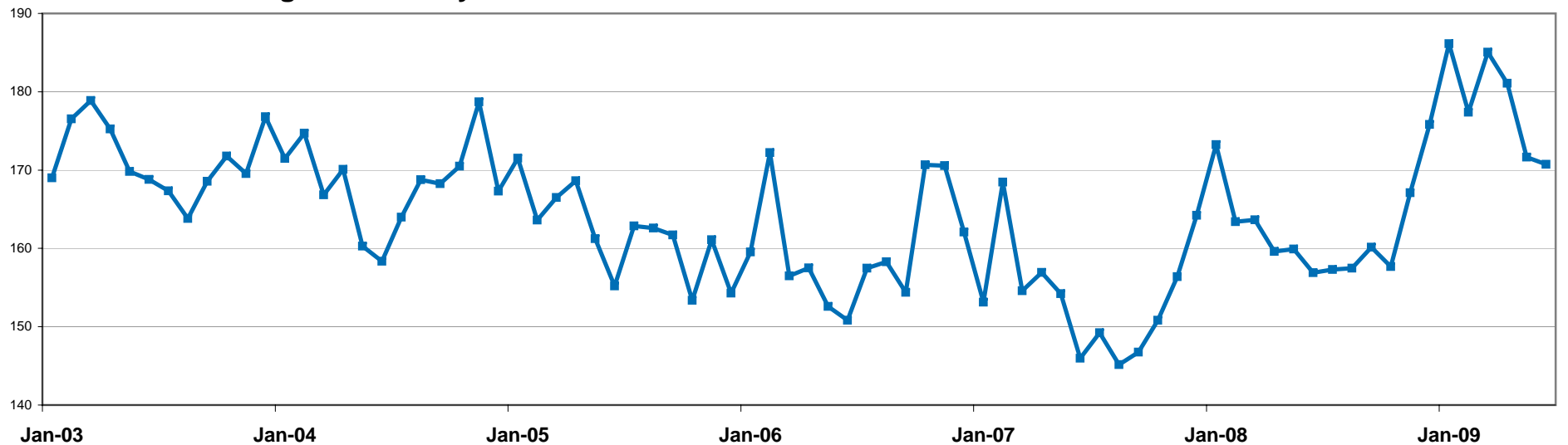


June

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

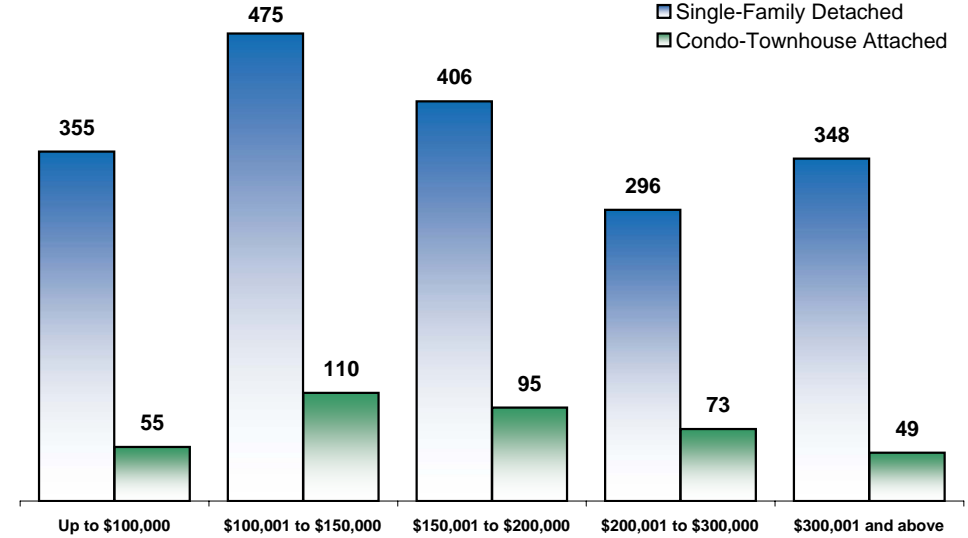
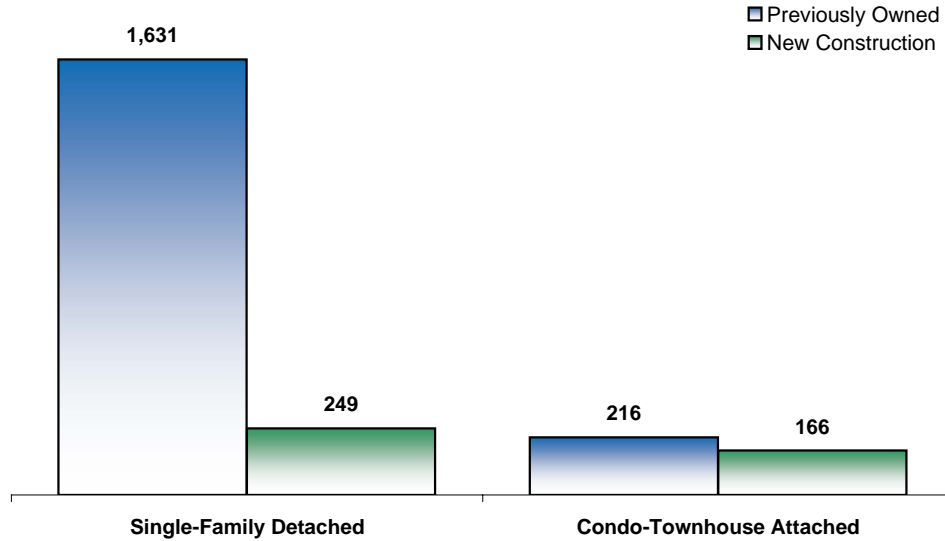


# Housing Supply Outlook

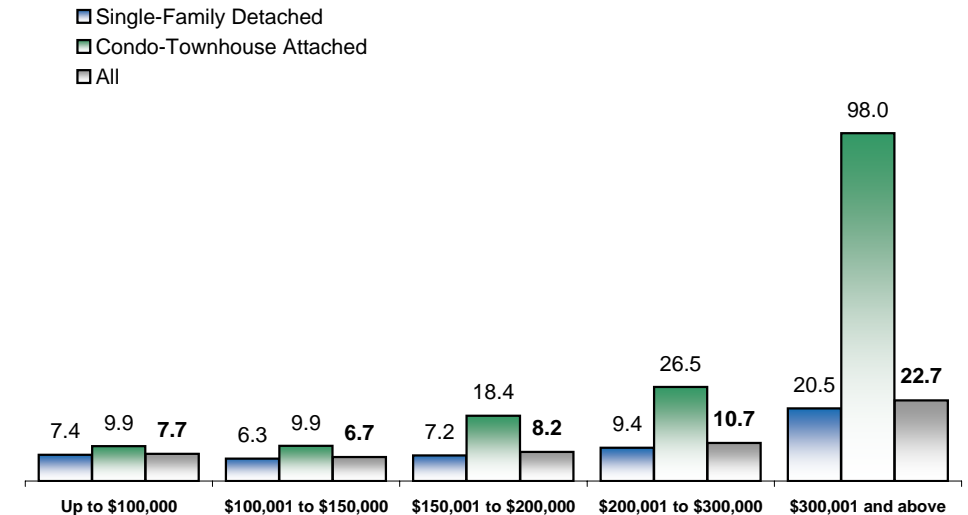
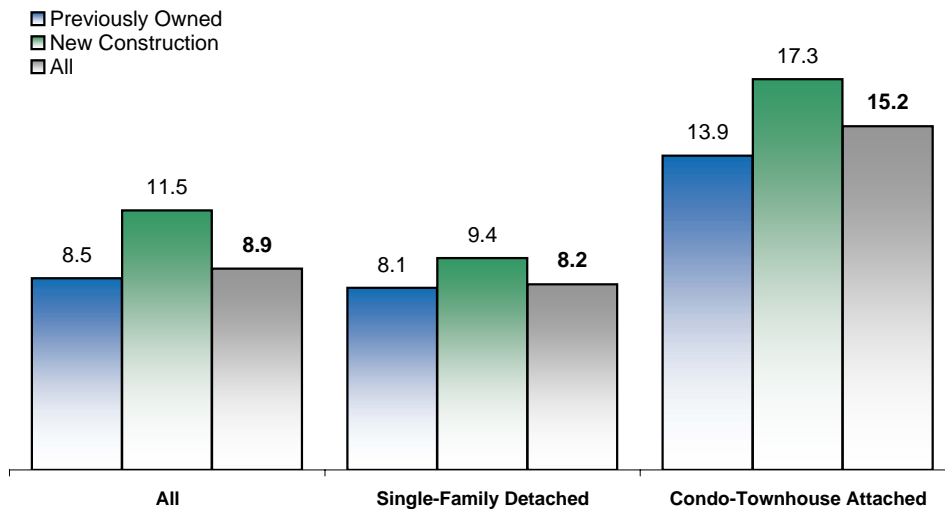
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



## 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

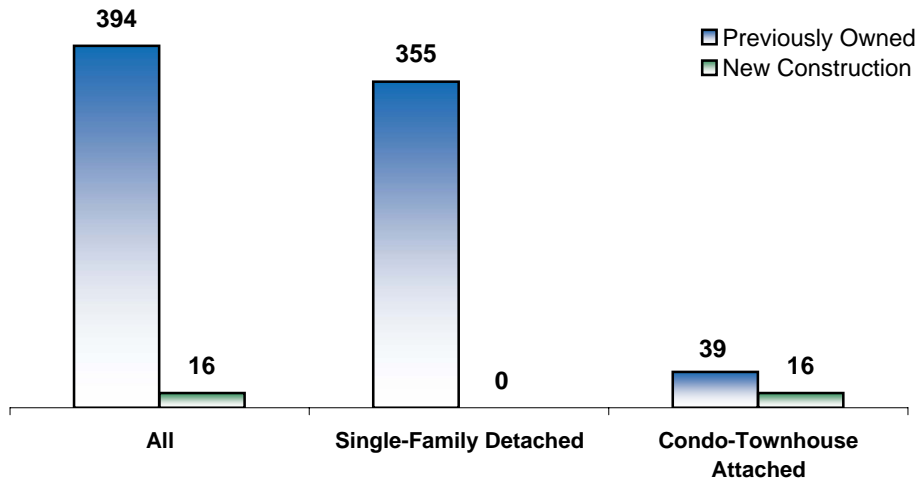
# Housing Supply Outlook

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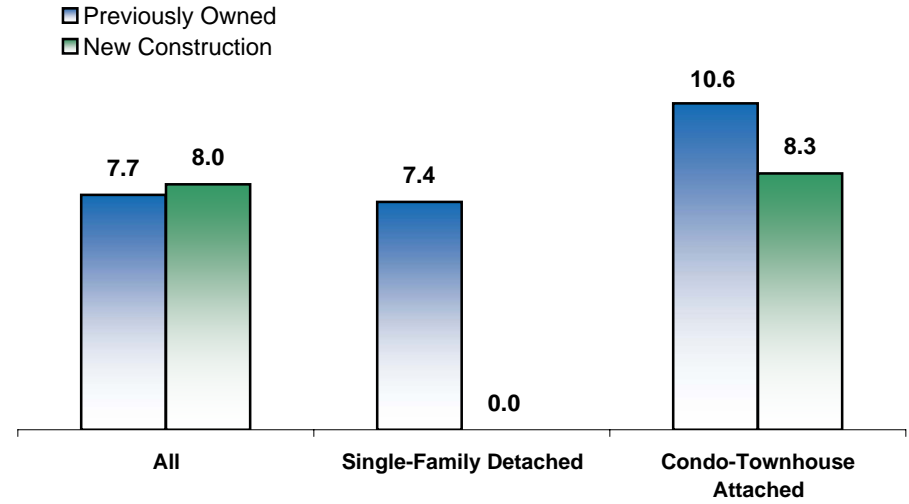


## Under \$100,000

### Inventory

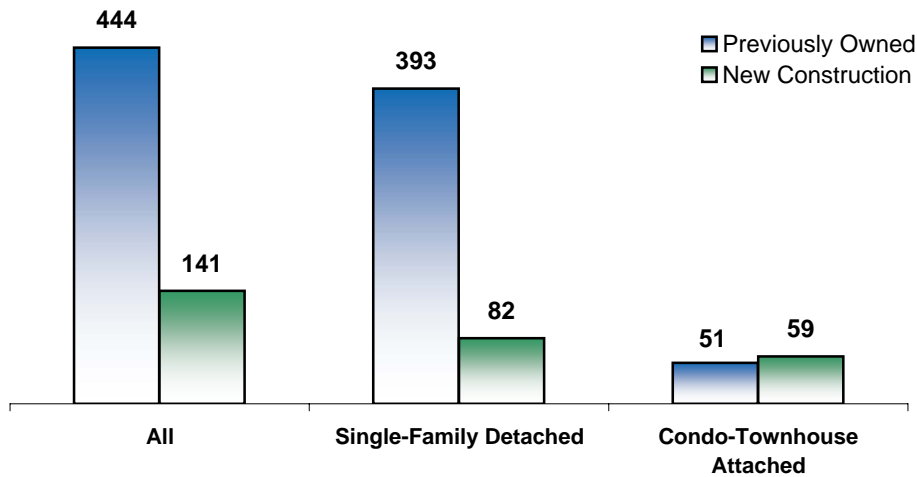


### Months Supply

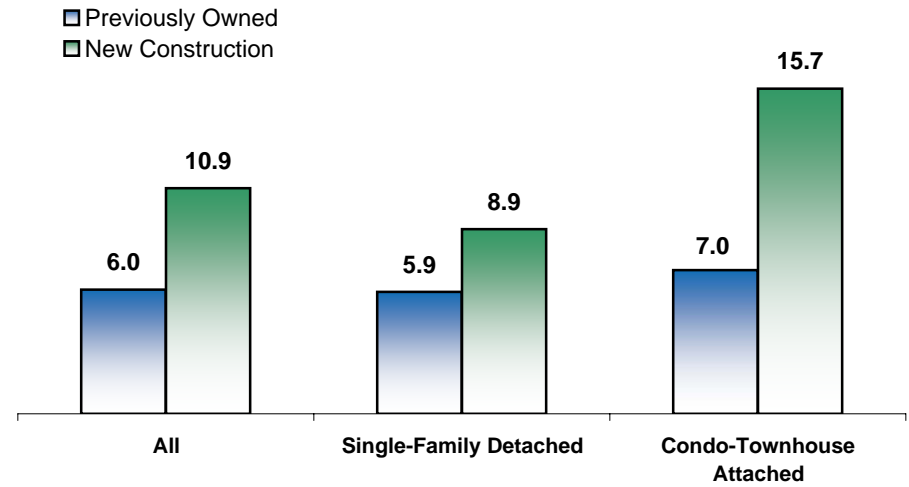


## \$100,001 to \$150,000

### Inventory



### Months Supply



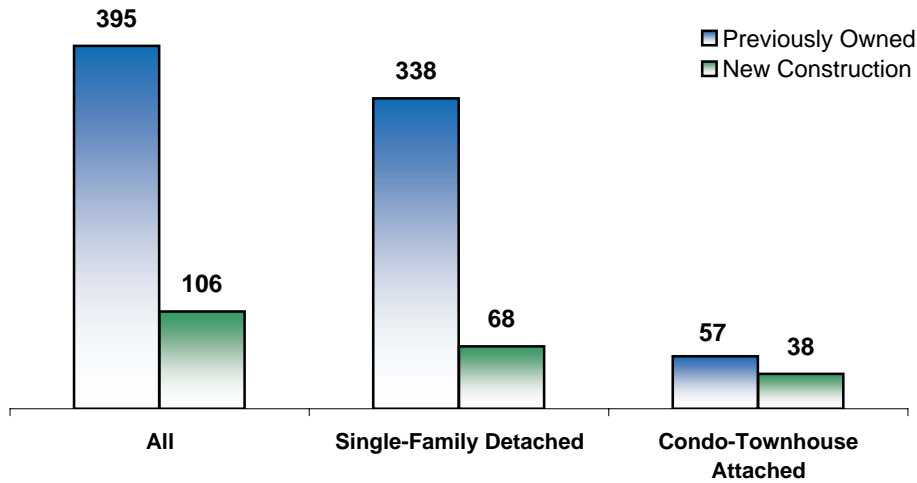
# Housing Supply Outlook

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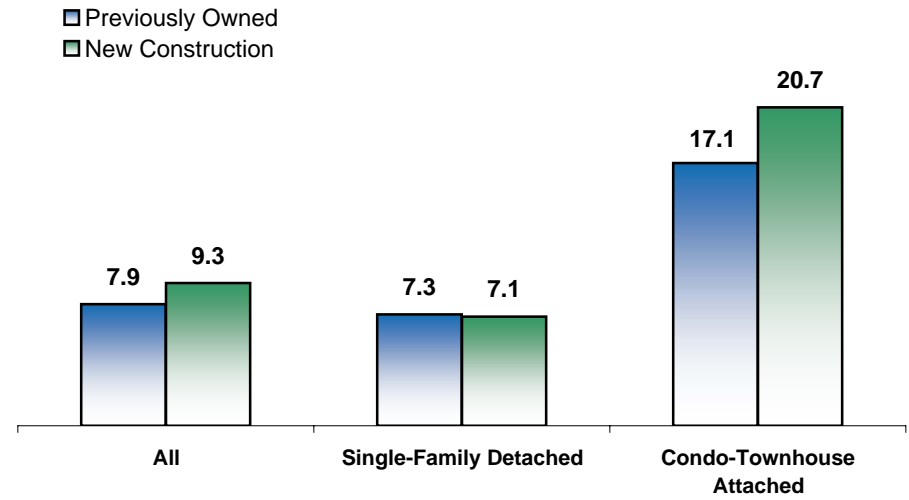


## \$150,001 to \$200,000

### Inventory

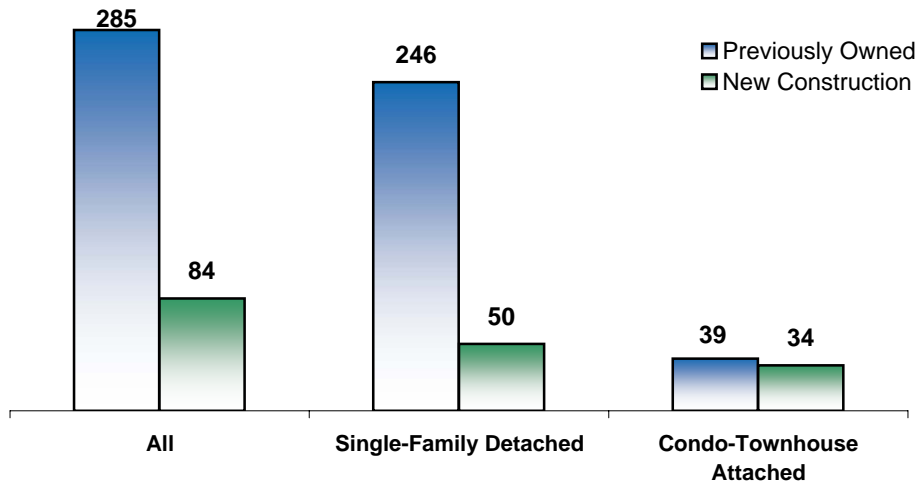


### Months Supply

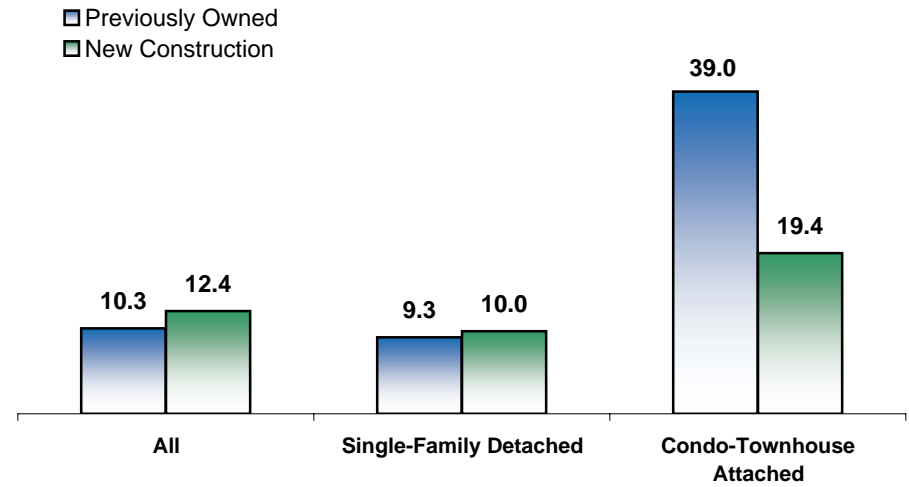


## \$200,001 to \$300,000

### Inventory



### Months Supply



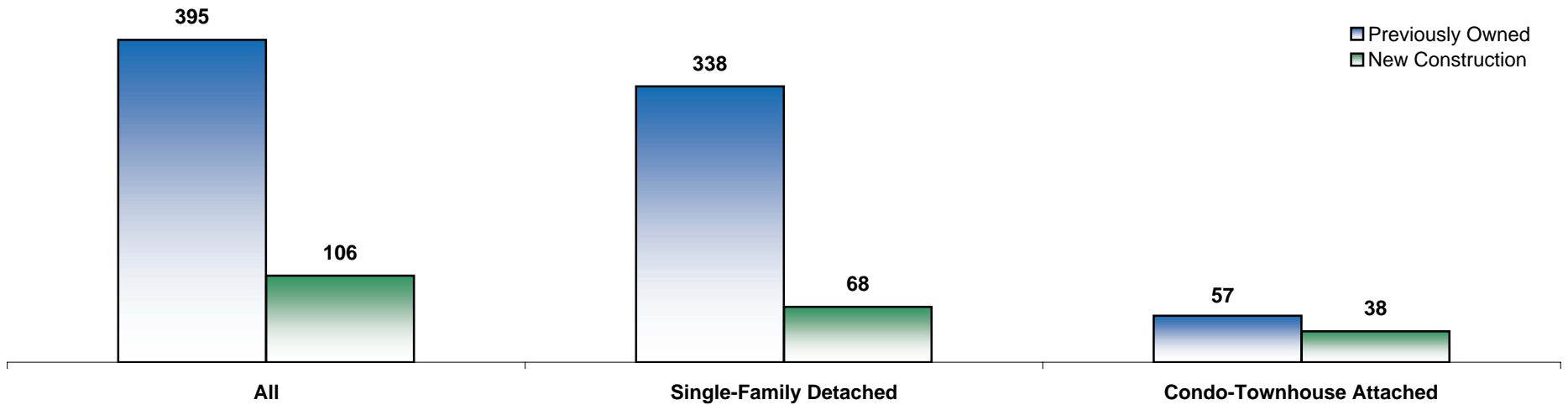
# Housing Supply Outlook

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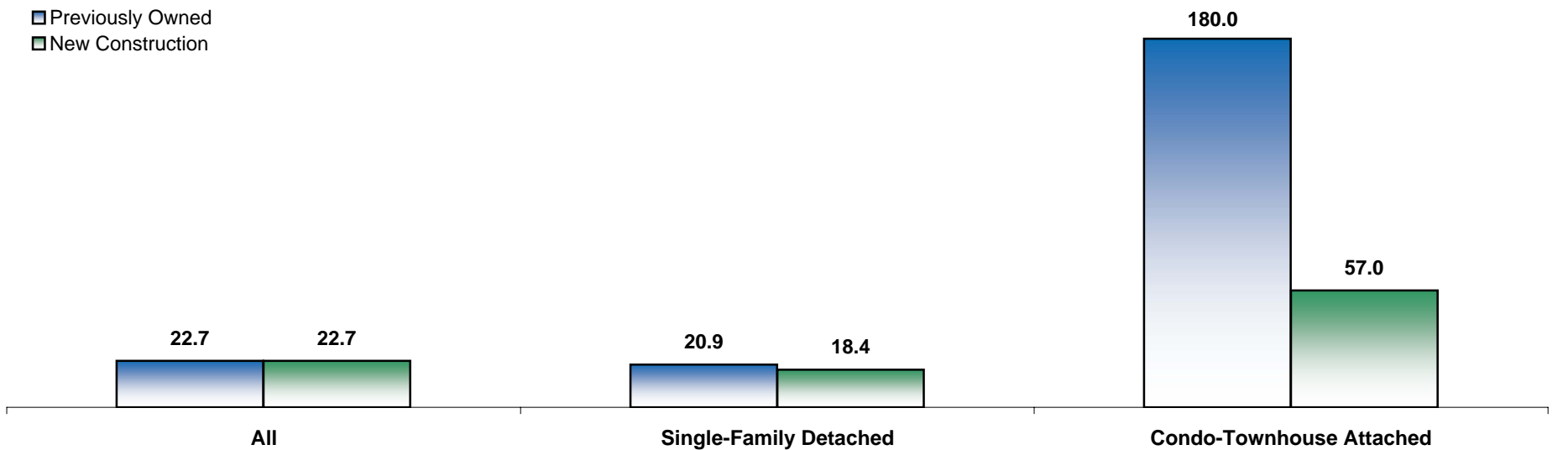


## \$300,001 and above

### Inventory



### Months Supply



# Market Overview

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



## June 2009

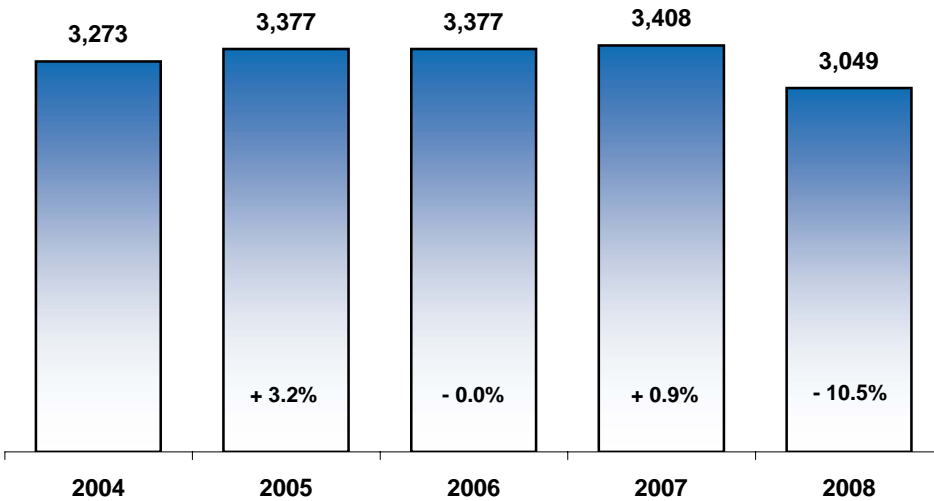
		This Year	Last Year	Percent Change	5-Year Average	This Year Year-to-Date	Previous Year Year-to-Date	Percent Change	5-Year Year-to-Date Average
<b>New Listings</b>	Apr	594	642	- 7.5%	595	2,032	2,045	- 0.6%	2,017
	May	640	612	+ 4.6%	617	2,672	2,657	+ 0.6%	2,634
	<b>Jun</b>	<b>646</b>	<b>590</b>	<b>+ 9.5%</b>	<b>630</b>	<b>3,318</b>	<b>3,247</b>	<b>+ 2.2%</b>	<b>3,264</b>
<b>Pending Sales</b>	Apr	303	335	- 9.6%	339	916	1,073	- 14.6%	1,110
	May	366	373	- 1.9%	356	1,282	1,446	- 11.3%	1,466
	<b>Jun</b>	<b>317</b>	<b>315</b>	<b>+ 0.6%</b>	<b>354</b>	<b>1,599</b>	<b>1,761</b>	<b>- 9.2%</b>	<b>1,820</b>
<b>Closed Sales</b>	Apr	249	281	- 11.4%	294	750	916	- 18.1%	913
	May	335	381	- 12.1%	364	1,085	1,297	- 16.3%	1,277
	<b>Jun</b>	<b>369</b>	<b>367</b>	<b>+ 0.5%</b>	<b>391</b>	<b>1,454</b>	<b>1,664</b>	<b>- 12.6%</b>	<b>1,668</b>
<b>Days on Market Until Sale</b>	Apr	108	91	+ 18.5%	84	105	95	+ 10.6%	86
	May	101	93	+ 9.0%	82	104	95	+ 10.1%	85
	<b>Jun</b>	<b>90</b>	<b>80</b>	<b>+ 12.4%</b>	<b>75</b>	<b>101</b>	<b>91</b>	<b>+ 10.1%</b>	<b>82</b>
<b>Median Sales Price</b>	Apr	\$141,750	\$146,500	- 3.2%	\$139,360	\$138,800	\$139,000	- 0.1%	--
	May	\$145,000	\$144,700	+ 0.2%	\$142,604	\$140,750	\$140,000	+ 0.5%	--
	<b>Jun</b>	<b>\$147,764</b>	<b>\$145,250</b>	<b>+ 1.7%</b>	<b>\$145,758</b>	<b>\$142,500</b>	<b>\$140,500</b>	<b>+ 1.4%</b>	--
<b>Average Sales Price</b>	Apr	\$150,760	\$157,474	- 4.3%	\$151,738	\$152,406	\$155,336	- 1.9%	\$153,022
	May	\$157,909	\$166,630	- 5.2%	\$161,081	\$154,105	\$158,653	- 2.9%	\$155,304
	<b>Jun</b>	<b>\$171,571</b>	<b>\$171,174</b>	<b>+ 0.2%</b>	<b>\$171,895</b>	<b>\$158,537</b>	<b>\$161,415</b>	<b>- 1.8%</b>	<b>\$159,194</b>
<b>Total Active Listings Available</b>	Apr	2,120	1,934	+ 9.6%	--	--	--	--	--
	May	2,227	2,027	+ 9.9%	--	--	--	--	--
	<b>Jun</b>	<b>2,262</b>	<b>2,039</b>	<b>+ 10.9%</b>	--	--	--	--	--
<b>Percent of Original List Price</b>	Apr	94.4%	96.8%	- 2.5%	96.8%	93.1%	95.4%	- 2.4%	93.1%
	May	94.9%	97.1%	- 2.2%	97.1%	93.7%	95.9%	- 2.3%	93.7%
	<b>Jun</b>	<b>95.4%</b>	<b>97.0%</b>	<b>- 1.7%</b>	<b>97.0%</b>	<b>94.1%</b>	<b>96.2%</b>	<b>- 2.1%</b>	<b>94.1%</b>
<b>Mortgage Rates</b>	Apr	5.4	6.6	- 18.2%	6.2	--	--	--	--
	May	5.8	6.7	- 13.1%	6.3	--	--	--	--
	<b>Jun</b>	<b>5.7</b>	<b>6.9</b>	<b>- 17.4%</b>	<b>6.4</b>	--	--	--	--
<b>Housing Affordability Index</b>	Apr	181	160	+ 13.5%	165	--	--	--	--
	May	172	160	+ 7.3%	160	--	--	--	--
	<b>Jun</b>	<b>171</b>	<b>157</b>	<b>+ 8.8%</b>	<b>156</b>	--	--	--	--
<b>Months Supply of Inventory</b>	Apr	8.3	6.5	+ 27.8%	--	--	--	--	--
	May	8.8	6.8	+ 29.0%	--	--	--	--	--
	<b>Jun</b>	<b>8.9</b>	<b>7.0</b>	<b>+ 26.8%</b>	--	--	--	--	--

# Annual Review

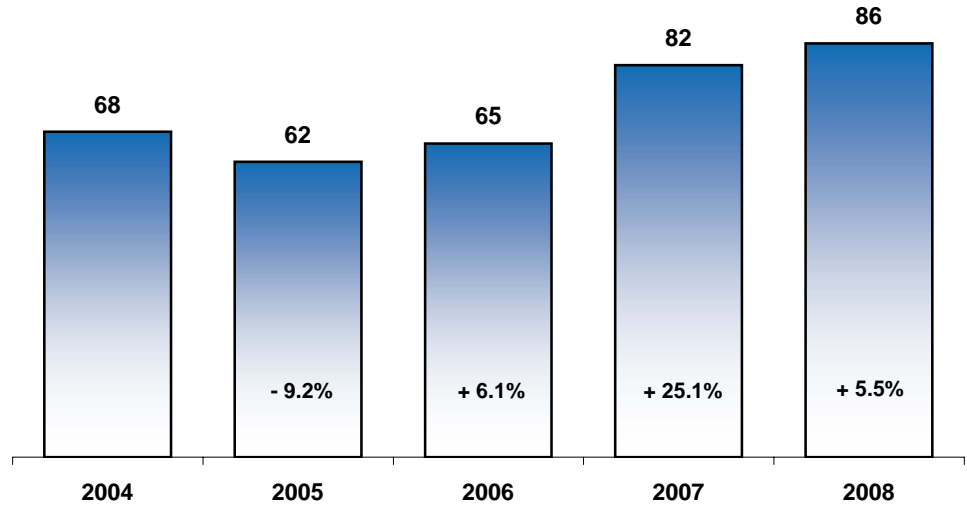
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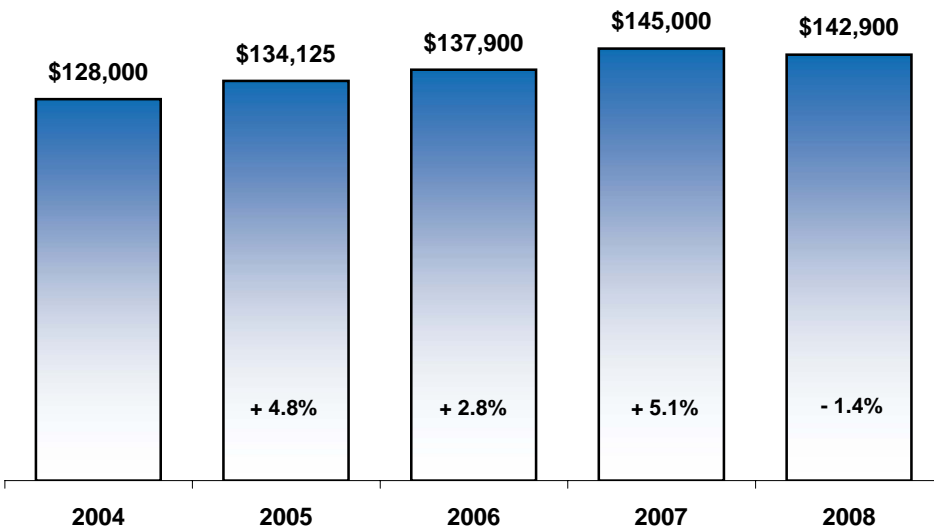
## Closed Sales



## Days on Market Until Sale



## Median Sales Price



## Percent of Original List Price Received at Sale

