



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

July 2009

July saw the second consecutive month of upward year-over-year sales movement in the Sioux Falls regional housing market. The 334 signed purchase agreements in the month of July represented a 9.2 percent increase over the same month in 2008.

Home prices remain relatively steady, but aren't growing. The year-to-date median sales price of \$142,000 is a 0.5 percent increase over the same period last year. Most metro regions are experiencing significant declines in home prices. So far, Sioux Falls has managed to avoid such a steep downturn in value.

Sellers still face a challenging environment, however, as Average Days on Market Until Sale continues to grow and the Percent of Original List Price Received at Sale continues to drop.

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

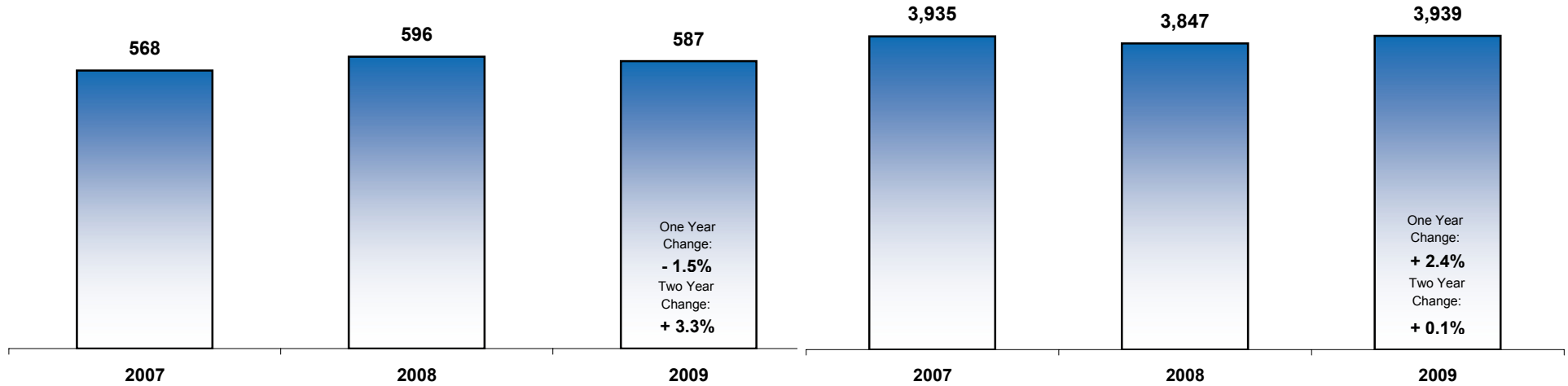
New Listings

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

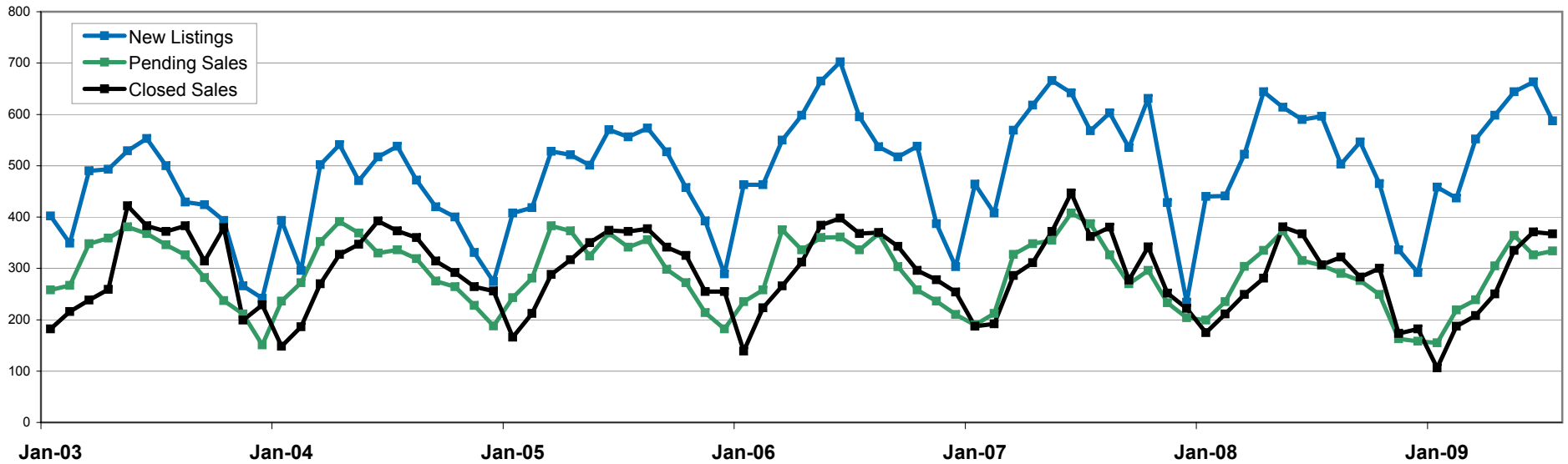


July

Year to Date



Historical Market Activity



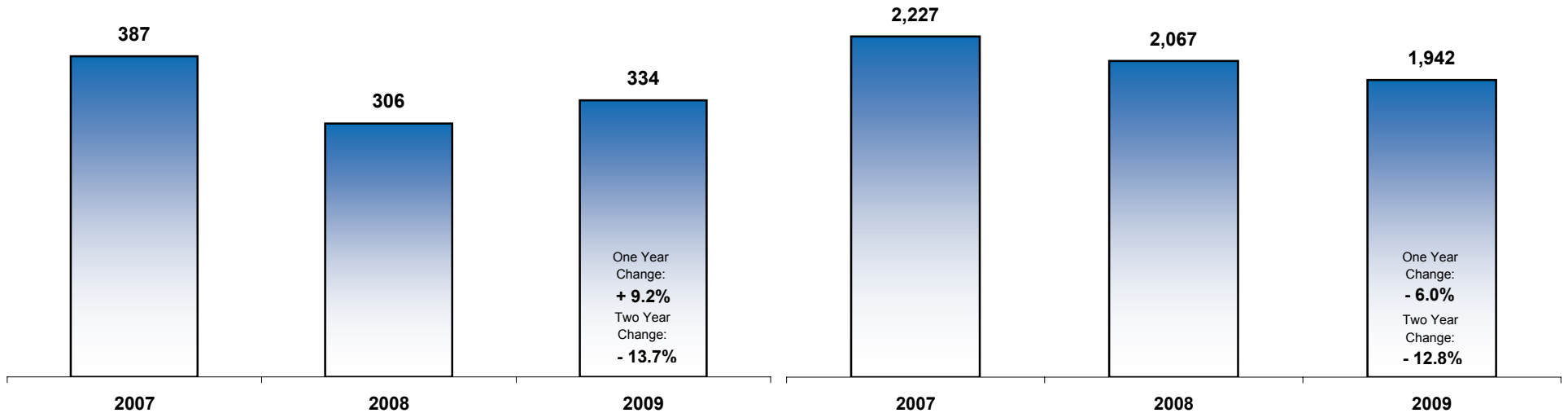
Pending Sales

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

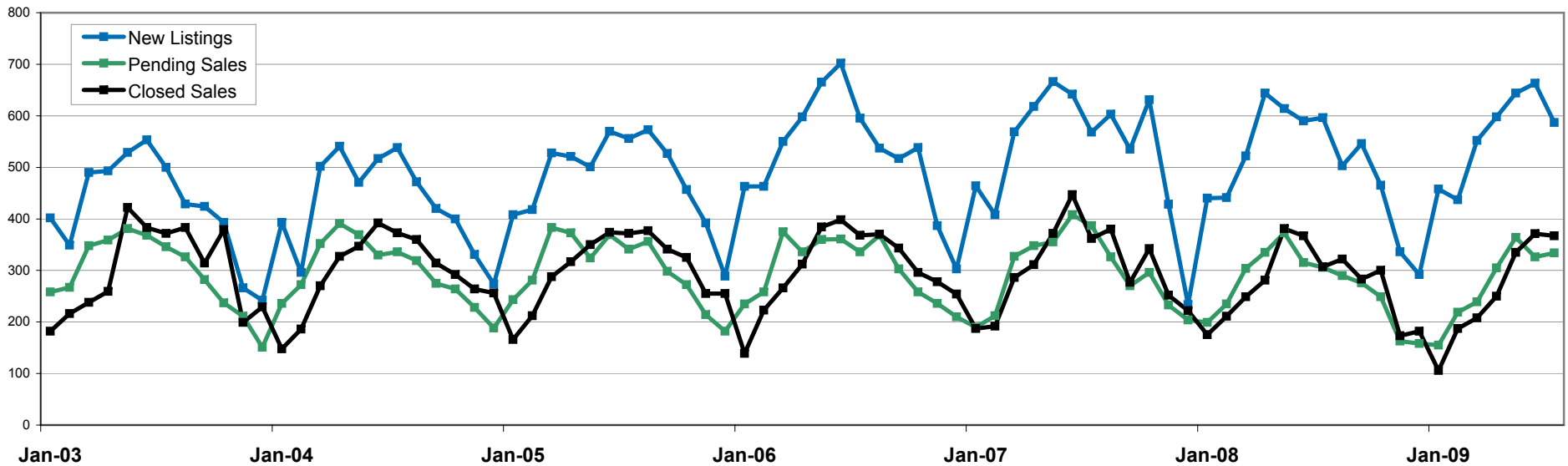


July

Year to Date

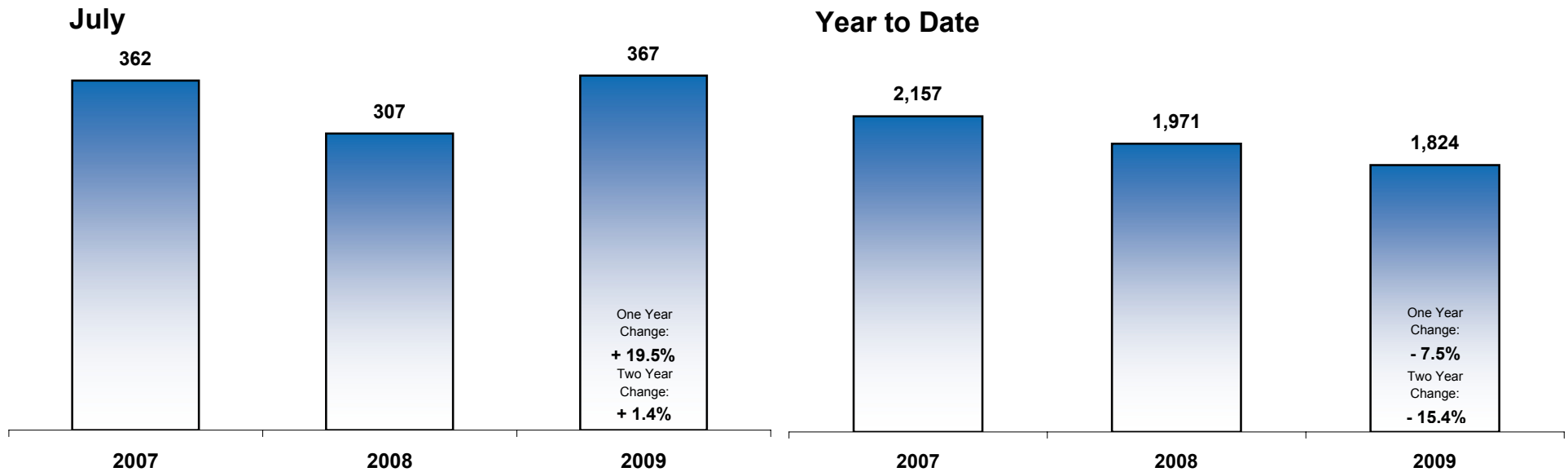


Historical Market Activity

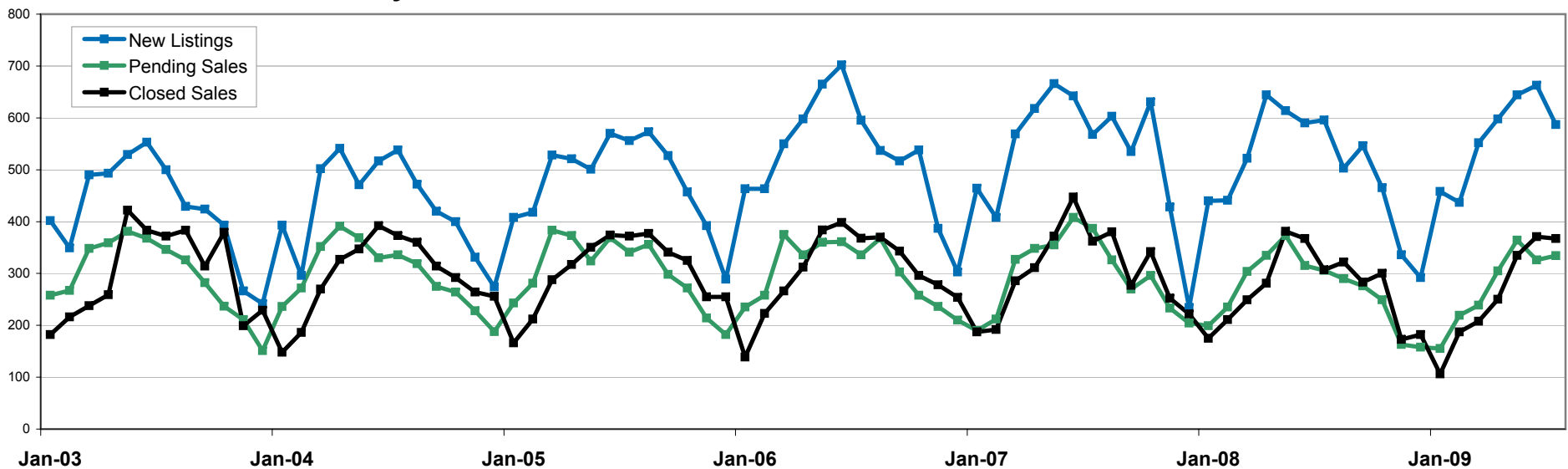


Closed Sales

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



Historical Market Activity

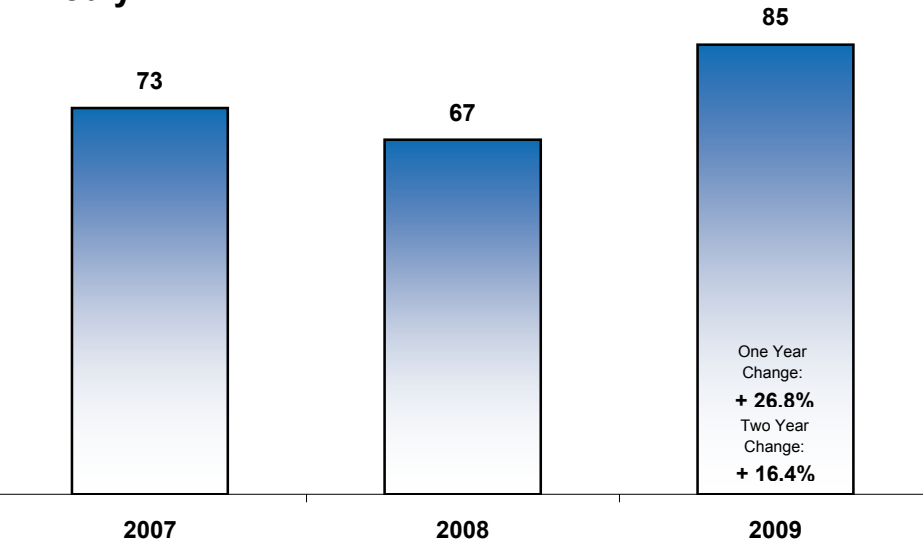


Days on Market Until Sale

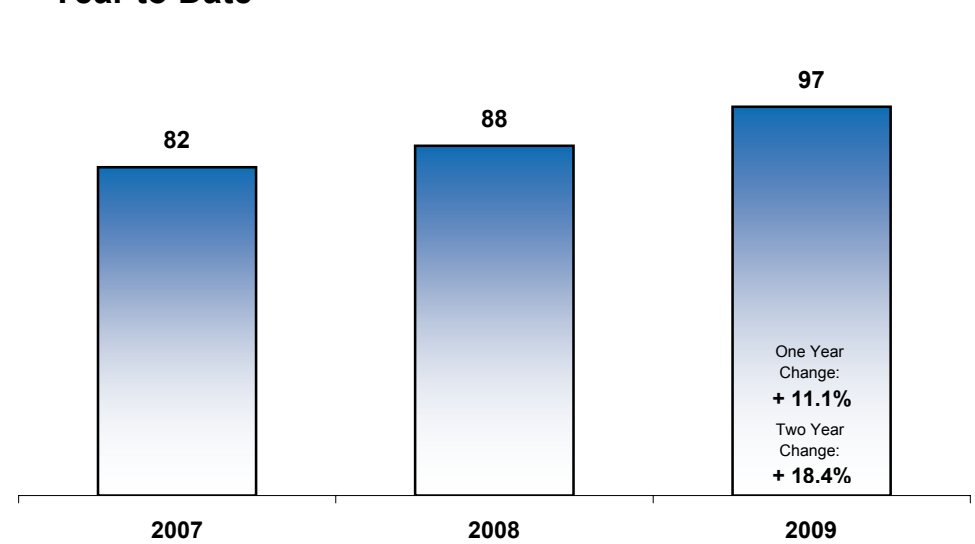
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



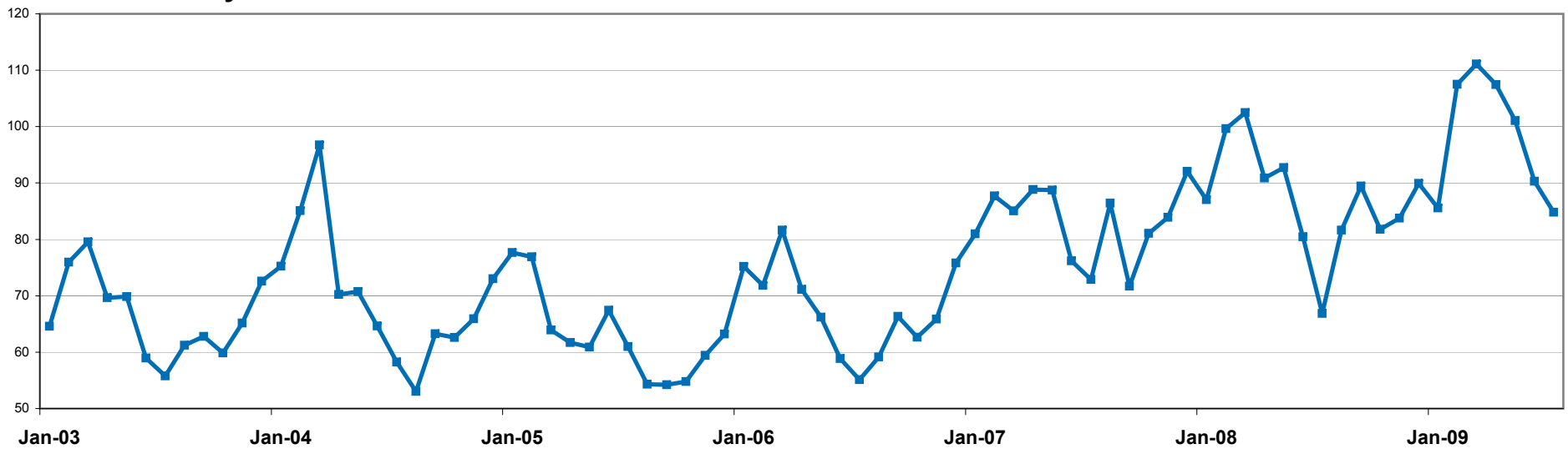
July



Year to Date



Historical Days on Market Until Sale



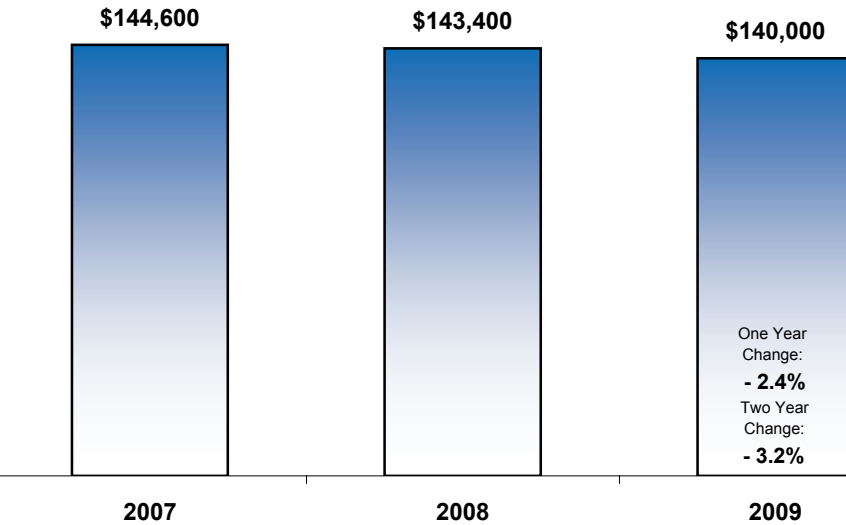
Median Sales Price

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

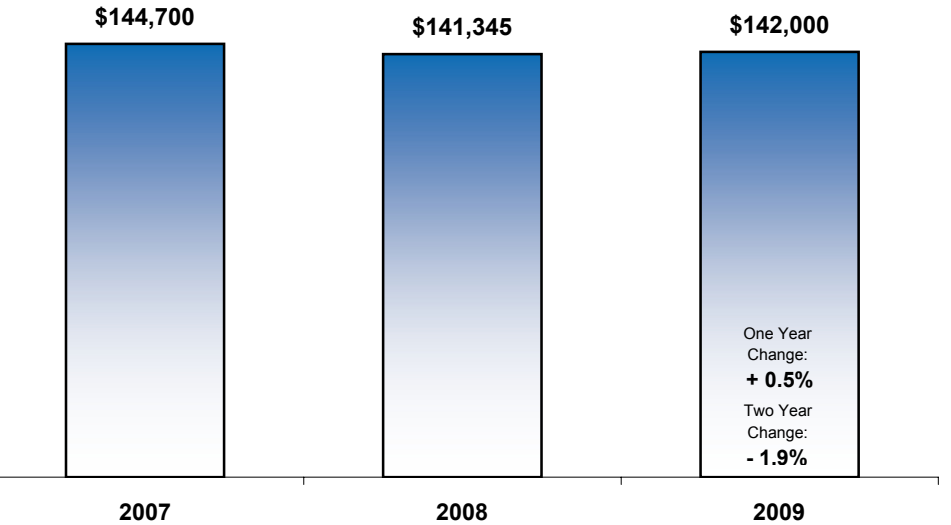


REALTOR® Association of the Sioux Empire Inc.

July

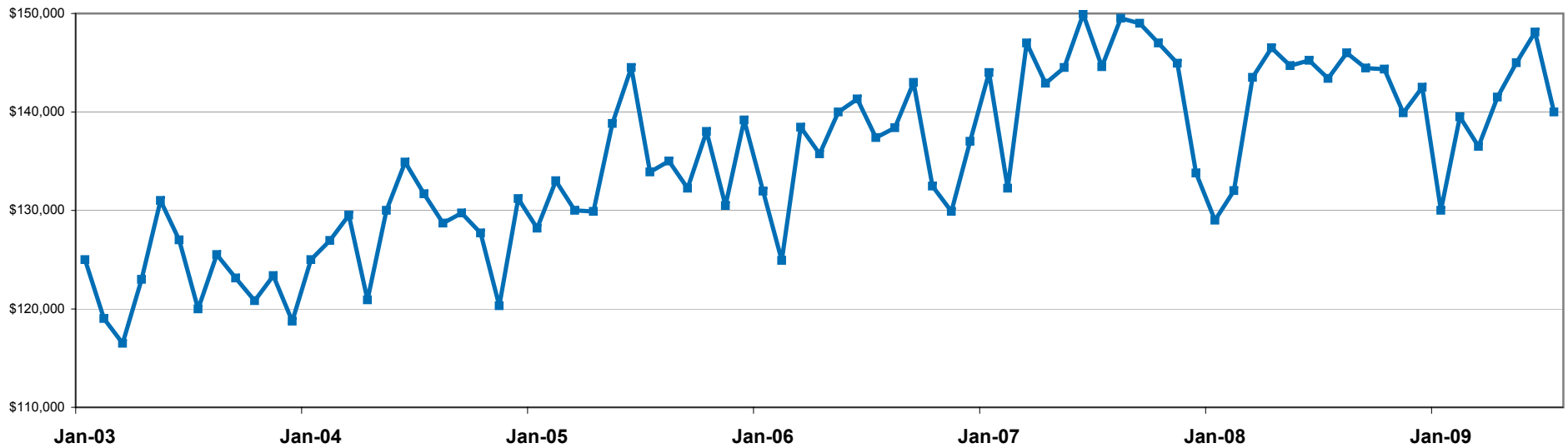


Year to Date



Figures do not take into account seller concessions.

Historical Median Prices

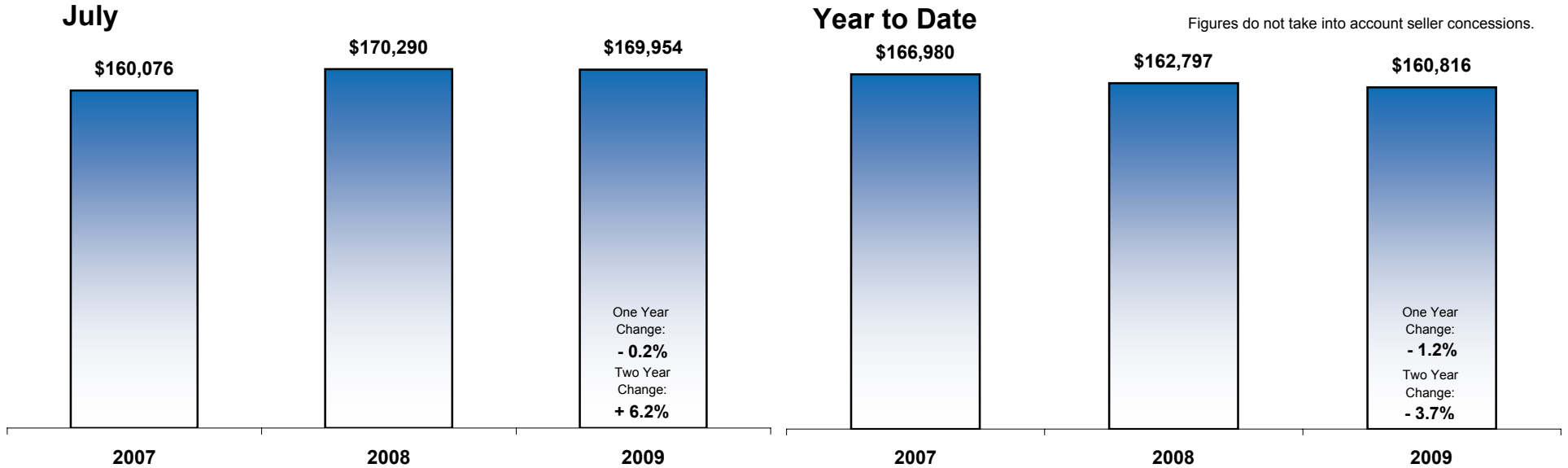


Average Sales Price

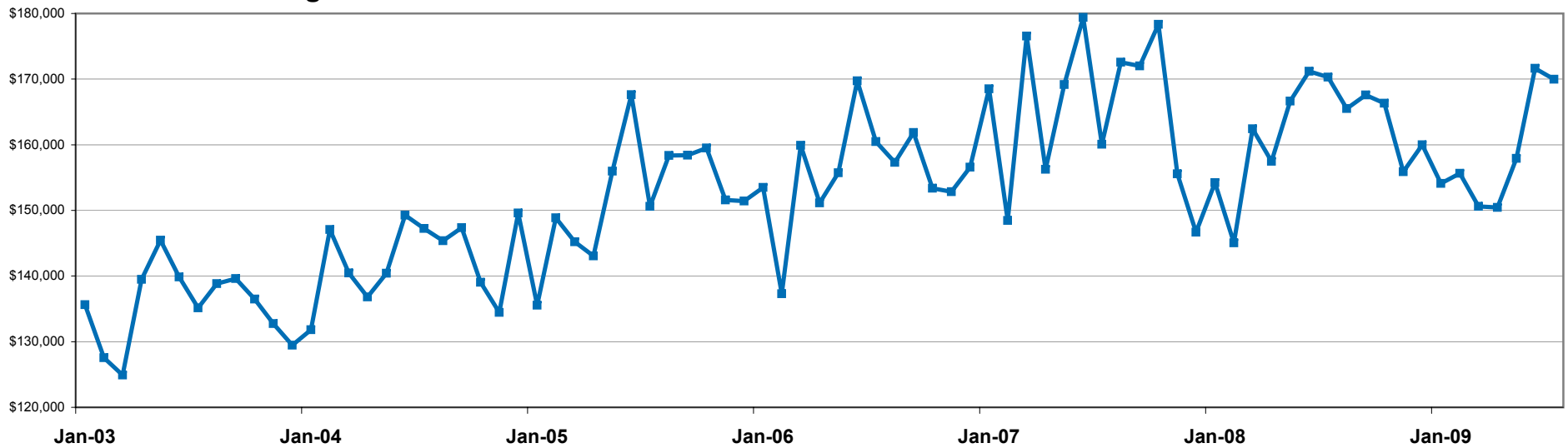
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



Figures do not take into account seller concessions.



Historical Average Prices

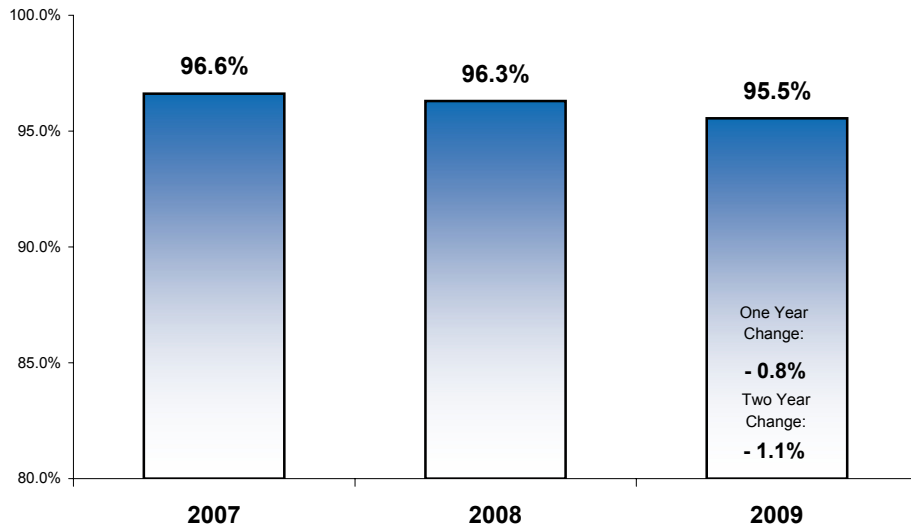


Percent of Original List Price Received at Sale

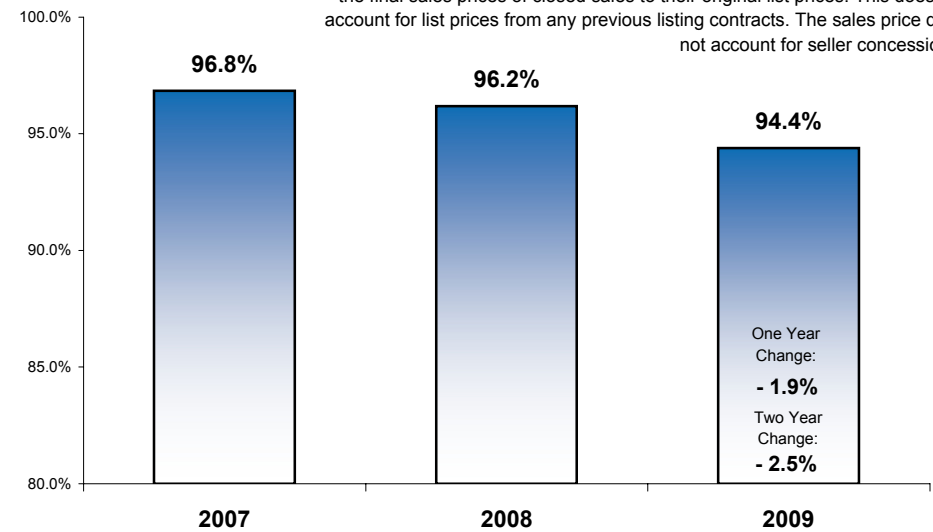
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



July

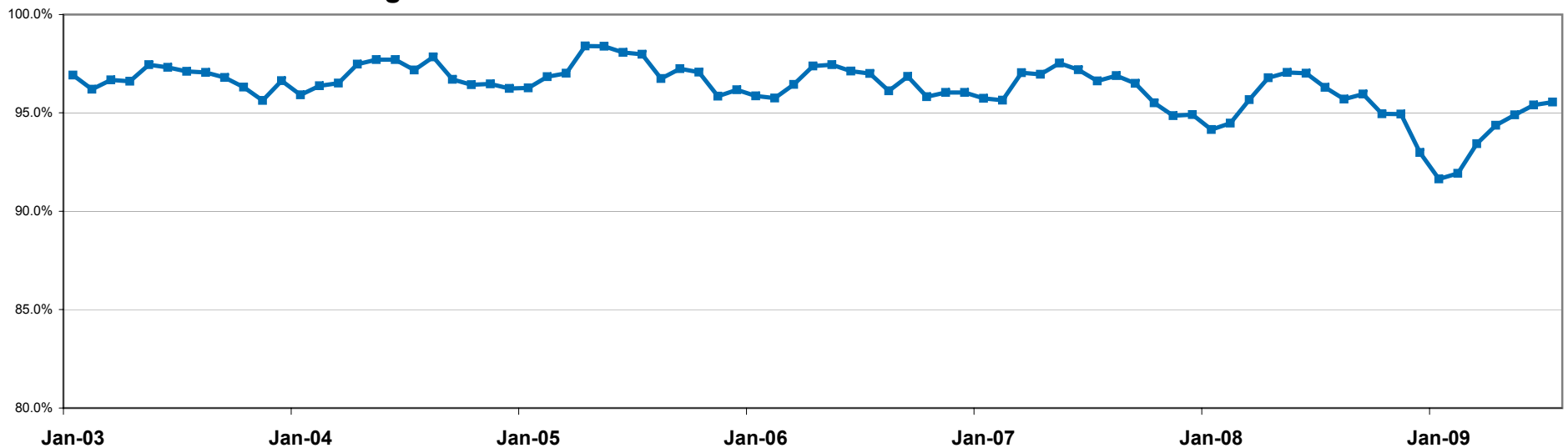


Year to Date



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



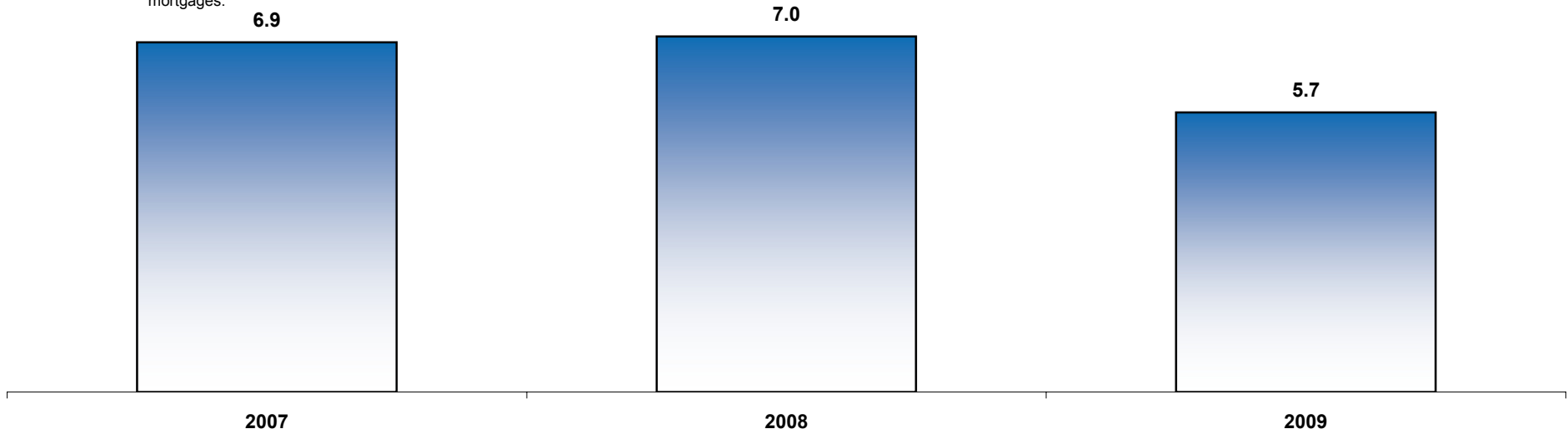
Mortgage Rates

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

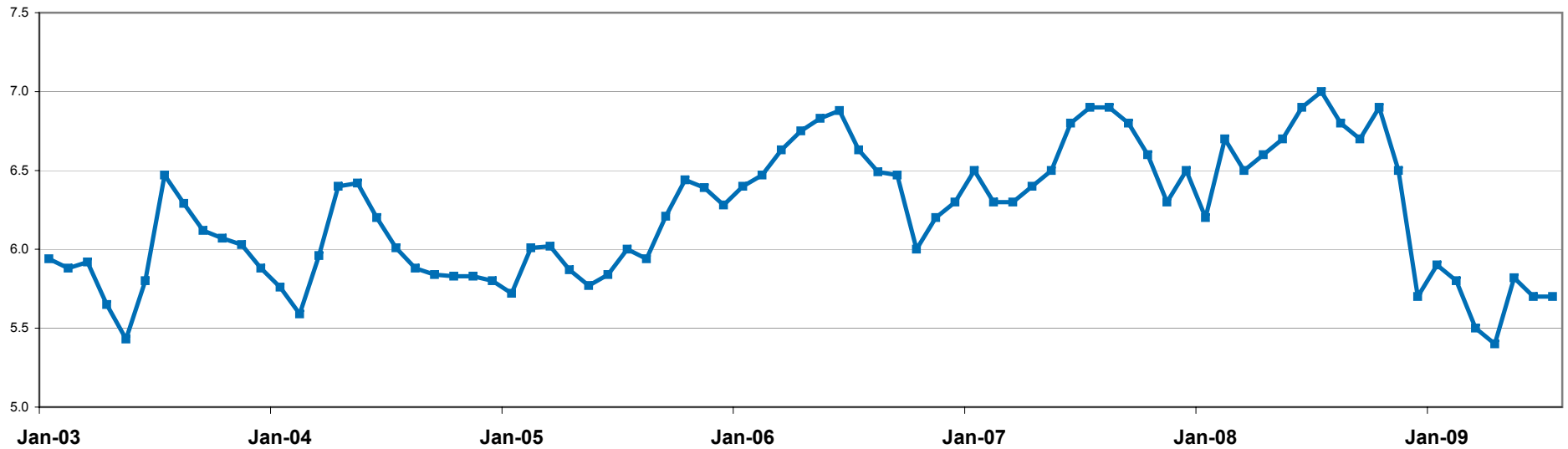


July

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



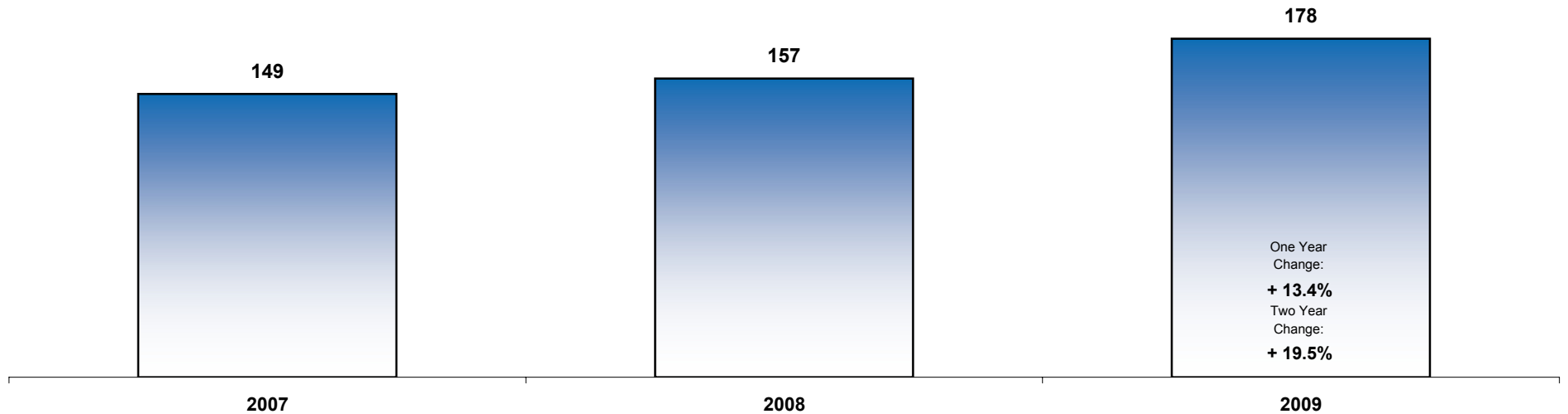
Housing Affordability Index

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

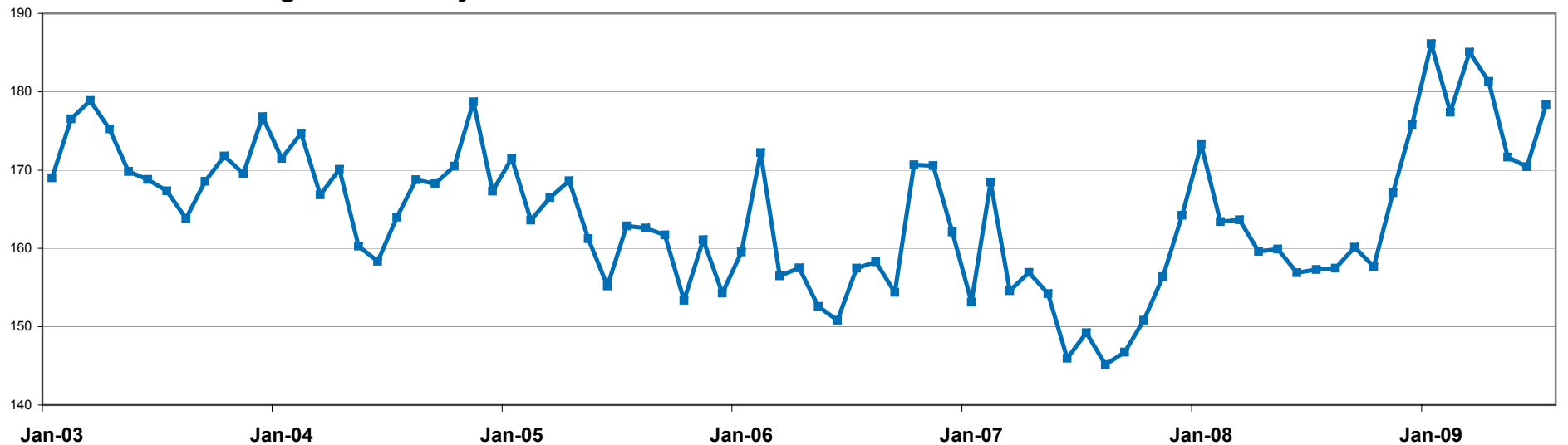


July

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

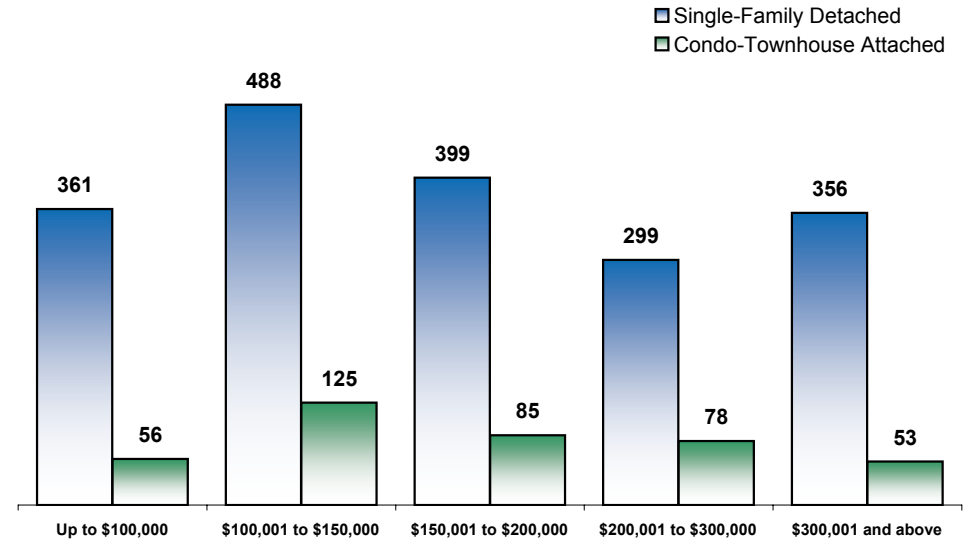
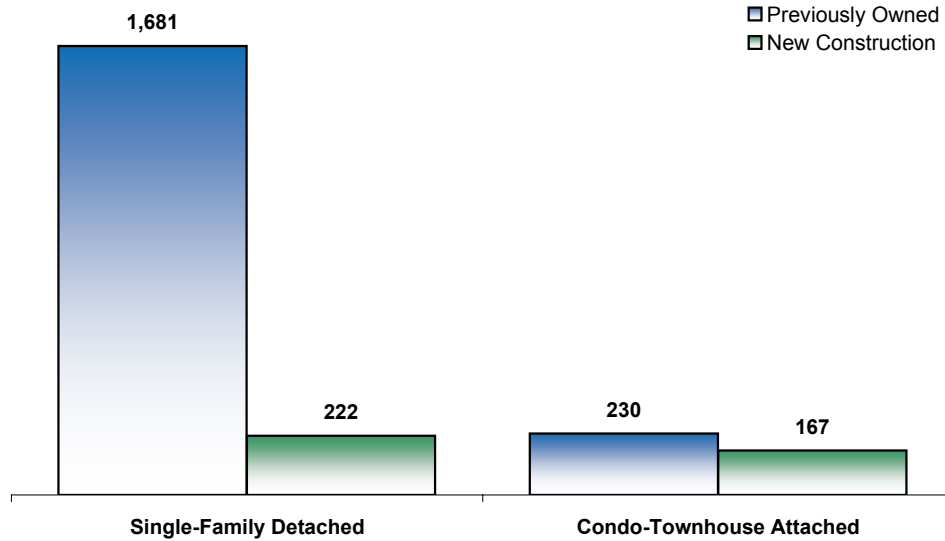


Housing Supply Outlook

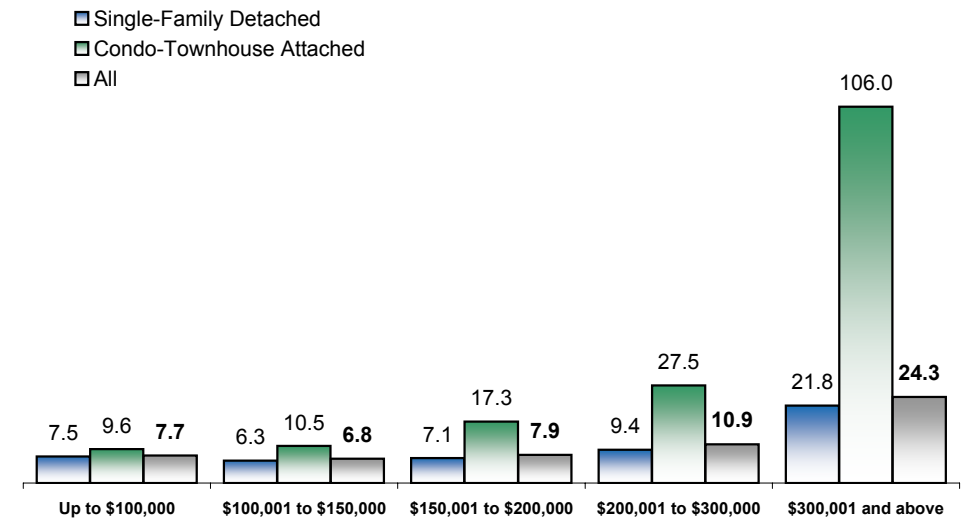
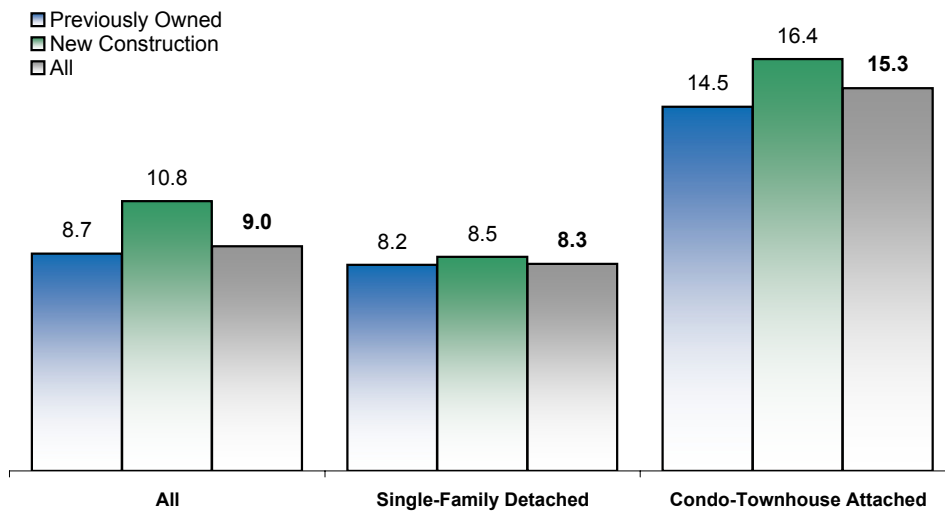
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



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

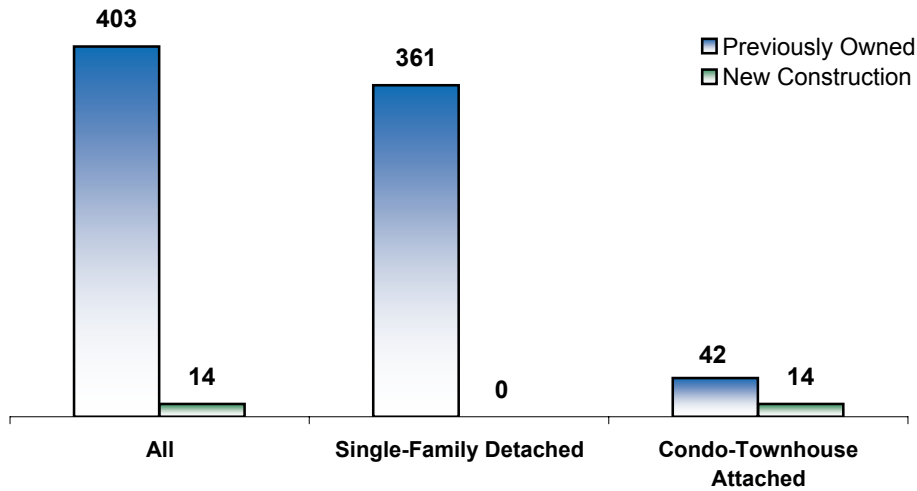
Housing Supply Outlook

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

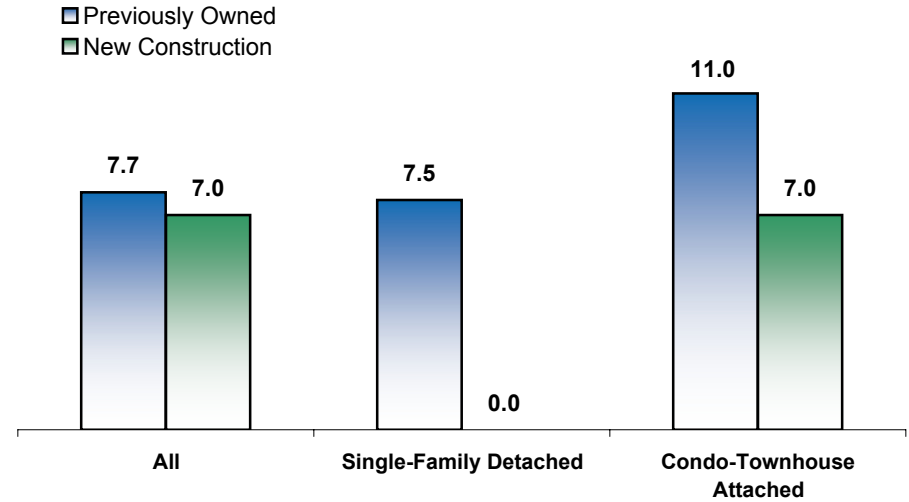


Under \$100,000

Inventory

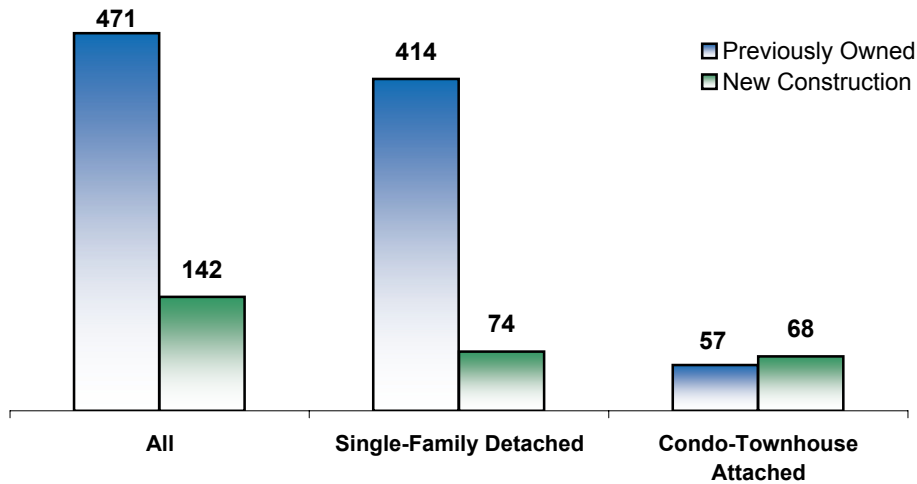


Months Supply

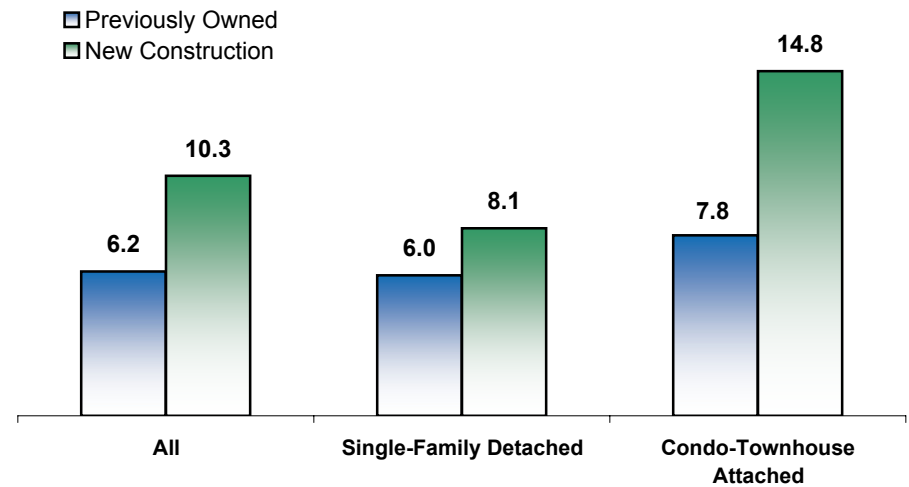


\$100,001 to \$150,000

Inventory



Months Supply



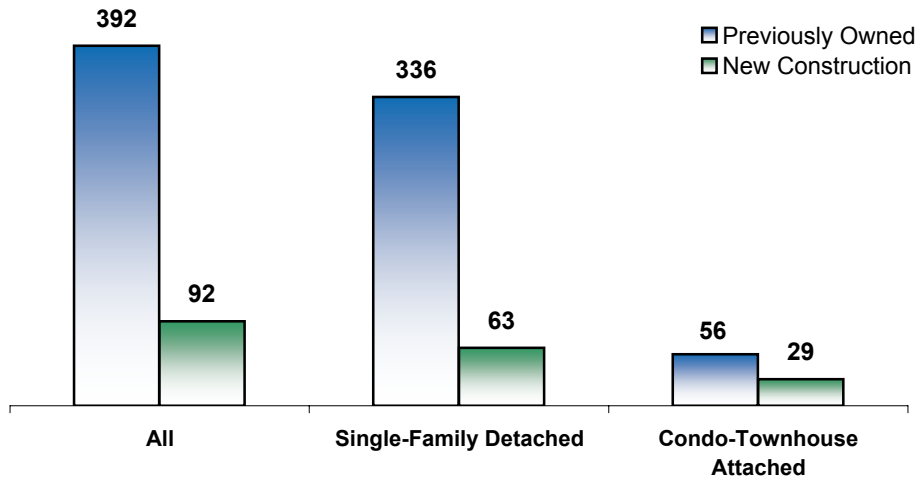
Housing Supply Outlook

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

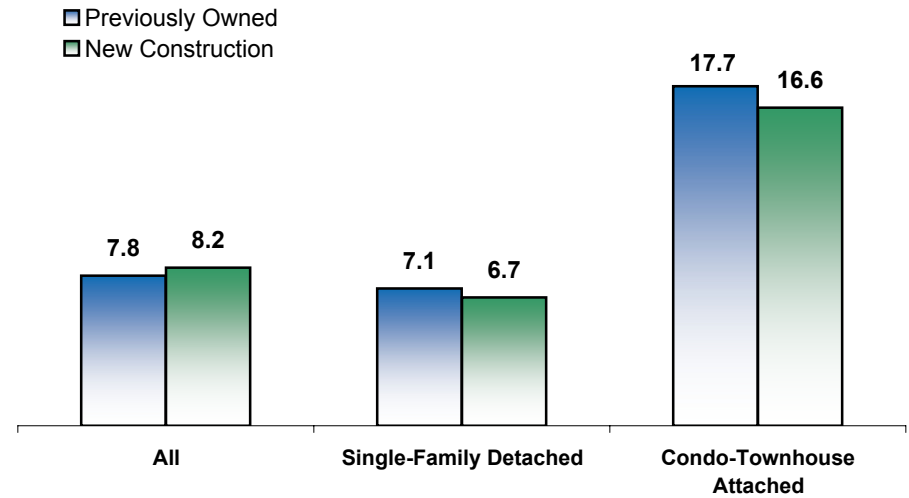


\$150,001 to \$200,000

Inventory

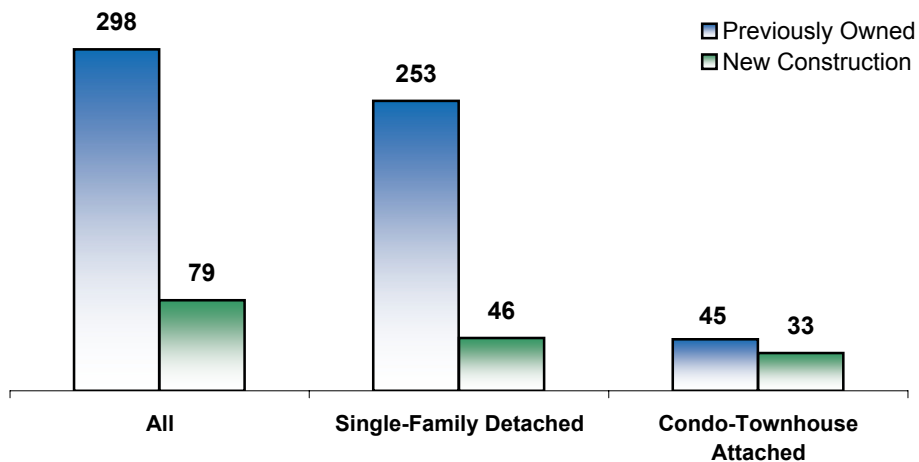


Months Supply

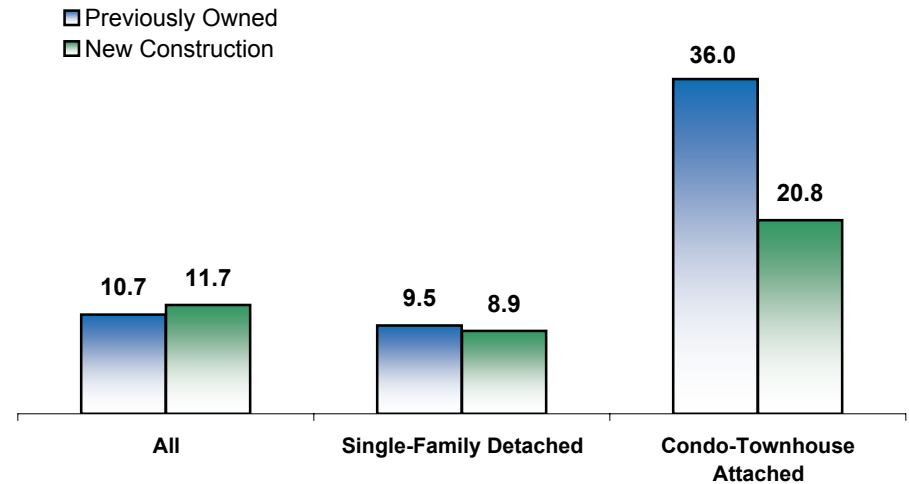


\$200,001 to \$300,000

Inventory



Months Supply



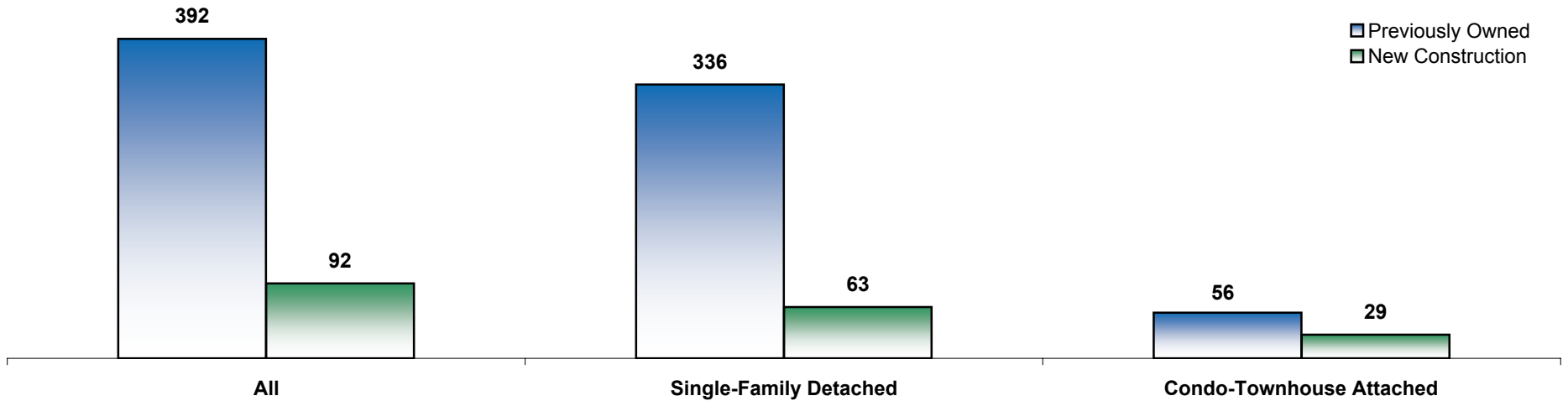
Housing Supply Outlook

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

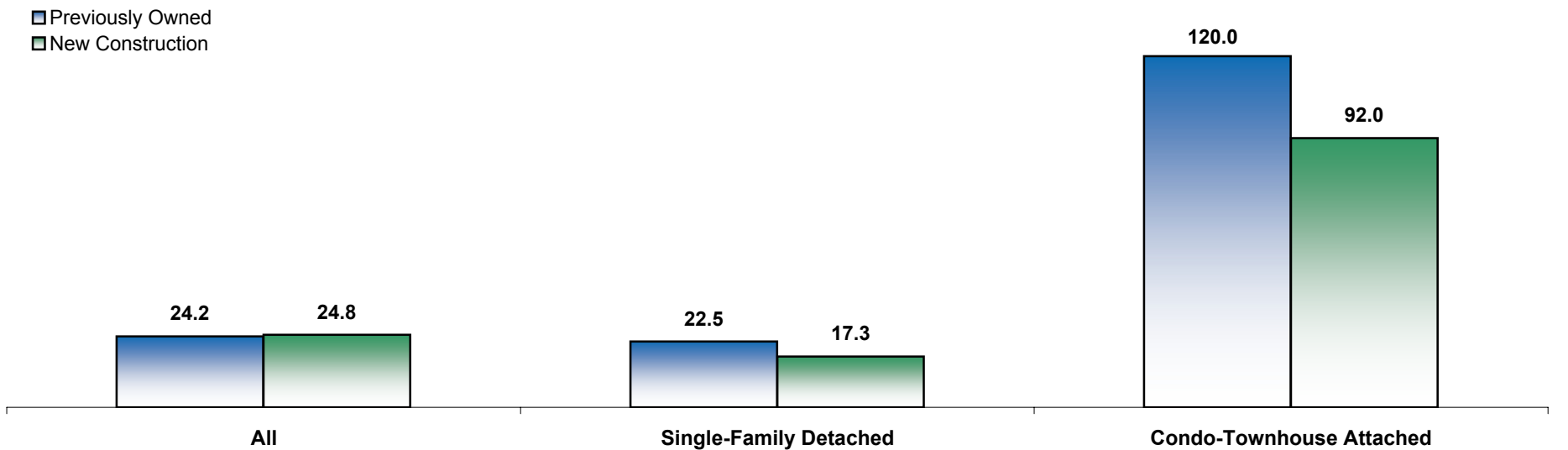


\$300,001 and above

Inventory



Months Supply



Market Overview



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

July 2009

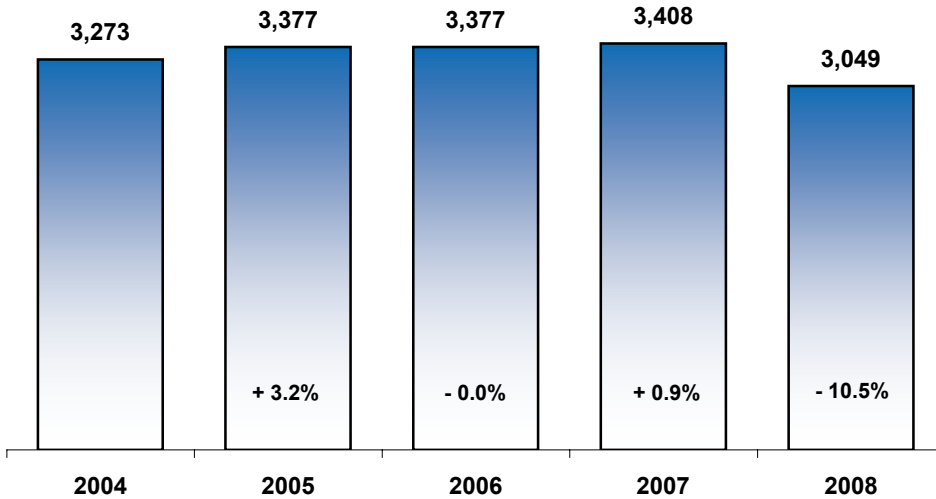
		This Year	Last Year	Percent Change	5-Year Average	This Year Year-to-Date	Previous Year Year-to-Date	Percent Change	5-Year Year-to-Date Average
New Listings	May	644	614	+ 4.9%	618	2,689	2,661	+ 1.1%	2,638
	Jun	663	590	+ 12.4%	633	3,352	3,251	+ 3.1%	3,271
	Jul	587	596	- 1.5%	580	3,939	3,847	+ 2.4%	3,852
Pending Sales	May	364	373	- 2.4%	355	1,282	1,446	- 11.3%	1,466
	Jun	326	315	+ 3.5%	356	1,608	1,761	- 8.7%	1,821
	Jul	334	306	+ 9.2%	341	1,942	2,067	- 6.0%	2,162
Closed Sales	May	335	381	- 12.1%	364	1,086	1,297	- 16.3%	1,278
	Jun	371	367	+ 1.1%	391	1,457	1,664	- 12.4%	1,669
	Jul	367	307	+ 19.5%	355	1,824	1,971	- 7.5%	2,024
Days on Market Until Sale	May	101	93	+ 9.0%	82	104	95	+ 10.0%	85
	Jun	90	80	+ 12.2%	75	101	91	+ 10.0%	82
	Jul	85	67	+ 26.8%	68	97	88	+ 11.1%	80
Median Sales Price	May	\$145,000	\$144,700	+ 0.2%	\$142,604	\$140,600	\$140,000	+ 0.4%	
	Jun	\$148,100	\$145,250	+ 2.0%	\$145,825	\$142,500	\$140,500	+ 1.4%	--
	Jul	\$140,000	\$143,400	- 2.4%	\$139,856	\$142,000	\$141,345	+ 0.5%	
Average Sales Price	May	\$157,909	\$166,630	- 5.2%	\$161,081	\$154,029	\$158,653	- 2.9%	\$155,289
	Jun	\$171,644	\$171,174	+ 0.3%	\$171,910	\$158,514	\$161,415	- 1.8%	\$159,189
	Jul	\$169,954	\$170,290	- 0.2%	\$162,280	\$160,816	\$162,797	- 1.2%	\$159,768
Total Active Listings Available	May	2,246	2,031	+ 10.6%					
	Jun	2,291	2,045	+ 12.0%	--	--	--	--	--
	Jul	2,300	2,110	+ 9.0%					
Percent of Original List Price	May	94.9%	97.1%	- 2.2%	97.1%	93.7%	95.9%	- 2.4%	93.7%
	Jun	95.4%	97.0%	- 1.7%	97.0%	94.1%	96.2%	- 2.1%	94.1%
	Jul	95.5%	96.3%	- 0.8%	96.7%	94.4%	96.2%	- 1.9%	94.4%
Mortgage Rates	May	5.8	6.7	- 13.1%	6.3				
	Jun	5.7	6.9	- 17.4%	6.4	--	--	--	--
	Jul	5.7	7.0	- 18.6%	6.4				
Housing Affordability Index	May	172	160	+ 7.3%	160				
	Jun	170	157	+ 8.6%	156	--	--	--	--
	Jul	178	157	+ 13.4%	161				
Months Supply of Inventory	May	8.9	6.8	+ 29.9%					
	Jun	9.0	7.1	+ 27.7%	--	--	--	--	--
	Jul	9.0	7.5	+ 20.3%					

Annual Review

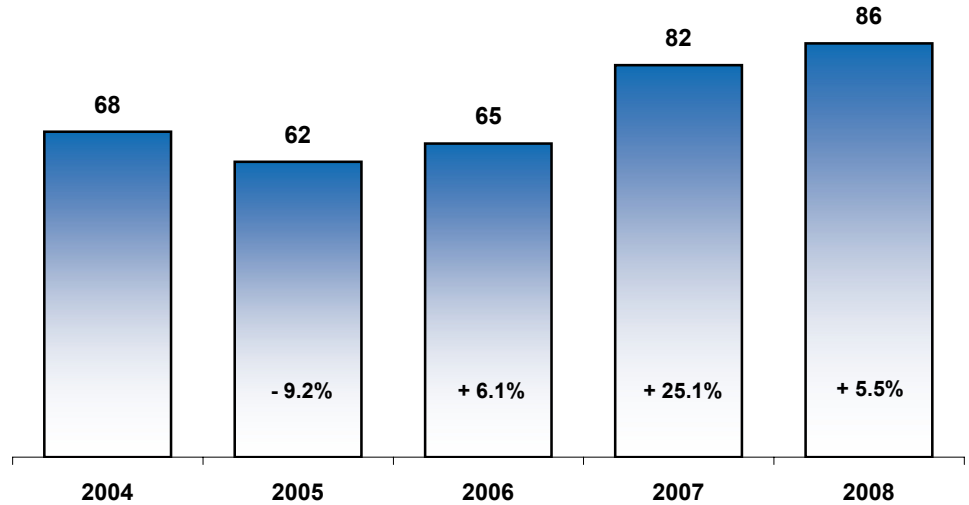
A free research tool from the REALTOR® Association of the Sioux Empire



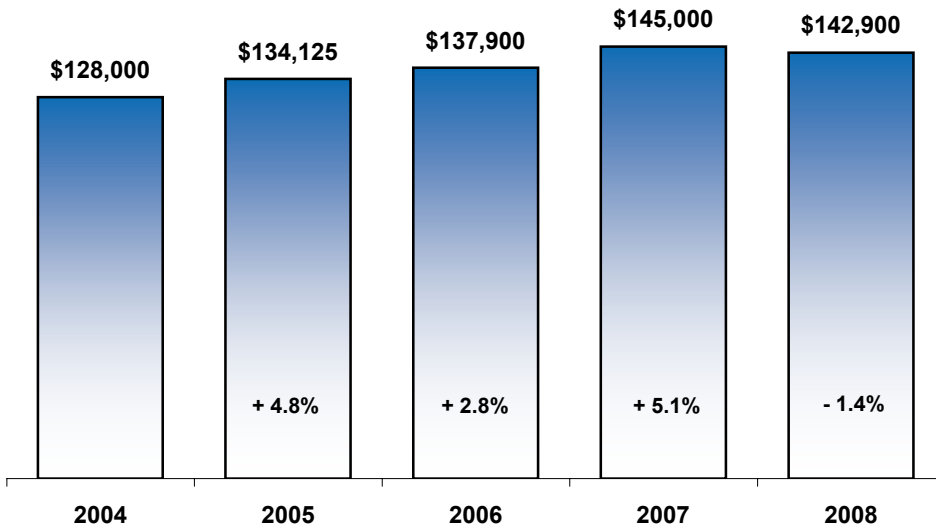
Closed Sales



Days on Market Until Sale



Median Sales Price



Percent of Original List Price Received at Sale

