



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

August 2009

For the third consecutive month, August saw an increase in pending sales compared to one year ago in the Sioux Falls housing market. The 338 signed purchase agreements in the month of August represented a 17.0 percent increase over the same month in 2008.

The jump in sales can be directly attributed to the federal first time home buyer tax credit. The share of the region's sales that involve first-time buyers has jumped dramatically this summer; over 40 percent of August's closed sales were to first-time buyers.

Because first-time buyers tend to purchase in the more affordable price ranges, the overall median sales price in the region is down from last year when first-time buyers were less active. The August sales price of \$136,000 is a decline of 6.8 percent from one year ago.

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

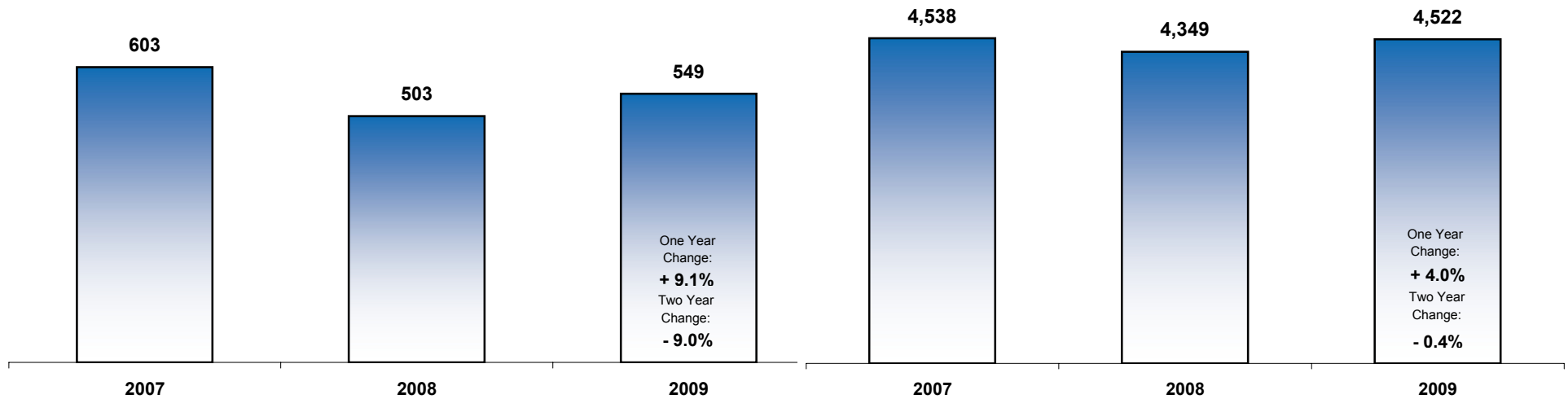
New Listings

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

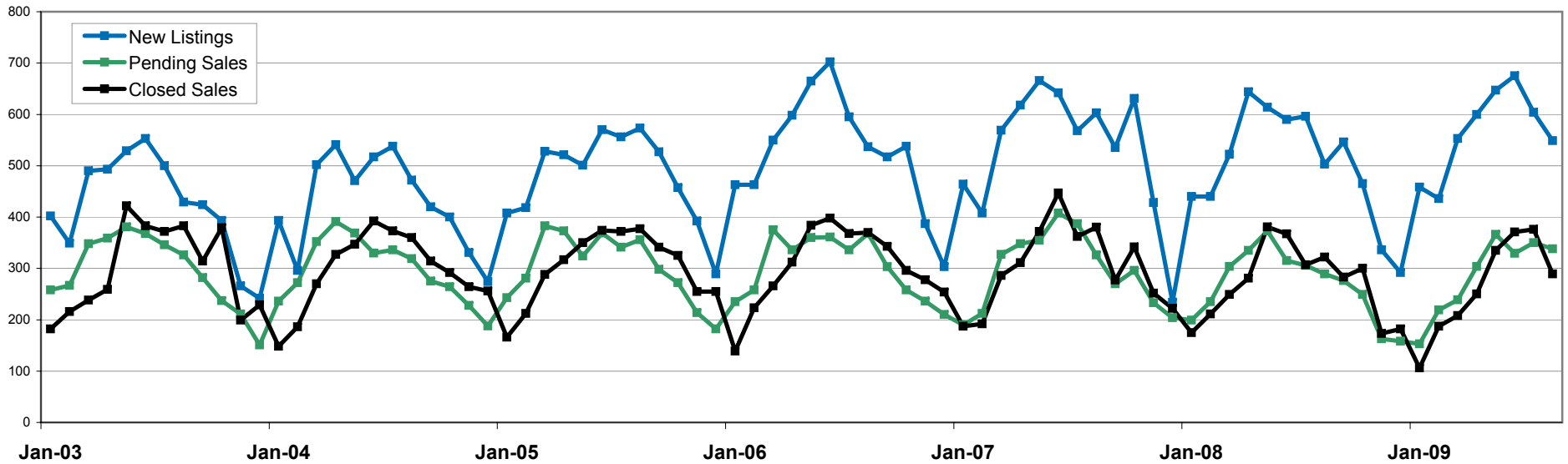


August

Year to Date



Historical Market Activity



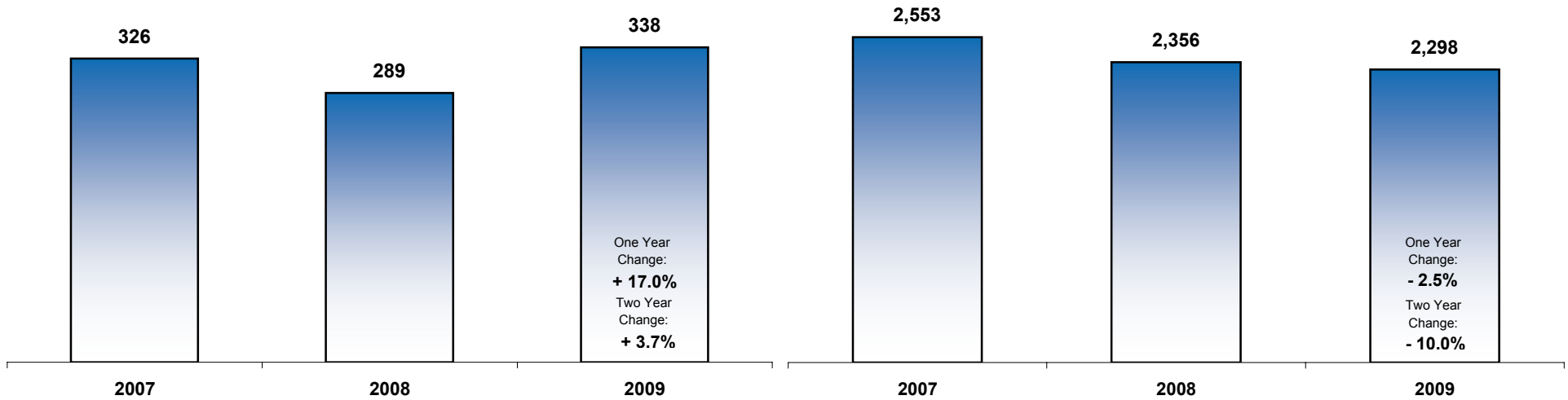
Pending Sales

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

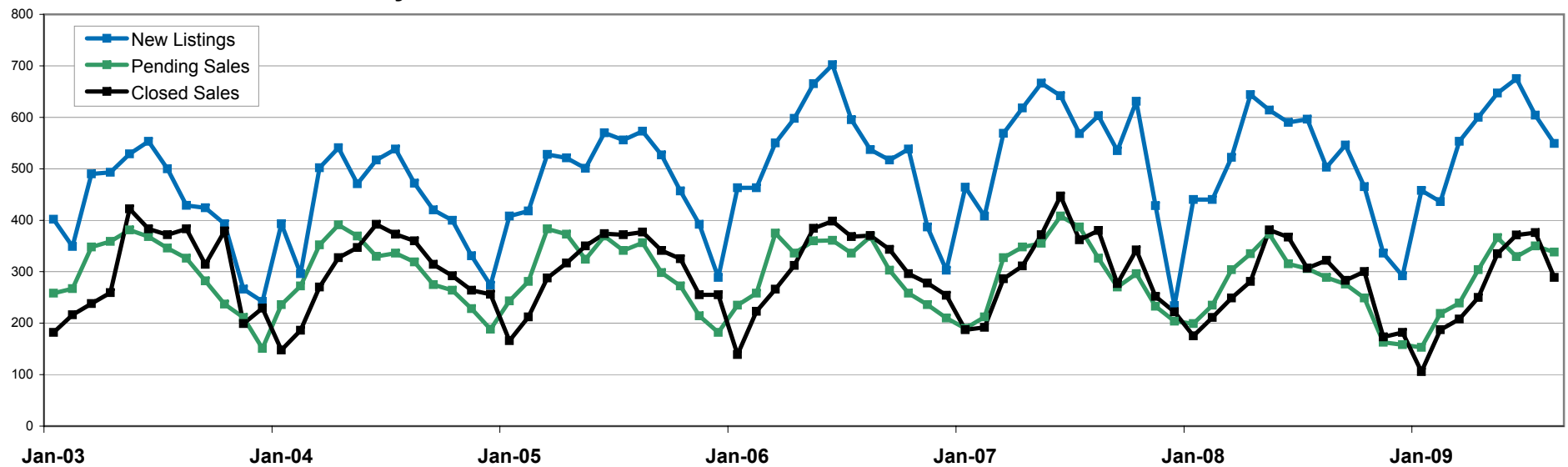


August

Year to Date

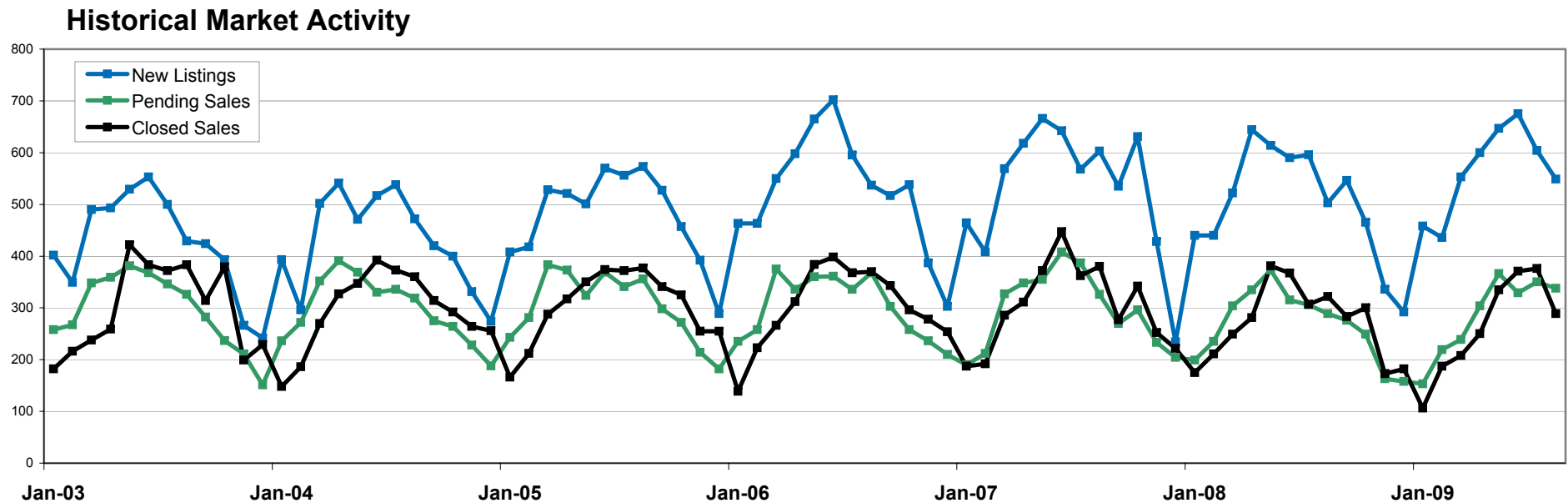
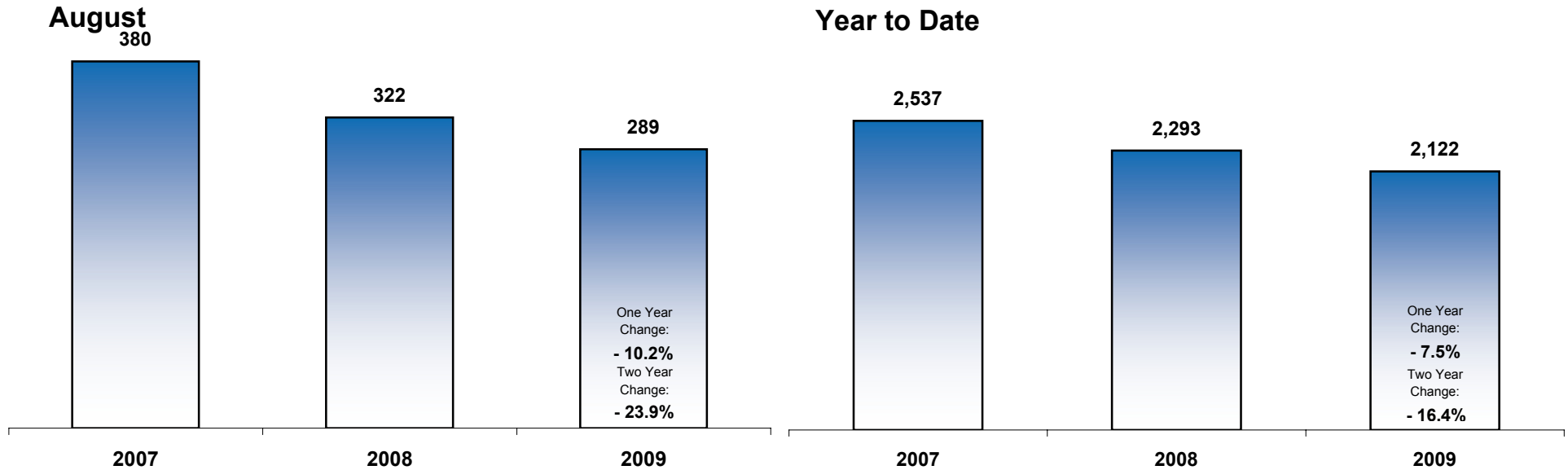


Historical Market Activity



Closed Sales

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

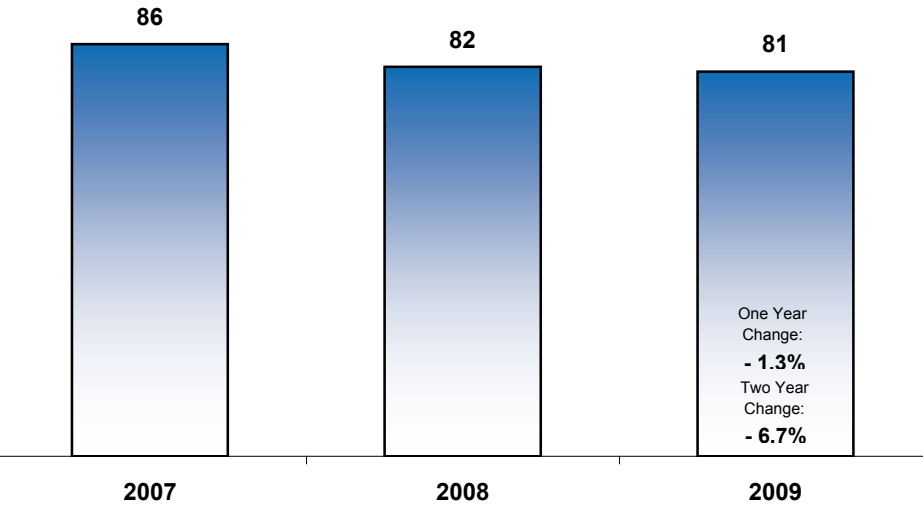


Days on Market Until Sale

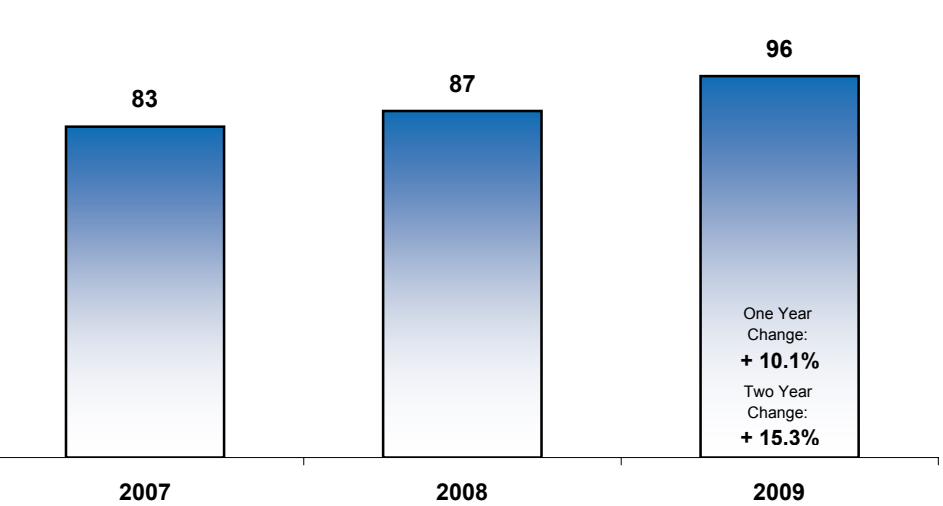
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



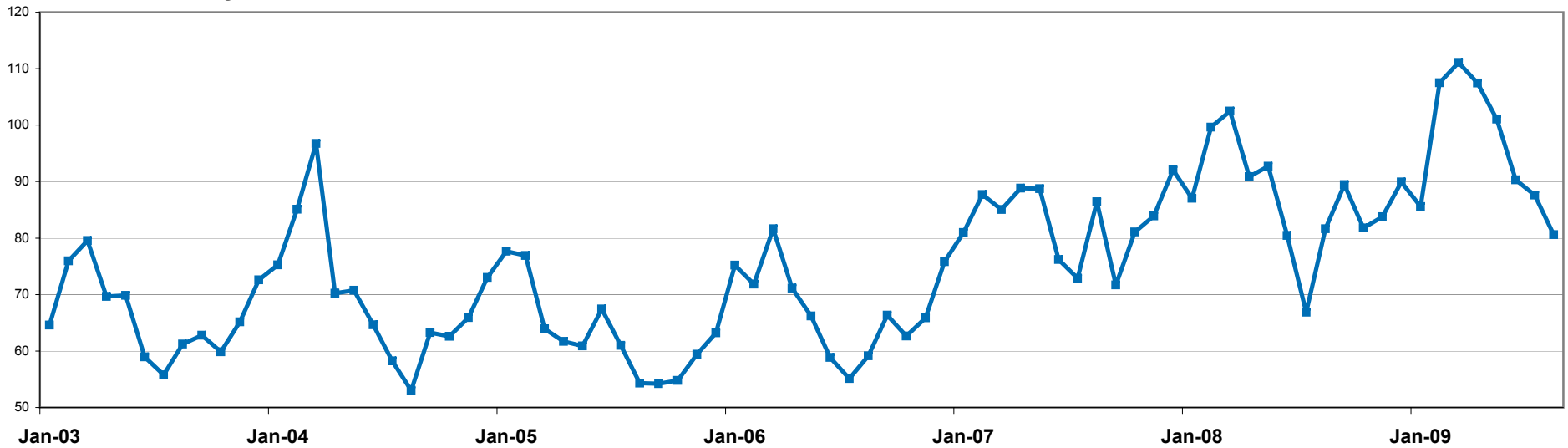
August



Year to Date



Historical Days on Market Until Sale



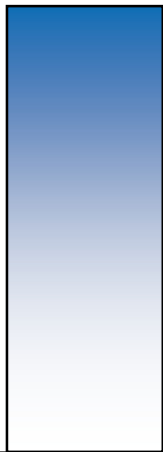
Median Sales Price

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



August

\$149,500



2007

\$146,000



2008

\$136,000



2009

One Year Change:
- 6.8%
Two Year Change:
- 9.0%

Year to Date

\$145,000



2007

\$142,000



2008

\$141,000

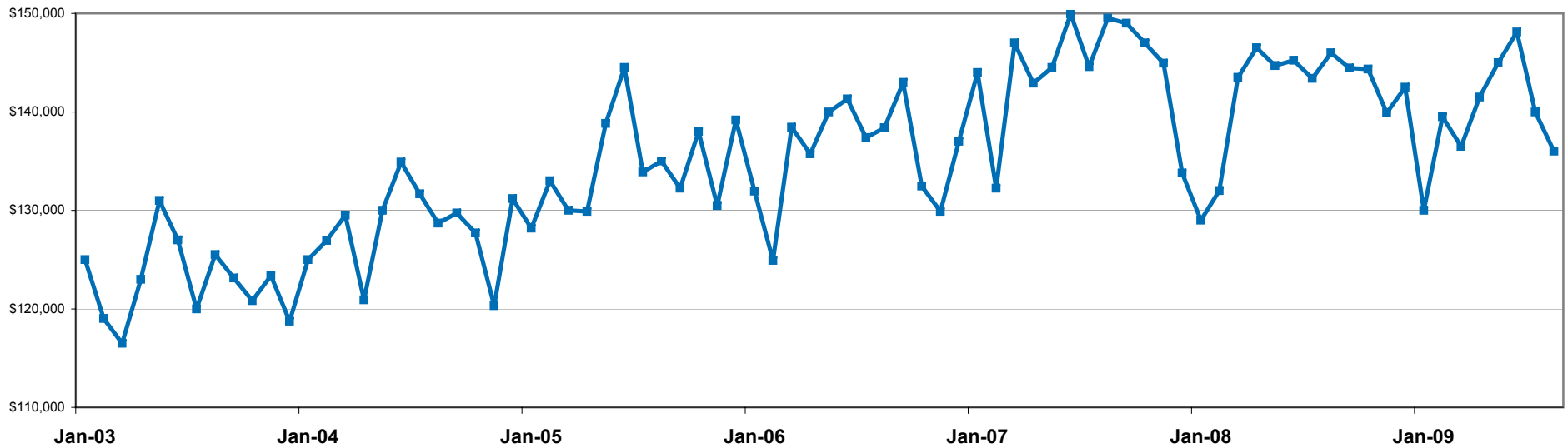


2009

One Year Change:
- 0.7%
Two Year Change:
- 2.8%

Figures do not take into account seller concessions.

Historical Median Prices

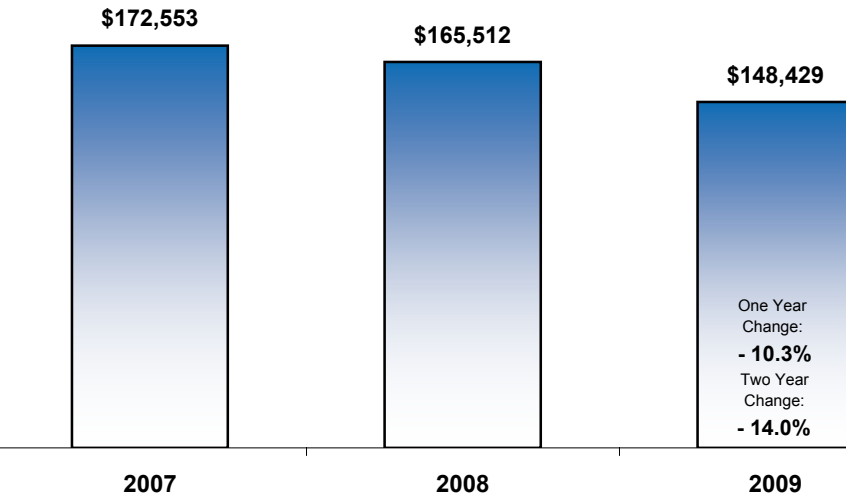


Average Sales Price

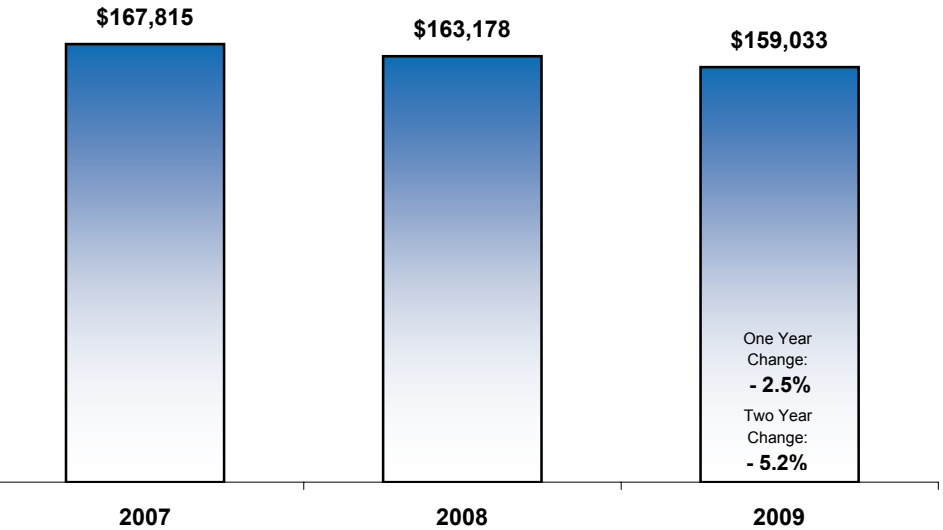
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



August

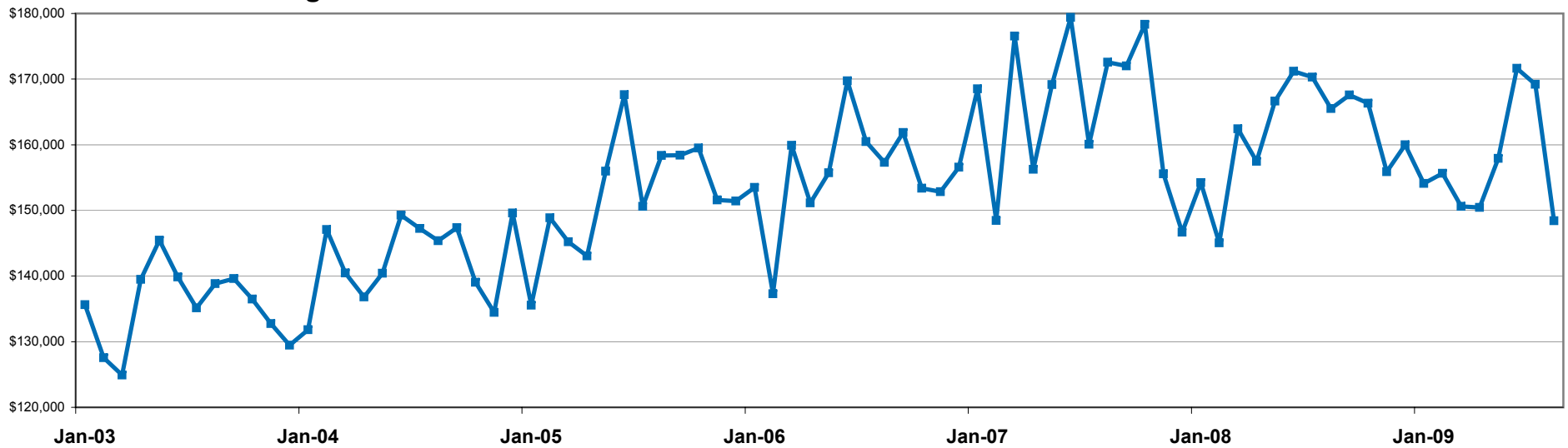


Year to Date



Figures do not take into account seller concessions.

Historical Average Prices

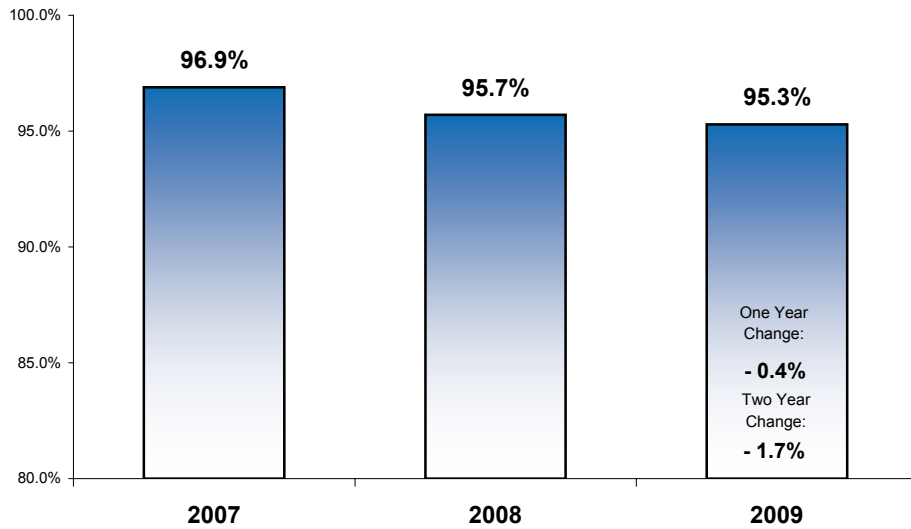


Percent of Original List Price Received at Sale

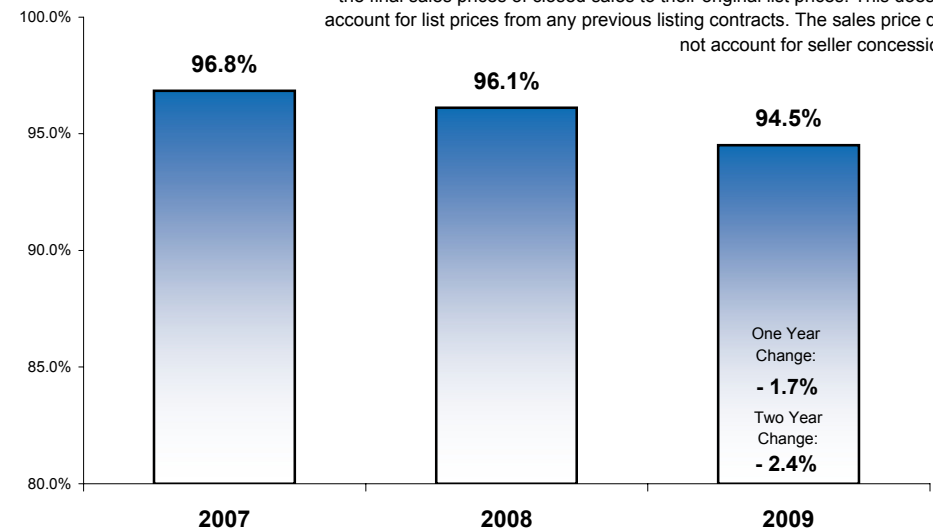
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



August

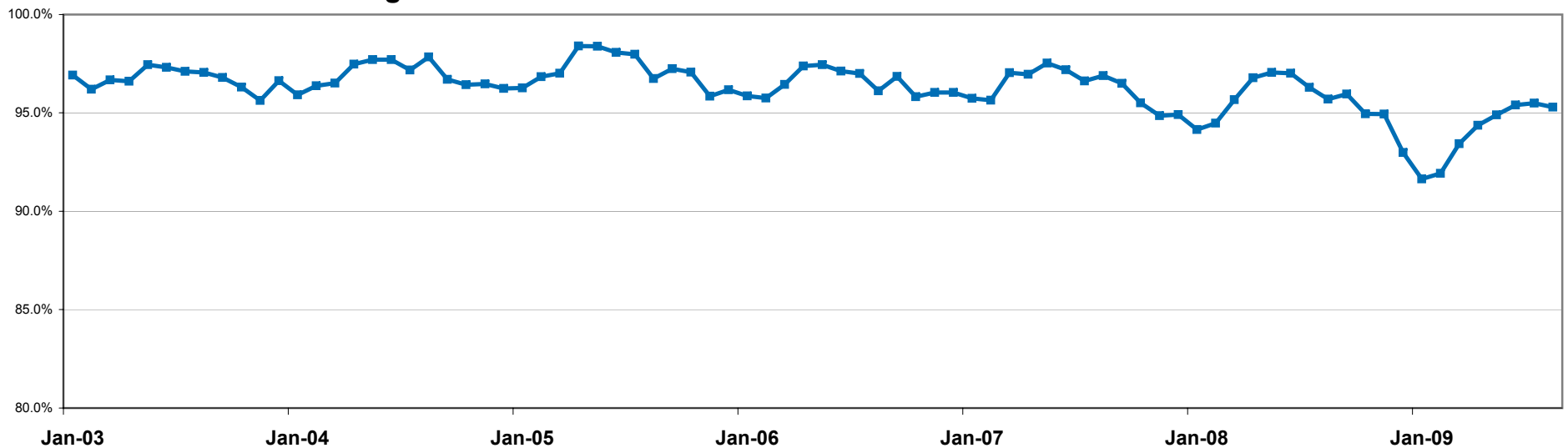


Year to Date



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



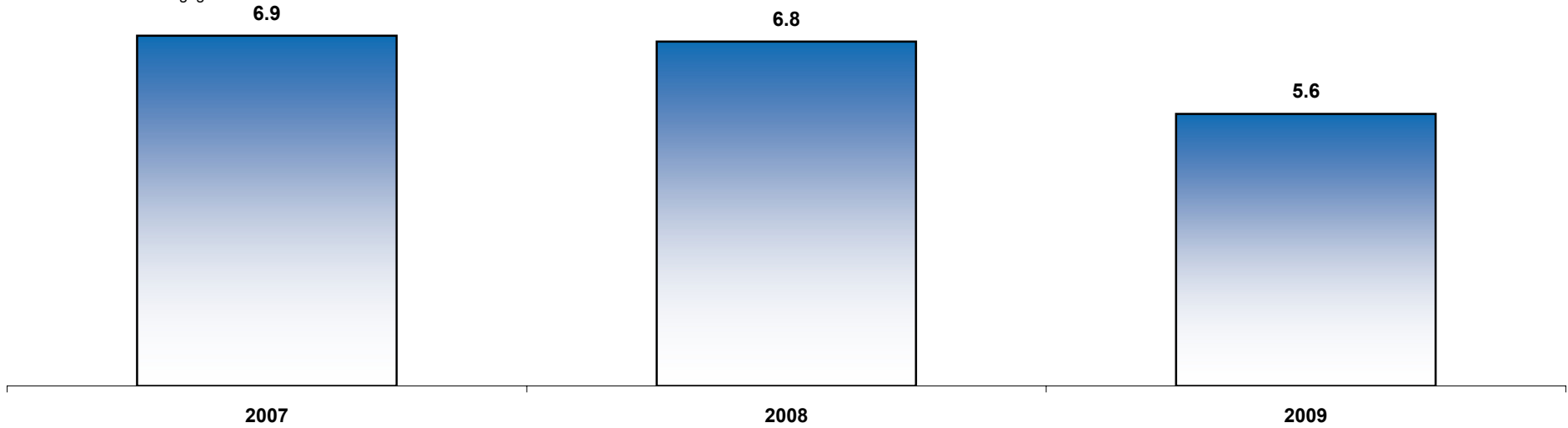
Mortgage Rates

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

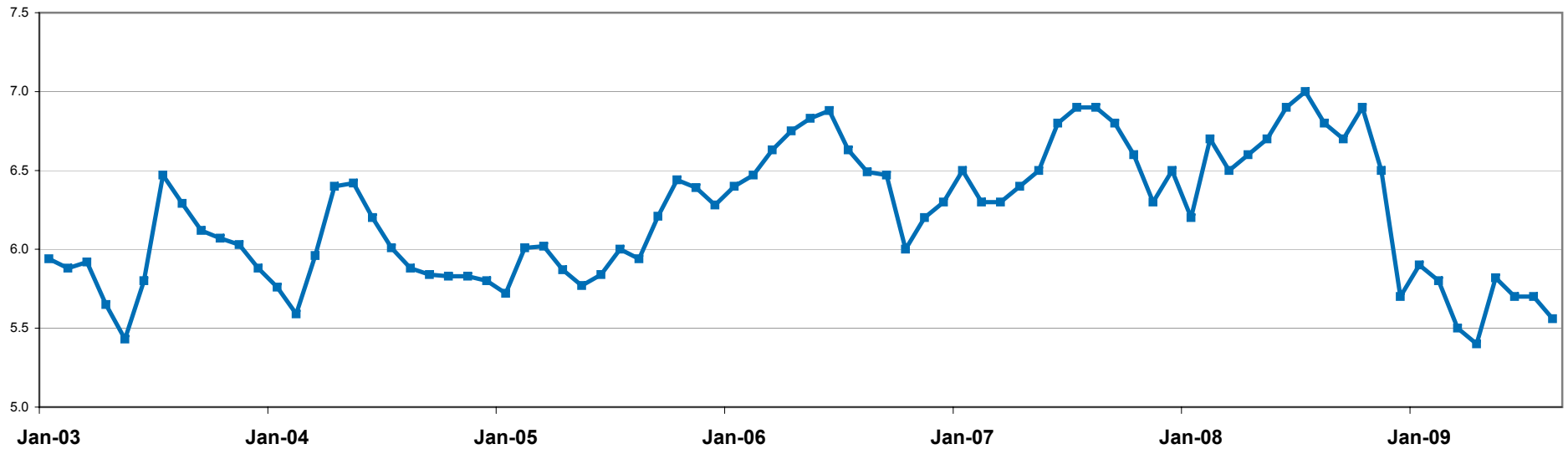


August

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



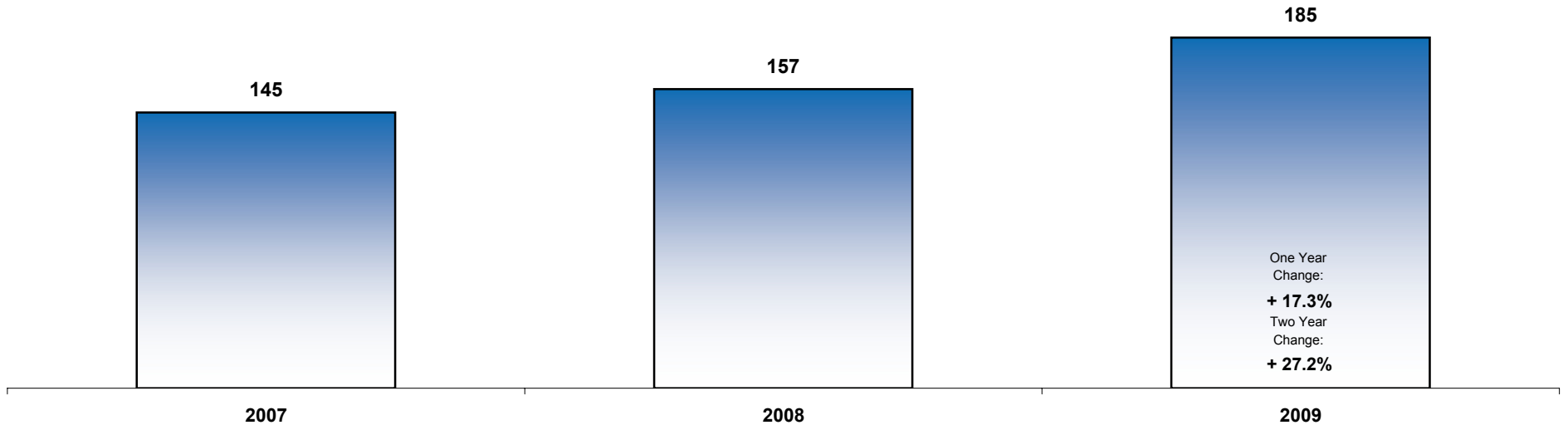
Housing Affordability Index

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

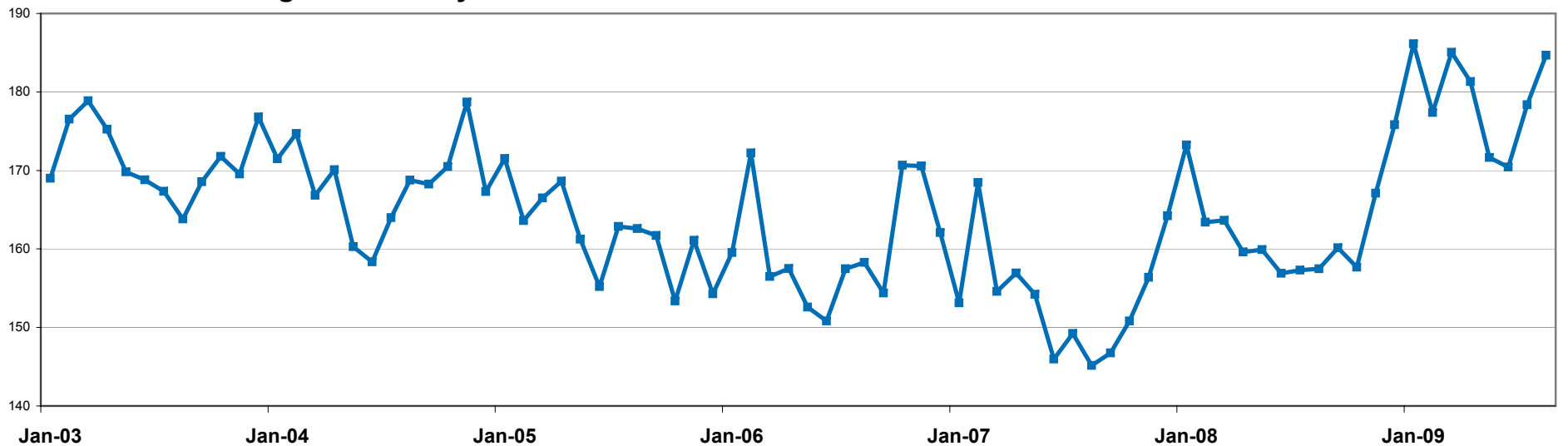


August

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

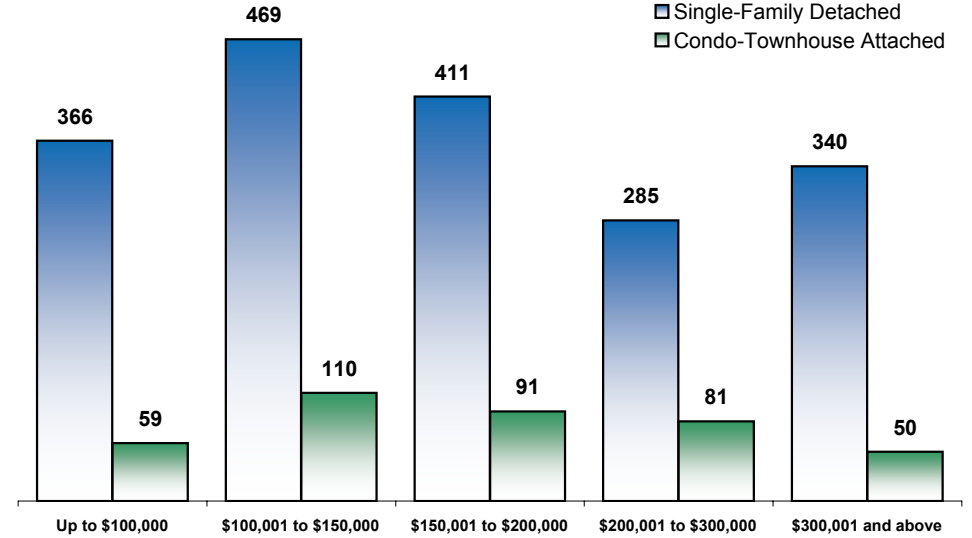
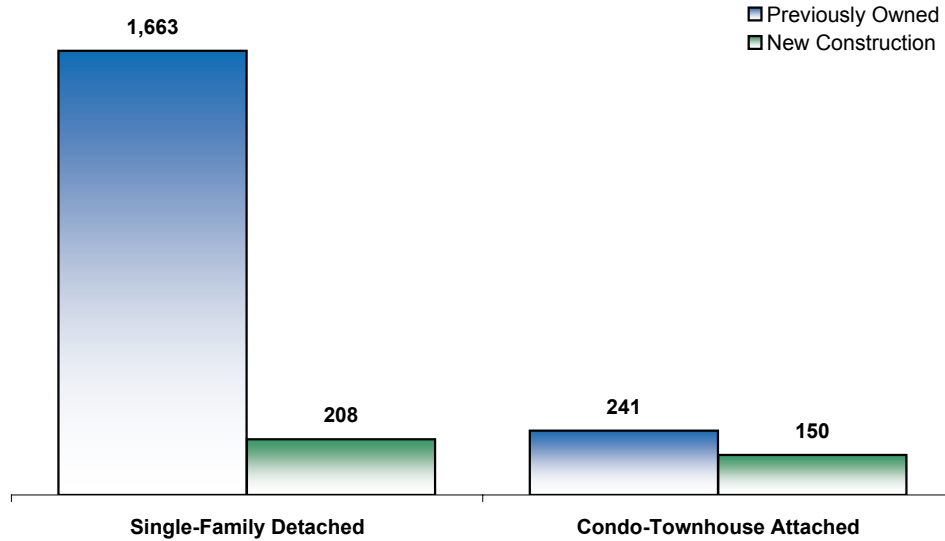


Housing Supply Outlook

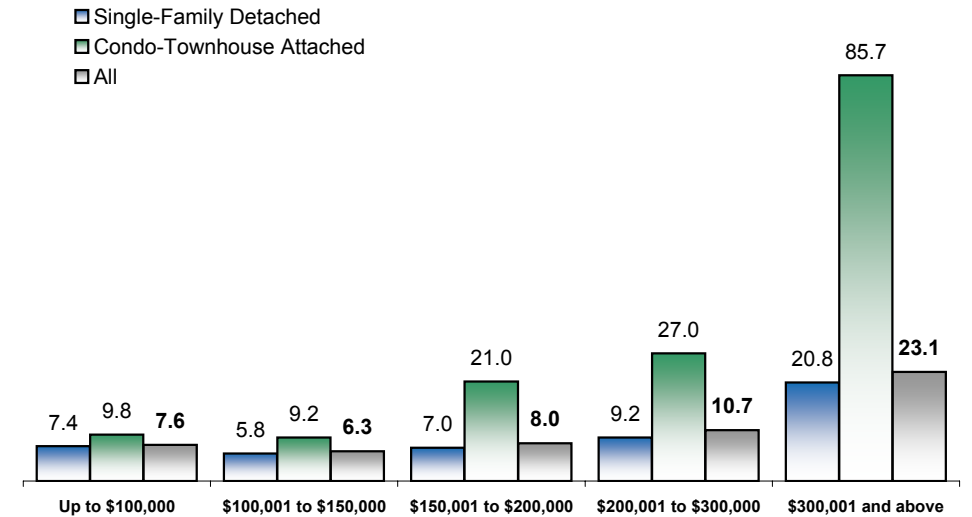
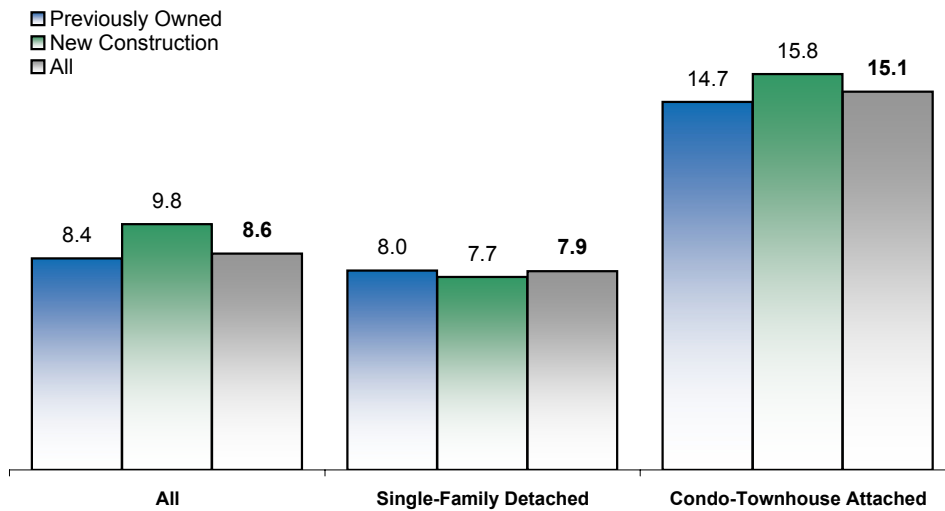
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



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

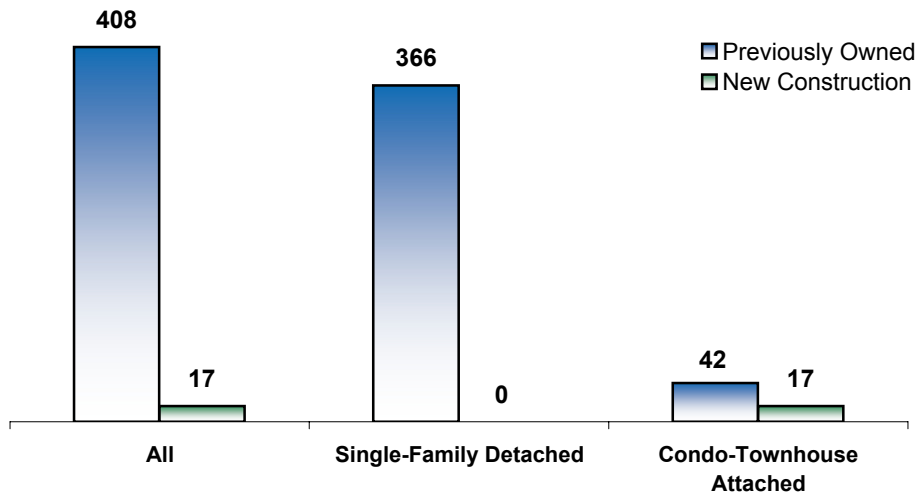
Housing Supply Outlook

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

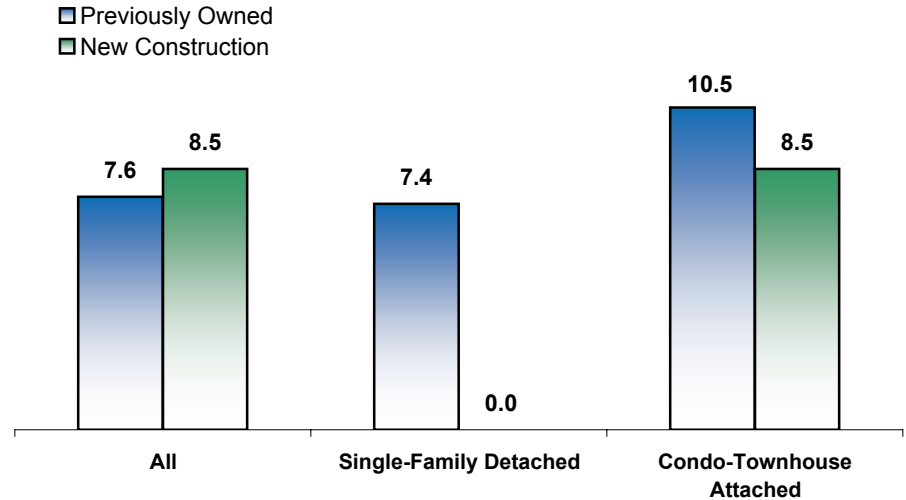


Under \$100,000

Inventory

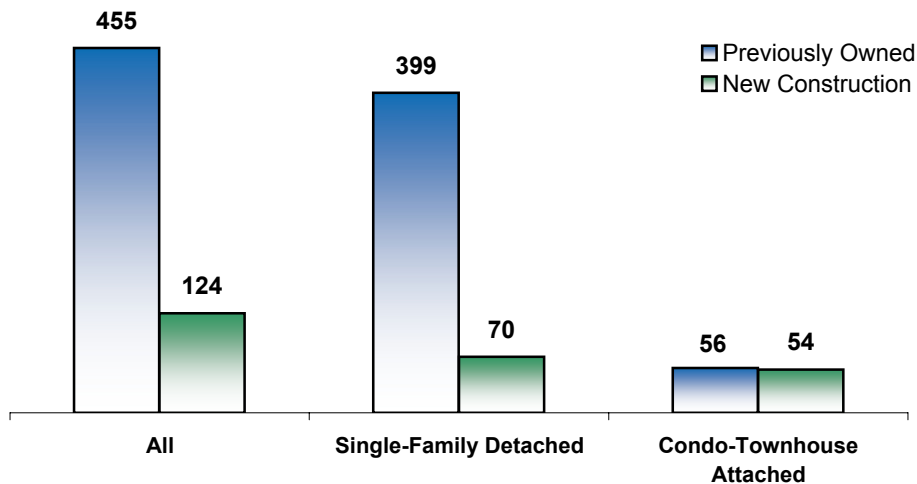


Months Supply

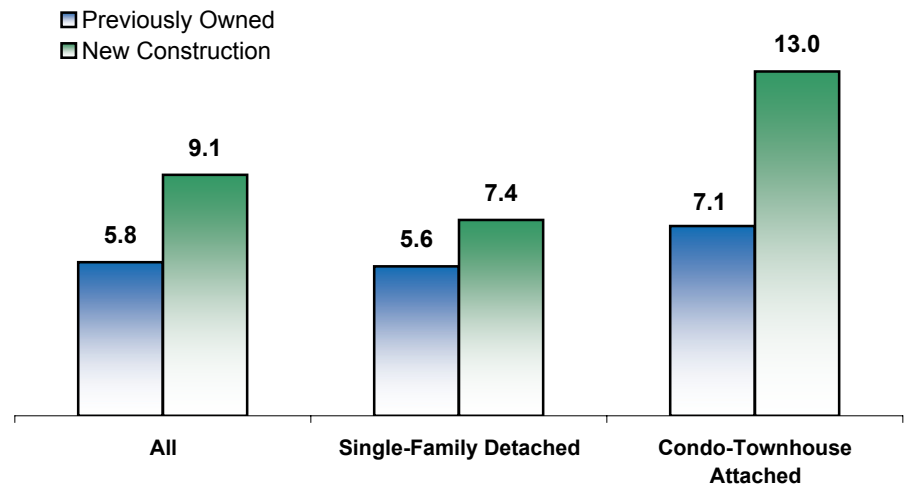


\$100,001 to \$150,000

Inventory



Months Supply



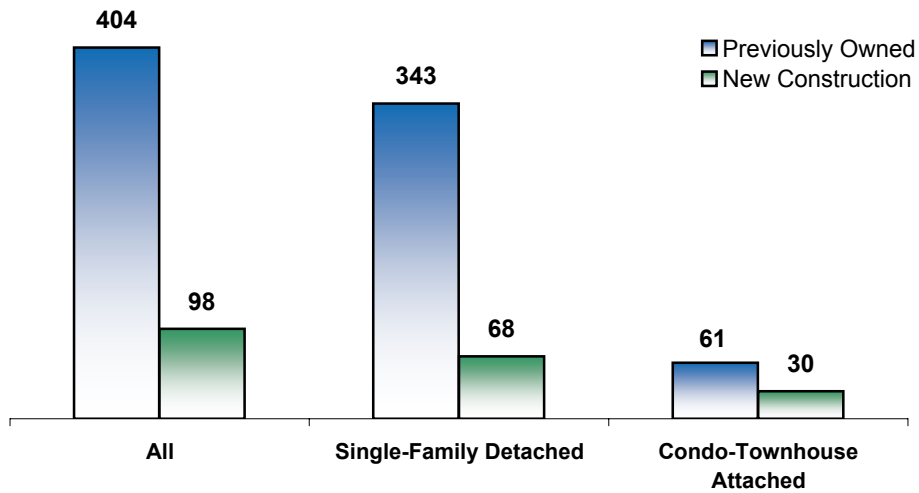
Housing Supply Outlook

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

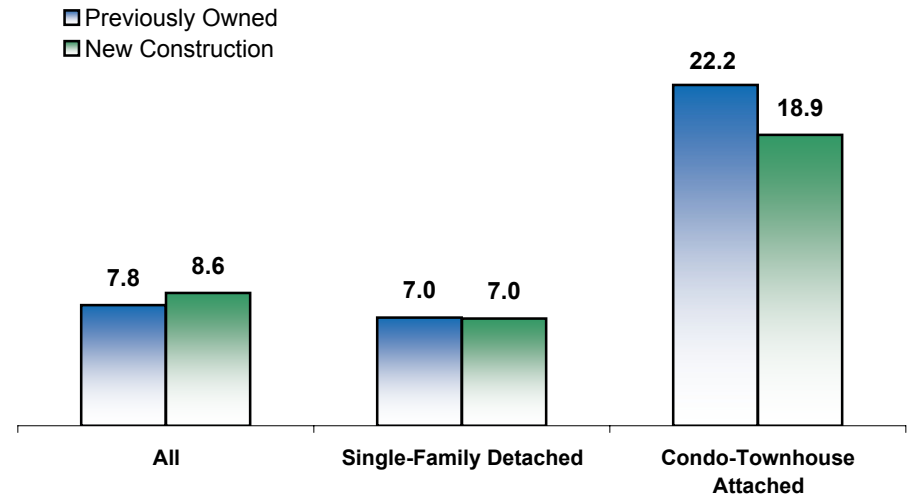


\$150,001 to \$200,000

Inventory

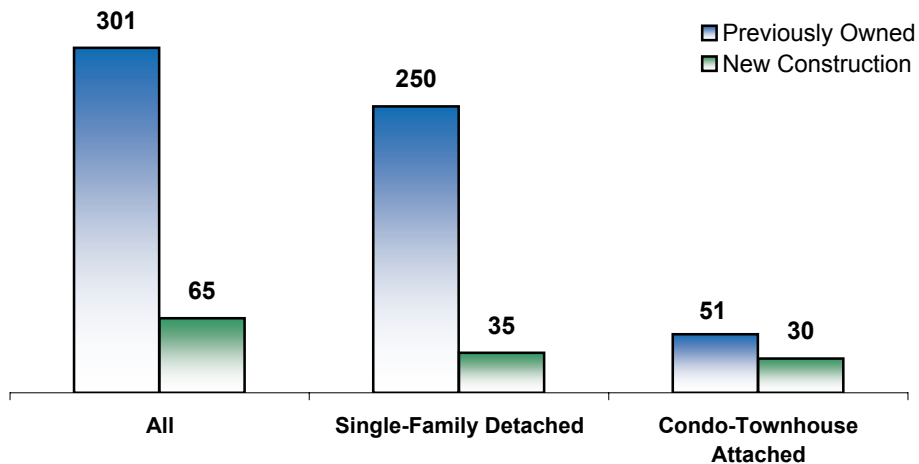


Months Supply

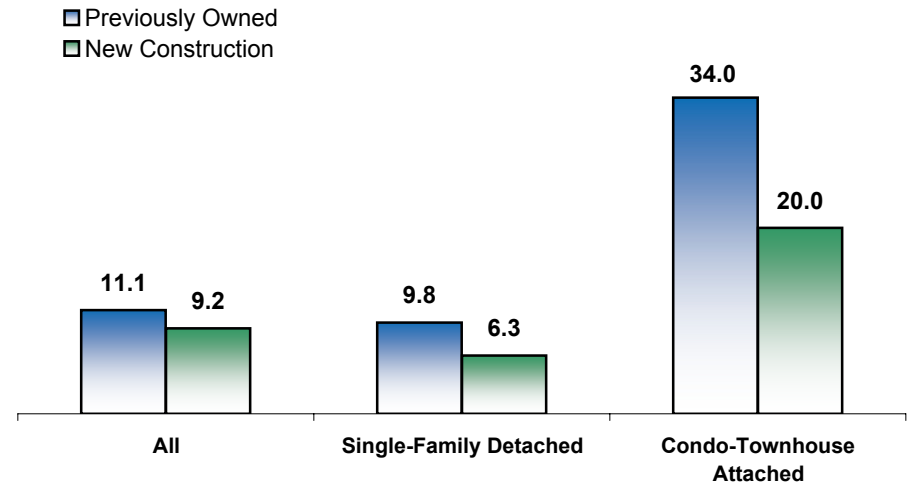


\$200,001 to \$300,000

Inventory



Months Supply



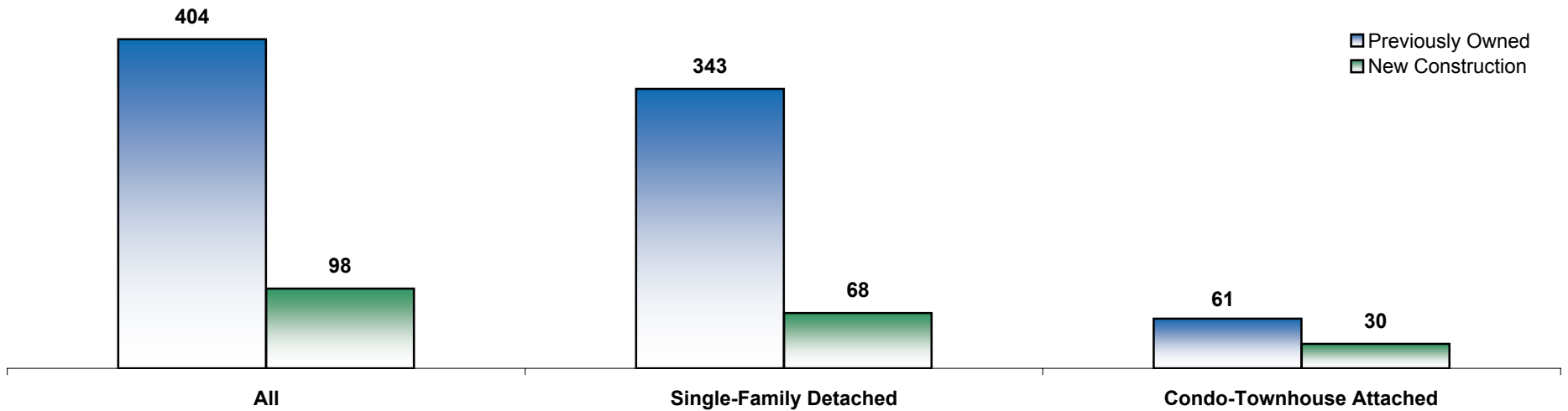
Housing Supply Outlook

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

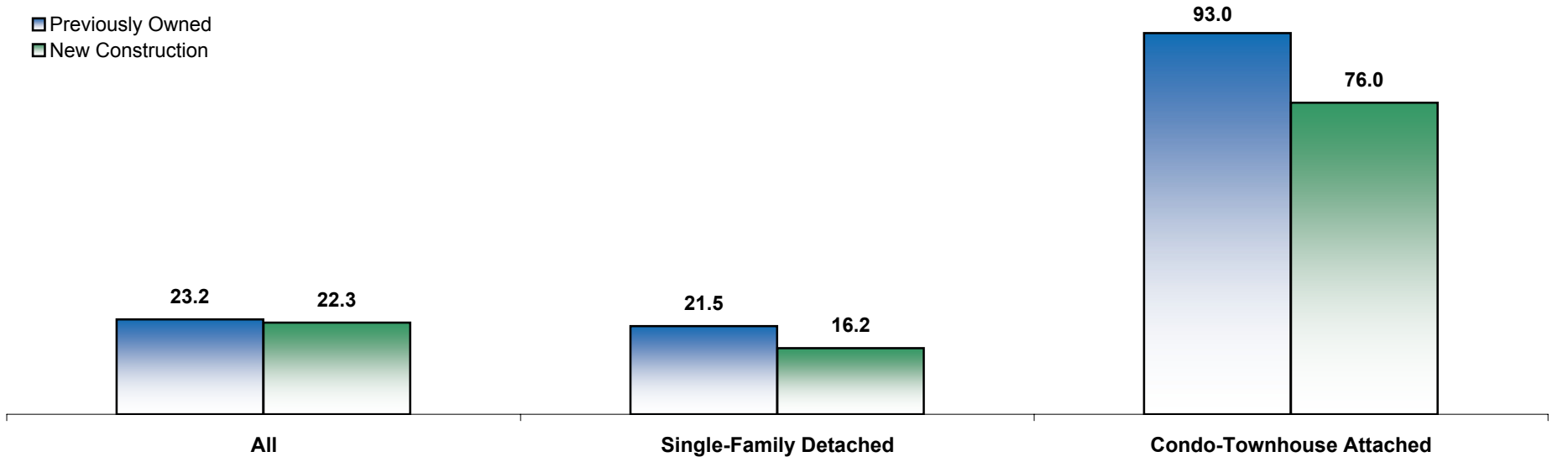


\$300,001 and above

Inventory



Months Supply



Market Overview



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

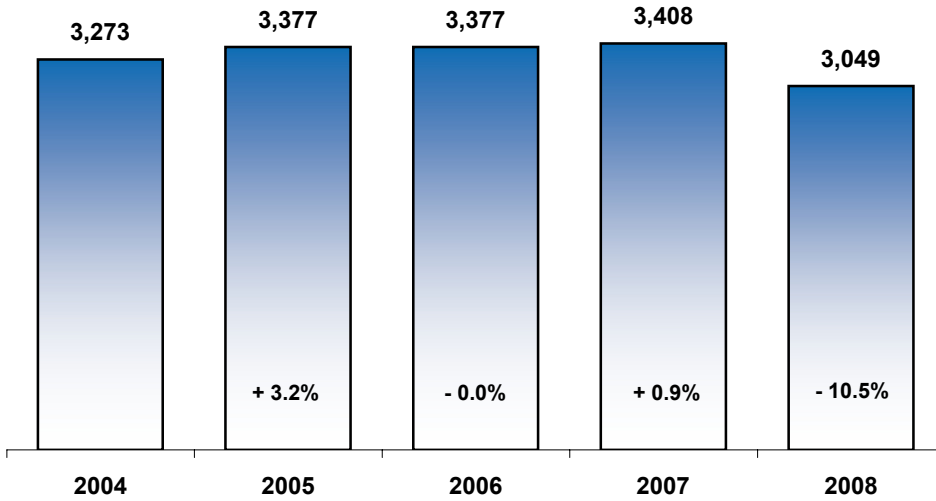
August 2009		This Year	Last Year	Percent Change	5-Year Average	This Year Year-to-Date	Previous Year Year-to-Date	Percent Change	5-Year Year-to-Date Average
New Listings	Jun	675	590	+ 14.4%	636	3,369	3,250	+ 3.7%	3,275
	Jul	604	596	+ 1.3%	584	3,973	3,846	+ 3.3%	3,858
	Aug	549	503	+ 9.1%	553	4,522	4,349	+ 4.0%	4,411
Pending Sales	Jun	329	315	+ 4.4%	356	1,610	1,761	- 8.6%	1,822
	Jul	350	306	+ 14.4%	344	1,960	2,067	- 5.2%	2,166
	Aug	338	289	+ 17.0%	335	2,298	2,356	- 2.5%	2,501
Closed Sales	Jun	371	367	+ 1.1%	391	1,457	1,664	- 12.4%	1,669
	Jul	376	307	+ 22.5%	357	1,833	1,971	- 7.0%	2,026
	Aug	289	322	- 10.2%	348	2,122	2,293	- 7.5%	2,374
Days on Market Until Sale	Jun	90	80	+ 12.2%	75	101	91	+ 10.0%	82
	Jul	88	67	+ 31.0%	69	98	88	+ 11.7%	80
	Aug	81	82	- 1.3%	72	96	87	+ 10.1%	79
Median Sales Price	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%	--
	Aug	\$136,000	\$146,000	- 6.8%	\$140,980	\$141,000	\$142,000	- 0.7%	
Average Sales Price	Jun	\$171,644	\$171,174	+ 0.3%	\$171,910	\$158,514	\$161,415	- 1.8%	\$159,189
	Jul	\$169,197	\$170,290	- 0.6%	\$162,128	\$160,705	\$162,797	- 1.3%	\$159,746
	Aug	\$148,429	\$165,512	- 10.3%	\$160,433	\$159,033	\$163,178	- 2.5%	\$159,883
Total Active Listings Available	Jun	2,297	2,044	+ 12.4%					
	Jul	2,314	2,109	+ 9.7%	--	--	--	--	--
	Aug	2,262	2,184	+ 3.6%					
Percent of Original List Price	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%
	Aug	95.3%	95.7%	- 0.4%	96.2%	94.5%	96.1%	- 1.7%	94.5%
Mortgage Rates	Jun	5.7	6.9	- 17.4%	6.4				
	Jul	5.7	7.0	- 18.6%	6.4	--	--	--	--
	Aug	5.6	6.8	- 18.2%	6.3				
Housing Affordability Index	Jun	170	157	+ 8.6%	156				
	Jul	178	157	+ 13.4%	161	--	--	--	--
	Aug	185	157	+ 17.3%	162				
Months Supply of Inventory	Jun	9.0	7.1	+ 28.1%					
	Jul	9.0	7.5	+ 20.4%	--	--	--	--	--
	Aug	8.6	7.8	+ 10.7%					

Annual Review

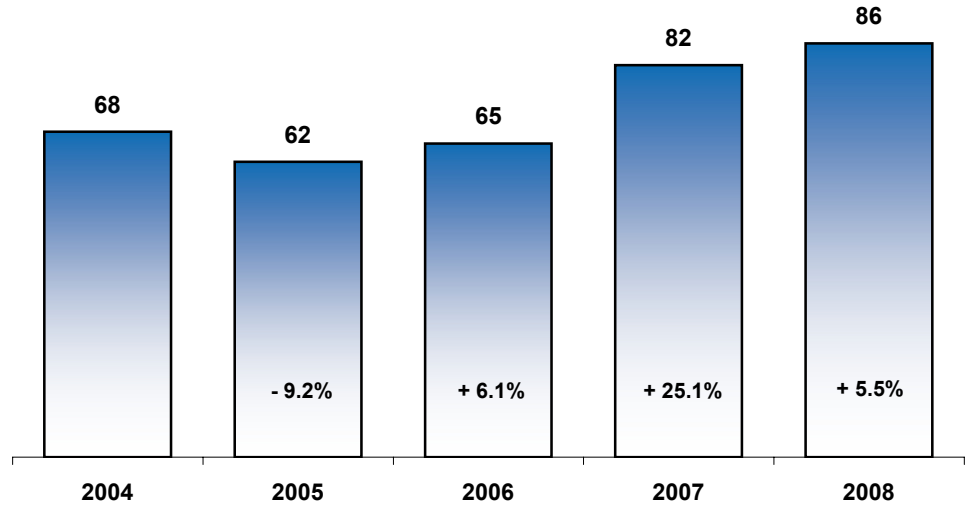
A free research tool from the REALTOR® Association of the Sioux Empire



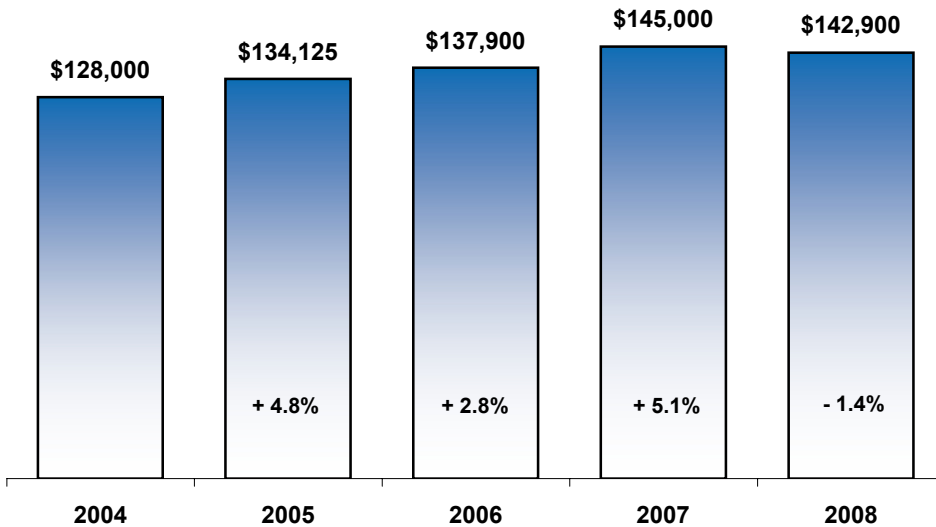
Closed Sales



Days on Market Until Sale



Median Sales Price



Percent of Original List Price Received at Sale

