



REALTOR® Association of the Sioux Empire Inc.

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Monthly Indicators

September 2009

For the fourth consecutive month, September saw an increase in pending sales compared to one year ago in the Sioux Falls housing market. The 326 signed purchase agreements in the month of August represented an 18.1 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 36 percent of August's closed sales were to first-time buyers.

The tax credit is only one reason why first-timers are buying in this market. The excellent affordability of the region's homes is also proving extremely helpful to sales, as the Housing Affordability Index has jumped up to 186 thanks to low mortgage rates and soft prices.

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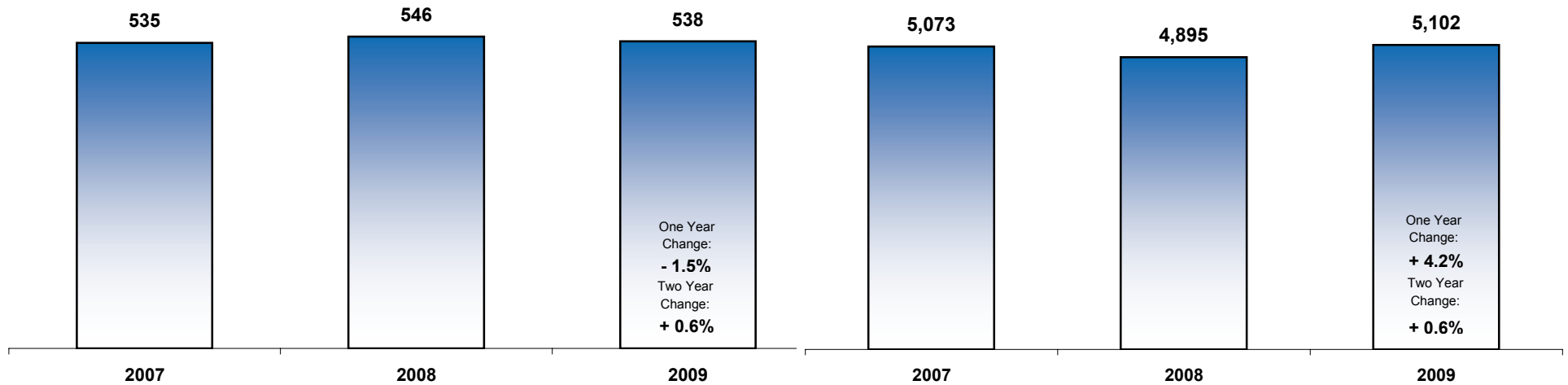
New Listings

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

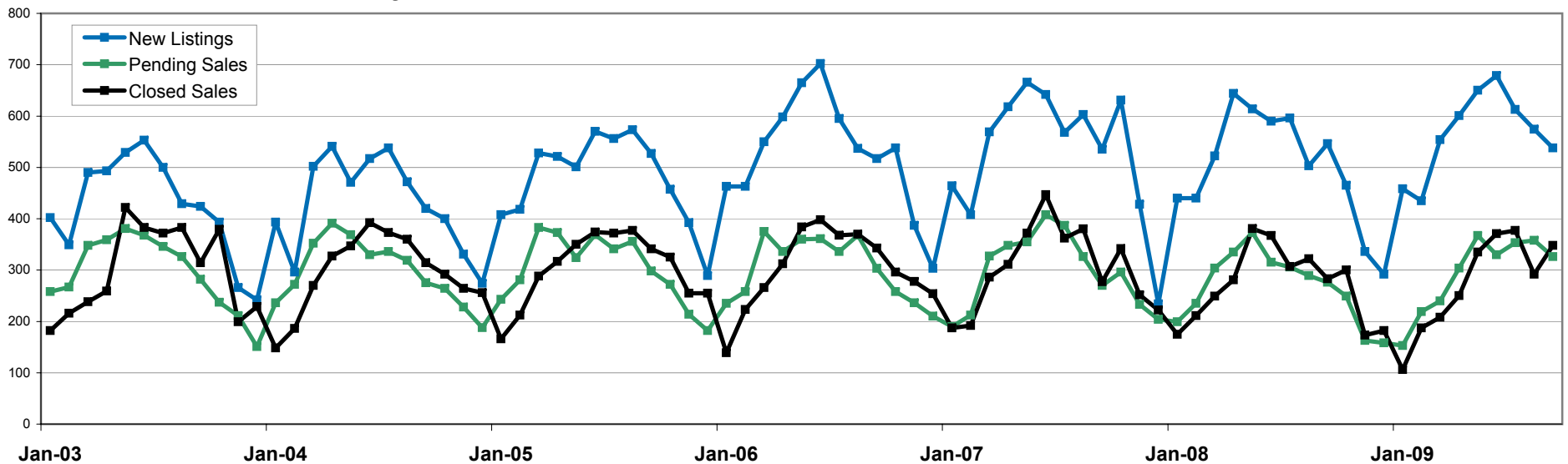


September

Year to Date



Historical Market Activity

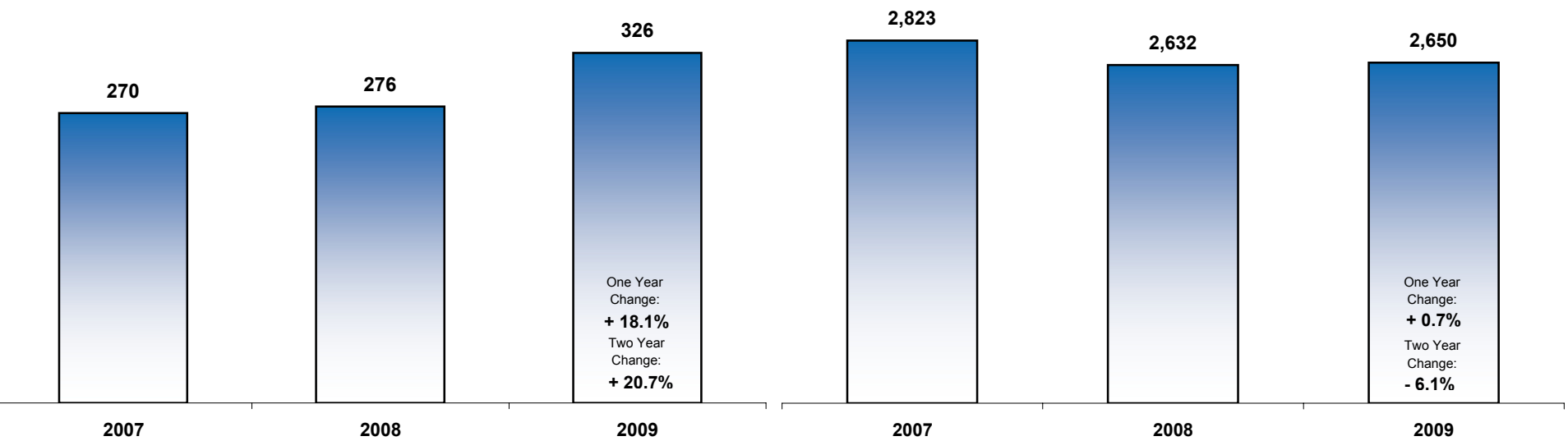


Pending Sales

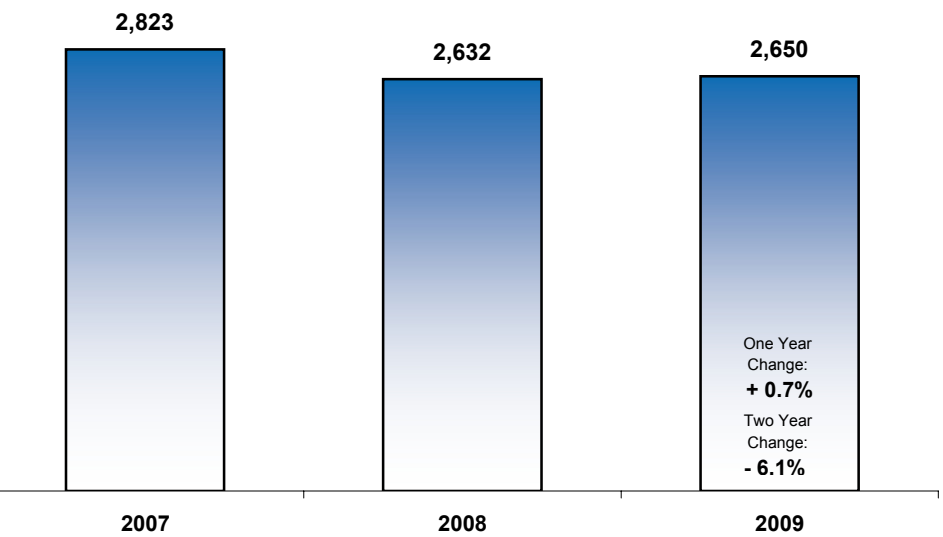
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



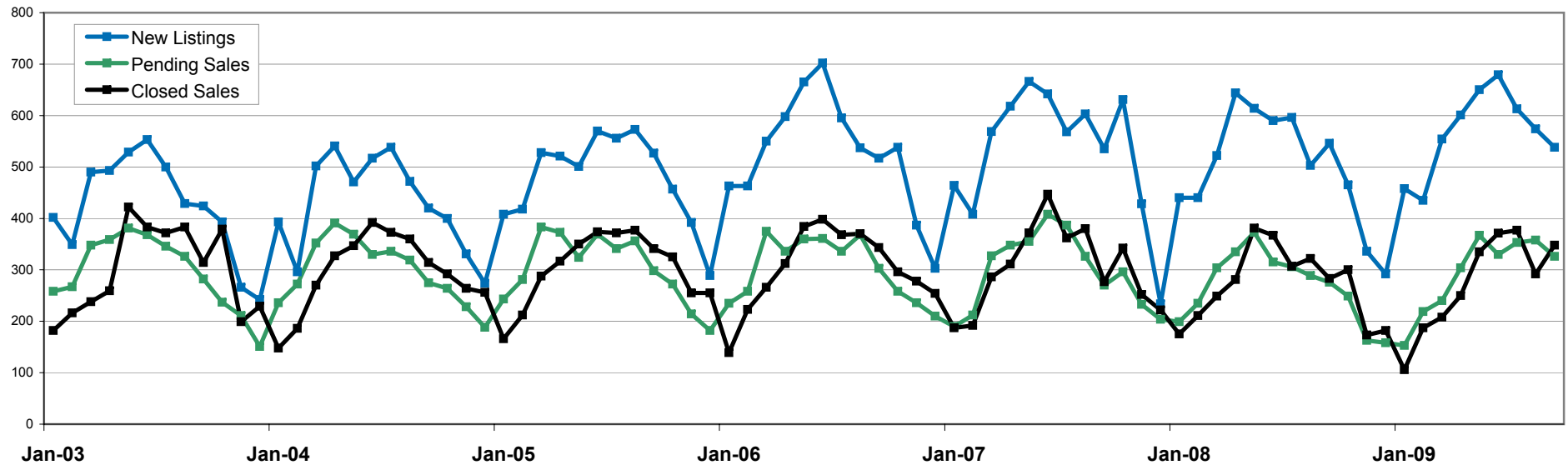
September



Year to Date



Historical Market Activity

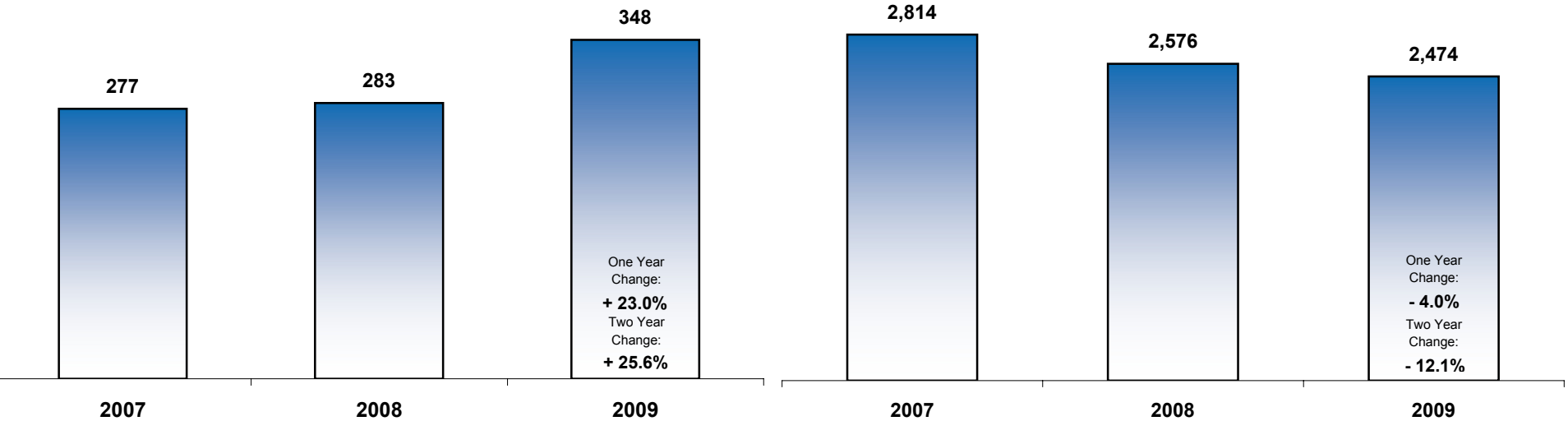


Closed Sales

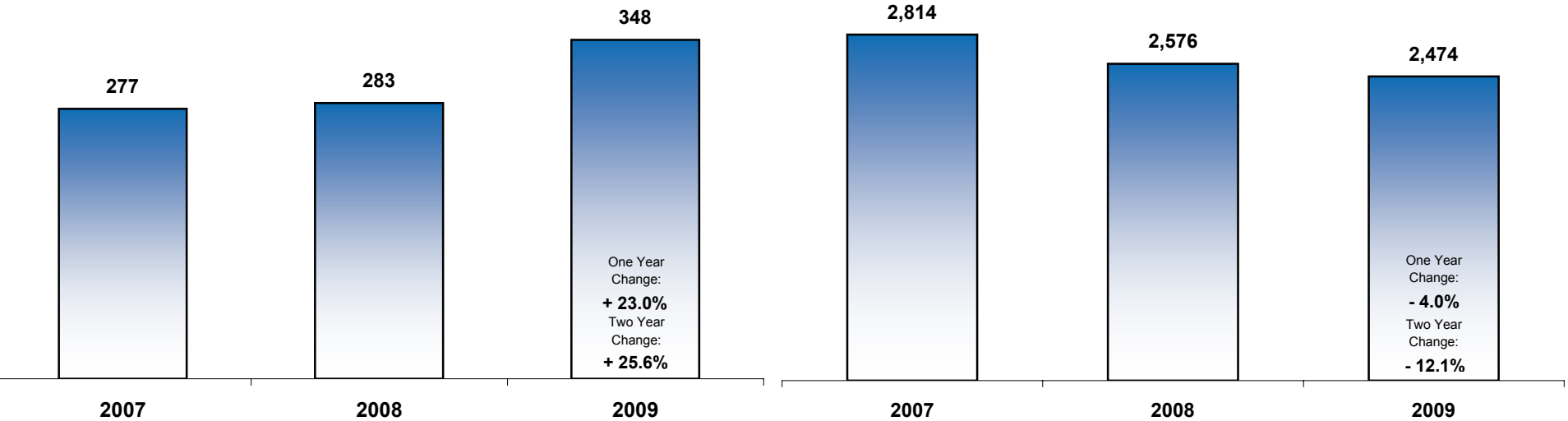
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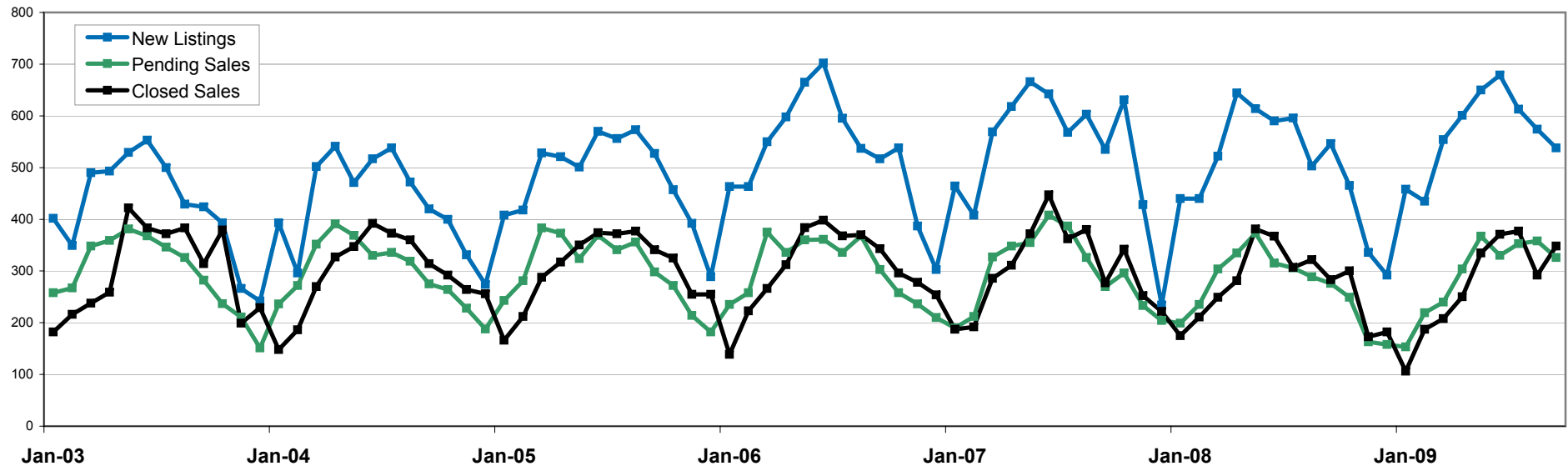
September



Year to Date



Historical Market Activity

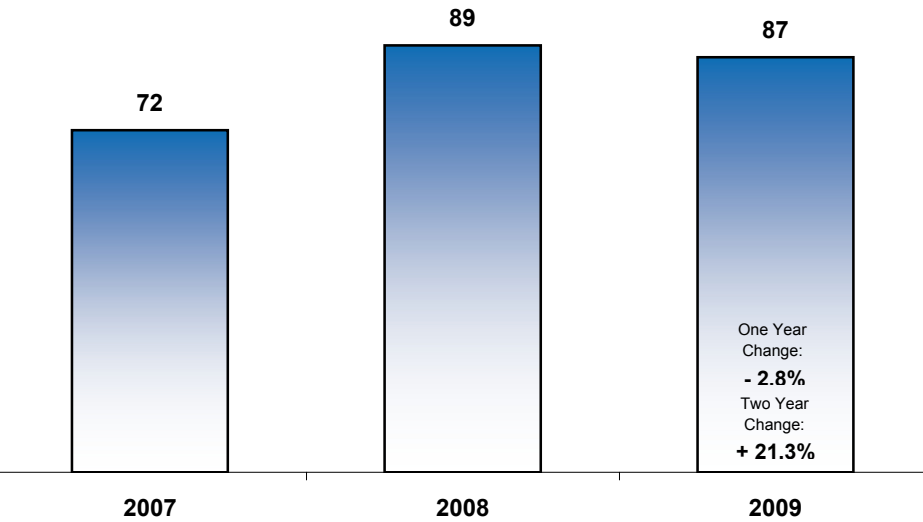


Days on Market Until Sale

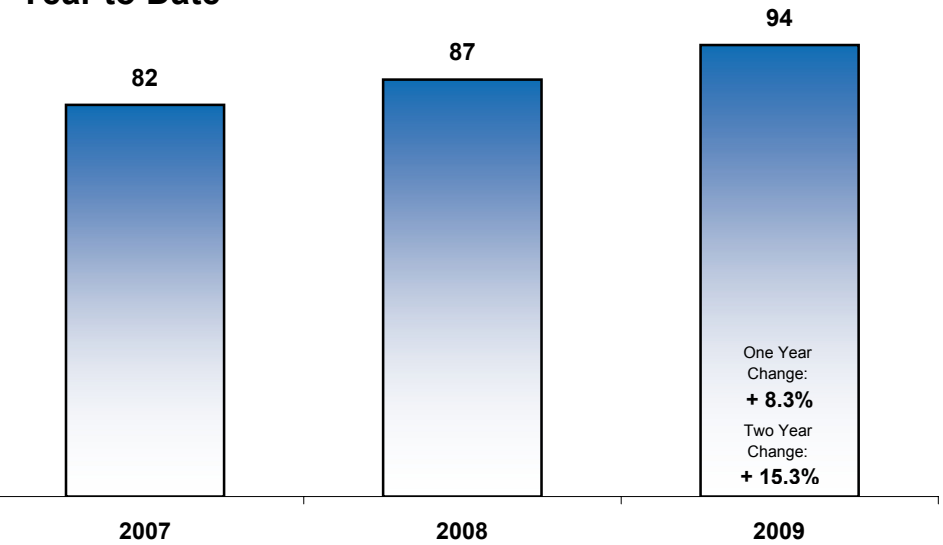
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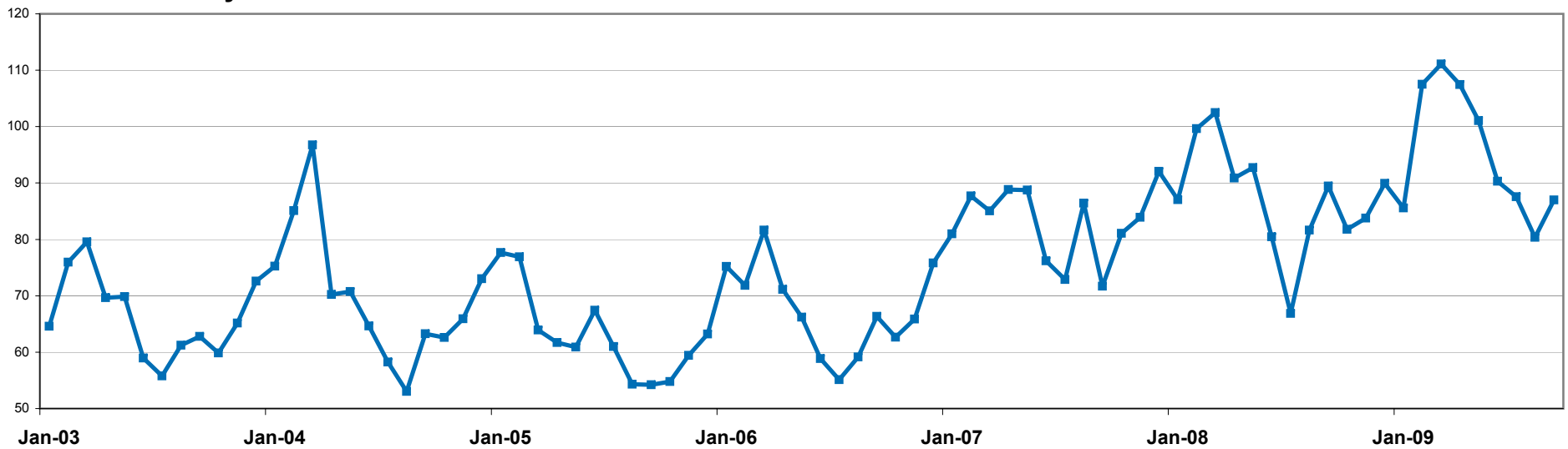
September



Year to Date



Historical Days on Market Until Sale

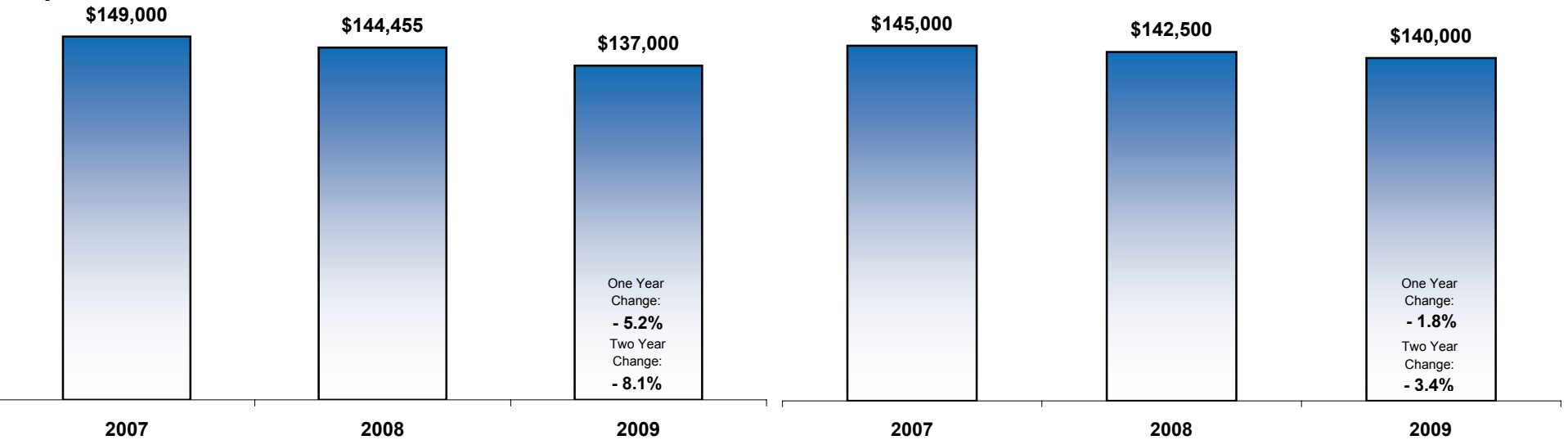


Median Sales Price

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

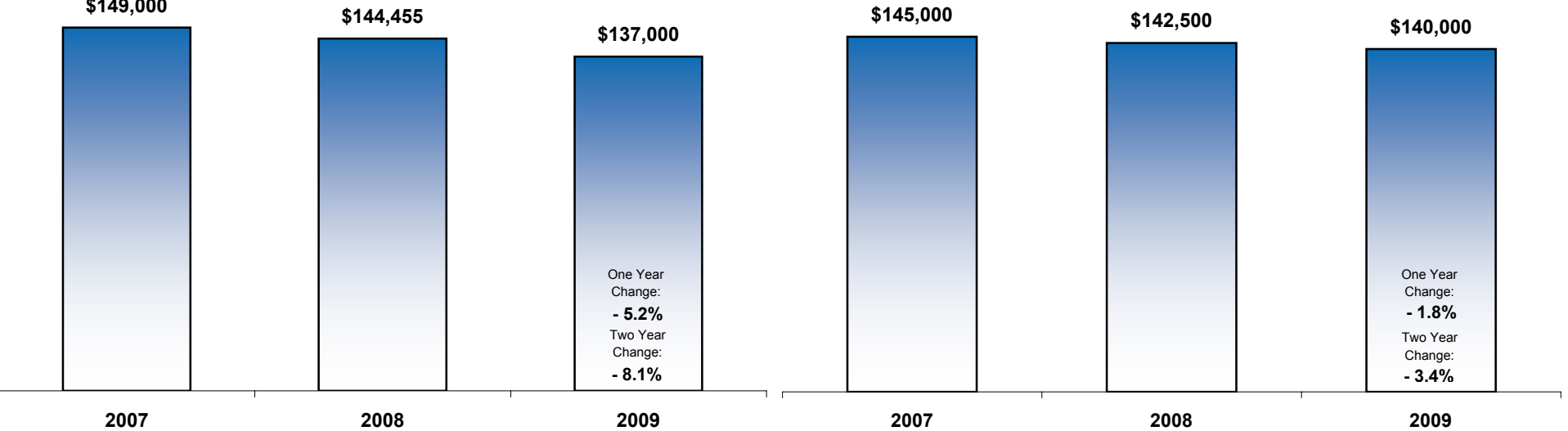


September

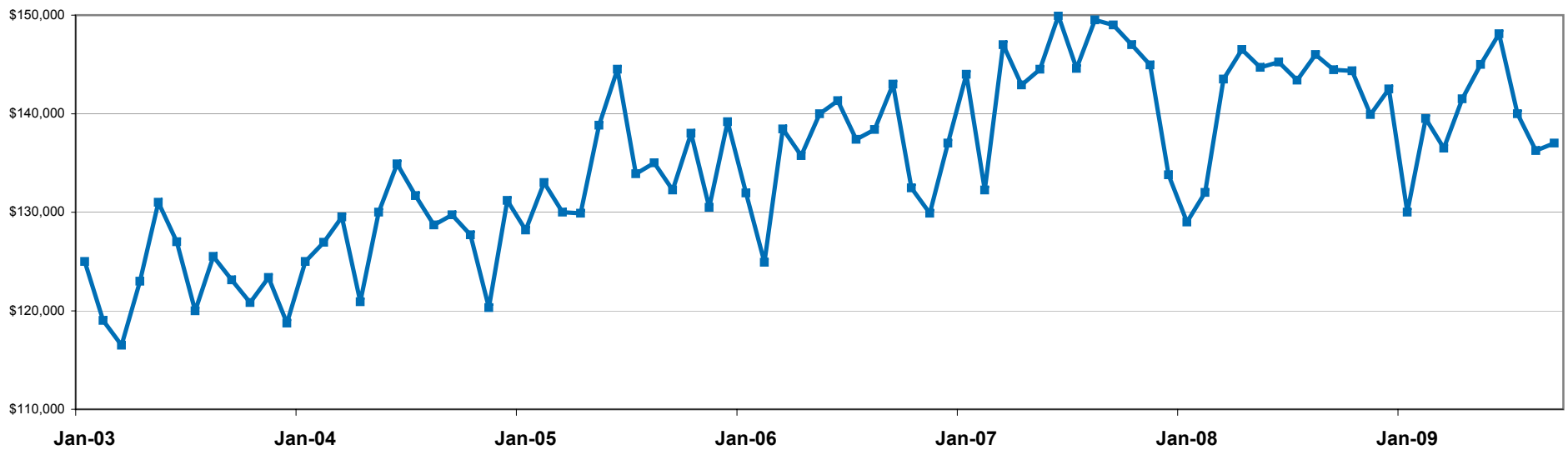


Year to Date

Figures do not take into account seller concessions.



Historical Median Prices

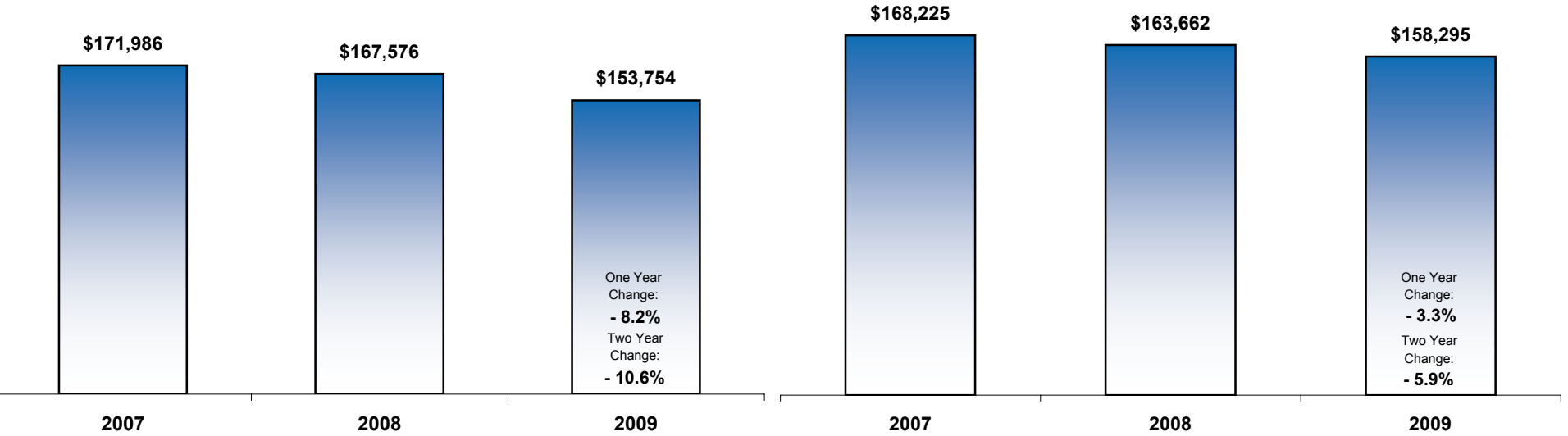


Average Sales Price

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

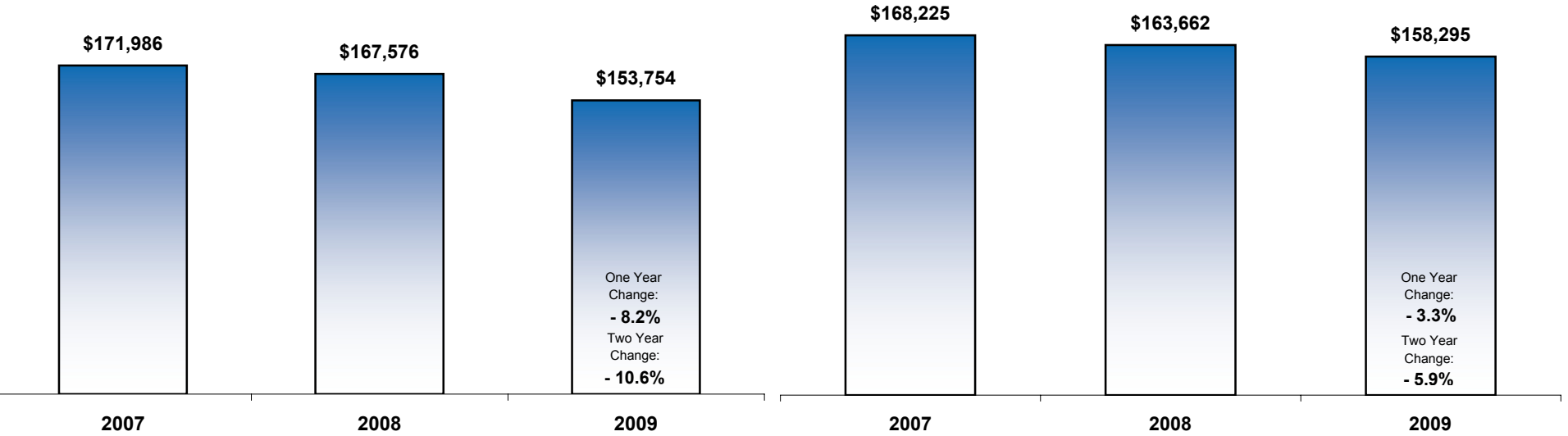


September

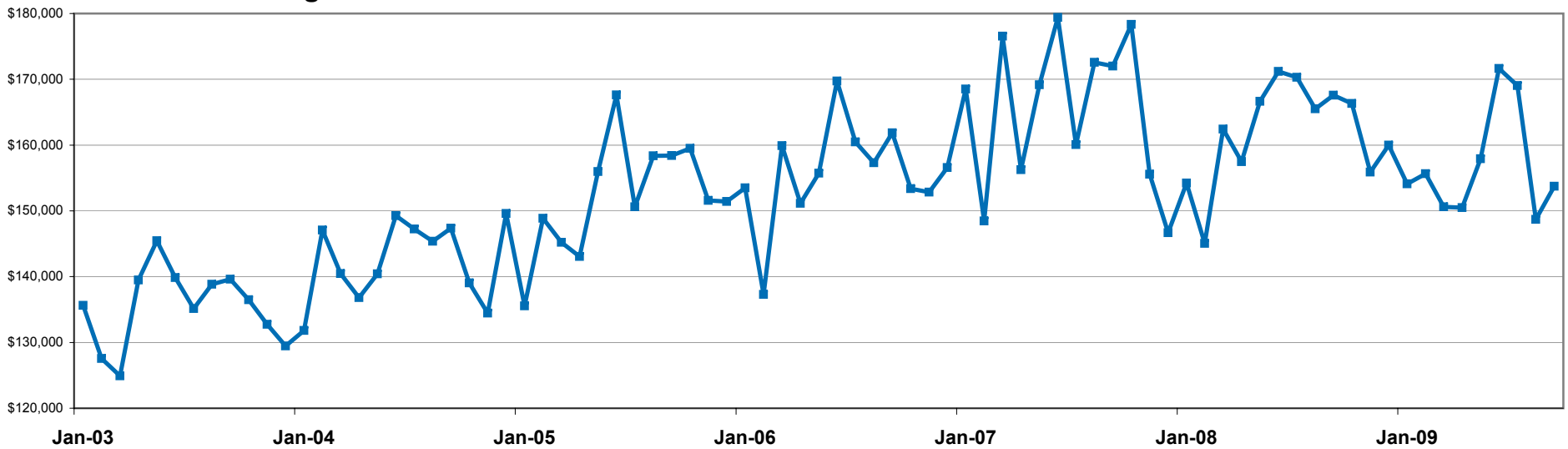


Year to Date

Figures do not take into account seller concessions.



Historical Average Prices

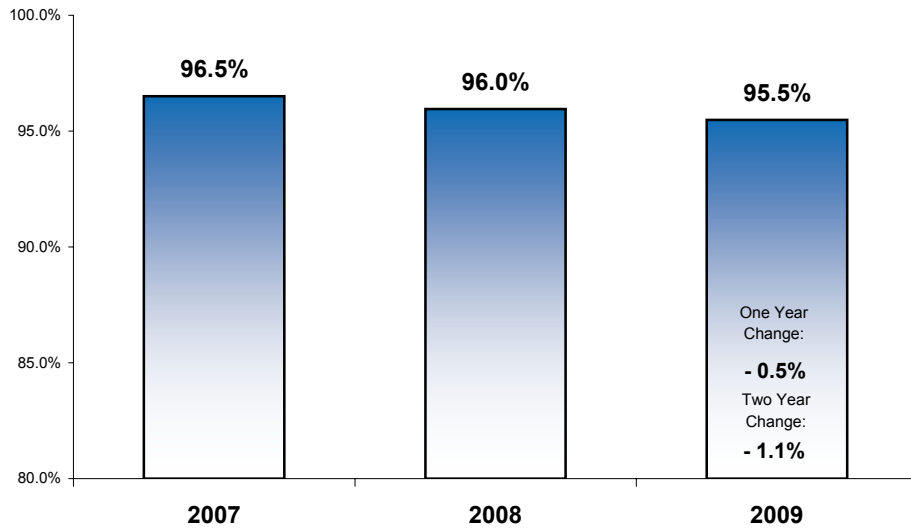


Percent of Original List Price Received at Sale

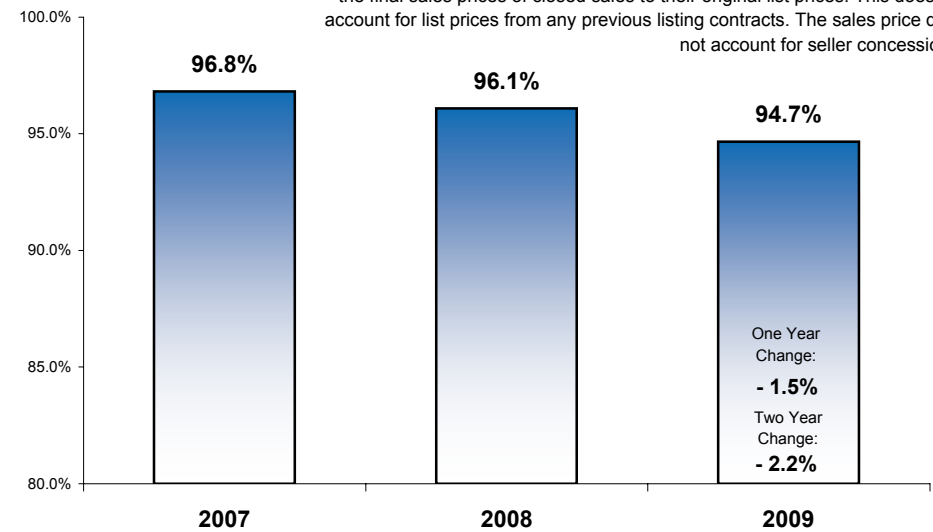
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



September

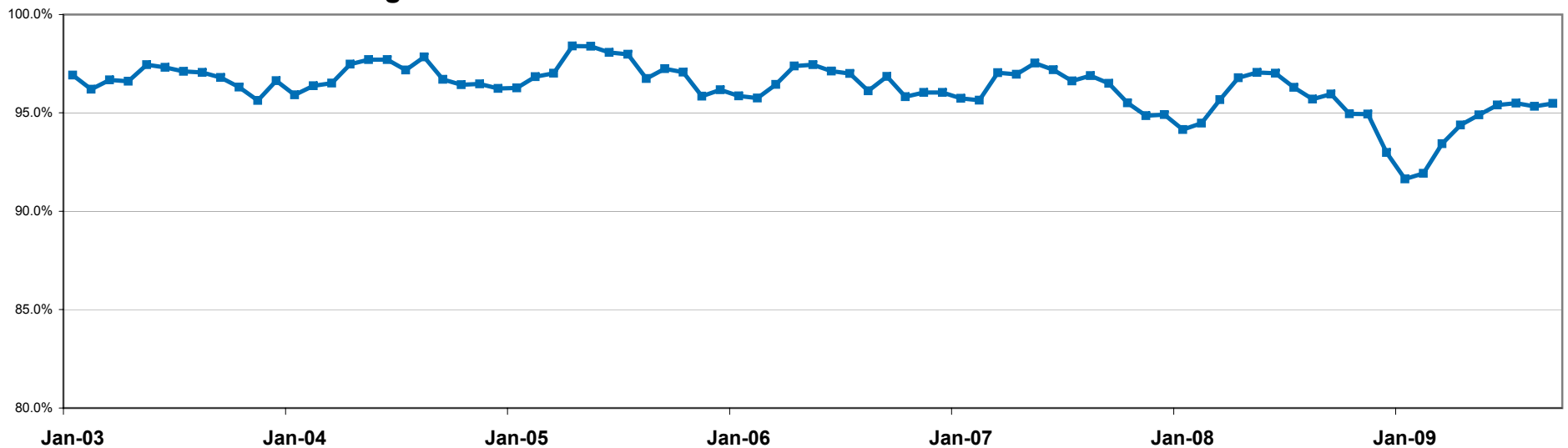


Year to Date



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

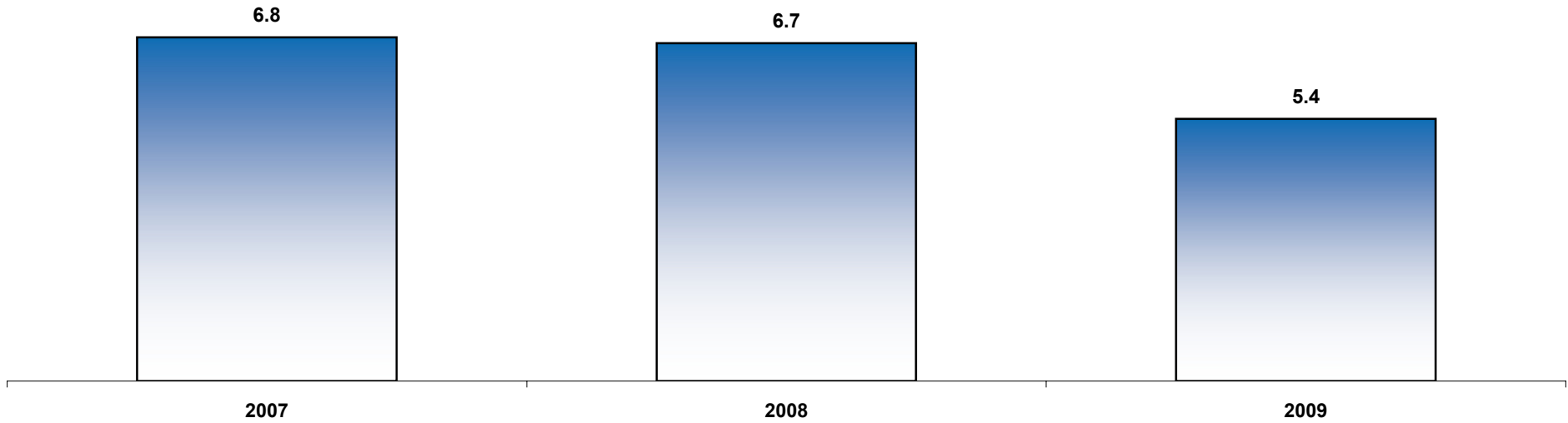


Mortgage Rates

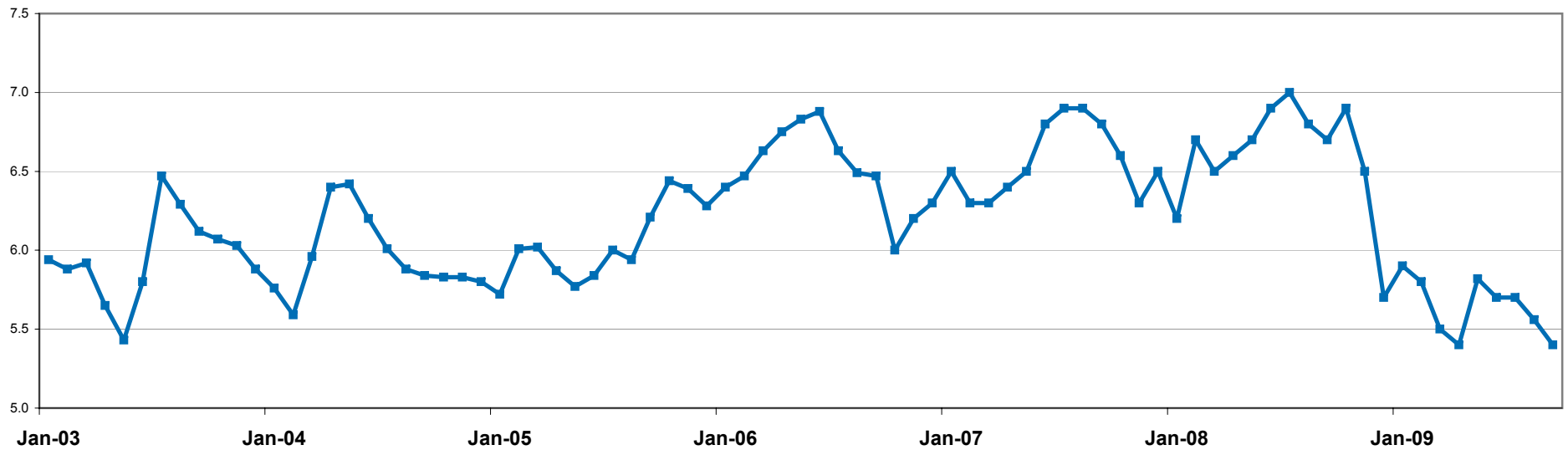
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



September 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



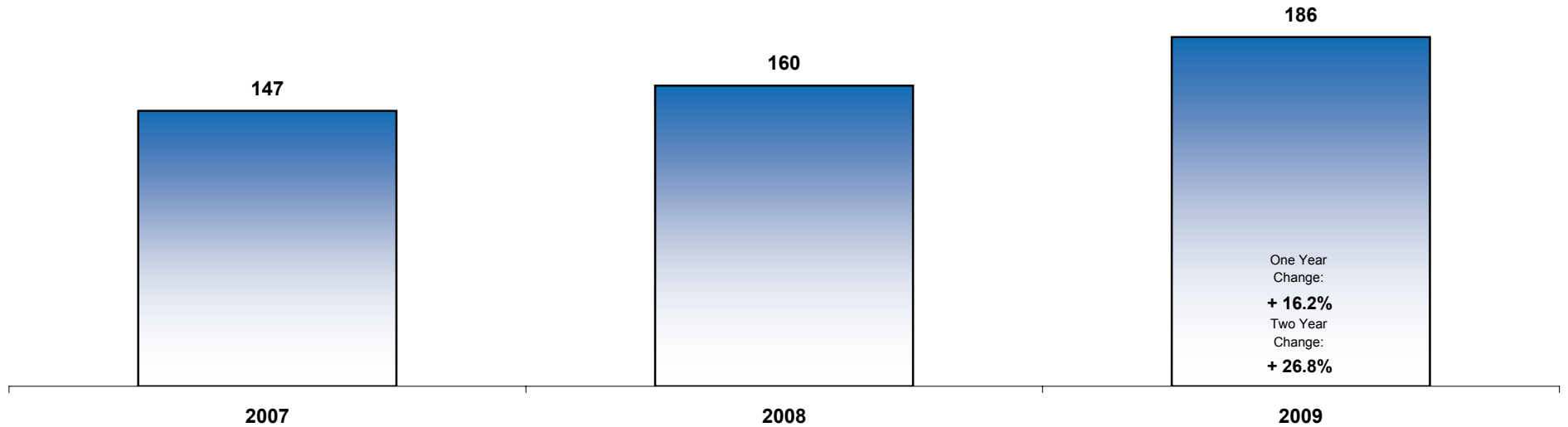
Housing Affordability Index

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

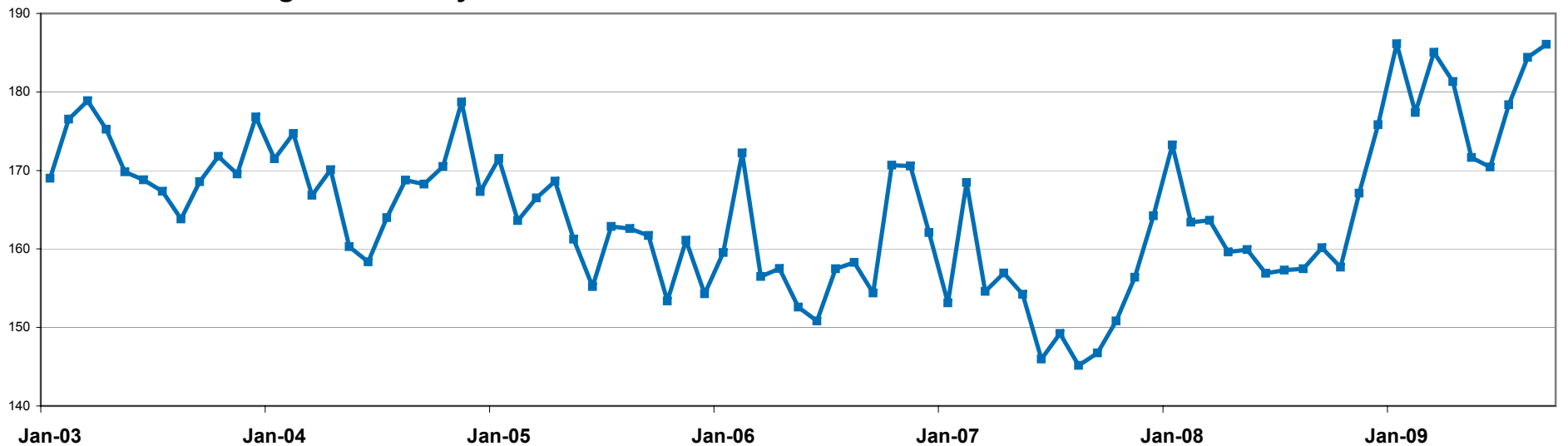


September

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

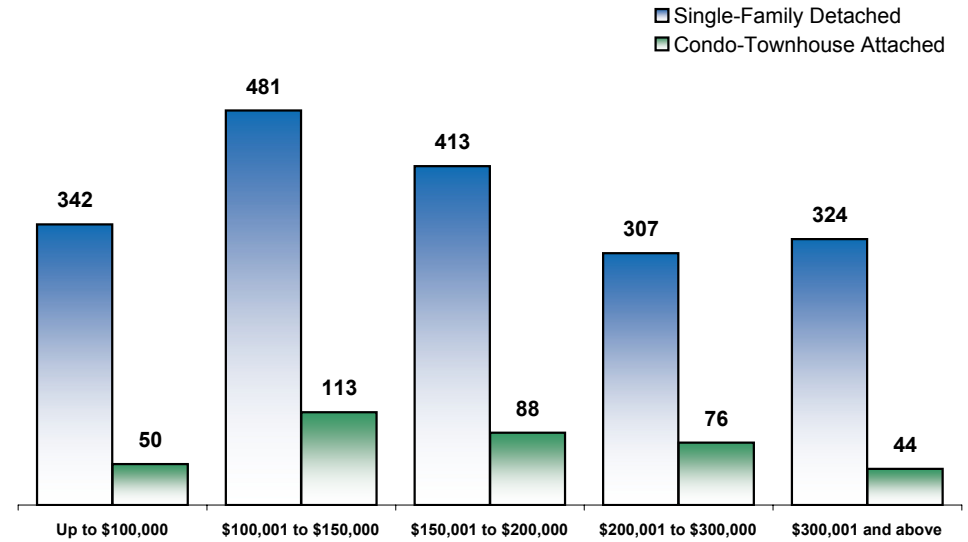
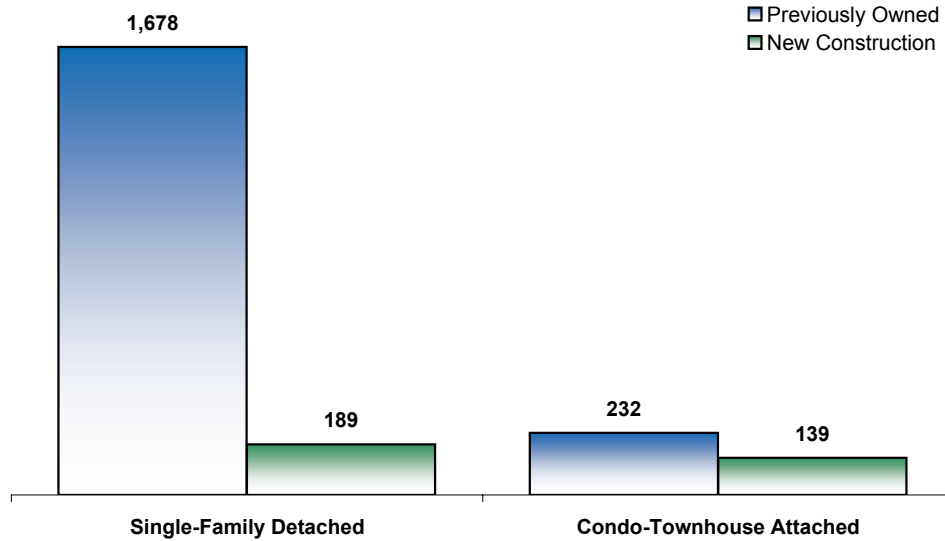


Housing Supply Outlook

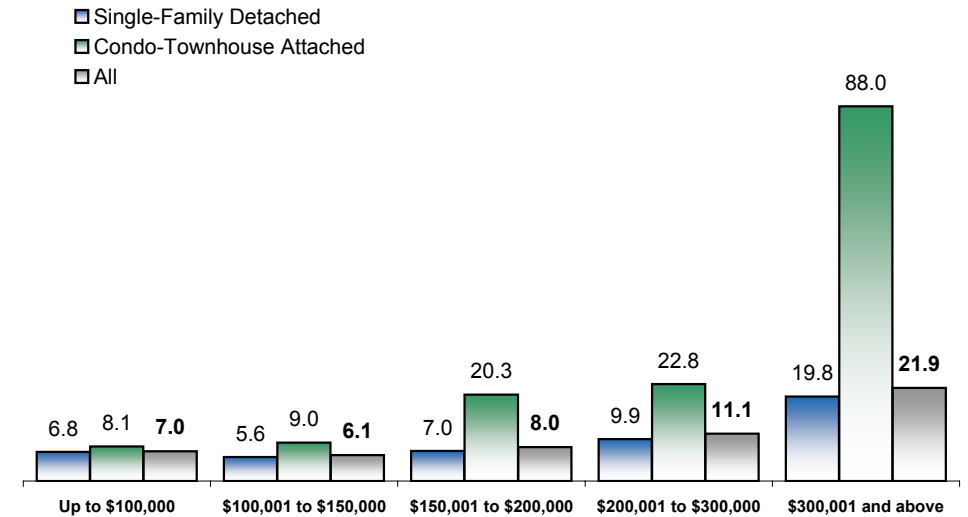
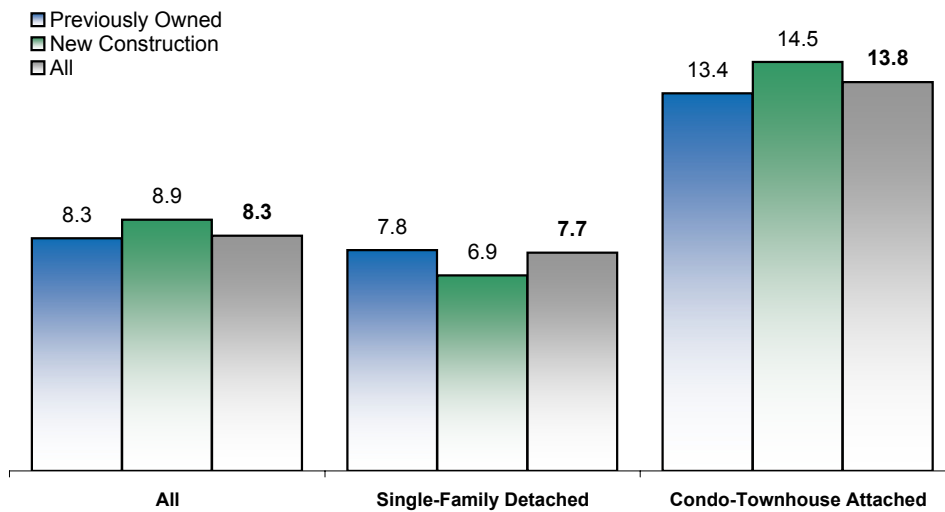
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



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

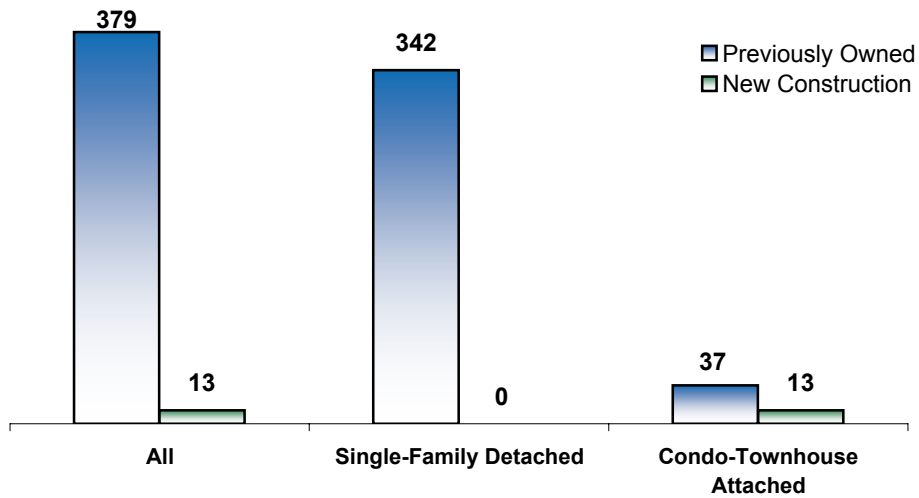
Housing Supply Outlook

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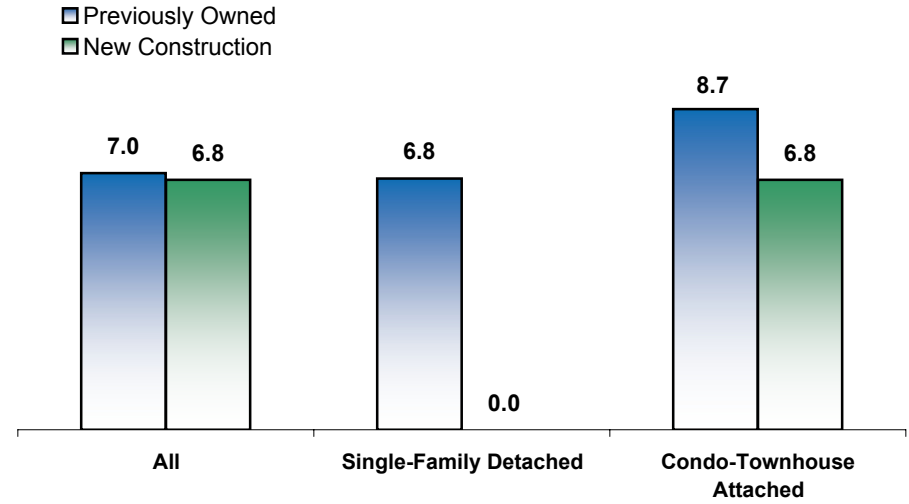


Under \$100,000

Inventory

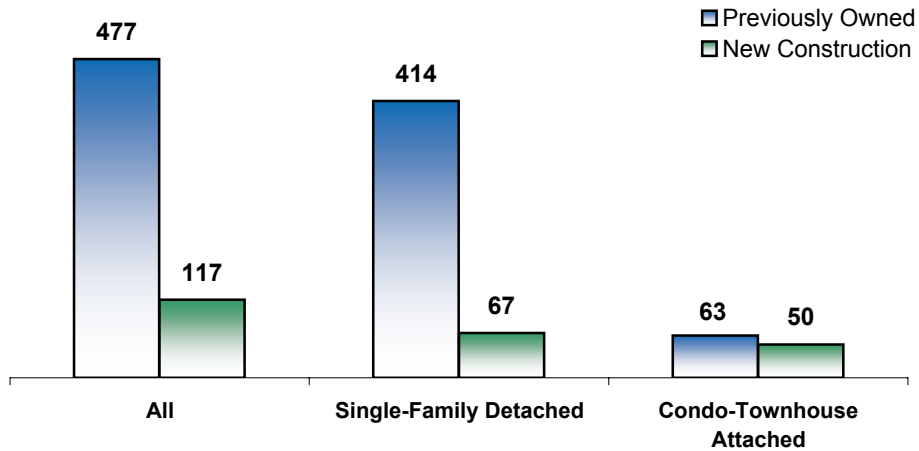


Months Supply

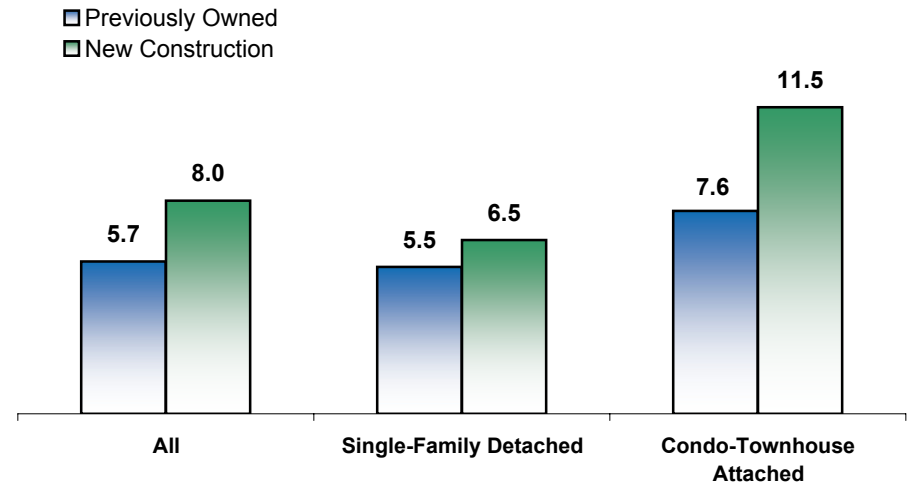


\$100,001 to \$150,000

Inventory



Months Supply



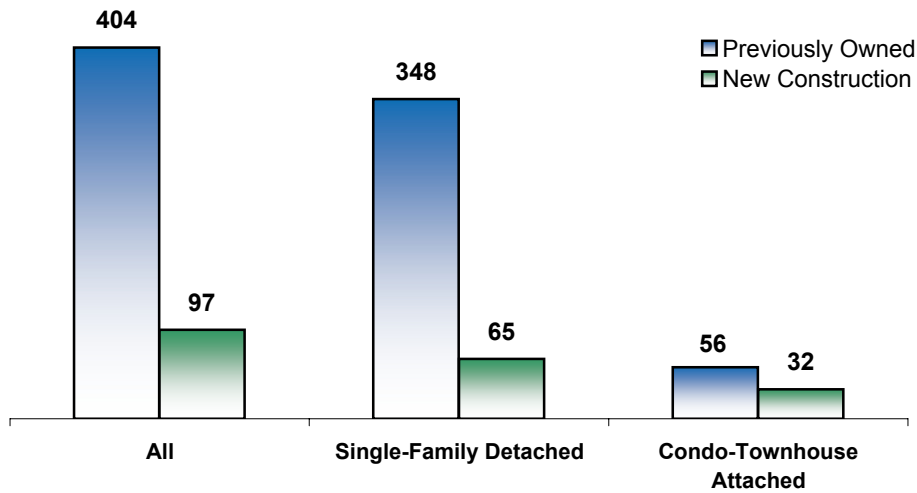
Housing Supply Outlook

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

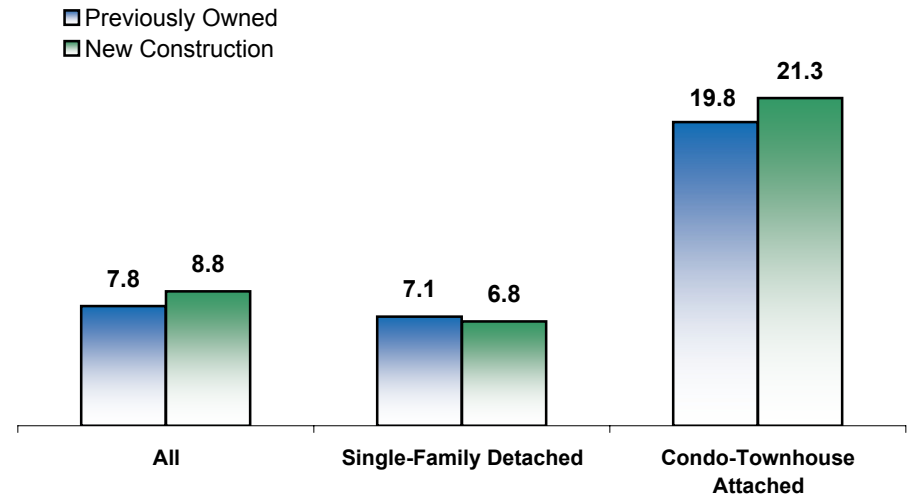


\$150,001 to \$200,000

Inventory

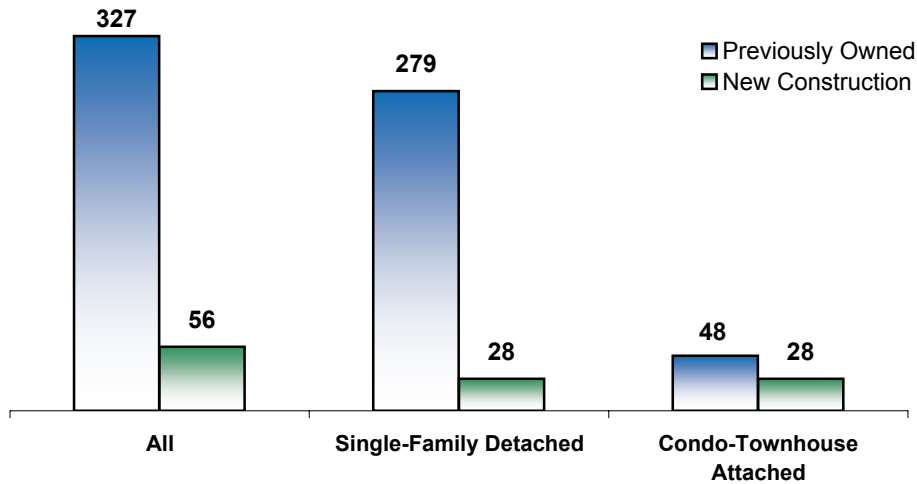


Months Supply

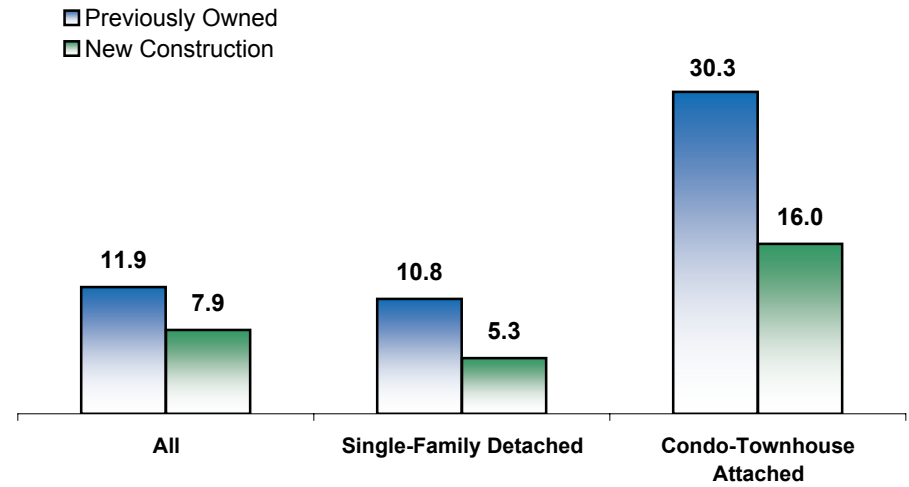


\$200,001 to \$300,000

Inventory



Months Supply



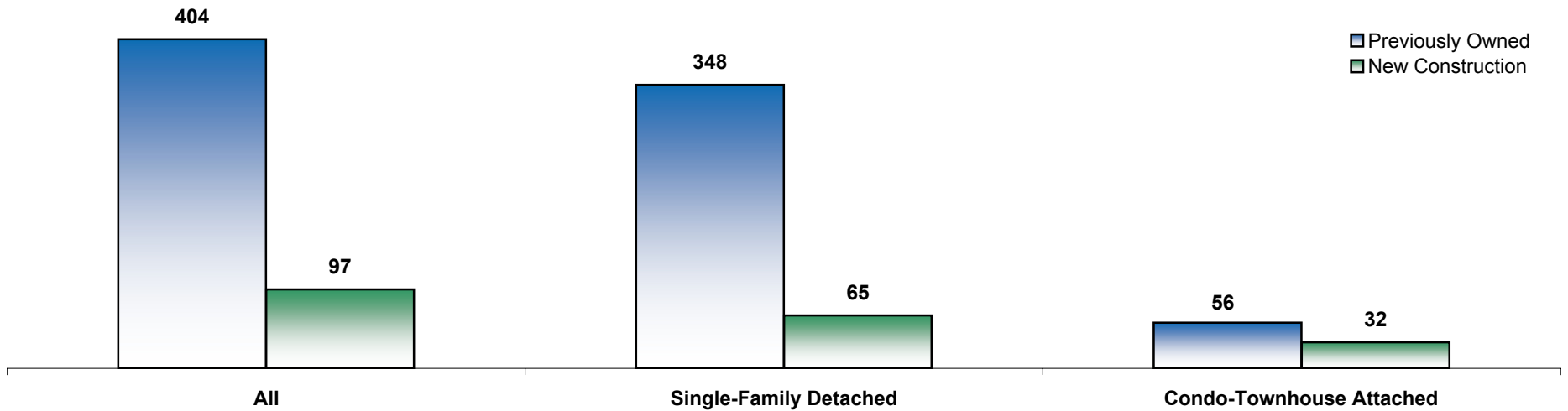
Housing Supply Outlook

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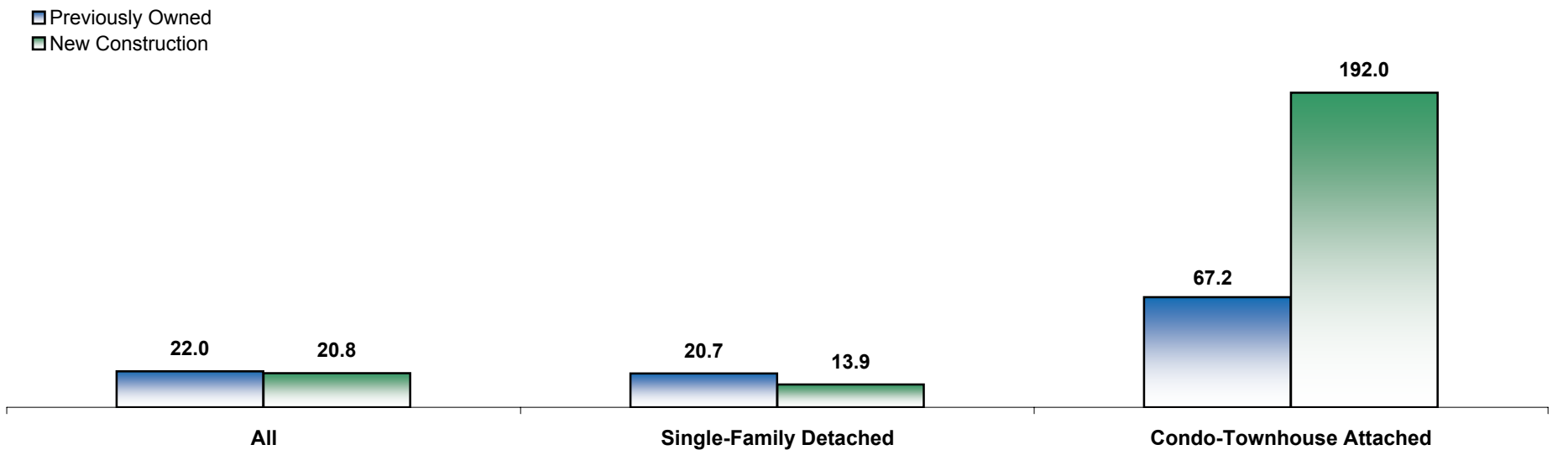


\$300,001 and above

Inventory



Months Supply



Market Overview



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

September 2009

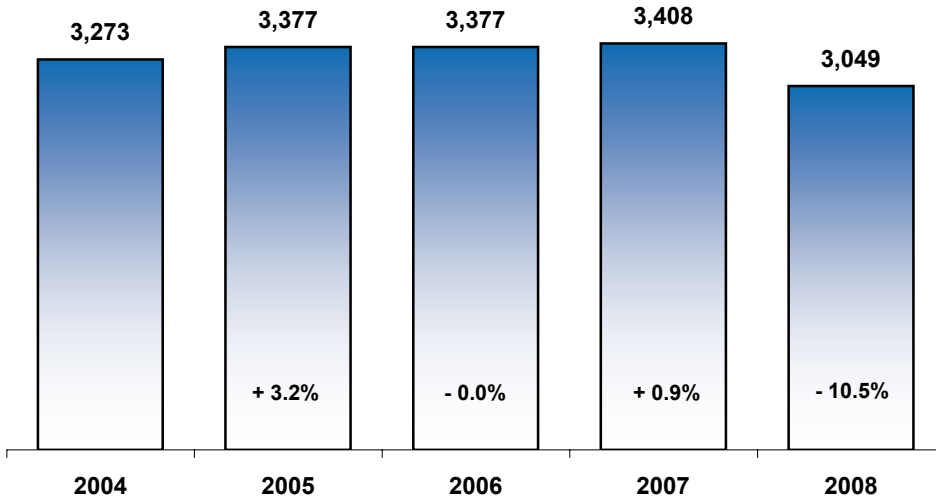
		This Year	Last Year	Percent Change	5-Year Average	This Year Year-to-Date	Previous Year Year-to-Date	Percent Change	5-Year Year-to-Date Average
New Listings	Jul	613	596	+ 2.9%	586	3,990	3,846	+ 3.7%	3,862
	Aug	574	503	+ 14.1%	558	4,564	4,349	+ 4.9%	4,420
	Sep	538	546	- 1.5%	533	5,102	4,895	+ 4.2%	4,952
Pending Sales	Jul	353	306	+ 15.4%	345	1,966	2,067	- 4.9%	2,167
	Aug	358	289	+ 23.9%	339	2,324	2,356	- 1.4%	2,506
	Sep	326	276	+ 18.1%	295	2,650	2,632	+ 0.7%	2,801
Closed Sales	Jul	377	307	+ 22.8%	357	1,834	1,971	- 7.0%	2,026
	Aug	292	322	- 9.3%	348	2,126	2,293	- 7.3%	2,374
	Sep	348	283	+ 23.0%	318	2,474	2,576	- 4.0%	2,693
Days on Market Until Sale	Jul	88	67	+ 30.9%	69	98	88	+ 11.7%	80
	Aug	80	82	- 1.5%	72	95	87	+ 10.0%	79
	Sep	87	89	- 2.8%	74	94	87	+ 8.3%	78
Median Sales Price	Jul	\$140,000	\$143,400	- 2.4%	\$139,856	\$142,000	\$141,345	+ 0.5%	
	Aug	\$136,262	\$146,000	- 6.7%	\$141,032	\$141,000	\$142,000	- 0.7%	--
	Sep	\$137,000	\$144,455	- 5.2%	\$141,141	\$140,000	\$142,500	- 1.8%	
Average Sales Price	Jul	\$169,035	\$170,290	- 0.7%	\$162,096	\$160,682	\$162,797	- 1.3%	\$159,741
	Aug	\$148,713	\$165,512	- 10.1%	\$160,489	\$159,038	\$163,178	- 2.5%	\$159,883
	Sep	\$153,754	\$167,576	- 8.2%	\$162,713	\$158,295	\$163,662	- 3.3%	\$160,179
Total Active Listings Available	Jul	2,322	2,109	+ 10.1%					
	Aug	2,277	2,184	+ 4.3%	--	--	--	--	--
	Sep	2,238	2,155	+ 3.9%					
Percent of Original List Price	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%
	Sep	95.5%	96.0%	- 0.5%	96.4%	94.7%	96.1%	- 1.5%	94.7%
Mortgage Rates	Jul	5.7	7.0	- 18.6%	6.4				
	Aug	5.6	6.8	- 18.2%	6.3	--	--	--	--
	Sep	5.4	6.7	- 19.4%	6.3				
Housing Affordability Index	Jul	178	157	+ 13.4%	161				
	Aug	184	157	+ 17.1%	162	--	--	--	--
	Sep	186	160	+ 16.2%	162				
Months Supply of Inventory	Jul	9.0	7.5	+ 20.6%					
	Aug	8.6	7.8	+ 10.5%	--	--	--	--	--
	Sep	8.3	7.7	+ 8.5%					

Annual Review

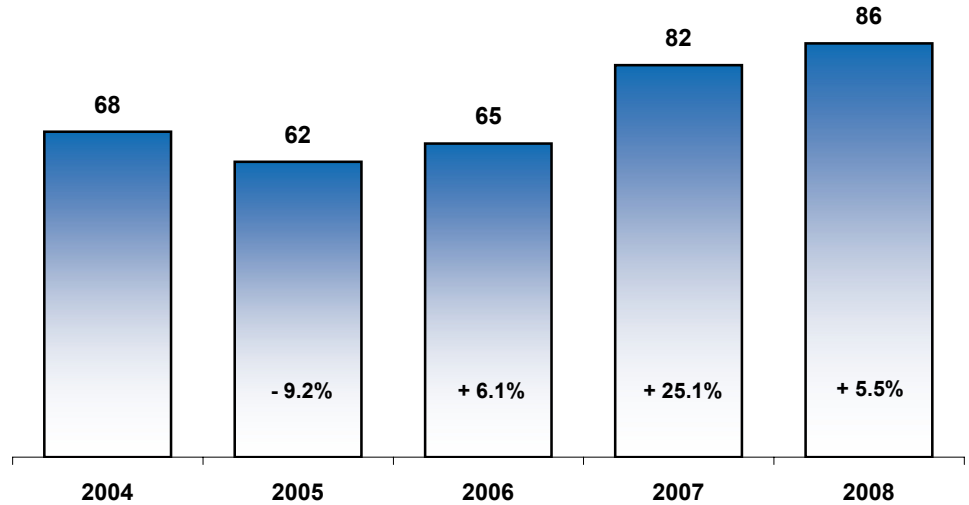
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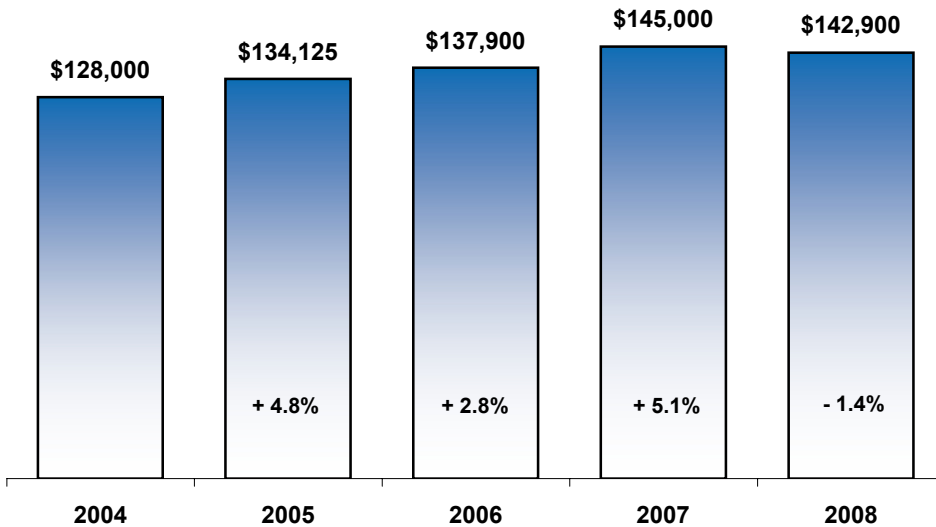
Closed Sales



Days on Market Until Sale



Median Sales Price



Percent of Original List Price Received at Sale

