



REALTOR® Association of the Sioux Empire Inc.

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# Monthly Indicators

## October 2009

For the fifth consecutive month, there were more pending sales in October than there was a year ago in the Sioux Falls housing market. The 315 signed purchase agreements in the month of August represented a 26.5 percent increase over the same month in 2008 as more first-time buyers took advantage of the tax credit.

With the home buyer tax credit extended and expanded, we can expect that first-time home buyer activity will remain strong, but don't bank on the same blockbuster numbers we saw this year. If you were a potential first-time home buyer who was qualified to purchase in 2009, odds are pretty dang good that you already bought. The fact that the income limits have been raised for eligibility does help since it widens the credit's availability.

The \$6,500 credit for second-time buyers will spur some sellers in the low-to-mid price ranges to put their homes on the market who had previously been on the fence. New listings will likely increase this winter and into early 2010 as a result.

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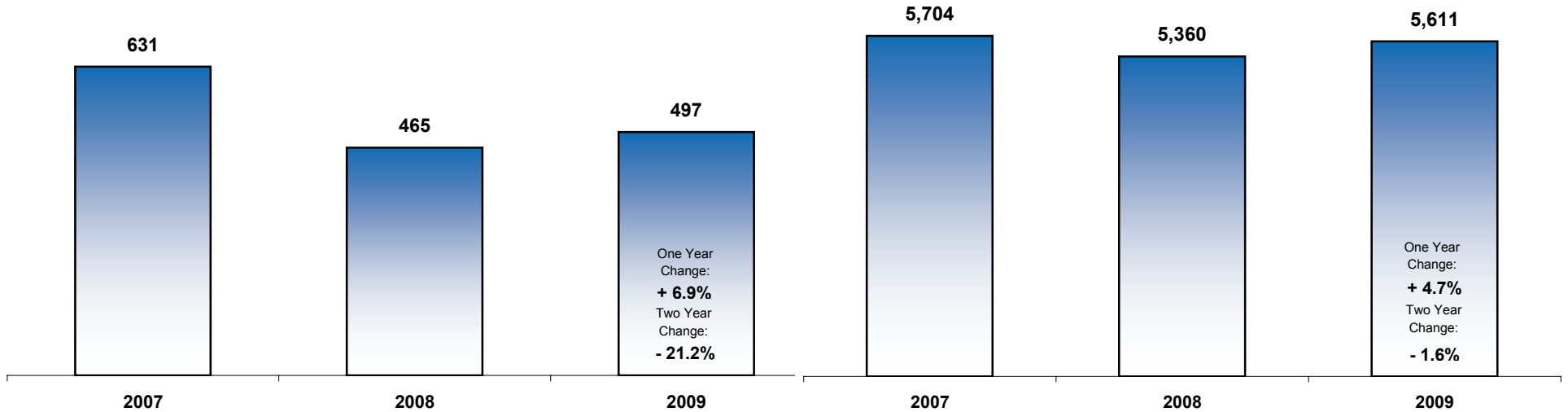
# New Listings

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

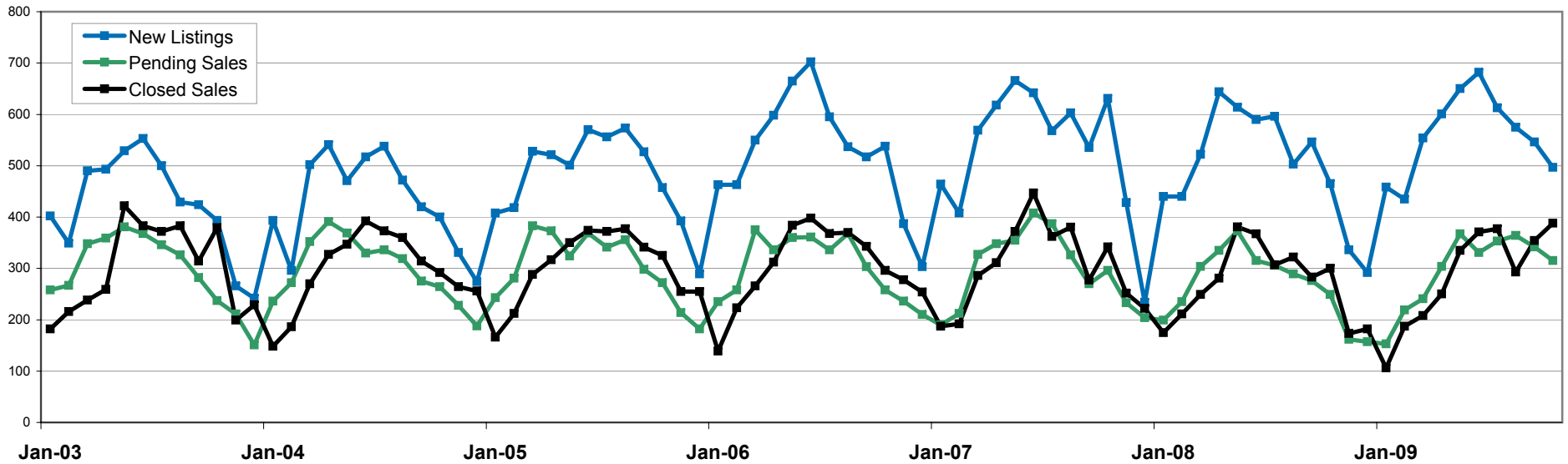


## October

## Year to Date



## Historical Market Activity

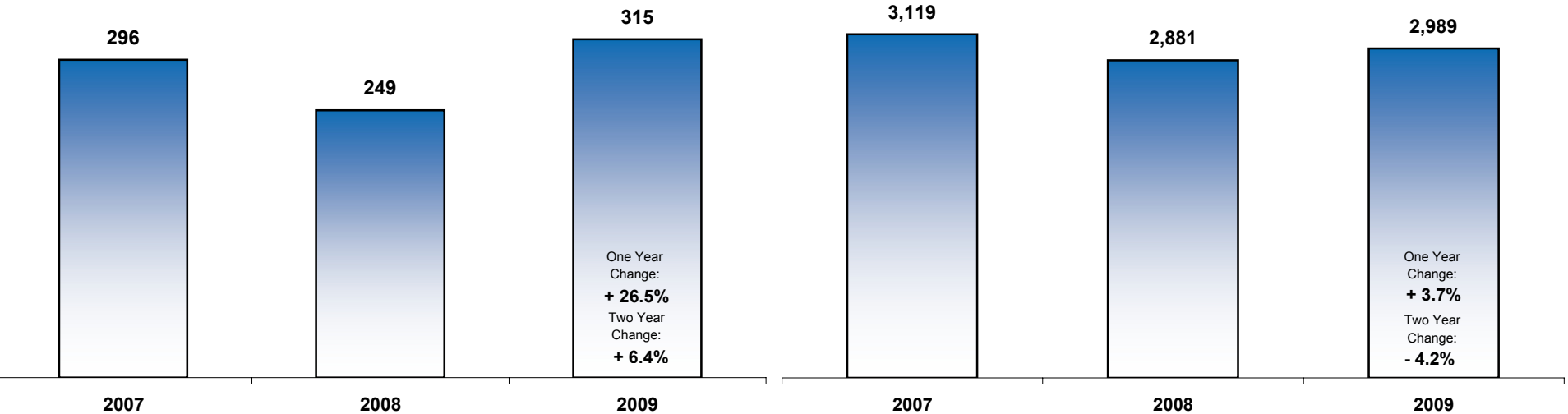


# Pending Sales

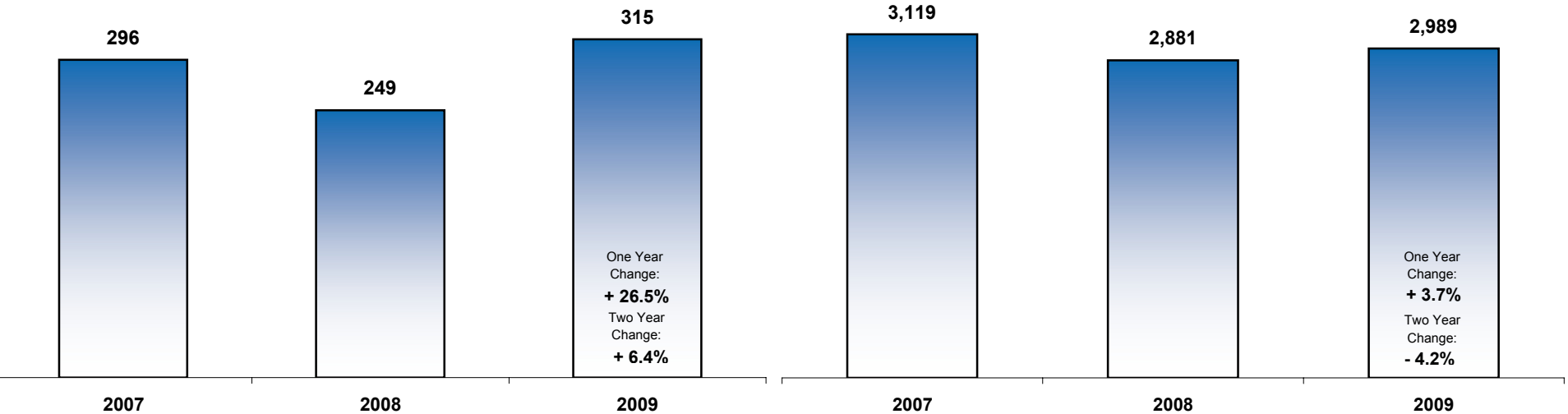
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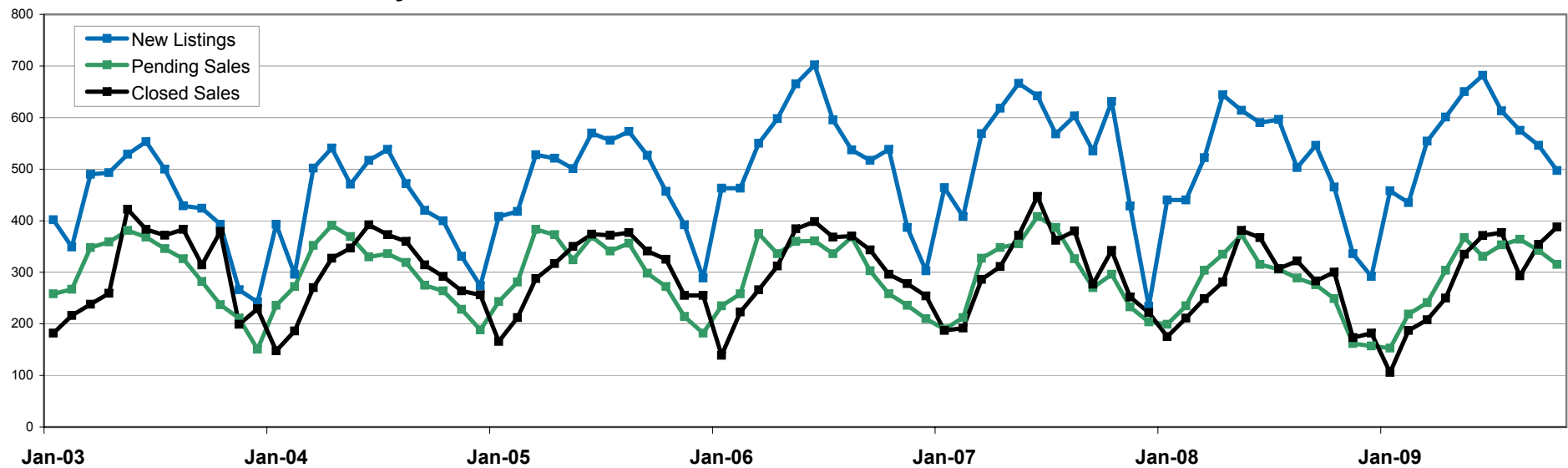
## October



## Year to Date



## Historical Market Activity

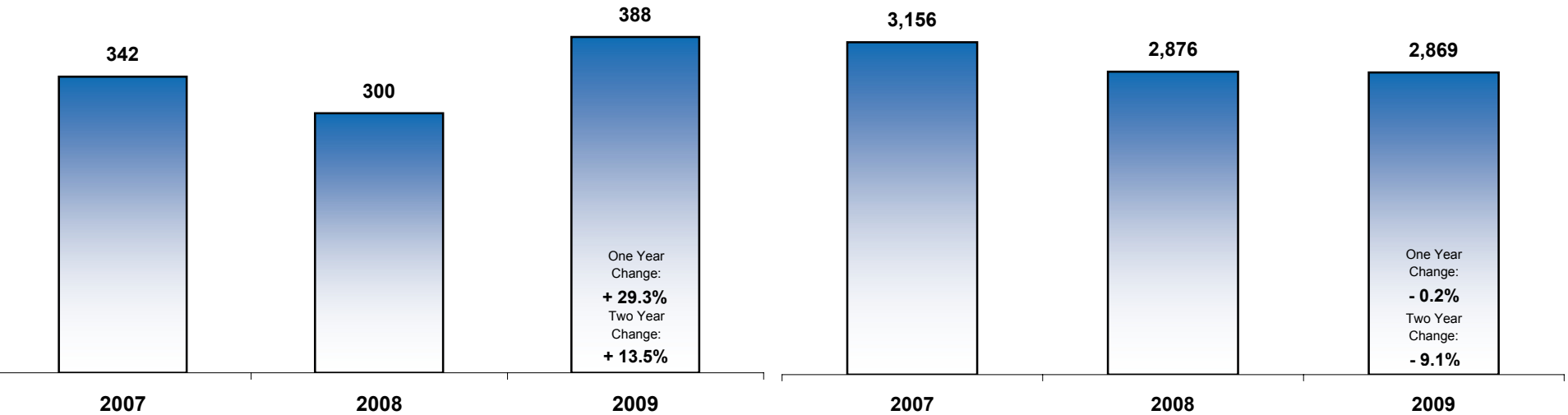


# Closed Sales

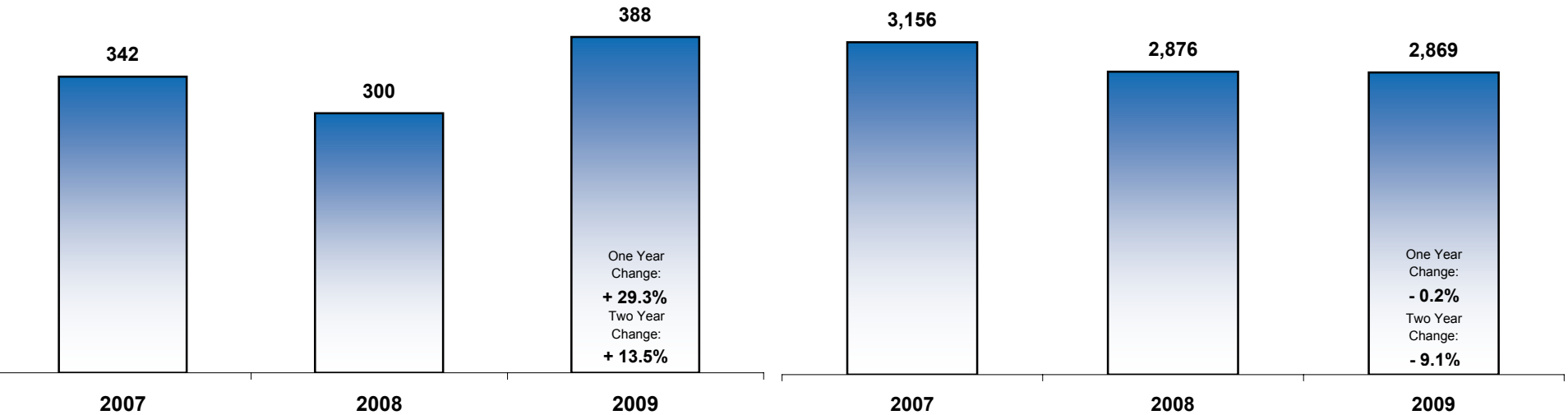
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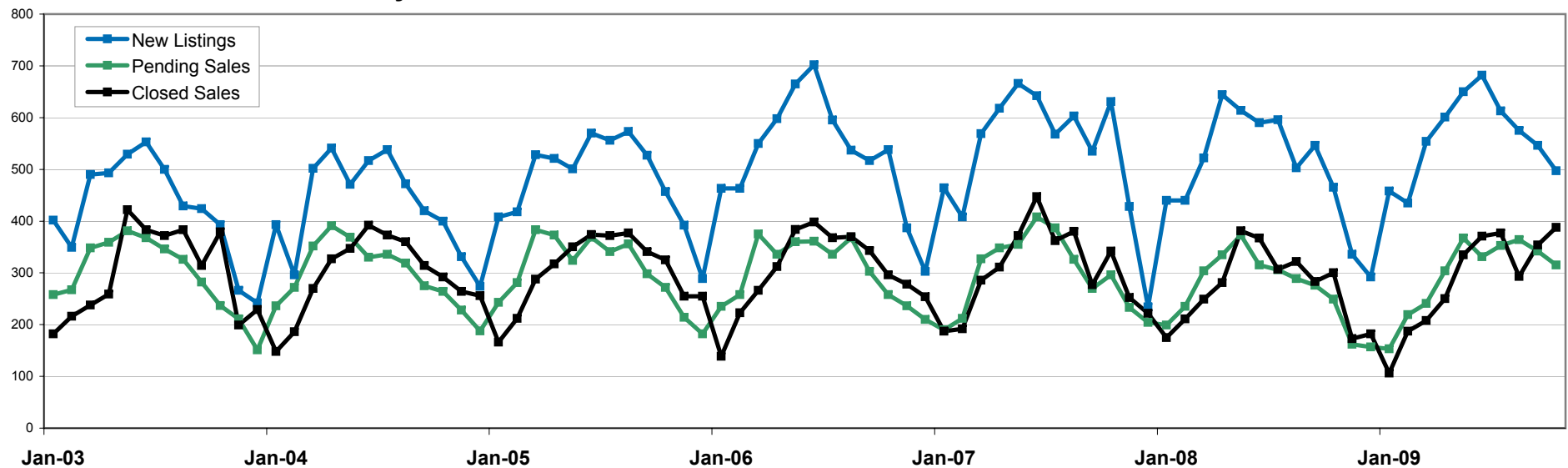
## October



## Year to Date



## Historical Market Activity

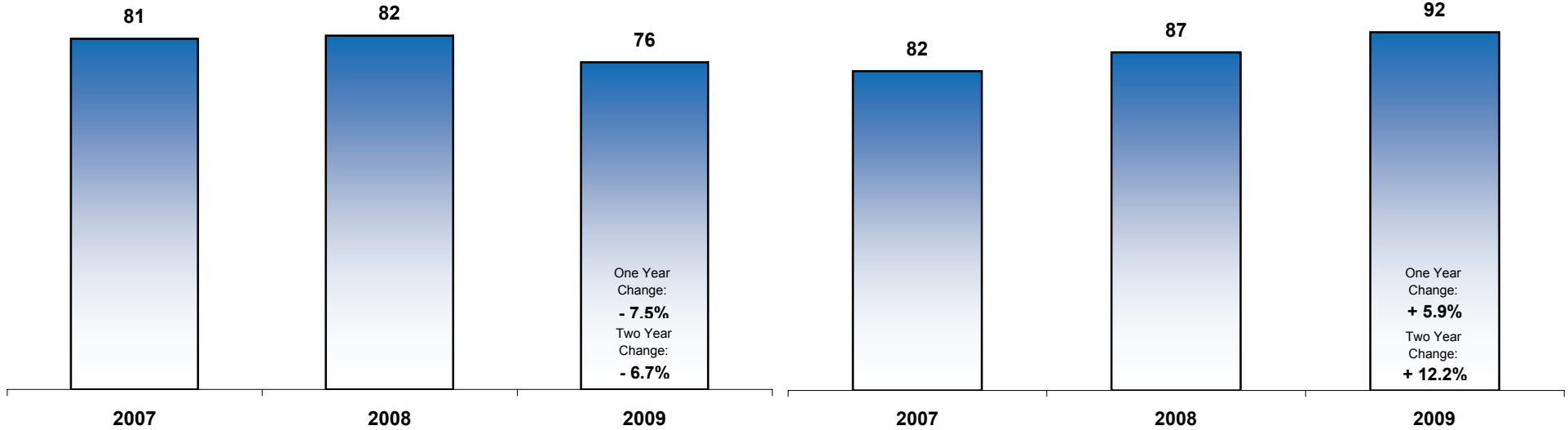


# Days on Market Until Sale

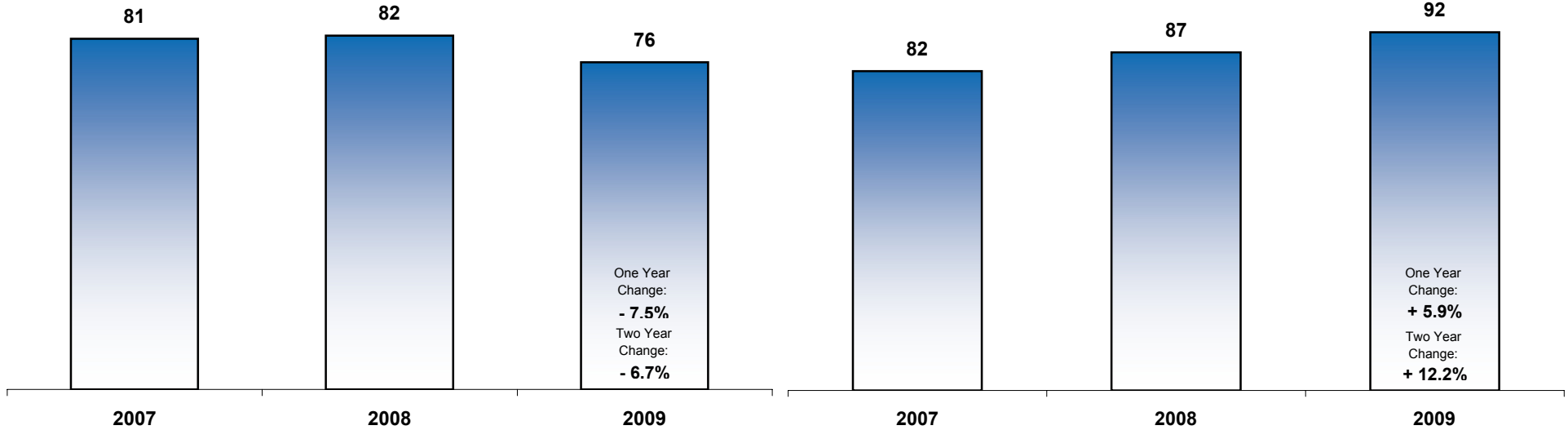
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



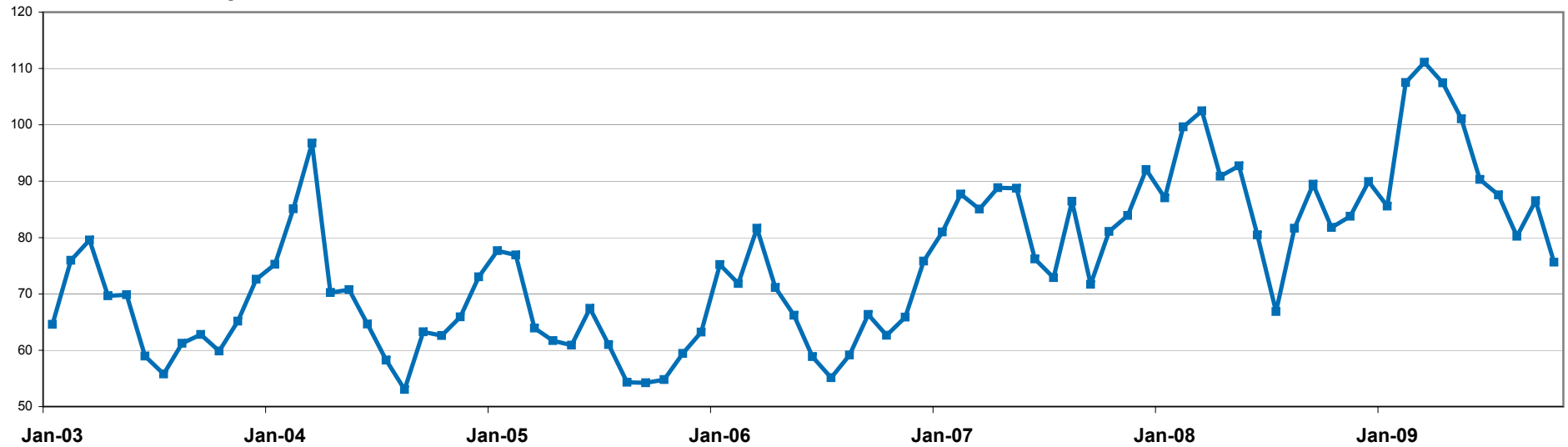
## October



## Year to Date



## Historical Days on Market Until Sale



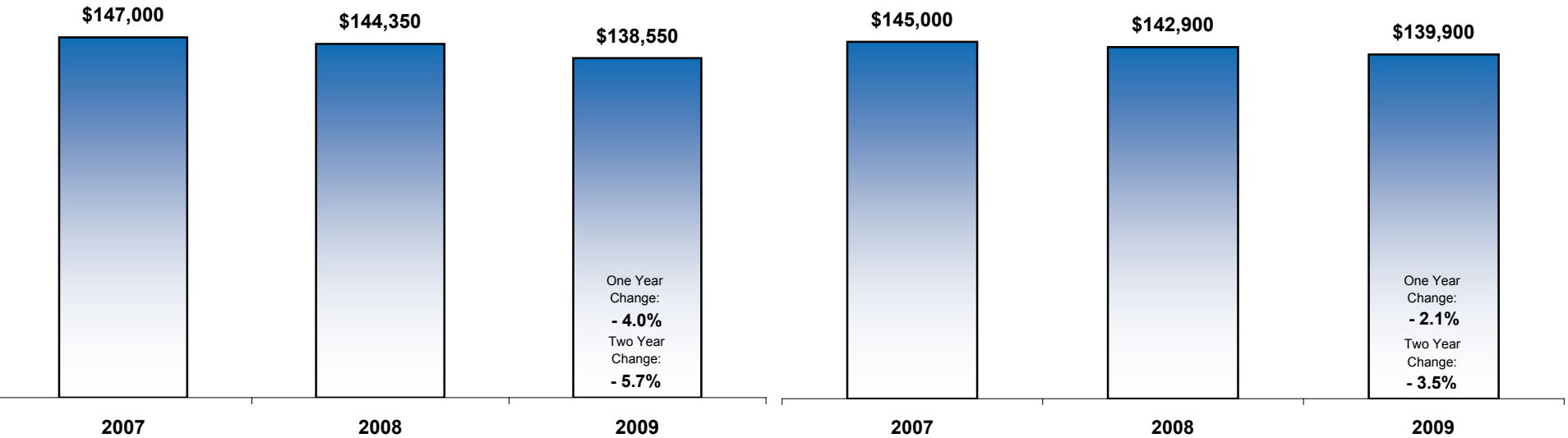
# Median Sales Price

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



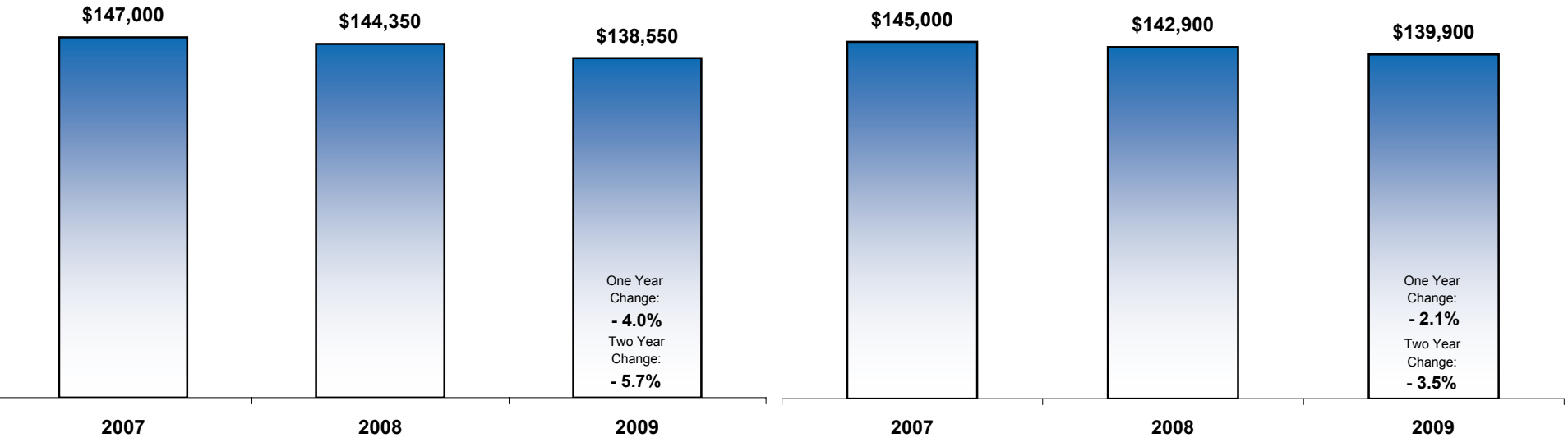
REALTOR® Association of the Sioux Empire Inc.

## October

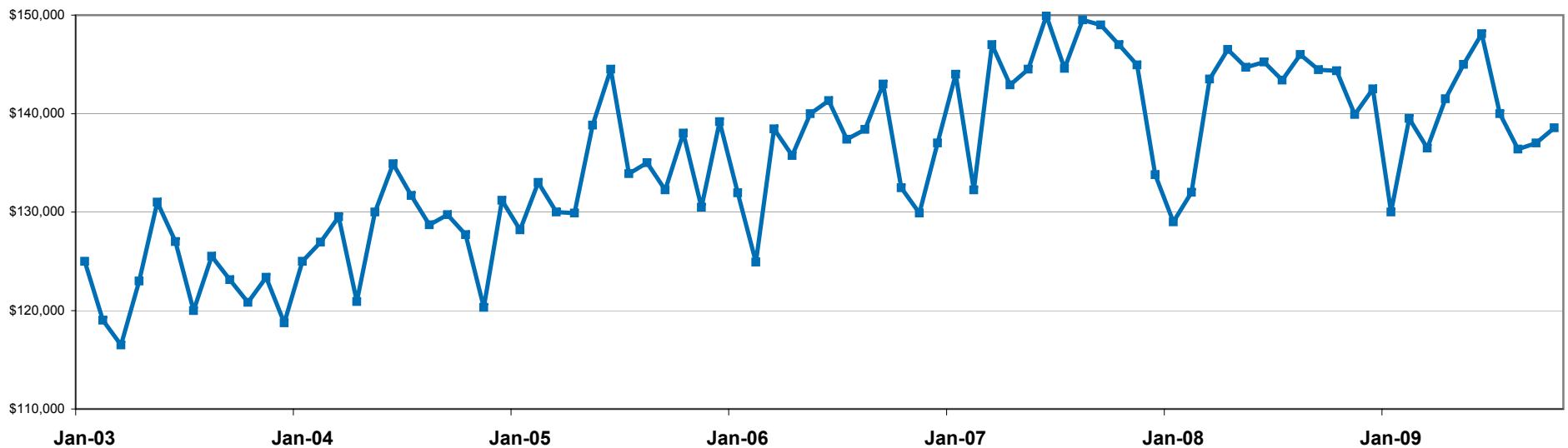


## Year to Date

Figures do not take into account seller concessions.



## Historical Median Prices

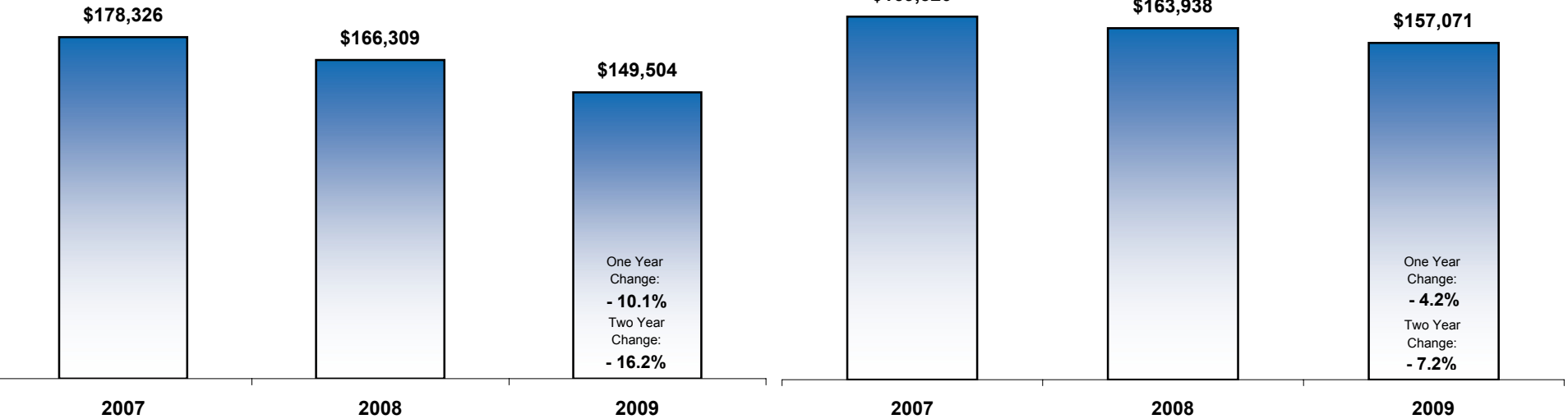


# Average Sales Price

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

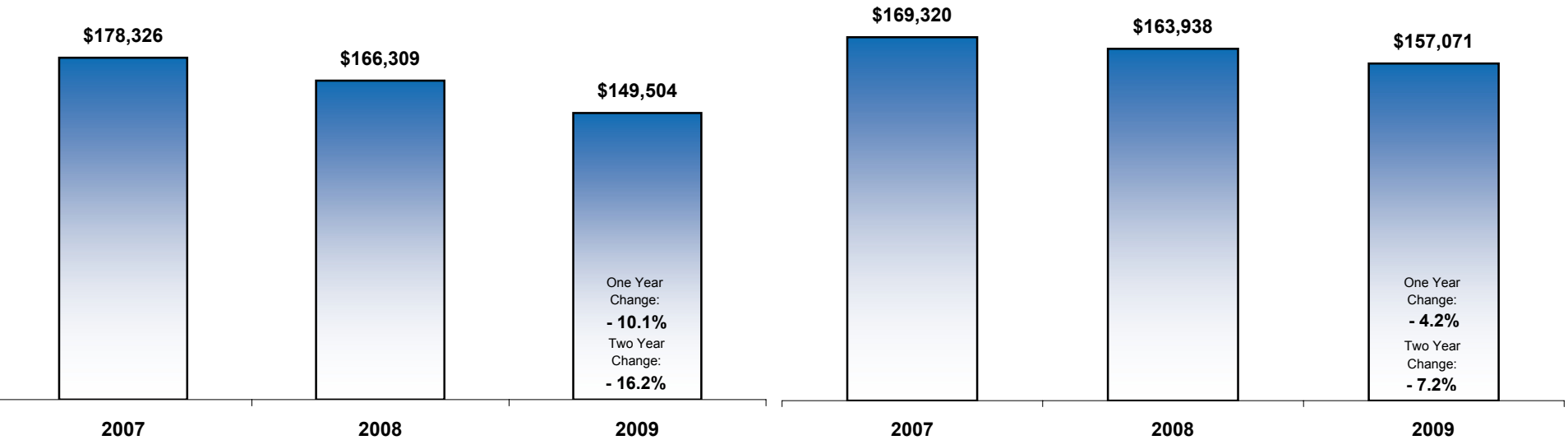


## October

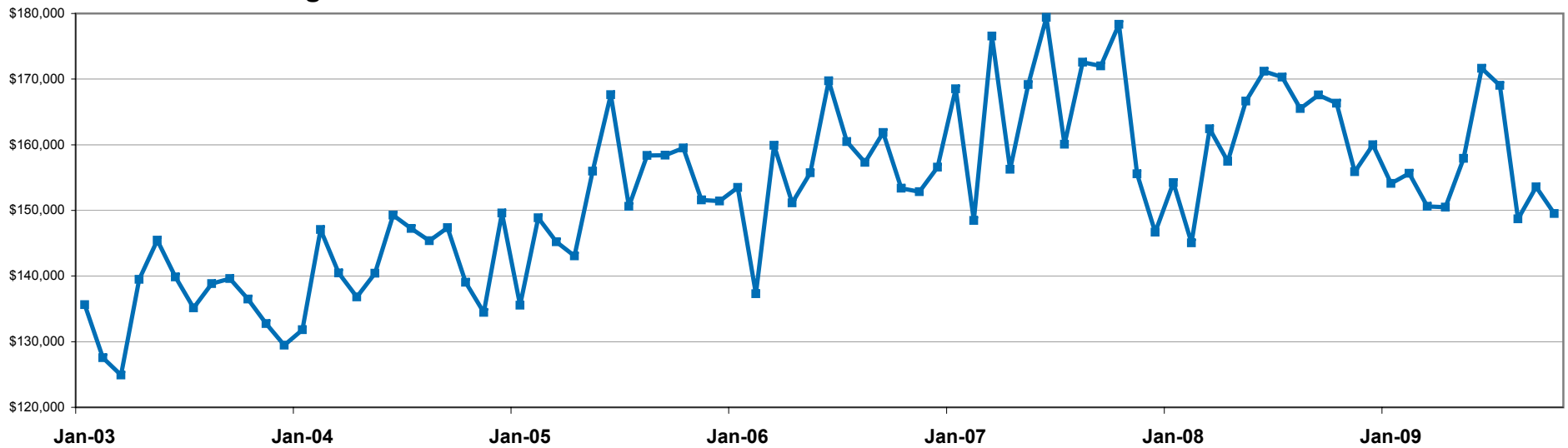


## Year to Date

Figures do not take into account seller concessions.



## Historical Average Prices

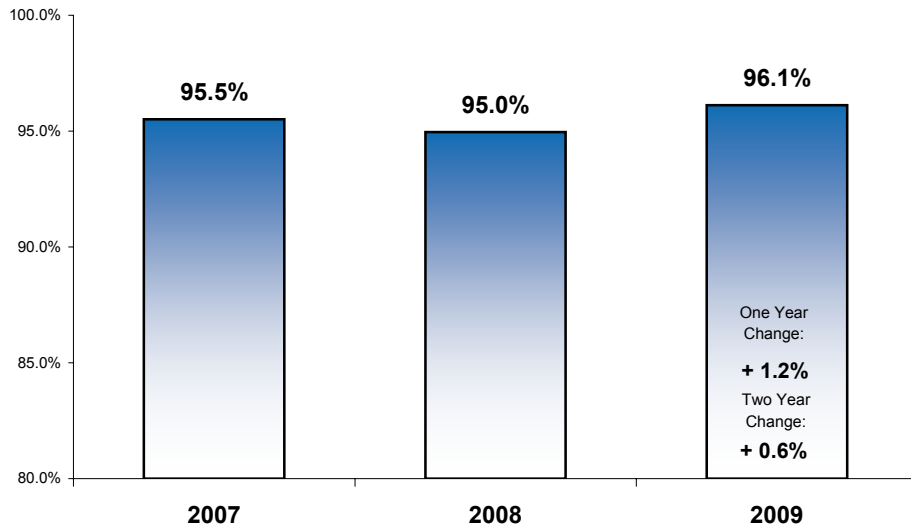


# Percent of Original List Price Received at Sale

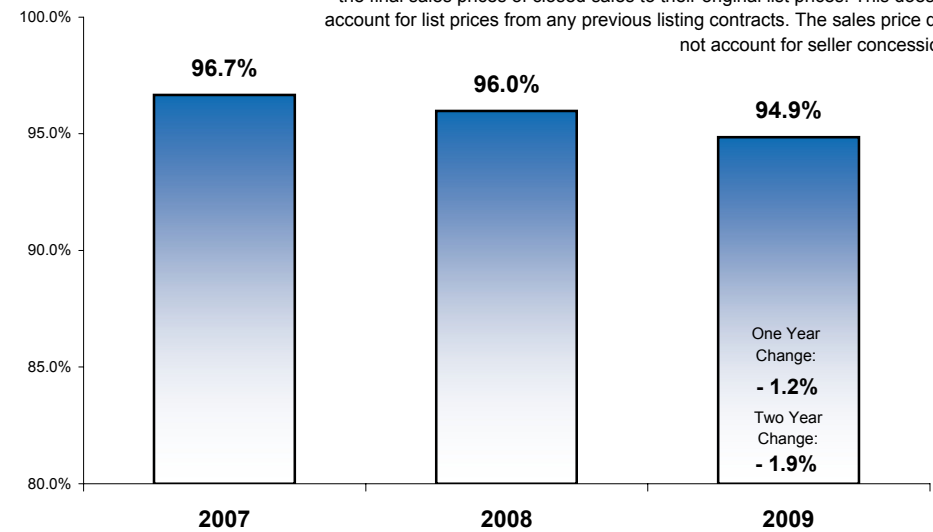
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



## October

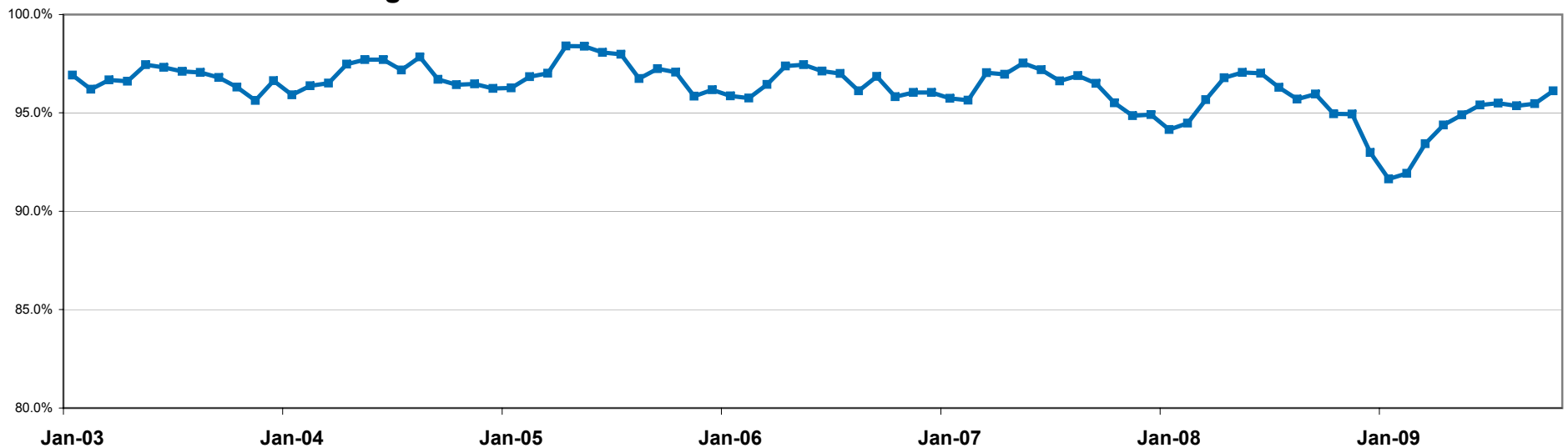


## Year to Date



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





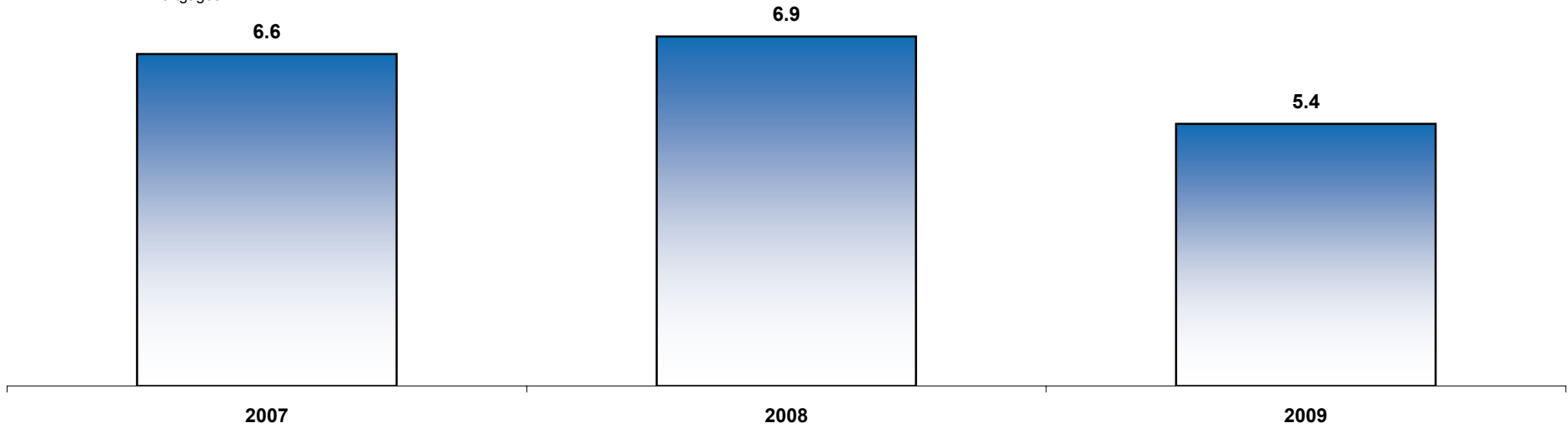
# Mortgage Rates

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

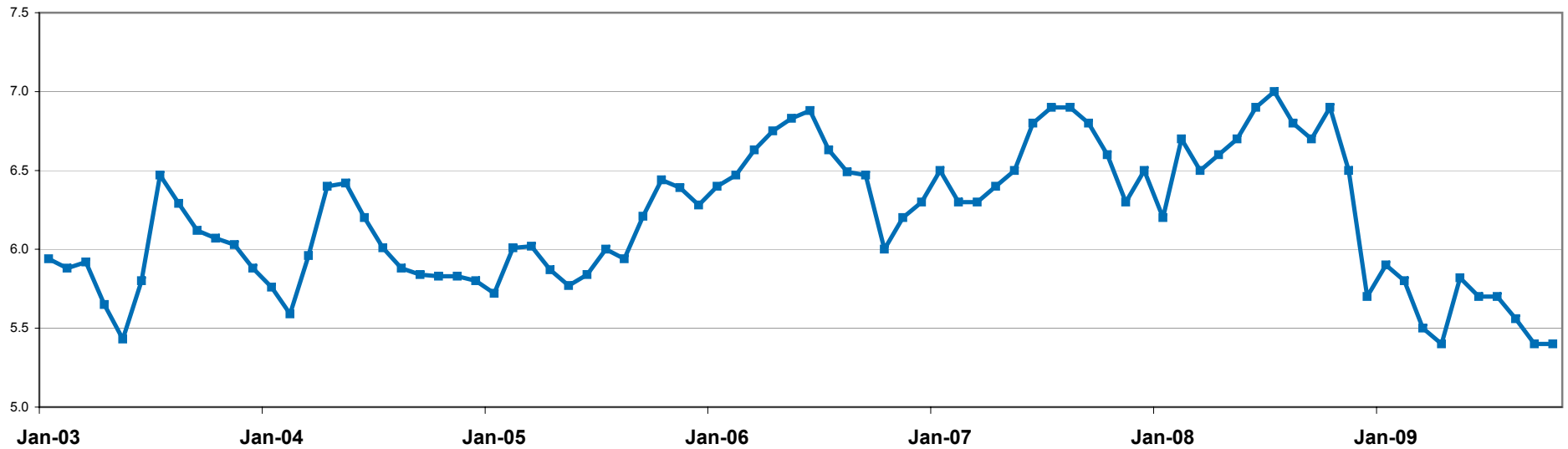


## October

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



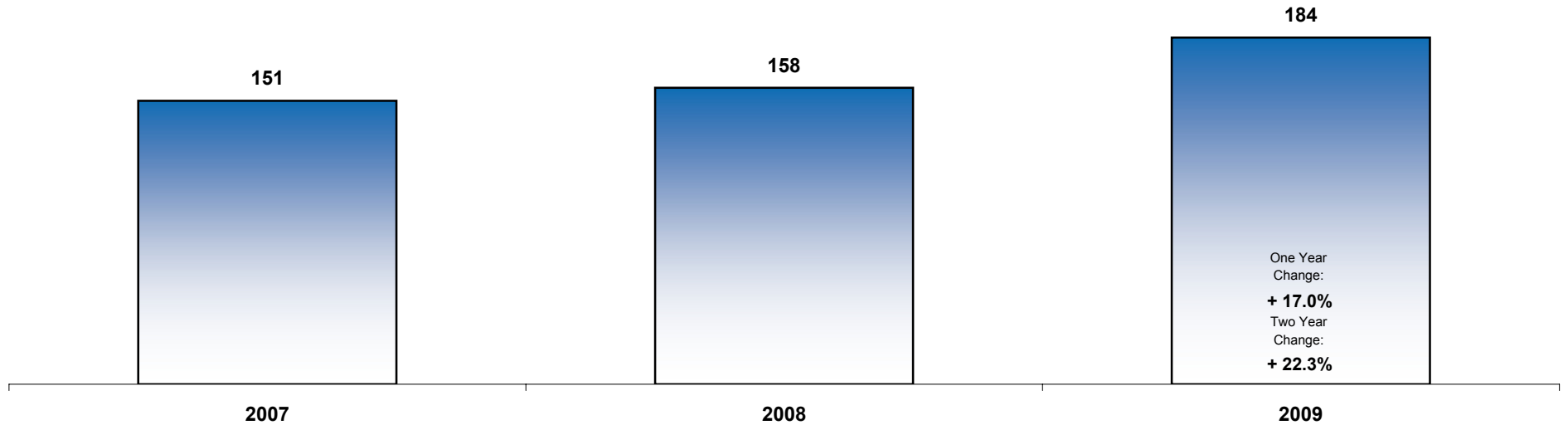
# Housing Affordability Index

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

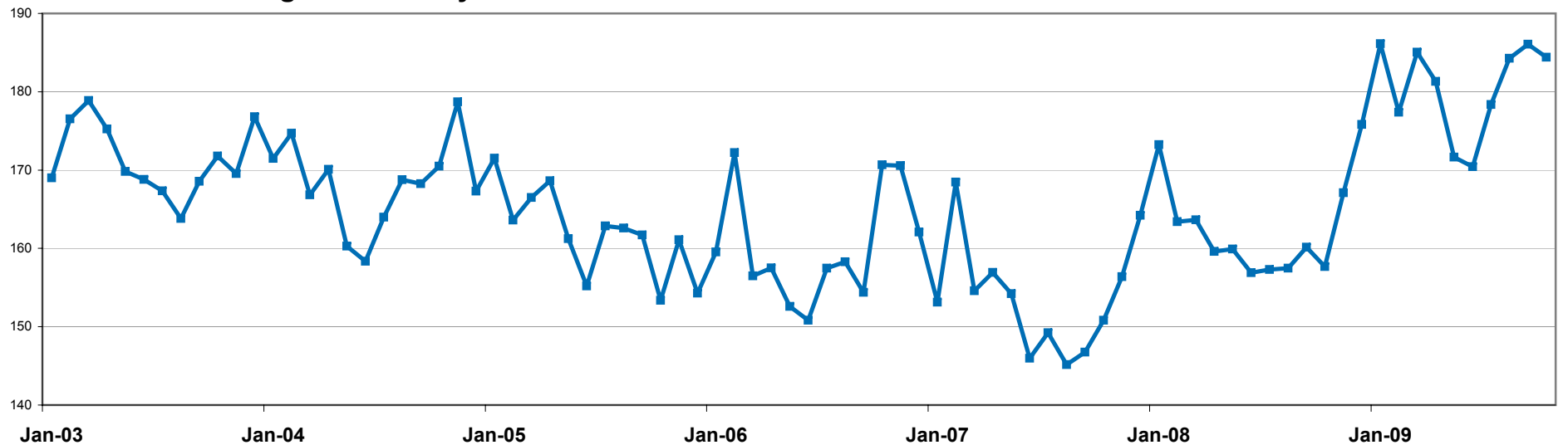


October

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

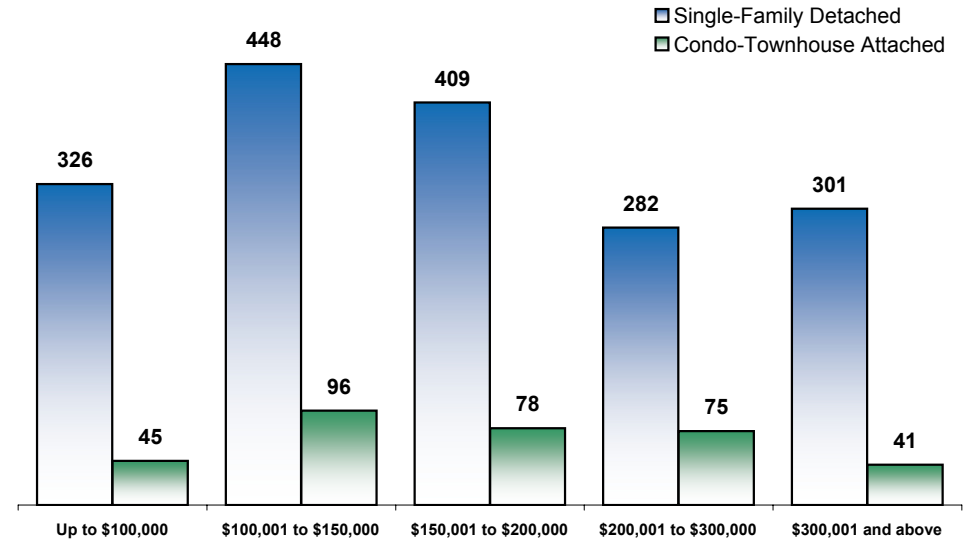
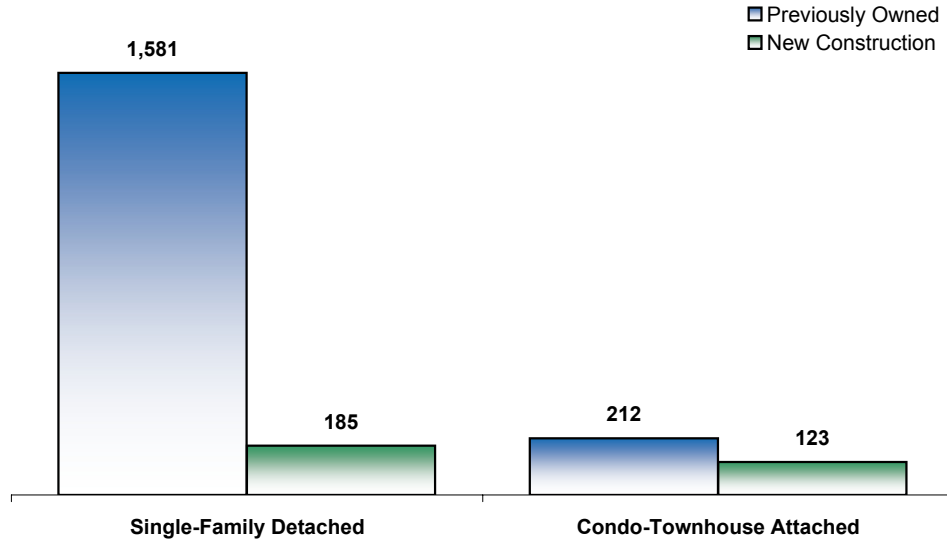


# Housing Supply Outlook

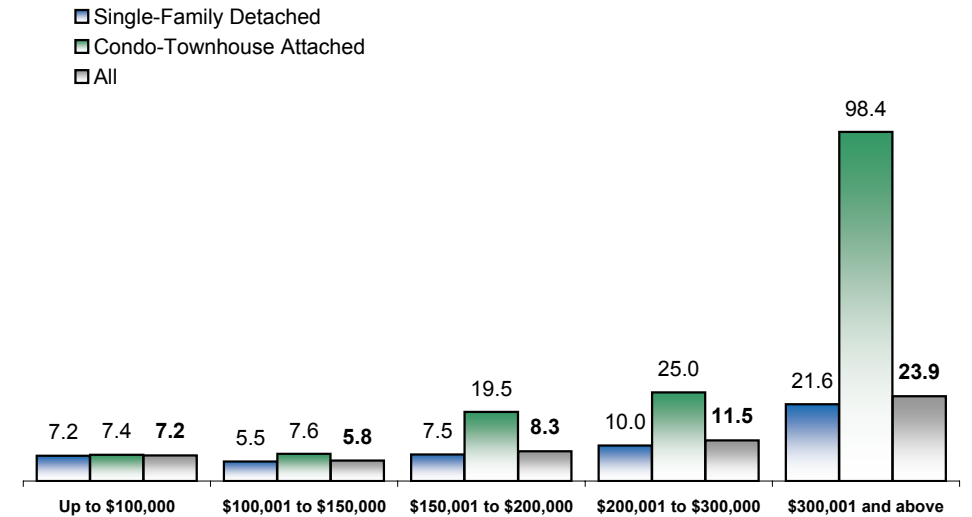
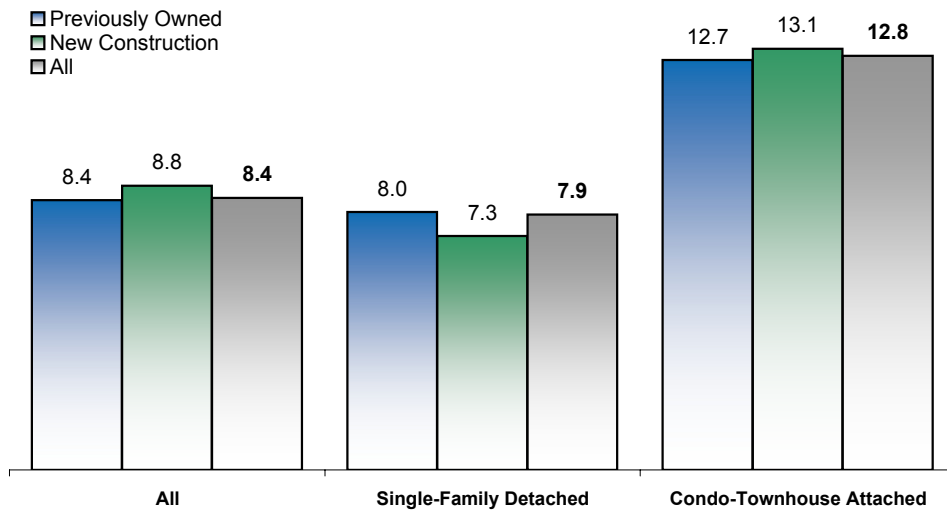
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



## 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

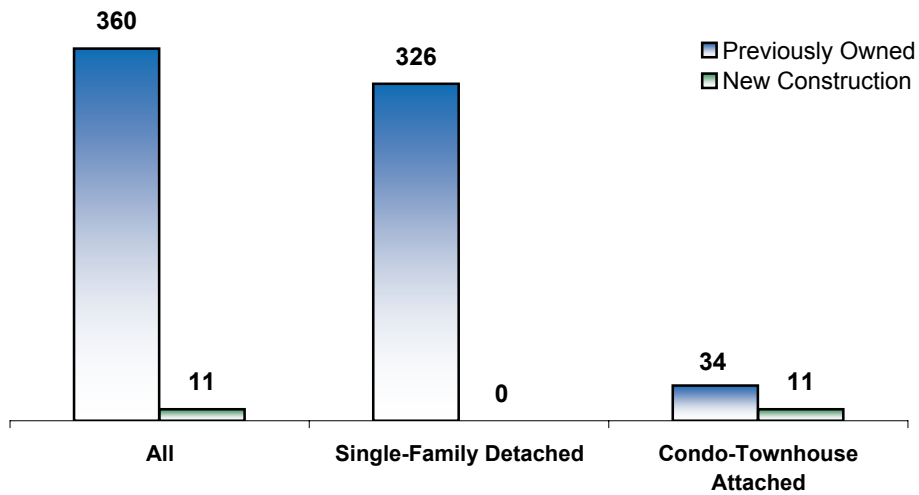
# Housing Supply Outlook

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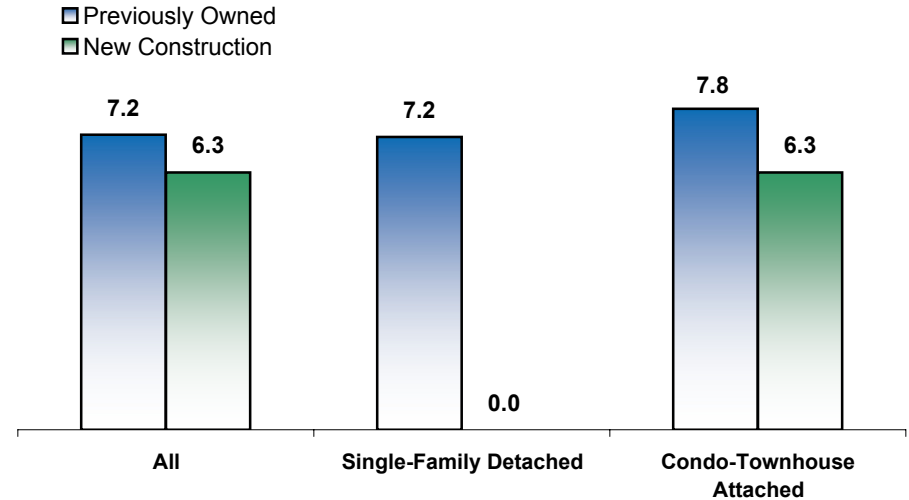


## Under \$100,000

### Inventory

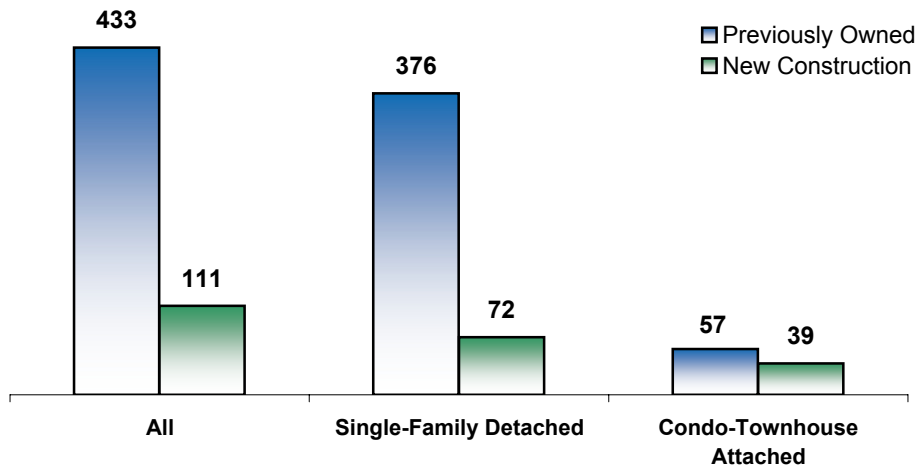


### Months Supply

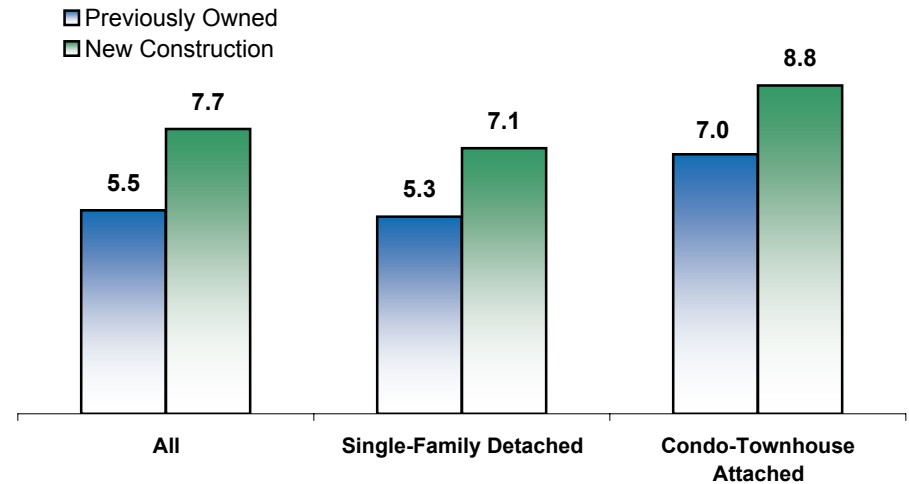


## \$100,001 to \$150,000

### Inventory



### Months Supply



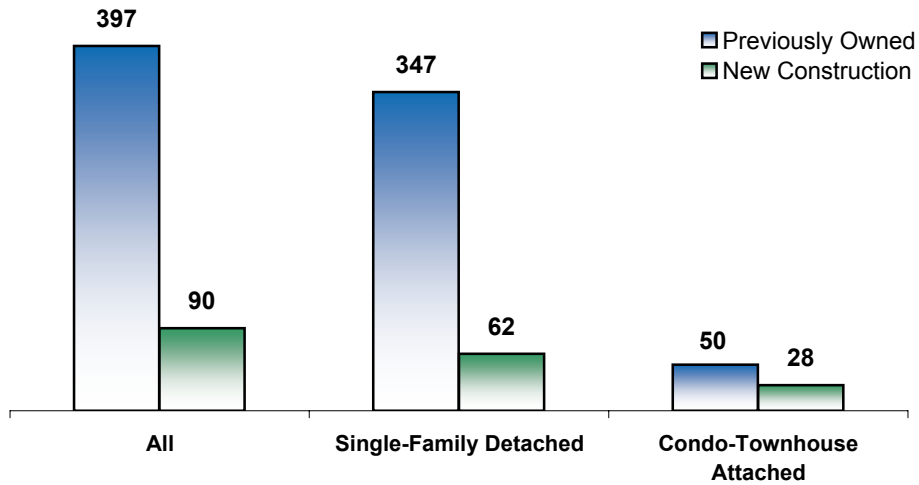
# Housing Supply Outlook

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

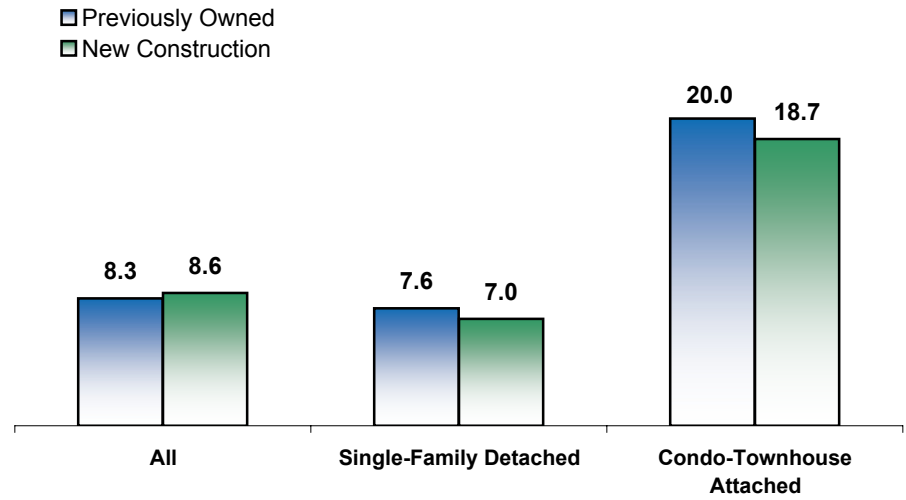


## \$150,001 to \$200,000

### Inventory

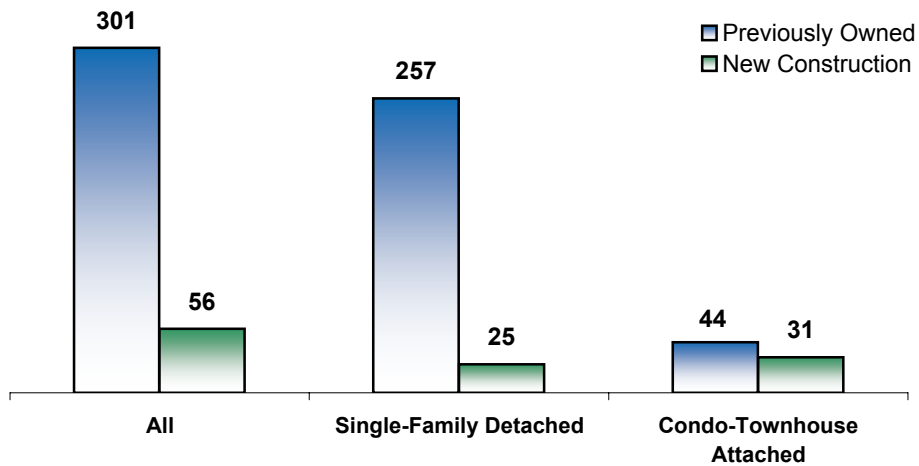


### Months Supply

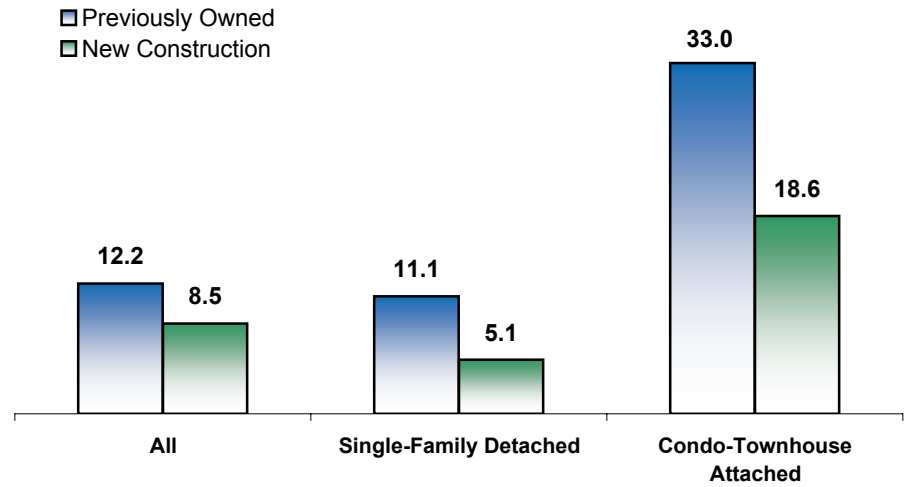


## \$200,001 to \$300,000

### Inventory



### Months Supply



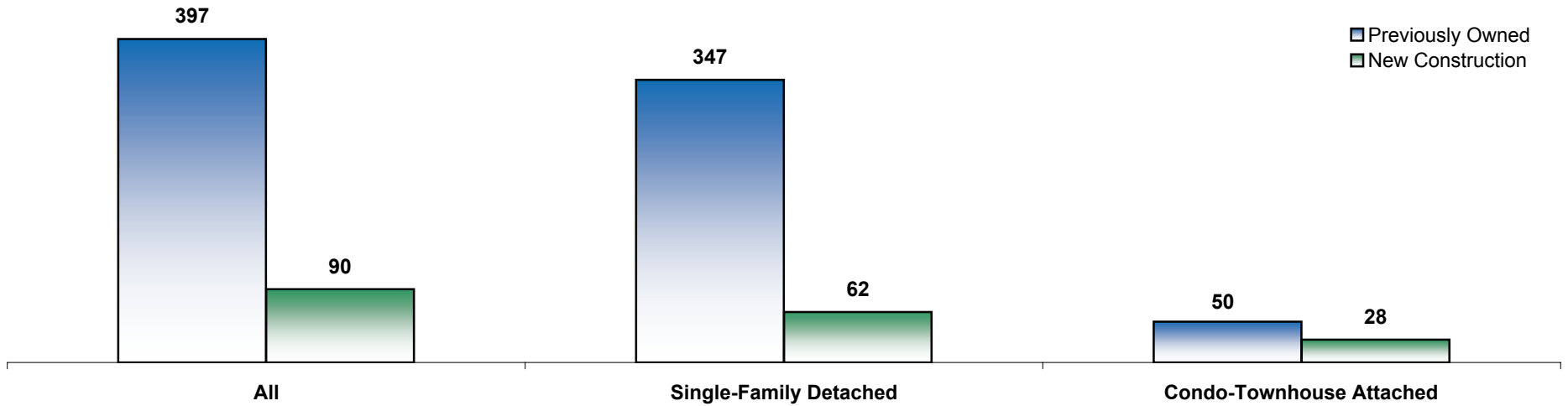
# Housing Supply Outlook

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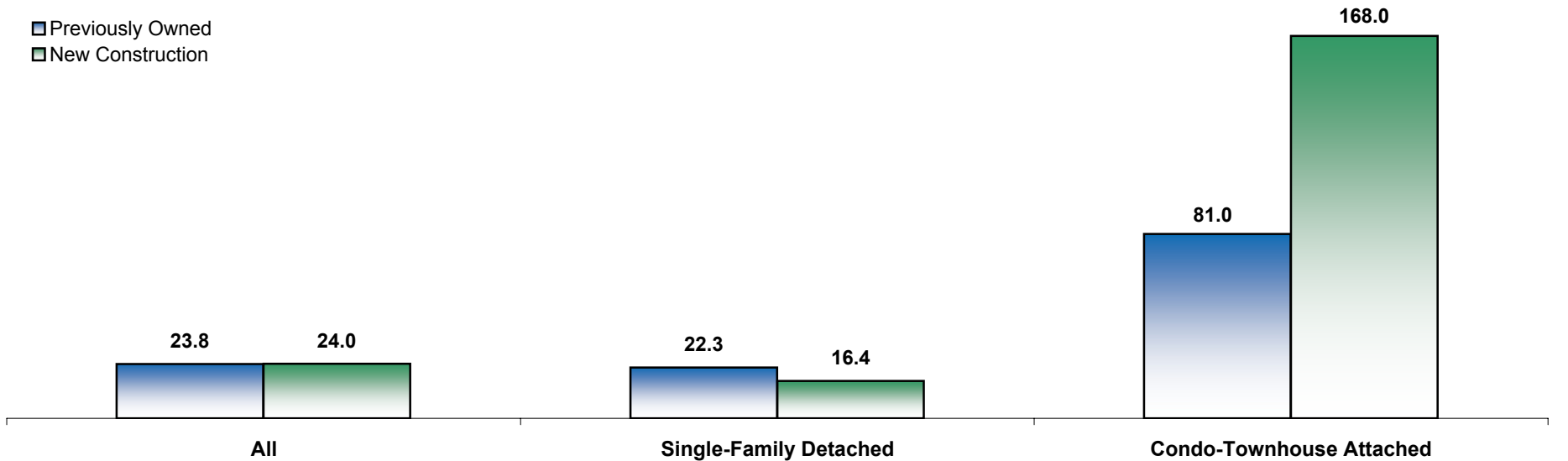


## \$300,001 and above

### Inventory



### Months Supply



# Market Overview



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

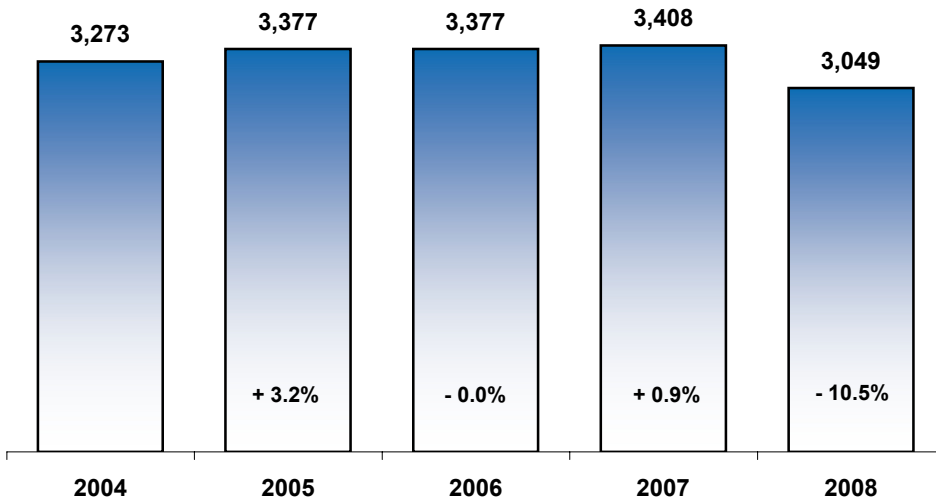
October 2009		This Year	Last Year	Percent Change	5-Year Average	This Year Year-to-Date	Previous Year Year-to-Date	Percent Change	5-Year Year-to-Date Average
New Listings	Aug	575	503	+ 14.3%	558	4,568	4,349	+ 5.0%	4,421
	Sep	546	546	- 0.0%	534	5,114	4,895	+ 4.5%	4,955
	<b>Oct</b>	<b>497</b>	<b>465</b>	<b>+ 6.9%</b>	<b>518</b>	<b>5,611</b>	<b>5,360</b>	<b>+ 4.7%</b>	<b>5,472</b>
Pending Sales	Aug	364	289	+ 26.0%	341	2,332	2,356	- 1.0%	2,508
	Sep	342	276	+ 23.9%	298	2,674	2,632	+ 1.6%	2,806
	<b>Oct</b>	<b>315</b>	<b>249</b>	<b>+ 26.5%</b>	<b>278</b>	<b>2,989</b>	<b>2,881</b>	<b>+ 3.7%</b>	<b>3,084</b>
Closed Sales	Aug	293	322	- 9.0%	348	2,127	2,293	- 7.2%	2,375
	Sep	354	283	+ 25.1%	320	2,481	2,576	- 3.7%	2,694
	<b>Oct</b>	<b>388</b>	<b>300</b>	<b>+ 29.3%</b>	<b>330</b>	<b>2,869</b>	<b>2,876</b>	<b>- 0.2%</b>	<b>3,024</b>
Days on Market Until Sale	Aug	80	82	- 1.8%	72	95	87	+ 10.0%	79
	Sep	87	89	- 3.3%	74	94	87	+ 8.1%	78
	<b>Oct</b>	<b>76</b>	<b>82</b>	<b>- 7.5%</b>	<b>71</b>	<b>92</b>	<b>87</b>	<b>+ 5.9%</b>	<b>77</b>
Median Sales Price	Aug	\$136,381	\$146,000	- 6.6%	\$141,056	\$141,000	\$142,000	- 0.7%	
	Sep	\$137,000	\$144,455	- 5.2%	\$141,141	\$140,000	\$142,500	- 1.8%	--
	<b>Oct</b>	<b>\$138,550</b>	<b>\$144,350</b>	<b>- 4.0%</b>	<b>\$140,070</b>	<b>\$139,900</b>	<b>\$142,900</b>	<b>- 2.1%</b>	
Average Sales Price	Aug	\$148,717	\$165,512	- 10.1%	\$160,490	\$159,034	\$163,178	- 2.5%	\$159,883
	Sep	\$153,570	\$167,576	- 8.4%	\$162,676	\$158,254	\$163,662	- 3.3%	\$160,171
	<b>Oct</b>	<b>\$149,504</b>	<b>\$166,309</b>	<b>- 10.1%</b>	<b>\$161,399</b>	<b>\$157,071</b>	<b>\$163,938</b>	<b>- 4.2%</b>	<b>\$160,260</b>
Total Active Listings Available	Aug	2,281	2,184	+ 4.4%					
	Sep	2,236	2,155	+ 3.8%	--	--	--	--	--
	<b>Oct</b>	<b>2,101</b>	<b>2,180</b>	<b>- 3.6%</b>					
Percent of Original List Price	Aug	95.4%	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%
	<b>Oct</b>	<b>96.1%</b>	<b>95.0%</b>	<b>+ 1.2%</b>	<b>95.9%</b>	<b>94.9%</b>	<b>96.0%</b>	<b>- 1.2%</b>	<b>94.9%</b>
Mortgage Rates	Aug	5.6	6.8	- 18.2%	6.3				
	Sep	5.4	6.7	- 19.4%	6.3	--	--	--	--
	<b>Oct</b>	<b>5.4</b>	<b>6.9</b>	<b>- 21.7%</b>	<b>6.3</b>				
Housing Affordability Index	Aug	184	157	+ 17.0%	162				
	Sep	186	160	+ 16.2%	162	--	--	--	--
	<b>Oct</b>	<b>184</b>	<b>158</b>	<b>+ 17.0%</b>	<b>163</b>				
Months Supply of Inventory	Aug	8.6	7.8	+ 10.5%					
	Sep	8.3	7.7	+ 7.7%	--	--	--	--	--
	<b>Oct</b>	<b>7.6</b>	<b>7.9</b>	<b>- 3.3%</b>					

# Annual Review

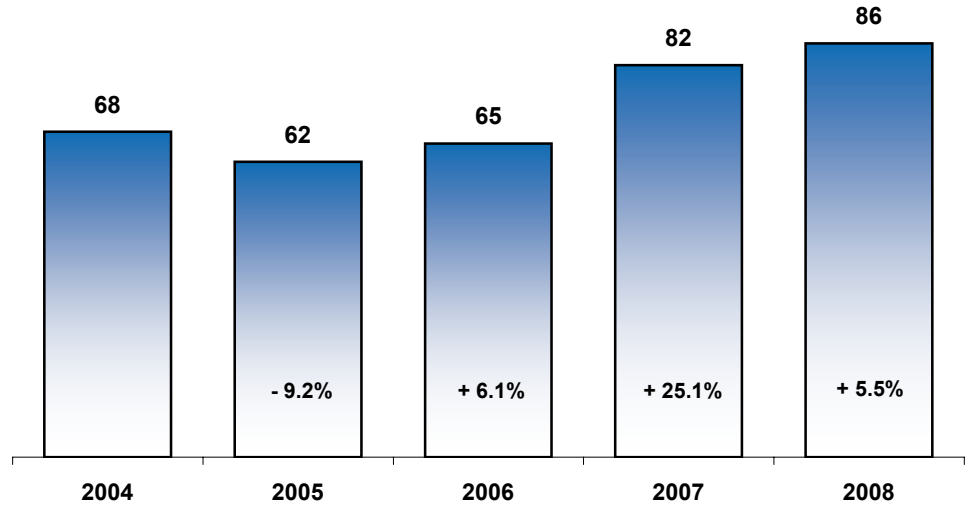
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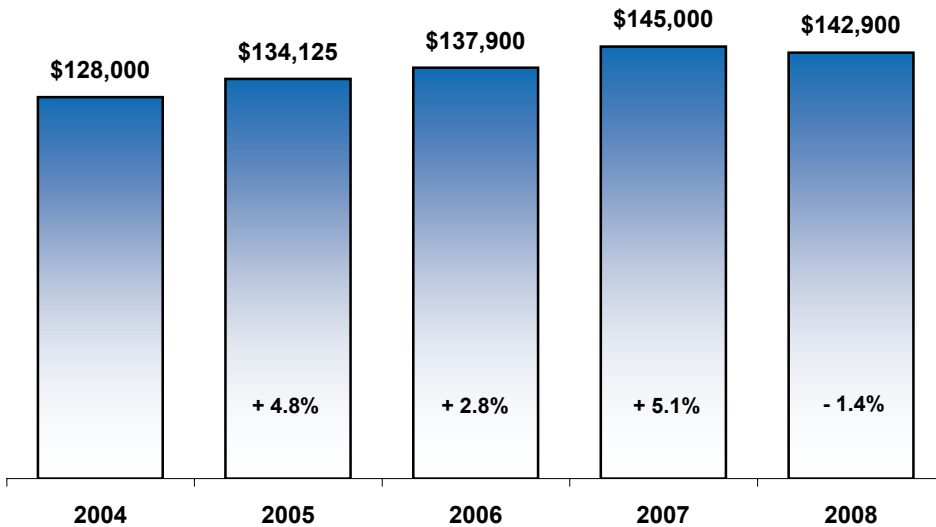
## Closed Sales



## Days on Market Until Sale



## Median Sales Price



## Percent of Original List Price Received at Sale

