



REALTOR® Association of the Sioux Empire Inc.

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# Monthly Indicators

## February 2010

With cold weather and snow afoot, buyers in the Sioux Falls region were not very active during February. There were 181 purchase agreements signed during the month, a decrease of 17.0 percent from a year ago.

Home prices have shown early signs of stabilizing. The February median sales price of \$142,500 was an increase from a year ago of 2.2 percent.

Good prices have combined with extremely low mortgage rates to create an attractive environment for buyers. The Housing Affordability Index in February of 180 is an improvement of 1.7 percent from a year ago, and is up dramatically from the low point seen a few years back. This indicates favorable conditions for home buying.

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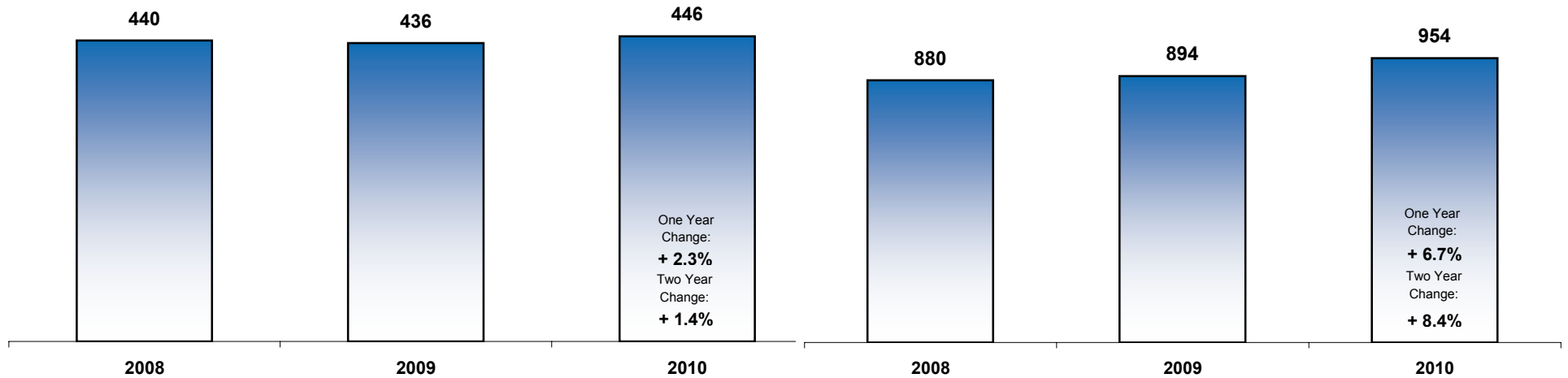
# New Listings

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

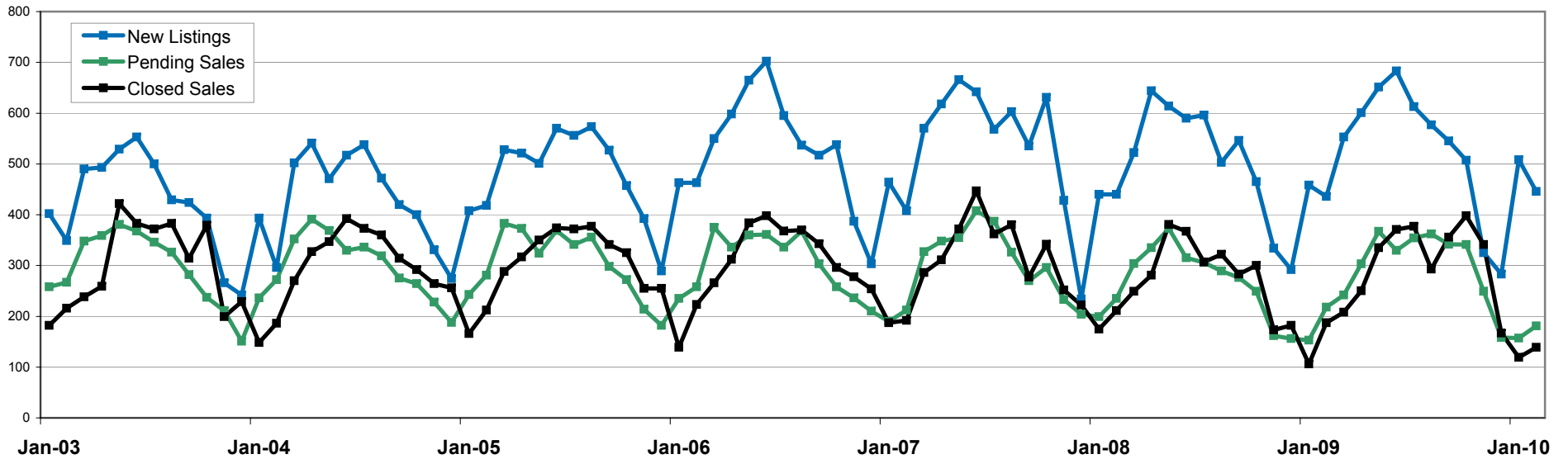


## February

## Year to Date



## Historical Market Activity

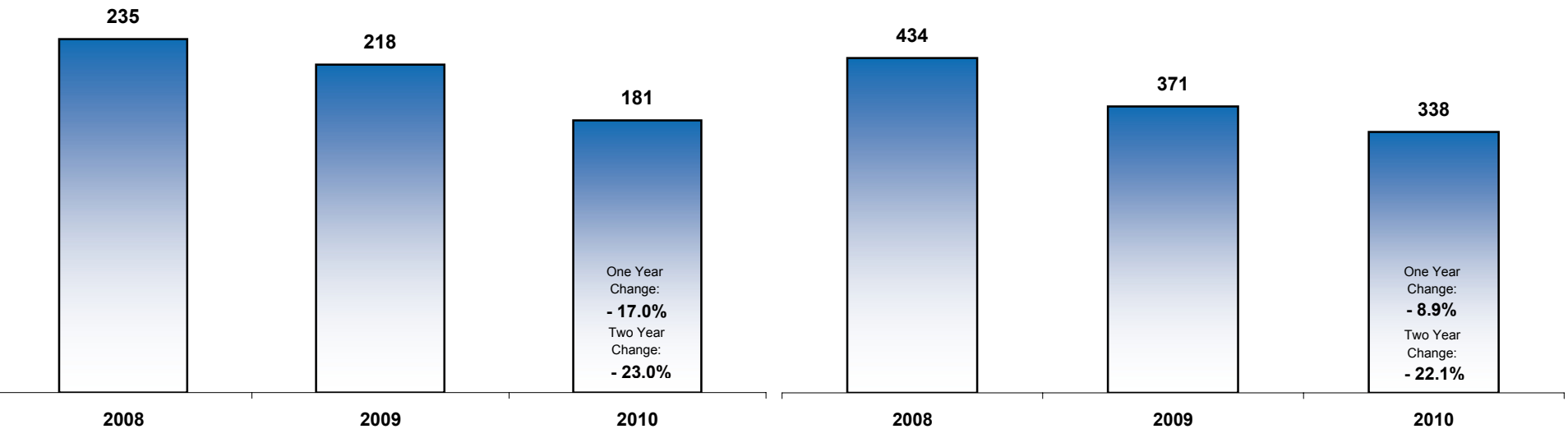


# Pending Sales

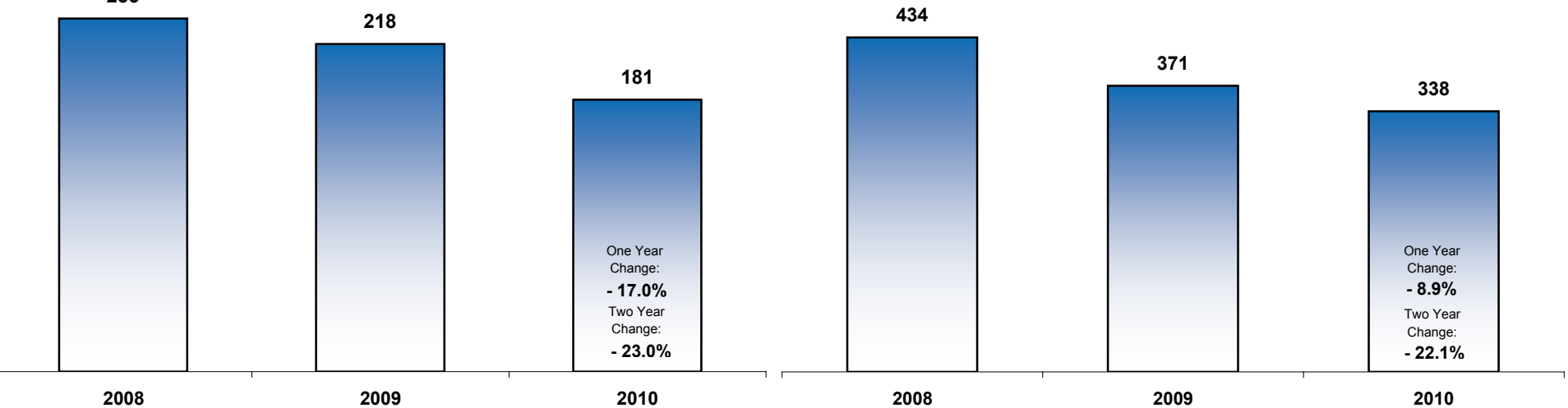
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



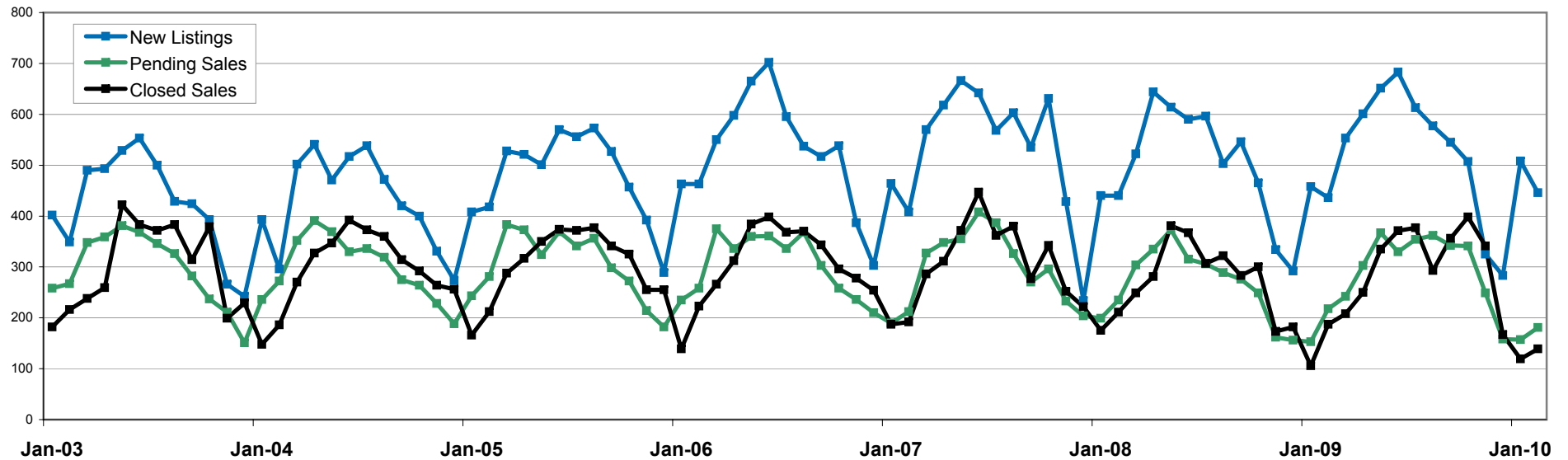
## February



## Year to Date



## Historical Market Activity

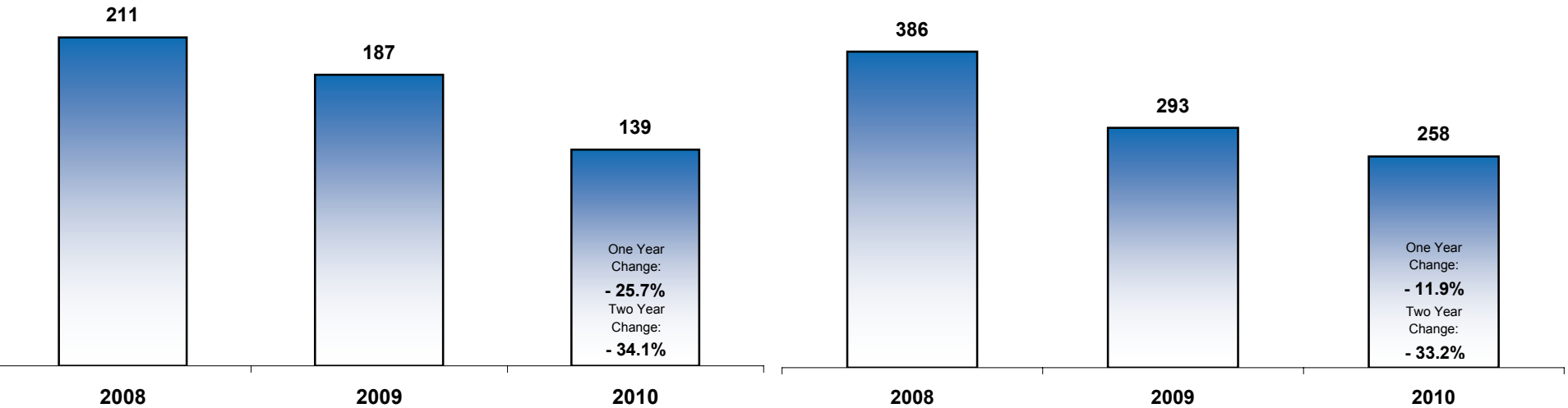


# Closed Sales

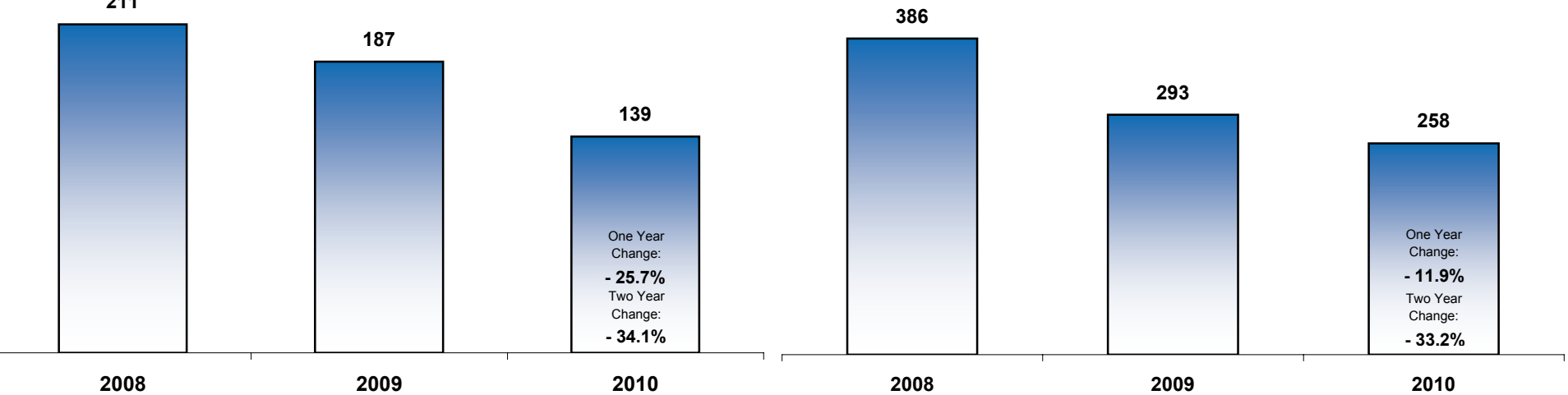
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



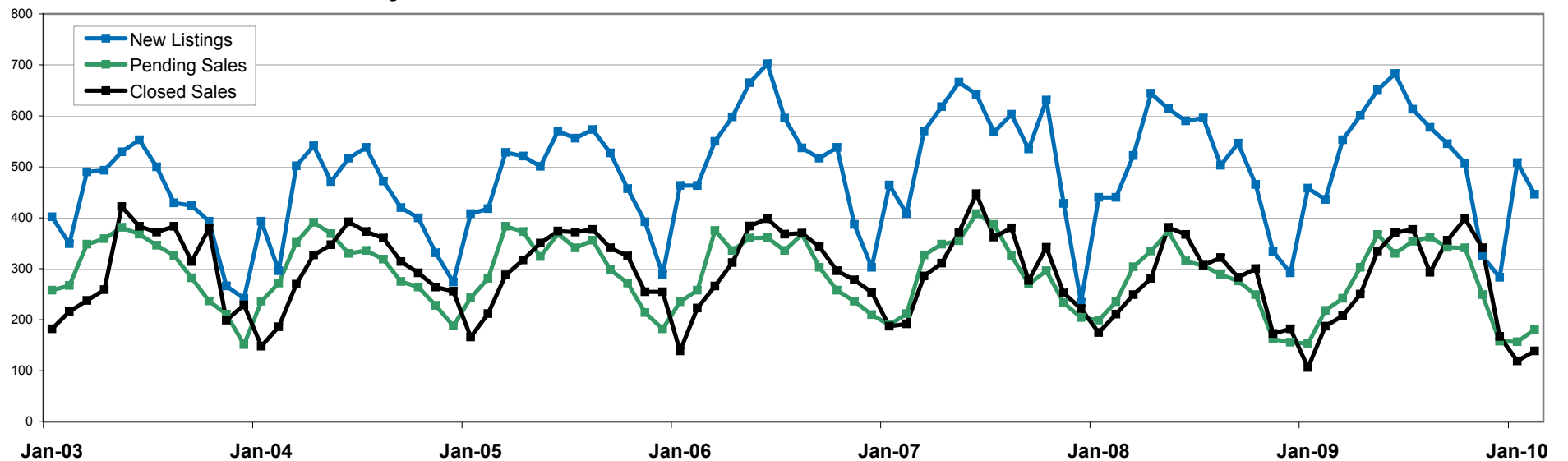
## February



## Year to Date



## Historical Market Activity

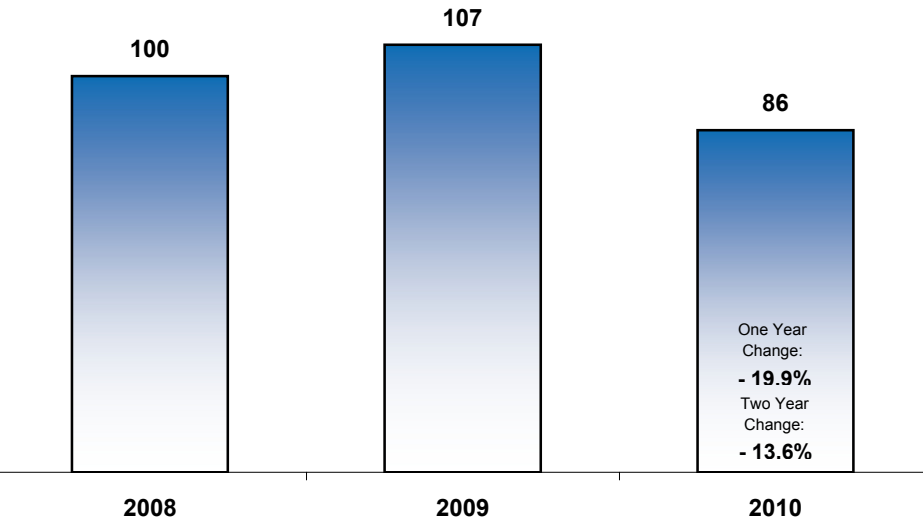


# Days on Market Until Sale

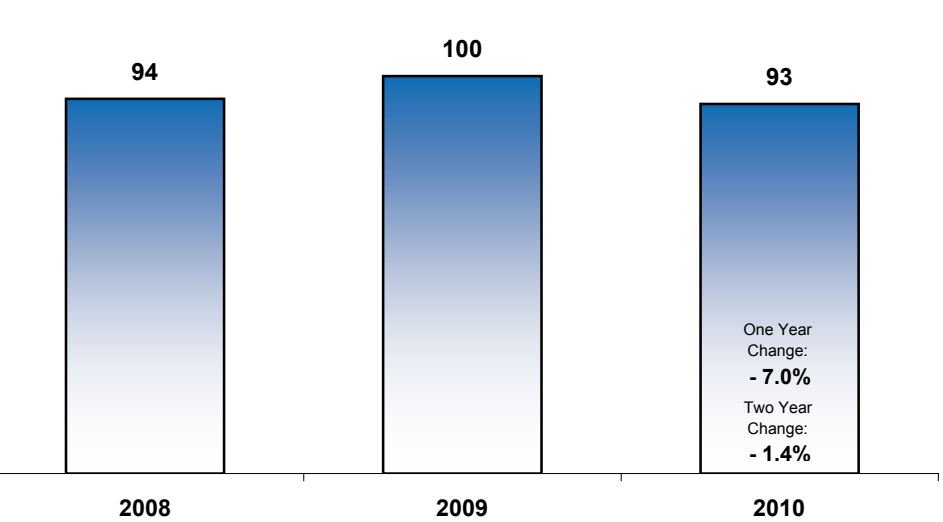
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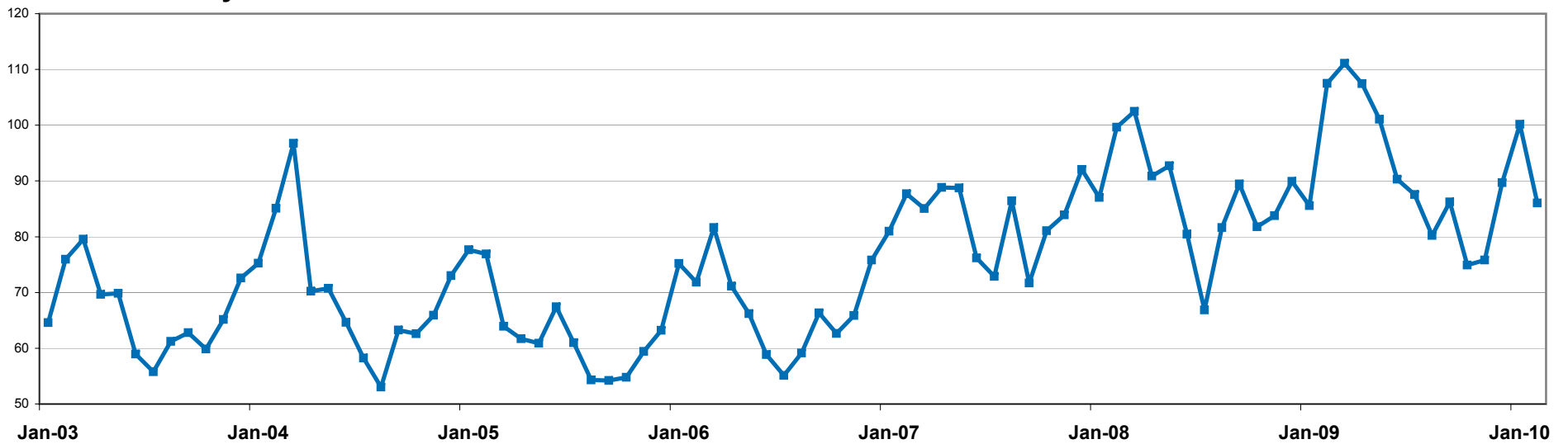
## February



## Year to Date



## Historical Days on Market Until Sale

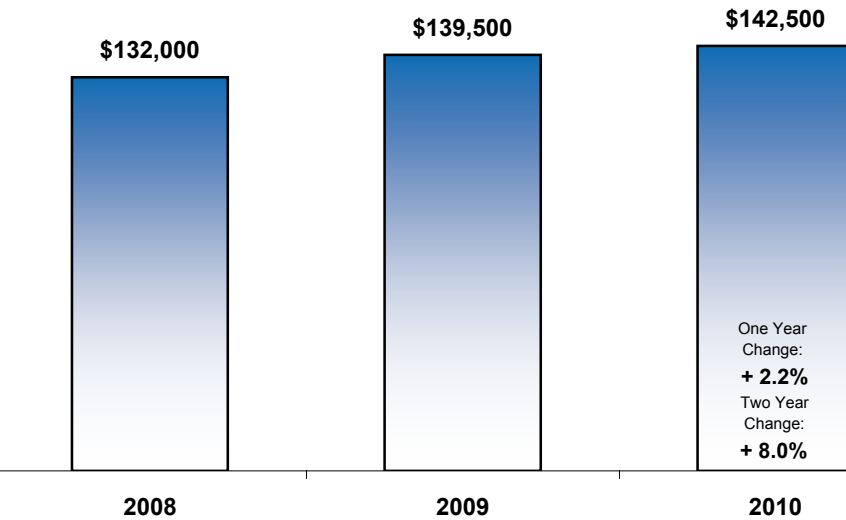


# Median Sales Price

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

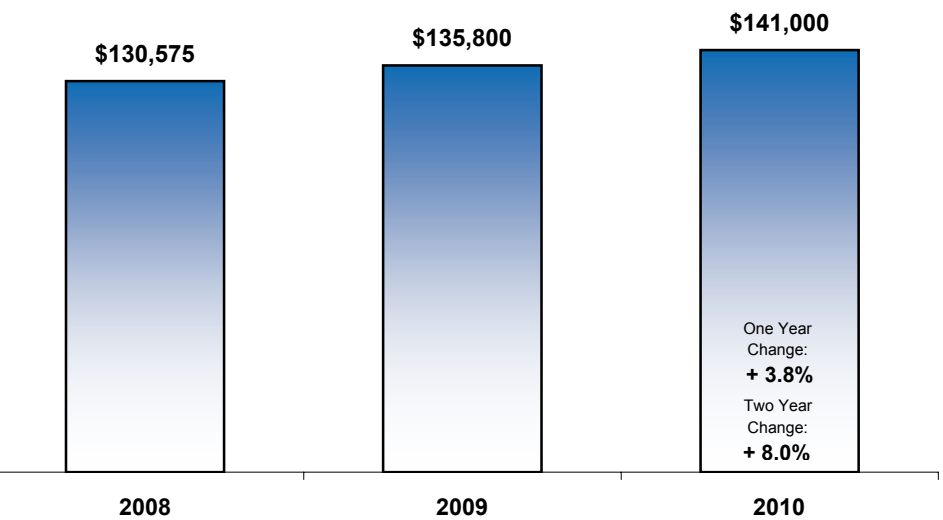


## February

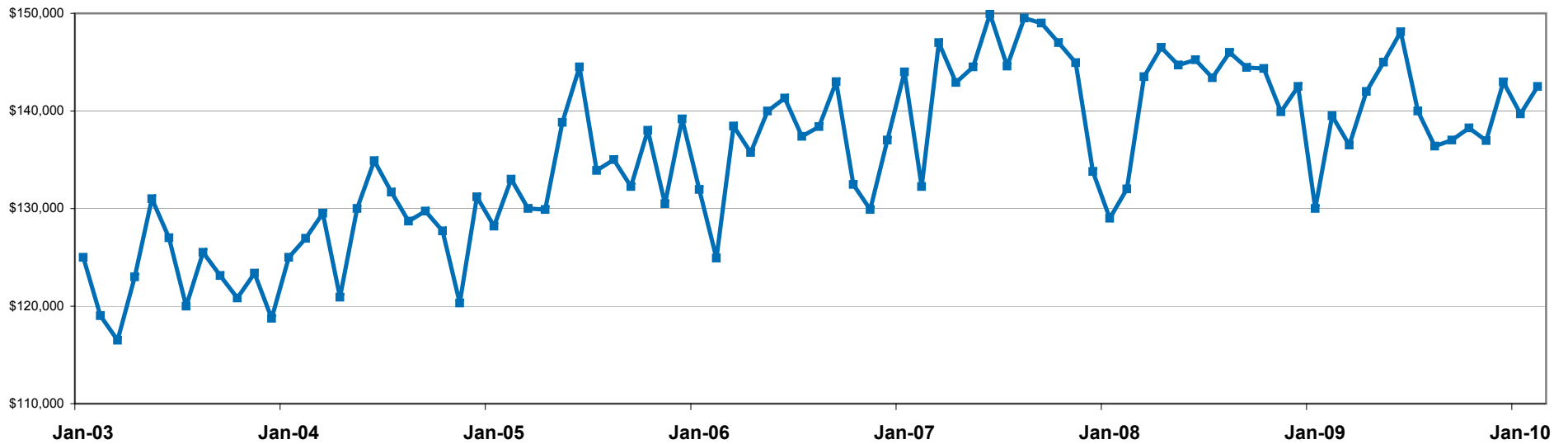


## Year to Date

Figures do not take into account seller concessions.



## Historical Median Prices



# Average Sales Price

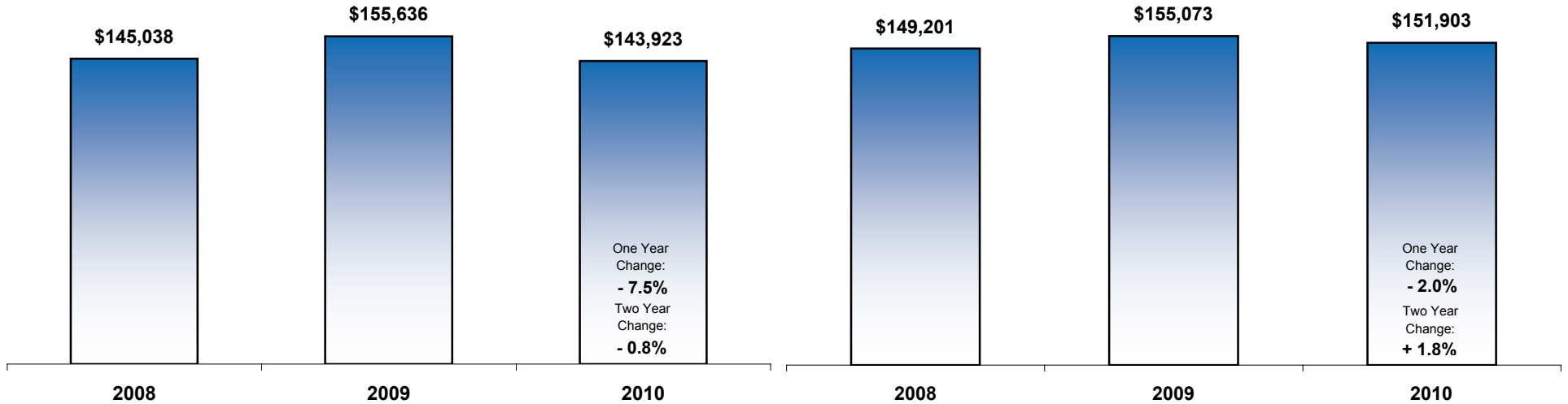
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



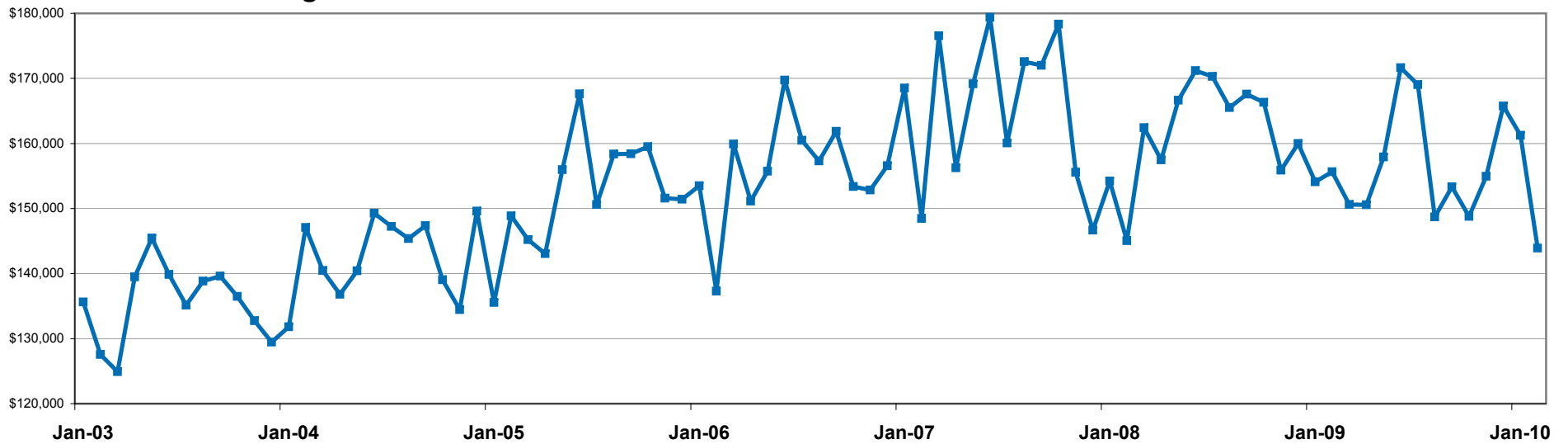
## February

## Year to Date

Figures do not take into account seller concessions.



## Historical Average Prices

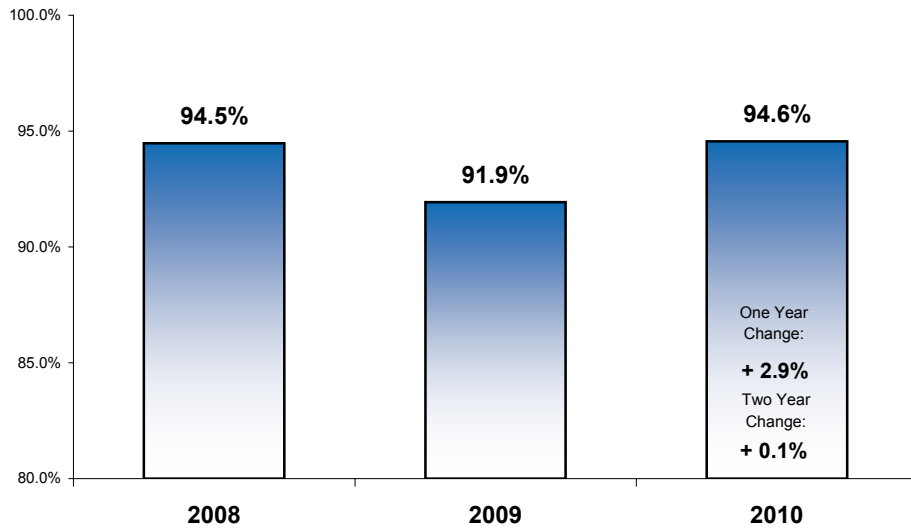


# Percent of Original List Price Received at Sale

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

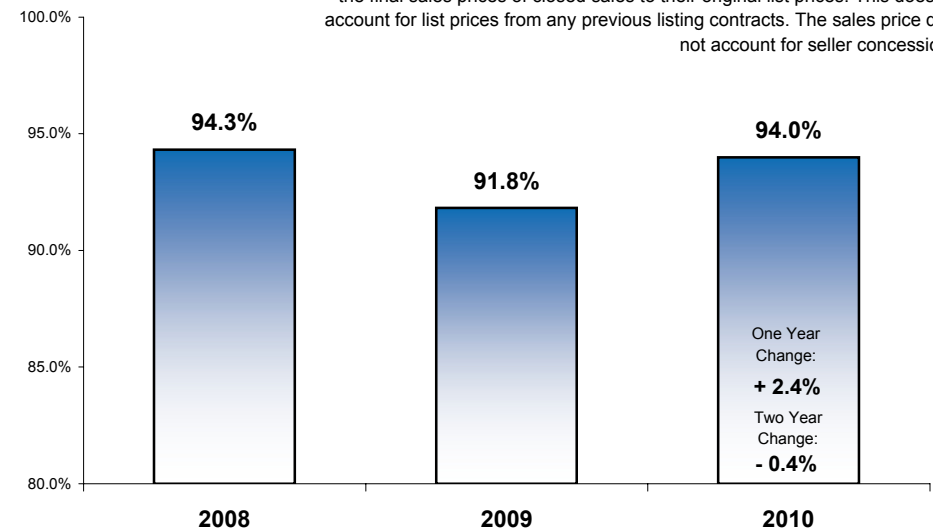


## February

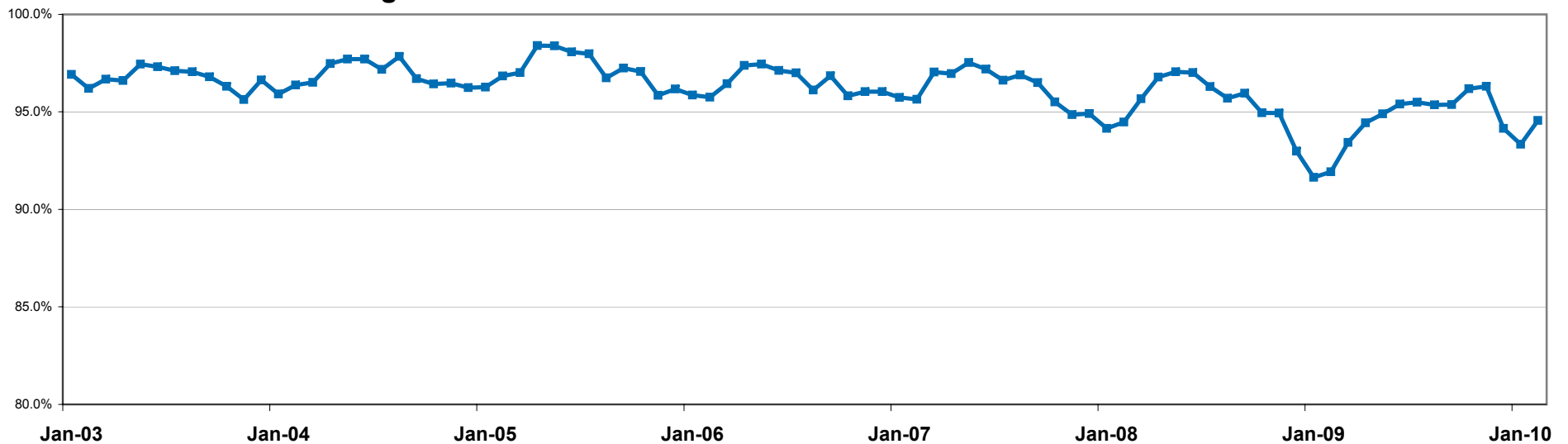


## Year to Date

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



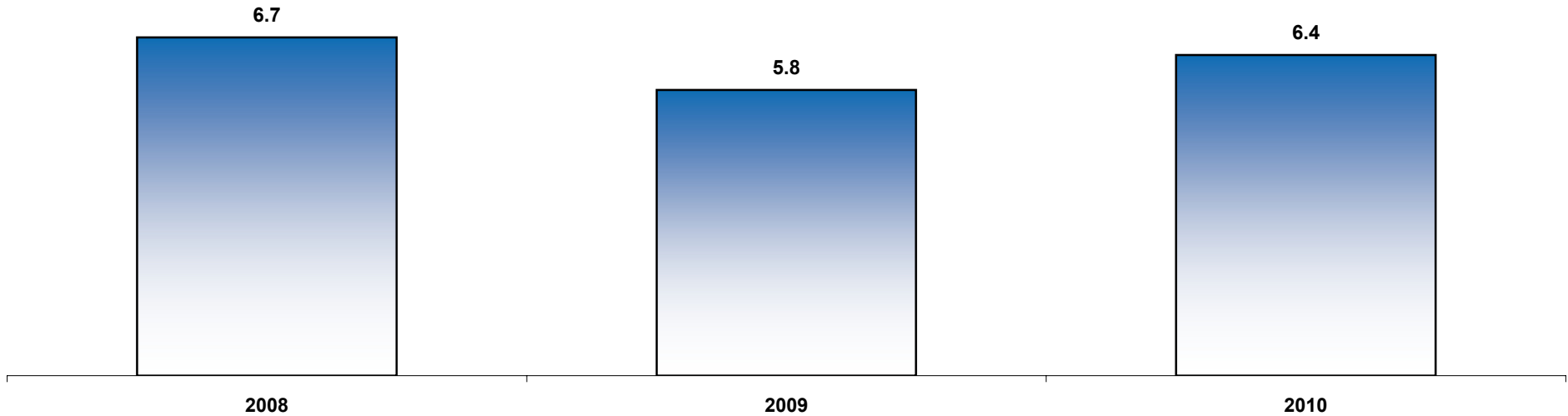


# Mortgage Rates

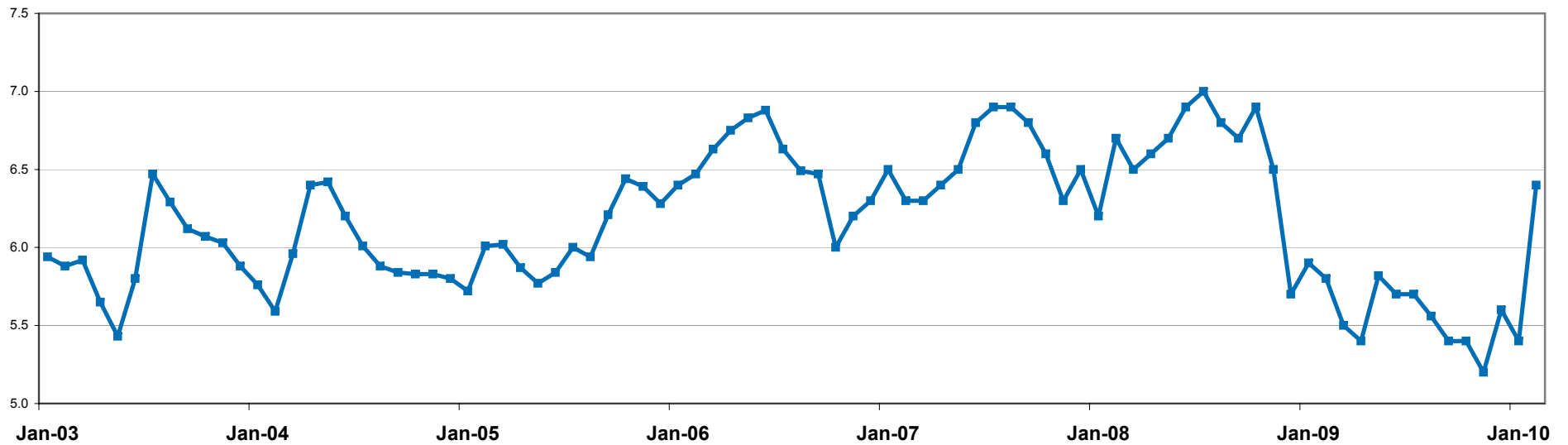
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



**February** 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



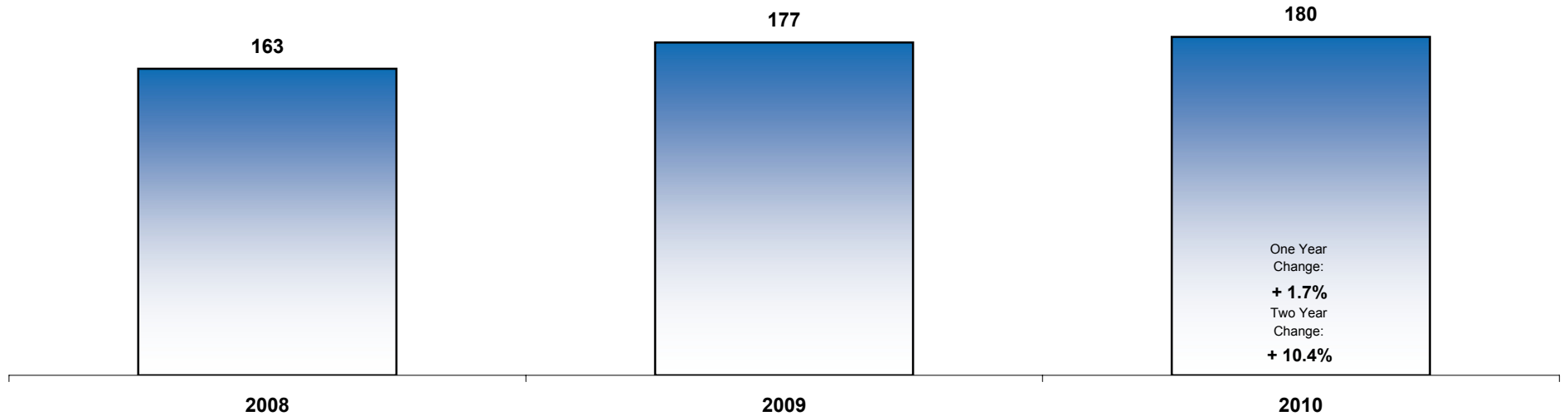
# Housing Affordability Index

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

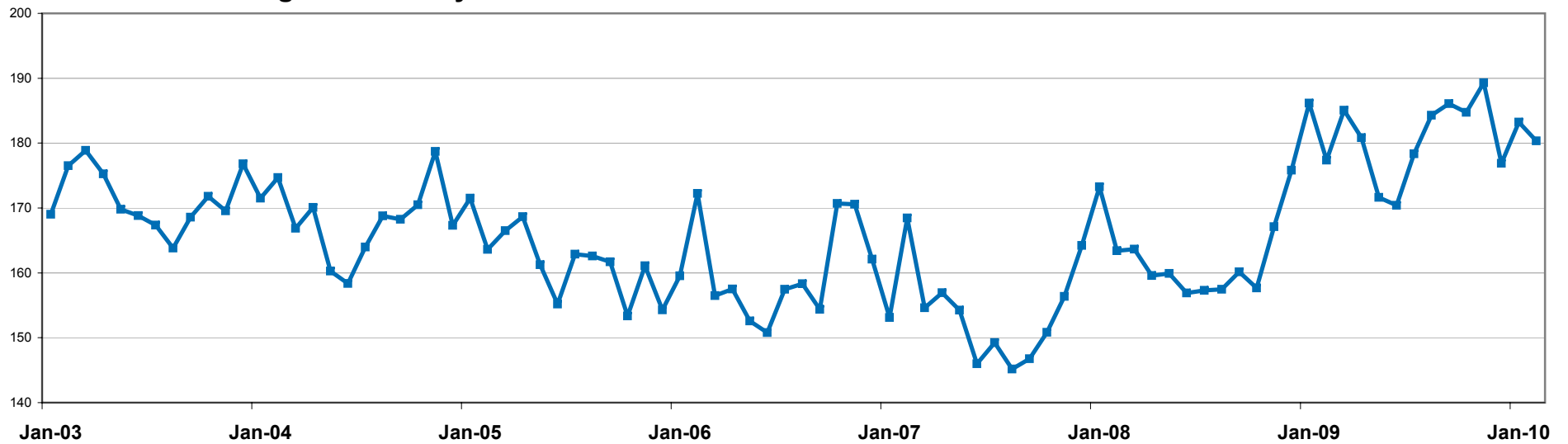


February

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

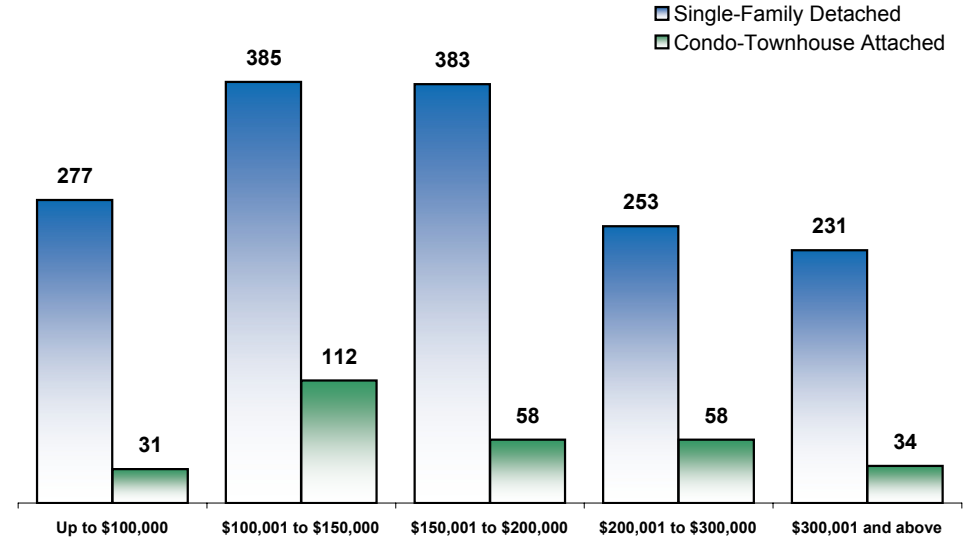
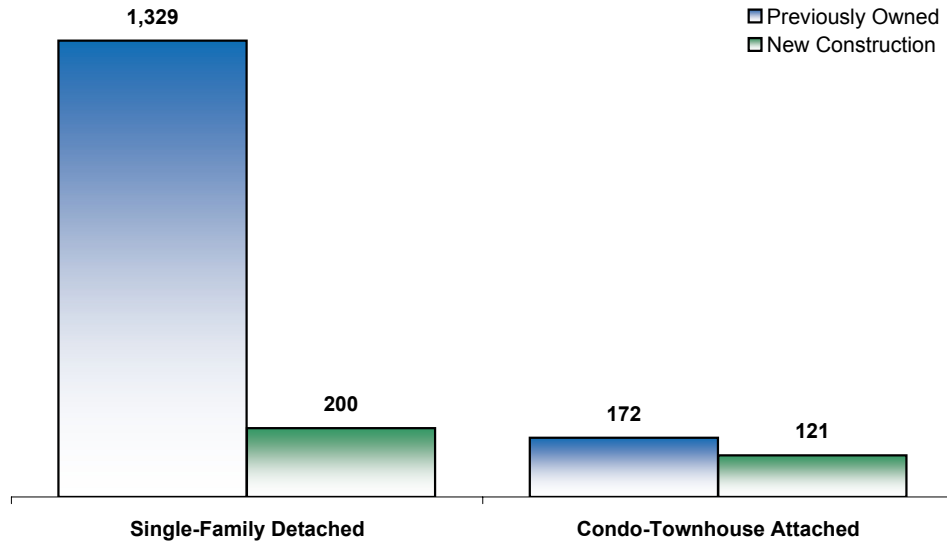


# Housing Supply Outlook

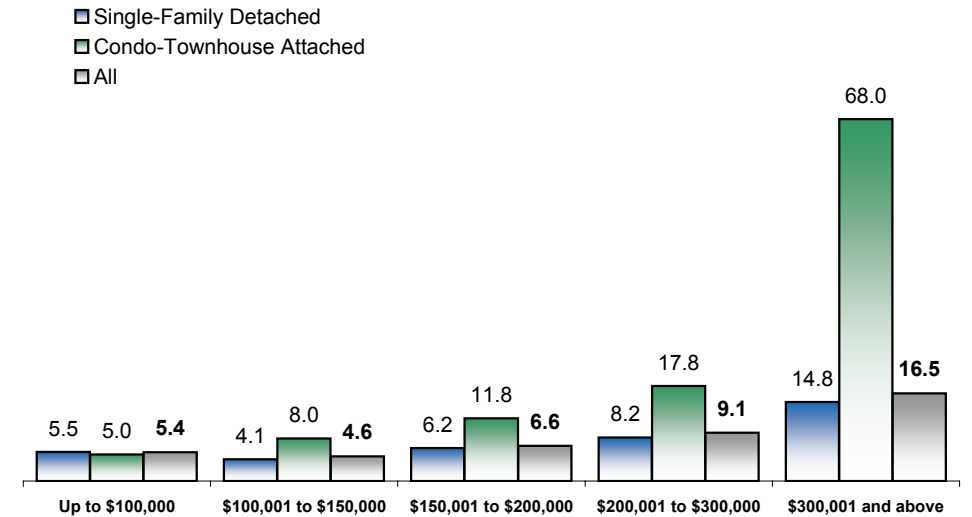
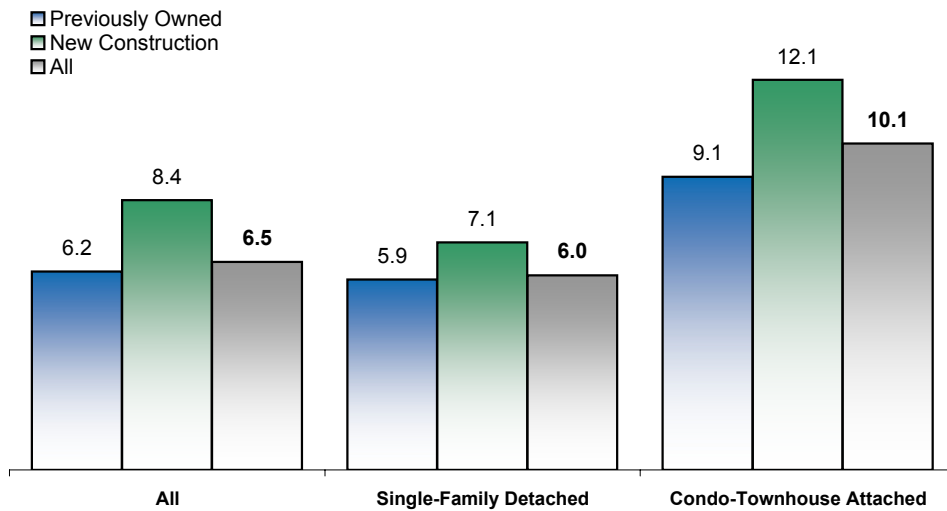
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



## 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

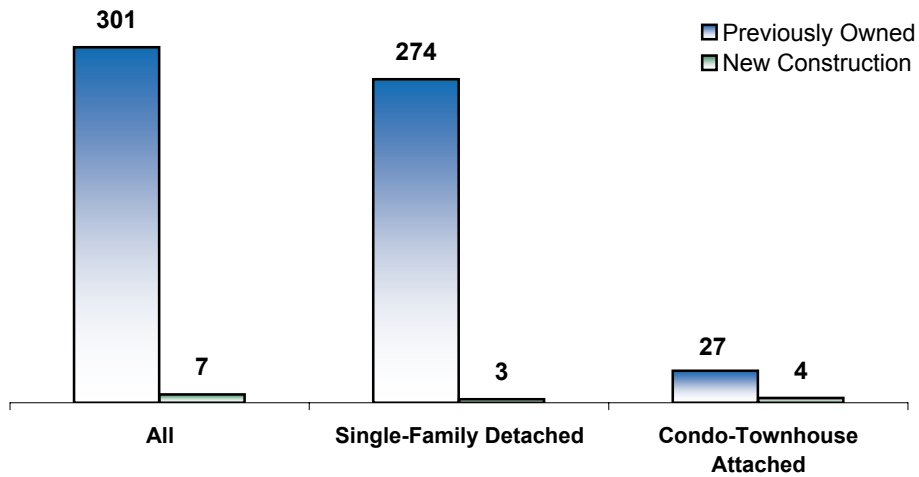
# Housing Supply Outlook

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

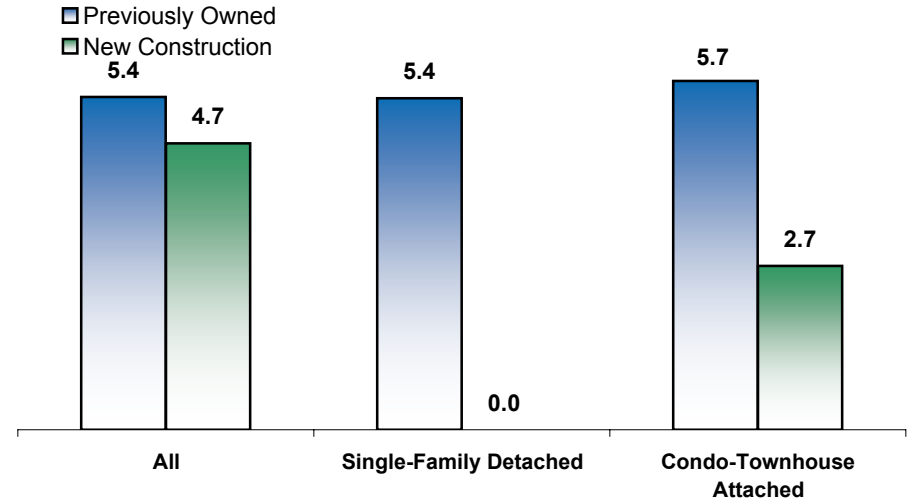


## Under \$100,000

### Inventory

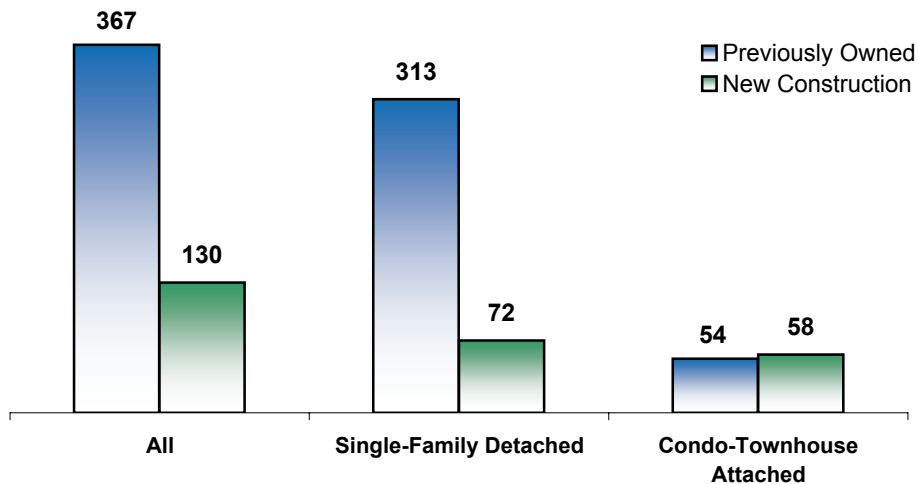


### Months Supply

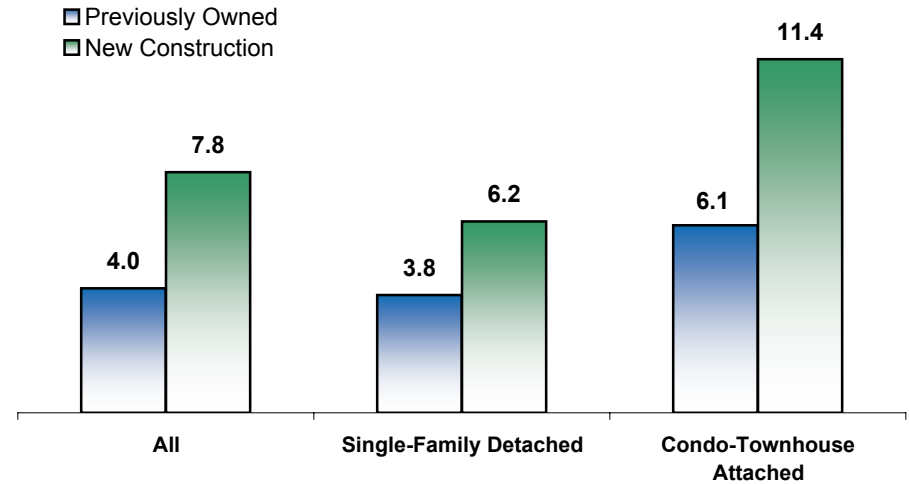


## \$100,001 to \$150,000

### Inventory



### Months Supply



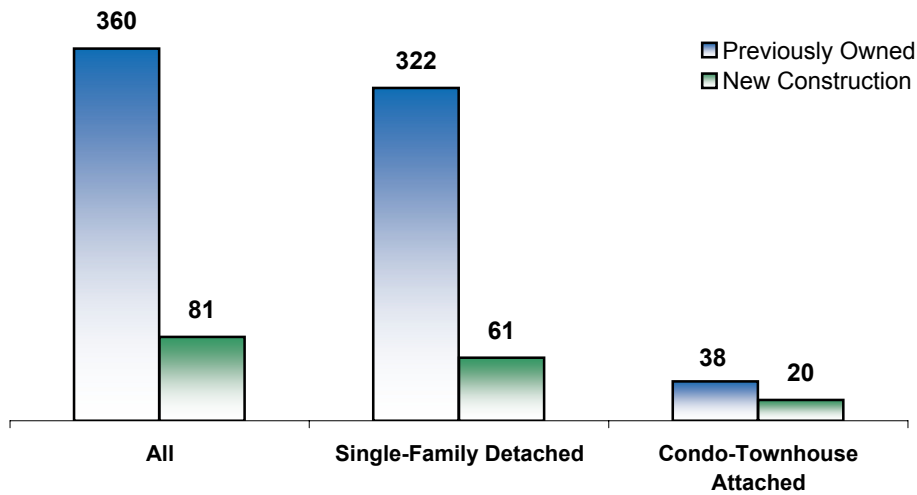
# Housing Supply Outlook

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

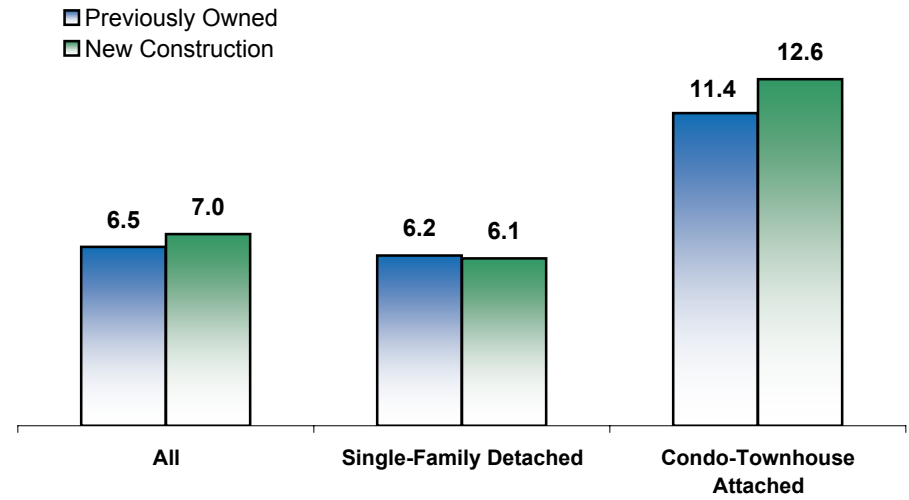


## \$150,001 to \$200,000

### Inventory

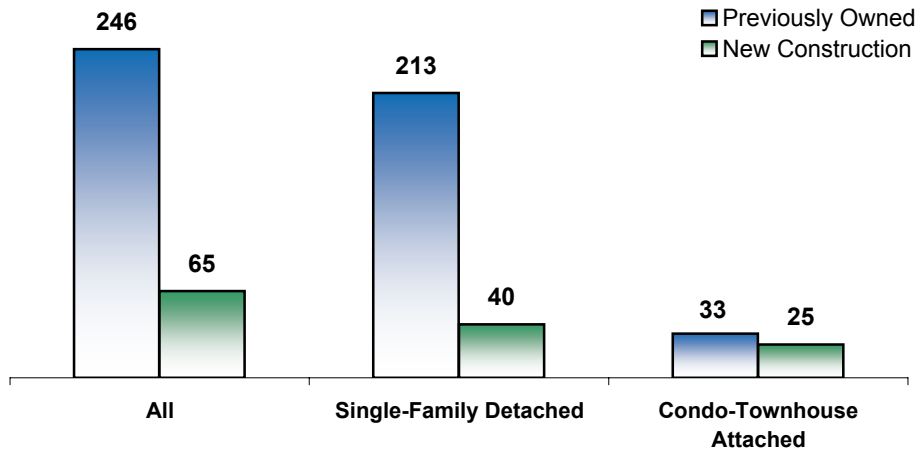


### Months Supply

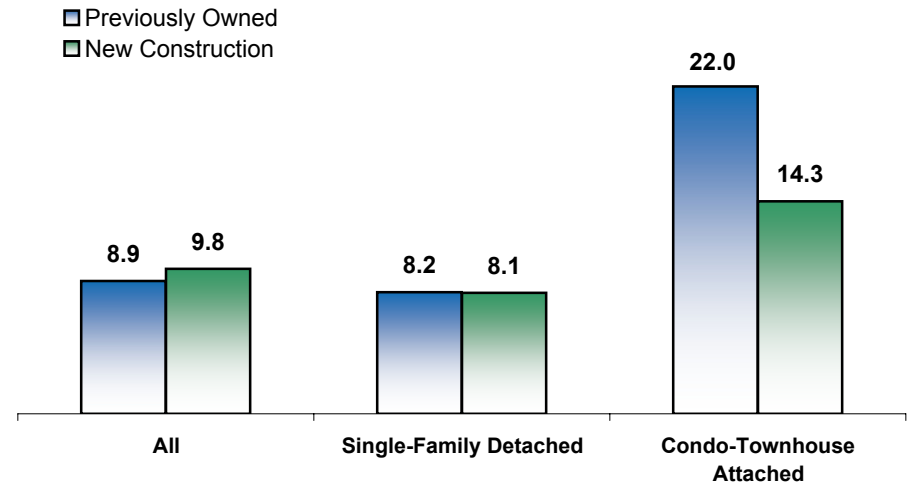


## \$200,001 to \$300,000

### Inventory



### Months Supply



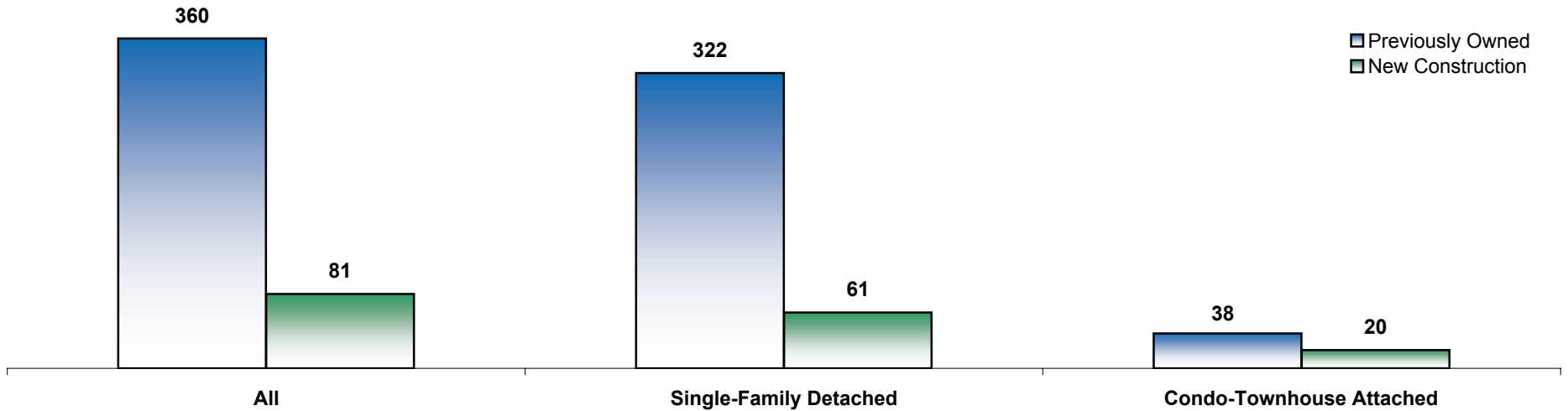
# Housing Supply Outlook

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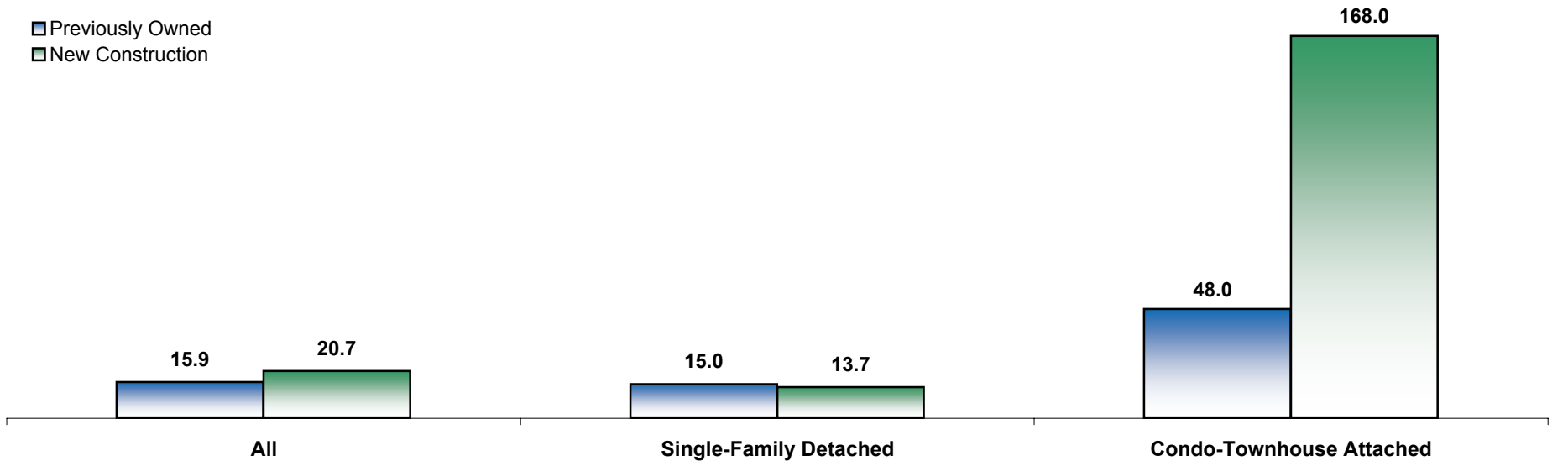


## \$300,001 and above

### Inventory



### Months Supply



# Market Overview



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

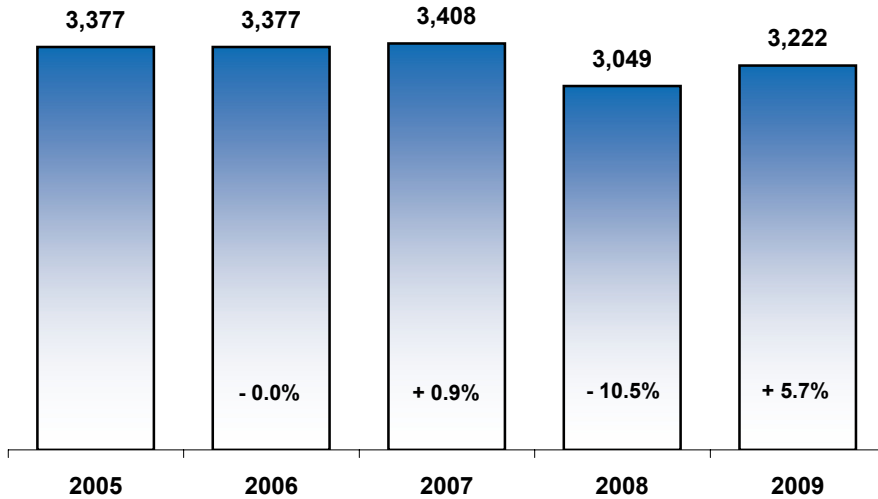
February 2010		This Year	Last Year	Percent Change	5-Year Average	This Year Year-to-Date	Previous Year Year-to-Date	Percent Change	5-Year Year-to-Date Average
New Listings	Dec	283	292	- 3.1%	280	6,232	5,986	+ 4.1%	6,129
	Jan	508	458	+ 10.9%	467	508	458	+ 10.9%	467
	<b>Feb</b>	<b>446</b>	<b>436</b>	<b>+ 2.3%</b>	<b>439</b>	<b>954</b>	<b>894</b>	<b>+ 6.7%</b>	<b>905</b>
Pending Sales	Dec	158	156	+ 1.3%	182	3,419	3,199	+ 6.9%	3,489
	Jan	157	153	+ 2.6%	187	157	153	+ 2.6%	187
	<b>Feb</b>	<b>181</b>	<b>218</b>	<b>- 17.0%</b>	<b>221</b>	<b>338</b>	<b>371</b>	<b>- 8.9%</b>	<b>408</b>
Closed Sales	Dec	167	182	- 8.2%	216	3,389	3,231	+ 4.9%	3,503
	Jan	119	106	+ 12.3%	145	119	106	+ 12.3%	145
	<b>Feb</b>	<b>139</b>	<b>187</b>	<b>- 25.7%</b>	<b>190</b>	<b>258</b>	<b>293</b>	<b>- 11.9%</b>	<b>336</b>
Days on Market Until Sale	Dec	90	90	- 0.3%	82	90	87	+ 3.7%	77
	Jan	100	86	+ 17.1%	86	100	86	+ 17.1%	86
	<b>Feb</b>	<b>86</b>	<b>107</b>	<b>- 19.9%</b>	<b>91</b>	<b>93</b>	<b>100</b>	<b>- 7.0%</b>	<b>89</b>
Median Sales Price	Dec	\$142,950	\$142,500	+ 0.3%	\$139,085	\$139,900	\$142,900	- 2.1%	
	Jan	\$139,700	\$130,000	+ 7.5%	\$134,930	\$139,700	\$130,000	+ 7.5%	--
	<b>Feb</b>	<b>\$142,500</b>	<b>\$139,500</b>	<b>+ 2.2%</b>	<b>\$134,230</b>	<b>\$141,000</b>	<b>\$135,800</b>	<b>+ 3.8%</b>	
Average Sales Price	Dec	\$165,746	\$159,991	+ 3.6%	\$156,077	\$157,158	\$163,283	- 3.8%	\$159,539
	Jan	\$161,225	\$154,081	+ 4.6%	\$158,308	\$161,225	\$154,081	+ 4.6%	\$158,308
	<b>Feb</b>	<b>\$143,923</b>	<b>\$155,636</b>	<b>- 7.5%</b>	<b>\$146,074</b>	<b>\$151,903</b>	<b>\$155,073</b>	<b>- 2.0%</b>	<b>\$151,612</b>
Total Active Listings Available	Dec	1,870	2,019	- 7.4%					
	Jan	1,642	1,845	- 11.0%	--	--	--	--	--
	<b>Feb</b>	<b>1,822</b>	<b>1,957</b>	<b>- 6.9%</b>					
Percent of Original List Price	Dec	94.2%	93.0%	+ 1.3%	94.9%	95.0%	95.8%	- 0.8%	95.0%
	Jan	93.3%	91.6%	+ 1.8%	94.1%	93.3%	91.6%	+ 1.8%	93.3%
	<b>Feb</b>	<b>94.6%</b>	<b>91.9%</b>	<b>+ 2.9%</b>	<b>94.5%</b>	<b>94.0%</b>	<b>91.8%</b>	<b>+ 2.4%</b>	<b>94.0%</b>
Mortgage Rates	Dec	5.6	5.7	- 1.8%	6.1				
	Jan	5.4	5.9	- 8.5%	6.1	--	--	--	--
	<b>Feb</b>	<b>6.4</b>	<b>5.8</b>	<b>+ 10.3%</b>	<b>6.3</b>				
Housing Affordability Index	Dec	177	176	+ 0.6%	167				
	Jan	183	186	- 1.6%	171	--	--	--	--
	<b>Feb</b>	<b>180</b>	<b>177</b>	<b>+ 1.7%</b>	<b>172</b>				
Months Supply of Inventory	Dec	6.6	7.5	- 12.0%					
	Jan	5.8	6.9	- 16.7%	--	--	--	--	--
	<b>Feb</b>	<b>6.4</b>	<b>7.4</b>	<b>- 14.2%</b>					

# Annual Review

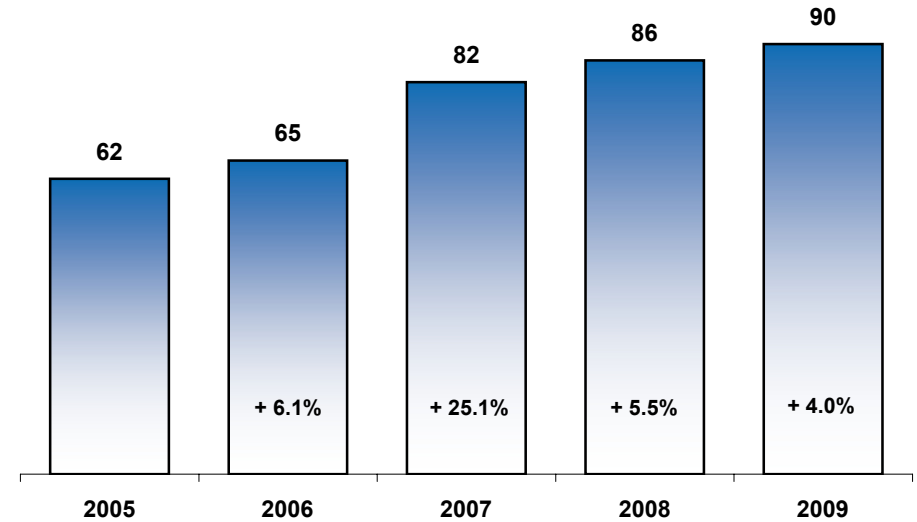
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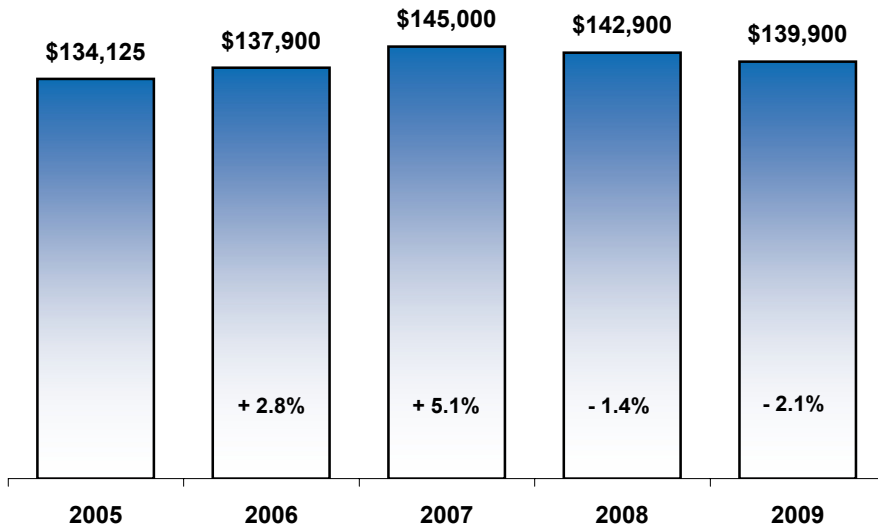
## Closed Sales



## Days on Market Until Sale



## Median Sales Price



## Percent of Original List Price Received at Sale

