Local Market Updates

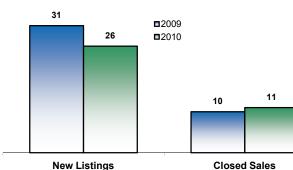


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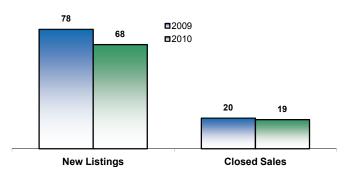
Brandon March Year to Date Minnehaha County, SD Change 2009 2010 Change 2009 2010 **New Listings** 31 26 - 16.1% 78 68 - 12.8% **Closed Sales** 10 11 + 10.0% 20 19 - 5.0% Median Sales Price* \$166,400 \$204,500 + 22.9% \$153,400 \$187,600 + 22.3% Average Sales Price* \$169,260 \$207,482 + 22.6% \$159,615 \$199,823 + 25.2% Percent of Original List Price Received at Sale* 97.2% 97.1% - 0.0% 96.1% 95.6% - 0.5% Average Days on Market Until Sale 89 105 + 17.6% 103 101 - 2.6% **Total Current Inventory**** 101 86 - 14.9% ---------**Single-Family Detached Inventory** - 4.7% 85 81 ___ ---

*Does not account for list prices from any previous listing contracts or seller concessions **City inventory figures were first tracked in January 2008

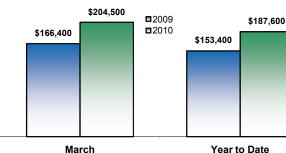
Activity-Most Recent Month



Activity—Year to Date

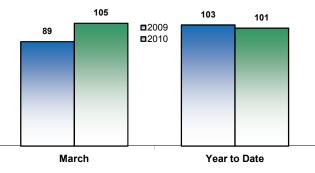


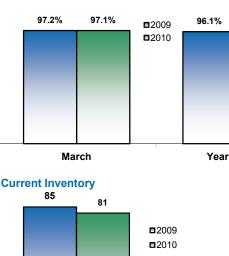
Median Sales Price



March







Ratio of Sales Price to Original List Price

16

Year to Date

5

Townhouse-Condo

95.6%

Some of the figures referenced in this report are for only one month worth of activity. As such, they can sometimes look extreme due to the small sample size involved.

Single-Family Detached