



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

April 2010

As expected, home buyers in the Sioux Falls Region took advantage of the federal first-time home buyer tax credit last month, which officially came to a close on April 30.

Year-over-year increases in both pending and closed sales were considerable. The Pending Sales figure for April was 438, up 44.1 percent, and Closed Sales tabbed in at 337, an increase of 34.8 percent. Despite the buying spree, inventory is up compared to last year at this time by 3.8 percent with 2,231 active listings in the area.

Median Sales Price has decreased to \$136,950 for the end of April, which is 3.6 percent lower than during the same month last year. Percent of Original List Price and Days on Market have both been fairly steady so far in 2010. On average, a seller can expect to receive 95.5 percent of their original list price after 83 days on the market.

We'll know the full extent of the tax credit when the May figures come in. A big drop-off? Business as usual? It's too early to tell. What we can say is keep a watchful eye toward mortgage rates. They may spike sooner than later now that the government has stopped buying mortgage-backed securities.

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

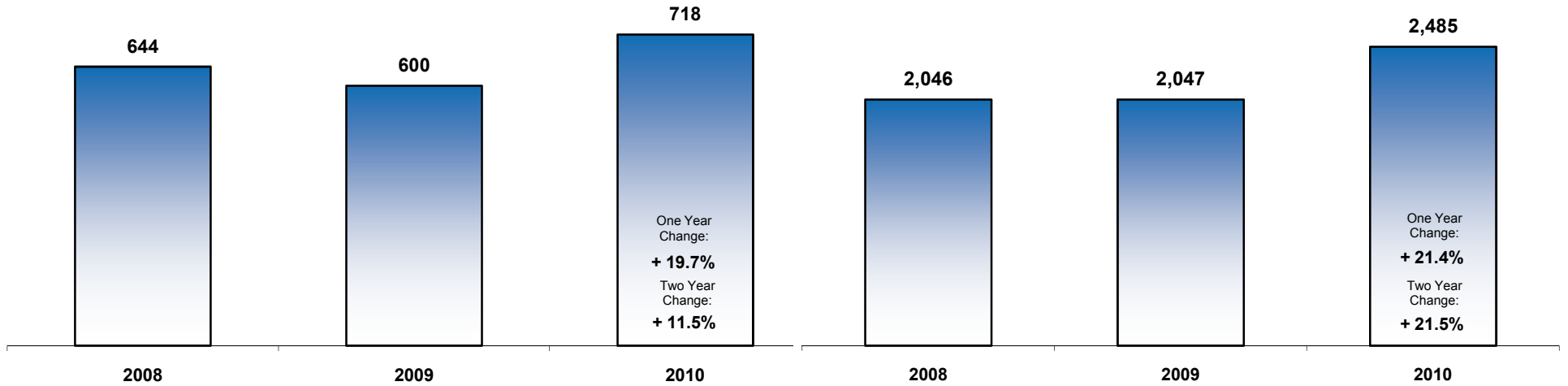
New Listings

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

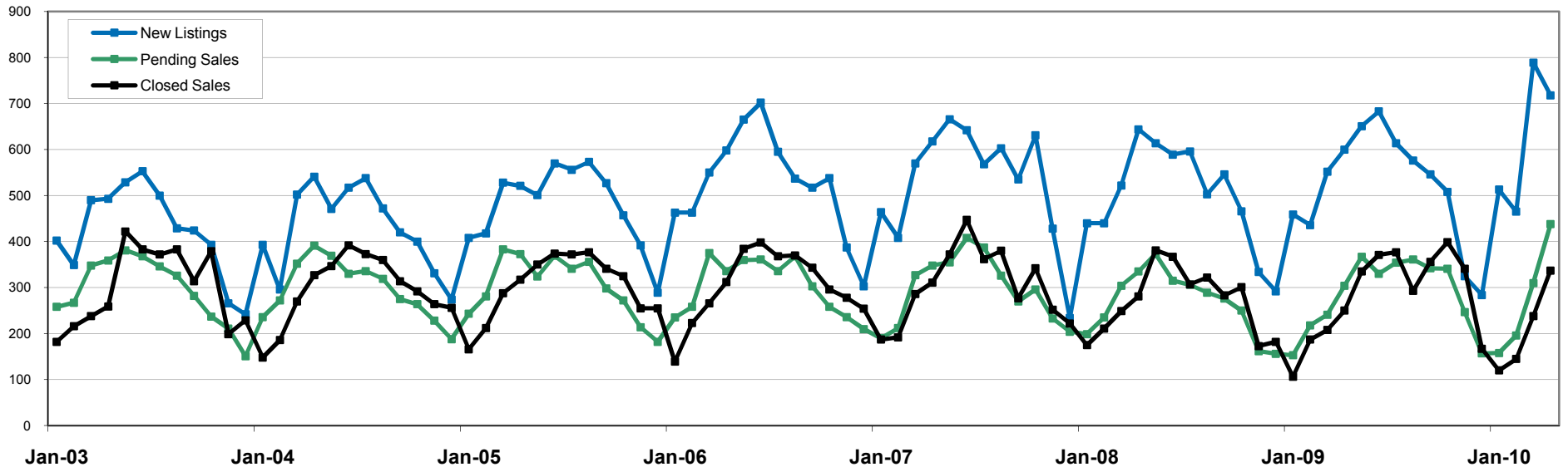


April

Year to Date



Historical Market Activity

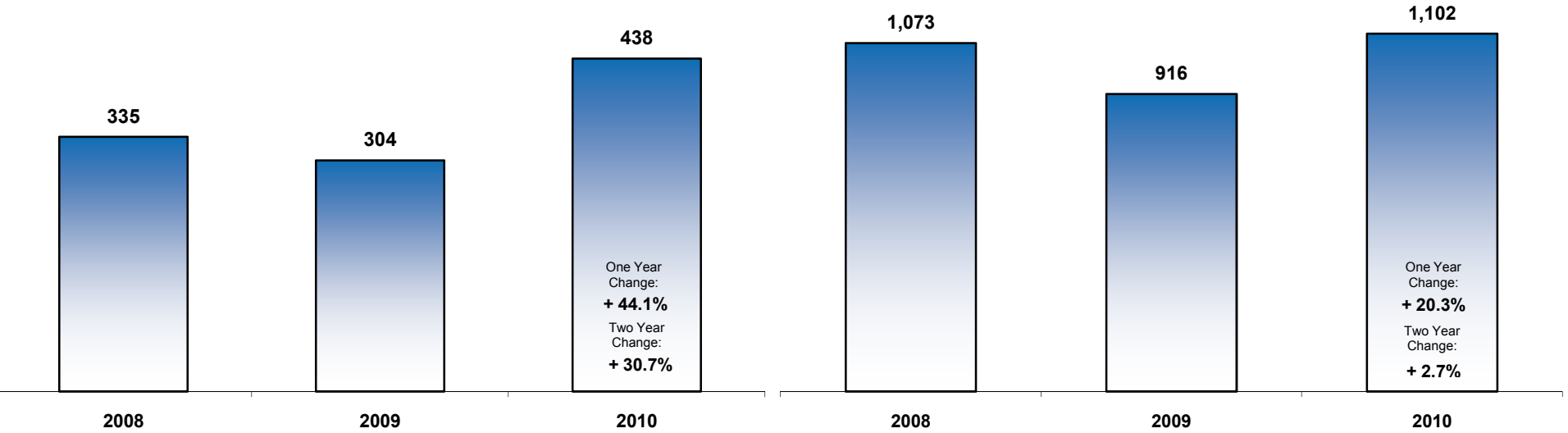


Pending Sales

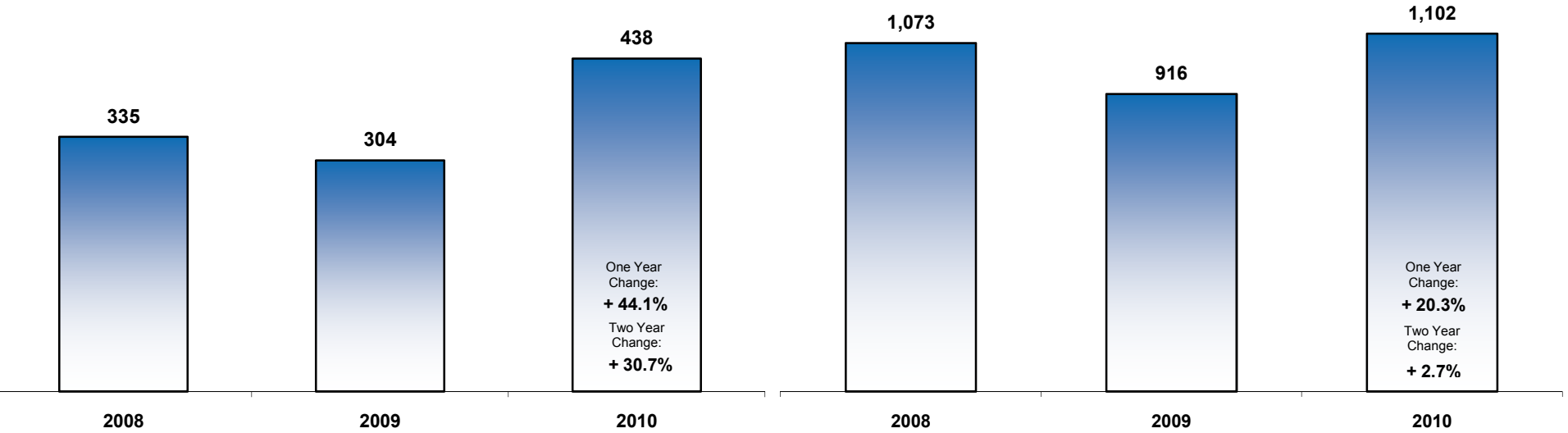
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



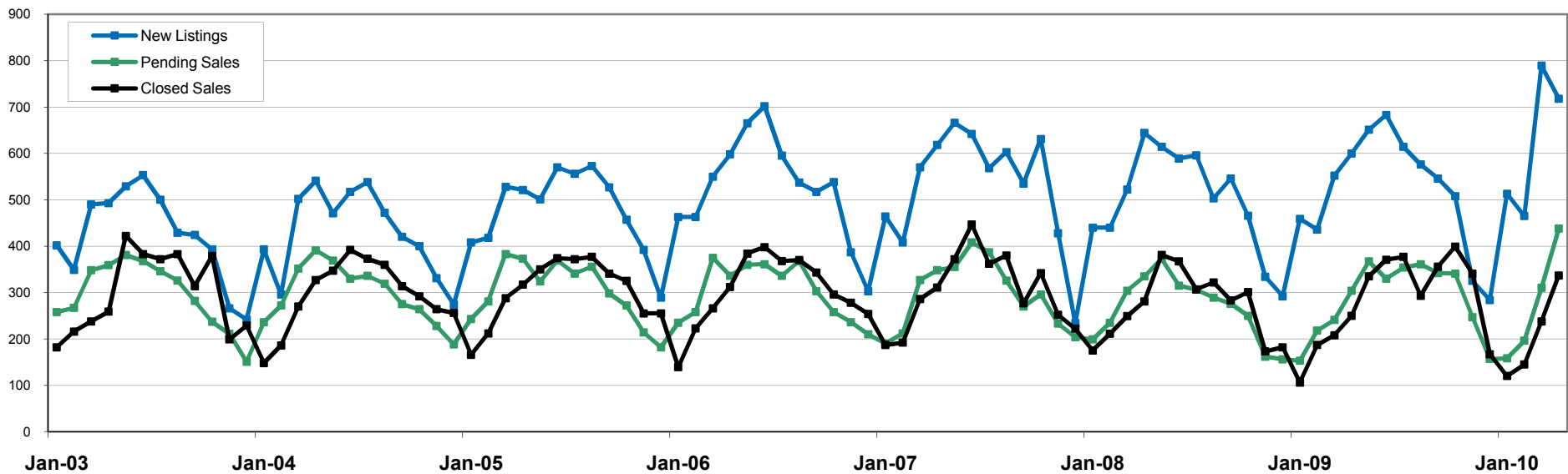
April



Year to Date



Historical Market Activity



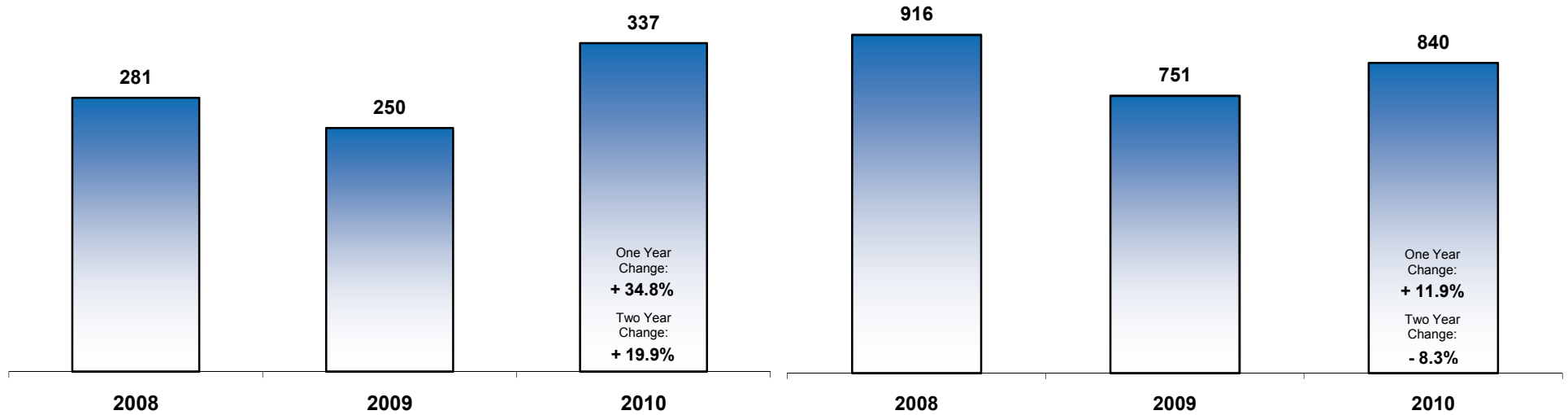
Closed Sales

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

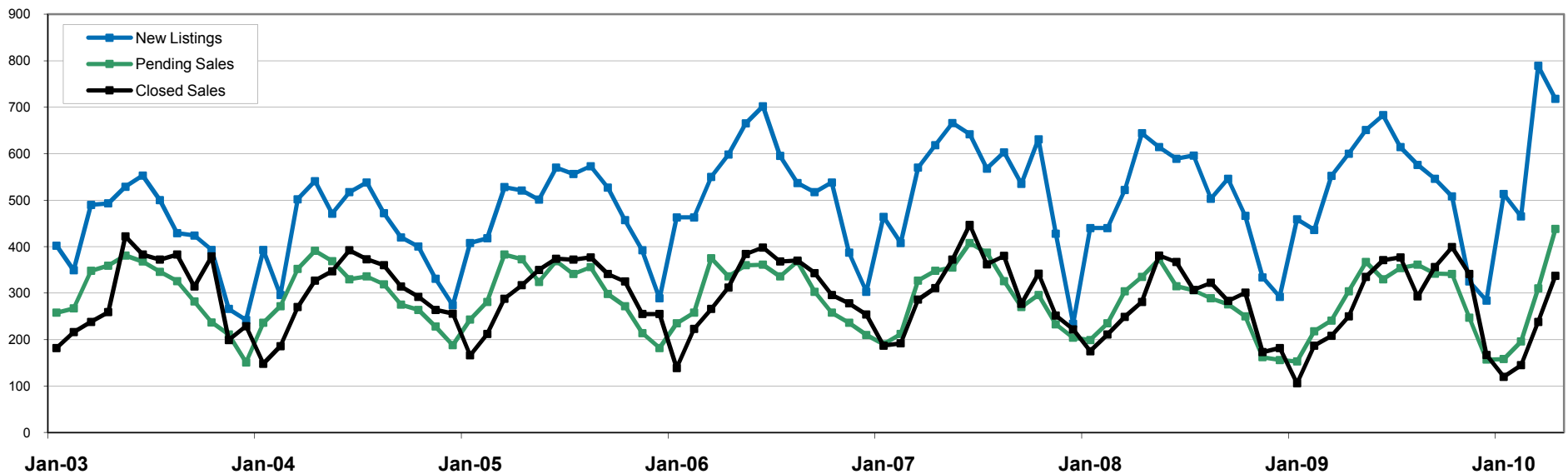


April

Year to Date



Historical Market Activity

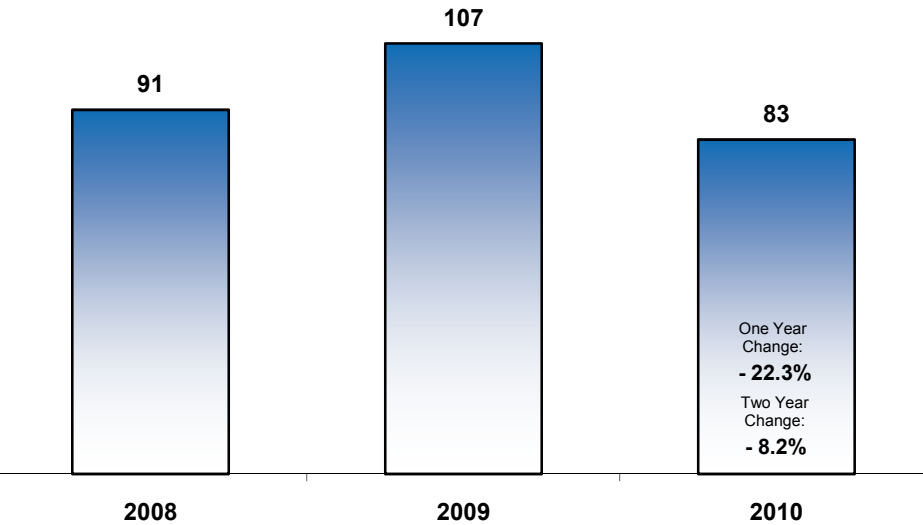


Days on Market Until Sale

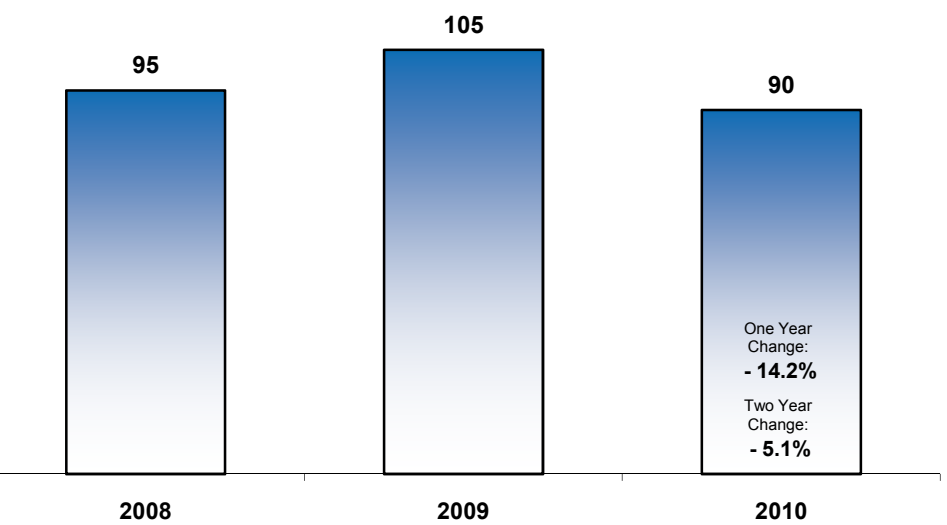
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



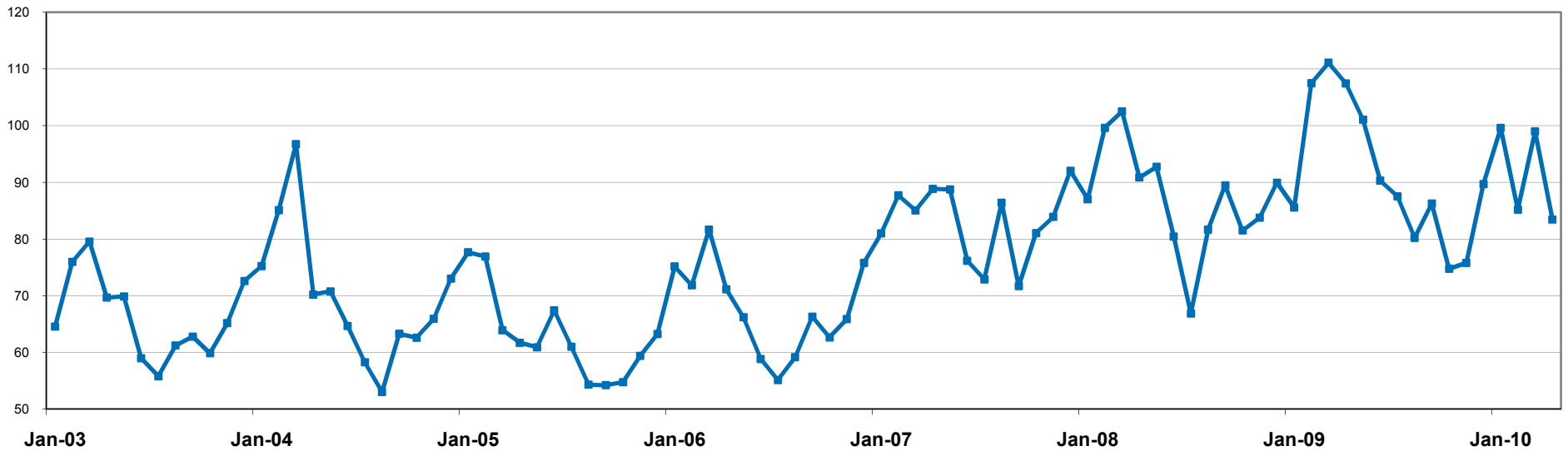
April



Year to Date



Historical Days on Market Until Sale

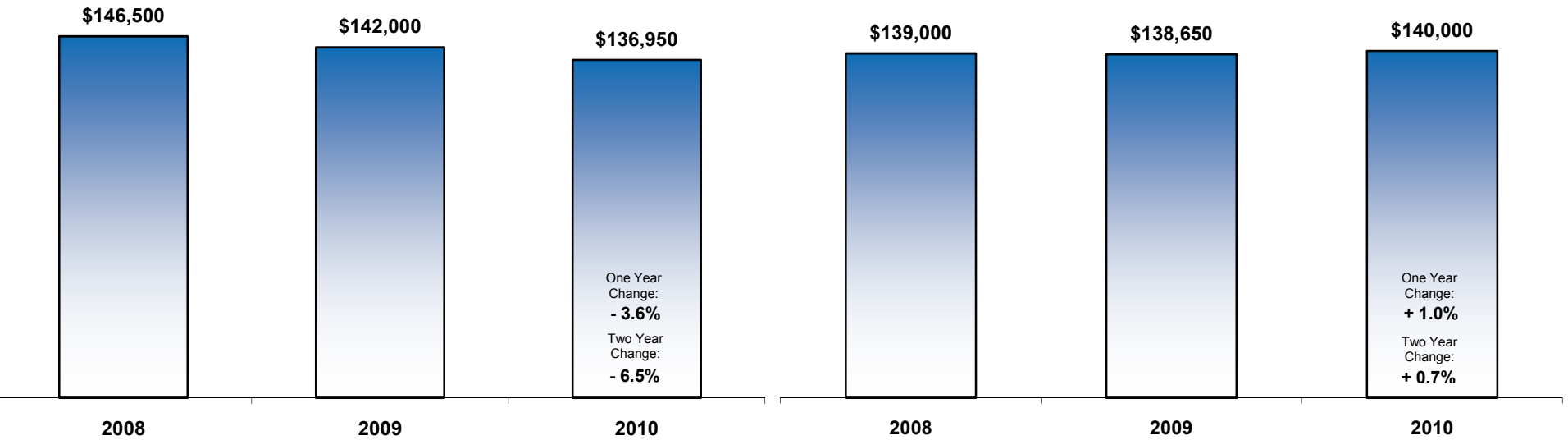


Median Sales Price

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

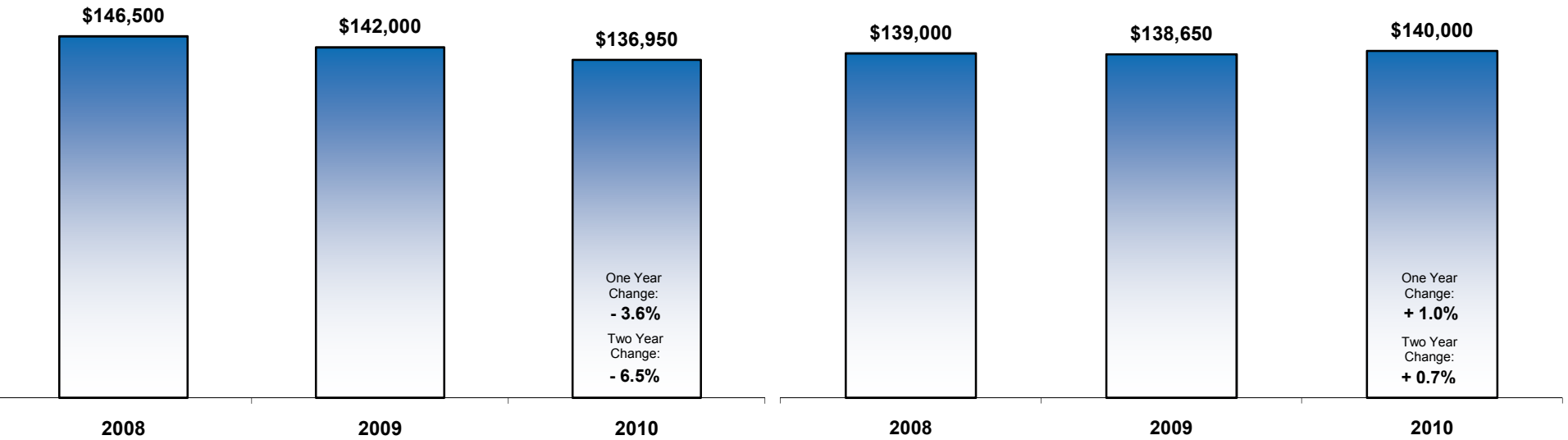


April

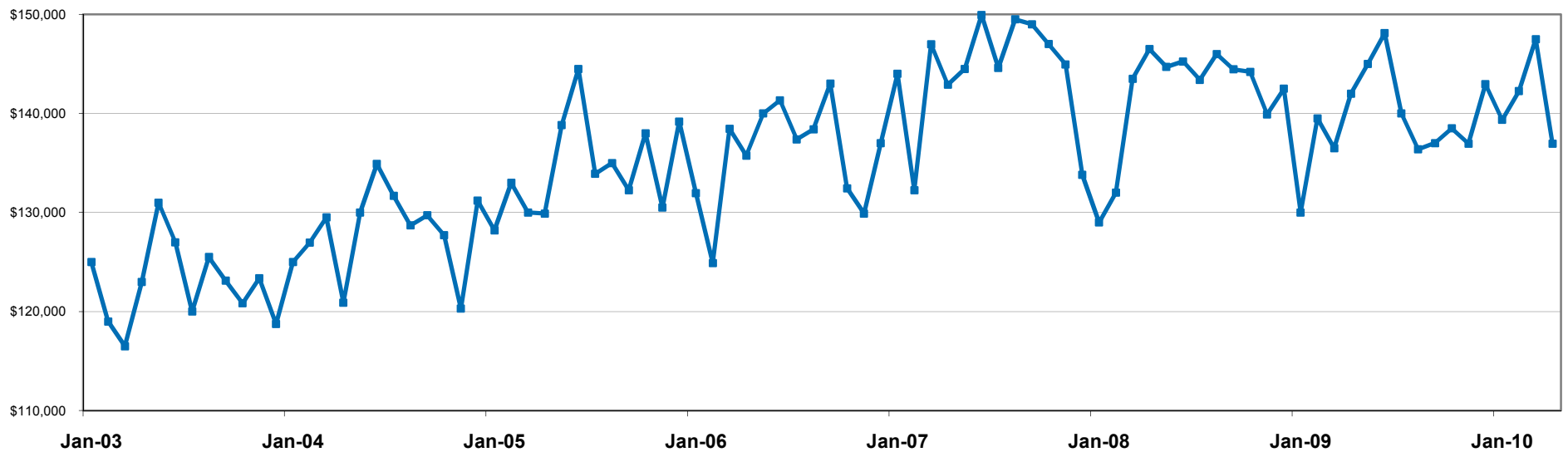


Year to Date

Figures do not take into account seller concessions.



Historical Median Prices



Average Sales Price

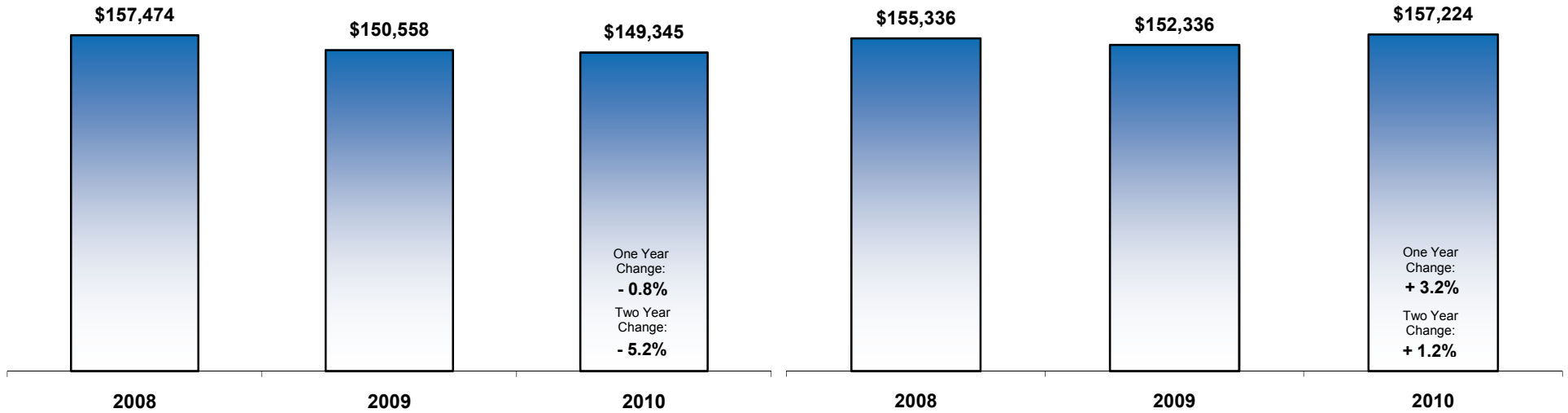
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



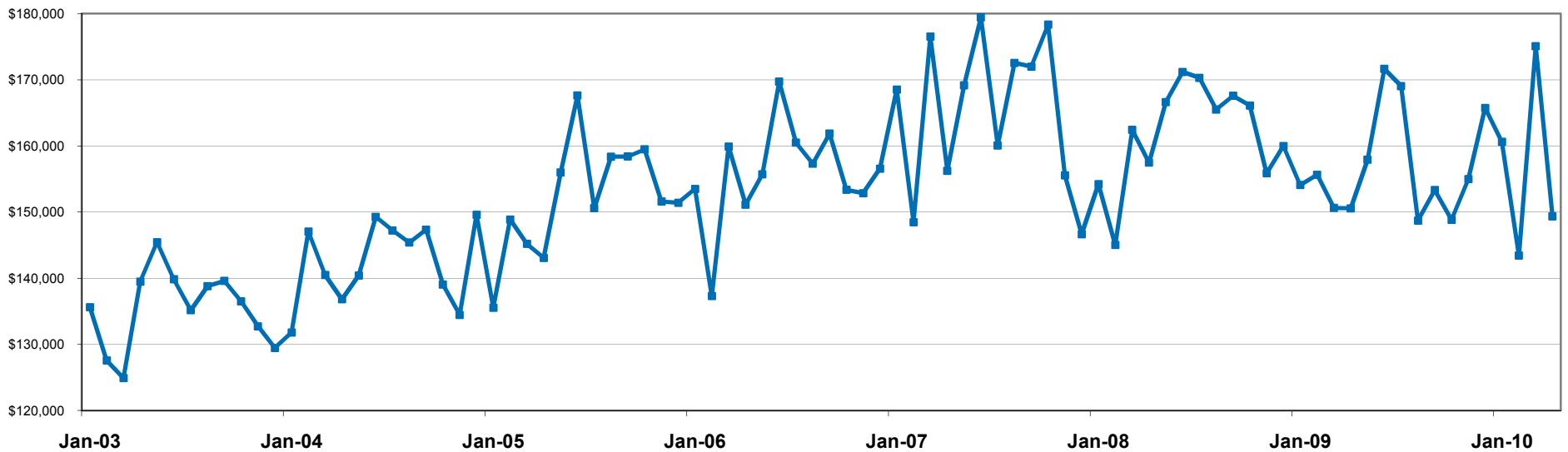
April

Year to Date

Figures do not take into account seller concessions.



Historical Average Prices

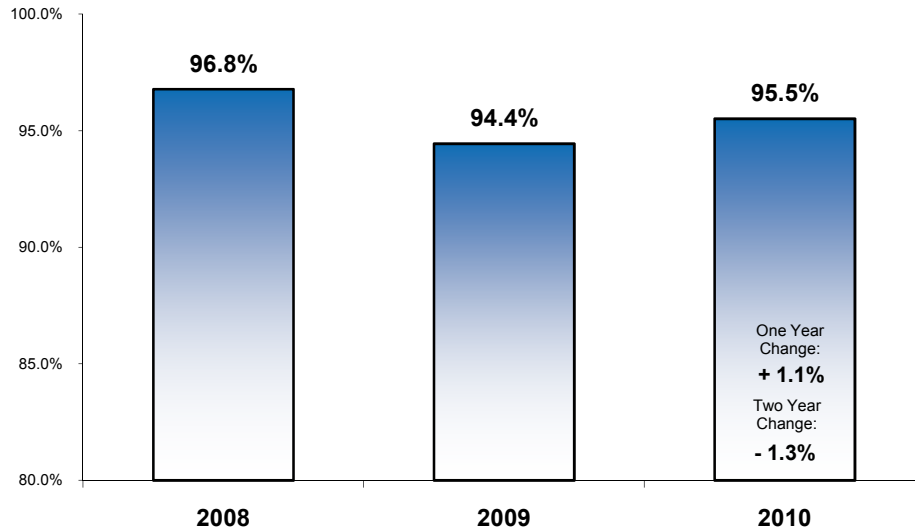


Percent of Original List Price Received at Sale

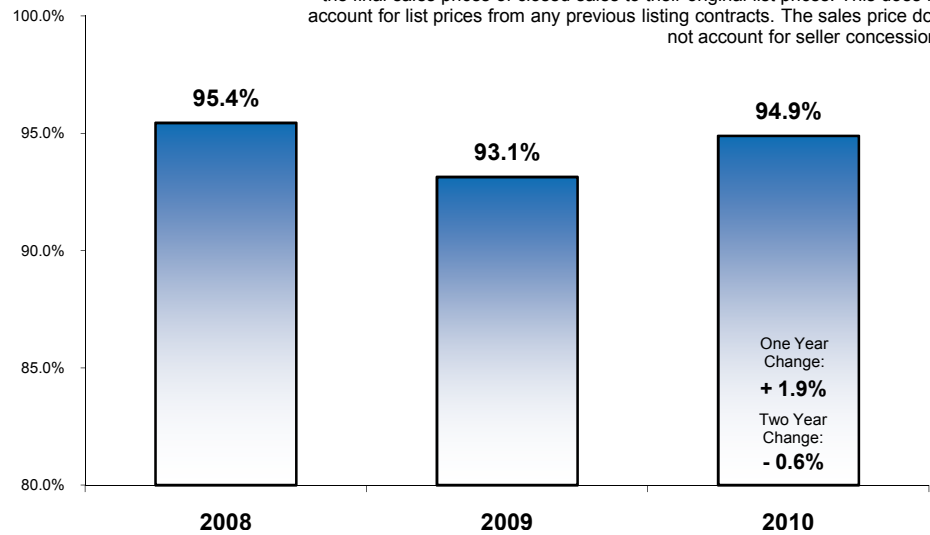
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



April

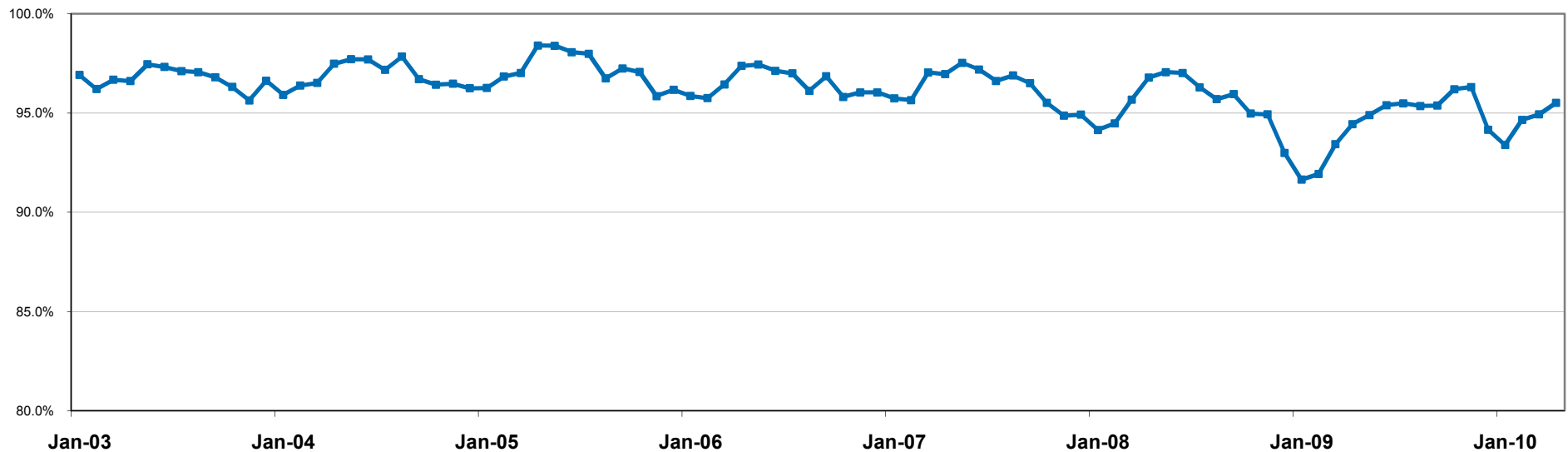


Year to Date



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



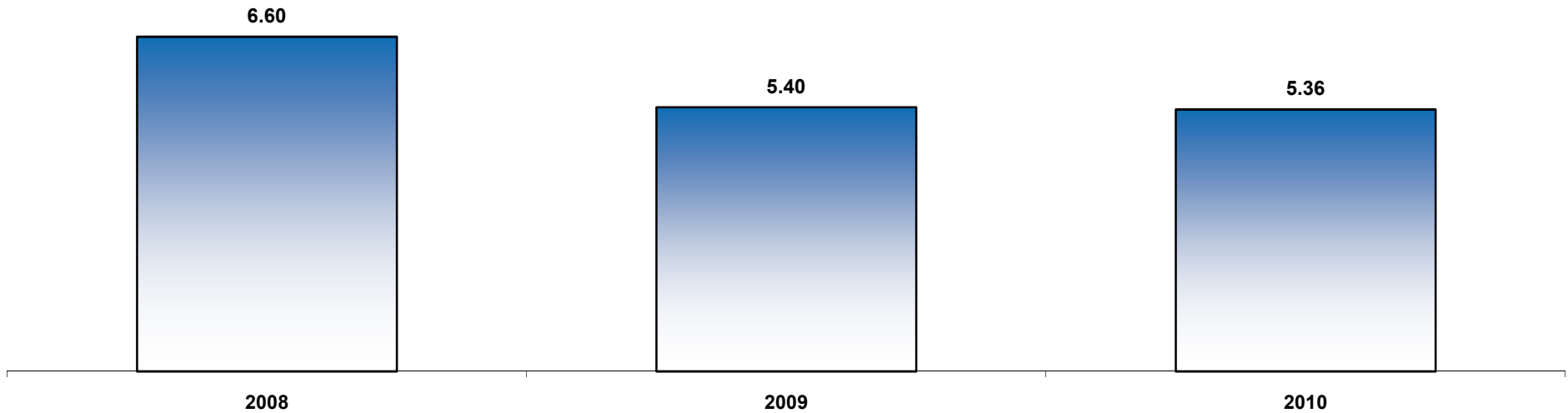
Mortgage Rates

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

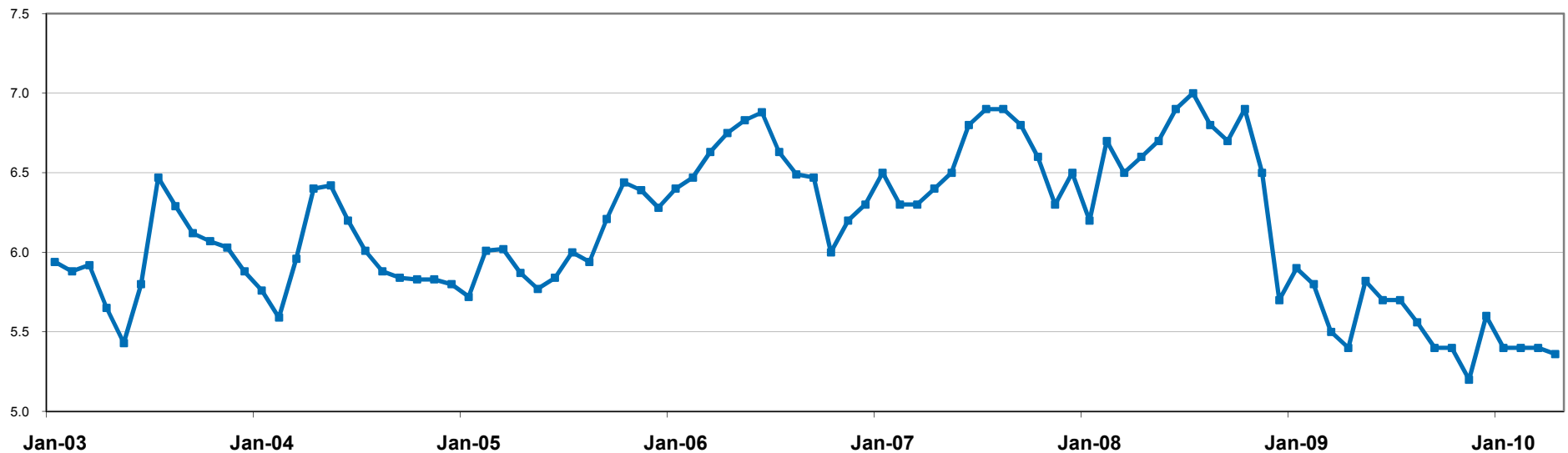


April

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



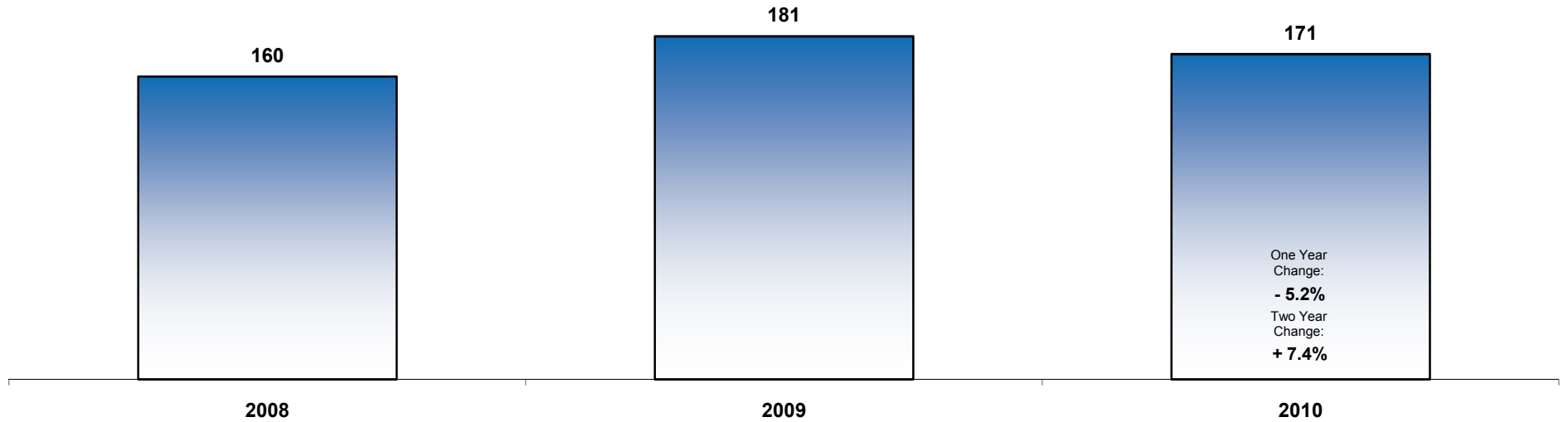
Housing Affordability Index

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

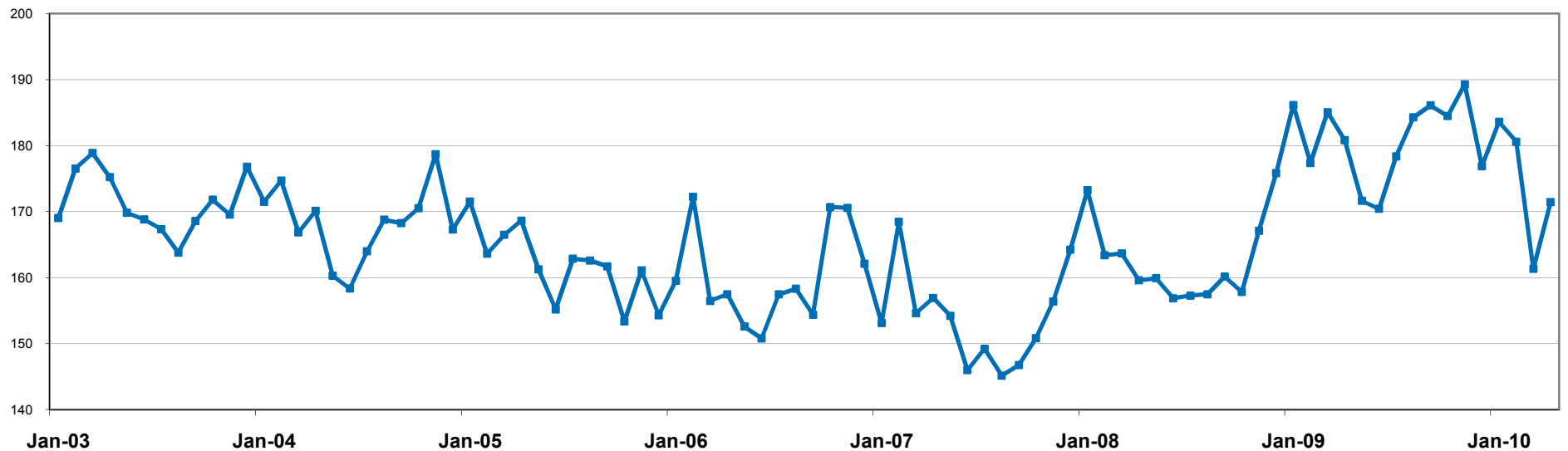


April

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

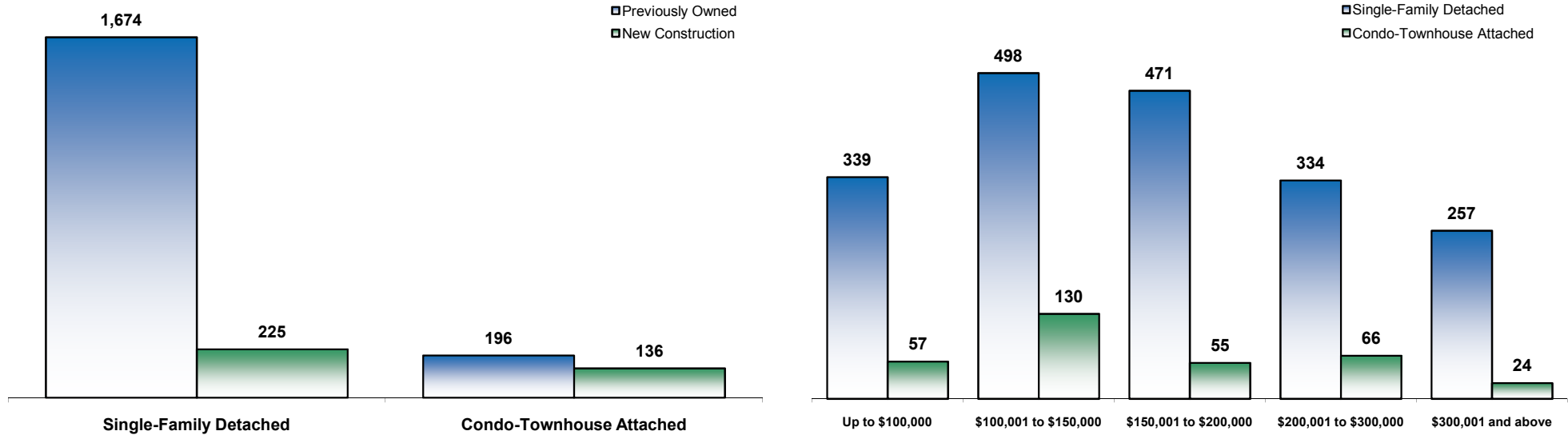


Housing Supply Outlook

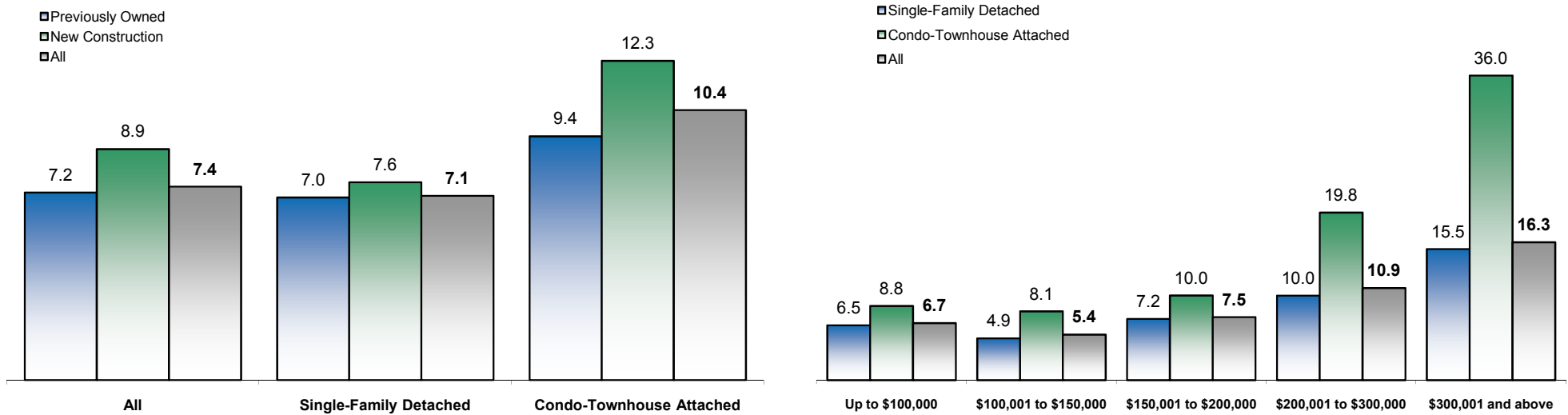
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



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

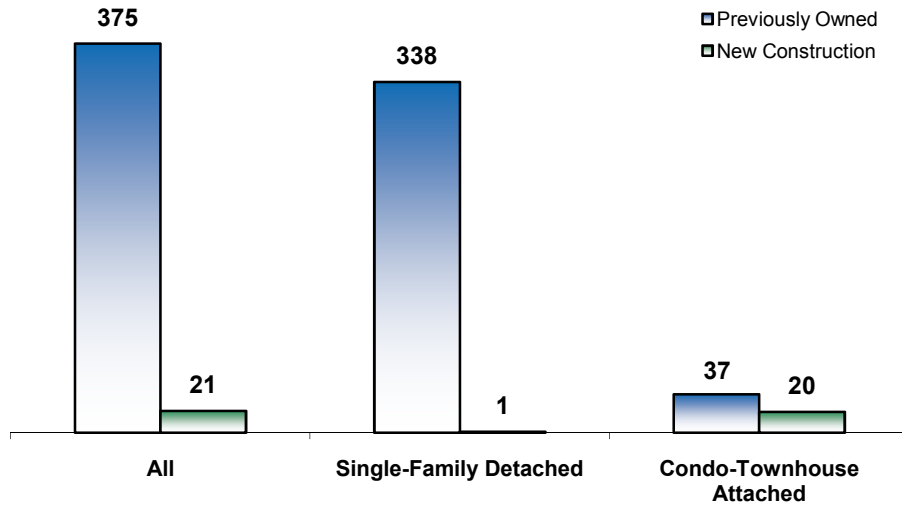
Housing Supply Outlook

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

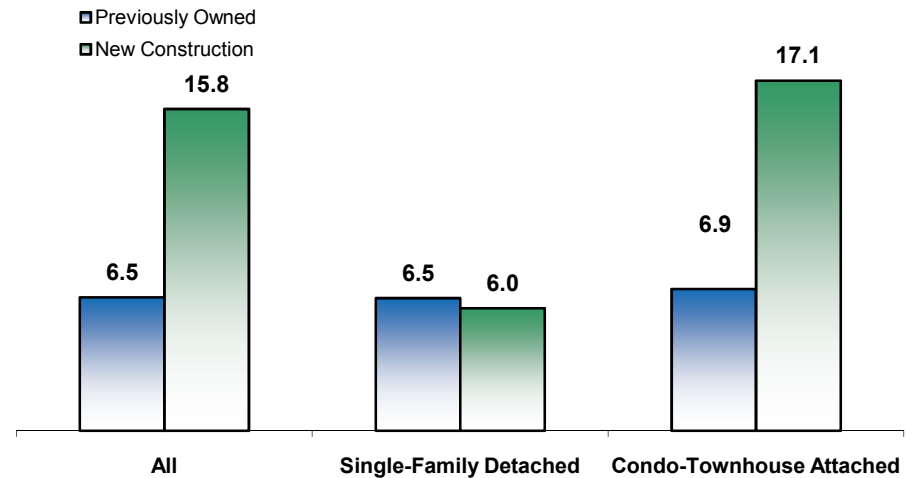


Under \$100,000

Inventory

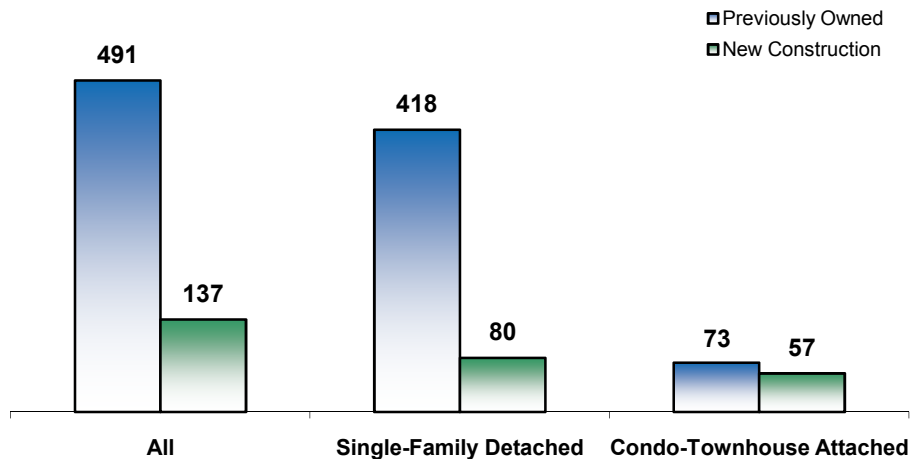


Months Supply

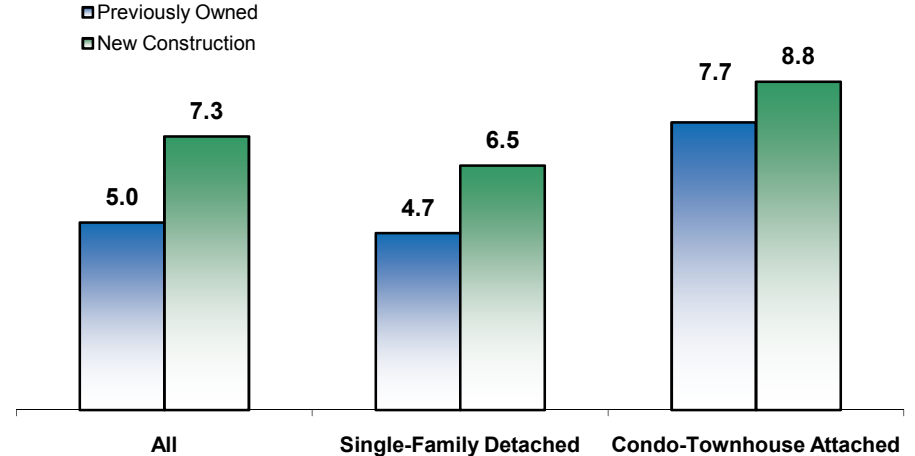


\$100,001 to \$150,000

Inventory



Months Supply



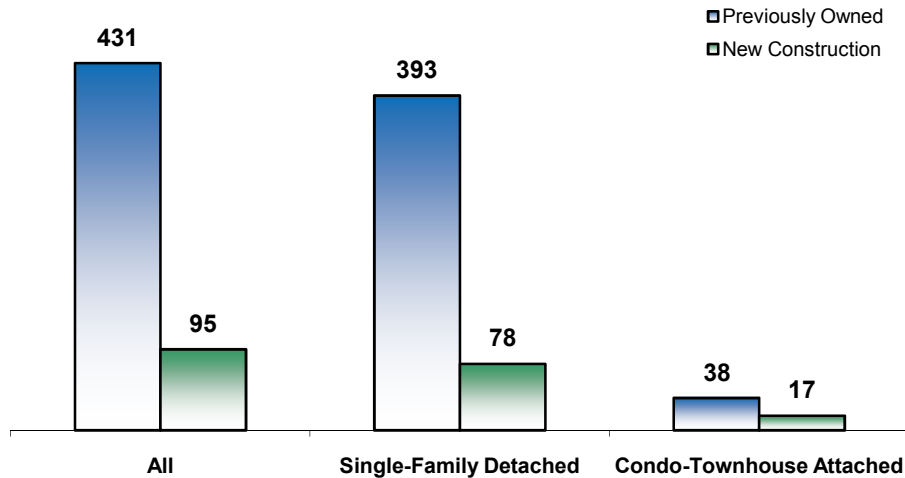
Housing Supply Outlook

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

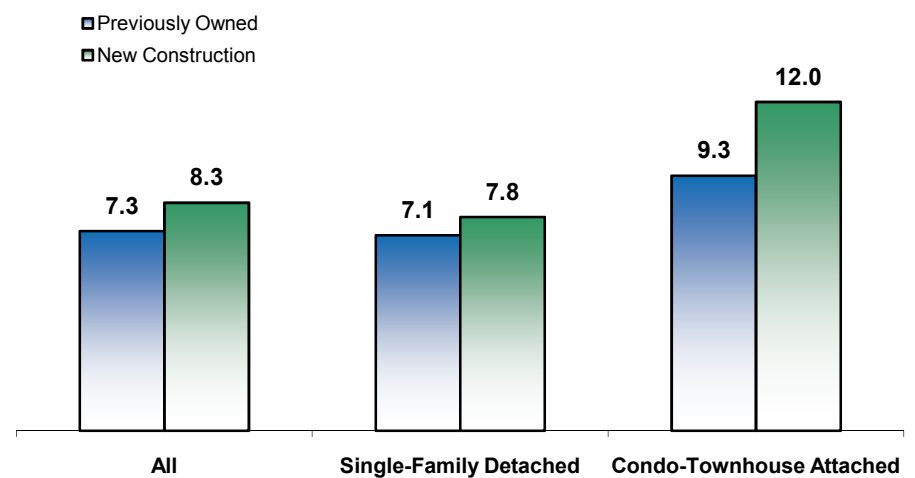


\$150,001 to \$200,000

Inventory

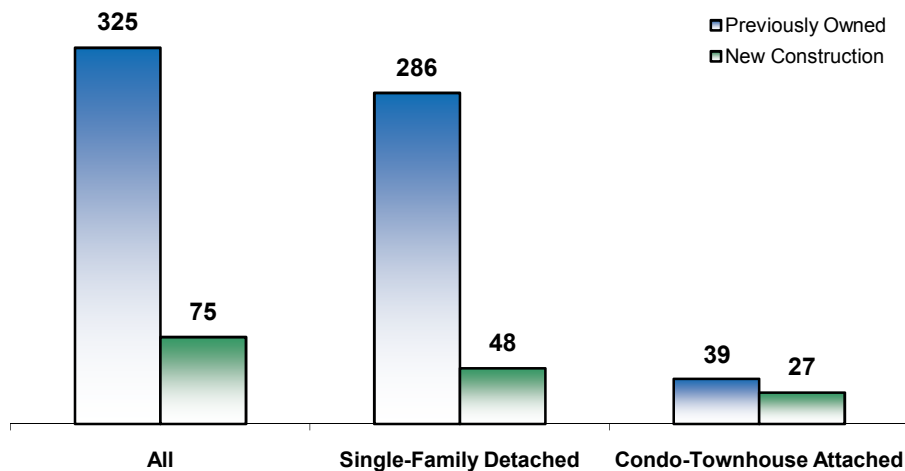


Months Supply

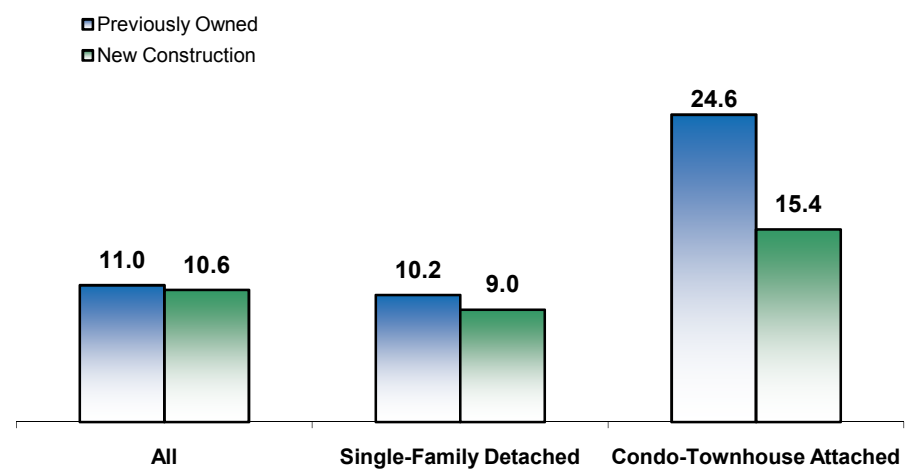


\$200,001 to \$300,000

Inventory



Months Supply



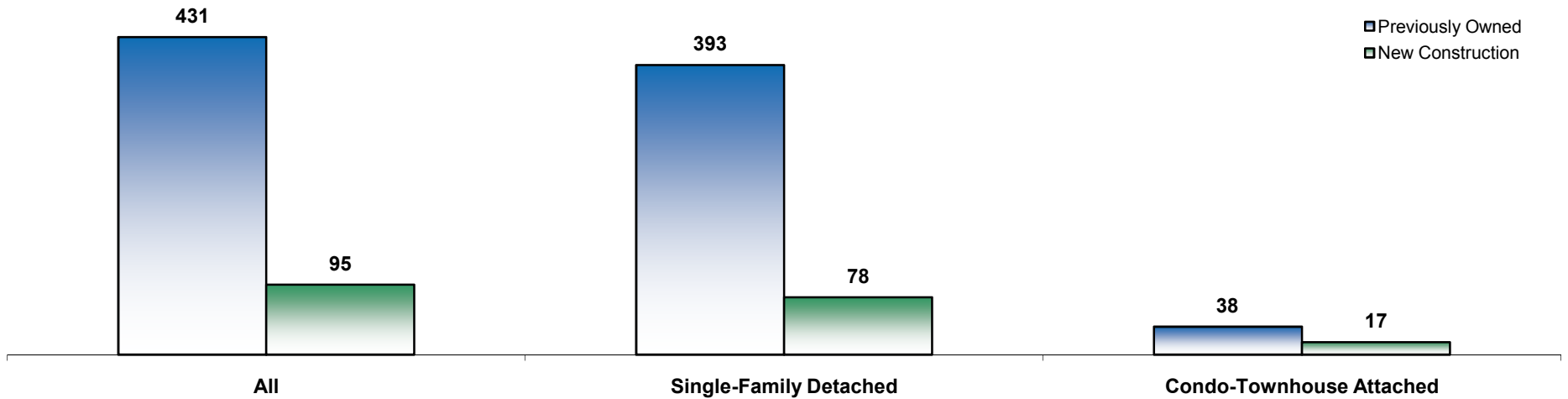
Housing Supply Outlook

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

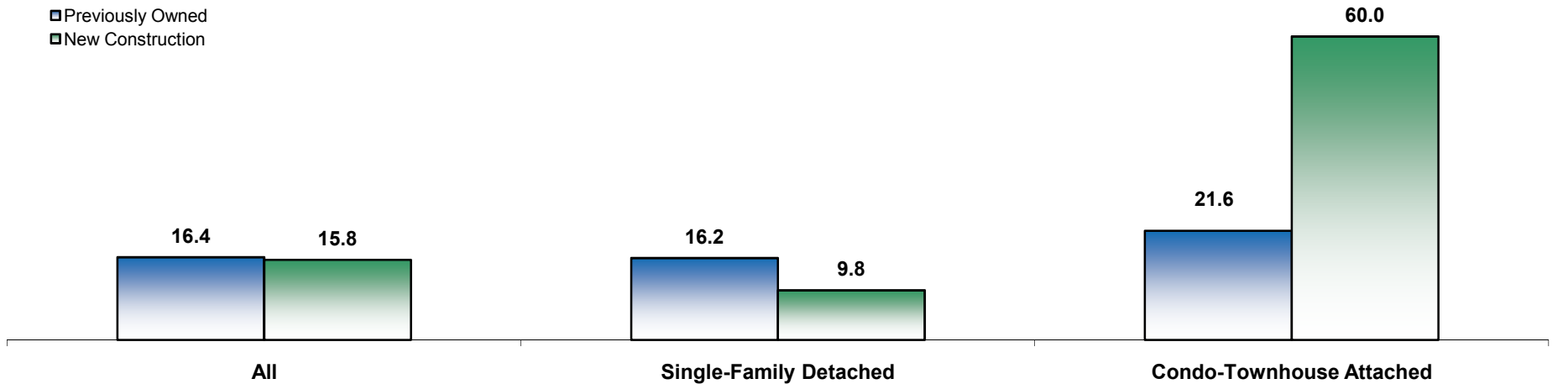


\$300,001 and above

Inventory



Months Supply



Market Overview



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

April 2010

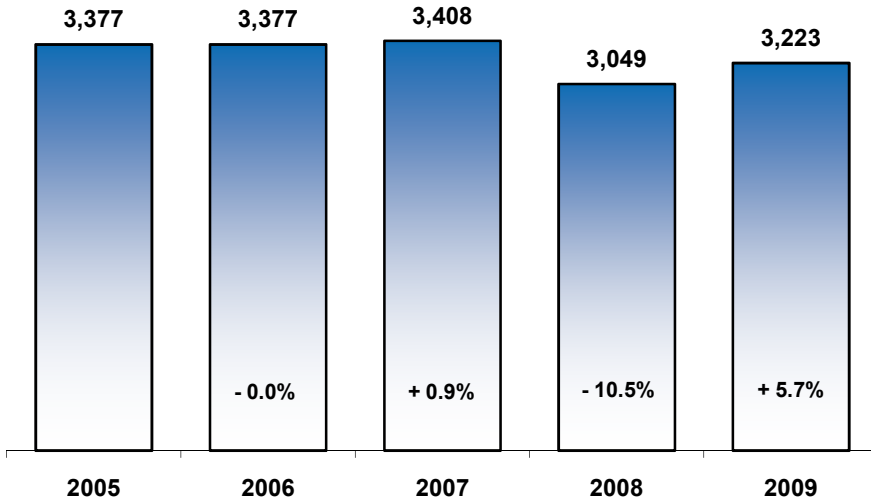
		This Year	Last Year	Percent Change	5-Year Average	This Year Year-to-Date	Previous Year Year-to-Date	Percent Change	5-Year Year-to-Date Average
New Listings	Feb	465	436	+ 6.7%	442	978	895	+ 9.3%	910
	Mar	789	552	+ 42.9%	597	1,767	1,447	+ 22.1%	1,507
	Apr	718	600	+ 19.7%	636	2,485	2,047	+ 21.4%	2,142
Pending Sales	Feb	196	218	- 10.1%	224	354	371	- 4.6%	411
	Mar	310	241	+ 28.6%	311	664	612	+ 8.5%	722
	Apr	438	304	+ 44.1%	352	1,102	916	+ 20.3%	1,074
Closed Sales	Feb	145	187	- 22.5%	192	265	293	- 9.6%	337
	Mar	238	208	+ 14.4%	249	503	501	+ 0.4%	586
	Apr	337	250	+ 34.8%	298	840	751	+ 11.9%	885
Days on Market Until Sale	Feb	85	107	- 20.7%	90	92	100	- 7.9%	89
	Mar	99	111	- 10.9%	96	95	104	- 8.8%	92
	Apr	83	107	- 22.3%	88	90	105	- 14.2%	90
Median Sales Price	Feb	\$142,250	\$139,500	+ 2.0%	\$134,180	\$140,000	\$135,800	+ 3.1%	
	Mar	\$147,500	\$136,500	+ 8.1%	\$142,587	\$143,900	\$136,000	+ 5.8%	--
	Apr	\$136,950	\$142,000	- 3.6%	\$140,820	\$140,000	\$138,650	+ 1.0%	
Average Sales Price	Feb	\$143,424	\$155,636	- 7.8%	\$145,975	\$151,202	\$155,073	- 2.5%	\$151,472
	Mar	\$175,086	\$150,617	+ 16.2%	\$164,915	\$162,503	\$153,223	+ 6.1%	\$157,351
	Apr	\$149,345	\$150,558	- 0.8%	\$152,951	\$157,224	\$152,336	+ 3.2%	\$155,718
Total Active Listings Available	Feb	1,854	1,959	- 5.4%					
	Mar	1,967	2,016	- 2.4%	--	--	--	--	--
	Apr	2,231	2,150	+ 3.8%					
Percent of Original List Price Received at Sale	Feb	94.7%	91.9%	+ 3.0%	94.5%	94.1%	91.8%	+ 2.5%	94.1%
	Mar	94.9%	93.4%	+ 1.6%	95.5%	94.5%	92.5%	+ 2.2%	94.5%
	Apr	95.5%	94.4%	+ 1.1%	96.2%	94.9%	93.1%	+ 1.9%	94.9%
Mortgage Rates	Feb	5.4	5.8	- 6.9%	6.1				
	Mar	5.4	5.5	- 1.8%	6.1	--	--	--	--
	Apr	5.4	5.4	- 0.7%	6.1				
Housing Affordability Index	Feb	181	177	+ 1.8%	172				
	Mar	161	185	- 12.8%	164	--	--	--	--
	Apr	171	181	- 5.2%	165				
Months Supply of Inventory	Feb	6.5	7.5	- 12.7%					
	Mar	6.9	7.7	- 9.9%	--	--	--	--	--
	Apr	7.7	8.4	- 8.0%					

Annual Review

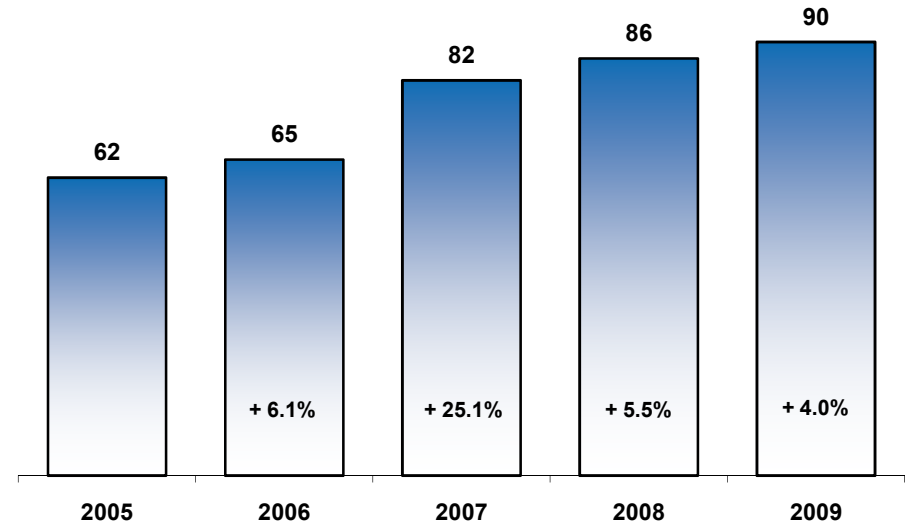
A free research tool from the REALTOR® Association of the Sioux Empire



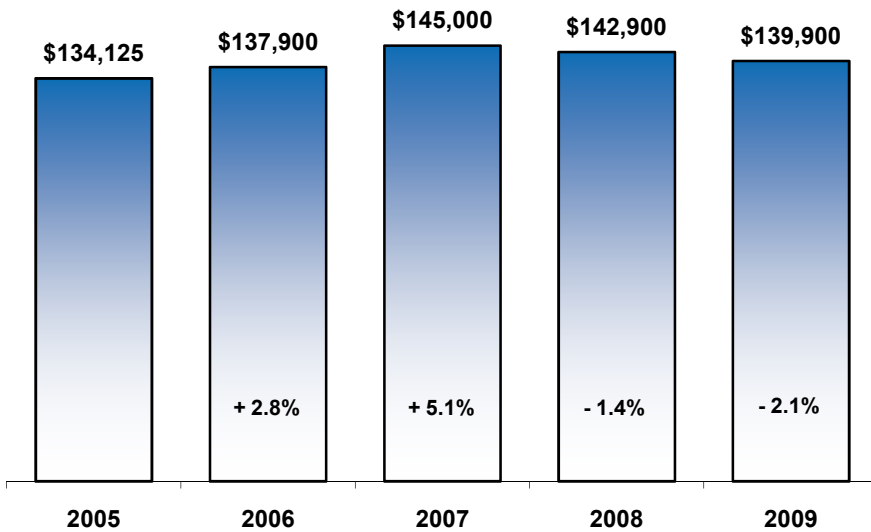
Closed Sales



Days on Market Until Sale



Median Sales Price



Percent of Original List Price Received at Sale

