



REALTOR® Association of the Sioux Empire Inc.

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Monthly Indicators

June 2010

Think global, act local. With European debt crises, oil spills and disappointing job growth figures putting stress on the stock market, the local housing market didn't fare much better.

Buyers were quite slow during June, as Pending Sales posted a 24.0 percent decrease from June 2009. Many would-be June buyers already bought during the credit period, and sellers seem to be aware of the demand cool-down as New Listings plunged 24.7 percent from last June.

Despite slow pendings, inventory levels decreased a slight 2.6 percent compared to last year, which still managed to exert downward price pressure on the market. The Median Sales Price for June of \$146,500 was a very minor 1.1 percent decrease from last year.

Negotiations remained consistent with last year at this time as sellers received 95.2 percent of their original list price. Market times decreased 7.1 percent to 84 days; while months supply decreased 16.5 percent to 7.6 months.

Expect closings to receive a slight boost as Congress recently extended the closing date to September 30 for tax credit buyers, and expect the market to stay flat or post minor improvements over the near term.

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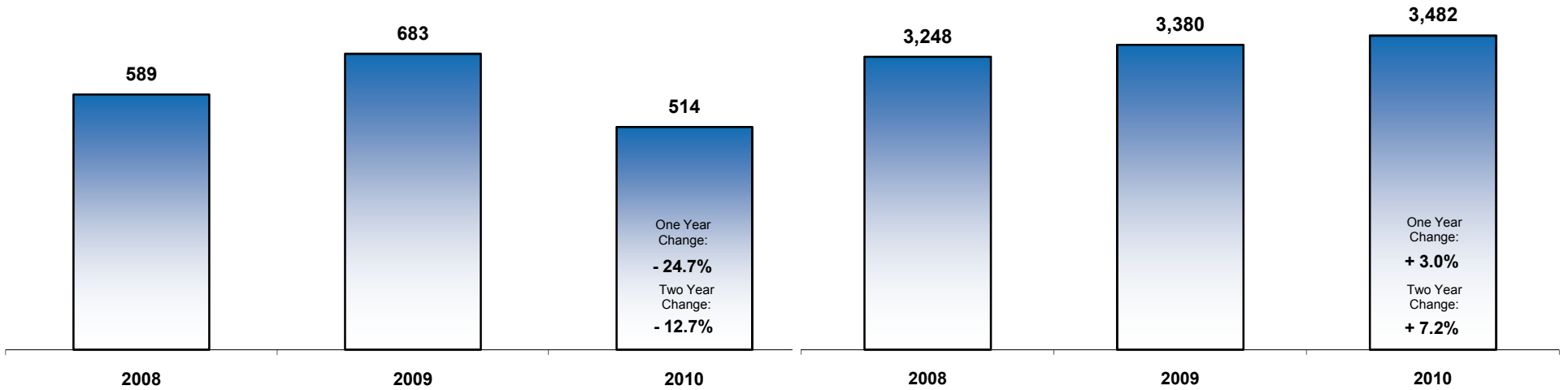
New Listings

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

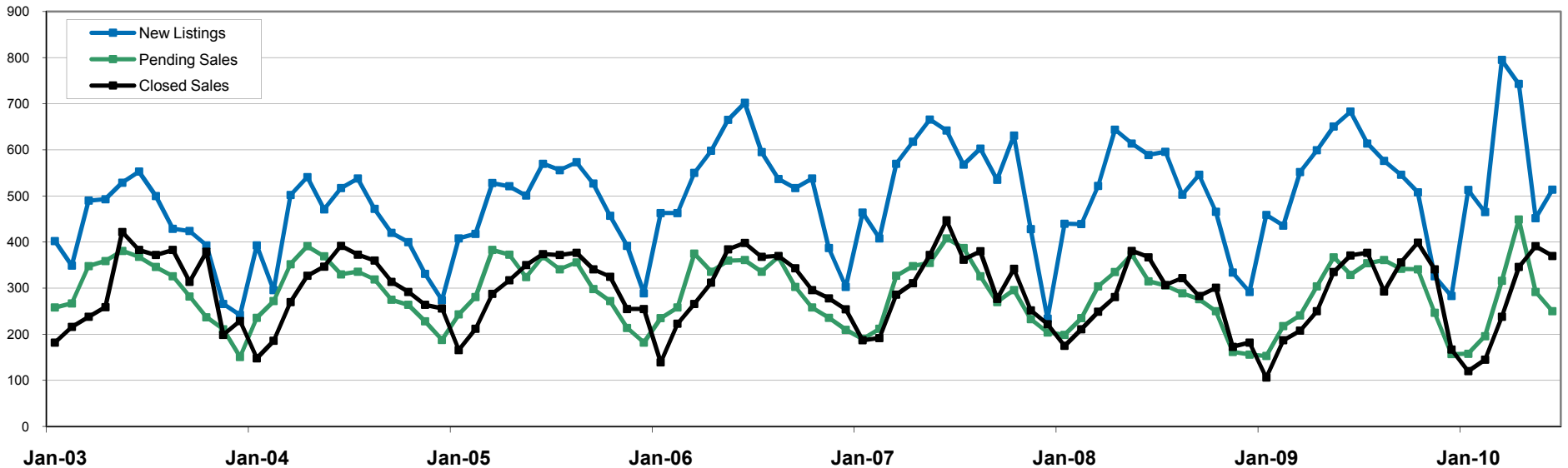


June

Year to Date



Historical Market Activity

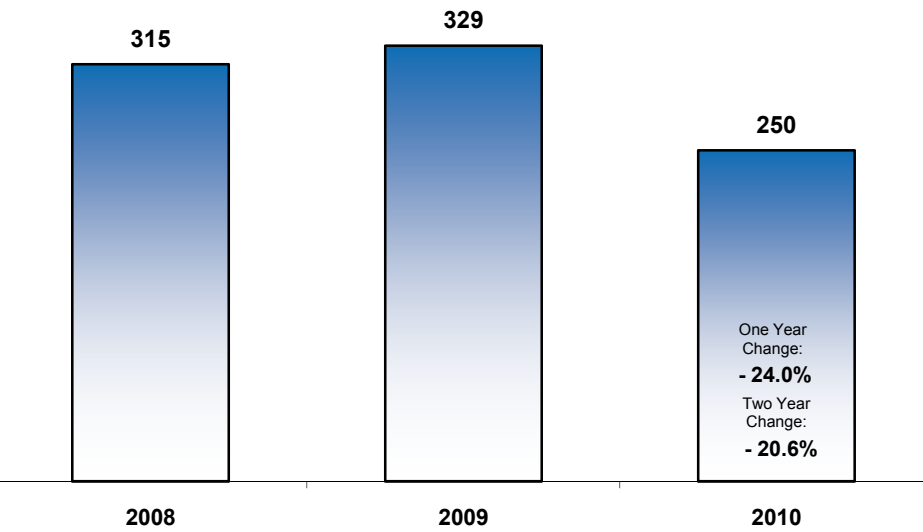


Pending Sales

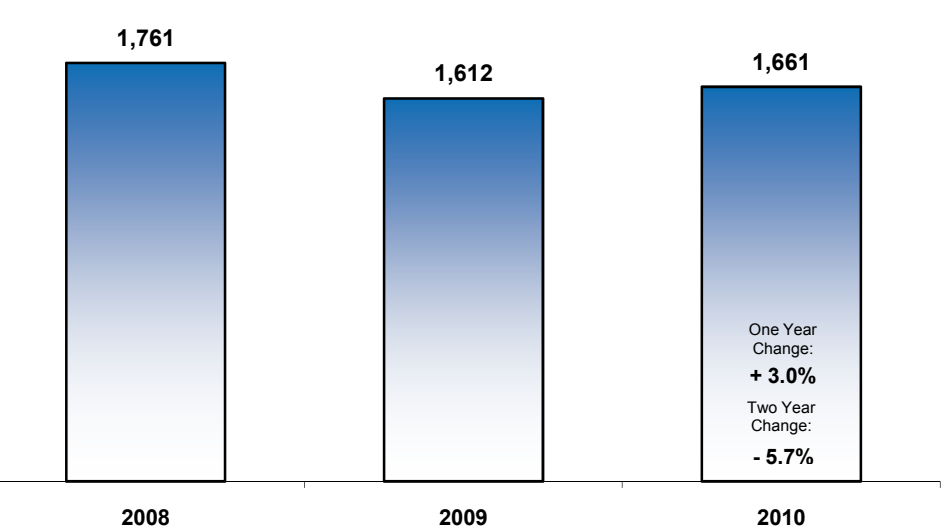
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



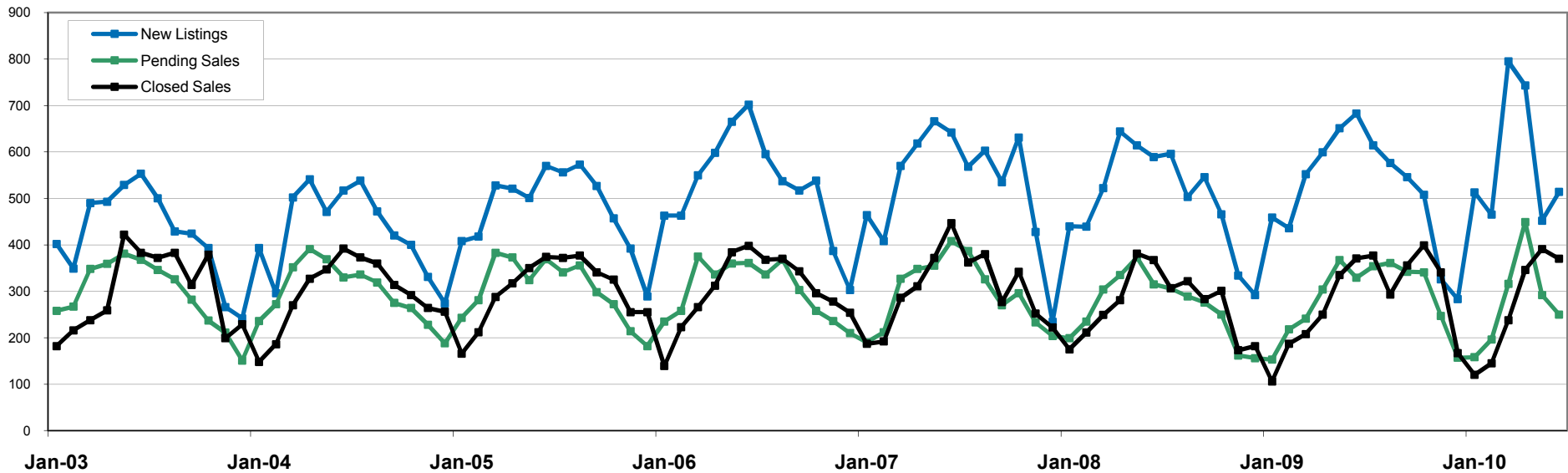
June



Year to Date



Historical Market Activity

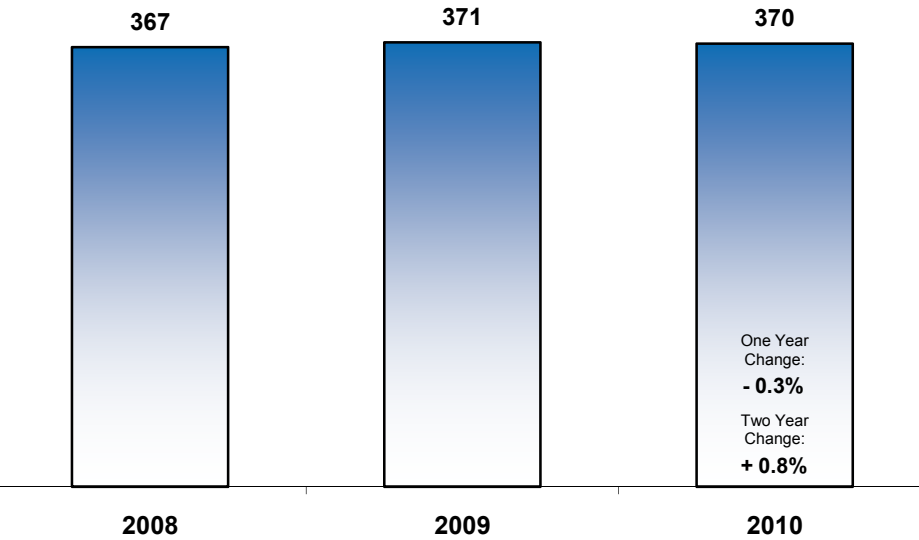


Closed Sales

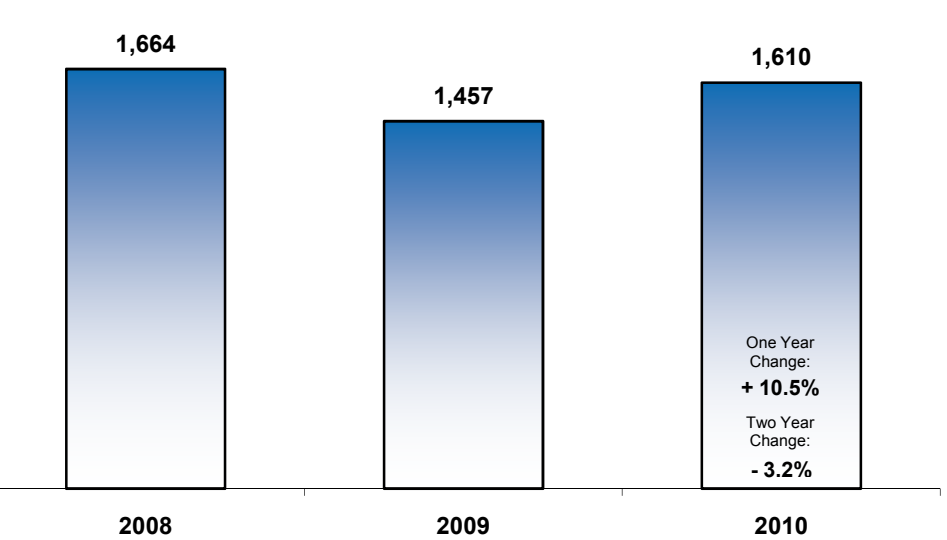
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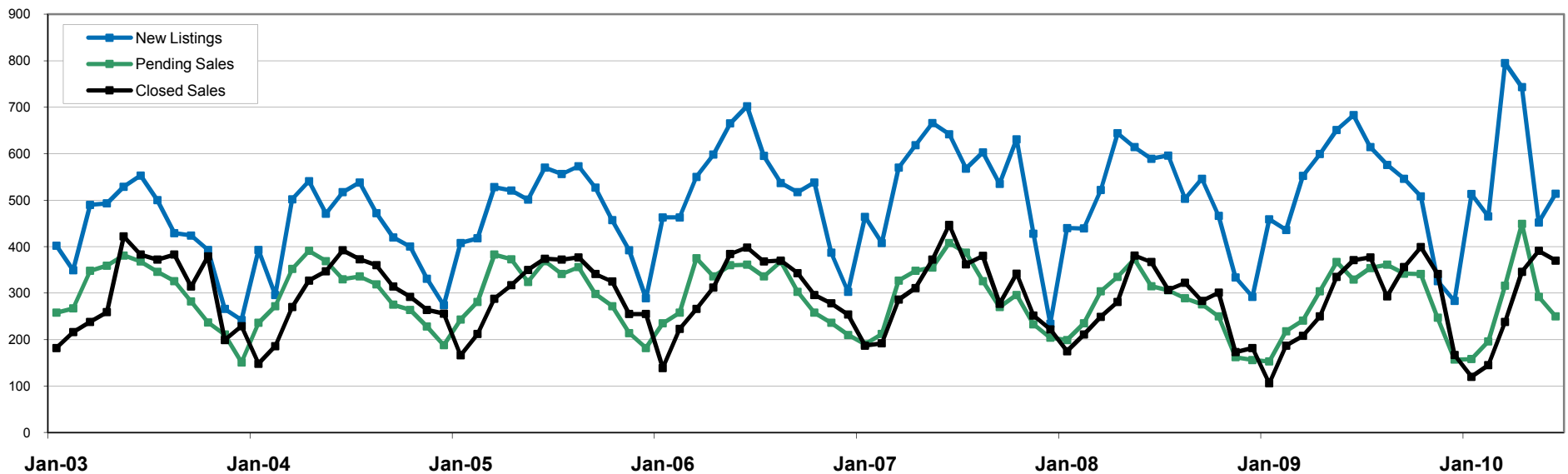
June



Year to Date



Historical Market Activity

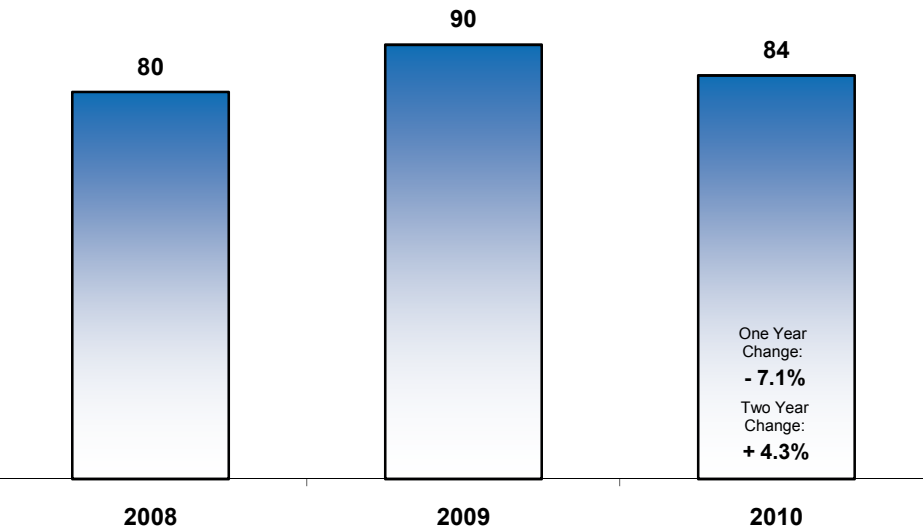


Days on Market Until Sale

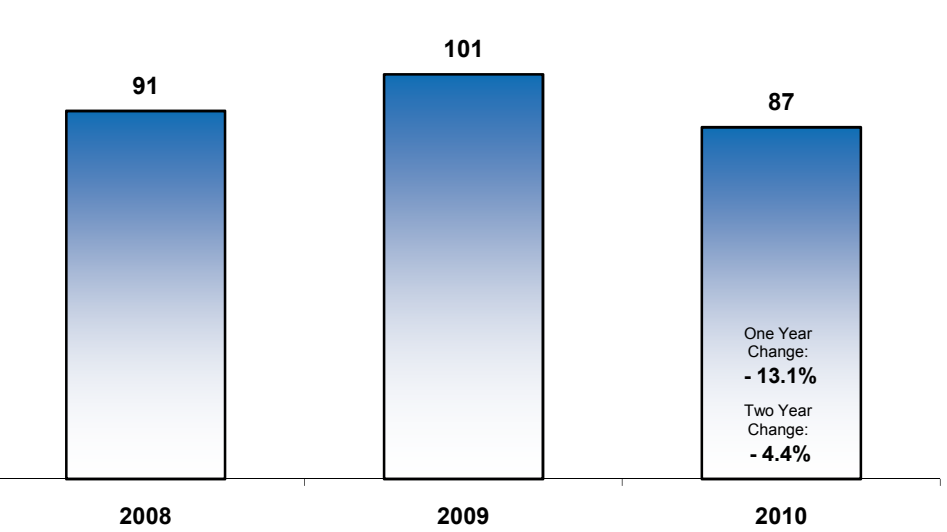
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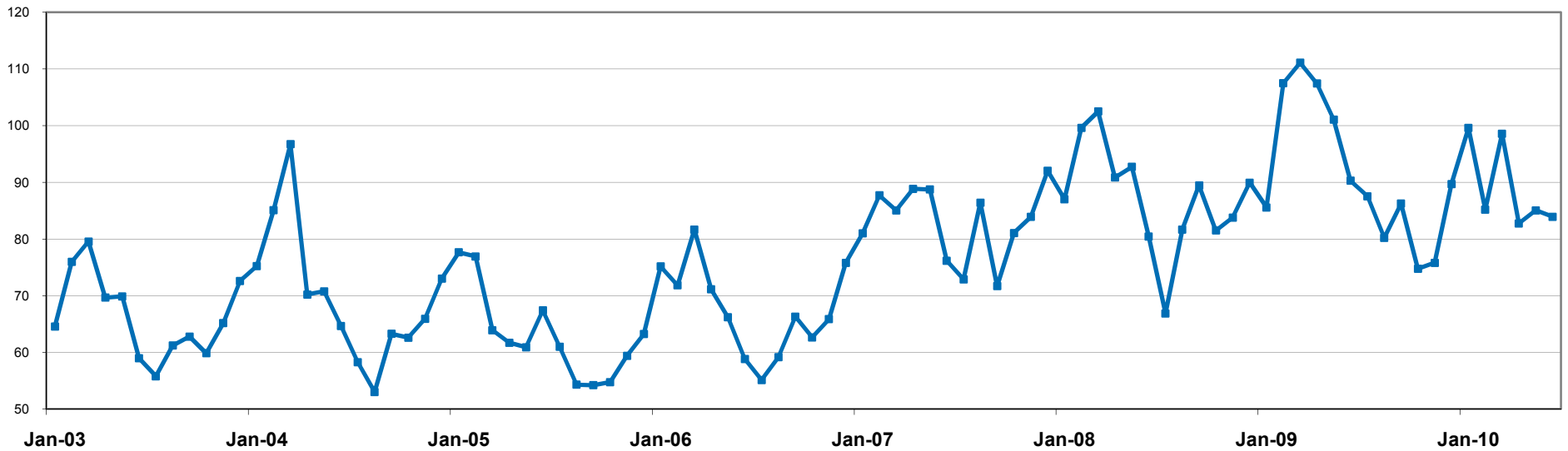
June



Year to Date



Historical Days on Market Until Sale

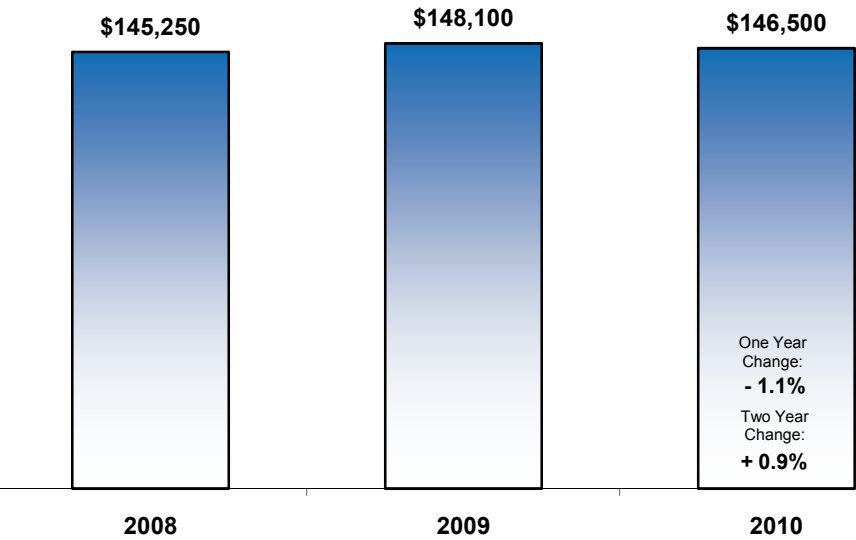


Median Sales Price

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

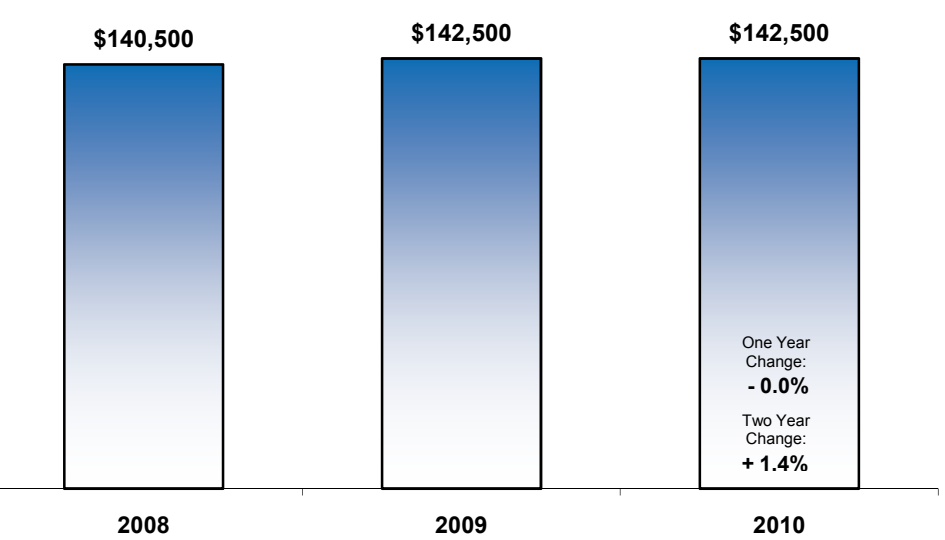


June

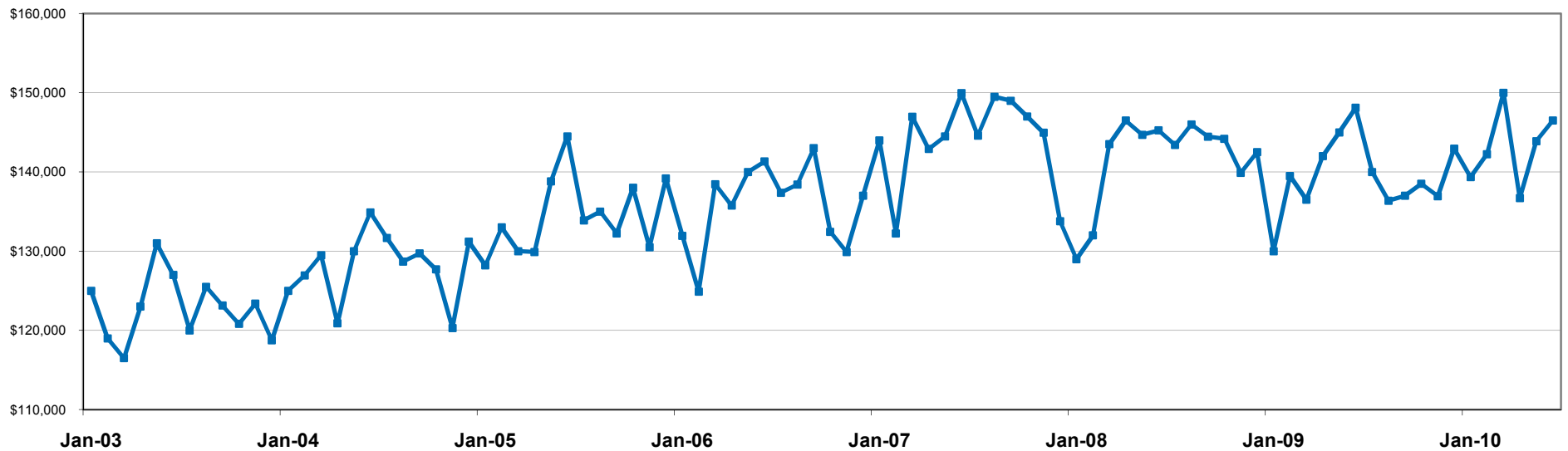


Year to Date

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

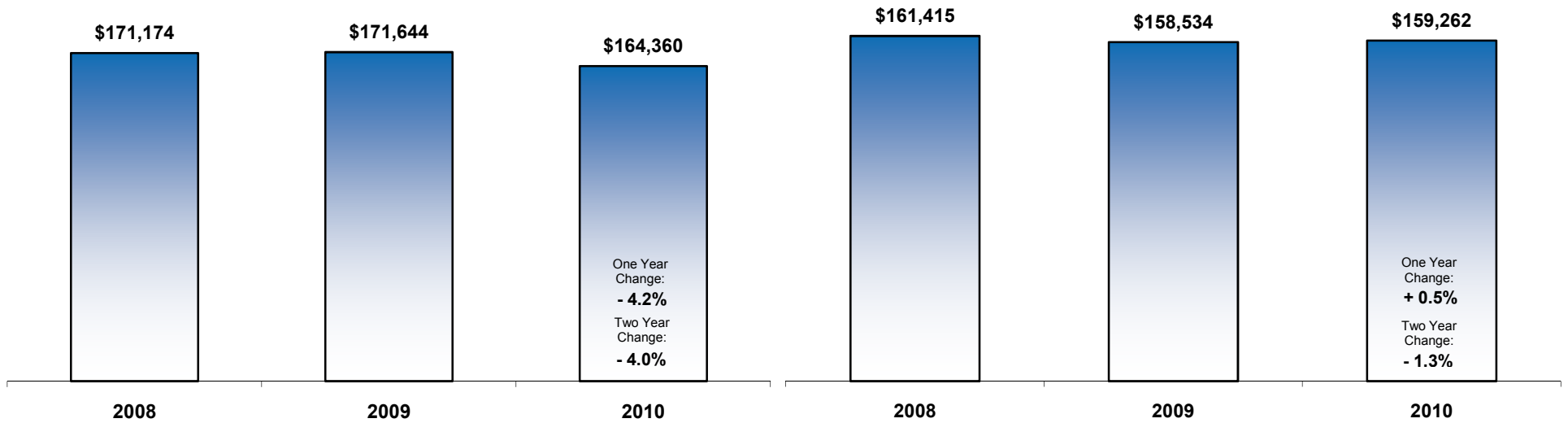


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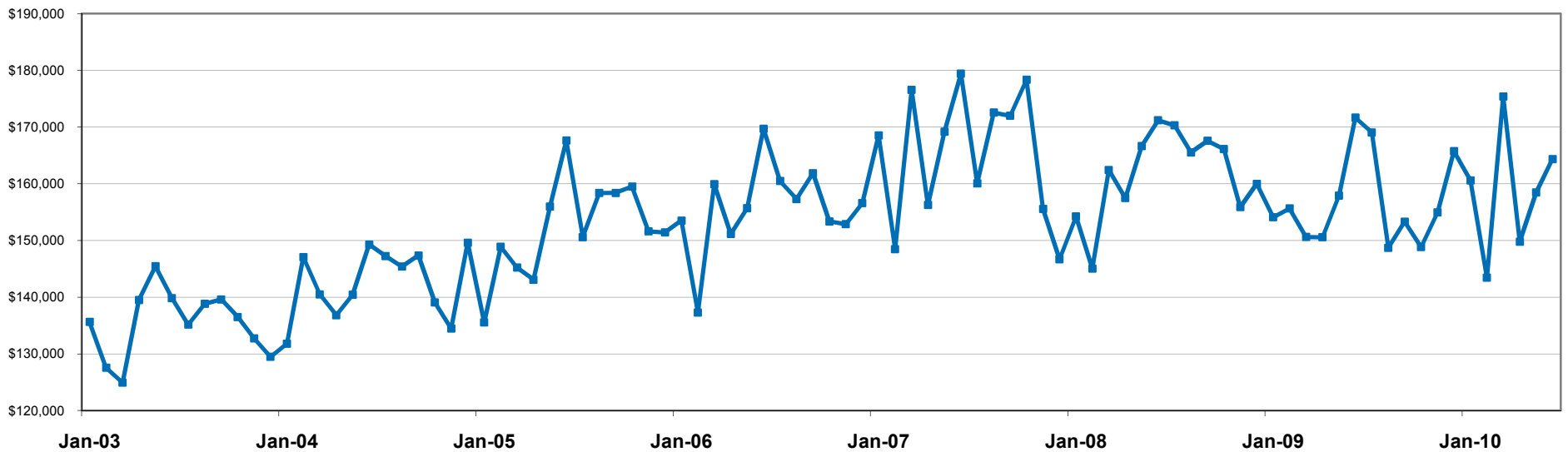
June

Year to Date

Figures do not take into account seller concessions.



Historical Average Prices

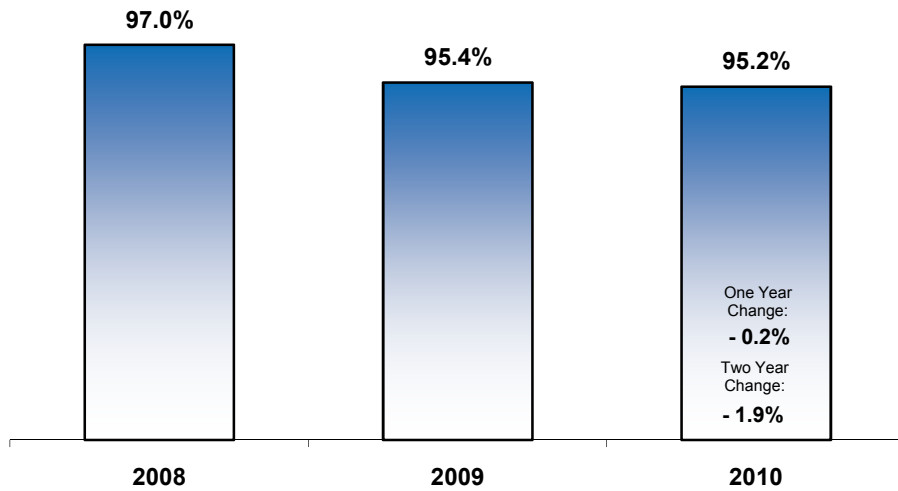


Percent of Original List Price Received at Sale

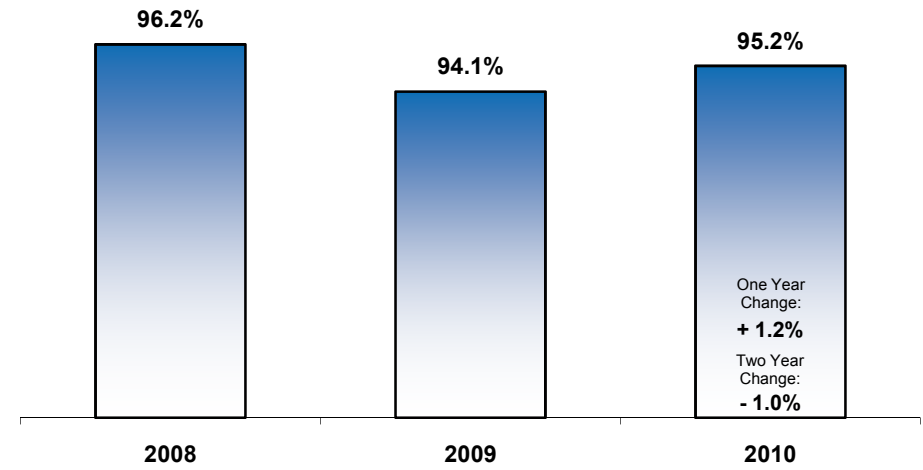
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



June

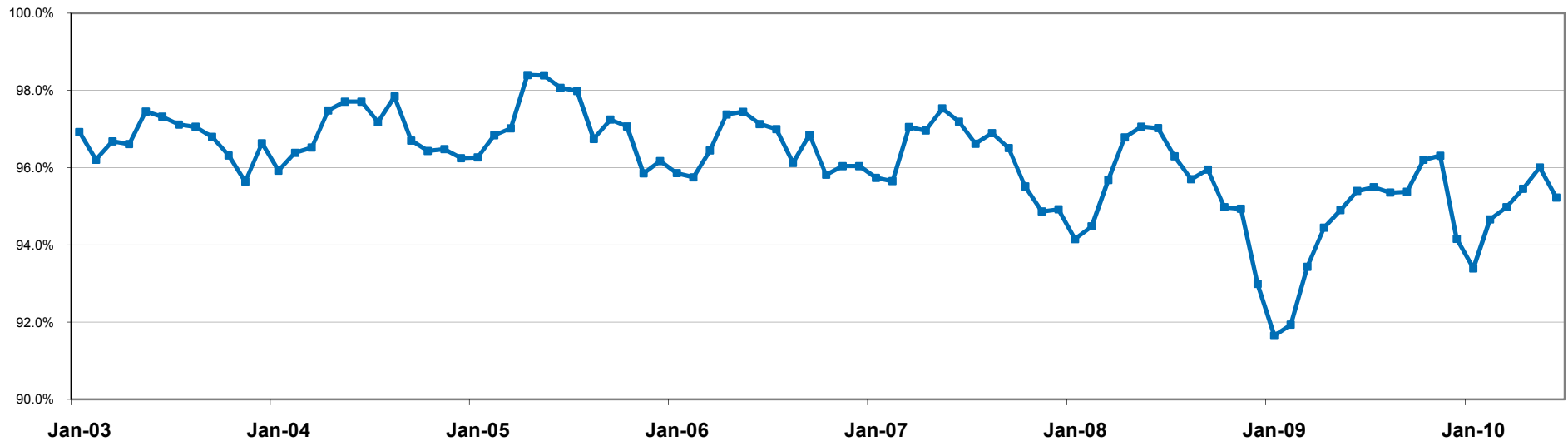


Year to Date



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



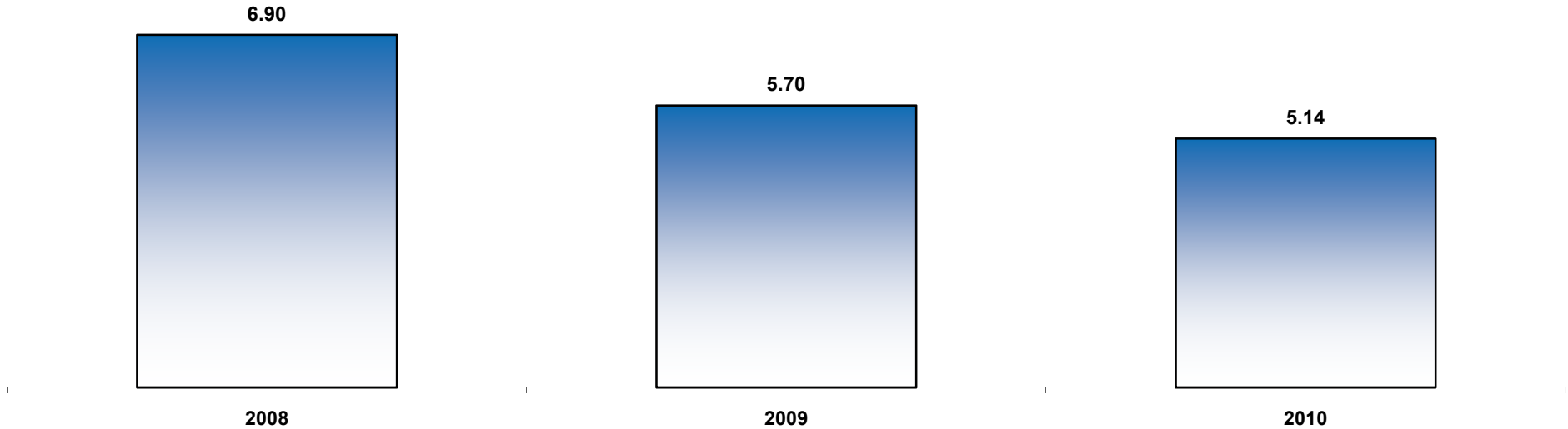
Mortgage Rates

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

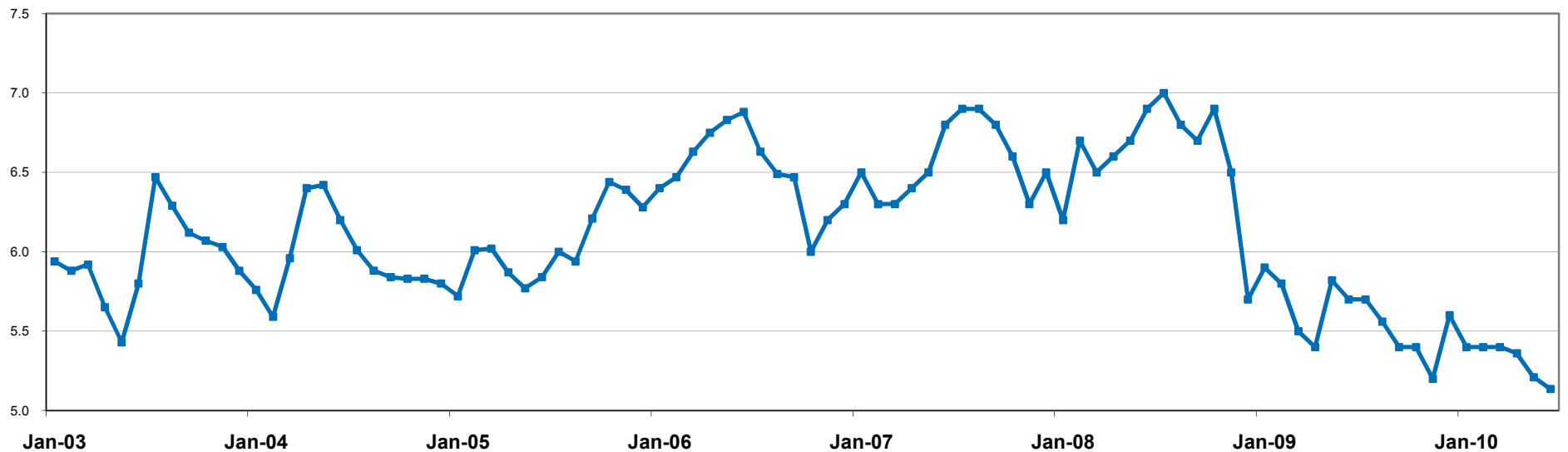


June

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



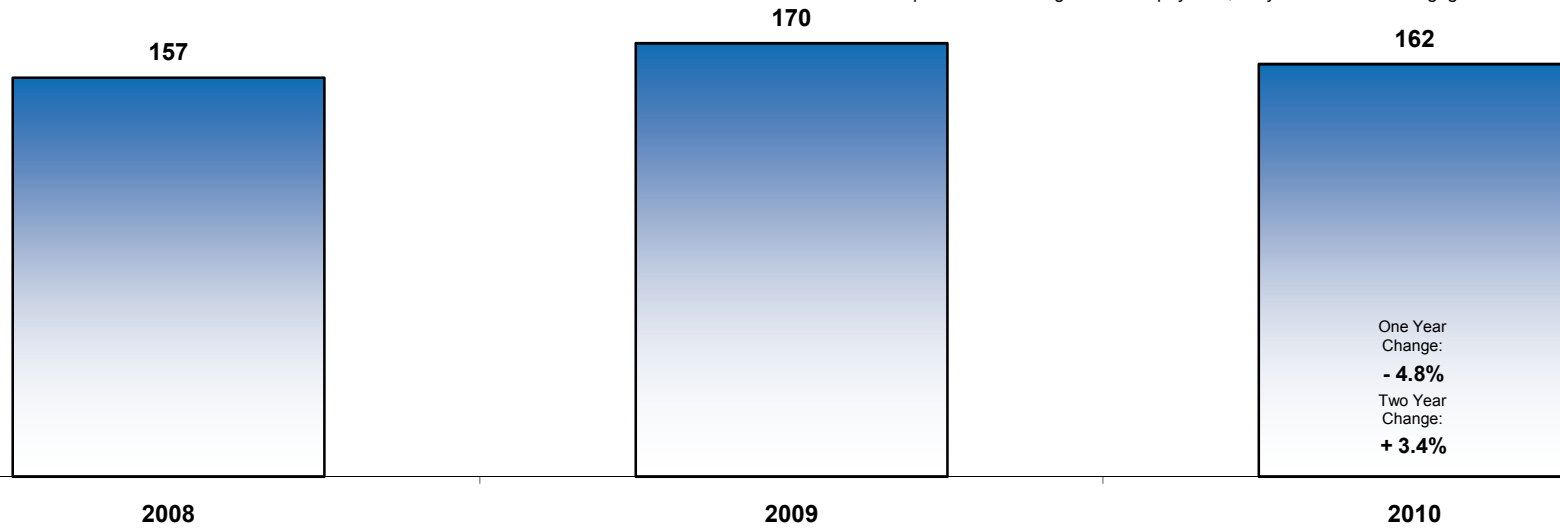
Housing Affordability Index

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

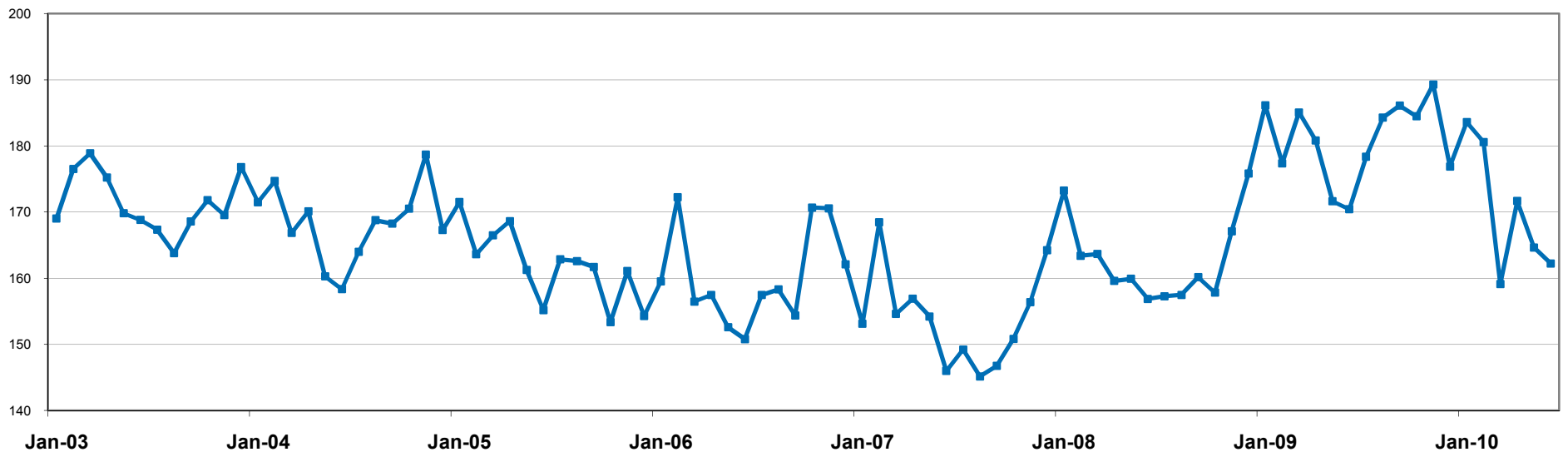


June

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

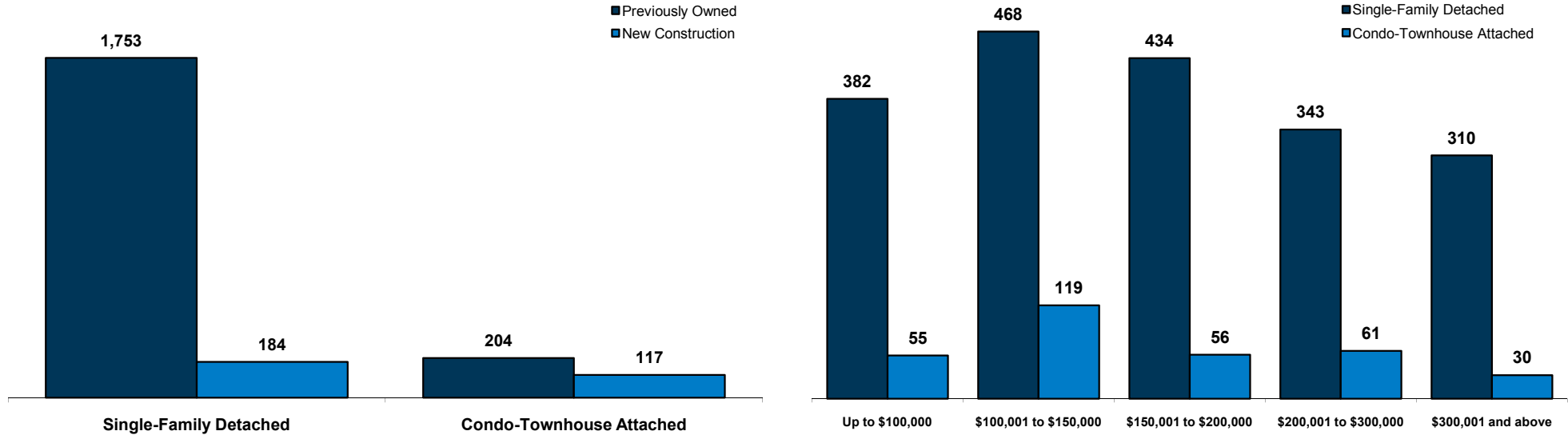


Housing Supply Outlook

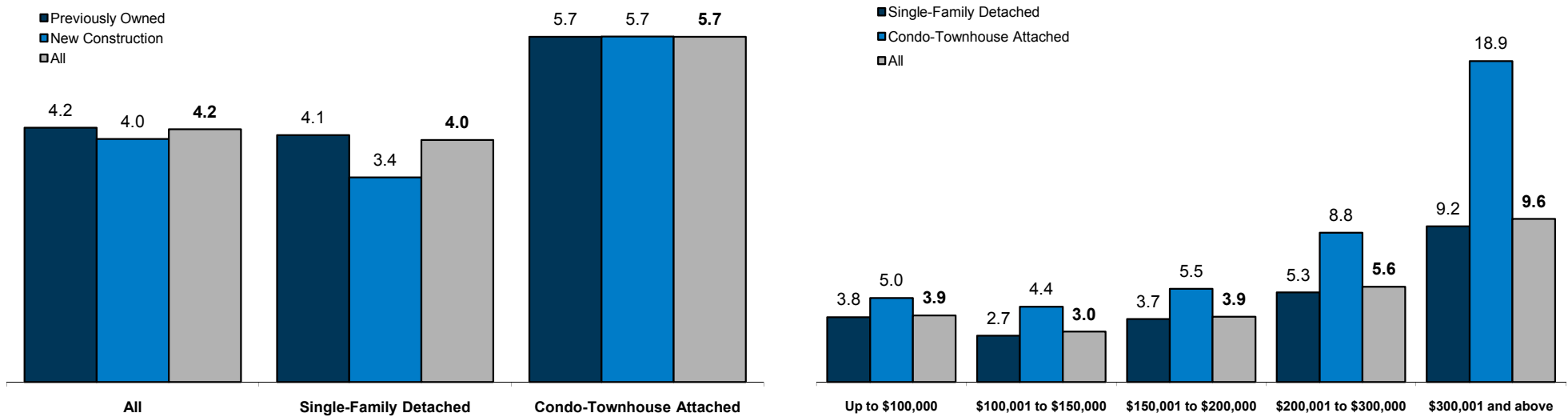
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



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.

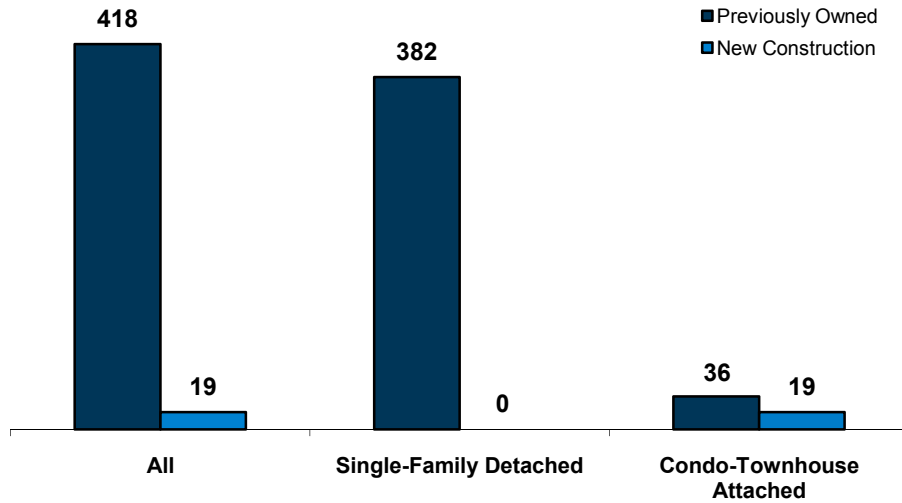
Housing Supply Outlook

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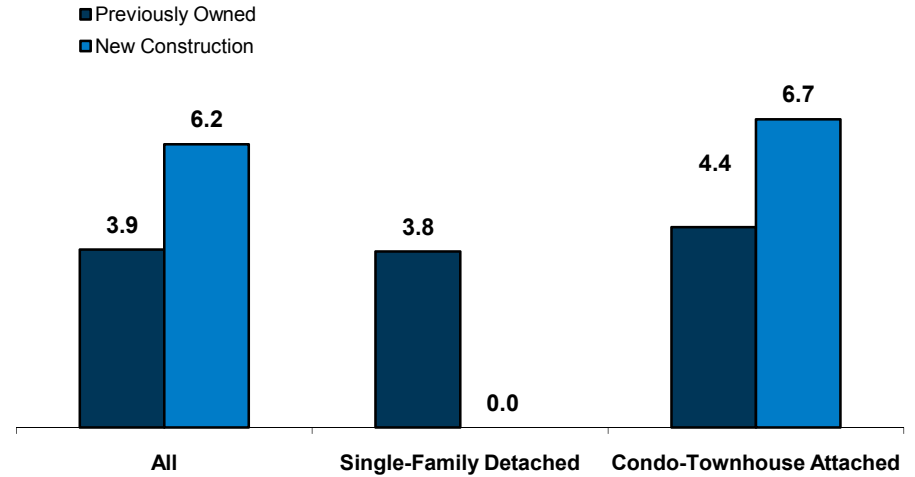


Under \$100,000

Inventory

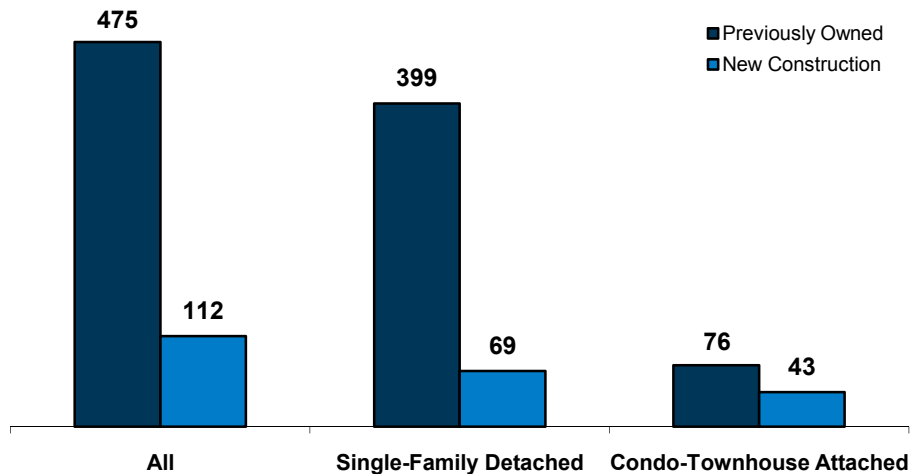


Months Supply

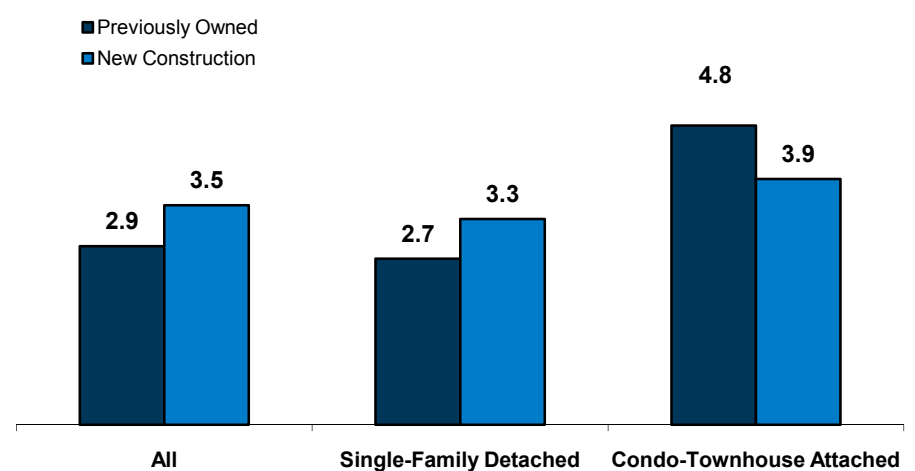


\$100,001 to \$150,000

Inventory



Months Supply



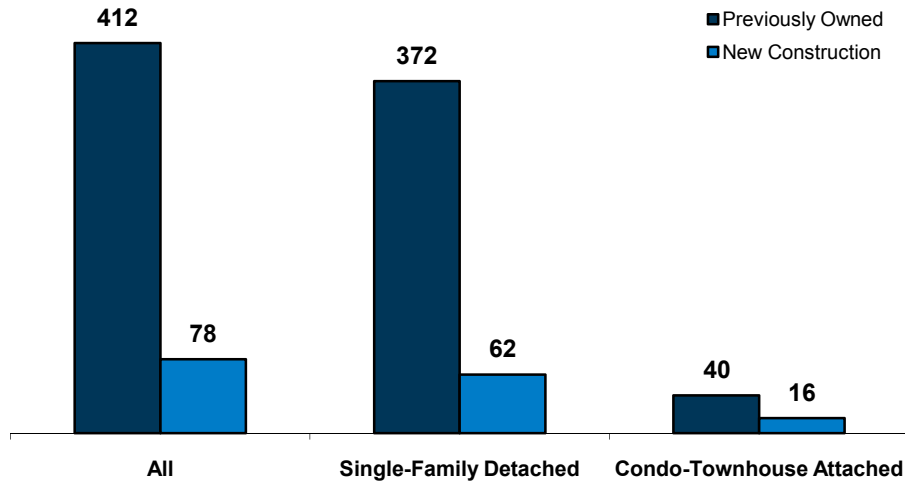
Housing Supply Outlook

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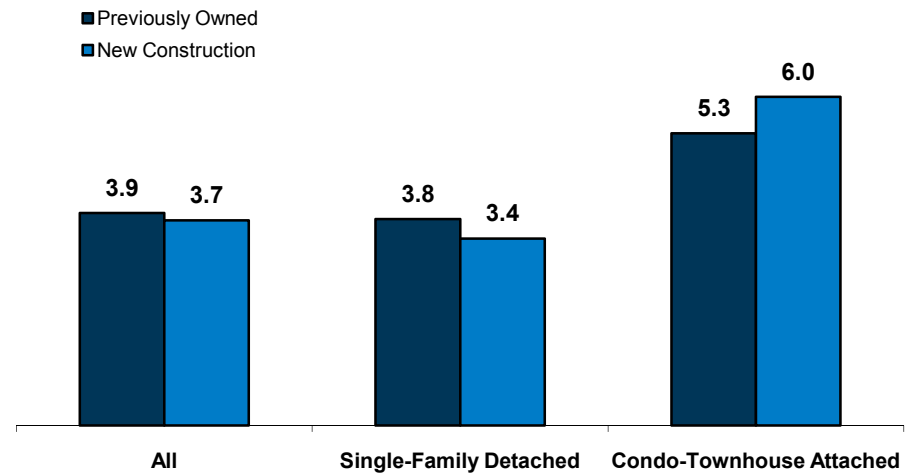


\$150,001 to \$200,000

Inventory

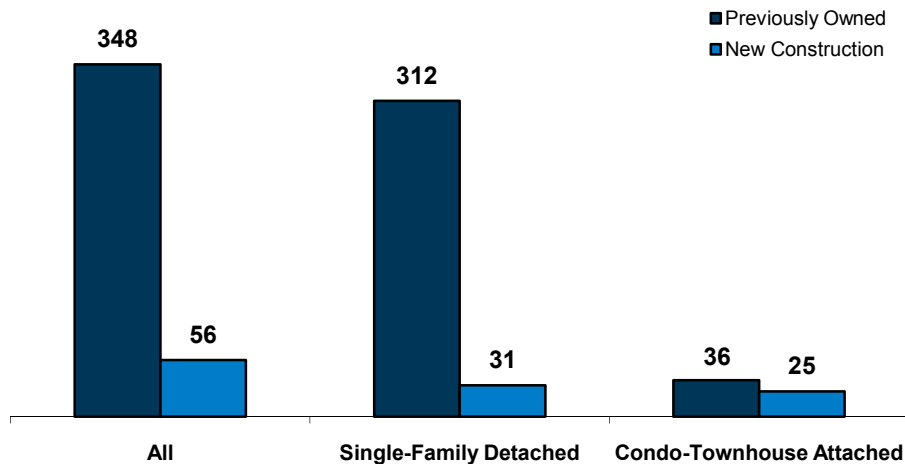


Months Supply

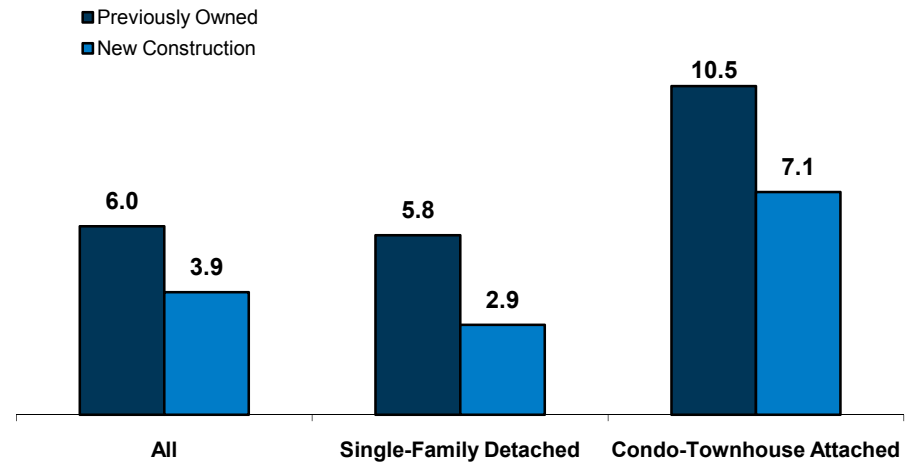


\$200,001 to \$300,000

Inventory



Months Supply



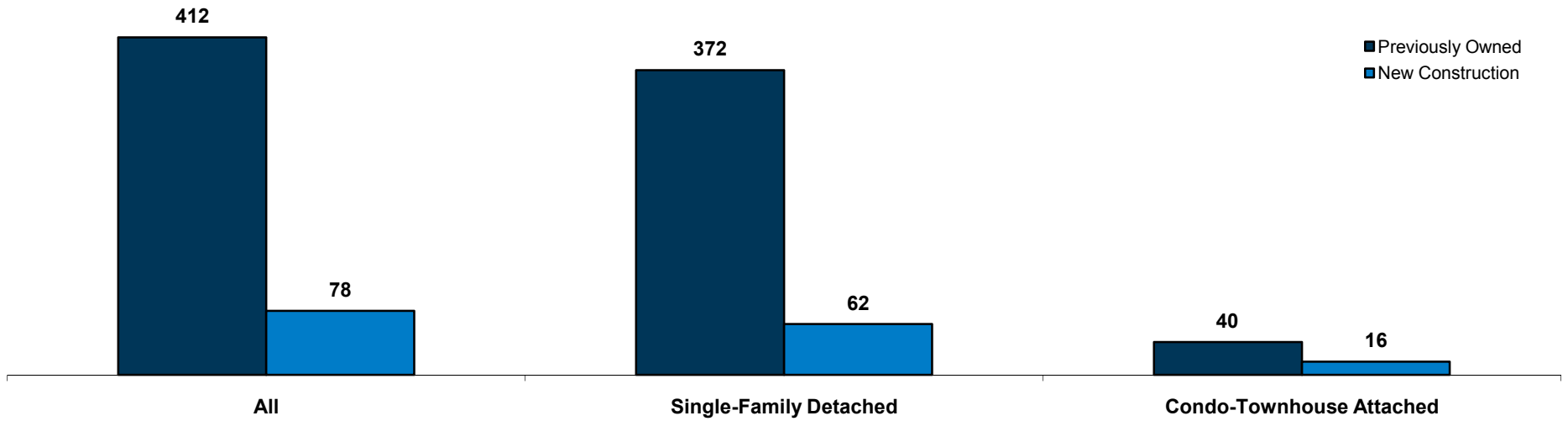
Housing Supply Outlook

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

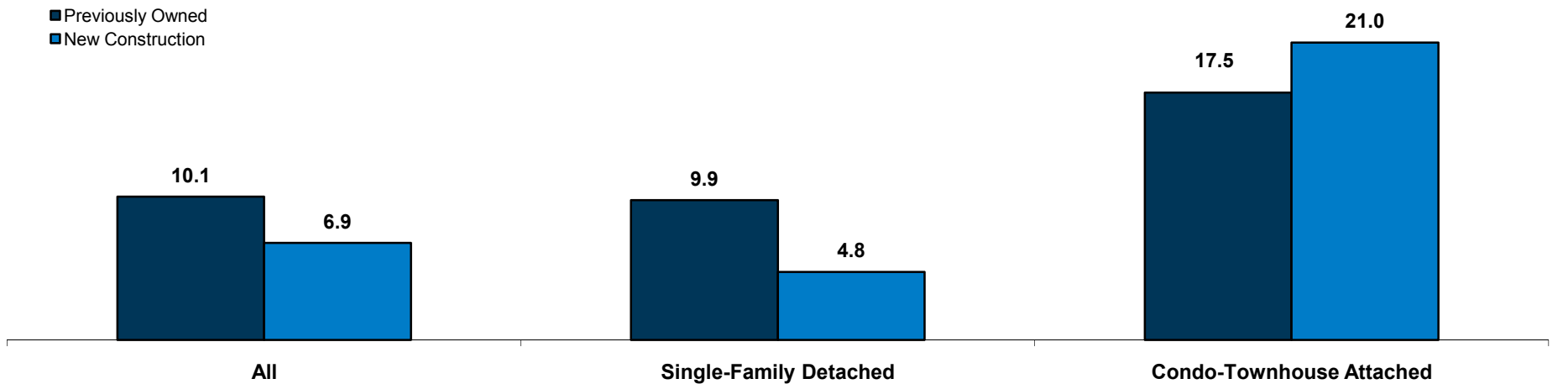


\$300,001 and above

Inventory



Months Supply



Market Overview



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

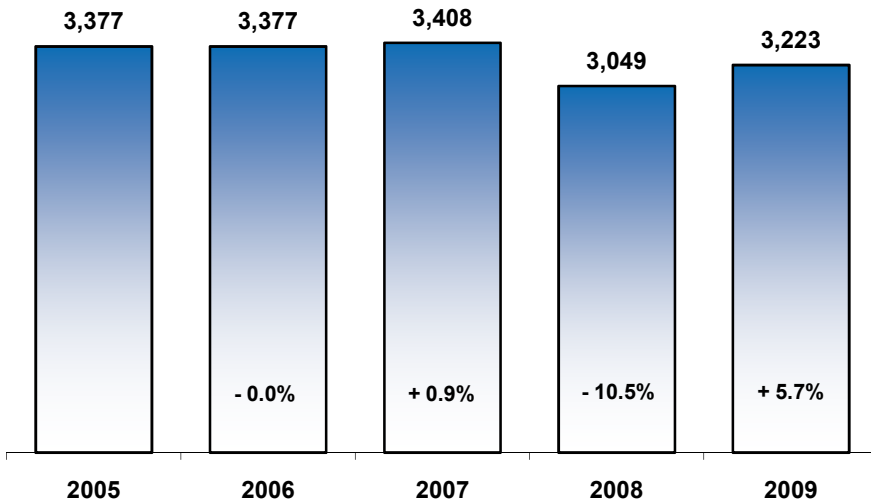
June 2010		This Year	Last Year	Percent Change	5-Year Average	This Year Year-to-Date	Previous Year Year-to-Date	Percent Change	5-Year Year-to-Date Average
		New Listings	Apr	743	599	+ 24.0%	640	2,516	2,046
	May	452	651	- 30.6%	610	2,968	2,697	+ 10.0%	2,758
	Jun	514	683	- 24.7%	626	3,482	3,380	+ 3.0%	3,384
Pending Sales	Apr	449	304	+ 47.7%	354	1,119	916	+ 22.2%	1,078
	May	292	367	- 20.4%	349	1,411	1,283	+ 10.0%	1,427
	Jun	250	329	- 24.0%	333	1,661	1,612	+ 3.0%	1,760
Closed Sales	Apr	346	250	+ 38.4%	300	849	751	+ 13.0%	886
	May	391	335	+ 16.7%	373	1,240	1,086	+ 14.2%	1,259
	Jun	370	371	- 0.3%	391	1,610	1,457	+ 10.5%	1,650
Days on Market Until Sale	Apr	83	107	- 23.0%	88	90	105	- 14.6%	90
	May	85	101	- 15.9%	87	88	104	- 15.0%	89
	Jun	84	90	- 7.1%	78	87	101	- 13.1%	87
Median Sales Price	Apr	\$136,700	\$142,000	- 3.7%	\$140,770	\$140,000	\$138,650	+ 1.0%	
	May	\$143,900	\$145,000	- 0.8%	\$143,620	\$141,000	\$140,900	+ 0.1%	--
	Jun	\$146,500	\$148,100	- 1.1%	\$146,225	\$142,500	\$142,500	- 0.0%	
Average Sales Price	Apr	\$149,784	\$150,558	- 0.5%	\$153,039	\$157,404	\$152,336	+ 3.3%	\$155,754
	May	\$158,473	\$157,909	+ 0.4%	\$161,580	\$157,741	\$154,055	+ 2.4%	\$157,461
	Jun	\$164,360	\$171,644	- 4.2%	\$171,259	\$159,262	\$158,534	+ 0.5%	\$160,757
Total Active Listings Available	Apr	2,236	2,153	+ 3.9%					
	May	2,316	2,264	+ 2.3%	--	--	--	--	--
	Jun	2,258	2,319	- 2.6%					
Percent of Original List Price Received at Sale	Apr	95.5%	94.4%	+ 1.1%	96.2%	94.9%	93.1%	+ 1.9%	94.9%
	May	96.0%	94.9%	+ 1.2%	96.6%	95.2%	93.7%	+ 1.7%	95.2%
	Jun	95.2%	95.4%	- 0.2%	96.4%	95.2%	94.1%	+ 1.2%	95.2%
Mortgage Rates	Apr	5.4	5.4	- 0.7%	6.1				
	May	5.2	5.8	- 10.5%	6.2	--	--	--	--
	Jun	5.1	5.7	- 9.9%	6.3				
Housing Affordability Index	Apr	172	181	- 5.1%	165				
	May	165	172	- 4.1%	161	--	--	--	--
	Jun	162	170	- 4.8%	157				
Months Supply of Inventory	Apr	7.7	8.4	- 8.0%					
	May	7.7	8.9	- 13.9%	--	--	--	--	--
	Jun	7.6	9.2	- 16.5%					

Annual Review

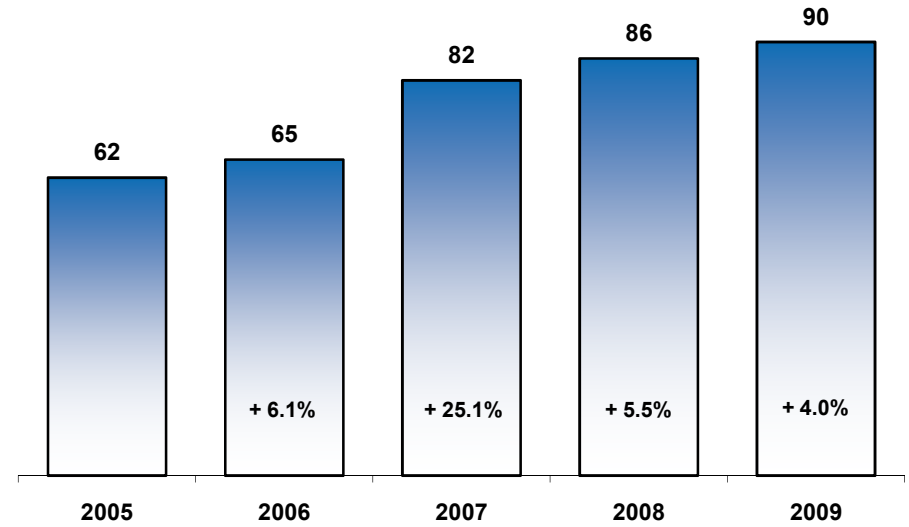
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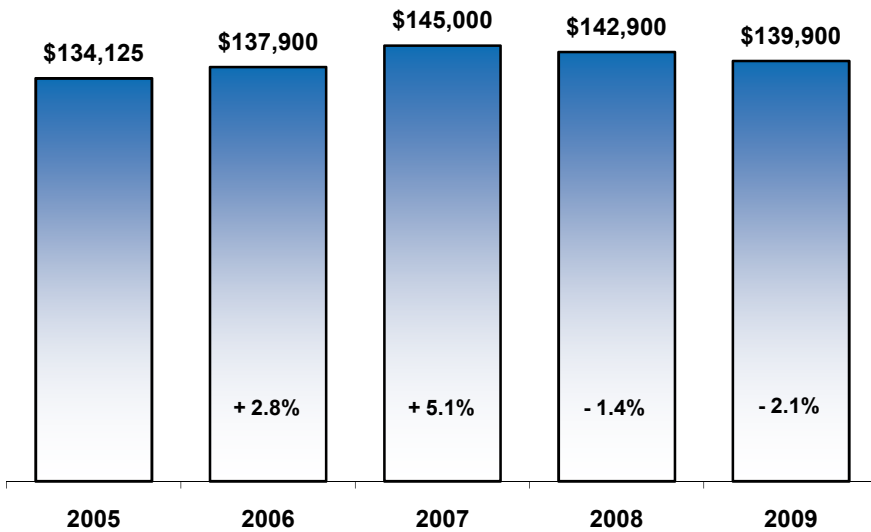
Closed Sales



Days on Market Until Sale



Median Sales Price



Percent of Original List Price Received at Sale

