



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 somewhat slow during June, as Pending Sales posted a 22.2 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 dipped by 21.4 percent from last year.

Despite slow pendings, inventory levels fortunately decreased a slight 2.2 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 fairly consistent with last year at this time as sellers received 95.2 percent of their original list price. Market times decreased 7.7 percent to 83 days; while months supply decreased 14.3 percent to 7.9 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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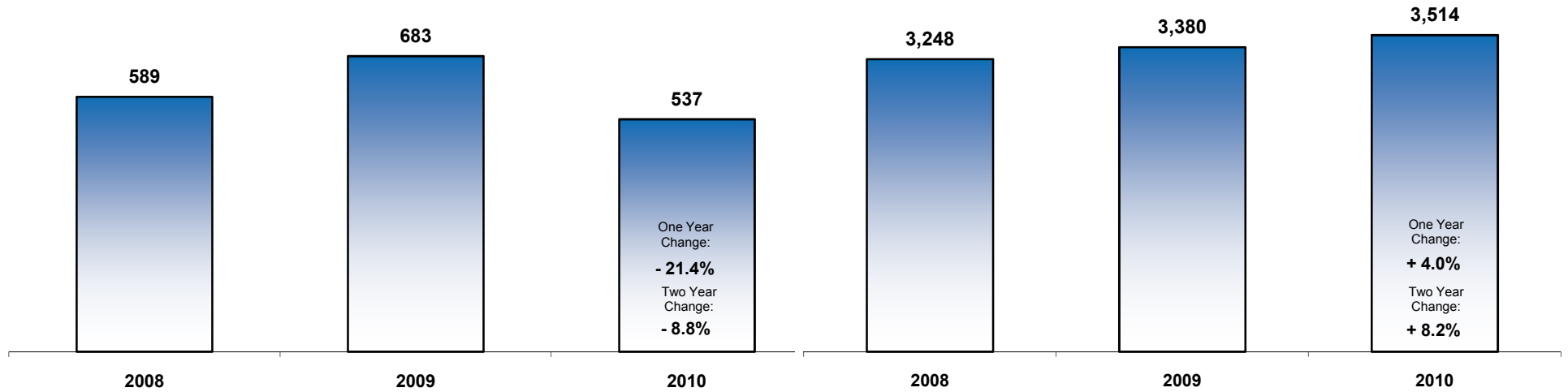
# New Listings

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

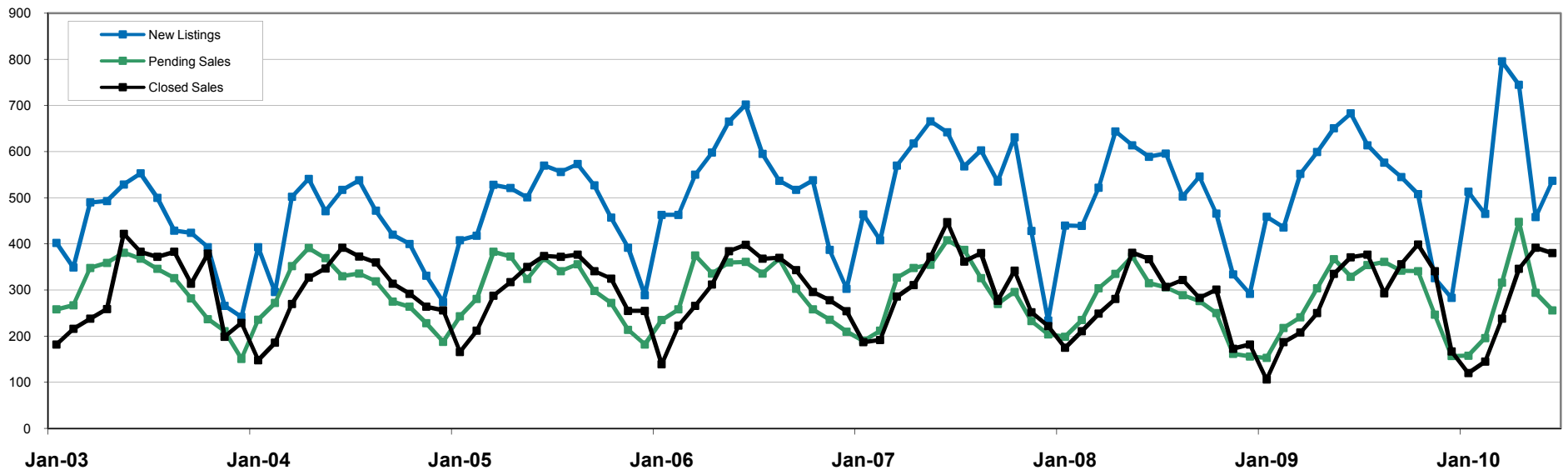


## June

## Year to Date



## Historical Market Activity

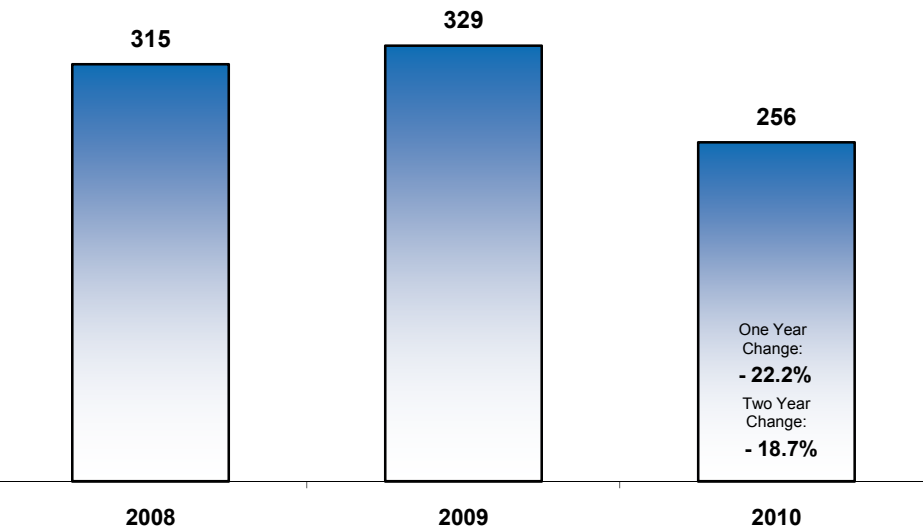


# Pending Sales

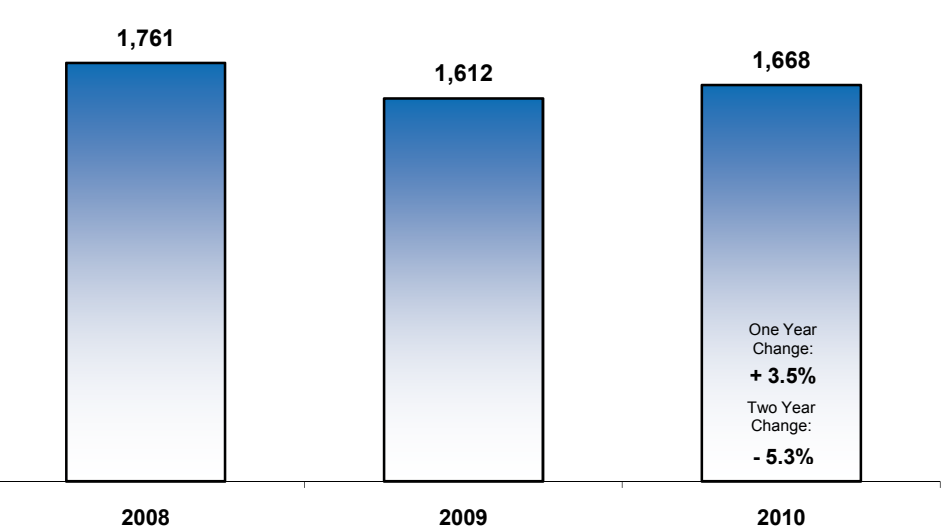
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



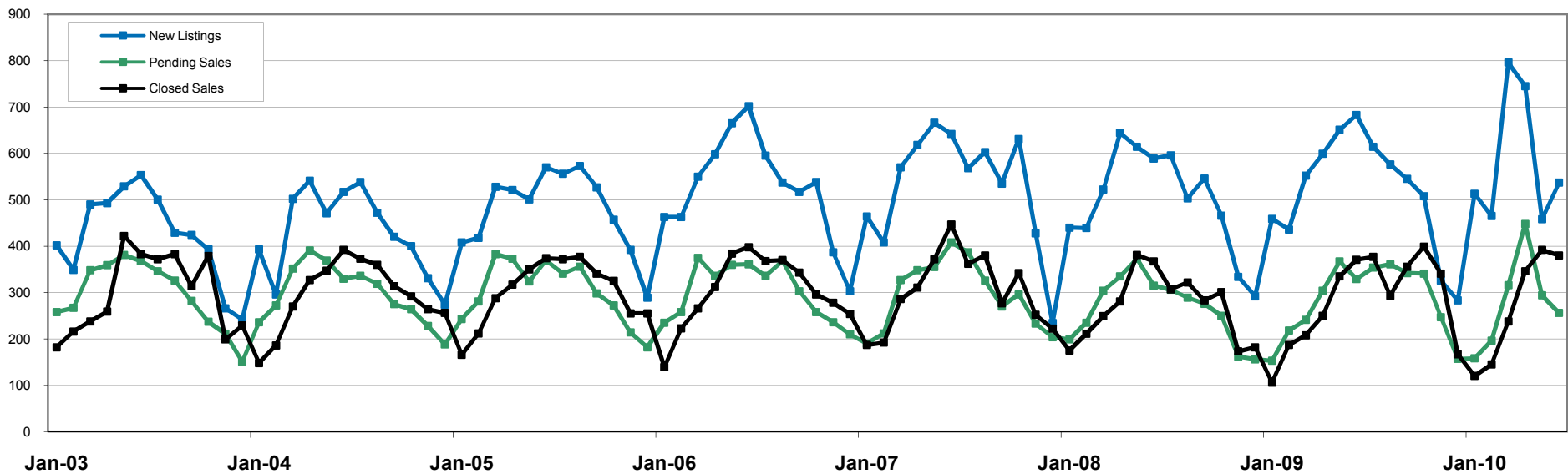
## June



## Year to Date



## Historical Market Activity

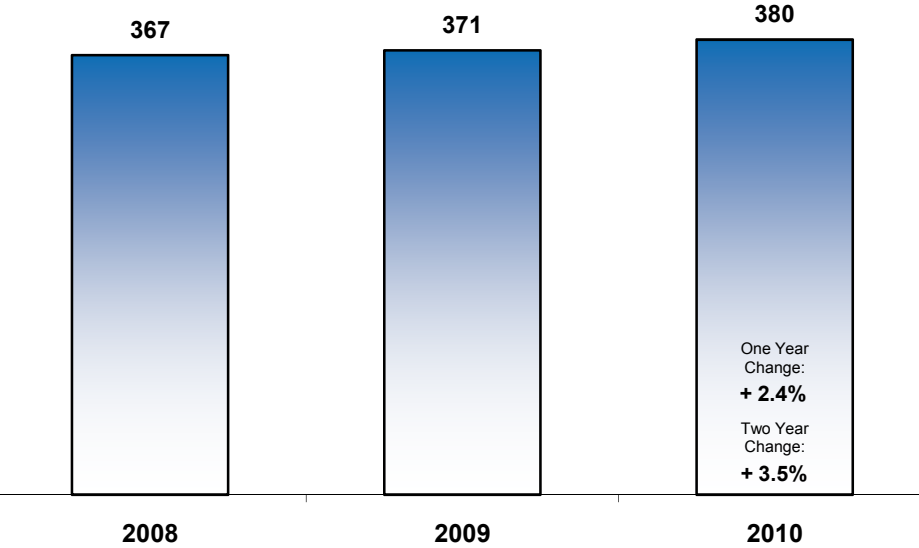


# Closed Sales

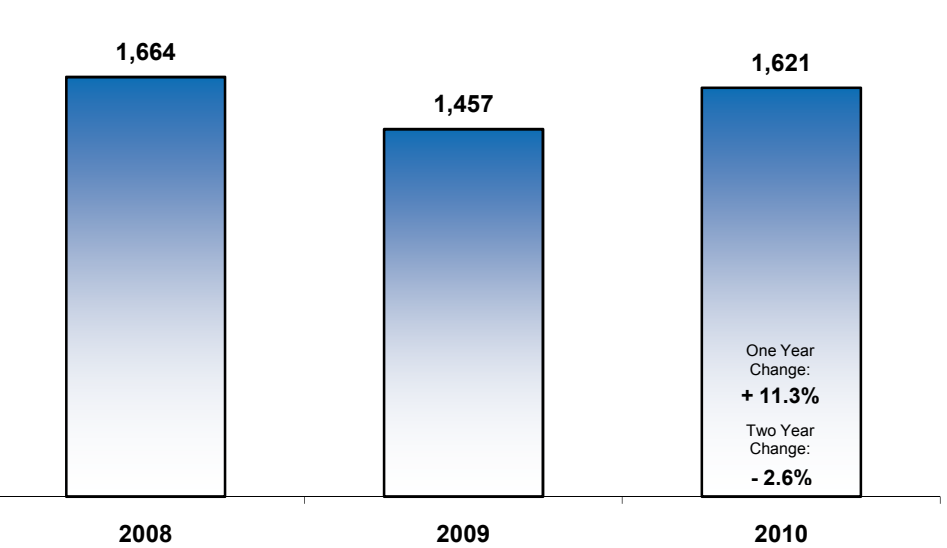
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



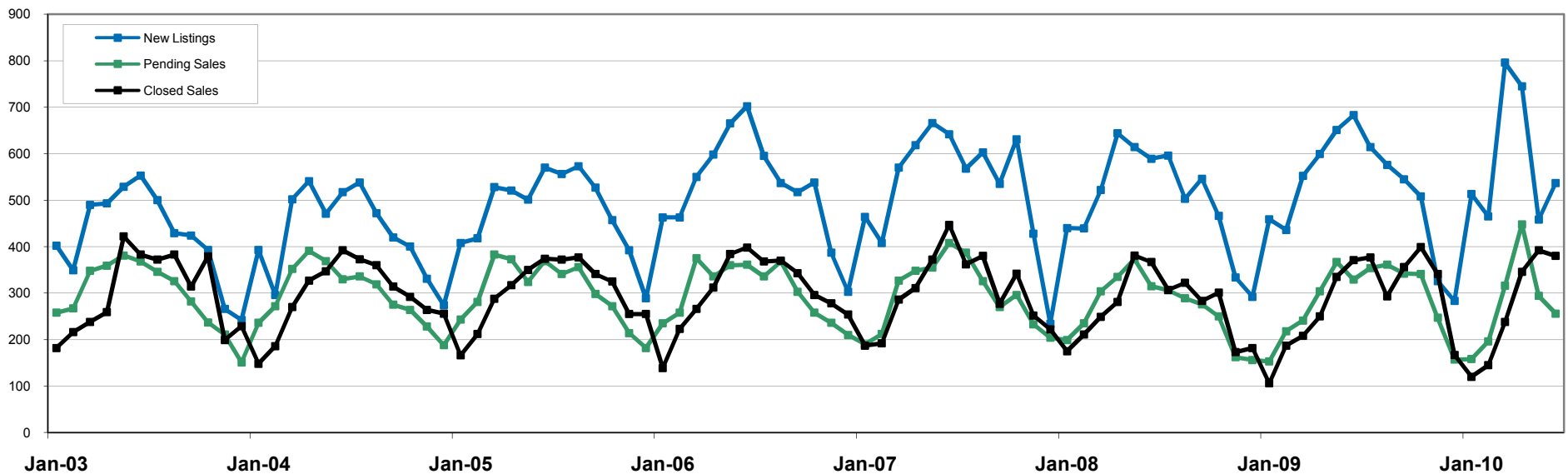
## June



## Year to Date



## Historical Market Activity

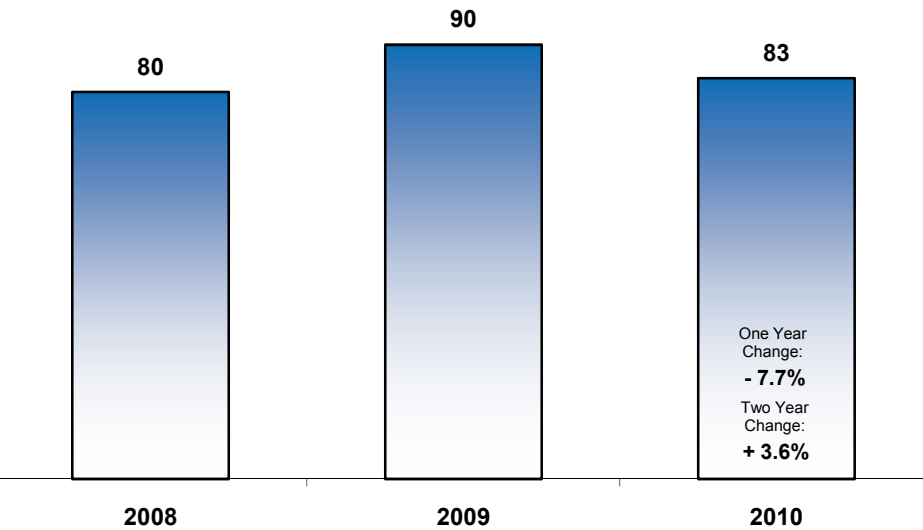


# Days on Market Until Sale

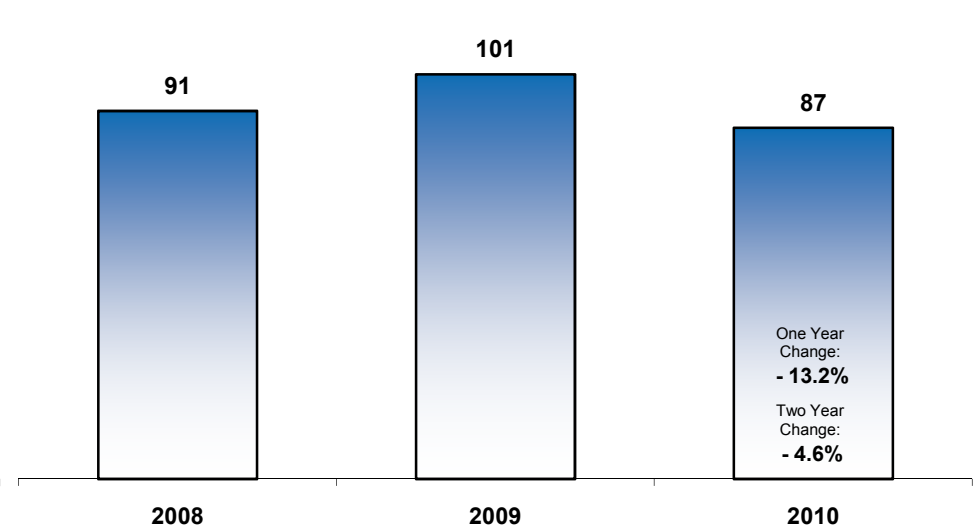
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



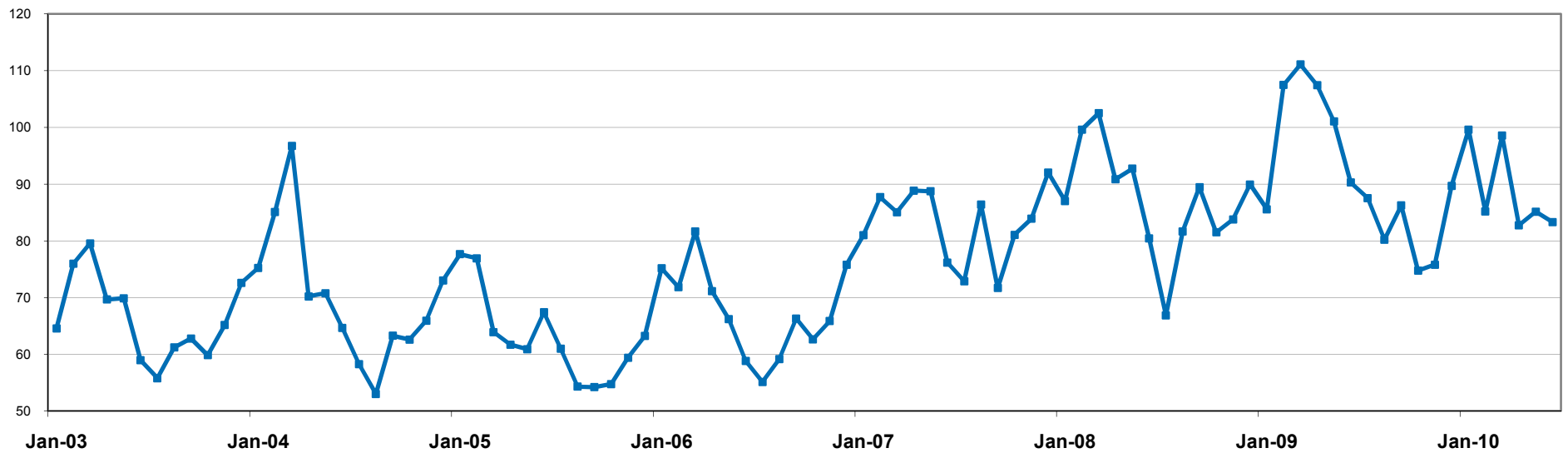
## June



## Year to Date



## Historical Days on Market Until Sale

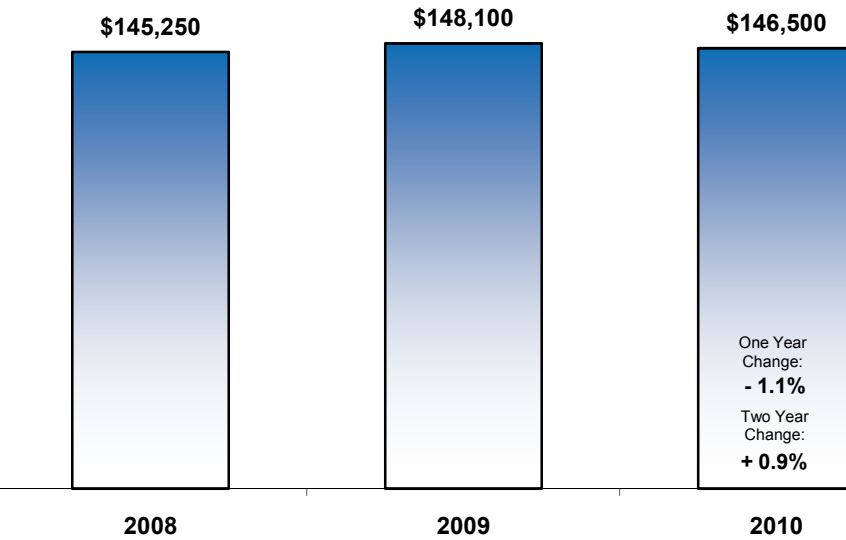


# Median Sales Price

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

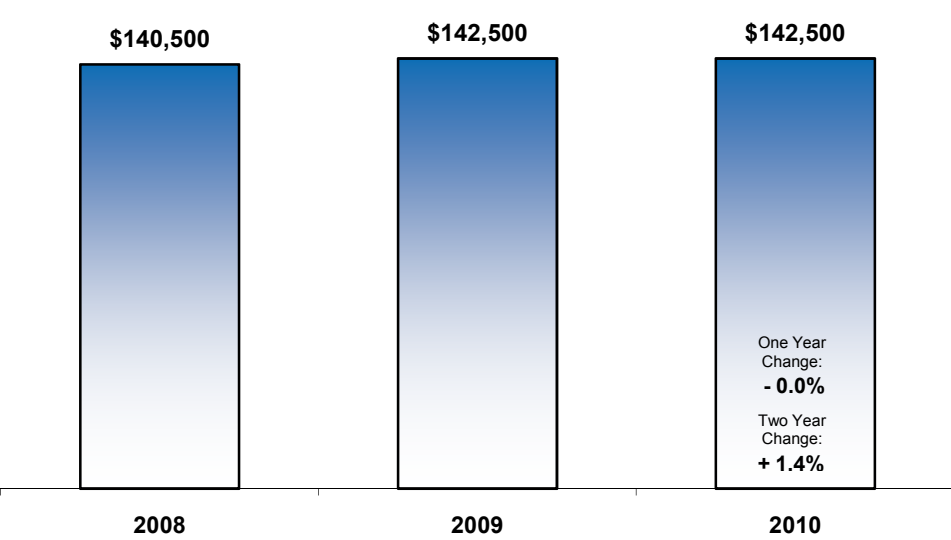


## June

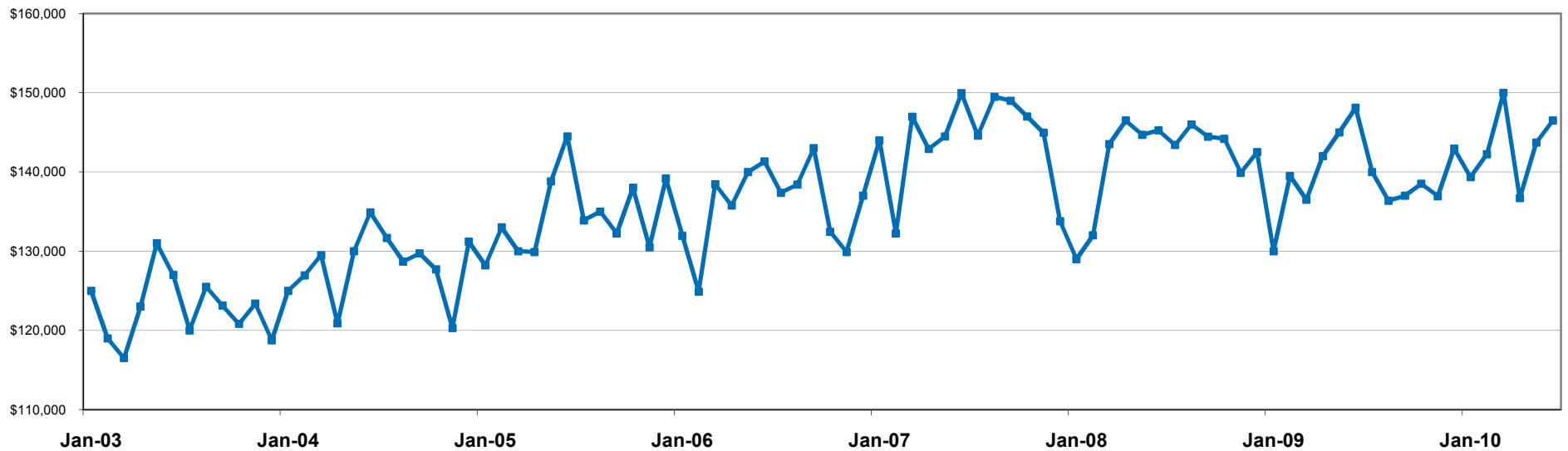


## Year to Date

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

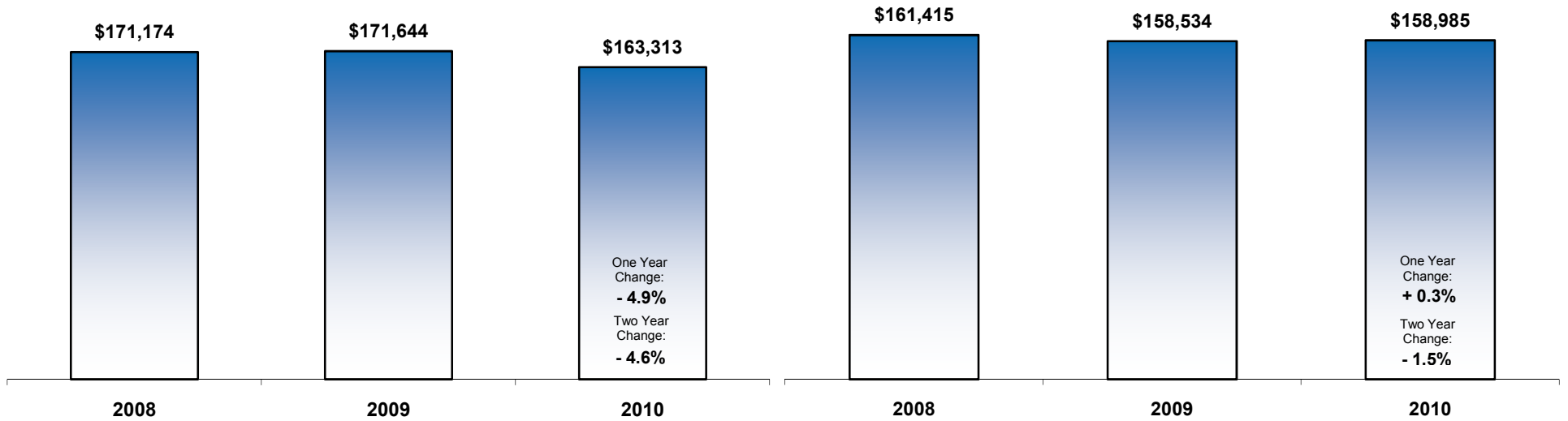


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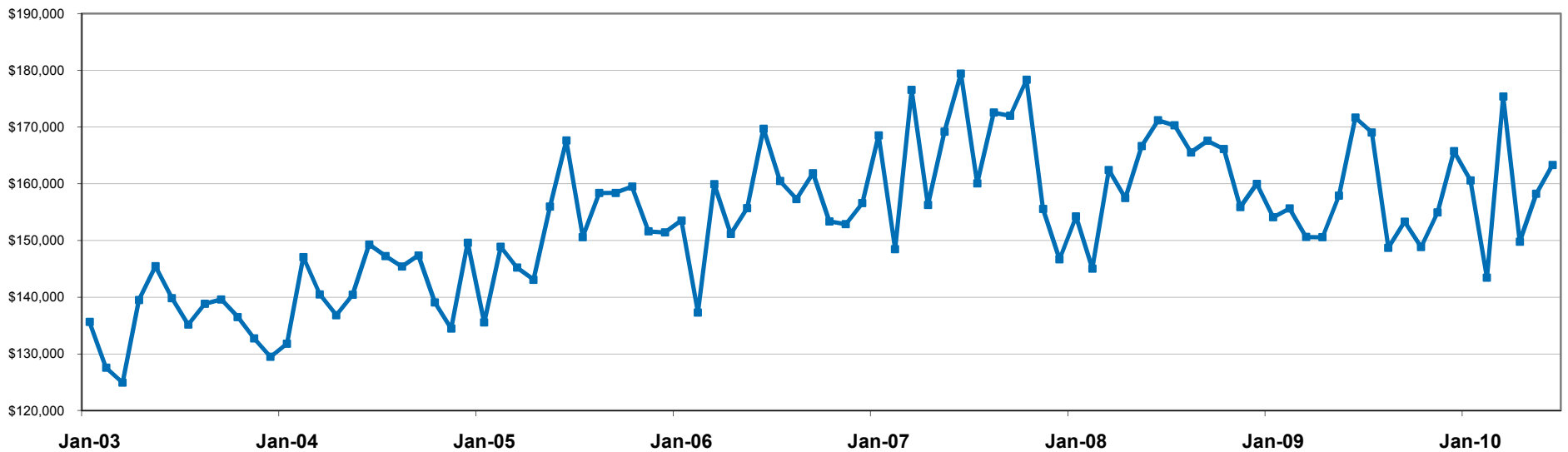
## June

## Year to Date

Figures do not take into account seller concessions.



## Historical Average Prices

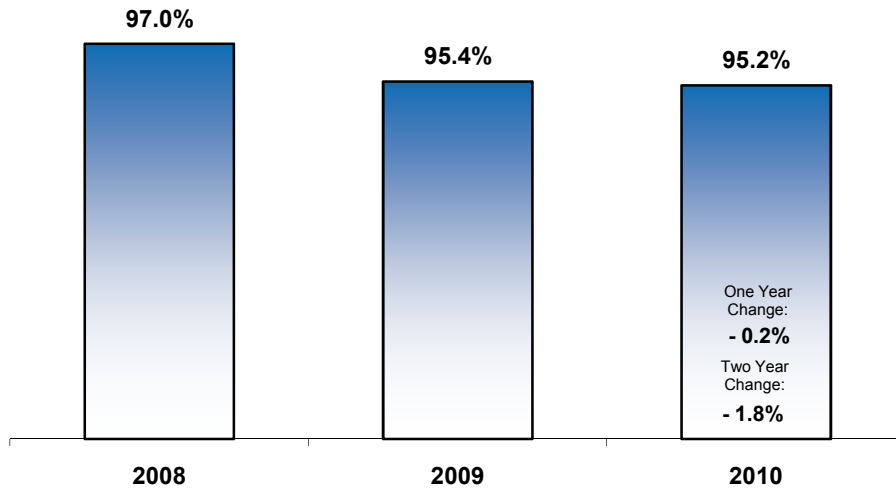


# Percent of Original List Price Received at Sale

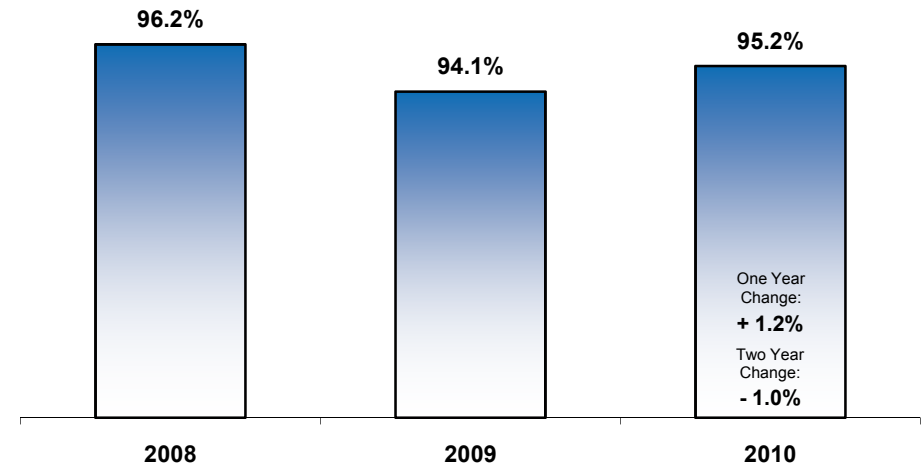
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



## June

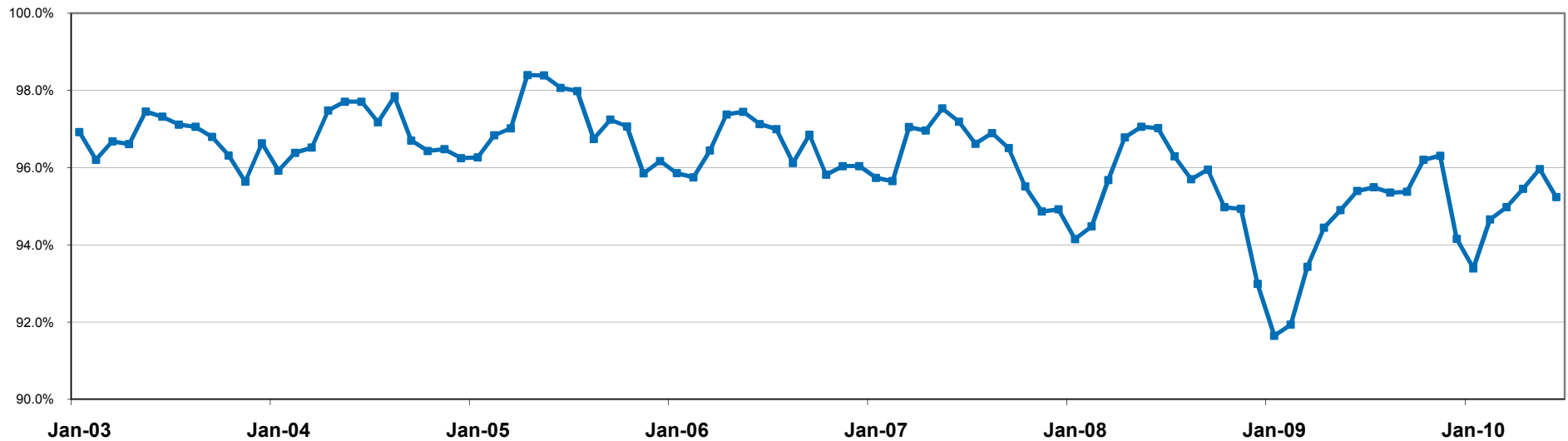


## Year to Date



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





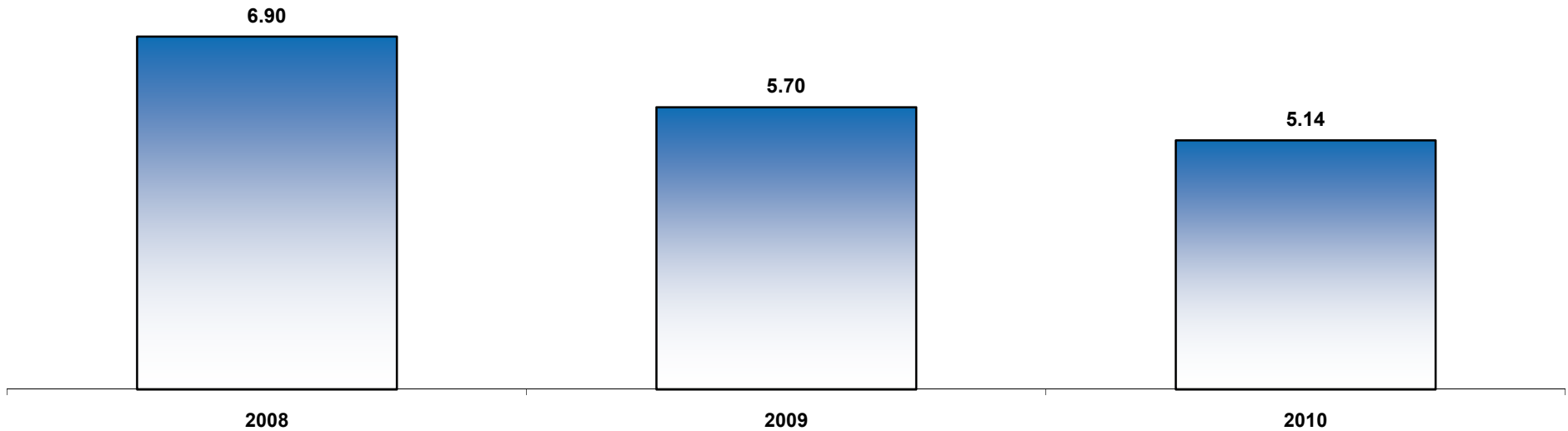
# Mortgage Rates

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

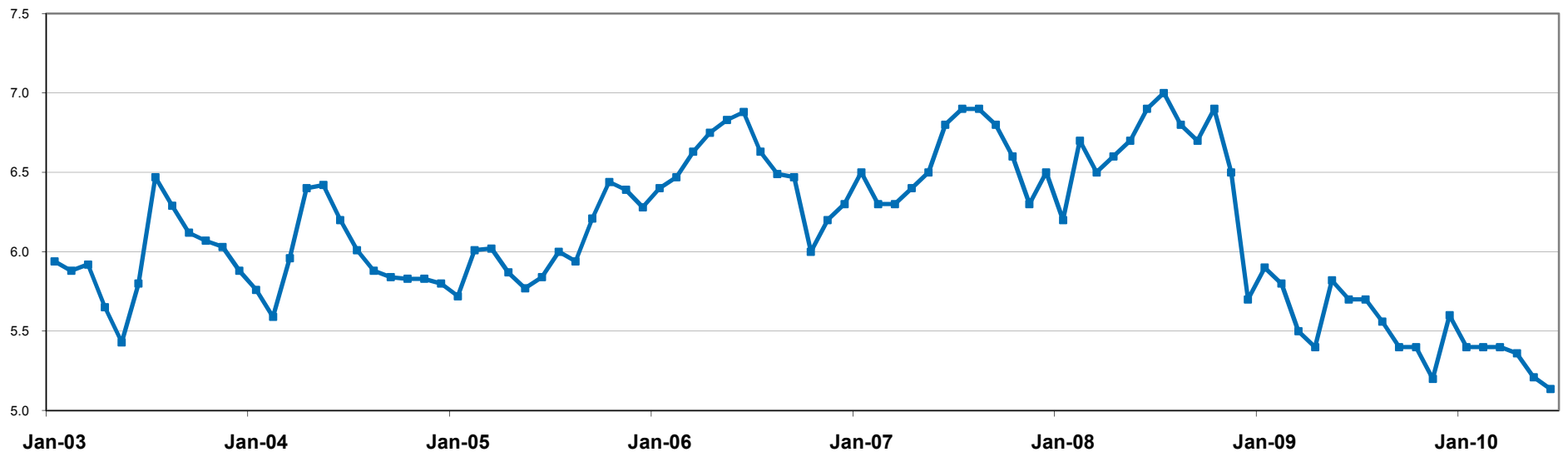


June

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



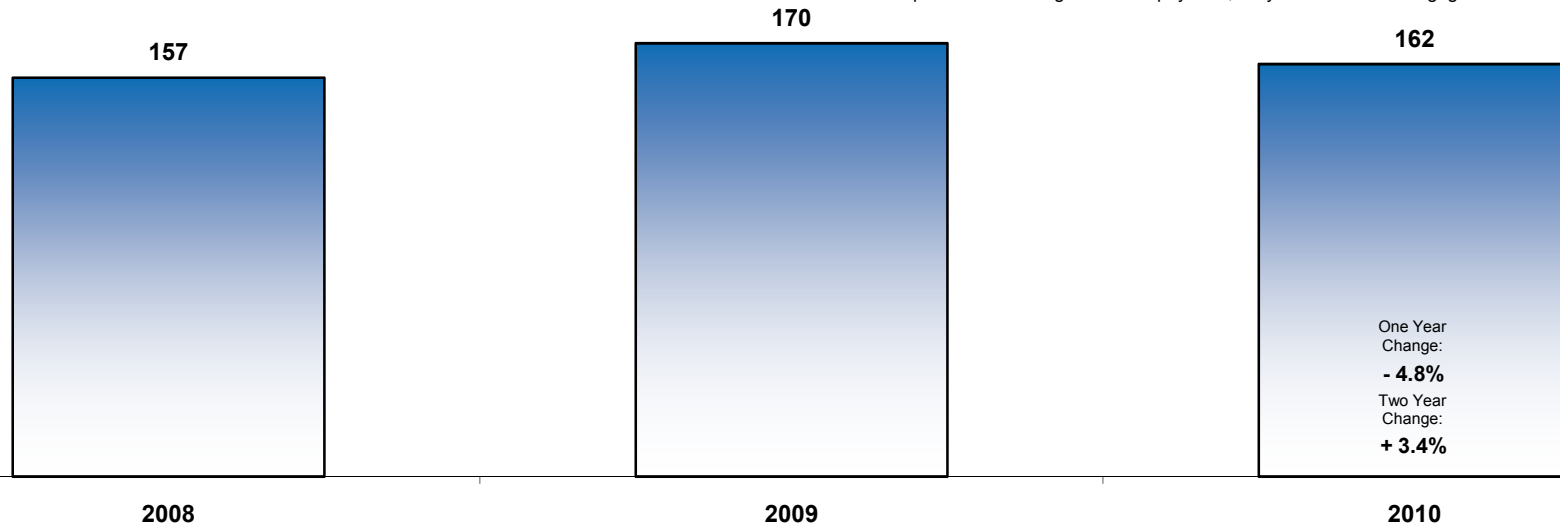
# Housing Affordability Index

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

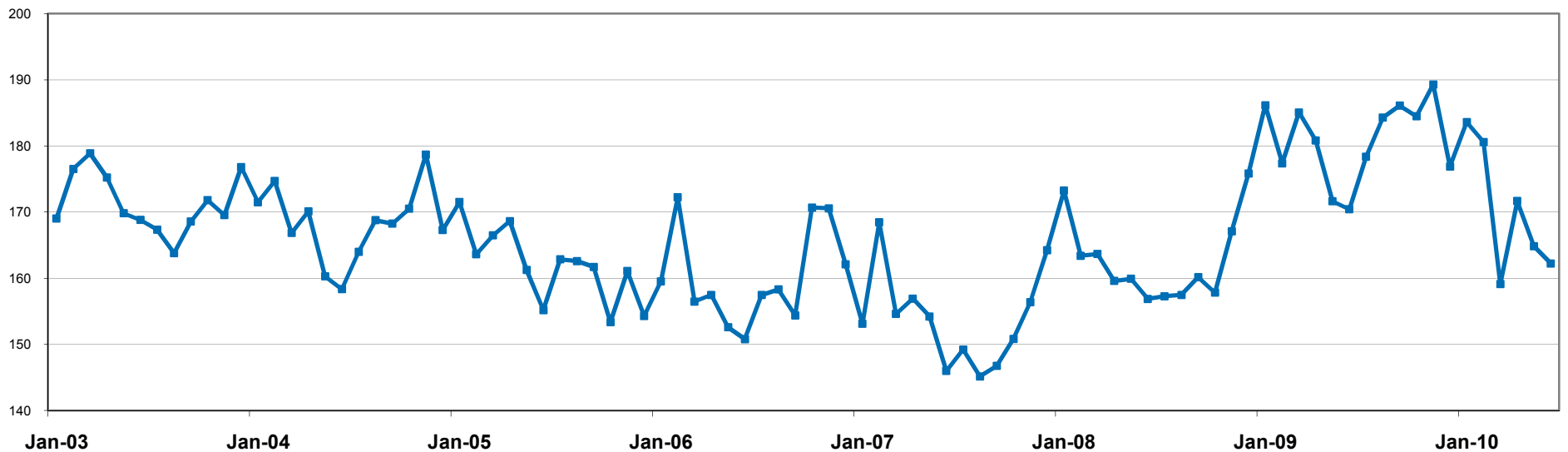


June

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

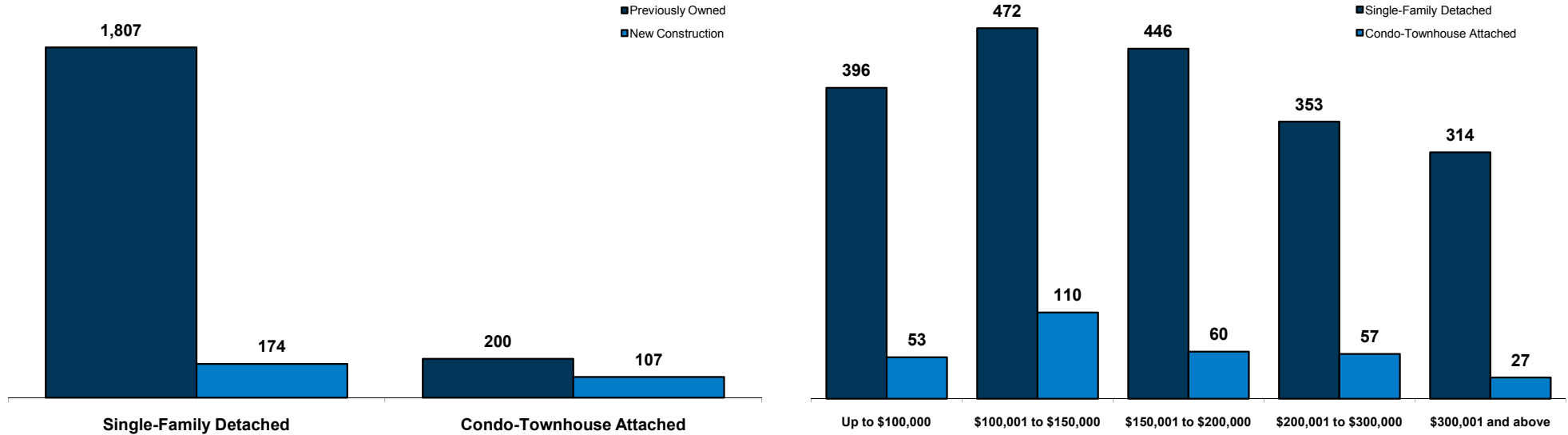


# Housing Supply Outlook

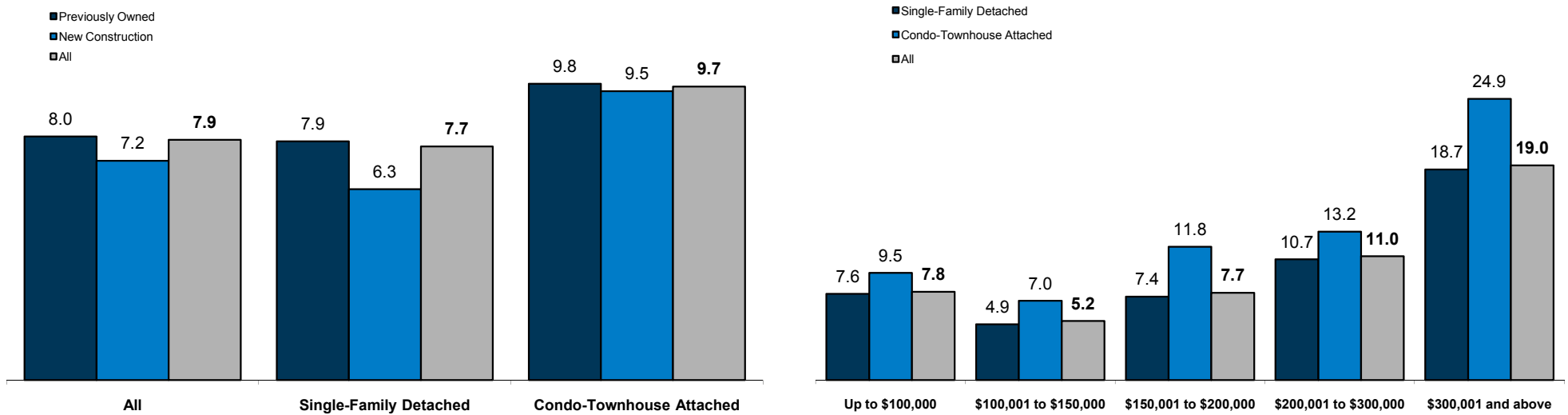
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



## 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.

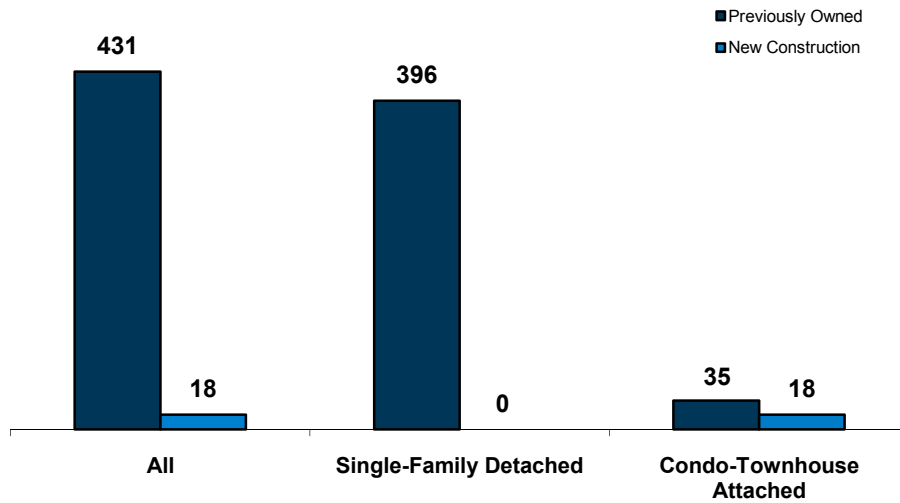
# Housing Supply Outlook

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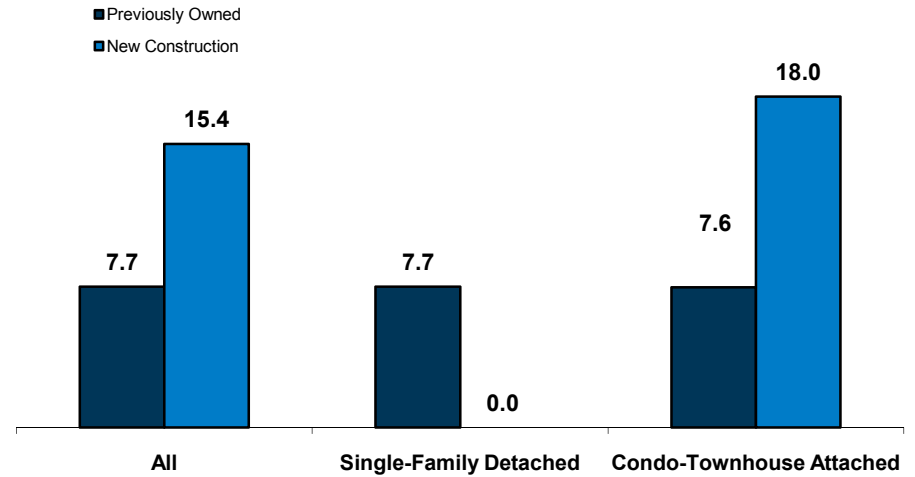


## Under \$100,000

### Inventory

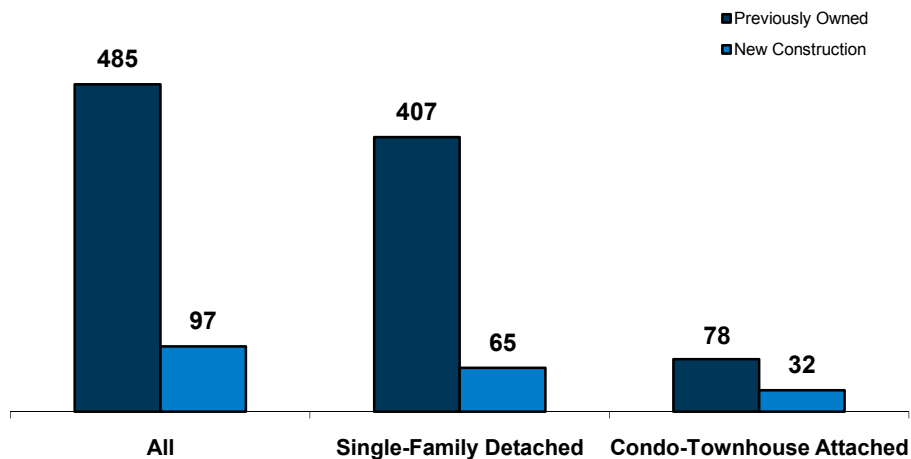


### Months Supply

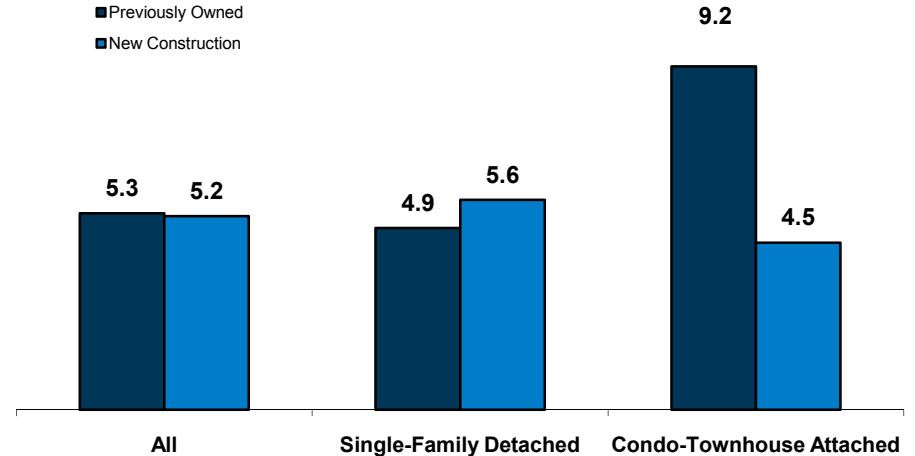


## \$100,001 to \$150,000

### Inventory



### Months Supply



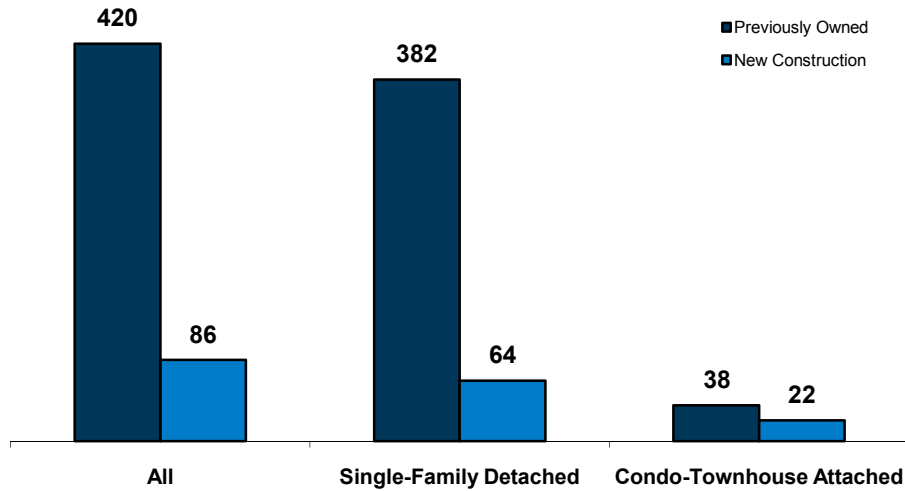
# Housing Supply Outlook

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

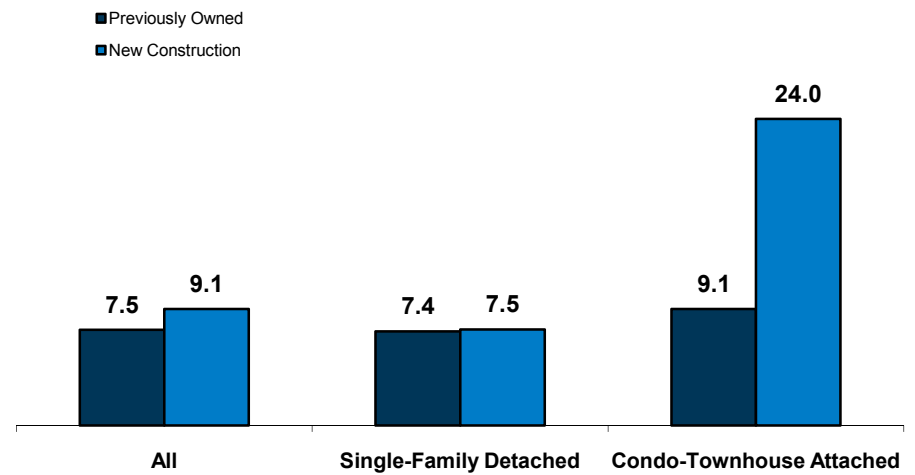


## \$150,001 to \$200,000

### Inventory

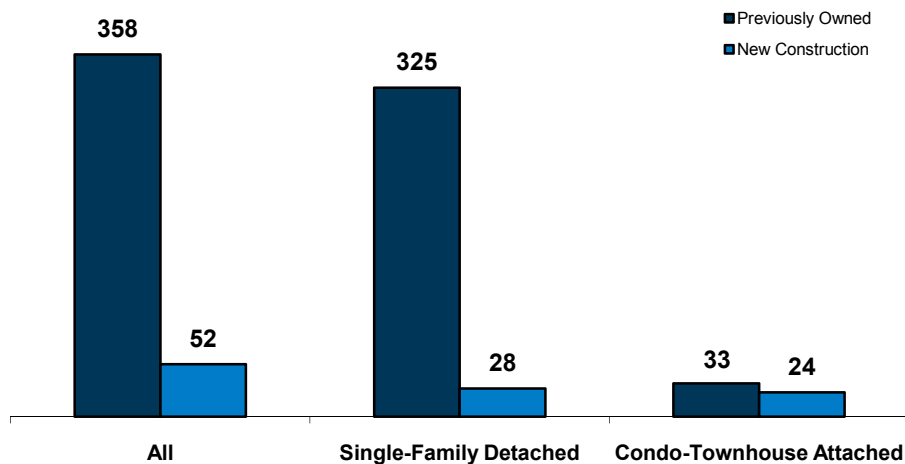


### Months Supply

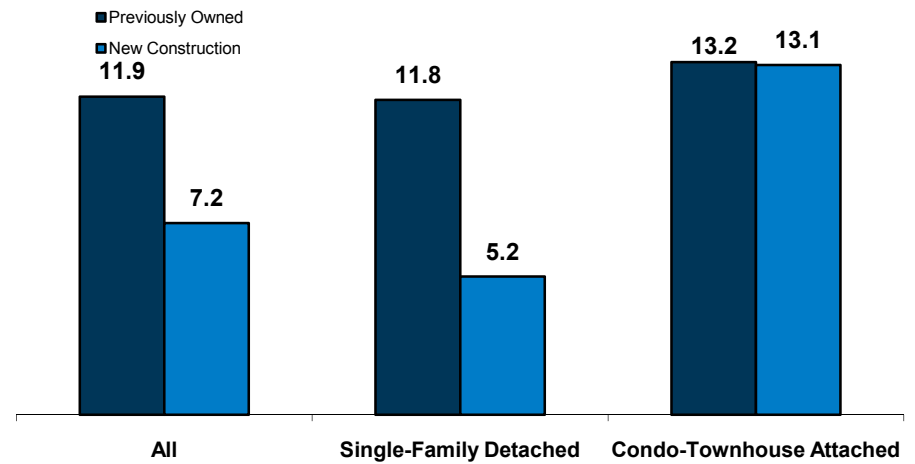


## \$200,001 to \$300,000

### Inventory



### Months Supply



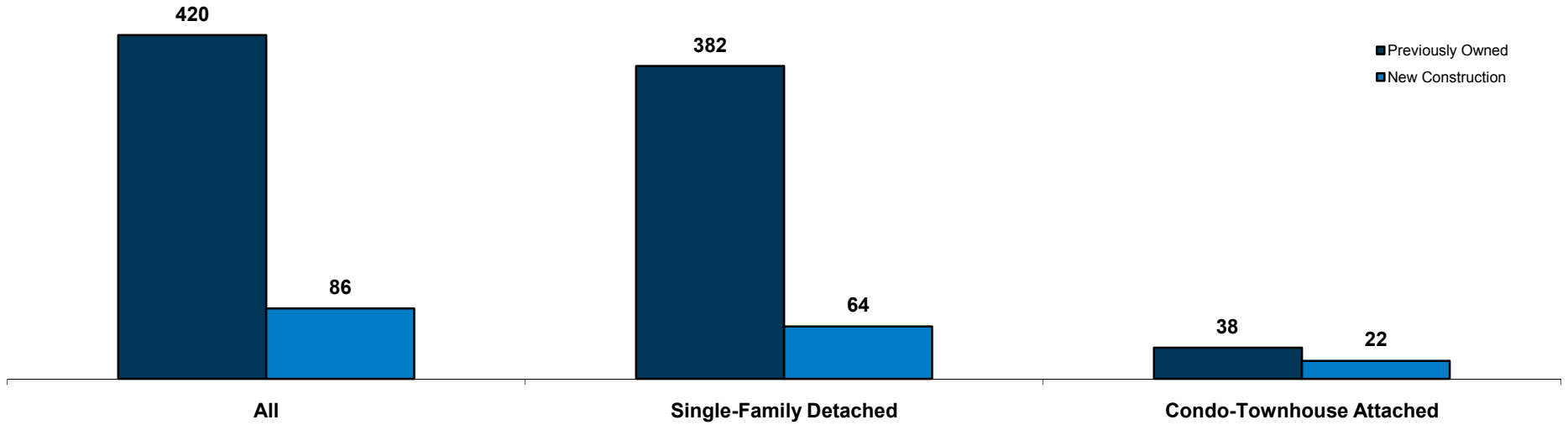
# Housing Supply Outlook

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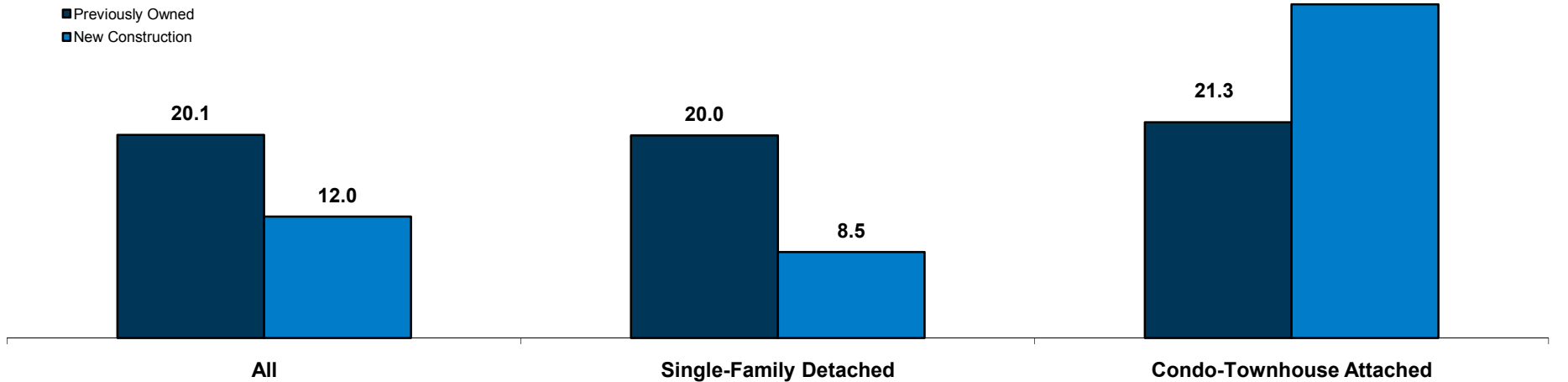


## \$300,001 and above

### Inventory



### Months Supply



# Market Overview



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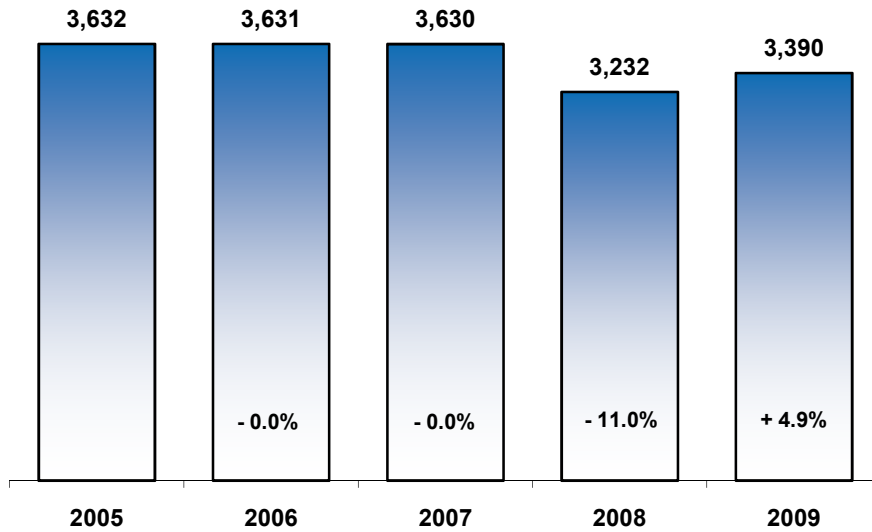
June 2010		This Year	Last Year	Percent Change	5-Year Average	This Year Year-to-Date	Previous Year Year-to-Date	Percent Change	5-Year Year-to-Date Average
		<b>New Listings</b>	Apr	745	599	+ 24.4%	641	2,519	2,046
	May	458	651	- 29.6%	611	2,977	2,697	+ 10.4%	2,760
	<b>Jun</b>	<b>537</b>	<b>683</b>	<b>- 21.4%</b>	<b>631</b>	<b>3,514</b>	<b>3,380</b>	<b>+ 4.0%</b>	<b>3,390</b>
<b>Pending Sales</b>	Apr	448	304	+ 47.4%	354	1,118	916	+ 22.1%	1,078
	May	294	367	- 19.9%	350	1,412	1,283	+ 10.1%	1,427
	<b>Jun</b>	<b>256</b>	<b>329</b>	<b>- 22.2%</b>	<b>334</b>	<b>1,668</b>	<b>1,612</b>	<b>+ 3.5%</b>	<b>1,761</b>
<b>Closed Sales</b>	Apr	346	250	+ 38.4%	300	849	751	+ 13.0%	886
	May	392	335	+ 17.0%	373	1,241	1,086	+ 14.3%	1,259
	<b>Jun</b>	<b>380</b>	<b>371</b>	<b>+ 2.4%</b>	<b>393</b>	<b>1,621</b>	<b>1,457</b>	<b>+ 11.3%</b>	<b>1,652</b>
<b>Days on Market Until Sale</b>	Apr	83	107	- 23.0%	88	90	105	- 14.6%	90
	May	85	101	- 15.8%	87	88	104	- 15.0%	89
	<b>Jun</b>	<b>83</b>	<b>90</b>	<b>- 7.7%</b>	<b>78</b>	<b>87</b>	<b>101</b>	<b>- 13.2%</b>	<b>87</b>
<b>Median Sales Price</b>	Apr	\$136,700	\$142,000	- 3.7%	\$140,770	\$140,000	\$138,650	+ 1.0%	
	May	\$143,710	\$145,000	- 0.9%	\$143,582	\$141,000	\$140,900	+ 0.1%	--
	<b>Jun</b>	<b>\$146,500</b>	<b>\$148,100</b>	<b>- 1.1%</b>	<b>\$146,225</b>	<b>\$142,500</b>	<b>\$142,500</b>	<b>- 0.0%</b>	
<b>Average Sales Price</b>	Apr	\$149,784	\$150,558	- 0.5%	\$153,039	\$157,404	\$152,336	+ 3.3%	\$155,754
	May	\$158,213	\$157,909	+ 0.2%	\$161,528	\$157,659	\$154,055	+ 2.3%	\$157,444
	<b>Jun</b>	<b>\$163,313</b>	<b>\$171,644</b>	<b>- 4.9%</b>	<b>\$171,050</b>	<b>\$158,985</b>	<b>\$158,534</b>	<b>+ 0.3%</b>	<b>\$160,702</b>
<b>Total Active Listings Available</b>	Apr	2,239	2,154	+ 3.9%					
	May	2,322	2,265	+ 2.5%	--	--	--	--	--
	<b>Jun</b>	<b>2,270</b>	<b>2,320</b>	<b>- 2.2%</b>					
<b>Percent of Original List Price Received at Sale</b>	Apr	95.5%	94.4%	+ 1.1%	96.2%	94.9%	93.1%	+ 1.9%	94.9%
	May	96.0%	94.9%	+ 1.1%	96.6%	95.2%	93.7%	+ 1.7%	95.2%
	<b>Jun</b>	<b>95.2%</b>	<b>95.4%</b>	<b>- 0.2%</b>	<b>96.4%</b>	<b>95.2%</b>	<b>94.1%</b>	<b>+ 1.2%</b>	<b>95.2%</b>
<b>Mortgage Rates</b>	Apr	5.4	5.4	- 0.7%	6.1				
	May	5.2	5.8	- 10.5%	6.2	--	--	--	--
	<b>Jun</b>	<b>5.1</b>	<b>5.7</b>	<b>- 9.9%</b>	<b>6.3</b>				
<b>Housing Affordability Index</b>	Apr	172	181	- 5.1%	165				
	May	165	172	- 4.0%	161	--	--	--	--
	<b>Jun</b>	<b>162</b>	<b>170</b>	<b>- 4.8%</b>	<b>157</b>				
<b>Months Supply of Inventory</b>	Apr	7.7	8.9	- 13.7%					
	May	7.7	9.2	- 16.1%	--	--	--	--	--
	<b>Jun</b>	<b>7.9</b>	<b>9.2</b>	<b>- 14.3%</b>					

# Annual Review

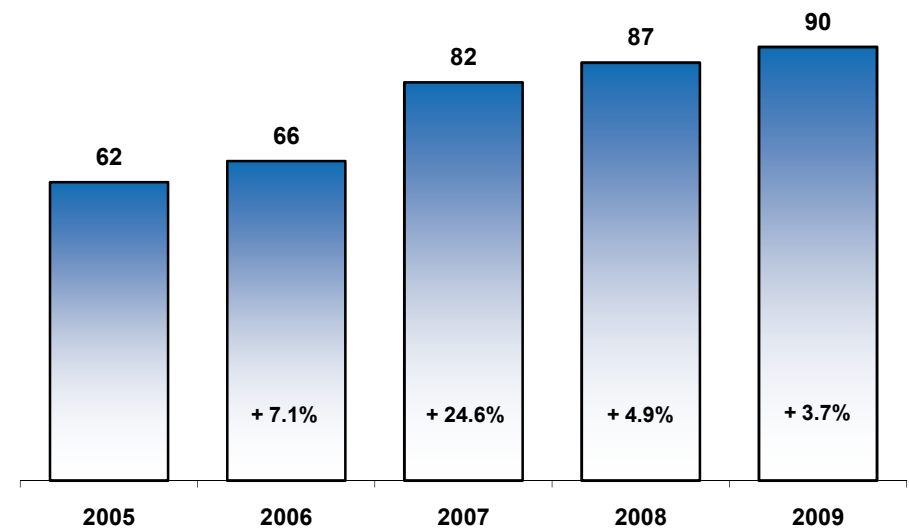
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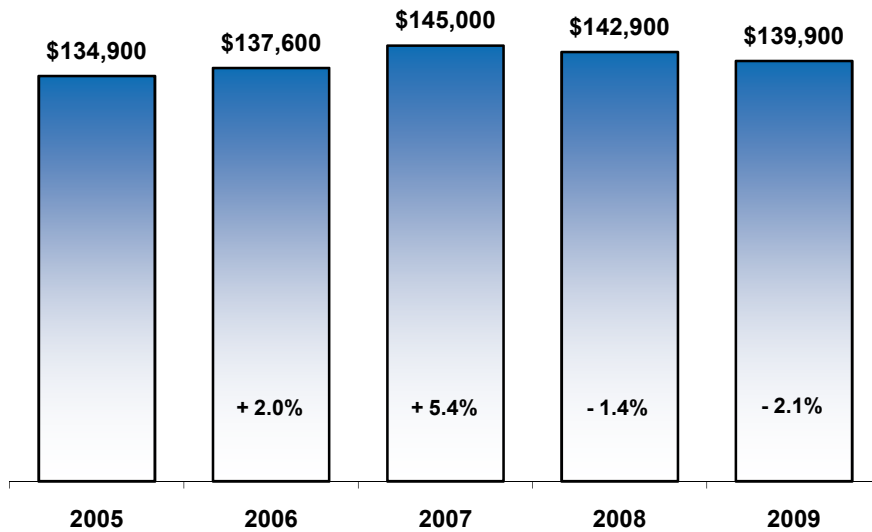
## Closed Sales



## Days on Market Until Sale



## Median Sales Price



## Percent of Original List Price Received at Sale

