



REALTOR® Association of the Sioux Empire Inc.

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# Monthly Indicators

## August 2010

Your current outlook on the housing market depends on how you interpret the signs. Federal Reserve Chairman Ben Bernanke's "unusually uncertain" economic outlook underpins the need for job growth before housing demand recovers across the nation. But let's focus on the local story before trying to fix the national malaise.

Pending Sales in the Sioux Falls region decreased by 38.5 percent from last August to arrive at 222. New Listings decreased by 11.5 percent since last August and the overall inventory of 2,330 increased by 0.7 percent.

Median Sales Price increased by 8.7 percent compared to last August, registering in at \$148,250. Average Days on Market, at 86, increased by 7.5 percent versus last year. Months Supply of Inventory decreased by 1.4 percent to weigh in at 8.5 months.

In the coming months, keep an eye on Active Listings and Months Supply. Slowed sales may increase inventory, depending on listing activity. If listings go down, balance may be found. Make sure your listings show well and remain competitive and aggressively priced right out of the gate.

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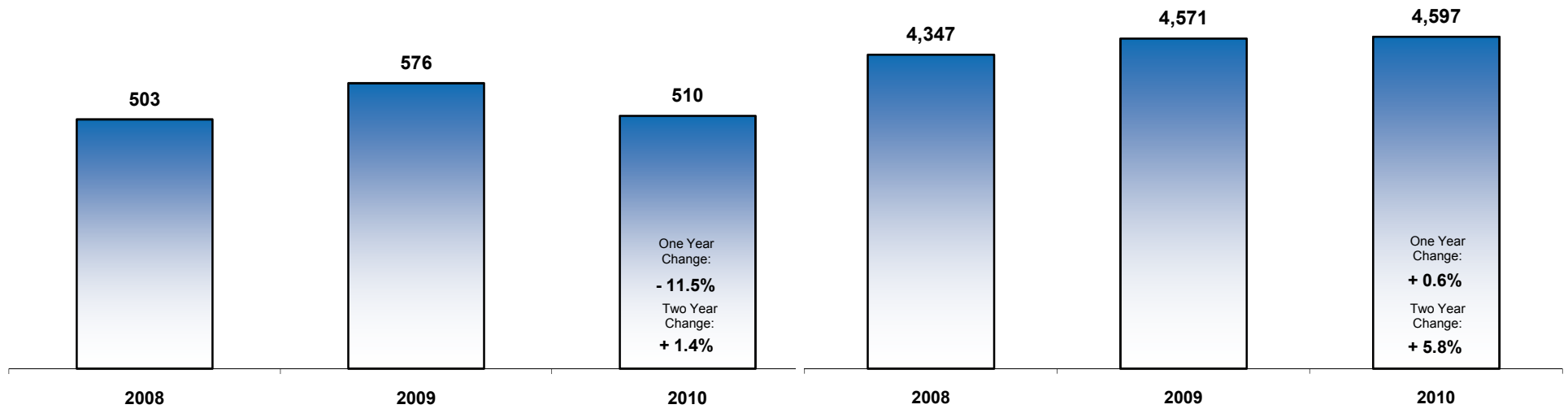
# New Listings

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

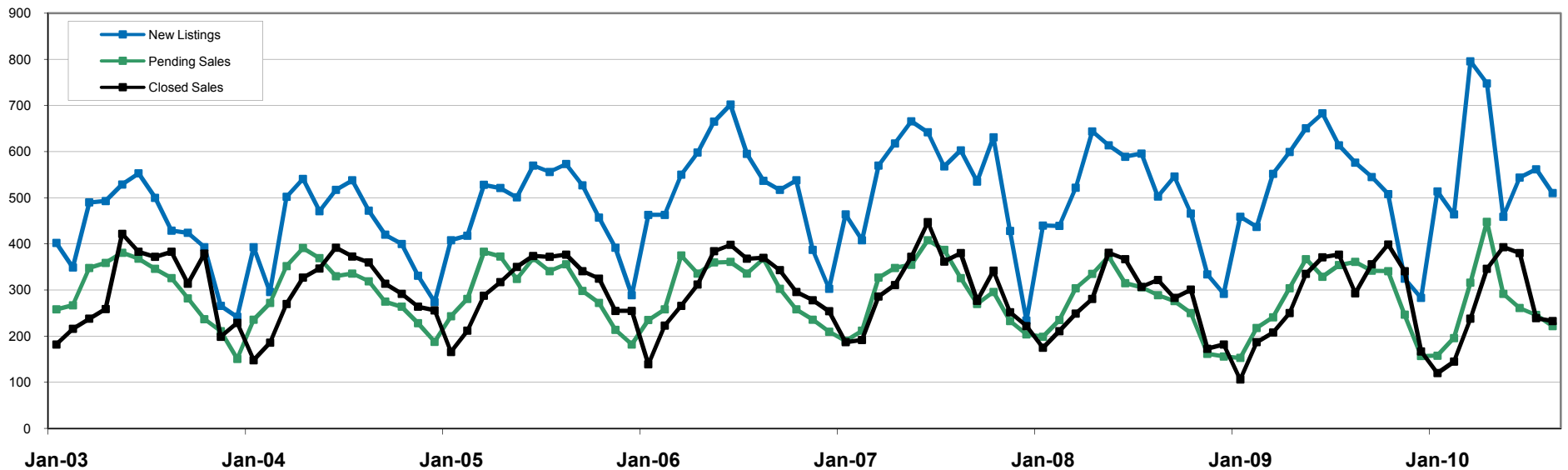


## August

## Year to Date



## Historical Market Activity

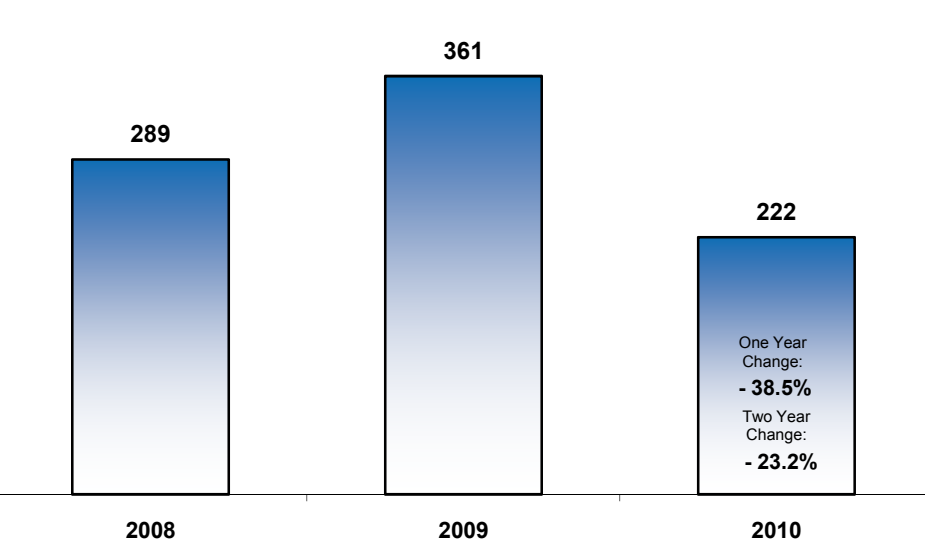


# Pending Sales

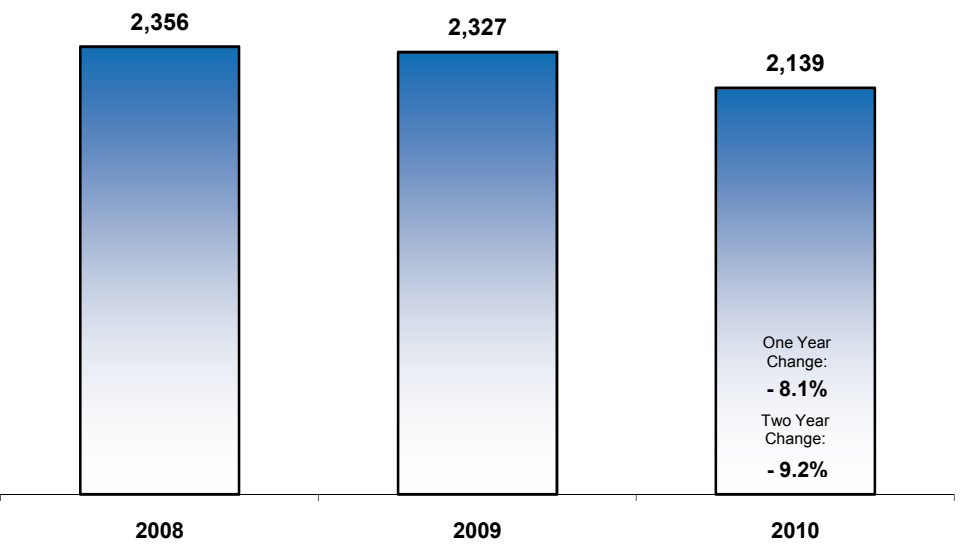
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



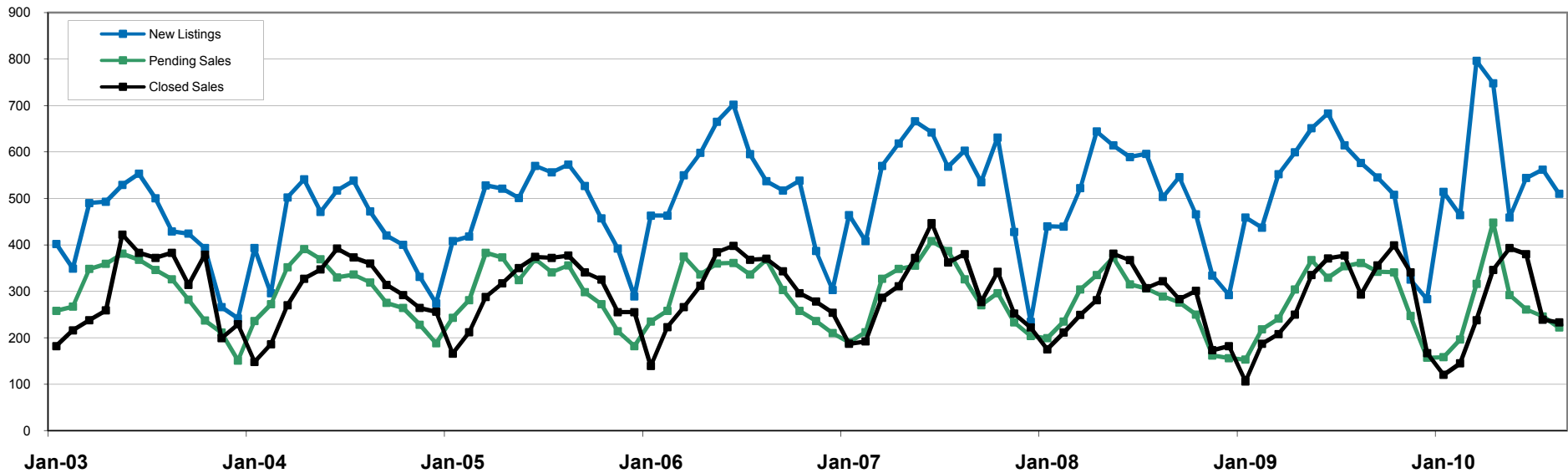
## August



## Year to Date



## Historical Market Activity

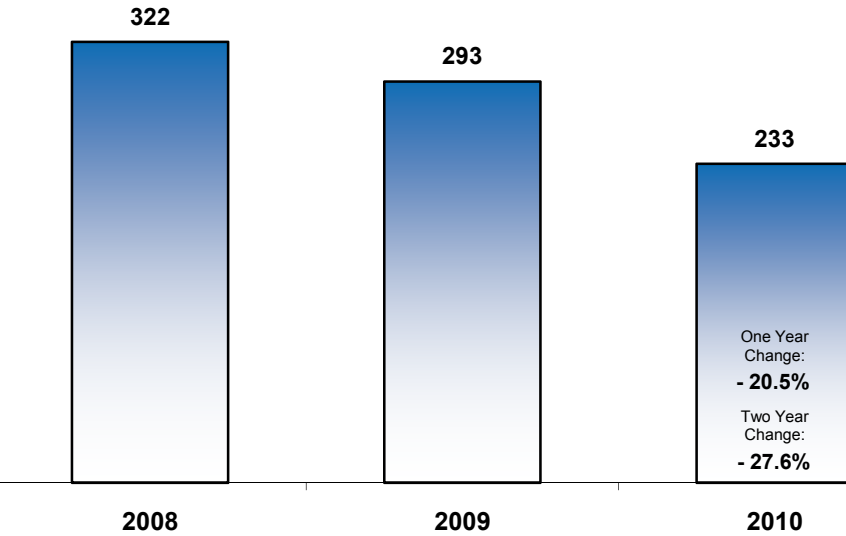


# Closed Sales

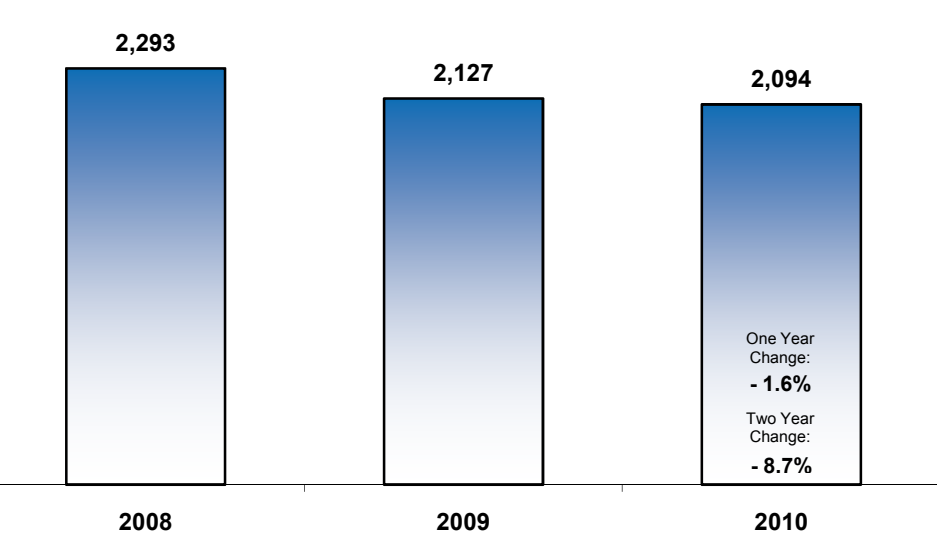
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



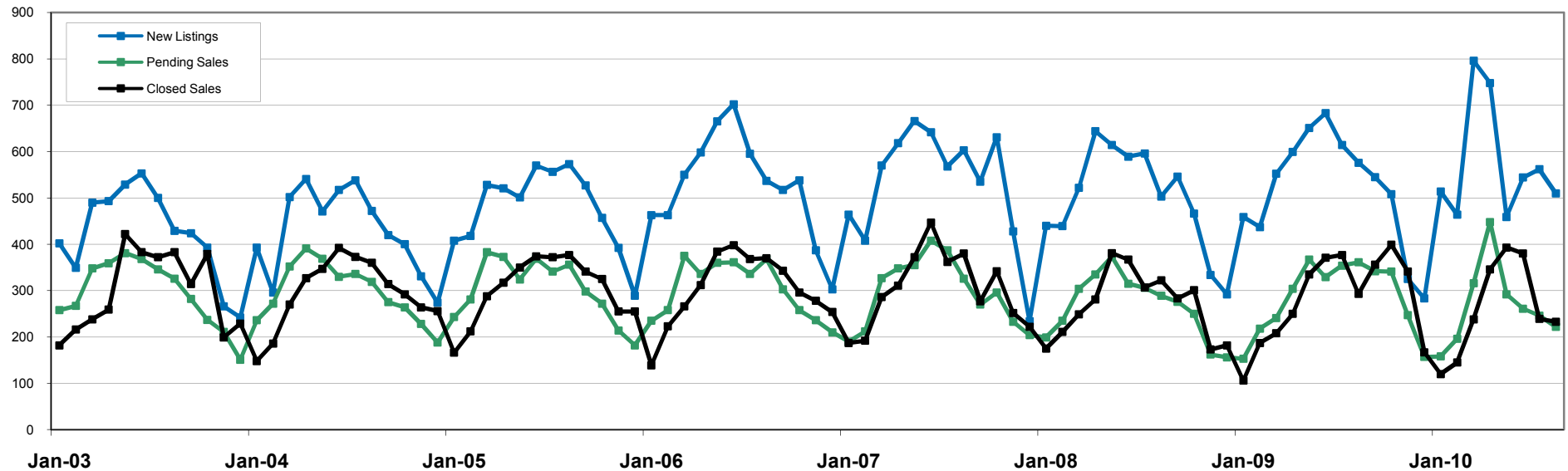
## August



## Year to Date



## Historical Market Activity

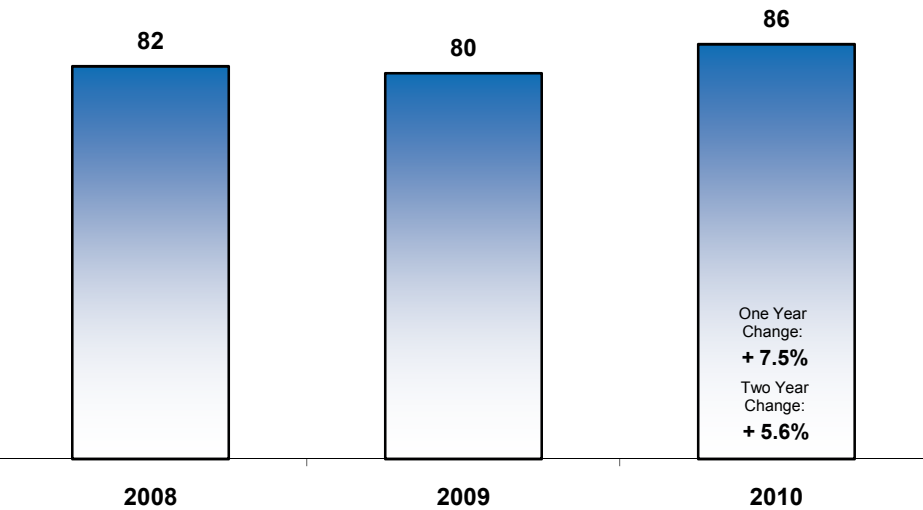


# Days on Market Until Sale

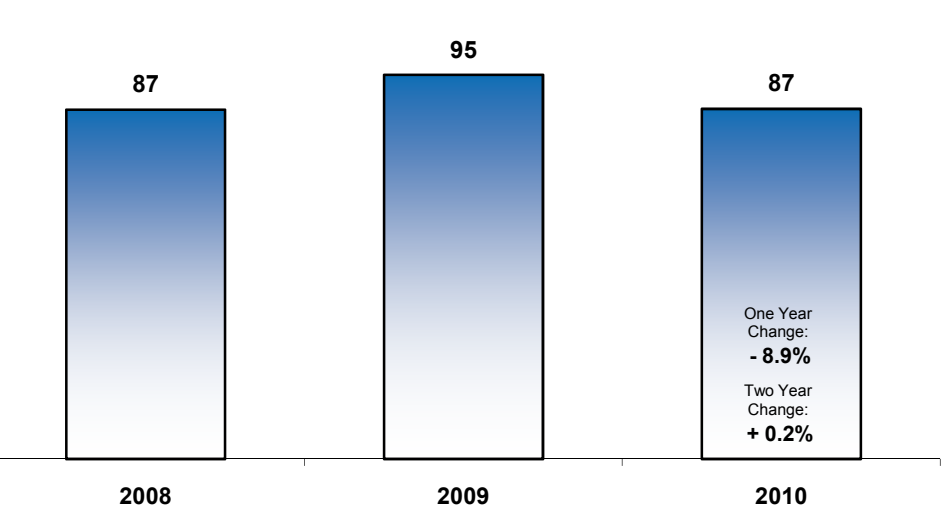
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



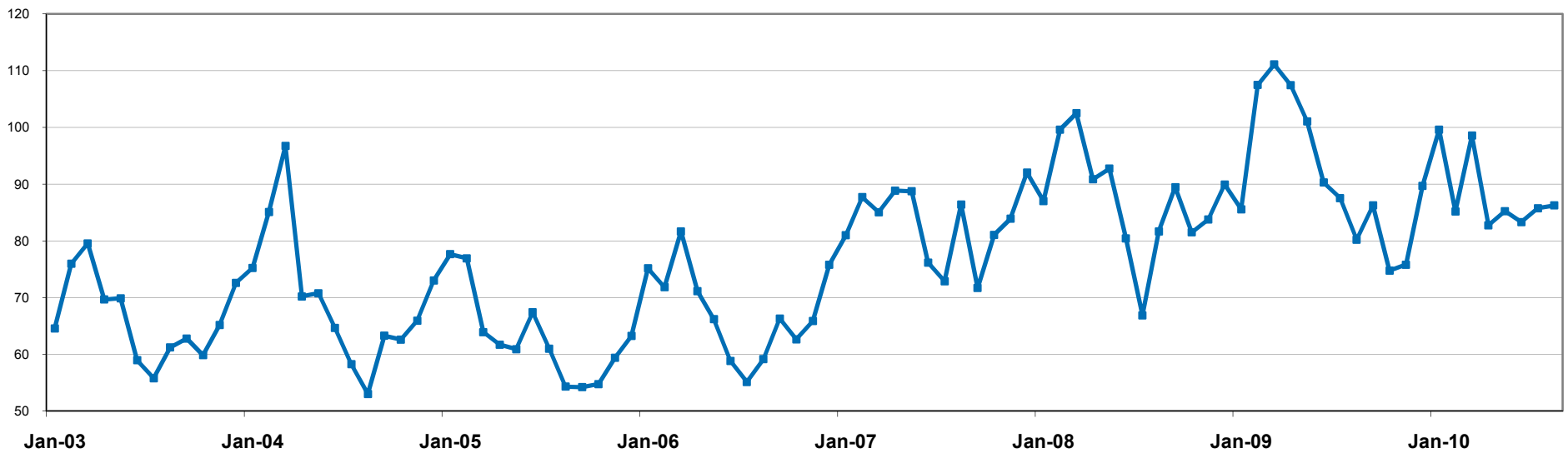
## August



## Year to Date



## Historical Days on Market Until Sale



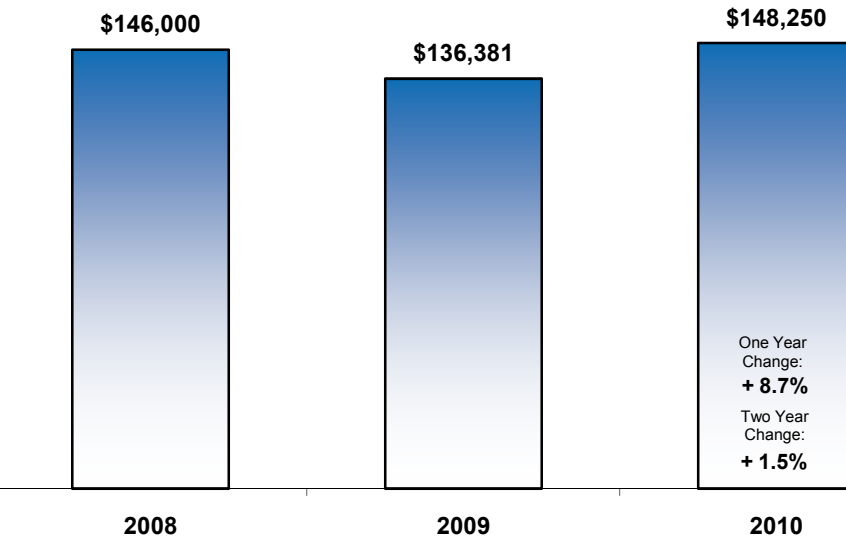
# Median Sales Price

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



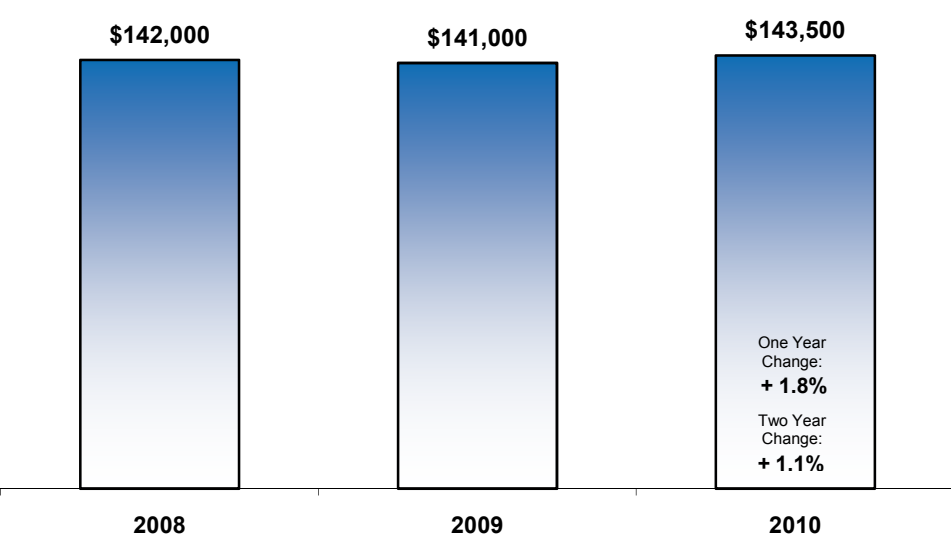
REALTOR® Association of the Sioux Empire Inc.

## August

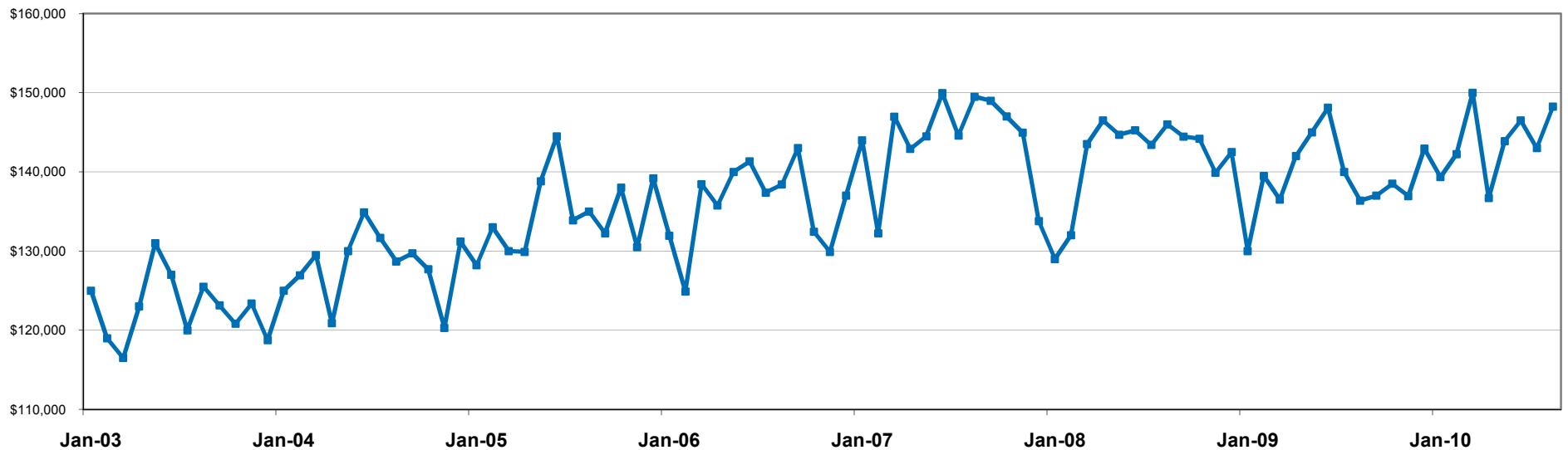


## Year to Date

Figures do not take into account seller concessions.



## Historical Median Prices



# Average Sales Price

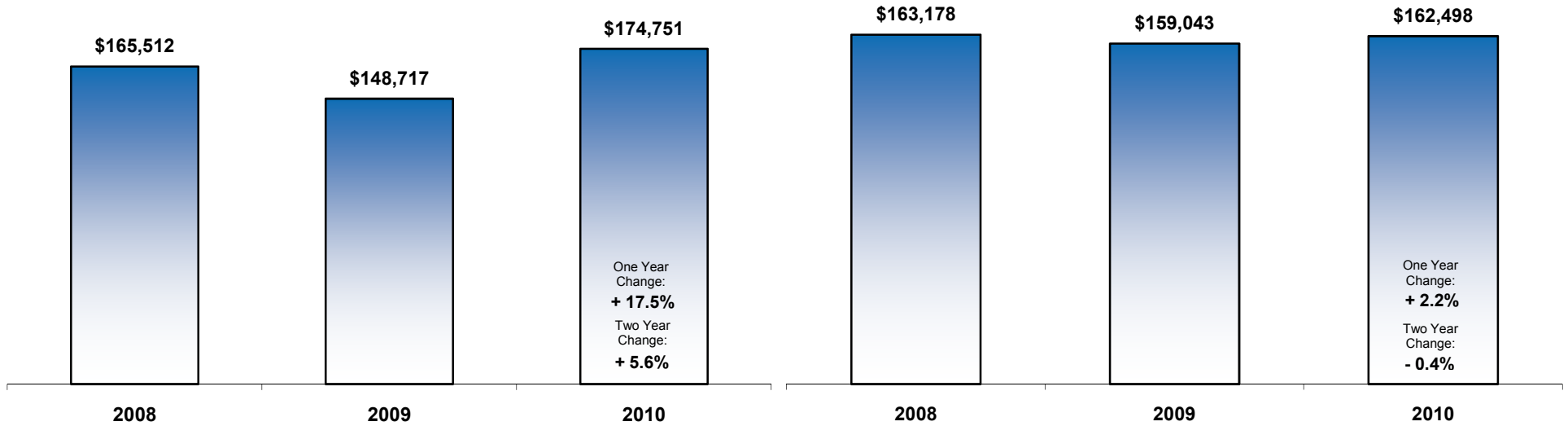
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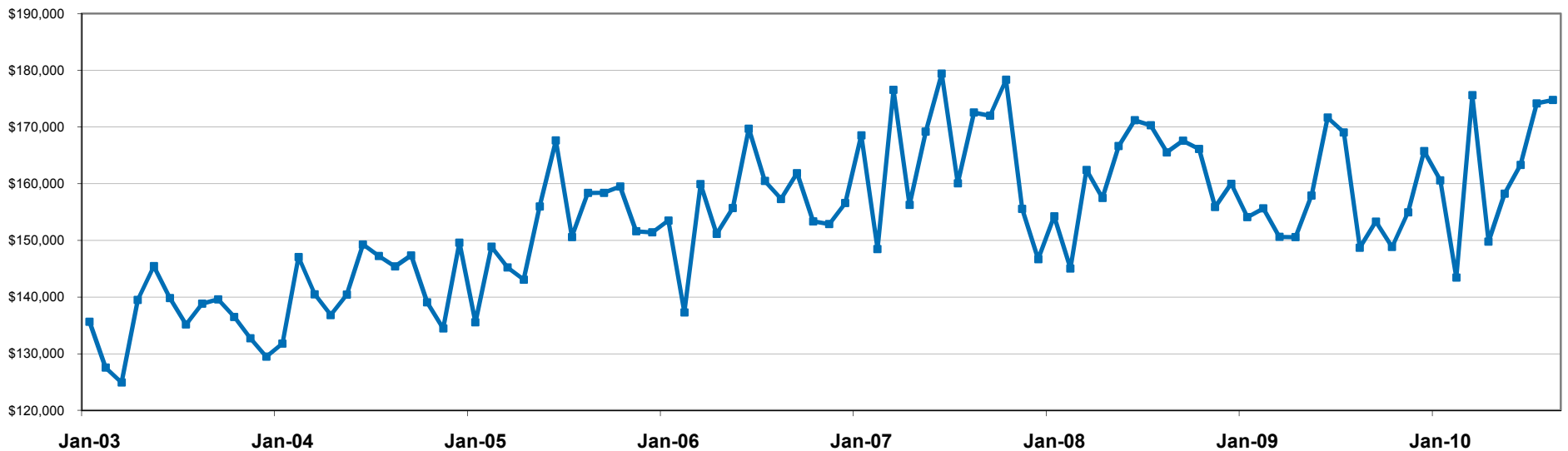
## August

## Year to Date

Figures do not take into account seller concessions.



## Historical Average Prices

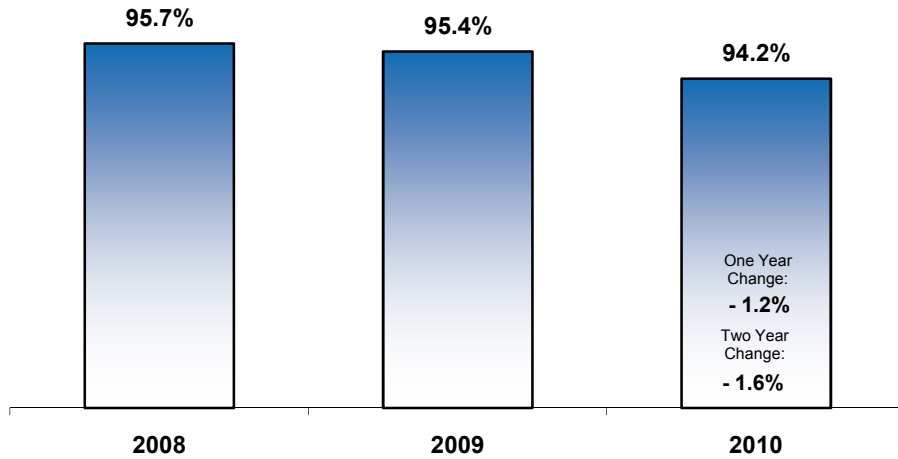


# Percent of Original List Price Received at Sale

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

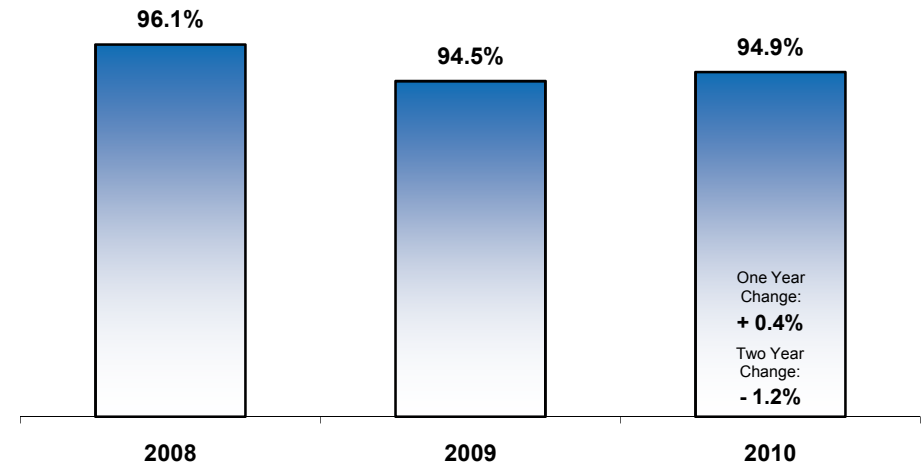


## August

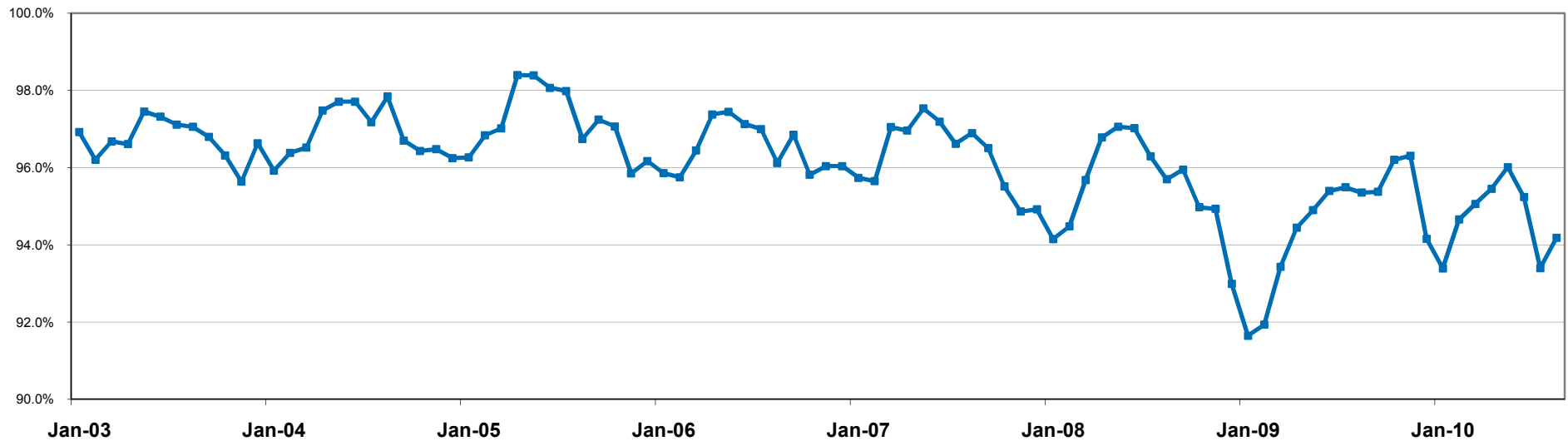


## Year to Date

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





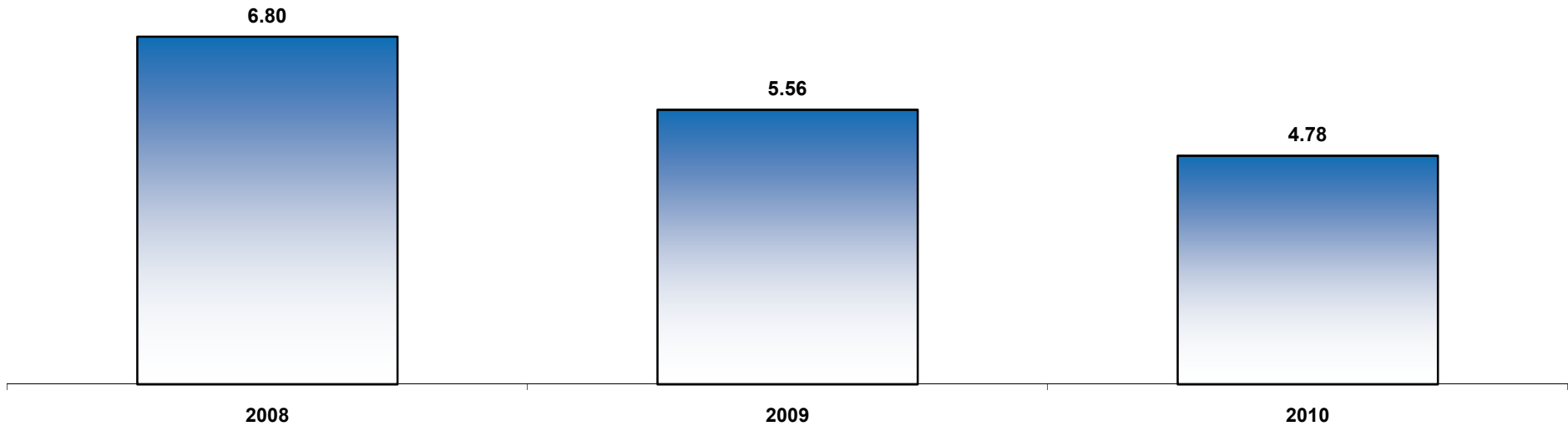
# Mortgage Rates

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

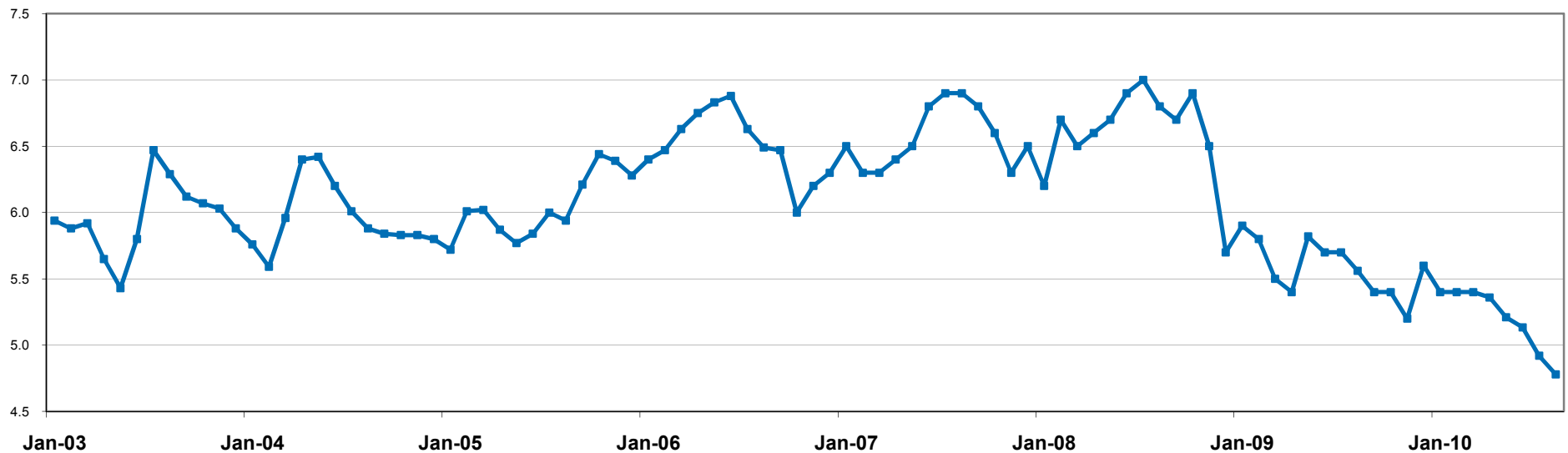


## August

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



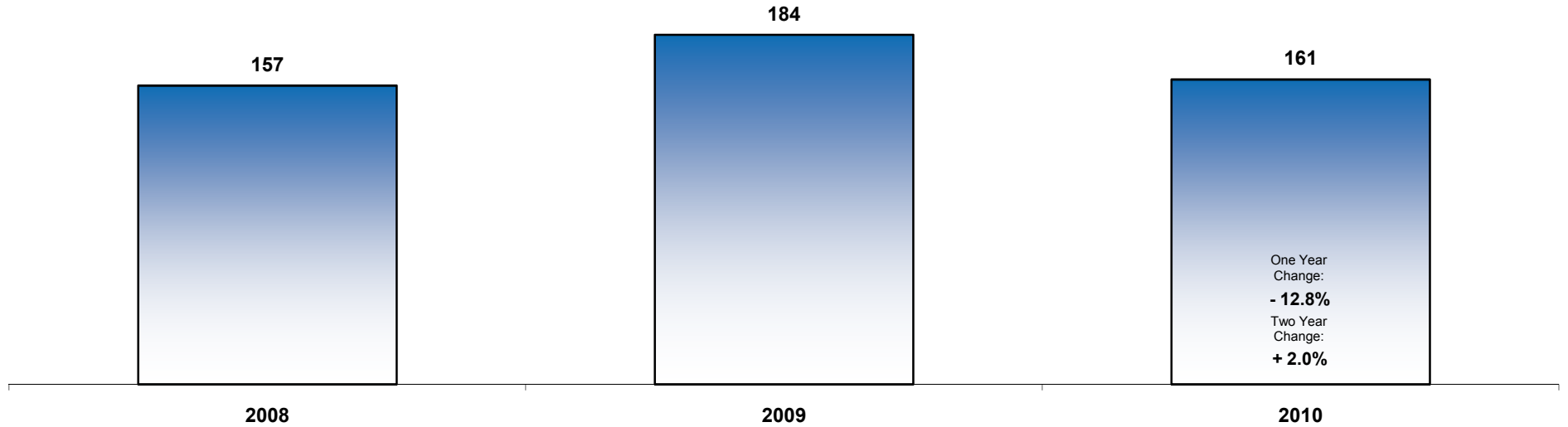
# Housing Affordability Index

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

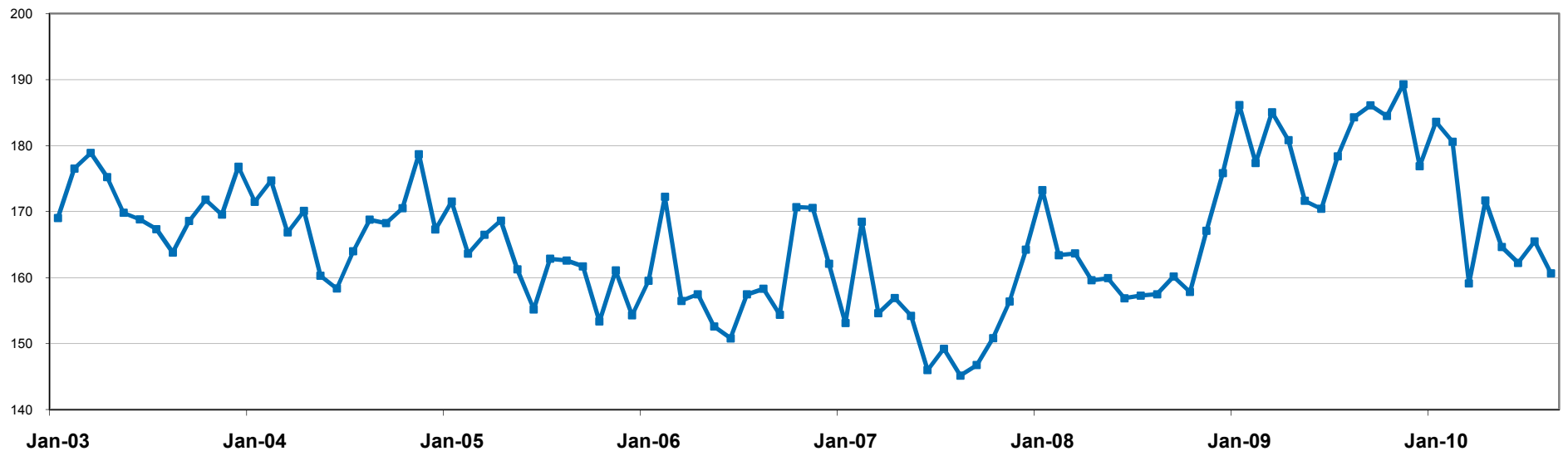


## August

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

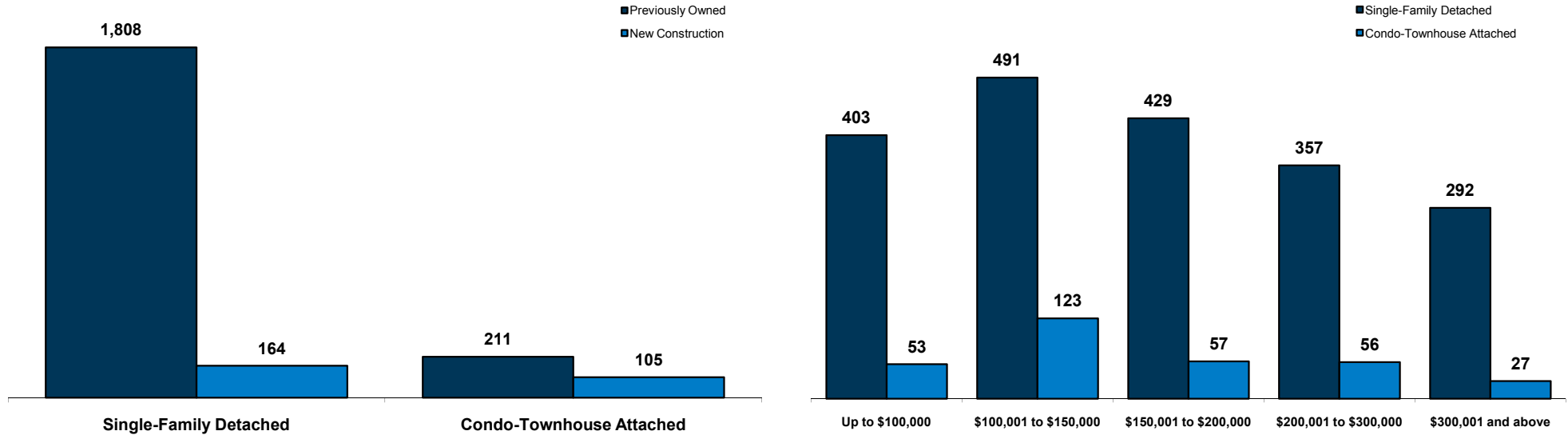


# Housing Supply Outlook

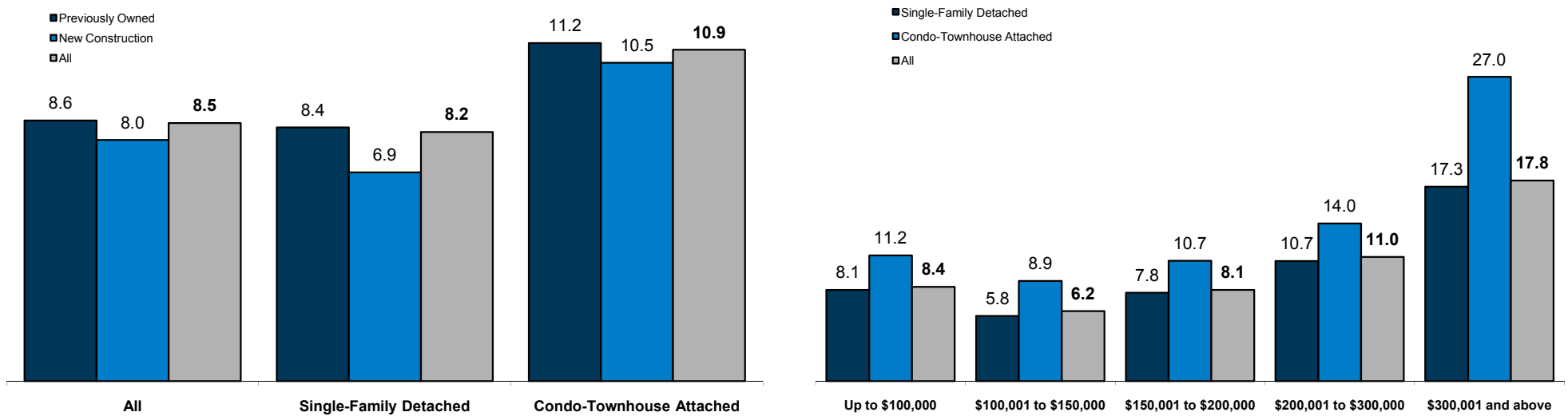
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## Inventory of Active Listings



## 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.

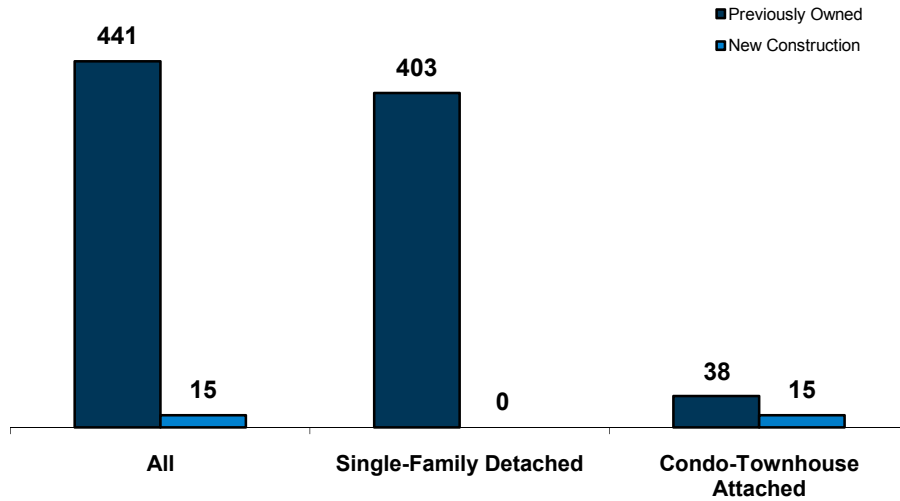
# Housing Supply Outlook

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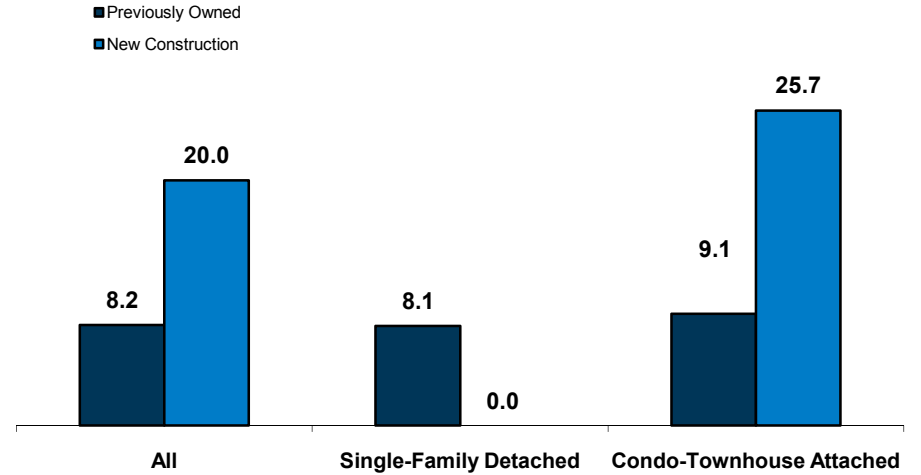


## Under \$100,000

### Inventory

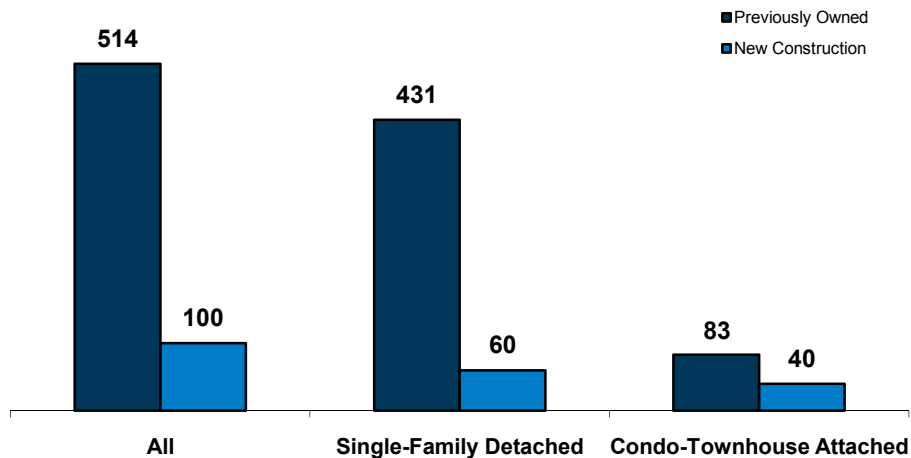


### Months Supply

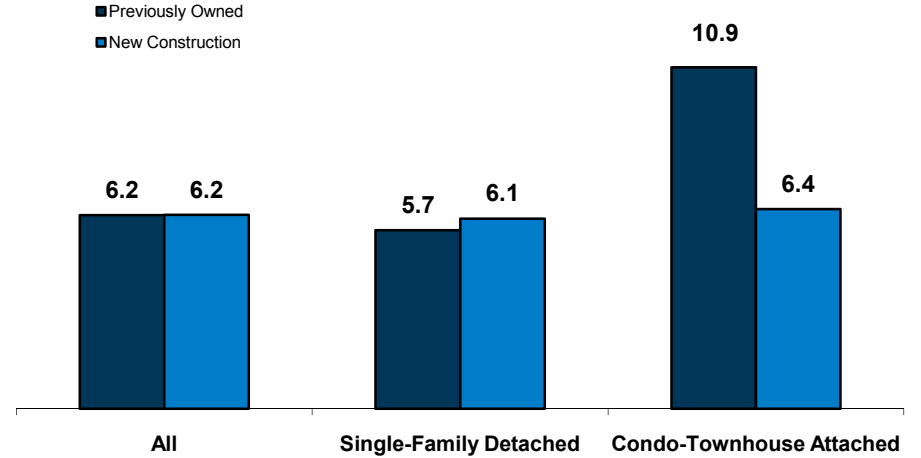


## \$100,001 to \$150,000

### Inventory



### Months Supply



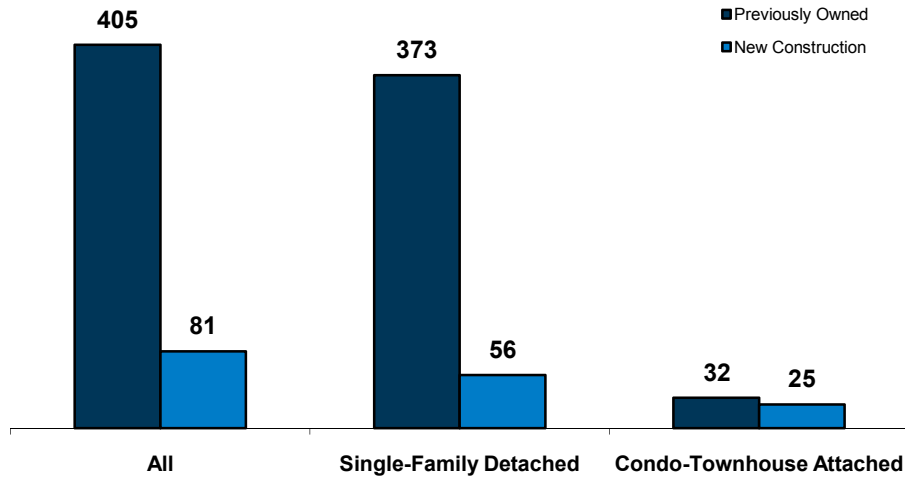
# Housing Supply Outlook

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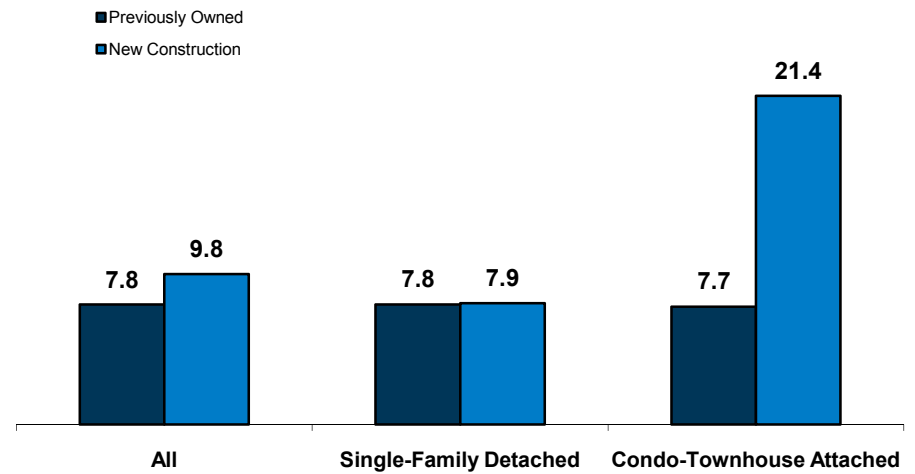


## \$150,001 to \$200,000

### Inventory

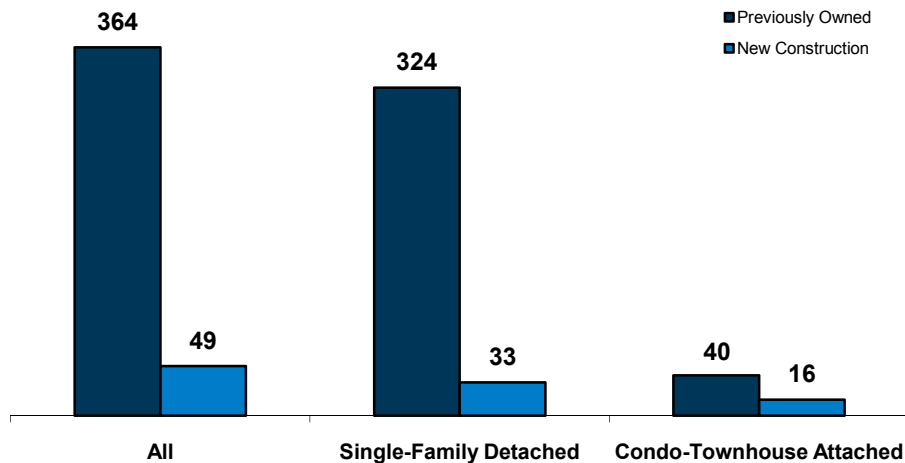


### Months Supply

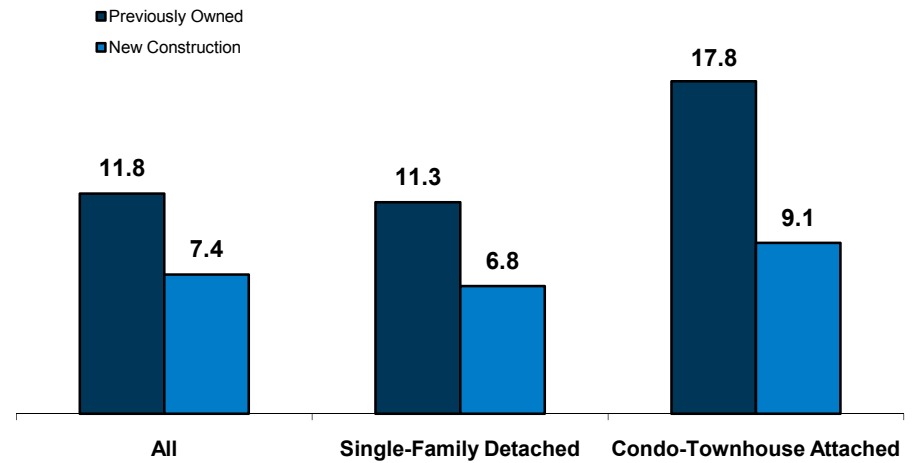


## \$200,001 to \$300,000

### Inventory



### Months Supply



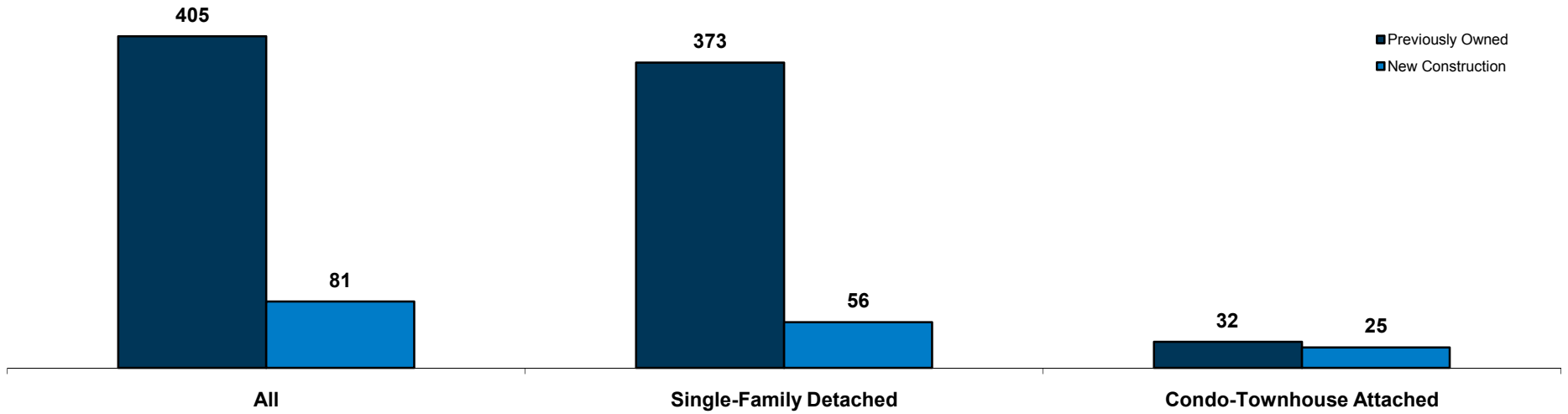
# Housing Supply Outlook

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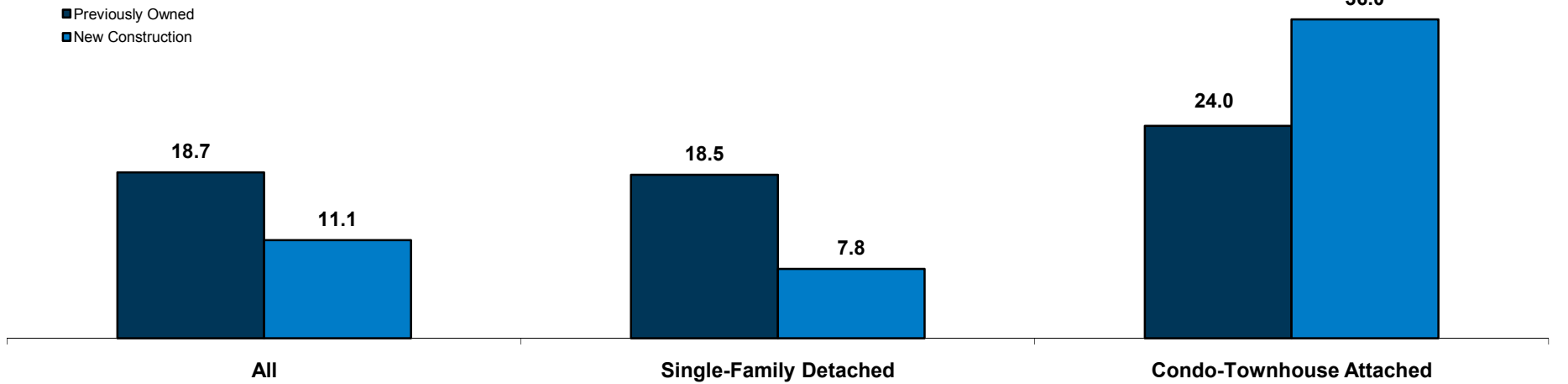


## \$300,001 and above

### Inventory



### Months Supply



# Market Overview

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## August 2010

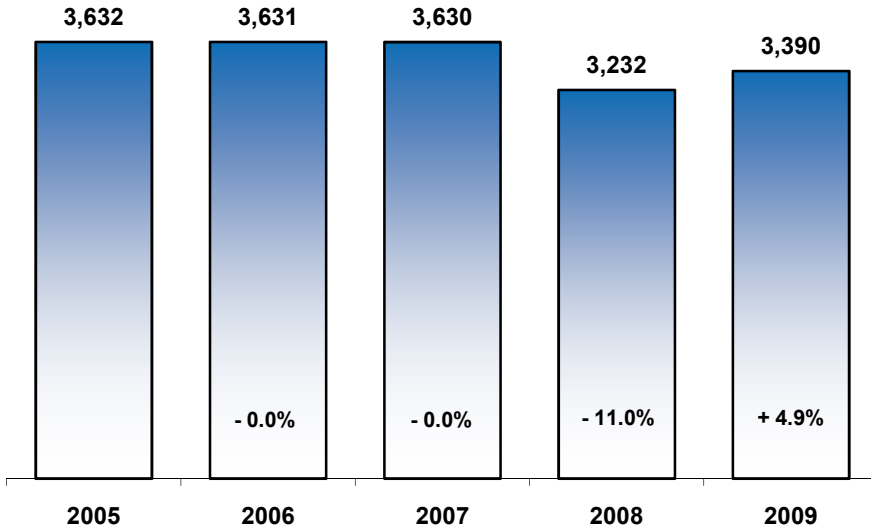
		This Year	Last Year	Percent Change	5-Year Average	This Year Year-to-Date	Previous Year Year-to-Date	Percent Change	5-Year Year-to-Date Average
<b>New Listings</b>	Jun	544	683	- 20.4%	632	3,525	3,381	+ 4.3%	3,393
	Jul	562	614	- 8.5%	587	4,087	3,995	+ 2.3%	3,980
	<b>Aug</b>	<b>510</b>	<b>576</b>	<b>- 11.5%</b>	<b>546</b>	<b>4,597</b>	<b>4,571</b>	<b>+ 0.6%</b>	<b>4,525</b>
<b>Pending Sales</b>	Jun	261	329	- 20.7%	335	1,671	1,612	+ 3.7%	1,762
	Jul	246	354	- 30.5%	326	1,917	1,966	- 2.5%	2,088
	<b>Aug</b>	<b>222</b>	<b>361</b>	<b>- 38.5%</b>	<b>313</b>	<b>2,139</b>	<b>2,327</b>	<b>- 8.1%</b>	<b>2,401</b>
<b>Closed Sales</b>	Jun	380	371	+ 2.4%	393	1,622	1,457	+ 11.3%	1,652
	Jul	239	377	- 36.6%	331	1,861	1,834	+ 1.5%	1,983
	<b>Aug</b>	<b>233</b>	<b>293</b>	<b>- 20.5%</b>	<b>320</b>	<b>2,094</b>	<b>2,127</b>	<b>- 1.6%</b>	<b>2,302</b>
<b>Days on Market Until Sale</b>	Jun	83	90	- 7.7%	78	87	101	- 13.2%	87
	Jul	86	88	- 2.0%	74	87	98	- 11.0%	84
	<b>Aug</b>	<b>86</b>	<b>80</b>	<b>+ 7.5%</b>	<b>79</b>	<b>87</b>	<b>95</b>	<b>- 8.9%</b>	<b>84</b>
<b>Median Sales Price</b>	Jun	\$146,500	\$148,100	- 1.1%	\$146,225	\$142,500	\$142,500	- 0.0%	--
	Jul	\$143,000	\$140,000	+ 2.1%	\$141,676	\$142,500	\$142,000	+ 0.4%	--
	<b>Aug</b>	<b>\$148,250</b>	<b>\$136,381</b>	<b>+ 8.7%</b>	<b>\$143,706</b>	<b>\$143,500</b>	<b>\$141,000</b>	<b>+ 1.8%</b>	--
<b>Average Sales Price</b>	Jun	\$163,313	\$171,644	- 4.9%	\$171,050	\$159,019	\$158,534	+ 0.3%	\$160,708
	Jul	\$174,167	\$169,035	+ 3.0%	\$166,810	\$160,964	\$160,692	+ 0.2%	\$161,678
	<b>Aug</b>	<b>\$174,751</b>	<b>\$148,717</b>	<b>+ 17.5%</b>	<b>\$163,767</b>	<b>\$162,498</b>	<b>\$159,043</b>	<b>+ 2.2%</b>	<b>\$161,908</b>
<b>Total Active Listings Available</b>	Jun	2,279	2,321	- 1.8%	--	--	--	--	--
	Jul	2,299	2,349	- 2.1%	--	--	--	--	--
	<b>Aug</b>	<b>2,330</b>	<b>2,314</b>	<b>+ 0.7%</b>	--	--	--	--	--
<b>Percent of Original List Price Received at Sale</b>	Jun	95.2%	95.4%	- 0.2%	96.4%	95.3%	94.1%	+ 1.2%	95.3%
	Jul	93.4%	95.5%	- 2.2%	95.8%	95.0%	94.4%	+ 0.7%	95.0%
	<b>Aug</b>	<b>94.2%</b>	<b>95.4%</b>	<b>- 1.2%</b>	<b>95.6%</b>	<b>94.9%</b>	<b>94.5%</b>	<b>+ 0.4%</b>	<b>94.9%</b>
<b>Mortgage Rates</b>	Jun	5.1	5.7	- 9.9%	6.3	--	--	--	--
	Jul	4.9	5.7	- 13.7%	6.2	--	--	--	--
	<b>Aug</b>	<b>4.8</b>	<b>5.6</b>	<b>- 14.0%</b>	<b>6.1</b>	--	--	--	--
<b>Housing Affordability Index</b>	Jun	162	170	- 4.8%	157	--	--	--	--
	Jul	165	178	- 7.2%	162	--	--	--	--
	<b>Aug</b>	<b>161</b>	<b>184</b>	<b>- 12.8%</b>	<b>161</b>	--	--	--	--
<b>Months Supply of Inventory</b>	Jun	7.9	9.2	- 14.0%	--	--	--	--	--
	Jul	8.3	9.0	- 7.3%	--	--	--	--	--
	<b>Aug</b>	<b>8.5</b>	<b>8.6</b>	<b>- 1.4%</b>	--	--	--	--	--

# Annual Review

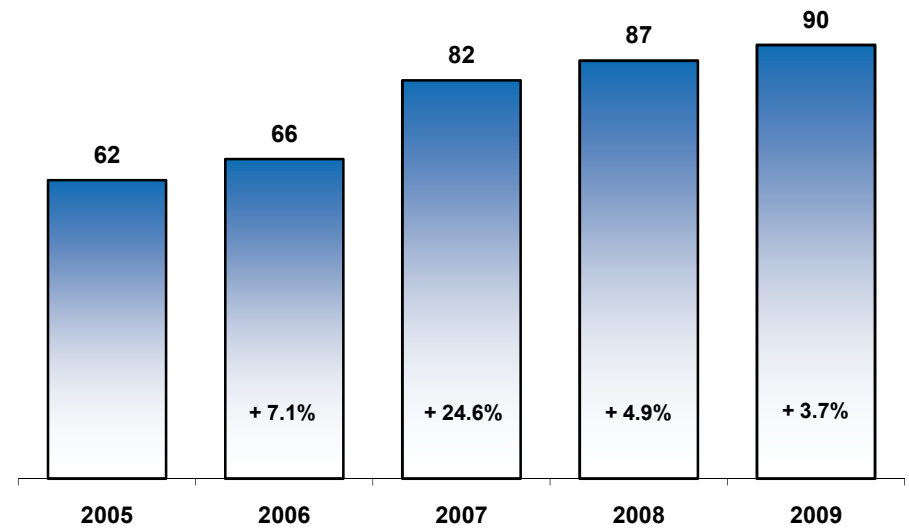
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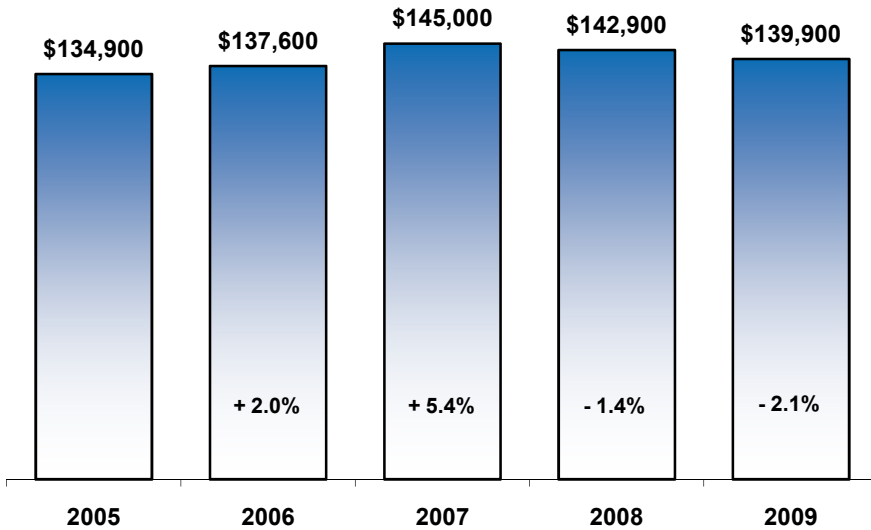
## Closed Sales



## Days on Market Until Sale



## Median Sales Price



## Percent of Original List Price Received at Sale

