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# Monthly Indicators

## September 2010

With this month's report, be mindful of the fact that activity was uniquely strong last year at this time due to the approaching first deadline for the federal tax credit. This means that we're entering an apples-to-oranges comparison period which may make this year's activity look especially slow for the next few months. Combine that with the fact that this time of year typically endures slowed sales activity in any kind of market and that buyers in 2010 were driven to enter contracts by the April 30, 2010 tax credit deadline, and you'll see that September 2010's numbers should be taken with a grain of proverbial salt.

Pending Sales in the Sioux Falls region decreased by 39.4 percent from last September to arrive at 206. New Listings decreased by 15.4 percent since last September and the overall inventory of 2,311 increased by 1.4 percent.

Median Sales Price increased by 12.9 percent compared to last September, registering in at \$154,700. Average Days on Market, at 86, decreased by 0.5 percent versus last year. Months Supply of Inventory increased by 10.3 percent to weigh in at 8.8 months.

For the sake of long-term market stability, be wary of an overabundance of listing activity. If homes aren't selling like they used to, but listings remain fairly flat, inventory will climb and prices may adjust downward. Balanced supply and demand, as always, is the ultimate goal.

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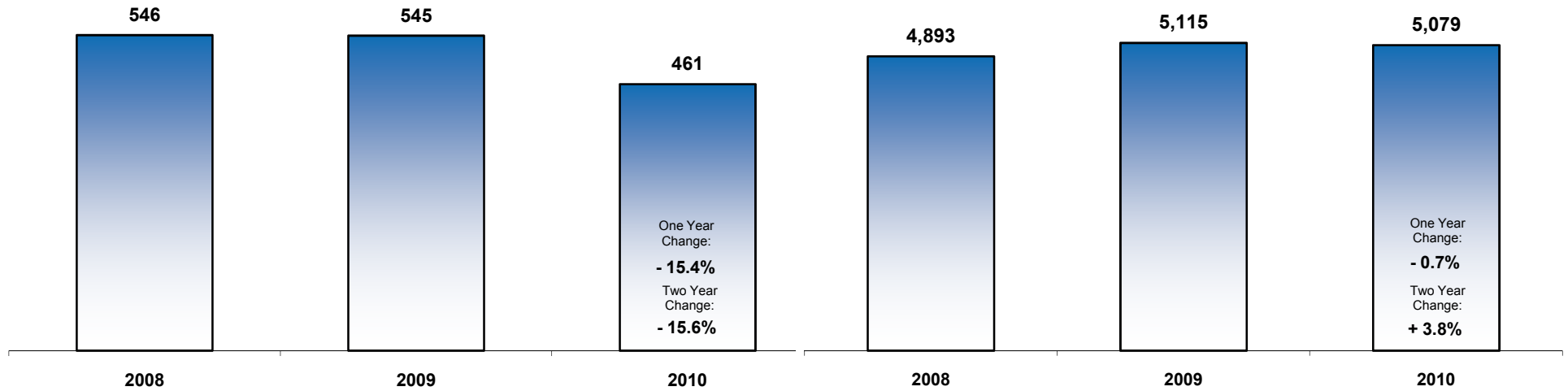
# New Listings

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

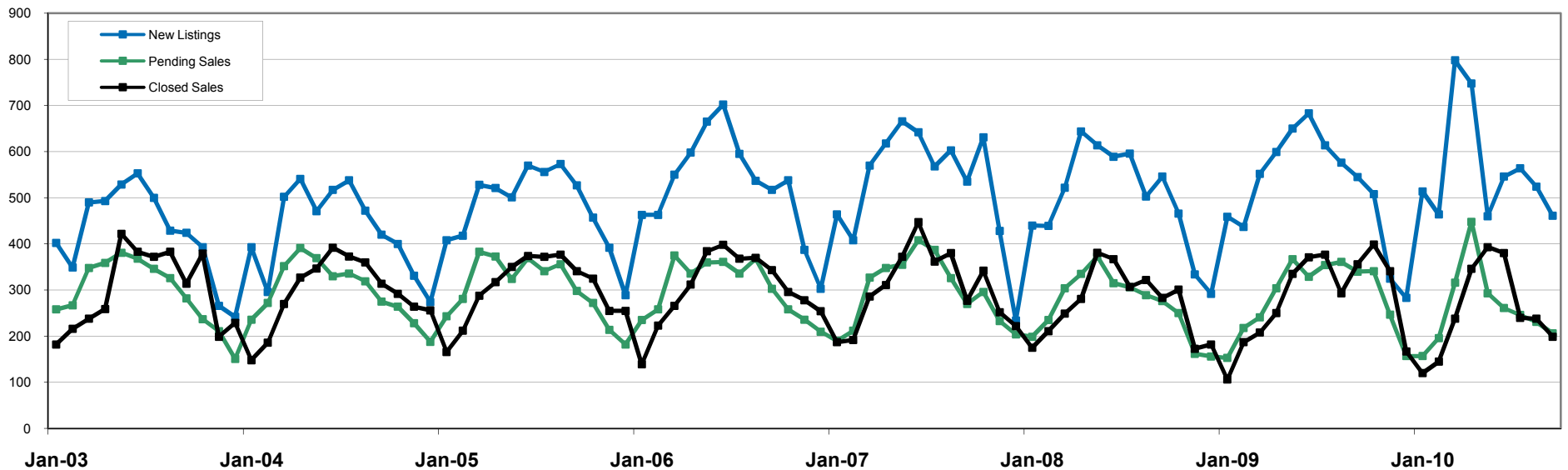


## September

## Year to Date



## Historical Market Activity

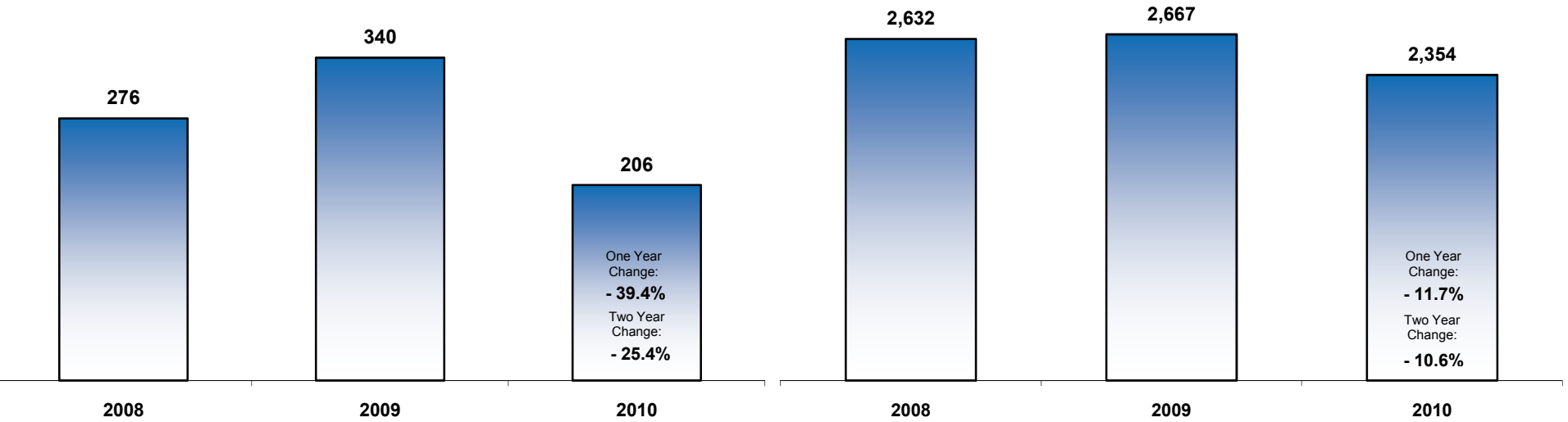


# Pending Sales

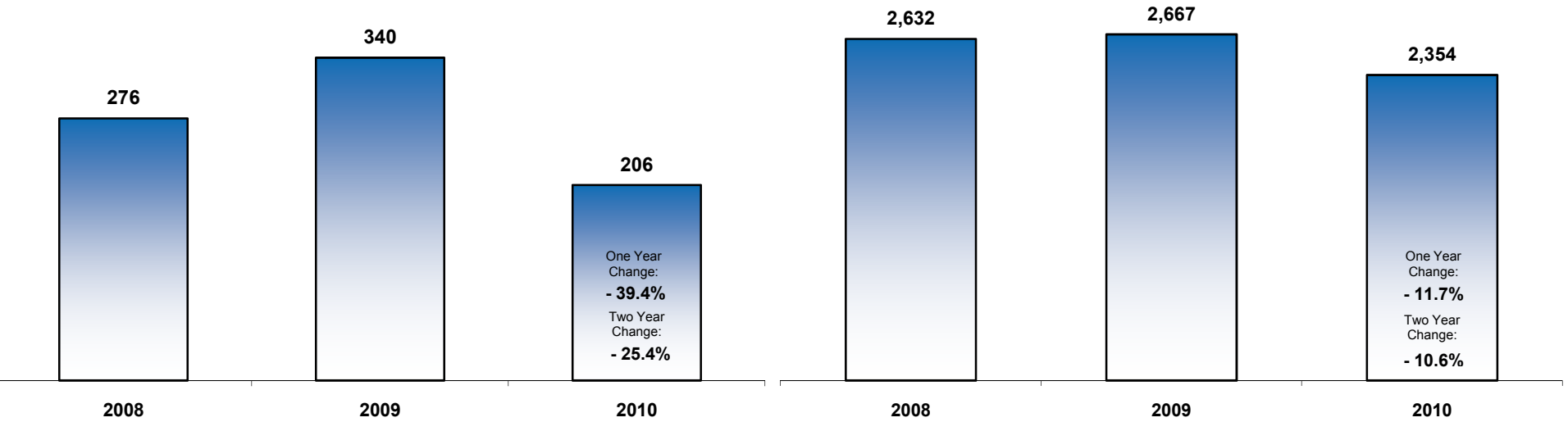
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



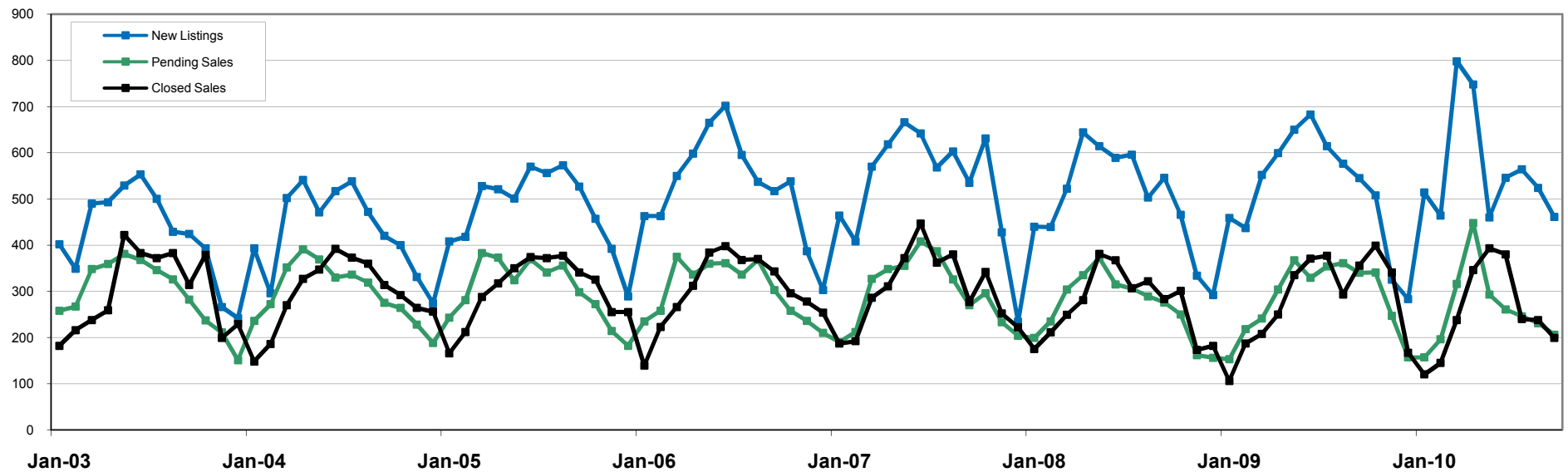
## September



## Year to Date



## Historical Market Activity

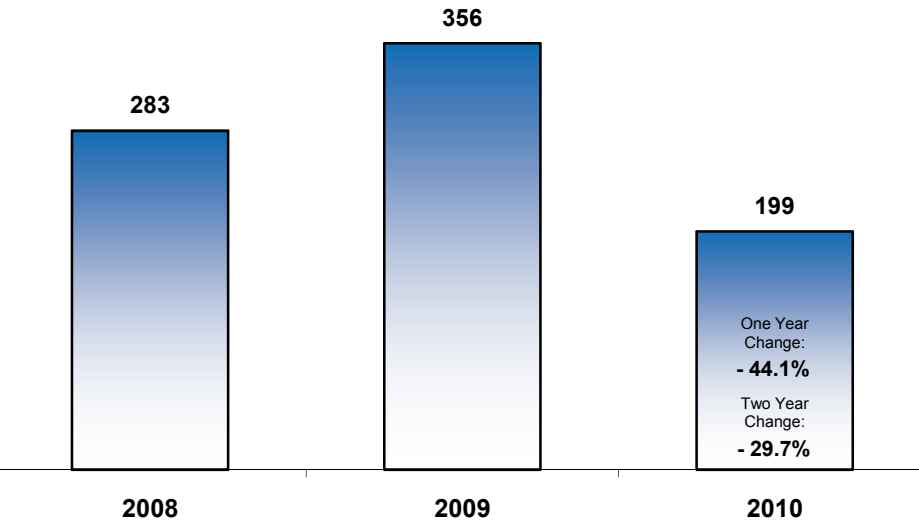


# Closed Sales

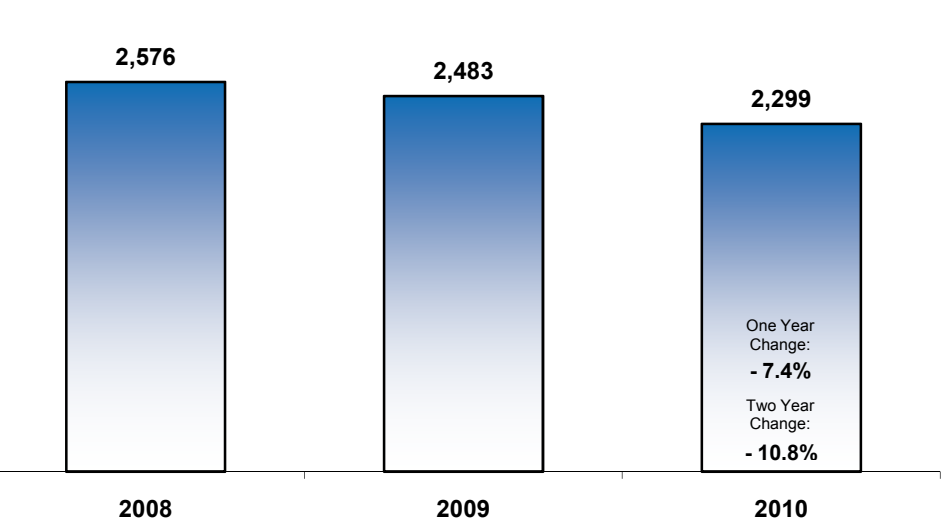
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



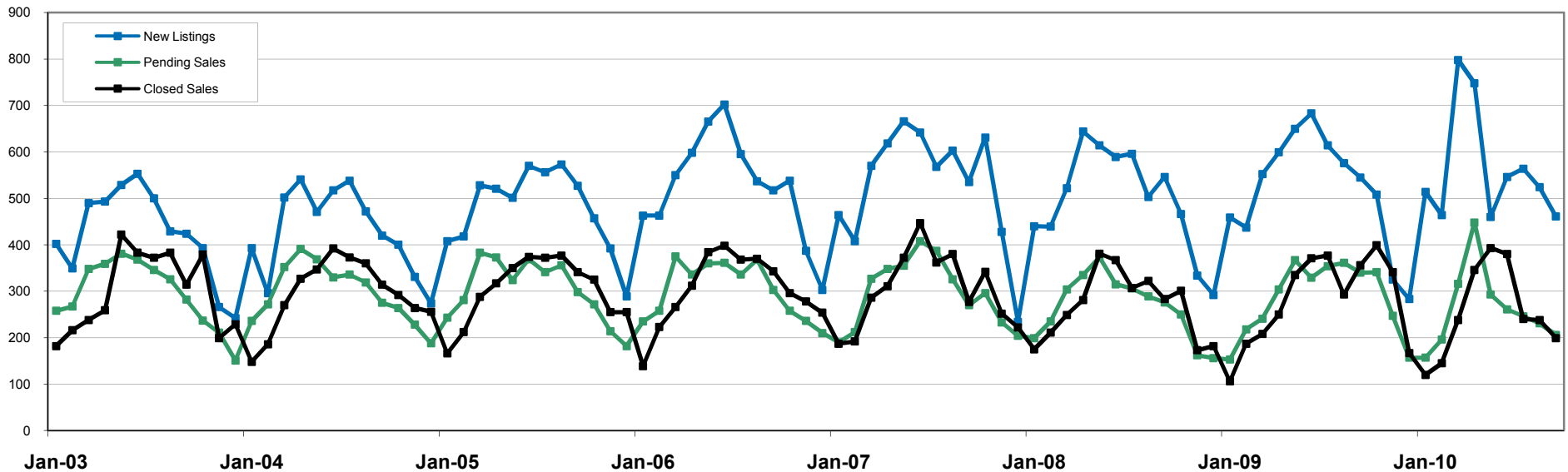
## September



## Year to Date



## Historical Market Activity

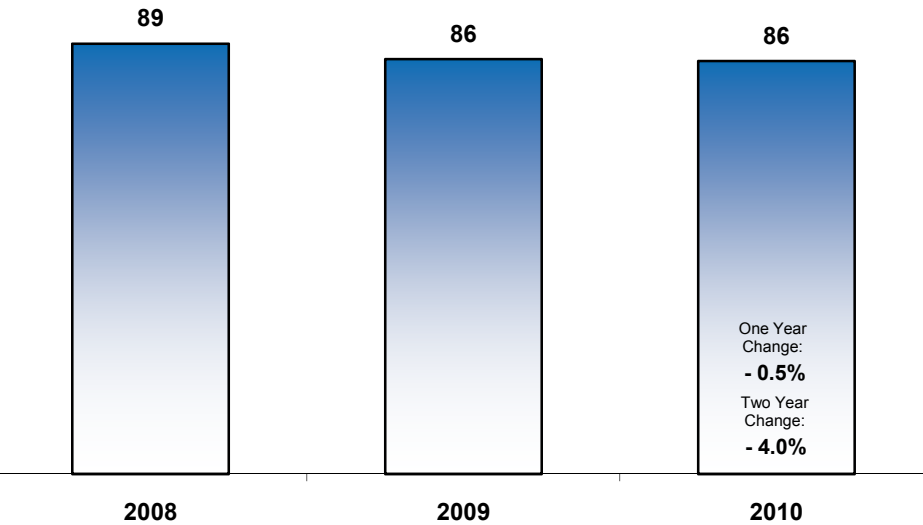


# Days on Market Until Sale

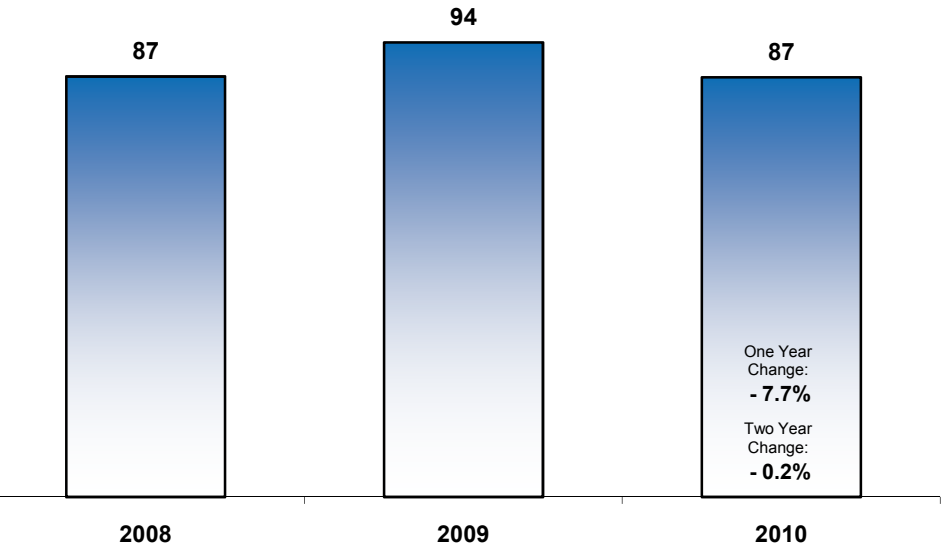
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



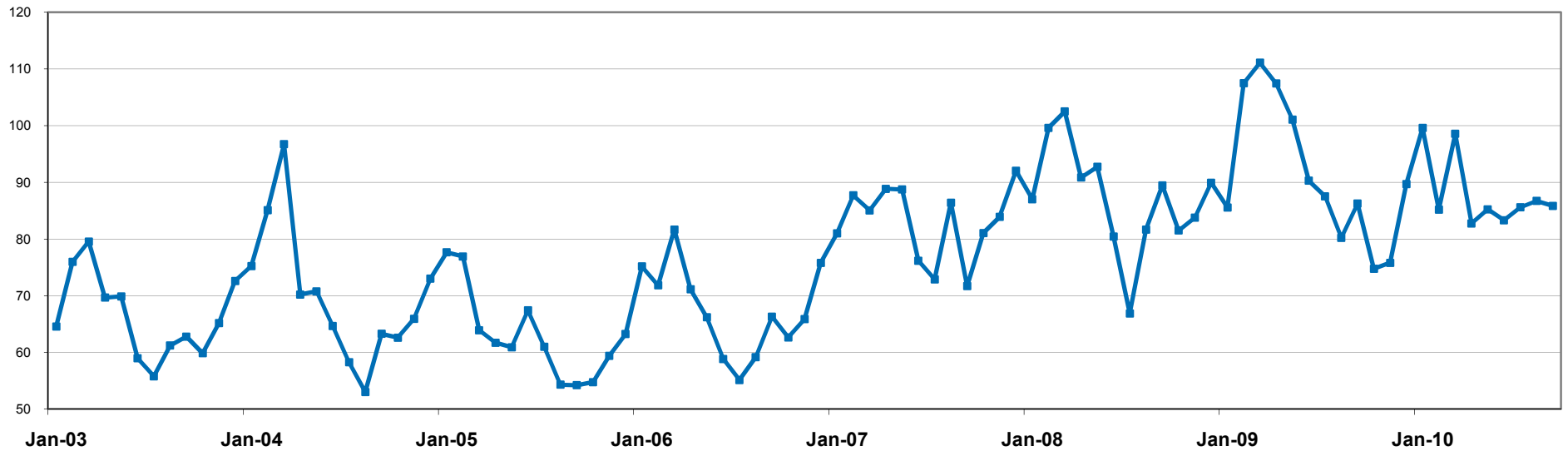
## September



## Year to Date



## Historical Days on Market Until Sale



# Median Sales Price

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

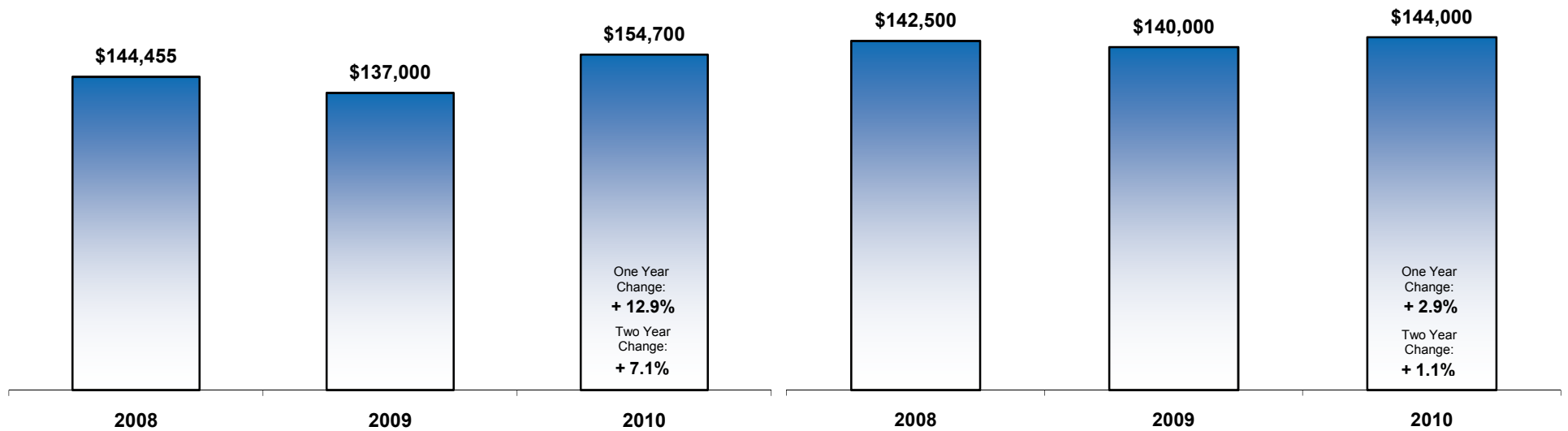


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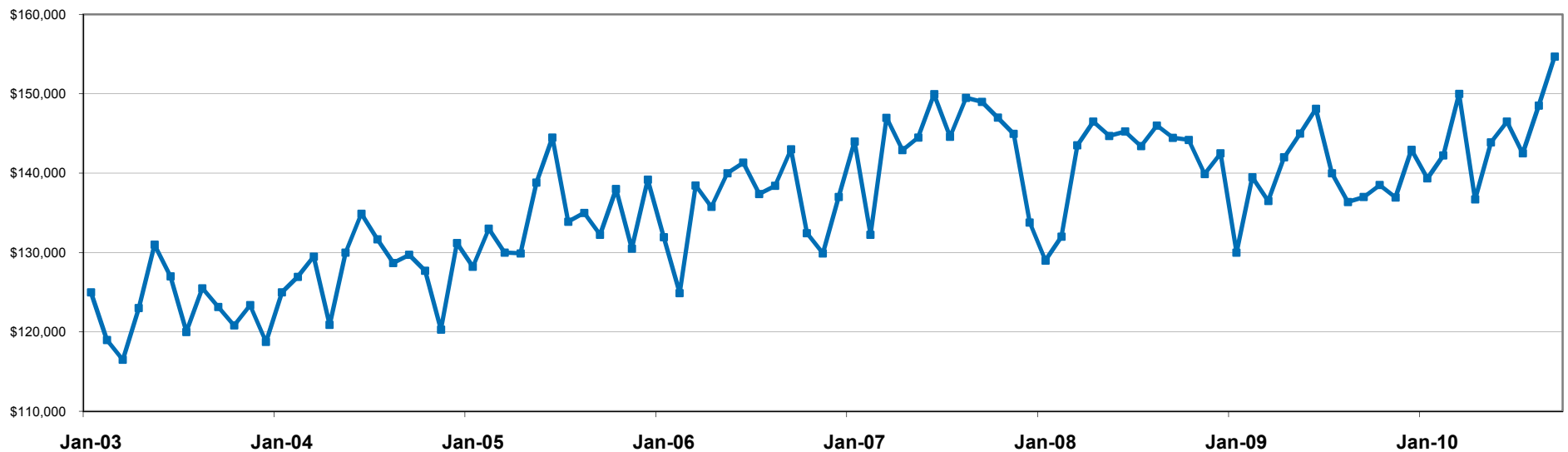
## September

## Year to Date

Figures do not take into account seller concessions.



## Historical Median Prices

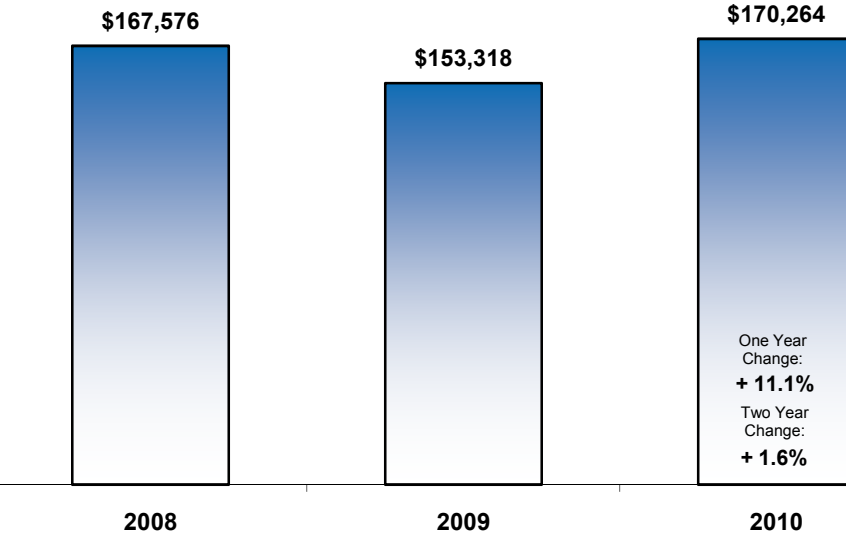


# Average Sales Price

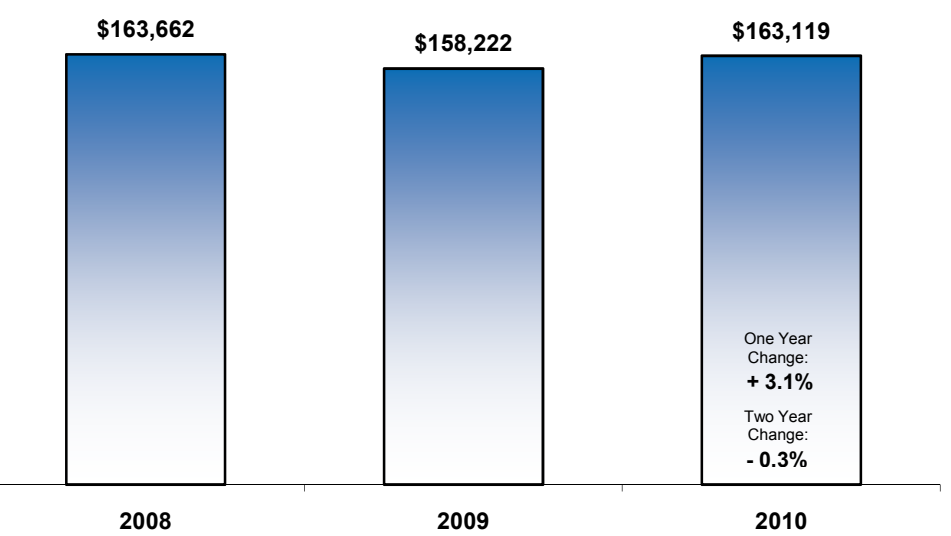
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



## September

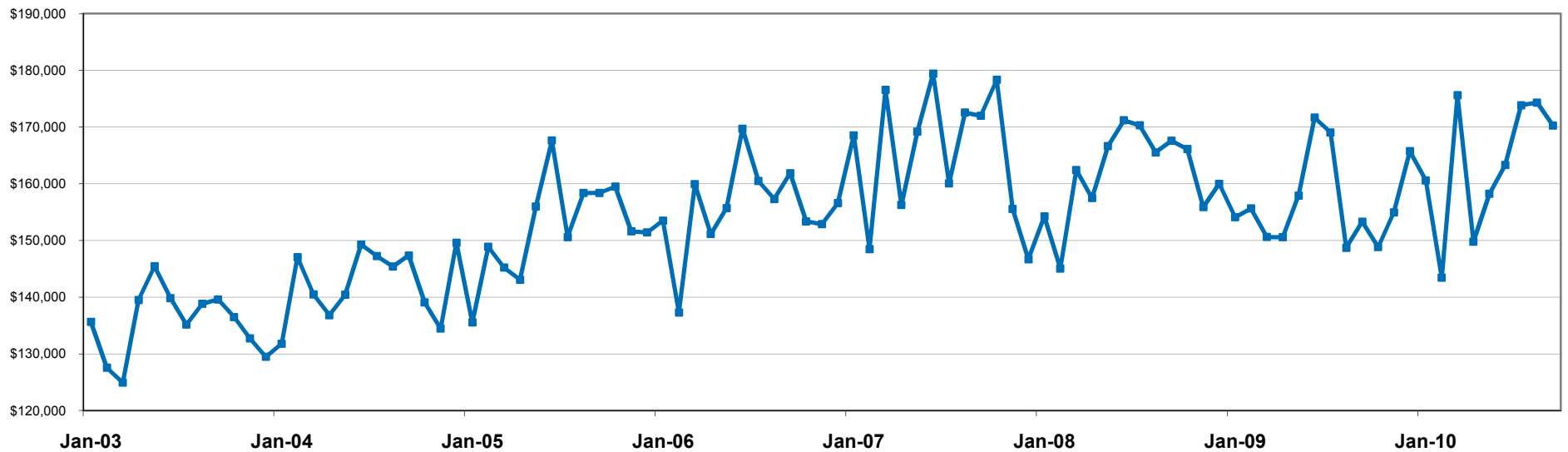


## Year to Date



Figures do not take into account seller concessions.

## Historical Average Prices

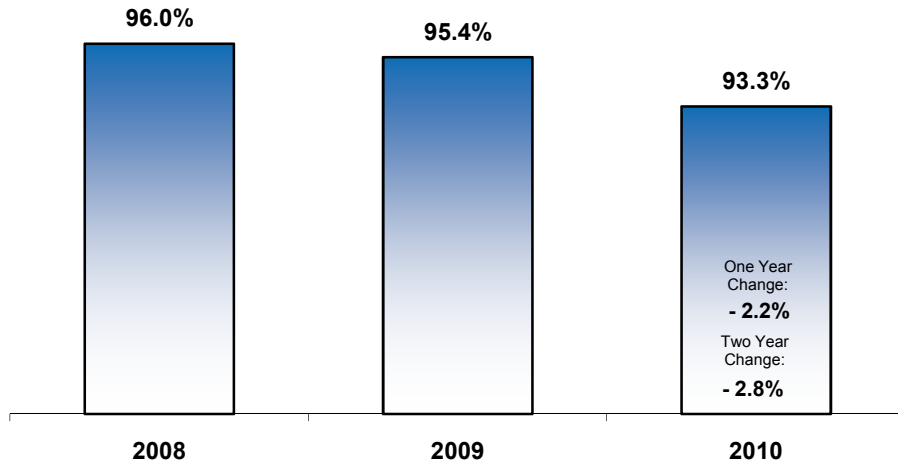


# Percent of Original List Price Received at Sale

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

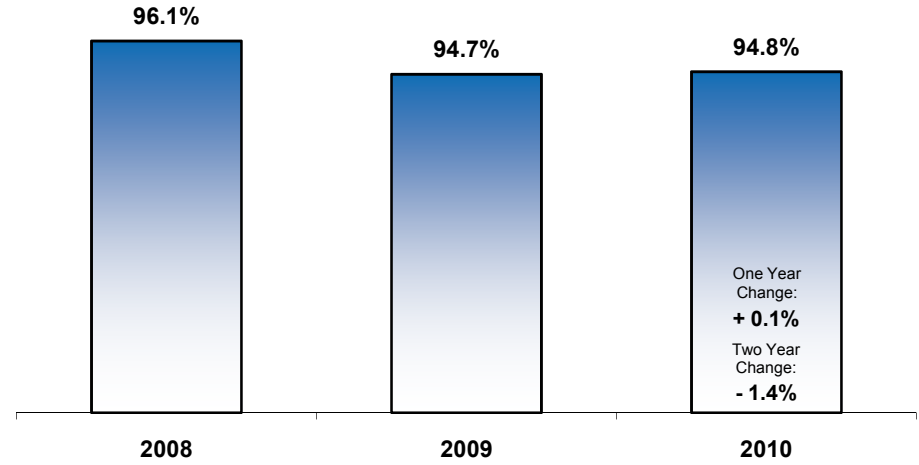


## September

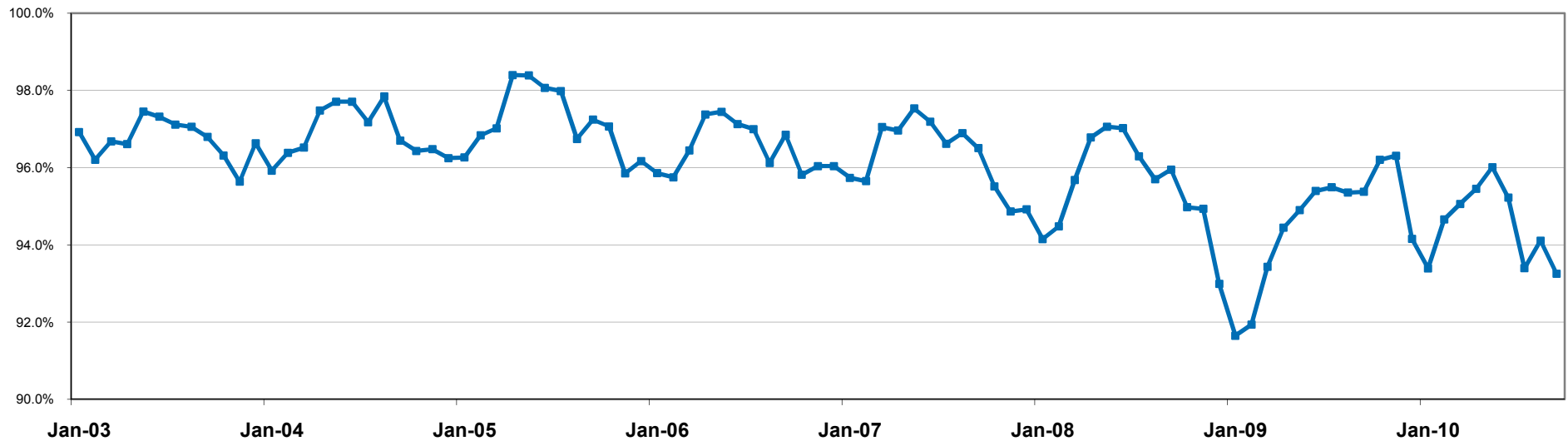


## Year to Date

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



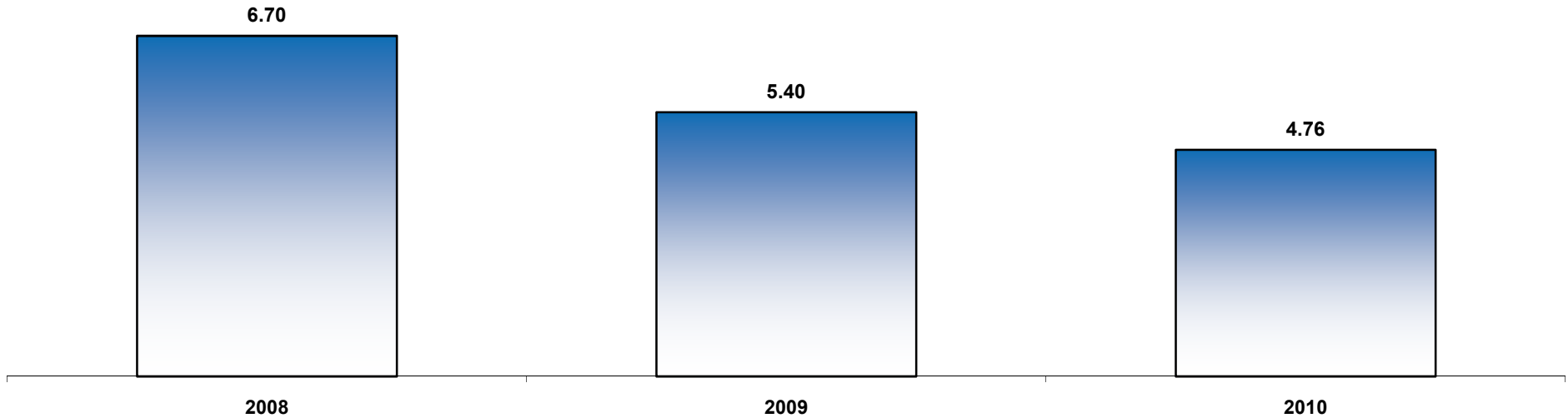


# Mortgage Rates

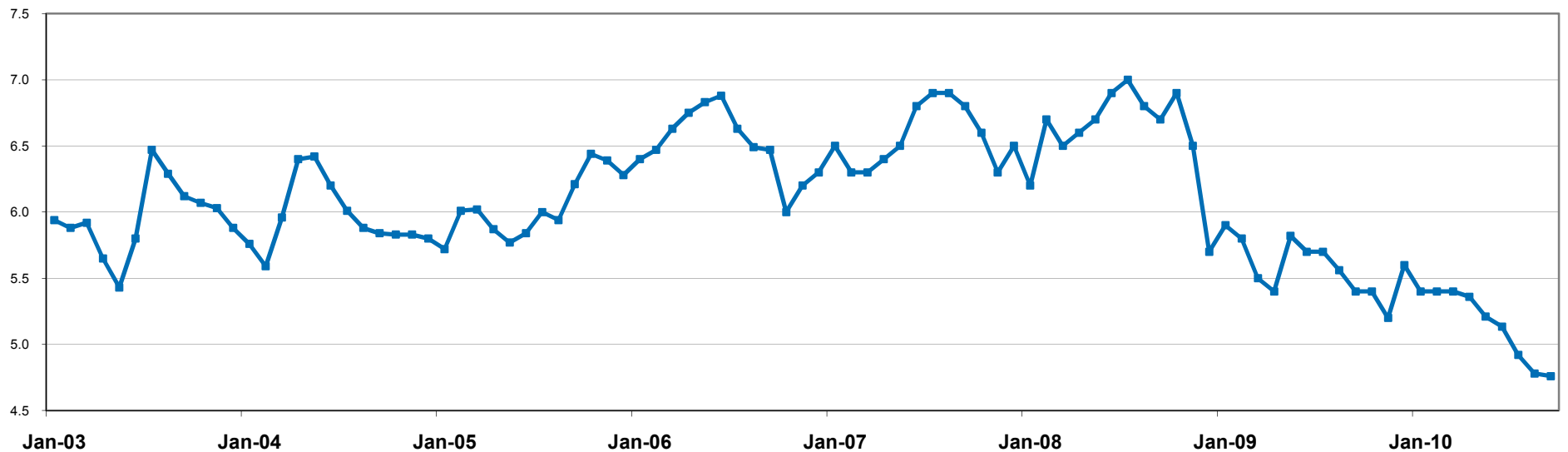
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



**September** 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



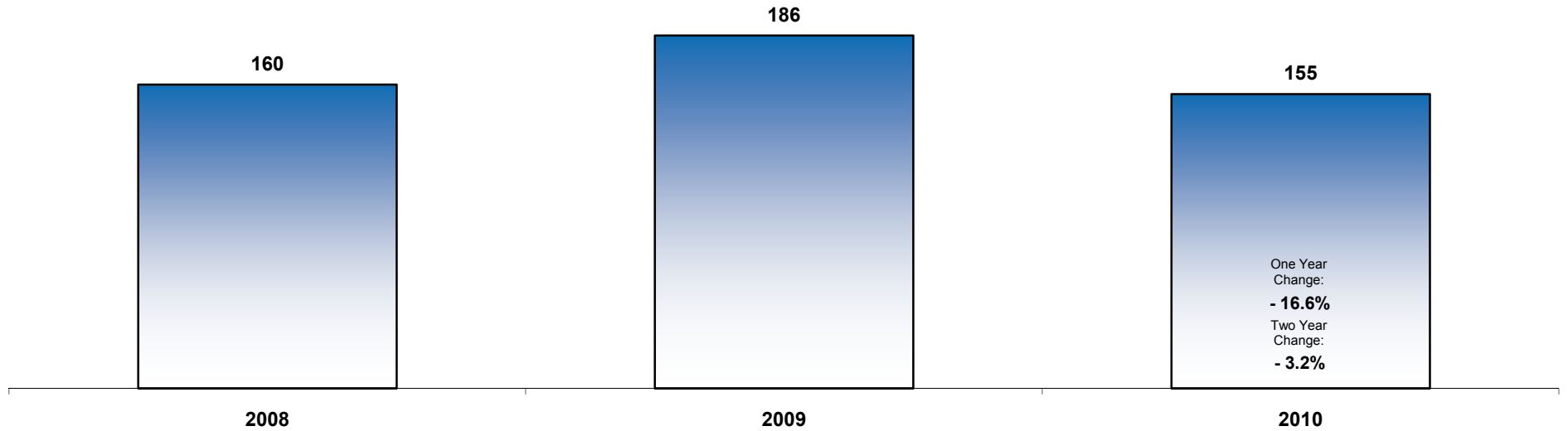
# Housing Affordability Index

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

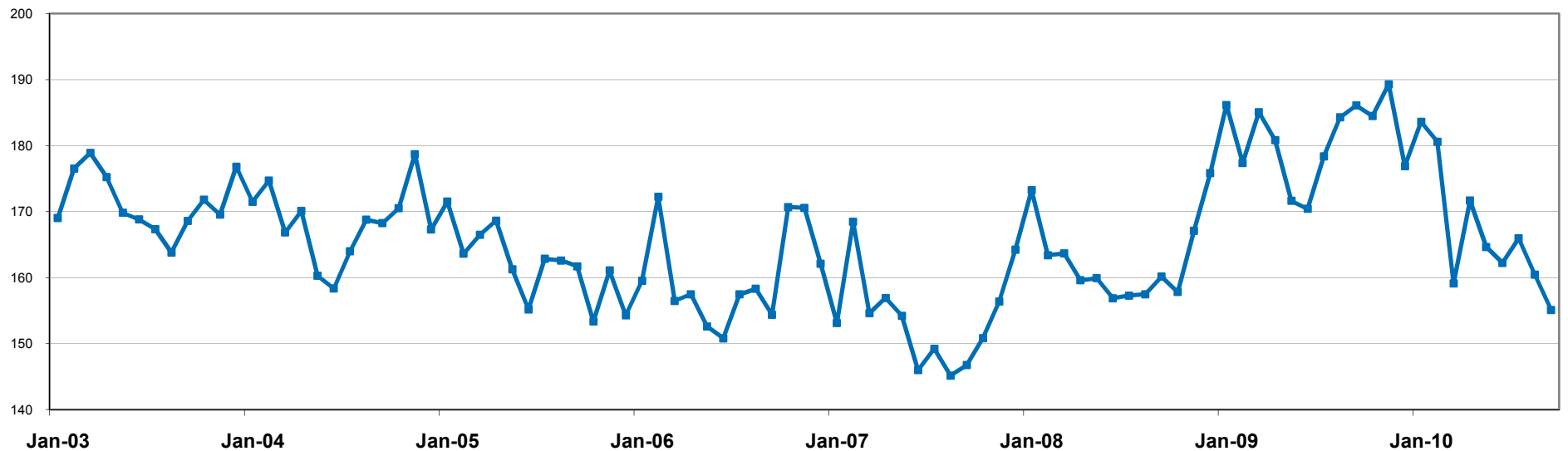


## September

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

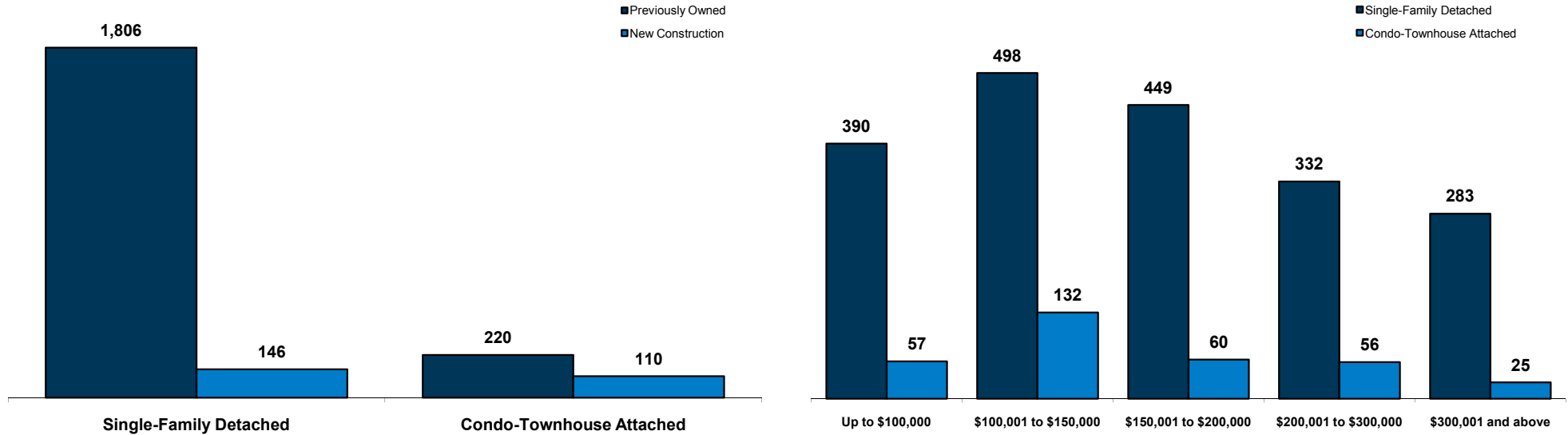


# Housing Supply Outlook

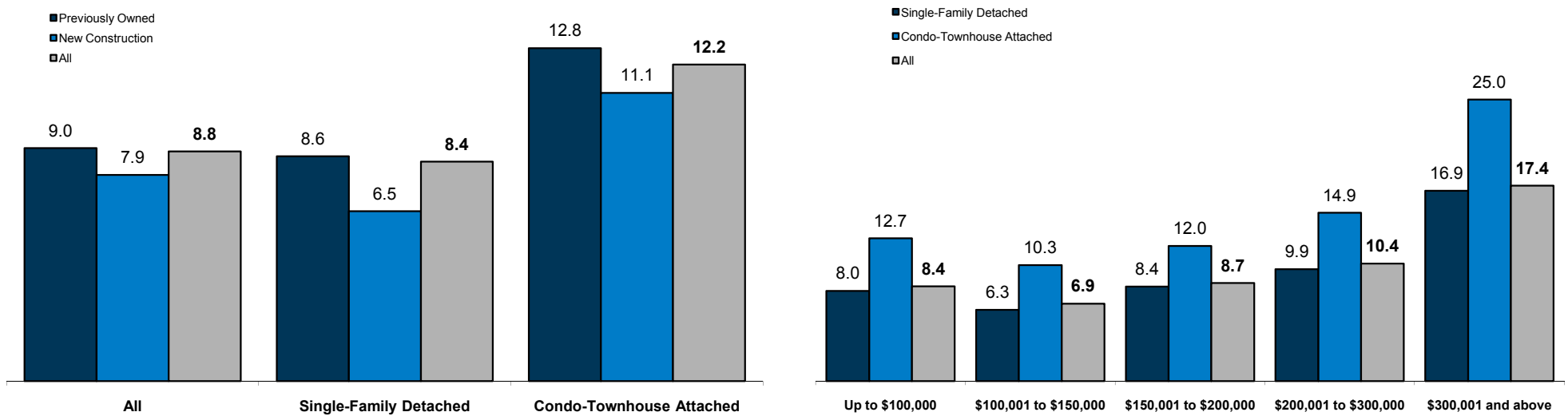
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



## 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.

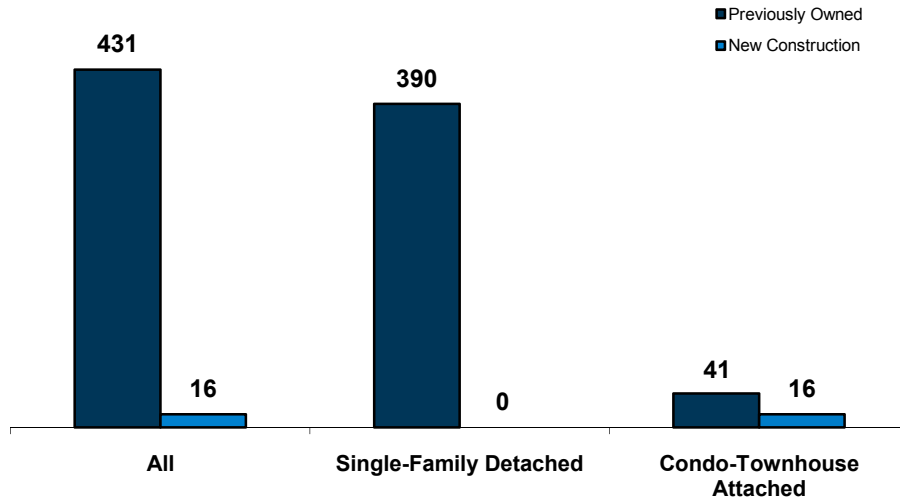
# Housing Supply Outlook

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

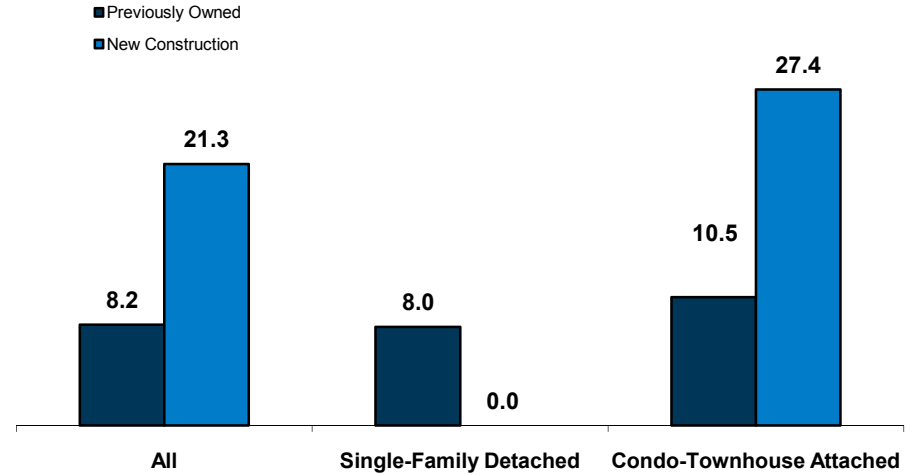


## Under \$100,000

### Inventory

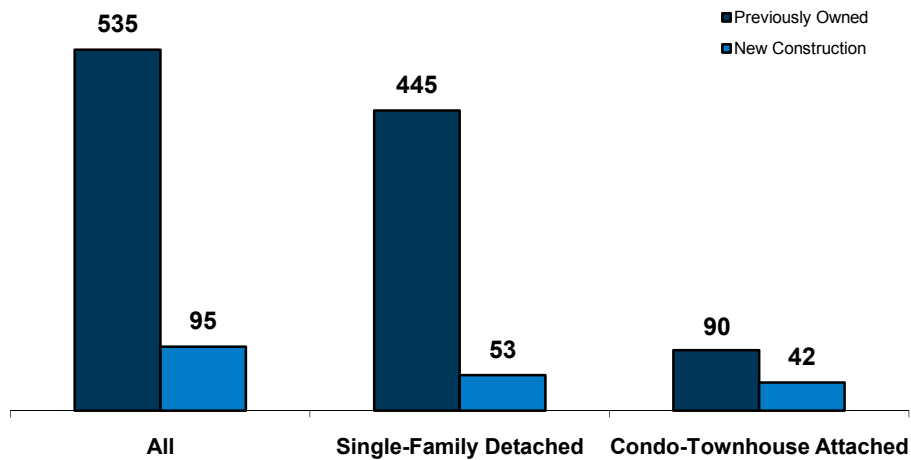


### Months Supply

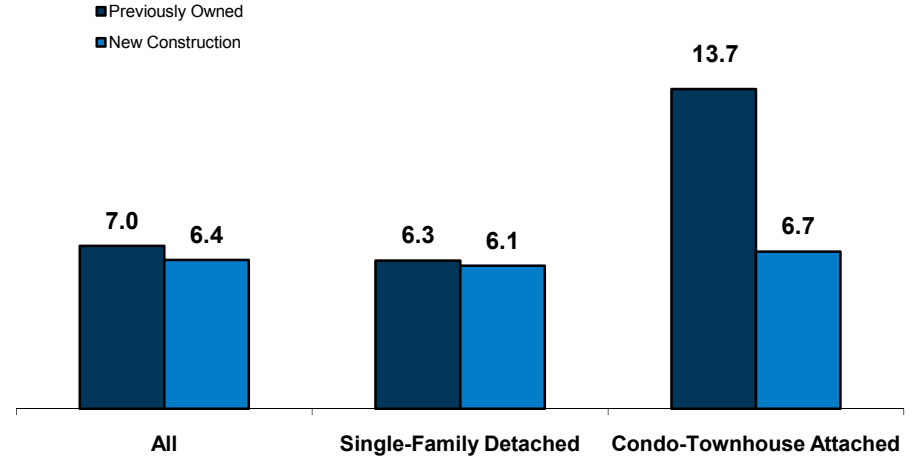


## \$100,001 to \$150,000

### Inventory



### Months Supply



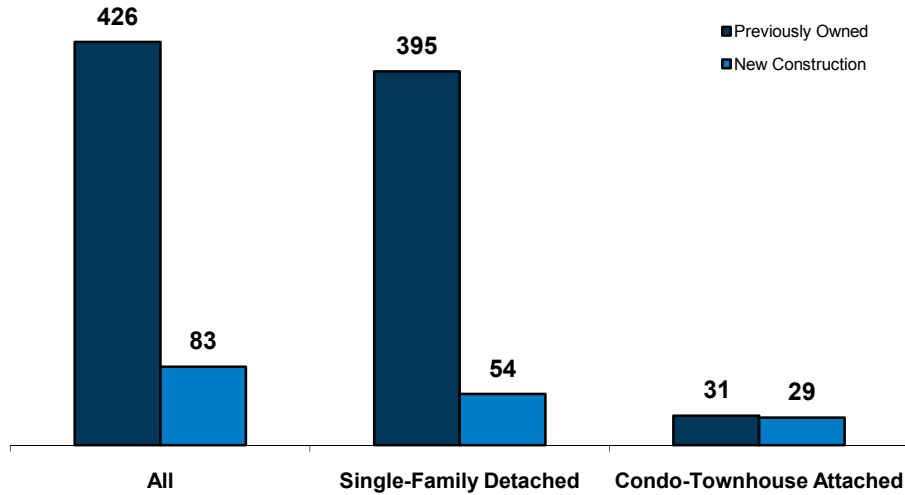
# Housing Supply Outlook

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

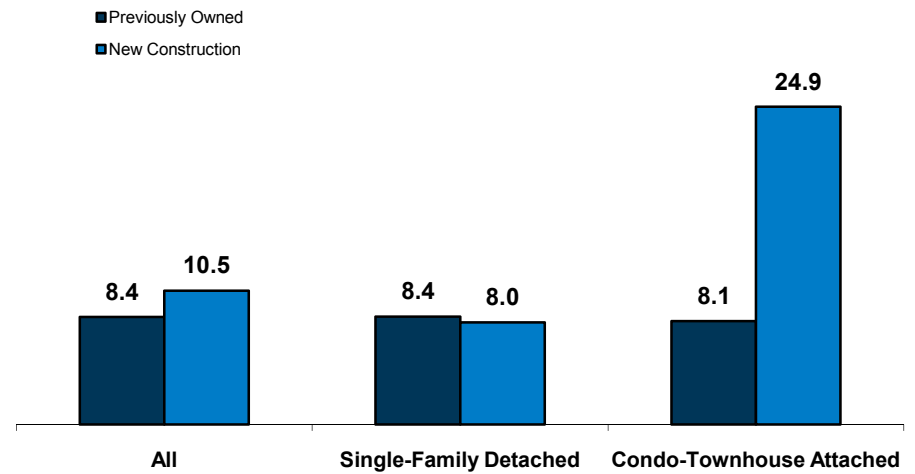


## \$150,001 to \$200,000

### Inventory

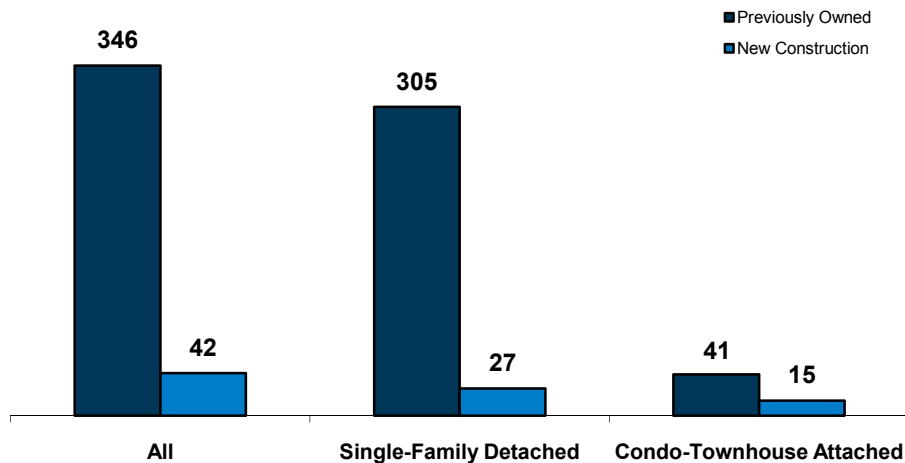


### Months Supply

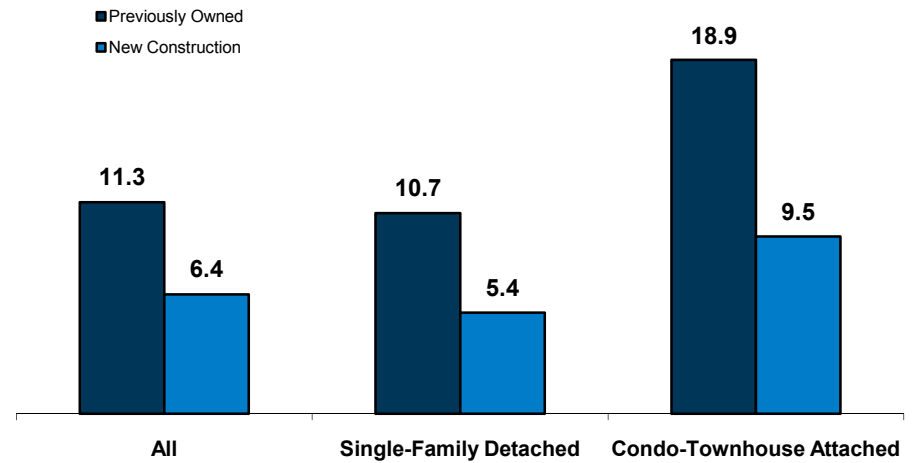


## \$200,001 to \$300,000

### Inventory



### Months Supply



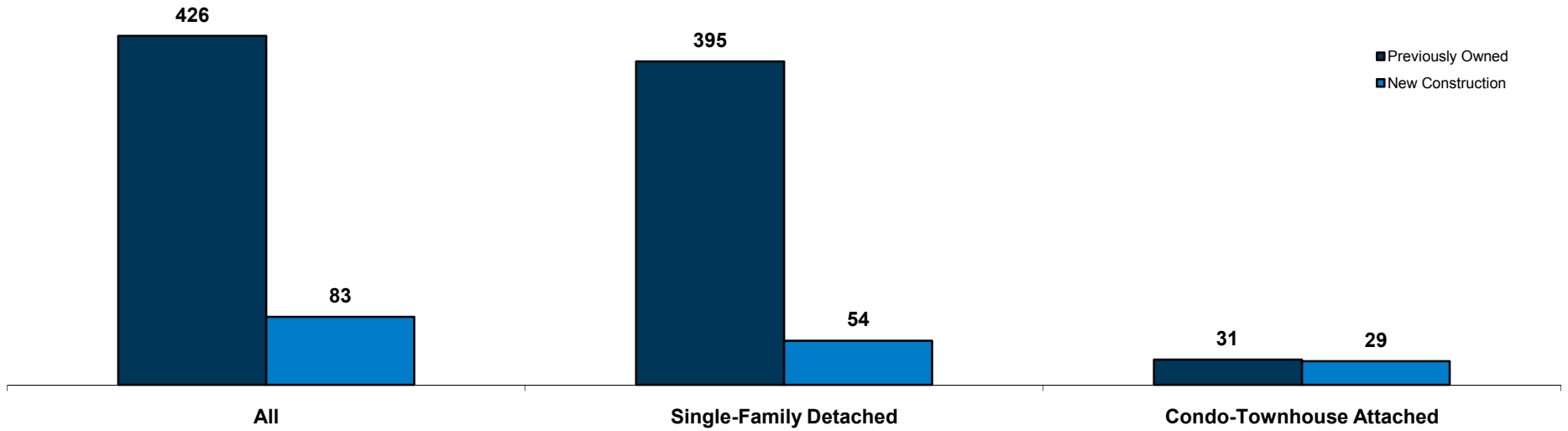
# Housing Supply Outlook

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

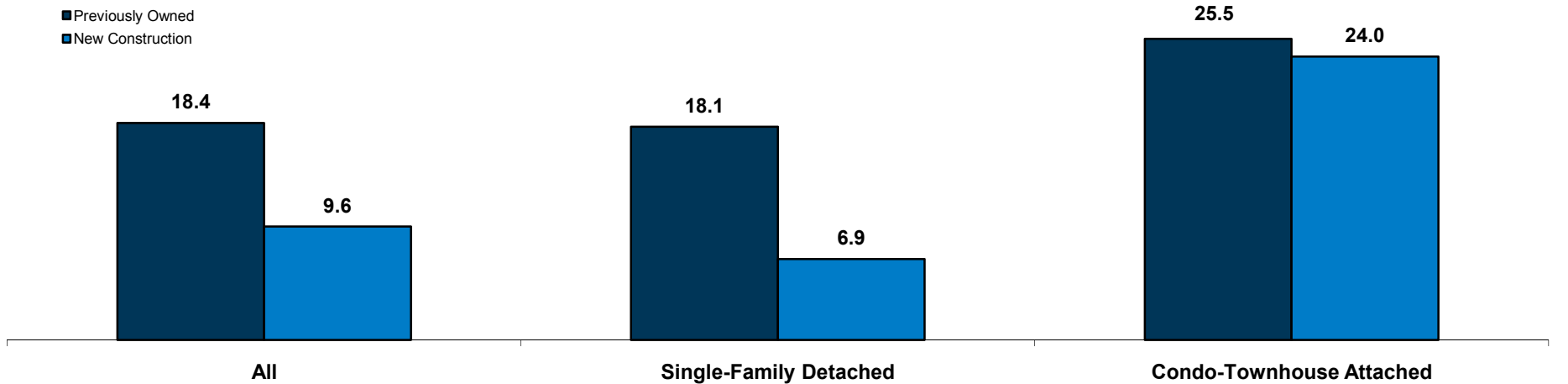


## \$300,001 and above

### Inventory



### Months Supply



# Market Overview

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



## September 2010

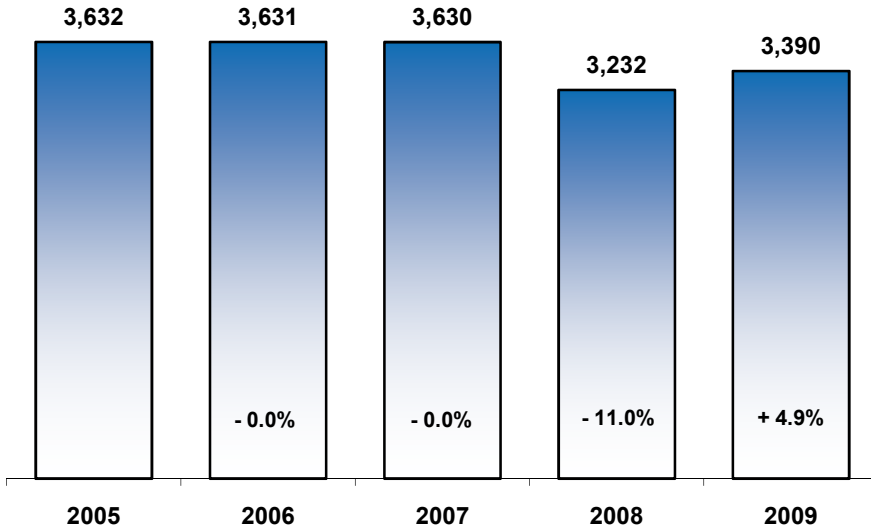
		This Year	Last Year	Percent Change	5-Year Average	This Year Year-to-Date	Previous Year Year-to-Date	Percent Change	5-Year Year-to-Date Average
<b>New Listings</b>	Jul	564	614	- 8.1%	587	4,094	3,994	+ 2.5%	3,981
	Aug	524	576	- 9.0%	549	4,618	4,570	+ 1.1%	4,529
	<b>Sep</b>	<b>461</b>	<b>545</b>	<b>- 15.4%</b>	<b>521</b>	<b>5,079</b>	<b>5,115</b>	<b>- 0.7%</b>	<b>5,050</b>
<b>Pending Sales</b>	Jul	246	354	- 30.5%	326	1,917	1,966	- 2.5%	2,088
	Aug	231	361	- 36.0%	315	2,148	2,327	- 7.7%	2,403
	<b>Sep</b>	<b>206</b>	<b>340</b>	<b>- 39.4%</b>	<b>279</b>	<b>2,354</b>	<b>2,667</b>	<b>- 11.7%</b>	<b>2,682</b>
<b>Closed Sales</b>	Jul	240	377	- 36.3%	331	1,862	1,834	+ 1.5%	1,983
	Aug	238	293	- 18.8%	321	2,100	2,127	- 1.3%	2,303
	<b>Sep</b>	<b>199</b>	<b>356</b>	<b>- 44.1%</b>	<b>292</b>	<b>2,299</b>	<b>2,483</b>	<b>- 7.4%</b>	<b>2,595</b>
<b>Days on Market Until Sale</b>	Jul	86	88	- 2.2%	74	87	98	- 11.0%	84
	Aug	87	80	+ 8.1%	79	87	95	- 8.8%	84
	<b>Sep</b>	<b>86</b>	<b>86</b>	<b>- 0.5%</b>	<b>80</b>	<b>87</b>	<b>94</b>	<b>- 7.7%</b>	<b>83</b>
<b>Median Sales Price</b>	Jul	\$142,500	\$140,000	+ 1.8%	\$141,576	\$142,500	\$142,000	+ 0.4%	
	Aug	\$148,500	\$136,381	+ 8.9%	\$143,756	\$143,500	\$141,000	+ 1.8%	--
	<b>Sep</b>	<b>\$154,700</b>	<b>\$137,000</b>	<b>+ 12.9%</b>	<b>\$145,631</b>	<b>\$144,000</b>	<b>\$140,000</b>	<b>+ 2.9%</b>	
<b>Average Sales Price</b>	Jul	\$173,831	\$169,035	+ 2.8%	\$166,743	\$160,924	\$160,692	+ 0.1%	\$161,670
	Aug	\$174,313	\$148,717	+ 17.2%	\$163,680	\$162,442	\$159,043	+ 2.1%	\$161,897
	<b>Sep</b>	<b>\$170,264</b>	<b>\$153,318</b>	<b>+ 11.1%</b>	<b>\$165,000</b>	<b>\$163,119</b>	<b>\$158,222</b>	<b>+ 3.1%</b>	<b>\$162,166</b>
<b>Total Active Listings Available</b>	Jul	2,309	2,349	- 1.7%					
	Aug	2,342	2,314	+ 1.2%	--	--	--	--	--
	<b>Sep</b>	<b>2,311</b>	<b>2,280</b>	<b>+ 1.4%</b>					
<b>Percent of Original List Price Received at Sale</b>	Jul	93.4%	95.5%	- 2.2%	95.8%	95.0%	94.4%	+ 0.6%	95.0%
	Aug	94.1%	95.4%	- 1.3%	95.6%	94.9%	94.5%	+ 0.4%	94.9%
	<b>Sep</b>	<b>93.3%</b>	<b>95.4%</b>	<b>- 2.2%</b>	<b>95.6%</b>	<b>94.8%</b>	<b>94.7%</b>	<b>+ 0.1%</b>	<b>94.8%</b>
<b>Mortgage Rates</b>	Jul	4.9	5.7	- 13.7%	6.2				
	Aug	4.8	5.6	- 14.0%	6.1	--	--	--	--
	<b>Sep</b>	<b>4.8</b>	<b>5.4</b>	<b>- 11.9%</b>	<b>6.0</b>				
<b>Housing Affordability Index</b>	Jul	166	178	- 6.9%	162				
	Aug	160	184	- 12.9%	161	--	--	--	--
	<b>Sep</b>	<b>155</b>	<b>186</b>	<b>- 16.6%</b>	<b>160</b>				
<b>Months Supply of Inventory</b>	Jul	8.4	9.0	- 6.7%					
	Aug	8.6	8.6	- 0.6%	--	--	--	--	--
	<b>Sep</b>	<b>8.8</b>	<b>8.0</b>	<b>+ 10.3%</b>					

# Annual Review

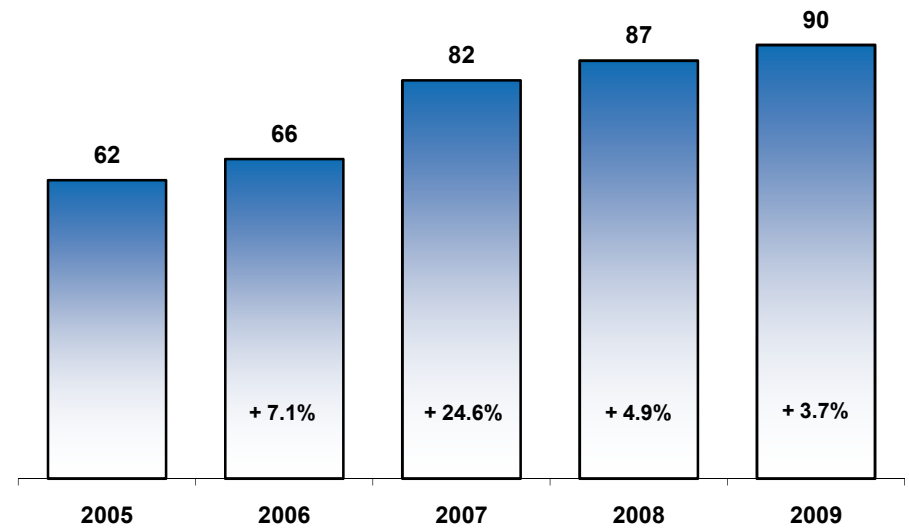
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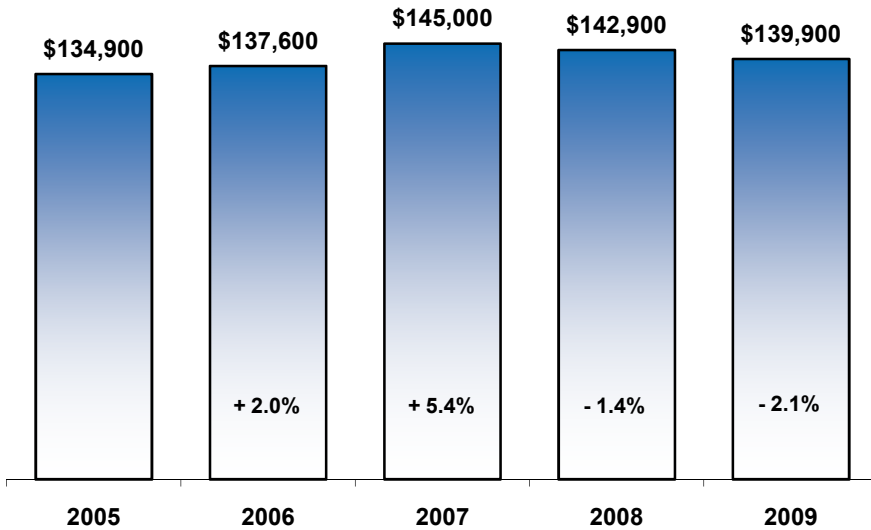
## Closed Sales



## Days on Market Until Sale



## Median Sales Price



## Percent of Original List Price Received at Sale

