



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

November 2010

We are at a historical moment of acute industry transformation, and there are billions of dollars in investment capital parked against the wall, skates on, patiently waiting for just the right market song to dance pairs to. The economy waltzed to the tune of substantial private job growth. With interest rates maintaining at record lows and the 2010 tax credit now yesterday's fashion, let's look at the activity happening in our local rink, er, market.

The 200 Pending Sales in the Sioux Falls region decreased 19.0 percent since last November. New Listings increased 1.2 percent to 329 and the 2,275 active listings were up 11.8 percent. Months Supply of Inventory—which should ideally fall between five and six—increased 27.9 percent to 8.6 months.

Prices gained some ground last month. Median Sales Price increased 4.2 percent since November 2009, checking in at \$142,700. Market times increased 27.4 percent and are now at 97 days.

The national housing market continued to stabilize on the heels of some of the most positive economic news since the Great Recession began in December 2007. As foreclosures continue to depart the arena, the increased share of traditional sales coupled with greater consumer purchasing power should lift home prices and foster a balanced marketplace.

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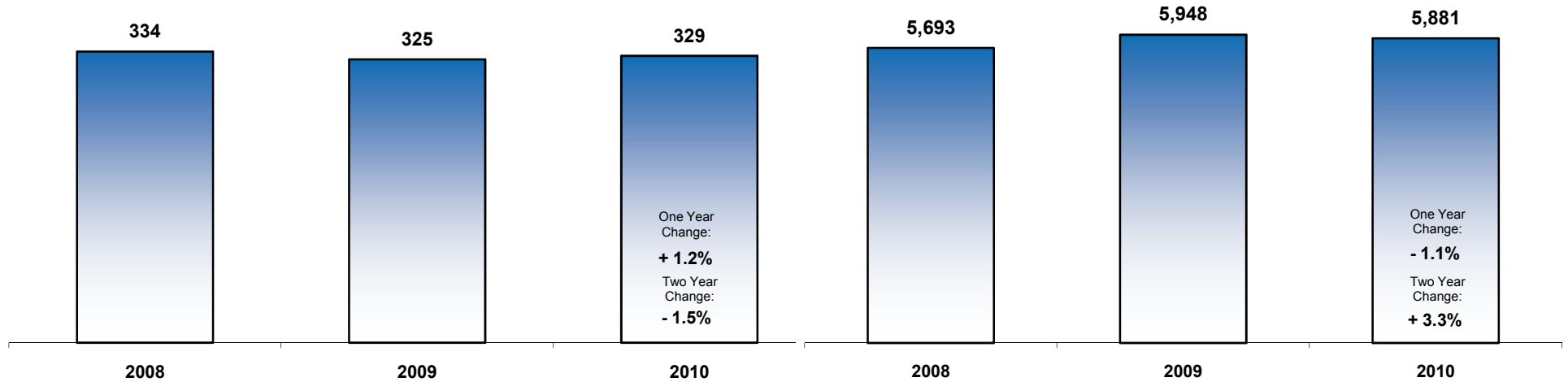
New Listings

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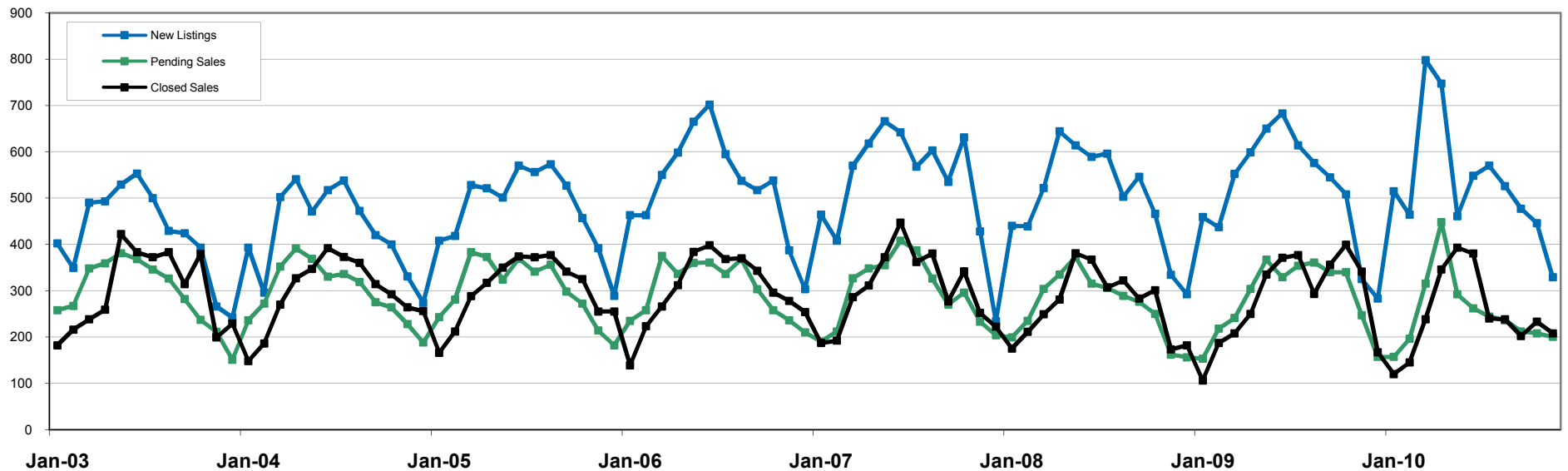


November

Year to Date



Historical Market Activity

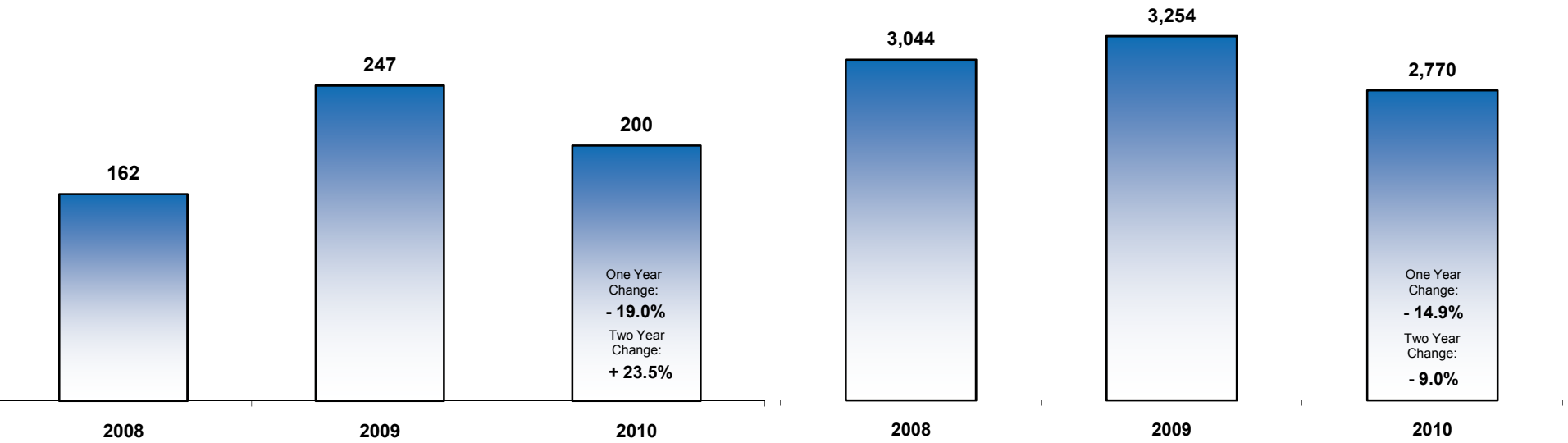


Pending Sales

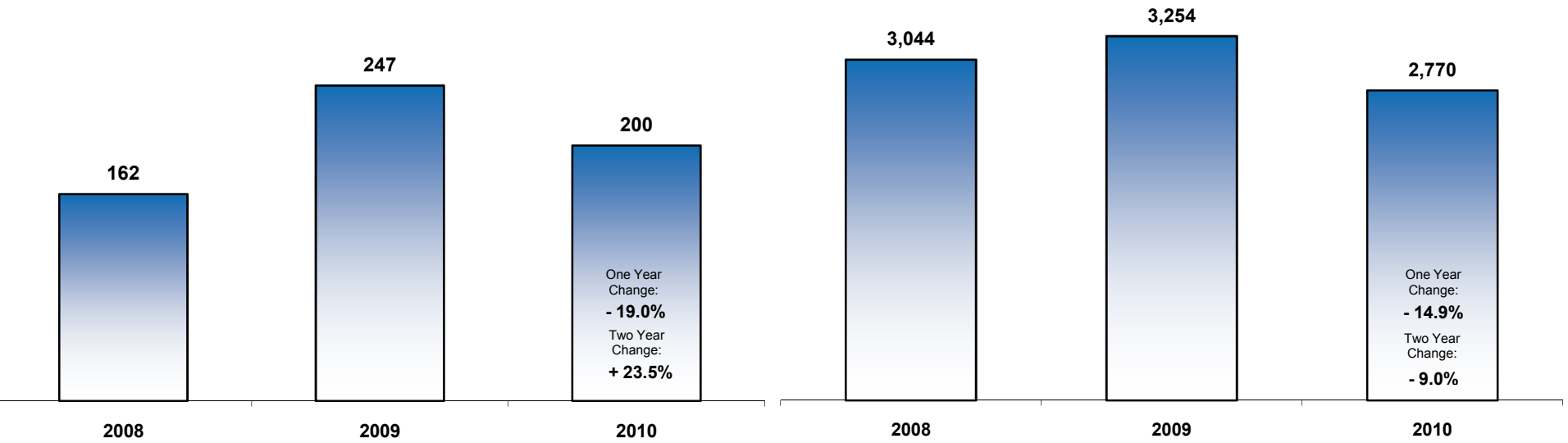
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



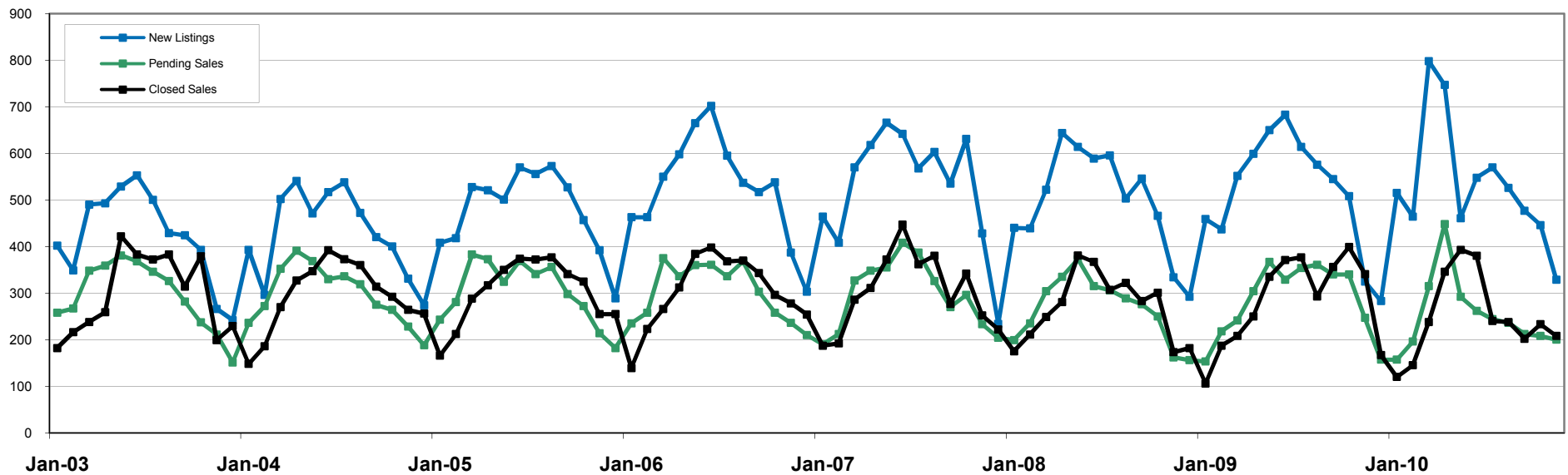
November



Year to Date



Historical Market Activity

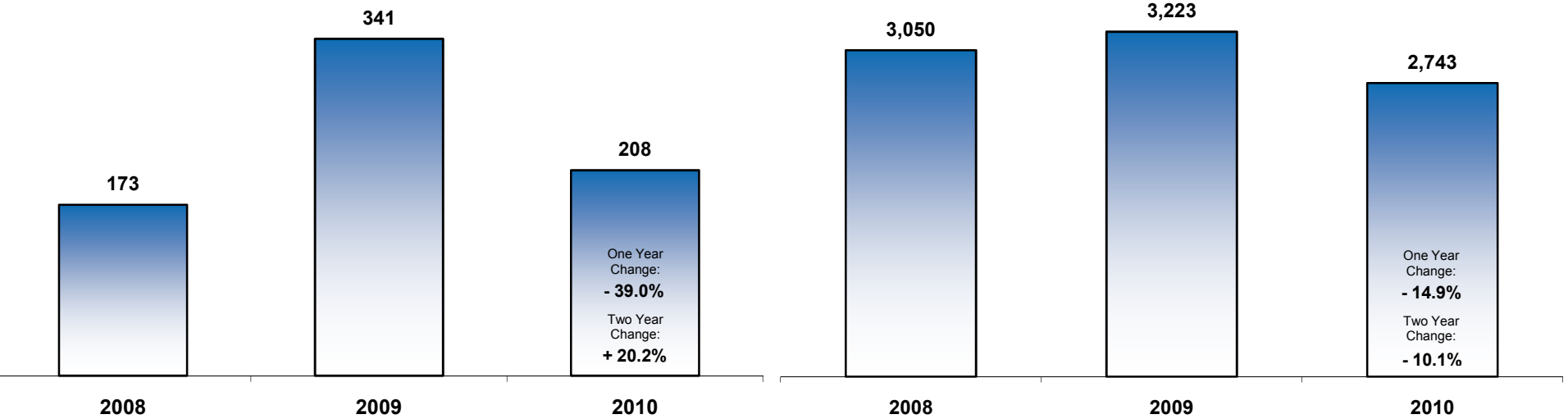


Closed Sales

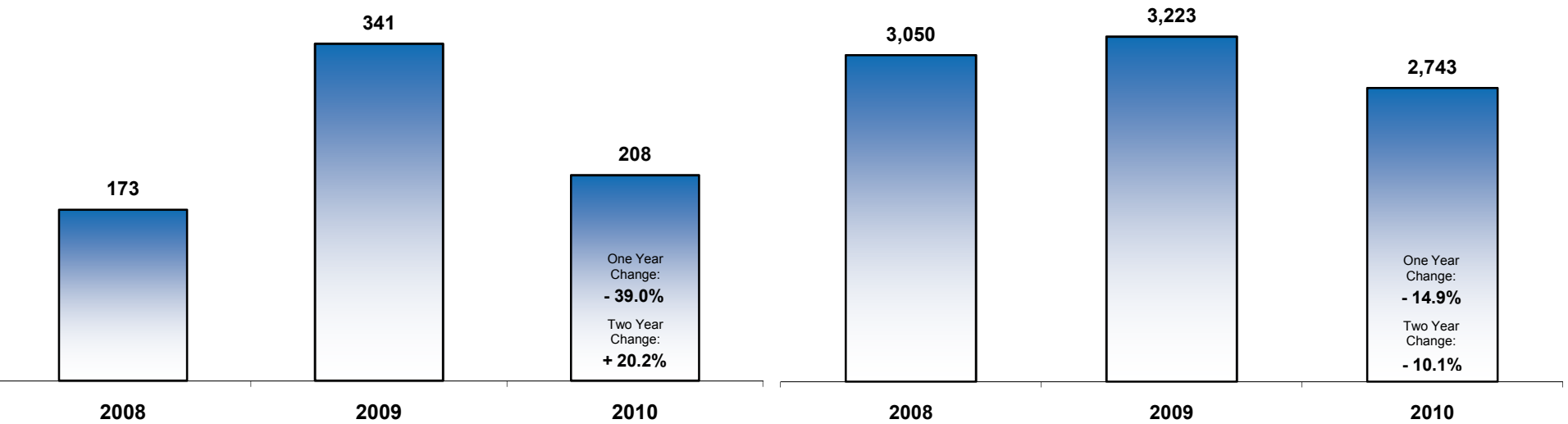
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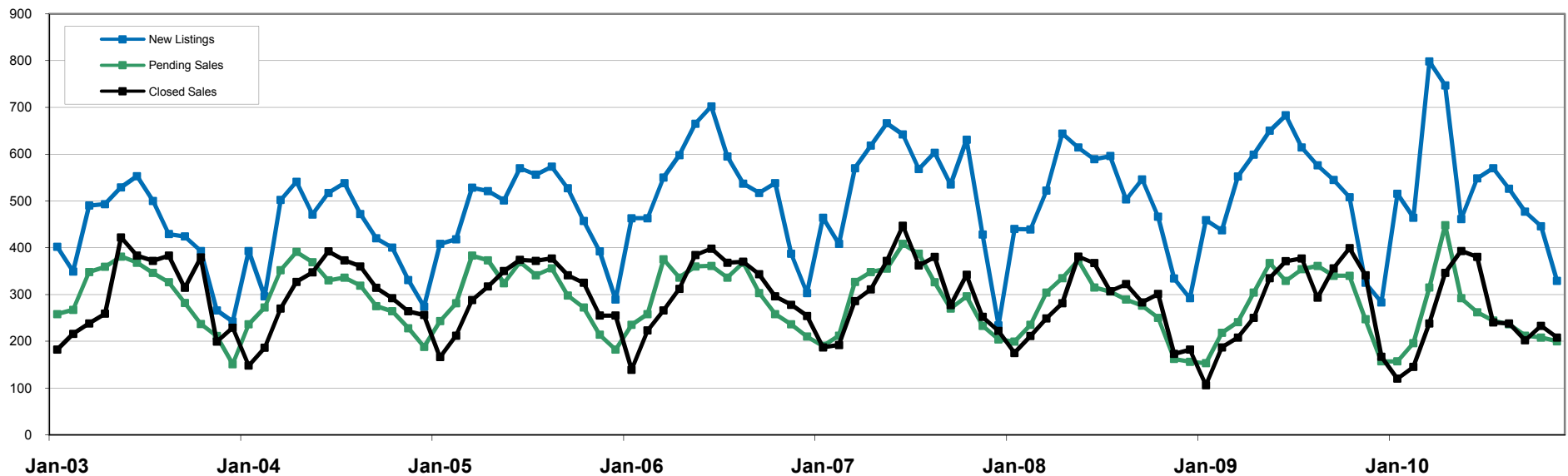
November



Year to Date



Historical Market Activity



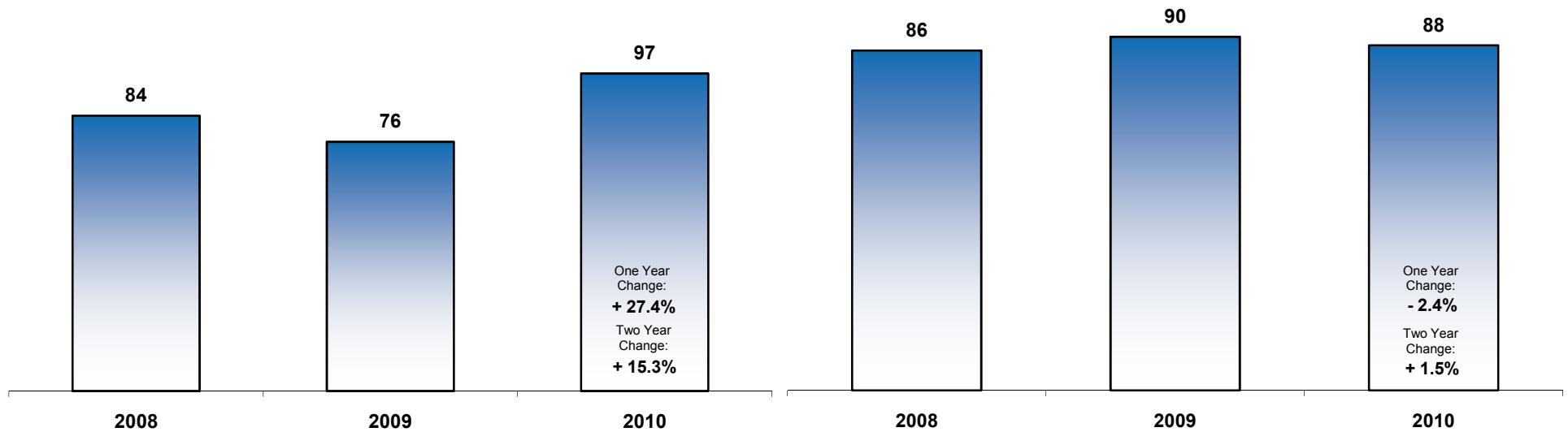
Days on Market Until Sale

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

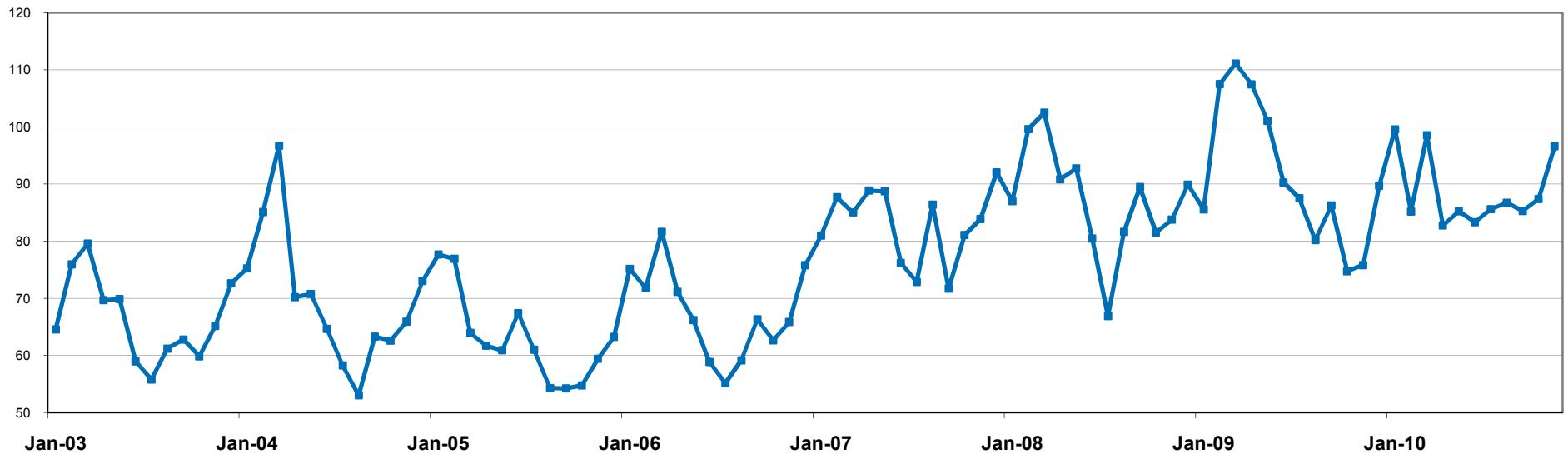


November

Year to Date



Historical Days on Market Until Sale



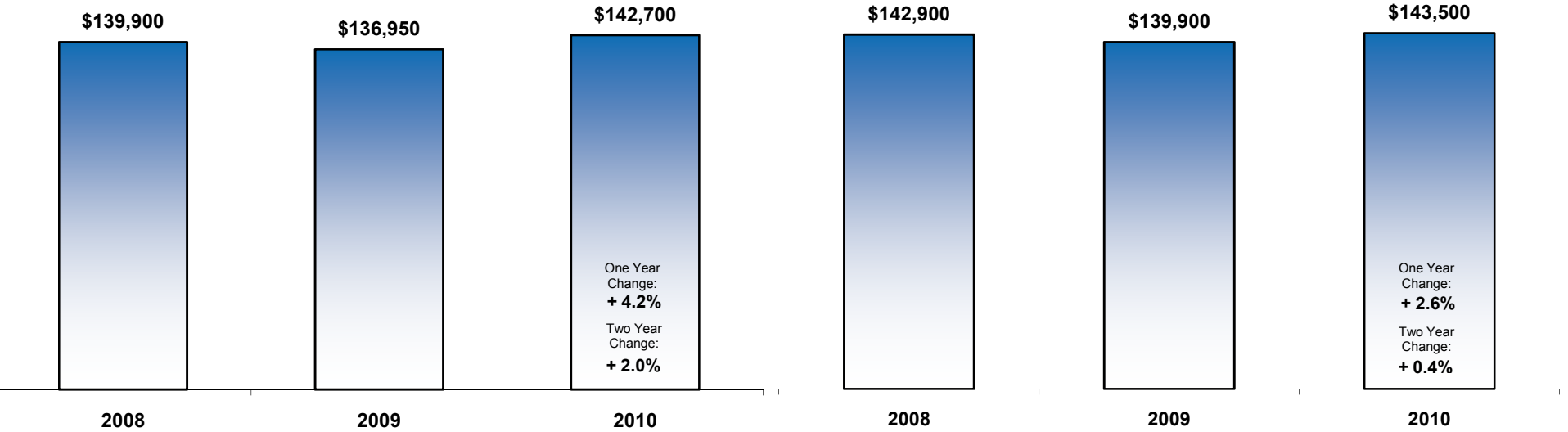
Median Sales Price

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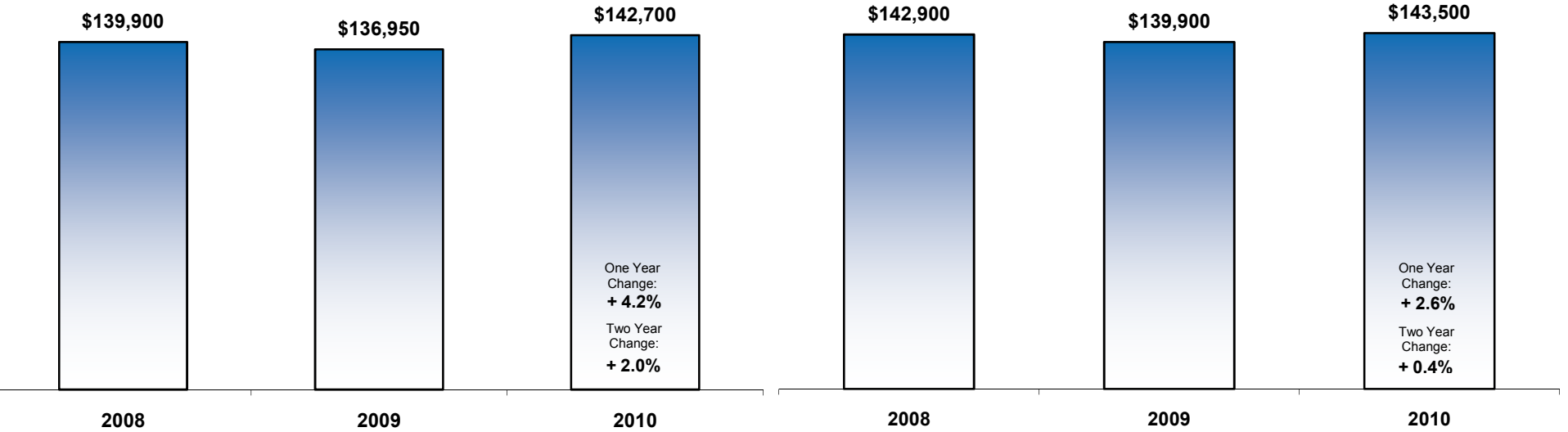
REALTOR® Association of the Sioux Empire Inc.

November

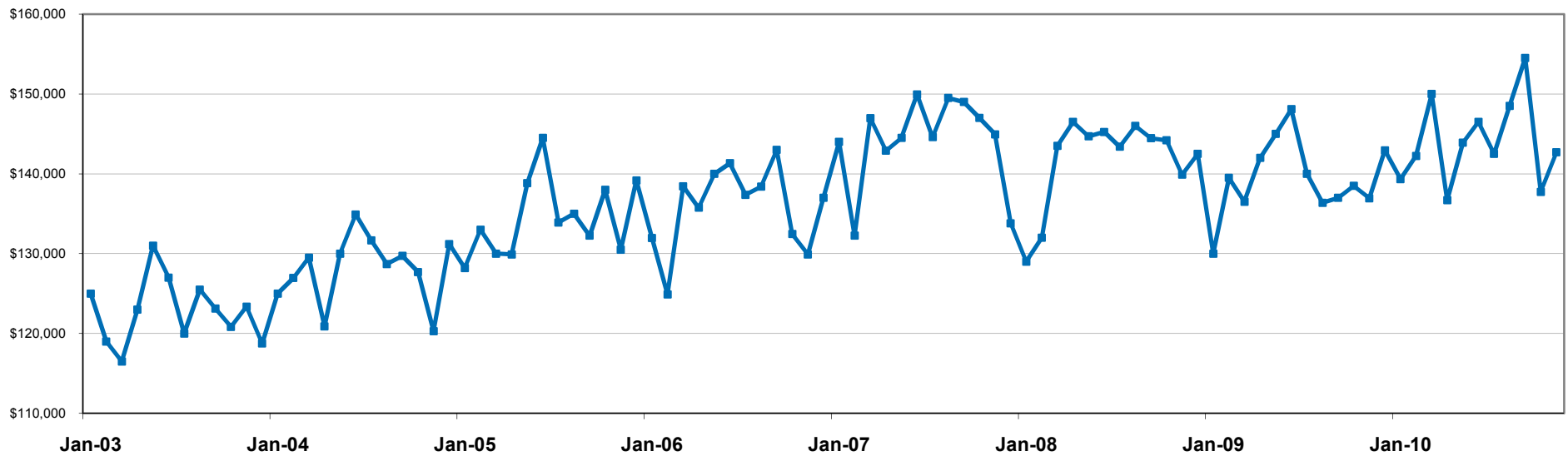


Year to Date

Figures do not take into account seller concessions.



Historical Median Prices

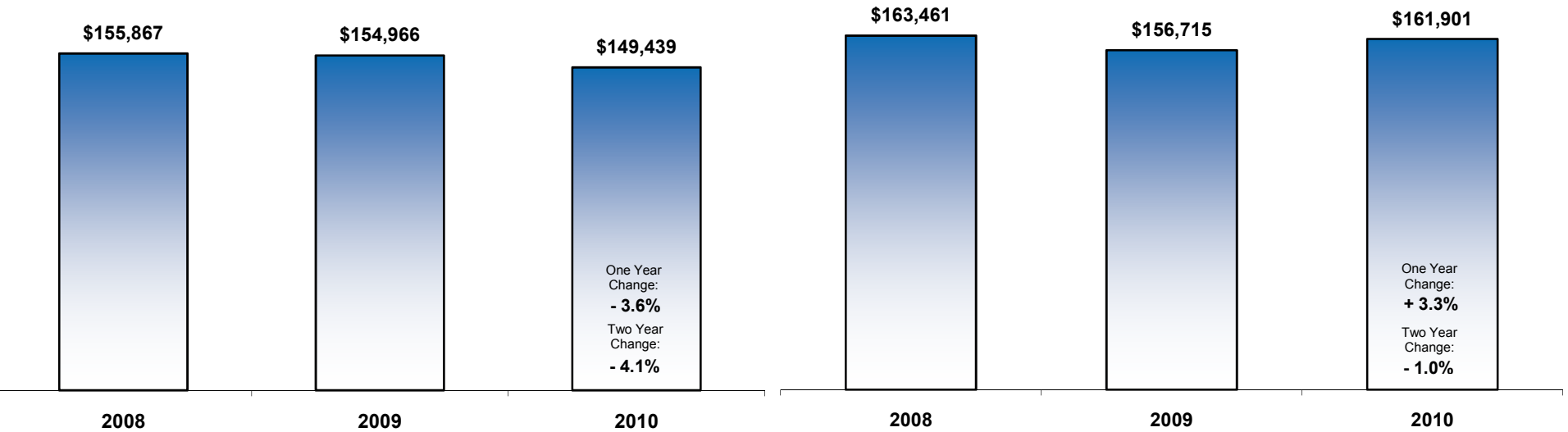


Average Sales Price

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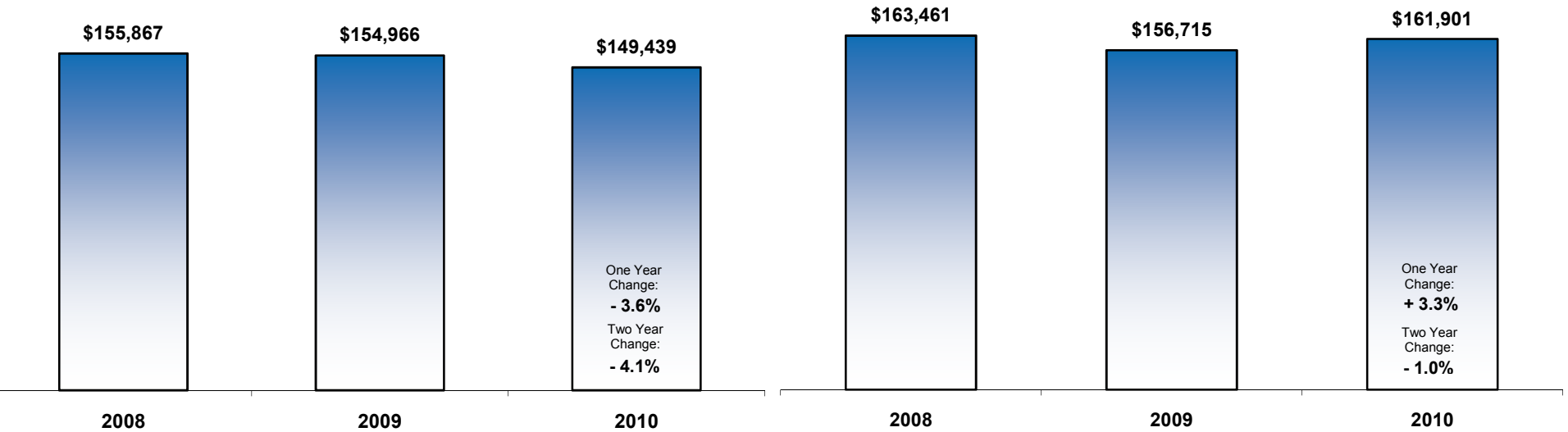


November

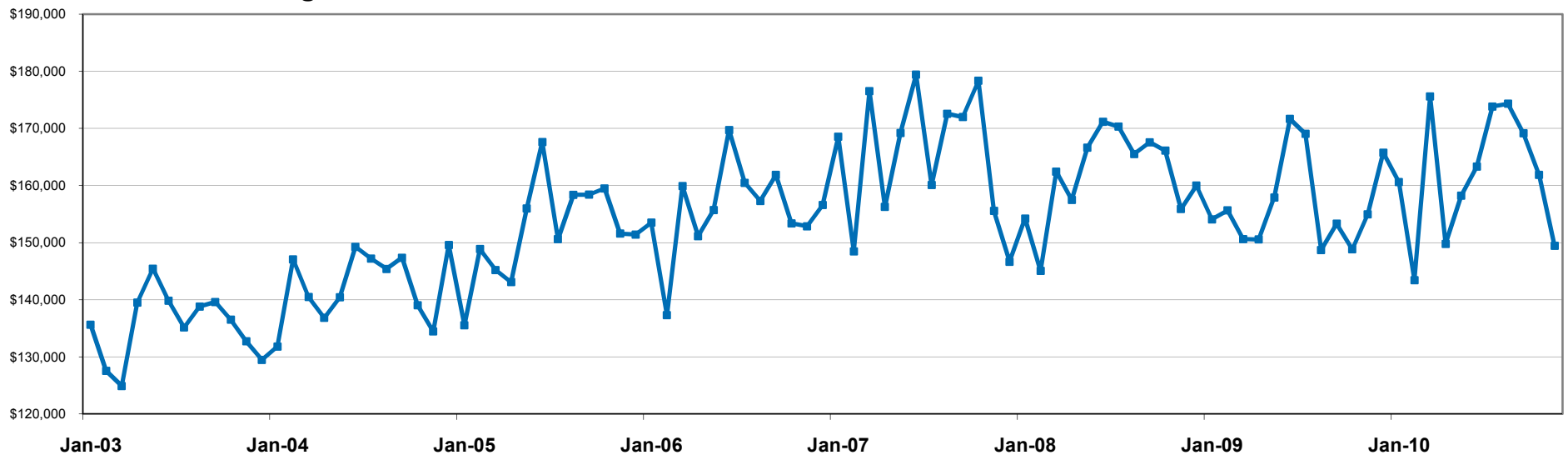


Year to Date

Figures do not take into account seller concessions.



Historical Average Prices

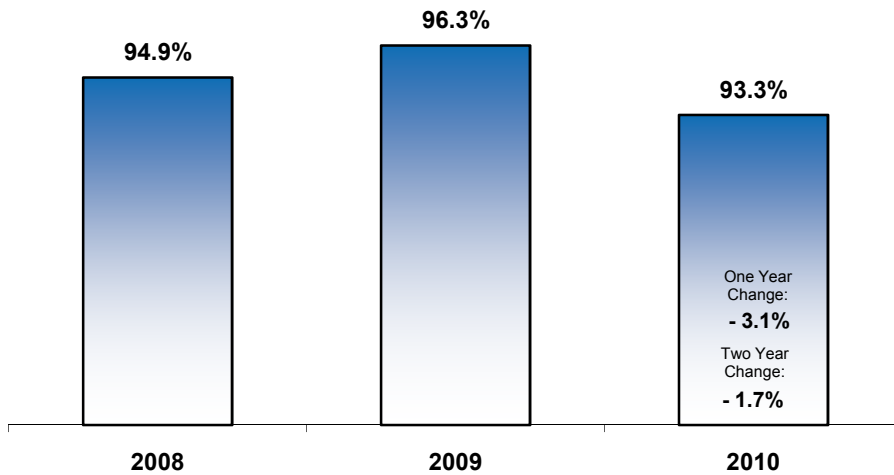


Percent of Original List Price Received at Sale

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

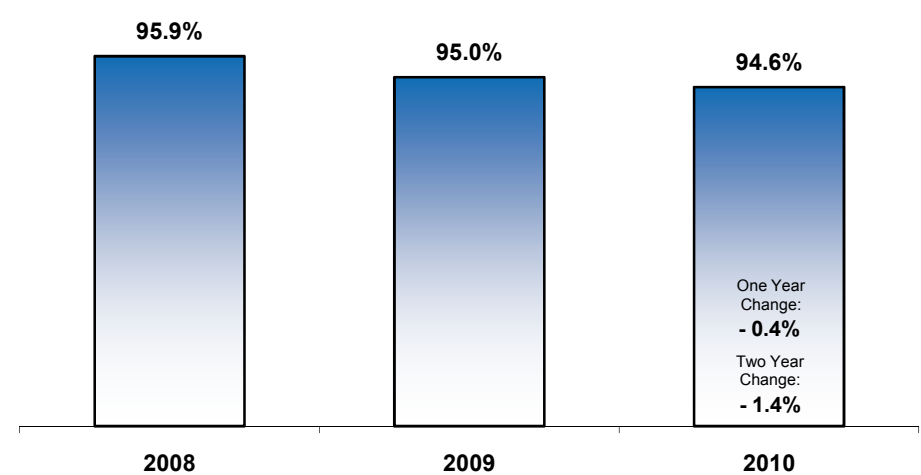


November

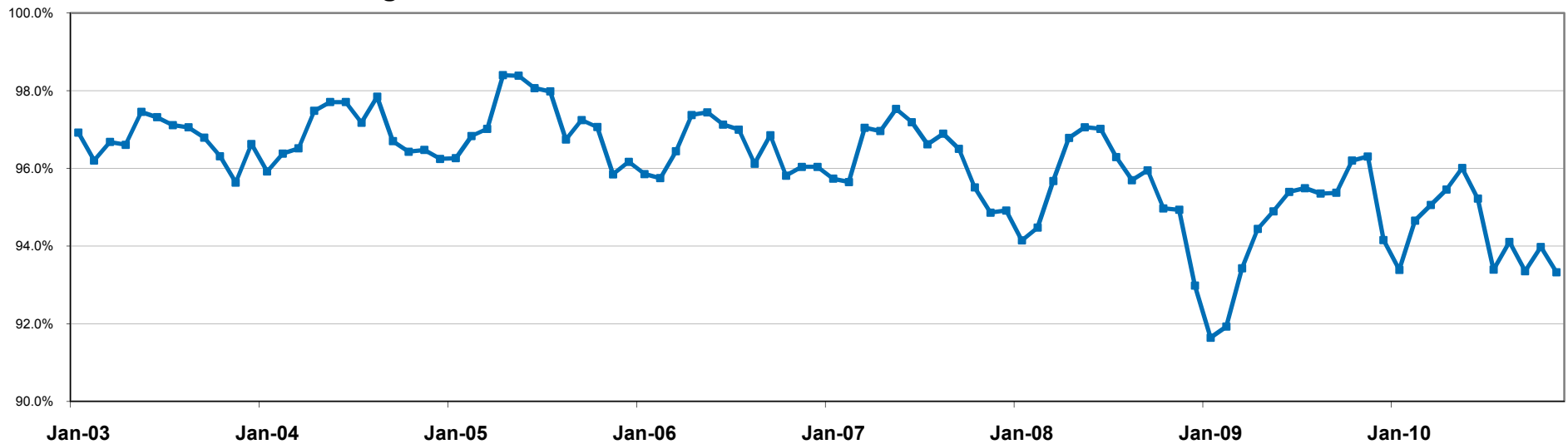


Year to Date

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



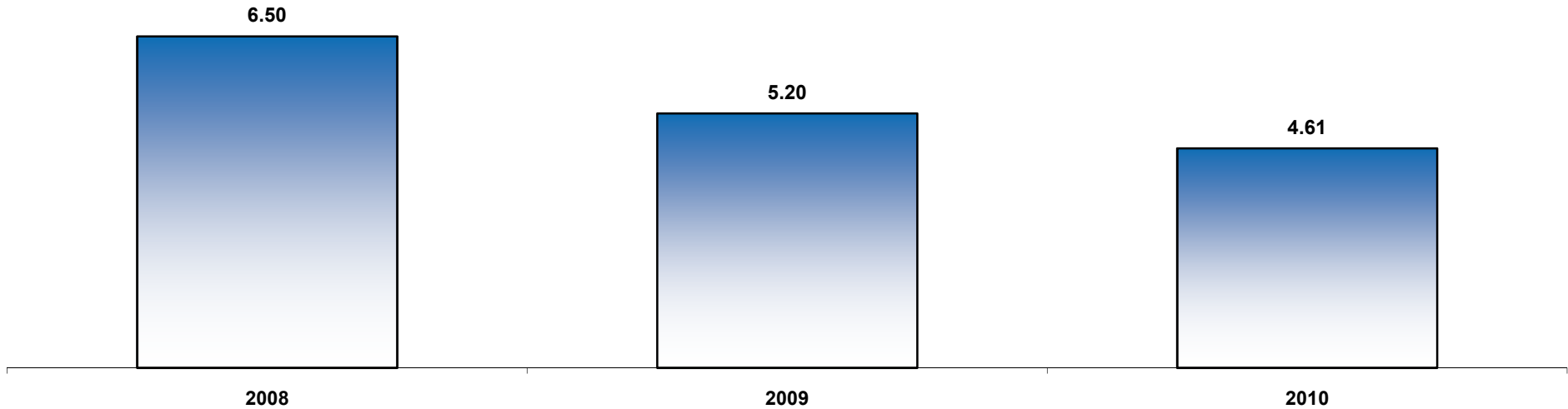
Mortgage Rates

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

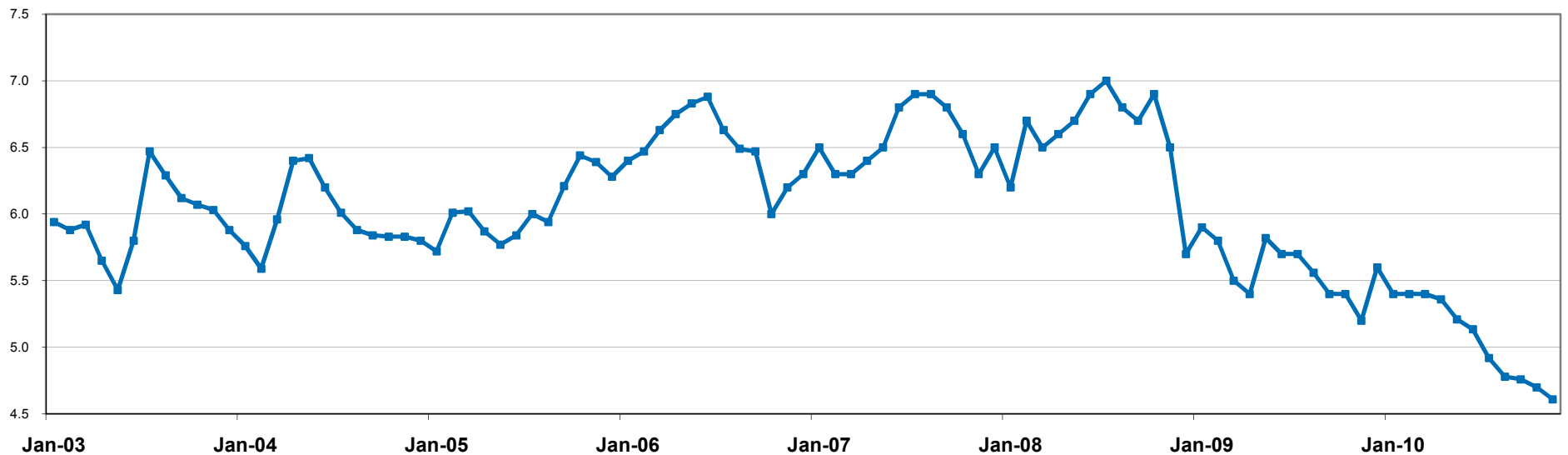


November

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



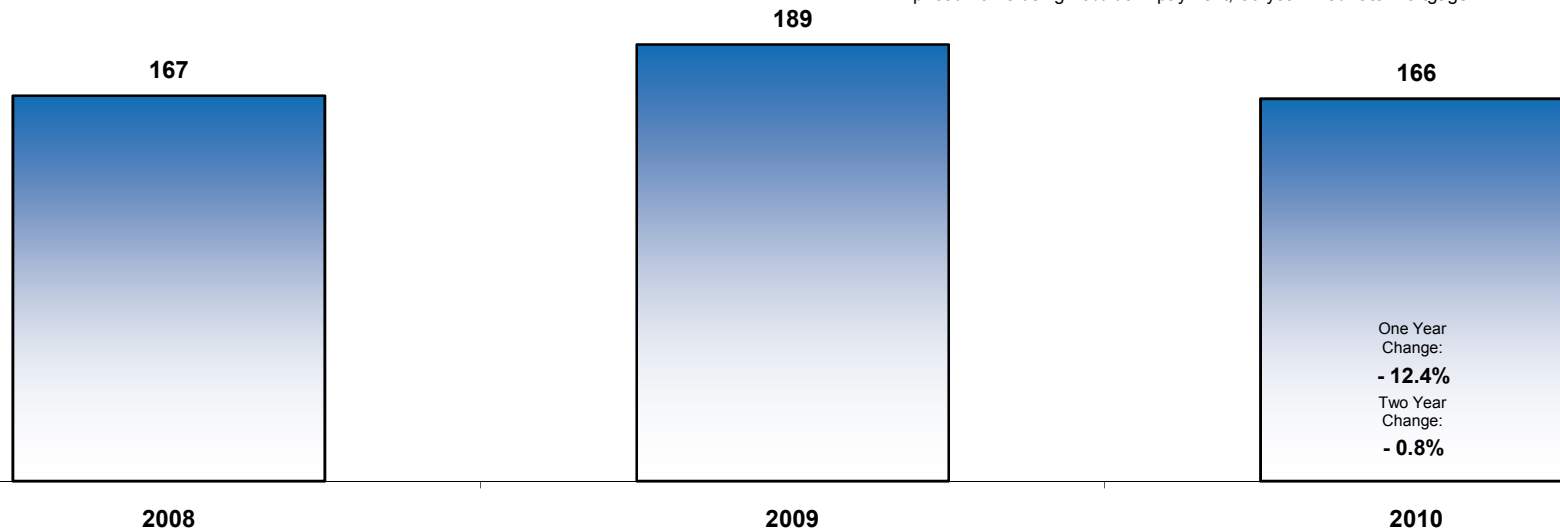
Housing Affordability Index

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

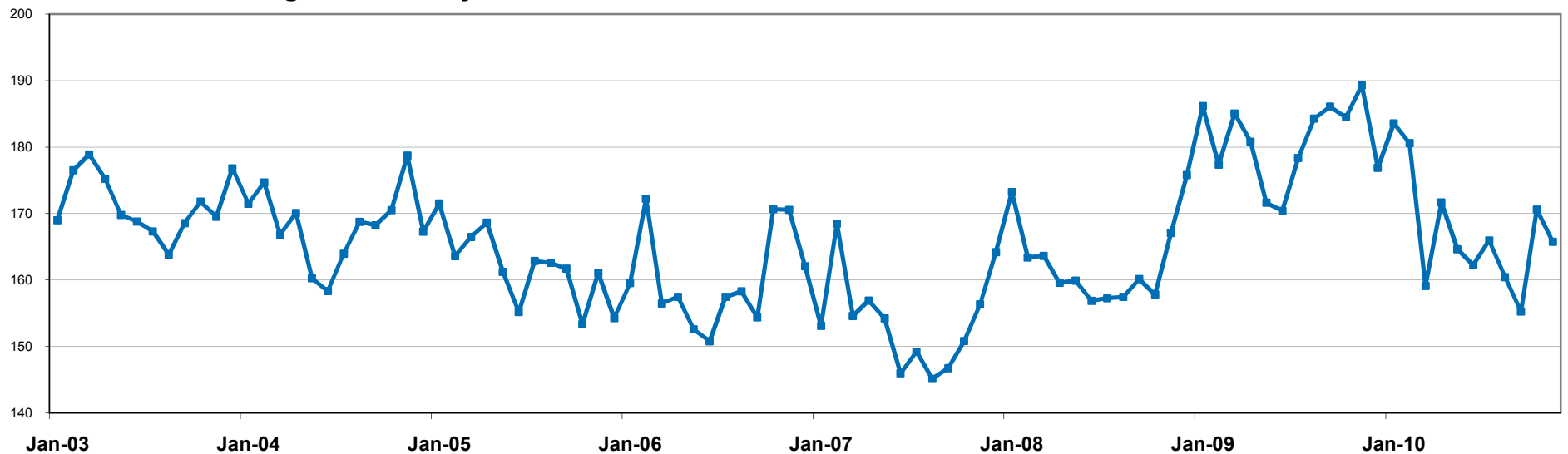


November

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

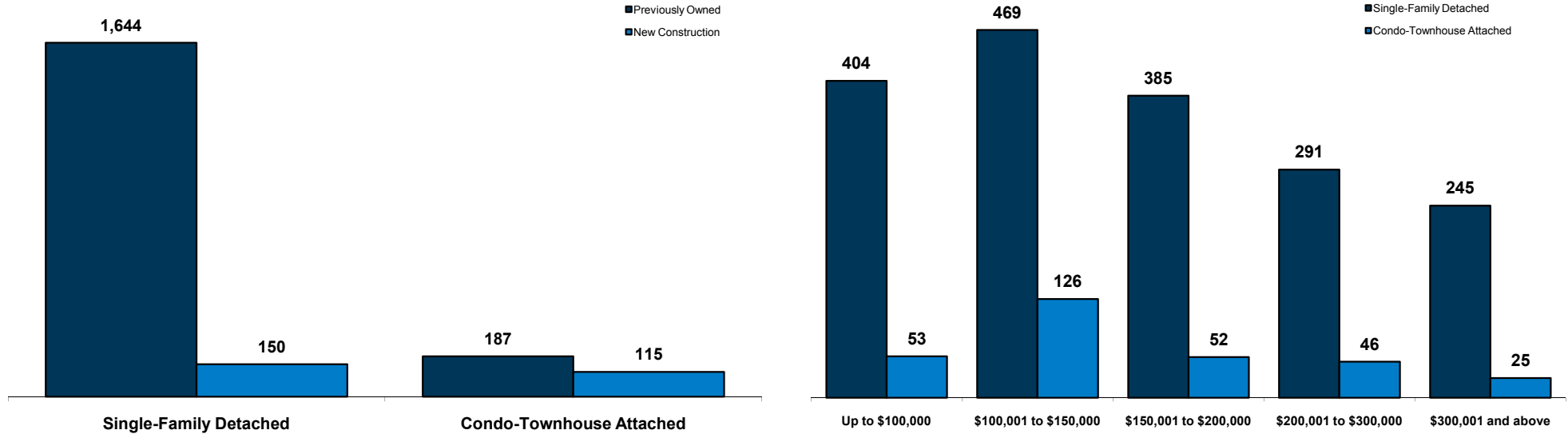


Housing Supply Outlook

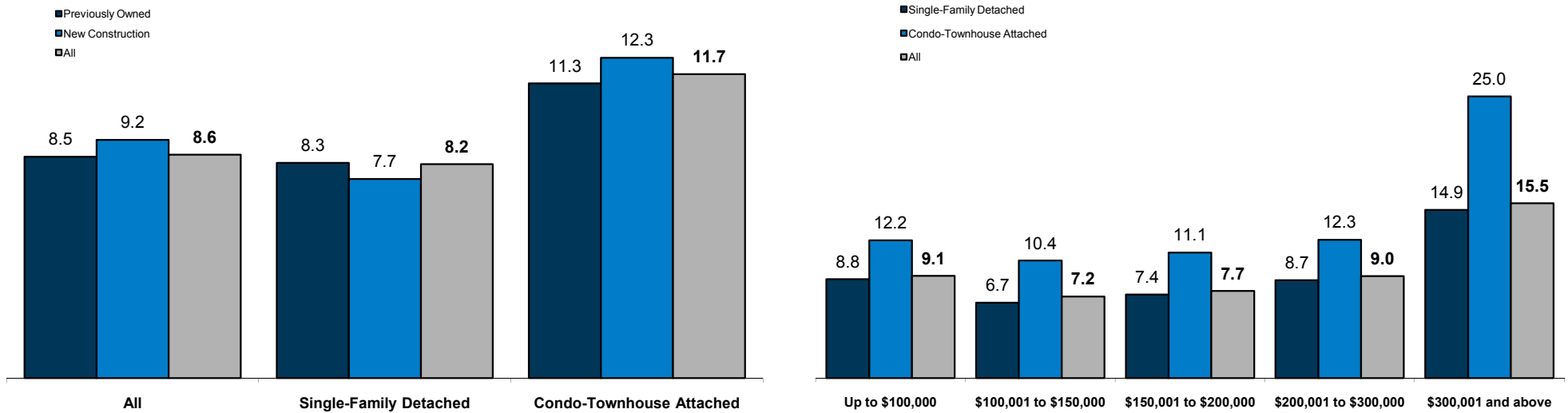
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Inventory of Active Listings



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.

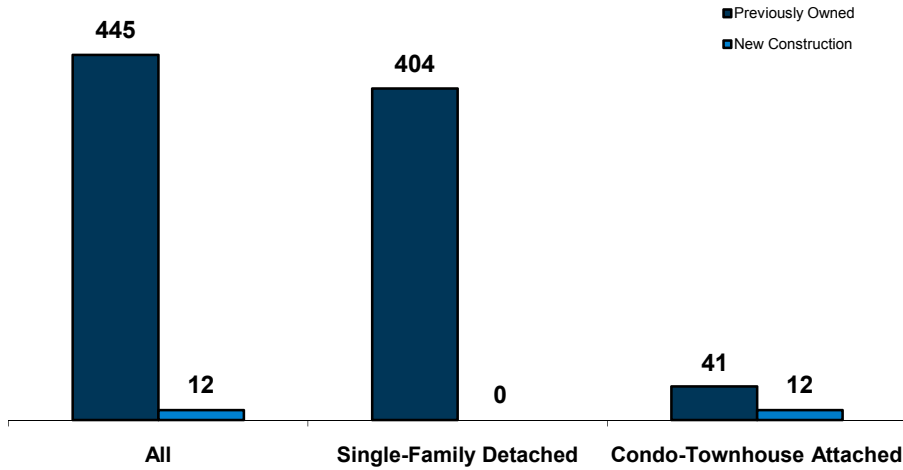
Housing Supply Outlook

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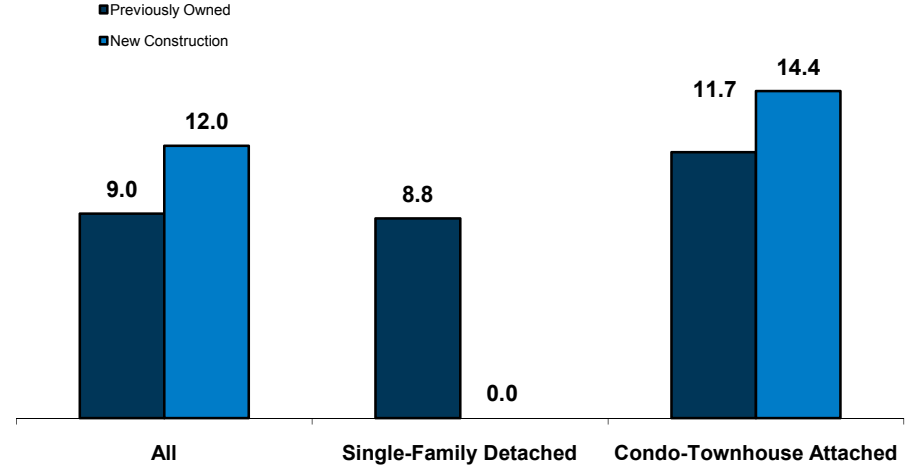


Under \$100,000

Inventory

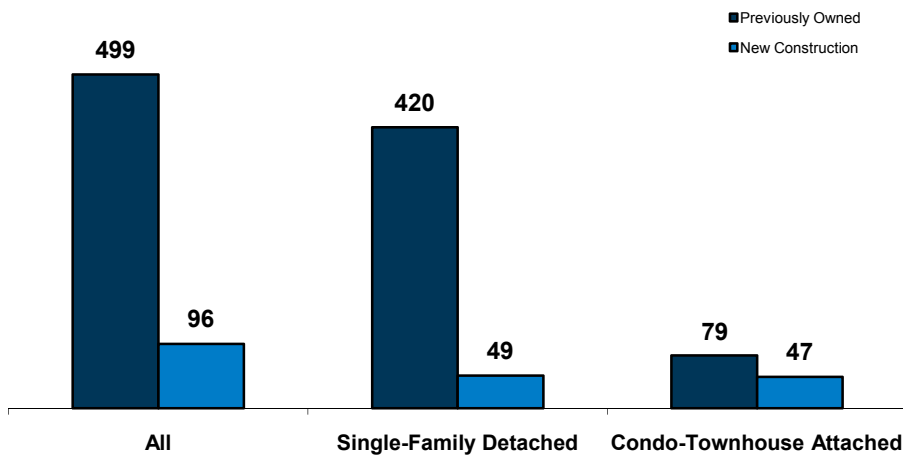


Months Supply

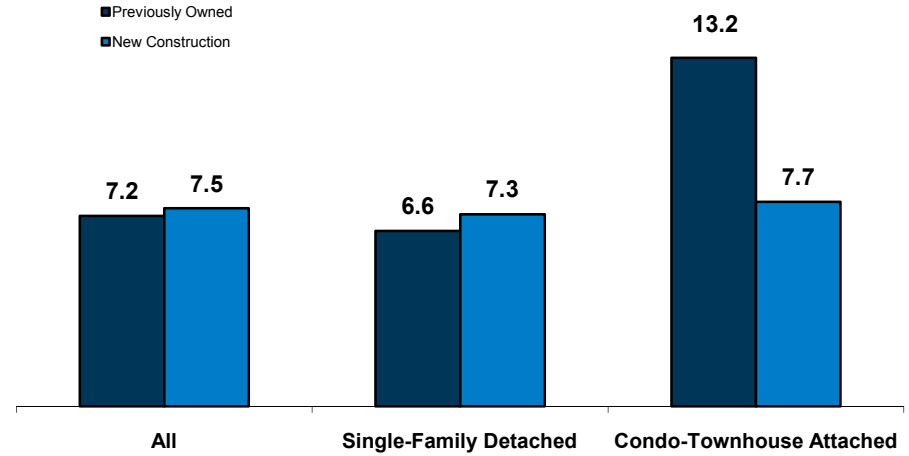


\$100,001 to \$150,000

Inventory



Months Supply



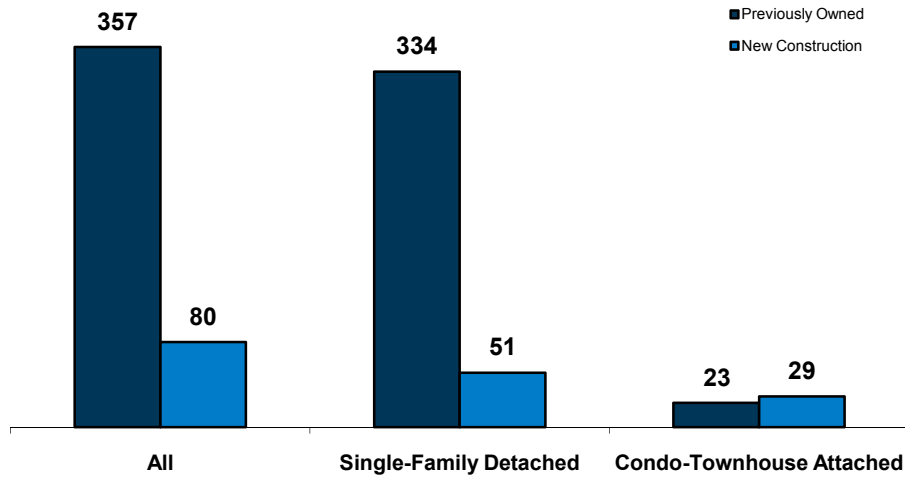
Housing Supply Outlook

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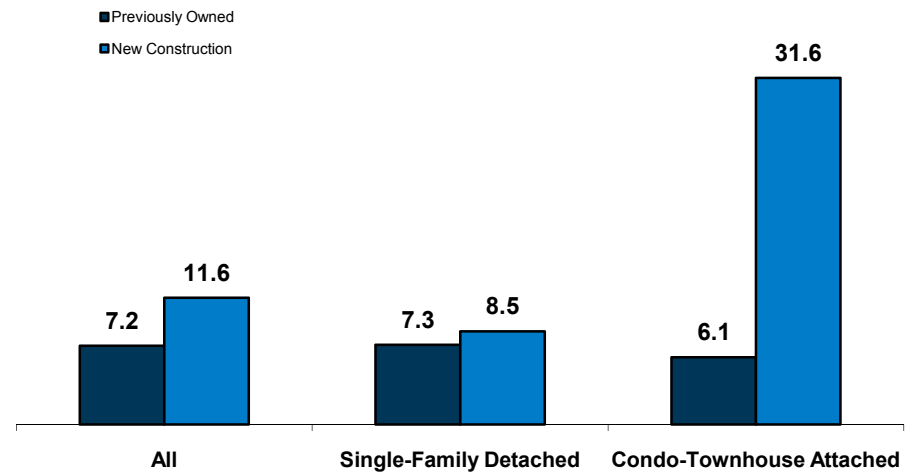


\$150,001 to \$200,000

Inventory

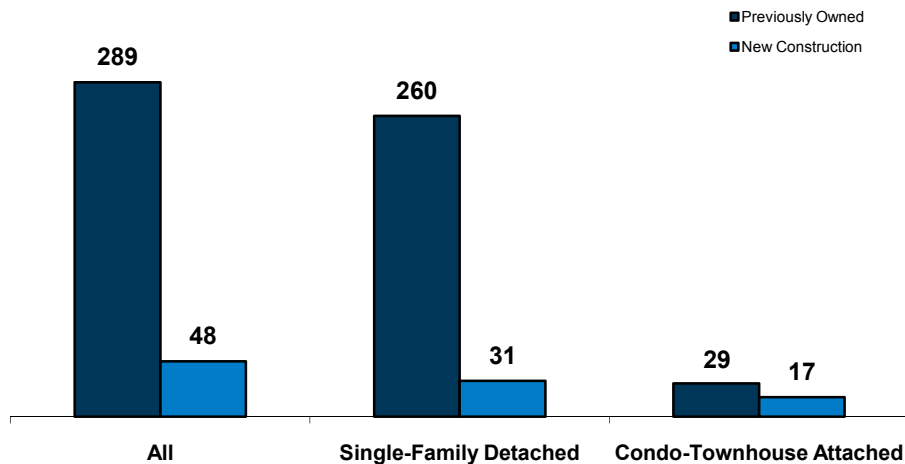


Months Supply

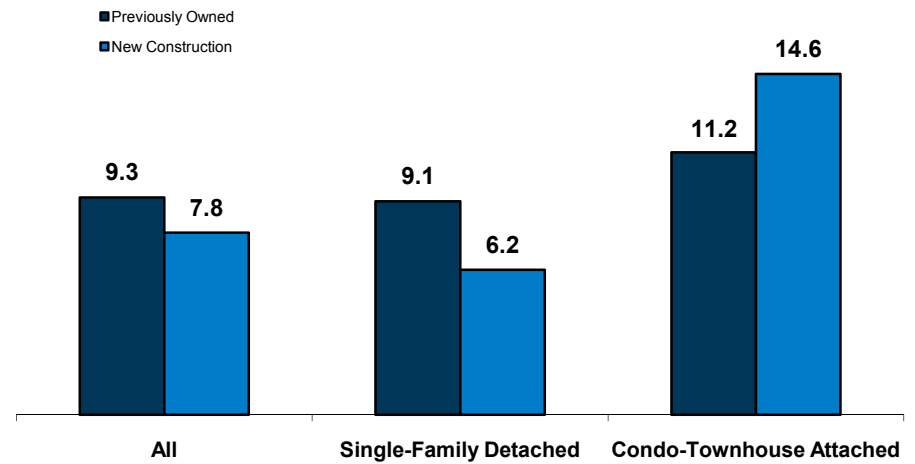


\$200,001 to \$300,000

Inventory



Months Supply



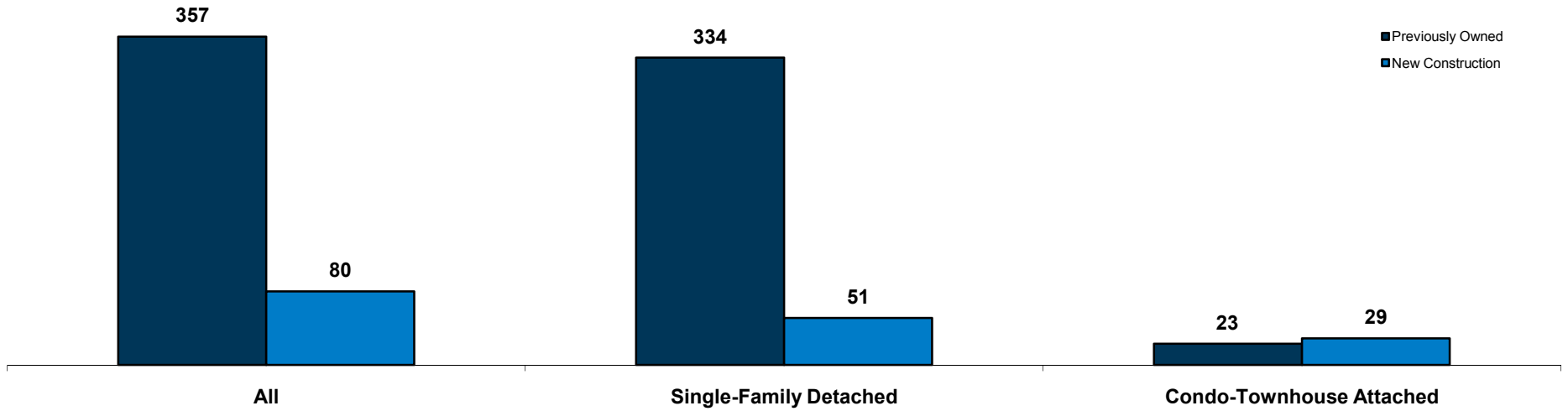
Housing Supply Outlook

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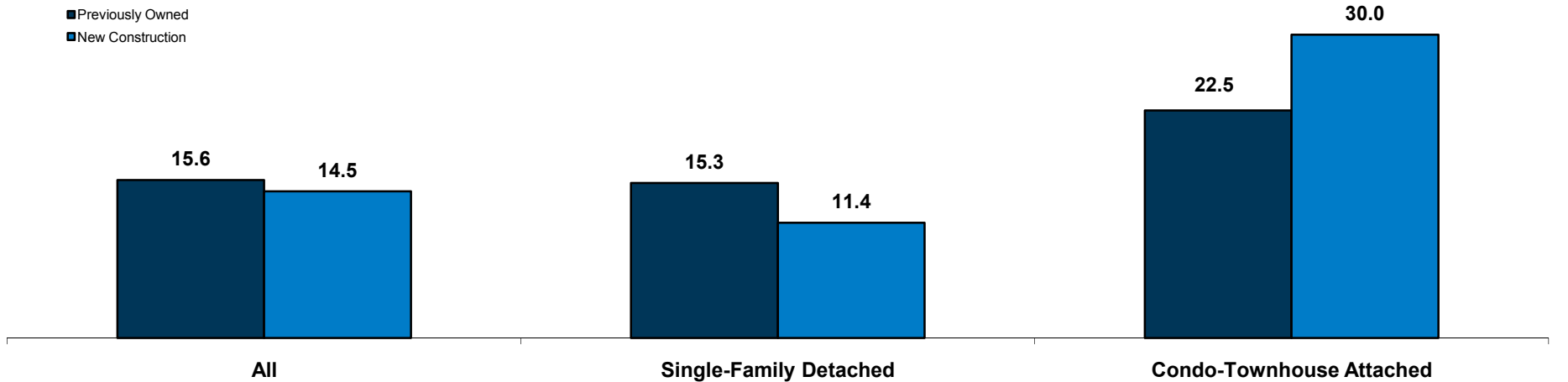


\$300,001 and above

Inventory



Months Supply



Market Overview

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



November 2010

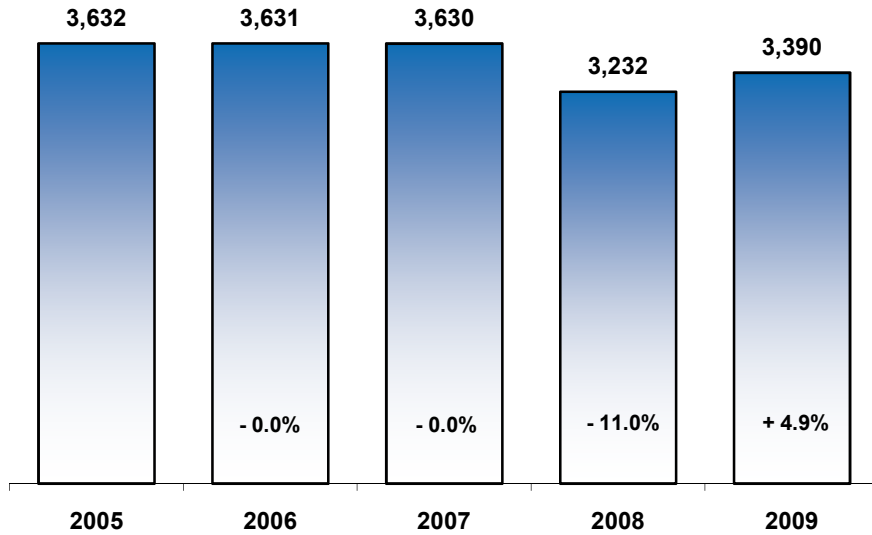
		This Year	Last Year	Percent Change	5-Year Average	This Year Year-to-Date	Previous Year Year-to-Date	Percent Change	5-Year Year-to-Date Average
New Listings	Sep	477	545	- 12.5%	524	5,106	5,115	- 0.2%	5,056
	Oct	446	508	- 12.2%	518	5,552	5,623	- 1.3%	5,573
	Nov	329	325	+ 1.2%	361	5,881	5,948	- 1.1%	5,934
Pending Sales	Sep	212	340	- 37.6%	280	2,362	2,667	- 11.4%	2,683
	Oct	208	340	- 38.8%	270	2,570	3,007	- 14.5%	2,954
	Nov	200	247	- 19.0%	216	2,770	3,254	- 14.9%	3,169
Closed Sales	Sep	202	356	- 43.3%	292	2,302	2,483	- 7.3%	2,596
	Oct	233	399	- 41.6%	314	2,535	2,882	- 12.0%	2,910
	Nov	208	341	- 39.0%	250	2,743	3,223	- 14.9%	3,160
Days on Market Until Sale	Sep	85	86	- 1.1%	80	87	94	- 7.7%	83
	Oct	87	75	+ 17.0%	77	87	91	- 4.9%	82
	Nov	97	76	+ 27.4%	81	88	90	- 2.4%	82
Median Sales Price	Sep	\$154,500	\$137,000	+ 12.8%	\$145,591	\$144,000	\$140,000	+ 2.9%	
	Oct	\$137,750	\$138,500	- 0.5%	\$139,980	\$143,520	\$139,900	+ 2.6%	--
	Nov	\$142,700	\$136,950	+ 4.2%	\$138,880	\$143,500	\$139,900	+ 2.6%	
Average Sales Price	Sep	\$169,144	\$153,318	+ 10.3%	\$164,776	\$163,030	\$158,222	+ 3.0%	\$162,148
	Oct	\$161,880	\$148,835	+ 8.8%	\$161,703	\$162,924	\$156,922	+ 3.8%	\$162,056
	Nov	\$149,439	\$154,966	- 3.6%	\$153,736	\$161,901	\$156,715	+ 3.3%	\$161,444
Total Active Listings Available	Sep	2,325	2,281	+ 1.9%					
	Oct	2,318	2,161	+ 7.3%	--	--	--	--	--
	Nov	2,275	2,035	+ 11.8%					
Percent of Original List Price Received at Sale	Sep	93.4%	95.4%	- 2.1%	95.6%	94.8%	94.7%	+ 0.1%	94.8%
	Oct	94.0%	96.2%	- 2.3%	95.3%	94.7%	94.9%	- 0.2%	94.7%
	Nov	93.3%	96.3%	- 3.1%	95.1%	94.6%	95.0%	- 0.4%	94.6%
Mortgage Rates	Sep	4.8	5.4	- 11.9%	6.0				
	Oct	4.7	5.4	- 13.0%	5.9	--	--	--	--
	Nov	4.6	5.2	- 11.3%	5.8				
Housing Affordability Index	Sep	155	186	- 16.6%	161				
	Oct	171	184	- 7.5%	167	--	--	--	--
	Nov	166	189	- 12.4%	170				
Months Supply of Inventory	Sep	9.0	8.0	+ 11.7%					
	Oct	9.2	7.3	+ 25.0%	--	--	--	--	--
	Nov	8.6	6.7	+ 27.9%					

Annual Review

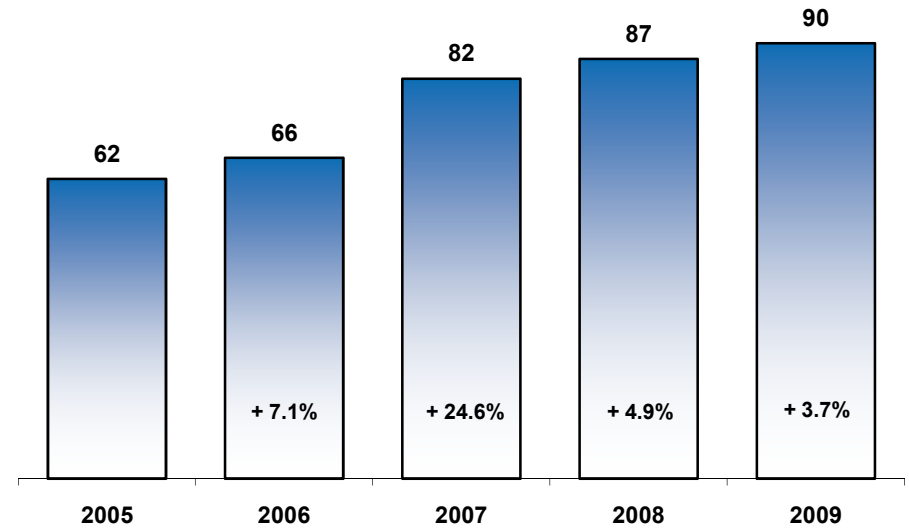
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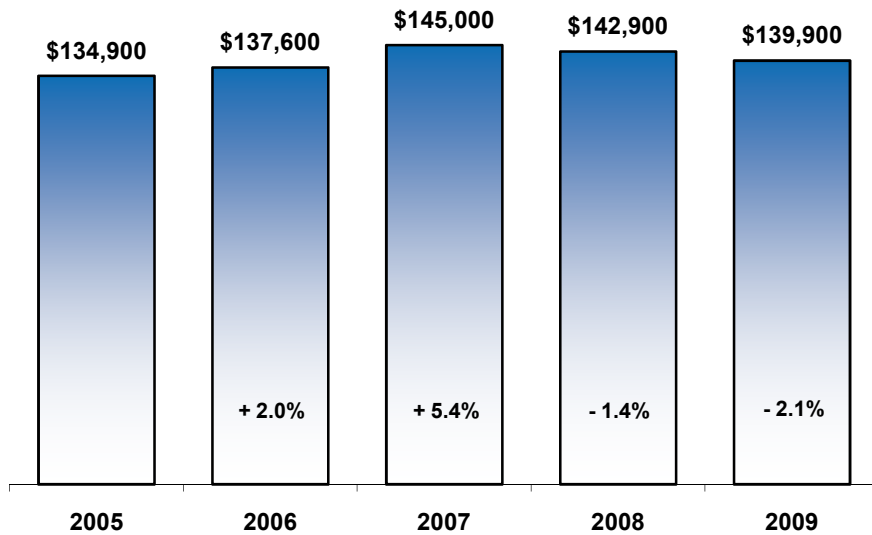
Closed Sales



Days on Market Until Sale



Median Sales Price



Percent of Original List Price Received at Sale

