



REALTOR® Association of the Sioux Empire Inc.

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Monthly Indicators

December 2010

While there's no shortage of uncertainty regarding what 2011 will bring, one thing is certain: 2010 was yet another "transition year." Patience is running thin during this painstakingly slow recovery. According to closely watched indices, national home sales hit bottom in the first quarter of 2009 and prices followed suit shortly thereafter. As the bull gets set to wrestle the bear to the ground in 2011, let's take a look at how we concluded 2010.

Pending Sales in the Sioux Falls region increased 24.4 percent since December 2009 to arrive at 194 contracts written. Meanwhile, New Listings decreased 17.0 percent to 235 new homes. Total Active Listings were up 10.3 percent from year-ago levels to weigh in at 2,108.

Prices gained some ground. Median Sales Price increased 3.5 percent versus last December, checking in at \$148,000. Market times increased 2.1 percent and are now at 92 days. Months Supply of Inventory was up 20.3 percent to 7.2 months.

You might have noticed that interest rates are stealthily ticking upwards. Yes, higher rates are expected in 2011 as we press toward a more durable recovery. This recovery hinges upon continued labor market growth coupled with supply-side and demand-side housing improvements. This challenging marketplace has been cold and daunting, but a neon exit sign beckons from our periphery.

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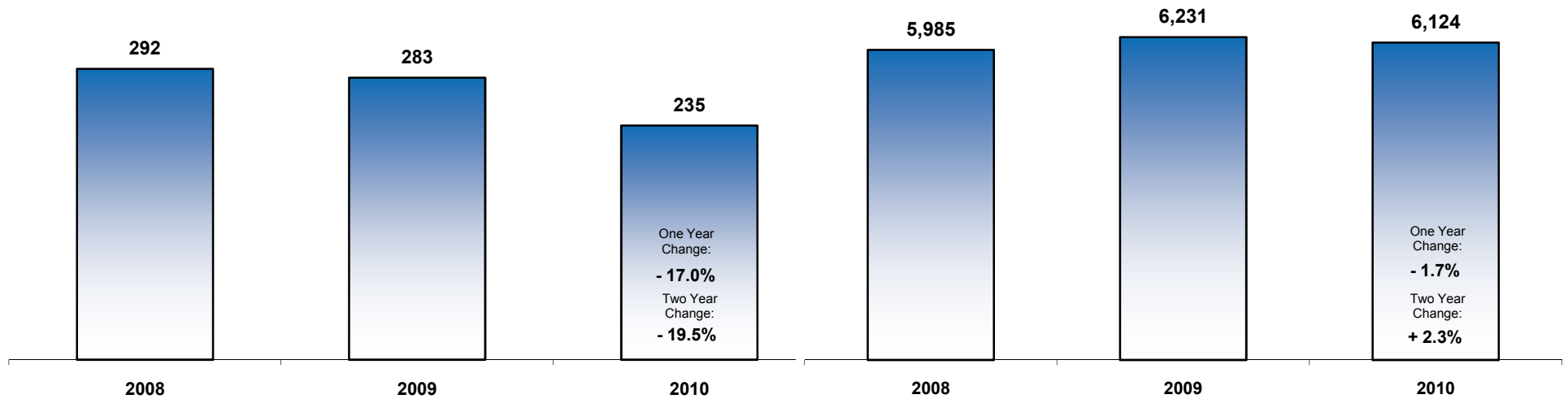
New Listings

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

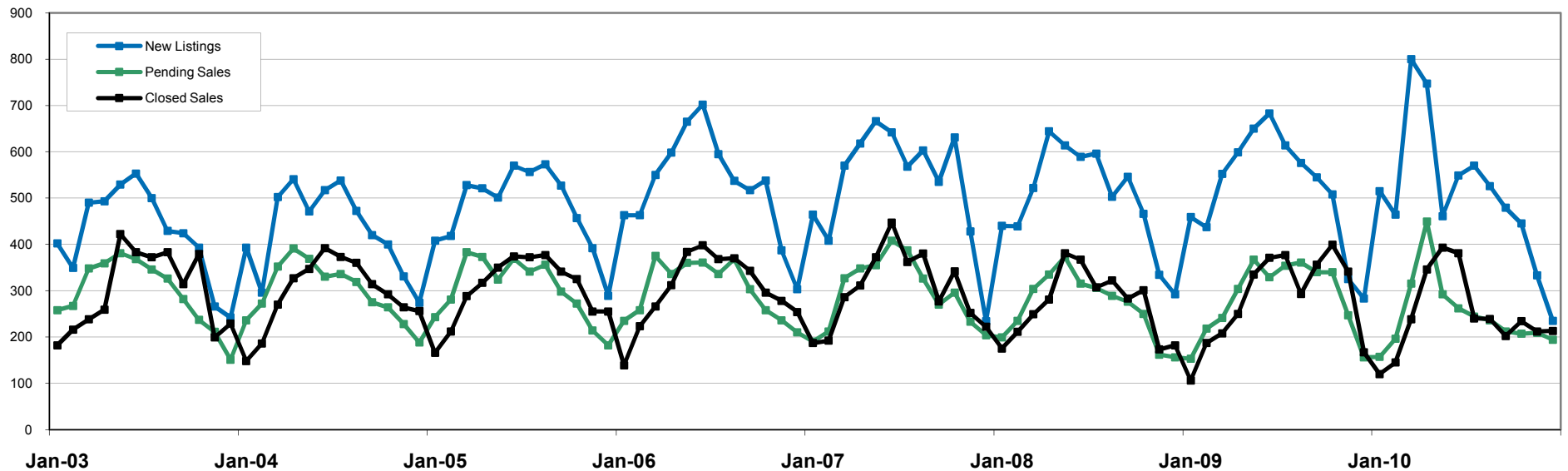


December

Year to Date



Historical Market Activity



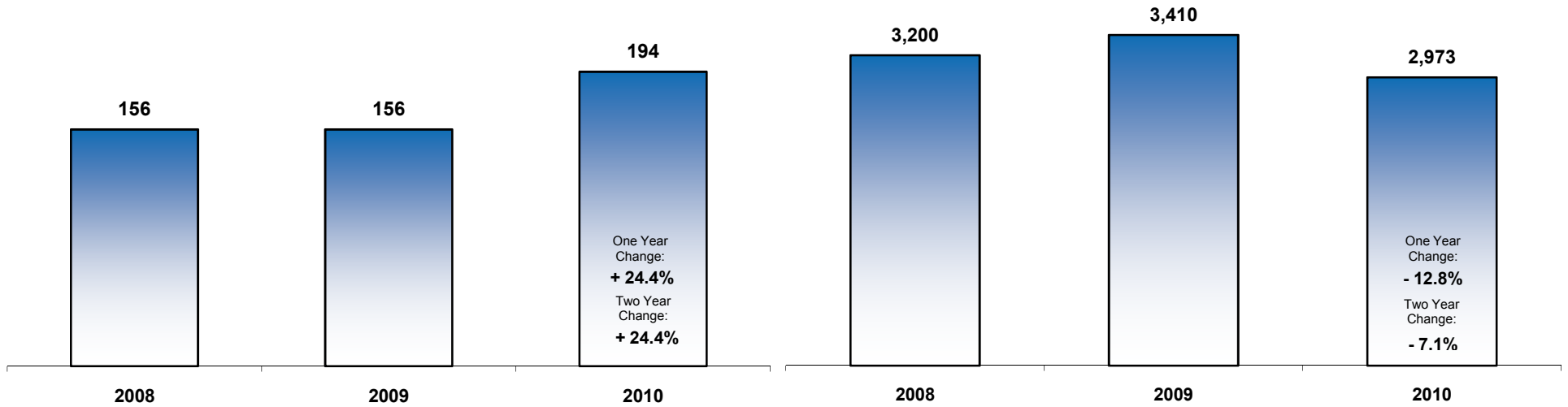
Pending Sales

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

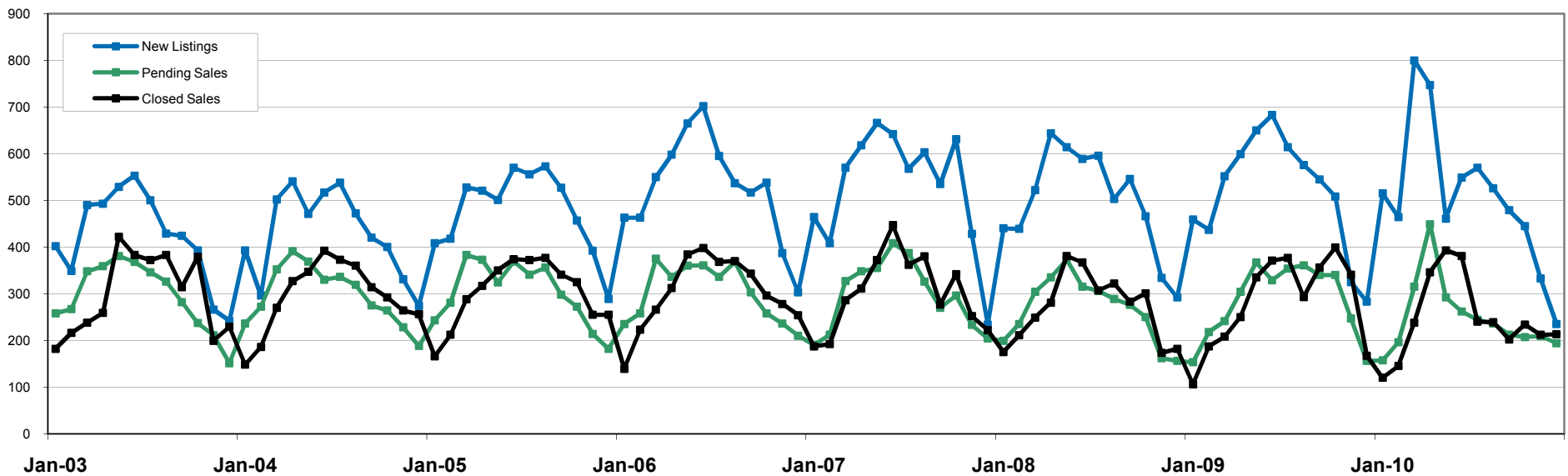


December

Year to Date



Historical Market Activity

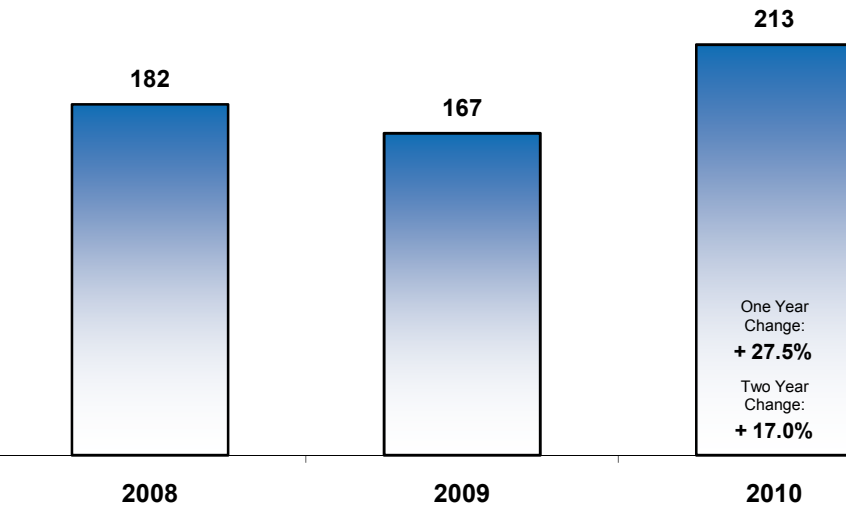


Closed Sales

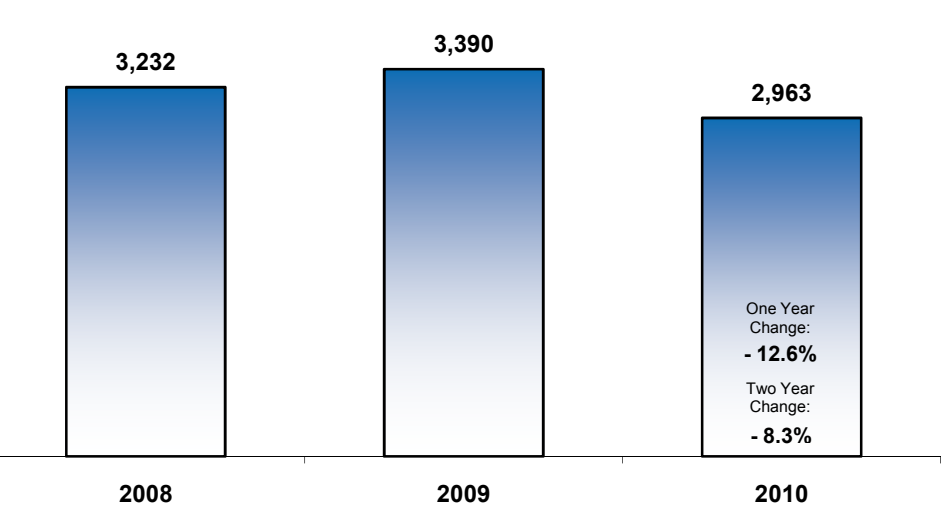
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



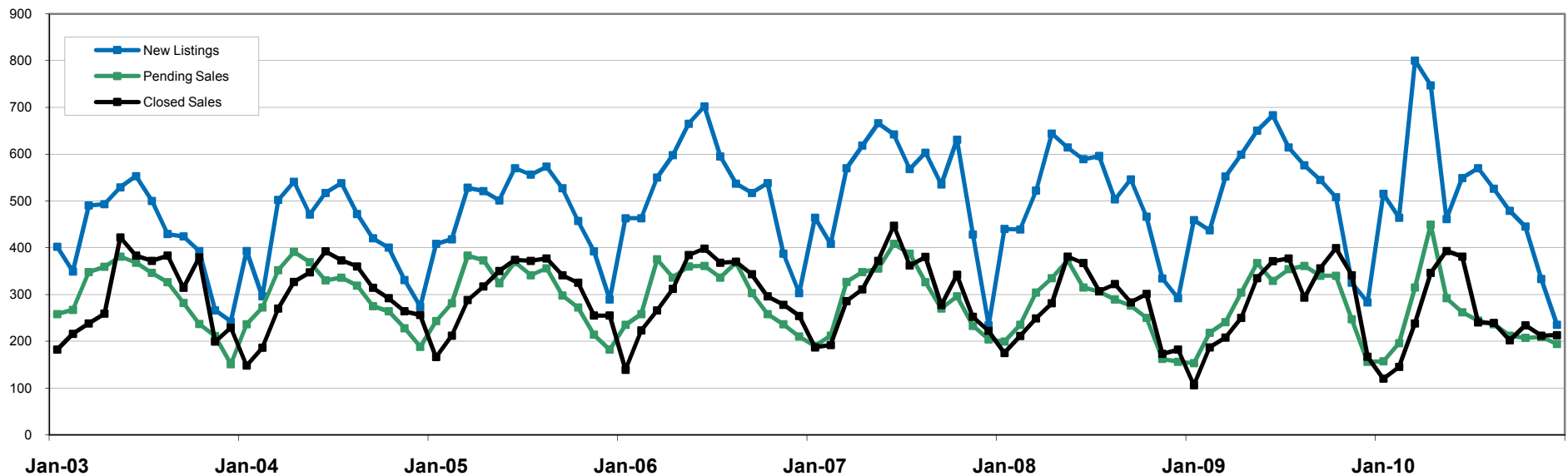
December



Year to Date



Historical Market Activity

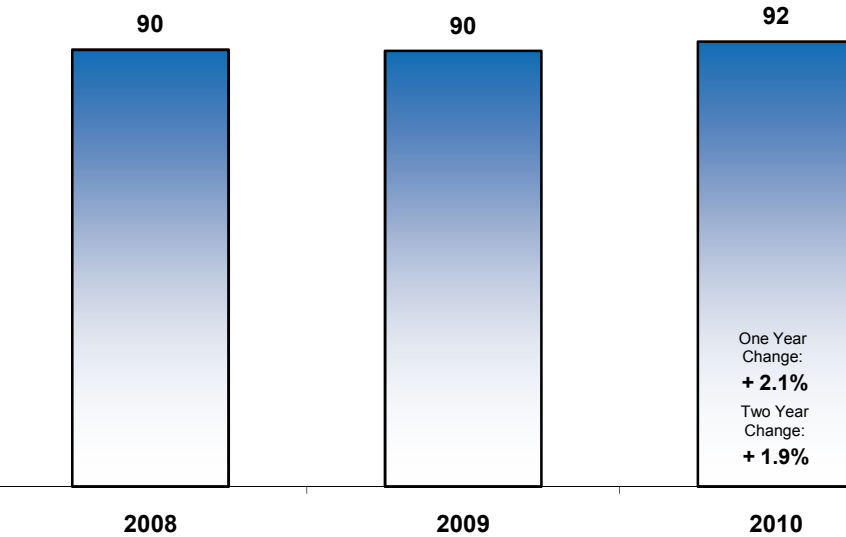


Days on Market Until Sale

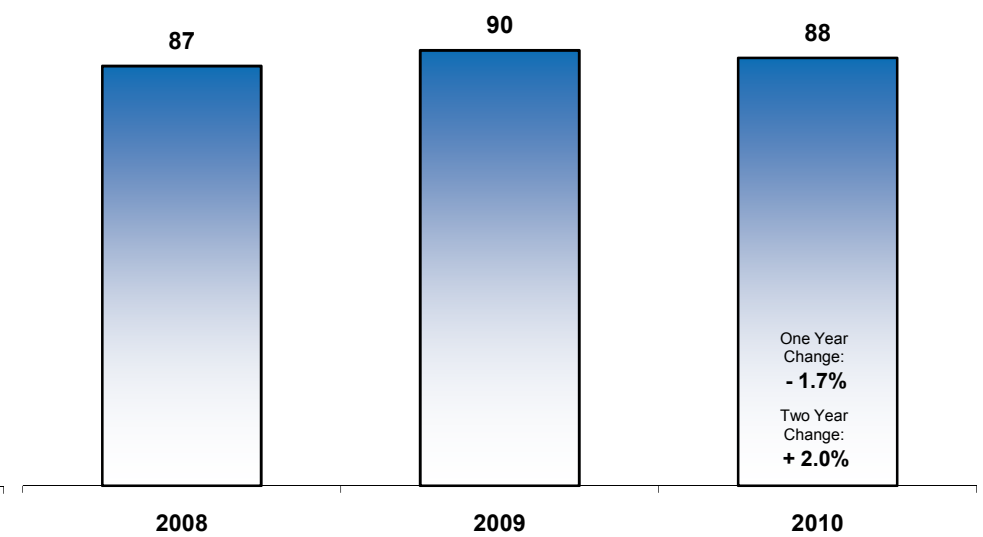
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



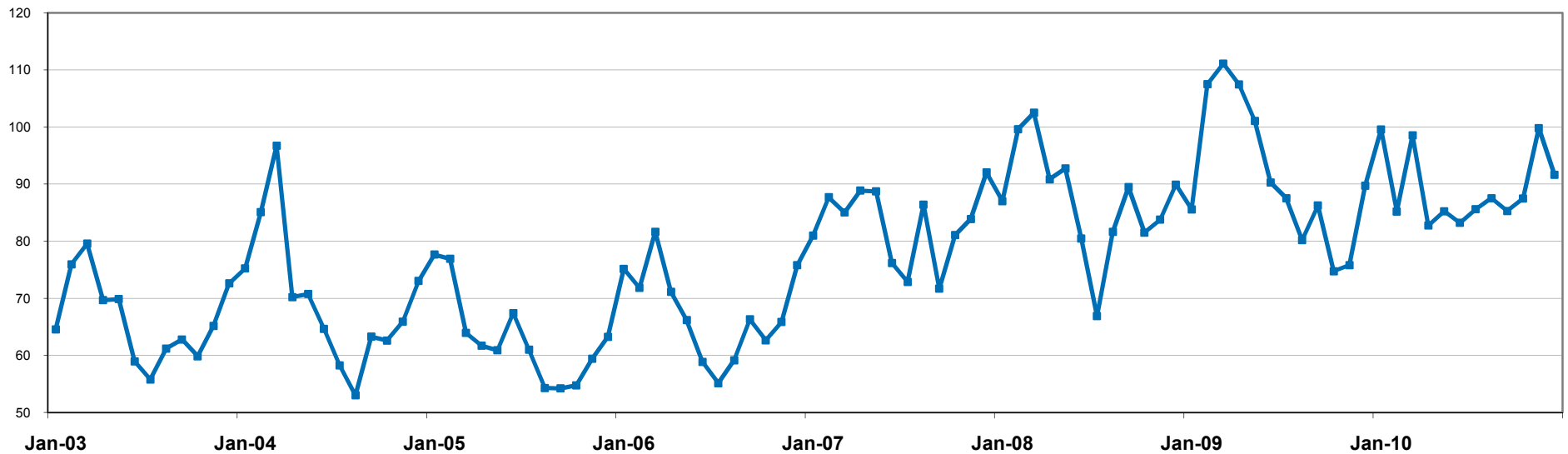
December



Year to Date



Historical Days on Market Until Sale

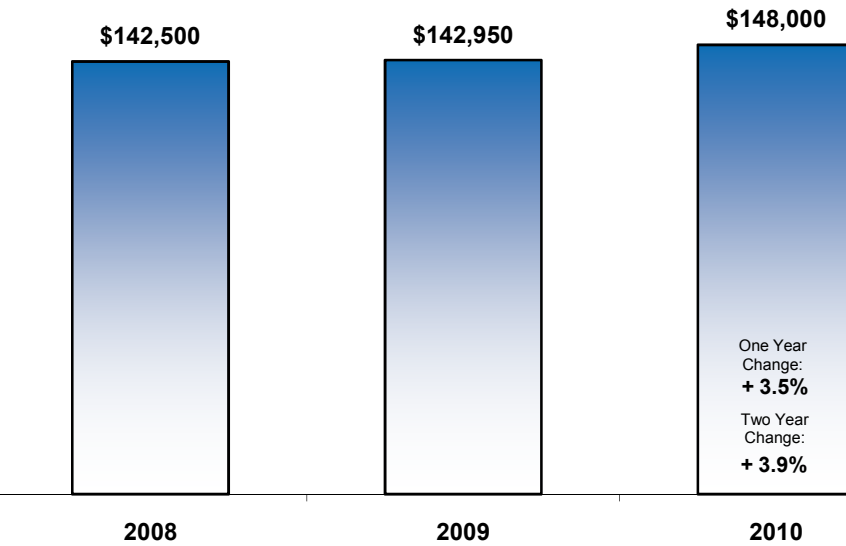


Median Sales Price

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

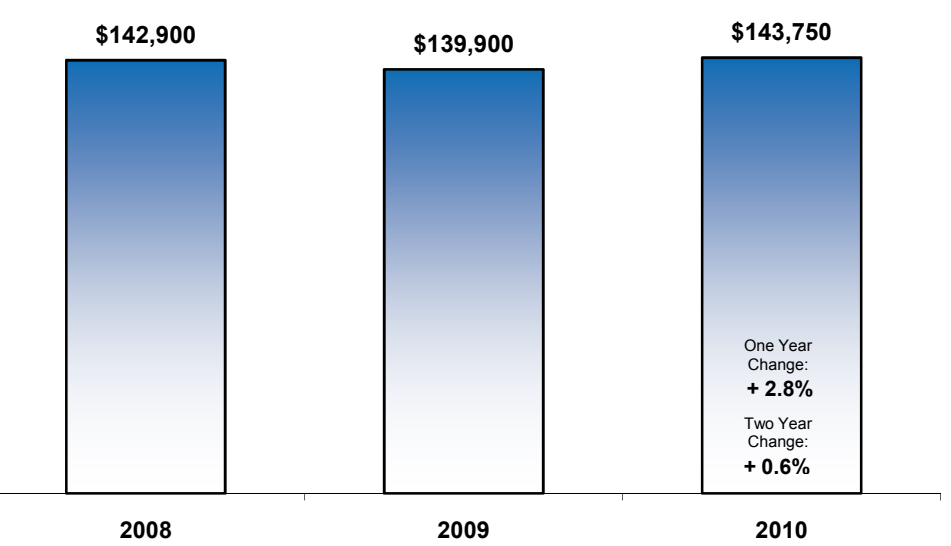


December

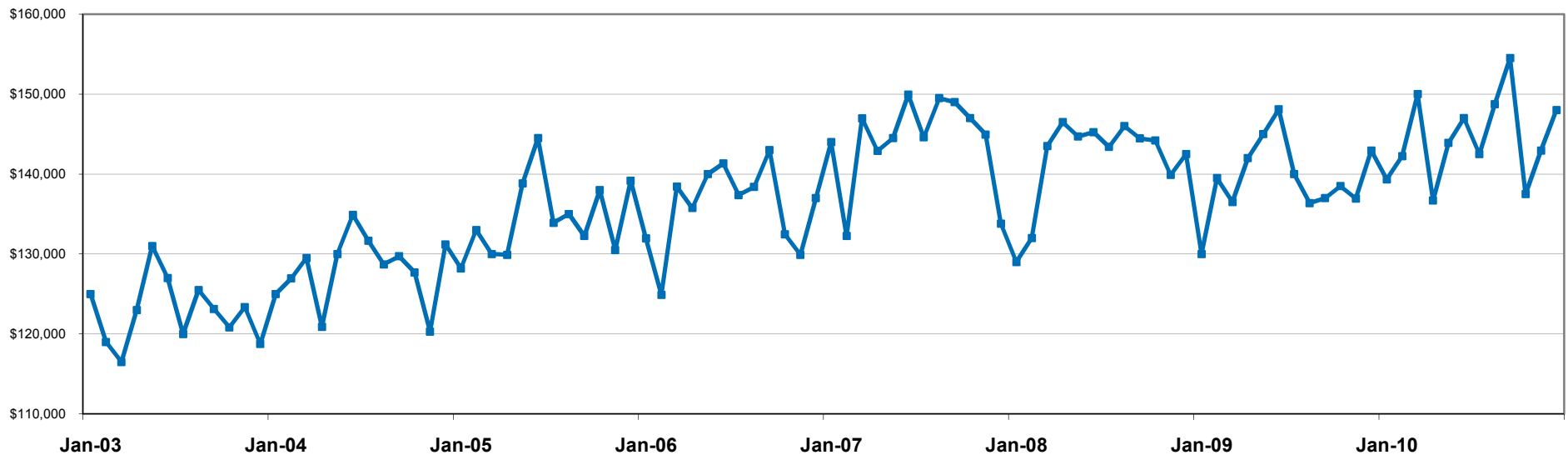


Year to Date

Figures do not take into account seller concessions.



Historical Median Prices

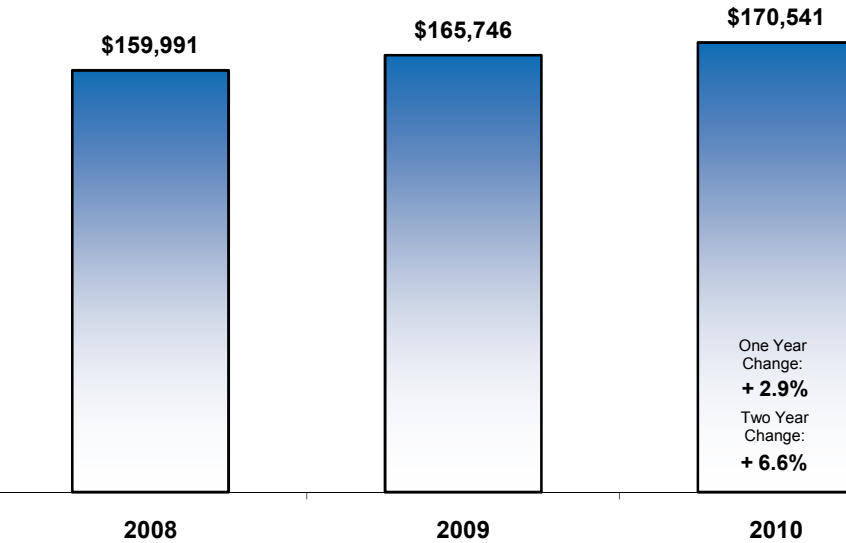


Average Sales Price

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

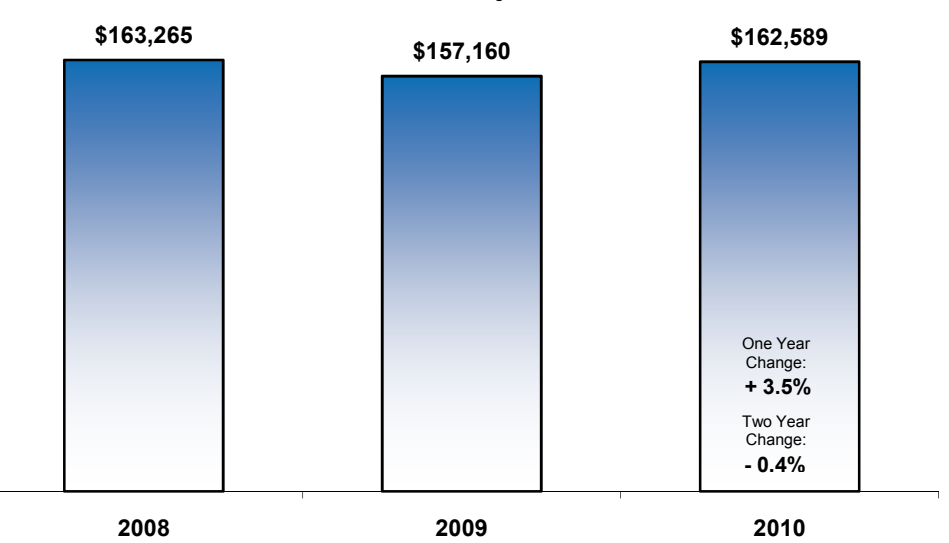


December

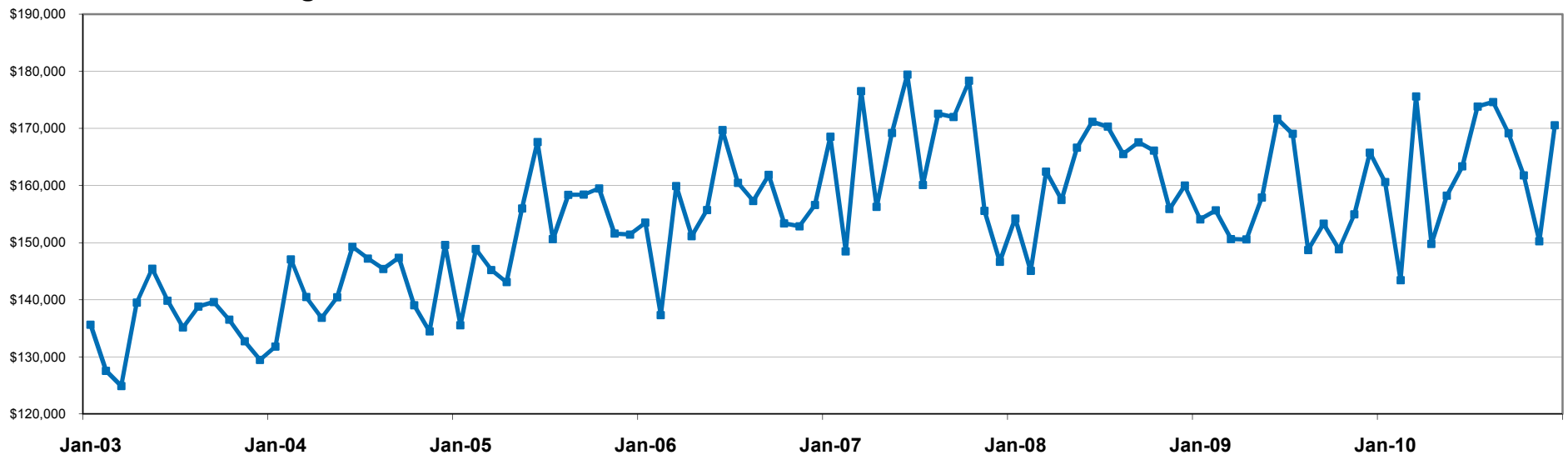


Year to Date

Figures do not take into account seller concessions.



Historical Average Prices

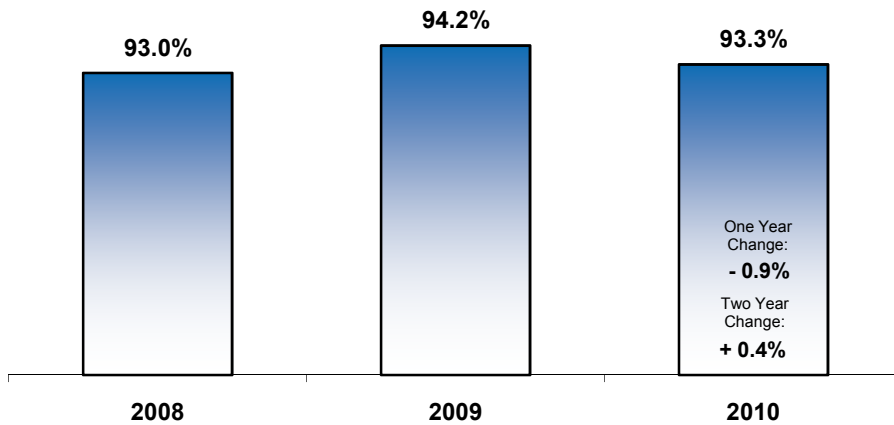


Percent of Original List Price Received at Sale

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

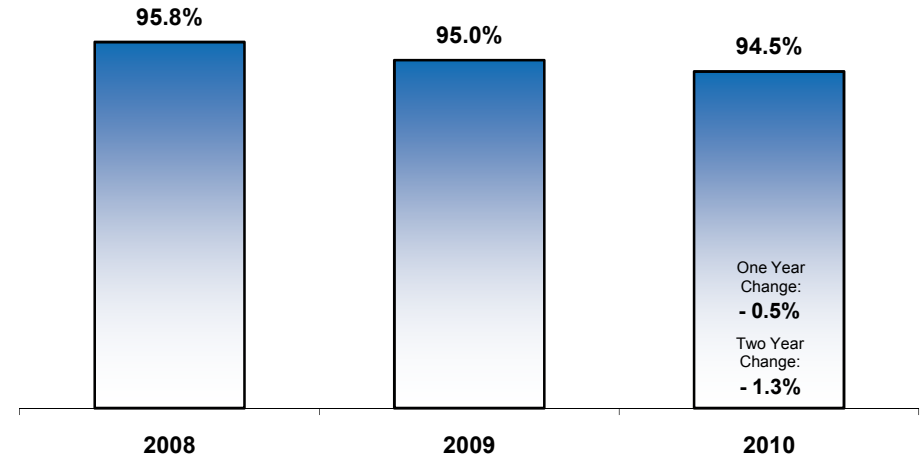


December

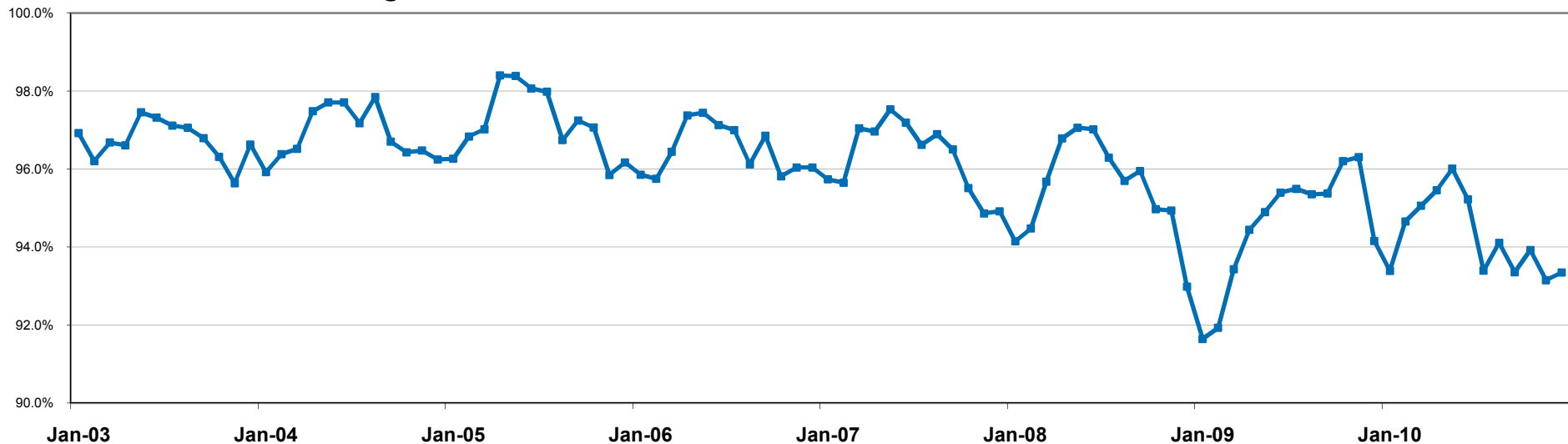


Year to Date

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



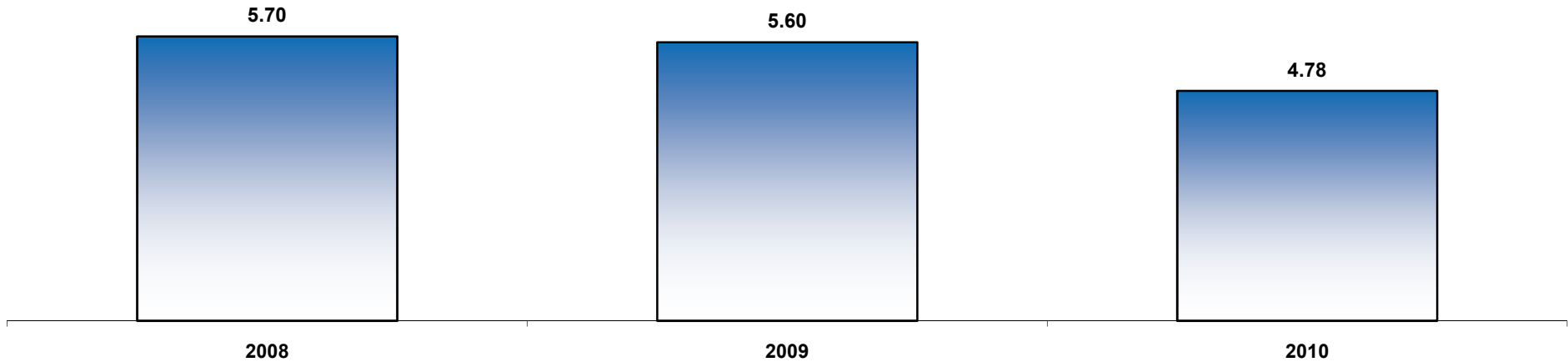
Mortgage Rates

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

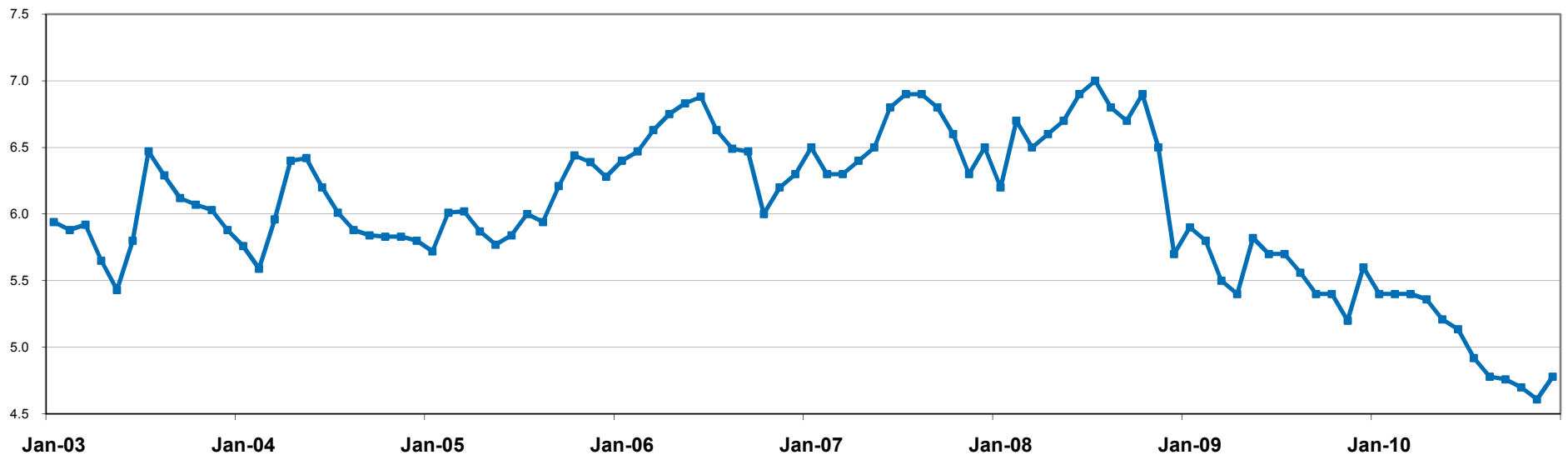


December

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



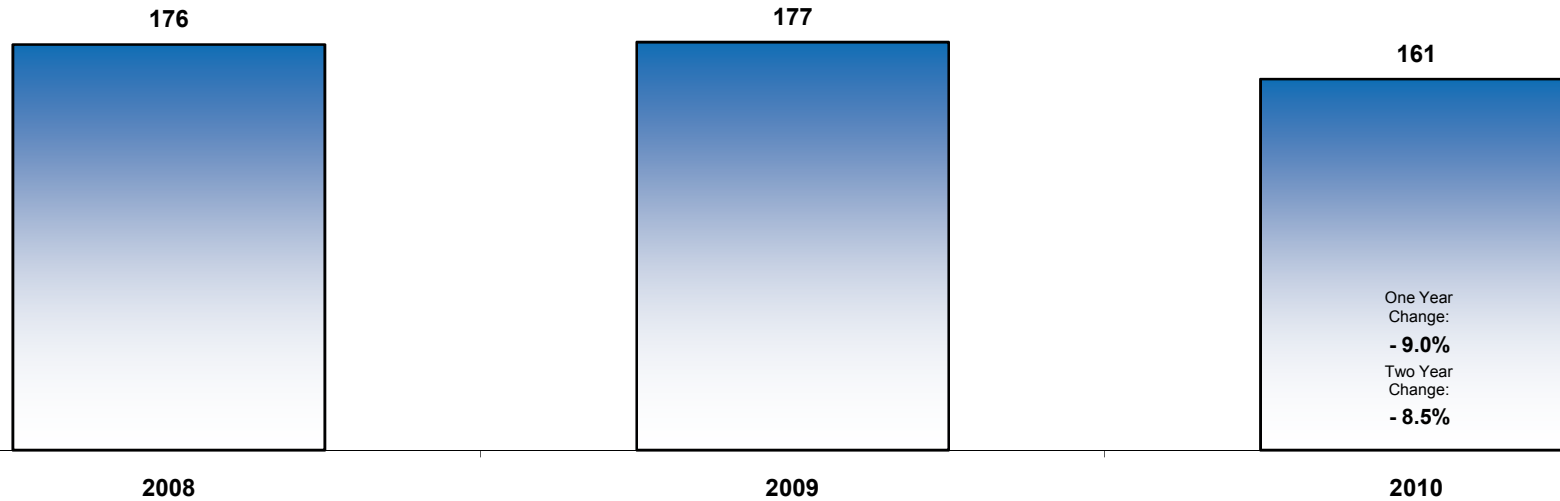
Housing Affordability Index

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

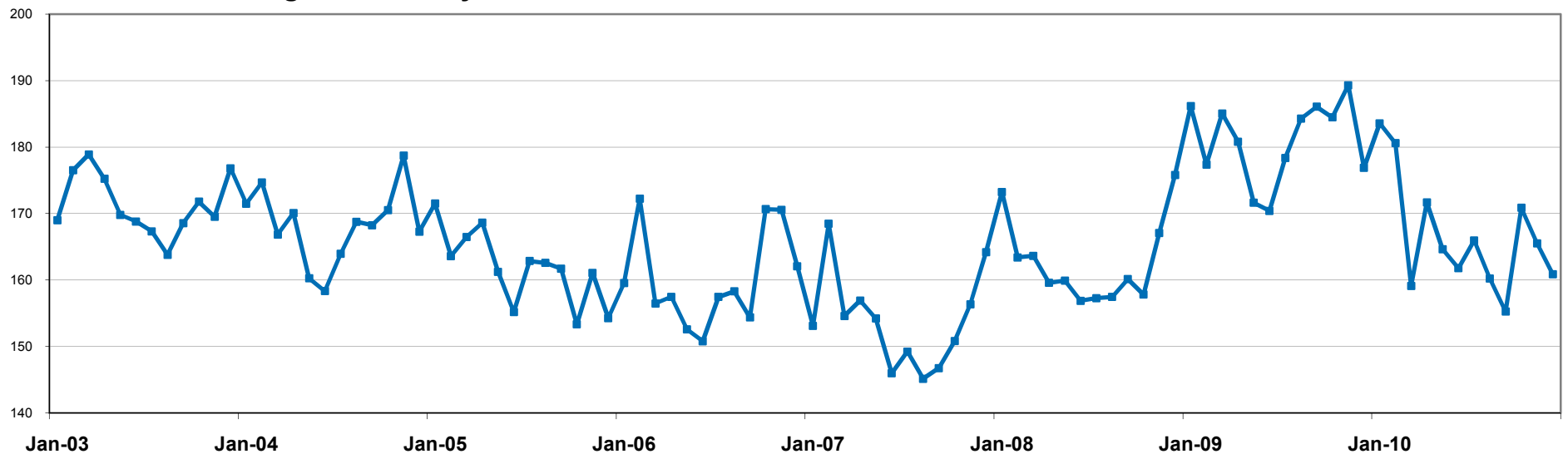


December

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

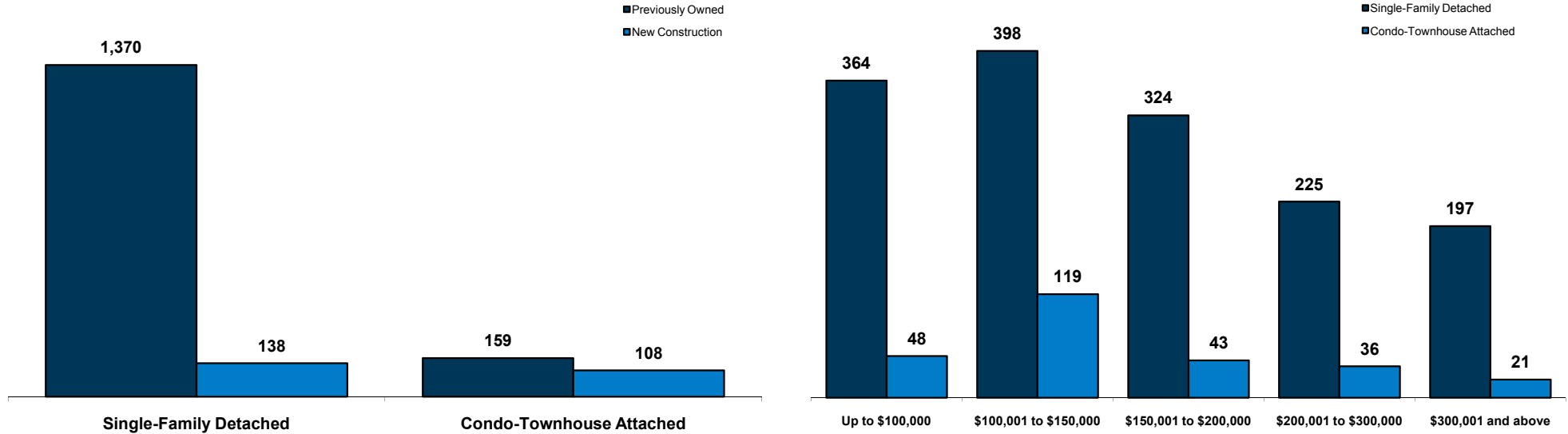


Housing Supply Outlook

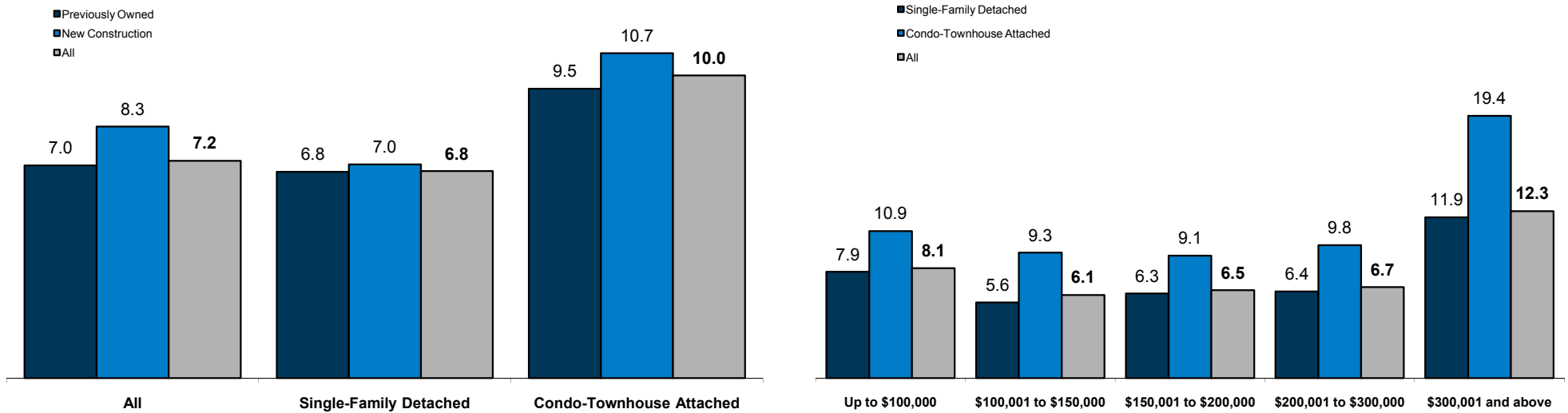
A Monthly Indicator from the REALTOR® Association of the Sioux Empire



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.

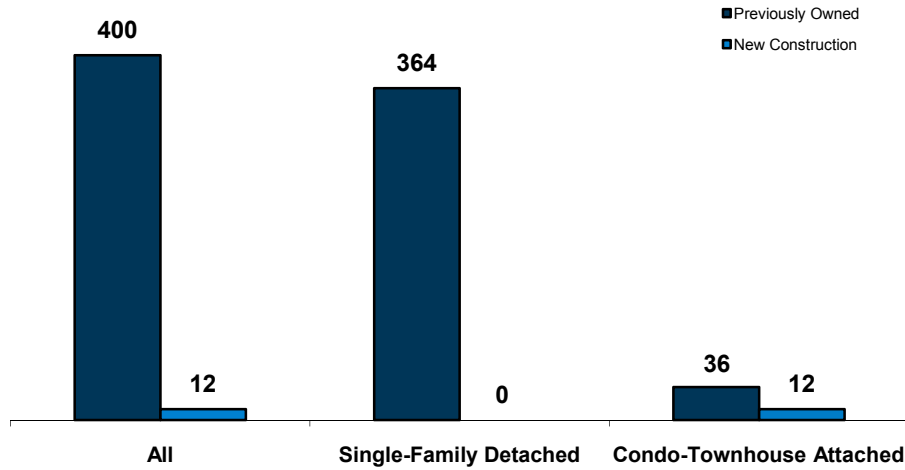
Housing Supply Outlook

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

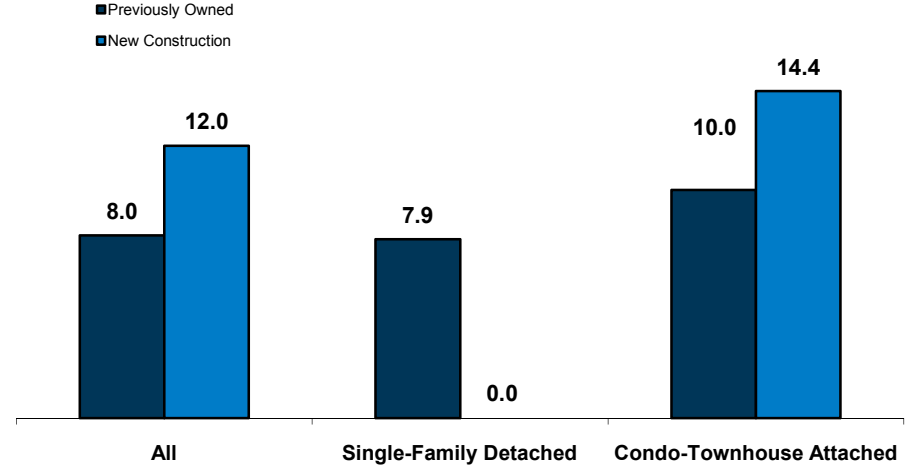


Under \$100,000

Inventory

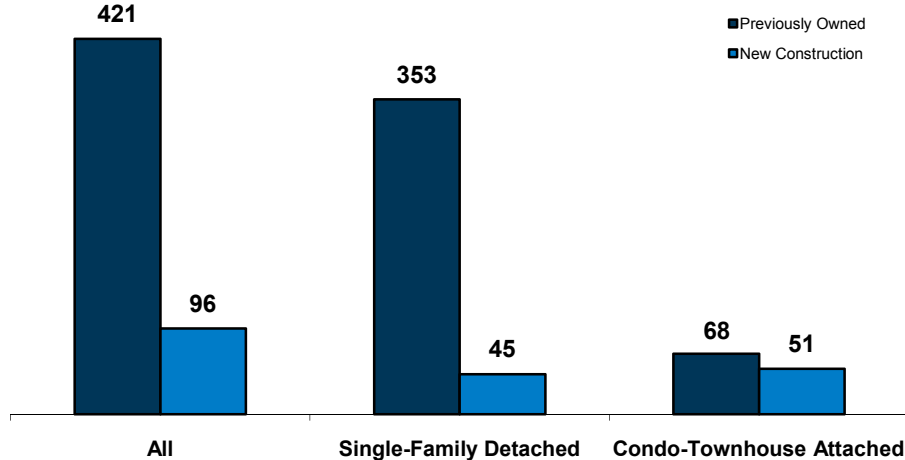


Months Supply

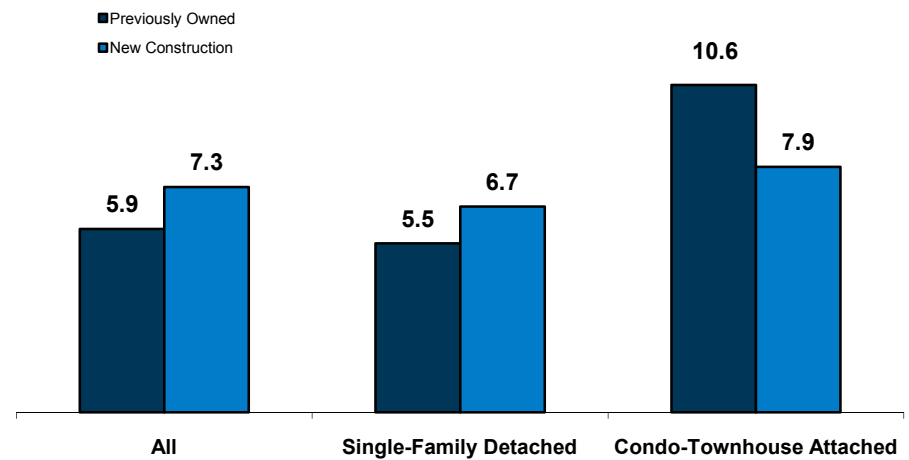


\$100,001 to \$150,000

Inventory



Months Supply



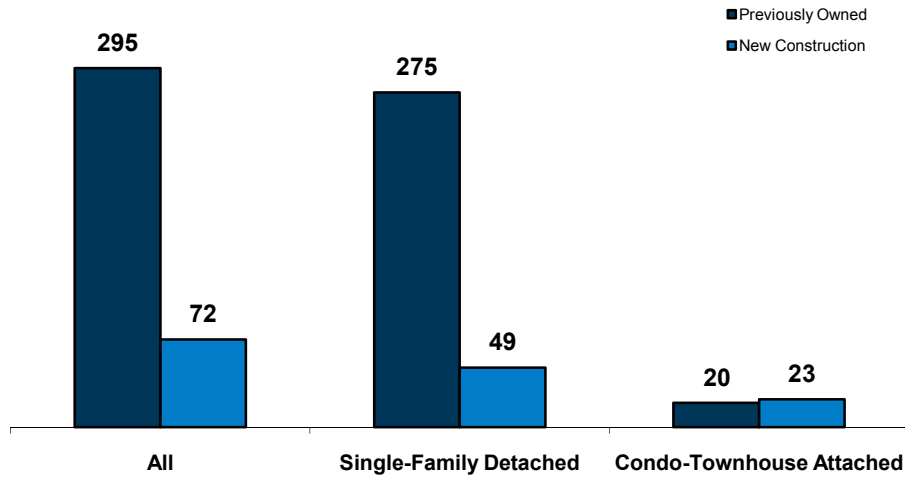
Housing Supply Outlook

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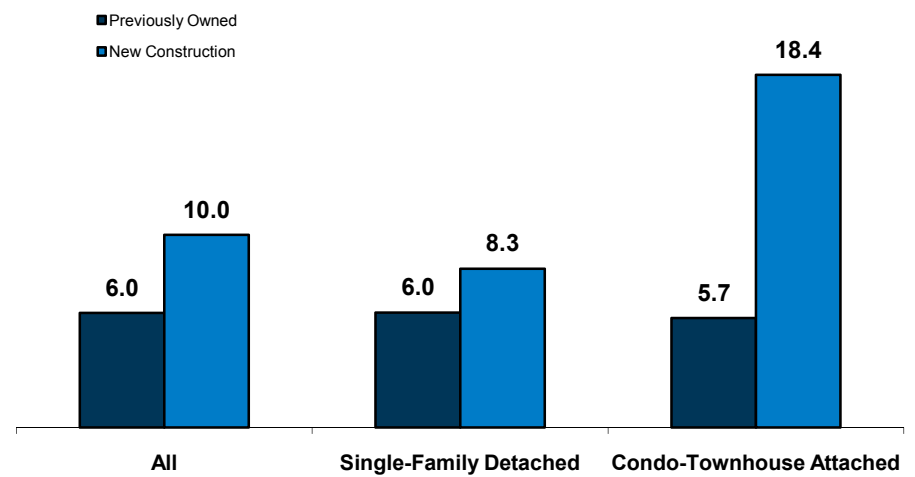


\$150,001 to \$200,000

Inventory

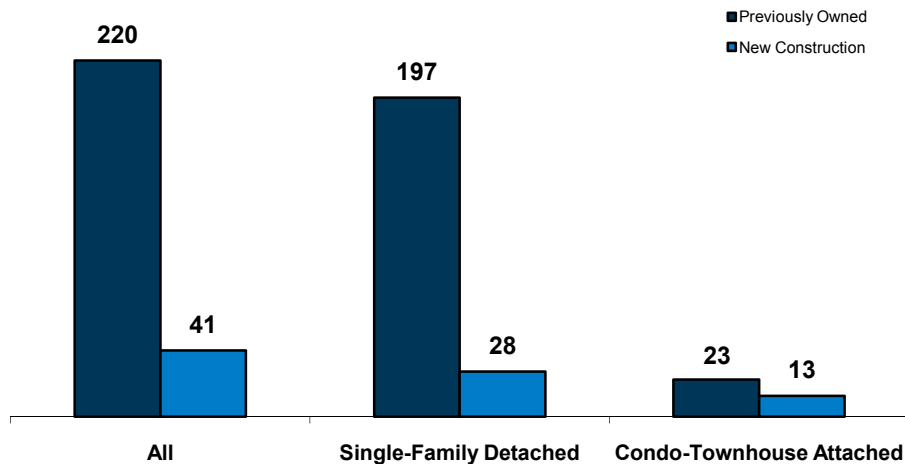


Months Supply

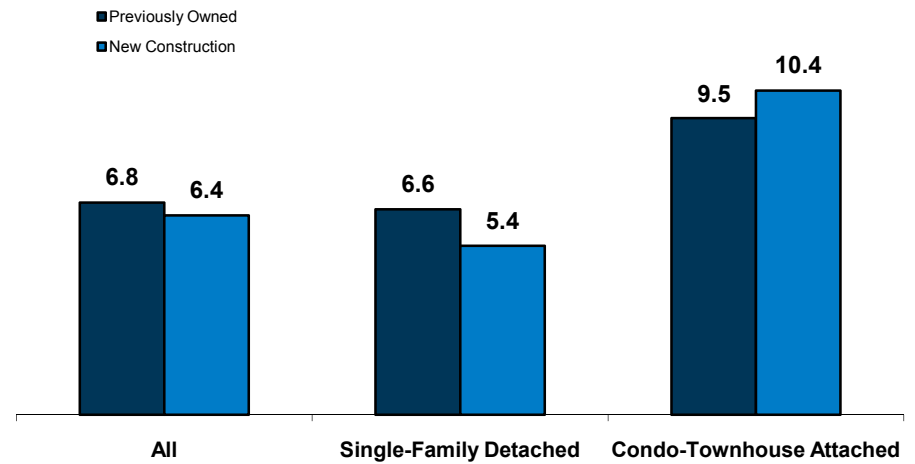


\$200,001 to \$300,000

Inventory



Months Supply



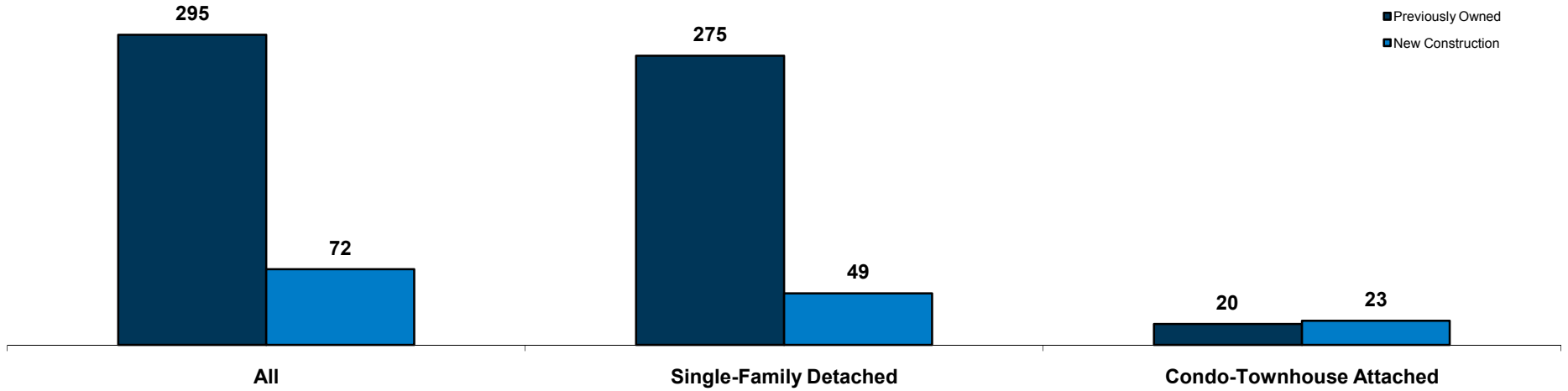
Housing Supply Outlook

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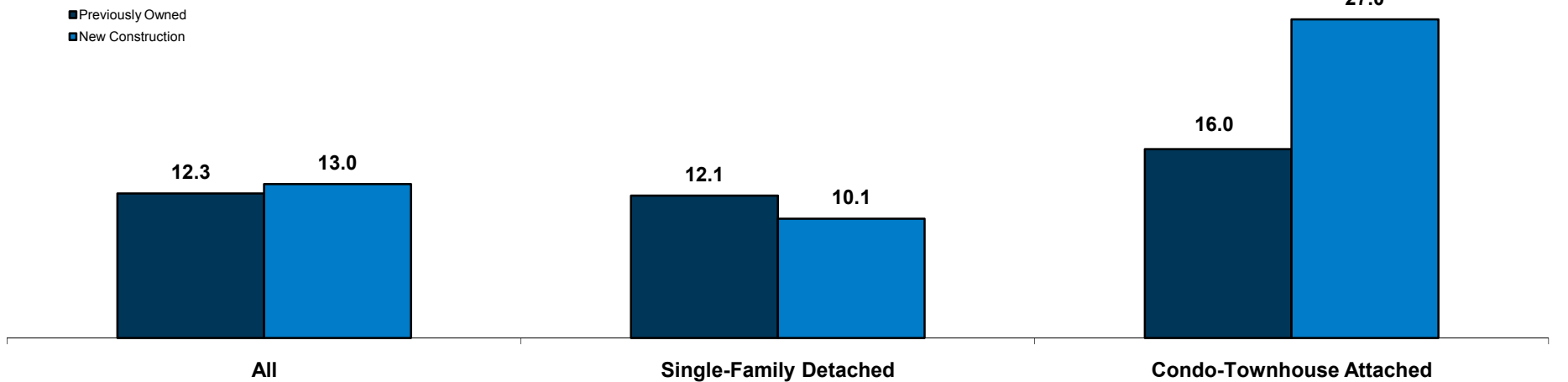


\$300,001 and above

Inventory



Months Supply



Market Overview

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



December 2010

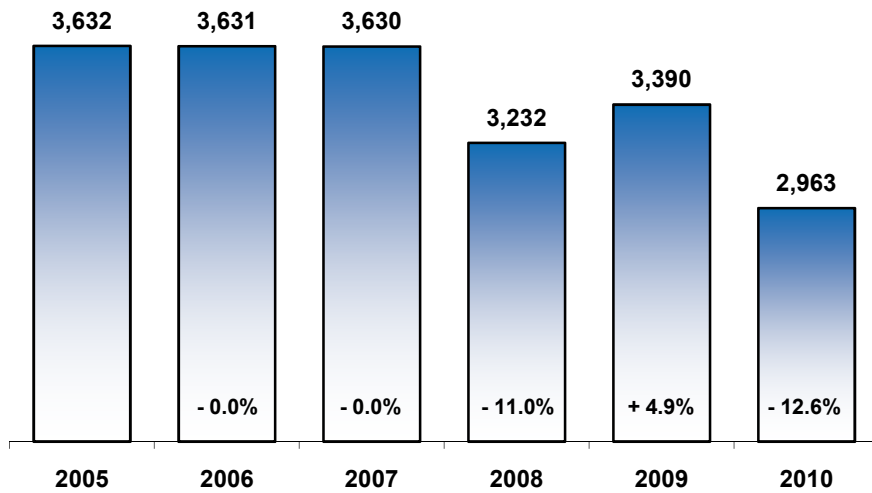
		This Year	Last Year	Percent Change	5-Year Average	This Year Year-to-Date	Previous Year Year-to-Date	Percent Change	5-Year Year-to-Date Average
New Listings	Oct	445	508	- 12.4%	518	5,556	5,623	- 1.2%	5,574
	Nov	333	325	+ 2.5%	361	5,889	5,948	- 1.0%	5,936
	Dec	235	283	- 17.0%	269	6,124	6,231	- 1.7%	6,205
Pending Sales	Oct	207	340	- 39.1%	270	2,570	3,007	- 14.5%	2,954
	Nov	209	247	- 15.4%	217	2,779	3,254	- 14.6%	3,171
	Dec	194	156	+ 24.4%	184	2,973	3,410	- 12.8%	3,355
Closed Sales	Oct	234	399	- 41.4%	314	2,538	2,882	- 11.9%	2,910
	Nov	212	341	- 37.8%	251	2,750	3,223	- 14.7%	3,162
	Dec	213	167	+ 27.5%	208	2,963	3,390	- 12.6%	3,369
Days on Market Until Sale	Oct	87	75	+ 17.1%	77	87	91	- 4.9%	82
	Nov	100	76	+ 31.7%	82	88	90	- 2.0%	82
	Dec	92	90	+ 2.1%	88	88	90	- 1.7%	83
Median Sales Price	Oct	\$137,500	\$138,500	- 0.7%	\$139,930	\$143,560	\$139,900	+ 2.6%	
	Nov	\$142,950	\$136,950	+ 4.4%	\$138,930	\$143,500	\$139,900	+ 2.6%	--
	Dec	\$148,000	\$142,950	+ 3.5%	\$140,850	\$143,750	\$139,900	+ 2.8%	
Average Sales Price	Oct	\$161,754	\$148,835	+ 8.7%	\$161,678	\$162,953	\$156,922	+ 3.8%	\$162,062
	Nov	\$150,250	\$154,966	- 3.0%	\$153,898	\$161,974	\$156,715	+ 3.4%	\$161,458
	Dec	\$170,541	\$165,746	+ 2.9%	\$159,901	\$162,589	\$157,160	+ 3.5%	\$161,363
Total Active Listings Available	Oct	2,327	2,163	+ 7.6%					
	Nov	2,284	2,037	+ 12.1%	--	--	--	--	--
	Dec	2,108	1,912	+ 10.3%					
Percent of Original List Price Received at Sale	Oct	93.9%	96.2%	- 2.4%	95.3%	94.7%	94.9%	- 0.2%	94.7%
	Nov	93.2%	96.3%	- 3.3%	95.1%	94.6%	95.0%	- 0.5%	94.6%
	Dec	93.3%	94.2%	- 0.9%	94.3%	94.5%	95.0%	- 0.5%	94.5%
Mortgage Rates	Oct	4.7	5.4	- 13.0%	5.9				
	Nov	4.6	5.2	- 11.3%	5.8	--	--	--	--
	Dec	4.8	5.6	- 14.6%	5.8				
Housing Affordability Index	Oct	171	184	- 7.4%	167				
	Nov	166	189	- 12.5%	170	--	--	--	--
	Dec	161	177	- 9.0%	168				
Months Supply of Inventory	Oct	9.2	7.4	+ 25.4%					
	Nov	8.6	6.7	+ 28.1%	--	--	--	--	--
	Dec	7.2	6.0	+ 20.3%					

Annual Review

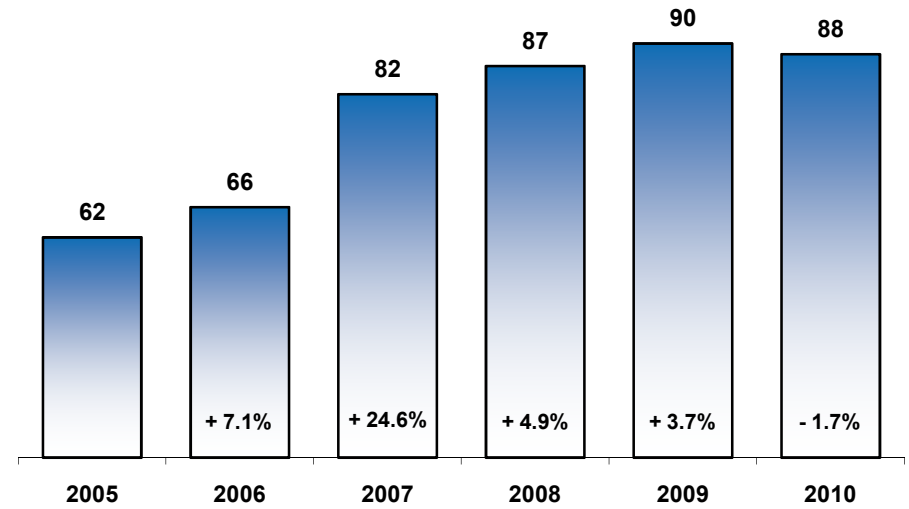
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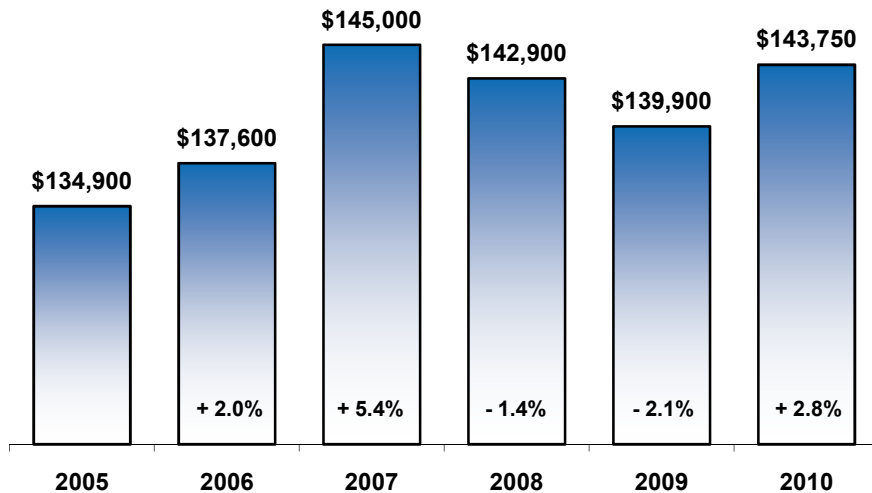
Closed Sales



Days on Market Until Sale



Median Sales Price



Percent of Original List Price Received at Sale

