

Local Market Update – March 2011

A RESEARCH TOOL PROVIDED BY THE REALTOR® ASSOCIATION OF THE SIOUX EMPIRE, INC.



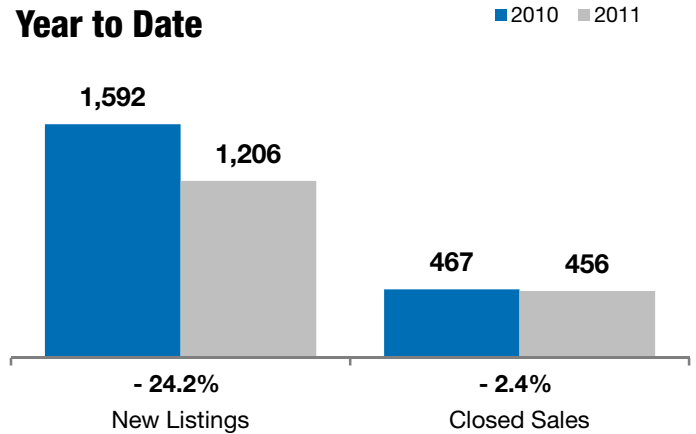
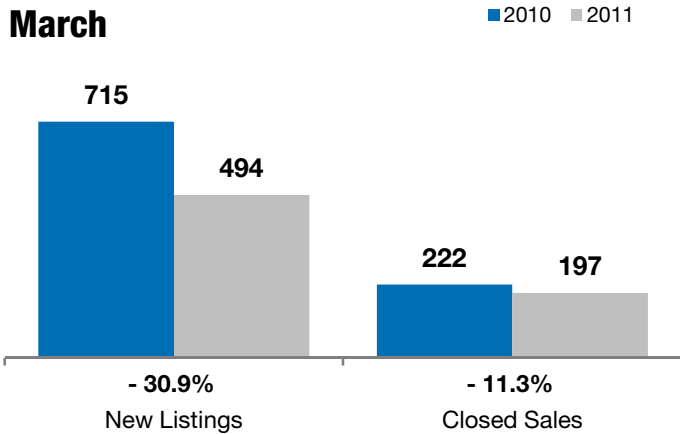
Sioux Falls MSA

4-County Metro Region

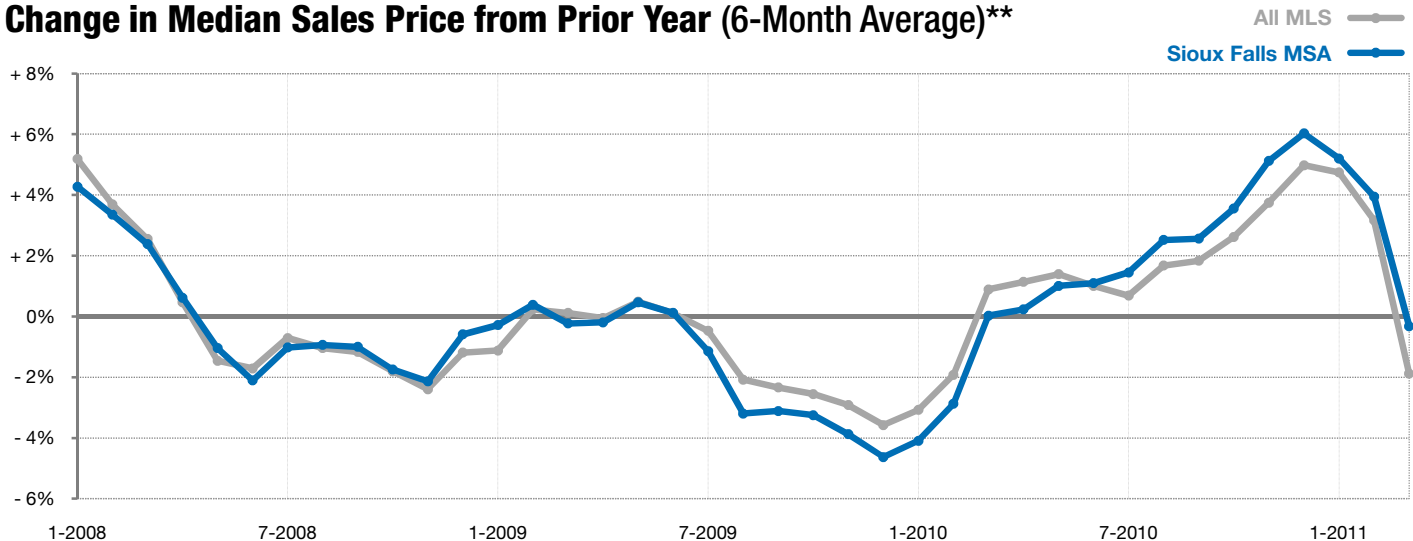
- 30.9% **- 11.3%** **- 10.1%**
 Change in New Listings Change in Closed Sales Change in Median Sales Price

| | March | | | Year to Date | | |
|--|-----------|-----------|---------|--------------|-----------|---------|
| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
| New Listings | 715 | 494 | - 30.9% | 1,592 | 1,206 | - 24.2% |
| Closed Sales | 222 | 197 | - 11.3% | 467 | 456 | - 2.4% |
| Median Sales Price* | \$152,000 | \$136,700 | - 10.1% | \$145,750 | \$138,000 | - 5.3% |
| Average Sales Price* | \$178,670 | \$154,536 | - 13.5% | \$166,981 | \$156,999 | - 6.0% |
| Percent of Original List Price Received* | 95.9% | 93.3% | - 2.7% | 95.3% | 92.4% | - 3.0% |
| Average Days on Market Until Sale | 91 | 88 | - 2.9% | 90 | 99 | + 10.4% |
| Inventory of Homes for Sale | 1,962 | 1,679 | - 14.4% | -- | -- | -- |
| Months Supply of Inventory | 7.5 | 7.5 | + 0.5% | -- | -- | -- |

* Does not account for list prices from any previous listing contracts or seller concessions. | Activity for one month can sometimes look extreme due to small sample size.



Change in Median Sales Price from Prior Year (6-Month Average)**



** Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | All data from RASE Multiple Listing Service. Powered by 10K Research and Marketing.