

Local Market Update – September 2011

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Brandon

- 37.9%

Change in
New Listings

+ 26.7%

Change in
Closed Sales

+ 20.3%

Change in
Median Sales Price

Minnehaha County, SD

September

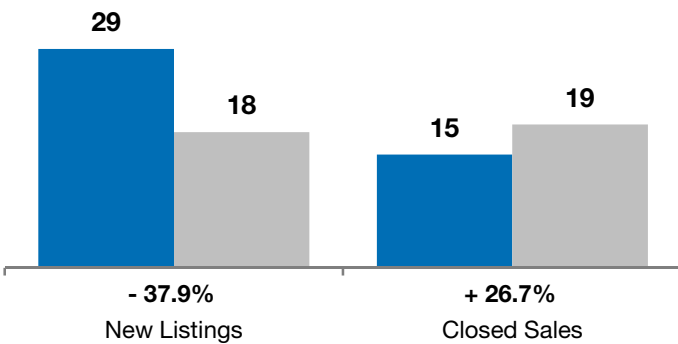
Year to Date

| | 2010 | 2011 | + / - | 2010 | 2011 | + / - |
|--|-----------|-----------|---------|-----------|-----------|---------|
| New Listings | 29 | 18 | - 37.9% | 222 | 190 | - 14.4% |
| Closed Sales | 15 | 19 | + 26.7% | 93 | 119 | + 28.0% |
| Median Sales Price* | \$157,900 | \$190,000 | + 20.3% | \$174,900 | \$170,000 | - 2.8% |
| Average Sales Price* | \$182,007 | \$180,921 | - 0.6% | \$200,031 | \$196,131 | - 1.9% |
| Percent of Original List Price Received* | 96.1% | 94.5% | - 1.7% | 96.2% | 94.5% | - 1.7% |
| Average Days on Market Until Sale | 80 | 122 | + 51.5% | 96 | 98 | + 1.6% |
| Inventory of Homes for Sale | 98 | 77 | - 21.4% | -- | -- | -- |
| Months Supply of Inventory | 9.6 | 6.0 | - 37.6% | -- | -- | -- |

* 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.

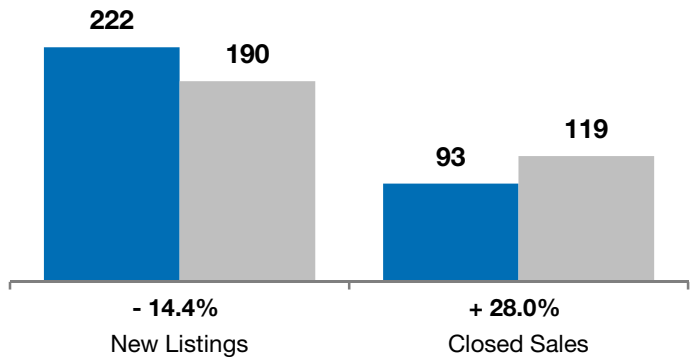
September

■ 2010 ■ 2011

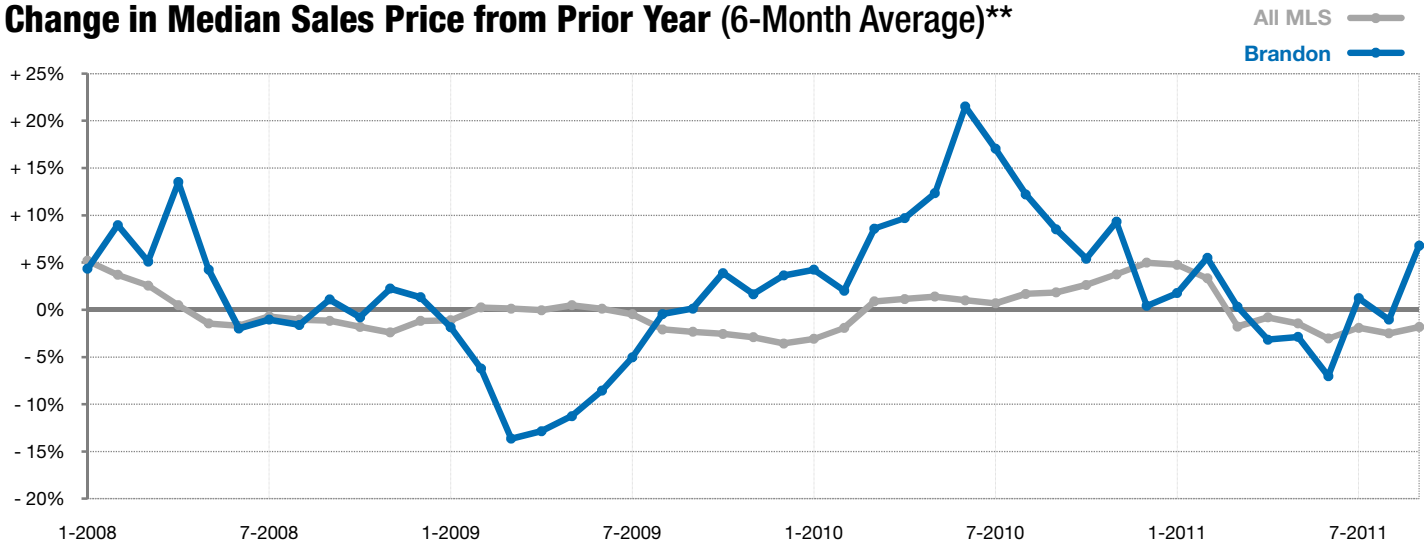


Year to Date

■ 2010 ■ 2011



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. | Current as of October 7, 2011. All data from RASE Multiple Listing Service. | Powered by 10K Research and Marketing.