



REALTOR® Association of the Sioux Empire Inc.

# Monthly Indicators

## December 2012

It was largely a year of recovery for housing across our nation. Markets resolved to shed their excess weight, appeal to both existing homeowners and renters alike, and learn to play nicer with banks. Hey, three for three isn't too bad. But there's more work to be done. Here's how the final month of 2012 finished up.

New Listings in the Sioux Falls region increased 3.0 percent to 209. Pending Sales were up 42.5 percent to 248. Inventory levels shrank 18.4 percent to 1,333 units.

Prices rallied higher. The Median Sales Price increased 10.1 percent to \$149,900. Days on Market was down 20.3 percent to 84 days. Absorption rates improved as Months Supply of Homes for Sale was down 31.6 percent to 4.5 months.

Economic growth is on an upward trend and several prominent housing indices continue to showcase market turnaround. Momentum is on our side, though it won't necessarily be fast, consistent or universal. But after five or six challenging years, it's a welcomed change of pace. Plenty of opportunity lies ahead. Here's to a healthy and prosperous year!

## Quick Facts

**+ 32.9%**

**+ 10.1%**

**- 18.4%**

Change in  
Closed Sales

Change in  
Median Sales Price

Change in  
Inventory

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# Market Overview

Key market metrics for the current month and year-to-date.



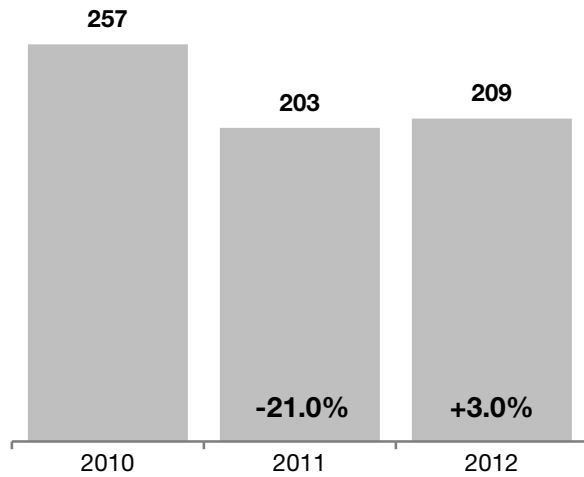
Key Metrics	Historical Sparklines	12-2011	12-2012	+ / -	YTD 2011	YTD 2012	+ / -
<b>New Listings</b>		203	<b>209</b>	+ 3.0%	5,429	<b>5,700</b>	+ 5.0%
<b>Pending Sales</b>		174	<b>248</b>	+ 42.5%	2,959	<b>3,638</b>	+ 22.9%
<b>Closed Sales</b>		213	<b>283</b>	+ 32.9%	2,969	<b>3,554</b>	+ 19.7%
<b>Days on Market Until Sale</b>		105	<b>84</b>	- 20.3%	97	<b>89</b>	- 8.2%
<b>Median Sales Price</b>		\$136,200	<b>\$149,900</b>	+ 10.1%	\$140,295	<b>\$148,400</b>	+ 5.8%
<b>Average Sales Price</b>		\$164,630	<b>\$168,766</b>	+ 2.5%	\$160,058	<b>\$171,454</b>	+ 7.1%
<b>Percent of Original List Price Received</b>		92.9%	<b>94.7%</b>	+ 1.9%	93.5%	<b>95.0%</b>	+ 1.6%
<b>Housing Affordability Index</b>		217	<b>211</b>	- 2.9%	212	<b>213</b>	+ 0.1%
<b>Inventory of Homes for Sale</b>		1,633	<b>1,333</b>	- 18.4%	--	--	--
<b>Months Supply of Homes for Sale</b>		6.6	<b>4.5</b>	- 31.6%	--	--	--

# New Listings

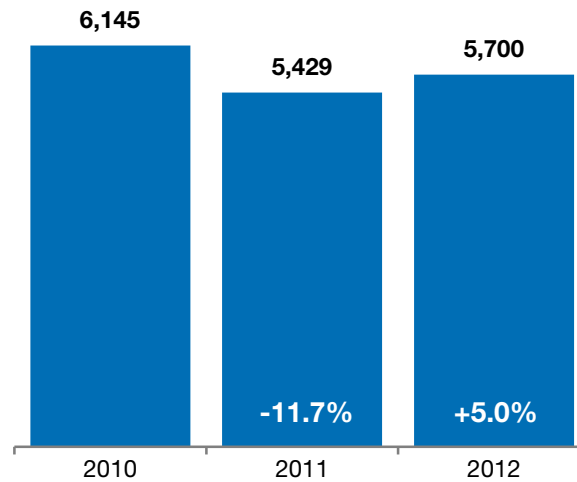
A count of the properties that have been newly listed on the market in a given month.



## December



## Year To Date



Month	Prior Year	Current Year	+ / -
January	383	415	+8.4%
February	414	392	-5.3%
March	566	623	+10.1%
April	596	618	+3.7%
May	604	563	-6.8%
June	571	563	-1.4%
July	474	494	+4.2%
August	515	566	+9.9%
September	430	438	+1.9%
October	372	478	+28.5%
November	301	341	+13.3%
December	203	209	+3.0%
12-Month Avg	452	475	+5.0%

## Historical New Listing Activity

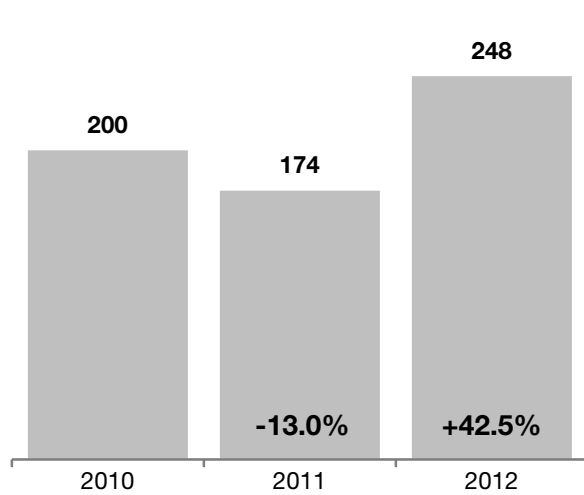


# Pending Sales

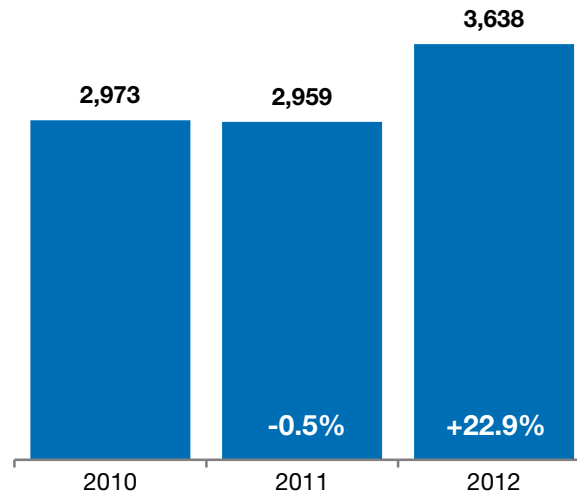
A count of the properties on which contracts have been accepted in a given month.



## December

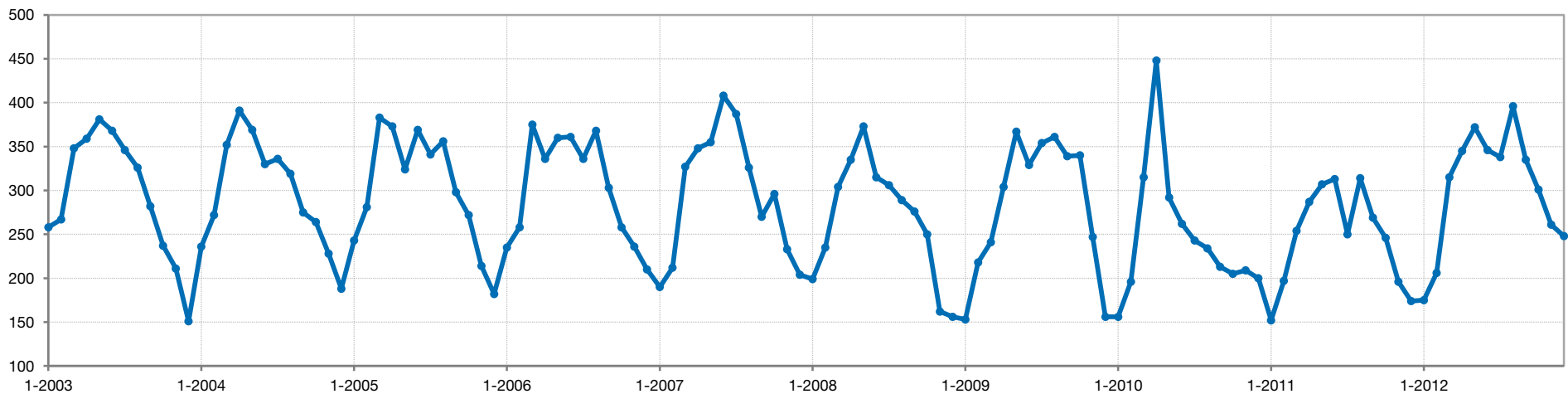


## Year To Date



Month	Prior Year	Current Year	+ / -
January	152	175	+15.1%
February	197	206	+4.6%
March	254	315	+24.0%
April	287	345	+20.2%
May	307	372	+21.2%
June	313	346	+10.5%
July	250	338	+35.2%
August	314	396	+26.1%
September	269	335	+24.5%
October	246	301	+22.4%
November	196	261	+33.2%
December	174	248	+42.5%
<b>12-Month Avg</b>	<b>247</b>	<b>303</b>	<b>+22.9%</b>

## Historical Pending Sales Activity

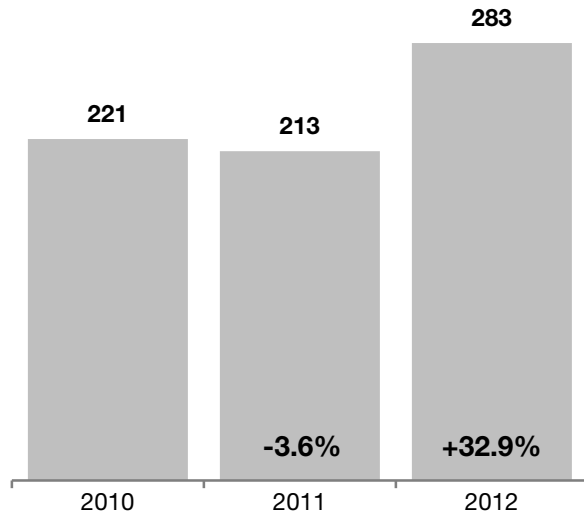


# Closed Sales

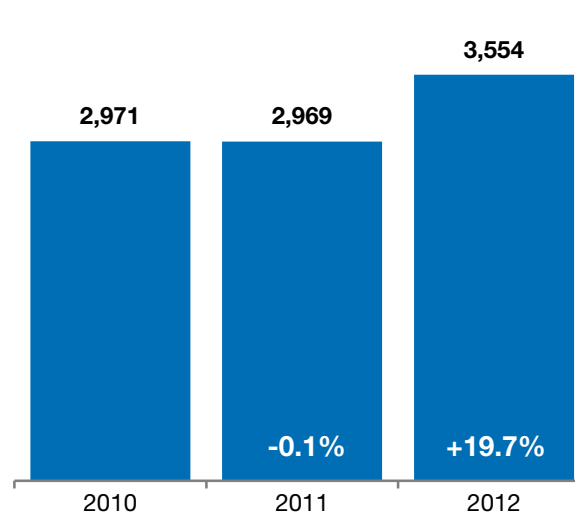
A count of the actual sales that have closed in a given month.



## December

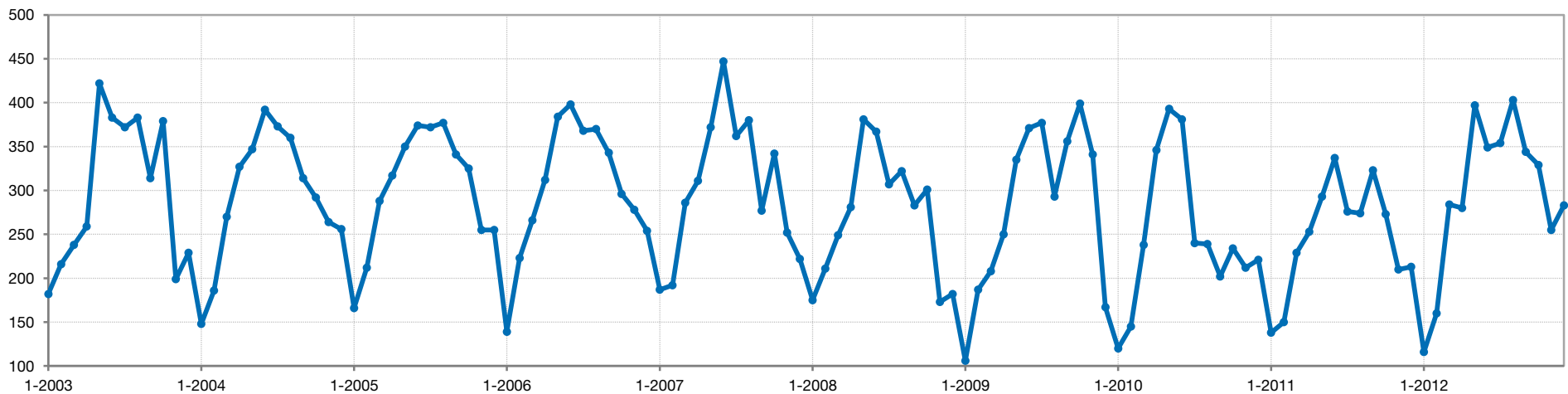


## Year To Date



Month	Prior Year	Current Year	+ / -
January	138	116	-15.9%
February	150	160	+6.7%
March	229	284	+24.0%
April	253	280	+10.7%
May	293	397	+35.5%
June	337	349	+3.6%
July	276	354	+28.3%
August	274	403	+47.1%
September	323	344	+6.5%
October	273	329	+20.5%
November	210	255	+21.4%
December	213	283	+32.9%
<b>12-Month Avg</b>	<b>247</b>	<b>296</b>	<b>+18.4%</b>

## Historical Closed Sales Activity

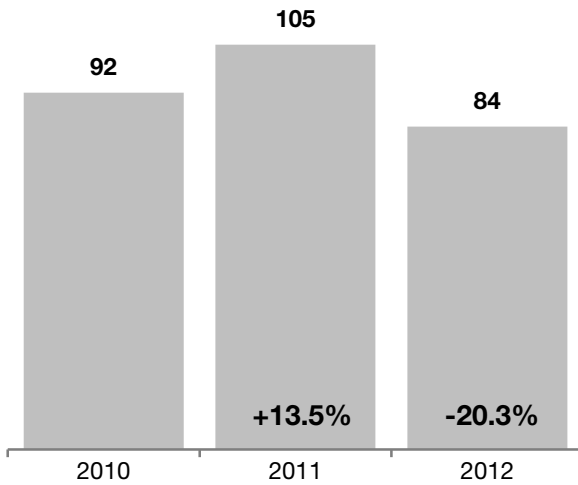


# Days on Market Until Sale

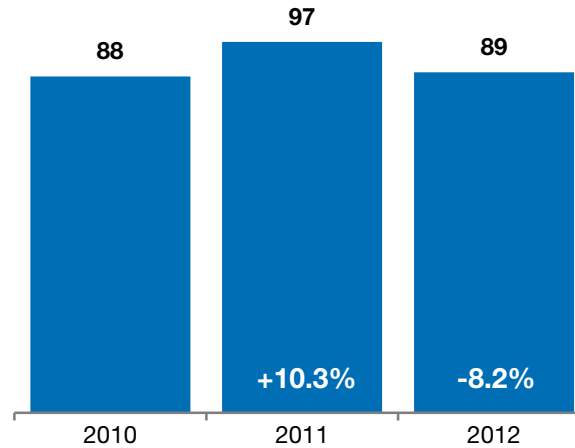
Average number of days between when a property is first listed and when an offer is accepted in a given month.



## December

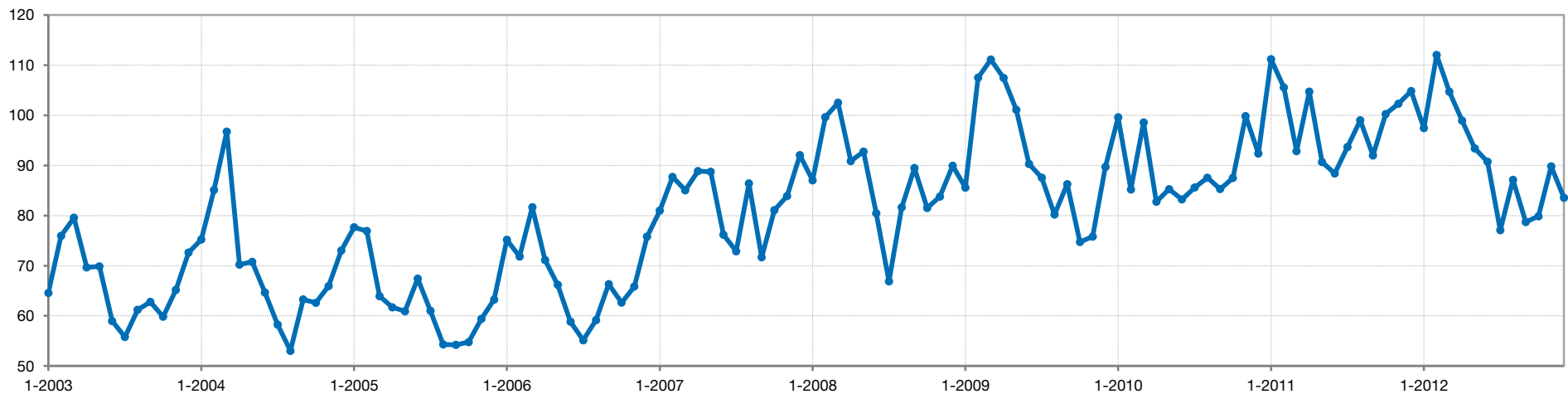


## Year To Date



Month	Prior Year	Current Year	+ / -
January	111	97	-12.3%
February	106	112	+6.1%
March	93	105	+12.8%
April	105	99	-5.5%
May	91	93	+3.0%
June	88	91	+2.7%
July	94	77	-17.7%
August	99	87	-12.0%
September	92	79	-14.4%
October	100	80	-20.3%
November	102	90	-12.2%
December	105	84	-20.3%
<b>12-Month Avg</b>	<b>97</b>	<b>89</b>	<b>-8.2%</b>

## Historical Days on Market Until Sale

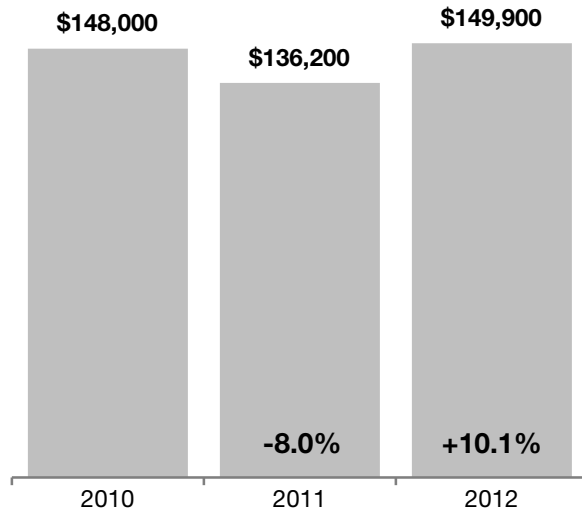


# Median Sales Price

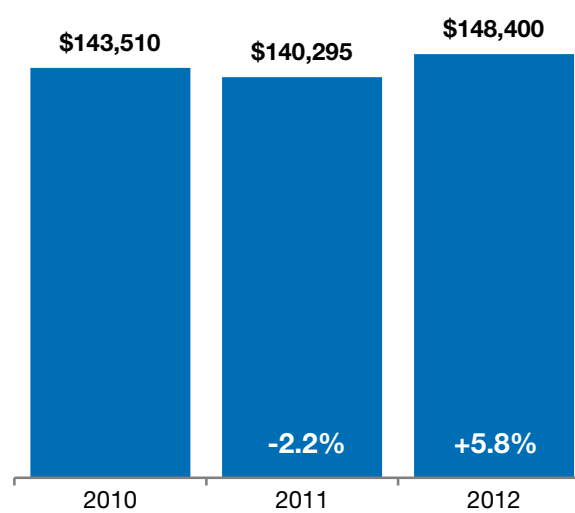
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## December

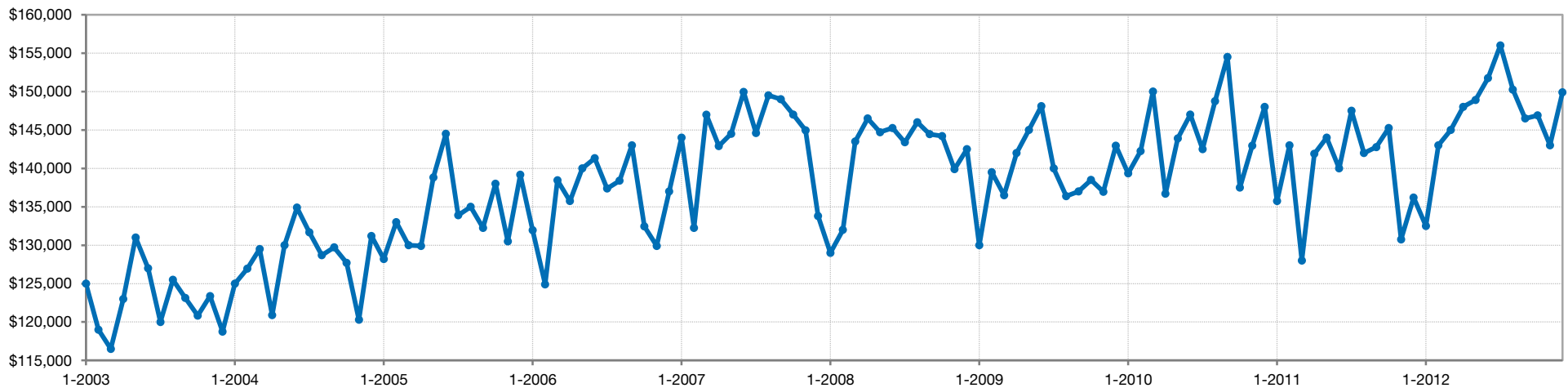


## Year To Date



Month	Prior Year	Current Year	+ / -
January	\$135,750	\$132,500	-2.4%
February	\$143,000	\$143,000	0.0%
March	\$128,000	\$145,000	+13.3%
April	\$141,900	\$148,000	+4.3%
May	\$144,000	\$148,900	+3.4%
June	\$140,000	\$151,750	+8.4%
July	\$147,500	\$156,000	+5.8%
August	\$142,000	\$150,250	+5.8%
September	\$142,763	\$146,500	+2.6%
October	\$145,250	\$146,900	+1.1%
November	\$130,750	\$143,000	+9.4%
December	\$136,200	\$149,900	+10.1%
<b>12-Month Med</b>	<b>\$140,295</b>	<b>\$148,400</b>	<b>+5.8%</b>

## Historical Median Sales Price

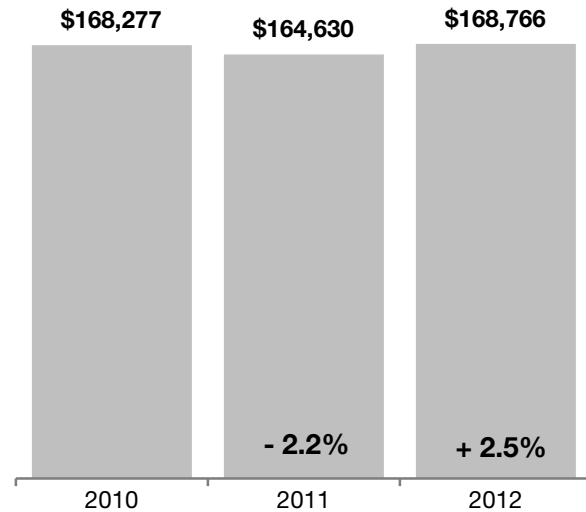


# Average Sales Price

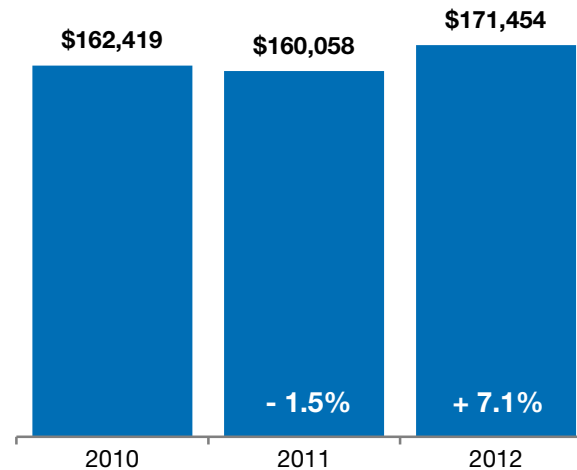
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December

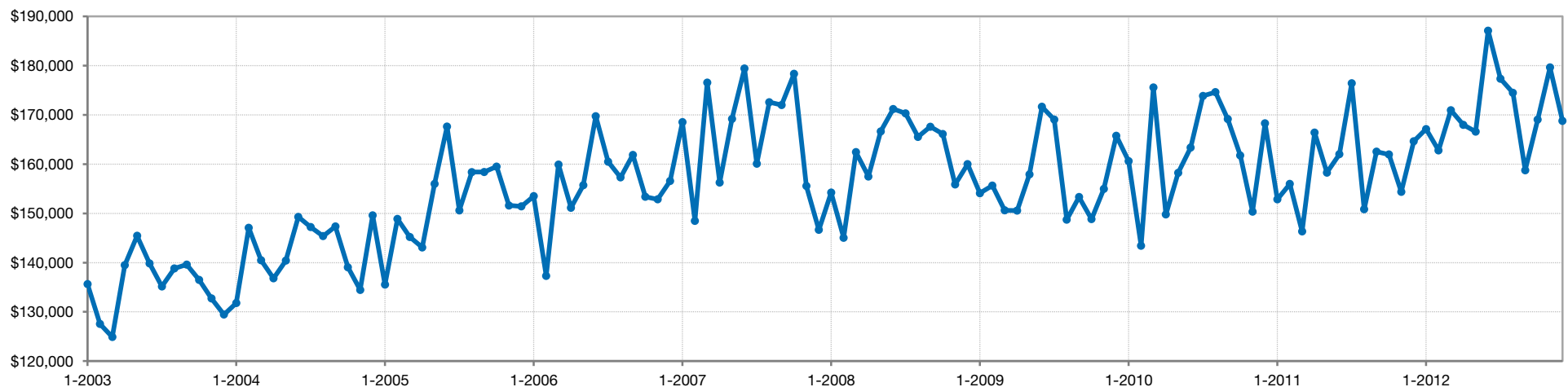


## Year To Date



Month	Prior Year	Current Year	+ / -
January	\$152,846	<b>\$167,101</b>	+9.3%
February	\$155,980	<b>\$162,778</b>	+4.4%
March	\$146,337	<b>\$170,930</b>	+16.8%
April	\$166,393	<b>\$167,965</b>	+0.9%
May	\$158,260	<b>\$166,587</b>	+5.3%
June	\$162,011	<b>\$187,074</b>	+15.5%
July	\$176,407	<b>\$177,323</b>	+0.5%
August	\$150,837	<b>\$174,472</b>	+15.7%
September	\$162,527	<b>\$158,742</b>	-2.3%
October	\$161,956	<b>\$169,034</b>	+4.4%
November	\$154,367	<b>\$179,627</b>	+16.4%
December	\$164,630	<b>\$168,766</b>	+2.5%
<b>12-Month Avg</b>	<b>\$160,058</b>	<b>\$171,454</b>	<b>+7.1%</b>

## Historical Average Sales Price



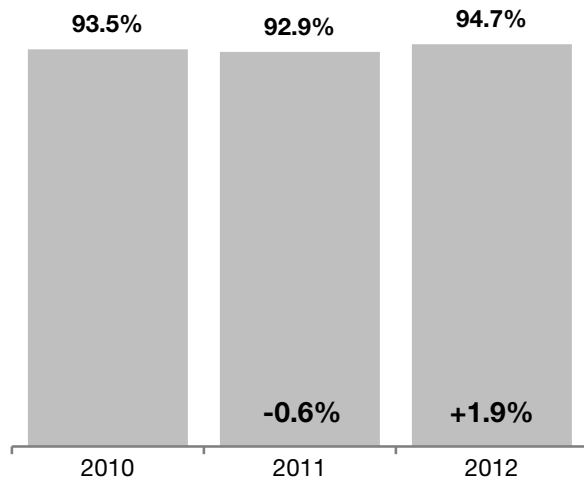


# Percent of Original List Price Received

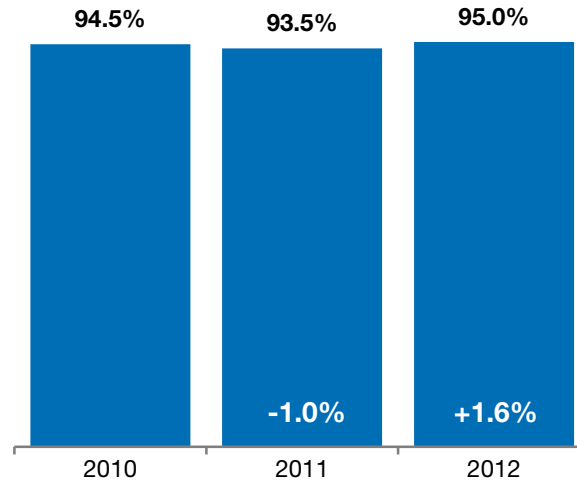


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## December

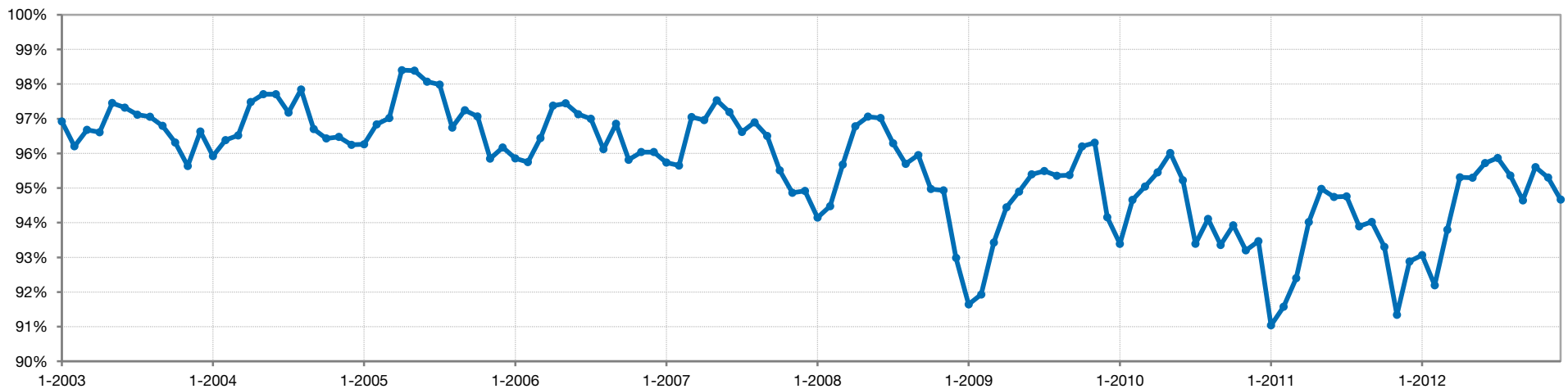


## Year To Date



Month	Prior Year	Current Year	+ / -
January	91.0%	93.1%	+2.2%
February	91.6%	92.2%	+0.7%
March	92.4%	93.8%	+1.5%
April	94.0%	95.3%	+1.4%
May	95.0%	95.3%	+0.3%
June	94.7%	95.7%	+1.0%
July	94.8%	95.9%	+1.2%
August	93.9%	95.4%	+1.6%
September	94.0%	94.6%	+0.7%
October	93.3%	95.6%	+2.5%
November	91.3%	95.3%	+4.3%
December	92.9%	94.7%	+1.9%
<b>12-Month Avg</b>	<b>93.5%</b>	<b>95.0%</b>	<b>+1.6%</b>

## Historical Percent of Original List Price Received

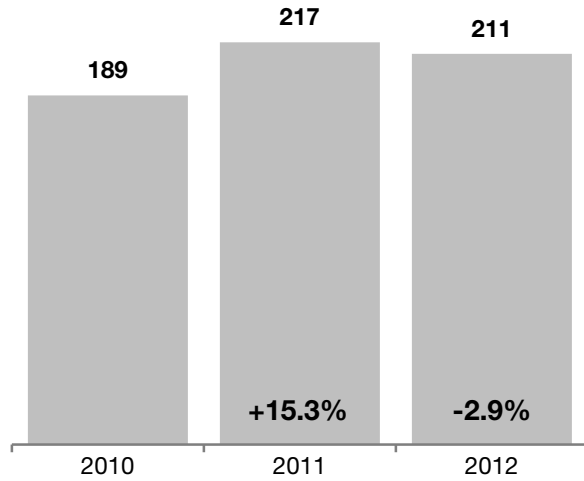


# Housing Affordability Index

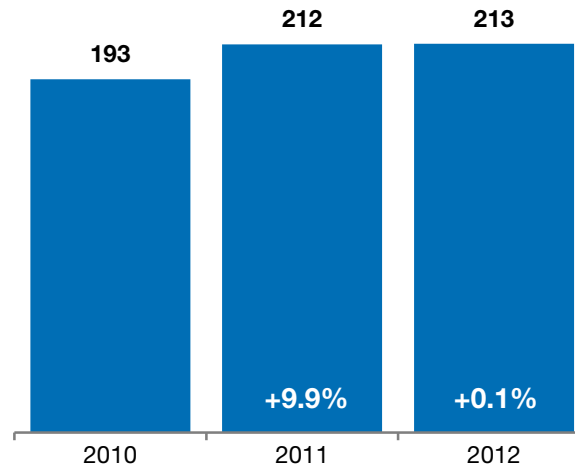


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## December

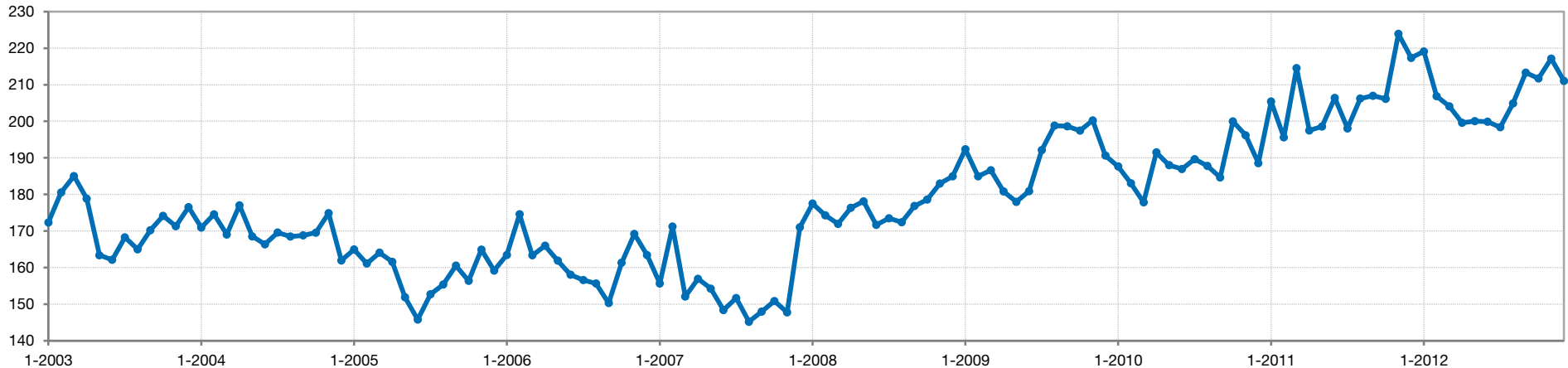


## Year To Date



Month	Prior Year	Current Year	+ / -
January	205	219	+6.7%
February	196	207	+5.8%
March	215	204	-4.9%
April	197	200	+1.1%
May	199	200	+0.7%
June	206	200	-3.2%
July	198	198	+0.2%
August	206	205	-0.6%
September	207	213	+3.1%
October	206	212	+2.7%
November	224	217	-3.0%
December	217	211	-2.9%
<b>12-Month Avg</b>	<b>206</b>	<b>207</b>	<b>+0.5%</b>

## Historical Housing Affordability Index

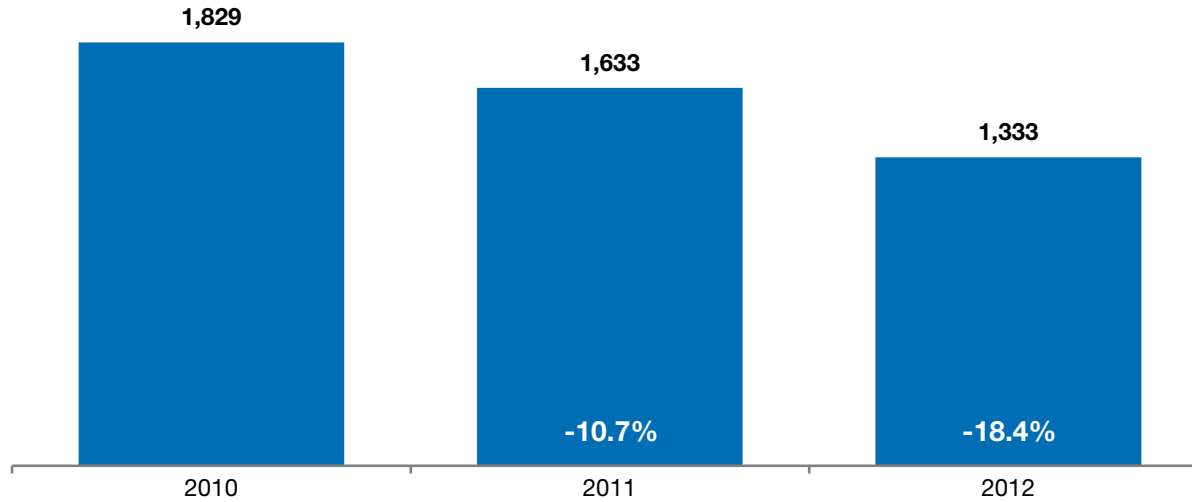


# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

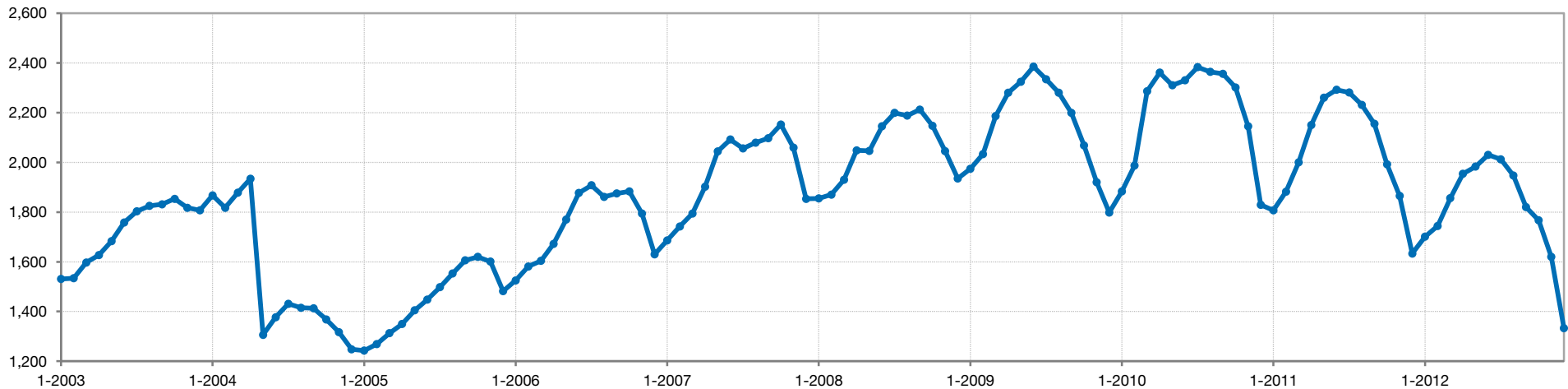


## December



Month	Prior Year	Current Year	+ / -
January	1,807	1,701	-5.9%
February	1,882	1,744	-7.3%
March	2,000	1,856	-7.2%
April	2,150	1,954	-9.1%
May	2,260	1,983	-12.3%
June	2,292	2,030	-11.4%
July	2,281	2,012	-11.8%
August	2,231	1,947	-12.7%
September	2,155	1,820	-15.5%
October	1,992	1,767	-11.3%
November	1,865	1,620	-13.1%
December	1,633	1,333	-18.4%
12-Month Avg	2,046	1,814	-11.3%

## Historical Inventory of Homes for Sale

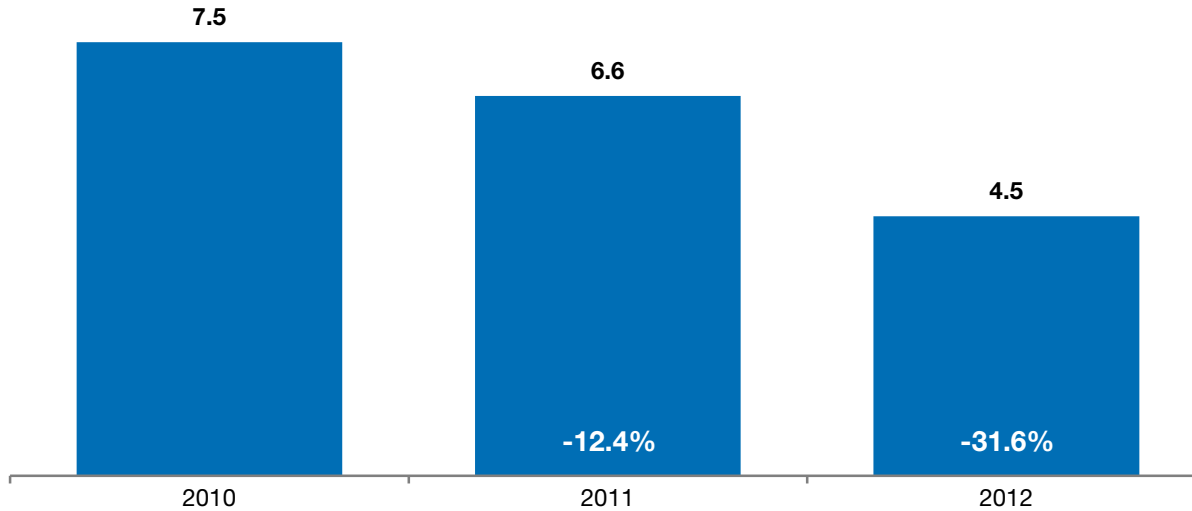


# Months Supply of Homes for Sale

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

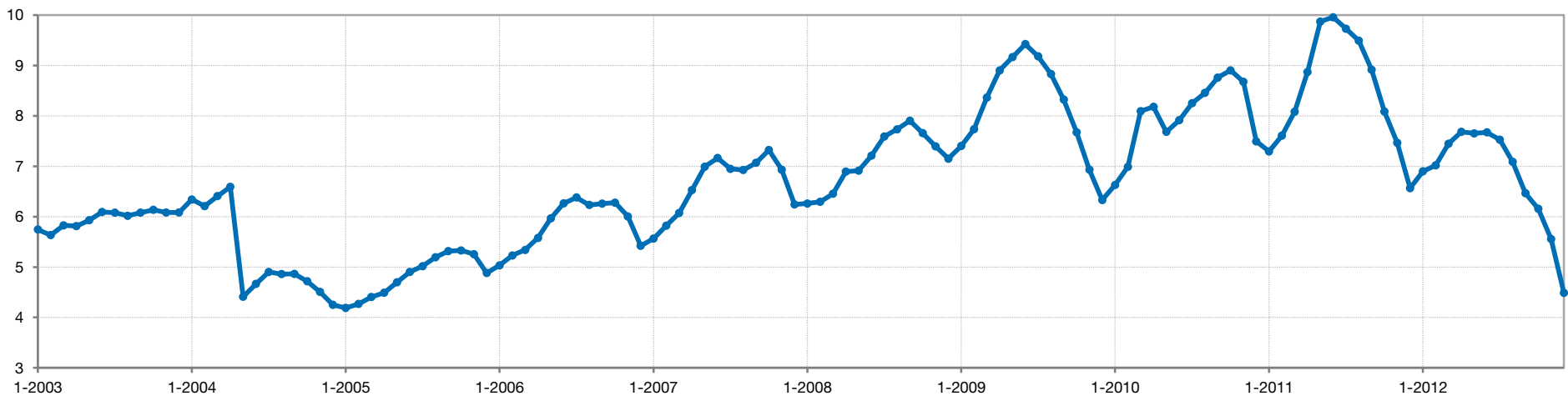


## December



Month	Prior Year	Current Year	+ / -
January	7.3	6.9	-5.4%
February	7.6	7.0	-7.7%
March	8.1	7.4	-7.9%
April	8.9	7.7	-13.4%
May	9.9	7.7	-22.5%
June	10.0	7.7	-22.9%
July	9.7	7.5	-22.6%
August	9.5	7.1	-25.3%
September	8.9	6.5	-27.5%
October	8.1	6.2	-23.8%
November	7.5	5.6	-25.6%
December	6.6	4.5	-31.6%
12-Month Avg	8.5	6.8	-19.9%

## Historical Months Supply of Homes for Sale

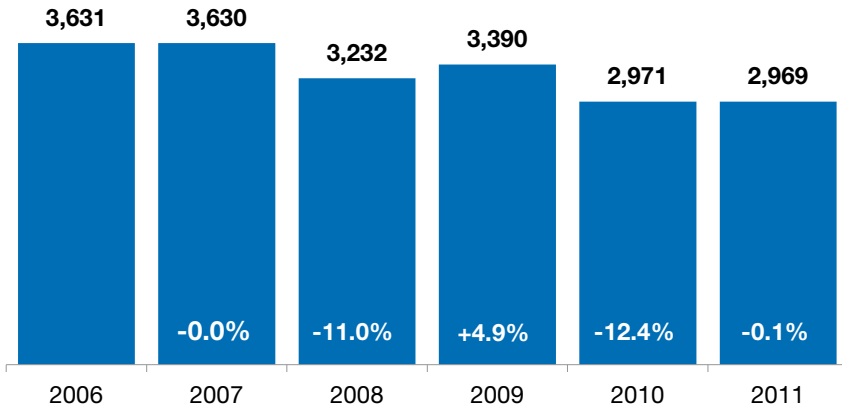


# Annual Review

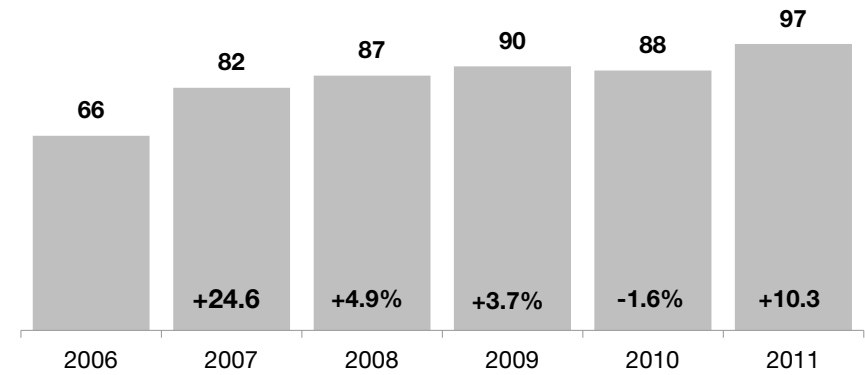
Historical look at key market metrics for the overall region.



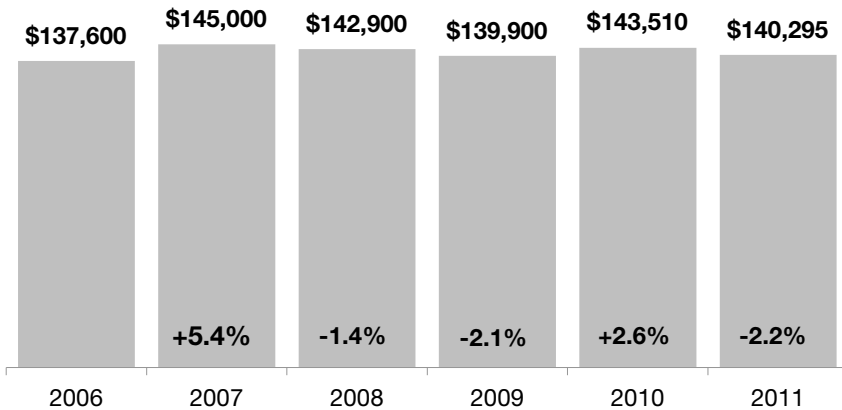
## Closed Sales



## Days On Market



## Median Sales Price



## Percent of Original List Price Received

