



REALTOR® Association of the Sioux Empire Inc.

Monthly Indicators

January 2013

The idea of doing data analysis is about as exciting to some as renewing a driver's license. Sometimes watching monthly figures can feel like watching grass grow. Try to ignore the confusion of high school statistics class – those regressions and cotangents can't hurt you anymore. The number crunching is done for you, so let the trend be your friend. And for the first time since 2006, the numbers are largely positive. Let's look at the cheat sheet.

New Listings in the Sioux Falls region increased 2.7 percent to 425. Pending Sales were up 24.0 percent to 217. Inventory levels shrank 18.5 percent to 1,386 units.

Prices rallied higher. The Median Sales Price increased 8.7 percent to \$144,000. Days on Market was down 3.6 percent to 94 days. Absorption rates improved as Months Supply of Homes for Sale was down 34.0 percent to 4.6 months.

It's important to watch the economy, since job growth directly fuels home purchases and since the housing industry generates jobs. The economy has added about 6.1 million jobs over the past 35 months, a sluggish but encouraging trend. Interest rates are slowly moving higher in some regions, though the affordability picture remains extremely attractive.

Quick Facts

+ 87.9% **+ 8.7%** **- 18.5%**

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.



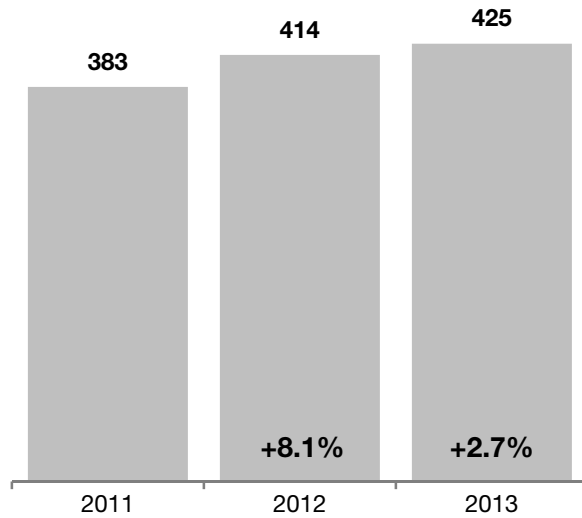
Key Metrics	Historical Sparklines	1-2012	1-2013	+ / -	YTD 2012	YTD 2013	+ / -
New Listings		414	425	+ 2.7%	414	425	+ 2.7%
Pending Sales		175	217	+ 24.0%	175	217	+ 24.0%
Closed Sales		116	218	+ 87.9%	116	218	+ 87.9%
Days on Market Until Sale		97	94	- 3.6%	97	94	- 3.6%
Median Sales Price		\$132,500	\$144,000	+ 8.7%	\$132,500	\$144,000	+ 8.7%
Average Sales Price		\$167,101	\$161,573	- 3.3%	\$167,101	\$161,573	- 3.3%
Percent of Original List Price Received		93.1%	94.7%	+ 1.8%	93.1%	94.7%	+ 1.8%
Housing Affordability Index		219	216	- 1.6%	219	216	- 1.6%
Inventory of Homes for Sale		1,701	1,386	- 18.5%	--	--	--
Months Supply of Homes for Sale		6.9	4.6	- 34.0%	--	--	--

New Listings

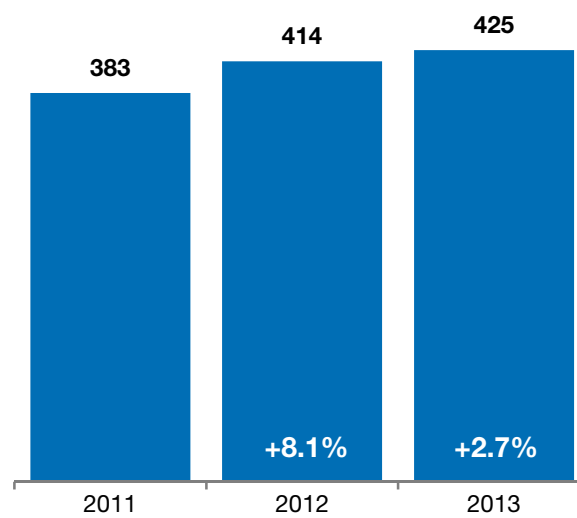
A count of the properties that have been newly listed on the market in a given month.



January

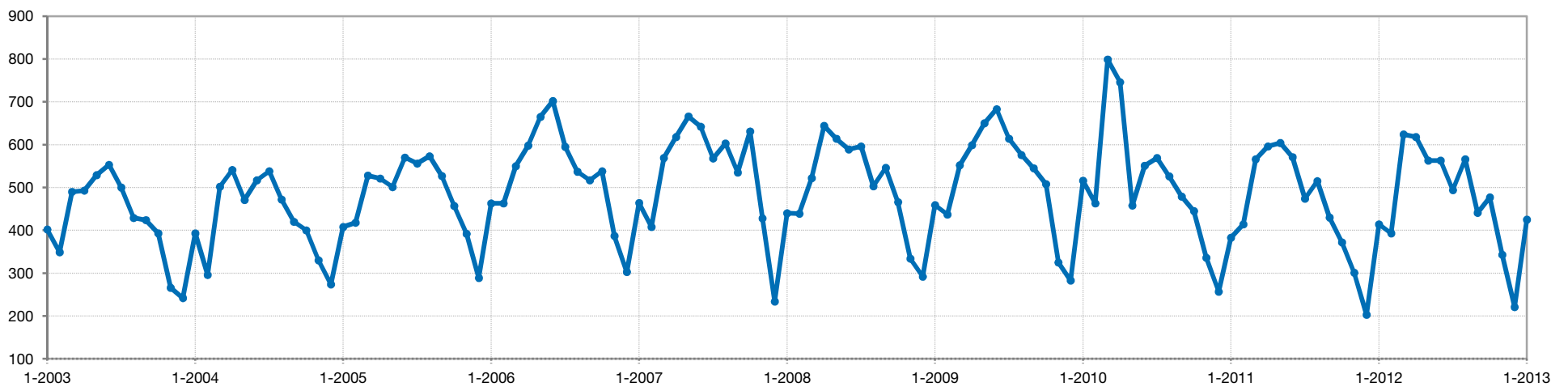


Year To Date



Month	Prior Year	Current Year	+ / -
February	414	393	-5.1%
March	566	624	+10.2%
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	441	+2.6%
October	372	477	+28.2%
November	301	343	+14.0%
December	203	221	+8.9%
January	414	425	+2.7%
12-Month Avg	455	477	+4.9%

Historical New Listing Activity

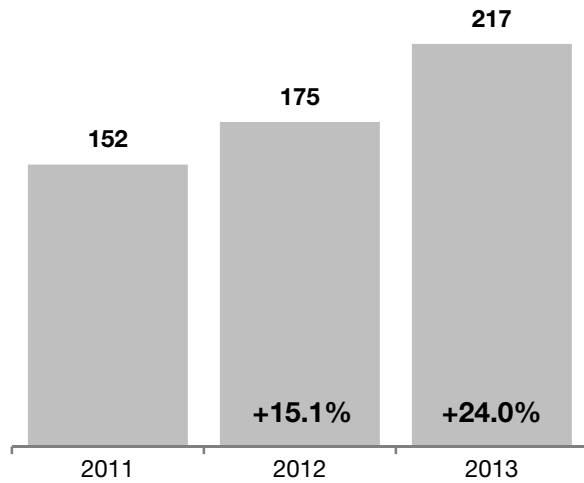


Pending Sales

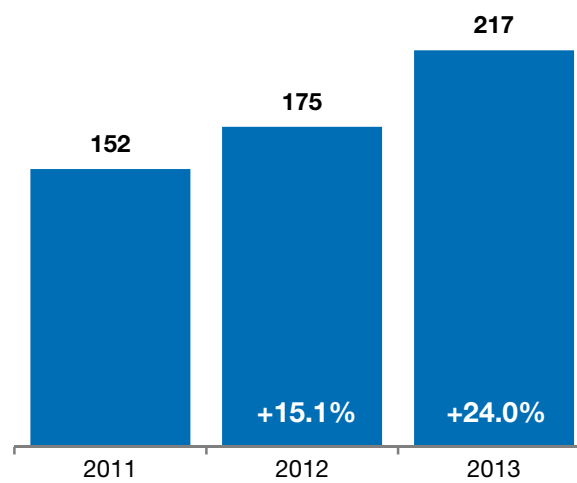
A count of the properties on which contracts have been accepted in a given month.



January

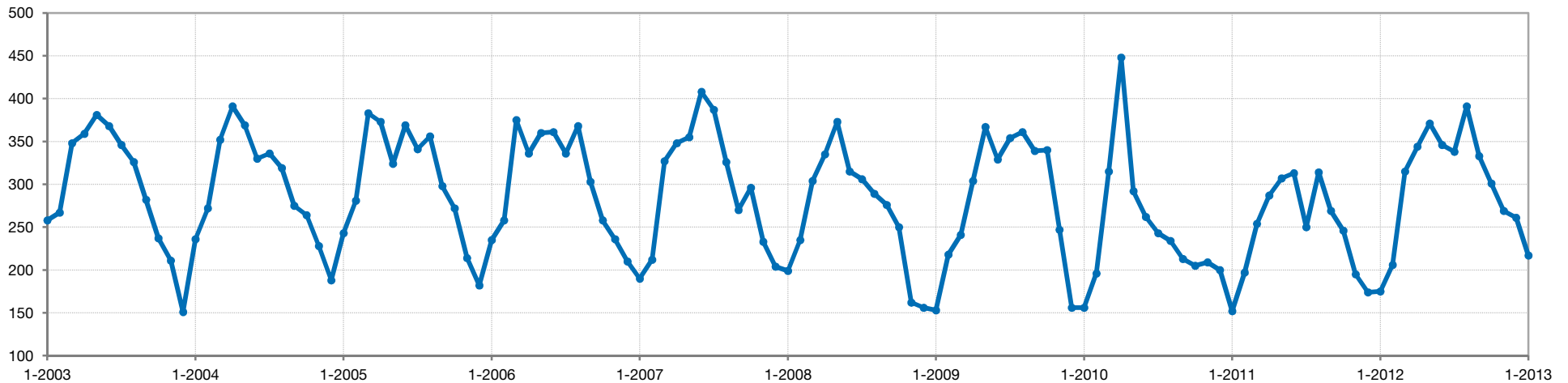


Year To Date



Month	Prior Year	Current Year	+ / -
February	197	206	+4.6%
March	254	315	+24.0%
April	287	344	+19.9%
May	307	371	+20.8%
June	313	346	+10.5%
July	250	338	+35.2%
August	314	391	+24.5%
September	269	333	+23.8%
October	246	301	+22.4%
November	195	269	+37.9%
December	174	261	+50.0%
January	175	217	+24.0%
12-Month Avg	248	308	+23.9%

Historical Pending Sales Activity

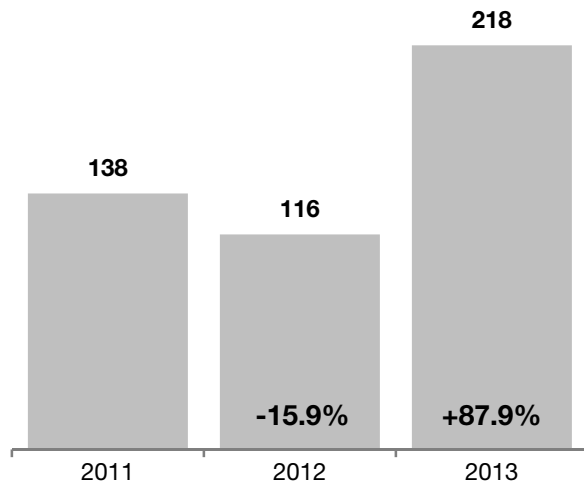


Closed Sales

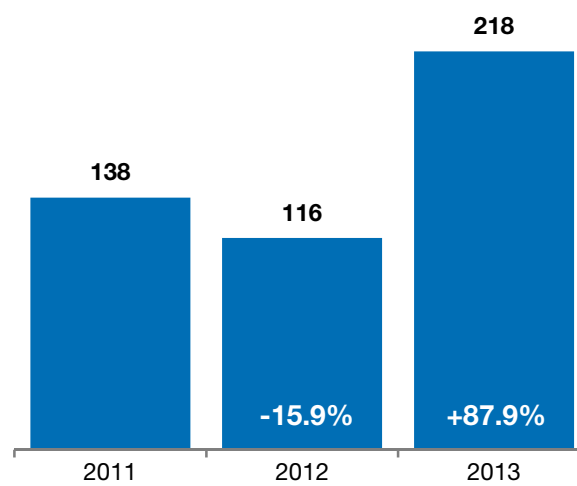
A count of the actual sales that have closed in a given month.



January

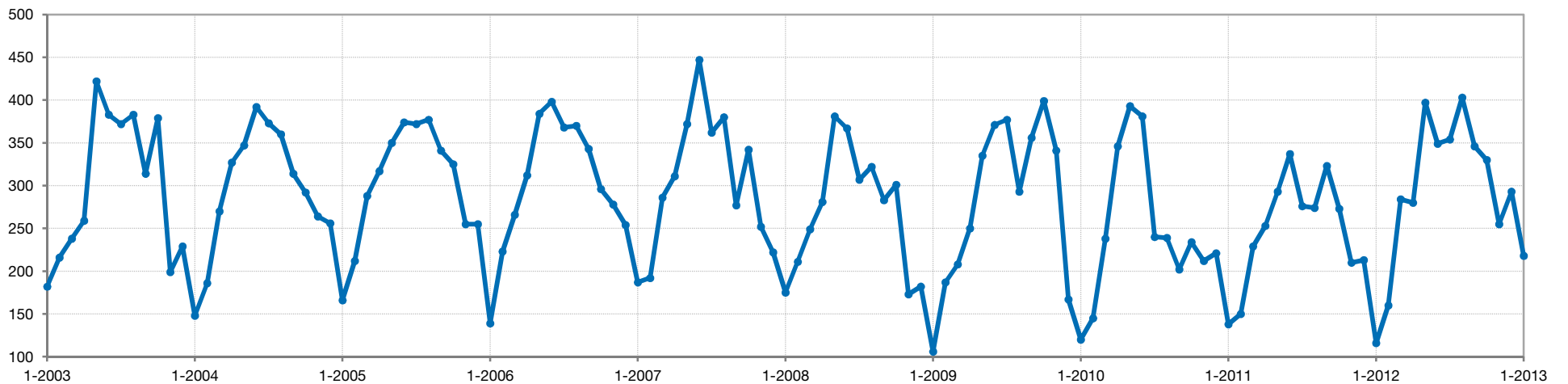


Year To Date



Month	Prior Year	Current Year	+ / -
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	346	+7.1%
October	273	330	+20.9%
November	210	255	+21.4%
December	213	293	+37.6%
January	116	218	+87.9%
12-Month Avg	246	306	+27.6%

Historical Closed Sales Activity

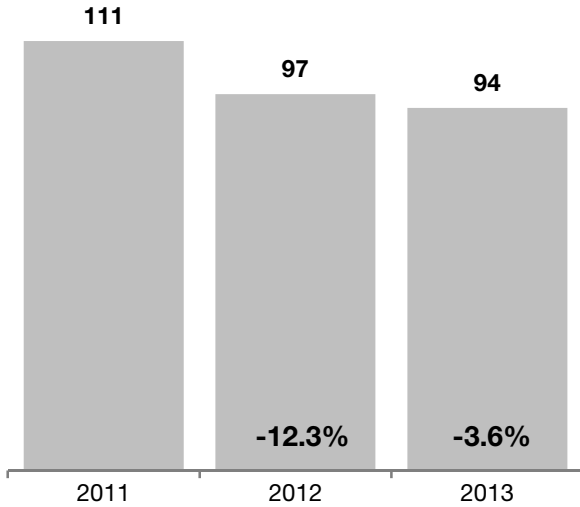


Days on Market Until Sale

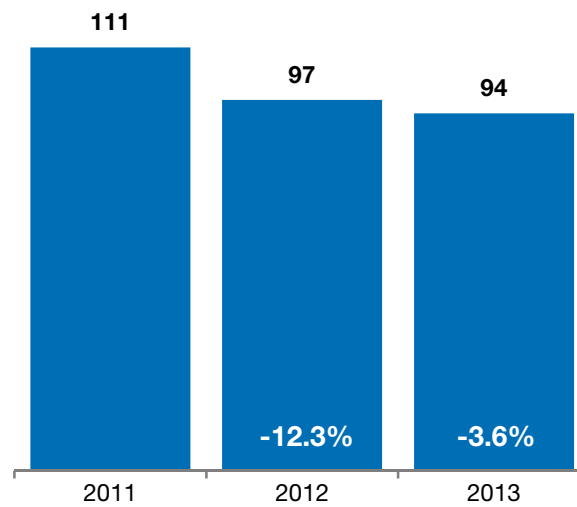
Average number of days between when a property is first listed and when an offer is accepted in a given month.



January

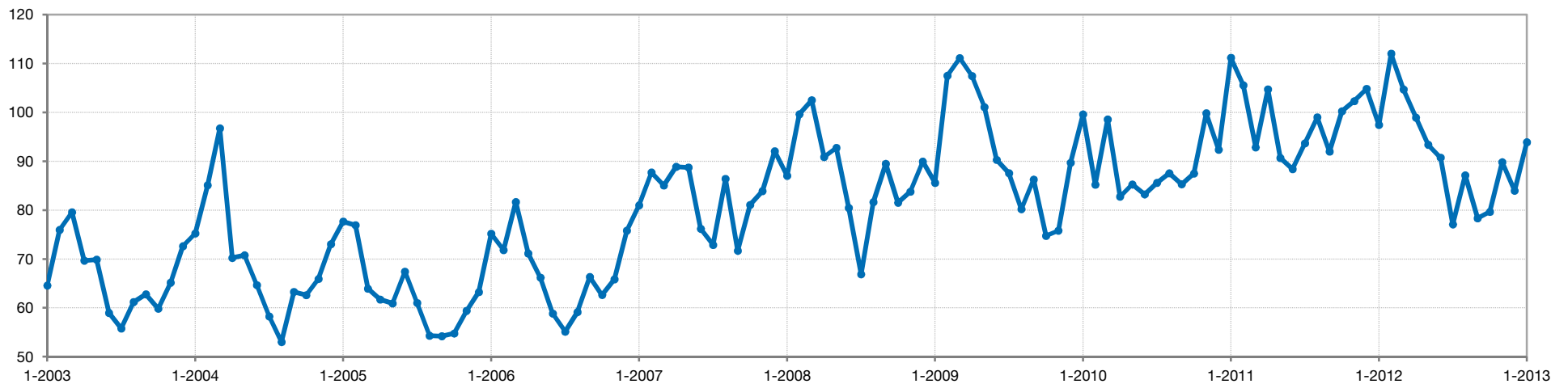


Year To Date



Month	Prior Year	Current Year	+ / -
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	78	-14.8%
October	100	80	-20.5%
November	102	90	-12.2%
December	105	84	-19.9%
January	97	94	-3.6%
12-Month Avg	97	89	-7.6%

Historical Days on Market Until Sale

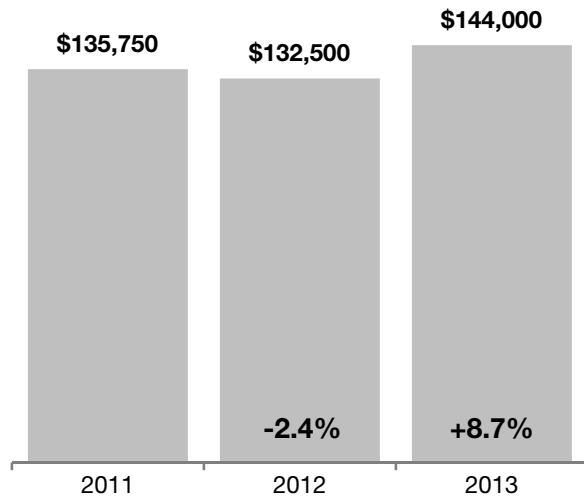


Median Sales Price

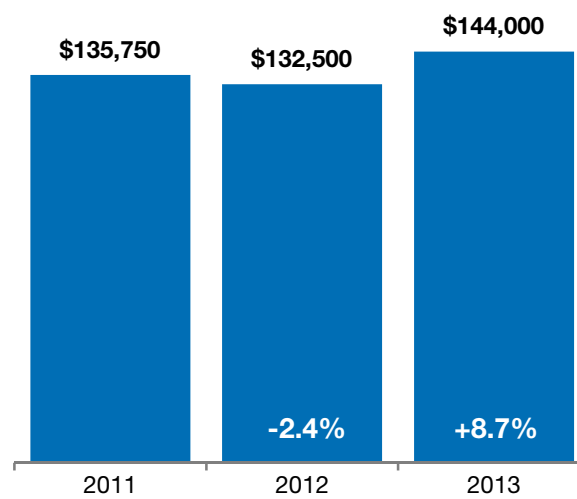
Median price point for all closed sales, not accounting for seller concessions, in a given month.



January

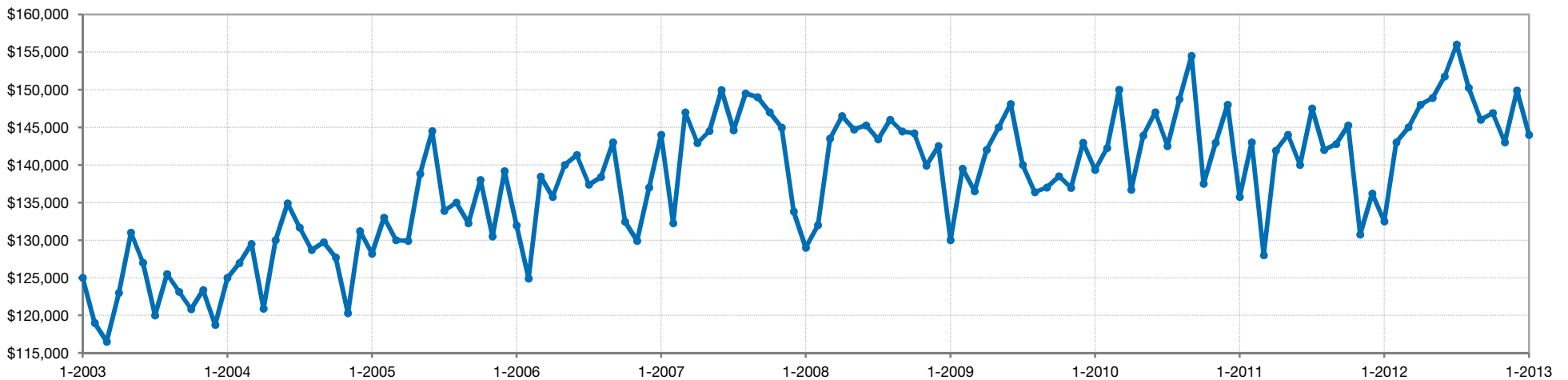


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$146,000	+2.3%
October	\$145,250	\$146,900	+1.1%
November	\$130,750	\$143,000	+9.4%
December	\$136,200	\$149,900	+10.1%
January	\$132,500	\$144,000	+8.7%
12-Month Med	\$141,000	\$148,400	+5.2%

Historical Median Sales Price

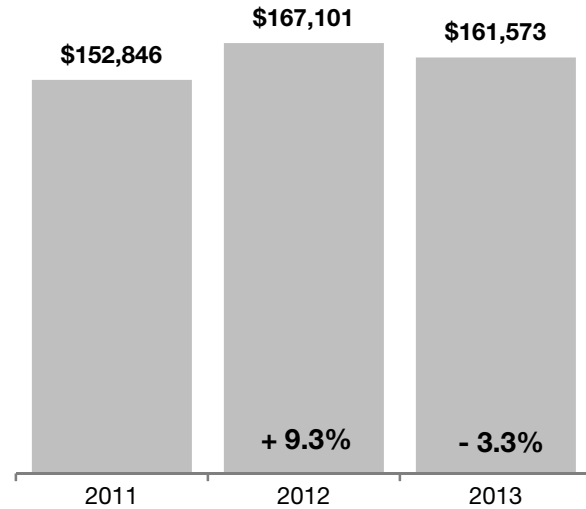


Average Sales Price

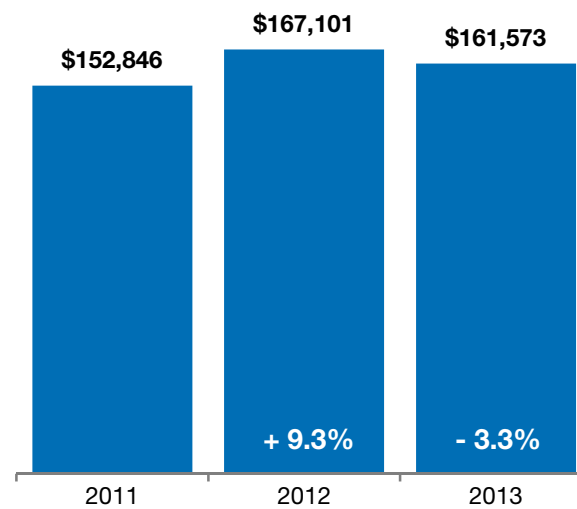
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January

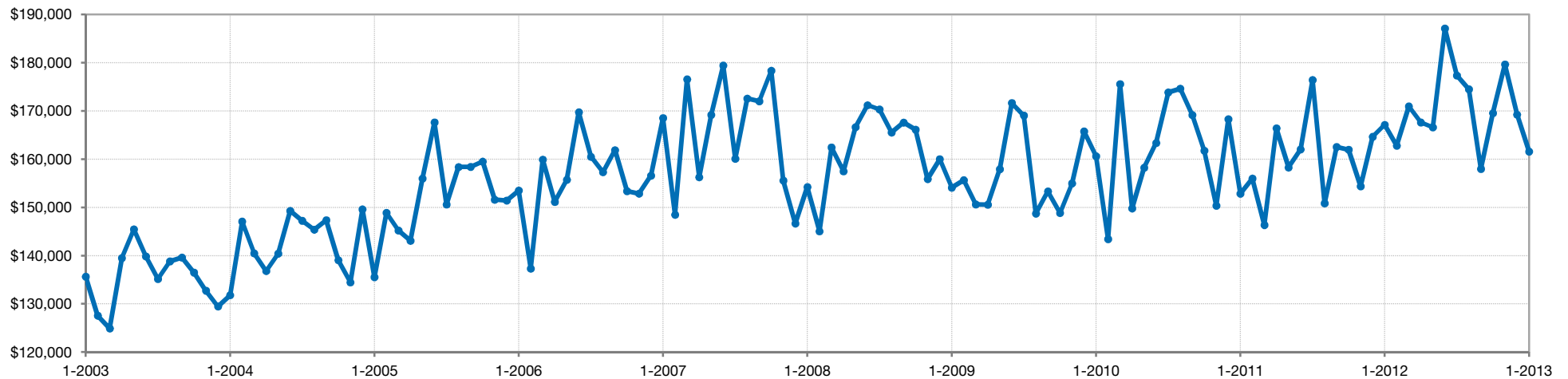


Year To Date



Month	Prior Year	Current Year	+ / -
February	\$155,980	\$162,778	+4.4%
March	\$146,337	\$170,930	+16.8%
April	\$166,393	\$167,606	+0.7%
May	\$158,260	\$166,587	+5.3%
June	\$162,011	\$187,074	+15.5%
July	\$176,407	\$177,323	+0.5%
August	\$150,837	\$174,472	+15.7%
September	\$162,527	\$157,970	-2.8%
October	\$161,956	\$169,538	+4.7%
November	\$154,367	\$179,627	+16.4%
December	\$164,630	\$169,223	+2.8%
January	\$167,101	\$161,573	-3.3%
12-Month Avg	\$160,670	\$170,970	+6.4%

Historical Average Sales Price

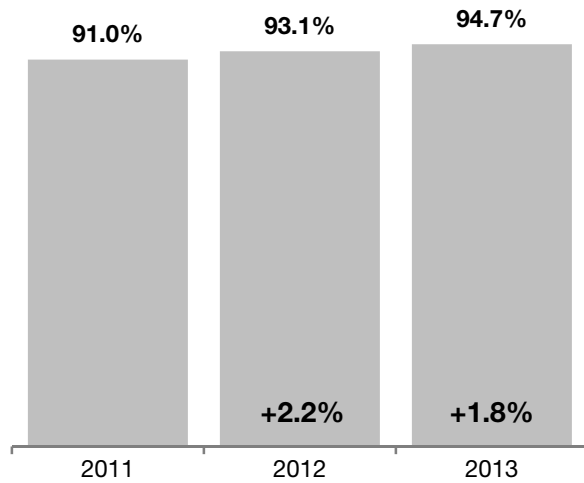


Percent of Original List Price Received

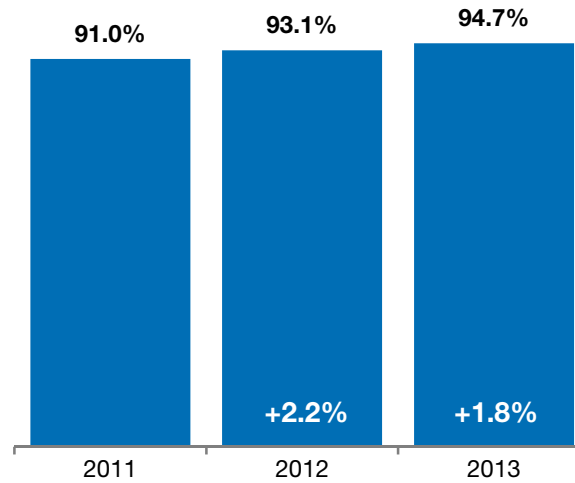


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

January

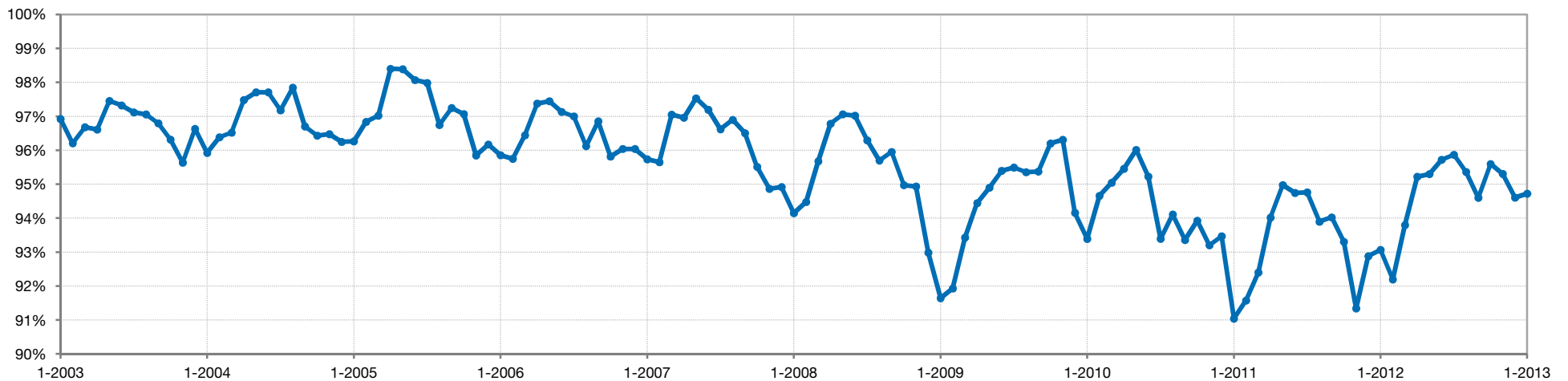


Year To Date



Month	Prior Year	Current Year	+ / -
February	91.6%	92.2%	+0.7%
March	92.4%	93.8%	+1.5%
April	94.0%	95.2%	+1.3%
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%	+0.6%
October	93.3%	95.6%	+2.5%
November	91.3%	95.3%	+4.3%
December	92.9%	94.6%	+1.9%
January	93.1%	94.7%	+1.8%
12-Month Avg	93.6%	95.0%	+1.5%

Historical Percent of Original List Price Received

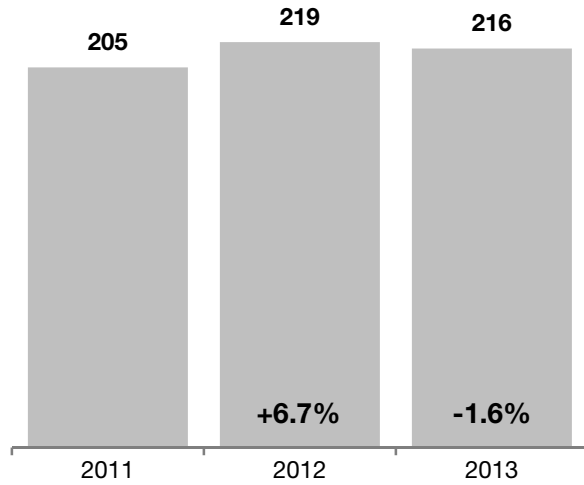


Housing Affordability Index

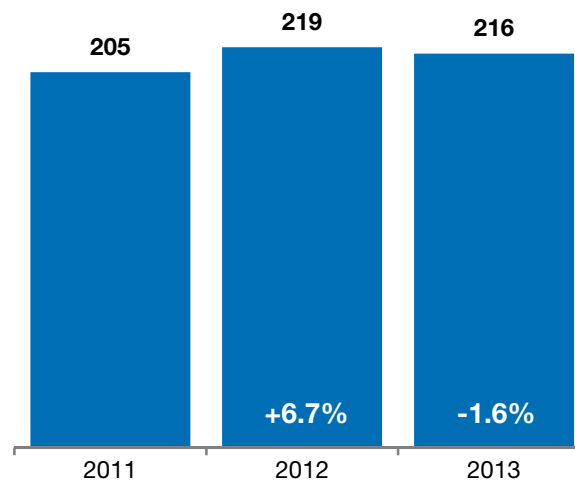


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

January

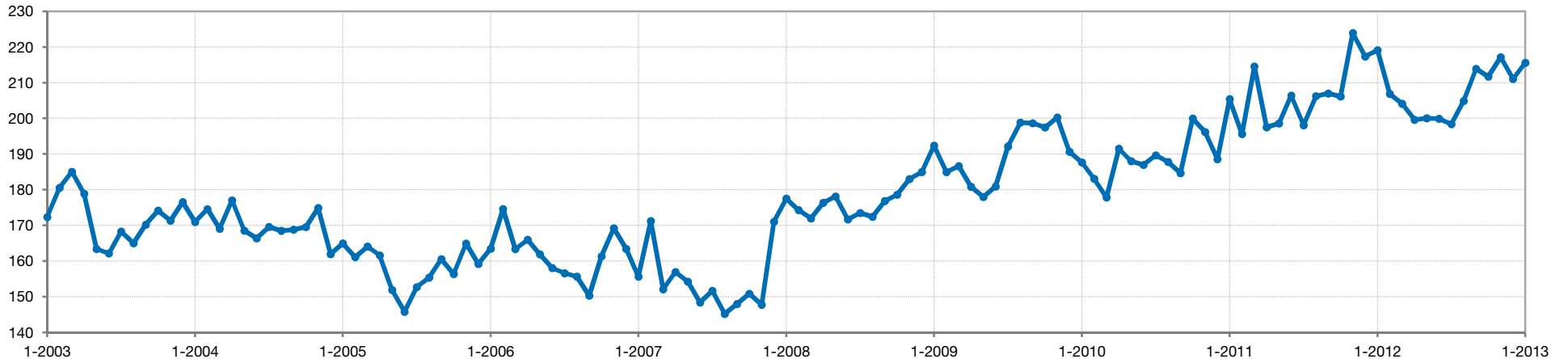


Year To Date



Month	Prior Year	Current Year	+ / -
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	214	+3.3%
October	206	212	+2.7%
November	224	217	-3.0%
December	217	211	-2.9%
January	219	216	-1.6%
12-Month Avg	208	207	-0.2%

Historical Housing Affordability Index

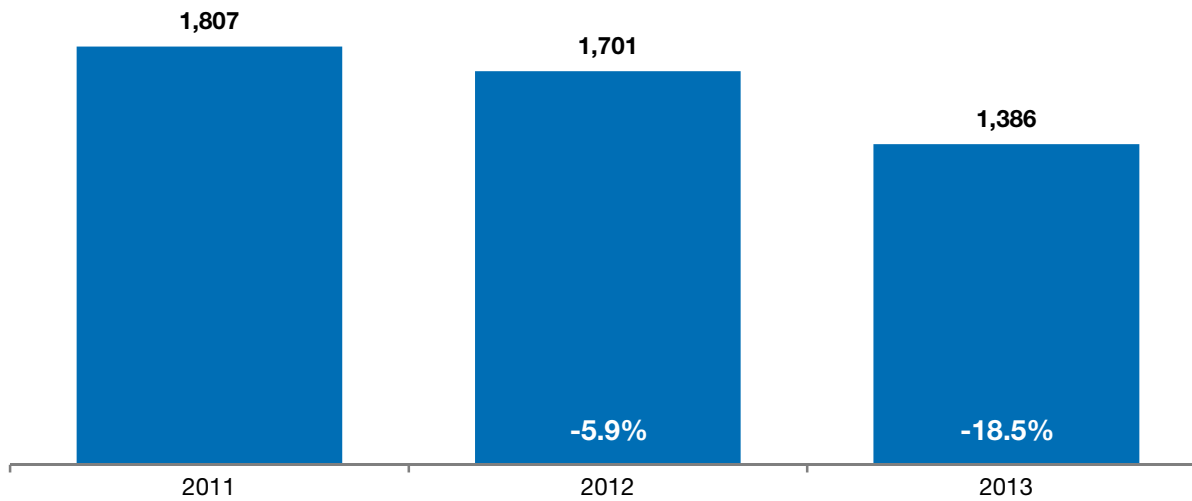


Inventory of Homes for Sale

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

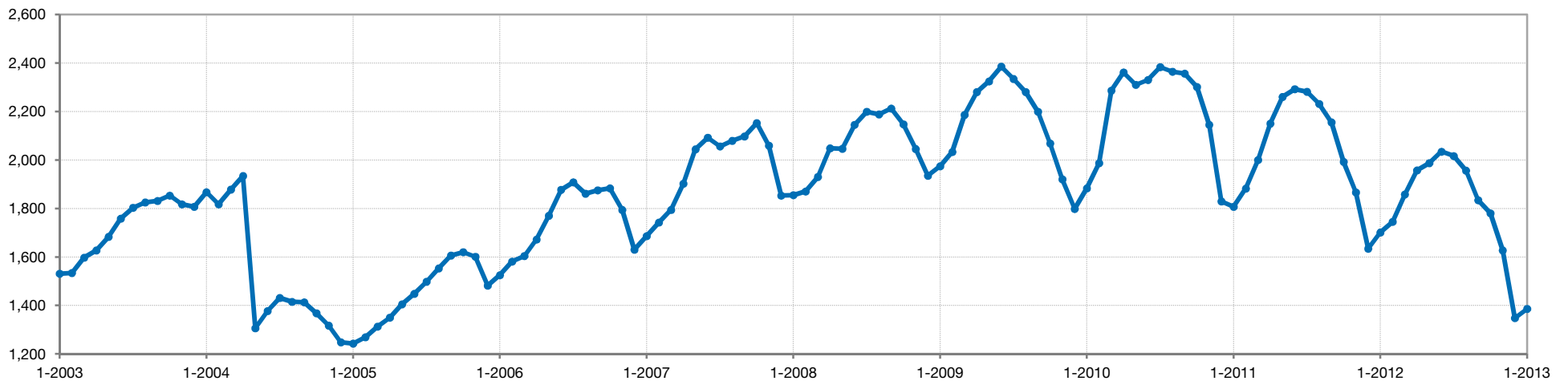


January



Month	Prior Year	Current Year	+ / -
February	1,882	1,745	-7.3%
March	2,000	1,858	-7.1%
April	2,150	1,957	-9.0%
May	2,260	1,987	-12.1%
June	2,292	2,034	-11.3%
July	2,281	2,016	-11.6%
August	2,231	1,956	-12.3%
September	2,155	1,834	-14.9%
October	1,992	1,780	-10.6%
November	1,866	1,627	-12.8%
December	1,634	1,348	-17.5%
January	1,701	1,386	-18.5%
12-Month Avg	2,037	1,794	-12.1%

Historical Inventory of Homes for Sale

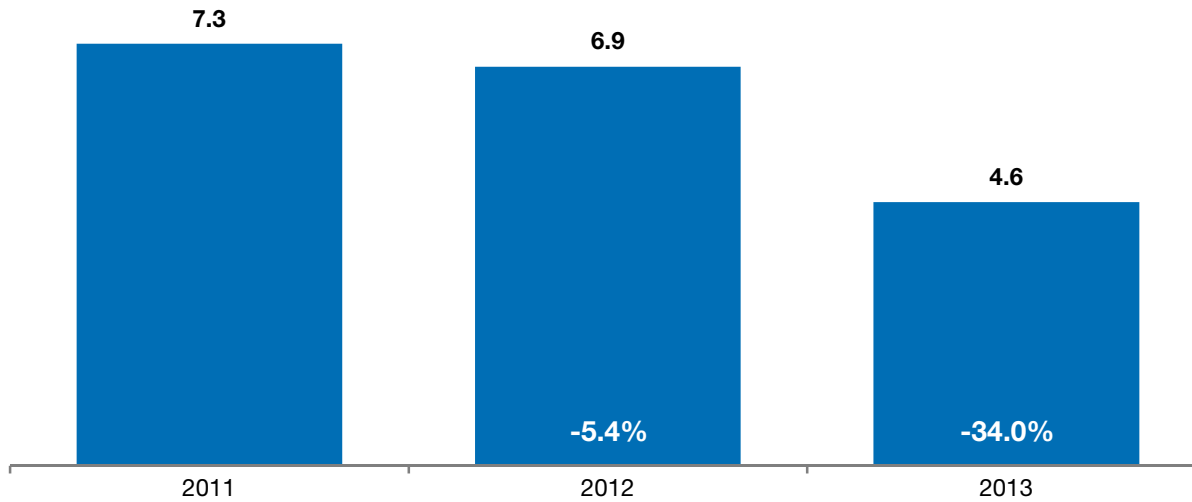


Months Supply of Homes for Sale

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.

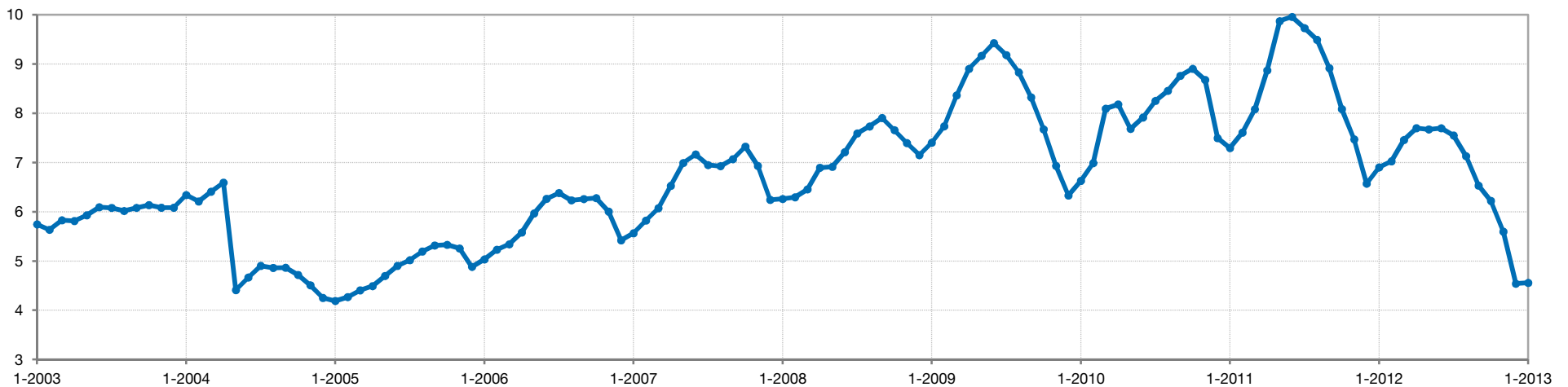


January



Month	Prior Year	Current Year	+ / -
February	7.6	7.0	-7.7%
March	8.1	7.5	-7.7%
April	8.9	7.7	-13.2%
May	9.9	7.7	-22.3%
June	10.0	7.7	-22.7%
July	9.7	7.5	-22.4%
August	9.5	7.1	-24.9%
September	8.9	6.5	-26.7%
October	8.1	6.2	-23.1%
November	7.5	5.6	-25.1%
December	6.6	4.5	-30.9%
January	6.9	4.6	-34.0%
12-Month Avg	8.5	6.6	-21.5%

Historical Months Supply of Homes for Sale

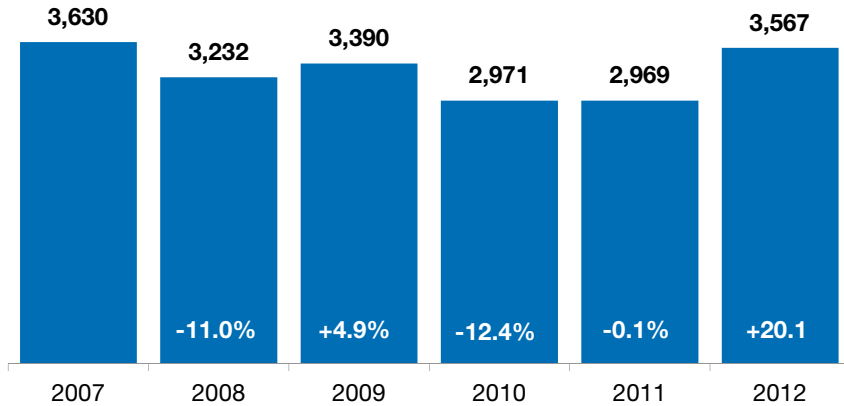


Annual Review

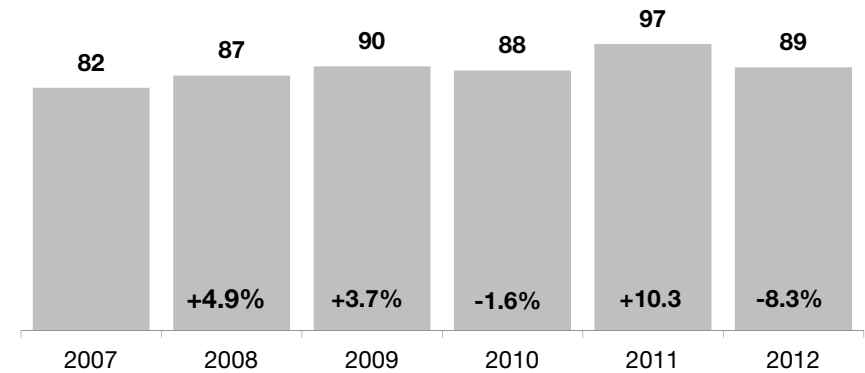
Historical look at key market metrics for the overall region.



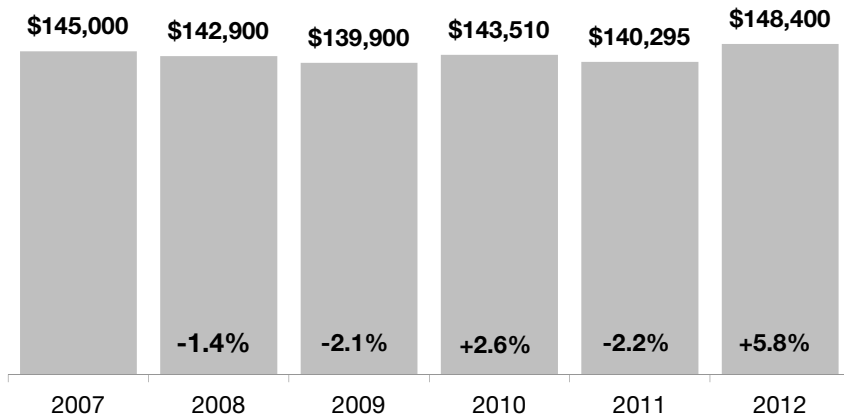
Closed Sales



Days On Market



Median Sales Price



Percent of Original List Price Received

