



REALTOR® Association of the Sioux Empire Inc.

Monthly Indicators

December 2013

In its entirety, 2013 proved to be a good year for housing. Home sales and prices were broadly higher across the nation, while foreclosure loads, the number of homes for sale and the number of days it took to sell a home were all much lower. Multiple-offer situations became commonplace again and prices in many areas rallied to multi-year highs. This, of course, varied by location and segment, but the proverbial glass appeared to be more than half full throughout the year.

New Listings in the Sioux Falls region decreased 3.1 percent to 217. Pending Sales were down 10.3 percent to 235. Inventory levels shrank 5.6 percent to 1,290 units.

Prices were fairly stable. The Median Sales Price decreased 1.1 percent to \$148,300. Days on Market was up 18.1 percent to 99 days. Absorption rates improved as Months Supply of Homes for Sale was down 18.0 percent to 3.8 months.

Housing is fortified by confident consumers and good jobs. The year 2013 was marked by a slowly improving labor market stunted by political gridlock, and the Federal Reserve's long-awaited taper announcement was not surprising. Interest rates remain low (but upwardly mobile), prices are still affordable, the employment picture looks decent and the stock market is up nearly 30.0 percent from this time last year. It's no wonder that buyers were active in 2013. Here's to more of the same in 2014.

Quick Facts

- 4.7%

- 1.1%

- 5.6%

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days On Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Homes for Sale	12
Annual Review	13

[Click on desired metric to jump to that page.](#)



Market Overview

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



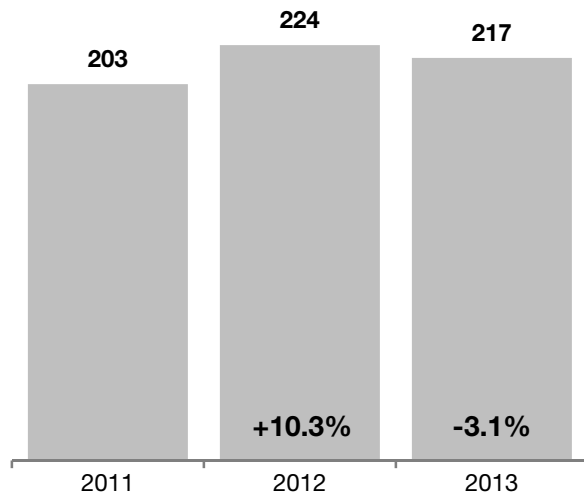
Key Metrics	Historical Sparklines	12-2012	12-2013	+ / -	YTD 2012	YTD 2013	+ / -
New Listings		224	217	- 3.1%	5,728	5,914	+ 3.2%
Pending Sales		262	235	- 10.3%	3,648	4,075	+ 11.7%
Closed Sales		297	283	- 4.7%	3,573	4,128	+ 15.5%
Days on Market Until Sale		84	99	+ 18.1%	89	87	- 2.8%
Median Sales Price		\$149,900	\$148,300	- 1.1%	\$148,450	\$153,000	+ 3.1%
Average Sales Price		\$169,160	\$170,351	+ 0.7%	\$171,393	\$175,285	+ 2.3%
Percent of Original List Price Received		94.7%	94.9%	+ 0.2%	95.0%	96.3%	+ 1.3%
Housing Affordability Index		211	198	- 6.0%	213	194	- 9.0%
Inventory of Homes for Sale		1,366	1,290	- 5.6%	--	--	--
Months Supply of Homes for Sale		4.6	3.8	- 18.0%	--	--	--

New Listings

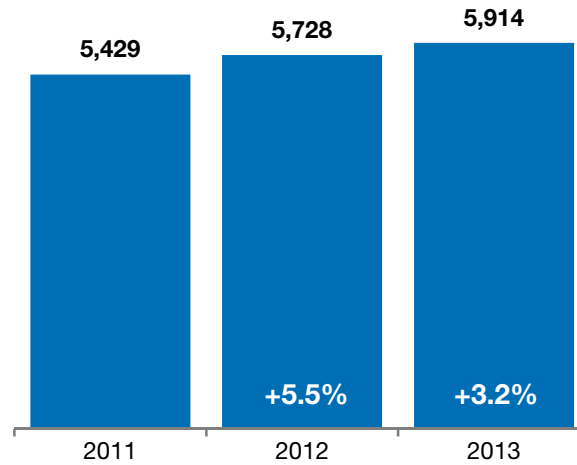
A count of the properties that have been newly listed on the market in a given month.



December

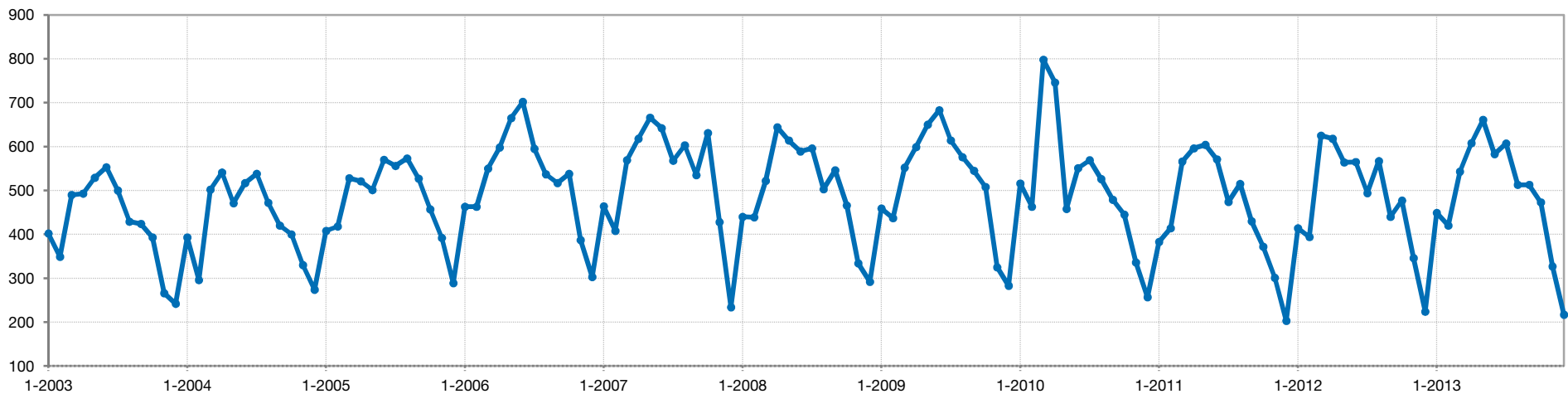


Year To Date



Month	Prior Year	Current Year	+ / -
January	414	449	+8.5%
February	394	420	+6.6%
March	625	543	-13.1%
April	618	608	-1.6%
May	564	661	+17.2%
June	565	583	+3.2%
July	494	607	+22.9%
August	567	513	-9.5%
September	440	513	+16.6%
October	477	473	-0.8%
November	346	327	-5.5%
December	224	217	-3.1%
12-Month Avg	477	493	+3.2%

Historical New Listing Activity

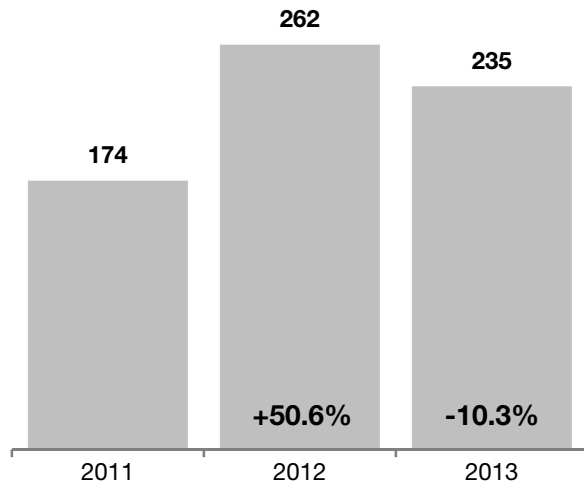


Pending Sales

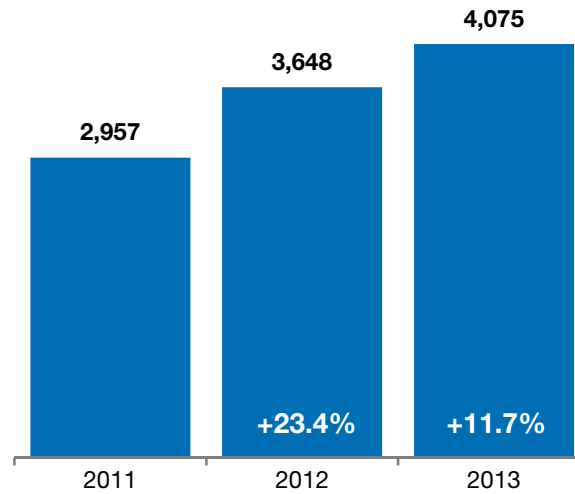
A count of the properties on which contracts have been accepted in a given month.



December

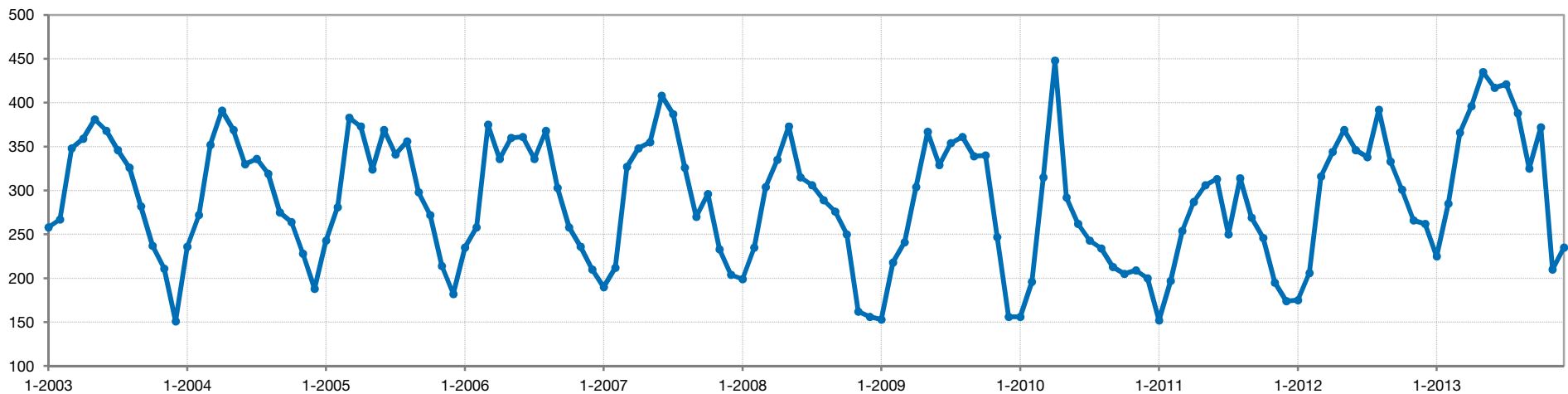


Year To Date



Month	Prior Year	Current Year	+ / -
January	175	225	+28.6%
February	206	285	+38.3%
March	316	366	+15.8%
April	344	396	+15.1%
May	369	435	+17.9%
June	346	417	+20.5%
July	338	421	+24.6%
August	392	388	-1.0%
September	333	325	-2.4%
October	301	372	+23.6%
November	266	210	-21.1%
December	262	235	-10.3%
12-Month Avg	304	340	+11.7%

Historical Pending Sales Activity

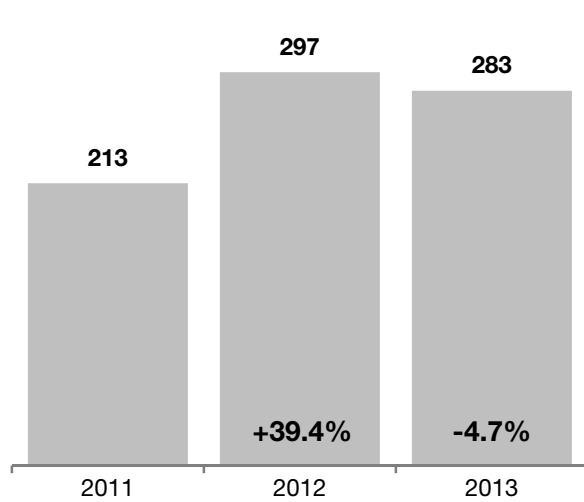


Closed Sales

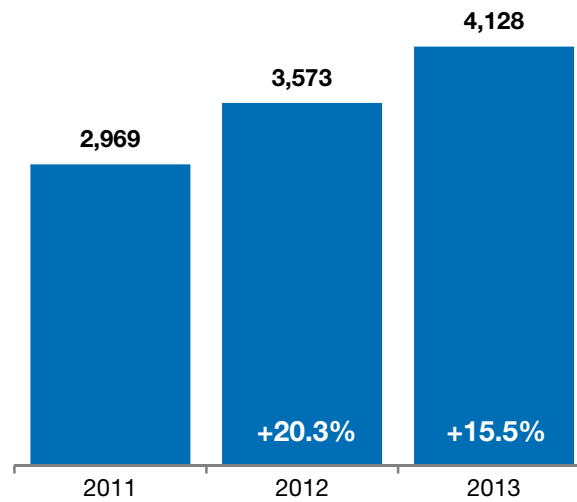
A count of the actual sales that have closed in a given month.



December

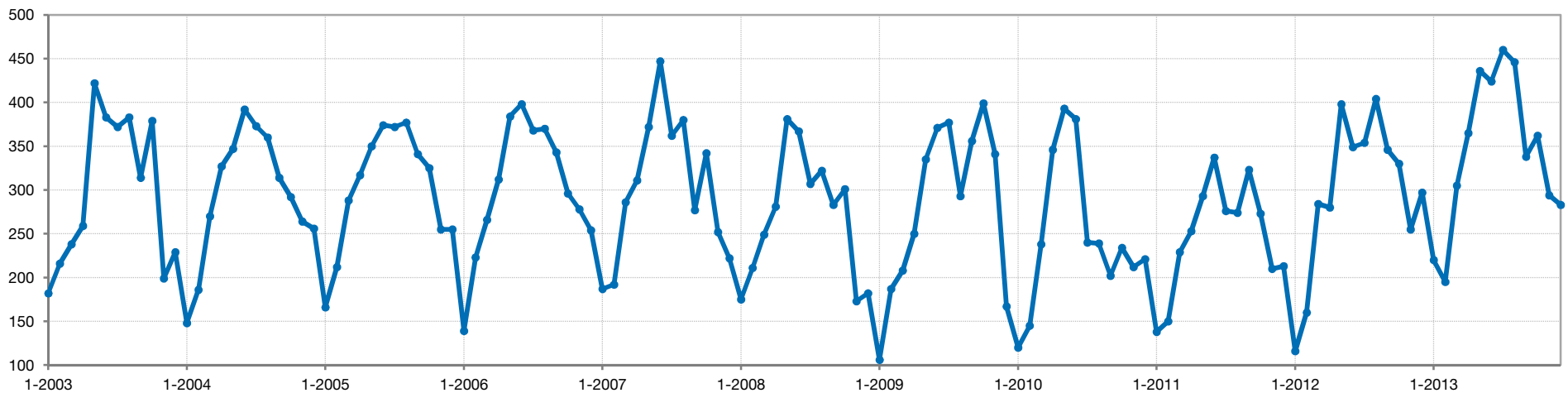


Year To Date



Month	Prior Year	Current Year	+ / -
January	116	220	+89.7%
February	160	195	+21.9%
March	284	305	+7.4%
April	280	365	+30.4%
May	398	436	+9.5%
June	349	424	+21.5%
July	354	460	+29.9%
August	404	446	+10.4%
September	346	338	-2.3%
October	330	362	+9.7%
November	255	294	+15.3%
December	297	283	-4.7%
12-Month Avg	298	344	+19.9%

Historical Closed Sales Activity

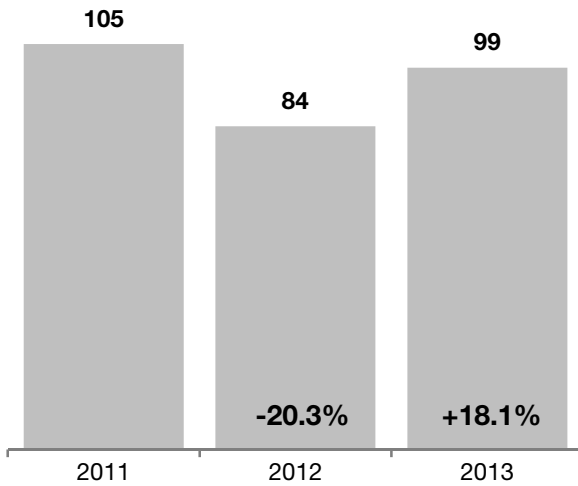


Days on Market Until Sale

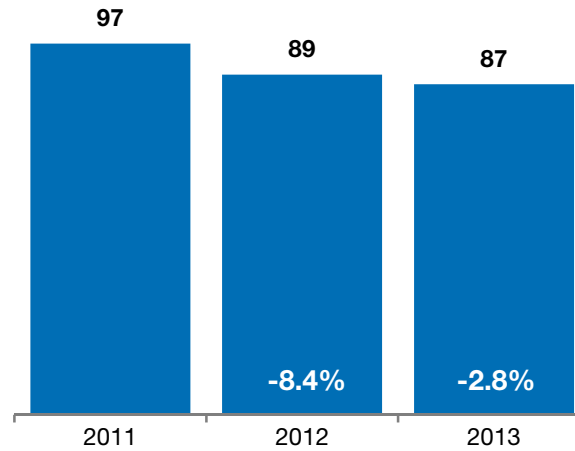
Average number of days between when a property is first listed and when a property is closed in a given month.



December

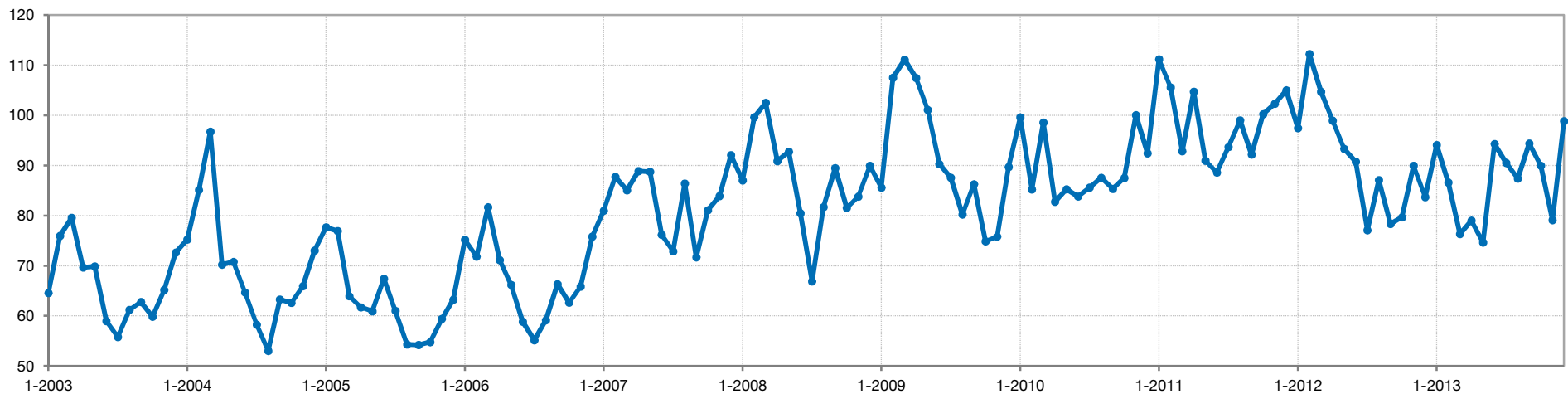


Year To Date



Month	Prior Year	Current Year	+ / -
January	97	94	-3.5%
February	112	87	-22.8%
March	105	76	-27.1%
April	99	79	-20.1%
May	93	75	-20.0%
June	91	94	+3.9%
July	77	91	+17.4%
August	87	87	+0.4%
September	78	94	+20.5%
October	80	90	+12.9%
November	90	79	-12.1%
December	84	99	+18.1%
12-Month Avg	89	87	-2.8%

Historical Days on Market Until Sale

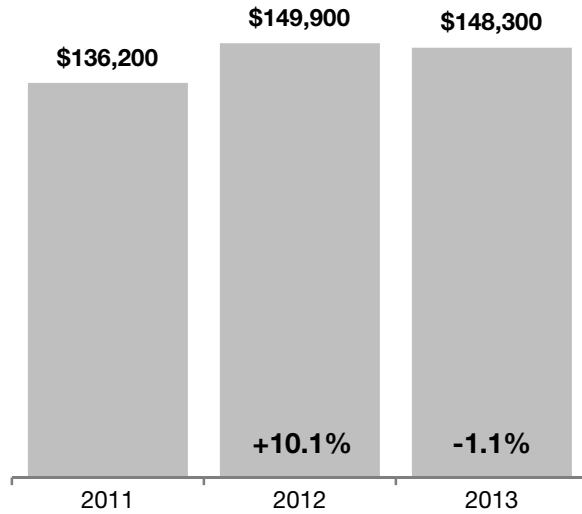


Median Sales Price

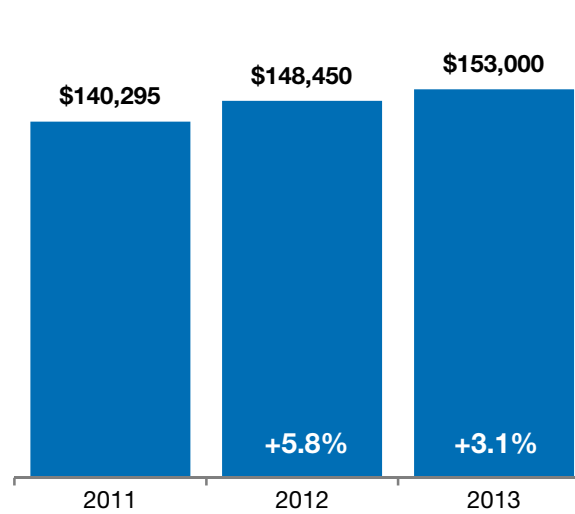
Median price point for all closed sales, not accounting for seller concessions, in a given month.



December

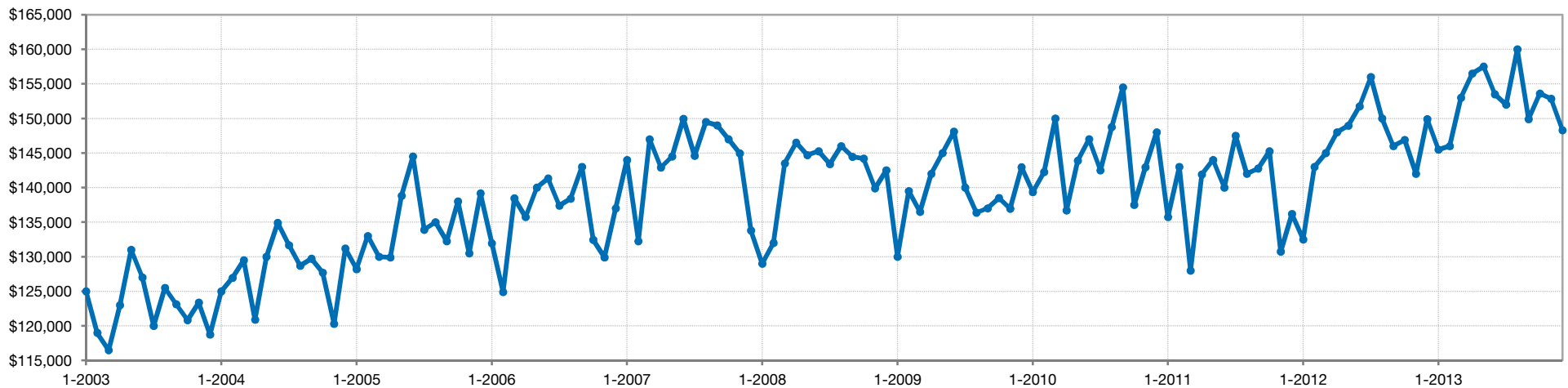


Year To Date



Month	Prior Year	Current Year	+ / -
January	\$132,500	\$145,500	+9.8%
February	\$143,000	\$146,000	+2.1%
March	\$145,000	\$153,000	+5.5%
April	\$148,000	\$156,500	+5.7%
May	\$148,950	\$157,500	+5.7%
June	\$151,750	\$153,500	+1.2%
July	\$156,000	\$152,000	-2.6%
August	\$150,000	\$160,000	+6.7%
September	\$146,000	\$149,900	+2.7%
October	\$146,900	\$153,600	+4.6%
November	\$142,000	\$152,850	+7.6%
December	\$149,900	\$148,300	-1.1%
12-Month Med	\$148,450	\$153,000	+3.1%

Historical Median Sales Price

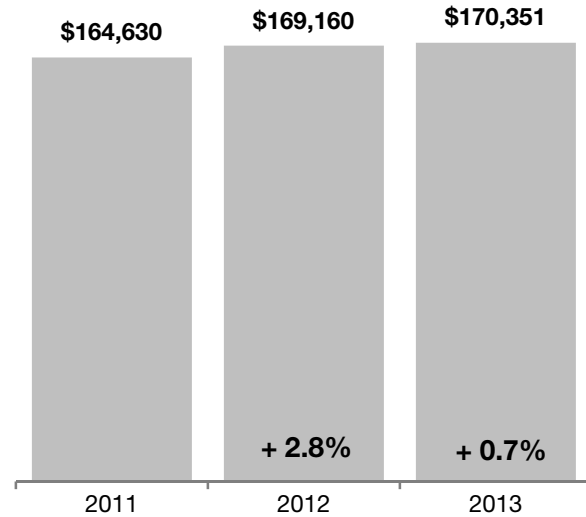


Average Sales Price

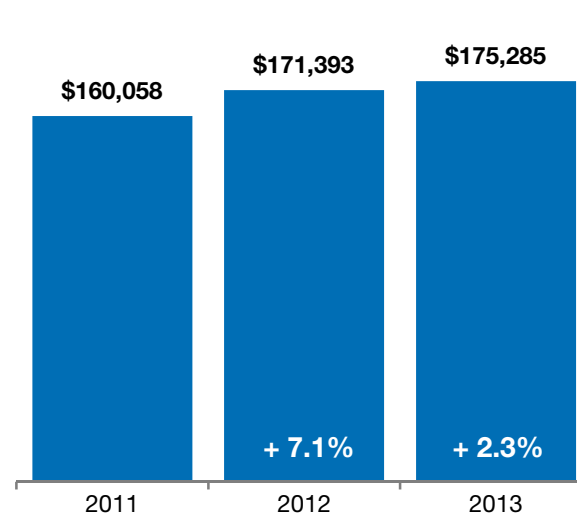
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December

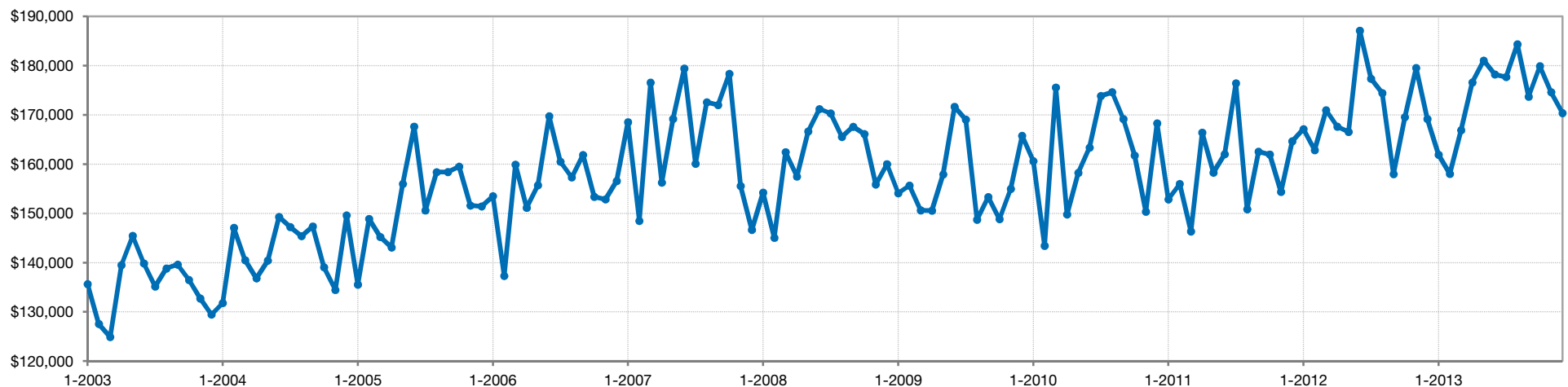


Year To Date



Month	Prior Year	Current Year	+ / -
January	\$167,101	\$161,896	-3.1%
February	\$162,828	\$158,012	-3.0%
March	\$170,930	\$166,877	-2.4%
April	\$167,606	\$176,584	+5.4%
May	\$166,544	\$181,016	+8.7%
June	\$187,074	\$178,204	-4.7%
July	\$177,323	\$177,679	+0.2%
August	\$174,412	\$184,321	+5.7%
September	\$157,970	\$173,680	+9.9%
October	\$169,538	\$179,883	+6.1%
November	\$179,510	\$174,598	-2.7%
December	\$169,160	\$170,351	+0.7%
12-Month Avg	\$171,393	\$175,285	+2.3%

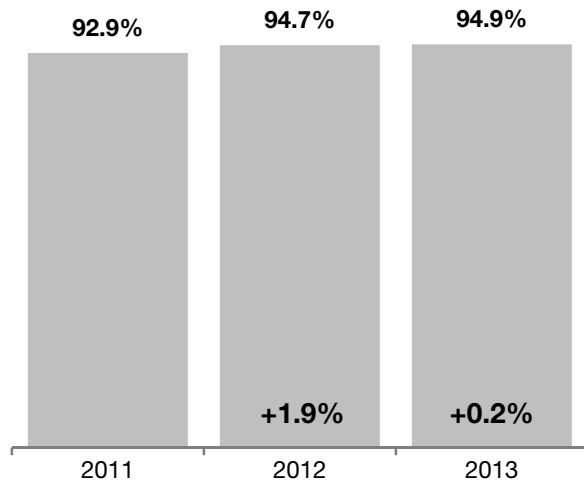
Historical Average Sales Price



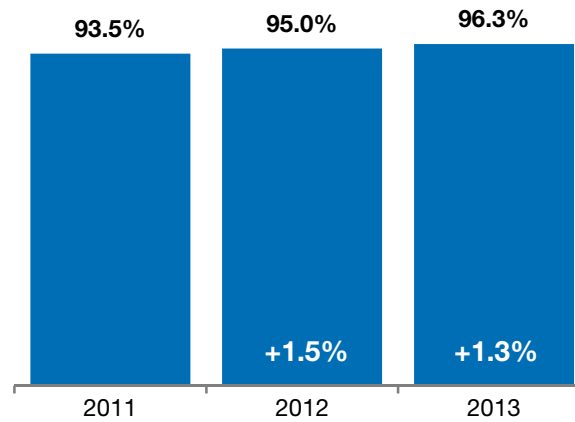
Percent of Original List Price Received

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

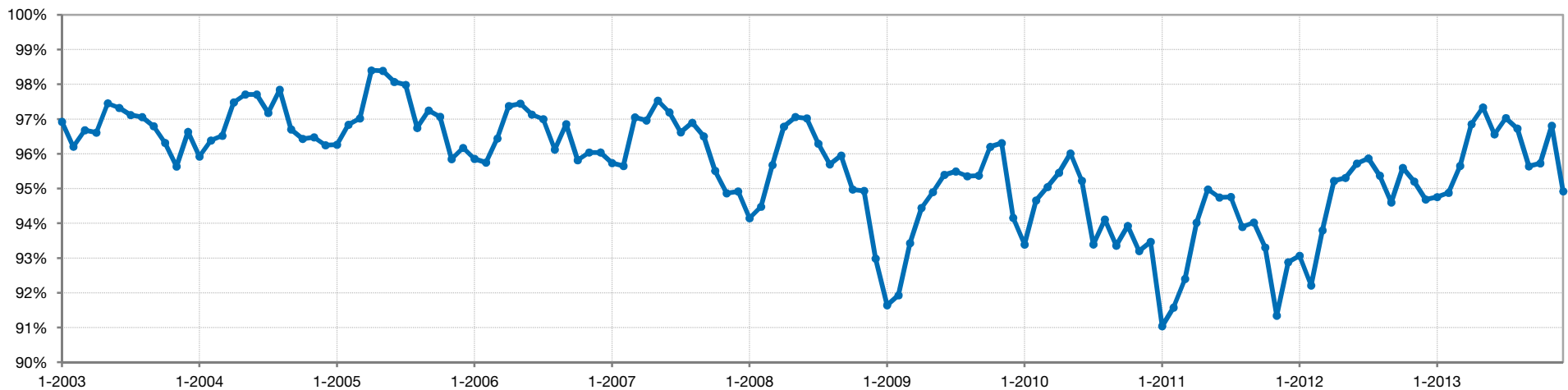


Year To Date



Month	Prior Year	Current Year	+ / -
January	93.1%	94.8%	+1.8%
February	92.2%	94.9%	+2.9%
March	93.8%	95.7%	+2.0%
April	95.2%	96.9%	+1.7%
May	95.3%	97.3%	+2.1%
June	95.7%	96.6%	+0.9%
July	95.9%	97.0%	+1.2%
August	95.4%	96.7%	+1.4%
September	94.6%	95.6%	+1.1%
October	95.6%	95.7%	+0.1%
November	95.2%	96.8%	+1.7%
December	94.7%	94.9%	+0.2%
12-Month Avg	95.0%	96.3%	+1.3%

Historical Percent of Original List Price Received

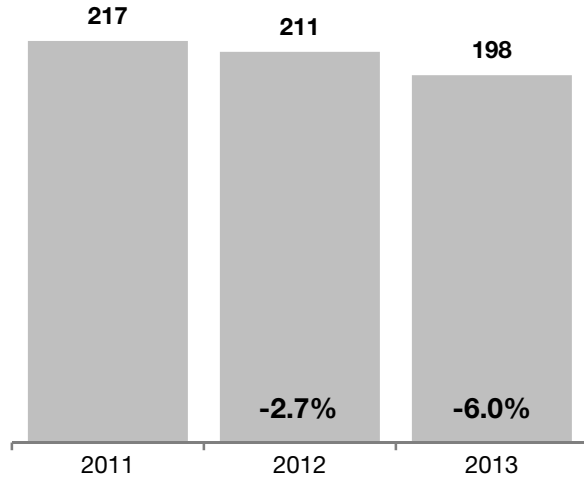


Housing Affordability Index

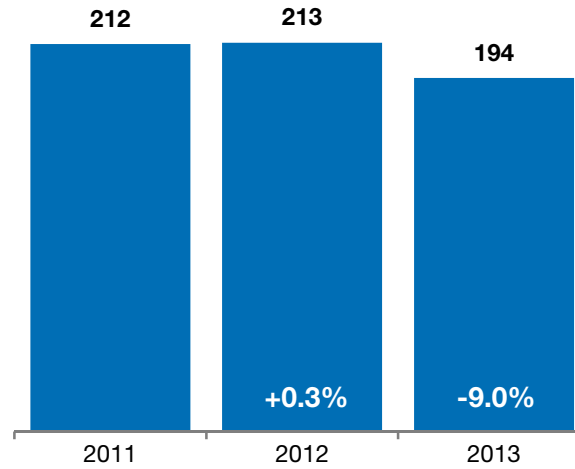


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

December

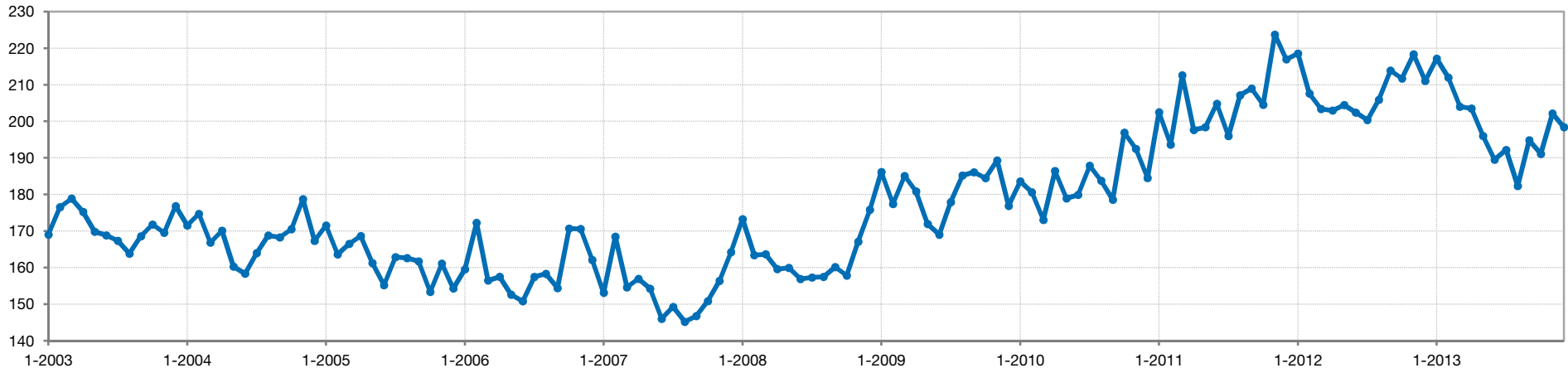


Year To Date



Month	Prior Year	Current Year	+ / -
January	219	217	-0.6%
February	208	212	+2.1%
March	203	204	+0.3%
April	203	204	+0.3%
May	204	196	-4.1%
June	202	190	-6.4%
July	200	192	-4.1%
August	206	182	-11.5%
September	214	195	-8.9%
October	212	191	-9.7%
November	218	202	-7.4%
December	211	198	-6.0%
12-Month Avg	208	199	-4.7%

Historical Housing Affordability Index

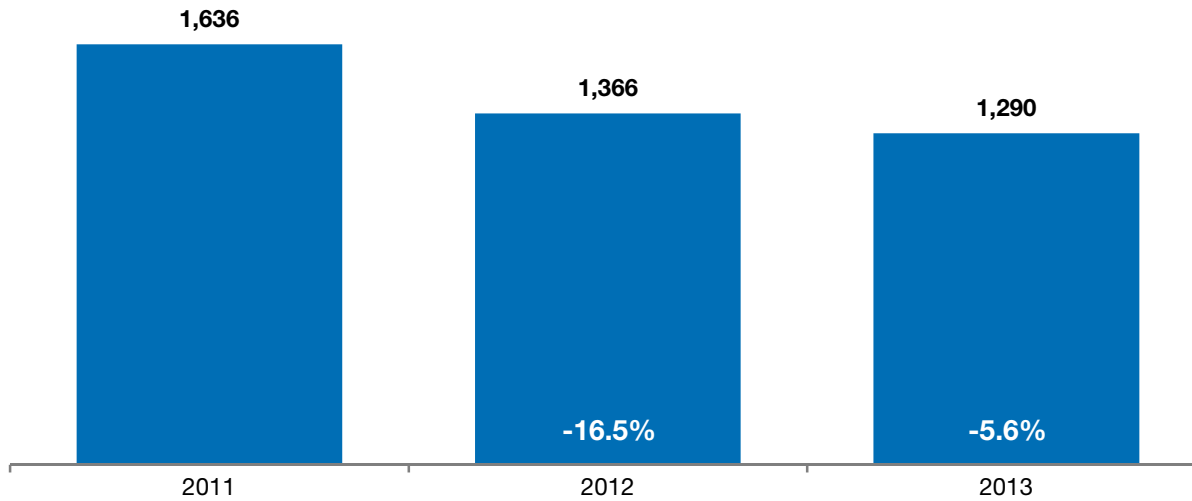


Inventory of Homes for Sale

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

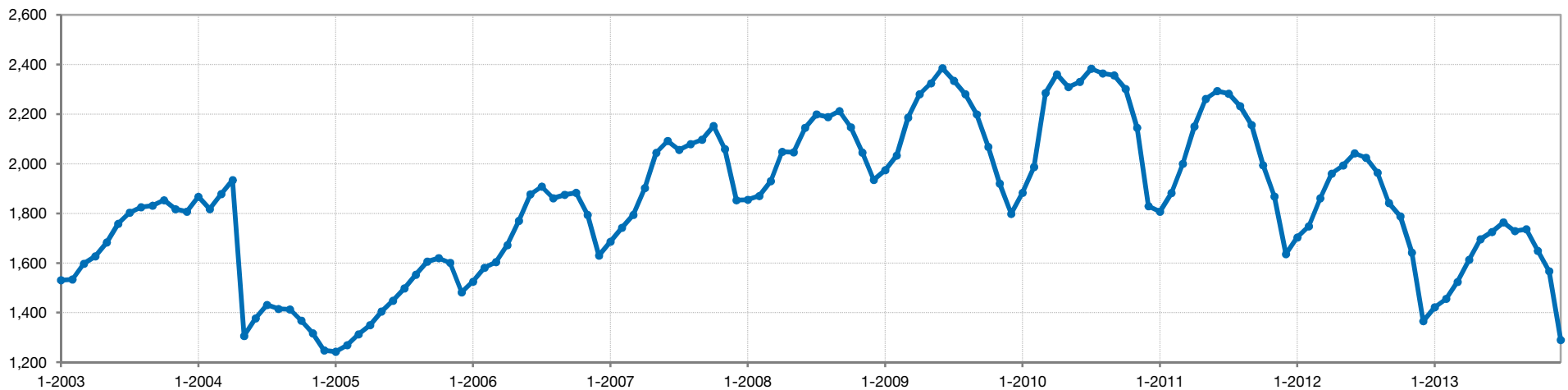


December



Month	Prior Year	Current Year	+ / -
January	1,703	1,422	-16.5%
February	1,748	1,456	-16.7%
March	1,861	1,524	-18.1%
April	1,960	1,613	-17.7%
May	1,993	1,696	-14.9%
June	2,042	1,725	-15.5%
July	2,024	1,764	-12.8%
August	1,964	1,729	-12.0%
September	1,842	1,736	-5.8%
October	1,788	1,649	-7.8%
November	1,642	1,567	-4.6%
December	1,366	1,290	-5.6%
12-Month Avg	1,828	1,598	-12.3%

Historical Inventory of Homes for Sale

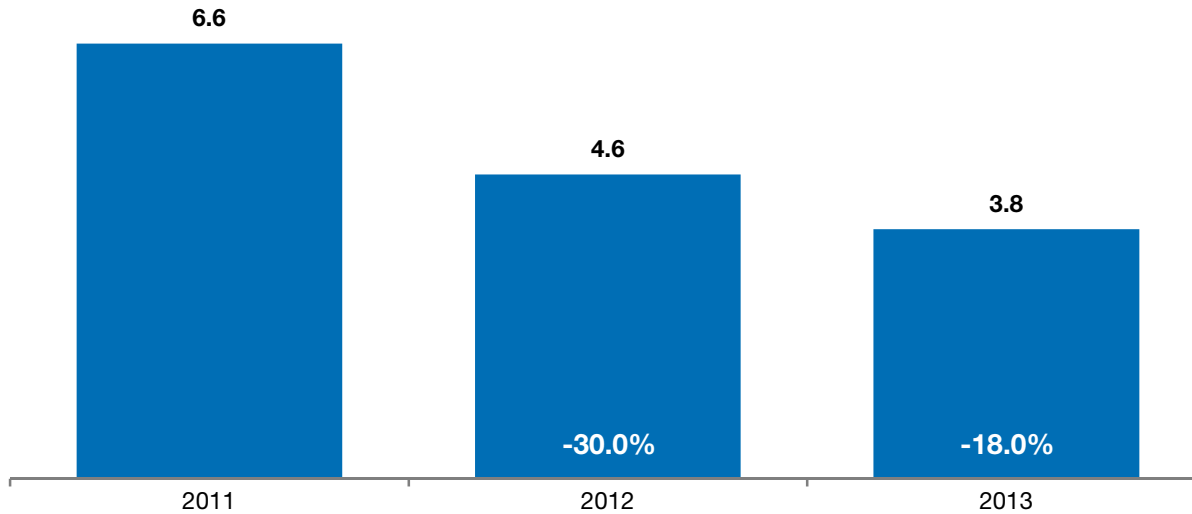


Months Supply of Homes for Sale

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.

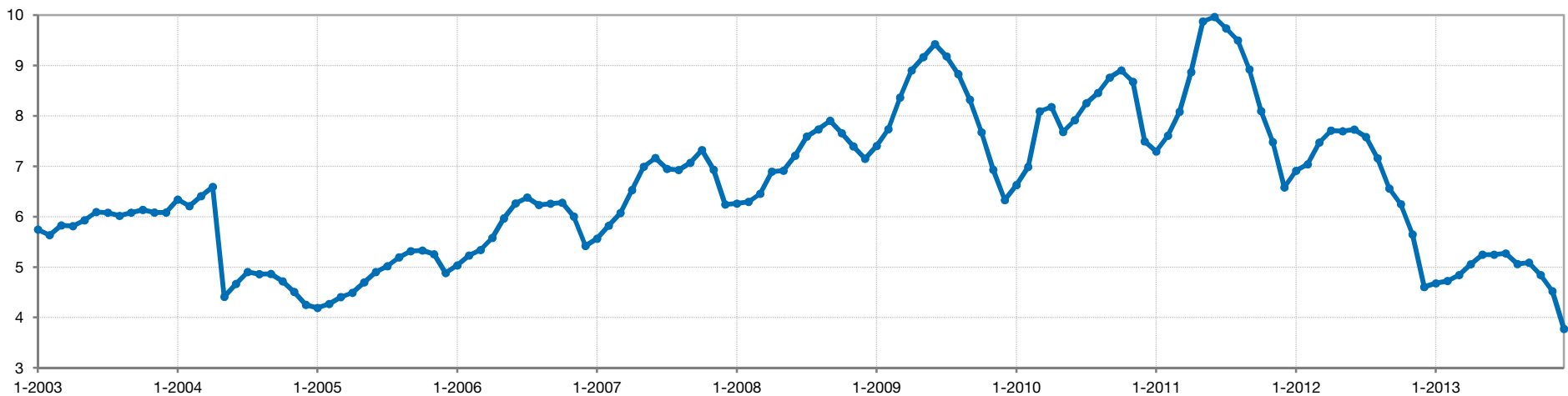


December



Month	Prior Year	Current Year	+ / -
January	6.9	4.7	-32.3%
February	7.0	4.7	-32.9%
March	7.5	4.8	-35.2%
April	7.7	5.1	-34.4%
May	7.7	5.2	-31.8%
June	7.7	5.2	-32.1%
July	7.6	5.3	-30.5%
August	7.2	5.1	-29.3%
September	6.6	5.1	-22.4%
October	6.2	4.8	-22.5%
November	5.6	4.5	-19.9%
December	4.6	3.8	-18.0%
12-Month Avg	6.9	4.9	-29.1%

Historical Months Supply of Homes for Sale

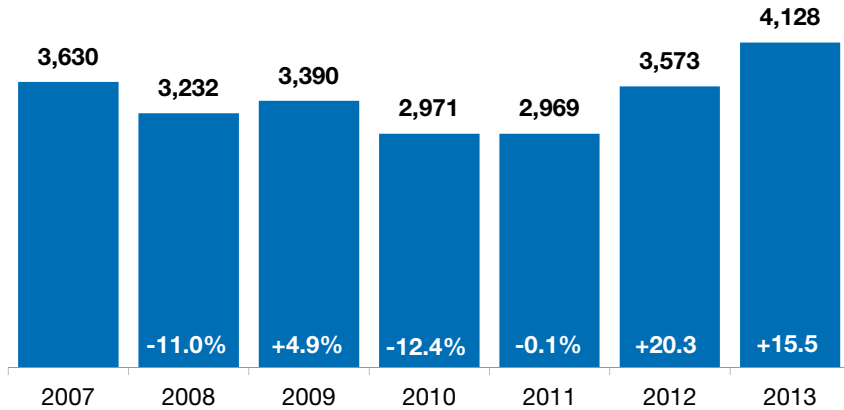


Annual Review

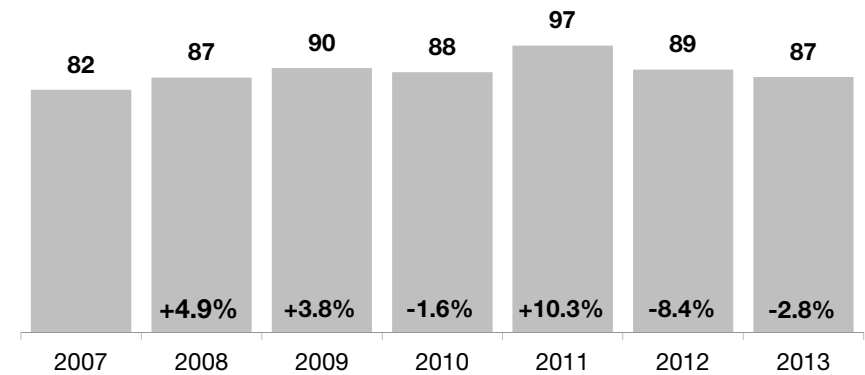
Historical look at key market metrics for the overall region.



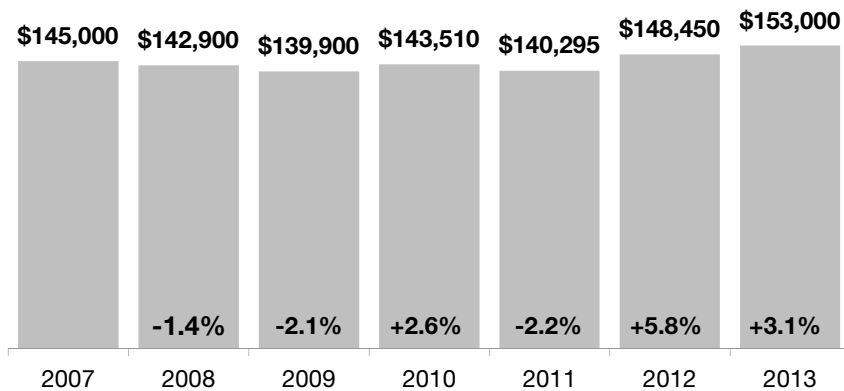
Closed Sales



Days On Market



Median Sales Price



Percent of Original List Price Received

