

Monthly Indicators

June 2015

The curtain closes and the first half of 2015 is a finished act. Monthly market analysis helps nudge the real estate story forward for a final bow. The orchestra (consumers) and conductor (the REALTOR®) are thanked. Metropolitan operas, er, markets across the country continue to improve and further perform at peaks not seen in years. Bad memories from that one lousy show known as the Great Recession are pushed even further into the past.

New Listings in the Sioux Falls region increased 1.8 percent to 614. Pending Sales were up 75.9 percent to 714. Inventory levels fell 23.2 percent to 1,486 units.

Prices continued to gain traction. The Median Sales Price increased 12.4 percent to \$179,900. Days on Market was down 4.6 percent to 86 days. Sellers were encouraged as Months Supply of Homes for Sale was down 41.0 percent to 3.9 months.

Having six months of 2015 data in the books is great, but it is still just intermission at this halfway point of the year. Forecasting market trends can be as dicey as the weather, but with interest rates managing to remain low into the summer months, the outlook is promising, even if rates go up later in the year. Metrics like inventory and percent of list price received at sale are two of the better understudies to watch this year.

Quick Facts

+ 32.3% **+ 12.4%** **- 23.2%**

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

Market Overview

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



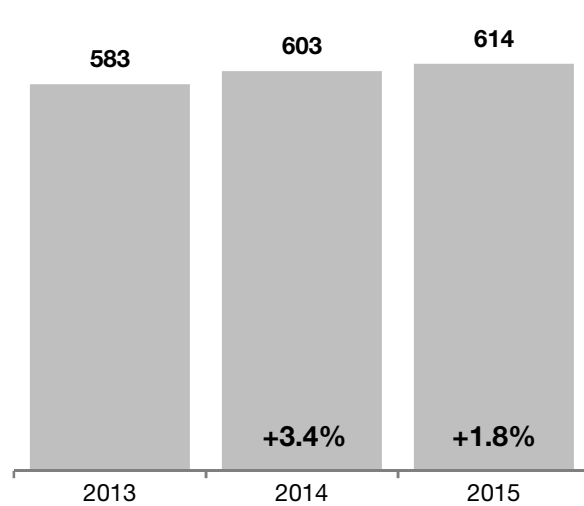
Key Metrics	Historical Sparklines	6-2014	6-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		603	614	+ 1.8%	3,177	3,314	+ 4.3%
Pending Sales		406	714	+ 75.9%	1,636	2,394	+ 46.3%
Closed Sales		406	537	+ 32.3%	1,850	2,152	+ 16.3%
Days on Market Until Sale		90	86	- 4.6%	97	96	- 1.1%
Median Sales Price		\$160,000	\$179,900	+ 12.4%	\$156,500	\$170,000	+ 8.6%
Average Sales Price		\$186,294	\$204,495	+ 9.8%	\$178,051	\$189,837	+ 6.6%
Percent of Original List Price Received		98.6%	98.7%	+ 0.1%	98.0%	98.2%	+ 0.2%
Housing Affordability Index		204	185	- 9.2%	209	196	- 6.0%
Inventory of Homes for Sale		1,936	1,486	- 23.2%	--	--	--
Months Supply of Homes for Sale		6.6	3.9	- 41.0%	--	--	--

New Listings

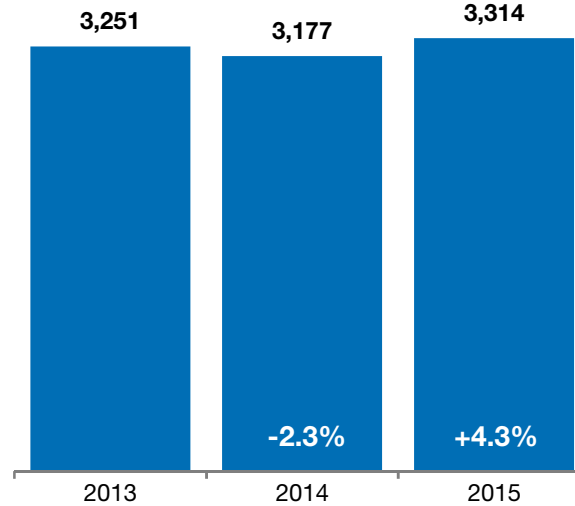
A count of the properties that have been newly listed on the market in a given month.



June

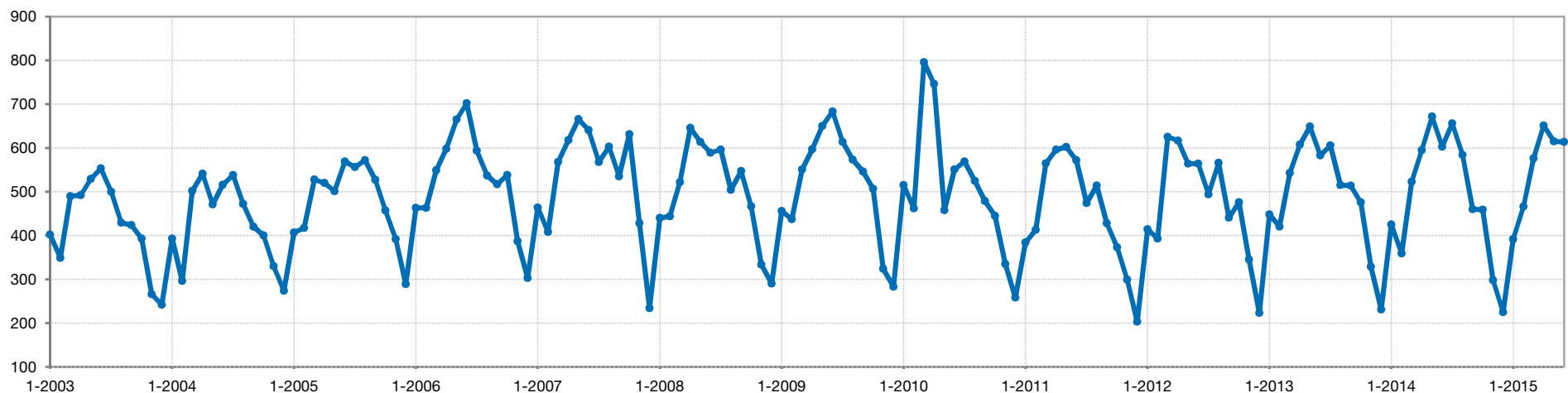


Year To Date



Month	Prior Year	Current Year	+ / -
July	606	656	+8.3%
August	515	584	+13.4%
September	514	460	-10.5%
October	476	459	-3.6%
November	329	298	-9.4%
December	231	225	-2.6%
January	425	392	-7.8%
February	359	466	+29.8%
March	523	576	+10.1%
April	595	651	+9.4%
May	672	615	-8.5%
June	603	614	+1.8%
12-Month Avg	487	500	+2.5%

Historical New Listing Activity

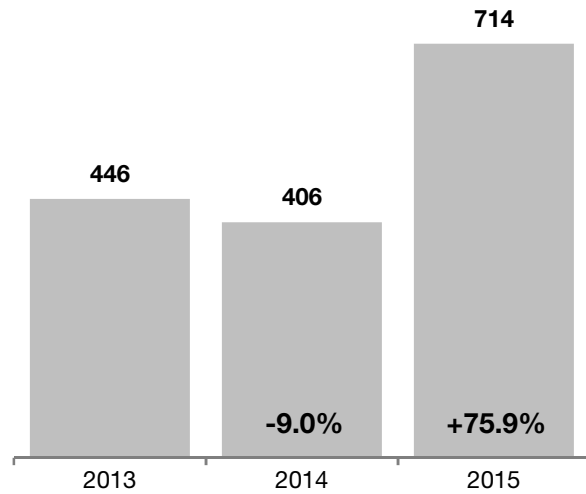


Pending Sales

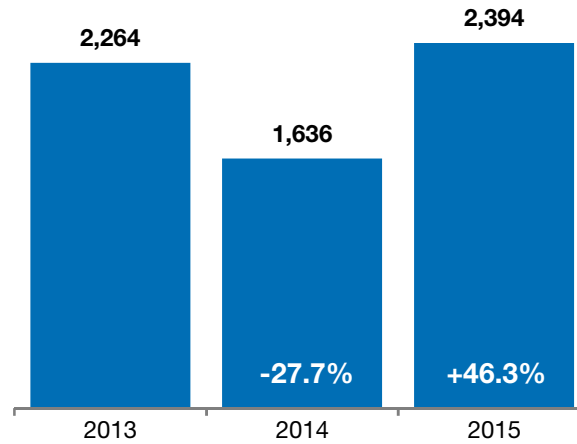
A count of the properties on which contracts have been accepted in a given month.



June

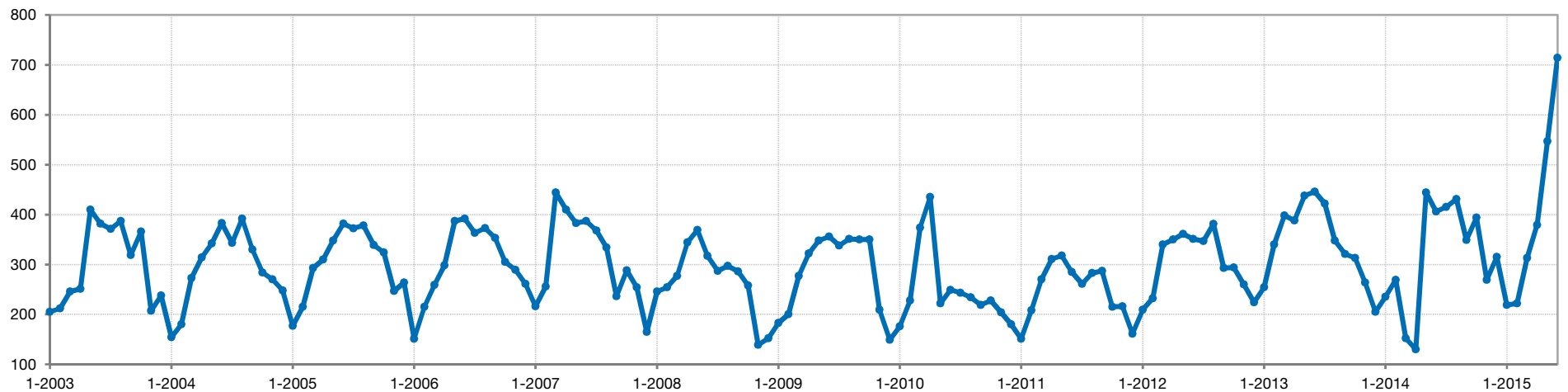


Year To Date



Month	Prior Year	Current Year	+ / -
July	422	415	-1.7%
August	348	431	+23.9%
September	321	349	+8.7%
October	313	394	+25.9%
November	264	269	+1.9%
December	205	315	+53.7%
January	235	219	-6.8%
February	269	222	-17.5%
March	152	313	+105.9%
April	130	379	+191.5%
May	444	547	+23.2%
June	406	714	+75.9%
12-Month Avg	292	381	+30.2%

Historical Pending Sales Activity

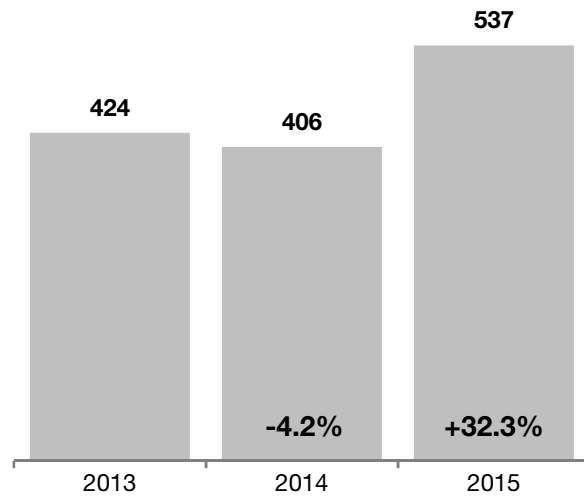


Closed Sales

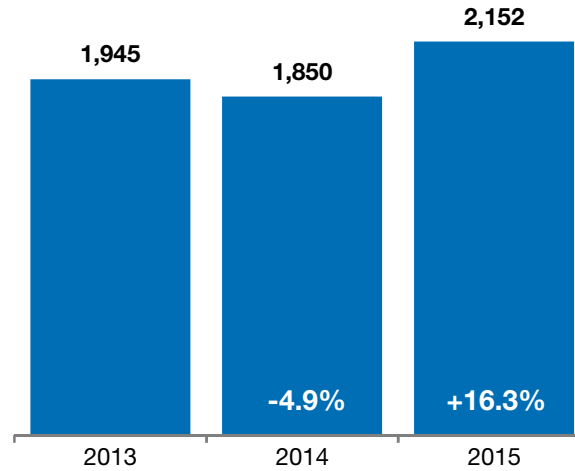
A count of the actual sales that have closed in a given month.



June

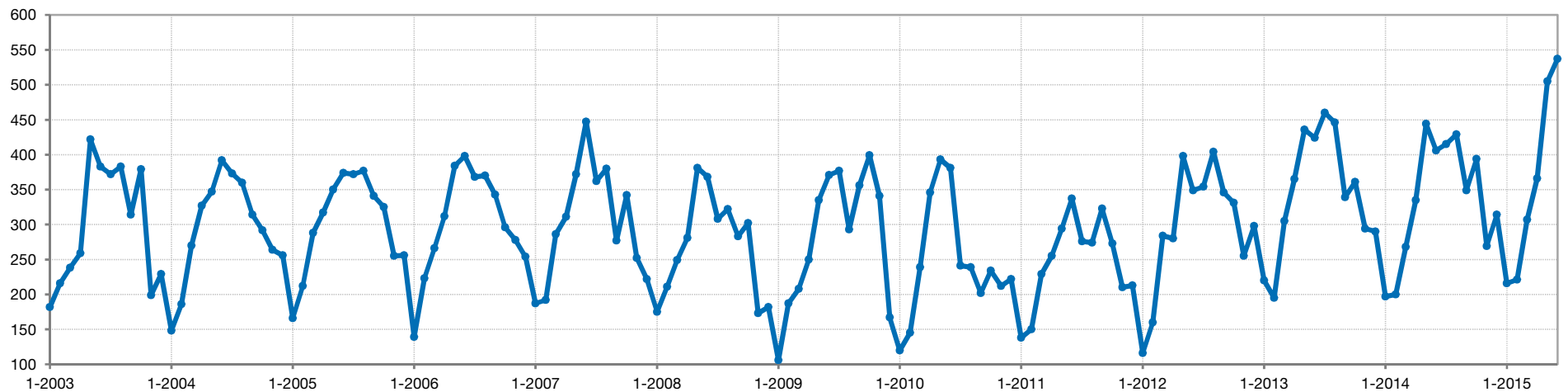


Year To Date



Month	Prior Year	Current Year	+ / -
July	460	415	-9.8%
August	446	429	-3.8%
September	339	349	+2.9%
October	361	394	+9.1%
November	294	269	-8.5%
December	290	314	+8.3%
January	197	216	+9.6%
February	200	221	+10.5%
March	268	307	+14.6%
April	335	366	+9.3%
May	444	505	+13.7%
June	406	537	+32.3%
12-Month Avg	337	360	+7.4%

Historical Closed Sales Activity

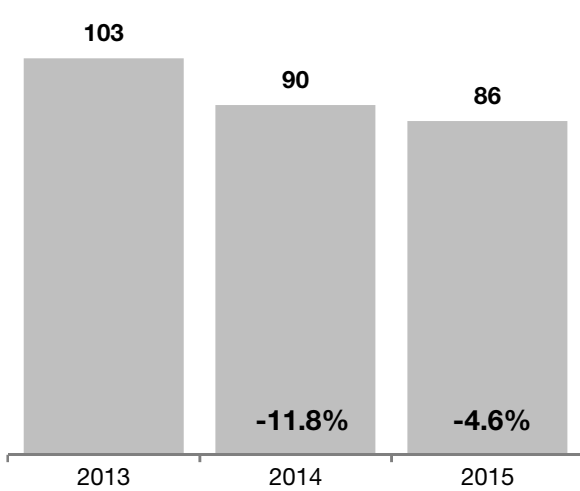


Days on Market Until Sale

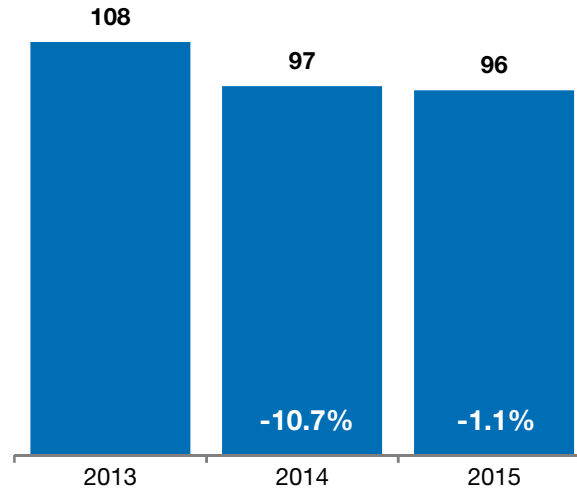
Average number of days between when a property is first listed and when a property is closed in a given month.



June

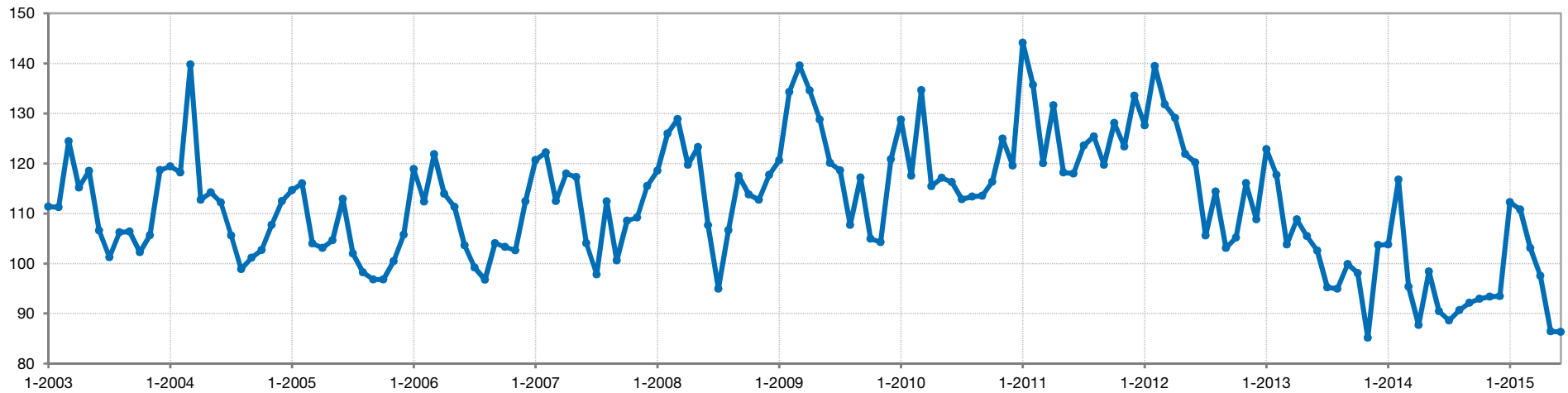


Year To Date



Month	Prior Year	Current Year	+ / -
July	95	89	-7.0%
August	95	91	-4.5%
September	100	92	-7.8%
October	98	93	-5.2%
November	85	93	+9.7%
December	104	93	-9.9%
January	104	112	+8.1%
February	117	111	-5.1%
March	95	103	+8.1%
April	88	98	+11.2%
May	98	86	-12.1%
June	90	86	-4.6%
12-Month Avg	96	94	-2.9%

Historical Days on Market Until Sale

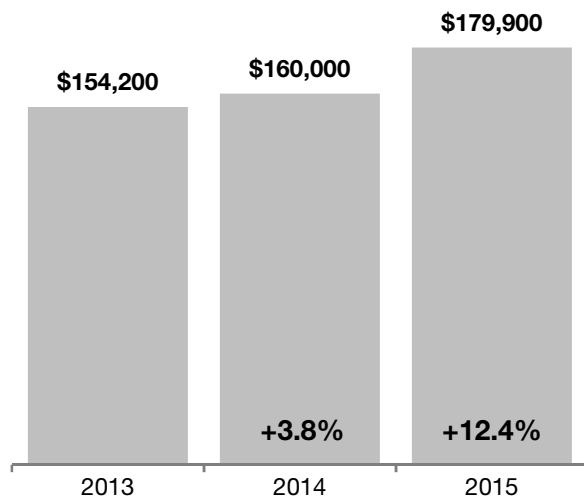


Median Sales Price

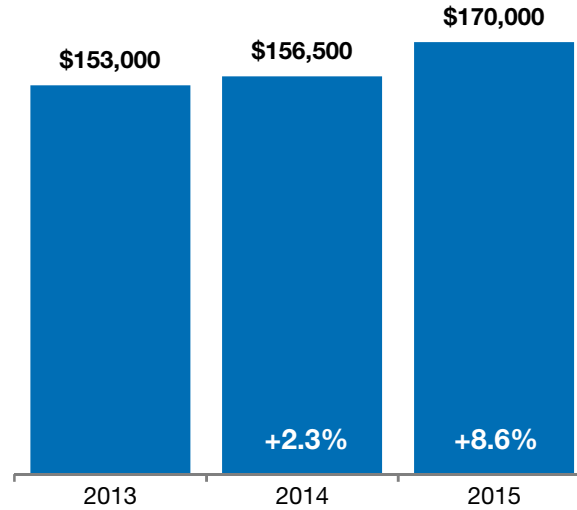
Median price point for all closed sales, not accounting for seller concessions, in a given month.



June

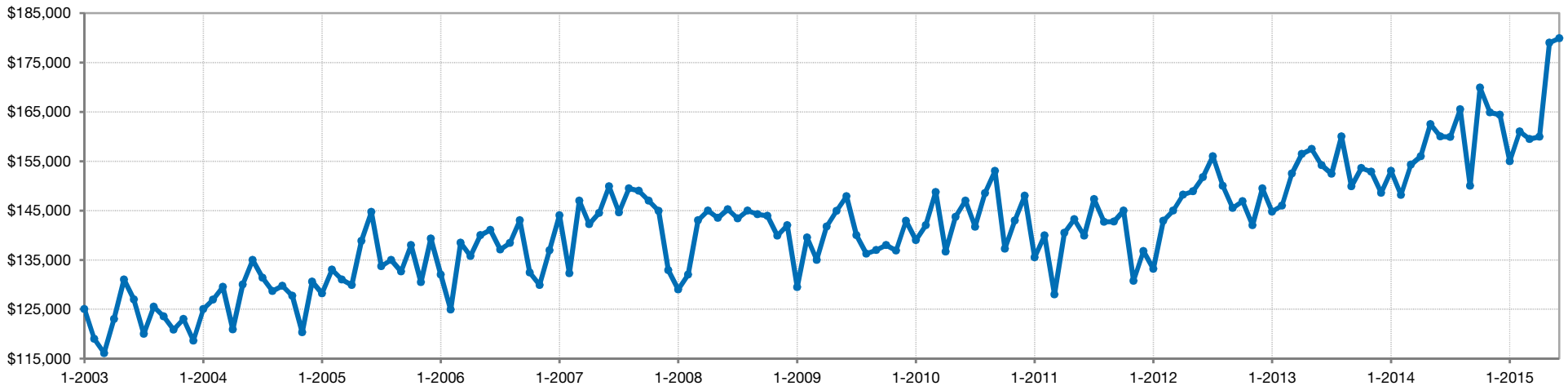


Year To Date



Month	Prior Year	Current Year	+ / -
July	\$152,442	\$159,900	+4.9%
August	\$160,000	\$165,500	+3.4%
September	\$149,900	\$150,000	+0.1%
October	\$153,600	\$169,900	+10.6%
November	\$152,850	\$164,900	+7.9%
December	\$148,600	\$164,400	+10.6%
January	\$153,000	\$155,000	+1.3%
February	\$148,150	\$161,000	+8.7%
March	\$154,300	\$159,500	+3.4%
April	\$156,000	\$159,950	+2.5%
May	\$162,500	\$179,000	+10.2%
June	\$160,000	\$179,900	+12.4%
12-Month Med	\$155,000	\$166,000	+7.1%

Historical Median Sales Price

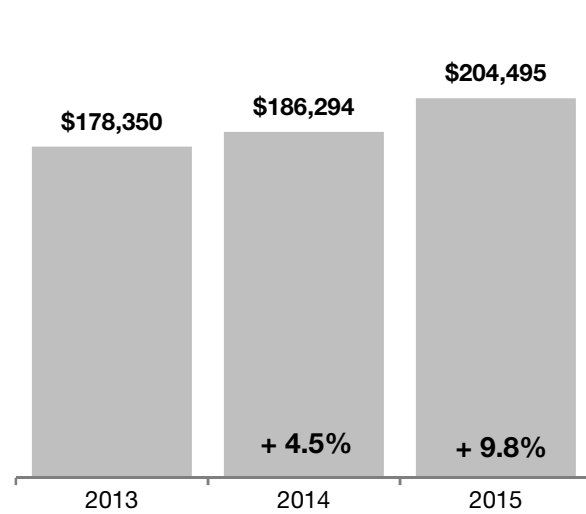


Average Sales Price

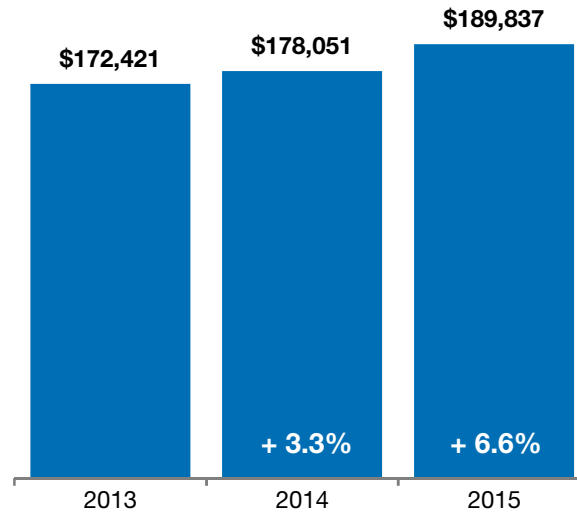
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June

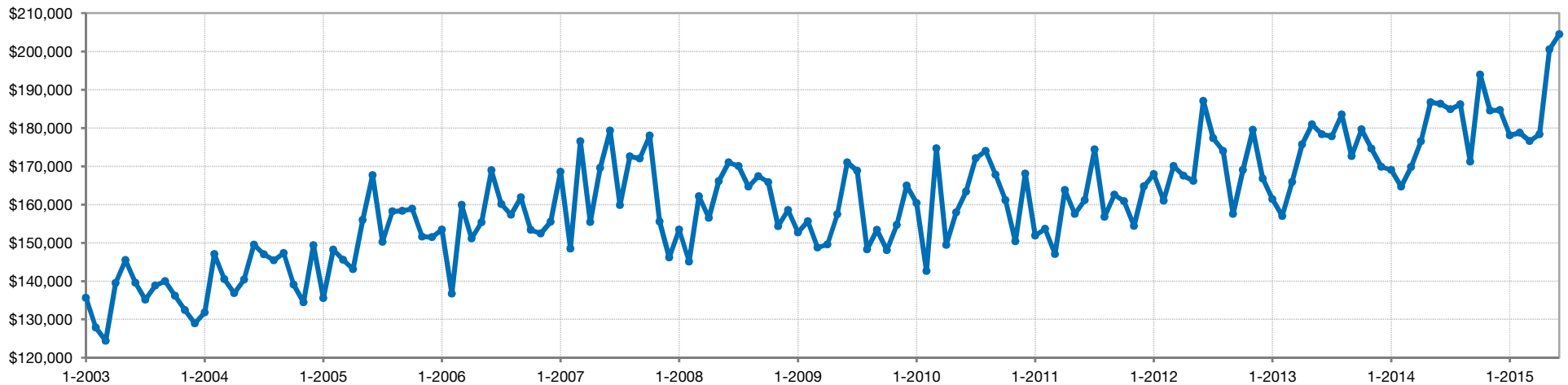


Year To Date



Month	Prior Year	Current Year	+ / -
July	\$177,784	\$184,862	+4.0%
August	\$183,483	\$186,193	+1.5%
September	\$172,632	\$171,228	-0.8%
October	\$179,626	\$193,950	+8.0%
November	\$174,598	\$184,554	+5.7%
December	\$169,809	\$184,661	+8.7%
January	\$169,023	\$178,044	+5.3%
February	\$164,692	\$178,749	+8.5%
March	\$169,773	\$176,570	+4.0%
April	\$176,509	\$178,335	+1.0%
May	\$186,734	\$200,502	+7.4%
June	\$186,294	\$204,495	+9.8%
12-Month Avg	\$177,462	\$187,161	+5.5%

Historical Average Sales Price



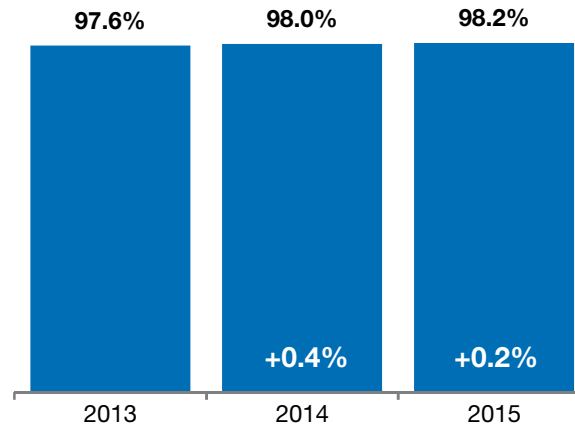
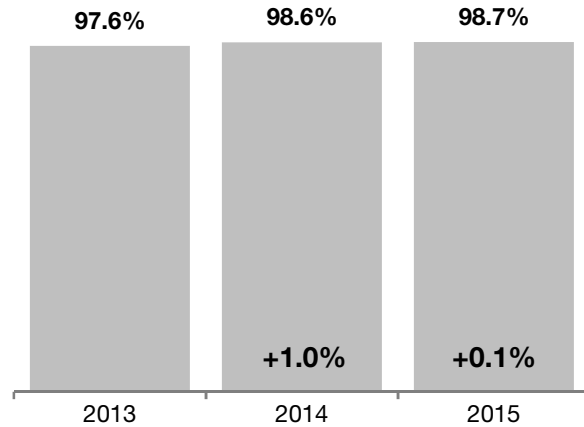
Percent of Original List Price Received

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.



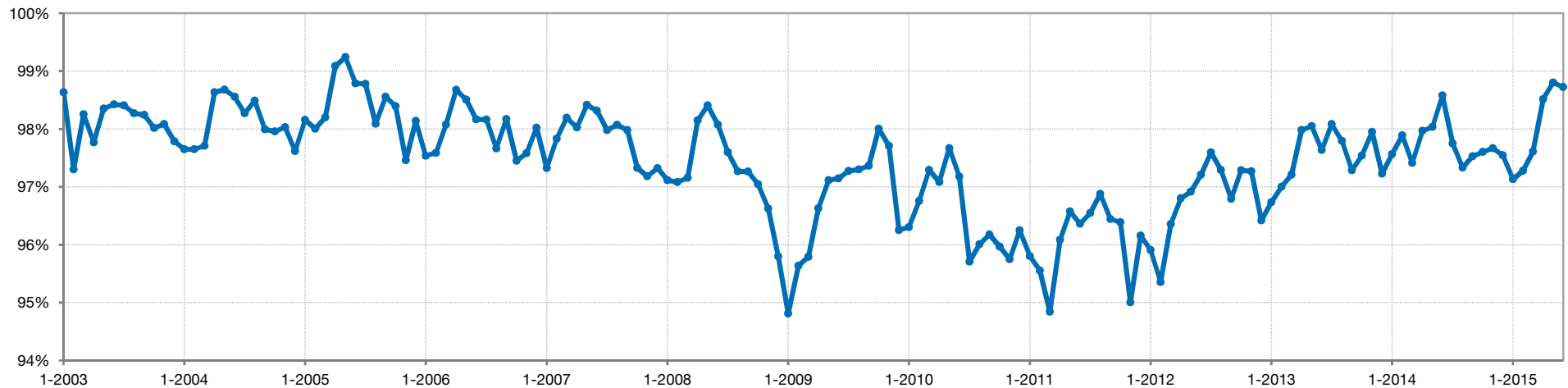
June

Year To Date



Month	Prior Year	Current Year	+ / -
July	98.1%	97.7%	-0.3%
August	97.8%	97.3%	-0.5%
September	97.3%	97.5%	+0.3%
October	97.5%	97.6%	+0.1%
November	97.9%	97.7%	-0.3%
December	97.2%	97.5%	+0.3%
January	97.6%	97.1%	-0.4%
February	97.9%	97.3%	-0.6%
March	97.4%	97.6%	+0.2%
April	98.0%	98.5%	+0.6%
May	98.0%	98.8%	+0.8%
June	98.6%	98.7%	+0.1%
12-Month Avg	97.8%	97.9%	+0.1%

Historical Percent of Original List Price Received

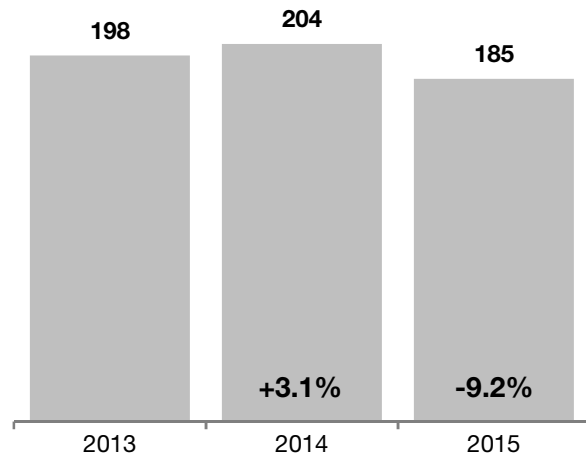


Housing Affordability Index

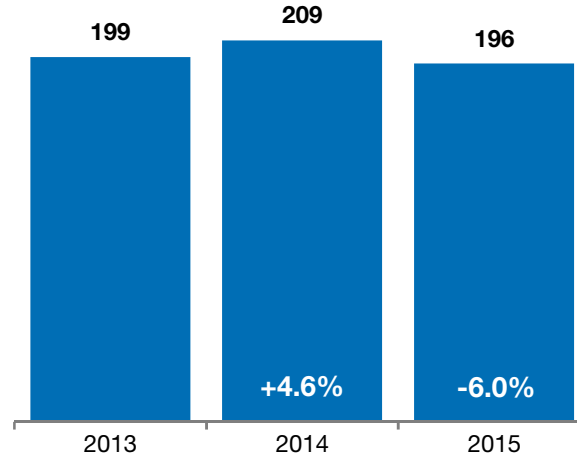


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

June

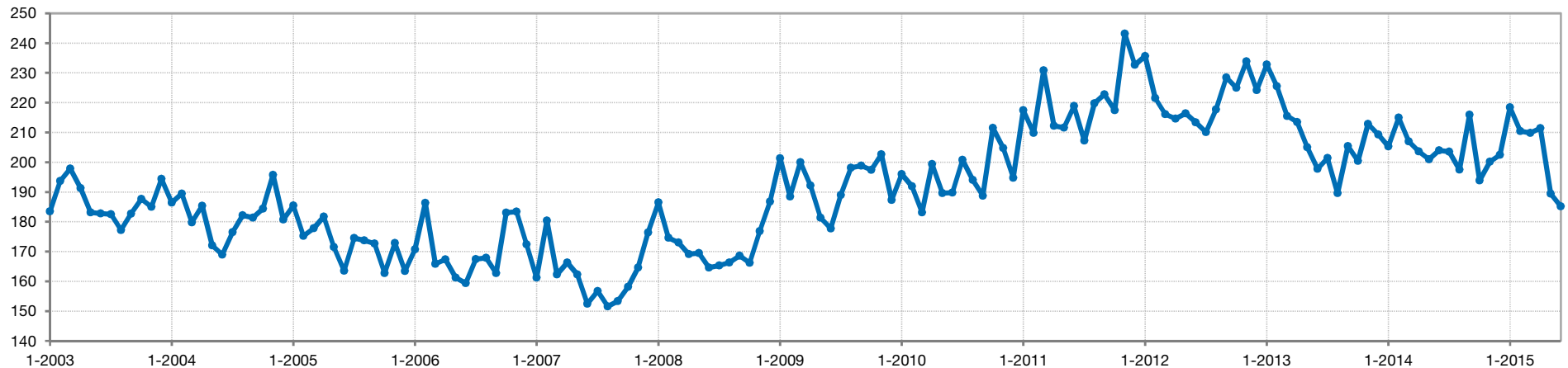


Year To Date



Month	Prior Year	Current Year	+ / -
July	201	204	+1.1%
August	190	198	+4.2%
September	205	216	+5.1%
October	200	194	-3.3%
November	213	200	-6.0%
December	209	202	-3.3%
January	205	218	+6.4%
February	215	210	-2.1%
March	207	210	+1.4%
April	204	211	+3.8%
May	201	189	-5.7%
June	204	185	-9.2%
12-Month Avg	205	203	-0.6%

Historical Housing Affordability Index

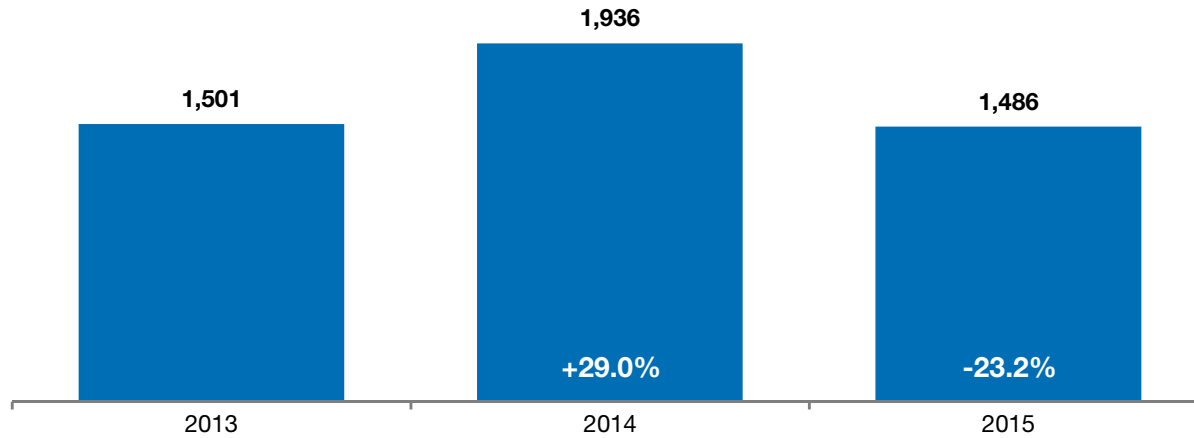


Inventory of Homes for Sale

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

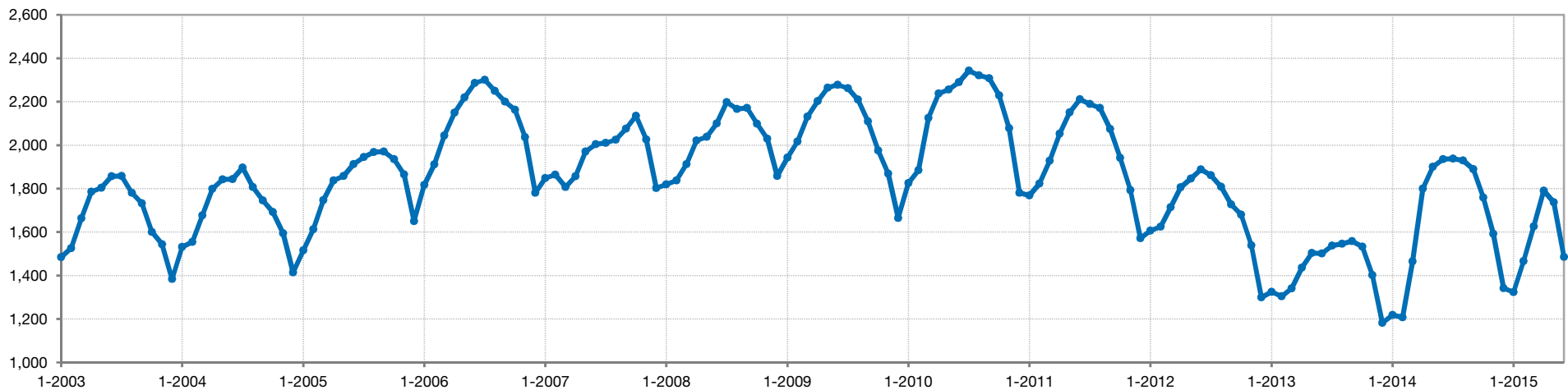


June



Month	Prior Year	Current Year	+ / -
July	1,538	1,938	+26.0%
August	1,546	1,929	+24.8%
September	1,558	1,890	+21.3%
October	1,533	1,759	+14.7%
November	1,402	1,592	+13.6%
December	1,182	1,342	+13.5%
January	1,218	1,323	+8.6%
February	1,207	1,466	+21.5%
March	1,465	1,626	+11.0%
April	1,800	1,790	-0.6%
May	1,900	1,737	-8.6%
June	1,936	1,486	-23.2%
12-Month Avg	1,524	1,657	+10.2%

Historical Inventory of Homes for Sale

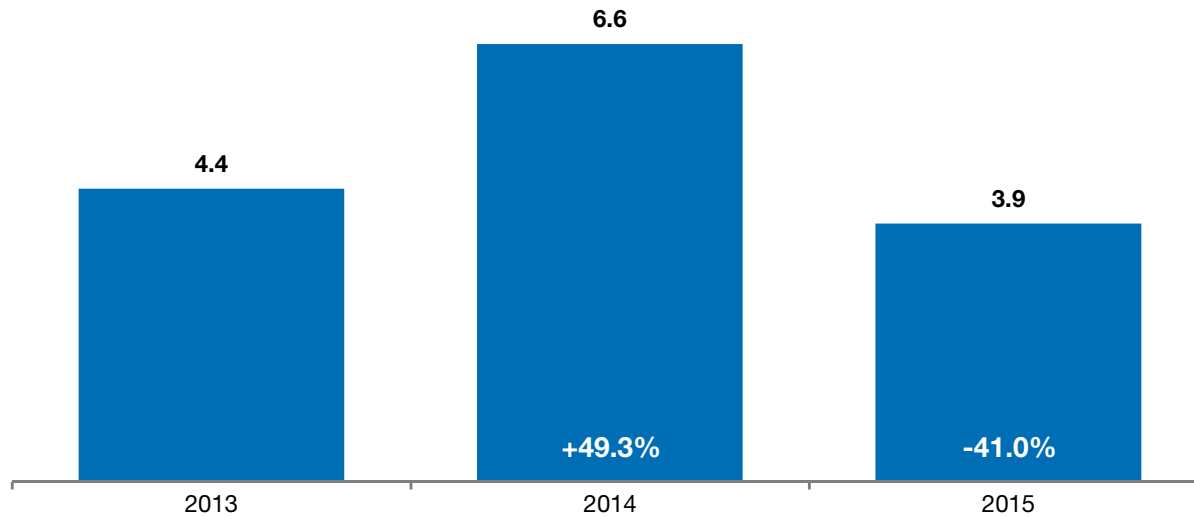


Months Supply of Homes for Sale

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.

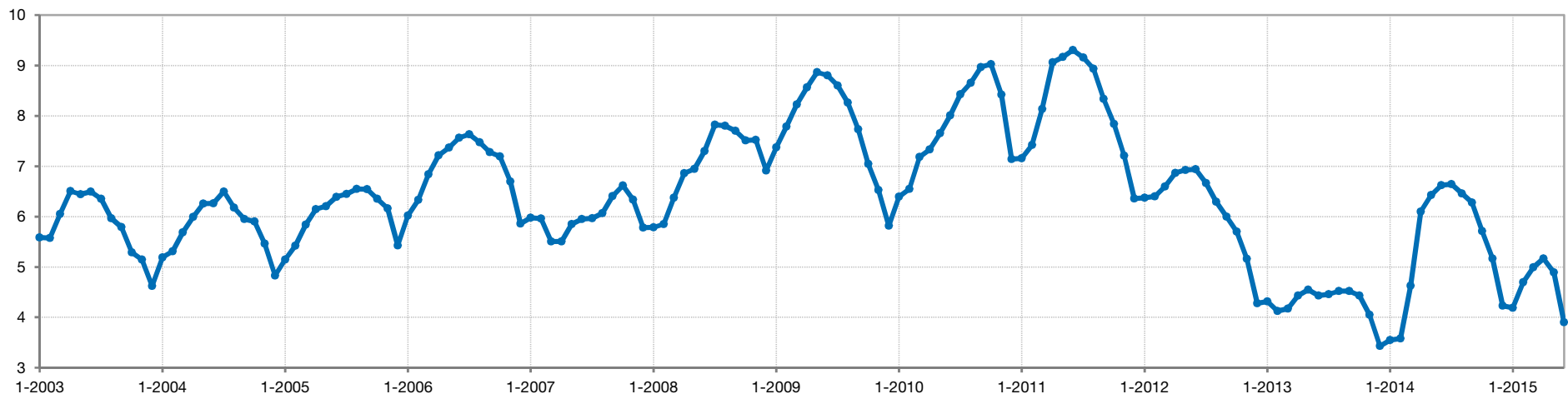


June



Month	Prior Year	Current Year	+ / -
July	4.5	6.6	+48.9%
August	4.5	6.5	+42.9%
September	4.5	6.3	+38.8%
October	4.4	5.7	+29.0%
November	4.0	5.2	+27.6%
December	3.4	4.2	+23.3%
January	3.5	4.2	+17.9%
February	3.6	4.7	+31.2%
March	4.6	5.0	+8.0%
April	6.1	5.2	-15.2%
May	6.4	4.9	-23.8%
June	6.6	3.9	-41.0%
12-Month Avg	4.7	5.2	+10.7%

Historical Months Supply of Homes for Sale

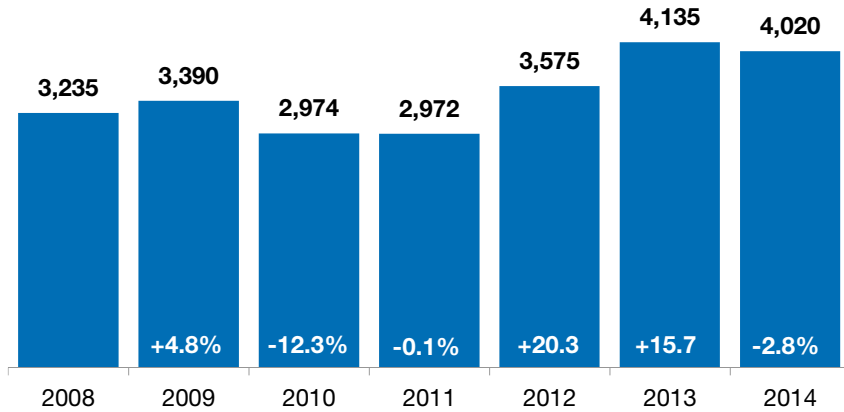


Annual Review

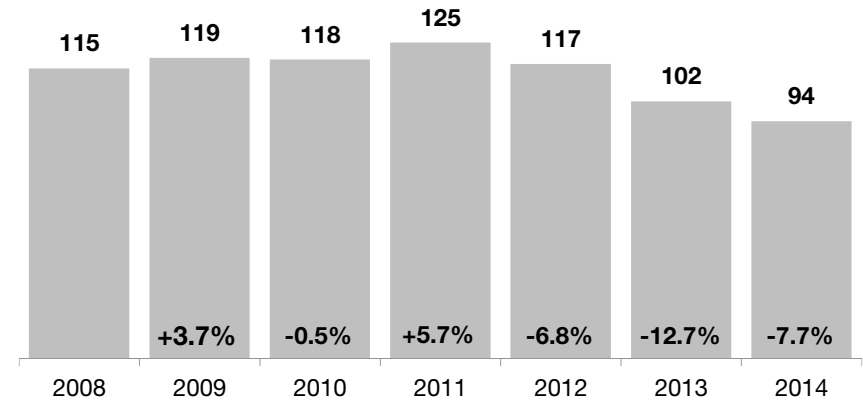
Historical look at key market metrics for the overall region.



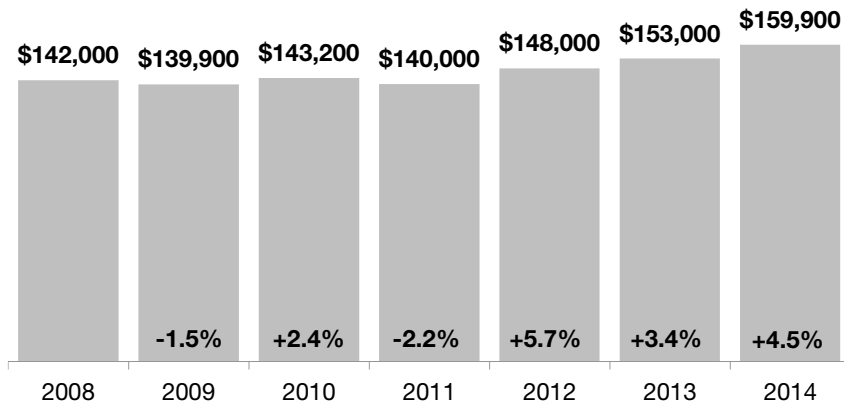
Closed Sales



Days On Market



Median Sales Price



Percent of Original List Price Received

