

South Central Wisconsin Multiple Listing Service

Monthly Statistical Reports

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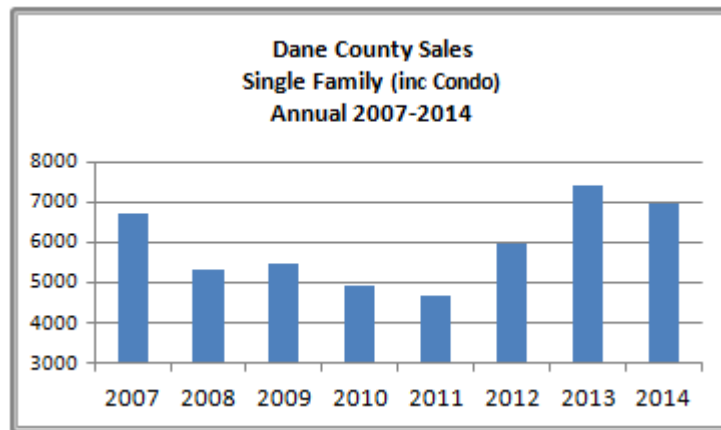


South Central Wisconsin MLS Corporation

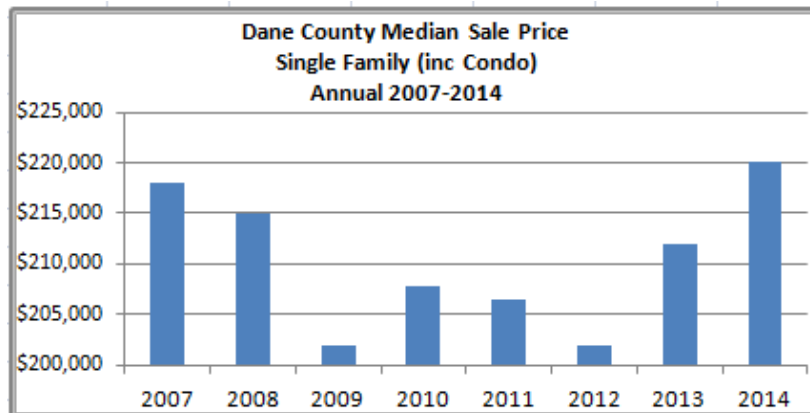
January 13, 2015

Sales End Year on High Note

For only the second time in 2014, monthly sales of single family homes and condominiums in Dane County exceeded those of 2013 with December reporting 445 sales compared to 430 last year. For the year, Dane County sales totaled 6982. This is 5.8% less than 2013, and represents a significant comeback from January when sales started off the year 11.7% behind.



As has been the case in all but 2 months, the monthly median sale price in Dane County grew over the same month last year – in December, \$225,000 compared to \$205,000. More significantly, however, is the fact that the one-year median sale price continued its increase from \$212,040 in 2013 to \$220,168 in 2014. This is now the highest end-of-year median sales figure, exceeding the previous high of \$218,000 in 2007.



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Across the eight-county SCWMLS region, Columbia, Dodge, Grant, and Iowa Counties exceeded sales totals for both the month of December and the year. Green County exceeded December sales but fell one sale short of matching last year's annual total. Rock County fell short in December but enjoyed a 2% annual increase. Sauk County trailed 2013 in monthly and annual totals but finished well ahead of 2012. Annual median sale prices were up in all counties except Grant County, which was down only 2% compared to last year.

All eyes are once again on the active inventory. Dane County is starting off the year very lean with supply of active listings at just 3.49 months (with a 6 month supply commonly recognized as balanced between buyers and sellers). Compared to last year at this time, the number of available listings for buyers is down 14%. For the entire region, while the active inventory is on the lean side, it is not significantly so – standing at 4.92 months. We are still waiting for new home starts to return to a more historic norm, which will help greatly with the supply side.

With 2014 completed – marked by an improving economy and strengthening consumer confidence, historically low mortgage interest rates, moderate price increases and a decline in distressed sales in many markets, what do we foresee in 2015? One of the notable differences so far has been the weather. After a very mild December, and despite a brief dip into the deep freeze, this year has been much easier for prospective buyers to get out and shop compared to the winter of 2013/14.

But aside from the weather, we predict continued growth in existing home sales. We have yet to satisfy the demand side – particularly with respect to first-time home buyers. With the creation of more jobs and continued gains in the economy, buyers will be more willing to enter the market – especially as they believe mortgage rates will rise and prices will continue to increase.

Prospective buyers may be assisted by changes in lending practices – with Fannie Mae and Freddie Mac agreeing to accept loans with down payments as low as 3% and with FHA announcing it is reducing its annual mortgage insurance premium by .5%. These are important sources for low down payment loans – often needed by first-time home buyers.

Because of the expected demand and the currently tight inventory, we foresee prices to continue to increase moderately. But we believe the increase will be tempered by the fact that we expect mortgage rates to rise as well. While affordability rates may decline, we believe it will be somewhat offset by increased incomes. By historic norms, homeownership affordability will remain very strong.

All in all, 2015 is shaping up to be a very good year.

South Central Wisconsin MLS Sold & Active Residential Listings (Including Condos)

DECEMBER & Year-to-date Statistics 2014

Current sales reported as of January 12, 2015

	December			January - December		
	2014	2013	2012	2014	2013	2012
COLUMBIA COUNTY						
# New Listings	47	44	44	1,168	1,206	1,156
# Sales	56	44	44	694	678	652
Average Sale Price	155,655	123,239	145,565	166,442	147,443	144,142
Median Sale Price	127,600	110,750	141,000	149,000	132,000	126,250
Total # Active Residential Listings at end of Period	453	483	524	453	483	524
DANE COUNTY						
# New Listings	404	317	312	9,545	9,834	9,088
# Sales	445	430	389	6,982	7,418	5,954
Average Sale Price	253,665	247,553	224,141	251,706	242,311	230,512
Median Sale Price	225,000	205,000	194,900	220,168	212,040	202,000
Total # Active Residential Listings at end of Period	2,032	2,372	2,853	2,032	2,372	2,853
DODGE COUNTY						
# New Listings	34	33	33	915	868	841
# Sales	45	44	29	571	498	532
Average Sale Price	126,081	114,936	125,871	131,602	130,799	116,413
Median Sale Price	116,900	110,000	108,000	115,000	112,750	100,250
Total # Active Residential Listings at end of Period	355	374	336	355	374	336
GRANT COUNTY						
# New Listings	23	20	9	580	645	588
# Sales	33	25	21	361	348	336
Average Sale Price	141,298	100,030	94,680	134,684	117,089	119,022
Median Sale Price	75,000	68,000	85,200	103,000	105,000	98,950
Total # Active Residential Listings at end of Period	241	282	254	241	282	254
GREEN COUNTY						
# New Listings	34	30	31	694	691	617
# Sales	40	28	24	458	459	398
Average Sale Price	151,861	160,222	136,866	163,595	154,149	152,051
Median Sale Price	130,000	138,000	124,500	134,500	131,000	125,000
Total # Active Residential Listings at end of Period	201	215	199	201	215	199
IOWA COUNTY						
# New Listings	15	5	25	501	463	461
# Sales	29	13	18	260	238	214
Average Sale Price	242,881	120,814	297,483	173,594	145,428	163,352
Median Sale Price	145,000	86,370	140,250	135,750	126,000	125,000
Total # Active Residential Listings at end of Period	219	241	228	219	241	228
ROCK COUNTY						
# New Listings	118	102	101	2,788	2,956	2,672
# Sales	107	137	109	1,873	1,841	1,774
Average Sale Price	125,948	119,448	120,850	127,226	118,657	110,137
Median Sale Price	119,900	110,000	96,500	119,000	109,000	97,000
Total # Active Residential Listings at end of Period	814	986	916	814	986	916
SAUK COUNTY						
# New Listings	50	59	53	1,383	1,450	1,317
# Sales	47	58	44	810	826	705
Average Sale Price	143,007	153,564	181,070	166,002	165,088	154,289
Median Sale Price	134,900	132,500	134,450	147,000	145,000	135,000
Total # Active Residential Listings at end of Period	610	662	669	610	662	669

More MLS statistics are available at www.scwmls.com.

NOTE - This representation is based in whole or in part on data supplied to the South Central Wisconsin MLS Corporation by its Participants. The MLS does not guarantee and is not responsible for its accuracy. Data maintained by the MLS does not reflect all real estate activity in the market.

Whole South Central Wisconsin MLS Region

DECEMBER STATISTICS

2014

12/01/2014-12/31/2014



CURRENT ACTIVE LISTINGS		
PRICE CLASS/TYPE	Single Family	Condo/ Co-Op
less than 30,000	106	0
30,000 - 39,999	126	6
40,000 - 49,999	145	8
50,000 - 59,999	186	19
60,000 - 69,999	230	22
70,000 - 79,999	270	42
80,000 - 89,999	283	39
90,000 - 99,999	263	44
100,000 - 119,999	569	78
120,000 - 139,999	599	111
140,000 - 159,999	501	99
160,000 - 179,999	513	74
180,000 - 199,999	447	48
200,000 - 249,999	770	84
250,000 - 299,999	562	49
300,000 - 399,999	582	76
400,000 - 499,999	264	59
500,000 - 749,999	272	34
750,000 - 999,999	94	8
over 1,000,000	119	5
Total Types	6,901	905
Average price	233,475	217,125
Median price	169,900	159,000

TOTALS REPORT SOLD RESIDENTIAL LISTINGS				
PRICE CLASS/TYPE	0-2 Bedroom	3 Bedroom	4+ Bedroom	Condo/ Co-Op
less than 30,000	16	13	6	0
30,000 - 39,999	9	12	4	0
40,000 - 49,999	8	11	4	1
50,000 - 59,999	9	10	3	4
60,000 - 69,999	15	12	7	3
70,000 - 79,999	15	16	4	2
80,000 - 89,999	8	11	4	10
90,000 - 99,999	7	19	4	3
100,000 - 119,999	11	34	14	10
120,000 - 139,999	14	37	16	19
140,000 - 159,999	13	43	15	14
160,000 - 179,999	6	47	19	14
180,000 - 199,999	2	40	14	8
200,000 - 249,999	9	68	39	9
250,000 - 299,999	0	47	34	7
300,000 - 399,999	2	31	50	7
400,000 - 499,999	0	8	28	4
500,000 - 749,999	0	1	14	2
750,000 - 999,999	0	0	6	0
over 1,000,000	0	1	3	0
Total Types	144	461	288	117
AVERAGE PRICE	96,524	175,323	274,148	176,527
MEDIAN PRICE	79,950	164,000	228,750	148,000

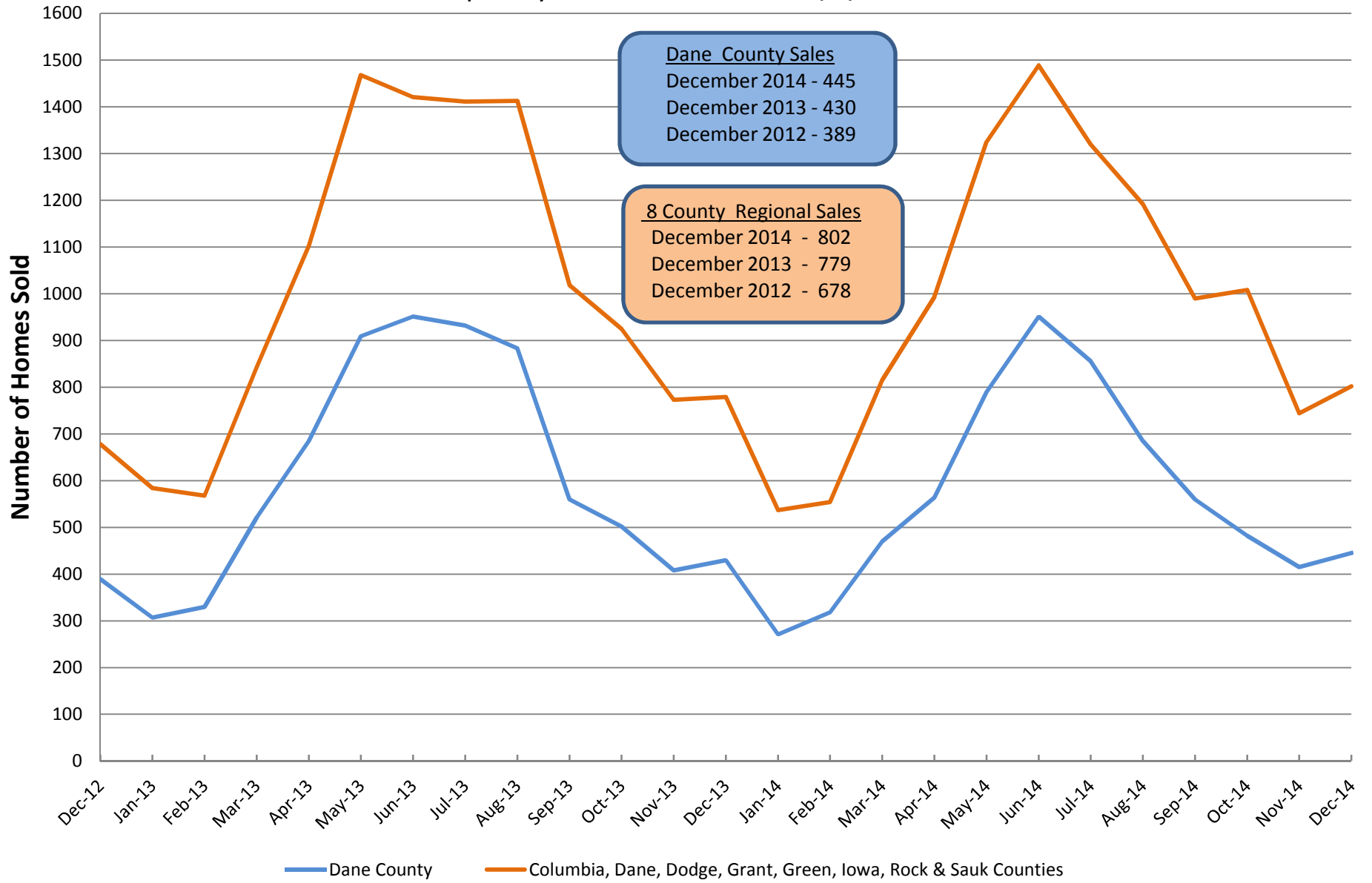
TERMS OF SALE (SALES)	
CASH	194
CONVENTIONAL	689
FVA	36
FHA	43
WHEDA	1
ASSUMPTION	0
SELLER	4
OTHER	16
USDA	27

*Sales for the month & current active listings are reported as of 1/12/2015. The Current Active Listings Chart includes all listings available for showings, including those with offers to purchase. This representation is based in whole or in part on data supplied to the South Central Wisconsin MLS Corporation by its Participants. The MLS does not guarantee and is not responsible for its accuracy. Data maintained by the MLS does not reflect all real estate activity in the market.

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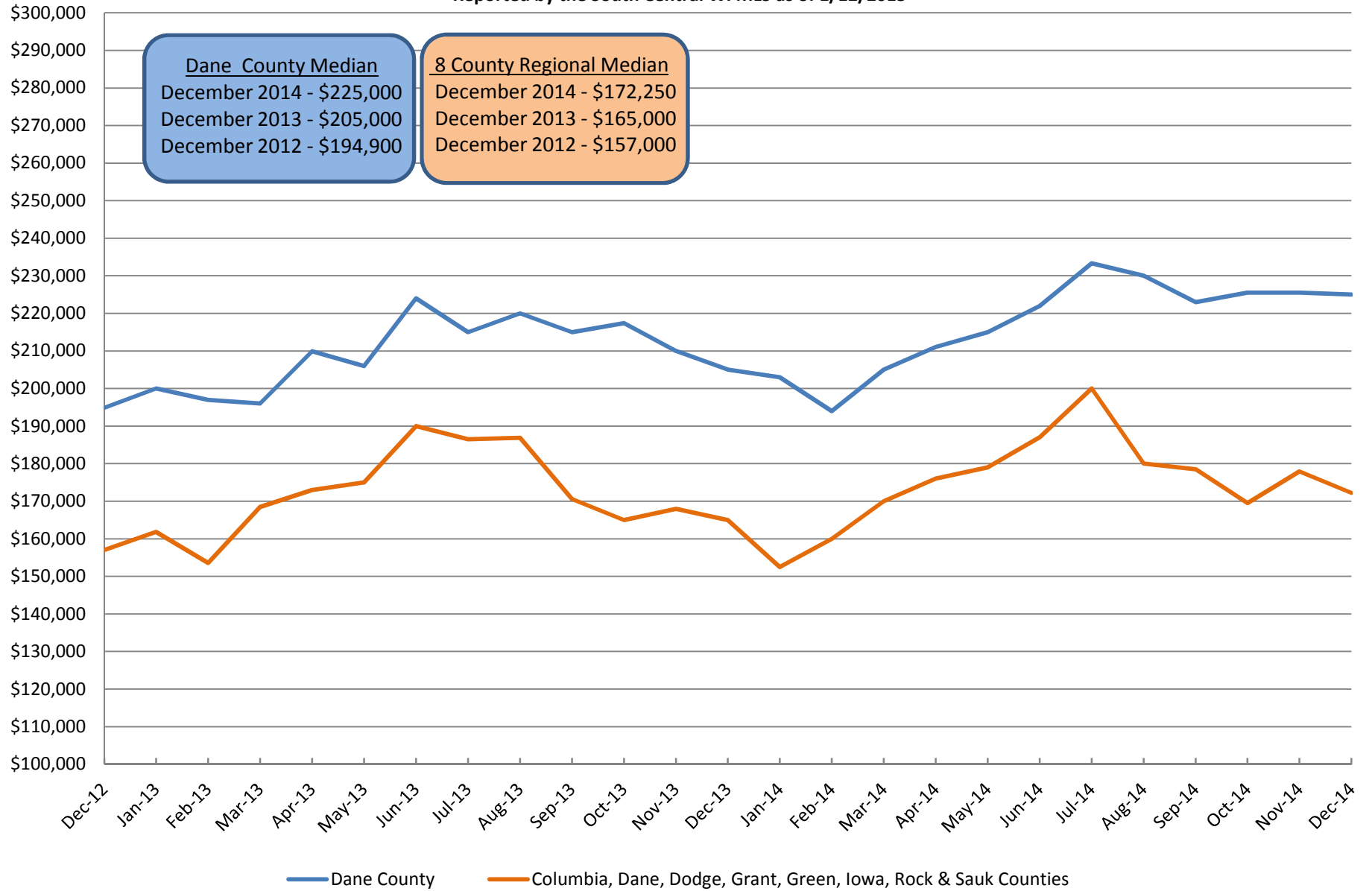
Single Family Solds (Inc Condos)

Reported by the South Central WI MLS as of 1/12/2015



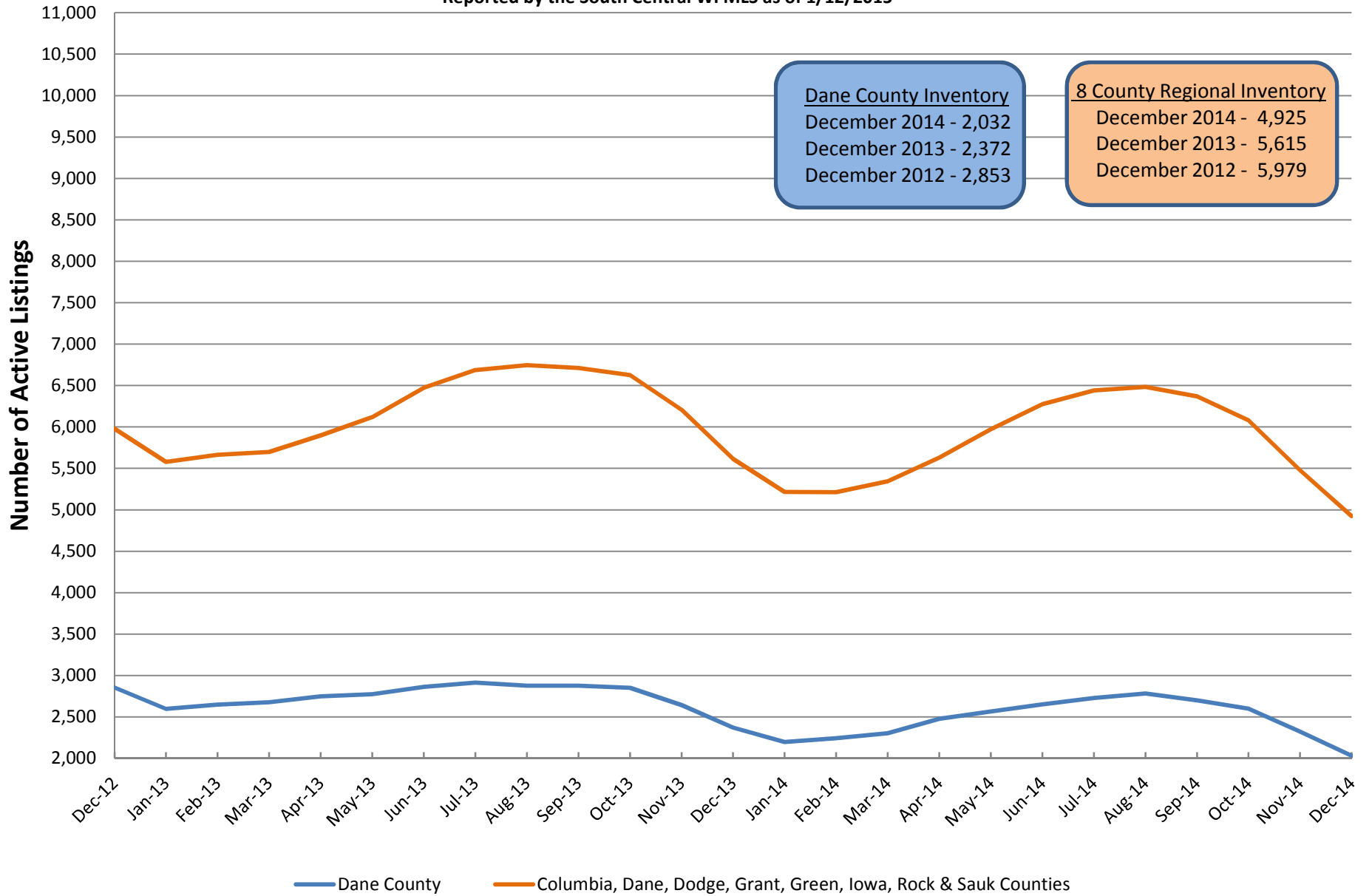
Median Sale Price for Single Family Solds (Inc Condos)

Reported by the South Central WI MLS as of 1/12/2015



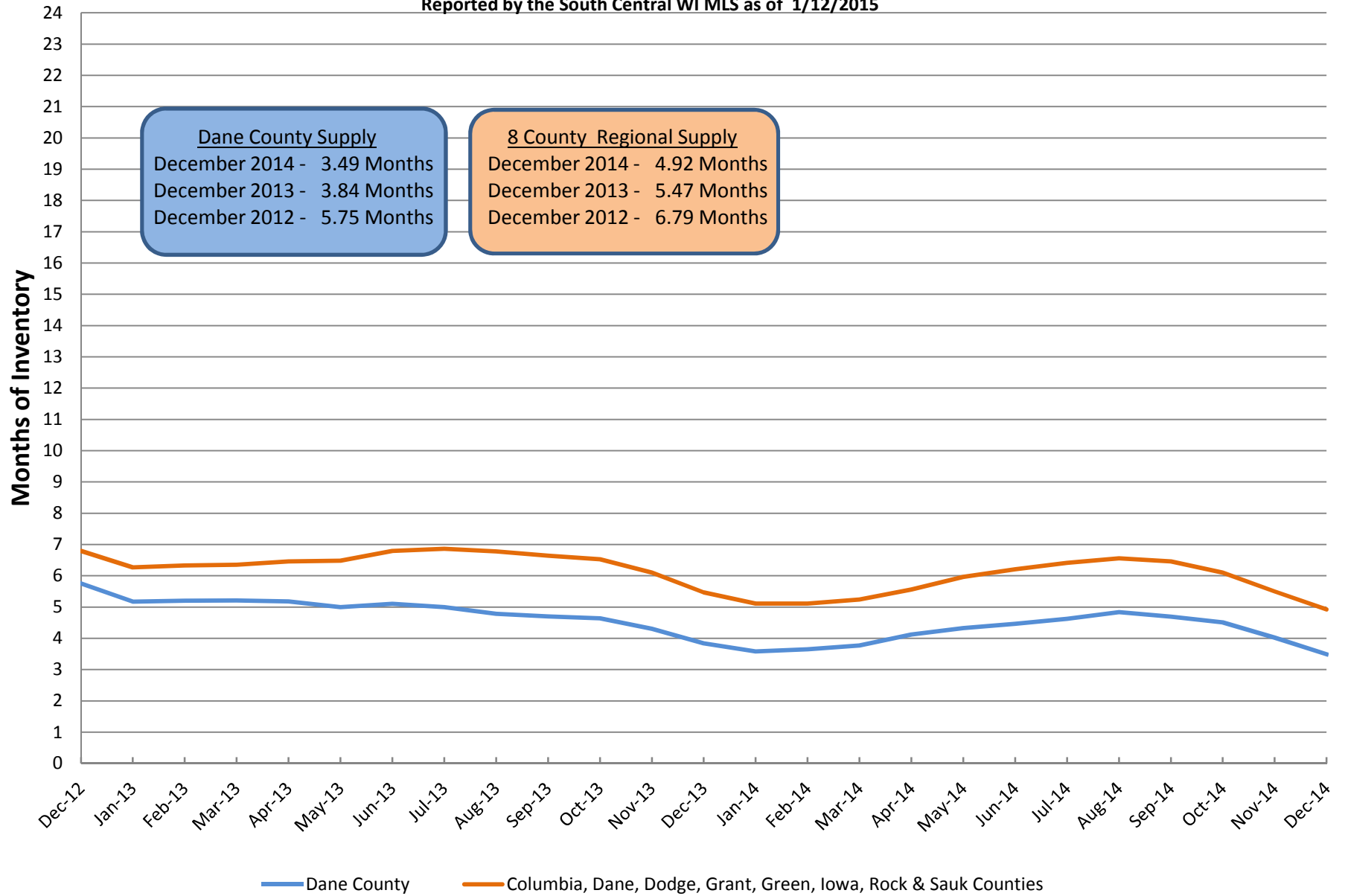
Available Single Family Homes (Inc Condos)

Reported by the South Central WI MLS as of 1/12/2015



Months Supply of Inventory for Single Family Homes (Inc Condos)

Reported by the South Central WI MLS as of 1/12/2015



Months Supply = current inventory divided by the average sales for the most current 12 months