

South Central Wisconsin Multiple Listing Service

Monthly Statistical Reports

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South Central Wisconsin MLS Corporation

January 15, 2016

Second Best Ever!

Dane County home sales finished 2015 as the second best year ever – just slightly behind the all-time record year of 2005. The 7936 reported sales are 13.4% more than 2014.

Along with the strong sales, the median price continued its year-long increase – rising 6.2% for the month and 4.9% for the year. The annual median price of \$231,125 at the end of 2015 is now the highest year-end median, surpassing the previous high of \$220,500 set in 2014. This also represents a very solid recovery from the low point of \$202,000 reached in 2009 and again in 2012 during the economic recession.

Strong sales and median prices were also enjoyed across the eight county primary market region of the SCWMLS:

County	2015 Sales	Annual Median Price
Columbia	807 <i>Most since 2005</i>	\$158,500 <i>Highest since 2007</i>
Dodge	559 <i>2nd most since 2007</i>	\$125,000 <i>Highest since 2008</i>
Grant	381 <i>Most on record</i>	\$103,000 <i>2nd highest since 2007</i>
Green	477 <i>Most on record</i>	\$152,025 <i>Highest on record</i>
Iowa	286 <i>Most since 2005</i>	\$149,896 <i>Highest since 2007</i>
Rock	2097 <i>Most since 2007</i>	\$124,500 <i>Highest since 2007</i>

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Sauk	882 <i>Most on record</i>	\$159,700 <i>Highest since 2006</i>
Overall	13,425 <i>Most since 2005</i>	\$190,000 <i>Highest on record</i>

What do we see for 2016? First of all, we see the continuation of new household formations and job creation. As a result, demand for housing will remain strong. Millennials (especially in the 25-34 age range) once again will impact the marketplace as their personal financial condition improves. In 2015, they accounted for 1/3 of the sales nationally.

Second, we see home values continuing to rise. This increases equities. This means that financially-recovering Gen Xers (aged 35-55) who are in their prime earning years and thinking about moving up, and Baby Boomers (aged 51-70) who may be thinking about down-sizing or retiring, could have a double role in the market as both buyers and sellers.

Thirdly, we see new construction continuing to improve. With stronger demand by entry-level buyers and credit access improving for those buyers, builders will once again be able to focus on affordable price points. This will be very welcomed inventory in an otherwise lean market. At the end of 2015, the supply of available homes for sale stood at just 2.41 months in Dane County, down one full month from one year ago. For the region, the supply is 3.56 months, again down substantially from the end of 2014. As a general rule, six months of inventory is considered the market balance point between buyers and sellers.

Apartment vacancy rates will continue to be historically low in 2016. In many instances, rents will rise faster than home prices. As a result, it may be more affordable to purchase than to rent.

And interest rates will rise. The Federal Reserve finally made a small increase in its rate in December, and it sent a clear message that additional increases in 2016 are expected and will be incremental. We do not expect long term mortgage rates to track such increases directly, but we do see mortgage rates rising – probably to around 4.65 – 5% by the end of the year. Such increases may be helpful in motivating buyers and sellers who have been sitting on the fence to enter the market. At such levels, housing affordability levels remain very high for most.

In summary, we believe 2016 will be a healthy year in terms of sales and prices. While we may not exceed 2015 figures, a return to normal with fewer distressed sales and a more balanced market certainly appear possible.

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

DECEMBER & Year-to-date Statistics 2015

Current sales reported as of January 12, 2016

	December			January - December		
	2015	2014	2013	2015	2014	2013
COLUMBIA COUNTY						
# New Listings	38	47	44	1,224	1,168	1,206
# Sales	64	58	44	807	696	678
Average Sale Price	185,720	152,900	123,239	180,464	166,181	147,443
Median Sale Price	173,500	124,393	110,750	158,500	148,500	132,000
Total # Active Residential Listings at end of Period	396	453	483	396	453	483
DANE COUNTY						
# New Listings	353	404	317	9,695	9,545	9,834
# Sales	449	453	430	7,936	6,995	7,418
Average Sale Price	266,784	254,423	247,553	263,323	251,886	242,311
Median Sale Price	239,000	225,000	205,000	231,125	220,500	212,040
Total # Active Residential Listings at end of Period	1,594	2,032	2,372	1,594	2,032	2,372
DODGE COUNTY						
# New Listings	35	34	33	833	915	868
# Sales	44	45	44	559	572	498
Average Sale Price	140,118	126,081	114,936	142,263	131,526	130,799
Median Sale Price	128,000	116,900	110,000	125,000	115,000	112,750
Total # Active Residential Listings at end of Period	312	355	374	312	355	374
GRANT COUNTY						
# New Listings	30	23	20	555	580	645
# Sales	29	32	25	381	361	348
Average Sale Price	150,132	144,151	100,030	124,303	134,684	117,089
Median Sale Price	135,000	77,250	68,000	110,000	103,000	105,000
Total # Active Residential Listings at end of Period	192	241	282	192	241	282
GREEN COUNTY						
# New Listings	23	34	30	643	694	691
# Sales	28	40	28	477	458	459
Average Sale Price	134,835	151,861	160,222	177,781	163,595	154,149
Median Sale Price	115,500	130,000	138,000	152,025	134,500	131,000
Total # Active Residential Listings at end of Period	172	201	215	172	201	215
IOWA COUNTY						
# New Listings	16	15	5	413	501	463
# Sales	15	29	13	286	260	238
Average Sale Price	165,955	242,881	120,814	171,133	173,594	145,428
Median Sale Price	143,000	145,000	86,370	149,896	135,750	126,000
Total # Active Residential Listings at end of Period	159	219	241	159	219	241
ROCK COUNTY						
# New Listings	114	118	102	2,781	2,788	2,956
# Sales	153	109	137	2,097	1,877	1,841
Average Sale Price	140,866	124,683	119,448	132,245	126,998	118,657
Median Sale Price	128,000	118,000	110,000	124,500	119,000	109,000
Total # Active Residential Listings at end of Period	674	814	986	674	814	986
SAUK COUNTY						
# New Listings	52	50	59	1,332	1,383	1,450
# Sales	71	49	58	882	813	826
Average Sale Price	170,455	143,966	153,564	183,579	166,164	165,088
Median Sale Price	152,000	135,000	132,500	159,700	147,000	145,000
Total # Active Residential Listings at end of Period	482	610	662	482	610	662

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

2015

12/01/2015-12/31/2015



CURRENT ACTIVE LISTINGS		
PRICE CLASS/TYPE	Single Family	Condo/ Co-Op
less than 30,000	54	0
30,000 - 39,999	74	7
40,000 - 49,999	134	6
50,000 - 59,999	164	15
60,000 - 69,999	211	22
70,000 - 79,999	216	25
80,000 - 89,999	263	31
90,000 - 99,999	245	32
100,000 - 119,999	404	55
120,000 - 139,999	443	62
140,000 - 159,999	409	65
160,000 - 179,999	407	84
180,000 - 199,999	373	53
200,000 - 249,999	659	81
250,000 - 299,999	517	67
300,000 - 399,999	565	95
400,000 - 499,999	304	62
500,000 - 749,999	271	41
750,000 - 999,999	115	8
over 1,000,000	105	2
Total Types	5,933	813
Average price	252,272	237,430
Median price	179,900	180,000

TOTALS REPORT SOLD RESIDENTIAL LISTINGS				
PRICE CLASS/TYPE	0-2 Bedroom	3 Bedroom	4+ Bedroom	Condo/ Co-Op
less than 30,000	13	8	3	0
30,000 - 39,999	15	9	1	1
40,000 - 49,999	9	15	3	1
50,000 - 59,999	9	15	2	5
60,000 - 69,999	11	12	3	2
70,000 - 79,999	4	14	5	3
80,000 - 89,999	7	11	6	1
90,000 - 99,999	5	18	3	10
100,000 - 119,999	12	44	11	20
120,000 - 139,999	18	46	5	17
140,000 - 159,999	14	43	12	18
160,000 - 179,999	9	61	18	9
180,000 - 199,999	5	39	17	12
200,000 - 249,999	7	82	39	14
250,000 - 299,999	3	60	45	6
300,000 - 399,999	1	39	44	4
400,000 - 499,999	0	8	29	4
500,000 - 749,999	0	4	15	1
750,000 - 999,999	0	2	4	0
over 1,000,000	0	0	4	0
Total Types	142	530	269	128
AVERAGE PRICE	104,141	182,336	299,010	166,001
MEDIAN PRICE	95,000	169,000	257,600	146,250

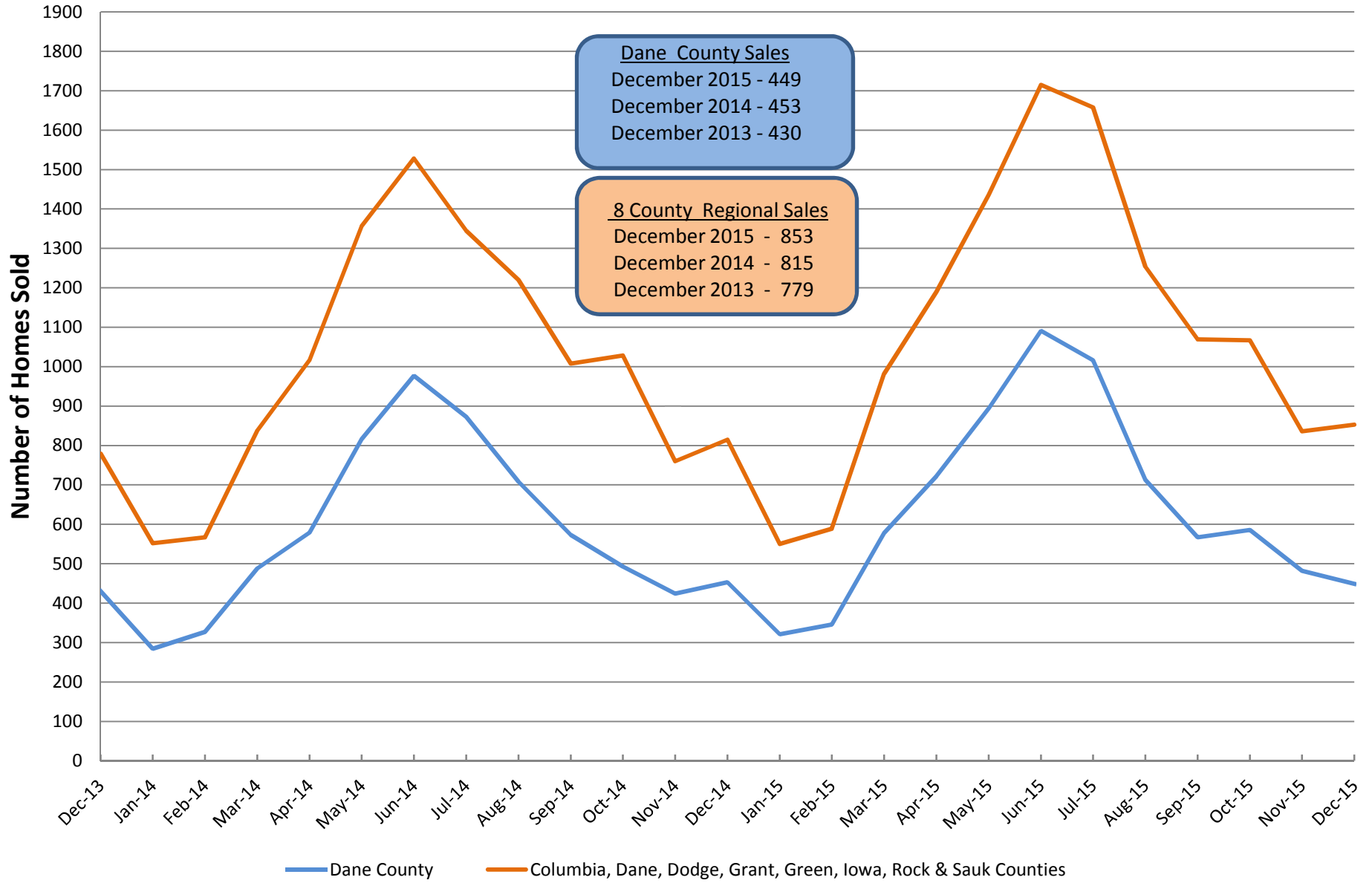
TERMS OF SALE (SALES)	
CASH	203
CONVENTIONAL	725
FVA	42
FHA	44
WHEDA	9
ASSUMPTION	0
SELLER	3
OTHER	13
USDA	30

*Sales for the month & current active listings are reported as of 1/12/2016. 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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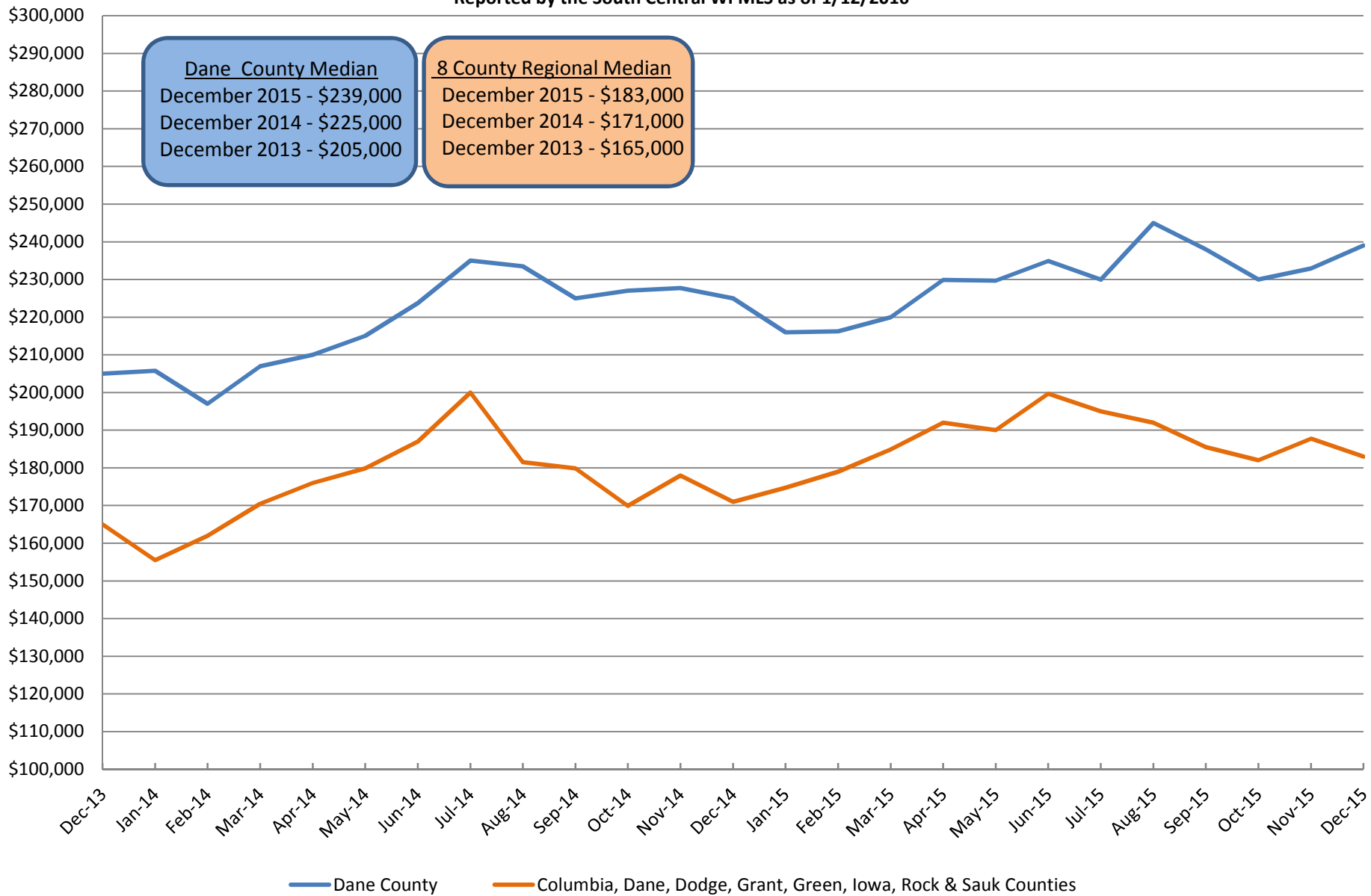
Single Family Solds (Inc Condos)

Reported by the South Central WI MLS as of 1/12/2016



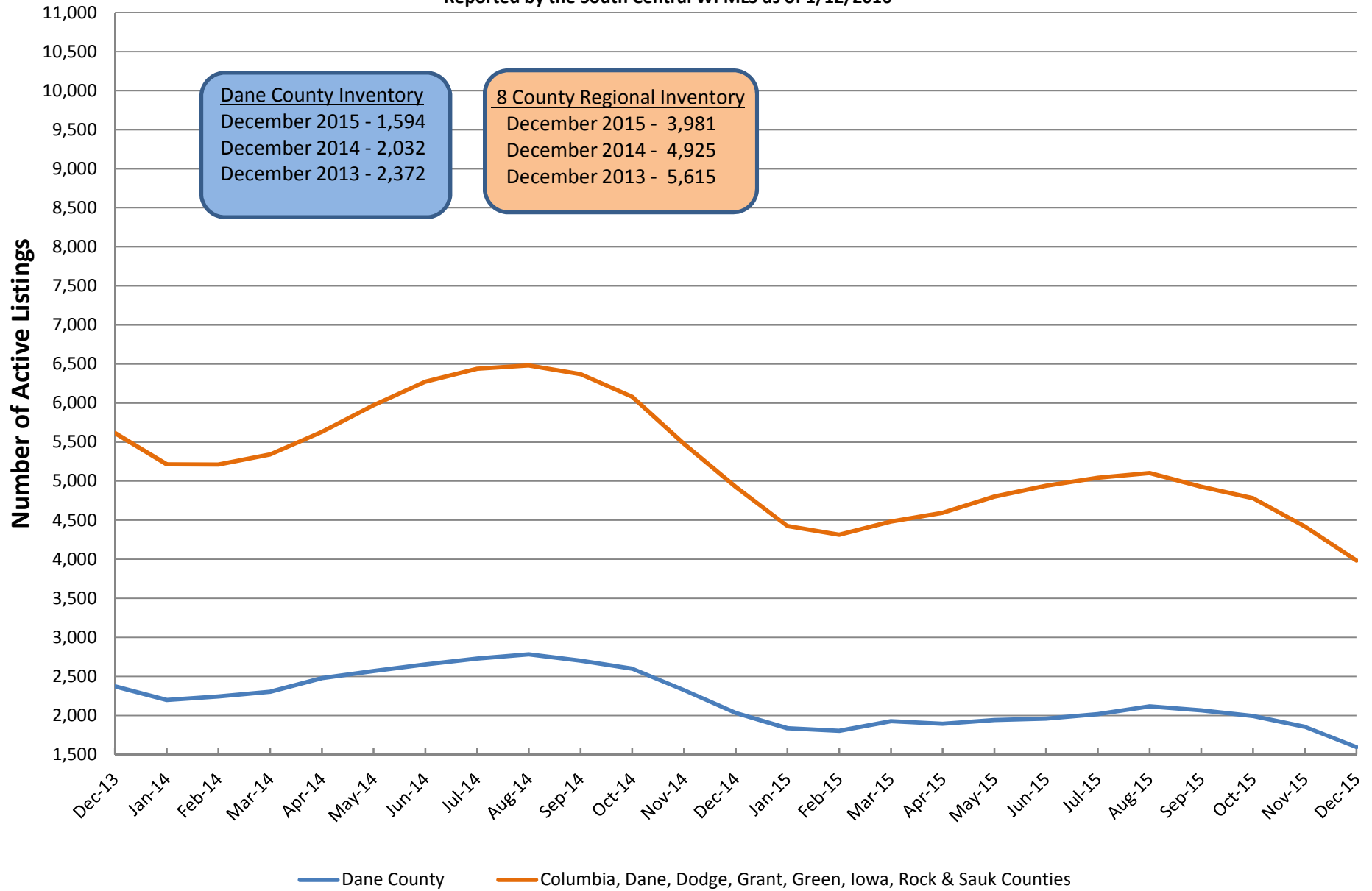
Median Sale Price for Single Family Solds (Inc Condos)

Reported by the South Central WI MLS as of 1/12/2016



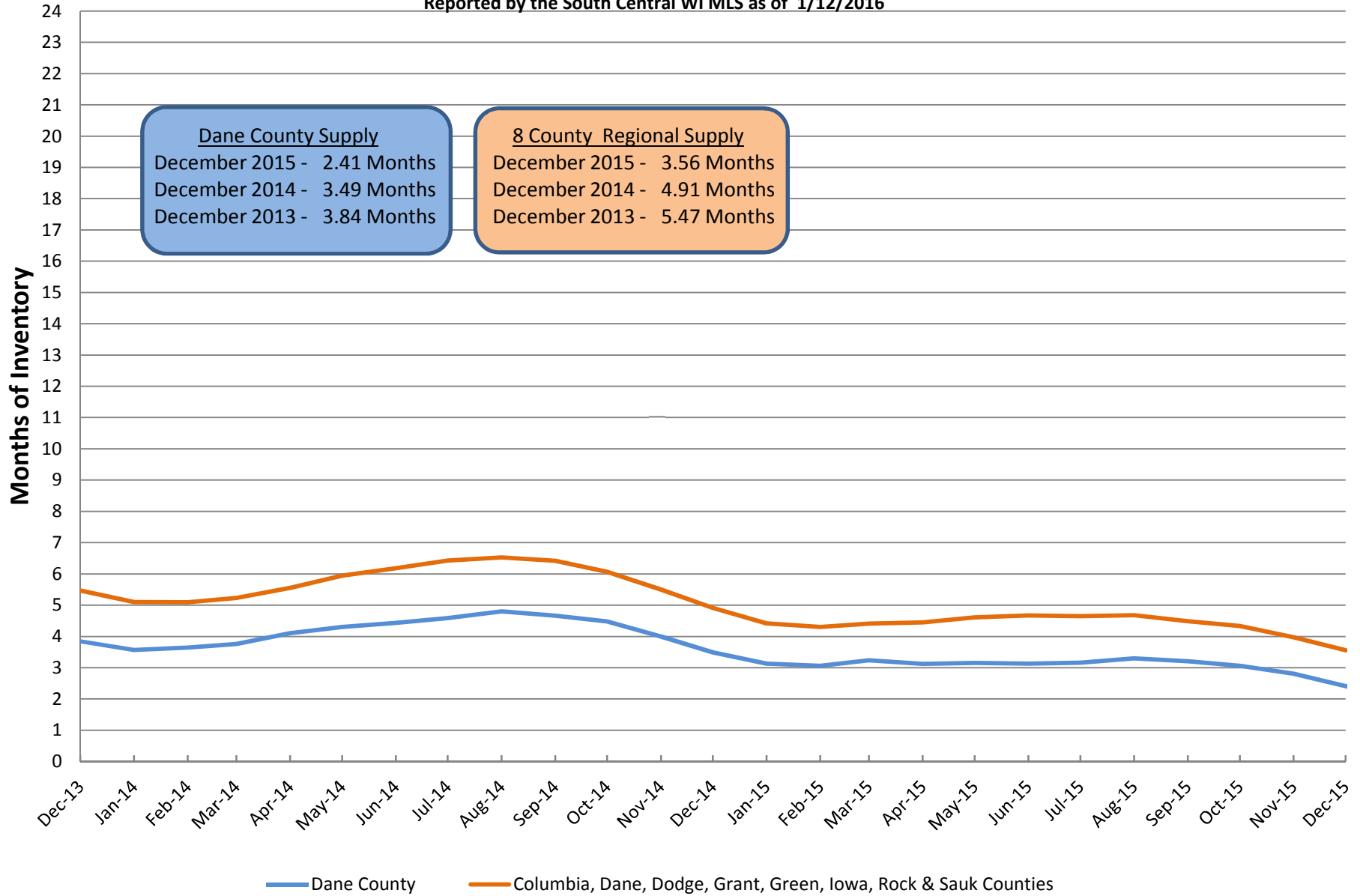
Available Single Family Homes (Inc Condos)

Reported by the South Central WI MLS as of 1/12/2016



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

Reported by the South Central WI MLS as of 1/12/2016



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