

# South Central Wisconsin Multiple Listing Service

## Monthly Statistical Reports

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## **SOUTH CENTRAL WISCONSIN MLS CORPORATION**



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### March Home Sales Still Looking for Norm

As anticipated, Dane County home sales for the month of March were well behind those of one year ago when the market was fully in the middle of the final Home Buyers Tax Credit. However, this year's 335 sales are on par with the 332 sales reported in March 2009 – a market such as today that did not have a housing stimulus program in place. Median prices for the month matched those of one year ago and are 3.5% above those in 2009.

Year-to-date, Dane County home sales are also behind the first quarter of 2010 but are 7% ahead of the first quarter of 2009. Median prices have remained rather steady over this time period: \$203,712 (2011); 200,000 (2010) and \$203,000 (2009).

As the market continues to adjust to the after-effects of the Tax Credit programs which heavily impacted the timing of sales in 2009 and 2010, new listings and total active listings continue to fall. The decrease compared to 2010 is much more pronounced than 2009 – which can be likely explained by the fact that last year many home sellers entered the market attempting to lure the Tax Credit buyer. Even with the drop in active inventory, the Months Supply of Inventory remains on the high end at approximately 10 months combined for homes and condominiums, due to the smaller number of sales taking place. Many believe a Months Supply of Inventory in the 6 month range represents balance between buyers and sellers.

In the eight county region serviced primarily by the SCWMLS, Dodge, Grant, Green and Sauk Counties have shown solid sales figures compared to both 2010 and 2009. For the entire SCWMLS, first quarter sales are 7.1% behind 2010 but almost 9% ahead of 2009. New listings and total active listings also show a downward trend. Median prices for 2011 are trailing both 2010 and 2009 – and at this point it is hard to draw a conclusion as to whether this is because of a shift in the market range being sought by buyers or a sign of lowering prices.

In breaking down the March figures for Dane County between single family homes and condominiums, this year's single family sales (255) trail both 2010 (294) and 2009 (274) totals with the median price (\$217,328) very similar to 2010 (\$219,950) and 6% ahead of 2009 (\$205,087).

Condominium sales, on the other hand, were 80 in 2011, 86 last year and only 58 in 2009. Median prices have jumped around over this time, from \$157,500 in 2011, down to \$140,000 in 2010, back to \$153,450 in 2009. The most striking statistic is in total active listings – going from 2093 in 2009 to 1393 in 2011 – a 33% reduction over 2 years.

In spite of the market challenges of the past five years, a recent nationwide survey from the Pew Research Center shows 81% of the American public still agrees that buying a home is the best long-term investment a person can make. While they are not expecting a speedy recovery and believe it may take at least 3 years for home values to reach pre-recession levels, when assessing the importance of four long-term financial goals, homeownership rated the highest along with being able to live comfortably in retirement (80% said these were extremely or very important). This compared to 73% for being able to pay for their children's college education and 53% for being able to leave an inheritance to their children. Even renters – when asked if they would rather continue to rent or if they would prefer one day to buy a home – responded 81% that they would like to buy.

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

MARCH & Year-to-date Statistics 2011

\* Sales reported as of April 12, 2011

	March			January - March		
	2011	2010	2009	2011	2010	2009
<b>COLUMBIA COUNTY</b>						
# New Listings	130	154	161	304	401	425
# Sales	*30	43	36	78	89	82
Average Sale Price	147,049	146,818	151,620	142,674	152,963	139,282
Median Sale Price	138,000	135,000	142,450	91,750	142,000	132,000
Total # Active Residential Listings at end of Period	690	770	701	690	770	701
<b>DANE COUNTY</b>						
# New Listings	1,040	1,458	1,072	2,501	3,386	2,835
# Sales	*335	380	332	758	842	706
Average Sale Price	224,397	233,777	216,235	231,402	227,631	227,542
Median Sale Price	205,000	205,000	198,000	203,712	200,000	203,000
Total # Active Residential Listings at end of Period	4,031	4,594	4,712	4,031	4,594	4,712
<b>DODGE COUNTY</b>						
# New Listings	81	130	96	229	292	243
# Sales	*33	48	35	*93	95	77
Average Sale Price	103,460	113,171	131,686	119,552	103,660	130,714
Median Sale Price	84,900	111,000	133,000	95,000	105,000	122,000
Total # Active Residential Listings at end of Period	475	531	546	475	531	546
<b>GRANT COUNTY</b>						
# New Listings	65	52	63	148	128	144
# Sales	*23	24	22	*54	43	53
Average Sale Price	102,682	108,879	107,868	103,419	106,896	137,856
Median Sale Price	79,000	91,750	94,100	75,000	92,000	105,000
Total # Active Residential Listings at end of Period	241	246	276	241	246	276
<b>GREEN COUNTY</b>						
# New Listings	78	82	78	174	195	176
# Sales	*24	21	28	*72	46	53
Average Sale Price	127,270	140,309	140,423	118,418	146,391	148,612
Median Sale Price	90,750	123,900	119,250	96,550	128,750	118,500
Total # Active Residential Listings at end of Period	304	331	321	304	331	321
<b>IOWA COUNTY</b>						
# New Listings	45	60	44	120	136	116
# Sales	*7	12	16	*20	36	38
Average Sale Price	196,428	144,291	134,156	146,020	150,906	125,755
Median Sale Price	158,000	143,000	166,500	98,950	119,200	128,000
Total # Active Residential Listings at end of Period	263	236	219	263	236	219
<b>ROCK COUNTY</b>						
# New Listings	292	392	325	727	977	824
# Sales	*121	153	115	*271	311	246
Average Sale Price	107,116	112,178	117,667	96,049	105,548	119,678
Median Sale Price	101,000	109,000	118,250	85,000	100,000	109,000
Total # Active Residential Listings at end of Period	1,322	1,428	1,443	1,322	1,428	1,443
<b>SAUK COUNTY</b>						
# New Listings	161	175	134	365	423	340
# Sales	*45	54	30	*104	107	72
Average Sale Price	116,773	139,954	155,790	131,024	145,541	149,756
Median Sale Price	89,000	128,950	125,500	116,700	130,000	135,950
Total # Active Residential Listings at end of Period	843	927	908	843	927	908

More MLS statistics are available at [www.scwmls.com](http://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.

# South Central Wisconsin MLS

## MARCH STATISTICS

## 2011

### 3/1/11 - 3/31/11



### CURRENT ACTIVE LISTINGS

PRICE CLASS/TYPE	Single Family	Condo/ Co-Op
less than 30,000	106	5
30,000 - 39,999	138	6
40,000 - 49,999	187	9
50,000 - 59,999	241	34
60,000 - 69,999	302	48
70,000 - 79,999	314	54
80,000 - 89,999	342	130
90,000 - 99,999	341	124
100,000 - 119,999	662	246
120,000 - 139,999	857	250
140,000 - 159,999	782	243
160,000 - 179,999	851	223
180,000 - 199,999	773	188
200,000 - 249,999	1,361	236
250,000 - 299,999	973	166
300,000 - 399,999	903	171
400,000 - 499,999	418	87
500,000 - 749,999	357	50
750,000 - 999,999	133	17
over 1,000,000	100	6
Total Types	10,141	2,293
Average price	232,314	199,261

### TOTALS REPORT SOLD RESIDENTIAL LISTINGS

PRICE CLASS/TYPE	0-2 Bedroom	3 Bedroom	4+ Bedroom	Condo/ Co-Op
less than 30,000	17	7	5	0
30,000 - 39,999	13	11	5	2
40,000 - 49,999	10	18	9	4
50,000 - 59,999	12	10	5	4
60,000 - 69,999	7	15	1	7
70,000 - 79,999	11	18	10	1
80,000 - 89,999	9	16	5	8
90,000 - 99,999	6	10	3	8
100,000 - 119,999	5	33	6	14
120,000 - 139,999	4	29	11	9
140,000 - 159,999	5	33	8	13
160,000 - 179,999	4	34	8	7
180,000 - 199,999	5	29	18	5
200,000 - 249,999	1	47	35	15
250,000 - 299,999	1	21	20	4
300,000 - 399,999	2	10	26	3
400,000 - 499,999	0	3	11	3
500,000 - 749,999	0	1	12	2
750,000 - 999,999	0	0	2	0
over 1,000,000	0	0	0	0
Total Types	112	345	200	109
AVERAGE PRICE	80,345	149,466	235,092	158,246

### TERMS OF SALE (SALES)

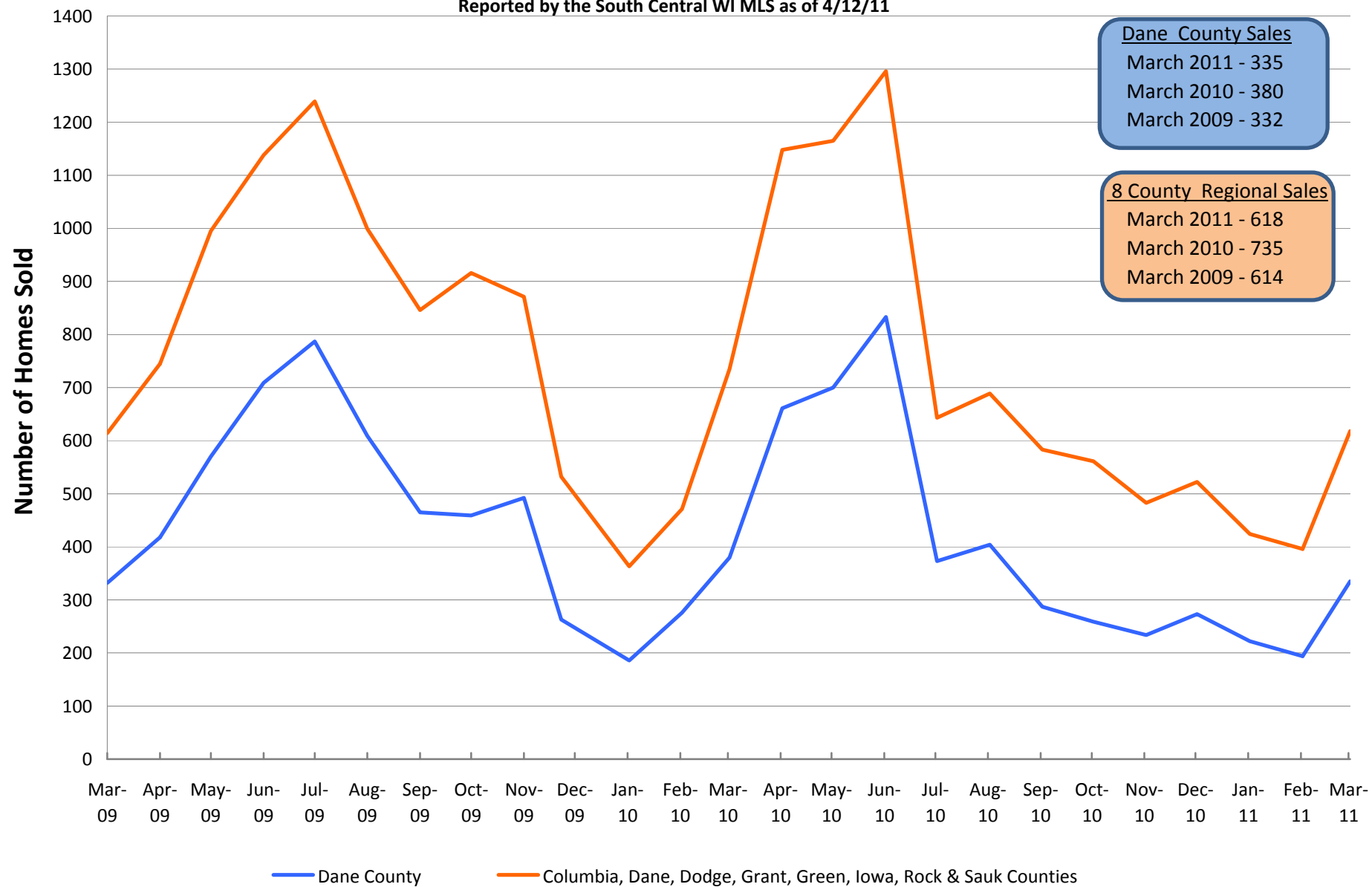
CASH	174
CONVENTIONAL	471
FVA/FHA	81
WHEDA	4
USDA	6
ASSUMPTION	0
SELLER	3
OTHER	27

\*Sales for the month & current active listings are reported as of 4/12/11. 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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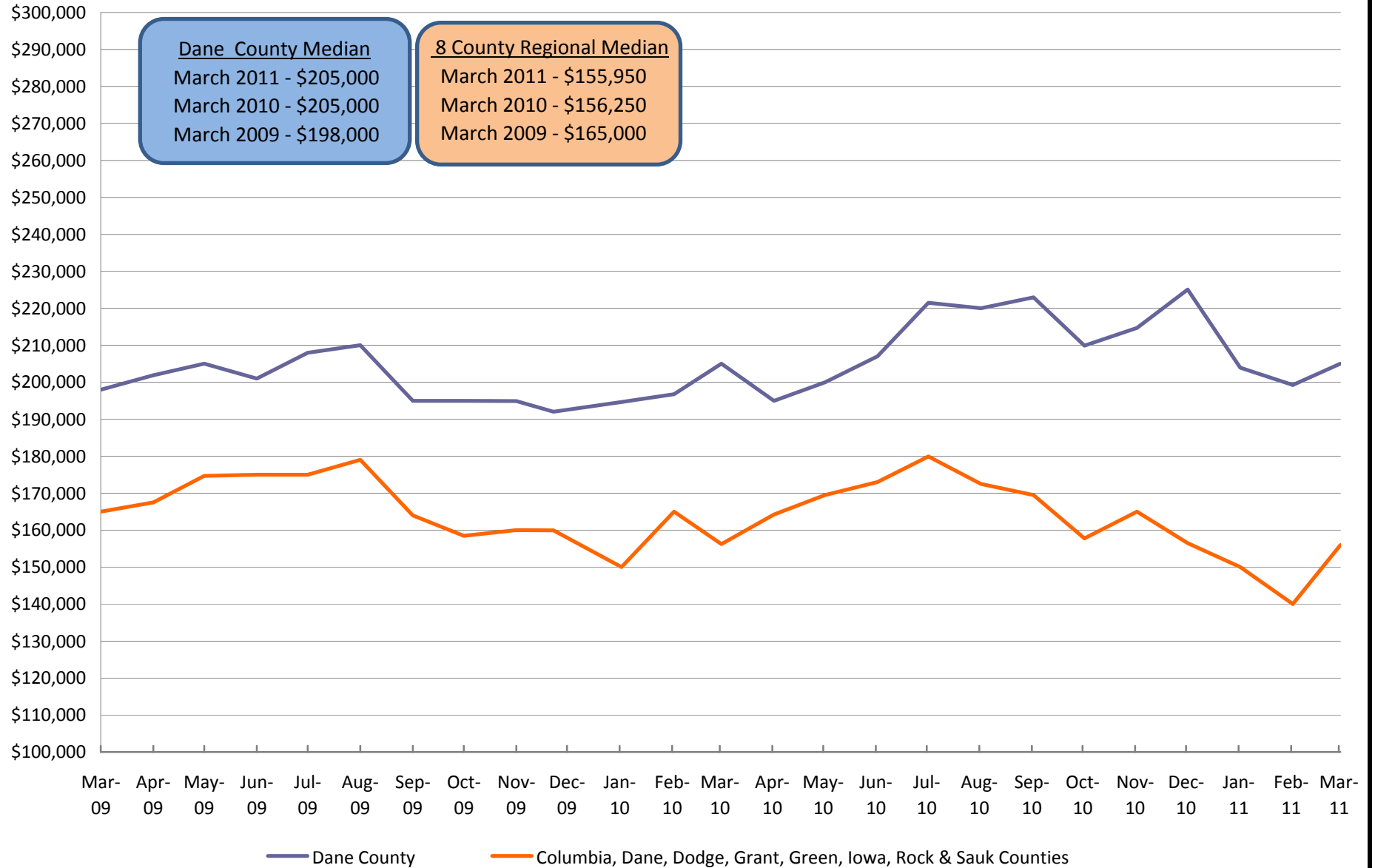
## Single Family Solds (Inc Condos)

Reported by the South Central WI MLS as of 4/12/11



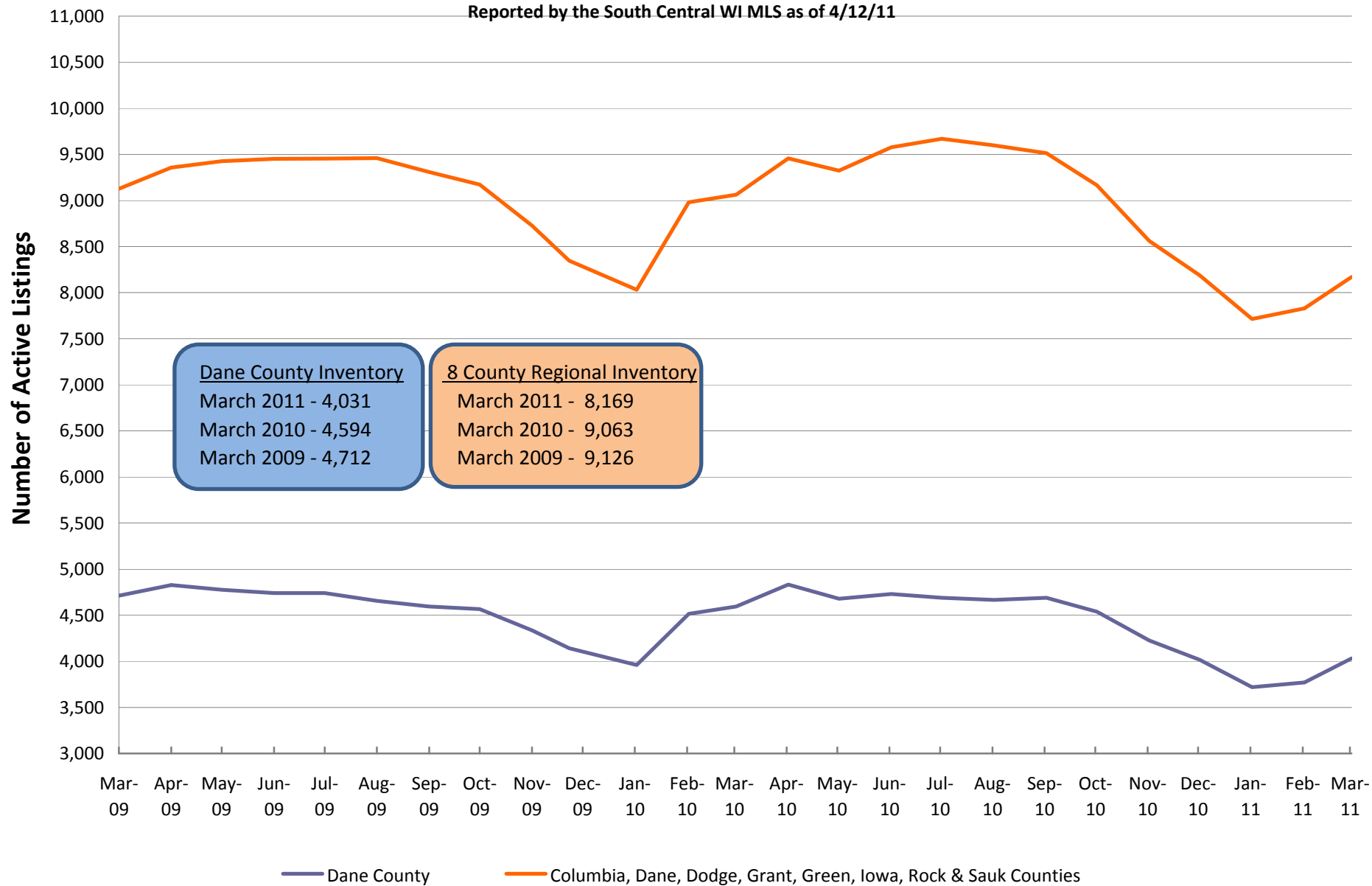
## Median Sale Price for Single Family Solds (Inc Condos)

Reported by the South Central WI MLS as of 4/12/11



## Available Single Family Homes (Inc Condos)

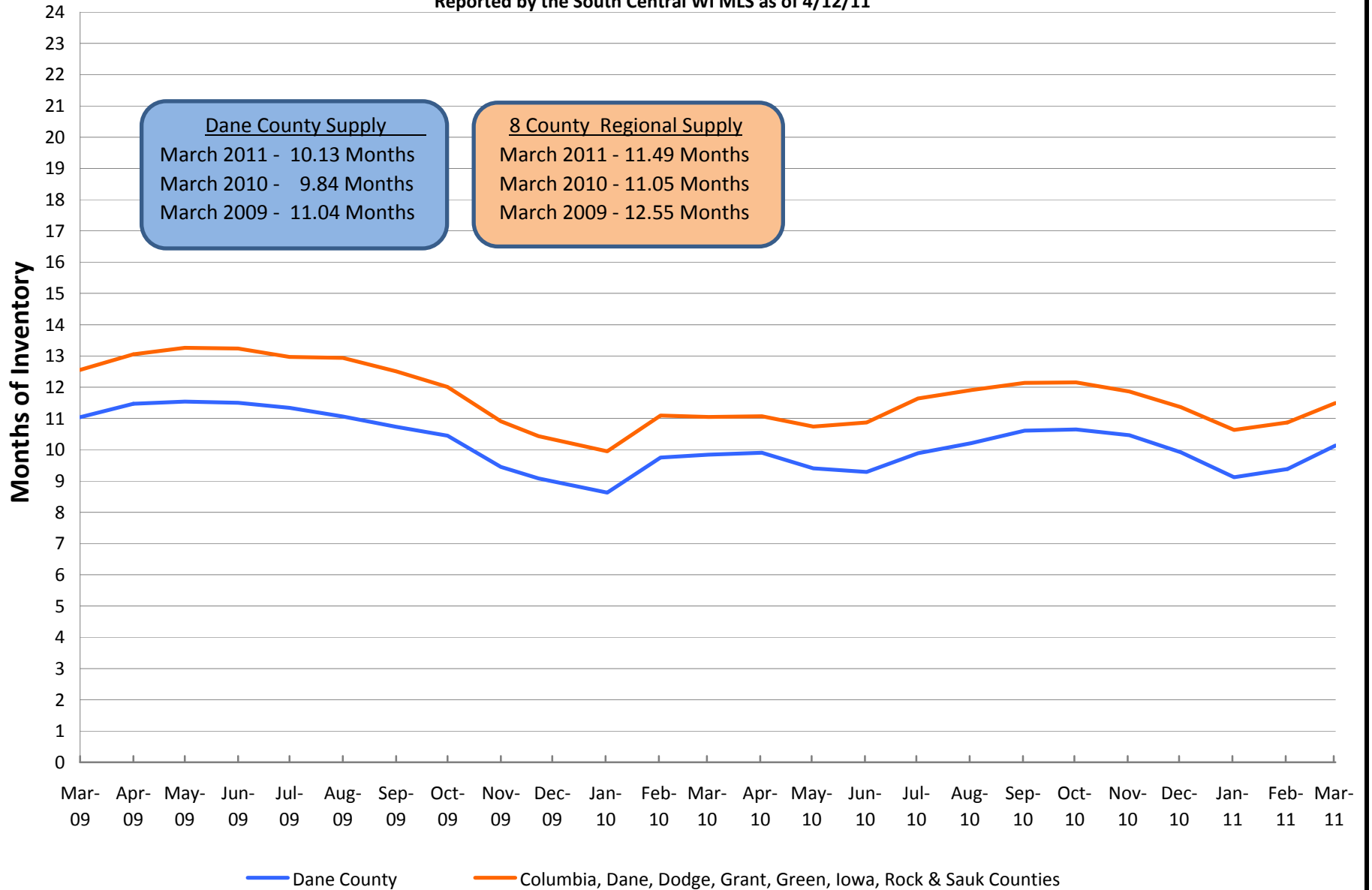
Reported by the South Central WI MLS as of 4/12/11





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

Reported by the South Central WI MLS as of 4/12/11



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