

# South Central Wisconsin Multiple Listing Service

## Monthly Statistical Reports

### INDEX

- 1 Index Page
- 2 Monthly Statistical Narrative
- 3 Month and YTD Sold & Active Single Family Listings
- 4 Monthly Sales by Price Range and Bedrooms
- 5 Single Family Sold Graph
- 6 Median Sale Price for Single Family Homes Graph
- 7 Available Single Family Homes Graph
- 8 Months Supply of Inventory for Single Family Homes Graph

## SOUTH CENTRAL WISCONSIN MLS CORPORATION



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### Market Remains Sluggish

As has been the case in the second half of 2010, November home sales remain slow compared with one year ago. For Dane County, the 234 reported sales are just under one-half of the sales reported last November. This comes as no surprise as sales in November 2009 reflect the end of the initial Home Buyer Tax Credit closings. The second Home Buyer Tax Credit, expiring at the end of June, served to push sales into the first six months of 2010, many of which arguably would have taken place normally throughout the year. However, when compared to 2008, a market without a housing stimulus in place, 2010 sales were slightly ahead. For the year to date, sales trail last year by just 11%.

While most counties in the SCWMLS region reported drops in sales for November, Green County saw a modest increase and Iowa County missed a repeat of last year by only one sale. With the exception of Grant County, all reported sales above or very close to November 2008.

Median prices, on the other hand, continue to compare favorably with one year ago. The median price in Dane County is 10% ahead of last year for November, and continues to outpace 2009 in year-to-date comparison (\$205,500 v. 202,400). This same price comparison is reflected in most counties throughout the region as well. Median price represents the midpoint of all closed sales, ranked from lowest to highest price, within a defined geographic area for a particular time period, as reported to the SCWMLS.

When breaking down the figures in Dane County, single family homes sales accounted for 191 of the 234 total reported. Median prices for both single family homes and condominiums were ahead of 2009:

Single family homes	\$224,000 (2010)	\$210,000 (2009)
Condominiums	\$157,000 (2010)	\$149,000 (2009)

Buyers appear to be waiting for evidence that the market has hit bottom. But by waiting, buyers may be losing purchasing power. Recently, interest rates have moved from 4.25% to 4.75% on a 30 year mortgage. Just an increase of one-half of one percent is a difference of almost \$60.00/month on a \$200,000 mortgage (over \$700/year). On the other hand, that same increase in the interest rate means the buyer can only afford a mortgage of \$189,000 in order to retain the same monthly payment.

It is being suggested that this is an historic buying opportunity – and with interest rates moving higher, inventories starting to decline – is it possible that we have already gone beyond the bottom in terms of price and rates? As shown above, even if prices fall a bit, interest rate increase quickly offset any benefit. Therefore, now may be the time to take advantage of the market. Sooner may be better than later...

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

NOVEMBER & Year-to-date Statistics 2010

\* Sales reported as of December 13, 2010

	November			January - November		
	2010	2009	2008	2010	2009	2008
<b>COLUMBIA COUNTY</b>						
# New Listings	89	96	61	1,325	1,449	1,565
# Sales	*32	61	11	*455	516	396
Average Sale Price	173,148	137,710	204,285	162,655	156,334	181,996
Median Sale Price	119,625	129,900	173,000	143,000	144,000	159,900
Total # Active Residential Listings at end of Period	747	735	836	747	735	836
<b>DANE COUNTY</b>						
# New Listings	484	531	593	9,884	10,173	12,284
# Sales	*234	492	224	*4,625	5,222	5,041
Average Sale Price	246,012	225,050	258,971	233,852	227,918	249,785
Median Sale Price	214,725	194,900	215,950	205,500	202,400	215,000
Total # Active Residential Listings at end of Period	4,227	4,336	4,918	4,227	4,336	4,918
<b>DODGE COUNTY</b>						
# New Listings	60	85	61	1,030	1,089	1,166
# Sales	*26	51	22	*476	508	442
Average Sale Price	160,432	107,677	118,995	125,451	128,613	149,078
Median Sale Price	143,450	95,000	103,500	115,000	114,000	130,950
Total # Active Residential Listings at end of Period	528	566	621	528	566	621
<b>GRANT COUNTY</b>						
# New Listings	28	32	35	498	535	454
# Sales	*14	29	19	*248	285	216
Average Sale Price	90,750	81,129	96,643	119,299	112,928	131,602
Median Sale Price	67,250	74,000	71,000	98,000	100,500	101,000
Total # Active Residential Listings at end of Period	253	268	294	253	268	294
<b>GREEN COUNTY</b>						
# New Listings	43	40	36	671	683	717
# Sales	*22	20	23	*277	309	284
Average Sale Price	121,849	134,645	137,709	141,179	150,731	161,147
Median Sale Price	105,250	120,250	123,000	128,000	127,000	131,500
Total # Active Residential Listings at end of Period	337	314	371	337	314	371
<b>IOWA COUNTY</b>						
# New Listings	28	34	32	479	462	512
# Sales	*21	20	16	*172	188	172
Average Sale Price	139,223	157,065	118,973	161,794	160,278	159,929
Median Sale Price	121,000	120,000	126,000	137,000	125,000	135,750
Total # Active Residential Listings at end of Period	255	253	249	255	253	249
<b>ROCK COUNTY</b>						
# New Listings	173	231	184	3,103	3,129	3,750
# Sales	*98	151	104	*1,439	1,509	1,539
Average Sale Price	111,842	125,026	109,267	111,444	120,840	128,345
Median Sale Price	96,000	113,000	110,000	104,000	115,000	122,000
Total # Active Residential Listings at end of Period	1,335	1,382	1,682	1,335	1,382	1,683
<b>SAUK COUNTY</b>						
# New Listings	73	73	90	1,441	1,352	1,417
# Sales	*36	47	20	*500	539	480
Average Sale Price	180,457	131,038	133,165	161,561	154,401	171,511
Median Sale Price	154,000	123,900	122,500	145,000	140,000	151,750
Total # Active Residential Listings at end of Period	880	874	883	880	874	883

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

## NOVEMBER STATISTICS

## 2010

### 11/1/10 - 11/30/10



### CURRENT ACTIVE LISTINGS

PRICE CLASS/TYPE	Single Family	Condo/ Co-Op
less than 30,000	91	2
30,000 - 39,999	146	5
40,000 - 49,999	195	5
50,000 - 59,999	234	23
60,000 - 69,999	291	47
70,000 - 79,999	309	53
80,000 - 89,999	349	100
90,000 - 99,999	346	123
100,000 - 119,999	621	248
120,000 - 139,999	830	251
140,000 - 159,999	726	245
160,000 - 179,999	810	224
180,000 - 199,999	755	186
200,000 - 249,999	1,205	248
250,000 - 299,999	863	168
300,000 - 399,999	805	166
400,000 - 499,999	373	74
500,000 - 749,999	307	53
750,000 - 999,999	141	20
over 1,000,000	94	6
Total Types	9,491	2,247
Average price	228,778	202,982

### TOTALS REPORT SOLD RESIDENTIAL LISTINGS

PRICE CLASS/TYPE	0-2 Bedroom	3 Bedroom	4+ Bedroom	Condo/ Co-Op
less than 30,000	16	7	3	1
30,000 - 39,999	9	9	3	2
40,000 - 49,999	7	7	2	3
50,000 - 59,999	4	10	8	1
60,000 - 69,999	9	19	5	1
70,000 - 79,999	10	11	4	4
80,000 - 89,999	8	15	3	3
90,000 - 99,999	5	14	3	2
100,000 - 119,999	7	30	7	12
120,000 - 139,999	8	26	7	6
140,000 - 159,999	6	35	10	9
160,000 - 179,999	8	31	9	5
180,000 - 199,999	3	21	12	7
200,000 - 249,999	0	43	22	6
250,000 - 299,999	1	16	21	5
300,000 - 399,999	1	6	27	3
400,000 - 499,999	0	7	14	1
500,000 - 749,999	2	3	10	1
750,000 - 999,999	0	0	0	0
over 1,000,000	0	0	2	0
Total Types	104	310	172	72
AVERAGE PRICE	96,309	152,959	248,690	157,457

### TERMS OF SALE (SALES)

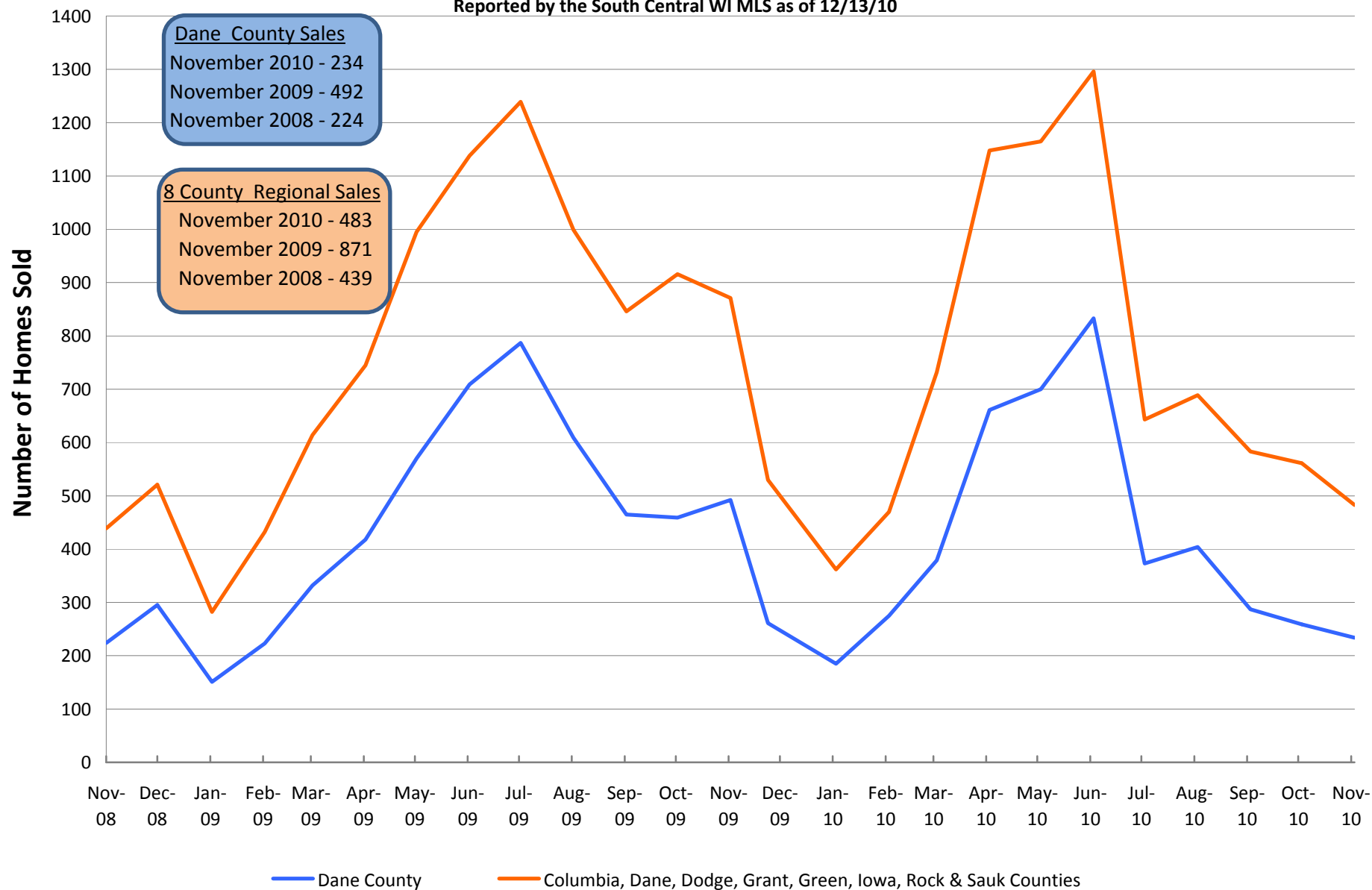
CASH	179
CONVENTIONAL	376
FVA/FHA	59
WHEDA	10
ASSUMPTION	0
SELLER	3
OTHER	31

\*Sales for the month & current active listings are reported as of 12/13/10. 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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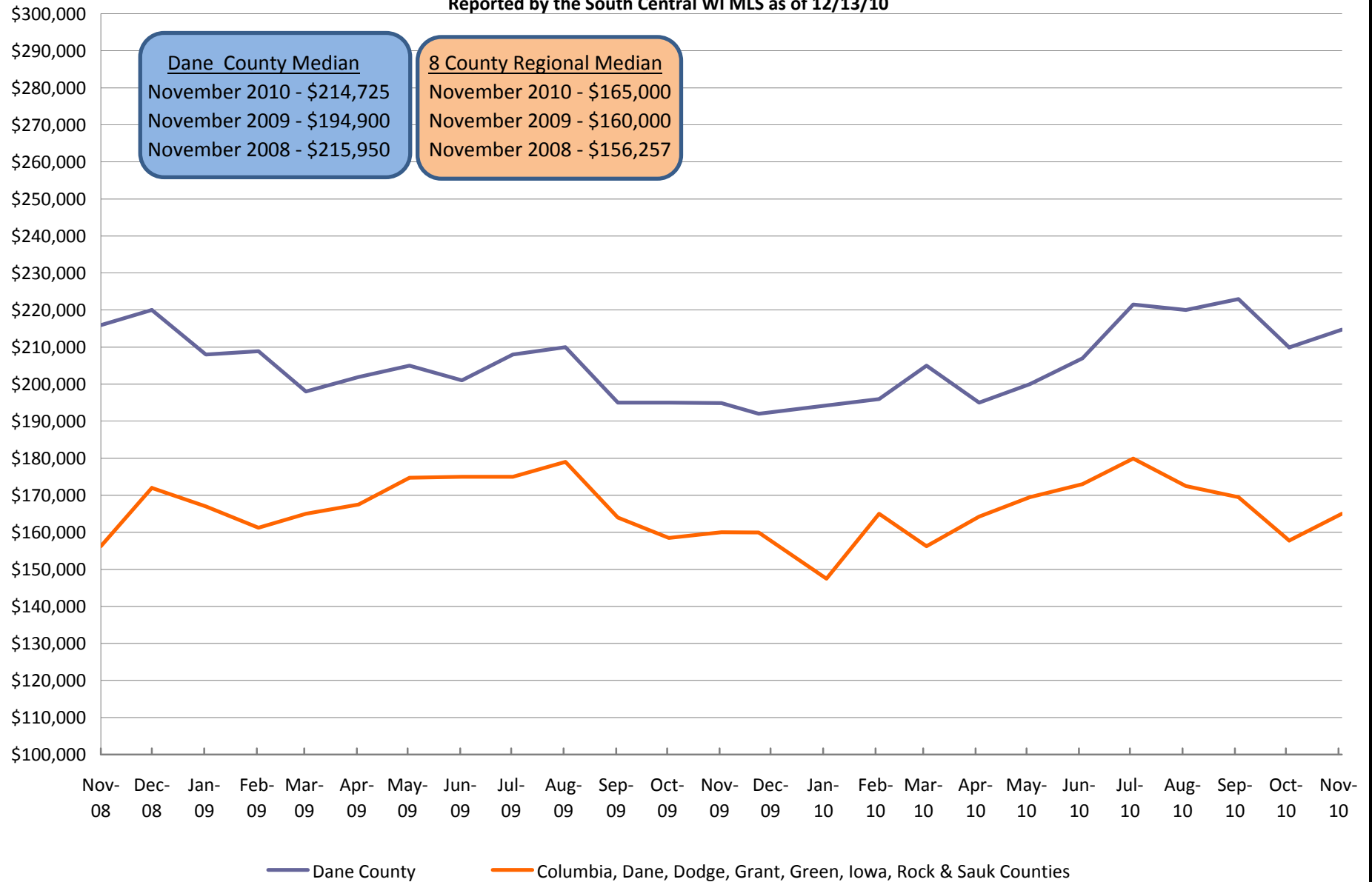
# Single Family Solds (Inc Condos)

Reported by the South Central WI MLS as of 12/13/10



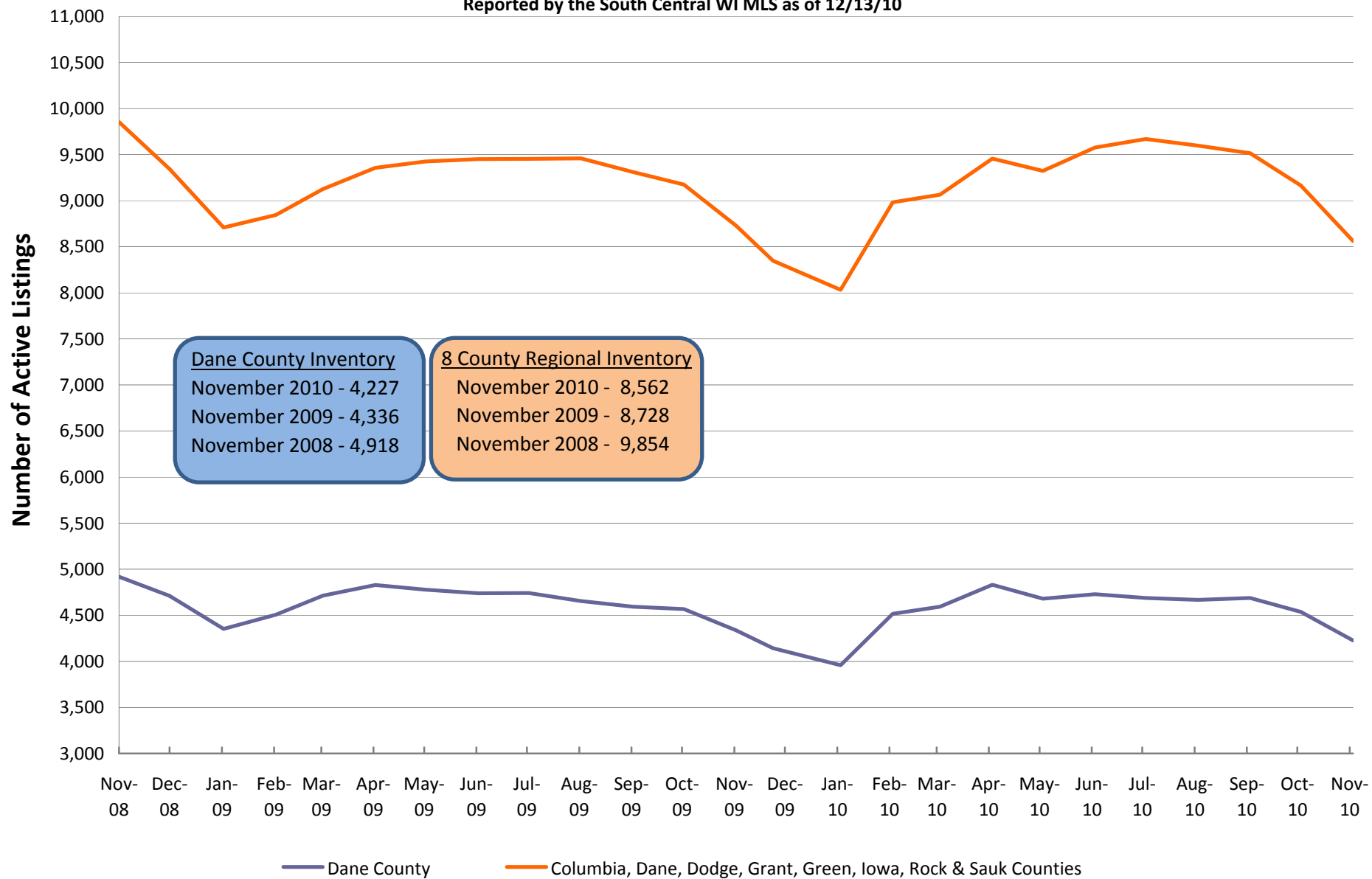
## Median Sale Price for Single Family Solds (Inc Condos)

Reported by the South Central WI MLS as of 12/13/10



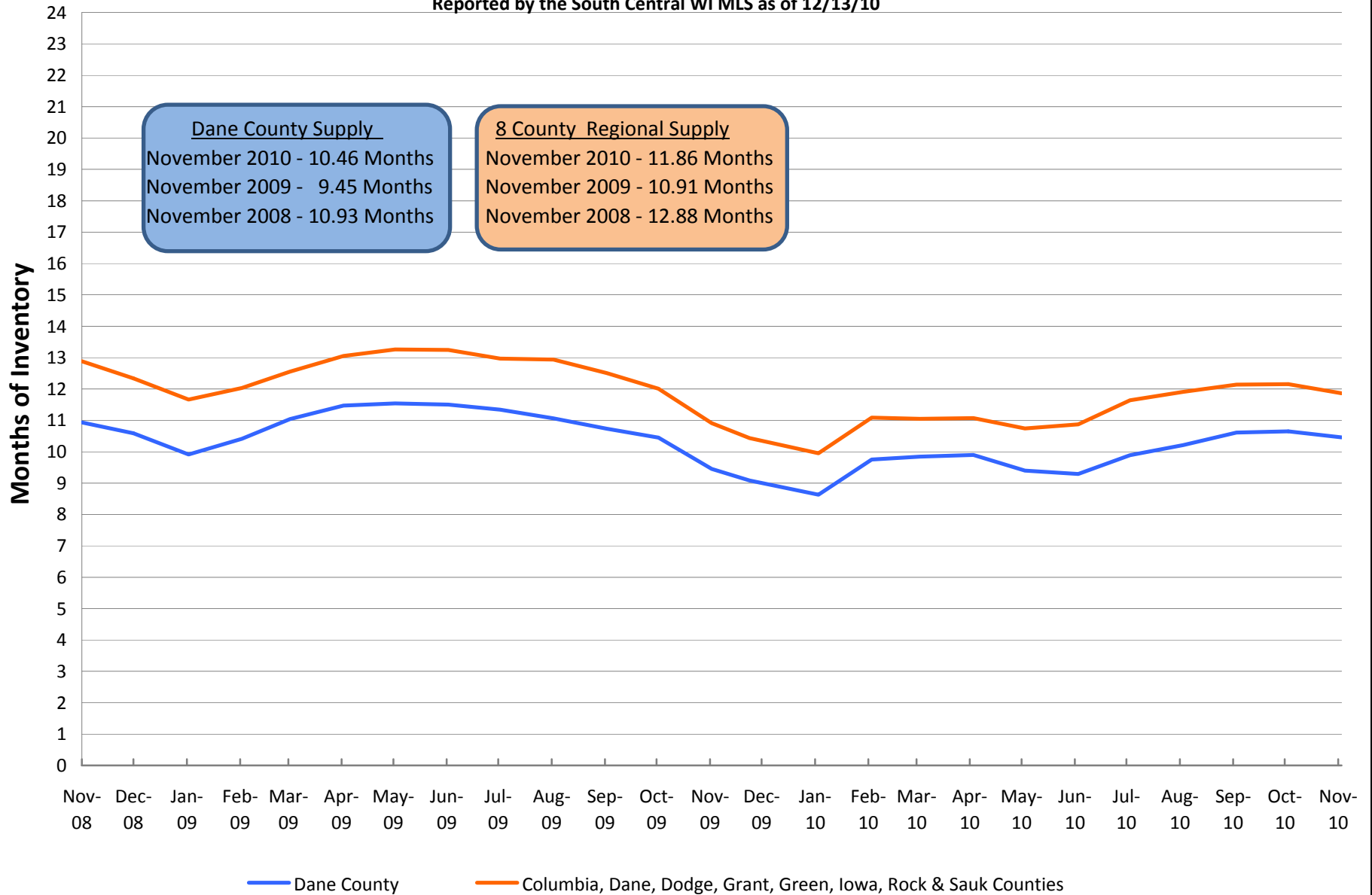
## Available Single Family Homes (Inc Condos)

Reported by the South Central WI MLS as of 12/13/10



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

Reported by the South Central WI MLS as of 12/13/10



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