

REAL ESTATE MARKET UPDATE MATTERS



The year end numbers are finally out, and we can put 2007 to rest. Although the residential sales numbers were down throughout most of the area, we've weathered the year better than most. According to Ploycom Corporation, an independent economics research firm based in Florida ranks the **Madison area 8th** out of the 363 Metropolitan Statistical Areas and **Baraboo 7th** out of the 576 Micropolitan Statistical Areas for economic strength. Following are some other positive notes about our local real estate market from John Deininger, executive vice president of the Realtors Association of South Central Wisconsin:

- In spite of our sales decline, we have a strong local economy, low unemployment, and tendency to produce higher than average local wages.
- The strength of the region can also be seen in the statistics. In 2005, 57.61% of the sales listed on the attached statistics sheet were located in Dane County. In 2006, that number came in at 55.86%, and this past year, the residential reported sale number reflected 56.9% of the transactions. That narrow variation in the market shows the strength of the region as a whole.
- As you see, Dane County shows approximately a 1.5% increase in the average sale price for a residential property, or \$3,810 increase in value. Not to underplay the impact of a slight decline in prices, but you have to understand that the numbers may vary by a greater margin due simply to the smaller number of sales. That's why we usually refer to year to date statistics rather than a single month.
- With this being an election year, with the Feds are taking an aggressive approach to rates, and with many of the "headlines" now becoming "old news", I look forward to returning to a "normal" year in the real estate market.

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COMPARISON OF SOLD AND ACTIVE RESIDENTIAL LISTINGS

DANE COUNTY

	2007 January - December	2006 January - December	2005 January - December
# of New Listings	13,467	14,744	13,305
# Sales	*6,693	7,144	7,981
Average Sale Price	\$251,488	\$247,678	\$239,357
Median Sale Price	\$217,500	\$214,900	\$210,000
Total # Active Listings Residential/Condo	4,823	5,211	4,013

ROCK COUNTY

	2007 January - December	2006 January - December	2005 January - December
# of New Listings	4,345	4,461	4,037
# Sales	*2,223	2,482	2,574
Average Sale Price	\$136,049	\$136,206	\$131,185
Median Sale Price	\$128,000	\$128,000	\$125,900
Total # Active Listings Residential/Condo	1,399	1,188	1,072

ENTIRE SOUTH CENTRAL WISCONSIN MLS

	2007 January - December	2006 January - December	2005 January - December
# of New Listings	30,366	30,888	27,969
# Sales	*13,948	15,179	15,908
Average Sale Price	\$199,239	\$197,845	\$193,721
Median Sale Price	\$175,000	\$174,500	\$172,000
Total # Active Listings Residential/Condo	11,888	10,712	8,474

*Sales reported as of February 1, 2008.

NOTE: This representation is based in whole or 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. Median sales price means the middle price. Half of sales prices are above the median price and the other half are below. The geographical boundary for the South Central Wisconsin MLS has grown over time. Therefore, year-to-year statistical comparisons of the whole South Central Wisconsin MLS do not include the same geographic area. Please take this into consideration when comparing listing and sales figures from year to year.