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SUCCESS

June Home Sales Report

At last we're there! This is the final time we have to compare homes sales for 2011 with home sales in years driven by a home buyer tax credit.

As has been the case for 5 of the first 6 months, monthly sales have paled this year by comparison. June 2011 sales of 605 trailed last year by 28.4% and those of 2009 by 14.9%. For the first half of the year, 2011 sales are 25.6% below those reported for the same period in 2010 and 5.3% below 2009. June sales, however, continued the more traditional seasonal market pace – higher than last month as we've moved from spring to the summer selling season.

Dane County median sales prices in June 2011 are 2.0% ahead of 2010 and 5.0% above 2009. Year-to-date, the median sales price continues to be slightly ahead: \$205,000 for 2011 compared with \$200,000 in 2010 and \$202,000 in 2009. While the months supply of listings continues to be on the high end (driven primarily by lower sales totals), total active listings are approximately 3% below both 2010 and 2009, continuing the downward trend started last October. New listings in June 2011 are 8.7% less than 2010 and for the year are 15% less than the same period one year ago.

For the entire SCWMLS, sales figures for June also trailed the last two years: down 22.6% compared to 2010 and down 11.7% compared to 2009. Year-to-date, sales are down 20.6% against 2010 but virtually even with 2009 (4995 vs. 5040). New listings and total active listings also show a downward trend. Median prices for 2011 are continue to trail both 2010 and 2009 – and appear to be reflective of the market range being sought by buyers.

Sixty-one percent of all active single family home listings in the SCWMLS are priced between \$100,000 and \$300,000, with the largest segment (38.2%) in the \$100,000 - \$200,000 range. From all sales of single family homes reported for June, 38.9% were between \$100,000 and \$200,000 with the next largest group (21.8%) being between \$200,000 and \$300,000. For condominiums, more than one-half of active listings (51.3%) are priced from \$100,000 to \$200,000. It is no surprise that 54% of condominium sales in June were reported in this same range.

The first half of 2011 has performed as many predicted: with the absence of any government stimulus, the market has struggled a bit to find its way back. For the most part it has shown signs of a more traditional seasonal market – transitioning from winter to spring and now entering the summer selling season – versus a market artificially driven as last year. The pace of sales has not yet returned to the levels we believe to be normal.

The market continues to offer an unusual opportunity for buyers: very low interest rates; ample selection of homes in most price ranges; and reasonable prices. At the same time, the rental market has seen a marked change. Recent reports indicate that area rents have increased by double digits over the past twelve months. MG&E records show that the percentage of apartments that appear to be vacant in its service area for both the first and second quarter of 2011 are at the lowest levels since at least 2005.

The cost of owning versus renting may favor owning under the current market conditions. There is no doubt about it, whether one owns or rents, there is a cost of providing one's housing. Over the long term, owning looks better and better.

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

JUNE & Year-to-date Statistics 2011

** Sales reported as of July 12, 2011*

	June			January - June		
COLUMBIA COUNTY	2011	2010	2009	2011	2010	2009
# New Listings	134	134	123	751	820	847
# Sales	*58	58	56	*241	270	241
Average Sale Price	158,338	164,011	162,318	143,895	162,047	158,281
Median Sale Price	149,361	139,250	149,750	129,000	144,400	145,000
Total # Active Residential Listings at end of Period	826	855	823	826	855	823
DANE COUNTY	2011	2010	2009	2011	2010	2009
# New Listings	860	942	1,037	5,381	6,337	5,986
# Sales	*605	846	711	*2,279	3,063	2,407
Average Sale Price	249,279	234,087	224,732	238,995	226,903	225,687
Median Sale Price	211,100	207,046	201,000	205,000	200,000	202,000
Total # Active Residential Listings at end of Period	4,591	4,729	4,740	4,591	4,729	4,740

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.

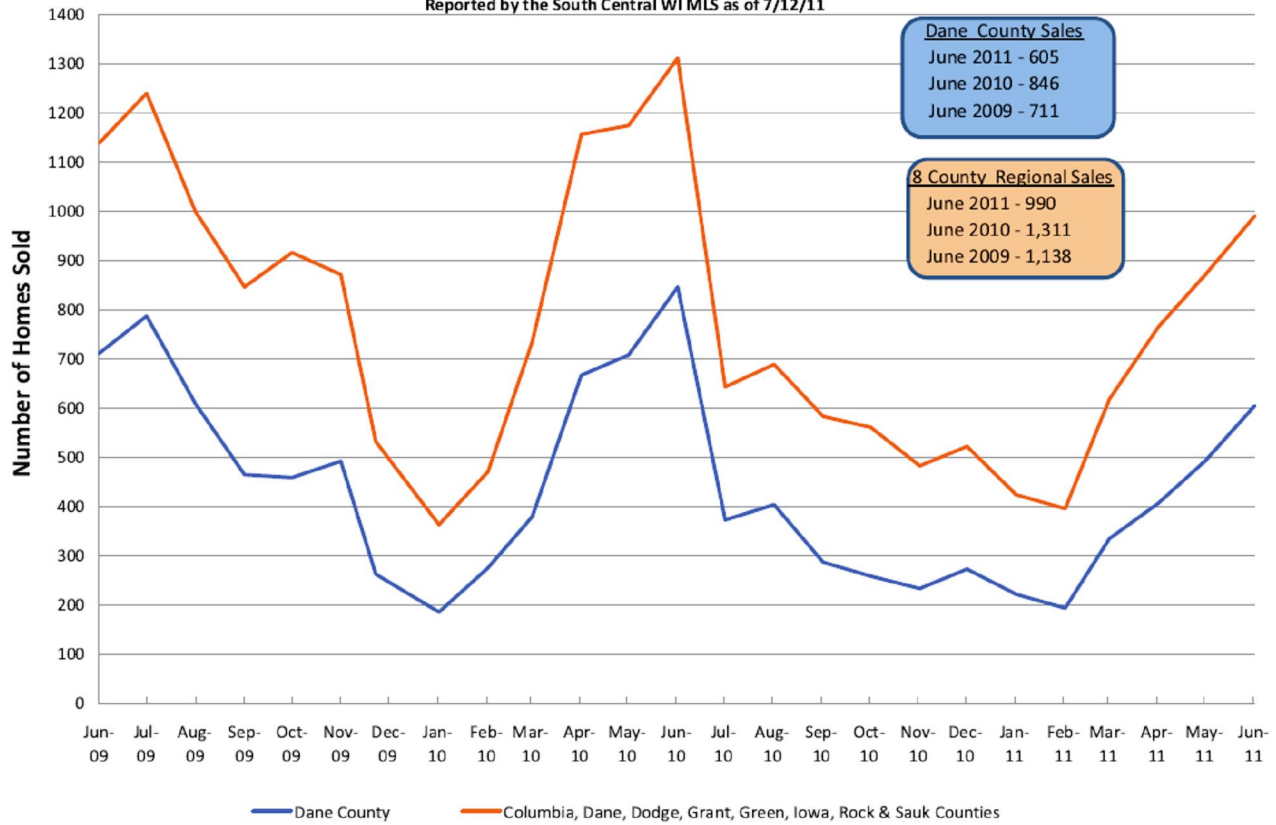
CURRENT ACTIVE LISTINGS		
PRICE CLASS/TYPE	Single Family	Condo/ Co-Op
less than 30,000	121	3
30,000 - 39,999	160	7
40,000 - 49,999	207	17
50,000 - 59,999	244	36
60,000 - 69,999	315	55
70,000 - 79,999	347	64
80,000 - 89,999	376	128
90,000 - 99,999	424	107
100,000 - 119,999	676	244
120,000 - 139,999	899	263
140,000 - 159,999	857	232
160,000 - 179,999	905	245
180,000 - 199,999	847	191
200,000 - 249,999	1,452	208
250,000 - 299,999	1,044	174
300,000 - 399,999	970	160
400,000 - 499,999	429	76
500,000 - 749,999	434	54
750,000 - 999,999	164	20
over 1,000,000	98	8
Total Types	10,969	2,292
Average price	232,387	198,771

TOTALS REPORT SOLD RESIDENTIAL LISTINGS				
PRICE CLASS/TYPE	0-2 Bedroom	3 Bedroom	4+ Bedroom	Condo/ Co-Op
less than 30,000	22	24	2	1
30,000 - 39,999	11	13	8	1
40,000 - 49,999	10	14	4	2
50,000 - 59,999	12	16	4	3
60,000 - 69,999	9	16	2	5
70,000 - 79,999	10	21	4	3
80,000 - 89,999	8	20	7	10
90,000 - 99,999	6	13	2	6
100,000 - 119,999	9	46	13	18
120,000 - 139,999	14	55	17	22
140,000 - 159,999	10	59	16	14
160,000 - 179,999	7	64	15	10
180,000 - 199,999	5	52	24	11
200,000 - 249,999	4	92	42	12
250,000 - 299,999	2	41	46	7
300,000 - 399,999	3	28	57	10
400,000 - 499,999	1	9	21	3
500,000 - 749,999	1	3	22	1
750,000 - 999,999	0	2	3	0
over 1,000,000	0	0	3	0
Total Types	144	588	312	139
AVERAGE PRICE	99,821	167,809	276,295	164,366

*Sales for the month & current active listings are reported as of 7/12/11. 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.

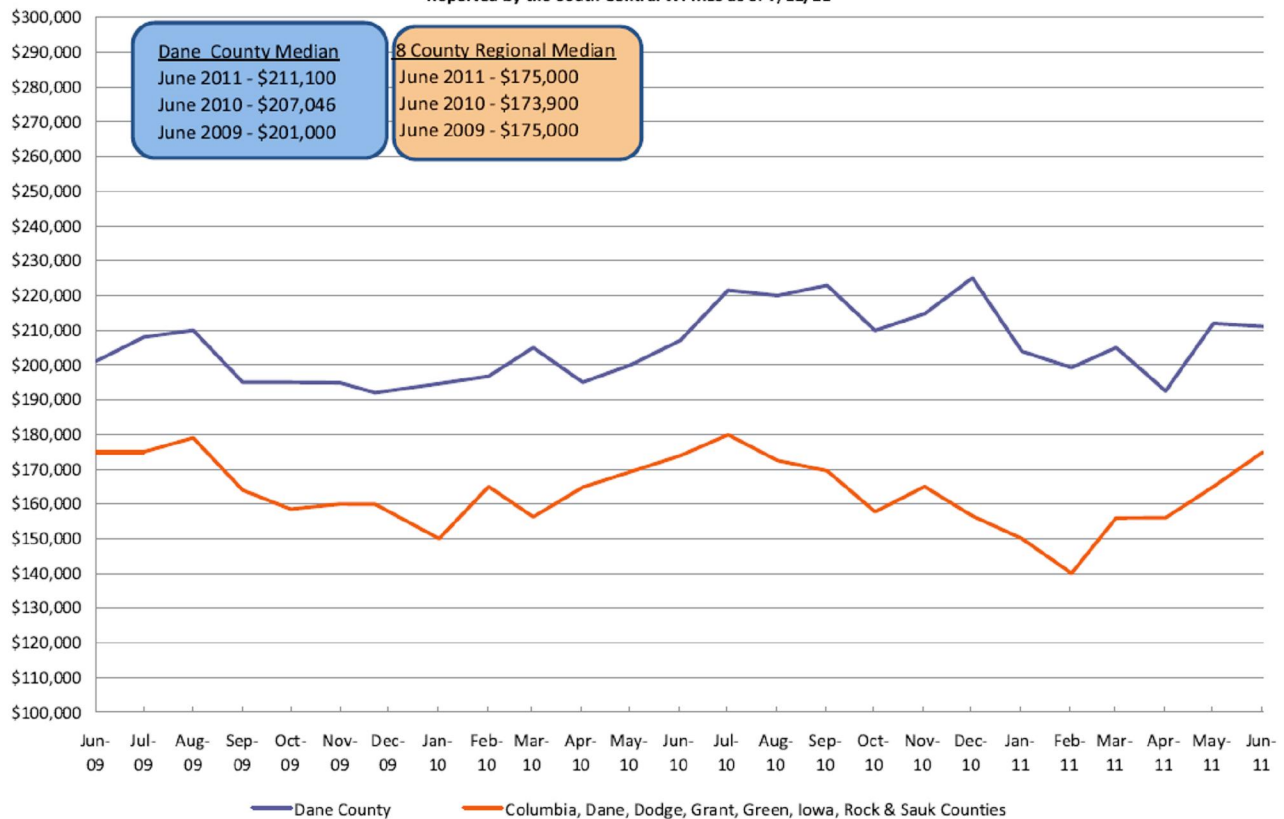
Single Family Solds (Inc Condos)

Reported by the South Central WI MLS as of 7/12/11



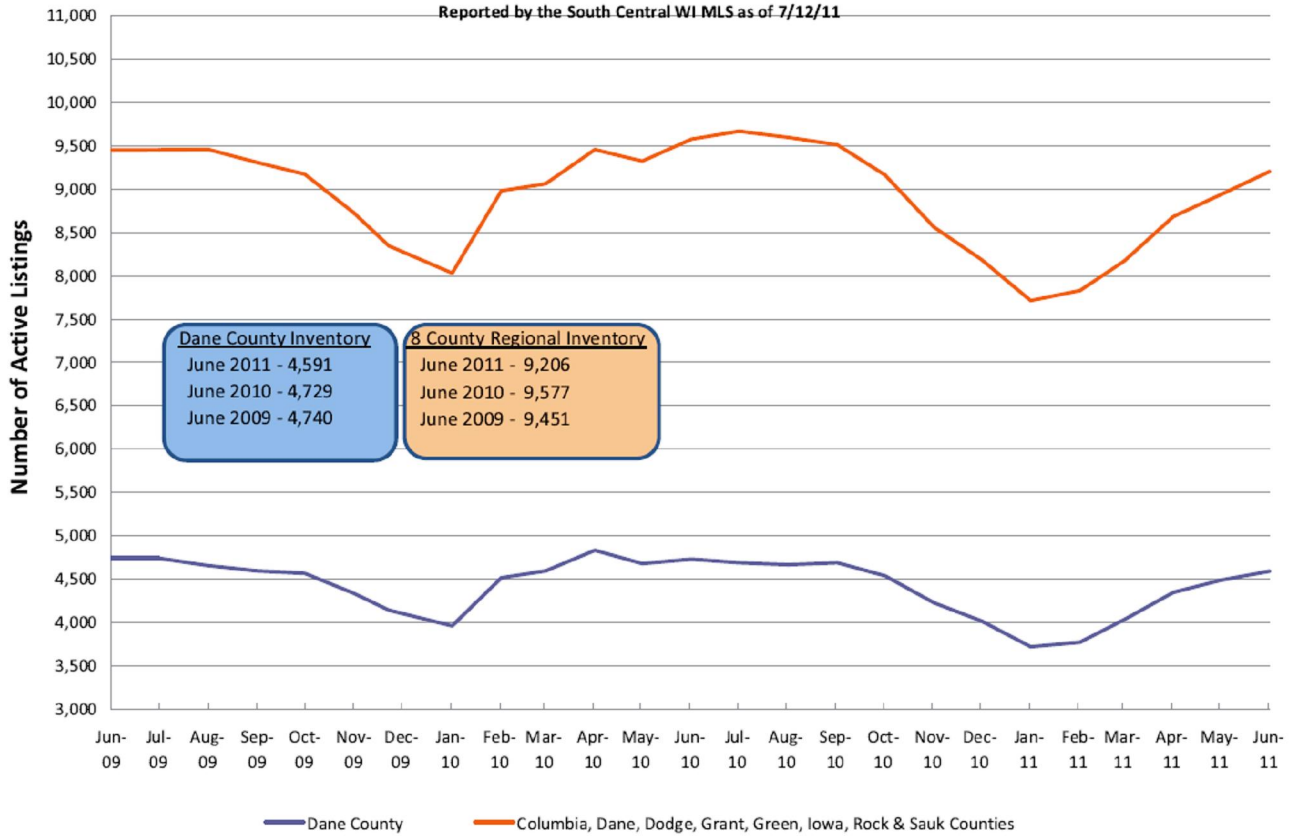
Median Sale Price for Single Family Solds (Inc Condos)

Reported by the South Central WI MLS as of 7/12/11



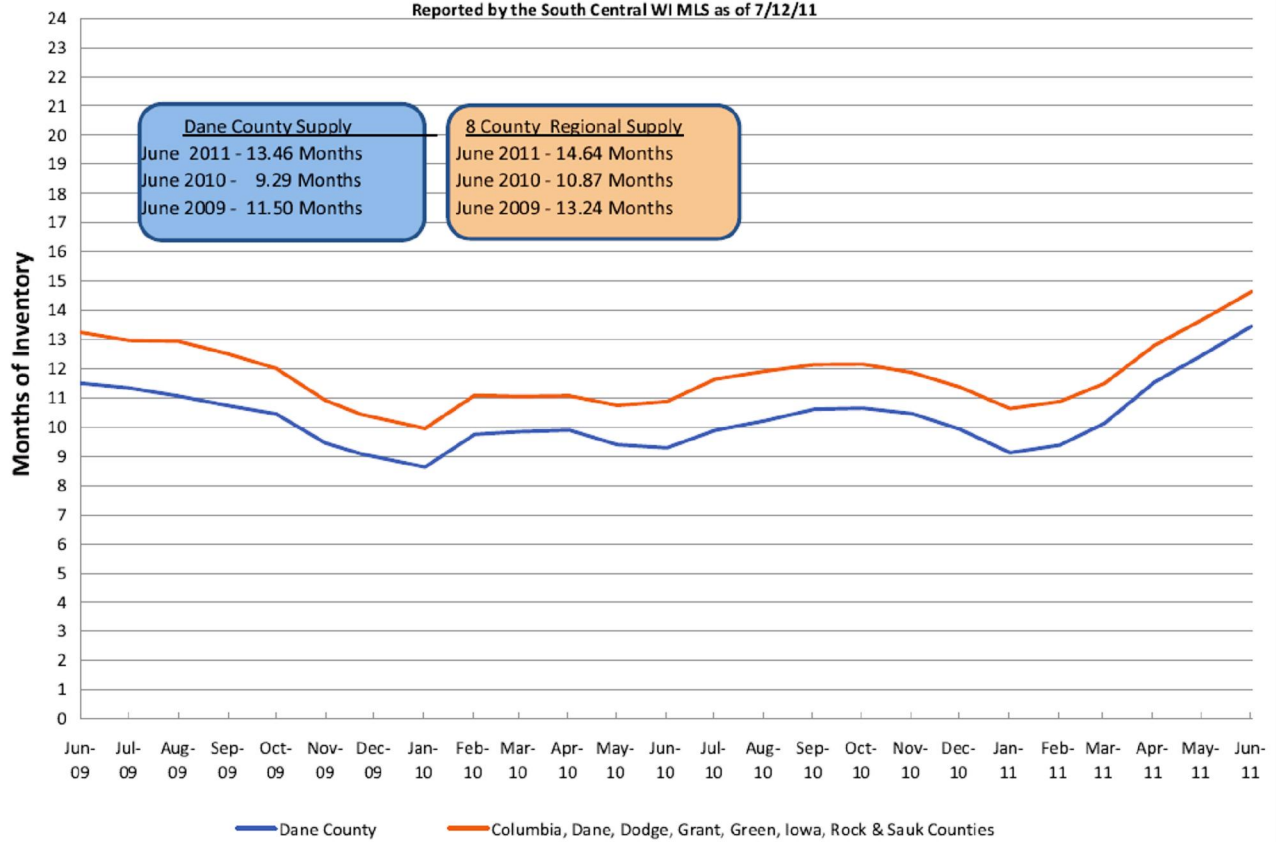
Available Single Family Homes (Inc Condos)

Reported by the South Central WI MLS as of 7/12/11



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

Reported by the South Central WI MLS as of 7/12/11



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