

# MADISON MARKET UPDATE

# April

## QUICK STATS:

- AVERAGE active listings for March is 15,040 (1985-2017)
- March 2018 closed with 4,619 active listings
- Record-high March was 2006 with 27,309 listings, and 2015 represented the record-low with 4,112 listings.
- The 20-year average change in active listings from February to March is a 5.58 percent increase; 2018 represents an increase of 13.10 percent

## DMAR EXPERT OPINION:

"It's that time of the year again: March Madness. warmer weather and the spring selling season. Seasonally, March signals the start of the spring selling season bringing increased buyer and seller activity. Buyers will see more properties available for sale, while sellers will see increased competition from other sellers. This is evident as we added 6,335 new listings in March, an increase of 36.44 percent from last month. That increase was slightly offset by 5,674 listings being placed under contract, demonstrating strong buyer activity. As predicted, the number of homes sold so far this year is slightly off-pace from the first quarter of last year by 6.03 percent. The anticipated cooling effect of unaffordability has yet to materialize in the figures. All in all, good numbers across the board with the same story line of low inventory and prices moving higher."

– Steve Danyliw, Chairman of the DMAR Market Trends Committee



## SINGLE FAMILY

Detached Single Family

Active Listings:	3,416
New Listings:	4,557
Under Contract:	4,058
Days on Market:	32
Sold:	2,942
<b>Avg Sold Price:</b>	<b>\$522,277</b>
Med Sold Price:	\$440,875
Sales Volume:	\$1,536,538,934
Close Price/List Price:	100.56%

## RESIDENTIAL - Single Family + Condo (at month end - March)

**36.44%**  
MORE Listings  
than last month

**\$470,619**  
Average Sold Price  
Single Family + Condo

**26.74%**  
MORE SOLD Listings  
than last month



## CONDOMINIUM

Attached Single Family

Active Listings:	1,203
New Listings:	1,778
Under Contract:	1,616
Days on Market:	71
Sold:	1,271
Avg Sold Price:	\$351,044
Med Sold Price:	\$295,000
Sales Volume:	\$446,176,924
Close Price/List Price:	100.78%

## RESIDENTIAL (Single Family + Condo)

	YTD 2018	YTD 2017	YTD 2016
Active Listings at Month End	4,619	4,921	4,482
New Listings	15,166	15,231	13,842
Current Days on Market - average	49	42	43
SOLD	10,577	11,256	10,543
AVERAGE SOLD PRICE	\$458,662	\$411,696	\$380,483
MEDIAN SOLD PRICE	\$400,000	\$360,000	\$331,000
SALES VOLUME	\$4,851,267,974	\$4,634,050,176	\$4,011,432,269
CLOSE PRICE / LIST PRICE	100.10%	99.87%	99.83%



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