

# Home inventory varies widely by neighborhood

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Economic Snapshot is a weekly feature provided by the



In the past few weeks, we've reported how the inventory of single-family homes in Dane County varies by price range and between communities.

The inventory also varies across neighborhoods within the city of Madison

On Jan. 31, the W13 Multiple Listing Service (MLS) location on Madison's Near West Side (Hill Farms, Westmorland and Sunset Village) had an inventory of only 2.6 months, the lowest in Dane County.

Months of inventory is calculated by dividing the number of active listings by the average number of homes sold per month.

## Housing Week Three: Inventory by neighborhood

Most homes in these neighborhoods are priced under \$300,000. All three neighborhoods are near major employers and the UW campus.

The Atwood/Elmside area (Near East Side) was second with 3.7 months of inventory.

The East Isthmus/Willy Street area had 7.9 months of inventory, slightly above the county average of 7.7.

Contrast these to the E02 MLS location (Maple Bluff) with 13.9 months of inventory. In Maple Bluff, most homes are priced at more than \$300,000.

## Inventory in selected Madison neighborhoods

Location	Active listings on 1/31/09	Listings sold prior 12 months	Avg. sold per month	Mos. of inventory
W13 – Hill Farms, Westmorland, Sunset Village	26	119	9.9	2.6
E09 – Atwood Ave./Elmside	8	26	2.2	3.7
<b>Dane County Avg.</b>	<b>2,575</b>	<b>4,031</b>	<b>336</b>	<b>7.7</b>
E01 – East Isthmus/Willy Street	19	29	2.4	7.9
E02 – Maple Bluff	22	19	1.6	13.9

NOTE: Figures do not include condos

SOURCE: South Central Wisconsin MLS