

# ANNUAL MARKET OVERVIEW

**Superior, WI, Single family residential homes including the following areas:**  
Belknap North, Belknap South, Billings Park, Central/East End, Itasca/Allouez, South Superior

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**Superior WI,** 2011 proved to be a nail-biter in a several year series of nail-biters in the real estate market. Home sales in 2011 were up by 10% over 2010 in Superior and the days on market grew by a day, although it can feel much longer when you are the seller.

The Median Sold Price fell by 7% from 2010 in Superior which I believe will be close to, but higher than, Wisconsin levels and the Median Sold Price in Superior fell to below the 2004 Price.

WRA's report showed that the November WRA Housing Affordability Index was at 242, meaning that the family with median income \$51,569 can afford to buy 242 percent of the median-priced home in the state, given current 30-year fixed-rate mortgage rates and a 20 percent down payment.

That's \$132,000 for the state median Price for 2011. That's a home of \$319,500 and 20% would be \$63,900. The median household income is \$40,049 in Superior and the median price for a home is \$89,500. That's \$216,600 and \$43,300 down.

Comparing Wisconsin's index with a recent National Association of REALTORS® Affordability analysis, Wisconsin housing was found to be more affordable than the U.S., where the index was just under 200, as well as all of the four broad census regions, especially the Northeast where the index was 163 and the West where the index was 165.

Sales estimates for the state are provided by the National Association of REALTORS®'ae, which seasonally adjusts quarterly sales figures. All county figures on sales volume and median prices are compiled by the WRA and are not seasonally adjusted. Median prices are only computed if the county recorded at least 10 home sales in the quarter. Beginning in 2010, all historical sales volume and median price data at the county level have been re-benchmarked using the Techmark system which accesses MLS data directly and in real time.

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Year	Q1	Q2	Q3	Q4	Total/Avg.
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## Average Listing Price

2004	97,006	91,466	103,807	109,178	99,808
2005	103,512	118,436	121,828	123,288	118,504
2006	118,725	114,654	127,899	106,519	118,886
2007	125,159	119,781	129,931	117,717	123,454
2008	107,704	121,006	115,065	102,913	113,381
2009	111,787	97,247	110,762	119,228	109,756
2010	97,321	121,288	109,548	111,586	109,935
2011	97,452	115,762	104,994	96,094	105,337

## Average Sold Price

2004	95,977	89,783	101,379	104,655	97,389
2005	101,096	116,270	119,454	119,882	105,250
2006	115,417	111,204	123,377	104,480	115,294
2007	121,189	116,121	126,253	113,383	119,596
2008	104,601	115,963	110,513	97,681	108,861
2009	104,647	92,132	107,198	113,271	104,312
2010	92,308	115,552	103,456	103,610	103,731
2011	92,765	108,399	98,593	89,190	98,768

## Number of Listings Sold

2004	47	101	89	66	303
2005	45	92	107	68	312
2006	35	81	110	52	278
2007	49	83	82	54	268
2008	50	76	73	40	239
2009	39	72	69	60	241
2010	40	68	59	50	217
2011	37	79	68	55	239

## Average Days on Market

2004	109	86	56	72	78
2005	116	83	84	67	85
2006	89	80	54	66	71
2007	88	83	60	68	74
2008	70	95	55	81	75
2009	80	94	76	94	86
2010	79	97	64	80	80
2011	65	97	72	80	81

## Average Median Sold Price

2004	85,000	90,500	93,500	89,950	90,000
2005	94,500	98,950	110,000	110,750	105,250
2006	105,000	97,000	107,675	101,500	105,000
2007	97,700	107,000	109,500	93,441	102,500
2008	98,000	108,750	99,300	94,000	100,000
2009	88,000	85,150	106,900	92,450	91,500
2010	86,500	103,000	101,000	91,000	96,000
2011	83,500	94,390	88,750	76,000	89,500

Based on information from the Superior Area Association of REALTORS Multiple Listing Service for the periods noted.  
This information may not reflect all activity in the market. This information is deemed reliable, but not guaranteed.