

# South Central Wisconsin Multiple Listing Service

## Monthly Statistical Reports

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## REALTORS® Association of South Central Wisconsin, Inc.

*The Voice for Real Estate™ in South Central Wisconsin Since 1914*

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May 14, 2019

### April Sales Lower; Prices Higher

#### SALES

Less than ideal early spring weather and a smaller than usual number of new listings appears to have had a chilling effect on the April market. Sales of single family and condominium homes in Dane County were down 9% compared to one year ago. Through the first 4 months of 2019, sales trail the prior year by 7.2% but are only 2.6% behind 2017. The year-to date drop is being shared relatively equally between single family homes (down 7.3%) and condominium homes (down 8.4%).

Throughout the 16 county region\* served by the SCWMLS, the results through April are 9.5% behind 2018. Crawford County is the sole market to report an increase over last year.

#### PRICES

The Dane County median price rose 4.8% from January through April compared to this same period last year. For the most recent 12 months, the median price is \$280,000 compared to \$267,000 for the previous one-year, up 4.9%. This is slightly lower than the annual change in the median price from our January (+5.3%), February (+5.4%) and March (+5.3%) reports.

For the entire region, the year-to-date increase is 6.2% and 12-month median price also rose to 6.2% ahead of the prior year - now \$223,000 compared to \$210,000.

#### INVENTORY

New listings in April were down in Dane County 3.9% compared to one year ago. However, new listings for the month increased in most regions surrounding Dane County – with only Columbia and Green Counties down less than a handful in total.

The supply of active inventory is 1.7 months in Dane County and 2.6 months for the entire region. Generally, a six month supply is considered to represent a balanced market between buyers and sellers.

In Dane County, competition for active listings is fiercest in the price range of \$349,999 and below. Selection improves markedly for those buyers in the higher price ranges.

#### INTEREST RATES

As of May 9, 2019 Freddie Mac reported interest rates for 30-year fixed rate mortgages to be 4.1%, almost identical to the 4.12% reported last month (April 11). The rates rose slightly to 4.2% on April 25 only to drop back to the current level. This is well below the rate of 4.55% from one year ago. Expectations continue for interest rates will remain low, helping significantly with affordability.

#### WHAT'S AHEAD?

Traditionally the “spring market” begins to take form in April. But, there are indications that the market is delayed in 2019. It appears that sellers are waiting longer this year to put their homes on the market. Early numbers of new listings in May seem to bear this out. In next month’s report, we will see if our instincts were correct.

\*Adams, Columbia, Crawford, Dane, Dodge, Grant, Green, Green Lake, Iowa, Lafayette, Marquette, Richland, Rock, Sauk, Vernon, and Waushara Counties.



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# Monthly Stats Report

**Report Criteria:** Reflecting data for: April 2019 | Type: Residential | Run Date: 5/13/2019

		Median Price			Sales			Months Inventory		
County		4/2019	4/2018	% Change	4/2019	4/2018	% Change	4/2019	4/2018	% Change
	Adams	141,000	125,000	+12.8%	51	48	+6.3%	6.7	5.8	+15.5%
	Green Lake	116,000	166,250	-30.2%	14	28	-50.0%	6.4	6.7	-4.5%
	Marquette	173,170	155,000	+11.7%	14	30	-53.3%	6.7	6.7	0.0%
	Waushara	165,000	140,000	+17.9%	17	37	-54.1%	6.0	5.7	+5.3%
<b>Region Total</b>		<b>145,500</b>	<b>140,000</b>	<b>+3.9%</b>	<b>96</b>	<b>143</b>	<b>-32.9%</b>	<b>6.5</b>	<b>6.1</b>	<b>+6.6%</b>
		Median Price			Sales			Months Inventory		
County		4/2019	4/2018	% Change	4/2019	4/2018	% Change	4/2019	4/2018	% Change
	Crawford	135,000	115,000	+17.4%	17	15	+13.3%	6.4	5.6	+14.3%
	Richland	245,000	145,500	+68.4%	11	10	+10.0%	3.9	4.0	-2.5%
	Vernon	162,500	158,000	+2.8%	20	25	-20.0%	4.2	4.1	+2.4%
<b>Region Total</b>		<b>152,600</b>	<b>144,450</b>	<b>+5.6%</b>	<b>48</b>	<b>50</b>	<b>-4.0%</b>	<b>4.8</b>	<b>4.5</b>	<b>+6.7%</b>
		Median Price			Sales			Months Inventory		
County		4/2019	4/2018	% Change	4/2019	4/2018	% Change	4/2019	4/2018	% Change
	Dane	300,000	275,000	+9.1%	618	679	-9.0%	1.7	1.7	0.0%
<b>Region Total</b>		<b>300,000</b>	<b>275,000</b>	<b>+9.1%</b>	<b>618</b>	<b>679</b>	<b>-9.0%</b>	<b>1.7</b>	<b>1.7</b>	<b>0.0%</b>
		Median Price			Sales			Months Inventory		
County		4/2019	4/2018	% Change	4/2019	4/2018	% Change	4/2019	4/2018	% Change
	Grant	132,000	128,000	+3.1%	35	37	-5.4%	4.1	4.1	0.0%
	Iowa	158,500	168,000	-5.7%	18	21	-14.3%	3.6	4.2	-14.3%
	Lafayette	NA	NA	NA	8	20	-60.0%	4.3	4.1	+4.9%
<b>Region Total</b>		<b>139,900</b>	<b>128,150</b>	<b>+9.2%</b>	<b>61</b>	<b>78</b>	<b>-21.8%</b>	<b>4.0</b>	<b>4.2</b>	<b>-4.8%</b>
		Median Price			Sales			Months Inventory		
County		4/2019	4/2018	% Change	4/2019	4/2018	% Change	4/2019	4/2018	% Change
	Green	222,950	177,000	+26.0%	32	41	-22.0%	2.2	1.9	+15.8%
	Rock	155,000	140,500	+10.3%	179	200	-10.5%	1.8	1.5	+20.0%
<b>Region Total</b>		<b>160,000</b>	<b>145,000</b>	<b>+10.3%</b>	<b>211</b>	<b>241</b>	<b>-12.4%</b>	<b>1.8</b>	<b>1.6</b>	<b>+12.5%</b>

County	Median Price			Sales			Months Inventory		
	4/2019	4/2018	% Change	4/2019	4/2018	% Change	4/2019	4/2018	% Change
Columbia	210,000	199,000	+5.5%	53	67	-20.9%	2.7	3.0	-10.0%
Dodge	165,000	155,750	+5.9%	85	82	+3.7%	3.2	2.2	+45.5%
Sauk	218,000	162,750	+33.9%	55	84	-34.5%	3.4	3.7	-8.1%
<b>Region Total</b>	<b>190,000</b>	<b>171,000</b>	<b>+11.1%</b>	<b>193</b>	<b>233</b>	<b>-17.2%</b>	<b>3.1</b>	<b>2.9</b>	<b>+6.9%</b>

RASCW Market Area Median Price			RASCW Market Area Sales		
4/2019	4/2018	% Change	4/2019	4/2018	% Change
235,000	209,950	+11.9%	1,227	1,424	-13.8%

RASCW Market Area Months Inventory			RASCW Market Area New Listings			RASCW Market Area Total Listings		
4/2019	4/2018	% Change	4/2019	4/2018	% Change	4/2019	4/2018	% Change
2.6	2.5	+4.0%	2,174	2,108	+3.1%	3,519	3,595	-2.1%

#### Adams/Marquette/Waushara/Green Lake Price Range Stats

Listing Price Range	Current Properties For Sale	Number of Sales in Prev 12 months	Months Inventory
\$0 - \$124,999	240	619	4.7
\$125,000 - \$199,999	179	448	4.8
\$200,000 - \$349,999	220	283	9.3
\$350,000 - \$499,999	53	59	10.8
\$500,000+	88	40	26.4

#### Crawford/Richland/Vernon Price Range Stats

Listing Price Range	Current Properties For Sale	Number of Sales in Prev 12 months	Months Inventory
\$0 - \$124,999	57	221	3.1
\$125,000 - \$199,999	69	206	4.0
\$200,000 - \$349,999	65	121	6.4
\$350,000 - \$499,999	23	28	9.9
\$500,000+	24	16	18.0

### Dane Price Range Stats

Listing Price Range	Current Properties For Sale	Number of Sales in Prev 12 months	Months Inventory
\$0 - \$124,999	19	257	0.9
\$125,000 - \$199,999	73	1,316	0.7
\$200,000 - \$349,999	356	3,894	1.1
\$350,000 - \$499,999	359	1,666	2.6
\$500,000+	319	773	5.0

### Grant/Iowa/Lafayette Price Range Stats

Listing Price Range	Current Properties For Sale	Number of Sales in Prev 12 months	Months Inventory
\$0 - \$124,999	85	301	3.4
\$125,000 - \$199,999	66	277	2.9
\$200,000 - \$349,999	67	165	4.9
\$350,000 - \$499,999	16	37	5.2
\$500,000+	32	18	21.3

### Rock/Green Price Range Stats

Listing Price Range	Current Properties For Sale	Number of Sales in Prev 12 months	Months Inventory
\$0 - \$124,999	57	775	0.9
\$125,000 - \$199,999	96	1,020	1.1
\$200,000 - \$349,999	176	747	2.8
\$350,000 - \$499,999	49	124	4.7
\$500,000+	32	28	13.7

### Sauk/Columbia/Dodge Price Range Stats

Listing Price Range	Current Properties For Sale	Number of Sales in Prev 12 months	Months Inventory
\$0 - \$124,999	112	578	2.3
\$125,000 - \$199,999	139	1,000	1.7
\$200,000 - \$349,999	235	858	3.3
\$350,000 - \$499,999	118	177	8.0
\$500,000+	96	74	15.6

# YTD Stats Report

**Report Criteria:** Reflecting YTD data through: April 2019 | Type: Residential | Run Date: 5/13/2019

County	YTD Median Price			YTD Sales		
	Through 4/2019	Through 4/2018	% Change	Through 4/2019	Through 4/2018	% Change
Crawford	127,600	128,200	-0.5%	44	40	+10.0%
Richland	152,100	135,000	+12.7%	34	40	-15.0%
Vernon	140,000	151,250	-7.4%	57	72	-20.8%
<b>Region Total</b>	<b>134,000</b>	<b>140,500</b>	<b>-4.6%</b>	<b>135</b>	<b>152</b>	<b>-11.2%</b>

County	YTD Median Price			YTD Sales		
	Through 4/2019	Through 4/2018	% Change	Through 4/2019	Through 4/2018	% Change
Grant	140,000	135,000	+3.7%	96	104	-7.7%
Iowa	174,900	138,000	+26.7%	55	65	-15.4%
Lafayette	120,000	118,250	+1.5%	35	40	-12.5%
<b>Region Total</b>	<b>145,450</b>	<b>132,000</b>	<b>+10.2%</b>	<b>186</b>	<b>209</b>	<b>-11.0%</b>

County	YTD Median Price			YTD Sales		
	Through 4/2019	Through 4/2018	% Change	Through 4/2019	Through 4/2018	% Change
Columbia	187,000	192,050	-2.6%	167	212	-21.2%
Dodge	155,000	140,500	+10.3%	233	269	-13.4%
Sauk	190,950	179,950	+6.1%	216	240	-10.0%
<b>Region Total</b>	<b>176,500</b>	<b>170,000</b>	<b>+3.8%</b>	<b>616</b>	<b>721</b>	<b>-14.6%</b>

County	YTD Median Price			YTD Sales		
	Through 4/2019	Through 4/2018	% Change	Through 4/2019	Through 4/2018	% Change
Green	192,750	169,800	+13.5%	106	109	-2.8%
Rock	155,000	146,500	+5.8%	577	575	+0.3%
<b>Region Total</b>	<b>159,900</b>	<b>148,625</b>	<b>+7.6%</b>	<b>683</b>	<b>684</b>	<b>-0.1%</b>

County	YTD Median Price			YTD Sales		
	Through 4/2019	Through 4/2018	% Change	Through 4/2019	Through 4/2018	% Change
Adams	135,000	112,750	+19.7%	121	136	-11.0%
Green Lake	123,450	139,500	-11.5%	70	86	-18.6%
Marquette	119,900	120,000	-0.1%	45	81	-44.4%
Waushara	131,500	130,000	+1.2%	74	117	-36.8%
<b>Region Total</b>	<b>131,000</b>	<b>125,000</b>	<b>+4.8%</b>	<b>310</b>	<b>420</b>	<b>-26.2%</b>

County	YTD Median Price			YTD Sales		
	Through 4/2019	Through 4/2018	% Change	Through 4/2019	Through 4/2018	% Change
Dane	285,000	272,000	+4.8%	1,919	2,067	-7.2%
<b>Region Total</b>	<b>285,000</b>	<b>272,000</b>	<b>+4.8%</b>	<b>1,919</b>	<b>2,067</b>	<b>-7.2%</b>

#### YTD RASCW Region Median Price

Through 4/2019	Through 4/2018	% Change
223,000	210,000	+6.2%

#### YTD RASCW Region Sales

Through 4/2019	Through 4/2018	% Change
3,849	4,253	-9.5%