

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

September 16, 2019

Good but Could Be Better

SALES

Sales of single-family homes and condominiums in Dane County for August 2019 were 820 – the 7th time on record that the monthly total exceeded 800. This is 7.3% below last year's total. Year-to-date, total sales are 3.9% fewer than 2018.

Throughout the remaining 15 counties* served by the SCWMLS, sales for August were up 6.8% for the month. This follows an equally strong July increase of 6.6%. Year-to-date, total sales for the 15 counties trail 2018 by 4.4%.

INVENTORY

New listings in Dane County were down 3.0% in August compared to 2018. Year to date, new listings in are 280 fewer than last year (-4%). The supply of active inventory continues to be lean – just 2.2 months – but basically unchanged from one year ago. The shortage is particularly acute in the price range of less than \$200,000 (1.3 months) and \$200,000 – \$349,900 (1.6 months) – generally considered to be entry and mid-level markets.

Across the region, the active inventory dropped in the Rock and Green Counties region (2.1 months) and remained steady in the Sauk, Columbia and Dodge County region (3.7 months). As we move further away from Dane County, selection for potential home buyers improves, notably in the northeast region of Adams, Green Lake, Marquette and Waushara Counties (7.6 months), and the northwest region of Crawford, Richland and Vernon Counties (6.3 months).

Generally, a six month supply is considered to represent a balanced market between buyers and sellers.

PRICES

The median price for the month of August rose 6.8% in Dane County compared to last year. Through the first eight months of 2019, the median price has risen 5.4% to \$295,000 compared to \$280,000 for the same period one year ago. All regions reported monthly median sale price increases with the exception of Rock and Green Counties, which remained unchanged in comparison to 2018. Year to date median prices are up – ranging from 5.3% in the Rock and Green County region to 11.5% in the southwest region of Grant, Iowa and Lafayette Counties.

INTEREST RATES

On September 12, 2019, Freddie Mac reported the interest rate for a 30-year fixed rate mortgage to be 3.56%, significantly below the rate of 4.6% at this time last year. A benefit of these low rates is added savings and purchasing power. However, rates increased on Friday to the 3.8% range – still an attractive rate. Some analysts are suggesting this is a short-term correction from recent historic lows.

WHAT'S AHEAD?

We now enter the post Labor Day and post back-to-school market. The economy continues to add jobs. The Federal Reserve policies appear to be accommodating to the market, allowing mortgage interest rates to remain below 4%. Housing supply remains a hurdle – especially at entry and mid-level price points – where demand remains strong. Over the past 3 years, approximately 28% of the annual sales in Dane County have taken place in the last four months (32% across the entire region). We anticipate this to hold true again in 2019.

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



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REALTORS® ASSOCIATION OF SOUTH CENTRAL WISCONSIN

Monthly Stats Report

Report Criteria: Reflecting data for: August 2019 | Type: Residential | Run Date: 9/12/2019

		Median Price		
County		8/2019	8/2018	% Change
	Adams	142,450	142,000	+0.3%
	Green Lake	215,850	112,000	+92.7%
	Marquette	117,500	133,500	-12.0%
	Waushara	155,000	170,000	-8.8%
Region Total		148,500	139,950	+6.1%

Sales		
8/2019	8/2018	% Change
68	81	-16.0%
30	41	-26.8%
34	26	+30.8%
39	56	-30.4%
171	204	-16.2%

Months Inventory		
8/2019	8/2018	% Change
7.6	6.9	+10.1%
7.6	7.8	-2.6%
7.2	7.9	-8.9%
7.7	6.4	+20.3%
7.6	7.2	+5.6%

		Median Price		
County		8/2019	8/2018	% Change
	Crawford	145,500	142,500	+2.1%
	Richland	185,250	118,750	+56.0%
	Vernon	180,000	155,000	+16.1%
Region Total		165,000	145,000	+13.8%

Sales		
8/2019	8/2018	% Change
30	14	+114.3%
14	18	-22.2%
35	31	+12.9%
79	63	+25.4%

Months Inventory		
8/2019	8/2018	% Change
6.9	7.2	-4.2%
7.0	4.6	+52.2%
5.5	6.4	-14.1%
6.3	6.1	+3.3%

		Median Price		
County		8/2019	8/2018	% Change
	Dane	300,000	281,000	+6.8%
Region Total		300,000	281,000	+6.8%

Sales		
8/2019	8/2018	% Change
820	885	-7.3%
820	885	-7.3%

Months Inventory		
8/2019	8/2018	% Change
2.2	2.3	-4.3%
2.2	2.3	-4.3%

		Median Price		
County		8/2019	8/2018	% Change
	Grant	126,500	127,500	-0.8%
	Iowa	177,900	152,000	+17.0%
	Lafayette	164,000	136,000	+20.6%
Region Total		152,575	130,000	+17.4%

Sales		
8/2019	8/2018	% Change
43	42	+2.4%
33	25	+32.0%
19	20	-5.0%
95	87	+9.2%

Months Inventory		
8/2019	8/2018	% Change
5.3	5.4	-1.9%
4.8	5.5	-12.7%
4.0	4.1	-2.4%
4.9	5.2	-5.8%

		Median Price		
County		8/2019	8/2018	% Change
	Green	192,000	210,000	-8.6%
	Rock	175,000	170,500	+2.6%
Region Total		175,750	175,000	+0.4%

Sales		
8/2019	8/2018	% Change
49	55	-10.9%
243	224	+8.5%
292	279	+4.7%

Months Inventory		
8/2019	8/2018	% Change
2.3	2.8	-17.9%
2.1	2.7	-22.2%
2.1	2.8	-25.0%

County	Median Price			Sales			Months Inventory		
	8/2019	8/2018	% Change	8/2019	8/2018	% Change	8/2019	8/2018	% Change
Columbia	216,000	190,500	+13.4%	91	84	+8.3%	3.3	3.4	-2.9%
Dodge	167,900	176,000	-4.6%	129	87	+48.3%	3.9	3.7	+5.4%
Sauk	223,700	185,000	+20.9%	120	111	+8.1%	3.9	4.0	-2.5%
Region Total	199,950	184,450	+8.4%	340	282	+20.6%	3.7	3.7	0.0%

RASCW Market Area Median Price			RASCW Market Area Sales		
8/2019	8/2018	% Change	8/2019	8/2018	% Change
235,000	225,000	+4.4%	1,797	1,800	-0.2%

RASCW Market Area Months Inventory			RASCW Market Area New Listings			RASCW Market Area Total Listings		
8/2019	8/2018	% Change	8/2019	8/2018	% Change	8/2019	8/2018	% Change
3.2	3.4	-5.9%	1,886	1,874	+0.6%	4,285	4,665	-8.1%

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	290	559	6.2
\$125,000 - \$199,999	194	416	5.6
\$200,000 - \$349,999	235	300	9.4
\$350,000 - \$499,999	63	54	14.0
\$500,000+	100	41	29.3

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	90	193	5.6
\$125,000 - \$199,999	79	200	4.7
\$200,000 - \$349,999	83	132	7.5
\$350,000 - \$499,999	25	36	8.3
\$500,000+	29	13	26.8

Dane Price Range Stats

Listing Price Range	Current Properties For Sale	Number of Sales in Prev 12 months	Months Inventory
\$0 - \$124,999	19	217	1.1
\$125,000 - \$199,999	134	1,187	1.4
\$200,000 - \$349,999	534	3,890	1.6
\$350,000 - \$499,999	436	1,718	3.0
\$500,000+	357	787	5.4

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	79	268	3.5
\$125,000 - \$199,999	86	274	3.8
\$200,000 - \$349,999	76	180	5.1
\$350,000 - \$499,999	31	32	11.6
\$500,000+	46	16	34.5

Rock/Green Price Range Stats

Listing Price Range	Current Properties For Sale	Number of Sales in Prev 12 months	Months Inventory
\$0 - \$124,999	75	728	1.2
\$125,000 - \$199,999	120	995	1.4
\$200,000 - \$349,999	187	787	2.9
\$350,000 - \$499,999	56	127	5.3
\$500,000+	34	27	15.1

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	113	518	2.6
\$125,000 - \$199,999	200	939	2.6
\$200,000 - \$349,999	285	907	3.8
\$350,000 - \$499,999	123	191	7.7
\$500,000+	108	63	20.6

YTD Stats Report

Report Criteria: Reflecting YTD data through: August 2019 | Type: Residential | Run Date: 9/12/2019

County	YTD Median Price			YTD Sales		
	Through 8/2019	Through 8/2018	% Change	Through 8/2019	Through 8/2018	% Change
Columbia	206,500	200,000	+3.3%	513	566	-9.4%
Dodge	166,750	149,500	+11.5%	604	603	+0.2%
Sauk	197,900	185,000	+7.0%	643	641	+0.3%
Region Total	190,000	179,300	+6.0%	1,760	1,810	-2.8%

County	YTD Median Price			YTD Sales		
	Through 8/2019	Through 8/2018	% Change	Through 8/2019	Through 8/2018	% Change
Adams	140,000	130,000	+7.7%	376	375	+0.3%
Green Lake	136,000	132,500	+2.6%	166	219	-24.2%
Marquette	142,000	135,000	+5.2%	157	192	-18.2%
Waushara	149,950	136,000	+10.3%	220	287	-23.3%
Region Total	143,000	133,797	+6.9%	919	1,073	-14.4%

County	YTD Median Price			YTD Sales		
	Through 8/2019	Through 8/2018	% Change	Through 8/2019	Through 8/2018	% Change
Crawford	139,000	140,000	-0.7%	123	101	+21.8%
Richland	154,450	129,250	+19.5%	86	108	-20.4%
Vernon	167,000	151,250	+10.4%	169	178	-5.1%
Region Total	152,250	141,000	+8.0%	378	387	-2.3%

County	YTD Median Price			YTD Sales		
	Through 8/2019	Through 8/2018	% Change	Through 8/2019	Through 8/2018	% Change
Dane	295,000	280,000	+5.4%	5,504	5,725	-3.9%
Region Total	295,000	280,000	+5.4%	5,504	5,725	-3.9%

County	YTD Median Price			YTD Sales		
	Through 8/2019	Through 8/2018	% Change	Through 8/2019	Through 8/2018	% Change
Grant	138,766	130,500	+6.3%	256	285	-10.2%
Iowa	179,000	162,500	+10.2%	168	177	-5.1%
Lafayette	123,400	119,950	+2.9%	93	106	-12.3%
Region Total	150,000	134,500	+11.5%	517	568	-9.0%

County	YTD Median Price			YTD Sales		
	Through 8/2019	Through 8/2018	% Change	Through 8/2019	Through 8/2018	% Change
Green	195,000	184,000	+6.0%	283	305	-7.2%
Rock	168,250	159,900	+5.2%	1,512	1,474	+2.6%
Region Total	170,000	161,500	+5.3%	1,795	1,779	+0.9%

YTD RASCW Region Median Price

Through 8/2019	Through 8/2018	% Change
235,000	221,000	+6.3%

YTD RASCW Region Sales

Through 8/2019	Through 8/2018	% Change
10,873	11,342	-4.1%