

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

March 14, 2019

Hot February?

SALES

February is the shortest month of the year and in 2019 it set a number of records or near records for cold and snow. But all of that nasty weather did not keep buyers and sellers of single-family homes and condominiums in Dane County from getting to the closing table and setting a record number of sales for the month. The 407 total is 8% higher than one year ago and easily exceeded the previous mark of 392 sales set way back in 2006. Single-family sales were 311 – also an all-time record – while the 96 condominium sales were the highest total in 13 years.

Throughout the 16 county region* served by the SCWMLS, Rock/Green, Sauk and the western counties of Crawford, Richland and Vernon Counties also reported an increase in sales for the month compared to last year.

PRICES

The Dane County median price is up 3.2% compared to February 2018. We must remember that this is a small sample size. A more meaningful comparison is year-year. For the past 12 months, the median price is \$279,315 compared to \$265,000 for the previous one-year – up 5.4%. This is very close to the change in the 12-month median that we reported in January at 5.3%. The 12-month median price for single-family homes remained at \$300,000 and \$195,000 for condominiums.

For the entire region, the 12-month median price continues to be 4.8% ahead of the prior year at \$220,000 compared to \$210,000.

INVENTORY

February was not a good month for new listings across the region. Only Rock County was able to match last year's total. However, active listings at the end of the month were still near or above levels of February 2018. Active listings in Dane County finished the month more than 25% higher than last year.

We believe that the traditional increase in listing activity as spring approaches will help improve the housing selection for prospective buyers as demand remains high. This is also a time for prospective buyers to consider new construction as a very viable option for their housing need.

INTEREST RATES

On March 7, 2019, Freddie Mac reported mortgage rates rose slightly to 4.41 from 4.35% the previous week. But even with this increase, rates continue to remain below levels from one year ago for the fourth week in a row. After reaching 4.94% last November, the rates have fallen steadily to just below 4.5% for the bulk of 2019. This has certainly helped keep buyers engaged at the start of the new year.

WHAT'S AHEAD?

Hopefully the recent signs of spring are real. We continue to anticipate a busy market with competition among buyers likely to increase. And that should not be a surprise – especially with the recent report from WalletHub that Madison, WI is the number 3 rated "Happiest City" in the U.S. Who would not want to live in or near such a place?

*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: February 2019 | Type: Residential | Run Date: 3/13/2019

		Median Price			Sales			Months Inventory		
County		2/2019	2/2018	% Change	2/2019	2/2018	% Change	2/2019	2/2018	% Change
Adams		137,500	101,200	+35.9%	20	26	-23.1%	5.8	5.2	+11.5%
Green Lake		138,000	132,000	+4.5%	25	17	+47.1%	6.0	7.0	-14.3%
Marquette		NA	NA	NA	6	24	-75.0%	5.6	6.7	-16.4%
Waushara		90,000	119,000	-24.4%	19	22	-13.6%	4.1	6.1	-32.8%
Region Total		128,500	110,400	+16.4%	70	89	-21.3%	5.4	6.1	-11.5%
		Median Price			Sales			Months Inventory		
County		2/2019	2/2018	% Change	2/2019	2/2018	% Change	2/2019	2/2018	% Change
Crawford		117,250	142,250	-17.6%	13	8	+62.5%	6.3	4.7	+34.0%
Richland		100,000	135,000	-25.9%	14	3	+366.7%	3.3	4.3	-23.3%
Vernon		127,500	149,000	-14.4%	15	18	-16.7%	3.3	3.9	-15.4%
Region Total		119,000	145,000	-17.9%	42	29	+44.8%	4.1	4.3	-4.7%
		Median Price			Sales			Months Inventory		
County		2/2019	2/2018	% Change	2/2019	2/2018	% Change	2/2019	2/2018	% Change
Dane		278,500	269,900	+3.2%	407	377	+8.0%	1.5	1.4	+7.1%
Region Total		278,500	269,900	+3.2%	407	377	+8.0%	1.5	1.4	+7.1%
		Median Price			Sales			Months Inventory		
County		2/2019	2/2018	% Change	2/2019	2/2018	% Change	2/2019	2/2018	% Change
Grant		154,000	160,000	-3.8%	15	19	-21.1%	3.7	3.8	-2.6%
Iowa		212,500	130,000	+63.5%	13	17	-23.5%	3.4	4.6	-26.1%
Lafayette		98,950	124,000	-20.2%	10	6	+66.7%	3.7	4.2	-11.9%
Region Total		154,500	138,000	+12.0%	38	42	-9.5%	3.6	4.1	-12.2%
		Median Price			Sales			Months Inventory		
County		2/2019	2/2018	% Change	2/2019	2/2018	% Change	2/2019	2/2018	% Change
Green		153,700	141,500	+8.6%	24	23	+4.3%	1.6	2.0	-20.0%
Rock		149,900	145,500	+3.0%	127	93	+36.6%	1.6	1.4	+14.3%
Region Total		149,900	144,500	+3.7%	151	116	+30.2%	1.6	1.5	+6.7%

County	Median Price			Sales			Months Inventory		
	2/2019	2/2018	% Change	2/2019	2/2018	% Change	2/2019	2/2018	% Change
Columbia	172,000	210,000	-18.1%	37	40	-7.5%	2.2	2.5	-12.0%
Dodge	145,000	135,900	+6.7%	38	53	-28.3%	2.8	2.1	+33.3%
Sauk	190,000	167,450	+13.5%	55	44	+25.0%	2.8	3.4	-17.6%
Region Total	172,500	163,000	+5.8%	130	137	-5.1%	2.6	2.6	0.0%

RASCW Market Area Median Price			RASCW Market Area Sales		
2/2019	2/2018	% Change	2/2019	2/2018	% Change
213,700	209,000	+2.2%	838	790	+6.1%

RASCW Market Area Months Inventory			RASCW Market Area New Listings			RASCW Market Area Total Listings		
2/2019	2/2018	% Change	2/2019	2/2018	% Change	2/2019	2/2018	% Change
2.3	2.3	0.0%	1,101	1,400	-21.4%	3,103	3,323	-6.6%

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	233	653	4.3
\$125,000 - \$199,999	163	475	4.1
\$200,000 - \$349,999	172	274	7.5
\$350,000 - \$499,999	33	64	6.2
\$500,000+	76	47	19.4

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	48	229	2.5
\$125,000 - \$199,999	69	213	3.9
\$200,000 - \$349,999	53	113	5.6
\$350,000 - \$499,999	18	32	6.8
\$500,000+	20	18	13.3

Dane Price Range Stats

Listing Price Range	Current Properties For Sale	Number of Sales in Prev 12 months	Months Inventory
\$0 - \$124,999	12	277	0.5
\$125,000 - \$199,999	52	1,374	0.5
\$200,000 - \$349,999	321	3,947	1.0
\$350,000 - \$499,999	346	1,665	2.5
\$500,000+	284	762	4.5

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	74	320	2.8
\$125,000 - \$199,999	72	283	3.1
\$200,000 - \$349,999	54	154	4.2
\$350,000 - \$499,999	16	33	5.8
\$500,000+	27	21	15.4

Rock/Green Price Range Stats

Listing Price Range	Current Properties For Sale	Number of Sales in Prev 12 months	Months Inventory
\$0 - \$124,999	76	812	1.1
\$125,000 - \$199,999	87	1,029	1.0
\$200,000 - \$349,999	131	730	2.2
\$350,000 - \$499,999	35	126	3.3
\$500,000+	26	24	13.0

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	107	599	2.1
\$125,000 - \$199,999	125	1,057	1.4
\$200,000 - \$349,999	212	859	3.0
\$350,000 - \$499,999	89	173	6.2
\$500,000+	72	71	12.2

YTD Stats Report

Report Criteria: Reflecting YTD data through: February 2019 | Type: Residential | Run Date: 3/13/2019

County	YTD Median Price			YTD Sales		
	Through 2/2019	Through 2/2018	% Change	Through 2/2019	Through 2/2018	% Change
Crawford	122,725	134,200	-8.6%	18	14	+28.6%
Richland	119,500	125,000	-4.4%	17	15	+13.3%
Vernon	122,500	149,000	-17.8%	24	30	-20.0%
Region Total	120,000	138,500	-13.4%	59	59	0.0%

County	YTD Median Price			YTD Sales		
	Through 2/2019	Through 2/2018	% Change	Through 2/2019	Through 2/2018	% Change
Dane	275,000	269,250	+2.1%	752	775	-3.0%
Region Total	275,000	269,250	+2.1%	752	775	-3.0%

County	YTD Median Price			YTD Sales		
	Through 2/2019	Through 2/2018	% Change	Through 2/2019	Through 2/2018	% Change
Columbia	162,000	176,000	-8.0%	63	79	-20.3%
Dodge	151,500	150,000	+1.0%	76	107	-29.0%
Sauk	189,000	185,000	+2.2%	100	85	+17.6%
Region Total	171,000	171,900	-0.5%	239	271	-11.8%

County	YTD Median Price			YTD Sales		
	Through 2/2019	Through 2/2018	% Change	Through 2/2019	Through 2/2018	% Change
Adams	125,000	93,400	+33.8%	41	55	-25.5%
Green Lake	120,000	139,500	-14.0%	40	42	-4.8%
Marquette	112,000	110,450	+1.4%	17	38	-55.3%
Waushara	117,500	124,000	-5.2%	38	46	-17.4%
Region Total	120,000	122,900	-2.4%	136	181	-24.9%

County	YTD Median Price			YTD Sales		
	Through 2/2019	Through 2/2018	% Change	Through 2/2019	Through 2/2018	% Change
Green	174,900	155,000	+12.8%	47	47	0.0%
Rock	149,900	146,250	+2.5%	246	216	+13.9%
Region Total	152,100	147,000	+3.5%	293	263	+11.4%

County	YTD Median Price			YTD Sales		
	Through 2/2019	Through 2/2018	% Change	Through 2/2019	Through 2/2018	% Change
Grant	147,950	138,000	+7.2%	32	37	-13.5%
Iowa	169,950	132,000	+28.8%	20	31	-35.5%
Lafayette	112,500	129,900	-13.4%	18	11	+63.6%
Region Total	147,950	137,000	+8.0%	70	79	-11.4%

YTD RASCW Region Median Price

Through 2/2019	Through 2/2018	% Change
213,000	209,000	+1.9%

YTD RASCW Region Sales

Through 2/2019	Through 2/2018	% Change
1,549	1,628	-4.9%