

# South Central Wisconsin Multiple Listing Service

## Monthly Statistical Reports

### INDEX

1. Index Page
2. Monthly Statistical Narrative
4. Month and YTD Sold & Active Single Family Listings
5. Monthly Sales by Price Range and Bedrooms
6. Single Family Sold Graph
7. Median Sale Price for Single Family Homes Graph
8. Available Single Family Homes Graph
9. Month's Supply of Inventory for Single Family Homes Graph



# South Central Wisconsin MLS Corporation

February 14, 2017

For Immediate Release  
Contact Kevin King  
608-240-2800  
[kevin@wisre.com](mailto:kevin@wisre.com)

### And We're Off ...

After a record-setting 2016, residential single-family and condominium home sales began 2017 on a solid note. The 336 reported sales represent the third best January total on record – trailing only 2016 (354 sales) and 2006 (345 sales). Historically, the first month of the year is the lightest month for real estate closings.

With this strength in sales, it is no surprise the median sale price increased for the 17<sup>th</sup> time in the past 18 months. For the past twelve month period, the median sale price now stands at \$245,000 compared to \$232,500 for the previous twelve months.

The balance of the South Central Wisconsin MLS market is also off to a positive start:

---

### January 2017 v 2016

|   | <u>Sales</u> | <u>Median Price</u> |
|---|--------------|---------------------|
| Adams/Green Lake/<br>Marquette/Waushara | +            | +                   |
| Columbia/Dodge/Sauk                     | +            | =                   |
| Crawford/Richland/<br>Vernon            | =/-          | +                   |
| Grant/Iowa/Lafayette                    | =/+          | +                   |
| Rock/Green                              | +            | -                   |

---

Many of the positive factors that we saw going into 2016 we believe are still present in 2017. The economy continues to improve along with job growth. Dane County's

4801 Forest Run Road, Suite 101 • Madison, WI 53704-7337  
Telephone (608) 240-2800 • Fax (608) 240-2801  
<http://www.scwmls.com>

unemployment rate is just 2.6% with 13 of the remaining 15 counties in the SC WMLS primary market equal to or below the US unemployment rate of 4.7%.

The consumer sentiment index in January, as measured by the University of Michigan, reached its highest level since January 2004. Consumers are optimistic about their jobs, their income and their futures.



Demand continues very strong – especially with more Millennials entering into the home ownership market. According to the National Association of REALTORS®, the average age of the first-time home buyer is 32 years. In 2017 4.4 million people in the United States will turn 32!

Factors that we will be watching closely as the year progresses include expected increases in the median sale prices – influenced by strong demand and very lean inventories in many markets. Dane County active inventory is 29% less than just one year ago and 44% less than this time in 2015. For the entire region, active inventory is down 24% compared to last year and 37% compared to 2015.

Another factor to watch will be interest rates. For the week ending February 9, 2017, the average interest rate for a 30 year fixed rate mortgage was 4.17 according to Freddie Mac. This is higher than consumers experienced in 2016, when rates stayed below the 4% mark for most of the year. However, we are reminded that during three of the most active real estate markets, interest rates were much higher:

|              |  |
|--------------|--|
| <b>2004:</b> | <b>5.84% average (5.45 – 6.29 range)</b> |
| <b>2005:</b> | <b>5.87% average (5.58 – 6.33 range)</b> |
| <b>2006:</b> | <b>6.41% average (6.14 – 6.76 range)</b> |

We do not expect interest rates to be the driver of demand as in the recent past but rather improved family wealth and a desire for change will be key factors. Do not be surprised if buyers attempt to beat the spring market by acting quickly. Hopefully sellers will respond by listing their homes to take advantage of the demand.

## South Central Wisconsin MLS Sold & Active Residential Listings (Including Condos)

### JANUARY 2017 STATISTICS

|  | 2017    | 2016    | 2015    | 2014    |
|--|---------|---------|---------|---------|
| <b>ADAMS/GREEN LAKE/MARQUETTE/WAUSHARA</b>           |         |         |         |         |
| # New Listings                                       | 81      | 88      | 87      | 82      |
| # Sales  | 47      | 35      | 40      | 28      |
| Average Sale Price                                   | 139,159 | 113,623 | 112,901 | 105,868 |
| Median Sale Price                                    | 106,000 | 99,000  | 89,950  | 59,250  |
| Total # Active Residential Listings at end of Period | 769     | 882     | 1,017   | 945     |
| <b>COLUMBIA COUNTY</b>                               |         |         |         |         |
| # New Listings                                       | 67      | 61      | 61      | 66      |
| # Sales  | 38      | 33      | 31      | 39      |
| Average Sale Price                                   | 176,741 | 169,515 | 165,545 | 126,060 |
| Median Sale Price                                    | 152,750 | 163,000 | 145,000 | 117,000 |
| Total # Active Residential Listings at end of Period | 240     | 333     | 401     | 462     |
| <b>CRAWFORD/RICHLAND/VERNON COUNTIES</b>             |         |         |         |         |
| # New Listings                                       | 29      | 39      | 38      | 38      |
| # Sales  | 22      | 23      | 16      | 14      |
| Average Sale Price                                   | 115,813 | 108,538 | 61,972  | 138,707 |
| Median Sale Price                                    | 102,650 | 78,674  | 65,225  | 107,500 |
| Total # Active Residential Listings at end of Period | 182     | 230     | 281     | 295     |
| <b>DANE COUNTY</b>                                   |         |         |         |         |
| # New Listings                                       | 523     | 637     | 593     | 637     |
| # Sales  | 336     | 354     | 327     | 284     |
| Average Sale Price                                   | 271,152 | 264,315 | 245,429 | 237,053 |
| Median Sale Price                                    | 240,000 | 232,725 | 217,500 | 205,750 |
| Total # Active Residential Listings at end of Period | 1,024   | 1,433   | 1,835   | 2,198   |
| <b>DODGE COUNTY</b>                                  |         |         |         |         |
| # New Listings                                       | 62      | 56      | 44      | 62      |
| # Sales  | 44      | 32      | 23      | 34      |
| Average Sale Price                                   | 160,531 | 143,922 | 164,332 | 98,051  |
| Median Sale Price                                    | 124,000 | 132,000 | 132,000 | 85,250  |
| Total # Active Residential Listings at end of Period | 170     | 291     | 323     | 342     |
| <b>GRANT/IOWA/LAFAYETTE COUNTIES</b>                 |         |         |         |         |
| # New Listings                                       | 46      | 78      | 72      | 74      |
| # Sales  | 33      | 32      | 31      | 43      |
| Average Sale Price                                   | 156,751 | 120,720 | 101,109 | 140,780 |
| Median Sale Price                                    | 125,000 | 108,450 | 87,500  | 105,000 |
| Total # Active Residential Listings at end of Period | 320     | 399     | 507     | 556     |
| <b>GREEN COUNTY</b>                                  |         |         |         |         |
| # New Listings                                       | 20      | 39      | 25      | 33      |
| # Sales  | 28      | 16      | 21      | 24      |
| Average Sale Price                                   | 172,303 | 204,018 | 142,833 | 130,164 |
| Median Sale Price                                    | 149,200 | 120,000 | 147,900 | 129,450 |
| Total # Active Residential Listings at end of Period | 93      | 149     | 183     | 189     |
| <b>ROCK COUNTY</b>                                   |         |         |         |         |
| # New Listings                                       | 131     | 132     | 178     | 181     |
| # Sales  | 115     | 106     | 102     | 90      |
| Average Sale Price                                   | 142,717 | 136,121 | 110,526 | 115,058 |
| Median Sale Price                                    | 114,900 | 129,950 | 103,500 | 98,950  |
| Total # Active Residential Listings at end of Period | 389     | 607     | 751     | 934     |
| <b>SAUK COUNTY</b>                                   |         |         |         |         |
| # New Listings                                       | 55      | 62      | 70      | 91      |
| # Sales  | 46      | 48      | 30      | 43      |
| Average Sale Price                                   | 172,773 | 166,238 | 205,803 | 140,093 |
| Median Sale Price                                    | 165,450 | 152,450 | 169,950 | 133,500 |
| Total # Active Residential Listings at end of Period | 359     | 432     | 526     | 629     |

Current sales reported as of February 13, 2017 - More MLS statistics are available at [www.scwmls.com](http://www.scwmls.com).

NOTE - This representation is based in whole or in part on data supplied to the South Central Wisconsin MLS Corporation by its Participants. The MLS does not guarantee and is not responsible for its accuracy. Data maintained by the MLS does not reflect all real estate activity in the market.

# Whole South Central Wisconsin MLS Region

## JANUARY STATISTICS

## 2017

01/01/2017 - 01/31/2017



| CURRENT ACTIVE LISTINGS |               |              |
|-------------------------|---------------|--------------|
| PRICE CLASS/TYPE        | Single Family | Condo/ Co-Op |
| less than 30,000        | 46            | 2            |
| 30,000 - 39,999         | 71            | 3            |
| 40,000 - 49,999         | 85            | 7            |
| 50,000 - 59,999         | 126           | 12           |
| 60,000 - 69,999         | 139           | 10           |
| 70,000 - 79,999         | 169           | 17           |
| 80,000 - 89,999         | 171           | 10           |
| 90,000 - 99,999         | 167           | 22           |
| 100,000 - 119,999       | 250           | 51           |
| 120,000 - 139,999       | 335           | 39           |
| 140,000 - 159,999       | 290           | 49           |
| 160,000 - 179,999       | 283           | 56           |
| 180,000 - 199,999       | 246           | 47           |
| 200,000 - 249,999       | 516           | 83           |
| 250,000 - 299,999       | 436           | 63           |
| 300,000 - 399,999       | 580           | 106          |
| 400,000 - 499,999       | 285           | 50           |
| 500,000 - 749,999       | 297           | 16           |
| 750,000 - 999,999       | 119           | 6            |
| over 1,000,000          | 105           | 3            |
| Total Types             | 4,716         | 652          |
| Average price           | 279,760       | 240,625      |
| Median price            | 199,900       | 200,000      |

| TOTALS REPORT<br>SOLD RESIDENTIAL LISTINGS |             |           |            |              |
|--|-------------|-----------|------------|--------------|
| PRICE CLASS/TYPE                           | 0-2 Bedroom | 3 Bedroom | 4+ Bedroom | Condo/ Co-Op |
| less than 30,000                           | 4           | 10        | 3          | 0            |
| 30,000 - 39,999                            | 9           | 5         | 6          | 1            |
| 40,000 - 49,999                            | 5           | 8         | 5          | 0            |
| 50,000 - 59,999                            | 6           | 9         | 4          | 0            |
| 60,000 - 69,999                            | 6           | 10        | 3          | 2            |
| 70,000 - 79,999                            | 3           | 4         | 5          | 3            |
| 80,000 - 89,999                            | 7           | 14        | 8          | 4            |
| 90,000 - 99,999                            | 4           | 16        | 4          | 4            |
| 100,000 - 119,999                          | 15          | 24        | 9          | 8            |
| 120,000 - 139,999                          | 10          | 32        | 7          | 12           |
| 140,000 - 159,999                          | 3           | 34        | 12         | 14           |
| 160,000 - 179,999                          | 4           | 25        | 13         | 12           |
| 180,000 - 199,999                          | 6           | 24        | 18         | 9            |
| 200,000 - 249,999                          | 6           | 60        | 44         | 20           |
| 250,000 - 299,999                          | 4           | 45        | 41         | 5            |
| 300,000 - 399,999                          | 1           | 20        | 38         | 8            |
| 400,000 - 499,999                          | 1           | 9         | 23         | 2            |
| 500,000 - 749,999                          | 0           | 2         | 16         | 0            |
| 750,000 - 999,999                          | 0           | 1         | 1          | 2            |
| over 1,000,000                             | 0           | 1         | 1          | 0            |
| Total Types                                | 94          | 353       | 261        | 106          |
| AVERAGE SOLD PRICE                         | 115,214     | 183,532   | 260,945    | 193,230      |
| MEDIAN SOLD PRICE                          | 103,250     | 165,500   | 239,900    | 166,500      |

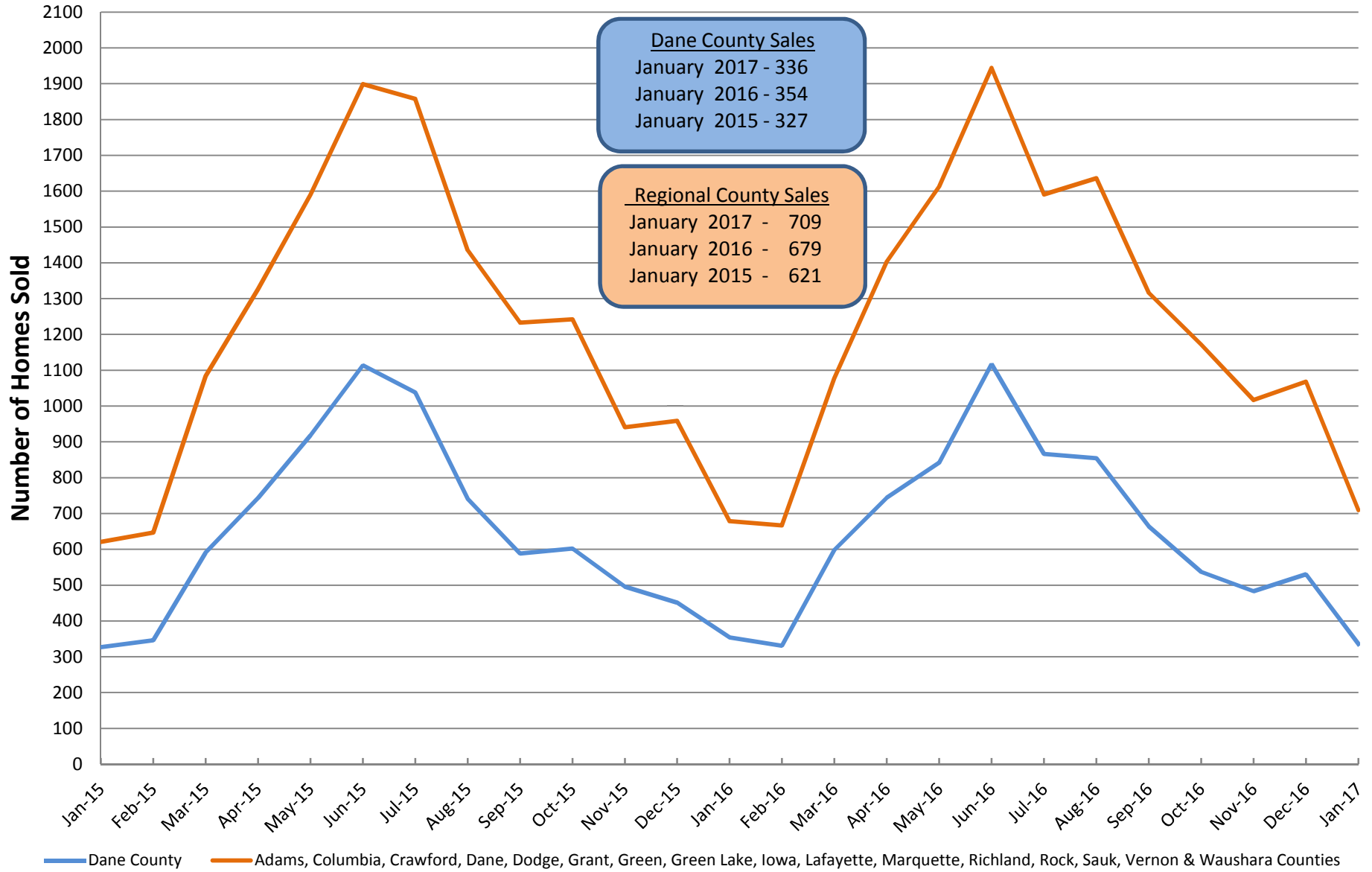
| TERMS OF SALE<br>(SALES) |     |
|--------------------------|-----|
| CASH                     | 149 |
| CONVENTIONAL             | 550 |
| FHA                      | 40  |
| FVA                      | 24  |
| STATE VA                 | 6   |
| WHEDA                    | 7   |
| ASSUMPTION               | 0   |
| SELLER                   | 3   |
| OTHER                    | 9   |
| USDA                     | 26  |

\*Sales for the month & current active listings are reported as of 2/13/17. The Current Active Listings Chart includes all listings available for showings, including those with offers to purchase. This representation is based in whole or in part on data supplied to the South Central Wisconsin MLS Corporation by its Participants. The MLS does not guarantee and is not responsible for its accuracy. Data maintained by the MLS does not reflect all real estate activity in the market.

More MLS statistics are available at [www.scwmls.com](http://www.scwmls.com).

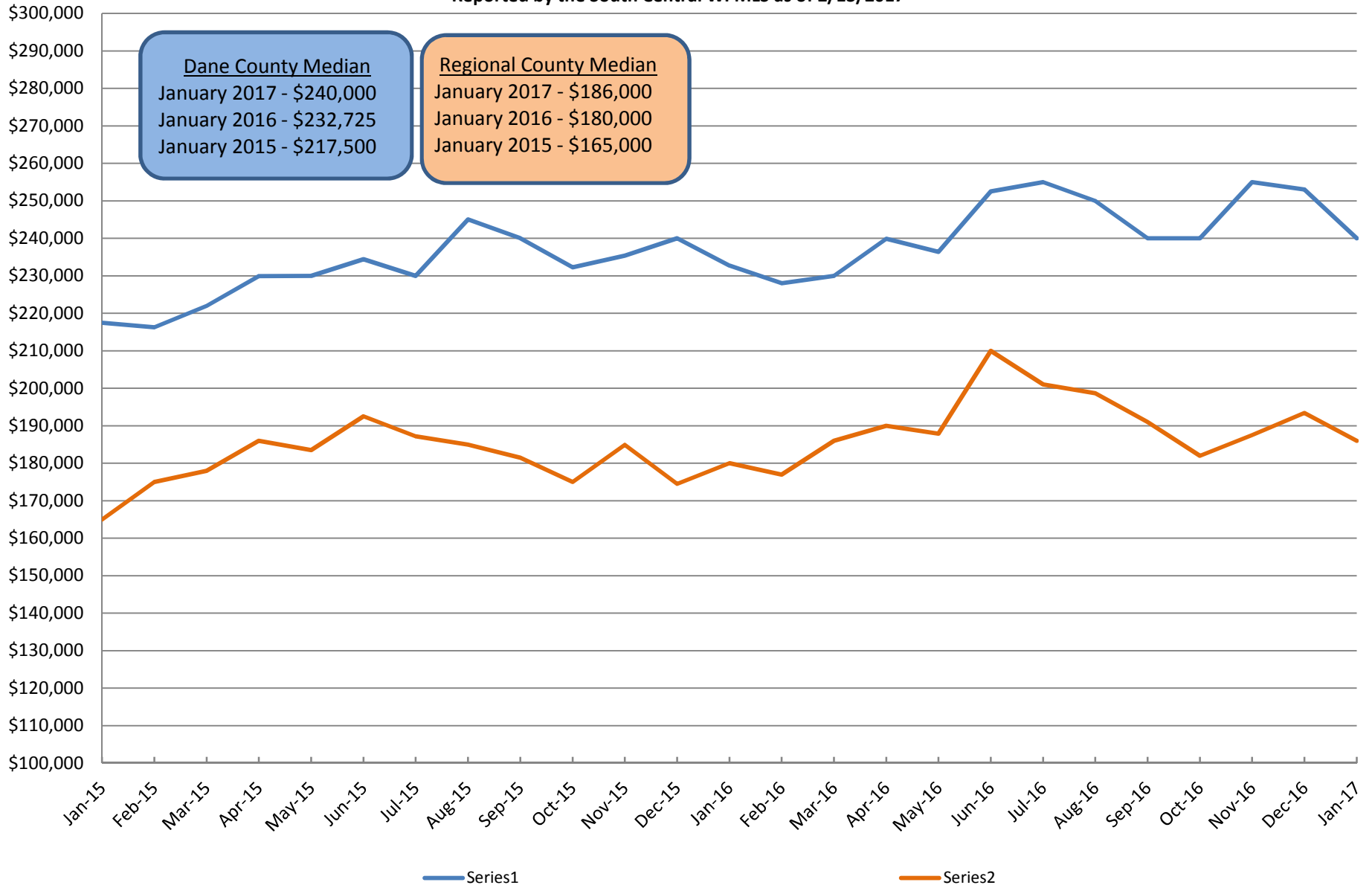
## Single Family Solds (Inc Condos)

Reported by the South Central WI MLS as of 2/13/2017



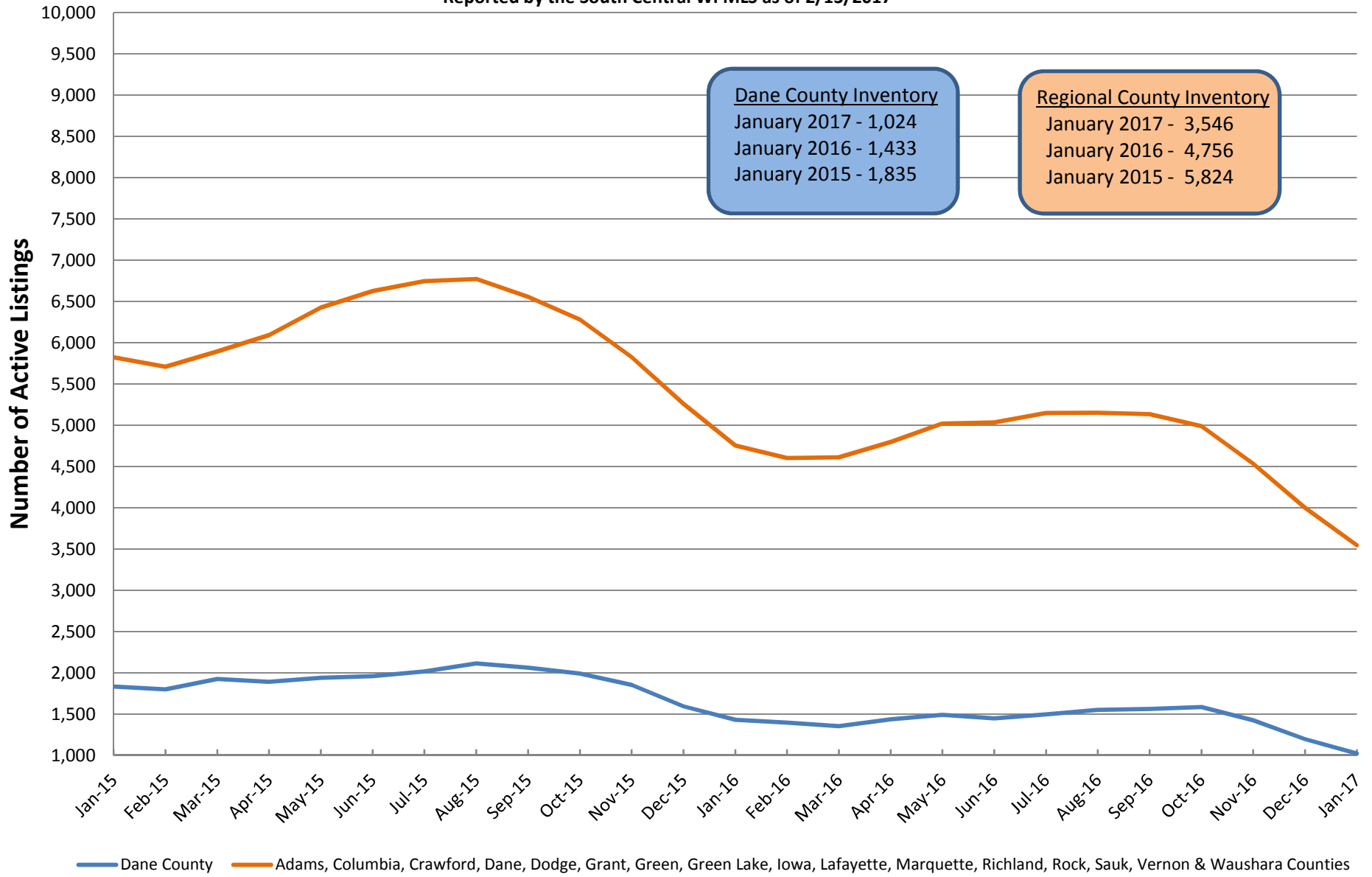
# Median Sale Price for Single Family Solds (Inc Condos)

Reported by the South Central WI MLS as of 2/13/2017



## Available Single Family Homes (Inc Condos)

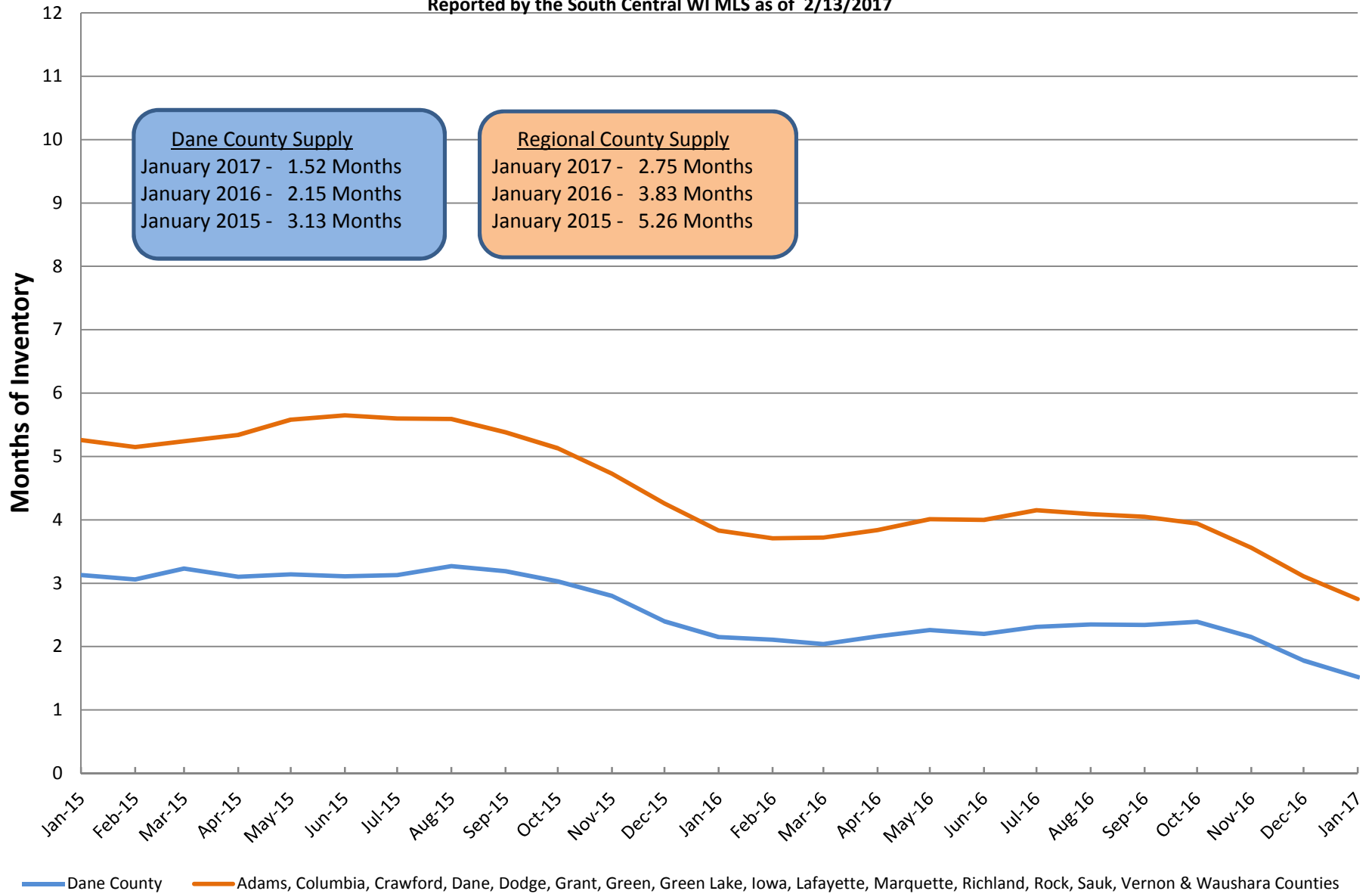
Reported by the South Central WI MLS as of 2/13/2017





## Months Supply of Inventory for Single Family Homes (Inc Condos)

Reported by the South Central WI MLS as of 2/13/2017



Months Supply = current inventory divided by the average sales for the most current 12 months