

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

February 14, 2019

And We're Off

SALES

In January, 2018 sales of single-family and condominium homes set an all-time record for the month – by more than 12% over the next best total in 2016. This January sales are down compared to that monster month, but when compared to other past Januarys, the 344 reported sales are the third best total since 2006.

Throughout the 16 county region* served by the SCWMLS, sales were down 15.6% - again following a huge January last year.

PRICES

The Dane County median price for the month is up 1.1% compared to January 2018. We must remember that this is a small sample size and therefore it is too soon to read anything into this result. For the past 12 months, the median price is \$279,000 compared to \$265,000 for the previous one-year – up 5.3%. The median price for single-family homes reached \$300,000 for the period covering February 1, 2018 – January 31, 2019. For condominiums, the median price is \$195,000 for the same time frame.

For the entire region, the median price over the past 12 months rose to \$220,000 from \$210,000 – a 4.8% increase.

INVENTORY

For the 6th month in a row, new listings and active listings at the end of January in Dane County were higher than in 2018, particularly with single-family homes. While the supply of active listings remains lean in many price ranges, we are hopeful that the traditional increase in listing activity as spring approaches will help improve the housing selection for prospective buyers as demand remains high.

Active inventory across the region is showing mixed results compared to last year – with higher inventories in Columbia, Dodge, the southwest (Grant, Iowa and Lafayette), Rock and Green Counties.

INTEREST RATES

With the economy on solid ground and inflation contained, mortgage interest rates fell to their lowest level in 10 months. According to Freddie Mac, the rate for a 30-year fixed mortgage stood at 4.41% as of February 7, 2019 compared to 4.32% one year ago. The Federal Reserve has indicated it will be sensitive to market factors going forward and that it will slow the rate of increases down in 2019. While this does not guarantee mortgage rates will stay low, it does suggest that increase will be less likely. This is very good news for prospective home buyers.

WHAT'S AHEAD FOR 2019?

Despite our recent weather setbacks, we expect another busy start to 2019 with great rates, a bit more inventory and a solid jobs outlook. And we anticipate a busy spring with competition among buyers likely to increase. Now may be an advantageous time for both buyers and sellers to act.

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



4801 Forest Run Road, Suite 101 • Madison, WI 53704-7337

Telephone 608.240.2800 • Fax 608.240.2801

www.rascw.org



Monthly Stats Report

Report Criteria: Reflecting data for: January 2019 | Type: Residential

| County | Median Price | | |
|---------------------|----------------|----------------|---------------|
| | 1/2019 | 1/2018 | % Change |
| Adams | 120,000 | 93,400 | +28.5% |
| Green Lake | 104,000 | 182,000 | -42.9% |
| Marquette | 73,500 | 149,500 | -50.8% |
| Waushara | 143,000 | 143,450 | -0.3% |
| Region Total | 110,750 | 127,900 | -13.4% |

| | Sales | | |
|---------------------|-----------|-----------|---------------|
| | 1/2019 | 1/2018 | % Change |
| | 21 | 29 | -27.6% |
| | 14 | 25 | -44.0% |
| | 10 | 14 | -28.6% |
| | 19 | 24 | -20.8% |
| Region Total | 64 | 92 | -30.4% |

| | Months Inventory | | |
|---------------------|------------------|------------|---------------|
| | 1/2019 | 1/2018 | % Change |
| | 5.5 | 5.7 | -3.5% |
| | 6.1 | 7.8 | -21.8% |
| | 5.3 | 8.4 | -36.9% |
| | 3.4 | 6.4 | -46.9% |
| Region Total | 5.0 | 6.8 | -26.5% |

| County | Median Price | | |
|---------------------|----------------|----------------|--------------|
| | 1/2019 | 1/2018 | % Change |
| Crawford | NA | NA | NA |
| Richland | NA | NA | NA |
| Vernon | NA | NA | NA |
| Region Total | 125,000 | 121,000 | +3.3% |

| | Sales | | |
|---------------------|-----------|-----------|---------------|
| | 1/2019 | 1/2018 | % Change |
| | 5 | 6 | -16.7% |
| | 3 | 12 | -75.0% |
| | 9 | 12 | -25.0% |
| Region Total | 17 | 30 | -43.3% |

| | Months Inventory | | |
|---------------------|------------------|------------|---------------|
| | 1/2019 | 1/2018 | % Change |
| | 6.3 | 5.8 | +8.6% |
| | 4.1 | 4.8 | -14.6% |
| | 3.4 | 4.8 | -29.2% |
| Region Total | 4.4 | 5.1 | -13.7% |

| County | Median Price | | |
|---------------------|----------------|----------------|--------------|
| | 1/2019 | 1/2018 | % Change |
| Dane | 271,350 | 268,500 | +1.1% |
| Region Total | 271,350 | 268,500 | +1.1% |

| | Sales | | |
|---------------------|------------|------------|---------------|
| | 1/2019 | 1/2018 | % Change |
| | 344 | 398 | -13.6% |
| Region Total | 344 | 398 | -13.6% |

| | Months Inventory | | |
|---------------------|------------------|------------|---------------|
| | 1/2019 | 1/2018 | % Change |
| | 1.4 | 2.6 | -46.2% |
| Region Total | 1.4 | 2.6 | -46.2% |

| County | Median Price | | |
|---------------------|----------------|----------------|--------------|
| | 1/2019 | 1/2018 | % Change |
| Grant | 130,000 | 124,000 | +4.8% |
| Iowa | NA | NA | NA |
| Lafayette | NA | NA | NA |
| Region Total | 131,750 | 129,900 | +1.4% |

| | Sales | | |
|---------------------|-----------|-----------|---------------|
| | 1/2019 | 1/2018 | % Change |
| | 17 | 18 | -5.6% |
| | 7 | 14 | -50.0% |
| | 8 | 5 | +60.0% |
| Region Total | 32 | 37 | -13.5% |

| | Months Inventory | | |
|---------------------|------------------|------------|---------------|
| | 1/2019 | 1/2018 | % Change |
| | 3.8 | 4.9 | -22.4% |
| | 3.6 | 5.5 | -34.5% |
| | 4.4 | 5.4 | -18.5% |
| Region Total | 3.8 | 5.2 | -26.9% |

| County | Median Price | | |
|---------------------|----------------|----------------|--------------|
| | 1/2019 | 1/2018 | % Change |
| Green | 215,000 | 181,450 | +18.5% |
| Rock | 150,000 | 147,000 | +2.0% |
| Region Total | 154,000 | 148,000 | +4.1% |

| | Sales | | |
|---------------------|------------|------------|--------------|
| | 1/2019 | 1/2018 | % Change |
| | 23 | 24 | -4.2% |
| | 119 | 123 | -3.3% |
| Region Total | 142 | 147 | -3.4% |

| | Months Inventory | | |
|---------------------|------------------|------------|---------------|
| | 1/2019 | 1/2018 | % Change |
| | 2.0 | 2.7 | -25.9% |
| | 1.7 | 2.5 | -32.0% |
| Region Total | 1.8 | 2.5 | -28.0% |

| County | Median Price | | | Sales | | | Months Inventory | | |
|---------------------|----------------|----------------|--------------|------------|------------|---------------|------------------|------------|---------------|
| | 1/2019 | 1/2018 | % Change | 1/2019 | 1/2018 | % Change | 1/2019 | 1/2018 | % Change |
| Columbia | 145,250 | 162,000 | -10.3% | 26 | 39 | -33.3% | 2.3 | 3.6 | -36.1% |
| Dodge | 168,000 | 162,650 | +3.3% | 37 | 54 | -31.5% | 2.5 | 3.2 | -21.9% |
| Sauk | 180,000 | 209,000 | -13.9% | 45 | 41 | +9.8% | 2.9 | 4.4 | -34.1% |
| Region Total | 168,500 | 177,400 | -5.0% | 108 | 134 | -19.4% | 2.6 | 3.7 | -29.7% |

| RASCW Market Area Median Price | | | RASCW Market Area Sales | | |
|--------------------------------|---------|----------|-------------------------|--------|----------|
| 1/2019 | 1/2018 | % Change | 1/2019 | 1/2018 | % Change |
| 213,400 | 209,950 | +1.6% | 707 | 838 | -15.6% |

| RASCW Market Area Months Inventory | | | RASCW Market Area New Listings | | | RASCW Market Area Total Listings | | |
|------------------------------------|--------|----------|--------------------------------|--------|----------|----------------------------------|--------|----------|
| 1/2019 | 1/2018 | % Change | 1/2019 | 1/2018 | % Change | 1/2019 | 1/2018 | % Change |
| 2.2 | 3.4 | -35.3% | 1,202 | 1,172 | +2.6% | 3,040 | 4,787 | -36.5% |

Adams/Marquette/Waushara/Green Lake Price Range Stats

| Listing Price Range | Current Properties For Sale | Avg Days On Market (sold listings) | Number of Sales in Prev 12 months | Total Sales in Prev 12 Months | Months Inventory |
|-----------------------|-----------------------------|------------------------------------|-----------------------------------|-------------------------------|------------------|
| \$0 - \$124,999 | 228 | 238 | 667 | 48,344,682 | 4.1 |
| \$125,000 - \$199,999 | 161 | 179 | 482 | 74,269,535 | 4.0 |
| \$200,000 - \$349,999 | 154 | 243 | 273 | 70,334,417 | 6.8 |
| \$350,000 - \$499,999 | 27 | 290 | 62 | 24,520,550 | 5.2 |
| \$500,000+ | 75 | 430 | 46 | 37,392,530 | 19.6 |

Crawford/Richland/Vernon Price Range Stats

| Listing Price Range | Current Properties For Sale | Avg Days On Market (sold listings) | Number of Sales in Prev 12 months | Total Sales in Prev 12 Months | Months Inventory |
|-----------------------|-----------------------------|------------------------------------|-----------------------------------|-------------------------------|------------------|
| \$0 - \$124,999 | 60 | 156 | 217 | 17,907,630 | 3.3 |
| \$125,000 - \$199,999 | 65 | 151 | 214 | 32,971,600 | 3.6 |
| \$200,000 - \$349,999 | 58 | 151 | 116 | 28,951,245 | 6.0 |
| \$350,000 - \$499,999 | 14 | 140 | 34 | 12,920,820 | 4.9 |
| \$500,000+ | 21 | 170 | 17 | 9,282,760 | 14.8 |

Dane Price Range Stats

| Listing Price Range | Current Properties For Sale | Avg Days On Market (sold listings) | Number of Sales in Prev 12 months | Total Sales in Prev 12 Months | Months Inventory |
|----------------------------|------------------------------------|---|--|--------------------------------------|-------------------------|
| \$0 - \$124,999 | 15 | 104 | 278 | 28,597,210 | 0.6 |
| \$125,000 - \$199,999 | 65 | 94 | 1,376 | 235,613,616 | 0.6 |
| \$200,000 - \$349,999 | 292 | 108 | 3,914 | 1,053,207,444 | 0.9 |
| \$350,000 - \$499,999 | 303 | 110 | 1,660 | 681,348,953 | 2.2 |
| \$500,000+ | 252 | 144 | 764 | 517,009,983 | 4.0 |

Grant/Iowa/Lafayette Price Range Stats

| Listing Price Range | Current Properties For Sale | Avg Days On Market (sold listings) | Number of Sales in Prev 12 months | Total Sales in Prev 12 Months | Months Inventory |
|----------------------------|------------------------------------|---|--|--------------------------------------|-------------------------|
| \$0 - \$124,999 | 78 | 135 | 321 | 26,960,748 | 2.9 |
| \$125,000 - \$199,999 | 74 | 119 | 290 | 44,271,835 | 3.1 |
| \$200,000 - \$349,999 | 58 | 178 | 152 | 38,927,042 | 4.6 |
| \$350,000 - \$499,999 | 24 | 176 | 32 | 12,531,200 | 9.0 |
| \$500,000+ | 26 | 222 | 20 | 14,179,400 | 15.6 |

Rock/Green Price Range Stats

| Listing Price Range | Current Properties For Sale | Avg Days On Market (sold listings) | Number of Sales in Prev 12 months | Total Sales in Prev 12 Months | Months Inventory |
|----------------------------|------------------------------------|---|--|--------------------------------------|-------------------------|
| \$0 - \$124,999 | 86 | 94 | 798 | 66,606,406 | 1.3 |
| \$125,000 - \$199,999 | 108 | 106 | 1,022 | 163,414,713 | 1.3 |
| \$200,000 - \$349,999 | 139 | 112 | 712 | 180,602,094 | 2.3 |
| \$350,000 - \$499,999 | 32 | 159 | 129 | 50,461,562 | 3.0 |
| \$500,000+ | 29 | 176 | 23 | 13,351,090 | 15.1 |

Sauk/Columbia/Dodge Price Range Stats

| Listing Price Range | Current Properties For Sale | Avg Days On Market (sold listings) | Number of Sales in Prev 12 months | Total Sales in Prev 12 Months | Months Inventory |
|----------------------------|------------------------------------|---|--|--------------------------------------|-------------------------|
| \$0 - \$124,999 | 91 | 106 | 622 | 57,172,752 | 1.8 |
| \$125,000 - \$199,999 | 133 | 115 | 1,036 | 163,387,421 | 1.5 |
| \$200,000 - \$349,999 | 216 | 163 | 867 | 221,230,083 | 3.0 |
| \$350,000 - \$499,999 | 89 | 145 | 170 | 67,136,006 | 6.3 |
| \$500,000+ | 67 | 165 | 70 | 49,025,005 | 11.5 |

YTD Stats Report

Report Criteria: Reflecting YTD data through: January 2019 | Type: Residential | Run Date: 2/12/2019

| County | YTD Median Price | | | YTD Sales | | |
|---------------------|------------------|----------------|--------------|----------------|----------------|---------------|
| | Through 1/2019 | Through 1/2018 | % Change | Through 1/2019 | Through 1/2018 | % Change |
| Grant | 130,000 | 124,000 | +4.8% | 17 | 18 | -5.6% |
| Iowa | 133,500 | 163,000 | -18.1% | 7 | 14 | -50.0% |
| Lafayette | 145,000 | 129,900 | +11.6% | 8 | 5 | +60.0% |
| Region Total | 131,750 | 129,900 | +1.4% | 32 | 37 | -13.5% |

| County | YTD Median Price | | | YTD Sales | | |
|---------------------|------------------|----------------|--------------|----------------|----------------|---------------|
| | Through 1/2019 | Through 1/2018 | % Change | Through 1/2019 | Through 1/2018 | % Change |
| Columbia | 145,250 | 162,000 | -10.3% | 26 | 39 | -33.3% |
| Dodge | 168,000 | 162,650 | +3.3% | 37 | 54 | -31.5% |
| Sauk | 180,000 | 209,000 | -13.9% | 45 | 41 | +9.8% |
| Region Total | 168,500 | 177,400 | -5.0% | 108 | 134 | -19.4% |

| County | YTD Median Price | | | YTD Sales | | |
|---------------------|------------------|----------------|---------------|----------------|----------------|---------------|
| | Through 1/2019 | Through 1/2018 | % Change | Through 1/2019 | Through 1/2018 | % Change |
| Adams | 120,000 | 93,400 | +28.5% | 21 | 29 | -27.6% |
| Green Lake | 104,000 | 182,000 | -42.9% | 14 | 25 | -44.0% |
| Marquette | 73,500 | 149,500 | -50.8% | 10 | 14 | -28.6% |
| Waushara | 143,000 | 143,450 | -0.3% | 19 | 24 | -20.8% |
| Region Total | 110,750 | 127,900 | -13.4% | 64 | 92 | -30.4% |

| County | YTD Median Price | | | YTD Sales | | |
|---------------------|------------------|----------------|--------------|----------------|----------------|---------------|
| | Through 1/2019 | Through 1/2018 | % Change | Through 1/2019 | Through 1/2018 | % Change |
| Crawford | 200,000 | 97,000 | +106.2% | 5 | 6 | -16.7% |
| Richland | 145,000 | 120,000 | +20.8% | 3 | 12 | -75.0% |
| Vernon | 120,000 | 139,000 | -13.7% | 9 | 12 | -25.0% |
| Region Total | 125,000 | 121,000 | +3.3% | 17 | 30 | -43.3% |

| County | YTD Median Price | | | YTD Sales | | |
|---------------------|------------------|----------------|--------------|----------------|----------------|---------------|
| | Through 1/2019 | Through 1/2018 | % Change | Through 1/2019 | Through 1/2018 | % Change |
| Dane | 271,350 | 268,500 | +1.1% | 344 | 398 | -13.6% |
| Region Total | 271,350 | 268,500 | +1.1% | 344 | 398 | -13.6% |

| County | YTD Median Price | | | YTD Sales | | |
|---------------------|-------------------|-------------------|--------------|-------------------|-------------------|--------------|
| | Through 1/2019 | Through 1/2018 | % Change | Through 1/2019 | Through 1/2018 | % Change |
| Green | 215,000 | 181,450 | +18.5% | 23 | 24 | -4.2% |
| Rock | 150,000 | 147,000 | +2.0% | 119 | 123 | -3.3% |
| Region Total | 154,000 | 148,000 | +4.1% | 142 | 147 | -3.4% |

YTD RASCW Region Median Price

| Through 1/2019 | Through 1/2018 | % Change |
|-------------------|-------------------|----------|
| 213,400 | 209,950 | +1.6% |

YTD RASCW Region Sales

| Through 1/2019 | Through 1/2018 | % Change |
|-------------------|-------------------|----------|
| 707 | 838 | -15.6% |