

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

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For Immediate Release
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Buyer Demand Remains Strong in July

July sales of single family homes and condominiums in Dane County showed surprising strength despite a continued decline in available inventory and increasing prices. The 900 reported sales are only 13 less than 2017 and 15 more than 2016 – the two best years for annual home sales on record. For the year, Dane County sales are trailing last year by 2.7%.

Since 2007, when the active listings numbered 5,409 at the end of July, the available number of homes for prospective buyers has dropped year after year to just 1,314 at the end of July 2018. This represents less than a 2 month supply. Generally six months of active inventory is considered a balanced market between buyers and sellers. A figure of less than 6 months is deemed to favor sellers; greater than 6 months is seen to favor buyers.

Because of the strong demand by home seekers against a limited supply, it is no surprise that the median sale price has continued to rise. For the most recent 12 months of sales, the median sale price is \$274,000. This is 6.2% more than the prior 12 month period.

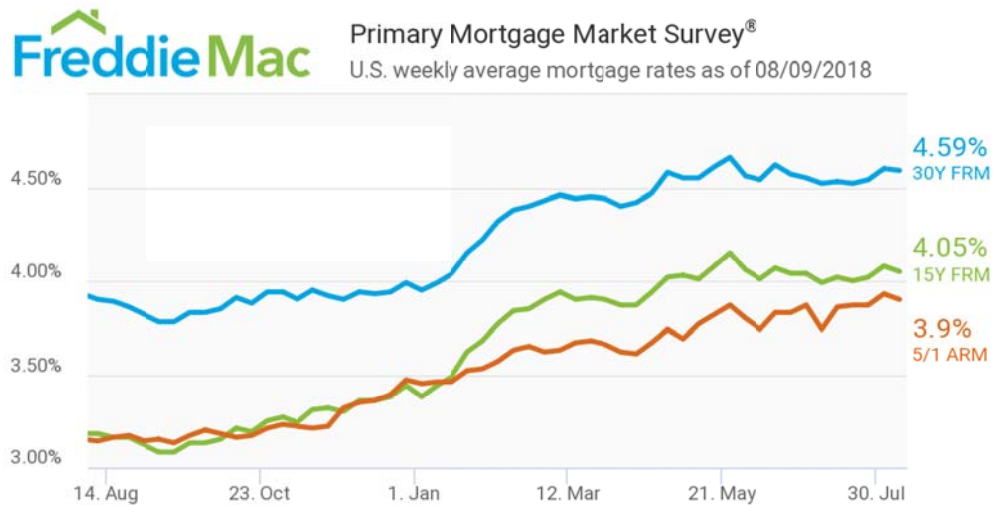
Sales	July		Y-T-D Sales		Annual Median Price		Active Inventory Month's Supply
	2018	2017	2018	2017	2018	2017	
Dane	900	913	4741	4874	\$274,000	\$258,000	1.99

Strength in sales and prices can be seen throughout much of the primary market region served by the SCWMLS.

County/Region Sales	July		Y-T-D Sales		Annual Median Price		Active Inventory Month's Supply
	2018	2017	2018	2017	2018	2017	
Adams/Green Lake/ Marquette/Waushara	129	107	801	538	\$130,000	\$123,500	7.54
Crawford/Richland/ Vernon	61	36	325	215	\$135,000	\$123,000	6.32
Grant/Iowa/Lafayette	96	74	476	463	\$131,750	\$125,000	4.76
Sauk/Columbia/Dodge	257	244	1562	1361	\$173,000	\$159,900	3.48
Rock/Green	263	271	1517	1566	\$155,000	\$142,000	2.14

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According to Freddie Mac, mortgage rates have mostly drifted sideways this summer. As of August 9, 2018, the 30 year interest rate stood at 4.59%. This is just slightly higher than one month ago when the rate was 4.53%, but is up from the 3.90% on August 10, 2017. This stability is welcomed in the market to help offset the effect of rising prices on affordability.



For the balance of the year, we will be watching closely to see what direction the market takes. Economic conditions, including a steady rate of job creation, are helpful in supporting the housing market. As median prices have been increasing faster than wages, we will be looking for evidence of price resistance on the part of buyers. On the other hand, additional increases in mortgage rates could lead to a softening in home price growth.

But after 3 years of record and near-record sales, a slowing of the pace of the market is not to be unexpected or of concern.

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

	JULY 2018 STATISTICS			JANUARY - JULY		
ADAMS / GREEN LAKE / MARQUETTE / WAUSHARA	2018	2017	2016	2018	2017	2016
# New Listings	204	208	159	1,350	1,071	1,089
# Sales	129	107	91	801	538	499
Average Sale Price	147,480	177,358	161,707	159,262	166,973	142,029
Median Sale Price	133,797	146,000	114,900	131,600	126,700	118,000
Total # Active Residential Listings at end of Period	865	995	1,085	865	995	1,085
COLUMBIA COUNTY	2018	2017	2016	2018	2017	2016
# New Listings	106	120	104	694	704	750
# Sales	84	78	93	484	454	497
Average Sale Price	246,973	220,603	192,904	224,715	198,660	190,005
Median Sale Price	223,750	202,900	173,000	202,550	175,450	172,900
Total # Active Residential Listings at end of Period	218	275	383	218	275	383
CRAWFORD / RICHLAND / VERNON COUNTIES	2018	2017	2016	2018	2017	2016
# New Listings	89	74	55	582	373	386
# Sales	61	36	33	325	215	214
Average Sale Price	149,327	149,776	133,625	166,765	136,573	132,216
Median Sale Price	140,000	146,000	120,000	139,900	117,800	110,000
Total # Active Residential Listings at end of Period	292	252	261	292	252	261
DANE COUNTY	2018	2017	2016	2018	2017	2016
# New Listings	863	944	850	6,147	6,408	6,366
# Sales	900	913	885	4,741	4,874	4,960
Average Sale Price	324,073	301,444	281,375	314,875	296,441	273,849
Median Sale Price	289,000	270,000	255,000	279,900	264,000	244,900
Total # Active Residential Listings at end of Period	1,314	1,364	1,498	1,314	1,364	1,498
DODGE COUNTY	2018	2017	2016	2018	2017	2016
# New Listings	134	121	76	732	588	574
# Sales	83	84	63	547	394	378
Average Sale Price	166,619	148,302	170,596	166,843	151,948	149,011
Median Sale Price	145,000	130,000	138,247	145,000	128,000	125,000
Total # Active Residential Listings at end of Period	222	236	272	222	236	272
GRANT / IOWA / LAFAYETTE COUNTIES	2018	2017	2016	2018	2017	2016
# New Listings	125	103	106	700	695	752
# Sales	96	74	83	476	463	463
Average Sale Price	180,018	165,727	162,535	164,228	155,899	154,558
Median Sale Price	145,250	141,500	123,000	135,000	125,000	123,000
Total # Active Residential Listings at end of Period	324	353	412	324	353	412
GREEN COUNTY	2018	2017	2016	2018	2017	2016
# New Listings	57	43	49	340	376	369
# Sales	43	50	50	254	266	270
Average Sale Price	240,747	182,994	192,583	202,087	180,094	191,806
Median Sale Price	205,000	165,000	160,500	175,500	155,750	157,125
Total # Active Residential Listings at end of Period	82	114	134	82	114	134
ROCK COUNTY	2018	2017	2016	2018	2017	2016
# New Listings	278	255	231	1,592	1,608	1,705
# Sales	220	221	228	1,263	1,300	1,329
Average Sale Price	174,877	159,765	152,171	169,164	153,757	145,922
Median Sale Price	160,000	141,900	137,250	155,000	138,500	134,900
Total # Active Residential Listings at end of Period	312	416	563	312	416	563
SAUK COUNTY	2018	2017	2016	2018	2017	2016
# New Listings	124	106	140	781	790	877
# Sales	90	82	104	531	513	536
Average Sale Price	229,353	200,031	175,252	210,664	189,842	180,258
Median Sale Price	210,000	176,250	162,500	186,000	169,900	159,900
Total # Active Residential Listings at end of Period	327	398	541	327	398	541

Current sales reported as of August 13, 2018 - More MLS statistics are available at www.scwmls.com.

NOTE - This representation is based in whole or in part on data supplied to the South Central Wisconsin MLS Corp by its Participants & neighboring MLSs. 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

JULY STATISTICS

2018

07/01/2018-07/31/2018



CURRENT ACTIVE LISTINGS		
PRICE CLASS/TYPE	Single Family	Condo
less than 30,000	32	1
30,000 - 39,999	26	1
40,000 - 49,999	62	8
50,000 - 59,999	85	11
60,000 - 69,999	151	8
70,000 - 79,999	138	13
80,000 - 89,999	157	12
90,000 - 99,999	155	15
100,000 - 119,999	272	29
120,000 - 139,999	415	67
140,000 - 159,999	383	54
160,000 - 179,999	328	59
180,000 - 199,999	353	58
200,000 - 249,999	796	112
250,000 - 299,999	733	95
300,000 - 399,999	946	96
400,000 - 499,999	487	31
500,000 - 749,999	466	43
750,000 - 999,999	185	9
over 1,000,000	149	4
Total Types	6,319	726
Average price	310,379	253,350
Median price	240,000	214,900

TOTALS REPORT SOLD RESIDENTIAL LISTINGS				
PRICE CLASS/TYPE	0-2 Bedroom	3 Bedroom	4+ Bedroom	Condo
less than 30,000	10	3	1	0
30,000 - 39,999	8	4	3	1
40,000 - 49,999	5	5	1	2
50,000 - 59,999	5	7	3	1
60,000 - 69,999	15	12	6	2
70,000 - 79,999	15	18	4	2
80,000 - 89,999	10	21	5	1
90,000 - 99,999	4	15	4	8
100,000 - 119,999	18	54	21	17
120,000 - 139,999	31	62	19	23
140,000 - 159,999	19	70	13	30
160,000 - 179,999	26	69	18	30
180,000 - 199,999	14	55	20	27
200,000 - 249,999	22	172	69	44
250,000 - 299,999	12	159	76	23
300,000 - 399,999	7	149	104	20
400,000 - 499,999	1	41	75	15
500,000 - 749,999	2	17	67	9
750,000 - 999,999	0	2	14	1
over 1,000,000	0	2	4	0
Total Types	224	937	527	256
AVERAGE SALE PRICE	143,460	231,820	341,067	221,879
MEDIAN SALE PRICE	131,000	224,500	300,000	186,250

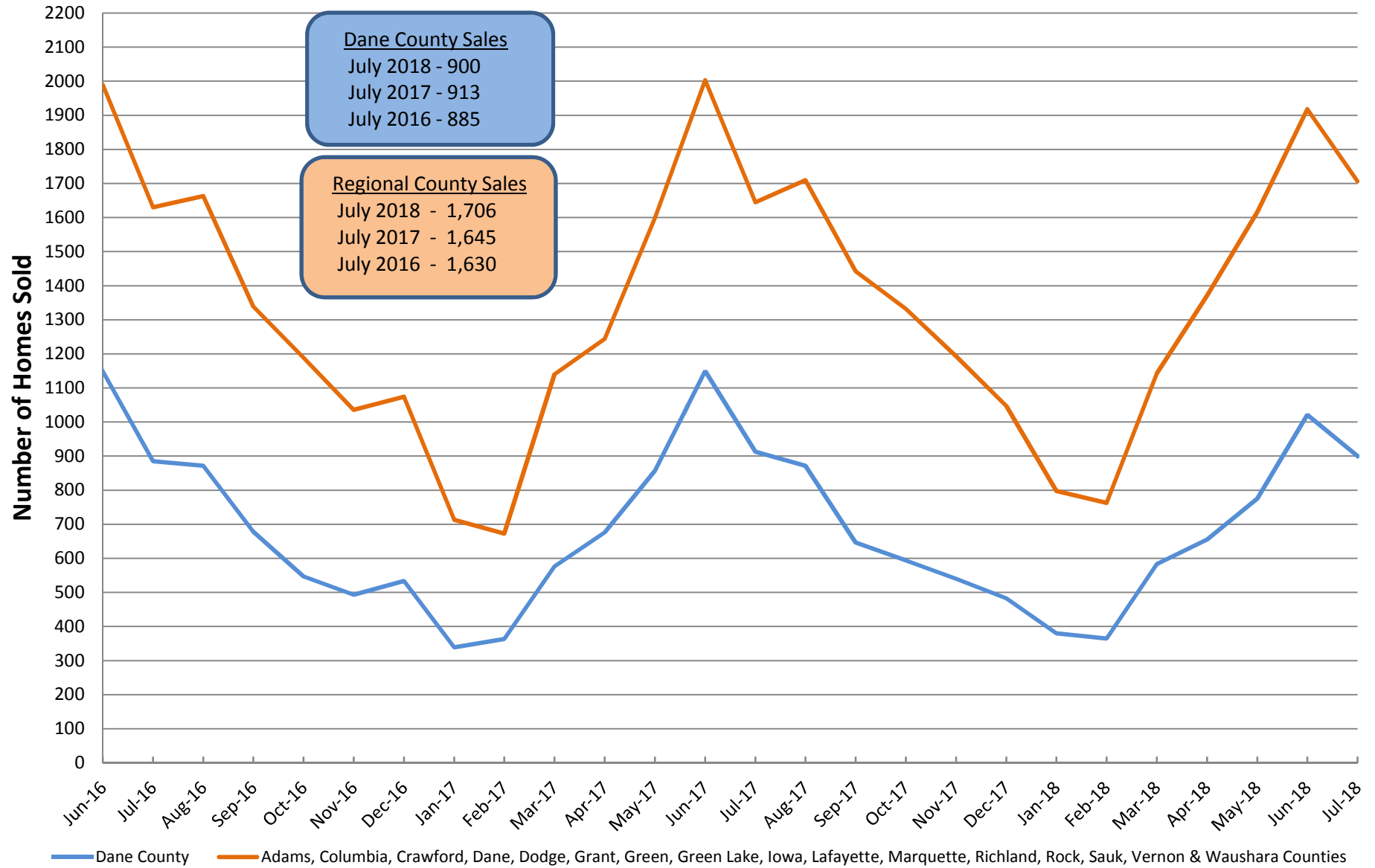
TERMS OF SALE (SALES)	
CASH	288
CONVENTIONAL	1307
FHA	80
FVA	33
WHEDA	41
ASSUMPTION	0
SELLER	1
OTHER	161
USDA	33

*Sales for the month & current active listings are reported as of 8/13/2018. 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 & neighboring MLSs. 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.

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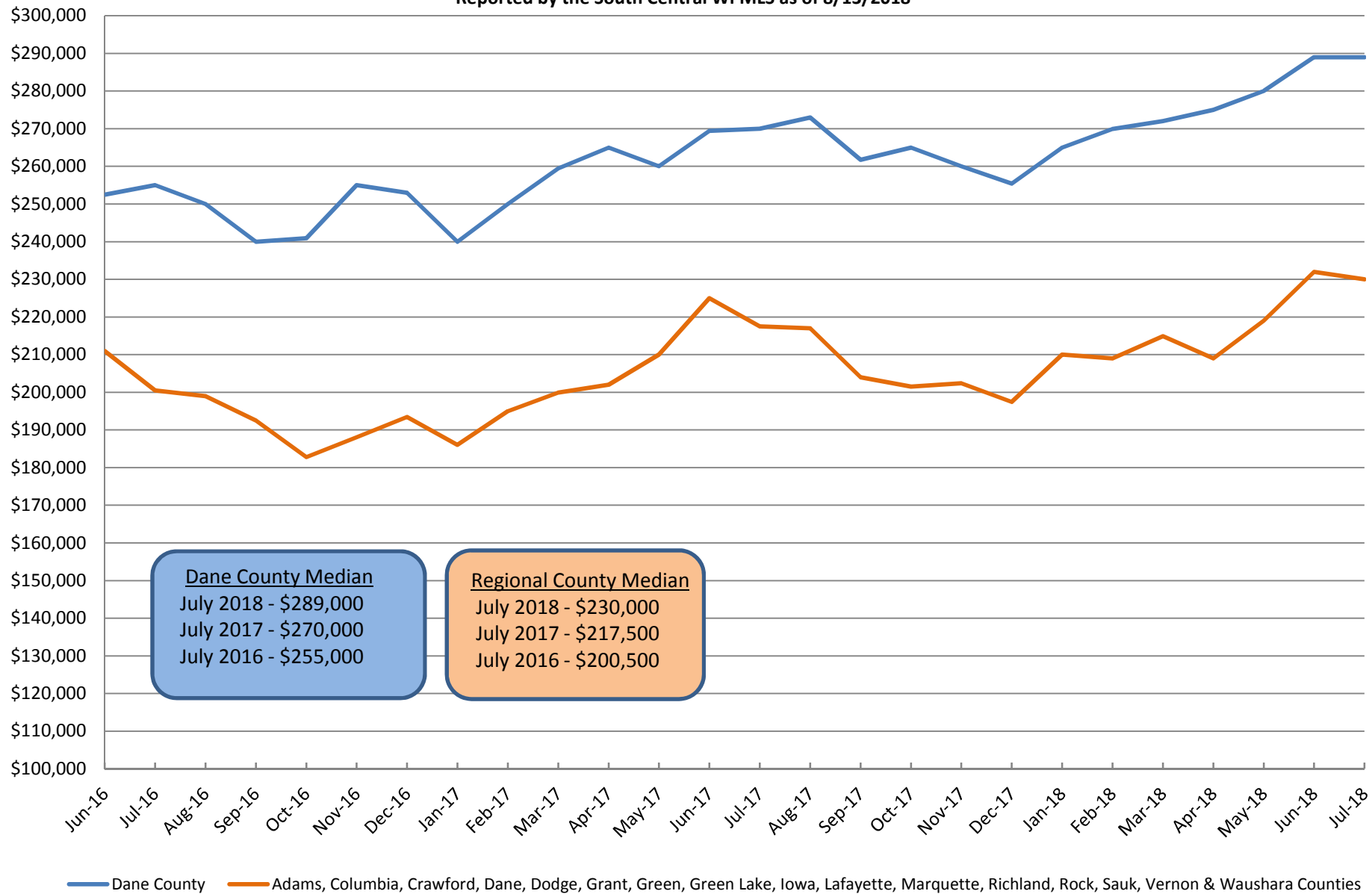
Single Family Solds (Inc Condos)

Reported by the South Central WI MLS as of 8/13/2018



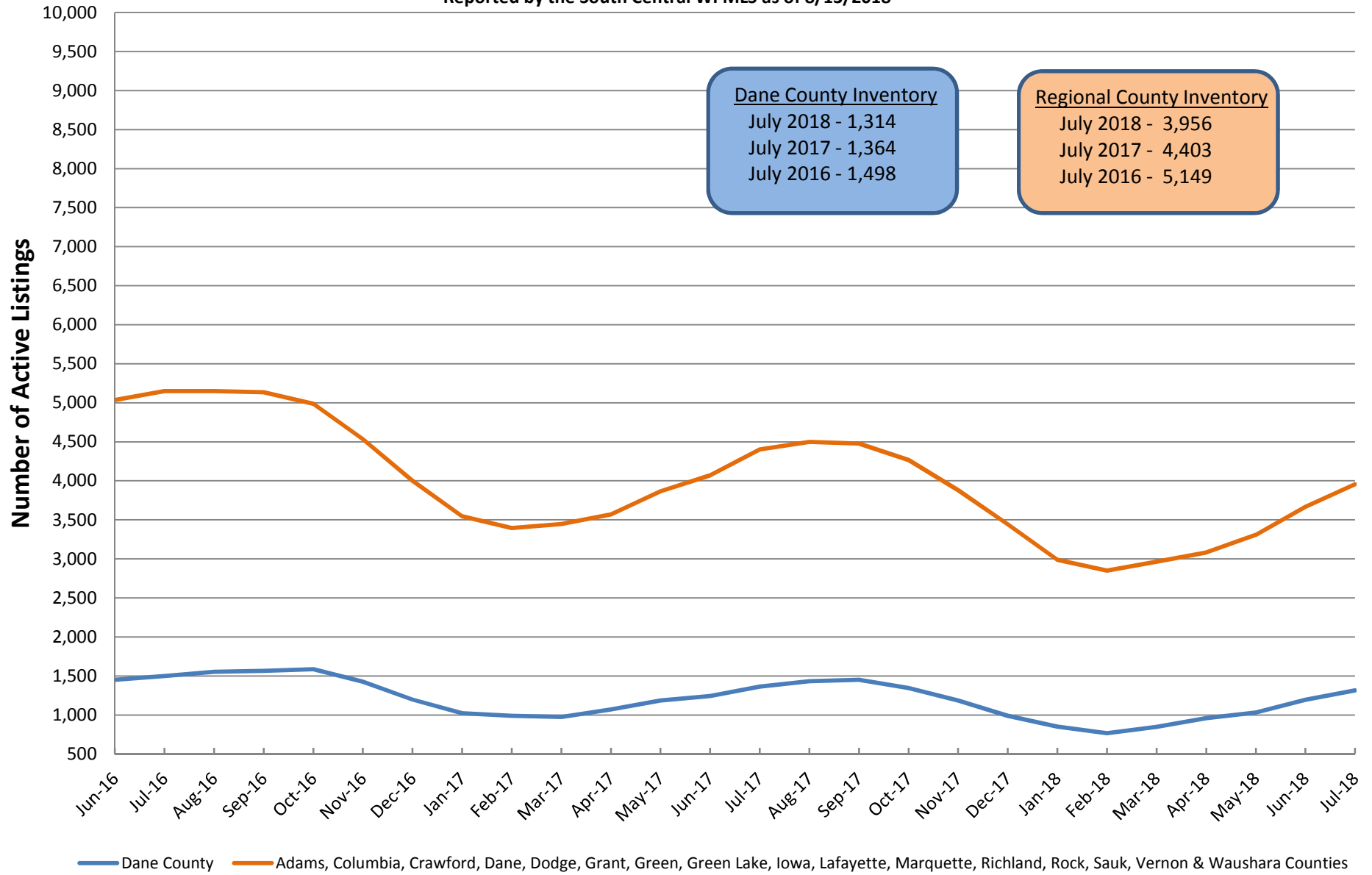
Median Sale Price for Single Family Solds (Inc Condos)

Reported by the South Central WI MLS as of 8/13/2018



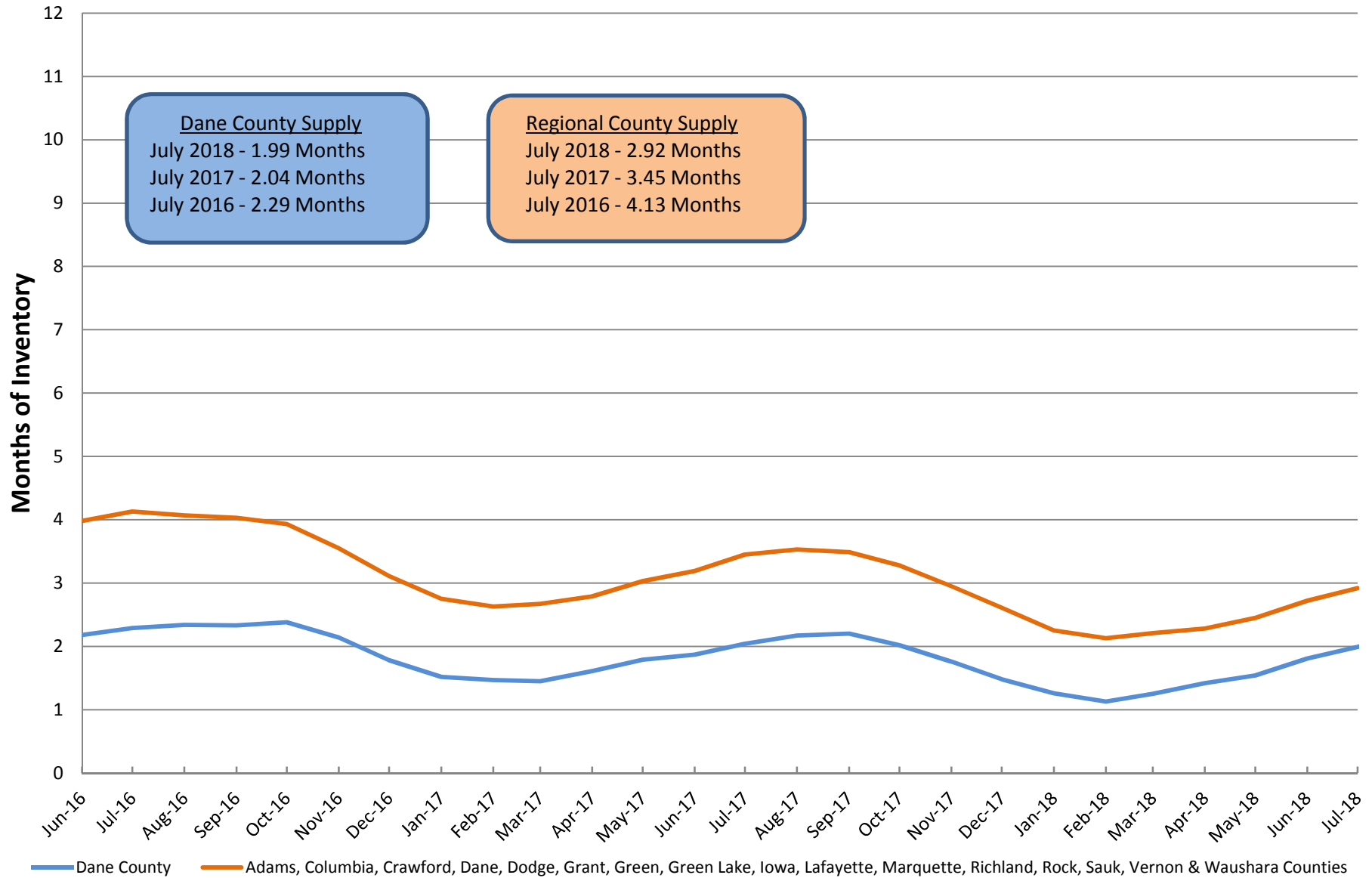
Available Single Family Homes (Inc Condos)

Reported by the South Central WI MLS as of 8/13/2018



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

Reported by the South Central WI MLS as of 8/13/2018



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