

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

August 15, 2019

This Look Familiar

SALES

Sales of single-family homes and condominiums in Dane County for July 2019 and July 2018 varied by only one transaction, with 929 sales reported this year compared to 930 last year. More condominiums were sold in 2018 while single family home sales increased in 2019. Year-to-date, total sales are 3.6% fewer than 2018.

Throughout the remaining 15 counties* served by the SCWMLS, sales for July were up 6.6% for the month, led by double-digit increases in Adams, Dodge, Rock, Sauk and Vernon Counties. Year-to-date, total sales for the 15 counties trail 2018 by 4.1%.

INVENTORY

As with the sales in Dane County, new listings for July were only one apart – 862 this year compared to 863 in 2018. Year to date, new listings in 2019 are 254 fewer than last year (-4.1%). The supply of active inventory continues to be lean – just 2 months – but basically unchanged from one year ago. Competition among buyers remains strongest in the price range of \$350,000 and below.

Across the region, the active inventory supply remains low in the Rock/Green County region (2.0 months) and the Sauk/Columbia/Dodge County region (3.7 months) – all counties abutting Dane County. Again, these figures are very similar to 2018. As we move further away, choices for potential home buyers begin to increase. Generally, a six month supply is considered to represent a balanced market between buyers and sellers.

PRICES

The median price for the month of July rose 2.3% in Dane County compared to last July. In the year-over-year comparison, the median price has risen 4.1% to \$286,000 compared to \$274,900 for the previous one year period. For the balance of the region, excluding Dane County, the 12-month median price is 7.2% ahead of the prior year - now \$164,900 compared to \$153,900.

INTEREST RATES

Interest rates continue to amaze! On August 8, 2019, Freddie Mac reported interest rates for 30-year fixed rate mortgages to be 3.6%. This is almost a full percentage point below the rate of 4.59% at this time last year. A benefit of these low rates is added savings and purchasing power. For example, the principal and interest payment for a \$200,000 mortgage over 30 years is \$909 at 3.6% compared to \$1024 at 4.59%. That is a difference of \$115 per month. In addition, lower borrowing costs may help offset material and labor costs to allow much needed new construction to proceed.

WHAT'S AHEAD?

The nation's economy has just reached its longest period of recovery ever. The Fannie Mae Home Purchase Sentiment Index reached a record high in July. Buyers indicated that despite an inventory shortage, they want to take advantage of what supply does come on the market – especially in the affordable price ranges. Unemployment continues to be at historic lows. Consumers are very confident in their employment continuing. The unknown factor is the impact of the stock market volatility we are currently experiencing. Stay tuned.

**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: July 2019 | Type: Residential | Run Date: 8/12/2019

		Median Price		
County		7/2019	7/2018	% Change
	Adams	137,000	140,000	-2.1%
	Green Lake	135,500	91,650	+47.8%
	Marquette	167,000	147,500	+13.2%
	Waushara	167,000	124,950	+33.7%
Region Total		146,000	134,899	+8.2%

Sales		
7/2019	7/2018	% Change
75	42	+78.6%
22	30	-26.7%
33	32	+3.1%
31	34	-8.8%
161	138	+16.7%

Months Inventory		
7/2019	7/2018	% Change
7.5	7.1	+5.6%
7.4	7.7	-3.9%
7.2	8.0	-10.0%
6.7	6.5	+3.1%
7.3	7.2	+1.4%

		Median Price		
County		7/2019	7/2018	% Change
	Crawford	173,900	157,000	+10.8%
	Richland	121,500	115,000	+5.7%
	Vernon	168,450	150,000	+12.3%
Region Total		165,000	145,900	+13.1%

Sales		
7/2019	7/2018	% Change
17	19	-10.5%
14	17	-17.6%
30	27	+11.1%
61	63	-3.2%

Months Inventory		
7/2019	7/2018	% Change
6.9	7.0	-1.4%
5.9	4.6	+28.3%
5.4	6.1	-11.5%
6.0	6.0	0.0%

		Median Price		
County		7/2019	7/2018	% Change
	Dane	295,068	288,500	+2.3%
Region Total		295,068	288,500	+2.3%

Sales		
7/2019	7/2018	% Change
929	930	-0.1%
929	930	-0.1%

Months Inventory		
7/2019	7/2018	% Change
2.1	2.2	-4.5%
2.1	2.2	-4.5%

		Median Price		
County		7/2019	7/2018	% Change
	Grant	142,500	141,000	+1.1%
	Iowa	200,000	189,000	+5.8%
	Lafayette	117,200	136,750	-14.3%
Region Total		144,500	145,000	-0.3%

Sales		
7/2019	7/2018	% Change
41	54	-24.1%
21	25	-16.0%
16	18	-11.1%
78	97	-19.6%

Months Inventory		
7/2019	7/2018	% Change
5.3	5.3	0.0%
4.9	5.1	-3.9%
3.7	4.2	-11.9%
4.9	5.0	-2.0%

		Median Price		
County		7/2019	7/2018	% Change
	Green	194,500	205,000	-5.1%
	Rock	183,000	160,000	+14.4%
Region Total		183,250	167,500	+9.4%

Sales		
7/2019	7/2018	% Change
43	43	0.0%
247	224	+10.3%
290	267	+8.6%

Months Inventory		
7/2019	7/2018	% Change
2.4	2.6	-7.7%
2.0	2.3	-13.0%
2.0	2.3	-13.0%

County	Median Price			Sales			Months Inventory		
	7/2019	7/2018	% Change	7/2019	7/2018	% Change	7/2019	7/2018	% Change
Columbia	216,900	222,500	-2.5%	89	85	+4.7%	3.2	3.4	-5.9%
Dodge	187,950	147,500	+27.4%	90	78	+15.4%	4.0	3.1	+29.0%
Sauk	190,000	207,500	-8.4%	103	90	+14.4%	3.8	4.3	-11.6%
Region Total	200,000	194,000	+3.1%	282	253	+11.5%	3.7	3.6	+2.8%

RASCW Market Area Median Price			RASCW Market Area Sales		
7/2019	7/2018	% Change	7/2019	7/2018	% Change
244,000	230,000	+6.1%	1,801	1,748	+3.0%

RASCW Market Area Months Inventory			RASCW Market Area New Listings			RASCW Market Area Total Listings		
7/2019	7/2018	% Change	7/2019	7/2018	% Change	7/2019	7/2018	% Change
3.1	3.2	-3.1%	1,958	1,999	-2.1%	4,060	4,460	-9.0%

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	272	588	5.6
\$125,000 - \$199,999	195	420	5.6
\$200,000 - \$349,999	226	299	9.1
\$350,000 - \$499,999	57	58	11.8
\$500,000+	103	41	30.1

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	83	200	5.0
\$125,000 - \$199,999	66	194	4.1
\$200,000 - \$349,999	79	115	8.2
\$350,000 - \$499,999	27	32	10.1
\$500,000+	24	13	22.2

Dane Price Range Stats

Listing Price Range	Current Properties For Sale	Number of Sales in Prev 12 months	Months Inventory
\$0 - \$124,999	23	227	1.2
\$125,000 - \$199,999	119	1,217	1.2
\$200,000 - \$349,999	453	3,900	1.4
\$350,000 - \$499,999	424	1,722	3.0
\$500,000+	360	779	5.5

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	93	273	4.1
\$125,000 - \$199,999	74	266	3.3
\$200,000 - \$349,999	77	174	5.3
\$350,000 - \$499,999	24	33	8.7
\$500,000+	46	17	32.5

Rock/Green Price Range Stats

Listing Price Range	Current Properties For Sale	Number of Sales in Prev 12 months	Months Inventory
\$0 - \$124,999	76	722	1.3
\$125,000 - \$199,999	103	986	1.3
\$200,000 - \$349,999	177	782	2.7
\$350,000 - \$499,999	57	127	5.4
\$500,000+	34	31	13.2

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	112	512	2.6
\$125,000 - \$199,999	172	937	2.2
\$200,000 - \$349,999	279	860	3.9
\$350,000 - \$499,999	111	187	7.1
\$500,000+	116	58	24.0

YTD Stats Report

Report Criteria: Reflecting YTD data through: July 2019 | Type: Residential | Run Date: 8/12/2019

County	YTD Median Price			YTD Sales		
	Through 7/2019	Through 7/2018	% Change	Through 7/2019	Through 7/2018	% Change
Adams	140,000	128,000	+9.4%	310	294	+5.4%
Green Lake	133,150	141,250	-5.7%	136	178	-23.6%
Marquette	144,000	136,500	+5.5%	125	166	-24.7%
Waushara	146,500	130,000	+12.7%	180	231	-22.1%
Region Total	141,000	132,400	+6.5%	751	869	-13.6%

County	YTD Median Price			YTD Sales		
	Through 7/2019	Through 7/2018	% Change	Through 7/2019	Through 7/2018	% Change
Grant	140,000	132,000	+6.1%	213	243	-12.3%
Iowa	179,000	165,250	+8.3%	136	152	-10.5%
Lafayette	118,000	118,250	-0.2%	74	86	-14.0%
Region Total	149,900	135,000	+11.0%	423	481	-12.1%

County	YTD Median Price			YTD Sales		
	Through 7/2019	Through 7/2018	% Change	Through 7/2019	Through 7/2018	% Change
Green	195,000	178,500	+9.2%	234	250	-6.4%
Rock	166,000	155,300	+6.9%	1,266	1,250	+1.3%
Region Total	170,000	159,900	+6.3%	1,500	1,500	0.0%

County	YTD Median Price			YTD Sales		
	Through 7/2019	Through 7/2018	% Change	Through 7/2019	Through 7/2018	% Change
Columbia	205,000	202,800	+1.1%	420	482	-12.9%
Dodge	166,500	145,000	+14.8%	473	516	-8.3%
Sauk	191,000	187,000	+2.1%	521	529	-1.5%
Region Total	188,750	177,900	+6.1%	1,414	1,527	-7.4%

County	YTD Median Price			YTD Sales		
	Through 7/2019	Through 7/2018	% Change	Through 7/2019	Through 7/2018	% Change
Crawford	135,000	139,900	-3.5%	93	87	+6.9%
Richland	150,500	129,700	+16.0%	72	90	-20.0%
Vernon	163,950	150,000	+9.3%	134	147	-8.8%
Region Total	150,000	140,500	+6.8%	299	324	-7.7%

County	YTD Median Price			YTD Sales		
	Through 7/2019	Through 7/2018	% Change	Through 7/2019	Through 7/2018	% Change
Dane	294,900	280,000	+5.3%	4,665	4,840	-3.6%
Region Total	294,900	280,000	+5.3%	4,665	4,840	-3.6%

YTD RASCW Region Median Price

Through 7/2019	Through 7/2018	% Change
235,000	220,000	+6.8%

YTD RASCW Region Sales

Through 7/2019	Through 7/2018	% Change
9,052	9,541	-5.1%