

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

June 17, 2019

We've Reached Half-Way; How Are We Doing?

SALES

After a very nice rebound in May of sales of Dane County single-family homes and condominiums, June results fell back 8.6% compared to 2018. For the second quarter, 2019 sales trail last year by 4.3% and year-to-date are 3758 compared to 3910 one year ago – down 3.9%

Throughout the remaining 15 counties* served by the SCWMLS, sales for June were mixed, with the Crawford/Richland/Vernon County region and the Rock/Green County region each up slightly while to the southwest, the Grant/Iowa/Lafayette region was exactly even with 2018. Year-to-date, total sales for the 15 counties trail 2018 by 8.7%.

INVENTORY

New listings for Dane County decreased in June – 969 compared to 1013 last year. For the first six months, new listings in 2019 are 4.8% fewer than 2018. The supply of active inventory continues to be lean – just 2 months – but very even with the same time last year. Competition among buyers remains strongest in the price range of \$350,000 and below.

Across the region, the active inventory supply is low in the Rock/Green County region (1.9 months) and the Sauk/Columbia/Dodge County region (3.7) – all counties abutting Dane County. 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

While sales are fewer and inventories limited in many areas, prices continue to rise throughout the SCWMLS – both for the month and year-to-date. For the most recent 12 months, the median price in Dane County is \$285,000 compared to \$272,000 for the previous one year, up 4.8%.

For the balance of the region, excluding Dane County, the 12-month median price rose 5.6% ahead of the prior year - now \$161,000 compared to \$152,500.

INTEREST RATES

Interest rates are amazing! On July 11, 2019, Freddie Mac reported interest rates for 30-year fixed rate mortgages to be 3.75%. This is well below the rate of 4.53% on July 12, 2018. A benefit of these historically low rates is that the monthly payment on the purchase of the median priced home today is lower than the monthly payment on the purchase of the median priced home at this time last year at the then existing interest rates. Expectations continue for interest rates to remain stable for the balance of the year,

WHAT'S AHEAD?

It appears that we can expect more of the same – sales similar to or slightly below last year, tracking with available inventory, particularly in the price range of \$350,000 and under; median prices rising 4-5%; interest rates probably not rising significantly. And we can expect continued demand for housing as Dane County and south central Wisconsin continue to grow in population.

**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: June 2019 | Type: Residential | Run Date: 7/12/2019

		Median Price		
County		6/2019	6/2018	% Change
	Adams	138,500	151,500	-8.6%
	Green Lake	123,750	119,000	+4.0%
	Marquette	130,000	140,000	-7.1%
	Waushara	152,500	121,500	+25.5%
Region Total		138,500	134,825	+2.7%

Sales		
6/2019	6/2018	% Change
55	66	-16.7%
16	32	-50.0%
26	26	0.0%
24	42	-42.9%
121	166	-27.1%

Months Inventory		
6/2019	6/2018	% Change
8.4	7.1	+18.3%
7.8	8.0	-2.5%
7.8	7.4	+5.4%
6.8	6.3	+7.9%
7.8	7.1	+9.9%

		Median Price		
County		6/2019	6/2018	% Change
	Crawford	122,500	161,000	-23.9%
	Richland	260,000	118,700	+119.0%
	Vernon	166,000	146,000	+13.7%
Region Total		152,500	133,000	+14.7%

Sales		
6/2019	6/2018	% Change
21	16	+31.3%
11	18	-38.9%
30	27	+11.1%
62	61	+1.6%

Months Inventory		
6/2019	6/2018	% Change
7.2	6.7	+7.5%
4.8	4.2	+14.3%
5.5	6.3	-12.7%
5.8	5.8	0.0%

		Median Price		
County		6/2019	6/2018	% Change
	Dane	310,000	289,900	+6.9%
Region Total		310,000	289,900	+6.9%

Sales		
6/2019	6/2018	% Change
957	1,047	-8.6%
957	1,047	-8.6%

Months Inventory		
6/2019	6/2018	% Change
2.0	2.1	-4.8%
2.0	2.1	-4.8%

		Median Price		
County		6/2019	6/2018	% Change
	Grant	140,000	126,500	+10.7%
	Iowa	250,000	199,900	+25.1%
	Lafayette	117,000	120,000	-2.5%
Region Total		155,000	138,000	+12.3%

Sales		
6/2019	6/2018	% Change
41	43	-4.7%
31	27	+14.8%
13	15	-13.3%
85	85	0.0%

Months Inventory		
6/2019	6/2018	% Change
5.1	4.9	+4.1%
4.9	4.5	+8.9%
3.9	3.8	+2.6%
4.8	4.6	+4.3%

		Median Price		
County		6/2019	6/2018	% Change
	Green	214,000	179,000	+19.6%
	Rock	185,000	170,000	+8.8%
Region Total		189,500	172,500	+9.9%

Sales		
6/2019	6/2018	% Change
51	48	+6.3%
233	231	+0.9%
284	279	+1.8%

Months Inventory		
6/2019	6/2018	% Change
2.2	2.2	0.0%
1.9	1.8	+5.6%
1.9	1.9	0.0%

County	Median Price			Sales			Months Inventory		
	6/2019	6/2018	% Change	6/2019	6/2018	% Change	6/2019	6/2018	% Change
Columbia	235,700	210,000	+12.2%	93	97	-4.1%	3.1	3.3	-6.1%
Dodge	177,000	155,000	+14.2%	89	105	-15.2%	4.0	2.7	+48.1%
Sauk	189,000	189,000	0.0%	106	111	-4.5%	3.9	4.1	-4.9%
Region Total	199,450	185,000	+7.8%	288	313	-8.0%	3.7	3.4	+8.8%

RASCW Market Area Median Price			RASCW Market Area Sales		
6/2019	6/2018	% Change	6/2019	6/2018	% Change
251,000	232,000	+8.2%	1,797	1,951	-7.9%

RASCW Market Area Months Inventory			RASCW Market Area New Listings			RASCW Market Area Total Listings		
6/2019	6/2018	% Change	6/2019	6/2018	% Change	6/2019	6/2018	% Change
3.1	3.0	+3.3%	2,092	2,149	-2.7%	4,012	4,268	-6.0%

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	282	587	5.8
\$125,000 - \$199,999	205	426	5.8
\$200,000 - \$349,999	233	278	10.1
\$350,000 - \$499,999	71	55	15.5
\$500,000+	103	38	32.5

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	64	207	3.7
\$125,000 - \$199,999	75	197	4.6
\$200,000 - \$349,999	84	115	8.8
\$350,000 - \$499,999	24	30	9.6
\$500,000+	25	12	25.0

Dane Price Range Stats

Listing Price Range	Current Properties For Sale	Number of Sales in Prev 12 months	Months Inventory
\$0 - \$124,999	15	236	0.8
\$125,000 - \$199,999	80	1,257	0.8
\$200,000 - \$349,999	427	3,883	1.3
\$350,000 - \$499,999	442	1,686	3.1
\$500,000+	357	806	5.3

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	95	280	4.1
\$125,000 - \$199,999	81	273	3.6
\$200,000 - \$349,999	69	173	4.8
\$350,000 - \$499,999	23	36	7.7
\$500,000+	46	21	26.3

Rock/Green Price Range Stats

Listing Price Range	Current Properties For Sale	Number of Sales in Prev 12 months	Months Inventory
\$0 - \$124,999	72	734	1.2
\$125,000 - \$199,999	97	975	1.2
\$200,000 - \$349,999	159	756	2.5
\$350,000 - \$499,999	59	125	5.7
\$500,000+	35	32	13.1

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	110	514	2.6
\$125,000 - \$199,999	163	938	2.1
\$200,000 - \$349,999	285	848	4.0
\$350,000 - \$499,999	121	180	8.1
\$500,000+	111	65	20.5

YTD Stats Report

Report Criteria: Reflecting YTD data through: June 2019 | Type: Residential | Run Date: 7/12/2019

County	YTD Median Price			YTD Sales		
	Through 6/2019	Through 6/2018	% Change	Through 6/2019	Through 6/2018	% Change
Adams	141,500	126,750	+11.6%	240	252	-4.8%
Green Lake	132,500	145,000	-8.6%	113	148	-23.6%
Marquette	124,950	129,450	-3.5%	92	134	-31.3%
Waushara	145,000	130,000	+11.5%	146	197	-25.9%
Region Total	139,000	130,000	+6.9%	591	731	-19.2%

County	YTD Median Price			YTD Sales		
	Through 6/2019	Through 6/2018	% Change	Through 6/2019	Through 6/2018	% Change
Crawford	131,500	133,750	-1.7%	77	68	+13.2%
Richland	161,050	132,000	+22.0%	58	73	-20.5%
Vernon	161,450	149,250	+8.2%	104	120	-13.3%
Region Total	145,000	140,000	+3.6%	239	261	-8.4%

County	YTD Median Price			YTD Sales		
	Through 6/2019	Through 6/2018	% Change	Through 6/2019	Through 6/2018	% Change
Grant	140,000	130,000	+7.7%	172	189	-9.0%
Iowa	175,500	164,500	+6.7%	116	127	-8.7%
Lafayette	118,000	112,500	+4.9%	58	68	-14.7%
Region Total	149,950	132,000	+13.6%	346	384	-9.9%

County	YTD Median Price			YTD Sales		
	Through 6/2019	Through 6/2018	% Change	Through 6/2019	Through 6/2018	% Change
Columbia	203,000	199,000	+2.0%	339	397	-14.6%
Dodge	162,500	145,000	+12.1%	389	438	-11.2%
Sauk	190,000	185,000	+2.7%	424	439	-3.4%
Region Total	185,000	175,000	+5.7%	1,152	1,274	-9.6%

County	YTD Median Price			YTD Sales		
	Through 6/2019	Through 6/2018	% Change	Through 6/2019	Through 6/2018	% Change
Dane	293,700	278,587	+5.4%	3,758	3,910	-3.9%
Region Total	293,700	278,587	+5.4%	3,758	3,910	-3.9%

County	YTD Median Price			YTD Sales		
	Through 6/2019	Through 6/2018	% Change	Through 6/2019	Through 6/2018	% Change
Green	195,000	171,000	+14.0%	191	207	-7.7%
Rock	163,000	155,000	+5.2%	1,016	1,026	-1.0%
Region Total	167,000	156,900	+6.4%	1,207	1,233	-2.1%

YTD RASCW Region Median Price

Through 6/2019	Through 6/2018	% Change
232,000	219,000	+5.9%

YTD RASCW Region Sales

Through 6/2019	Through 6/2018	% Change
7,293	7,793	-6.4%