

# 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*

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April 16, 2019

### First Quarter Is Complete. How Did We Do?

#### SALES

As a result of a winter that refuses to end and a continuation of a very slim supply of active inventory in most price ranges, March sales of single family and condominium homes in Dane County were down 12.6%. Through the first quarter of 2019, sales trail the prior year by 6.8%. However, this quarter ranks as the 5<sup>th</sup> best overall according to the SCWMLS records.

Throughout the 16 county region\* served by the SCWMLS, first quarter results are 7.8% behind 2018. The Rock/Green region is the sole area to report an increase – up 6.1% over last year.

#### PRICES

The Dane County median price rose 1.9% from January through March compared to this same period last year. For the most recent 12 months, the median price is \$279,900 compared to \$266,000 for the previous one-year, up 5.3%. This remains consistent with the annual change in the median price from our January (+5.3%) and February (+5.4%) reports.

For the entire region, the 12-month median price continues to be 4.8% ahead of the prior year at \$220,000 compared to \$210,000.

#### INVENTORY

New listings in March were down compared to one year ago across all regions served by the SCWMLS. In Dane County, new listings for the month were down 20% and are 12% lower year-to-date. Only Dane, Dodge and Rock Counties have a higher inventory of active listings at the end of the month in 2019 compared to last year.

The months supply of active inventory is 1.7 months in Dane County and 2.4 months for the entire region. Generally, a six month supply is considered to represent a balanced market between buyers and sellers.

Active listings are scarcest in the price range of \$200,000 and below and improve only slightly between \$200,000 and \$350,000 – particularly in Dane County and the counties immediately adjacent to Dane.

#### INTEREST RATES

At the time of our report last month, Freddie Mac reported interest rates for 30-year fixed rate mortgages rose slightly to 4.41 from 4.35% the previous week. Since then the rates fell throughout the month of March to a low of 4.06%, and rose only slightly during the first two weeks of April to 4.12% (as of April 11<sup>th</sup>). This is well below the rate of 4.42% from one year ago. Expectations are that interest rates will remain low, helping with affordability as home buyers search for their new home.

#### WHAT'S AHEAD?

Traditionally we are heading into the prime months for home selling and buying activity. We do so with a powerful combination of low mortgage rates, consumer confidence and rising incomes. A welcome addition will be more inventory. Any increases in new construction will be a boost and a viable alternative to home seekers. Preparation, persistence and patience will be assets for both buyers and sellers as we go forward.

\*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: March 2019 | Type: Residential | Run Date: 4/12/2019

		Median Price		
County		3/2019	3/2018	% Change
	Adams	140,000	111,000	+26.1%
	Green Lake	127,450	126,250	+1.0%
	Marquette	114,000	93,900	+21.4%
	Waushara	130,000	136,000	-4.4%
<b>Region Total</b>		<b>131,500</b>	<b>118,750</b>	<b>+10.7%</b>

Sales		
3/2019	3/2018	% Change
29	33	-12.1%
16	16	0.0%
14	13	+7.7%
19	34	-44.1%
<b>78</b>	<b>96</b>	<b>-18.8%</b>

Months Inventory		
3/2019	3/2018	% Change
6.1	5.5	+10.9%
5.9	6.7	-11.9%
5.5	6.4	-14.1%
4.9	5.4	-9.3%
<b>5.7</b>	<b>5.9</b>	<b>-3.4%</b>

		Median Price		
County		3/2019	3/2018	% Change
	Crawford	NA	NA	NA
	Richland	NA	NA	NA
	Vernon	151,200	155,000	-2.5%
<b>Region Total</b>		<b>132,200</b>	<b>145,000</b>	<b>-8.8%</b>

Sales		
3/2019	3/2018	% Change
9	11	-18.2%
6	15	-60.0%
12	17	-29.4%
<b>27</b>	<b>43</b>	<b>-37.2%</b>

Months Inventory		
3/2019	3/2018	% Change
6.4	5.1	+25.5%
3.6	4.0	-10.0%
3.7	4.2	-11.9%
<b>4.4</b>	<b>4.4</b>	<b>0.0%</b>

		Median Price		
County		3/2019	3/2018	% Change
	Dane	280,000	273,500	+2.4%
<b>Region Total</b>		<b>280,000</b>	<b>273,500</b>	<b>+2.4%</b>

Sales		
3/2019	3/2018	% Change
536	613	-12.6%
<b>536</b>	<b>613</b>	<b>-12.6%</b>

Months Inventory		
3/2019	3/2018	% Change
1.7	1.5	+13.3%
<b>1.7</b>	<b>1.5</b>	<b>+13.3%</b>

		Median Price		
County		3/2019	3/2018	% Change
	Grant	147,000	137,350	+7.0%
	Iowa	180,000	144,000	+25.0%
	Lafayette	NA	NA	NA
<b>Region Total</b>		<b>152,000</b>	<b>132,750</b>	<b>+14.5%</b>

Sales		
3/2019	3/2018	% Change
29	30	-3.3%
16	13	+23.1%
9	9	0.0%
<b>54</b>	<b>52</b>	<b>+3.8%</b>

Months Inventory		
3/2019	3/2018	% Change
3.6	4.3	-16.3%
3.6	4.8	-25.0%
3.7	4.2	-11.9%
<b>3.6</b>	<b>4.5</b>	<b>-20.0%</b>

		Median Price		
County		3/2019	3/2018	% Change
	Green	190,000	193,000	-1.6%
	Rock	162,000	154,900	+4.6%
<b>Region Total</b>		<b>165,000</b>	<b>155,000</b>	<b>+6.5%</b>

Sales		
3/2019	3/2018	% Change
27	21	+28.6%
147	159	-7.5%
<b>174</b>	<b>180</b>	<b>-3.3%</b>

Months Inventory		
3/2019	3/2018	% Change
2.0	2.0	0.0%
1.5	1.4	+7.1%
<b>1.6</b>	<b>1.5</b>	<b>+6.7%</b>

County	Median Price			Sales			Months Inventory		
	3/2019	3/2018	% Change	3/2019	3/2018	% Change	3/2019	3/2018	% Change
Columbia	183,750	208,000	-11.7%	50	66	-24.2%	2.5	2.9	-13.8%
Dodge	149,950	133,200	+12.6%	70	80	-12.5%	2.8	2.2	+27.3%
Sauk	189,900	185,000	+2.6%	61	71	-14.1%	3.2	3.4	-5.9%
<b>Region Total</b>	<b>175,000</b>	<b>163,500</b>	<b>+7.0%</b>	<b>181</b>	<b>217</b>	<b>-16.6%</b>	<b>2.9</b>	<b>2.8</b>	<b>+3.6%</b>

RASCW Market Area Median Price			RASCW Market Area Sales		
3/2019	3/2018	% Change	3/2019	3/2018	% Change
222,500	214,900	+3.5%	1,050	1,201	-12.6%

RASCW Market Area Months Inventory			RASCW Market Area New Listings			RASCW Market Area Total Listings		
3/2019	3/2018	% Change	3/2019	3/2018	% Change	3/2019	3/2018	% Change
2.4	2.4	0.0%	1,691	2,050	-17.5%	3,285	3,508	-6.4%

#### 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	226	638	4.3
\$125,000 - \$199,999	170	472	4.3
\$200,000 - \$349,999	195	275	8.5
\$350,000 - \$499,999	37	65	6.8
\$500,000+	77	45	20.5

#### 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	58	227	3.1
\$125,000 - \$199,999	71	207	4.1
\$200,000 - \$349,999	55	114	5.8
\$350,000 - \$499,999	18	31	7.0
\$500,000+	17	16	12.8

### Dane Price Range Stats

Listing Price Range	Current Properties For Sale	Number of Sales in Prev 12 months	Months Inventory
\$0 - \$124,999	16	263	0.7
\$125,000 - \$199,999	60	1,362	0.5
\$200,000 - \$349,999	365	3,921	1.1
\$350,000 - \$499,999	351	1,652	2.5
\$500,000+	306	760	4.8

### 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	77	316	2.9
\$125,000 - \$199,999	68	278	2.9
\$200,000 - \$349,999	56	162	4.1
\$350,000 - \$499,999	15	37	4.9
\$500,000+	29	21	16.6

### Rock/Green Price Range Stats

Listing Price Range	Current Properties For Sale	Number of Sales in Prev 12 months	Months Inventory
\$0 - \$124,999	55	803	0.8
\$125,000 - \$199,999	92	1,028	1.1
\$200,000 - \$349,999	146	737	2.4
\$350,000 - \$499,999	46	125	4.4
\$500,000+	26	26	12.0

### 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	108	587	2.2
\$125,000 - \$199,999	146	1,038	1.7
\$200,000 - \$349,999	216	852	3.0
\$350,000 - \$499,999	99	170	7.0
\$500,000+	84	77	13.1

# YTD Stats Report

**Report Criteria:** Reflecting YTD data through: March 2019 | Type: Residential | Run Date: 4/12/2019

County	YTD Median Price			YTD Sales		
	Through 3/2019	Through 3/2018	% Change	Through 3/2019	Through 3/2018	% Change
Green	182,450	159,200	+14.6%	74	68	+8.8%
Rock	153,700	149,000	+3.2%	396	375	+5.6%
<b>Region Total</b>	<b>159,650</b>	<b>150,000</b>	<b>+6.4%</b>	<b>470</b>	<b>443</b>	<b>+6.1%</b>

County	YTD Median Price			YTD Sales		
	Through 3/2019	Through 3/2018	% Change	Through 3/2019	Through 3/2018	% Change
Columbia	172,000	190,000	-9.5%	113	145	-22.1%
Dodge	150,000	136,950	+9.5%	147	187	-21.4%
Sauk	189,900	185,000	+2.6%	161	156	+3.2%
<b>Region Total</b>	<b>172,000</b>	<b>169,450</b>	<b>+1.5%</b>	<b>421</b>	<b>488</b>	<b>-13.7%</b>

County	YTD Median Price			YTD Sales		
	Through 3/2019	Through 3/2018	% Change	Through 3/2019	Through 3/2018	% Change
Adams	135,000	96,450	+40.0%	70	88	-20.5%
Green Lake	124,950	132,250	-5.5%	56	58	-3.4%
Marquette	112,000	95,000	+17.9%	31	51	-39.2%
Waushara	120,000	129,000	-7.0%	57	80	-28.8%
<b>Region Total</b>	<b>124,675</b>	<b>119,700</b>	<b>+4.2%</b>	<b>214</b>	<b>277</b>	<b>-22.7%</b>

County	YTD Median Price			YTD Sales		
	Through 3/2019	Through 3/2018	% Change	Through 3/2019	Through 3/2018	% Change
Crawford	110,000	128,900	-14.7%	27	25	+8.0%
Richland	132,200	132,000	+0.2%	23	30	-23.3%
Vernon	133,750	150,500	-11.1%	36	47	-23.4%
<b>Region Total</b>	<b>125,000</b>	<b>139,750</b>	<b>-10.6%</b>	<b>86</b>	<b>102</b>	<b>-15.7%</b>

County	YTD Median Price			YTD Sales		
	Through 3/2019	Through 3/2018	% Change	Through 3/2019	Through 3/2018	% Change
Dane	275,000	270,000	+1.9%	1,293	1,388	-6.8%
<b>Region Total</b>	<b>275,000</b>	<b>270,000</b>	<b>+1.9%</b>	<b>1,293</b>	<b>1,388</b>	<b>-6.8%</b>

County	YTD Median Price			YTD Sales		
	Through 3/2019	Through 3/2018	% Change	Through 3/2019	Through 3/2018	% Change
Grant	147,000	138,000	+6.5%	61	67	-9.0%
Iowa	177,500	134,500	+32.0%	36	44	-18.2%
Lafayette	120,000	100,250	+19.7%	27	20	+35.0%
<b>Region Total</b>	<b>150,000</b>	<b>135,000</b>	<b>+11.1%</b>	<b>124</b>	<b>131</b>	<b>-5.3%</b>

#### YTD RASCW Region Median Price

Through 3/2019	Through 3/2018	% Change
217,000	210,000	+3.3%

#### YTD RASCW Region Sales

Through 3/2019	Through 3/2018	% Change
2,608	2,829	-7.8%