

## Market Statistics: January – November 2019

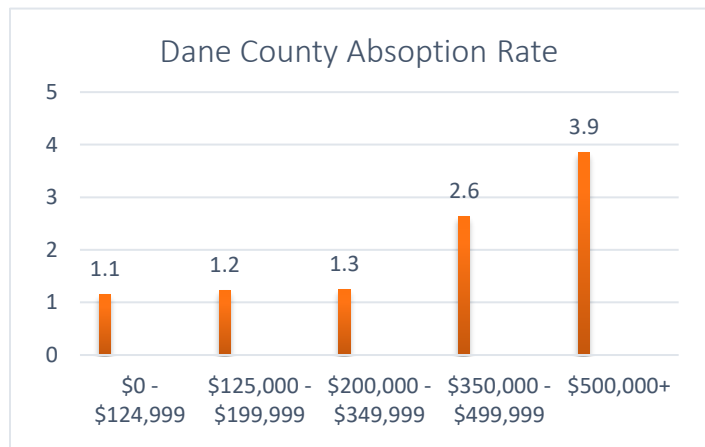
### Sales:

The market in November maintained or increased the number of sales from 2018 in most of the 16 counties that South Central Wisconsin MLS serves. However, those increases were not enough to overcome the shortfalls experienced earlier and year to date through November closed at 15,022 sales while 2018 closed 15,520. Dane County only increased by 14 sales in November as compared with last year which resulted in 7,341 sales closed, down from 7,585 the previous year.

### Supply:

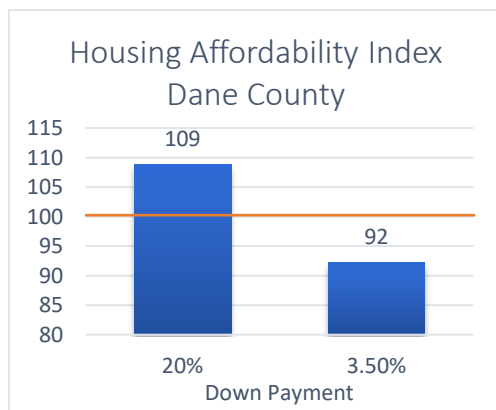
The supply section of this update is beginning to sound like a broken record. In the accessible price points in Dane County, supply is incredibly tight at under 1.3 months for properties under \$350,000. Even properties above \$500,000 are experiencing faster sales than the national average at 3.9 months inventory.

Across all counties and price points, absorption rates, or the number of months it would take to work through all of the active listings, in the region is at 2.7 months.



### Price:

With such tight supply, it is not surprising to see that the overall Median Sales Price of a home in the region has increased by 6.6%, ending November at \$234,500. Dane County is trending just under that at a 6.1% increase over 2018 at \$295,900.



The year over year price increases have started conversations to address issues of housing choice and affordability in our communities. One way that we can measure affordability is the Housing Affordability Index (HAI). This calculation uses the Median Income of a Household (4-person) and the Median Price of a home to determine the ability for that household to purchase. An Index of 100 means that the household as the income needed to purchase a median priced home. While prices have increased, households can afford a Median priced home if they have a down payment of 20%. Buyers who do

not have 20% down, fall short of the income needed to purchase.

According to the National Association of REALTORS® the HAI nationally through October was 163.5.

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### Interest Rates: 3.75% - 30 yr fixed

With Federal Reserve policy on cruise control and the economy continuing to grow at a steady pace, mortgage rates have stabilized as the market searches for direction. The risk of an economic downturn has receded and, combined with the very strong job market, it should lead to a slightly higher rate environment. Since early September, when mortgage rates posted the year low of 3.49 percent, rates have moved up to 3.73%. Often, while higher mortgage rates are deleterious, improved economic sentiment is the reason that these higher rates have not impacted mortgage demand so far.

### What's Ahead:

As previously highlighted, economists have started to question the likelihood of a recession. Not only is 2020 an election year, but a strong labor market and improved forecasting point towards another year of positive growth, although it may be significantly slower than in years past.

As for the impacts to the housing market, while multi-family housing has seen a recovery to development numbers before the recession, new single-family housing is still far below demand. In 2020 we do not anticipate any changes in the availability of housing. Low inventory will continue to be the story with low development and a lack of existing housing options combining with a strong pool of qualified buyers. With these factors in mind, it is likely that homeowners will see another year of increased property values.

# YTD Stats Report

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

County	YTD Median Price			YTD Sales		
	Through	Through	% Change	Through	Through	% Change
	11/2019	11/2018		11/2019	11/2018	
Adams	140,000	129,000	+8.5%	556	505	+10.1%
Green Lake	137,000	139,500	-1.8%	257	312	-17.6%
Marquette	136,000	139,000	-2.2%	237	278	-14.7%
Waushara	146,500	135,000	+8.5%	324	387	-16.3%
<b>Region Total</b>	<b>141,000</b>	<b>134,700</b>	<b>+4.7%</b>	<b>1,374</b>	<b>1,482</b>	<b>-7.3%</b>

County	YTD Median Price			YTD Sales		
	Through	Through	% Change	Through	Through	% Change
	11/2019	11/2018		11/2019	11/2018	
Crawford	139,000	132,500	+4.9%	173	151	+14.6%
Richland	148,000	134,250	+10.2%	124	150	-17.3%
Vernon	167,000	153,000	+9.2%	244	275	-11.3%
<b>Region Total</b>	<b>154,400</b>	<b>142,500</b>	<b>+8.4%</b>	<b>541</b>	<b>576</b>	<b>-6.1%</b>

County	YTD Median Price			YTD Sales		
	Through	Through	% Change	Through	Through	% Change
	11/2019	11/2018		11/2019	11/2018	
Grant	140,000	129,500	+8.1%	373	385	-3.1%
Iowa	178,000	168,000	+6.0%	233	245	-4.9%
Lafayette	130,000	119,950	+8.4%	129	136	-5.1%
<b>Region Total</b>	<b>149,900</b>	<b>135,350</b>	<b>+10.7%</b>	<b>735</b>	<b>766</b>	<b>-4.0%</b>

County	YTD Median Price			YTD Sales		
	Through	Through	% Change	Through	Through	% Change
	11/2019	11/2018		11/2019	11/2018	
Green	189,763	180,000	+5.4%	404	413	-2.2%
Rock	170,000	158,500	+7.3%	2,135	2,104	+1.5%
<b>Region Total</b>	<b>171,000</b>	<b>160,500</b>	<b>+6.5%</b>	<b>2,539</b>	<b>2,517</b>	<b>+0.9%</b>

County	YTD Median Price			YTD Sales		
	Through	Through	% Change	Through	Through	% Change
	11/2019	11/2018		11/2019	11/2018	
Columbia	209,500	199,450	+5.0%	706	776	-9.0%
Dodge	165,500	150,000	+10.3%	886	932	-4.9%
Sauk	195,650	185,200	+5.6%	900	886	+1.6%
<b>Region Total</b>	<b>190,000</b>	<b>175,000</b>	<b>+8.6%</b>	<b>2,492</b>	<b>2,594</b>	<b>-3.9%</b>

County	YTD Median Price			YTD Sales		
	Through	Through	% Change	Through	Through	% Change
	11/2019	11/2018		11/2019	11/2018	
Dane	295,900	279,000	+6.1%	7,341	7,585	-3.2%
<b>Region Total</b>	<b>295,900</b>	<b>279,000</b>	<b>+6.1%</b>	<b>7,341</b>	<b>7,585</b>	<b>-3.2%</b>

**YTD RASCW Region Median Price**

<b>Through</b>	<b>Through</b>	
<b>11/2019</b>	<b>11/2018</b>	<b>% Change</b>
234,500	219,900	+6.6%

**YTD RASCW Region Sales**

<b>Through</b>	<b>Through</b>	
<b>11/2019</b>	<b>11/2018</b>	<b>% Change</b>
15,022	15,520	-3.2%

# Monthly Stats Report

**Report Criteria:** Reflecting data for: November 2019 | Type: Residential | Run Date: 12/12/2019

<b>Median Price</b>				<b>Sales</b>			<b>Months Inventory</b>		
<b>County</b>	<b>11/2019</b>	<b>11/2018</b>	<b>% Change</b>	<b>11/2019</b>	<b>11/2018</b>	<b>% Change</b>	<b>11/2019</b>	<b>11/2018</b>	<b>% Change</b>
Adams	137,250	150,000	-8.5%	50	44	+13.6%	5.4	6.1	-11.5%
Green Lake	130,000	174,500	-25.5%	28	34	-17.6%	6.7	7.4	-9.5%
Marquette	167,500	132,200	+26.7%	19	22	-13.6%	6.0	6.7	-10.4%
Waushara	132,250	134,250	-1.5%	30	38	-21.1%	5.8	4.8	+20.8%
<b>Region Total</b>	<b>135,000</b>	<b>150,000</b>	<b>-10.0%</b>	<b>127</b>	<b>138</b>	<b>-8.0%</b>	<b>5.9</b>	<b>6.1</b>	<b>-3.3%</b>

<b>Median Price</b>				<b>Sales</b>			<b>Months Inventory</b>		
<b>County</b>	<b>11/2019</b>	<b>11/2018</b>	<b>% Change</b>	<b>11/2019</b>	<b>11/2018</b>	<b>% Change</b>	<b>11/2019</b>	<b>11/2018</b>	<b>% Change</b>
Crawford	146,750	109,500	+34.0%	10	16	-37.5%	7.1	6.5	+9.2%
Richland	NA	NA	NA	9	8	+12.5%	6.5	4.6	+41.3%
Vernon	185,000	160,000	+15.6%	19	31	-38.7%	5.7	4.6	+23.9%
<b>Region Total</b>	<b>176,250</b>	<b>139,000</b>	<b>+26.8%</b>	<b>38</b>	<b>55</b>	<b>-30.9%</b>	<b>6.3</b>	<b>5.1</b>	<b>+23.5%</b>

<b>Median Price</b>				<b>Sales</b>			<b>Months Inventory</b>		
<b>County</b>	<b>11/2019</b>	<b>11/2018</b>	<b>% Change</b>	<b>11/2019</b>	<b>11/2018</b>	<b>% Change</b>	<b>11/2019</b>	<b>11/2018</b>	<b>% Change</b>
Dane	303,047	279,500	+8.4%	619	605	+2.3%	1.8	1.9	-5.3%
<b>Region Total</b>	<b>303,047</b>	<b>279,500</b>	<b>+8.4%</b>	<b>619</b>	<b>605</b>	<b>+2.3%</b>	<b>1.8</b>	<b>1.9</b>	<b>-5.3%</b>

<b>Median Price</b>				<b>Sales</b>			<b>Months Inventory</b>		
<b>County</b>	<b>11/2019</b>	<b>11/2018</b>	<b>% Change</b>	<b>11/2019</b>	<b>11/2018</b>	<b>% Change</b>	<b>11/2019</b>	<b>11/2018</b>	<b>% Change</b>
Grant	140,000	121,000	+15.7%	41	37	+10.8%	4.4	4.5	-2.2%
Iowa	215,000	163,000	+31.9%	20	25	-20.0%	4.0	4.5	-11.1%
Lafayette	115,000	114,000	+0.9%	15	9	+66.7%	4.8	4.7	+2.1%
<b>Region Total</b>	<b>147,000</b>	<b>136,650</b>	<b>+7.6%</b>	<b>76</b>	<b>71</b>	<b>+7.0%</b>	<b>4.3</b>	<b>4.5</b>	<b>-4.4%</b>

<b>Median Price</b>				<b>Sales</b>			<b>Months Inventory</b>		
<b>County</b>	<b>11/2019</b>	<b>11/2018</b>	<b>% Change</b>	<b>11/2019</b>	<b>11/2018</b>	<b>% Change</b>	<b>11/2019</b>	<b>11/2018</b>	<b>% Change</b>
Green	157,500	163,950	-3.9%	48	30	+60.0%	1.8	2.3	-21.7%
Rock	165,000	161,000	+2.5%	199	195	+2.1%	1.8	2.6	-30.8%
<b>Region Total</b>	<b>165,000</b>	<b>161,000</b>	<b>+2.5%</b>	<b>247</b>	<b>225</b>	<b>+9.8%</b>	<b>1.8</b>	<b>2.6</b>	<b>-30.8%</b>

<b>Median Price</b>				<b>Sales</b>			<b>Months Inventory</b>		
<b>County</b>	<b>11/2019</b>	<b>11/2018</b>	<b>% Change</b>	<b>11/2019</b>	<b>11/2018</b>	<b>% Change</b>	<b>11/2019</b>	<b>11/2018</b>	<b>% Change</b>

Columbia	212,500	190,000	+11.8%	47	53	-11.3%	2.8	3.2	-12.5%
Dodge	152,500	151,500	+0.7%	78	80	-2.5%	3.3	3.3	0.0%
Sauk	179,500	187,450	-4.2%	68	66	+3.0%	3.0	3.8	-21.1%
<b>Region Total</b>	<b>176,000</b>	<b>170,000</b>	<b>+3.5%</b>	<b>193</b>	<b>199</b>	<b>-3.0%</b>	<b>3</b>	<b>3.5</b>	<b>-14.3%</b>

**RASCW Market Area Median Price**

11/2019	11/2018	% Change
231,750	215,000	+7.8%

**RASCW Market Area Sales**

11/2019	11/2018	% Change
1,300	1,293	+0.5%

**RASCW Market Area Months Inventory**

11/2019	11/2018	% Change
2.7	3	-10.0%

**RASCW Market Area New Listings**

11/2019	11/2018	% Change
867	1,000	-13.3%

**RASCW Market Area Total Listings**

11/2019	11/2018	% Change
3,605	4,069	-11.4%

**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	580	4.7
\$125,000 - \$199,999	160	431	4.5
\$200,000 - \$349,999	186	317	7.0
\$350,000 - \$499,999	59	64	11.1
\$500,000+	85	52	19.6

**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	93	188	5.9
\$125,000 - \$199,999	84	201	5.0
\$200,000 - \$349,999	79	138	6.9
\$350,000 - \$499,999	23	38	7.3
\$500,000+	24	7	41.1

**Dane Price Range Stats**

Listing Price Range	Current Properties For Sale	Number of Sales in Prev 12 months	Months Inventory
\$0 - \$124,999	19	199	1.1
\$125,000 - \$199,999	111	1,086	1.2

\$200,000 - \$349,999	409	3,918	1.3
\$350,000 - \$499,999	396	1,800	2.6
\$500,000+	254	791	3.9

#### 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	85	265	3.8
\$125,000 - \$199,999	82	289	3.4
\$200,000 - \$349,999	61	189	3.9
\$350,000 - \$499,999	18	33	6.5
\$500,000+	44	15	35.2

#### Rock/Green Price Range Stats

Listing Price Range	Current Properties For Sale	Number of Sales in Prev 12 months	Months Inventory
\$0 - \$124,999	79	689	1.4
\$125,000 - \$199,999	108	1,026	1.3
\$200,000 - \$349,999	170	826	2.5
\$350,000 - \$499,999	39	128	3.7
\$500,000+	24	36	8.0

#### 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	103	491	2.5
\$125,000 - \$199,999	188	971	2.3
\$200,000 - \$349,999	202	948	2.6
\$350,000 - \$499,999	100	206	5.8
\$500,000+	94	64	17.6