

South Central Wisconsin Multiple Listing Service

Monthly Statistical Reports

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South Central Wisconsin MLS Corporation

November 13, 2018

Condominiums Lead the Way in the Fourth Quarter

SALES

A strong showing in sales of condominium homes in Dane County propelled residential single family and condominium homes to an all-time sales record for the month of October. The 633 reported transactions easily exceeded the previous October high of 602 established in 2015. Condominium sales accounted for 162 of the total, also setting an all-time record for the month.

Throughout the 16 county region served by the SCWMLS, October sales were up in the northeast (Adams/Green Lake/Marquette/Waushara Counties) and in the Rock/Green Counties market. Year-to-date, sales are up 9.8% for the entire SCWMLS outside of Dane County.

PRICES

Prices continue to outpace 2017. For the year, the median sale price in Dane County stands at \$278,000 compared to \$265,000 in 2017 - up 4.9%. For all sales reported to the SCWMLS (excluding Dane County), the median sale price is up 8.4% to \$159,900 compared to \$147,500 for the first 10 months of last year.

INVENTORY

As was the case last month, new listings and active listings at the end of October in Dane County were higher than in 2017. The supply of active listings stands at 2.2 months. While these are modest increases, they are increases nonetheless after 4 1/2 years of decreasing supply.

The number of active listings at the end of October for the balance of the region outside of Dane County fell 4.8% compared to last year. However, the supply of inventory stands at 4 months. As a general rule, a 6 month supply of homes for sale is considered a balanced market between buyers and sellers.

INTEREST RATES

After having held relatively steady throughout most of the year, 30-year fixed rate mortgages rose to 4.9% on October 11, 2018. On November 8 Freddie Mac reported a weekly average of 4.94% - a very modest change of over the past month. This compares to 3.9% for the same time last year. Even with this rise, rates continue to be at historic low levels - especially compared to the annual average of 5.87% in 2005 and 6.41% in 2006 - the boom years.

FOURTH QUARTER

We continue to closely monitor the trends and indicators for the direction of the market for the remainder of the year and into 2019. The increase in mortgage rates may be responsible for some downward pressure on purchase demand - especially for buyers with tight budgets. On the other hand, economic conditions of low unemployment, increased job creation and rising household incomes continue to be positive signs in supporting housing demand. While we are entering the holidays and a normal seasonal slowdown, we anticipate continued homebuyer interest.

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

	OCTOBER 2018 STATISTICS			JANUARY - OCTOBER		
ADAMS / GREEN LAKE / MARQUETTE / WAUSHARA	2018	2017	2016	2018	2017	2016
# New Listings	134	123	89	1,834	1,519	1,413
# Sales	135	127	89	1,247	946	810
Average Sale Price	177,399	149,478	177,810	166,185	168,176	146,878
Median Sale Price	122,000	124,696	118,000	132,500	127,500	118,475
Total # Active Residential Listings at end of Period	817	903	997	817	903	997
COLUMBIA COUNTY	2018	2017	2016	2018	2017	2016
# New Listings	69	64	76	922	951	966
# Sales	72	67	70	724	718	731
Average Sale Price	229,009	226,965	192,004	221,627	206,752	197,326
Median Sale Price	192,500	189,000	163,500	199,450	184,750	173,500
Total # Active Residential Listings at end of Period	214	250	325	214	250	325
CRAWFORD / RICHLAND / VERNON COUNTIES	2018	2017	2016	2018	2017	2016
# New Listings	72	69	39	812	620	509
# Sales	52	74	33	510	391	320
Average Sale Price	196,487	166,668	143,215	169,719	147,838	135,917
Median Sale Price	148,900	138,250	135,000	143,500	127,000	120,000
Total # Active Residential Listings at end of Period	297	278	230	297	278	230
DANE COUNTY	2018	2017	2016	2018	2017	2016
# New Listings	677	594	555	8,395	8,588	8,569
# Sales	633	608	547	6,878	7,037	7,057
Average Sale Price	302,749	292,579	272,640	313,852	296,463	275,243
Median Sale Price	270,000	266,000	240,938	278,000	265,000	245,000
Total # Active Residential Listings at end of Period	1,450	1,345	1,588	1,450	1,345	1,588
DODGE COUNTY	2018	2017	2016	2018	2017	2016
# New Listings	99	94	37	1,087	912	768
# Sales	89	95	58	812	660	590
Average Sale Price	169,016	163,686	143,972	171,395	156,273	148,206
Median Sale Price	140,000	150,000	135,900	149,000	135,000	127,875
Total # Active Residential Listings at end of Period	279	258	240	279	258	240
GRANT / IOWA / LAFAYETTE COUNTIES	2018	2017	2016	2018	2017	2016
# New Listings	86	84	81	984	988	1,055
# Sales	69	74	77	689	691	683
Average Sale Price	168,669	136,030	155,319	165,765	154,953	155,897
Median Sale Price	136,900	127,500	125,500	135,000	127,200	124,000
Total # Active Residential Listings at end of Period	329	350	405	329	350	405
GREEN COUNTY	2018	2017	2016	2018	2017	2016
# New Listings	40	39	44	482	525	527
# Sales	43	33	42	386	409	388
Average Sale Price	241,863	182,386	186,604	211,849	191,090	189,229
Median Sale Price	200,000	135,000	165,000	183,250	160,000	157,750
Total # Active Residential Listings at end of Period	99	111	133	99	111	133
ROCK COUNTY	2018	2017	2016	2018	2017	2016
# New Listings	241	189	160	2,404	2,308	2,368
# Sales	219	185	183	1,905	1,931	1,965
Average Sale Price	178,459	174,942	149,102	171,226	156,788	147,746
Median Sale Price	158,000	149,900	142,000	158,000	140,000	138,000
Total # Active Residential Listings at end of Period	436	414	571	436	414	571
SAUK COUNTY	2018	2017	2016	2018	2017	2016
# New Listings	115	103	78	1,095	1,103	1,154
# Sales	82	89	90	817	797	793
Average Sale Price	220,946	229,811	166,235	210,648	199,451	180,439
Median Sale Price	187,725	185,900	159,250	185,000	172,000	161,000
Total # Active Residential Listings at end of Period	311	358	499	311	358	499

Current sales reported as of November 12, 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

OCTOBER STATISTICS

2018

10/01/2018-10/31/2018



CURRENT ACTIVE LISTINGS		
PRICE CLASS/TYPE	Single Family	Condo/ Co-Op
less than 30,000	25	1
30,000 - 39,999	33	1
40,000 - 49,999	59	5
50,000 - 59,999	78	6
60,000 - 69,999	133	18
70,000 - 79,999	137	11
80,000 - 89,999	128	16
90,000 - 99,999	153	8
100,000 - 119,999	274	26
120,000 - 139,999	361	43
140,000 - 159,999	326	43
160,000 - 179,999	310	34
180,000 - 199,999	298	57
200,000 - 249,999	695	100
250,000 - 299,999	636	87
300,000 - 399,999	837	85
400,000 - 499,999	383	23
500,000 - 749,999	393	51
750,000 - 999,999	156	5
over 1,000,000	135	3
Total Types	5,550	623
Average price	310,078	258,389
Median price	239,000	219,900

TOTALS REPORT SOLD RESIDENTIAL LISTINGS				
PRICE CLASS/TYPE	0-2 Bedroom	3 Bedroom	4+ Bedroom	Condo/ Co-Op
less than 30,000	7	4	1	1
30,000 - 39,999	7	6	2	0
40,000 - 49,999	10	4	1	0
50,000 - 59,999	10	7	1	1
60,000 - 69,999	13	22	3	7
70,000 - 79,999	7	13	3	1
80,000 - 89,999	14	12	2	8
90,000 - 99,999	15	20	8	7
100,000 - 119,999	23	43	18	9
120,000 - 139,999	21	61	19	22
140,000 - 159,999	19	66	18	31
160,000 - 179,999	17	41	23	28
180,000 - 199,999	8	56	19	24
200,000 - 249,999	17	131	56	38
250,000 - 299,999	8	123	48	11
300,000 - 399,999	5	106	86	21
400,000 - 499,999	4	25	58	7
500,000 - 749,999	0	15	40	1
750,000 - 999,999	0	3	8	1
over 1,000,000	0	0	5	1
Total Types	205	758	419	219
AVERAGE SALE PRICE	132,245	221,221	322,581	203,221
MEDIAN SALE PRICE	117,000	210,000	285,000	175,000

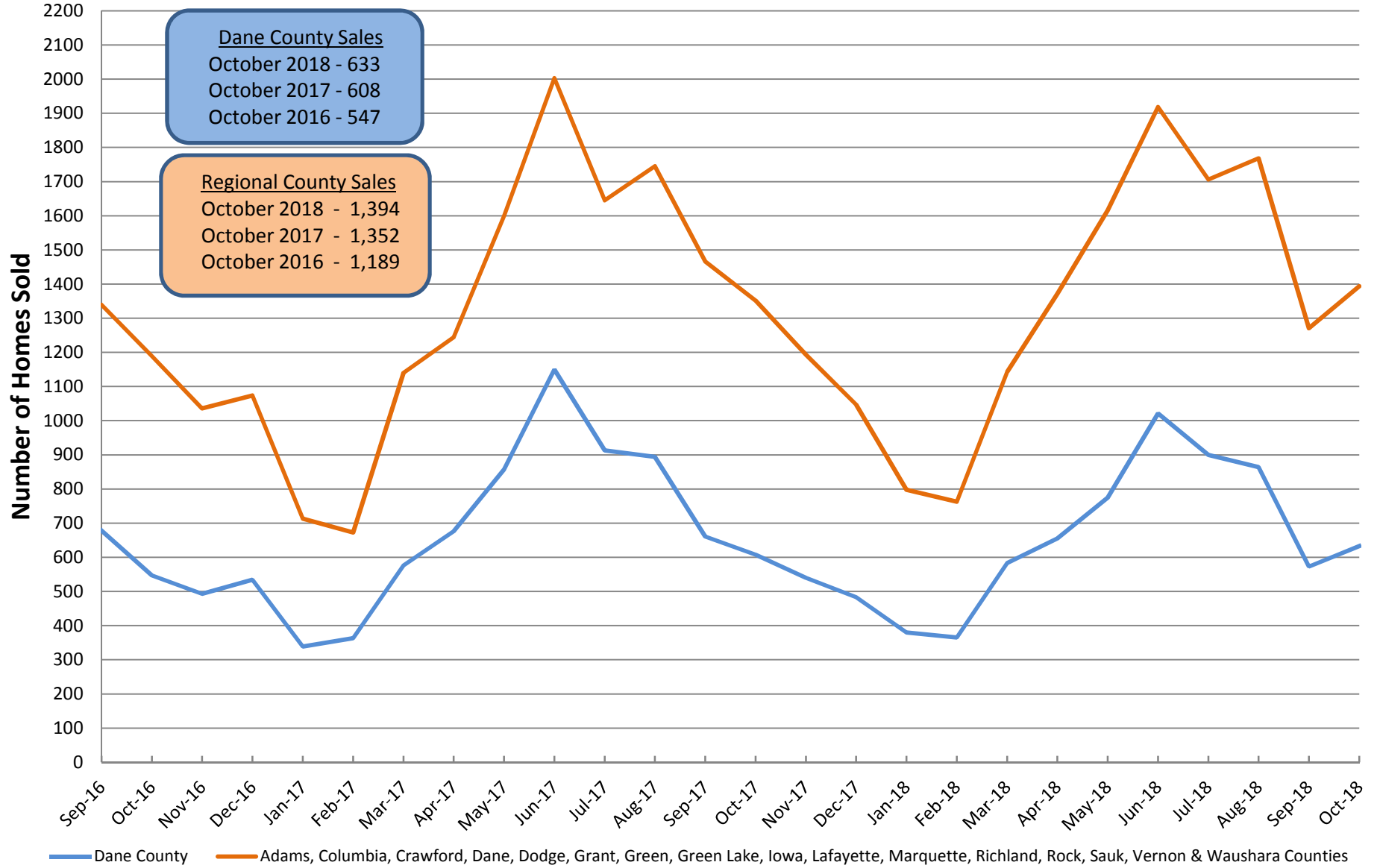
TERMS OF SALE (SALES)	
CASH	260
CONVENTIONAL	1014
FHA	71
FVA	56
WHEDA	39
ASSUMPTION	0
SELLER	4
OTHER	135
USDA	21

*Sales for the month & current active listings are reported as of 11/12/2018. 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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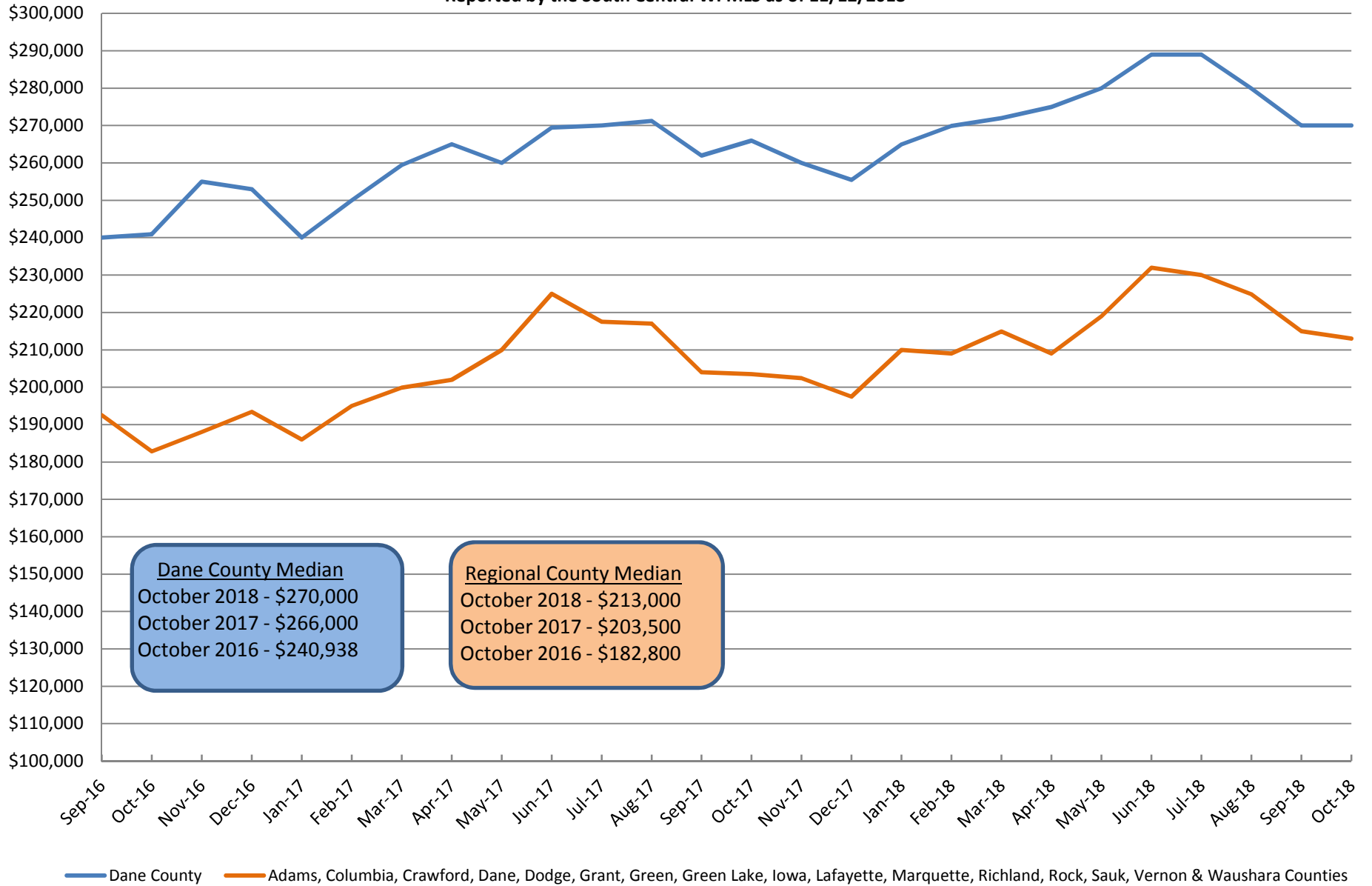
Single Family Solds (Inc Condos)

Reported by the South Central WI MLS as of 11/12/2018



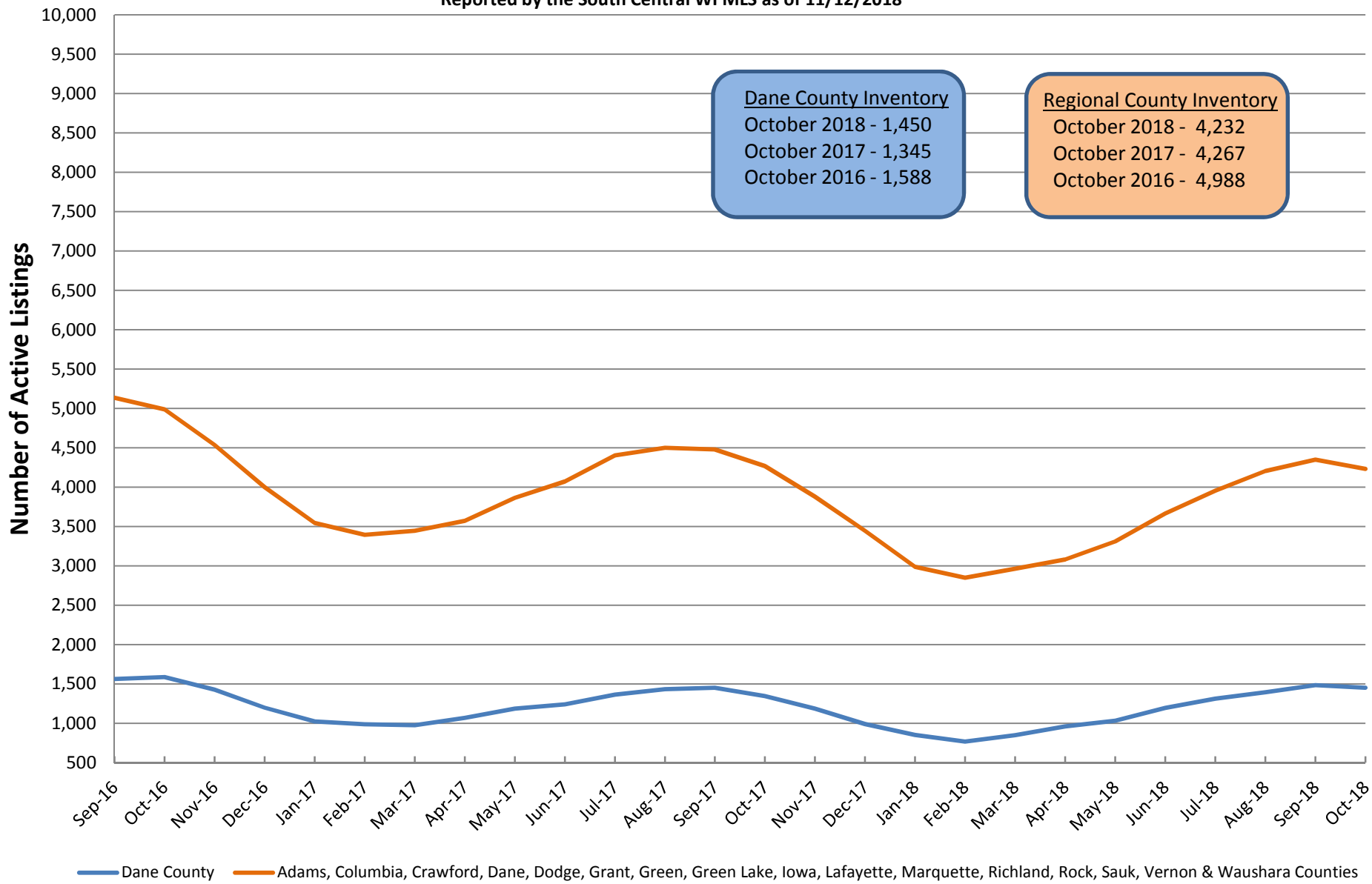
Median Sale Price for Single Family Solds (Inc Condos)

Reported by the South Central WI MLS as of 11/12/2018



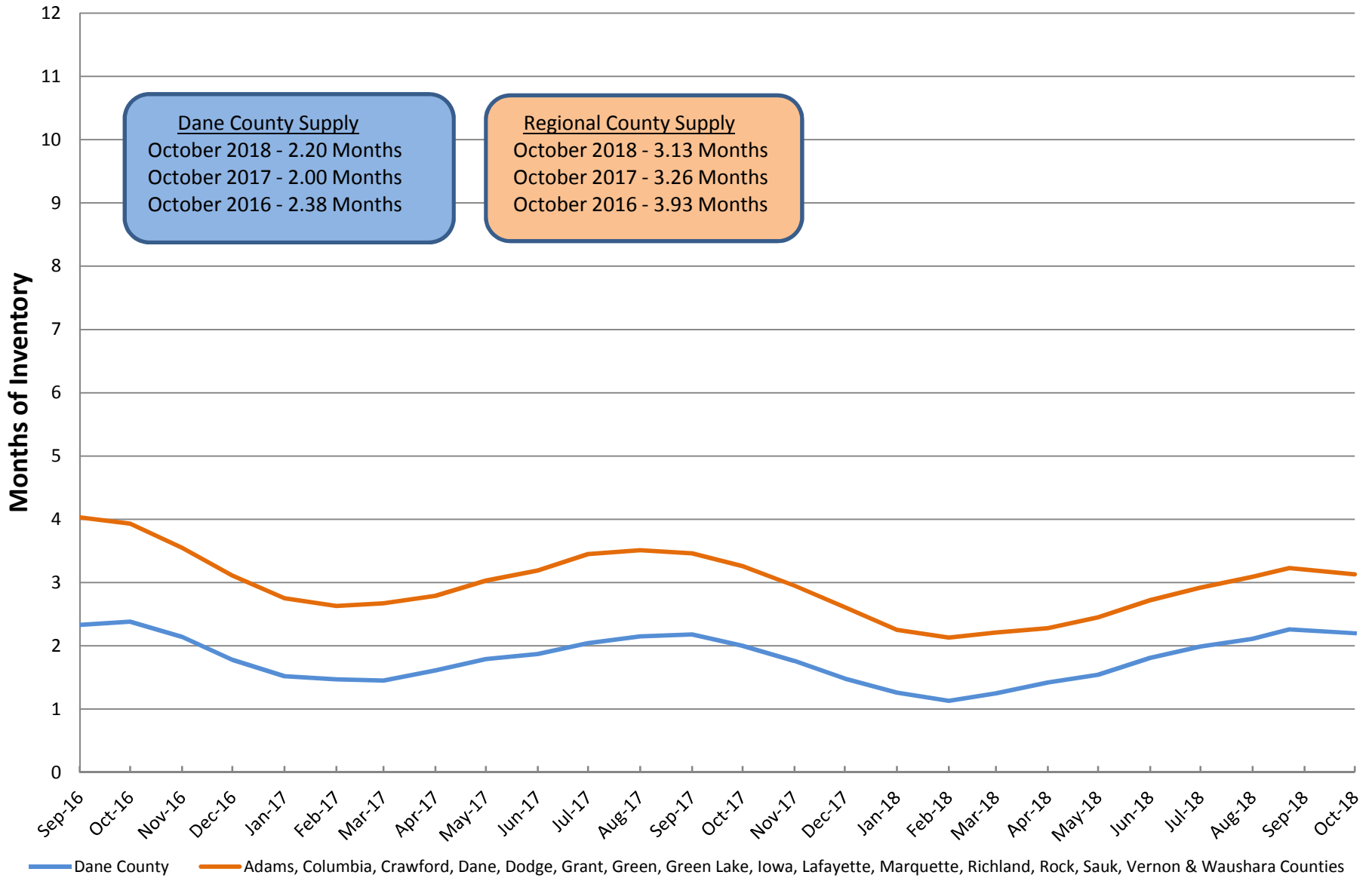
Available Single Family Homes (Inc Condos)

Reported by the South Central WI MLS as of 11/12/2018



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

Reported by the South Central WI MLS as of 11/12/2018



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