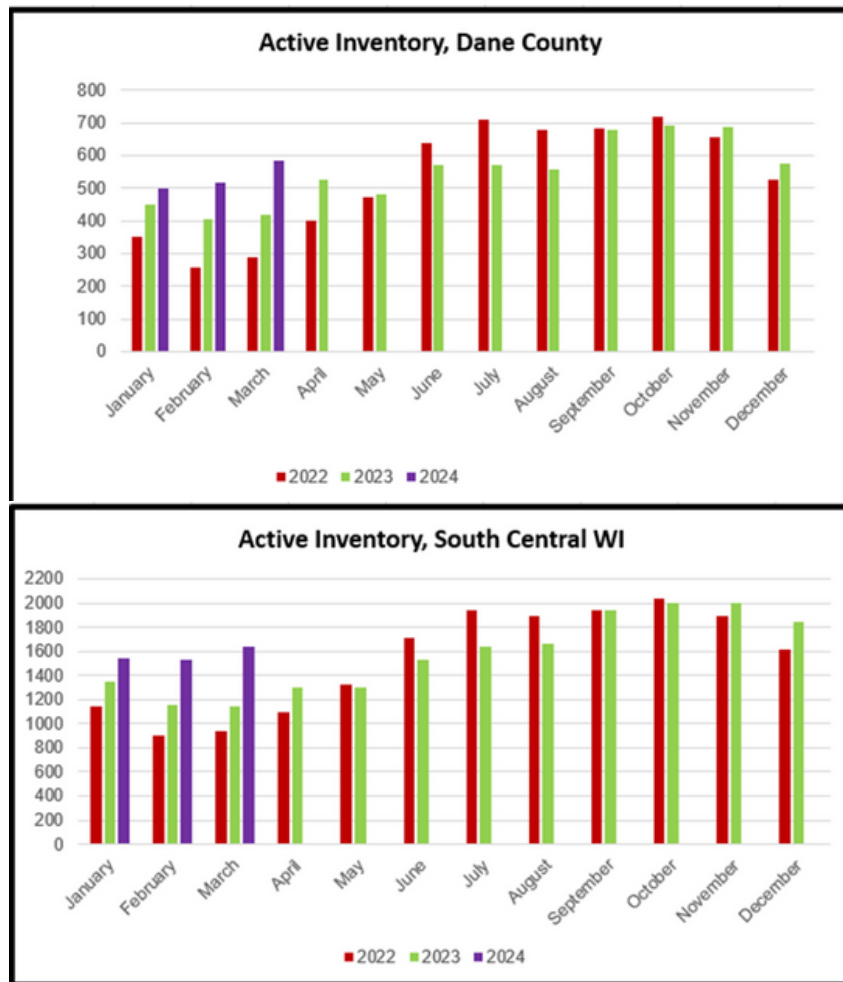


## Market Statistics: March 2024

### Inventory/Supply:

The upward trend for inventory continues! For the fifth month in a row, available inventory in Dane County and the entire South Central Wisconsin area\* exceeded levels recorded the same month in both 2023 and 2022. At the end of March, there were 585 homes for sale in Dane County and 1,641 homes for sale in South Central Wisconsin\*. These numbers are 39.3% higher for Dane County and 43.9% higher for South Central Wisconsin\* as compared to March of 2023. While we are still experiencing a strong seller’s market, the months supply of inventory is slowly creeping up, and is at 1.2 months for Dane County and 1.5 months for South Central Wisconsin\*. A balanced market is considered to be around 6 months of inventory.



\*South Central Wisconsin Area: Adams, Columbia, Crawford, Dane, Dodge, Grant, Green, Green Lake, Iowa, Juneau, Lafayette, Marquette, Monroe, Richland, Rock, Sauk, Vernon & Waushara Counties



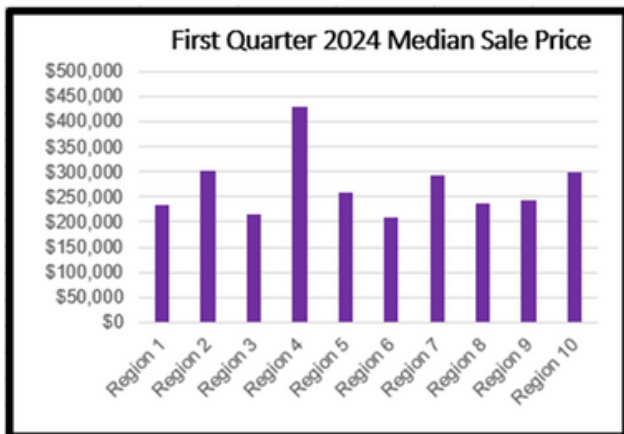
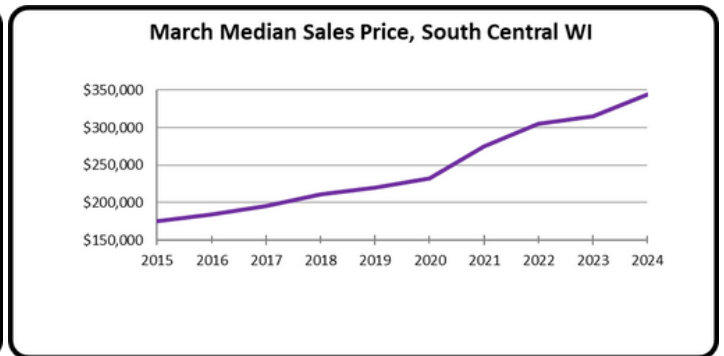
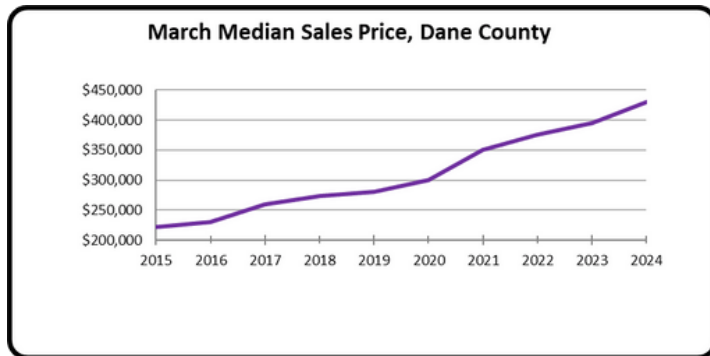
### Home Sales:

March 2024 sales fell just short of March 2023 sales, and significantly behind March of 2022. Despite the dip in sales, showing reports indicate that buyers are out looking at homes at levels very similar to last year. REALTORS® belonging to the South Central Wisconsin MLS showed buyers over 61,000 homes in the first quarter of 2024!

Why aren't these buyers buying? According to a [March U.S. News survey](#), two-thirds of homebuyers are waiting for mortgage rates to fall. What will most likely happen if and when rates fall? All of these buyers will start writing offers, demand will spike, competition will escalate, and prices will increase. While homeowners can choose to refinance later if a better rate becomes available, the cost of their next home may be at the lowest price they will ever pay.

### Home Prices:

The median sale price for Dane County homes sold in March was \$430,000. This represents an increase of 8.8% compared to March of 2023 and an increase of 14.7% compared to March of 2022. The median sale price for a home in the South Central Wisconsin area\* was \$344,700, which is 9.4% higher than March of 2023 and 13% higher than March of 2022.



### South Central Wisconsin County Regions:

- Region 1 – Adams, Juneau, Monroe
- Region 2 – Columbia
- Region 3 – Crawford, Richland, Vernon
- Region 4 – Dane
- Region 5 – Dodge
- Region 6 – Grant, Iowa, Lafayette
- Region 7 – Green
- Region 8 – Green Lake, Marquette, Waushara
- Region 9 – Rock
- Region 10 – Sauk

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

	MARCH			JANUARY - MARCH		
	<u>2024</u>	<u>2023</u>	<u>Change</u>	<u>2024</u>	<u>2023</u>	<u>Change</u>
<b>ADAMS / JUNEAU / MONROE</b>						
# New Listings	142	106	34.0%	326	233	39.9%
# Sales	82	78	5.1%	206	181	13.8%
Average Sale Price	271,459	269,699	0.7%	266,683	261,181	2.1%
Median Sale Price	236,000	222,500	6.1%	235,000	215,000	9.3%
Total Active Residential Listings	220	130	69.2%	220	130	69.2%
<b>COLUMBIA COUNTY</b>						
# New Listings	74	56	32.1%	156	128	21.9%
# Sales	35	46	-23.9%	88	93	-5.4%
Average Sale Price	307,864	298,219	3.2%	324,353	308,154	5.3%
Median Sale Price	301,998	275,500	9.6%	303,499	268,000	13.2%
Total Active Residential Listings	80	42	90.5%	80	42	90.5%
<b>CRAWFORD / RICHLAND / VERNON COUNTIES</b>						
# New Listings	60	40	50.0%	127	116	9.5%
# Sales	36	45	-20.0%	80	100	-20.0%
Average Sale Price	305,704	255,011	19.9%	265,787	287,381	-7.5%
Median Sale Price	265,000	215,000	23.3%	216,500	219,000	-1.1%
Total Active Residential Listings	89	61	45.9%	89	61	45.9%
<b>DANE COUNTY</b>						
# New Listings	663	670	-1.0%	1,741	1,511	15.2%
# Sales	458	498	-8.0%	1,067	1,077	-0.9%
Average Sale Price	471,963	438,180	7.7%	461,143	431,343	6.9%
Median Sale Price	430,000	395,326	8.8%	430,000	390,000	10.3%
Total Active Residential Listings	585	420	39.3%	585	420	39.3%
<b>DODGE COUNTY</b>						
# New Listings	88	71	23.9%	185	160	15.6%
# Sales	43	45	-4.4%	142	131	8.4%
Average Sale Price	313,699	250,760	25.1%	278,324	255,813	8.8%
Median Sale Price	268,000	205,000	30.7%	257,850	220,000	17.2%
Total Active Residential Listings	69	56	23.2%	69	56	23.2%
<b>GRANT / IOWA / LAFAYETTE COUNTIES</b>						
# New Listings	68	70	-2.9%	156	170	-8.2%
# Sales	45	54	-16.7%	135	130	3.8%
Average Sale Price	267,523	216,945	23.3%	272,641	221,084	23.3%
Median Sale Price	200,000	191,000	4.7%	208,000	197,000	5.6%
Total Active Residential Listings	108	96	12.5%	108	96	12.5%
<b>GREEN COUNTY</b>						
# New Listings	42	33	27.3%	105	80	31.3%
# Sales	25	22	13.6%	70	67	4.5%
Average Sale Price	373,700	239,739	55.9%	329,979	235,728	40.0%
Median Sale Price	308,904	192,800	60.2%	292,450	215,000	36.0%
Total Active Residential Listings	46	31	48.4%	46	31	48.4%
<b>GREEN LAKE / MARQUETTE / WAUSHARA COUNTIES</b>						
# New Listings	83	50	66.0%	234	122	91.8%
# Sales	66	41	61.0%	154	113	36.3%
Average Sale Price	334,936	363,531	-7.9%	286,759	305,162	-6.0%
Median Sale Price	255,000	239,000	6.7%	236,250	249,900	-5.5%
Total Active Residential Listings	142	96	47.9%	142	96	47.9%
<b>ROCK COUNTY</b>						
# New Listings	194	180	7.8%	507	416	21.9%
# Sales	152	142	7.0%	371	348	6.6%
Average Sale Price	262,133	264,833	-1.0%	253,477	248,341	2.1%
Median Sale Price	252,500	240,000	5.2%	242,800	235,000	3.3%
Total Active Residential Listings	187	136	37.5%	187	136	37.5%
<b>SAUK COUNTY</b>						
# New Listings	67	60	11.7%	165	143	15.4%
# Sales	54	38	42.1%	133	121	9.9%
Average Sale Price	385,837	311,968	23.7%	358,846	306,864	16.9%
Median Sale Price	302,500	288,500	4.9%	299,900	260,900	14.9%
Total Active Residential Listings	115	72	59.7%	115	72	59.7%
<b>18 COUNTY TOTAL</b>						
# New Listings	1,481	1,336	10.9%	3,702	3,079	20.2%
# Sales	996	1,009	-1.3%	2,446	2,361	3.6%
Average Sale Price	379,372	353,586	7.3%	360,645	340,865	5.8%
Median Sale Price	344,700	315,000	9.4%	325,000	304,900	6.6%
Total Active Residential Listings	1,641	1,140	43.9%	1,641	1,140	43.9%

Active listing numbers are pulled mid-month, and do not include listings in offer-show status.