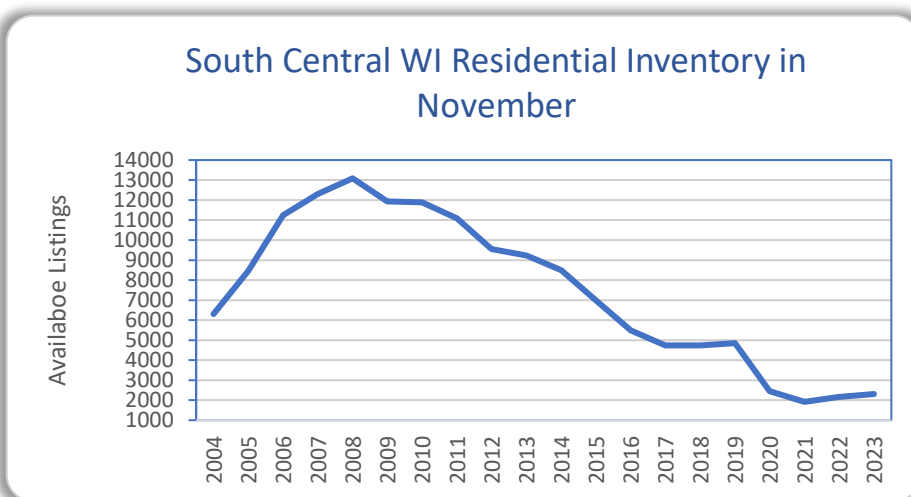
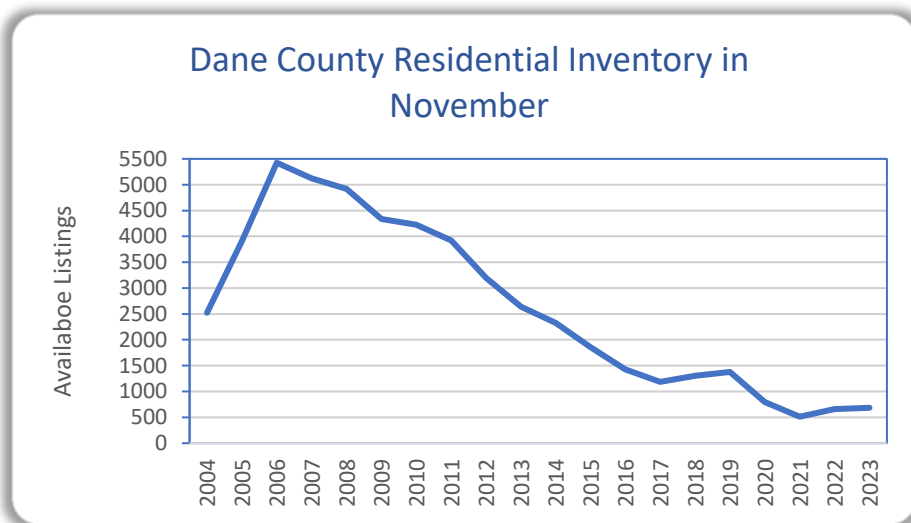


Market Statistics: January – November 2023

Inventory/Supply:

You have heard for years now that there is a shortage in inventory of homes for sale. Instead of repeating this again this month, we thought it would be interesting to put this shortage into a historical perspective. Fifteen years ago, in 2008, there were 4,918 homes for sale in Dane County, and 13,087 in the whole South Central WI region. This past November, there were 686 homes for sale in Dane County, and 2,310 in the whole South Central WI region.

A market that is balanced between buyers and sellers, which means neither buyers nor sellers have an advantage, is said to be around 4-6 months of inventory. Back in 2008, buyers had a huge advantage as the month's supply was around 12 months. Today, sellers are in the driver's seat as we have experienced under 2 months of supply for the past few years.

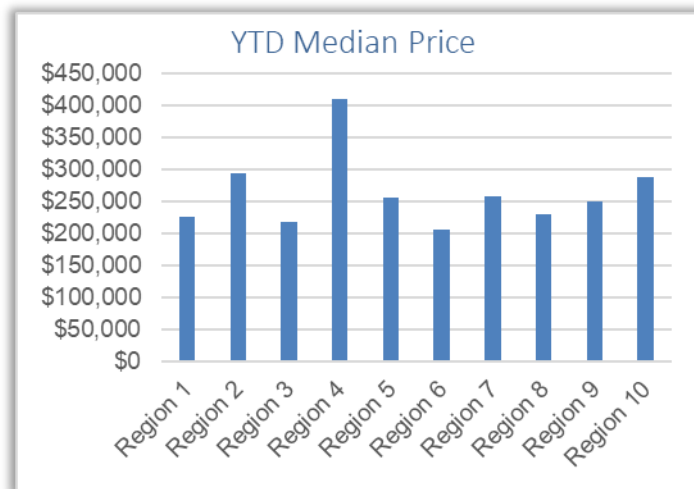


Interest Rates:

Mortgage interest rates have dropped below 7%. This is encouraging after seeing rates of 8% on 30-year fixed rate mortgages in October. Some housing experts are predicting further cuts to the 6% range, but the days of 3% may be far off, if ever seen again. It took nearly 20 years for mortgage interest rates to fall from 7% in 2001 to the 3% range in 2020.

Home Prices:

The shortage of inventory continues to drive home prices up. The median sale price for homes in the South Central Wisconsin *18-county region has increased 10.3% since last November to \$320,000. The median sale price for Dane County homes is currently \$411,751, which is up 9.5% from last November. If you are waiting for interest rates to drop to make a move, you should factor in these rising costs. If interest rates do drop in the near future, there will be an influx of buyers who opted to wait. This increase in the buyer pool will push home prices up.



*Regions:

Region 1-Adams, Juneau, Monroe
 Region 2-Columbia
 Region 3-Crawford, Richland, Vernon
 Region 9-Rock
 Region 10-Sauk

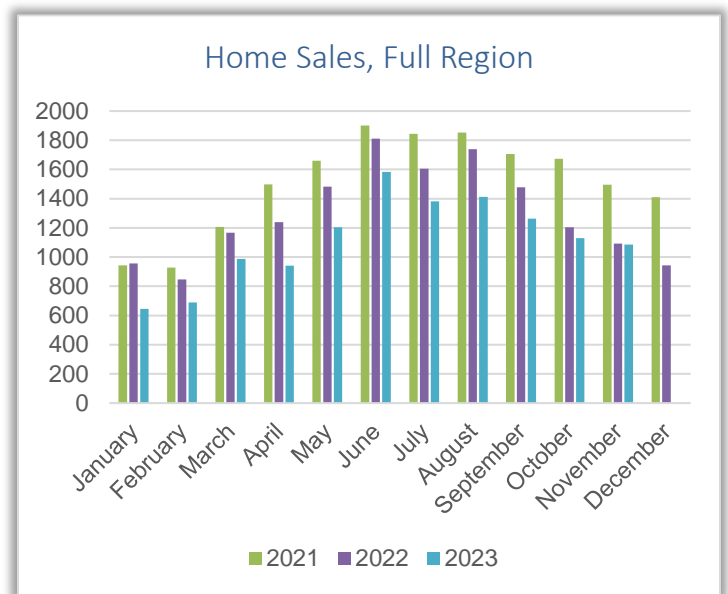
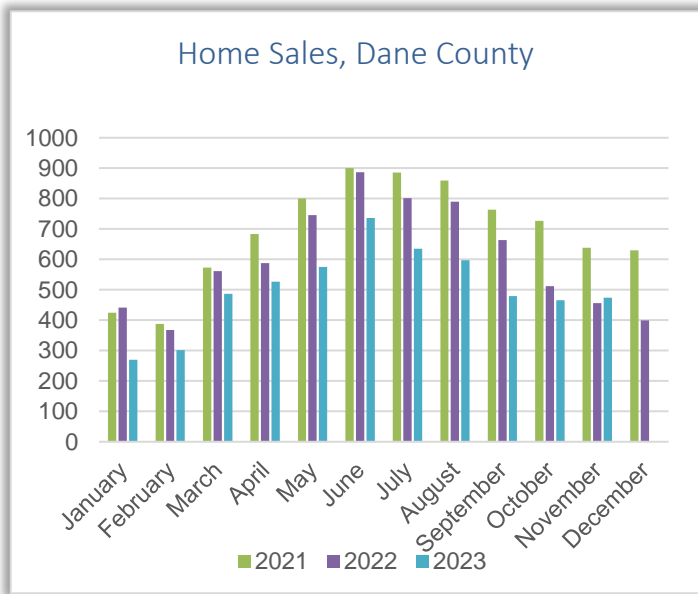
Region 4-Dane County
 Region 5-Dodge
 Region 6-Grant, Iowa, Lafayette

Region 7-Green
 Region 8-Green Lake,
 Marquette, Waushara



Home Sales:

Home sales tend to drop off in the fall on the way to a low in January/February. This year, however, there was actually an increase in Dane County residential sales between October and November, and a smaller than usual drop for all of South Central WI.



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

	NOVEMBER			JANUARY - NOVEMBER		
ADAMS / JUNEAU / MONROE	<u>2023</u>	<u>2022</u>	<u>Change</u>	<u>2023</u>	<u>2022</u>	<u>Change</u>
# New Listings	74	63	17.5%	1,383	1,460	-5.3%
# Sales	106	89	19.1%	1,095	1,265	-13.4%
Average Sale Price	273,024	198,975	37.2%	272,338	238,513	14.2%
Median Sale Price	205,000	188,400	8.8%	224,900	198,865	13.1%
Total Active Residential Listings	248	211	17.5%	248	211	17.5%
COLUMBIA COUNTY	<u>2023</u>	<u>2022</u>	<u>Change</u>	<u>2023</u>	<u>2022</u>	<u>Change</u>
# New Listings	36	36	0.0%	699	725	-3.6%
# Sales	50	68	-26.5%	552	600	-8.0%
Average Sale Price	297,061	303,713	-2.2%	343,093	307,337	11.6%
Median Sale Price	269,000	285,000	-5.6%	295,000	275,000	7.3%
Total Active Residential Listings	99	87	13.8%	99	87	13.8%
CRAWFORD / RICHLAND / VERNON COUNTIES	<u>2023</u>	<u>2022</u>	<u>Change</u>	<u>2023</u>	<u>2022</u>	<u>Change</u>
# New Listings	53	35	51.4%	578	658	-12.2%
# Sales	54	51	5.9%	468	551	-15.1%
Average Sale Price	314,438	220,127	42.8%	275,718	258,041	6.9%
Median Sale Price	235,000	165,500	42.0%	217,500	199,000	9.3%
Total Active Residential Listings	110	95	15.8%	110	95	15.8%
DANE COUNTY	<u>2023</u>	<u>2022</u>	<u>Change</u>	<u>2023</u>	<u>2022</u>	<u>Change</u>
# New Listings	341	337	1.2%	6,052	7,238	-16.4%
# Sales	474	462	2.6%	5,522	6,911	-20.1%
Average Sale Price	458,230	418,081	9.6%	461,810	429,031	7.6%
Median Sale Price	411,751	376,018	9.5%	410,000	385,000	6.5%
Total Active Residential Listings	686	657	4.4%	686	657	4.4%
DODGE COUNTY	<u>2023</u>	<u>2022</u>	<u>Change</u>	<u>2023</u>	<u>2022</u>	<u>Change</u>
# New Listings	67	58	15.5%	846	934	-9.4%
# Sales	60	72	-16.7%	718	866	-17.1%
Average Sale Price	317,308	264,900	19.8%	285,298	266,561	7.0%
Median Sale Price	277,450	225,450	23.1%	255,000	224,500	13.6%
Total Active Residential Listings	114	86	32.6%	114	86	32.6%
GRANT / IOWA / LAFAYETTE COUNTIES	<u>2023</u>	<u>2022</u>	<u>Change</u>	<u>2023</u>	<u>2022</u>	<u>Change</u>
# New Listings	50	53	-5.7%	819	942	-13.1%
# Sales	59	53	11.3%	699	738	-5.3%
Average Sale Price	336,344	251,696	33.6%	248,168	252,189	-1.6%
Median Sale Price	225,000	210,000	7.1%	205,000	198,000	3.5%
Total Active Residential Listings	137	143	-4.2%	137	143	-4.2%
GREEN COUNTY	<u>2023</u>	<u>2022</u>	<u>Change</u>	<u>2023</u>	<u>2022</u>	<u>Change</u>
# New Listings	27	28	-3.6%	391	442	-11.5%
# Sales	29	30	-3.3%	344	389	-11.6%
Average Sale Price	273,759	255,520	7.1%	303,481	307,278	-1.2%
Median Sale Price	279,000	227,500	22.6%	258,250	272,950	-5.4%
Total Active Residential Listings	51	65	-21.5%	51	65	-21.5%
GREEN LAKE / MARQUETTE / WAUSHARA COUNTIES	<u>2023</u>	<u>2022</u>	<u>Change</u>	<u>2023</u>	<u>2022</u>	<u>Change</u>
# New Listings	53	63	-15.9%	871	1,007	-13.5%
# Sales	57	76	-25.0%	693	802	-13.6%
Average Sale Price	402,255	222,844	80.5%	316,751	281,206	12.6%
Median Sale Price	255,000	170,000	50.0%	230,000	212,500	8.2%
Total Active Residential Listings	159	180	-11.7%	159	180	-11.7%
ROCK COUNTY	<u>2023</u>	<u>2022</u>	<u>Change</u>	<u>2023</u>	<u>2022</u>	<u>Change</u>
# New Listings	157	135	16.3%	2,051	2,227	-7.9%
# Sales	151	160	-5.6%	1,736	2,004	-13.4%
Average Sale Price	264,235	263,993	0.1%	267,685	252,524	6.0%
Median Sale Price	254,900	215,000	18.6%	250,000	230,000	8.7%
Total Active Residential Listings	260	248	4.8%	260	248	4.8%
SAUK COUNTY	<u>2023</u>	<u>2022</u>	<u>Change</u>	<u>2023</u>	<u>2022</u>	<u>Change</u>
# New Listings	60	53	13.2%	787	857	-8.2%
# Sales	45	43	4.7%	641	726	-11.7%
Average Sale Price	392,762	295,030	33.1%	322,750	313,689	2.9%
Median Sale Price	309,500	287,000	7.8%	288,700	275,000	5.0%
Total Active Residential Listings	134	119	12.6%	134	119	12.6%
18 COUNTY TOTAL	<u>2023</u>	<u>2022</u>	<u>Change</u>	<u>2023</u>	<u>2022</u>	<u>Change</u>
# New Listings	918	861	6.6%	14,477	16,490	-12.2%
# Sales	1,085	1,104	-1.7%	12,468	14,852	-16.1%
Average Sale Price	373,547	321,269	16.3%	364,176	342,657	6.3%
Median Sale Price	320,000	290,000	10.3%	325,000	305,000	6.6%
Total Active Residential Listings	1,998	1,891	5.7%	1,998	1,891	5.7%

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