

## Market Statistics: Jan-May 2020

### Home Prices:

As we enter the summer months and work through the challenges associated with the current health crisis, many are speculating on what impact the economic slowdown will have on home prices. Looking at the big picture, supply and demand will give us the clearest idea of what is to come.

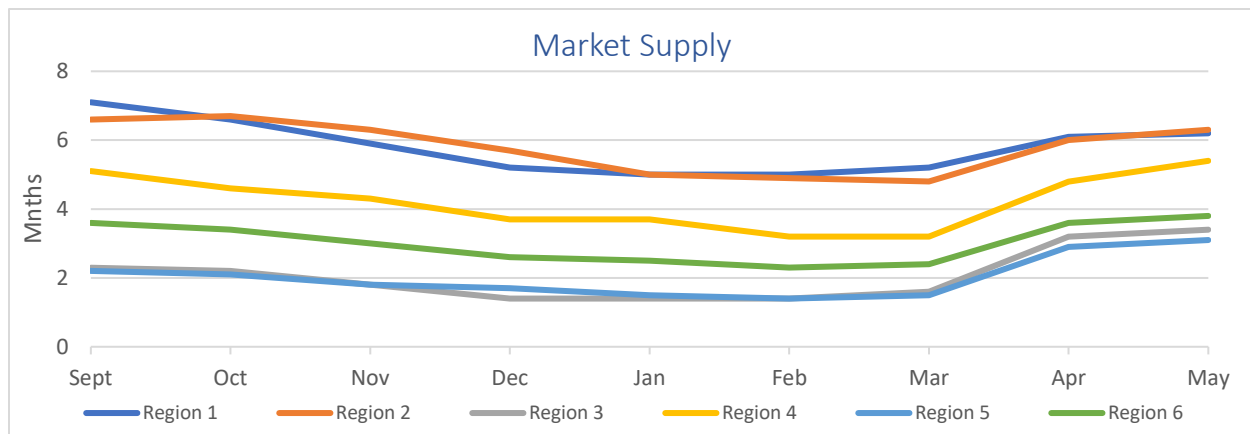
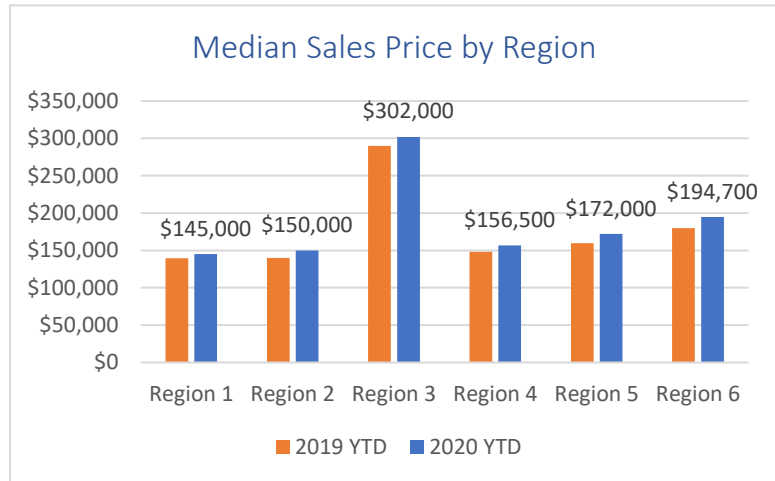
Given the undersupply of homes on the market today, there is upward pressure on prices. Economics inform us that when there is less of an item for sale and the demand is high, consumers are willing to pay more for that item. The undersupply is also prompting bidding wars, which can drive price points higher in the home sale process.

In all of South Central Wisconsin MLS Regions sales prices increased, averaging 6.2% increase over last year.

Dane County experienced an increase of 4.2% over last year, although increases have slowed slightly with a .6% increase over last month.

### Market Supply:

As we enter the second half of the year, we continue to face an undersupply of homes on the market. According to the National Association of REALTORS® (NAR), across the country, we currently have a 4.1 months supply of homes on the market. Historically, 6 months of supply is considered a balanced

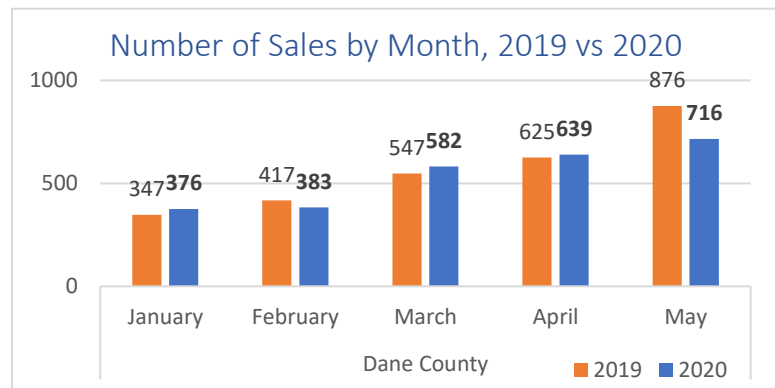


market. Anything over 6 months is a buyer's market, meaning prices will depreciate. Anything below 6 months is a seller's market, where prices appreciate.

Averaged across all 6 regions, South Central Wisconsin has just 3.9 months' supply, while Dane County is even tighter at 3.4 months.

### Home Sales

Closings in May 2020 vs 2019 were down 19.1% region-wide and 18.2% in Dane County. Given the current health crisis, this was expected as May closings represent contracts negotiated in March and April.



**Interest Rates:** May 28, 3.15% for a 30 year fixed

The rebound in homebuyer demand continues, driven by mortgage rates that are maintaining at near-record lows. Also trending is increased demand from those who have higher incomes than the typical household, reflecting likely deferred sales from the Spring.

### What's Ahead:

While some think home prices will depreciate due to the economic slowdown caused by COVID-19, experts disagree. As we approach the second half of this year, we will likely see home prices rise even higher given the continuation of a lack of homes for sale.

Additionally, as the State & Local Stay at Home Orders lift and we are seeing showings and offers picking up, we can expect closings to return to more normal levels in July and beyond.

NAR Information Available at :<https://www.nar.realtor/research-and-statistics/housing-statistics>

Counties in Each Region					
Region 1	Region 2	Region 3	Region 4	Region 5	Region 6
Adams Green Lake Marquette Waushara	Crawford Richland Vernon	Dane	Grant Iowa Lafayette	Green Rock	Columbia Dodge Sauk

# YTD Stats Report

**Report Criteria:** Reflecting YTD data through: May 2020 | Type: Residential | Run Date: 6/12/2020

County	YTD Median Price			YTD Sales		
	Through	Through	% Change	Through	Through	% Change
	5/2020	5/2019		5/2020	5/2019	
Adams	141,500	140,000	+1.1%	172	188	-8.5%
Green Lake	154,500	133,800	+15.5%	82	101	-18.8%
Marquette	157,500	125,000	+26.0%	69	69	0.0%
Waushara	130,000	145,500	-10.7%	115	126	-8.7%
<b>Region 1</b>	<b>145,000</b>	<b>139,450</b>	<b>+4.0%</b>	<b>438</b>	<b>484</b>	<b>-9.5%</b>

County	YTD Median Price			YTD Sales		
	Through	Through	% Change	Through	Through	% Change
	5/2020	5/2019		5/2020	5/2019	
Crawford	128,750	132,000	-2.5%	64	62	+3.2%
Richland	138,000	151,000	-8.6%	58	49	+18.4%
Vernon	167,700	149,000	+12.6%	92	80	+15.0%
<b>Region 2</b>	<b>150,000</b>	<b>140,000</b>	<b>+7.1%</b>	<b>214</b>	<b>191</b>	<b>+12.0%</b>

County	YTD Median Price			YTD Sales		
	Through	Through	% Change	Through	Through	% Change
	5/2020	5/2019		5/2020	5/2019	
Dane	302,000	289,900	+4.2%	2,737	2,812	-2.7%
<b>Region 3</b>	<b>302,000</b>	<b>289,900</b>	<b>+4.2%</b>	<b>2,737</b>	<b>2,812</b>	<b>-2.7%</b>

County	YTD Median Price			YTD Sales		
	Through	Through	% Change	Through	Through	% Change
	5/2020	5/2019		5/2020	5/2019	
Grant	137,500	140,000	-1.8%	134	132	+1.5%
Iowa	217,500	165,000	+31.8%	83	86	-3.5%
Lafayette	124,300	120,000	+3.6%	46	45	+2.2%
<b>Region 4</b>	<b>156,500</b>	<b>148,000</b>	<b>+5.7%</b>	<b>263</b>	<b>263</b>	<b>0.0%</b>

County	YTD Median Price			YTD Sales		
	Through	Through	% Change	Through	Through	% Change
	5/2020	5/2019		5/2020	5/2019	
Green	175,500	189,763	-7.5%	121	140	-13.6%
Rock	172,000	155,000	+11.0%	750	798	-6.0%
<b>Region 5</b>	<b>172,000</b>	<b>159,900</b>	<b>+7.6%</b>	<b>871</b>	<b>938</b>	<b>-7.1%</b>

County	YTD Median Price			YTD Sales		
	Through	Through	% Change	Through	Through	% Change
	5/2020	5/2019		5/2020	5/2019	
Columbia	219,000	198,500	+10.3%	251	249	+0.8%
Dodge	165,000	156,000	+5.8%	364	326	+11.7%
Sauk	220,000	191,950	+14.6%	295	316	-6.6%
<b>Region 6</b>	<b>194,700</b>	<b>180,000</b>	<b>+8.2%</b>	<b>910</b>	<b>891</b>	<b>+2.1%</b>

**YTD RASCW Region Median Price**

Through 5/2020	Through 5/2019	% Change
240,000	226,000	+6.2%

**YTD RASCW Region Sales**

Through 5/2020	Through 5/2019	% Change
5,433	5,579	-2.6%

# Monthly Stats Report

Report Criteria: Reflecting data for: May 2020 | Type: Residential | Run Date: 6/12/2020

		Median Price			Sales			Months Inventory		
County		5/2020	5/2019	% Change	5/2020	5/2019	% Change	5/2020	5/2019	% Change
	Adams	122,625	155,000	-20.9%	52	67	-22.4%	5.6	9.5	-41.1%
	Green Lake	127,000	150,000	-15.3%	23	31	-25.8%	8.0	7.9	+1.3%
	Marquette	163,500	125,000	+30.8%	15	23	-34.8%	5.7	8.6	-33.7%
	Waushara	145,000	170,000	-14.7%	29	49	-40.8%	6.2	6.0	+3.3%
<b>Region 1</b>		<b>130,000</b>	<b>155,000</b>	<b>-16.1%</b>	<b>119</b>	<b>170</b>	<b>-30.0%</b>	<b>6.2</b>	<b>8.1</b>	<b>-23.5%</b>
		Median Price			Sales			Months Inventory		
County		5/2020	5/2019	% Change	5/2020	5/2019	% Change	5/2020	5/2019	% Change
	Crawford	105,000	170,000	-38.2%	18	16	+12.5%	7.6	8.6	-11.6%
	Richland	152,900	151,000	+1.3%	13	15	-13.3%	5.2	6.8	-23.5%
	Vernon	168,250	178,000	-5.5%	22	23	-4.3%	6.0	6.4	-6.3%
<b>Region 2</b>		<b>152,900</b>	<b>163,450</b>	<b>-6.5%</b>	<b>53</b>	<b>54</b>	<b>-1.9%</b>	<b>6.3</b>	<b>7.1</b>	<b>-11.3%</b>
		Median Price			Sales			Months Inventory		
County		5/2020	5/2019	% Change	5/2020	5/2019	% Change	5/2020	5/2019	% Change
	Dane	309,950	299,900	+3.4%	716	876	-18.3%	3.4	4.4	-22.7%
<b>Region 3</b>		<b>309,950</b>	<b>299,900</b>	<b>+3.4%</b>	<b>716</b>	<b>876</b>	<b>-18.3%</b>	<b>3.4</b>	<b>4.4</b>	<b>-22.7%</b>
		Median Price			Sales			Months Inventory		
County		5/2020	5/2019	% Change	5/2020	5/2019	% Change	5/2020	5/2019	% Change
	Grant	144,000	139,531	+3.2%	39	35	+11.4%	5.6	6.5	-13.8%
	Iowa	295,000	158,000	+86.7%	19	30	-36.7%	4.5	6.4	-29.7%
	Lafayette	109,000	117,700	-7.4%	10	10	0.0%	6.7	6.6	+1.5%
<b>Region 4</b>		<b>161,750</b>	<b>149,000</b>	<b>+8.6%</b>	<b>68</b>	<b>75</b>	<b>-9.3%</b>	<b>5.4</b>	<b>6.5</b>	<b>-16.9%</b>
		Median Price			Sales			Months Inventory		
County		5/2020	5/2019	% Change	5/2020	5/2019	% Change	5/2020	5/2019	% Change
	Green	209,950	172,000	+22.1%	26	35	-25.7%	3.8	4.9	-22.4%
	Rock	171,000	159,900	+6.9%	172	221	-22.2%	3.0	3.8	-21.1%
<b>Region 5</b>		<b>174,000</b>	<b>163,950</b>	<b>+6.1%</b>	<b>198</b>	<b>256</b>	<b>-22.7%</b>	<b>3.1</b>	<b>4</b>	<b>-22.5%</b>
		Median Price			Sales			Months Inventory		
County		5/2020	5/2019	% Change	5/2020	5/2019	% Change	5/2020	5/2019	% Change
	Columbia	210,500	209,000	+0.7%	62	82	-24.4%	4.0	5.4	-25.9%

	Dodge	170,000	157,500	+7.9%	83	95	-12.6%	3.4	4.6	-26.1%
	Sauk	228,300	196,000	+16.5%	78	96	-18.8%	4.0	6.1	-34.4%
<b>Region 6</b>		<b>199,000</b>	<b>185,000</b>	<b>+7.6%</b>	<b>223</b>	<b>273</b>	<b>-18.3%</b>	<b>3.8</b>	<b>5.3</b>	<b>-28.3%</b>

#### RASCW Market Area Median Price

5/2020	5/2019	% Change
250,000	235,000	+6.4%

#### RASCW Market Area Sales

5/2020	5/2019	% Change
1,377	1,704	-19.2%

#### RASCW Market Area Months Inventory

5/2020	5/2019	% Change
3.9	5	-22.0%

#### RASCW Market Area New Listings

5/2020	5/2019	% Change
1,720	2,400	-28.3%

#### RASCW Market Area Total Listings

5/2020	5/2019	% Change
5,295	6,760	-21.7%

#### 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	223	565	4.7
\$125,000 - \$199,999	169	420	4.8
\$200,000 - \$349,999	215	333	7.7
\$350,000 - \$499,999	71	70	12.2
\$500,000+	78	51	18.4

#### 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	81	197	4.9
\$125,000 - \$199,999	91	218	5.0
\$200,000 - \$349,999	91	146	7.5
\$350,000 - \$499,999	27	40	8.1
\$500,000+	31	9	41.3

#### Dane Price Range Stats

Listing Price Range	Current Properties For Sale	Number of Sales in Prev 12 months	Months Inventory
\$0 - \$124,999	35	154	2.7
\$125,000 - \$199,999	201	1,017	2.4
\$200,000 - \$349,999	822	3,977	2.5

\$350,000 - \$499,999	713	1,894	4.5
\$500,000+	507	816	7.5

### 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	106	273	4.7
\$125,000 - \$199,999	111	288	4.6
\$200,000 - \$349,999	84	183	5.5
\$350,000 - \$499,999	24	37	7.8
\$500,000+	44	24	22.0

### Rock/Green Price Range Stats

Listing Price Range	Current Properties For Sale	Number of Sales in Prev 12 months	Months Inventory
\$0 - \$124,999	132	584	2.7
\$125,000 - \$199,999	190	1,053	2.2
\$200,000 - \$349,999	278	852	3.9
\$350,000 - \$499,999	66	151	5.2
\$500,000+	43	33	15.6

### 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	110	447	3.0
\$125,000 - \$199,999	193	978	2.4
\$200,000 - \$349,999	326	960	4.1
\$350,000 - \$499,999	137	243	6.8
\$500,000+	96	80	14.4