



MADISON HOUSING REPORT - MID YEAR (Q1/Q2) 2020 ANALYSIS

Provided by The Hub Realty

Dane County

(Single Family/Condos/Multi-Family)

Madison

(Single Family/Condos/Multi-Family)

	Q1/Q2 2019	Q1/Q2 2020	CY % Δ		Q1/Q2 2019	Q1/Q2 2020	CY % Δ
New Listings	4,843	4,607	-4.9%		2,278	2,087	-8.6%
Total Dollar Sales	\$1,289MM	\$1,251MM	-2.9%		\$566.9MM	\$593.9MM	4.5%
Total Unit Sales	3,899	3,709	-4.9%		1,802	1,806	0.2%
Median Sales Price	\$295,000	\$307,000	4.1%		\$279,930	\$300,000	7.2%
Average List Price	\$330,879	\$337,175	1.9%		\$312,845	\$327,221	4.6%
Average Sales Price	\$327,445	\$334,393	2.1%		\$310,262	\$325,740	5.0%
Average List Vs Sale	99.0%	99.2%	0.2%		99.2%	99.5%	0.4%
Average Sold \$/SqFt	\$162	\$169	4.3%		\$172	\$182	5.5%
Days on Market	29	28	-2.5%		35	34	-1.0%
Absorption Rate*	1,027 Active Listings = 1.5 Months of Supply (Indicates Seller's Market)				328 Active Listings = 1.0 Months of Supply (Indicates Seller's Market)		

* Absorption Rate indicates how long it would take to sell out of the current inventory. A stable market is 6 months of supply. Anything higher than 6 months is considered a Buyer's Market. Anything lower is considered a Seller's Market.

THE INSIDE SCOOP

The first half of 2020 has been one to remember, and we continue to see the economic impacts on our local real estate market. The general take away may be different than what you would expect, though.

Now more than ever, inventory is limited. Many sellers who would have put their properties up for sale during the first half of the year have held off due to uncertainty with the market, job changes, plans put on hold, or simply not wanting to open their homes to strangers for showings. However, Buyer demand remains strong. The shift towards spending more time at home for both work and recreation is making many people re-evaluate their needs in their living situation. Perhaps they need an area for a home office, a bigger yard for the kids to play, etc. With a limited number of options to choose from, this has increased competition in the market.

If you are in the market to sell your home, it is an excellent time to get your property on the market, and our team can help you do so in a way that is smart and sensitive towards your safety concerns. Your virtual presence and marketing strategy is vital due to an ever-evolving shift in the way buyers are finding & purchasing homes. That's why our marketing package works to ensure the best possible exposure online, including a complimentary staging consultation, access to our in house repairs/renovation company, and both professional photography AND videography. To ensure safety for you and visitors during this sensitive time, we will also provide masks, gloves, shoe covers, sanitizer & disinfecting wipes for showings and limit the number of people who can access the property at once.

If you are in the market to buy a home, let's partner up to put you in the most competitive position possible. Our team works to set you up for success with your search through tailored listing notifications and quick access to properties. We also have years of experience working with buyers and a track record of getting creative in offer terms to set our clients apart from the competition.



Are you or someone you know considering a purchase or sale? CONTACT ME TODAY to discuss what's happening in the market. Our team will help you implement the best strategy to reach your goals!

Katie Jo Schmitz - The Hub Realty

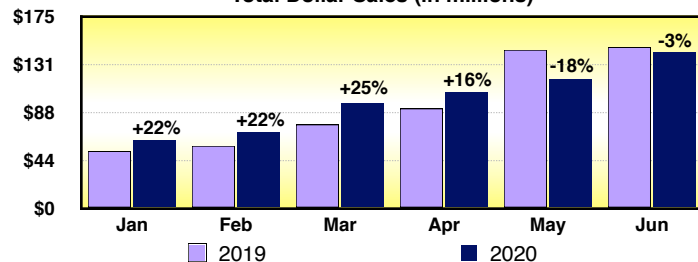
Broker Owner/Realtor®

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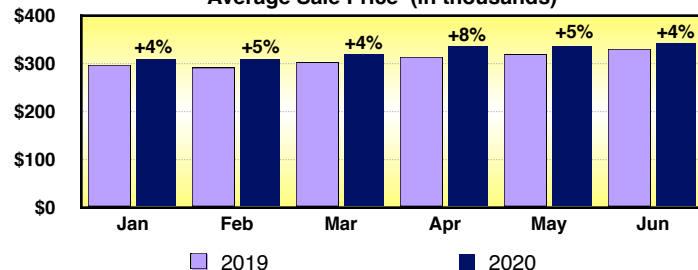
25 W Main St, 5th Floor, Madison, WI 53703

MADISON

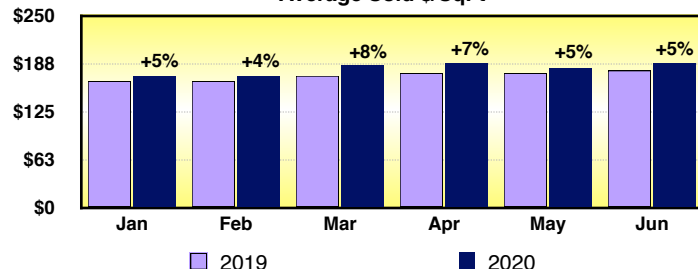
Total Dollar Sales (in millions)



Average Sale Price (in thousands)



Average Sold \$/SqFt



Information Courtesy of The Hub Realty

**Data Source SCWMLS, Madison, data 1/1/2019-6/30/2020, pulled 7/16/2020. If you already have a client relationship with another brokerage, this is not intended as a solicitation