

Madison, WI Home Sales Report - May 2022



Total Condo Sales

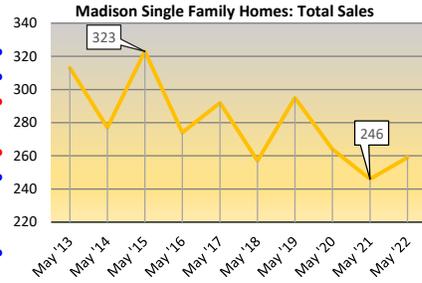
Madison Home sales for May totaled 259 units, representing a 5.28% decrease when compared to the 246 units that were sold in May of last year.

Current Month

vs. Prior Month
vs. Last Year
vs. 5-Yr Avg

vs. Peak
vs. Trough

May	2022	259	
April	2022	189	▲37.04%
May	2021	246	▲5.28%
May	2018-'22	264	▼1.97%
May	2015	323	▼19.81%
May	2021	246	▲5.28%
Year to Date			
May	2022	259	
May	2021	246	▲5.28%



Commentary

"Historical data indicates that May single-family home sales on average (2018-2022) increase from April by 24.51%. May 2022's sales increased a sizeable 37% from the previous month."

Historical Home Sales

May	2022	259	▲0.00%
May	2021	246	▲5.28%
May	2020	264	▼1.89%
May	2019	295	▼12.20%
May	2018	257	▲0.78%
5-Year Avg:		264.2	▼1.97%
3-Year Avg:		256.3	▲1.04%

Median Sales Price

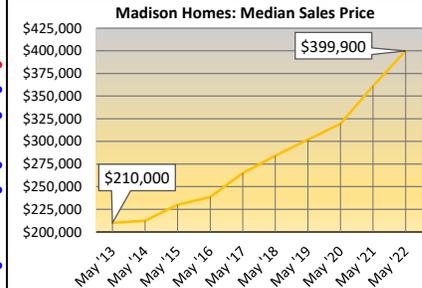
The median sales price for Madison condominiums this May was \$399,900, a 10.78% increase from last year's median sales price of \$361,000.

Current Month

vs. Prior Month
vs. Last Year
vs. 5-Yr Avg

vs. Peak
vs. Trough

May	2022	\$399,900	
April	2022	\$410,000	▼2.46%
May	2021	\$361,000	▲10.78%
May	2018-'22	\$333,270	▲19.99%
May	2022	\$399,900	▲0.00%
May	2013	\$210,000	▲90.43%
Year to Date			
May	2022	\$399,900	
May	2021	\$361,000	▲10.78%



Commentary

"Historical data indicates that May median sales prices on average (2018-2022) increase 0.64% from the month of April. The current month's median price decreased by 2.46% from the prior month."

Historical Home Sales

May	2022	\$399,900	▲0.00%
May	2021	\$361,000	▲10.78%
May	2020	\$319,450	▲25.18%
May	2019	\$302,000	▲32.42%
May	2018	\$284,000	▲40.81%
5-Year Avg:		\$333,270	▲19.99%
3-Year Avg:		\$360,117	▲11.05%

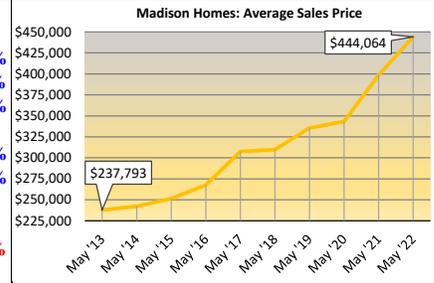
Monthly Indicators

Recent Figures

Trends

Average Sale Prices
The average sales price for Madison single-family homes in May was \$444,064, a 11.45% increase from May 2021's average sales price of \$398,450.

<u>Current Month</u>		May	2022	\$444,064	
vs. Prior Month		April	2022	\$441,466	▲ 0.59%
vs. Last Year		May	2021	\$398,450	▲ 11.45%
vs. 5-Yr Avg		May	2018-'22	\$366,238	▲ 21.25%
vs. Peak		May	2022	\$444,064	▲ 0.00%
vs. Trough		May	2013	\$237,793	▲ 86.74%
<u>Year to Date</u>		May	2022	\$444,064	
vs. Prior Year		May	2021	\$398,450	▲ 11.45%

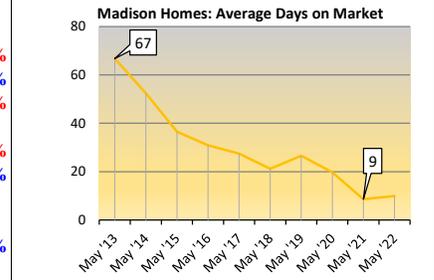


Commentary
"Historical data indicates that May average home sales prices on average (2018-2022) increase just 0.69% from the month of April. The current average price increased 0.59% from the prior month."

<u>Historical Average Selling Price</u>				
May	2022	\$444,064		▲ 0.00%
May	2021	\$398,450		▲ 11.45%
May	2020	\$343,420		▲ 29.31%
May	2019	\$335,467		▲ 32.37%
May	2018	\$309,792		▲ 43.34%
5-Year Avg:		\$366,238		▲ 21.25%
3-Year Avg:		\$395,311		▲ 12.33%

Days on Market (DOM)
The average number of days that a Madison home was on the market in May 2022 was 10. This represents an increase of 15.47% in days on the market from May 2021.

<u>Current Month</u>		May	2022	10	
vs. Prior Month		April	2022	11	▼ 6.56%
vs. Last Year		May	2021	9	▲ 15.47%
vs. 5-Yr Avg		May	2018-'22	17	▼ 42.28%
vs. Peak		May	2013	67	▼ 85.14%
vs. Trough		May	2021	9	▲ 15.47%
<u>Year to Date</u>		May	2022	10	
vs. Prior Year		May	2021	9	▲ 15.47%



Commentary
"The 5-year DOM average (2018-2022) for the month of May is 17 days, which is 7 days more than current results. DOM is anticipated to remain within the current range (7-21 days) for the foreseeable future."

<u>Historical Average DOM</u>				
May	2022	10		
May	2021	9		
May	2020	20		
May	2019	27		
May	2018	21		
5-Year Avg:		17		



Your Lifestyle | Your Budget | Your Investment

PREPARED BY
Chad Sperry, REALTOR
608-345-0293
Sperrysells@gmail.com
SperryRealtyLLC.com

