



ALUMNI OUTCOMES

ROCK COUNTY

PREPARED BY

BIG*
LAKE
DATA

APRIL 2025

Introduction

Acts Housing began dedicated operations in Rock County, Wisconsin in 2019. In early 2025, Acts asked Big Lake Data (BLD) to evaluate the outcomes of Rock County families who purchased with Acts during the program’s first six years, extending BLD’s previous report on outcomes in Milwaukee County.¹ The new analysis confirms that the successes of Acts’ model, already well-established in Milwaukee, have taken root in Wisconsin’s ninth largest county as well.

Rock County is located in south-central Wisconsin, on the border with Illinois. Its largest city is Janesville (pop. 66,000) and its second-largest is Beloit (pop. 36,000). The county, like Milwaukee, has a legacy of manufacturing and a current population that is more racially diverse than the state as a whole. Also like Milwaukee, average home prices in Beloit, specifically, are much lower than the state average.

About three quarters (76%) of families working with Acts purchased their homes in the City of Beloit and another 7% bought in the outlying Town of Beloit. Another 14% purchased in the City of Janesville, and a handful of families purchased in other nearby towns.

98%

Families still own their property

0%

Families have experienced a foreclosure

97%

Current owners are owner-occupiers

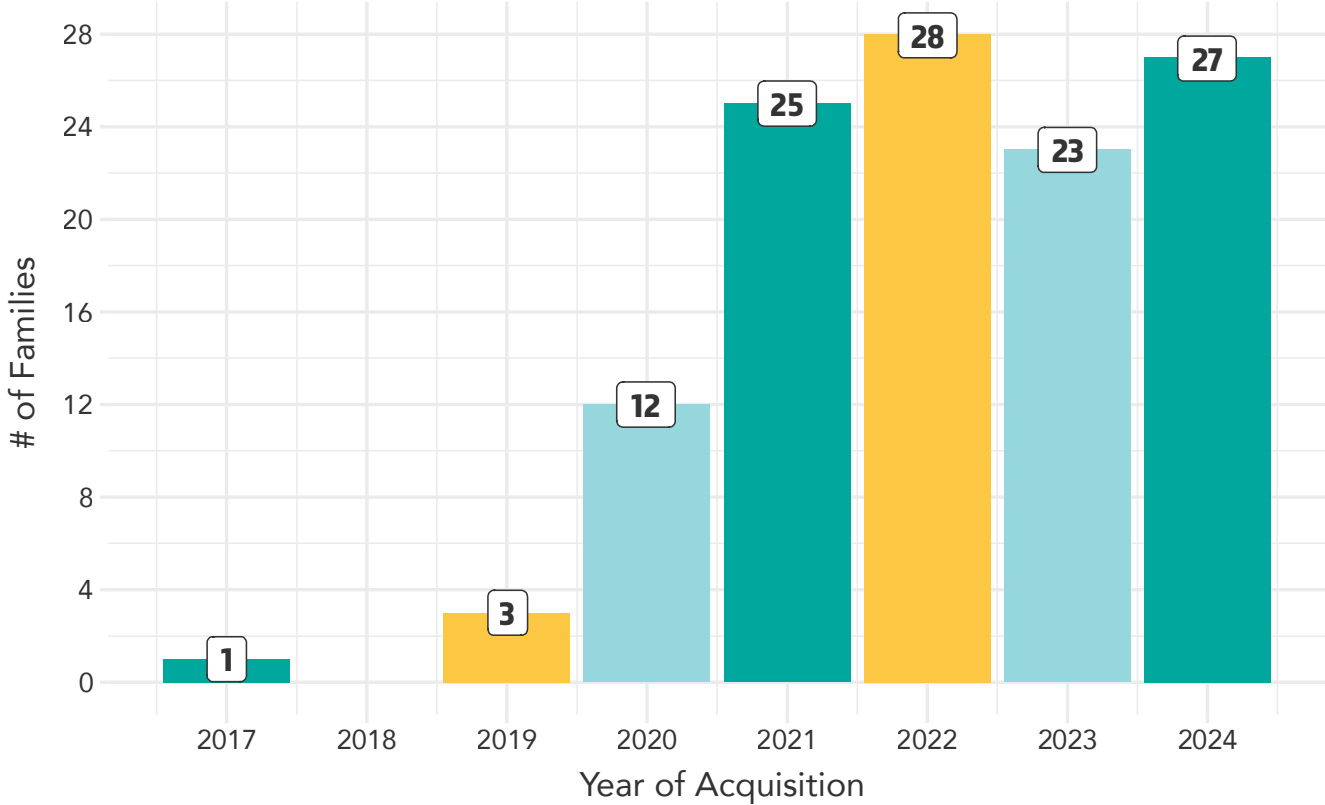
The estimated average monthly payment, inclusive of taxes and insurance, is 30% lower than local fair market rent.

In a competitive market landscape, Acts has sustained strong buyer activity, averaging 26 purchases annually over the last four years.



Our analysis examined outcomes as of early 2025 for the 119 families who purchased a home with Acts Housing in Rock County through late 2024.

Acts Families Buying in Rock County, Wisconsin



Current Ownership

Of the 119 families who purchased a Rock County home through Acts, we find that 117 (98%) still own the original property, according to parcel ownership records in early 2025. The two who no longer own both sold their house in an arm’s length sale—one of them to another Acts family. No one who purchased a home through Acts in Rock County experienced a foreclosure at any point through 2024.

Among the 117 current owners, 114 (97%) are owner-occupying their home, according to the owner mailing addresses listed in property tax rolls in early 2025. By contrast, the Census Bureau estimates that only 85% of detached, single-family homes in Rock County are owner-occupied.





1406 Prairie Ave, Beloit

How Two Families Benefitted from One House

1406 Prairie Ave in Beloit, a spacious 5-bedroom 2.5 bath single-family home, was purchased by an Acts family for \$77,500 in June 2021. This couple sold it to a new Acts family for \$158,000 in November 2024. We estimate that the new owners have already accrued around \$25,000 of equity and have a total monthly payment (principal, interest, taxes, and insurance) of around \$1,550. A recent third-party firm estimated the house could rent for \$2,377 per month.

As time passes, more of the early Acts homeowners in Rock County will inevitably sell their homes. The average tenure for an American homeowner is around a dozen years. The house at 1406 Prairie Ave shows how the Acts model can continue to benefit its community, even after the initial homebuyer moves on, by keeping houses available to future owner-occupiers.

“I decided to go with Acts Housing not only because I admired their mission but also because, as someone working with a modest budget, I knew I would need and truly appreciate extra support and guidance.

- Jeanne Stranzl



“My homeowner program started because my mom works at Acts Housing and she would always talk to me about credit and how if your credit is good, it’s good to get into owning a house now, especially me being young. I’ll have something to my name.”

- Zada Richardson



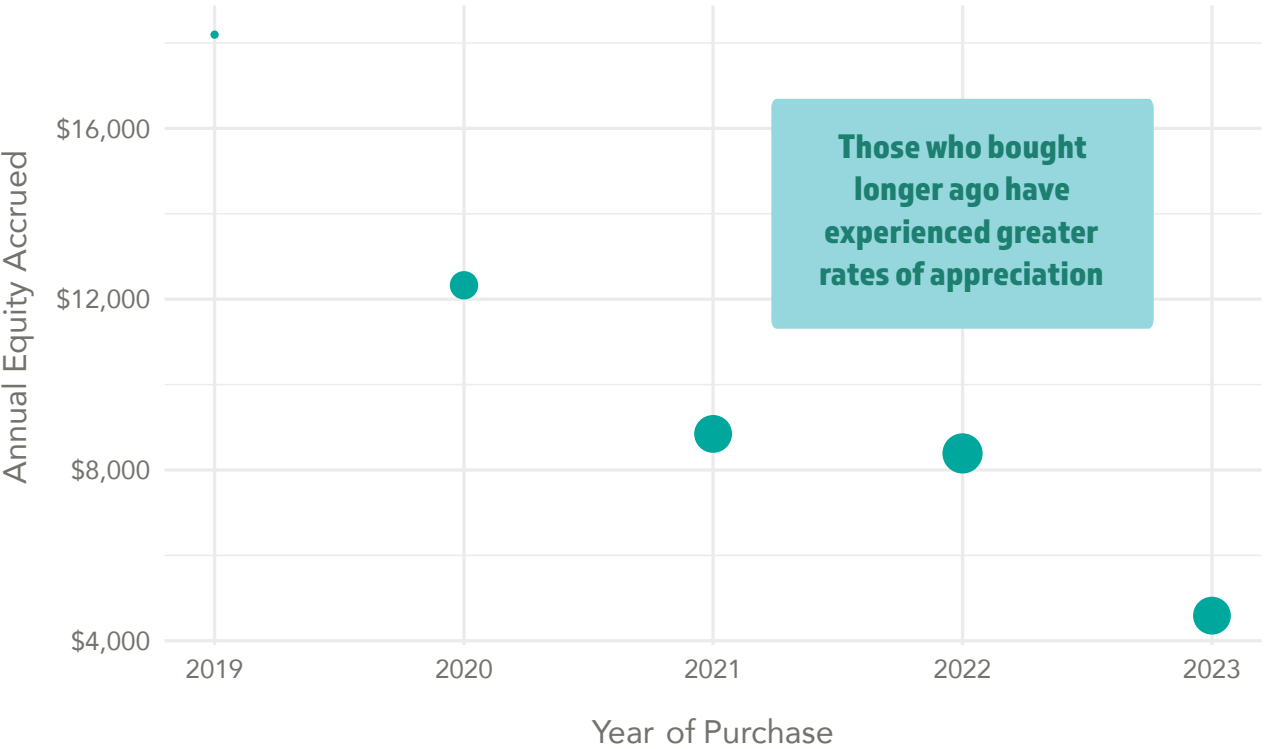
Financial Benefits

To understand how buying a house has changed the finances of Acts families, we calculated home equity and monthly payments for Rock County Acts alumni who still owned their home at the end of 2024. In short, we found that a typical Acts family has monthly housing costs that are 70% that of the rent for a 3-bedroom home.

First, we measured the amount of home equity each family has likely accrued by subtracting the outstanding loan balance from the current value of the home. We model this number using conservative assumptions detailed in the methods section. Note that we use 2024 property assessments (adjusted by WI DOR equalized assessed value) to measure “current” property value. These assessments are in turn based on 2023 sale prices, so they likely underestimate the current market value.

Modeled median annual equity accrued as of December 2024

Among Rock County Acts families who still own their home



The median current Acts homeowner (who purchased before 2024) has accrued \$22,200 in total equity, or \$8,400 of equity per year of ownership. Seventy-five percent of current Acts homeowners have accrued at least \$3,800 and twenty-five percent have accrued at least \$40,200.

In total, the Rock County Acts families who still own their homes and bought it before 2024 had accrued a total of \$2.1 million of home equity by the end of 2024.

We also measured the monthly PITI payment (principal, interest, taxes, and insurance) each homeowner paid as of December 2024. That calculation likewise relies on conservative assumptions detailed in the methods section.

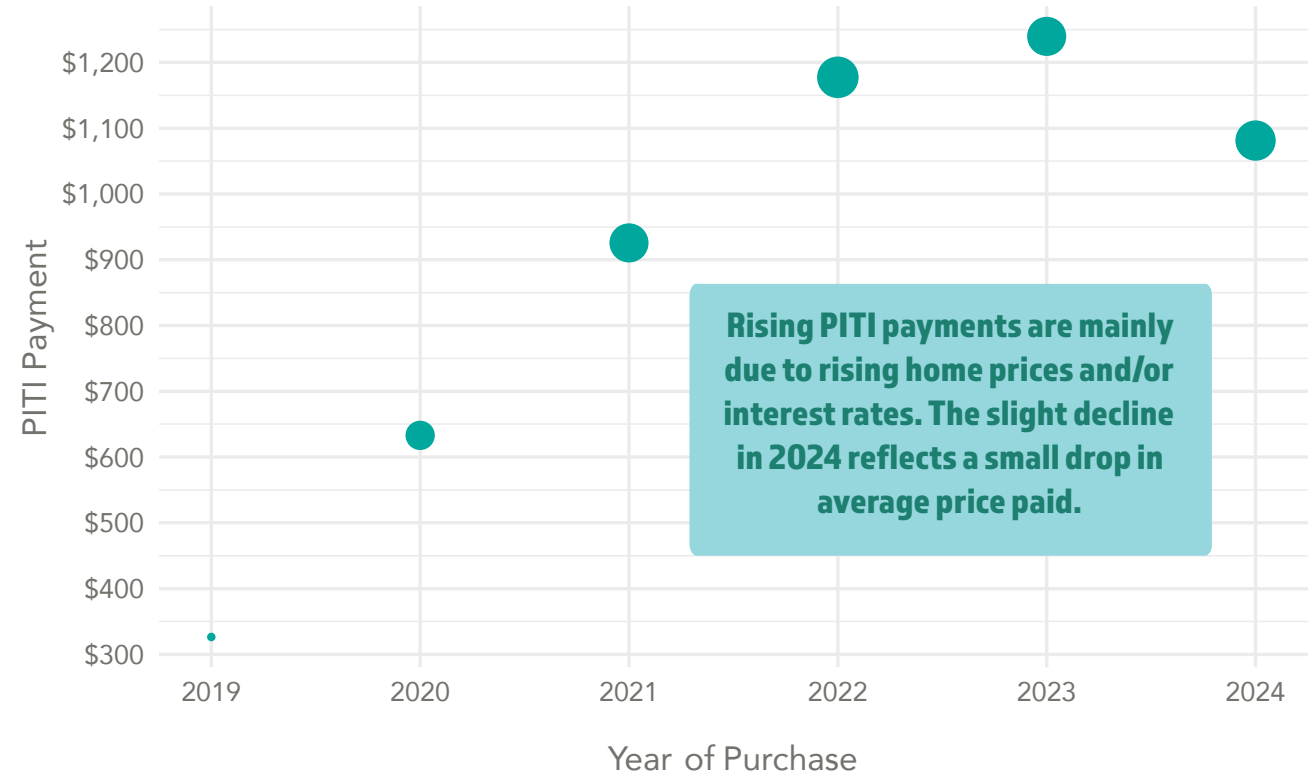
Among all Rock County Acts alumni who currently still own their home, we estimate that the median PITI payment as of December 2024 is \$1,071. Twenty-five percent pay less than \$860 and twenty-five percent pay more than \$1,325.

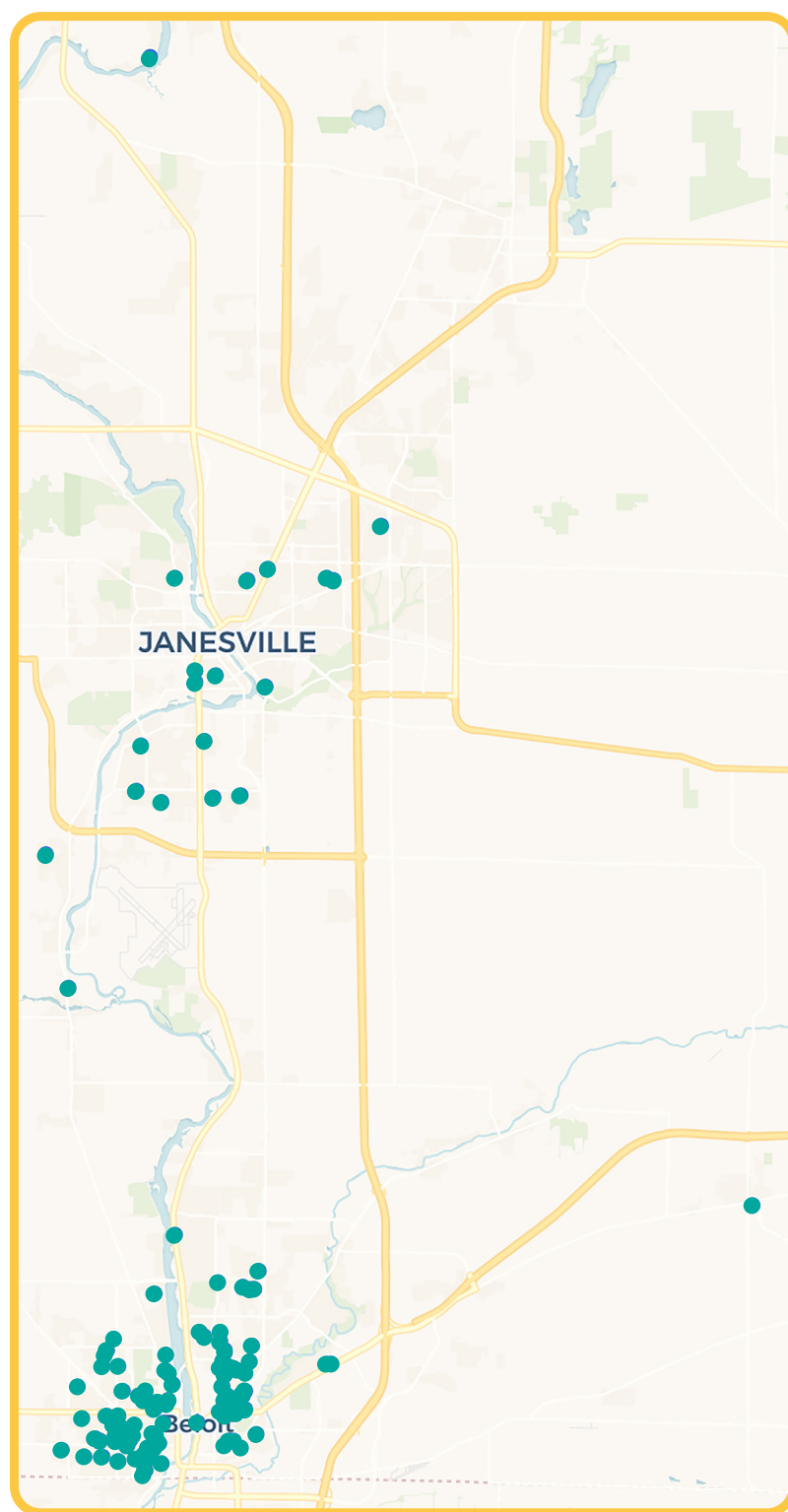
Keep in mind that our model is based on the typical interest rate when the home was originally purchased. Homeowners may have subsequently refinanced their homes, potentially lowering their interest rate and/or increasing the principal owed.

Acts families often buy 3-bedroom homes. The Department of Housing and Urban Development (HUD) calculated that Rock County’s fair market rent for such a property was \$1,533 in fiscal year 2024. In other words, the PITI payment of the average Acts alumni is about 30% less than the local fair market rent for a similar property.

Modeled monthly PITI payment as of December 2024

Among Rock County Acts families who still own their home





Conclusions

Acts Housing's operations in Rock County already show significant successes. So far, no families have experienced a foreclosure and almost all of them (98%) still own their home. Owner-occupancy rates for this group are 97%, considerably higher than Rock County's average owner-occupancy rate of 85% among detached, single-family homes.

Most Acts families have also accrued equity in their homes as of early 2025. While future home values are uncertain, data shows that current Acts families in Rock County are already benefiting financially by paying substantially less on a monthly basis than it would cost to rent a comparable apartment.

The current cohort of Acts families in Rock County differs from the more longstanding group of Acts alumni in Milwaukee in that all of the Rock County families entered Acts Housing during its current paradigm of more extensive homebuyer education and financial counseling. As time passes, the data points tracked in this report will reveal more about Acts homebuyer outcomes after participating in these programs.

◀ Locations of houses purchased by Acts families in Rock County, Wisconsin

Methods

We first matched each property purchased by an Acts family to its unique parcel ID code used by Rock County officials, achieving a 100% validated match rate. To determine the current ownership of each parcel, we compared the name(s) of the Acts family with the name(s) of the parcel's current owners in the Rock County property database. This comparison took place in April 2025. We used the same data to determine if a property was owner-occupied or not by comparing the mailing address listed for each owner with the address(es) at the property in question.

For the two properties no longer owned by their original Acts buyer, we obtained the Real Estate Transaction Return (RETR) record filed with the Wisconsin Department of Revenue when the property was transferred and used the information therein to classify the transactions.



We modeled the outstanding principal and PITI for each loan using the following assumptions

TERMS

30 year, fixed-rate mortgage (360 monthly payments)

LOAN AMOUNT

Provided by Acts. If missing, we assume the loan amount was 95% of the final closing price. This may overestimate loan sizes, as the average known down payment was 9.4% of the closing price.

INTEREST RATE

Provided by Acts. When listed, the average Acts interest rate was 0.684 percentage points higher than the market average retrieved from FRED. When the actual interest rate was unknown, we substitute that month's market rate plus 0.684. We modeled the PITI costs as of December 2024 using the following

PRINCIPAL AND INTEREST

We calculate the mortgage payment using the same terms as those used in the outstanding principal model. If the outstanding principal exceeds 20% of the original loan, we add an additional private mortgage insurance payment calculated as 1% of the original loan.

TAXES

We calculate property taxes by multiplying the 2024 assessed value by the municipality's gross property tax rate, obtained from the Wisconsin Department of Revenue.

INSURANCE

\$1,140 annually. This is the median annual insurance premium reported by Acts among 2024 Rock County homebuyers.

Appendix

The following table shows detailed outcome data by year.

Outcomes for families who purchased a home through Acts Housing

In Rock County, Wisconsin as of early 2025

Purchase Year	Total	Validated Records	Still Owns		Voluntary		Foreclosure
			Owner Occupied	Not Own-Occpd	Sold For Money	Exempt	
2017	1	1	0	0	1	1	0
2019	3	3	3	0	0	0	0
2020	12	12	12	0	0	0	0
2021	25	25	22	2	1	1	0
2022	28	28	28	0	0	0	0
2023	23	23	23	0	0	0	0
2024	27	27	26	1	0	0	0



Big Lake Data is a data consultancy that helps mission driven organizations build strong communities by delivering impactful data analysis, custom software, and strategic solutions. We have specialized expertise extracting meaning from gig workforce, housing market, and K-12 education data.

Our Core Principles

Human context matters. Data shouldn’t speak by itself. We strive to understand the human context in order to make reliable data-driven conclusions and recommendations.

Black boxes hold us back. We are confident in our work and can explain our results. We do not employ inscrutable “black box” algorithms. Our methodology and code base are always well-documented, reproducible, and available for client review.

We take on work that we believe in. We care about our clients’ missions and proudly help build strong, equitable systems in our community. No one is served well if there is misalignment of values in our work.

Our Team

Our analytics team has more than three decades of combined of professional experience conducting advanced data analysis and successfully implementing data science solutions in various settings.

John D. Johnson is a quantitative researcher and lead author of this report. He brings years of experience analyzing Wisconsin housing data. His research on the topic has appeared in the Milwaukee Journal Sentinel, UrbanMilwaukee.com, and the Marquette Lawyer magazine.

Matt Schumwinger is the owner of Big Lake Data, which he founded in 2013. Matt has expertise in spatial data science, workforce technologies, and data product development. He was also co-founder and CTO of Driver’s Seat, a tech start-up that empowered gig workers to take control of their work data to improve their lives.

biglakedata.com



Empowerment Through Homeownership

actshousing.org acts@actshousing.org

Milwaukee Office

270 E. Kilbourn Ave.
5th Floor
Milwaukee, WI 53202
(414) 933-2215

Beloit Office

1003 Pleasant St.
Beloit, WI 53511
(608) 365-7077

Acts Community Development Corporation, Inc. • EIN: 39-1837474

Acts Lending, Inc. • EIN: 46-2986750

Acts Homeownership Acquisitions, Inc. • EIN: 92-1333943