Date:	3/21/16
For Release:	Immediately
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Hot Winter in Wisconsin Housing Market Continues

Madison, Wis. — Wisconsin's hot housing market continued in February, making this the strongest winter for existing home sales in more than 10 years, according to the most recent analysis of the residential housing market by the Wisconsin REALTORS® Association (WRA). Both existing home sales and median prices increased over their 2015 levels, with February sales up 4.1 percent compared to last year, and median prices rising 6.8 percent to $146,800 over that same period.

"This has been a very robust winter for Wisconsin's housing market with sales at the highest level we've seen since we began collecting data in 2005," said K.C. Maurer, WRA board chairman. Note that the WRA recalibrated its data collection methods to improve reporting accuracy beginning with the 2005 sales activity. More than 12,700 homes sold between December 2015 and February 2016, which exceeds the 2006-2007 winter by 261 sales. "We're definitely bringing momentum into the spring and summer months where traditionally most of our sales take place," Maurer said.

February sales were up in every region in the state, with most regions increasing in the range of 1.3 percent to 3.6 percent. The exception was the North region where sales increased 16.8 percent. "The mild winter really helps in the northern part of the state," said Maurer, who pointed out that median prices were also up significantly in that region compared to February 2015. Caution needs to be exercised when interpreting a 31.8 percent increase in the median price of Northern homes, especially given the mix of primary and second homes that sell in that region. "This reflects the fact that a strong economy is bringing buyers back to the second home market and that larger, more expensive properties were likely in the mix of homes sold this year compared to last year," he said.

Median prices were up 6.8 percent in February over the same month in 2015. "This really continues the trend we saw last year where median prices rose well above the rate of inflation," said WRA President & CEO Michael Theo. In the first two months of 2015, prices rose 5.1 percent over the previous year. In the first two months this year, prices were up 7.9 percent over 2015. "This is a classic supply-and-demand story with low inventories and high demand pushing prices up," said Theo. On the demand side, the unemployment rate has remained low at 4.6 percent since March 2015 while job growth has been solid over that same period. U.S. Bureau of Labor Statistics data show Wisconsin's total nonfarm employment rose by 27,000 between January 2015 and January 2016. On the supply side, the number of homes available for sale is down 11.8 percent over last year to just under 38,000 homes, which represents just 5.9 months of available supply given the pace of sales over the last 12 months.

One hopeful sign is the upward trend in new home construction in the state. Theo noted that while new construction of residential homes is a long way from peak levels, the state has made significant progress over the past several years. According to the Federal Reserve, after seasonal adjustment, new single-unit housing permits were at 974 in January 2016, which is 13.1 percent higher than the 860 permits authorized in January 2015. That is more than 2.5 times the pace in January 2009 where new housing permits bottomed out at just 368 units. "On the seller side, this is shaping up to be another strong year for sales," said Theo. "Even with the upward price pressure, that doesn't mean buyers are being priced out of this market," said Theo. He noted that low mortgage rates and modest income growth have kept housing affordability high in the state. "Using an experienced REALTOR® remains one of the best ways to match qualified buyers with sellers looking to trade up," he said.

The Wisconsin REALTORS® Association is one of the largest trade associations in the state, representing over 14,000 real estate brokers, sales people and affiliates statewide. All county figures on sales volume and median prices are compiled by the Wisconsin REALTORS® Association and are not seasonally adjusted. Median prices are only computed if the county recorded at least 10 home sales in the quarter. All data collected by the Wisconsin REALTORS® Association are subject to revision if more complete data become available. Beginning in 2010, all historical sales volume and median price data at the county level have been re-benchmarked using the Techmark system, which accesses MLS data directly and in real time. The Wisconsin Housing Affordability Index is updated monthly with the most recent data on median housing prices, mortgage rates, and estimated median family income data for Wisconsin. Data on state foreclosure activity is compiled by Dr. Russ Kashian at the University of Wisconsin – Whitewater.

Wisconsin Monthly Housing Statistics Report - February 2016
Provided by the Wisconsin REALTORS® Association

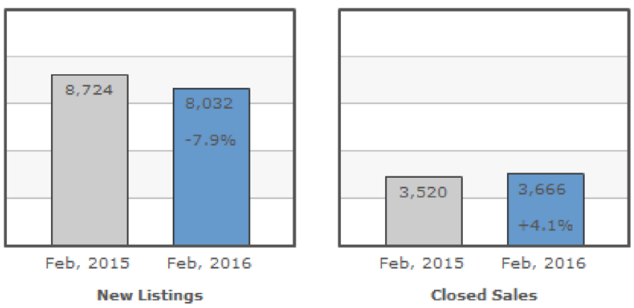
Report Criteria: Reflecting data through: February 2016 | State: WI | Type: Residential

Wisconsin - Statewide

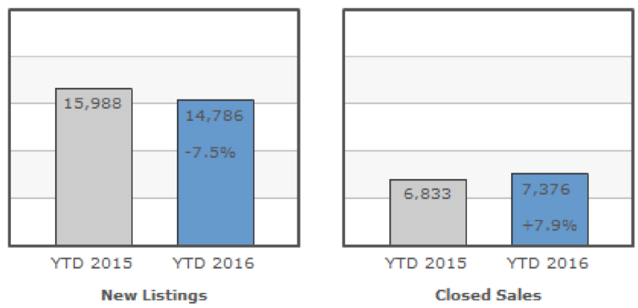
Wisconsin	2/2015	2/2016	% Change	YTD 2015	YTD 2016	YTD % Change
New Listings	8,724	8,032	-7.9%	15,988	14,786	-7.5%
Closed Sales	3,520	3,666	+4.1%	6,833	7,376	+7.9%
Median Sales Price	137,500	146,800	+6.8%	136,250	147,000	+7.9%
Months Supply of Inventory	7.5	5.9	-21.3%			
Inventory of Homes for Sale	43,010	37,934	-11.8%			

Inventory of homes for sale includes residential single family, duplex, condo, and townhouse properties.

Current Month

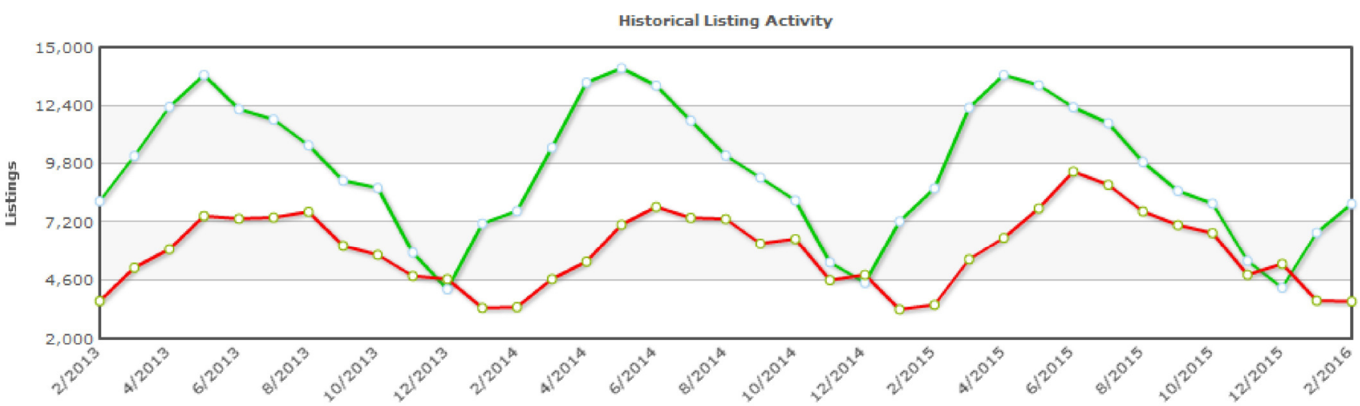


Year-to-date

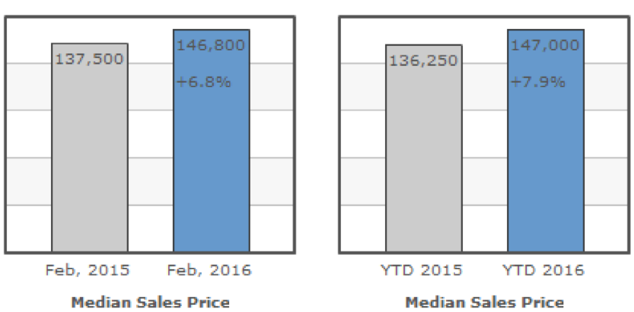


Historical Activity

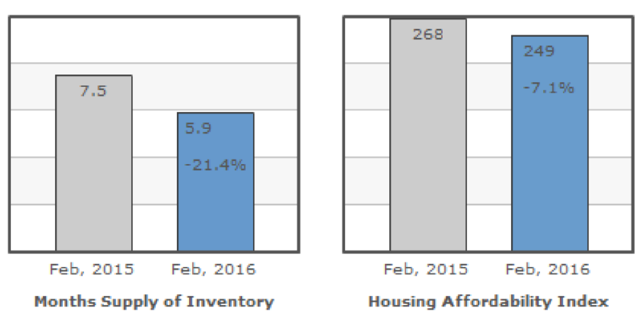
New Listings | Sold Listings



Median Sales Price



Inventory and Affordability



The information used to create the February 2016 Housing Trends report was current as of 3/16/2016 9:32:00 PM. The information is subject to change due to the dynamic nature of the WRA's housing statistics system, which is updated daily based on information present in local participating MLS (multiple listing service) systems.

Wisconsin Regional Report

Provided by the Wisconsin REALTORS® Association

Report Criteria: Reflecting data through: February 2016 | State: WI | Type: Residential

		Median Price			Sales		
Region	**County**	**2/2016**	**2/2015**	**% Change**	**2/2016**	**2/2015**	**% Change**
Southeast	Kenosha	130,000	125,000	+4.0%	138	121	+14.0%
Southeast	Milwaukee	124,000	110,105	+12.6%	539	499	+8.0%
Southeast	Ozaukee	247,500	236,000	+4.9%	55	49	+12.2%
Southeast	Racine	110,000	124,000	-11.3%	136	142	-4.2%
Southeast	Sheboygan	98,000	119,450	-18.0%	61	68	-10.3%
Southeast	Walworth	152,000	185,000	-17.8%	81	97	-16.5%
Southeast	Washington	185,000	184,250	+0.4%	85	74	+14.9%
Southeast	Waukesha	248,500	239,900	+3.6%	249	247	+0.8%
Southeast	**Regional Total**	**152,500**	**145,275**	**+5.0%**	**1,344**	**1,297**	**+3.6%**

		Median Price			Sales		
Region	**County**	**2/2016**	**2/2015**	**% Change**	**2/2016**	**2/2015**	**% Change**
Milwaukee	Milwaukee	124,000	110,105	+12.6%	539	499	+8.0%
Milwaukee	Ozaukee	247,500	236,000	+4.9%	55	49	+12.2%
Milwaukee	Washington	185,000	184,250	+0.4%	85	74	+14.9%
Milwaukee	Waukesha	248,500	239,900	+3.6%	249	247	+0.8%
Milwaukee	**Regional Total**	**163,375**	**157,250**	**+3.9%**	**928**	**869**	**+6.8%**

		Median Price			Sales		
Region	**County**	**2/2016**	**2/2015**	**% Change**	**2/2016**	**2/2015**	**% Change**
South Central	Columbia	159,000	155,900	+2.0%	39	35	+11.4%
South Central	Crawford	NA	NA	NA	2	3	-33.3%
South Central	Dane	223,500	215,000	+4.0%	344	355	-3.1%
South Central	Dodge	110,000	145,500	-24.4%	49	46	+6.5%
South Central	Grant	86,000	77,000	+11.7%	21	13	+61.5%
South Central	Green	140,750	144,950	-2.9%	24	28	-14.3%
South Central	Iowa	NA	123,750	NA	8	14	-42.9%
South Central	Jefferson	155,000	147,500	+5.1%	63	71	-11.3%
South Central	Lafayette	NA	NA	NA	4	7	-42.9%
South Central	Richland	66,000	102,000	-35.3%	11	10	+10.0%
South Central	Rock	118,000	111,500	+5.8%	113	92	+22.8%
South Central	Sauk	155,000	146,250	+6.0%	41	36	+13.9%
South Central	**Regional Total**	**173,000**	**175,000**	**-1.1%**	**719**	**710**	**+1.3%**

Region	County	Median Price 2/2016	Median Price 2/2015	Median Price % Change	Sales 2/2016	Sales 2/2015	Sales % Change
West	Buffalo	NA	NA	NA	6	3	+100%
West	Chippewa	130,000	91,500	+42.1%	34	26	+30.8%
West	Dunn	130,000	121,000	+7.4%	36	29	+24.1%
West	Eau Claire	136,000	147,000	-7.5%	69	65	+6.2%
West	Jackson	90,000	NA	NA	11	6	+83.3%
West	La Crosse	139,000	151,500	-8.3%	61	77	-20.8%
West	Monroe	136,250	117,750	+15.7%	16	22	-27.3%
West	Pepin	NA	NA	NA	5	8	-37.5%
West	Pierce	194,000	187,000	+3.7%	25	21	+19.0%
West	St. Croix	211,250	183,200	+15.3%	64	68	-5.9%
West	Trempealeau	90,000	NA	NA	14	9	+55.6%
West	Vernon	139,950	NA	NA	12	7	+71.4%
West	**Regional Total**	**147,500**	**145,000**	**+1.7%**	**353**	**341**	**+3.5%**

Region	County	Median Price 2/2016	Median Price 2/2015	Median Price % Change	Sales 2/2016	Sales 2/2015	Sales % Change
Northeast	Brown	150,000	130,100	+15.3%	177	147	+20.4%
Northeast	Calumet	183,000	112,500	+62.7%	33	22	+50.0%
Northeast	Door	168,250	129,900	+29.5%	24	23	+4.3%
Northeast	Fond du Lac	103,950	89,500	+16.1%	56	59	-5.1%
Northeast	Green Lake	110,000	140,900	-21.9%	11	10	+10.0%
Northeast	Kewaunee	NA	80,000	NA	9	14	-35.7%
Northeast	Manitowoc	82,500	86,000	-4.1%	48	59	-18.6%
Northeast	Marinette	69,500	75,000	-7.3%	22	29	-24.1%
Northeast	Menominee	NA	NA	NA	1	2	-50.0%
Northeast	Oconto	150,000	85,000	+76.5%	33	19	+73.7%
Northeast	Outagamie	129,250	138,000	-6.3%	108	119	-9.2%
Northeast	Shawano	83,000	84,000	-1.2%	13	17	-23.5%
Northeast	Waupaca	139,500	99,000	+40.9%	33	29	+13.8%
Northeast	Winnebago	125,450	115,500	+8.6%	108	104	+3.8%
Northeast	**Regional Total**	**129,300**	**115,000**	**+12.4%**	**676**	**653**	**+3.5%**

		Median Price			Sales		
Region	**County**	**2/2016**	**2/2015**	**% Change**	**2/2016**	**2/2015**	**% Change**
Central	Adams	130,700	138,000	-5.3%	28	23	+21.7%
Central	Clark	118,000	63,000	+87.3%	17	11	+54.5%
Central	Juneau	100,000	74,000	+35.1%	19	20	-5.0%
Central	Marathon	132,500	118,250	+12.1%	75	66	+13.6%
Central	Marquette	99,900	65,500	+52.5%	15	15	0%
Central	Portage	142,500	125,000	+14.0%	18	33	-45.5%
Central	Waushara	99,900	79,950	+25.0%	19	14	+35.7%
Central	Wood	83,000	87,500	-5.1%	37	40	-7.5%
Central	**Regional Total**	**111,000**	**105,000**	**+5.7%**	**228**	**222**	**+2.7%**

		Median Price			Sales		
Region	**County**	**2/2016**	**2/2015**	**% Change**	**2/2016**	**2/2015**	**% Change**
North	Ashland	145,000	NA	NA	13	7	+85.7%
North	Barron	152,000	104,900	+44.9%	37	47	-21.3%
North	Bayfield	203,250	115,500	+76.0%	10	16	-37.5%
North	Burnett	137,000	90,000	+52.2%	23	23	0%
North	Douglas	118,200	90,000	+31.3%	27	23	+17.4%
North	Florence	NA	NA	NA	NA	NA	NA
North	Forest	NA	NA	NA	2	6	-66.7%
North	Iron	NA	NA	NA	5	5	0%
North	Langlade	75,750	47,750	+58.6%	18	18	0%
North	Lincoln	90,720	87,550	+3.6%	27	13	+107.7%
North	Oneida	161,000	120,000	+34.2%	32	22	+45.5%
North	Polk	134,900	90,500	+49.1%	47	38	+23.7%
North	Price	76,000	NA	NA	21	4	+425.0%
North	Rusk	NA	77,000	NA	4	11	-63.6%
North	Sawyer	101,500	130,000	-21.9%	20	16	+25.0%
North	Taylor	NA	NA	NA	3	5	-40.0%
North	Vilas	127,900	118,450	+8.0%	23	22	+4.5%
North	Washburn	98,720	55,000	+79.5%	28	15	+86.7%
North	**Regional Total**	**118,600**	**90,000**	**+31.8%**	**340**	**291**	**+16.8%**

Statewide Median Price			Statewide Sales		
2/2016	**2/2015**	**% Change**	**2/2016**	**2/2015**	**% Change**
146,800	137,500	+6.8%	3,666	3,520	+4.1%

Wisconsin Regional Report

Wisconsin REALTORS® Association

Provided by the Wisconsin REALTORS® Association

Report Criteria: Reflecting data through: February 2016 | State: WI | Type: Residential

		Median Price			Sales		
Region	**County**	**YTD 2016**	**YTD 2015**	**% Change**	**YTD 2016**	**YTD 2015**	**% Change**
Southeast	Kenosha	135,000	125,000	+8.0%	278	223	+24.7%
Southeast	Milwaukee	123,000	105,000	+17.1%	1,076	997	+7.9%
Southeast	Ozaukee	242,500	236,000	+2.8%	117	99	+18.2%
Southeast	Racine	115,000	119,500	-3.8%	257	253	+1.6%
Southeast	Sheboygan	120,200	115,000	+4.5%	128	131	-2.3%
Southeast	Walworth	154,500	159,800	-3.3%	162	182	-11.0%
Southeast	Washington	188,000	183,000	+2.7%	181	153	+18.3%
Southeast	Waukesha	252,000	230,000	+9.6%	489	469	+4.3%
Southeast	**Regional Total**	**153,000**	**143,250**	**+6.8%**	**2,688**	**2,507**	**+7.2%**

		Median Price			Sales		
Region	**County**	**YTD 2016**	**YTD 2015**	**% Change**	**YTD 2016**	**YTD 2015**	**% Change**
Milwaukee	Milwaukee	123,000	105,000	+17.1%	1,076	997	+7.9%
Milwaukee	Ozaukee	242,500	236,000	+2.8%	117	99	+18.2%
Milwaukee	Washington	188,000	183,000	+2.7%	181	153	+18.3%
Milwaukee	Waukesha	252,000	230,000	+9.6%	489	469	+4.3%
Milwaukee	**Regional Total**	**164,500**	**152,500**	**+7.9%**	**1,863**	**1,718**	**+8.4%**

		Median Price			Sales		
Region	**County**	**YTD 2016**	**YTD 2015**	**% Change**	**YTD 2016**	**YTD 2015**	**% Change**
South Central	Columbia	157,000	150,550	+4.3%	72	68	+5.9%
South Central	Crawford	90,950	NA	NA	14	6	+133.3%
South Central	Dane	229,000	215,000	+6.5%	698	695	+0.4%
South Central	Dodge	116,000	143,000	-18.9%	94	84	+11.9%
South Central	Grant	99,000	91,000	+8.8%	43	25	+72.0%
South Central	Green	135,000	145,000	-6.9%	41	49	-16.3%
South Central	Iowa	116,500	120,500	-3.3%	22	28	-21.4%
South Central	Jefferson	163,000	145,625	+11.9%	110	120	-8.3%
South Central	Lafayette	NA	80,000	NA	4	13	-69.2%
South Central	Richland	72,000	79,750	-9.7%	17	20	-15.0%
South Central	Rock	125,000	108,950	+14.7%	225	202	+11.4%
South Central	Sauk	154,900	152,950	+1.3%	91	66	+37.9%
South Central	**Regional Total**	**176,000**	**170,000**	**+3.5%**	**1,431**	**1,376**	**+4.0%**

Region	County	Median Price YTD 2016	Median Price YTD 2015	Median Price % Change	Sales YTD 2016	Sales YTD 2015	Sales % Change
West	Buffalo	82,500	NA	NA	13	6	+116.7%
West	Chippewa	130,000	118,500	+9.7%	65	50	+30.0%
West	Dunn	129,000	121,000	+6.6%	69	51	+35.3%
West	Eau Claire	142,500	153,000	-6.9%	123	120	+2.5%
West	Jackson	90,000	87,000	+3.4%	17	17	0%
West	La Crosse	136,700	144,900	-5.7%	128	145	-11.7%
West	Monroe	124,450	94,300	+32.0%	34	46	-26.1%
West	Pepin	101,500	80,000	+26.9%	14	13	+7.7%
West	Pierce	198,500	175,000	+13.4%	53	37	+43.2%
West	St. Croix	207,000	175,500	+17.9%	147	124	+18.5%
West	Trempealeau	103,500	117,000	-11.5%	31	23	+34.8%
West	Vernon	133,000	101,499	+31.0%	23	19	+21.1%
West	**Regional Total**	**149,900**	**140,000**	**+7.1%**	**717**	**651**	**+10.1%**

Region	County	Median Price YTD 2016	Median Price YTD 2015	Median Price % Change	Sales YTD 2016	Sales YTD 2015	Sales % Change
Northeast	Brown	150,000	136,750	+9.7%	340	274	+24.1%
Northeast	Calumet	179,900	144,900	+24.2%	63	53	+18.9%
Northeast	Door	178,250	140,500	+26.9%	48	48	0%
Northeast	Fond du Lac	107,750	100,000	+7.8%	112	113	-0.9%
Northeast	Green Lake	94,450	120,000	-21.3%	22	23	-4.3%
Northeast	Kewaunee	101,100	96,850	+4.4%	14	28	-50.0%
Northeast	Manitowoc	92,500	80,000	+15.6%	112	103	+8.7%
Northeast	Marinette	94,900	80,000	+18.6%	49	55	-10.9%
Northeast	Menominee	NA	NA	NA	3	3	0%
Northeast	Oconto	106,000	99,000	+7.1%	70	43	+62.8%
Northeast	Outagamie	130,000	135,500	-4.1%	245	219	+11.9%
Northeast	Shawano	89,250	94,000	-5.1%	28	31	-9.7%
Northeast	Waupaca	132,000	85,000	+55.3%	49	55	-10.9%
Northeast	Winnebago	128,000	120,000	+6.7%	222	179	+24.0%
Northeast	**Regional Total**	**129,800**	**119,900**	**+8.3%**	**1,377**	**1,227**	**+12.2%**

Region	County	Median Price YTD 2016	Median Price YTD 2015	Median Price % Change	Sales YTD 2016	Sales YTD 2015	Sales % Change
Central	Adams	120,000	96,825	+23.9%	48	42	+14.3%
Central	Clark	111,000	74,000	+50.0%	32	27	+18.5%
Central	Juneau	94,500	76,250	+23.9%	36	38	-5.3%
Central	Marathon	128,500	115,000	+11.7%	167	128	+30.5%
Central	Marquette	98,700	65,500	+50.7%	28	33	-15.2%
Central	Portage	147,000	129,950	+13.1%	43	72	-40.3%
Central	Waushara	87,500	125,900	-30.5%	33	29	+13.8%
Central	Wood	85,000	85,000	0%	73	70	+4.3%
Central	**Regional Total**	**112,000**	**101,900**	**+9.9%**	**460**	**439**	**+4.8%**

Region	County	Median Price YTD 2016	Median Price YTD 2015	Median Price % Change	Sales YTD 2016	Sales YTD 2015	Sales % Change
North	Ashland	124,000	28,000	+342.9%	21	11	+90.9%
North	Barron	130,000	95,000	+36.8%	74	102	-27.5%
North	Bayfield	181,500	97,500	+86.2%	22	27	-18.5%
North	Burnett	143,500	90,500	+58.6%	40	63	-36.5%
North	Douglas	102,500	111,000	-7.7%	49	50	-2.0%
North	Florence	NA	NA	NA	2	1	+100%
North	Forest	NA	NA	NA	3	9	-66.7%
North	Iron	NA	NA	NA	9	8	+12.5%
North	Langlade	78,500	50,500	+55.4%	43	34	+26.5%
North	Lincoln	90,200	95,680	-5.7%	57	30	+90.0%
North	Oneida	140,000	105,000	+33.3%	71	51	+39.2%
North	Polk	144,000	100,000	+44.0%	101	79	+27.8%
North	Price	76,000	90,000	-15.6%	29	13	+123.1%
North	Rusk	129,950	79,750	+62.9%	18	15	+20.0%
North	Sawyer	159,000	120,000	+32.5%	51	29	+75.9%
North	Taylor	NA	127,150	NA	4	10	-60.0%
North	Vilas	167,500	138,750	+20.7%	56	52	+7.7%
North	Washburn	119,500	75,000	+59.3%	44	37	+18.9%
North	**Regional Total**	**125,000**	**99,000**	**+26.3%**	**694**	**621**	**+11.8%**

Statewide Median Price YTD 2016	Statewide Median Price YTD 2015	Statewide Median Price % Change	Statewide Sales YTD 2016	Statewide Sales YTD 2015	Statewide Sales % Change
147,000	136,250	+7.9%	7,376	6,833	+7.9%