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Strong Wisconsin Housing Market Continues in November

MADISON, Wis. — The Wisconsin housing market continued its healthy pace of growth in November with both sales and median prices increasing compared to November 2014, according to the most recent analysis of the existing home market conducted by the Wisconsin REALTORS® Association (WRA). November home sales increased 3.4 percent, and the median price rose 3.4 percent to \$150,000.

“We expected positive growth in 2015, but this has definitely exceeded our expectations,” said K.C. Maurer, WRA board chairman. The state is on pace to exceed 75,000 homes sold for the year. “The last time we sold that many homes was 2005 when just over 78,000 homes were sold,” said Maurer. Through the first 11 months of 2015, sales were up 11.3 percent statewide with every region showing gains of between 10.6 percent and 12.1 percent. “This robust market is attributable to an improving economy and low mortgage rates,” Maurer said. The state unemployment rate stood at 4.2 percent in November, which is a full percent lower than the previous November. The 30-year fixed-rate mortgage, which dropped below 4 percent in December 2014, has stayed below 4 percent, except for one month, throughout 2015.

The median price of a Wisconsin home rose to \$150,000 in November, which is 3.4 percent higher than the level in November 2014, and year-to-date, the median price is up 5.4 percent compared to the first 11 months of 2014. “Housing as an asset has added real value for owners and has served as an important hedge against inflation over the past three years,” said WRA President & CEO Michael Theo. While the inflation rate has hovered at a low 1.5 and 1.6 percent in 2013 and 2014, lower energy prices this year dropped the inflation rate to no more than 0.5 percent throughout 2015. “Median home prices increased 7.1 percent in 2013, 3.1 percent in 2014 and 5.4 percent so far this year,” noted Theo. “Home values have significantly outpaced inflation over the last three years, giving homeowners a great return on investment.”

Even with the healthy increase in home prices, housing remains quite affordable in Wisconsin, according to the Wisconsin Housing Affordability Index. The index shows the portion of the median-priced home that a household with a median family income can afford to purchase. This assumes a 20 percent down payment and the remaining balance financed at current rates using a 30-year conventional mortgage. The index stood at 243 in November, up from 232 in October and slightly above the level of 239 in November last year. “Our housing is more affordable than the national and the Midwest rates,” said Theo. The National Association of REALTORS® reported a national index of 165 and a Midwest index of 207 in October.

The WRA expects mortgage rates to slowly rise in 2016 now that the Federal Reserve Board has begun raising short-term interest rates. “We’ve really benefited from low interest rates, but the Fed is signaling they are serious about keeping inflation in check, and that’s a good thing,” said Theo. The Federal Reserve announced a 0.25 percent increase in the Federal Funds Rate for the first time in seven years and indicated that it would gradually push this rate upward over the course of the next three years.

“Raising interest rates will surely move some potential buyers off the fence and into the market,” Theo said. “With rates still in the 4 percent range, this is a good time to buy a home even though it may mean moving during the winter months,” he said. Theo noted that a buyer can save thousands of dollars over the course of a mortgage by purchasing with lower interest rates, and even though this is a very tight market, using an experienced REALTOR® is an excellent way to identify real value in this market.

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 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.

Report Criteria: Reflecting data through: November 2015 | State: WI | Type: Residential

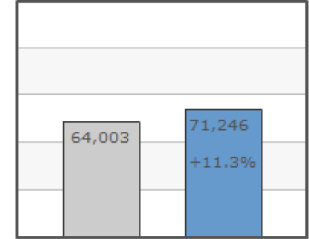
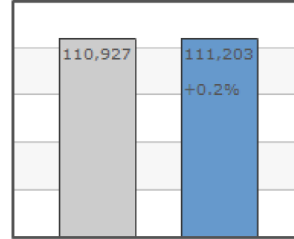
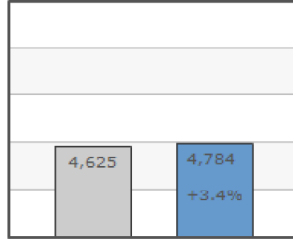
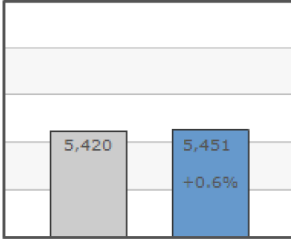
Wisconsin - Statewide

Wisconsin	11/2014	11/2015	% Change	YTD 2014	YTD 2015	YTD % Change
New Listings	5,420	5,451	+0.6%	110,927	111,203	+0.2%
Closed Sales	4,625	4,784	+3.4%	64,003	71,246	+11.3%
Median Sales Price	145,000	150,000	+3.4%	148,000	156,000	+5.4%
Months Supply of Inventory	8.3	6.8	-18.1%			
Inventory of Homes for Sale	47,716	43,181	-9.5%			

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

Current Month

Year-to-date



New Listings

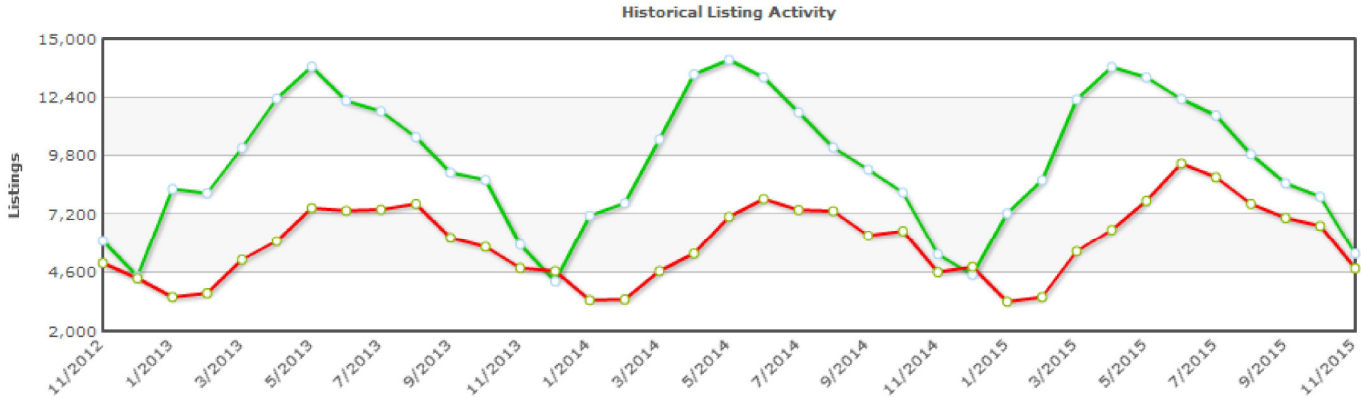
Closed Sales

New Listings

Closed Sales

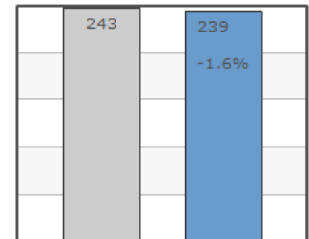
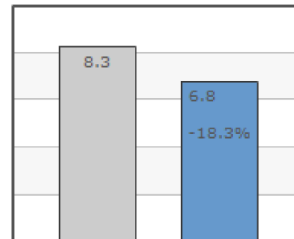
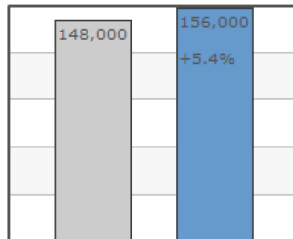
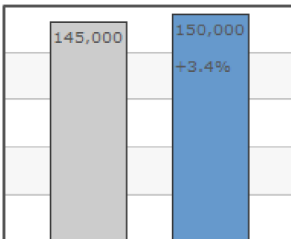
Historical Activity

■ New Listings | ■ Sold Listings



Median Sales Price

Inventory and Affordability



Median Sales Price

Median Sales Price

Months Supply of Inventory

Housing Affordability Index

Report Criteria: Reflecting data through: November 2015 | State: WI | Type: Residential

Region	County	Median Price			Sales		
		11/2015	11/2014	% Change	11/2015	11/2014	% Change
Southeast	Kenosha	137,950	133,000	+3.7%	140	123	+13.8%
Southeast	Milwaukee	120,500	120,000	+0.4%	638	599	+6.5%
Southeast	Ozaukee	219,900	209,000	+5.2%	65	77	-15.6%
Southeast	Racine	144,750	123,900	+16.8%	170	141	+20.6%
Southeast	Sheboygan	145,000	125,950	+15.1%	84	104	-19.2%
Southeast	Walworth	172,362	160,000	+7.7%	114	101	+12.9%
Southeast	Washington	195,000	180,000	+8.3%	133	109	+22.0%
Southeast	Waukesha	244,500	250,000	-2.2%	342	371	-7.8%
Southeast	Regional Total	160,000	160,000	0%	1,686	1,625	+3.8%

Region	County	Median Price			Sales		
		11/2015	11/2014	% Change	11/2015	11/2014	% Change
Milwaukee	Milwaukee	120,500	120,000	+0.4%	638	599	+6.5%
Milwaukee	Ozaukee	219,900	209,000	+5.2%	65	77	-15.6%
Milwaukee	Washington	195,000	180,000	+8.3%	133	109	+22.0%
Milwaukee	Waukesha	244,500	250,000	-2.2%	342	371	-7.8%
Milwaukee	Regional Total	167,175	170,000	-1.7%	1,178	1,156	+1.9%

Region	County	Median Price			Sales		
		11/2015	11/2014	% Change	11/2015	11/2014	% Change
South Central	Columbia	153,500	158,000	-2.8%	45	49	-8.2%
South Central	Crawford	112,450	NA	NA	18	9	+100%
South Central	Dane	235,000	225,250	+4.3%	491	438	+12.1%
South Central	Dodge	126,650	129,900	-2.5%	68	67	+1.5%
South Central	Grant	119,375	109,500	+9.0%	30	23	+30.4%
South Central	Green	121,500	128,000	-5.1%	32	23	+39.1%
South Central	Iowa	183,500	175,000	+4.9%	18	11	+63.6%
South Central	Jefferson	155,000	145,650	+6.4%	83	80	+3.8%
South Central	Lafayette	NA	NA	NA	8	6	+33.3%
South Central	Richland	84,650	125,000	-32.3%	11	17	-35.3%
South Central	Rock	128,900	113,100	+14.0%	143	134	+6.7%
South Central	Sauk	154,950	147,500	+5.1%	74	60	+23.3%
South Central	Regional Total	184,000	173,000	+6.4%	1,021	917	+11.3%

Region	County	Median Price			Sales		
		11/2015	11/2014	% Change	11/2015	11/2014	% Change
West	Buffalo	NA	NA	NA	8	3	+166.7%
West	Chippewa	130,450	125,950	+3.6%	46	64	-28.1%
West	Dunn	133,600	143,037	-6.6%	52	34	+52.9%
West	Eau Claire	123,900	129,000	-4.0%	60	79	-24.1%
West	Jackson	112,450	121,000	-7.1%	20	21	-4.8%
West	La Crosse	150,000	148,900	+0.7%	87	81	+7.4%
West	Monroe	130,000	154,500	-15.9%	31	28	+10.7%
West	Pepin	NA	NA	NA	8	1	+700%
West	Pierce	128,600	167,500	-23.2%	25	24	+4.2%
West	St. Croix	218,500	190,000	+15.0%	96	77	+24.7%
West	Trempealeau	NA	112,950	NA	7	24	-70.8%
West	Vernon	123,000	97,500	+26.2%	18	19	-5.3%
West	Regional Total	140,000	146,000	-4.1%	458	455	+0.7%

Region	County	Median Price			Sales		
		11/2015	11/2014	% Change	11/2015	11/2014	% Change
Northeast	Brown	140,750	137,000	+2.7%	166	195	-14.9%
Northeast	Calumet	127,550	155,450	-17.9%	32	30	+6.7%
Northeast	Door	197,000	216,425	-9.0%	44	30	+46.7%
Northeast	Fond du Lac	108,000	145,000	-25.5%	65	78	-16.7%
Northeast	Green Lake	196,250	97,450	+101.4%	18	16	+12.5%
Northeast	Kewaunee	110,000	NA	NA	14	8	+75.0%
Northeast	Manitowoc	93,950	97,500	-3.6%	64	61	+4.9%
Northeast	Marinette	95,000	83,550	+13.7%	25	30	-16.7%
Northeast	Menominee	NA	NA	NA	NA	2	NA
Northeast	Oconto	135,000	154,250	-12.5%	43	28	+53.6%
Northeast	Outagamie	145,500	130,575	+11.4%	156	134	+16.4%
Northeast	Shawano	72,300	93,125	-22.4%	33	38	-13.2%
Northeast	Waupaca	135,000	104,500	+29.2%	39	46	-15.2%
Northeast	Winnebago	127,000	125,114	+1.5%	130	116	+12.1%
Northeast	Regional Total	129,900	126,150	+3.0%	829	812	+2.1%

Region	County	Median Price			Sales		
		11/2015	11/2014	% Change	11/2015	11/2014	% Change
Central	Adams	72,000	64,000	+12.5%	19	37	-48.6%
Central	Clark	81,000	92,000	-12.0%	16	19	-15.8%
Central	Juneau	90,000	130,000	-30.8%	27	27	0%
Central	Marathon	134,750	126,450	+6.6%	98	96	+2.1%
Central	Marquette	100,000	NA	NA	19	6	+216.7%
Central	Portage	148,250	128,950	+15.0%	28	40	-30.0%
Central	Waushara	132,500	80,000	+65.6%	37	19	+94.7%
Central	Wood	92,000	114,500	-19.7%	59	52	+13.5%
Central	Regional Total	117,900	115,800	+1.8%	303	296	+2.4%

Region	County	Median Price			Sales		
		11/2015	11/2014	% Change	11/2015	11/2014	% Change
North	Ashland	NA	95,500	NA	5	12	-58.3%
North	Barron	122,500	119,900	+2.2%	33	55	-40.0%
North	Bayfield	151,450	100,000	+51.4%	18	17	+5.9%
North	Burnett	149,900	110,000	+36.3%	51	59	-13.6%
North	Douglas	108,000	91,500	+18.0%	39	34	+14.7%
North	Florence	NA	NA	NA	NA	1	NA
North	Forest	NA	NA	NA	2	6	-66.7%
North	Iron	NA	NA	NA	6	6	0%
North	Langlade	55,750	40,000	+39.4%	22	20	+10.0%
North	Lincoln	89,900	98,000	-8.3%	37	28	+32.1%
North	Oneida	148,000	134,000	+10.4%	55	42	+31.0%
North	Polk	139,750	119,000	+17.4%	56	85	-34.1%
North	Price	100,050	84,750	+18.1%	25	24	+4.2%
North	Rusk	79,000	87,000	-9.2%	20	20	0%
North	Sawyer	162,000	136,000	+19.1%	37	31	+19.4%
North	Taylor	NA	NA	NA	5	9	-44.4%
North	Vilas	180,000	242,000	-25.6%	43	33	+30.3%
North	Washburn	152,500	186,500	-18.2%	24	28	-14.3%
North	Regional Total	128,500	117,225	+9.6%	478	510	-6.3%

Statewide Median Price			Statewide Sales		
11/2015	11/2014	% Change	11/2015	11/2014	% Change
150,000	145,000	+3.4%	4,784	4,625	+3.4%

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Region	County	Median Price			Sales		
		YTD 2015	YTD 2014	% Change	YTD 2015	YTD 2014	% Change
Southeast	Kenosha	142,000	132,100	+7.5%	2,099	1,886	+11.3%
Southeast	Milwaukee	133,000	124,000	+7.3%	9,414	8,893	+5.9%
Southeast	Ozaukee	248,000	230,000	+7.8%	1,200	1,072	+11.9%
Southeast	Racine	138,500	129,000	+7.4%	2,373	2,005	+18.4%
Southeast	Sheboygan	125,000	120,000	+4.2%	1,247	1,212	+2.9%
Southeast	Walworth	169,900	162,500	+4.6%	1,624	1,358	+19.6%
Southeast	Washington	205,000	183,503	+11.7%	1,862	1,568	+18.8%
Southeast	Waukesha	249,900	240,000	+4.1%	5,439	4,840	+12.4%
Southeast	Regional Total	168,900	159,900	+5.6%	25,258	22,834	+10.6%

Region	County	Median Price			Sales		
		YTD 2015	YTD 2014	% Change	YTD 2015	YTD 2014	% Change
Milwaukee	Milwaukee	133,000	124,000	+7.3%	9,414	8,893	+5.9%
Milwaukee	Ozaukee	248,000	230,000	+7.8%	1,200	1,072	+11.9%
Milwaukee	Washington	205,000	183,503	+11.7%	1,862	1,568	+18.8%
Milwaukee	Waukesha	249,900	240,000	+4.1%	5,439	4,840	+12.4%
Milwaukee	Regional Total	180,000	170,000	+5.9%	17,915	16,373	+9.4%

Region	County	Median Price			Sales		
		YTD 2015	YTD 2014	% Change	YTD 2015	YTD 2014	% Change
South Central	Columbia	156,000	149,500	+4.3%	756	657	+15.1%
South Central	Crawford	115,000	105,000	+9.5%	168	127	+32.3%
South Central	Dane	230,000	220,000	+4.5%	7,670	6,734	+13.9%
South Central	Dodge	130,000	124,500	+4.4%	845	837	+1.0%
South Central	Grant	109,950	105,000	+4.7%	360	339	+6.2%
South Central	Green	152,762	133,000	+14.9%	466	430	+8.4%
South Central	Iowa	149,900	127,000	+18.0%	277	242	+14.5%
South Central	Jefferson	160,750	151,025	+6.4%	1,104	894	+23.5%
South Central	Lafayette	102,000	83,900	+21.6%	120	120	0%
South Central	Richland	95,000	95,000	0%	169	153	+10.5%
South Central	Rock	124,000	118,500	+4.6%	2,019	1,875	+7.7%
South Central	Sauk	159,900	147,000	+8.8%	837	793	+5.5%
South Central	Regional Total	184,000	172,500	+6.7%	14,791	13,201	+12.0%

Region	County	Median Price			Sales		
		YTD 2015	YTD 2014	% Change	YTD 2015	YTD 2014	% Change
West	Buffalo	127,000	95,000	+33.7%	79	114	-30.7%
West	Chippewa	142,000	137,500	+3.3%	697	724	-3.7%
West	Dunn	140,000	137,500	+1.8%	541	533	+1.5%
West	Eau Claire	147,500	138,500	+6.5%	1,495	1,180	+26.7%
West	Jackson	107,500	120,000	-10.4%	197	188	+4.8%
West	La Crosse	154,500	151,000	+2.3%	1,339	1,205	+11.1%
West	Monroe	128,000	133,000	-3.8%	410	393	+4.3%
West	Pepin	115,000	119,500	-3.8%	123	93	+32.3%
West	Pierce	170,000	160,000	+6.2%	485	417	+16.3%
West	St. Croix	207,000	182,000	+13.7%	1,407	1,262	+11.5%
West	Trempealeau	140,000	114,200	+22.6%	225	202	+11.4%
West	Vernon	126,750	115,000	+10.2%	222	187	+18.7%
West	Regional Total	154,900	147,000	+5.4%	7,220	6,498	+11.1%

Region	County	Median Price			Sales		
		YTD 2015	YTD 2014	% Change	YTD 2015	YTD 2014	% Change
Northeast	Brown	150,000	147,000	+2.0%	3,141	2,733	+14.9%
Northeast	Calumet	161,250	158,300	+1.9%	644	520	+23.8%
Northeast	Door	200,000	180,000	+11.1%	513	419	+22.4%
Northeast	Fond du Lac	121,000	122,000	-0.8%	1,087	994	+9.4%
Northeast	Green Lake	121,450	112,000	+8.4%	236	189	+24.9%
Northeast	Kewaunee	110,000	114,250	-3.7%	185	150	+23.3%
Northeast	Manitowoc	97,250	93,500	+4.0%	871	777	+12.1%
Northeast	Marinette	92,700	86,250	+7.5%	478	442	+8.1%
Northeast	Menominee	202,500	150,000	+35.0%	29	29	0%
Northeast	Oconto	130,000	120,000	+8.3%	493	493	0%
Northeast	Outagamie	145,000	139,000	+4.3%	2,203	1,993	+10.5%
Northeast	Shawano	97,000	90,000	+7.8%	398	358	+11.2%
Northeast	Waupaca	119,500	109,950	+8.7%	542	574	-5.6%
Northeast	Winnebago	130,000	125,000	+4.0%	2,020	1,778	+13.6%
Northeast	Regional Total	135,000	129,900	+3.9%	12,840	11,449	+12.1%

Region	County	Median Price			Sales		
		YTD 2015	YTD 2014	% Change	YTD 2015	YTD 2014	% Change
Central	Adams	110,000	89,900	+22.4%	473	449	+5.3%
Central	Clark	95,000	76,250	+24.6%	239	242	-1.2%
Central	Juneau	87,250	84,000	+3.9%	324	300	+8.0%
Central	Marathon	135,600	125,000	+8.5%	1,456	1,314	+10.8%
Central	Marquette	92,500	91,500	+1.1%	227	200	+13.5%
Central	Portage	140,000	137,500	+1.8%	647	591	+9.5%
Central	Waushara	118,975	108,500	+9.7%	320	267	+19.9%
Central	Wood	101,900	98,000	+4.0%	747	618	+20.9%
Central	Regional Total	120,000	112,000	+7.1%	4,433	3,981	+11.4%

Region	County	Median Price			Sales		
		YTD 2015	YTD 2014	% Change	YTD 2015	YTD 2014	% Change
North	Ashland	77,000	86,500	-11.0%	149	142	+4.9%
North	Barron	124,000	120,000	+3.3%	790	725	+9.0%
North	Bayfield	140,000	125,000	+12.0%	277	247	+12.1%
North	Burnett	140,000	135,000	+3.7%	623	563	+10.7%
North	Douglas	125,000	116,950	+6.9%	497	456	+9.0%
North	Florence	95,000	71,500	+32.9%	11	14	-21.4%
North	Forest	87,200	80,750	+8.0%	100	88	+13.6%
North	Iron	141,000	147,000	-4.1%	84	59	+42.4%
North	Langlade	83,000	83,000	0%	318	277	+14.8%
North	Lincoln	100,000	104,850	-4.6%	381	308	+23.7%
North	Oneida	161,000	149,950	+7.4%	666	588	+13.3%
North	Polk	135,000	124,000	+8.9%	846	864	-2.1%
North	Price	93,000	84,900	+9.5%	226	233	-3.0%
North	Rusk	88,000	89,000	-1.1%	180	152	+18.4%
North	Sawyer	175,000	167,450	+4.5%	455	352	+29.3%
North	Taylor	115,250	94,000	+22.6%	102	108	-5.6%
North	Vilas	183,750	170,000	+8.1%	491	396	+24.0%
North	Washburn	155,000	138,900	+11.6%	363	361	+0.6%
North	Regional Total	132,900	125,000	+6.3%	6,559	5,933	+10.6%

Statewide Median Price			Statewide Sales		
YTD 2015	YTD 2014	% Change	YTD 2015	YTD 2014	% Change
156,000	148,000	+5.4%	71,246	64,003	+11.3%