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### **Sales Rebound Modestly in October as Prices Increase**

**MADISON, Wis.** — Existing home sales improved in October and inventories remained tight statewide, putting upward pressure on home prices, according to the latest analysis of the existing home market by the Wisconsin REALTORS® Association. Wisconsin home sales in October were 4.9 percent ahead of the sales in October 2016, which pushed year-to-date closings 1.1 percent above the pace set in the first 10 months of 2016. However, median prices continued to rise at a rate well above inflation, with median prices rising to \$175,000 in October, which is 6.1 percent higher than last October and very close to the year-to-date increase of 6 percent in median prices. In contrast, inflation in October stood at just 2 percent on an annualized basis.

“It’s been a consistent story all year, with the tight supply of homes on the market keeping sales relatively flat, but we broke out of that pattern somewhat in October with sales growing nearly 5 percent statewide,” said Peter Sveum, WRA board chairman. “It helps that we are entering a seasonal slowdown in sales, so demand pressures will moderate,” he said. Every region in the state except the North region experienced growth in October, with the strongest sales in the Central region, which grew 25.3 percent compared to that same month last year. This was followed by solid year-over-year October sales growth in the Southeast region, up 6.3 percent; the South Central, up 5 percent; and the West, up 4.7 percent. The Northeast region grew at a more modest pace of 1.1 percent. It is important to note that the seasonal trends are more volatile in the North and Central regions, and so the year-to-date totals give a more accurate picture of the market. Sales were up 6.4 percent in the North region for the first 10 months of 2017 compared to that same 10-month period in 2016, and sales were up 6 percent in the Central region. No other region grew more than 0.5 percent on a year-to-date basis. “This is the inventory problem, plain and simple,” said Sveum, noting the North region had 10.1 months of available supply in October, followed by 5.9 months in the Central region. In contrast, inventories were between and 3.9 and 4.6 months of supply in the Southeast, South Central and West regions. The Northeast had 5.6 months in October.

“You can’t expect much price relief when you have strong demand and weak supply, but one positive signal was the improvement in new listings,” said Michael Theo, WRA president and CEO. The number of new homes listed for sale rose 4.1 percent in October, compared to October 2016. There are three sources of supply: foreclosure activity, new construction and, the primary source, new listings of existing homes. “It’s good to see improvement on the listings front, and hopefully it continues into the spring,” said Theo. Housing remains affordable in Wisconsin, mainly as a consequence of modest income growth and continued low mortgage rates. The Wisconsin Housing Affordability Index measures the percent of the median-priced home that a borrower with median family income can afford to buy assuming a 20 percent down payment and a 30-year fixed-rate mortgage. The index slipped from 235 in October 2016 to 216 this year. “With a 6.1 percent increase in prices, we can’t expect affordability to improve, but raising incomes are helping Wisconsin housing markets,” said Theo. “Successful buyers in this market should have their financing in place and should avoid contingencies on their offers if at all possible,” 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 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: October 2017 | State: WI | Type: Residential

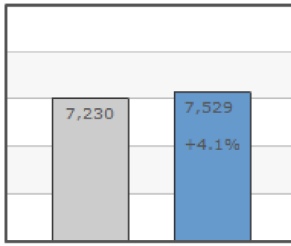
## Wisconsin - Statewide

Wisconsin	10/2016	10/2017	% Change	YTD 2016	YTD 2017	YTD % Change
<b>New Listings</b>	7,230	7,529	+4.1%	99,656	97,698	-2.0%
<b>Closed Sales</b>	6,952	7,290	+4.9%	70,101	70,841	+1.1%
<b>Median Sales Price</b>	165,000	175,000	+6.1%	165,000	174,900	+6.0%
<b>Months Supply of Inventory</b>	6.0	5.1	-15.0%			
<b>Inventory of Homes for Sale</b>	40,373	34,794	-13.8%			

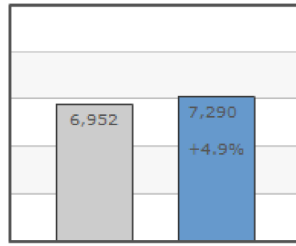
Inventory of homes for sale includes residential single family, duplex, condo, and townhouse properties.

### Current Month

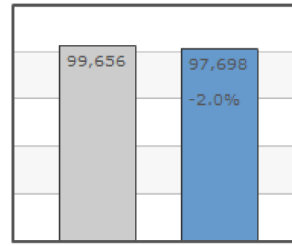
### Year-to-date



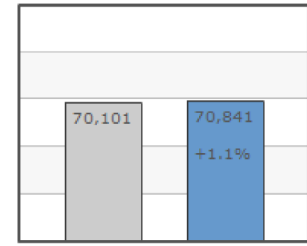
New Listings



Closed Sales



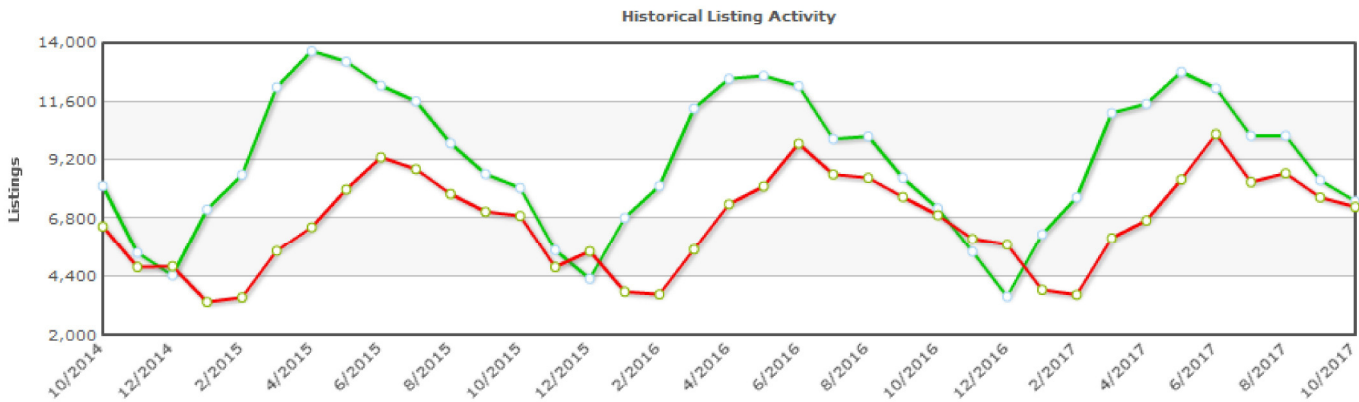
New Listings



Closed Sales

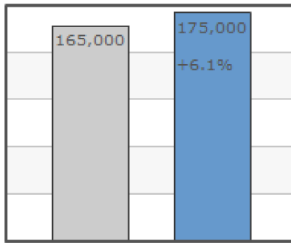
### Historical Activity

■ New Listings ■ Sold Listings

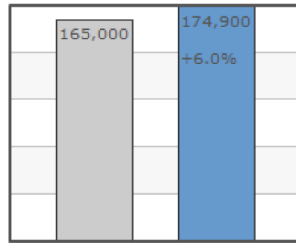


### Median Sales Price

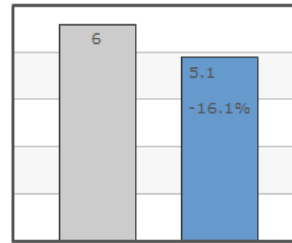
### Inventory and Affordability



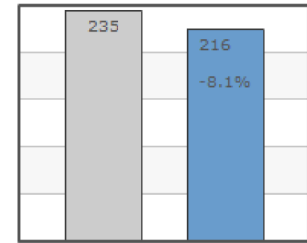
Median Sales Price



Median Sales Price



Months Supply of Inventory



Housing Affordability Index

**Report Criteria:** Reflecting data through: October 2017 | State: WI | Type: Residential

Region	County	Median Price			Sales		
		10/2017	10/2016	% Change	10/2017	10/2016	% Change
Southeast	Kenosha	174,250	155,000	+12.4%	194	211	-8.1%
Southeast	Milwaukee	145,000	137,000	+5.8%	978	881	+11.0%
Southeast	Ozaukee	270,175	267,700	+0.9%	126	136	-7.4%
Southeast	Racine	158,950	152,000	+4.6%	270	247	+9.3%
Southeast	Sheboygan	156,750	125,500	+24.9%	142	122	+16.4%
Southeast	Walworth	193,500	183,673	+5.4%	168	145	+15.9%
Southeast	Washington	230,000	204,250	+12.6%	173	182	-4.9%
Southeast	Waukesha	276,000	259,900	+6.2%	526	501	+5.0%
<b>Southeast</b>	<b>Regional Total</b>	<b>187,500</b>	<b>176,575</b>	<b>+6.2%</b>	<b>2,577</b>	<b>2,425</b>	<b>+6.3%</b>

Region	County	Median Price			Sales		
		10/2017	10/2016	% Change	10/2017	10/2016	% Change
Milwaukee	Milwaukee	145,000	137,000	+5.8%	978	881	+11.0%
Milwaukee	Ozaukee	270,175	267,700	+0.9%	126	136	-7.4%
Milwaukee	Washington	230,000	204,250	+12.6%	173	182	-4.9%
Milwaukee	Waukesha	276,000	259,900	+6.2%	526	501	+5.0%
<b>Milwaukee</b>	<b>Regional Total</b>	<b>198,000</b>	<b>192,250</b>	<b>+3.0%</b>	<b>1,803</b>	<b>1,700</b>	<b>+6.1%</b>

Region	County	Median Price			Sales		
		10/2017	10/2016	% Change	10/2017	10/2016	% Change
South Central	Columbia	189,000	160,000	+18.1%	68	73	-6.8%
South Central	Crawford	132,500	130,000	+1.9%	22	14	+57.1%
South Central	Dane	265,000	241,900	+9.5%	630	571	+10.3%
South Central	Dodge	150,000	145,000	+3.4%	109	87	+25.3%
South Central	Grant	123,250	113,500	+8.6%	44	41	+7.3%
South Central	Green	135,000	165,000	-18.2%	33	42	-21.4%
South Central	Iowa	171,500	140,000	+22.5%	20	22	-9.1%
South Central	Jefferson	177,000	174,000	+1.7%	97	121	-19.8%
South Central	Lafayette	114,000	161,500	-29.4%	16	15	+6.7%
South Central	Richland	136,000	130,000	+4.6%	25	15	+66.7%
South Central	Rock	149,900	142,150	+5.5%	189	190	-0.5%
South Central	Sauk	180,700	161,200	+12.1%	94	92	+2.2%
<b>South Central</b>	<b>Regional Total</b>	<b>210,000</b>	<b>185,500</b>	<b>+13.2%</b>	<b>1,347</b>	<b>1,283</b>	<b>+5.0%</b>

Region	County	Median Price			Sales		
		10/2017	10/2016	% Change	10/2017	10/2016	% Change
West	Buffalo	159,900	NA	NA	11	5	+120.0%
West	Chippewa	150,950	174,185	-13.3%	64	64	0%
West	Dunn	165,500	146,000	+13.4%	48	55	-12.7%
West	Eau Claire	174,900	173,500	+0.8%	105	115	-8.7%
West	Jackson	124,900	126,000	-0.9%	21	19	+10.5%
West	La Crosse	190,000	164,150	+15.7%	134	117	+14.5%
West	Monroe	136,000	130,000	+4.6%	47	39	+20.5%
West	Pepin	100,000	111,500	-10.3%	10	18	-44.4%
West	Pierce	222,000	174,625	+27.1%	57	58	-1.7%
West	St. Croix	244,000	231,400	+5.4%	140	125	+12.0%
West	Trempealeau	126,000	157,700	-20.1%	22	22	0%
West	Vernon	140,900	131,500	+7.1%	29	20	+45.0%
<b>West</b>	<b>Regional Total</b>	<b>178,450</b>	<b>170,870</b>	<b>+4.4%</b>	<b>688</b>	<b>657</b>	<b>+4.7%</b>

Region	County	Median Price			Sales		
		10/2017	10/2016	% Change	10/2017	10/2016	% Change
Northeast	Brown	169,900	155,050	+9.6%	301	310	-2.9%
Northeast	Calumet	200,500	197,700	+1.4%	60	65	-7.7%
Northeast	Door	219,000	181,500	+20.7%	83	50	+66.0%
Northeast	Fond du Lac	147,000	144,500	+1.7%	109	147	-25.9%
Northeast	Green Lake	118,000	149,900	-21.3%	39	25	+56.0%
Northeast	Kewaunee	109,450	115,000	-4.8%	14	19	-26.3%
Northeast	Manitowoc	96,600	101,575	-4.9%	105	102	+2.9%
Northeast	Marinette	90,750	79,900	+13.6%	54	53	+1.9%
Northeast	Menominee	NA	NA	NA	5	6	-16.7%
Northeast	Oconto	162,500	174,000	-6.6%	66	55	+20.0%
Northeast	Outagamie	160,000	151,500	+5.6%	238	246	-3.3%
Northeast	Shawano	129,900	113,000	+15.0%	45	55	-18.2%
Northeast	Waupaca	139,000	145,000	-4.1%	62	61	+1.6%
Northeast	Winnebago	139,900	128,500	+8.9%	237	208	+13.9%
<b>Northeast</b>	<b>Regional Total</b>	<b>150,000</b>	<b>143,650</b>	<b>+4.4%</b>	<b>1,418</b>	<b>1,402</b>	<b>+1.1%</b>

Region	County	Median Price			Sales		
		10/2017	10/2016	% Change	10/2017	10/2016	% Change
Central	Adams	112,000	105,000	+6.7%	63	49	+28.6%
Central	Clark	88,500	111,500	-20.6%	31	26	+19.2%
Central	Juneau	100,000	100,750	-0.7%	35	26	+34.6%
Central	Marathon	157,000	146,650	+7.1%	153	120	+27.5%
Central	Marquette	122,750	121,000	+1.4%	28	29	-3.4%
Central	Portage	165,450	179,950	-8.1%	54	40	+35.0%
Central	Waushara	140,000	149,950	-6.6%	43	36	+19.4%
Central	Wood	108,500	113,200	-4.2%	74	58	+27.6%
<b>Central</b>	<b>Regional Total</b>	<b>134,000</b>	<b>129,900</b>	<b>+3.2%</b>	<b>481</b>	<b>384</b>	<b>+25.3%</b>

Region	County	Median Price			Sales		
		10/2017	10/2016	% Change	10/2017	10/2016	% Change
North	Ashland	128,375	63,000	+103.8%	24	15	+60.0%
North	Barron	129,500	145,000	-10.7%	81	99	-18.2%
North	Bayfield	200,000	162,000	+23.5%	37	45	-17.8%
North	Burnett	146,000	125,000	+16.8%	68	63	+7.9%
North	Douglas	168,450	139,900	+20.4%	54	65	-16.9%
North	Florence	NA	NA	NA	2	NA	NA
North	Forest	198,000	196,800	+0.6%	15	15	0%
North	Iron	NA	NA	NA	4	6	-33.3%
North	Langlade	107,000	103,500	+3.4%	33	36	-8.3%
North	Lincoln	146,500	127,000	+15.4%	36	34	+5.9%
North	Oneida	152,000	190,500	-20.2%	97	82	+18.3%
North	Polk	154,600	157,200	-1.7%	94	94	0%
North	Price	103,000	46,500	+121.5%	26	26	0%
North	Rusk	115,000	143,000	-19.6%	15	23	-34.8%
North	Sawyer	205,000	175,500	+16.8%	58	58	0%
North	Taylor	150,500	108,000	+39.4%	16	17	-5.9%
North	Vilas	209,250	215,900	-3.1%	64	67	-4.5%
North	Washburn	195,000	155,000	+25.8%	39	43	-9.3%
<b>North</b>	<b>Regional Total</b>	<b>154,300</b>	<b>148,200</b>	<b>+4.1%</b>	<b>763</b>	<b>788</b>	<b>-3.2%</b>

Statewide Median Price		
10/2017	10/2016	% Change
175,000	165,000	+6.1%

Statewide Sales		
10/2017	10/2016	% Change
7,290	6,952	+4.9%

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Region	County	Median Price			Sales		
		YTD 2017	YTD 2016	% Change	YTD 2017	YTD 2016	% Change
Southeast	Kenosha	166,100	150,000	+10.7%	2,004	2,120	-5.5%
Southeast	Milwaukee	149,850	140,000	+7.0%	9,890	9,742	+1.5%
Southeast	Ozaukee	274,900	263,000	+4.5%	1,187	1,185	+0.2%
Southeast	Racine	154,900	148,000	+4.7%	2,433	2,375	+2.4%
Southeast	Sheboygan	142,700	131,000	+8.9%	1,188	1,263	-5.9%
Southeast	Walworth	192,772	180,000	+7.1%	1,682	1,560	+7.8%
Southeast	Washington	216,500	207,500	+4.3%	1,847	1,810	+2.0%
Southeast	Waukesha	276,000	263,000	+4.9%	5,171	5,196	-0.5%
<b>Southeast</b>	<b>Regional Total</b>	<b>185,500</b>	<b>175,000</b>	<b>+6.0%</b>	<b>25,402</b>	<b>25,251</b>	<b>+0.6%</b>

Region	County	Median Price			Sales		
		YTD 2017	YTD 2016	% Change	YTD 2017	YTD 2016	% Change
Milwaukee	Milwaukee	149,850	140,000	+7.0%	9,890	9,742	+1.5%
Milwaukee	Ozaukee	274,900	263,000	+4.5%	1,187	1,185	+0.2%
Milwaukee	Washington	216,500	207,500	+4.3%	1,847	1,810	+2.0%
Milwaukee	Waukesha	276,000	263,000	+4.9%	5,171	5,196	-0.5%
<b>Milwaukee</b>	<b>Regional Total</b>	<b>197,222</b>	<b>187,000</b>	<b>+5.5%</b>	<b>18,095</b>	<b>17,933</b>	<b>+0.9%</b>

Region	County	Median Price			Sales		
		YTD 2017	YTD 2016	% Change	YTD 2017	YTD 2016	% Change
South Central	Columbia	185,000	171,250	+8.0%	737	756	-2.5%
South Central	Crawford	129,900	115,000	+13.0%	163	132	+23.5%
South Central	Dane	264,000	244,000	+8.2%	7,237	7,285	-0.7%
South Central	Dodge	139,900	134,000	+4.4%	926	921	+0.5%
South Central	Grant	119,900	107,500	+11.5%	371	336	+10.4%
South Central	Green	160,000	157,250	+1.7%	429	397	+8.1%
South Central	Iowa	158,000	148,000	+6.8%	231	257	-10.1%
South Central	Jefferson	175,000	171,650	+2.0%	1,017	1,091	-6.8%
South Central	Lafayette	109,500	119,450	-8.3%	112	112	0%
South Central	Richland	115,000	114,000	+0.9%	147	151	-2.6%
South Central	Rock	140,000	137,000	+2.2%	1,990	2,050	-2.9%
South Central	Sauk	171,000	160,000	+6.9%	818	817	+0.1%
<b>South Central</b>	<b>Regional Total</b>	<b>210,000</b>	<b>195,000</b>	<b>+7.7%</b>	<b>14,178</b>	<b>14,305</b>	<b>-0.9%</b>

Region	County	Median Price			Sales		
		YTD 2017	YTD 2016	% Change	YTD 2017	YTD 2016	% Change
West	Buffalo	149,900	117,000	+28.1%	107	80	+33.8%
West	Chippewa	165,500	151,250	+9.4%	738	702	+5.1%
West	Dunn	158,500	148,500	+6.7%	576	622	-7.4%
West	Eau Claire	170,000	156,000	+9.0%	1,284	1,201	+6.9%
West	Jackson	124,900	120,000	+4.1%	179	173	+3.5%
West	La Crosse	175,000	167,000	+4.8%	1,164	1,245	-6.5%
West	Monroe	140,000	145,000	-3.4%	411	400	+2.8%
West	Pepin	105,500	129,750	-18.7%	112	100	+12.0%
West	Pierce	204,450	186,900	+9.4%	502	523	-4.0%
West	St. Croix	232,400	219,950	+5.7%	1,455	1,452	+0.2%
West	Trempealeau	146,500	135,000	+8.5%	192	211	-9.0%
West	Vernon	137,500	147,900	-7.0%	222	197	+12.7%
<b>West</b>	<b>Regional Total</b>	<b>177,000</b>	<b>168,000</b>	<b>+5.4%</b>	<b>6,942</b>	<b>6,906</b>	<b>+0.5%</b>

Region	County	Median Price			Sales		
		YTD 2017	YTD 2016	% Change	YTD 2017	YTD 2016	% Change
Northeast	Brown	170,000	158,000	+7.6%	2,953	3,094	-4.6%
Northeast	Calumet	190,000	175,000	+8.6%	575	655	-12.2%
Northeast	Door	202,500	200,525	+1.0%	559	475	+17.7%
Northeast	Fond du Lac	137,350	125,000	+9.9%	1,128	1,211	-6.9%
Northeast	Green Lake	130,000	115,000	+13.0%	302	207	+45.9%
Northeast	Kewaunee	114,500	103,750	+10.4%	177	180	-1.7%
Northeast	Manitowoc	105,500	101,800	+3.6%	941	851	+10.6%
Northeast	Marinette	93,500	89,000	+5.1%	495	422	+17.3%
Northeast	Menominee	215,000	207,500	+3.6%	46	30	+53.3%
Northeast	Oconto	149,900	130,000	+15.3%	530	526	+0.8%
Northeast	Outagamie	160,000	149,000	+7.4%	2,118	2,261	-6.3%
Northeast	Shawano	118,000	109,000	+8.3%	442	402	+10.0%
Northeast	Waupaca	132,500	119,000	+11.3%	566	556	+1.8%
Northeast	Winnebago	140,000	130,000	+7.7%	2,059	2,006	+2.6%
<b>Northeast</b>	<b>Regional Total</b>	<b>148,800</b>	<b>139,900</b>	<b>+6.4%</b>	<b>12,891</b>	<b>12,876</b>	<b>+0.1%</b>

Region	County	Median Price			Sales		
		YTD 2017	YTD 2016	% Change	YTD 2017	YTD 2016	% Change
Central	Adams	123,000	118,475	+3.8%	480	490	-2.0%
Central	Clark	100,000	92,000	+8.7%	257	214	+20.1%
Central	Juneau	116,900	108,000	+8.2%	325	318	+2.2%
Central	Marathon	147,500	137,000	+7.7%	1,465	1,397	+4.9%
Central	Marquette	121,500	114,900	+5.7%	249	239	+4.2%
Central	Portage	165,000	150,000	+10.0%	597	606	-1.5%
Central	Waushara	135,000	130,000	+3.8%	357	292	+22.3%
Central	Wood	112,000	104,500	+7.2%	797	714	+11.6%
<b>Central</b>	<b>Regional Total</b>	<b>130,900</b>	<b>125,000</b>	<b>+4.7%</b>	<b>4,527</b>	<b>4,270</b>	<b>+6.0%</b>

Region	County	Median Price			Sales		
		YTD 2017	YTD 2016	% Change	YTD 2017	YTD 2016	% Change
North	Ashland	105,505	89,900	+17.4%	154	157	-1.9%
North	Barron	136,000	135,000	+0.7%	732	752	-2.7%
North	Bayfield	170,000	157,700	+7.8%	306	303	+1.0%
North	Burnett	158,875	150,000	+5.9%	636	543	+17.1%
North	Douglas	139,450	139,365	+0.1%	514	495	+3.8%
North	Florence	112,500	112,000	+0.4%	12	11	+9.1%
North	Forest	154,000	150,000	+2.7%	113	113	0%
North	Iron	140,000	159,250	-12.1%	65	74	-12.2%
North	Langlade	91,500	90,000	+1.7%	324	309	+4.9%
North	Lincoln	115,000	110,000	+4.5%	382	383	-0.3%
North	Oneida	175,551	162,950	+7.7%	664	664	0%
North	Polk	165,000	156,950	+5.1%	886	840	+5.5%
North	Price	107,750	79,900	+34.9%	258	211	+22.3%
North	Rusk	116,750	119,000	-1.9%	182	157	+15.9%
North	Sawyer	185,000	173,500	+6.6%	496	444	+11.7%
North	Taylor	117,250	125,000	-6.2%	148	111	+33.3%
North	Vilas	192,750	192,000	+0.4%	500	485	+3.1%
North	Washburn	160,000	145,000	+10.3%	407	319	+27.6%
<b>North</b>	<b>Regional Total</b>	<b>149,500</b>	<b>142,400</b>	<b>+5.0%</b>	<b>6,779</b>	<b>6,371</b>	<b>+6.4%</b>

Statewide Median Price			Statewide Sales		
YTD 2017	YTD 2016	% Change	YTD 2017	YTD 2016	% Change
174,900	165,000	+6.0%	70,841	70,101	+1.1%