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Wisconsin Home Market Strong Through Third Quarter

MADISON, Wis. — With a strong September, the Wisconsin housing market finished the third quarter well ahead of the 2014 pace, according to the most recent analysis of existing home sales by the Wisconsin REALTORS® Association (WRA). September 2015 home sales were 11.1 percent higher than September 2014, and the median price rose 4.3 percent to $155,375 over that same period. Comparing the first nine months of 2015 with the same nine months in 2014, home sales rose 12.6 percent whereas the median price increased 5.7 percent to $157,000.

"It was a great summer for home sales, and we seem to be carrying that momentum into the fall selling season," said K.C. Maurer, WRA board chairman. Maurer noted that even though the sales volume in the fall is lower than the summer, the three months between September and November still typically account for about 24 percent of home sales in the state. Existing home sales were strong in every region of the state in September, with especially robust sales in the North, up 17.9 percent; the Central region, up 14.2 percent; and the Northeast, up 13.6 percent. Also solid were the remaining three regions, with the Southeast up 11 percent relative to September last year, the West growing 7.1 percent, and the South Central region increasing 5.4 percent over that period. "This is shaping up to be a very good year if sales continue at this rate," said Maurer. Specifically, if the pace of sales established in the first nine months of 2015 continues through the end of this year, annual sales will likely be in the range of 75,000 homes statewide. The last time Wisconsin home sales exceeded that level was 2005 when just over 78,000 homes were sold.

The median price of existing homes sold increased 4.3 percent over the September 2014 to September 2015 period, which is significant considering that the market has seen virtually no inflation throughout all of 2015. "This is of course excellent news for homeowners who have seen the asset value of their homes continue to rise over the last several years" said WRA President and CEO Michael Theo. In fact, median prices have increased on an annual basis for 41 of the last 43 months. Theo pointed out that the tightening inventories will continue to put pressure on home prices in the state. "New listings are down, as are inventory levels especially in our urban counties," he said. Although there is currently 13.4 months of unsold inventory available in rural counties, the metropolitan counties in the state have just six months of available supply. The good news is that the Wisconsin labor market is improving with the state unemployment rate falling to 4.3 percent in September. In addition, mortgage rates remain low by historical standards. The 30-year conventional mortgage rate was just 3.89 percent in September, which is about a quarter point lower than this time last year. Both of these developments help to keep affordability at high levels even as median prices rise. The Wisconsin Housing Affordability Index shows the portion of the median-priced home that a household with median family income can qualify to purchase, assuming a 20 percent down payment and the remainder of the principle financed with a 30-year fixed-rate mortgage. The index stood at 229 in September, which is essentially unchanged from the previous year. "The absence of inflation has kept the Fed from raising rates, but when they do start tightening the money supply, mortgage rate increases will likely follow," said Theo. "This is definitely an excellent time to move to homeownership while housing remains affordable," 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.

Wisconsin Monthly Housing Statistics Report - September 2015

Provided by the Wisconsin REALTORS® Association

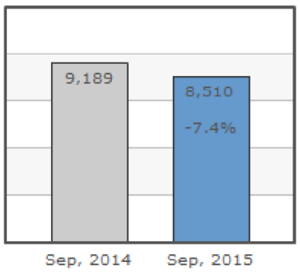
Report Criteria: Reflecting data through: September 2015 | State: WI | Type: Residential

Wisconsin - Statewide

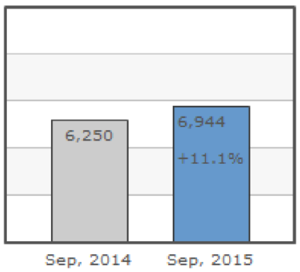
Wisconsin	9/2014	9/2015	% Change	YTD 2014	YTD 2015	YTD % Change
New Listings	9,189	8,510	-7.4%	97,324	97,559	+0.2%
Closed Sales	6,250	6,944	+11.1%	52,909	59,551	+12.6%
Median Sales Price	149,000	155,375	+4.3%	148,500	157,000	+5.7%
Months Supply of Inventory	9.8	8.1	-17.3%			
Inventory of Homes for Sale	55,816	51,001	-8.6%			

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

Current Month

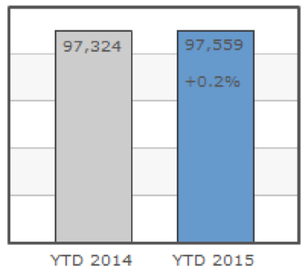


New Listings

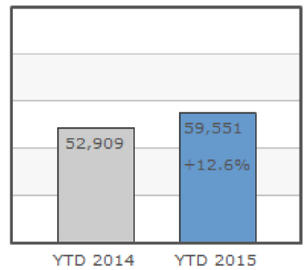


Closed Sales

Year-to-date



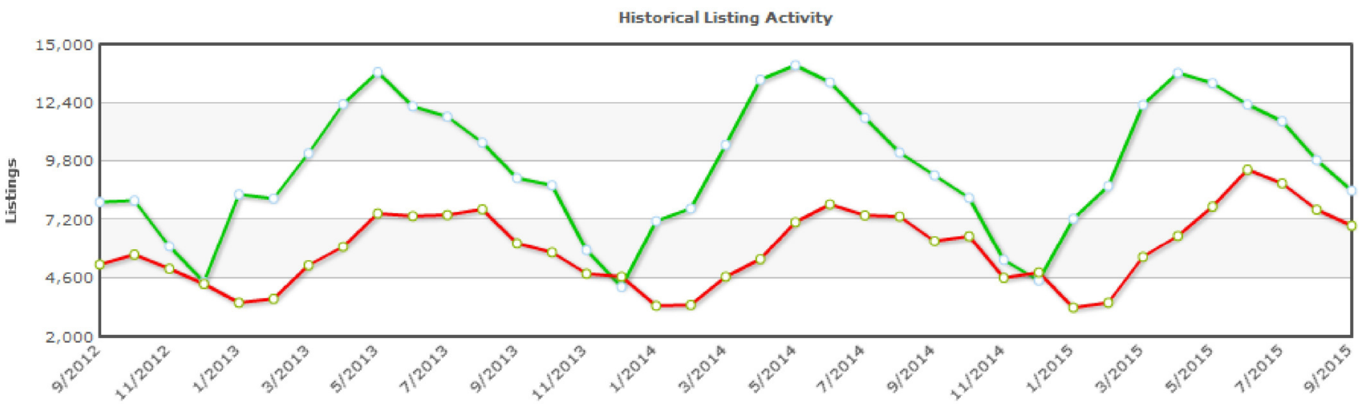
New Listings



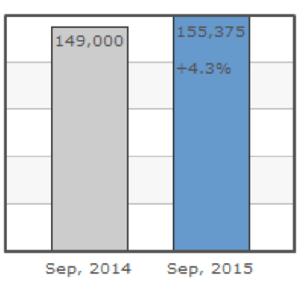
Closed Sales

Historical Activity

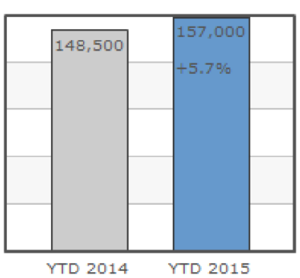
New Listings | Sold Listings



Median Sales Price

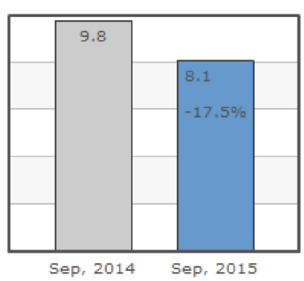


Median Sales Price

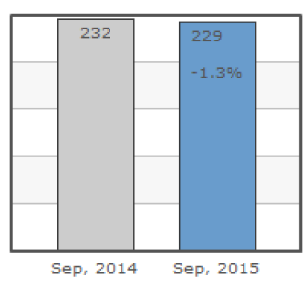


Median Sales Price

Inventory and Affordability



Months Supply of Inventory



Housing Affordability Index

Wisconsin REALTORS® Association · 608-241-2047

The information used to create the September 2015 Housing Trends report was current as of 10/15/2015 9:08:00 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: September 2015 | State: WI | Type: Residential

		Median Price			Sales		
Region	**County**	**9/2015**	**9/2014**	**% Change**	**9/2015**	**9/2014**	**% Change**
Southeast	Kenosha	149,900	132,500	+13.1%	215	183	+17.5%
Southeast	Milwaukee	132,500	119,000	+11.3%	886	825	+7.4%
Southeast	Ozaukee	255,000	237,500	+7.4%	117	112	+4.5%
Southeast	Racine	129,000	135,000	-4.4%	233	209	+11.5%
Southeast	Sheboygan	125,000	119,400	+4.7%	136	113	+20.4%
Southeast	Walworth	171,000	165,000	+3.6%	158	144	+9.7%
Southeast	Washington	189,450	195,900	-3.3%	164	163	+0.6%
Southeast	Waukesha	247,500	249,125	-0.7%	557	472	+18.0%
Southeast	**Regional Total**	**165,000**	**160,000**	**+3.1%**	**2,466**	**2,221**	**+11.0%**

		Median Price			Sales		
Region	**County**	**9/2015**	**9/2014**	**% Change**	**9/2015**	**9/2014**	**% Change**
Milwaukee	Milwaukee	132,500	119,000	+11.3%	886	825	+7.4%
Milwaukee	Ozaukee	255,000	237,500	+7.4%	117	112	+4.5%
Milwaukee	Washington	189,450	195,900	-3.3%	164	163	+0.6%
Milwaukee	Waukesha	247,500	249,125	-0.7%	557	472	+18.0%
Milwaukee	**Regional Total**	**175,000**	**170,000**	**+2.9%**	**1,724**	**1,572**	**+9.7%**

		Median Price			Sales		
Region	**County**	**9/2015**	**9/2014**	**% Change**	**9/2015**	**9/2014**	**% Change**
South Central	Columbia	150,000	147,000	+2.0%	77	59	+30.5%
South Central	Crawford	114,500	93,000	+23.1%	18	20	-10.0%
South Central	Dane	238,000	223,600	+6.4%	591	592	-0.2%
South Central	Dodge	137,200	124,000	+10.6%	94	63	+49.2%
South Central	Grant	114,250	82,250	+38.9%	32	36	-11.1%
South Central	Green	157,450	125,000	+26.0%	46	39	+17.9%
South Central	Iowa	159,500	137,500	+16.0%	34	29	+17.2%
South Central	Jefferson	171,050	156,450	+9.3%	116	102	+13.7%
South Central	Lafayette	NA	86,450	NA	8	12	-33.3%
South Central	Richland	128,000	81,000	+58.0%	11	14	-21.4%
South Central	Rock	125,250	127,450	-1.7%	190	174	+9.2%
South Central	Sauk	173,750	154,900	+12.2%	74	85	-12.9%
South Central	**Regional Total**	**182,000**	**167,600**	**+8.6%**	**1,291**	**1,225**	**+5.4%**

Region	County	Median Price 9/2015	Median Price 9/2014	Median Price % Change	Sales 9/2015	Sales 9/2014	Sales % Change
West	Buffalo	NA	90,000	NA	3	18	-83.3%
West	Chippewa	138,000	135,500	+1.8%	66	65	+1.5%
West	Dunn	148,000	152,500	-3.0%	47	56	-16.1%
West	Eau Claire	149,950	142,500	+5.2%	114	109	+4.6%
West	Jackson	134,900	107,900	+25.0%	22	13	+69.2%
West	La Crosse	152,700	151,200	+1.0%	122	120	+1.7%
West	Monroe	118,000	112,000	+5.4%	39	41	-4.9%
West	Pepin	129,000	150,750	-14.4%	13	10	+30.0%
West	Pierce	148,500	147,000	+1.0%	54	47	+14.9%
West	St. Croix	220,000	189,200	+16.3%	139	108	+28.7%
West	Trempealeau	126,500	140,000	-9.6%	21	19	+10.5%
West	Vernon	125,000	111,500	+12.1%	22	12	+83.3%
West	**Regional Total**	**153,000**	**147,250**	**+3.9%**	**662**	**618**	**+7.1%**

Region	County	Median Price 9/2015	Median Price 9/2014	Median Price % Change	Sales 9/2015	Sales 9/2014	Sales % Change
Northeast	Brown	151,900	150,000	+1.3%	293	249	+17.7%
Northeast	Calumet	174,000	191,450	-9.1%	55	47	+17.0%
Northeast	Door	201,750	182,500	+10.5%	68	47	+44.7%
Northeast	Fond du Lac	120,100	113,150	+6.1%	115	91	+26.4%
Northeast	Green Lake	132,500	152,000	-12.8%	29	24	+20.8%
Northeast	Kewaunee	107,500	148,500	-27.6%	20	14	+42.9%
Northeast	Manitowoc	125,000	92,500	+35.1%	79	79	0%
Northeast	Marinette	85,700	110,800	-22.7%	46	35	+31.4%
Northeast	Menominee	NA	NA	NA	3	6	-50.0%
Northeast	Oconto	136,000	139,195	-2.3%	53	46	+15.2%
Northeast	Outagamie	145,000	159,450	-9.1%	202	202	0%
Northeast	Shawano	75,000	130,950	-42.7%	45	40	+12.5%
Northeast	Waupaca	103,200	122,000	-15.4%	54	55	-1.8%
Northeast	Winnebago	126,875	132,000	-3.9%	218	192	+13.5%
Northeast	**Regional Total**	**135,000**	**138,400**	**-2.5%**	**1,280**	**1,127**	**+13.6%**

Region	County	Median Price 9/2015	Median Price 9/2014	Median Price % Change	Sales 9/2015	Sales 9/2014	Sales % Change
Central	Adams	119,000	66,500	+78.9%	61	48	+27.1%
Central	Clark	113,500	79,000	+43.7%	23	32	-28.1%
Central	Juneau	80,500	122,000	-34.0%	32	34	-5.9%
Central	Marathon	120,000	120,000	0%	145	107	+35.5%
Central	Marquette	62,500	132,500	-52.8%	16	28	-42.9%
Central	Portage	145,500	143,000	+1.7%	61	59	+3.4%
Central	Waushara	121,000	98,200	+23.2%	32	26	+23.1%
Central	Wood	96,500	84,450	+14.3%	71	52	+36.5%
Central	**Regional Total**	**115,900**	**110,750**	**+4.7%**	**441**	**386**	**+14.2%**

Region	County	Median Price 9/2015	Median Price 9/2014	Median Price % Change	Sales 9/2015	Sales 9/2014	Sales % Change
North	Ashland	80,500	84,750	-5.0%	16	16	0%
North	Barron	135,000	127,750	+5.7%	89	66	+34.8%
North	Bayfield	162,000	135,000	+20.0%	36	29	+24.1%
North	Burnett	125,000	136,000	-8.1%	89	51	+74.5%
North	Douglas	126,750	96,500	+31.3%	56	40	+40.0%
North	Florence	NA	NA	NA	3	NA	NA
North	Forest	NA	NA	NA	8	7	+14.3%
North	Iron	157,500	NA	NA	10	4	+150.0%
North	Langlade	92,700	113,500	-18.3%	40	31	+29.0%
North	Lincoln	102,500	126,250	-18.8%	50	42	+19.0%
North	Oneida	202,250	157,000	+28.8%	76	78	-2.6%
North	Polk	144,900	122,500	+18.3%	85	93	-8.6%
North	Price	77,500	73,000	+6.2%	22	31	-29.0%
North	Rusk	105,000	65,000	+61.5%	26	18	+44.4%
North	Sawyer	225,900	159,000	+42.1%	61	49	+24.5%
North	Taylor	75,000	89,000	-15.7%	13	11	+18.2%
North	Vilas	199,900	184,000	+8.6%	63	46	+37.0%
North	Washburn	180,000	122,500	+46.9%	40	52	-23.1%
North	**Regional Total**	**144,000**	**125,500**	**+14.7%**	**783**	**664**	**+17.9%**

Statewide Median Price 9/2015	Statewide Median Price 9/2014	Statewide Median Price % Change	Statewide Sales 9/2015	Statewide Sales 9/2014	Statewide Sales % Change
155,375	149,000	+4.3%	6,944	6,250	+11.1%

Wisconsin Regional Report

Provided by the Wisconsin REALTORS® Association

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

		Median Price			Sales		
Region	**County**	**YTD 2015**	**YTD 2014**	**% Change**	**YTD 2015**	**YTD 2014**	**% Change**
Southeast	Kenosha	143,500	129,900	+10.5%	1,743	1,589	+9.7%
Southeast	Milwaukee	135,000	124,000	+8.9%	7,939	7,487	+6.0%
Southeast	Ozaukee	250,000	230,000	+8.7%	1,053	910	+15.7%
Southeast	Racine	139,000	126,000	+10.3%	1,973	1,644	+20.0%
Southeast	Sheboygan	122,950	120,000	+2.5%	1,062	996	+6.6%
Southeast	Walworth	170,500	163,500	+4.3%	1,336	1,118	+19.5%
Southeast	Washington	199,950	180,467	+10.8%	1,568	1,320	+18.8%
Southeast	Waukesha	249,000	240,000	+3.8%	4,590	3,990	+15.0%
Southeast	**Regional Total**	**169,000**	**158,500**	**+6.6%**	**21,264**	**19,054**	**+11.6%**

		Median Price			Sales		
Region	**County**	**YTD 2015**	**YTD 2014**	**% Change**	**YTD 2015**	**YTD 2014**	**% Change**
Milwaukee	Milwaukee	135,000	124,000	+8.9%	7,939	7,487	+6.0%
Milwaukee	Ozaukee	250,000	230,000	+8.7%	1,053	910	+15.7%
Milwaukee	Washington	199,950	180,467	+10.8%	1,568	1,320	+18.8%
Milwaukee	Waukesha	249,000	240,000	+3.8%	4,590	3,990	+15.0%
Milwaukee	**Regional Total**	**180,000**	**169,900**	**+5.9%**	**15,150**	**13,707**	**+10.5%**

		Median Price			Sales		
Region	**County**	**YTD 2015**	**YTD 2014**	**% Change**	**YTD 2015**	**YTD 2014**	**% Change**
South Central	Columbia	155,650	147,250	+5.7%	624	538	+16.0%
South Central	Crawford	119,500	110,000	+8.6%	131	108	+21.3%
South Central	Dane	230,000	219,500	+4.8%	6,524	5,787	+12.7%
South Central	Dodge	130,900	124,000	+5.6%	695	670	+3.7%
South Central	Grant	110,000	105,000	+4.8%	291	281	+3.6%
South Central	Green	155,000	132,500	+17.0%	393	347	+13.3%
South Central	Iowa	149,893	128,750	+16.4%	229	204	+12.3%
South Central	Jefferson	161,700	153,000	+5.7%	908	735	+23.5%
South Central	Lafayette	104,000	86,200	+20.6%	101	94	+7.4%
South Central	Richland	97,500	96,000	+1.6%	134	121	+10.7%
South Central	Rock	124,000	118,000	+5.1%	1,697	1,533	+10.7%
South Central	Sauk	160,000	147,500	+8.5%	682	648	+5.2%
South Central	**Regional Total**	**184,900**	**173,600**	**+6.5%**	**12,409**	**11,066**	**+12.1%**

Region	County	Median Price YTD 2015	Median Price YTD 2014	Median Price % Change	Sales YTD 2015	Sales YTD 2014	Sales % Change
West	Buffalo	151,570	97,250	+55.9%	60	96	-37.5%
West	Chippewa	145,000	138,000	+5.1%	585	576	+1.6%
West	Dunn	143,000	135,000	+5.9%	444	434	+2.3%
West	Eau Claire	149,000	139,000	+7.2%	1,306	991	+31.8%
West	Jackson	107,750	112,400	-4.1%	162	150	+8.0%
West	La Crosse	152,000	152,250	-0.2%	1,117	1,020	+9.5%
West	Monroe	128,000	125,000	+2.4%	335	314	+6.7%
West	Pepin	113,500	96,000	+18.2%	108	80	+35.0%
West	Pierce	170,000	159,000	+6.9%	405	351	+15.4%
West	St. Croix	206,000	182,000	+13.2%	1,184	1,043	+13.5%
West	Trempealeau	139,950	103,000	+35.9%	192	161	+19.3%
West	Vernon	128,500	115,437	+11.3%	184	144	+27.8%
West	**Regional Total**	**155,000**	**146,700**	**+5.7%**	**6,082**	**5,360**	**+13.5%**

Region	County	Median Price YTD 2015	Median Price YTD 2014	Median Price % Change	Sales YTD 2015	Sales YTD 2014	Sales % Change
Northeast	Brown	149,900	148,000	+1.3%	2,633	2,290	+15.0%
Northeast	Calumet	162,500	157,700	+3.0%	561	447	+25.5%
Northeast	Door	204,000	170,000	+20.0%	401	334	+20.1%
Northeast	Fond du Lac	122,500	119,000	+2.9%	895	793	+12.9%
Northeast	Green Lake	118,000	110,000	+7.3%	190	149	+27.5%
Northeast	Kewaunee	111,450	119,900	-7.0%	148	133	+11.3%
Northeast	Manitowoc	98,000	93,000	+5.4%	712	649	+9.7%
Northeast	Marinette	92,400	86,500	+6.8%	403	351	+14.8%
Northeast	Menominee	207,500	140,000	+48.2%	24	23	+4.3%
Northeast	Oconto	131,000	119,900	+9.3%	397	387	+2.6%
Northeast	Outagamie	144,950	139,950	+3.6%	1,850	1,652	+12.0%
Northeast	Shawano	105,000	94,000	+11.7%	321	280	+14.6%
Northeast	Waupaca	118,000	111,250	+6.1%	447	464	-3.7%
Northeast	Winnebago	129,900	125,000	+3.9%	1,708	1,482	+15.2%
Northeast	**Regional Total**	**135,000**	**129,900**	**+3.9%**	**10,690**	**9,434**	**+13.3%**

Region	County	Median Price YTD 2015	Median Price YTD 2014	Median Price % Change	Sales YTD 2015	Sales YTD 2014	Sales % Change
Central	Adams	111,000	85,000	+30.6%	397	343	+15.7%
Central	Clark	97,000	75,000	+29.3%	197	195	+1.0%
Central	Juneau	82,400	86,100	-4.3%	264	239	+10.5%
Central	Marathon	135,000	125,375	+7.7%	1,196	1,066	+12.2%
Central	Marquette	85,000	91,850	-7.5%	169	173	-2.3%
Central	Portage	139,900	139,900	0%	554	505	+9.7%
Central	Waushara	115,000	100,000	+15.0%	253	218	+16.1%
Central	Wood	100,137	97,000	+3.2%	620	515	+20.4%
Central	**Regional Total**	**118,800**	**111,500**	**+6.5%**	**3,650**	**3,254**	**+12.2%**

Region	County	Median Price YTD 2015	Median Price YTD 2014	Median Price % Change	Sales YTD 2015	Sales YTD 2014	Sales % Change
North	Ashland	80,000	83,750	-4.5%	127	114	+11.4%
North	Barron	124,000	120,000	+3.3%	659	587	+12.3%
North	Bayfield	140,000	125,500	+11.6%	219	194	+12.9%
North	Burnett	139,250	142,450	-2.2%	502	442	+13.6%
North	Douglas	131,000	115,000	+13.9%	411	358	+14.8%
North	Florence	NA	73,000	NA	9	13	-30.8%
North	Forest	91,100	77,000	+18.3%	76	67	+13.4%
North	Iron	146,000	127,500	+14.5%	67	48	+39.6%
North	Langlade	84,400	85,000	-0.7%	269	219	+22.8%
North	Lincoln	104,000	104,850	-0.8%	315	246	+28.0%
North	Oneida	162,000	150,000	+8.0%	517	459	+12.6%
North	Polk	134,750	124,900	+7.9%	708	664	+6.6%
North	Price	91,200	84,900	+7.4%	182	187	-2.7%
North	Rusk	95,000	90,000	+5.6%	140	111	+26.1%
North	Sawyer	175,000	170,000	+2.9%	361	269	+34.2%
North	Taylor	116,700	95,750	+21.9%	88	88	0%
North	Vilas	180,000	164,000	+9.8%	382	305	+25.2%
North	Washburn	157,500	132,500	+18.9%	307	281	+9.3%
North	**Regional Total**	**133,500**	**125,000**	**+6.8%**	**5,339**	**4,652**	**+14.8%**

Statewide Median Price YTD 2015	Statewide Median Price YTD 2014	Statewide Median Price % Change	Statewide Sales YTD 2015	Statewide Sales YTD 2014	Statewide Sales % Change
157,000	148,500	+5.7%	59,551	52,909	+12.6%