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## STRONGEST WISCONSIN HOME SALES SINCE 2005

**Madison, WI** – More homes were sold in Wisconsin in 2015 than any year since 2005 according to the year-end analysis of the existing home market just released by the Wisconsin REALTORS® Association (WRA). A total of 76,693 homes sold in the state last year, up 11.4 percent over 2014, and median prices were 5.1 percent higher in 2015 compared to 2014. Strong December home sales helped boost the annual sales figures, with the final month of the year up 8.9 percent over December 2014 and median prices were up 3.7 percent to \$149,900 over that same period.

“It has been a phenomenal year for housing, with more than 7800 additional homes sold this year compared to last year,” said K.C. Maurer, Chairman of the WRA Board of Directors. “This is the best market we’ve seen in more than 10 years,” Maurer said. The 76,693 homes that closed in 2015 topped the 68,857 sold last year, just shy of the 78,125 sold in the pre-recession year 2005. “The strength of this market was seen across the entire state, with sales up by double-digit margins in every region,” Maurer said. The six regions in the state saw home sales grow at between 10.3 percent and 12.5 percent in 2015 compared to 2014.

“We would have sold more homes had we not been constrained by very tight inventory levels,” said Michael Theo, President and CEO of WRA. State inventories of unsold homes fell to just over 40,000 in December, and while inventories typically do fall during the winter months, the monthly average for 2015 was just over 47,900. This is well below the 2010 monthly average of about 66,000 unsold homes.

“Part of the reason housing supply has declined is that foreclosures have fallen to levels not seen since the early part of the last decade,” said Theo. In 2015, the state recorded 10,700 foreclosures, which is similar to the average of 10,816 between 2002 and 2005. By comparison, during the depth of the recession, there were approximately 28,500 foreclosures in both 2009 and 2010. “We are clearly back to stable pre-recession levels which is good,” he said.

“The combination of strong housing demand and tight inventories have both pushed median prices up in 2015,” said Theo. He noted median prices rose 5.1 percent to \$155,500 for all of 2015 compared to 2014. “This is well above the rate of inflation, which has been near zero for most of 2015,” he said. The 2015 inflation rate has not yet been released, but the annual pace of inflation derived from the monthly Consumer Price Index has ranged between -0.2 percent and 0.5 percent through November of 2015. “Not many assets have maintained their value in 2015 like housing,” said Theo. Despite these increases, Wisconsin’s housing remains very affordable according to the REALTORS’ report.

The Wisconsin Housing Affordability Index measures that portion of the median priced home that a buyer with median family income can afford to buy, assuming 20 percent down and a 30 year fixed rate mortgage financed at current rates. The index stood at 236 in December and has averaged 233 for all of 2015, which is virtually unchanged from the previous year figures. “Even though our prices have been rising at a healthy pace, low interest rates and modest improvements in estimated family income have kept affordability high,” said Theo. The interest rate on a 30 year mortgage was below 4 percent for all but one month in 2015. “Eventually we expect some inflation and that will ultimately drive mortgage rates upward which will likely reduce our affordability,” he said. Still, the fundamentals for this market are solid with a growing state economy, low interest rates and housing that remains affordable for our buyers. “Experienced REALTORS® know their local markets and can help buyers find the best in this tight housing environment,” said Theo.

*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: December 2015 | State: WI | Type: Residential

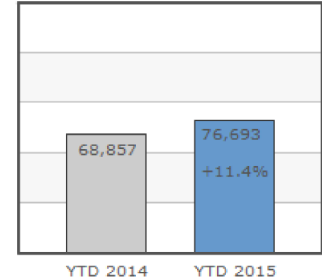
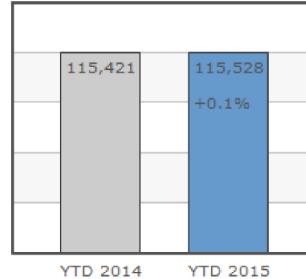
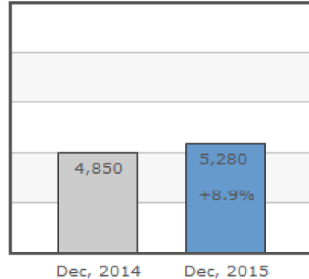
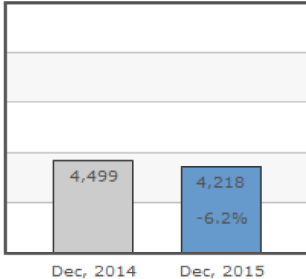
## Wisconsin - Statewide

Wisconsin	12/2014	12/2015	% Change	YTD 2014	YTD 2015	YTD % Change
<b>New Listings</b>	4,499	4,218	-6.2%	115,421	115,528	+0.1%
<b>Closed Sales</b>	4,850	5,280	+8.9%	68,857	76,693	+11.4%
<b>Median Sales Price</b>	144,500	149,900	+3.7%	148,000	155,500	+5.1%
<b>Months Supply of Inventory</b>	7.5	6.3	-16.0%			
<b>Inventory of Homes for Sale</b>	42,865	40,163	-6.3%			

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

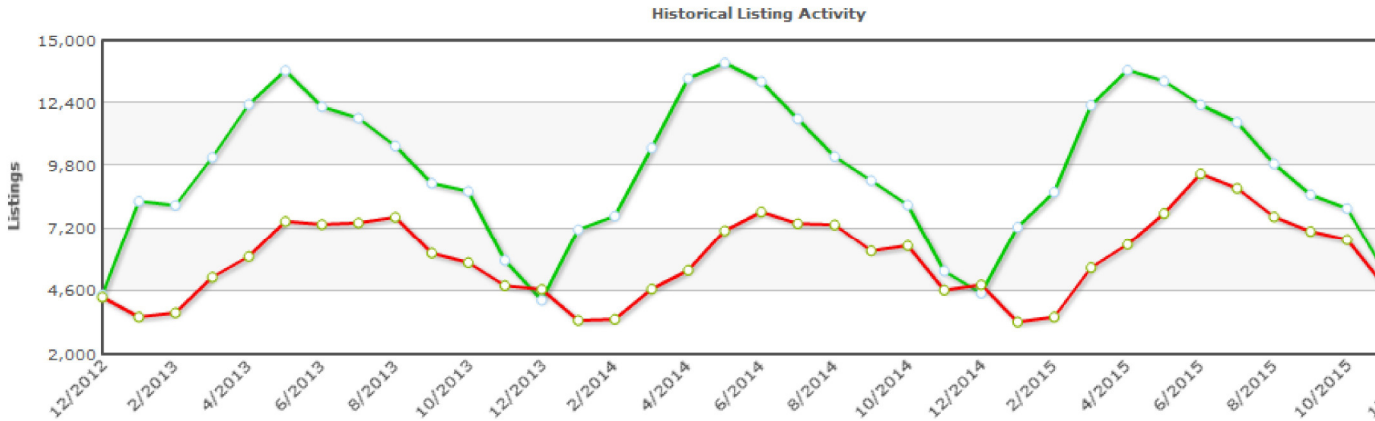
## Current Month

## Year-to-date



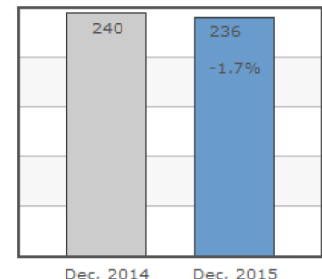
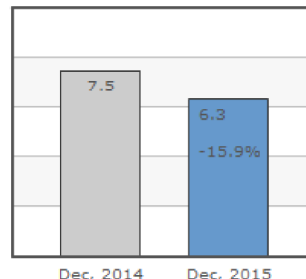
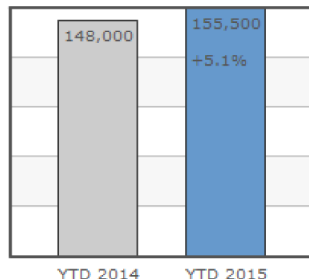
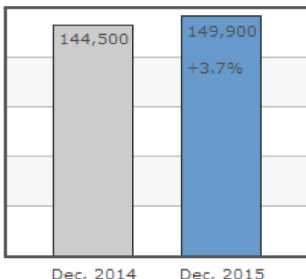
## Historical Activity

■ New Listings | ■ Sold Listings



## Median Sales Price

## Inventory and Affordability



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

Region	County	Median Price			Sales		
		12/2015	12/2014	% Change	12/2015	12/2014	% Change
Southeast	Kenosha	140,000	137,500	+1.8%	148	161	-8.1%
Southeast	Milwaukee	128,850	115,000	+12.0%	768	692	+11.0%
Southeast	Ozaukee	242,500	291,000	-16.7%	82	96	-14.6%
Southeast	Racine	118,950	121,250	-1.9%	206	188	+9.6%
Southeast	Sheboygan	133,279	128,785	+3.5%	84	88	-4.5%
Southeast	Walworth	174,900	142,500	+22.7%	127	106	+19.8%
Southeast	Washington	200,000	176,000	+13.6%	139	125	+11.2%
Southeast	Waukesha	250,000	224,500	+11.4%	377	347	+8.6%
<b>Southeast</b>	<b>Regional Total</b>	<b>158,500</b>	<b>153,000</b>	<b>+3.6%</b>	<b>1,931</b>	<b>1,803</b>	<b>+7.1%</b>

Region	County	Median Price			Sales		
		12/2015	12/2014	% Change	12/2015	12/2014	% Change
Milwaukee	Milwaukee	128,850	115,000	+12.0%	768	692	+11.0%
Milwaukee	Ozaukee	242,500	291,000	-16.7%	82	96	-14.6%
Milwaukee	Washington	200,000	176,000	+13.6%	139	125	+11.2%
Milwaukee	Waukesha	250,000	224,500	+11.4%	377	347	+8.6%
<b>Milwaukee</b>	<b>Regional Total</b>	<b>173,200</b>	<b>164,000</b>	<b>+5.6%</b>	<b>1,366</b>	<b>1,260</b>	<b>+8.4%</b>

Region	County	Median Price			Sales		
		12/2015	12/2014	% Change	12/2015	12/2014	% Change
South Central	Columbia	171,000	122,893	+39.1%	66	60	+10.0%
South Central	Crawford	88,500	NA	NA	12	8	+50.0%
South Central	Dane	240,000	220,150	+9.0%	461	473	-2.5%
South Central	Dodge	128,000	115,000	+11.3%	70	75	-6.7%
South Central	Grant	135,000	74,500	+81.2%	33	34	-2.9%
South Central	Green	116,000	130,000	-10.8%	29	40	-27.5%
South Central	Iowa	144,000	145,000	-0.7%	16	31	-48.4%
South Central	Jefferson	156,700	167,075	-6.2%	86	62	+38.7%
South Central	Lafayette	NA	NA	NA	8	7	+14.3%
South Central	Richland	139,900	165,000	-15.2%	11	11	0%
South Central	Rock	130,000	114,500	+13.5%	164	115	+42.6%
South Central	Sauk	152,000	135,000	+12.6%	73	49	+49.0%
<b>South Central</b>	<b>Regional Total</b>	<b>175,500</b>	<b>169,500</b>	<b>+3.5%</b>	<b>1,029</b>	<b>965</b>	<b>+6.6%</b>

Region	County	Median Price			Sales		
		12/2015	12/2014	% Change	12/2015	12/2014	% Change
West	Buffalo	NA	NA	NA	2	6	-66.7%
West	Chippewa	152,000	130,000	+16.9%	51	45	+13.3%
West	Dunn	145,000	145,000	0%	30	39	-23.1%
West	Eau Claire	154,950	127,000	+22.0%	98	80	+22.5%
West	Jackson	70,000	85,000	-17.6%	13	17	-23.5%
West	La Crosse	155,000	151,500	+2.3%	78	88	-11.4%
West	Monroe	104,500	121,250	-13.8%	29	26	+11.5%
West	Pepin	NA	114,250	NA	7	14	-50.0%
West	Pierce	160,000	170,000	-5.9%	48	44	+9.1%
West	St. Croix	210,000	195,000	+7.7%	102	106	-3.8%
West	Trempealeau	112,000	108,000	+3.7%	13	23	-43.5%
West	Vernon	104,950	96,250	+9.0%	12	12	0%
<b>West</b>	<b>Regional Total</b>	<b>155,000</b>	<b>147,900</b>	<b>+4.8%</b>	<b>483</b>	<b>500</b>	<b>-3.4%</b>

Region	County	Median Price			Sales		
		12/2015	12/2014	% Change	12/2015	12/2014	% Change
Northeast	Brown	144,250	138,500	+4.2%	228	208	+9.6%
Northeast	Calumet	158,200	150,000	+5.5%	42	41	+2.4%
Northeast	Door	188,450	185,000	+1.9%	48	37	+29.7%
Northeast	Fond du Lac	125,000	124,900	+0.1%	97	73	+32.9%
Northeast	Green Lake	97,440	172,400	-43.5%	14	20	-30.0%
Northeast	Kewaunee	144,500	NA	NA	18	6	+200%
Northeast	Manitowoc	75,500	99,000	-23.7%	69	71	-2.8%
Northeast	Marinette	90,000	70,950	+26.8%	39	32	+21.9%
Northeast	Menominee	NA	NA	NA	2	4	-50.0%
Northeast	Oconto	149,000	96,062	+55.1%	35	38	-7.9%
Northeast	Outagamie	136,000	126,444	+7.6%	173	165	+4.8%
Northeast	Shawano	76,200	78,298	-2.7%	42	28	+50.0%
Northeast	Waupaca	111,950	103,000	+8.7%	50	45	+11.1%
Northeast	Winnebago	120,500	131,950	-8.7%	151	116	+30.2%
<b>Northeast</b>	<b>Regional Total</b>	<b>129,000</b>	<b>128,500</b>	<b>+0.4%</b>	<b>1,008</b>	<b>884</b>	<b>+14.0%</b>

Region	County	Median Price			Sales		
		12/2015	12/2014	% Change	12/2015	12/2014	% Change
Central	Adams	92,000	91,000	+1.1%	44	34	+29.4%
Central	Clark	75,000	102,250	-26.7%	19	19	0%
Central	Juneau	95,000	74,500	+27.5%	20	27	-25.9%
Central	Marathon	130,000	122,750	+5.9%	103	94	+9.6%
Central	Marquette	62,250	148,500	-58.1%	16	15	+6.7%
Central	Portage	120,000	136,000	-11.8%	47	32	+46.9%
Central	Waushara	81,200	101,000	-19.6%	21	24	-12.5%
Central	Wood	100,000	90,325	+10.7%	51	44	+15.9%
<b>Central</b>	<b>Regional Total</b>	<b>102,750</b>	<b>110,000</b>	<b>-6.6%</b>	<b>321</b>	<b>289</b>	<b>+11.1%</b>

Region	County	Median Price			Sales		
		12/2015	12/2014	% Change	12/2015	12/2014	% Change
North	Ashland	NA	86,000	NA	8	19	-57.9%
North	Barron	125,000	87,000	+43.7%	59	59	0%
North	Bayfield	113,000	125,000	-9.6%	21	16	+31.2%
North	Burnett	105,000	120,000	-12.5%	49	26	+88.5%
North	Douglas	104,750	123,500	-15.2%	40	24	+66.7%
North	Florence	NA	NA	NA	2	NA	NA
North	Forest	145,000	NA	NA	11	6	+83.3%
North	Iron	155,000	NA	NA	11	6	+83.3%
North	Langlade	130,000	80,000	+62.5%	16	19	-15.8%
North	Lincoln	70,000	114,000	-38.6%	41	30	+36.7%
North	Oneida	179,750	109,000	+64.9%	42	43	-2.3%
North	Polk	146,500	123,450	+18.7%	48	54	-11.1%
North	Price	98,500	91,500	+7.7%	21	12	+75.0%
North	Rusk	96,000	NA	NA	17	9	+88.9%
North	Sawyer	194,000	158,000	+22.8%	36	23	+56.5%
North	Taylor	NA	NA	NA	8	4	+100%
North	Vilas	153,500	228,000	-32.7%	36	27	+33.3%
North	Washburn	130,000	97,500	+33.3%	29	20	+45.0%
<b>North</b>	<b>Regional Total</b>	<b>130,000</b>	<b>118,000</b>	<b>+10.2%</b>	<b>495</b>	<b>397</b>	<b>+24.7%</b>

Statewide Median Price		
12/2015	12/2014	% Change
149,900	144,500	+3.7%

Statewide Sales		
12/2015	12/2014	% Change
5,280	4,850	+8.9%

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

Region	County	Median Price			Sales		
		YTD 2015	YTD 2014	% Change	YTD 2015	YTD 2014	% Change
Southeast	Kenosha	142,000	132,950	+6.8%	2,250	2,048	+9.9%
Southeast	Milwaukee	132,150	123,000	+7.4%	10,202	9,585	+6.4%
Southeast	Ozaukee	247,500	232,700	+6.4%	1,283	1,168	+9.8%
Southeast	Racine	135,000	128,500	+5.1%	2,580	2,193	+17.6%
Southeast	Sheboygan	125,000	120,000	+4.2%	1,333	1,300	+2.5%
Southeast	Walworth	170,000	160,000	+6.2%	1,751	1,464	+19.6%
Southeast	Washington	205,000	183,000	+12.0%	2,005	1,693	+18.4%
Southeast	Waukesha	249,900	240,000	+4.1%	5,840	5,187	+12.6%
<b>Southeast</b>	<b>Regional Total</b>	<b>168,000</b>	<b>159,400</b>	<b>+5.4%</b>	<b>27,244</b>	<b>24,638</b>	<b>+10.6%</b>

Region	County	Median Price			Sales		
		YTD 2015	YTD 2014	% Change	YTD 2015	YTD 2014	% Change
Milwaukee	Milwaukee	132,150	123,000	+7.4%	10,202	9,585	+6.4%
Milwaukee	Ozaukee	247,500	232,700	+6.4%	1,283	1,168	+9.8%
Milwaukee	Washington	205,000	183,000	+12.0%	2,005	1,693	+18.4%
Milwaukee	Waukesha	249,900	240,000	+4.1%	5,840	5,187	+12.6%
<b>Milwaukee</b>	<b>Regional Total</b>	<b>180,000</b>	<b>170,000</b>	<b>+5.9%</b>	<b>19,330</b>	<b>17,633</b>	<b>+9.6%</b>

Region	County	Median Price			Sales		
		YTD 2015	YTD 2014	% Change	YTD 2015	YTD 2014	% Change
South Central	Columbia	157,049	147,500	+6.5%	825	717	+15.1%
South Central	Crawford	115,000	105,000	+9.5%	180	135	+33.3%
South Central	Dane	231,000	220,000	+5.0%	8,172	7,207	+13.4%
South Central	Dodge	130,000	123,750	+5.1%	917	912	+0.5%
South Central	Grant	115,000	103,000	+11.7%	393	373	+5.4%
South Central	Green	150,000	133,000	+12.8%	495	470	+5.3%
South Central	Iowa	149,893	134,000	+11.9%	293	273	+7.3%
South Central	Jefferson	160,000	153,000	+4.6%	1,197	956	+25.2%
South Central	Lafayette	102,000	84,900	+20.1%	128	127	+0.8%
South Central	Richland	100,000	95,500	+4.7%	180	164	+9.8%
South Central	Rock	124,000	118,100	+5.0%	2,188	1,990	+9.9%
South Central	Sauk	157,500	146,500	+7.5%	910	842	+8.1%
<b>South Central</b>	<b>Regional Total</b>	<b>184,000</b>	<b>172,500</b>	<b>+6.7%</b>	<b>15,878</b>	<b>14,166</b>	<b>+12.1%</b>

Region	County	Median Price			Sales		
		YTD 2015	YTD 2014	% Change	YTD 2015	YTD 2014	% Change
West	Buffalo	140,000	95,000	+47.4%	81	120	-32.5%
West	Chippewa	143,950	137,000	+5.1%	750	769	-2.5%
West	Dunn	140,000	138,000	+1.4%	571	572	-0.2%
West	Eau Claire	147,900	137,900	+7.3%	1,599	1,261	+26.8%
West	Jackson	103,500	116,900	-11.5%	210	205	+2.4%
West	La Crosse	154,700	151,000	+2.5%	1,423	1,293	+10.1%
West	Monroe	126,000	133,000	-5.3%	439	419	+4.8%
West	Pepin	116,500	119,500	-2.5%	130	107	+21.5%
West	Pierce	169,850	162,900	+4.3%	534	461	+15.8%
West	St. Croix	207,000	184,375	+12.3%	1,511	1,368	+10.5%
West	Trempealeau	137,555	113,500	+21.2%	238	225	+5.8%
West	Vernon	125,750	115,000	+9.3%	234	199	+17.6%
<b>West</b>	<b>Regional Total</b>	<b>154,950</b>	<b>147,000</b>	<b>+5.4%</b>	<b>7,720</b>	<b>6,999</b>	<b>+10.3%</b>

Region	County	Median Price			Sales		
		YTD 2015	YTD 2014	% Change	YTD 2015	YTD 2014	% Change
Northeast	Brown	149,900	146,575	+2.3%	3,377	2,942	+14.8%
Northeast	Calumet	161,000	157,500	+2.2%	687	561	+22.5%
Northeast	Door	199,000	180,000	+10.6%	561	456	+23.0%
Northeast	Fond du Lac	121,750	122,000	-0.2%	1,186	1,067	+11.2%
Northeast	Green Lake	118,500	115,000	+3.0%	250	209	+19.6%
Northeast	Kewaunee	110,000	110,000	0%	203	156	+30.1%
Northeast	Manitowoc	95,000	94,200	+0.8%	941	848	+11.0%
Northeast	Marinette	92,000	85,000	+8.2%	519	474	+9.5%
Northeast	Menominee	202,500	170,000	+19.1%	31	33	-6.1%
Northeast	Oconto	131,000	119,900	+9.3%	532	531	+0.2%
Northeast	Outagamie	144,900	137,900	+5.1%	2,379	2,158	+10.2%
Northeast	Shawano	95,900	89,450	+7.2%	441	386	+14.2%
Northeast	Waupaca	119,000	109,900	+8.3%	592	619	-4.4%
Northeast	Winnebago	129,900	125,000	+3.9%	2,174	1,895	+14.7%
<b>Northeast</b>	<b>Regional Total</b>	<b>135,000</b>	<b>129,900</b>	<b>+3.9%</b>	<b>13,873</b>	<b>12,335</b>	<b>+12.5%</b>

Region	County	Median Price			Sales		
		YTD 2015	YTD 2014	% Change	YTD 2015	YTD 2014	% Change
Central	Adams	109,900	90,000	+22.1%	518	483	+7.2%
Central	Clark	92,250	77,500	+19.0%	258	261	-1.1%
Central	Juneau	87,800	84,000	+4.5%	344	327	+5.2%
Central	Marathon	135,000	125,000	+8.0%	1,562	1,408	+10.9%
Central	Marquette	91,965	92,000	0.0%	243	215	+13.0%
Central	Portage	139,000	137,500	+1.1%	694	623	+11.4%
Central	Waushara	116,000	108,500	+6.9%	341	291	+17.2%
Central	Wood	100,500	96,200	+4.5%	799	662	+20.7%
<b>Central</b>	<b>Regional Total</b>	<b>118,500</b>	<b>112,000</b>	<b>+5.8%</b>	<b>4,759</b>	<b>4,270</b>	<b>+11.5%</b>

Region	County	Median Price			Sales		
		YTD 2015	YTD 2014	% Change	YTD 2015	YTD 2014	% Change
North	Ashland	77,000	86,000	-10.5%	157	161	-2.5%
North	Barron	124,000	120,000	+3.3%	849	784	+8.3%
North	Bayfield	140,000	125,000	+12.0%	299	263	+13.7%
North	Burnett	139,000	131,900	+5.4%	672	589	+14.1%
North	Douglas	125,000	117,500	+6.4%	539	480	+12.3%
North	Florence	87,500	71,500	+22.4%	13	14	-7.1%
North	Forest	95,000	83,000	+14.5%	111	94	+18.1%
North	Iron	142,500	148,500	-4.0%	95	65	+46.2%
North	Langlade	83,500	81,750	+2.1%	334	296	+12.8%
North	Lincoln	95,000	105,000	-9.5%	423	338	+25.1%
North	Oneida	162,430	145,000	+12.0%	708	631	+12.2%
North	Polk	135,900	123,950	+9.6%	895	918	-2.5%
North	Price	95,000	84,900	+11.9%	247	245	+0.8%
North	Rusk	93,800	90,000	+4.2%	197	161	+22.4%
North	Sawyer	175,000	166,900	+4.9%	492	375	+31.2%
North	Taylor	115,500	94,000	+22.9%	110	112	-1.8%
North	Vilas	180,000	173,000	+4.0%	527	423	+24.6%
North	Washburn	145,000	135,000	+7.4%	393	381	+3.1%
<b>North</b>	<b>Regional Total</b>	<b>132,500</b>	<b>124,375</b>	<b>+6.5%</b>	<b>7,061</b>	<b>6,330</b>	<b>+11.5%</b>

Statewide Median Price			Statewide Sales		
YTD 2015	YTD 2014	% Change	YTD 2015	YTD 2014	% Change
155,500	148,000	+5.1%	76,693	68,857	+11.4%