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State on Record Pace as Both Home Sales and Prices Grow in November

MADISON, Wis. ð Wisconsin saw healthy growth in November home sales, putting the state on record pace for the year, according to the most recent analysis of the existing home market by the Wisconsin REALTORS® Association. Existing home sales increased in November for the second straight month, rising 4.2 percent compared to November 2016. Continued tight inventories put upward pressure on prices, with median home prices rising to $170,000 in November, which is 5.6 percent higher than that same month last year. If the annual pace of sales continues through December, the state will easily surpass the record sales of 2016. Through November, single-family home sales totaled 77,216 this year, which is just 4,581 less than all of 2016, and which set a full-year record of 81,797 homes sold for that year. Over the past three years, the month of December averaged 5,334 units sold. With average monthly sales through November increasing 1.5 percent, December home sales are on track to exceed 5,800 units, which is more than enough to top last yearôs record sales.

ñWeôve had strong home sales over the past two months, which is especially noteworthy given the ongoing inventory problems in the state,ò said Peter Sveum, WRA board chairman. Sales over the last two months have averaged 5.1 percent compared to October and November 2016, which is well above the lackluster 0.7 percent growth for the first nine months of this year relative to that same period in 2016. Home inventories for November dropped to 4.5 months of supply. To put this in perspective, the state had just over 30,765 available homes on the market in November 2017, which is 35.5 percent below the inventory levels in November 2014. ñWeôre definitely outperforming expectations, and thatôs due in no small part to the efforts of REALTORS® who continue to do more in terms of generating sales, with less in terms of available inventory,ò said Sveum. The increase in sales was widespread across the state, with most regions seeing increases in the 2.0 percent to 3.5 percent range over the last 12 months. Stronger November sales were seen in the South Central region, which grew 5.6 percent over the previous November, as well as the Central region, which was up 20.9 percent over that same period. The Central region had 5.3 months of available supply.

ñEqually impressive is the fact that our housing remains remarkably affordable, which is amazing given the pace at which home prices have grown,ò said Michael Theo, WRA president and CEO. Since median prices first started growing in 2012 following the Great Recession, they have consistently increased on an annual basis. In fact, home prices increased year over year in all but one month since March 2012. Comparing November 2012 with November 2017, the median price increased from $130,000 to $170,000, an increase of nearly 31 percent. With the general price level, as measured by the U.S. Consumer Price Index, growing just 7.1 percent over that same five-year period, home prices are up more than four times the overall price level. ñItôs no surprise affordability has slipped,ò said Theo. The Wisconsin Housing Affordability Index measures the fraction of the median-priced home that a borrower with median family income can afford to buy, assuming a 20 percent down payment and the remainder of the balance financed with a 30-year fixed-rate mortgage. In November 2012, the index stood at 285, and it stands at 225 in November 2017. ñLuckily, mortgage rates have only increased moderately, and they remain low by historical standards,ò said Theo. The 30-year mortgage rates were at their all-time low point in November 2012, at 3.35 percent, and they have risen to only 3.92 percent in November 2017. With such low mortgage rates, even modest increases in family income mean that buyers can purchase a lot of home in Wisconsin, assuming they can find a home to buy. The Federal Reserve is once again hiking short-term interest rates, so some upward movement in mortgage rates is expected over the next year. ñThe window is closing on very low rates, and youôve got to move quickly in this hot market,ò said Theo. He suggested working with a REALTOR® who is experienced and getting pre-approved for your financing is still the key to success.

The Wisconsin REALTORS® Association is one of the largest trade associations in the state, representing over 15,700 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 that 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 REALTORS® Association

Wisconsin Monthly Housing Statistics Report - November 2017

Provided by the Wisconsin REALTORS® Association

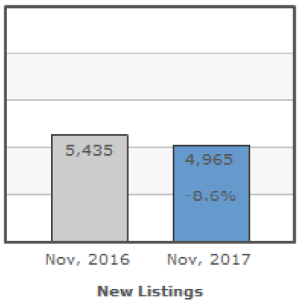
Report Criteria: Reflecting data through: November 2017 | State: WI | Type: Residential

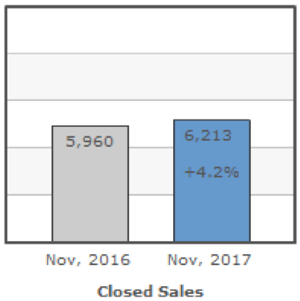
Wisconsin - Statewide

Wisconsin	11/2016	11/2017	% Change	YTD 2016	YTD 2017	YTD % Change
New Listings	5,435	4,965	-8.6%	105,096	102,805	-2.2%
Closed Sales	5,960	6,213	+4.2%	76,062	77,216	+1.5%
Median Sales Price	161,000	170,000	+5.6%	165,000	174,500	+5.8%
Months Supply of Inventory	5.3	4.5	-15.1%			
Inventory of Homes for Sale	36,231	30,765	-15.1%			

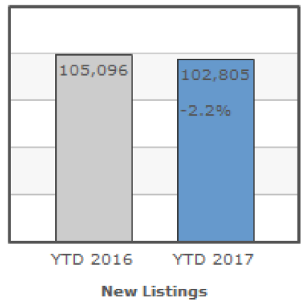
Inventory of homes for sale includes residential single family, duplex, condo, and townhouse properties.

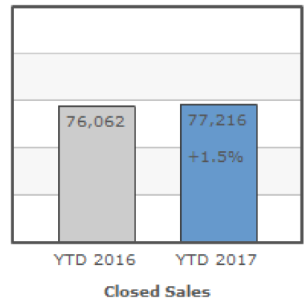
Current Month





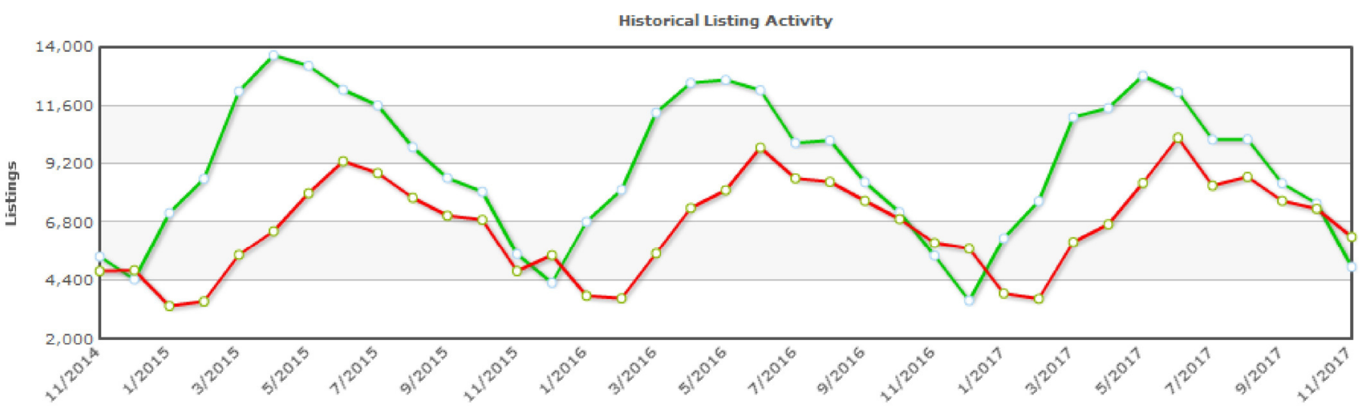
Year-to-date



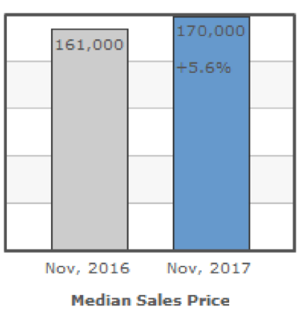


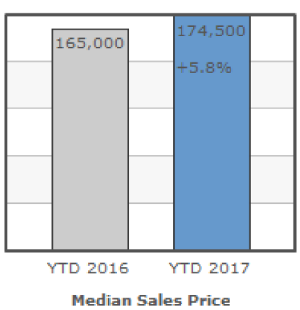
Historical Activity

New Listings | Sold Listings

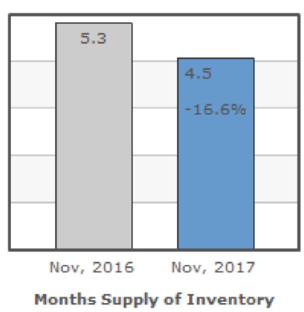


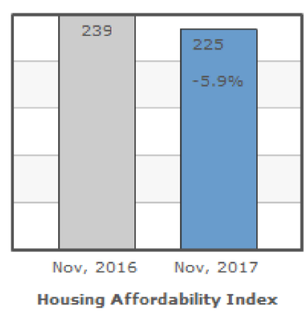
Median Sales Price





Inventory and Affordability





Wisconsin REALTORS® Association · 608-241-2047

The information used to create the November 2017 Housing Trends report was current as of 12/13/2017 9:42:00 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: November 2017 | State: WI | Type: Residential

		Median Price			Sales		
Region	**County**	**11/2017**	**11/2016**	**% Change**	**11/2017**	**11/2016**	**% Change**
Southeast	Kenosha	164,000	154,900	+5.9%	190	179	+6.1%
Southeast	Milwaukee	142,500	135,000	+5.6%	857	813	+5.4%
Southeast	Ozaukee	292,000	240,000	+21.7%	99	89	+11.2%
Southeast	Racine	160,000	145,000	+10.3%	203	217	-6.5%
Southeast	Sheboygan	139,500	122,000	+14.3%	119	113	+5.3%
Southeast	Walworth	202,000	189,500	+6.6%	129	144	-10.4%
Southeast	Washington	217,500	199,400	+9.1%	156	152	+2.6%
Southeast	Waukesha	284,250	254,000	+11.9%	417	416	+0.2%
Southeast	**Regional Total**	**180,000**	**170,000**	**+5.9%**	**2,170**	**2,123**	**+2.2%**

		Median Price			Sales		
Region	**County**	**11/2017**	**11/2016**	**% Change**	**11/2017**	**11/2016**	**% Change**
Milwaukee	Milwaukee	142,500	135,000	+5.6%	857	813	+5.4%
Milwaukee	Ozaukee	292,000	240,000	+21.7%	99	89	+11.2%
Milwaukee	Washington	217,500	199,400	+9.1%	156	152	+2.6%
Milwaukee	Waukesha	284,250	254,000	+11.9%	417	416	+0.2%
Milwaukee	**Regional Total**	**190,320**	**177,900**	**+7.0%**	**1,529**	**1,470**	**+4.0%**

		Median Price			Sales		
Region	**County**	**11/2017**	**11/2016**	**% Change**	**11/2017**	**11/2016**	**% Change**
South Central	Columbia	197,500	149,000	+32.6%	55	57	-3.5%
South Central	Crawford	86,000	126,500	-32.0%	22	12	+83.3%
South Central	Dane	257,750	253,900	+1.5%	550	516	+6.6%
South Central	Dodge	131,500	130,750	+0.6%	75	76	-1.3%
South Central	Grant	121,500	131,500	-7.6%	37	22	+68.2%
South Central	Green	159,500	142,000	+12.3%	34	41	-17.1%
South Central	Iowa	193,900	138,750	+39.7%	22	20	+10.0%
South Central	Jefferson	173,500	189,950	-8.7%	75	80	-6.2%
South Central	Lafayette	91,750	120,000	-23.5%	18	15	+20.0%
South Central	Richland	120,000	174,500	-31.2%	15	16	-6.2%
South Central	Rock	145,000	128,000	+13.3%	190	169	+12.4%
South Central	Sauk	171,000	166,900	+2.5%	70	77	-9.1%
South Central	**Regional Total**	**205,000**	**190,000**	**+7.9%**	**1,163**	**1,101**	**+5.6%**

Region	County	Median Price			Sales		
		11/2017	11/2016	% Change	11/2017	11/2016	% Change
West	Buffalo	127,500	NA	NA	17	9	+88.9%
West	Chippewa	130,000	165,900	-21.6%	67	51	+31.4%
West	Dunn	172,750	175,000	-1.3%	32	46	-30.4%
West	Eau Claire	161,900	145,500	+11.3%	99	112	-11.6%
West	Jackson	118,000	99,250	+18.9%	13	22	-40.9%
West	La Crosse	178,000	170,000	+4.7%	117	87	+34.5%
West	Monroe	132,250	150,000	-11.8%	50	31	+61.3%
West	Pepin	NA	132,500	NA	9	11	-18.2%
West	Pierce	208,000	165,325	+25.8%	46	50	-8.0%
West	St. Croix	258,000	207,900	+24.1%	115	124	-7.3%
West	Trempealeau	163,650	184,050	-11.1%	14	16	-12.5%
West	Vernon	165,000	140,500	+17.4%	16	16	0%
West	**Regional Total**	**173,000**	**169,000**	**+2.4%**	**595**	**575**	**+3.5%**

Region	County	Median Price			Sales		
		11/2017	11/2016	% Change	11/2017	11/2016	% Change
Northeast	Brown	170,000	149,250	+13.9%	263	222	+18.5%
Northeast	Calumet	140,000	158,900	-11.9%	66	69	-4.3%
Northeast	Door	224,000	205,000	+9.3%	49	57	-14.0%
Northeast	Fond du Lac	140,000	112,900	+24.0%	103	111	-7.2%
Northeast	Green Lake	239,500	126,500	+89.3%	21	34	-38.2%
Northeast	Kewaunee	152,900	128,000	+19.5%	10	17	-41.2%
Northeast	Manitowoc	112,000	106,000	+5.7%	98	99	-1.0%
Northeast	Marinette	112,500	101,750	+10.6%	51	46	+10.9%
Northeast	Menominee	NA	NA	NA	2	5	-60.0%
Northeast	Oconto	110,000	125,000	-12.0%	48	45	+6.7%
Northeast	Outagamie	164,950	148,750	+10.9%	212	188	+12.8%
Northeast	Shawano	110,950	129,950	-14.6%	40	28	+42.9%
Northeast	Waupaca	120,000	149,900	-19.9%	66	53	+24.5%
Northeast	Winnebago	148,950	133,900	+11.2%	168	183	-8.2%
Northeast	**Regional Total**	**148,000**	**140,000**	**+5.7%**	**1,197**	**1,157**	**+3.5%**

Region	County	Median Price 11/2017	Median Price 11/2016	Median Price % Change	Sales 11/2017	Sales 11/2016	Sales % Change
Central	Adams	118,000	127,000	-7.1%	51	43	+18.6%
Central	Clark	120,100	115,500	+4.0%	32	18	+77.8%
Central	Juneau	96,950	92,400	+4.9%	28	28	0%
Central	Marathon	163,000	152,650	+6.8%	119	110	+8.2%
Central	Marquette	129,250	116,500	+10.9%	24	14	+71.4%
Central	Portage	164,750	155,000	+6.3%	54	39	+38.5%
Central	Waushara	154,000	120,000	+28.3%	38	28	+35.7%
Central	Wood	95,000	115,900	-18.0%	71	65	+9.2%
Central	**Regional Total**	**133,000**	**125,000**	**+6.4%**	**417**	**345**	**+20.9%**

Region	County	Median Price 11/2017	Median Price 11/2016	Median Price % Change	Sales 11/2017	Sales 11/2016	Sales % Change
North	Ashland	77,500	69,000	+12.3%	14	14	0%
North	Barron	143,000	125,000	+14.4%	65	63	+3.2%
North	Bayfield	137,400	157,250	-12.6%	24	28	-14.3%
North	Burnett	234,000	150,000	+56.0%	57	50	+14.0%
North	Douglas	142,700	130,250	+9.6%	64	34	+88.2%
North	Florence	NA	NA	NA	1	NA	NA
North	Forest	92,500	NA	NA	10	7	+42.9%
North	Iron	NA	NA	NA	4	9	-55.6%
North	Langlade	75,000	91,000	-17.6%	31	30	+3.3%
North	Lincoln	87,500	114,750	-23.7%	40	40	0%
North	Oneida	180,000	163,750	+9.9%	59	86	-31.4%
North	Polk	170,000	140,000	+21.4%	72	79	-8.9%
North	Price	74,000	79,900	-7.4%	22	41	-46.3%
North	Rusk	135,000	145,000	-6.9%	15	16	-6.2%
North	Sawyer	225,000	178,500	+26.1%	63	54	+16.7%
North	Taylor	135,000	169,700	-20.4%	15	12	+25.0%
North	Vilas	165,500	173,500	-4.6%	58	56	+3.6%
North	Washburn	168,750	280,000	-39.7%	45	27	+66.7%
North	**Regional Total**	**153,000**	**138,500**	**+10.5%**	**659**	**646**	**+2.0%**

Statewide Median Price 11/2017	Statewide Median Price 11/2016	Statewide Median Price % Change	Statewide Sales 11/2017	Statewide Sales 11/2016	Statewide Sales % Change
170,000	161,000	+5.6%	6,213	5,960	+4.2%

Wisconsin Regional Report

Provided by the Wisconsin REALTORS® Association

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

		Median Price			Sales		
Region	**County**	**YTD 2017**	**YTD 2016**	**% Change**	**YTD 2017**	**YTD 2016**	**% Change**
Southeast	Kenosha	165,900	150,000	+10.6%	2,197	2,299	-4.4%
Southeast	Milwaukee	149,000	140,000	+6.4%	10,768	10,555	+2.0%
Southeast	Ozaukee	275,900	262,250	+5.2%	1,287	1,274	+1.0%
Southeast	Racine	155,000	147,000	+5.4%	2,638	2,592	+1.8%
Southeast	Sheboygan	142,350	130,000	+9.5%	1,308	1,376	-4.9%
Southeast	Walworth	193,000	180,262	+7.1%	1,815	1,704	+6.5%
Southeast	Washington	216,500	206,950	+4.6%	2,006	1,962	+2.2%
Southeast	Waukesha	276,700	262,000	+5.6%	5,596	5,612	-0.3%
Southeast	**Regional Total**	**185,000**	**175,000**	**+5.7%**	**27,615**	**27,374**	**+0.9%**

		Median Price			Sales		
Region	**County**	**YTD 2017**	**YTD 2016**	**% Change**	**YTD 2017**	**YTD 2016**	**% Change**
Milwaukee	Milwaukee	149,000	140,000	+6.4%	10,768	10,555	+2.0%
Milwaukee	Ozaukee	275,900	262,250	+5.2%	1,287	1,274	+1.0%
Milwaukee	Washington	216,500	206,950	+4.6%	2,006	1,962	+2.2%
Milwaukee	Waukesha	276,700	262,000	+5.6%	5,596	5,612	-0.3%
Milwaukee	**Regional Total**	**196,000**	**185,000**	**+5.9%**	**19,657**	**19,403**	**+1.3%**

		Median Price			Sales		
Region	**County**	**YTD 2017**	**YTD 2016**	**% Change**	**YTD 2017**	**YTD 2016**	**% Change**
South Central	Columbia	187,000	169,000	+10.7%	793	813	-2.5%
South Central	Crawford	126,000	117,500	+7.2%	185	144	+28.5%
South Central	Dane	263,000	245,000	+7.3%	7,814	7,802	+0.2%
South Central	Dodge	139,200	134,000	+3.9%	1,004	997	+0.7%
South Central	Grant	120,000	110,000	+9.1%	409	358	+14.2%
South Central	Green	160,000	154,000	+3.9%	463	438	+5.7%
South Central	Iowa	160,000	148,000	+8.1%	253	277	-8.7%
South Central	Jefferson	175,000	172,000	+1.7%	1,095	1,171	-6.5%
South Central	Lafayette	108,500	119,900	-9.5%	130	127	+2.4%
South Central	Richland	115,000	114,000	+0.9%	162	167	-3.0%
South Central	Rock	140,000	136,500	+2.6%	2,185	2,219	-1.5%
South Central	Sauk	171,000	160,950	+6.2%	889	894	-0.6%
South Central	**Regional Total**	**210,000**	**194,500**	**+8.0%**	**15,382**	**15,407**	**-0.2%**

Region	County	Median Price YTD 2017	Median Price YTD 2016	Median Price % Change	Sales YTD 2017	Sales YTD 2016	Sales % Change
West	Buffalo	143,500	117,000	+22.6%	124	89	+39.3%
West	Chippewa	164,000	151,900	+8.0%	807	753	+7.2%
West	Dunn	159,000	152,250	+4.4%	609	668	-8.8%
West	Eau Claire	170,000	155,000	+9.7%	1,386	1,313	+5.6%
West	Jackson	124,900	117,500	+6.3%	192	195	-1.5%
West	La Crosse	175,000	167,250	+4.6%	1,287	1,332	-3.4%
West	Monroe	140,000	145,000	-3.4%	464	431	+7.7%
West	Pepin	102,500	130,000	-21.2%	121	111	+9.0%
West	Pierce	204,900	185,000	+10.8%	549	573	-4.2%
West	St. Croix	234,900	219,900	+6.8%	1,576	1,576	0%
West	Trempealeau	148,000	136,500	+8.4%	206	227	-9.3%
West	Vernon	137,750	147,500	-6.6%	238	213	+11.7%
West	**Regional Total**	**177,000**	**168,000**	**+5.4%**	**7,559**	**7,481**	**+1.0%**

Region	County	Median Price YTD 2017	Median Price YTD 2016	Median Price % Change	Sales YTD 2017	Sales YTD 2016	Sales % Change
Northeast	Brown	170,000	157,500	+7.9%	3,231	3,316	-2.6%
Northeast	Calumet	185,000	174,150	+6.2%	642	724	-11.3%
Northeast	Door	204,250	202,500	+0.9%	608	532	+14.3%
Northeast	Fond du Lac	137,100	124,000	+10.6%	1,234	1,322	-6.7%
Northeast	Green Lake	131,000	118,000	+11.0%	323	241	+34.0%
Northeast	Kewaunee	115,000	104,250	+10.3%	189	197	-4.1%
Northeast	Manitowoc	106,700	101,900	+4.7%	1,042	950	+9.7%
Northeast	Marinette	95,250	89,950	+5.9%	548	468	+17.1%
Northeast	Menominee	215,000	199,000	+8.0%	48	35	+37.1%
Northeast	Oconto	147,000	130,000	+13.1%	582	571	+1.9%
Northeast	Outagamie	160,000	149,000	+7.4%	2,339	2,449	-4.5%
Northeast	Shawano	116,450	110,000	+5.9%	482	430	+12.1%
Northeast	Waupaca	132,000	119,900	+10.1%	632	609	+3.8%
Northeast	Winnebago	140,000	130,000	+7.7%	2,231	2,189	+1.9%
Northeast	**Regional Total**	**148,500**	**140,000**	**+6.1%**	**14,131**	**14,033**	**+0.7%**

Region	County	Median Price YTD 2017	Median Price YTD 2016	Median Price % Change	Sales YTD 2017	Sales YTD 2016	Sales % Change
Central	Adams	122,500	119,000	+2.9%	531	533	-0.4%
Central	Clark	101,750	95,000	+7.1%	290	232	+25.0%
Central	Juneau	115,900	105,750	+9.6%	353	346	+2.0%
Central	Marathon	149,000	138,000	+8.0%	1,585	1,507	+5.2%
Central	Marquette	123,000	115,000	+7.0%	273	253	+7.9%
Central	Portage	165,000	150,000	+10.0%	652	645	+1.1%
Central	Waushara	138,000	129,900	+6.2%	397	320	+24.1%
Central	Wood	111,500	106,000	+5.2%	868	779	+11.4%
Central	**Regional Total**	**131,000**	**125,000**	**+4.8%**	**4,949**	**4,615**	**+7.2%**

Region	County	Median Price YTD 2017	Median Price YTD 2016	Median Price % Change	Sales YTD 2017	Sales YTD 2016	Sales % Change
North	Ashland	103,250	86,000	+20.1%	168	171	-1.8%
North	Barron	137,500	134,000	+2.6%	798	815	-2.1%
North	Bayfield	170,000	157,700	+7.8%	330	331	-0.3%
North	Burnett	164,900	150,000	+9.9%	693	593	+16.9%
North	Douglas	139,700	138,900	+0.6%	578	529	+9.3%
North	Florence	130,000	112,000	+16.1%	13	11	+18.2%
North	Forest	153,000	149,950	+2.0%	123	120	+2.5%
North	Iron	150,000	158,500	-5.4%	69	83	-16.9%
North	Langlade	90,000	90,000	0%	357	339	+5.3%
North	Lincoln	112,750	111,500	+1.1%	424	423	+0.2%
North	Oneida	175,603	162,950	+7.8%	723	750	-3.6%
North	Polk	165,000	155,925	+5.8%	959	919	+4.4%
North	Price	106,500	79,900	+33.3%	280	252	+11.1%
North	Rusk	122,000	119,000	+2.5%	197	173	+13.9%
North	Sawyer	190,000	173,500	+9.5%	560	498	+12.4%
North	Taylor	118,000	125,000	-5.6%	163	123	+32.5%
North	Vilas	190,000	190,000	0%	559	541	+3.3%
North	Washburn	160,000	148,250	+7.9%	452	346	+30.6%
North	**Regional Total**	**149,900**	**141,700**	**+5.8%**	**7,446**	**7,017**	**+6.1%**

Statewide Median Price YTD 2017	Statewide Median Price YTD 2016	Statewide Median Price % Change	Statewide Sales YTD 2017	Statewide Sales YTD 2016	Statewide Sales % Change
174,500	165,000	+5.8%	77,216	76,062	+1.5%