

SUPPORTING DATA TABLES AND TALKING POINTS

NATIONAL SALES COMPARISON BY REGION

A comparison of regional sales performance as outlined in Table 1 reveals some key insights:

Table 1: Growth Rates of Existing Home Sales in the US and Census Regions									
	Annual Growth Rates					Quarterly Growth Rates for 2009			
	2004-2005	2005-2006	2006-2007	2007-2008r	2008-2009p	Q1	Q2	Q3r	Q4p
United States	4.4%	-8.5%	-12.8%	-13.1%	4.9%	-7.5%	-3.2%	5.0%	27.2%
Northeast	5.0%	-7.1%	-7.4%	-15.6%	2.2%	-20.1%	-9.1%	7.8%	33.6%
Midwest	2.5%	-6.6%	-10.5%	-14.9%	3.2%	-14.7%	-5.7%	4.3%	29.9%
South	6.4%	-5.1%	-12.8%	-16.6%	2.6%	-13.1%	-6.7%	4.8%	28.2%
West	2.7%	-16.8%	-19.5%	-1.3%	13.1%	24.7%	11.1%	3.5%	18.2%
Source: National Association of REALTORS®; p – preliminary estimates subject to revision, r=revised.									
Footnote: Data collected by the National Association of REALTORS® (NAR) include single-family homes, condos and co-ops, as well as estimates of homes sold privately without the use of a REALTOR®. NAR also accounts for areas in which MLS data is not reported. All 2009 reported by NAR data are considered preliminary and subject to revision in subsequent releases.									

Key points:

- The US and all four Broad Census Regions grew in 2009 as compared to 2008 with the US up 4.9 percent for the year. Among the Census regions, the most robust growth was seen in the West region, where sales were up 13.1 percent in 2009 due in large part to the brisk sales of foreclosed properties in that area. The Midwest was up a modest 3.2 percent in 2009 compared to 2008.
- Prior to 2009, the last year of annual growth derived from year-end sales of existing homes was 2005 for the US and all Broad Census regions.
- An analysis of quarterly growth patterns for 2009 reveals that the US and three of the four Census Regions experienced decline in the first two quarters of the year, and saw growth in the last two quarters. The exception is the West region which grew all four quarters, again due to high levels of sales activity on foreclosed homes.
- The US and Northeast, Midwest and South regions all experienced improvements in each of the subsequent quarters of the year. For example, the decline in US home sales in Q2 was just half the Q1 decline (3.2 percent in Q2 vs. 7.5 percent in Q1), and it rose by 5 percent in the third quarter and 27.2 percent in the fourth quarter.
- The US and all regions of the country were up by double digit margins in Q4 2009 compared to Q4 2008.

MIDWEST SALES COMPARISON

The home market in 2009 was up 3.2 percent in the Midwest, with most states experiencing modest to solid growth, and four states either flat or down compared to their 2008 levels.

Table 2: Annual and Quarterly Growth Rates of Existing Home Sales of Midwestern States									
	Annual Growth Rates					Quarterly Growth Rates for 2009			
	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Q1	Q2	Q3	Q4
Illinois	2.5%	-8.3%	-17.1%	-23.6%	0.7%	-21.7%	-15.3%	1.7%	36.5%
Indiana	6.0%	6.6%	0.6%	-20.0%	-11.7%	-33.4%	-16.9%	-10.7%	17.9%
Iowa	5.3%	-0.4%	-5.5%	-21.0%	4.1%	-11.9%	1.6%	4.1%	19.3%
Kansas	6.1%	-2.3%	-7.4%	-14.3%	-6.5%	-25.6%	-17.1%	-3.3%	23.0%
Michigan	-2.2%	-12.6%	-5.5%	-9.7%	7.4%	-5.8%	12.2%	11.6%	13.9%
Minnesota	-1.8%	-14.5%	-13.5%	-3.6%	11.5%	5.0%	11.3%	-2.6%	41.1%
Missouri	0.8%	-5.3%	-8.6%	-12.1%	-2.6%	-20.8%	-12.8%	0.4%	22.9%
Nebraska	3.5%	-6.1%	-4.9%	-16.0%	12.3%	-17.9%	5.1%	20.3%	45.8%
North Dakota	9.0%	-10.8%	2.1%	-13.9%	5.6%	-27.3%	-16.1%	19.4%	39.3%
Ohio	4.1%	-4.0%	-8.9%	-8.4%	8.3%	-3.8%	-1.0%	13.5%	27.4%
South Dakota	5.8%	0.0%	1.1%	-11.9%	6.7%	-21.4%	-7.1%	12.2%	39.5%
Wisconsin	5.1%	-4.5%	-10.8%	-19.2%	0.0%	-22.6%	-10.5%	6.5%	25.6%
Midwest total	2.5%	-6.6%	-10.5%	-14.9%	3.2%	-14.7%	-5.7%	4.3%	29.9%

Source: National Association of REALTORS®; p – preliminary estimates subject to revision, r=revised.

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Key points:

- Annual growth in 2009 was up by double digits in just two states; Nebraska (up 12.3 percent) and Minnesota (growing 11.5 percent). Most states were up between 4.1 percent and 8.3 percent (i.e., Iowa, Michigan, North Dakota, Ohio and South Dakota), whereas two were flat (Illinois was up 0.7 percent and Wisconsin was unchanged). Finally, Missouri home sales fell 2.6 percent and sales dropped 11.7 percent in Indiana.
- Most states in the region mirrored the National and Midwest patterns when comparing the four quarters of 2009. Specifically, the growth in home sales improved throughout the year (i.e., Q2 compared to Q1, Q3 compared to Q2 and Q4 compared to Q3).
- All but three states saw some growth in Q3 and all states grew by double-digit margins in the fourth quarter, with 9 of the 12 states in the Midwest up by more than 20 percent.

MEDIAN PRICE AND SALES VOLUME COMPARISON WITHIN WISCONSIN

Summary information for the various Wisconsin regions for 2009 is shown in Table 3, and a summary table for the 4th Quarter of 2009 is reported in Table 4. A full summary of annual existing home sales statistics are reported in Table 5 and a full summary of the home sales statistics for just the fourth quarter of 2009 are summarized in Table 6.

Table 3: Wisconsin Annual Existing Home Sales Activity by Region						
Region	Median Price			Existing Home Sales		
	2009	2008	% Change	2009	2008	% Change
Southeast	\$157,000	\$174,000	-9.8%	19718	19429	1.5%
South Central	\$165,000	\$175,000	-5.7%	10878	10381	4.8%
West	\$132,000	\$140,000	-5.7%	6033	5862	2.9%
Northeast	\$122,400	\$129,900	-5.8%	9354	9848	-5.0%
Central	\$115,000	\$118,000	-2.5%	3413	3339	2.2%
North	\$118,000	\$129,000	-8.5%	4355	4420	-1.5%

Source: WRA. Beginning with this release, all Wisconsin data at the county and regional levels have been derived using a new system that accesses the raw data of participating MLS's throughout the state. This was done so as to more accurately compute median prices, and more completely measure sales activity in counties in which there are multiple MLS's covering the county. Thus, all 2008 and 2009 data used in this report have been re-benchmarked using this system. Historical data reported on the WRA website will be updated to incorporate this new system over the next three months. Historical data on the website are currently not comparable with sub-state data in this report.

Key points:

- Home sales grew in four of the six regions of the state in 2009 compared to 2008. The strongest home sales were in the South Central region, where existing home sales grew 4.8 percent. However, two regions saw their sales volume decrease in 2009, including the North region (-1.5 percent) and the Northeast region (-5.0 percent).
- All regions of the state experienced a reduction in median prices, with the largest declines in the Southeast region (-9.8 percent) and the North region (-8.5 percent). The other regions fell by 2.5 percent to 5.8 percent. It is important to note that the initial version of the federal tax credit program likely changed the mix of homes that sold in 2009 because it applied to first-time buyers only. Thus, the homes that sold in 2009 were more likely to be starter homes that are less costly than the typical 2008 home sold in the state.

Region	Median Price			Existing Home Sales		
	Q4 2009	Q4 2008	% Change	Q4 2009	Q4 2008	% Change
Southeast	\$154,900	\$160,000	-3.2%	4983	3919	27.1%
South Central	\$157,000	\$162,000	-3.1%	2546	1907	33.5%
West	\$128,940	\$130,000	-0.8%	1501	1159	29.5%
Northeast	\$120,000	\$127,000	-5.5%	2401	1858	29.2%
Central	\$117,000	\$110,000	6.4%	885	712	24.3%
North	\$119,450	\$124,500	-4.1%	1193	1001	19.2%

Source: WRA. Beginning with this release, all Wisconsin data at the county and regional levels have been derived using a new system that accesses the raw data of participating MLS's throughout the state. This was done so as to more accurately compute median prices, and more completely measure sales activity in counties in which there are multiple MLS's covering the county. Thus, all 2008 and 2009 data used in this report have been re-benchmarked using this system. Historical data reported on the WRA website will be updated to incorporate this new system over the next three months. Historical data on the website are currently not comparable with sub-state data in this report.

Key Points:

- Home sales rose substantially in the fourth quarter in every region in the state, with the growth ranging between 19.2 percent in the North region to 33.5 percent in the South Central region.
- Median prices were down by modest margins in four of the six regions of the state. The largest decline was the Northeast region where median prices fell 5.5 percent. Median prices were flat in the West (-0.8 percent) and they rose 6.4 percent in the Central region.