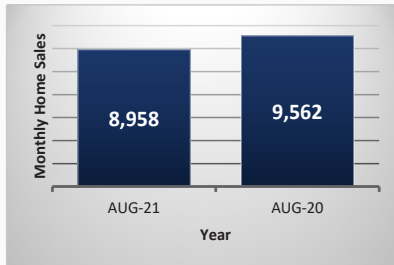


MONTHLY HOME SALES

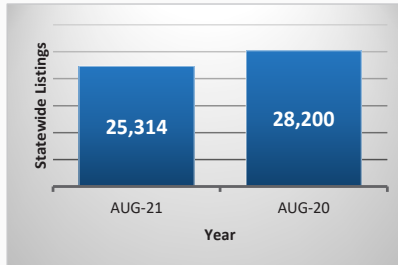


August 2021
8,958
HOMES SOLD

August 2020
9,562
HOMES SOLD

from last year **-6.3%**

TOTAL STATEWIDE LISTINGS



August 2021
25,314
ACTIVE LISTINGS

August 2020
28,200
ACTIVE LISTINGS

from last year **-10.2%**

MEDIAN HOME PRICE

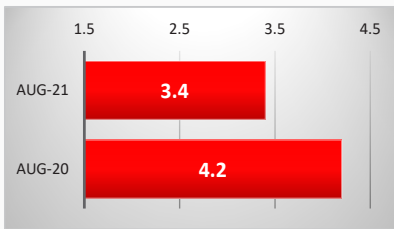


August 2021
250,000
AVG HOME PRICE IN WI

August 2020
235,000
AVG HOME PRICE IN WI

from last year **6.4%**

MONTHS OF INVENTORY

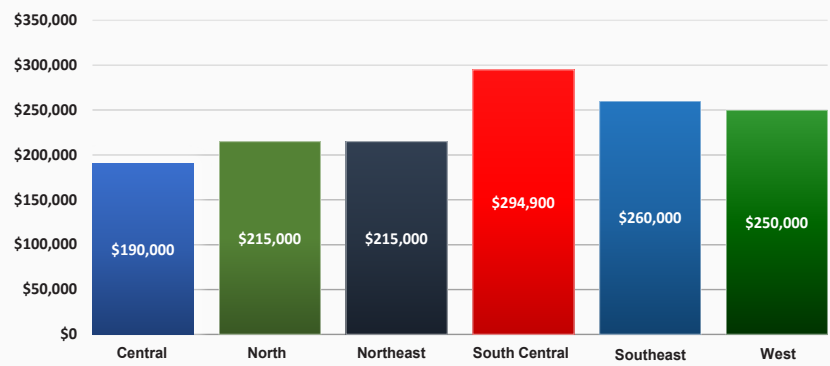


August 2021
3.40
MONTHS

August 2020
4.20
MONTHS

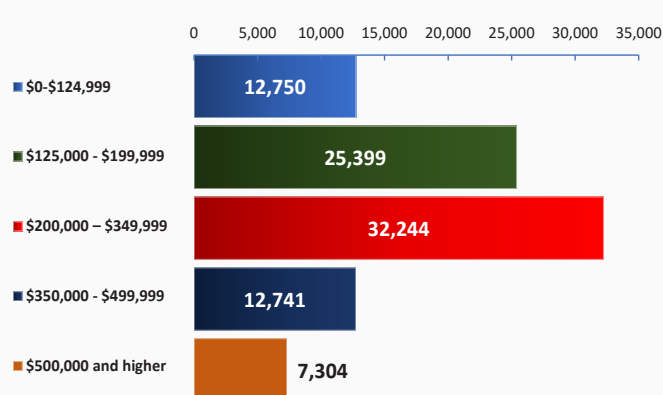
from last year **-19.0%**

MEDIAN PRICES BY REGION

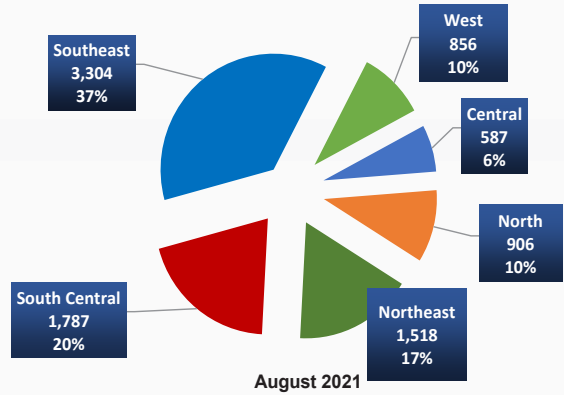


August 2021

HOMES SOLD BY PRICE RANGE PREVIOUS 12 MONTHS



HOME SALES BY REGION



August 2021

MORTGAGE INTEREST RATES

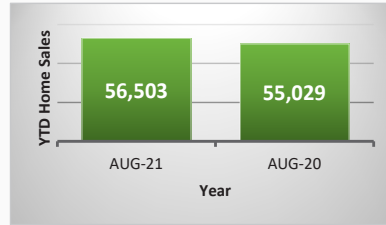


August 2021
2.84%
AVG 30-YR. FIXED

August 2020
2.94%
AVG 30-YR. FIXED

from last year **3.4%**

YEAR-TO-DATE HOME SALES

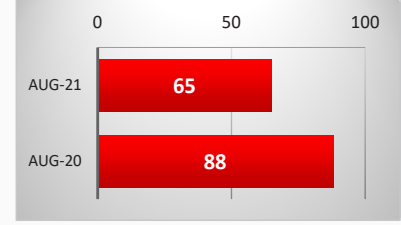


Year-to-Date 2021
56,503
HOMES SOLD THRU 8/21

Year-to-Date 2020
55,029
HOMES SOLD THRU 8/20

from last year **2.7%**

AVG DAYS ON MARKET



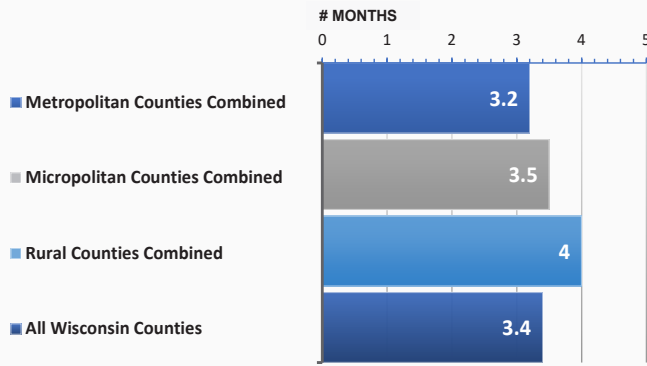
August 2021
65
ACTIVE LISTINGS

August 2020
88
ACTIVE LISTINGS

from last year **-26.1%**

Data based on Freddie Mac 30-year fixed-rate mortgage rates

MONTHS OF INVENTORY BY URBAN CLASSIFICATION



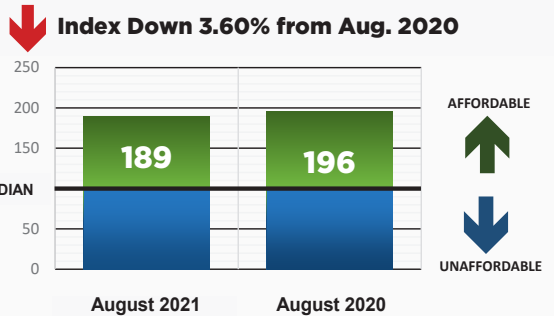
Metropolitan counties include: Brown, Calumet, Chippewa, Columbia, Dane, Douglas, Eau Claire, Fond du Lac, Green, Iowa, Kenosha, Kewaunee, La Crosse, Marathon, Milwaukee, Oconto, Ozaukee, Outagamie, Pierce, Racine, Rock, Sheboygan, St. Croix, Washington, Waukesha and Winnebago.

Micropolitan counties include: Dodge, Dunn, Florence, Grant, Jefferson, Lincoln, Manitowoc, Marinette, Menominee, Portage, Sauk, Shawano, Walworth and Wood.

Rural counties include: Adams, Ashland, Barron, Bayfield, Buffalo, Burnett, Clark, Crawford, Door, Forest, Green Lake, Iron, Jackson, Juneau, Lafayette, Langlade, Marquette, Monroe, Oneida, Pepin, Polk, Price, Rusk, Richland, Sawyer, Taylor, Trempealeau, Vernon, Vilas, Washburn, Waupaca and Waushara.

HOUSING AFFORDABILITY INDEX

A value of 100 means a family with the median income has exactly enough income to qualify for a mortgage on a median-priced home.



The Wisconsin Housing Affordability Index shows the portion of the median-priced home that a qualified buyer with median family income can afford to buy, assuming 20% down and the remaining balance financed with a 30-year fixed mortgage at current rates.



August 2021 WI Real Estate Summary "Summer Housing Market Constrained by Tight Inventories"

AUGUST 2021 TALKING POINTS

- August home sales fell 6.3% compared to their levels in August 2020, whereas the median price rose 6.4% to \$250,000 over that same 12-month period.
- For the second straight month, sales fell in every region of the state, and they dropped the most in the North and Central regions, down 19.1% and 3.7%, respectively. The Northeast region saw its August sales fall 9.8% compared to 12 months earlier, whereas the South Central, Southeast and West regions all fell by much smaller margins: the South Central region was down 2.2%, the Southeast region was down 2%, and the West region was down 2.9%.
- Overall, this has been a solid summer for home sales, with closings for June, July and August just 5.6% below the record summer home sales recorded in 2020.
- Year to date, statewide sales are ahead of the pace recorded in 2020, with 56,503 sales in the first eight months of 2021, up 2.7% over the January-August period in 2020. The median price is up 10.6% to \$240,000 over that same period.
- Inventories remain well below the levels of last year, with total listings in August 10.2% lower than 12 months earlier. There were just 3.4 months of available supply, down from 4.2 months in August 2020.
- Homes continue to move quickly with average days on the market at the record-low level of just 65 days for the second straight month. This compares to 88 days in August of last year. This is the lowest level for days on the market since the WRA began tracking this data in January 2005.
- Housing affordability slipped slightly, falling 3.6% over the last 12 months. Still, Wisconsin housing remains affordable. A qualified buyer with median family income can afford to purchase 189% of the median-priced home, assuming a 20% down payment and the remaining balance financed with a 30-year fixed-rate mortgage.

HOME SALES AND INVENTORY



"Given the supply problem, it's not surprising that sales this summer have not quite kept up with the record pace established last summer. Even though REALTORS® have been moving homes quickly, they can only sell what's on the market, so we'll continue to struggle to increase our sales on a year-over-year basis until the inventory situation improves."

Mary Duff

2021 Chair of the Board of Directors, Wisconsin REALTORS® Association

EVALUATING THE NATIONAL ECONOMY



"There is no doubt that inflationary pressures have been increasing, with the annual inflation rate at or above 5% since May. This is also creating potential headwinds for the economy, primarily from supply side problems. Specifically, chronic labor shortages combined with the supply chain challenges have kept businesses from expanding as quickly as they would have liked. Although the national economy is still expanding at a healthy pace with real GDP up more than 6% over the first two quarters of the year, until the labor and supply chain problems subside, we can expect more inflation and economic growth that is below the economy's potential."

Dave Clark

Marquette University Economist and WRA Consultant

HOME PRICES, MORTGAGE RATES AND AFFORDABILITY



"Strong demand and weak supply create ideal conditions for strong price appreciation, and that's exactly what we've been seeing over the past year. However, there are some preliminary signs that the double-digit price home price increases may be moderating slightly. The annual rate of appreciation was over 14% in May and June, and it fell to just over 10% in July and to 6.4% in August. That is welcome news since unsustainable price increases can reduce demand, keeping creditworthy buyers out of purchasing homes."

Michael Theo

President & CEO, Wisconsin REALTORS® Association