October 2022 WI Real Estate Report
Report Criteria: Reflecting data for: October 2022 | State: WI | Type: Residential

**MONTHLY HOME SALES**
- **October 2022**: 6,258 homes sold (from last year: -28.1%)
- **October 2021**: 8,705 homes sold

**TOTAL STATEWIDE LISTINGS**
- **October 2022**: 17,816 active listings (from last year: -24.0%)
- **October 2021**: 23,452 active listings
- **October 2022**: $260,000 median price in WI (from last year: 6.1%)
- **October 2021**: $245,000 median price in WI

**MONTHS OF INVENTORY**
- **October 2022**: 2.60 months (from last year: -16.1%)
- **October 2021**: 3.10 months

**MEDIAN PRICES BY REGION**
- Central: $198,000
- North: $224,000
- Northeast: $245,000
- South Central: $311,000
- Southeast: $269,700
- West: $260,000

**HOMES SOLD BY PRICE RANGE PREVIOUS 12 MONTHS**
- $0-$124,999: 8,665
- $125,000 - $199,999: 20,249
- $200,000 - $349,999: 30,331
- $350,000 - $499,999: 14,831
- $500,000 and higher: 8,810

**HOME SALES BY REGION**
- Southeast: 2,214 (35.4%)
- Central: 463 (7.4%)
- Northeast: 689 (11.0%)
- South Central: 1,155 (18.5%)
- West: 555 (8.9%)
- North: 1,182 (18.9%)

Wisconsin REALTORS® Association | 4801 Forest Run Road | Madison, WI 53597 | 608.241.2047 | wra.org
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### Mortgage Interest Rates

<table>
<thead>
<tr>
<th>Year</th>
<th>Monthly Avg Rate (30 year fixed)</th>
</tr>
</thead>
<tbody>
<tr>
<td>OCT-22</td>
<td>6.90%</td>
</tr>
<tr>
<td>OCT-21</td>
<td>3.07%</td>
</tr>
</tbody>
</table>

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

### Year-to-Date Home Sales

<table>
<thead>
<tr>
<th>Year</th>
<th>Homes Sold Thru 10/22</th>
<th>Homes Sold Thru 10/21</th>
</tr>
</thead>
<tbody>
<tr>
<td>OCT-22</td>
<td>67,550</td>
<td>76,086</td>
</tr>
</tbody>
</table>

### Average Days on Market

<table>
<thead>
<tr>
<th>Year</th>
<th>Month</th>
<th>Home Sales</th>
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</thead>
<tbody>
<tr>
<td>OCT-22</td>
<td>68.5</td>
<td></td>
</tr>
<tr>
<td>OCT-21</td>
<td>69</td>
<td></td>
</tr>
</tbody>
</table>

### Months of Inventory by Urban Classification

- **Metropolitan Counties Combined:** 2.4
- **Micropolitan Counties Combined:** 2.5
- **Rural Counties Combined:** 3.6
- **All Wisconsin Counties:** 2.6

### Housing Affordability Index

- **Index Down 32.30% from Oct. 2021**

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.

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.
SLOWING HOUSING MARKET WILL HELP SLOW INFLATION

“The Fed has aggressively tightened credit conditions to get inflation under control, and there are signs of slow progress. The October inflation rate fell to 7.7%, which is the lowest level since January 2022. It is important to remember the cost of housing is a large determinant of the Consumer Price Index, which is used to measure inflation. Indeed, shelter accounts for about a third of consumer spending, and hence the rapid increases in home prices we experienced have fueled inflation. A cooling housing market will help to reduce inflation pressure.”

Dave Clark
Marquette University Economist and WRA Consultant

LOW INVENTORY AND DECLINING AFFORDABILITY DRIVING THE SLOWDOWN IN HOUSING

“Inventories are at historically low levels, and affordability has been sliding due to strong price pressure and rising mortgage rates. With both the supply side and the demand side of the housing market weakening, it’s not surprising home sales have fallen statewide.”

Michael Theo
President & CEO, Wisconsin REALTORS® Association