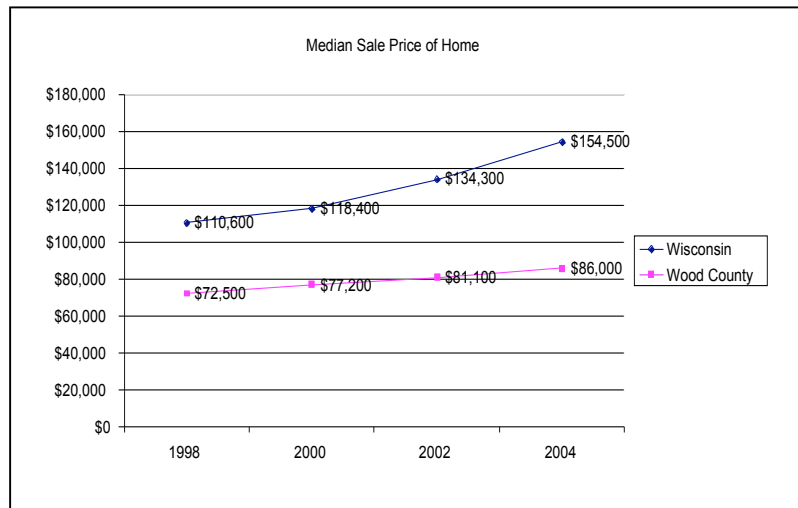


Median Sale Price of a Home Steadily Increasing



Key Facts

- The median sale price of a home in Wood County increased by 18.6% from 1998 to 2004.
- During that same period, the U.S. Consumer Price Index increased by 14.6%.
- According to the Wisconsin Realtors Association, there were about 726 home sales in Wood County during each of the last 4 years.
- Preliminary figures for 2005 indicate slightly larger median price increases.

Why is this Information Important?

Owning a home is part of the “American Dream” and the goal of many families. Quality of life is hindered when housing costs are so high that many people cannot afford to purchase their own home.

Cost of a Home

Many factors determine the cost of a home. The state of the economy, demand for housing, location and the quality of school districts are a few among many others.

Tracking the median sale prices of homes over time creates a way of measuring house affordability. Generally, housing costs that annually increase at a rate close to that of inflation will be most affordable. When housing costs increase at a rate much higher than inflation, affordability issues arise, which often exceed the price people are able to pay.

It is important to note the factors that influence this data and its limitations. For example, the value of the land that a home is built on is included in the price.

The average figures above represent the median calculation for the cost of all homes sold. Therefore, half of the homes have sold for more than the median and half have sold below the median cost.

Source: Wisconsin Realtors Association