OCTOBER 2025

Catalyzing Housing Supply: Wisconsin

Federal Home Loan Bank of Chicago

Housing Finance Policy Center
Urban Institute

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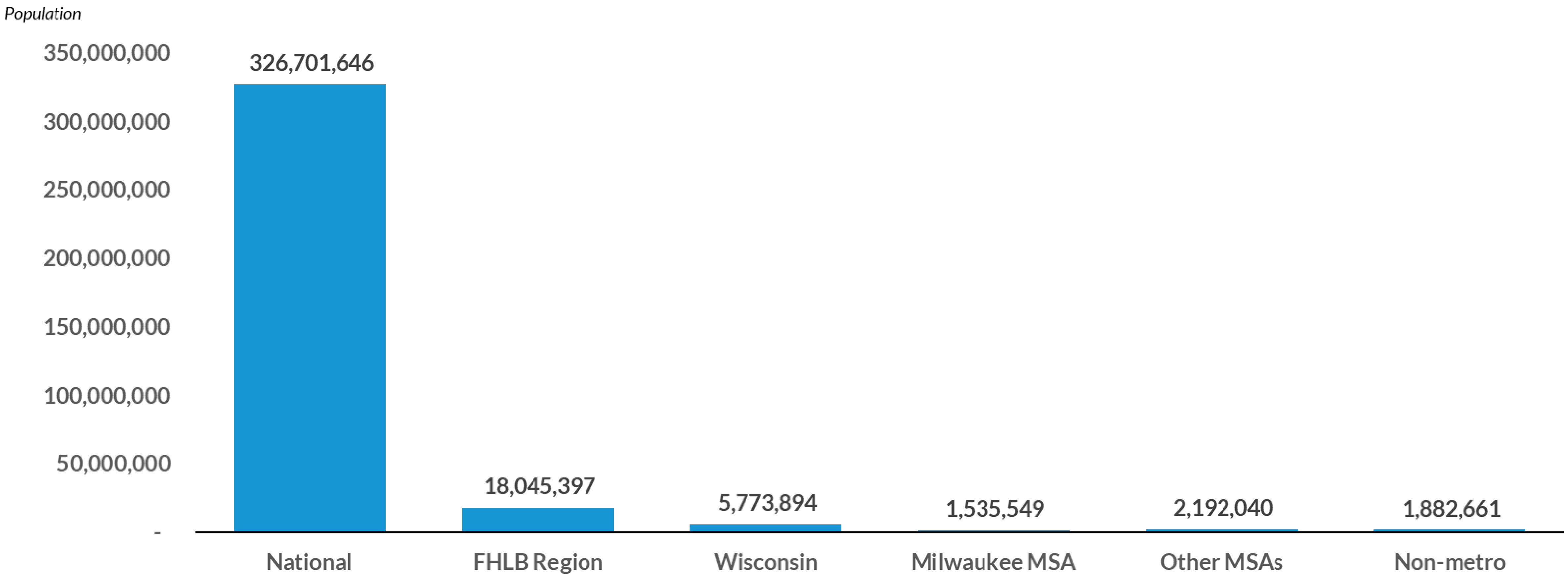
Catalyzing Housing Supply: Wisconsin

Contents

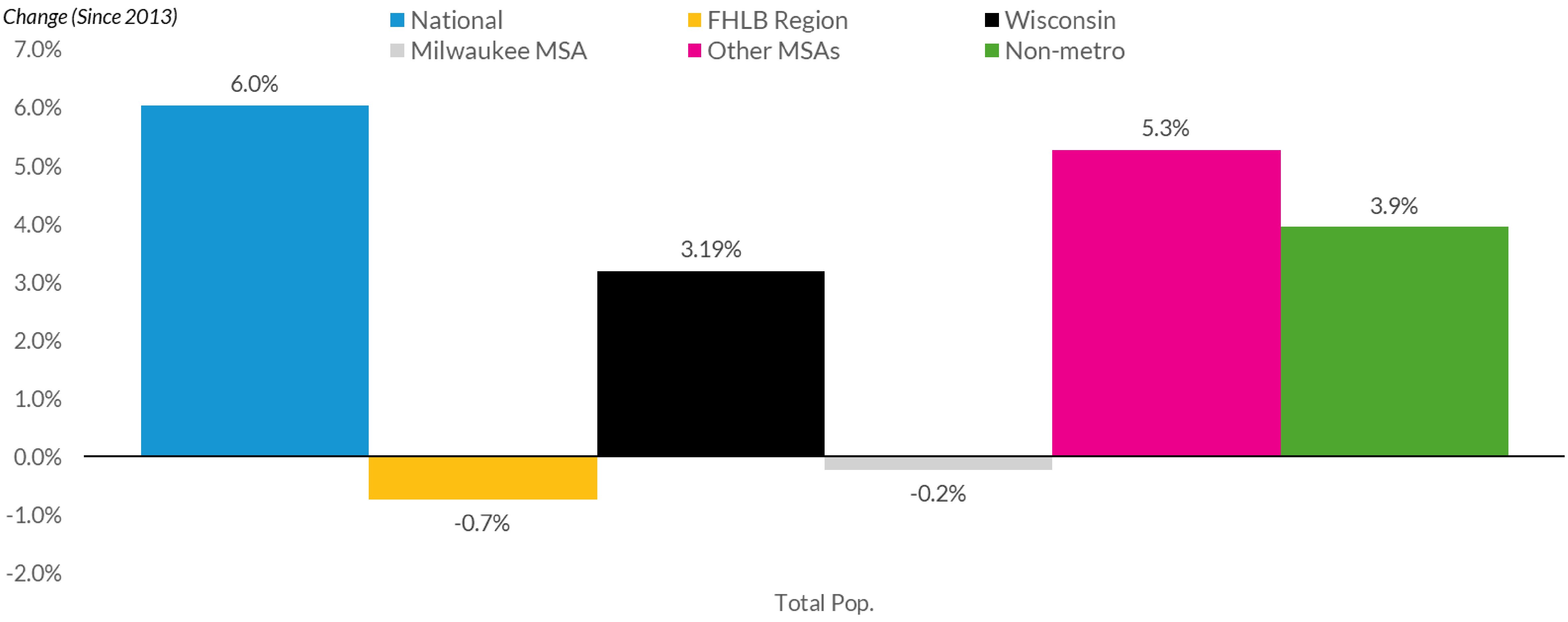
Demographic Trends

Demographic Trends
Population



Source: 2023 American Community Survey

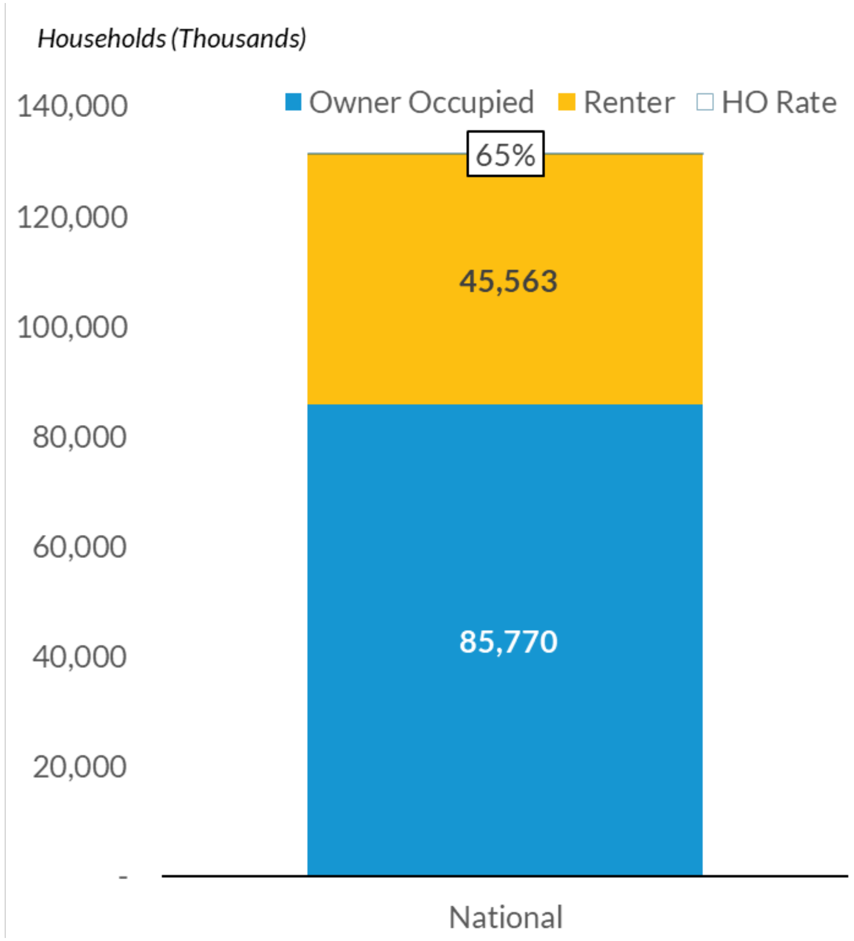
Demographic Trends
Population Changes



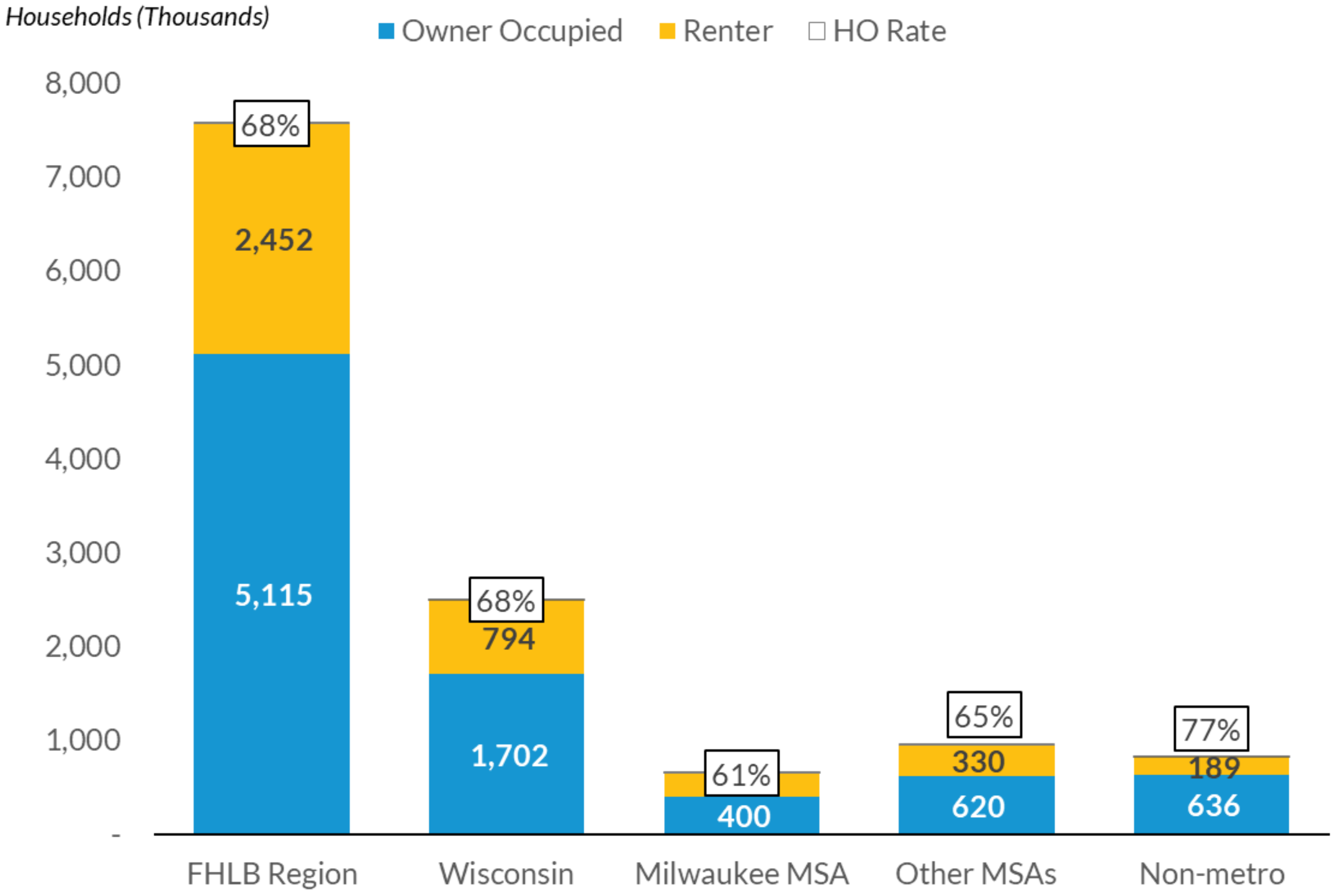
Source: 2013 & 2023 American Community Survey

Demographic Trends
Households, by Tenure

National

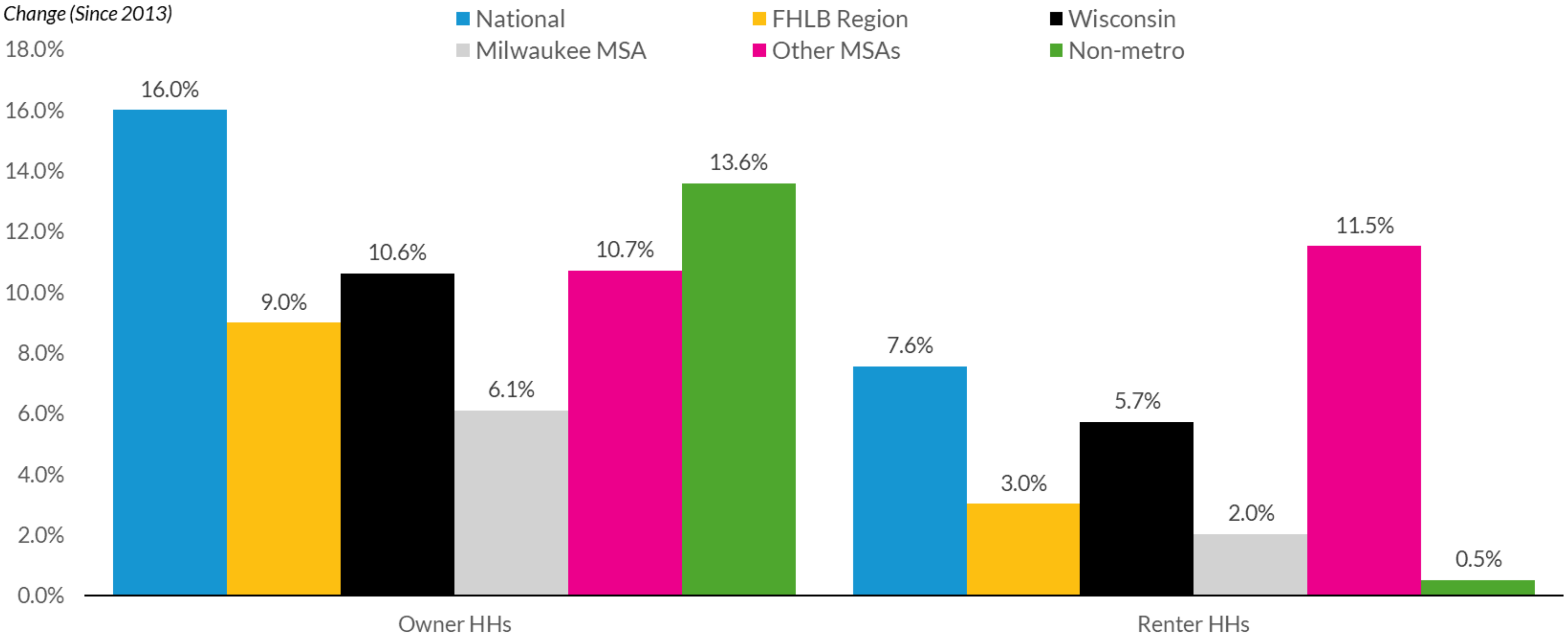


FHLB Region



Source: 2023 American Community Survey

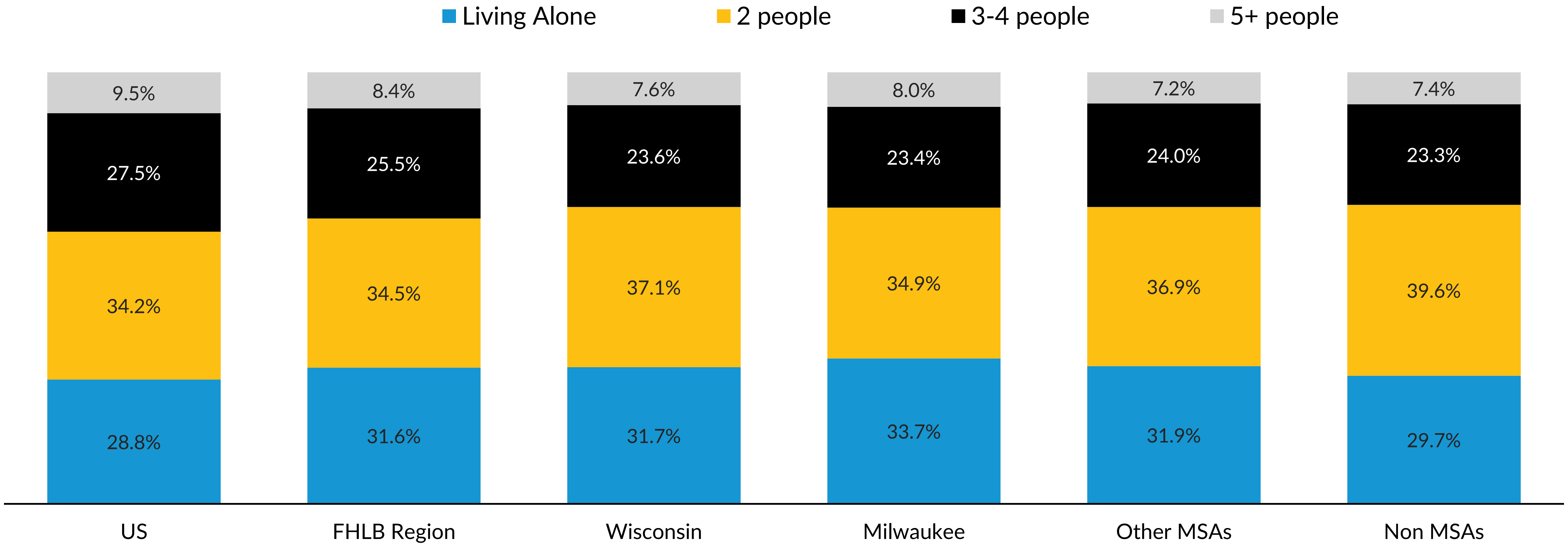
Demographic Trends
Household Count Change (2013 to 2023), by Tenure



Source: 2013 and 2023 American Community Survey.

Demographic Trends
Household Size

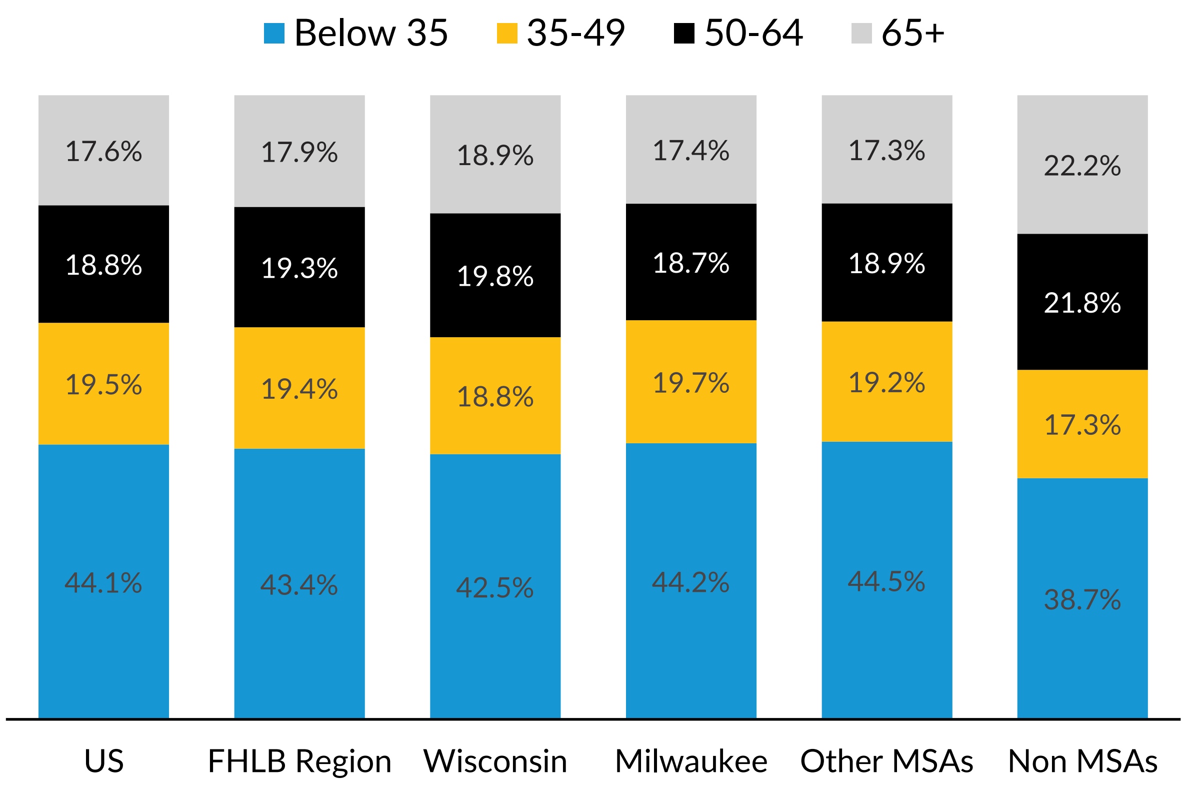
Households, by Household Size



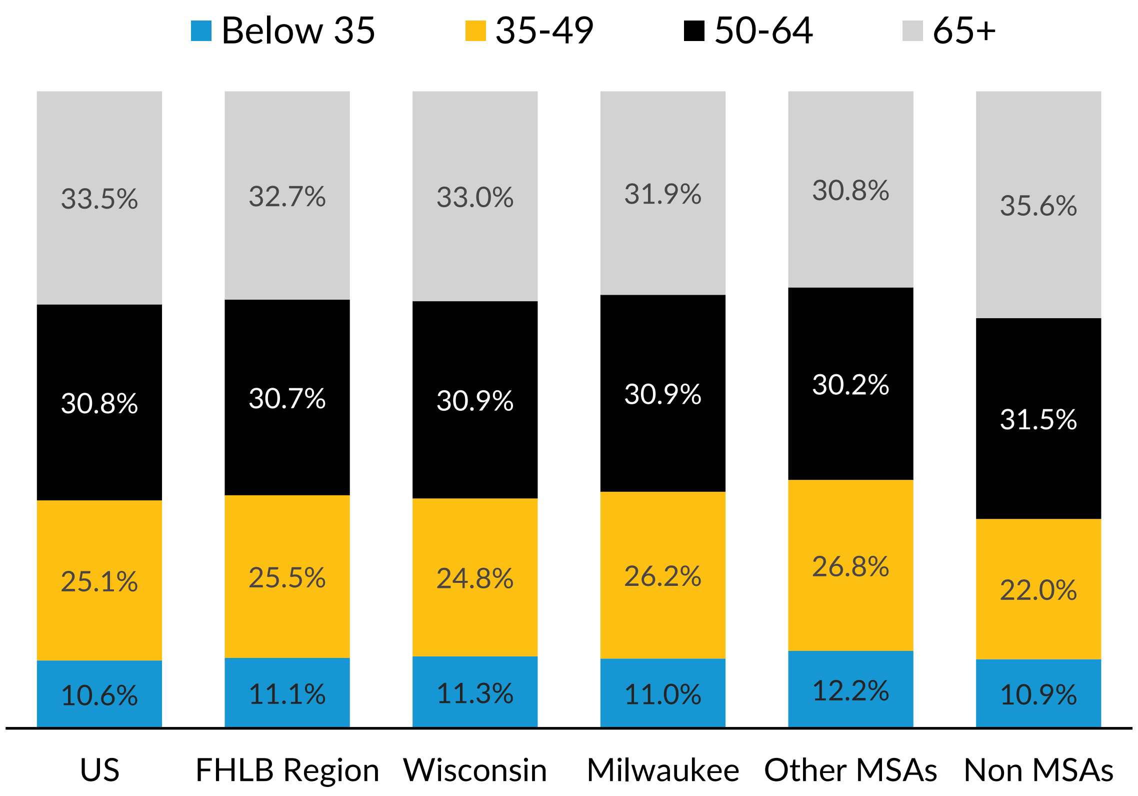
Source: 2023 American Community Survey

Demographic Trends
Age Distribution

Population Distribution, by Age

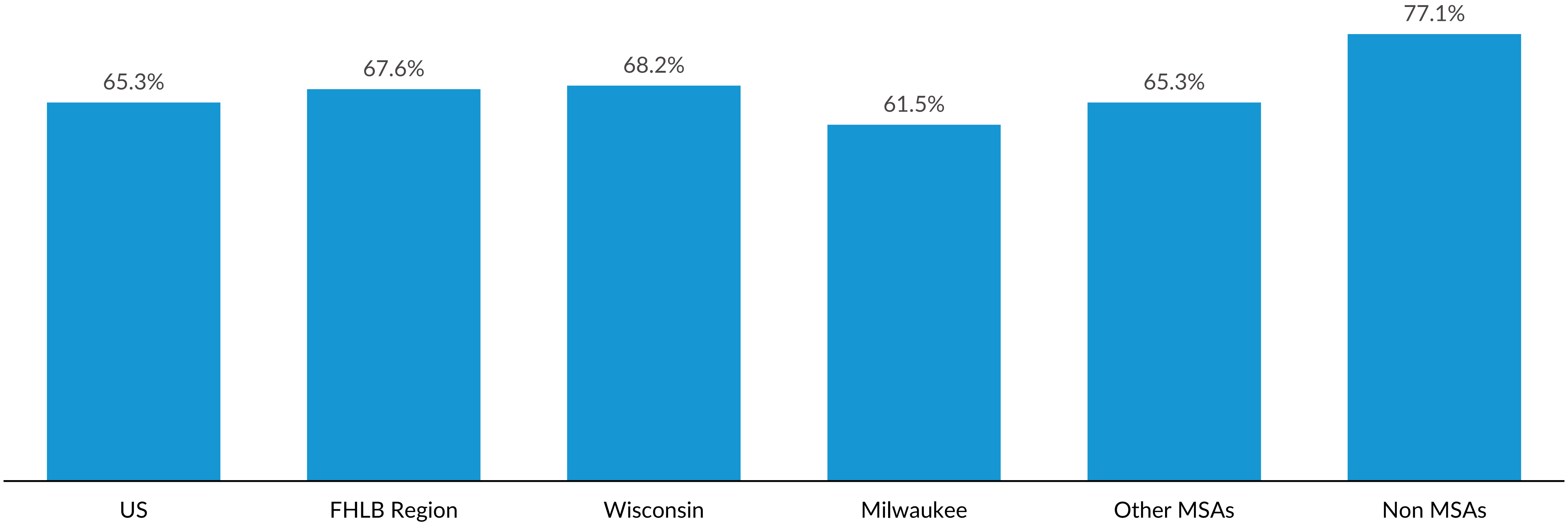


Homeowner Distribution, by Age



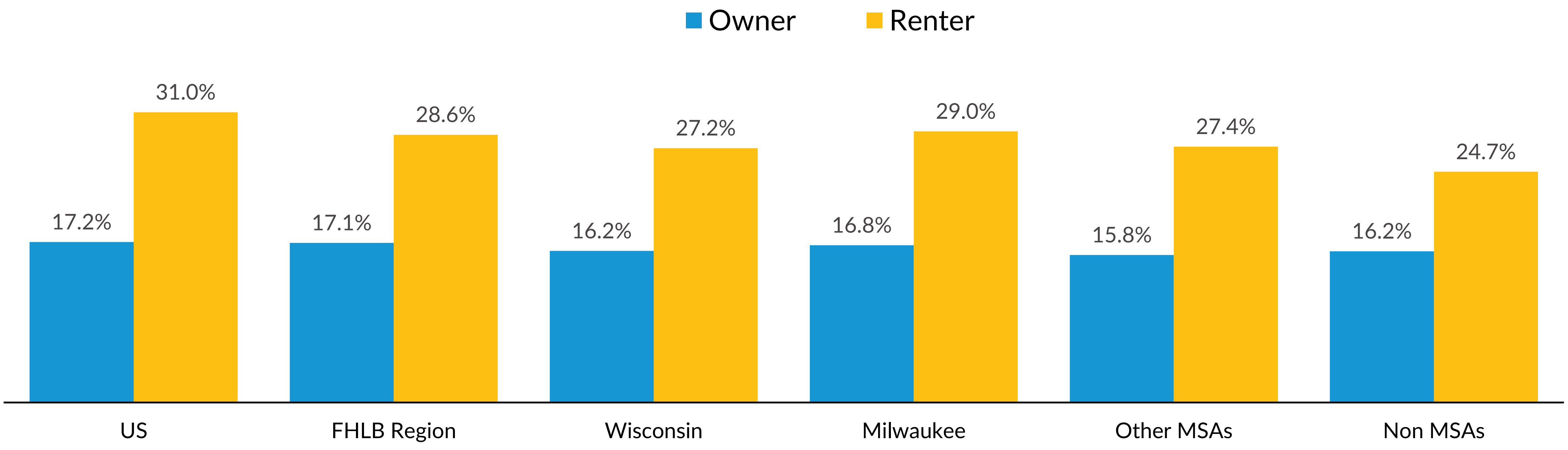
Source: 2023 American Community Survey

Demographic Trends
Homeownership Rates



Source: 2023 American Community Survey

Demographic Trends
Housing Cost Burdens

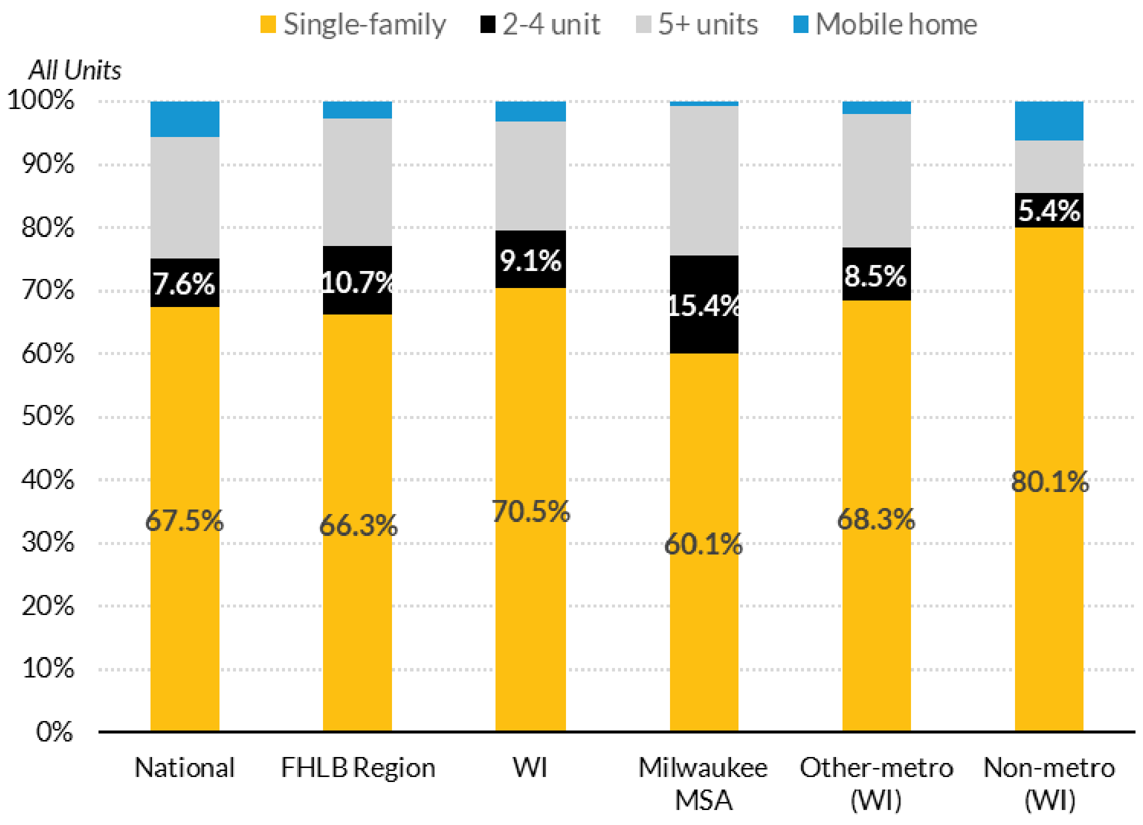


Source: 2023 American Community Survey
Note: Housing cost burden is the share of monthly household income spent on monthly housing expenses including rent or mortgage costs, utilities, insurance, taxes, and more.

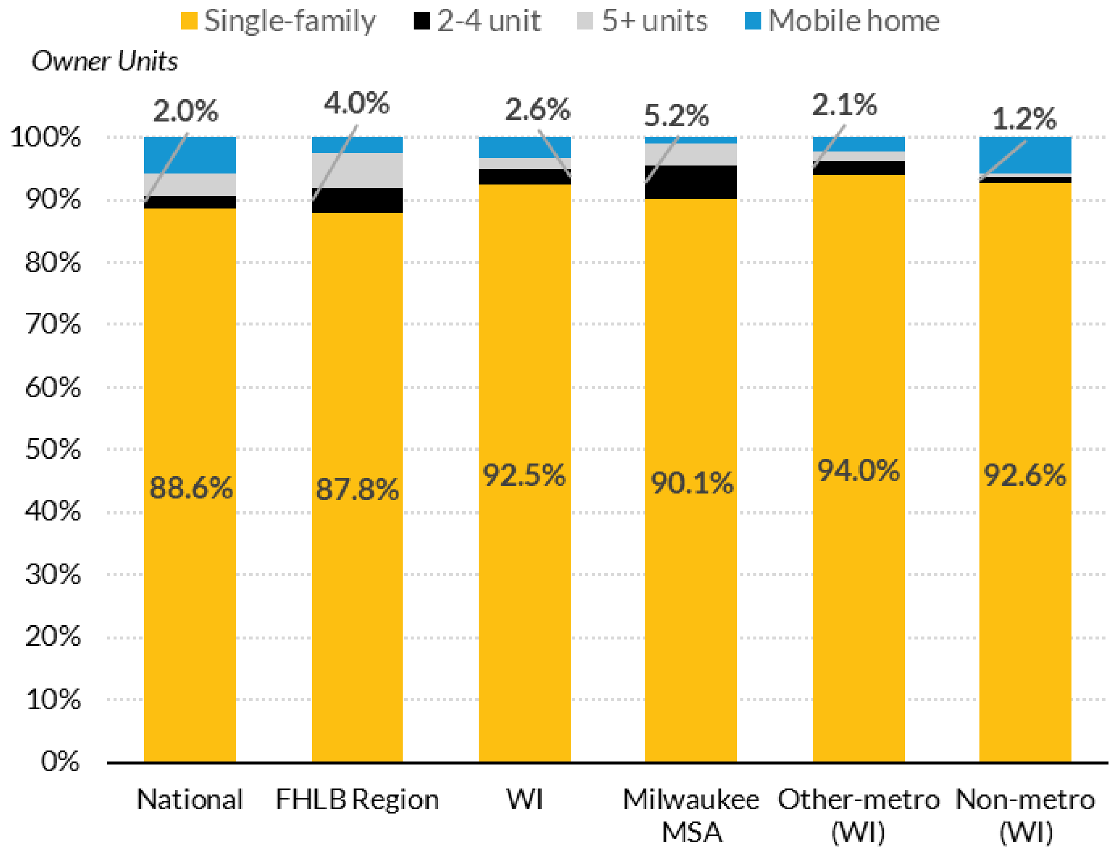
Housing Stock

Housing Stock
Housing Stock Composition

Housing Stock, All Units

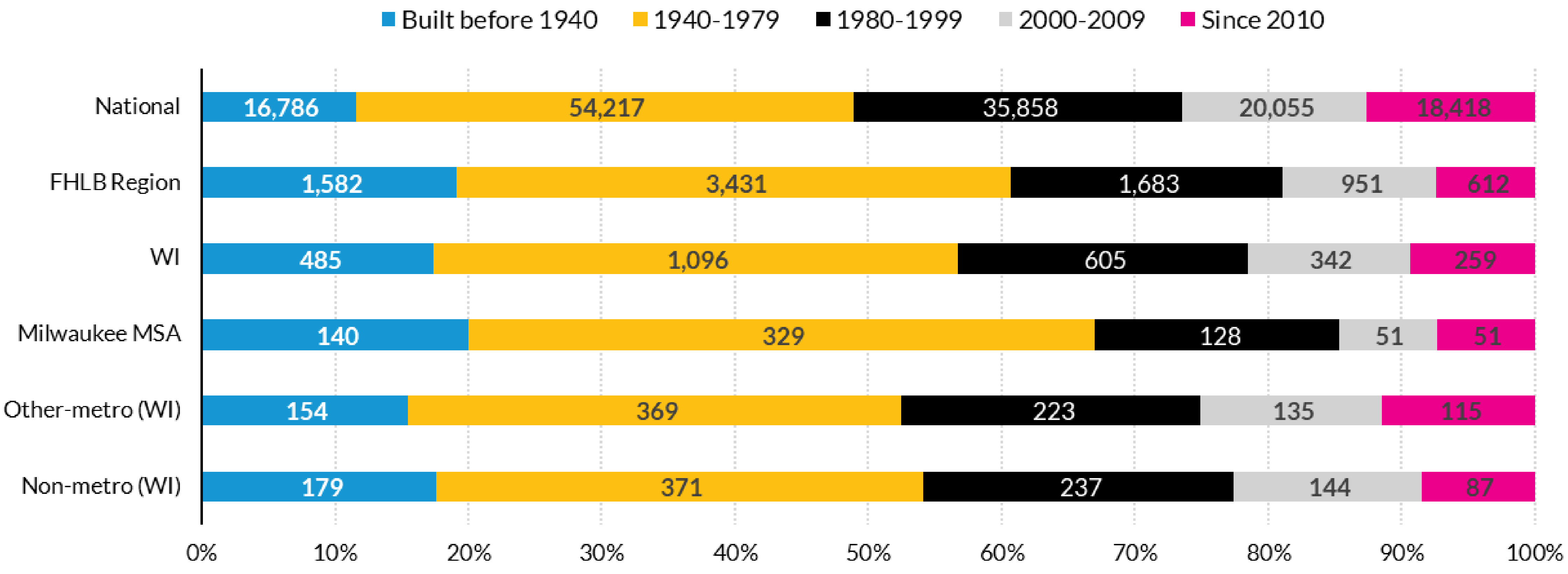


Housing Stock, Owner-Occupied Units



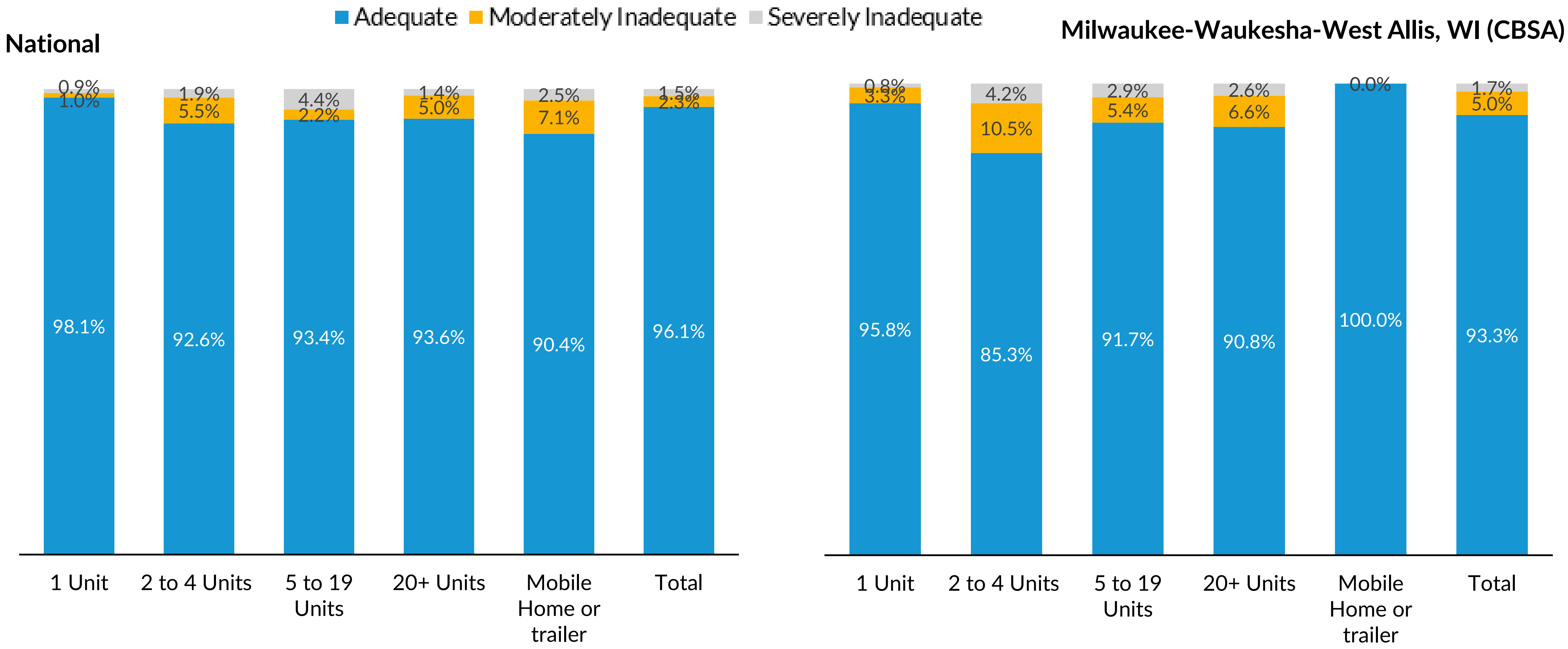
Source: 2023 American Housing Survey

Housing Stock
Age of Housing Stock (Count in thousands)



Source: 2023 American Community Survey.

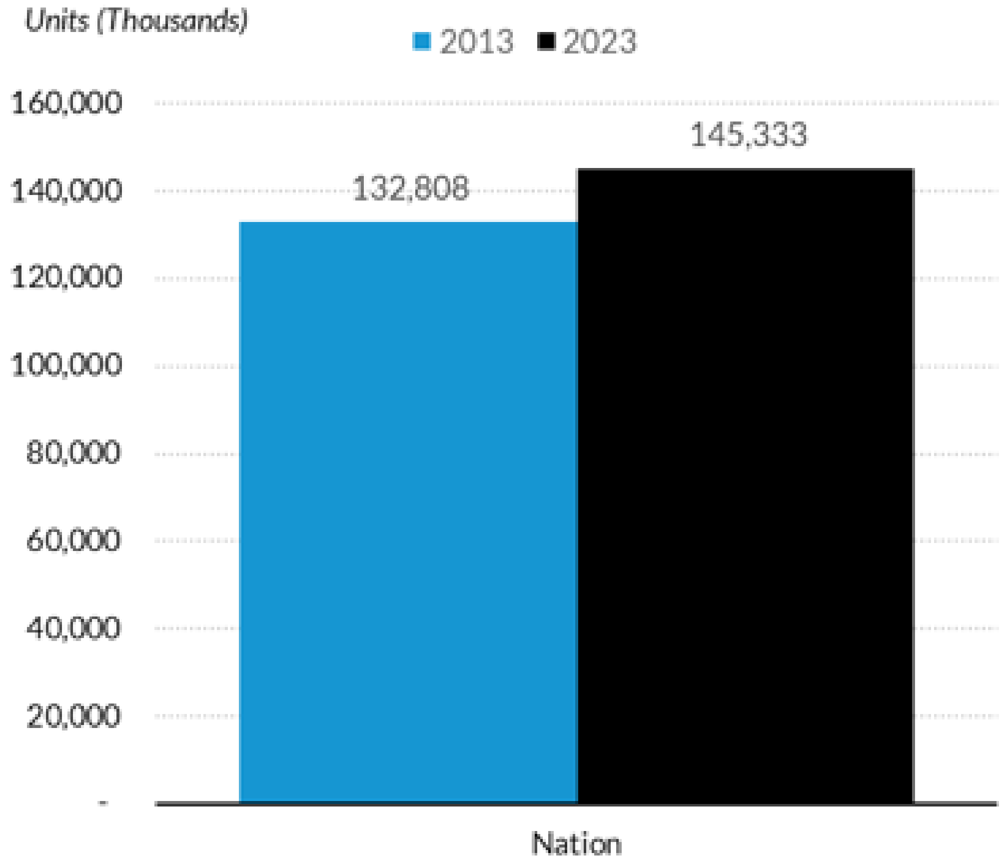
Housing Stock
Property Condition, by Housing Type



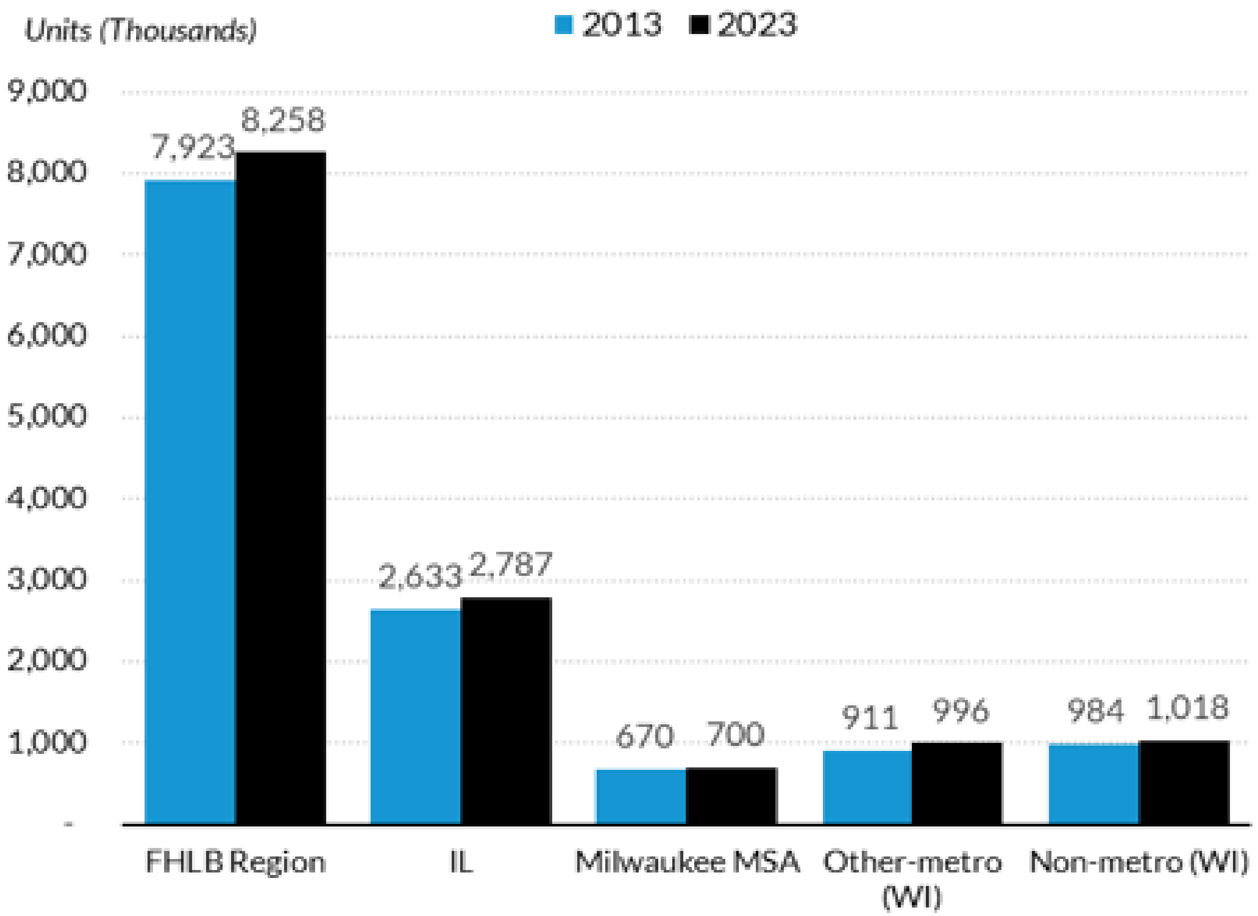
Source: 2023 American Housing Survey

Housing Stock
Total Housing Units, Over Time

National



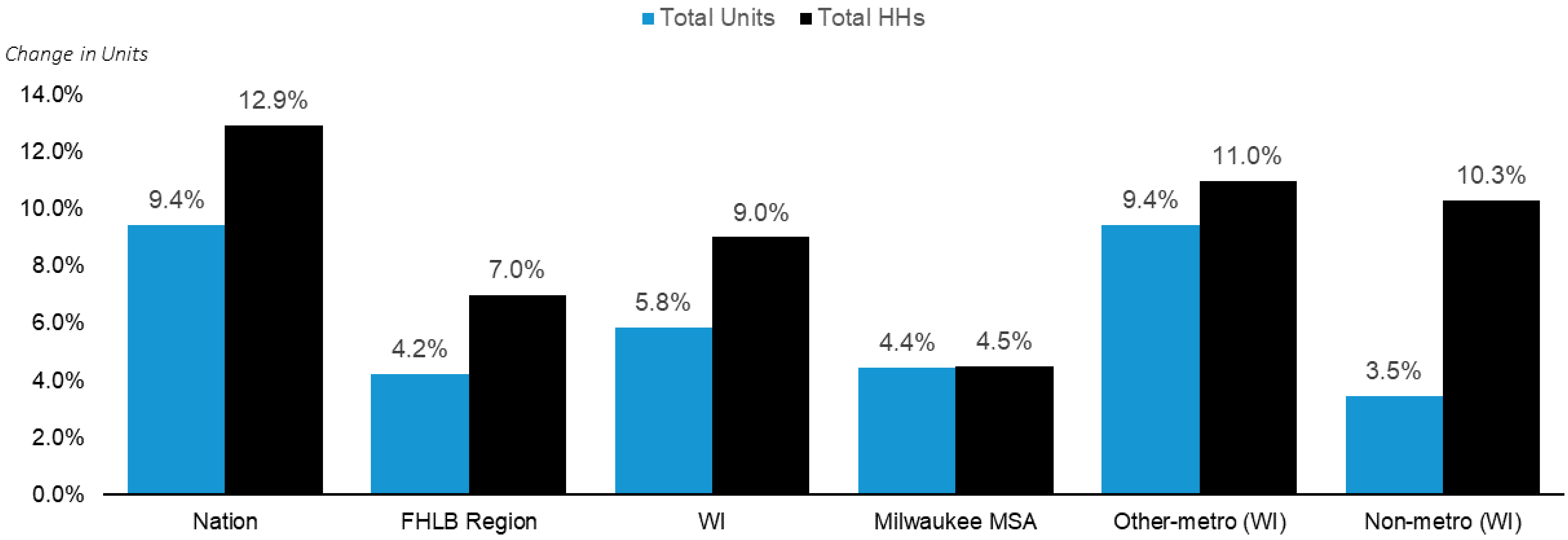
FHLB Region



Source: 2013 & 2023 American Community Survey.

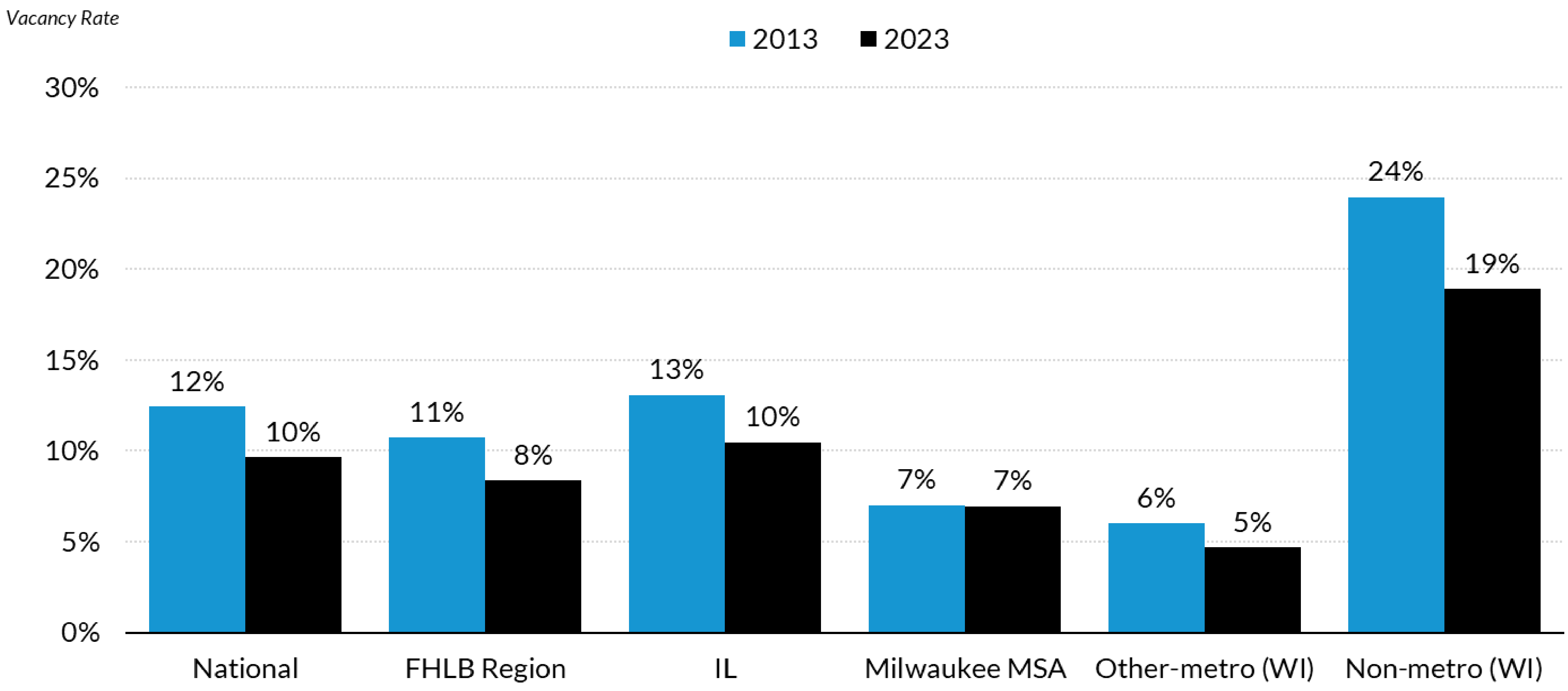
Housing Stock

Change in Housing Units and Households, 2013-2023



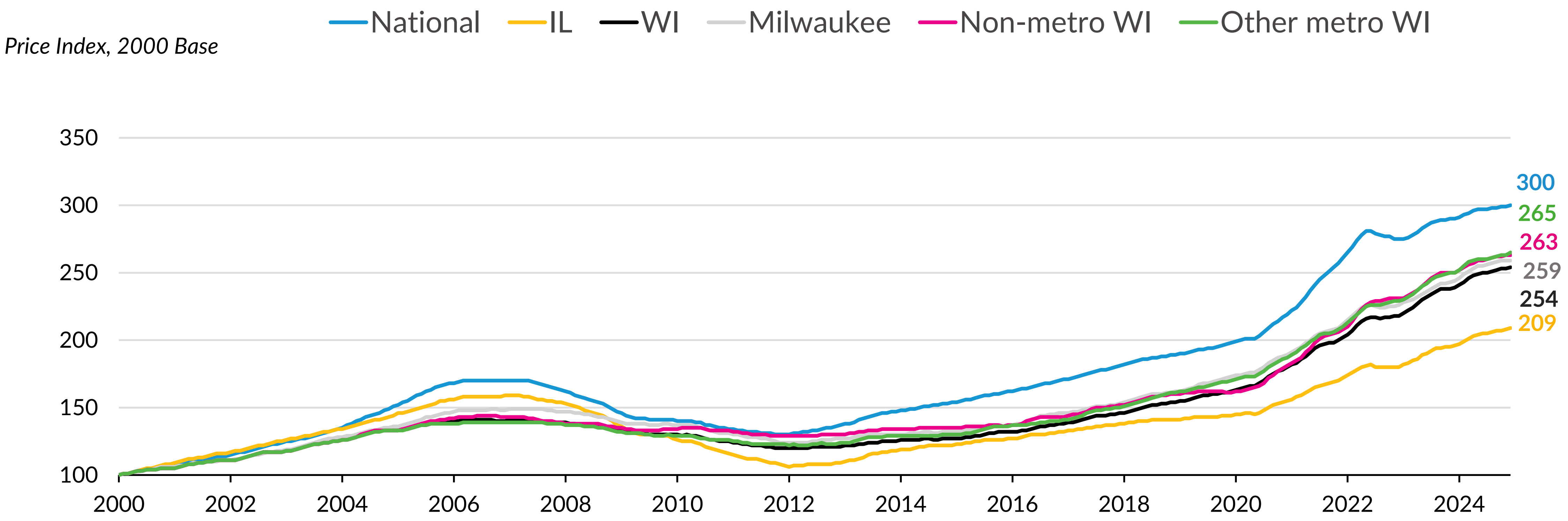
Source: 2013 & 2023 American Community Survey.

Housing Stock
Vacancy Rates, Over Time



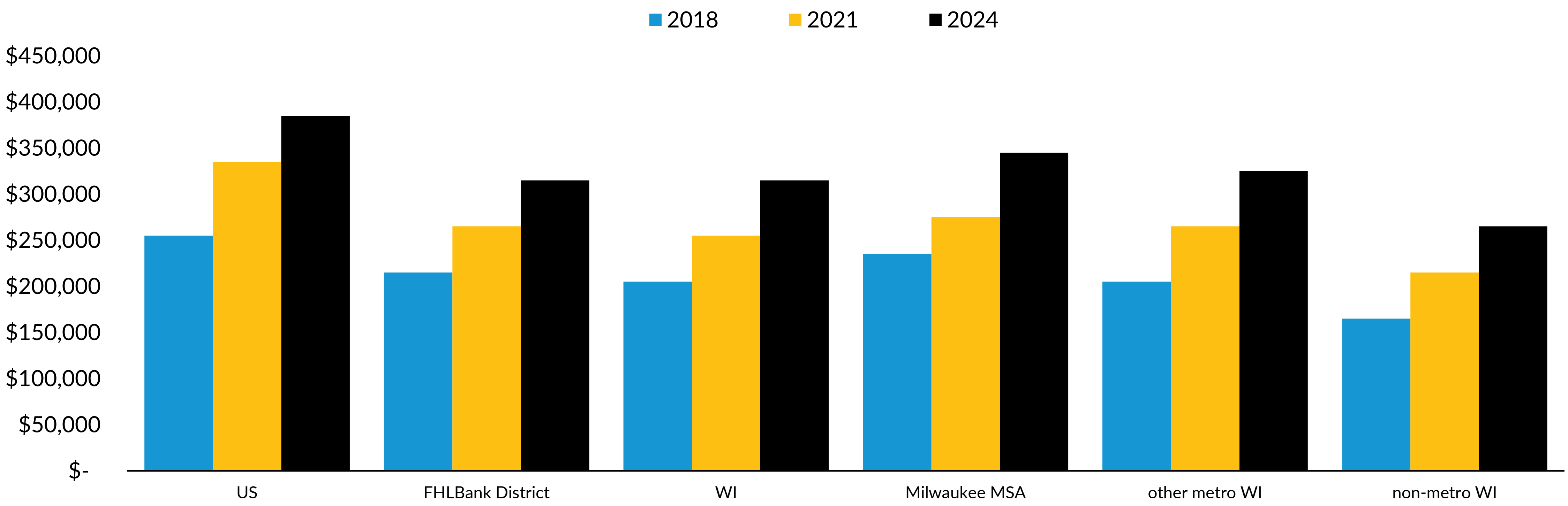
Source: 2013 & 2023 American Community Survey.

Housing Stock
House Price Appreciation



Source: Intercontinental Exchange House Price Index and Urban Institute calculations.

Housing Stock
Median Home Purchase Prices



Source: Home Mortgage Disclosure Act.
Note: 1st Lien, 1-4 Unit, Owner-Occupied Home Purchase Loans

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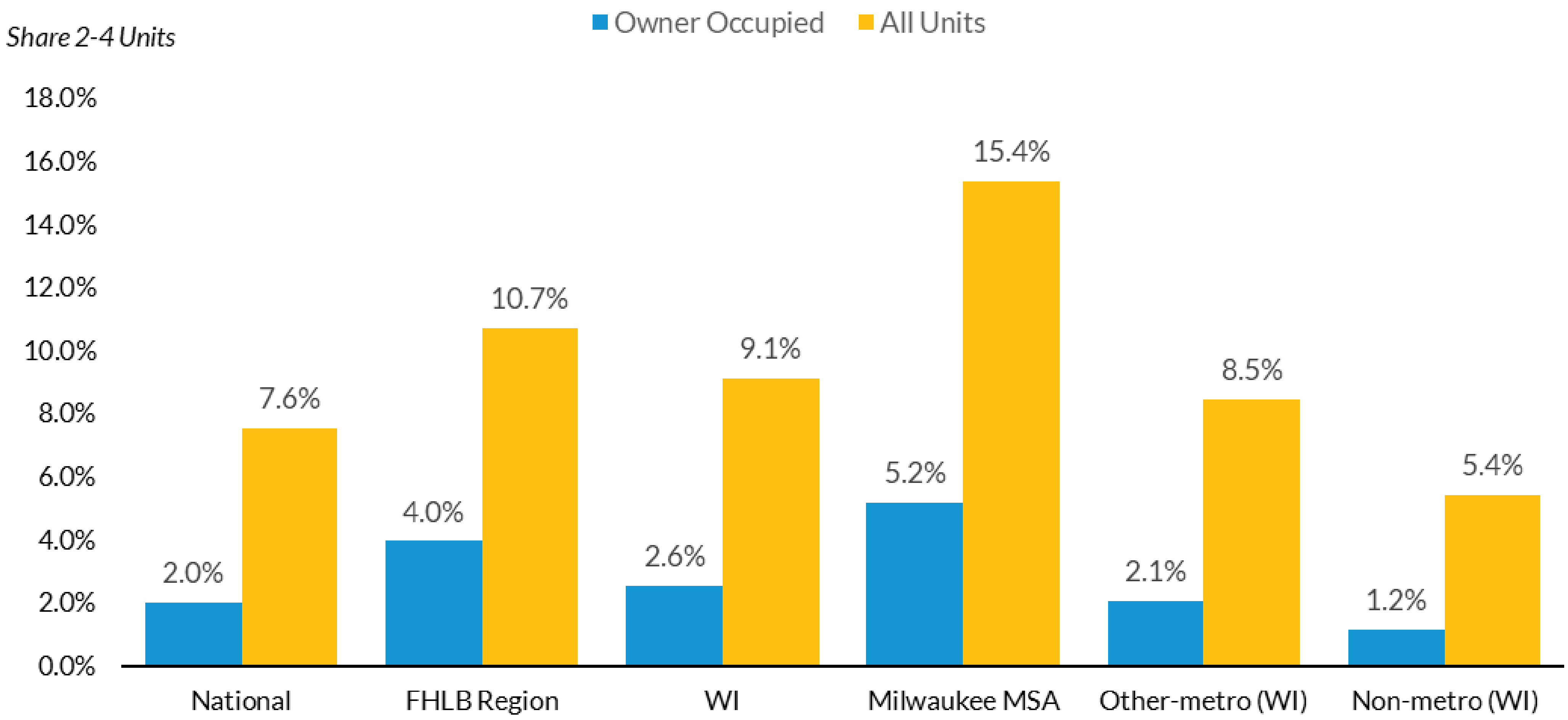
2-4 Unit Homes

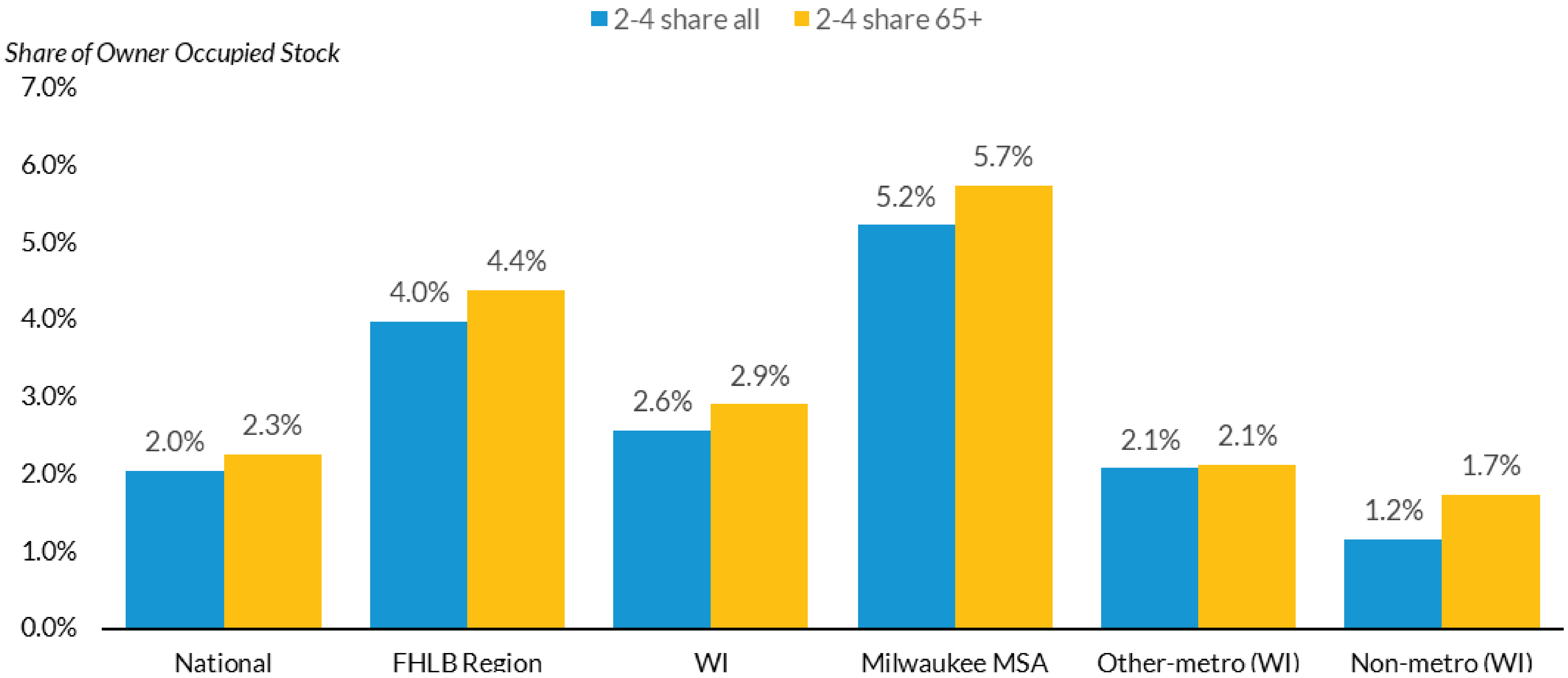
2-4 Unit Homes

2-4 Unit Homes as a Share of Total Housing Stock



Source: 2023 American Community Survey.

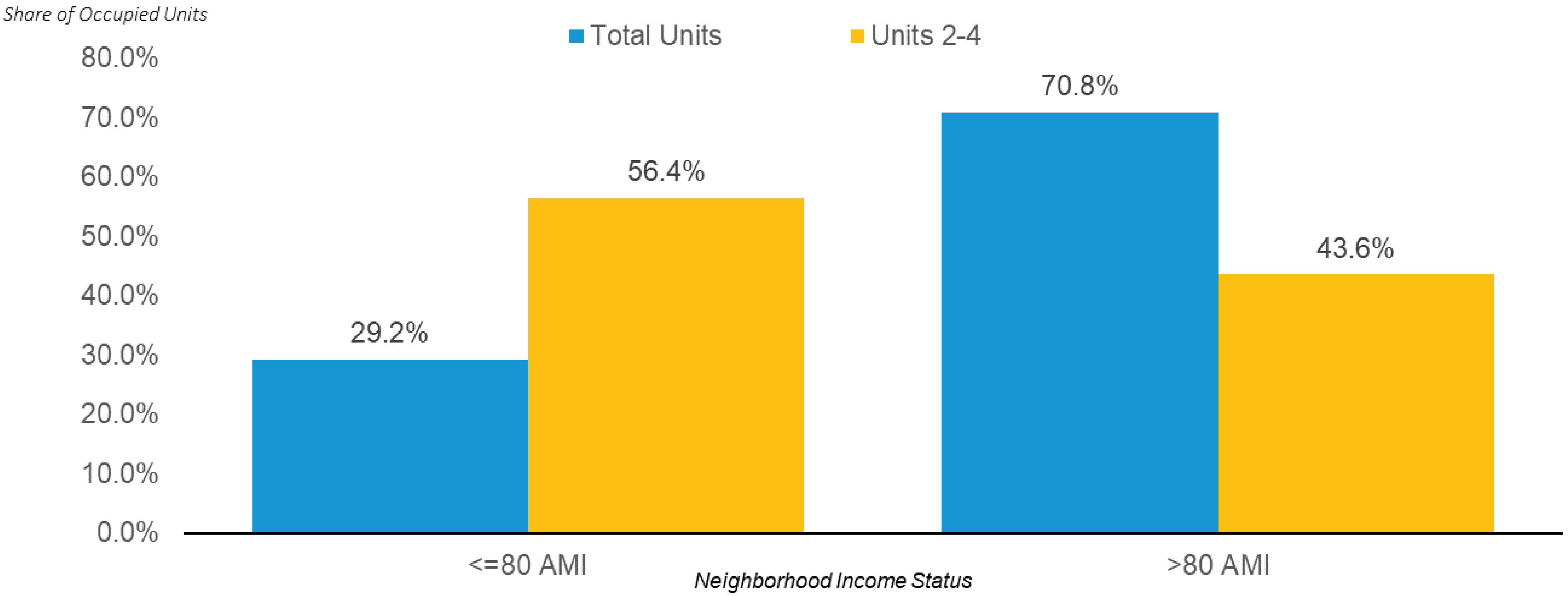
2-4 Unit Homes
2-4 Units as a Share of Owner-Occupied Stock, by Age of Householder



Source: 2023 American Community Survey.

2-4 Unit Homes
2-4 Units by Tract Demographics

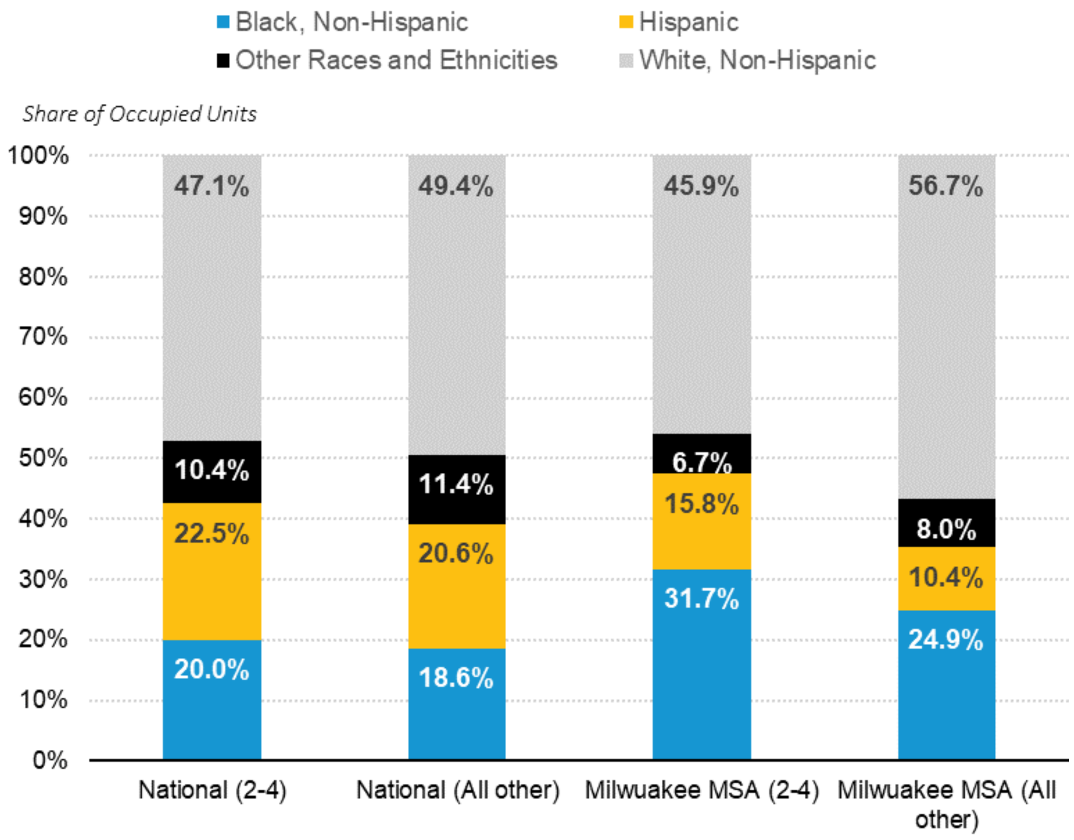
By Neighborhood Income (Milwaukee MSA)



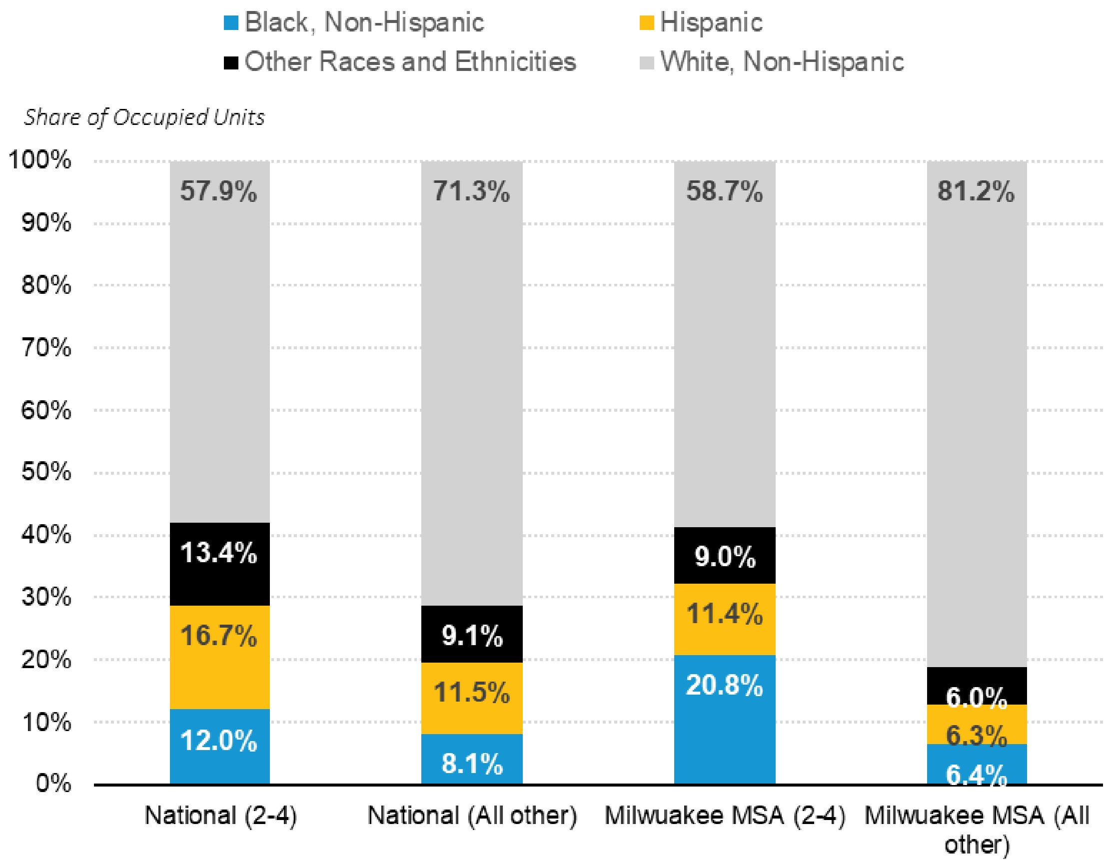
Source: 2023 American Community Survey and FFIEC

2-4 Unit Homes
2-4 Units by Tract Demographics

Renters



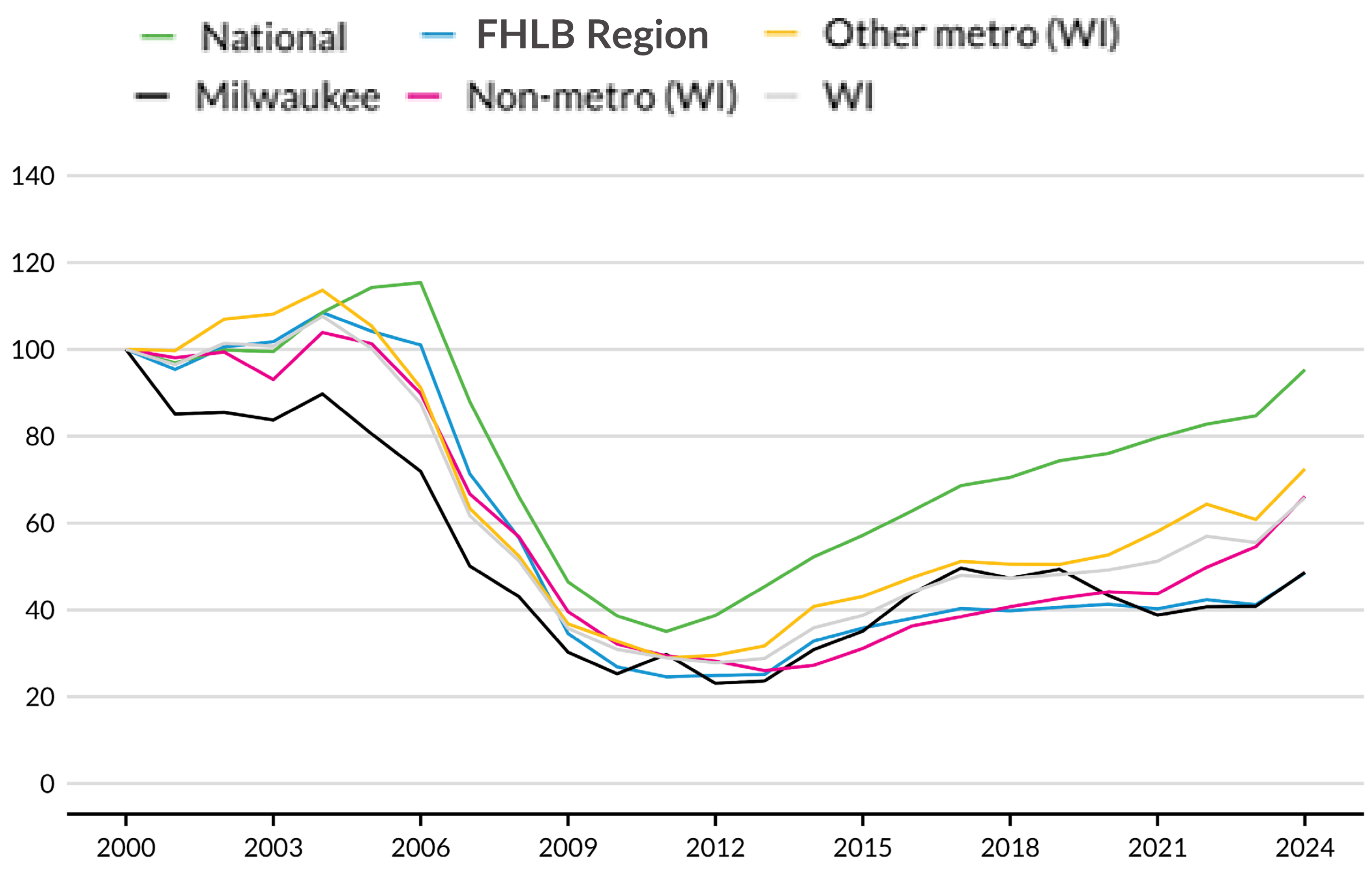
Owners



Source: 2023 American Community Survey and FFIEC

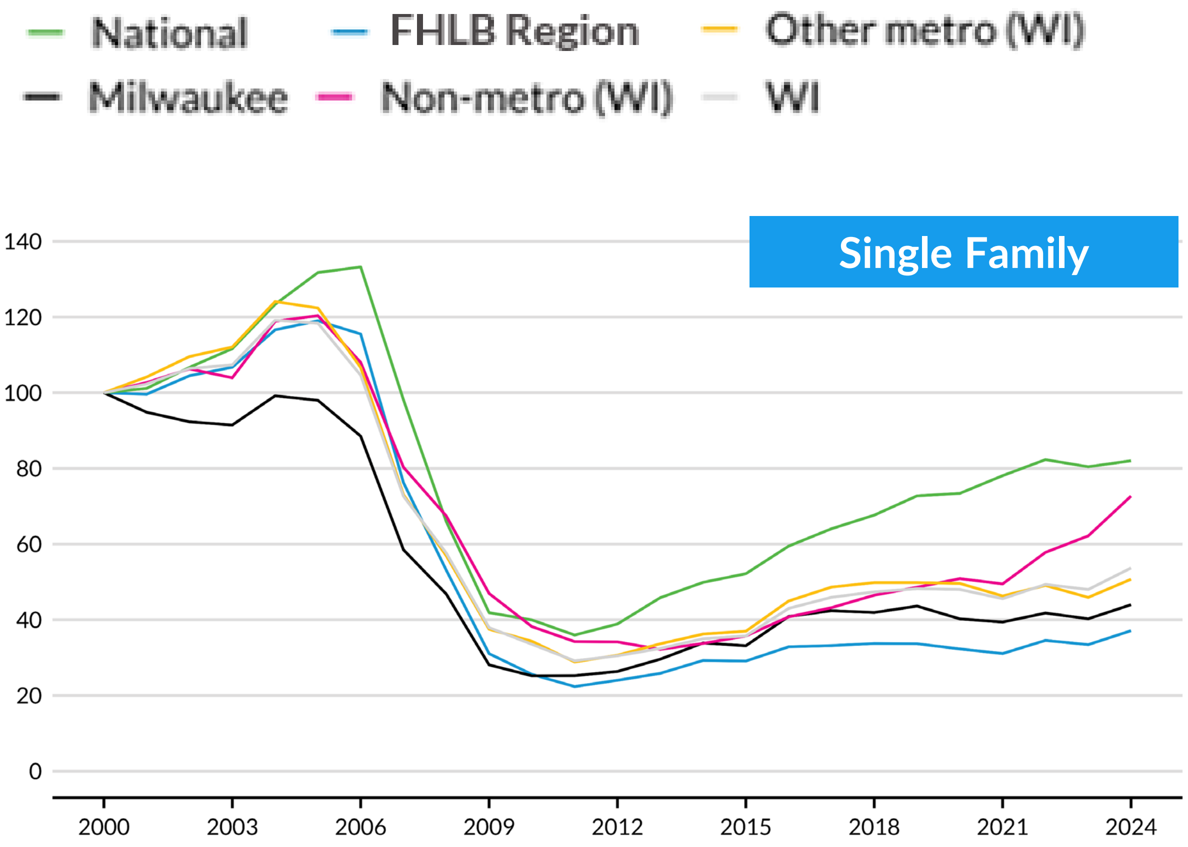
Housing Construction

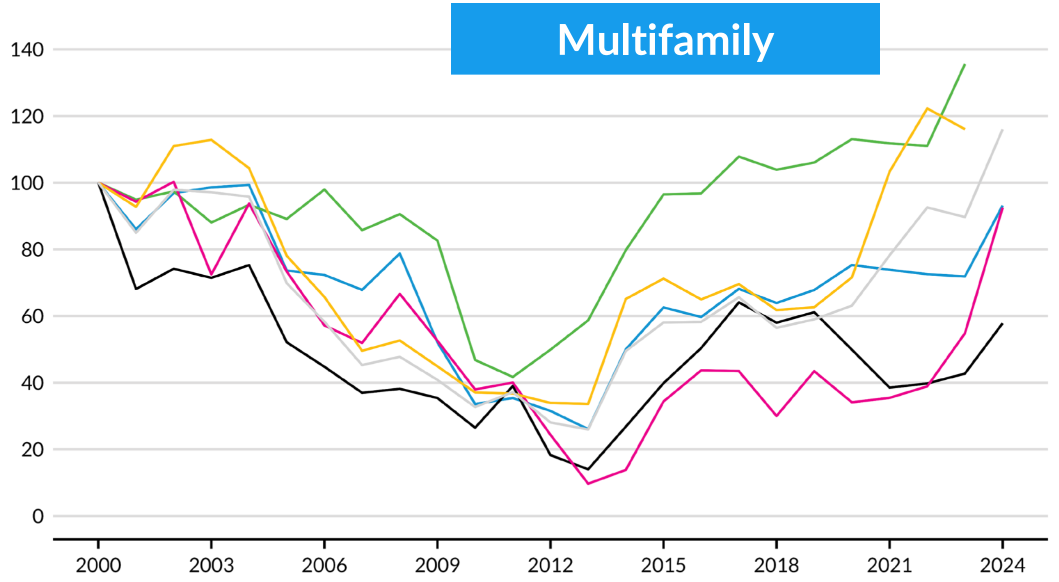
Housing Construction
Total Construction Index (2000 Base)

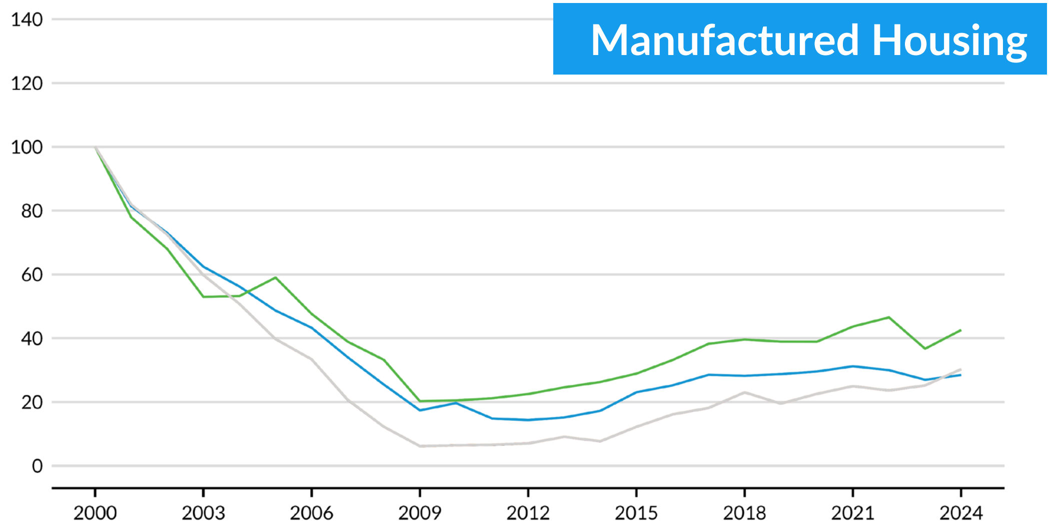


Source: Moody's Data Buffet, US Census Bureau's New Residential Construction and Urban Institute calculations.

Housing Construction
Construction Indices (2000 Base)

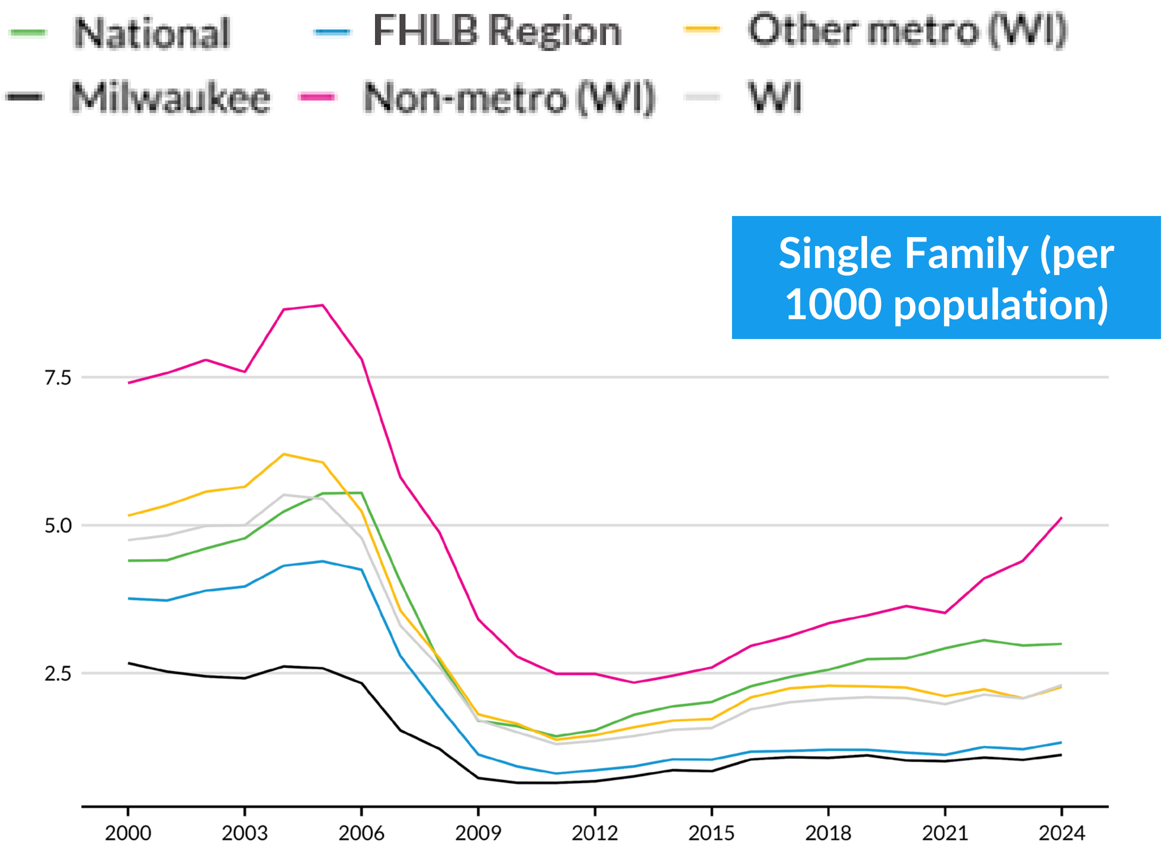


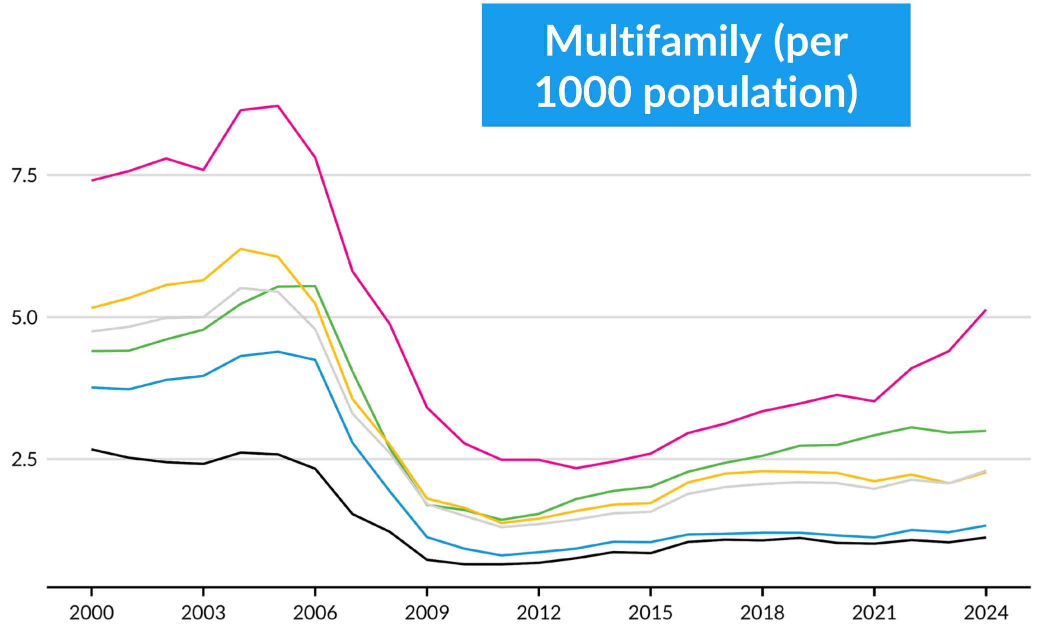


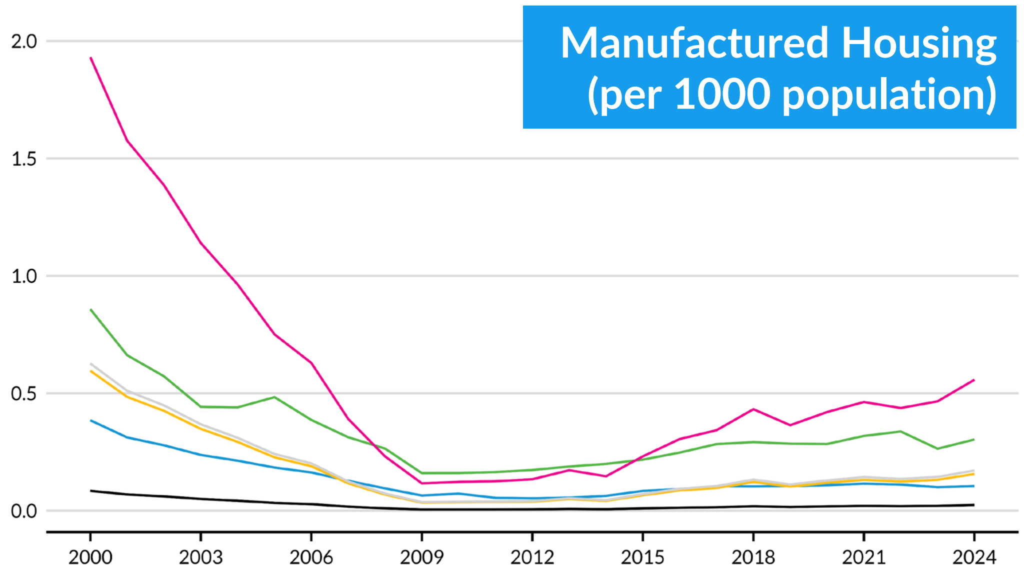


Source: Moody's Data Buffet, US Census Bureau's New Residential Construction and Urban Institute Calculations.
Note: Non-Metro (IL) removed from multifamily index due to data validity concerns. Manufactured housing in Wisconsin is concentrated in non-metro areas, making changes similar within the state.

Housing Construction
Construction Indices (2000 Base)

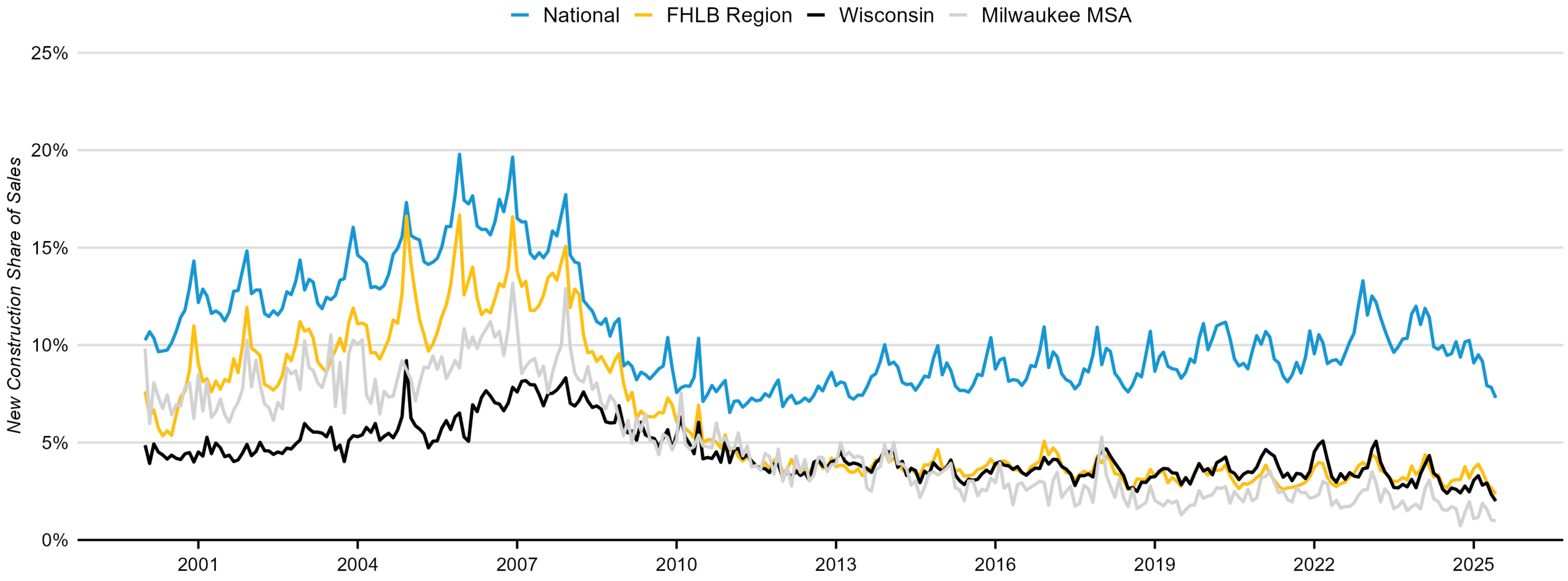






Source: Moody's Data Buffet, US Census Bureau's New Residential Construction and Urban Institute Calculations.

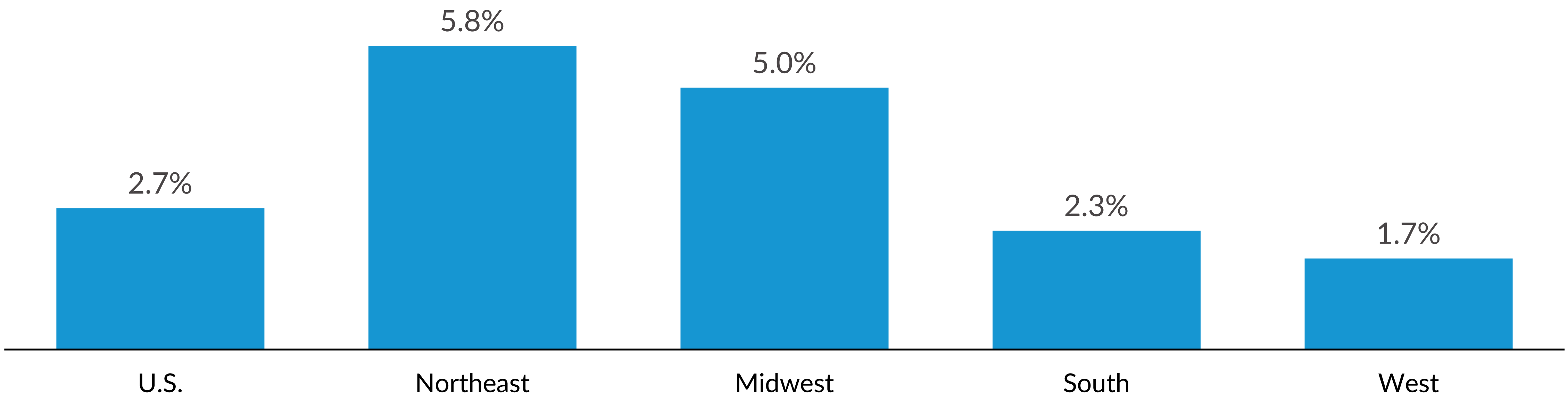
Housing Construction
Share of Home Sales, New Construction



Source: Core Logic Market Trends and Urban Institute calculations

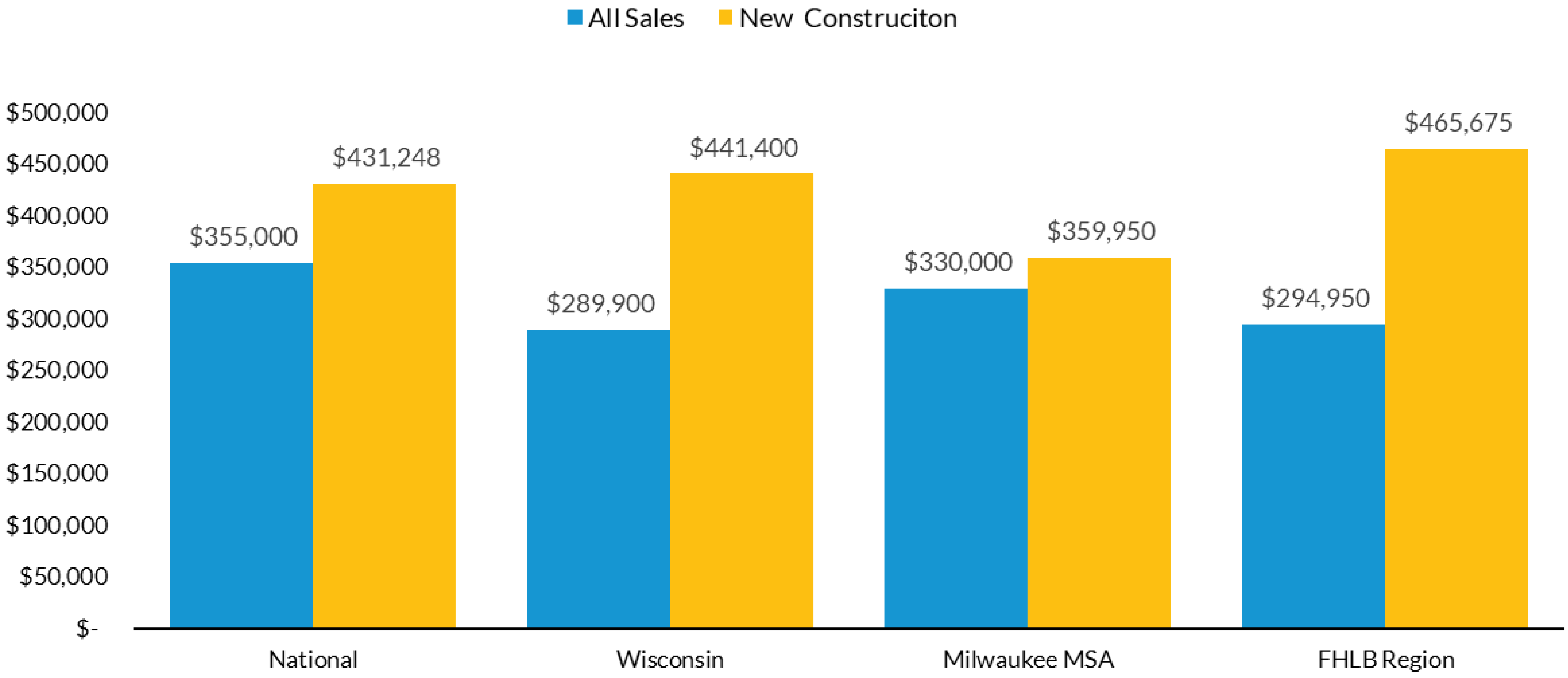
Housing Construction

Share of Modular and Panelized Completions in New Single-Family Construction



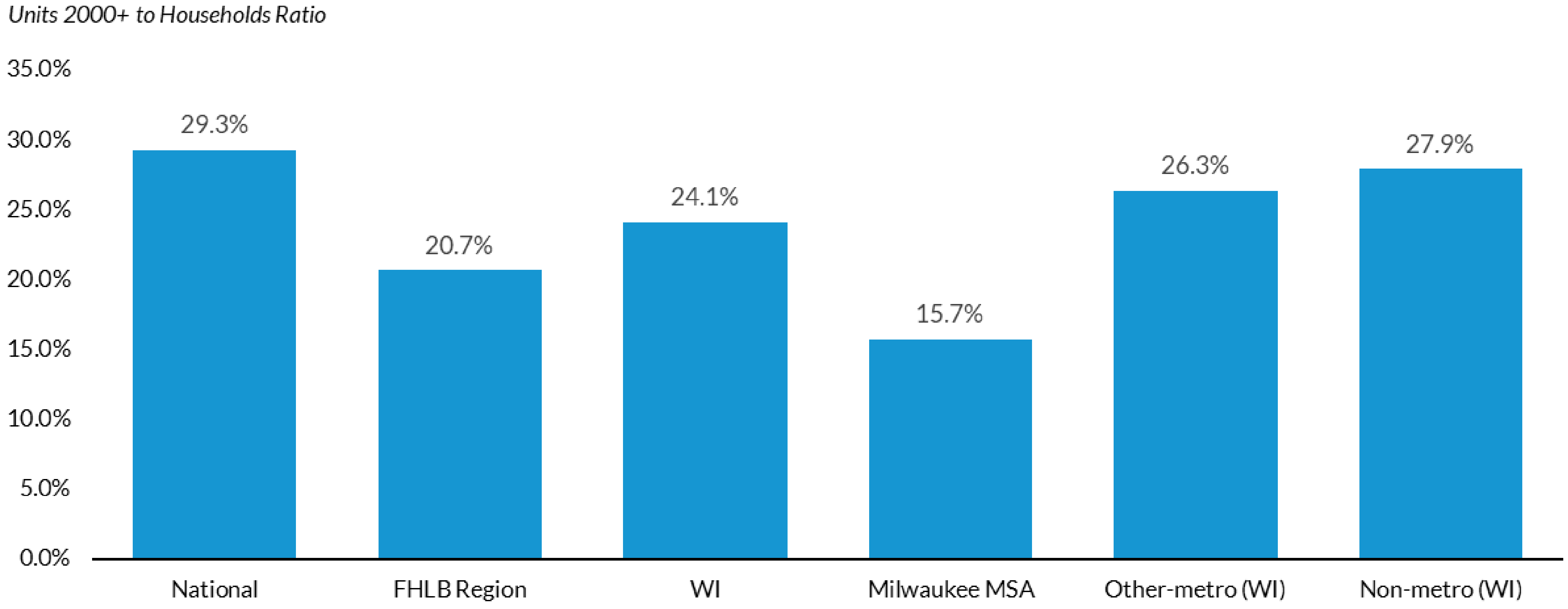
Source: Urban Institute calculations of U.S. Census Bureau and HUD Survey of Construction data.

Housing Construction
Median Home Sale Value



Source: Core Logic Market Trends and Urban Institute calculations

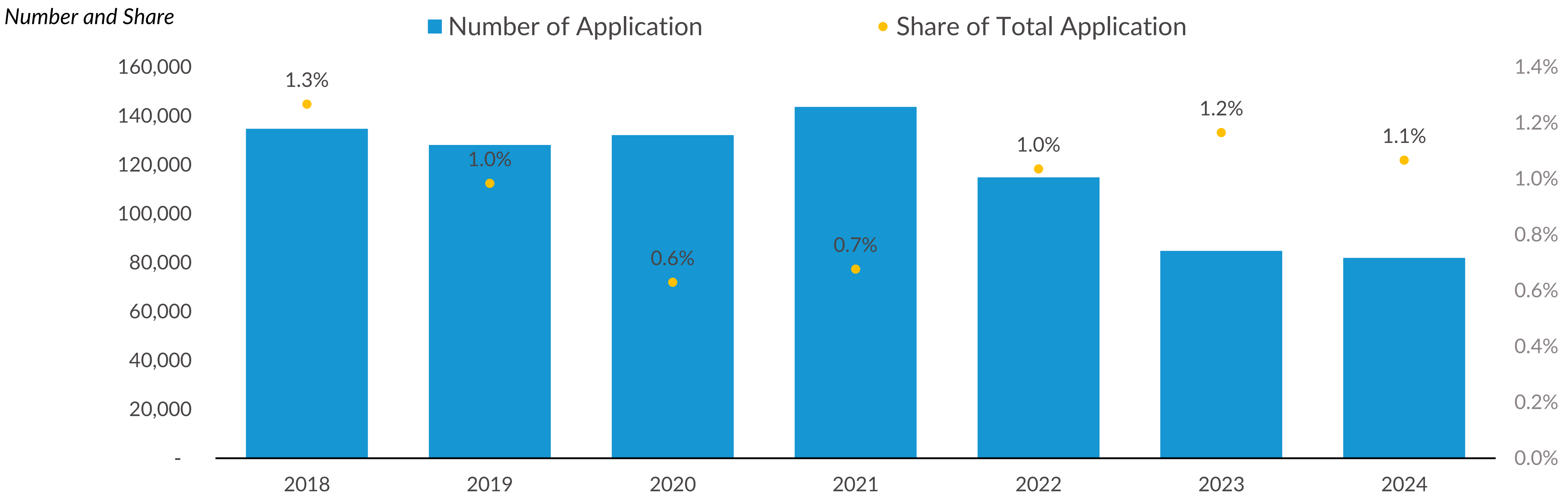
Housing Construction
Units Built After 2000, as a Share of Total Households



Source: 2023 American Community Survey

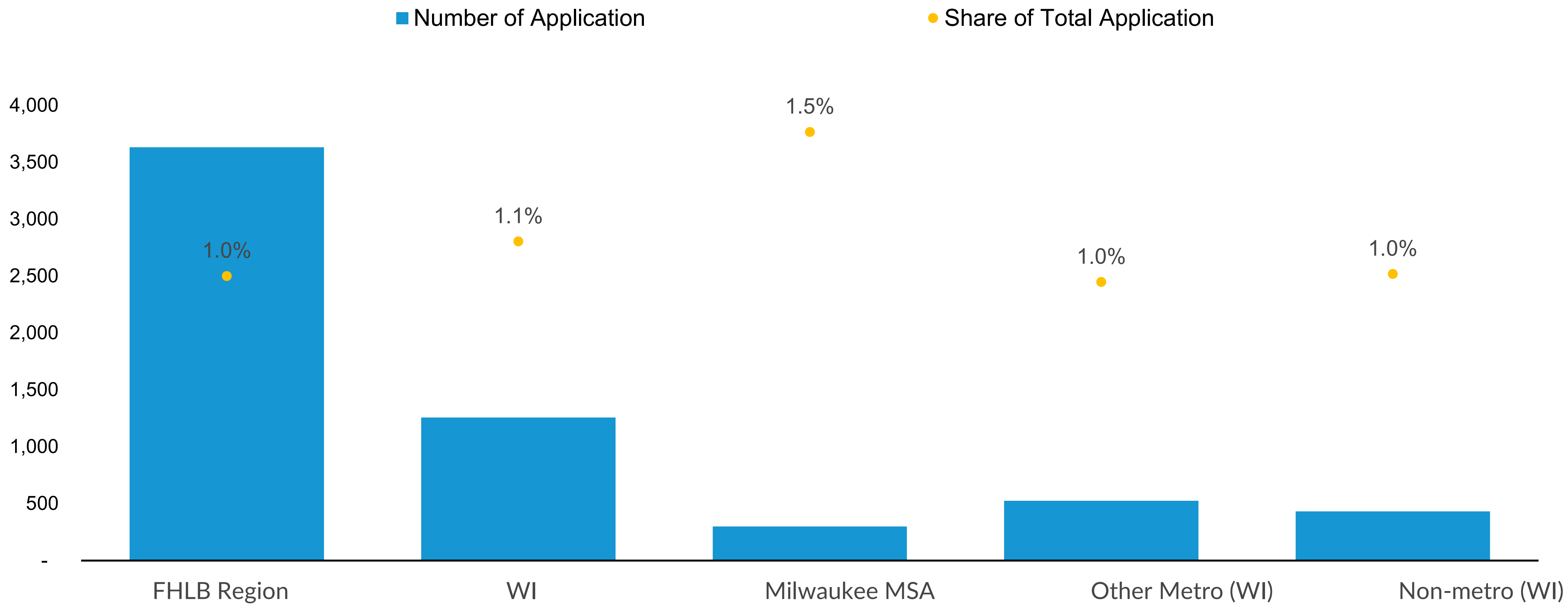
Renovation Financing

Renovation Financing
Home Improvement Loan Applications, US



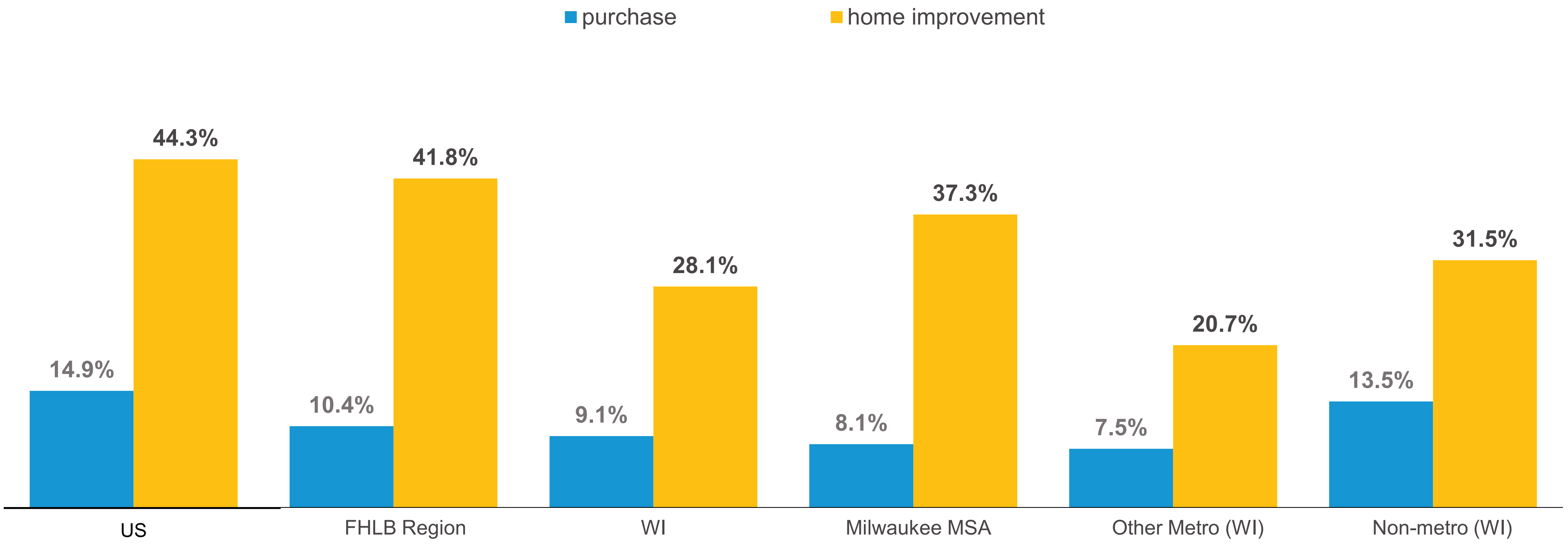
Source: 2024 Home Mortgage Disclosure Act and Urban Institute calculations

Renovation Financing
Home Improvement Loan Applications, Wisconsin



Source: 2024 Home Mortgage Disclosure Act and Urban Institute calculations

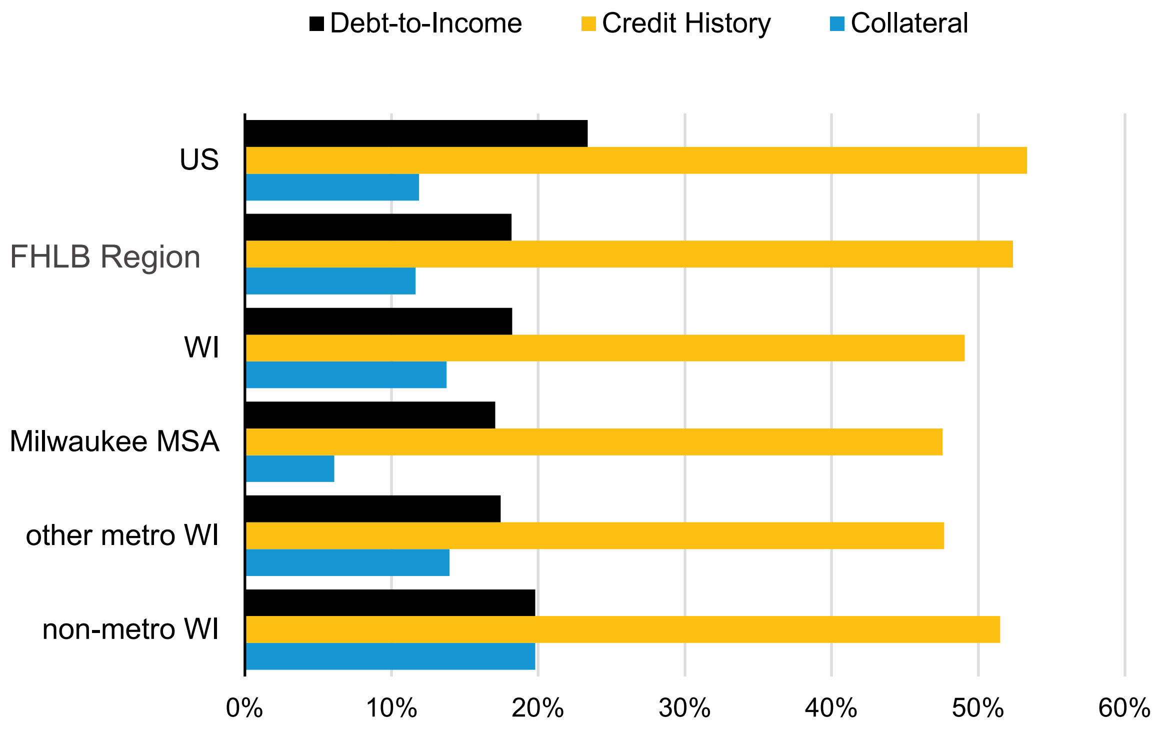
Renovation Financing
Home Loan Denial Rates



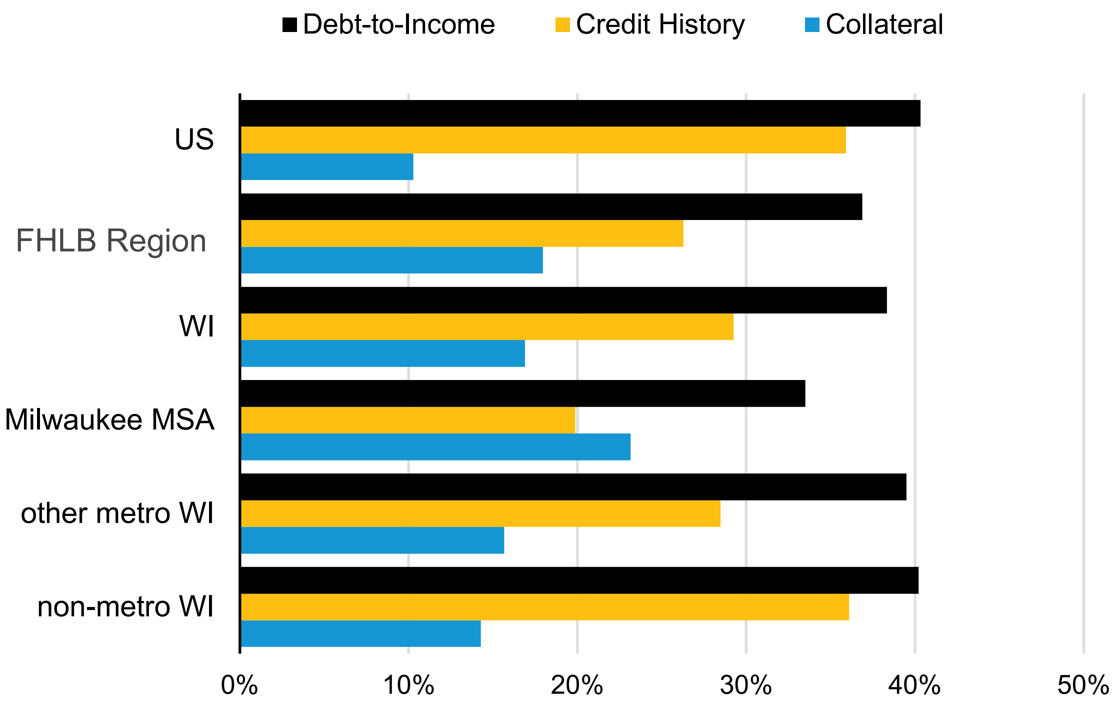
Source: 2024 Home Mortgage Disclosure Act and Urban Institute calculations

Renovation Financing
Top 3 Denial Reasons

Home Improvement Loans



Home Purchase Loans

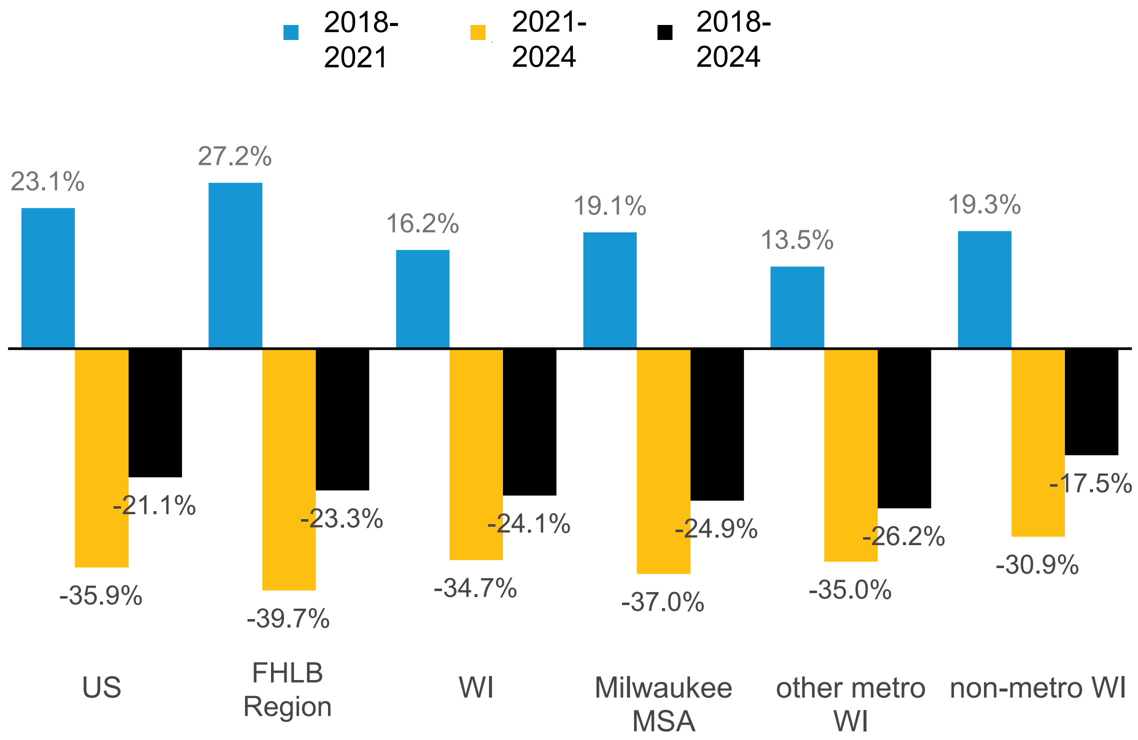


Source: 2024 Home Mortgage Disclosure Act and Urban Institute calculations

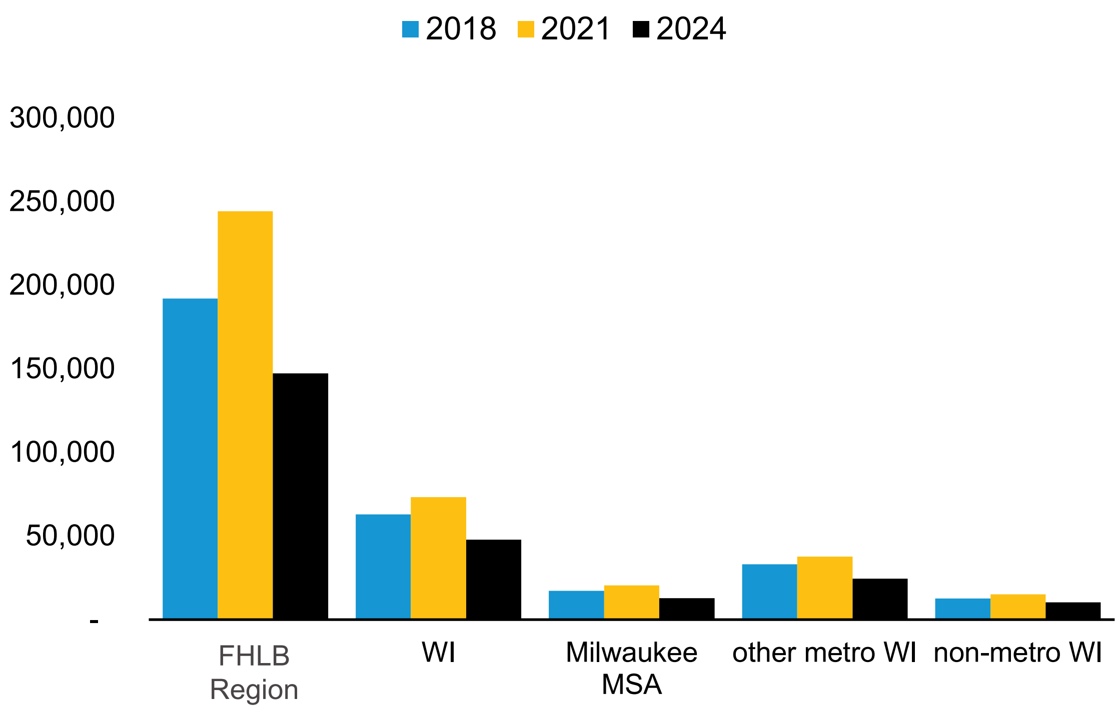
Mortgage Financing

Mortgage Financing
Home Purchase Originations

Changes in Home Purchase Originations



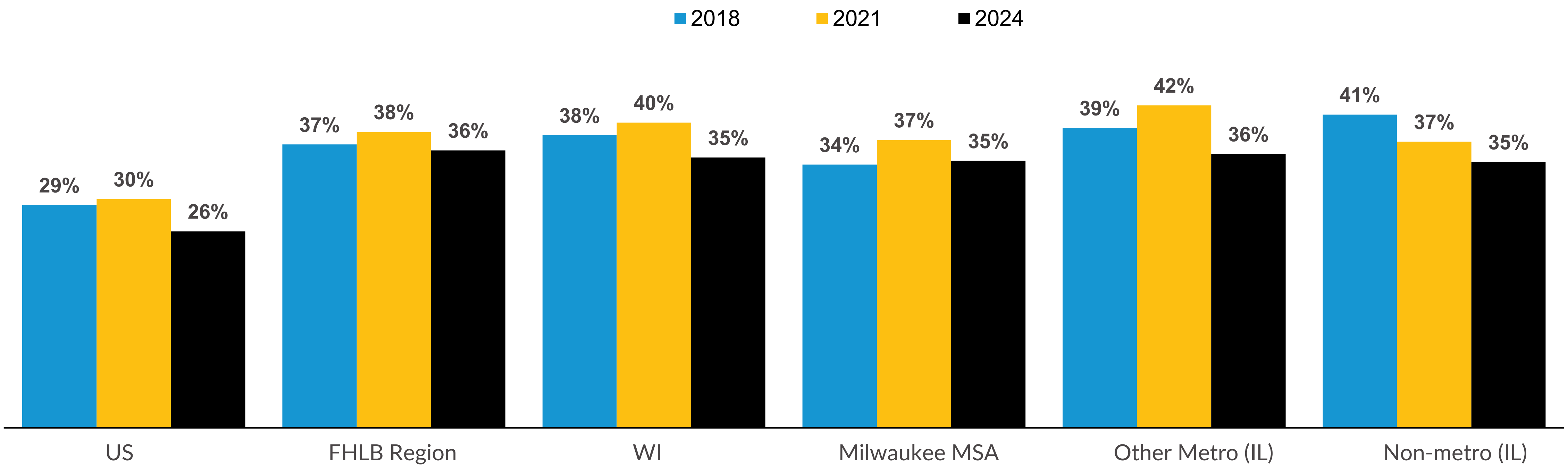
Home Purchase Origination



Source: Home Mortgage Disclosure Act.
Note: 1st Lien, 1-4 Unit, Owner-Occupied Home Purchase Loans.

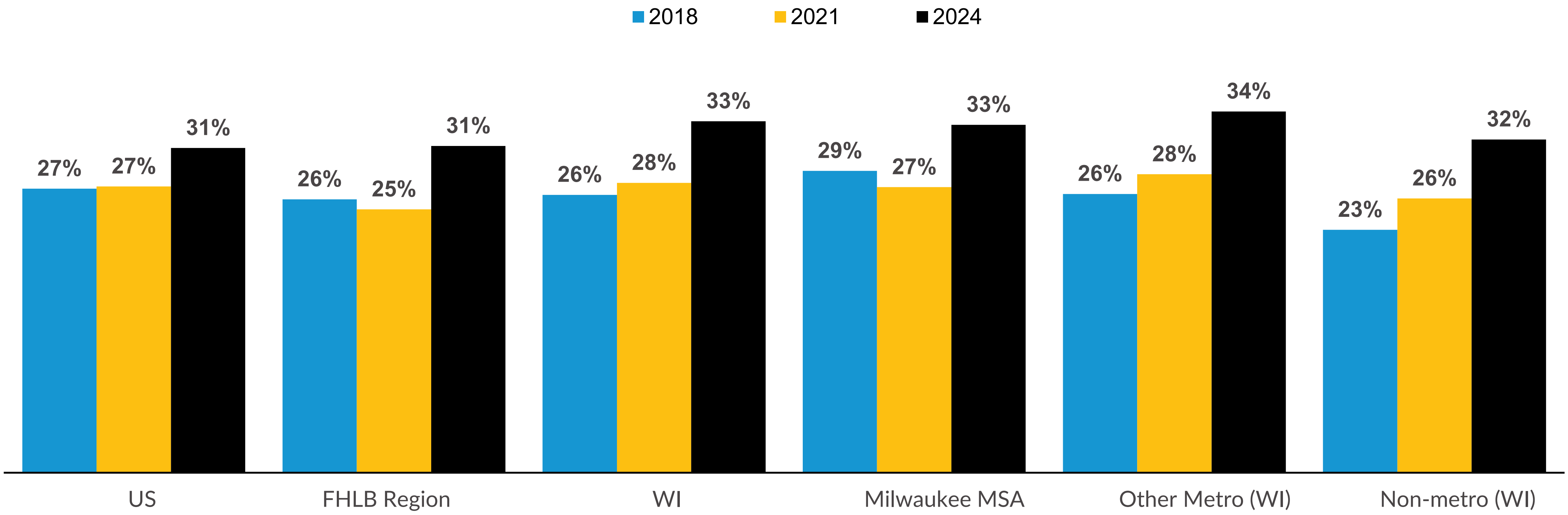
Mortgage Financing
Share of Low-Income Borrowers

Household Income ≤ 80% Area Median Income



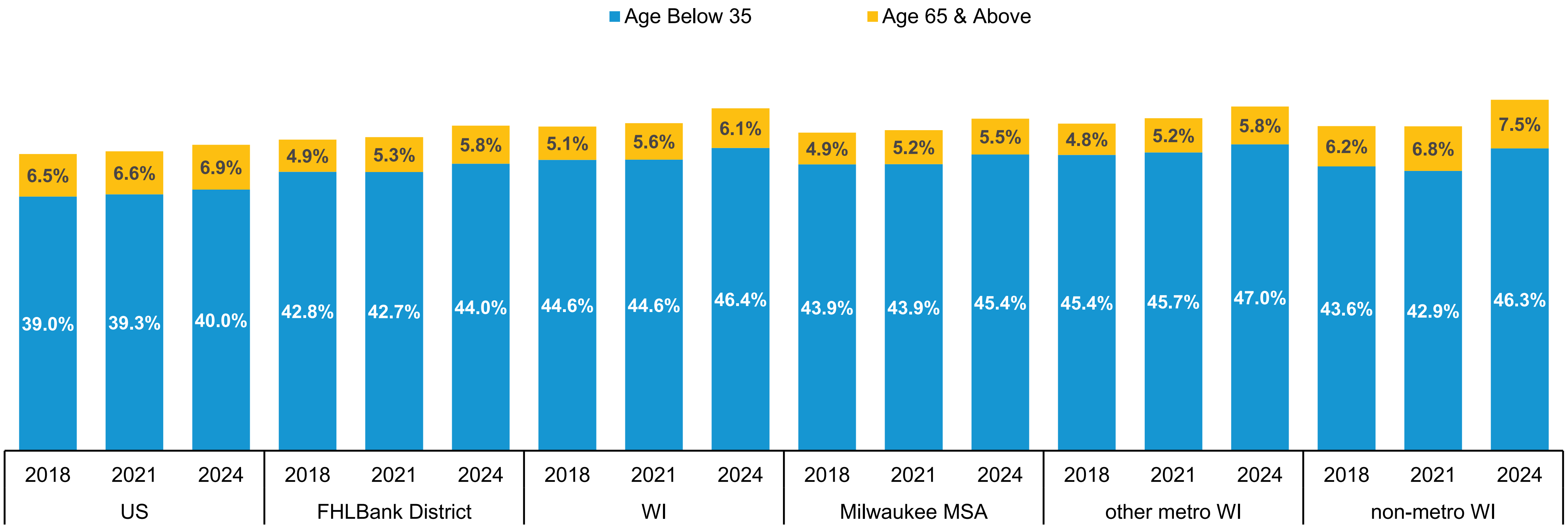
Source: Home Mortgage Disclosure Act.
Note: 1st Lien, 1-4 Unit, Owner-Occupied Home Purchase Loans.

Mortgage Financing
Borrowers with 20% or More Down Payment



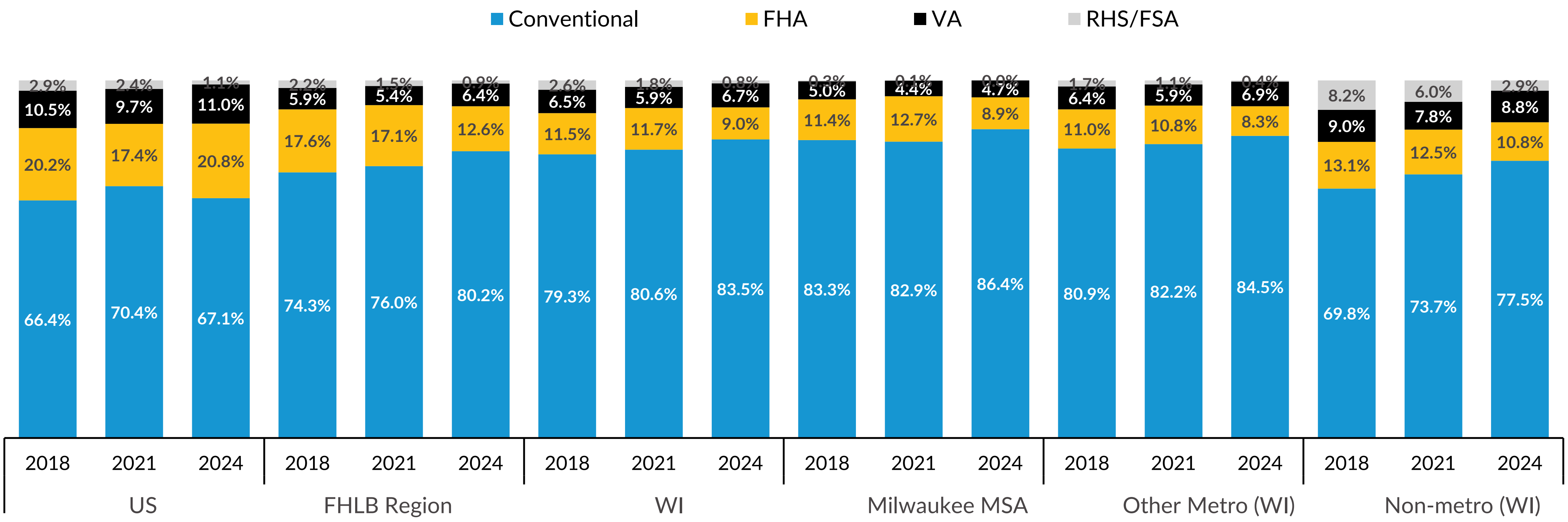
Source: Home Mortgage Disclosure Act.
Note: 1st Lien, 1-4 Unit, Owner-Occupied Home Purchase Loans.

Mortgage Financing
Share of Younger and Older Borrowers



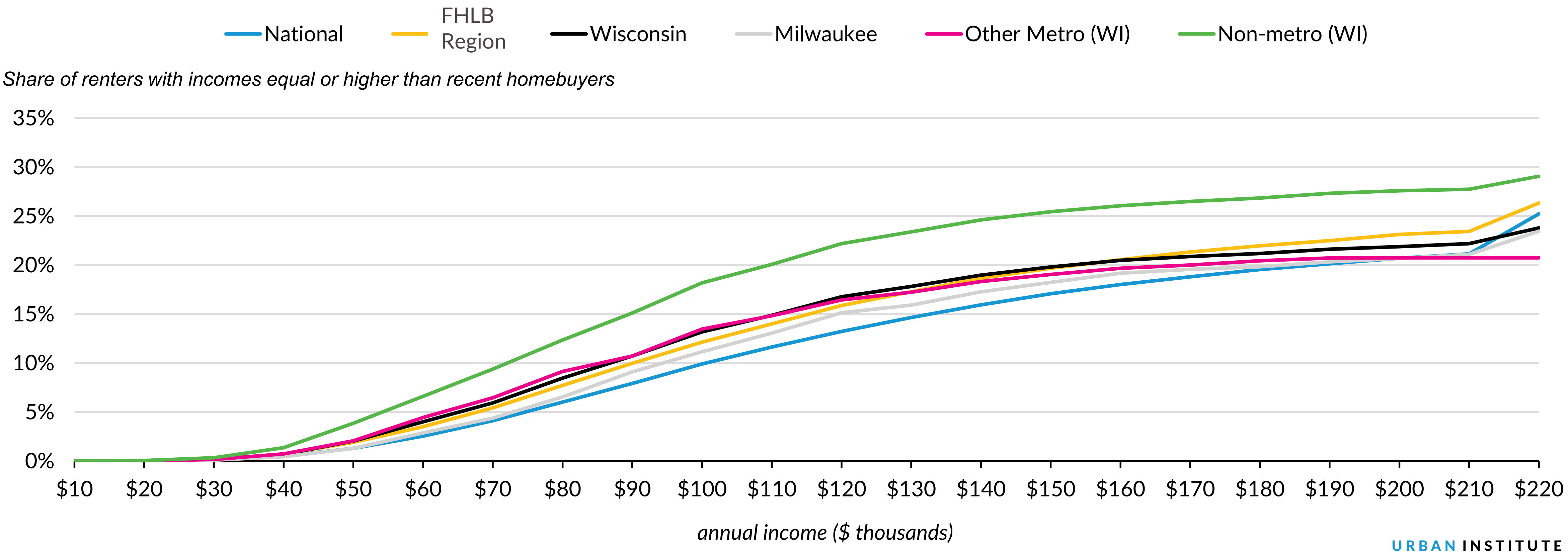
Source: Home Mortgage Disclosure Act.
Note: 1st Lien, 1-4 Unit, Owner-Occupied Home Purchase Loans.

Mortgage Financing
Loan Channels



Source: Home Mortgage Disclosure Act.
Note: 1st Lien, 1-4 Unit, Owner-Occupied Home Purchase Loans.

Mortgage Financing
Renters' Ability to Purchase, by Income



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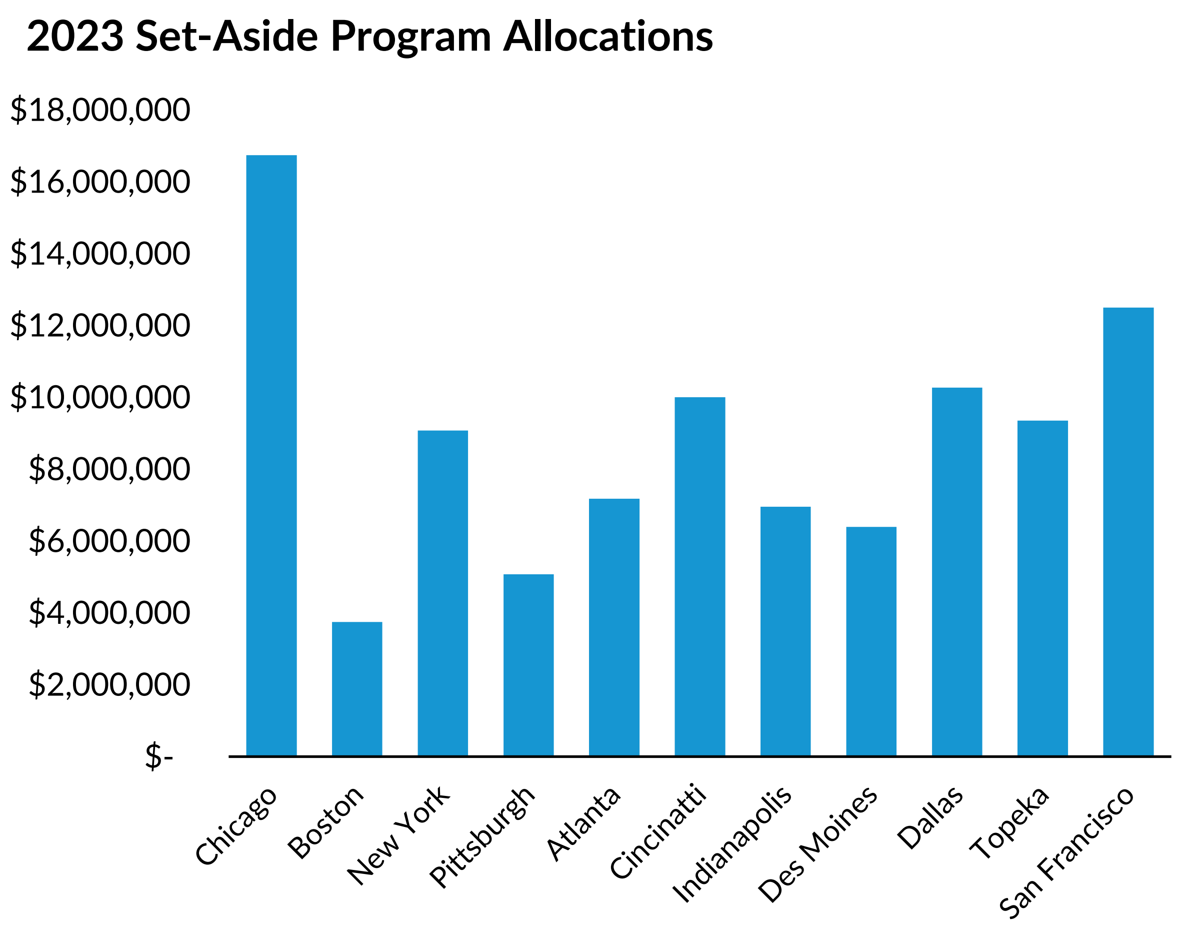
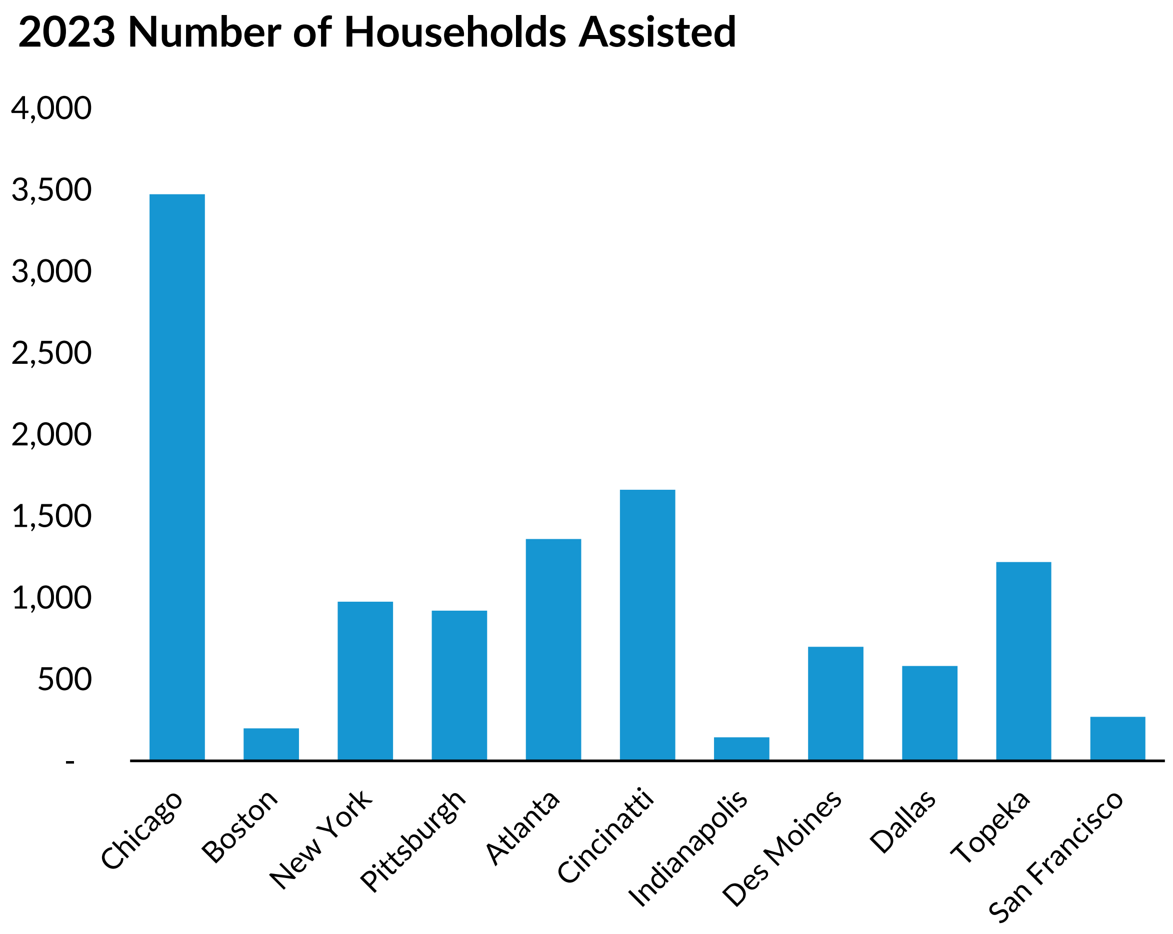
Source: 2023 Home Mortgage Disclosure Act, Intercontinental Exchange house price indices and Urban Institute Calculations.
Note: Annual income in thousands of dollars, final category ($220,000) includes all incomes greater than $220,000,

Mortgage Financing
AHP Set-Aside Programs for Down Payment and Closing Cost Assistance

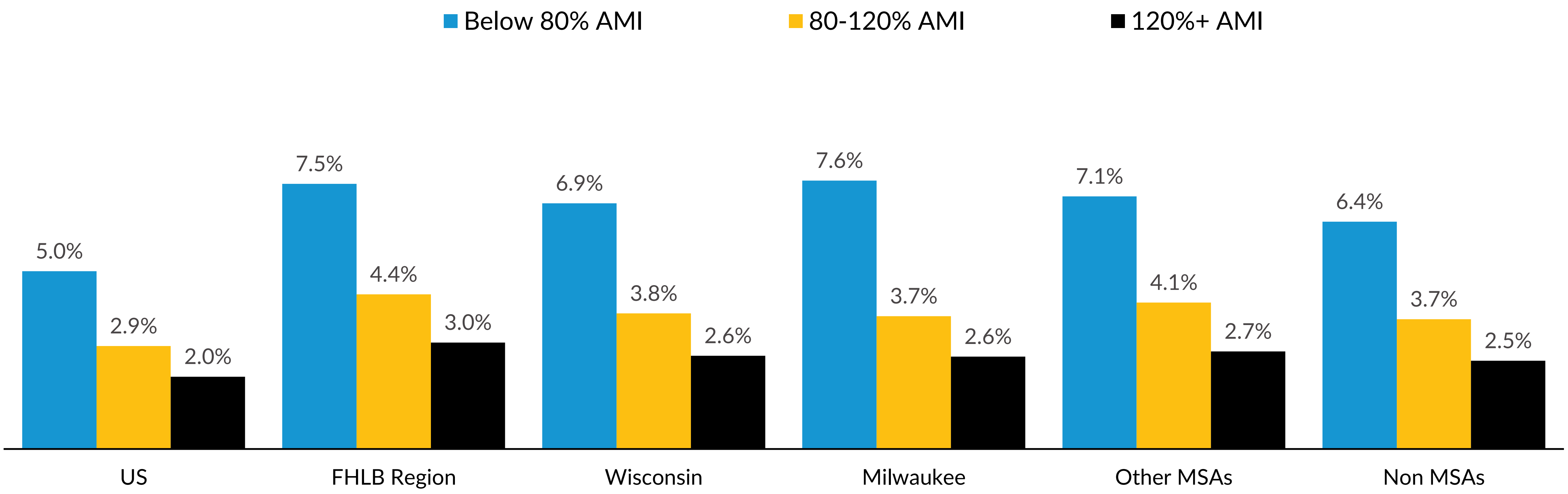




Source: 2023 FHLB Mission Activity AHP

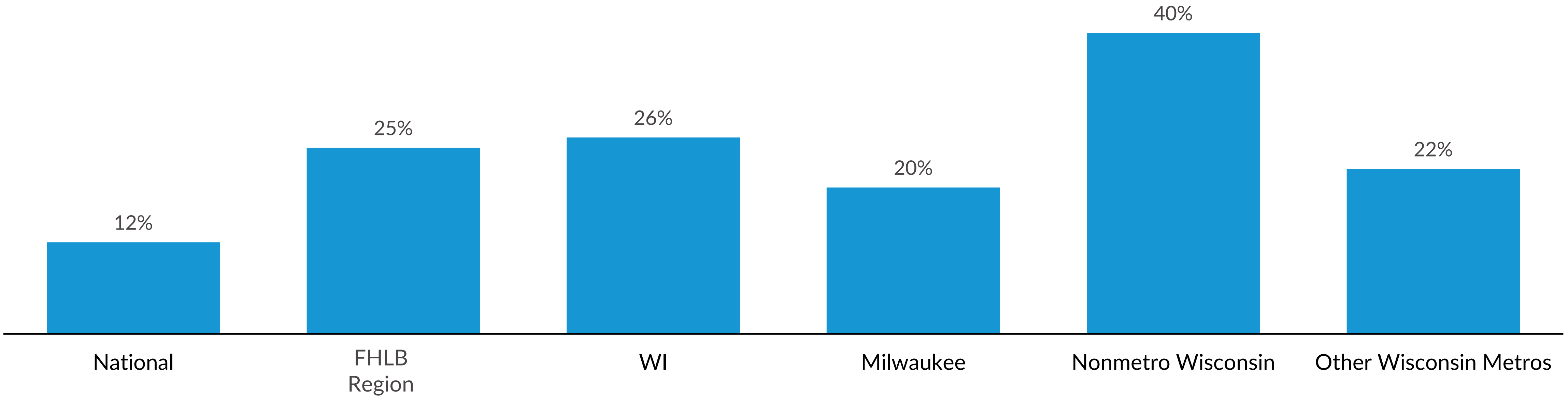
Tax liens, Small Dollar Mortgages and Delinquencies

Tax Liens
Property Tax Burdens, by Income Level



Source: 2023 American Community Survey
Note: Property tax burden is the share of monthly household income used to pay monthly property taxes payments.

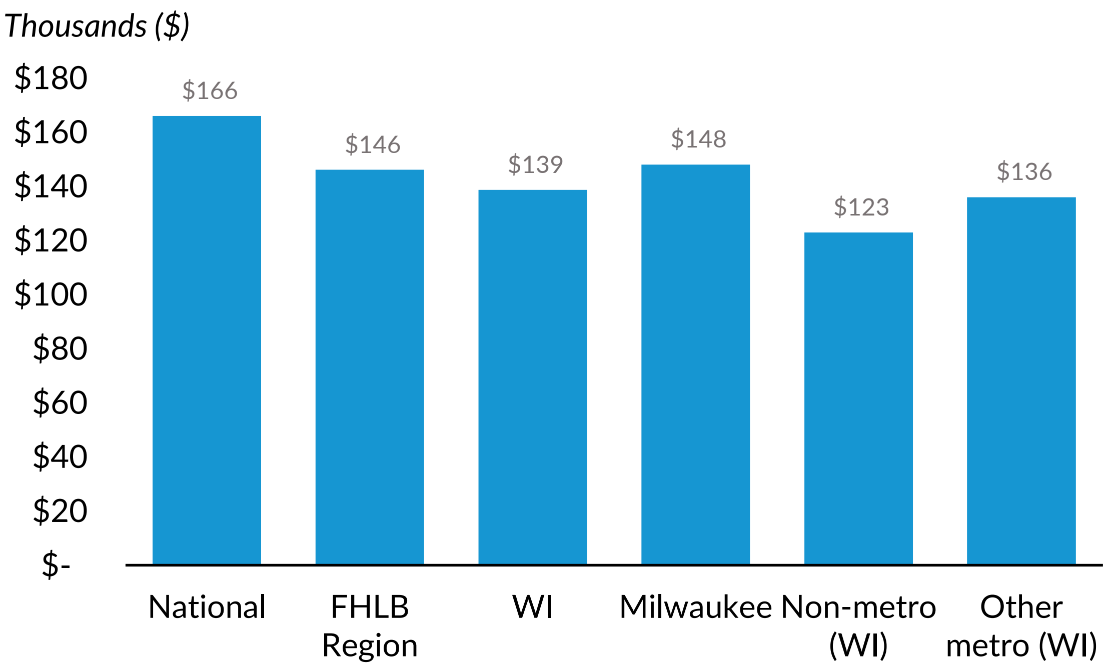
Small Dollar Mortgages
Share of Sales under $100k



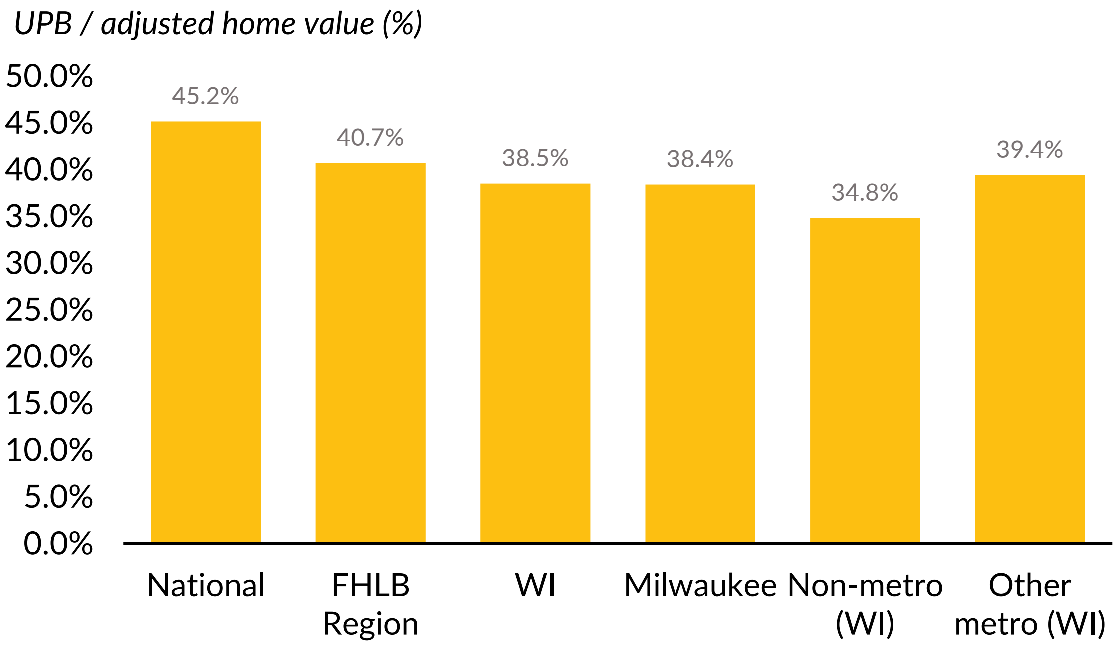
Source: Property Records Data and Urban Institute Calculations.
Note: Data as of 2022.

Mortgage Characteristics
Current Unpaid Balance and Current LTV Ratio

Median Current Unpaid Principal Balance

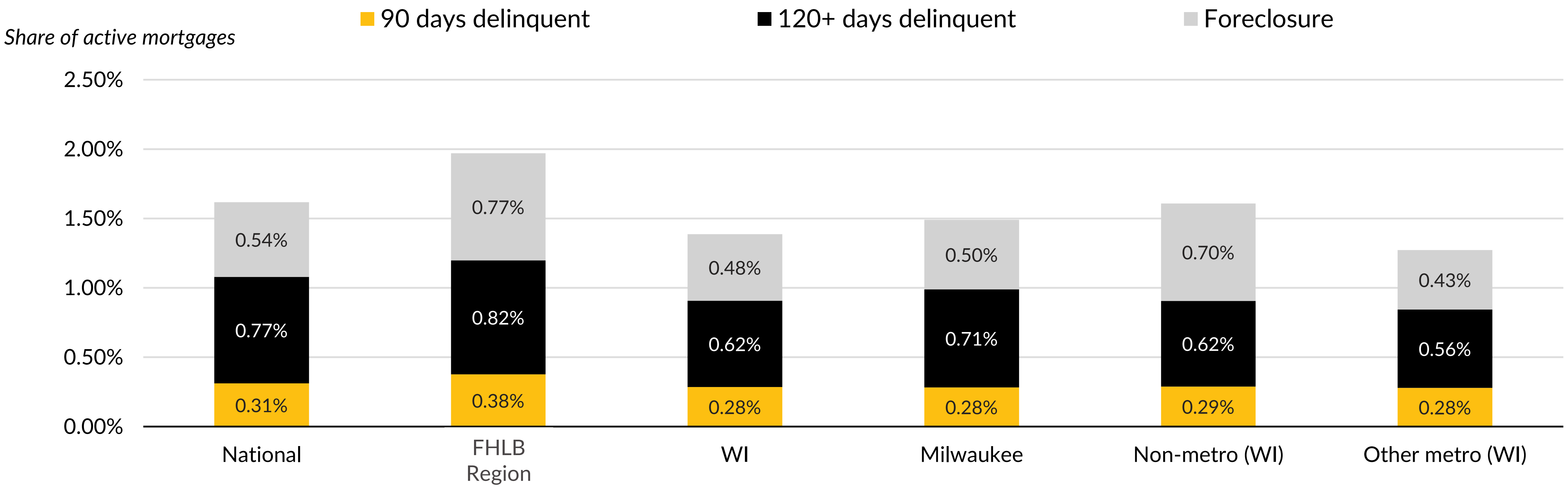


Median Current LTV



Source: Intercontinental Exchange monthly performance and Urban Institute Calculations.
Note: As of May 2025. UPB = unpaid principal balance

Delinquencies
Serious Delinquency Rates, as of July 2025



Source: Intercontinental Exchange mortgage performance and origination data and Urban Institute Calculations.

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Questions or inquiries? *Reach out to us at LGoodman@urban.org and JRatcliffe@urban.org.*