

WISCONSIN

Wisconsin home values are soaring now that the economy is years out of the recession, but homes across the state remain very affordable compared to other parts of the country. In 2018, real estate experts predict more buyers, particularly first-time buyers, will realize owning a home remains the single best wealth-building investment and they'll take the leap.

Many more millennials will enter the market throughout the next year. This generation is getting married and having children – creating intense competition for good solid family homes. Low inventory of all types of homes, particularly single-family, will remain in 2018. Instead of waiting for the right existing home, many are deciding to build new homes.

However, the market for new homes is still rebounding, as there are not enough affordable new homes. Builders, with a limited pool of skilled trades' laborers, are focused on building homes at higher price points. Regardless, investing in any home in 2018 will be well worth the investment as average prices continue to rise at a steady pace.

THE TYPE OF HOME MOST IN DEMAND FOR 2017:



SINGLE-FAMILY

Average sales price:

\$191,078 \$201,713

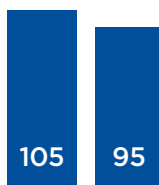


2016 2017

Average sales price percent change:

↑5.6%

Average days on market:

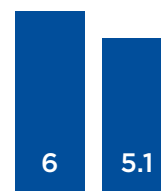


2016 2017

Average days on market percent change:

↓9.7%

Average months supply of homes:



2016 2017

Average months supply percent change:

↓15%



6 months supply of homes is considered a
BALANCED MARKET

Data and insight provided by RE/MAX INTEGRA, Midwest. Data reflects January-November 2017 and the same timeframe for 2016. Average months supply of homes provided by the Wisconsin REALTORS® Association, which reflects data from October 2016 and October 2017.