

# MILWAUKEE

## MEDIAN RESIDENTIAL SALE PRICE

April **2016** April **2017**  
\$144,450 \$150,000

+3.8%



## CLOSED SALES

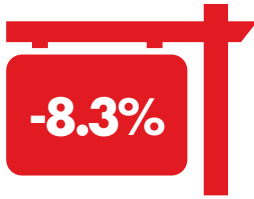
**APRIL 2016:**

1,052

**APRIL 2017:**

956

-8.3%



## SELLERS' MARKET



Milwaukee is a great place to live and work. There have been a number of efforts aimed at attracting people to the city and its suburbs in recent years. It is a hot market that is getting even hotter as the economy, consumer confidence and pent-up demand grows.

Millennials and people who couldn't afford to buy homes a few years ago are driving demand – causing low inventory and higher on average prices for homes. In addition, builders are not able to supply enough new homes to keep up with demand.

According to local real estate agents, 30 percent of households don't have mortgages. These potential sellers are in a terrific position to sell their homes now. Younger buyers, many who want a home with space, are stretching and paying more than they expected to get into a home that works for their family.

## HOMES IN SHORT SUPPLY



Single family homes  
priced \$200,000  
to \$500,000

Source: Opinion of local RE/MAX Brokers

## TYPICAL BUYER PROFILE



**Young buyers**

Source: Opinion of local RE/MAX Brokers

## TIPS & TRENDS:

Interest rates may increase to 4.5-4.75% this year, and most likely will be 5% or more in 2018, according to RE/MAX brokers.

Housing data provided by Wisconsin REALTORS® Association. Median price and closed sales represent the county, while the inventory is representative of the Southeast region.

## INVENTORY

MONTHS

4.1