



**SPRING 2017**

# **MARKET TRENDS**

**REPORT**

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# MARKET TRENDS

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# INDIANA

Indiana's residential real estate market is off to a strong start in 2017. However closed sales are down as the number of available homes continues to shrink. The decreasingly low inventory is driving prices higher across the state and leaving buyers, including many first-time buyers, competing fiercely to find their new home. The first quarter of 2017 saw 16 percent lower inventory than the same period last year. The average sales price has climbed 5 percent to \$169,427.

Thanks to Indiana's affordability, strong economy and low unemployment rate more Hoosiers are confident and ready to buy. The large pool of buyers includes more and more millennials who in recent years have settled into stable, post-recession jobs.

RE/MAX brokers across Indiana report the lack of newly built, affordable homes is contributing to the low inventory. With low inventory expected for the remainder of the year, there may be no better time than now to consider selling a home.



SPRING 2017

## MARKET TRENDS

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# INDIANAPOLIS

## MEDIAN RESIDENTIAL SALE PRICE

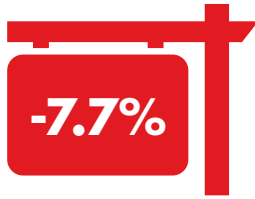
April **2016** April **2017**  
\$150,000 \$160,000

**+6.7%**



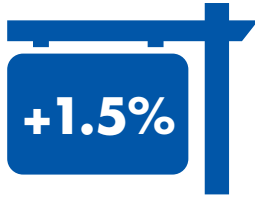
## NEW LISTINGS

**APRIL 2017:**  
4,198



## CLOSED SALES

**APRIL 2016:**  
3,072  
**APRIL 2017:**  
3,117



## TYPICAL BUYER PROFILE



**Young buyers**

Source: opinion of local RE/MAX brokers

## INVENTORY



## SELLERS' MARKET



Heading into the summer months, well cared for homes in just about any neighborhood in the greater Indianapolis area may only be on the market for days if not hours. Boone, Hendricks and Shelby counties are seeing some of the highest sales growth.

Many buyers in the Indianapolis area are looking for walkable communities, making areas like Carmel's Arts & Design District, Downtown Zionsville, Fountain Square and Irvington highly sought after.

The lack of more affordable new construction homes will continue to be a challenge in many areas of central Indiana. RE/MAX brokers report builders often struggle to get new development proposals approved due to numerous municipal requirements.

## TIPS & TRENDS:

Local real estate professionals expect fewer appraisal issues this year compared to 2016 as appraisals catch up with the hot market.

The number of millennials entering the market will continue to grow. Millennials are now the largest group of homebuyers nationwide.

All data provided by MIBOR REALTOR® Association and represent a 12 county region in Central Indiana.



# FORT WAYNE

## MEDIAN RESIDENTIAL SALE PRICE

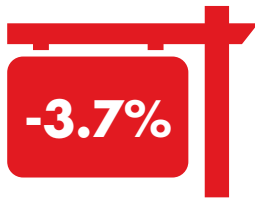
April **2016** April **2017**  
\$119,900 \$125,000

**+4.3%**



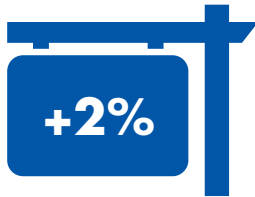
## NEW LISTINGS

**APRIL 2017:**  
3,395



## CLOSED SALES

**APRIL 2016:**  
2,243  
**APRIL 2017:**  
2,288



## TYPICAL BUYER PROFILE



**Buyers with families**

Source: opinion of local RE/MAX brokers

## INVENTORY



## SELLERS' MARKET



The Fort Wayne market is entering the second quarter of 2017 with a historically low supply of homes. According to the Upstate Alliance of REALTORS®, inventory is down more than 20 percent in the seven county area, surrounding Fort Wayne, driving the average sales price up.

Thanks to good jobs in the Fort Wayne area and a balanced state budget, more people are looking to buy this year, which is increasing the competition for homes. Local real estate professionals report that buyers in this market must have mortgage preapprovals with strong, clean offers. Cash is also king – helping to often seal the deal for new homeowners.

Once lagging luxury properties are also selling. Any homes that had been on the market for a long period of time now have sold, leaving buyers to compete for only homes that have been recently listed.

## TIPS & TRENDS:

Look for central, northern Indiana communities such as Anderson and Kokomo to offer buyers more value. Home prices are slightly lower than larger metropolitan areas while still offering similar amenities.

Housing data provided by Upstate Alliance of REALTORS® and represents a seven county region in Northeast Indiana.

# SOUTH BEND

## MEDIAN RESIDENTIAL SALE PRICE

April **2016** April **2017**  
\$118,250 \$126,000

**+6.6%**



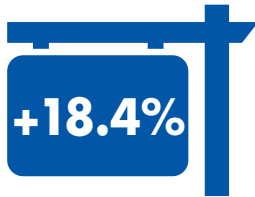
## NEW LISTINGS

**APRIL 2017:**  
406



## CLOSED SALES

**APRIL 2016:**  
245  
**APRIL 2017:**  
290



## TYPICAL BUYER PROFILE



### Buyers with families

Source: Opinion of local RE/MAX Brokers

## INVENTORY



## SELLERS' MARKET



Low inventory has not kept the residential real estate market in South Bend from a strong start in 2017. Closed sales and the average sales price are up this year.

The continually improving economy combined with mild weather jumpstarted the spring selling season. As with last year, buyers with families are currently the most common buyers in the South Bend market. All types of homes are in short supply, with multi-level homes being the most sought after.

According to the Indiana Association of REALTORS®, total inventory in St. Joseph County is down 20 percent compared to April of last year. Homeowners who recently refinanced to take advantage of historically low interest rates may be reluctant to sell, which is part of the reason the housing inventory remains low.

## TIPS & TRENDS:

In such a competitive market, it is likely more buyers will consider making contingency offers which are offers that beat any other offers up to a specific price.

Look to communities like Mishawaka and Granger to offer buyers the best value in the current market.

Housing data provided by Indiana Association of REALTORS® and represent St. Joseph County.



# LAFAYETTE

## MEDIAN RESIDENTIAL SALE PRICE

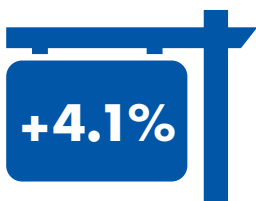
April **2016** April **2017**  
\$145,000 \$157,000

+8.3%



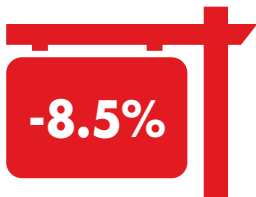
## NEW LISTINGS

**APRIL 2017:**  
307



## CLOSED SALES

**APRIL 2016:**  
213  
**APRIL 2017:**  
195



## TYPICAL BUYER PROFILE



### Buyers with families

Source: Opinion of local RE/MAX Brokers

## INVENTORY



## SELLERS' MARKET



A year after Realtor.com named Lafayette one of the country's hottest real estate markets, the area continues to attract buyers – but inventory continues to lag. Closed sales are down compared to this time last year. According to the Indiana Association of REALTORS®, listed homes in Tippecanoe County are selling quickly with sellers receiving more than 97 percent of original list price.

Buyers with families are the largest pool of buyers in the Lafayette area. The amenities a college town provides combined with affordability are making this area appealing to many buyers.

The Lafayette area has grown in population faster than most Indiana communities. Local leaders attribute the growth to a renewed focus on quality of life and economic development.

## TIPS & TRENDS:

Millennials are the largest group of buyers nationwide, but expect a growing number of baby boomers looking to move as they get closer to retirement.

Housing data provided by Indiana Association of REALTORS® and represent Tippecanoe County.

# EVANSVILLE

## MEDIAN RESIDENTIAL SALE PRICE

April **2016** April **2017**  
\$128,000 \$126,000 **-1.6%**



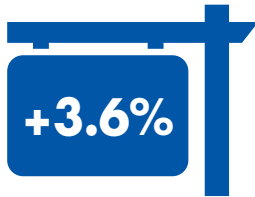
## NEW LISTINGS

**APRIL 2017:**  
592



## CLOSED SALES

**APRIL 2016:**  
1,602  
**APRIL 2017:**  
1,630



## TYPICAL BUYER PROFILE



### Buyers with families

Source: Opinion of local RE/MAX Brokers

## INVENTORY



## SELLERS' MARKET



It is a great time to sell in Evansville. Demand is growing and inventory continues to fall. Just about every home recently sold in both Evansville and across southwest Indiana is selling for full listing price or higher.

Families are the most common buyer group in Evansville and the surrounding areas of Princeton, Newburgh, Fort Branch and Oakland City.

With the increased competition, RE/MAX brokers stress the importance of having an educated REALTOR® who understands the market. Throughout the summer and fall, buyers can expect multiple offer scenarios. RE/MAX brokers warn it is very easy for buyers to let the competitive atmosphere pull them out of their predetermined budget.

## TIPS & TRENDS:

As work continues on extending Interstate 69 from Evansville to Indianapolis, economic leaders expect more jobs – causing an influx of people to move into the southwest part of the state. Plans for a new I-69 bridge connecting Evansville to Henderson, Kentucky could also lure more residents.

Housing data provided by Southwest Indiana Association of REALTORS® and represent an 11 county region in Southwest Indiana.



# NEW ALBANY

## MEDIAN RESIDENTIAL SALE PRICE

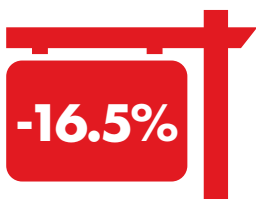
April **2016** April **2017**  
\$154,900 \$157,750

+1.8%



## NEW LISTINGS

**APRIL 2017:**  
137



## CLOSED SALES

**APRIL 2016:**  
102  
**APRIL 2017:**  
102



## TYPICAL BUYER PROFILE



**Buyers with families**

Source: Opinion of local RE/MAX Brokers

## INVENTORY



## SELLERS' MARKET



Home prices have climbed faster in the New Albany area over the last two years than the state average. The first quarter of 2017 saw sales prices remaining steady and inventory down.

New bridges over the Ohio River, a good job market in southern Indiana and the affordability the area offers are all drawing new residents from Kentucky particularly buyers with families. Some of the most sought after communities are Jeffersonville, Floyds Knobs and Sellersburg.

Due to the low inventory, anyone purchasing a home in the New Albany area will have to act fast and be prepared to make an offer on the same day as a showing.

## TIPS & TRENDS:

More Kentuckians may consider buying in southern Indiana. Metropolitan Louisville is also experiencing extremely low-inventory with the median sales prices roughly \$20,000 higher than in New Albany.

More millennials may also be drawn to the area. A recent survey by Zillow showed 47% of millennial homeowners bought in suburban areas due to the lower cost of living.

Housing data provided by Indiana Association of REALTORS® and represent Floyd County.

# BLOOMINGTON

## MEDIAN RESIDENTIAL SALE PRICE

April **2016** April **2017**  
\$163,000 \$145,000

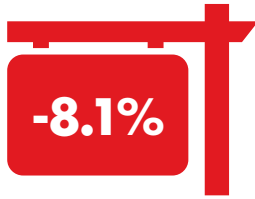
-11%



## NEW LISTINGS

**APRIL 2017:**  
327

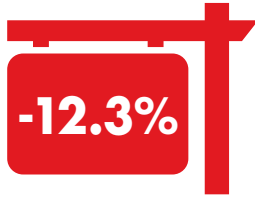
-8.1%



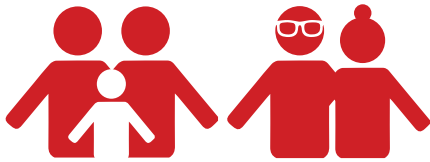
## CLOSED SALES

**APRIL 2016:**  
211  
**APRIL 2017:**  
185

-12.3%



## TYPICAL BUYER PROFILE



**Buyers with families  
& Retirees**

Source: Opinion of local RE/MAX Brokers

## INVENTORY



## SELLERS' MARKET



Nearly all types of homes are in short supply in Bloomington. Single level homes or ranches as well as condos are selling the fastest with retirees joining families as the most common groups of buyers.

Bloomington and Columbus are two of the most popular places people are looking to buy. Greene, Morgan and Lawrence counties also offer great value.

Like many communities in Indiana, a lack of new construction is contributing to the low inventory situation. In Monroe County, some fear new rural zoning regulations restricting when and how larger properties can be divided and sold will further deter new development.

## TIPS & TRENDS:

If searching for a home in Bloomington, consider purchasing in the fall. Prices will peak in the summer months.

Housing data provided by Bloomington Board-REALTORS® and represent Greene, Monroe and Owen counties.



# INDIANA DATA TABLE

## MEDIAN RESIDENTIAL SALES PRICE

MARKET	APRIL 2016	APRIL 2017	% CHANGE
<b>Indianapolis</b>	\$150,000	\$160,000	+ 6.7%
<b>Fort Wayne</b>	\$119,900	\$125,000	+ 4.3%
<b>South Bend</b>	\$118,250	\$126,000	+ 6.6 %
<b>Lafayette</b>	\$145,000	\$157,000	+ 8.3%
<b>Evansville</b>	\$128,000	\$126,000	- 1.6%
<b>New Albany</b>	\$154,900	\$157,750	+ 1.8%
<b>Bloomington</b>	\$163,000	\$145,000	- 11%

\*Data may represent multiple counties and region around listed city.



SPRING 2017

## MARKET TRENDS

REPORT

# MINNESOTA

Minnesota's residential real estate market is heating up as 2017 reaches its midway point. Closed sales are up compared to this time last year. Much like the rest of the country, Minnesota is facing low inventory, which means fierce competition for nice, well-priced homes.

RE/MAX brokers across the state reported having a smaller number of listings and a longer list of buyers. In urban areas, such as the Twin Cities, the scarcity of homes priced under \$300,000 is causing buyers to pull the trigger quickly – providing sellers with multiple offers to select from after only having their homes on the market for less than a day.

Even in the first and second rings of suburbs, the inventories of affordable homes are at historic lows. Baby boomers might want to downsize and move to a walkable area in the city, but they are reluctant to leave the houses they've paid off in favor of pricey condos or high rents.

Low inventory is projected to continue through 2017, so now is the time to consider selling your home if you want to walk away with potentially the most equity.



SPRING 2017

## MARKET TRENDS

REPORT



# MINNEAPOLIS - SAINT PAUL

## MEDIAN RESIDENTIAL SALE PRICE

April **2016** April **2017**  
\$231,000 \$245,500

**+6.3%**



## AVERAGE DAYS ON MARKET



## CLOSED SALES

**APRIL 2016:**  
5,252  
**APRIL 2017:**  
4,709



## TYPICAL BUYER PROFILE



**Young Families**

Source: Opinion of local RE/MAX Brokers

## INVENTORY



## SELLERS' MARKET



Despite national trends, which say that millennials are leaving the city in favor of the suburbs, the Twin Cities has experienced an influx of young families. These buyers want the conveniences of urban living, including walkability. Schools are another factor attracting families to the area. Many potential buyers are often narrowing their search to the neighborhood served by one particular elementary, middle or high school.

While newly built apartments and townhomes attract millennial renters and buyers, young families are searching for single family homes. As a result, updated family homes in good neighborhoods and priced under \$300,000 often have multiple offers within 12 hours.

If you're planning to buy a home in the coming months, RE/MAX brokers recommend having your finances and preapprovals in order before you start looking and working with a REALTOR® who knows the local market.

## TIPS & TRENDS:

Interest rates may increase to 4.5-4.75% this year, but according to local RE/MAX brokers, it's easier to secure the financing to buy a house compared to this time last year.

Housing data provided by the Minneapolis Area Association of REALTORS® and represents the seven-county Twin Cities region.

# ROCHESTER

## MEDIAN RESIDENTIAL SALE PRICE

April **2016** April **2017**  
\$165,500 \$179,900  **+8.7%**



## AVERAGE DAYS ON MARKET



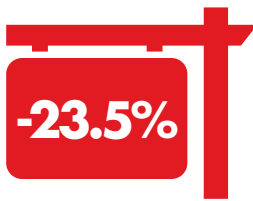
## CLOSED SALES

**APRIL 2016:**

531

**APRIL 2017:**

406



## TYPICAL BUYER PROFILE



**Not first-time buyers/  
buyers with families**

Source: Opinion of local RE/MAX Brokers

## INVENTORY



## SELLERS' MARKET



The medical professionals who work at the Mayo Clinic are the primary buyers in Rochester. They are typically not first-time buyers, but they are still looking for a good value. In Rochester, it is possible to find a nice home in the \$150,000 range, something that is hard to find in the Twin Cities.

Much like the rest of the state, low inventory in Rochester means buyers and their agents must employ savvy tactics to secure a home. RE/MAX brokers report that educating buyers on the reality of the market is the biggest challenge they're currently facing. Buyers often lose several good houses before they realize that they need to make competitive offers. Many buyers are offering more than the home's asking price and limiting contingencies to get into their dream homes.

## TIPS & TRENDS:

There are many options for those who worry that their home will sell too quickly. Short-term rentals and living with family are common solutions, and in a sellers' market, buyers may be willing to accept contingencies from the seller if it means getting a house they love.

Housing data provided by the Southeast Minnesota REALTORS® and represents an 11-county region.

# DULUTH

## MEDIAN RESIDENTIAL SALE PRICE

April **2016** April **2017**  
\$148,750 \$145,001 **-2.5%**



## AVERAGE DAYS ON MARKET



## CLOSED SALES

**APRIL 2016:** 224  
**APRIL 2017:** 197  
**-12.1%**

## TYPICAL BUYER PROFILE



**Young buyers**

Source: Opinion of local RE/MAX Brokers

## INVENTORY



## SELLERS' MARKET



Duluth offers numerous homes in the \$150,000 price range – making this area a good value for buyers. For sellers, because inventory is tight, selling before the end of 2017 could put more than \$20,000 extra equity in their pockets, according to local real estate professionals.

Homeowners who have thought about selling should discuss their options with a local real estate professional. A good agent can help a homeowner weigh the pros and cons of selling now or later.

If you're a buyer in a market where houses sell quickly, local REALTORS® also stress the importance of having someone working on your behalf. A real estate professional who knows the area and has connections to other local agents are getting buyers into their next home more quickly.

## TIPS & TRENDS:

Want your offer to be accepted? Real estate experts recommend that buyers make their best offer upfront, since it is likely there will be multiple offers and no opportunity to negotiate. In addition, buyers should consider what contingencies they may be comfortable limiting and be preapproved.

Housing data provided by the Duluth Area Association of REALTORS® and represents Duluth and surrounding suburbs.



# ST. CLOUD

## MEDIAN RESIDENTIAL SALE PRICE

April **2016** April **2017**  
\$156,500 \$166,250

+6.2%



## AVERAGE DAYS ON MARKET



## CLOSED SALES

**APRIL 2016:**  
151  
**APRIL 2017:**  
133



## TYPICAL BUYER PROFILE



**Young Families**

Source: Opinion of local RE/MAX Brokers

## INVENTORY



## SELLERS' MARKET



As one of central Minnesota's largest cities, a bedroom community to the Twin Cities and the home of St. Cloud State University, St. Cloud attracts many young families. These buyers want city conveniences with a small-town feel. Affordability, with many homes in St. Cloud priced below \$200,000, is another reason buyers are attracted to the area.

Local REALTORS® suggest buyers from the beginning provide sellers with their best offers. In today's competitive market, the best offers often are above asking with limited contingencies.

## TIPS & TRENDS:

The current market puts sellers in a position where they don't have to make counter offers. Give them your best offer right away to increase your chances of getting the home.

In a highly competitive market, RE/MAX brokers recommend working with a REALTOR® who has experience helping buyers find homes in your desired neighborhood. Buyers often think that it's easier to call the listing agent themselves, but they have a better chance of finding a home if a REALTOR® is working on their behalf.

Housing data provided by the St. Cloud Area Association of REALTORS® and represents the greater St. Cloud area.

# BRAINERD LAKES

## MEDIAN RESIDENTIAL SALE PRICE

April **2016** April **2017**  
\$162,000 \$167,800

+3.6%

## AVERAGE DAYS ON MARKET



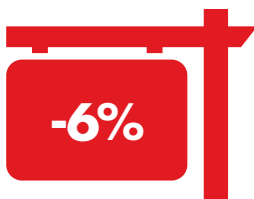
## CLOSED SALES

**APRIL 2016:**

233

**APRIL 2017:**

219



## TYPICAL BUYER PROFILE



**Vacation and second  
homebuyers**

Source: Opinion of local RE/MAX Brokers

## INVENTORY



## SELLERS' MARKET



The typical buyer in Brainerd Lakes is looking for a second home, but that doesn't mean that they aren't also looking for good value. While the vacation home market hasn't yet hit its peak for the year, there is already some stiff competition for homes in the Brainerd Lakes region.

Single-level or ranch homes along with homes with acreage are particularly in short supply and high demand. Sellers with any type of home should be ready to close quickly. In addition, local agents recommend that sellers have their houses ready at listing to get the highest offers. If you were considering painting a few more rooms or updating the kitchen floor before selling your home, complete that work before listing. Presenting potential buyers with a move-in ready home will earn you more, higher quality offers.

If you're looking to buy in the Brainerd Lakes region this year, local real estate professionals recommend putting in strong offers quickly and limiting contingencies.

## TIPS & TRENDS:

It can be more difficult to secure financing for a vacation home than for your primary residence. Plan ahead and have your financing in order before you begin the house hunt.

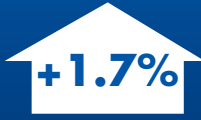
Housing data provided by the Minnesota Board of REALTORS® and represents the five-county North Central Region.

# MANKATO

## MEDIAN RESIDENTIAL SALE PRICE

April **2016** April **2017**  
\$147,491 \$150,000

+1.7%

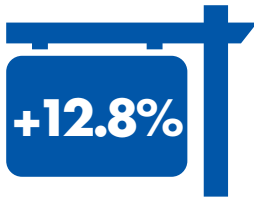


## AVERAGE DAYS ON MARKET



## CLOSED SALES

**APRIL 2016:**  
196  
**APRIL 2017:**  
221



## TYPICAL BUYER PROFILE



**Buyers with families**

Source: Opinion of local RE/MAX Brokers

## INVENTORY



## SELLERS' MARKET



The construction of many new apartment buildings has attracted young people to Mankato, and when the time comes to buy, many decide to stay put. When they buy, they're looking for move-in ready, single-family homes in safe neighborhoods.

Like the rest of the state, low inventory is an ongoing issue. It is common for a nice, well-priced home to receive several competitive offers on the first day it's on the market. Because there are few developers building new homes in the area, demand for existing homes is even higher than in other parts of the state.

RE/MAX brokers report that buyers who want the best chance of having their offer accepted are agreeing to pay closing costs, giving up home inspections and even agreeing to pay for homes in cash. Sellers in today's market are in the position to receive the best offers for their homes without having to do too much work to sell it quickly for a top amount.

## TIPS & TRENDS:

If you're thinking of selling your home – don't put off those last minute projects. If you wanted to paint a few rooms or replace the kitchen floor before your house goes on the market, do it before your first showing. Houses that are move-in ready get the best offers.

Housing data provided by the Minnesota Board of REALTORS® and represents the nine-county South Central Region.



# MINNESOTA DATA TABLE

## MEDIAN RESIDENTIAL SALES PRICE

MARKET	APRIL 2016	APRIL 2017	% CHANGE
<b>Minneapolis - Saint Paul</b>	\$231,000	\$245,500	+ 6.3%
<b>Rochester</b>	\$165,500	\$179,900	+ 8.7%
<b>Duluth</b>	\$148,750	\$145,001	- 2.5%
<b>St. Cloud</b>	\$156,500	\$166,250	+ 6.2%
<b>Brainerd Lakes</b>	\$162,000	\$167,800	+ 3.6%
<b>Mankato</b>	\$147,491	\$150,000	+ 1.7%

\*Data may represent multiple counties and region around listed city.



SPRING 2017

## MARKET TRENDS

REPORT

# WISCONSIN

It seems almost impossible, but homes in Wisconsin are going from “for sale” to “sold” even faster than they did this time a year ago. According to real estate professionals, many homes are being sold before a sign is in the yard and the listing is on the internet. The average days on market for homes in April was just 87 days – 103 in April of 2016.

Inventory throughout the state continues to remain tight with a surplus of buyers who want to take advantage of Wisconsin’s affordable housing market combined with historically low interest rates. Inventory dropped 16.9 percent compared to this time last year. In addition, the median sale prices of homes sold in Wisconsin was \$171,000 in April 2017, which is a 6.9 percent increase.

Buyers with families (millennials included) are in the market to either buy their first home or trade up to a larger home more suitable for a growing family. Many boomers are waiting to sell their 4-5 bedroom homes in fear that they may find themselves homeless. But REALTORS® say these sellers have more options than they may realize – like adding multiple contingencies and moving into something that’s temporary.

Now and through the summer is the optimal time to sell to get top dollar for your home without having to do much too much work to sell it.



SPRING 2017

## MARKET TRENDS

REPORT

# MILWAUKEE

## MEDIAN RESIDENTIAL SALE PRICE

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

+3.8%



## CLOSED SALES

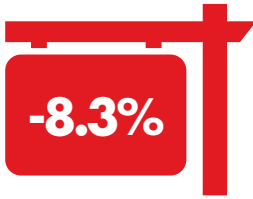
**APRIL 2016:**

1,052

**APRIL 2017:**

956

-8.3%



## 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

## INVENTORY



## 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.

## 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.



# MADISON

## MEDIAN RESIDENTIAL SALE PRICE

April **2016** April **2017**  
\$239,000 \$264,000

**+10.5%**



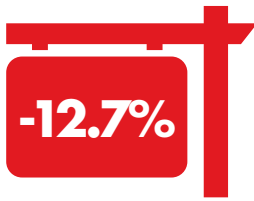
## CLOSED SALES

**APRIL 2016:**

778

**APRIL 2017:**

697



## HOMES IN SHORT SUPPLY



Ranches

Source: Opinion of local RE/MAX Brokers

## TYPICAL BUYER PROFILE



**First-time  
& Second-time buyers**

Source: Opinion of local RE/MAX Brokers

## INVENTORY



## SELLERS' MARKET



New homes on the market in Madison are gone within hours. Local REALTORS® report that ranches within the range of \$275,000, in particular, in livable conditions are selling within 12 hours and for prices above asking.

For the first time, the internet is too slow. If a buyer is serious about getting into a house, then relying on online searching is not a viable option. A good REALTOR®, who has connections and knows the buyers' desired neighborhoods, puts the buyer in the best competitive position to successfully find and secure a new home.

In addition, homeowners who want to sell should plan to do so this year and should not let the fear of not finding another home to purchase be an issue. A good real estate professional will be able to offer creative solutions to help get a seller into their next home. Sellers, in most cases, hold more power than they may realize in this current market.

## TIPS & TRENDS:

Sell now to get the top price without having to do too much work. A retiree is in the best position to sell, and shouldn't fear not finding a suitable home to purchase. A local agent can help come up with a plan that puts your mind at ease.

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

# SHEBOYGAN

## MEDIAN RESIDENTIAL SALE PRICE

April **2016** April **2017**  
\$127,250 \$123,000 **-3.3%**

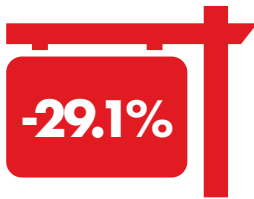
## CLOSED SALES

**APRIL 2016:**

148

**APRIL 2017:**

105



## HOMES IN SHORT SUPPLY



Rental Homes

Source: Opinion of local RE/MAX Brokers

## TYPICAL BUYER PROFILE



**Buyers with families**

Source: Opinion of local RE/MAX Brokers

## INVENTORY



## SELLERS' MARKET



Sheboygan is a place to raise a family – a fact that's been confirmed by several publications including Reader's Digest. With the word out, buyers with families are driving demand in the area.

Demand for vacation homes, according to local agents, will be higher compared to last year. Sheboygan County is quickly becoming a destination for people who want beautiful beaches, championship-level golf courses and trails and state parks for hiking and biking.

If buyers are serious about getting their piece of paradise in Sheboygan, then local REALTORS® recommend getting preapproved and working with an agent who is prepared to move fast – something that's now becoming the new normal in today's housing market.

## TIPS & TRENDS:

In today's competitive market, buyers need to be prepared. Get preapproved and work with a local real estate who knows how prepare you to move quickly when the "dream home" comes available.

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

# WAUSAU

## MEDIAN RESIDENTIAL SALE PRICE

April **2016** April **2017**  
\$128,750 \$142,500

**+10.7%**



## CLOSED SALES

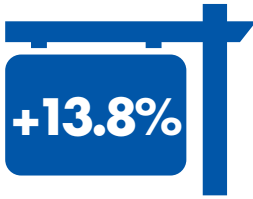
**APRIL 2016:**

145

**APRIL 2017:**

165

**+13.8%**



## HOMES IN SHORT SUPPLY



Ranches

Source: Opinion of local RE/MAX Brokers

## TYPICAL BUYER PROFILE



**Buyers with families**

Source: Opinion of local RE/MAX Brokers

## INVENTORY



## SELLERS' MARKET



Housing inventory is tight in central Wisconsin. Pent-up demand is the cause for all types of homes, particularly ranches, to be in short supply in the Wausau area.

Local REALTORS® advise that buyers who've found their next home to give the seller their best offer from the beginning – otherwise they are most likely going to get beat by a more attractive offer.

Agents are reporting that they now spend their day writing up to five offers just for one buyer. In the past, an agent would be with five potential buyers and on average write one offer a day. Buyers and their agents don't have the luxury of time in today's competitive housing market.

## TIPS & TRENDS:

Buyers often aren't getting counter-offers in today's market. If you really want the home, give the seller your best offer from the beginning.

Work with a local real estate professional, particularly if you are a serious buyer, who is most likely going to know about homes before they are listed – giving the buyer an advantage over others.

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



# EAU CLAIRE

## MEDIAN RESIDENTIAL SALE PRICE

April **2016** April **2017**  
\$159,950 \$166,000

**+3.8%**



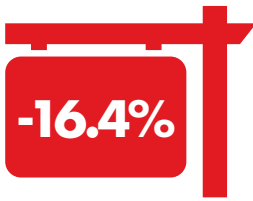
## CLOSED SALES

**APRIL 2016:**

140

**APRIL 2017:**

117



## HOMES IN SHORT SUPPLY



Ranches

Source: Opinion of local RE/MAX Brokers

## TYPICAL BUYER PROFILE



**Buyers with families**

Source: Opinion of local RE/MAX Brokers

## INVENTORY



## SELLERS' MARKET



In the Eau Claire area, local real estate professionals report fierce competition for homes among millennials and baby boomers. Consumer confidence is increasing with the election over and the economy remaining stable.

Buyers are getting more buying power with historic low interest rates, while sellers are getting better prices. Low inventory, interest rates and limited new construction are all factors that are causing sellers in the Eau Claire area to get higher than expected prices for their homes.

For buyers in Eau Claire, purchasing an existing home in the near future will remain the best affordable option. Local REALTORS® expect prices for newly constructed homes to cost more money, since prices for lumber are climbing in the area.

## TIPS & TRENDS:

Large increases in the price of lumber are expected, pushing prices even higher than they are now for newly constructed homes, according to local RE/MAX brokers. Either build now or remodel an existing home to keep costs within budget.

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

# GREEN BAY

## MEDIAN RESIDENTIAL SALE PRICE

April **2016** April **2017**  
\$158,000 \$165,000

**+4.4%**



## CLOSED SALES

**APRIL 2016:**

389

**APRIL 2017:**

289



## HOMES IN SHORT SUPPLY

Ranches  
built within  
the last 20 years with 3 or  
more bedrooms priced up  
to \$250,000



Source: Opinion of local RE/MAX Brokers

## TYPICAL BUYER PROFILE



**Millennials**

Source: Opinion of local RE/MAX Brokers

## INVENTORY



## SELLERS' MARKET



Homes on all sides of town in the Green Bay area are going fast. The increase in sales is being fueled by millennials who now want homes, low unemployment and good interest rates.

It is a great time to buy in Green Bay and in the surrounding communities. Real estate experts advise buyers to be prepared and ready, which means they need to be preapproved for a mortgage and ready to jump when a house that fits their criteria comes on the market.

There are more buyers in Green Bay than there are homes, causing most sellers to receive multiple offers in the first day they put their home on the market. This is excellent news for sellers who are selecting the best offers – offers that haven't been seen in the real estate market for years, if ever.

## TIPS & TRENDS:

Demand for homes is strong and will remain strong due to the growth in jobs and the low mortgage rates.

Agents are preparing their clients to move fast in today's market. Buyers should consider working with a real estate professional that's able to guide them through the buying process so that they end up with the home that's perfect for them.

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

# WISCONSIN DATA TABLE

## MEDIAN RESIDENTIAL SALES PRICE

MARKET	APRIL 2016	APRIL 2017	% CHANGE
<b>Milwaukee</b>	\$144,450	\$150,000	+ 3.8%
<b>Madison</b>	\$239,000	\$264,000	+ 10.5%
<b>Sheboygan</b>	\$127,250	\$123,000	- 3.3%
<b>Wausau</b>	\$128,750	\$142,500	+ 10.7%
<b>Eau Claire</b>	\$159,950	\$166,000	+ 3.8%
<b>Green Bay</b>	\$158,000	\$165,000	+ 4.4%

\*Data may represent multiple counties and region around listed city.



SPRING 2017

## MARKET TRENDS

REPORT



# MIDWEST DATA TABLE

## MEDIAN RESIDENTIAL SALES PRICE

MARKET	APRIL 2016	APRIL 2017	% CHANGE
Indianapolis	\$150,000	\$160,000	+ 6.7%
Fort Wayne	\$119,900	\$125,000	+ 4.3%
South Bend	\$118,250	\$126,000	+ 6.6 %
Lafayette	\$145,000	\$157,000	+ 8.3%
Evansville	\$128,000	\$126,000	- 1.6%
New Albany	\$154,900	\$157,750	+ 1.8%
Bloomington	\$163,000	\$145,000	- 11%
Minneapolis - Saint Paul	\$231,000	\$245,500	+ 6.3%
Rochester	\$165,500	\$179,900	+ 8.7%
Duluth	\$148,750	\$145,001	- 2.5%
St. Cloud	\$156,500	\$166,250	+ 6.2%
Brainerd Lakes	\$162,000	\$167,800	+ 3.6%
Mankato	\$147,491	\$150,000	+ 1.7%
Milwaukee	\$144,450	\$150,000	+ 3.8%
Madison	\$239,000	\$264,000	+ 10.5%
Sheboygan	\$127,250	\$123,000	- 3.3%
Wausau	\$128,750	\$142,500	+ 10.7%
Eau Claire	\$159,950	\$166,000	+ 3.8%
Green Bay	\$158,000	\$165,000	+ 4.4%

\*Data may represent multiple counties and region around listed city.



SPRING 2017

## MARKET TRENDS

REPORT



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SPRING 2017

## MARKET TRENDS

REPORT





**SPRING 2017**

# **MARKET TRENDS**

## **REPORT**

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The Ontario-Atlantic Canada region, has surpassed 10,000 quality Associates; The US regions — New England and the Midwest (including the following states: Minnesota, Wisconsin and Indiana) — account for more than 6,500 Associates with over 2,600 and 3,800 Associates respectively; and the European region leads with more than 16,000 Associates. For more information about RE/MAX INTEGRA, visit [www.remaxintegra.com](http://www.remaxintegra.com).