

NEWS RELEASE

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March Home Sales Up Despite Tight Inventory

Cedarburg, WI—Data market and sales information show sales in Ozaukee County up over 24 percent at 107 for March compared to 86 in March last year. Regionally for Ozaukee, Milwaukee, Washington and Waukesha counties, closed sales were up 4.1 percent in March at 1658 compared to 1592 in March 2017. Statewide closed sales were down slightly for March at 5849 from 5985 in March 2017.

First quarter closed sales in Ozaukee County were up 10.2 percent at 217 from 197 in 2017 for the same quarter. Regionally closed sales were up 5.8 percent at 3740 from 3534 for the same quarter and statewide closed sales were up 2.1 percent at 13772 from 13,486 last year's first quarter.

Pending sales were up 288 percent for March in Ozaukee County at 206 from 53 in March 2017 which helps explain why active listings for the same month were down 47.3 percent at 256 from 486 in 2017. New listings were also down 15.6 percent at 157 from 186 in March 2017.

“Lack of inventory has continued in our area and across the state,” said Troy Bretl, 2017/2018 president of Ozaukee REALTORS® Association. “Buyers and sellers need to be prepared for a quick turnaround once their house hits the market. Buyers need to be pre-approved and realize coming in with limited contingencies generally creates a stronger position for their offer and sellers should have alternative housing in place before listing.”

The Ozaukee REALTORS® Association is headquartered in Cedarburg, Wisconsin. The mission of the Ozaukee REALTORS® Association is to serve its members by promoting professional and ethical conduct, to foster a spirit of cooperation among its members, to provide services and programs that assist its members in the successful conduct of their business, and to help defend the rights of all people to own and transfer real property.

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