

## NEWS RELEASE

For Immediate Release  
August 22, 2016

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### Ozaukee County Sees Slowdown in July Home Sales

Cedarburg, WI—Data market and sales information for Ozaukee County shows the number of single-family, condominium and townhome properties that closed in July totaled 145, compared to 176 in the same month last year, a decrease of 17.6 percent. The median price of homes also decreased 3.4 percent from \$264K in July 2015 to \$255K in July 2016.

The Southeast Region, comprising of Kenosha, Milwaukee, Ozaukee, Racine, Sheboygan, Walworth, Washington and Waukesha Counties saw an increase of 1.9 percent in the median price in July from 2015 but a decline in July sales of 2.7 percent, according to data provided by the Wisconsin REALTORS® Association. Year to date the Southeast Region has seen an increase of 5.2 percent in sales and an increase of 2.4 percent in the median price. The increase in the median price is credited to the tight inventory available throughout the state.

In Ozaukee County year to date the median price is up 2.4 percent even though sales year to date are down 4.7 percent compared to 2015 when summer sales remained strong and the typical summer decline never materialized. “We’ve definitely noticed a decrease in sales this summer compared to last year,” said Mike Didier, 2015/2016 president of Ozaukee REALTORS® Association. “However, last summer was one of the best in a long time and this summer is more typical. Although sales in Ozaukee County year to date are down, it’s because of the tight inventory and not an issue of economic strength in our area. I’m confident sales will continue to remain steady throughout the remainder of 2016.”

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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