

# The Real Estate Connection

August 2014 E-Newsletter

#### FEATURED LISTINGS



Caledonia Home 3bd/1.5ba \$89,500



4550 N 27 Milw.4-Unit \$79,900



Lake Geneva 3bd Ranch \$89,000



City Foreclosure 3bd/2ba \$23,000



4737 N. 78th Ct Ranch \$80,000



3bd Ranch Foreclosure \$26,900

#### Distressed sales down to lowest share since 2007

HousingWire.com 8/20/14

For the 19<sup>th</sup> consecutive month, distressed home sales fell on a year-over-year basis, declining to 11.4% of home sales in June.

Distressed sales, which include both REO and short sales, accounted for the lowest share since December 2007 and a strong improvement from the same time a year ago when this category made up 15.8% of total sales.

Within this category, REO sales made up 7.2% of total home sales, and short sales made up 4.2% of total sales in June.

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## July median sales price up in Wisconsin

Wisconsin State Journal 8/26/14

Wisconsin existing home sales fell by 2.4 percent year-over-year in July, as statewide median price rose by the same margin to \$158,700, according to the <u>latest report from the Wisconsin Realtors Association</u>.

For the year through July, sales were down 4.2 percent, with a median price increase of 2.9 percent to \$147,000, compared with January-July of last year, the WRA said.

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# Renting is officially unaffordable in most major cities

Housing Wire 8/21/14

According to the latest real estate market report from **Zillow**, homes remain more affordable to buy in 94 of the country's 100 largest metros compared to historic averages. On the other hand, renting is more expensive than ever in 88 of the country's 100 largest markets.

Since rents didn't experience the massive drop that home values witnessed during the recession, rent prices just keep climbing. Meanwhile, home values jumped 6.5% year-over-year, while national rents increased 2.8% for the same time span.

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### The best and worse markets for house flippers

Housing Wire 8/29/14

Best Markets: Pittsburg, PA; New Orleans, LA; Daytona Beach, FL; Richmond, VA; Chattanooga, TN; Chicago, IL; Milwaukee, WI; Atlanta, GA

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Sonya Mays, MBA Broker/Principal Midwest Executive Realty 4429 W. Fond du Lac Avenue, Suite #4 Milwaukee, WI 53216 Ph: 414-395-8771 Fax: 414-395-8772

Email: info@midexec.com www.MidwestExecutiveRealty.com