

The Real Estate Connection

November 2014 E-Newsletter

FEATURED LISTINGS



Commercial/Mixed-Use \$129,000



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



2952 N 40 New Listing \$35,000

Sales of existing homes in Wisconsin hit high point

JSOnline.com 11/17/14

Sales of existing homes across Wisconsin jumped 9.6% in October compared with a year earlier — the strongest showing for the month since 2005, the Wisconsin Realtors Association said Monday.

The median price rose, too, up 4.2%, to \$148,000. Home prices have risen in 31 of the last 32 months, according to the association.

The strong October showing lifted sales for the first 10 months of the year to within 2% of the levels of 2013.

"In general, I'm hopeful that this suggests that we're going to start seeing some sustained growth," said David Clark, a Marquette University economics professor who analyzes monthly sales data for the state Realtors.

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House flipping is back – South Florida leads nation

South Florida Business Journal 11/20/14

It's 2014, but home flippers in South Florida are partying like it's 2006.

RealtyTrac said South Florida led all metro areas in single-family home flipping in the third quarter with 1,190. It defines a flip as a home that's purchased and sold again within 12 months.

Flips accounted for 7.8 percent of sales in South Florida, nearly double the national rate. The average purchase price was \$201,049 and the average sale price was \$281,883, for an average gross profit of \$80,835. That's a 40 percent return on investment.

"Investors have had a heyday in South Florida over the past five years," <u>Mike Pappas</u>, CEO and president of Miami-based **Keyes** Co., said in a news release. "These third quarter numbers show that good opportunities still exist for those in tune to the market."

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Milwaukee Bronzeville Advisory Committee to review MLK drive restaurant

Milwaukee Business Journal 11/17/14

Two pending Milwaukee land sales could bring a new restaurant to Dr. Martin Luther King Jr. Drive and affordable apartments to the nearby Garfield Avenue School.

Both projects, which involve the sale and redevelopment of city-owned buildings, were outlined Monday to Milwaukee's Bronzeville Advisory Committee. The committee will meet in early December and could consider the proposals in more detail.

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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