

# July Home Sales Down Slightly, 0.8%

## Highlights

- **July Down, But Sales Ahead of 2024 YTD by 1.1%**
- **Large Gains in Listings in Milwaukee and Waukesha Counties**
- **Metro Prices Up 4.9%, Averaging \$463,438**

## Market Summary

Home sales for July in the Metropolitan Milwaukee market were down 0.8% from the same period in 2024.

Sales have been very mixed this year. January was up, followed by four down months, up in June, and then down in July. For the year however, total sales are up 1.1% from 2024.

Milwaukee and Waukesha Counties are the engines that drive the regional real estate market, and there was good news from both in July. Each saw an increase in unit sales, but more importantly both saw substantial increases in new listings.

The Metropolitan market has been struggling to accommodate buyers' interest in purchasing a house for years due to low inventory. New listings in July pushed the inventory level up to 3.1 months, compared to 2.9 months in July 2024.

That's a far cry from a "balanced" six-month market brokers would like to see. The Milwaukee market needs an additional 4,000 units to reach that threshold.

Increasing new construction would help meet demand and ease price pressure. In "normal times" new construction would add 3,000 - 4,000 units to the metropolitan market annually.

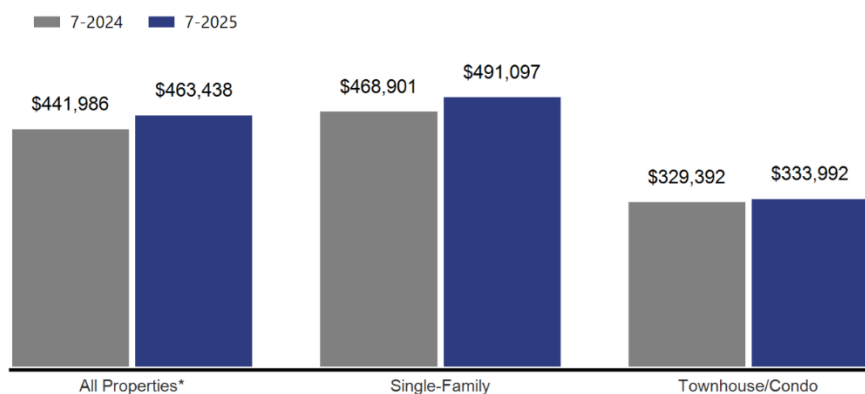
## July Sales

County	2024	2025	% Change
Milwaukee	906	929	2.5%
Waukesha	526	529	0.6%
Ozaukee	134	107	-20.1%
Washington	157	145	-7.6%
Metro Area	1,723	1,710	-0.8%
Sheboygan	131	128	-2.3%
Racine	236	206	-12.7%
Kenosha	178	157	-11.8%
Walworth	117	146	24.8%
SE WI Area	2,385	2,347	-1.6%

## July Listings

County	2024	2025	% Change
Milwaukee	1,115	1,226	10.0%
Waukesha	552	617	11.8%
Ozaukee	142	121	-14.8%
Washington	210	223	6.2%
Metro Area	2,019	2,187	8.3%
Sheboygan	120	131	9.2%
Racine	273	327	19.8%
Kenosha	188	209	11.2%
Walworth	186	201	8.1%
SE WI Area	2,786	3,055	9.7%

The lack of balance in the market is favorable to sellers with average prices going up 4.9% in July. The typical buyer had to shell out \$463,438 in July compared to \$441,986 in July 2024, and July 2024 was up over 10% from July of 2023.



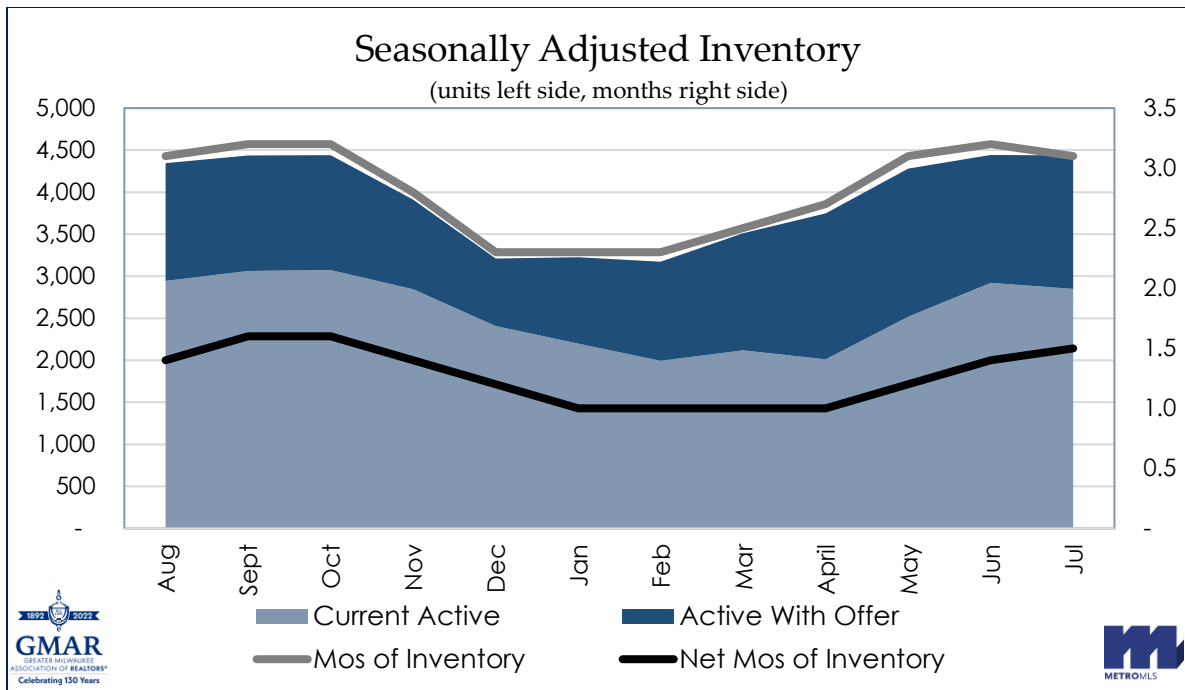
As we have been highlighting for several years – REALTORS® have had an exceedingly tough time helping home buyers find ownership opportunities in the form of condos and single-family houses.

	All Properties*		
Sales Price	7-2024	7-2025	Change
Average Sales Price	\$441,986	\$463,438	+ 4.9%
Median Sales Price	\$375,000	\$382,000	+ 1.9%

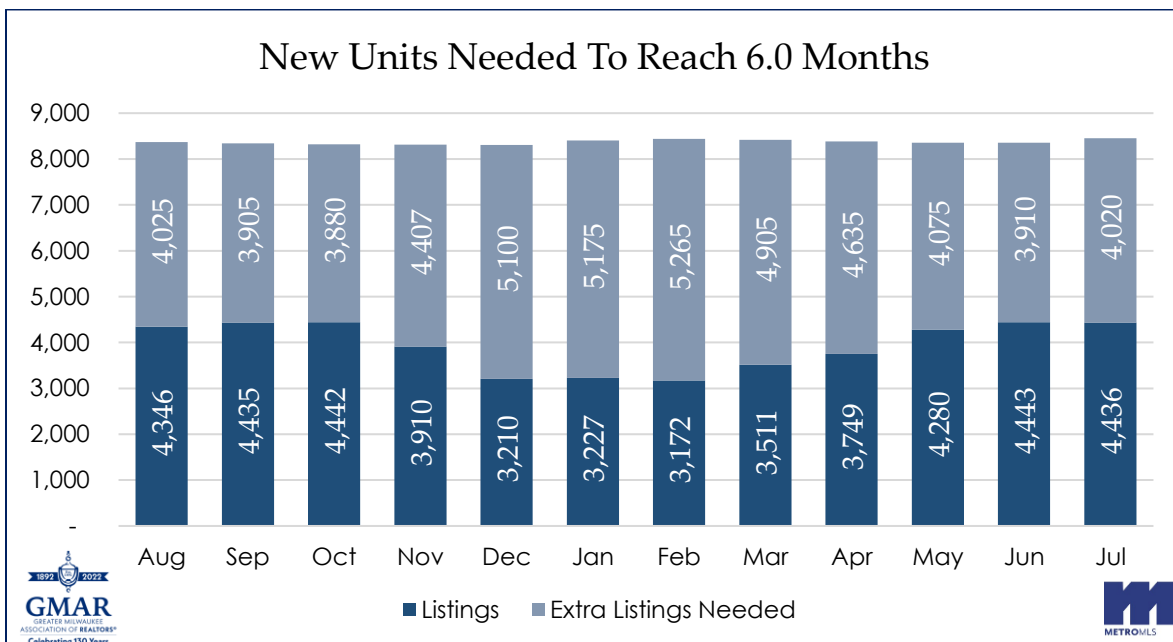


\* \* \* \* \*





Seasonally adjusted **inventory** tells us how many months it would take to sell the existing homes on the market. The seasonally adjusted **inventory level for July was 3.1 months**. Subtracting listings that have an “active offer” from those available for sale (about 80% of listings with an offer sell) yields **3,733 listings, which equals 1.5 months of inventory**.



With 4,436 current listings providing 3.1 months of inventory, **the market would need an additional 4,020 units to push inventory to six months**. Six months of inventory is considered a “balanced” market. If inventory falls below six months, the market favors sellers, and when inventory exceeds six months, it is a buyer’s market.