



As of: November 10, 2021

Your Complete Whitewater Lake Monthly Market Update

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Sold on Whitewater Lake Past 4 Months

Source of market data: <http://www.metromls.com/>

Address	Square Footage	Waterfront	Days on Market	Original Price	Sold Price
N7317 Chapel Dr 3	988	Condo	64	\$179,000	\$179,900
N7317 Chapel Dr 6	864	Condo	65	\$215,000	\$207,000
N7317 Chapel Dr 7	864	Condo	84	\$219,500	\$204,000
N7317 Chapel Dr 8	1,356	Condo	350	\$329,500	\$293,000
N7687 Ridge Rd	1,100	81	34	\$475,000	\$456,500
N6997 Oakwood Rd	1,480	77	27	\$580,000	\$550,000
N7745 Ridge Rd	1,915	92	4	\$825,000	\$810,000
N7370 Krahn Dr	1,898	86	33	\$939,900	\$940,000
N7564 W Lakeshore Dr	2,102	75	9	\$989,000	\$960,000
W8114 R&W Townline Rd	1,944	271	28	\$1,075,000	\$1,100,000

Active Listings on Whitewater Lake

Source of market data: <http://www.metromls.com/>

Address	Square Footage	Waterfront	Days on Market	Original Price	Current Price
N7666 Ridge Rd	1,100	78	42 PENDING	\$399,900	\$399,900
N7735 E Lakeshore Dr	2,278	76	14	\$589,900	\$589,900
N7697 E Lakeshore Dr	3,694	121	106 PENDING	\$1,100,000	\$990,000
N7445 E Lakeshore Dr	2,800	79	14 PENDING	\$1,195,000	\$1,195,000

Featured Vacant Lots Near Whitewater Lake

Source of market data: <http://www.metromls.com/>

Address	Acreage Range	Current Price
Lots 2, 15 & 16 Blue Heron Dr	1.0 to 1.3	\$39,900
Lt6 Grand View Dr	.38	\$49,500
Lt2 W Lakeshore Dr	.44	\$45,000
Lt5 West Dr	.47	\$57,500
Lt6 West Dr	.54	\$58,500

I am happy to show prospective buyers any available property.



NextHome Success

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Lake Home Sales Not Likely to Slow

Booming Vacation Home Market

The vacation home market boomed over the last year.

According to the National Association of REALTORS®, the rise in popularity of vacation homes is attributed to:

- Growth in remote work
- Increased availability of broadband internet, and
- Greater interest in recreation away from urban areas

The 2021 Vacation Home Counties report suggested the general market was hot, but the vacation home market was even hotter. According to the report:

- Vacation home sales rose strongly. Vacation home sales rose by 16.4% in 2020, outpacing the 5.6% growth in total existing home sales.
- 53% of vacation home sales were all cash.
- 77% of buyers made a down payment of 20%.
- 4% of vacation home buyers were first-time buyers.
- Vacation home prices rose at a stronger pace. The median existing home sales price typically rose by 14.2% in vacation home counties, compared to 10.1% in non-vacation home counties.

As the rest of the housing market starts to cool down, the vacation home market is not likely to slow any time soon. Lawrence Yun, chief economist for the National Association of REALTORS® explains, “One near certain aspect of the post-pandemic economy, when it comes, is the flexible work schedule, which is here to stay. It is very hard to envision five days a week in the office. Therefore, vacation home sales will continue to move higher, this year, next year and for the foreseeable future.”

As companies bring employees back to the office, the popularity of vacation homes is not expected to decline. Also, rental prices for vacation homes are likely to continue to rise.



Let's Start the Conversation Today

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