



Housing Round Table

at the **Whitewater University Innovation Center**

Inviting: Whitewater Common Council members,
CDA members, realtors, and developers.

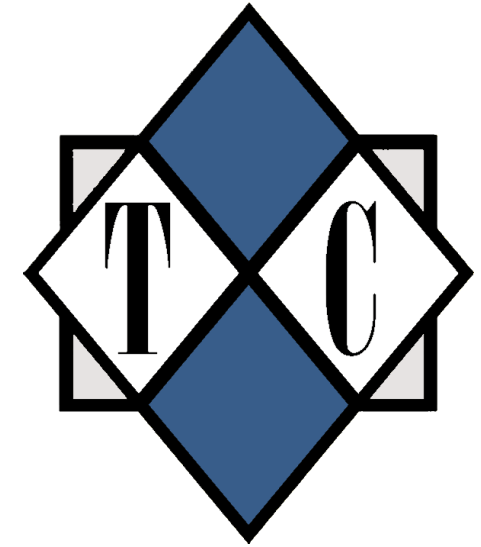
Light refreshments will be available at **8:30AM**

**April
25**

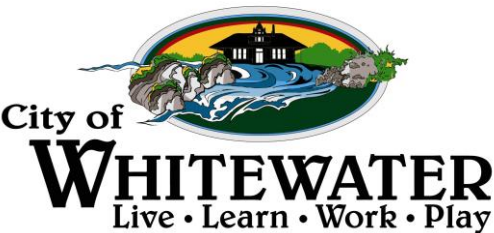
9AM - 11AM



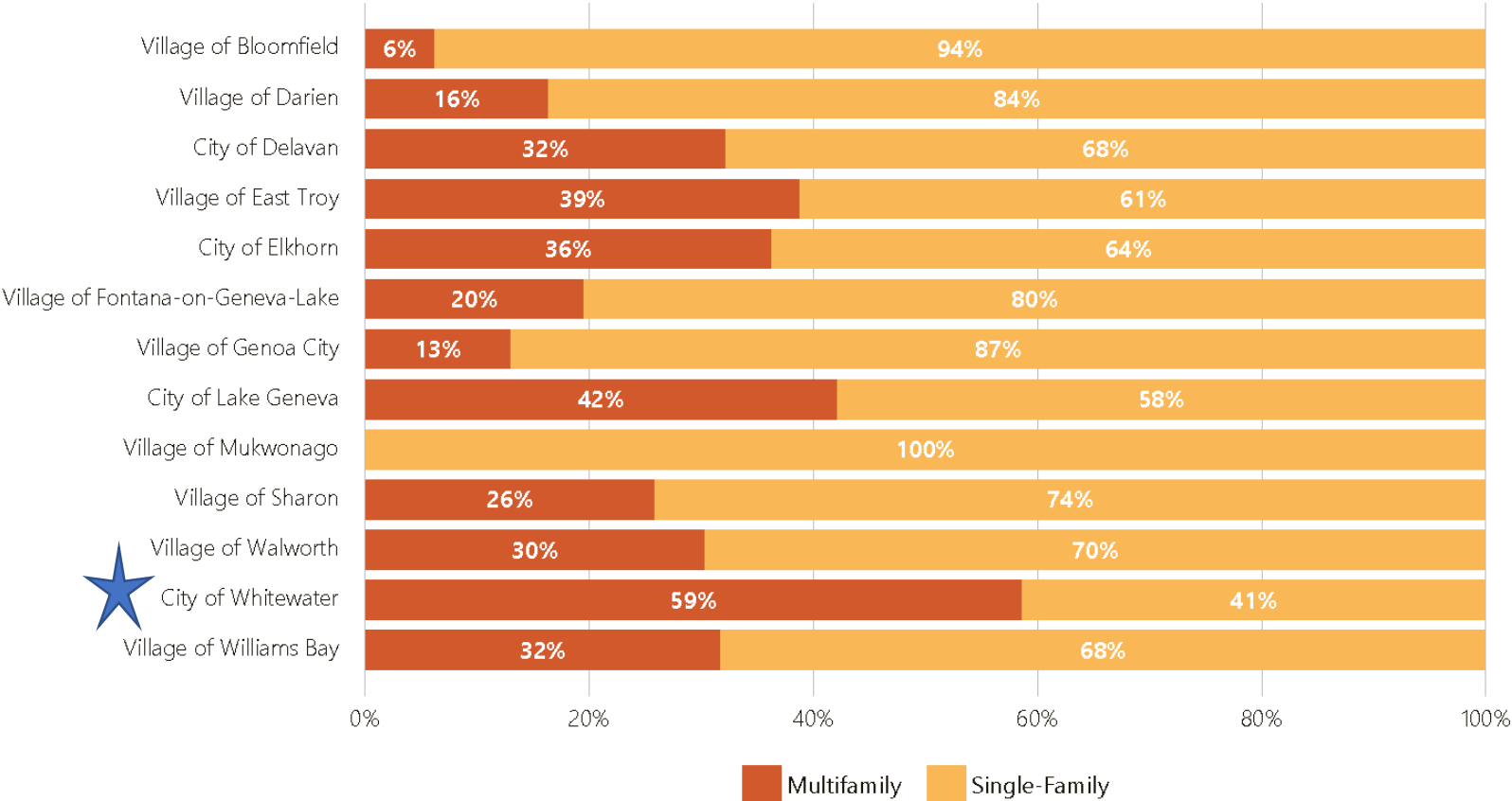
Southeastern Wisconsin
Regional Planning Commission



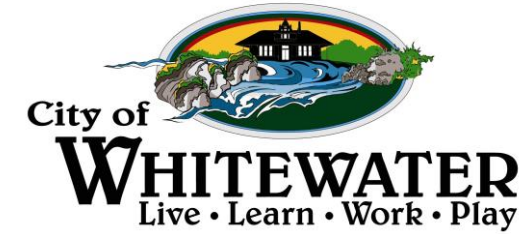
Southeastern Wisconsin Regional Planning Commission



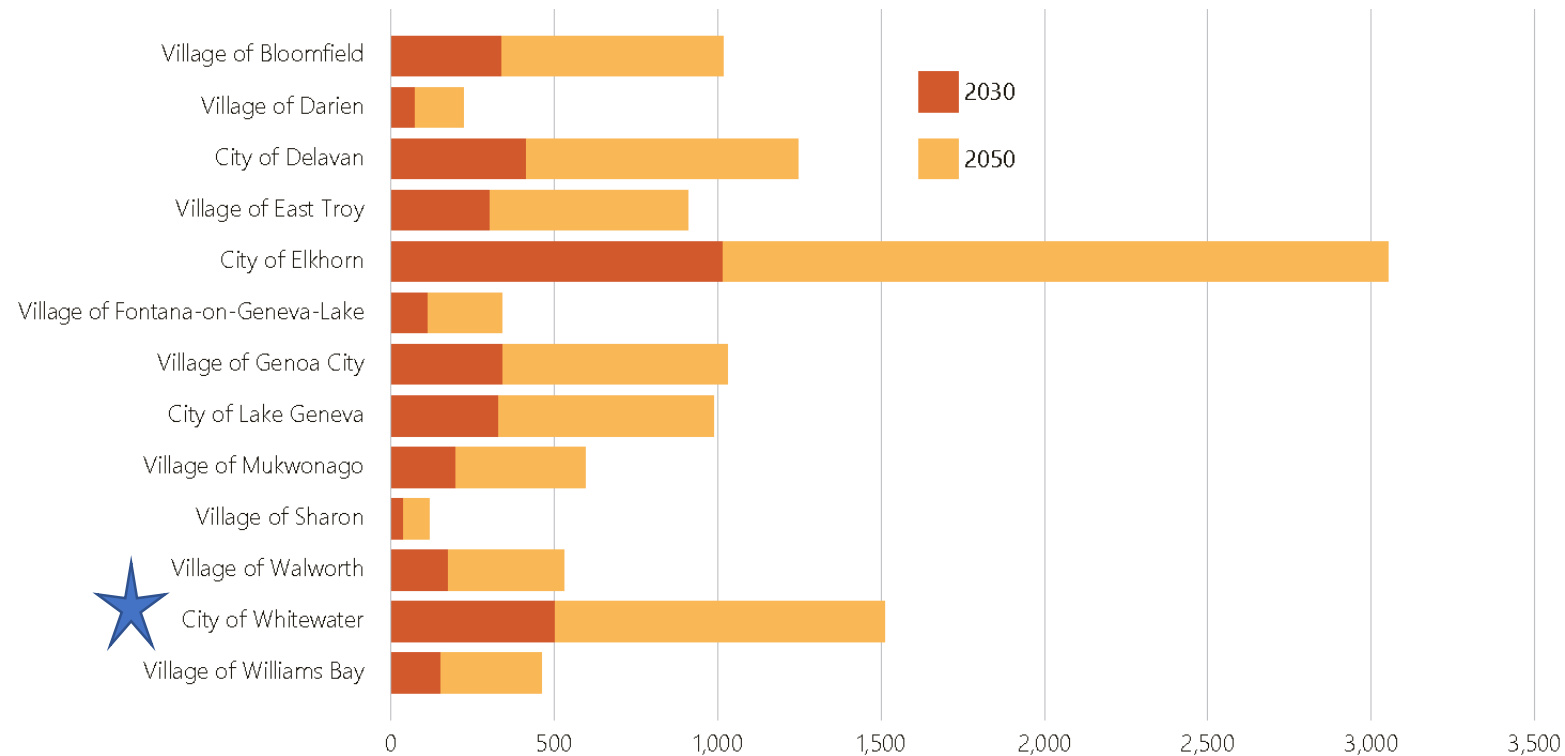
Housing Structure Type



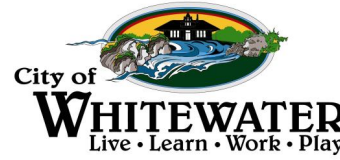
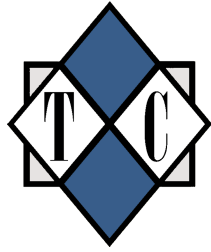
Southeastern Wisconsin Regional Planning Commission



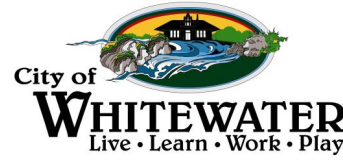
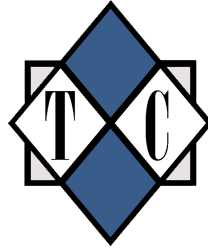
Additional Housing Unit Demand



Source: A Multi-Jurisdictional Comprehensive Plan Update For Walworth County (adopted June 2019) and SEWRPC



- The apartment market is in an extremely tight condition and demand for additional conventional apartments is strong at varying rent levels.
- Supply has not been sufficient enough in recent years to keep up with demand.
- Supply-side constraints also exist in the for sale sector of the market, especially at certain (lower to moderate) price points.
- Rising new construction home prices and the lack of certain for sale housing product market-wide has resulted in an abnormal differential between the new construction and resale sectors of the market. This is putting extreme pressure on the existing home market.
- Current new construction for sale housing product does not align with the bulk of area incomes. As such, the mainstream (middle) of the market is currently disenfranchised.



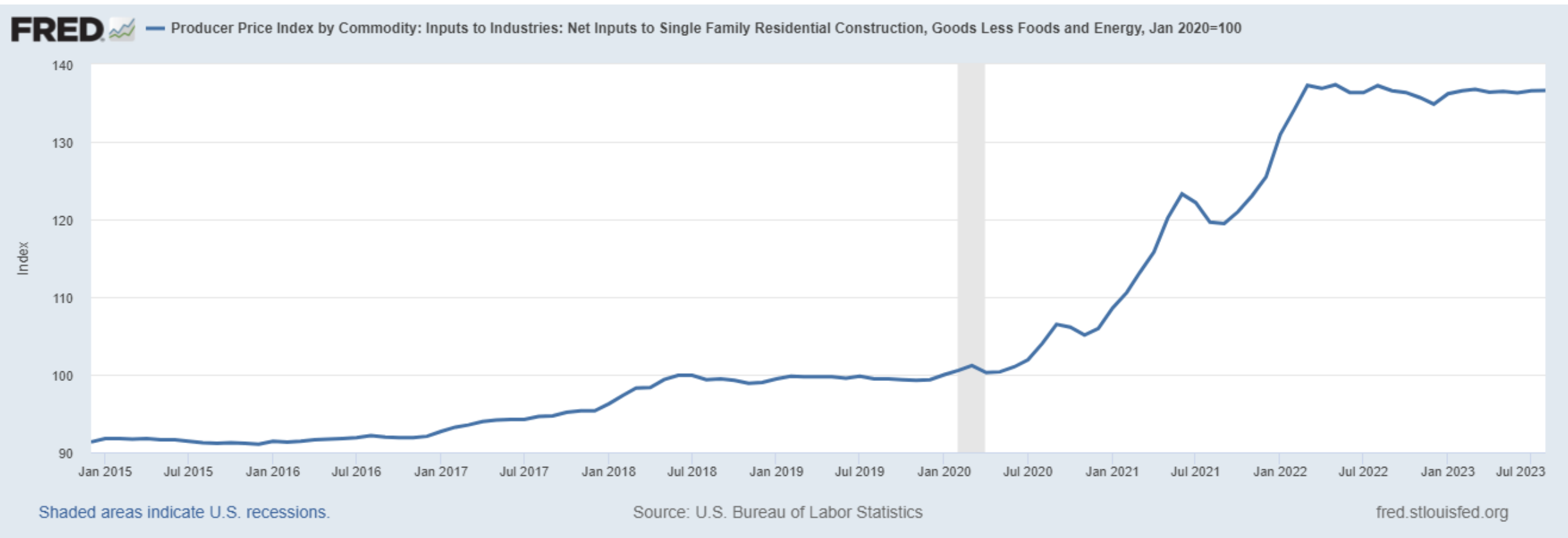
- Residential demand in the Whitewater Market Area will average **400 units** annually over the **next five years**, or 2,000 units total, distributed as follows:

	<u>Annual</u>	<u>Total Through 2028</u>
<u>New For Sale Housing</u>	225	1,125
Single Family Detached	150	750
Townhome/Duplex/Condominium	75	375
<u>New Conventional Rental Housing</u>	175	875
<i>Total:</i>	<i>400</i>	<i>2,000</i>

- Demand potentials could be higher during a given year with the introduction of properly positioned product.
- It is highly likely that demand will exceed supply near term.



Single-family Construction Costs up 36.6 percent (Jan. 2020 to August 2023)





Multifamily Construction Costs Up 37.5 percent (Jan. 2020- August 2023)

