



# The ORATOR

*ORA: The Voice of Real Estate™  
in Ozaukee County*



## 2016 Ozaukee REALTORS® Association ECONOMIC & POLITICAL PANEL

*recap submitted by Jay C. Schreurs VP-Sr. Loan Officer,  
Port Washington State Bank*

On Thursday, November 3rd our board hosted an Economic & Political Panel. For those of you that may not have been able to attend, I'll take a few moments to recap the key points from each of the presenters. It was a pleasure to have three speakers this year. Our first speaker was the recurrence of Dr. David E. Clark (Professor of Economics; Marquette University and consultant to Wisconsin Realtors Association). Joining us this year, it was a pleasure in having Wisconsin Senator Duey Stroebel and 60th District Assembly Representative Rob Brooks give us updates on important issues they are working on.



L to R: Rep Rob Brooks, Sen Duey Stroebel, Dr. David Clark, ORA president Carolyn Stangl

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Dr. Clark began his presentation by reviewing the **National** economy. Seven years after the recession, modest growth in the national economy, a continued drop in unemployment, and favorable interest rates, has fueled the housing market. Existing home sales increased 5.1% from August 2015. Concern however, remains with the continued drop in inventory. While a 6 months supply of inventory is considered a balanced market (not favoring buyers or sellers), there's currently a 4.6 months supply (seller's market) causing upward pressure on prices. *(cont'd on next pg)*

## Economic & Political Panel (cont'd)

Dr. Clark continued his presentation by reviewing the *Wisconsin* housing market. An improving Wisconsin economy, along with a 4.1% unemployment rate (below the 5.0% national rate), has supported a similar strong housing market. Year-to-date September 2015 compared to year-to-date September 2016 showed a 5.0% increase in existing home sales and a 4.8% increase in the median sales price. As with the national statistics, concerns continue with the state's 15% drop in inventory from September 2015. Although the current statewide 6.5 month supply may look like a balanced market, there's a dramatic difference in the 10.9 month supply in rural counties compared to the 4.9 month supply in urban counties.

As in previous years, Dr. Clark concluded his presentation with his projections for the next year. He anticipates Wisconsin's economy to remain solid, home sales to increase at a modest pace, median prices to rise, and a rise in mortgage rates as the Fed will act after the election.



Wisconsin Senator Duey Stroebel spoke next and shared insight on some of the bills he's currently working on. He spoke about the need for referendum reform. He indicated that although it's a great mechanism, there have been a great number of abuses in the system where failed referendums have come back for vote as many as four times in one year. He also spoke about the need for pension reform for public employees. He indicated that although the pension program is strong and fully funded, an assumed 7.2% rate of return is not realistic. Small policy adjustments now can prevent major adjustments in the future. Senator Stroebel also spoke about education, prevailing wage, and the need for TIF reform.

Representative Rob Brooks was the final speaker and he discussed the upcoming federal election. He specifically spoke about the differences in the candidates and how differences in policies related to taxes, insurance costs, and fuel costs, may impact housing and affordability. He also elaborated on Senator Stroebel's discussion of the need for referendum reform. He indicated that he was shocked to learn that a typical bidding process, requiring obtaining competitive bids, is not required for the large school referendums being submitted across the state. He concluded his presentation in indicating that he will continue to fight for owner property rights.





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**ORA Holiday Party is TONIGHT!!**

**Thursday, Dec 1**

**Flannery's at Fire Ridge Golf Course**

**2241 County W Rd, Grafton**

## President's Column

### Carolyn Stangl

*by 2016-2017 ORA President*



As 2016 draws to a close are you asking yourself, "Did I accomplish all I wanted to this year? What do I want to do in 2017?" Something about the holidays and new year that always gets you thinking about that stuff, isn't there? In addition to our typical goals of healthier eating, more exercise and less spending - what professional goals are you thinking about?

From our standpoint - ORA accomplished plenty in 2016 and we want to build on that and make many more strides for our membership and the community in 2017. Moving the office alone was quite the feat - and it is proving to be a really wise decision for us. Tina has the space she needs, we have conference space for smaller meetings and we are getting out into the community for different meeting locations. We rebooted and co-hosted a successful golf outing with our friends from the Kettle Moraine chapter from GMAR. We are about to try a totally different holiday party with our Casino Fun at Fire Ridge and partnering with a new local charity, Saukville Food Pantry, which helps those who are hungry in Ozaukee County. We continue to be a great resource for our realtors and affiliates on a local, state and national level!

We are only as strong as our members - so in 2017, I ask you for your participation. Plan to come to a general meeting, pop in to a Thirsty Thursday, sign up to be a mentor to a new member, volunteer to be on a committee (you don't have to be on the Board of Directors to get involved in committees!). Trust me when I say, you will never regret taking the time to participate with us! Building relationships with fellow realtors and engaging with our affiliates really enriches your professional life.

Talk to me, talk to Tina, talk to any board member that you may know - we value your ideas, your opinions and YOU! This is your association - so how can we make it work for you?

Enjoy your families, friends and colleagues this holiday season. We have so much to be grateful for - and excited to see what 2017 is going to bring for our industry and our association.

Cheers!

Carolyn



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Debbie Newman	Dec. 7
Tina Dorward (AE)	Dec. 8
Katie Hammes	Dec. 11
Jessica Klimas-Reish	Dec. 13
Eli Bretl	Dec. 17
Barb Beattie	Dec. 25
John Michael Fleming	Dec. 25

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