

— REAL ESTATE SPOTLIGHT: MUSKEGON COUNTY —

MUSKEGON COUNTY AT A GLANCE

County seat:
City of Muskegon

Median household income:
\$48,329

Major employers:
Mercy Health (4,674)
Arconic Power & Propulsion
(2,400)
Muskegon County (990)

Population:
173,588 (2018 estimate)

SOURCE: U.S. CENSUS BUREAU

COMMERCIAL SITES IN MUSKEGON COUNTY



COURTESY PHOTO

2400 Lakeshore Drive

The former site of Sappi Paper Mill has been undergoing environmental cleanup by its owners Pure Muskegon LLC. The owners have been looking to sell the property once the cleanup is finished. The site is 120 acres and is situated along the shoreline of Muskegon Lake.



COURTESY PHOTO

930 Washington St.

A portion of the former Shaw Walker furniture factory remains for sale. The owners of the property, New York-based P&G Holdings, redeveloped the former factory into The Watermark Center. Another 492,000 square feet could still be developed.



COURTESY PHOTO

2500 S. Sheridan Drive

The city of Muskegon purchased the 66.5-acre former West Shoreline Correctional Facility in 2019 for more than \$2 million, with hopes that it could become part of the Port City Industrial Park. The city is looking for potential buyers, which could be manufacturers or food processors.

— COMPILED BY SYDNEY SMITH

MUSKEGON COUNTY REAL ESTATE BY THE NUMBERS

RESIDENTIAL

- Units sold in 2019: 2,435
 - Median sales price: \$143,000
 - Average sales price: \$162,581
 - Currently listed: 323 homes
 - Median list price: \$174,900
 - Average list price: \$279,294
- SOURCE: NEXES REALTY INC.

COMMERCIAL

- Listings sold: 116 (2019)
- Average list price: \$700,000 or \$43 per square foot
- Current listings: 217
- Average list price: \$896,000 or \$44 per square foot

SOURCE: CORE REALTY PARTNERS

3 QUESTIONS WITH:

Russ Schuitema,
realtor with the Muskegon office of Nexes Realty Inc.

Russ Schuitema has lived in the Muskegon area all his life and has been involved in the real estate industry for decades. He is currently a realtor with the Muskegon office of Nexes Realty Inc., where he covers northern Ottawa County and the Muskegon County area, specializing in residential and vacant land.

What are your general impressions of the residential market in Muskegon county?

The last few years it's primarily been a seller's market. The inventory levels have been down substantially from what they were probably 15 years ago. It is without question a seller's market. Interest rates are great, the economy is good, and low inventory levels lead to higher prices in this market right now. The prices of homes have definitely increased over the last several years for sure.

Do you expect that to continue in 2020?

Things are starting off pretty strongly. I would imagine the real estate business is going to stay strong. I know a lot of people talk about it being an election year and there might be a little bit of a downturn because of that, but the start of 2020 has been pretty strong.

Along with the election, what else could have an effect on the housing market?

The election, and if the economy turned south and if interest rates begin to creep up, that could have an impact. But things are pretty strong. We'll have to see what the future holds as we draw closer to the election. The big thing has been the number of homes for sale in the county. I sold my first home 15 years ago, and there were probably four times as many homes on the market then as there are now. The demand is driving the price of homes up.



Interview conducted and condensed by Sydney Smith. COURTESY PHOTO