



Monthly Indicators

A RESEARCH TOOL PROVIDED BY METRO MLS
FOR ACTIVITY IN THE 4-COUNTY MILWAUKEE METROPOLITAN AREA



September 2016

As anticipated at the outset of the year, demand has remained high through the first three quarters of 2016, propping up sales and prices despite heavy reductions in inventory and months of supply across the country. With rental prices and employment opportunities in a consistent climb, year-over-year increases in home buying are probable for the rest of the year but not guaranteed.

New Listings in the Milwaukee region decreased 1.3 percent to 1,991. Pending Sales were down 33.9 percent to 994. Inventory levels fell 9.5 percent to 6,584 units.

Prices continued to gain traction. The Median Sales Price increased 12.3 percent to \$202,000. Days on Market was down 7.4 percent to 63 days. Sellers were encouraged as Months Supply of Inventory was down 10.2 percent to 4.4 months.

In general, today's demand is driven by three factors: Millennials are reaching prime home-buying age, growing families are looking for larger homes and empty nesters are downsizing. However, intriguingly low interest rates often prompt refinancing instead of listing, contributing to lower inventory. Recent studies have also shown that short-term rentals are keeping a collection of homes off the market.

Quick Facts

+ 3.5%

+ 12.3%

- 9.5%

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

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Market Overview

Key market metrics for the current month and year-to-date figures.



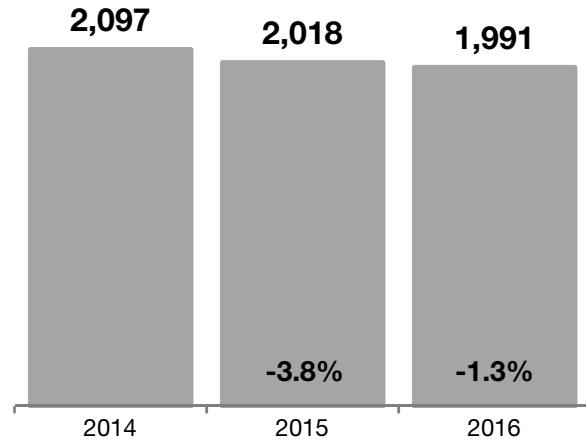
Key Metrics	Historical Sparklines	9-2015	9-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		2,018	1,991	- 1.3%	21,328	20,540	- 3.7%
Pending Sales		1,504	994	- 33.9%	14,635	14,682	+ 0.3%
Closed Sales		1,610	1,666	+ 3.5%	14,096	14,886	+ 5.6%
Days on Market Until Sale		68	63	- 7.4%	75	69	- 8.0%
Median Sales Price		\$179,900	\$202,000	+ 12.3%	\$187,000	\$194,000	+ 3.7%
Average Sales Price		\$219,774	\$238,278	+ 8.4%	\$223,001	\$230,399	+ 3.3%
Percent of Original List Price Received		94.4%	95.4%	+ 1.1%	94.5%	95.4%	+ 1.0%
Housing Affordability Index		180	167	- 6.8%	173	174	+ 0.9%
Inventory of Homes for Sale		7,277	6,584	- 9.5%	--	--	--
Months Supply of Homes for Sale		4.9	4.4	- 10.2%	--	--	--

New Listings

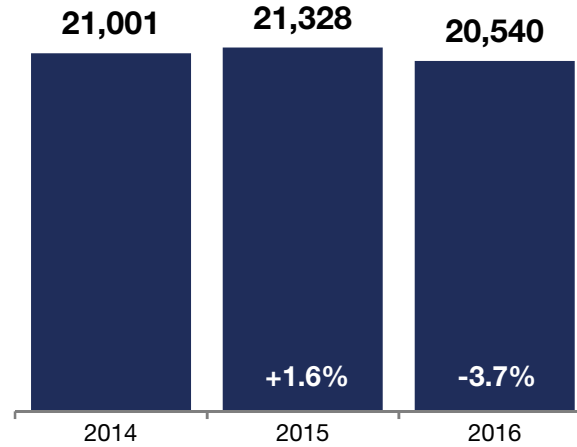
A count of the properties that have been newly listed on the market in a given month.



September

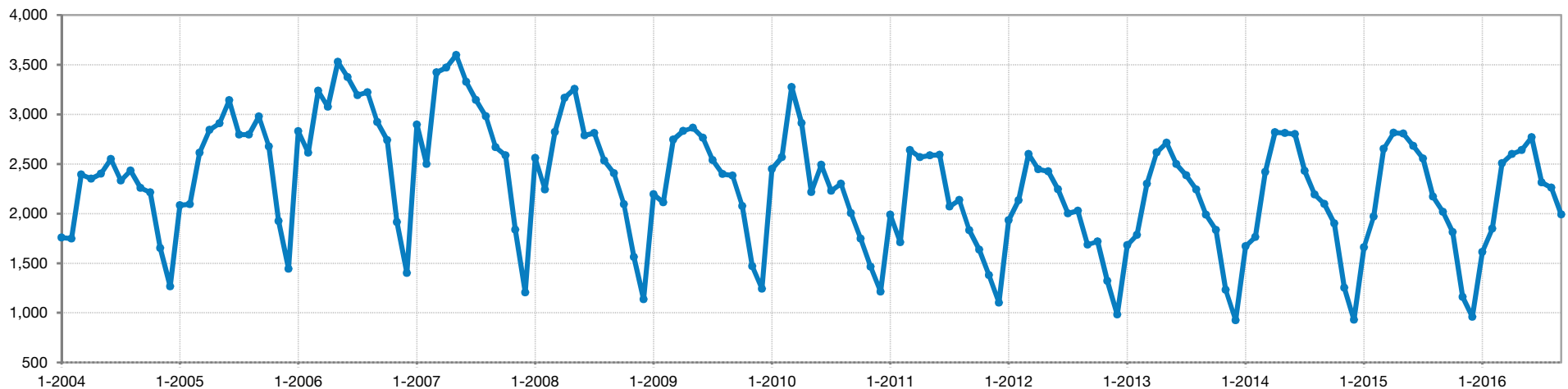


Year To Date



Month	Prior Year	Current Year	+ / -
October	1,900	1,814	-4.5%
November	1,253	1,161	-7.3%
December	930	959	+3.1%
January	1,659	1,612	-2.8%
February	1,971	1,849	-6.2%
March	2,653	2,506	-5.5%
April	2,815	2,599	-7.7%
May	2,806	2,638	-6.0%
June	2,682	2,770	+3.3%
July	2,554	2,314	-9.4%
August	2,170	2,261	+4.2%
September	2,018	1,991	-1.3%
12-Month Avg	2,118	2,040	-3.7%

Historical New Listing Activity

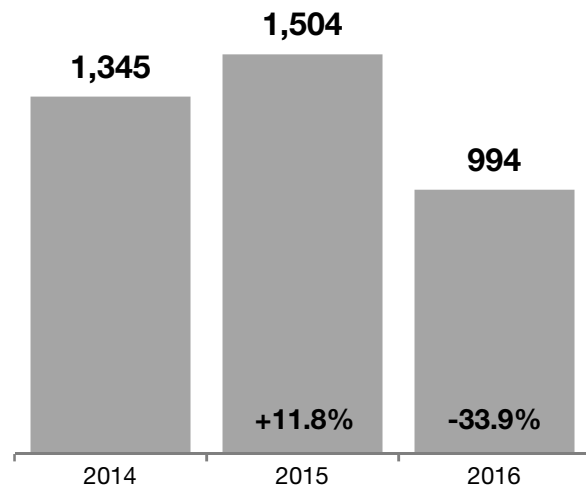


Pending Sales

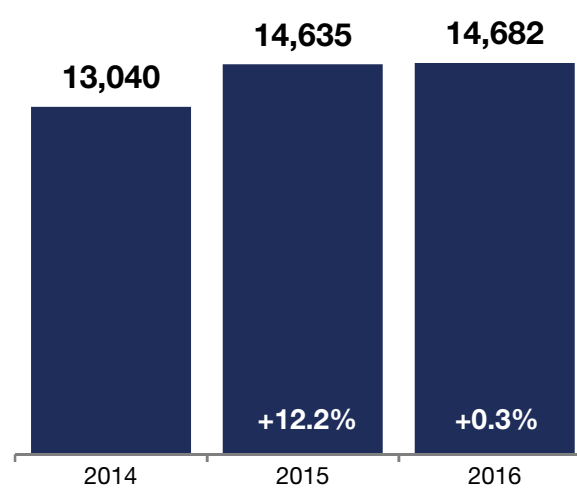
A count of the properties on which contracts have been accepted in a given month.



September

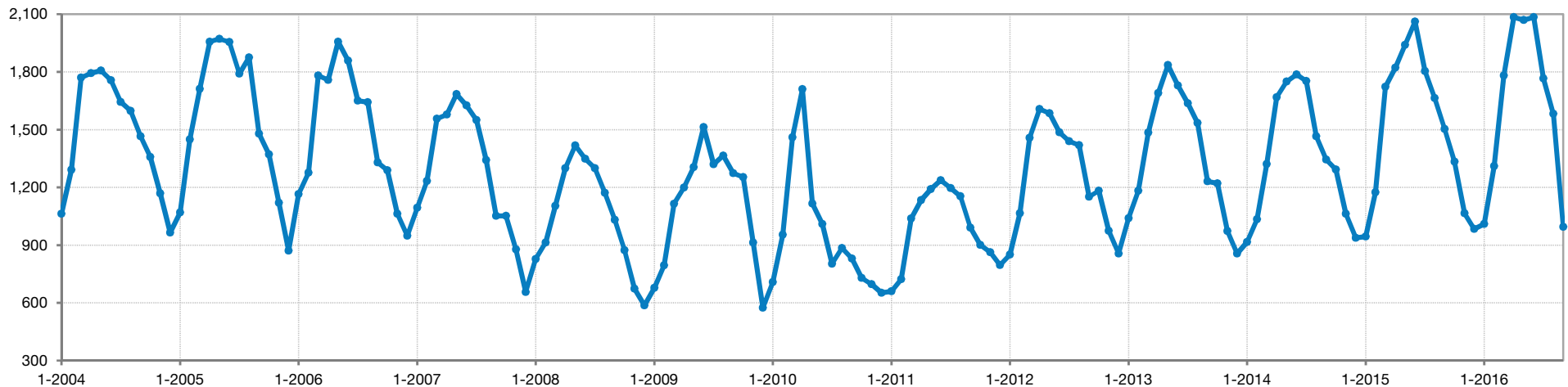


Year To Date



Month	Prior Year	Current Year	+ / -
October	1,293	1,334	+3.2%
November	1,063	1,066	+0.3%
December	938	984	+4.9%
January	944	1,010	+7.0%
February	1,174	1,310	+11.6%
March	1,722	1,781	+3.4%
April	1,822	2,084	+14.4%
May	1,940	2,070	+6.7%
June	2,061	2,084	+1.1%
July	1,804	1,766	-2.1%
August	1,664	1,583	-4.9%
September	1,504	994	-33.9%
12-Month Avg	1,494	1,506	+0.8%

Historical Pending Sales Activity

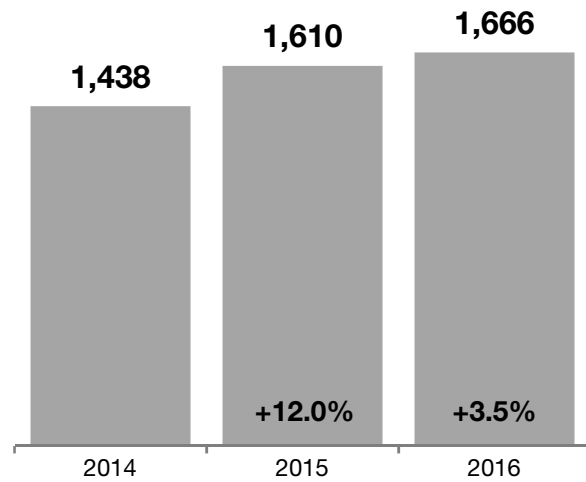


Closed Sales

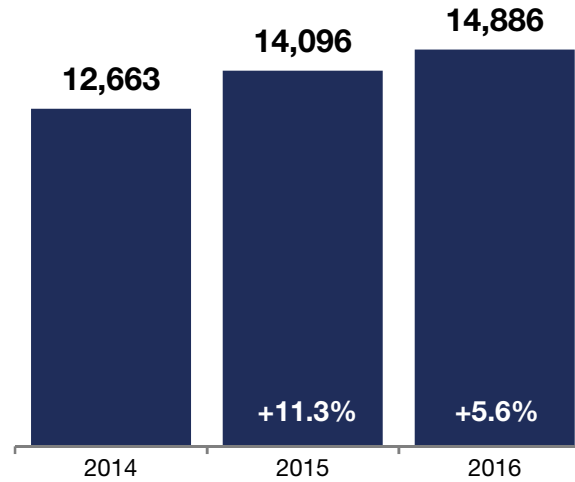
A count of the actual sales that have closed in a given month.



September

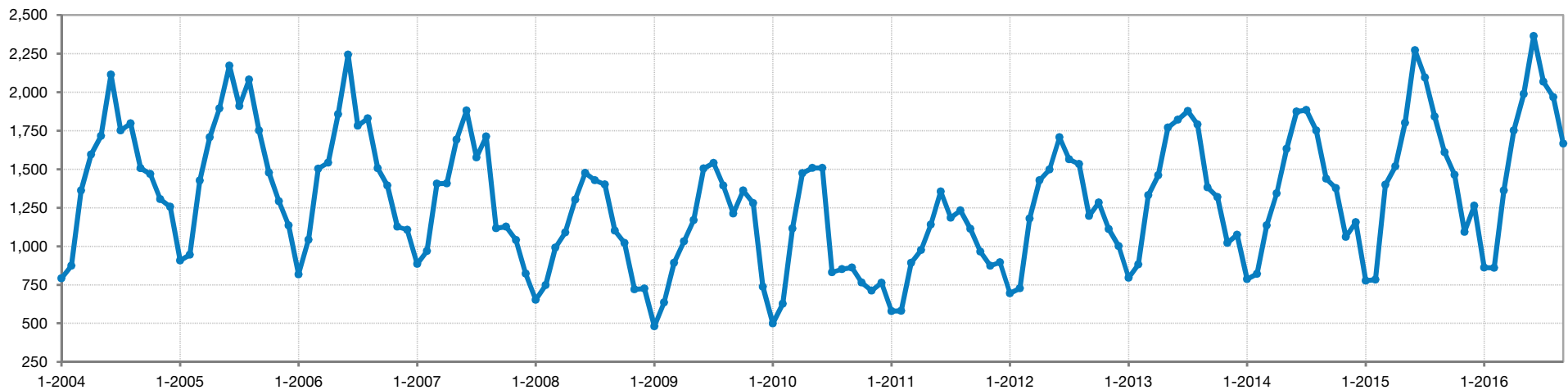


Year To Date



Month	Prior Year	Current Year	+ / -
October	1,377	1,463	+6.2%
November	1,061	1,093	+3.0%
December	1,156	1,263	+9.3%
January	776	861	+11.0%
February	784	859	+9.6%
March	1,399	1,362	-2.6%
April	1,518	1,751	+15.3%
May	1,801	1,988	+10.4%
June	2,272	2,364	+4.0%
July	2,094	2,068	-1.2%
August	1,842	1,967	+6.8%
September	1,610	1,666	+3.5%
12-Month Avg	1,474	1,559	+6.3%

Historical Closed Sales Activity

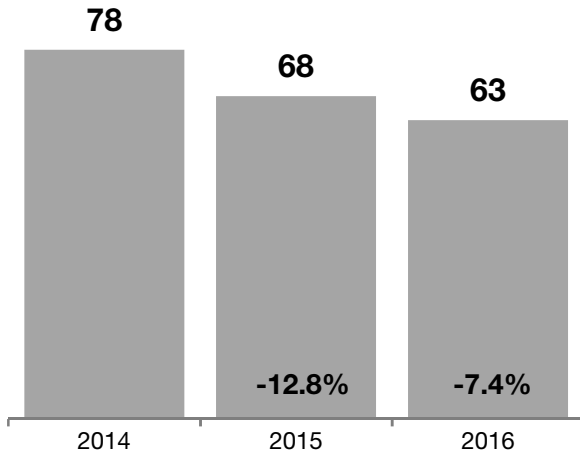


Days on Market Until Sale

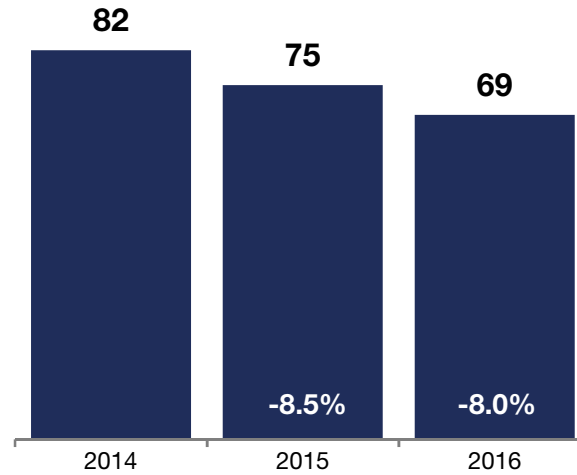
Average number of days between when a property is listed and when an offer is accepted in a given month.



September

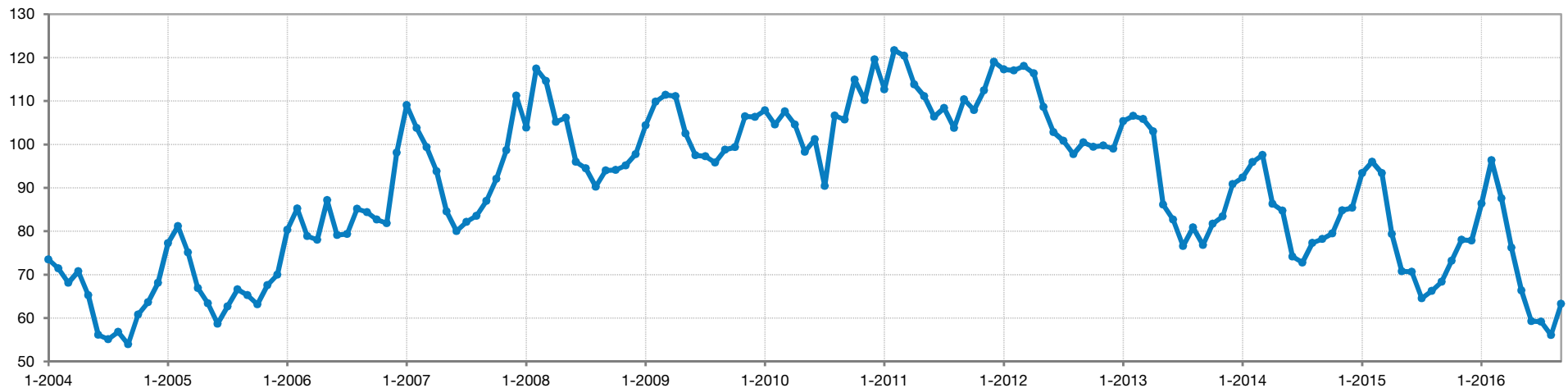


Year To Date



Month	Prior Year	Current Year	+ / -
October	79	73	-7.6%
November	85	78	-8.2%
December	85	78	-8.2%
January	93	86	-7.5%
February	96	96	0.0%
March	93	88	-5.4%
April	79	76	-3.8%
May	71	66	-7.0%
June	71	59	-16.9%
July	65	59	-9.2%
August	66	56	-15.2%
September	68	63	-7.4%
12-Month Avg	76	70	-7.9%

Historical Days on Market Until Sale

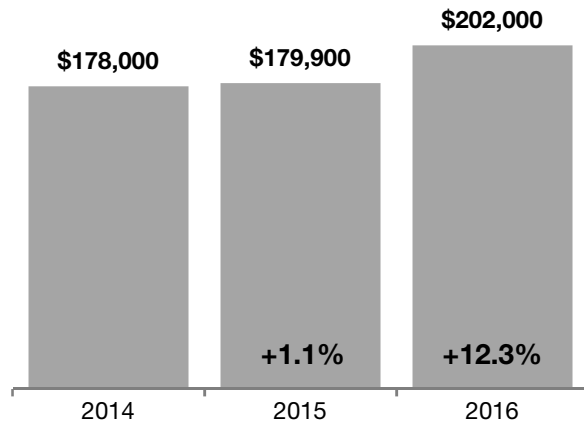


Median Sales Price

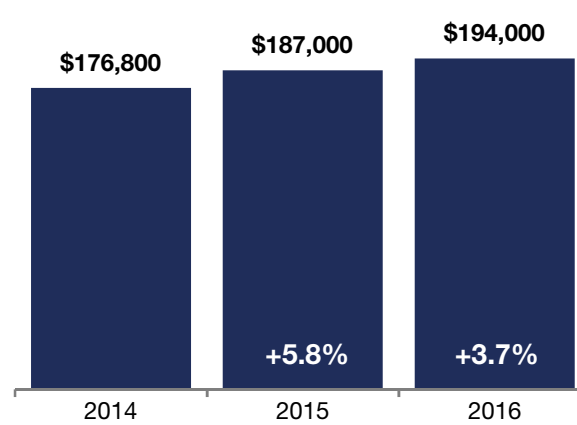
Median price point for all closed sales, not accounting for seller concessions, in a given month.



September

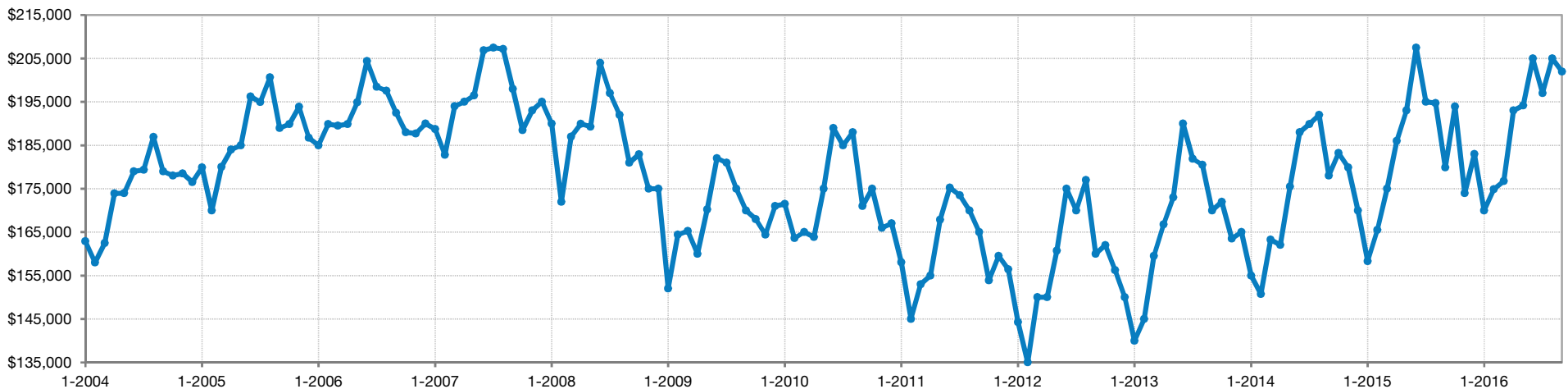


Year To Date



Month	Prior Year	Current Year	+ / -
October	\$183,250	\$193,950	+5.8%
November	\$179,900	\$174,000	-3.3%
December	\$170,000	\$183,000	+7.6%
January	\$158,300	\$170,000	+7.4%
February	\$165,500	\$174,900	+5.7%
March	\$175,000	\$176,750	+1.0%
April	\$186,000	\$193,000	+3.8%
May	\$193,000	\$194,200	+0.6%
June	\$207,500	\$205,000	-1.2%
July	\$195,000	\$197,000	+1.0%
August	\$194,750	\$205,000	+5.3%
September	\$179,900	\$202,000	+12.3%
12-Month Med	\$185,000	\$191,000	+3.2%

Historical Median Sales Price

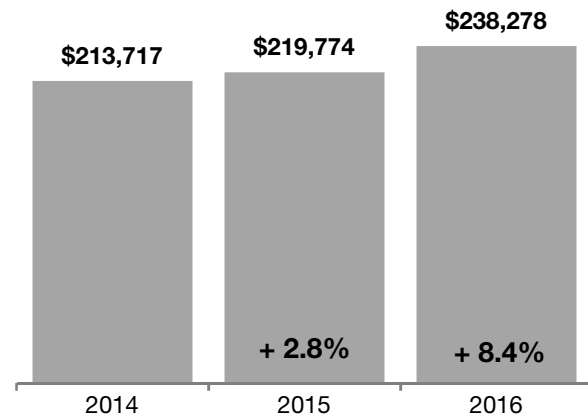


Average Sales Price

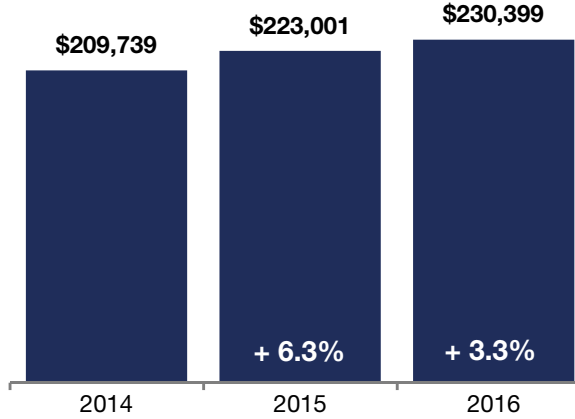
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September

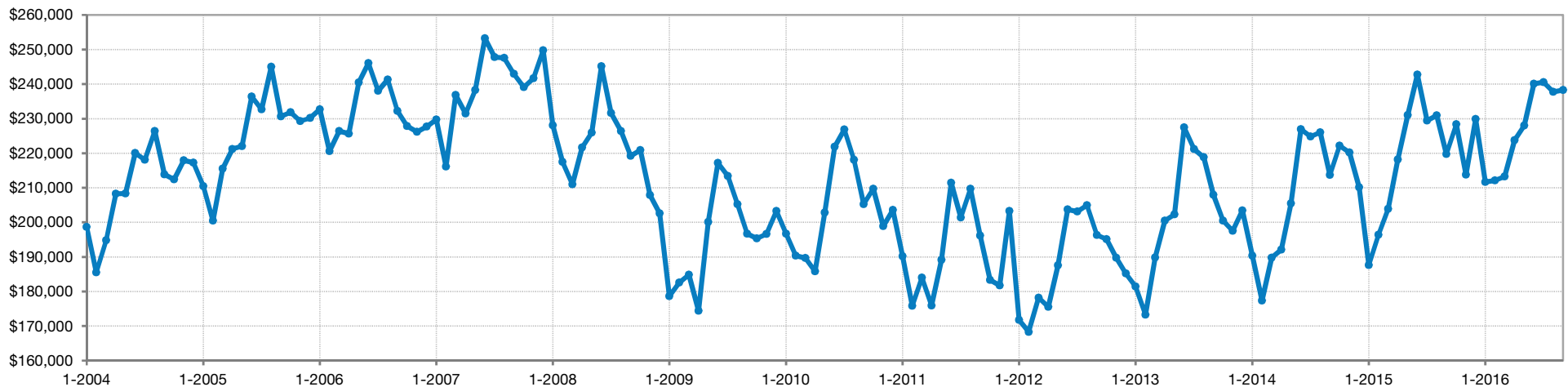


Year To Date



Month	Prior Year	Current Year	+ / -
October	\$222,178	\$228,388	+2.8%
November	\$220,216	\$213,773	-2.9%
December	\$210,147	\$229,894	+9.4%
January	\$187,650	\$211,652	+12.8%
February	\$196,405	\$212,114	+8.0%
March	\$203,862	\$213,223	+4.6%
April	\$218,182	\$223,767	+2.6%
May	\$231,052	\$228,029	-1.3%
June	\$242,742	\$240,077	-1.1%
July	\$229,407	\$240,581	+4.9%
August	\$230,912	\$237,764	+3.0%
September	\$219,774	\$238,278	+8.4%
12-Month Avg	\$221,930	\$229,235	+3.3%

Historical Average Sales Price



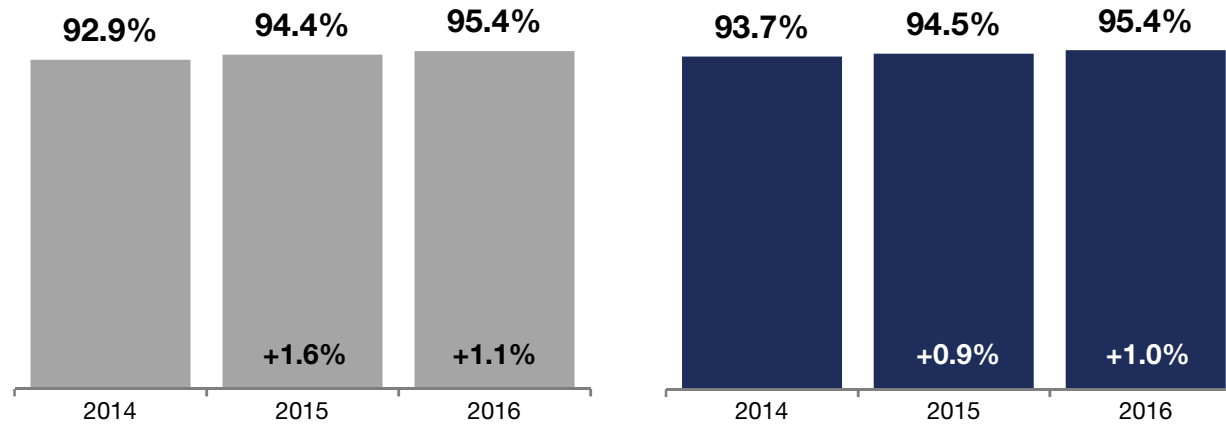
Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



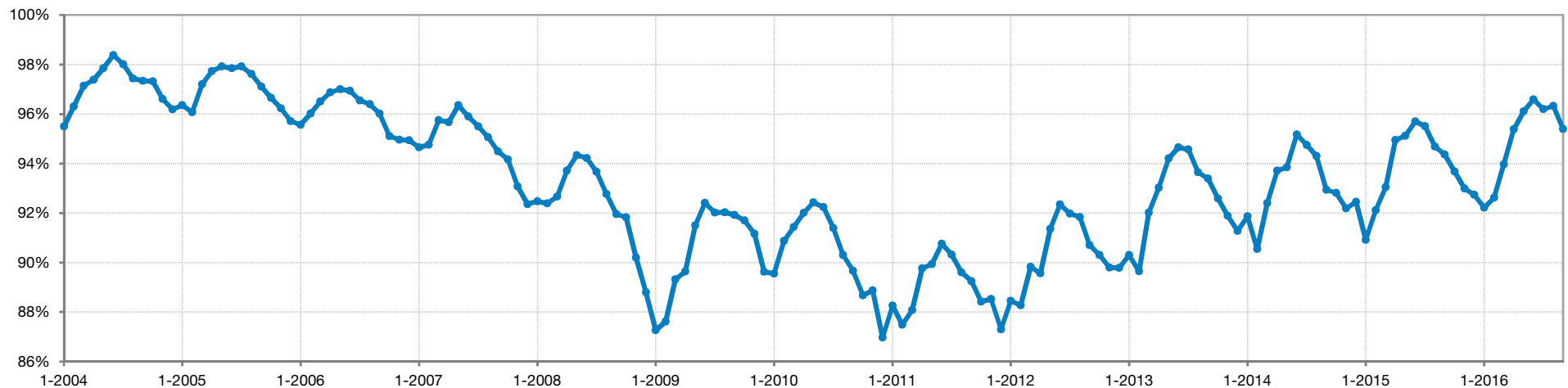
September

Year To Date



Month	Prior Year	Current Year	+ / -
October	92.8%	93.7%	+1.0%
November	92.2%	93.0%	+0.9%
December	92.5%	92.7%	+0.2%
January	90.9%	92.2%	+1.4%
February	92.1%	92.6%	+0.5%
March	93.0%	94.0%	+1.1%
April	95.0%	95.4%	+0.4%
May	95.1%	96.1%	+1.1%
June	95.7%	96.6%	+0.9%
July	95.5%	96.2%	+0.7%
August	94.7%	96.3%	+1.7%
September	94.4%	95.4%	+1.1%
12-Month Avg	94.1%	95.0%	+1.0%

Historical Percent of Original List Price Received

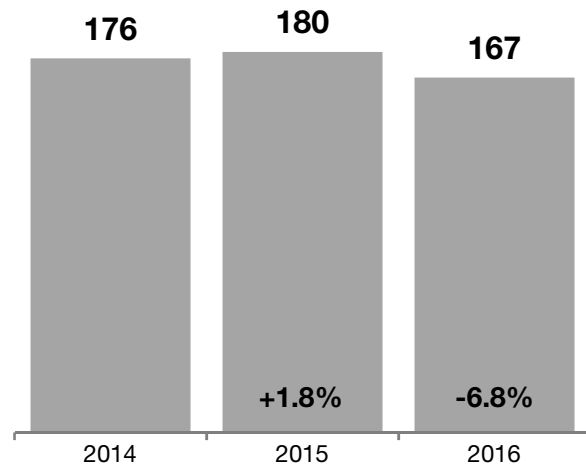


Housing Affordability Index

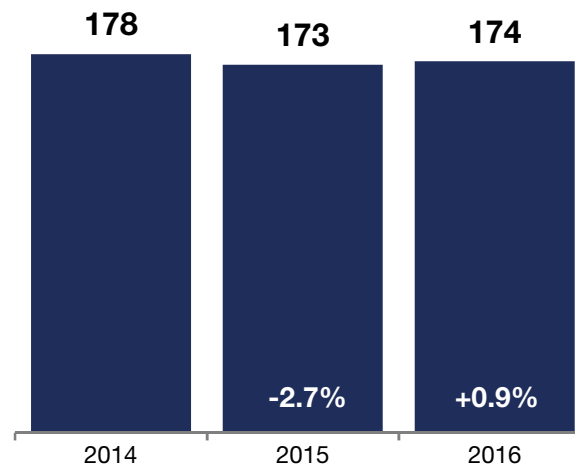
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



September

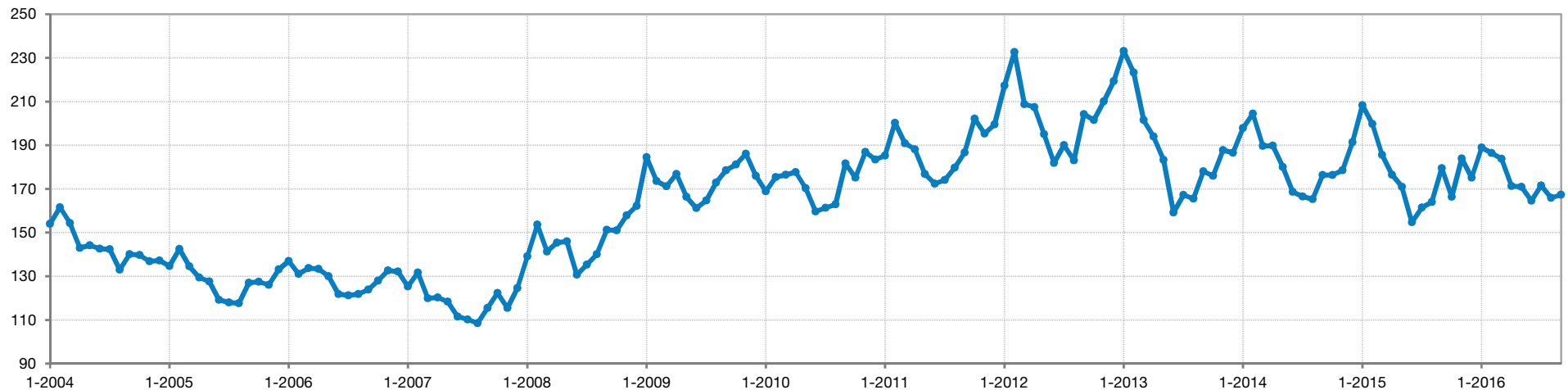


Year To Date



Month	Prior Year	Current Year	+ / -
October	176	166	-5.7%
November	178	184	+3.0%
December	191	175	-8.5%
January	208	189	-9.3%
February	200	186	-6.7%
March	186	184	-1.0%
April	176	171	-2.9%
May	171	171	-0.0%
June	155	165	+6.3%
July	161	172	+6.3%
August	164	166	+1.1%
September	180	167	-6.8%
12-Month Avg	179	175	-2.0%

Historical Housing Affordability Index

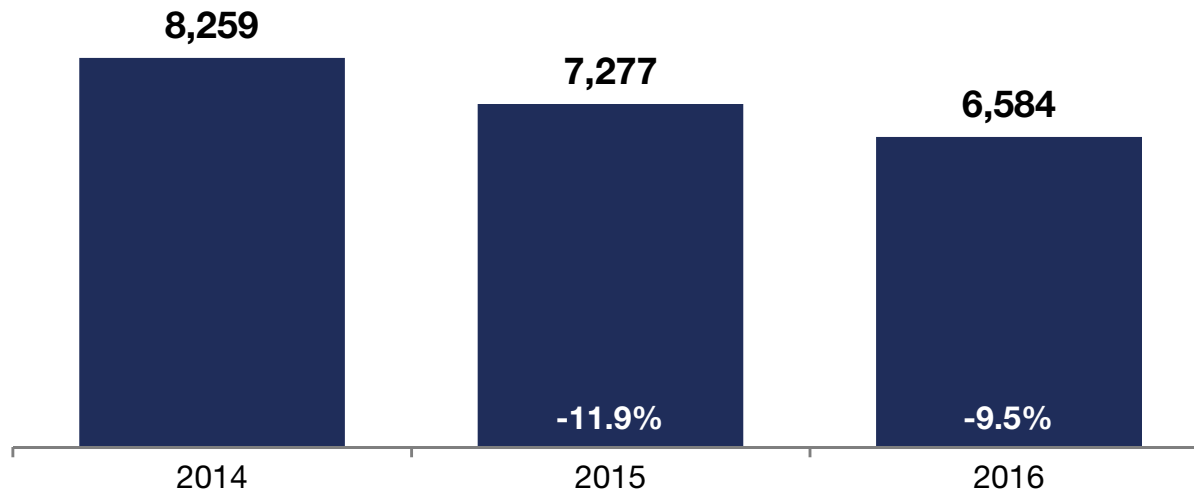


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

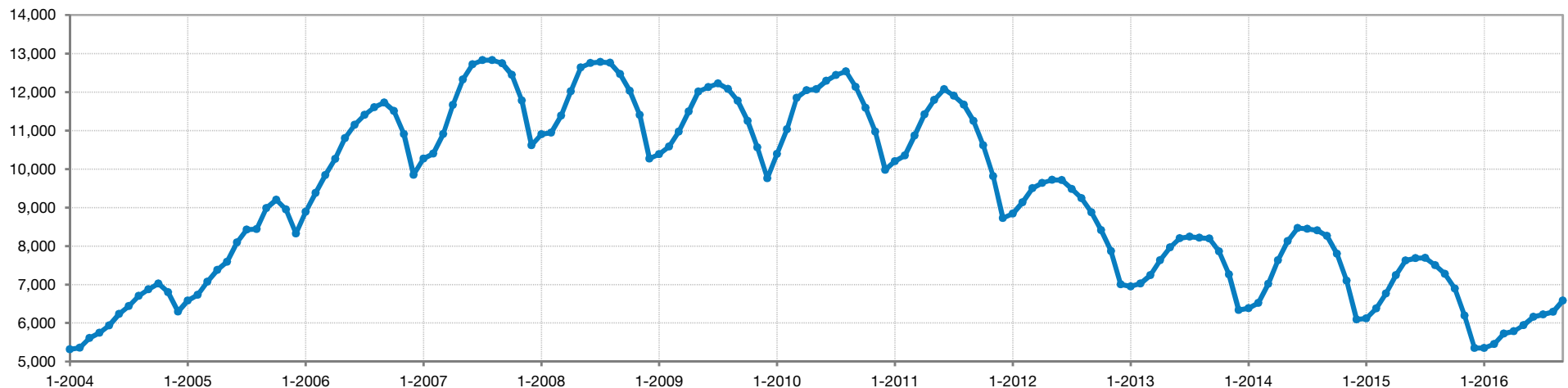


September



Month	Prior Year	Current Year	+ / -
October	7,798	6,893	-11.6%
November	7,097	6,191	-12.8%
December	6,090	5,347	-12.2%
January	6,116	5,351	-12.5%
February	6,380	5,455	-14.5%
March	6,762	5,721	-15.4%
April	7,241	5,785	-20.1%
May	7,624	5,941	-22.1%
June	7,686	6,160	-19.9%
July	7,693	6,219	-19.2%
August	7,500	6,289	-16.1%
September	7,277	6,584	-9.5%
12-Month Avg	7,105	5,995	-15.5%

Historical Inventory of Homes for Sale

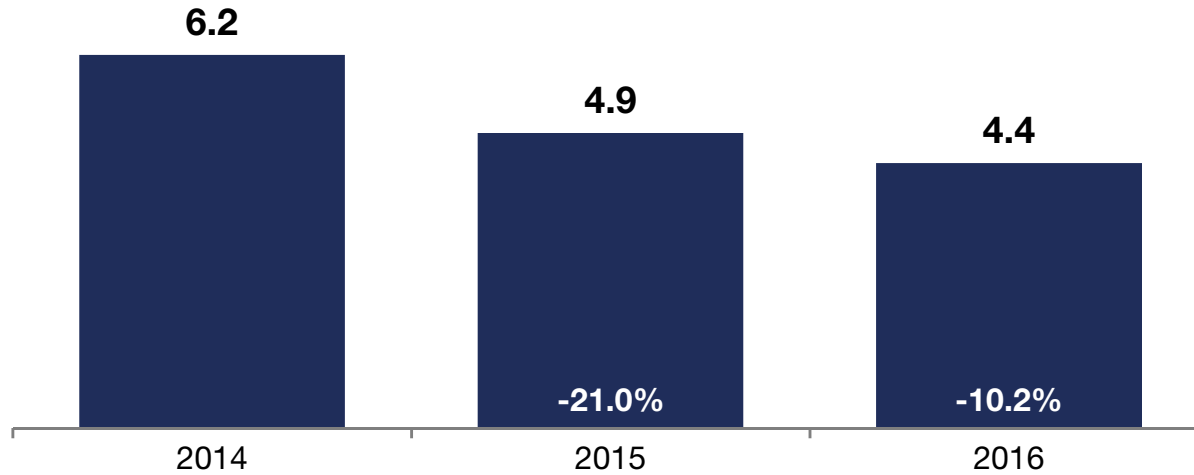


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



September



Month	Prior Year	Current Year	+ / -
October	5.8	4.6	-20.7%
November	5.2	4.1	-21.2%
December	4.5	3.6	-20.0%
January	4.5	3.6	-20.0%
February	4.6	3.6	-21.7%
March	4.8	3.8	-20.8%
April	5.1	3.7	-27.5%
May	5.3	3.8	-28.3%
June	5.3	4.0	-24.5%
July	5.3	4.0	-24.5%
August	5.1	4.1	-19.6%
September	4.9	4.4	-10.2%
12-Month Avg	5.0	3.9	-22.0%

Historical Months Supply of Inventory

