



Monthly Indicators

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



October 2016

As we enter the final quarter of 2016, not much has changed since the year began. Market predictions have been, in a word, predictable. A relatively comfortable pace of activity has been maintained thanks to continuing low unemployment and mortgage rates. The one basic drag on market acceleration has been inventory decline. There is little to indicate that the low inventory situation will resolve anytime soon.

New Listings in the Milwaukee region decreased 7.3 percent to 1,682. Pending Sales were down 33.1 percent to 893. Inventory levels fell 11.2 percent to 6,129 units.

Prices continued to gain traction. The Median Sales Price increased 4.4 percent to \$202,500. Days on Market was down 13.7 percent to 63 days. Sellers were encouraged as Months Supply of Inventory was down 13.0 percent to 4.0 months.

Builder confidence is as high as it has been in more than a decade, yet the pace of economic growth has been slow enough to cause pause. A low number of first-time buyer purchases and a looming demographic shift also seem to be curbing the desire to start new single-family construction projects. As older Americans retire and downsize, single-family listings are expected to rise. The waiting is the hardest part.

Quick Facts

+ 3.7%

+ 4.4%

- 11.2%

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.



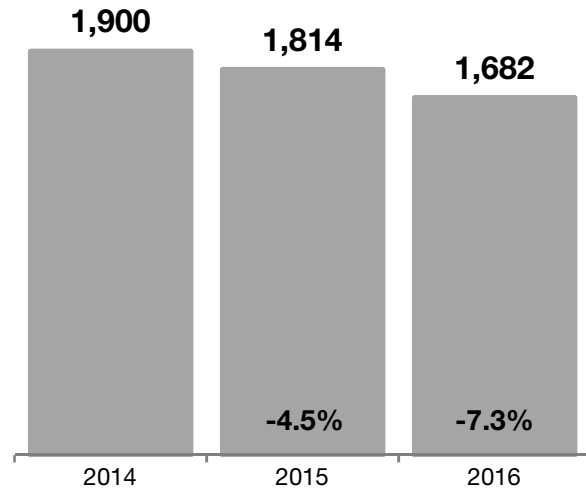
Key Metrics	Historical Sparklines	10-2015	10-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		1,814	1,682	- 7.3%	23,143	22,270	- 3.8%
Pending Sales		1,334	893	- 33.1%	15,970	16,189	+ 1.4%
Closed Sales		1,463	1,517	+ 3.7%	15,559	16,475	+ 5.9%
Days on Market Until Sale		73	63	- 13.7%	75	68	- 9.3%
Median Sales Price		\$193,950	\$202,500	+ 4.4%	\$187,500	\$195,000	+ 4.0%
Average Sales Price		\$228,388	\$242,023	+ 6.0%	\$223,506	\$231,645	+ 3.6%
Percent of Original List Price Received		93.7%	95.1%	+ 1.5%	94.4%	95.4%	+ 1.0%
Housing Affordability Index		166	167	+ 0.5%	172	174	+ 0.9%
Inventory of Homes for Sale		6,899	6,129	- 11.2%	--	--	--
Months Supply of Homes for Sale		4.6	4.0	- 13.0%	--	--	--

New Listings

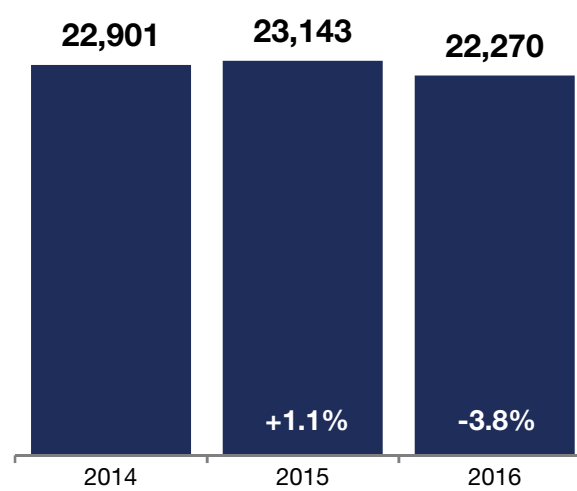
A count of the properties that have been newly listed on the market in a given month.



October

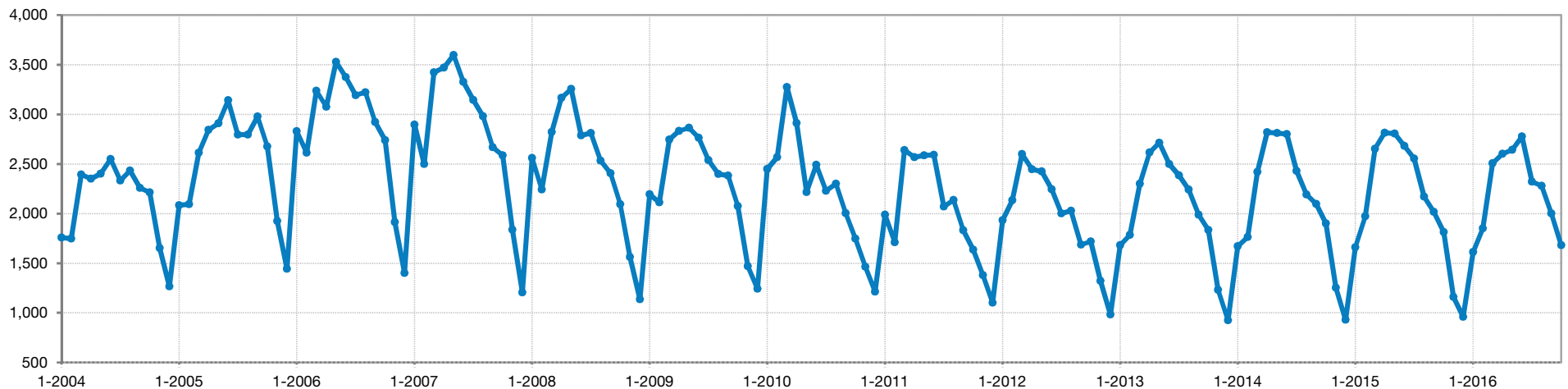


Year To Date



Month	Prior Year	Current Year	+ / -
November	1,253	1,161	-7.3%
December	930	960	+3.2%
January	1,659	1,612	-2.8%
February	1,972	1,850	-6.2%
March	2,653	2,507	-5.5%
April	2,815	2,602	-7.6%
May	2,806	2,641	-5.9%
June	2,682	2,776	+3.5%
July	2,554	2,321	-9.1%
August	2,170	2,278	+5.0%
September	2,018	2,001	-0.8%
October	1,814	1,682	-7.3%
12-Month Avg	2,111	2,033	-3.7%

Historical New Listing Activity

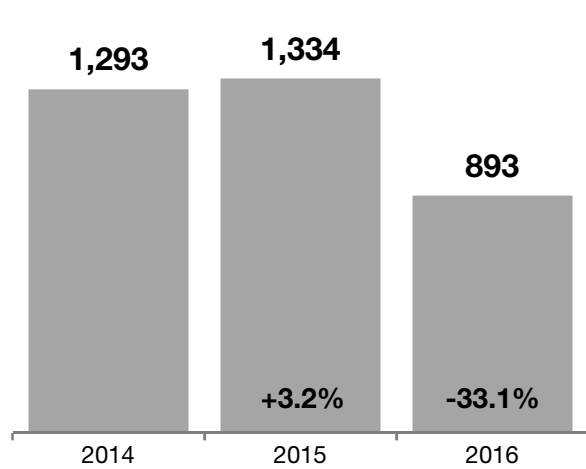


Pending Sales

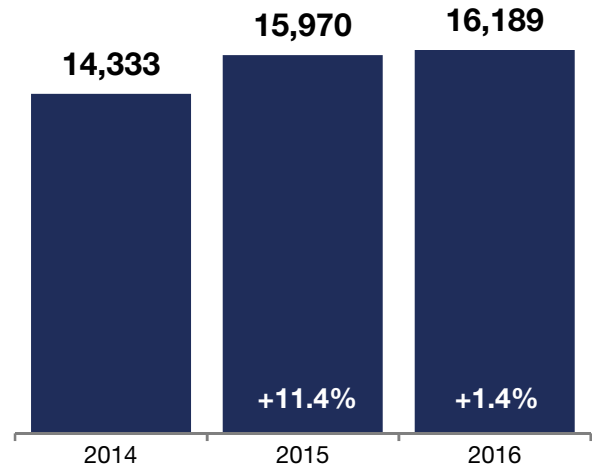
A count of the properties on which contracts have been accepted in a given month.



October

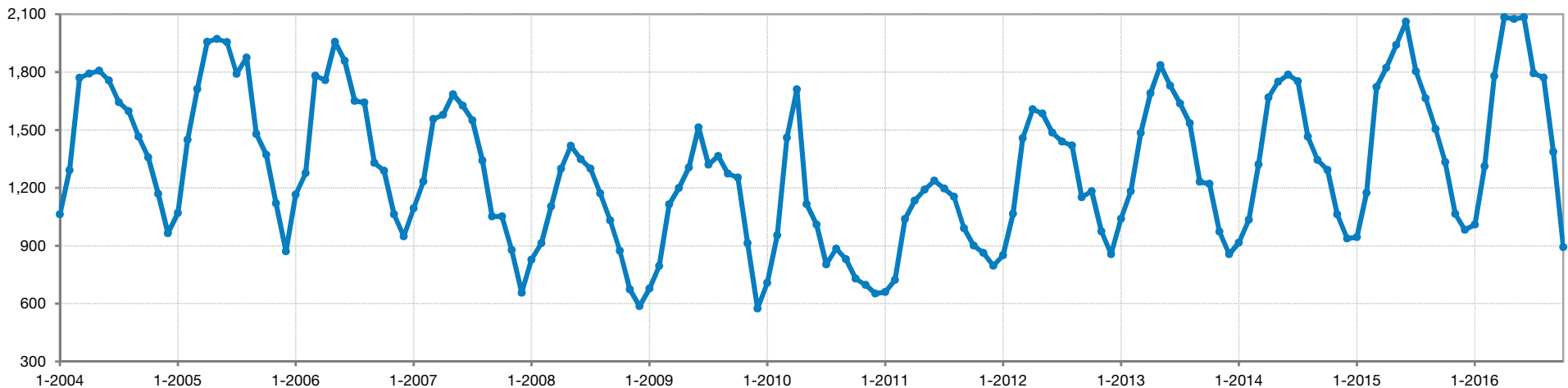


Year To Date



Month	Prior Year	Current Year	+ / -
November	1,063	1,066	+0.3%
December	938	983	+4.8%
January	944	1,010	+7.0%
February	1,174	1,312	+11.8%
March	1,722	1,780	+3.4%
April	1,822	2,084	+14.4%
May	1,940	2,075	+7.0%
June	2,061	2,084	+1.1%
July	1,804	1,793	-0.6%
August	1,664	1,771	+6.4%
September	1,505	1,387	-7.8%
October	1,334	893	-33.1%
12-Month Avg	1,498	1,520	+1.5%

Historical Pending Sales Activity

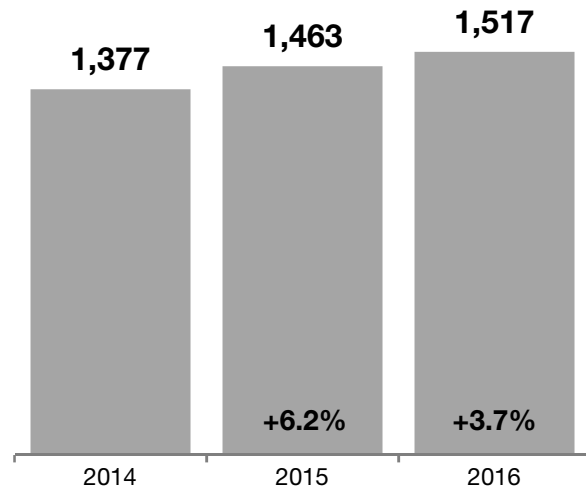


Closed Sales

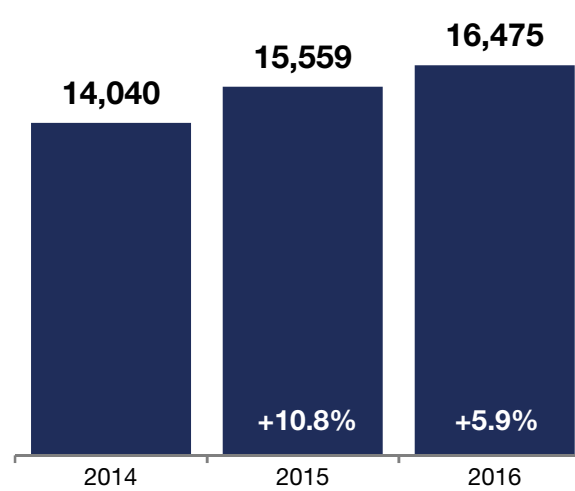
A count of the actual sales that have closed in a given month.



October

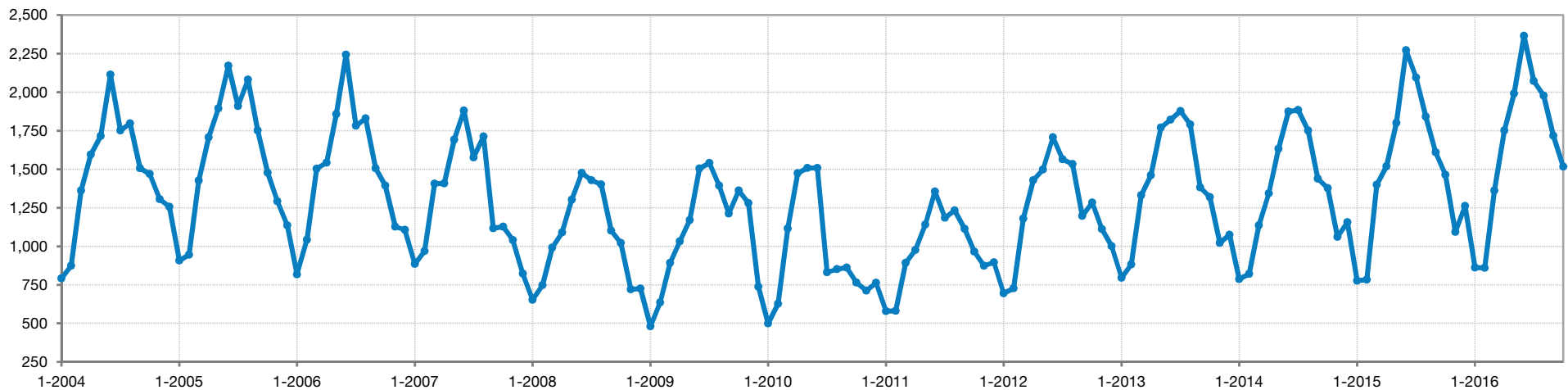


Year To Date



Month	Prior Year	Current Year	+ / -
November	1,061	1,093	+3.0%
December	1,156	1,262	+9.2%
January	776	861	+11.0%
February	784	860	+9.7%
March	1,399	1,362	-2.6%
April	1,518	1,751	+15.3%
May	1,801	1,991	+10.5%
June	2,272	2,365	+4.1%
July	2,094	2,073	-1.0%
August	1,842	1,978	+7.4%
September	1,610	1,717	+6.6%
October	1,463	1,517	+3.7%
12-Month Avg	1,481	1,569	+6.4%

Historical Closed Sales Activity

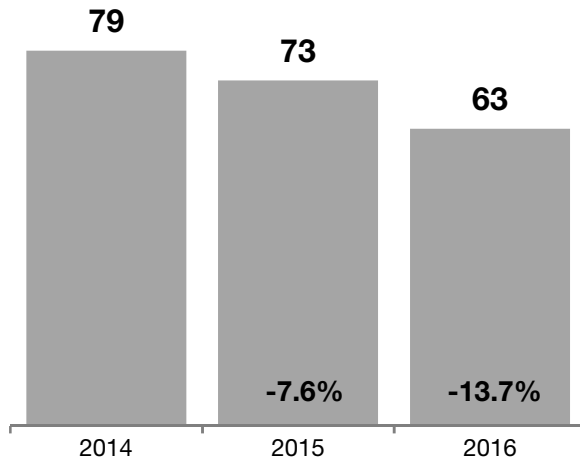


Days on Market Until Sale

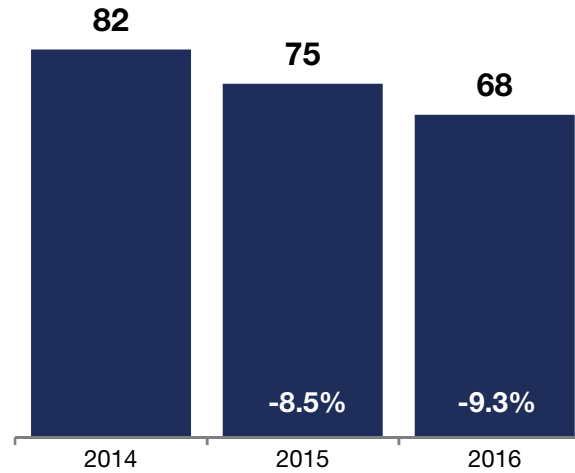
Average number of days between when a property is listed and when an offer is accepted in a given month.



October

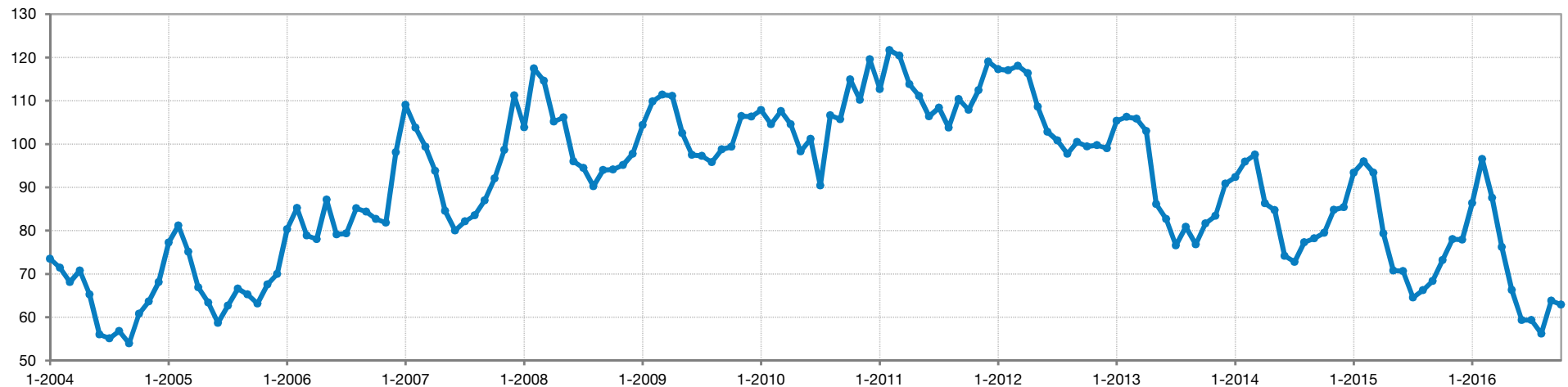


Year To Date



Month	Prior Year	Current Year	+ / -
November	85	78	-8.2%
December	85	78	-8.2%
January	93	86	-7.5%
February	96	97	+1.0%
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	64	-5.9%
October	73	63	-13.7%
12-Month Avg	76	69	-9.2%

Historical Days on Market Until Sale

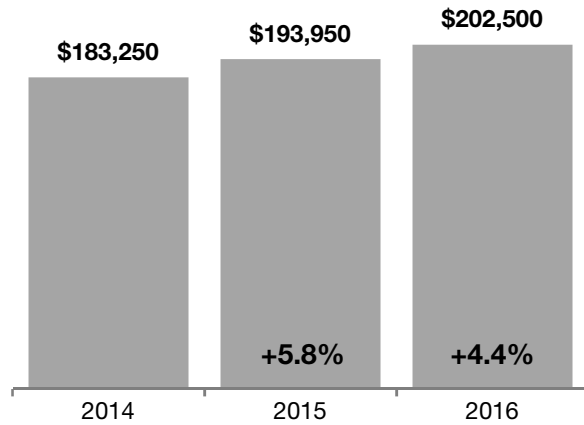


Median Sales Price

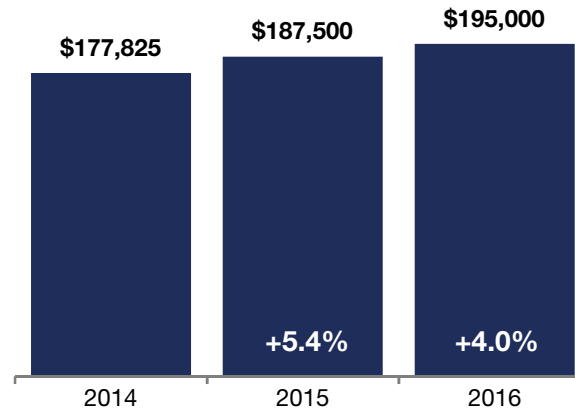
Median price point for all closed sales, not accounting for seller concessions, in a given month.



October

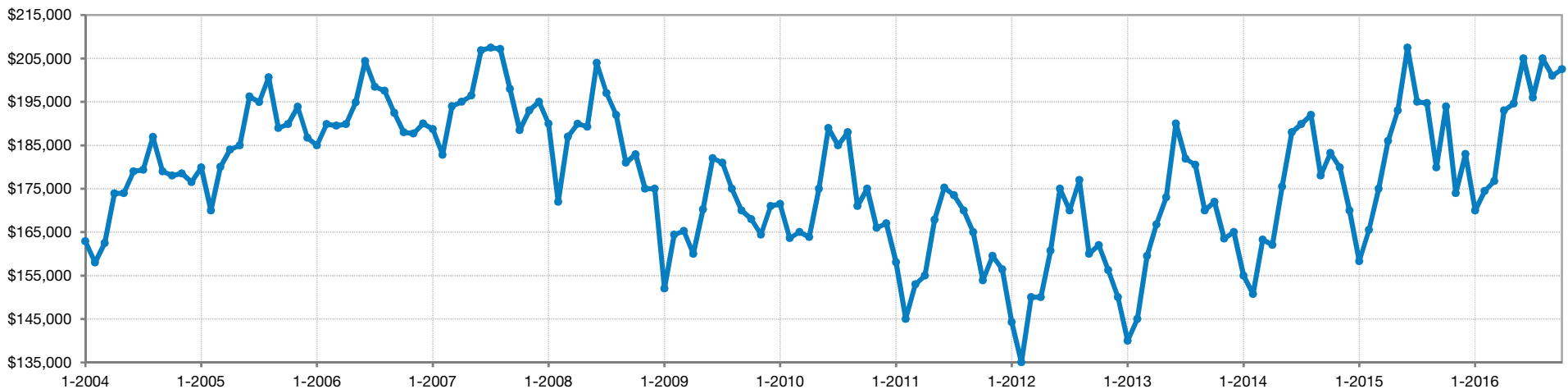


Year To Date



Month	Prior Year	Current Year	+ / -
November	\$179,900	\$174,000	-3.3%
December	\$170,000	\$183,000	+7.6%
January	\$158,300	\$170,000	+7.4%
February	\$165,500	\$174,450	+5.4%
March	\$175,000	\$176,750	+1.0%
April	\$186,000	\$193,000	+3.8%
May	\$193,000	\$194,613	+0.8%
June	\$207,500	\$205,000	-1.2%
July	\$195,000	\$196,000	+0.5%
August	\$194,750	\$205,000	+5.3%
September	\$179,900	\$201,000	+11.7%
October	\$193,950	\$202,500	+4.4%
12-Month Med	\$185,000	\$192,000	+3.8%

Historical Median Sales Price

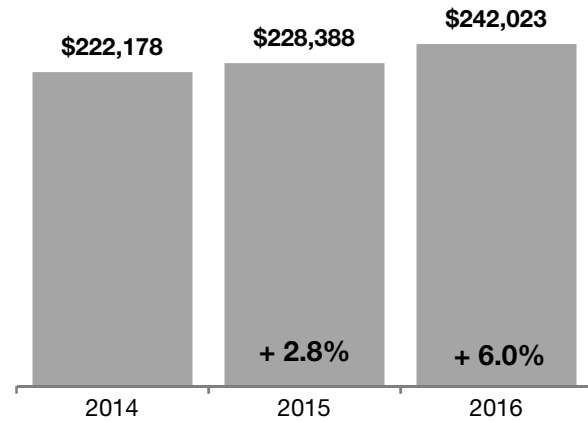


Average Sales Price

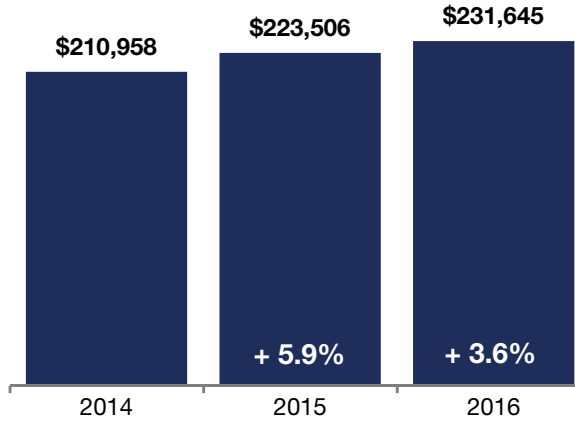
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October

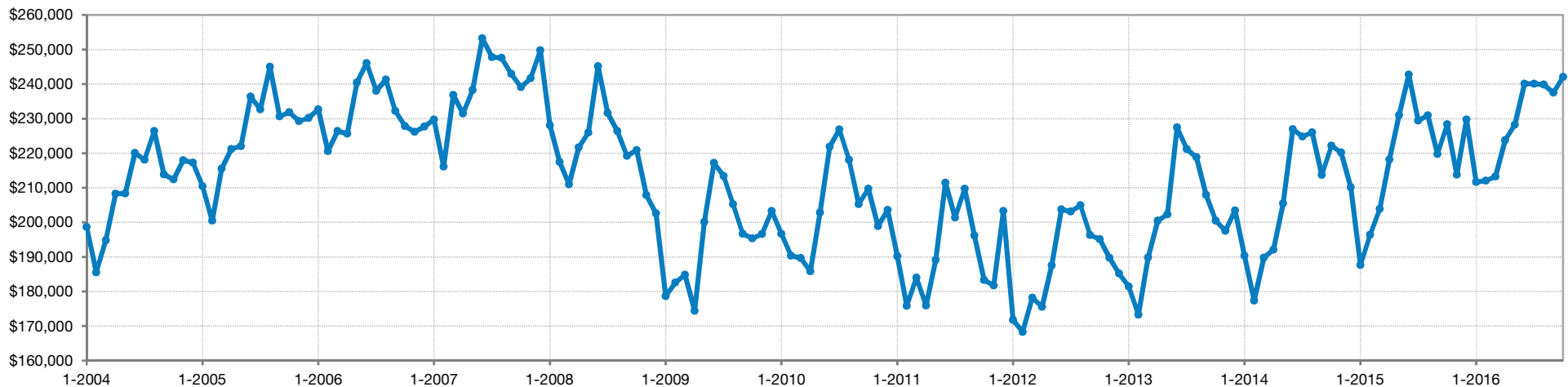


Year To Date



Month	Prior Year	Current Year	+ / -
November	\$220,216	\$213,773	-2.9%
December	\$210,147	\$229,764	+9.3%
January	\$187,650	\$211,652	+12.8%
February	\$196,405	\$212,036	+8.0%
March	\$203,862	\$213,223	+4.6%
April	\$218,182	\$223,767	+2.6%
May	\$231,052	\$228,213	-1.2%
June	\$242,742	\$240,124	-1.1%
July	\$229,407	\$240,118	+4.7%
August	\$230,912	\$239,875	+3.9%
September	\$219,774	\$237,529	+8.1%
October	\$228,388	\$242,023	+6.0%
12-Month Avg	\$222,441	\$230,481	+3.6%

Historical Average Sales Price

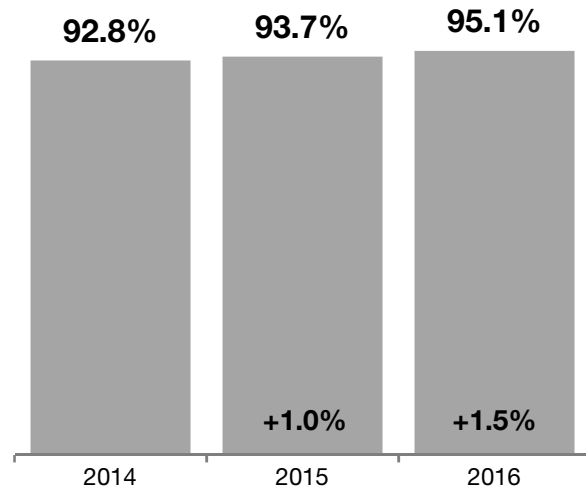


Percent of Original List Price Received

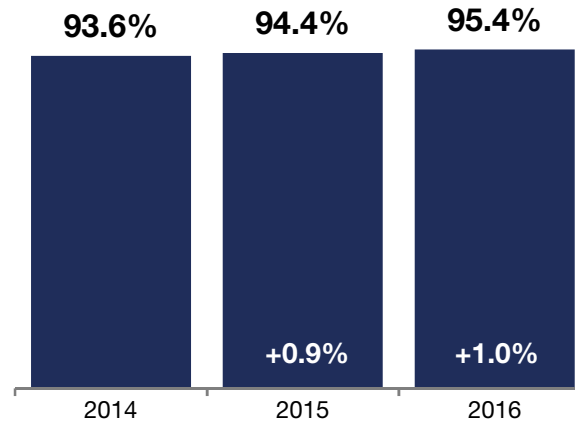
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October

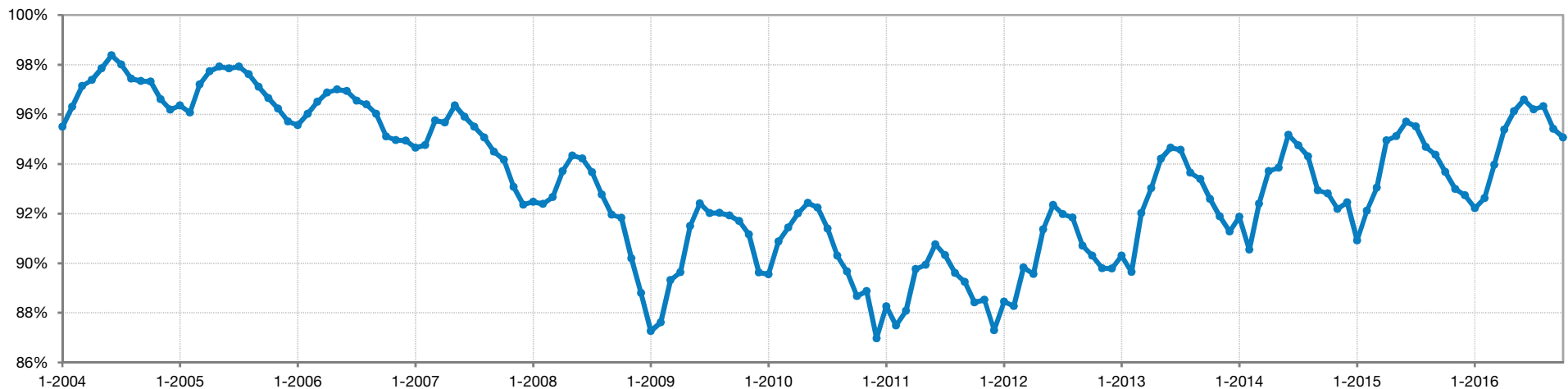


Year To Date



Month	Prior Year	Current Year	+ / -
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%
October	93.7%	95.1%	+1.5%
12-Month Avg	94.2%	95.1%	+1.0%

Historical Percent of Original List Price Received

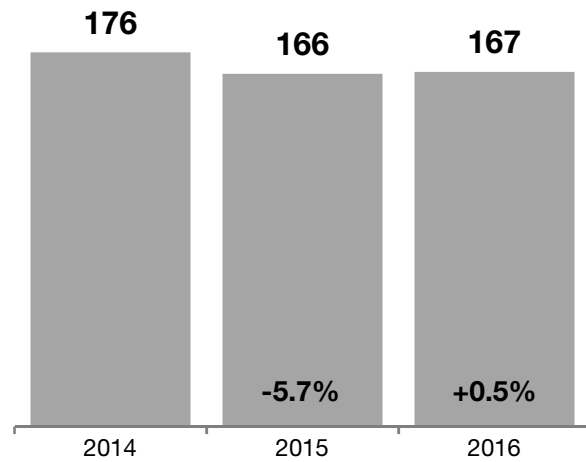


Housing Affordability Index

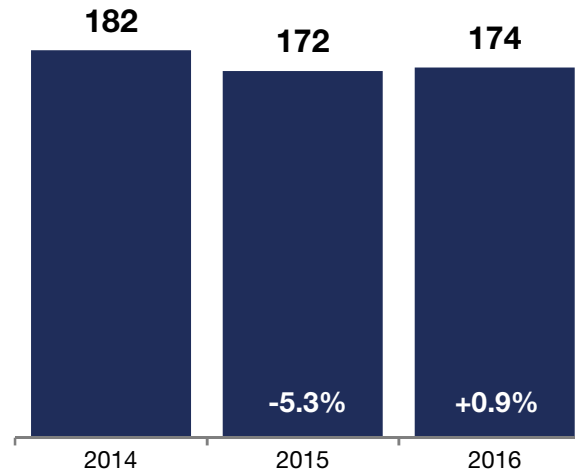
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



October



Year To Date



Month	Prior Year	Current Year	+ / -
November	178	184	+3.0%
December	191	175	-8.5%
January	208	189	-9.3%
February	200	187	-6.5%
March	186	184	-1.0%
April	176	171	-2.9%
May	171	171	-0.2%
June	155	165	+6.3%
July	161	172	+6.8%
August	164	166	+1.1%
September	180	168	-6.3%
October	166	167	+0.5%
12-Month Avg	178	175	-1.4%

Historical Housing Affordability Index

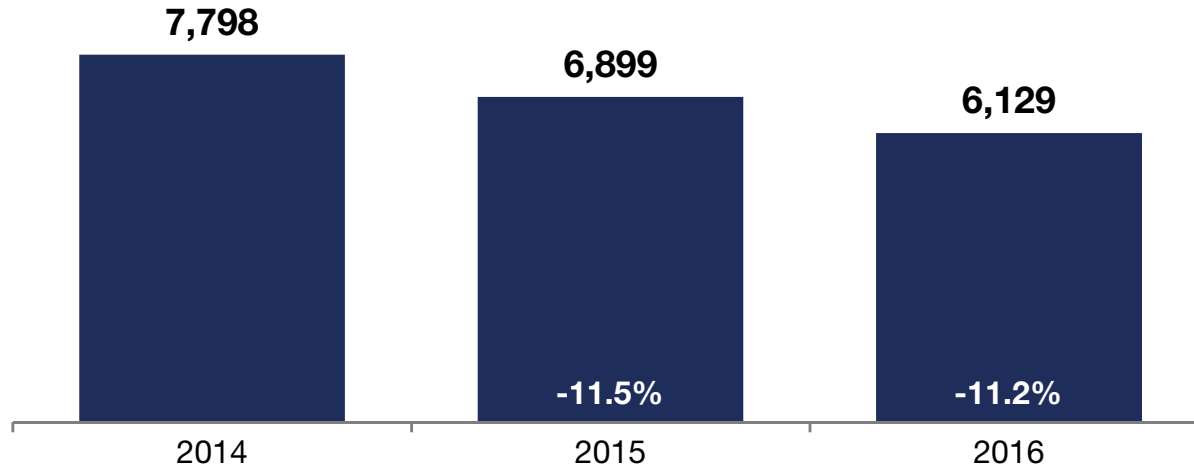


Inventory of Homes for Sale

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

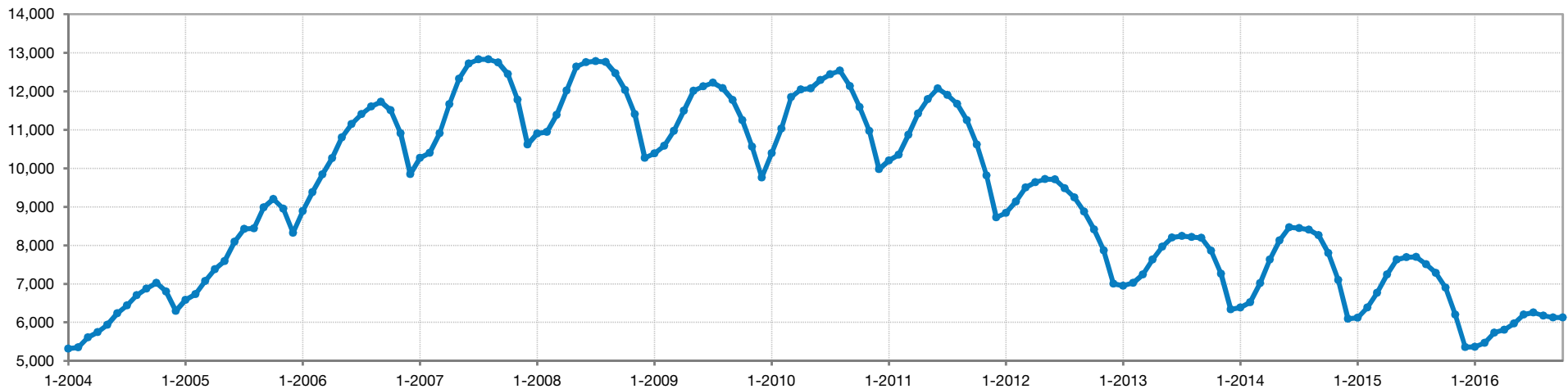


October



Month	Prior Year	Current Year	+ / -
November	7,097	6,199	-12.7%
December	6,090	5,358	-12.0%
January	6,116	5,363	-12.3%
February	6,381	5,466	-14.3%
March	6,764	5,734	-15.2%
April	7,243	5,804	-19.9%
May	7,629	5,969	-21.8%
June	7,691	6,201	-19.4%
July	7,698	6,257	-18.7%
August	7,505	6,172	-17.8%
September	7,281	6,124	-15.9%
October	6,899	6,129	-11.2%
12-Month Avg	7,033	5,898	-15.9%

Historical Inventory of Homes for Sale

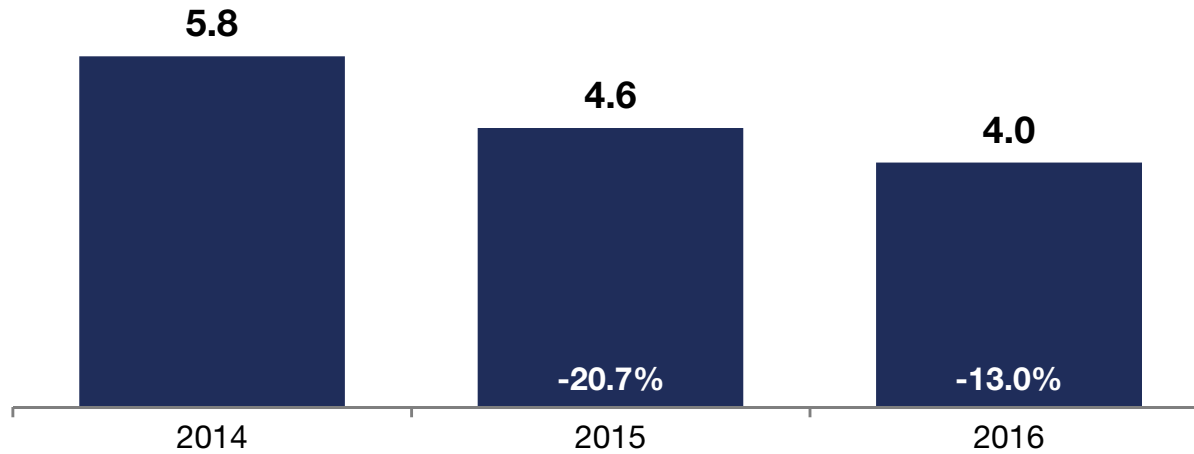


Months Supply of Inventory

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.



October



Month	Prior Year	Current Year	+ / -
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	3.8	-25.5%
May	5.3	3.8	-28.3%
June	5.3	4.0	-24.5%
July	5.3	4.0	-24.5%
August	5.1	3.9	-23.5%
September	4.9	3.9	-20.4%
October	4.6	4.0	-13.0%
12-Month Avg	4.9	3.8	-22.4%

Historical Months Supply of Inventory

