



Monthly Indicators

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



November 2016

The story has remained consistent as concerns residential real estate. In year-over-year comparisons, the number of homes for sale has been fewer in most communities. Meanwhile, homes are selling in fewer days and for higher prices. This hasn't always been the case, but it has occurred with enough regularity and for enough time to make it a trend for the entirety of 2016.

New Listings in the Milwaukee region increased 4.7 percent to 1,215. Pending Sales were down 18.8 percent to 865. Inventory levels fell 14.2 percent to 5,324 units.

Prices continued to gain traction. The Median Sales Price increased 6.3 percent to \$185,000. Days on Market was down 16.7 percent to 65 days. Sellers were encouraged as Months Supply of Inventory was down 17.1 percent to 3.4 months.

Financial markets were volatile in the days surrounding the presidential election, but they self-corrected and reached new heights soon after. Long-term indicators of what it will be like to have a real estate developer for a president remain fuzzy, but the outcome is not likely to be dull. Prior to the election, trend shift was hard to come by, and unemployment rates have not budged since August 2015. Post-election, mortgage rates are up and so are opinions that a trend shift is likely in the near future.

Quick Facts

+ 20.3%

+ 6.3%

- 14.2%

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.



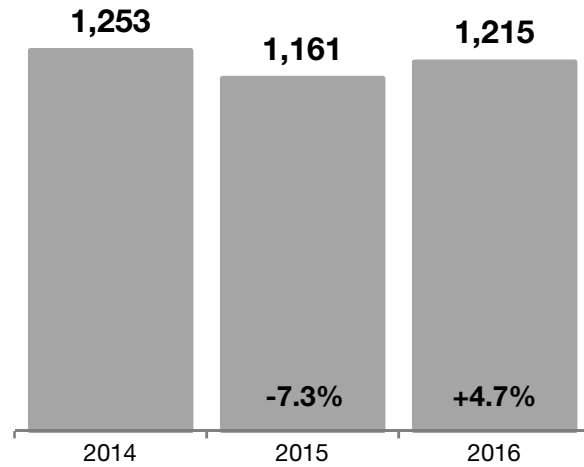
Key Metrics	Historical Sparklines	11-2015	11-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		1,161	1,215	+ 4.7%	24,306	23,512	- 3.3%
Pending Sales		1,065	865	- 18.8%	17,036	17,561	+ 3.1%
Closed Sales		1,093	1,315	+ 20.3%	16,652	17,814	+ 7.0%
Days on Market Until Sale		78	65	- 16.7%	75	68	- 9.3%
Median Sales Price		\$174,000	\$185,000	+ 6.3%	\$186,000	\$194,600	+ 4.6%
Average Sales Price		\$213,773	\$229,631	+ 7.4%	\$222,867	\$231,380	+ 3.8%
Percent of Original List Price Received		93.0%	94.7%	+ 1.8%	94.3%	95.4%	+ 1.1%
Housing Affordability Index		184	175	- 4.6%	172	167	- 3.0%
Inventory of Homes for Sale		6,203	5,324	- 14.2%	--	--	--
Months Supply of Homes for Sale		4.1	3.4	- 17.1%	--	--	--

New Listings

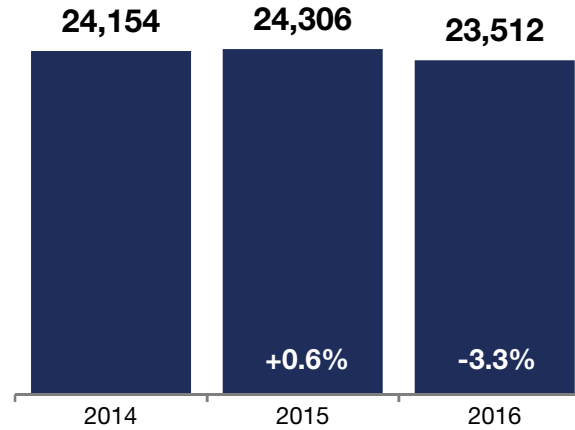
A count of the properties that have been newly listed on the market in a given month.



November

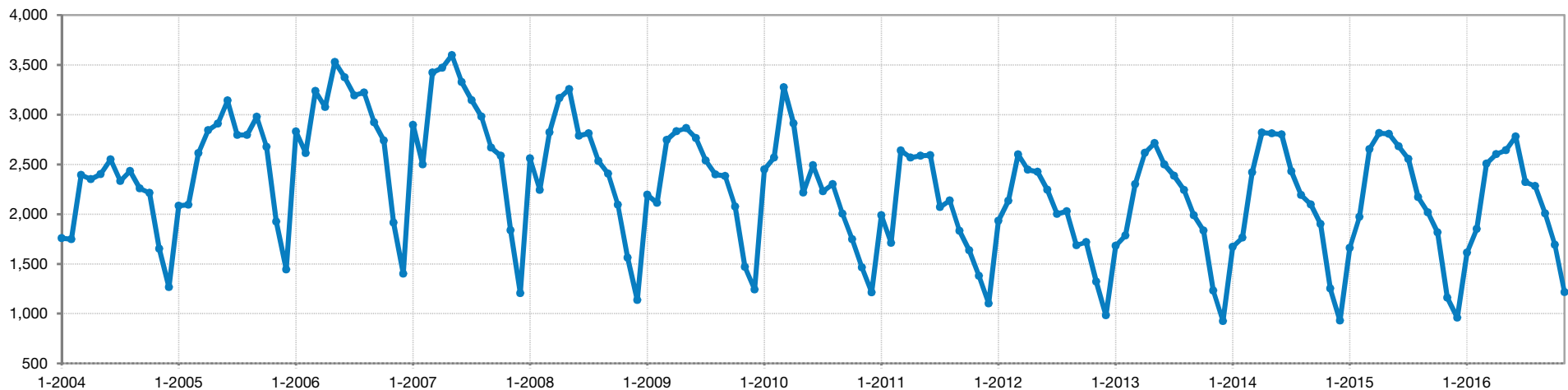


Year To Date



Month	Prior Year	Current Year	+ / -
December	930	960	+3.2%
January	1,659	1,612	-2.8%
February	1,972	1,851	-6.1%
March	2,653	2,507	-5.5%
April	2,815	2,602	-7.6%
May	2,806	2,643	-5.8%
June	2,682	2,780	+3.7%
July	2,554	2,321	-9.1%
August	2,170	2,281	+5.1%
September	2,018	2,008	-0.5%
October	1,816	1,692	-6.8%
November	1,161	1,215	+4.7%
12-Month Avg	2,103	2,039	-3.0%

Historical New Listing Activity

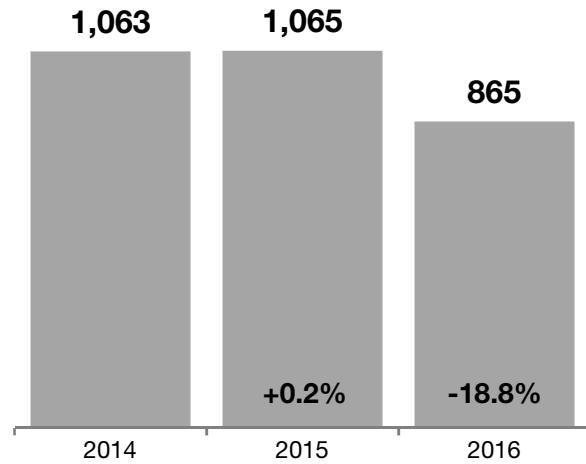


Pending Sales

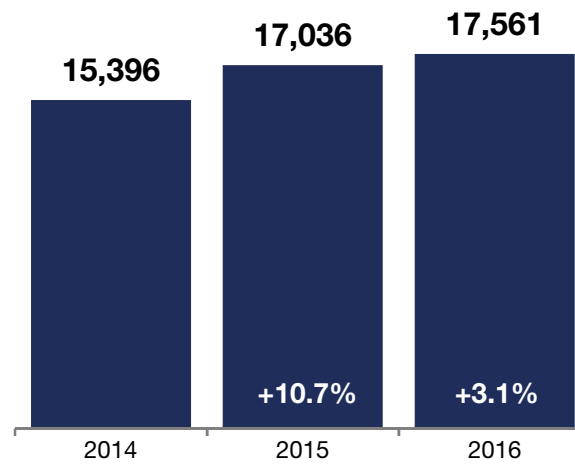
A count of the properties on which contracts have been accepted in a given month.



November

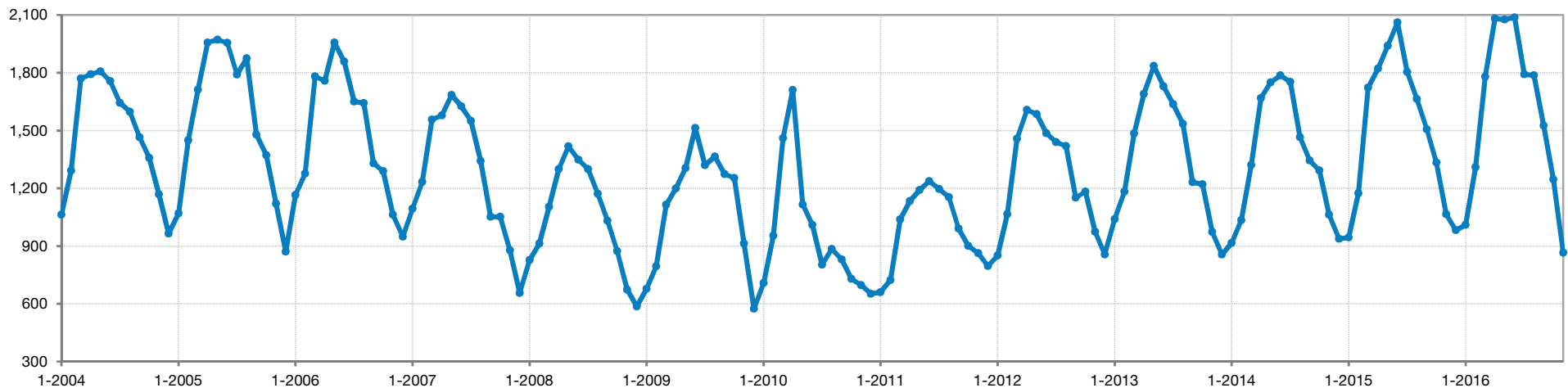


Year To Date



Month	Prior Year	Current Year	+ / -
December	938	983	+4.8%
January	944	1,010	+7.0%
February	1,174	1,309	+11.5%
March	1,722	1,780	+3.4%
April	1,822	2,082	+14.3%
May	1,940	2,077	+7.1%
June	2,061	2,088	+1.3%
July	1,804	1,792	-0.7%
August	1,664	1,786	+7.3%
September	1,506	1,526	+1.3%
October	1,334	1,246	-6.6%
November	1,065	865	-18.8%
12-Month Avg	1,498	1,545	+3.2%

Historical Pending Sales Activity

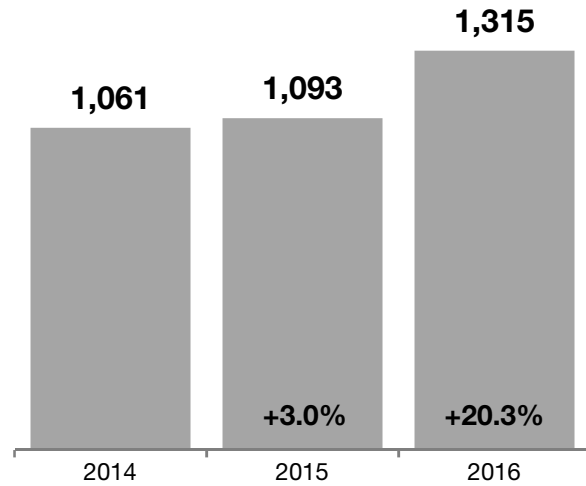


Closed Sales

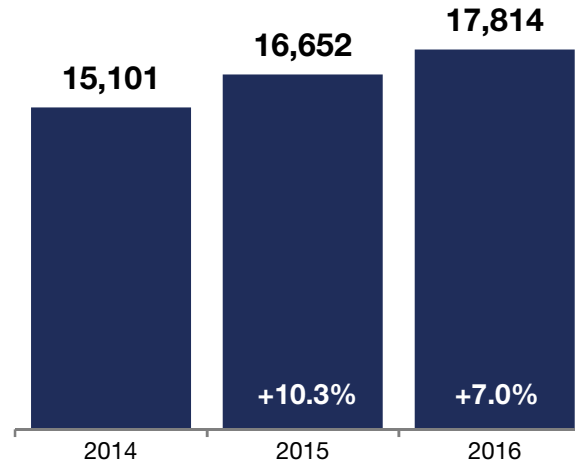
A count of the actual sales that have closed in a given month.



November

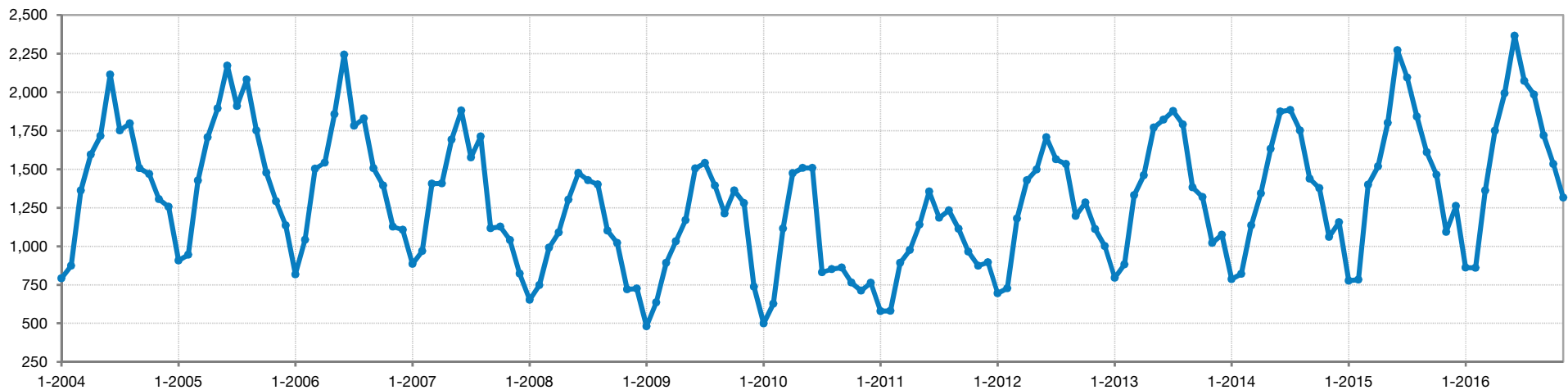


Year To Date



Month	Prior Year	Current Year	+ / -
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	1,750	+15.3%
May	1,801	1,992	+10.6%
June	2,272	2,365	+4.1%
July	2,094	2,073	-1.0%
August	1,842	1,984	+7.7%
September	1,610	1,719	+6.8%
October	1,463	1,533	+4.8%
November	1,093	1,315	+20.3%
12-Month Avg	1,484	1,590	+8.0%

Historical Closed Sales Activity

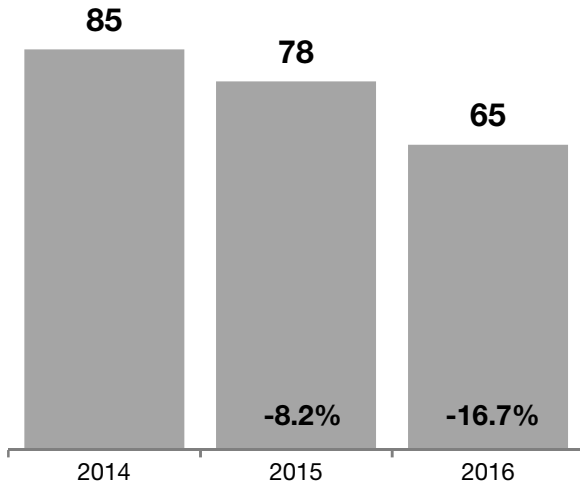


Days on Market Until Sale

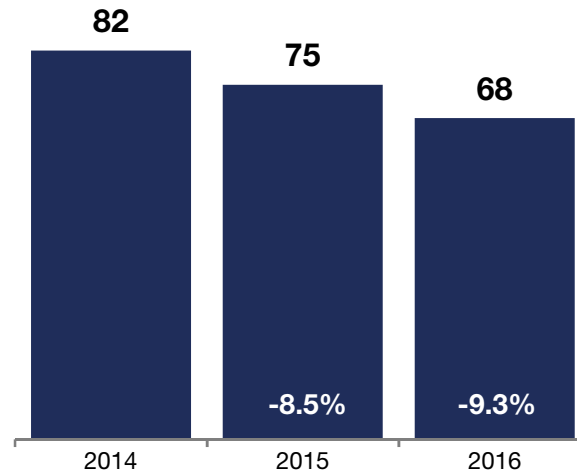
Average number of days between when a property is listed and when an offer is accepted in a given month.



November

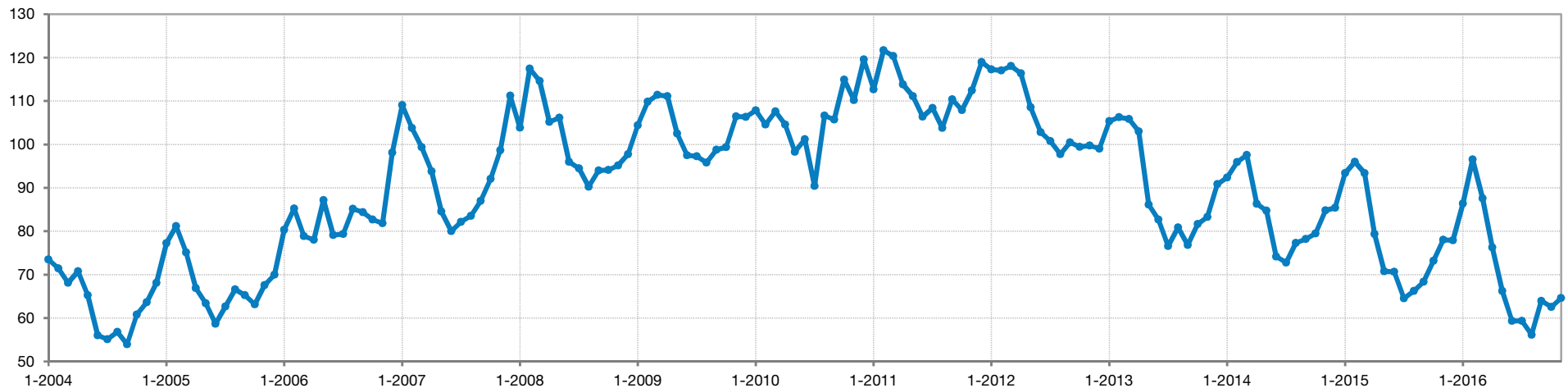


Year To Date



Month	Prior Year	Current Year	+ / -
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%
November	78	65	-16.7%
12-Month Avg	76	68	-10.5%

Historical Days on Market Until Sale

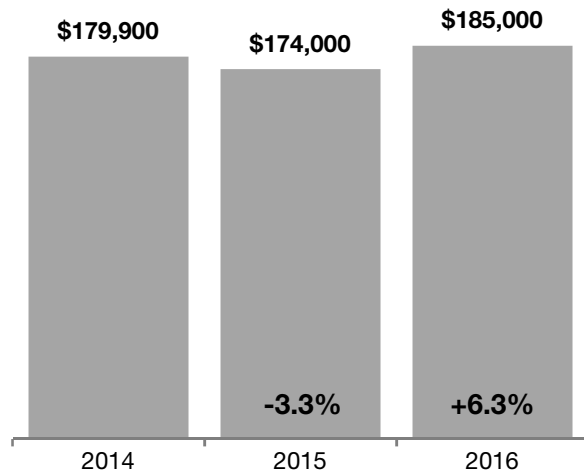


Median Sales Price

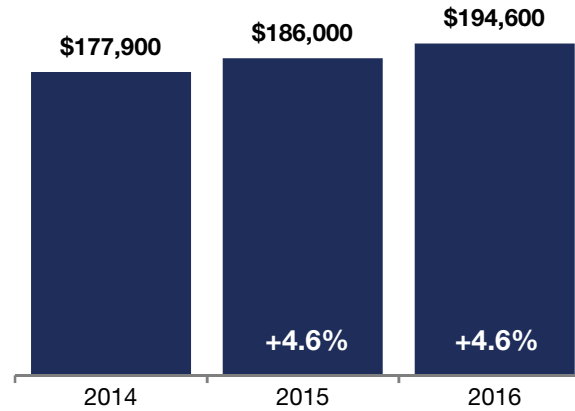
Median price point for all closed sales, not accounting for seller concessions, in a given month.



November

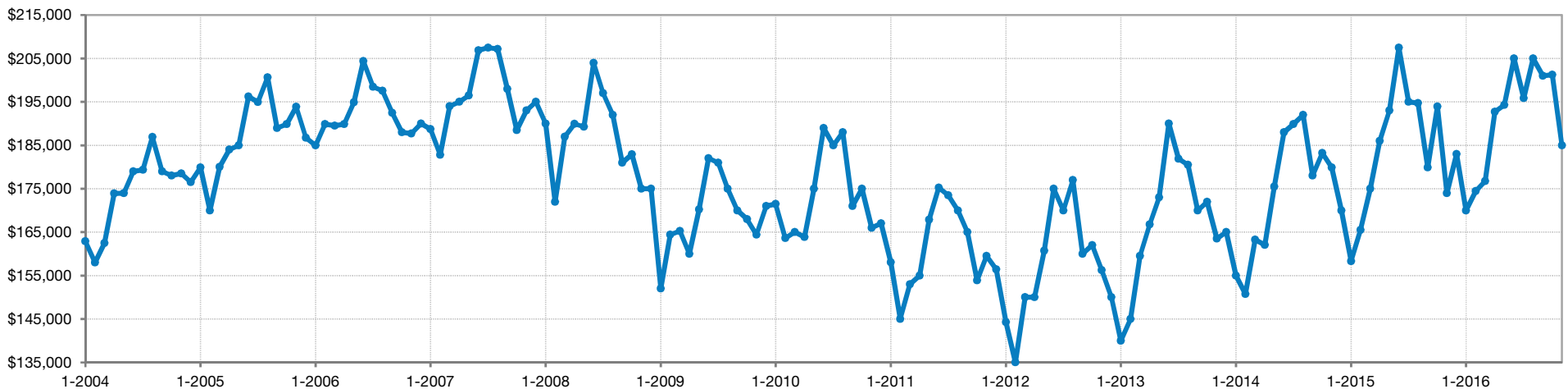


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$192,750	+3.6%
May	\$193,000	\$194,325	+0.7%
June	\$207,500	\$205,000	-1.2%
July	\$195,000	\$195,900	+0.5%
August	\$194,750	\$205,000	+5.3%
September	\$179,900	\$201,000	+11.7%
October	\$193,950	\$201,250	+3.8%
November	\$174,000	\$185,000	+6.3%
12-Month Med	\$185,000	\$193,000	+4.3%

Historical Median Sales Price

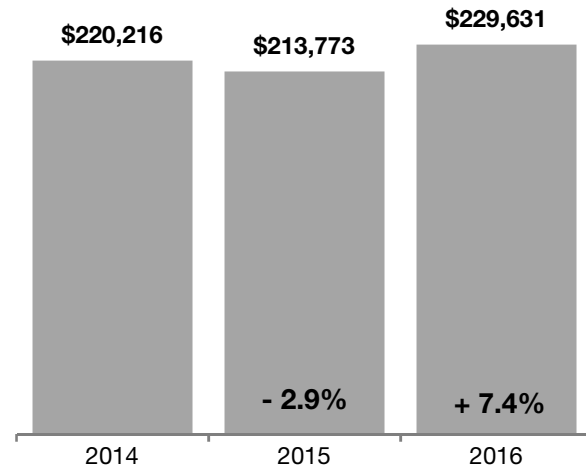


Average Sales Price

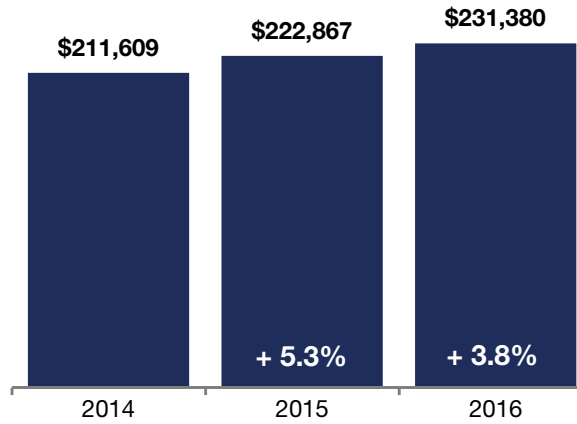
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November

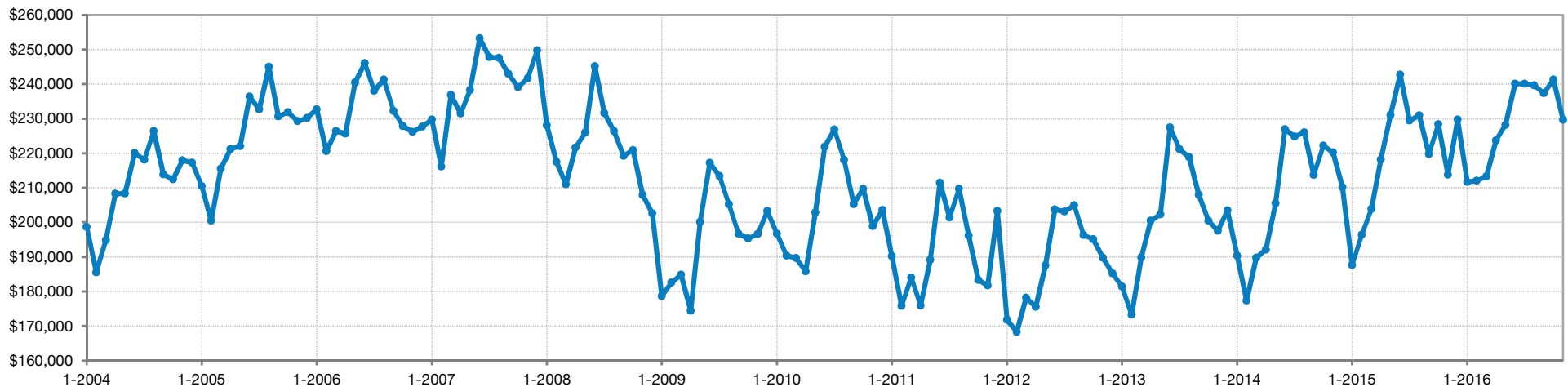


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$223,684	+2.5%
May	\$231,052	\$228,121	-1.3%
June	\$242,742	\$240,124	-1.1%
July	\$229,407	\$240,067	+4.6%
August	\$230,912	\$239,653	+3.8%
September	\$219,774	\$237,343	+8.0%
October	\$228,388	\$241,301	+5.7%
November	\$213,773	\$229,631	+7.4%
12-Month Avg	\$222,041	\$231,273	+4.2%

Historical Average Sales Price

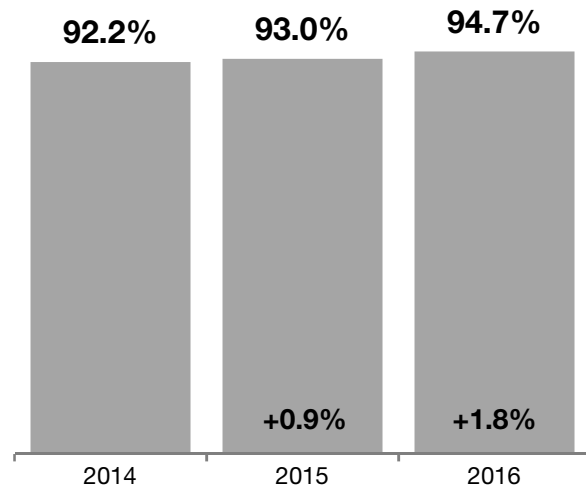


Percent of Original List Price Received

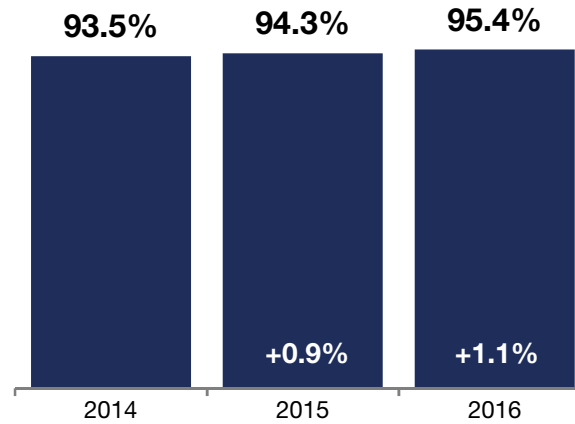
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November

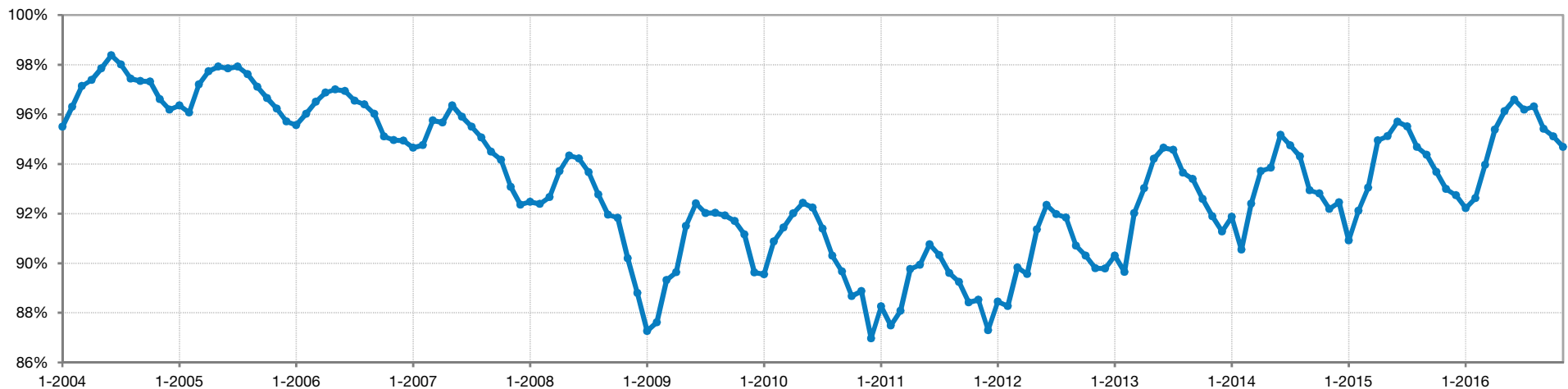


Year To Date



Month	Prior Year	Current Year	+ / -
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%
November	93.0%	94.7%	+1.8%
12-Month Avg	94.2%	95.2%	+1.1%

Historical Percent of Original List Price Received

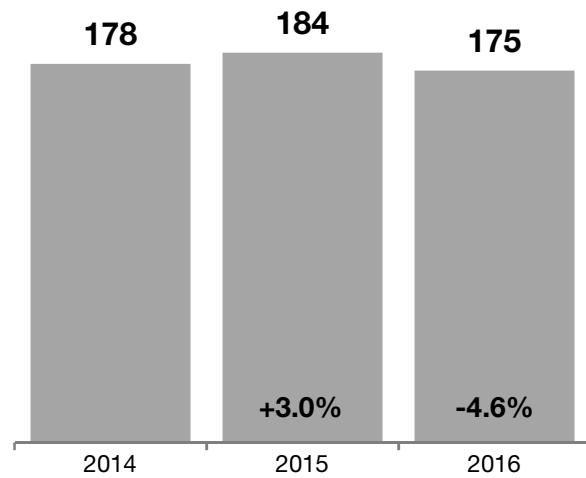


Housing Affordability Index

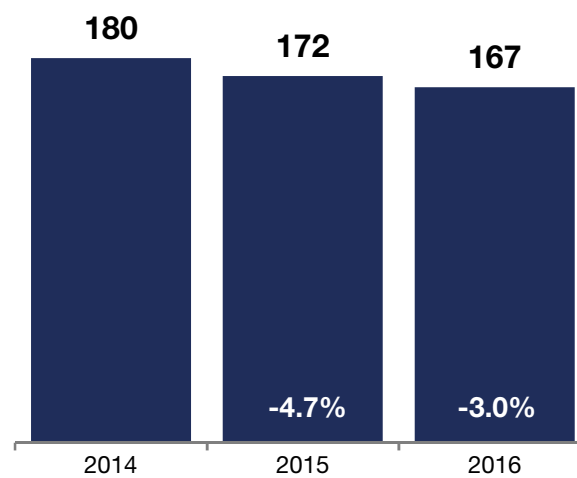
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



November



Year To Date



Month	Prior Year	Current Year	+ / -
December	191	175	-8.5%
January	208	189	-9.3%
February	200	187	-6.5%
March	186	184	-1.0%
April	176	172	-2.8%
May	171	171	-0.1%
June	155	165	+6.3%
July	161	173	+6.9%
August	164	166	+1.1%
September	180	168	-6.3%
October	166	168	+1.2%
November	184	175	-4.6%
12-Month Avg	179	174	-2.0%

Historical Housing Affordability Index

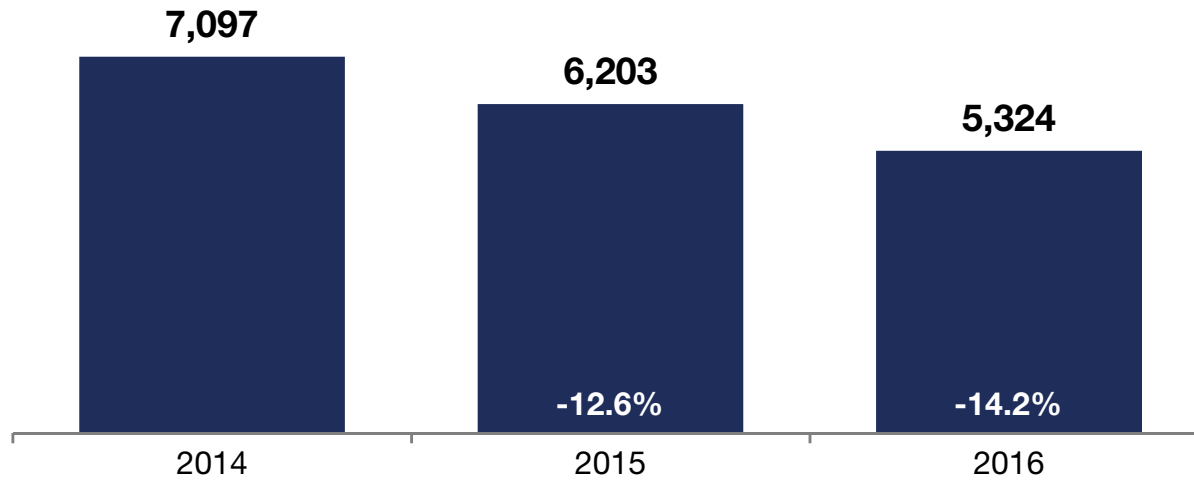


Inventory of Homes for Sale

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

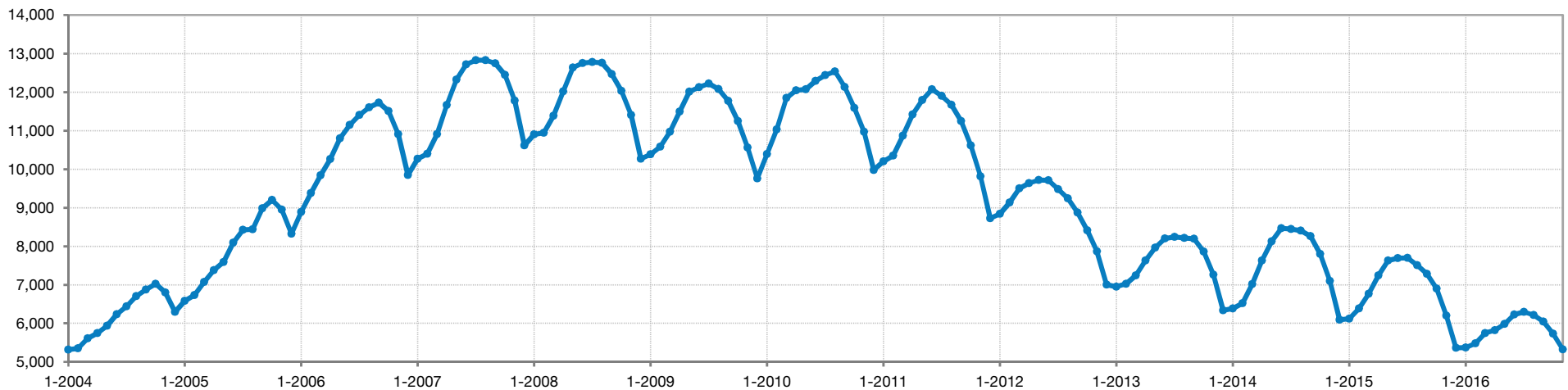


November



Month	Prior Year	Current Year	+ / -
December	6,090	5,363	-11.9%
January	6,116	5,368	-12.2%
February	6,381	5,476	-14.2%
March	6,764	5,745	-15.1%
April	7,243	5,817	-19.7%
May	7,629	5,986	-21.5%
June	7,691	6,230	-19.0%
July	7,698	6,297	-18.2%
August	7,505	6,215	-17.2%
September	7,280	6,045	-17.0%
October	6,902	5,730	-17.0%
November	6,203	5,324	-14.2%
12-Month Avg	6,959	5,800	-16.4%

Historical Inventory of Homes for Sale

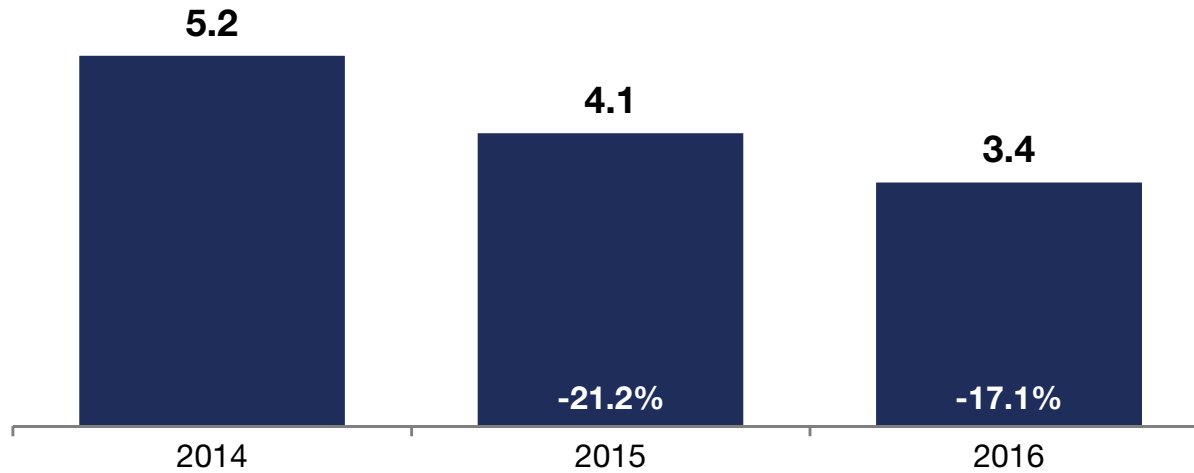


Months Supply of Inventory

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.



November



Month	Prior Year	Current Year	+ / -
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	4.0	-21.6%
September	4.9	3.9	-20.4%
October	4.6	3.7	-19.6%
November	4.1	3.4	-17.1%
12-Month Avg	4.8	3.8	-20.8%

Historical Months Supply of Inventory

