



Monthly Indicators

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



December 2016

Most of 2016 offered the same monthly housing market highlights. The number of homes for sale was drastically down in year-over-year comparisons, along with days on market and months of supply. Meanwhile, sales and prices were up in most markets. Unemployment rates were low, wages improved and, as the year waned, we completed a contentious presidential election and saw mortgage rates increase, neither of which are expected to have a negative impact on real estate in 2017.

New Listings in the Milwaukee region decreased 23.0 percent to 739. Pending Sales were down 35.8 percent to 630. Inventory levels fell 19.6 percent to 4,315 units.

Prices continued to gain traction. The Median Sales Price increased 4.9 percent to \$192,000. Days on Market was down 9.0 percent to 71 days. Sellers were encouraged as Months Supply of Inventory was down 22.2 percent to 2.8 months.

The overwhelming feeling about prospects in residential real estate for the immediate future is optimism. Real estate professionals across the nation are expressing that they are as busy as ever. There are certainly challenges in this market, like continued low inventory and higher competition for those fewer properties, but opportunities abound for hardworking agents and diligent consumers.

Quick Facts

- 4.3%

+ 4.9%

- 19.6%

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.



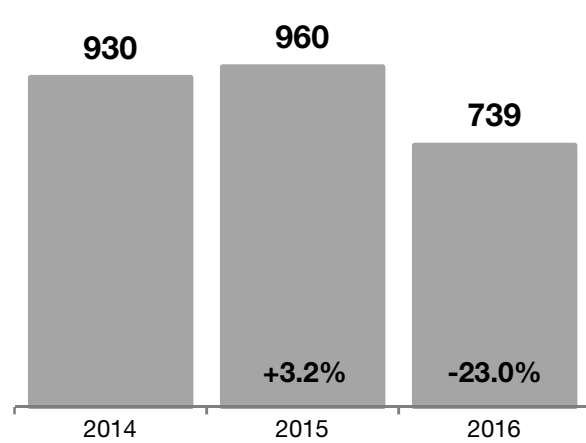
Key Metrics	Historical Sparklines	12-2015	12-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		960	739	- 23.0%	25,265	24,280	- 3.9%
Pending Sales		982	630	- 35.8%	18,017	18,629	+ 3.4%
Closed Sales		1,262	1,208	- 4.3%	17,914	19,055	+ 6.4%
Days on Market Until Sale		78	71	- 9.0%	75	68	- 9.3%
Median Sales Price		\$183,000	\$192,000	+ 4.9%	\$185,900	\$194,000	+ 4.4%
Average Sales Price		\$229,764	\$234,654	+ 2.1%	\$223,354	\$231,482	+ 3.6%
Percent of Original List Price Received		92.7%	93.9%	+ 1.3%	94.2%	95.3%	+ 1.1%
Housing Affordability Index		175	163	- 7.0%	172	161	- 6.5%
Inventory of Homes for Sale		5,368	4,315	- 19.6%	--	--	--
Months Supply of Homes for Sale		3.6	2.8	- 22.2%	--	--	--

New Listings

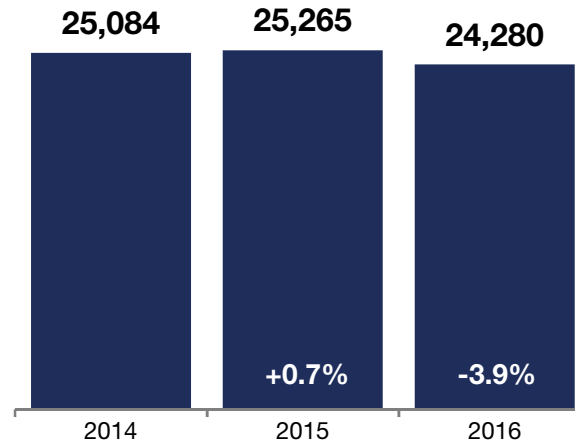
A count of the properties that have been newly listed on the market in a given month.



December

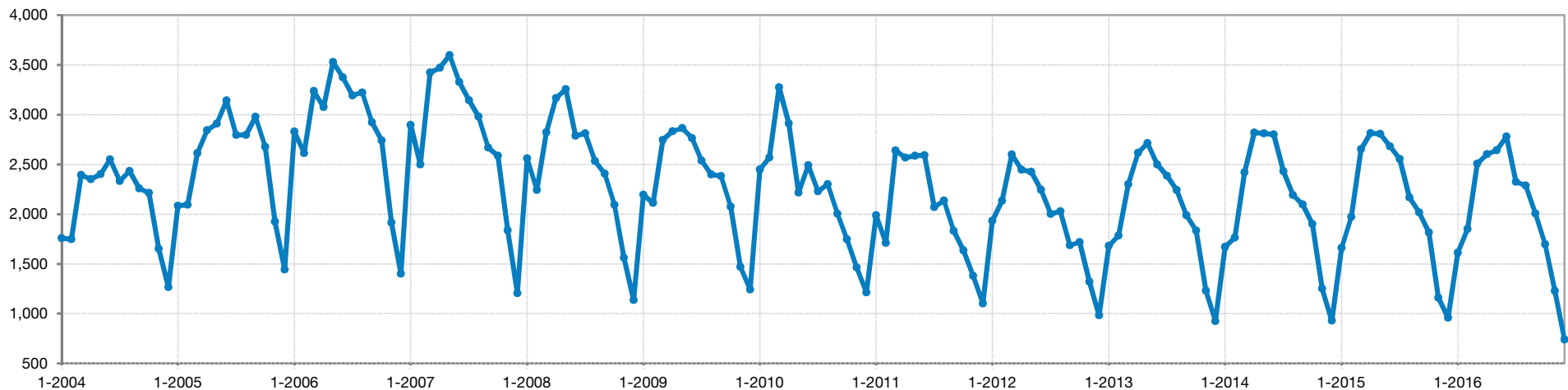


Year To Date



Month	Prior Year	Current Year	+ / -
January	1,659	1,613	-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	2,324	-9.0%
August	2,169	2,286	+5.4%
September	2,018	2,008	-0.5%
October	1,816	1,698	-6.5%
November	1,161	1,229	+5.9%
December	960	739	-23.0%
12-Month Avg	2,105	2,023	-3.9%

Historical New Listing Activity

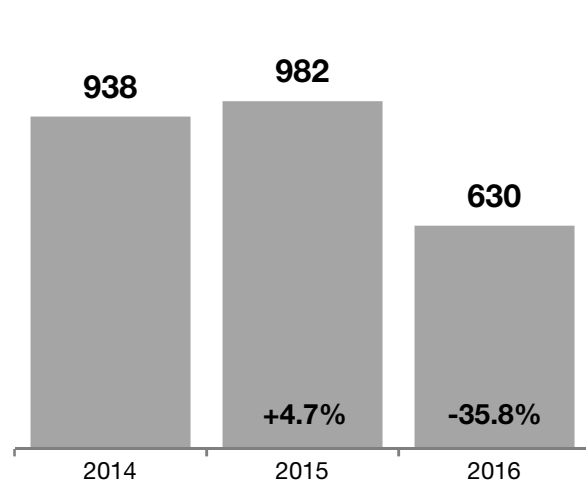


Pending Sales

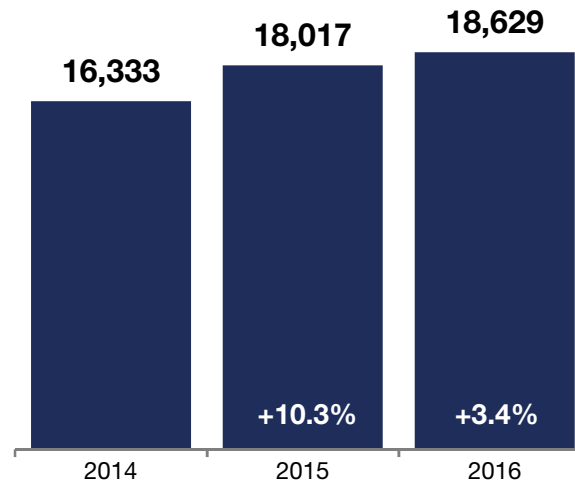
A count of the properties on which contracts have been accepted in a given month.



December

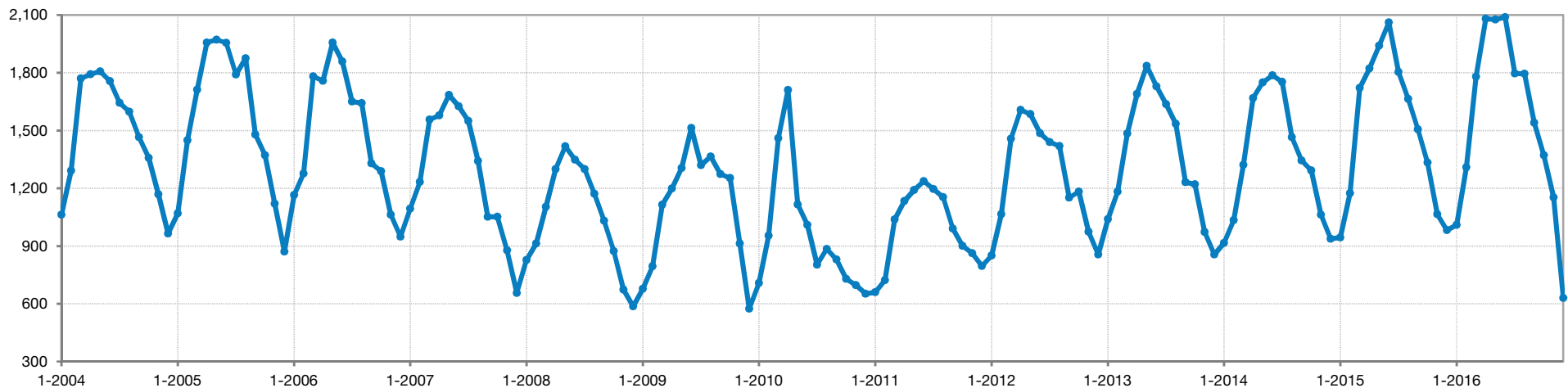


Year To Date



Month	Prior Year	Current Year	+ / -
January	944	1,010	+7.0%
February	1,174	1,309	+11.5%
March	1,721	1,780	+3.4%
April	1,822	2,081	+14.2%
May	1,940	2,076	+7.0%
June	2,061	2,089	+1.4%
July	1,804	1,796	-0.4%
August	1,664	1,795	+7.9%
September	1,506	1,540	+2.3%
October	1,334	1,371	+2.8%
November	1,065	1,152	+8.2%
December	982	630	-35.8%
12-Month Avg	1,501	1,552	+3.4%

Historical Pending Sales Activity

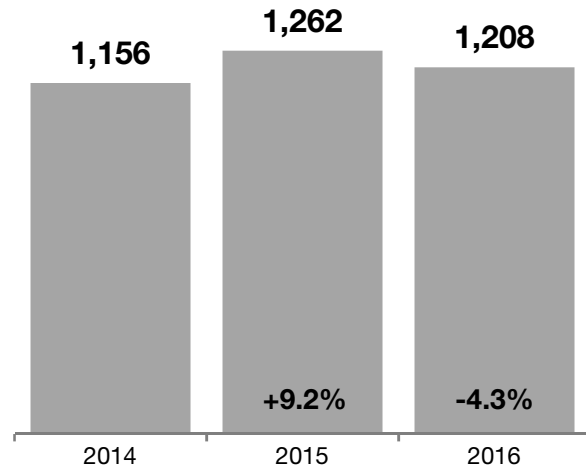


Closed Sales

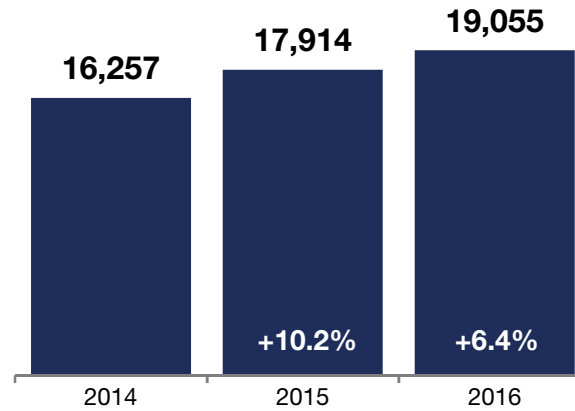
A count of the actual sales that have closed in a given month.



December

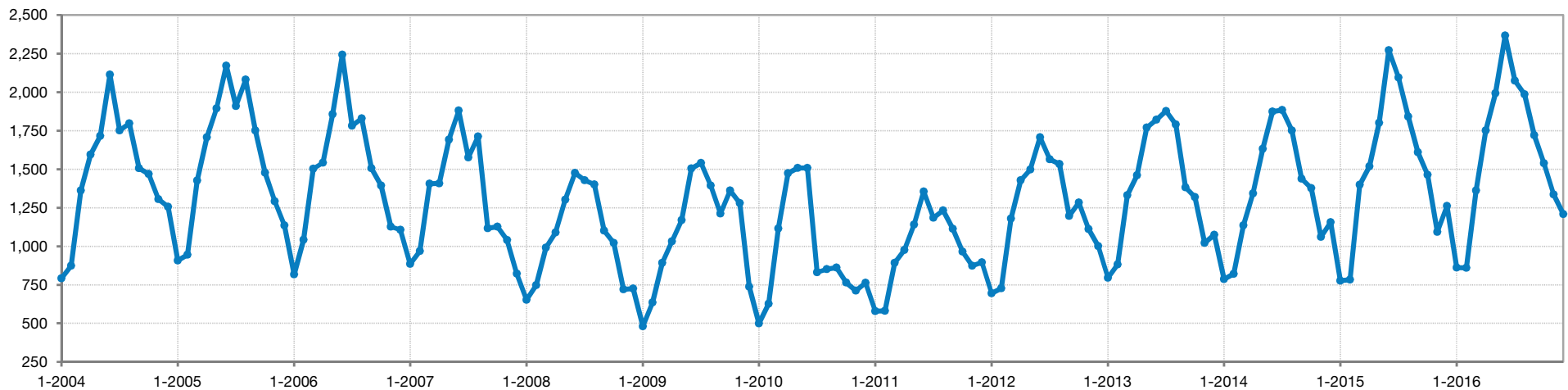


Year To Date



Month	Prior Year	Current Year	+ / -
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	1,993	+10.7%
June	2,272	2,366	+4.1%
July	2,094	2,074	-1.0%
August	1,842	1,986	+7.8%
September	1,610	1,720	+6.8%
October	1,463	1,538	+5.1%
November	1,093	1,336	+22.2%
December	1,262	1,208	-4.3%
12-Month Avg	1,493	1,588	+7.1%

Historical Closed Sales Activity

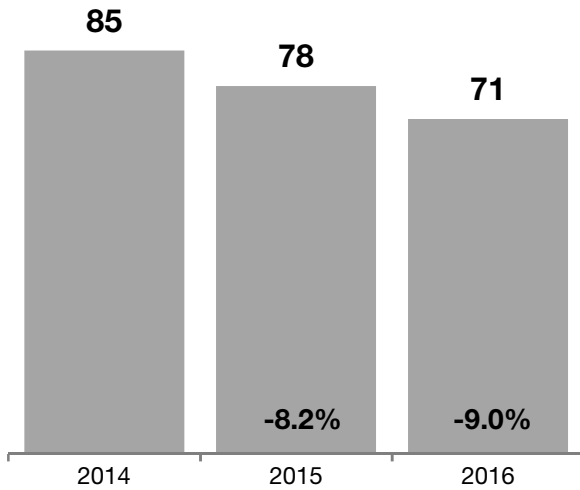


Days on Market Until Sale

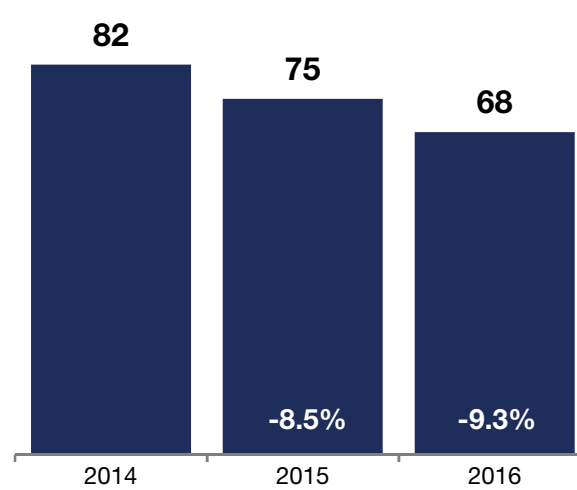
Average number of days between when a property is listed and when an offer is accepted in a given month.



December

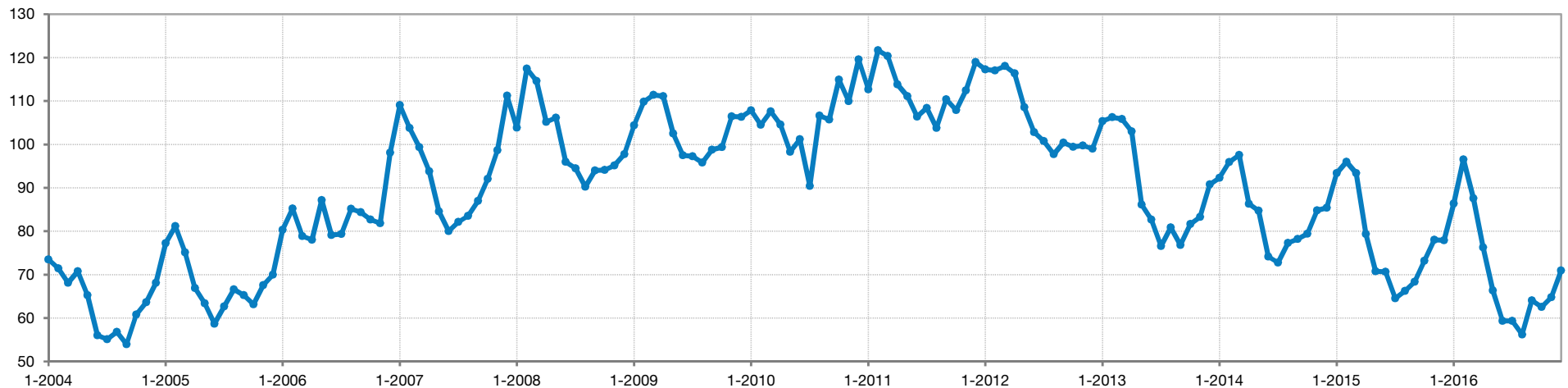


Year To Date



Month	Prior Year	Current Year	+ / -
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%
December	78	71	-9.0%
12-Month Avg	75	68	-9.3%

Historical Days on Market Until Sale

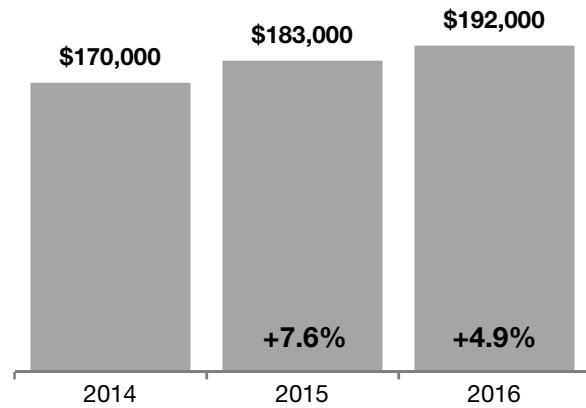


Median Sales Price

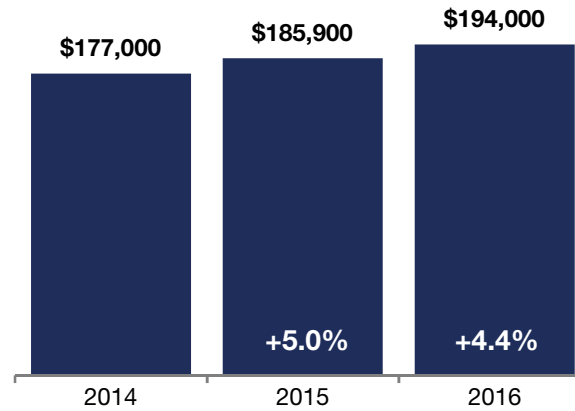
Median price point for all closed sales, not accounting for seller concessions, in a given month.



December

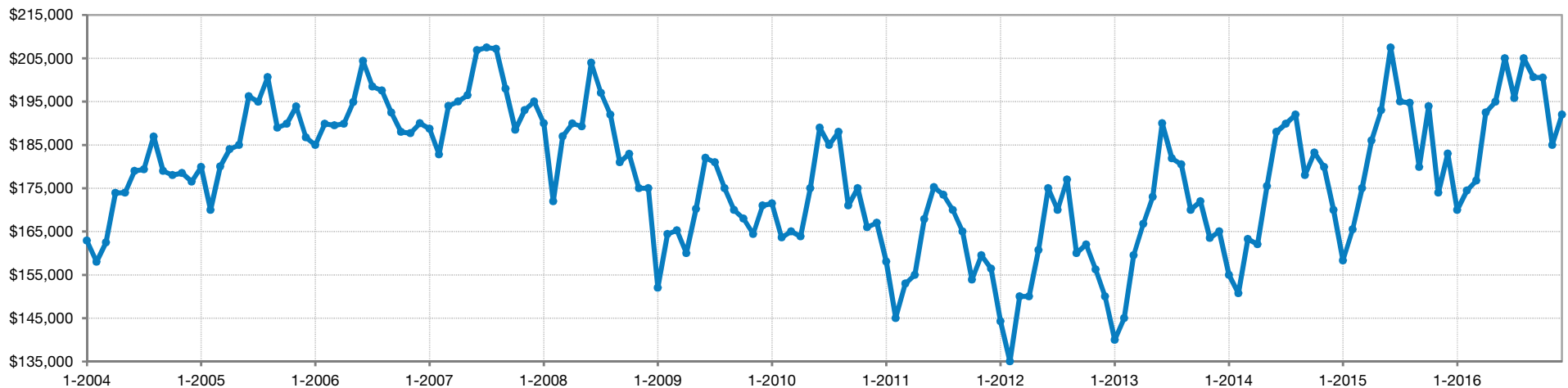


Year To Date



Month	Prior Year	Current Year	+ / -
January	\$158,300	\$170,000	+7.4%
February	\$165,500	\$174,450	+5.4%
March	\$175,000	\$176,750	+1.0%
April	\$186,000	\$192,500	+3.5%
May	\$193,000	\$194,950	+1.0%
June	\$207,500	\$205,000	-1.2%
July	\$195,000	\$195,800	+0.4%
August	\$194,750	\$205,000	+5.3%
September	\$179,900	\$200,625	+11.5%
October	\$193,950	\$200,500	+3.4%
November	\$174,000	\$185,000	+6.3%
December	\$183,000	\$192,000	+4.9%
12-Month Med	\$185,900	\$194,000	+4.4%

Historical Median Sales Price

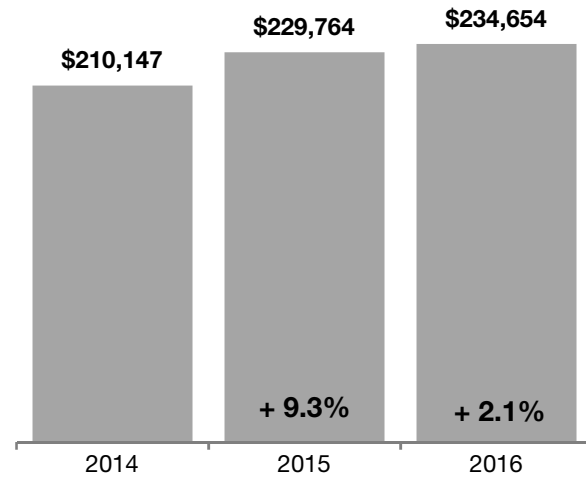


Average Sales Price

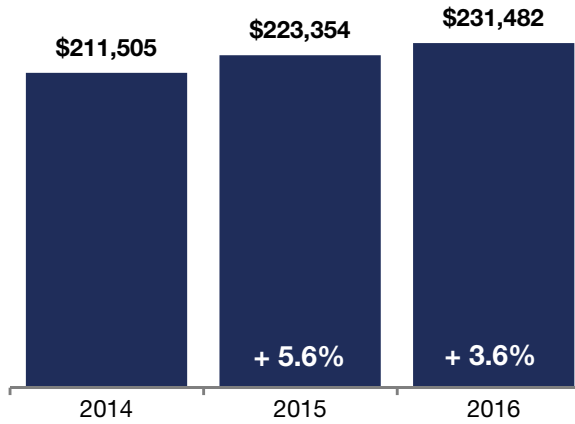
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December

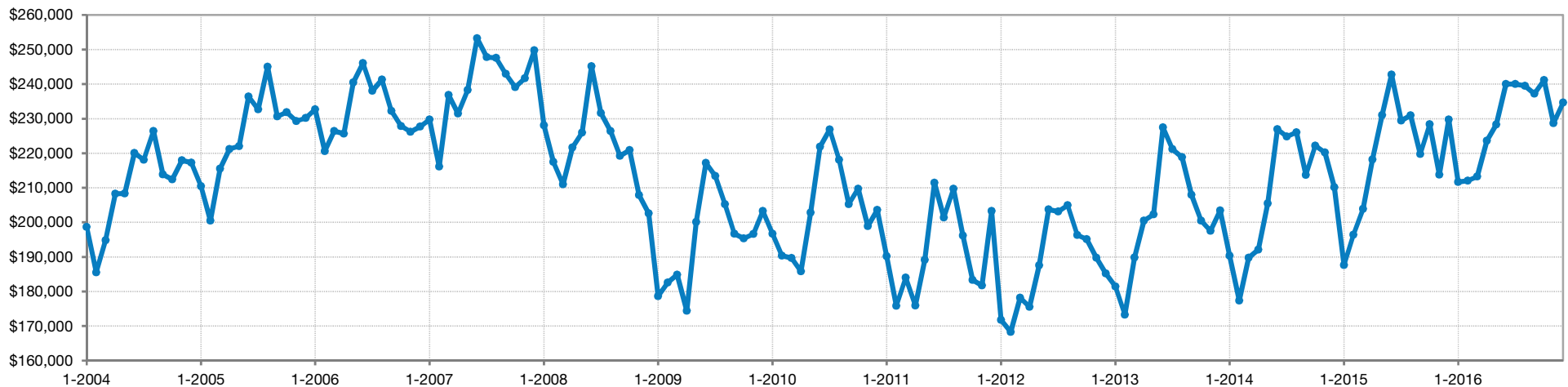


Year To Date



Month	Prior Year	Current Year	+ / -
January	\$187,650	\$211,652	+12.8%
February	\$196,405	\$212,036	+8.0%
March	\$203,862	\$213,223	+4.6%
April	\$218,182	\$223,586	+2.5%
May	\$231,052	\$228,292	-1.2%
June	\$242,742	\$240,043	-1.1%
July	\$229,407	\$240,016	+4.6%
August	\$230,912	\$239,483	+3.7%
September	\$219,774	\$237,249	+8.0%
October	\$228,388	\$241,177	+5.6%
November	\$213,773	\$228,714	+7.0%
December	\$229,764	\$234,654	+2.1%
12-Month Avg	\$223,354	\$231,482	+3.6%

Historical Average Sales Price

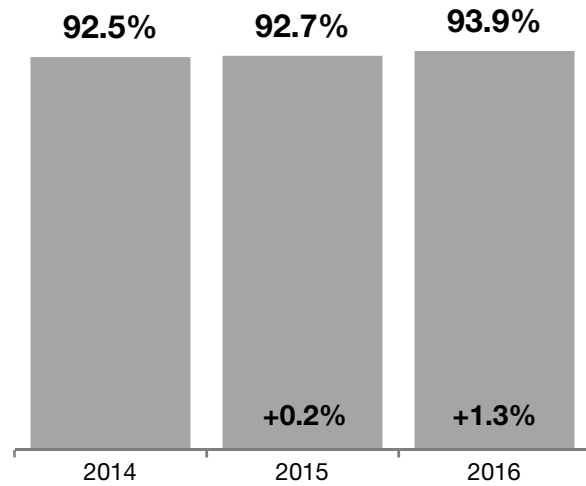


Percent of Original List Price Received

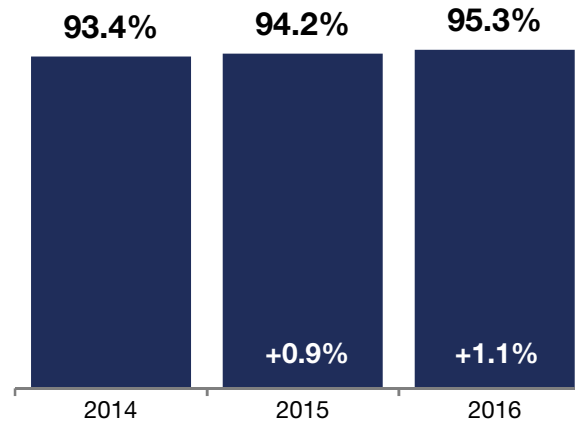
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December

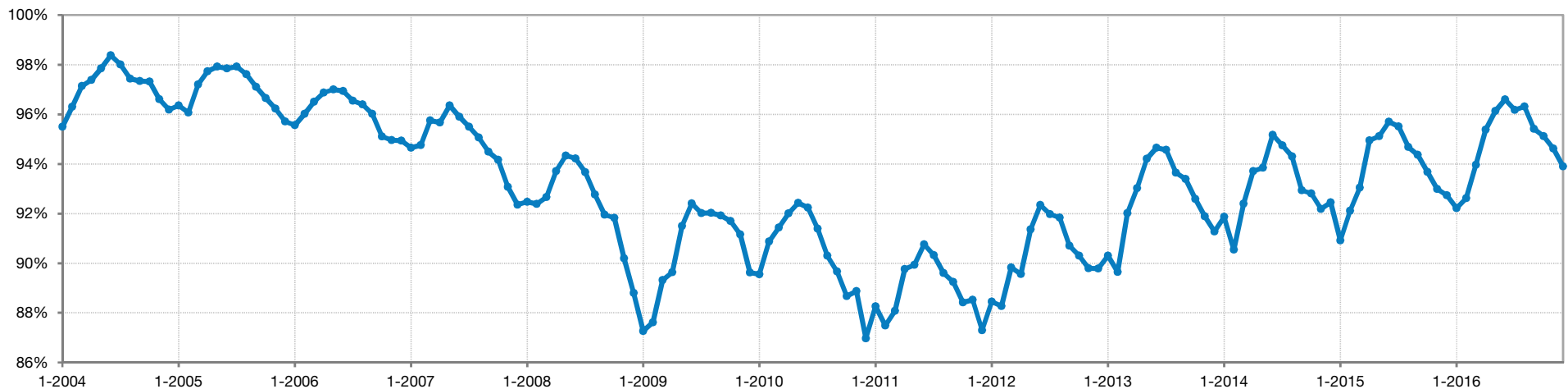


Year To Date



Month	Prior Year	Current Year	+ / -
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%	94.6%	+1.7%
December	92.7%	93.9%	+1.3%
12-Month Avg	94.2%	95.3%	+1.2%

Historical Percent of Original List Price Received

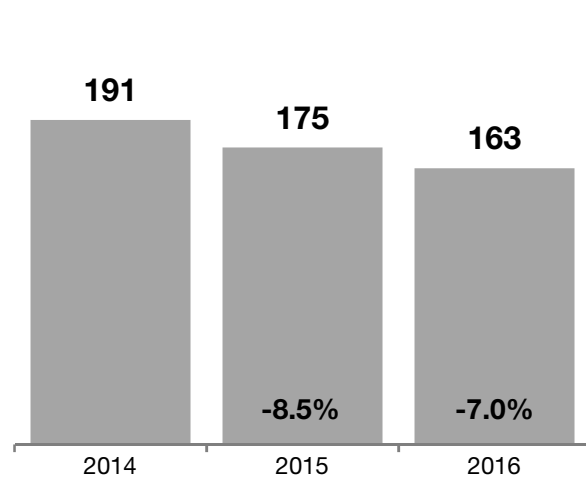


Housing Affordability Index

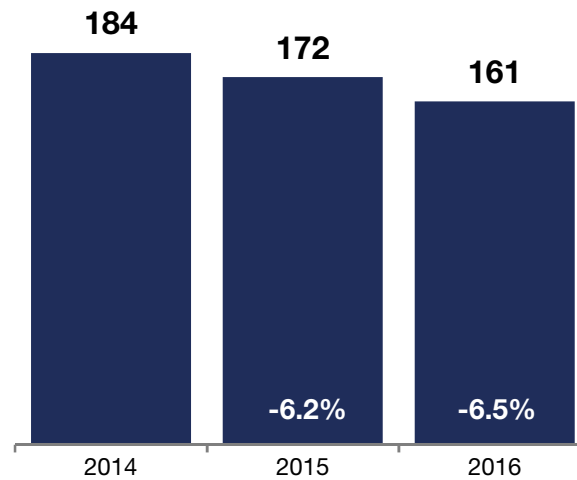
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



December

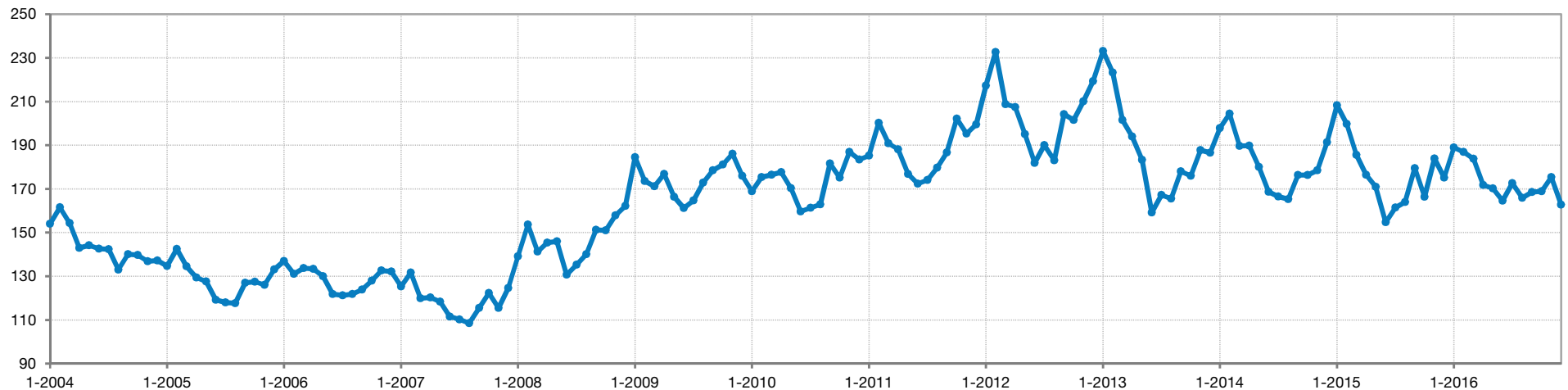


Year To Date



Month	Prior Year	Current Year	+ / -
January	208	189	-9.3%
February	200	187	-6.5%
March	186	184	-1.0%
April	176	172	-2.6%
May	171	170	-0.4%
June	155	165	+6.3%
July	161	173	+6.9%
August	164	166	+1.1%
September	180	168	-6.1%
October	166	169	+1.5%
November	184	175	-4.6%
December	175	163	-7.0%
12-Month Avg	177	173	-1.8%

Historical Housing Affordability Index

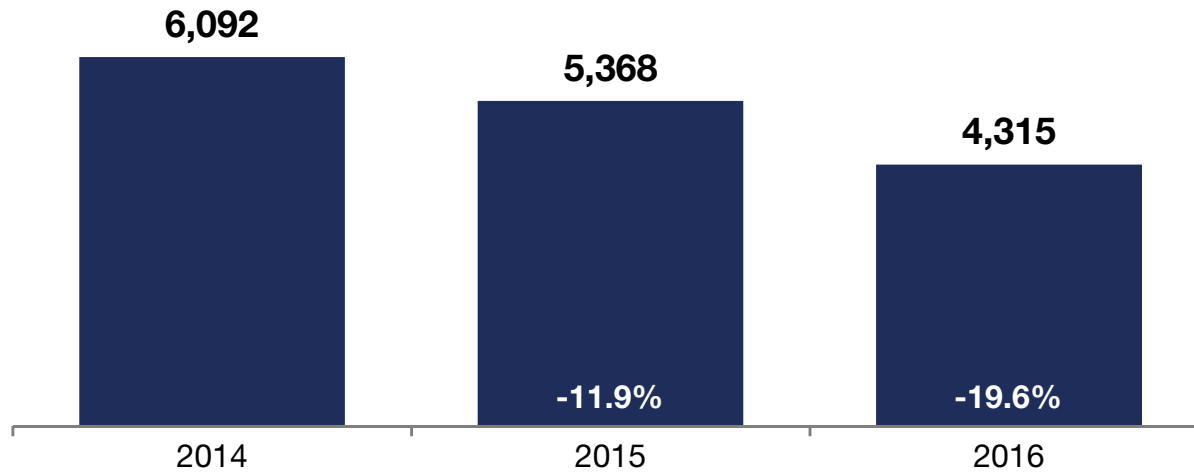


Inventory of Homes for Sale

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

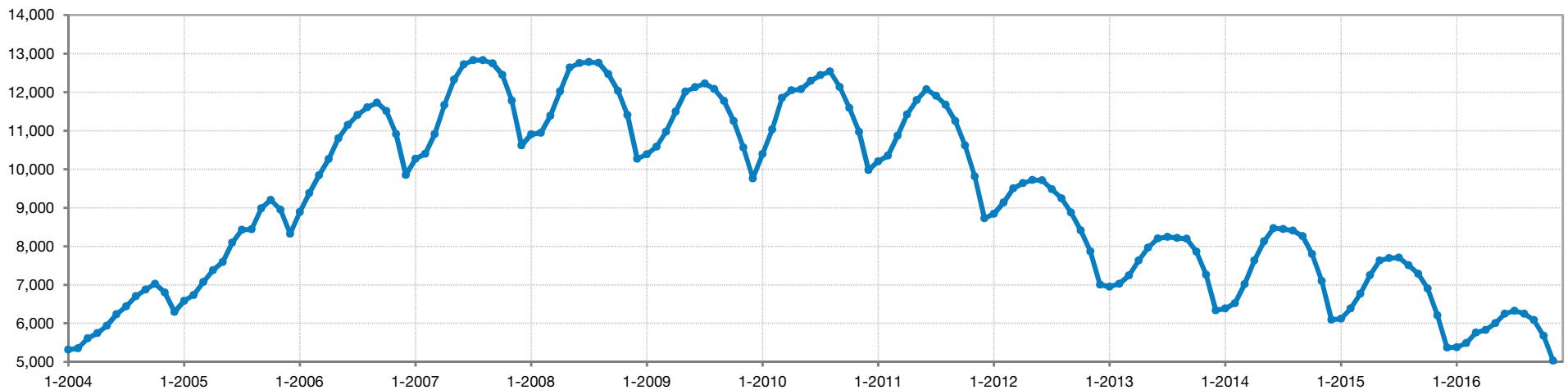


December



Month	Prior Year	Current Year	+ / -
January	6,118	5,374	-12.2%
February	6,383	5,484	-14.1%
March	6,767	5,755	-15.0%
April	7,246	5,829	-19.6%
May	7,632	6,001	-21.4%
June	7,694	6,245	-18.8%
July	7,701	6,325	-17.9%
August	7,507	6,251	-16.7%
September	7,282	6,087	-16.4%
October	6,904	5,676	-17.8%
November	6,205	5,031	-18.9%
December	5,368	4,315	-19.6%
12-Month Avg	6,901	5,698	-17.4%

Historical Inventory of Homes for Sale

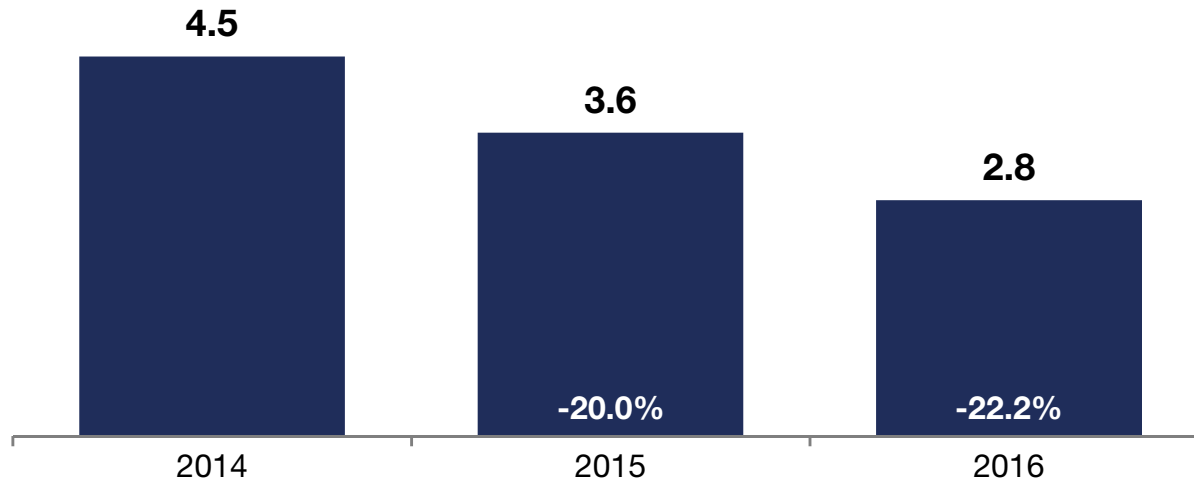


Months Supply of Inventory

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.



December



Month	Prior Year	Current Year	+ / -
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	3.9	-26.4%
June	5.3	4.0	-24.5%
July	5.3	4.1	-22.6%
August	5.1	4.0	-21.6%
September	4.9	3.9	-20.4%
October	4.6	3.6	-21.7%
November	4.1	3.2	-22.0%
December	3.6	2.8	-22.2%
12-Month Avg	4.8	3.7	-22.9%

Historical Months Supply of Inventory

