



Monthly Indicators

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



February 2017

The start of the year ushered in a wave of good news about a hot stock market, higher wages and an active home sales environment. At the same time, housing prices have continued to rise, and the low inventory situation and affordability crunch has been particularly hard on first-time buyers struggling to get into the market. Nevertheless, buyer activity is easily outpacing seller activity in much of the country, culminating in relatively quick sales and low supply. Demand definitely remained strong this month.

New Listings in the Milwaukee region decreased 3.7 percent to 1,783. Pending Sales were down 50.5 percent to 648. Inventory levels fell 12.1 percent to 4,820 units.

Prices continued to gain traction. The Median Sales Price increased 4.3 percent to \$182,000. Days on Market was down 19.6 percent to 78 days. Sellers were encouraged as Months Supply of Inventory was down 13.9 percent to 3.1 months.

Unemployment has reached pre-recession levels, and Americans remain optimistic about finding quality employment. This matters because job growth and higher paychecks fuel home purchases. Unfortunately, that won't matter for potential buyers if price appreciation outpaces income growth and if mortgage rates continue their upward trend. Sellers are getting a generous number of offers in this market. The worry for sellers then becomes that there will not be a generous number of homes to choose from when they become buyers.

Quick Facts

- 3.7%

+ 4.3%

- 12.1%

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12



Market Overview

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



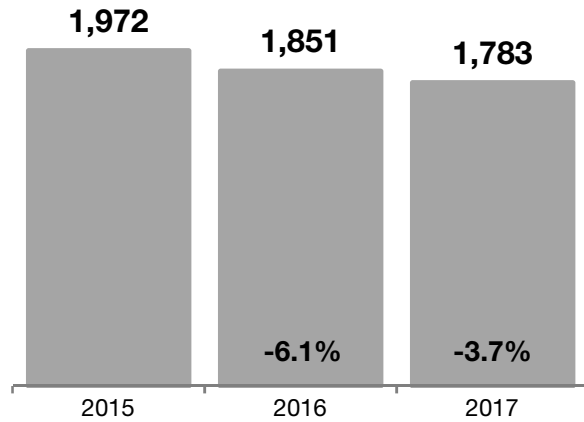
Key Metrics	Historical Sparklines	2-2016	2-2017	+ / -	YTD 2016	YTD 2017	+ / -
New Listings		1,851	1,783	- 3.7%	3,464	3,293	- 4.9%
Pending Sales		1,309	648	- 50.5%	2,321	1,502	- 35.3%
Closed Sales		860	828	- 3.7%	1,721	1,701	- 1.2%
Days on Market Until Sale		97	78	- 19.6%	91	76	- 16.5%
Median Sales Price		\$174,450	\$182,000	+ 4.3%	\$172,500	\$184,900	+ 7.2%
Average Sales Price		\$212,036	\$214,687	+ 1.3%	\$211,842	\$217,964	+ 2.9%
Percent of Original List Price Received		92.6%	93.8%	+ 1.3%	92.4%	93.5%	+ 1.2%
Housing Affordability Index		187	175	- 6.2%	189	173	- 8.7%
Inventory of Homes for Sale		5,486	4,820	- 12.1%	--	--	--
Months Supply of Homes for Sale		3.6	3.1	- 13.9%	--	--	--

New Listings

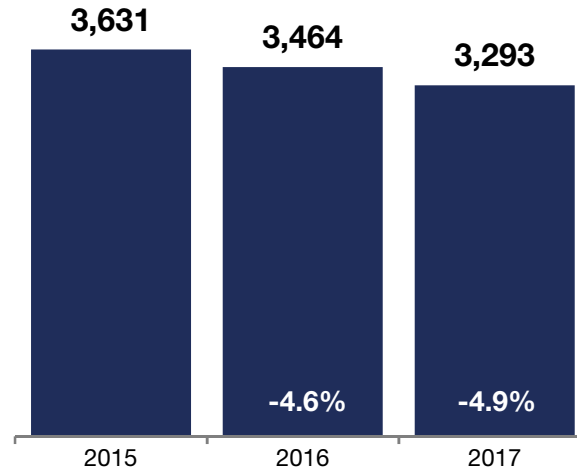
A count of the properties that have been newly listed on the market in a given month.



February

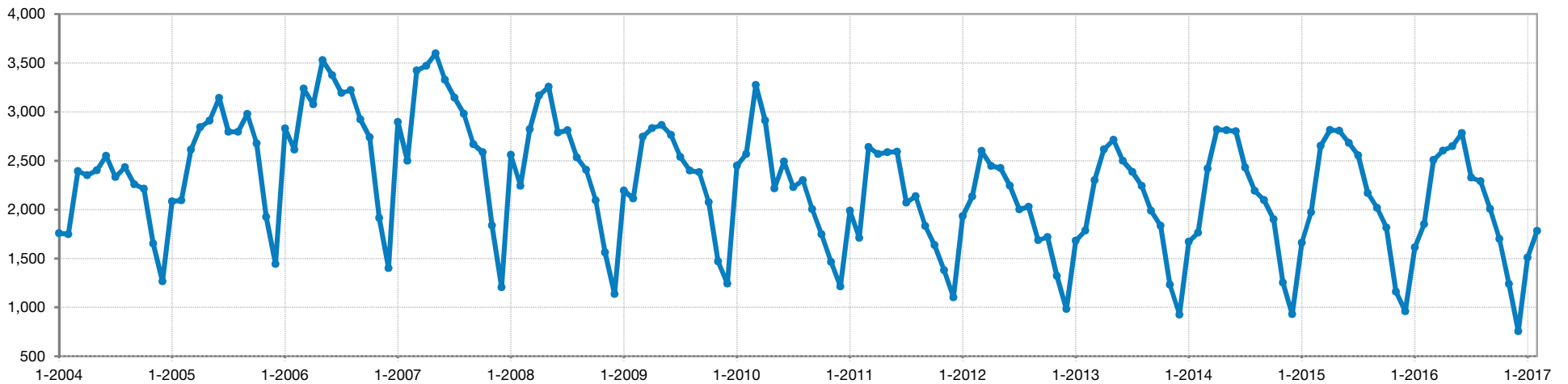


Year To Date



Month	Prior Year	Current Year	+ / -
March	2,653	2,507	-5.5%
April	2,815	2,603	-7.5%
May	2,806	2,646	-5.7%
June	2,682	2,781	+3.7%
July	2,554	2,326	-8.9%
August	2,169	2,290	+5.6%
September	2,018	2,007	-0.5%
October	1,816	1,700	-6.4%
November	1,161	1,240	+6.8%
December	960	755	-21.4%
January	1,613	1,510	-6.4%
February	1,851	1,783	-3.7%
12-Month Avg	2,092	2,012	-3.8%

Historical New Listing Activity

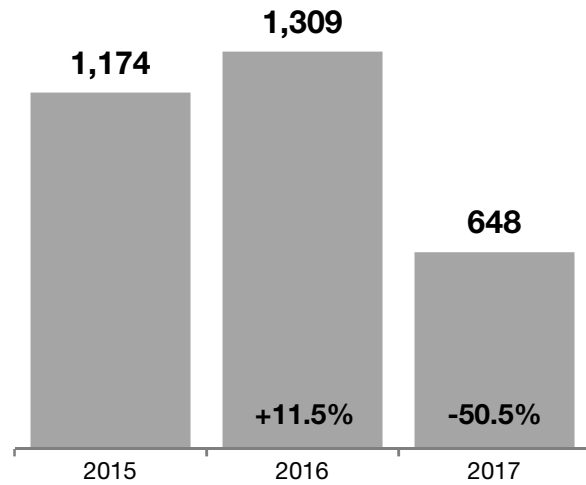


Pending Sales

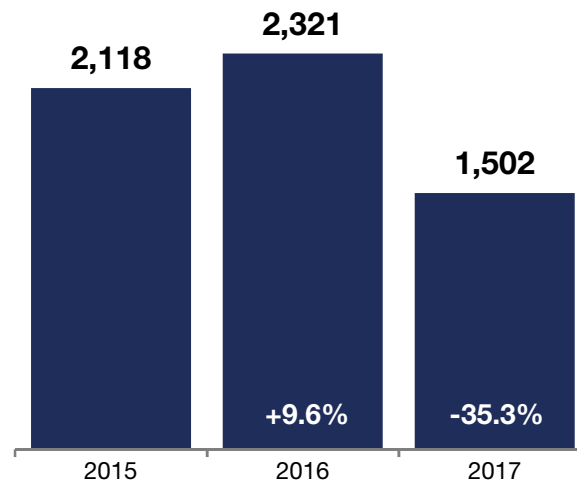
A count of the properties on which contracts have been accepted in a given month.



February

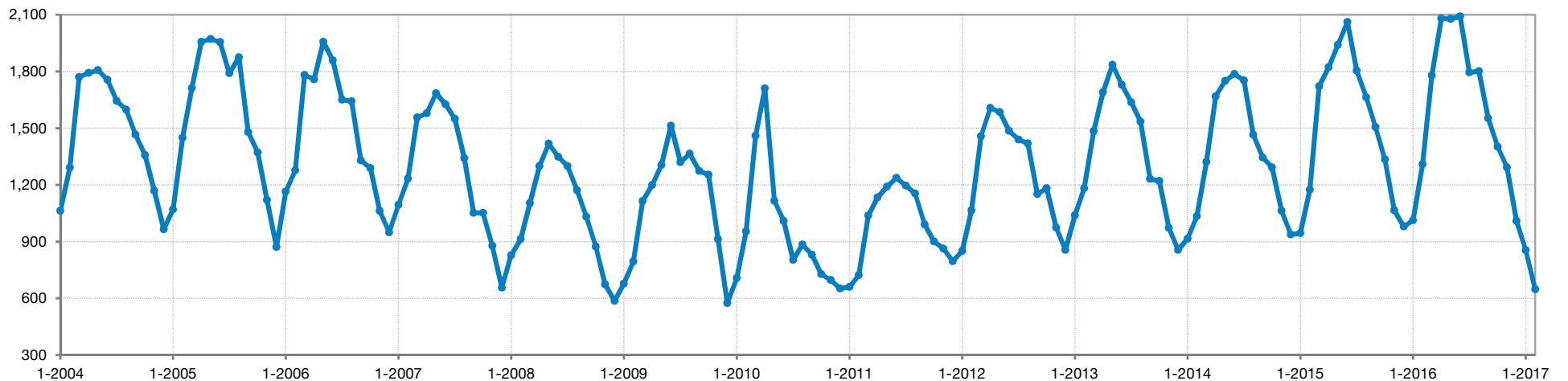


Year To Date



Month	Prior Year	Current Year	+ / -
March	1,721	1,779	+3.4%
April	1,822	2,081	+14.2%
May	1,940	2,078	+7.1%
June	2,061	2,091	+1.5%
July	1,804	1,795	-0.5%
August	1,664	1,801	+8.2%
September	1,506	1,553	+3.1%
October	1,335	1,401	+4.9%
November	1,065	1,292	+21.3%
December	980	1,009	+3.0%
January	1,012	854	-15.6%
February	1,309	648	-50.5%
12-Month Avg	1,518	1,532	+0.9%

Historical Pending Sales Activity

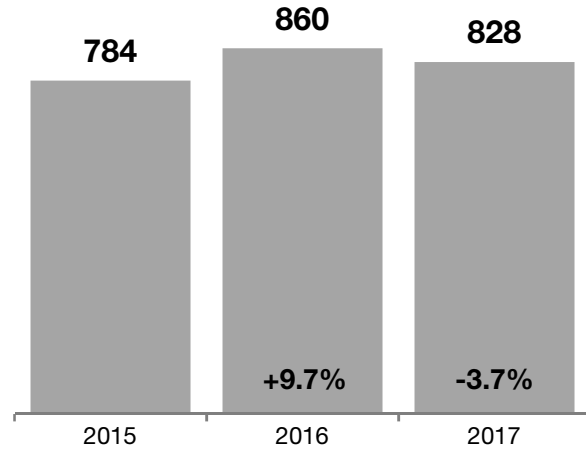


Closed Sales

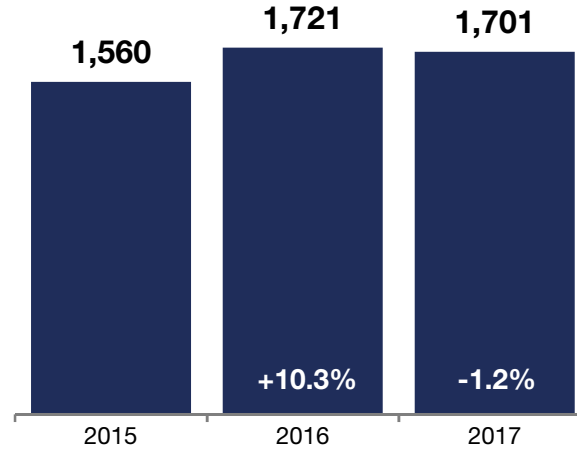
A count of the actual sales that have closed in a given month.



February

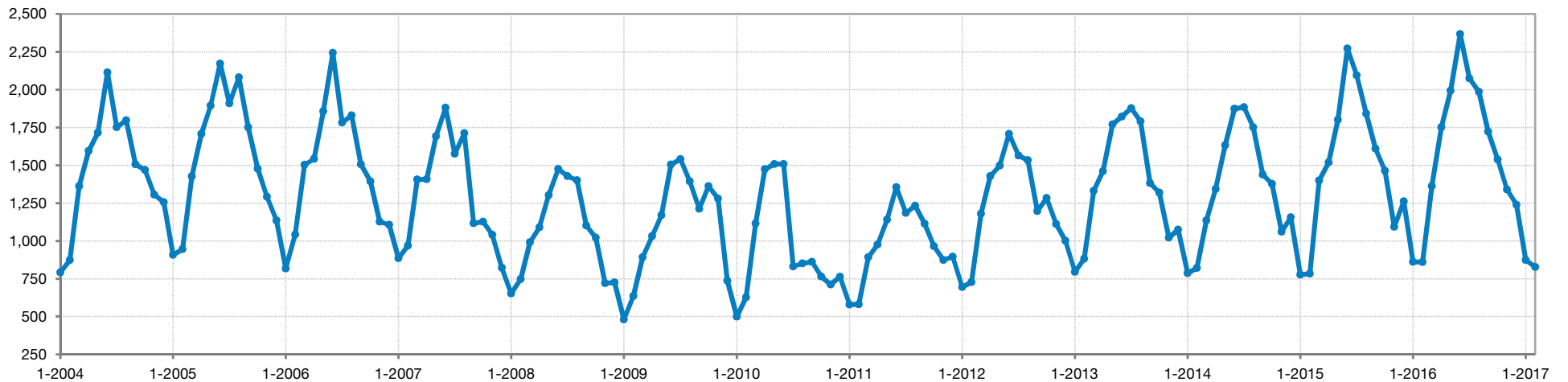


Year To Date



Month	Prior Year	Current Year	+ / -
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	2,075	-0.9%
August	1,842	1,986	+7.8%
September	1,610	1,722	+7.0%
October	1,463	1,539	+5.2%
November	1,093	1,339	+22.5%
December	1,262	1,239	-1.8%
January	861	873	+1.4%
February	860	828	-3.7%
12-Month Avg	1,506	1,589	+5.4%

Historical Closed Sales Activity

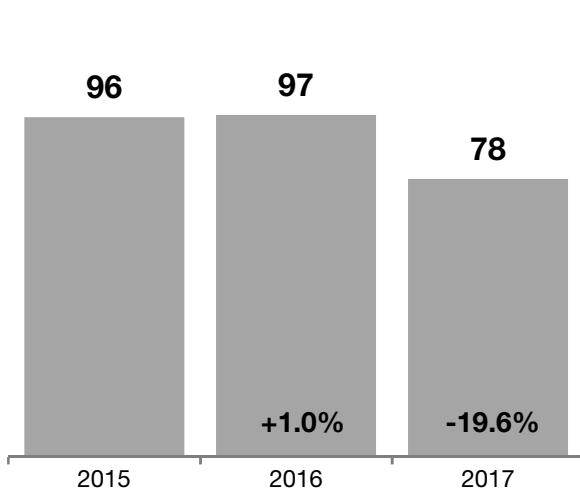


Days on Market Until Sale

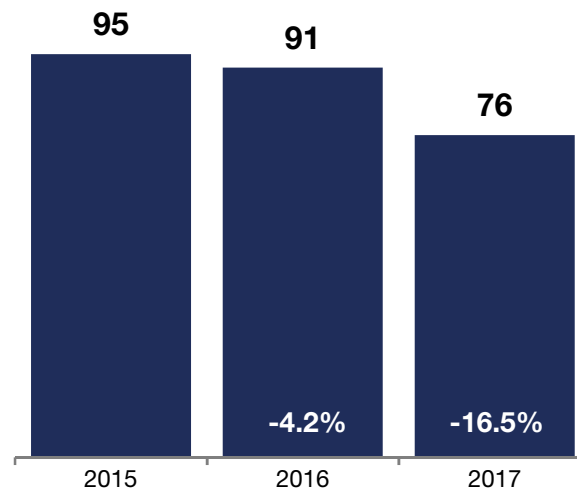
Average number of days between when a property is listed and when an offer is accepted in a given month.



February

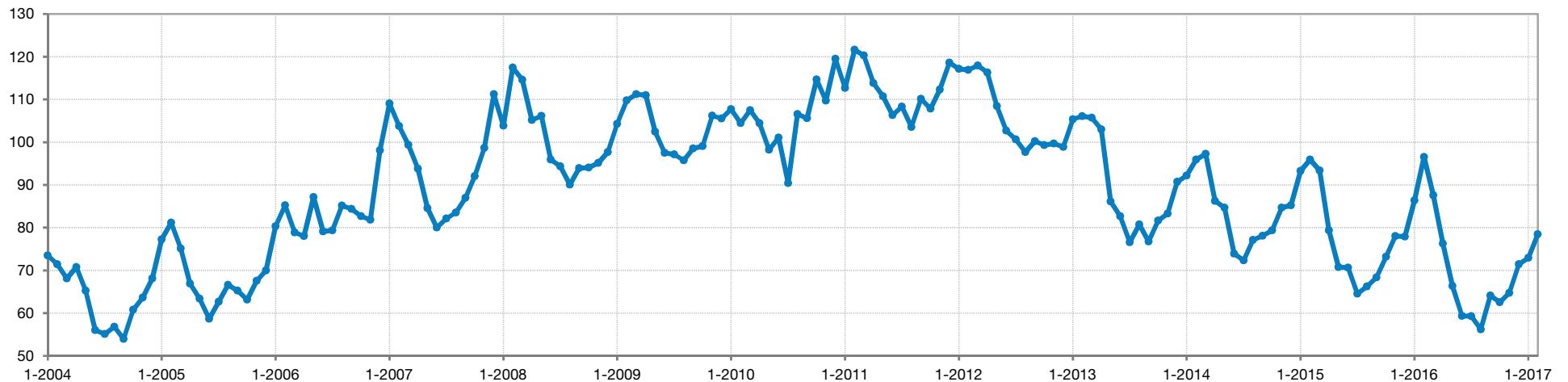


Year To Date



Month	Prior Year	Current Year	+ / -
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%
January	86	73	-15.1%
February	97	78	-19.6%
12-Month Avg	75	67	-10.7%

Historical Days on Market Until Sale

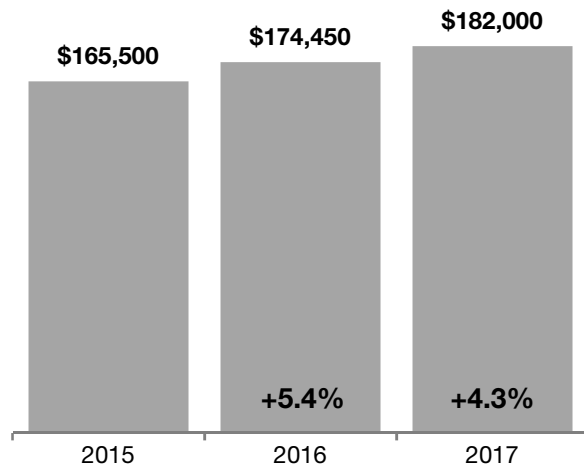


Median Sales Price

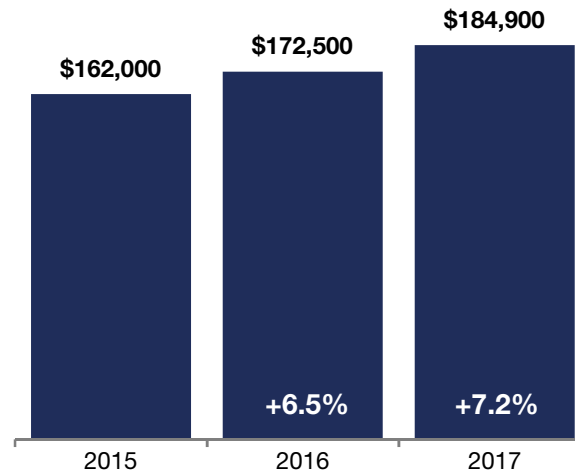
Median price point for all closed sales, not accounting for seller concessions, in a given month.



February

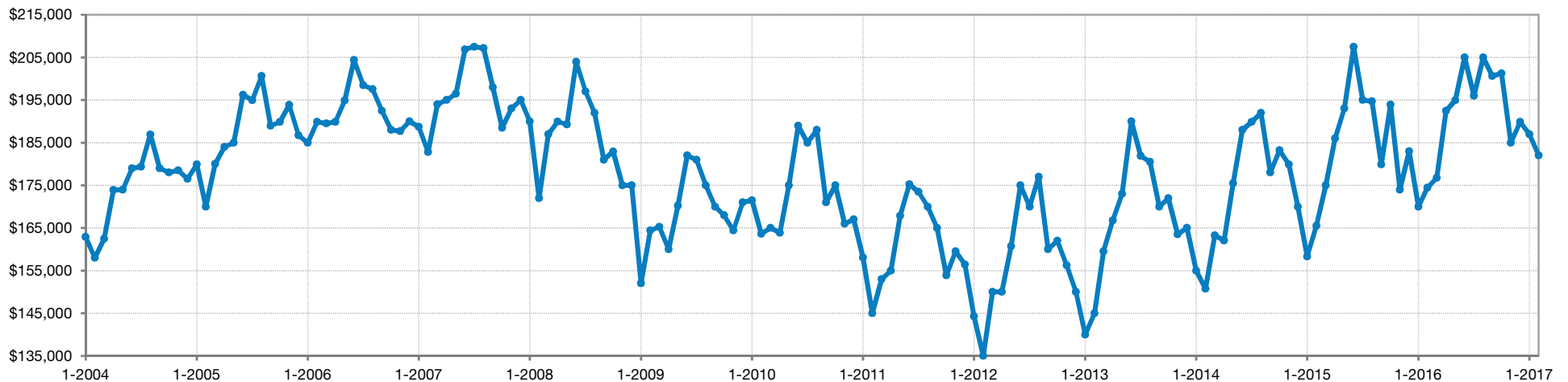


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$196,000	+0.5%
August	\$194,750	\$205,000	+5.3%
September	\$179,900	\$200,625	+11.5%
October	\$193,950	\$201,250	+3.8%
November	\$174,000	\$185,000	+6.3%
December	\$183,000	\$189,900	+3.8%
January	\$170,000	\$187,000	+10.0%
February	\$174,450	\$182,000	+4.3%
12-Month Med	\$187,000	\$195,000	+4.3%

Historical Median Sales Price

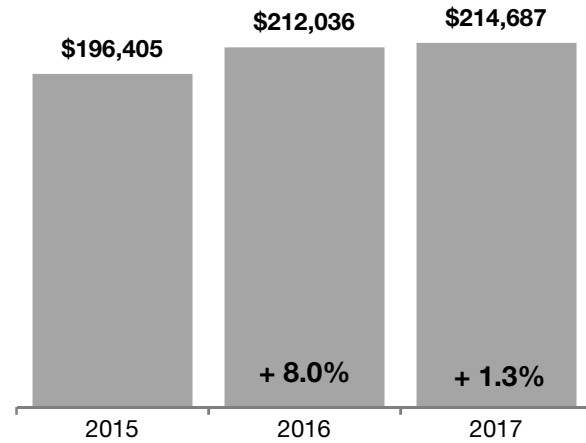


Average Sales Price

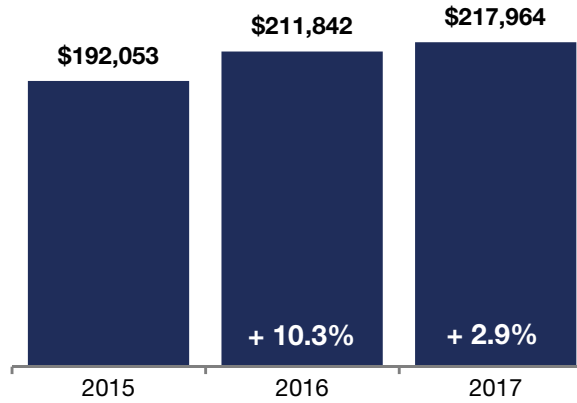
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February

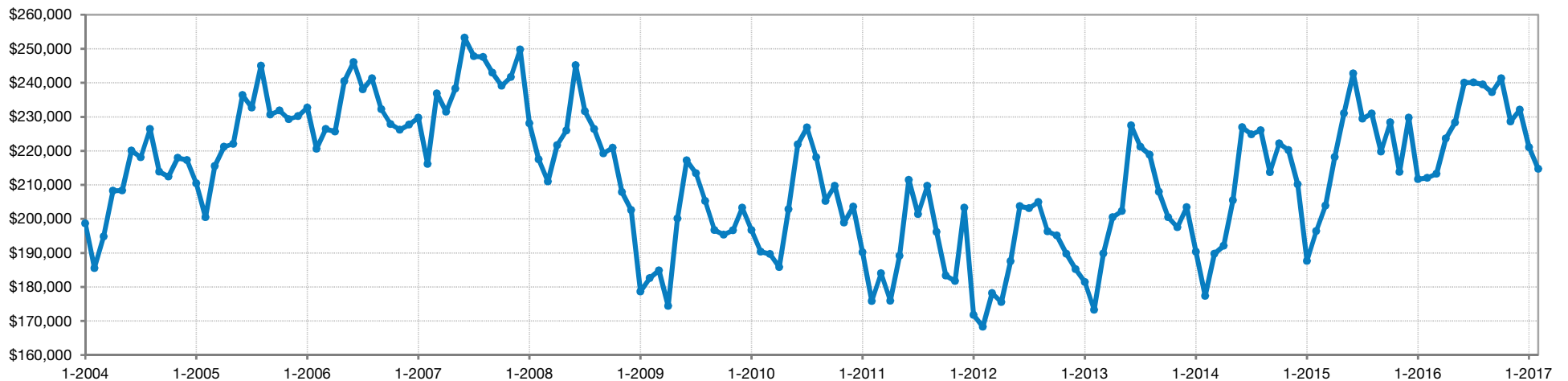


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$240,131	+4.7%
August	\$230,912	\$239,483	+3.7%
September	\$219,774	\$237,220	+7.9%
October	\$228,388	\$241,298	+5.7%
November	\$213,773	\$228,636	+7.0%
December	\$229,764	\$232,102	+1.0%
January	\$211,647	\$221,071	+4.5%
February	\$212,036	\$214,687	+1.3%
12-Month Avg	\$224,953	\$231,902	+3.1%

Historical Average Sales Price

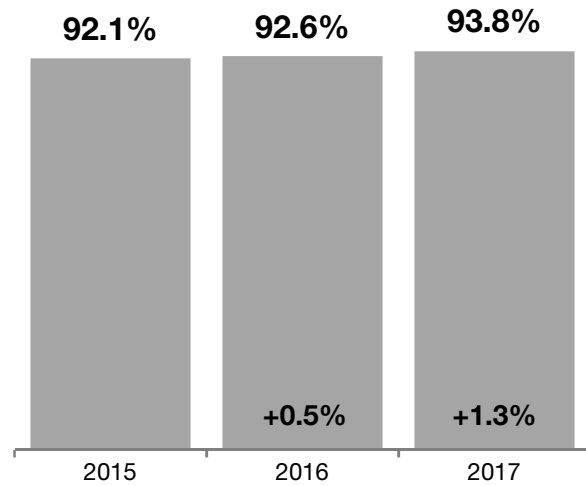


Percent of Original List Price Received

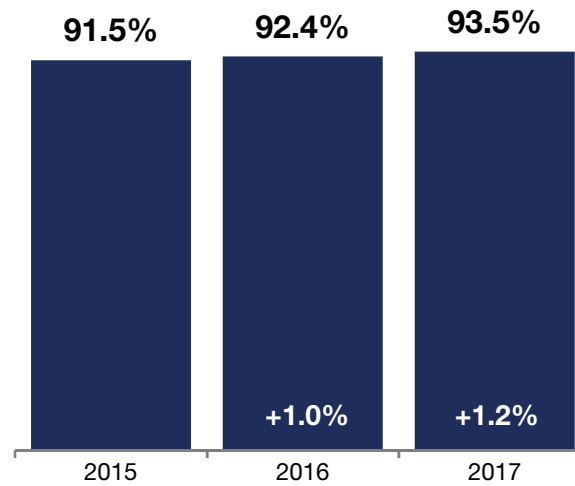
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February

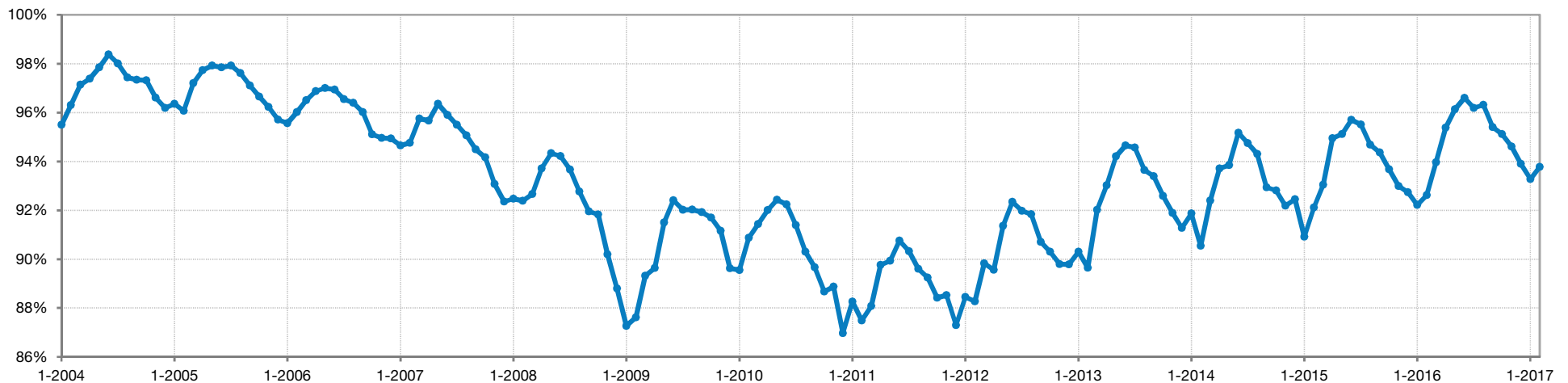


Year To Date



Month	Prior Year	Current Year	+ / -
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%
January	92.2%	93.3%	+1.2%
February	92.6%	93.8%	+1.3%
12-Month Avg	94.3%	95.4%	+1.2%

Historical Percent of Original List Price Received

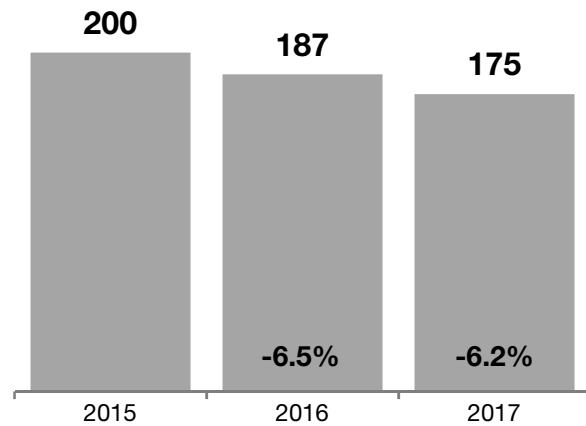


Housing Affordability Index

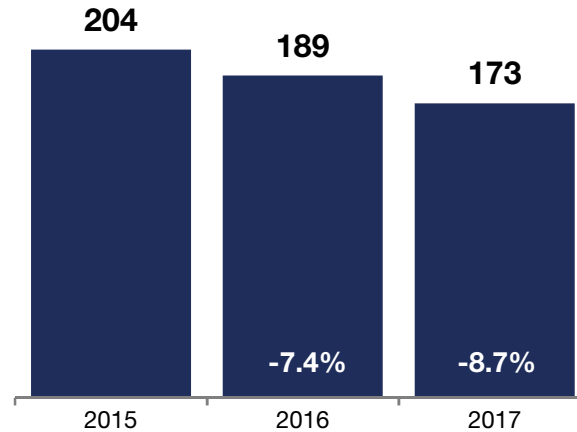
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



February

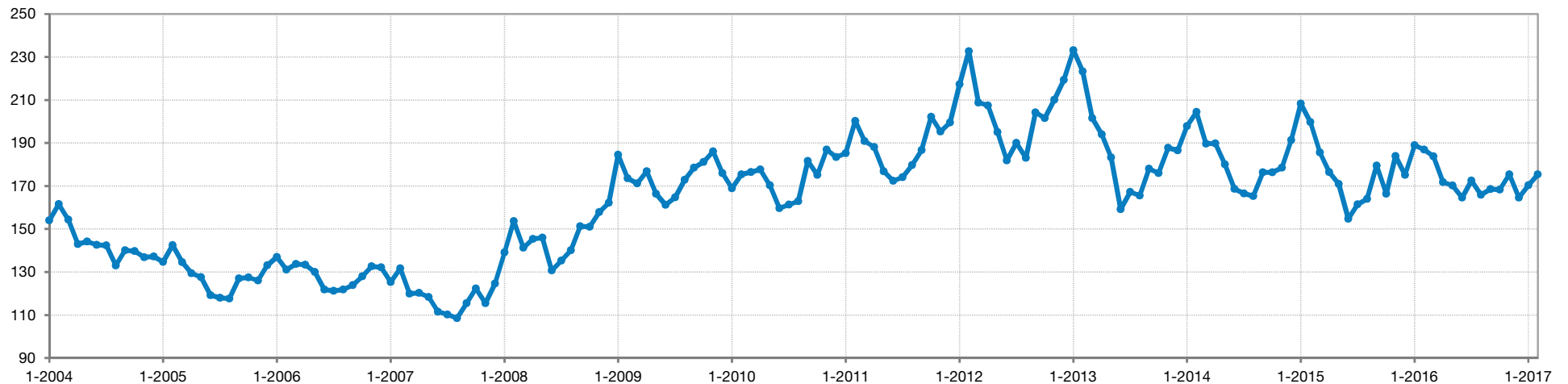


Year To Date



Month	Prior Year	Current Year	+ / -
March	186	184	-1.0%
April	176	172	-2.6%
May	171	170	-0.4%
June	155	165	+6.3%
July	161	172	+6.8%
August	164	166	+1.1%
September	180	168	-6.1%
October	166	168	+1.2%
November	184	175	-4.6%
December	175	165	-6.0%
January	189	170	-9.8%
February	187	175	-6.2%
12-Month Avg	174	171	-1.8%

Historical Housing Affordability Index

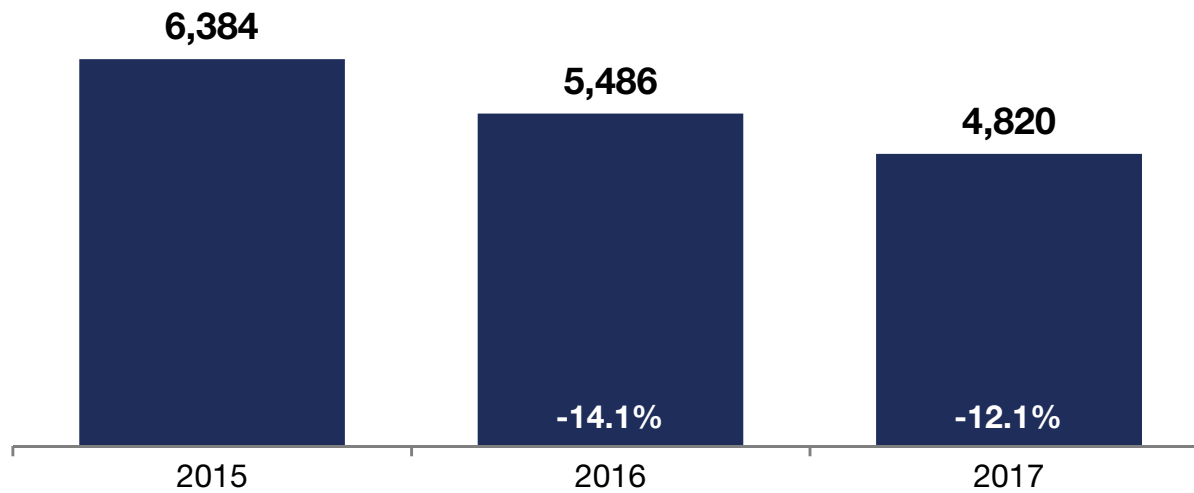


Inventory of Homes for Sale

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

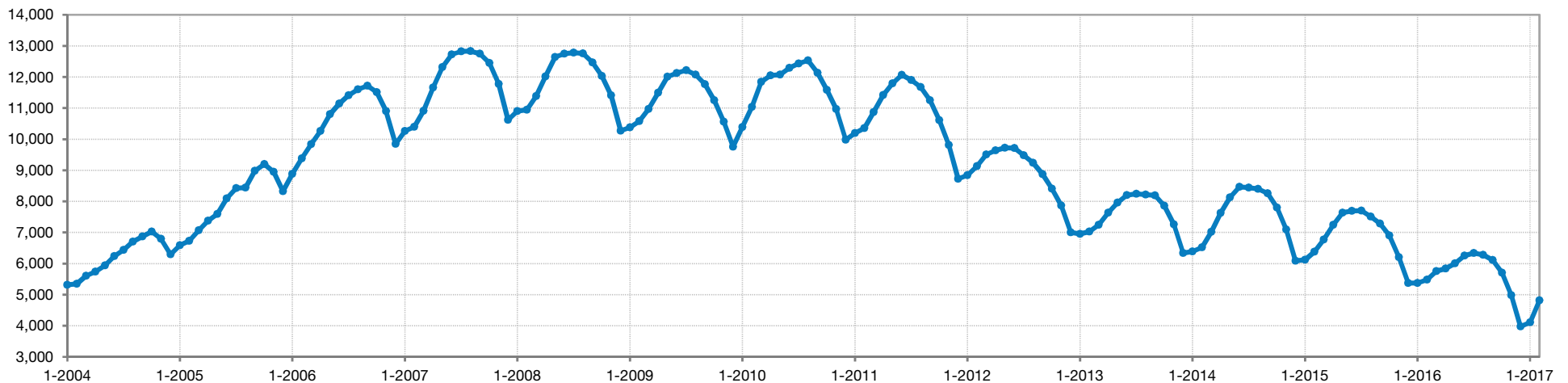


February



Month	Prior Year	Current Year	+ / -
March	6,768	5,759	-14.9%
April	7,247	5,837	-19.5%
May	7,633	6,010	-21.3%
June	7,695	6,254	-18.7%
July	7,702	6,342	-17.7%
August	7,508	6,277	-16.4%
September	7,283	6,113	-16.1%
October	6,904	5,706	-17.4%
November	6,205	4,981	-19.7%
December	5,371	3,973	-26.0%
January	5,375	4,112	-23.5%
February	5,486	4,820	-12.1%
12-Month Avg	6,765	5,515	-18.6%

Historical Inventory of Homes for Sale

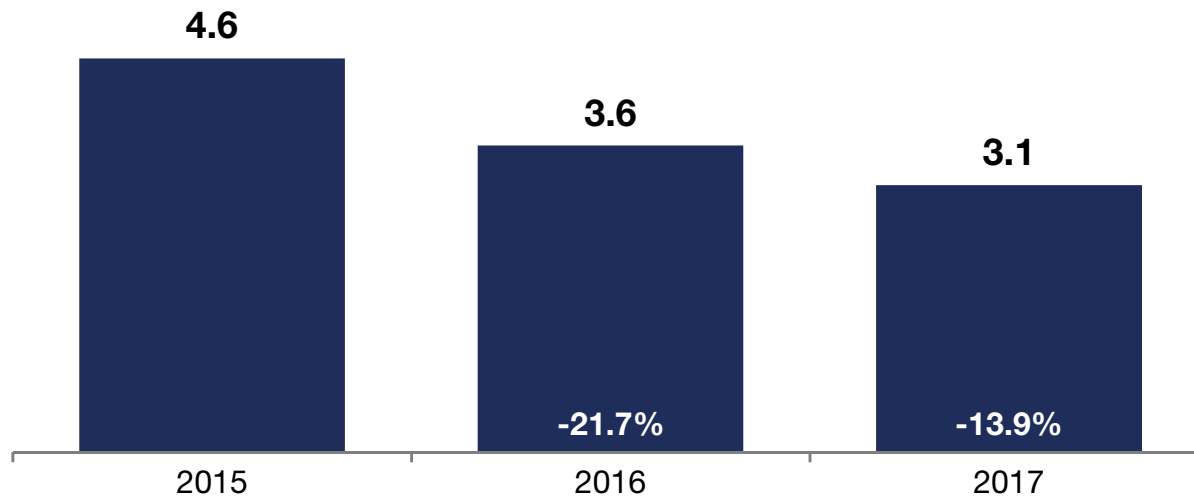


Months Supply of Inventory

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.



February



Month	Prior Year	Current Year	+ / -
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	3.1	-24.4%
December	3.6	2.5	-30.6%
January	3.6	2.6	-27.8%
February	3.6	3.1	-13.9%
12-Month Avg	4.6	3.5	-23.9%

Historical Months Supply of Inventory

