



Monthly Indicators

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



April 2017

The employment landscape and wages have both improved over the last few years, allowing for more people to participate in the home-buying process. When the economy is in good working order, as it is now, it creates opportunities in residential real estate, and right now is a potentially lucrative time to sell a home. Houses that show well and are priced correctly have been selling quickly, often at higher prices than asking.

New Listings in the Milwaukee region decreased 6.3 percent to 2,437. Pending Sales were down 56.2 percent to 912. Inventory levels fell 1.2 percent to 5,765 units.

Prices continued to gain traction. The Median Sales Price increased 9.1 percent to \$210,000. Days on Market was down 25.0 percent to 57 days. Buyers felt empowered as Months Supply of Inventory was up 2.6 percent to 3.9 months.

Although there is a mounting amount of buyer competition during the annual spring market cycle, buyer demand has not abated, nor is it expected to in the immediate future unless something unpredictable occurs. While strong demand is generally considered a good problem to have, it creates an affordability issue for some buyers, especially first-time buyers. And yet, prices will continue to rise amidst strong demand.

Quick Facts

- 7.5%

+ 9.1%

- 1.2%

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.



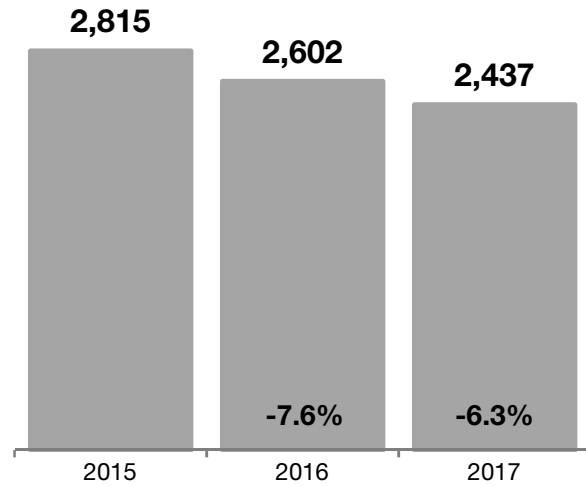
Key Metrics	Historical Sparklines	4-2016	4-2017	+ / -	YTD 2016	YTD 2017	+ / -
New Listings		2,602	2,437	- 6.3%	8,573	8,390	- 2.1%
Pending Sales		2,081	912	- 56.2%	6,181	4,870	- 21.2%
Closed Sales		1,751	1,620	- 7.5%	4,835	4,795	- 0.8%
Days on Market Until Sale		76	57	- 25.0%	85	67	- 21.2%
Median Sales Price		\$192,500	\$210,000	+ 9.1%	\$180,000	\$193,500	+ 7.5%
Average Sales Price		\$223,586	\$244,733	+ 9.5%	\$216,443	\$227,717	+ 5.2%
Percent of Original List Price Received		95.4%	96.7%	+ 1.4%	93.9%	95.0%	+ 1.2%
Housing Affordability Index		172	153	- 10.7%	184	166	- 9.4%
Inventory of Homes for Sale		5,837	5,765	- 1.2%	--	--	--
Months Supply of Homes for Sale		3.8	3.9	+ 2.6%	--	--	--

New Listings

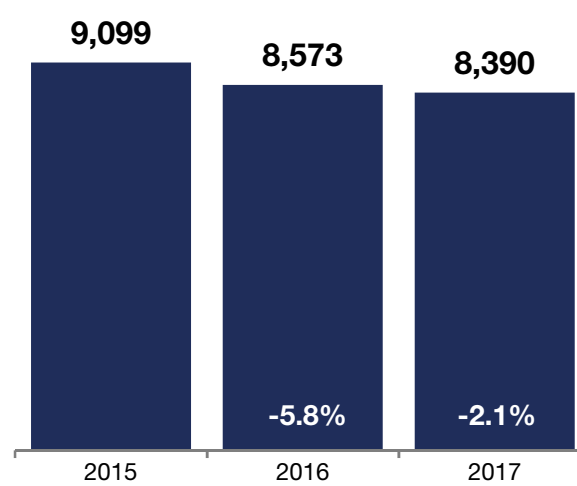
A count of the properties that have been newly listed on the market in a given month.



April

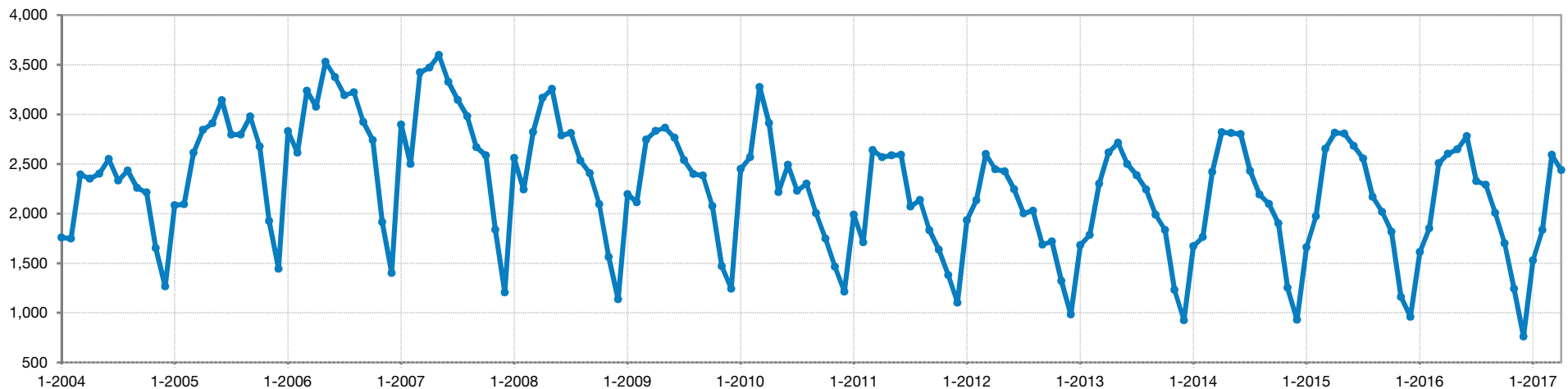


Year To Date



Month	Prior Year	Current Year	+ / -
May	2,806	2,646	-5.7%
June	2,682	2,780	+3.7%
July	2,554	2,326	-8.9%
August	2,169	2,290	+5.6%
September	2,018	2,008	-0.5%
October	1,816	1,700	-6.4%
November	1,161	1,241	+6.9%
December	960	760	-20.8%
January	1,613	1,528	-5.3%
February	1,851	1,834	-0.9%
March	2,507	2,591	+3.4%
April	2,602	2,437	-6.3%
12-Month Avg	2,062	2,012	-2.4%

Historical New Listing Activity

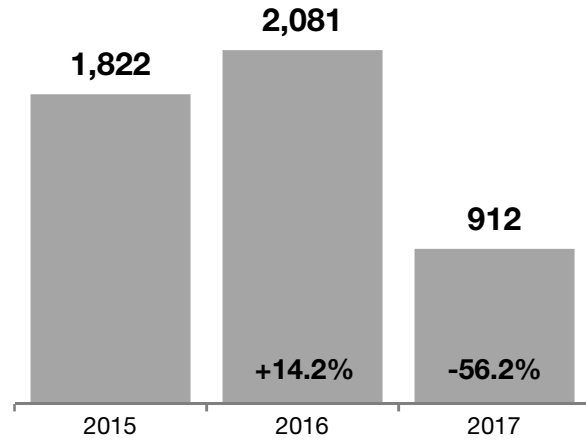


Pending Sales

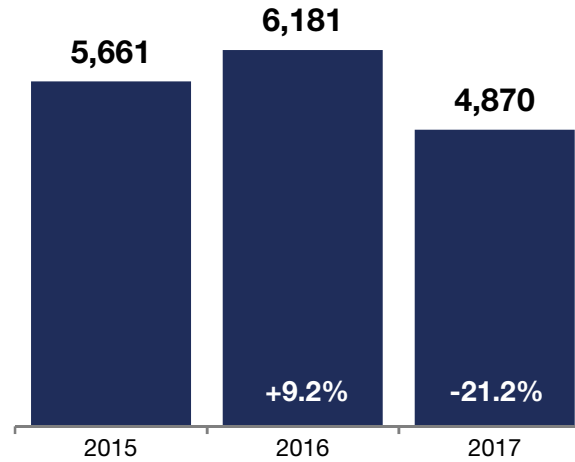
A count of the properties on which contracts have been accepted in a given month.



April

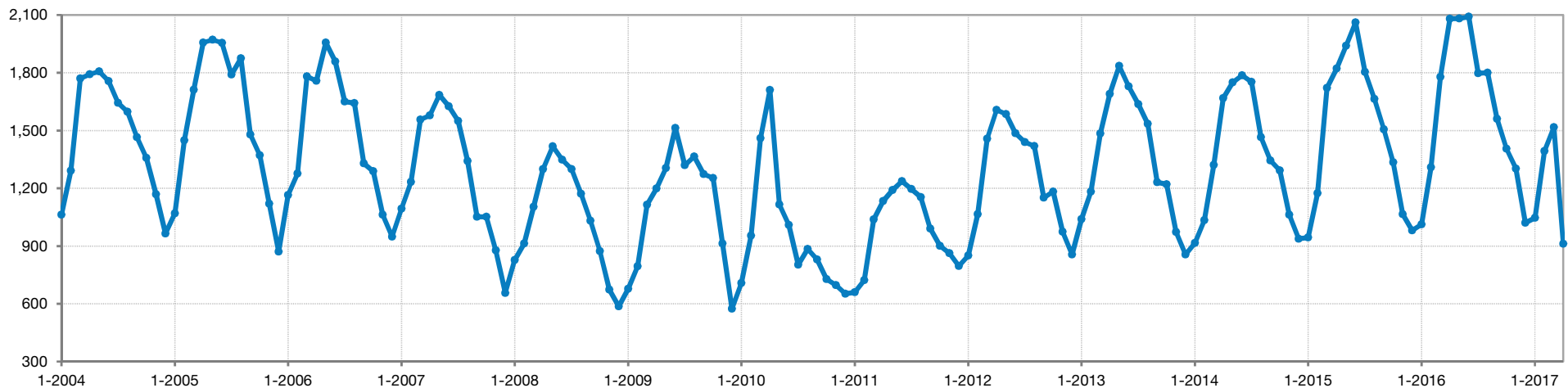


Year To Date



Month	Prior Year	Current Year	+ / -
May	1,940	2,082	+7.3%
June	2,061	2,091	+1.5%
July	1,804	1,797	-0.4%
August	1,664	1,800	+8.2%
September	1,506	1,561	+3.7%
October	1,335	1,406	+5.3%
November	1,065	1,302	+22.3%
December	981	1,021	+4.1%
January	1,012	1,047	+3.5%
February	1,309	1,394	+6.5%
March	1,779	1,517	-14.7%
April	2,081	912	-56.2%
12-Month Avg	1,545	1,494	-3.3%

Historical Pending Sales Activity

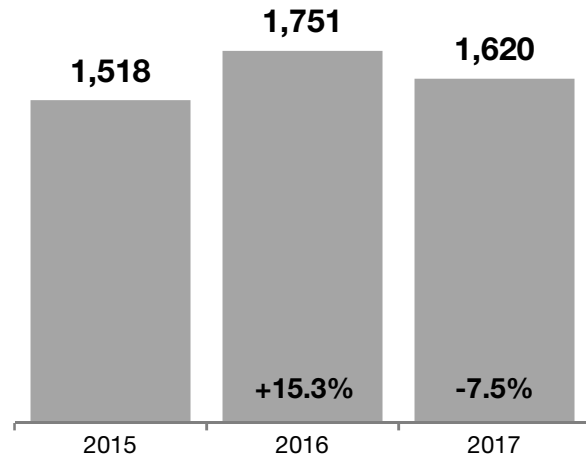


Closed Sales

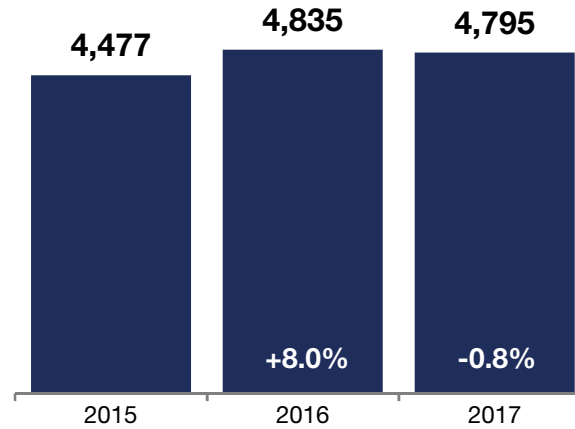
A count of the actual sales that have closed in a given month.



April

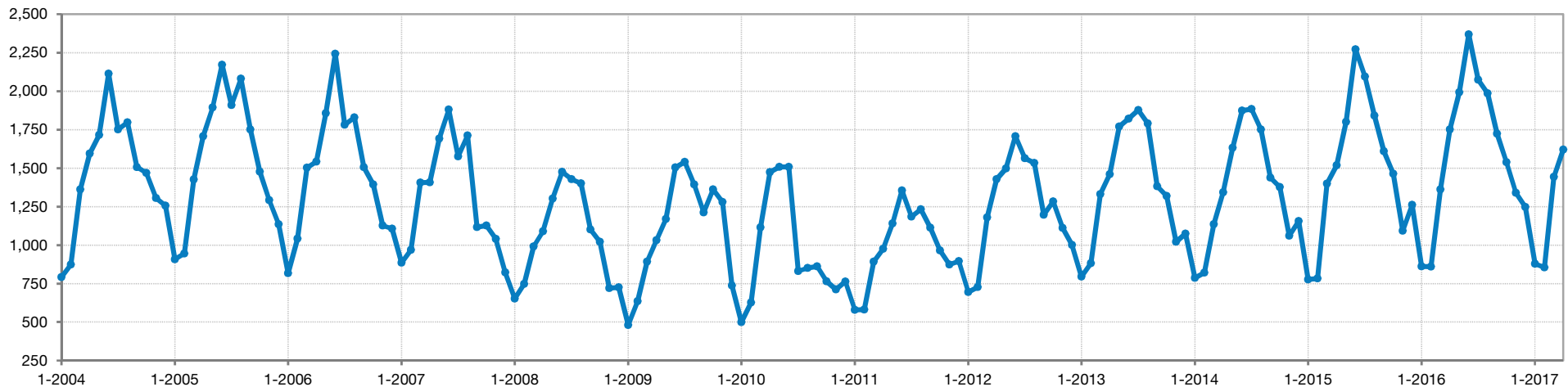


Year To Date



Month	Prior Year	Current Year	+ / -
May	1,801	1,993	+10.7%
June	2,272	2,368	+4.2%
July	2,094	2,075	-0.9%
August	1,842	1,986	+7.8%
September	1,610	1,723	+7.0%
October	1,463	1,539	+5.2%
November	1,093	1,340	+22.6%
December	1,262	1,247	-1.2%
January	862	878	+1.9%
February	860	854	-0.7%
March	1,362	1,443	+5.9%
April	1,751	1,620	-7.5%
12-Month Avg	1,523	1,589	+4.6%

Historical Closed Sales Activity

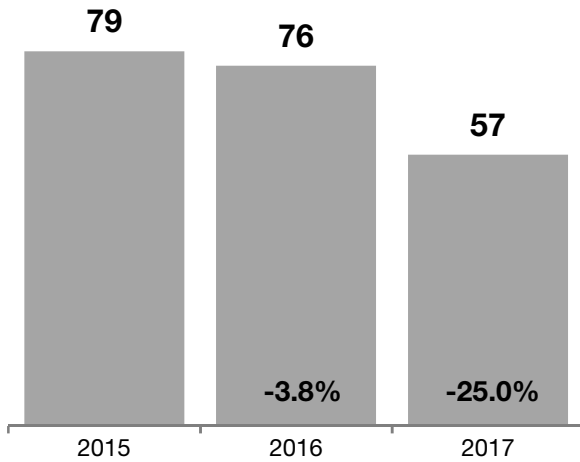


Days on Market Until Sale

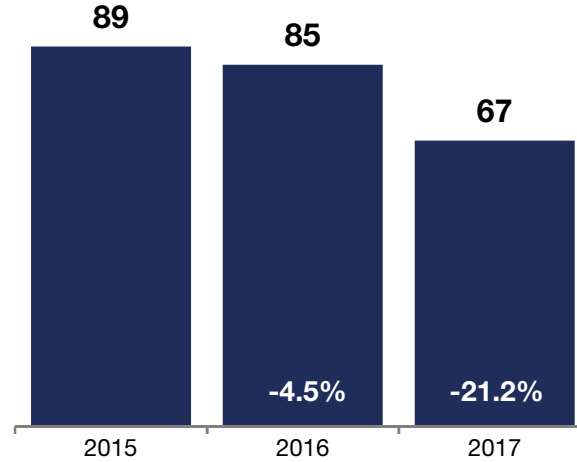
Average number of days between when a property is listed and when an offer is accepted in a given month.



April

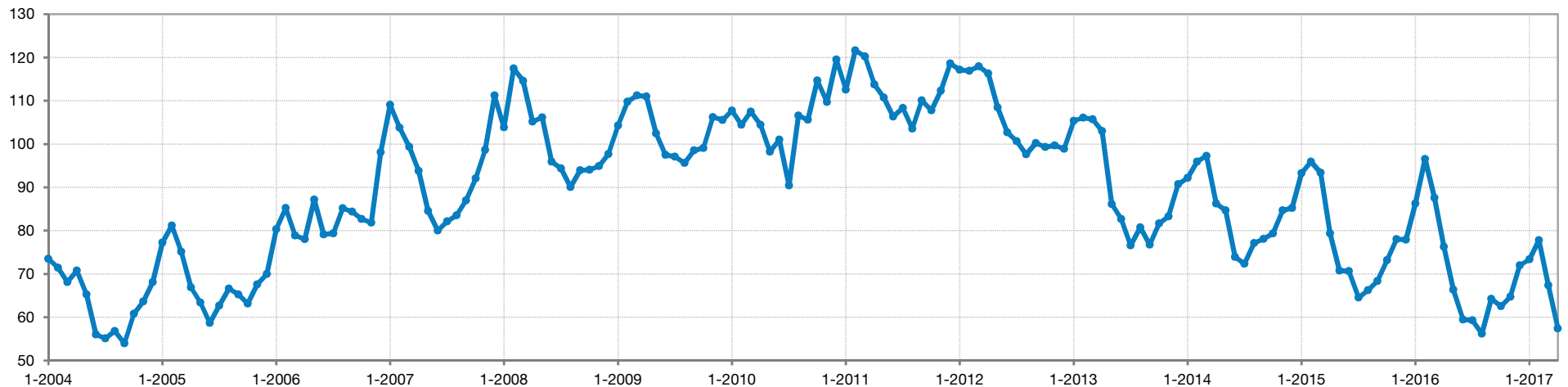


Year To Date



Month	Prior Year	Current Year	+ / -
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	72	-7.7%
January	86	73	-15.1%
February	97	78	-19.6%
March	88	67	-23.9%
April	76	57	-25.0%
12-Month Avg	74	64	-13.5%

Historical Days on Market Until Sale

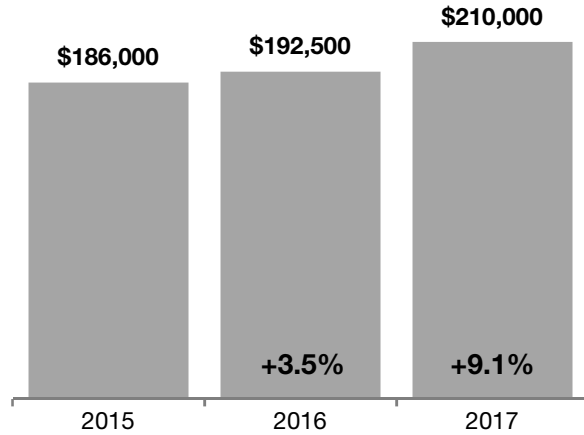


Median Sales Price

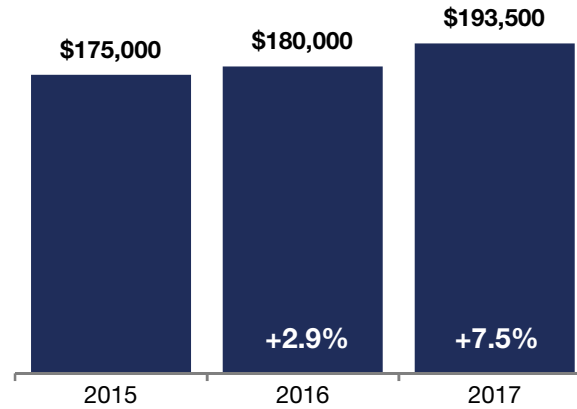
Median price point for all closed sales, not accounting for seller concessions, in a given month.



April

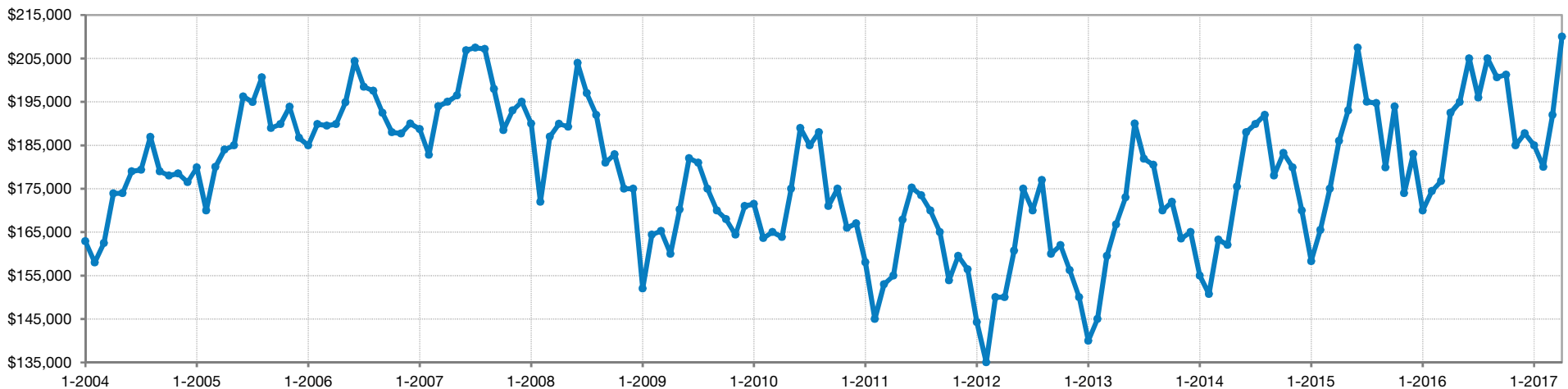


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$187,750	+2.6%
January	\$170,000	\$185,000	+8.8%
February	\$174,450	\$180,000	+3.2%
March	\$176,750	\$192,000	+8.6%
April	\$192,500	\$210,000	+9.1%
12-Month Med	\$188,500	\$197,050	+4.5%

Historical Median Sales Price



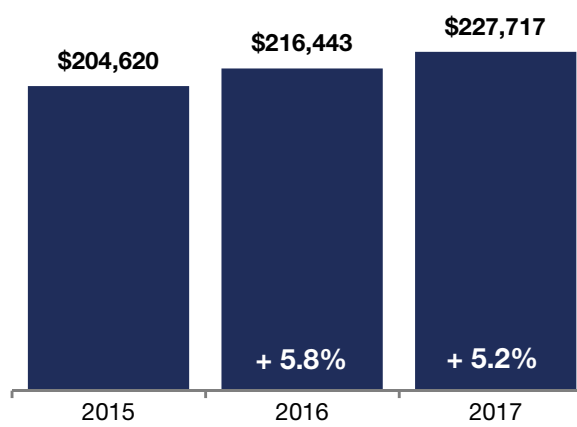
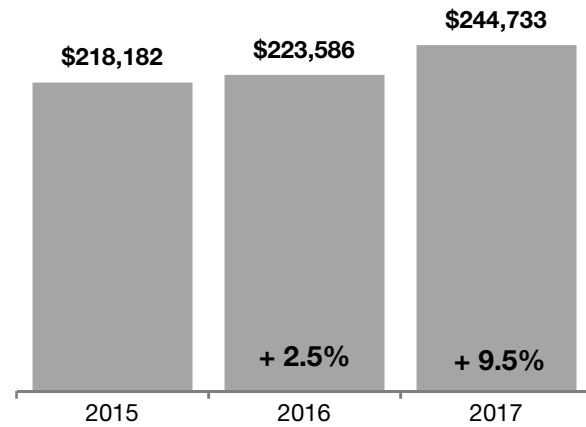
Average Sales Price

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



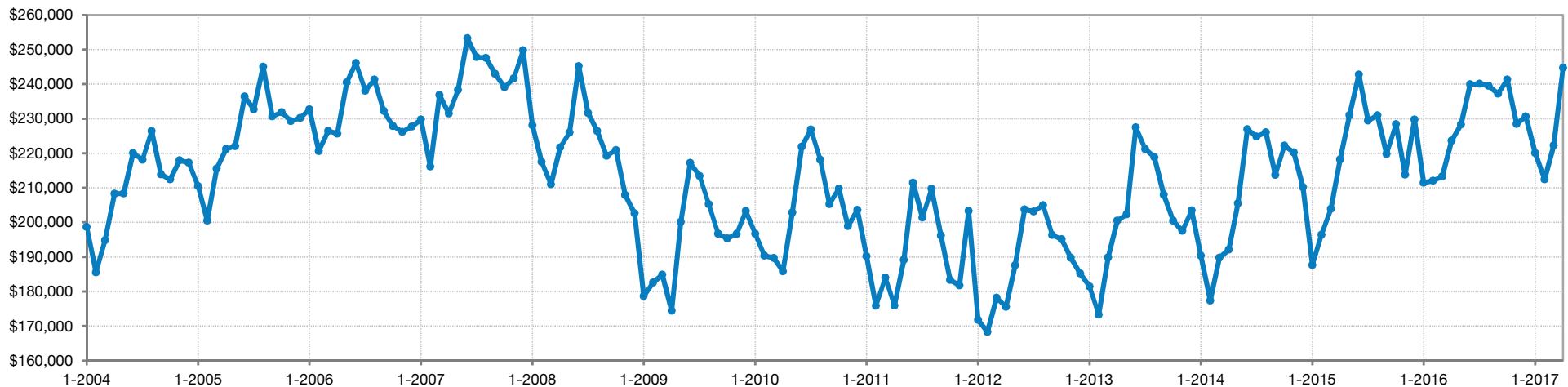
April

Year To Date



Month	Prior Year	Current Year	+ / -
May	\$231,052	\$228,292	-1.2%
June	\$242,742	\$239,944	-1.2%
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	\$228,451	+6.9%
December	\$229,764	\$230,614	+0.4%
January	\$211,423	\$220,023	+4.1%
February	\$212,036	\$212,424	+0.2%
March	\$213,223	\$222,254	+4.2%
April	\$223,586	\$244,733	+9.5%
12-Month Avg	\$226,110	\$234,071	+3.5%

Historical Average Sales Price



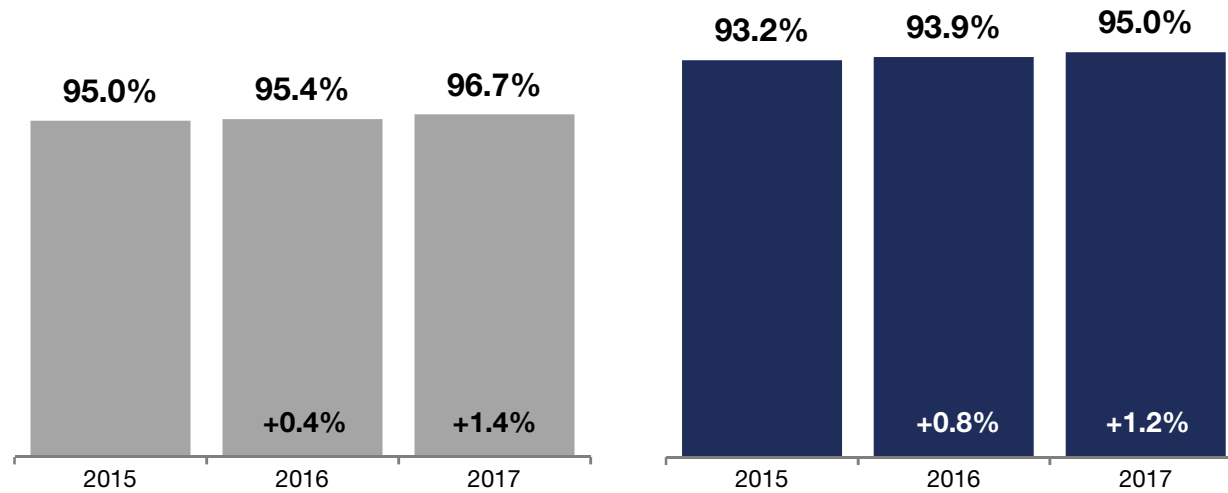
Percent of Original List Price Received

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.



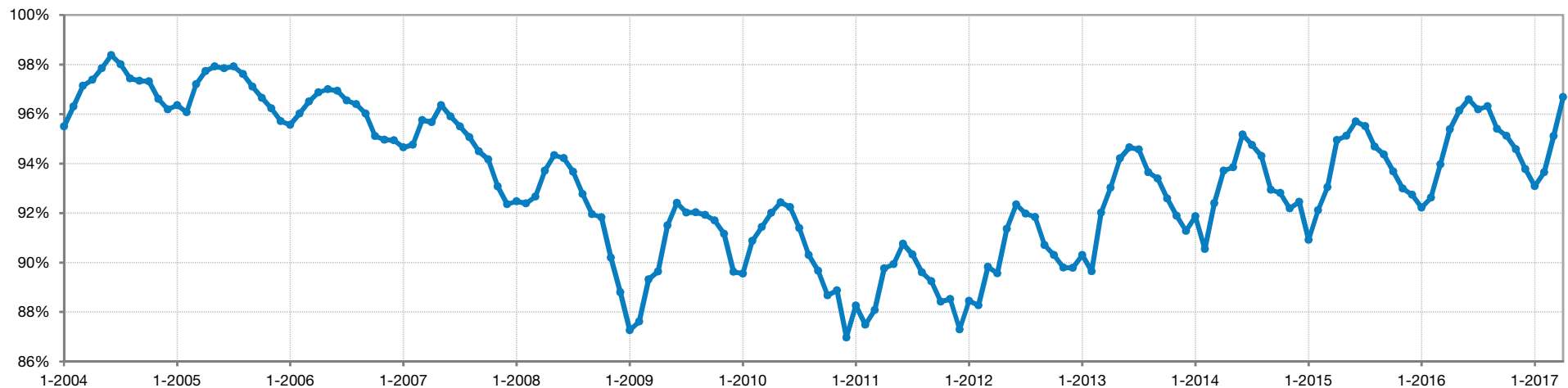
April

Year To Date



Month	Prior Year	Current Year	+ / -
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%	93.8%	+1.2%
January	92.2%	93.1%	+1.0%
February	92.6%	93.6%	+1.1%
March	94.0%	95.1%	+1.2%
April	95.4%	96.7%	+1.4%
12-Month Avg	94.4%	95.5%	+1.2%

Historical Percent of Original List Price Received

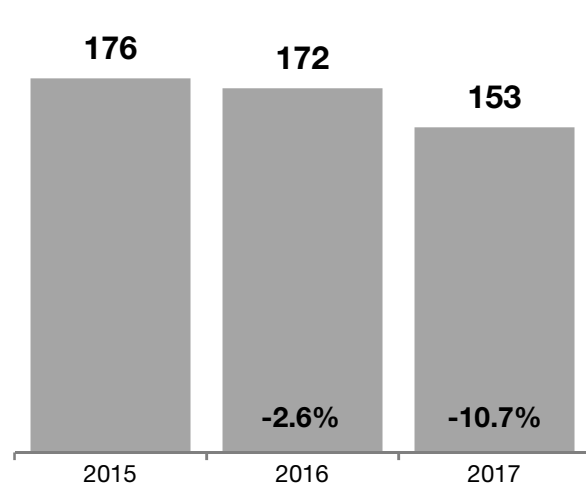


Housing Affordability Index

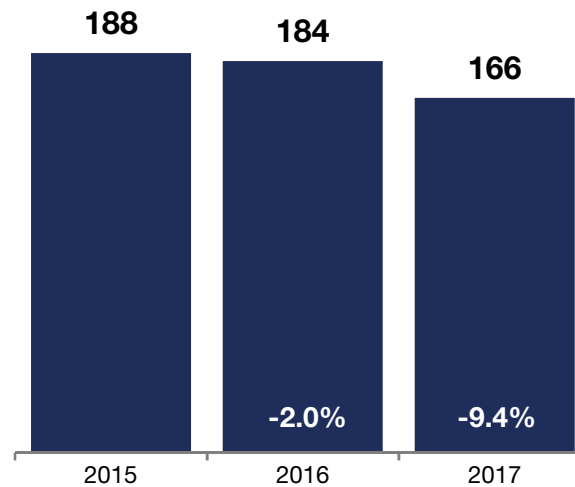
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



April

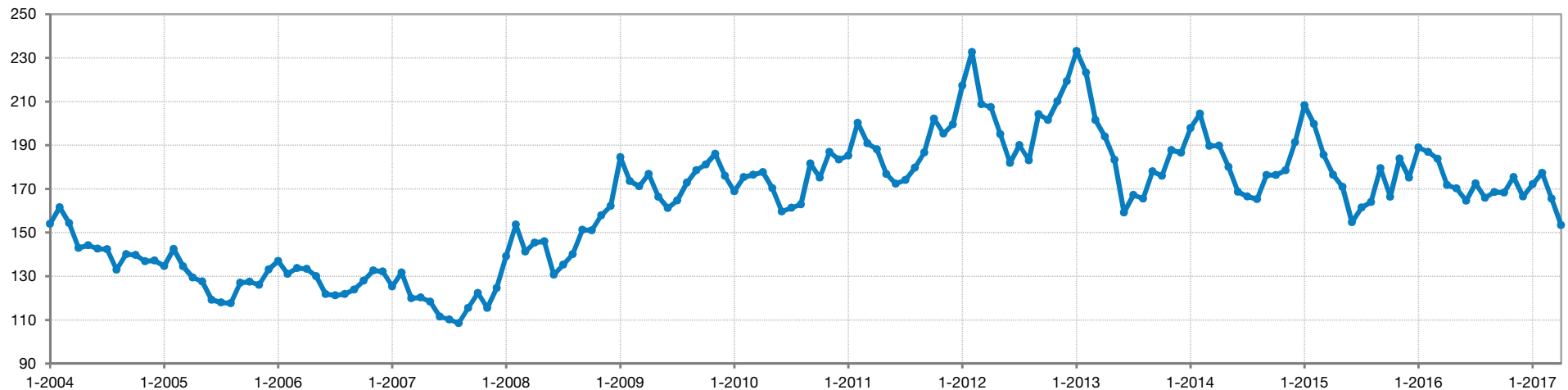


Year To Date



Month	Prior Year	Current Year	+ / -
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	166	-4.9%
January	189	172	-8.9%
February	187	177	-5.1%
March	184	166	-9.9%
April	172	153	-10.7%
12-Month Avg	174	168	-2.9%

Historical Housing Affordability Index

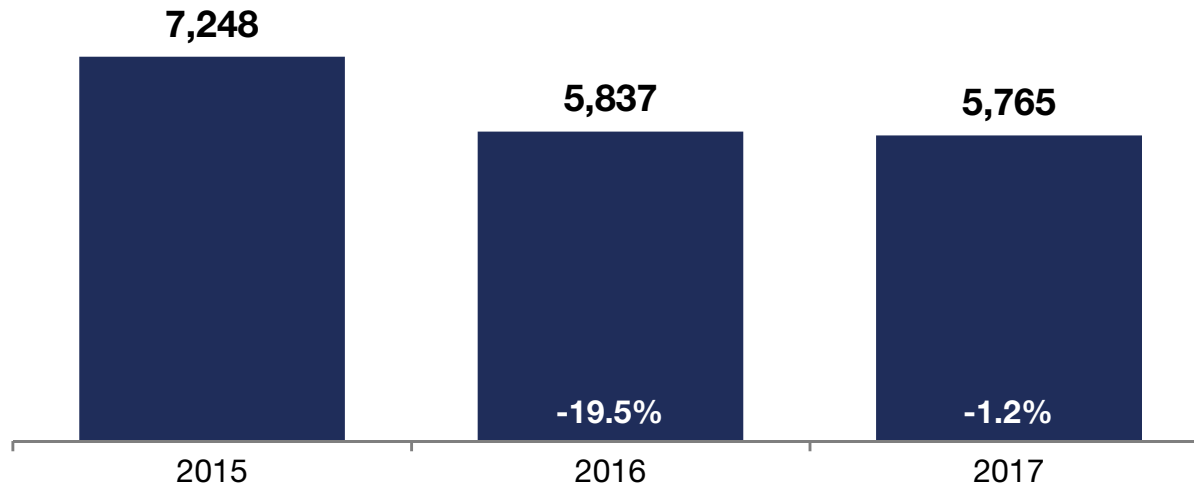


Inventory of Homes for Sale

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

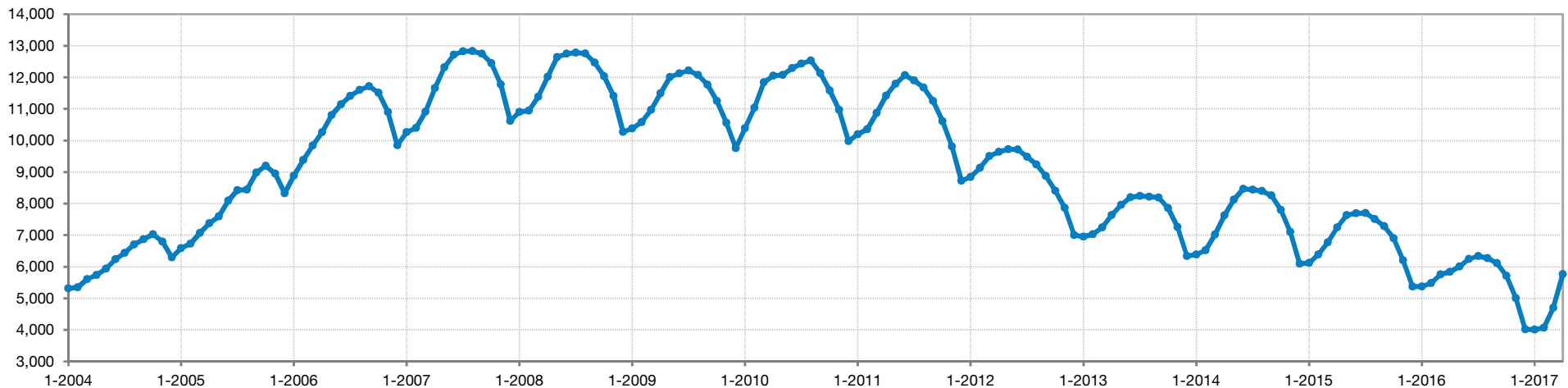


April



Month	Prior Year	Current Year	+ / -
May	7,634	6,008	-21.3%
June	7,696	6,251	-18.8%
July	7,703	6,337	-17.7%
August	7,509	6,273	-16.5%
September	7,284	6,114	-16.1%
October	6,905	5,714	-17.2%
November	6,206	5,009	-19.3%
December	5,371	4,020	-25.2%
January	5,375	4,008	-25.4%
February	5,486	4,066	-25.9%
March	5,759	4,699	-18.4%
April	5,837	5,765	-1.2%
12-Month Avg	6,564	5,355	-18.6%

Historical Inventory of Homes for Sale

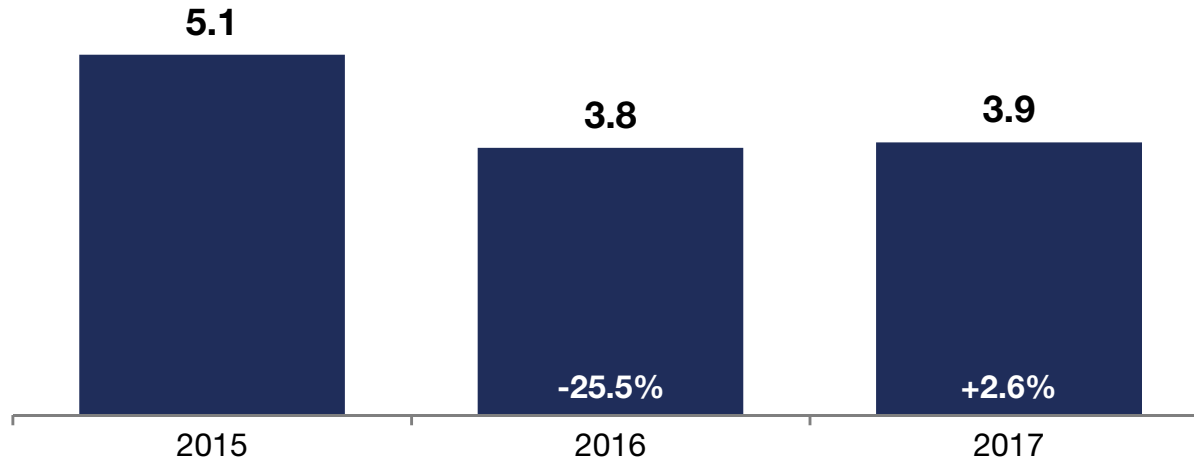


Months Supply of Inventory

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.



April



Month	Prior Year	Current Year	+ / -
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	2.5	-30.6%
February	3.6	2.5	-30.6%
March	3.8	3.0	-21.1%
April	3.8	3.9	+2.6%
12-Month Avg	4.4	3.4	-22.7%

Historical Months Supply of Inventory

