



Monthly Indicators

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



May 2017

Home prices across the U.S. are reaching all-time highs, prompting worry over another boom-and-bust scenario like we experienced roughly ten years ago. Yet, as we glance across the state of residential real estate, what is clear compared to the last extended run of price increases is that lending standards are now much stronger than they were before. Incomes must be verified, a reasonable amount of money must be paid toward the home prior to purchase and a more stringent loan approval process is in place to prevent a repeat performance of the Great Recession.

New Listings in the Milwaukee region increased 3.8 percent to 2,746. Pending Sales were down 49.9 percent to 1,043. Inventory levels rose 0.7 percent to 6,054 units.

Prices continued to gain traction. The Median Sales Price increased 2.3 percent to \$199,400. Days on Market was down 28.8 percent to 47 days. Buyers felt empowered as Months Supply of Inventory was up 2.6 percent to 4.0 months.

In addition to a stronger base upon which to conduct real estate transactions, the overall economy is in better shape than it was a decade ago. More jobs are available, unemployment is relatively low and workers have more faith in their wages and the potential for wage increases. Although we continue to battle an inventory shortage in much of the country, optimism remains high for a successful summer for buying and selling homes.

Quick Facts

+ 0.4%

+ 2.3%

+ 0.7%

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.



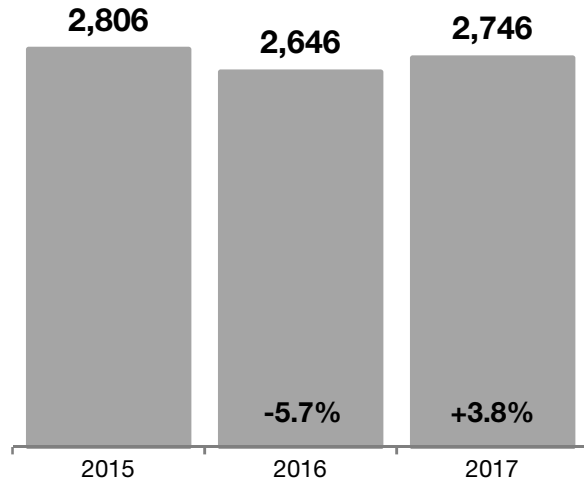
Key Metrics	Historical Sparklines	5-2016	5-2017	+ / -	YTD 2016	YTD 2017	+ / -
New Listings		2,646	2,746	+ 3.8%	11,219	11,220	+ 0.0%
Pending Sales		2,082	1,043	- 49.9%	8,264	7,070	- 14.4%
Closed Sales		1,993	2,001	+ 0.4%	6,829	6,845	+ 0.2%
Days on Market Until Sale		66	47	- 28.8%	79	61	- 22.8%
Median Sales Price		\$194,950	\$199,400	+ 2.3%	\$184,500	\$195,000	+ 5.7%
Average Sales Price		\$228,292	\$240,316	+ 5.3%	\$219,878	\$231,271	+ 5.2%
Percent of Original List Price Received		96.1%	97.4%	+ 1.4%	94.6%	95.7%	+ 1.2%
Housing Affordability Index		170	164	- 3.8%	180	168	- 6.9%
Inventory of Homes for Sale		6,012	6,054	+ 0.7%	--	--	--
Months Supply of Homes for Sale		3.9	4.0	+ 2.6%	--	--	--

New Listings

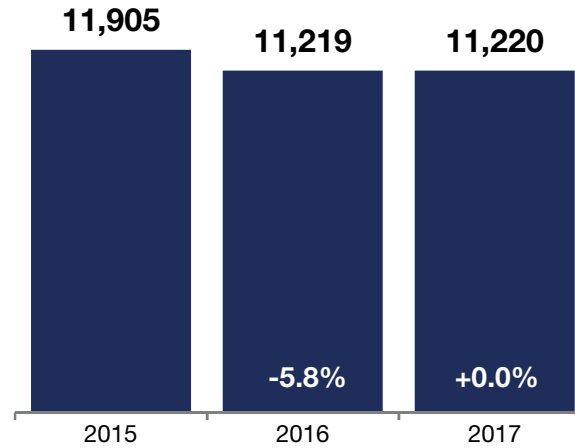
A count of the properties that have been newly listed on the market in a given month.



May

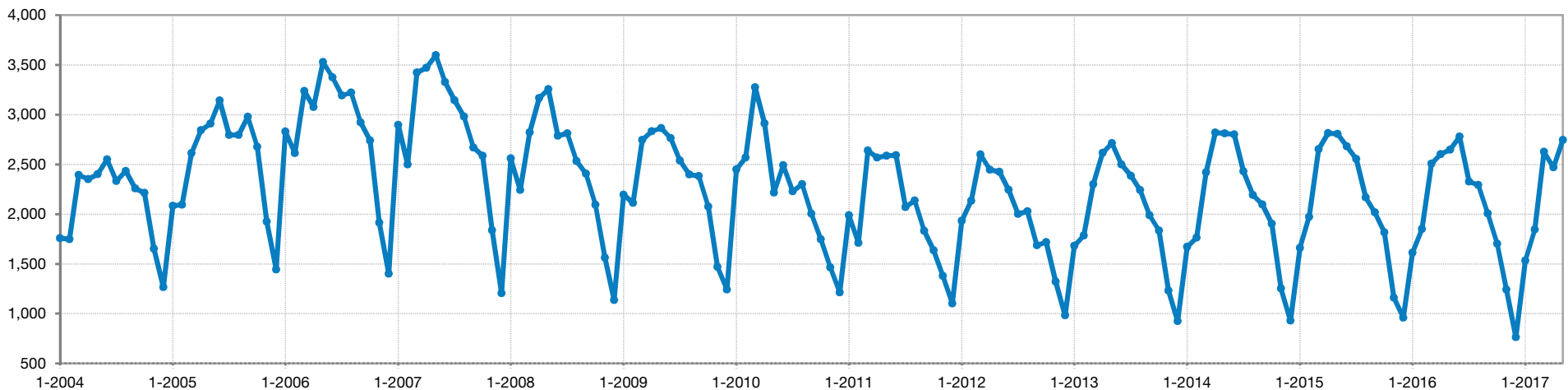


Year To Date



Month	Prior Year	Current Year	+ / -
June	2,682	2,780	+3.7%
July	2,554	2,326	-8.9%
August	2,169	2,292	+5.7%
September	2,018	2,008	-0.5%
October	1,816	1,703	-6.2%
November	1,161	1,241	+6.9%
December	960	762	-20.6%
January	1,613	1,534	-4.9%
February	1,851	1,845	-0.3%
March	2,507	2,625	+4.7%
April	2,602	2,470	-5.1%
May	2,646	2,746	+3.8%
12-Month Avg	2,048	2,028	-1.0%

Historical New Listing Activity

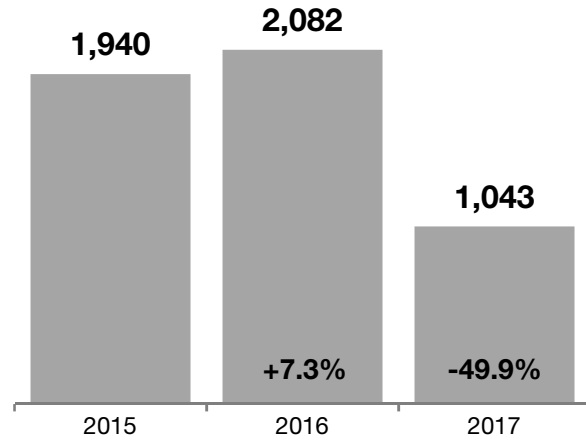


Pending Sales

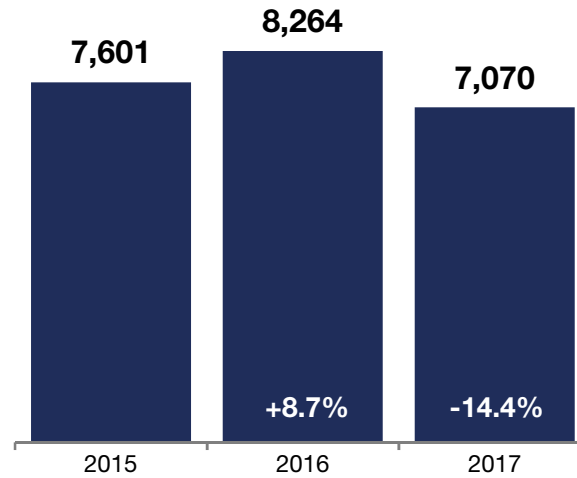
A count of the properties on which contracts have been accepted in a given month.



May

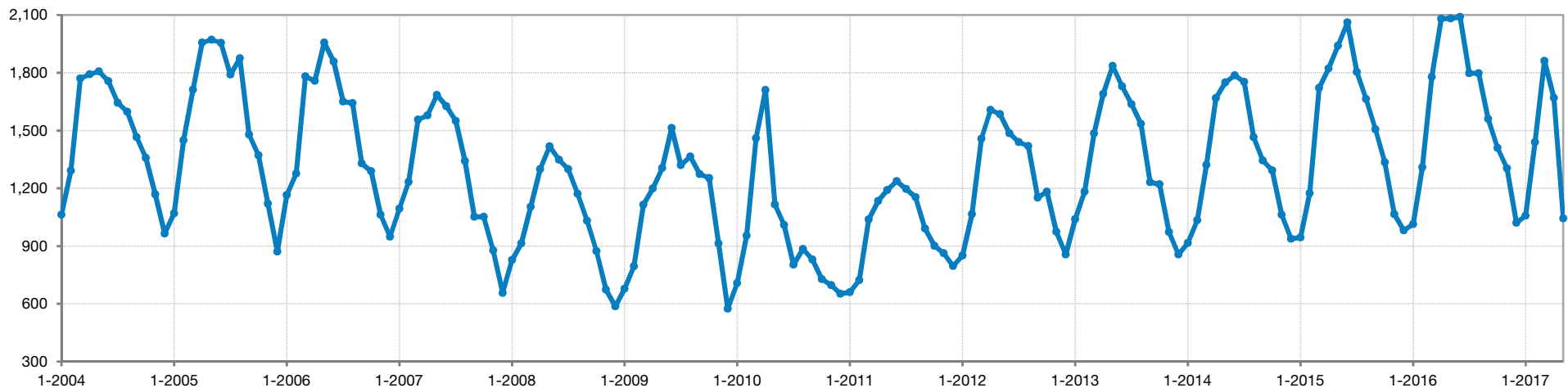


Year To Date



Month	Prior Year	Current Year	+ / -
June	2,061	2,090	+1.4%
July	1,804	1,798	-0.3%
August	1,664	1,798	+8.1%
September	1,506	1,561	+3.7%
October	1,335	1,409	+5.5%
November	1,065	1,304	+22.4%
December	981	1,021	+4.1%
January	1,013	1,057	+4.3%
February	1,309	1,440	+10.0%
March	1,779	1,861	+4.6%
April	2,081	1,669	-19.8%
May	2,082	1,043	-49.9%
12-Month Avg	1,557	1,504	-3.4%

Historical Pending Sales Activity

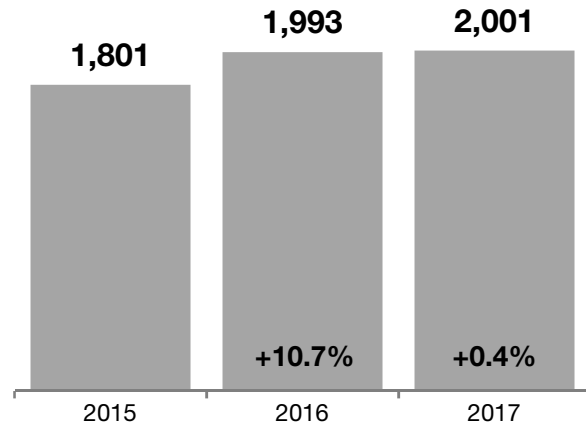


Closed Sales

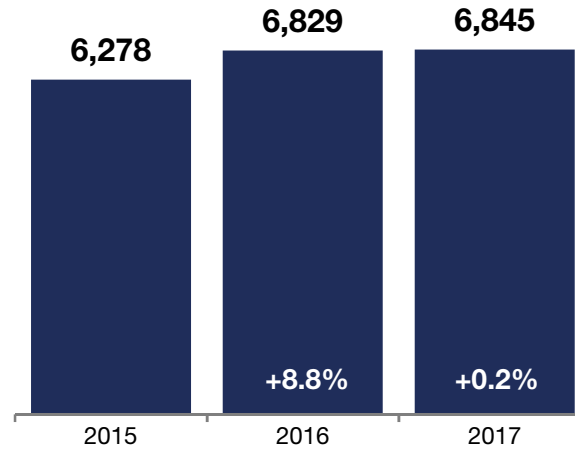
A count of the actual sales that have closed in a given month.



May

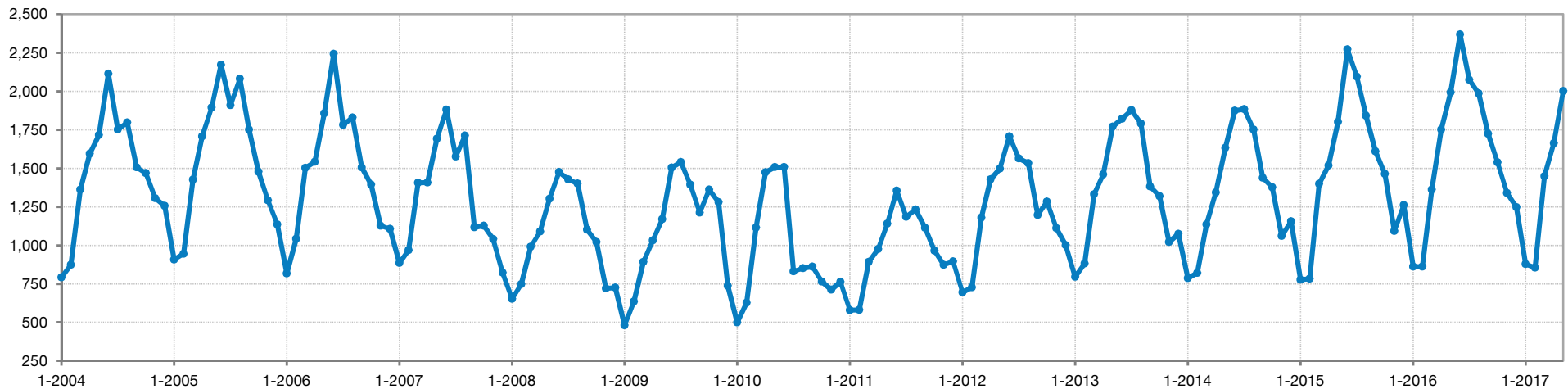


Year To Date



Month	Prior Year	Current Year	+ / -
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	879	+2.0%
February	861	855	-0.7%
March	1,362	1,448	+6.3%
April	1,751	1,662	-5.1%
May	1,993	2,001	+0.4%
12-Month Avg	1,539	1,594	+4.0%

Historical Closed Sales Activity

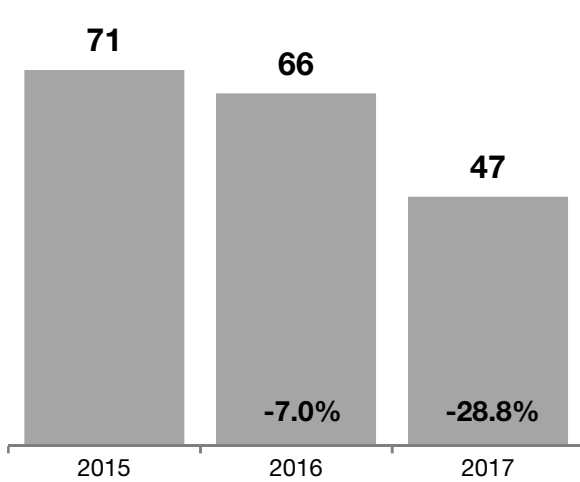


Days on Market Until Sale

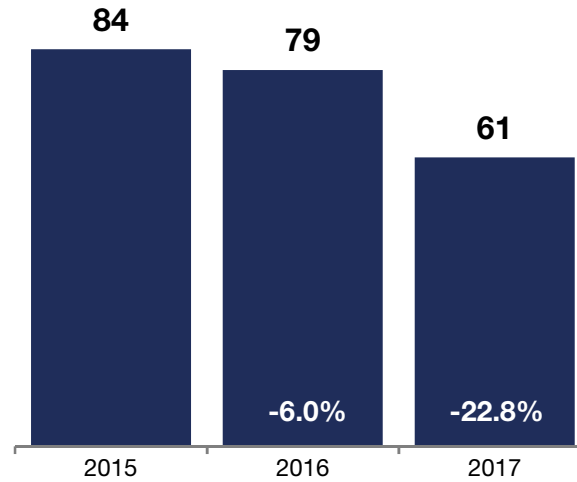
Average number of days between when a property is listed and when an offer is accepted in a given month.



May

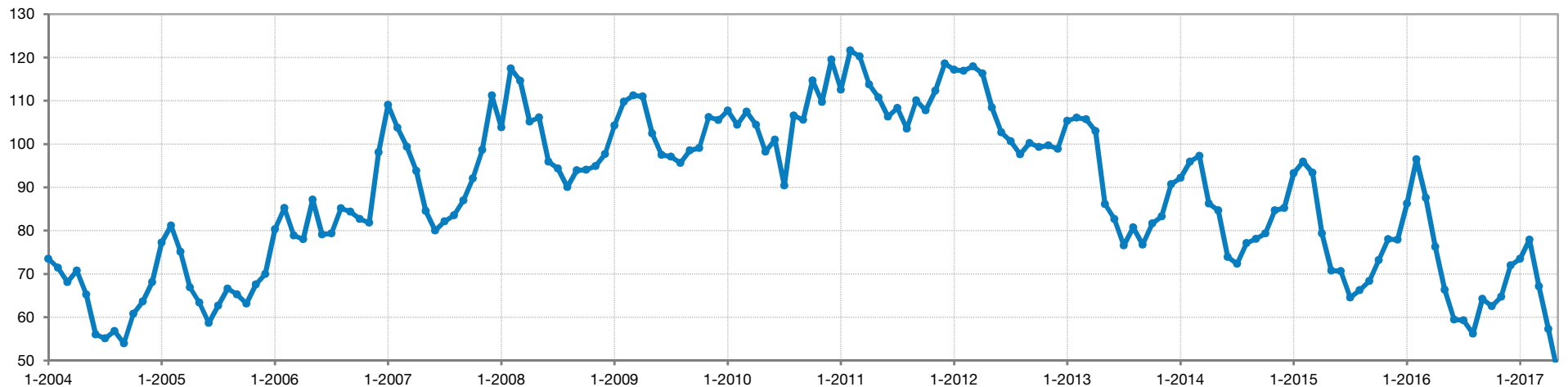


Year To Date



Month	Prior Year	Current Year	+ / -
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	96	78	-18.8%
March	88	67	-23.9%
April	76	57	-25.0%
May	66	47	-28.8%
12-Month Avg	74	62	-16.2%

Historical Days on Market Until Sale

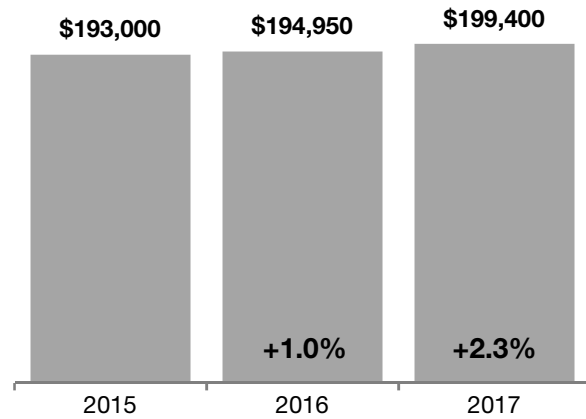


Median Sales Price

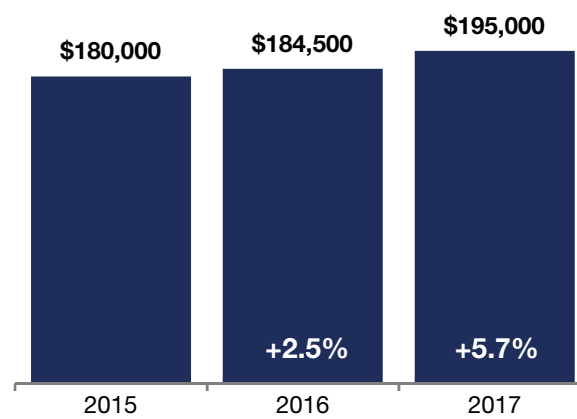
Median price point for all closed sales, not accounting for seller concessions, in a given month.



May

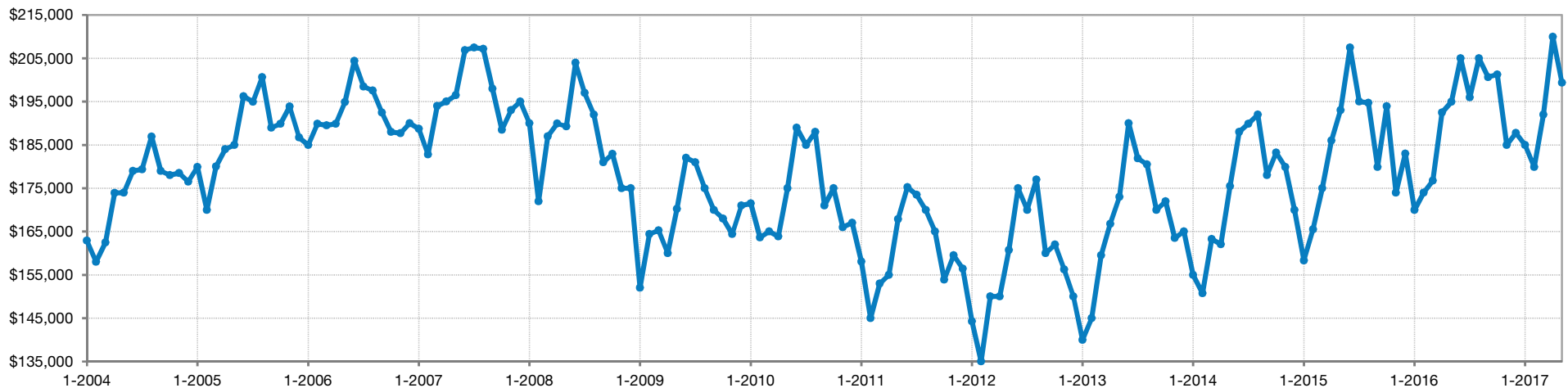


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$174,000	\$179,900	+3.4%
March	\$176,750	\$192,000	+8.6%
April	\$192,500	\$209,950	+9.1%
May	\$194,950	\$199,400	+2.3%
12-Month Med	\$188,500	\$198,000	+5.0%

Historical Median Sales Price



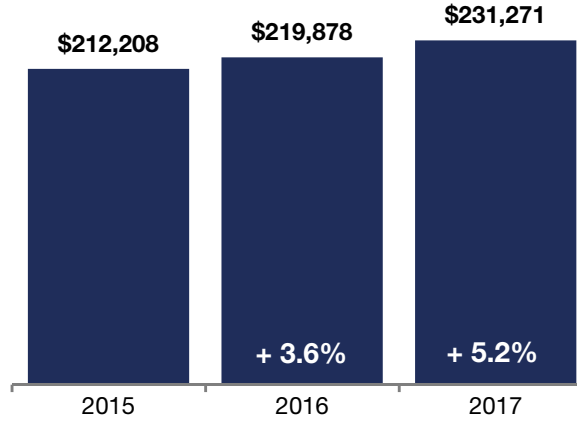
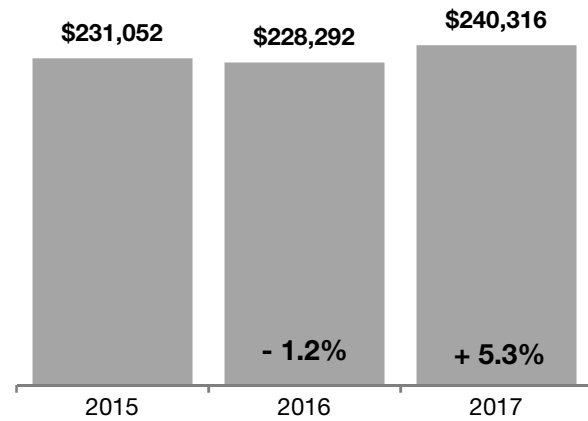
Average Sales Price

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



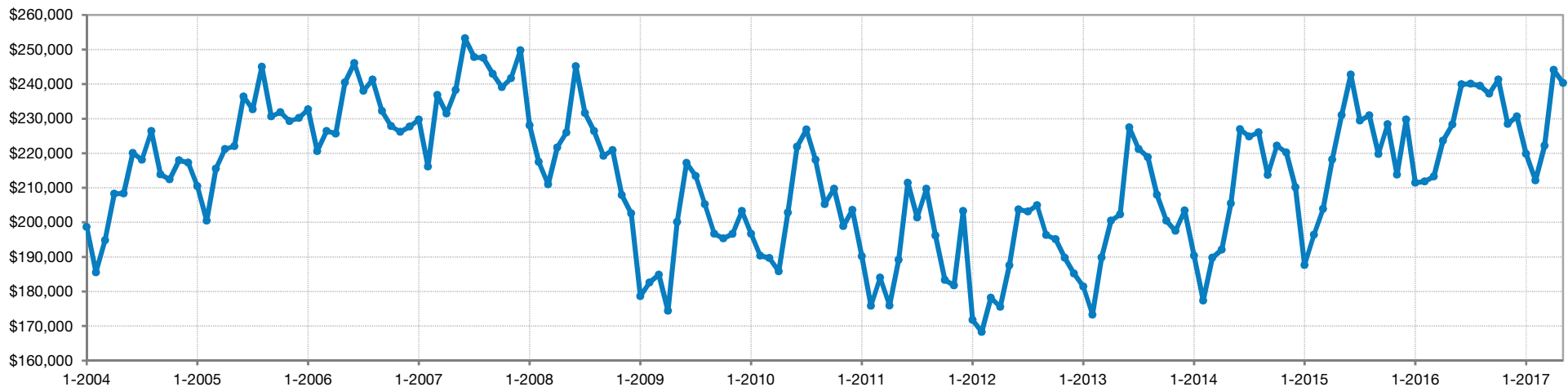
May

Year To Date



Month	Prior Year	Current Year	+ / -
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	\$219,806	+4.0%
February	\$211,830	\$212,154	+0.2%
March	\$213,223	\$222,169	+4.2%
April	\$223,586	\$244,128	+9.2%
May	\$228,292	\$240,316	+5.3%
12-Month Avg	\$225,853	\$235,264	+4.2%

Historical Average Sales Price



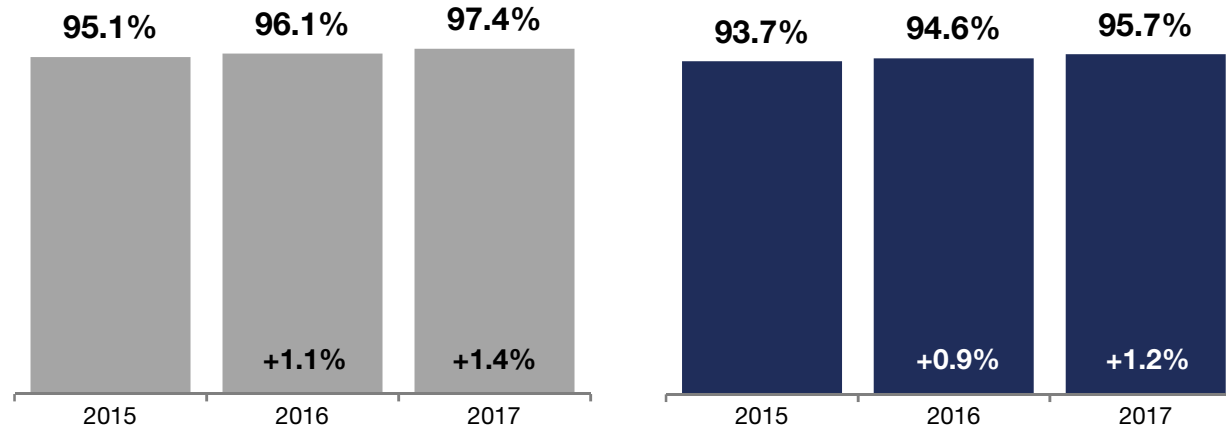
Percent of Original List Price Received

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.



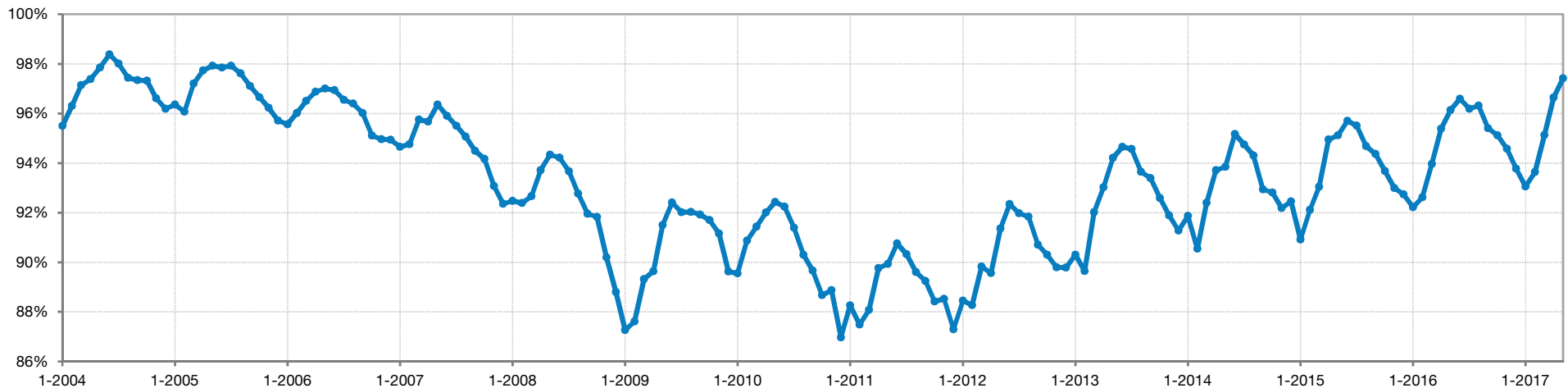
May

Year To Date



Month	Prior Year	Current Year	+ / -
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%	96.6%	+1.3%
May	96.1%	97.4%	+1.4%
12-Month Avg	94.5%	95.7%	+1.3%

Historical Percent of Original List Price Received

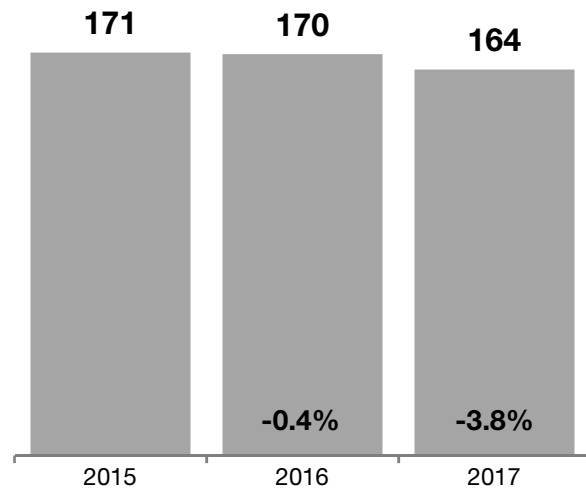


Housing Affordability Index

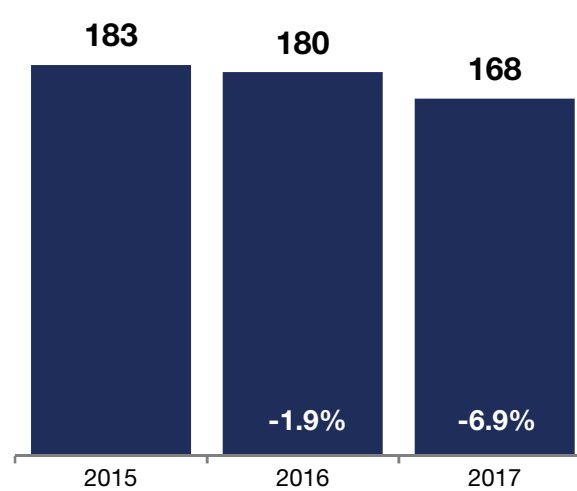


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

May

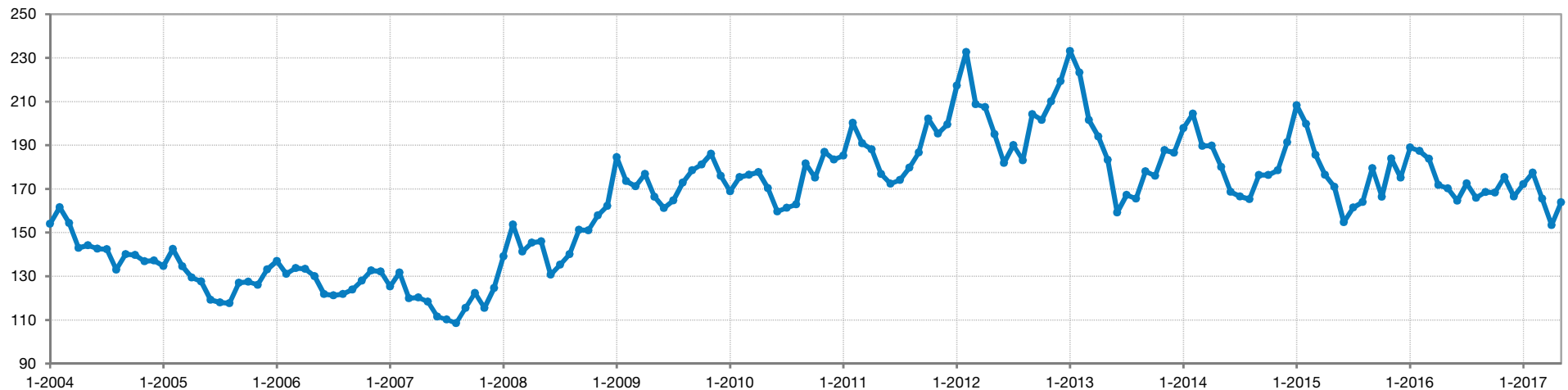


Year To Date



Month	Prior Year	Current Year	+ / -
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	-5.3%
March	184	166	-9.9%
April	172	153	-10.7%
May	170	164	-3.8%
12-Month Avg	174	168	-3.2%

Historical Housing Affordability Index

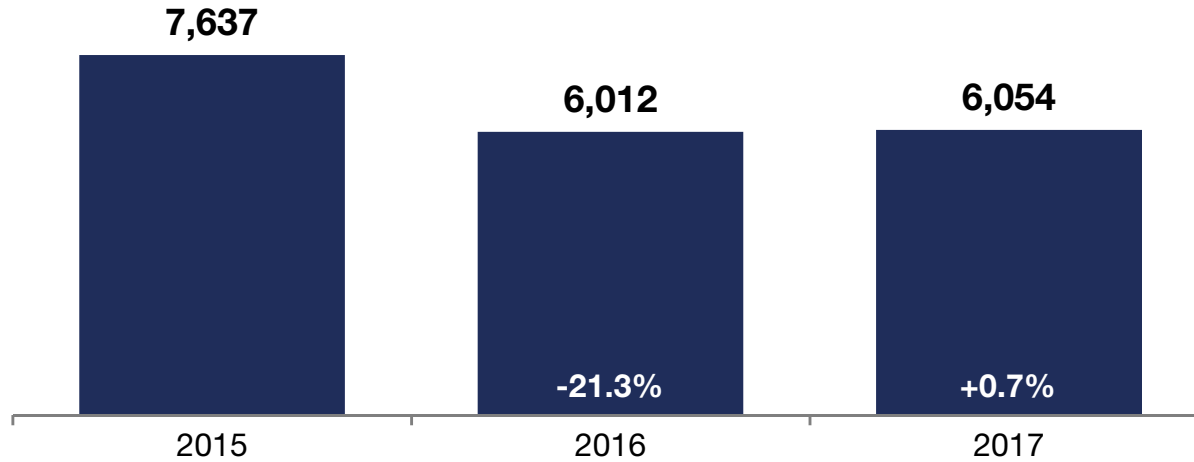


Inventory of Homes for Sale

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

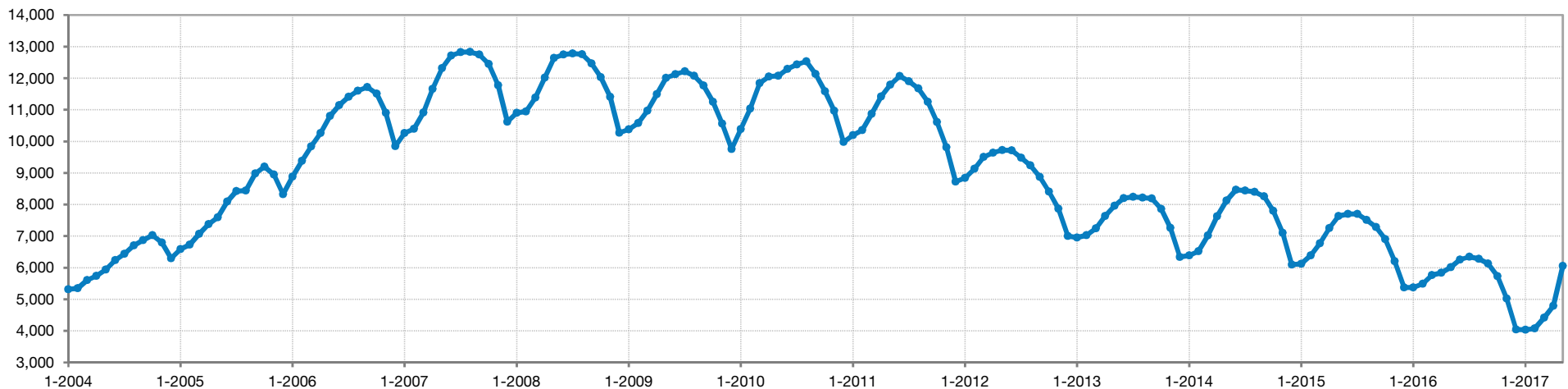


May



Month	Prior Year	Current Year	+ / -
June	7,699	6,257	-18.7%
July	7,706	6,343	-17.7%
August	7,512	6,284	-16.3%
September	7,287	6,128	-15.9%
October	6,908	5,729	-17.1%
November	6,209	5,023	-19.1%
December	5,374	4,043	-24.8%
January	5,377	4,032	-25.0%
February	5,489	4,075	-25.8%
March	5,763	4,419	-23.3%
April	5,841	4,793	-17.9%
May	6,012	6,054	+0.7%
12-Month Avg	6,431	5,265	-18.4%

Historical Inventory of Homes for Sale

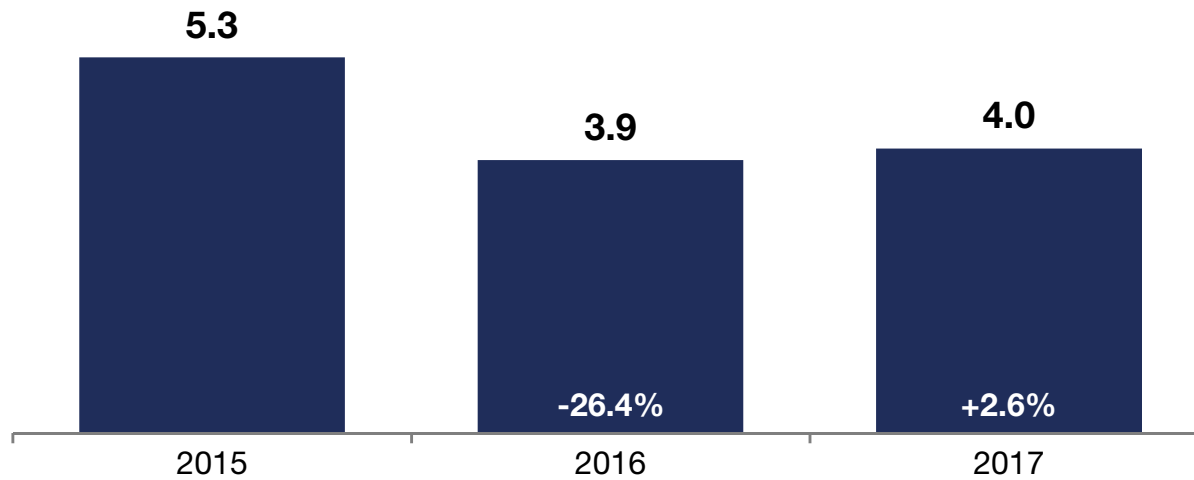


Months Supply of Inventory

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.



May



Month	Prior Year	Current Year	+ / -
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	2.7	-28.9%
April	3.8	3.0	-21.1%
May	3.9	4.0	+2.6%
12-Month Avg	4.3	3.3	-23.3%

Historical Months Supply of Inventory

