



Monthly Indicators

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



June 2017

There has been a general slowdown in sales across the country, and this cannot be blamed on negative economic news. Unemployment remains low and wage growth, though nothing to overly celebrate, has held steady or increased for several years in a row. There is strong demand for home buying, emphasized by higher prices and multiple offers on homes for sale in many submarkets. As has been the case for month after month – and now year after year – low inventory is the primary culprit for any sales malaise rather than lack of offers.

New Listings in the Milwaukee region decreased 4.6 percent to 2,651. Pending Sales were down 55.9 percent to 921. Inventory levels fell 0.9 percent to 6,202 units.

Prices continued to gain traction. The Median Sales Price increased 7.3 percent to \$220,000. Days on Market was down 30.5 percent to 41 days. Buyers felt empowered as Months Supply of Inventory was up 2.5 percent to 4.1 months.

With job creation increasing and mortgage rates remaining low, the pull toward homeownership is expected to continue. Yet housing starts have been drifting lower, and some are beginning to worry that a more serious housing shortage could be in the cards if new construction and building permit applications continue to come in lower in year-over-year comparisons while demand remains high. Homebuilder confidence suggests otherwise, so predictions of a gloomy future should be curbed for the time being.

Quick Facts

- 0.0%

+ 7.3%

- 0.9%

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.



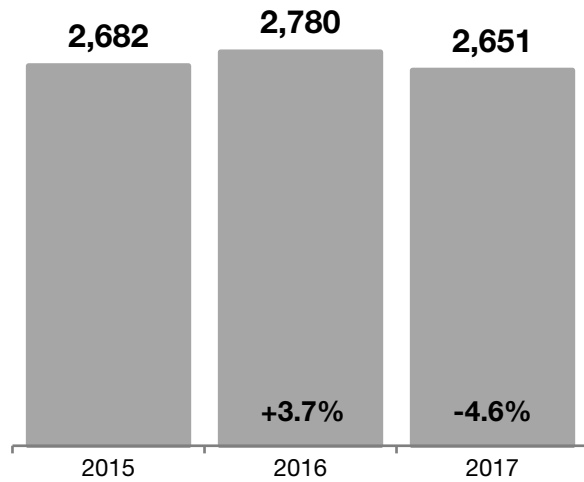
Key Metrics	Historical Sparklines	6-2016	6-2017	+ / -	YTD 2016	YTD 2017	+ / -
New Listings		2,780	2,651	- 4.6%	13,999	13,937	- 0.4%
Pending Sales		2,090	921	- 55.9%	10,354	9,170	- 11.4%
Closed Sales		2,368	2,367	- 0.0%	9,197	9,261	+ 0.7%
Days on Market Until Sale		59	41	- 30.5%	74	56	- 24.3%
Median Sales Price		\$205,000	\$220,000	+ 7.3%	\$189,900	\$202,000	+ 6.4%
Average Sales Price		\$239,944	\$259,305	+ 8.1%	\$225,036	\$238,285	+ 5.9%
Percent of Original List Price Received		96.6%	97.7%	+ 1.1%	95.1%	96.2%	+ 1.2%
Housing Affordability Index		165	148	- 10.0%	178	161	- 9.2%
Inventory of Homes for Sale		6,260	6,202	- 0.9%	--	--	--
Months Supply of Homes for Sale		4.0	4.1	+ 2.5%	--	--	--

New Listings

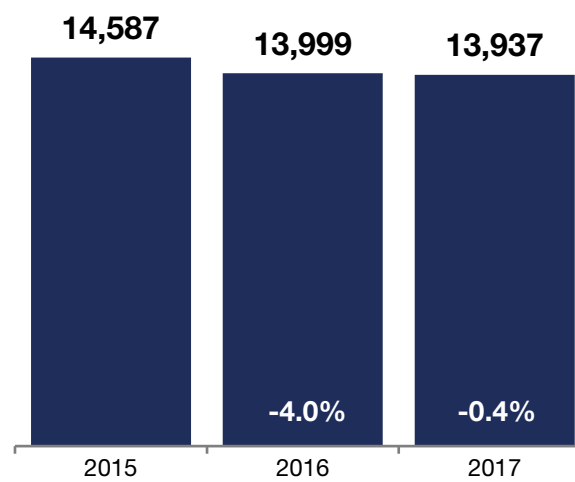
A count of the properties that have been newly listed on the market in a given month.



June

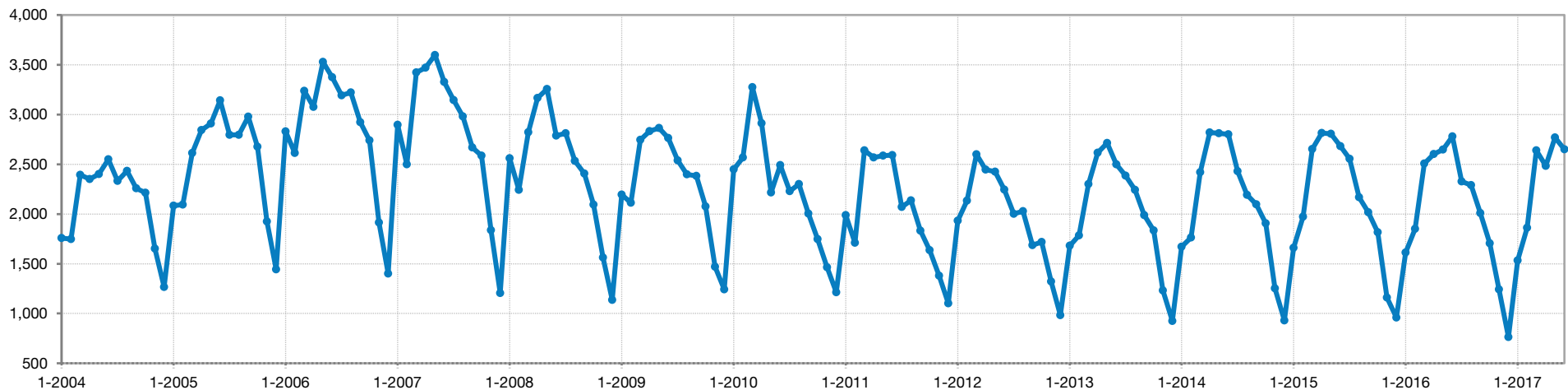


Year To Date



Month	Prior Year	Current Year	+ / -
July	2,554	2,326	-8.9%
August	2,169	2,291	+5.6%
September	2,018	2,010	-0.4%
October	1,816	1,704	-6.2%
November	1,161	1,241	+6.9%
December	960	762	-20.6%
January	1,613	1,534	-4.9%
February	1,851	1,861	+0.5%
March	2,507	2,638	+5.2%
April	2,602	2,483	-4.6%
May	2,646	2,770	+4.7%
June	2,780	2,651	-4.6%
12-Month Avg	2,056	2,023	-1.6%

Historical New Listing Activity

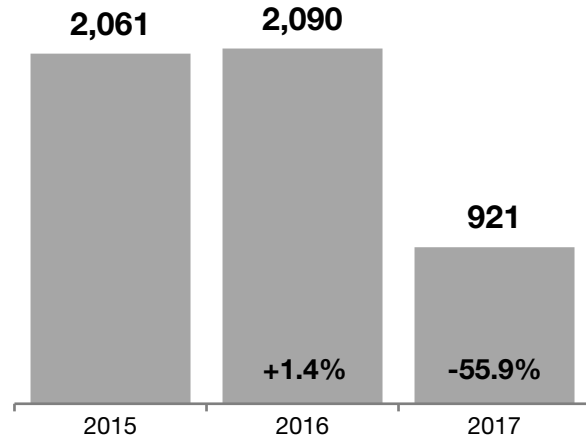


Pending Sales

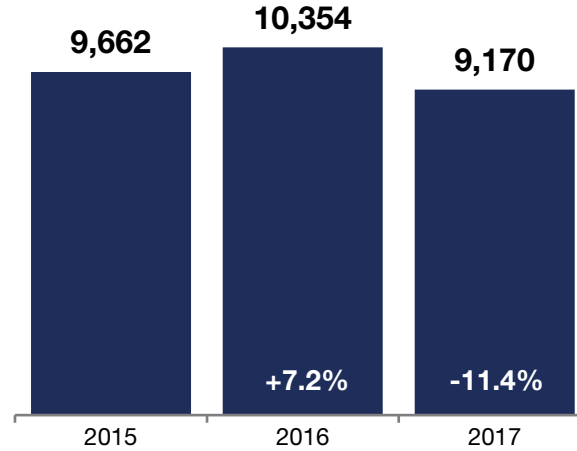
A count of the properties on which contracts have been accepted in a given month.



June

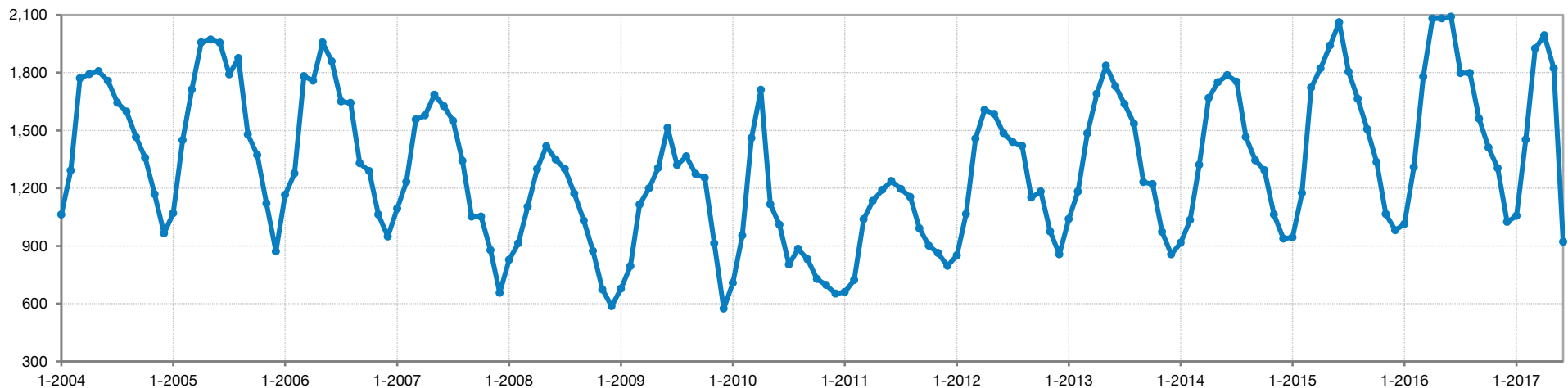


Year To Date



Month	Prior Year	Current Year	+ / -
July	1,804	1,798	-0.3%
August	1,664	1,798	+8.1%
September	1,506	1,561	+3.7%
October	1,335	1,411	+5.7%
November	1,065	1,304	+22.4%
December	981	1,024	+4.4%
January	1,013	1,056	+4.2%
February	1,309	1,452	+10.9%
March	1,779	1,925	+8.2%
April	2,081	1,994	-4.2%
May	2,082	1,822	-12.5%
June	2,090	921	-55.9%
12-Month Avg	1,559	1,506	-3.4%

Historical Pending Sales Activity

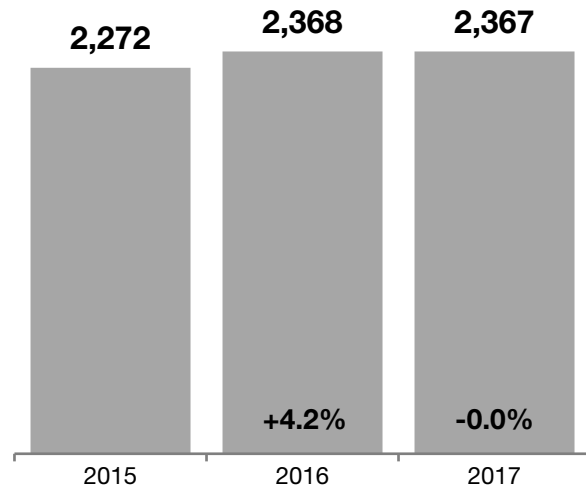


Closed Sales

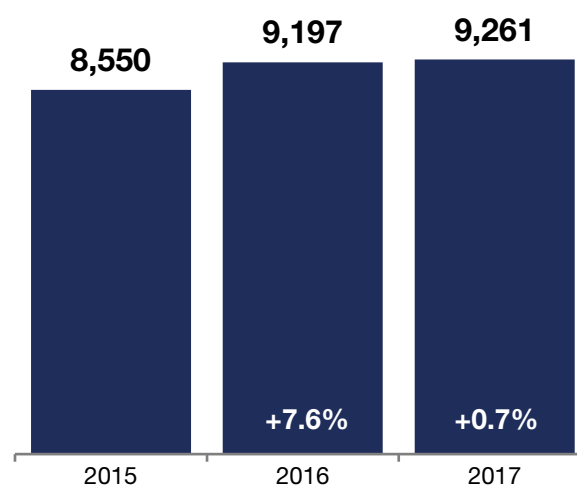
A count of the actual sales that have closed in a given month.



June

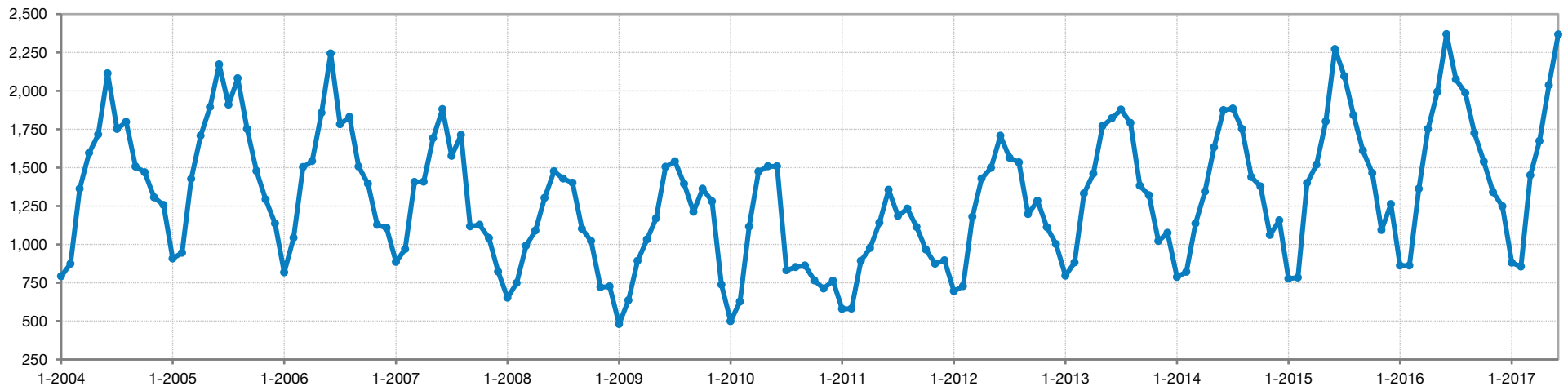


Year To Date



Month	Prior Year	Current Year	+ / -
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	880	+2.1%
February	861	855	-0.7%
March	1,362	1,450	+6.5%
April	1,751	1,673	-4.5%
May	1,993	2,036	+2.2%
June	2,368	2,367	-0.0%
12-Month Avg	1,547	1,598	+3.8%

Historical Closed Sales Activity

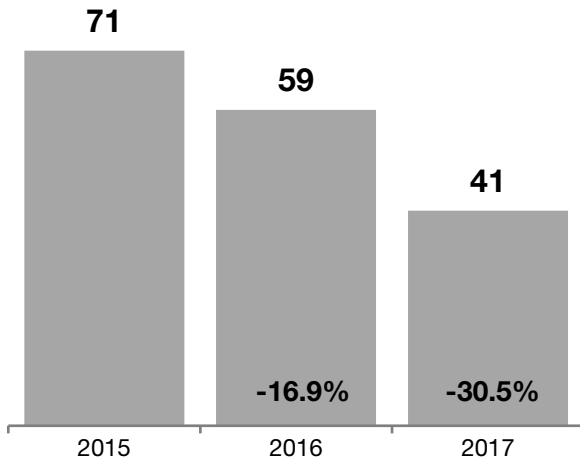


Days on Market Until Sale

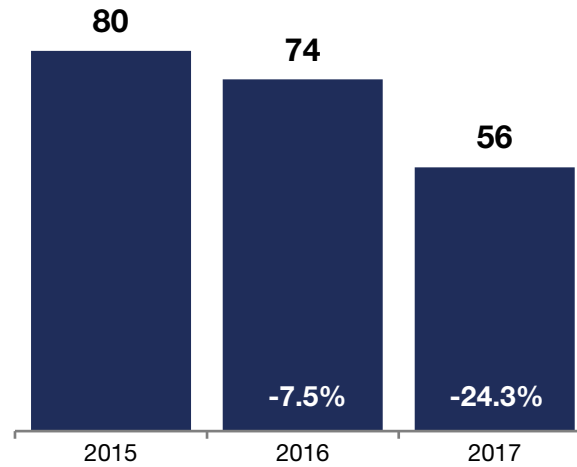
Average number of days between when a property is listed and when an offer is accepted in a given month.



June

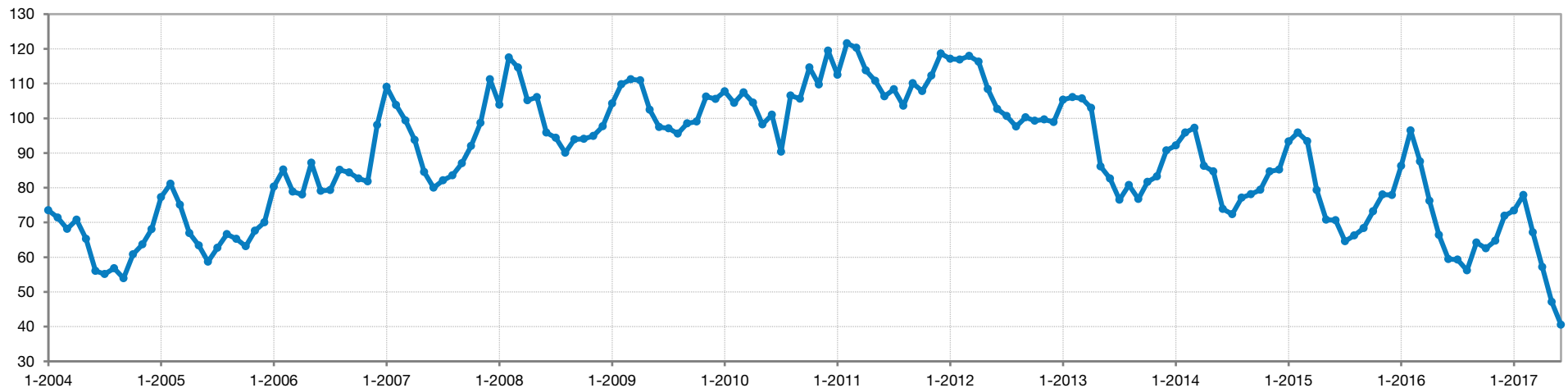


Year To Date



Month	Prior Year	Current Year	+ / -
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%
June	59	41	-30.5%
12-Month Avg	72	59	-18.1%

Historical Days on Market Until Sale

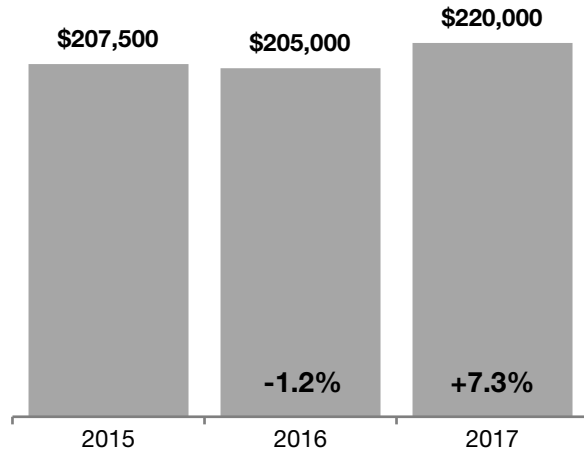


Median Sales Price

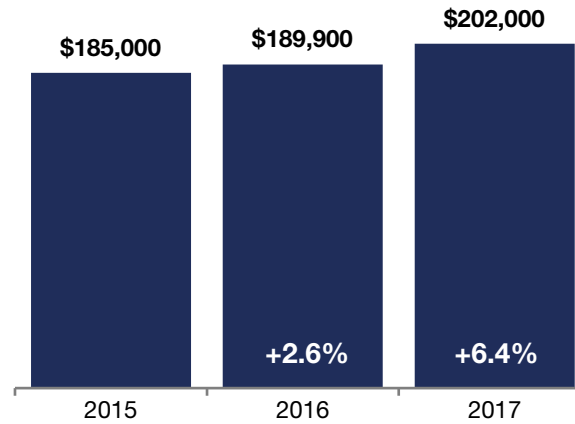
Median price point for all closed sales, not accounting for seller concessions, in a given month.



June

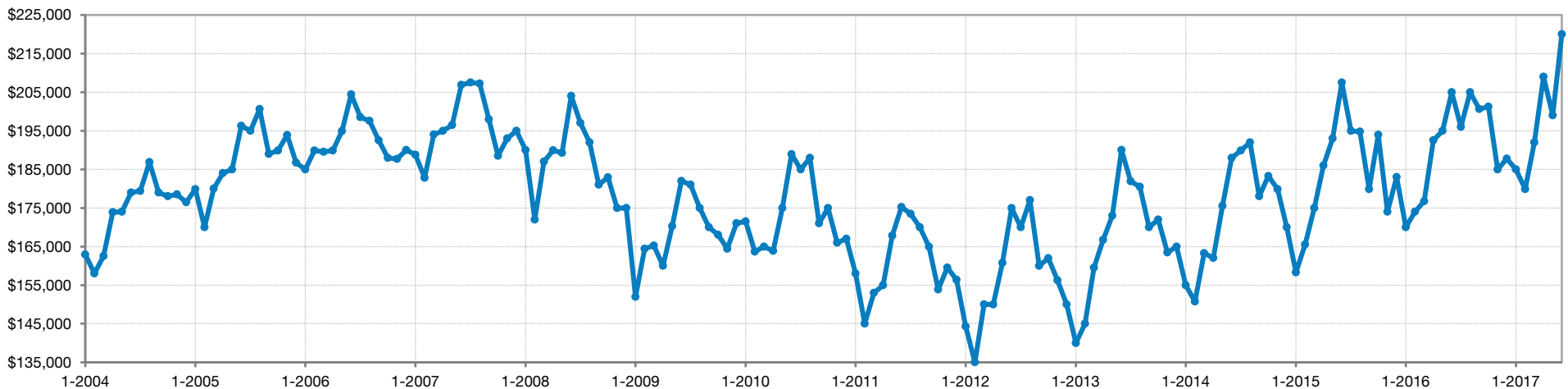


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$184,950	+8.8%
February	\$174,000	\$179,900	+3.4%
March	\$176,750	\$192,000	+8.6%
April	\$192,500	\$209,000	+8.6%
May	\$194,950	\$199,000	+2.1%
June	\$205,000	\$220,000	+7.3%
12-Month Med	\$188,500	\$200,000	+6.1%

Historical Median Sales Price

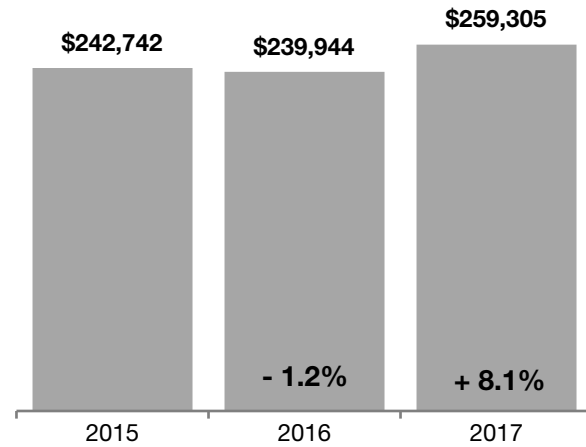


Average Sales Price

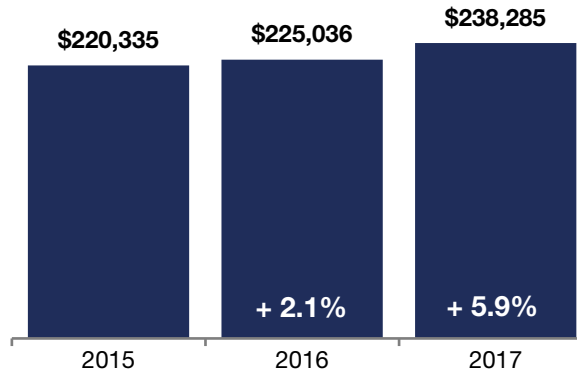
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June

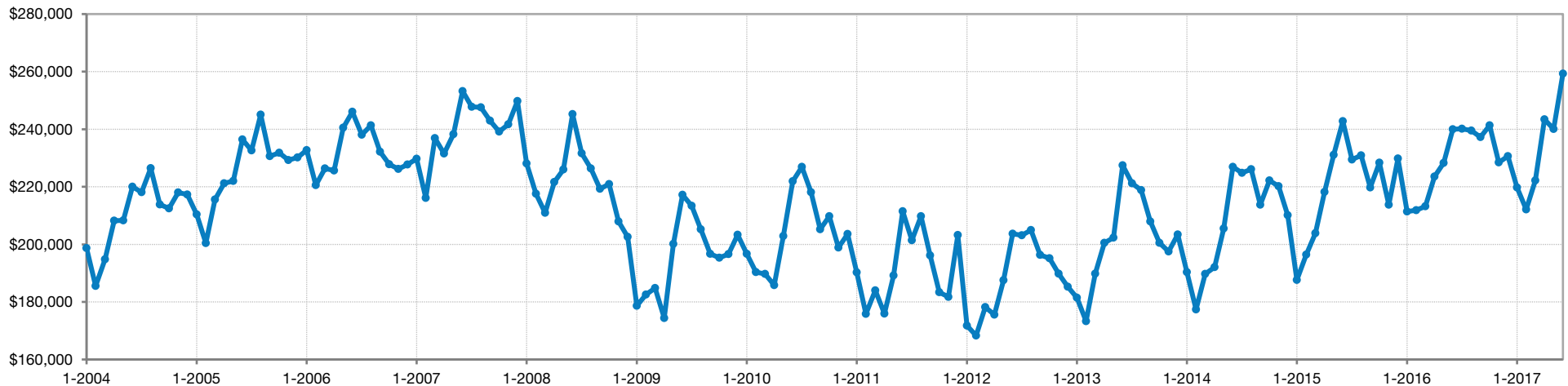


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$219,691	+3.9%
February	\$211,830	\$212,154	+0.2%
March	\$213,223	\$222,148	+4.2%
April	\$223,586	\$243,380	+8.9%
May	\$228,292	\$240,063	+5.2%
June	\$239,944	\$259,305	+8.1%
12-Month Avg	\$225,577	\$237,570	+5.3%

Historical Average Sales Price



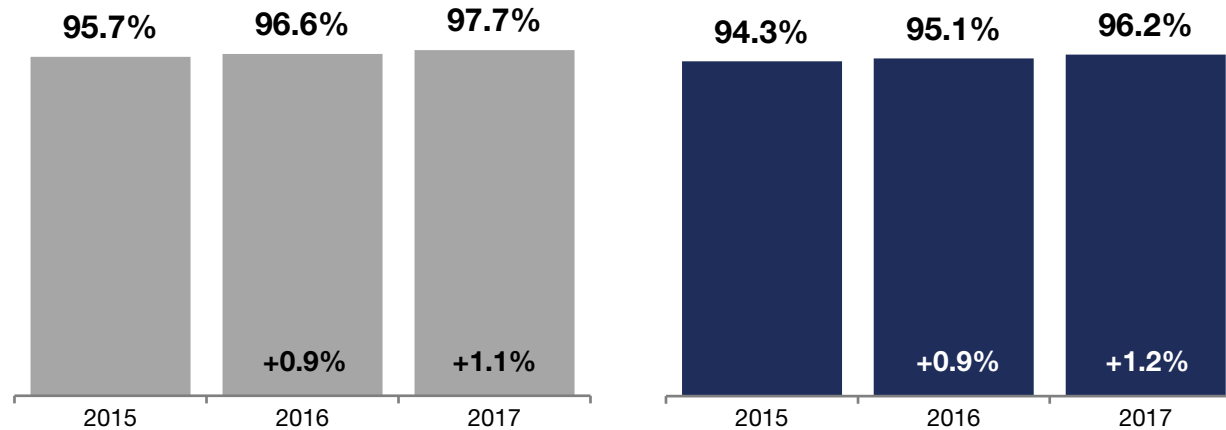
Percent of Original List Price Received

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.



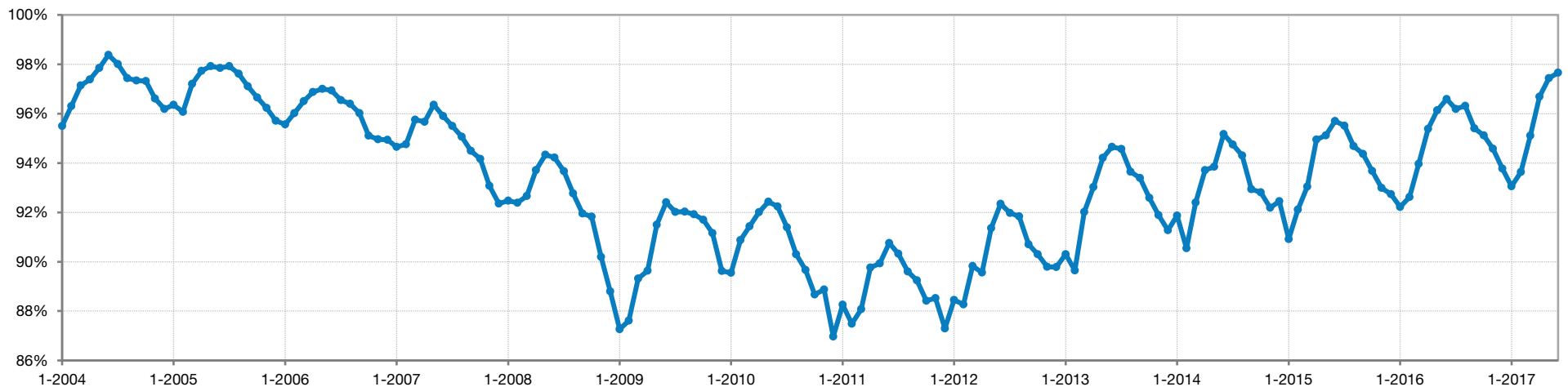
June

Year To Date



Month	Prior Year	Current Year	+ / -
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%
May	96.1%	97.4%	+1.4%
June	96.6%	97.7%	+1.1%
12-Month Avg	94.6%	95.8%	+1.3%

Historical Percent of Original List Price Received

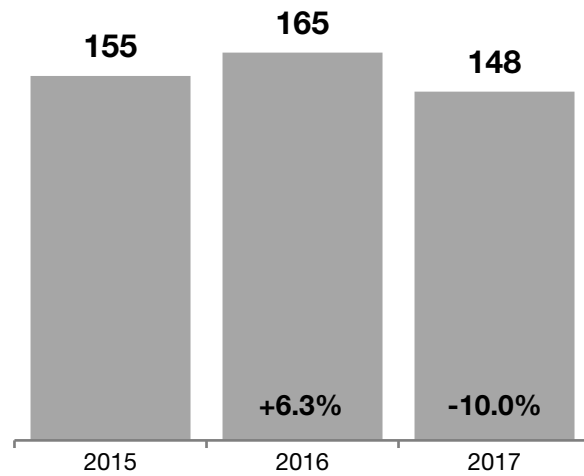


Housing Affordability Index

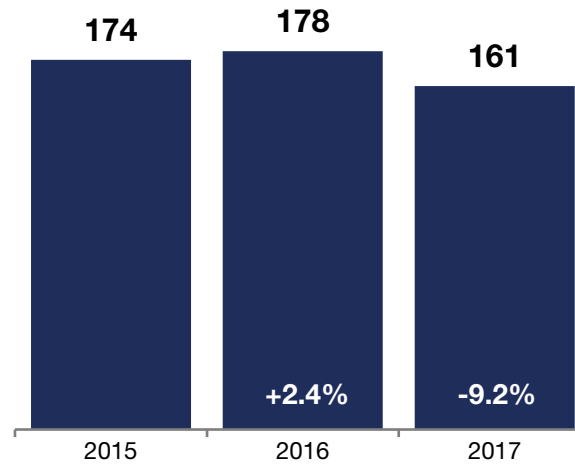
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



June

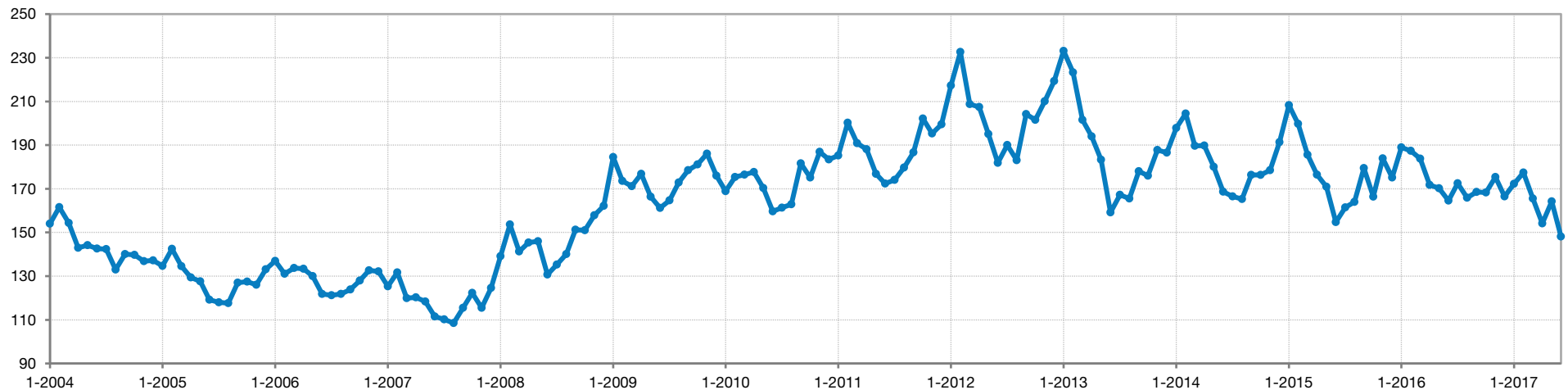


Year To Date



Month	Prior Year	Current Year	+ / -
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	-8.8%
February	187	177	-5.3%
March	184	166	-9.9%
April	172	154	-10.3%
May	170	164	-3.6%
June	165	148	-10.0%
12-Month Avg	175	167	-4.5%

Historical Housing Affordability Index

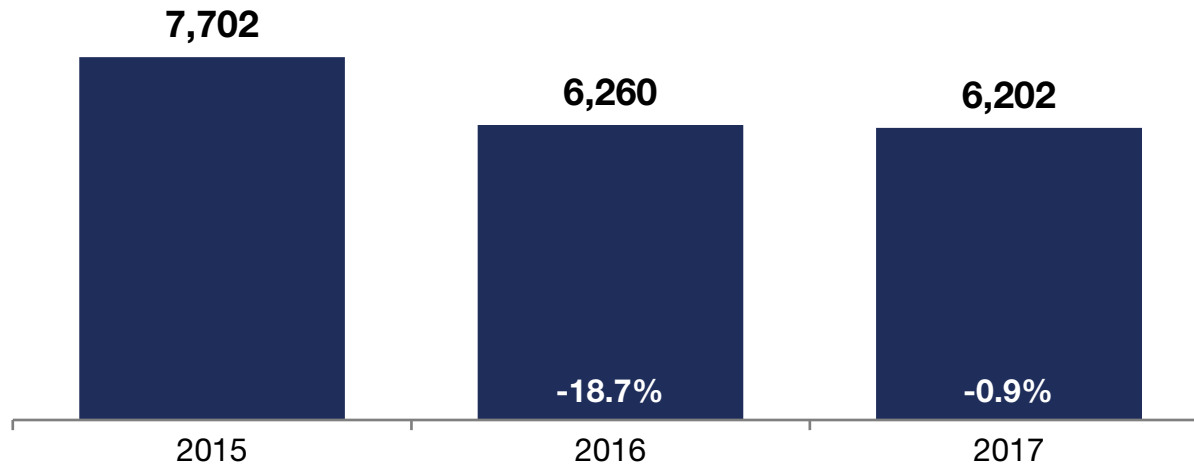


Inventory of Homes for Sale

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

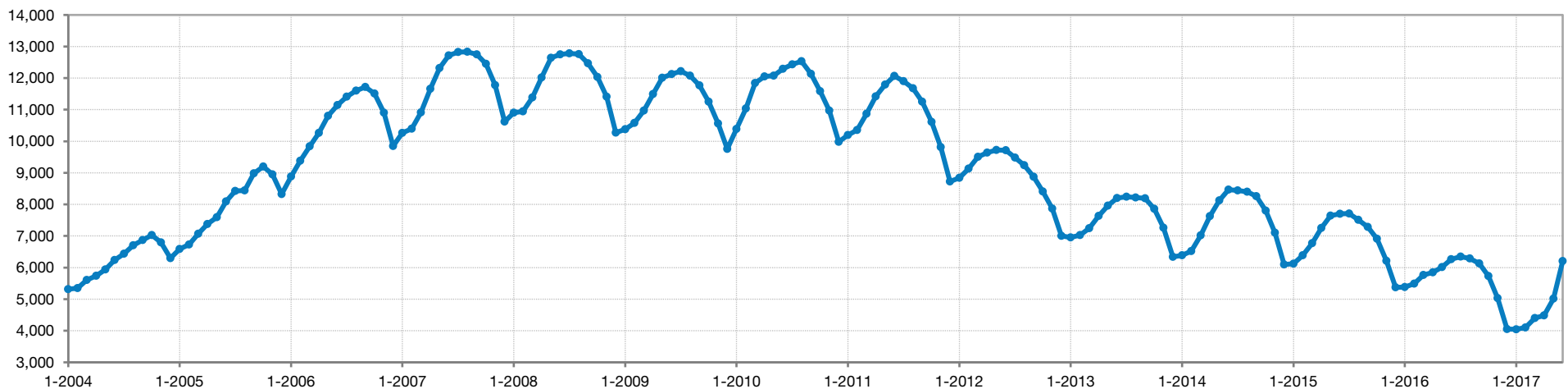


June



Month	Prior Year	Current Year	+ / -
July	7,709	6,346	-17.7%
August	7,515	6,287	-16.3%
September	7,290	6,133	-15.9%
October	6,911	5,733	-17.0%
November	6,212	5,029	-19.0%
December	5,377	4,050	-24.7%
January	5,380	4,047	-24.8%
February	5,492	4,102	-25.3%
March	5,766	4,402	-23.7%
April	5,844	4,484	-23.3%
May	6,015	5,016	-16.6%
June	6,260	6,202	-0.9%
12-Month Avg	6,314	5,153	-18.8%

Historical Inventory of Homes for Sale

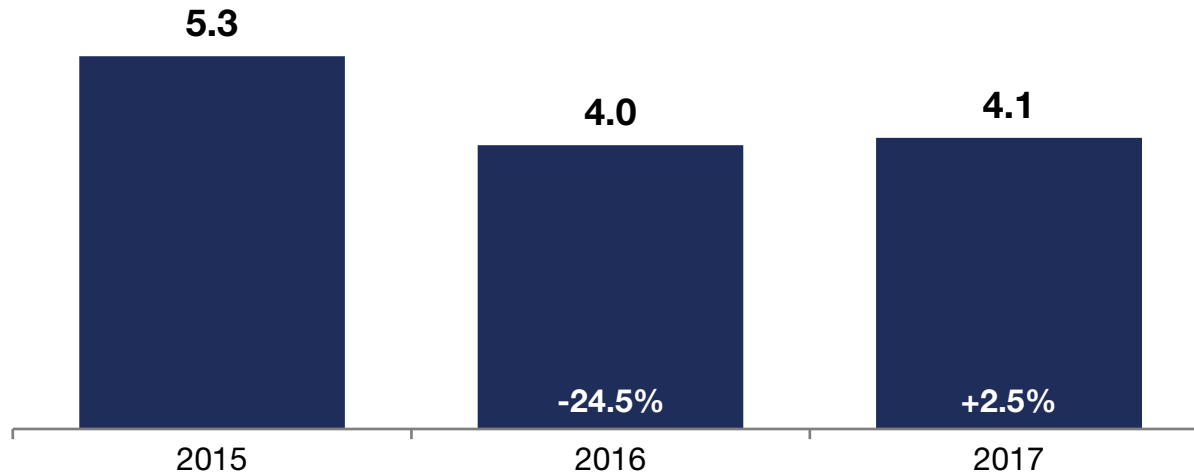


Months Supply of Inventory

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.



June



Month	Prior Year	Current Year	+ / -
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	2.8	-26.3%
May	3.9	3.1	-20.5%
June	4.0	4.1	+2.5%
12-Month Avg	4.2	3.3	-21.4%

Historical Months Supply of Inventory

