



Monthly Indicators

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



August 2017

August tends to mark the waning of housing activity ahead of the school year. Not all buyers and sellers have children, but there are enough parents that do not want to uproot their children during the school year to historically create a natural market cooldown before any actual temperature change. Competition is expected to remain fierce for available listings. Savvy sellers and buyers know that deals can be made well into the school months, as household formations take on many shapes and sizes.

New Listings in the Milwaukee region increased 4.0 percent to 2,384. Pending Sales were down 52.1 percent to 860. Inventory levels fell 4.0 percent to 6,038 units.

Prices continued to gain traction. The Median Sales Price increased 4.9 percent to \$215,000. Days on Market was down 25.0 percent to 42 days. Sellers were encouraged as Months Supply of Inventory was down 2.5 percent to 3.9 months.

The prevailing trends lasted through summer. This was expected, since there have not been any major changes in the economy that would affect housing. Factors such as wage growth, unemployment and mortgage rates have all been stable. Every locality has its unique challenges, but the whole of residential real estate is in good shape. Recent manufacturing data is showing demand for housing construction materials and supplies, which may help lift the ongoing low inventory situation in 2018.

Quick Facts

- 1.2%

+ 4.9%

- 4.0%

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.



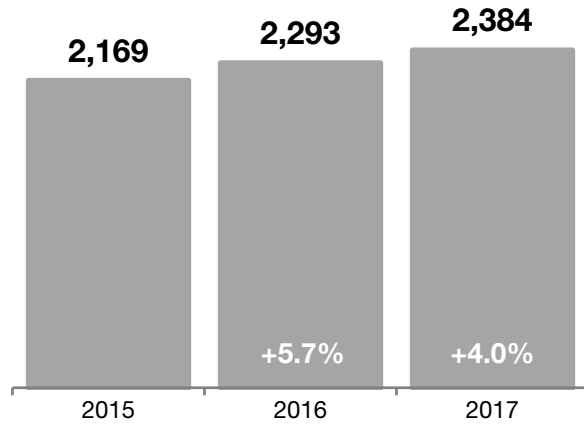
Key Metrics	Historical Sparklines	8-2016	8-2017	+ / -	YTD 2016	YTD 2017	+ / -
New Listings		2,293	2,384	+ 4.0%	18,618	18,760	+ 0.8%
Pending Sales		1,797	860	- 52.1%	13,949	13,094	- 6.1%
Closed Sales		1,986	1,962	- 1.2%	13,260	13,291	+ 0.2%
Days on Market Until Sale		56	42	- 25.0%	69	51	- 26.1%
Median Sales Price		\$205,000	\$215,000	+ 4.9%	\$193,000	\$205,000	+ 6.2%
Average Sales Price		\$239,483	\$253,529	+ 5.9%	\$229,548	\$242,842	+ 5.8%
Percent of Original List Price Received		96.3%	96.7%	+ 0.4%	95.4%	96.4%	+ 1.0%
Housing Affordability Index		166	152	- 8.5%	176	159	- 9.6%
Inventory of Homes for Sale		6,292	6,038	- 4.0%	--	--	--
Months Supply of Homes for Sale		4.0	3.9	- 2.5%	--	--	--

New Listings

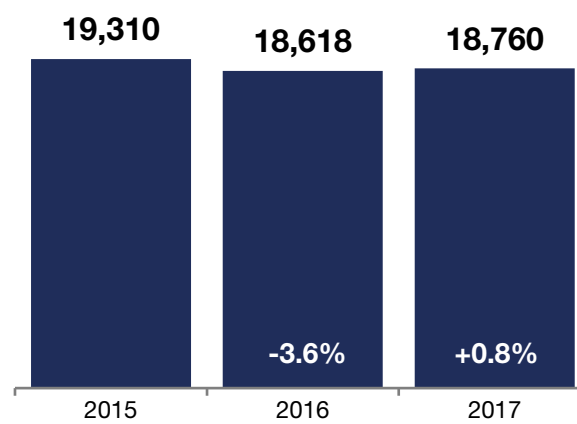
A count of the properties that have been newly listed on the market in a given month.



August

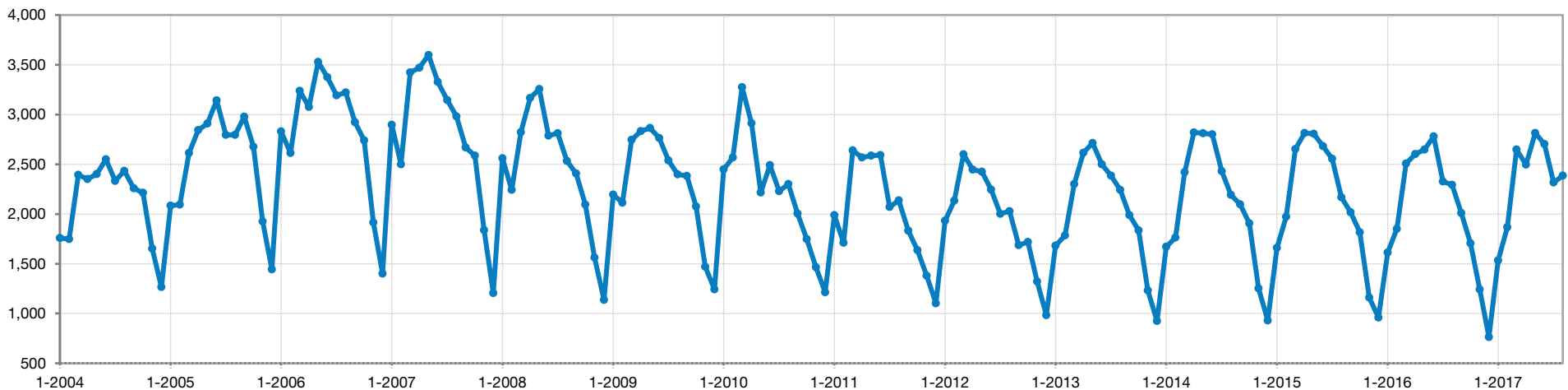


Year To Date



Month	Prior Year	Current Year	+ / -
September	2,018	2,010	-0.4%
October	1,816	1,705	-6.1%
November	1,161	1,241	+6.9%
December	960	762	-20.6%
January	1,613	1,534	-4.9%
February	1,851	1,867	+0.9%
March	2,507	2,648	+5.6%
April	2,602	2,495	-4.1%
May	2,646	2,813	+6.3%
June	2,780	2,702	-2.8%
July	2,326	2,317	-0.4%
August	2,293	2,384	+4.0%
12-Month Avg	2,048	2,040	-0.4%

Historical New Listing Activity

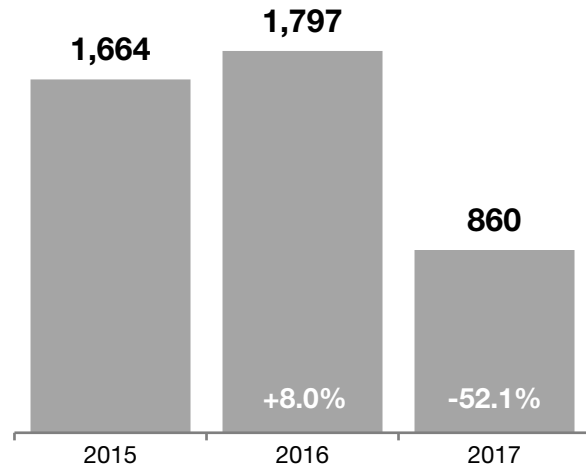


Pending Sales

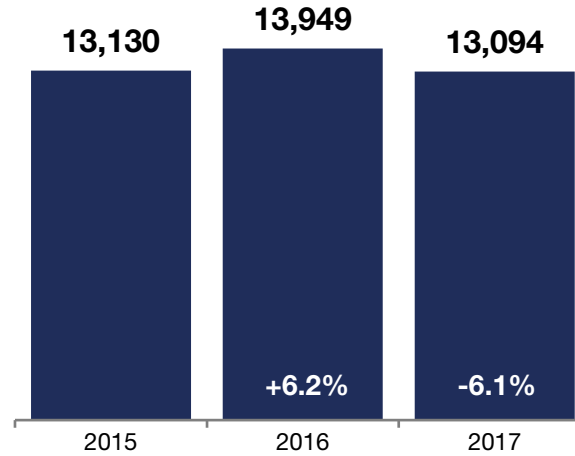
A count of the properties on which contracts have been accepted in a given month.



August

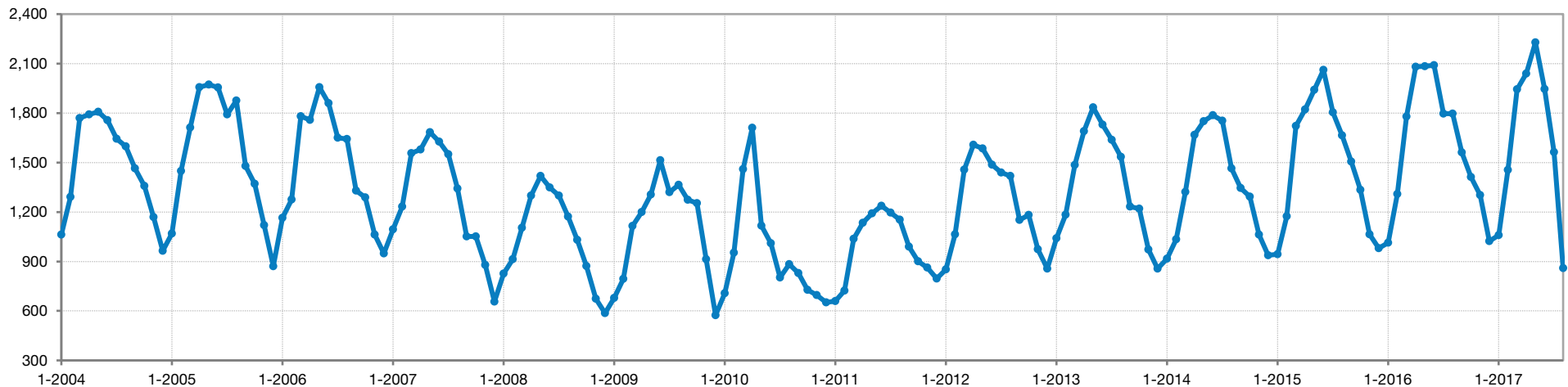


Year To Date



Month	Prior Year	Current Year	+ / -
September	1,506	1,561	+3.7%
October	1,335	1,412	+5.8%
November	1,065	1,303	+22.3%
December	981	1,023	+4.3%
January	1,013	1,059	+4.5%
February	1,309	1,455	+11.2%
March	1,779	1,944	+9.3%
April	2,081	2,039	-2.0%
May	2,083	2,228	+7.0%
June	2,090	1,946	-6.9%
July	1,797	1,563	-13.0%
August	1,797	860	-52.1%
12-Month Avg	1,570	1,533	-2.4%

Historical Pending Sales Activity

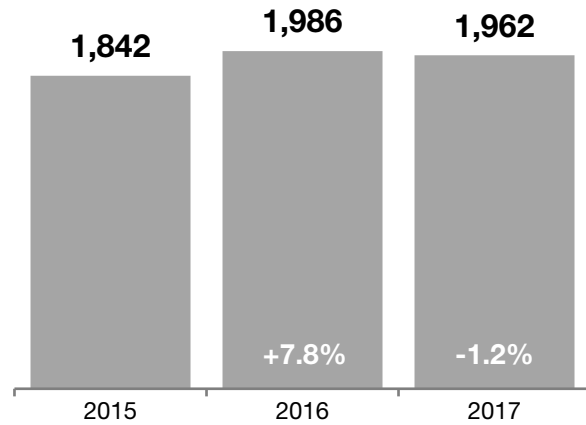


Closed Sales

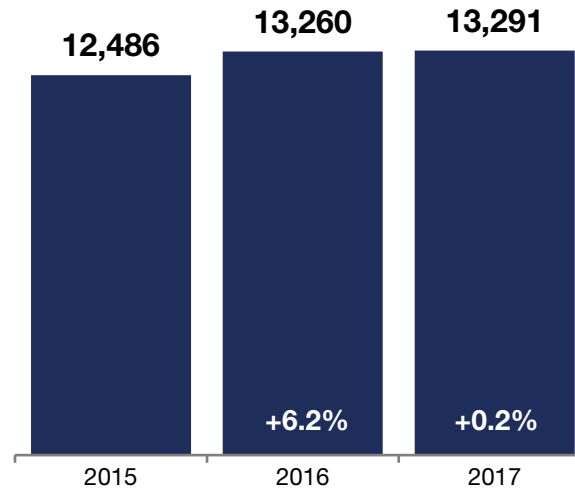
A count of the actual sales that have closed in a given month.



August

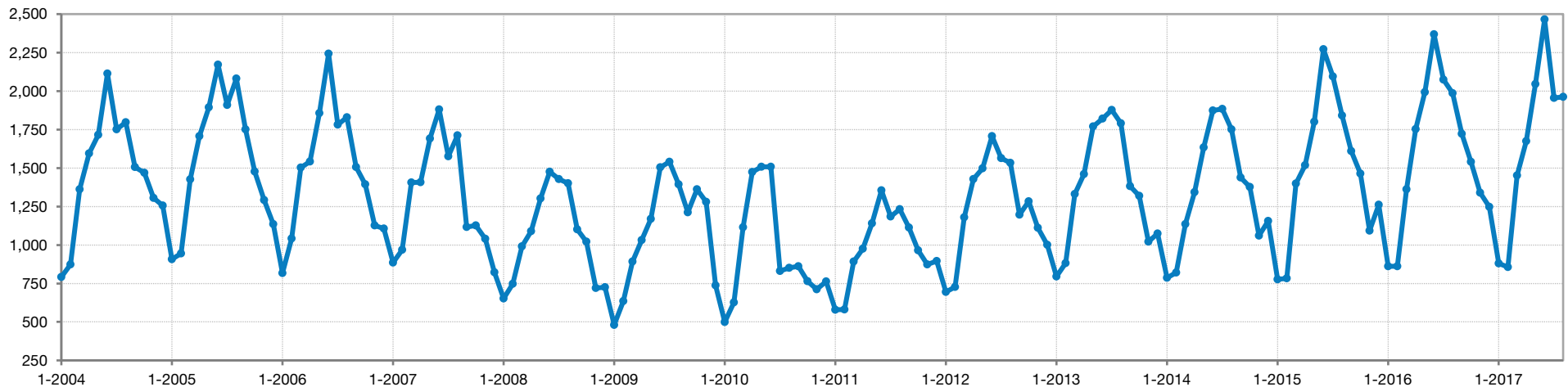


Year To Date



Month	Prior Year	Current Year	+ / -
September	1,610	1,722	+7.0%
October	1,463	1,540	+5.3%
November	1,093	1,340	+22.6%
December	1,262	1,247	-1.2%
January	862	880	+2.1%
February	861	856	-0.6%
March	1,362	1,452	+6.6%
April	1,752	1,675	-4.4%
May	1,993	2,046	+2.7%
June	2,369	2,465	+4.1%
July	2,075	1,955	-5.8%
August	1,986	1,962	-1.2%
12-Month Avg	1,557	1,595	+3.1%

Historical Closed Sales Activity

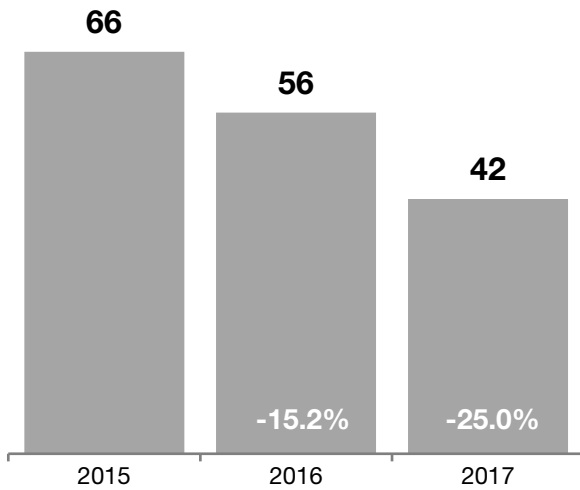


Days on Market Until Sale

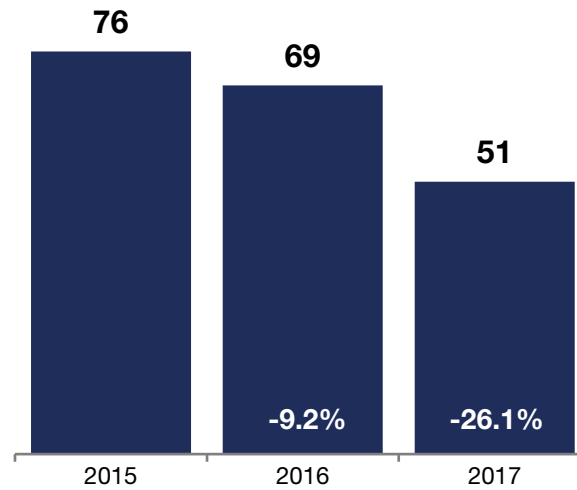
Average number of days between when a property is listed and when an offer is accepted in a given month.



August



Year To Date



Month	Prior Year	Current Year	+ / -
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%
July	59	39	-33.9%
August	56	42	-25.0%
12-Month Avg	71	56	-21.1%

Historical Days on Market Until Sale

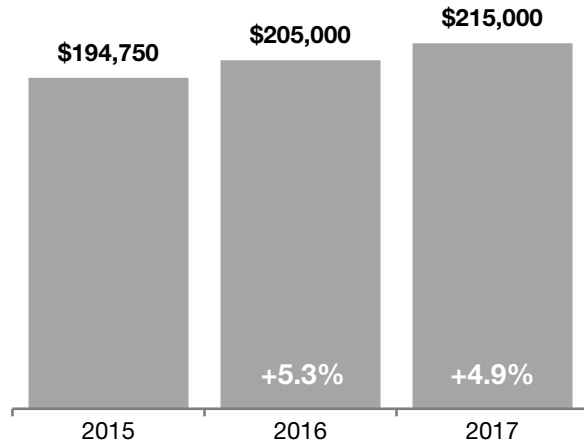


Median Sales Price

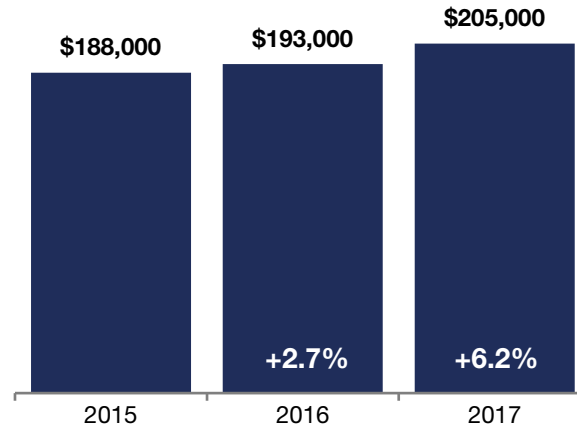
Median price point for all closed sales, not accounting for seller concessions, in a given month.



August

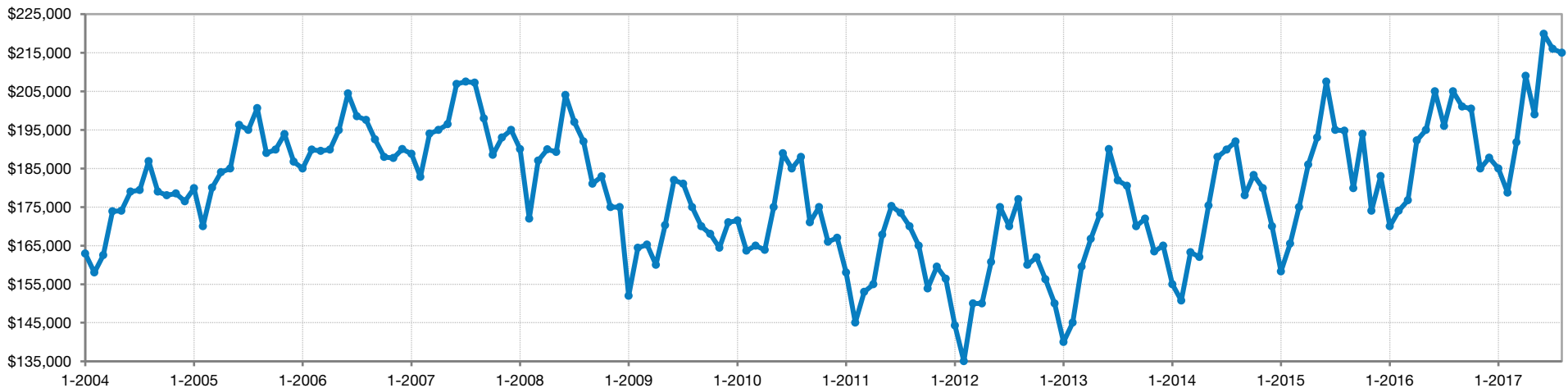


Year To Date



Month	Prior Year	Current Year	+ / -
September	\$179,900	\$201,000	+11.7%
October	\$193,950	\$200,500	+3.4%
November	\$174,000	\$185,000	+6.3%
December	\$183,000	\$187,750	+2.6%
January	\$170,000	\$184,950	+8.8%
February	\$174,000	\$178,700	+2.7%
March	\$176,750	\$191,750	+8.5%
April	\$192,250	\$209,000	+8.7%
May	\$194,950	\$199,000	+2.1%
June	\$205,000	\$219,900	+7.3%
July	\$196,000	\$216,000	+10.2%
August	\$205,000	\$215,000	+4.9%
12-Month Med	\$189,900	\$202,500	+6.6%

Historical Median Sales Price

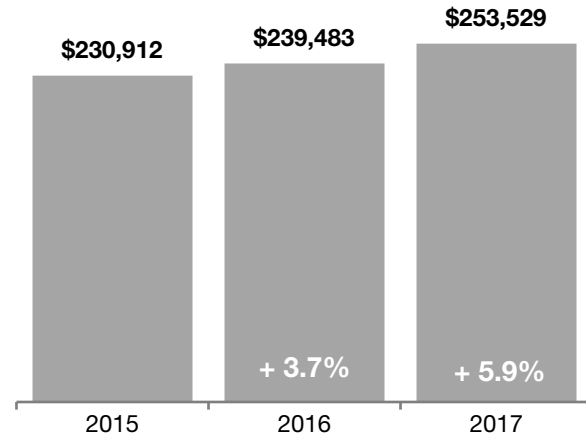


Average Sales Price

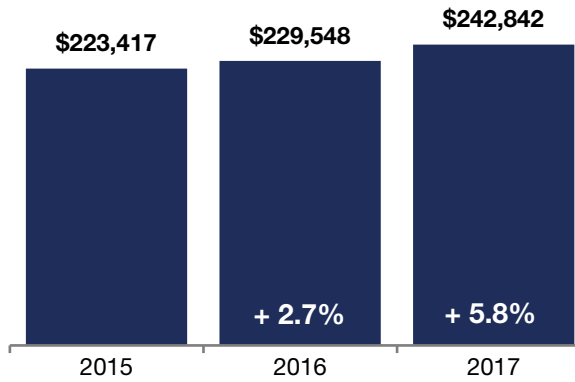
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August

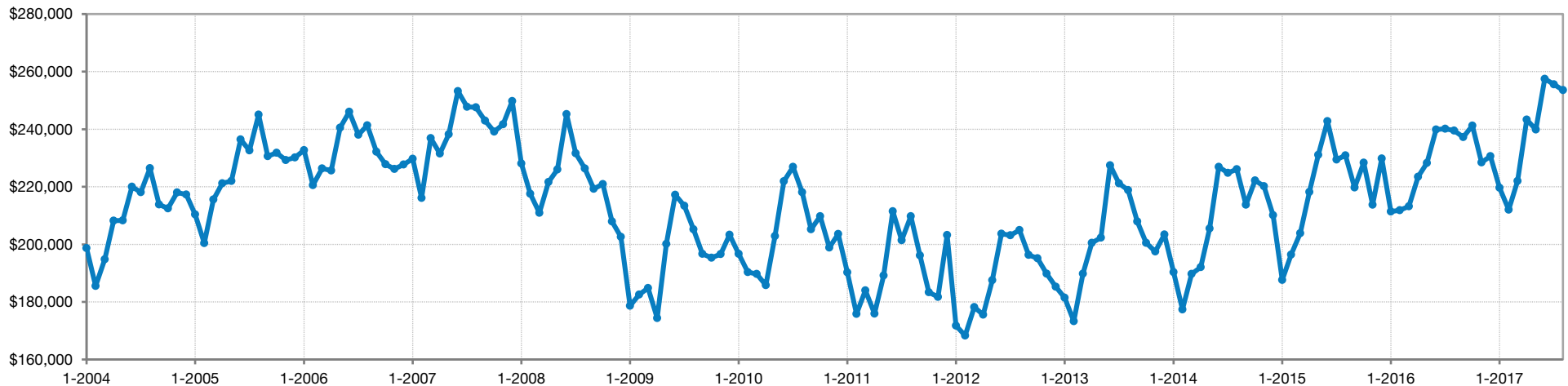


Year To Date



Month	Prior Year	Current Year	+ / -
September	\$219,774	\$237,253	+8.0%
October	\$228,388	\$241,216	+5.6%
November	\$213,773	\$228,451	+6.9%
December	\$229,764	\$230,614	+0.4%
January	\$211,423	\$219,669	+3.9%
February	\$211,830	\$212,007	+0.1%
March	\$213,223	\$222,035	+4.1%
April	\$223,495	\$243,287	+8.9%
May	\$228,292	\$239,913	+5.1%
June	\$239,901	\$257,502	+7.3%
July	\$240,131	\$255,534	+6.4%
August	\$239,483	\$253,529	+5.9%
12-Month Avg	\$227,706	\$240,406	+5.6%

Historical Average Sales Price



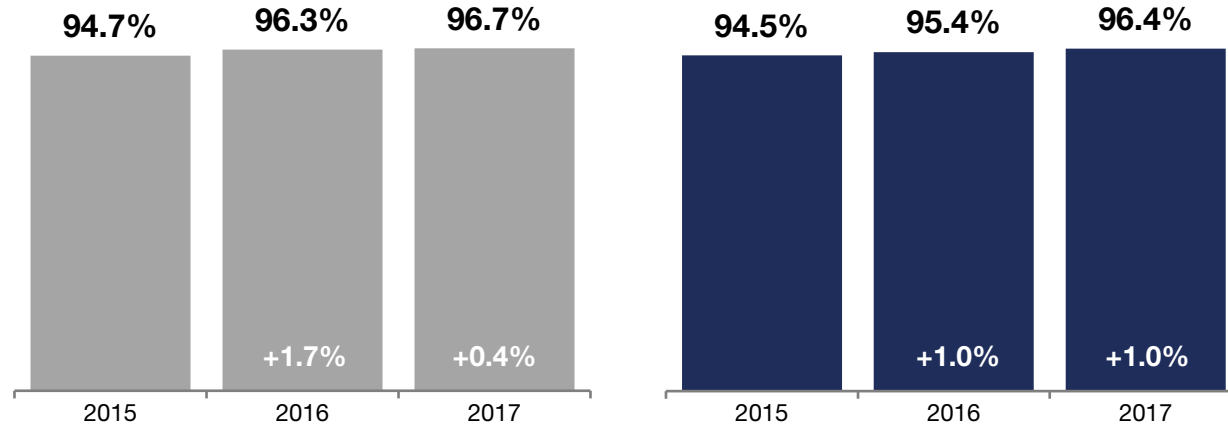
Percent of Original List Price Received

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.



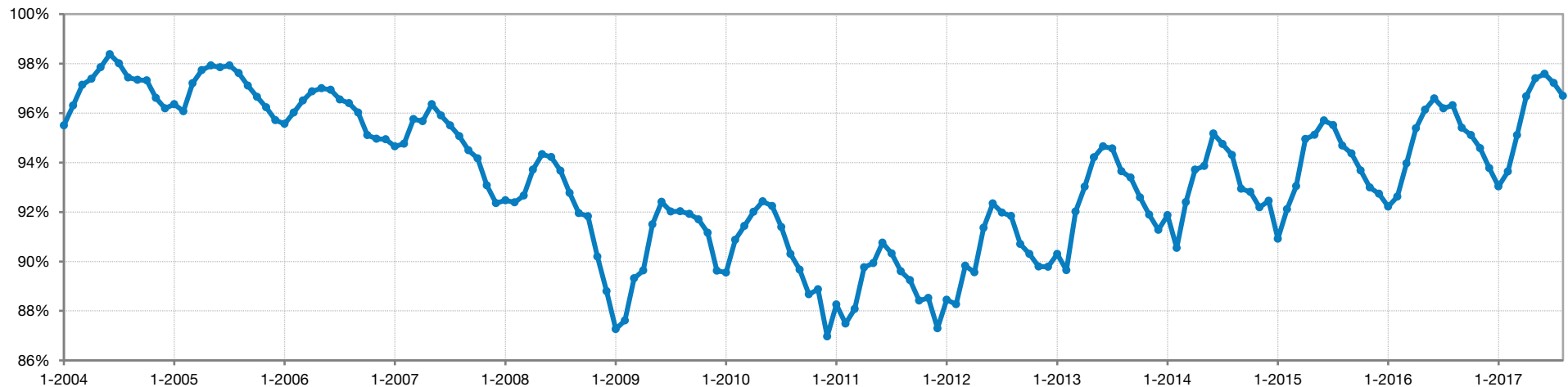
August

Year To Date



Month	Prior Year	Current Year	+ / -
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%	93.0%	+0.9%
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%	97.6%	+1.0%
July	96.2%	97.2%	+1.0%
August	96.3%	96.7%	+0.4%
12-Month Avg	94.9%	95.9%	+1.1%

Historical Percent of Original List Price Received

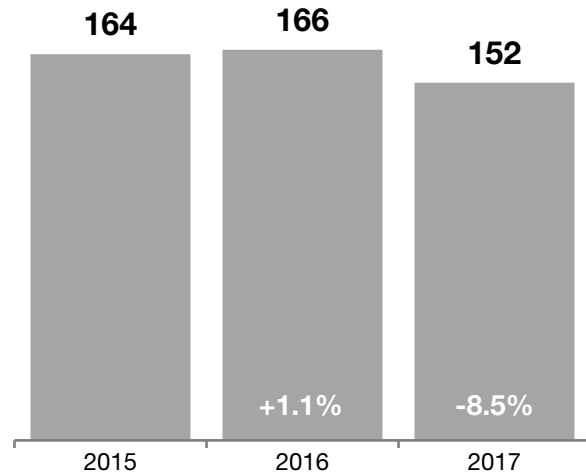


Housing Affordability Index

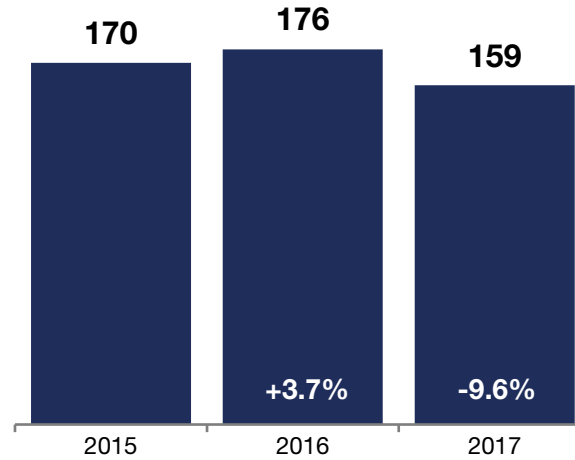
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



August

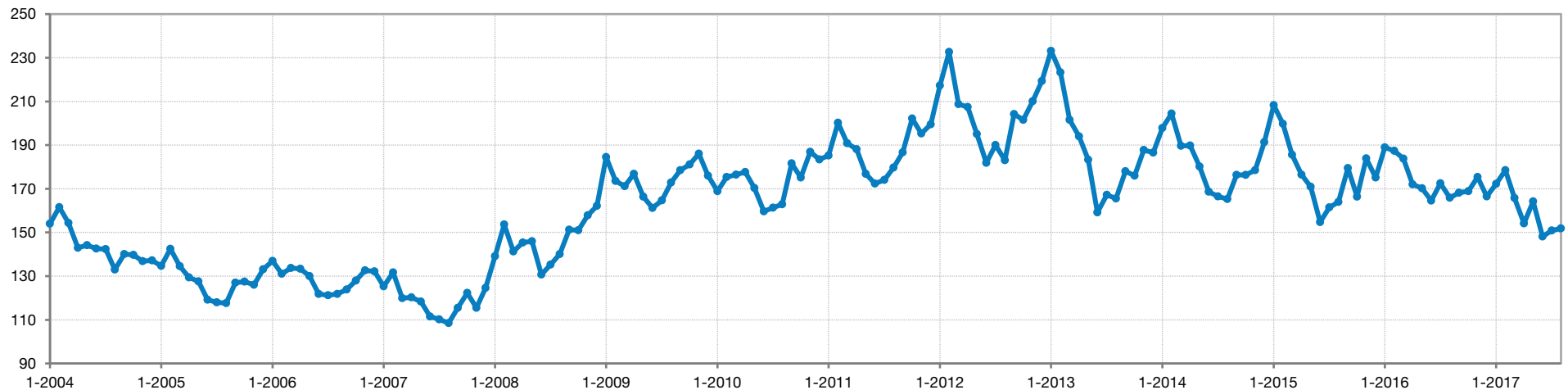


Year To Date



Month	Prior Year	Current Year	+ / -
September	180	168	-6.3%
October	166	169	+1.5%
November	184	175	-4.6%
December	175	166	-4.9%
January	189	172	-8.8%
February	187	179	-4.7%
March	184	166	-9.8%
April	172	154	-10.4%
May	170	164	-3.6%
June	165	148	-10.0%
July	172	151	-12.5%
August	166	152	-8.5%
12-Month Avg	176	164	-6.9%

Historical Housing Affordability Index

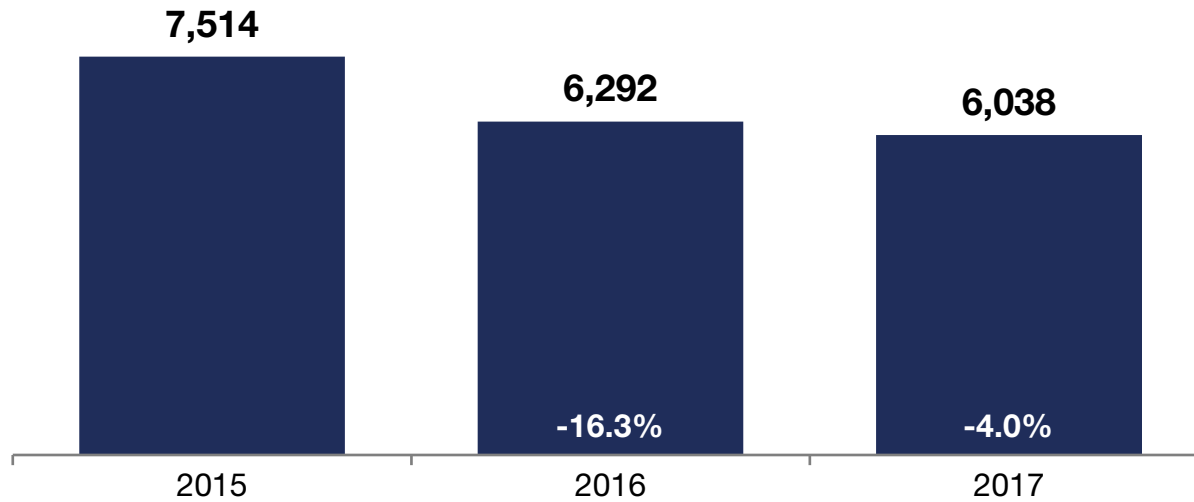


Inventory of Homes for Sale

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

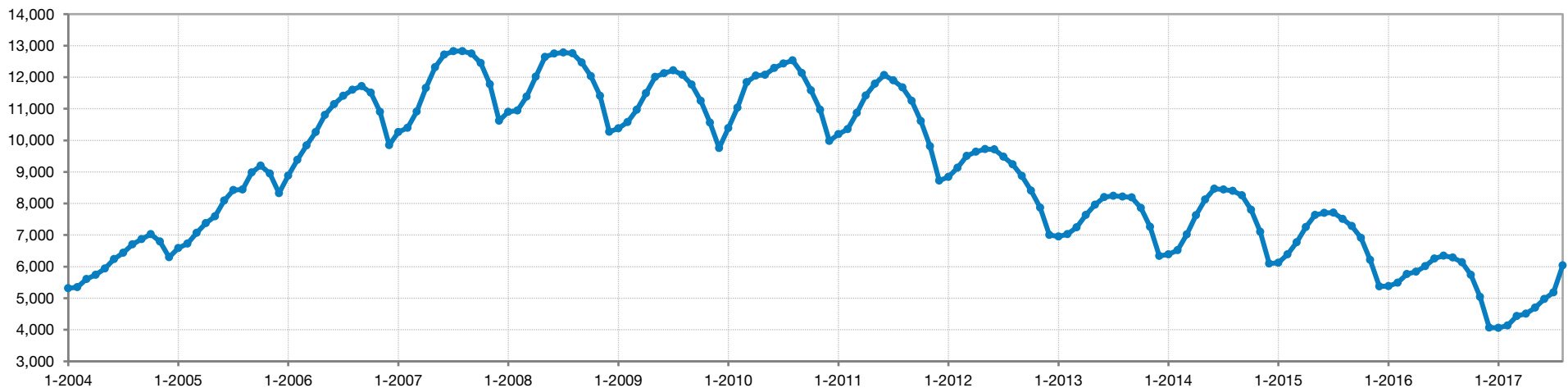


August



Month	Prior Year	Current Year	+ / -
September	7,289	6,139	-15.8%
October	6,910	5,741	-16.9%
November	6,211	5,041	-18.8%
December	5,376	4,066	-24.4%
January	5,379	4,063	-24.5%
February	5,491	4,132	-24.7%
March	5,765	4,436	-23.1%
April	5,843	4,507	-22.9%
May	6,013	4,700	-21.8%
June	6,258	4,976	-20.5%
July	6,345	5,181	-18.3%
August	6,292	6,038	-4.0%
12-Month Avg	6,098	4,918	-19.6%

Historical Inventory of Homes for Sale

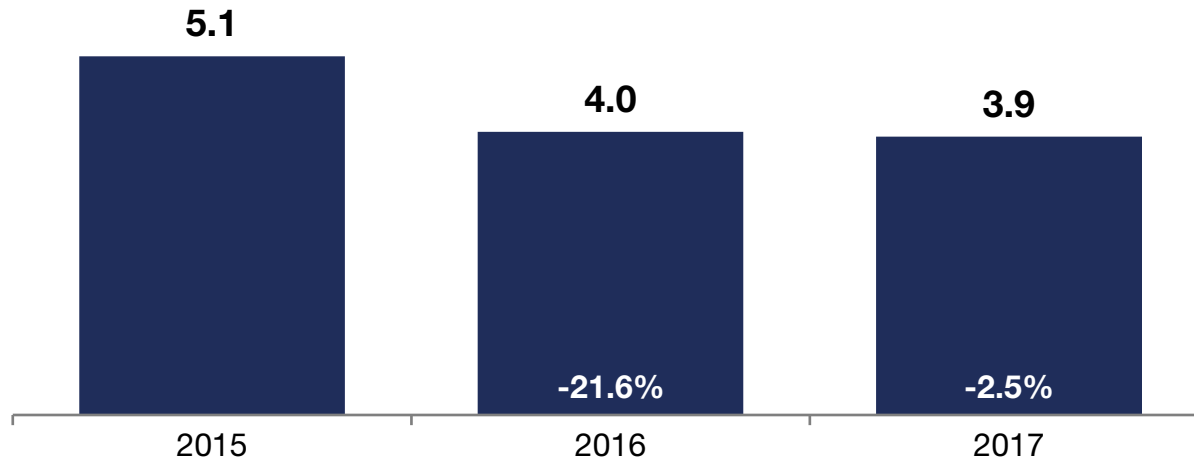


Months Supply of Inventory

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.



August



Month	Prior Year	Current Year	+ / -
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	2.6	-27.8%
March	3.8	2.7	-28.9%
April	3.8	2.8	-26.3%
May	3.9	2.9	-25.6%
June	4.0	3.1	-22.5%
July	4.1	3.2	-22.0%
August	4.0	3.9	-2.5%
12-Month Avg	4.0	3.1	-22.5%

Historical Months Supply of Inventory

