



# Monthly Indicators

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



## September 2017

Every market is unique, yet the national sentiment has given rise to the notion that housing markets are stalling. Although desirous buyers are out on an increasing number of showings, there remains a limited number of desirable listings. And although mortgage rates have remained enticingly low, home prices have reached unaffordable levels for many new entrants into the housing pool at exactly the same time that established owners are proving to be less interested in moving.

New Listings in the Milwaukee region decreased 0.2 percent to 2,006. Pending Sales were down 54.2 percent to 715. Inventory levels fell 3.6 percent to 5,919 units.

Prices were fairly stable. The Median Sales Price increased 1.0 percent to \$203,000. Days on Market was down 34.4 percent to 42 days. Absorption rates were even with last year as Months Supply of Inventory remained flat at 3.9 months.

Last year at this time, the national storyline was about how high demand was propping up sales and prices despite low inventory and months of supply. That has actually continued to be a familiar refrain for many months in 2017 and now for the past couple of years. But with the likes of Hurricanes Harvey and Irma, different employment outlooks, disparate incomes, varying new construction expectations and potential housing policy shifts, regional differences are becoming more prevalent and pronounced.

## Quick Facts

**- 5.2%**

**+ 1.0%**

**- 3.6%**

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.



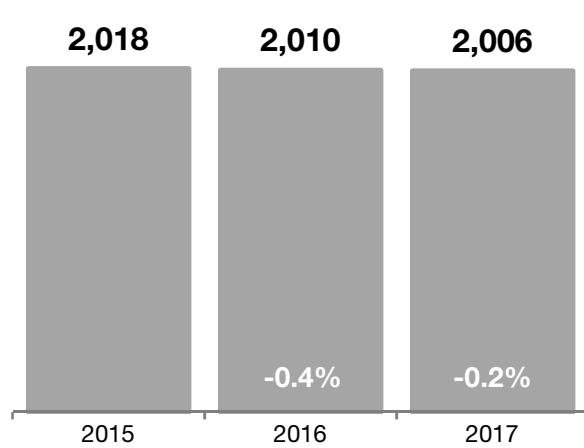
Key Metrics	Historical Sparklines	9-2016	9-2017	+ / -	YTD 2016	YTD 2017	+ / -
<b>New Listings</b>		2,010	<b>2,006</b>	- 0.2%	20,629	<b>20,809</b>	+ 0.9%
<b>Pending Sales</b>		1,561	<b>715</b>	- 54.2%	15,510	<b>14,708</b>	- 5.2%
<b>Closed Sales</b>		1,722	<b>1,633</b>	- 5.2%	14,982	<b>14,969</b>	- 0.1%
<b>Days on Market Until Sale</b>		64	<b>42</b>	- 34.4%	69	<b>50</b>	- 27.5%
<b>Median Sales Price</b>		\$201,000	<b>\$203,000</b>	+ 1.0%	\$194,000	<b>\$205,000</b>	+ 5.7%
<b>Average Sales Price</b>		\$237,253	<b>\$241,732</b>	+ 1.9%	\$230,434	<b>\$242,584</b>	+ 5.3%
<b>Percent of Original List Price Received</b>		95.4%	<b>96.3%</b>	+ 0.9%	95.4%	<b>96.4%</b>	+ 1.0%
<b>Housing Affordability Index</b>		168	<b>161</b>	- 4.1%	174	<b>160</b>	- 8.4%
<b>Inventory of Homes for Sale</b>		6,142	<b>5,919</b>	- 3.6%	--	--	--
<b>Months Supply of Homes for Sale</b>		3.9	<b>3.9</b>	0.0%	--	--	--

# New Listings

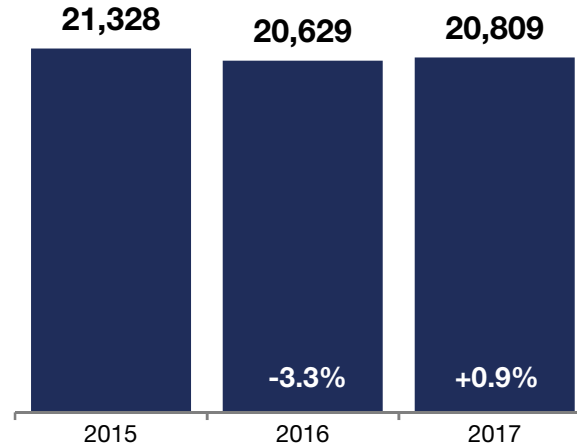
A count of the properties that have been newly listed on the market in a given month.



## September

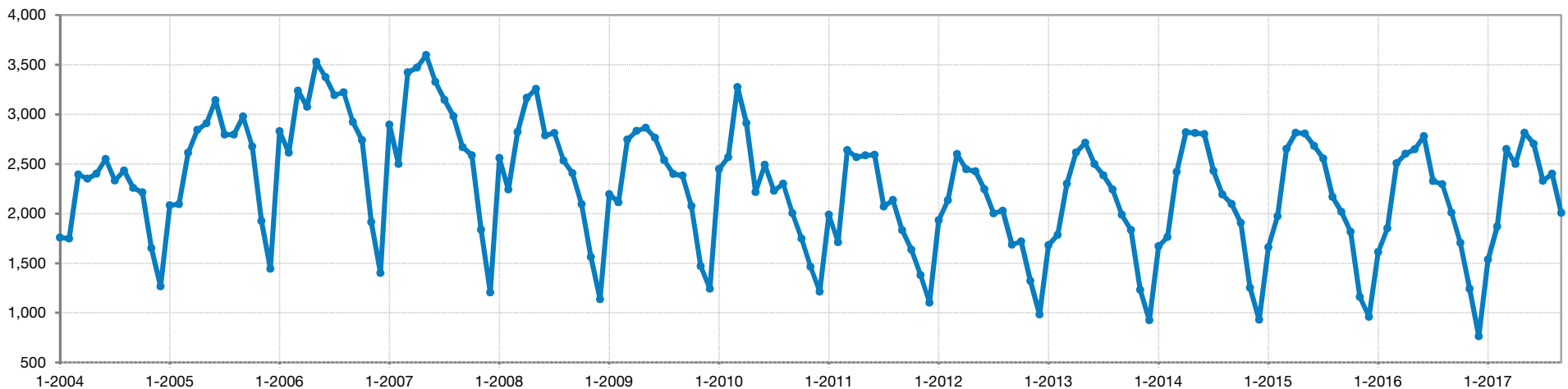


## Year To Date



Month	Prior Year	Current Year	+ / -
October	1,816	1,705	-6.1%
November	1,161	1,241	+6.9%
December	960	762	-20.6%
January	1,613	1,535	-4.8%
February	1,851	1,868	+0.9%
March	2,507	2,650	+5.7%
April	2,602	2,500	-3.9%
May	2,646	2,815	+6.4%
June	2,780	2,703	-2.8%
July	2,326	2,330	+0.2%
August	2,294	2,402	+4.7%
September	2,010	2,006	-0.2%
<b>12-Month Avg</b>	<b>2,047</b>	<b>2,043</b>	<b>-0.2%</b>

## Historical New Listing Activity

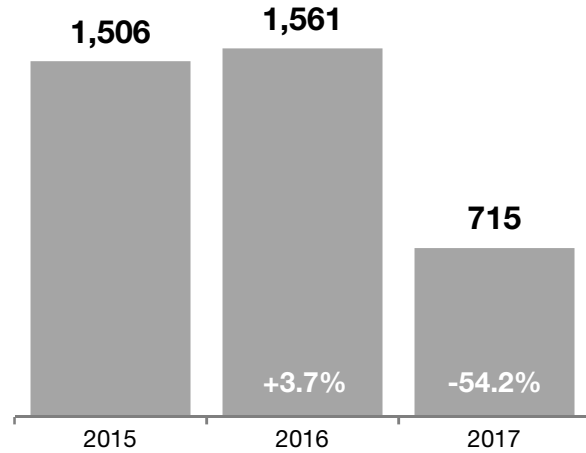


# Pending Sales

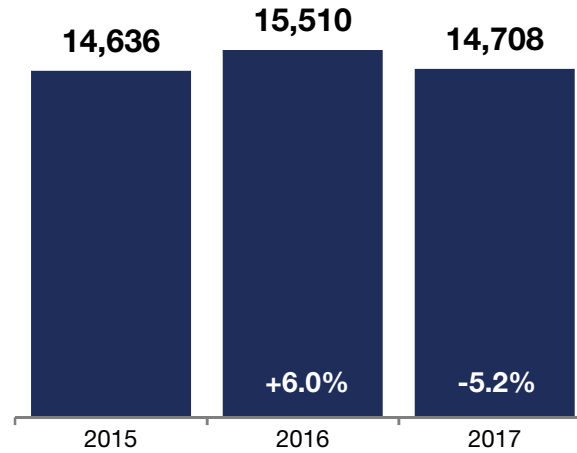
A count of the properties on which contracts have been accepted in a given month.



## September

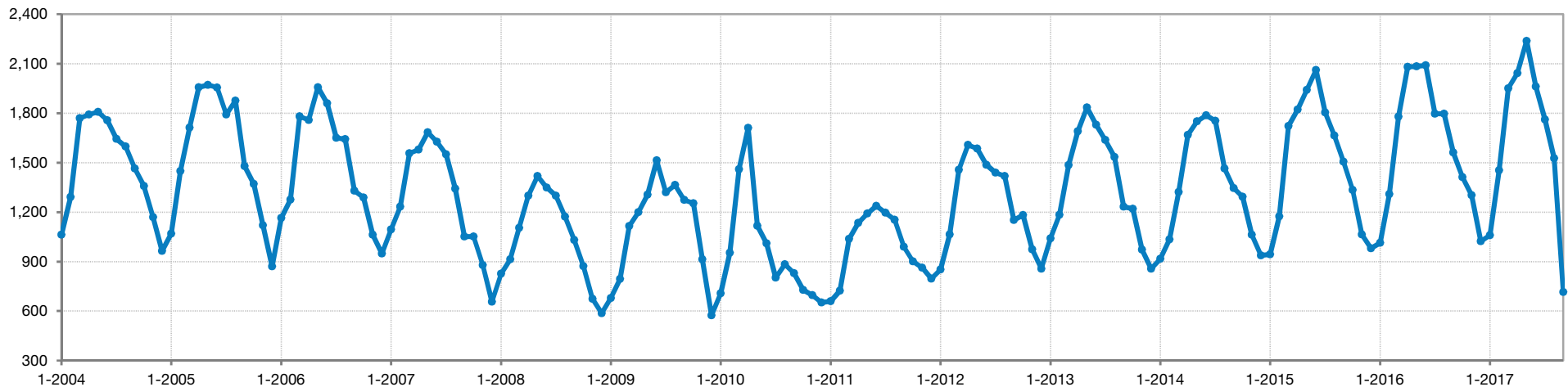


## Year To Date



Month	Prior Year	Current Year	+ / -
October	1,335	1,412	+5.8%
November	1,065	1,302	+22.3%
December	981	1,023	+4.3%
January	1,013	1,059	+4.5%
February	1,309	1,454	+11.1%
March	1,779	1,950	+9.6%
April	2,081	2,043	-1.8%
May	2,083	2,237	+7.4%
June	2,090	1,962	-6.1%
July	1,797	1,762	-1.9%
August	1,797	1,526	-15.1%
September	1,561	715	-54.2%
<b>12-Month Avg</b>	<b>1,574</b>	<b>1,537</b>	<b>-2.4%</b>

## Historical Pending Sales Activity

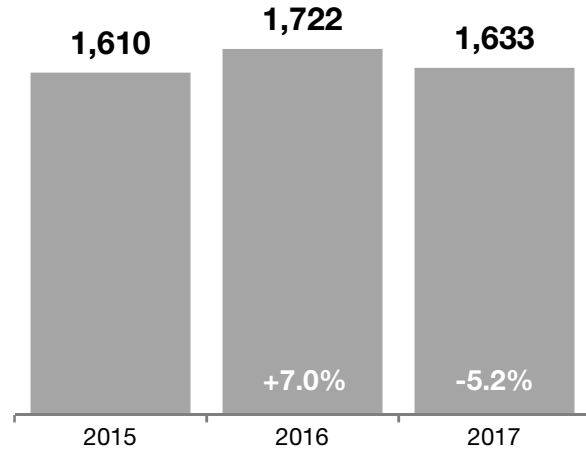


# Closed Sales

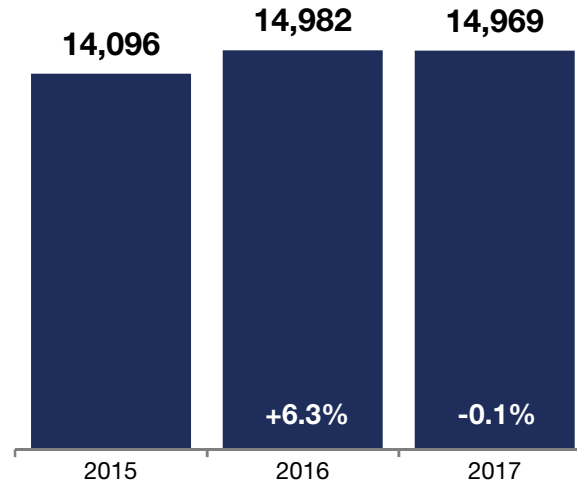
A count of the actual sales that have closed in a given month.



## September

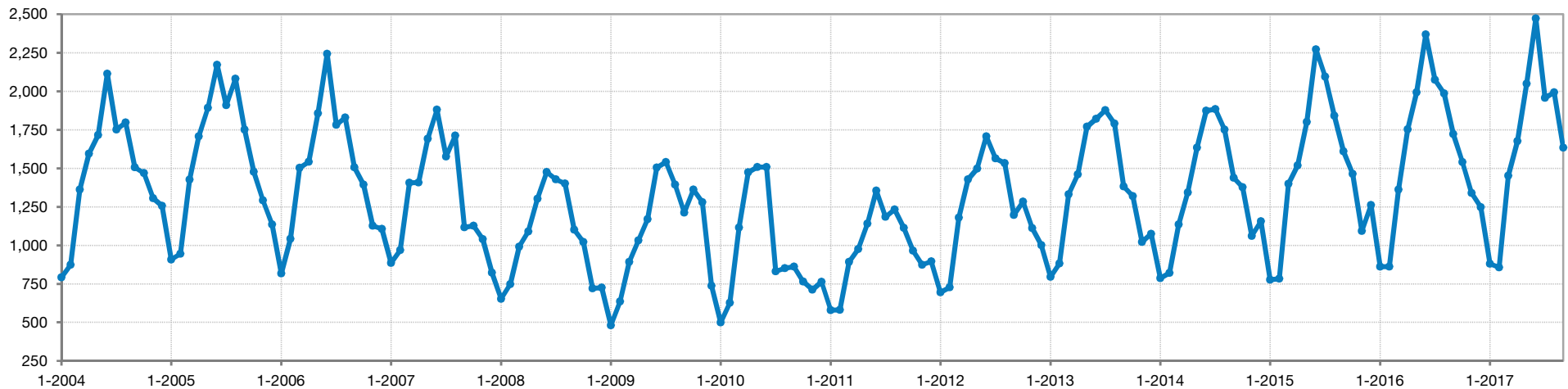


## Year To Date



Month	Prior Year	Current Year	+ / -
October	1,463	<b>1,540</b>	+5.3%
November	1,093	<b>1,340</b>	+22.6%
December	1,262	<b>1,247</b>	-1.2%
January	862	<b>880</b>	+2.1%
February	861	<b>856</b>	-0.6%
March	1,362	<b>1,452</b>	+6.6%
April	1,752	<b>1,677</b>	-4.3%
May	1,993	<b>2,048</b>	+2.8%
June	2,369	<b>2,473</b>	+4.4%
July	2,075	<b>1,957</b>	-5.7%
August	1,986	<b>1,993</b>	+0.4%
September	1,722	<b>1,633</b>	-5.2%
<b>12-Month Avg</b>	<b>1,567</b>	<b>1,591</b>	<b>+2.3%</b>

## Historical Closed Sales Activity

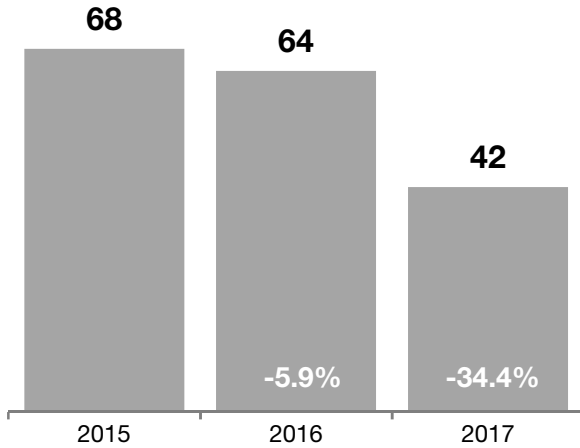


# Days on Market Until Sale

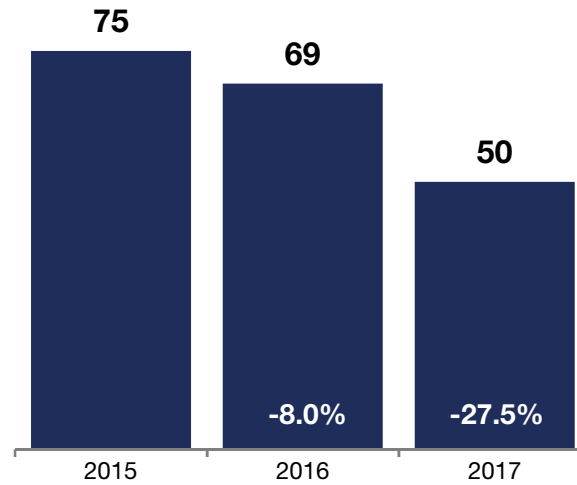
Average number of days between when a property is listed and when an offer is accepted in a given month.



## September



## Year To Date



Month	Prior Year	Current Year	+ / -
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%
September	64	42	-34.4%
<b>12-Month Avg</b>	<b>70</b>	<b>54</b>	<b>-22.9%</b>

## Historical Days on Market Until Sale

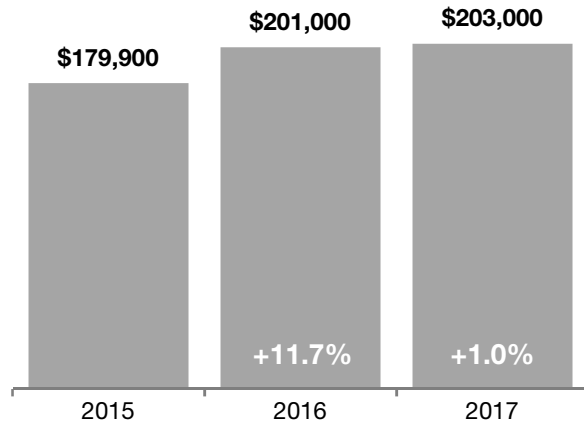


# Median Sales Price

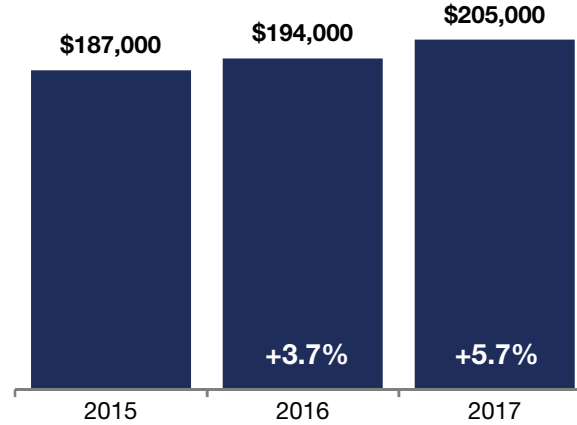
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## September

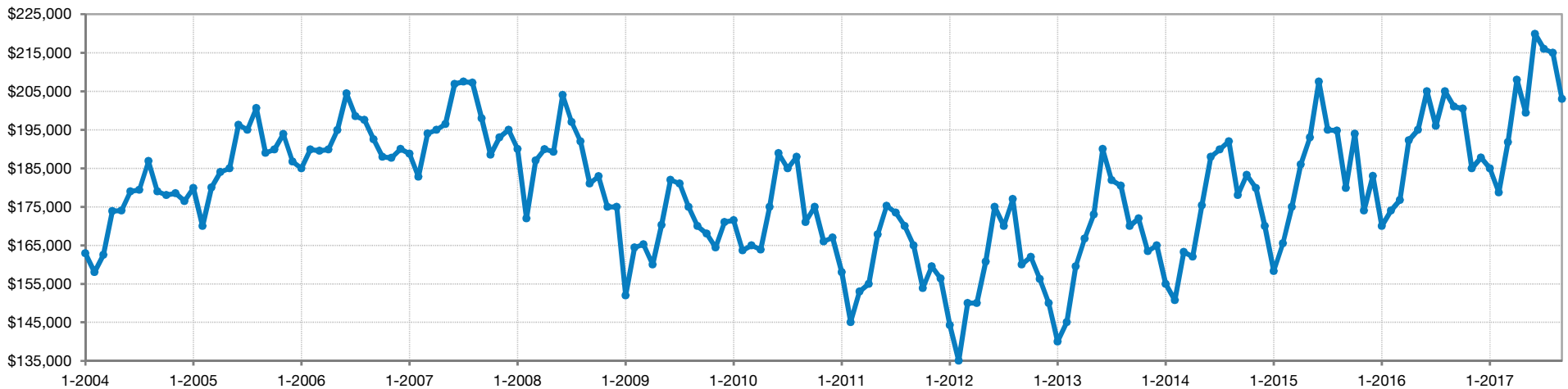


## Year To Date



Month	Prior Year	Current Year	+ / -
October	\$193,950	<b>\$200,500</b>	+3.4%
November	\$174,000	<b>\$185,000</b>	+6.3%
December	\$183,000	<b>\$187,750</b>	+2.6%
January	\$170,000	<b>\$184,950</b>	+8.8%
February	\$174,000	<b>\$178,700</b>	+2.7%
March	\$176,750	<b>\$191,750</b>	+8.5%
April	\$192,250	<b>\$208,000</b>	+8.2%
May	\$194,950	<b>\$199,400</b>	+2.3%
June	\$205,000	<b>\$219,900</b>	+7.3%
July	\$196,000	<b>\$216,000</b>	+10.2%
August	\$205,000	<b>\$215,000</b>	+4.9%
September	\$201,000	<b>\$203,000</b>	+1.0%
<b>12-Month Med</b>	<b>\$191,000</b>	<b>\$202,500</b>	<b>+6.0%</b>

## Historical Median Sales Price

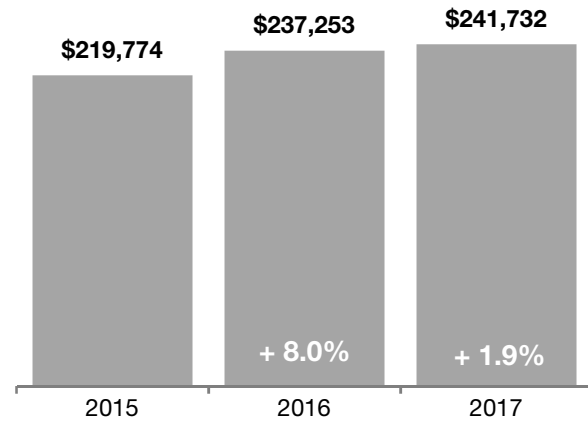


# Average Sales Price

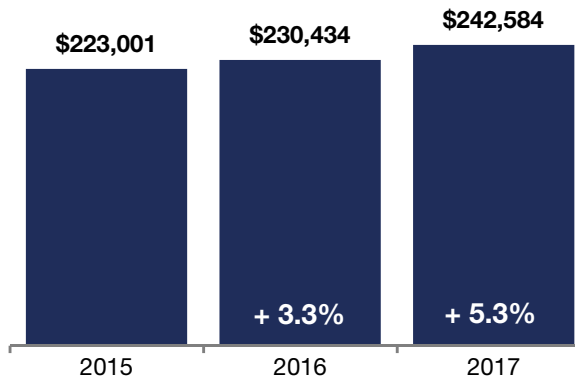
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## September

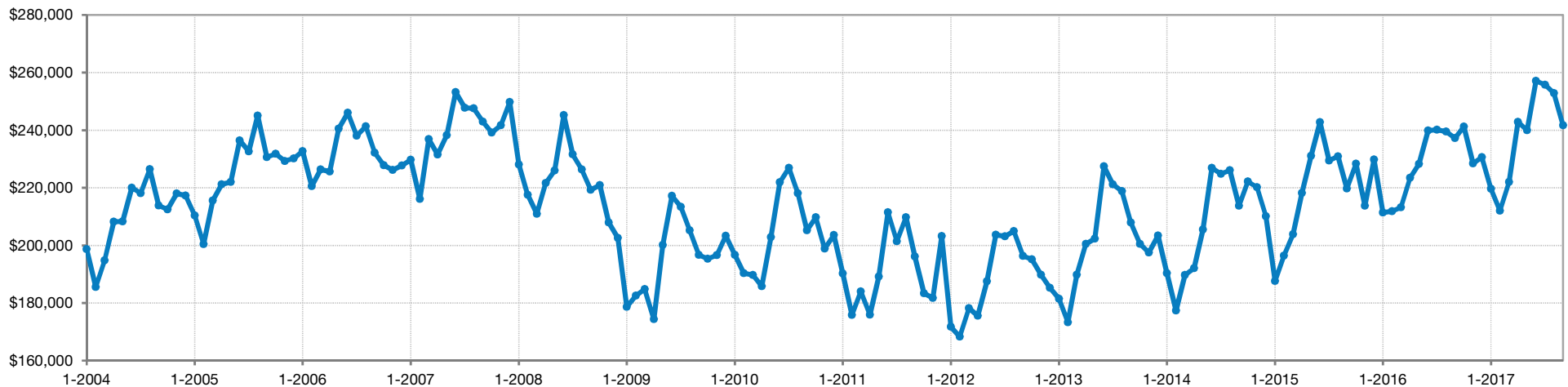


## Year To Date



Month	Prior Year	Current Year	+ / -
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	\$242,848	+8.7%
May	\$228,292	\$239,947	+5.1%
June	\$239,901	\$257,092	+7.2%
July	\$240,131	\$255,788	+6.5%
August	\$239,483	\$252,864	+5.6%
September	\$237,253	\$241,732	+1.9%
12-Month Avg	\$229,260	\$240,702	+5.0%

## Historical Average Sales Price





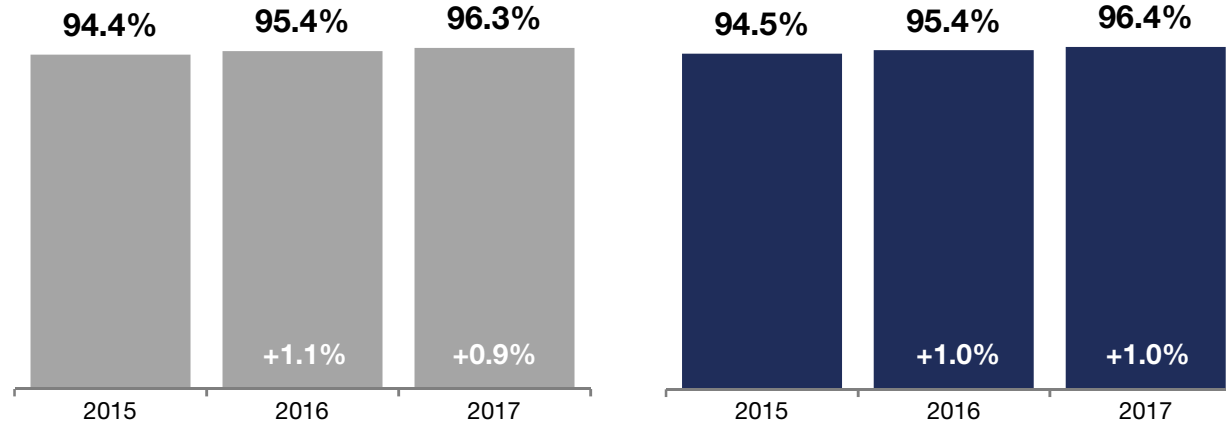
# Percent of Original List Price Received

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.



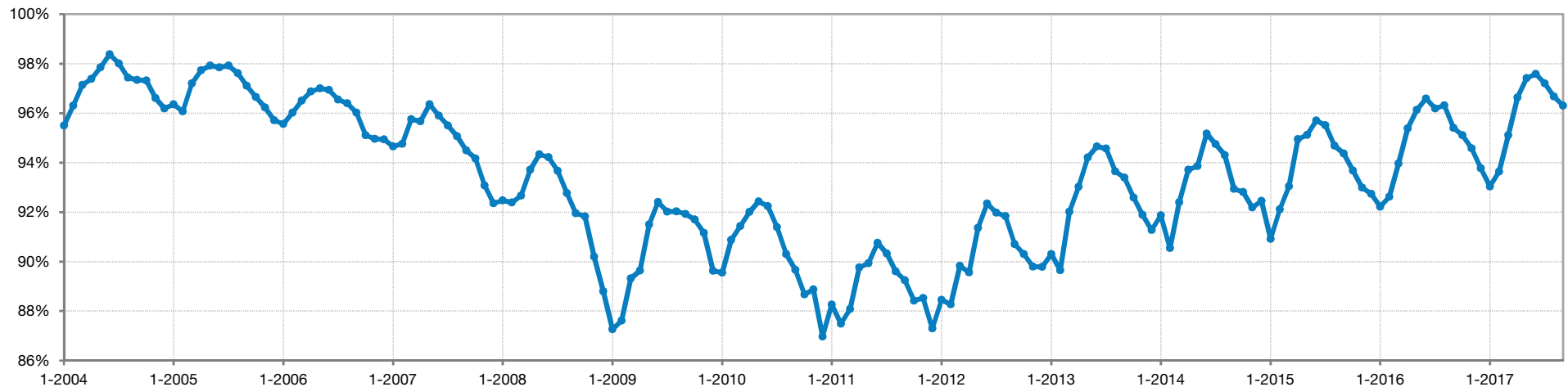
## September

## Year To Date



Month	Prior Year	Current Year	+ / -
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%	96.6%	+1.3%
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%
September	95.4%	96.3%	+0.9%
<b>12-Month Avg</b>	<b>95.0%</b>	<b>96.0%</b>	<b>+1.1%</b>

## Historical Percent of Original List Price Received

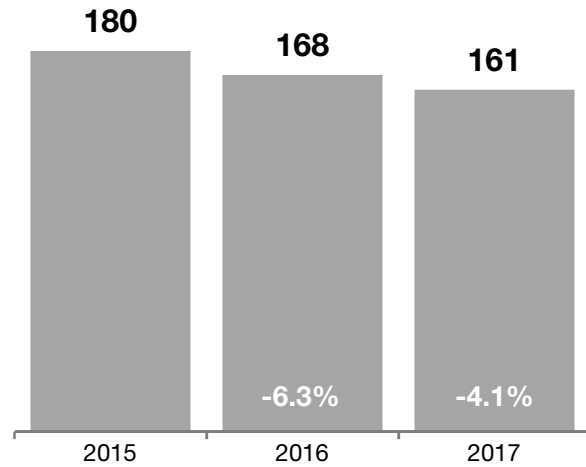


# Housing Affordability Index

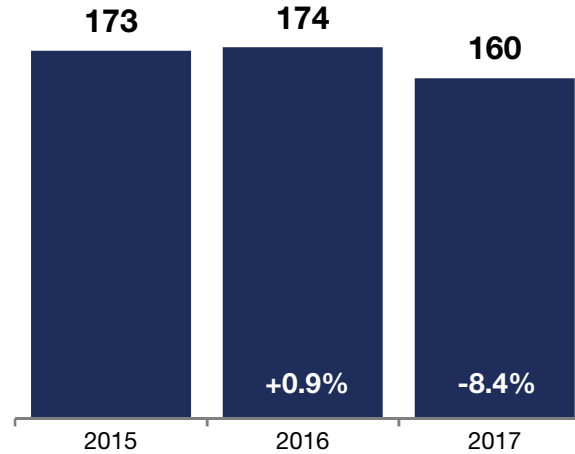
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## September



## Year To Date



Month	Prior Year	Current Year	+ / -
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	155	-10.0%
May	170	164	-3.8%
June	165	148	-10.0%
July	172	151	-12.5%
August	166	152	-8.5%
September	168	161	-4.1%
<b>12-Month Avg</b>	<b>175</b>	<b>163</b>	<b>-6.7%</b>

## Historical Housing Affordability Index

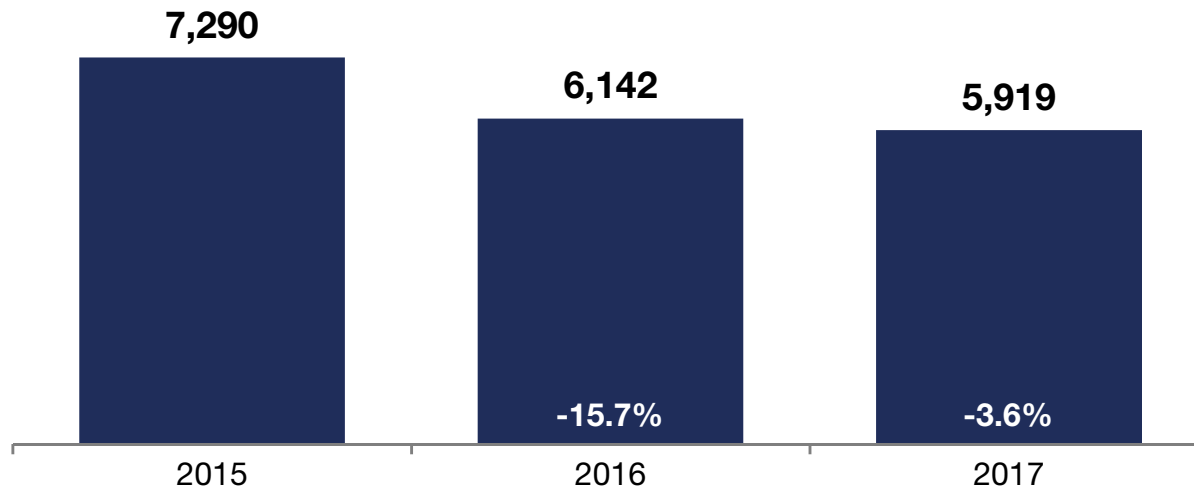


# Inventory of Homes for Sale

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

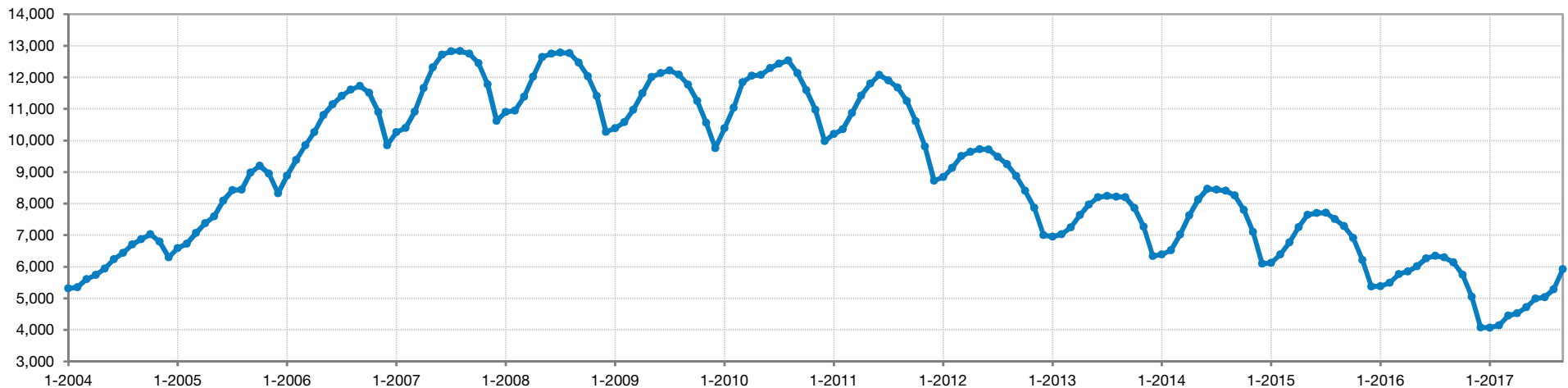


## September



Month	Prior Year	Current Year	+ / -
October	6,911	5,746	-16.9%
November	6,212	5,048	-18.7%
December	5,377	4,074	-24.2%
January	5,380	4,072	-24.3%
February	5,492	4,144	-24.5%
March	5,766	4,448	-22.9%
April	5,844	4,527	-22.5%
May	6,014	4,718	-21.5%
June	6,260	4,992	-20.3%
July	6,347	5,032	-20.7%
August	6,295	5,279	-16.1%
September	6,142	5,919	-3.6%
12-Month Avg	6,003	4,833	-19.7%

## Historical Inventory of Homes for Sale

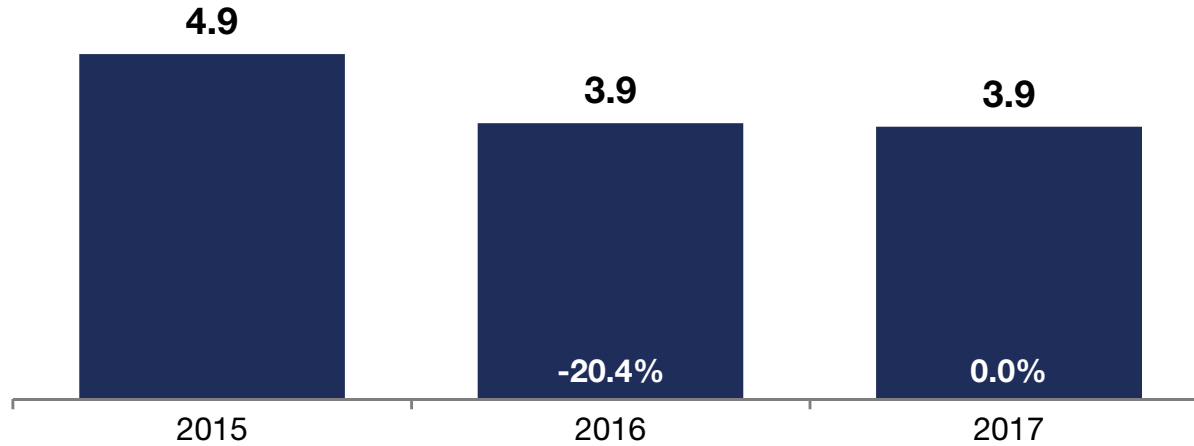


# Months Supply of Inventory

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.



## September



Month	Prior Year	Current Year	+ / -
October	4.6	3.6	-21.7%
November	4.1	3.2	-22.0%
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	3.1	-24.4%
August	4.0	3.3	-17.5%
September	3.9	3.9	0.0%
12-Month Avg	3.9	3.0	-23.1%

## Historical Months Supply of Inventory

