



# Monthly Indicators

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



## October 2017

For residential real estate in 2017, the news has continued to provide a relative sense of calm for both buyers and sellers. The national unemployment rate registered in at 4.1 percent for October 2017, which means that joblessness has not been this low in the U.S. since December 2000. Another positive, mortgage rates have held steady at or near 3.9 percent. Historically, the average rate has been around 6.0 percent. These factors help to keep the pool of potential buyers full, even during the so-called off-season of home sales.

New Listings in the Milwaukee region increased 2.8 percent to 1,754. Pending Sales were down 49.5 percent to 713. Inventory levels fell 5.6 percent to 5,430 units.

Prices continued to gain traction. The Median Sales Price increased 4.5 percent to \$209,450. Days on Market was down 23.8 percent to 48 days. Sellers were encouraged as Months Supply of Inventory was down 2.8 percent to 3.5 months.

Although inventory levels are low in many markets, there has largely been enough listing and building activity, or at least conversation about future activity, to maintain a positive attitude about the prospects of buying or selling a home. Low affordability has started to become a recent topic of conversation and is worth watching. But with a healthy economy, level of demand and national unemployment rate, sellers are going to continue to see strong prices for their homes.

## Quick Facts

**+ 5.4%**

**+ 4.5%**

**- 5.6%**

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.



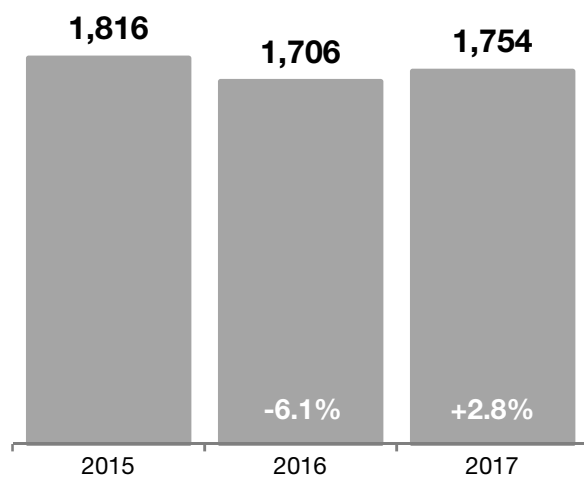
Key Metrics	Historical Sparklines	10-2016	10-2017	+ / -	YTD 2016	YTD 2017	+ / -
<b>New Listings</b>		1,706	<b>1,754</b>	+ 2.8%	22,339	<b>22,600</b>	+ 1.2%
<b>Pending Sales</b>		1,412	<b>713</b>	- 49.5%	16,926	<b>16,365</b>	- 3.3%
<b>Closed Sales</b>		1,540	<b>1,623</b>	+ 5.4%	16,522	<b>16,630</b>	+ 0.7%
<b>Days on Market Until Sale</b>		63	<b>48</b>	- 23.8%	68	<b>50</b>	- 26.5%
<b>Median Sales Price</b>		\$200,500	<b>\$209,450</b>	+ 4.5%	\$195,000	<b>\$205,000</b>	+ 5.1%
<b>Average Sales Price</b>		\$241,216	<b>\$244,269</b>	+ 1.3%	\$231,441	<b>\$242,793</b>	+ 4.9%
<b>Percent of Original List Price Received</b>		95.1%	<b>95.3%</b>	+ 0.2%	95.4%	<b>96.3%</b>	+ 0.9%
<b>Housing Affordability Index</b>		169	<b>156</b>	- 7.9%	174	<b>159</b>	- 8.5%
<b>Inventory of Homes for Sale</b>		5,752	<b>5,430</b>	- 5.6%	--	--	--
<b>Months Supply of Homes for Sale</b>		3.6	<b>3.5</b>	- 2.8%	--	--	--

# New Listings

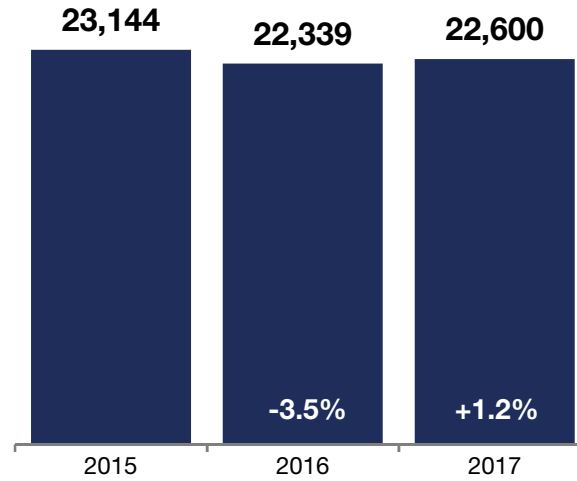
A count of the properties that have been newly listed on the market in a given month.



## October

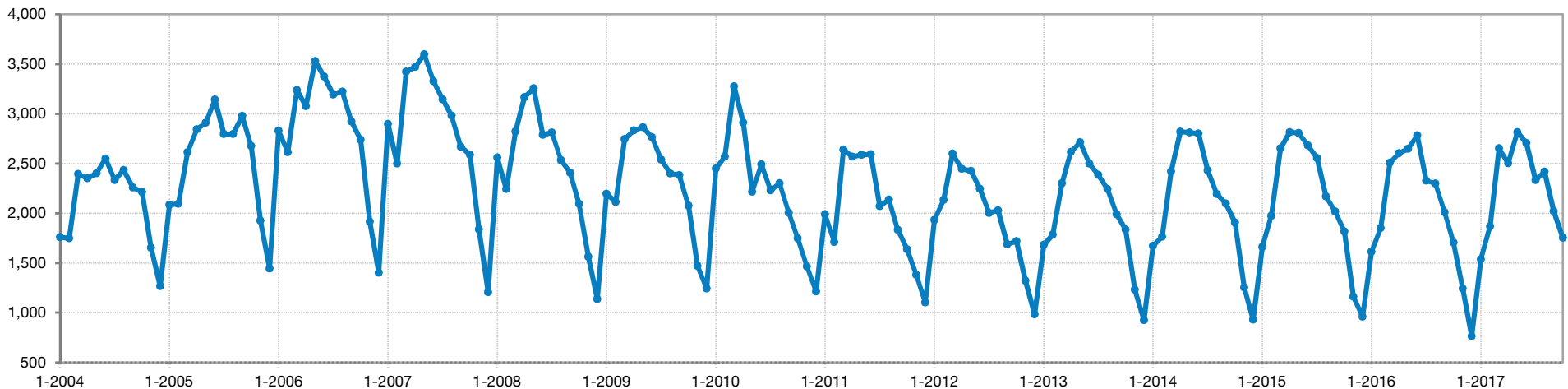


## Year To Date



Month	Prior Year	Current Year	+ / -
November	1,161	1,241	+6.9%
December	960	762	-20.6%
January	1,613	1,536	-4.8%
February	1,851	1,866	+0.8%
March	2,507	2,653	+5.8%
April	2,602	2,502	-3.8%
May	2,646	2,815	+6.4%
June	2,781	2,706	-2.7%
July	2,326	2,332	+0.3%
August	2,297	2,417	+5.2%
September	2,010	2,019	+0.4%
October	1,706	1,754	+2.8%
<b>12-Month Avg</b>	<b>2,038</b>	<b>2,050</b>	<b>+0.6%</b>

## Historical New Listing Activity

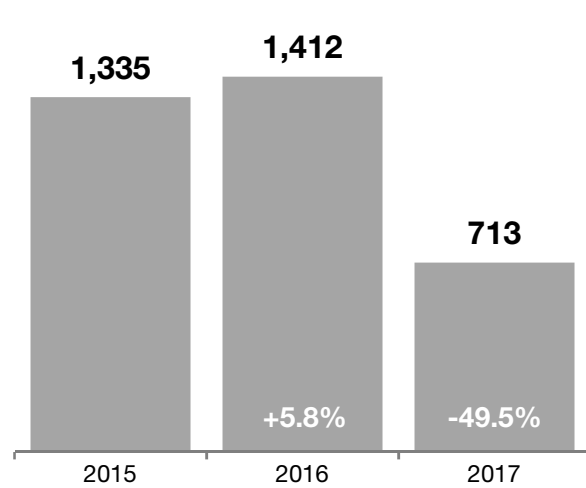


# Pending Sales

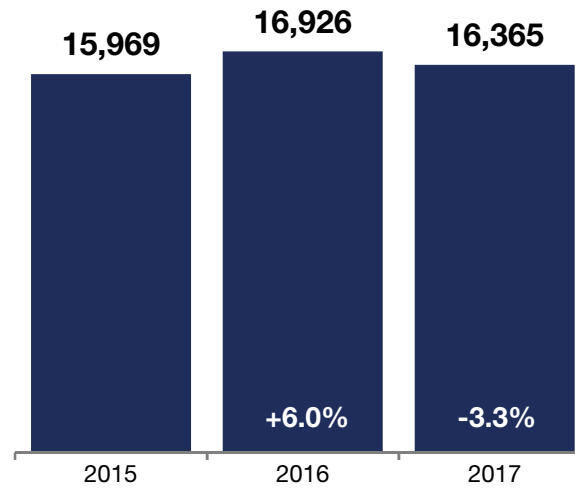
A count of the properties on which contracts have been accepted in a given month.



## October

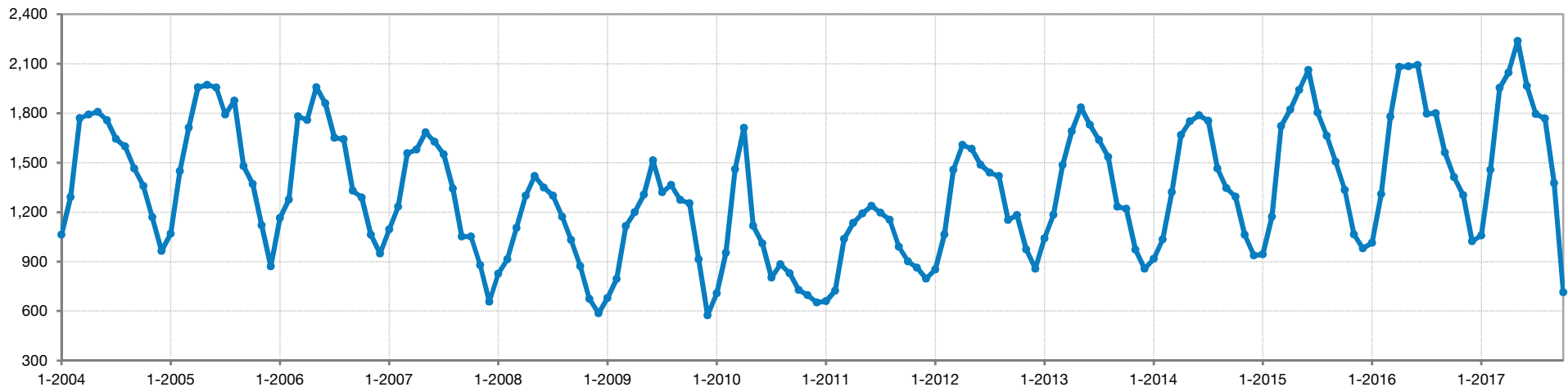


## Year To Date



Month	Prior Year	Current Year	+ / -
November	1,065	1,302	+22.3%
December	981	1,023	+4.3%
January	1,013	1,058	+4.4%
February	1,309	1,456	+11.2%
March	1,779	1,954	+9.8%
April	2,081	2,046	-1.7%
May	2,083	2,238	+7.4%
June	2,091	1,964	-6.1%
July	1,797	1,794	-0.2%
August	1,800	1,767	-1.8%
September	1,561	1,375	-11.9%
October	1,412	713	-49.5%
<b>12-Month Avg</b>	<b>1,581</b>	<b>1,558</b>	<b>-1.5%</b>

## Historical Pending Sales Activity

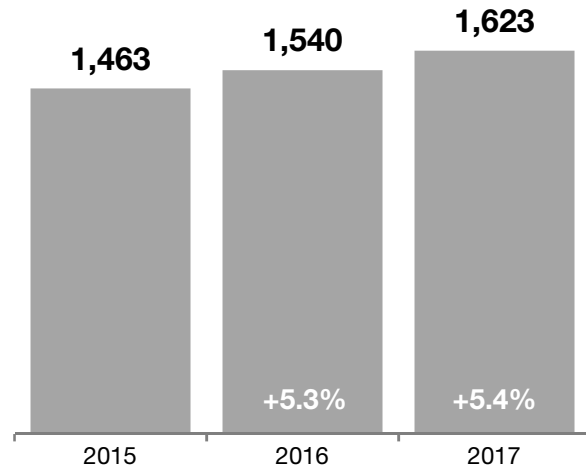


# Closed Sales

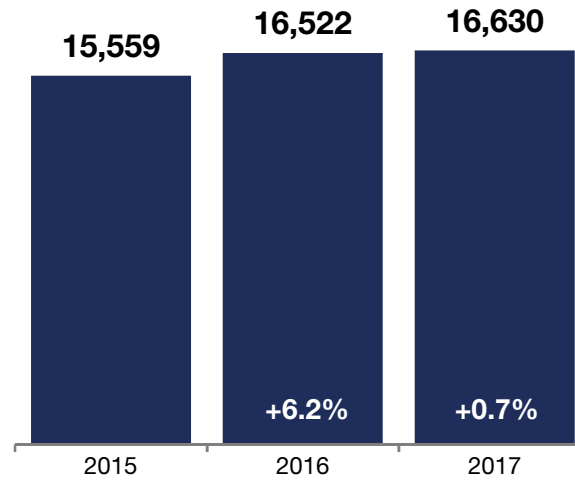
A count of the actual sales that have closed in a given month.



## October

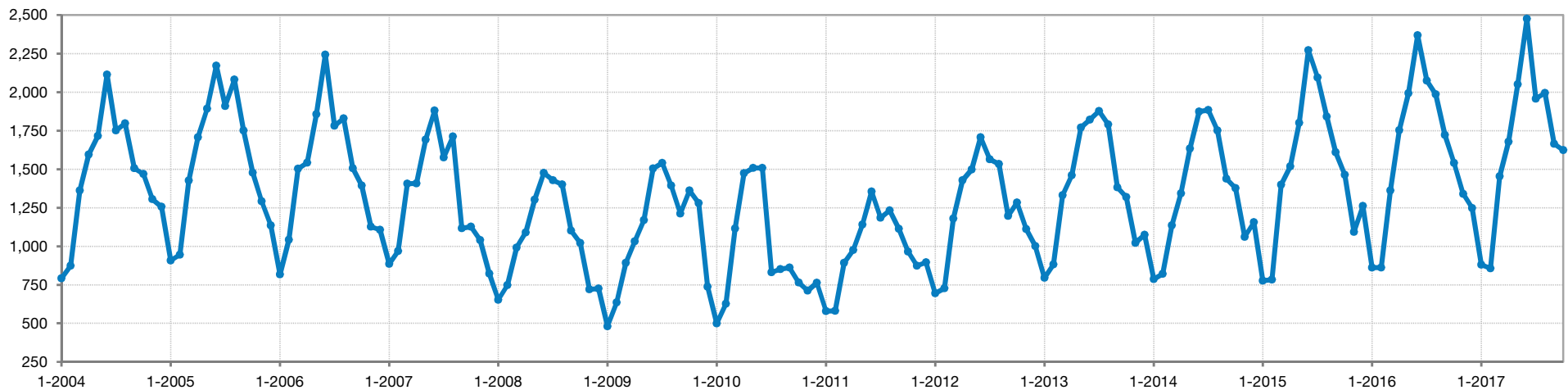


## Year To Date



Month	Prior Year	Current Year	+ / -
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	1,453	+6.7%
April	1,752	1,678	-4.2%
May	1,993	2,050	+2.9%
June	2,369	2,475	+4.5%
July	2,075	1,957	-5.7%
August	1,986	1,994	+0.4%
September	1,722	1,664	-3.4%
October	1,540	1,623	+5.4%
<b>12-Month Avg</b>	<b>1,573</b>	<b>1,601</b>	<b>+2.5%</b>

## Historical Closed Sales Activity

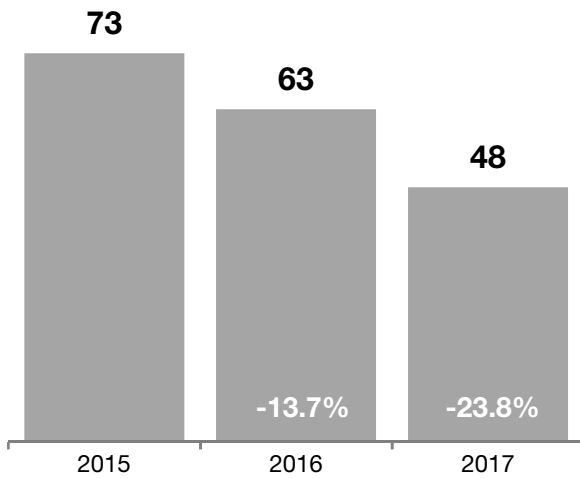


# Days on Market Until Sale

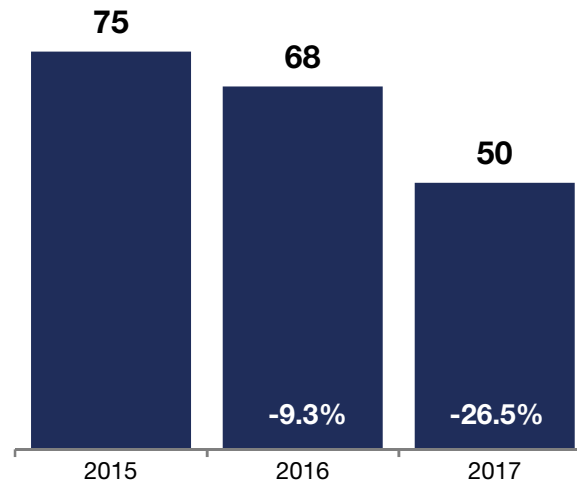
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October



## Year To Date



Month	Prior Year	Current Year	+ / -
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	43	-32.8%
October	63	48	-23.8%
<b>12-Month Avg</b>	<b>69</b>	<b>52</b>	<b>-24.6%</b>

## Historical Days on Market Until Sale

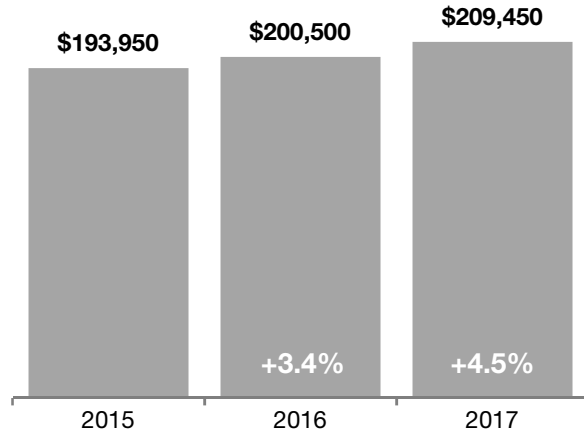


# Median Sales Price

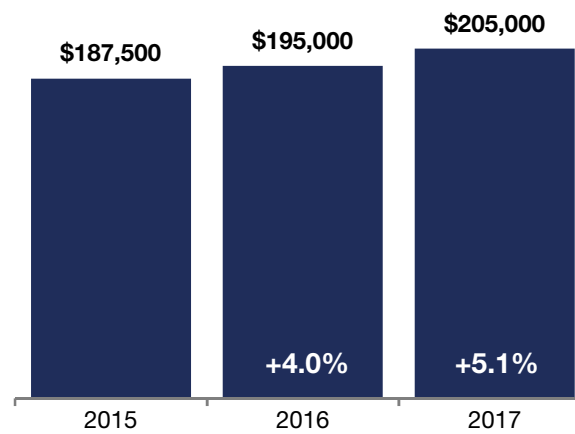
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## October

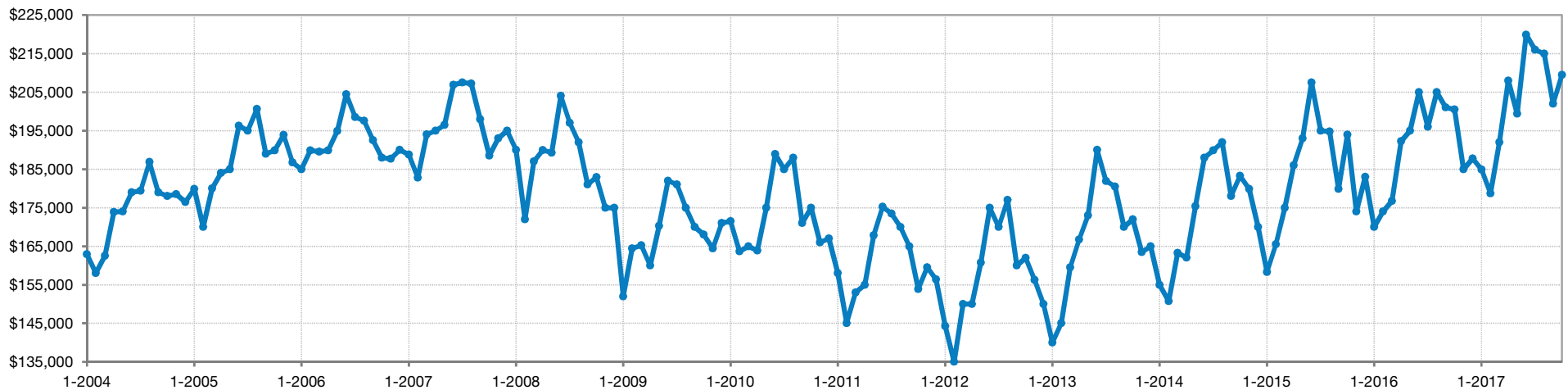


## Year To Date



Month	Prior Year	Current Year	+ / -
November	\$174,000	<b>\$185,000</b>	+6.3%
December	\$183,000	<b>\$187,750</b>	+2.6%
January	\$170,000	<b>\$184,900</b>	+8.8%
February	\$174,000	<b>\$178,700</b>	+2.7%
March	\$176,750	<b>\$192,000</b>	+8.6%
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>\$202,000</b>	+0.5%
October	\$200,500	<b>\$209,450</b>	+4.5%
<b>12-Month Med</b>	<b>\$192,000</b>	<b>\$203,000</b>	<b>+5.7%</b>

## Historical Median Sales Price

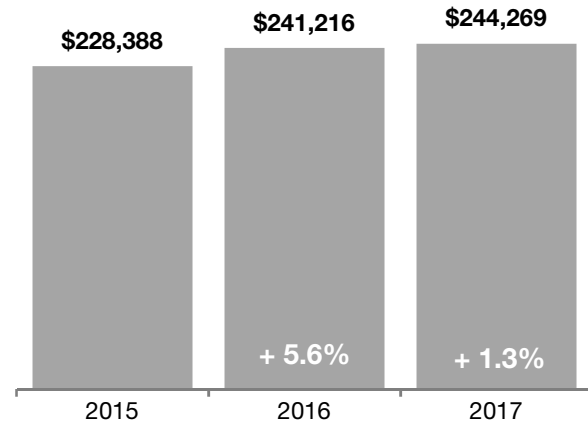


# Average Sales Price

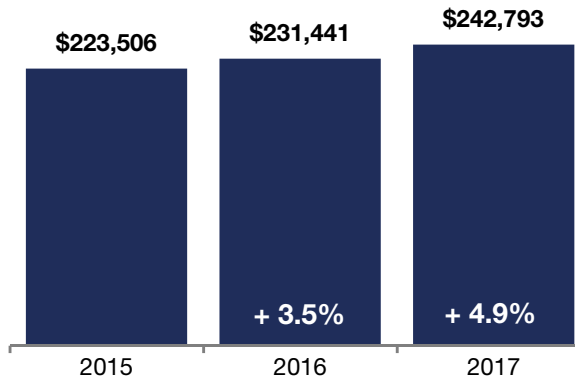
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October

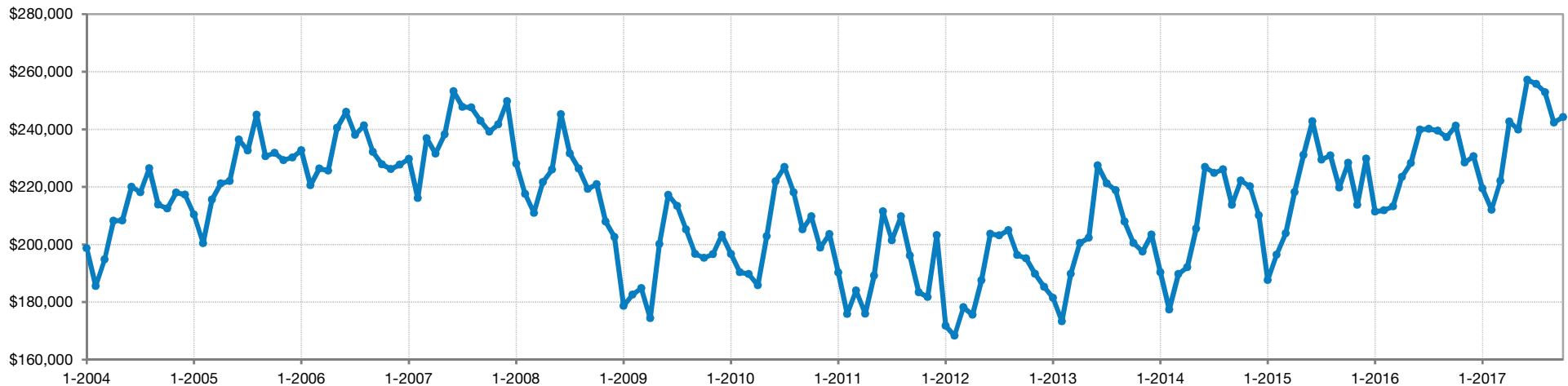


## Year To Date



Month	Prior Year	Current Year	+ / -
November	\$213,773	<b>\$228,451</b>	+6.9%
December	\$229,764	<b>\$230,614</b>	+0.4%
January	\$211,423	<b>\$219,431</b>	+3.8%
February	\$211,830	<b>\$212,007</b>	+0.1%
March	\$213,223	<b>\$222,130</b>	+4.2%
April	\$223,495	<b>\$242,709</b>	+8.6%
May	\$228,292	<b>\$239,855</b>	+5.1%
June	\$239,901	<b>\$257,221</b>	+7.2%
July	\$240,131	<b>\$255,788</b>	+6.5%
August	\$239,483	<b>\$252,809</b>	+5.6%
September	\$237,253	<b>\$242,369</b>	+2.2%
October	\$241,216	<b>\$244,269</b>	+1.3%
<b>12-Month Avg</b>	<b>\$230,305</b>	<b>\$241,004</b>	<b>+4.6%</b>

## Historical Average Sales Price





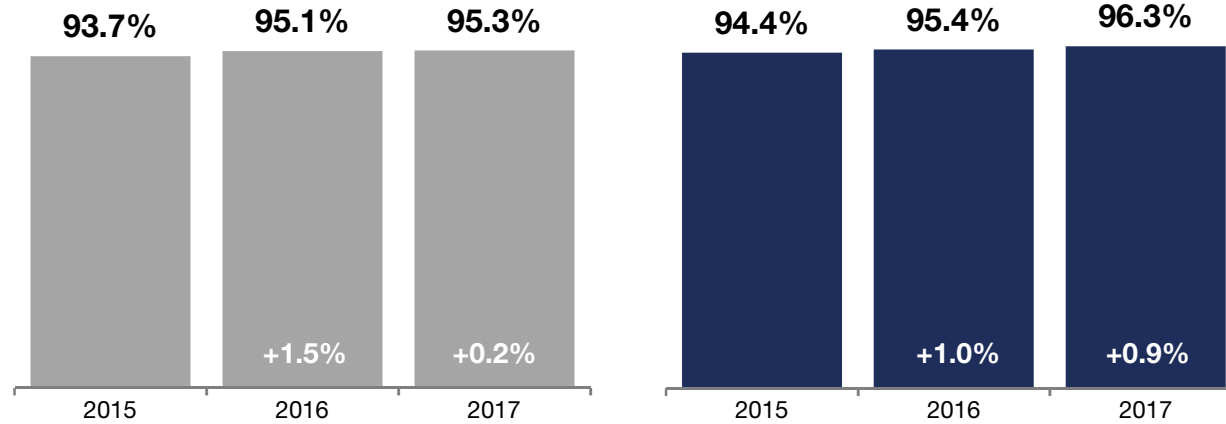
# Percent of Original List Price Received

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.



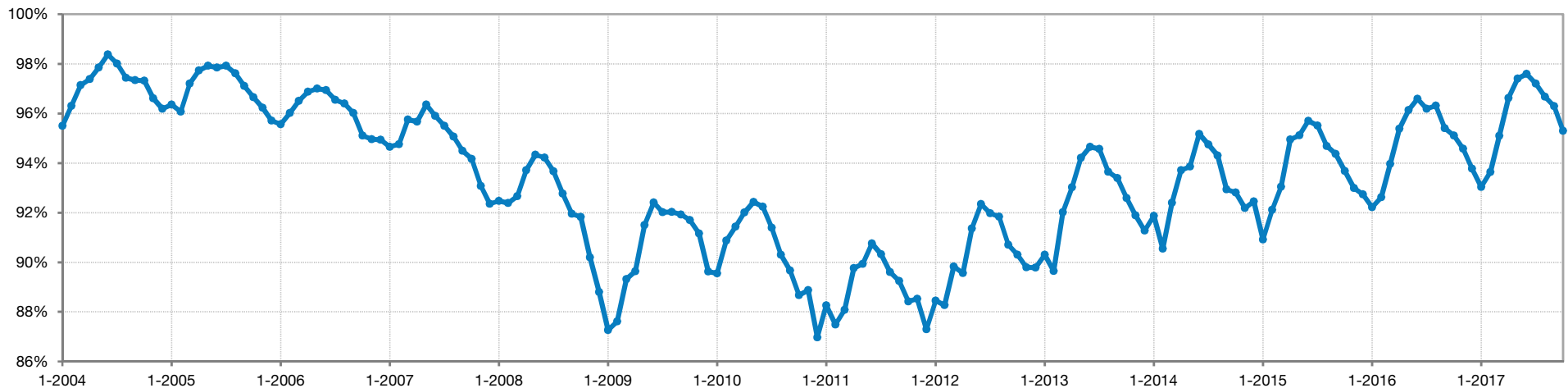
## October

## Year To Date



Month	Prior Year	Current Year	+ / -
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%
October	95.1%	95.3%	+0.2%
<b>12-Month Avg</b>	<b>95.1%</b>	<b>96.0%</b>	<b>+0.9%</b>

## Historical Percent of Original List Price Received

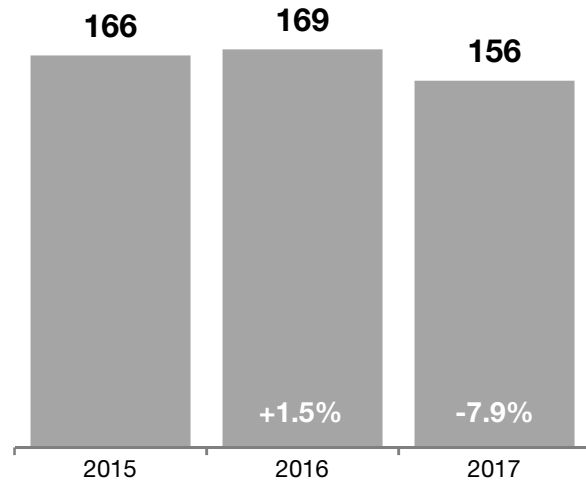


# Housing Affordability Index

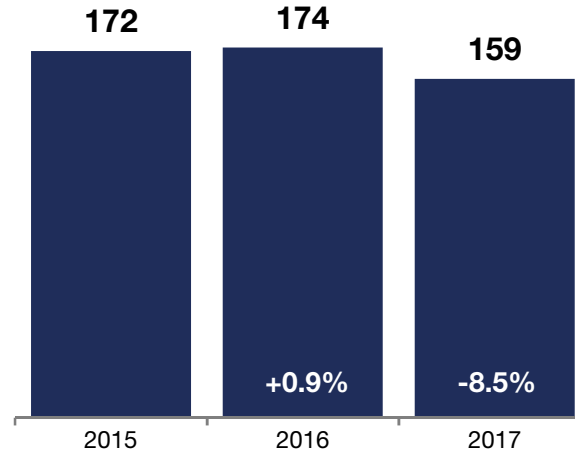
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## October



## Year To Date



Month	Prior Year	Current Year	+ / -
November	184	175	-4.6%
December	175	166	-4.9%
January	189	172	-8.8%
February	187	179	-4.7%
March	184	166	-9.9%
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	162	-3.6%
October	169	156	-7.9%
<b>12-Month Avg</b>	<b>175</b>	<b>162</b>	<b>-7.4%</b>

## Historical Housing Affordability Index

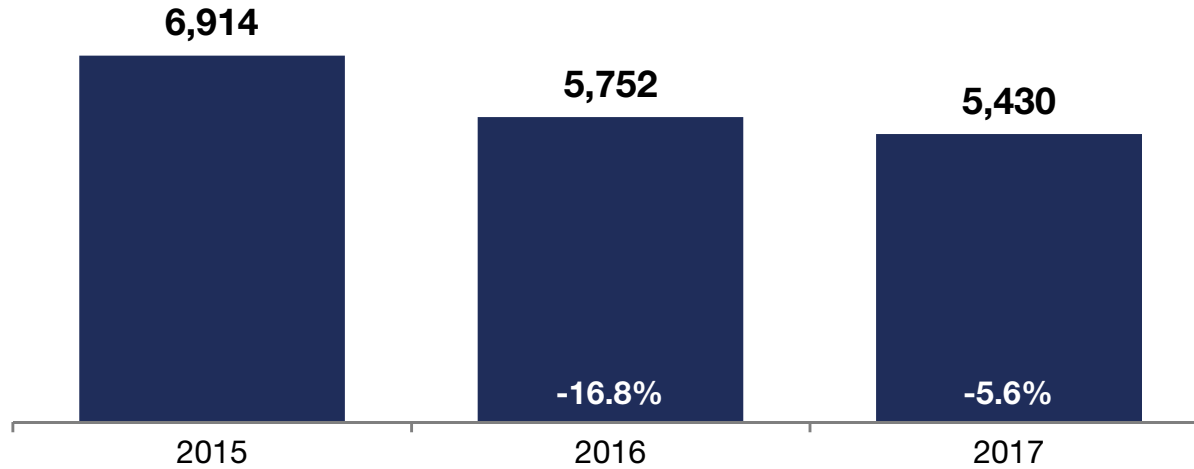


# Inventory of Homes for Sale

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

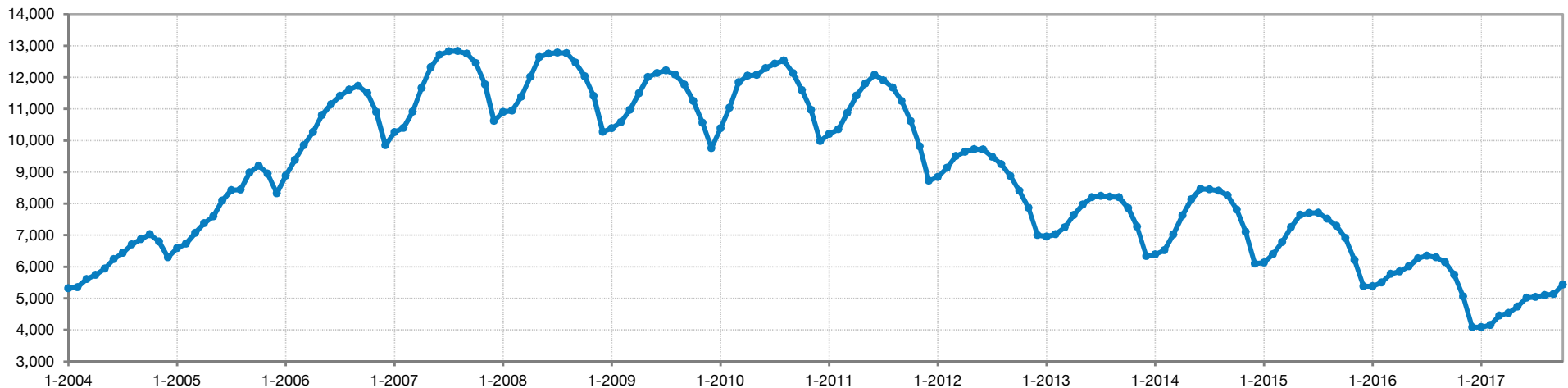


## October



Month	Prior Year	Current Year	+ / -
November	6,215	5,055	-18.7%
December	5,380	4,082	-24.1%
January	5,383	4,082	-24.2%
February	5,495	4,150	-24.5%
March	5,769	4,453	-22.8%
April	5,847	4,534	-22.5%
May	6,017	4,731	-21.4%
June	6,263	5,014	-19.9%
July	6,350	5,041	-20.6%
August	6,298	5,098	-19.1%
September	6,145	5,130	-16.5%
October	5,752	5,430	-5.6%
12-Month Avg	5,910	4,733	-20.0%

## Historical Inventory of Homes for Sale

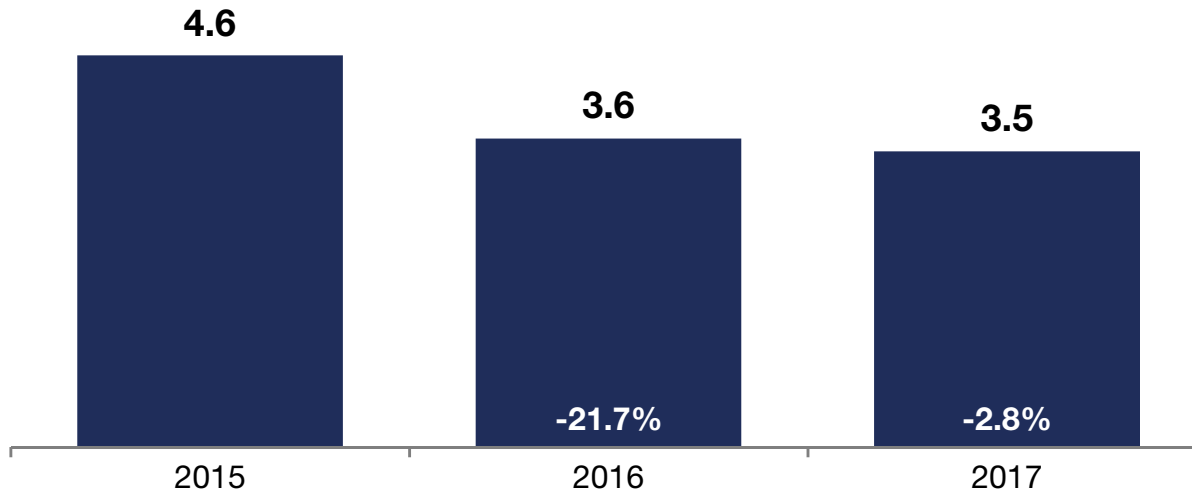


# Months Supply of Inventory

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.



## October



Month	Prior Year	Current Year	+ / -
November	4.2	3.2	-23.8%
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	3.1	-22.5%
September	3.9	3.2	-17.9%
October	3.6	3.5	-2.8%
12-Month Avg	3.8	2.9	-23.7%

## Historical Months Supply of Inventory

