



Monthly Indicators

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



November 2017

The facts of residential real estate have remained consistent in 2017. In year-over-year comparisons, the number of homes for sale has been fewer in most locales, and homes have been selling in fewer days for higher prices. This hasn't always been true, but it has been a common enough storyline to make it an overarching trend for the year.

New Listings in the Milwaukee region decreased 6.9 percent to 1,155. Pending Sales were down 53.6 percent to 604. Inventory levels fell 8.8 percent to 4,613 units.

Prices continued to gain traction. The Median Sales Price increased 8.1 percent to \$200,000. Days on Market was down 26.2 percent to 48 days. Sellers were encouraged as Months Supply of Inventory was down 6.3 percent to 3.0 months.

New tax legislation could have ramifications on housing. The White House believes that the tax reform bill will have a small impact on home prices, lowering them by less than 4 percent, and could conceivably boost homeownership. The National Association of REALTORS® has stated that eliminating the mortgage interest deduction could hurt housing, as the doubled standard deduction would reduce the desire to take out a mortgage and itemize the interest associated with it, thus reducing demand. This is a developing story.

Quick Facts

+ 1.7%

+ 8.1%

- 8.8%

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.



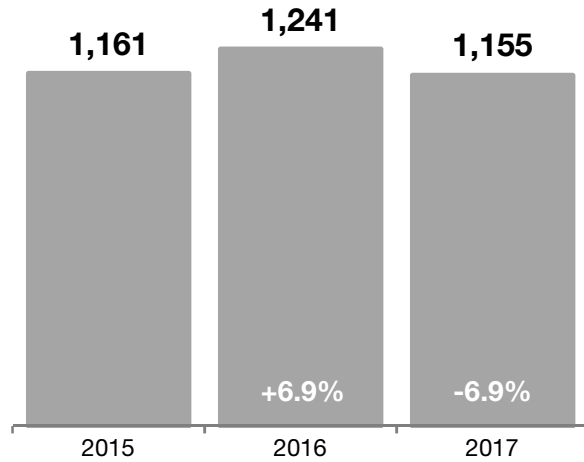
Key Metrics	Historical Sparklines	11-2016	11-2017	+ / -	YTD 2016	YTD 2017	+ / -
New Listings		1,241	1,155	- 6.9%	23,579	23,791	+ 0.9%
Pending Sales		1,302	604	- 53.6%	18,228	17,711	- 2.8%
Closed Sales		1,340	1,363	+ 1.7%	17,862	18,038	+ 1.0%
Days on Market Until Sale		65	48	- 26.2%	68	50	- 26.5%
Median Sales Price		\$185,000	\$200,000	+ 8.1%	\$194,000	\$205,000	+ 5.7%
Average Sales Price		\$228,451	\$238,615	+ 4.4%	\$231,217	\$242,388	+ 4.8%
Percent of Original List Price Received		94.6%	95.0%	+ 0.4%	95.3%	96.2%	+ 0.9%
Housing Affordability Index		175	162	- 7.7%	167	158	- 5.6%
Inventory of Homes for Sale		5,060	4,613	- 8.8%	--	--	--
Months Supply of Homes for Sale		3.2	3.0	- 6.3%	--	--	--

New Listings

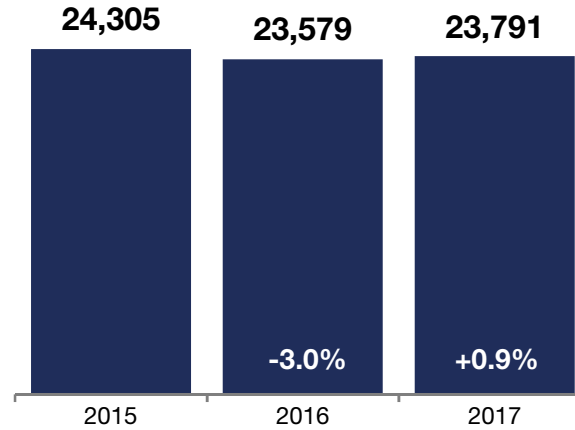
A count of the properties that have been newly listed on the market in a given month.



November

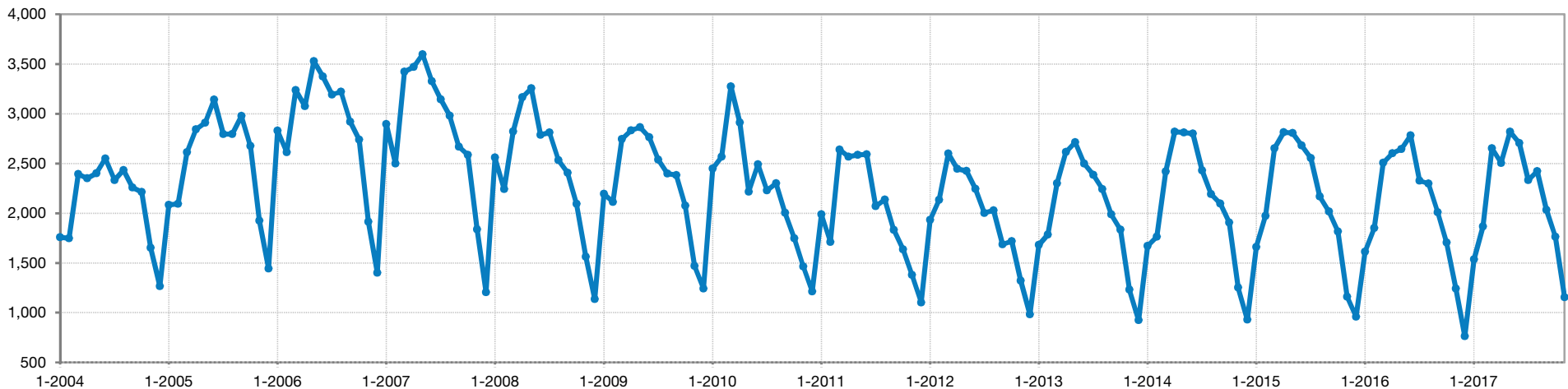


Year To Date



Month	Prior Year	Current Year	+ / -
December	960	762	-20.6%
January	1,613	1,537	-4.7%
February	1,851	1,866	+0.8%
March	2,507	2,653	+5.8%
April	2,602	2,503	-3.8%
May	2,645	2,819	+6.6%
June	2,781	2,706	-2.7%
July	2,326	2,332	+0.3%
August	2,297	2,422	+5.4%
September	2,010	2,034	+1.2%
October	1,706	1,764	+3.4%
November	1,241	1,155	-6.9%
12-Month Avg	2,045	2,046	+0.1%

Historical New Listing Activity

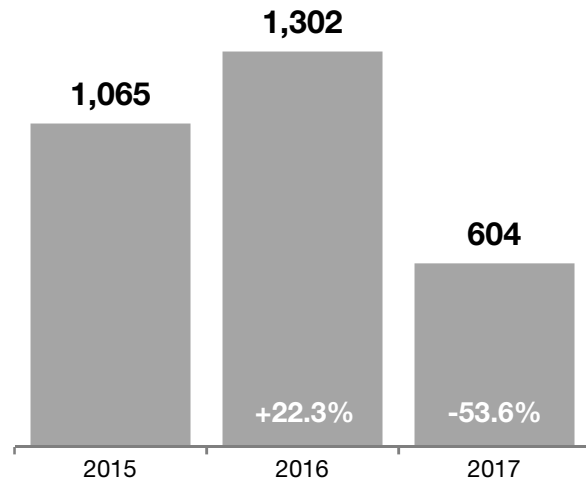


Pending Sales

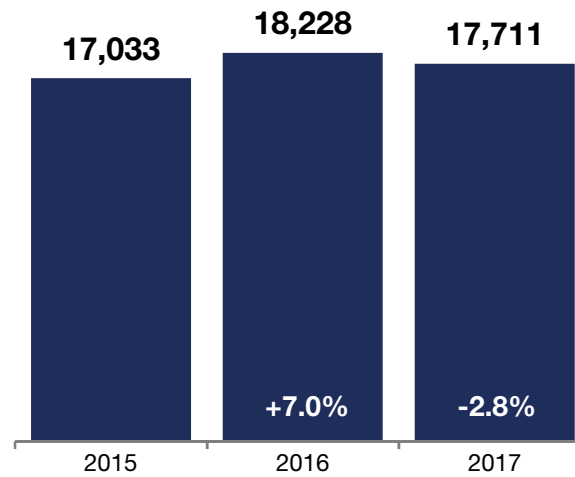
A count of the properties on which contracts have been accepted in a given month.



November

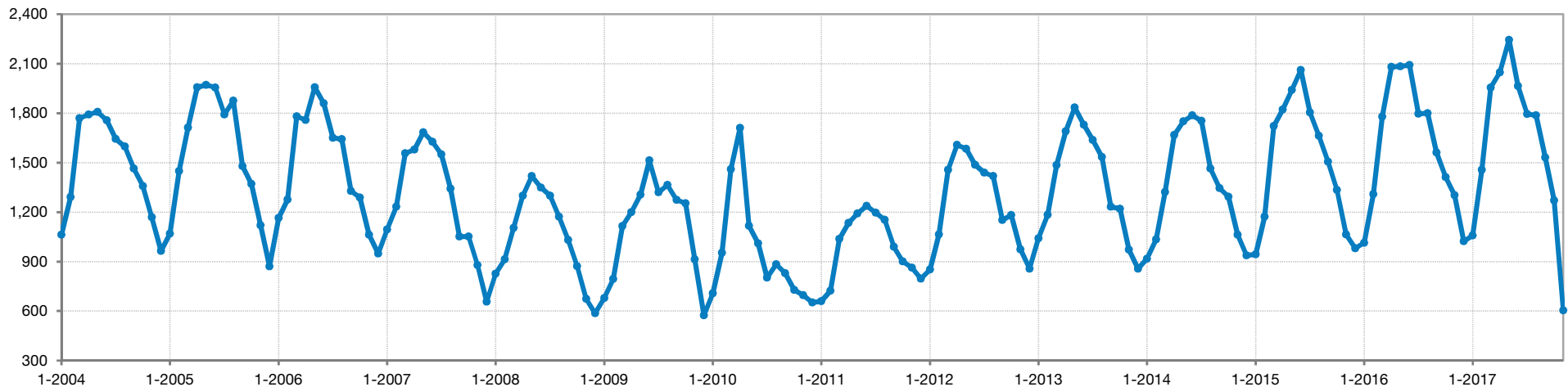


Year To Date



Month	Prior Year	Current Year	+ / -
December	981	1,023	+4.3%
January	1,013	1,058	+4.4%
February	1,309	1,456	+11.2%
March	1,779	1,955	+9.9%
April	2,081	2,047	-1.6%
May	2,083	2,244	+7.7%
June	2,091	1,965	-6.0%
July	1,797	1,795	-0.1%
August	1,800	1,786	-0.8%
September	1,561	1,531	-1.9%
October	1,412	1,270	-10.1%
November	1,302	604	-53.6%
12-Month Avg	1,601	1,561	-2.5%

Historical Pending Sales Activity

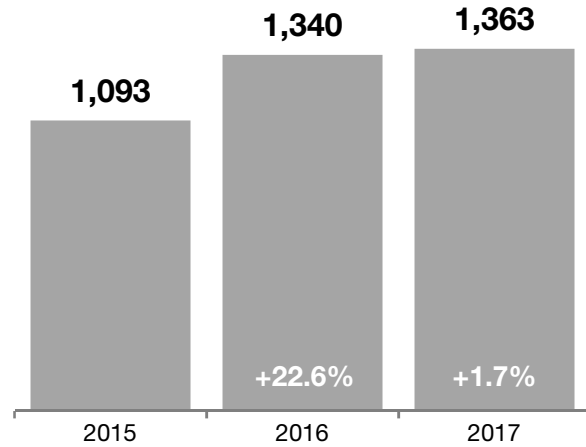


Closed Sales

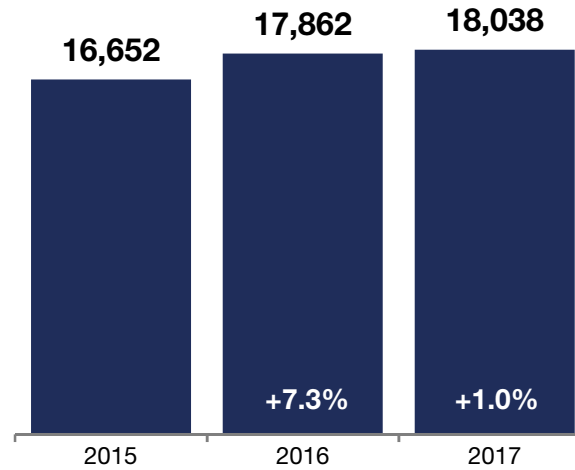
A count of the actual sales that have closed in a given month.



November



Year To Date



Month	Prior Year	Current Year	+ / -
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	2,052	+3.0%
June	2,369	2,476	+4.5%
July	2,075	1,959	-5.6%
August	1,986	1,995	+0.5%
September	1,722	1,670	-3.0%
October	1,540	1,656	+7.5%
November	1,340	1,363	+1.7%
12-Month Avg	1,594	1,607	+0.9%

Historical Closed Sales Activity

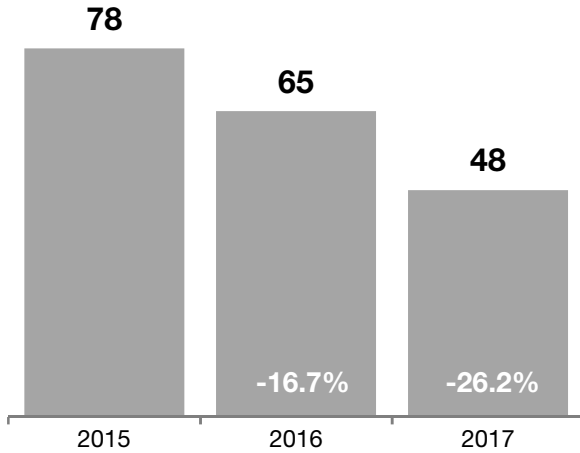


Days on Market Until Sale

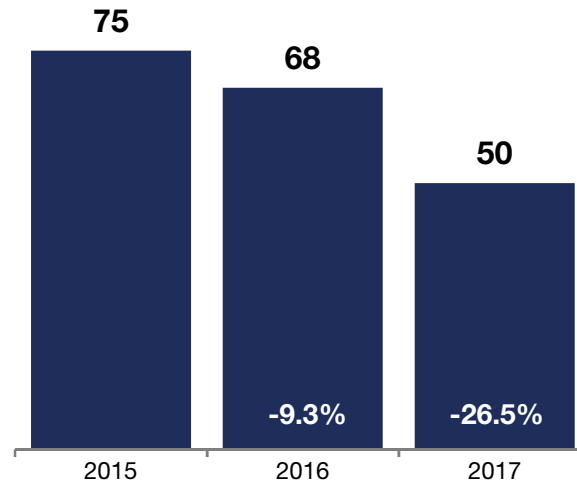
Average number of days between when a property is listed and when an offer is accepted in a given month.



November



Year To Date



Month	Prior Year	Current Year	+ / -
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	49	-22.2%
November	65	48	-26.2%
12-Month Avg	68	51	-25.0%

Historical Days on Market Until Sale

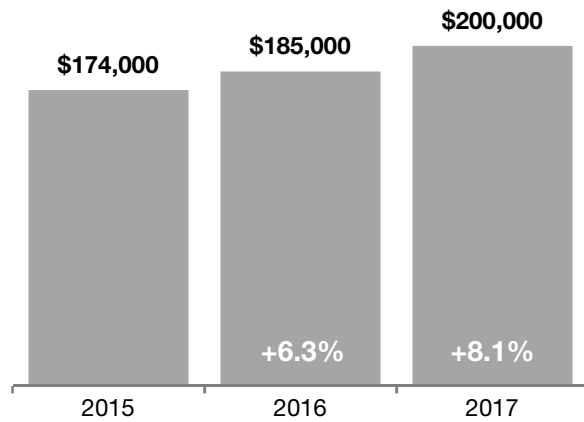


Median Sales Price

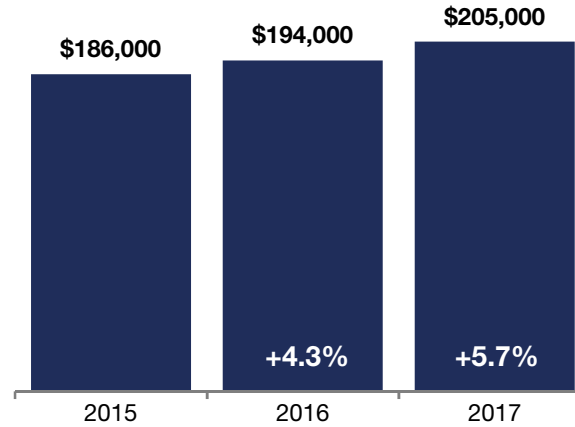
Median price point for all closed sales, not accounting for seller concessions, in a given month.



November

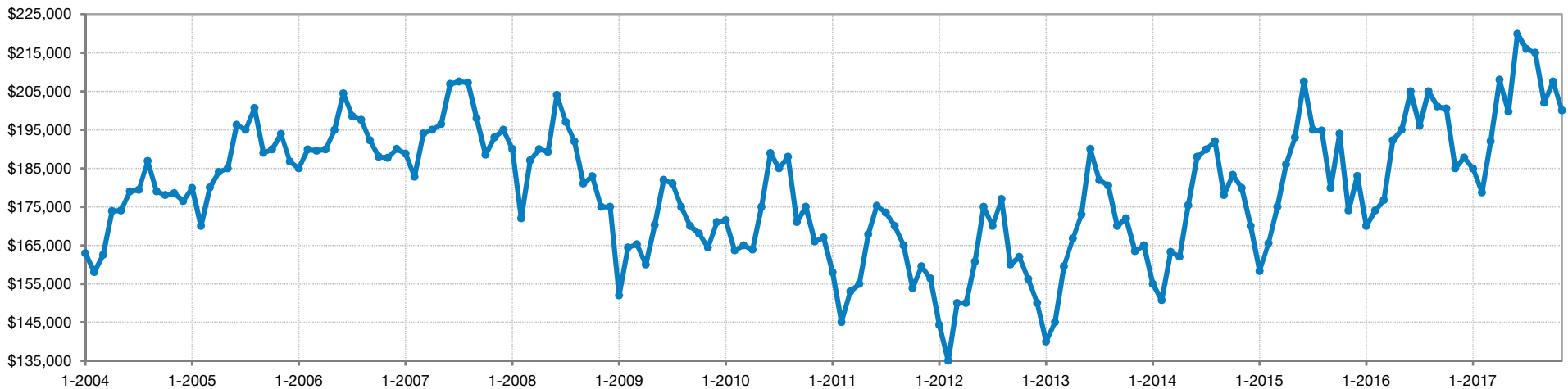


Year To Date



Month	Prior Year	Current Year	+ / -
December	\$183,000	\$187,750	+2.6%
January	\$170,000	\$184,900	+8.8%
February	\$174,000	\$178,700	+2.7%
March	\$176,750	\$192,000	+8.6%
April	\$192,250	\$208,000	+8.2%
May	\$194,950	\$199,650	+2.4%
June	\$205,000	\$219,900	+7.3%
July	\$196,000	\$216,000	+10.2%
August	\$205,000	\$215,000	+4.9%
September	\$201,000	\$202,000	+0.5%
October	\$200,500	\$207,500	+3.5%
November	\$185,000	\$200,000	+8.1%
12-Month Med	\$193,000	\$205,000	+6.2%

Historical Median Sales Price

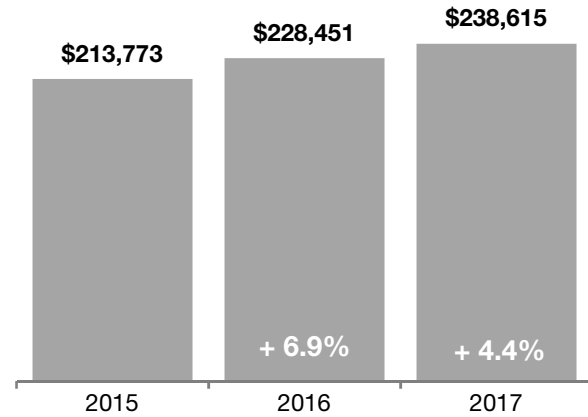


Average Sales Price

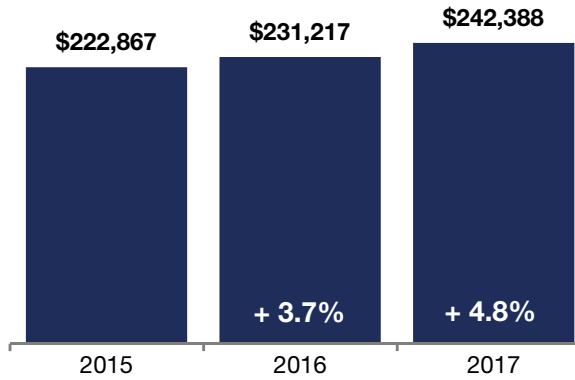
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November

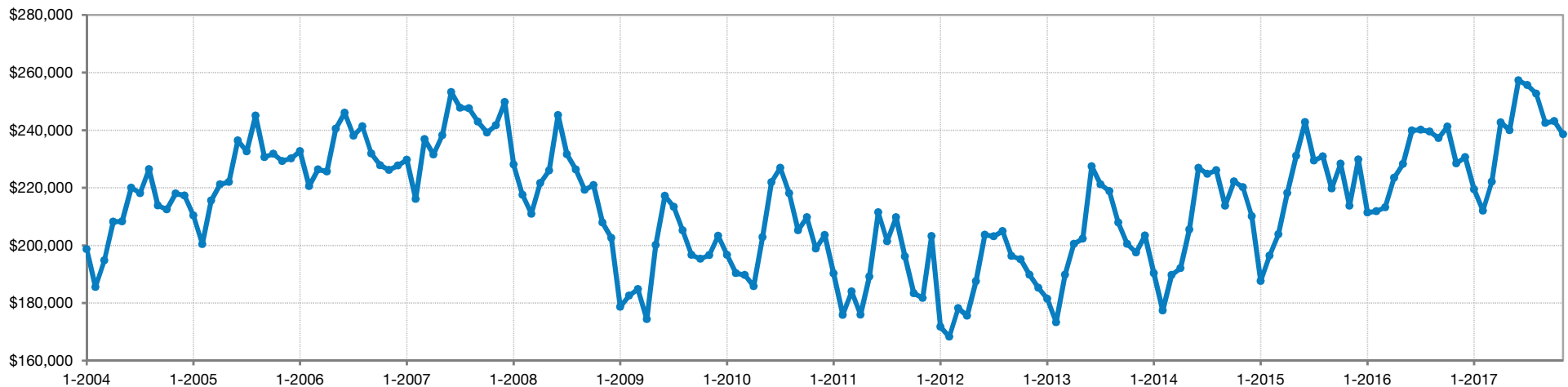


Year To Date



Month	Prior Year	Current Year	+ / -
December	\$229,764	\$230,613	+0.4%
January	\$211,423	\$219,431	+3.8%
February	\$211,830	\$212,007	+0.1%
March	\$213,223	\$222,130	+4.2%
April	\$223,495	\$242,709	+8.6%
May	\$228,292	\$240,011	+5.1%
June	\$239,901	\$257,258	+7.2%
July	\$240,131	\$255,687	+6.5%
August	\$239,483	\$252,678	+5.5%
September	\$237,253	\$242,524	+2.2%
October	\$241,216	\$243,113	+0.8%
November	\$228,451	\$238,615	+4.4%
12-Month Avg	\$231,120	\$241,627	+4.5%

Historical Average Sales Price

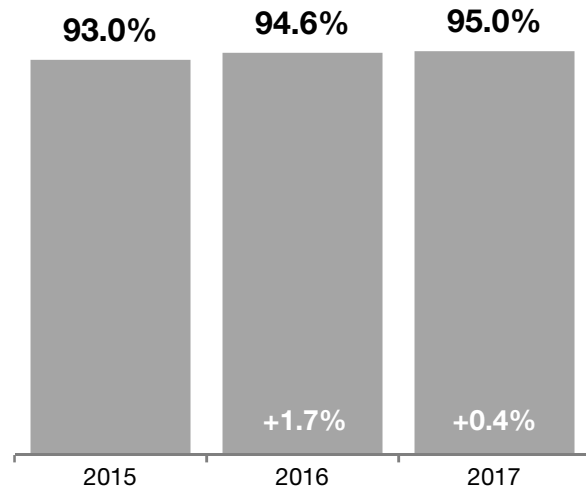


Percent of Original List Price Received

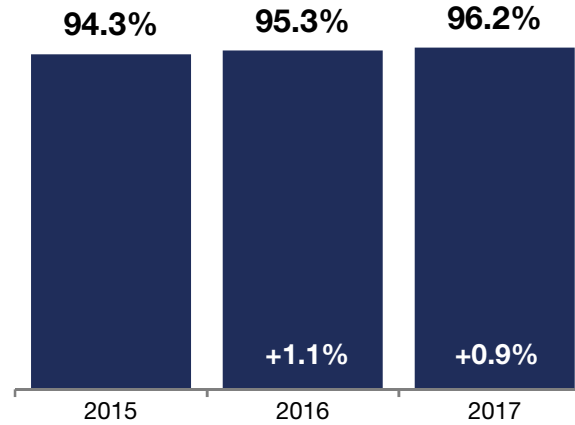
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November

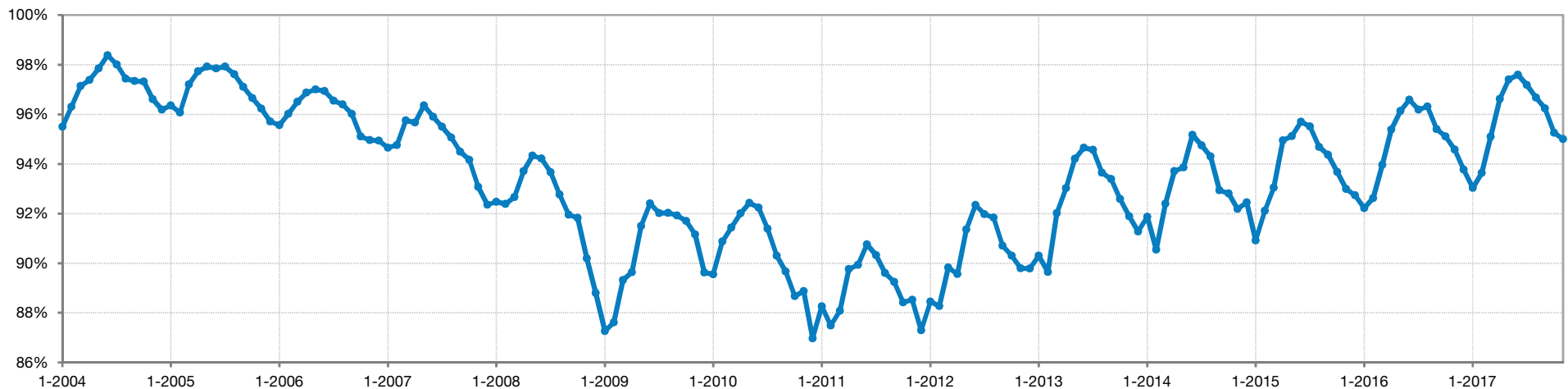


Year To Date



Month	Prior Year	Current Year	+ / -
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%	96.2%	+0.8%
October	95.1%	95.3%	+0.2%
November	94.6%	95.0%	+0.4%
12-Month Avg	95.2%	96.0%	+0.8%

Historical Percent of Original List Price Received

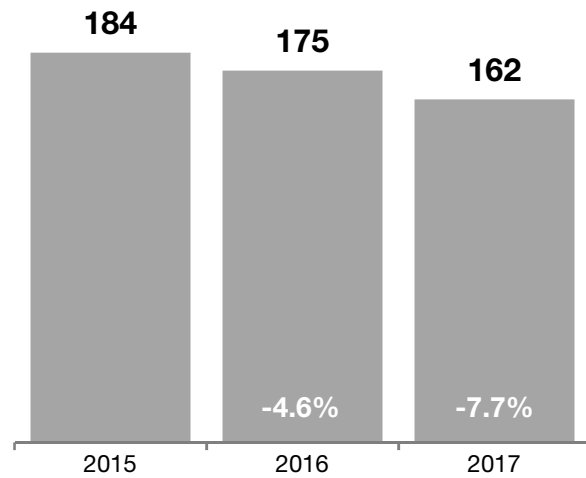


Housing Affordability Index

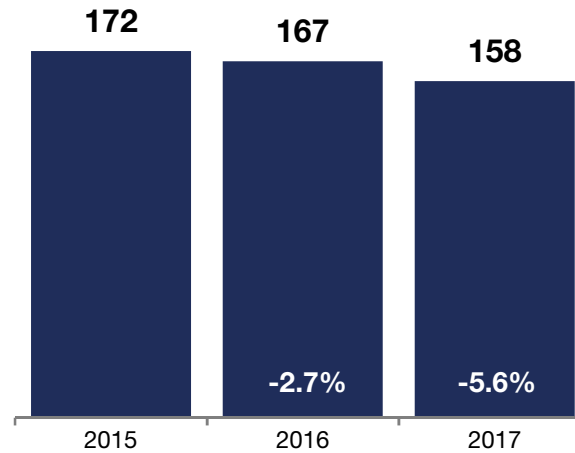
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



November



Year To Date



Month	Prior Year	Current Year	+ / -
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	-3.9%
June	165	148	-10.0%
July	172	151	-12.5%
August	166	152	-8.5%
September	168	162	-3.6%
October	169	157	-7.0%
November	175	162	-7.7%
12-Month Avg	174	161	-7.6%

Historical Housing Affordability Index

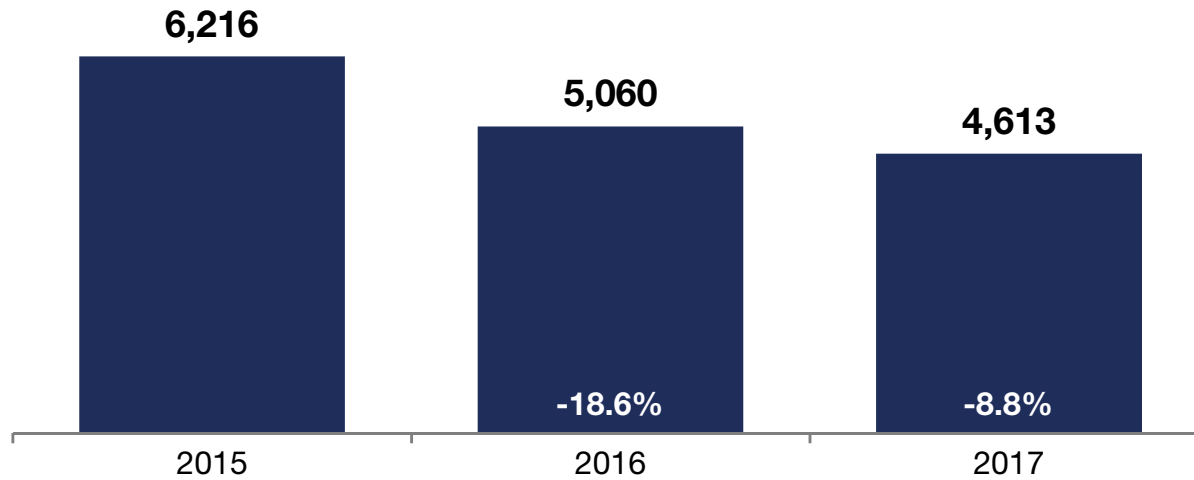


Inventory of Homes for Sale

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

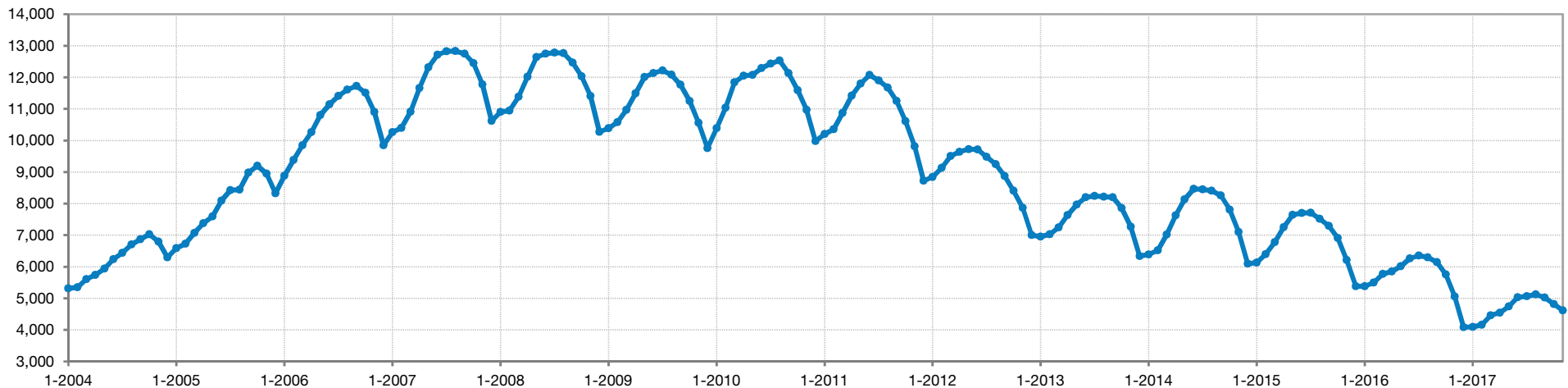


November



Month	Prior Year	Current Year	+ / -
December	5,381	4,089	-24.0%
January	5,384	4,091	-24.0%
February	5,496	4,159	-24.3%
March	5,770	4,461	-22.7%
April	5,848	4,542	-22.3%
May	6,018	4,741	-21.2%
June	6,264	5,033	-19.7%
July	6,351	5,068	-20.2%
August	6,299	5,125	-18.6%
September	6,147	5,028	-18.2%
October	5,756	4,813	-16.4%
November	5,060	4,613	-8.8%
12-Month Avg	5,815	4,647	-20.0%

Historical Inventory of Homes for Sale

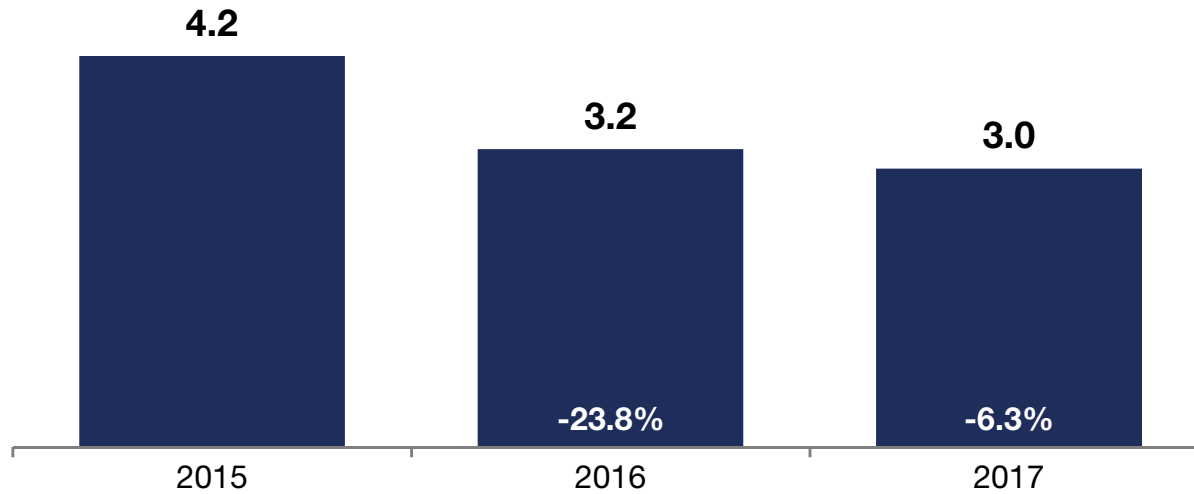


Months Supply of Inventory

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.



November



Month	Prior Year	Current Year	+ / -
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	3.1	-20.5%
October	3.6	3.0	-16.7%
November	3.2	3.0	-6.3%
12-Month Avg	3.8	2.9	-23.7%

Historical Months Supply of Inventory

