



Monthly Indicators

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



December 2017

The number of homes for sale, days on market and months of supply were all down in year-over-year comparisons in a majority of the country for the entirety of 2017, as was housing affordability. And although total sales volumes were mixed, prices were consistently up in most markets. Buyers may not benefit from higher prices, but sellers do, and there should be more listing activity by more confident sellers in 2018. At least that would be the most viable prediction for an economic landscape pointing toward improved conditions for sellers.

New Listings in the Milwaukee region decreased 1.8 percent to 748. Pending Sales were down 50.4 percent to 507. Inventory levels fell 9.6 percent to 3,701 units.

Prices continued to gain traction. The Median Sales Price increased 3.9 percent to \$195,000. Days on Market was down 23.6 percent to 55 days. Sellers were encouraged as Months Supply of Inventory was down 7.7 percent to 2.4 months.

Unemployment rates have remained low throughout 2017, and wages have shown improvement, though not always to levels that match home price increases. Yet housing demand remained incredibly strong in 2017, even in the face of higher mortgage rates that are likely to increase further in 2018. Home building and selling professionals are both cautiously optimistic for the year ahead. Housing and economic indicators give reason for this optimism, with or without new federal tax legislation.

Quick Facts

- 0.6%

+ 3.9%

- 9.6%

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12



Market Overview

Key market metrics for the current month and year-to-date figures.



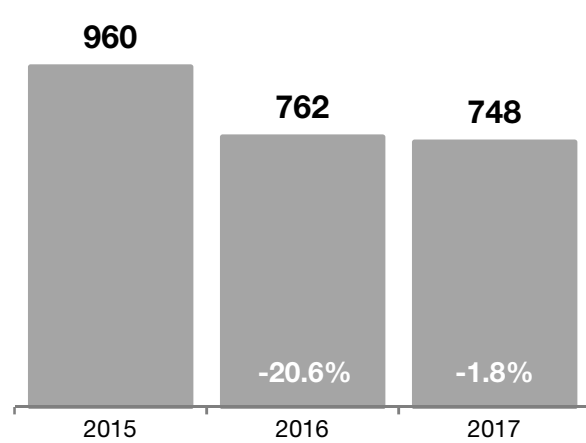
Key Metrics	Historical Sparklines	12-2016	12-2017	+ / -	YTD 2016	YTD 2017	+ / -
New Listings		762	748	- 1.8%	24,343	24,578	+ 1.0%
Pending Sales		1,023	507	- 50.4%	19,251	18,844	- 2.1%
Closed Sales		1,247	1,239	- 0.6%	19,109	19,339	+ 1.2%
Days on Market Until Sale		72	55	- 23.6%	68	50	- 26.5%
Median Sales Price		\$187,750	\$195,000	+ 3.9%	\$193,600	\$205,000	+ 5.9%
Average Sales Price		\$230,613	\$236,972	+ 2.8%	\$231,177	\$242,103	+ 4.7%
Percent of Original List Price Received		93.8%	94.5%	+ 0.7%	95.2%	96.1%	+ 0.9%
Housing Affordability Index		166	166	- 0.3%	161	158	- 2.2%
Inventory of Homes for Sale		4,092	3,701	- 9.6%	--	--	--
Months Supply of Homes for Sale		2.6	2.4	- 7.7%	--	--	--

New Listings

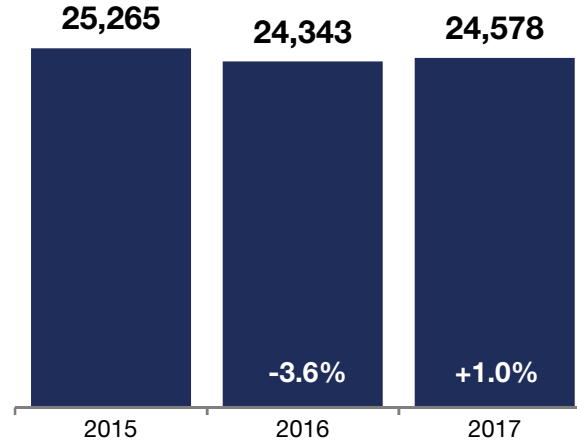
A count of the properties that have been newly listed on the market in a given month.



December

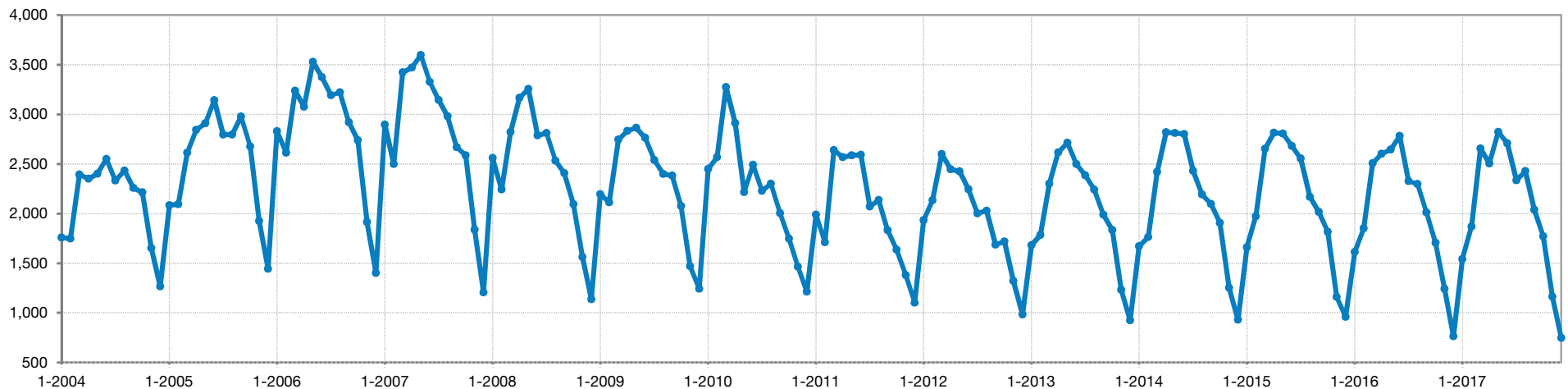


Year To Date



Month	Prior Year	Current Year	+ / -
January	1,613	1,540	-4.5%
February	1,851	1,869	+1.0%
March	2,507	2,654	+5.9%
April	2,602	2,505	-3.7%
May	2,645	2,821	+6.7%
June	2,781	2,708	-2.6%
July	2,327	2,335	+0.3%
August	2,297	2,427	+5.7%
September	2,011	2,038	+1.3%
October	1,706	1,771	+3.8%
November	1,241	1,162	-6.4%
December	762	748	-1.8%
12-Month Avg	2,029	2,048	+1.0%

Historical New Listing Activity

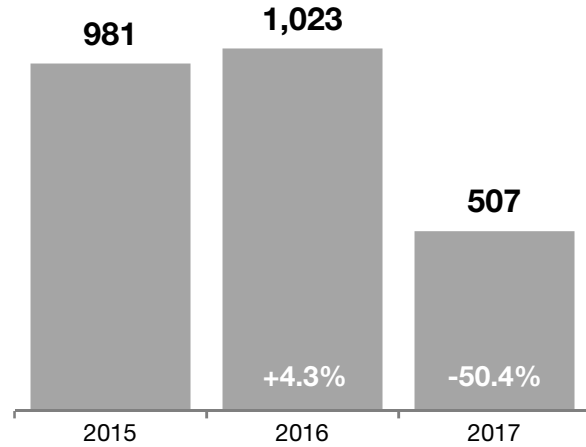


Pending Sales

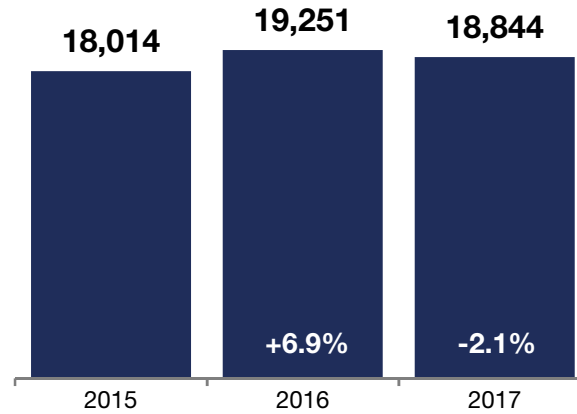
A count of the properties on which contracts have been accepted in a given month.



December

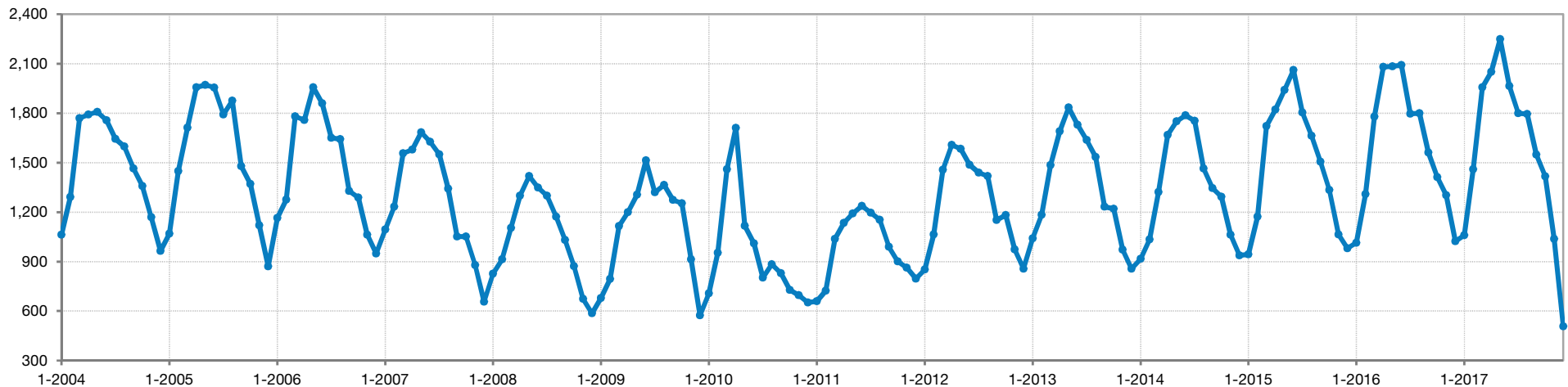


Year To Date



Month	Prior Year	Current Year	+ / -
January	1,013	1,060	+4.6%
February	1,309	1,459	+11.5%
March	1,779	1,956	+9.9%
April	2,081	2,051	-1.4%
May	2,083	2,248	+7.9%
June	2,091	1,965	-6.0%
July	1,797	1,800	+0.2%
August	1,800	1,794	-0.3%
September	1,561	1,549	-0.8%
October	1,412	1,417	+0.4%
November	1,302	1,038	-20.3%
December	1,023	507	-50.4%
12-Month Avg	1,604	1,570	-2.1%

Historical Pending Sales Activity

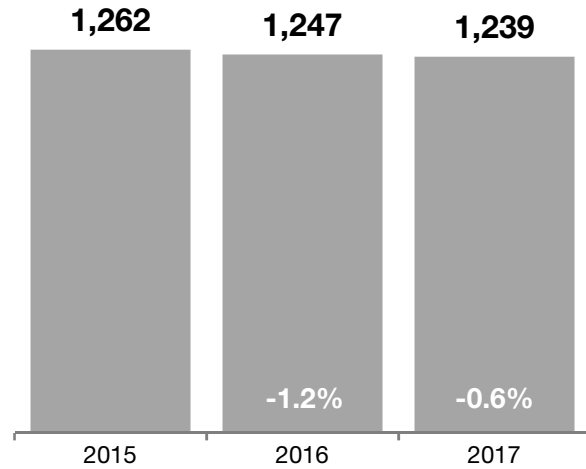


Closed Sales

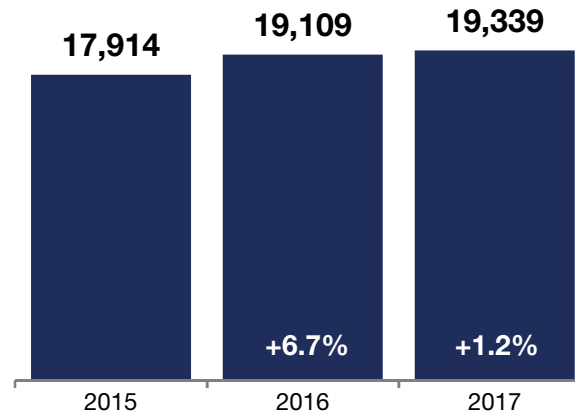
A count of the actual sales that have closed in a given month.



December

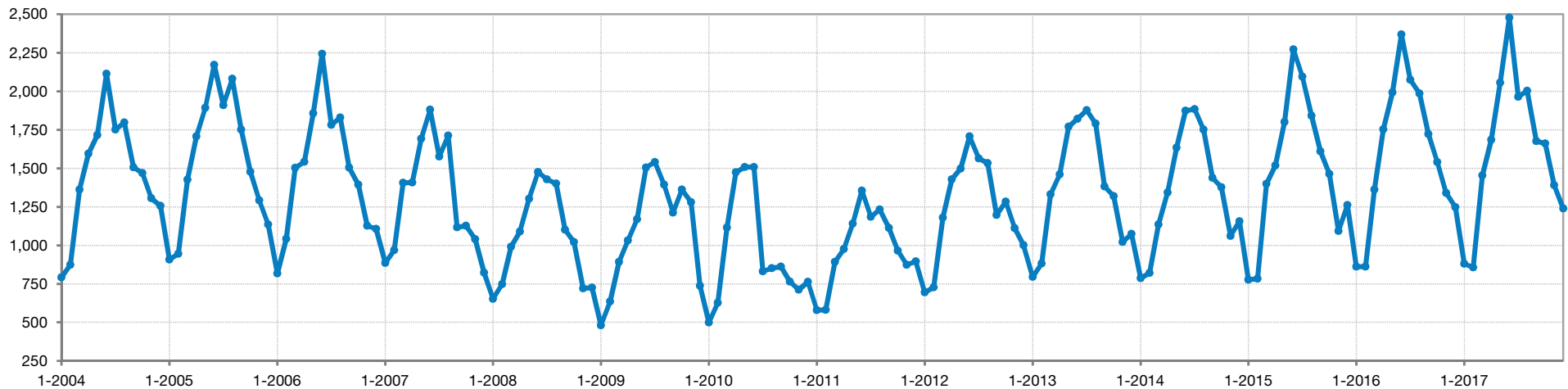


Year To Date



Month	Prior Year	Current Year	+ / -
January	862	880	+2.1%
February	861	856	-0.6%
March	1,362	1,453	+6.7%
April	1,752	1,685	-3.8%
May	1,993	2,055	+3.1%
June	2,369	2,477	+4.6%
July	2,075	1,963	-5.4%
August	1,986	2,003	+0.9%
September	1,722	1,676	-2.7%
October	1,540	1,661	+7.9%
November	1,340	1,391	+3.8%
December	1,247	1,239	-0.6%
12-Month Avg	1,592	1,612	+1.3%

Historical Closed Sales Activity

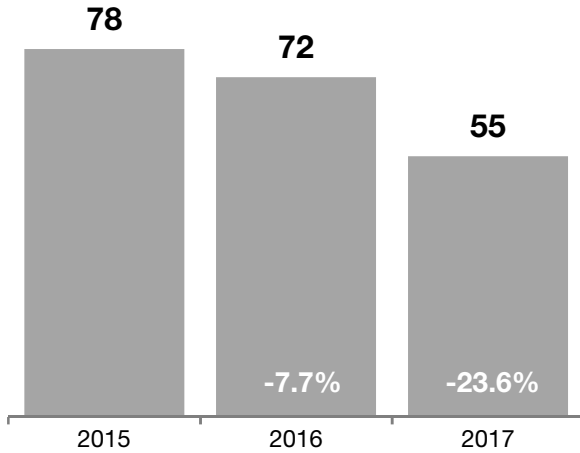


Days on Market Until Sale

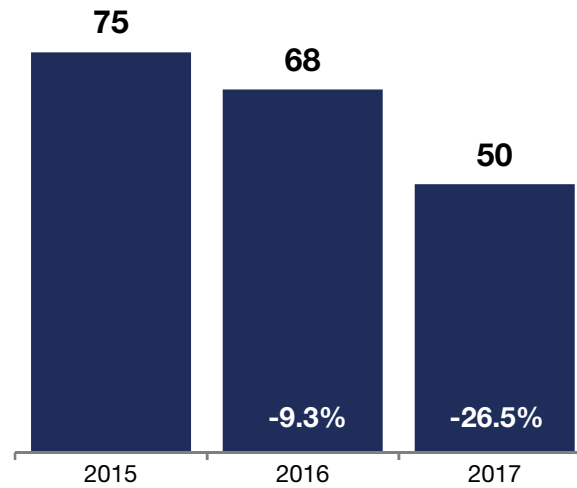
Average number of days between when a property is listed and when an offer is accepted in a given month.



December

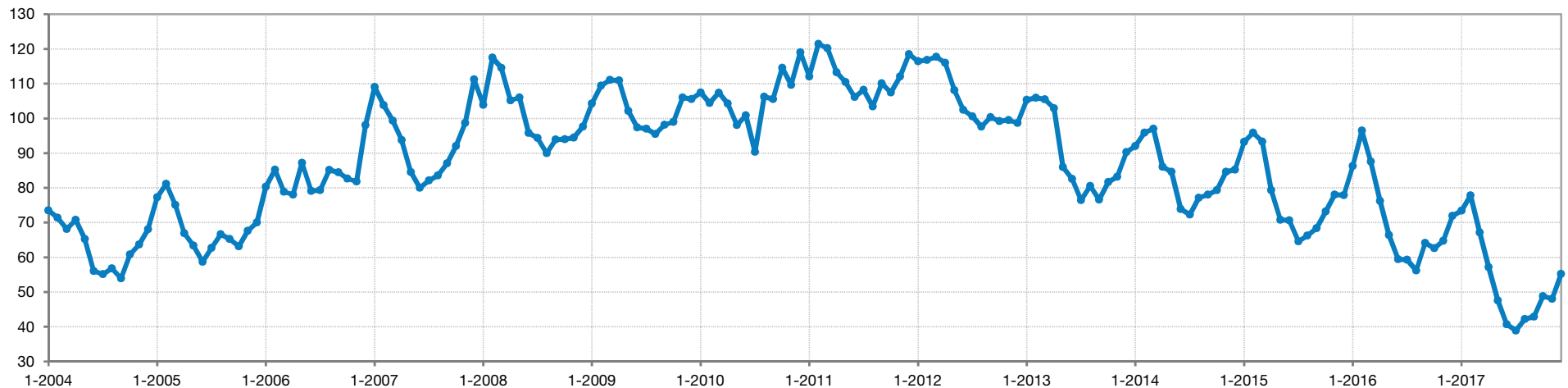


Year To Date



Month	Prior Year	Current Year	+ / -
January	86	73	-15.1%
February	96	78	-18.8%
March	88	67	-23.9%
April	76	57	-25.0%
May	66	48	-27.3%
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%
December	72	55	-23.6%
12-Month Avg	68	50	-26.5%

Historical Days on Market Until Sale

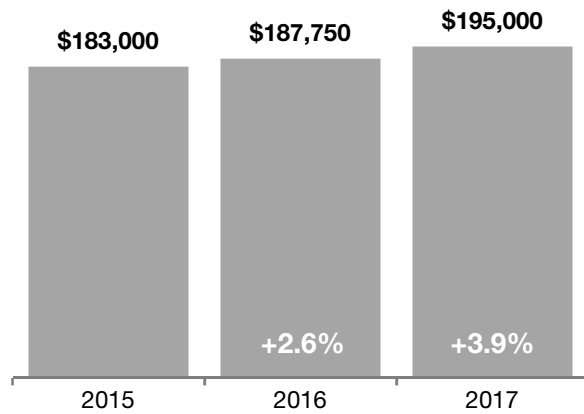


Median Sales Price

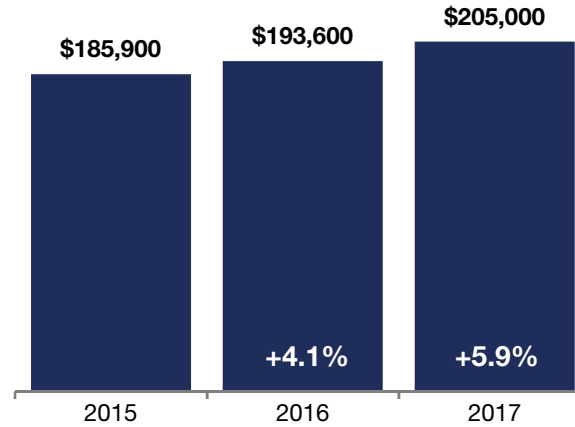
Median price point for all closed sales, not accounting for seller concessions, in a given month.



December

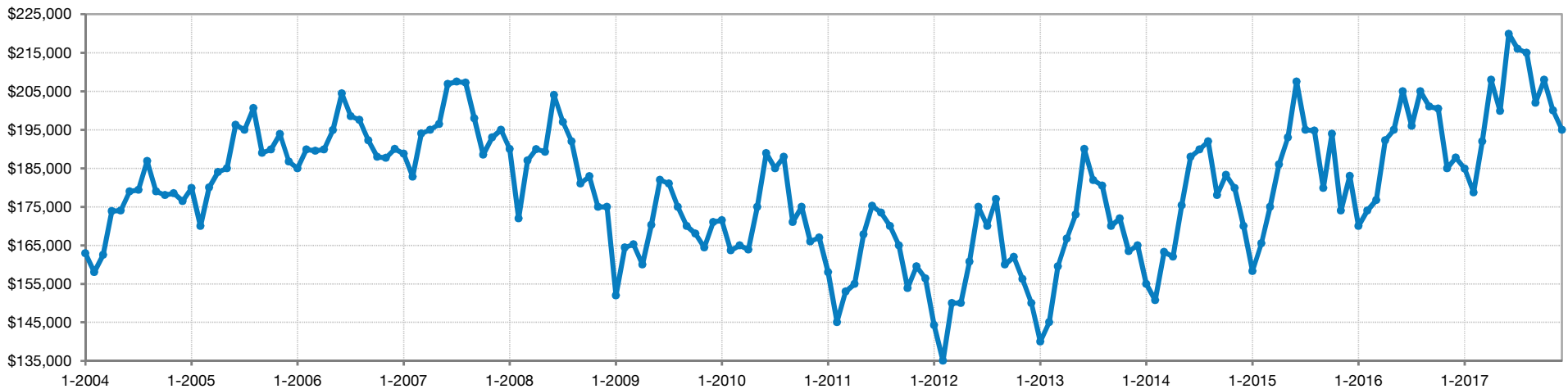


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$199,900	+2.5%
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	\$208,000	+3.7%
November	\$185,000	\$200,000	+8.1%
December	\$187,750	\$195,000	+3.9%
12-Month Med	\$193,600	\$205,000	+5.9%

Historical Median Sales Price

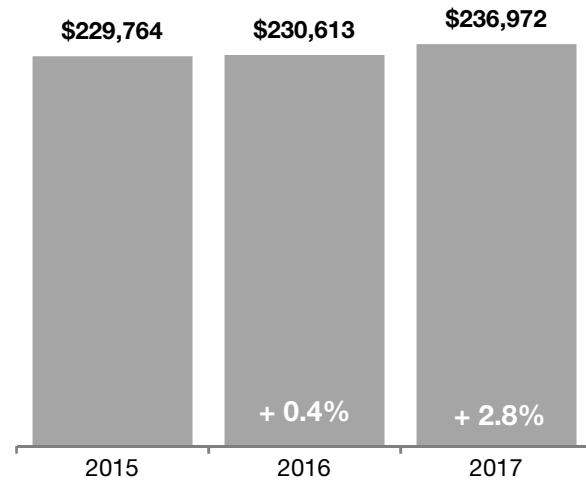


Average Sales Price

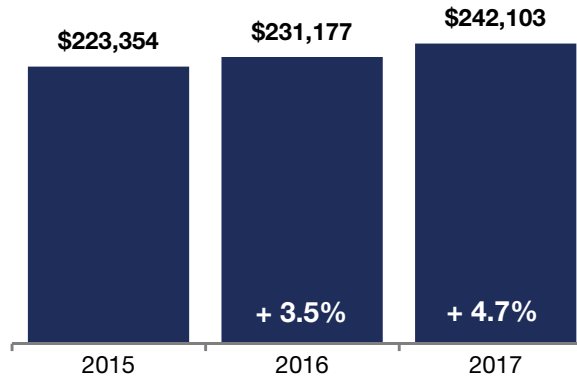
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December

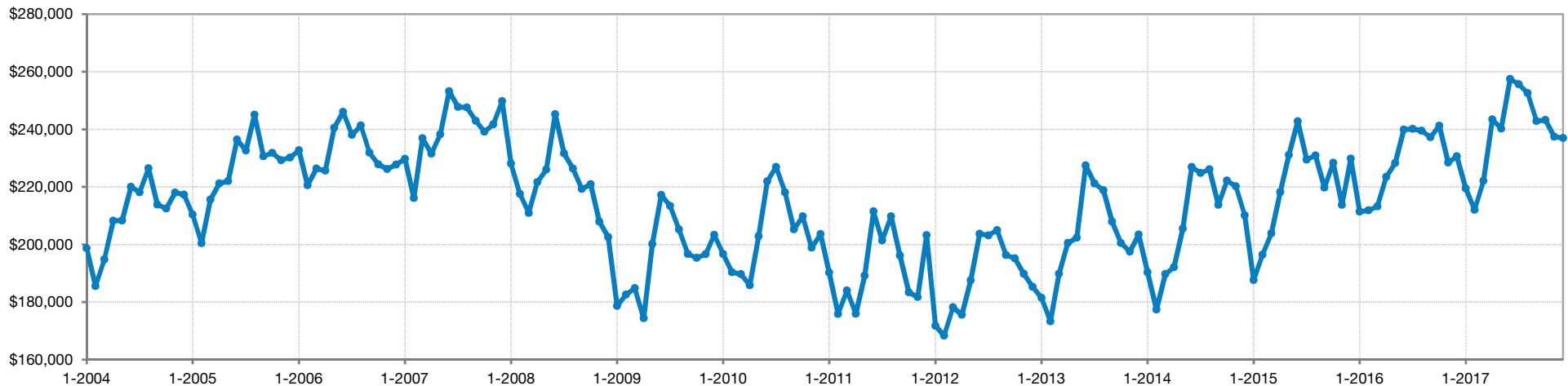


Year To Date



Month	Prior Year	Current Year	+ / -
January	\$211,423	\$219,431	+3.8%
February	\$211,830	\$212,010	+0.1%
March	\$213,223	\$222,130	+4.2%
April	\$223,495	\$243,378	+8.9%
May	\$228,292	\$240,232	+5.2%
June	\$239,901	\$257,518	+7.3%
July	\$240,131	\$255,675	+6.5%
August	\$239,483	\$252,581	+5.5%
September	\$237,253	\$242,860	+2.4%
October	\$241,216	\$243,238	+0.8%
November	\$228,451	\$237,437	+3.9%
December	\$230,613	\$236,972	+2.8%
12-Month Avg	\$231,177	\$242,103	+4.7%

Historical Average Sales Price

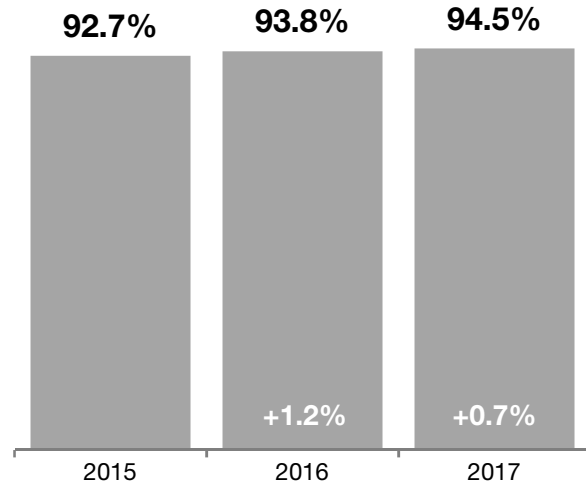


Percent of Original List Price Received

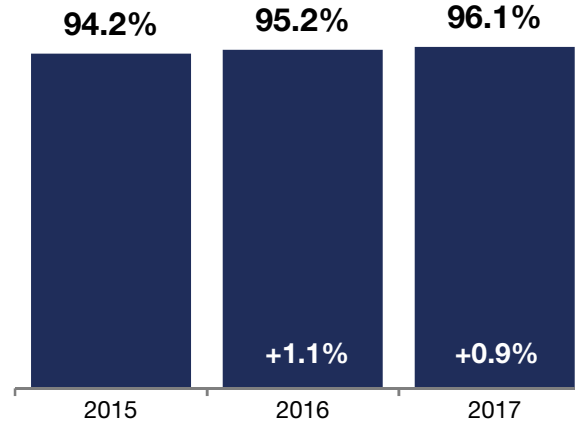
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December

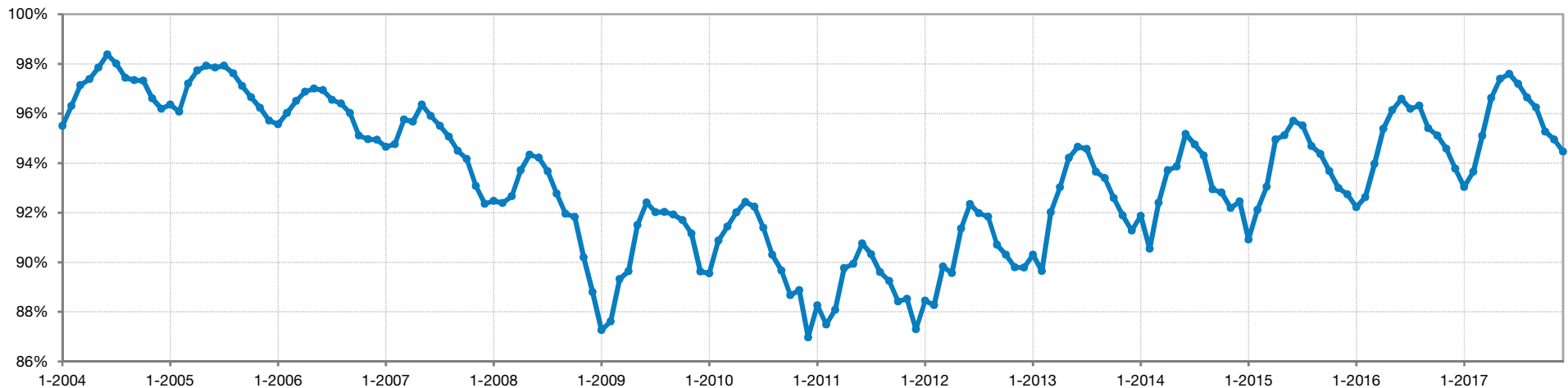


Year To Date



Month	Prior Year	Current Year	+ / -
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%	96.6%	+0.3%
September	95.4%	96.2%	+0.8%
October	95.1%	95.3%	+0.2%
November	94.6%	94.9%	+0.3%
December	93.8%	94.5%	+0.7%
12-Month Avg	95.2%	96.1%	+0.9%

Historical Percent of Original List Price Received

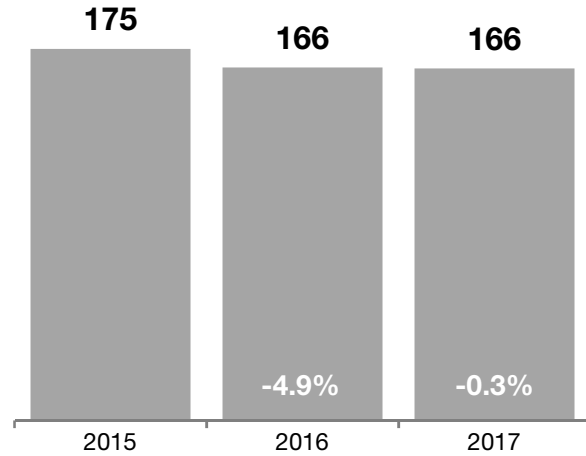


Housing Affordability Index

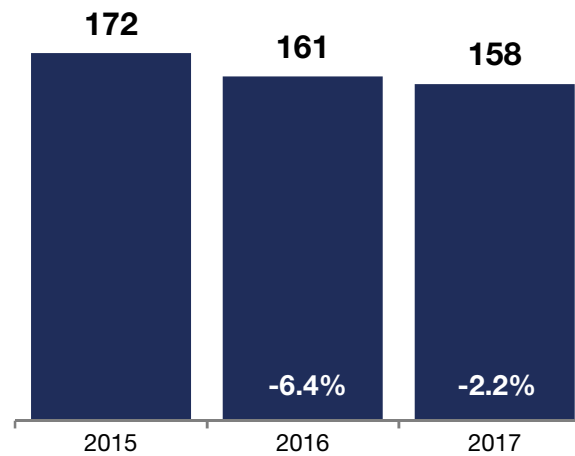
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



December



Year To Date



Month	Prior Year	Current Year	+ / -
January	189	172	-8.8%
February	187	179	-4.7%
March	184	166	-9.9%
April	172	155	-10.0%
May	170	163	-4.0%
June	165	148	-10.0%
July	172	151	-12.5%
August	166	152	-8.5%
September	168	162	-3.6%
October	169	157	-7.2%
November	175	162	-7.7%
December	166	166	-0.3%
12-Month Avg	174	161	-7.3%

Historical Housing Affordability Index

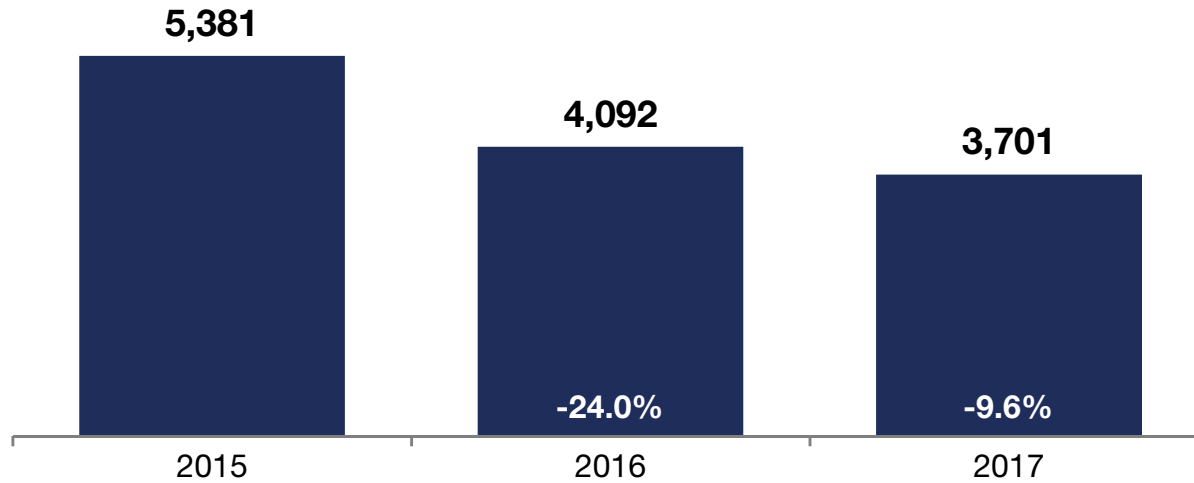


Inventory of Homes for Sale

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

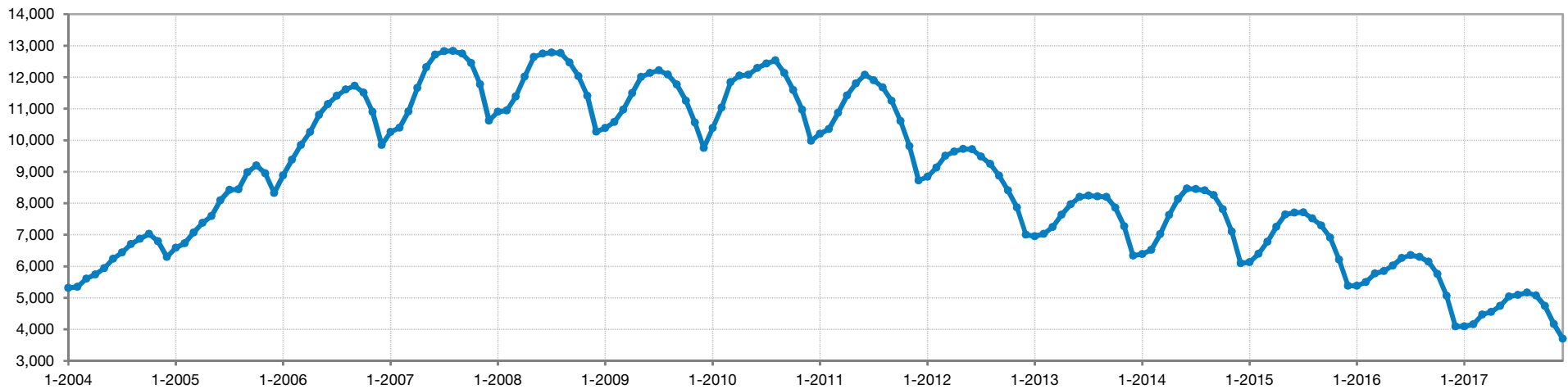


December



Month	Prior Year	Current Year	+ / -
January	5,384	4,095	-23.9%
February	5,496	4,163	-24.3%
March	5,771	4,468	-22.6%
April	5,849	4,547	-22.3%
May	6,019	4,745	-21.2%
June	6,265	5,044	-19.5%
July	6,353	5,095	-19.8%
August	6,301	5,166	-18.0%
September	6,150	5,073	-17.5%
October	5,759	4,744	-17.6%
November	5,063	4,171	-17.6%
December	4,092	3,701	-9.6%
12-Month Avg	5,709	4,584	-19.5%

Historical Inventory of Homes for Sale

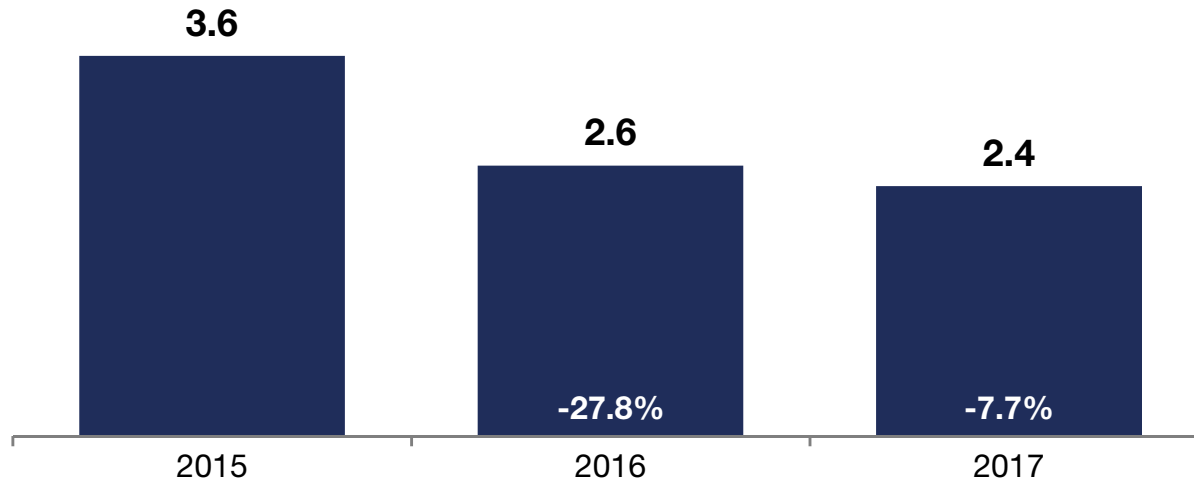


Months Supply of Inventory

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.



December



Month	Prior Year	Current Year	+ / -
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	3.2	-20.0%
September	3.9	3.1	-20.5%
October	3.6	2.9	-19.4%
November	3.2	2.6	-18.8%
December	2.6	2.4	-7.7%
12-Month Avg	3.7	2.8	-24.3%

Historical Months Supply of Inventory

