



Monthly Indicators

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



January 2014

The same factors that catalyzed widespread market recovery in 2012 and 2013 are likely to continue in 2014, though perhaps at a more moderate pace. That's not a bad thing, since the market is returning to a stable, healthy state. Potential trends to watch for in 2014 include increased seller activity, more new construction and fewer foreclosures on the market. Inventory is another metric to watch this year.

New Listings in the Milwaukee region decreased 1.7 percent to 1,656. Pending Sales were down 35.7 percent to 672. Inventory levels shrank 6.5 percent to 6,385 units.

Prices marched higher. The Median Sales Price increased 10.6 percent to \$157,000. Days on Market was down 12.1 percent to 94 days. Absorption rates improved as Months Supply of Inventory was down 10.6 percent to 4.8 months.

Given how far the market has come, it's a good time for folks to reassess their situation. Many who were hesitant to sell in recent years may find themselves in a completely different position. Getting a fresh comparative market analysis might be a good idea. Interest rates remain attractive and should remain below their long-term average, but they are expected to creep higher in 2014. Politicians are gearing up for midterm elections, so pay close attention to campaign messaging as relates to real estate or mortgage financing. Job growth is still fundamental and is likely to dominate this election cycle.

Quick Facts

- 5.4%

+ 10.6%

- 6.5%

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.



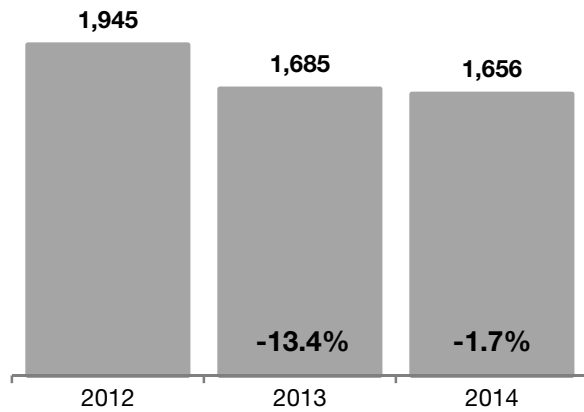
Key Metrics	Historical Sparklines	1-2013	1-2014	+ / -	YTD 2013	YTD 2014	+ / -
New Listings		1,685	1,656	- 1.7%	1,685	1,656	- 1.7%
Pending Sales		1,045	672	- 35.7%	1,045	672	- 35.7%
Closed Sales		794	751	- 5.4%	794	751	- 5.4%
Days on Market Until Sale		106	94	- 12.1%	106	94	- 12.1%
Median Sales Price		\$142,000	\$157,000	+ 10.6%	\$142,000	\$157,000	+ 10.6%
Average Sales Price		\$184,584	\$191,683	+ 3.8%	\$184,584	\$191,683	+ 3.8%
Percent of Original List Price Received		90.3%	91.7%	+ 1.6%	90.3%	91.7%	+ 1.6%
Housing Affordability Index		215	187	- 12.9%	215	187	- 12.9%
Inventory of Homes for Sale		6,829	6,385	- 6.5%	--	--	--
Months Supply of Homes for Sale		5.4	4.8	- 10.6%	--	--	--

New Listings

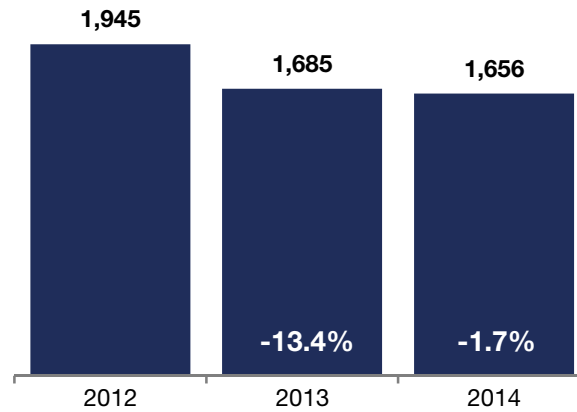
A count of the properties that have been newly listed on the market in a given month.



January

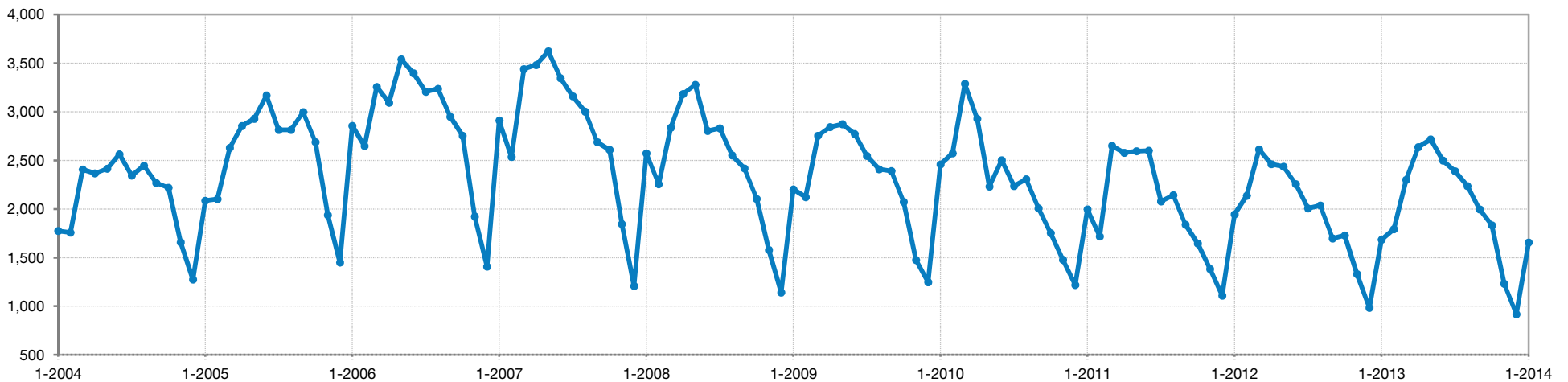


Year To Date



Month	Prior Year	Current Year	+ / -
February	2,137	1,793	-16.1%
March	2,612	2,300	-11.9%
April	2,461	2,637	+7.2%
May	2,435	2,716	+11.5%
June	2,256	2,499	+10.8%
July	2,006	2,388	+19.0%
August	2,037	2,236	+9.8%
September	1,697	1,997	+17.7%
October	1,728	1,833	+6.1%
November	1,330	1,232	-7.4%
December	984	918	-6.7%
January	1,685	1,656	-1.7%
12-Month Avg	1,947	2,017	+3.6%

Historical New Listing Activity

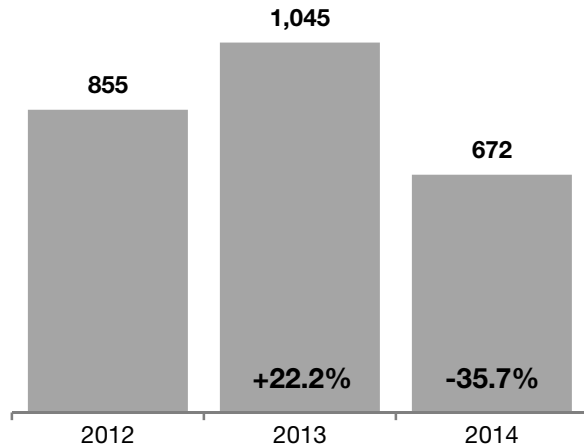


Pending Sales

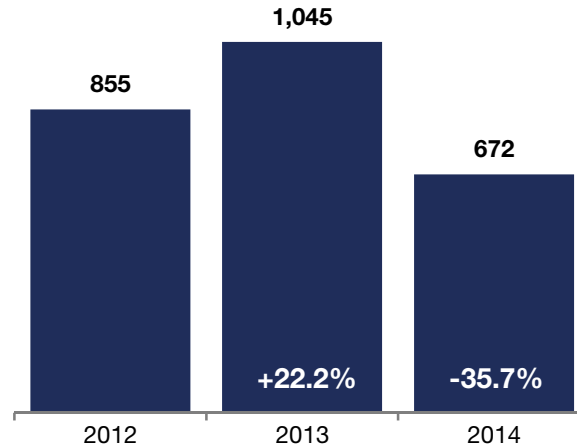
A count of the properties on which contracts have been accepted in a given month.



January

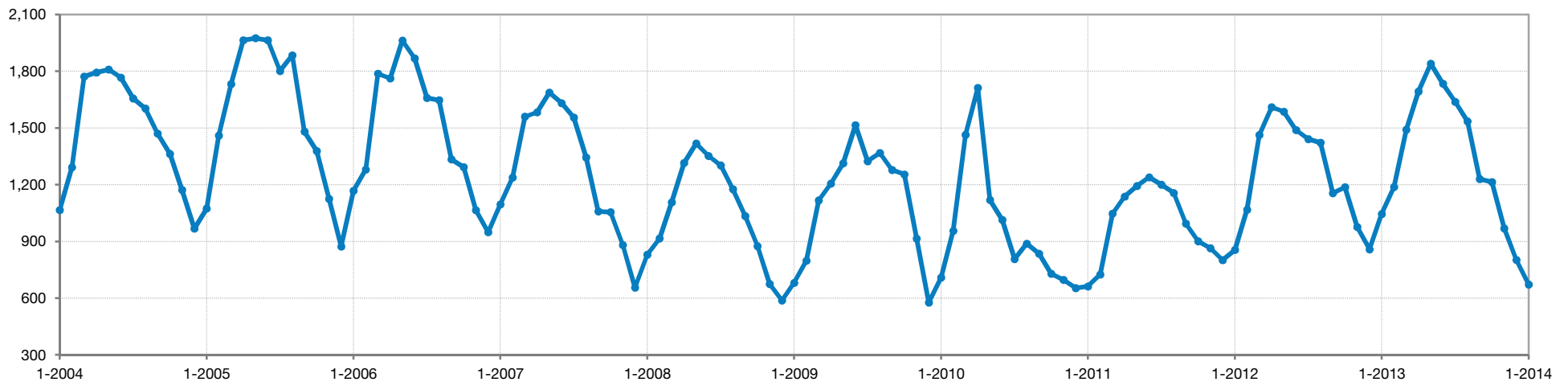


Year To Date



Month	Prior Year	Current Year	+ / -
February	1,068	1,188	+11.2%
March	1,463	1,491	+1.9%
April	1,610	1,693	+5.2%
May	1,586	1,840	+16.0%
June	1,489	1,734	+16.5%
July	1,441	1,638	+13.7%
August	1,422	1,535	+7.9%
September	1,155	1,230	+6.5%
October	1,187	1,214	+2.3%
November	976	969	-0.7%
December	858	802	-6.5%
January	1,045	672	-35.7%
12-Month Avg	1,275	1,334	+4.6%

Historical Pending Sales Activity

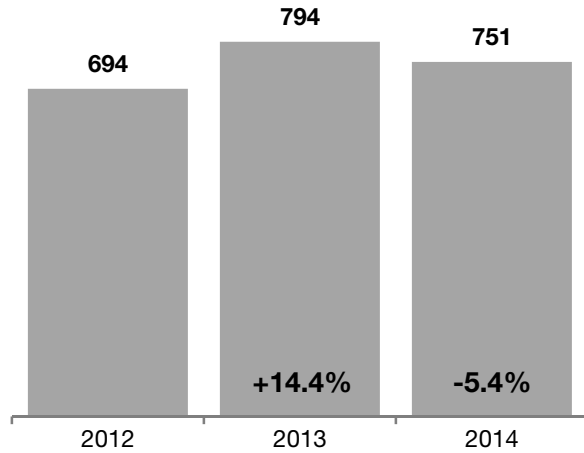


Closed Sales

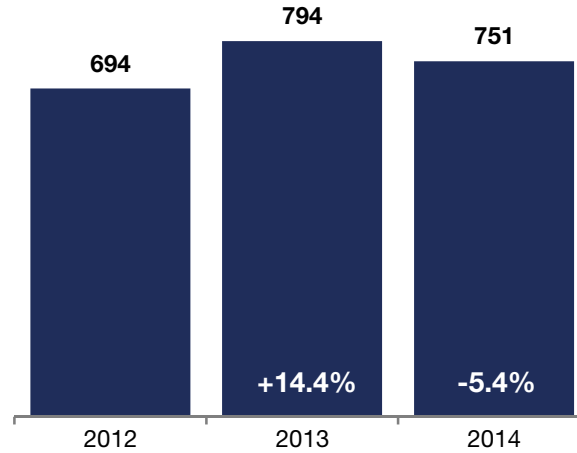
A count of the actual sales that have closed in a given month.



January

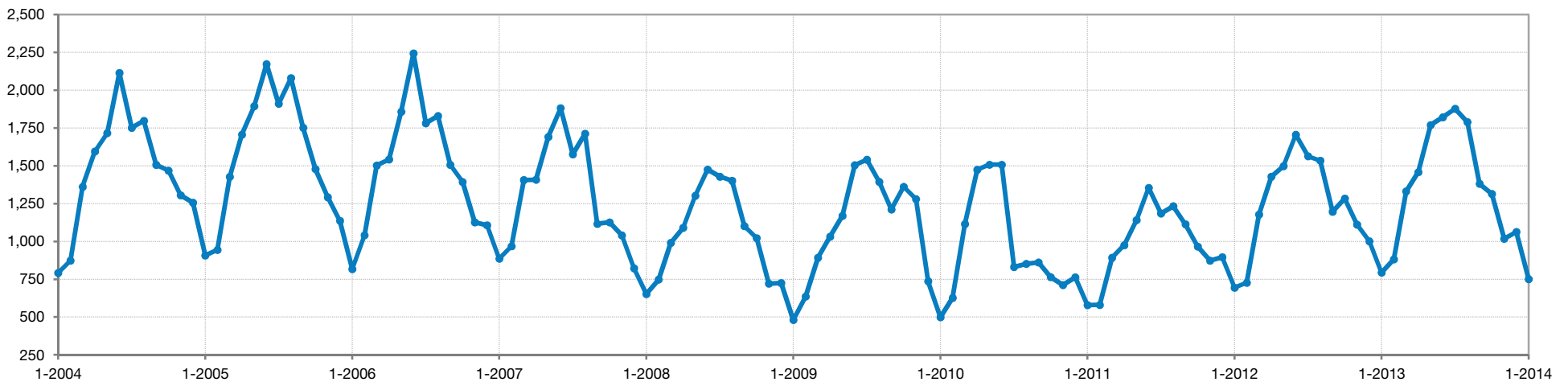


Year To Date



Month	Prior Year	Current Year	+ / -
February	727	882	+21.3%
March	1,178	1,331	+13.0%
April	1,428	1,458	+2.1%
May	1,498	1,769	+18.1%
June	1,705	1,821	+6.8%
July	1,563	1,877	+20.1%
August	1,534	1,789	+16.6%
September	1,196	1,381	+15.5%
October	1,284	1,314	+2.3%
November	1,111	1,018	-8.4%
December	1,001	1,063	+6.2%
January	794	751	-5.4%
12-Month Avg	1,252	1,371	+9.0%

Historical Closed Sales Activity

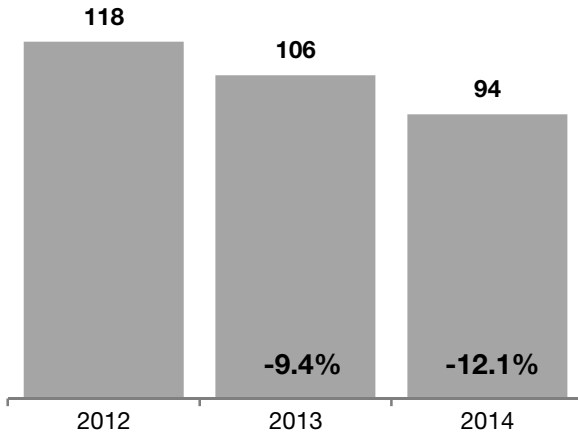


Days on Market Until Sale

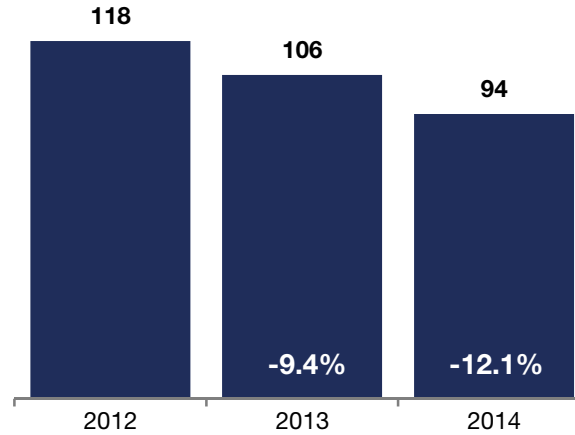
Average number of days between when a property is listed and when an offer is accepted in a given month.



January

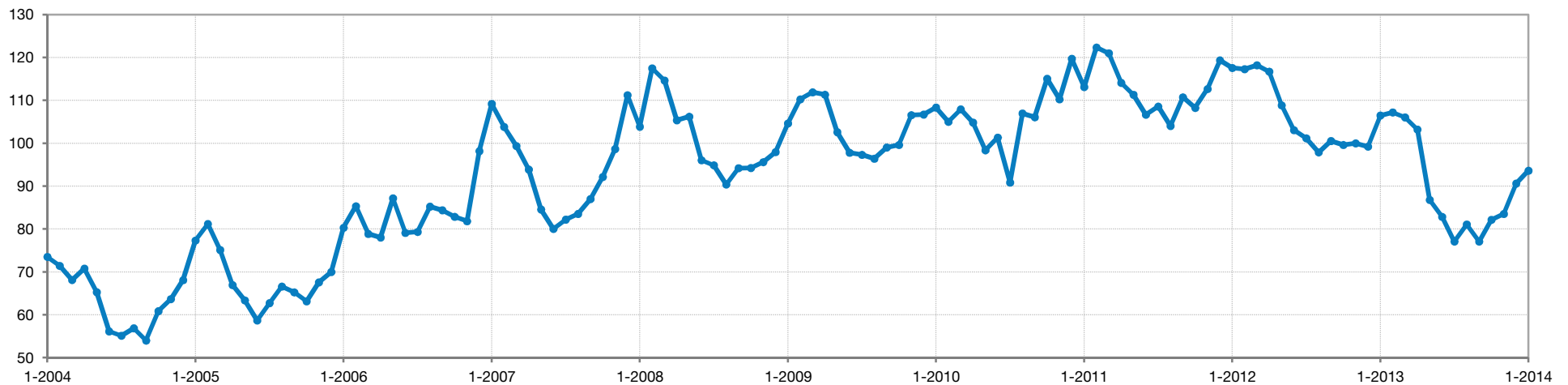


Year To Date



Month	Prior Year	Current Year	+ / -
February	117	107	-8.6%
March	118	106	-10.3%
April	117	103	-11.6%
May	109	87	-20.3%
June	103	83	-19.6%
July	101	77	-23.8%
August	98	81	-17.2%
September	101	77	-23.3%
October	100	82	-17.5%
November	100	84	-16.5%
December	99	91	-8.7%
January	106	94	-12.1%
12-Month Avg	105	88	-16.5%

Historical Days on Market Until Sale

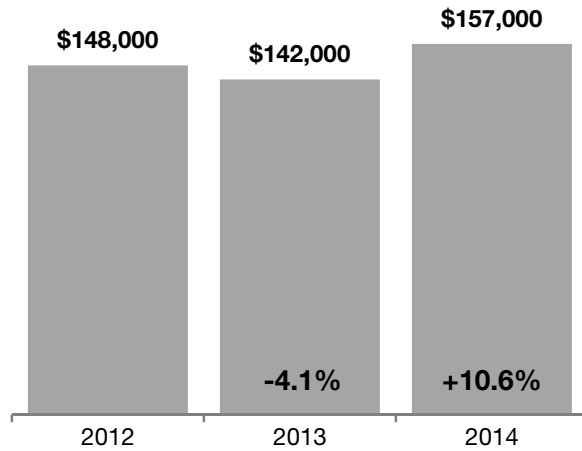


Median Sales Price

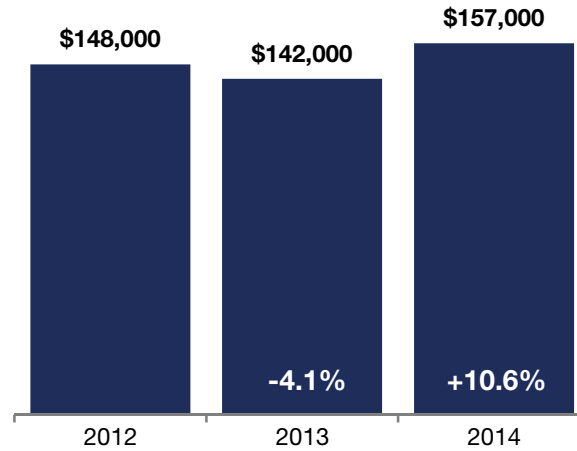
Median price point for all closed sales, not accounting for seller concessions, in a given month.



January

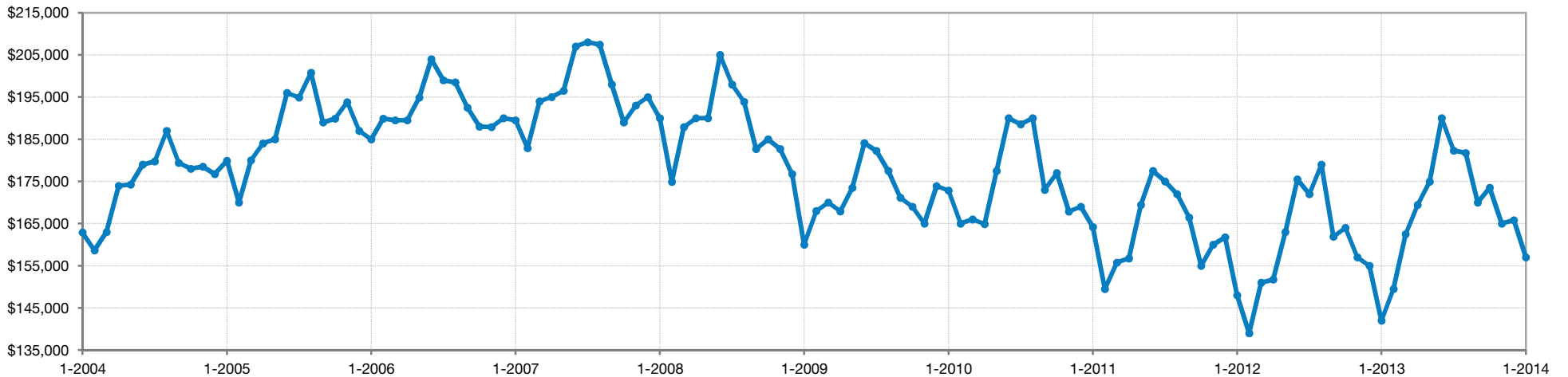


Year To Date



Month	Prior Year	Current Year	+ / -
February	\$139,000	\$149,500	+7.6%
March	\$151,000	\$162,500	+7.6%
April	\$151,750	\$169,450	+11.7%
May	\$163,000	\$174,950	+7.3%
June	\$175,500	\$190,000	+8.3%
July	\$172,000	\$182,300	+6.0%
August	\$179,000	\$181,750	+1.5%
September	\$161,900	\$170,000	+5.0%
October	\$164,000	\$173,500	+5.8%
November	\$157,000	\$165,000	+5.1%
December	\$155,000	\$165,800	+7.0%
January	\$142,000	\$157,000	+10.6%
12-Month Med	\$162,000	\$173,000	+6.8%

Historical Median Sales Price

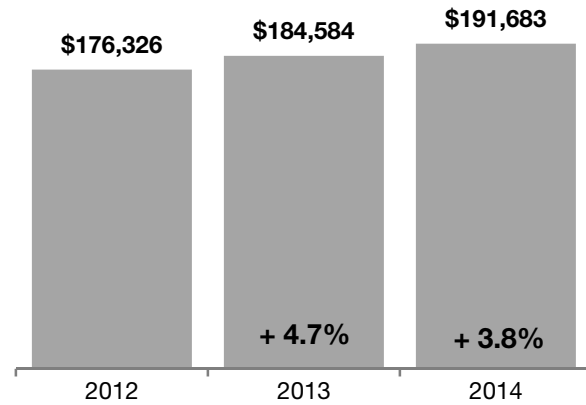


Average Sales Price

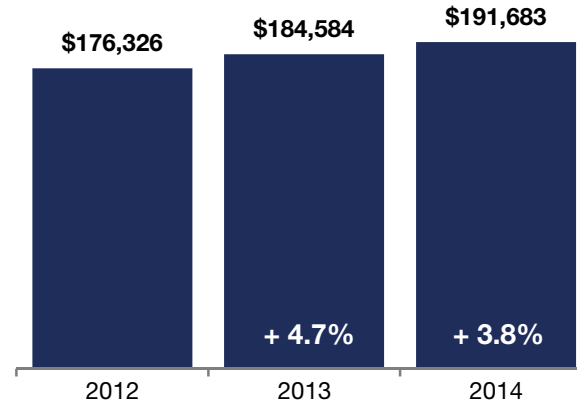
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January

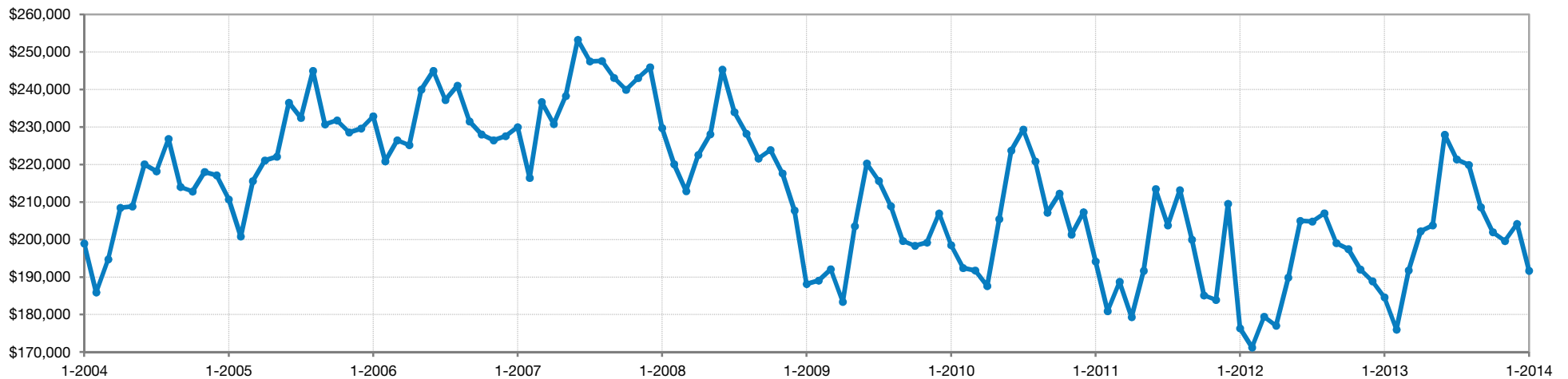


Year To Date



Month	Prior Year	Current Year	+ / -
February	\$171,222	\$175,990	+2.8%
March	\$179,438	\$191,784	+6.9%
April	\$177,033	\$202,193	+14.2%
May	\$189,852	\$203,780	+7.3%
June	\$204,978	\$227,930	+11.2%
July	\$204,787	\$221,354	+8.1%
August	\$207,001	\$219,883	+6.2%
September	\$199,045	\$208,609	+4.8%
October	\$197,443	\$201,959	+2.3%
November	\$192,004	\$199,597	+4.0%
December	\$188,893	\$204,168	+8.1%
January	\$184,584	\$191,683	+3.8%
12-Month Avg	\$193,188	\$207,128	+7.2%

Historical Average Sales Price

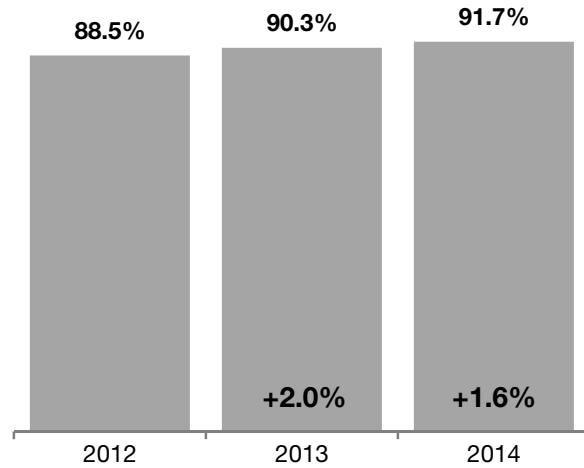


Percent of Original List Price Received

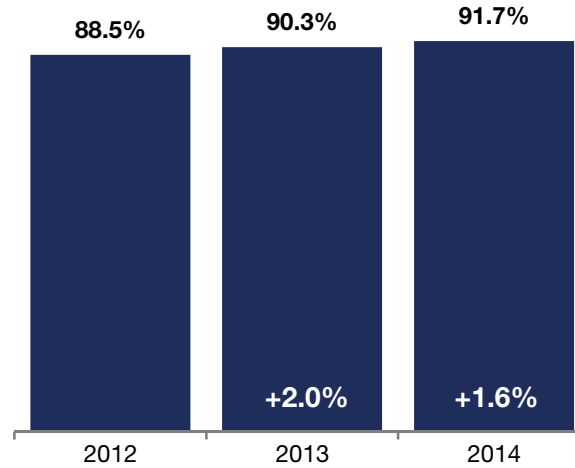
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January

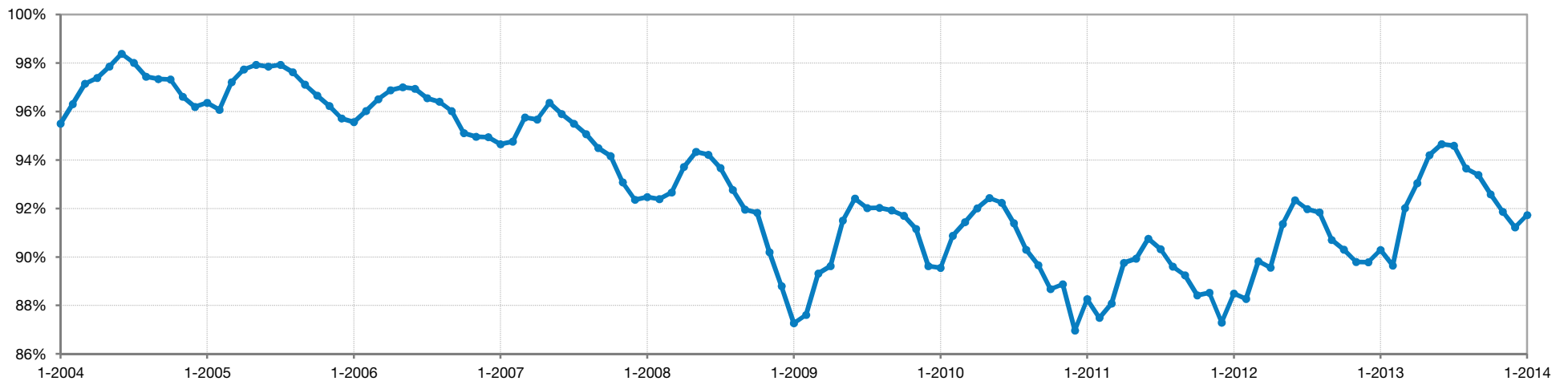


Year To Date



Month	Prior Year	Current Year	+ / -
February	88.3%	89.6%	+1.6%
March	89.8%	92.0%	+2.4%
April	89.6%	93.0%	+3.9%
May	91.4%	94.2%	+3.1%
June	92.3%	94.7%	+2.5%
July	92.0%	94.6%	+2.8%
August	91.8%	93.7%	+2.0%
September	90.7%	93.4%	+3.0%
October	90.3%	92.6%	+2.5%
November	89.8%	91.9%	+2.3%
December	89.8%	91.2%	+1.6%
January	90.3%	91.7%	+1.6%
12-Month Avg	90.7%	93.1%	+2.6%

Historical Percent of Original List Price Received

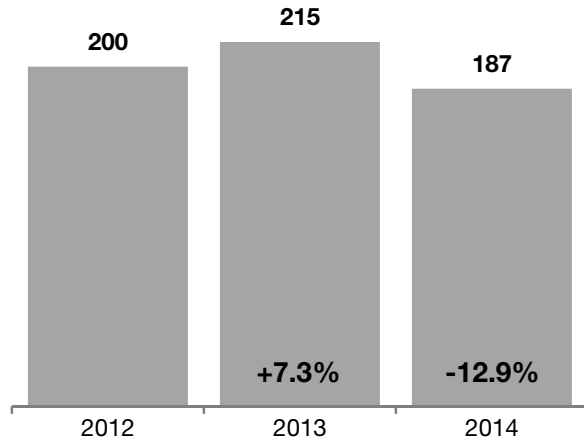


Housing Affordability Index

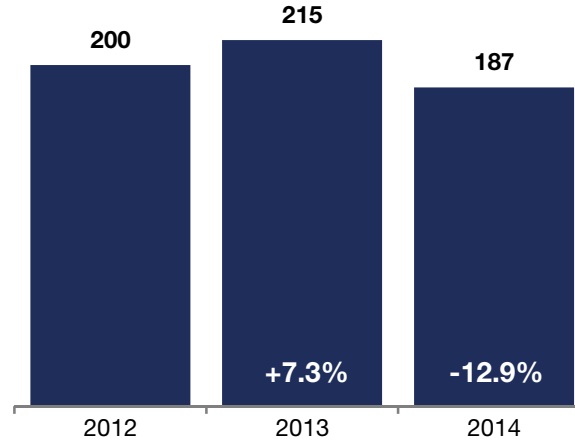


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

January

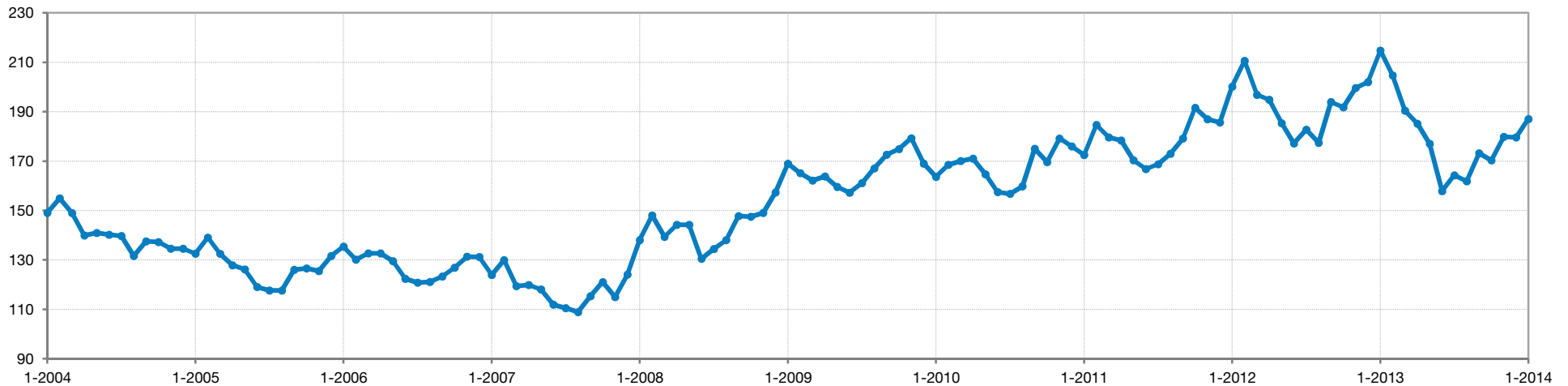


Year To Date



Month	Prior Year	Current Year	+ / -
February	211	205	-2.8%
March	197	190	-3.3%
April	195	185	-5.0%
May	185	177	-4.5%
June	177	158	-10.9%
July	183	164	-10.1%
August	177	162	-8.8%
September	194	173	-10.7%
October	192	170	-11.2%
November	200	180	-9.9%
December	202	180	-11.1%
January	215	187	-12.9%
12-Month Avg	194	178	-8.4%

Historical Housing Affordability Index

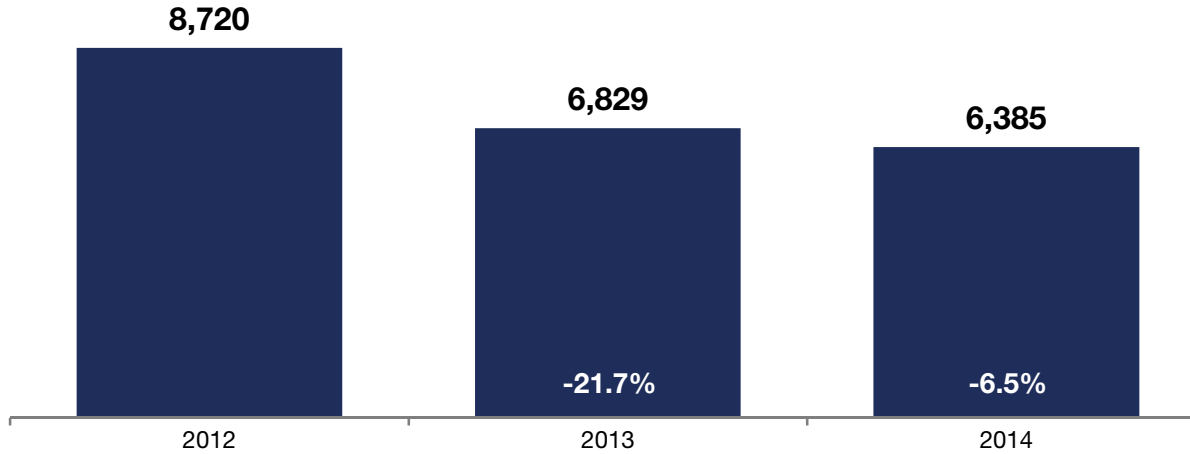


Inventory of Homes for Sale

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

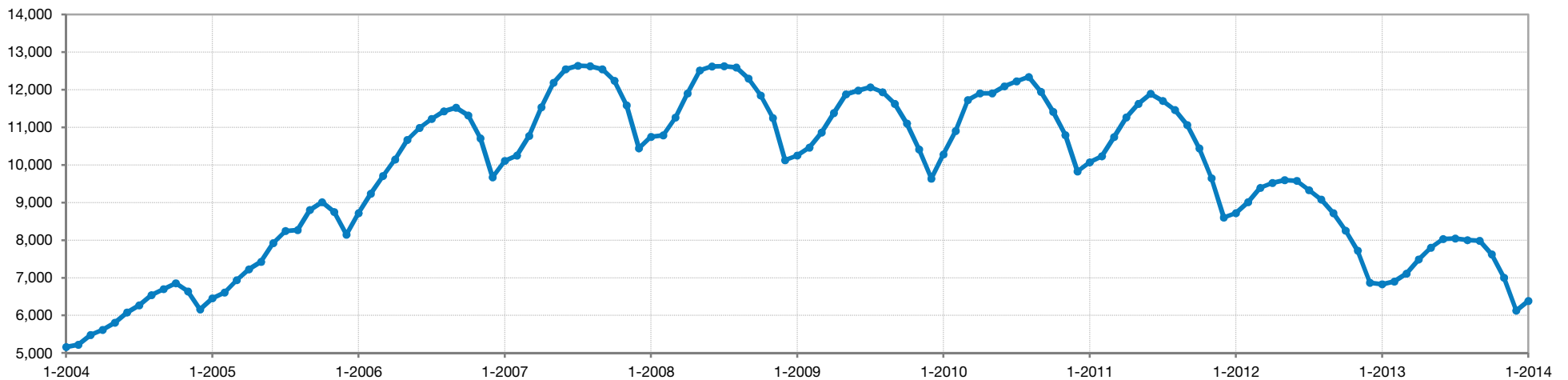


January



Month	Prior Year	Current Year	+ / -
February	9,012	6,900	-23.4%
March	9,390	7,111	-24.3%
April	9,522	7,489	-21.4%
May	9,597	7,799	-18.7%
June	9,578	8,030	-16.2%
July	9,328	8,045	-13.8%
August	9,081	8,001	-11.9%
September	8,719	7,984	-8.4%
October	8,253	7,622	-7.6%
November	7,721	7,002	-9.3%
December	6,869	6,128	-10.8%
January	6,829	6,385	-6.5%
12-Month Avg	8,658	7,375	-14.4%

Historical Inventory of Homes for Sale

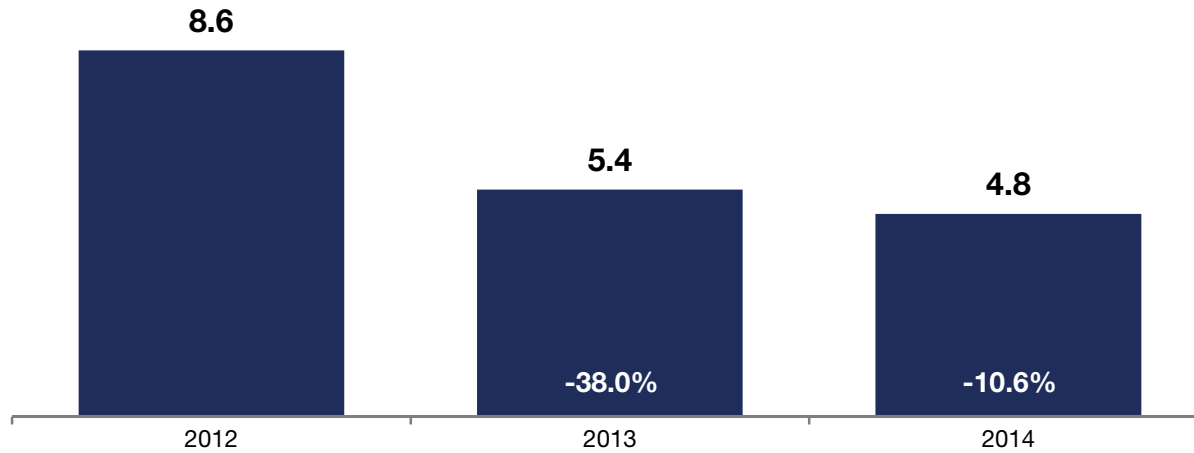


Months Supply of Inventory

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.



January



Month	Prior Year	Current Year	+ / -
February	8.7	5.4	-38.2%
March	8.8	5.5	-36.9%
April	8.6	5.8	-32.4%
May	8.4	5.9	-29.3%
June	8.2	6.0	-26.8%
July	7.9	5.9	-24.4%
August	7.5	5.9	-21.8%
September	7.1	5.8	-18.2%
October	6.6	5.6	-16.1%
November	6.2	5.1	-16.9%
December	5.5	4.5	-17.7%
January	5.4	4.8	-10.6%
12-Month Avg	7.4	5.5	-25.3%

Historical Months Supply of Inventory

