



Monthly Indicators

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



June 2014

Housing seemed to have a slow start to the spring selling season, but appearances deceive. Dig into that spring soil and you begin to unearth differences in individual areas and market segments. Inventory is slowly rising in some areas. Activity is picking up in the upper price tiers. Rents continue to climb in most metros. And interest rates are generally lower than a year ago, to the surprise of some and the delight of others.

New Listings in the Milwaukee region increased 11.0 percent to 2,784. Pending Sales were down 27.6 percent to 1,254. Inventory levels rose 10.0 percent to 8,874 units.

Prices were fairly stable. The Median Sales Price decreased 0.1 percent to \$189,900. Days on Market was down 10.1 percent to 74 days. Absorption rates slowed as Months Supply of Inventory was up 16.0 percent to 7.0 months.

Housing is one part of a broader ecosystem that thrives on a strong economy that churns out good jobs. First-quarter employment figures were adequate but not thrilling, but second-quarter numbers figure to be more positive. Access to mortgage capital remains an ongoing concern. As cash and investor deals fade, first-time buyers typically step to the forefront, but tight credit can and has been a real hurdle.

Quick Facts

- 0.5%

- 0.1%

+ 10.0%

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.



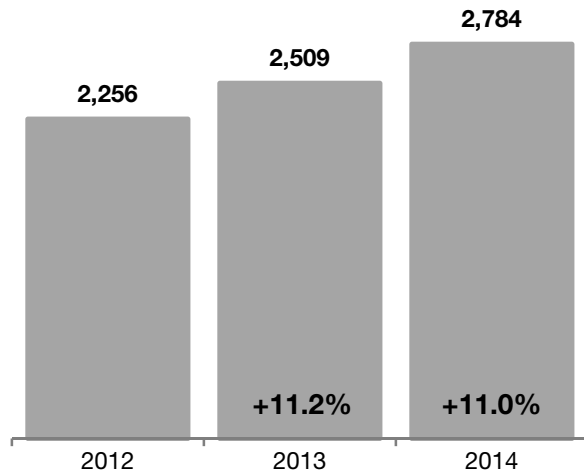
Key Metrics	Historical Sparklines	6-2013	6-2014	+ / -	YTD 2013	YTD 2014	+ / -
New Listings		2,509	2,784	+ 11.0%	13,655	14,228	+ 4.2%
Pending Sales		1,731	1,254	- 27.6%	8,986	7,736	- 13.9%
Closed Sales		1,821	1,811	- 0.5%	8,058	7,486	- 7.1%
Days on Market Until Sale		83	74	- 10.1%	96	87	- 9.9%
Median Sales Price		\$190,000	\$189,900	- 0.1%	\$170,000	\$170,950	+ 0.6%
Average Sales Price		\$227,939	\$229,174	+ 0.5%	\$202,108	\$203,021	+ 0.5%
Percent of Original List Price Received		94.7%	95.2%	+ 0.6%	92.9%	93.4%	+ 0.6%
Housing Affordability Index		159	166	+ 4.5%	178	185	+ 3.9%
Inventory of Homes for Sale		8,066	8,874	+ 10.0%	--	--	--
Months Supply of Homes for Sale		6.0	7.0	+ 16.0%	--	--	--

New Listings

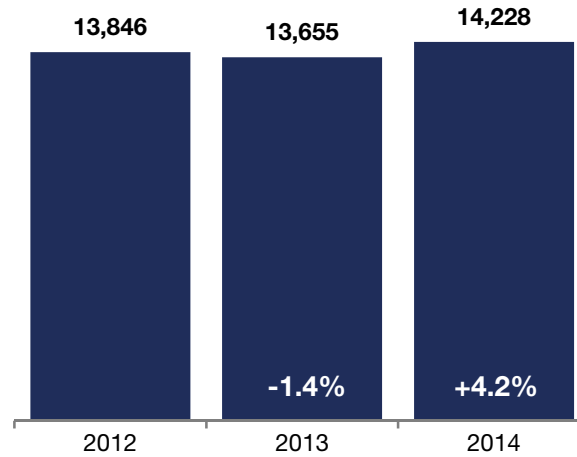
A count of the properties that have been newly listed on the market in a given month.



June

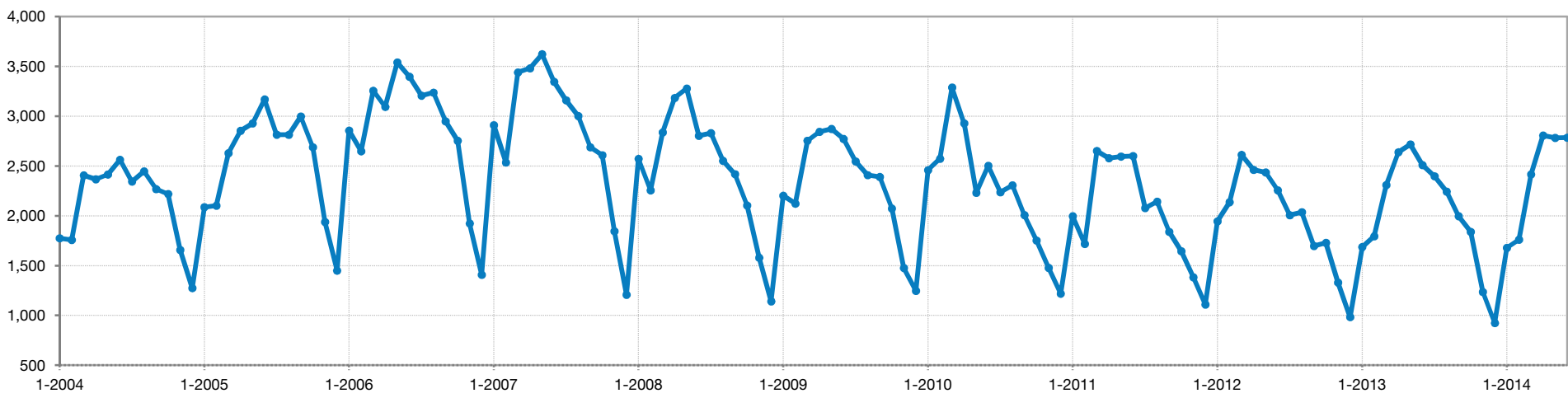


Year To Date



Month	Prior Year	Current Year	+ / -
July	2,006	2,397	+19.5%
August	2,037	2,243	+10.1%
September	1,697	1,996	+17.6%
October	1,729	1,839	+6.4%
November	1,330	1,236	-7.1%
December	984	924	-6.1%
January	1,687	1,679	-0.5%
February	1,795	1,761	-1.9%
March	2,309	2,416	+4.6%
April	2,638	2,806	+6.4%
May	2,717	2,782	+2.4%
June	2,509	2,784	+11.0%
12-Month Avg	1,953	2,072	+6.1%

Historical New Listing Activity

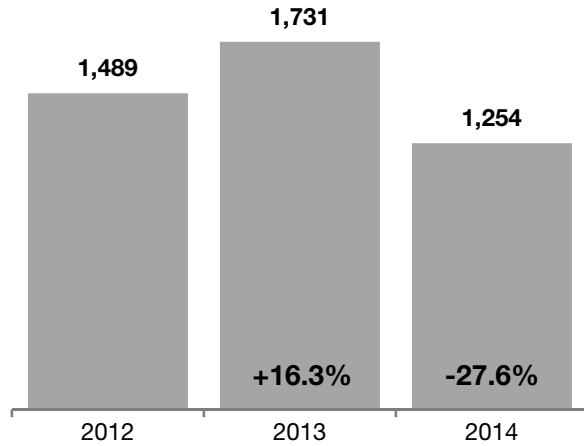


Pending Sales

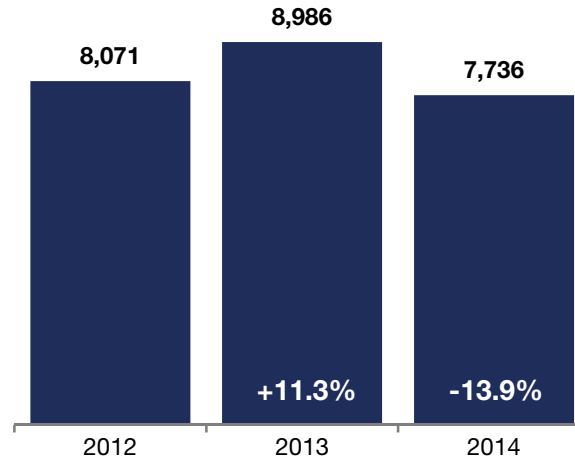
A count of the properties on which contracts have been accepted in a given month.



June

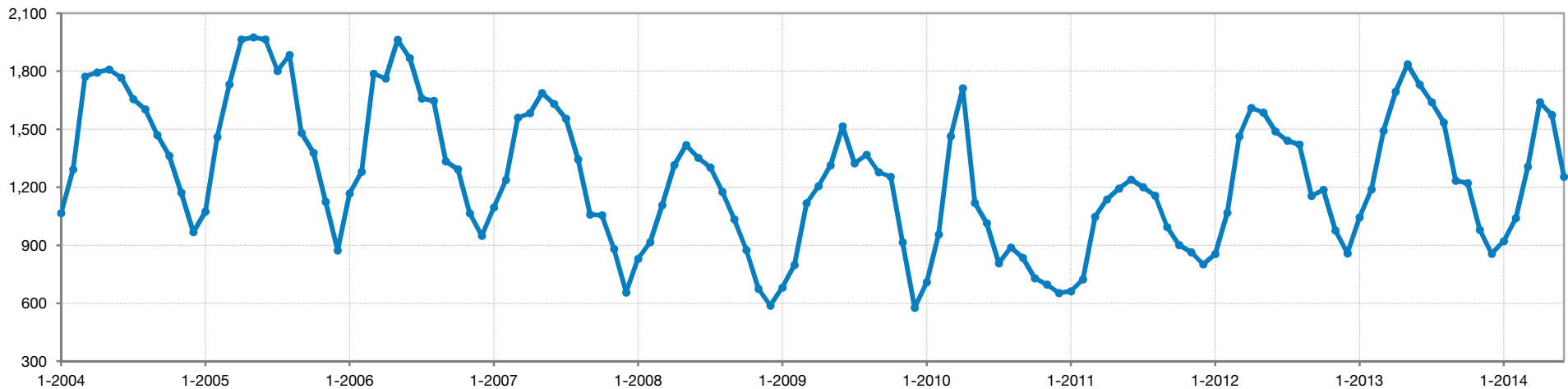


Year To Date



Month	Prior Year	Current Year	+ / -
July	1,441	1,640	+13.8%
August	1,421	1,535	+8.0%
September	1,155	1,234	+6.8%
October	1,187	1,221	+2.9%
November	976	980	+0.4%
December	858	856	-0.2%
January	1,044	921	-11.8%
February	1,189	1,040	-12.5%
March	1,492	1,307	-12.4%
April	1,694	1,640	-3.2%
May	1,836	1,574	-14.3%
June	1,731	1,254	-27.6%
12-Month Avg	1,335	1,267	-5.1%

Historical Pending Sales Activity

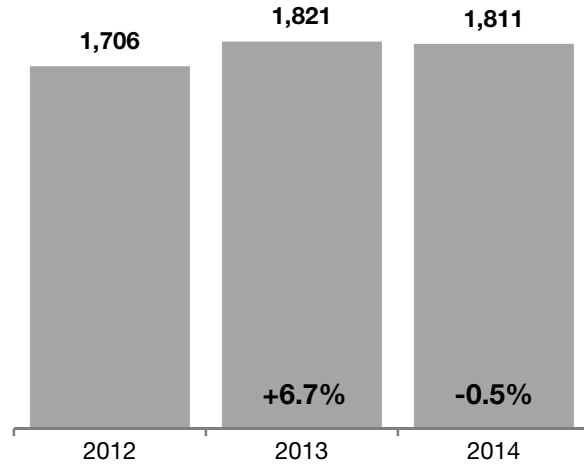


Closed Sales

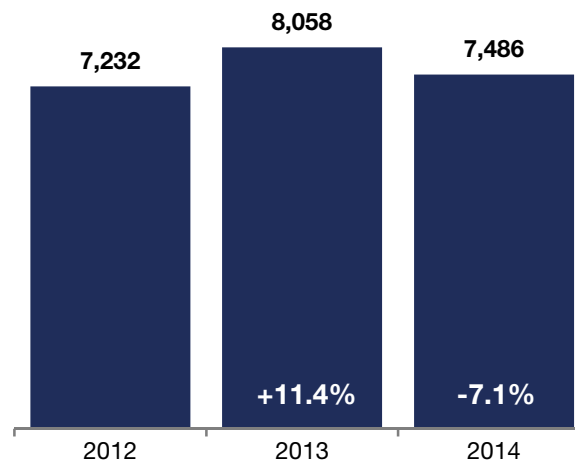
A count of the actual sales that have closed in a given month.



June

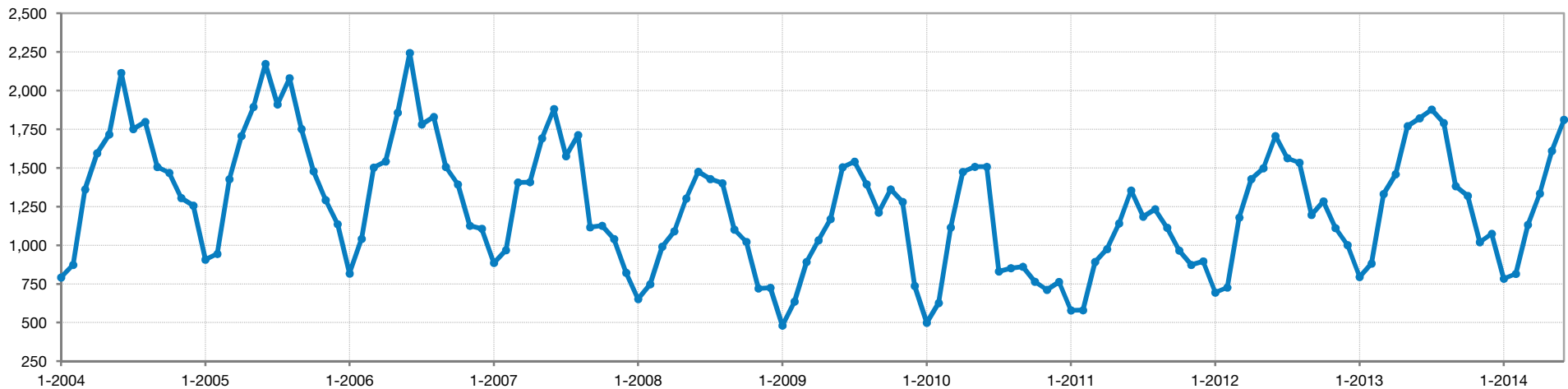


Year To Date



Month	Prior Year	Current Year	+ / -
July	1,563	1,877	+20.1%
August	1,534	1,790	+16.7%
September	1,196	1,382	+15.6%
October	1,284	1,319	+2.7%
November	1,111	1,020	-8.2%
December	1,001	1,074	+7.3%
January	795	784	-1.4%
February	882	815	-7.6%
March	1,331	1,132	-15.0%
April	1,459	1,334	-8.6%
May	1,770	1,610	-9.0%
June	1,821	1,811	-0.5%
12-Month Avg	1,312	1,329	+1.0%

Historical Closed Sales Activity

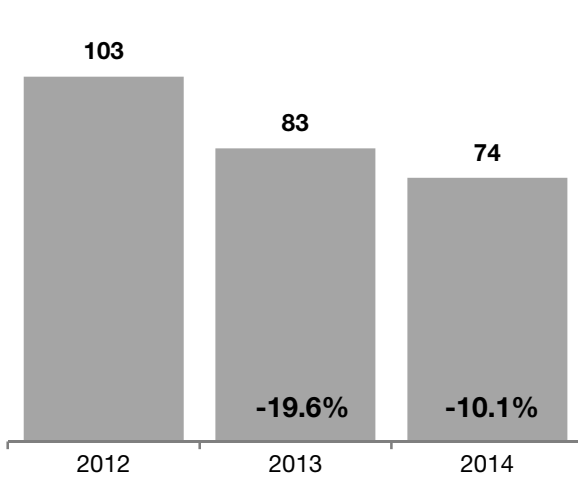


Days on Market Until Sale

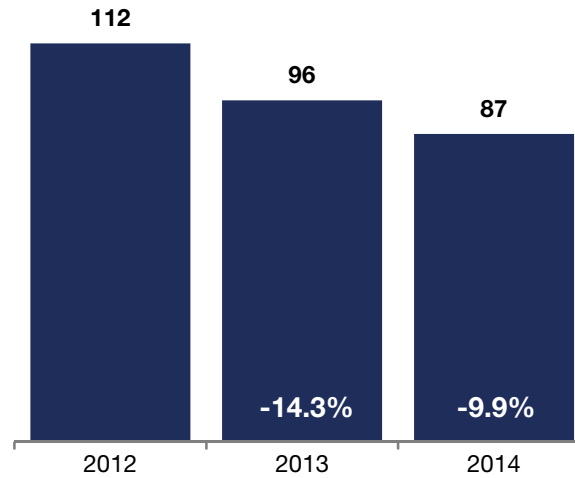
Average number of days between when a property is listed and when an offer is accepted in a given month.



June

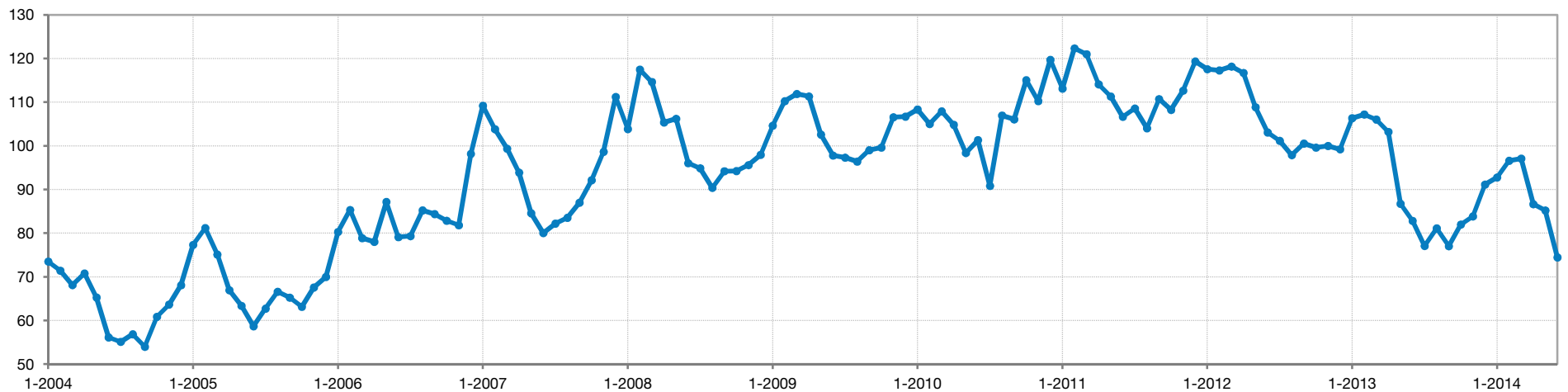


Year To Date



Month	Prior Year	Current Year	+ / -
July	101	77	-23.8%
August	98	81	-17.1%
September	101	77	-23.4%
October	100	82	-17.7%
November	100	84	-16.1%
December	99	91	-8.2%
January	106	93	-12.8%
February	107	97	-9.9%
March	106	97	-8.4%
April	103	87	-16.0%
May	87	85	-1.8%
June	83	74	-10.1%
12-Month Avg	98	84	-14.4%

Historical Days on Market Until Sale

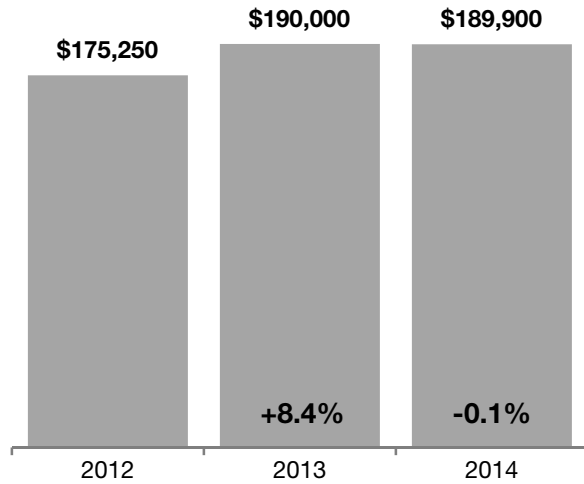


Median Sales Price

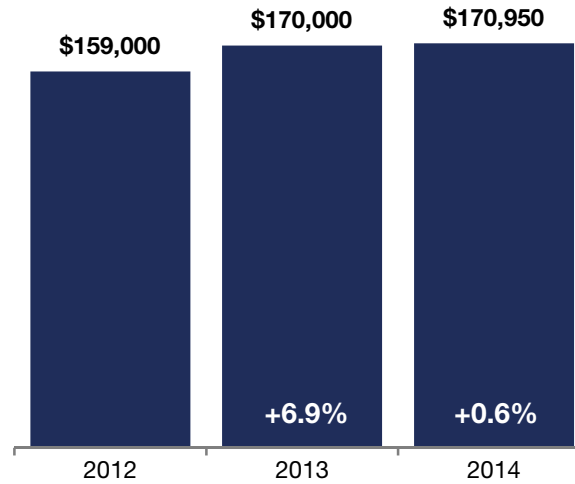
Median price point for all closed sales, not accounting for seller concessions, in a given month.



June

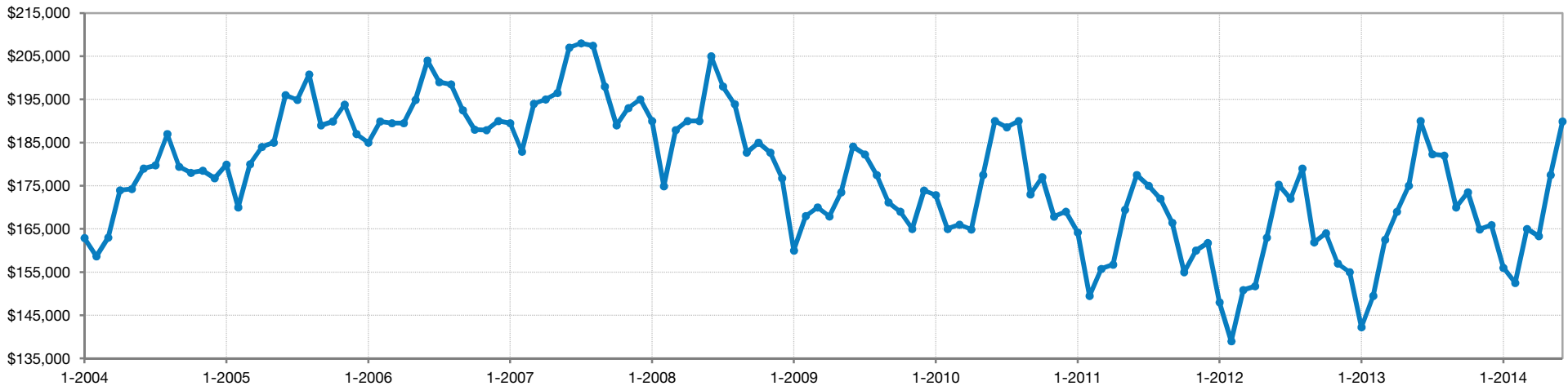


Year To Date



Month	Prior Year	Current Year	+ / -
July	\$172,000	\$182,300	+6.0%
August	\$179,000	\$182,000	+1.7%
September	\$161,900	\$170,000	+5.0%
October	\$164,000	\$173,500	+5.8%
November	\$157,000	\$164,900	+5.0%
December	\$155,000	\$165,900	+7.0%
January	\$142,250	\$156,000	+9.7%
February	\$149,500	\$152,500	+2.0%
March	\$162,500	\$165,000	+1.5%
April	\$169,000	\$163,350	-3.3%
May	\$175,000	\$177,500	+1.4%
June	\$190,000	\$189,900	-0.1%
12-Month Med	\$168,000	\$173,000	+3.0%

Historical Median Sales Price

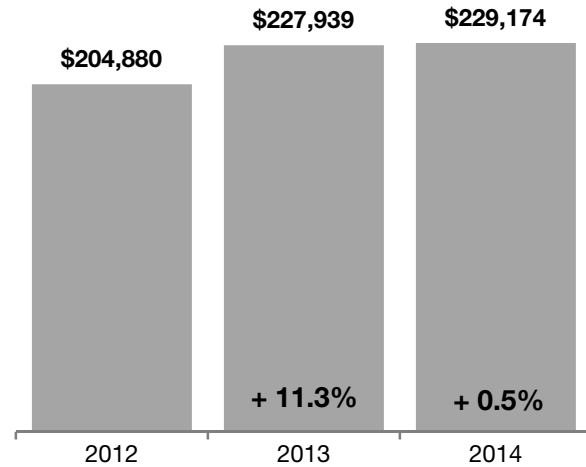


Average Sales Price

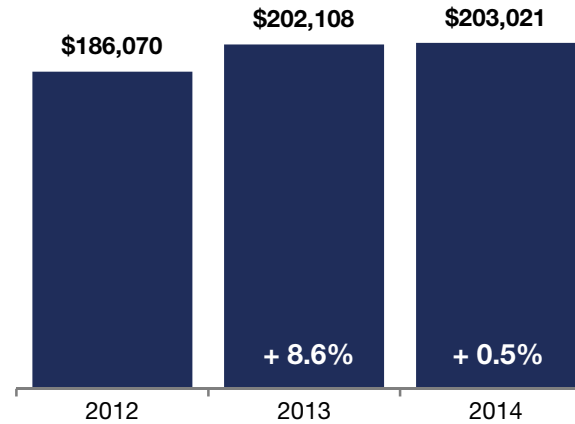
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June

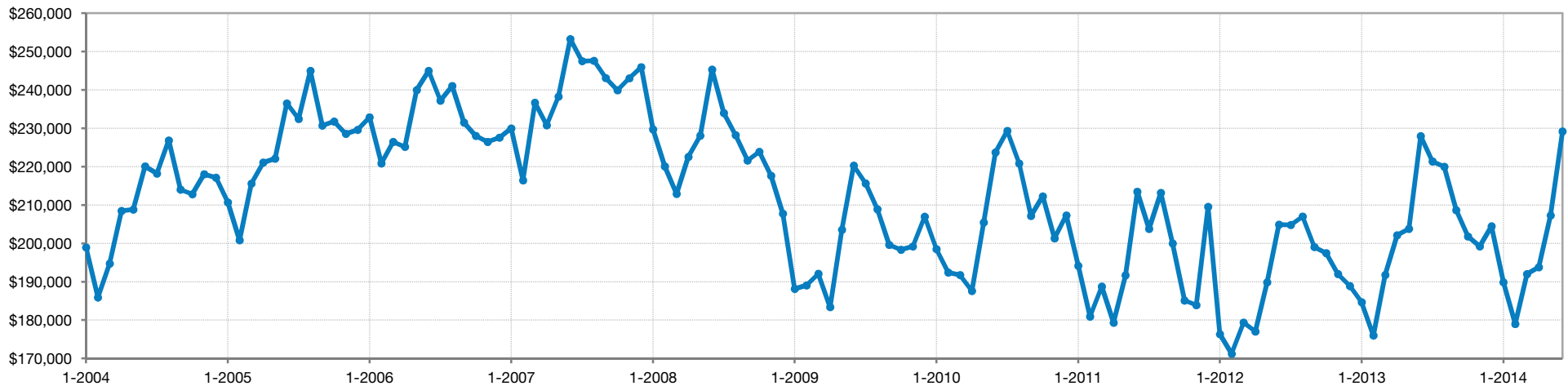


Year To Date



Month	Prior Year	Current Year	+ / -
July	\$204,787	\$221,344	+8.1%
August	\$207,001	\$219,958	+6.3%
September	\$199,045	\$208,653	+4.8%
October	\$197,443	\$201,788	+2.2%
November	\$192,004	\$199,215	+3.8%
December	\$188,893	\$204,447	+8.2%
January	\$184,660	\$189,855	+2.8%
February	\$175,990	\$178,991	+1.7%
March	\$191,784	\$191,998	+0.1%
April	\$202,119	\$193,793	-4.1%
May	\$203,790	\$207,281	+1.7%
June	\$227,939	\$229,174	+0.5%
12-Month Avg	\$200,707	\$207,344	+3.3%

Historical Average Sales Price

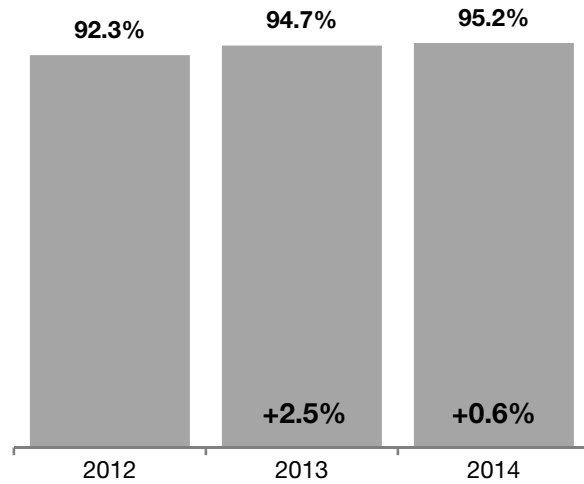


Percent of Original List Price Received

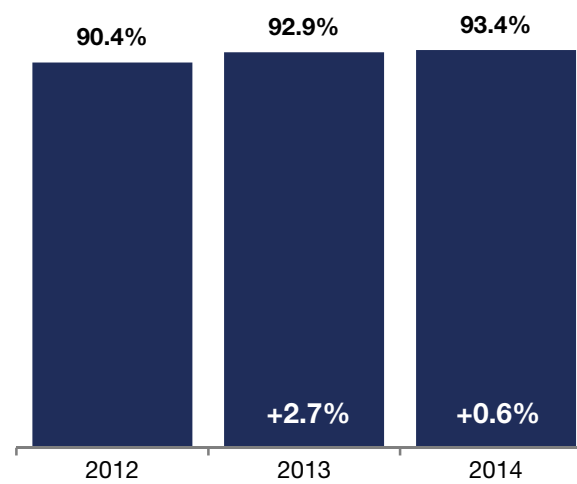
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June

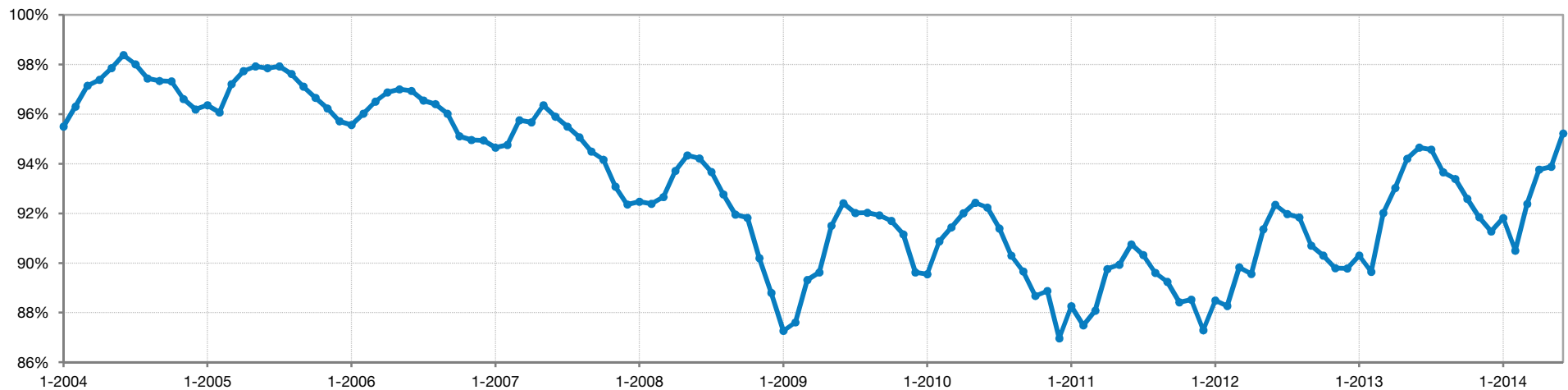


Year To Date



Month	Prior Year	Current Year	+ / -
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%	91.8%	+2.3%
December	89.8%	91.3%	+1.7%
January	90.3%	91.8%	+1.7%
February	89.6%	90.5%	+1.0%
March	92.0%	92.4%	+0.4%
April	93.0%	93.8%	+0.8%
May	94.2%	93.9%	-0.3%
June	94.7%	95.2%	+0.6%
12-Month Avg	91.9%	93.2%	+1.5%

Historical Percent of Original List Price Received

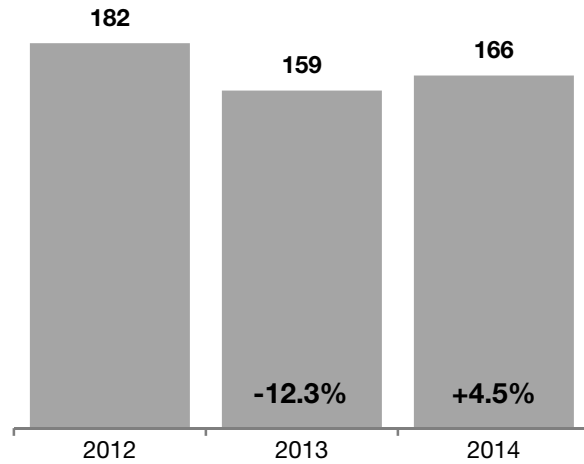


Housing Affordability Index

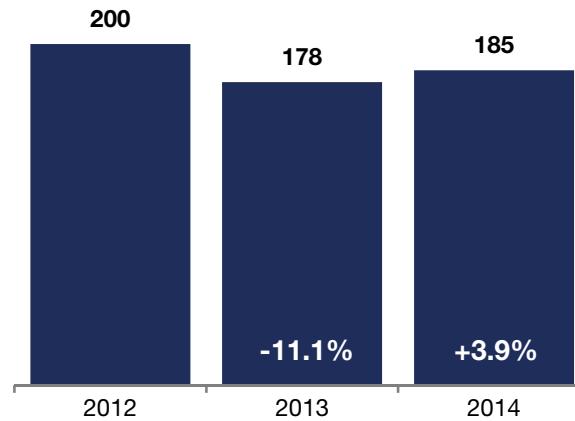
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



June

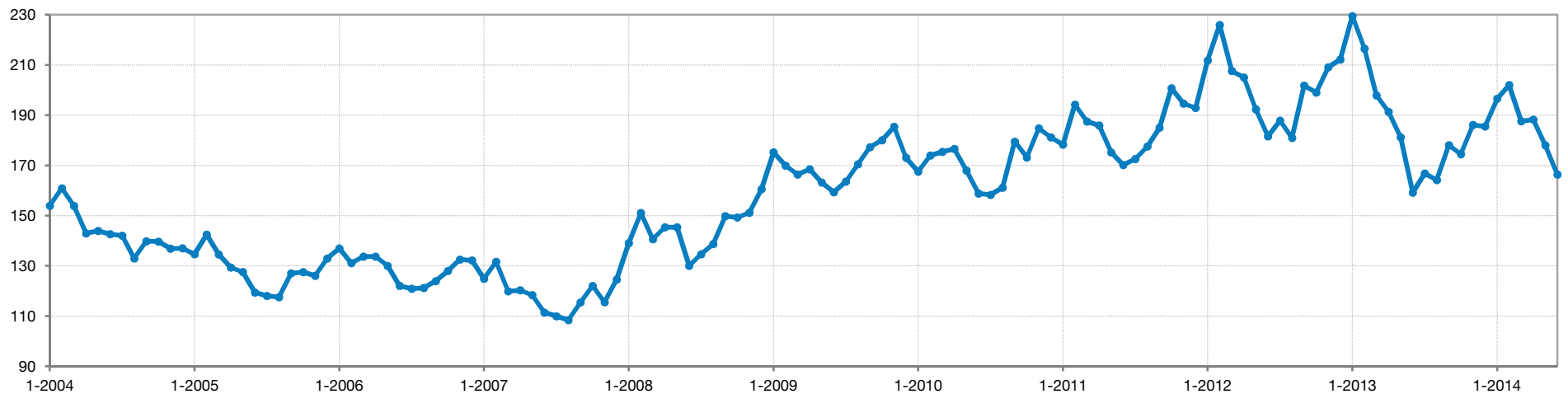


Year To Date



Month	Prior Year	Current Year	+ / -
July	188	167	-11.2%
August	181	164	-9.3%
September	202	178	-11.8%
October	199	174	-12.3%
November	209	186	-11.0%
December	212	186	-12.6%
January	229	197	-14.3%
February	217	202	-6.7%
March	198	188	-5.2%
April	191	188	-1.6%
May	181	178	-1.8%
June	159	166	+4.5%
12-Month Avg	197	181	-7.8%

Historical Housing Affordability Index

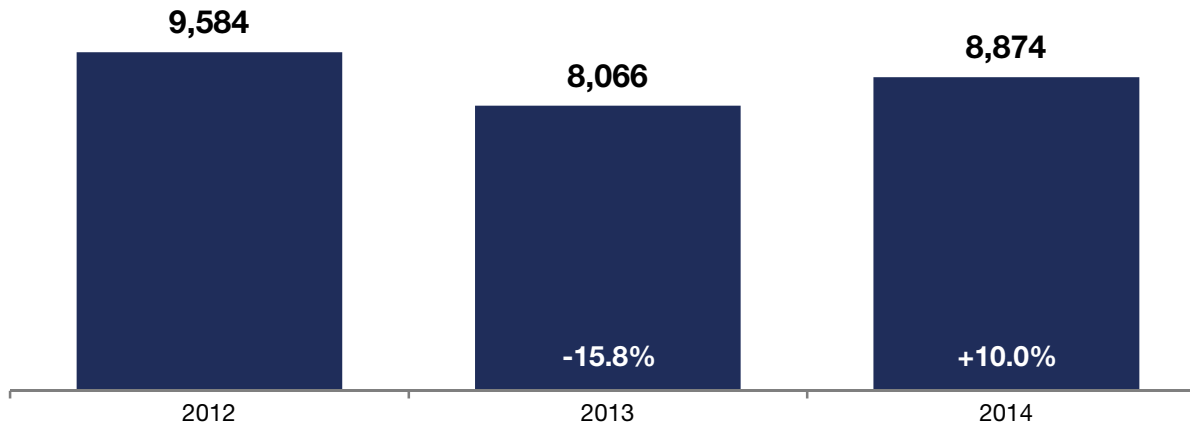


Inventory of Homes for Sale

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

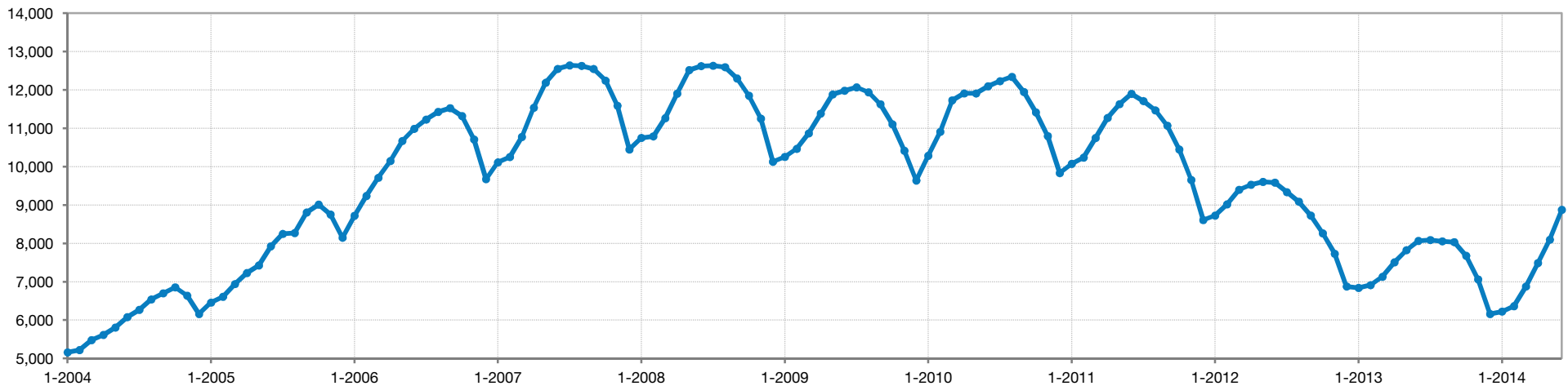


June



Month	Prior Year	Current Year	+ / -
July	9,334	8,088	-13.3%
August	9,088	8,054	-11.4%
September	8,726	8,033	-7.9%
October	8,261	7,676	-7.1%
November	7,729	7,061	-8.6%
December	6,877	6,159	-10.4%
January	6,840	6,224	-9.0%
February	6,912	6,364	-7.9%
March	7,130	6,877	-3.5%
April	7,508	7,488	-0.3%
May	7,823	8,097	+3.5%
June	8,066	8,874	+10.0%
12-Month Avg	7,858	7,416	-5.5%

Historical Inventory of Homes for Sale

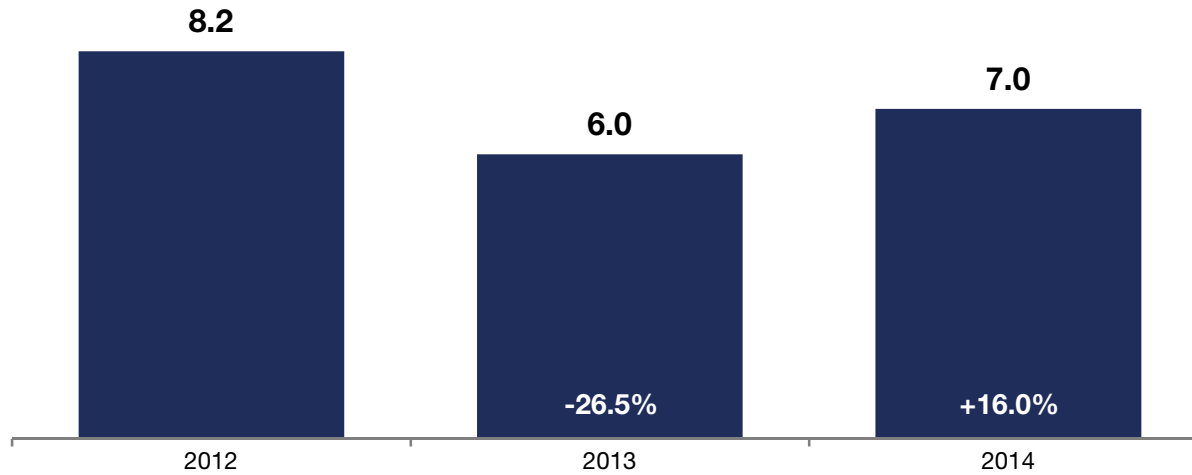


Months Supply of Inventory

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.



June



Month	Prior Year	Current Year	+ / -
July	7.9	6.0	-24.0%
August	7.5	5.9	-21.4%
September	7.1	5.9	-17.8%
October	6.6	5.6	-15.6%
November	6.2	5.1	-16.4%
December	5.5	4.5	-17.8%
January	5.4	4.6	-14.8%
February	5.4	4.7	-12.3%
March	5.5	5.2	-6.8%
April	5.8	5.6	-2.8%
May	5.9	6.2	+4.2%
June	6.0	7.0	+16.0%
12-Month Avg	6.2	5.5	-11.4%

Historical Months Supply of Inventory

