



Monthly Indicators

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



September 2014

Markets across the nation seem to be back on the recovery track after a brief pause. One of the more encouraging aspects of this renewed recovery is that new construction of single-family homes reached six-year highs in August, according to the U.S. Commerce Department. Consumers are also finding more listings in their search results than they have in years. Inventory is rising in many neighborhoods as higher prices have motivated more sellers to list.

New Listings in the Milwaukee region increased 4.7 percent to 2,081. Pending Sales were down 23.0 percent to 949. Inventory levels rose 3.6 percent to 8,464 units.

Prices continued to gain traction. The Median Sales Price increased 4.7 percent to \$178,000. Days on Market was up 1.2 percent to 78 days. Buyers felt empowered as Months Supply of Inventory was up 9.0 percent to 6.5 months.

The departure of investors from the scene should benefit first-time homebuyers, but student debt and sluggish wage growth have slowed that transition. The economy is growing, but it's growing at a slower pace than desired. Thankfully, inflation remains tame, partly enabling the Federal Reserve to keep rates low for longer, contrary to the forecasts of most economists.

Quick Facts

+ 1.2%

+ 4.7%

+ 3.6%

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.



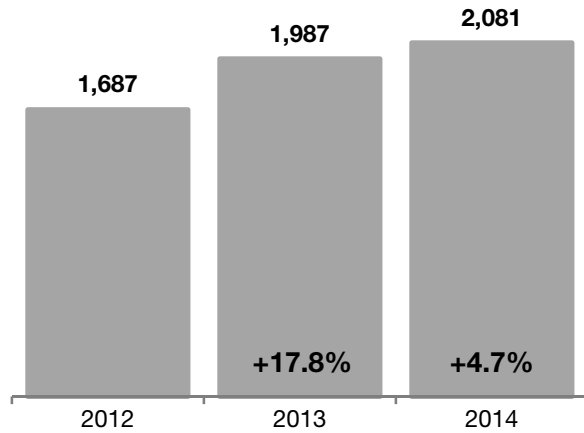
Key Metrics	Historical Sparklines	9-2013	9-2014	+ / -	YTD 2013	YTD 2014	+ / -
New Listings		1,987	2,081	+ 4.7%	20,202	20,932	+ 3.6%
Pending Sales		1,232	949	- 23.0%	13,371	12,523	- 6.3%
Closed Sales		1,382	1,399	+ 1.2%	13,107	12,578	- 4.0%
Days on Market Until Sale		77	78	+ 1.2%	89	82	- 8.0%
Median Sales Price		\$170,000	\$178,000	+ 4.7%	\$172,000	\$177,000	+ 2.9%
Average Sales Price		\$207,959	\$215,025	+ 3.4%	\$206,707	\$209,972	+ 1.6%
Percent of Original List Price Received		93.4%	93.0%	- 0.4%	93.3%	93.7%	+ 0.4%
Housing Affordability Index		178	176	- 1.0%	176	177	+ 0.8%
Inventory of Homes for Sale		8,167	8,464	+ 3.6%	--	--	--
Months Supply of Homes for Sale		6.0	6.5	+ 9.0%	--	--	--

New Listings

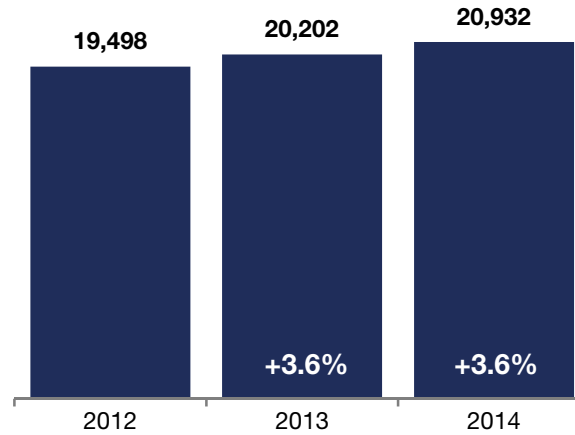
A count of the properties that have been newly listed on the market in a given month.



September

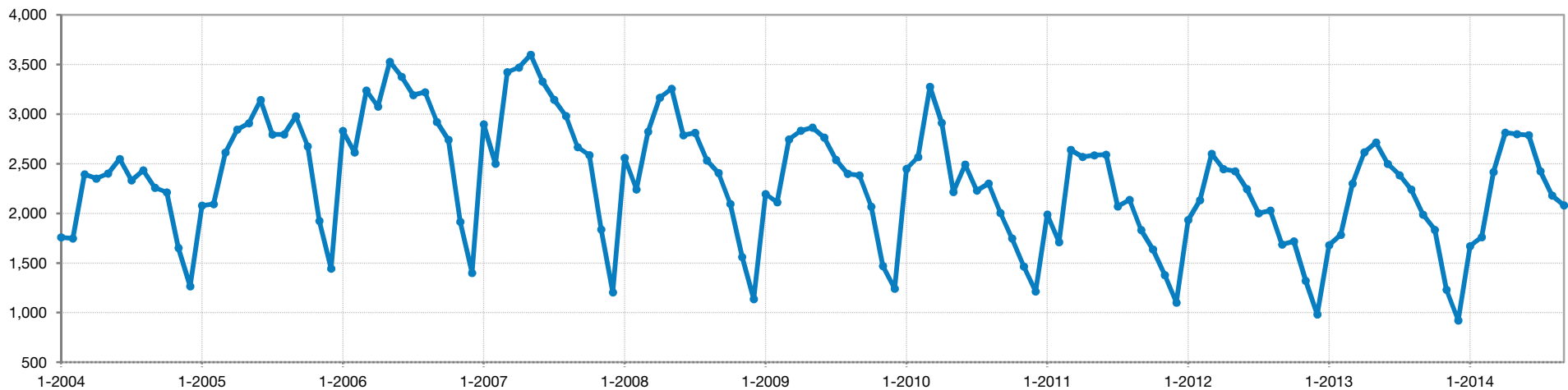


Year To Date



Month	Prior Year	Current Year	+ / -
October	1,718	1,834	+6.8%
November	1,321	1,231	-6.8%
December	983	922	-6.2%
January	1,680	1,670	-0.6%
February	1,784	1,761	-1.3%
March	2,300	2,417	+5.1%
April	2,615	2,813	+7.6%
May	2,714	2,798	+3.1%
June	2,498	2,788	+11.6%
July	2,384	2,424	+1.7%
August	2,240	2,180	-2.7%
September	1,987	2,081	+4.7%
12-Month Avg	2,019	2,077	+2.9%

Historical New Listing Activity

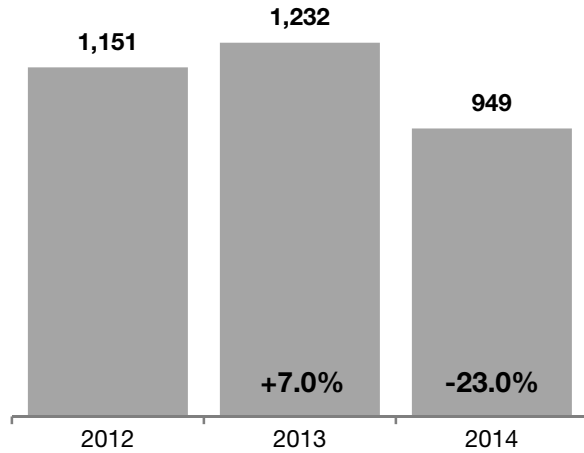


Pending Sales

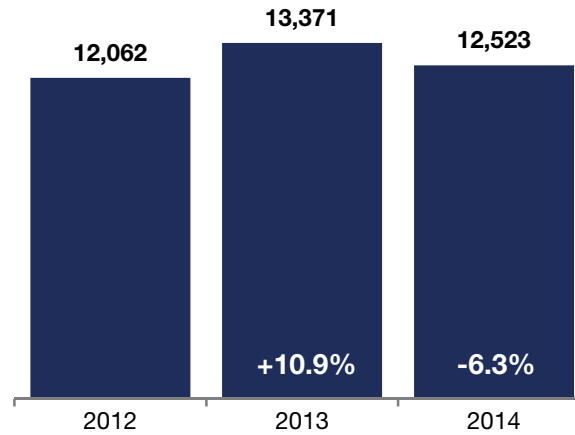
A count of the properties on which contracts have been accepted in a given month.



September

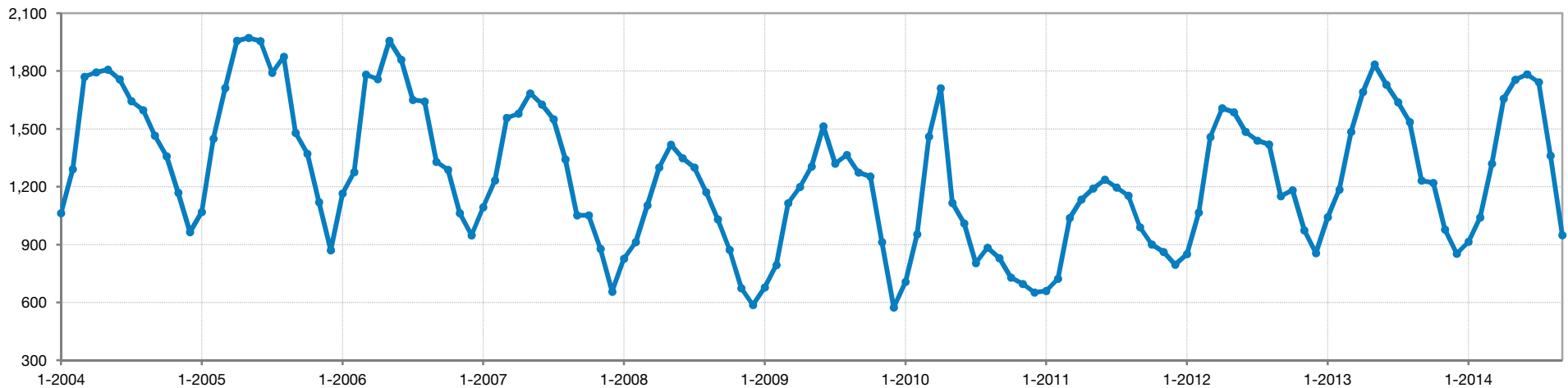


Year To Date



Month	Prior Year	Current Year	+ / -
October	1,182	1,220	+3.2%
November	974	978	+0.4%
December	856	853	-0.4%
January	1,042	915	-12.2%
February	1,185	1,041	-12.2%
March	1,485	1,320	-11.1%
April	1,691	1,657	-2.0%
May	1,834	1,755	-4.3%
June	1,729	1,783	+3.1%
July	1,638	1,742	+6.3%
August	1,535	1,361	-11.3%
September	1,232	949	-23.0%
12-Month Avg	1,365	1,298	-4.9%

Historical Pending Sales Activity

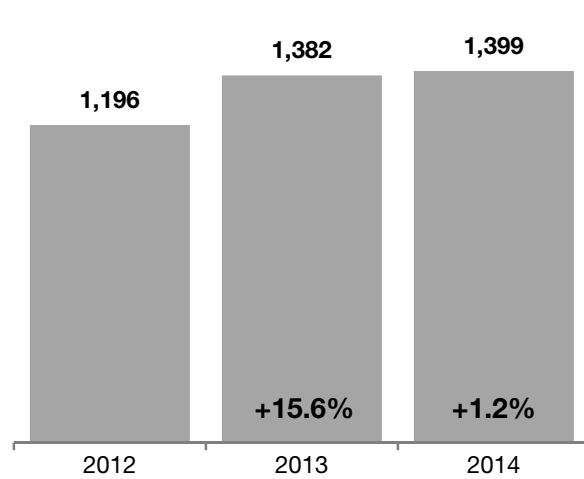


Closed Sales

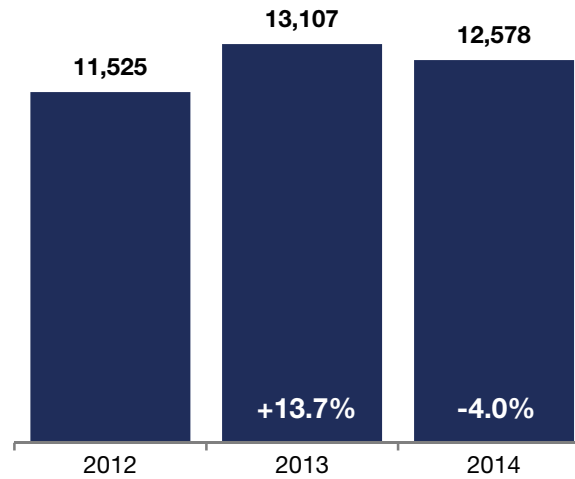
A count of the actual sales that have closed in a given month.



September

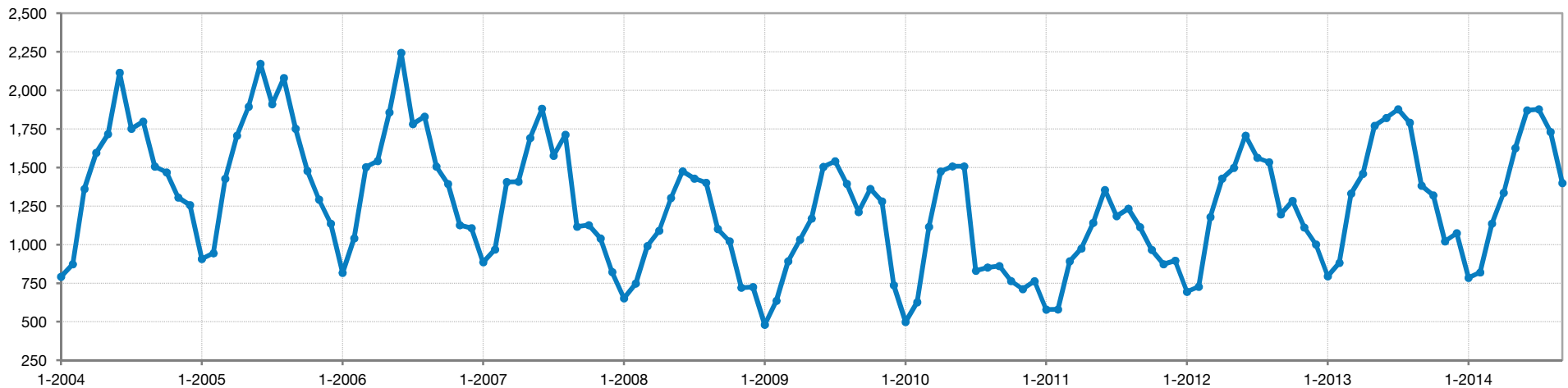


Year To Date



Month	Prior Year	Current Year	+ / -
October	1,284	1,319	+2.7%
November	1,111	1,021	-8.1%
December	1,001	1,074	+7.3%
January	795	785	-1.3%
February	882	820	-7.0%
March	1,331	1,136	-14.7%
April	1,459	1,336	-8.4%
May	1,770	1,625	-8.2%
June	1,821	1,870	+2.7%
July	1,877	1,877	0.0%
August	1,790	1,730	-3.4%
September	1,382	1,399	+1.2%
12-Month Avg	1,375	1,333	-3.1%

Historical Closed Sales Activity

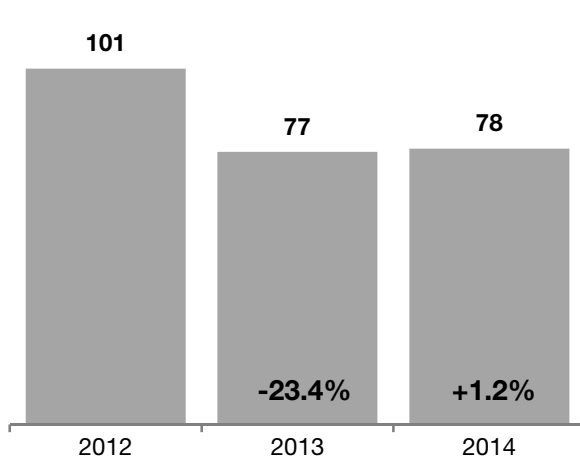


Days on Market Until Sale

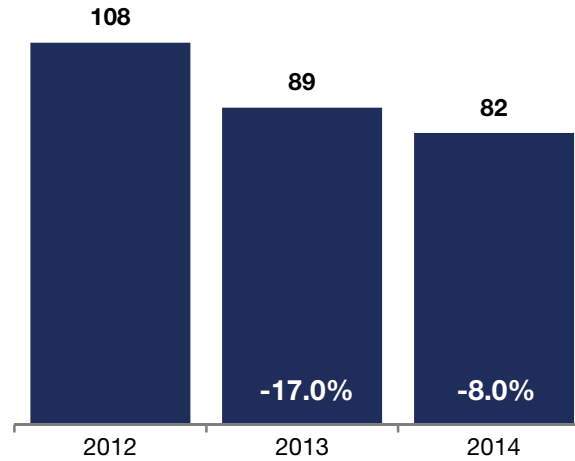
Average number of days between when a property is listed and when an offer is accepted in a given month.



September

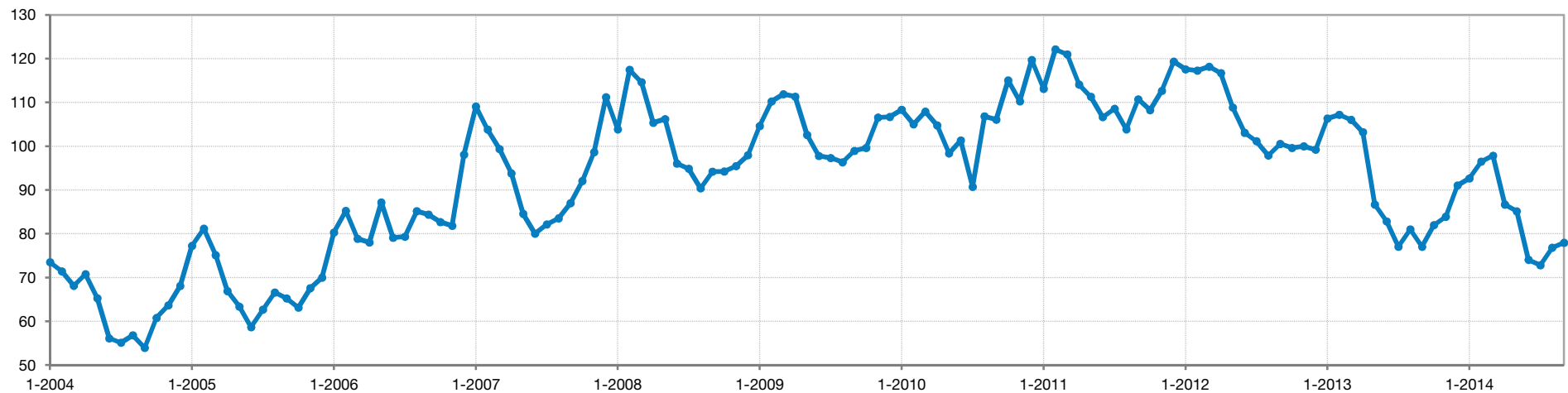


Year To Date



Month	Prior Year	Current Year	+ / -
October	100	82	-17.7%
November	100	84	-16.1%
December	99	91	-8.2%
January	106	93	-12.9%
February	107	97	-10.0%
March	106	98	-7.7%
April	103	87	-16.0%
May	87	85	-1.8%
June	83	74	-10.6%
July	77	73	-5.5%
August	81	77	-5.2%
September	77	78	+1.2%
12-Month Avg	91	83	-9.4%

Historical Days on Market Until Sale

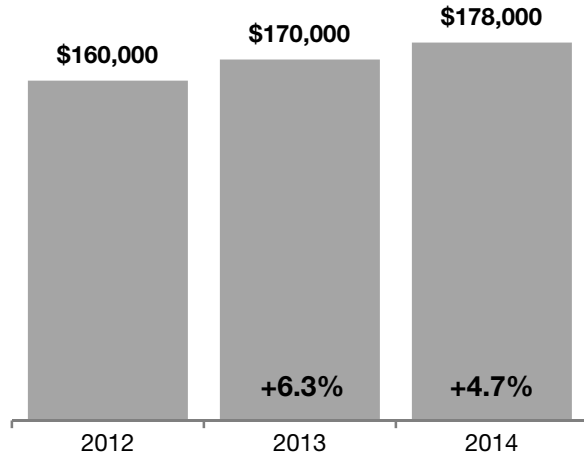


Median Sales Price

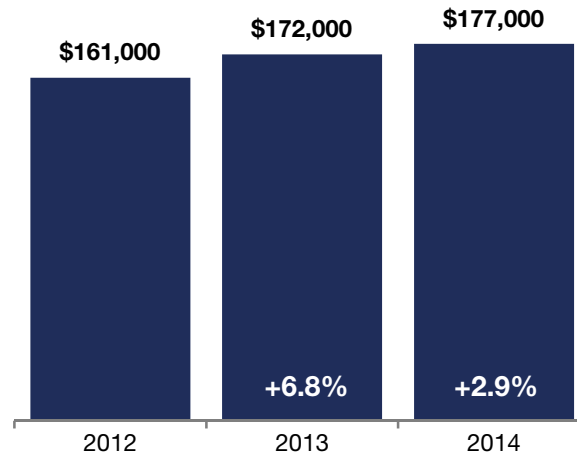
Median price point for all closed sales, not accounting for seller concessions, in a given month.



September

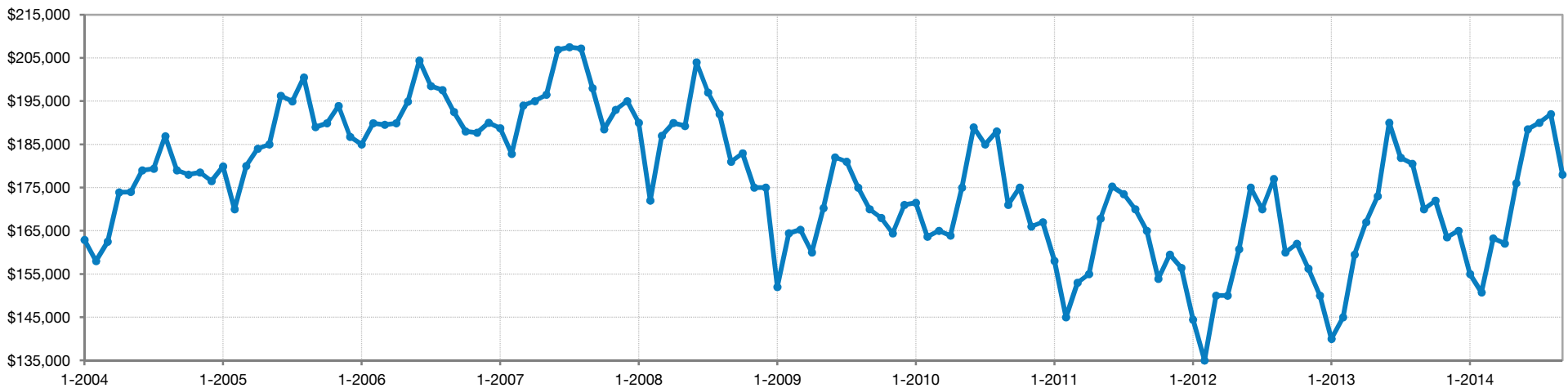


Year To Date



Month	Prior Year	Current Year	+ / -
October	\$162,000	\$172,000	+6.2%
November	\$156,250	\$163,500	+4.6%
December	\$150,000	\$165,000	+10.0%
January	\$140,000	\$155,000	+10.7%
February	\$145,000	\$150,750	+4.0%
March	\$159,500	\$163,250	+2.4%
April	\$167,000	\$162,050	-3.0%
May	\$173,000	\$176,000	+1.7%
June	\$190,000	\$188,500	-0.8%
July	\$181,900	\$190,000	+4.5%
August	\$180,500	\$192,000	+6.4%
September	\$170,000	\$178,000	+4.7%
12-Month Med	\$169,900	\$175,000	+3.0%

Historical Median Sales Price

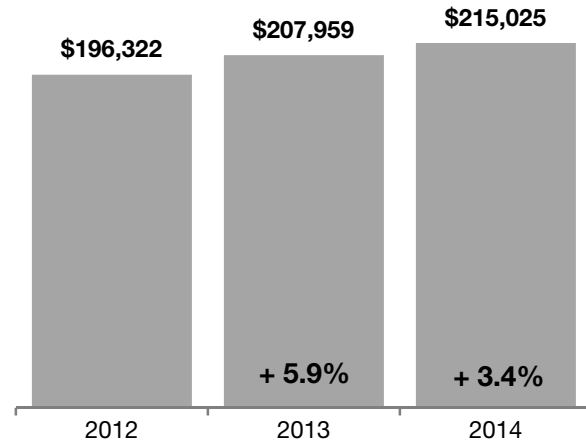


Average Sales Price

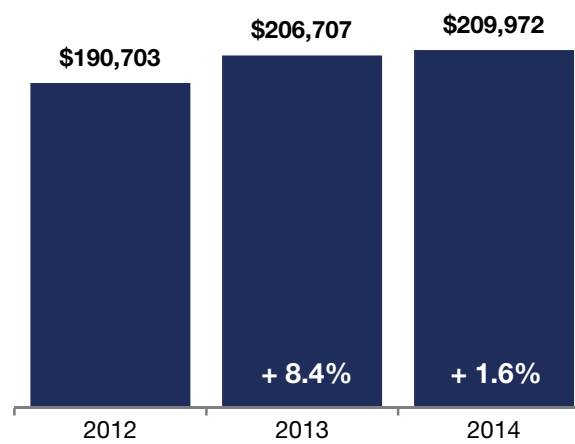
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September

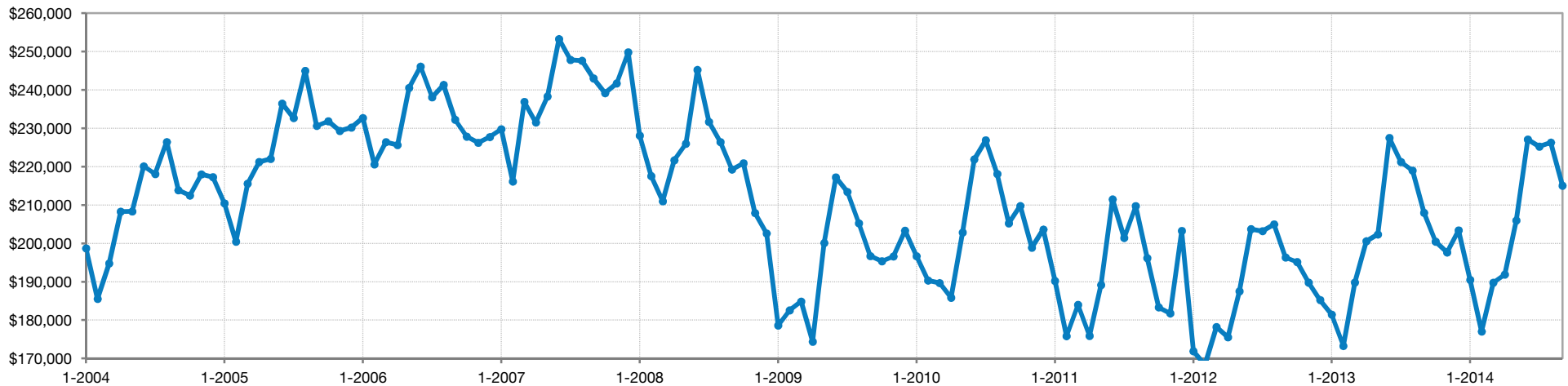


Year To Date



Month	Prior Year	Current Year	+ / -
October	\$195,137	\$200,459	+2.7%
November	\$189,758	\$197,627	+4.1%
December	\$185,236	\$203,400	+9.8%
January	\$181,435	\$190,484	+5.0%
February	\$173,264	\$177,034	+2.2%
March	\$189,811	\$189,744	-0.0%
April	\$200,562	\$191,873	-4.3%
May	\$202,321	\$205,968	+1.8%
June	\$227,483	\$227,066	-0.2%
July	\$221,213	\$225,203	+1.8%
August	\$218,972	\$226,266	+3.3%
September	\$207,959	\$215,025	+3.4%
12-Month Avg	\$203,375	\$207,959	+2.3%

Historical Average Sales Price

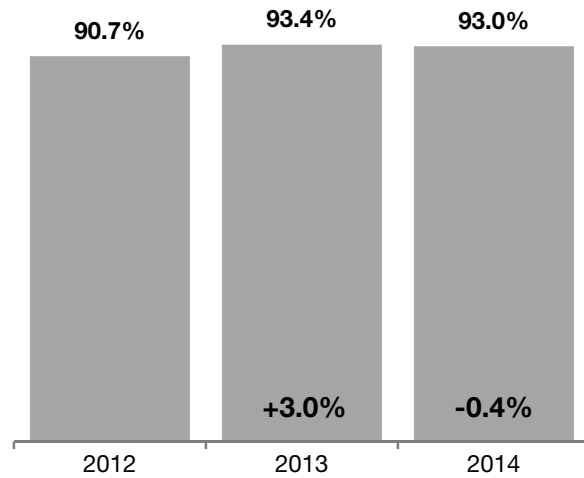


Percent of Original List Price Received

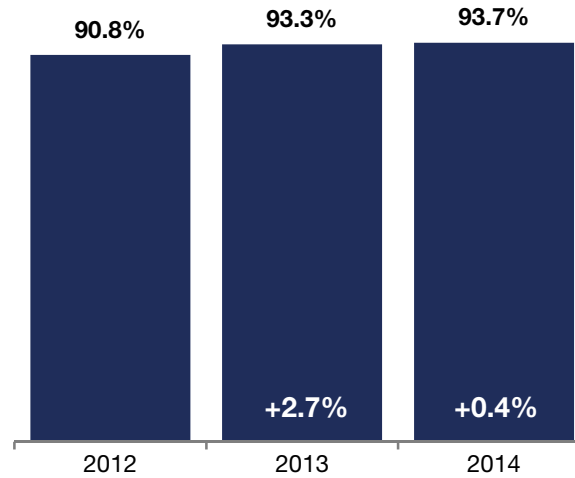
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September

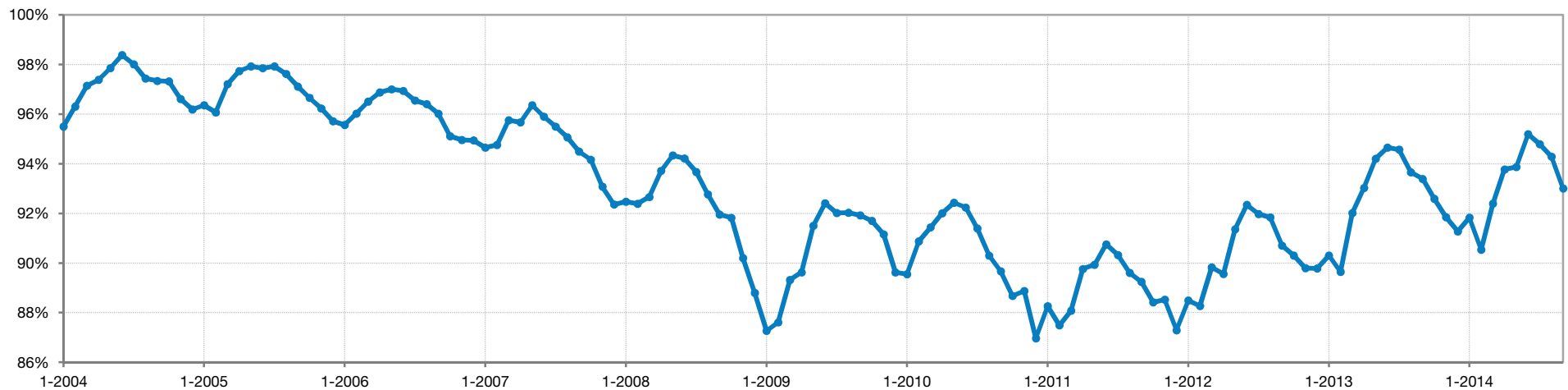


Year To Date



Month	Prior Year	Current Year	+ / -
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%	-0.4%
June	94.7%	95.2%	+0.6%
July	94.6%	94.8%	+0.2%
August	93.7%	94.3%	+0.7%
September	93.4%	93.0%	-0.4%
12-Month Avg	92.6%	93.3%	+0.8%

Historical Percent of Original List Price Received

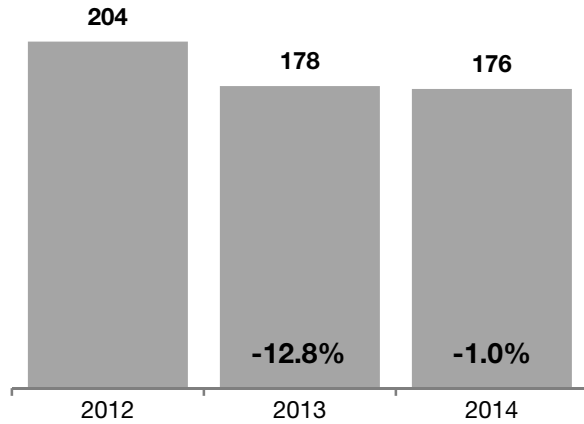


Housing Affordability Index

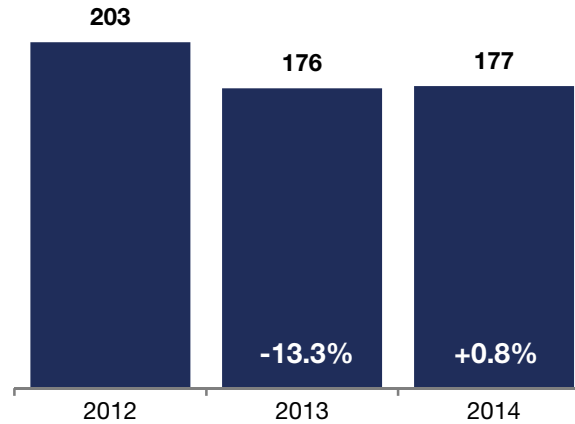
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



September

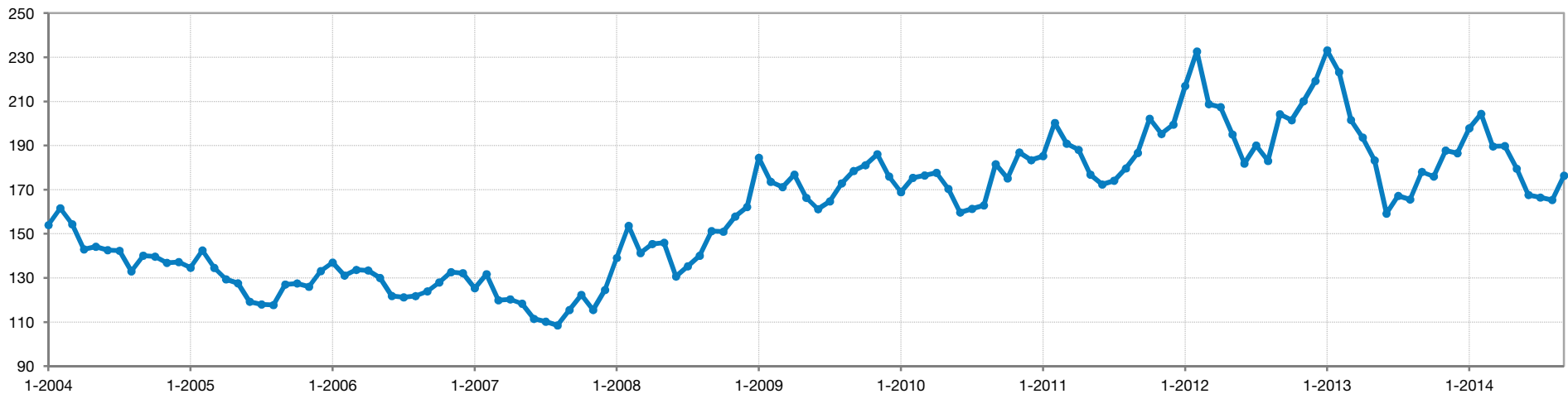


Year To Date



Month	Prior Year	Current Year	+ / -
October	202	176	-12.7%
November	210	188	-10.6%
December	219	187	-14.9%
January	233	198	-15.1%
February	223	204	-8.4%
March	202	190	-6.0%
April	194	190	-2.0%
May	183	180	-2.1%
June	159	168	+5.3%
July	167	166	-0.4%
August	166	165	-0.1%
September	178	176	-1.0%
12-Month Avg	195	182	-5.7%

Historical Housing Affordability Index

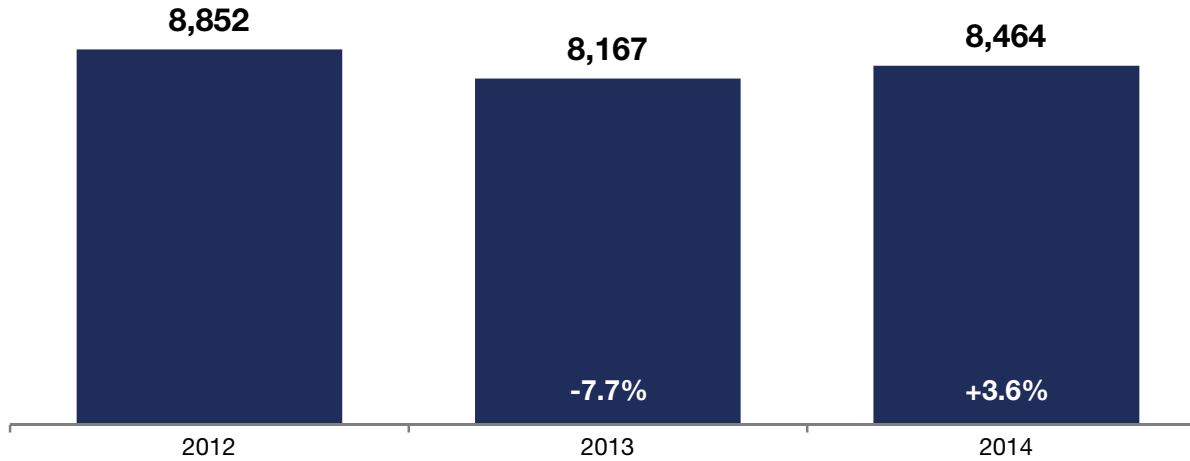


Inventory of Homes for Sale

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

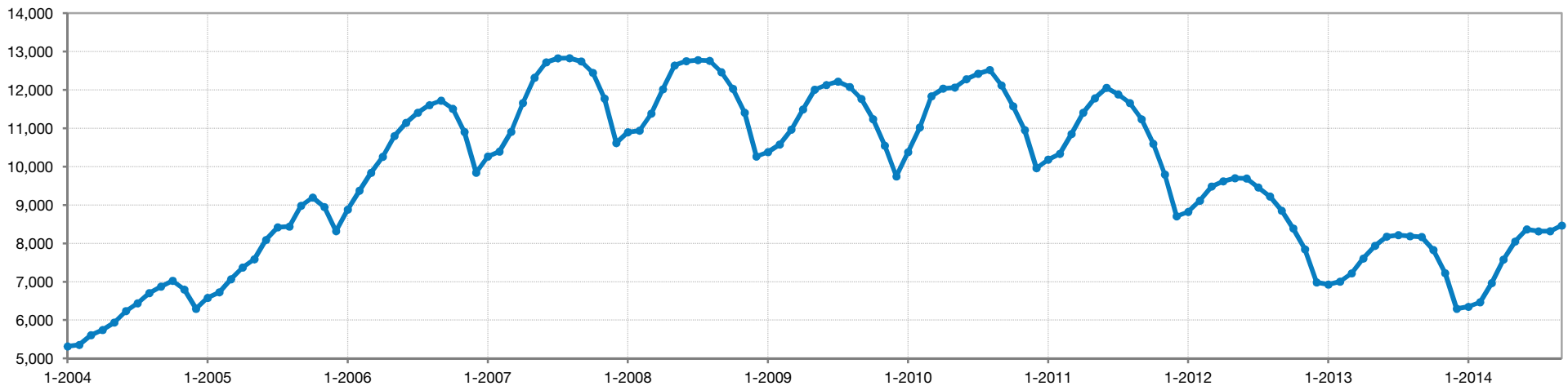


September



Month	Prior Year	Current Year	+ / -
October	8,388	7,827	-6.7%
November	7,845	7,225	-7.9%
December	6,982	6,296	-9.8%
January	6,927	6,347	-8.4%
February	7,002	6,467	-7.6%
March	7,219	6,965	-3.5%
April	7,606	7,578	-0.4%
May	7,938	8,048	+1.4%
June	8,176	8,365	+2.3%
July	8,215	8,314	+1.2%
August	8,186	8,317	+1.6%
September	8,167	8,464	+3.6%
12-Month Avg	7,721	7,518	-2.8%

Historical Inventory of Homes for Sale

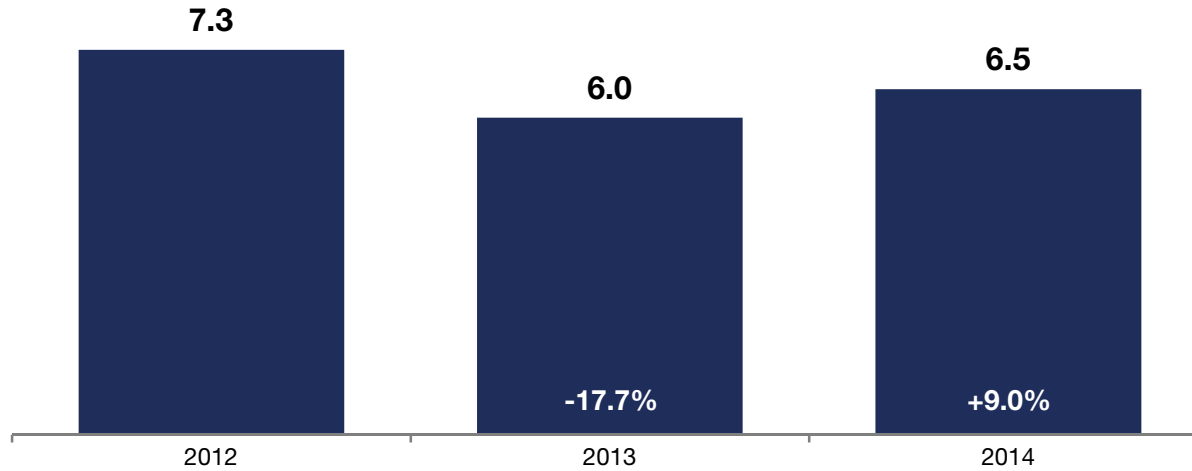


Months Supply of Inventory

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.



September



Month	Prior Year	Current Year	+ / -
October	6.8	5.7	-15.3%
November	6.3	5.3	-15.8%
December	5.6	4.6	-17.2%
January	5.4	4.7	-14.2%
February	5.5	4.8	-12.0%
March	5.6	5.2	-7.0%
April	5.9	5.7	-3.2%
May	6.1	6.1	+0.6%
June	6.1	6.3	+2.7%
July	6.1	6.2	+2.2%
August	6.0	6.3	+4.5%
September	6.0	6.5	+9.0%
12-Month Avg	5.9	5.6	-5.4%

Historical Months Supply of Inventory

