



Monthly Indicators

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



October 2014

Even while the pace of home price acceleration normalizes, housing has shown recent signs of ongoing strength. Both housing starts and future building permits are on the rise nationally. Inventory levels are increasing in most metro areas, driven higher by rising prices and more confident sellers. Homes are still selling quickly and for close to or even above list price.

New Listings in the Milwaukee region increased 1.3 percent to 1,858. Pending Sales were down 22.5 percent to 946. Inventory levels rose 1.3 percent to 7,929 units.

Prices continued to gain traction. The Median Sales Price increased 7.6 percent to \$185,000. Days on Market was down 2.0 percent to 80 days. Buyers felt empowered as Months Supply of Inventory was up 6.0 percent to 6.1 months.

Interest rates remain attractive, even as Federal Reserve banter is finally hinting that quantitative easing is reaching its fateful conclusion. Capital markets have exhibited some volatility, but ultimately it's all about earnings and growth, and corporate earnings have been encouragingly strong, while private job gains have recently exceeded expectations.

Quick Facts

+ 0.6%

+ 7.6%

+ 1.3%

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.



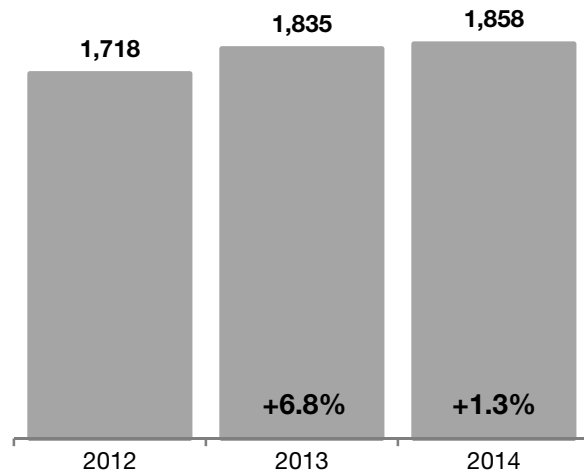
Key Metrics	Historical Sparklines	10-2013	10-2014	+ / -	YTD 2013	YTD 2014	+ / -
New Listings		1,835	1,858	+ 1.3%	22,038	22,806	+ 3.5%
Pending Sales		1,221	946	- 22.5%	14,593	13,857	- 5.0%
Closed Sales		1,319	1,327	+ 0.6%	14,426	13,938	- 3.4%
Days on Market Until Sale		82	80	- 2.0%	89	82	- 7.5%
Median Sales Price		\$172,000	\$185,000	+ 7.6%	\$172,000	\$178,000	+ 3.5%
Average Sales Price		\$200,459	\$224,359	+ 11.9%	\$206,136	\$211,343	+ 2.5%
Percent of Original List Price Received		92.6%	92.8%	+ 0.2%	93.2%	93.6%	+ 0.4%
Housing Affordability Index		176	175	- 0.7%	176	182	+ 3.2%
Inventory of Homes for Sale		7,827	7,929	+ 1.3%	--	--	--
Months Supply of Homes for Sale		5.7	6.1	+ 6.0%	--	--	--

New Listings

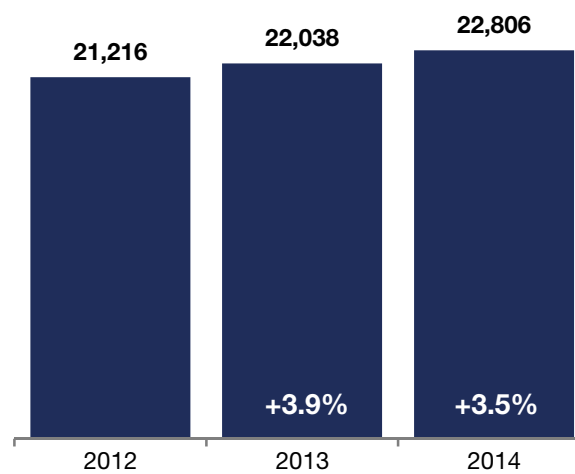
A count of the properties that have been newly listed on the market in a given month.



October

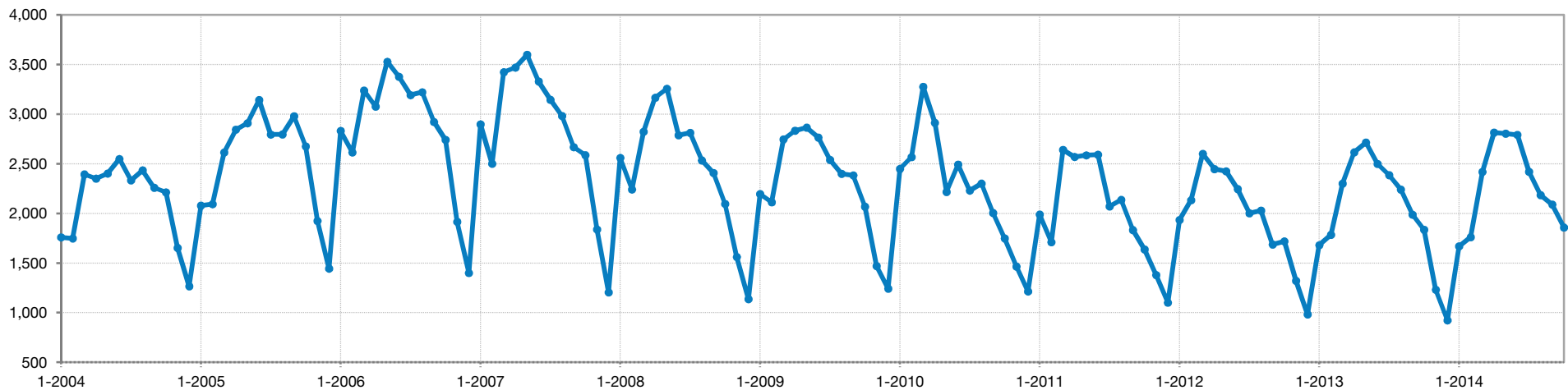


Year To Date



Month	Prior Year	Current Year	+ / -
November	1,321	1,231	-6.8%
December	983	923	-6.1%
January	1,680	1,669	-0.7%
February	1,784	1,761	-1.3%
March	2,300	2,418	+5.1%
April	2,615	2,814	+7.6%
May	2,714	2,803	+3.3%
June	2,498	2,791	+11.7%
July	2,385	2,419	+1.4%
August	2,240	2,184	-2.5%
September	1,987	2,089	+5.1%
October	1,835	1,858	+1.3%
12-Month Avg	2,029	2,080	+2.5%

Historical New Listing Activity

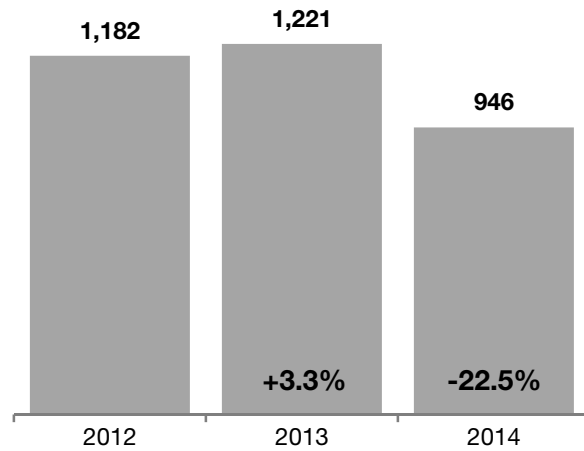


Pending Sales

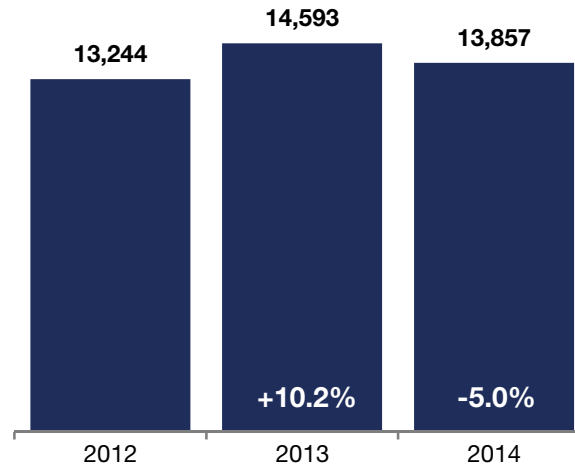
A count of the properties on which contracts have been accepted in a given month.



October

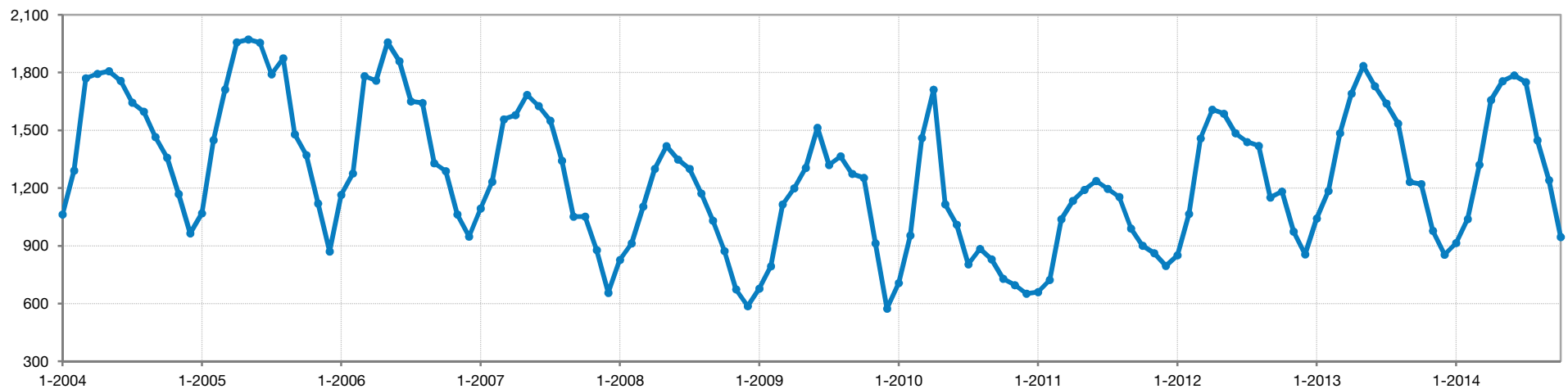


Year To Date



Month	Prior Year	Current Year	+ / -
November	974	978	+0.4%
December	856	854	-0.2%
January	1,042	915	-12.2%
February	1,185	1,039	-12.3%
March	1,485	1,321	-11.0%
April	1,691	1,657	-2.0%
May	1,834	1,755	-4.3%
June	1,729	1,785	+3.2%
July	1,639	1,750	+6.8%
August	1,535	1,448	-5.7%
September	1,232	1,241	+0.7%
October	1,221	946	-22.5%
12-Month Avg	1,369	1,307	-4.5%

Historical Pending Sales Activity

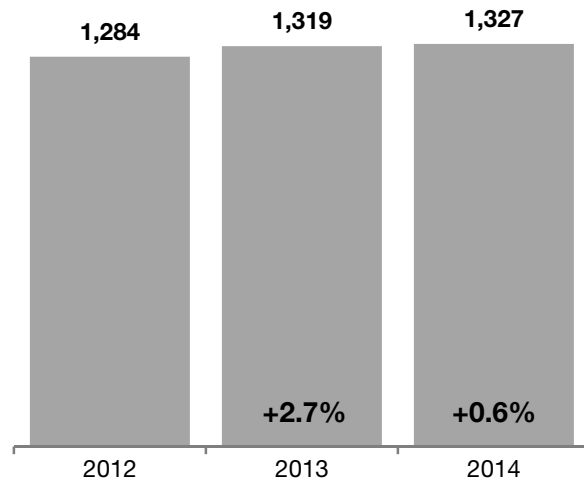


Closed Sales

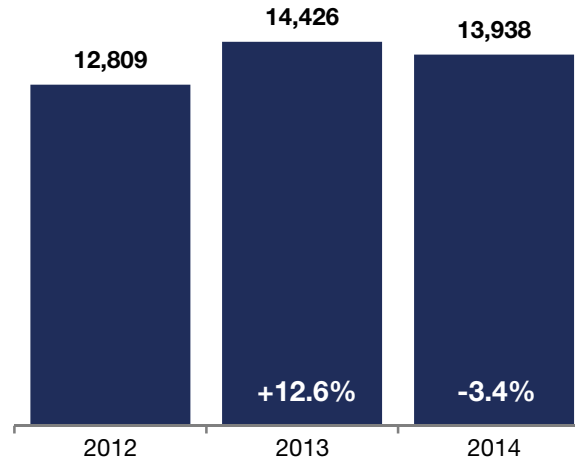
A count of the actual sales that have closed in a given month.



October

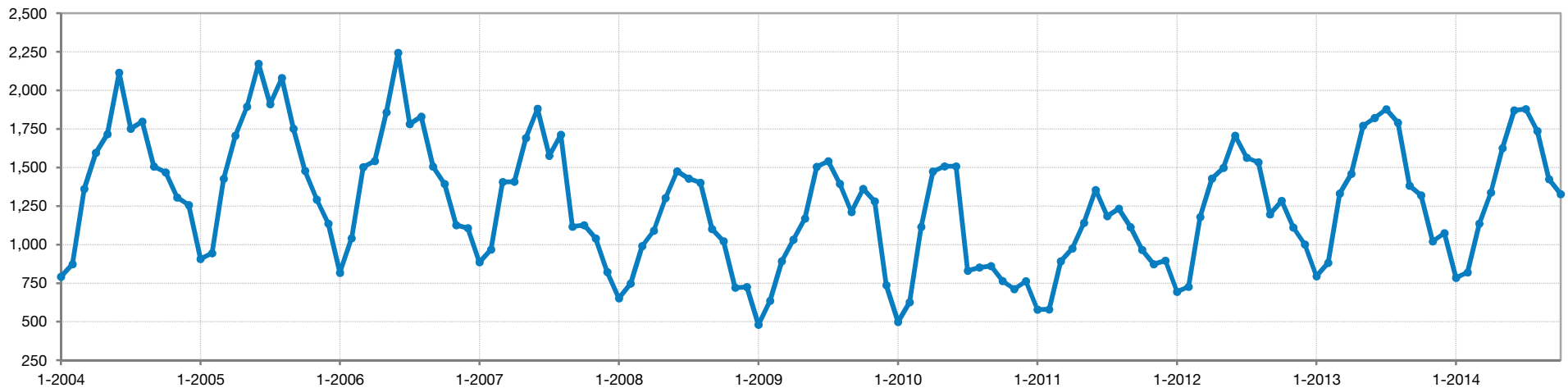


Year To Date



Month	Prior Year	Current Year	+ / -
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	1,337	-8.4%
May	1,770	1,625	-8.2%
June	1,821	1,870	+2.7%
July	1,877	1,878	+0.1%
August	1,790	1,736	-3.0%
September	1,382	1,424	+3.0%
October	1,319	1,327	+0.6%
12-Month Avg	1,378	1,336	-3.1%

Historical Closed Sales Activity

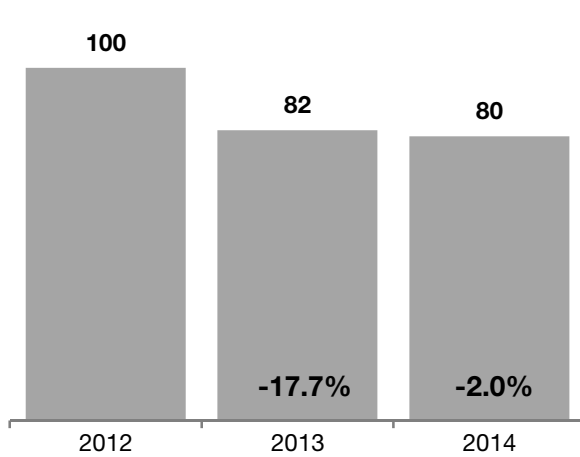


Days on Market Until Sale

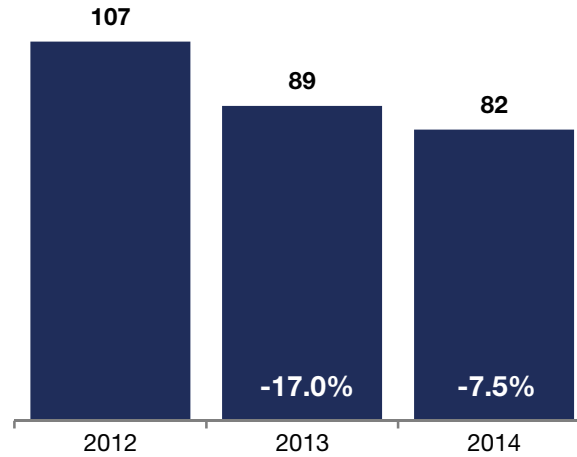
Average number of days between when a property is listed and when an offer is accepted in a given month.



October

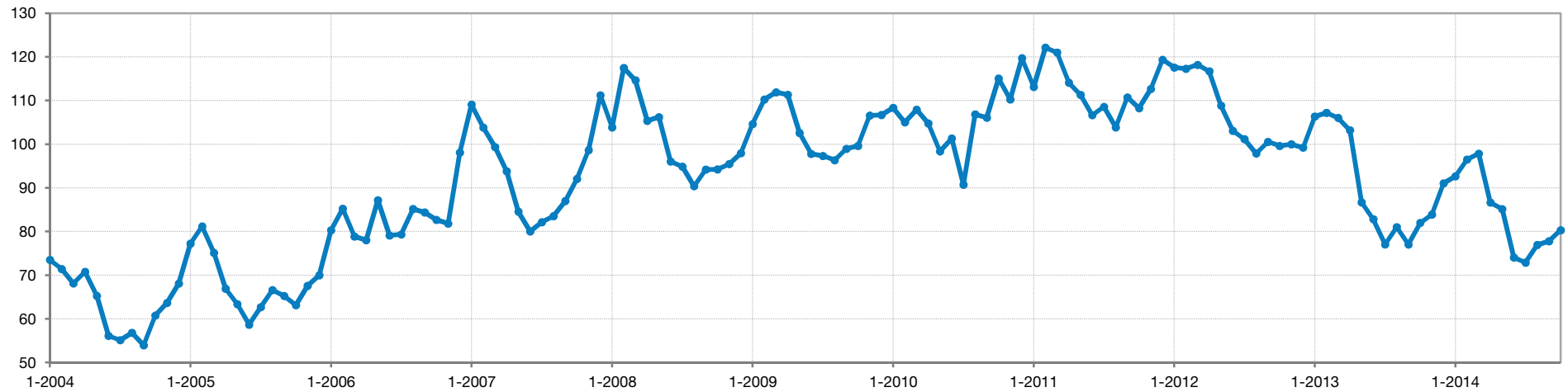


Year To Date



Month	Prior Year	Current Year	+ / -
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	-16.1%
May	87	85	-1.8%
June	83	74	-10.6%
July	77	73	-5.4%
August	81	77	-5.0%
September	77	78	+1.0%
October	82	80	-2.0%
12-Month Avg	90	83	-8.1%

Historical Days on Market Until Sale

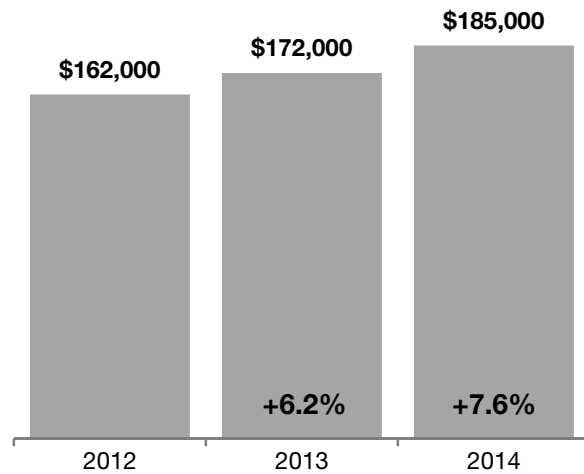


Median Sales Price

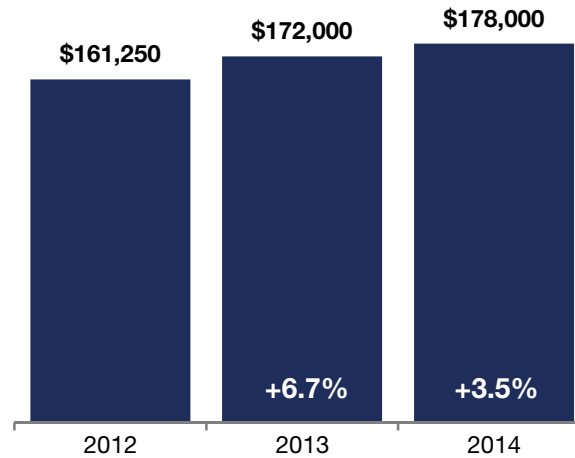
Median price point for all closed sales, not accounting for seller concessions, in a given month.



October

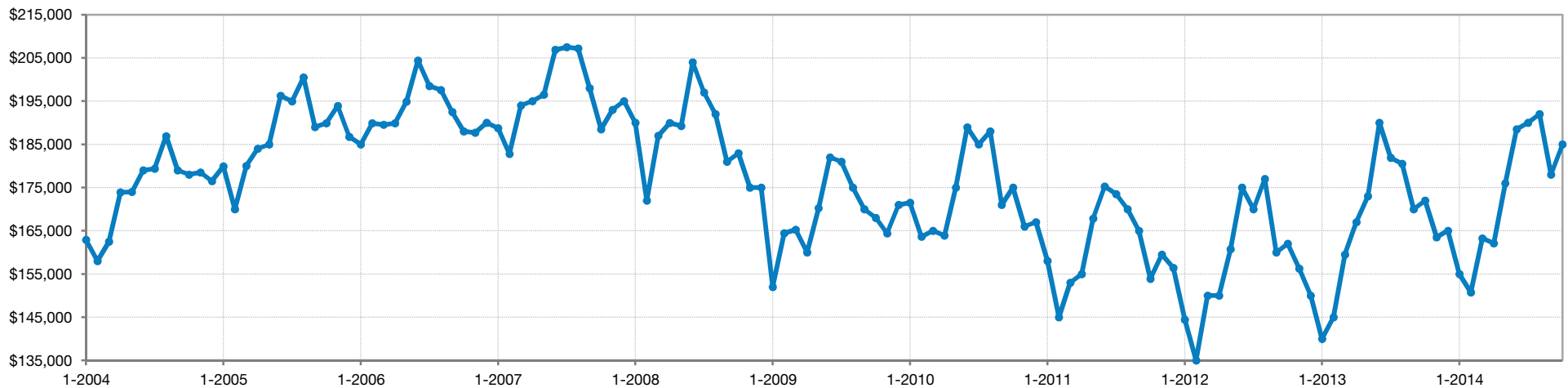


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$162,100	-2.9%
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%
October	\$172,000	\$185,000	+7.6%
12-Month Med	\$170,000	\$175,050	+3.0%

Historical Median Sales Price

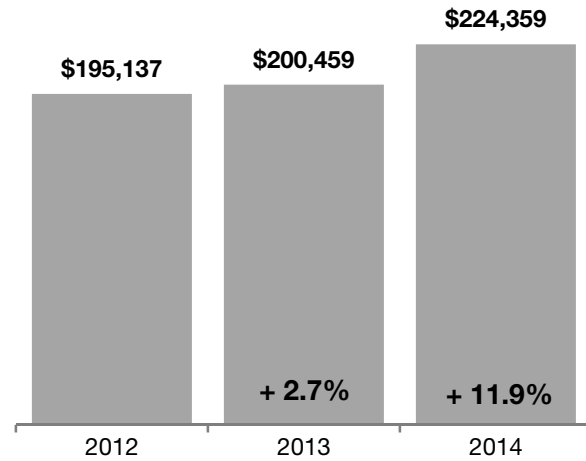


Average Sales Price

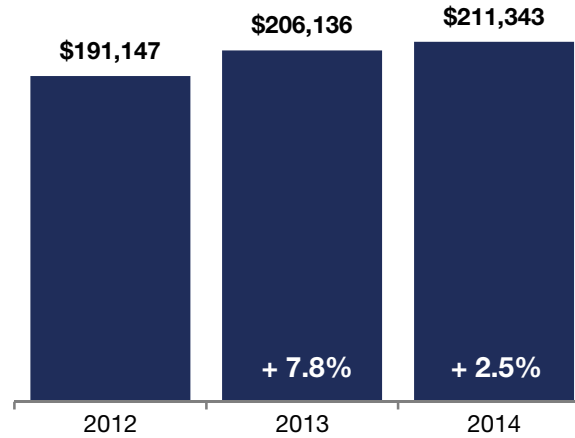
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October

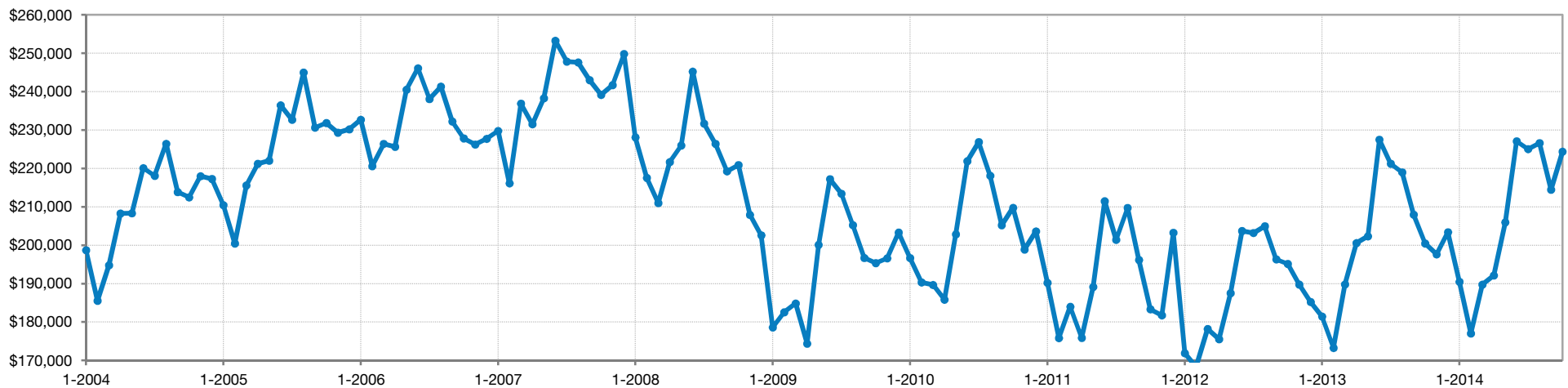


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$192,124	-4.2%
May	\$202,321	\$205,968	+1.8%
June	\$227,483	\$227,066	-0.2%
July	\$221,213	\$225,028	+1.7%
August	\$218,972	\$226,600	+3.5%
September	\$207,959	\$214,457	+3.1%
October	\$200,459	\$224,359	+11.9%
12-Month Avg	\$203,781	\$209,940	+3.0%

Historical Average Sales Price

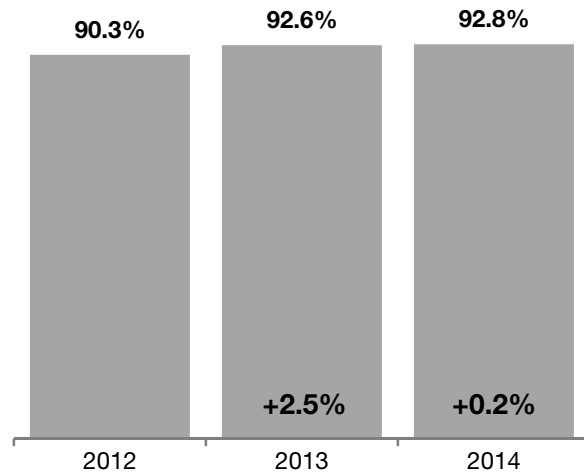


Percent of Original List Price Received

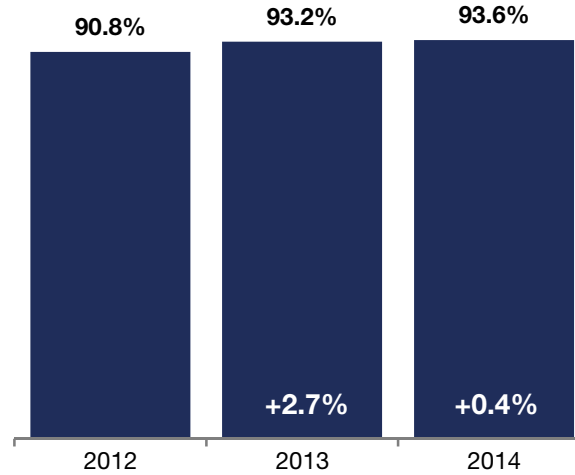
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October

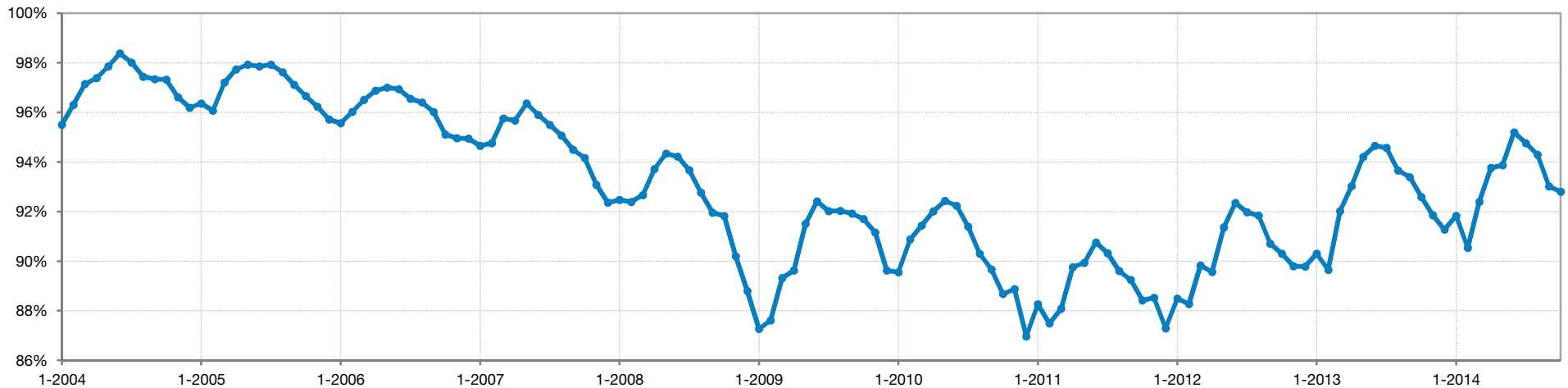


Year To Date



Month	Prior Year	Current Year	+ / -
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%
October	92.6%	92.8%	+0.2%
12-Month Avg	92.8%	93.3%	+0.6%

Historical Percent of Original List Price Received



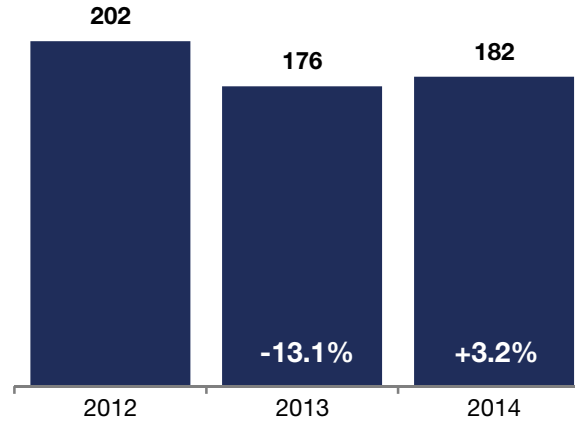
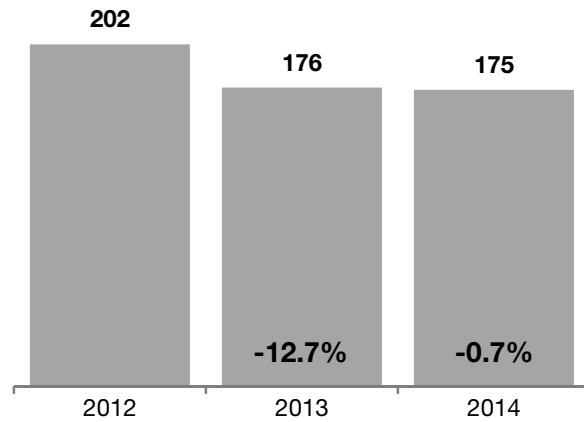
Housing Affordability Index

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.**



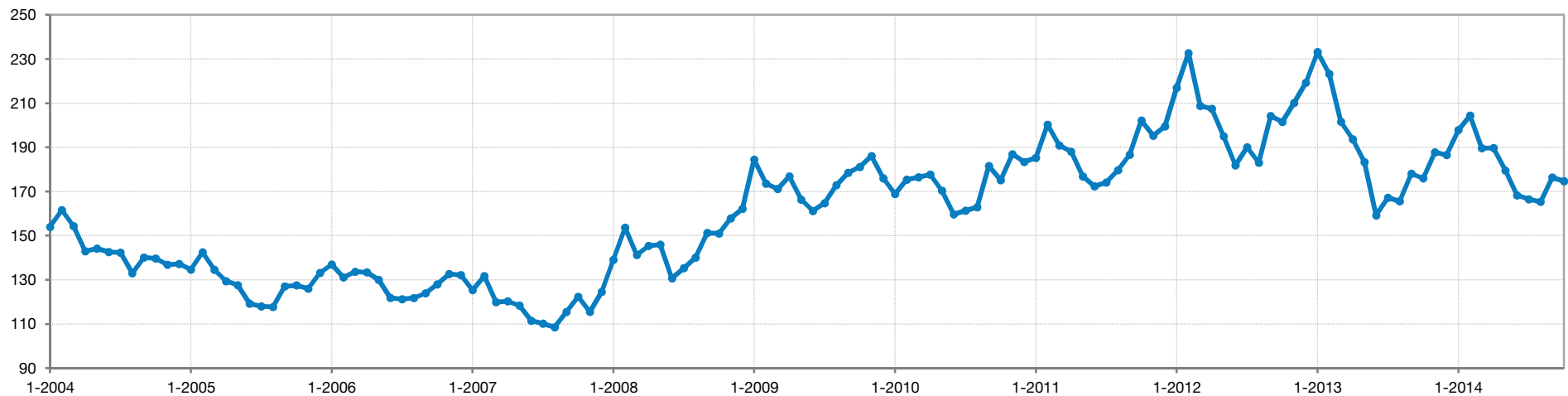
October

Year To Date



Month	Prior Year	Current Year	+ / -
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	+5.7%
July	167	166	-0.4%
August	166	165	-0.1%
September	178	176	-1.0%
October	176	175	-0.7%
12-Month Avg	193	182	-4.6%

Historical Housing Affordability Index

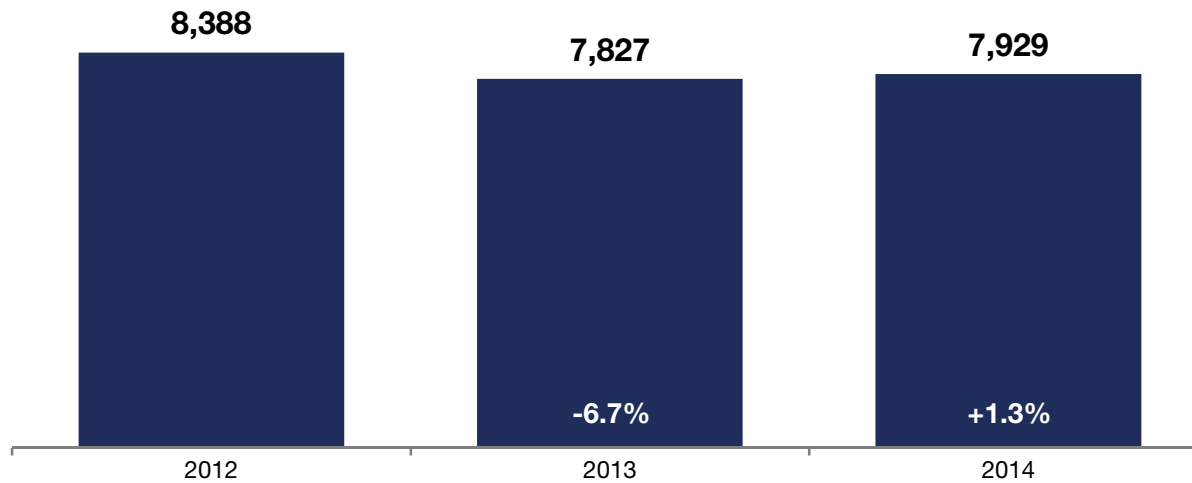


Inventory of Homes for Sale

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

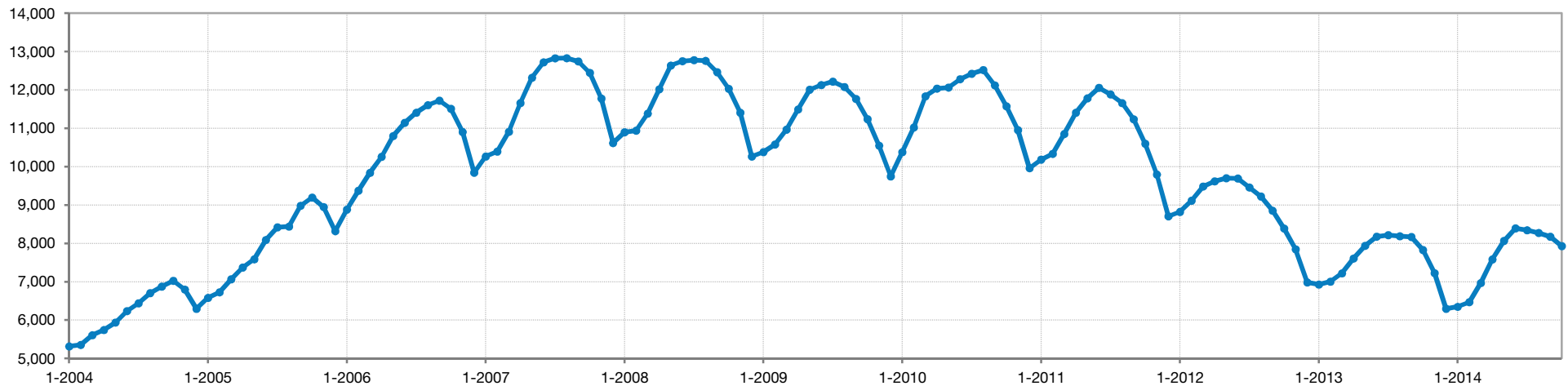


October



Month	Prior Year	Current Year	+ / -
November	7,845	7,225	-7.9%
December	6,982	6,296	-9.8%
January	6,927	6,347	-8.4%
February	7,002	6,469	-7.6%
March	7,219	6,967	-3.5%
April	7,606	7,582	-0.3%
May	7,938	8,066	+1.6%
June	8,176	8,392	+2.6%
July	8,215	8,342	+1.5%
August	8,186	8,272	+1.1%
September	8,167	8,174	+0.1%
October	7,827	7,929	+1.3%
12-Month Avg	7,674	7,505	-2.4%

Historical Inventory of Homes for Sale

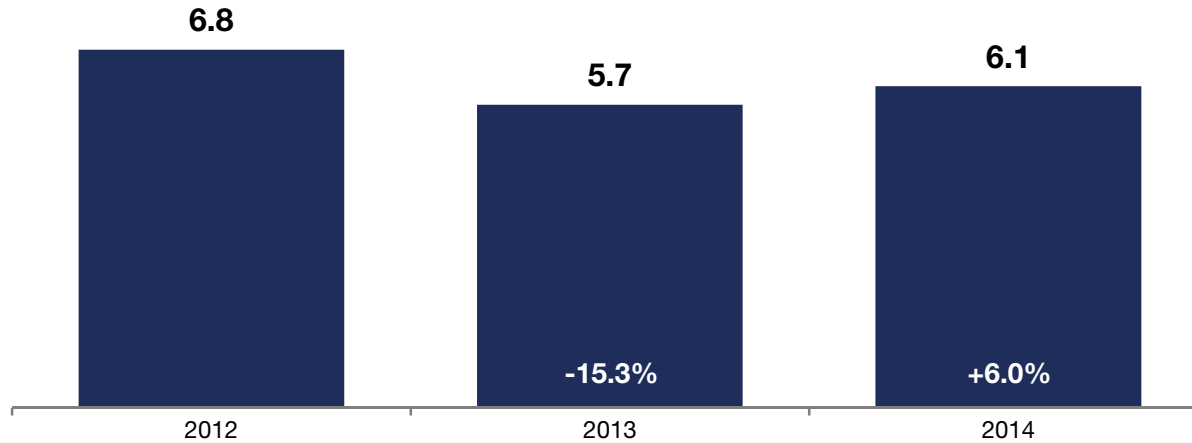


Months Supply of Inventory

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.



October



Month	Prior Year	Current Year	+ / -
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	+0.8%
June	6.1	6.3	+3.0%
July	6.1	6.2	+2.5%
August	6.0	6.2	+3.3%
September	6.0	6.1	+2.7%
October	5.7	6.1	+6.0%
12-Month Avg	5.9	5.6	-4.1%

Historical Months Supply of Inventory

