



Monthly Indicators

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



November 2014

With 2015 near, some are pontificating about a potential change in interest rates. With virtually no inflation, rates will likely remain low for most of 2015 but could flirt with 5.0 percent toward the end of next year. Construction permits and housing starts have upward momentum, which is news in some areas but familiar in others. Prices should continue their ascent but at a tempered pace compared to recent years, which helps preserve affordability for first-time buyers.

New Listings in the Milwaukee region increased 2.0 percent to 1,256. Pending Sales were down 22.4 percent to 758. Inventory levels fell 0.4 percent to 7,203 units.

Prices continued to gain traction. The Median Sales Price increased 11.6 percent to \$182,500. Days on Market was down 1.0 percent to 83 days. Buyers felt empowered as Months Supply of Inventory was up 3.5 percent to 5.5 months.

It has largely been another recovery year in 2014, yet mortgage credit and student debt remain obstacles even as the U.S. leads the global economy toward recovery. As this recovery matures, many metrics are approaching a healthy balancing point. Rates have remained much lower than most forecasters expected, and inventory levels finally started rising in most areas as sellers generally listed more properties as a result of stronger prices. Job growth should continue and wage growth is expected to pick up.

Quick Facts

- 0.1%

+ 11.6%

- 0.4%

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

[Click on desired metric to jump to that page.](#)



Market Overview

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



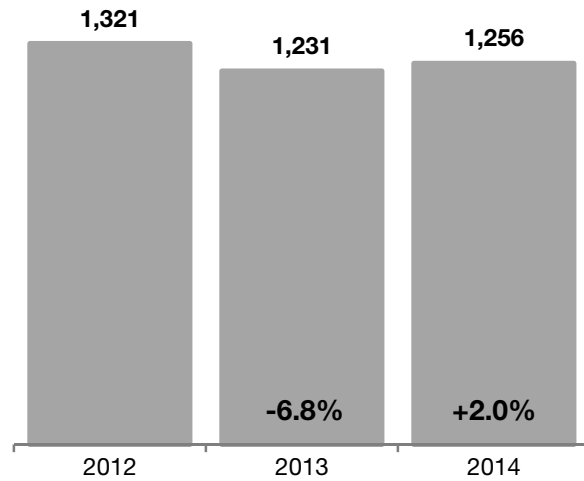
Key Metrics	Historical Sparklines	11-2013	11-2014	+ / -	YTD 2013	YTD 2014	+ / -
New Listings		1,231	1,256	+ 2.0%	23,271	24,088	+ 3.5%
Pending Sales		977	758	- 22.4%	15,570	14,961	- 3.9%
Closed Sales		1,021	1,020	- 0.1%	15,447	15,008	- 2.8%
Days on Market Until Sale		84	83	- 1.0%	88	82	- 7.1%
Median Sales Price		\$163,500	\$182,500	+ 11.6%	\$171,500	\$178,000	+ 3.8%
Average Sales Price		\$197,627	\$222,694	+ 12.7%	\$205,575	\$211,916	+ 3.1%
Percent of Original List Price Received		91.8%	92.4%	+ 0.6%	93.1%	93.5%	+ 0.4%
Housing Affordability Index		188	176	- 6.3%	179	180	+ 0.8%
Inventory of Homes for Sale		7,229	7,203	- 0.4%	--	--	--
Months Supply of Homes for Sale		5.3	5.5	+ 3.5%	--	--	--

New Listings

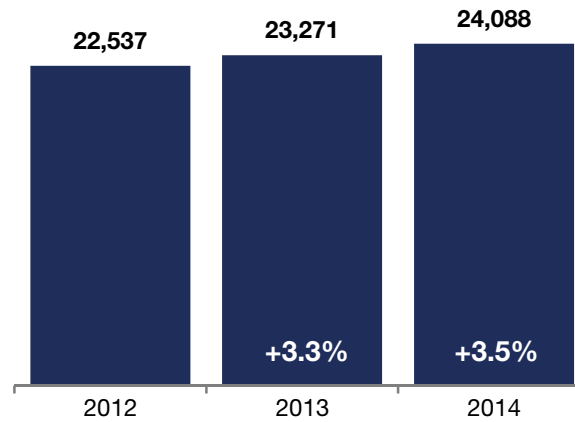
A count of the properties that have been newly listed on the market in a given month.



November

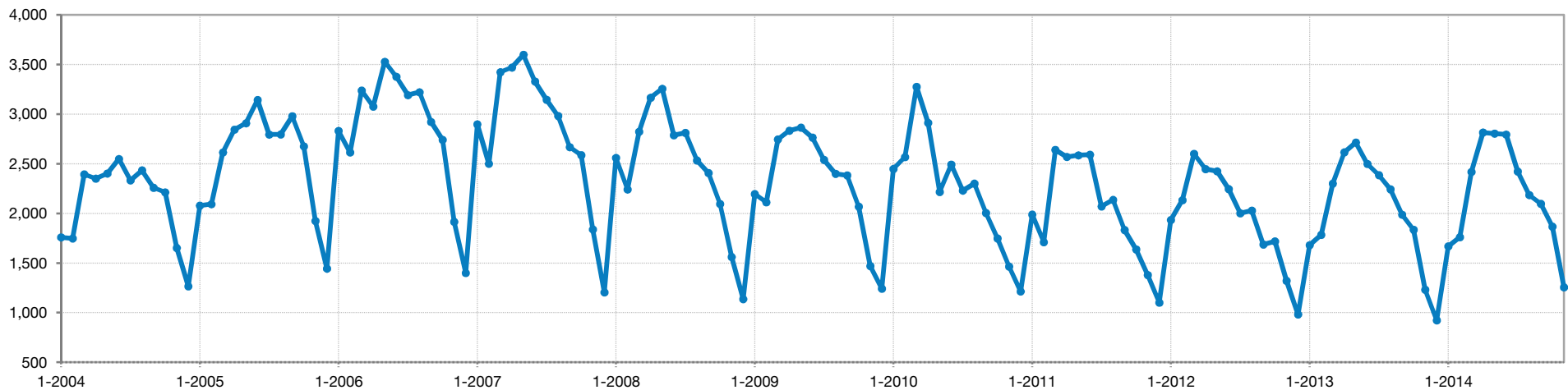


Year To Date



Month	Prior Year	Current Year	+ / -
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	2,815	+7.6%
May	2,714	2,804	+3.3%
June	2,498	2,794	+11.8%
July	2,385	2,422	+1.6%
August	2,242	2,185	-2.5%
September	1,987	2,097	+5.5%
October	1,835	1,867	+1.7%
November	1,231	1,256	+2.0%
12-Month Avg	2,021	2,084	+3.1%

Historical New Listing Activity

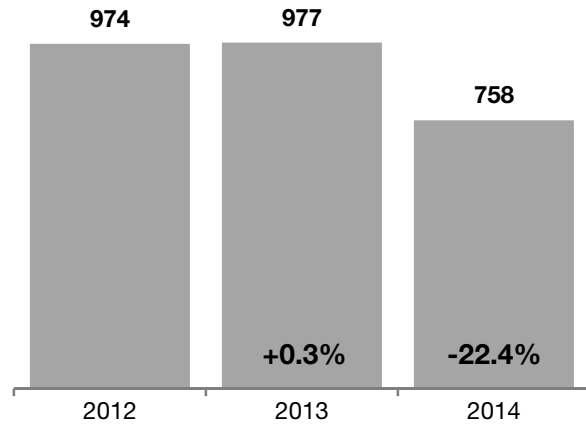


Pending Sales

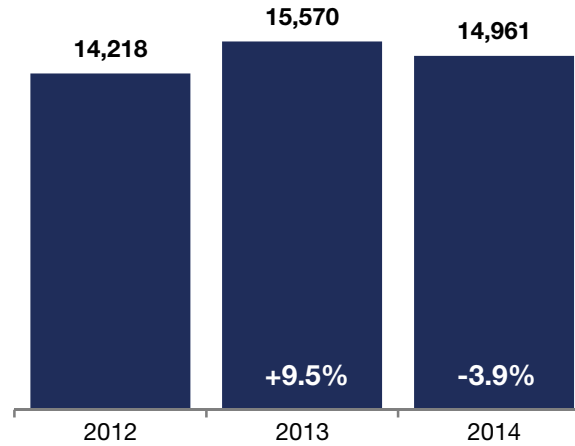
A count of the properties on which contracts have been accepted in a given month.



November

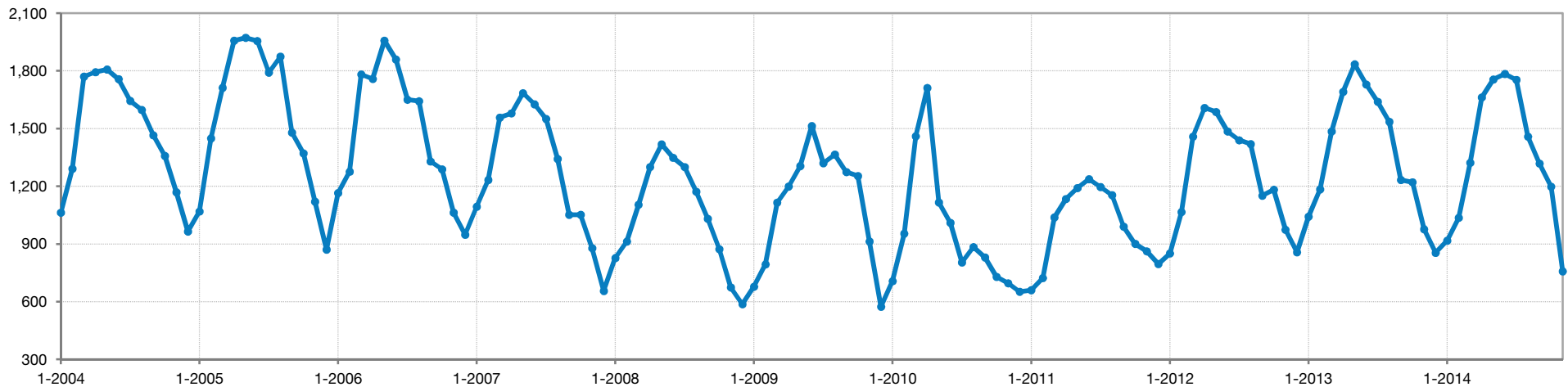


Year To Date



Month	Prior Year	Current Year	+ / -
December	857	854	-0.4%
January	1,042	917	-12.0%
February	1,184	1,036	-12.5%
March	1,485	1,322	-11.0%
April	1,691	1,662	-1.7%
May	1,834	1,755	-4.3%
June	1,729	1,784	+3.2%
July	1,639	1,753	+7.0%
August	1,535	1,458	-5.0%
September	1,233	1,318	+6.9%
October	1,221	1,198	-1.9%
November	977	758	-22.4%
12-Month Avg	1,369	1,318	-3.7%

Historical Pending Sales Activity

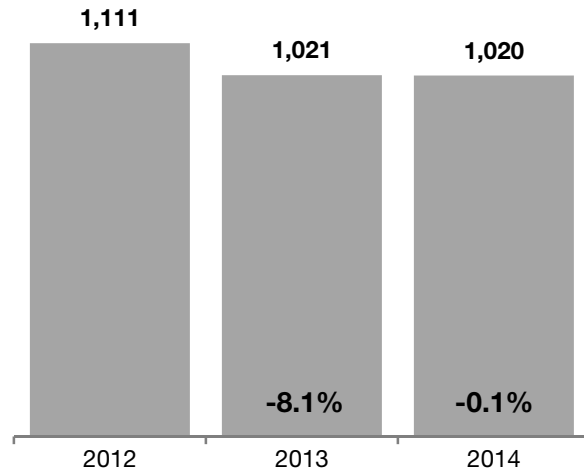


Closed Sales

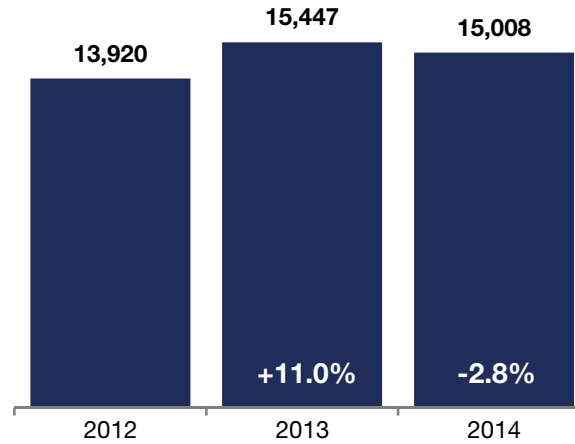
A count of the actual sales that have closed in a given month.



November

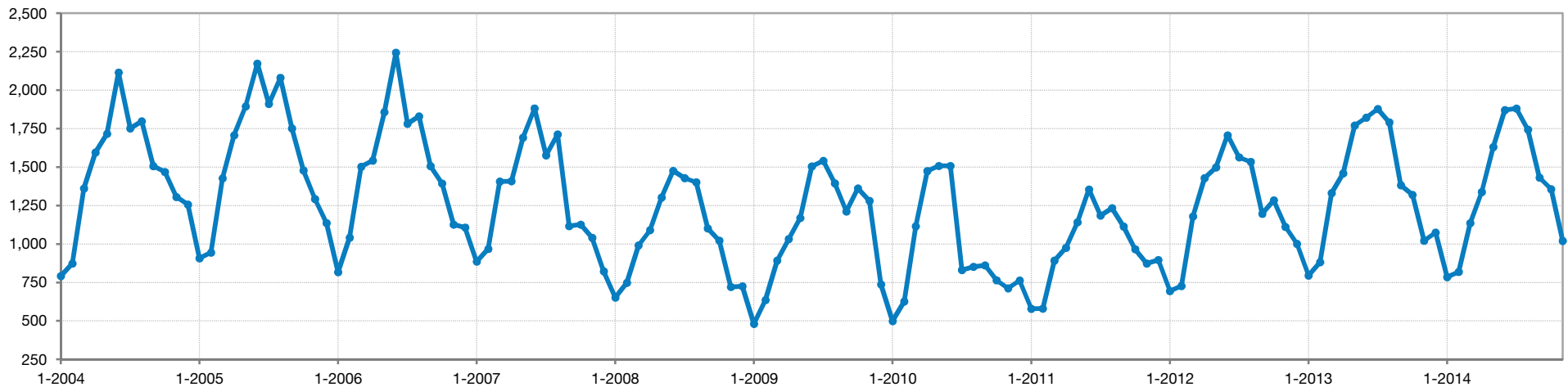


Year To Date



Month	Prior Year	Current Year	+ / -
December	1,001	1,074	+7.3%
January	795	785	-1.3%
February	882	819	-7.1%
March	1,331	1,136	-14.7%
April	1,459	1,338	-8.3%
May	1,770	1,630	-7.9%
June	1,821	1,870	+2.7%
July	1,877	1,880	+0.2%
August	1,790	1,743	-2.6%
September	1,382	1,431	+3.5%
October	1,319	1,356	+2.8%
November	1,021	1,020	-0.1%
12-Month Avg	1,371	1,340	-2.1%

Historical Closed Sales Activity

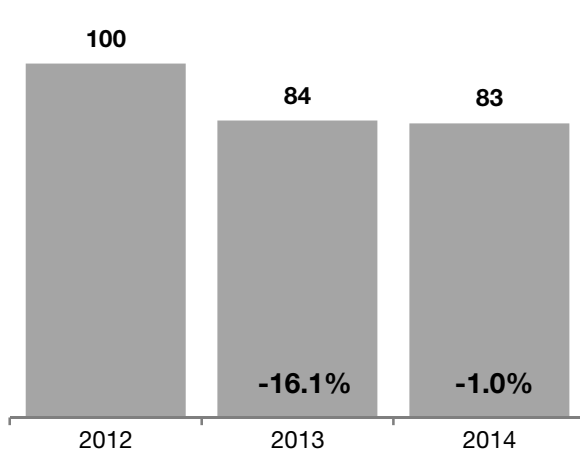


Days on Market Until Sale

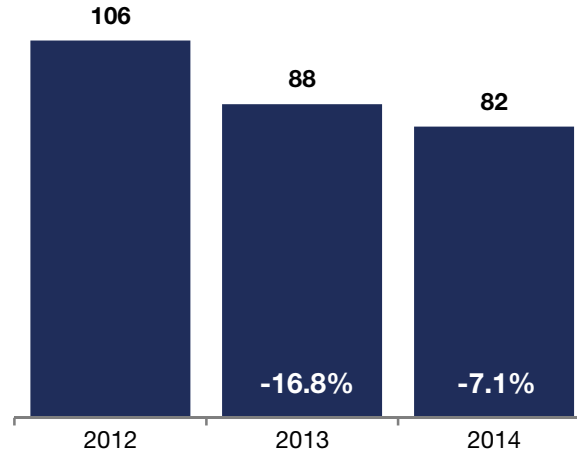
Average number of days between when a property is listed and when an offer is accepted in a given month.



November

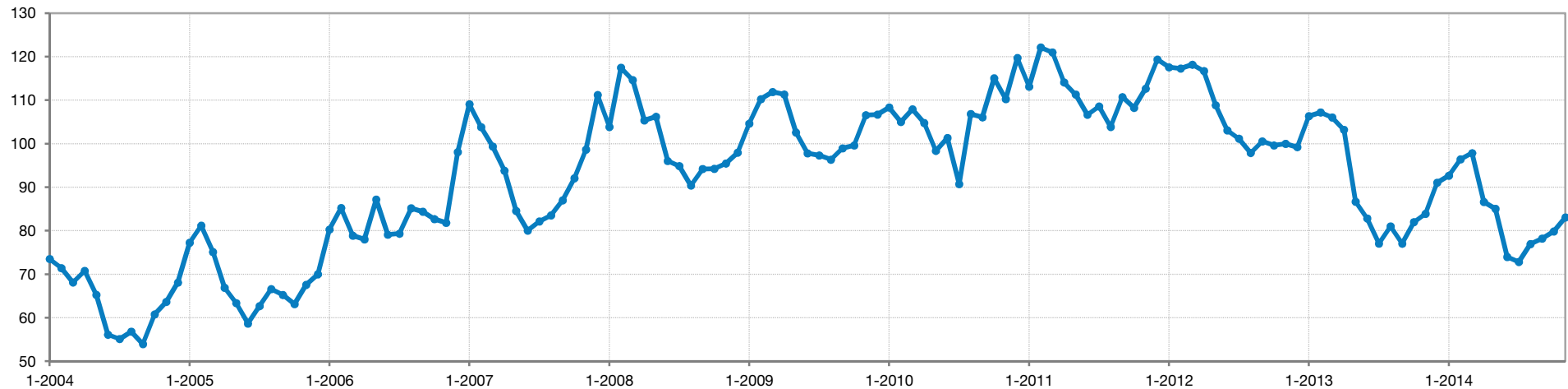


Year To Date



Month	Prior Year	Current Year	+ / -
December	99	91	-8.2%
January	106	93	-12.9%
February	107	96	-10.1%
March	106	98	-7.7%
April	103	87	-16.1%
May	87	85	-1.9%
June	83	74	-10.7%
July	77	73	-5.5%
August	81	77	-5.0%
September	77	78	+1.5%
October	82	80	-2.6%
November	84	83	-1.0%
12-Month Avg	89	83	-7.1%

Historical Days on Market Until Sale

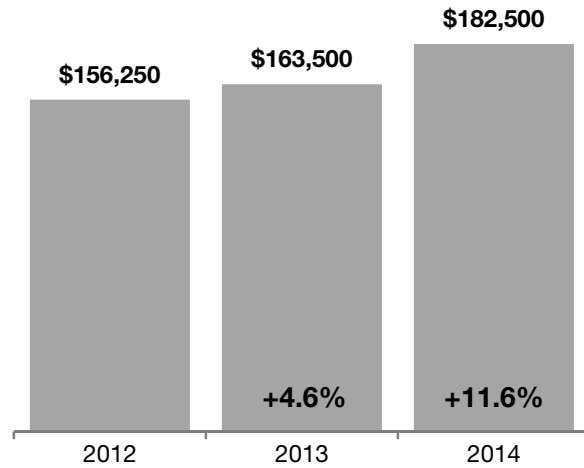


Median Sales Price

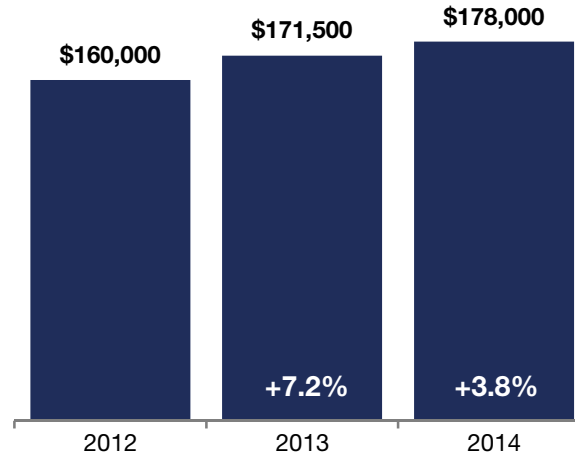
Median price point for all closed sales, not accounting for seller concessions, in a given month.



November

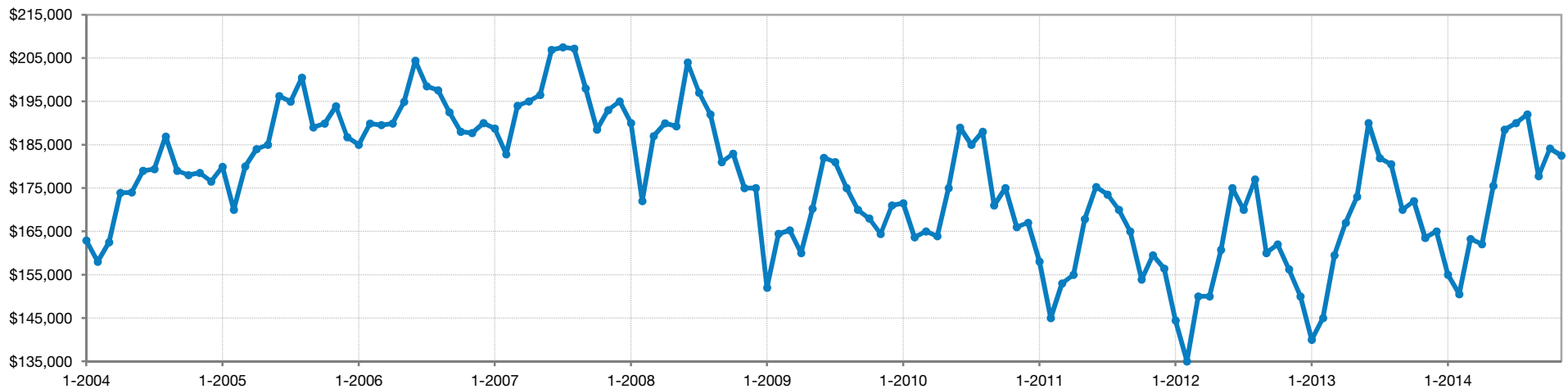


Year To Date



Month	Prior Year	Current Year	+ / -
December	\$150,000	\$165,000	+10.0%
January	\$140,000	\$155,000	+10.7%
February	\$145,000	\$150,500	+3.8%
March	\$159,500	\$163,250	+2.4%
April	\$167,000	\$162,050	-3.0%
May	\$173,000	\$175,500	+1.4%
June	\$190,000	\$188,500	-0.8%
July	\$181,900	\$190,000	+4.5%
August	\$180,500	\$192,000	+6.4%
September	\$170,000	\$177,750	+4.6%
October	\$172,000	\$184,125	+7.0%
November	\$163,500	\$182,500	+11.6%
12-Month Med	\$170,000	\$177,000	+4.1%

Historical Median Sales Price

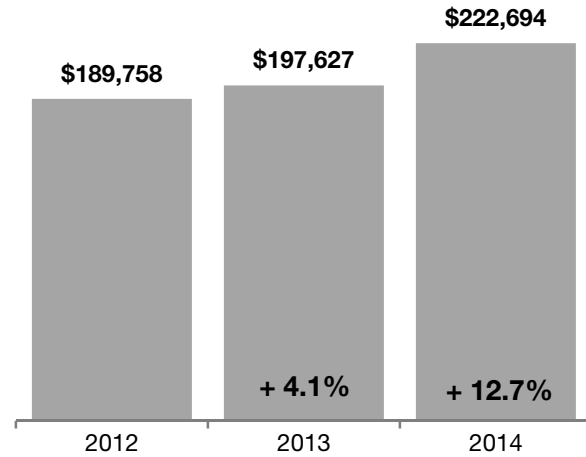


Average Sales Price

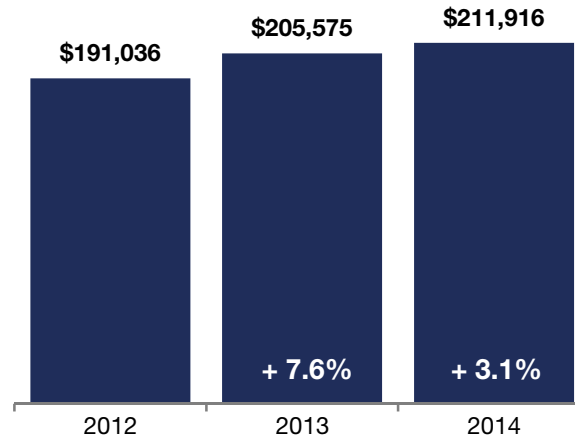
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November

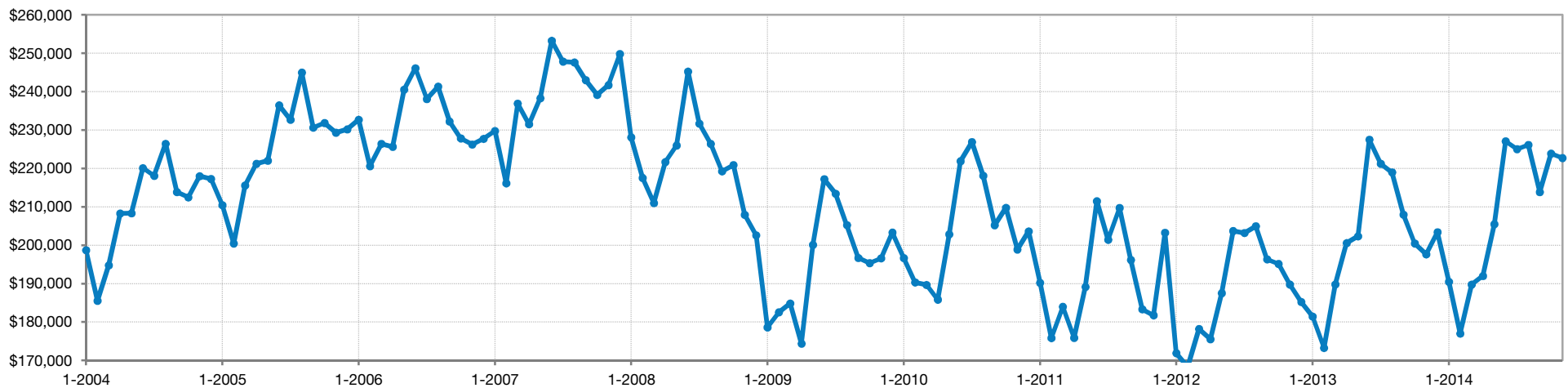


Year To Date



Month	Prior Year	Current Year	+ / -
December	\$185,236	\$203,400	+9.8%
January	\$181,435	\$190,484	+5.0%
February	\$173,264	\$177,006	+2.2%
March	\$189,811	\$189,744	-0.0%
April	\$200,562	\$191,989	-4.3%
May	\$202,321	\$205,469	+1.6%
June	\$227,483	\$227,066	-0.2%
July	\$221,213	\$225,007	+1.7%
August	\$218,972	\$226,121	+3.3%
September	\$207,959	\$213,827	+2.8%
October	\$200,459	\$223,838	+11.7%
November	\$197,627	\$222,694	+12.7%
12-Month Avg	\$204,346	\$211,350	+3.4%

Historical Average Sales Price

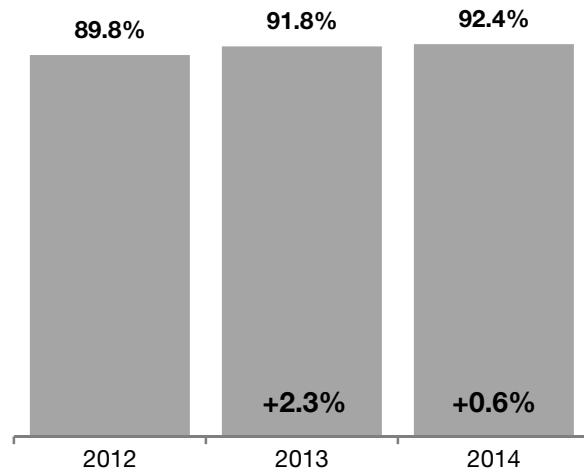


Percent of Original List Price Received

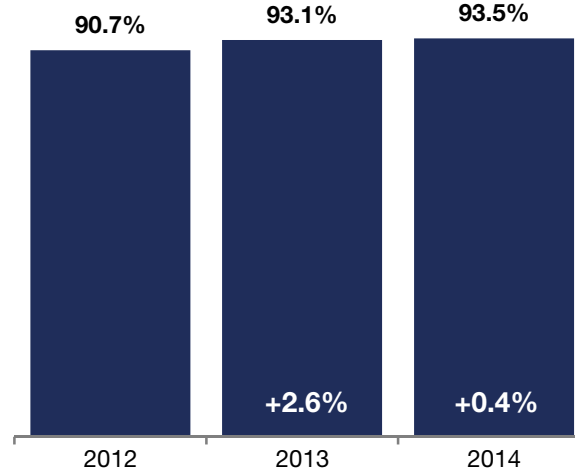
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November

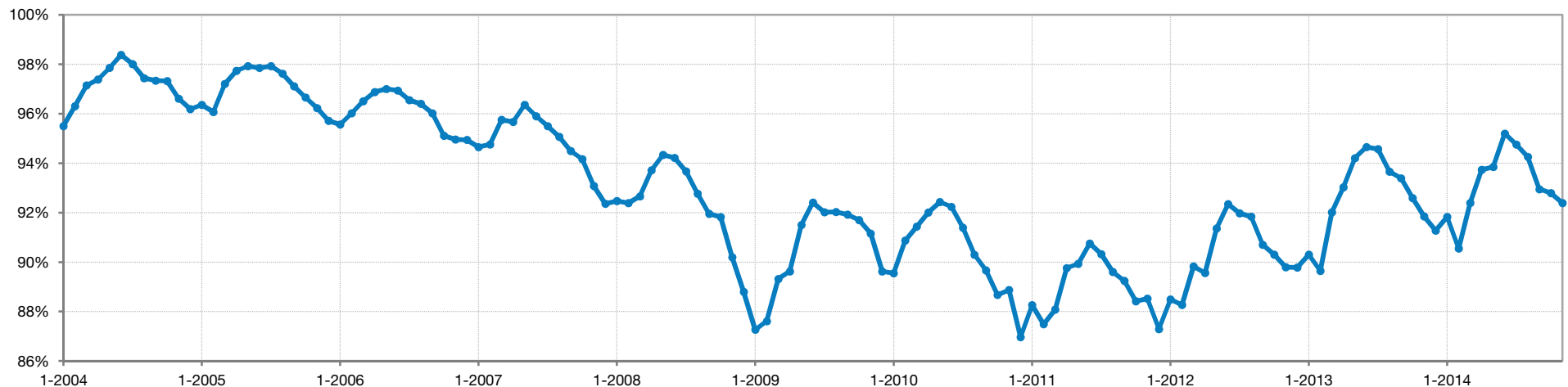


Year To Date



Month	Prior Year	Current Year	+ / -
December	89.8%	91.3%	+1.7%
January	90.3%	91.8%	+1.7%
February	89.6%	90.6%	+1.0%
March	92.0%	92.4%	+0.4%
April	93.0%	93.7%	+0.8%
May	94.2%	93.8%	-0.4%
June	94.7%	95.2%	+0.6%
July	94.6%	94.8%	+0.2%
August	93.7%	94.3%	+0.6%
September	93.4%	92.9%	-0.5%
October	92.6%	92.8%	+0.2%
November	91.8%	92.4%	+0.6%
12-Month Avg	92.9%	93.3%	+0.5%

Historical Percent of Original List Price Received

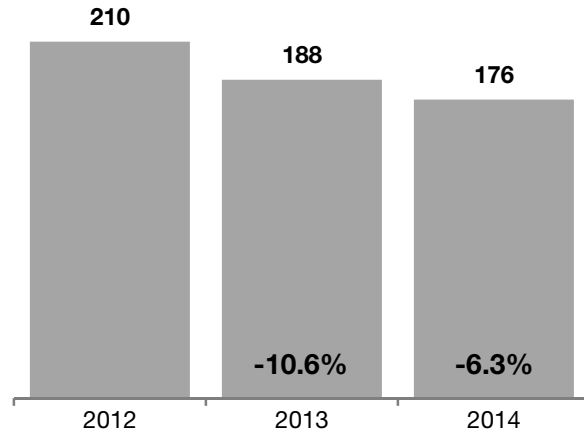


Housing Affordability Index

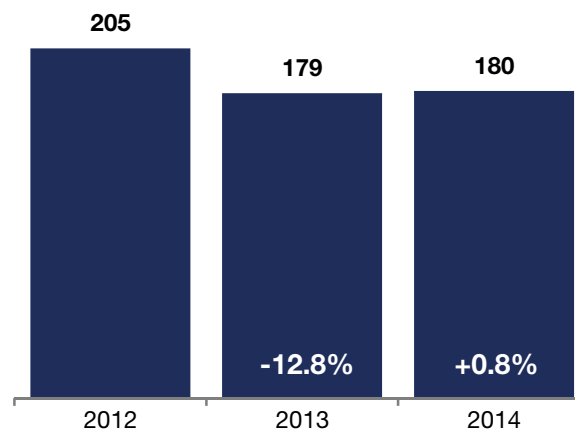
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



November

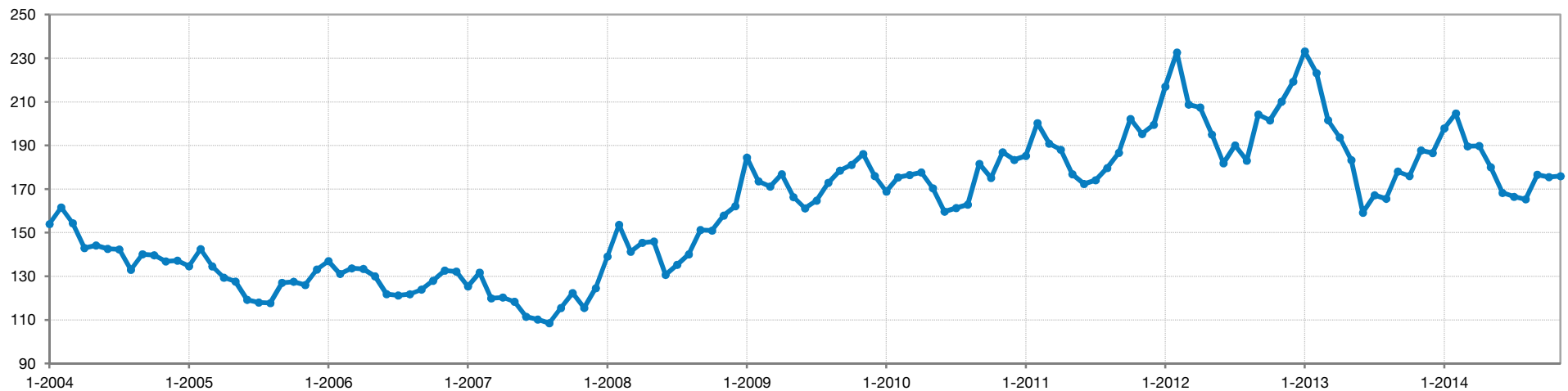


Year To Date



Month	Prior Year	Current Year	+ / -
December	219	187	-14.9%
January	233	198	-15.1%
February	223	205	-8.3%
March	202	190	-6.0%
April	194	190	-2.0%
May	183	180	-1.8%
June	159	168	+5.7%
July	167	166	-0.4%
August	166	165	-0.1%
September	178	177	-0.8%
October	176	176	-0.3%
November	188	176	-6.3%
12-Month Avg	191	181	-4.2%

Historical Housing Affordability Index

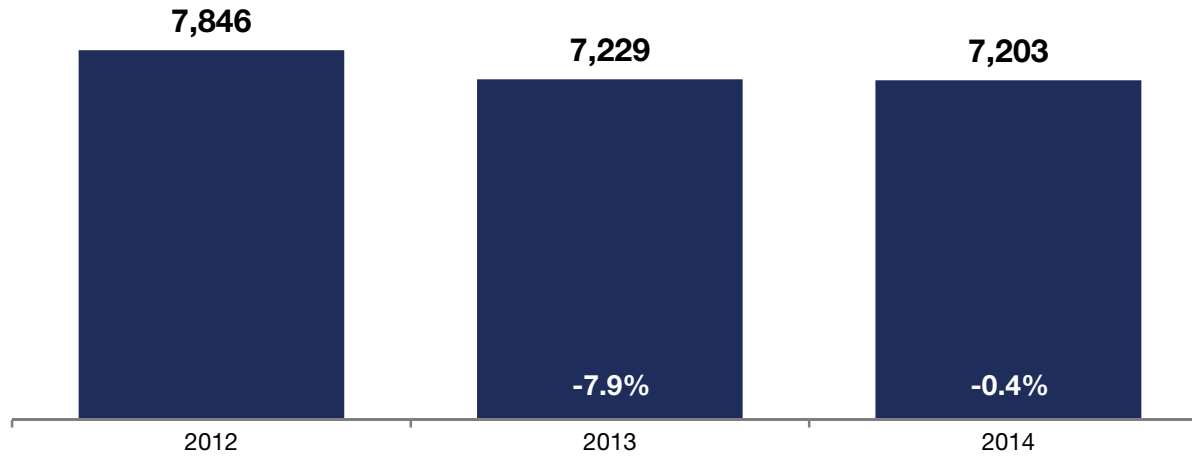


Inventory of Homes for Sale

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

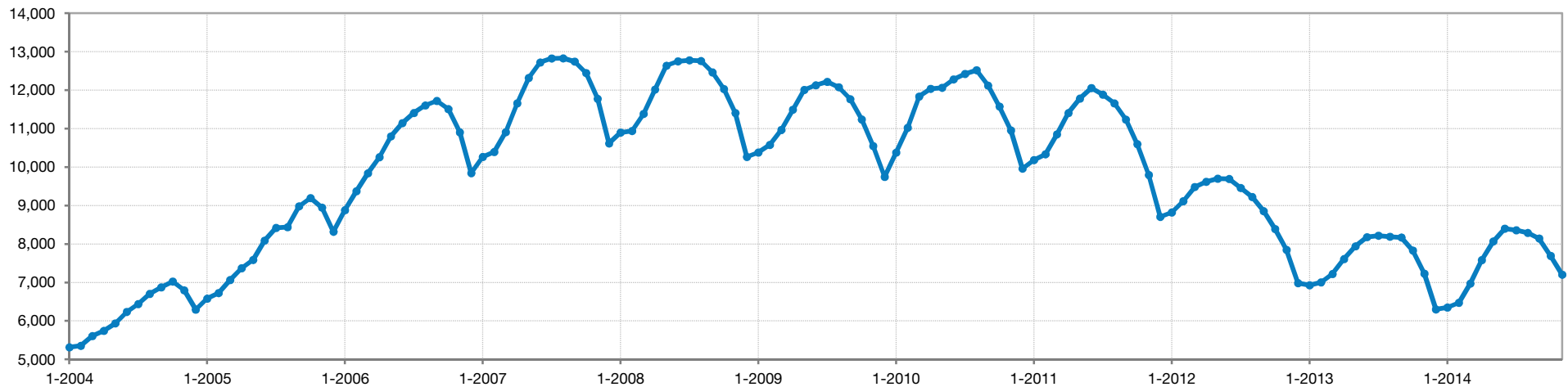


November



Month	Prior Year	Current Year	+ / -
December	6,983	6,300	-9.8%
January	6,928	6,349	-8.4%
February	7,004	6,474	-7.6%
March	7,221	6,972	-3.4%
April	7,608	7,583	-0.3%
May	7,940	8,068	+1.6%
June	8,178	8,400	+2.7%
July	8,217	8,357	+1.7%
August	8,190	8,288	+1.2%
September	8,170	8,143	-0.3%
October	7,830	7,691	-1.8%
November	7,229	7,203	-0.4%
12-Month Avg	7,625	7,486	-2.1%

Historical Inventory of Homes for Sale

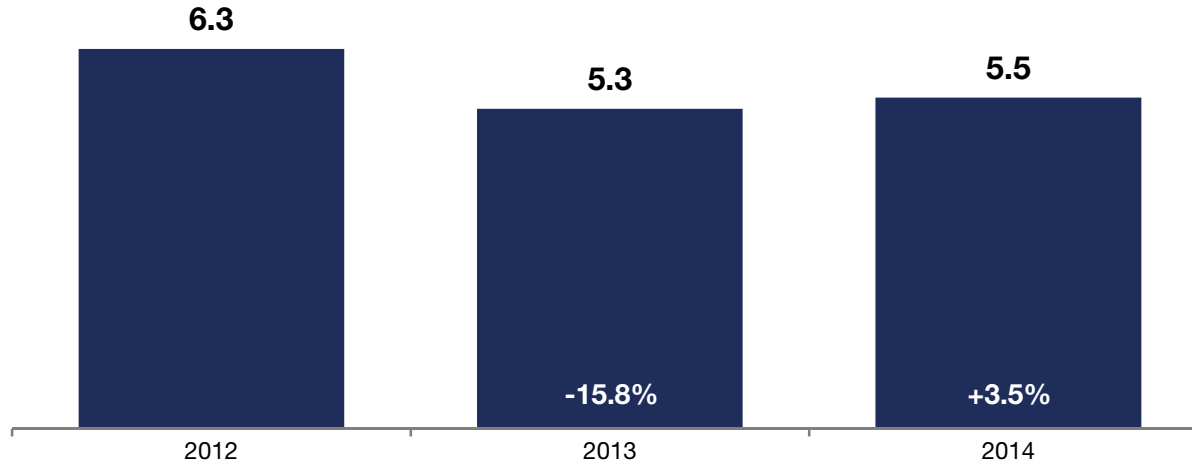


Months Supply of Inventory

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.



November



Month	Prior Year	Current Year	+ / -
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	-6.9%
April	5.9	5.7	-3.2%
May	6.1	6.1	+0.7%
June	6.1	6.3	+3.0%
July	6.1	6.2	+2.6%
August	6.0	6.2	+3.3%
September	6.0	6.1	+1.7%
October	5.7	5.8	+0.6%
November	5.3	5.5	+3.5%
12-Month Avg	5.8	5.6	-3.0%

Historical Months Supply of Inventory

