



Monthly Indicators

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



December 2014

It has been another recovery year in 2014 but not the same as 2013. With a broad pattern of rising prices and stable to improving inventory, the market has shifted from being drastically undersupplied to approaching equilibrium. Price gains are still positive but less robust than last year. The metrics to watch in 2015 include days on market, percent of list price received and absorption rates, as these can offer deeper and more meaningful insights into the future direction of housing.

New Listings in the Milwaukee region decreased 2.1 percent to 904. Pending Sales were down 15.5 percent to 722. Inventory levels fell 3.9 percent to 6,056 units.

Prices continued to gain traction. The Median Sales Price increased 3.0 percent to \$170,000. Days on Market was down 8.1 percent to 84 days. Sellers were encouraged as Months Supply of Inventory was down 1.5 percent to 4.5 months.

Interest rates remained lower than anyone expected for the entire year. That trend snowballed with solid and accelerating private job growth to empower more consumers to buy homes. This coupled nicely on the governmental side with mortgage debt forgiveness and interest deduction preservation. Student loan debt, sluggish wage growth and a lack of sufficient mortgage liquidity still remain hurdles to greater recovery.

Quick Facts

+ 4.7%

+ 3.0%

- 3.9%

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.



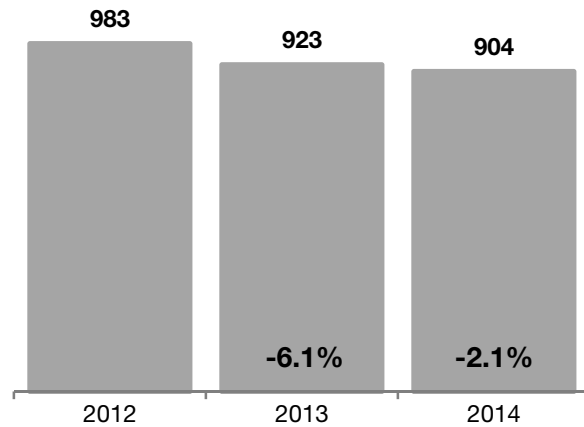
Key Metrics	Historical Sparklines	12-2013	12-2014	+ / -	YTD 2013	YTD 2014	+ / -
New Listings		923	904	- 2.1%	24,193	25,021	+ 3.4%
Pending Sales		854	722	- 15.5%	16,422	16,022	- 2.4%
Closed Sales		1,074	1,124	+ 4.7%	16,521	16,189	- 2.0%
Days on Market Until Sale		91	84	- 8.1%	89	82	- 7.1%
Median Sales Price		\$165,000	\$170,000	+ 3.0%	\$170,500	\$177,500	+ 4.1%
Average Sales Price		\$203,395	\$211,610	+ 4.0%	\$205,414	\$211,751	+ 3.1%
Percent of Original List Price Received		91.3%	92.6%	+ 1.5%	93.0%	93.4%	+ 0.5%
Housing Affordability Index		187	191	+ 2.6%	181	183	+ 1.5%
Inventory of Homes for Sale		6,302	6,056	- 3.9%	--	--	--
Months Supply of Homes for Sale		4.6	4.5	- 1.5%	--	--	--

New Listings

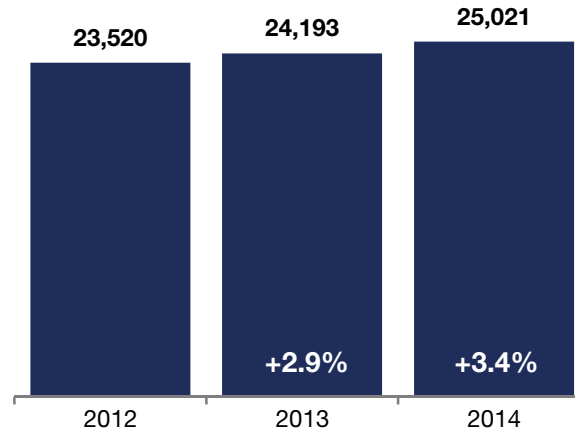
A count of the properties that have been newly listed on the market in a given month.



December

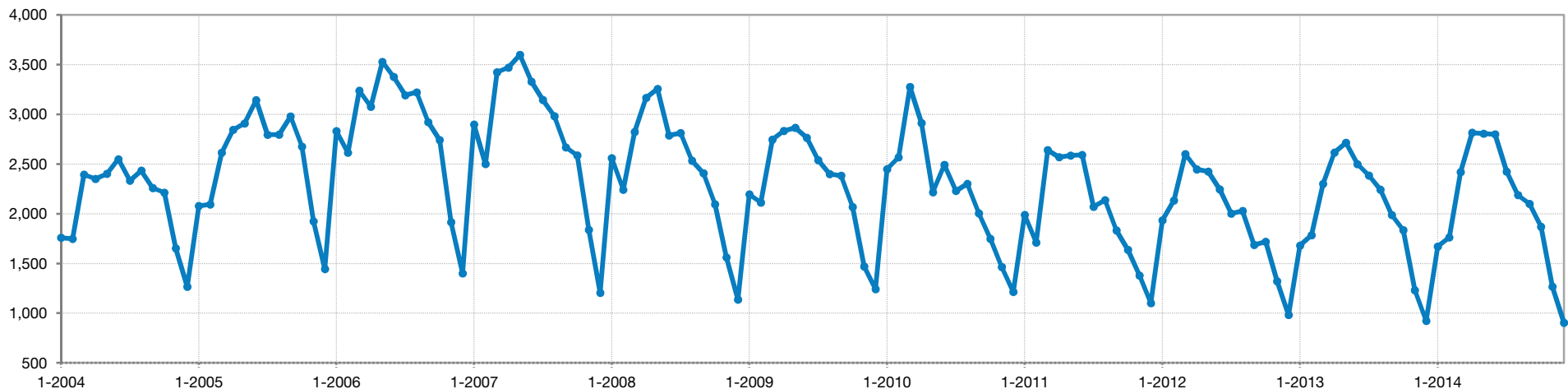


Year To Date



Month	Prior Year	Current Year	+ / -
January	1,680	1,670	-0.6%
February	1,784	1,762	-1.2%
March	2,300	2,419	+5.2%
April	2,615	2,815	+7.6%
May	2,714	2,805	+3.4%
June	2,498	2,799	+12.0%
July	2,384	2,424	+1.7%
August	2,242	2,188	-2.4%
September	1,987	2,099	+5.6%
October	1,835	1,869	+1.9%
November	1,231	1,267	+2.9%
December	923	904	-2.1%
12-Month Avg	2,016	2,085	+3.4%

Historical New Listing Activity

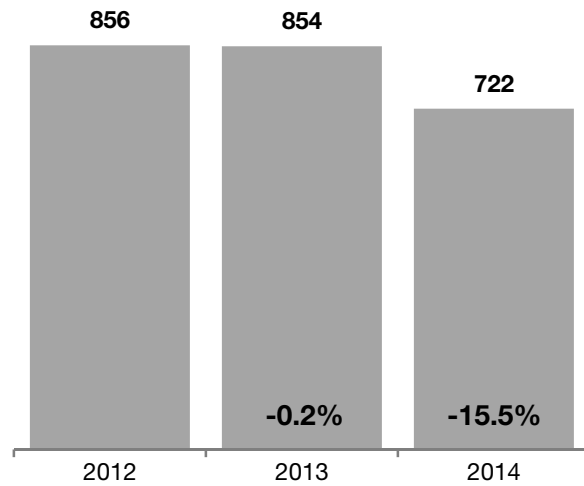


Pending Sales

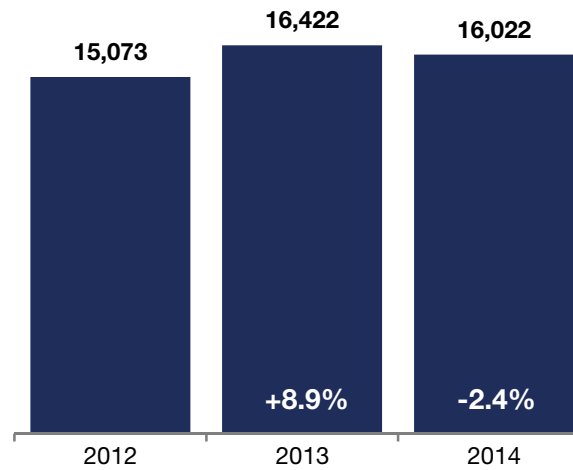
A count of the properties on which contracts have been accepted in a given month.



December

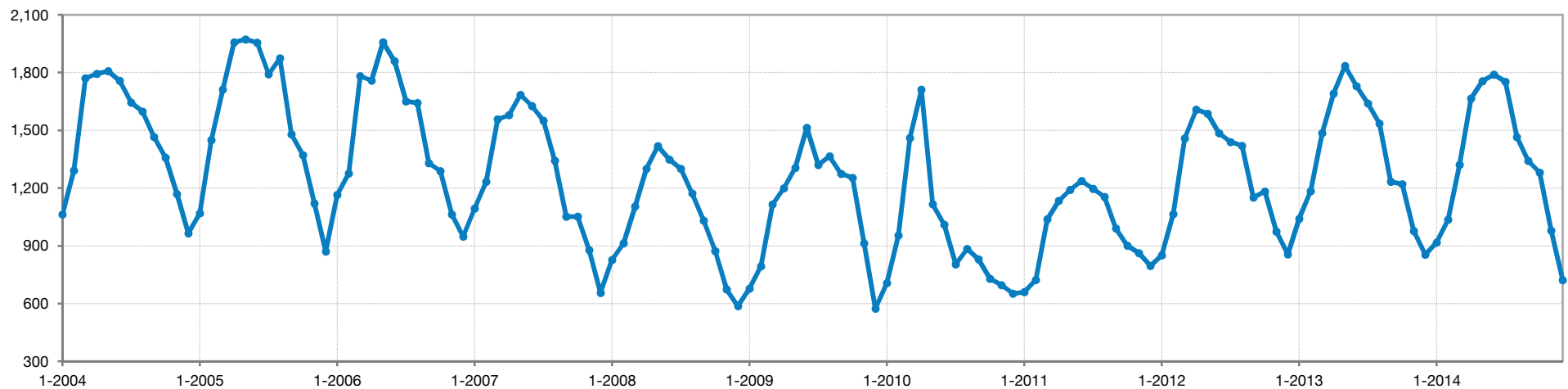


Year To Date



Month	Prior Year	Current Year	+ / -
January	1,041	917	-11.9%
February	1,184	1,036	-12.5%
March	1,485	1,321	-11.0%
April	1,691	1,665	-1.5%
May	1,834	1,755	-4.3%
June	1,729	1,789	+3.5%
July	1,639	1,752	+6.9%
August	1,535	1,465	-4.6%
September	1,233	1,341	+8.8%
October	1,220	1,280	+4.9%
November	977	979	+0.2%
December	854	722	-15.5%
12-Month Avg	1,369	1,335	-2.4%

Historical Pending Sales Activity

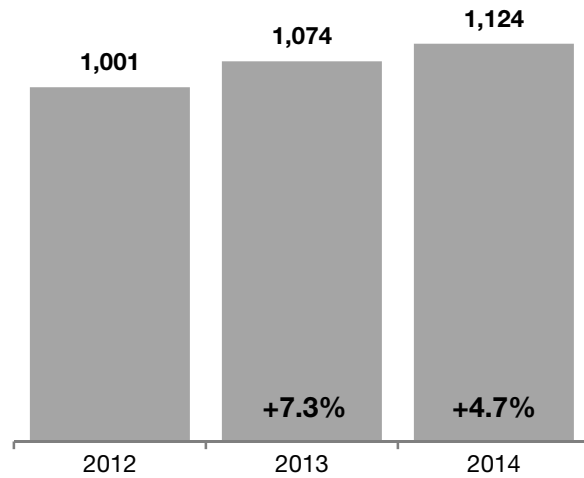


Closed Sales

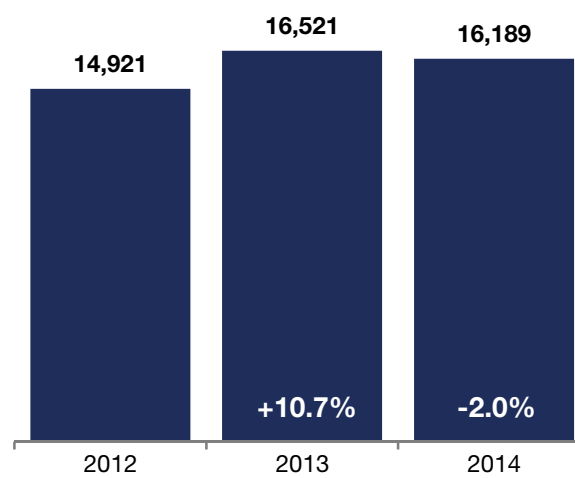
A count of the actual sales that have closed in a given month.



December

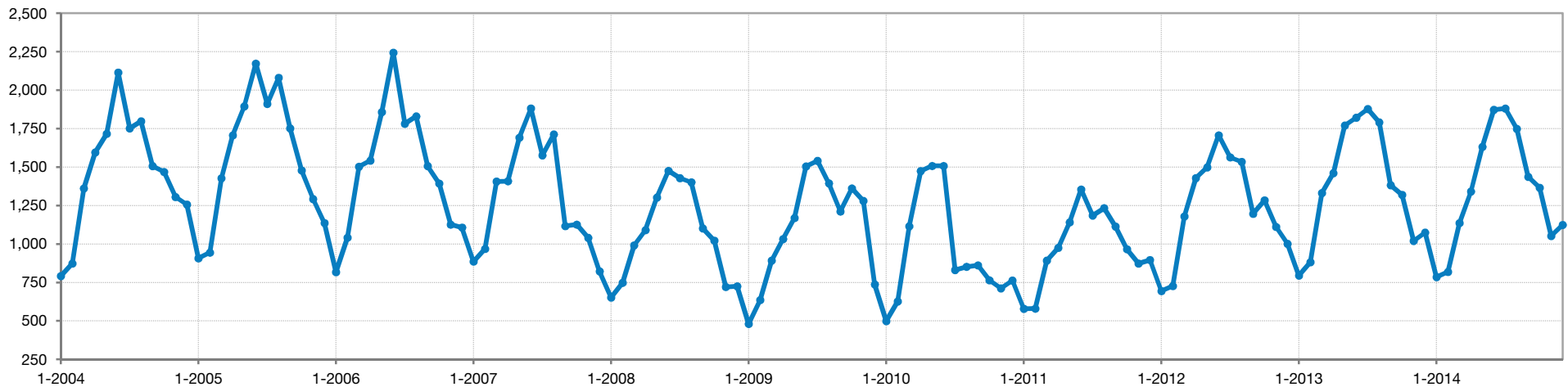


Year To Date



Month	Prior Year	Current Year	+ / -
January	795	785	-1.3%
February	882	819	-7.1%
March	1,331	1,136	-14.7%
April	1,460	1,341	-8.2%
May	1,770	1,631	-7.9%
June	1,821	1,872	+2.8%
July	1,877	1,880	+0.2%
August	1,790	1,748	-2.3%
September	1,382	1,436	+3.9%
October	1,319	1,365	+3.5%
November	1,020	1,052	+3.1%
December	1,074	1,124	+4.7%
12-Month Avg	1,377	1,349	-1.9%

Historical Closed Sales Activity

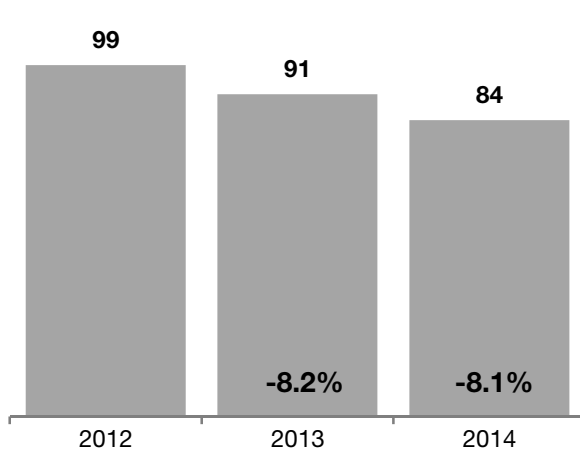


Days on Market Until Sale

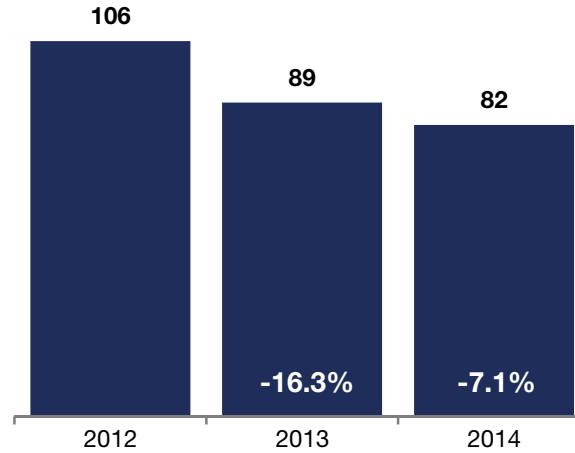
Average number of days between when a property is listed and when an offer is accepted in a given month.



December

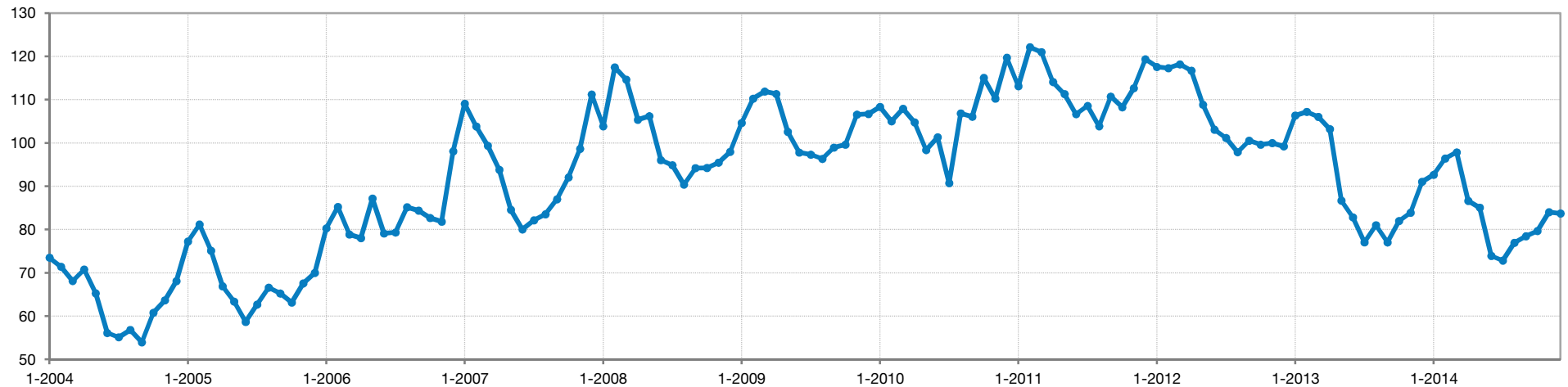


Year To Date



Month	Prior Year	Current Year	+ / -
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	+1.8%
October	82	80	-2.8%
November	84	84	+0.1%
December	91	84	-8.1%
12-Month Avg	89	82	-7.1%

Historical Days on Market Until Sale

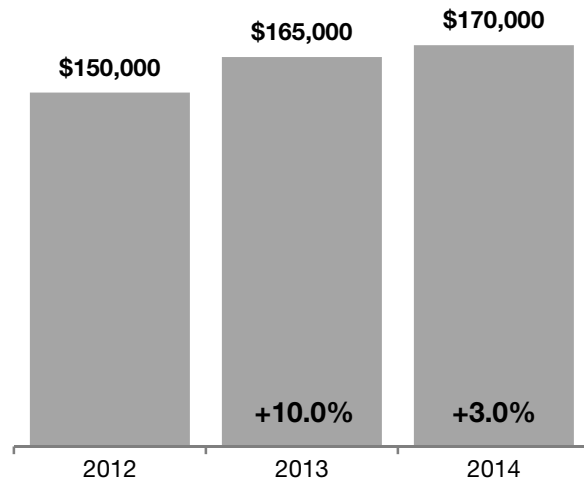


Median Sales Price

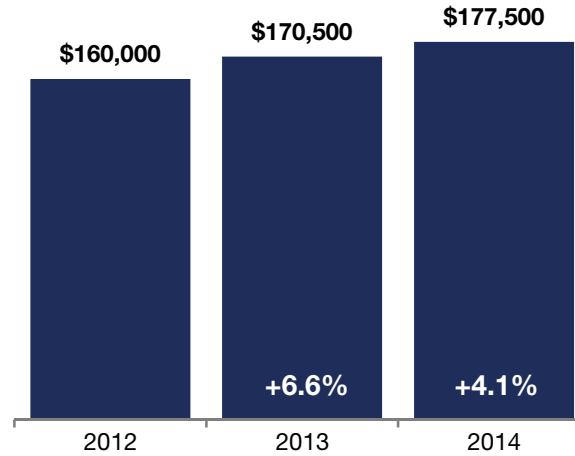
Median price point for all closed sales, not accounting for seller concessions, in a given month.



December

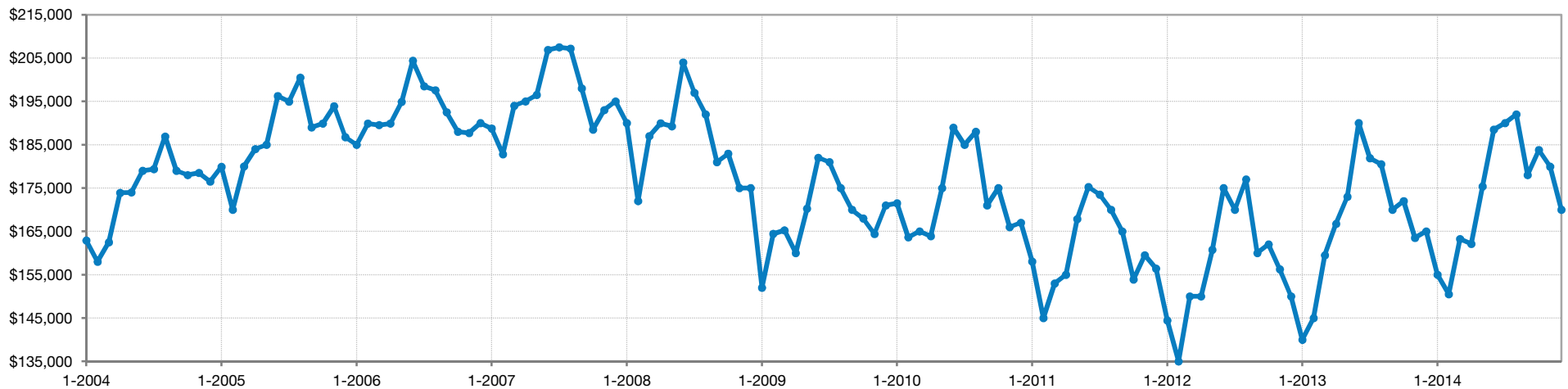


Year To Date



Month	Prior Year	Current Year	+ / -
January	\$140,000	\$155,000	+10.7%
February	\$145,000	\$150,500	+3.8%
March	\$159,500	\$163,250	+2.4%
April	\$166,750	\$162,100	-2.8%
May	\$173,000	\$175,375	+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	\$178,000	+4.7%
October	\$172,000	\$183,800	+6.9%
November	\$163,500	\$179,950	+10.1%
December	\$165,000	\$170,000	+3.0%
12-Month Med	\$170,500	\$177,500	+4.1%

Historical Median Sales Price

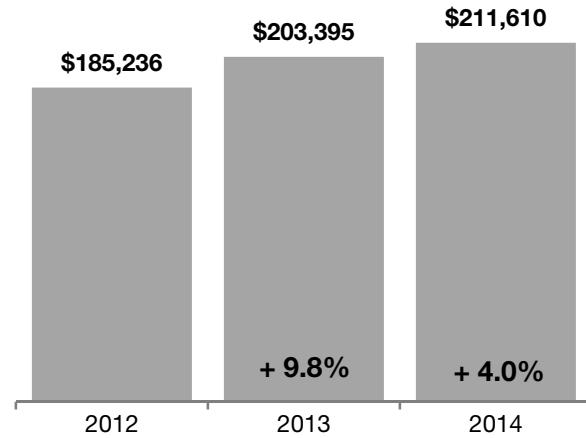


Average Sales Price

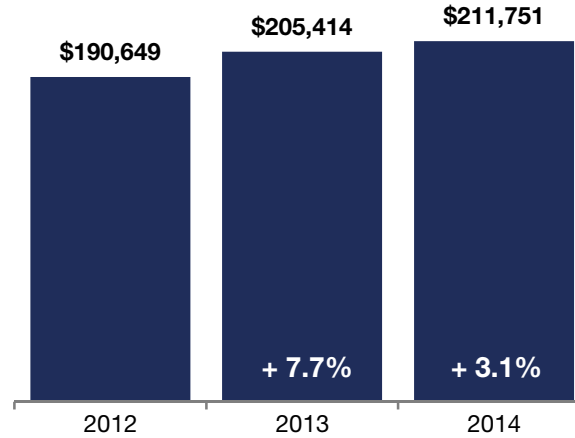
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December

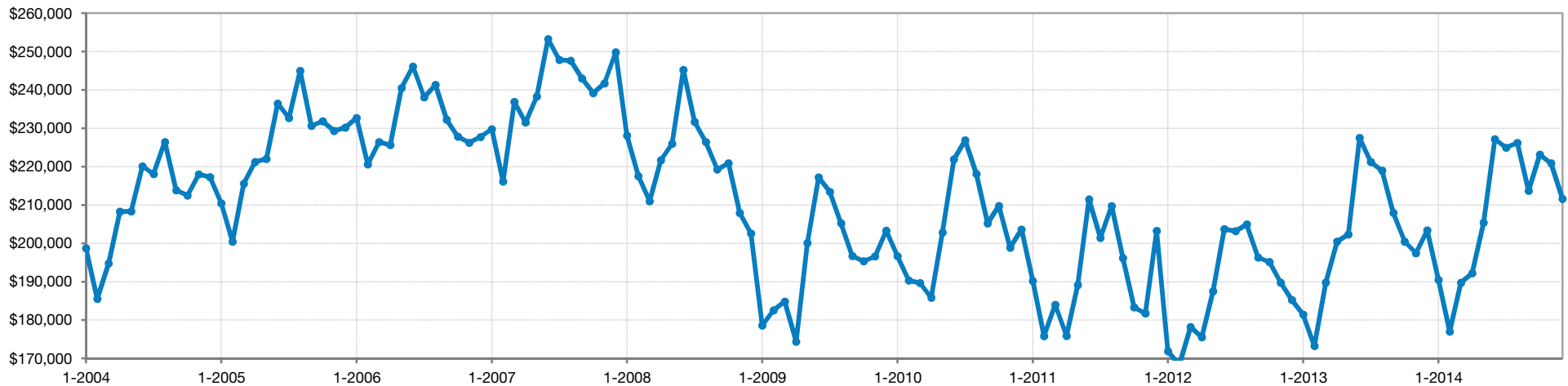


Year To Date



Month	Prior Year	Current Year	+ / -
January	\$181,435	\$190,484	+5.0%
February	\$173,264	\$177,006	+2.2%
March	\$189,811	\$189,744	-0.0%
April	\$200,478	\$192,214	-4.1%
May	\$202,321	\$205,401	+1.5%
June	\$227,483	\$227,148	-0.1%
July	\$221,213	\$224,917	+1.7%
August	\$218,972	\$226,172	+3.3%
September	\$207,959	\$213,691	+2.8%
October	\$200,459	\$223,122	+11.3%
November	\$197,428	\$220,864	+11.9%
December	\$203,395	\$211,610	+4.0%
12-Month Avg	\$205,414	\$211,751	+3.1%

Historical Average Sales Price

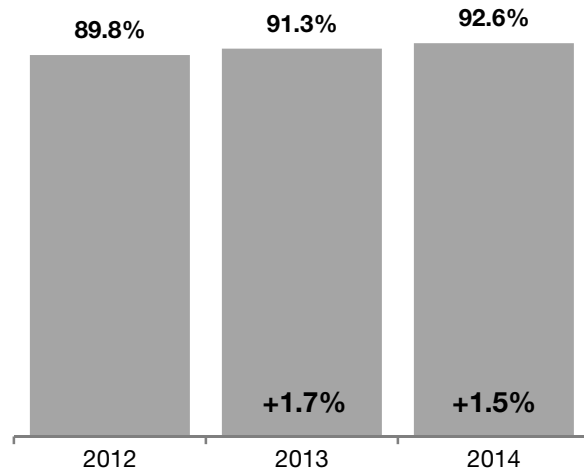


Percent of Original List Price Received

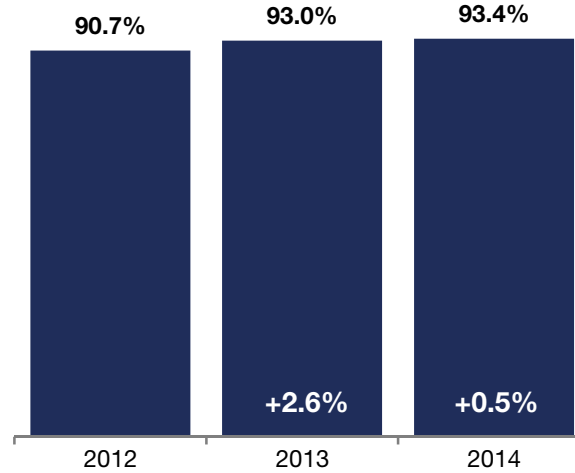
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December

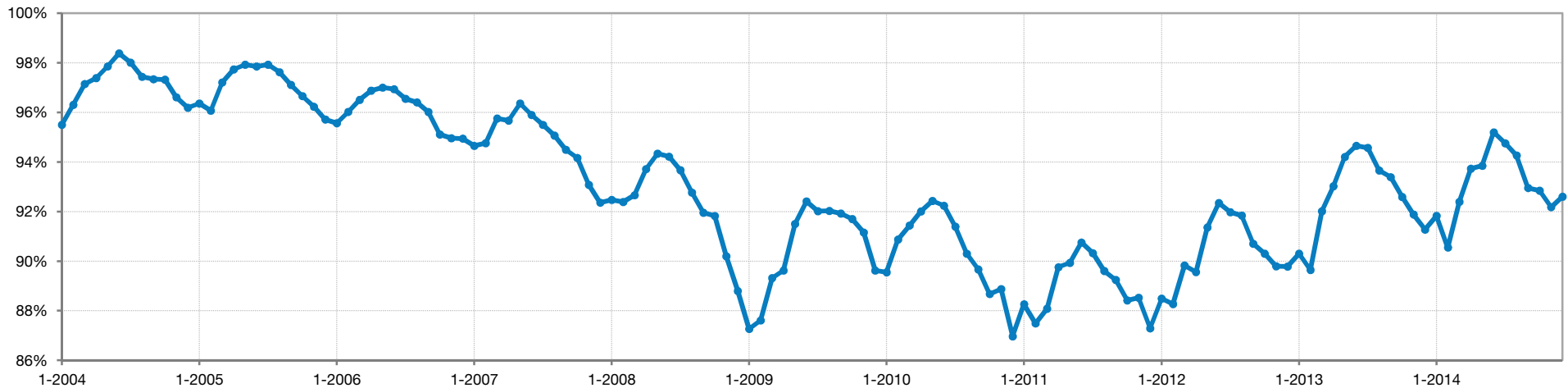


Year To Date



Month	Prior Year	Current Year	+ / -
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%	93.0%	-0.5%
October	92.6%	92.8%	+0.3%
November	91.9%	92.2%	+0.3%
December	91.3%	92.6%	+1.5%
12-Month Avg	93.0%	93.4%	+0.5%

Historical Percent of Original List Price Received

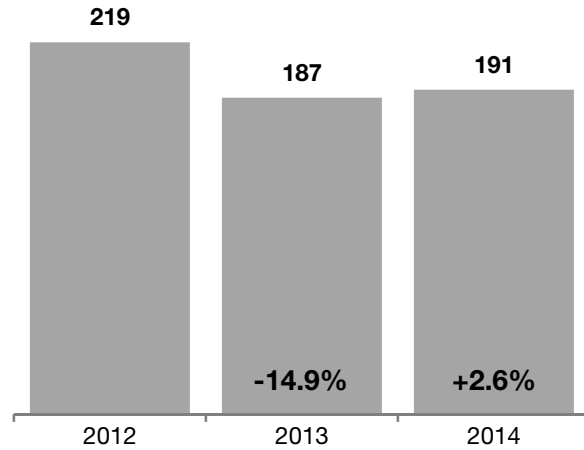


Housing Affordability Index

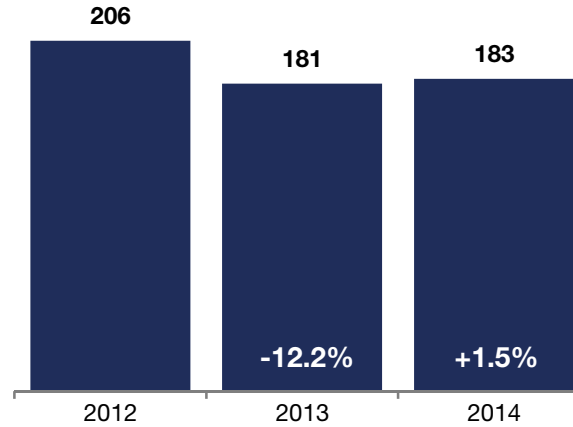
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



December

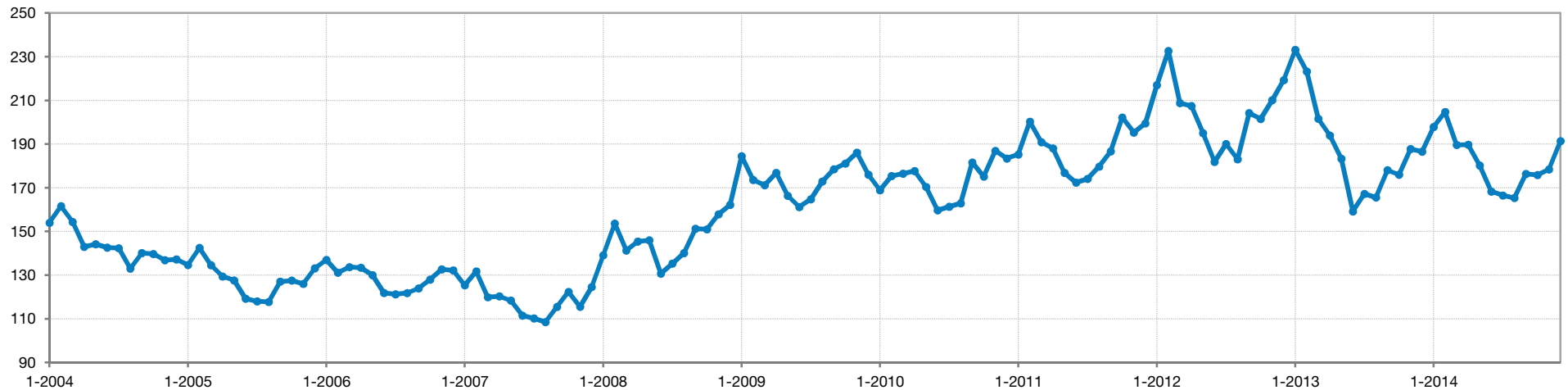


Year To Date



Month	Prior Year	Current Year	+ / -
January	233	198	-15.1%
February	223	205	-8.3%
March	202	190	-6.0%
April	194	190	-2.2%
May	183	180	-1.7%
June	159	168	+5.7%
July	167	166	-0.4%
August	166	165	-0.1%
September	178	176	-1.0%
October	176	176	-0.1%
November	188	178	-5.0%
December	187	191	+2.6%
12-Month Avg	188	182	-2.6%

Historical Housing Affordability Index

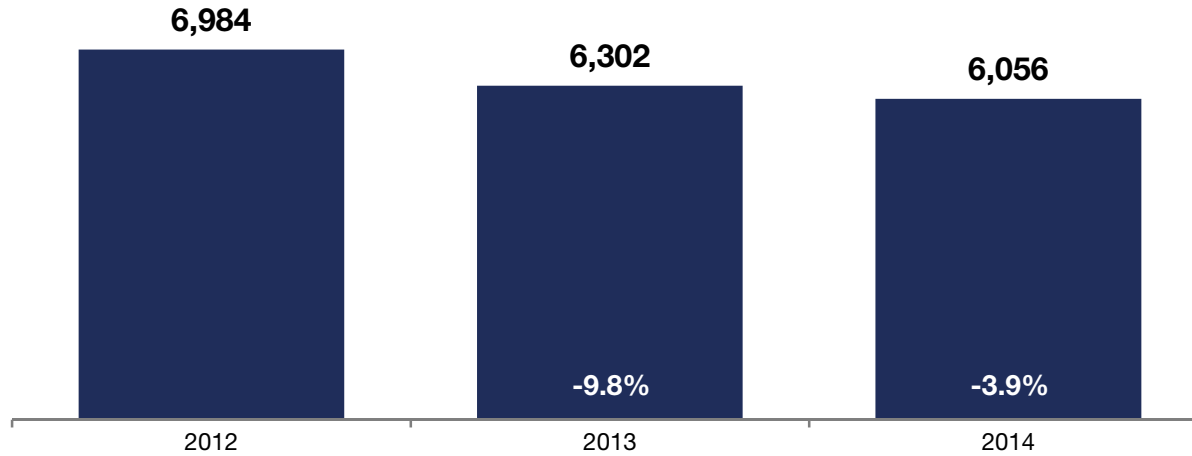


Inventory of Homes for Sale

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

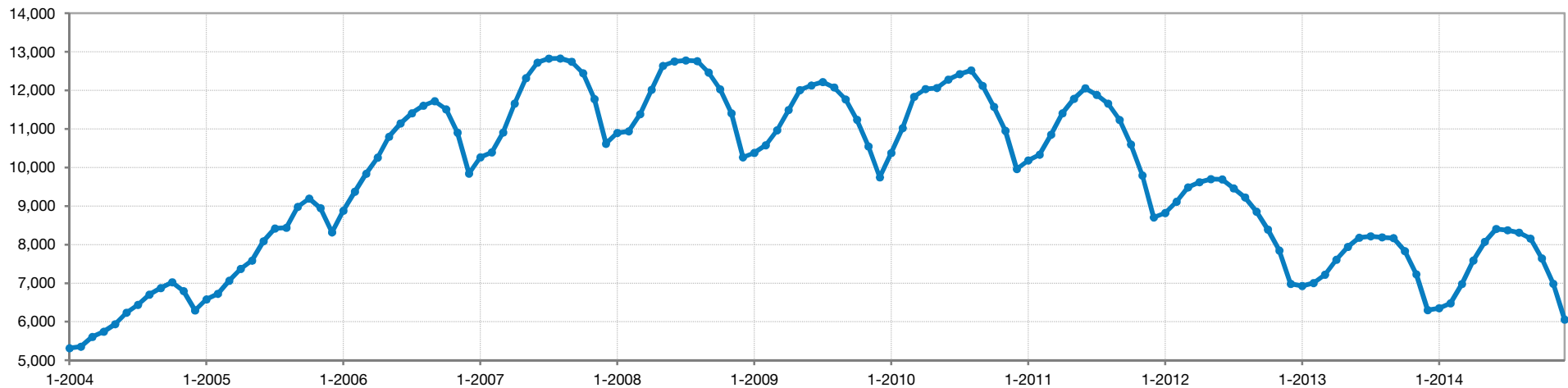


December



Month	Prior Year	Current Year	+ / -
January	6,929	6,352	-8.3%
February	7,005	6,479	-7.5%
March	7,222	6,980	-3.4%
April	7,609	7,588	-0.3%
May	7,941	8,074	+1.7%
June	8,179	8,408	+2.8%
July	8,217	8,374	+1.9%
August	8,190	8,312	+1.5%
September	8,170	8,157	-0.2%
October	7,832	7,644	-2.4%
November	7,231	6,985	-3.4%
December	6,302	6,056	-3.9%
12-Month Avg	7,569	7,451	-1.8%

Historical Inventory of Homes for Sale

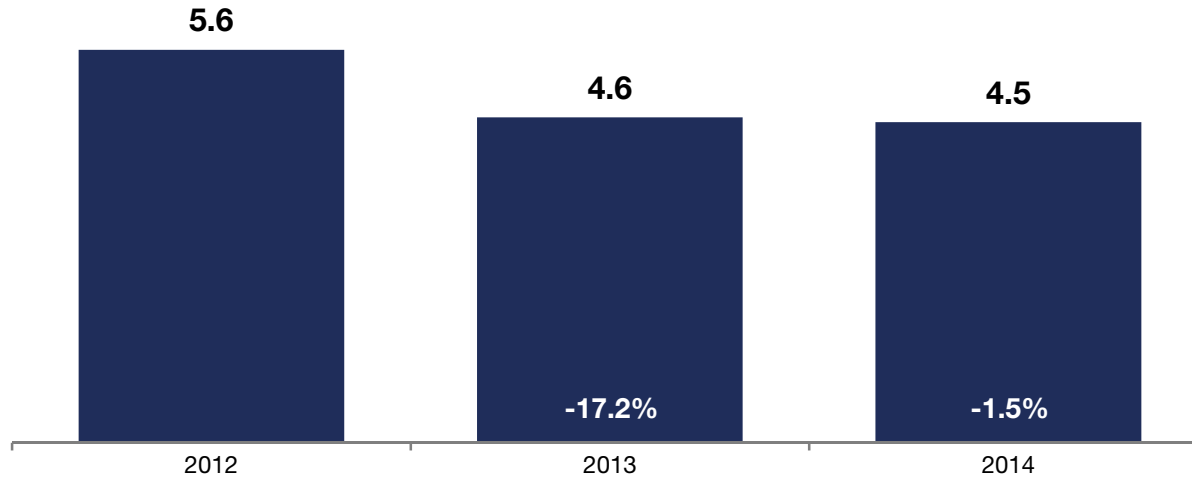


Months Supply of Inventory

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.



December



Month	Prior Year	Current Year	+ / -
January	5.4	4.7	-14.1%
February	5.5	4.8	-11.9%
March	5.6	5.2	-6.8%
April	5.9	5.7	-3.2%
May	6.1	6.1	+0.8%
June	6.1	6.3	+3.1%
July	6.1	6.3	+2.7%
August	6.0	6.2	+3.5%
September	6.0	6.1	+1.6%
October	5.7	5.7	-0.8%
November	5.3	5.2	-1.8%
December	4.6	4.5	-1.5%
12-Month Avg	5.7	5.6	-2.2%

Historical Months Supply of Inventory

