



Monthly Indicators

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



February 2015

There has been talk of abundant cold and snow this winter (unless you happen to live in California!). When weather patterns turn bad, like wicked bad, real estate industry pundits tend to go gloom, assuming that Americans hungry for homeownership are bothered by a little frozen precipitation. The nation will unfreeze, inventory is expected to rise and home sales are widely expected to increase. These are good times, indeed, and many of us now have an enchanting shared experience that we can walk uphill to school both ways.

New Listings in the Milwaukee region increased 10.2 percent to 1,942. Pending Sales were down 33.9 percent to 685. Inventory levels rose 3.7 percent to 6,725 units.

Prices continued to gain traction. The Median Sales Price increased 12.3 percent to \$169,000. Days on Market was up 0.6 percent to 97 days. Buyers felt empowered as Months Supply of Inventory was up 5.7 percent to 5.1 months.

In national financial news, rumors that Fannie Mae and Freddie Mac could one day be a thing of the past have people wondering about the future of the 30-year fixed-rate mortgage. But let's not sound the alarm just yet. A drastic change to lending's gold standard is certainly not on the immediate horizon. Meanwhile, Federal Reserve Chair Janet Yellen seems to have no immediate interest in raising interest rates for the first time since 2006. The economy remains stable, which should keep housing rolling through the short-named months.

Quick Facts

- 7.2%

+ 12.3%

+ 3.7%

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.



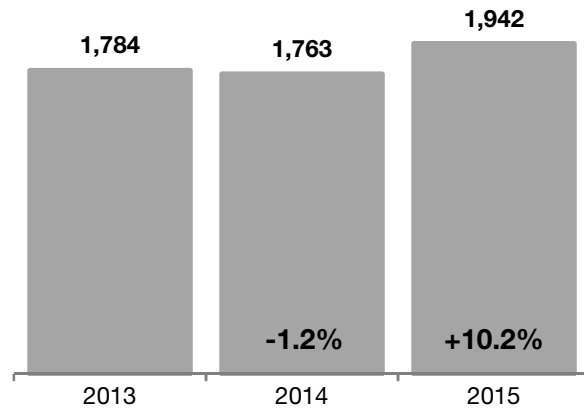
Key Metrics	Historical Sparklines	2-2014	2-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		1,763	1,942	+ 10.2%	3,434	3,577	+ 4.2%
Pending Sales		1,037	685	- 33.9%	1,955	1,478	- 24.4%
Closed Sales		819	760	- 7.2%	1,605	1,526	- 4.9%
Days on Market Until Sale		96	97	+ 0.6%	95	95	+ 1.0%
Median Sales Price		\$150,500	\$169,000	+ 12.3%	\$153,000	\$163,000	+ 6.5%
Average Sales Price		\$177,006	\$198,743	+ 12.3%	\$183,525	\$192,989	+ 5.2%
Percent of Original List Price Received		90.6%	92.0%	+ 1.6%	91.2%	91.5%	+ 0.3%
Housing Affordability Index		205	196	- 4.4%	201	203	+ 0.7%
Inventory of Homes for Sale		6,482	6,725	+ 3.7%	--	--	--
Months Supply of Homes for Sale		4.8	5.1	+ 5.7%	--	--	--

New Listings

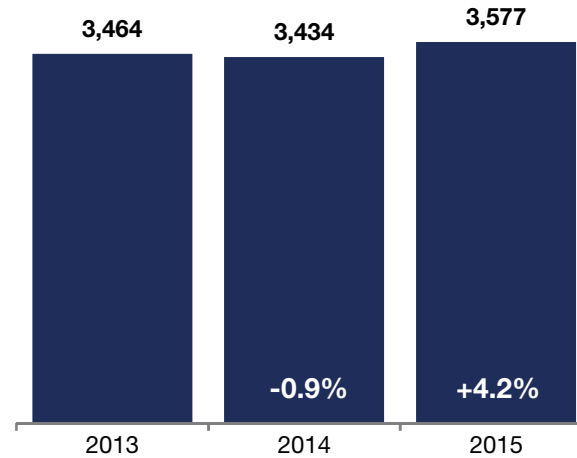
A count of the properties that have been newly listed on the market in a given month.



February

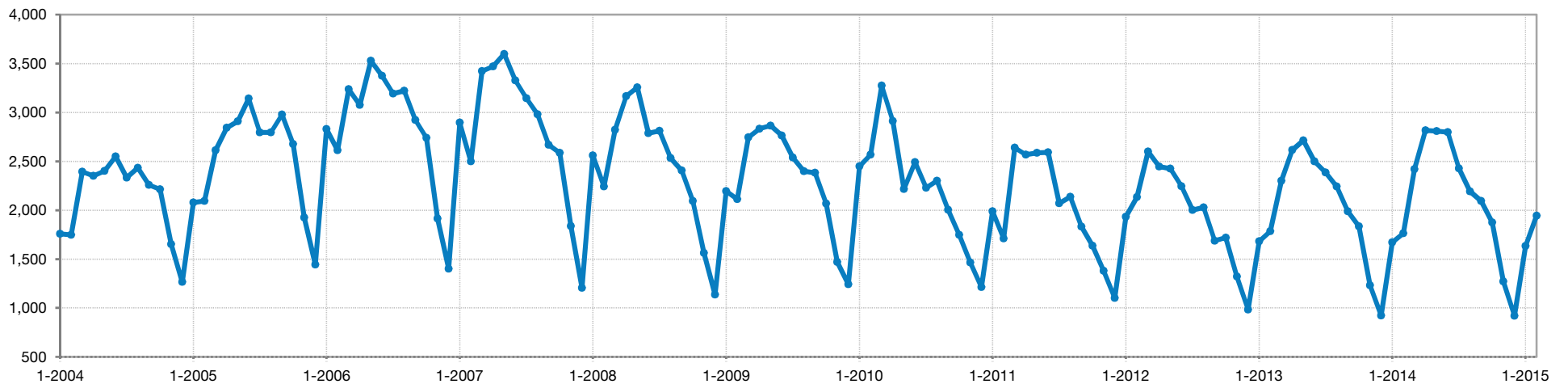


Year To Date



Month	Prior Year	Current Year	+ / -
March	2,300	2,419	+5.2%
April	2,615	2,816	+7.7%
May	2,714	2,808	+3.5%
June	2,498	2,798	+12.0%
July	2,384	2,428	+1.8%
August	2,242	2,192	-2.2%
September	1,987	2,094	+5.4%
October	1,836	1,874	+2.1%
November	1,231	1,272	+3.3%
December	923	920	-0.3%
January	1,671	1,635	-2.2%
February	1,763	1,942	+10.2%
12-Month Avg	2,014	2,100	+4.3%

Historical New Listing Activity

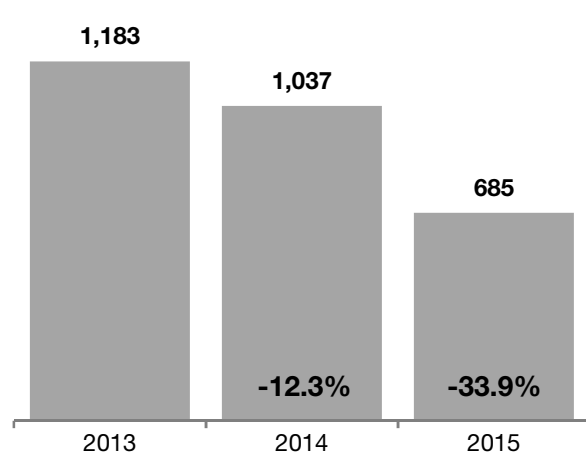


Pending Sales

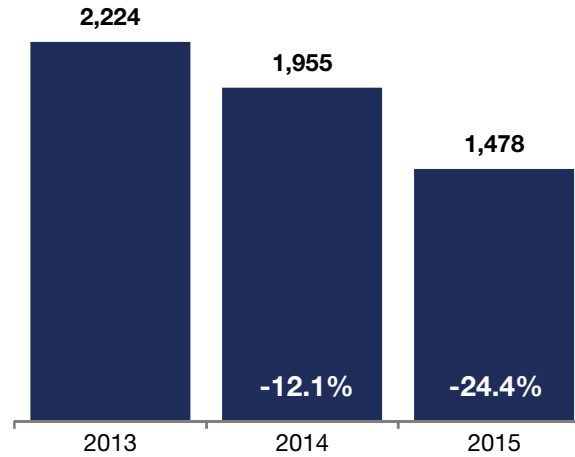
A count of the properties on which contracts have been accepted in a given month.



February

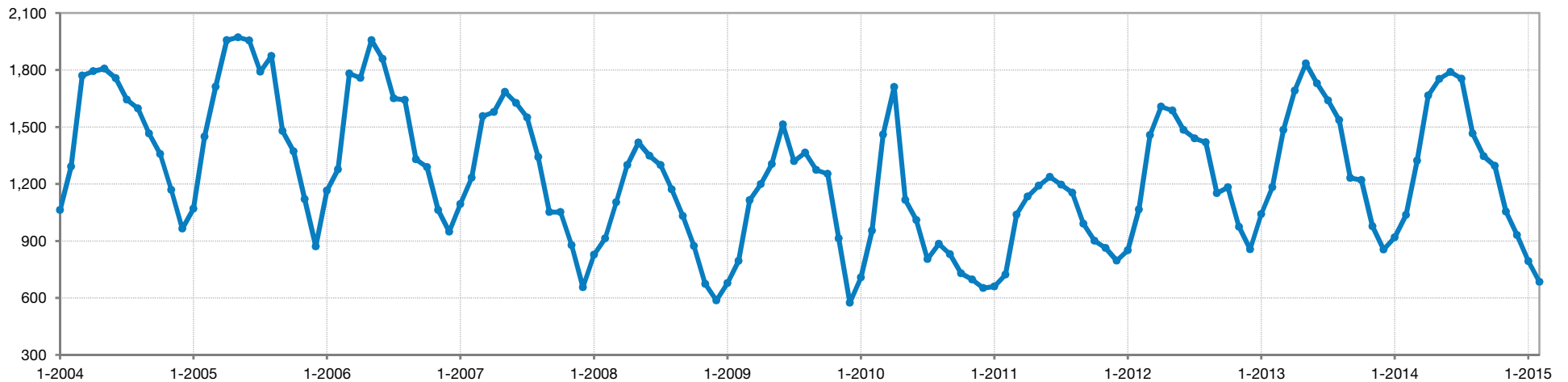


Year To Date



Month	Prior Year	Current Year	+ / -
March	1,485	1,322	-11.0%
April	1,691	1,666	-1.5%
May	1,834	1,752	-4.5%
June	1,729	1,789	+3.5%
July	1,639	1,754	+7.0%
August	1,536	1,466	-4.6%
September	1,232	1,346	+9.3%
October	1,220	1,295	+6.1%
November	977	1,054	+7.9%
December	854	931	+9.0%
January	918	793	-13.6%
February	1,037	685	-33.9%
12-Month Avg	1,346	1,321	-1.9%

Historical Pending Sales Activity

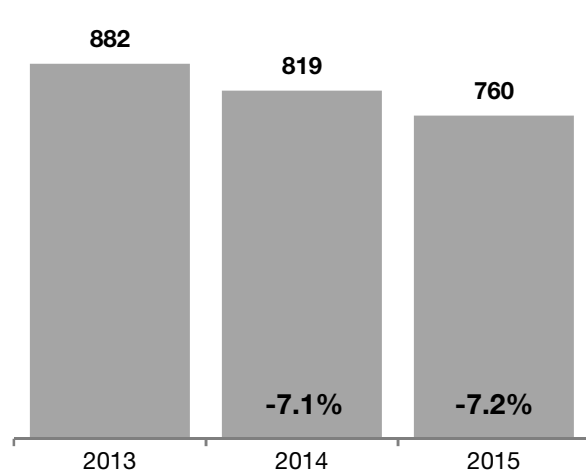


Closed Sales

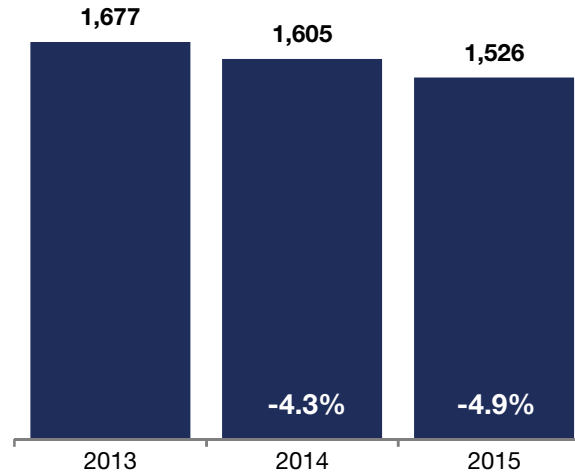
A count of the actual sales that have closed in a given month.



February

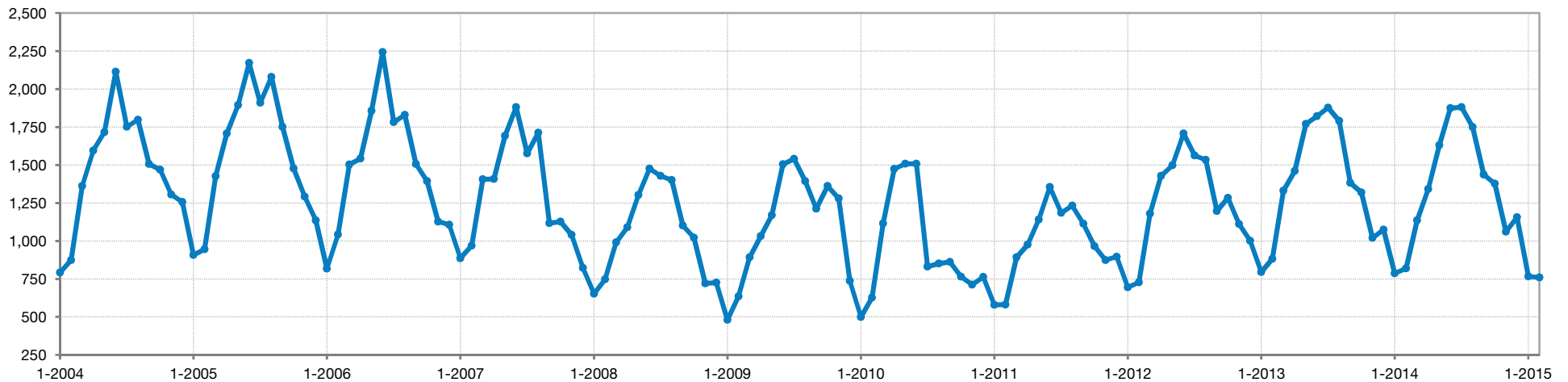


Year To Date



Month	Prior Year	Current Year	+ / -
March	1,331	1,136	-14.7%
April	1,460	1,341	-8.2%
May	1,770	1,631	-7.9%
June	1,821	1,874	+2.9%
July	1,877	1,880	+0.2%
August	1,791	1,749	-2.3%
September	1,382	1,436	+3.9%
October	1,319	1,376	+4.3%
November	1,020	1,061	+4.0%
December	1,074	1,155	+7.5%
January	786	766	-2.5%
February	819	760	-7.2%
12-Month Avg	1,371	1,347	-1.7%

Historical Closed Sales Activity

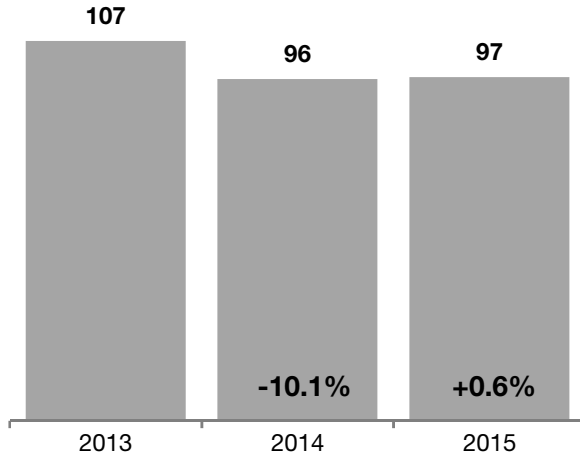


Days on Market Until Sale

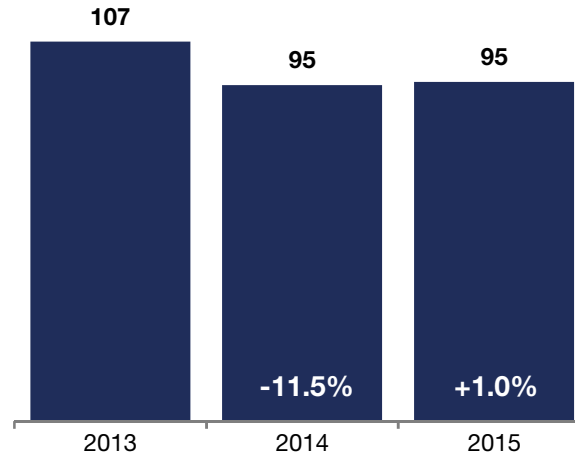
Average number of days between when a property is listed and when an offer is accepted in a given month.



February

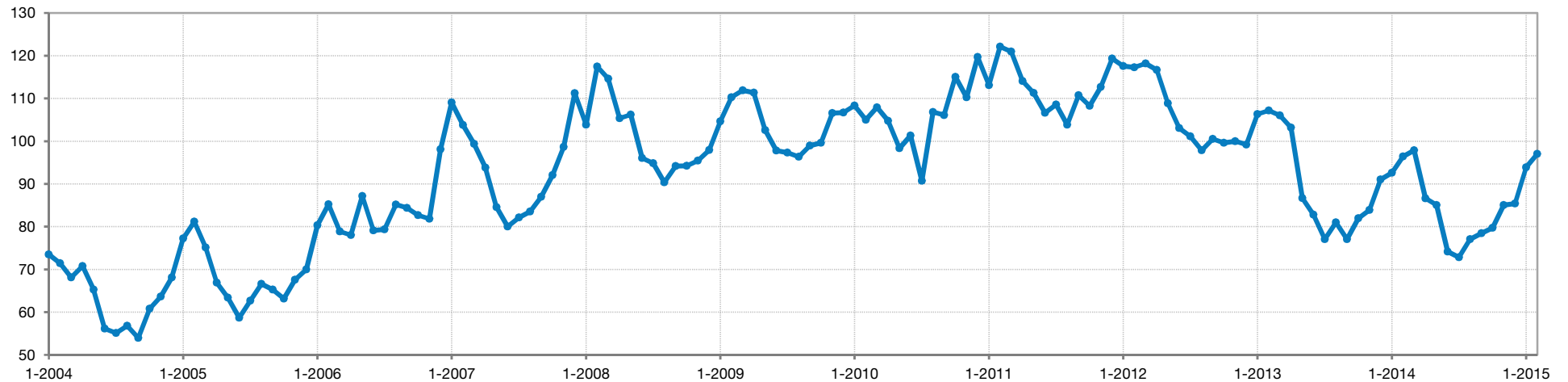


Year To Date



Month	Prior Year	Current Year	+ / -
March	106	98	-7.7%
April	103	87	-16.1%
May	87	85	-1.9%
June	83	74	-10.5%
July	77	73	-5.5%
August	81	77	-4.8%
September	77	78	+1.8%
October	82	80	-2.8%
November	84	85	+1.4%
December	91	85	-6.2%
January	93	94	+1.4%
February	96	97	+0.6%
12-Month Avg	87	83	-5.4%

Historical Days on Market Until Sale

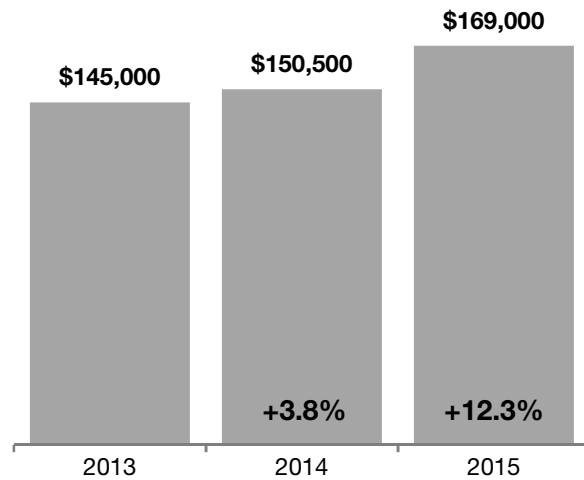


Median Sales Price

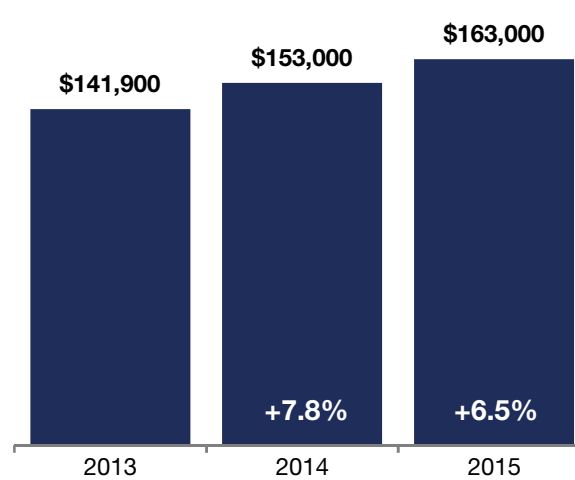
Median price point for all closed sales, not accounting for seller concessions, in a given month.



February

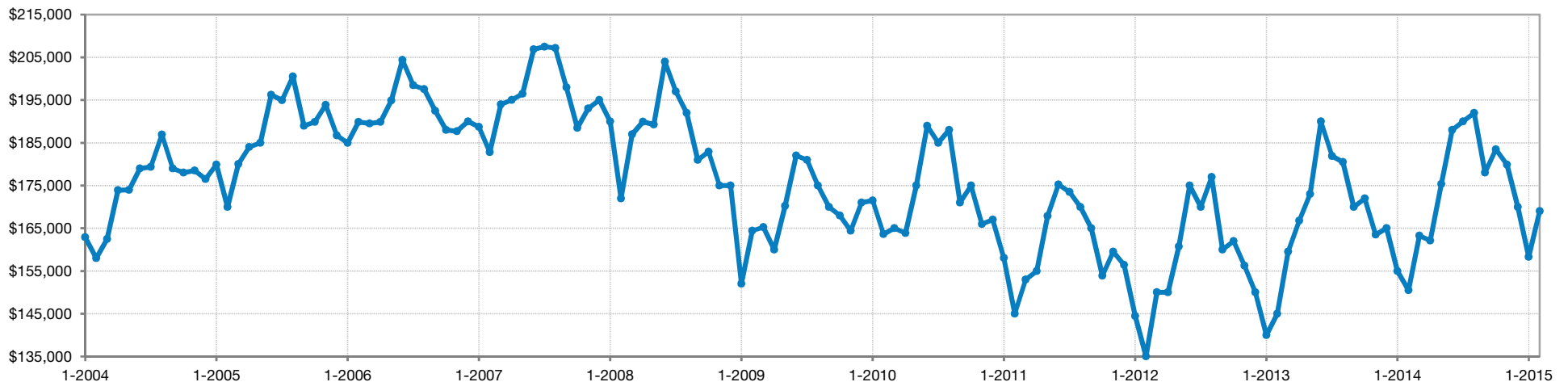


Year To Date



Month	Prior Year	Current Year	+ / -
March	\$159,500	\$163,250	+2.4%
April	\$166,750	\$162,100	-2.8%
May	\$173,000	\$175,375	+1.4%
June	\$190,000	\$188,000	-1.1%
July	\$181,900	\$190,000	+4.5%
August	\$180,500	\$192,000	+6.4%
September	\$170,000	\$178,000	+4.7%
October	\$172,000	\$183,500	+6.7%
November	\$163,500	\$179,900	+10.0%
December	\$165,000	\$170,000	+3.0%
January	\$155,000	\$158,300	+2.1%
February	\$150,500	\$169,000	+12.3%
12-Month Med	\$172,000	\$178,000	+3.5%

Historical Median Sales Price

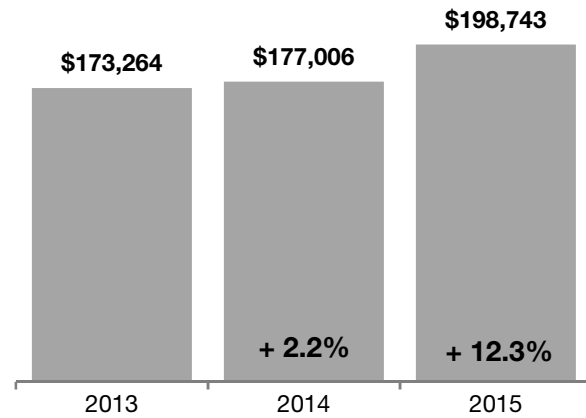


Average Sales Price

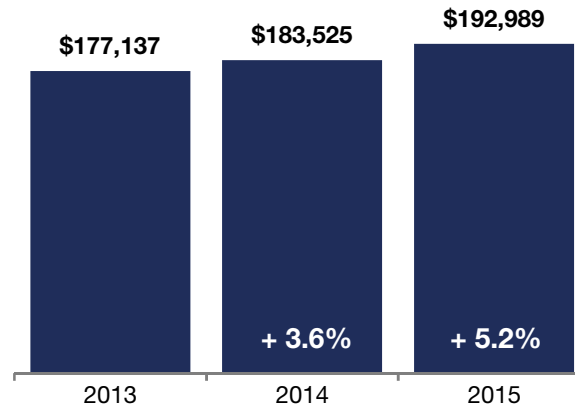
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February

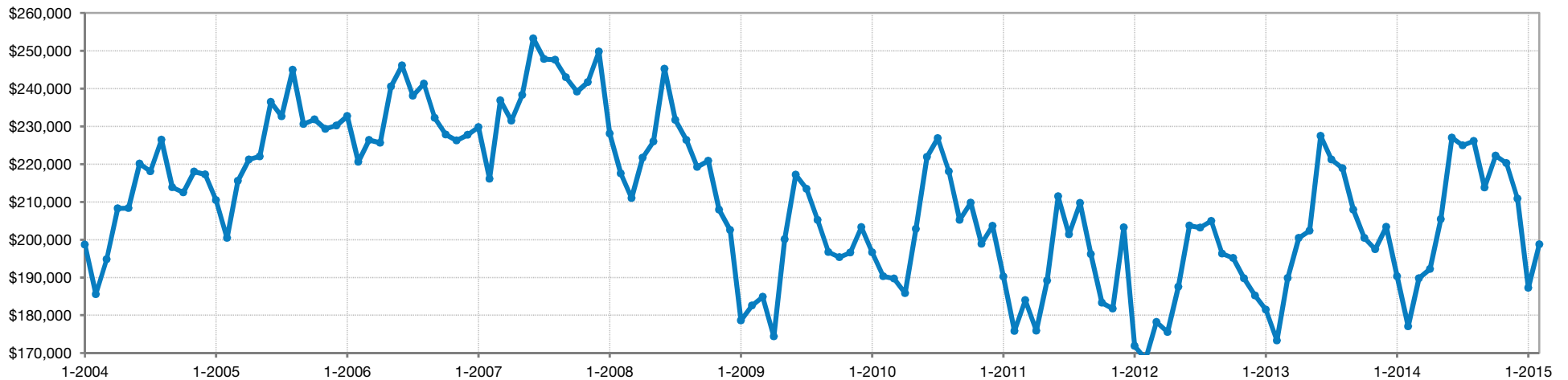


Year To Date



Month	Prior Year	Current Year	+ / -
March	\$189,811	\$189,744	-0.0%
April	\$200,478	\$192,227	-4.1%
May	\$202,321	\$205,396	+1.5%
June	\$227,483	\$226,998	-0.2%
July	\$221,213	\$224,917	+1.7%
August	\$218,853	\$226,092	+3.3%
September	\$207,959	\$213,762	+2.8%
October	\$200,459	\$222,209	+10.9%
November	\$197,428	\$220,216	+11.5%
December	\$203,395	\$210,848	+3.7%
January	\$190,318	\$187,273	-1.6%
February	\$177,006	\$198,743	+12.3%
12-Month Avg	\$206,146	\$212,602	+3.1%

Historical Average Sales Price

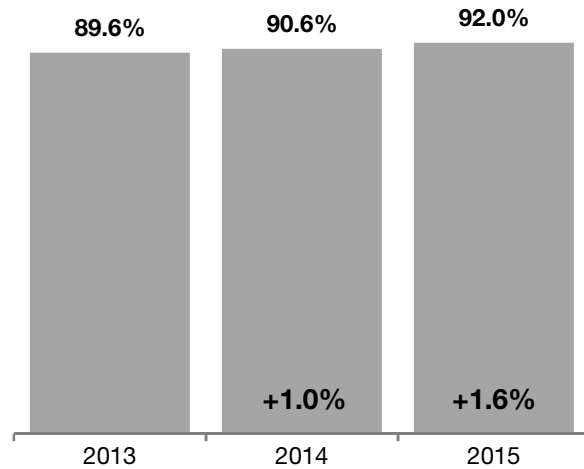


Percent of Original List Price Received

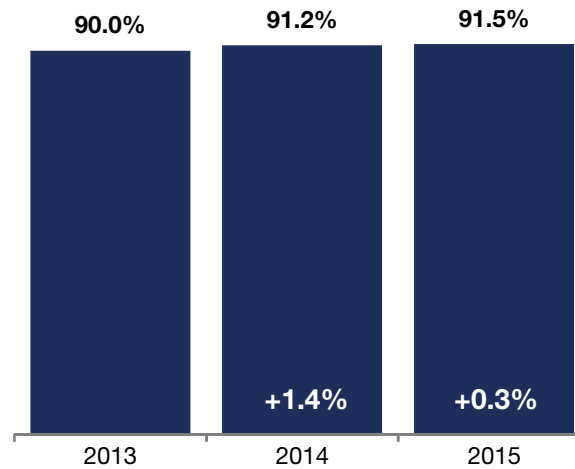
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February

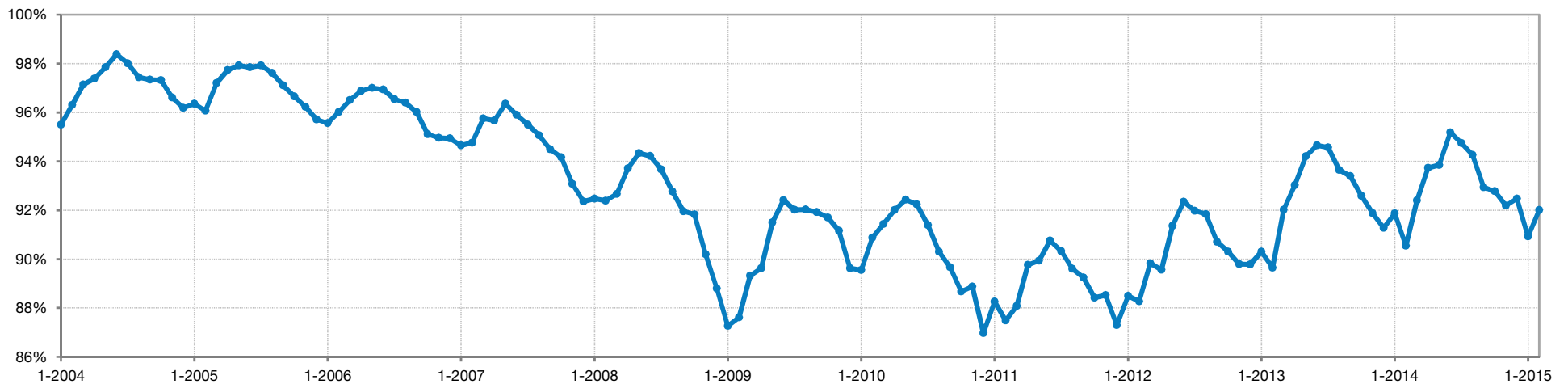


Year To Date



Month	Prior Year	Current Year	+ / -
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	93.6%	94.3%	+0.7%
September	93.4%	92.9%	-0.5%
October	92.6%	92.8%	+0.2%
November	91.9%	92.2%	+0.3%
December	91.3%	92.5%	+1.3%
January	91.9%	90.9%	-1.0%
February	90.6%	92.0%	+1.6%
12-Month Avg	93.1%	93.4%	+0.3%

Historical Percent of Original List Price Received

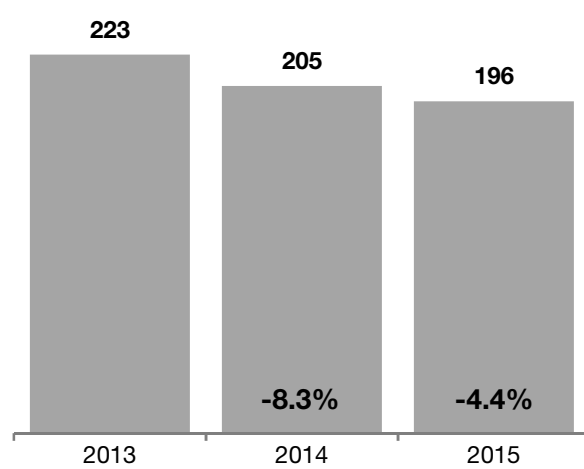


Housing Affordability Index

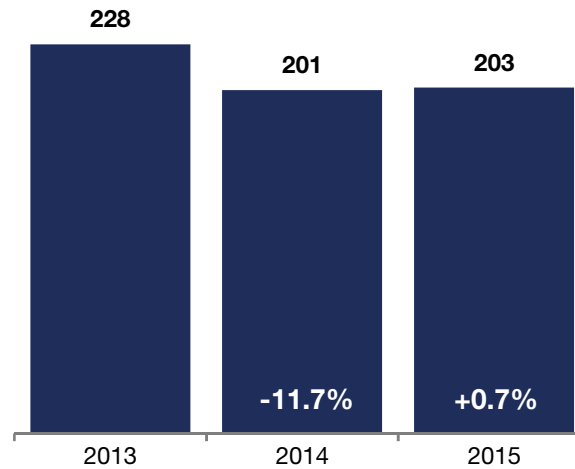
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



February

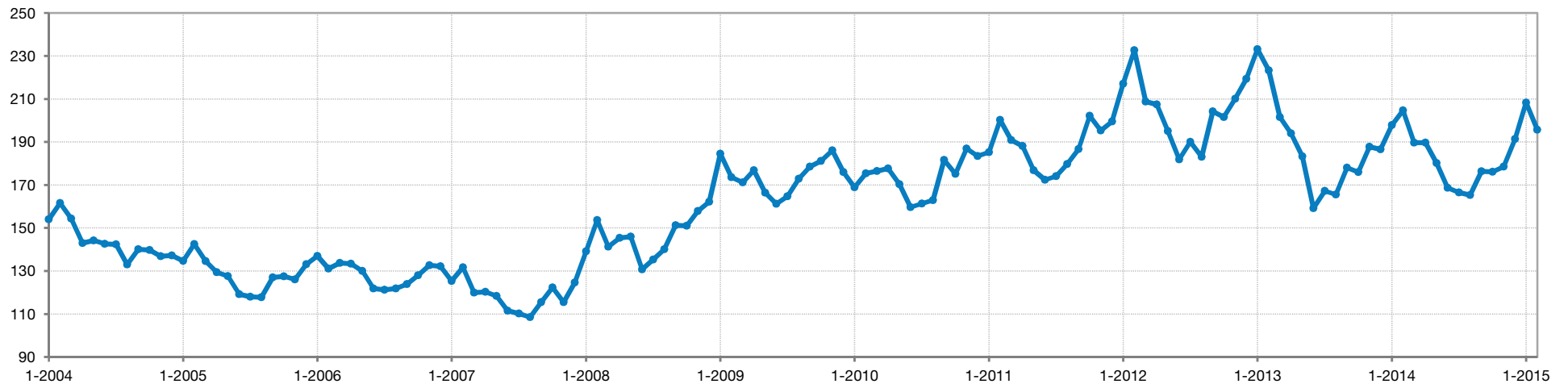


Year To Date



Month	Prior Year	Current Year	+ / -
March	202	190	-6.0%
April	194	190	-2.2%
May	183	180	-1.7%
June	159	169	+6.0%
July	167	166	-0.4%
August	166	165	-0.1%
September	178	176	-1.0%
October	176	176	+0.1%
November	188	178	-4.9%
December	187	191	+2.6%
January	198	208	+5.3%
February	205	196	-4.4%
12-Month Avg	183	182	-0.6%

Historical Housing Affordability Index

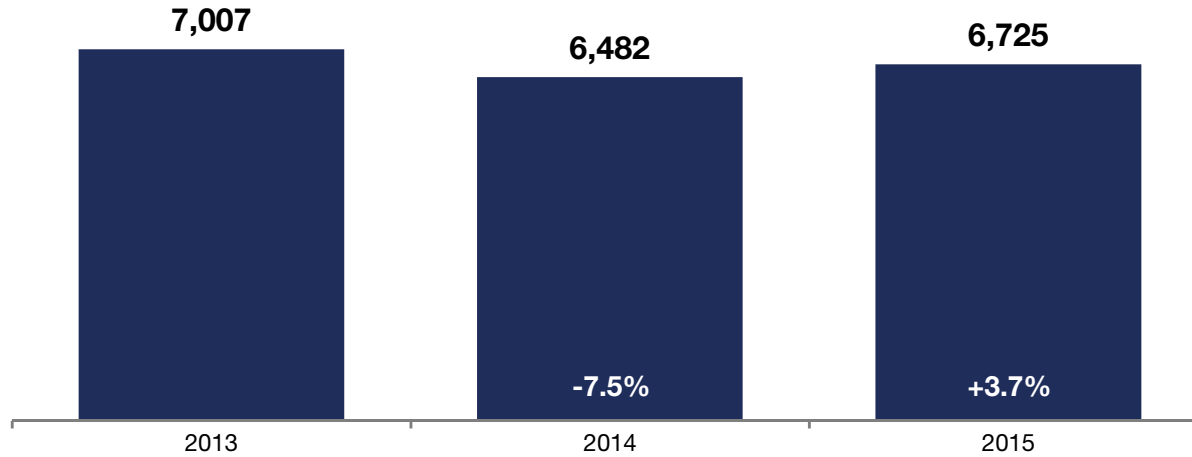


Inventory of Homes for Sale

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

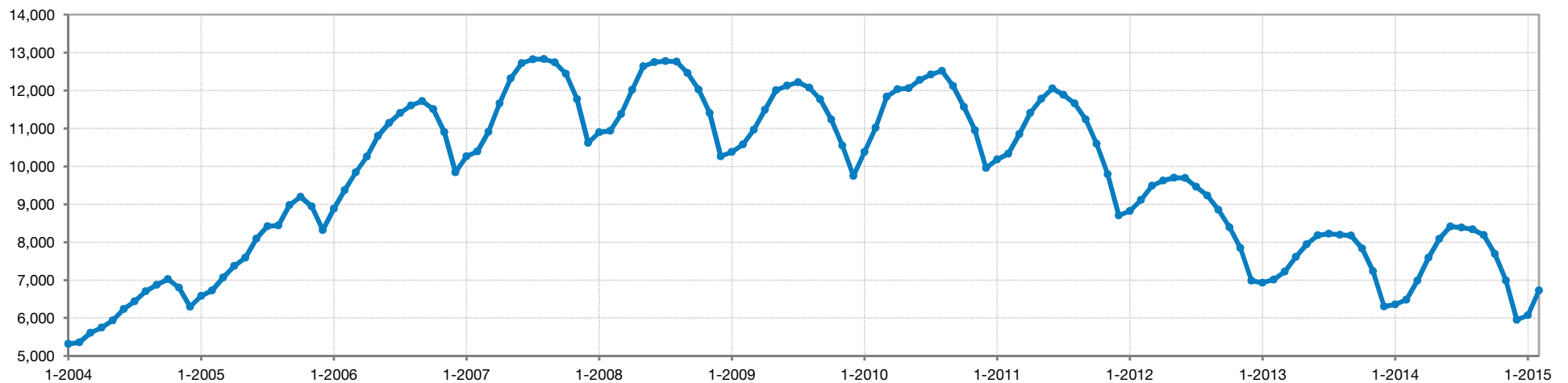


February



Month	Prior Year	Current Year	+ / -
March	7,224	6,982	-3.3%
April	7,611	7,590	-0.3%
May	7,943	8,082	+1.7%
June	8,181	8,415	+2.9%
July	8,219	8,384	+2.0%
August	8,191	8,339	+1.8%
September	8,172	8,190	+0.2%
October	7,835	7,689	-1.9%
November	7,234	6,991	-3.4%
December	6,305	5,949	-5.6%
January	6,355	6,073	-4.4%
February	6,482	6,725	+3.7%
12-Month Avg	7,479	7,451	-0.5%

Historical Inventory of Homes for Sale

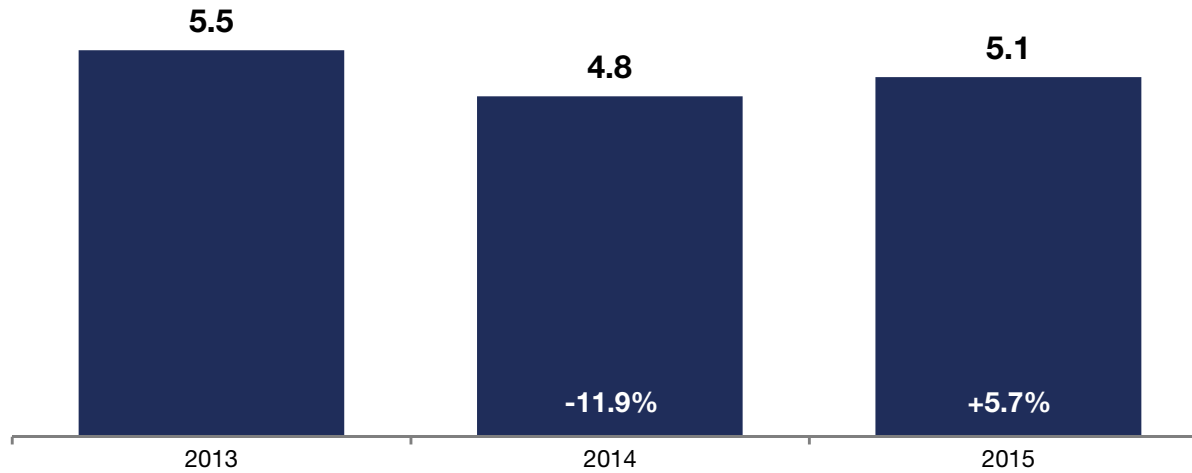


Months Supply of Inventory

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.



February



Month	Prior Year	Current Year	+ / -
March	5.6	5.2	-6.9%
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	+2.8%
August	6.0	6.3	+3.8%
September	6.0	6.1	+2.0%
October	5.7	5.7	-0.4%
November	5.3	5.2	-2.3%
December	4.6	4.4	-5.1%
January	4.7	4.5	-3.9%
February	4.8	5.1	+5.7%
12-Month Avg	5.6	5.6	-0.2%

Historical Months Supply of Inventory

