



# Monthly Indicators

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



## March 2015

All expectations in 2015 are for a healthy and energetic selling season. National stories have been highlighting an increase in new construction sales and pending sales, but national stories are not always readily applied to the local scene. All the same, if ever there was a year to list or purchase a home, wider economic factors seem to indicate that this is the one.

New Listings in the Milwaukee region increased 8.4 percent to 2,621. Pending Sales were down 16.7 percent to 1,101. Inventory levels rose 3.5 percent to 7,233 units.

Prices continued to gain traction. The Median Sales Price increased 7.2 percent to \$175,000. Days on Market was down 3.9 percent to 94 days. Buyers felt empowered as Months Supply of Inventory was up 2.7 percent to 5.4 months.

On average, more people are employed and making more money than they were at this time last year. The jobs picture, as a whole, looks promising. Employment drives home-buying activity, so it is ever critical to watch labor statistics as a key indicator for the residential real estate market. Coupled with the mostly positive jobs picture, it is widely expected that mortgage rates will remain as they are for at least the first two quarters of the year.

## Quick Facts

**+ 19.6%**

**+ 7.2%**

**+ 3.5%**

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.



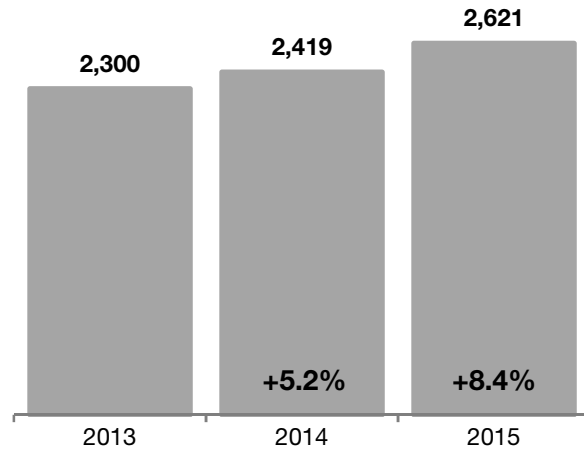
Key Metrics	Historical Sparklines	3-2014	3-2015	+ / -	YTD 2014	YTD 2015	+ / -
<b>New Listings</b>		2,419	<b>2,621</b>	+ 8.4%	5,853	<b>6,220</b>	+ 6.3%
<b>Pending Sales</b>		1,321	<b>1,101</b>	- 16.7%	3,275	<b>3,050</b>	- 6.9%
<b>Closed Sales</b>		1,136	<b>1,359</b>	+ 19.6%	2,741	<b>2,911</b>	+ 6.2%
<b>Days on Market Until Sale</b>		98	<b>94</b>	- 3.9%	96	<b>95</b>	- 1.3%
<b>Median Sales Price</b>		\$163,250	<b>\$175,000</b>	+ 7.2%	\$157,500	<b>\$169,000</b>	+ 7.3%
<b>Average Sales Price</b>		\$189,744	<b>\$205,075</b>	+ 8.1%	\$186,101	<b>\$198,031</b>	+ 6.4%
<b>Percent of Original List Price Received</b>		92.4%	<b>93.2%</b>	+ 0.8%	91.7%	<b>92.3%</b>	+ 0.7%
<b>Housing Affordability Index</b>		190	<b>186</b>	- 2.1%	197	<b>192</b>	- 2.2%
<b>Inventory of Homes for Sale</b>		6,989	<b>7,233</b>	+ 3.5%	--	--	--
<b>Months Supply of Homes for Sale</b>		5.2	<b>5.4</b>	+ 2.7%	--	--	--

# New Listings

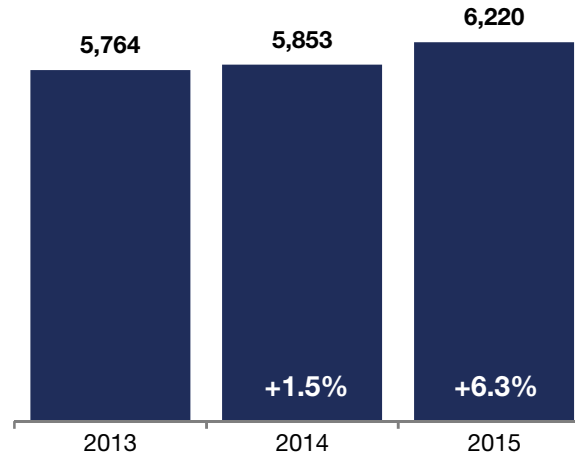
A count of the properties that have been newly listed on the market in a given month.



## March

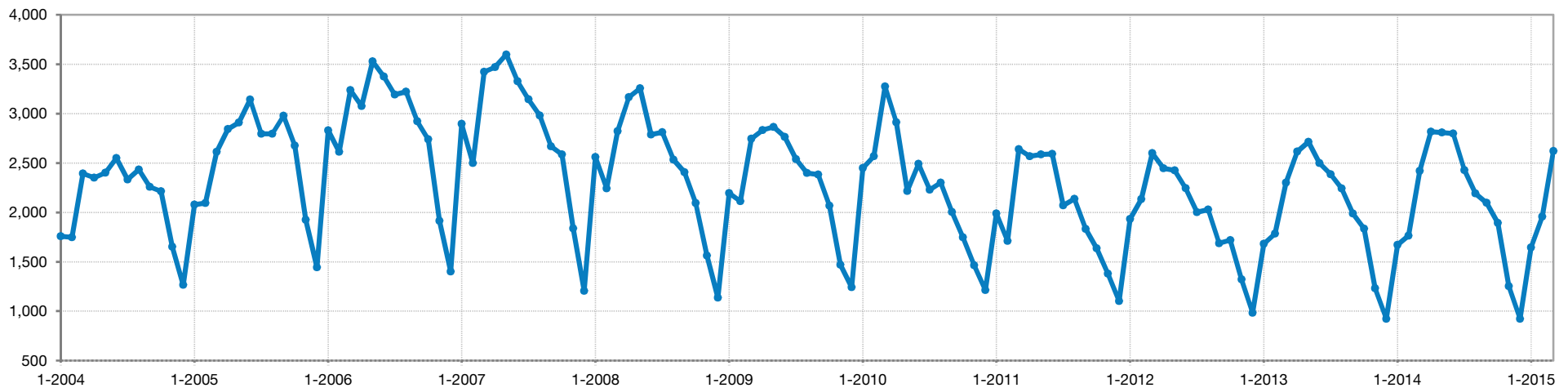


## Year To Date



Month	Prior Year	Current Year	+ / -
April	2,615	2,817	+7.7%
May	2,714	2,809	+3.5%
June	2,498	2,797	+12.0%
July	2,384	2,428	+1.8%
August	2,242	2,192	-2.2%
September	1,987	2,096	+5.5%
October	1,836	1,892	+3.1%
November	1,231	1,252	+1.7%
December	923	923	0.0%
January	1,671	1,643	-1.7%
February	1,763	1,956	+10.9%
March	2,419	2,621	+8.4%
<b>12-Month Avg</b>	<b>2,024</b>	<b>2,119</b>	<b>+4.7%</b>

## Historical New Listing Activity

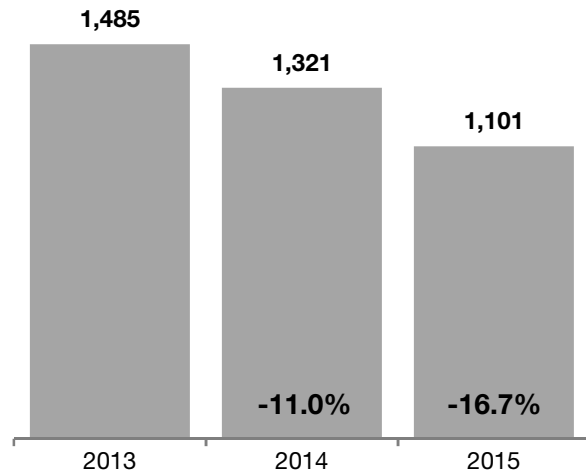


# Pending Sales

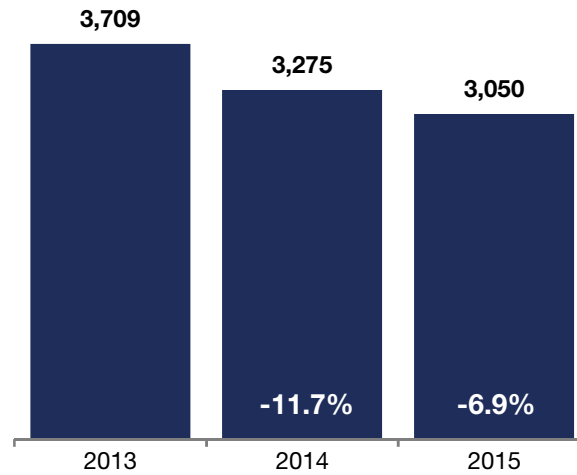
A count of the properties on which contracts have been accepted in a given month.



## March

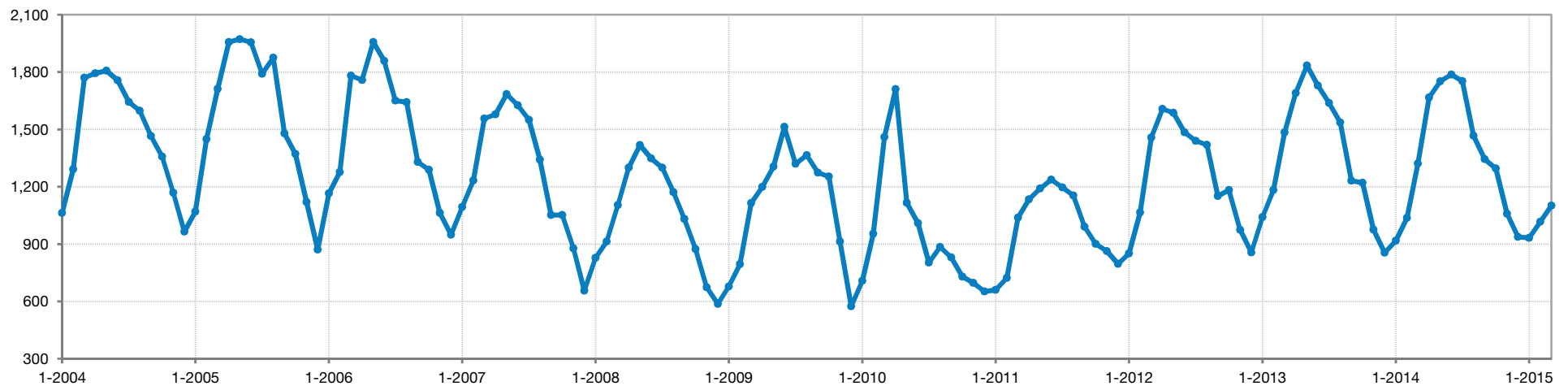


## Year To Date



Month	Prior Year	Current Year	+ / -
April	1,690	1,667	-1.4%
May	1,834	1,751	-4.5%
June	1,729	1,786	+3.3%
July	1,638	1,752	+7.0%
August	1,536	1,467	-4.5%
September	1,232	1,345	+9.2%
October	1,220	1,295	+6.1%
November	976	1,059	+8.5%
December	854	937	+9.7%
January	917	932	+1.6%
February	1,037	1,017	-1.9%
March	1,321	1,101	-16.7%
<b>12-Month Avg</b>	<b>1,332</b>	<b>1,342</b>	<b>+0.8%</b>

## Historical Pending Sales Activity

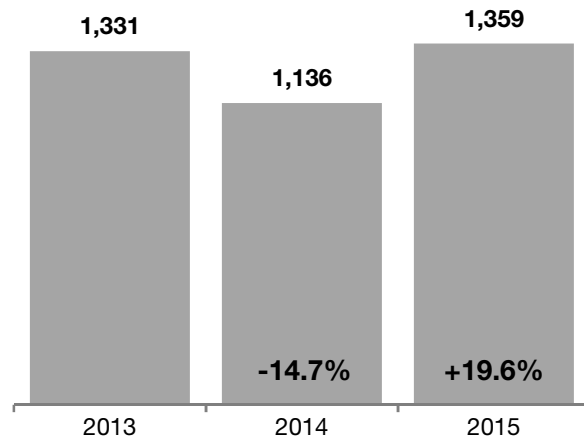


# Closed Sales

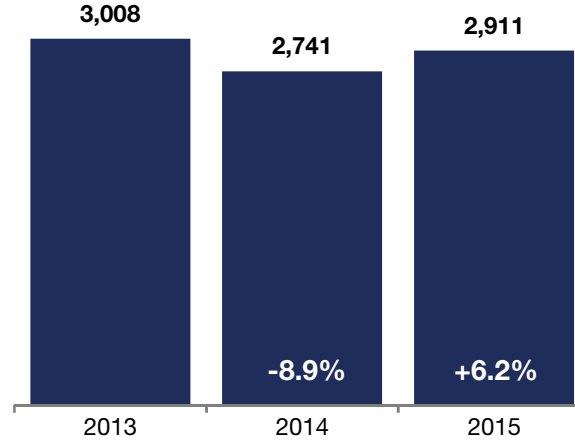
A count of the actual sales that have closed in a given month.



## March

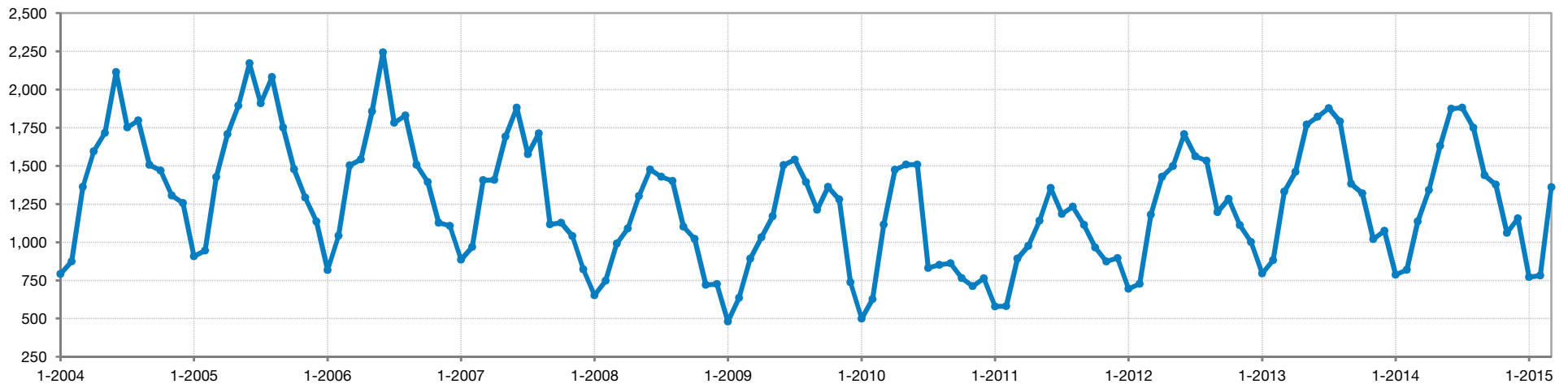


## Year To Date



Month	Prior Year	Current Year	+ / -
April	1,460	1,341	-8.2%
May	1,770	1,631	-7.9%
June	1,821	1,874	+2.9%
July	1,877	1,881	+0.2%
August	1,791	1,750	-2.3%
September	1,382	1,438	+4.1%
October	1,319	1,377	+4.4%
November	1,020	1,061	+4.0%
December	1,074	1,155	+7.5%
January	786	771	-1.9%
February	819	781	-4.6%
March	1,136	1,359	+19.6%
<b>12-Month Avg</b>	<b>1,355</b>	<b>1,368</b>	<b>+1.5%</b>

## Historical Closed Sales Activity

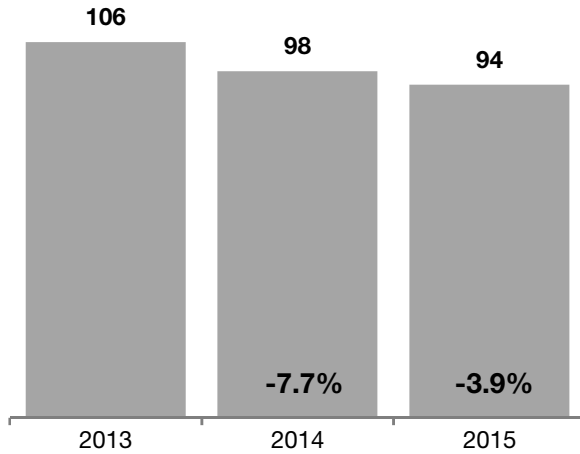


# Days on Market Until Sale

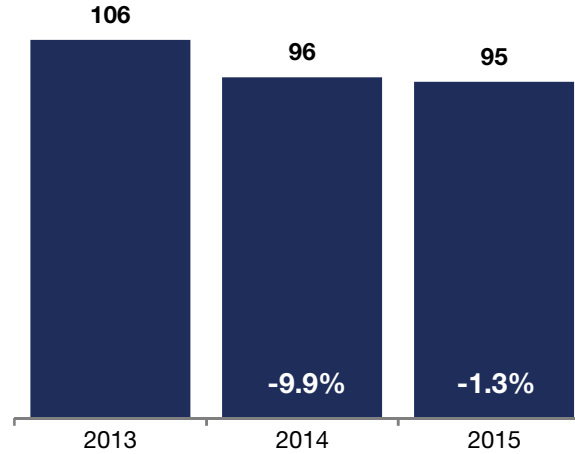
Average number of days between when a property is listed and when an offer is accepted in a given month.



## March

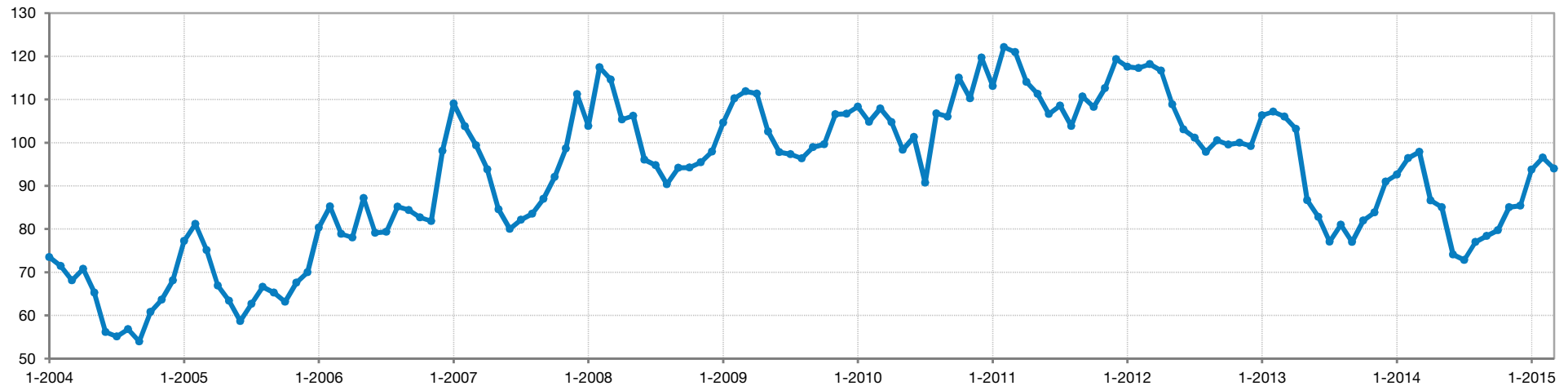


## Year To Date



Month	Prior Year	Current Year	+ / -
April	103	87	-16.1%
May	87	85	-1.9%
June	83	74	-10.5%
July	77	73	-5.5%
August	81	77	-4.9%
September	77	78	+1.8%
October	82	80	-2.8%
November	84	85	+1.4%
December	91	85	-6.1%
January	93	94	+1.2%
February	96	97	+0.2%
March	98	94	-3.9%
<b>12-Month Avg</b>	<b>86</b>	<b>82</b>	<b>-4.7%</b>

## Historical Days on Market Until Sale

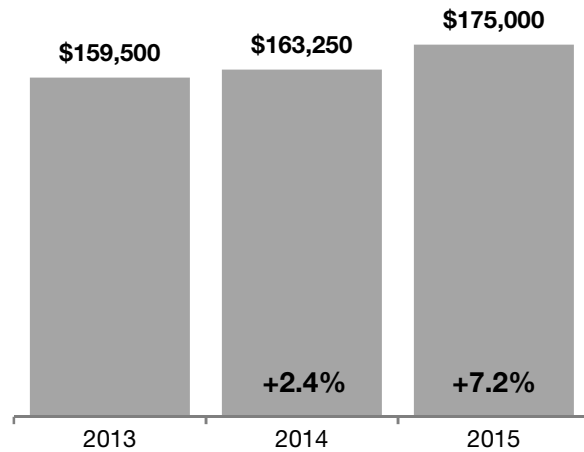


# Median Sales Price

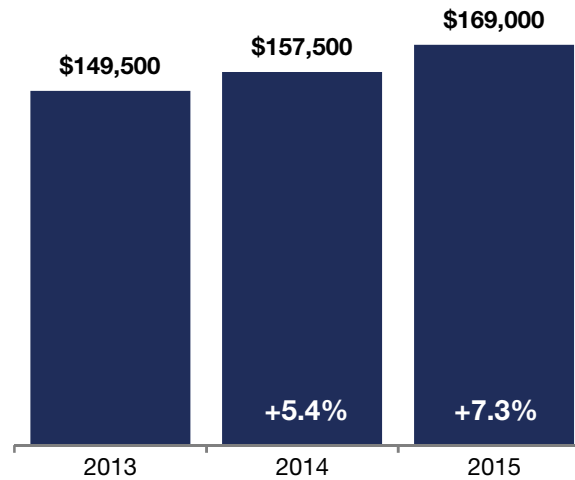
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## March

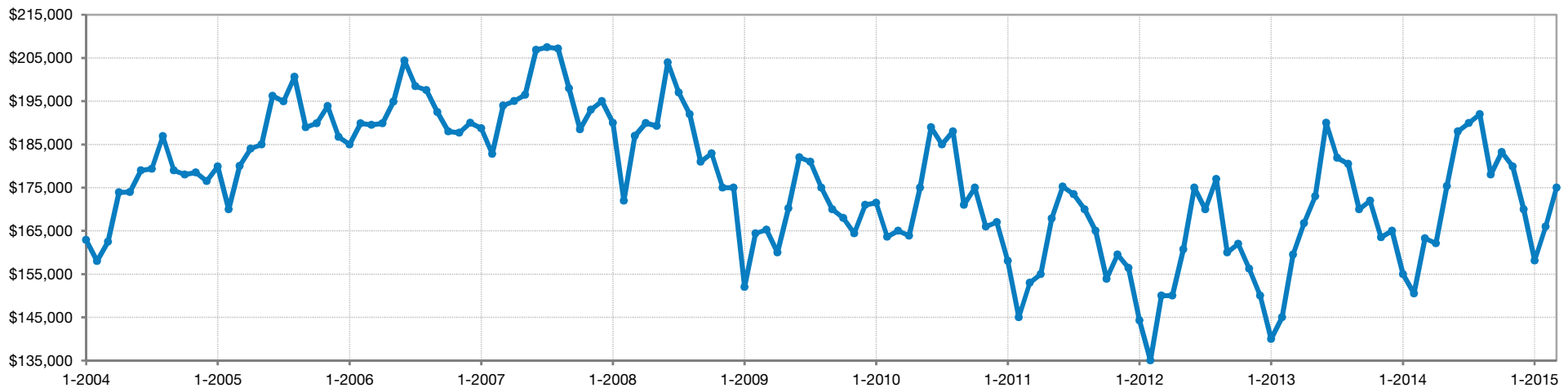


## Year To Date



Month	Prior Year	Current Year	+ / -
April	\$166,750	<b>\$162,100</b>	-2.8%
May	\$173,000	<b>\$175,375</b>	+1.4%
June	\$190,000	<b>\$188,000</b>	-1.1%
July	\$181,900	<b>\$189,950</b>	+4.4%
August	\$180,500	<b>\$192,000</b>	+6.4%
September	\$170,000	<b>\$178,000</b>	+4.7%
October	\$172,000	<b>\$183,250</b>	+6.5%
November	\$163,500	<b>\$179,900</b>	+10.0%
December	\$165,000	<b>\$170,000</b>	+3.0%
January	\$155,000	<b>\$158,150</b>	+2.0%
February	\$150,500	<b>\$166,000</b>	+10.3%
March	\$163,250	<b>\$175,000</b>	+7.2%
<b>12-Month Med</b>	<b>\$172,500</b>	<b>\$179,000</b>	<b>+3.8%</b>

## Historical Median Sales Price

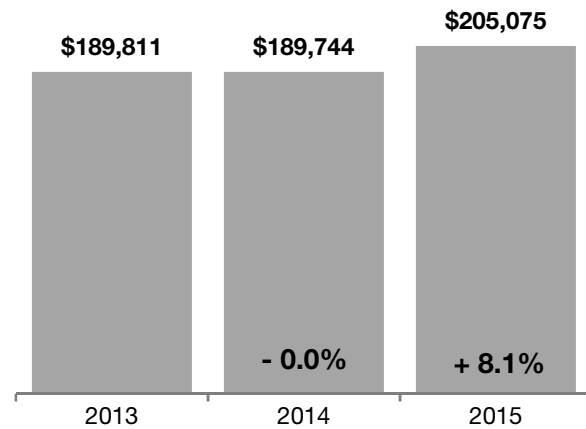


# Average Sales Price

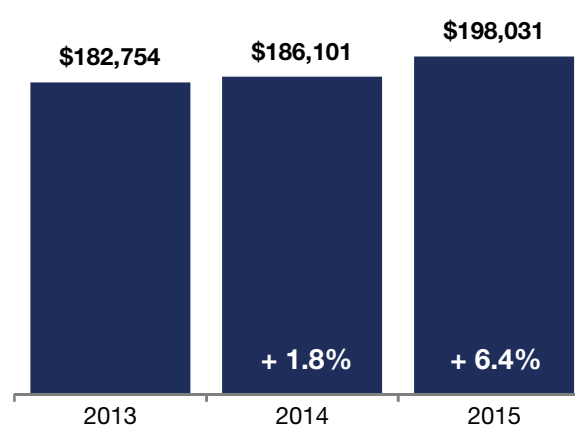
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## March

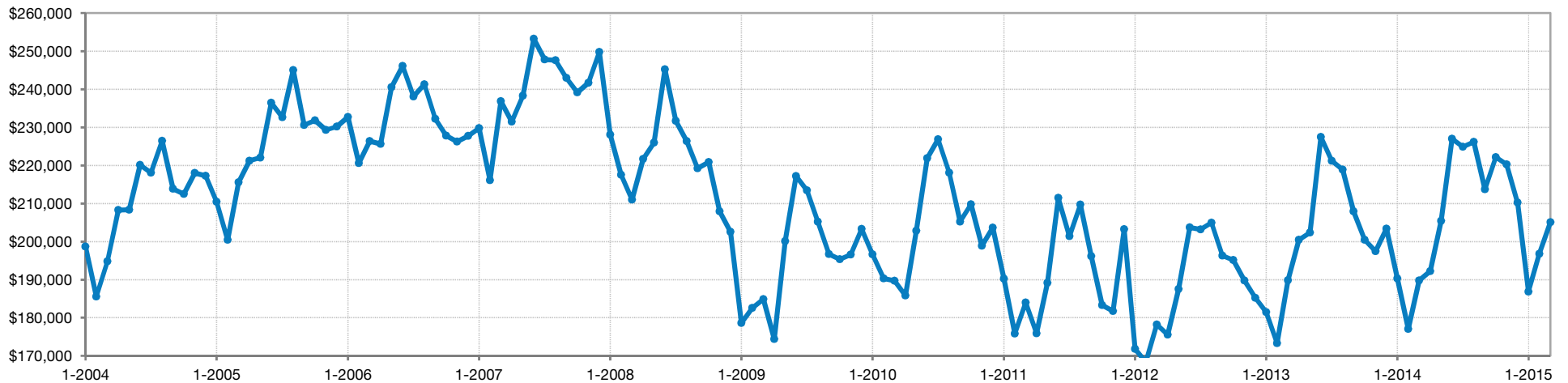


## Year To Date



Month	Prior Year	Current Year	+ / -
April	\$200,478	\$192,227	-4.1%
May	\$202,321	\$205,396	+1.5%
June	\$227,483	\$226,998	-0.2%
July	\$221,213	\$224,866	+1.7%
August	\$218,853	\$226,157	+3.3%
September	\$207,959	\$213,717	+2.8%
October	\$200,459	\$222,120	+10.8%
November	\$197,428	\$220,216	+11.5%
December	\$203,395	\$210,251	+3.4%
January	\$190,318	\$186,858	-1.8%
February	\$177,006	\$196,790	+11.2%
March	\$189,744	\$205,075	+8.1%
<b>12-Month Avg</b>	<b>\$206,341</b>	<b>\$213,374</b>	<b>+3.4%</b>

## Historical Average Sales Price



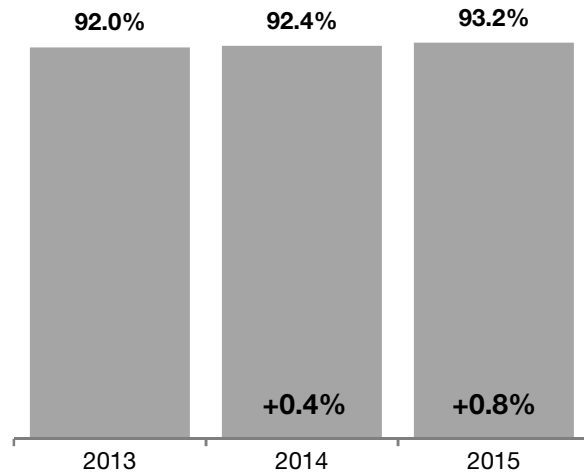


# Percent of Original List Price Received

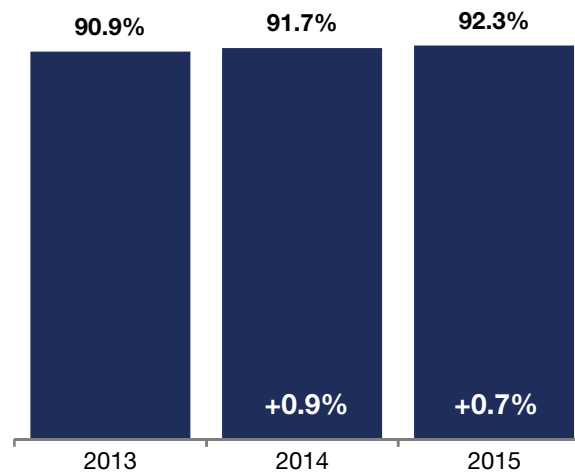
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## March

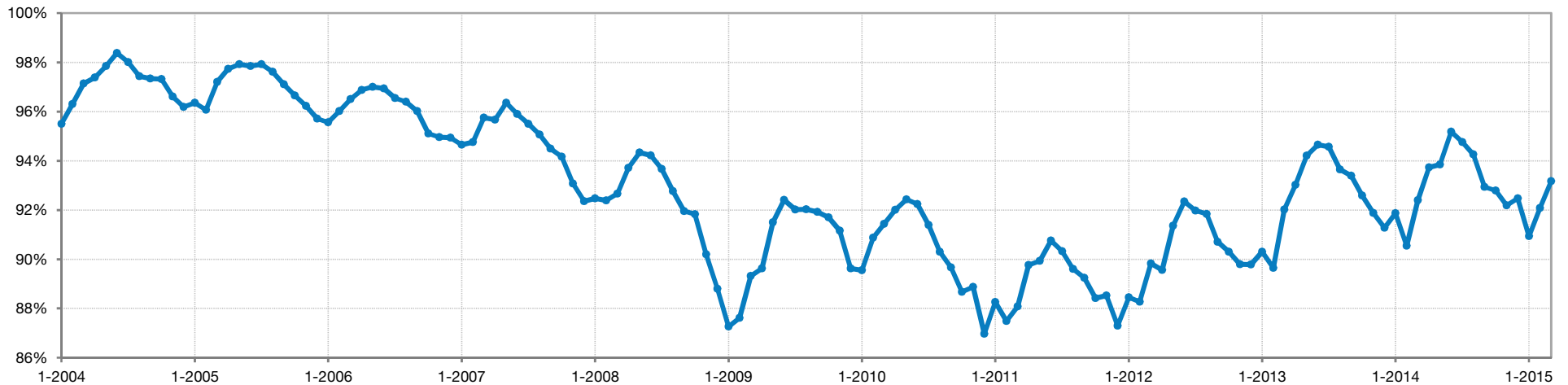


## Year To Date



Month	Prior Year	Current Year	+ / -
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%	92.1%	+1.7%
March	92.4%	93.2%	+0.8%
<b>12-Month Avg</b>	<b>93.2%</b>	<b>93.5%</b>	<b>+0.3%</b>

## Historical Percent of Original List Price Received

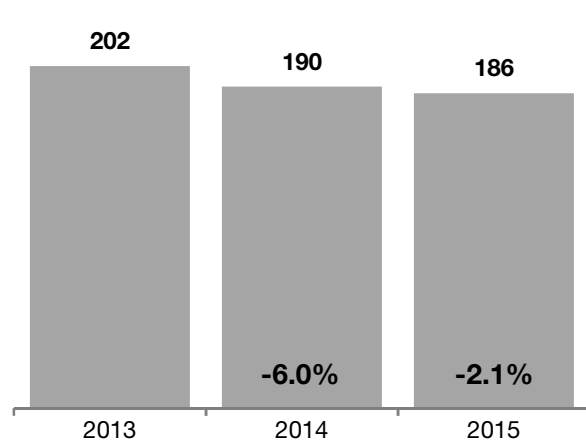


# Housing Affordability Index

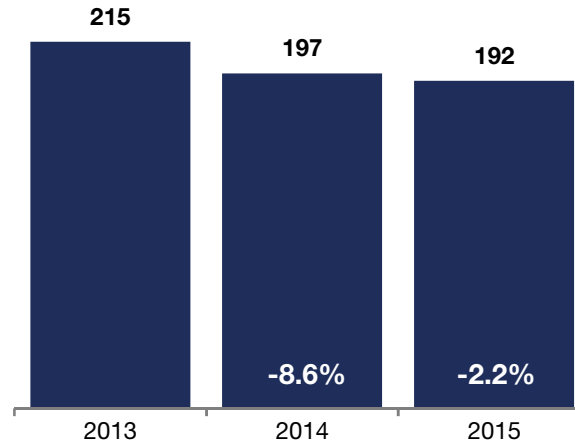
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## March

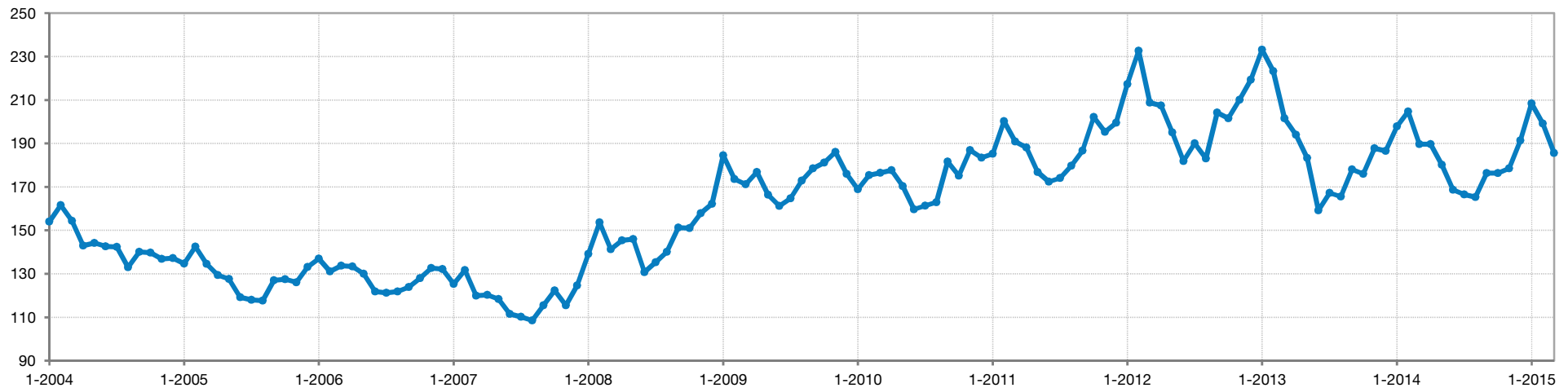


## Year To Date



Month	Prior Year	Current Year	+ / -
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	+0.2%
November	188	178	-4.9%
December	187	191	+2.6%
January	198	208	+5.4%
February	205	199	-2.7%
March	190	186	-2.1%
<b>12-Month Avg</b>	<b>182</b>	<b>182</b>	<b>-0.1%</b>

## Historical Housing Affordability Index

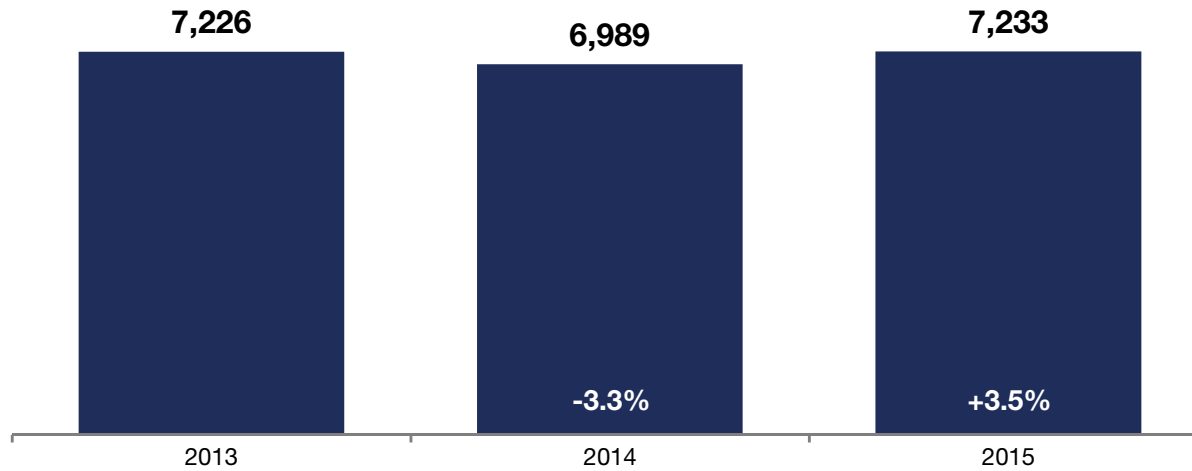


# Inventory of Homes for Sale

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

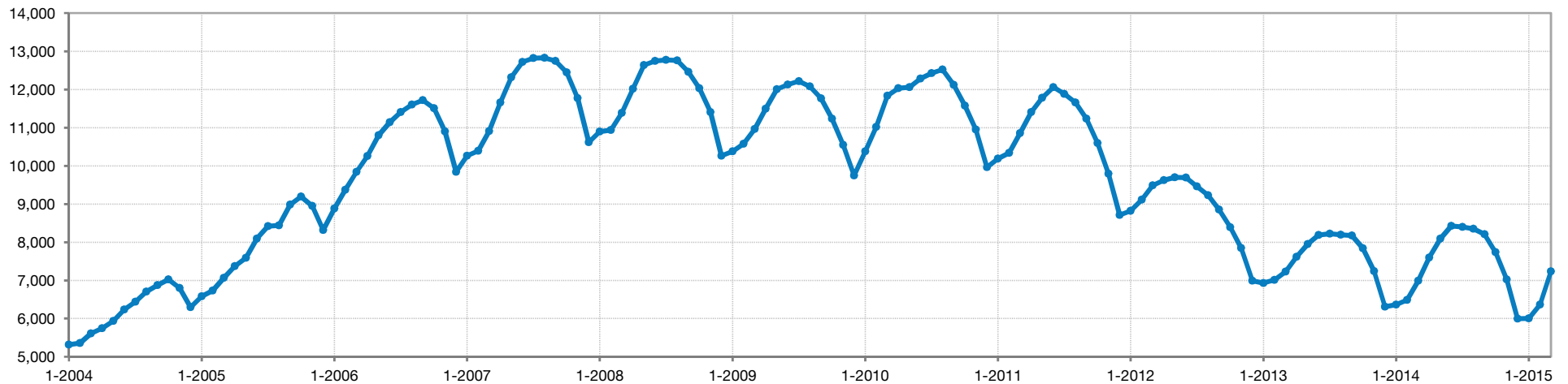


## March



Month	Prior Year	Current Year	+ / -
April	7,614	7,597	-0.2%
May	7,946	8,091	+1.8%
June	8,184	8,426	+3.0%
July	8,223	8,398	+2.1%
August	8,195	8,353	+1.9%
September	8,176	8,207	+0.4%
October	7,839	7,736	-1.3%
November	7,239	7,024	-3.0%
December	6,310	5,995	-5.0%
January	6,361	6,000	-5.7%
February	6,488	6,364	-1.9%
March	6,989	7,233	+3.5%
12-Month Avg	7,464	7,452	-0.4%

## Historical Inventory of Homes for Sale

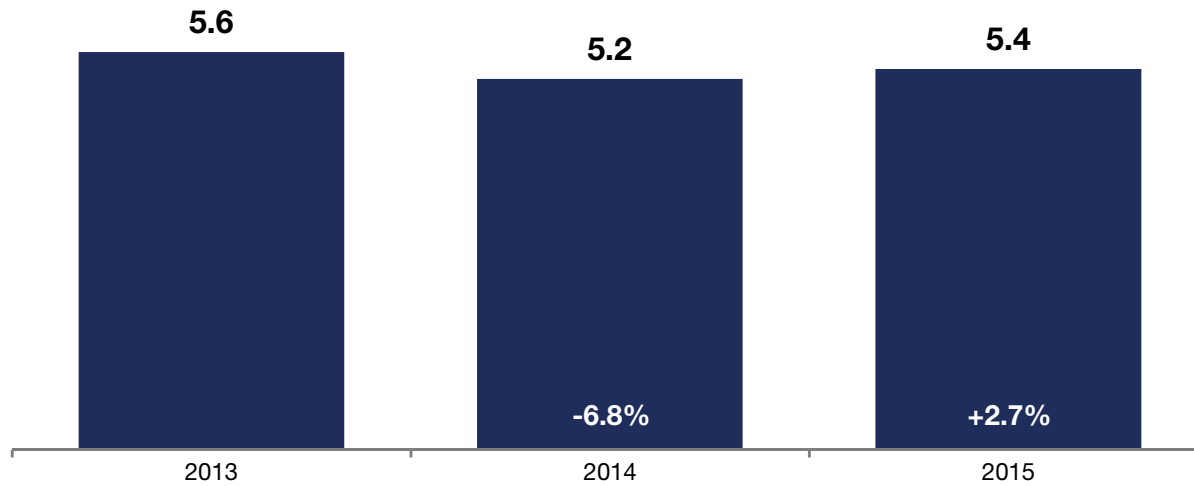


# Months Supply of Inventory

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.



## March



Month	Prior Year	Current Year	+ / -
April	5.9	5.7	-3.2%
May	6.1	6.1	+0.9%
June	6.1	6.3	+3.3%
July	6.1	6.3	+3.0%
August	6.0	6.3	+4.0%
September	6.0	6.1	+2.2%
October	5.7	5.7	+0.2%
November	5.3	5.2	-2.0%
December	4.6	4.4	-4.5%
January	4.7	4.4	-6.0%
February	4.8	4.7	-3.0%
March	5.2	5.4	+2.7%
<b>12-Month Avg</b>	<b>5.6</b>	<b>5.6</b>	<b>+0.1%</b>

## Historical Months Supply of Inventory

