



# Monthly Indicators

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



## April 2015

As we turn the page to the second quarter of 2015, a proliferation of new listings is expected in most markets across the U.S. Spring is traditionally the commonplace time of the year that we see some of the most desirable gems polished for eager buyers. Though some Google searches and Twitter posts will blatantly offer pessimism about the state of the housing market, on-the-street evidence does not support bad tidings.

New Listings in the Milwaukee region decreased 2.0 percent to 2,759. Pending Sales were down 33.4 percent to 1,111. Inventory levels rose 3.3 percent to 7,849 units.

Prices continued to gain traction. The Median Sales Price increased 15.4 percent to \$187,000. Days on Market was down 8.1 percent to 80 days. Buyers felt empowered as Months Supply of Inventory was up 2.6 percent to 5.9 months.

The national homeownership percentage is the lowest since 1993, when Jurassic Park was the highest-grossing movie. Rental prices continue to astonish with accelerated price growth, which may cause some to think twice before locking in a 12-month lease. Lending practices and mortgage rates will also have a decided effect on the number of buyers who will become homeowners this year. With the release of Jurassic World this month, we are reminded of cyclical conversations in both real estate and moviemaking.

## Quick Facts

**+ 9.7%**

**+ 15.4%**

**+ 3.3%**

Change in  
Closed Sales

Change in  
Median Sales Price

Change in  
Inventory

|                                |           |
|--------------------------------|-----------|
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| New Listings                   | <b>3</b>  |
| Pending Sales                  | <b>4</b>  |
| Closed Sales                   | <b>5</b>  |
| Days on Market Until Sale      | <b>6</b>  |
| Median Sales Price             | <b>7</b>  |
| Average Sales Price            | <b>8</b>  |
| Percent of List Price Received | <b>9</b>  |
| Housing Affordability Index    | <b>10</b> |
| Inventory of Homes for Sale    | <b>11</b> |
| Months Supply of Inventory     | <b>12</b> |



# Market Overview

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



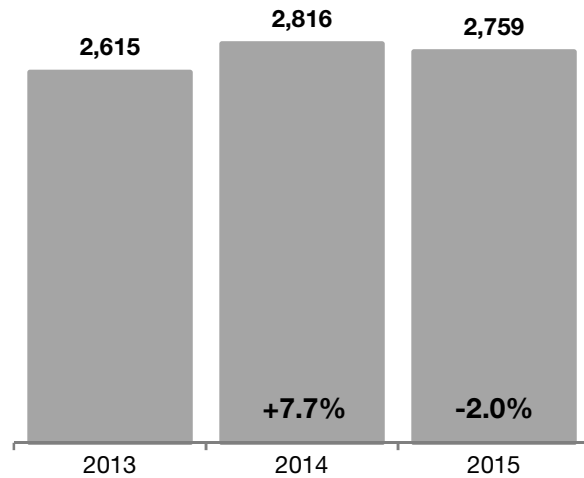
| Key Metrics                                    | Historical Sparklines | 4-2014    | 4-2015           | + / -   | YTD 2014  | YTD 2015         | + / -  |
|--|-----------------------|-----------|------------------|---------|-----------|------------------|--------|
| <b>New Listings</b>                            |                       | 2,816     | <b>2,759</b>     | - 2.0%  | 8,669     | <b>8,997</b>     | + 3.8% |
| <b>Pending Sales</b>                           |                       | 1,667     | <b>1,111</b>     | - 33.4% | 4,942     | <b>4,677</b>     | - 5.4% |
| <b>Closed Sales</b>                            |                       | 1,342     | <b>1,472</b>     | + 9.7%  | 4,083     | <b>4,411</b>     | + 8.0% |
| <b>Days on Market Until Sale</b>               |                       | 87        | <b>80</b>        | - 8.1%  | 93        | <b>89</b>        | - 3.6% |
| <b>Median Sales Price</b>                      |                       | \$162,050 | <b>\$187,000</b> | + 15.4% | \$159,900 | <b>\$175,000</b> | + 9.4% |
| <b>Average Sales Price</b>                     |                       | \$192,106 | <b>\$219,049</b> | + 14.0% | \$188,068 | <b>\$204,947</b> | + 9.0% |
| <b>Percent of Original List Price Received</b> |                       | 93.7%     | <b>95.0%</b>     | + 1.3%  | 92.4%     | <b>93.2%</b>     | + 0.9% |
| <b>Housing Affordability Index</b>             |                       | 190       | <b>175</b>       | - 7.5%  | 192       | <b>188</b>       | - 2.5% |
| <b>Inventory of Homes for Sale</b>             |                       | 7,597     | <b>7,849</b>     | + 3.3%  | --        | --               | --     |
| <b>Months Supply of Homes for Sale</b>         |                       | 5.7       | <b>5.9</b>       | + 2.6%  | --        | --               | --     |

# New Listings

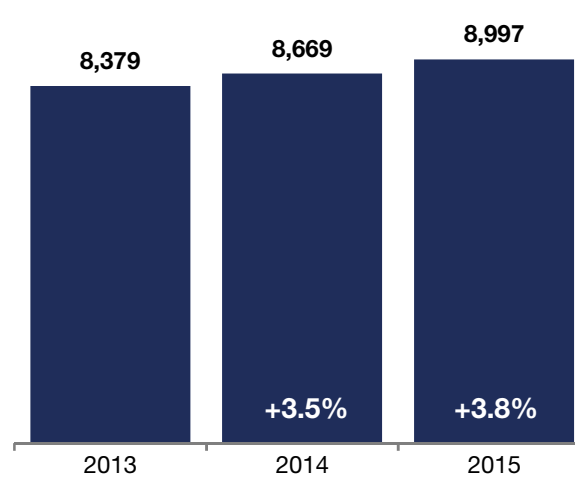
A count of the properties that have been newly listed on the market in a given month.



## April

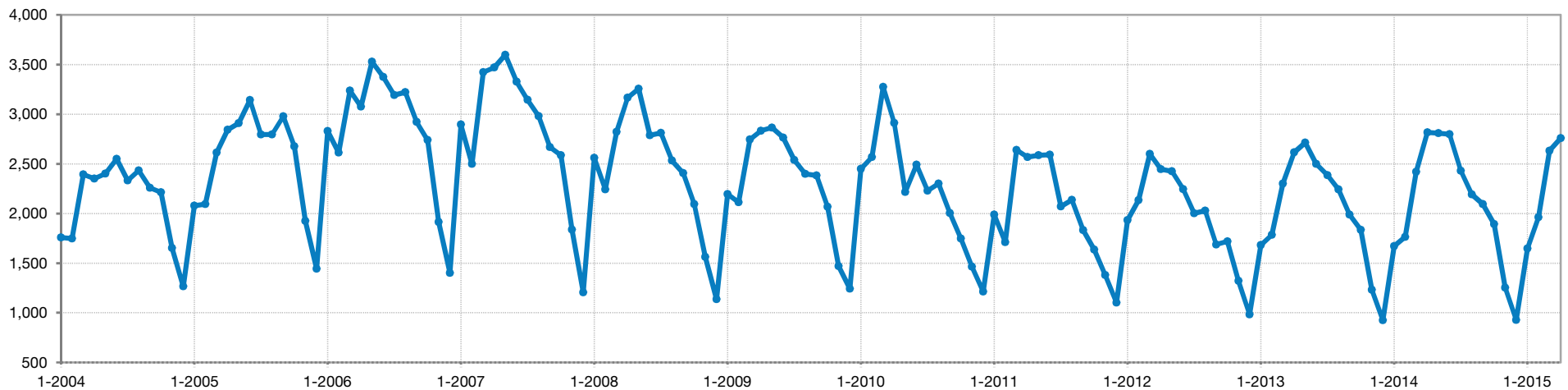


## Year To Date



| Month               | Prior Year   | Current Year | + / -        |
|---------------------|--------------|--------------|--------------|
| May                 | 2,714        | 2,809        | +3.5%        |
| June                | 2,498        | 2,798        | +12.0%       |
| July                | 2,384        | 2,430        | +1.9%        |
| August              | 2,242        | 2,192        | -2.2%        |
| September           | 1,987        | 2,095        | +5.4%        |
| October             | 1,836        | 1,894        | +3.2%        |
| November            | 1,231        | 1,252        | +1.7%        |
| December            | 924          | 927          | +0.3%        |
| January             | 1,671        | 1,647        | -1.4%        |
| February            | 1,763        | 1,961        | +11.2%       |
| March               | 2,419        | 2,630        | +8.7%        |
| April               | 2,816        | 2,759        | -2.0%        |
| <b>12-Month Avg</b> | <b>2,040</b> | <b>2,116</b> | <b>+3.7%</b> |

## Historical New Listing Activity

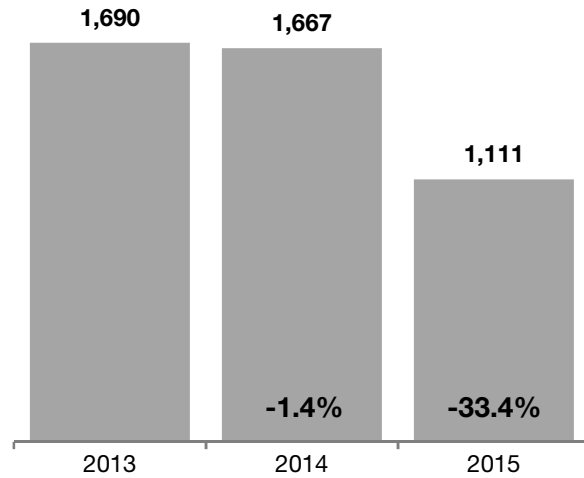


# Pending Sales

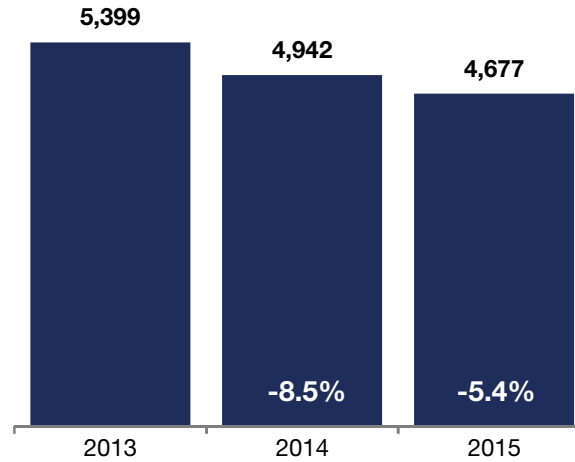
A count of the properties on which contracts have been accepted in a given month.



## April

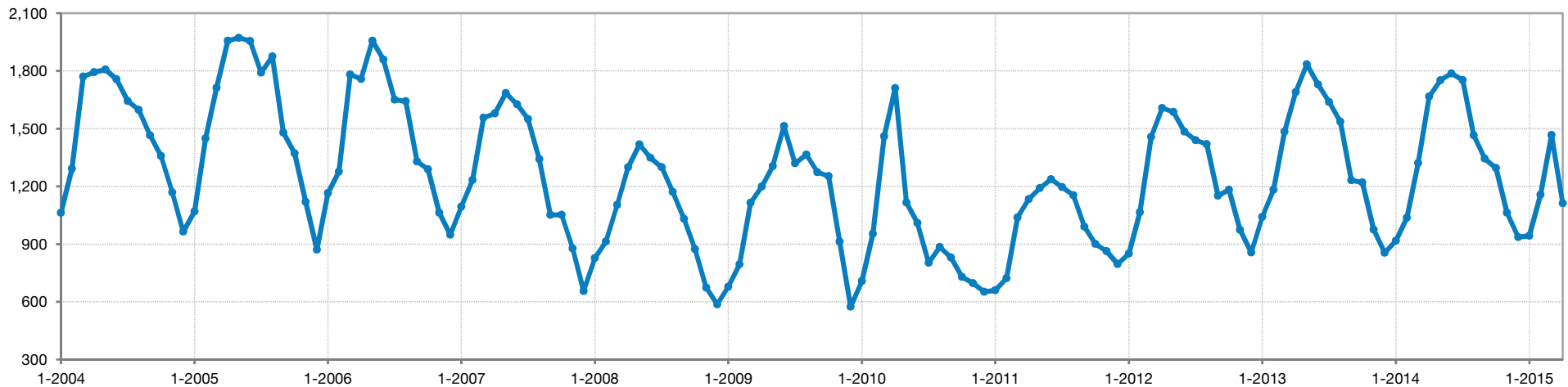


## Year To Date



| Month               | Prior Year   | Current Year | + / -        |
|---------------------|--------------|--------------|--------------|
| May                 | 1,834        | 1,751        | -4.5%        |
| June                | 1,729        | 1,787        | +3.4%        |
| July                | 1,638        | 1,752        | +7.0%        |
| August              | 1,536        | 1,466        | -4.6%        |
| September           | 1,232        | 1,344        | +9.1%        |
| October             | 1,220        | 1,296        | +6.2%        |
| November            | 975          | 1,062        | +8.9%        |
| December            | 855          | 936          | +9.5%        |
| January             | 917          | 943          | +2.8%        |
| February            | 1,037        | 1,156        | +11.5%       |
| March               | 1,321        | 1,467        | +11.1%       |
| April               | 1,667        | 1,111        | -33.4%       |
| <b>12-Month Avg</b> | <b>1,330</b> | <b>1,339</b> | <b>+0.7%</b> |

## Historical Pending Sales Activity

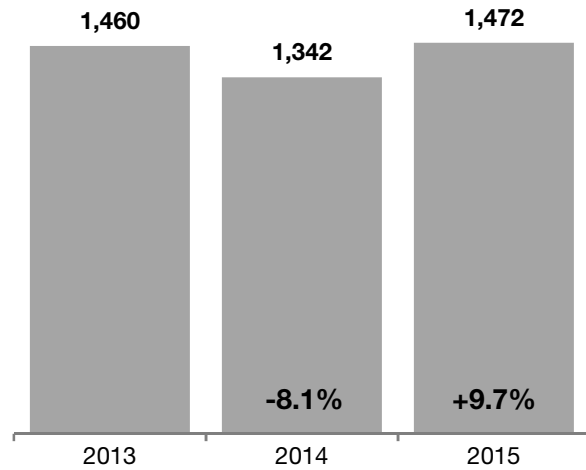


# Closed Sales

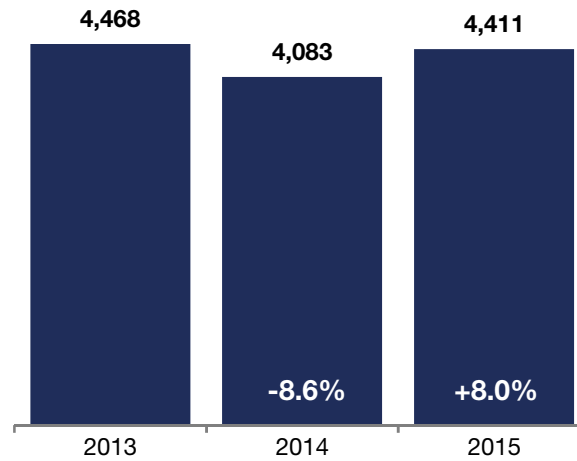
A count of the actual sales that have closed in a given month.



## April

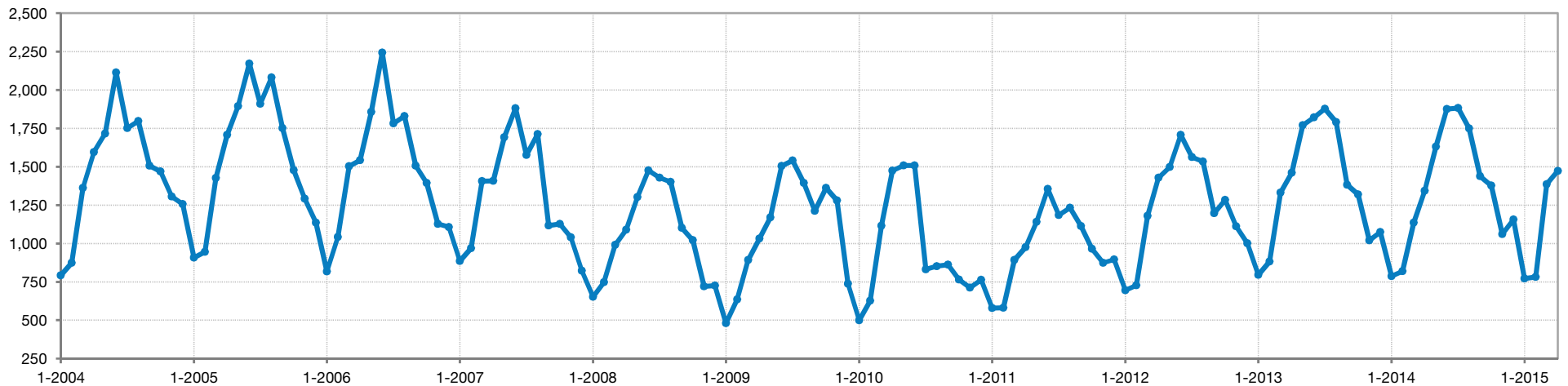


## Year To Date



| Month               | Prior Year   | Current Year | + / -        |
|---------------------|--------------|--------------|--------------|
| May                 | 1,770        | 1,631        | -7.9%        |
| June                | 1,821        | 1,875        | +3.0%        |
| July                | 1,877        | 1,882        | +0.3%        |
| 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          | 772          | -1.8%        |
| February            | 819          | 781          | -4.6%        |
| March               | 1,136        | 1,386        | +22.0%       |
| April               | 1,342        | 1,472        | +9.7%        |
| <b>12-Month Avg</b> | <b>1,345</b> | <b>1,382</b> | <b>+3.2%</b> |

## Historical Closed Sales Activity

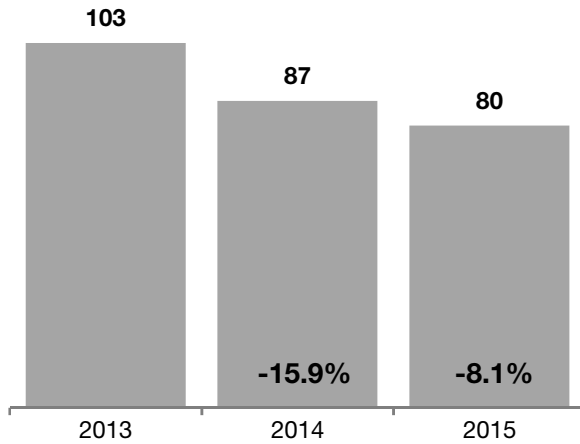


# Days on Market Until Sale

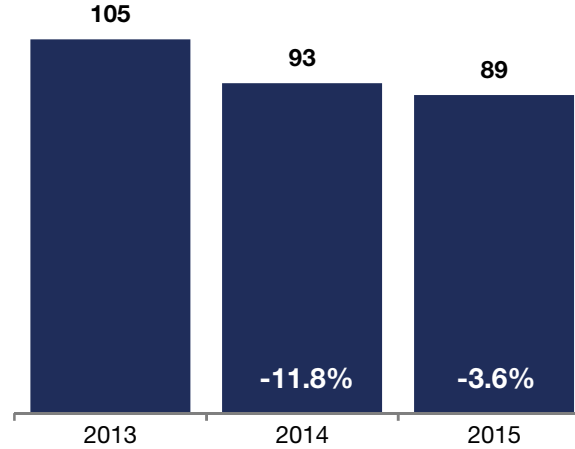
Average number of days between when a property is listed and when an offer is accepted in a given month.



## April

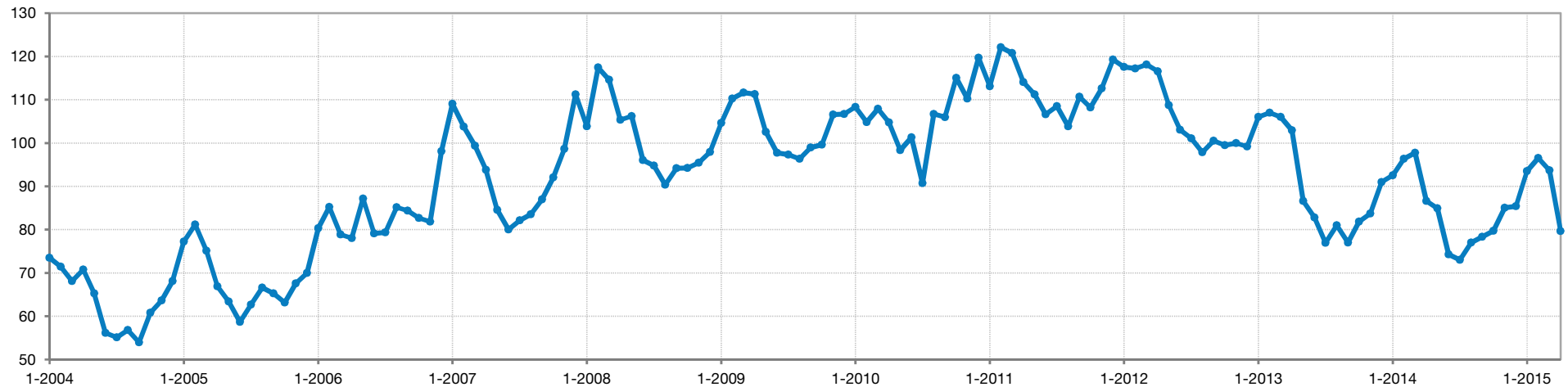


## Year To Date



| Month               | Prior Year | Current Year | + / -        |
|---------------------|------------|--------------|--------------|
| May                 | 87         | 85           | -1.9%        |
| June                | 83         | 74           | -10.3%       |
| July                | 77         | 73           | -5.1%        |
| August              | 81         | 77           | -4.9%        |
| September           | 77         | 78           | +1.7%        |
| October             | 82         | 80           | -2.6%        |
| November            | 84         | 85           | +1.6%        |
| December            | 91         | 85           | -6.1%        |
| January             | 93         | 94           | +1.1%        |
| February            | 96         | 97           | +0.2%        |
| March               | 98         | 94           | -4.2%        |
| April               | 87         | 80           | -8.1%        |
| <b>12-Month Avg</b> | <b>85</b>  | <b>82</b>    | <b>-3.7%</b> |

## Historical Days on Market Until Sale

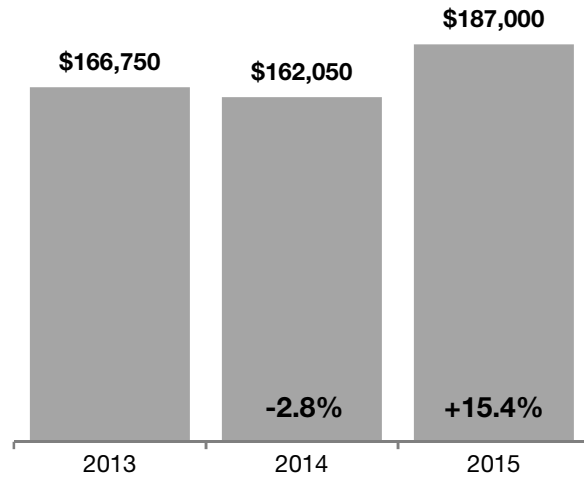


# Median Sales Price

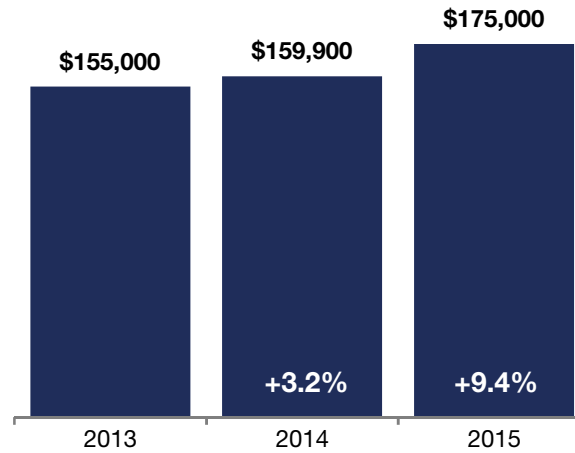
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## April

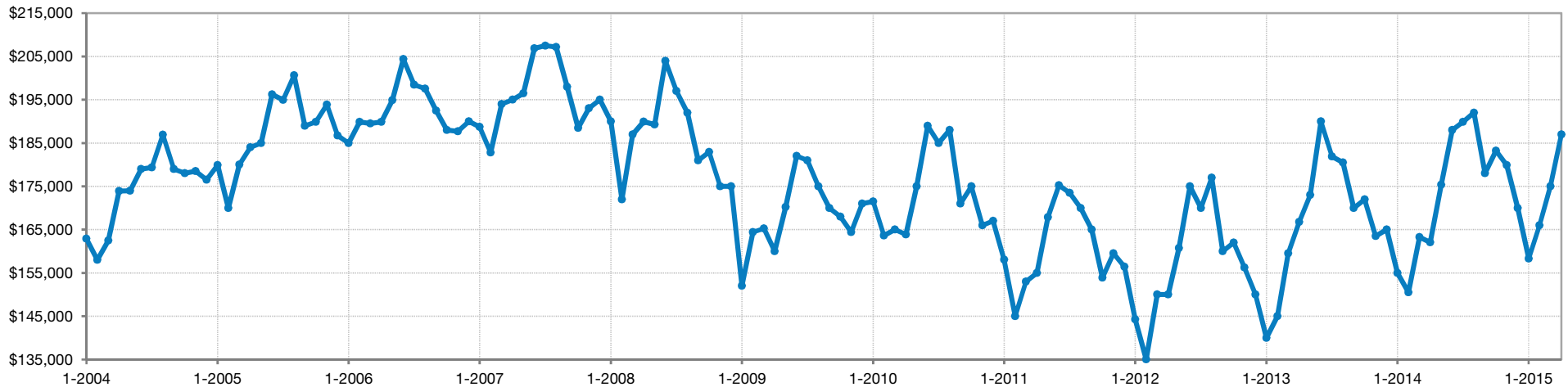


## Year To Date



| Month        | Prior Year | Current Year | + / -  |
|--------------|------------|--------------|--------|
| May          | \$173,000  | \$175,375    | +1.4%  |
| June         | \$190,000  | \$188,000    | -1.1%  |
| July         | \$181,900  | \$189,900    | +4.4%  |
| August       | \$180,500  | \$192,000    | +6.4%  |
| September    | \$170,000  | \$178,000    | +4.7%  |
| October      | \$172,000  | \$183,250    | +6.5%  |
| November     | \$163,500  | \$179,900    | +10.0% |
| December     | \$165,000  | \$170,000    | +3.0%  |
| January      | \$155,000  | \$158,300    | +2.1%  |
| February     | \$150,500  | \$166,000    | +10.3% |
| March        | \$163,250  | \$175,000    | +7.2%  |
| April        | \$162,050  | \$187,000    | +15.4% |
| 12-Month Med | \$172,000  | \$180,000    | +4.7%  |

## Historical Median Sales Price

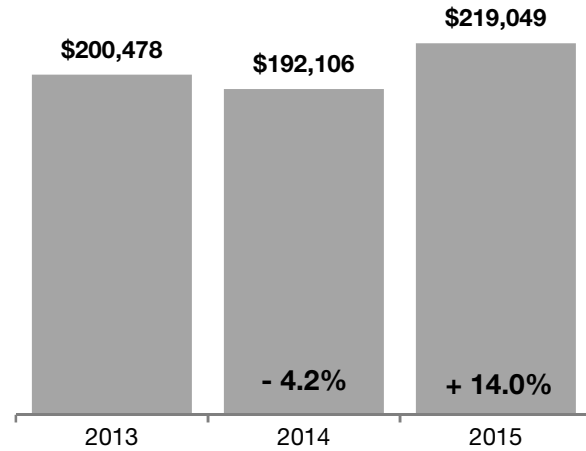


# Average Sales Price

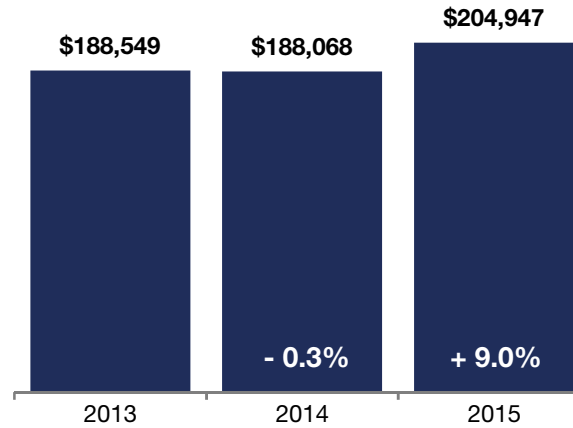
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## April

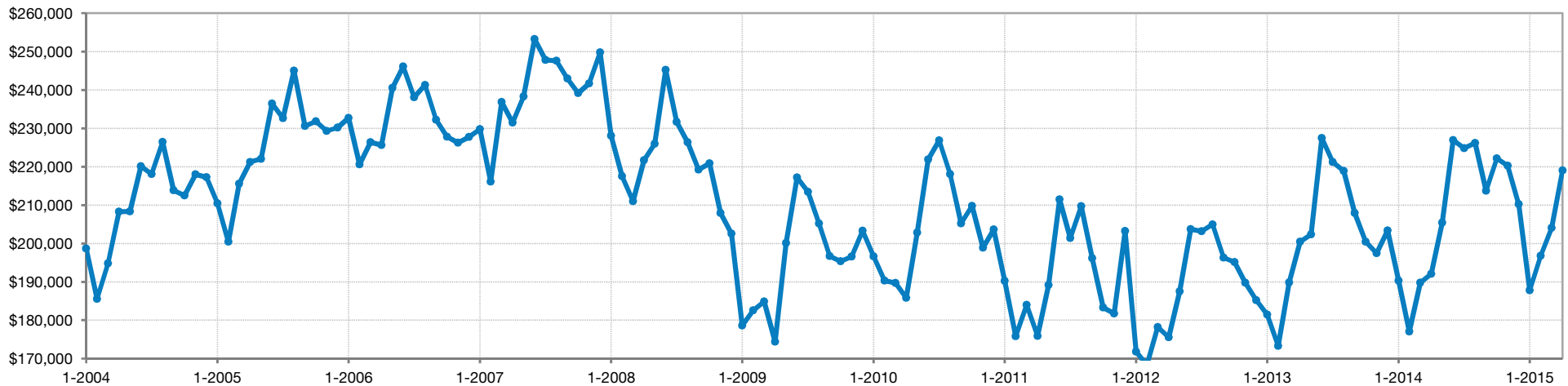


## Year To Date



| Month               | Prior Year       | Current Year     | + / -        |
|---------------------|------------------|------------------|--------------|
| May                 | \$202,321        | \$205,396        | +1.5%        |
| June                | \$227,483        | \$226,894        | -0.3%        |
| July                | \$221,213        | \$224,786        | +1.6%        |
| August              | \$218,853        | \$226,157        | +3.3%        |
| September           | \$207,959        | \$213,717        | +2.8%        |
| October             | \$200,459        | \$222,171        | +10.8%       |
| November            | \$197,428        | \$220,216        | +11.5%       |
| December            | \$203,395        | \$210,251        | +3.4%        |
| January             | \$190,318        | \$187,762        | -1.3%        |
| February            | \$177,006        | \$196,790        | +11.2%       |
| March               | \$189,744        | \$204,081        | +7.6%        |
| April               | \$192,106        | \$219,049        | +14.0%       |
| <b>12-Month Avg</b> | <b>\$205,693</b> | <b>\$215,509</b> | <b>+4.8%</b> |

## Historical Average Sales Price



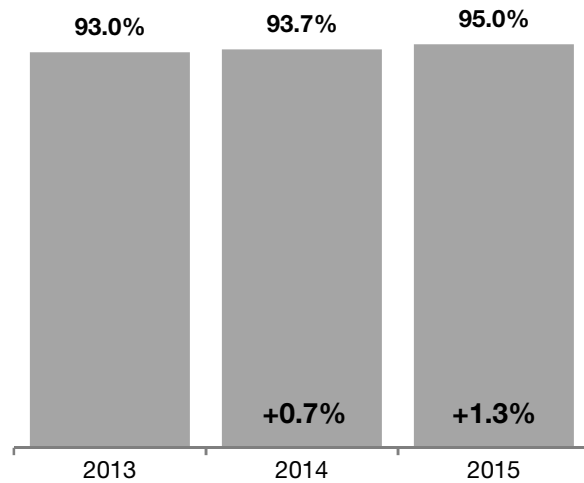


# Percent of Original List Price Received

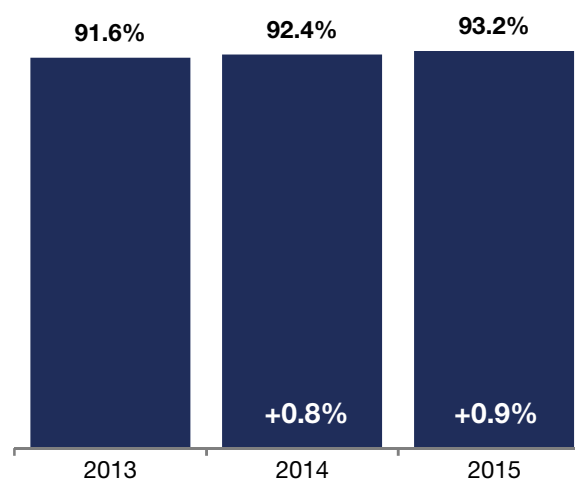
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## April

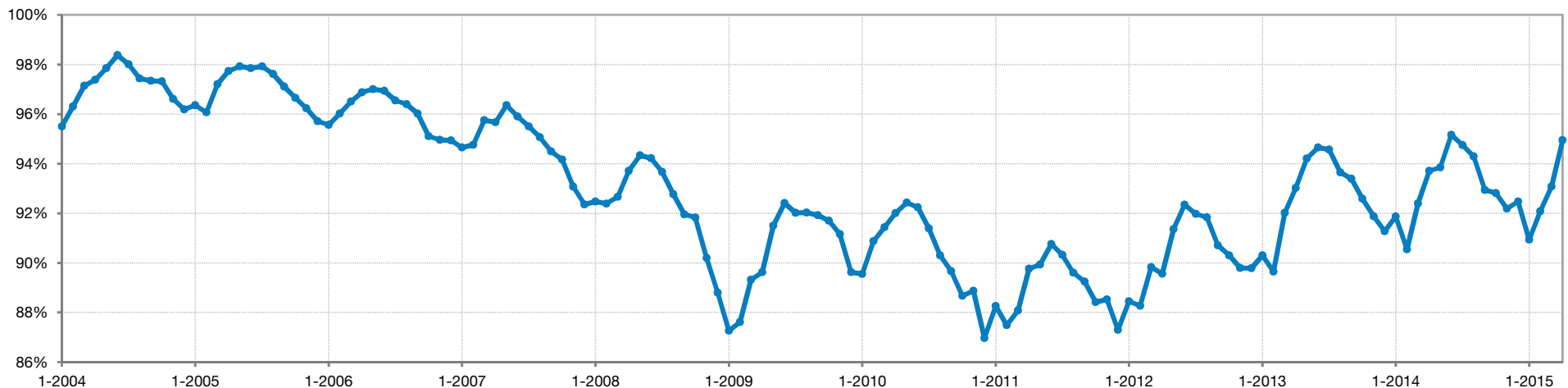


## Year To Date



| Month               | Prior Year   | Current Year | + / -        |
|---------------------|--------------|--------------|--------------|
| May                 | 94.2%        | 93.8%        | -0.4%        |
| June                | 94.7%        | 95.2%        | +0.5%        |
| July                | 94.6%        | 94.7%        | +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%        | 93.1%        | +0.7%        |
| April               | 93.7%        | 95.0%        | +1.3%        |
| <b>12-Month Avg</b> | <b>93.2%</b> | <b>93.6%</b> | <b>+0.4%</b> |

## Historical Percent of Original List Price Received



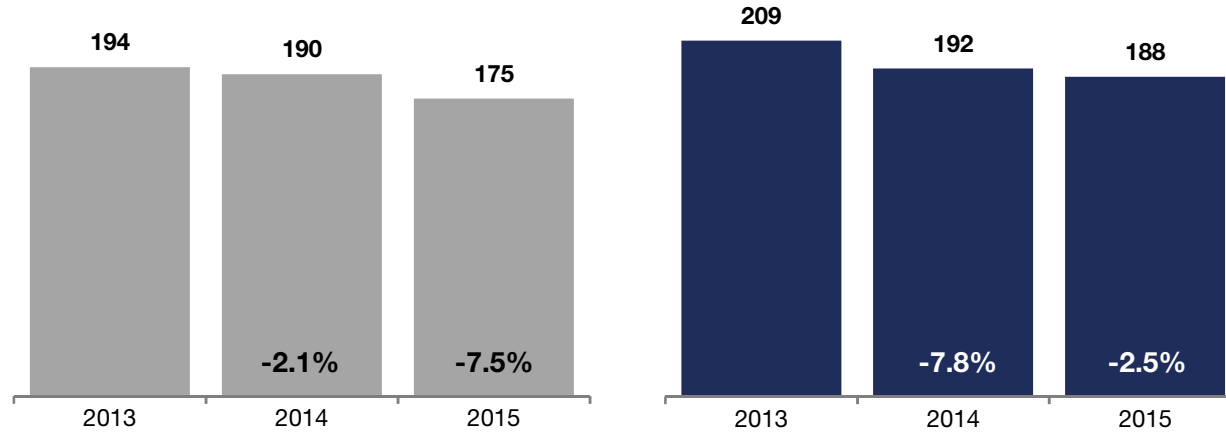
# Housing Affordability Index

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.**



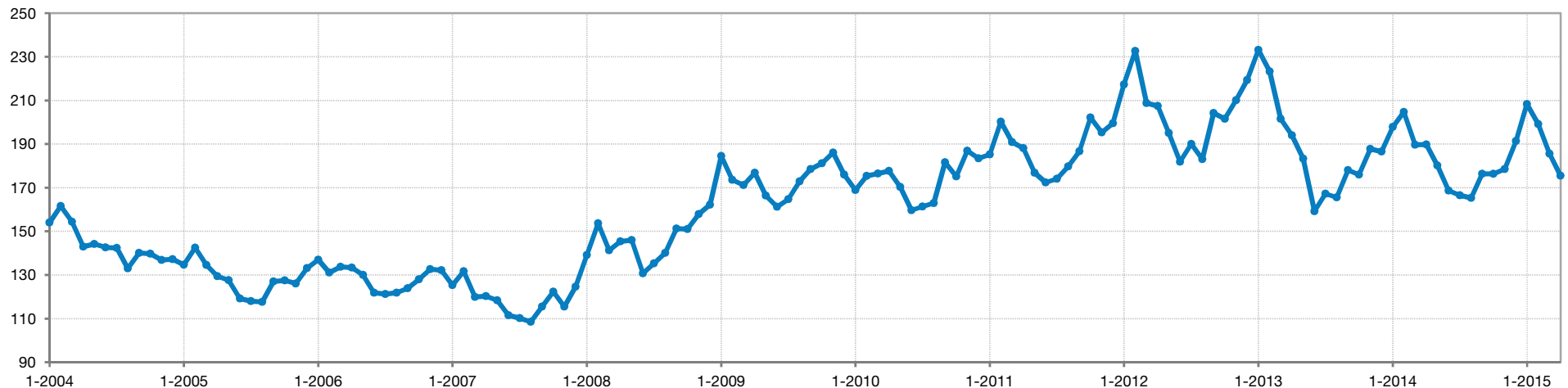
## April

## Year To Date



| Month               | Prior Year | Current Year | + / -        |
|---------------------|------------|--------------|--------------|
| May                 | 183        | 180          | -1.7%        |
| June                | 159        | 169          | +6.0%        |
| July                | 167        | 167          | -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          | +5.3%        |
| February            | 205        | 199          | -2.7%        |
| March               | 190        | 186          | -2.1%        |
| April               | 190        | 175          | -7.5%        |
| <b>12-Month Avg</b> | <b>182</b> | <b>181</b>   | <b>-0.5%</b> |

## Historical Housing Affordability Index

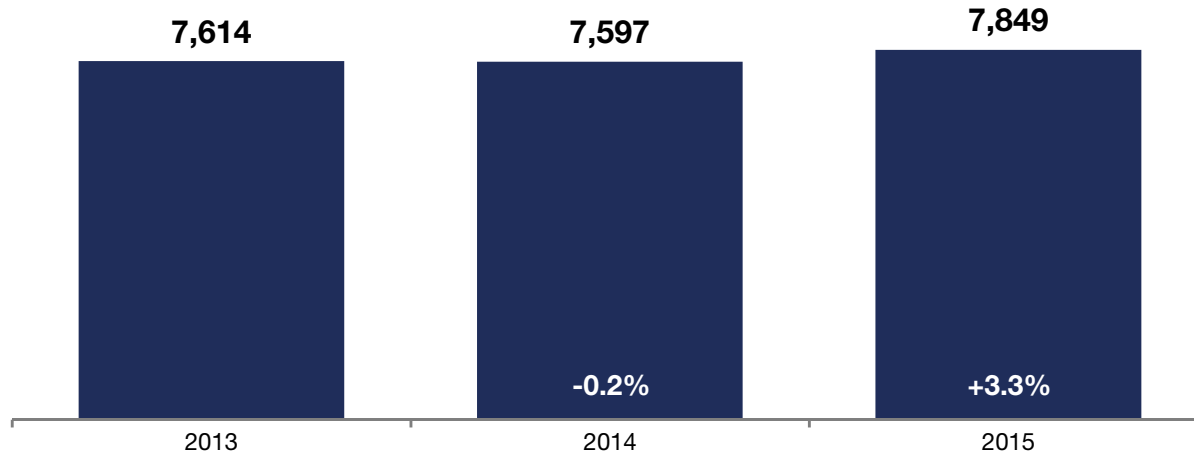


# Inventory of Homes for Sale

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

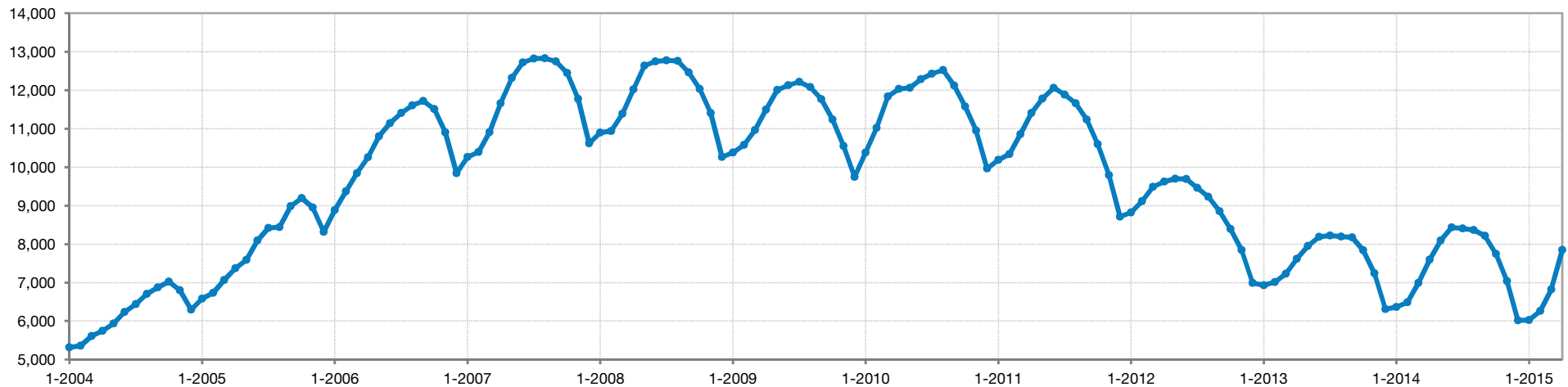


## April



| Month        | Prior Year | Current Year | + / - |
|--------------|------------|--------------|-------|
| May          | 7,946      | 8,093        | +1.8% |
| June         | 8,184      | 8,429        | +3.0% |
| July         | 8,223      | 8,404        | +2.2% |
| August       | 8,195      | 8,361        | +2.0% |
| September    | 8,176      | 8,215        | +0.5% |
| October      | 7,839      | 7,745        | -1.2% |
| November     | 7,240      | 7,036        | -2.8% |
| December     | 6,311      | 6,019        | -4.6% |
| January      | 6,362      | 6,026        | -5.3% |
| February     | 6,489      | 6,264        | -3.5% |
| March        | 6,990      | 6,819        | -2.4% |
| April        | 7,597      | 7,849        | +3.3% |
| 12-Month Avg | 7,463      | 7,438        | -0.6% |

## Historical Inventory of Homes for Sale

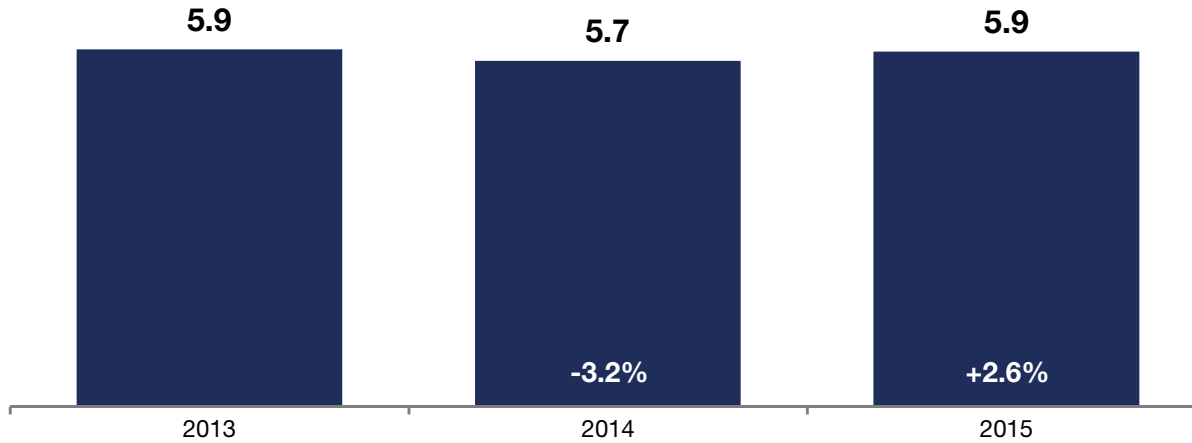


# Months Supply of Inventory

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.



## April



| Month        | Prior Year | Current Year | + / - |
|--------------|------------|--------------|-------|
| May          | 6.1        | 6.1          | +1.0% |
| June         | 6.1        | 6.3          | +3.3% |
| July         | 6.1        | 6.3          | +3.0% |
| August       | 6.0        | 6.3          | +4.1% |
| September    | 6.0        | 6.1          | +2.3% |
| October      | 5.7        | 5.7          | +0.3% |
| November     | 5.3        | 5.2          | -1.8% |
| December     | 4.6        | 4.4          | -4.1% |
| January      | 4.7        | 4.4          | -5.7% |
| February     | 4.8        | 4.6          | -5.4% |
| March        | 5.2        | 4.9          | -6.2% |
| April        | 5.7        | 5.9          | +2.6% |
| 12-Month Avg | 5.5        | 5.5          | -0.2% |

## Historical Months Supply of Inventory

