



Monthly Indicators

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



May 2015

The U.S. economy has been pretty even so far this year. Usually when new figures are released, they paint a pretty picture worthy of putting above the fireplace in that purchased new home. Recently, some numbers for the first quarter were adjusted to show a slight contraction in the economy. The initial response from Wall Street was unfavorable, but the correction itself is truly a mere blip. Nobody is predicting that the market will take a sudden turn.

New Listings in the Milwaukee region decreased 1.3 percent to 2,773. Pending Sales were down 29.8 percent to 1,229. Inventory levels rose 2.0 percent to 8,258 units.

Prices continued to gain traction. The Median Sales Price increased 11.2 percent to \$195,000. Days on Market was down 17.0 percent to 70 days. Absorption rates were even with last year as Months Supply of Inventory remained flat at 6.1 months.

One interesting effect of a weaker-than-expected economy is that the Federal Reserve does not seem ready to raise short-term interest rates during summer, as some had suggested might happen. New projections indicate that rates will remain the same until September at the earliest. The dominant storylines in housing are decidedly not negative these days. Instead, you're more likely to see top sales and luxury living highlighted than the woes of foreclosures and short sales.

Quick Facts

+ 7.0%

+ 11.2%

+ 2.0%

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.



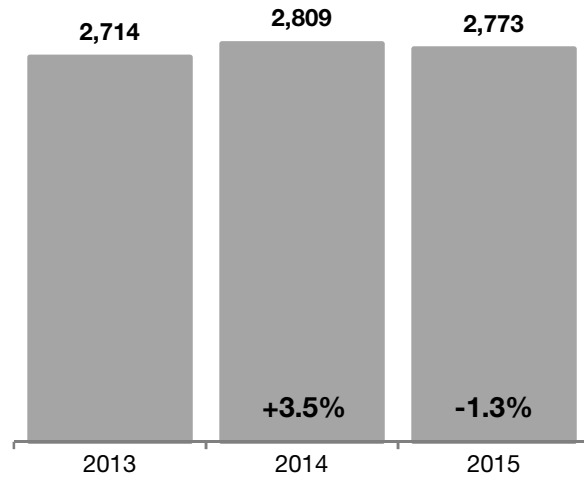
Key Metrics	Historical Sparklines	5-2014	5-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		2,809	2,773	- 1.3%	11,477	11,801	+ 2.8%
Pending Sales		1,750	1,229	- 29.8%	6,692	6,547	- 2.2%
Closed Sales		1,631	1,745	+ 7.0%	5,715	6,188	+ 8.3%
Days on Market Until Sale		85	70	- 17.0%	91	84	- 7.2%
Median Sales Price		\$175,375	\$195,000	+ 11.2%	\$164,000	\$180,000	+ 9.8%
Average Sales Price		\$205,396	\$232,717	+ 13.3%	\$193,069	\$212,564	+ 10.1%
Percent of Original List Price Received		93.8%	95.2%	+ 1.5%	92.8%	93.7%	+ 1.0%
Housing Affordability Index		180	169	- 6.1%	193	183	- 4.8%
Inventory of Homes for Sale		8,095	8,258	+ 2.0%	--	--	--
Months Supply of Homes for Sale		6.1	6.1	- 0.0%	--	--	--

New Listings

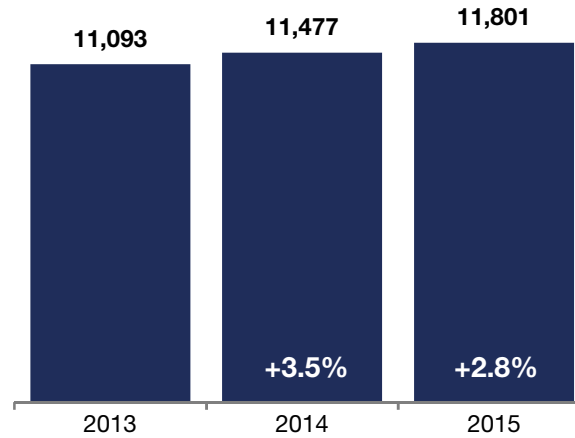
A count of the properties that have been newly listed on the market in a given month.



May

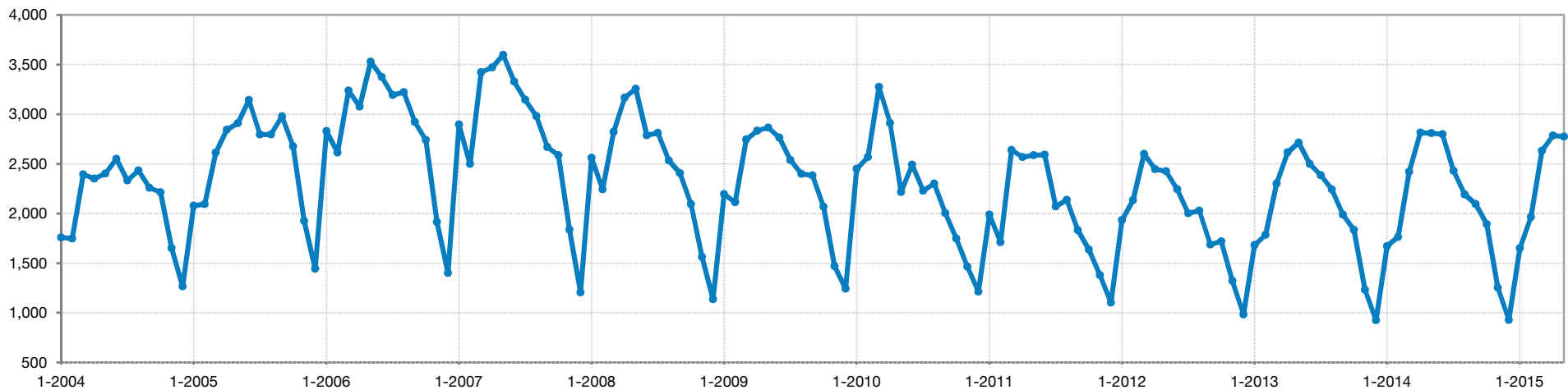


Year To Date



Month	Prior Year	Current Year	+ / -
June	2,498	2,799	+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	928	+0.4%
January	1,671	1,649	-1.3%
February	1,763	1,964	+11.4%
March	2,419	2,631	+8.8%
April	2,815	2,784	-1.1%
May	2,809	2,773	-1.3%
12-Month Avg	2,048	2,116	+3.3%

Historical New Listing Activity

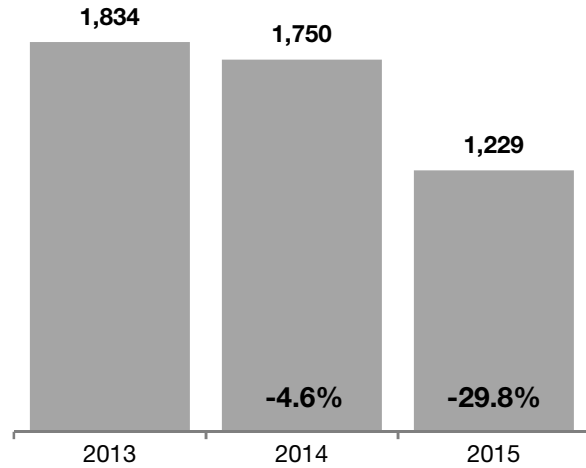


Pending Sales

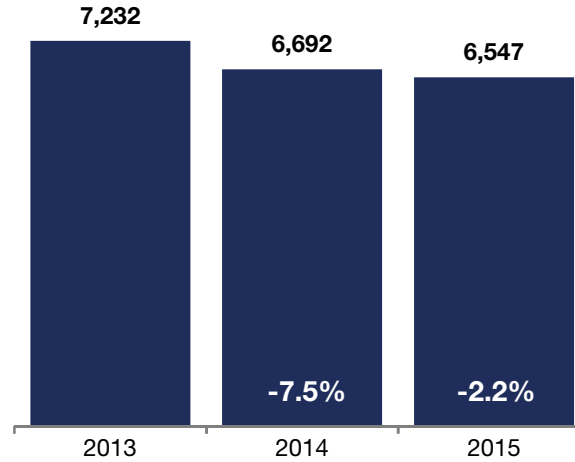
A count of the properties on which contracts have been accepted in a given month.



May

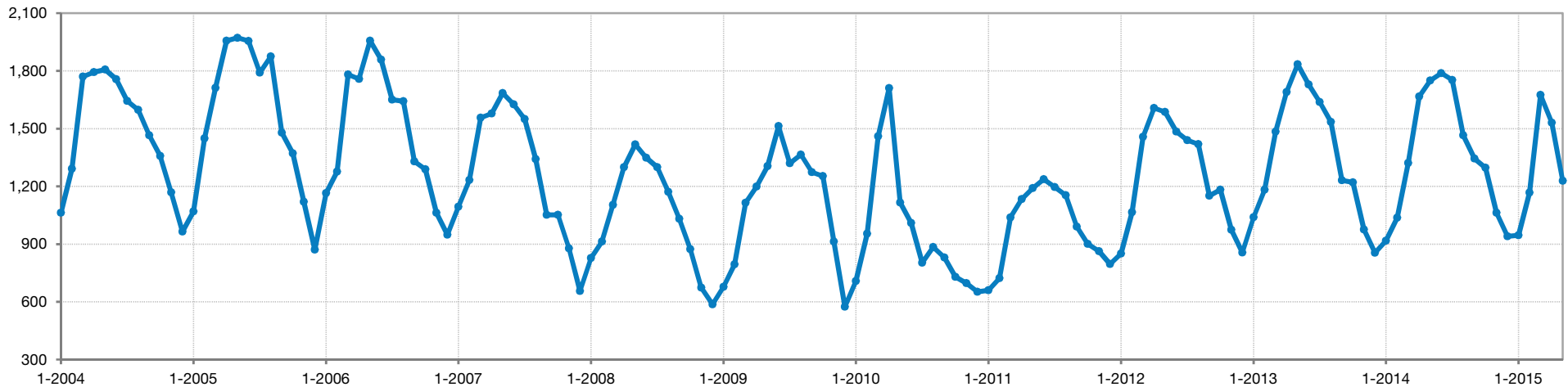


Year To Date



Month	Prior Year	Current Year	+ / -
June	1,729	1,788	+3.4%
July	1,638	1,752	+7.0%
August	1,535	1,466	-4.5%
September	1,232	1,345	+9.2%
October	1,220	1,297	+6.3%
November	975	1,063	+9.0%
December	855	940	+9.9%
January	917	945	+3.1%
February	1,037	1,167	+12.5%
March	1,321	1,675	+26.8%
April	1,667	1,531	-8.2%
May	1,750	1,229	-29.8%
12-Month Avg	1,323	1,350	+2.0%

Historical Pending Sales Activity

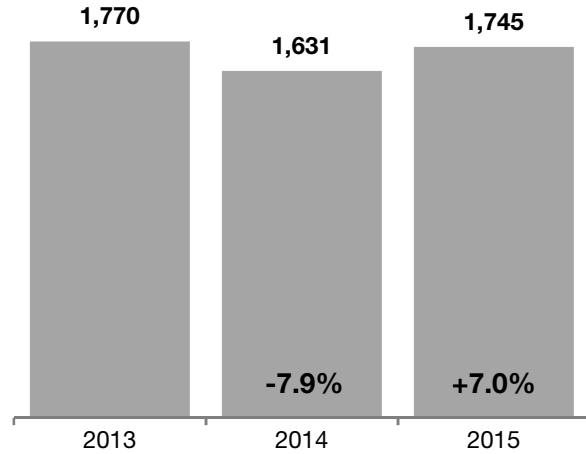


Closed Sales

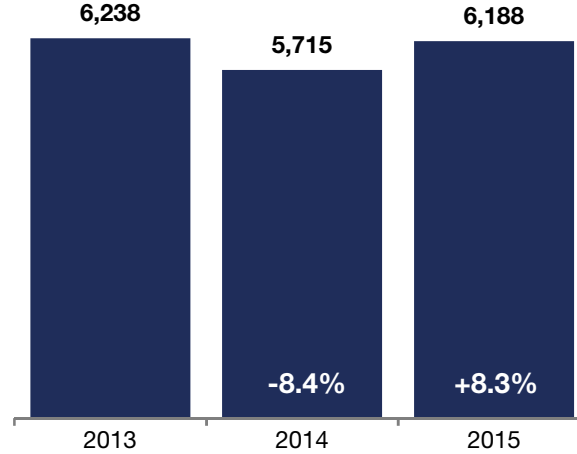
A count of the actual sales that have closed in a given month.



May

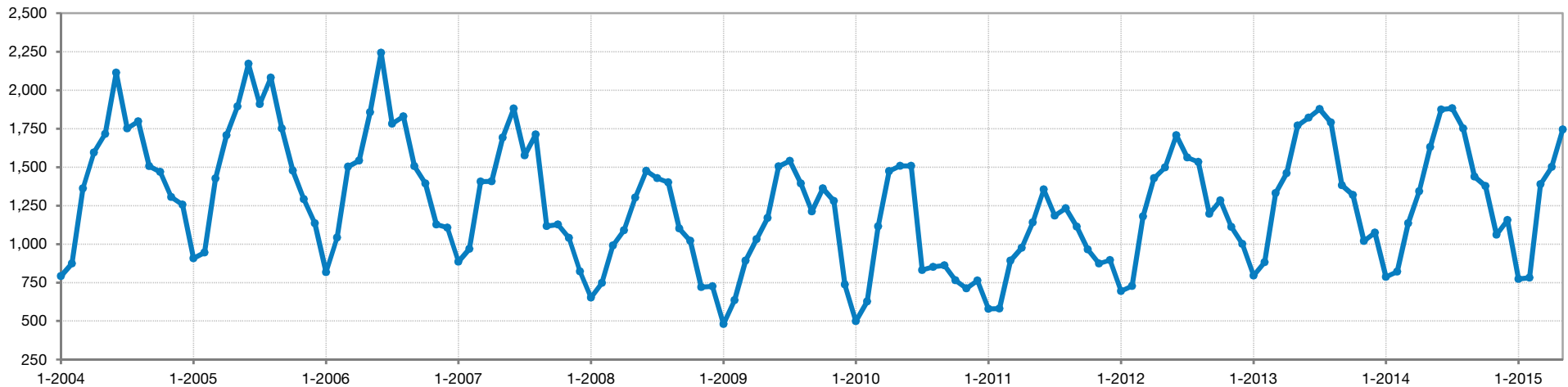


Year To Date



Month	Prior Year	Current Year	+ / -
June	1,821	1,874	+2.9%
July	1,877	1,882	+0.3%
August	1,791	1,751	-2.2%
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	773	-1.7%
February	820	781	-4.8%
March	1,136	1,388	+22.2%
April	1,342	1,501	+11.8%
May	1,631	1,745	+7.0%
12-Month Avg	1,333	1,394	+4.6%

Historical Closed Sales Activity

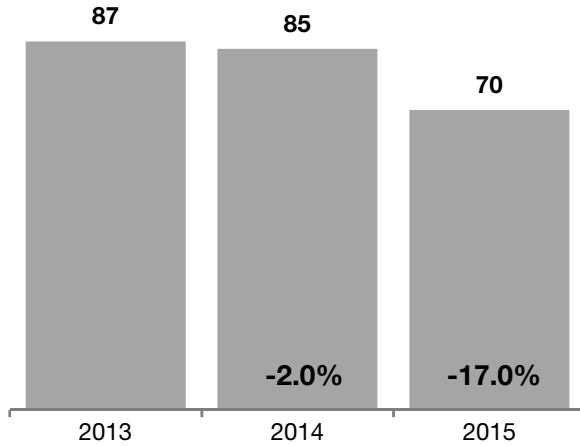


Days on Market Until Sale

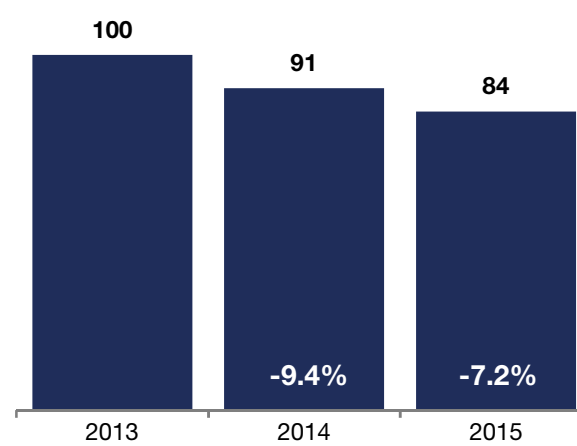
Average number of days between when a property is listed and when an offer is accepted in a given month.



May

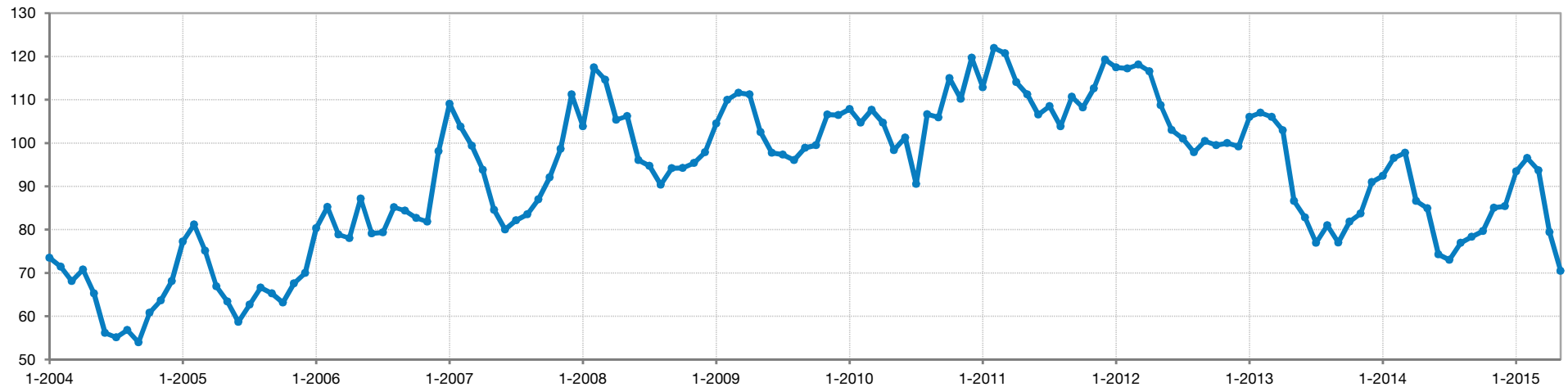


Year To Date



Month	Prior Year	Current Year	+ / -
June	83	74	-10.3%
July	77	73	-5.1%
August	81	77	-5.0%
September	77	78	+1.7%
October	82	80	-2.7%
November	84	85	+1.6%
December	91	85	-6.1%
January	92	93	+1.1%
February	97	97	-0.0%
March	98	94	-4.2%
April	87	79	-8.3%
May	85	70	-17.0%
12-Month Avg	85	80	-5.3%

Historical Days on Market Until Sale



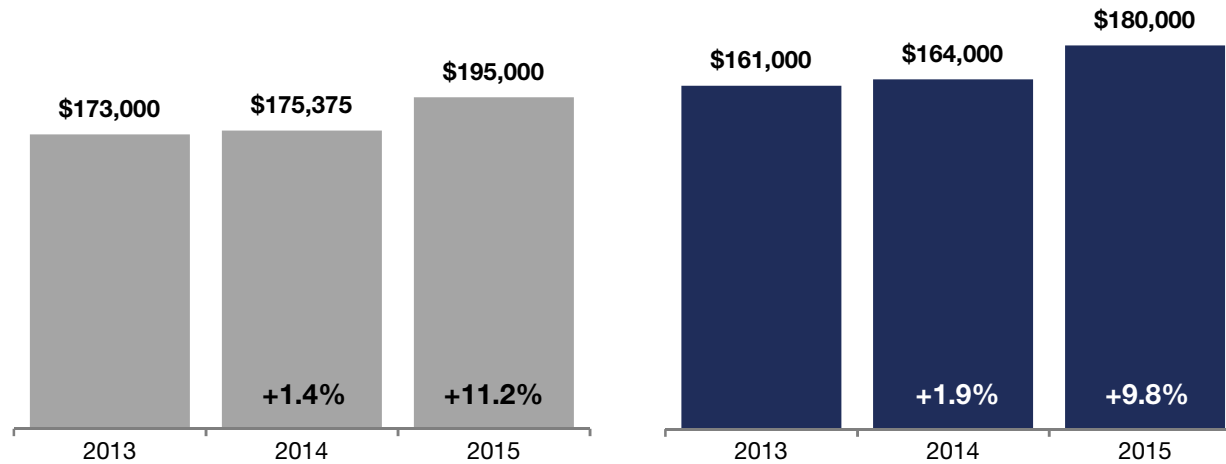
Median Sales Price

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



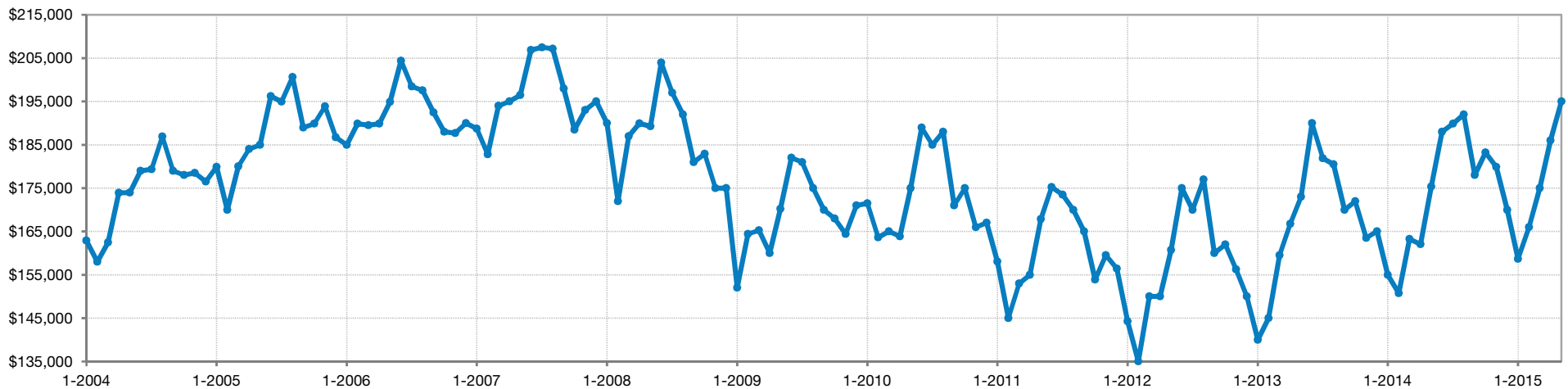
May

Year To Date



Month	Prior Year	Current Year	+ / -
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	\$158,650	+2.4%
February	\$150,750	\$166,000	+10.1%
March	\$163,250	\$175,000	+7.2%
April	\$162,050	\$186,000	+14.8%
May	\$175,375	\$195,000	+11.2%
12-Month Med	\$172,000	\$183,000	+6.4%

Historical Median Sales Price

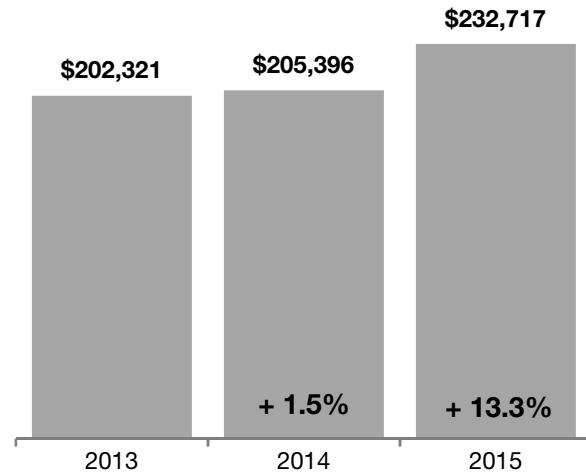


Average Sales Price

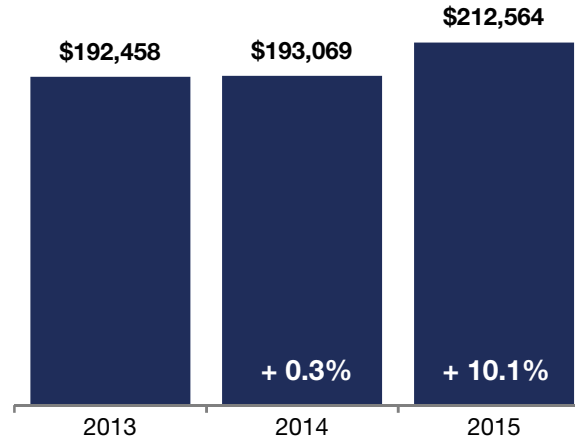
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May

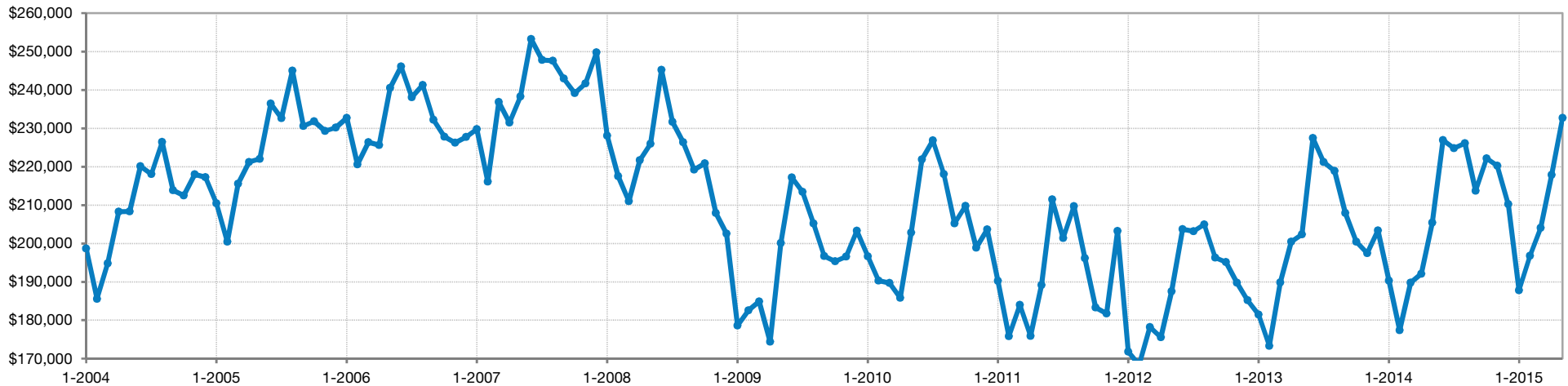


Year To Date



Month	Prior Year	Current Year	+ / -
June	\$227,483	\$226,930	-0.2%
July	\$221,213	\$224,786	+1.6%
August	\$218,853	\$226,064	+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	\$187,808	-1.3%
February	\$177,371	\$196,790	+10.9%
March	\$189,744	\$204,042	+7.5%
April	\$192,106	\$217,892	+13.4%
May	\$205,396	\$232,717	+13.3%
12-Month Avg	\$206,054	\$218,182	+5.9%

Historical Average Sales Price

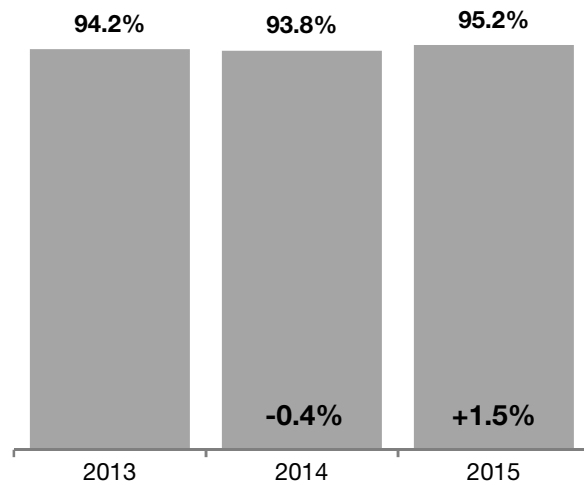


Percent of Original List Price Received

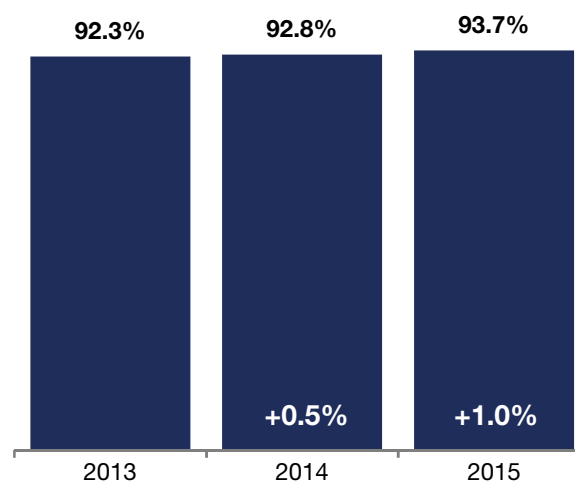
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



May

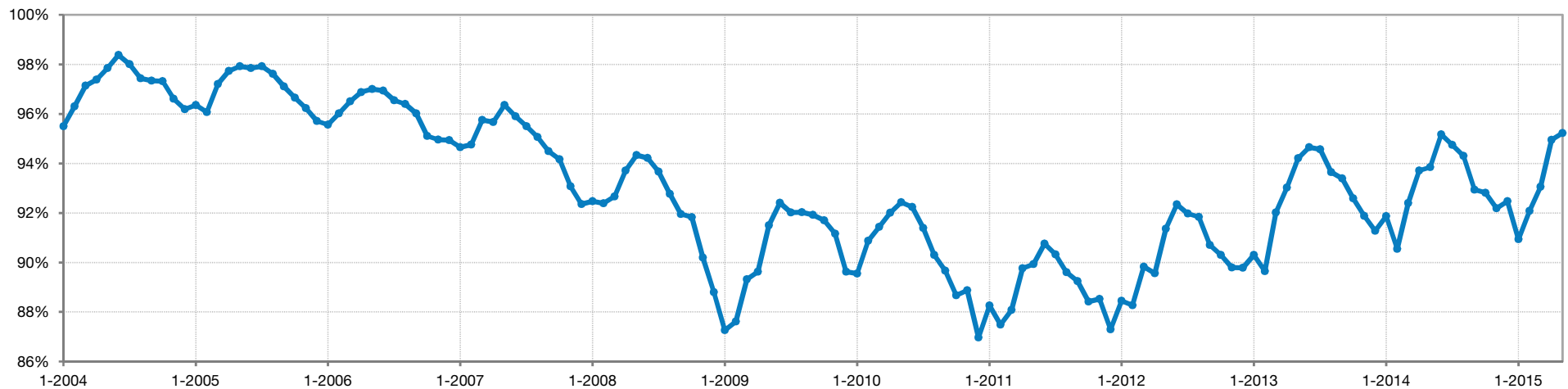


Year To Date



Month	Prior Year	Current Year	+ / -
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	90.5%	92.1%	+1.7%
March	92.4%	93.1%	+0.7%
April	93.7%	94.9%	+1.3%
May	93.8%	95.2%	+1.5%
12-Month Avg	93.2%	93.7%	+0.6%

Historical Percent of Original List Price Received

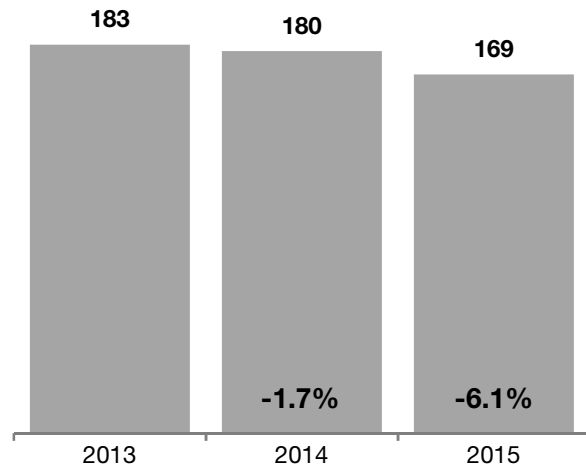


Housing Affordability Index

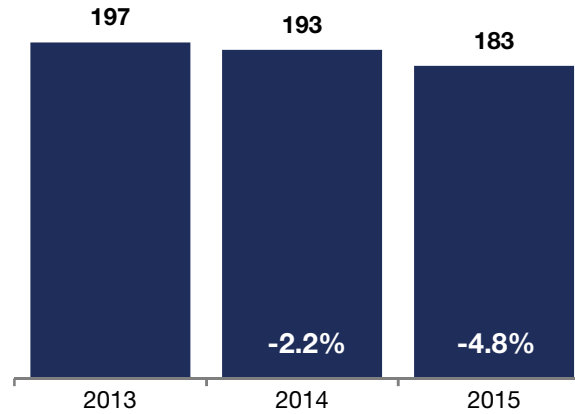
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



May

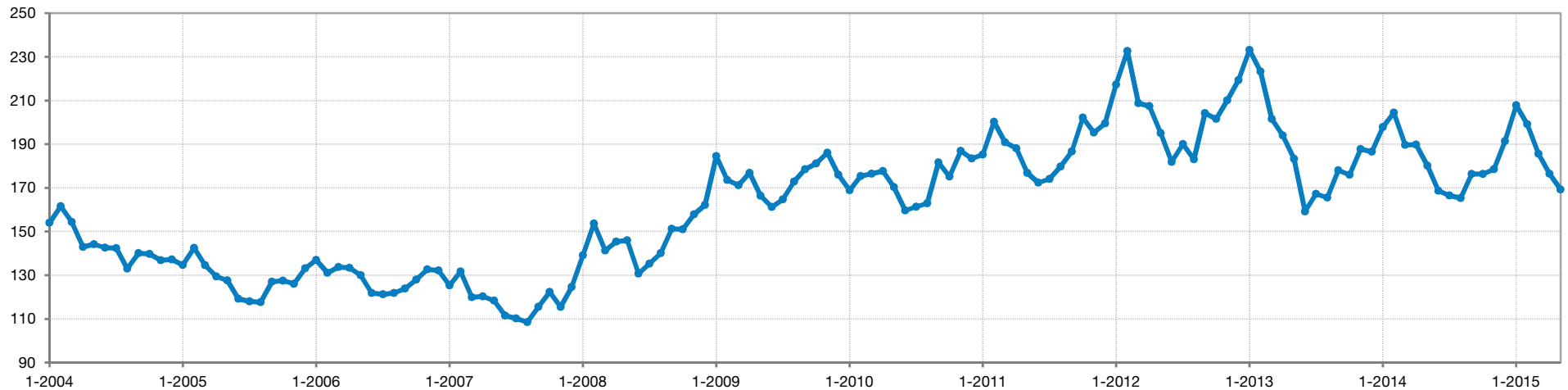


Year To Date



Month	Prior Year	Current Year	+ / -
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	+5.0%
February	204	199	-2.6%
March	190	186	-2.1%
April	190	176	-7.0%
May	180	169	-6.1%
12-Month Avg	182	180	-0.9%

Historical Housing Affordability Index

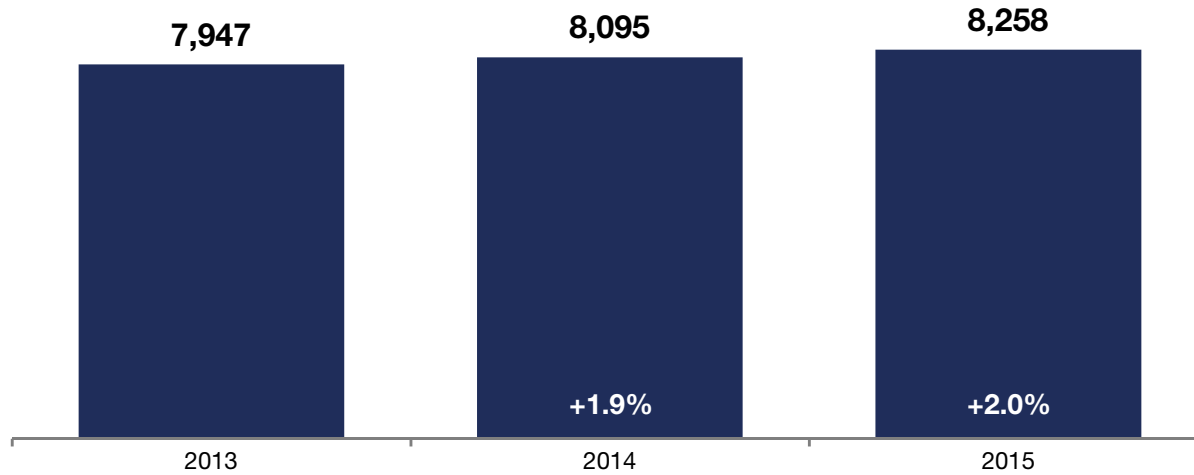


Inventory of Homes for Sale

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

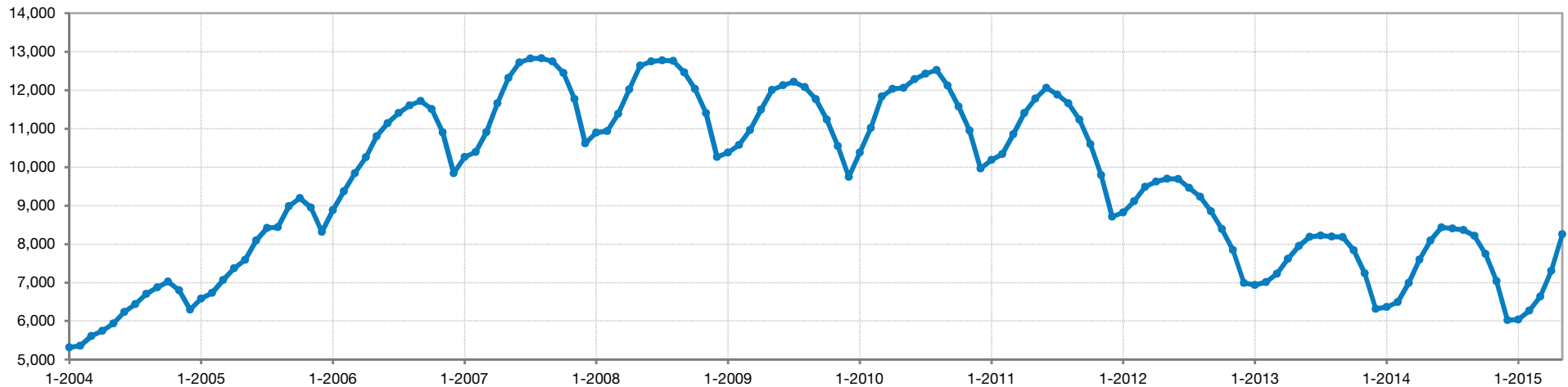


May



Month	Prior Year	Current Year	+ / -
June	8,185	8,432	+3.0%
July	8,224	8,407	+2.2%
August	8,197	8,364	+2.0%
September	8,178	8,217	+0.5%
October	7,841	7,746	-1.2%
November	7,242	7,039	-2.8%
December	6,313	6,021	-4.6%
January	6,364	6,036	-5.2%
February	6,491	6,272	-3.4%
March	6,992	6,639	-5.0%
April	7,598	7,303	-3.9%
May	8,095	8,258	+2.0%
12-Month Avg	7,477	7,395	-1.4%

Historical Inventory of Homes for Sale

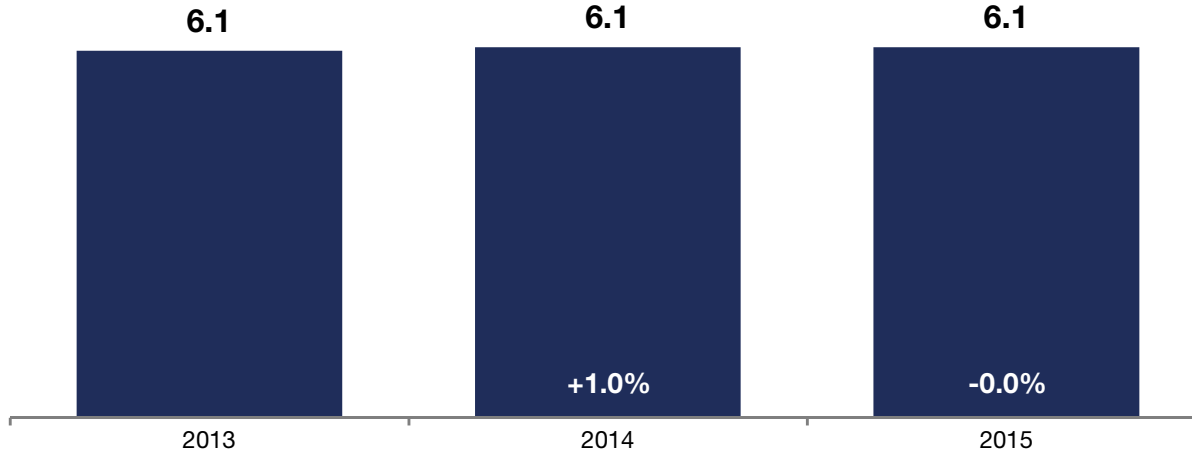


Months Supply of Inventory

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.



May



Month	Prior Year	Current Year	+ / -
June	6.1	6.3	+3.3%
July	6.1	6.3	+3.1%
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	-1.9%
December	4.6	4.4	-4.2%
January	4.7	4.4	-5.6%
February	4.8	4.6	-5.4%
March	5.2	4.7	-10.0%
April	5.7	5.2	-8.2%
May	6.1	6.1	-0.0%
12-Month Avg	5.5	5.5	-1.5%

Historical Months Supply of Inventory

