



Monthly Indicators

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



July 2015

According to the U.S. Census, homeownership is at 63.4 percent for the second quarter of 2015, down 1.3 percent from the second quarter of 2014. This is the lowest rate of homeownership since 1967. To put that in greater context, homeownership peaked at 69.2 percent in 2004, and the 50-year average is 65.3 percent. Although the data may be indicating otherwise on a macro level, mortgage applications have kept REALTORS® busy through summer.

New Listings in the Milwaukee region increased 3.5 percent to 2,515. Pending Sales were down 29.8 percent to 1,230. Inventory levels fell 4.2 percent to 8,063 units.

Prices continued to gain traction. The Median Sales Price increased 3.7 percent to \$197,000. Days on Market was down 12.3 percent to 64 days. Sellers were encouraged as Months Supply of Inventory was down 7.9 percent to 5.8 months.

Ever since the Great Recession ended in about June 2009, the market has strengthened to once again become a cornerstone of the national economy. Better lending standards, lower oil prices and higher wages are a few of the catalysts for positive change. Many trends continue to reveal a stable housing market. Federal Reserve Chair, Janet Yellen, has predicted a fine-tuning of monetary policy by the end of the year. It is widely believed that interest rates will go up before the year is over, an indicator that the housing market is ready for such a move.

Quick Facts

+ 7.8%

+ 3.7%

- 4.2%

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.



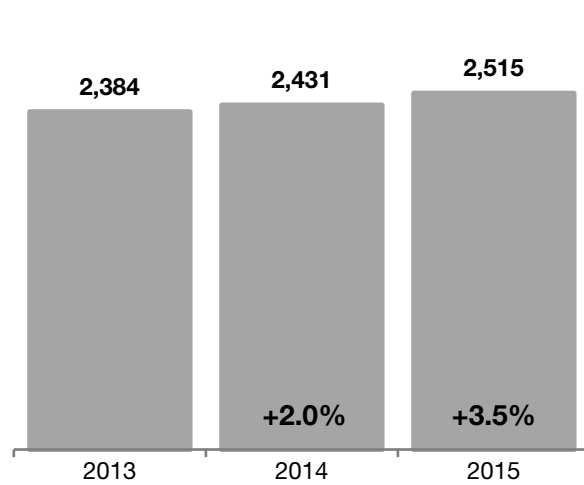
Key Metrics	Historical Sparklines	7-2014	7-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		2,431	2,515	+ 3.5%	16,711	17,050	+ 2.0%
Pending Sales		1,752	1,230	- 29.8%	10,232	10,629	+ 3.9%
Closed Sales		1,882	2,028	+ 7.8%	9,471	10,534	+ 11.2%
Days on Market Until Sale		73	64	- 12.3%	84	77	- 8.3%
Median Sales Price		\$189,900	\$197,000	+ 3.7%	\$174,000	\$187,000	+ 7.5%
Average Sales Price		\$224,786	\$230,782	+ 2.7%	\$206,092	\$222,312	+ 7.9%
Percent of Original List Price Received		94.7%	95.5%	+ 0.8%	93.6%	94.5%	+ 0.9%
Housing Affordability Index		167	160	- 4.0%	182	168	- 7.4%
Inventory of Homes for Sale		8,417	8,063	- 4.2%	--	--	--
Months Supply of Homes for Sale		6.3	5.8	- 7.9%	--	--	--

New Listings

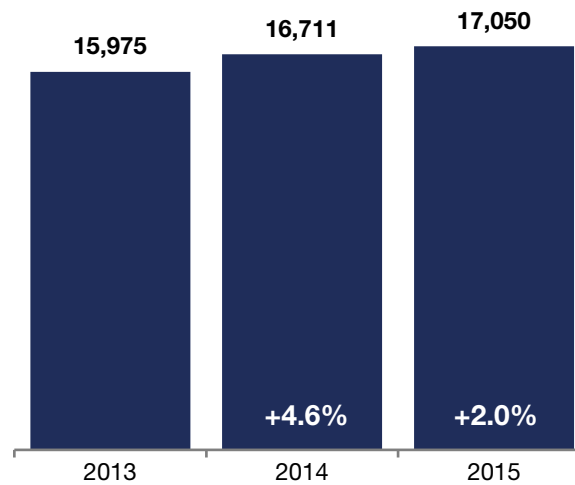
A count of the properties that have been newly listed on the market in a given month.



July

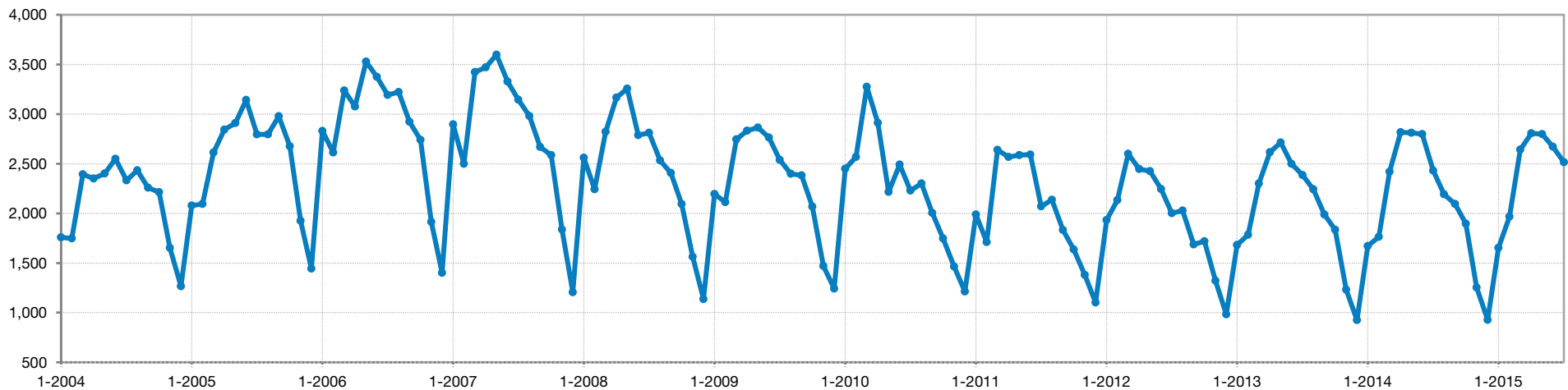


Year To Date



Month	Prior Year	Current Year	+ / -
August	2,242	2,192	-2.2%
September	1,987	2,095	+5.4%
October	1,836	1,895	+3.2%
November	1,231	1,253	+1.8%
December	924	928	+0.4%
January	1,671	1,653	-1.1%
February	1,763	1,966	+11.5%
March	2,419	2,643	+9.3%
April	2,817	2,806	-0.4%
May	2,811	2,797	-0.5%
June	2,799	2,670	-4.6%
July	2,431	2,515	+3.5%
12-Month Avg	2,078	2,118	+1.9%

Historical New Listing Activity

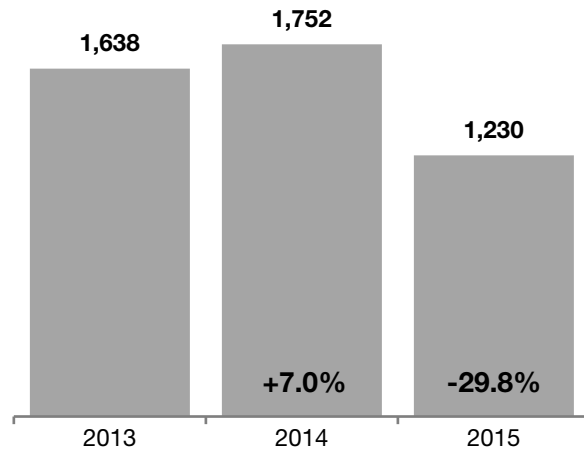


Pending Sales

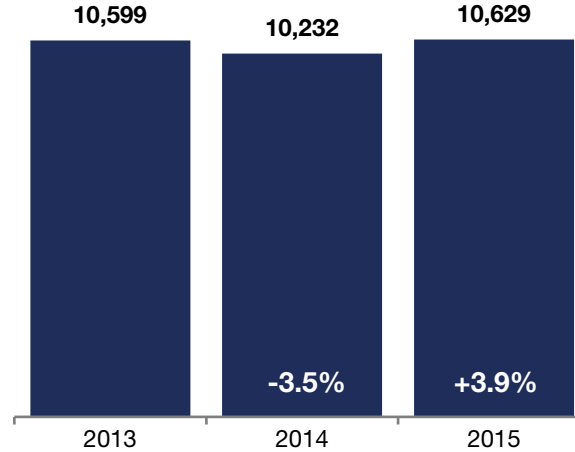
A count of the properties on which contracts have been accepted in a given month.



July

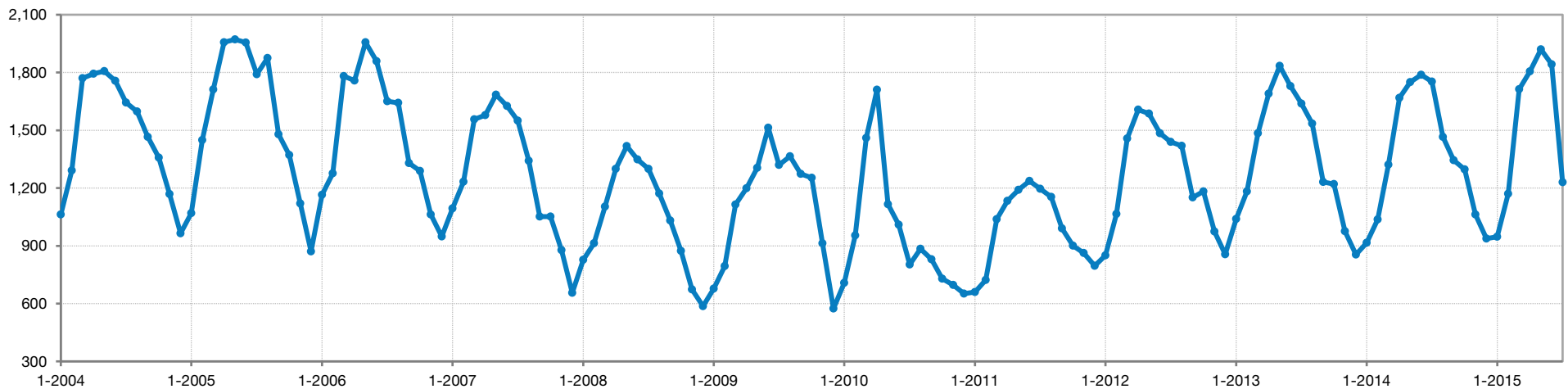


Year To Date



Month	Prior Year	Current Year	+ / -
August	1,535	1,466	-4.5%
September	1,232	1,345	+9.2%
October	1,220	1,297	+6.3%
November	975	1,062	+8.9%
December	855	938	+9.7%
January	916	947	+3.4%
February	1,037	1,170	+12.8%
March	1,321	1,713	+29.7%
April	1,668	1,806	+8.3%
May	1,750	1,920	+9.7%
June	1,788	1,843	+3.1%
July	1,752	1,230	-29.8%
12-Month Avg	1,337	1,395	+4.3%

Historical Pending Sales Activity

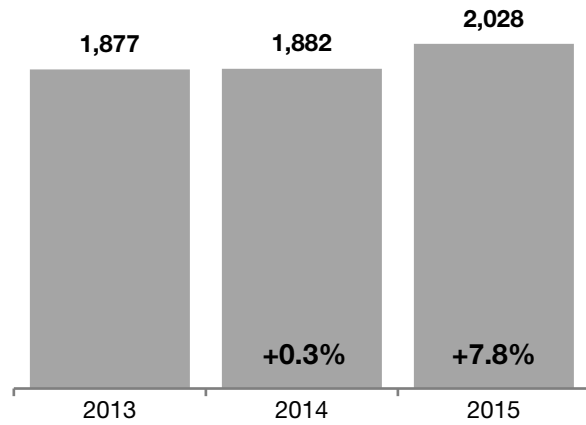


Closed Sales

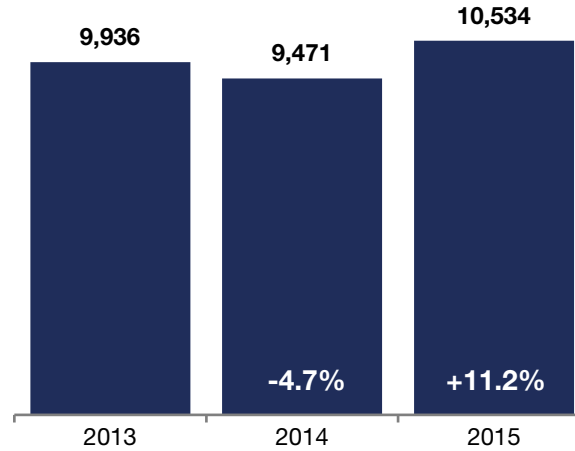
A count of the actual sales that have closed in a given month.



July

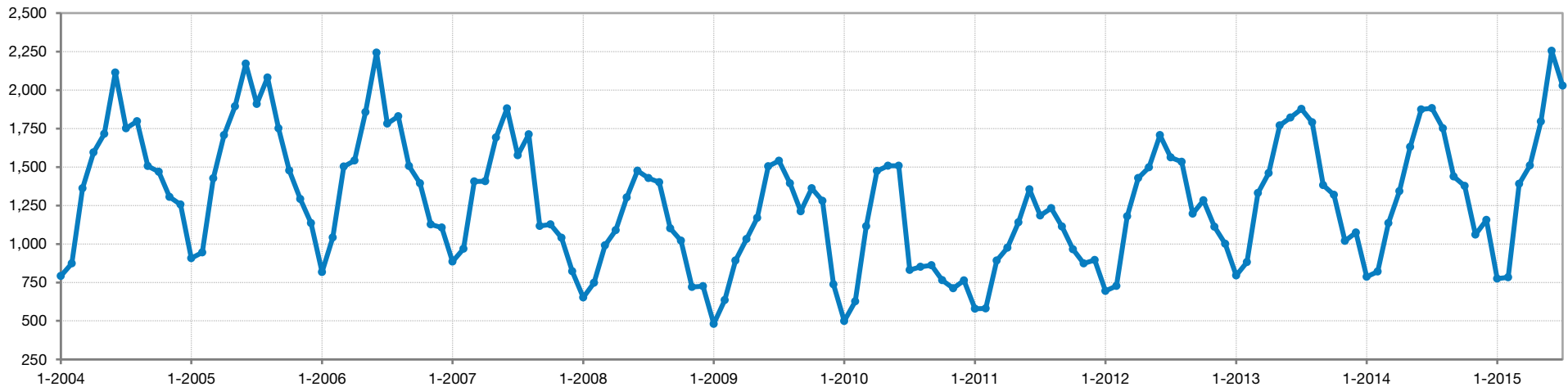


Year To Date



Month	Prior Year	Current Year	+ / -
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	1,156	+7.6%
January	786	774	-1.5%
February	820	783	-4.5%
March	1,136	1,391	+22.4%
April	1,342	1,509	+12.4%
May	1,631	1,795	+10.1%
June	1,874	2,254	+20.3%
July	1,882	2,028	+7.8%
12-Month Avg	1,338	1,443	+7.1%

Historical Closed Sales Activity

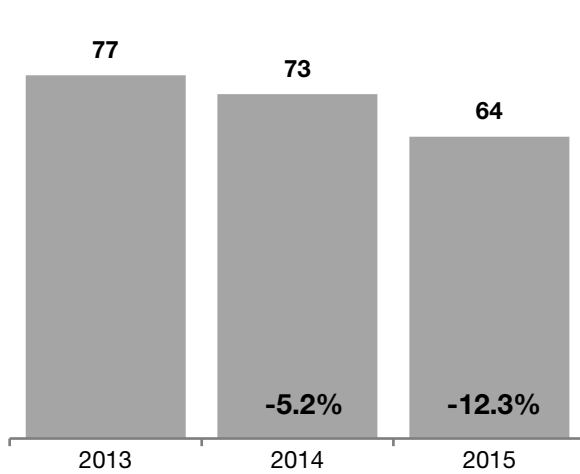


Days on Market Until Sale

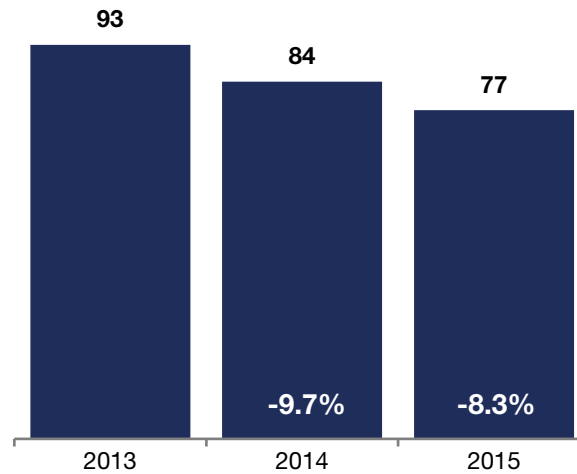
Average number of days between when a property is listed and when an offer is accepted in a given month.



July

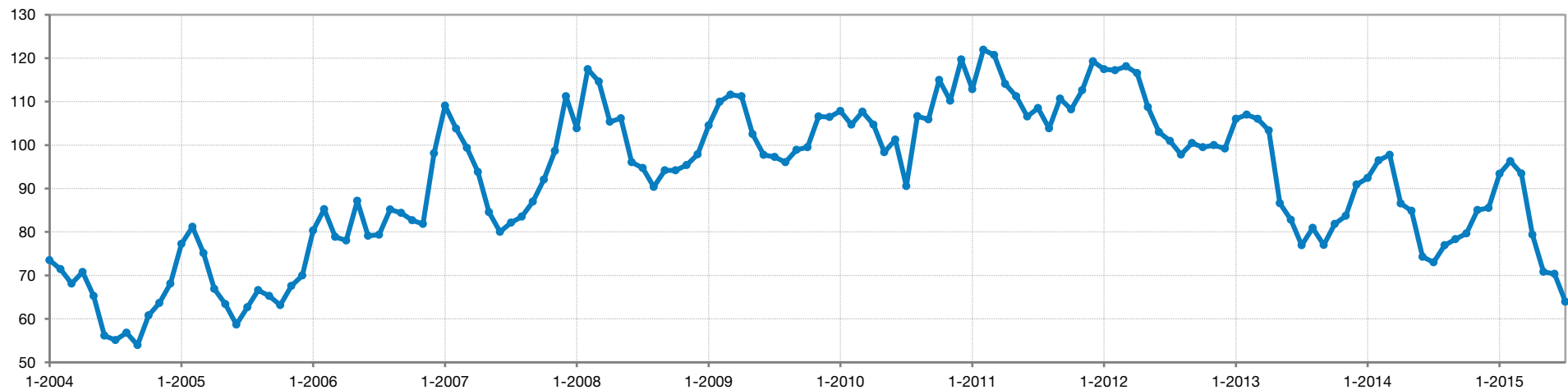


Year To Date



Month	Prior Year	Current Year	+ / -
August	81	77	-4.9%
September	77	78	+1.3%
October	82	80	-2.4%
November	84	85	+1.2%
December	91	86	-5.5%
January	92	93	+1.1%
February	96	96	0.0%
March	98	93	-5.1%
April	87	79	-9.2%
May	85	71	-16.5%
June	74	70	-5.4%
July	73	64	-12.3%
12-Month Avg	83	78	-6.0%

Historical Days on Market Until Sale



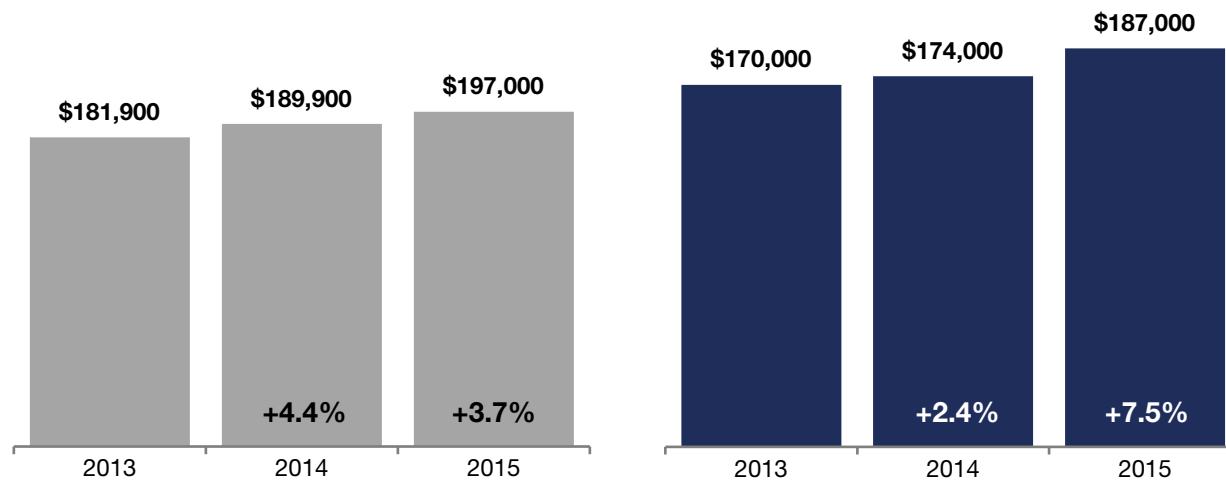
Median Sales Price

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



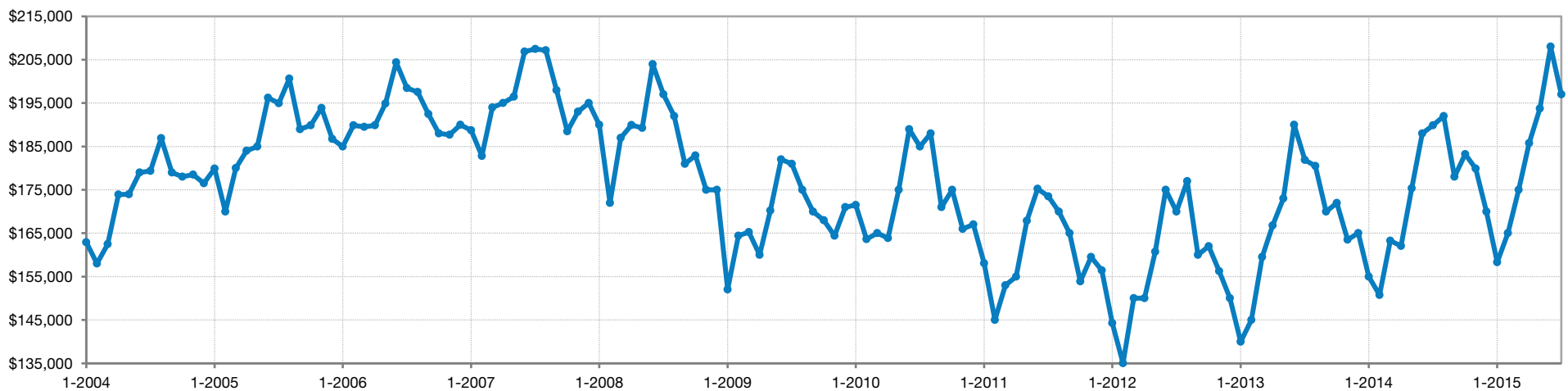
July

Year To Date



Month	Prior Year	Current Year	+ / -
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	\$150,750	\$165,000	+9.5%
March	\$163,250	\$175,000	+7.2%
April	\$162,050	\$185,750	+14.6%
May	\$175,375	\$193,750	+10.5%
June	\$188,000	\$208,000	+10.6%
July	\$189,900	\$197,000	+3.7%
12-Month Med	\$172,900	\$185,000	+7.0%

Historical Median Sales Price

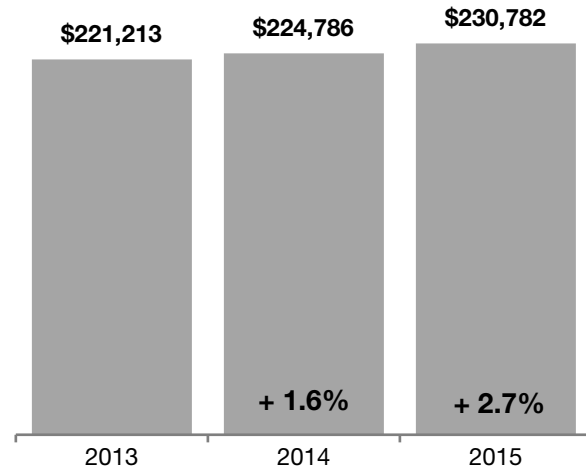


Average Sales Price

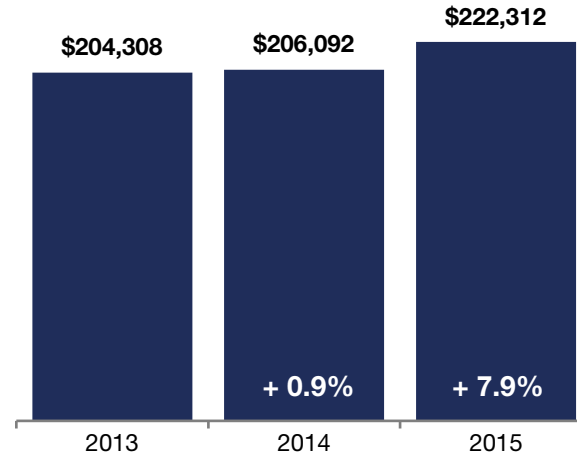
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



July

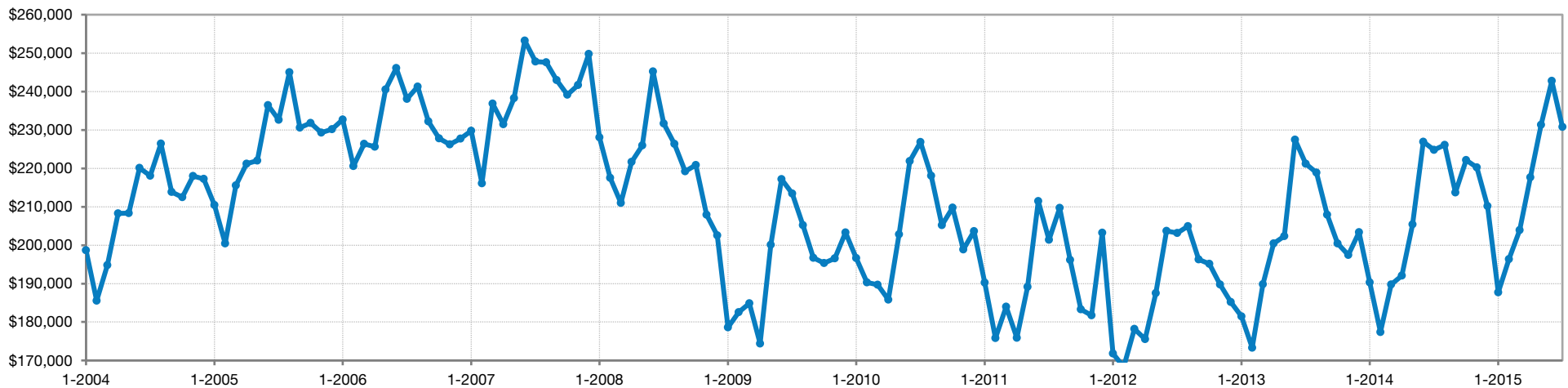


Year To Date



Month	Prior Year	Current Year	+ / -
August	\$218,853	\$226,064	+3.3%
September	\$207,959	\$213,717	+2.8%
October	\$200,459	\$222,178	+10.8%
November	\$197,428	\$220,216	+11.5%
December	\$203,395	\$210,147	+3.3%
January	\$190,318	\$187,743	-1.4%
February	\$177,371	\$196,335	+10.7%
March	\$189,744	\$203,892	+7.5%
April	\$192,106	\$217,690	+13.3%
May	\$205,396	\$231,368	+12.6%
June	\$226,930	\$242,738	+7.0%
July	\$224,786	\$230,782	+2.7%
12-Month Avg	\$206,487	\$221,026	+7.0%

Historical Average Sales Price



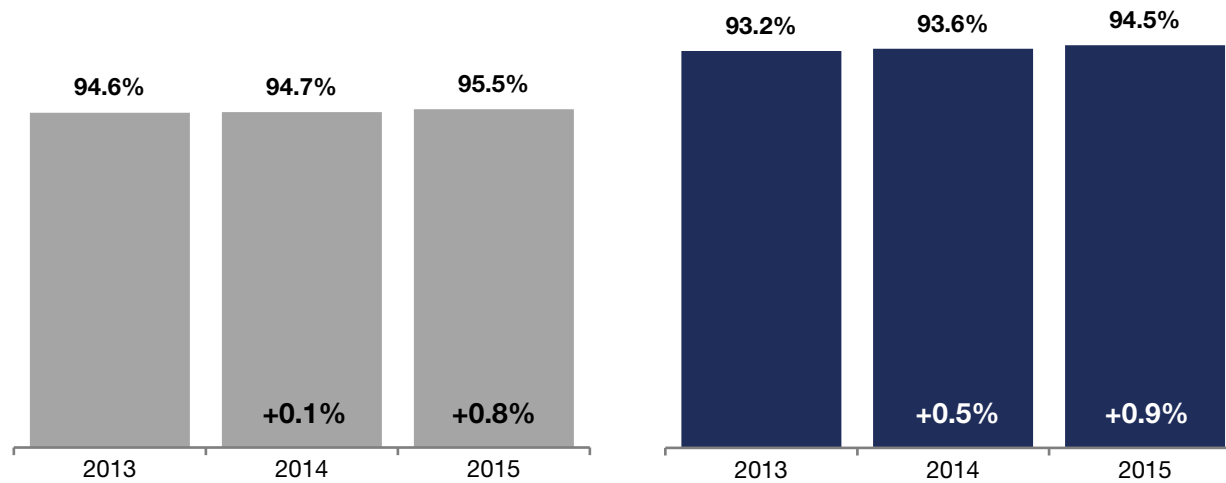
Percent of Original List Price Received

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.



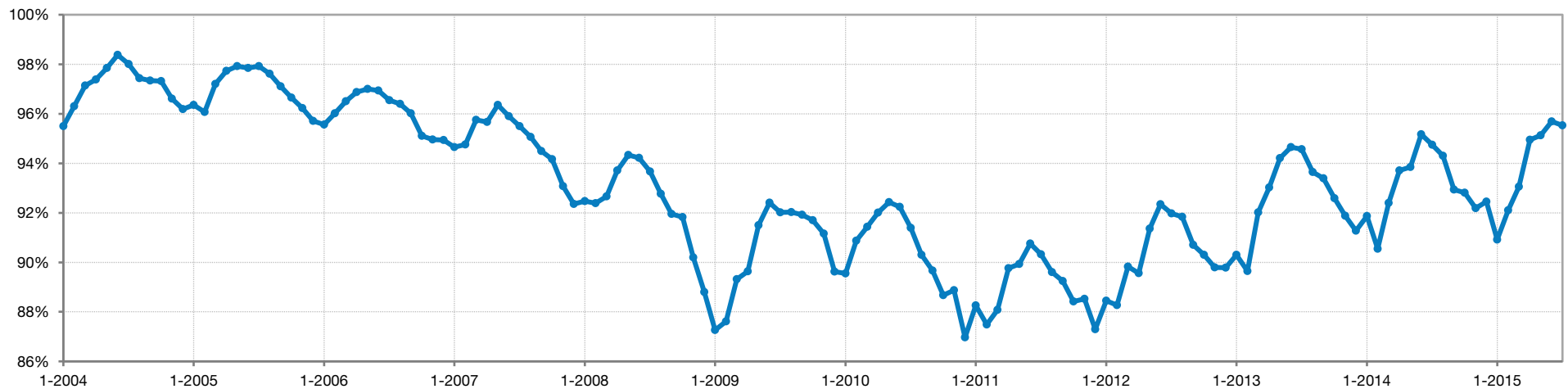
July

Year To Date



Month	Prior Year	Current Year	+ / -
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%	-1.1%
February	90.5%	92.1%	+1.8%
March	92.4%	93.1%	+0.8%
April	93.7%	94.9%	+1.3%
May	93.8%	95.1%	+1.4%
June	95.2%	95.7%	+0.5%
July	94.7%	95.5%	+0.8%
12-Month Avg	93.3%	93.9%	+0.6%

Historical Percent of Original List Price Received

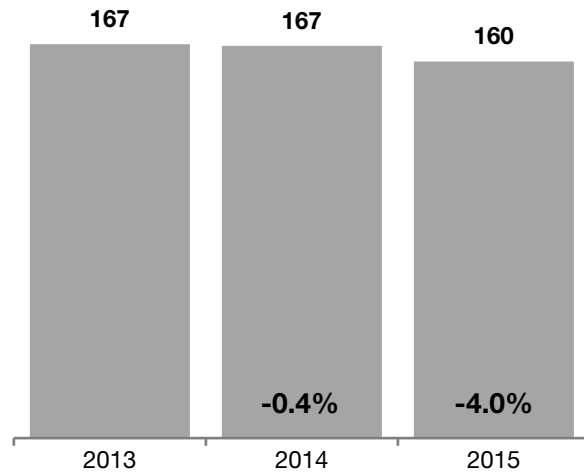


Housing Affordability Index

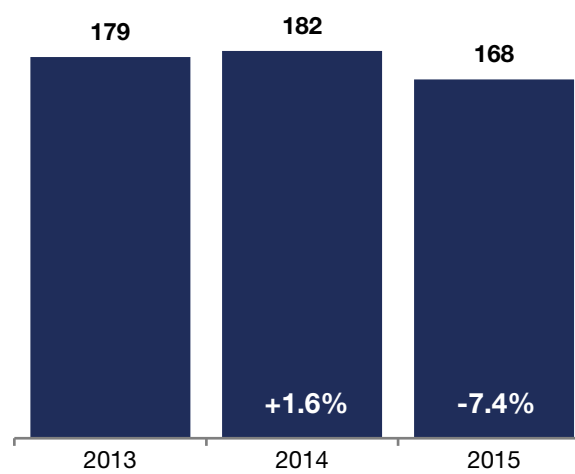
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



July

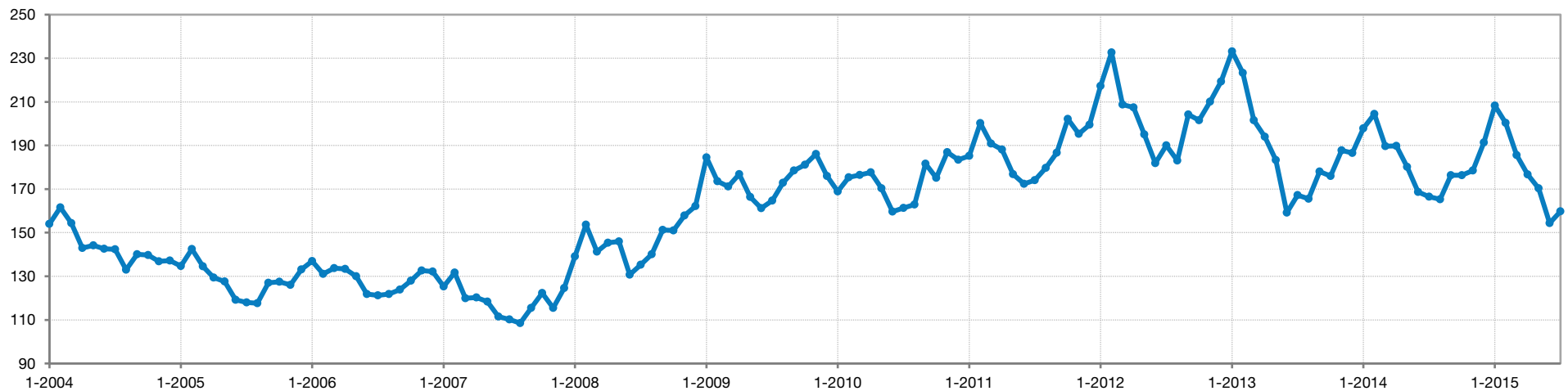


Year To Date



Month	Prior Year	Current Year	+ / -
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	204	200	-2.0%
March	190	186	-2.1%
April	190	177	-6.9%
May	180	170	-5.5%
June	169	154	-8.5%
July	167	160	-4.0%
12-Month Avg	183	179	-2.3%

Historical Housing Affordability Index

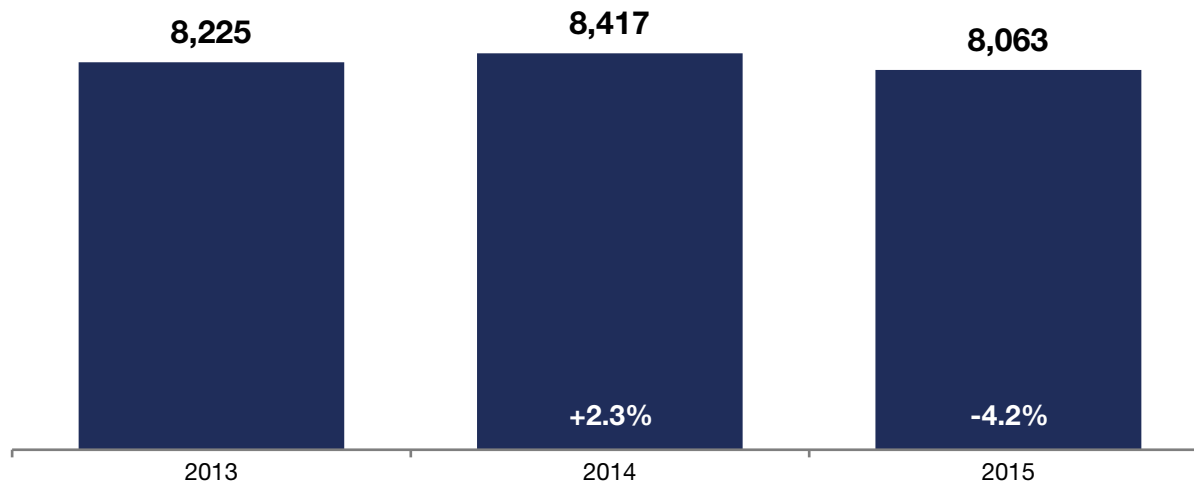


Inventory of Homes for Sale

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

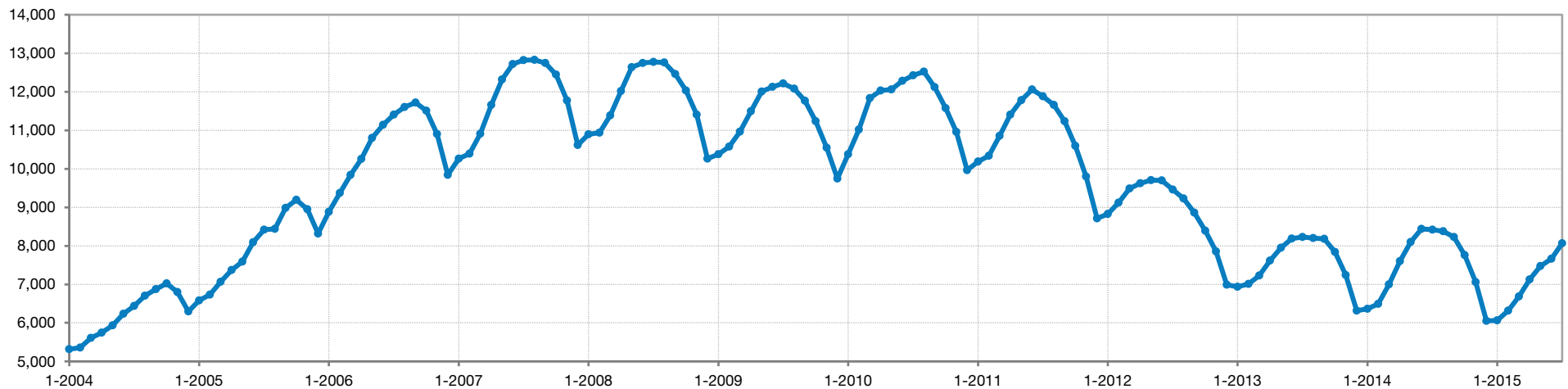


July



Month	Prior Year	Current Year	+ / -
August	8,198	8,376	+2.2%
September	8,179	8,230	+0.6%
October	7,842	7,760	-1.0%
November	7,243	7,058	-2.6%
December	6,314	6,048	-4.2%
January	6,366	6,065	-4.7%
February	6,494	6,316	-2.7%
March	6,995	6,681	-4.5%
April	7,602	7,129	-6.2%
May	8,102	7,471	-7.8%
June	8,439	7,662	-9.2%
July	8,417	8,063	-4.2%
12-Month Avg	7,516	7,238	-3.7%

Historical Inventory of Homes for Sale

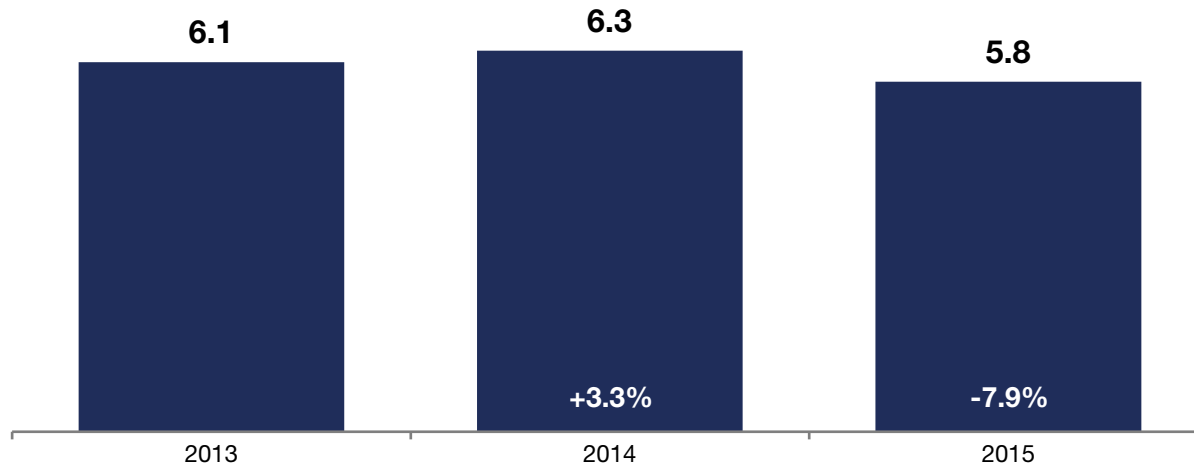


Months Supply of Inventory

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.



July



Month	Prior Year	Current Year	+ / -
August	6.0	6.3	+5.0%
September	6.0	6.1	+1.7%
October	5.7	5.8	+1.8%
November	5.3	5.2	-1.9%
December	4.6	4.4	-4.3%
January	4.7	4.4	-6.4%
February	4.8	4.6	-4.2%
March	5.3	4.7	-11.3%
April	5.7	5.0	-12.3%
May	6.1	5.2	-14.8%
June	6.4	5.3	-17.2%
July	6.3	5.8	-7.9%
12-Month Avg	5.6	5.2	-7.1%

Historical Months Supply of Inventory

