



Monthly Indicators

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



July 2016

Even as prices rise in many communities, homes are selling faster now than they have in the past several years. This creates a situation where buyers need to move fast in order to secure homes, and they may have to pay more for them. While increasing prices generally coax more selling activity, there has been some hesitancy among potential sellers who worry that they will not be able to buy a desirable and reasonably priced home once they sell.

New Listings in the Milwaukee region decreased 10.4 percent to 2,288. Pending Sales were down 36.3 percent to 1,150. Inventory levels fell 10.2 percent to 6,906 units.

Prices continued to gain traction. The Median Sales Price increased 1.3 percent to \$197,500. Days on Market was down 9.2 percent to 59 days. Sellers were encouraged as Months Supply of Inventory was down 11.3 percent to 4.7 months.

Low housing supply has already prevented an outright national boon in sales activity, despite a continuation of near record-low mortgage rates and an unemployment rate under 5.0 percent deep into 2016. The issue is not purchasing power. Many areas are falling behind last year's closed sales totals simply because of lack of available inventory. As this continues, higher prices may put a deeper squeeze on the current buyer pool.

Quick Facts

- 3.5%

+ 1.3%

- 10.2%

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.



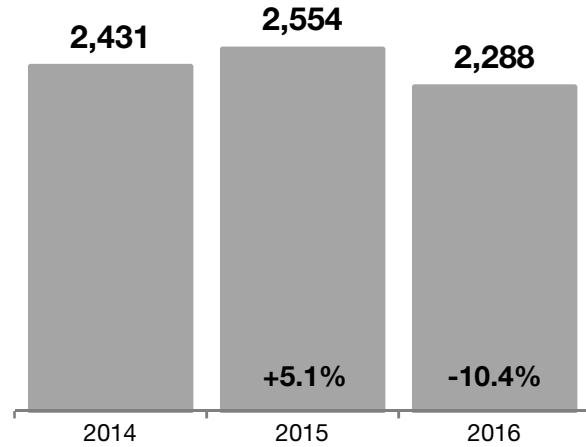
Key Metrics	Historical Sparklines	7-2015	7-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		2,554	2,288	- 10.4%	17,141	16,225	- 5.3%
Pending Sales		1,804	1,150	- 36.3%	11,467	11,198	- 2.3%
Closed Sales		2,094	2,020	- 3.5%	10,644	11,191	+ 5.1%
Days on Market Until Sale		65	59	- 9.2%	77	71	- 7.8%
Median Sales Price		\$195,000	\$197,500	+ 1.3%	\$186,900	\$190,000	+ 1.7%
Average Sales Price		\$229,407	\$238,666	+ 4.0%	\$222,120	\$227,435	+ 2.4%
Percent of Original List Price Received		95.5%	96.2%	+ 0.7%	94.5%	95.3%	+ 0.8%
Housing Affordability Index		161	171	+ 6.0%	168	178	+ 5.6%
Inventory of Homes for Sale		7,691	6,906	- 10.2%	--	--	--
Months Supply of Homes for Sale		5.3	4.7	- 11.3%	--	--	--

New Listings

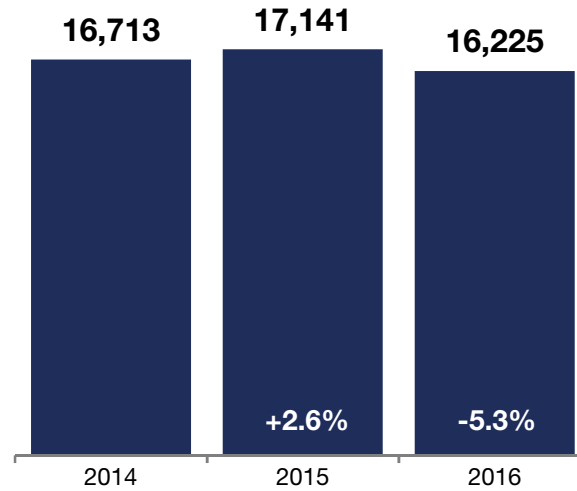
A count of the properties that have been newly listed on the market in a given month.



July

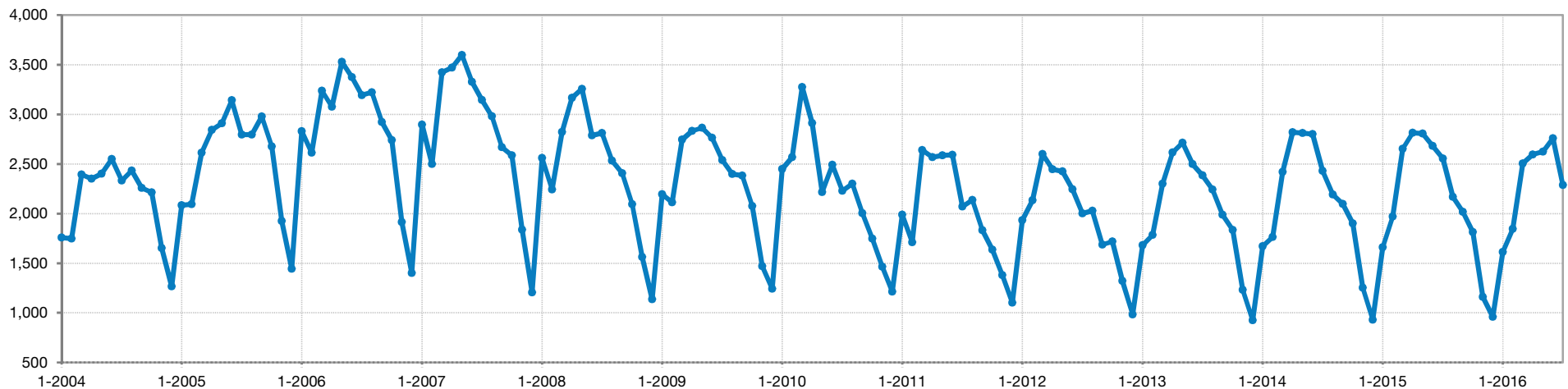


Year To Date



Month	Prior Year	Current Year	+ / -
August	2,192	2,169	-1.0%
September	2,097	2,018	-3.8%
October	1,900	1,813	-4.6%
November	1,253	1,161	-7.3%
December	930	958	+3.0%
January	1,659	1,612	-2.8%
February	1,971	1,846	-6.3%
March	2,653	2,505	-5.6%
April	2,815	2,594	-7.9%
May	2,807	2,623	-6.6%
June	2,682	2,757	+2.8%
July	2,554	2,288	-10.4%
12-Month Avg	2,126	2,029	-4.6%

Historical New Listing Activity

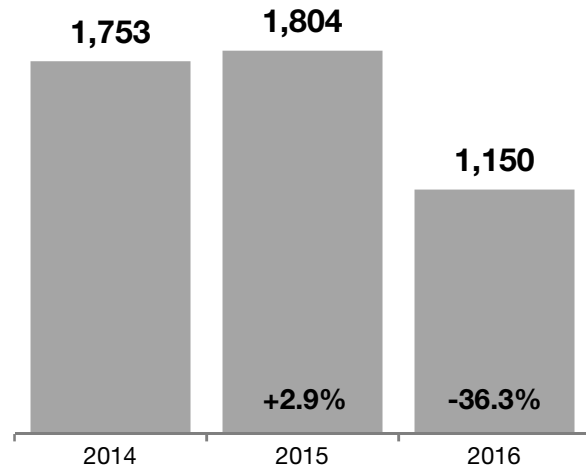


Pending Sales

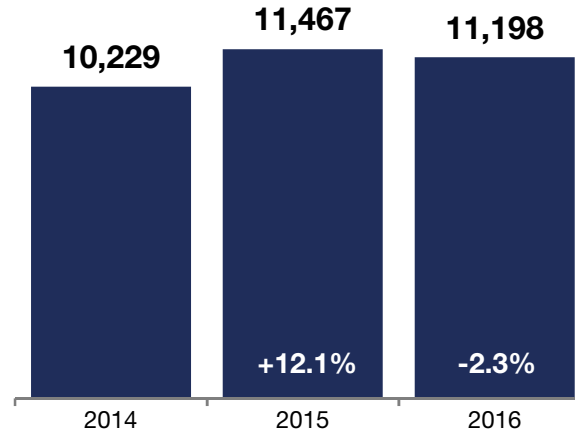
A count of the properties on which contracts have been accepted in a given month.



July

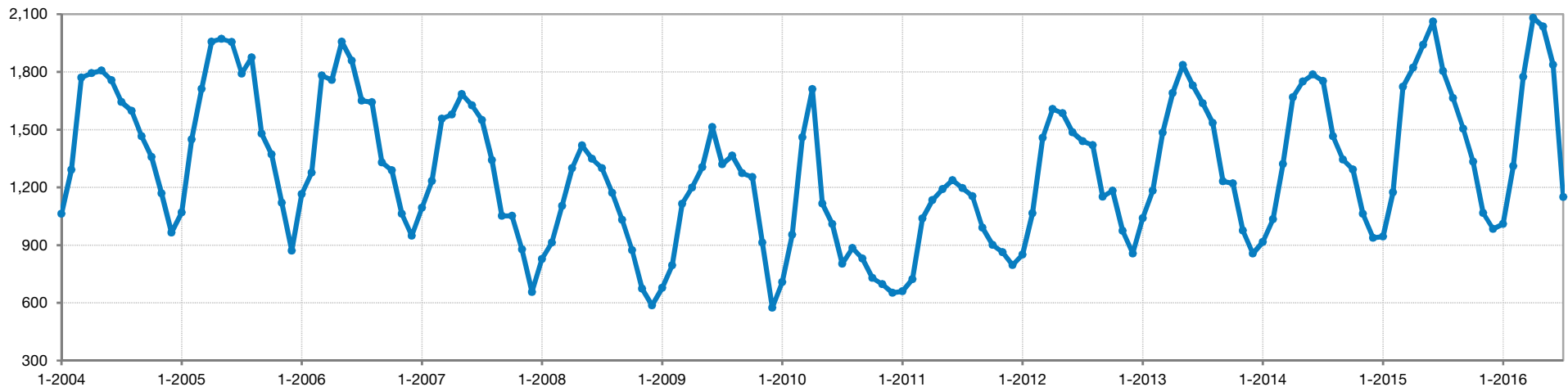


Year To Date



Month	Prior Year	Current Year	+ / -
August	1,466	1,664	+13.5%
September	1,345	1,505	+11.9%
October	1,293	1,334	+3.2%
November	1,063	1,067	+0.4%
December	937	984	+5.0%
January	944	1,010	+7.0%
February	1,174	1,310	+11.6%
March	1,722	1,775	+3.1%
April	1,822	2,081	+14.2%
May	1,940	2,035	+4.9%
June	2,061	1,837	-10.9%
July	1,804	1,150	-36.3%
12-Month Avg	1,464	1,479	+1.0%

Historical Pending Sales Activity

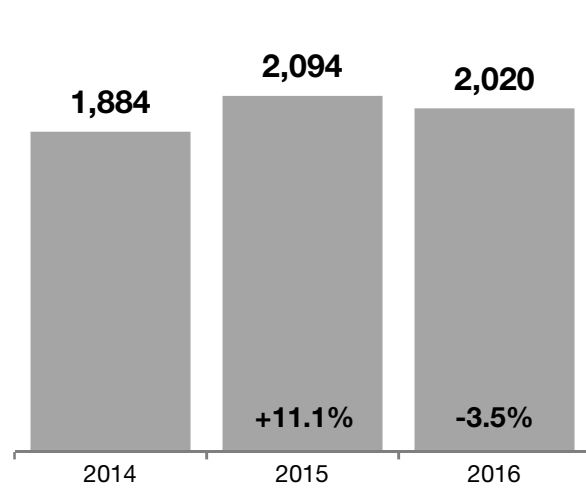


Closed Sales

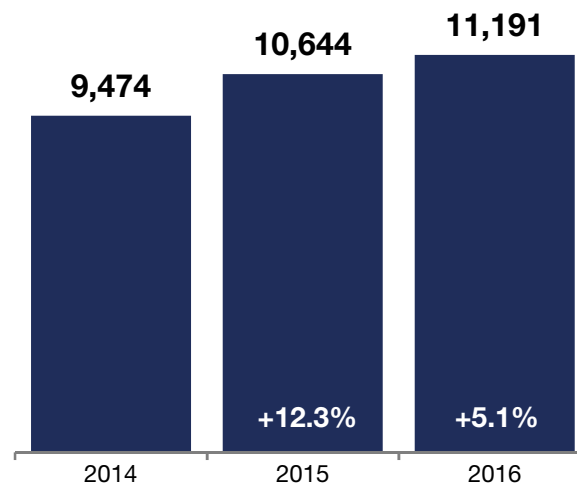
A count of the actual sales that have closed in a given month.



July

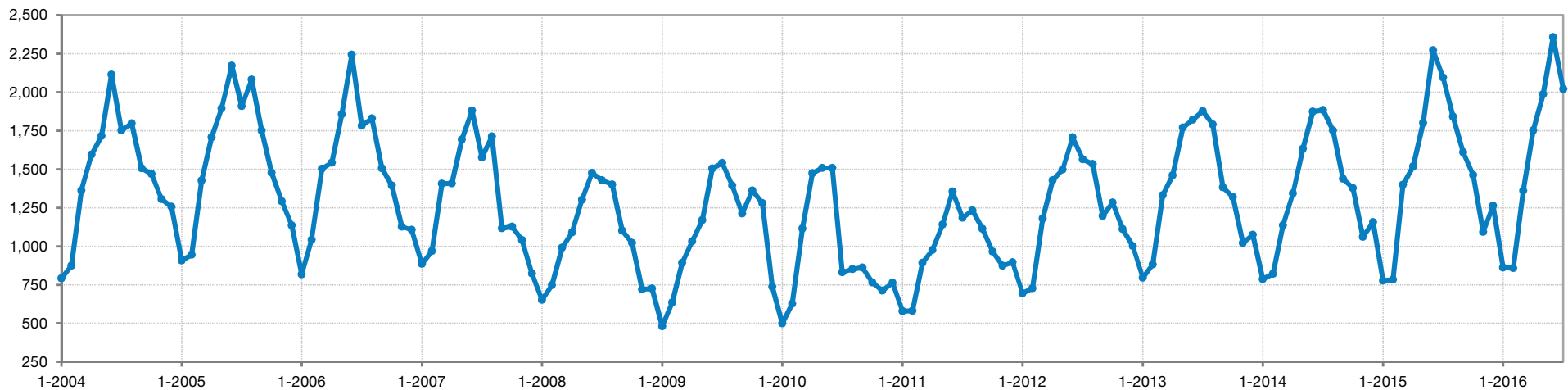


Year To Date



Month	Prior Year	Current Year	+ / -
August	1,751	1,842	+5.2%
September	1,438	1,610	+12.0%
October	1,377	1,462	+6.2%
November	1,061	1,092	+2.9%
December	1,156	1,263	+9.3%
January	776	861	+11.0%
February	784	858	+9.4%
March	1,399	1,360	-2.8%
April	1,518	1,751	+15.3%
May	1,801	1,985	+10.2%
June	2,272	2,356	+3.7%
July	2,094	2,020	-3.5%
12-Month Avg	1,452	1,538	+6.6%

Historical Closed Sales Activity

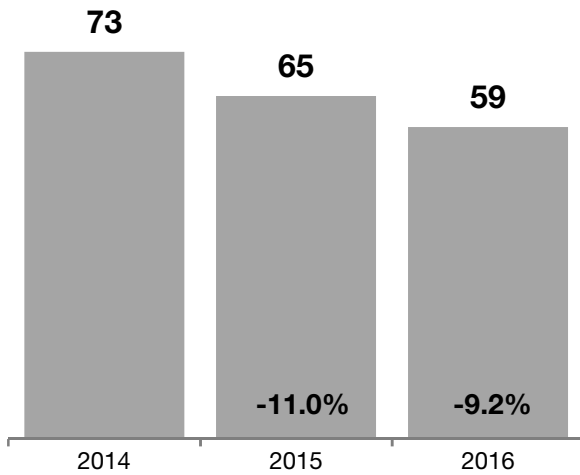


Days on Market Until Sale

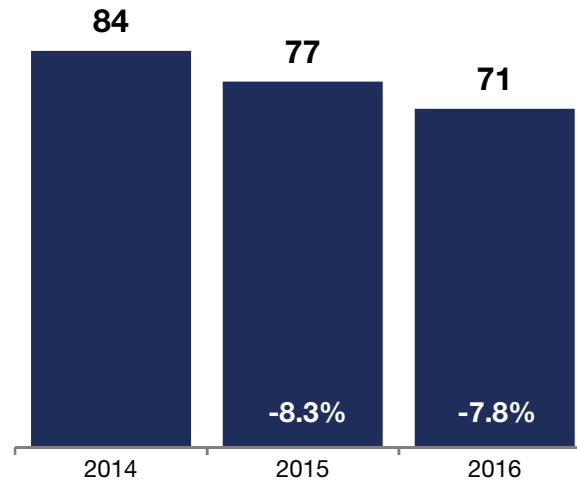
Average number of days between when a property is listed and when an offer is accepted in a given month.



July

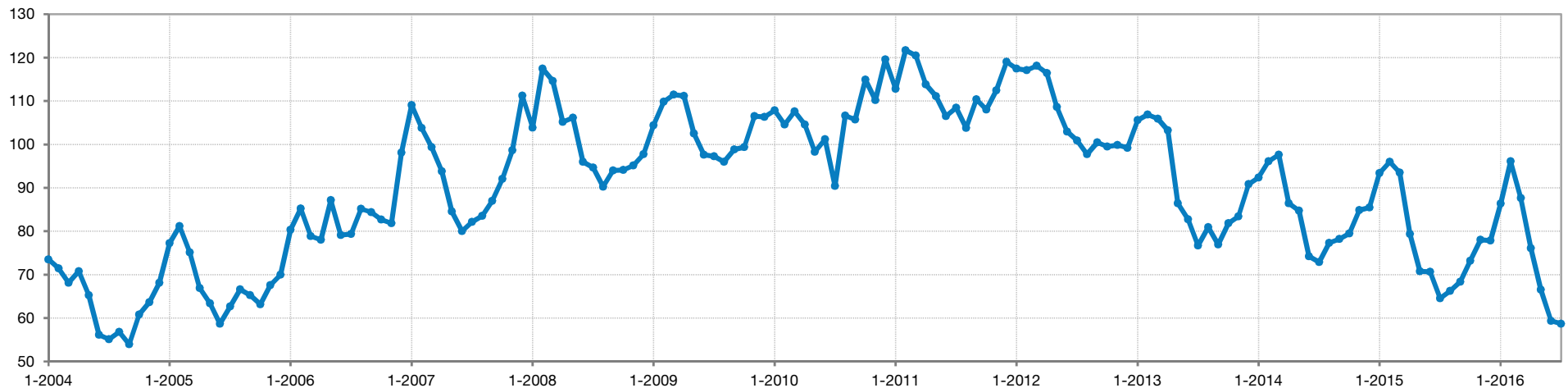


Year To Date



Month	Prior Year	Current Year	+ / -
August	77	66	-14.3%
September	78	68	-12.8%
October	79	73	-7.6%
November	85	78	-8.2%
December	85	78	-8.2%
January	93	86	-7.5%
February	96	96	0.0%
March	93	88	-5.4%
April	79	76	-3.8%
May	71	67	-5.6%
June	71	59	-16.9%
July	65	59	-9.2%
12-Month Avg	79	72	-8.9%

Historical Days on Market Until Sale



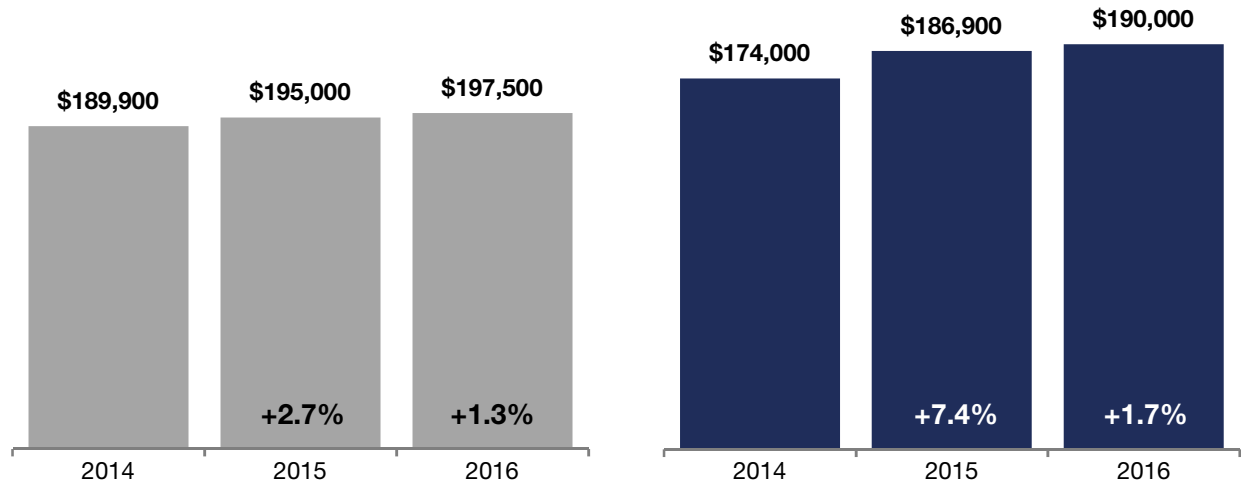
Median Sales Price

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



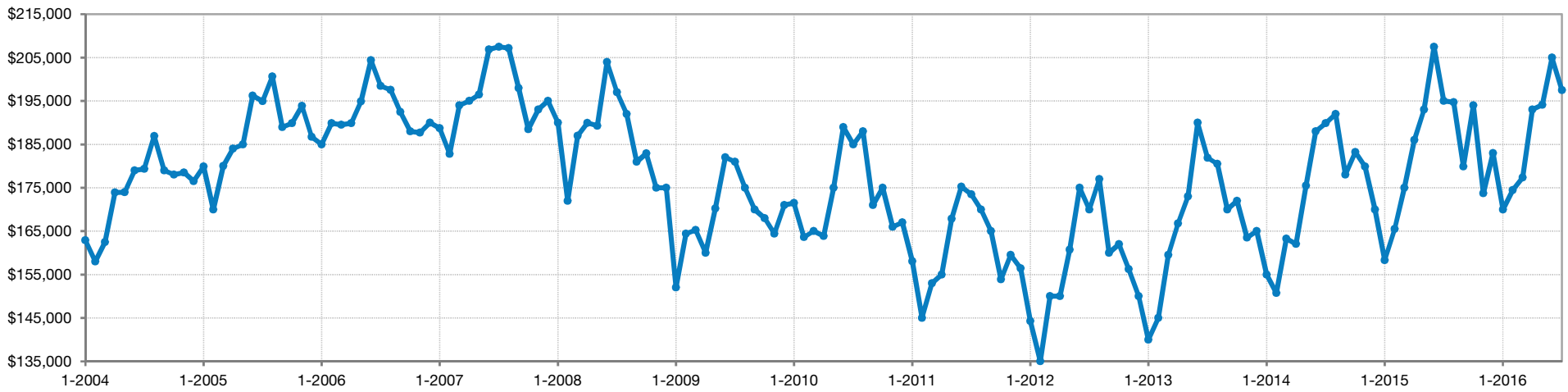
July

Year To Date



Month	Prior Year	Current Year	+ / -
August	\$192,000	\$194,750	+1.4%
September	\$178,000	\$179,900	+1.1%
October	\$183,250	\$194,000	+5.9%
November	\$179,900	\$173,750	-3.4%
December	\$170,000	\$183,000	+7.6%
January	\$158,300	\$170,000	+7.4%
February	\$165,500	\$174,450	+5.4%
March	\$175,000	\$177,350	+1.3%
April	\$186,000	\$193,000	+3.8%
May	\$193,000	\$194,100	+0.6%
June	\$207,500	\$205,000	-1.2%
July	\$195,000	\$197,500	+1.3%
12-Month Med	\$185,000	\$189,000	+2.2%

Historical Median Sales Price



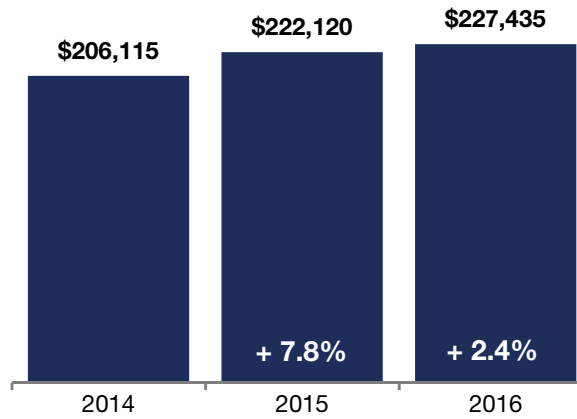
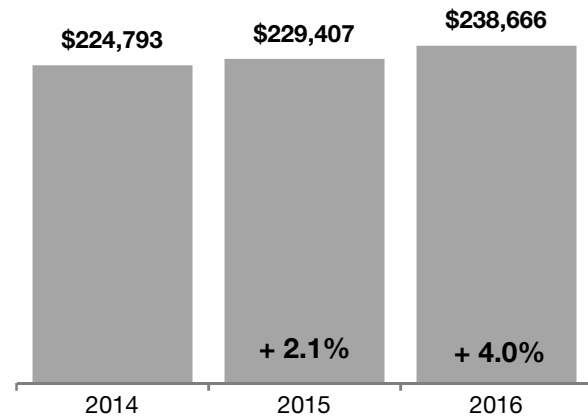
Average Sales Price

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



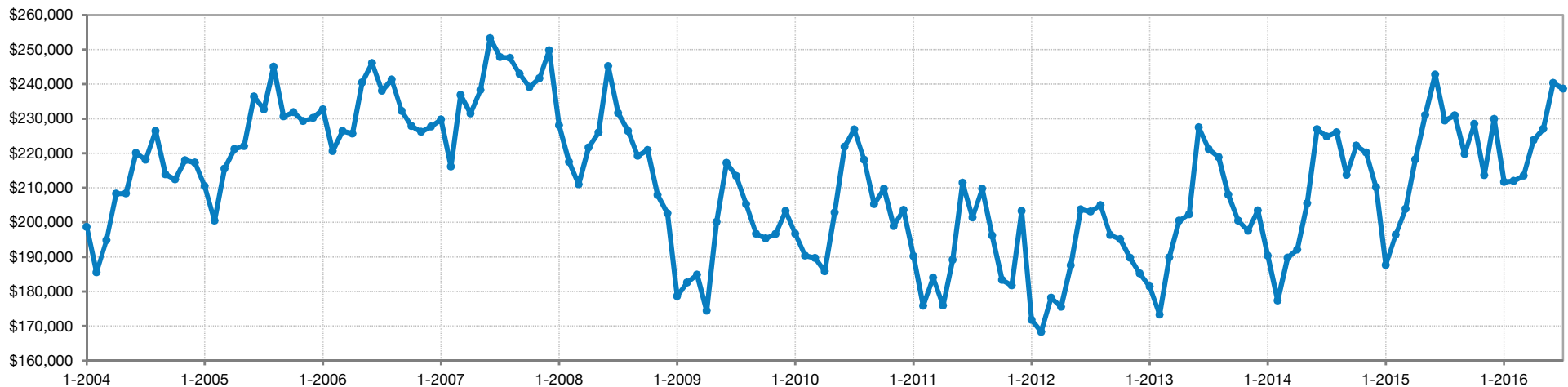
July

Year To Date



Month	Prior Year	Current Year	+ / -
August	\$226,064	\$230,912	+2.1%
September	\$213,717	\$219,774	+2.8%
October	\$222,178	\$228,450	+2.8%
November	\$220,216	\$213,648	-3.0%
December	\$210,147	\$229,894	+9.4%
January	\$187,650	\$211,652	+12.8%
February	\$196,405	\$211,979	+7.9%
March	\$203,862	\$213,468	+4.7%
April	\$218,182	\$223,799	+2.6%
May	\$231,052	\$227,035	-1.7%
June	\$242,742	\$240,323	-1.0%
July	\$229,407	\$238,666	+4.0%
12-Month Avg	\$220,917	\$226,545	+2.5%

Historical Average Sales Price



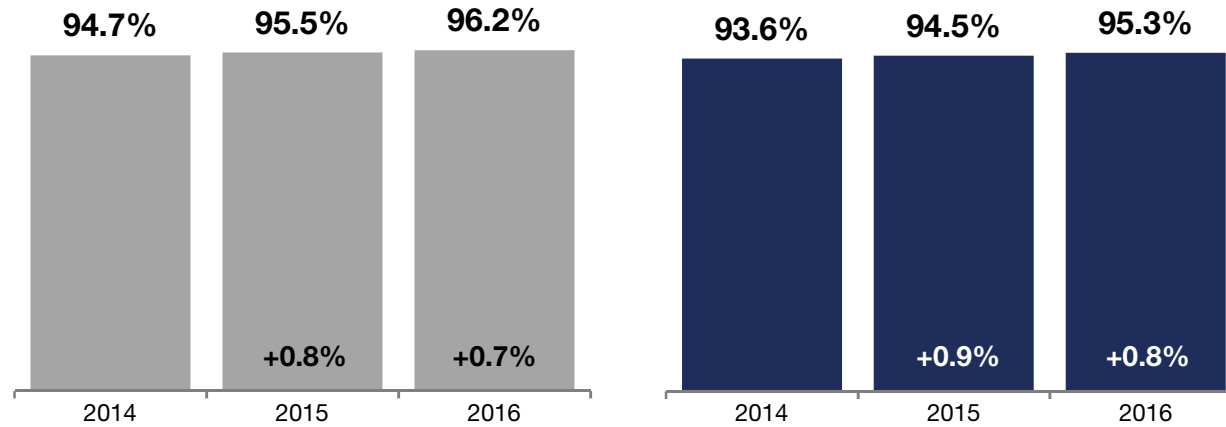
Percent of Original List Price Received

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.



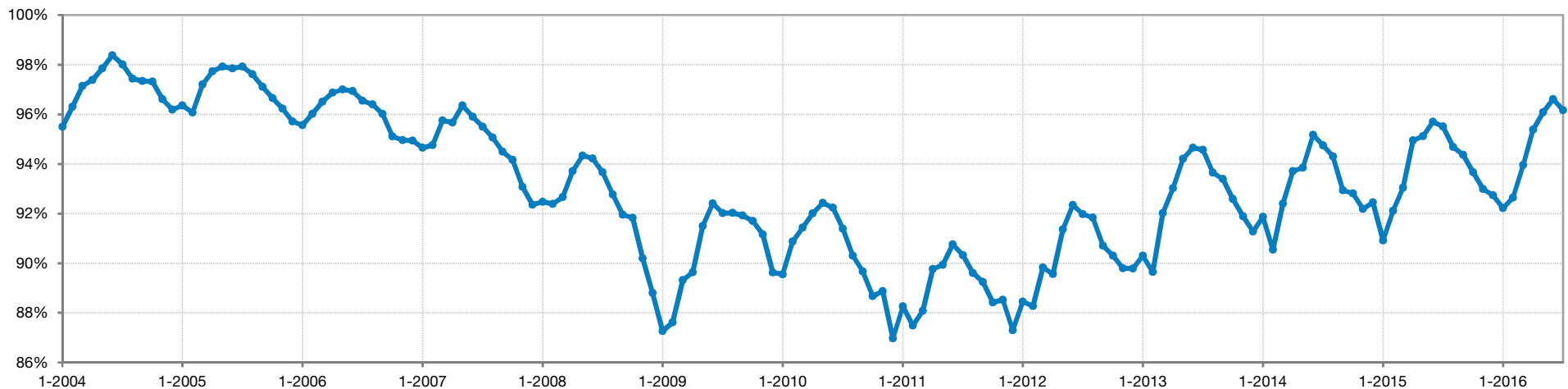
July

Year To Date



Month	Prior Year	Current Year	+ / -
August	94.3%	94.7%	+0.4%
September	92.9%	94.4%	+1.6%
October	92.8%	93.7%	+1.0%
November	92.2%	93.0%	+0.9%
December	92.5%	92.7%	+0.2%
January	90.9%	92.2%	+1.4%
February	92.1%	92.6%	+0.5%
March	93.0%	94.0%	+1.1%
April	95.0%	95.4%	+0.4%
May	95.1%	96.1%	+1.1%
June	95.7%	96.6%	+0.9%
July	95.5%	96.2%	+0.7%
12-Month Avg	93.9%	94.7%	+0.9%

Historical Percent of Original List Price Received

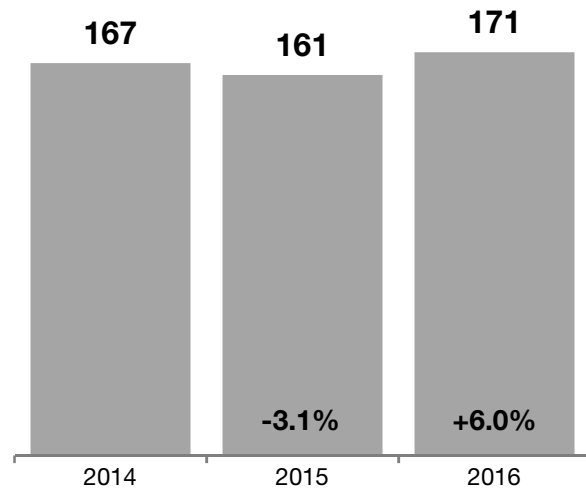


Housing Affordability Index

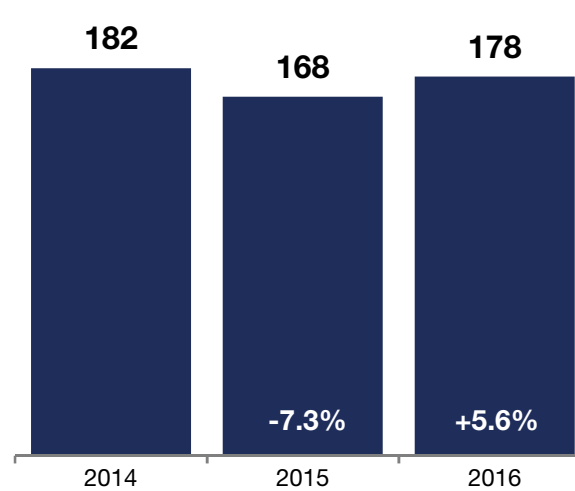
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



July

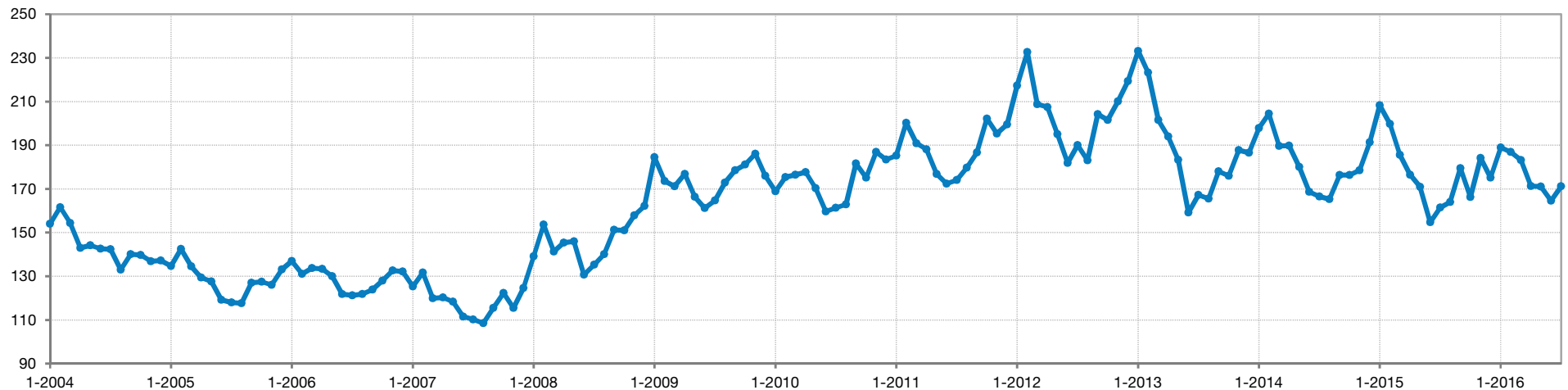


Year To Date



Month	Prior Year	Current Year	+ / -
August	165	164	-0.8%
September	176	180	+1.8%
October	176	166	-5.7%
November	178	184	+3.2%
December	191	175	-8.5%
January	208	189	-9.3%
February	200	187	-6.5%
March	186	183	-1.3%
April	176	171	-2.9%
May	171	171	+0.0%
June	155	165	+6.3%
July	161	171	+6.0%
12-Month Avg	179	176	-1.5%

Historical Housing Affordability Index

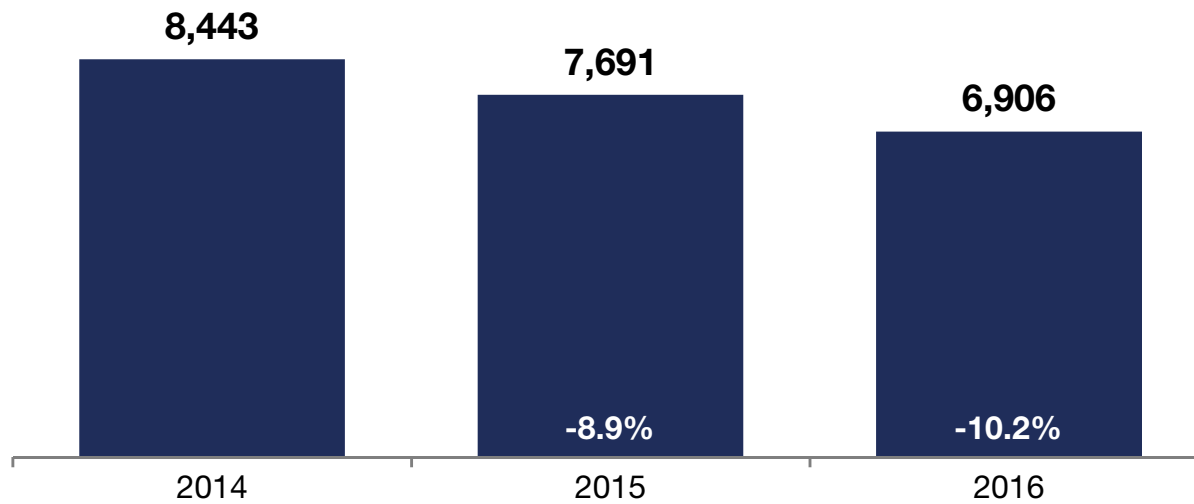


Inventory of Homes for Sale

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

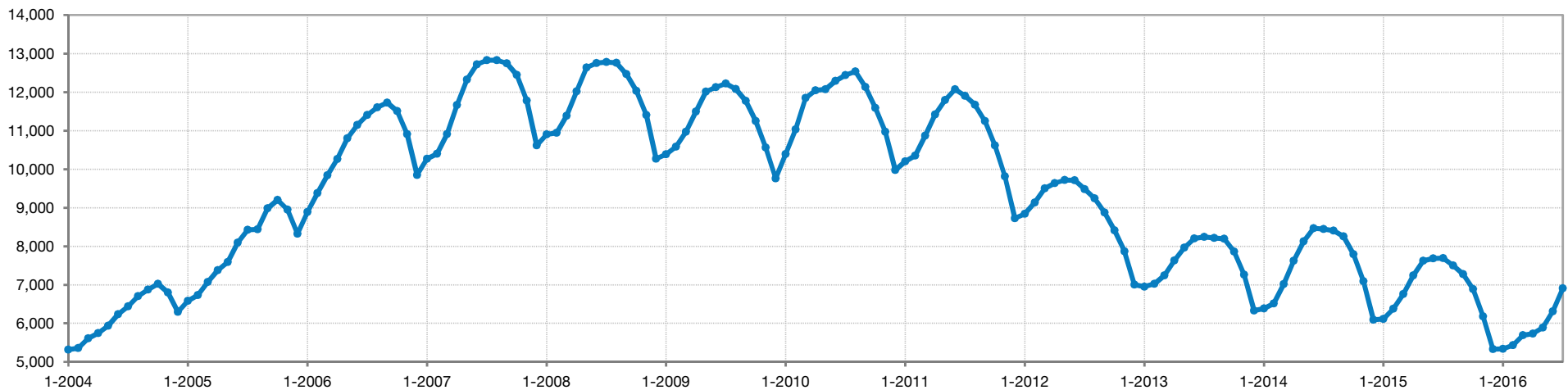


July



Month	Prior Year	Current Year	+ / -
August	8,402	7,497	-10.8%
September	8,258	7,273	-11.9%
October	7,796	6,886	-11.7%
November	7,095	6,181	-12.9%
December	6,089	5,332	-12.4%
January	6,115	5,335	-12.8%
February	6,379	5,433	-14.8%
March	6,761	5,690	-15.8%
April	7,240	5,732	-20.8%
May	7,623	5,886	-22.8%
June	7,684	6,309	-17.9%
July	7,691	6,906	-10.2%
12-Month Avg	7,261	6,205	-14.6%

Historical Inventory of Homes for Sale

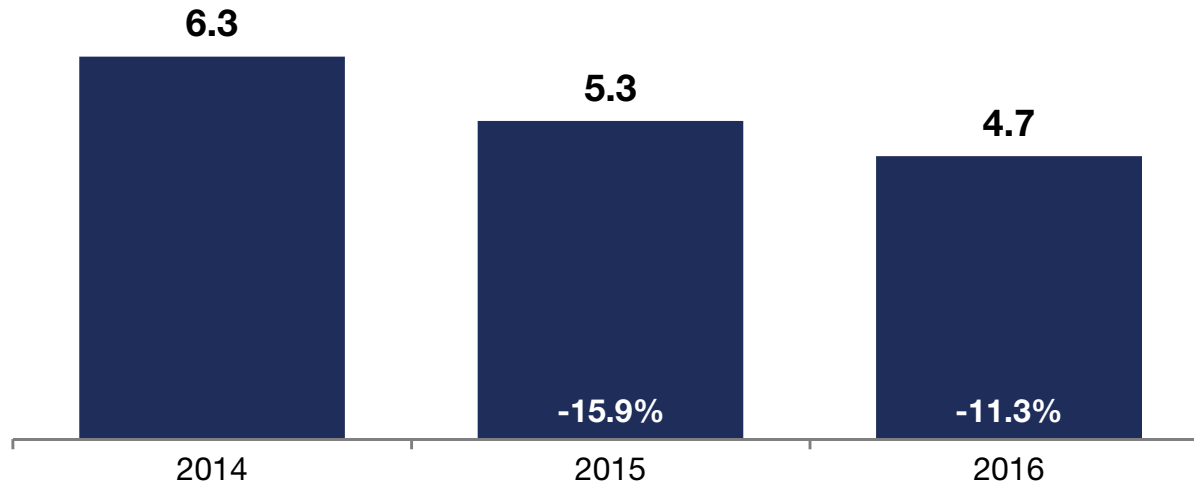


Months Supply of Inventory

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.



July



Month	Prior Year	Current Year	+ / -
August	6.3	5.1	-19.0%
September	6.2	4.9	-21.0%
October	5.8	4.6	-20.7%
November	5.2	4.1	-21.2%
December	4.5	3.6	-20.0%
January	4.5	3.5	-22.2%
February	4.6	3.6	-21.7%
March	4.8	3.7	-22.9%
April	5.1	3.7	-27.5%
May	5.3	3.8	-28.3%
June	5.3	4.1	-22.6%
July	5.3	4.7	-11.3%
12-Month Avg	5.2	4.1	-21.2%

Historical Months Supply of Inventory

