



Monthly Indicators

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



January 2018

Last year, U.S. consumers seemed to be operating with a renewed but cautious optimism. The stock market was strong, wages were edging upwards and home buying activity was extremely competitive. Not much has changed in 2018 in terms of those measures, yet there is a sort of seasoned prudence mixed into the high emotions that go with a major expense like a home purchase. We are now several years deep into a period of rising prices and low inventory. Those in the market to buy a home have caught on. As sellers attempt take advantage of rising prices, expect buyers to be more selective.

New Listings in the Milwaukee region decreased 5.4 percent to 1,459. Pending Sales were down 51.5 percent to 514. Inventory levels fell 6.4 percent to 3,836 units.

Prices were fairly stable. The Median Sales Price held steady at \$184,950. Days on Market was down 12.3 percent to 64 days. Sellers were encouraged as Months Supply of Inventory was down 4.0 percent to 2.4 months.

Whatever external forces are placed upon residential real estate markets across the country – whether they are related to tax legislation, mortgage rates, employment situation changes, new family formations, the availability of new construction and the like – the appetite for home buying remains strong enough to drive prices upward in virtually all markets across the country. New sales are not necessarily following that trend, but monthly increases are expected until at least late summer.

Quick Facts

+ 4.8%

+ 0.0%

- 6.4%

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

| | |
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| Months Supply of Inventory | 12 |



Market Overview

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



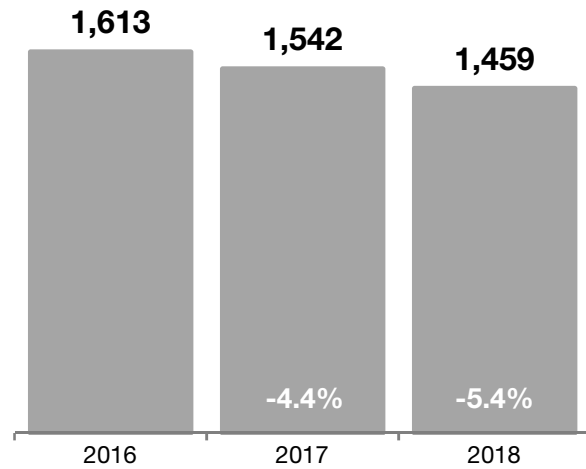
| Key Metrics | Historical Sparklines | 1-2017 | 1-2018 | + / - | YTD 2017 | YTD 2018 | + / - |
|--|-----------------------|-----------|------------------|---------|-----------|------------------|---------|
| New Listings | | 1,542 | 1,459 | - 5.4% | 1,542 | 1,459 | - 5.4% |
| Pending Sales | | 1,060 | 514 | - 51.5% | 1,060 | 514 | - 51.5% |
| Closed Sales | | 880 | 922 | + 4.8% | 880 | 922 | + 4.8% |
| Days on Market Until Sale | | 73 | 64 | - 12.3% | 73 | 64 | - 12.3% |
| Median Sales Price | | \$184,900 | \$184,950 | + 0.0% | \$184,900 | \$184,950 | + 0.0% |
| Average Sales Price | | \$219,431 | \$227,555 | + 3.7% | \$219,431 | \$227,555 | + 3.7% |
| Percent of Original List Price Received | | 93.0% | 94.0% | + 1.1% | 93.0% | 94.0% | + 1.0% |
| Housing Affordability Index | | 172 | 172 | - 0.3% | 172 | 172 | - 0.3% |
| Inventory of Homes for Sale | | 4,097 | 3,836 | - 6.4% | -- | -- | -- |
| Months Supply of Homes for Sale | | 2.5 | 2.4 | - 4.0% | -- | -- | -- |

New Listings

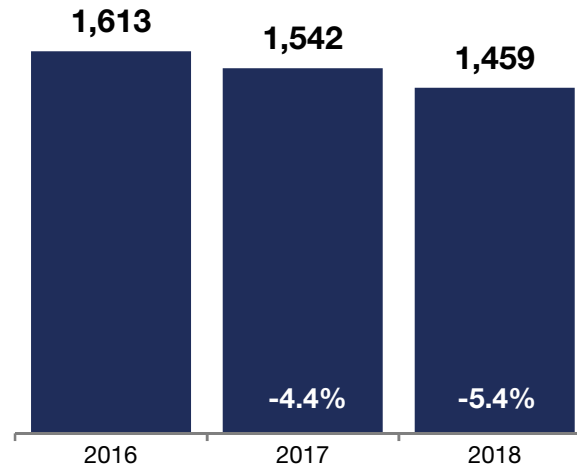
A count of the properties that have been newly listed on the market in a given month.



January

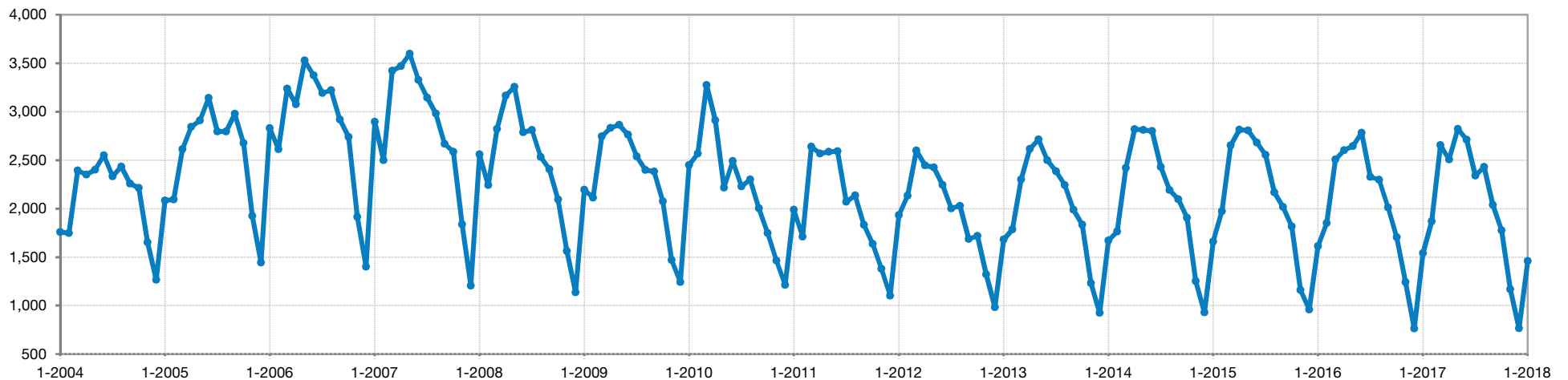


Year To Date



| Month | Prior Year | Current Year | + / - |
|---------------------|--------------|--------------|--------------|
| February | 1,851 | 1,870 | +1.0% |
| March | 2,507 | 2,656 | +5.9% |
| April | 2,602 | 2,507 | -3.7% |
| May | 2,645 | 2,823 | +6.7% |
| June | 2,781 | 2,710 | -2.6% |
| July | 2,327 | 2,340 | +0.6% |
| August | 2,297 | 2,430 | +5.8% |
| September | 2,011 | 2,038 | +1.3% |
| October | 1,706 | 1,777 | +4.2% |
| November | 1,241 | 1,167 | -6.0% |
| December | 762 | 766 | +0.5% |
| January | 1,542 | 1,459 | -5.4% |
| 12-Month Avg | 2,023 | 2,045 | +1.1% |

Historical New Listing Activity

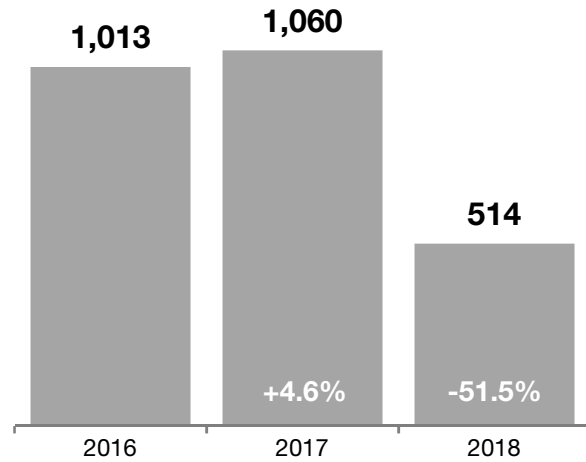


Pending Sales

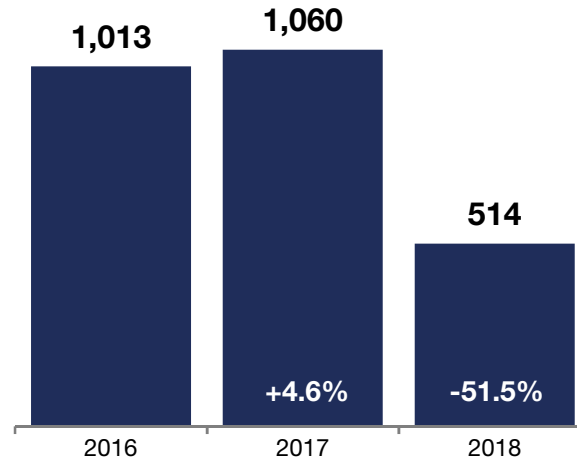
A count of the properties on which contracts have been accepted in a given month.



January

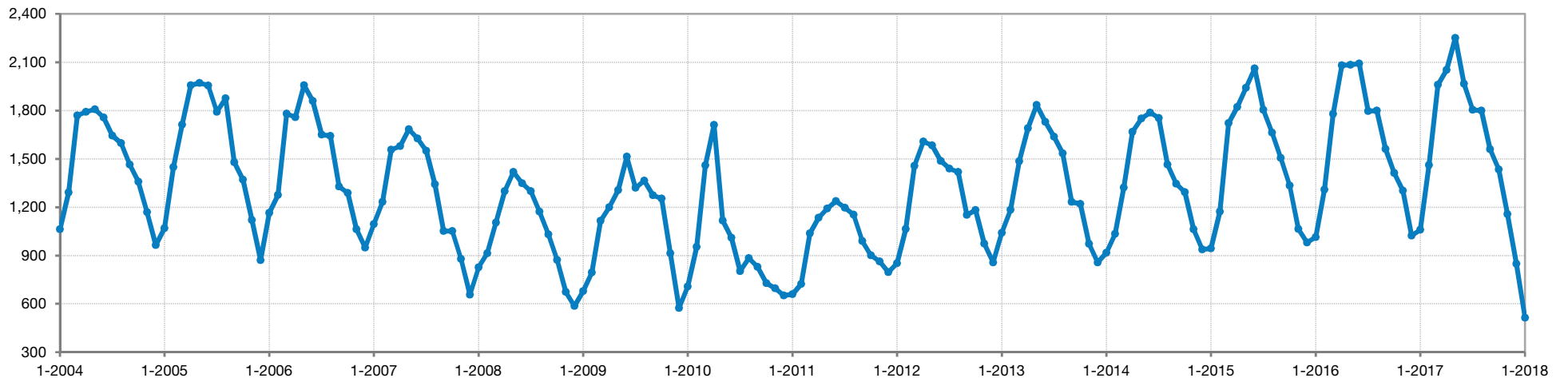


Year To Date



| Month | Prior Year | Current Year | + / - |
|---------------------|--------------|--------------|--------------|
| February | 1,309 | 1,461 | +11.6% |
| March | 1,779 | 1,960 | +10.2% |
| April | 2,081 | 2,052 | -1.4% |
| May | 2,083 | 2,251 | +8.1% |
| June | 2,091 | 1,966 | -6.0% |
| July | 1,797 | 1,804 | +0.4% |
| August | 1,800 | 1,799 | -0.1% |
| September | 1,561 | 1,560 | -0.1% |
| October | 1,412 | 1,435 | +1.6% |
| November | 1,302 | 1,156 | -11.2% |
| December | 1,023 | 849 | -17.0% |
| January | 1,060 | 514 | -51.5% |
| 12-Month Avg | 1,608 | 1,567 | -2.5% |

Historical Pending Sales Activity

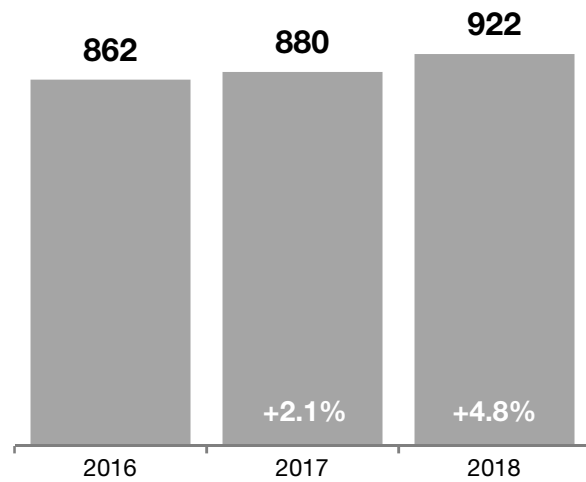


Closed Sales

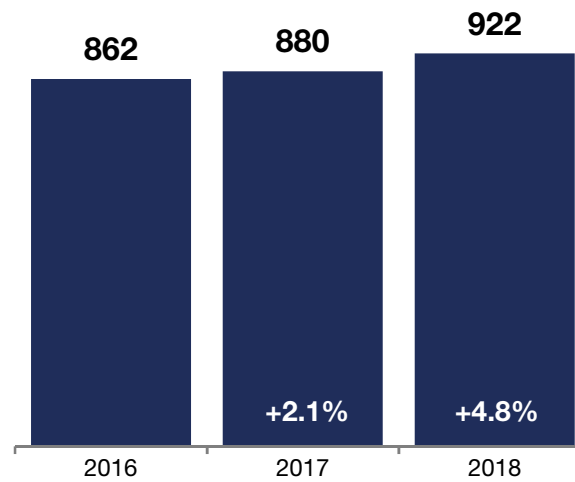
A count of the actual sales that have closed in a given month.



January

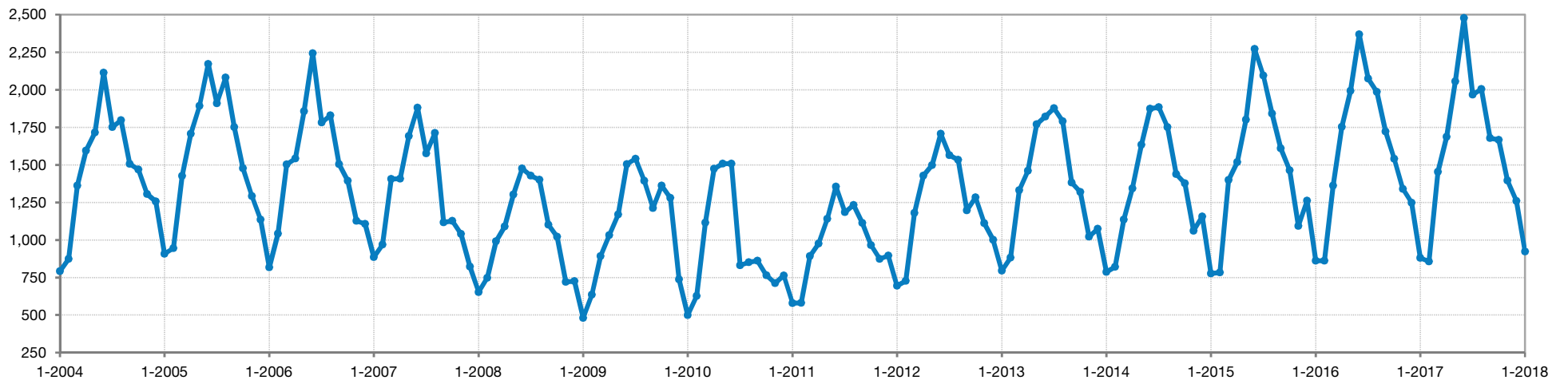


Year To Date



| Month | Prior Year | Current Year | + / - |
|---------------------|--------------|--------------|--------------|
| February | 861 | 856 | -0.6% |
| March | 1,362 | 1,453 | +6.7% |
| April | 1,752 | 1,686 | -3.8% |
| May | 1,993 | 2,056 | +3.2% |
| June | 2,369 | 2,478 | +4.6% |
| July | 2,075 | 1,967 | -5.2% |
| August | 1,986 | 2,004 | +0.9% |
| September | 1,722 | 1,678 | -2.6% |
| October | 1,540 | 1,666 | +8.2% |
| November | 1,340 | 1,396 | +4.2% |
| December | 1,247 | 1,259 | +1.0% |
| January | 880 | 922 | +4.8% |
| 12-Month Avg | 1,594 | 1,618 | +1.8% |

Historical Closed Sales Activity

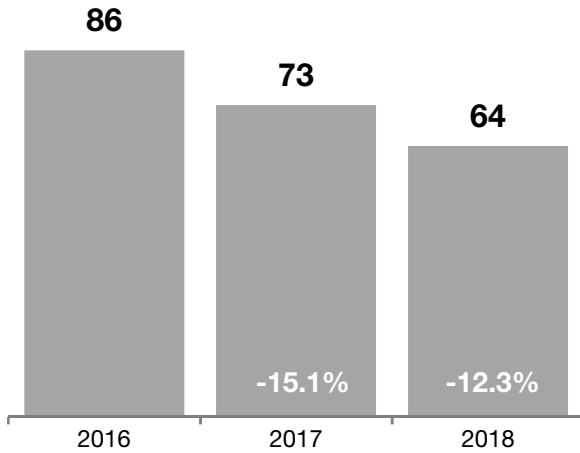


Days on Market Until Sale

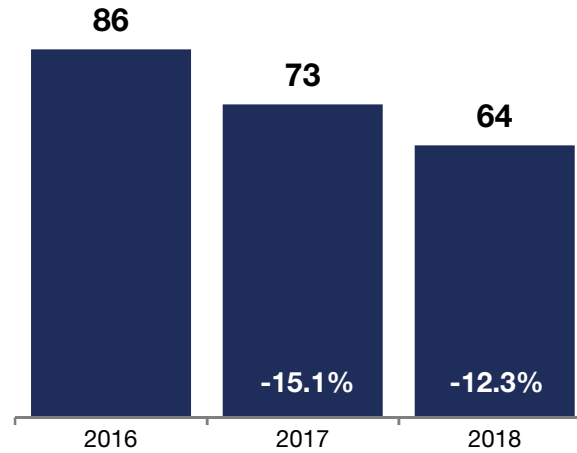
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



Year To Date



| Month | Prior Year | Current Year | + / - |
|---------------------|------------|--------------|---------------|
| February | 96 | 78 | -18.8% |
| March | 88 | 67 | -23.9% |
| April | 76 | 57 | -25.0% |
| May | 66 | 48 | -27.3% |
| June | 59 | 41 | -30.5% |
| July | 59 | 39 | -33.9% |
| August | 56 | 42 | -25.0% |
| September | 64 | 43 | -32.8% |
| October | 63 | 49 | -22.2% |
| November | 65 | 48 | -26.2% |
| December | 72 | 55 | -23.6% |
| January | 73 | 64 | -12.3% |
| 12-Month Avg | 68 | 50 | -26.5% |

Historical Days on Market Until Sale

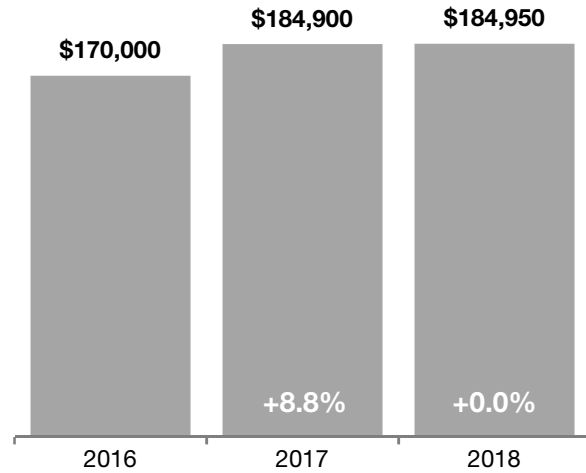


Median Sales Price

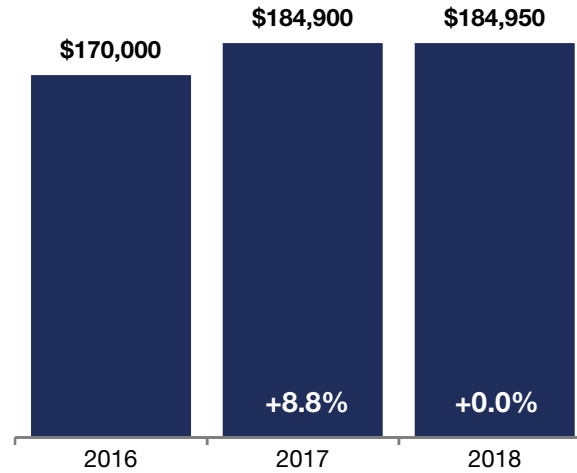
Median price point for all closed sales, not accounting for seller concessions, in a given month.



January



Year To Date



| Month | Prior Year | Current Year | + / - |
|---------------------|------------------|------------------|--------------|
| February | \$174,000 | \$178,700 | +2.7% |
| March | \$176,750 | \$192,000 | +8.6% |
| April | \$192,250 | \$208,000 | +8.2% |
| May | \$194,950 | \$199,900 | +2.5% |
| June | \$205,000 | \$219,900 | +7.3% |
| July | \$196,000 | \$215,000 | +9.7% |
| August | \$205,000 | \$215,000 | +4.9% |
| September | \$201,000 | \$202,000 | +0.5% |
| October | \$200,500 | \$207,750 | +3.6% |
| November | \$185,000 | \$200,000 | +8.1% |
| December | \$187,750 | \$194,100 | +3.4% |
| January | \$184,900 | \$184,950 | +0.0% |
| 12-Month Med | \$194,413 | \$205,000 | +5.4% |

Historical Median Sales Price

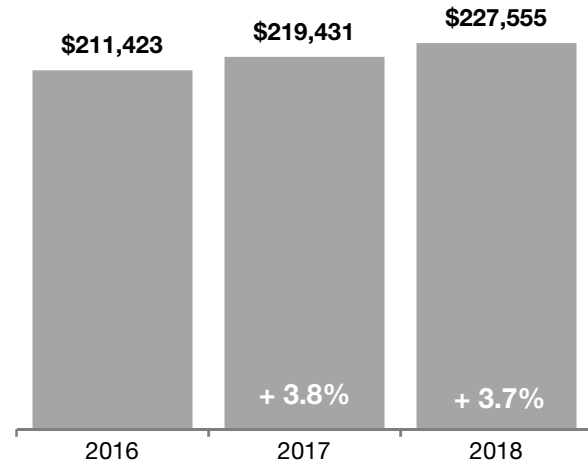


Average Sales Price

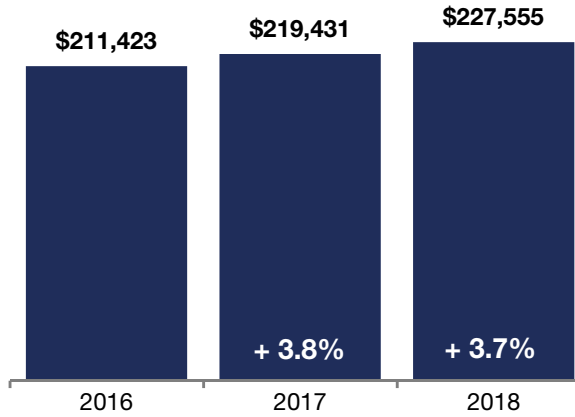
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January

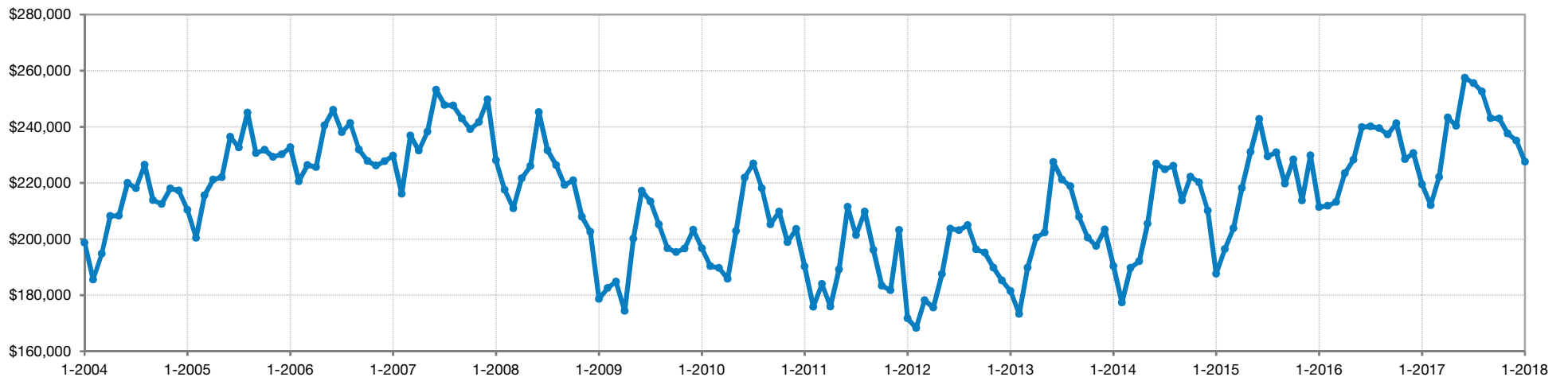


Year To Date



| Month | Prior Year | Current Year | + / - |
|---------------------|------------------|------------------|--------------|
| February | \$211,830 | \$212,010 | +0.1% |
| March | \$213,223 | \$222,130 | +4.2% |
| April | \$223,495 | \$243,352 | +8.9% |
| May | \$228,292 | \$240,288 | +5.3% |
| June | \$239,901 | \$257,519 | +7.3% |
| July | \$240,131 | \$255,563 | +6.4% |
| August | \$239,483 | \$252,542 | +5.5% |
| September | \$237,253 | \$243,038 | +2.4% |
| October | \$241,216 | \$242,956 | +0.7% |
| November | \$228,451 | \$237,650 | +4.0% |
| December | \$230,613 | \$235,061 | +1.9% |
| January | \$219,431 | \$227,555 | +3.7% |
| 12-Month Avg | \$231,523 | \$242,309 | +4.7% |

Historical Average Sales Price

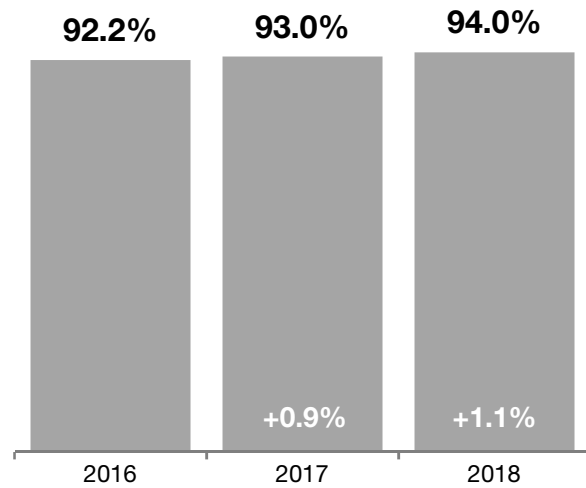


Percent of Original List Price Received

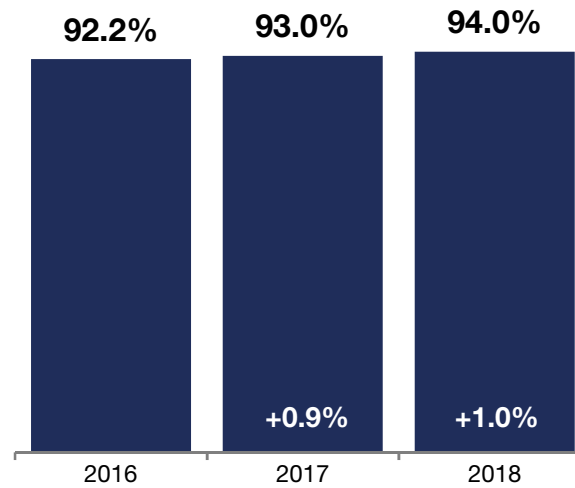
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January

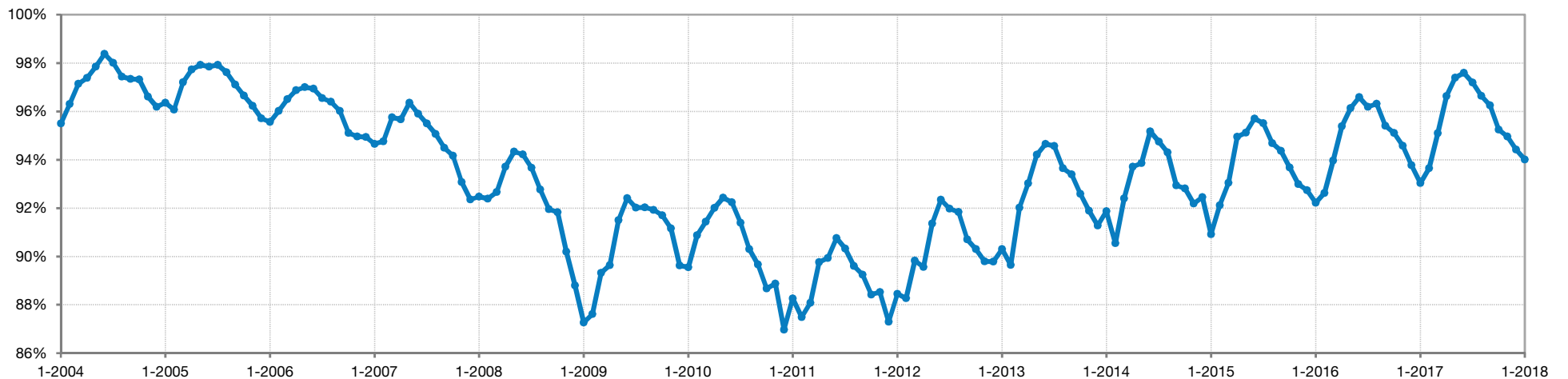


Year To Date



| Month | Prior Year | Current Year | + / - |
|---------------------|--------------|--------------|--------------|
| February | 92.6% | 93.6% | +1.1% |
| March | 94.0% | 95.1% | +1.2% |
| April | 95.4% | 96.6% | +1.3% |
| May | 96.1% | 97.4% | +1.4% |
| June | 96.6% | 97.6% | +1.0% |
| July | 96.2% | 97.2% | +1.0% |
| August | 96.3% | 96.6% | +0.3% |
| September | 95.4% | 96.2% | +0.8% |
| October | 95.1% | 95.2% | +0.1% |
| November | 94.6% | 95.0% | +0.4% |
| December | 93.8% | 94.4% | +0.6% |
| January | 93.0% | 94.0% | +1.1% |
| 12-Month Avg | 95.3% | 96.1% | +0.8% |

Historical Percent of Original List Price Received

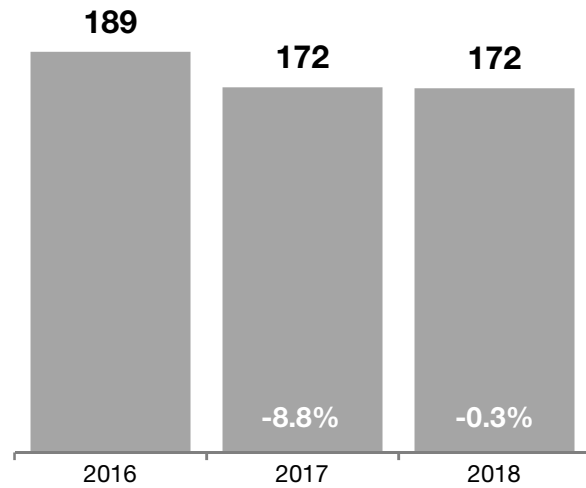


Housing Affordability Index

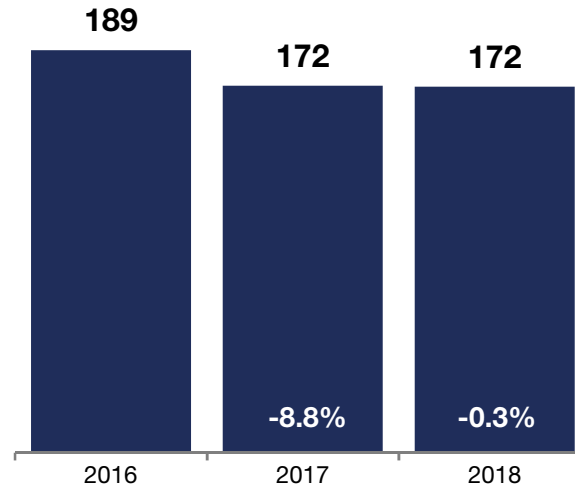
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



January

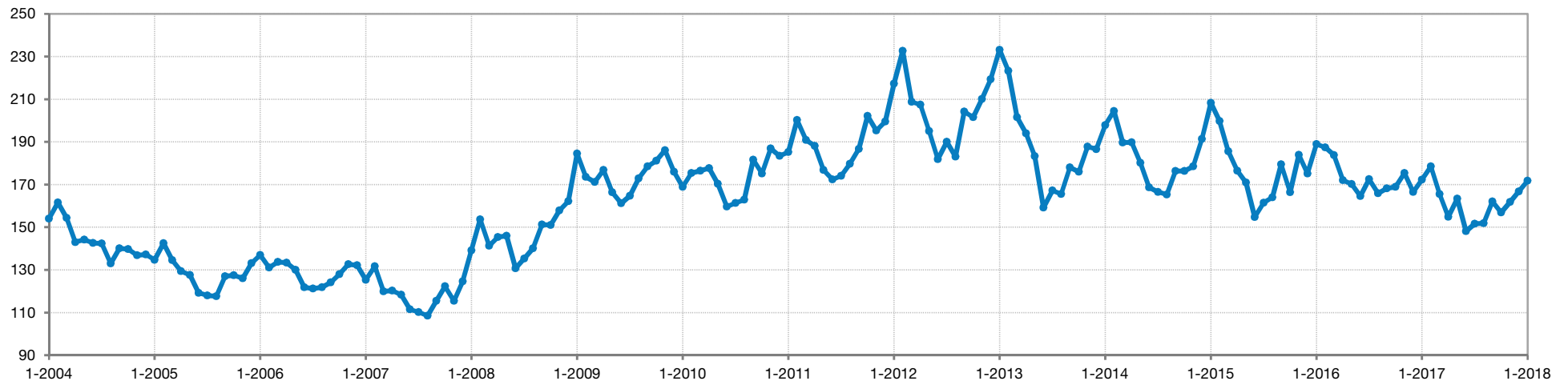


Year To Date



| Month | Prior Year | Current Year | + / - |
|---------------------|------------|--------------|--------------|
| February | 187 | 179 | -4.7% |
| March | 184 | 166 | -9.9% |
| April | 172 | 155 | -10.0% |
| May | 170 | 163 | -4.0% |
| June | 165 | 148 | -10.0% |
| July | 172 | 152 | -12.1% |
| August | 166 | 152 | -8.5% |
| September | 168 | 162 | -3.6% |
| October | 169 | 157 | -7.1% |
| November | 175 | 162 | -7.7% |
| December | 166 | 167 | +0.2% |
| January | 172 | 172 | -0.3% |
| 12-Month Avg | 172 | 161 | -6.5% |

Historical Housing Affordability Index

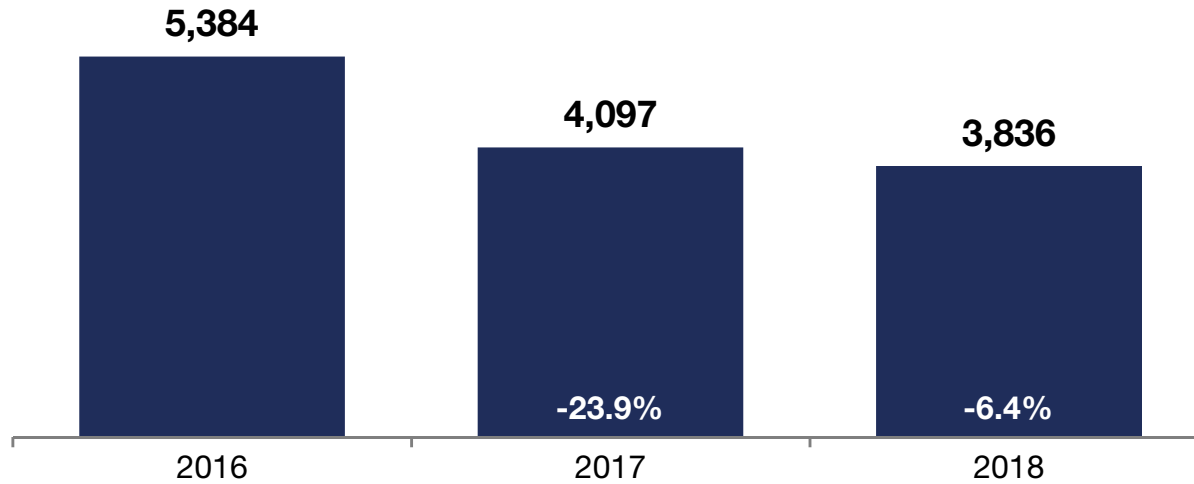


Inventory of Homes for Sale

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

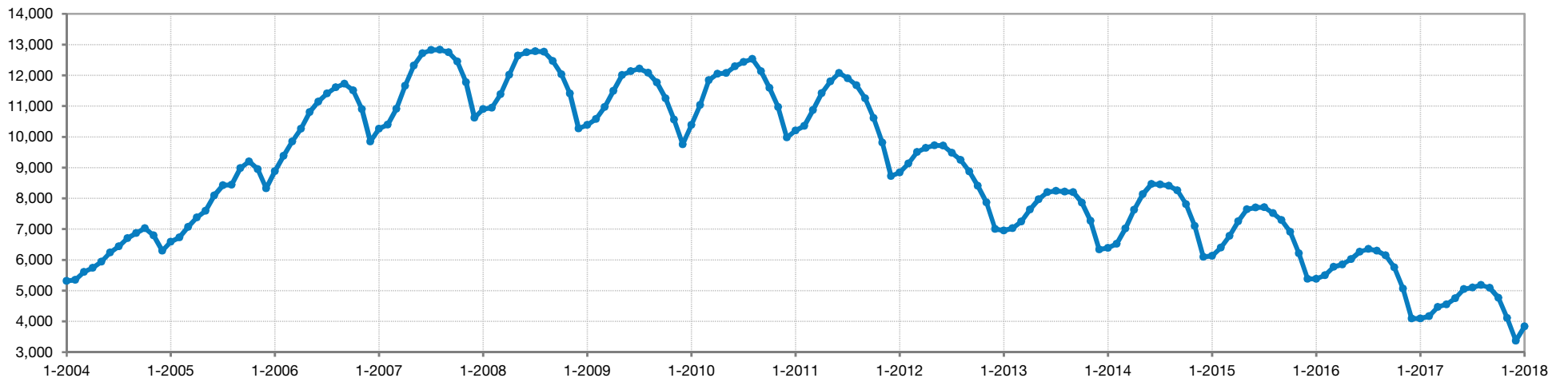


January



| Month | Prior Year | Current Year | + / - |
|--------------|------------|--------------|--------|
| February | 5,496 | 4,166 | -24.2% |
| March | 5,771 | 4,470 | -22.5% |
| April | 5,849 | 4,550 | -22.2% |
| May | 6,019 | 4,748 | -21.1% |
| June | 6,265 | 5,048 | -19.4% |
| July | 6,353 | 5,103 | -19.7% |
| August | 6,301 | 5,179 | -17.8% |
| September | 6,150 | 5,089 | -17.3% |
| October | 5,759 | 4,768 | -17.2% |
| November | 5,063 | 4,113 | -18.8% |
| December | 4,092 | 3,366 | -17.7% |
| January | 4,097 | 3,836 | -6.4% |
| 12-Month Avg | 5,601 | 4,536 | -18.7% |

Historical Inventory of Homes for Sale

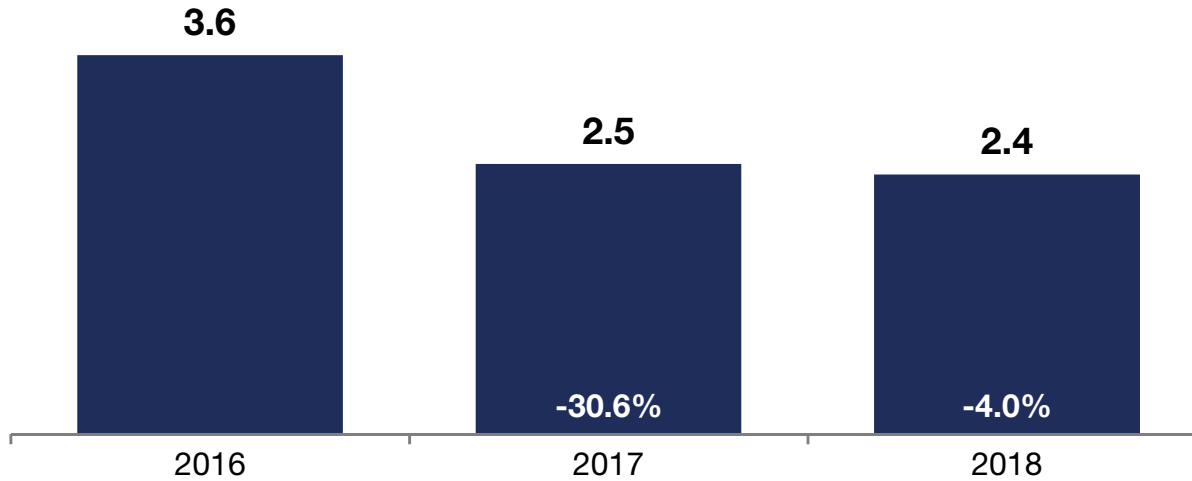


Months Supply of Inventory

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.



January



| Month | Prior Year | Current Year | + / - |
|--------------|------------|--------------|--------|
| February | 3.6 | 2.6 | -27.8% |
| March | 3.8 | 2.7 | -28.9% |
| April | 3.8 | 2.8 | -26.3% |
| May | 3.9 | 2.9 | -25.6% |
| June | 4.0 | 3.1 | -22.5% |
| July | 4.1 | 3.1 | -24.4% |
| August | 4.0 | 3.2 | -20.0% |
| September | 3.9 | 3.1 | -20.5% |
| October | 3.6 | 2.9 | -19.4% |
| November | 3.2 | 2.5 | -21.9% |
| December | 2.6 | 2.1 | -19.2% |
| January | 2.5 | 2.4 | -4.0% |
| 12-Month Avg | 3.6 | 2.8 | -22.2% |

Historical Months Supply of Inventory

