



# Monthly Indicators

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



## April 2018

Many sellers and builders are in a good position for financial gains, as the economy continues to favor putting existing homes on the market and building new homes for sale. We are finally beginning to see some upward movement in new listings after at least two years of a positive outlook. There may not be massive increases in inventory from week to week, but a longer-term trend toward more new listings would be a good sign. Low inventory should continue to create a competitive situation for buyers, causing price increases over the next several months.

New Listings in the Milwaukee region decreased 9.5 percent to 2,269. Pending Sales were down 59.4 percent to 834. Inventory levels fell 0.8 percent to 4,521 units.

Prices were fairly stable. The Median Sales Price increased 1.0 percent to \$210,000. Days on Market was down 17.5 percent to 47 days. Buyers felt empowered as Months Supply of Inventory was up 7.1 percent to 3.0 months.

This winter and spring exhibited unseasonal weather patterns in much of the country. As the seasons change to something more palatable, wages and consumer spending are both up, on average, which should translate positively for the housing market. Being quick with an offer is still the rule of the day as the number of days a home stays on the market drops lower. If that wasn't enough for buyers to mull over with each potential offer, being aware of pending mortgage rate increases is once again in fashion.

## Quick Facts

**+ 0.2%**

**+ 1.0%**

**- 0.8%**

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.



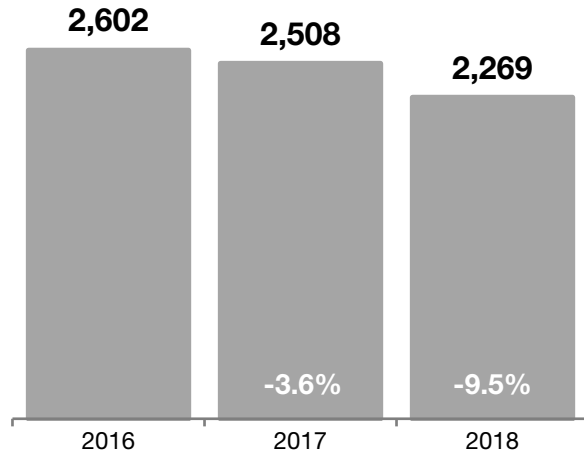
Key Metrics	Historical Sparklines	4-2017	4-2018	+ / -	YTD 2017	YTD 2018	+ / -
<b>New Listings</b>		2,508	<b>2,269</b>	- 9.5%	8,574	<b>7,706</b>	- 10.1%
<b>Pending Sales</b>		2,052	<b>834</b>	- 59.4%	6,533	<b>5,061</b>	- 22.5%
<b>Closed Sales</b>		1,686	<b>1,690</b>	+ 0.2%	4,875	<b>5,103</b>	+ 4.7%
<b>Days on Market Until Sale</b>		57	<b>47</b>	- 17.5%	67	<b>55</b>	- 17.9%
<b>Median Sales Price</b>		\$208,000	<b>\$210,000</b>	+ 1.0%	\$192,250	<b>\$200,000</b>	+ 4.0%
<b>Average Sales Price</b>		\$243,352	<b>\$251,087</b>	+ 3.2%	\$227,224	<b>\$238,716</b>	+ 5.1%
<b>Percent of Original List Price Received</b>		96.6%	<b>97.3%</b>	+ 0.7%	95.0%	<b>96.1%</b>	+ 1.1%
<b>Housing Affordability Index</b>		155	<b>145</b>	- 6.1%	168	<b>153</b>	- 8.9%
<b>Inventory of Homes for Sale</b>		4,559	<b>4,521</b>	- 0.8%	--	--	--
<b>Months Supply of Homes for Sale</b>		2.8	<b>3.0</b>	+ 7.1%	--	--	--

# New Listings

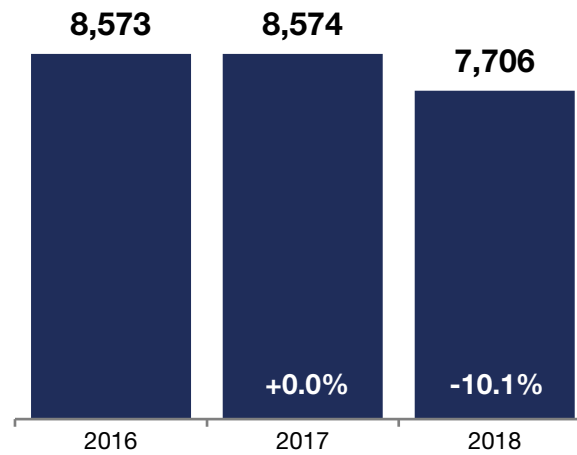
A count of the properties that have been newly listed on the market in a given month.



## April

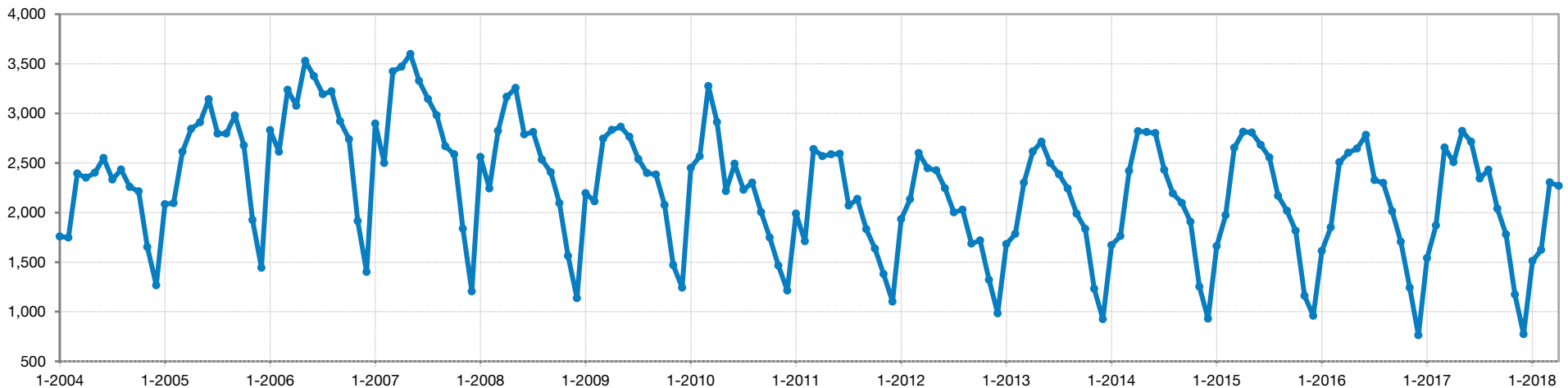


## Year To Date



Month	Prior Year	Current Year	+ / -
May	2,645	<b>2,823</b>	+6.7%
June	2,781	<b>2,712</b>	-2.5%
July	2,327	<b>2,342</b>	+0.6%
August	2,297	<b>2,430</b>	+5.8%
September	2,011	<b>2,038</b>	+1.3%
October	1,706	<b>1,778</b>	+4.2%
November	1,241	<b>1,174</b>	-5.4%
December	762	<b>775</b>	+1.7%
January	1,540	<b>1,511</b>	-1.9%
February	1,870	<b>1,622</b>	-13.3%
March	2,656	<b>2,304</b>	-13.3%
April	2,508	<b>2,269</b>	-9.5%
<b>12-Month Avg</b>	<b>2,029</b>	<b>1,982</b>	<b>-2.3%</b>

## Historical New Listing Activity

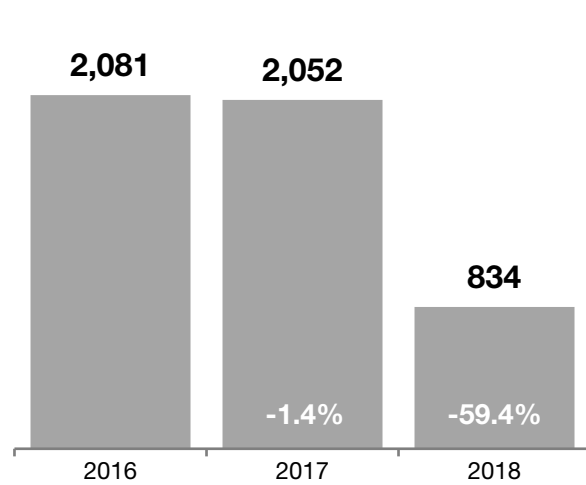


# Pending Sales

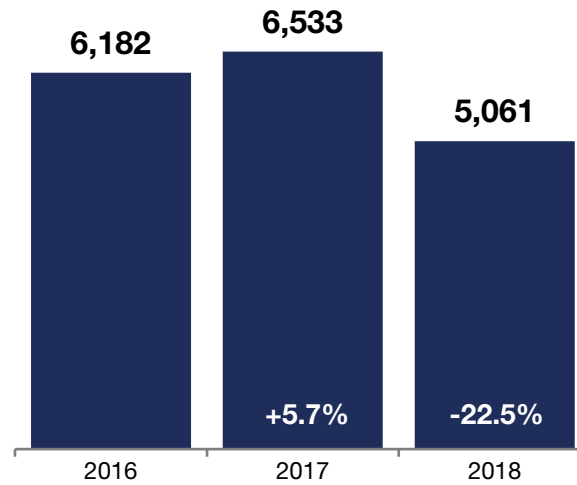
A count of the properties on which contracts have been accepted in a given month.



## April

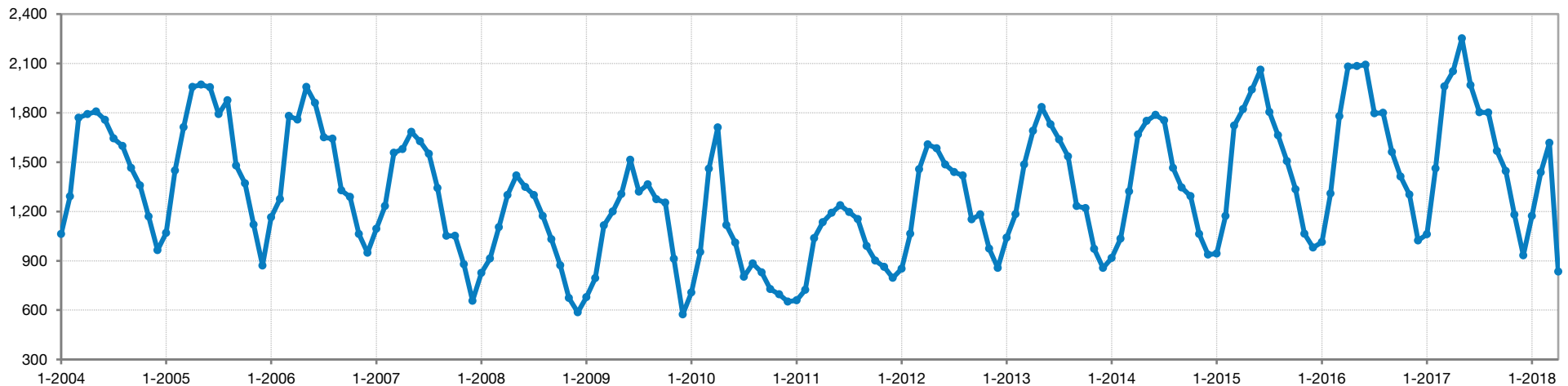


## Year To Date



Month	Prior Year	Current Year	+ / -
May	2,083	2,252	+8.1%
June	2,091	1,968	-5.9%
July	1,796	1,803	+0.4%
August	1,800	1,801	+0.1%
September	1,561	1,568	+0.4%
October	1,412	1,445	+2.3%
November	1,302	1,181	-9.3%
December	1,023	932	-8.9%
January	1,061	1,172	+10.5%
February	1,461	1,438	-1.6%
March	1,959	1,617	-17.5%
April	2,052	834	-59.4%
<b>12-Month Avg</b>	<b>1,633</b>	<b>1,501</b>	<b>-8.1%</b>

## Historical Pending Sales Activity

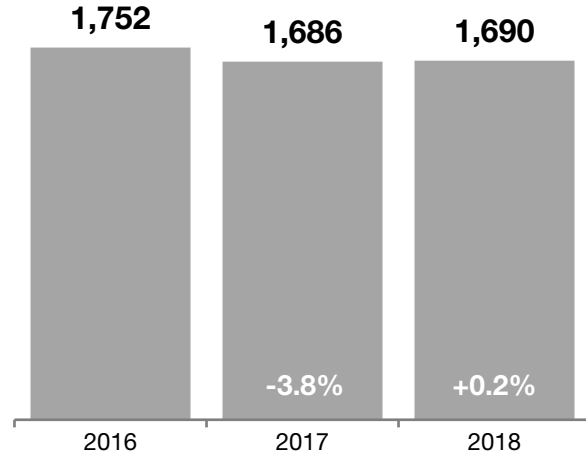


# Closed Sales

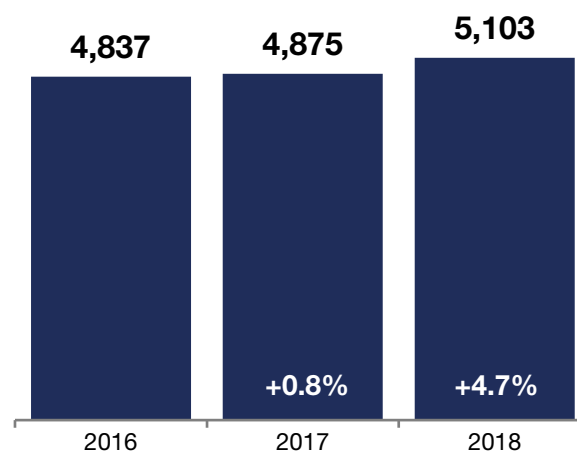
A count of the actual sales that have closed in a given month.



## April

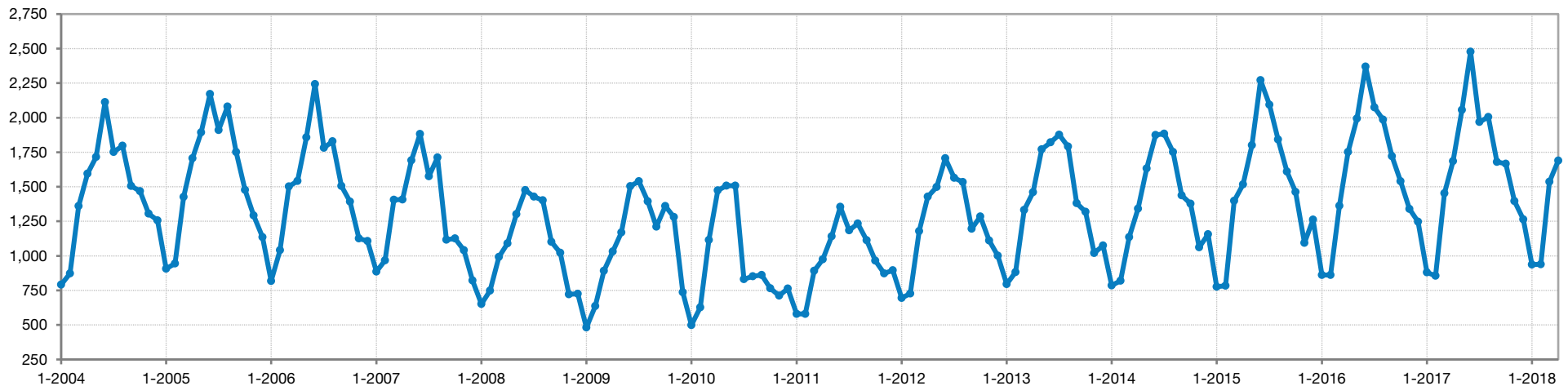


## Year To Date



Month	Prior Year	Current Year	+ / -
May	1,993	2,056	+3.2%
June	2,369	2,478	+4.6%
July	2,075	1,969	-5.1%
August	1,986	2,005	+1.0%
September	1,722	1,679	-2.5%
October	1,540	1,666	+8.2%
November	1,340	1,397	+4.3%
December	1,247	1,263	+1.3%
January	880	937	+6.5%
February	856	939	+9.7%
March	1,453	1,537	+5.8%
April	1,686	1,690	+0.2%
<b>12-Month Avg</b>	<b>1,596</b>	<b>1,635</b>	<b>+3.1%</b>

## Historical Closed Sales Activity

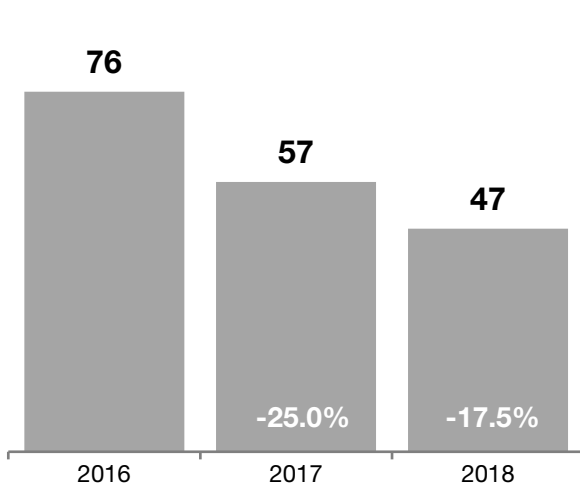


# Days on Market Until Sale

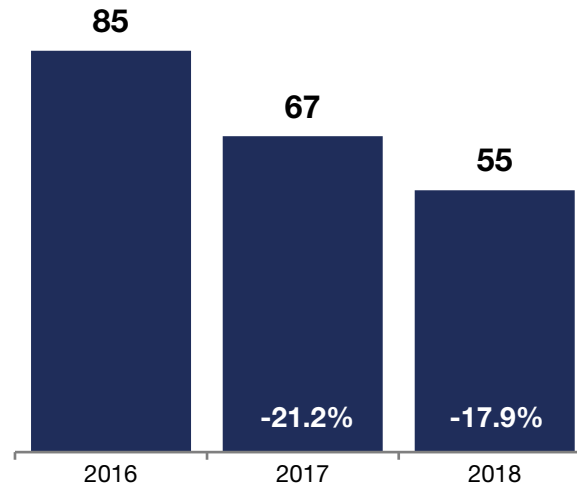
Average number of days between when a property is listed and when an offer is accepted in a given month.



## April

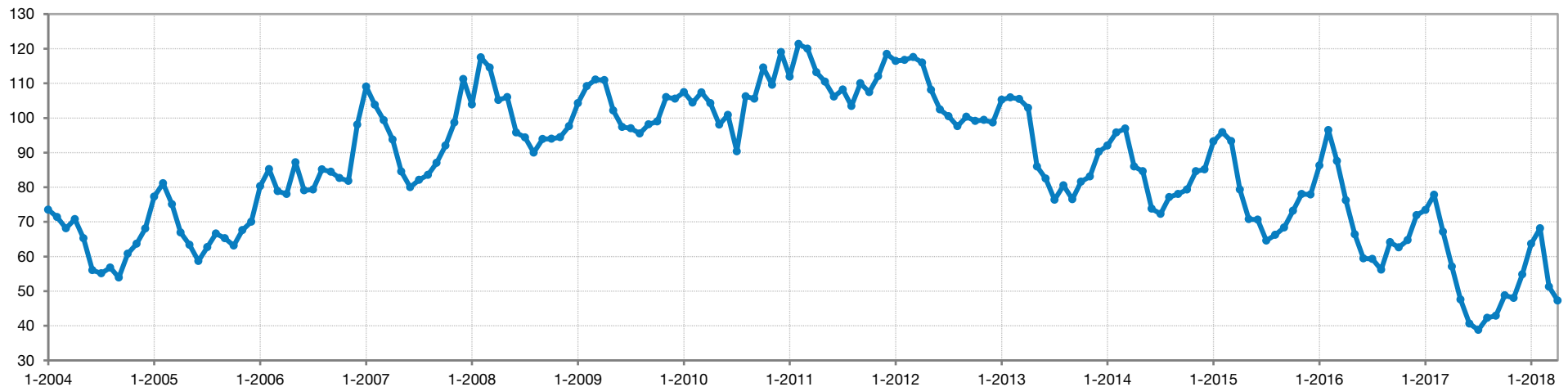


## Year To Date



Month	Prior Year	Current Year	+ / -
May	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%
February	78	68	-12.8%
March	67	51	-23.9%
April	57	47	-17.5%
<b>12-Month Avg</b>	<b>64</b>	<b>47</b>	<b>-26.6%</b>

## Historical Days on Market Until Sale

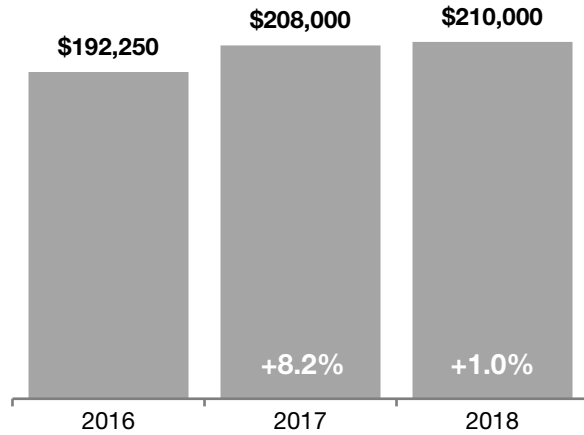


# Median Sales Price

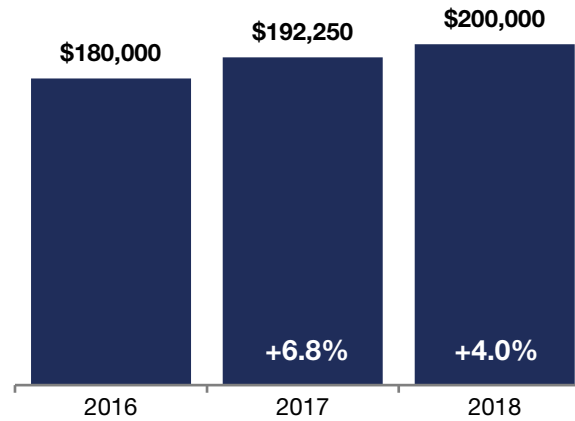
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## April

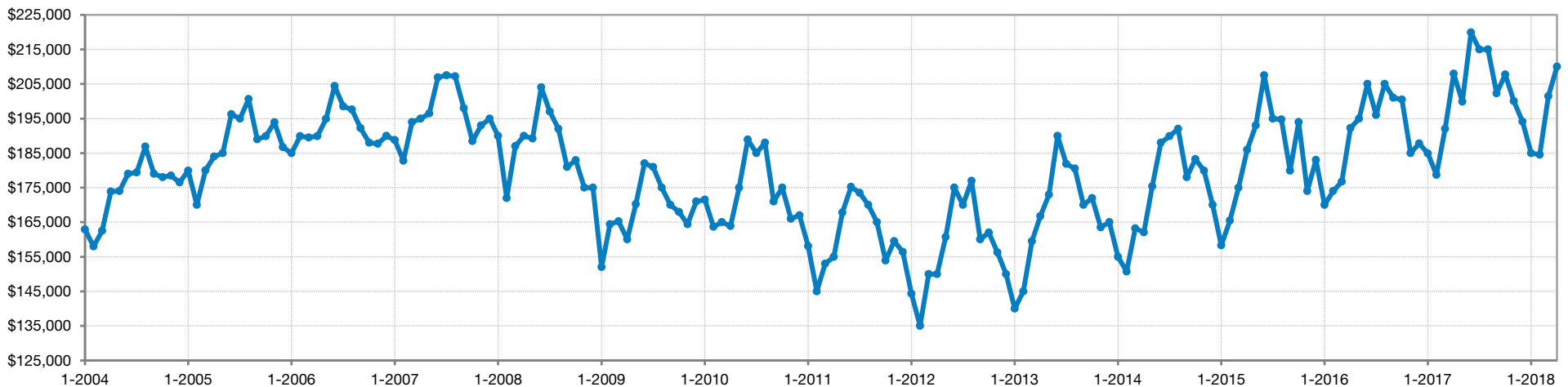


## Year To Date



Month	Prior Year	Current Year	+ / -
May	\$194,950	<b>\$199,900</b>	+2.5%
June	\$205,000	<b>\$219,900</b>	+7.3%
July	\$196,000	<b>\$215,000</b>	+9.7%
August	\$205,000	<b>\$215,000</b>	+4.9%
September	\$201,000	<b>\$202,325</b>	+0.7%
October	\$200,500	<b>\$207,750</b>	+3.6%
November	\$185,000	<b>\$200,000</b>	+8.1%
December	\$187,750	<b>\$194,100</b>	+3.4%
January	\$184,900	<b>\$184,950</b>	+0.0%
February	\$178,700	<b>\$184,500</b>	+3.2%
March	\$192,000	<b>\$201,500</b>	+4.9%
April	\$208,000	<b>\$210,000</b>	+1.0%
<b>12-Month Med</b>	<b>\$197,000</b>	<b>\$205,000</b>	<b>+4.1%</b>

## Historical Median Sales Price



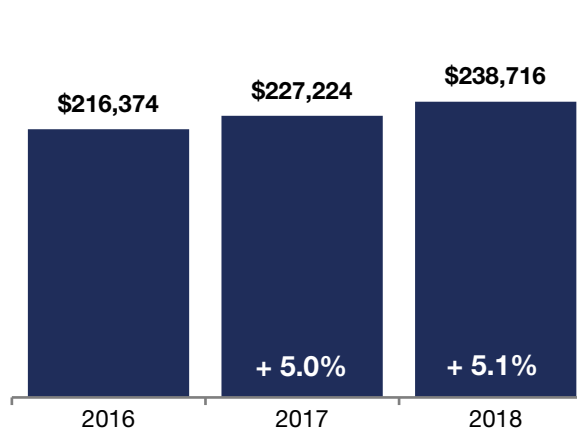
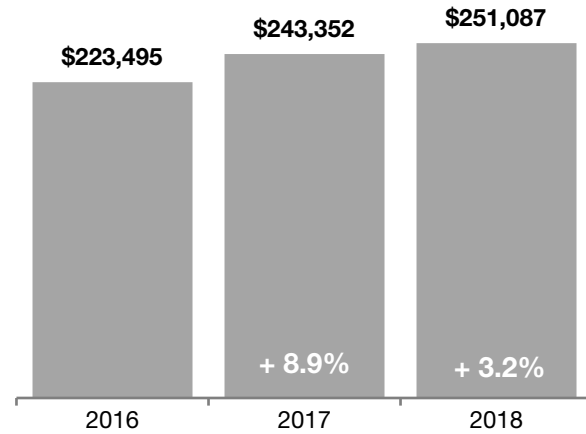
# Average Sales Price

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



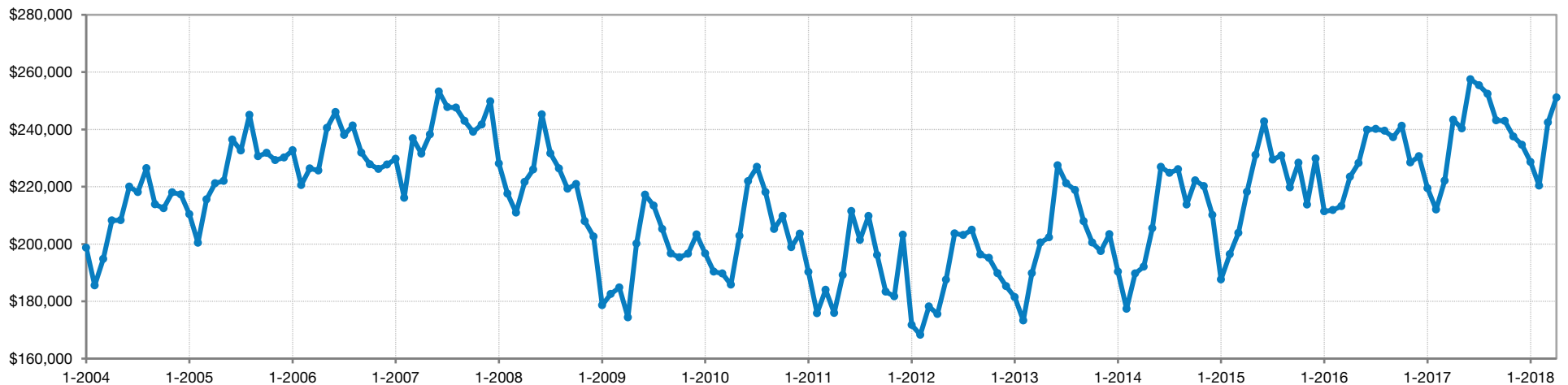
## April

## Year To Date



Month	Prior Year	Current Year	+ / -
May	\$228,292	\$240,288	+5.3%
June	\$239,901	\$257,519	+7.3%
July	\$240,131	\$255,375	+6.3%
August	\$239,513	\$252,417	+5.4%
September	\$237,253	\$243,103	+2.5%
October	\$241,216	\$242,956	+0.7%
November	\$228,451	\$237,549	+4.0%
December	\$230,613	\$234,586	+1.7%
January	\$219,431	\$228,612	+4.2%
February	\$212,010	\$220,398	+4.0%
March	\$222,130	\$242,401	+9.1%
April	\$243,352	\$251,087	+3.2%
<b>12-Month Avg</b>	<b>\$233,914</b>	<b>\$244,723</b>	<b>+4.6%</b>

## Historical Average Sales Price





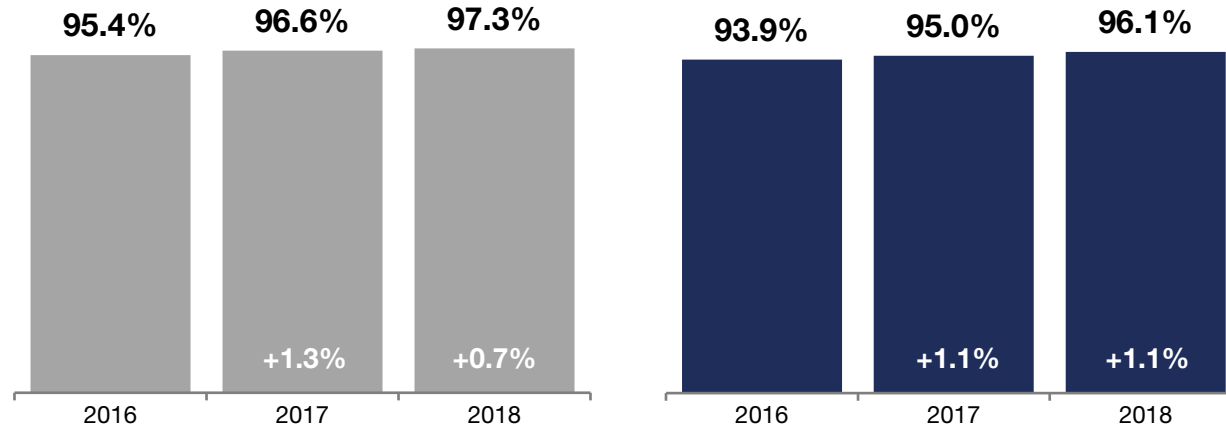
# Percent of Original List Price Received

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.



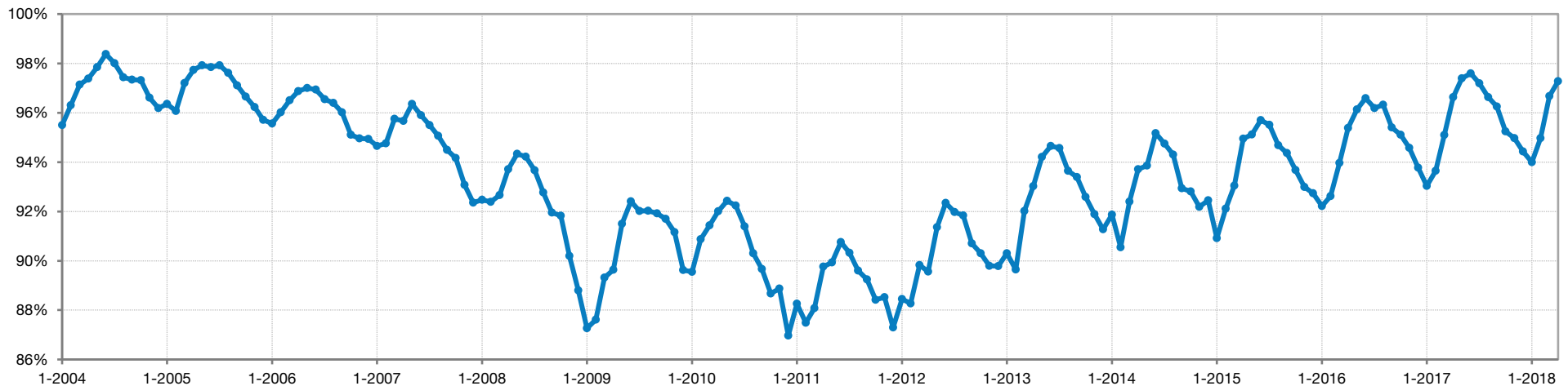
## April

## Year To Date



Month	Prior Year	Current Year	+ / -
May	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%	96.3%	+0.9%
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%
February	93.6%	95.0%	+1.5%
March	95.1%	96.7%	+1.7%
April	96.6%	97.3%	+0.7%
12-Month Avg	95.5%	96.3%	+0.8%

## Historical Percent of Original List Price Received



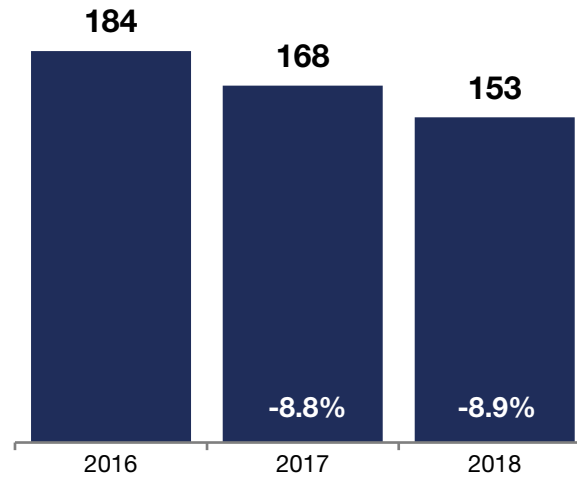
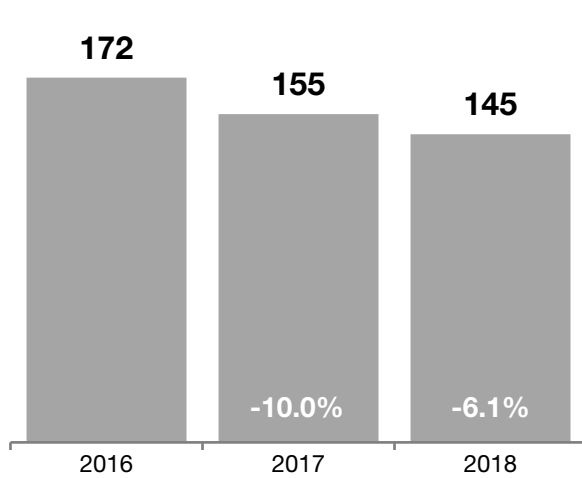
# Housing Affordability Index

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.**



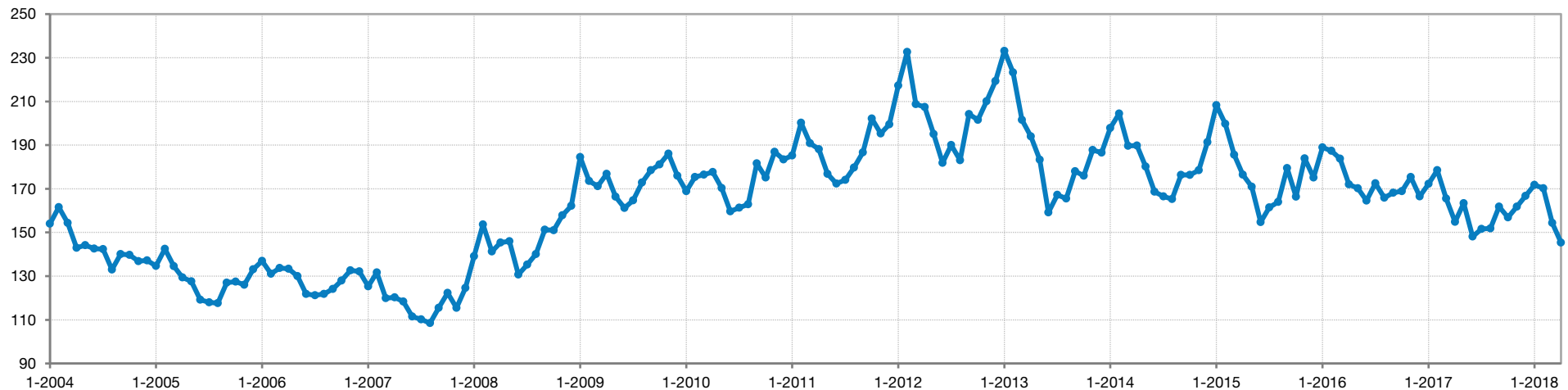
## April

## Year To Date



Month	Prior Year	Current Year	+ / -
May	170	163	-4.0%
June	165	148	-10.0%
July	172	152	-12.1%
August	166	152	-8.5%
September	168	162	-3.8%
October	169	157	-7.1%
November	175	162	-7.7%
December	166	167	+0.2%
January	172	172	-0.3%
February	179	170	-4.7%
March	166	154	-6.8%
April	155	145	-6.1%
<b>12-Month Avg</b>	<b>169</b>	<b>159</b>	<b>-5.9%</b>

## Historical Housing Affordability Index

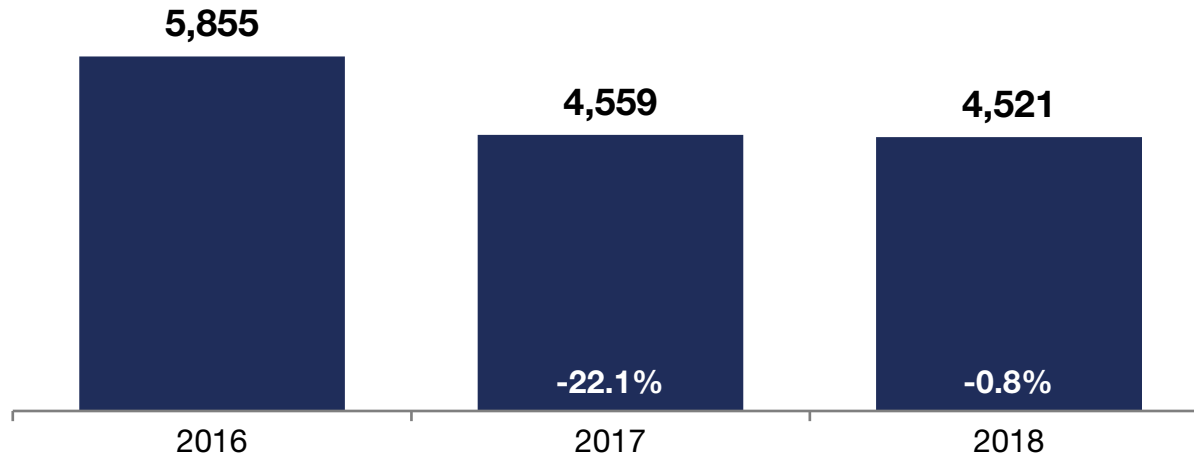


# Inventory of Homes for Sale

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

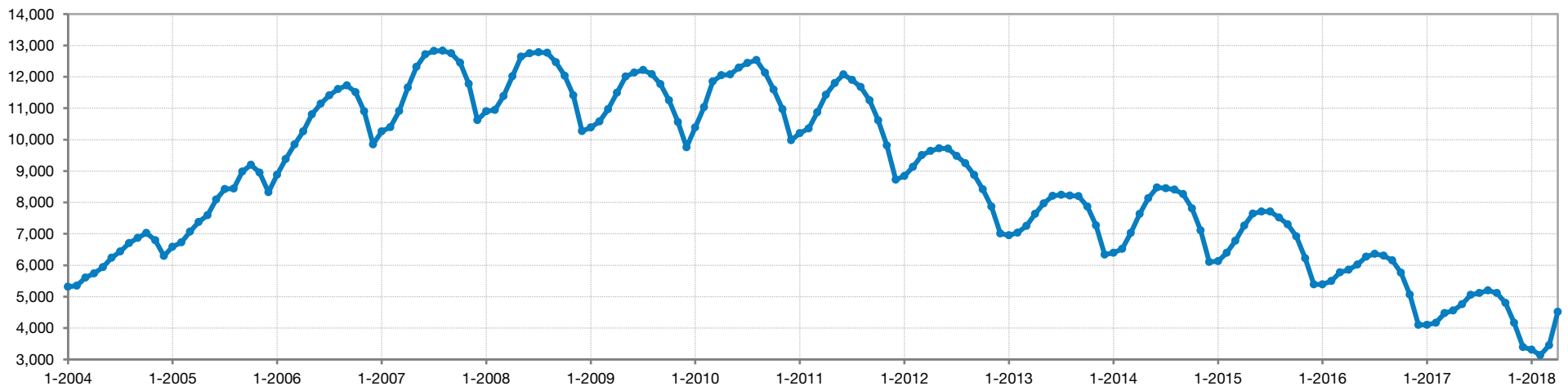


## April



Month	Prior Year	Current Year	+ / -
May	6,025	4,757	-21.0%
June	6,271	5,057	-19.4%
July	6,360	5,117	-19.5%
August	6,308	5,197	-17.6%
September	6,157	5,112	-17.0%
October	5,766	4,804	-16.7%
November	5,070	4,169	-17.8%
December	4,099	3,397	-17.1%
January	4,102	3,308	-19.4%
February	4,171	3,136	-24.8%
March	4,477	3,455	-22.8%
April	4,559	4,521	-0.8%
12-Month Avg	5,280	4,336	-17.8%

## Historical Inventory of Homes for Sale

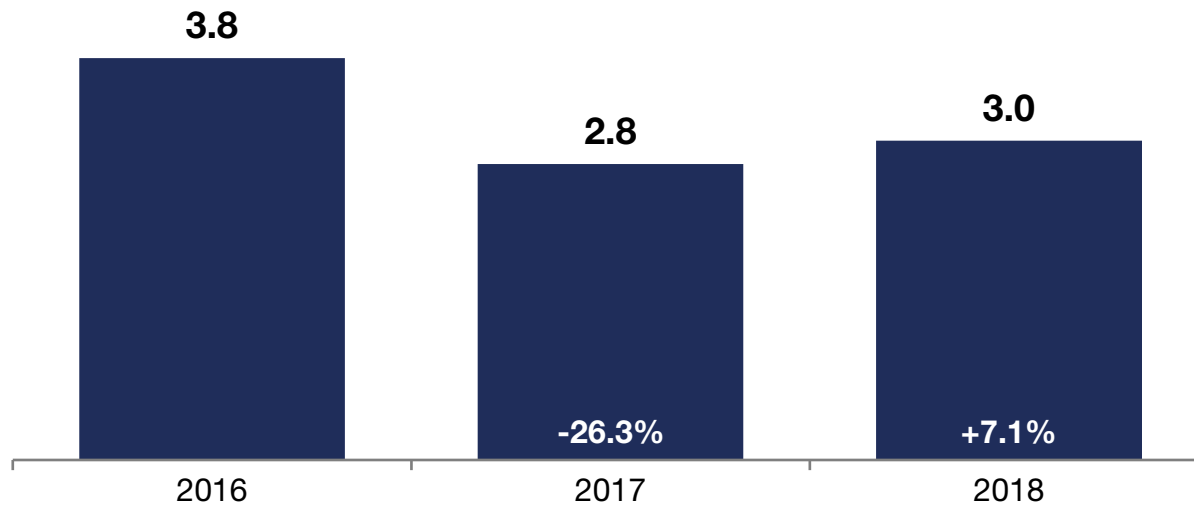


# Months Supply of Inventory

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	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	2.6	-18.8%
December	2.6	2.1	-19.2%
January	2.6	2.0	-23.1%
February	2.6	1.9	-26.9%
March	2.7	2.2	-18.5%
April	2.8	3.0	+7.1%
12-Month Avg	3.3	2.7	-18.2%

## Historical Months Supply of Inventory

