



Monthly Indicators

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



September 2018

Some economy observers are pointing to 2018 as the final period in a long string of sentences touting several happy years of buyer demand and sales excitement for the housing industry. Although residential real estate should continue along a mostly positive line for the rest of the year, rising prices and interest rates coupled with salary stagnation and a generational trend toward home purchase delay or even disinterest could create an environment of declining sales.

New Listings in the Milwaukee region decreased 7.4 percent to 1,887. Pending Sales were down 63.1 percent to 578. Inventory levels fell 3.3 percent to 4,964 units.

Prices continued to gain traction. The Median Sales Price increased 10.2 percent to \$223,000. Days on Market was down 25.6 percent to 32 days. Buyers felt empowered as Months Supply of Inventory was up 6.5 percent to 3.3 months.

Tracking reputable news sources for housing market predictions makes good sense, as does observing trends based on meaningful statistics. By the numbers, we continue to see pockets of unprecedented price heights combined with low days on market and an economic backdrop conducive to consistent demand. We were reminded by Hurricane Florence of how quickly a situation can change. Rather than dwelling on predictions of a somber future, it is worth the effort to manage the fundamentals that will lead to an ongoing display of healthy balance.

Quick Facts

- 8.6%

+ 10.2%

- 3.3%

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.



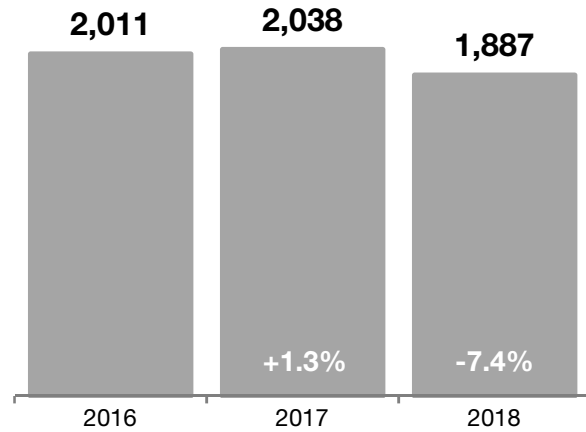
Key Metrics	Historical Sparklines	9-2017	9-2018	+ / -	YTD 2017	YTD 2018	+ / -
New Listings		2,038	1,887	- 7.4%	20,917	19,655	- 6.0%
Pending Sales		1,565	578	- 63.1%	15,924	14,478	- 9.1%
Closed Sales		1,679	1,535	- 8.6%	15,062	14,909	- 1.0%
Days on Market Until Sale		43	32	- 25.6%	50	41	- 18.0%
Median Sales Price		\$202,325	\$223,000	+ 10.2%	\$205,000	\$216,000	+ 5.4%
Average Sales Price		\$243,103	\$258,414	+ 6.3%	\$242,808	\$255,925	+ 5.4%
Percent of Original List Price Received		96.3%	97.1%	+ 0.8%	96.4%	97.4%	+ 1.0%
Housing Affordability Index		162	135	- 16.7%	160	139	- 12.9%
Inventory of Homes for Sale		5,132	4,964	- 3.3%	--	--	--
Months Supply of Homes for Sale		3.1	3.3	+ 6.5%	--	--	--

New Listings

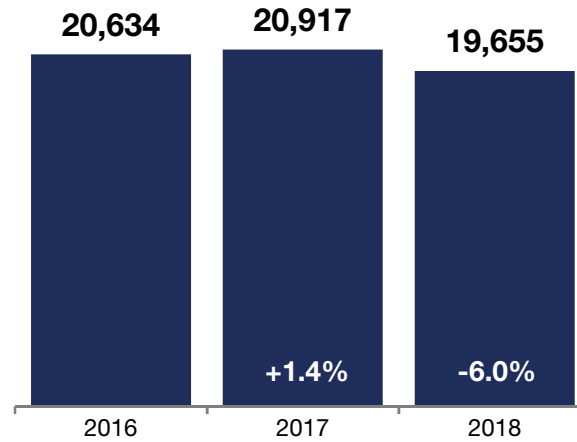
A count of the properties that have been newly listed on the market in a given month.



September

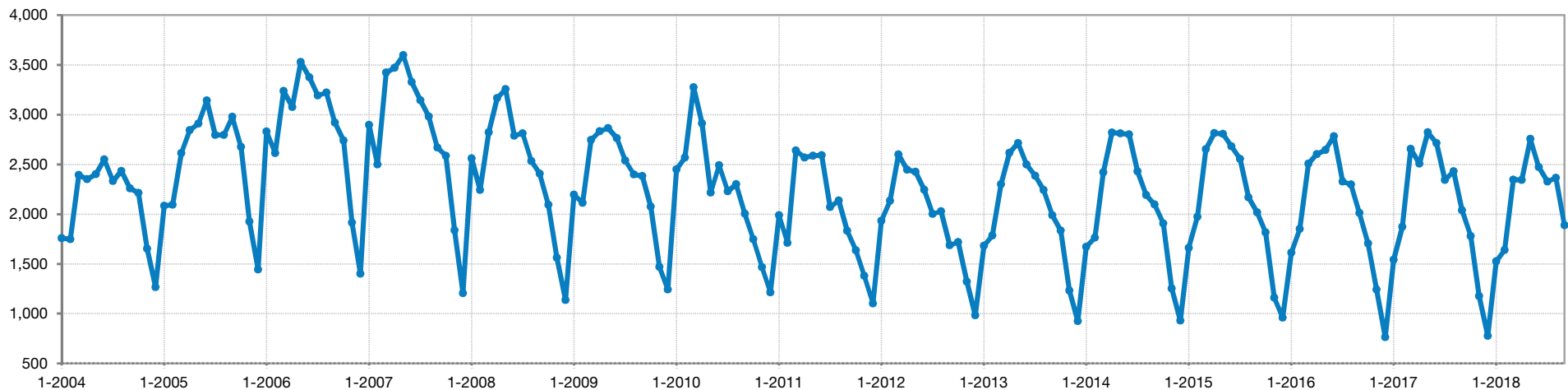


Year To Date



Month	Prior Year	Current Year	+ / -
October	1,706	1,780	+4.3%
November	1,241	1,177	-5.2%
December	762	777	+2.0%
January	1,540	1,525	-1.0%
February	1,871	1,638	-12.5%
March	2,656	2,345	-11.7%
April	2,507	2,343	-6.5%
May	2,821	2,756	-2.3%
June	2,712	2,472	-8.8%
July	2,342	2,326	-0.7%
August	2,430	2,363	-2.8%
September	2,038	1,887	-7.4%
12-Month Avg	2,052	1,949	-5.0%

Historical New Listing Activity

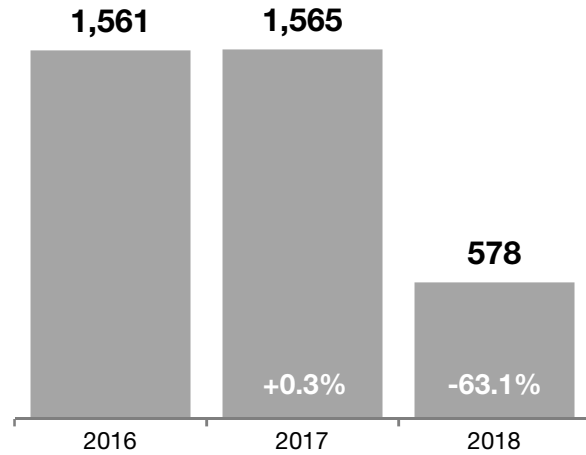


Pending Sales

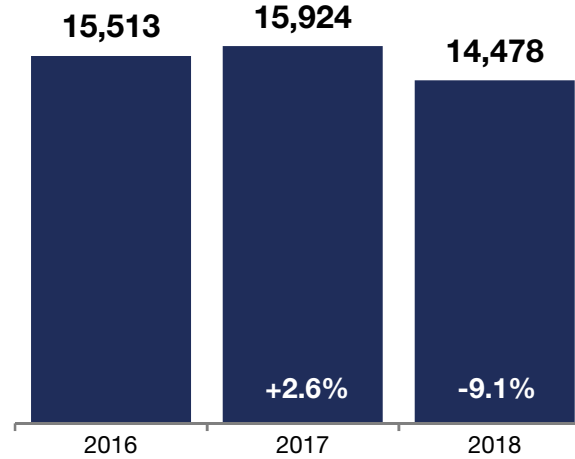
A count of the properties on which contracts have been accepted in a given month.



September

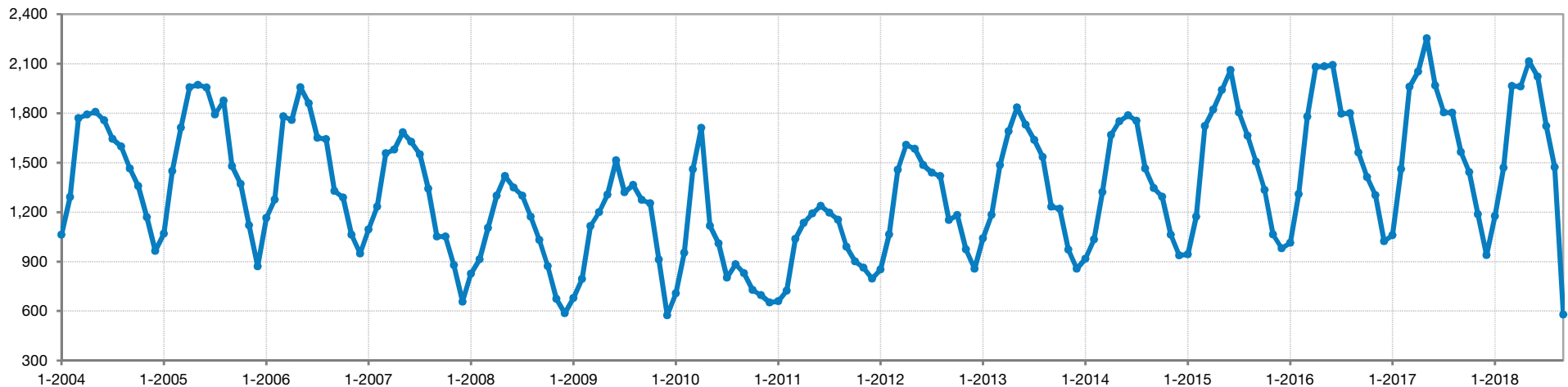


Year To Date



Month	Prior Year	Current Year	+ / -
October	1,412	1,442	+2.1%
November	1,302	1,186	-8.9%
December	1,023	939	-8.2%
January	1,060	1,175	+10.8%
February	1,461	1,469	+0.5%
March	1,959	1,964	+0.3%
April	2,052	1,962	-4.4%
May	2,253	2,114	-6.2%
June	1,968	2,022	+2.7%
July	1,804	1,721	-4.6%
August	1,802	1,473	-18.3%
September	1,565	578	-63.1%
12-Month Avg	1,638	1,504	-8.2%

Historical Pending Sales Activity

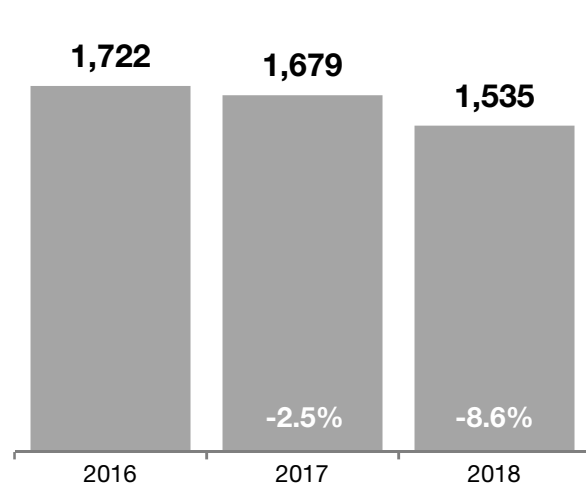


Closed Sales

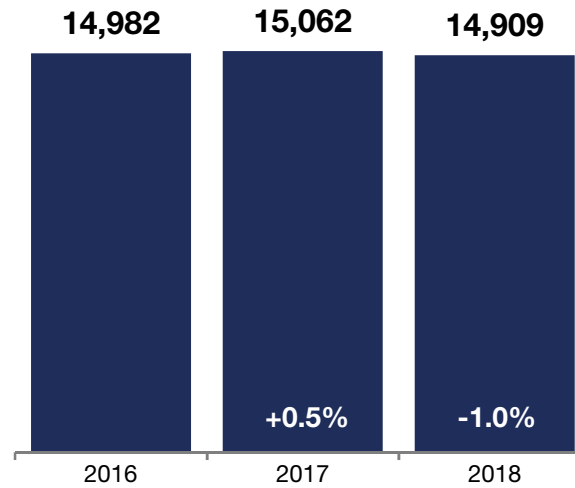
A count of the actual sales that have closed in a given month.



September

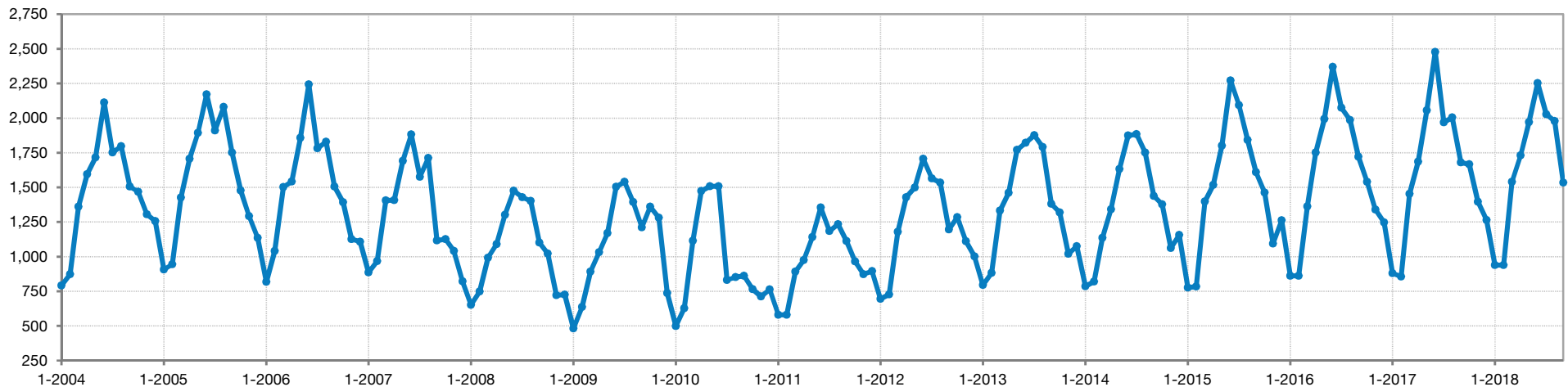


Year To Date



Month	Prior Year	Current Year	+ / -
October	1,540	1,666	+8.2%
November	1,340	1,396	+4.2%
December	1,247	1,264	+1.4%
January	880	939	+6.7%
February	856	938	+9.6%
March	1,453	1,540	+6.0%
April	1,686	1,730	+2.6%
May	2,056	1,970	-4.2%
June	2,478	2,252	-9.1%
July	1,969	2,027	+2.9%
August	2,005	1,978	-1.3%
September	1,679	1,535	-8.6%
12-Month Avg	1,599	1,603	+1.5%

Historical Closed Sales Activity

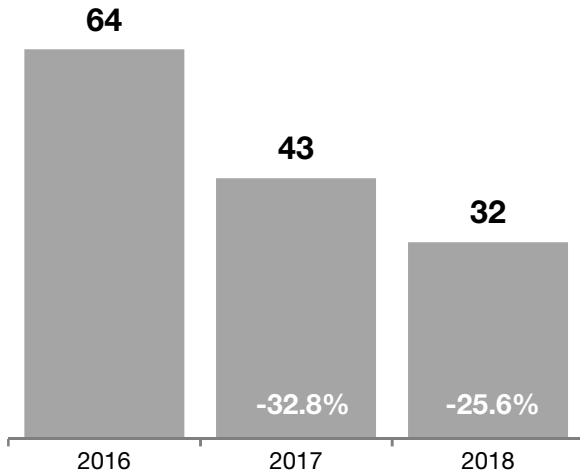


Days on Market Until Sale

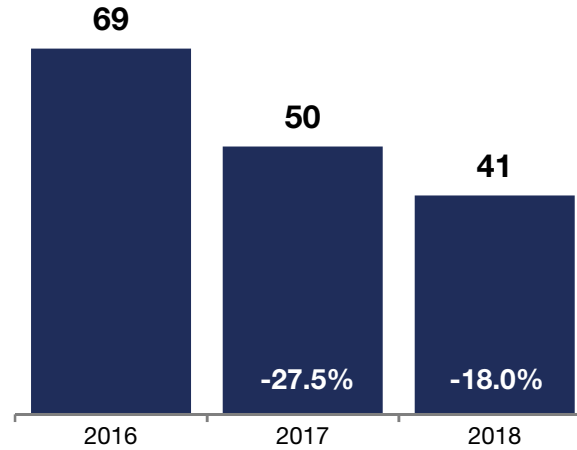
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



Year To Date



Month	Prior Year	Current Year	+ / -
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	48	-15.8%
May	48	38	-20.8%
June	41	34	-17.1%
July	39	30	-23.1%
August	42	33	-21.4%
September	43	32	-25.6%
12-Month Avg	54	43	-20.4%

Historical Days on Market Until Sale

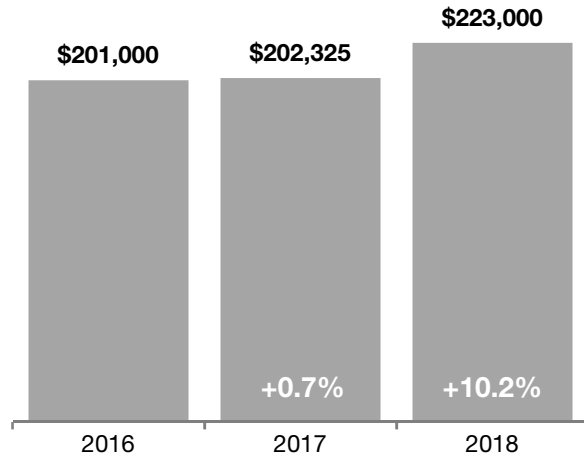


Median Sales Price

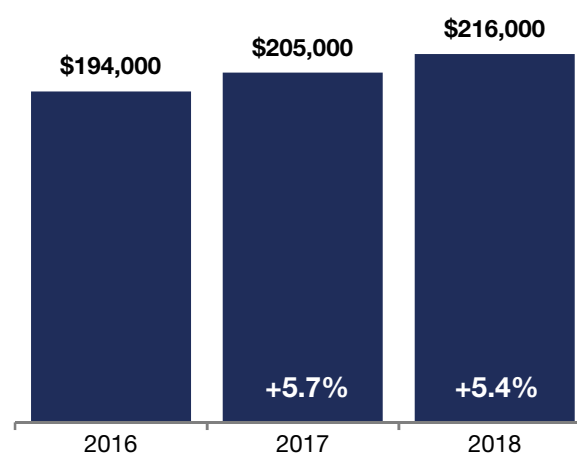
Median price point for all closed sales, not accounting for seller concessions, in a given month.



September

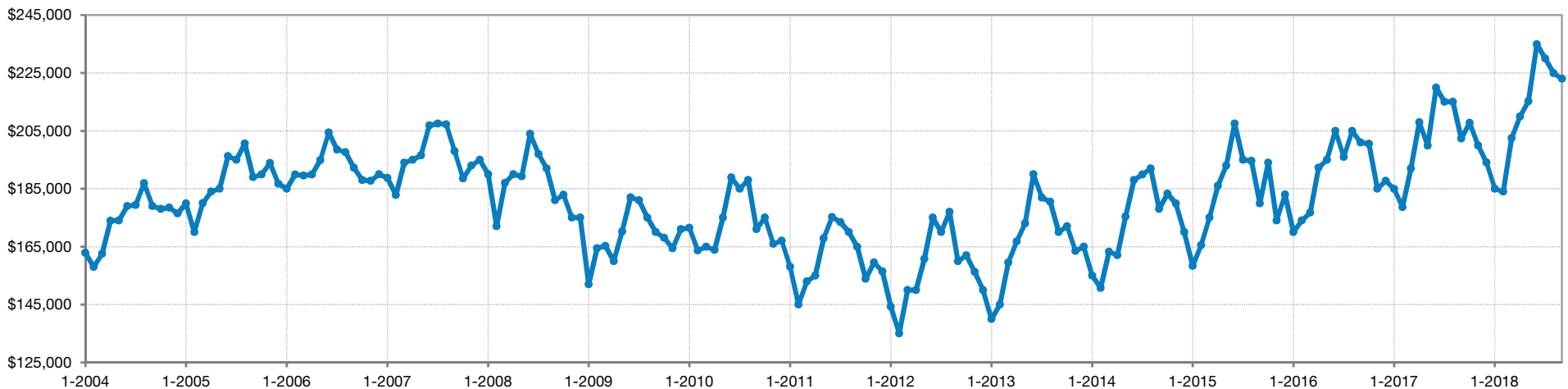


Year To Date



Month	Prior Year	Current Year	+ / -
October	\$200,500	\$207,750	+3.6%
November	\$185,000	\$200,000	+8.1%
December	\$187,750	\$194,100	+3.4%
January	\$184,900	\$185,000	+0.1%
February	\$178,700	\$184,000	+3.0%
March	\$192,000	\$202,500	+5.5%
April	\$208,000	\$210,000	+1.0%
May	\$199,900	\$215,200	+7.7%
June	\$219,900	\$234,925	+6.8%
July	\$215,000	\$230,000	+7.0%
August	\$215,000	\$224,900	+4.6%
September	\$202,325	\$223,000	+10.2%
12-Month Med	\$202,500	\$214,800	+6.1%

Historical Median Sales Price

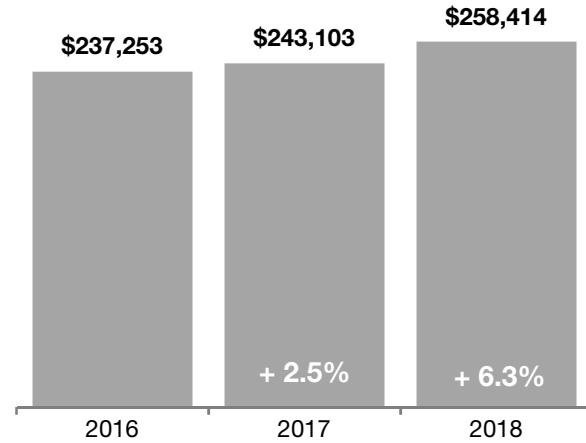


Average Sales Price

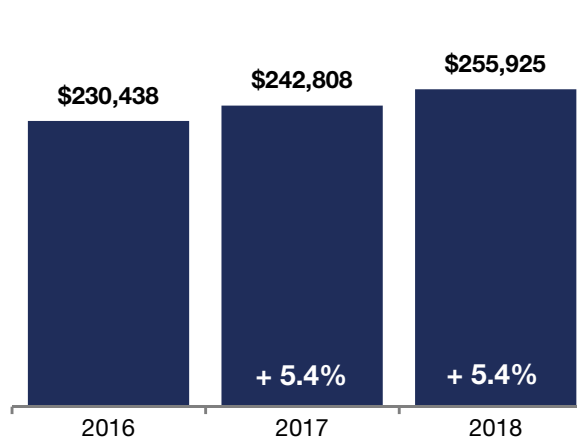
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September

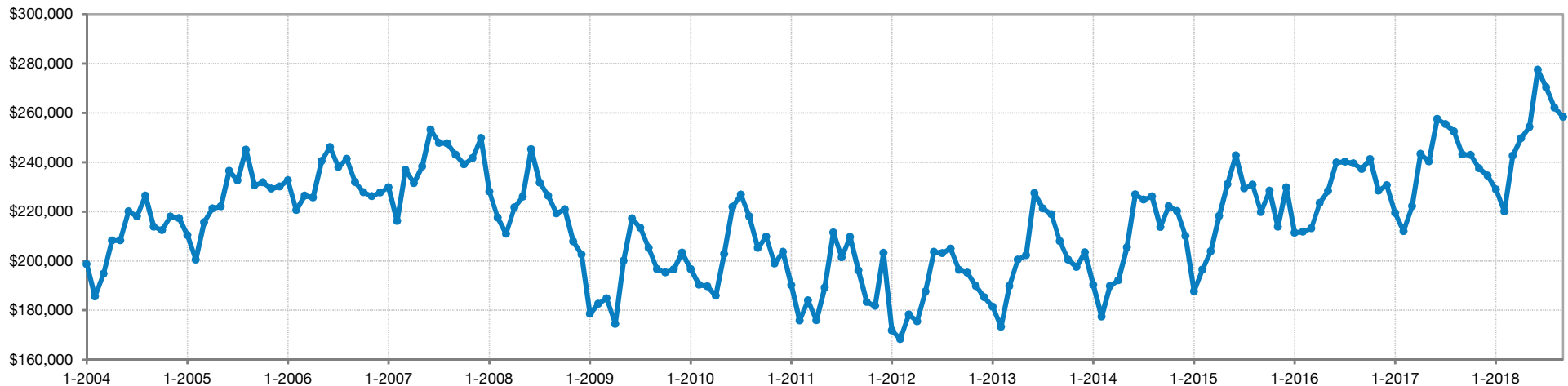


Year To Date



Month	Prior Year	Current Year	+ / -
October	\$241,216	\$242,956	+0.7%
November	\$228,451	\$237,552	+4.0%
December	\$230,613	\$234,558	+1.7%
January	\$219,431	\$228,919	+4.3%
February	\$212,010	\$220,022	+3.8%
March	\$222,130	\$242,561	+9.2%
April	\$243,352	\$249,679	+2.6%
May	\$240,288	\$254,228	+5.8%
June	\$257,519	\$277,416	+7.7%
July	\$255,375	\$270,336	+5.9%
August	\$252,417	\$262,038	+3.8%
September	\$243,103	\$258,414	+6.3%
12-Month Avg	\$240,887	\$252,068	+4.6%

Historical Average Sales Price



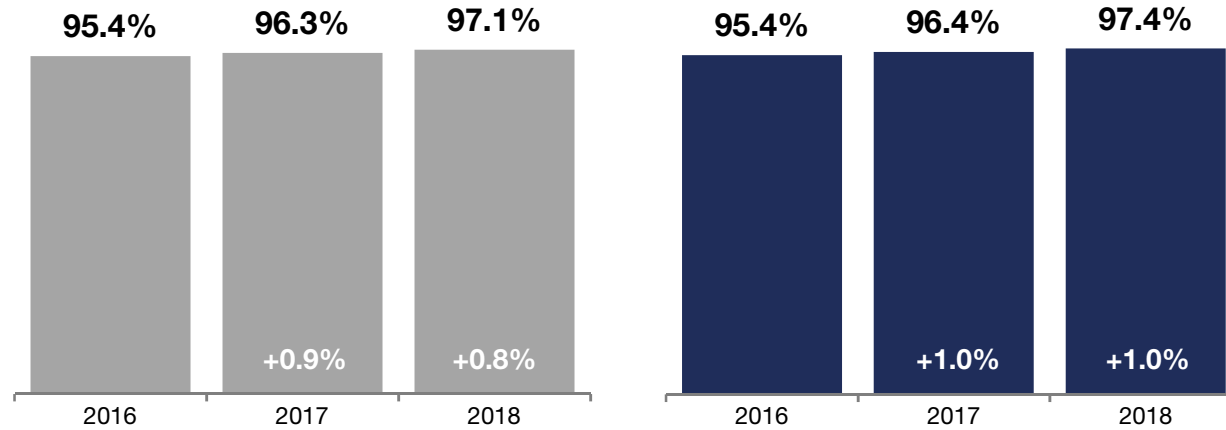
Percent of Original List Price Received

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.



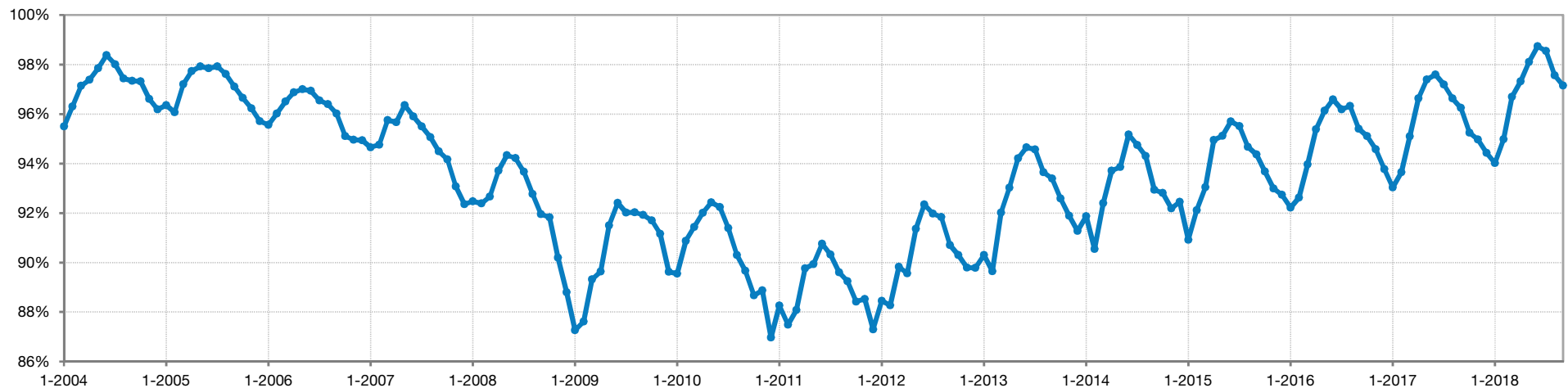
September

Year To Date



Month	Prior Year	Current Year	+ / -
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%
May	97.4%	98.1%	+0.7%
June	97.6%	98.7%	+1.1%
July	97.2%	98.5%	+1.3%
August	96.6%	97.6%	+1.0%
September	96.3%	97.1%	+0.8%
12-Month Avg	96.0%	96.8%	+0.8%

Historical Percent of Original List Price Received

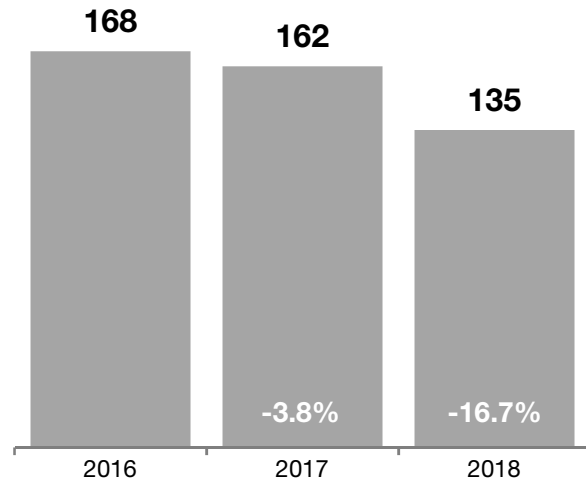


Housing Affordability Index

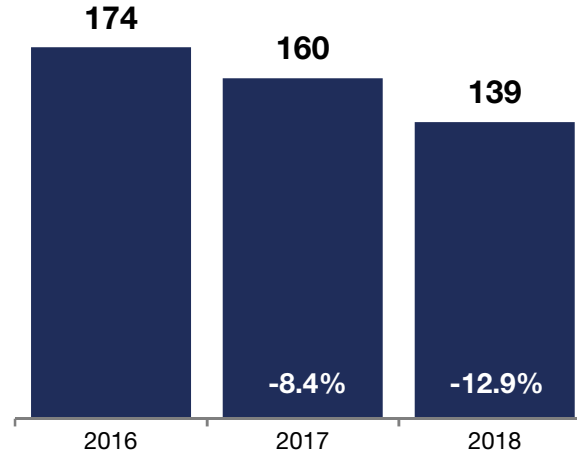
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



September

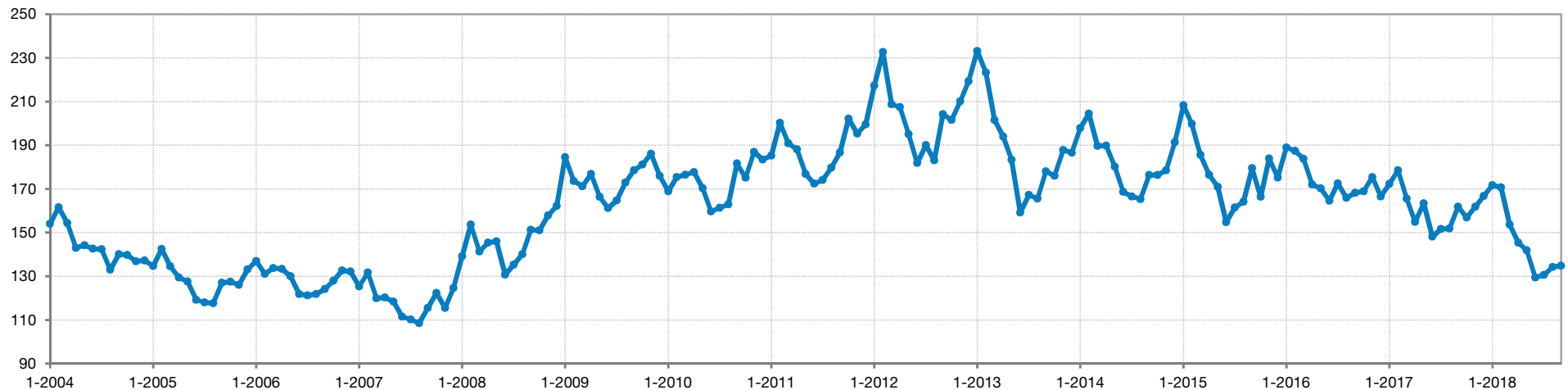


Year To Date



Month	Prior Year	Current Year	+ / -
October	169	157	-7.1%
November	175	162	-7.7%
December	166	167	+0.2%
January	172	172	-0.3%
February	179	171	-4.4%
March	166	154	-7.2%
April	155	145	-6.1%
May	163	142	-13.2%
June	148	129	-12.7%
July	152	131	-13.8%
August	152	134	-11.6%
September	162	135	-16.7%
12-Month Avg	163	150	-8.4%

Historical Housing Affordability Index

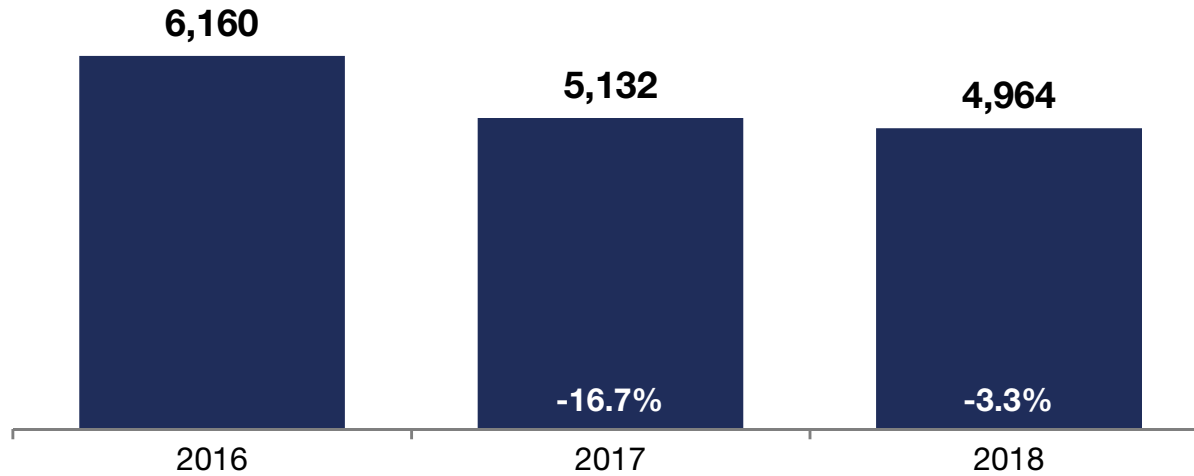


Inventory of Homes for Sale

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

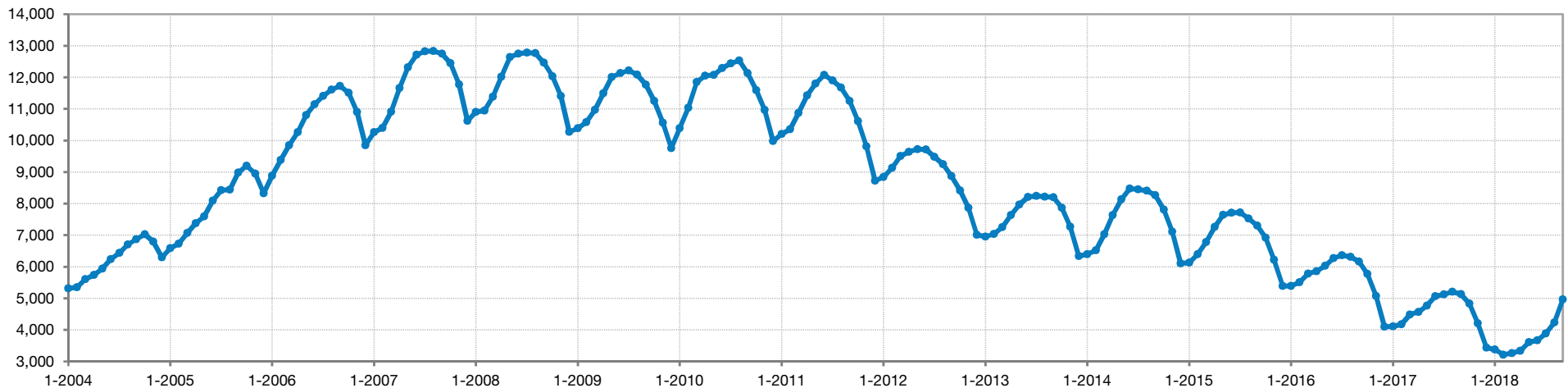


September



Month	Prior Year	Current Year	+ / -
October	5,771	4,833	-16.3%
November	5,076	4,206	-17.1%
December	4,105	3,436	-16.3%
January	4,108	3,374	-17.9%
February	4,178	3,214	-23.1%
March	4,484	3,265	-27.2%
April	4,567	3,335	-27.0%
May	4,763	3,614	-24.1%
June	5,065	3,667	-27.6%
July	5,127	3,883	-24.3%
August	5,206	4,233	-18.7%
September	5,132	4,964	-3.3%
12-Month Avg	4,799	3,835	-20.2%

Historical Inventory of Homes for Sale

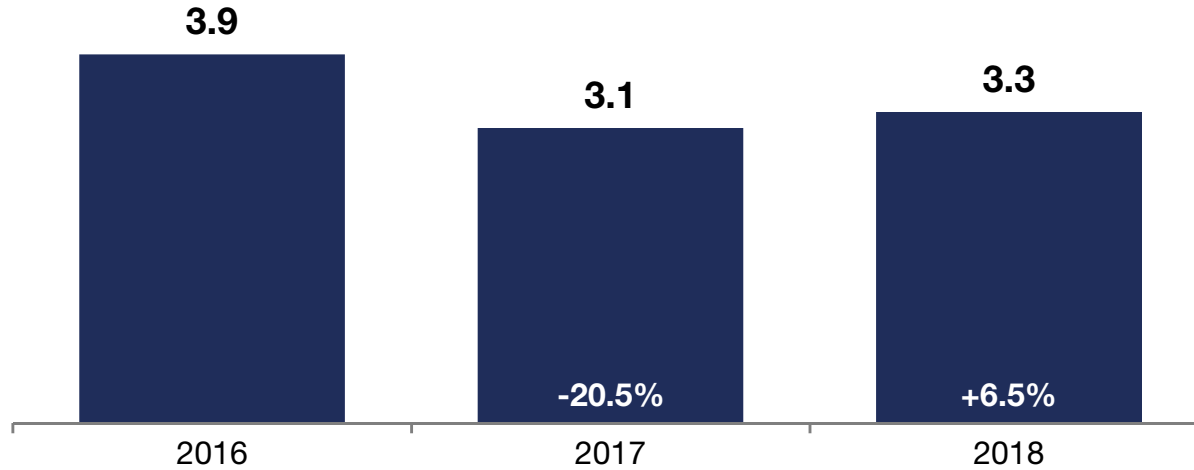


Months Supply of Inventory

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.



September



Month	Prior Year	Current Year	+ / -
October	3.7	2.9	-21.6%
November	3.2	2.6	-18.8%
December	2.6	2.1	-19.2%
January	2.6	2.1	-19.2%
February	2.6	2.0	-23.1%
March	2.7	2.0	-25.9%
April	2.8	2.0	-28.6%
May	2.9	2.2	-24.1%
June	3.1	2.3	-25.8%
July	3.1	2.4	-22.6%
August	3.2	2.7	-15.6%
September	3.1	3.3	+6.5%
12-Month Avg	3.0	2.4	-20.0%

Historical Months Supply of Inventory

