



Monthly Indicators

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



October 2018

If the last few months are an indication of the temperature of housing markets across the country, a period of relative calm can be expected during the last three months of the year. A trend of market balance is emerging as we approach the end of 2018. Prices are still rising in most areas, and the number of homes for sale is still low, but there is a general shrinking of year-over-year percentage change gaps in sales, inventory and prices.

New Listings in the Milwaukee region increased 1.9 percent to 1,814. Pending Sales were down 56.0 percent to 635. Inventory levels fell 2.1 percent to 4,732 units.

Prices continued to gain traction. The Median Sales Price increased 3.5 percent to \$215,000. Days on Market was down 20.4 percent to 39 days. Buyers felt empowered as Months Supply of Inventory was up 6.9 percent to 3.1 months.

Stock markets experienced an October setback, but that does not necessarily translate to a decline in the real estate market. The national unemployment rate has been below 4.0 percent for three straight months and during five of the last six months. This is exceptional news for industries related to real estate. Meanwhile, homebuilder confidence remains positive, homeownership rates have increased in the key under-35 buyer group and prices, though still rising, have widely reduced the march toward record highs.

Quick Facts

- 8.2%

+ 3.5%

- 2.1%

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.



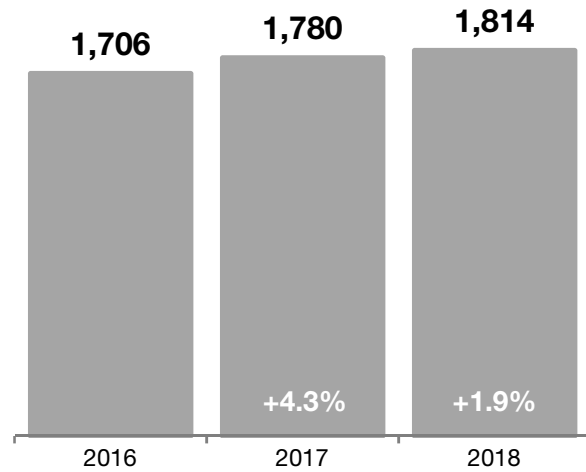
Key Metrics	Historical Sparklines	10-2017	10-2018	+ / -	YTD 2017	YTD 2018	+ / -
New Listings		1,780	1,814	+ 1.9%	22,697	21,514	- 5.2%
Pending Sales		1,442	635	- 56.0%	17,366	16,019	- 7.8%
Closed Sales		1,666	1,530	- 8.2%	16,728	16,492	- 1.4%
Days on Market Until Sale		49	39	- 20.4%	50	41	- 18.0%
Median Sales Price		\$207,750	\$215,000	+ 3.5%	\$205,000	\$215,500	+ 5.1%
Average Sales Price		\$242,956	\$256,231	+ 5.5%	\$242,823	\$255,914	+ 5.4%
Percent of Original List Price Received		95.2%	95.9%	+ 0.7%	96.3%	97.3%	+ 1.0%
Housing Affordability Index		157	137	- 12.8%	159	136	- 14.2%
Inventory of Homes for Sale		4,835	4,732	- 2.1%	--	--	--
Months Supply of Homes for Sale		2.9	3.1	+ 6.9%	--	--	--

New Listings

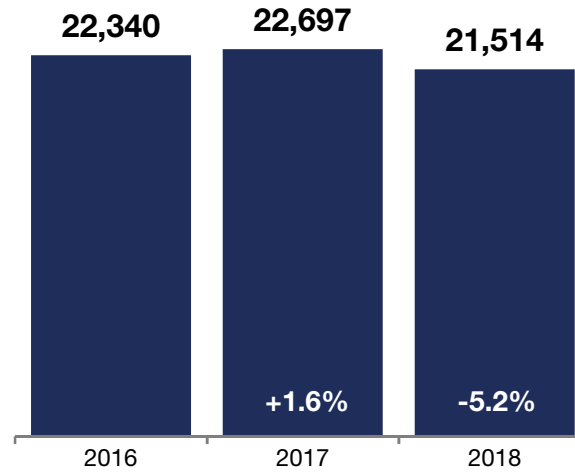
A count of the properties that have been newly listed on the market in a given month.



October

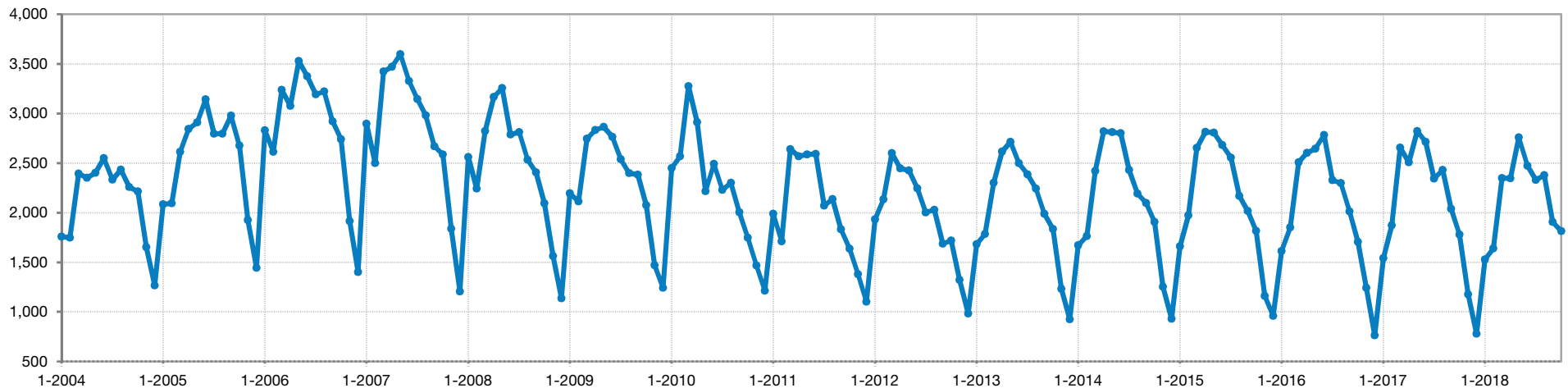


Year To Date



Month	Prior Year	Current Year	+ / -
November	1,241	1,177	-5.2%
December	762	779	+2.2%
January	1,540	1,527	-0.8%
February	1,871	1,638	-12.5%
March	2,656	2,348	-11.6%
April	2,507	2,345	-6.5%
May	2,821	2,758	-2.2%
June	2,712	2,473	-8.8%
July	2,342	2,330	-0.5%
August	2,430	2,376	-2.2%
September	2,038	1,905	-6.5%
October	1,780	1,814	+1.9%
12-Month Avg	2,058	1,956	-5.0%

Historical New Listing Activity

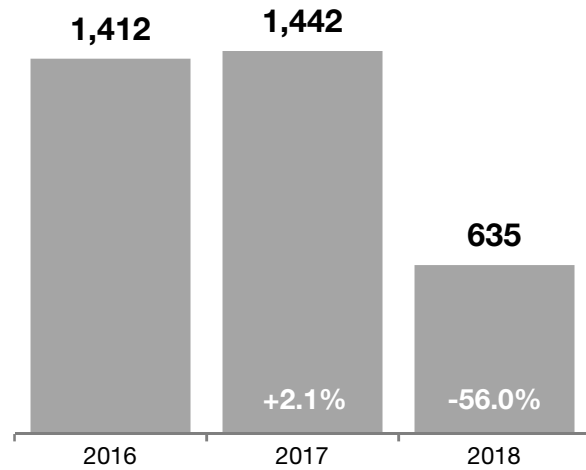


Pending Sales

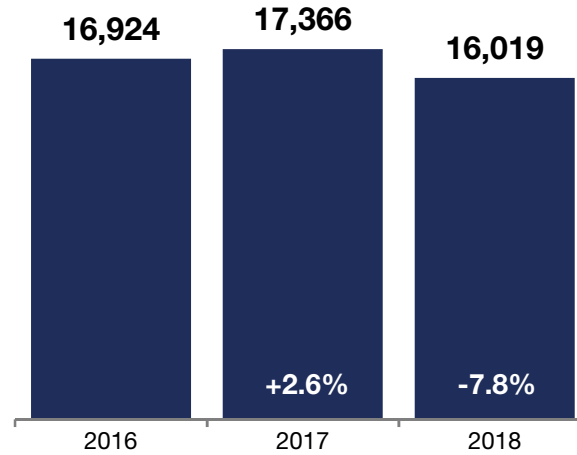
A count of the properties on which contracts have been accepted in a given month.



October

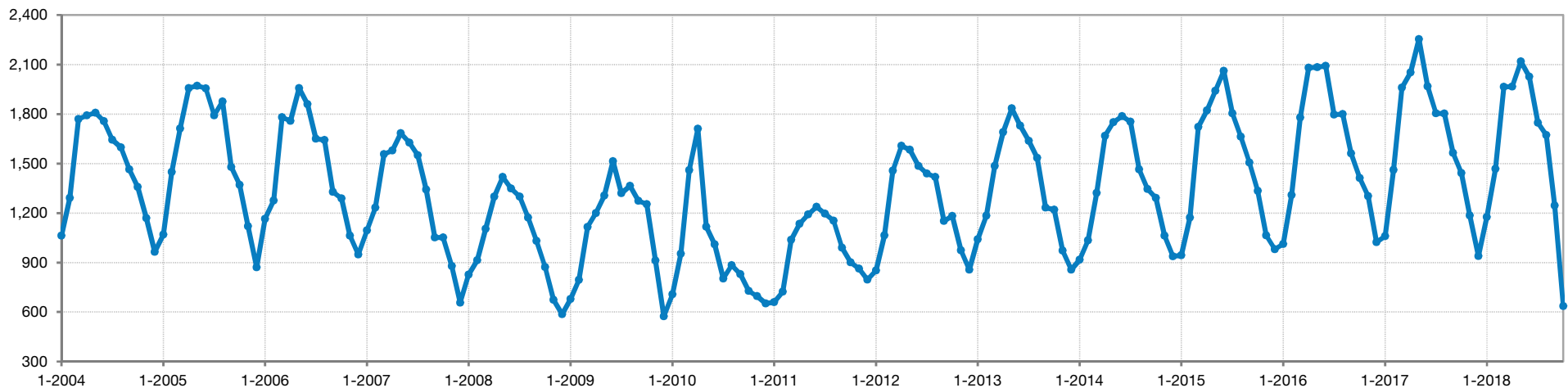


Year To Date



Month	Prior Year	Current Year	+ / -
November	1,302	1,185	-9.0%
December	1,023	939	-8.2%
January	1,060	1,176	+10.9%
February	1,461	1,468	+0.5%
March	1,959	1,965	+0.3%
April	2,052	1,966	-4.2%
May	2,253	2,118	-6.0%
June	1,968	2,026	+2.9%
July	1,804	1,747	-3.2%
August	1,802	1,673	-7.2%
September	1,565	1,245	-20.4%
October	1,442	635	-56.0%
12-Month Avg	1,641	1,512	-7.9%

Historical Pending Sales Activity

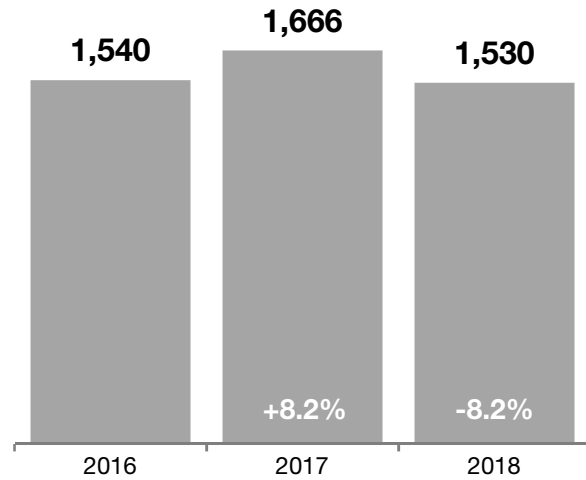


Closed Sales

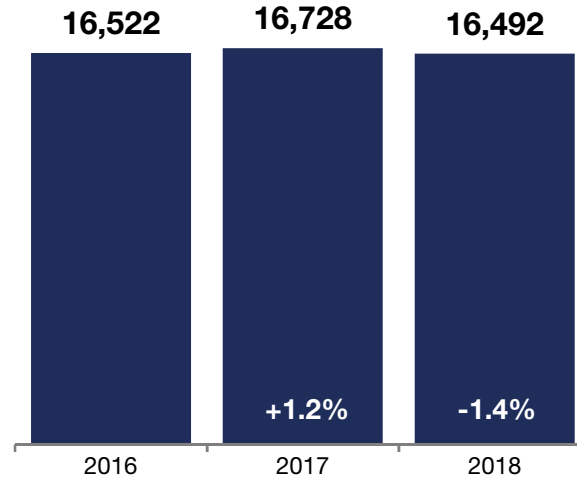
A count of the actual sales that have closed in a given month.



October

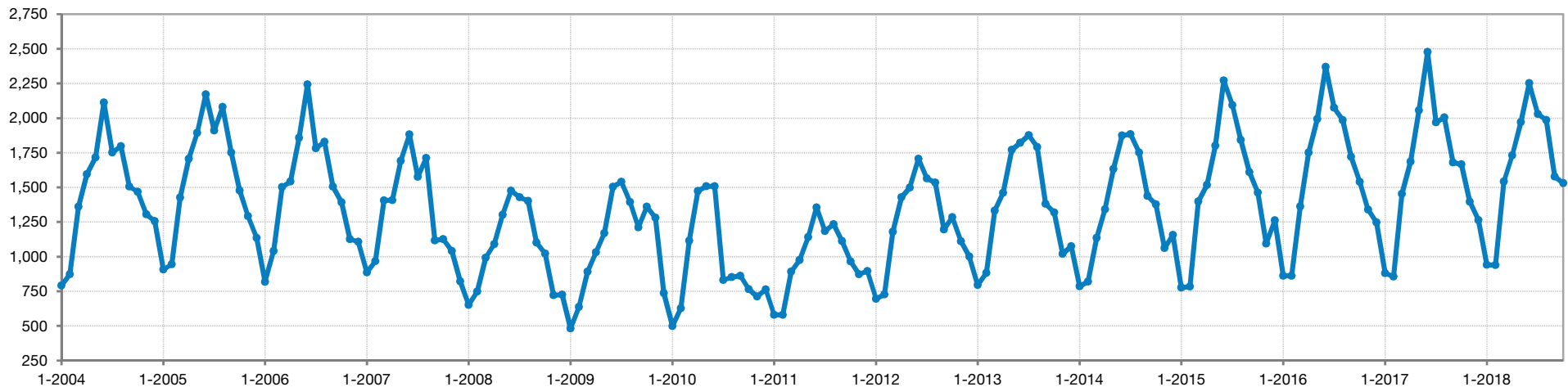


Year To Date



Month	Prior Year	Current Year	+ / -
November	1,340	1,396	+4.2%
December	1,247	1,264	+1.4%
January	880	940	+6.8%
February	856	938	+9.6%
March	1,453	1,541	+6.1%
April	1,686	1,730	+2.6%
May	2,056	1,970	-4.2%
June	2,478	2,252	-9.1%
July	1,969	2,029	+3.0%
August	2,005	1,985	-1.0%
September	1,679	1,577	-6.1%
October	1,666	1,530	-8.2%
12-Month Avg	1,610	1,596	+0.4%

Historical Closed Sales Activity

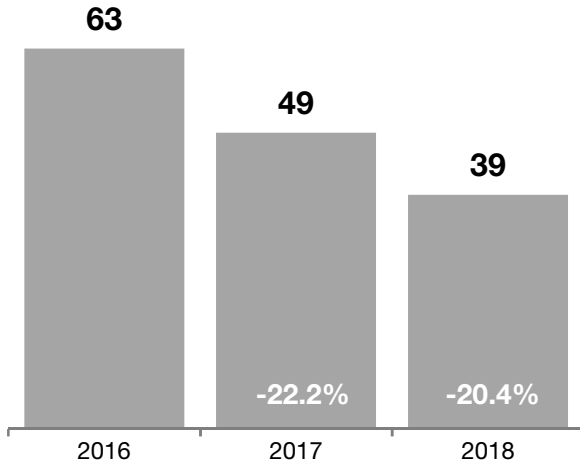


Days on Market Until Sale

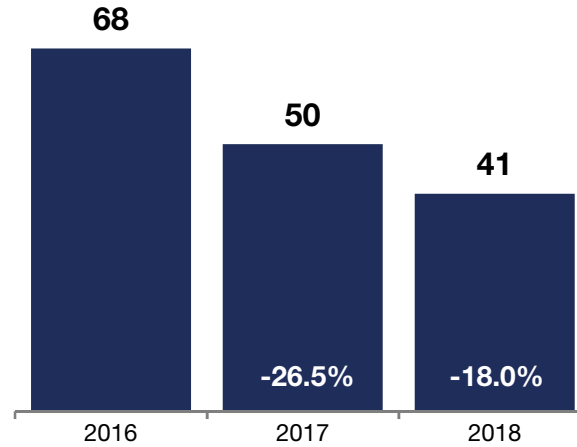
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



Year To Date



Month	Prior Year	Current Year	+ / -
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	33	-23.3%
October	49	39	-20.4%
12-Month Avg	53	42	-20.8%

Historical Days on Market Until Sale

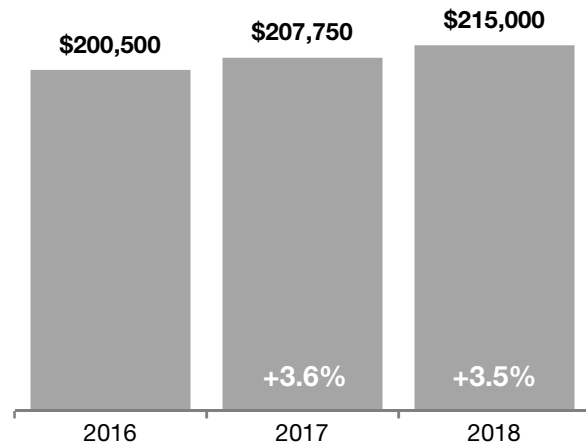


Median Sales Price

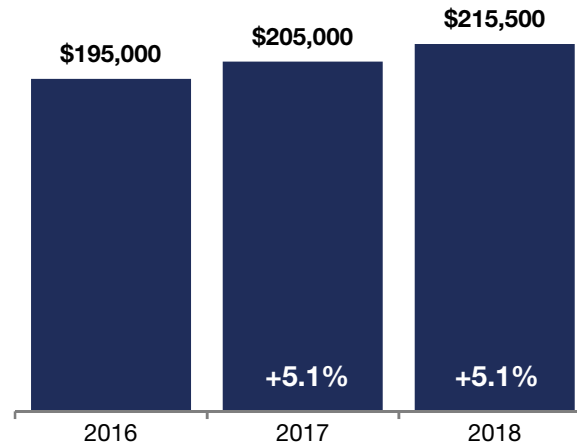
Median price point for all closed sales, not accounting for seller concessions, in a given month.



October

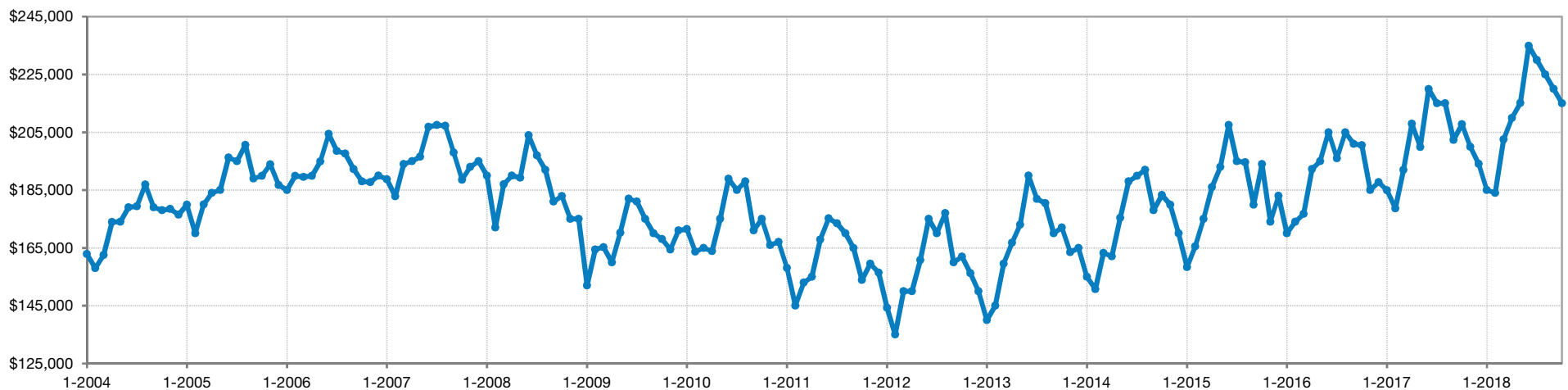


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$215,100	+7.6%
June	\$219,900	\$234,925	+6.8%
July	\$215,000	\$230,000	+7.0%
August	\$215,000	\$225,000	+4.7%
September	\$202,325	\$220,000	+8.7%
October	\$207,750	\$215,000	+3.5%
12-Month Med	\$203,000	\$215,000	+5.9%

Historical Median Sales Price

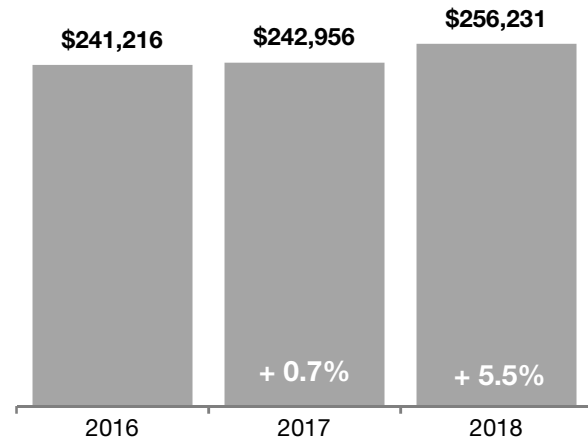


Average Sales Price

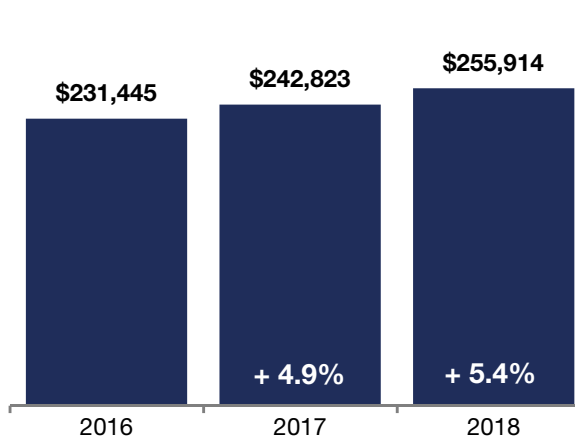
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October

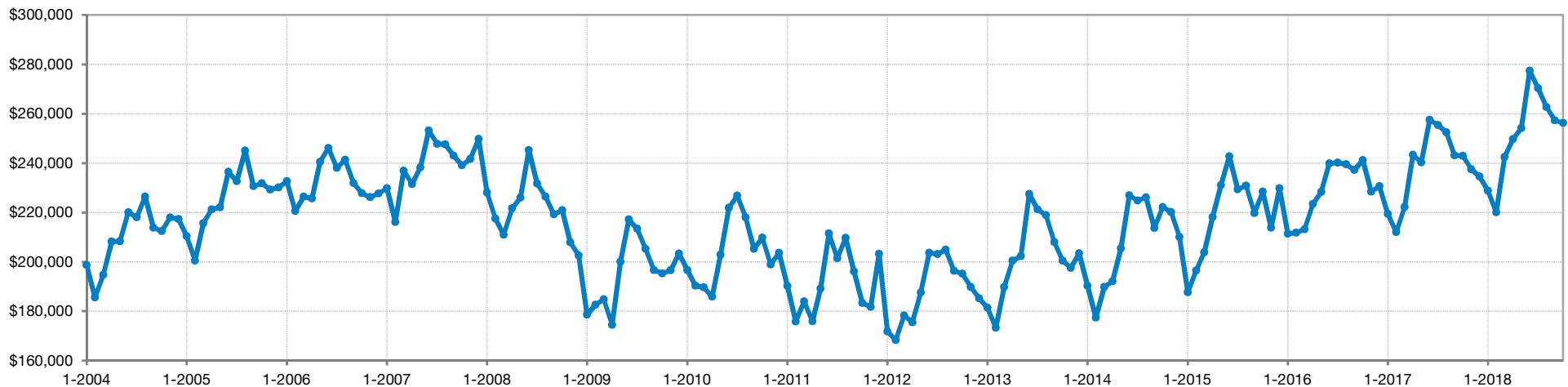


Year To Date



Month	Prior Year	Current Year	+ / -
November	\$228,451	\$237,552	+4.0%
December	\$230,613	\$234,558	+1.7%
January	\$219,431	\$228,824	+4.3%
February	\$212,010	\$220,022	+3.8%
March	\$222,130	\$242,517	+9.2%
April	\$243,352	\$249,679	+2.6%
May	\$240,288	\$254,146	+5.8%
June	\$257,519	\$277,416	+7.7%
July	\$255,375	\$270,311	+5.8%
August	\$252,417	\$262,745	+4.1%
September	\$243,103	\$257,265	+5.8%
October	\$242,956	\$256,231	+5.5%
12-Month Avg	\$241,039	\$253,170	+5.0%

Historical Average Sales Price



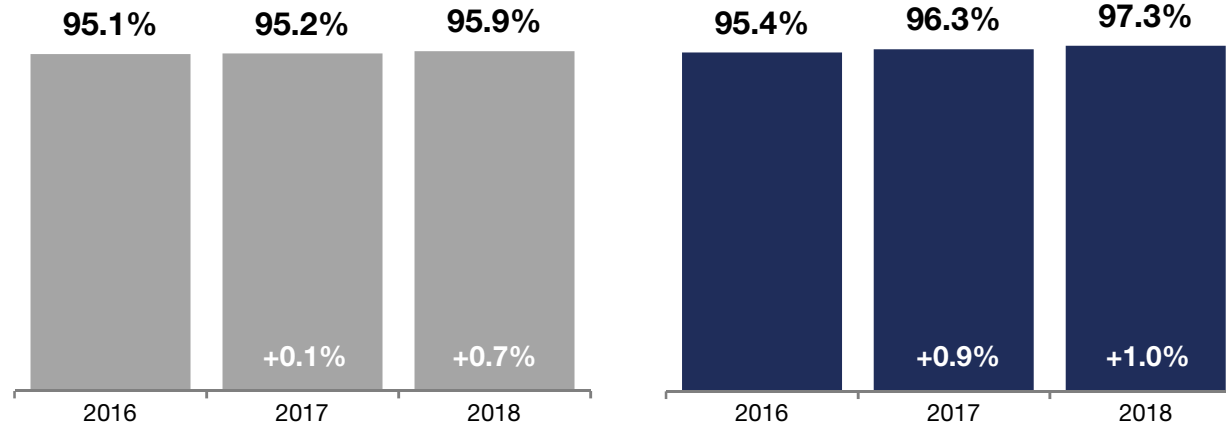
Percent of Original List Price Received

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.



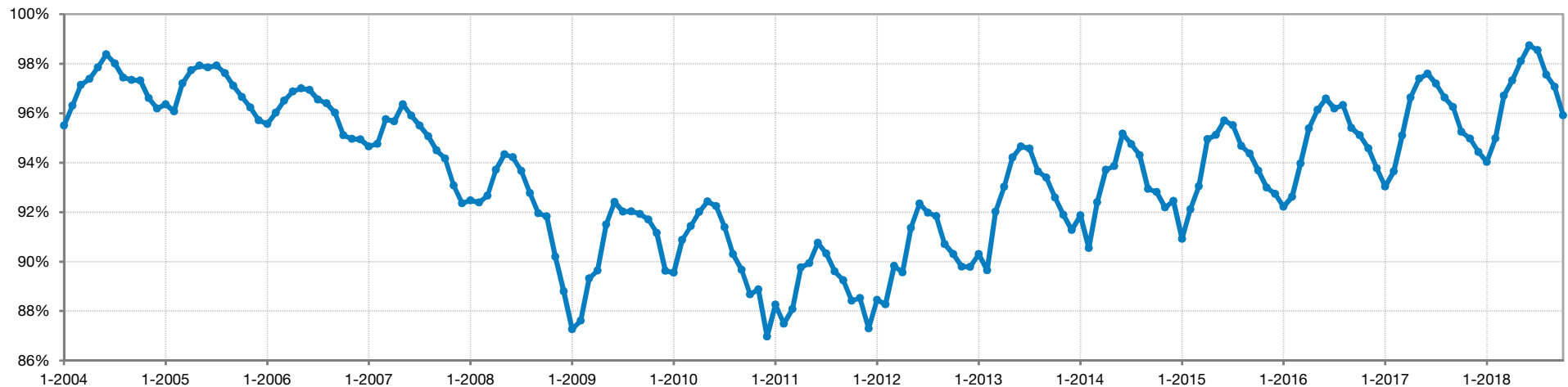
October

Year To Date



Month	Prior Year	Current Year	+ / -
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%
October	95.2%	95.9%	+0.7%
12-Month Avg	96.0%	96.9%	+0.9%

Historical Percent of Original List Price Received

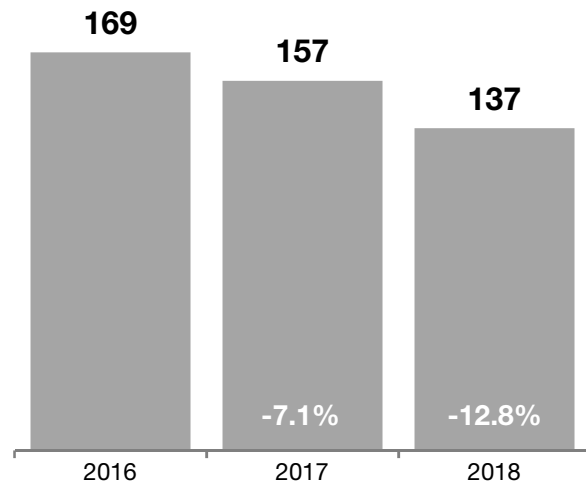


Housing Affordability Index

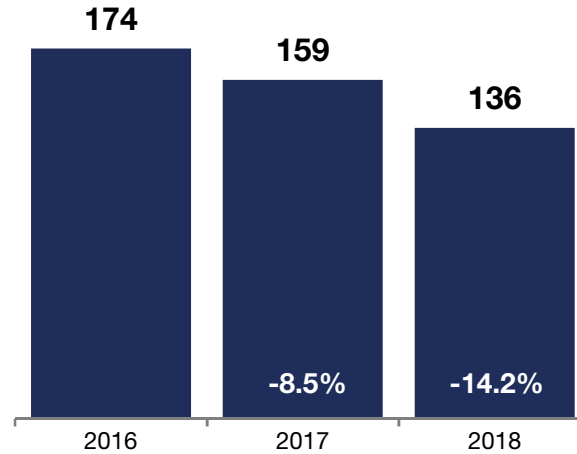
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



October



Year To Date



Month	Prior Year	Current Year	+ / -
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	137	-15.6%
October	157	137	-12.8%
12-Month Avg	162	148	-8.8%

Historical Housing Affordability Index

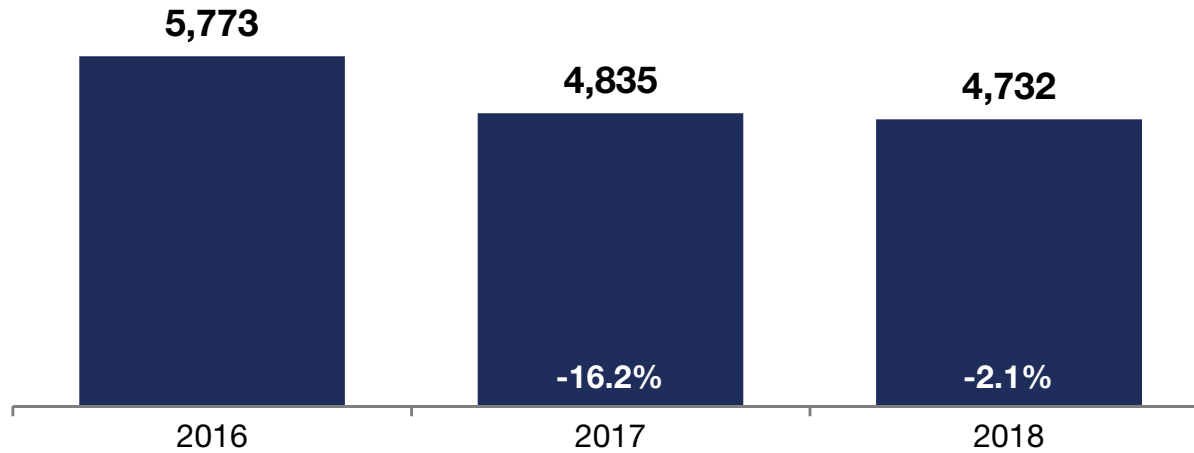


Inventory of Homes for Sale

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

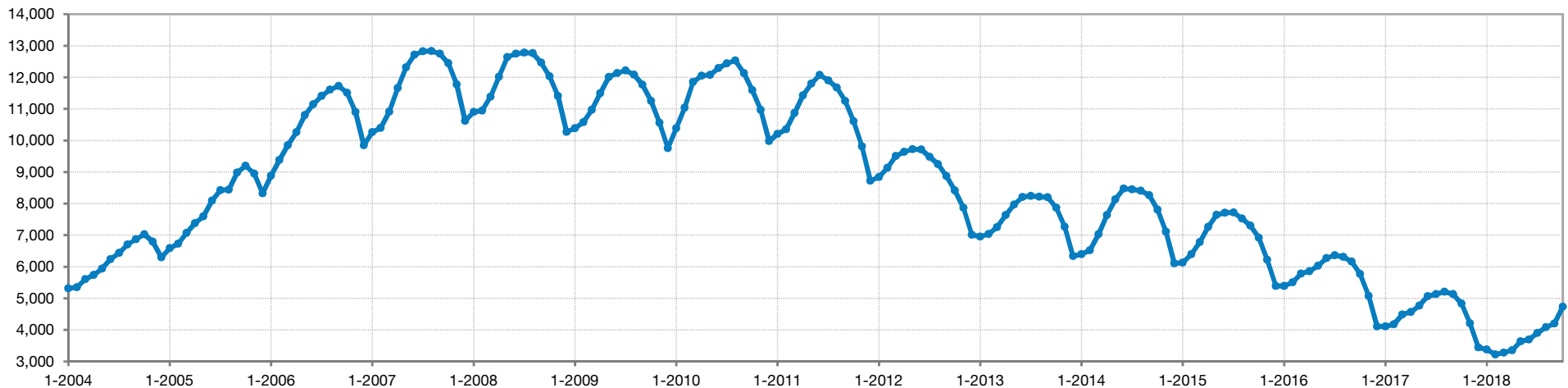


October



Month	Prior Year	Current Year	+ / -
November	5,078	4,210	-17.1%
December	4,107	3,442	-16.2%
January	4,110	3,382	-17.7%
February	4,180	3,223	-22.9%
March	4,486	3,276	-27.0%
April	4,569	3,349	-26.7%
May	4,765	3,633	-23.8%
June	5,067	3,695	-27.1%
July	5,129	3,902	-23.9%
August	5,208	4,086	-21.5%
September	5,134	4,202	-18.2%
October	4,835	4,732	-2.1%
12-Month Avg	4,722	3,761	-20.3%

Historical Inventory of Homes for Sale

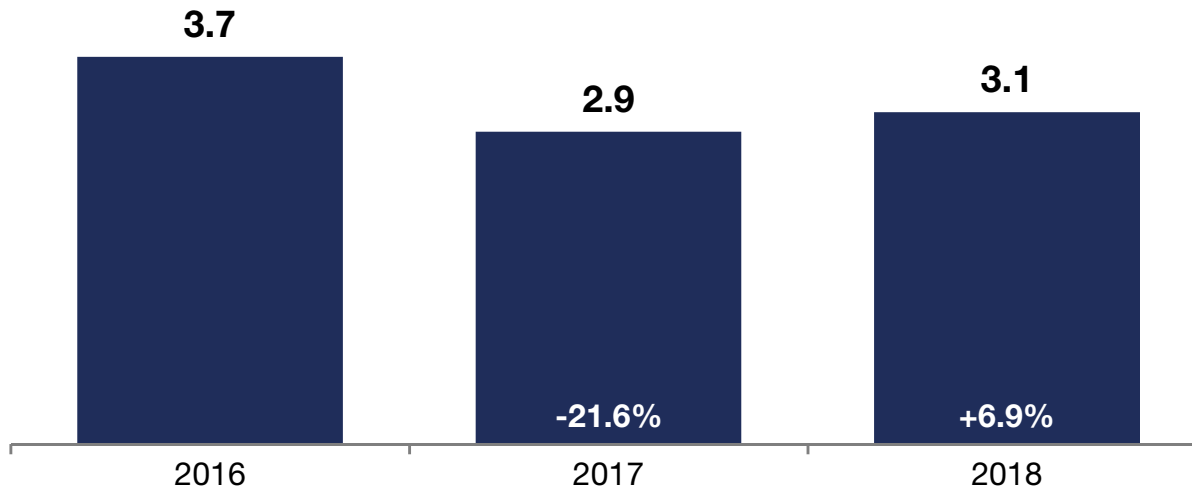


Months Supply of Inventory

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.



October



Month	Prior Year	Current Year	+ / -
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	2.1	-25.0%
May	2.9	2.2	-24.1%
June	3.1	2.3	-25.8%
July	3.1	2.4	-22.6%
August	3.2	2.5	-21.9%
September	3.1	2.7	-12.9%
October	2.9	3.1	+6.9%
12-Month Avg	2.9	2.3	-20.7%

Historical Months Supply of Inventory

