



# Monthly Indicators

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



## December 2018

Home prices were consistently up again in most markets in 2018 but at reduced levels compared to recent years. High demand for few homes for sale fueled price increases, but evidence is mounting that inventory will finally improve in 2019. This may apply some downward pressure on prices for beleaguered home buyers. A fourth interest rate hike by the Federal Reserve in 2018 spooked the stock market to close out the year. The Fed has indicated that the number of rate increases in 2019 will be halved, which may be of little comfort to an already compressed consumer.

New Listings in the Milwaukee region increased 2.4 percent to 798. Pending Sales were down 55.3 percent to 420. Inventory levels fell 1.9 percent to 3,380 units.

Prices continued to gain traction. The Median Sales Price increased 6.1 percent to \$205,900. Days on Market was down 12.7 percent to 48 days. Buyers felt empowered as Months Supply of Inventory was up 4.8 percent to 2.2 months.

Unemployment rates remained remarkably low again in 2018, and wages continued to improve for many U.S. households. It is generally good for all parties involved in real estate transactions when wages grow, but the percentage of increase, on average, has not kept pace with home price increases. This created an affordability crux in the second half of 2018. Housing affordability will remain an important storyline in 2019.

## Quick Facts

**- 13.4%**

**+ 6.1%**

**- 1.9%**

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.



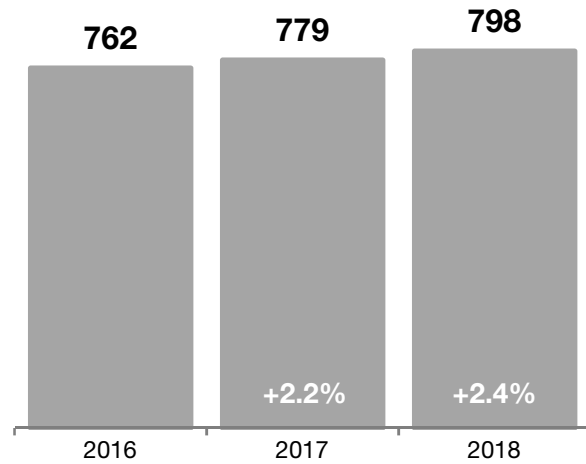
Key Metrics	Historical Sparklines	12-2017	12-2018	+ / -	YTD 2017	YTD 2018	+ / -
<b>New Listings</b>		779	<b>798</b>	+ 2.4%	24,655	<b>23,646</b>	- 4.1%
<b>Pending Sales</b>		940	<b>420</b>	- 55.3%	19,492	<b>18,384</b>	- 5.7%
<b>Closed Sales</b>		1,264	<b>1,094</b>	- 13.4%	19,389	<b>19,047</b>	- 1.8%
<b>Days on Market Until Sale</b>		55	<b>48</b>	- 12.7%	50	<b>41</b>	- 18.0%
<b>Median Sales Price</b>		\$194,100	<b>\$205,900</b>	+ 6.1%	\$205,000	<b>\$215,000</b>	+ 4.9%
<b>Average Sales Price</b>		\$234,613	<b>\$247,150</b>	+ 5.3%	\$241,858	<b>\$255,172</b>	+ 5.5%
<b>Percent of Original List Price Received</b>		94.4%	<b>95.3%</b>	+ 1.0%	96.1%	<b>97.0%</b>	+ 1.0%
<b>Housing Affordability Index</b>		167	<b>149</b>	- 10.4%	158	<b>143</b>	- 9.4%
<b>Inventory of Homes for Sale</b>		3,447	<b>3,380</b>	- 1.9%	--	--	--
<b>Months Supply of Homes for Sale</b>		2.1	<b>2.2</b>	+ 4.8%	--	--	--

# New Listings

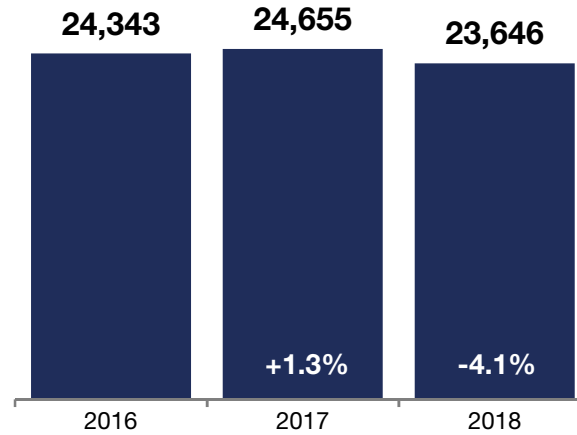
A count of the properties that have been newly listed on the market in a given month.



## December



## Year To Date



Month	Prior Year	Current Year	+ / -
January	1,540	1,529	-0.7%
February	1,871	1,639	-12.4%
March	2,656	2,352	-11.4%
April	2,507	2,349	-6.3%
May	2,821	2,761	-2.1%
June	2,712	2,476	-8.7%
July	2,342	2,341	-0.0%
August	2,430	2,381	-2.0%
September	2,038	1,921	-5.7%
October	1,782	1,839	+3.2%
November	1,177	1,260	+7.1%
December	779	798	+2.4%
<b>12-Month Avg</b>	<b>2,055</b>	<b>1,971</b>	<b>-4.1%</b>

## Historical New Listing Activity

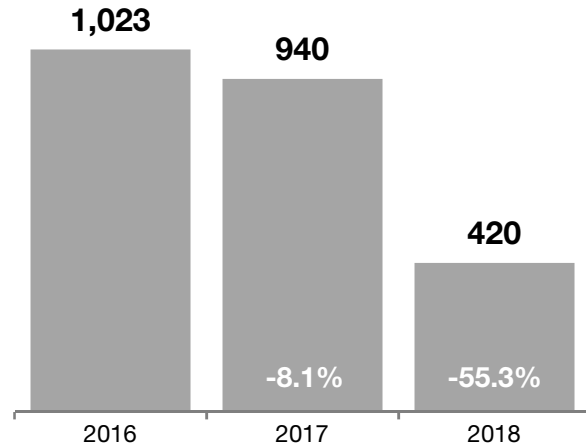


# Pending Sales

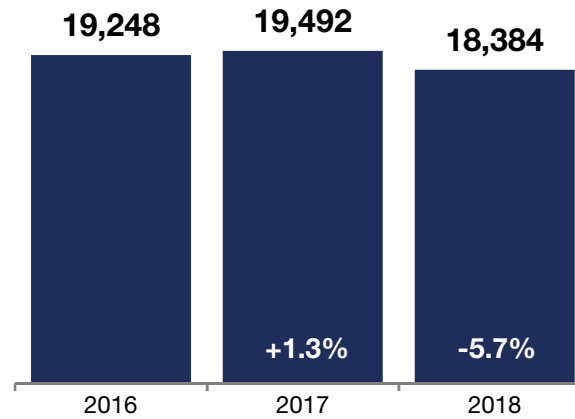
A count of the properties on which contracts have been accepted in a given month.



## December

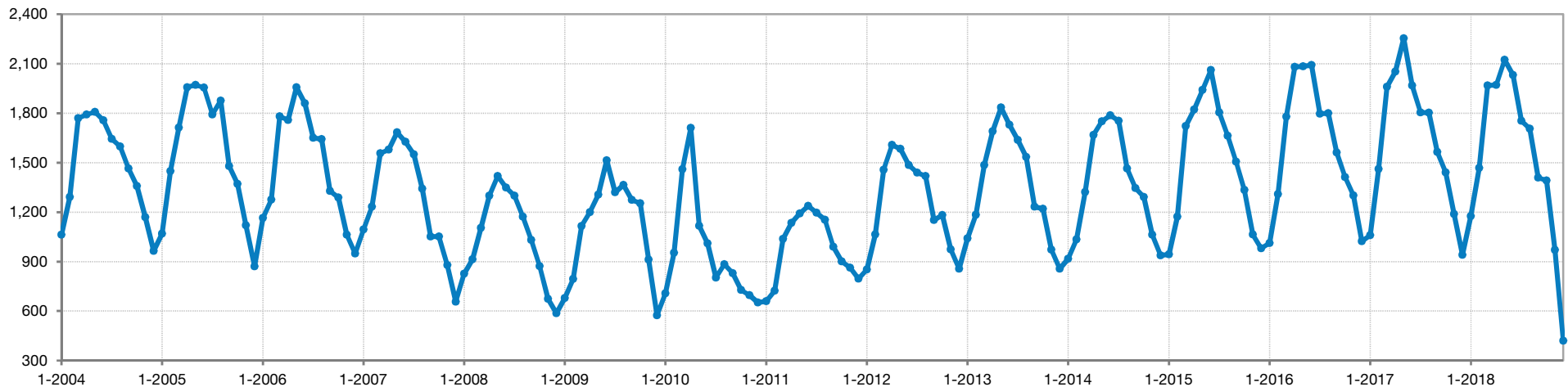


## Year To Date



Month	Prior Year	Current Year	+ / -
January	1,060	1,176	+10.9%
February	1,461	1,468	+0.5%
March	1,959	1,967	+0.4%
April	2,052	1,971	-3.9%
May	2,253	2,123	-5.8%
June	1,968	2,031	+3.2%
July	1,804	1,753	-2.8%
August	1,802	1,705	-5.4%
September	1,564	1,409	-9.9%
October	1,441	1,391	-3.5%
November	1,188	970	-18.4%
December	940	420	-55.3%
<b>12-Month Avg</b>	<b>1,624</b>	<b>1,532</b>	<b>-5.7%</b>

## Historical Pending Sales Activity

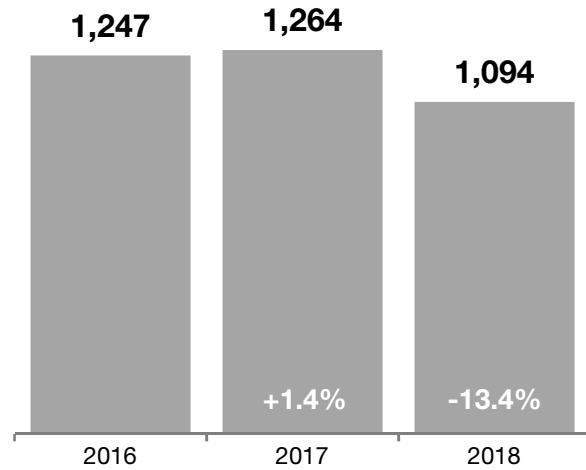


# Closed Sales

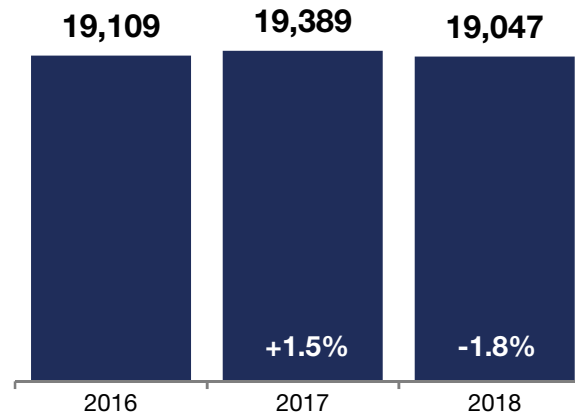
A count of the actual sales that have closed in a given month.



## December

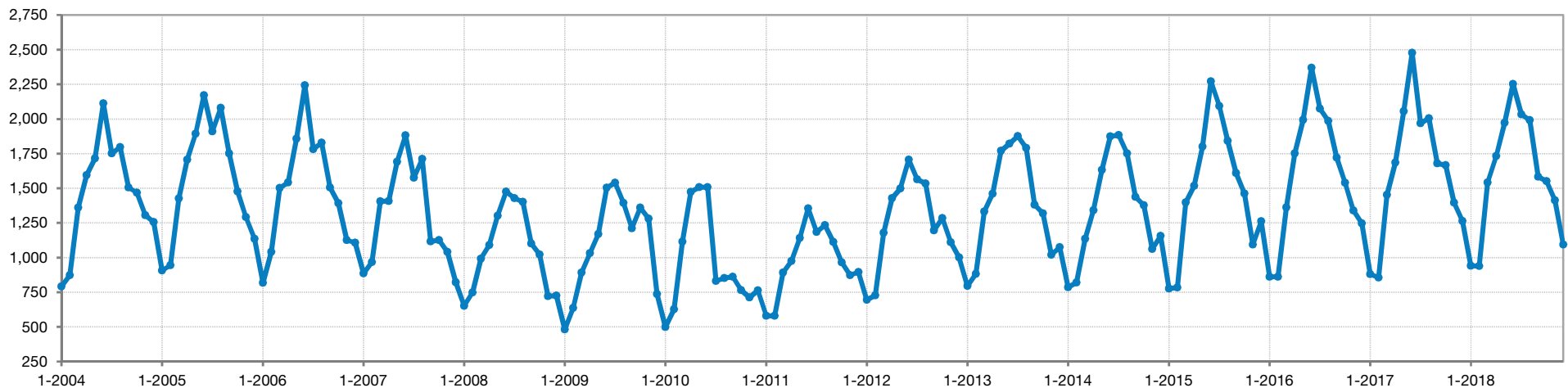


## Year To Date



Month	Prior Year	Current Year	+ / -
January	880	941	+6.9%
February	856	938	+9.6%
March	1,453	1,542	+6.1%
April	1,686	1,733	+2.8%
May	2,056	1,972	-4.1%
June	2,478	2,253	-9.1%
July	1,969	2,034	+3.3%
August	2,005	1,991	-0.7%
September	1,679	1,584	-5.7%
October	1,666	1,551	-6.9%
November	1,397	1,414	+1.2%
December	1,264	1,094	-13.4%
<b>12-Month Avg</b>	<b>1,616</b>	<b>1,587</b>	<b>-0.8%</b>

## Historical Closed Sales Activity

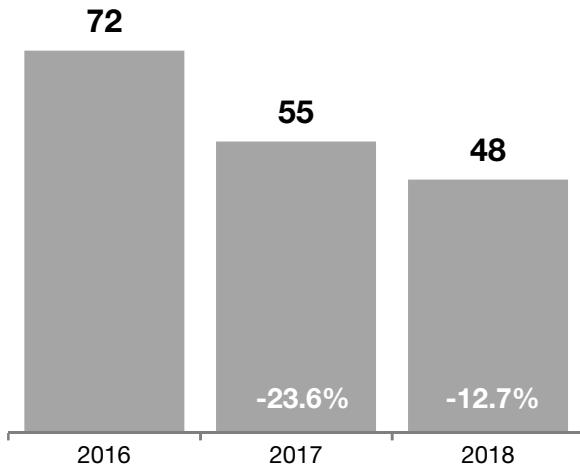


# Days on Market Until Sale

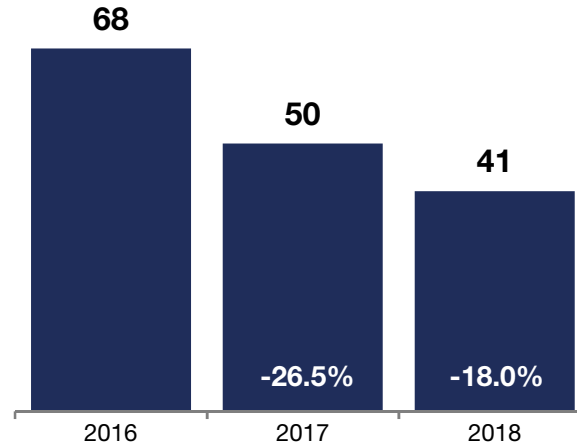
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December



## Year To Date



Month	Prior Year	Current Year	+ / -
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%
October	49	39	-20.4%
November	48	42	-12.5%
December	55	48	-12.7%
<b>12-Month Avg</b>	<b>50</b>	<b>41</b>	<b>-18.0%</b>

## Historical Days on Market Until Sale

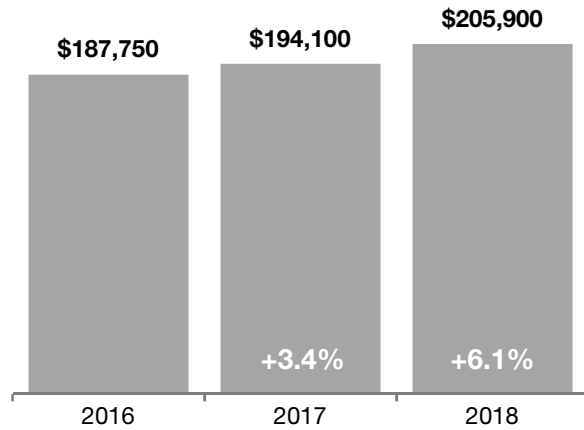


# Median Sales Price

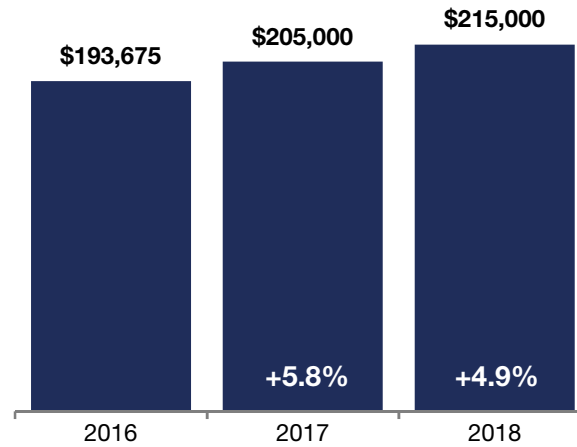
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## December

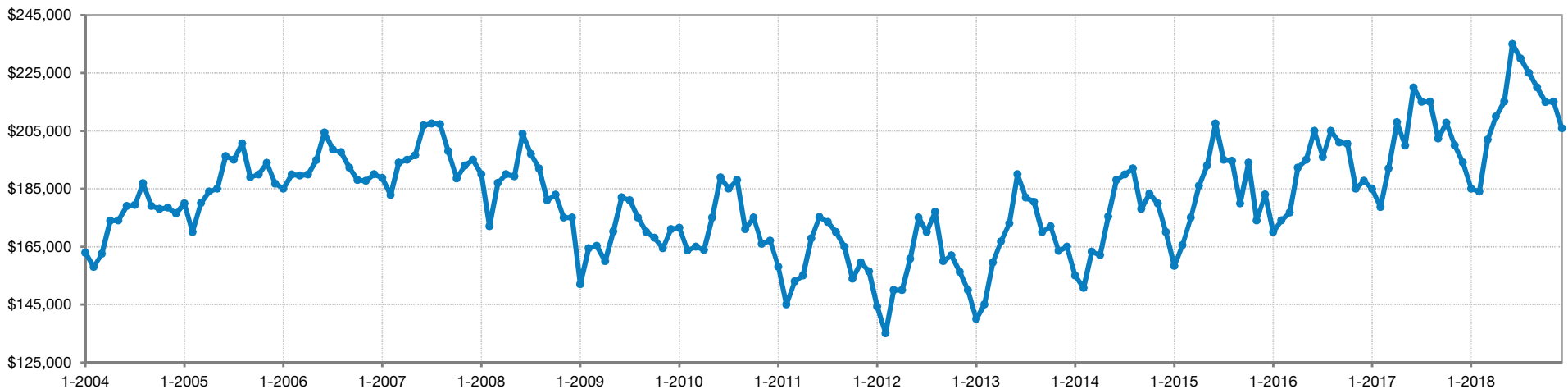


## Year To Date



Month	Prior Year	Current Year	+ / -
January	\$184,900	<b>\$185,000</b>	+0.1%
February	\$178,700	<b>\$184,000</b>	+3.0%
March	\$192,000	<b>\$202,000</b>	+5.2%
April	\$208,000	<b>\$210,000</b>	+1.0%
May	\$199,900	<b>\$215,100</b>	+7.6%
June	\$219,900	<b>\$234,950</b>	+6.8%
July	\$215,000	<b>\$230,000</b>	+7.0%
August	\$215,000	<b>\$225,000</b>	+4.7%
September	\$202,325	<b>\$220,000</b>	+8.7%
October	\$207,750	<b>\$214,900</b>	+3.4%
November	\$200,000	<b>\$215,000</b>	+7.5%
December	\$194,100	<b>\$205,900</b>	+6.1%
<b>12-Month Med</b>	<b>\$205,000</b>	<b>\$215,000</b>	<b>+4.9%</b>

## Historical Median Sales Price

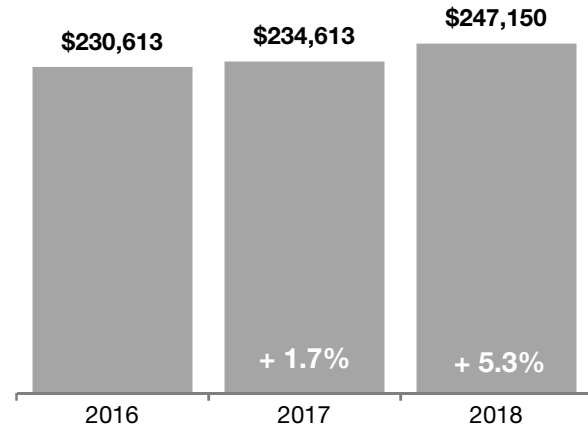


# Average Sales Price

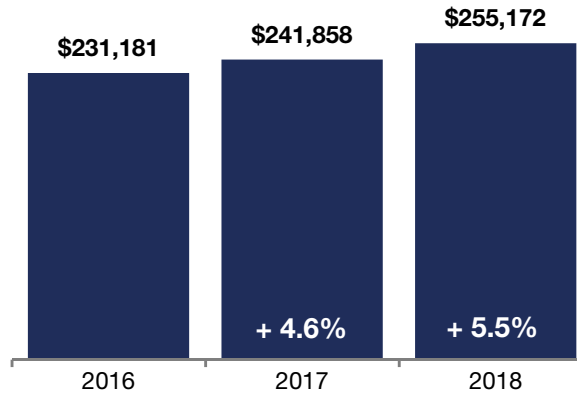
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December

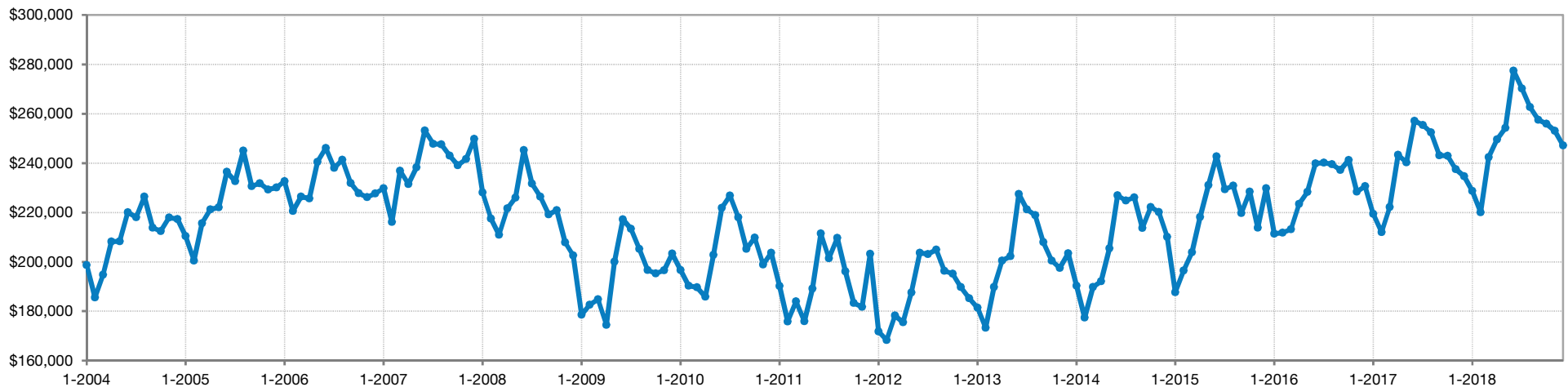


## Year To Date



Month	Prior Year	Current Year	+ / -
January	\$219,431	<b>\$228,783</b>	+4.3%
February	\$212,010	<b>\$220,022</b>	+3.8%
March	\$222,130	<b>\$242,362</b>	+9.1%
April	\$243,352	<b>\$249,598</b>	+2.6%
May	\$240,288	<b>\$254,206</b>	+5.8%
June	\$257,115	<b>\$277,443</b>	+7.9%
July	\$255,375	<b>\$270,218</b>	+5.8%
August	\$252,417	<b>\$262,671</b>	+4.1%
September	\$243,103	<b>\$257,519</b>	+5.9%
October	\$242,956	<b>\$255,905</b>	+5.3%
November	\$237,552	<b>\$253,124</b>	+6.6%
December	\$234,613	<b>\$247,150</b>	+5.3%
<b>12-Month Avg</b>	<b>\$241,858</b>	<b>\$255,172</b>	<b>+5.5%</b>

## Historical Average Sales Price





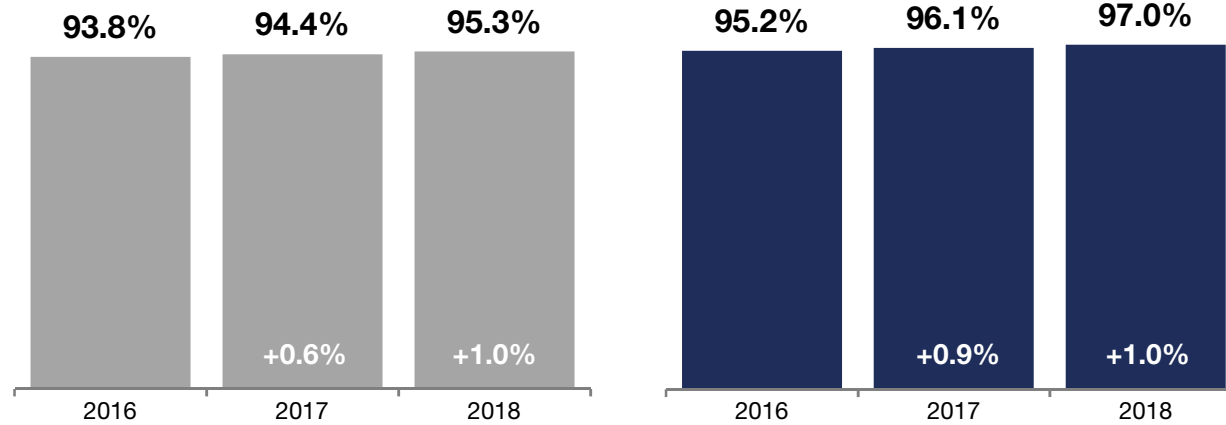
# Percent of Original List Price Received

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.



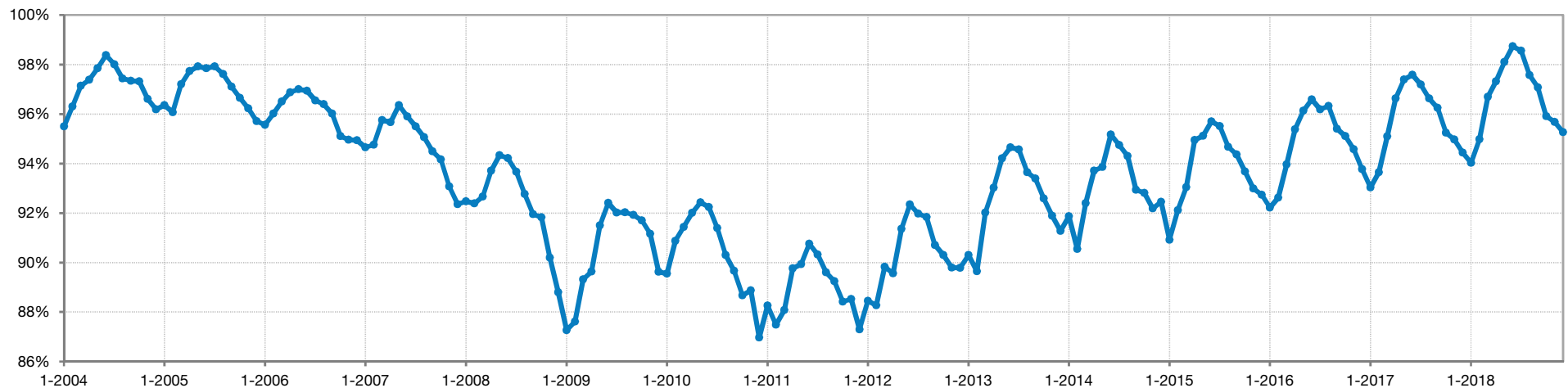
## December

## Year To Date



Month	Prior Year	Current Year	+ / -
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%	98.6%	+1.4%
August	96.6%	97.6%	+1.0%
September	96.3%	97.1%	+0.8%
October	95.2%	95.9%	+0.7%
November	95.0%	95.7%	+0.7%
December	94.4%	95.3%	+1.0%
<b>12-Month Avg</b>	<b>96.1%</b>	<b>97.0%</b>	<b>+0.9%</b>

## Historical Percent of Original List Price Received

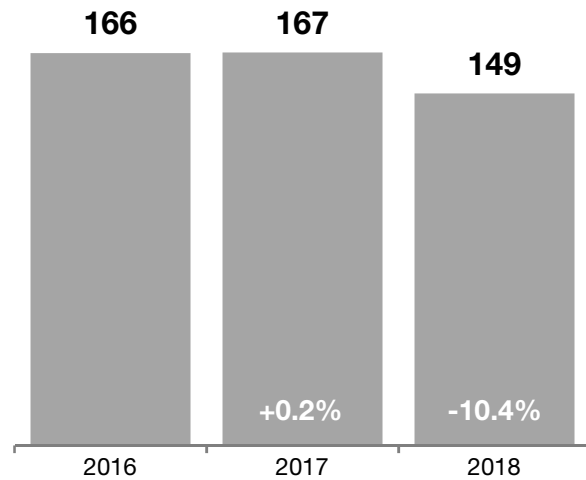


# Housing Affordability Index

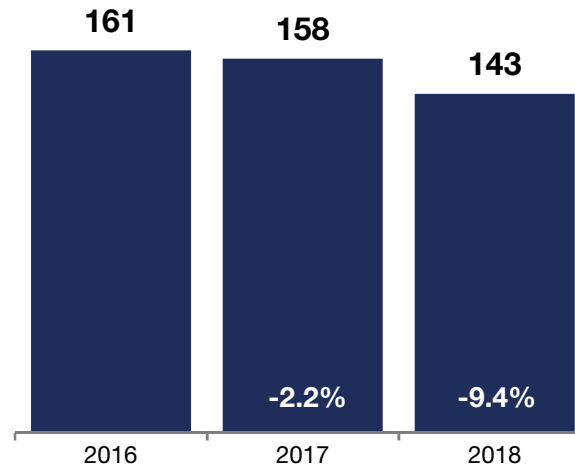
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## December



## Year To Date



Month	Prior Year	Current Year	+ / -
January	172	172	-0.3%
February	179	171	-4.4%
March	166	154	-7.0%
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%
November	162	139	-14.1%
December	167	149	-10.4%
<b>12-Month Avg</b>	<b>161</b>	<b>145</b>	<b>-10.2%</b>

## Historical Housing Affordability Index

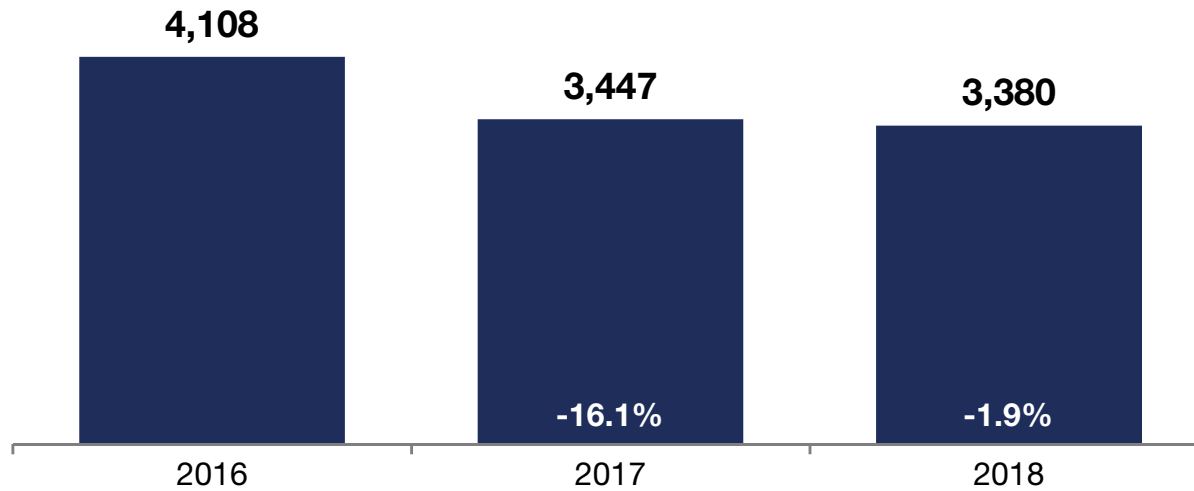


# Inventory of Homes for Sale

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

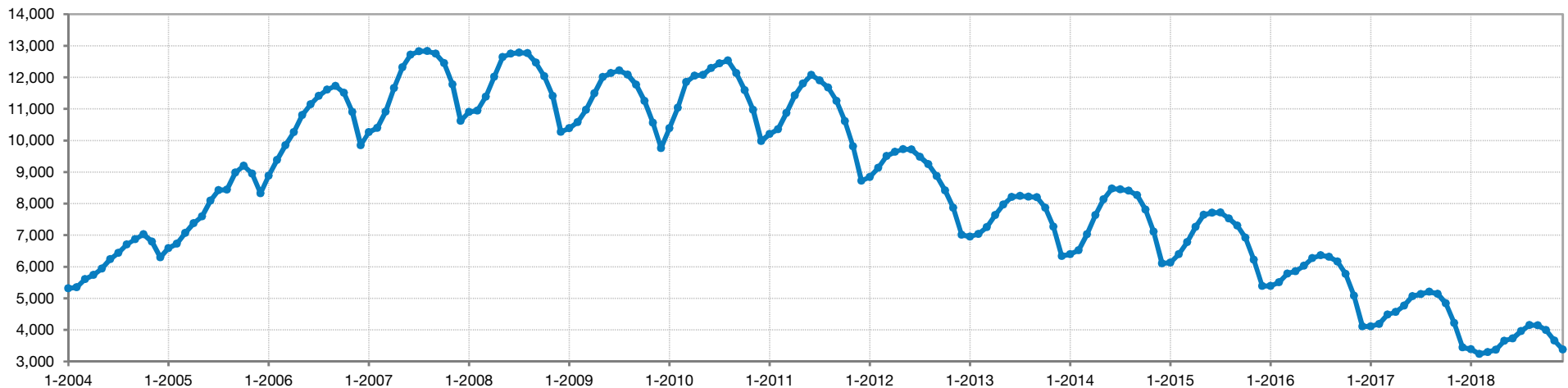


## December



Month	Prior Year	Current Year	+ / -
January	4,111	3,390	-17.5%
February	4,181	3,236	-22.6%
March	4,487	3,292	-26.6%
April	4,570	3,366	-26.3%
May	4,766	3,652	-23.4%
June	5,068	3,724	-26.5%
July	5,130	3,959	-22.8%
August	5,209	4,154	-20.3%
September	5,137	4,147	-19.3%
October	4,843	3,995	-17.5%
November	4,215	3,657	-13.2%
December	3,447	3,380	-1.9%
12-Month Avg	4,597	3,663	-19.8%

## Historical Inventory of Homes for Sale

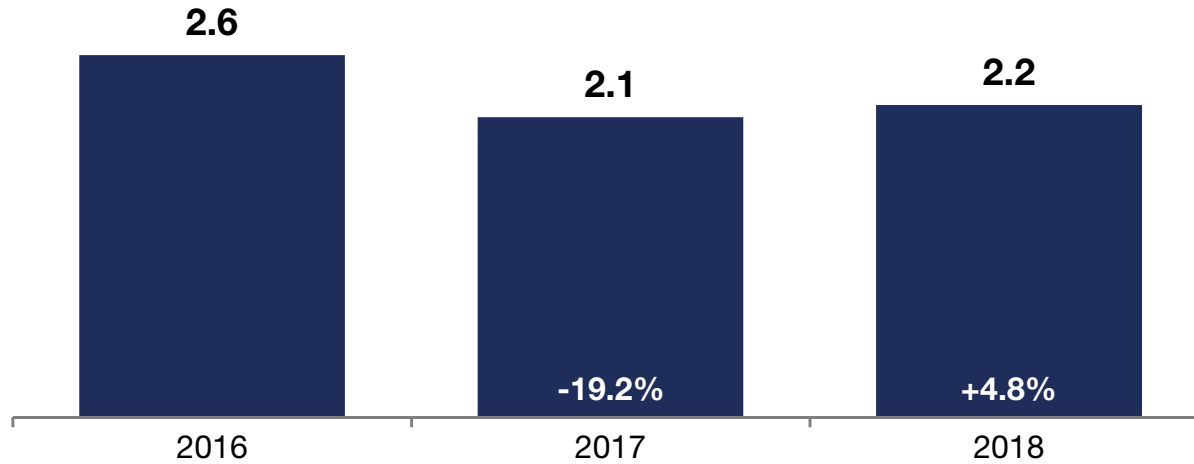


# Months Supply of Inventory

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.



## December



Month	Prior Year	Current Year	+ / -
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	2.3	-20.7%
June	3.1	2.3	-25.8%
July	3.1	2.4	-22.6%
August	3.2	2.6	-18.8%
September	3.1	2.6	-16.1%
October	3.0	2.5	-16.7%
November	2.6	2.3	-11.5%
December	2.1	2.2	+4.8%
12-Month Avg	2.8	2.3	-17.9%

## Historical Months Supply of Inventory

