



Monthly Indicators

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



January 2019

Despite a strong U.S. economy, historically low unemployment and steady wage growth, home sales began to slow across the nation late last year. Blame was given to a combination of high prices and a steady stream of interest rate hikes by the Federal Reserve. This month, the Fed responded to the growing affordability conundrum. In a move described as a patient approach to further rate changes, the Fed did not increase rates during January 2019.

New Listings in the Milwaukee region decreased 3.7 percent to 1,478. Pending Sales were down 61.1 percent to 457. Inventory levels rose 5.9 percent to 3,601 units.

Prices continued to gain traction. The Median Sales Price increased 8.1 percent to \$200,000. Days on Market was down 17.2 percent to 53 days. Buyers felt empowered as Months Supply of Inventory was up 14.3 percent to 2.4 months.

While the home affordability topic will continue to set the tone for the 2019 housing market, early signs point to an improving inventory situation, including in several markets that are beginning to show regular year-over-year percentage increases. As motivated sellers attempt to get a jump on annual goals, many new listings enter the market immediately after the turn of a calendar year. If home price appreciation falls more in line with wage growth, and rates can hold firm, consumer confidence and affordability are likely to improve.

Quick Facts

- 6.6%

+ 8.1%

+ 5.9%

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.



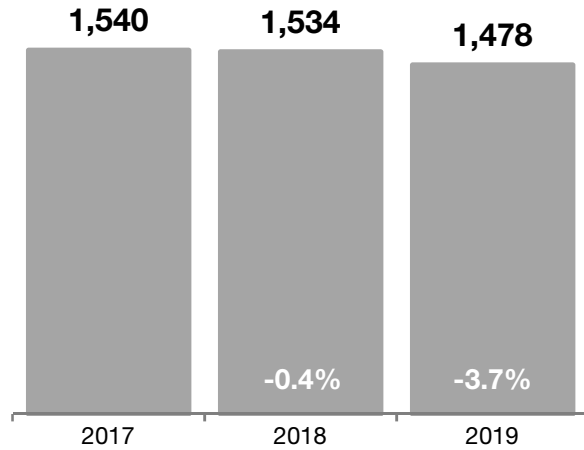
Key Metrics	Historical Sparklines	1-2018	1-2019	+ / -	YTD 2018	YTD 2019	+ / -
New Listings		1,534	1,478	- 3.7%	1,534	1,478	- 3.7%
Pending Sales		1,176	457	- 61.1%	1,176	457	- 61.1%
Closed Sales		941	879	- 6.6%	941	879	- 6.6%
Days on Market Until Sale		64	53	- 17.2%	64	53	- 17.2%
Median Sales Price		\$185,000	\$200,000	+ 8.1%	\$185,000	\$200,000	+ 8.1%
Average Sales Price		\$228,783	\$237,269	+ 3.7%	\$228,783	\$237,269	+ 3.7%
Percent of Original List Price Received		94.0%	94.6%	+ 0.6%	94.0%	94.6%	+ 0.6%
Housing Affordability Index		172	154	- 10.4%	172	154	- 10.4%
Inventory of Homes for Sale		3,399	3,601	+ 5.9%	--	--	--
Months Supply of Homes for Sale		2.1	2.4	+ 14.3%	--	--	--

New Listings

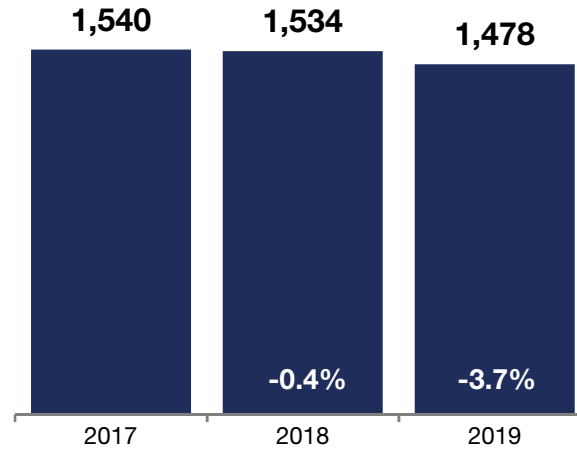
A count of the properties that have been newly listed on the market in a given month.



January

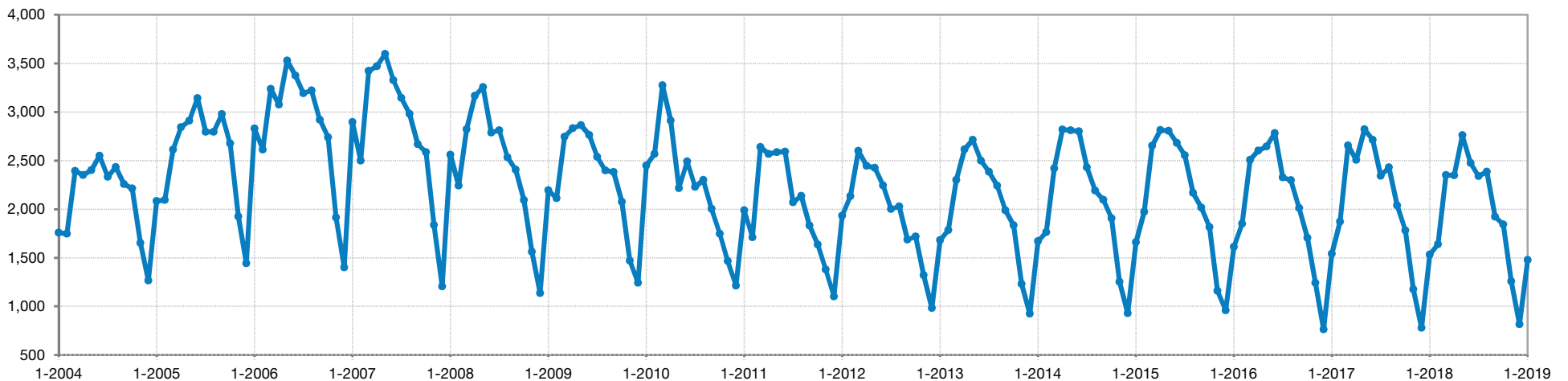


Year To Date



Month	Prior Year	Current Year	+ / -
February	1,871	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	2,385	-1.9%
September	2,038	1,923	-5.6%
October	1,783	1,842	+3.3%
November	1,177	1,259	+7.0%
December	779	816	+4.7%
January	1,534	1,478	-3.7%
12-Month Avg	2,054	1,968	-4.2%

Historical New Listing Activity

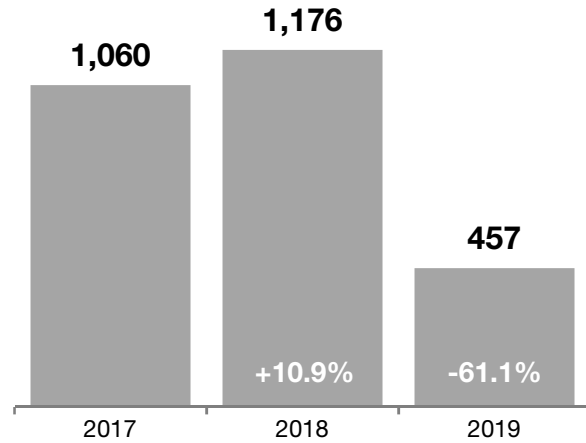


Pending Sales

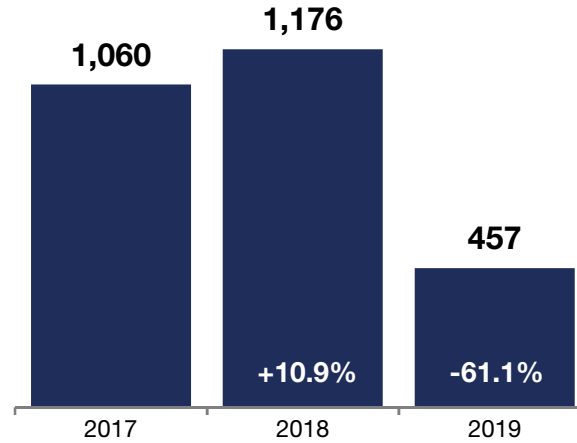
A count of the properties on which contracts have been accepted in a given month.



January

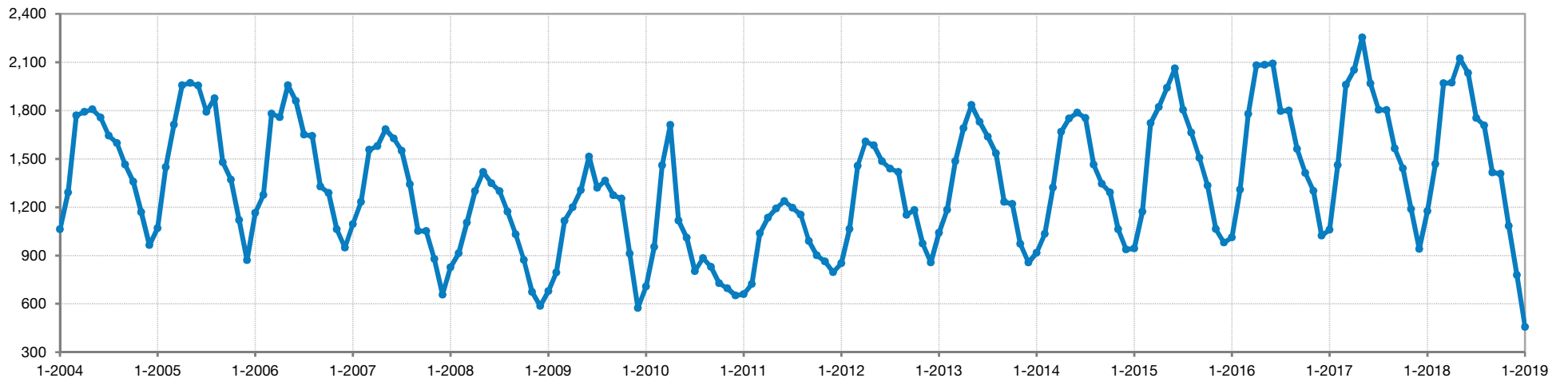


Year To Date



Month	Prior Year	Current Year	+ / -
February	1,461	1,467	+0.4%
March	1,959	1,969	+0.5%
April	2,052	1,972	-3.9%
May	2,253	2,124	-5.7%
June	1,968	2,032	+3.3%
July	1,804	1,754	-2.8%
August	1,802	1,707	-5.3%
September	1,564	1,415	-9.5%
October	1,441	1,408	-2.3%
November	1,188	1,083	-8.8%
December	940	779	-17.1%
January	1,176	457	-61.1%
12-Month Avg	1,634	1,514	-7.3%

Historical Pending Sales Activity

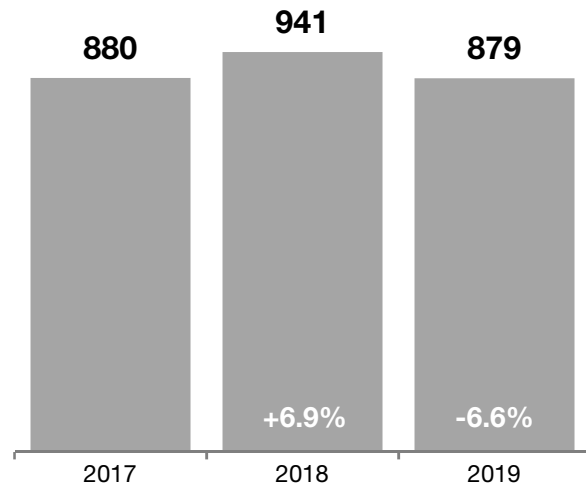


Closed Sales

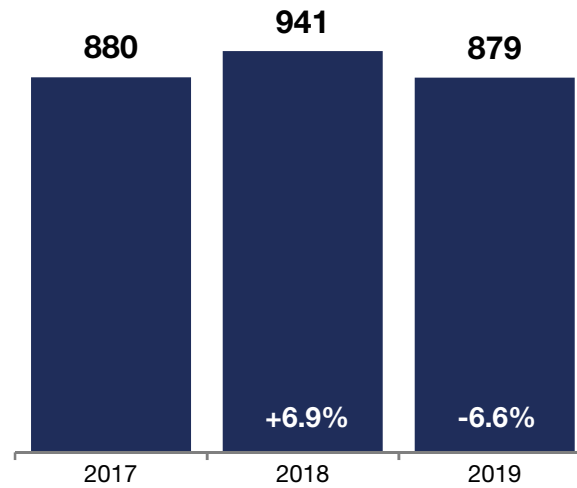
A count of the actual sales that have closed in a given month.



January

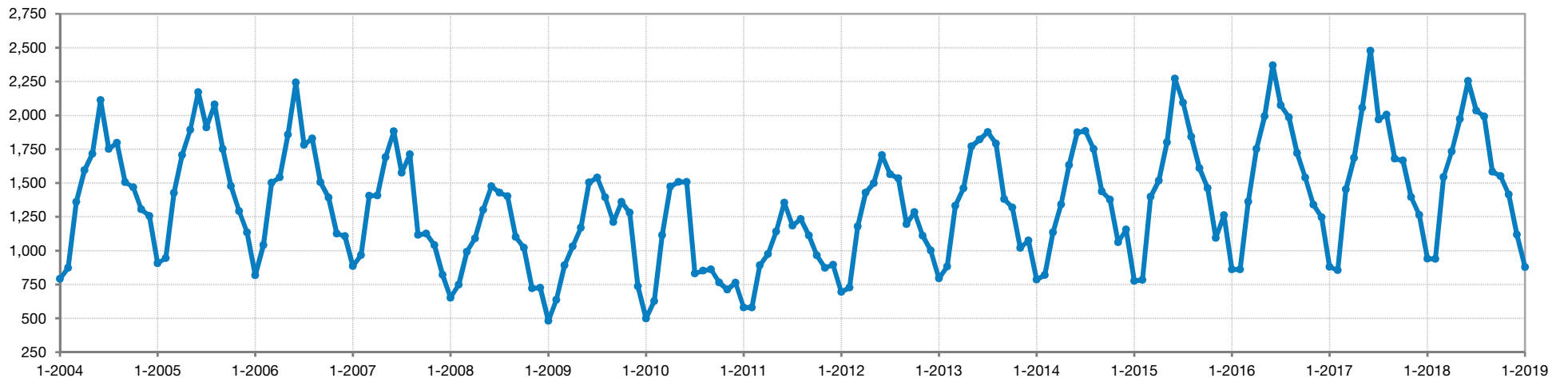


Year To Date



Month	Prior Year	Current Year	+ / -
February	856	938	+9.6%
March	1,453	1,543	+6.2%
April	1,686	1,733	+2.8%
May	2,056	1,972	-4.1%
June	2,478	2,255	-9.0%
July	1,969	2,035	+3.4%
August	2,005	1,991	-0.7%
September	1,679	1,584	-5.7%
October	1,666	1,552	-6.8%
November	1,397	1,416	+1.4%
December	1,264	1,118	-11.6%
January	941	879	-6.6%
12-Month Avg	1,621	1,585	-1.8%

Historical Closed Sales Activity

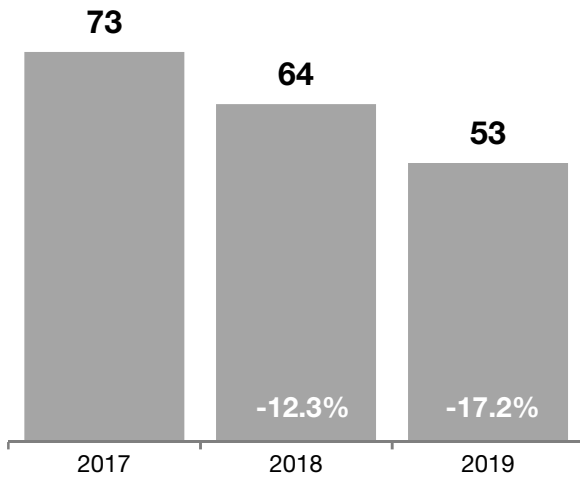


Days on Market Until Sale

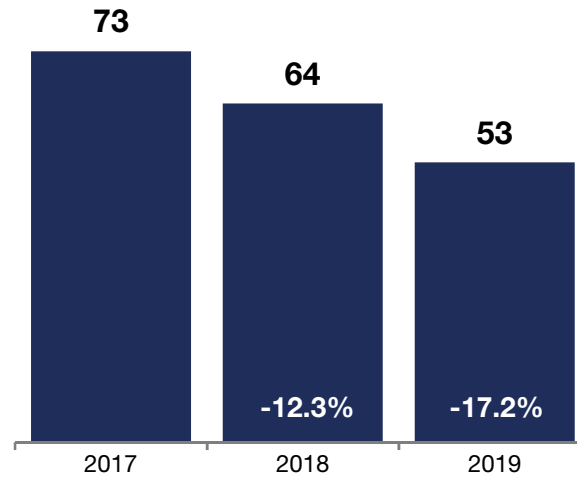
Average number of days between when a property is listed and when an offer is accepted in a given month.



January

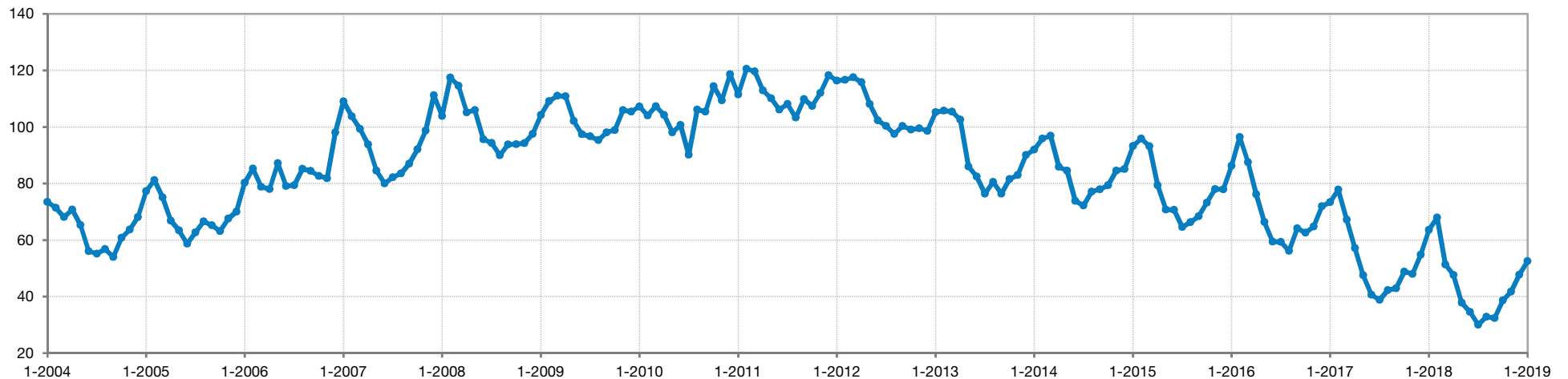


Year To Date



Month	Prior Year	Current Year	+ / -
February	78	68	-12.8%
March	67	51	-23.9%
April	57	48	-15.8%
May	48	38	-20.8%
June	41	35	-14.6%
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%
January	64	53	-17.2%
12-Month Avg	50	41	-18.0%

Historical Days on Market Until Sale

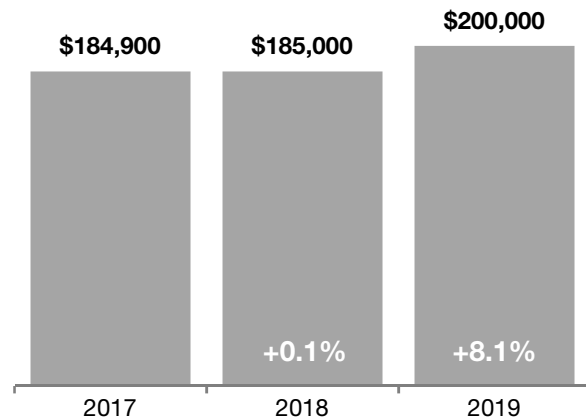


Median Sales Price

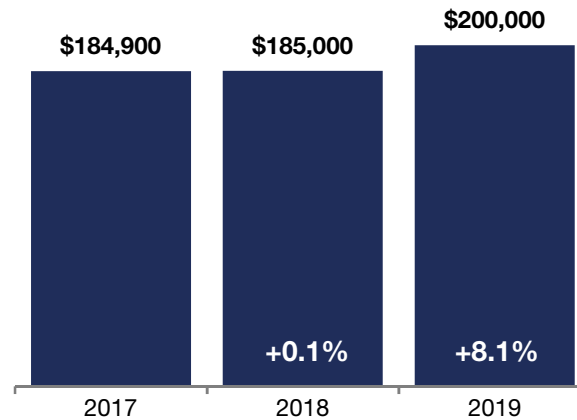
Median price point for all closed sales, not accounting for seller concessions, in a given month.



January

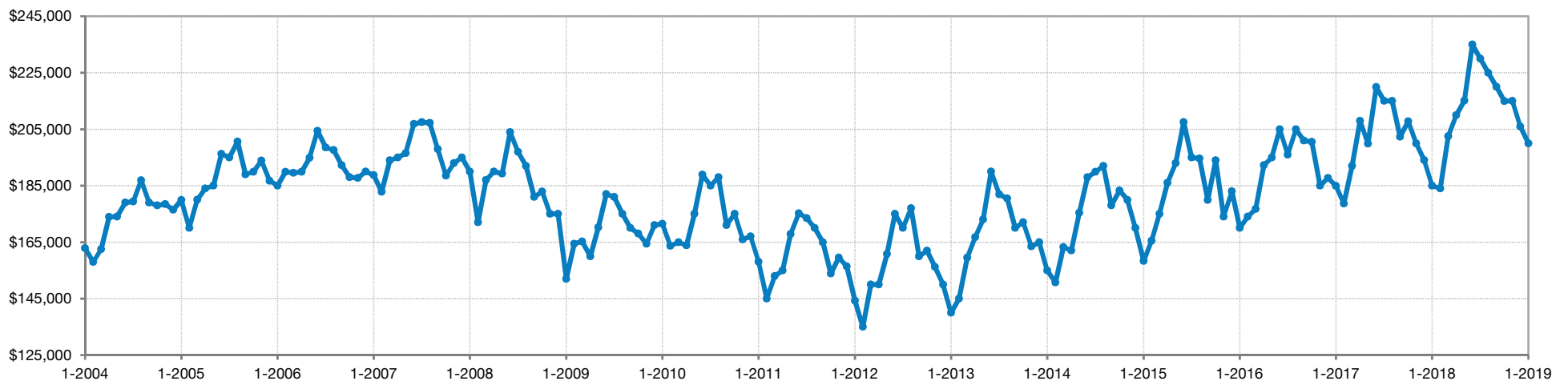


Year To Date



Month	Prior Year	Current Year	+ / -
February	\$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	\$234,950	+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	\$214,900	+3.4%
November	\$200,000	\$215,000	+7.5%
December	\$194,100	\$206,000	+6.1%
January	\$185,000	\$200,000	+8.1%
12-Month Med	\$205,000	\$215,500	+5.1%

Historical Median Sales Price

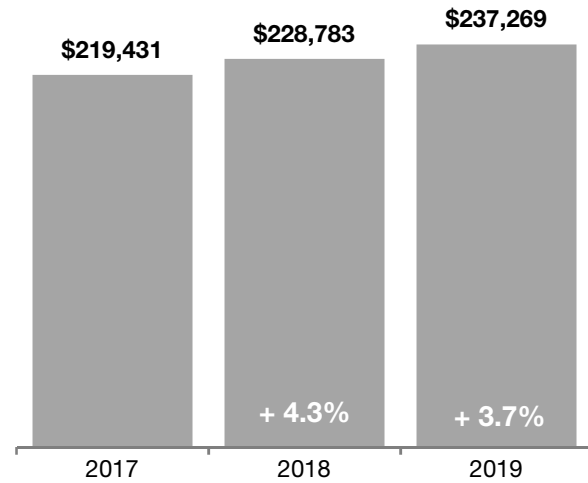


Average Sales Price

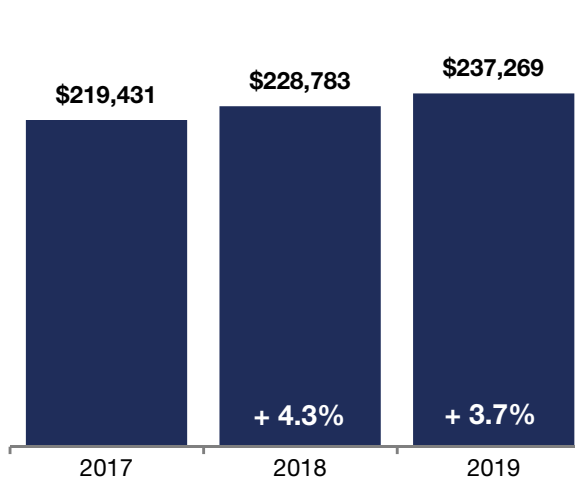
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January

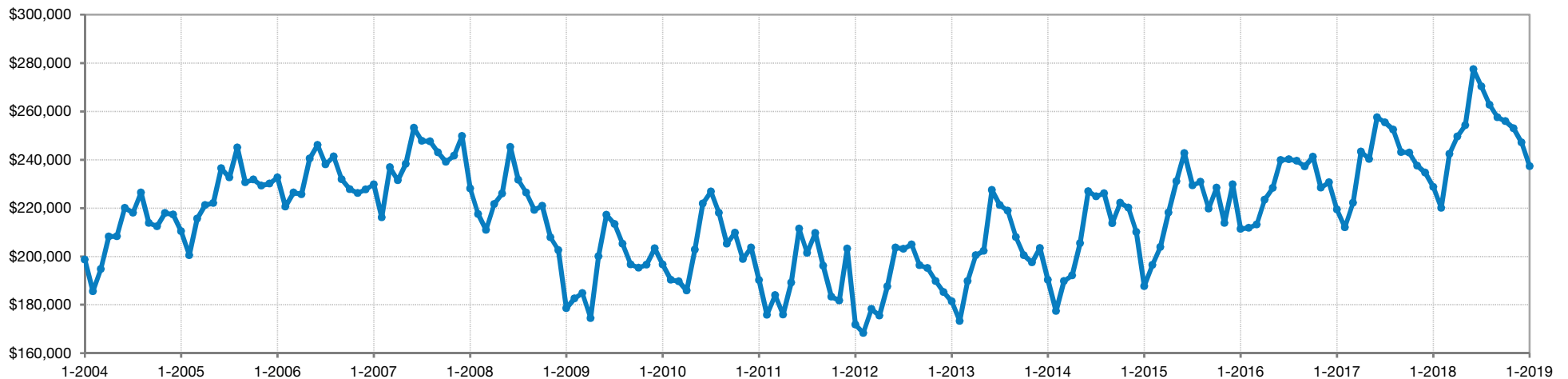


Year To Date



Month	Prior Year	Current Year	+ / -
February	\$212,010	\$220,022	+3.8%
March	\$222,130	\$242,351	+9.1%
April	\$243,352	\$249,598	+2.6%
May	\$240,288	\$254,206	+5.8%
June	\$257,519	\$277,404	+7.7%
July	\$255,375	\$270,314	+5.8%
August	\$252,417	\$262,671	+4.1%
September	\$243,103	\$257,519	+5.9%
October	\$242,956	\$255,910	+5.3%
November	\$237,552	\$253,006	+6.5%
December	\$234,613	\$247,187	+5.4%
January	\$228,783	\$237,269	+3.7%
12-Month Avg	\$242,291	\$255,640	+5.5%

Historical Average Sales Price

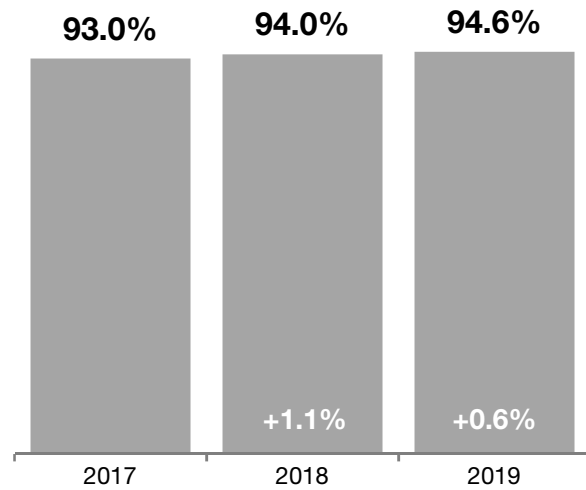


Percent of Original List Price Received

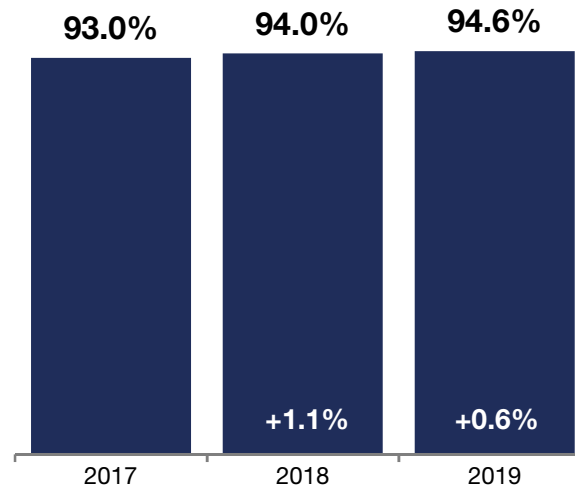
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January

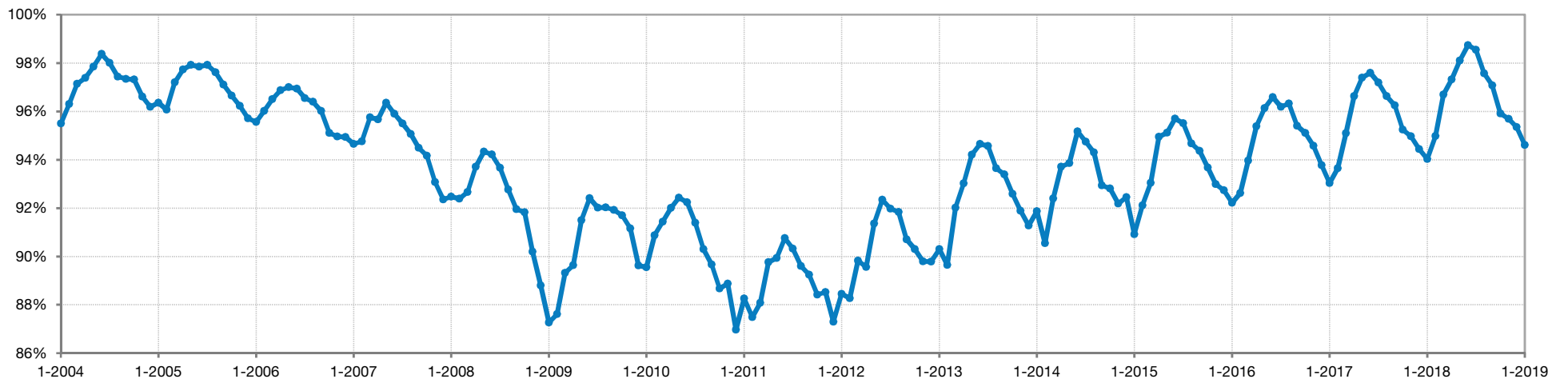


Year To Date



Month	Prior Year	Current Year	+ / -
February	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%
January	94.0%	94.6%	+0.6%
12-Month Avg	96.1%	97.1%	+1.0%

Historical Percent of Original List Price Received

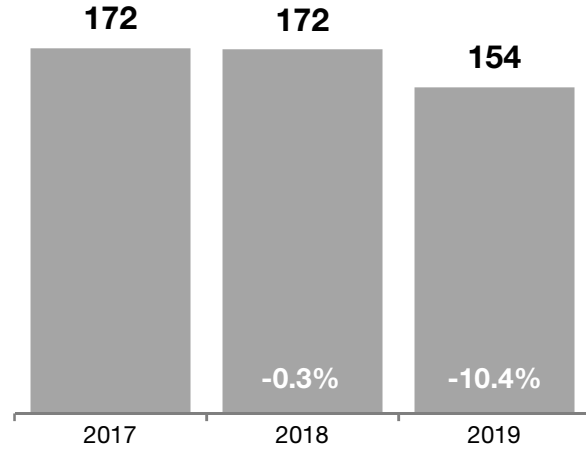


Housing Affordability Index

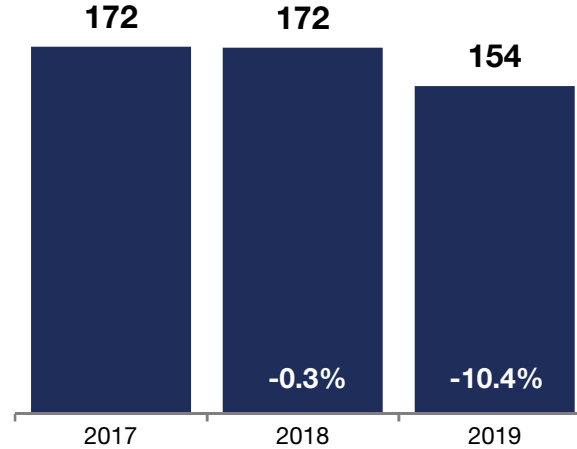
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



January

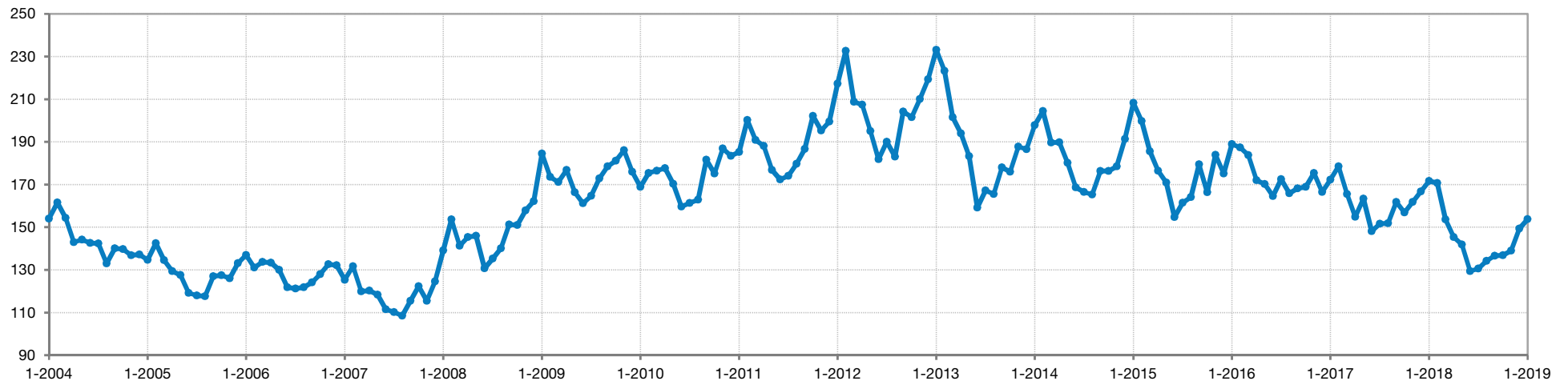


Year To Date



Month	Prior Year	Current Year	+ / -
February	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%
November	162	139	-14.1%
December	167	149	-10.5%
January	172	154	-10.4%
12-Month Avg	161	143	-11.0%

Historical Housing Affordability Index

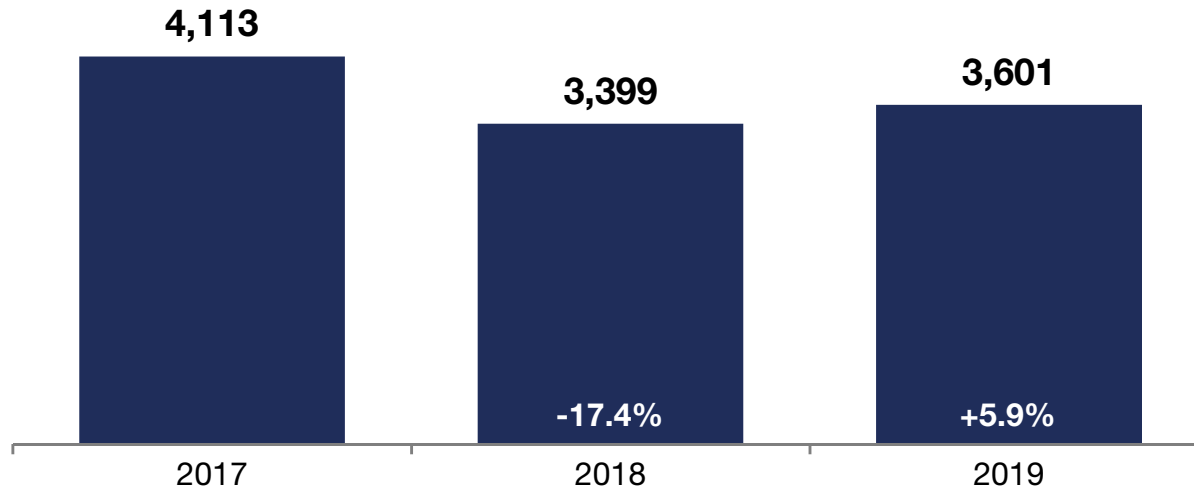


Inventory of Homes for Sale

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

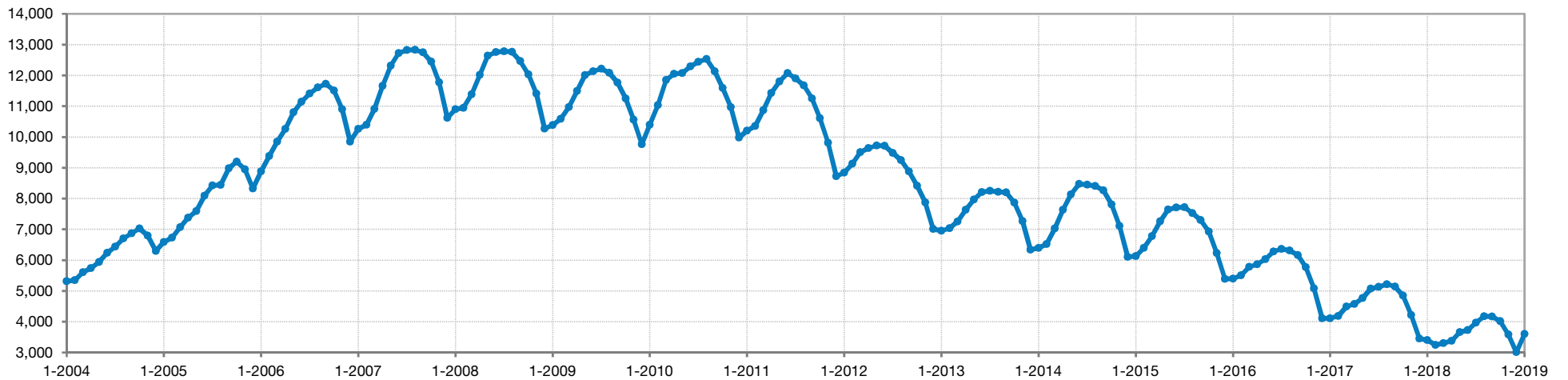


January



Month	Prior Year	Current Year	+ / -
February	4,183	3,246	-22.4%
March	4,490	3,301	-26.5%
April	4,573	3,374	-26.2%
May	4,769	3,659	-23.3%
June	5,071	3,730	-26.4%
July	5,133	3,965	-22.8%
August	5,212	4,177	-19.9%
September	5,140	4,171	-18.9%
October	4,847	4,018	-17.1%
November	4,219	3,586	-15.0%
December	3,451	3,008	-12.8%
January	3,399	3,601	+5.9%
12-Month Avg	4,541	3,653	-18.8%

Historical Inventory of Homes for Sale

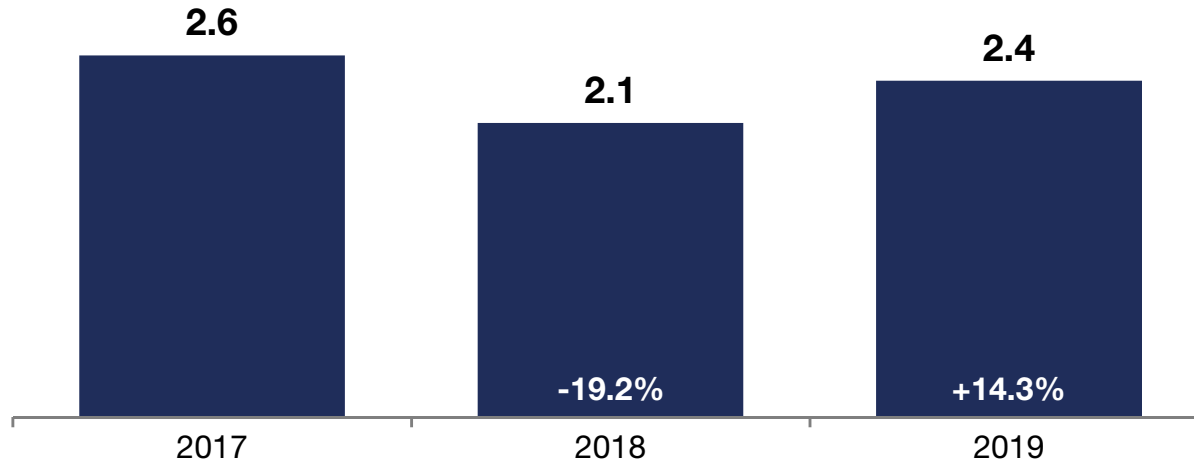


Months Supply of Inventory

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.



January



Month	Prior Year	Current Year	+ / -
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	1.9	-9.5%
January	2.1	2.4	+14.3%
12-Month Avg	2.8	2.3	-17.9%

Historical Months Supply of Inventory

