



Monthly Indicators

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



February 2019

It is worthwhile to mention the weather when discussing residential real estate for large portions of the U.S. for February 2019, because this month has turned in some impressively cold, rainy and snowy days that have stalled some buying and selling actions. Nevertheless, housing markets have proven to be resilient despite predictions of a tougher year for the industry. It is still too early to say how the entire year will play out, but economic fundamentals remain positive.

New Listings in the Milwaukee region decreased 17.1 percent to 1,358. Pending Sales were down 66.4 percent to 493. Inventory levels rose 10.8 percent to 3,602 units.

Prices continued to gain traction. The Median Sales Price increased 6.0 percent to \$195,000. Days on Market was down 17.6 percent to 56 days. Buyers felt empowered as Months Supply of Inventory was up 20.0 percent to 2.4 months.

The National Association of REALTORS® recently reported that national existing-home sales were down slightly during January 2019 and that pending sales were up in year-over-year comparisons. It is worth noting that some softening of sales was anticipated, as was a positive sales bounce during January 2019 after a slow end to 2018. Weather-related events have hampered some of the necessary machinations of making home sales during February 2019, yet buyers have shown determination toward achieving their homeownership goals.

Quick Facts

- 1.6%

+ 6.0%

+ 10.8%

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.



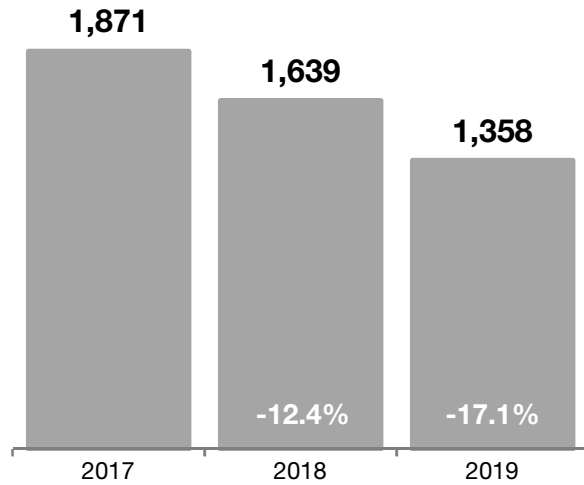
Key Metrics	Historical Sparklines	2-2018	2-2019	+ / -	YTD 2018	YTD 2019	+ / -
New Listings		1,639	1,358	- 17.1%	3,178	2,854	- 10.2%
Pending Sales		1,467	493	- 66.4%	2,643	1,443	- 45.4%
Closed Sales		938	923	- 1.6%	1,879	1,825	- 2.9%
Days on Market Until Sale		68	56	- 17.6%	66	54	- 18.2%
Median Sales Price		\$184,000	\$195,000	+ 6.0%	\$184,900	\$195,250	+ 5.6%
Average Sales Price		\$220,022	\$226,398	+ 2.9%	\$224,421	\$231,286	+ 3.1%
Percent of Original List Price Received		95.0%	95.7%	+ 0.7%	94.5%	95.2%	+ 0.7%
Housing Affordability Index		171	158	- 7.6%	170	158	- 7.3%
Inventory of Homes for Sale		3,252	3,602	+ 10.8%	--	--	--
Months Supply of Homes for Sale		2.0	2.4	+ 20.0%	--	--	--

New Listings

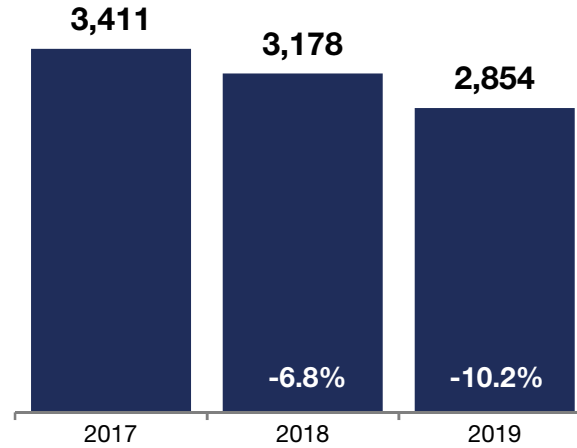
A count of the properties that have been newly listed on the market in a given month.



February

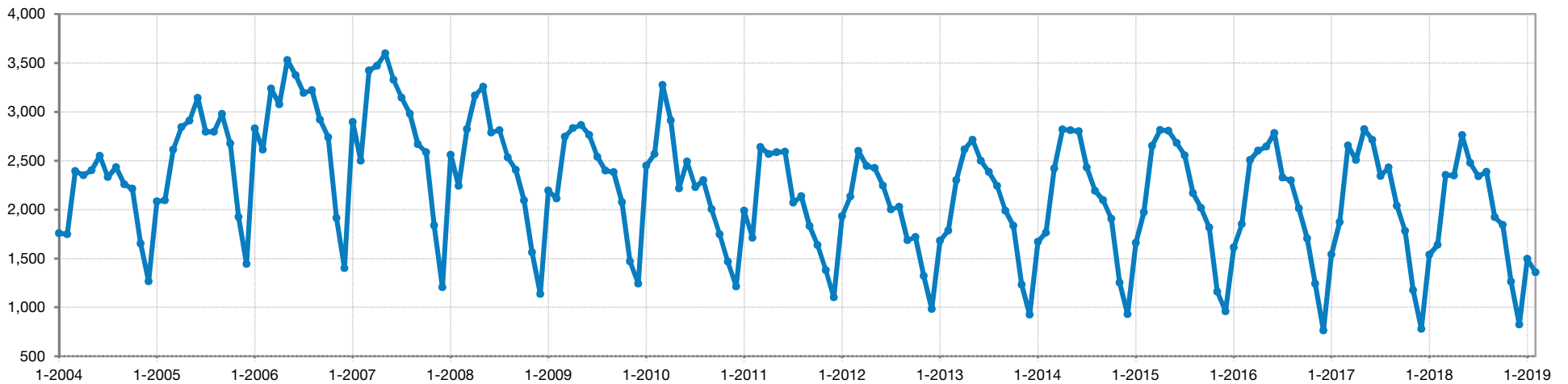


Year To Date



Month	Prior Year	Current Year	+ / -
March	2,656	2,353	-11.4%
April	2,507	2,349	-6.3%
May	2,821	2,761	-2.1%
June	2,712	2,477	-8.7%
July	2,342	2,341	-0.0%
August	2,430	2,386	-1.8%
September	2,038	1,923	-5.6%
October	1,783	1,844	+3.4%
November	1,177	1,262	+7.2%
December	779	823	+5.6%
January	1,539	1,496	-2.8%
February	1,639	1,358	-17.1%
12-Month Avg	2,035	1,948	-4.3%

Historical New Listing Activity

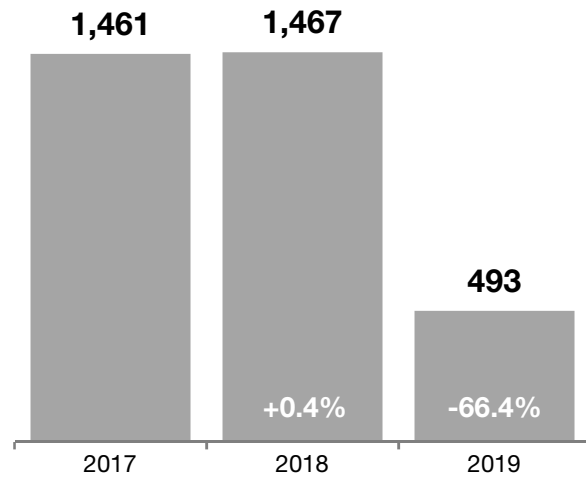


Pending Sales

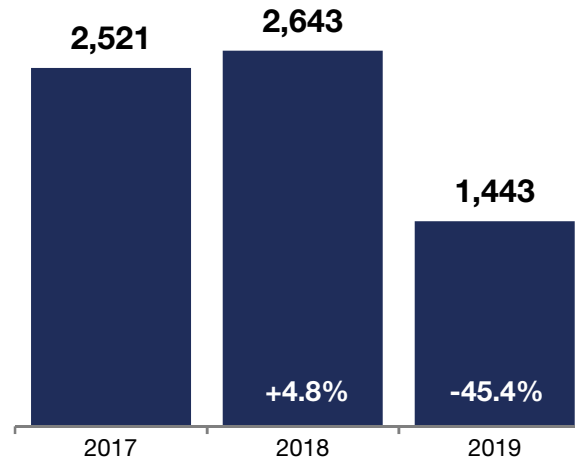
A count of the properties on which contracts have been accepted in a given month.



February

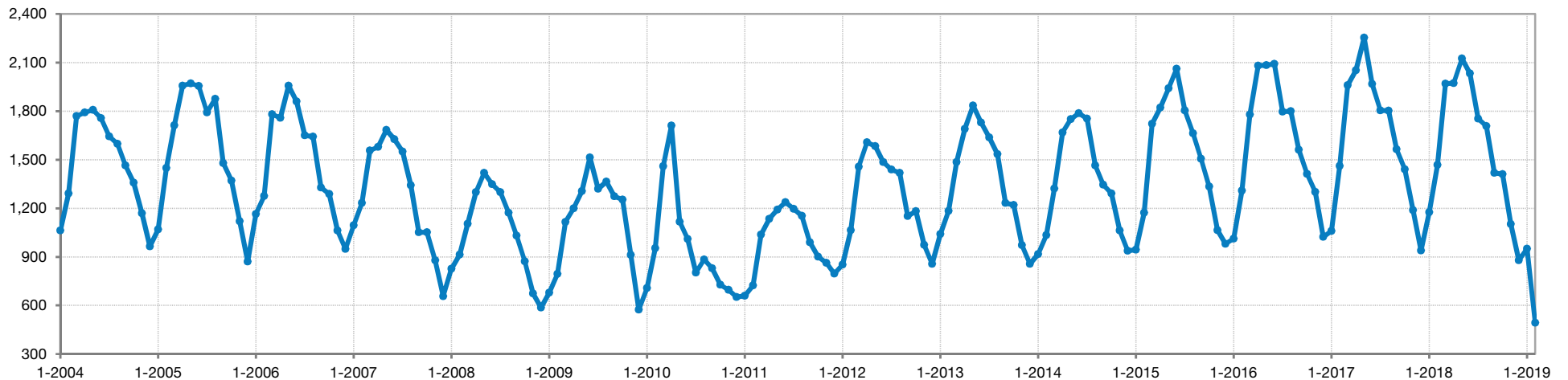


Year To Date



Month	Prior Year	Current Year	+ / -
March	1,959	1,969	+0.5%
April	2,052	1,972	-3.9%
May	2,253	2,125	-5.7%
June	1,968	2,032	+3.3%
July	1,804	1,754	-2.8%
August	1,802	1,708	-5.2%
September	1,564	1,419	-9.3%
October	1,441	1,410	-2.2%
November	1,188	1,102	-7.2%
December	939	878	-6.5%
January	1,176	950	-19.2%
February	1,467	493	-66.4%
12-Month Avg	1,634	1,484	-9.2%

Historical Pending Sales Activity

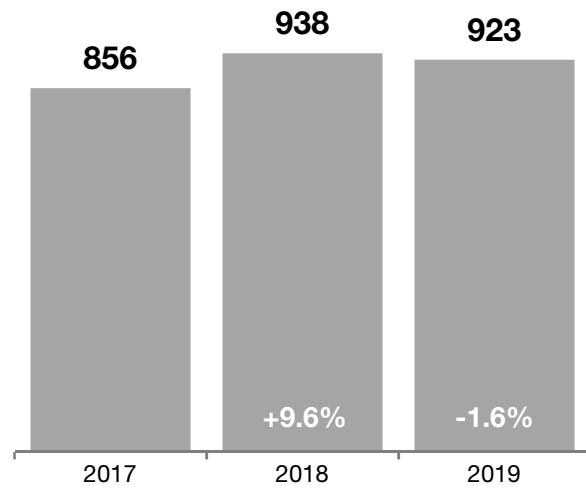


Closed Sales

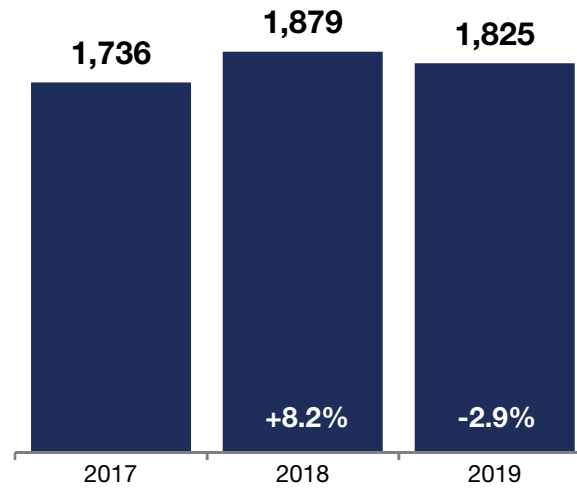
A count of the actual sales that have closed in a given month.



February

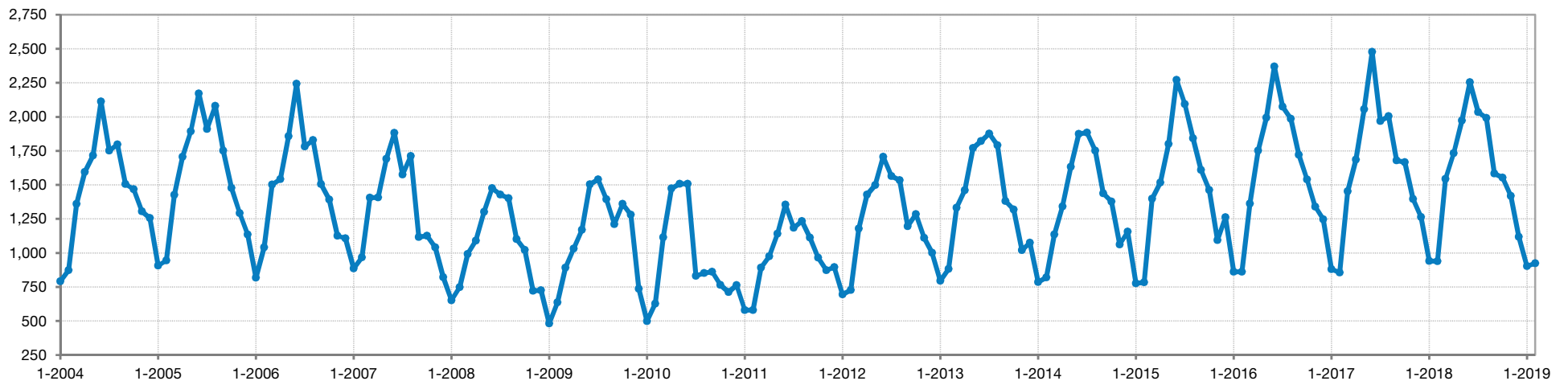


Year To Date



Month	Prior Year	Current Year	+ / -
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	1,553	-6.8%
November	1,397	1,418	+1.5%
December	1,264	1,118	-11.6%
January	941	902	-4.1%
February	938	923	-1.6%
12-Month Avg	1,628	1,586	-2.5%

Historical Closed Sales Activity

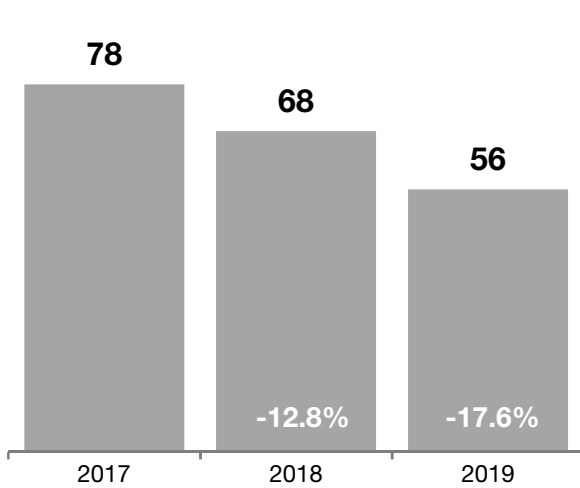


Days on Market Until Sale

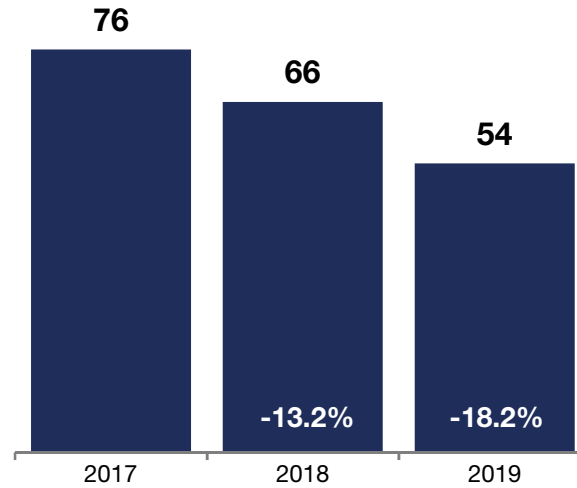
Average number of days between when a property is listed and when an offer is accepted in a given month.



February

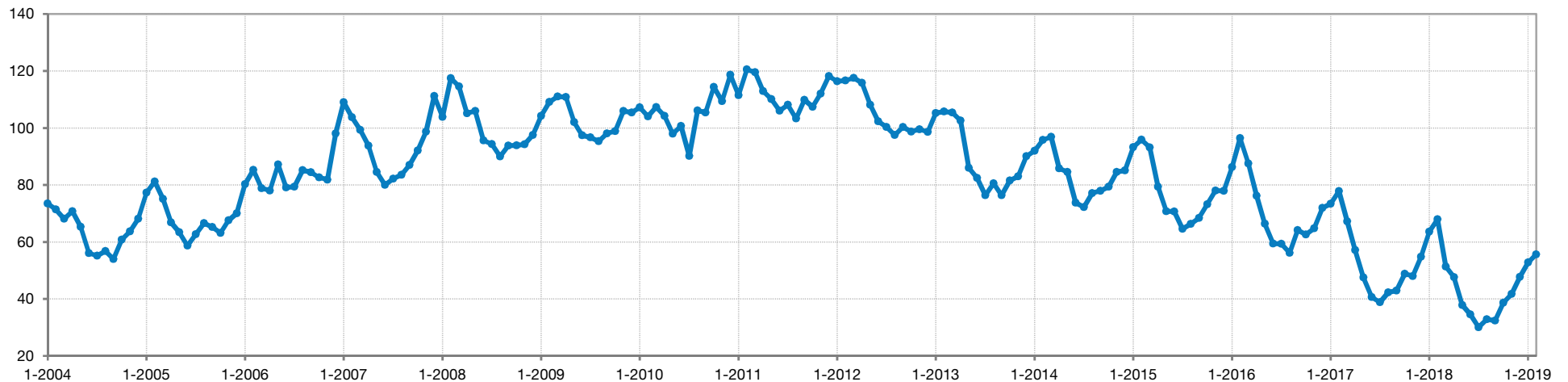


Year To Date



Month	Prior Year	Current Year	+ / -
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%
February	68	56	-17.6%
12-Month Avg	49	40	-18.4%

Historical Days on Market Until Sale

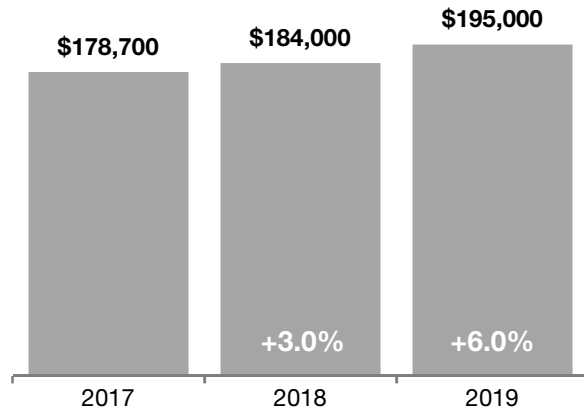


Median Sales Price

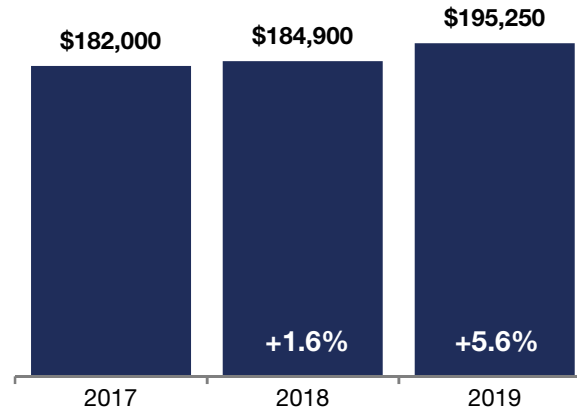
Median price point for all closed sales, not accounting for seller concessions, in a given month.



February

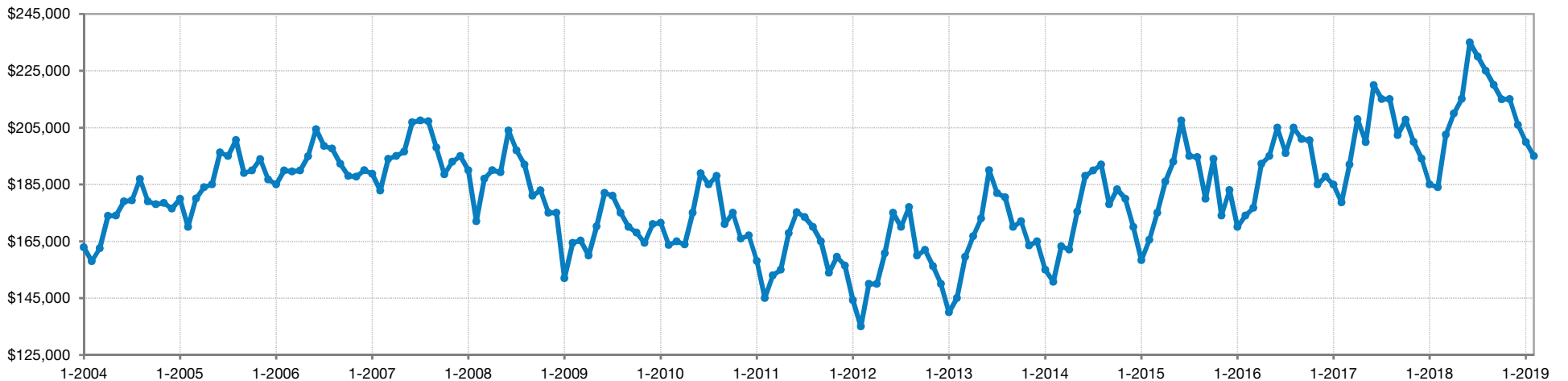


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$199,900	+8.1%
February	\$184,000	\$195,000	+6.0%
12-Month Med	\$205,000	\$216,000	+5.4%

Historical Median Sales Price

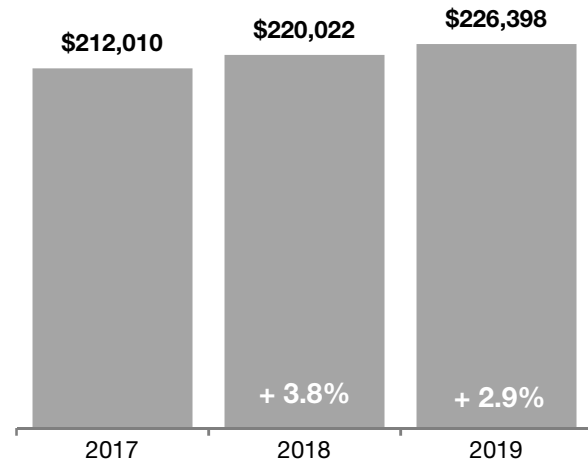


Average Sales Price

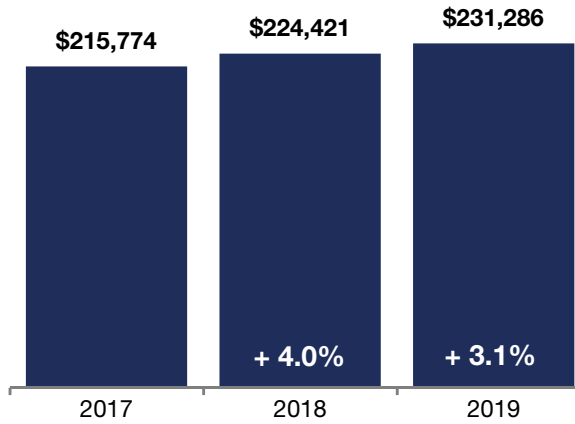
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



February

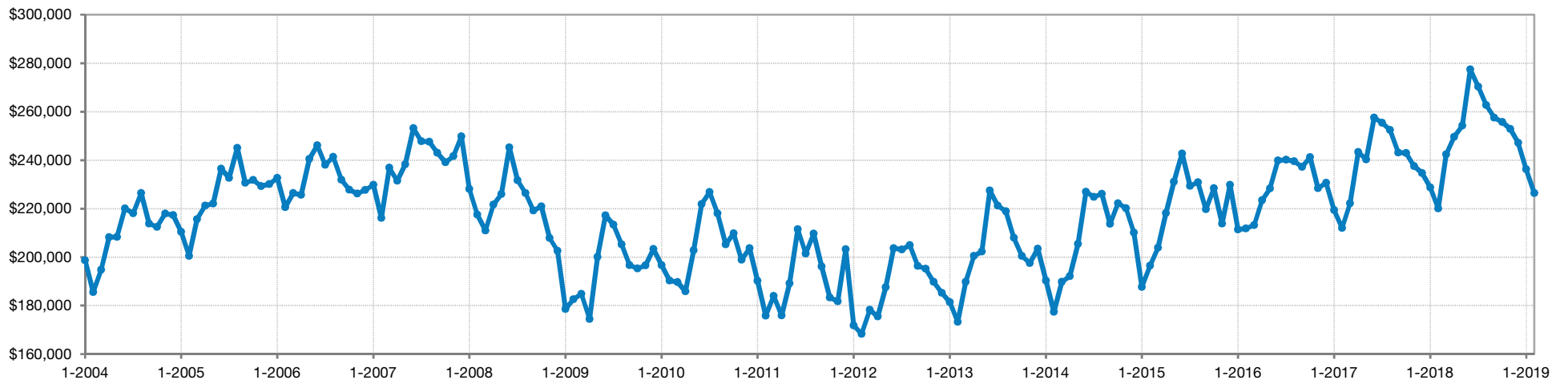


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$255,755	+5.3%
November	\$237,552	\$252,919	+6.5%
December	\$234,613	\$247,187	+5.4%
January	\$228,783	\$236,295	+3.3%
February	\$220,022	\$226,398	+2.9%
12-Month Avg	\$242,552	\$255,879	+5.5%

Historical Average Sales Price

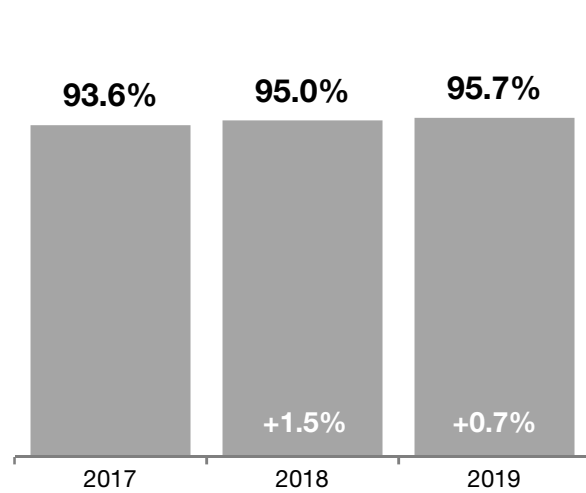


Percent of Original List Price Received

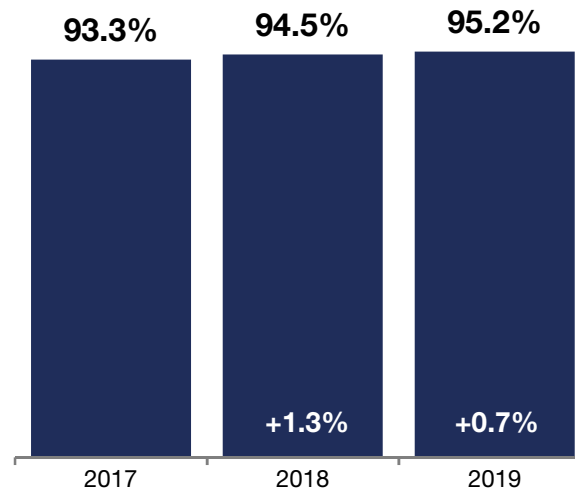
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February

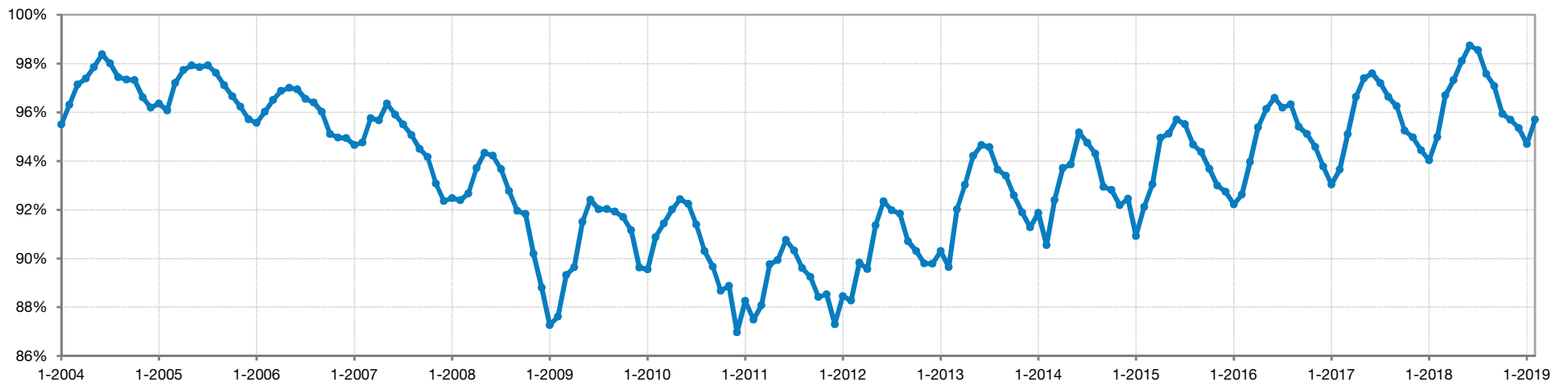


Year To Date



Month	Prior Year	Current Year	+ / -
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%	94.7%	+0.7%
February	95.0%	95.7%	+0.7%
12-Month Avg	96.2%	97.1%	+0.9%

Historical Percent of Original List Price Received

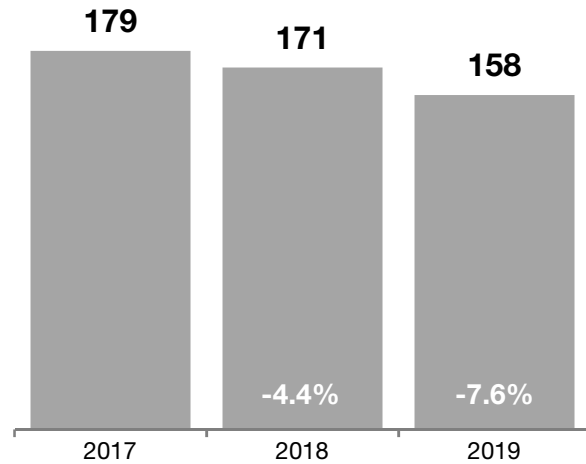


Housing Affordability Index

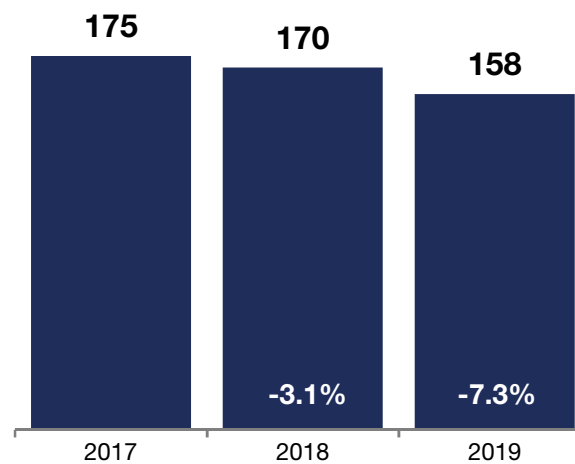
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



February

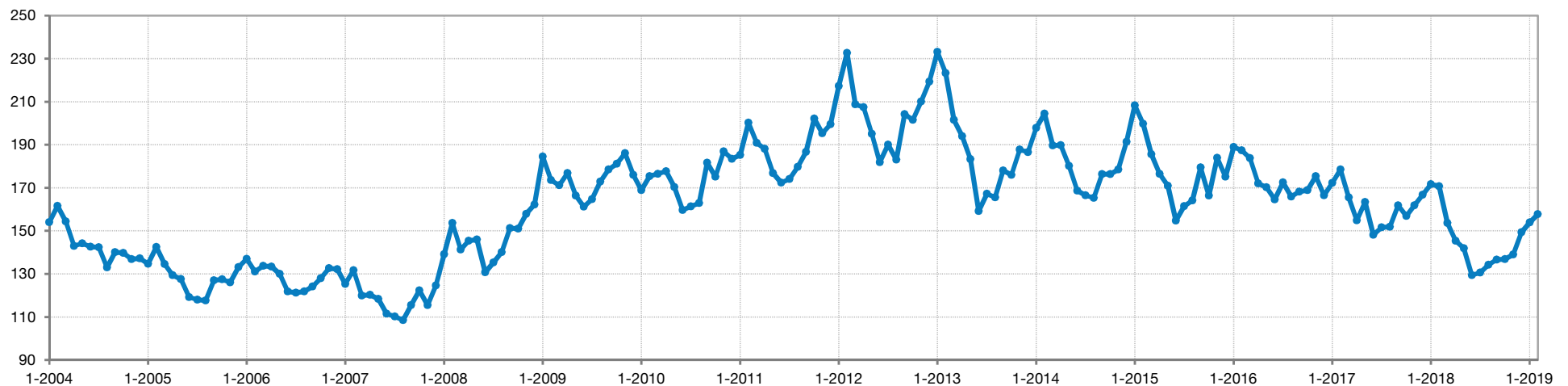


Year To Date



Month	Prior Year	Current Year	+ / -
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%
February	171	158	-7.6%
12-Month Avg	160	142	-11.3%

Historical Housing Affordability Index

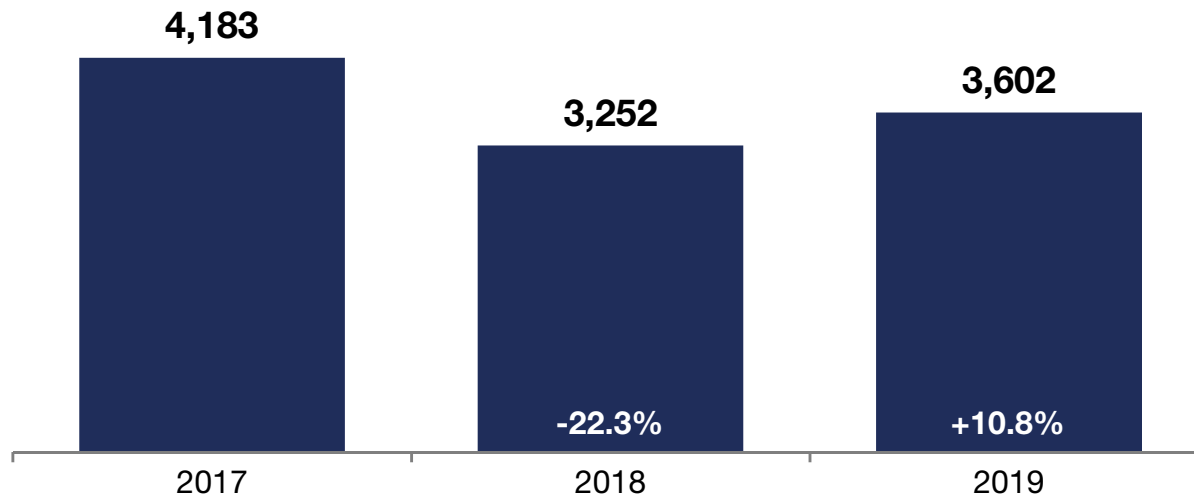


Inventory of Homes for Sale

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

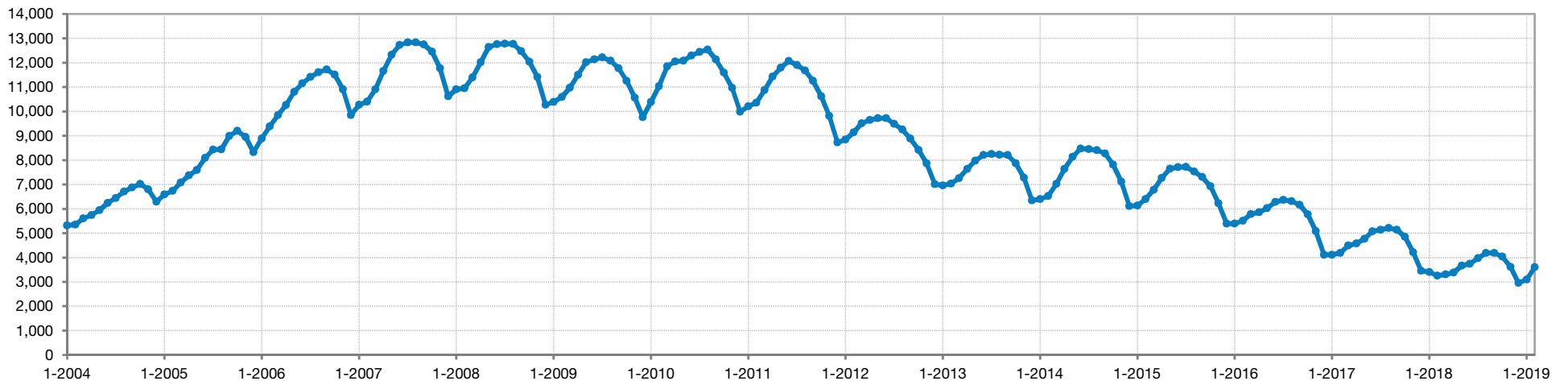


February



Month	Prior Year	Current Year	+ / -
March	4,490	3,308	-26.3%
April	4,573	3,382	-26.0%
May	4,769	3,666	-23.1%
June	5,071	3,738	-26.3%
July	5,133	3,974	-22.6%
August	5,212	4,189	-19.6%
September	5,140	4,186	-18.6%
October	4,847	4,042	-16.6%
November	4,219	3,609	-14.5%
December	3,452	2,955	-14.4%
January	3,405	3,093	-9.2%
February	3,252	3,602	+10.8%
12-Month Avg	4,464	3,645	-17.2%

Historical Inventory of Homes for Sale

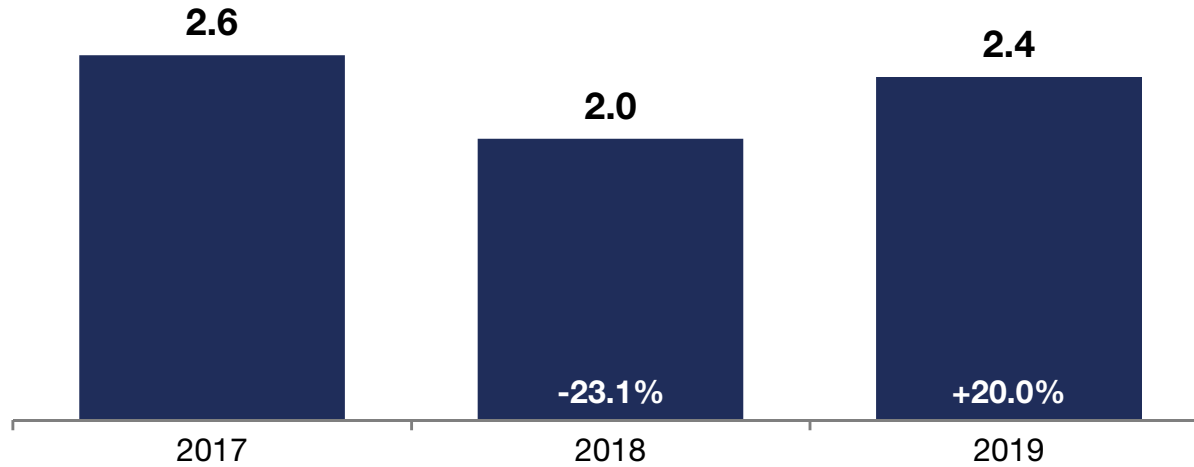


Months Supply of Inventory

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.



February



Month	Prior Year	Current Year	+ / -
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	2.5	-19.4%
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	2.0	-4.8%
February	2.0	2.4	+20.0%
12-Month Avg	2.7	2.3	-14.8%

Historical Months Supply of Inventory

