



# Monthly Indicators

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



## March 2019

In addition to the quandary of ongoing housing price increases and affordability concerns in many U.S. markets, the first quarter of 2019 saw a fair share of adverse weather as well. Sales totals were mixed across the nation and sometimes dependent on what was a persistent wintry mix, especially in the Great Plains, Midwest and Northeast. Meanwhile, new listings and total homes for sale have been trending lower in year-over-year comparisons in many areas, and last year's marks were already quite low.

New Listings in the Milwaukee region decreased 13.9 percent to 2,027. Pending Sales were down 66.2 percent to 665. Inventory levels rose 21.4 percent to 4,003 units.

Prices continued to gain traction. The Median Sales Price increased 7.2 percent to \$217,000. Days on Market was down 7.8 percent to 47 days. Buyers felt empowered as Months Supply of Inventory was up 40.0 percent to 2.8 months.

The Federal Reserve recently announced that no further interest rate hikes are planned for 2019. Given the fact that the federal funds rate has increased nine times over the past three years, this was welcome news for U.S. consumers, which carry an approximate average of \$6,000 in revolving credit card debt per household. Fed actions also tend to affect mortgage rates, so the pause in rate hikes was also welcome news to the residential real estate industry.

## Quick Facts

**- 17.8%**      **+ 7.2%**      **+ 21.4%**

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.



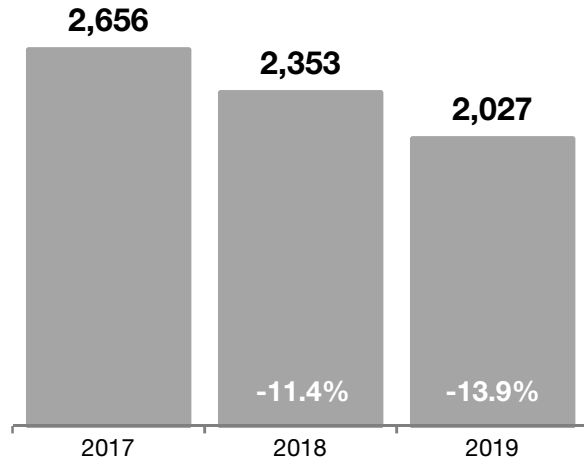
Key Metrics	Historical Sparklines	3-2018	3-2019	+ / -	YTD 2018	YTD 2019	+ / -
<b>New Listings</b>		2,353	<b>2,027</b>	- 13.9%	5,521	<b>4,931</b>	- 10.7%
<b>Pending Sales</b>		1,969	<b>665</b>	- 66.2%	4,613	<b>2,837</b>	- 38.5%
<b>Closed Sales</b>		1,543	<b>1,269</b>	- 17.8%	3,422	<b>3,116</b>	- 8.9%
<b>Days on Market Until Sale</b>		51	<b>47</b>	- 7.8%	59	<b>51</b>	- 13.6%
<b>Median Sales Price</b>		\$202,500	<b>\$217,000</b>	+ 7.2%	\$192,000	<b>\$206,000</b>	+ 7.3%
<b>Average Sales Price</b>		\$242,351	<b>\$254,676</b>	+ 5.1%	\$232,526	<b>\$240,621</b>	+ 3.5%
<b>Percent of Original List Price Received</b>		96.7%	<b>96.7%</b>	0.0%	95.5%	<b>95.9%</b>	+ 0.4%
<b>Housing Affordability Index</b>		154	<b>145</b>	- 5.8%	162	<b>152</b>	- 6.0%
<b>Inventory of Homes for Sale</b>		3,298	<b>4,003</b>	+ 21.4%	--	--	--
<b>Months Supply of Homes for Sale</b>		2.0	<b>2.8</b>	+ 40.0%	--	--	--

# New Listings

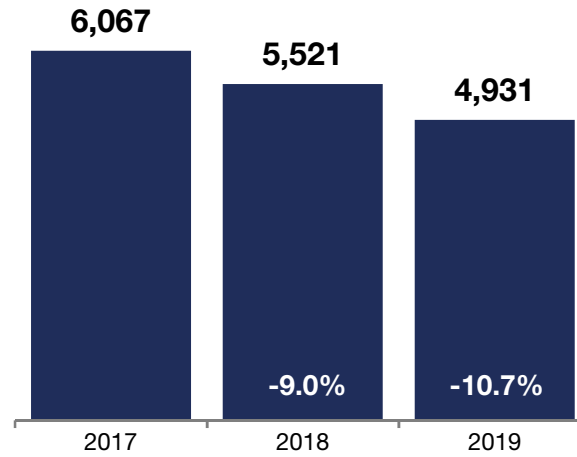
A count of the properties that have been newly listed on the market in a given month.



## March

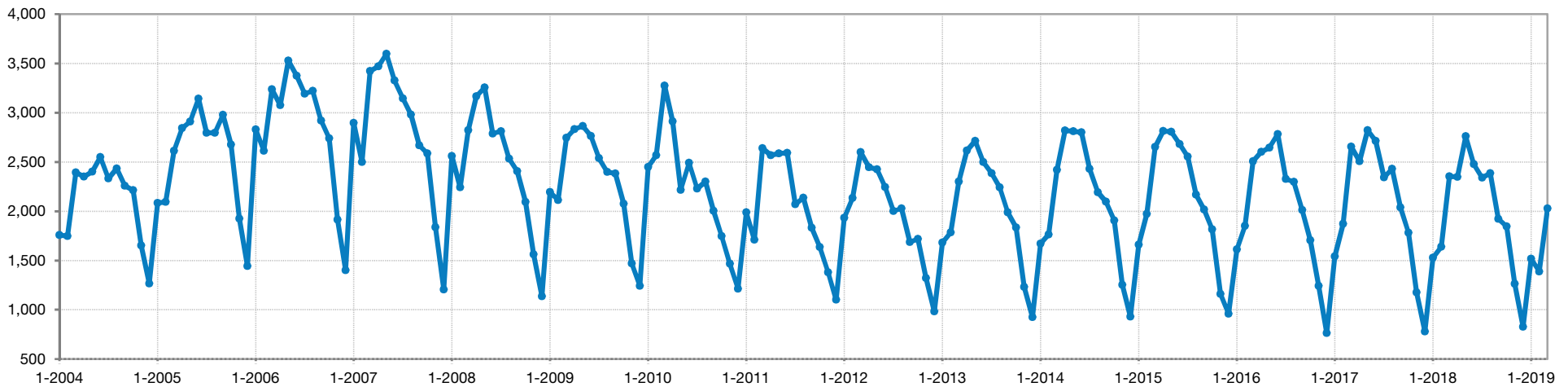


## Year To Date



Month	Prior Year	Current Year	+ / -
April	2,507	<b>2,349</b>	-6.3%
May	2,821	<b>2,761</b>	-2.1%
June	2,712	<b>2,477</b>	-8.7%
July	2,342	<b>2,341</b>	-0.0%
August	2,430	<b>2,386</b>	-1.8%
September	2,038	<b>1,923</b>	-5.6%
October	1,783	<b>1,845</b>	+3.5%
November	1,177	<b>1,262</b>	+7.2%
December	780	<b>826</b>	+5.9%
January	1,529	<b>1,516</b>	-0.9%
February	1,639	<b>1,388</b>	-15.3%
March	2,353	<b>2,027</b>	-13.9%
<b>12-Month Avg</b>	<b>2,009</b>	<b>1,925</b>	<b>-4.2%</b>

## Historical New Listing Activity

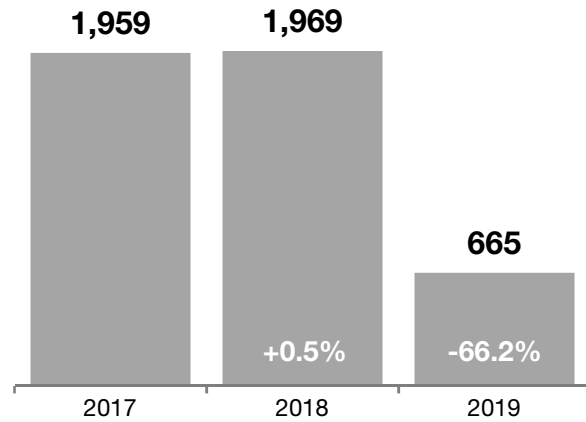


# Pending Sales

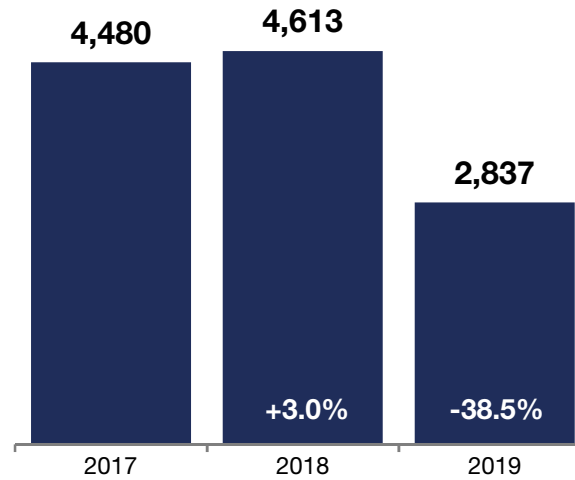
A count of the properties on which contracts have been accepted in a given month.



## March

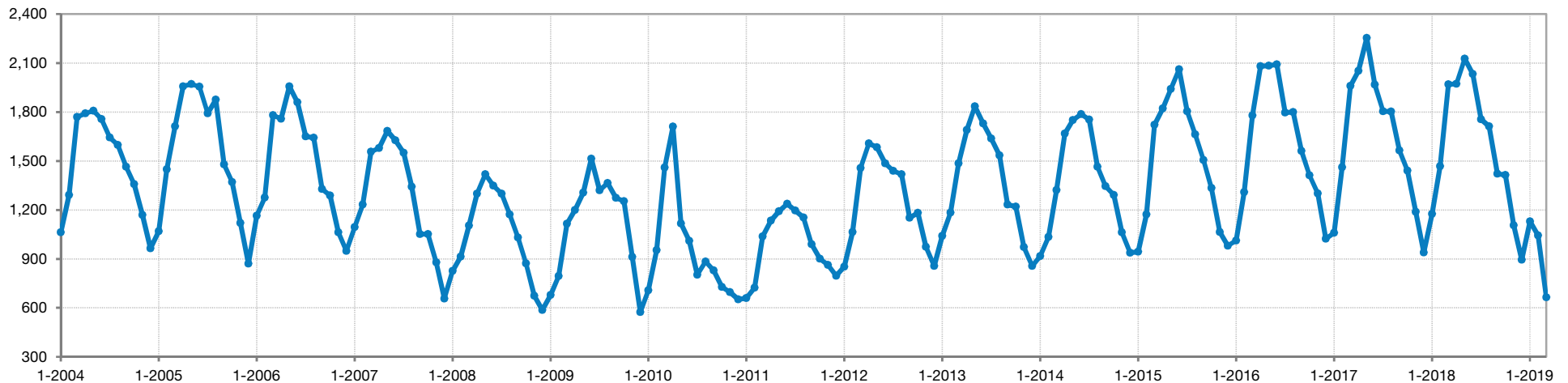


## Year To Date



Month	Prior Year	Current Year	+ / -
April	2,052	1,972	-3.9%
May	2,253	2,126	-5.6%
June	1,968	2,032	+3.3%
July	1,804	1,755	-2.7%
August	1,802	1,712	-5.0%
September	1,565	1,421	-9.2%
October	1,441	1,413	-1.9%
November	1,188	1,106	-6.9%
December	939	895	-4.7%
January	1,176	1,129	-4.0%
February	1,468	1,043	-29.0%
March	1,969	665	-66.2%
<b>12-Month Avg</b>	<b>1,635</b>	<b>1,439</b>	<b>-12.0%</b>

## Historical Pending Sales Activity

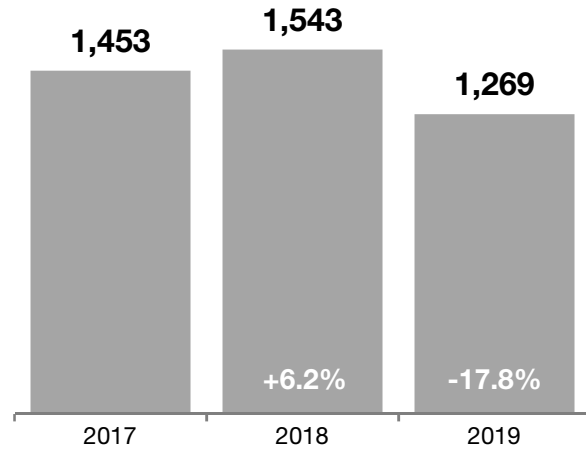


# Closed Sales

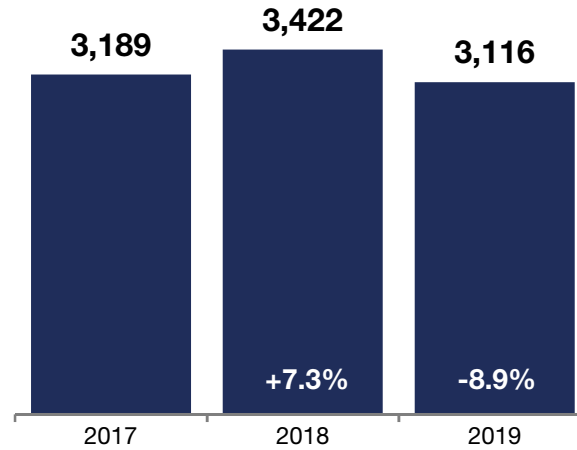
A count of the actual sales that have closed in a given month.



## March

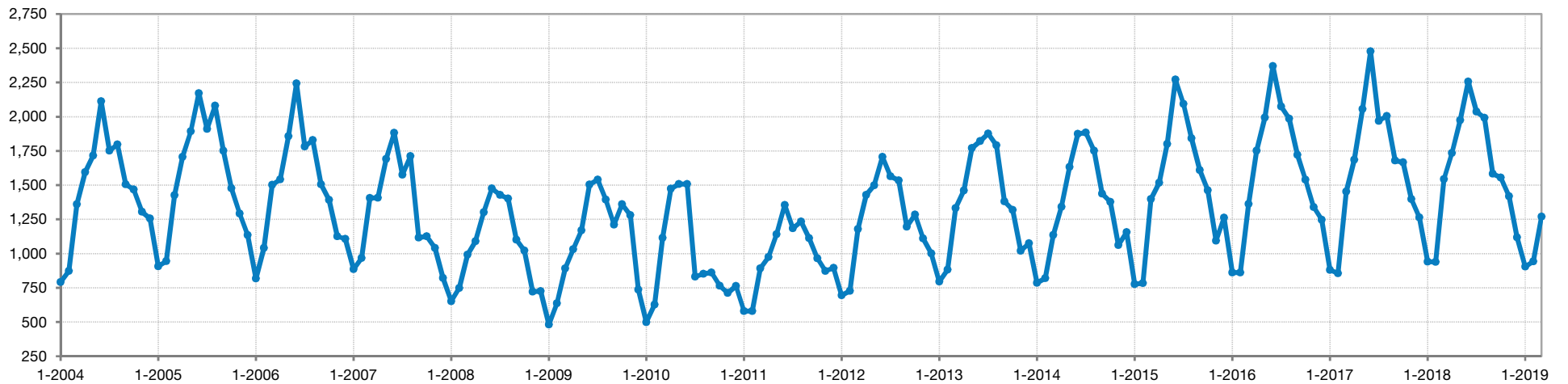


## Year To Date



Month	Prior Year	Current Year	+ / -
April	1,686	1,734	+2.8%
May	2,056	1,974	-4.0%
June	2,478	2,256	-9.0%
July	1,969	2,036	+3.4%
August	2,005	1,991	-0.7%
September	1,679	1,584	-5.7%
October	1,666	1,555	-6.7%
November	1,398	1,418	+1.4%
December	1,264	1,118	-11.6%
January	941	905	-3.8%
February	938	942	+0.4%
March	1,543	1,269	-17.8%
<b>12-Month Avg</b>	<b>1,635</b>	<b>1,565</b>	<b>-4.2%</b>

## Historical Closed Sales Activity

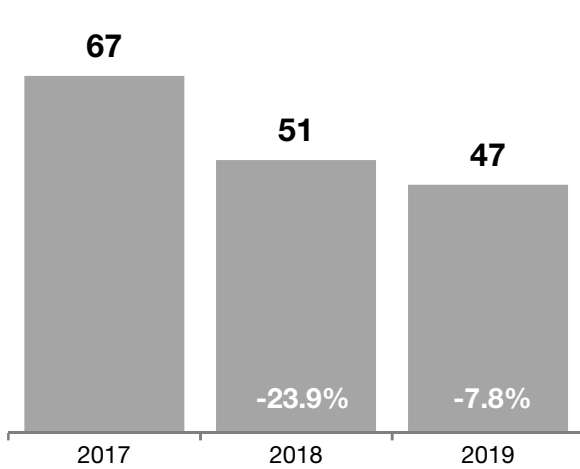


# Days on Market Until Sale

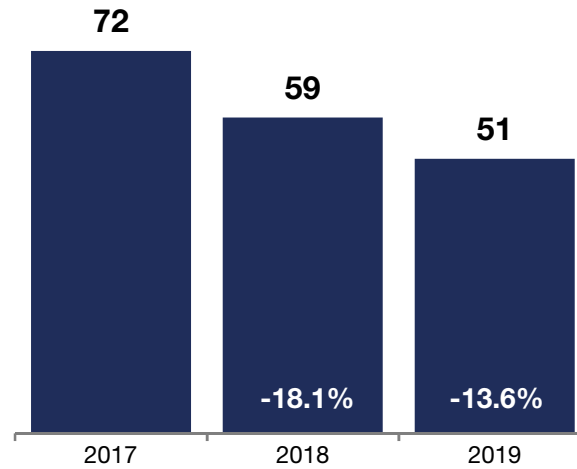
Average number of days between when a property is listed and when an offer is accepted in a given month.



## March

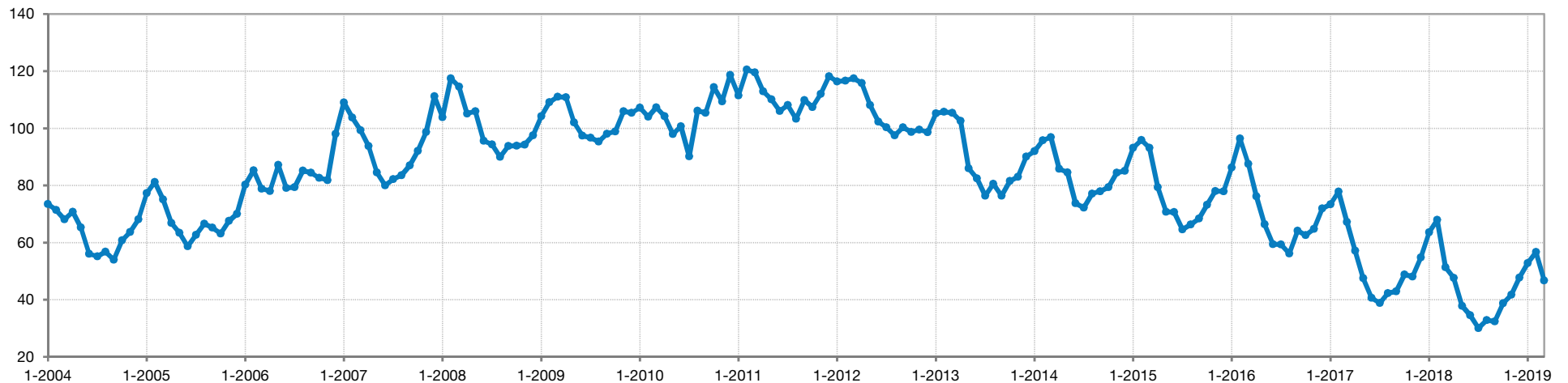


## Year To Date



Month	Prior Year	Current Year	+ / -
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	57	-16.2%
March	51	47	-7.8%
<b>12-Month Avg</b>	<b>48</b>	<b>40</b>	<b>-16.7%</b>

## Historical Days on Market Until Sale

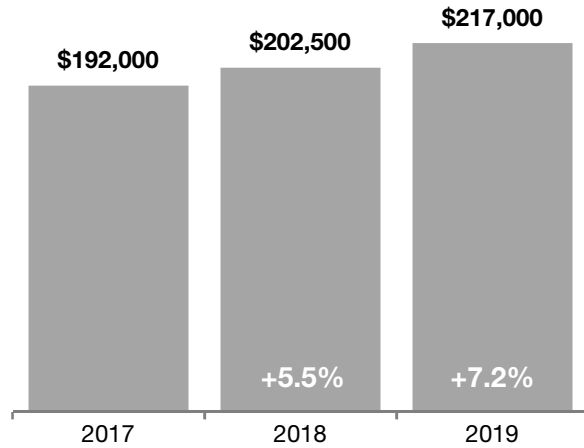


# Median Sales Price

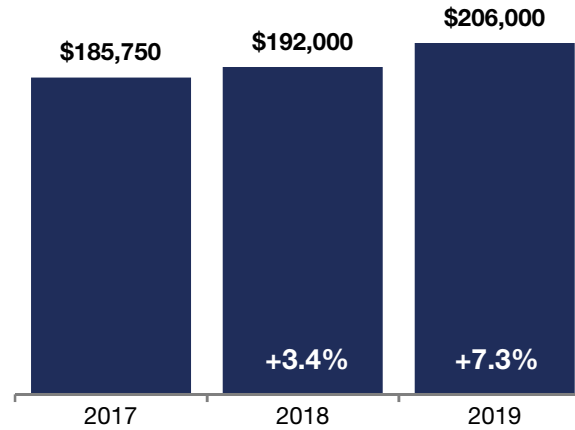
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## March

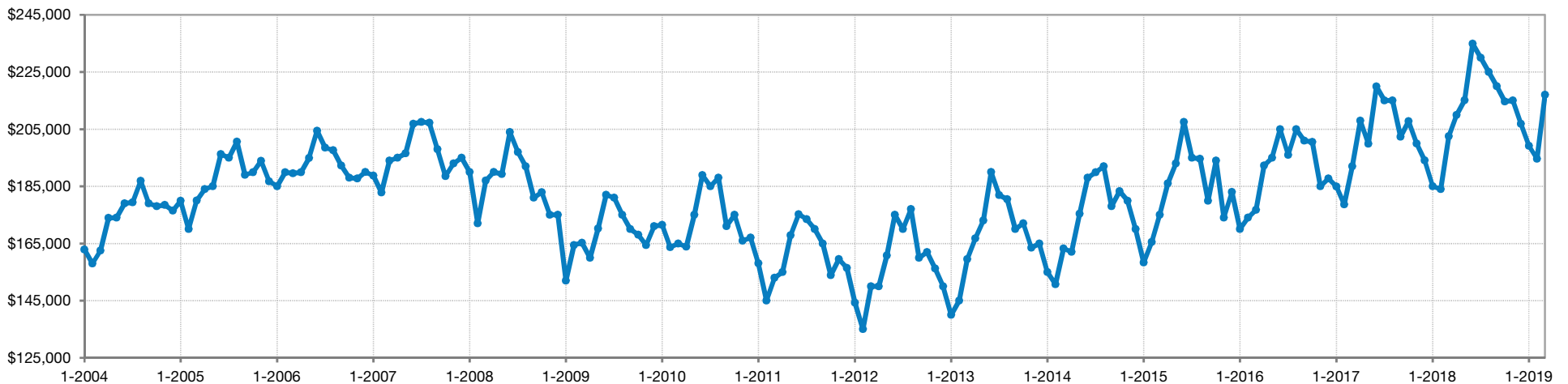


## Year To Date



Month	Prior Year	Current Year	+ / -
April	\$208,000	<b>\$210,000</b>	+1.0%
May	\$199,900	<b>\$215,100</b>	+7.6%
June	\$219,900	<b>\$234,925</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>\$214,700</b>	+3.3%
November	\$200,000	<b>\$215,000</b>	+7.5%
December	\$194,100	<b>\$206,900</b>	+6.6%
January	\$185,000	<b>\$199,200</b>	+7.7%
February	\$184,000	<b>\$194,600</b>	+5.8%
March	\$202,500	<b>\$217,000</b>	+7.2%
<b>12-Month Med</b>	<b>\$205,000</b>	<b>\$218,000</b>	<b>+6.3%</b>

## Historical Median Sales Price

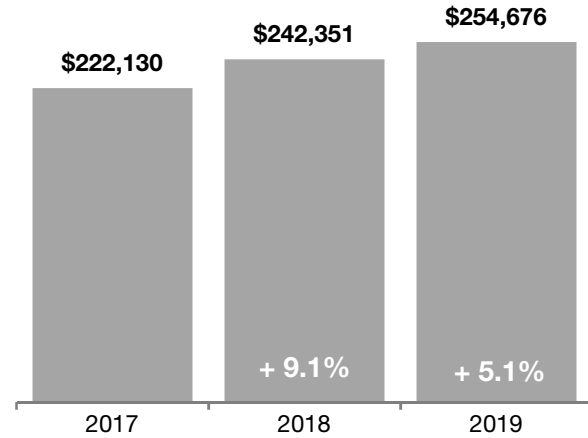


# Average Sales Price

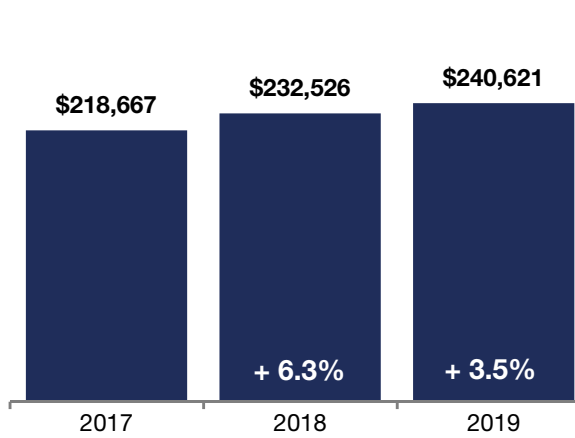
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## March

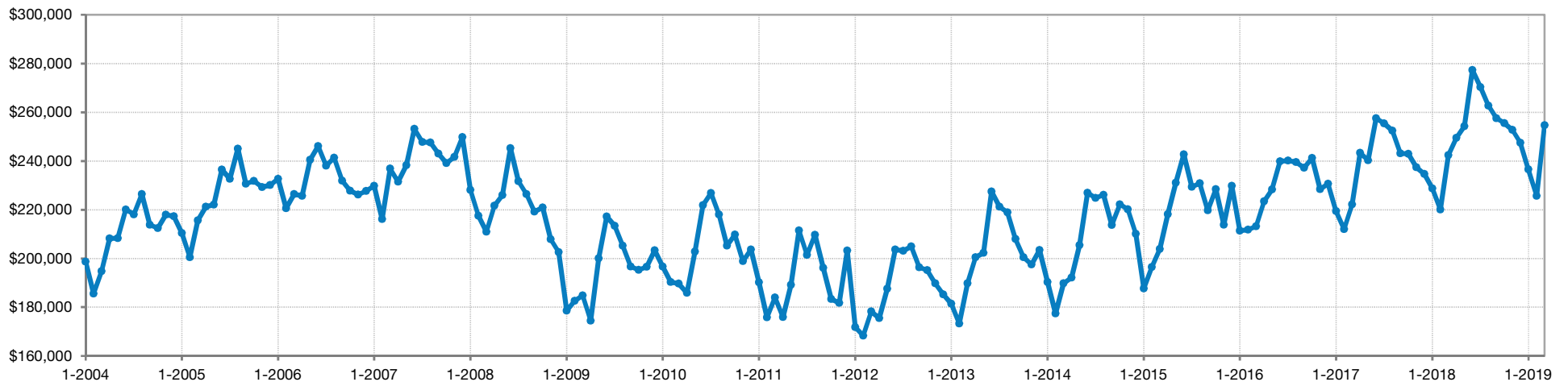


## Year To Date



Month	Prior Year	Current Year	+ / -
April	\$243,352	<b>\$249,503</b>	+2.5%
May	\$240,288	<b>\$254,210</b>	+5.8%
June	\$257,519	<b>\$277,324</b>	+7.7%
July	\$255,375	<b>\$270,306</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>\$255,518</b>	+5.2%
November	\$237,439	<b>\$252,765</b>	+6.5%
December	\$234,613	<b>\$247,455</b>	+5.5%
January	\$228,783	<b>\$236,526</b>	+3.4%
February	\$220,022	<b>\$225,620</b>	+2.5%
March	\$242,351	<b>\$254,676</b>	+5.1%
<b>12-Month Avg</b>	<b>\$244,035</b>	<b>\$256,816</b>	<b>+5.2%</b>

## Historical Average Sales Price





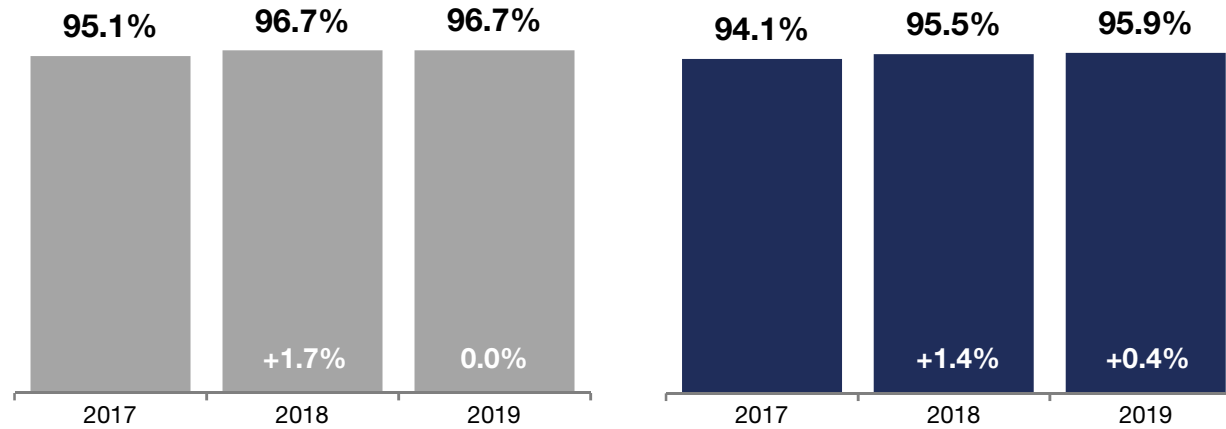
# Percent of Original List Price Received

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.



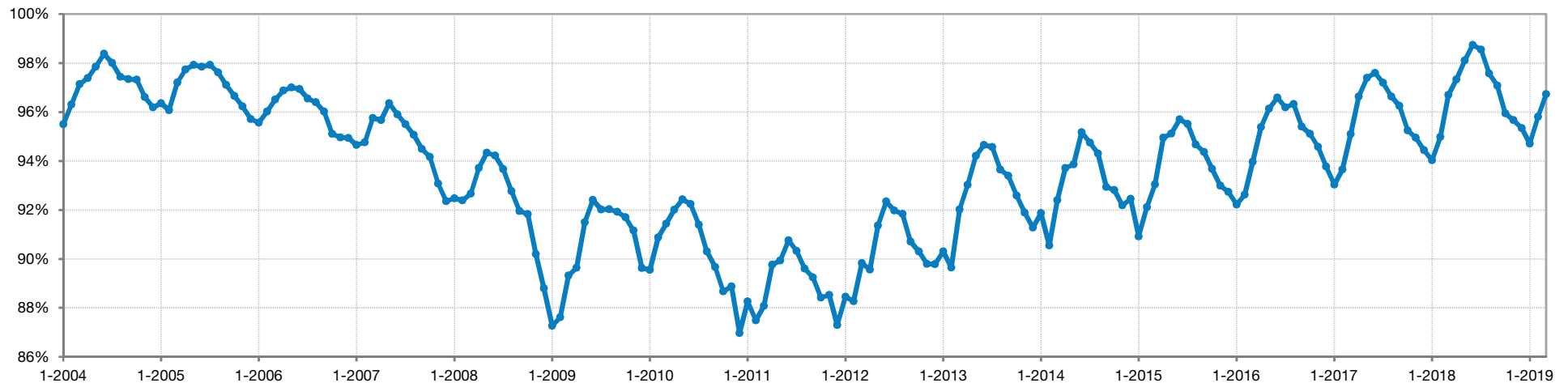
## March

## Year To Date



Month	Prior Year	Current Year	+ / -
April	96.6%	<b>97.3%</b>	+0.7%
May	97.4%	<b>98.1%</b>	+0.7%
June	97.6%	<b>98.7%</b>	+1.1%
July	97.2%	<b>98.6%</b>	+1.4%
August	96.6%	<b>97.6%</b>	+1.0%
September	96.3%	<b>97.1%</b>	+0.8%
October	95.2%	<b>95.9%</b>	+0.7%
November	95.0%	<b>95.7%</b>	+0.7%
December	94.4%	<b>95.3%</b>	+1.0%
January	94.0%	<b>94.7%</b>	+0.7%
February	95.0%	<b>95.8%</b>	+0.8%
March	96.7%	<b>96.7%</b>	0.0%
<b>12-Month Avg</b>	<b>96.3%</b>	<b>97.1%</b>	<b>+0.8%</b>

## Historical Percent of Original List Price Received

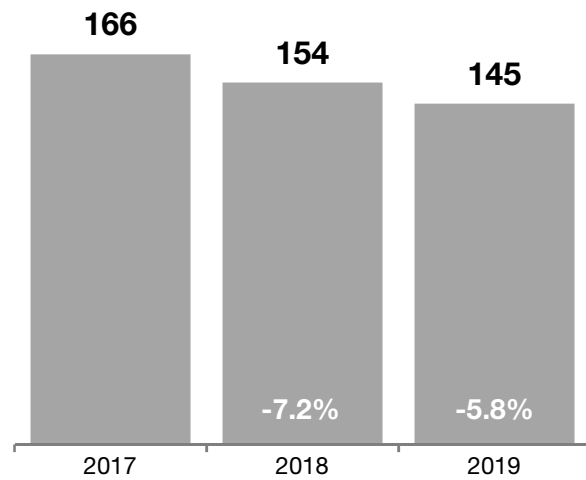


# Housing Affordability Index

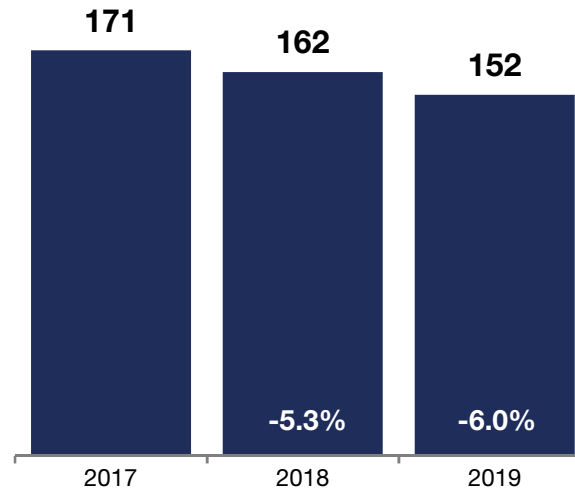
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## March

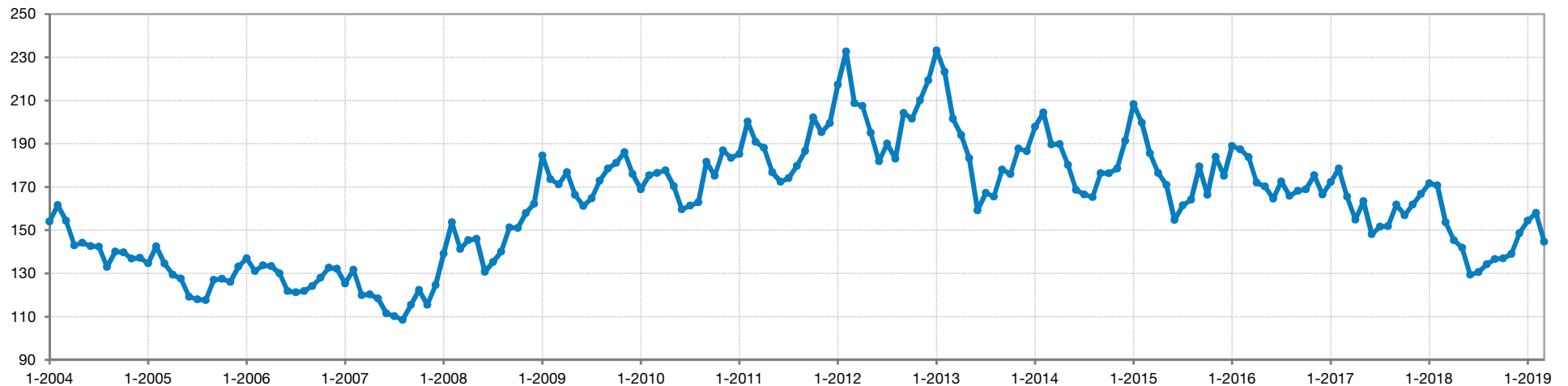


## Year To Date



Month	Prior Year	Current Year	+ / -
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	-12.7%
November	162	139	-14.1%
December	167	149	-10.9%
January	172	154	-10.1%
February	171	158	-7.4%
March	154	145	-5.8%
<b>12-Month Avg</b>	<b>159</b>	<b>142</b>	<b>-11.2%</b>

## Historical Housing Affordability Index

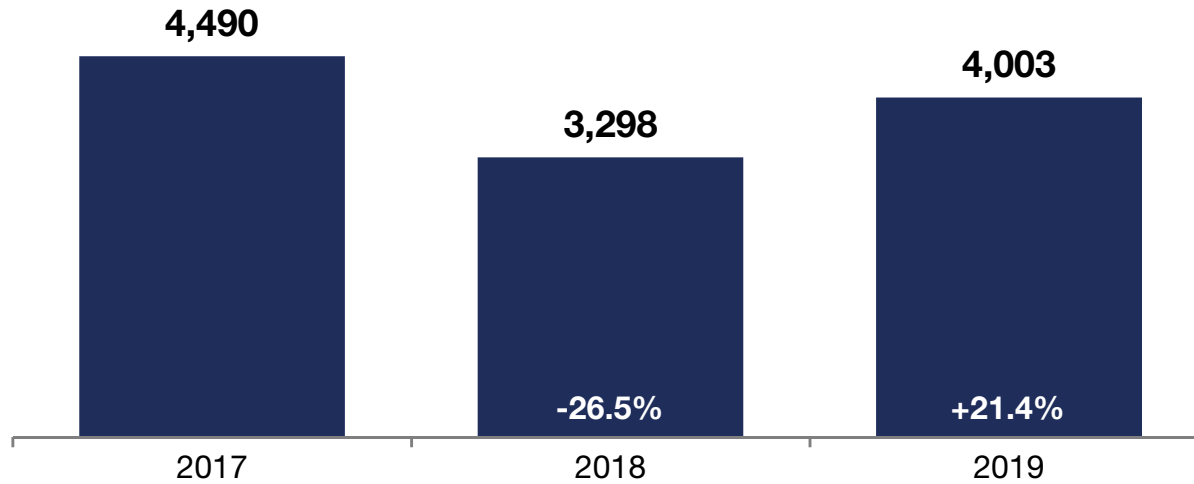


# Inventory of Homes for Sale

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

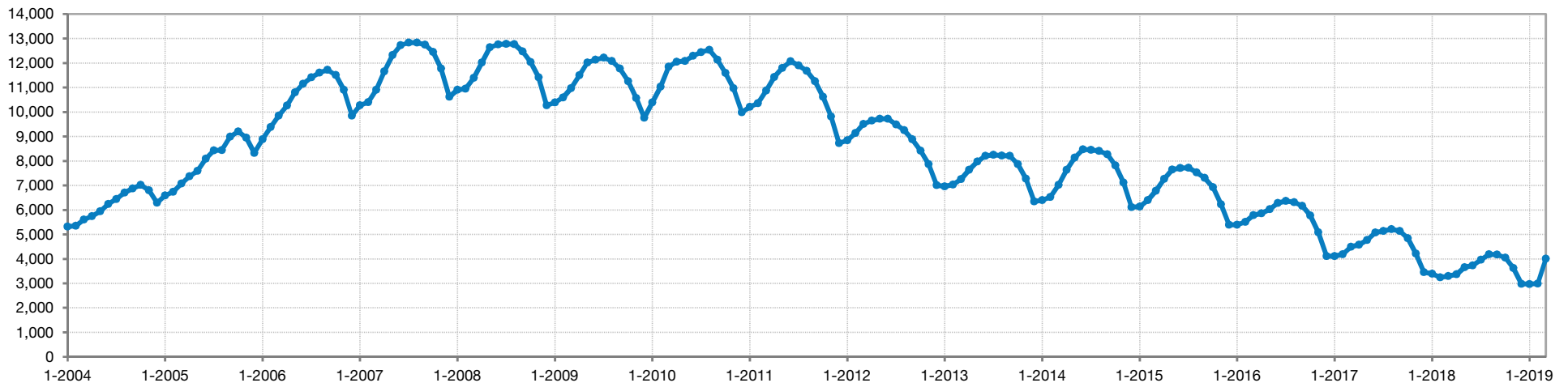


## March



Month	Prior Year	Current Year	+ / -
April	4,573	3,375	-26.2%
May	4,769	3,659	-23.3%
June	5,071	3,731	-26.4%
July	5,133	3,968	-22.7%
August	5,212	4,181	-19.8%
September	5,139	4,180	-18.7%
October	4,846	4,047	-16.5%
November	4,219	3,624	-14.1%
December	3,453	2,978	-13.8%
January	3,396	2,972	-12.5%
February	3,242	2,987	-7.9%
March	3,298	4,003	+21.4%
12-Month Avg	4,363	3,642	-15.0%

## Historical Inventory of Homes for Sale

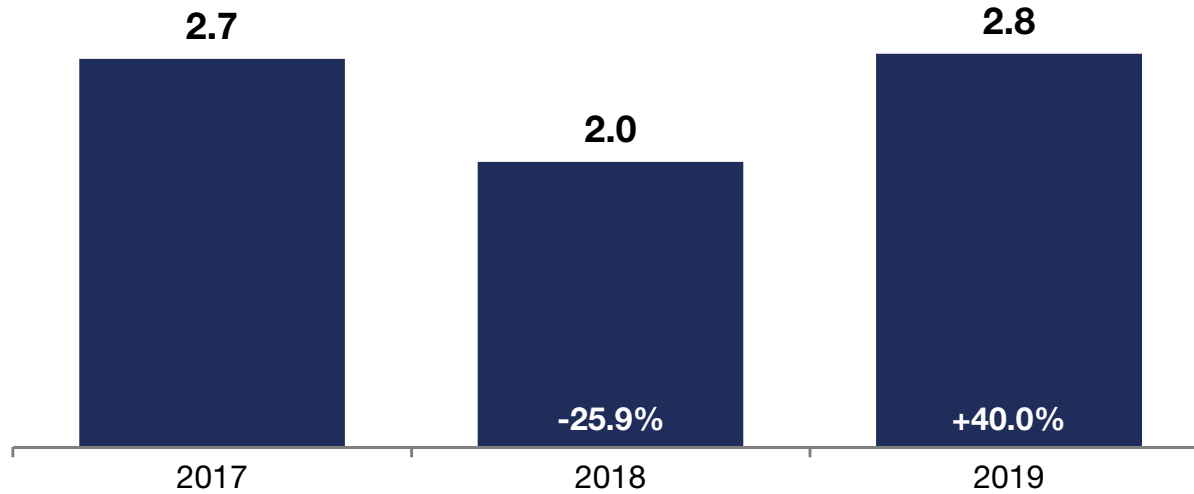


# Months Supply of Inventory

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.



## March



Month	Prior Year	Current Year	+ / -
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	1.9	-9.5%
February	2.0	1.9	-5.0%
March	2.0	2.8	+40.0%
<b>12-Month Avg</b>	<b>2.7</b>	<b>2.3</b>	<b>-14.8%</b>

## Historical Months Supply of Inventory

