



Monthly Indicators

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



April 2019

For much of the country, the first quarter of 2019 provided several disruptive weather patterns that contributed to less foot traffic toward potential home sales. Coupled with low affordability, higher prices and an inventory situation in its infancy of recovering from record lows – not to mention several more days of wintry weather in April – slower sales persisted across most residential real estate markets. However, buyers are beginning to return in force this spring. For well-priced homes in desirable locations, competition is fierce.

New Listings in the Milwaukee region increased 0.4 percent to 2,359. Pending Sales were down 61.9 percent to 751. Inventory levels rose 29.9 percent to 4,385 units.

Prices continued to gain traction. The Median Sales Price increased 11.0 percent to \$233,000. Days on Market was down 18.8 percent to 39 days. Buyers felt empowered as Months Supply of Inventory was up 47.6 percent to 3.1 months.

The national unemployment rate dropped to 3.6 percent during April 2019, the lowest level since 1969. A historically low unemployment rate can provide reassurance to wary consumers. But in order for sales to increase on a grand scale, buyers will need more spending power, or sellers will need to reduce prices to land where buyers are most active. Neither situation is likely to occur in 2019, yet inventory is straining to keep pace in the most competitive price ranges.

Quick Facts

- 8.6% **+ 11.0%** **+ 29.9%**

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12



Market Overview

Key market metrics for the current month and year-to-date figures.



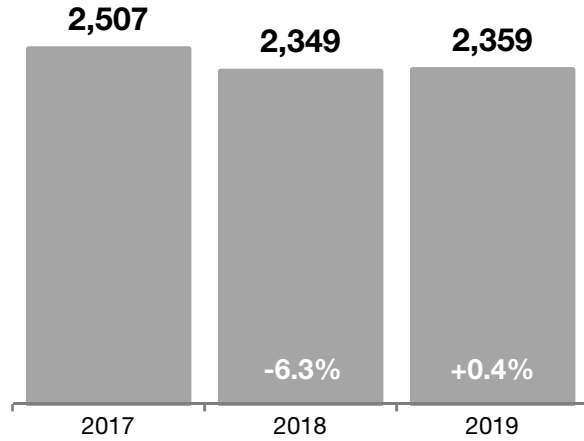
Key Metrics	Historical Sparklines	4-2018	4-2019	+ / -	YTD 2018	YTD 2019	+ / -
New Listings		2,349	2,359	+ 0.4%	7,870	7,347	- 6.6%
Pending Sales		1,972	751	- 61.9%	6,585	4,590	- 30.3%
Closed Sales		1,734	1,585	- 8.6%	5,156	4,725	- 8.4%
Days on Market Until Sale		48	39	- 18.8%	55	47	- 14.5%
Median Sales Price		\$210,000	\$233,000	+ 11.0%	\$199,900	\$215,000	+ 7.6%
Average Sales Price		\$249,503	\$266,546	+ 6.8%	\$238,237	\$249,250	+ 4.6%
Percent of Original List Price Received		97.3%	98.2%	+ 0.9%	96.1%	96.7%	+ 0.6%
Housing Affordability Index		145	135	- 7.1%	153	146	- 4.1%
Inventory of Homes for Sale		3,375	4,385	+ 29.9%	--	--	--
Months Supply of Homes for Sale		2.1	3.1	+ 47.6%	--	--	--

New Listings

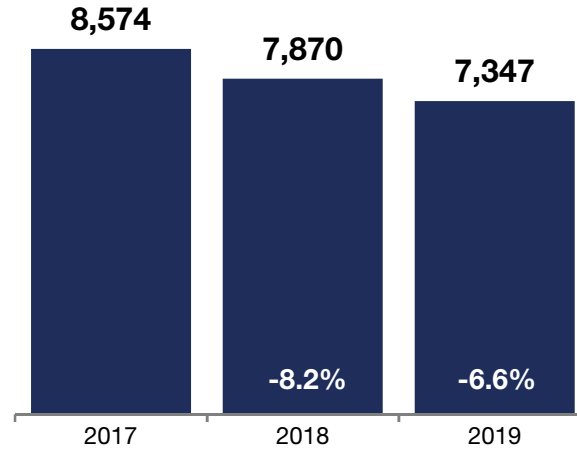
A count of the properties that have been newly listed on the market in a given month.



April

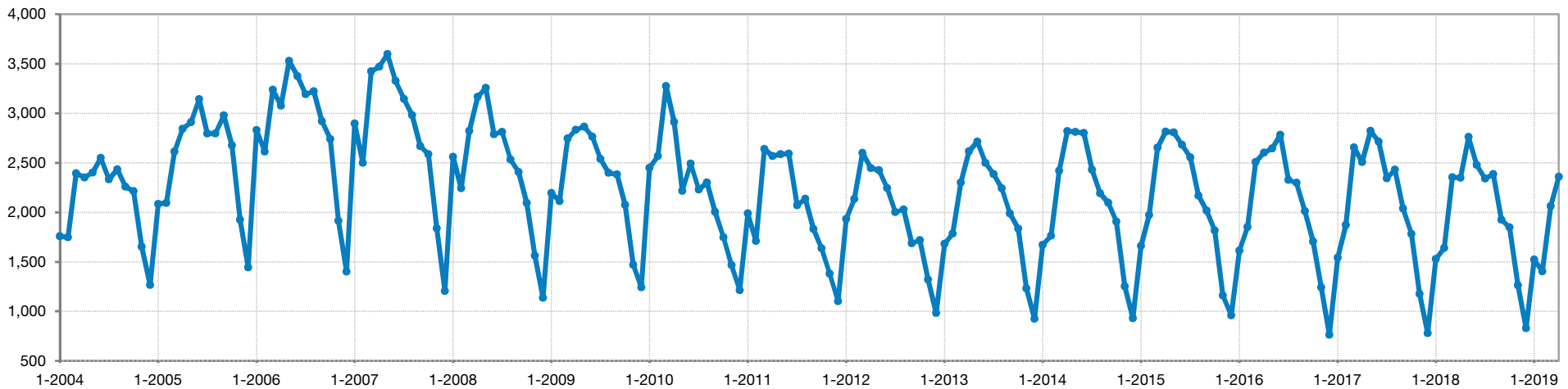


Year To Date



Month	Prior Year	Current Year	+ / -
May	2,821	2,761	-2.1%
June	2,712	2,477	-8.7%
July	2,342	2,339	-0.1%
August	2,430	2,386	-1.8%
September	2,038	1,924	-5.6%
October	1,783	1,847	+3.6%
November	1,177	1,263	+7.3%
December	780	828	+6.2%
January	1,529	1,523	-0.4%
February	1,639	1,403	-14.4%
March	2,353	2,062	-12.4%
April	2,349	2,359	+0.4%
12-Month Avg	1,996	1,931	-3.3%

Historical New Listing Activity

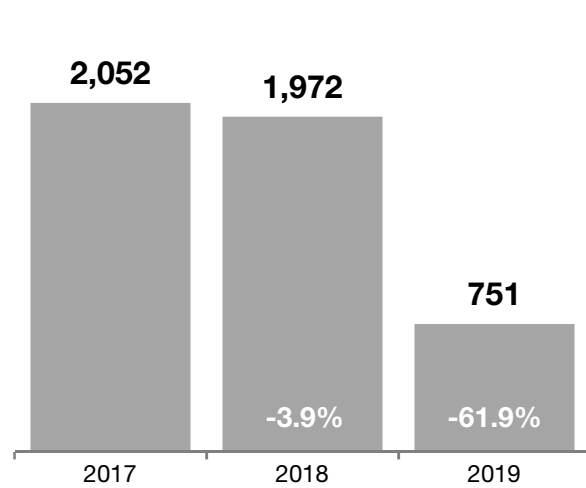


Pending Sales

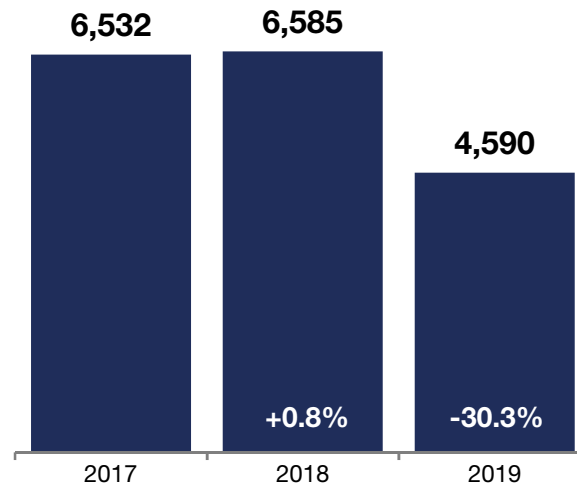
A count of the properties on which contracts have been accepted in a given month.



April

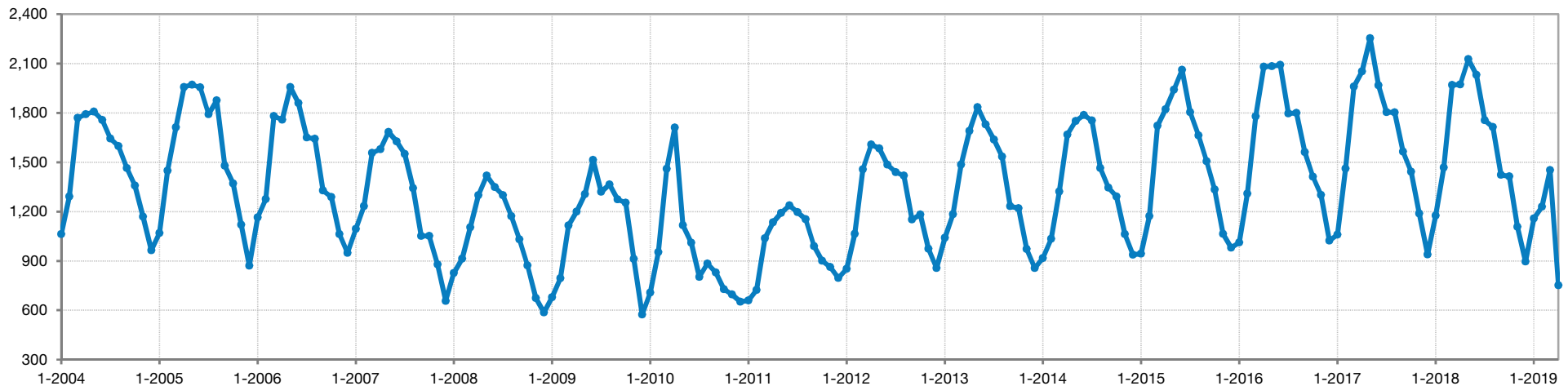


Year To Date



Month	Prior Year	Current Year	+ / -
May	2,253	2,126	-5.6%
June	1,968	2,031	+3.2%
July	1,804	1,755	-2.7%
August	1,802	1,713	-4.9%
September	1,565	1,423	-9.1%
October	1,442	1,413	-2.0%
November	1,188	1,108	-6.7%
December	939	896	-4.6%
January	1,176	1,158	-1.5%
February	1,468	1,230	-16.2%
March	1,969	1,451	-26.3%
April	1,972	751	-61.9%
12-Month Avg	1,629	1,421	-12.7%

Historical Pending Sales Activity

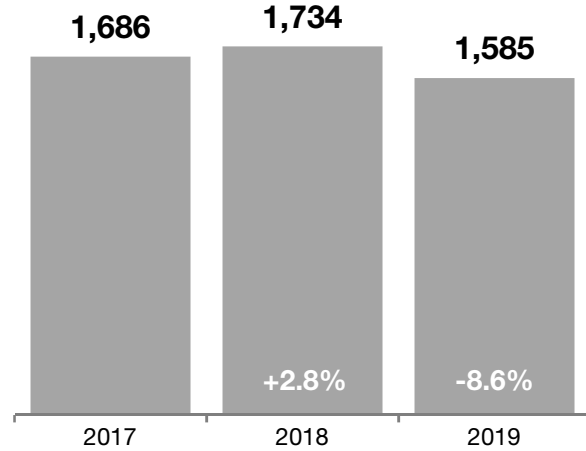


Closed Sales

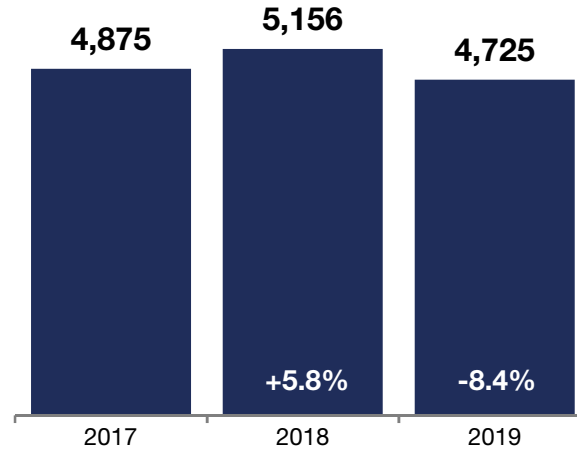
A count of the actual sales that have closed in a given month.



April

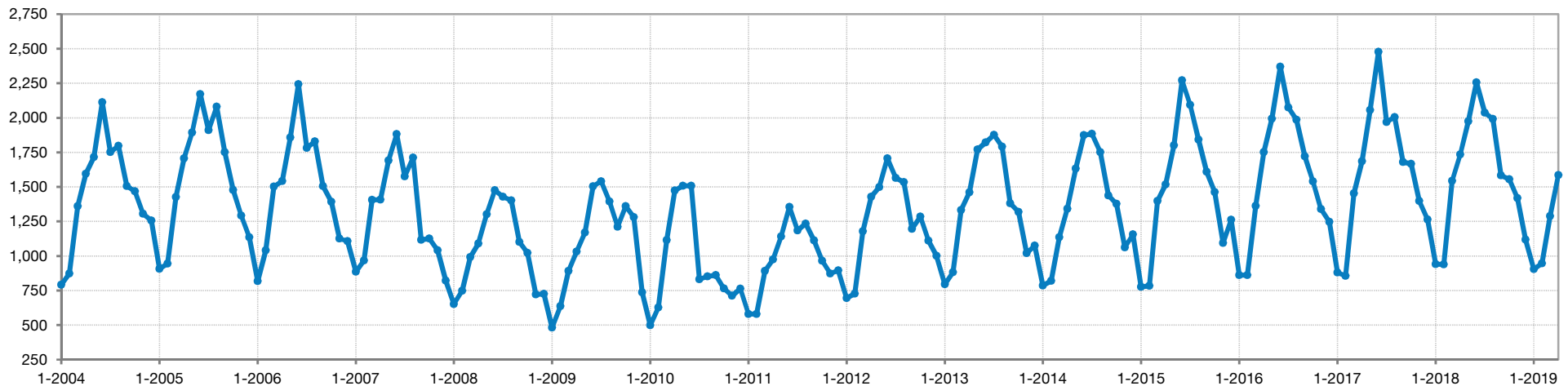


Year To Date



Month	Prior Year	Current Year	+ / -
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	1,419	+1.5%
December	1,264	1,119	-11.5%
January	941	905	-3.8%
February	938	947	+1.0%
March	1,543	1,288	-16.5%
April	1,734	1,585	-8.6%
12-Month Avg	1,639	1,555	-5.0%

Historical Closed Sales Activity

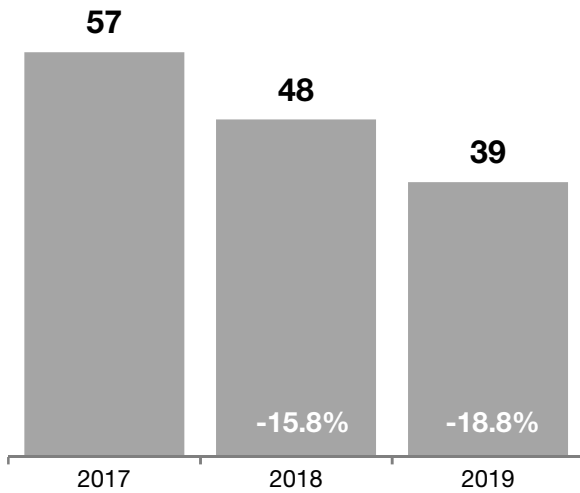


Days on Market Until Sale

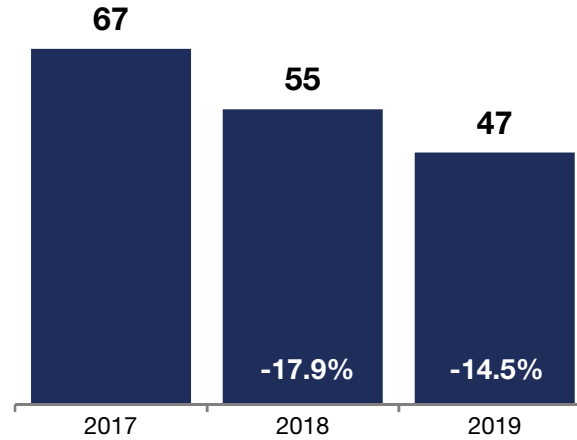
Average number of days between when a property is listed and when an offer is accepted in a given month.



April

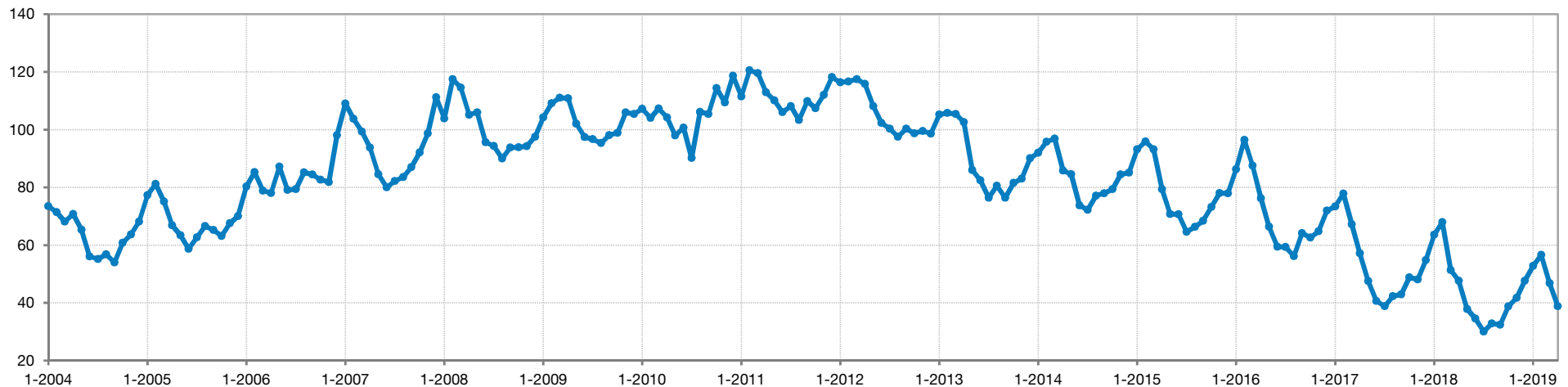


Year To Date



Month	Prior Year	Current Year	+ / -
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%
April	48	39	-18.8%
12-Month Avg	48	39	-18.8%

Historical Days on Market Until Sale

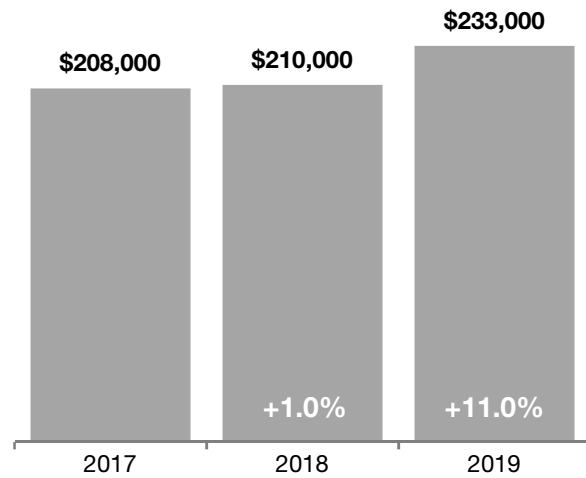


Median Sales Price

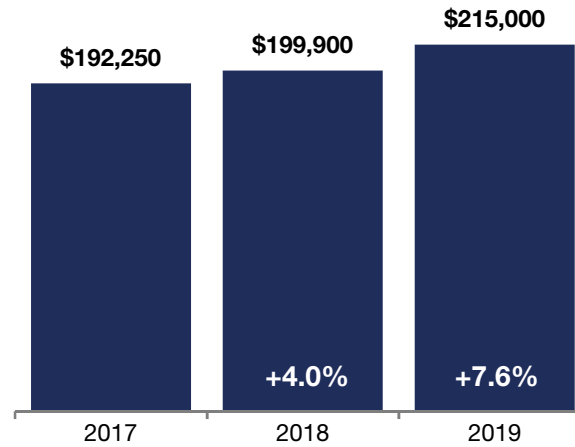
Median price point for all closed sales, not accounting for seller concessions, in a given month.



April

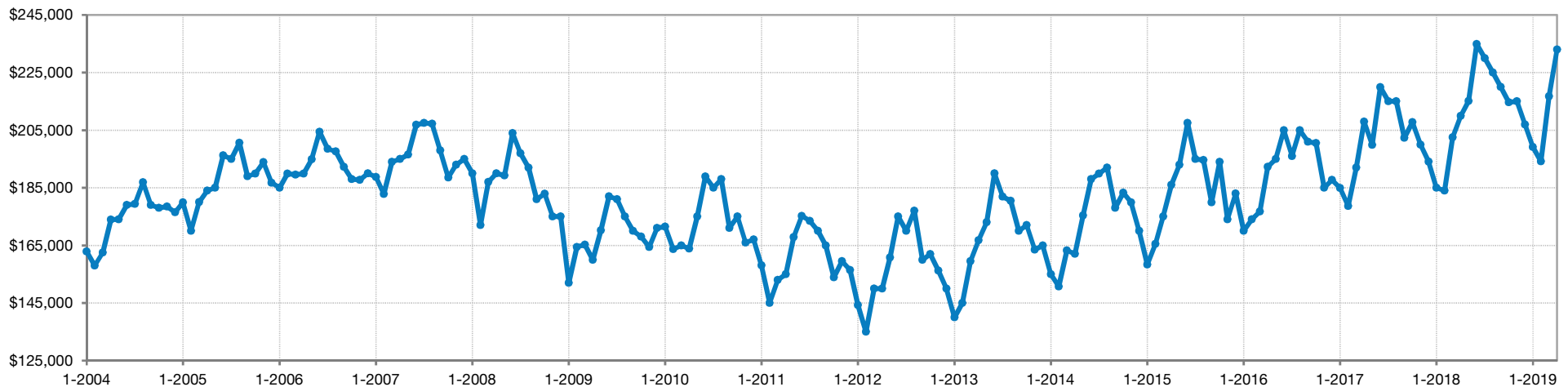


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$214,700	+3.3%
November	\$200,000	\$215,000	+7.5%
December	\$194,100	\$206,950	+6.6%
January	\$185,000	\$199,200	+7.7%
February	\$184,000	\$194,200	+5.5%
March	\$202,500	\$216,750	+7.0%
April	\$210,000	\$233,000	+11.0%
12-Month Med	\$205,000	\$220,000	+7.3%

Historical Median Sales Price

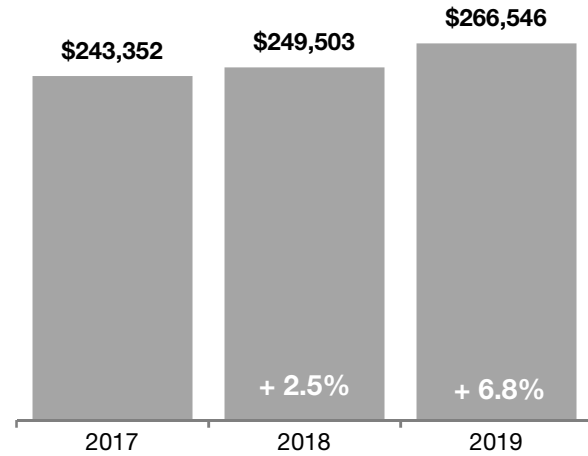


Average Sales Price

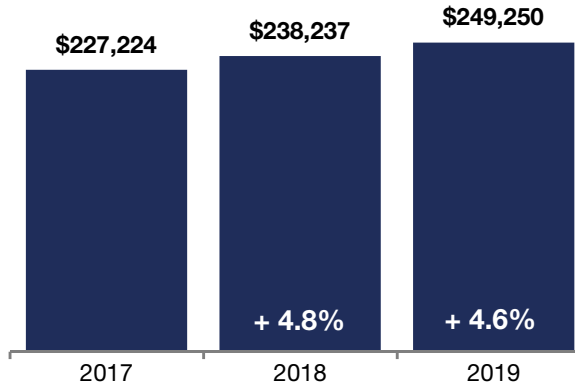
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April

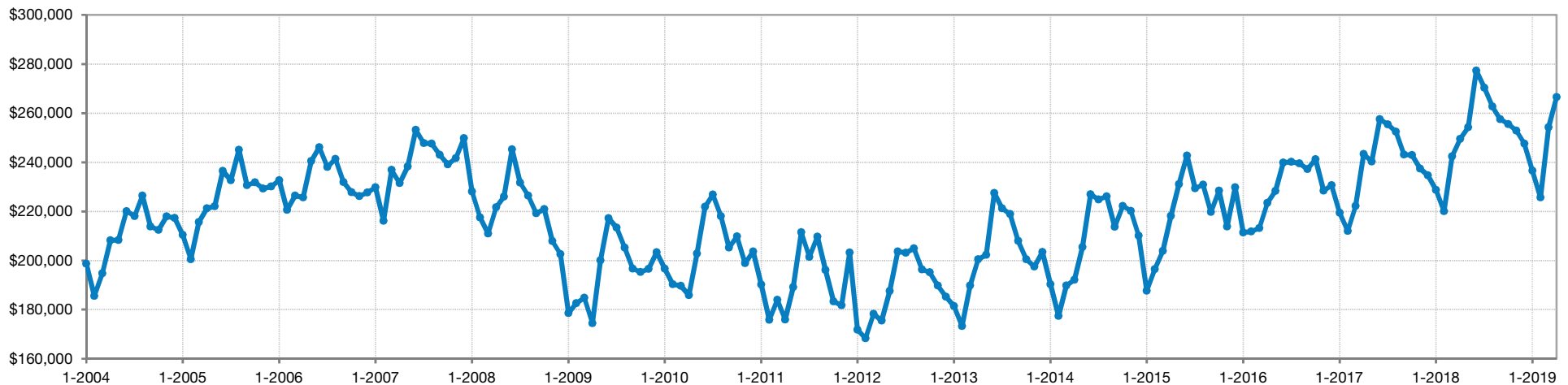


Year To Date



Month	Prior Year	Current Year	+ / -
May	\$240,288	\$254,210	+5.8%
June	\$257,519	\$277,324	+7.7%
July	\$255,375	\$270,306	+5.8%
August	\$252,417	\$262,671	+4.1%
September	\$243,103	\$257,519	+5.9%
October	\$242,956	\$255,518	+5.2%
November	\$237,439	\$252,922	+6.5%
December	\$234,613	\$247,587	+5.5%
January	\$228,783	\$236,526	+3.4%
February	\$220,022	\$225,667	+2.6%
March	\$242,351	\$254,267	+4.9%
April	\$249,503	\$266,546	+6.8%
12-Month Avg	\$244,575	\$258,302	+5.6%

Historical Average Sales Price



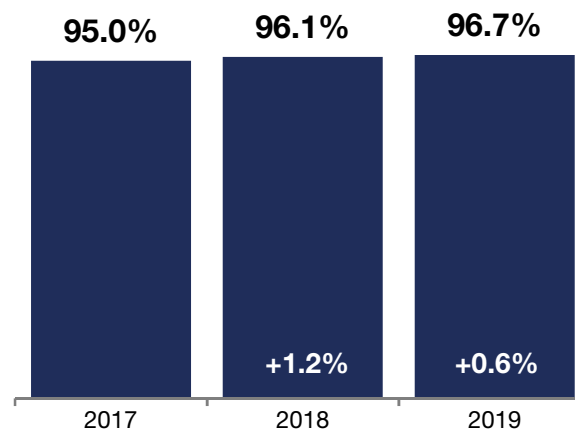
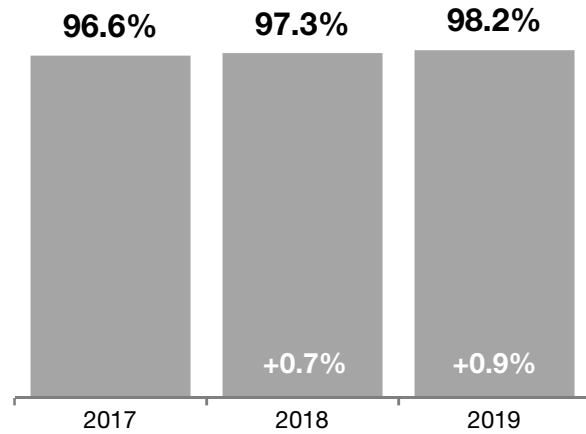
Percent of Original List Price Received

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.



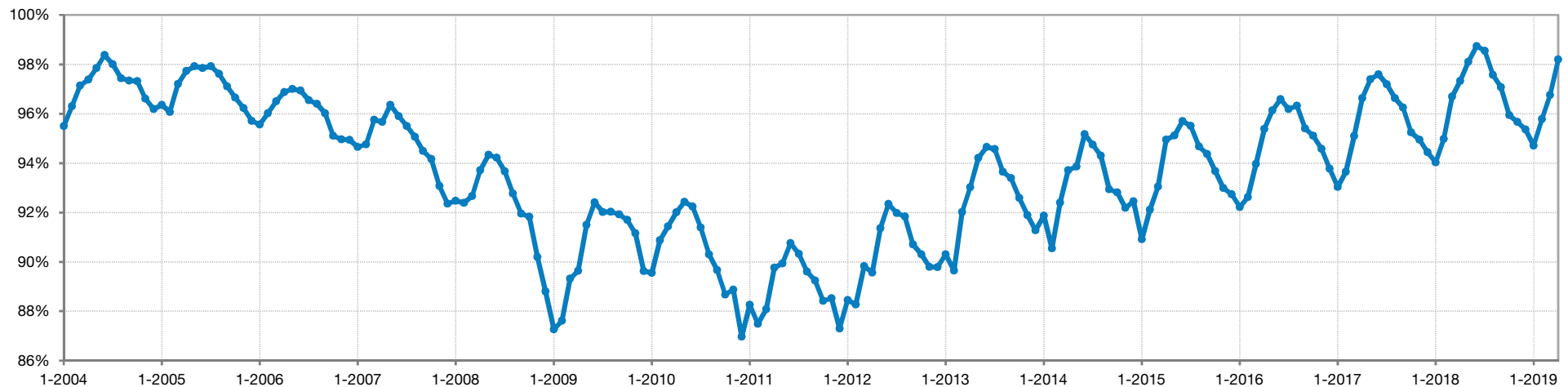
April

Year To Date



Month	Prior Year	Current Year	+ / -
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%	95.4%	+1.1%
January	94.0%	94.7%	+0.7%
February	95.0%	95.8%	+0.8%
March	96.7%	96.8%	+0.1%
April	97.3%	98.2%	+0.9%
12-Month Avg	96.3%	97.2%	+0.9%

Historical Percent of Original List Price Received



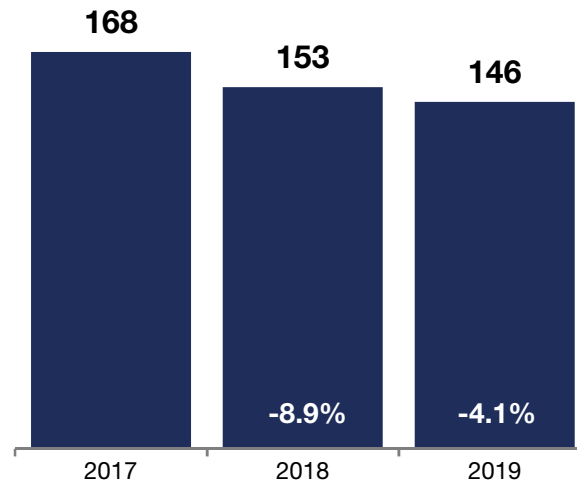
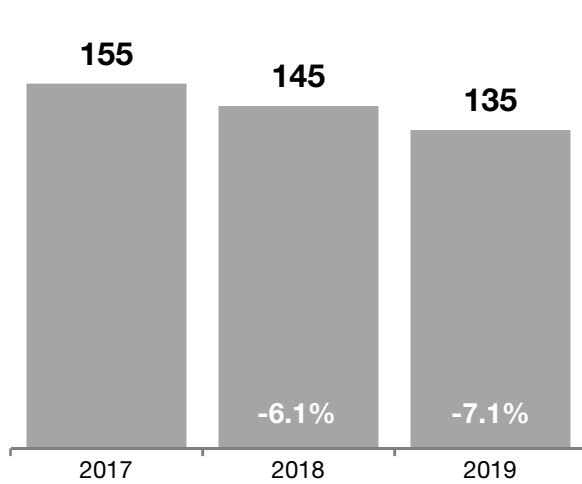
Housing Affordability Index

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.**



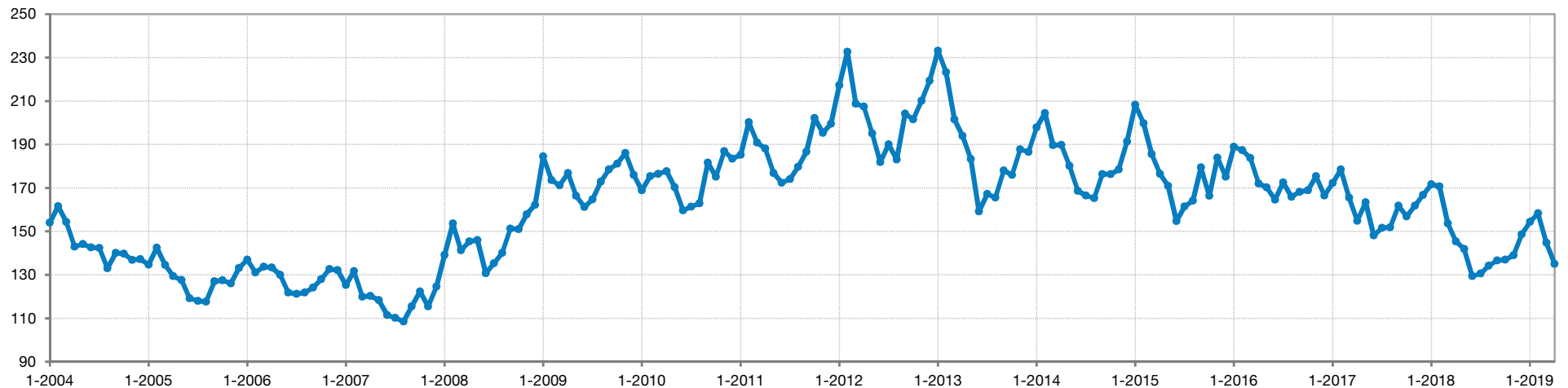
April

Year To Date



Month	Prior Year	Current Year	+ / -
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	-7.2%
March	154	145	-5.7%
April	145	135	-7.1%
12-Month Avg	159	141	-11.2%

Historical Housing Affordability Index

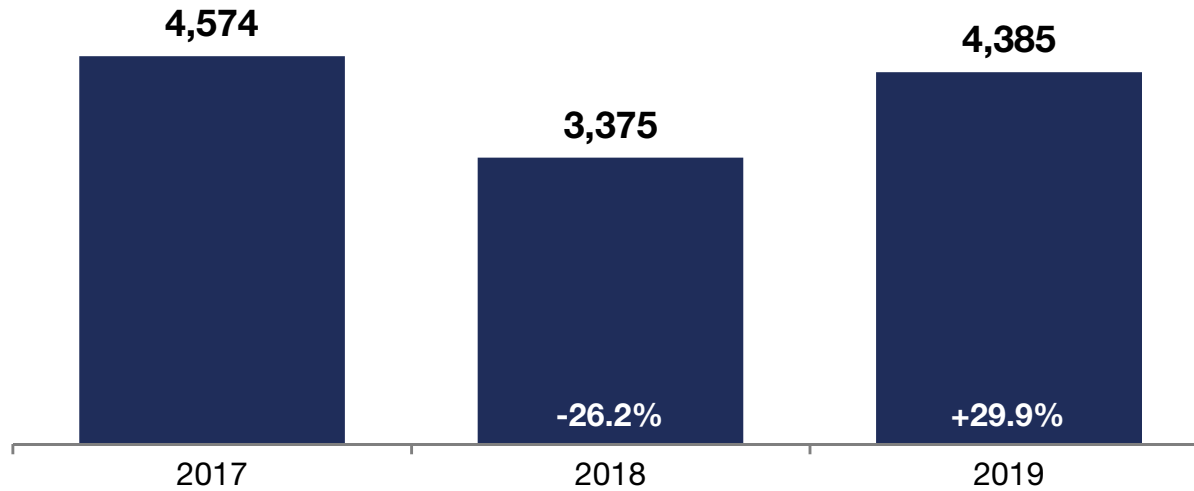


Inventory of Homes for Sale

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

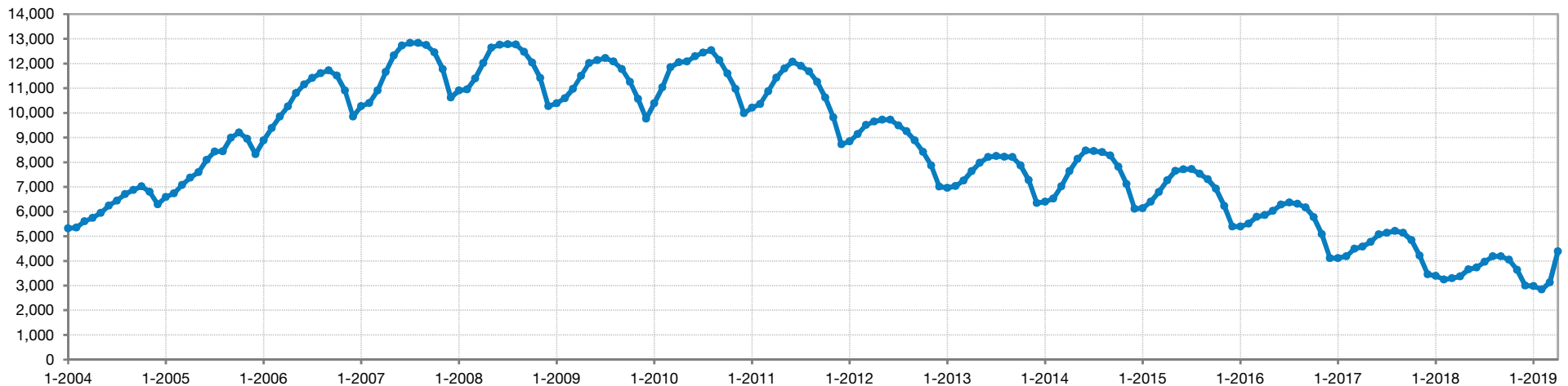


April



Month	Prior Year	Current Year	+ / -
May	4,770	3,659	-23.3%
June	5,072	3,733	-26.4%
July	5,134	3,968	-22.7%
August	5,213	4,181	-19.8%
September	5,140	4,182	-18.6%
October	4,846	4,053	-16.4%
November	4,219	3,639	-13.7%
December	3,453	3,005	-13.0%
January	3,396	2,982	-12.2%
February	3,242	2,837	-12.5%
March	3,298	3,126	-5.2%
April	3,375	4,385	+29.9%
12-Month Avg	4,263	3,646	-12.8%

Historical Inventory of Homes for Sale

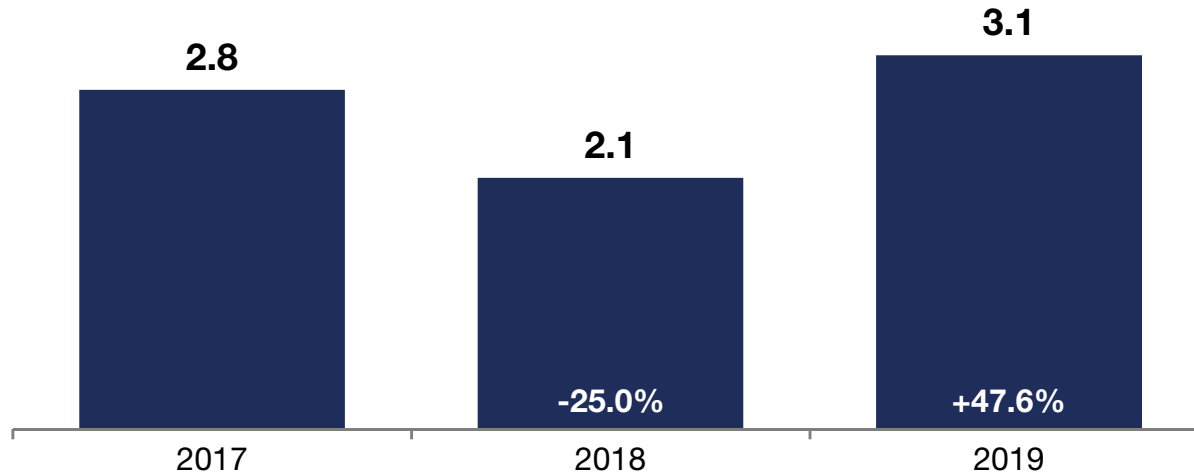


Months Supply of Inventory

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.



April



Month	Prior Year	Current Year	+ / -
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	1.8	-10.0%
March	2.0	2.1	+5.0%
April	2.1	3.1	+47.6%
12-Month Avg	2.6	2.3	-11.5%

Historical Months Supply of Inventory

