



Monthly Indicators

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



May 2019

At this point in the year, we are getting a good sense for how the housing market is likely to perform for the foreseeable future. And although it is not a particularly exciting forecast, it is a desirable one. Markets across the country are regulating toward a middle ground between buyers and sellers. While it remains true that sales prices are running higher and that inventory options are relatively low, buyers are beginning to find wiggle room at some price points and geographies.

New Listings in the Milwaukee region decreased 5.1 percent to 2,619. Pending Sales decreased 65.4 percent to 737. Inventory levels increased 32.5 percent to 4,849 units.

The Median Sales Price increased 14.2 percent to \$245,500. Days on Market decreased 13.2 percent to 33 days. Months Supply of Inventory increased 52.2 percent to 3.5 months.

An extended trend of low unemployment, higher wages and favorable mortgage rates has been a terrific driver of housing stability in recent years. What is different about this year so far is that prices are not rising as quickly. Some of the hottest Western markets are even cooling slightly, while some Northeast markets are achieving a state of recovery after a decade of battling back from recession. As a whole, the selling season is looking fairly stable across the nation.

Quick Facts

- 2.5% **+ 14.2%** **+ 32.5%**

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.



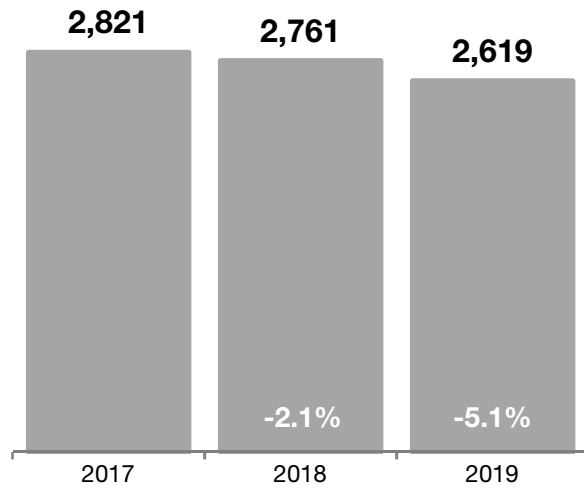
Key Metrics	Historical Sparklines	5-2018	5-2019	+ / -	YTD 2018	YTD 2019	+ / -
New Listings		2,761	2,619	- 5.1%	10,632	10,033	- 5.6%
Pending Sales		2,127	737	- 65.4%	8,711	6,483	- 25.6%
Closed Sales		1,975	1,925	- 2.5%	7,131	6,678	- 6.4%
Days on Market Until Sale		38	33	- 13.2%	51	43	- 15.7%
Median Sales Price		\$215,000	\$245,500	+ 14.2%	\$203,000	\$223,900	+ 10.3%
Average Sales Price		\$254,124	\$283,308	+ 11.5%	\$242,639	\$258,933	+ 6.7%
Percent of Original List Price Received		98.1%	98.7%	+ 0.6%	96.7%	97.3%	+ 0.6%
Housing Affordability Index		142	128	- 9.7%	150	141	- 6.5%
Inventory of Homes for Sale		3,661	4,849	+ 32.5%	--	--	--
Months Supply of Homes for Sale		2.3	3.5	+ 52.2%	--	--	--

New Listings

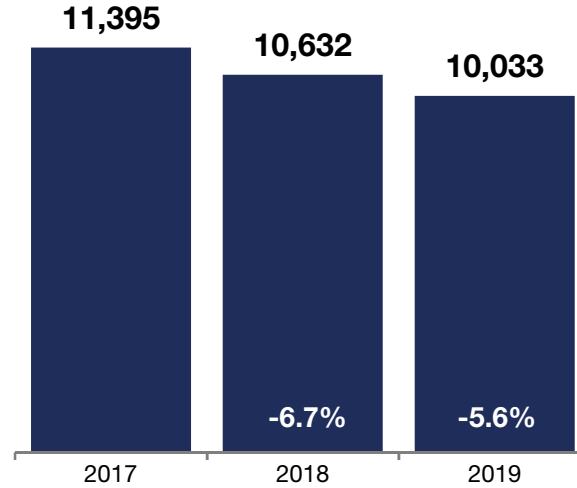
A count of the properties that have been newly listed on the market in a given month.



May

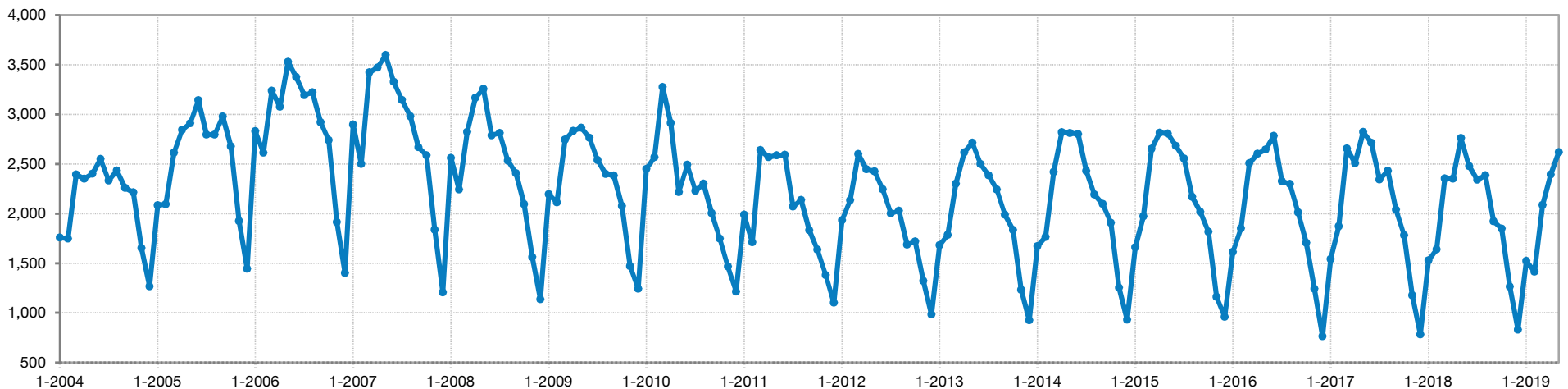


Year To Date



Month	Prior Year	Current Year	+ / -
June	2,712	2,477	-8.7%
July	2,342	2,340	-0.1%
August	2,430	2,386	-1.8%
September	2,038	1,923	-5.6%
October	1,783	1,848	+3.6%
November	1,177	1,264	+7.4%
December	781	829	+6.1%
January	1,529	1,523	-0.4%
February	1,639	1,413	-13.8%
March	2,353	2,085	-11.4%
April	2,350	2,393	+1.8%
May	2,761	2,619	-5.1%
12-Month Avg	1,991	1,925	-3.3%

Historical New Listing Activity

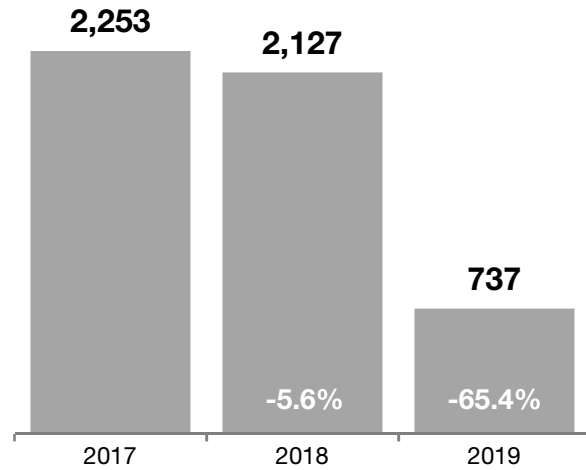


Pending Sales

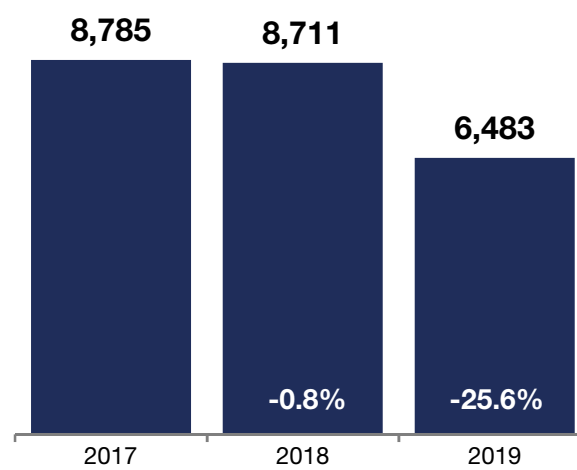
A count of the properties on which contracts have been accepted in a given month.



May

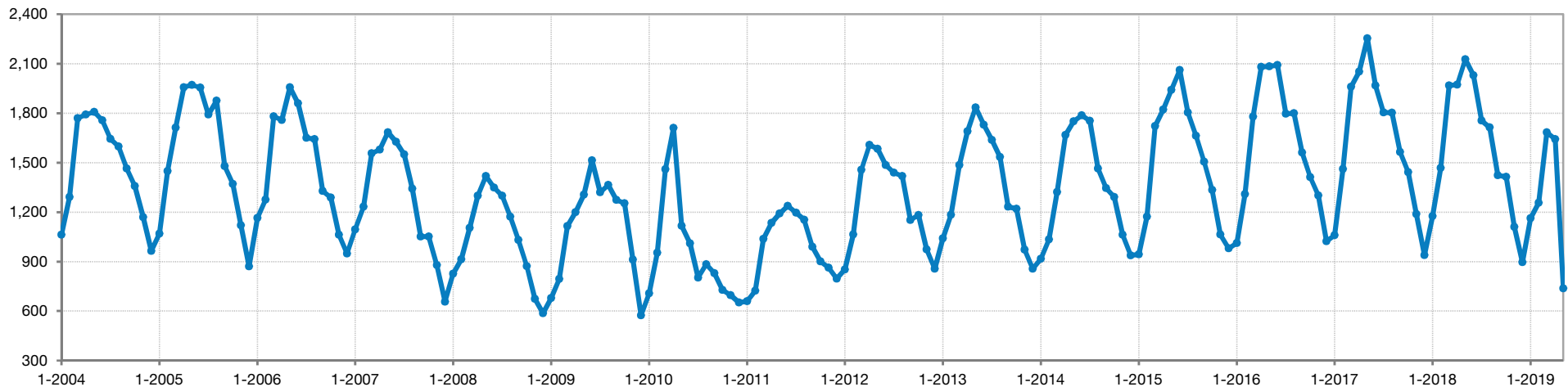


Year To Date



Month	Prior Year	Current Year	+ / -
June	1,968	2,030	+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	1,110	-6.6%
December	939	896	-4.6%
January	1,176	1,163	-1.1%
February	1,468	1,256	-14.4%
March	1,968	1,684	-14.4%
April	1,972	1,643	-16.7%
May	2,127	737	-65.4%
12-Month Avg	1,618	1,402	-13.4%

Historical Pending Sales Activity

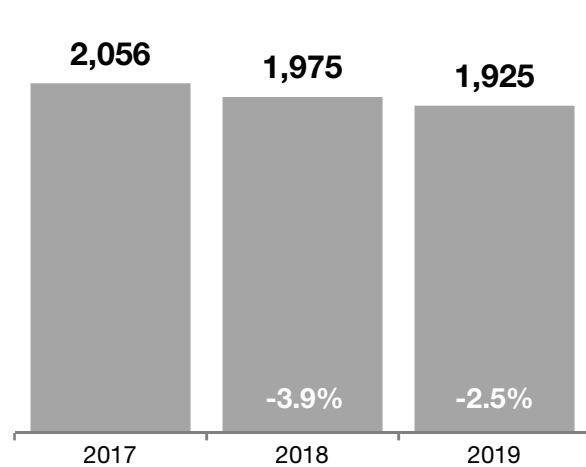


Closed Sales

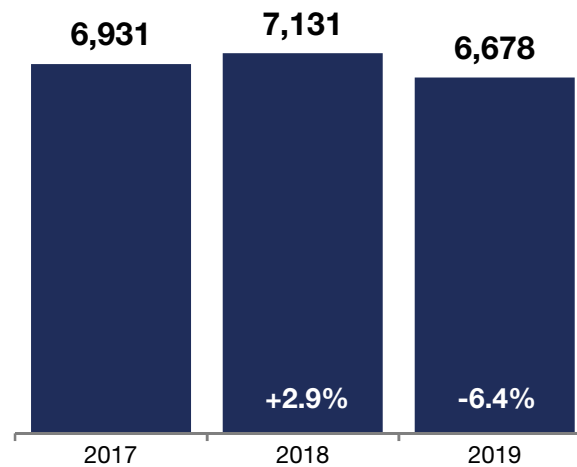
A count of the actual sales that have closed in a given month.



May

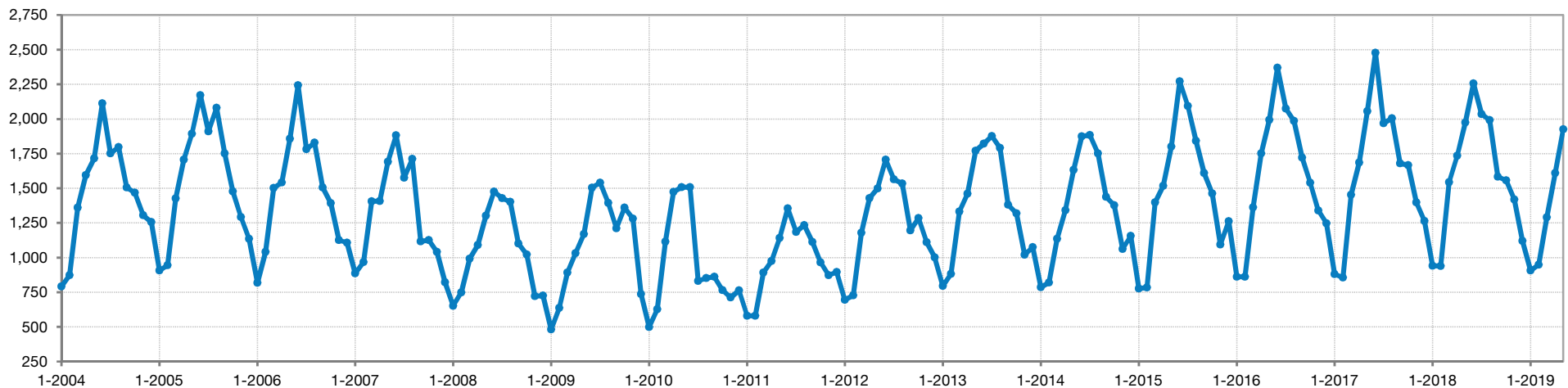


Year To Date



Month	Prior Year	Current Year	+ / -
June	2,478	2,257	-8.9%
July	1,969	2,035	+3.4%
August	2,005	1,991	-0.7%
September	1,679	1,584	-5.7%
October	1,666	1,556	-6.6%
November	1,398	1,419	+1.5%
December	1,264	1,120	-11.4%
January	941	906	-3.7%
February	938	948	+1.1%
March	1,543	1,290	-16.4%
April	1,734	1,609	-7.2%
May	1,975	1,925	-2.5%
12-Month Avg	1,633	1,553	-4.8%

Historical Closed Sales Activity

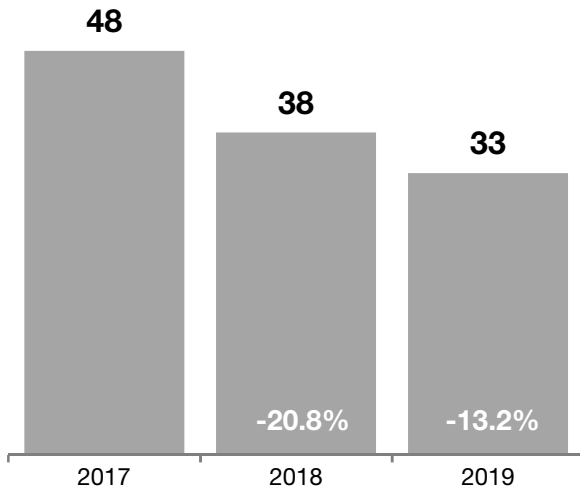


Days on Market Until Sale

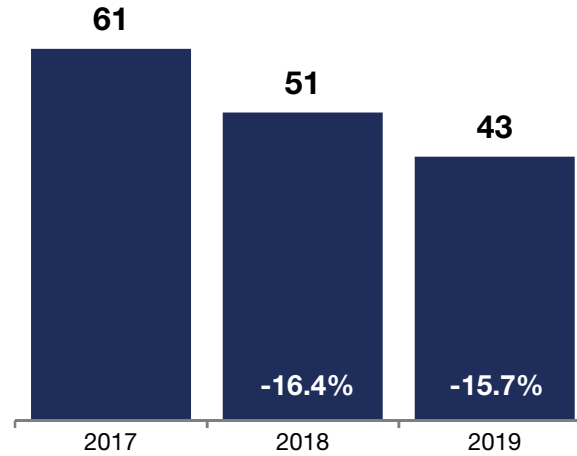
Average number of days between when a property is listed and when an offer is accepted in a given month.



May

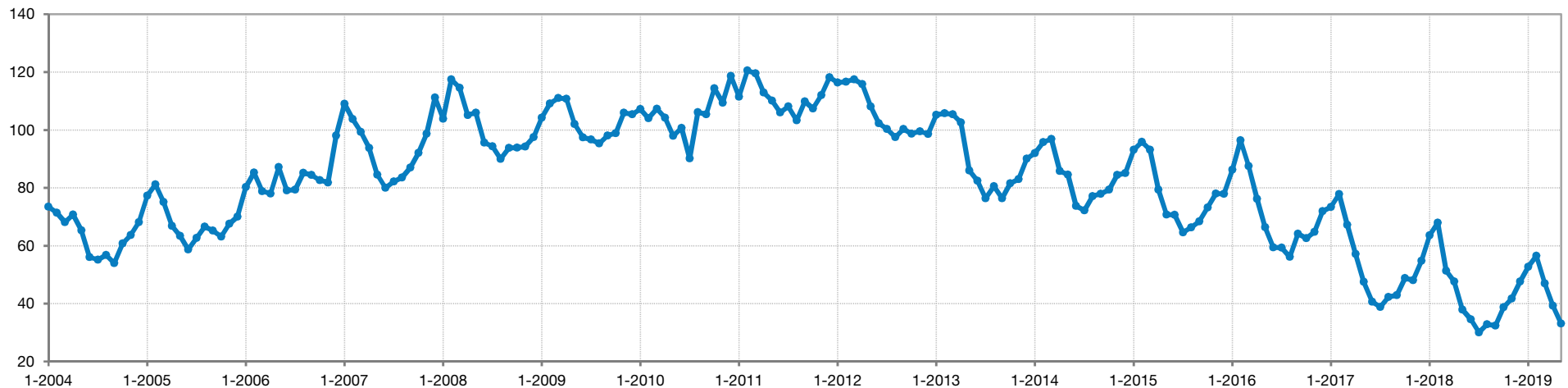


Year To Date



Month	Prior Year	Current Year	+ / -
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%
May	38	33	-13.2%
12-Month Avg	47	38	-19.1%

Historical Days on Market Until Sale

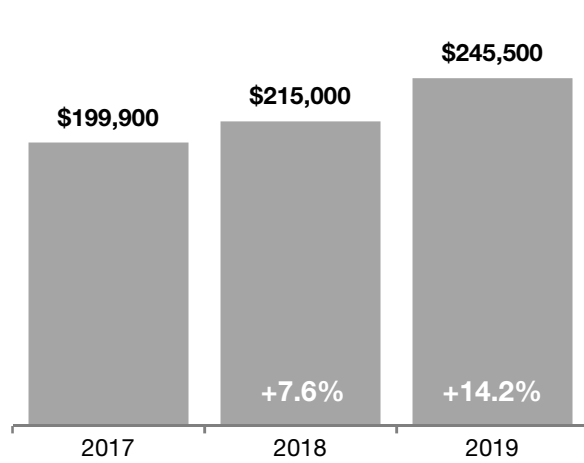


Median Sales Price

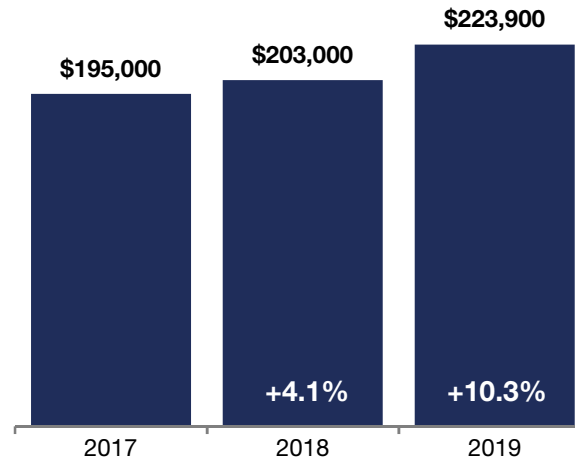
Median price point for all closed sales, not accounting for seller concessions, in a given month.



May

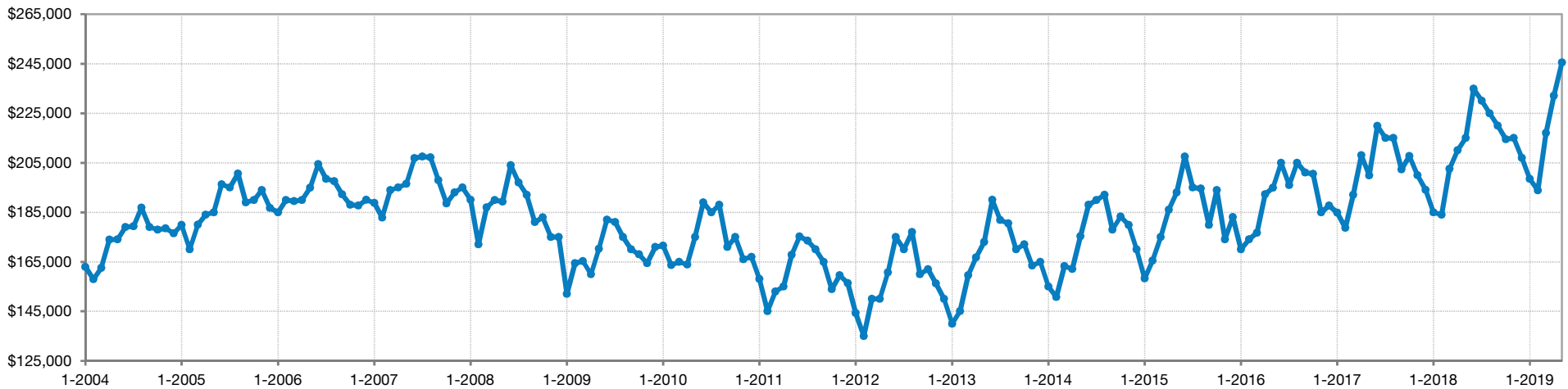


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$214,500	+3.2%
November	\$200,000	\$215,000	+7.5%
December	\$194,100	\$206,950	+6.6%
January	\$185,000	\$198,500	+7.3%
February	\$184,000	\$193,850	+5.4%
March	\$202,500	\$217,000	+7.2%
April	\$210,000	\$232,000	+10.5%
May	\$215,000	\$245,500	+14.2%
12-Month Med	\$207,500	\$223,000	+7.5%

Historical Median Sales Price

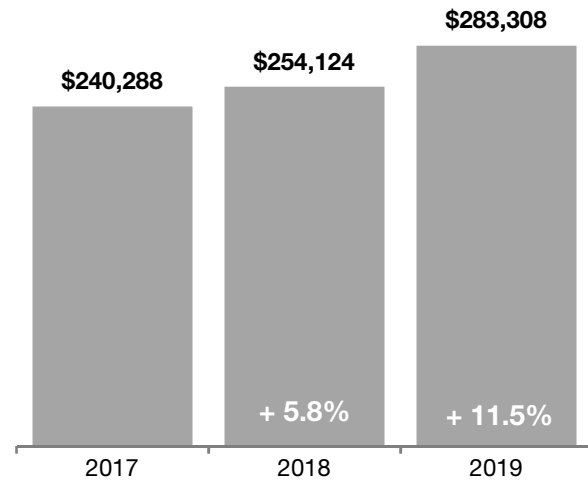


Average Sales Price

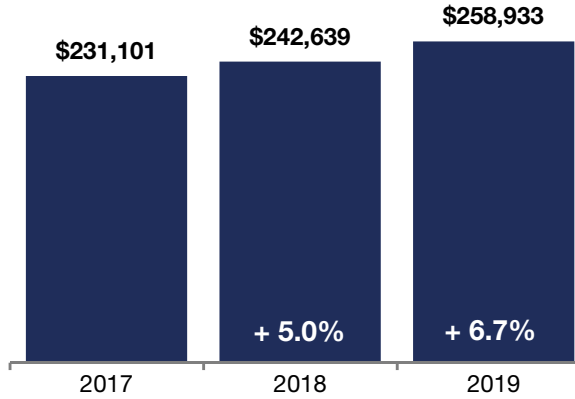
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May

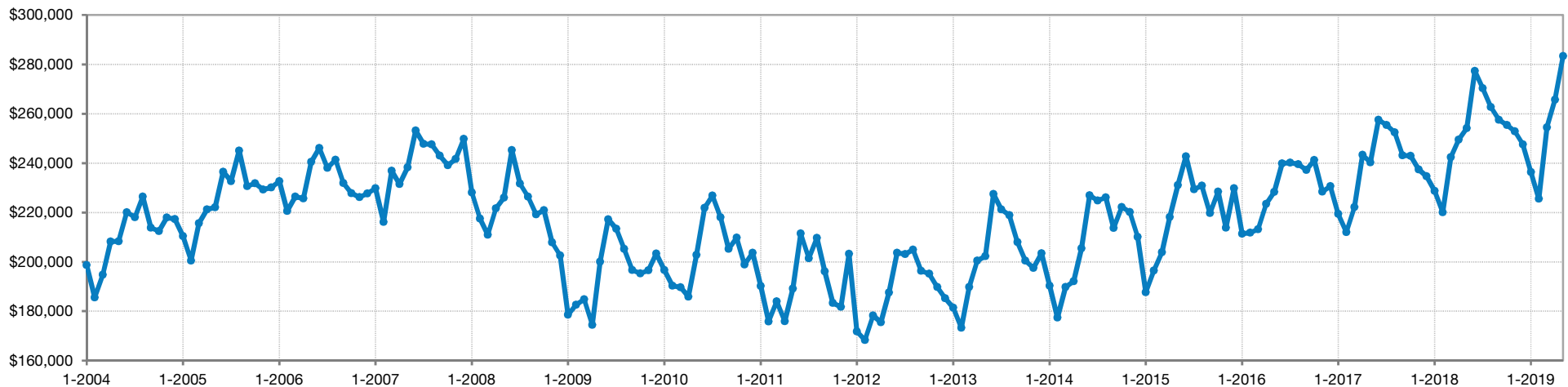


Year To Date



Month	Prior Year	Current Year	+ / -
June	\$257,519	\$277,321	+7.7%
July	\$255,375	\$270,341	+5.9%
August	\$252,417	\$262,671	+4.1%
September	\$243,103	\$257,519	+5.9%
October	\$242,956	\$255,380	+5.1%
November	\$237,439	\$252,922	+6.5%
December	\$234,613	\$247,587	+5.5%
January	\$228,783	\$236,356	+3.3%
February	\$220,022	\$225,569	+2.5%
March	\$242,351	\$254,450	+5.0%
April	\$249,503	\$265,687	+6.5%
May	\$254,124	\$283,308	+11.5%
12-Month Avg	\$245,987	\$261,245	+6.2%

Historical Average Sales Price



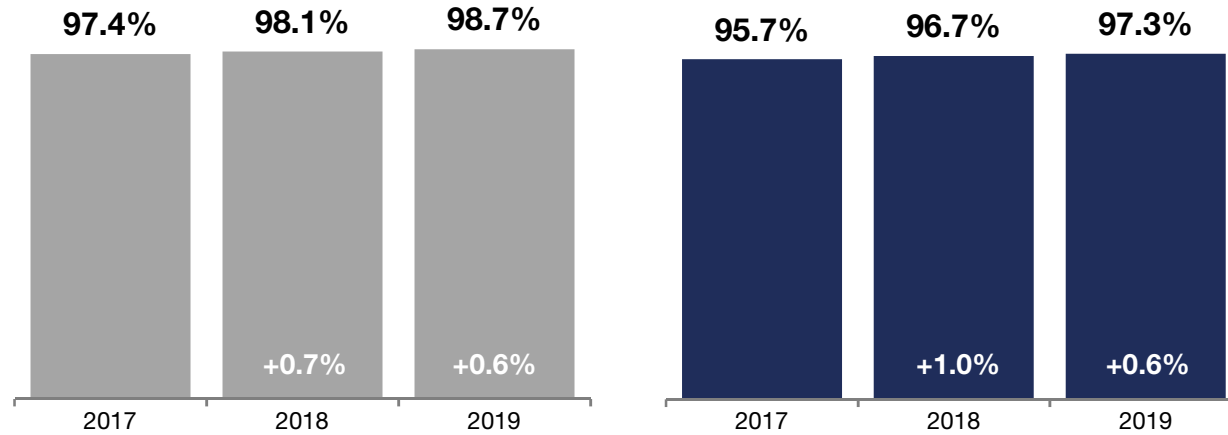
Percent of Original List Price Received

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.



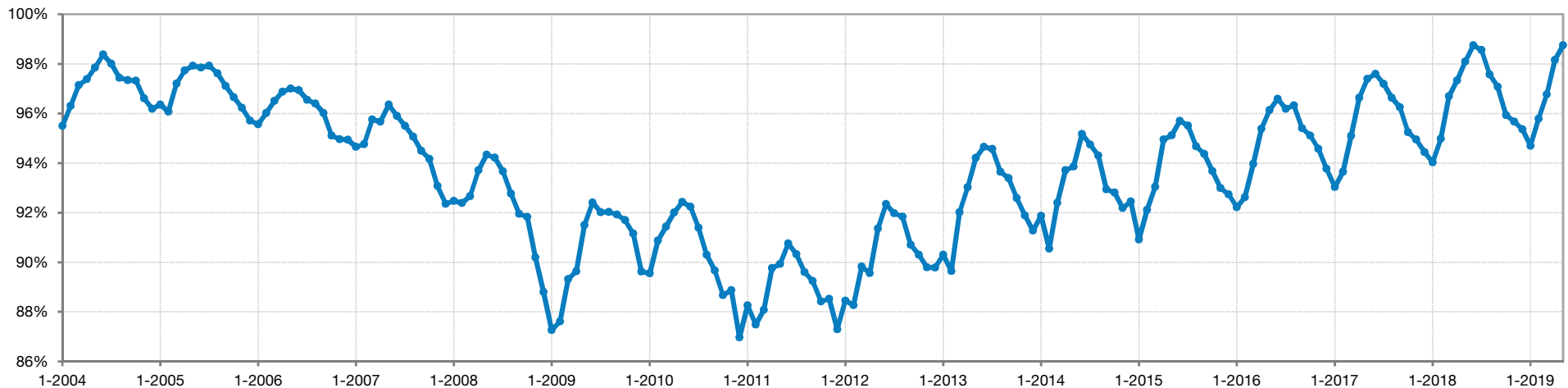
May

Year To Date



Month	Prior Year	Current Year	+ / -
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%
May	98.1%	98.7%	+0.6%
12-Month Avg	96.4%	97.2%	+0.8%

Historical Percent of Original List Price Received

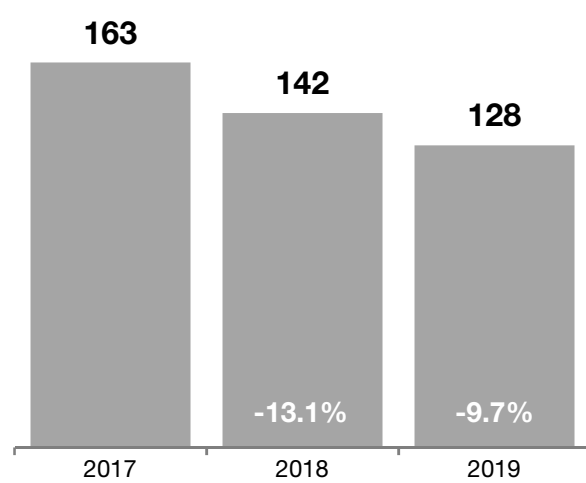


Housing Affordability Index

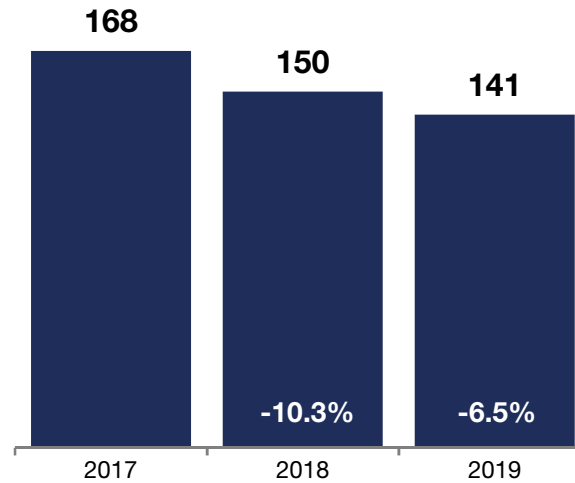
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



May

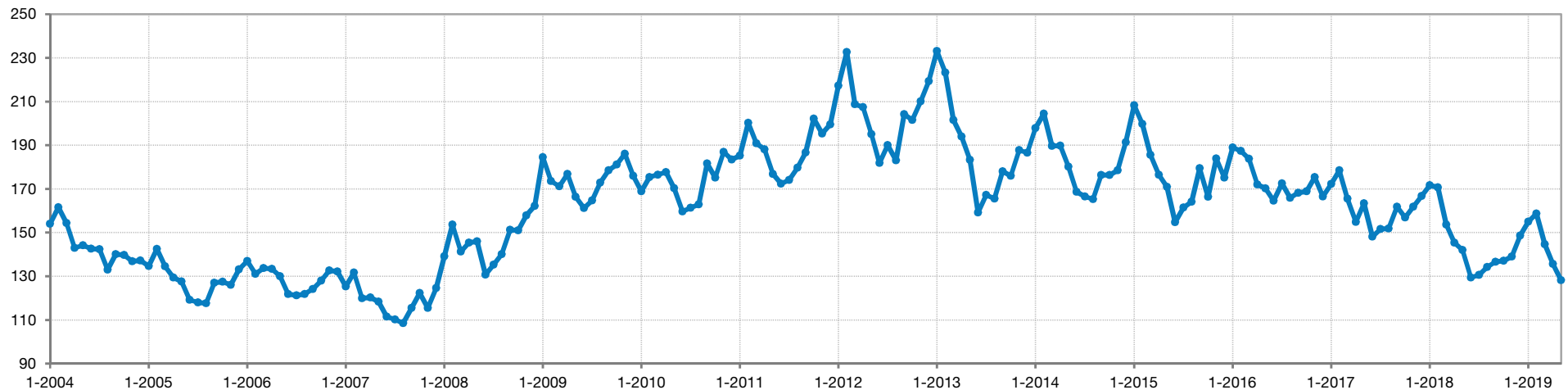


Year To Date



Month	Prior Year	Current Year	+ / -
June	148	129	-12.7%
July	152	131	-13.8%
August	152	134	-11.6%
September	162	137	-15.6%
October	157	137	-12.6%
November	162	139	-14.1%
December	167	149	-10.9%
January	172	155	-9.8%
February	171	159	-7.1%
March	154	145	-5.8%
April	145	136	-6.7%
May	142	128	-9.7%
12-Month Avg	157	140	-10.9%

Historical Housing Affordability Index

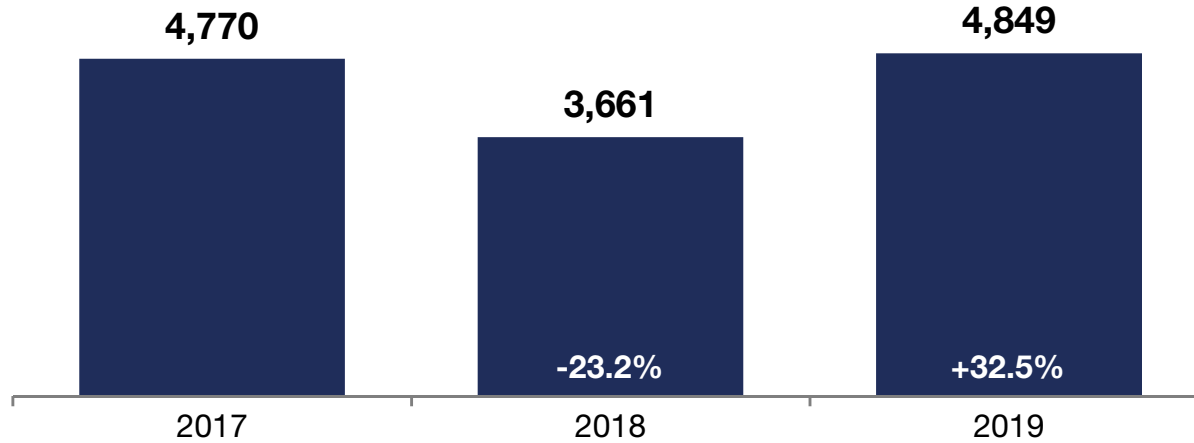


Inventory of Homes for Sale

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

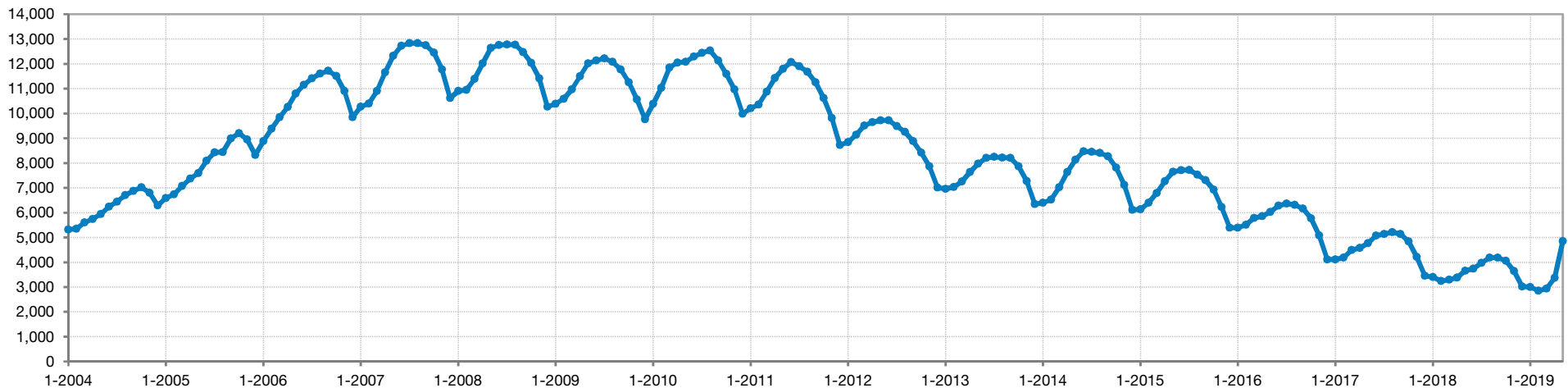


May



Month	Prior Year	Current Year	+ / -
June	5,072	3,736	-26.3%
July	5,134	3,973	-22.6%
August	5,213	4,188	-19.7%
September	5,140	4,188	-18.5%
October	4,846	4,060	-16.2%
November	4,219	3,646	-13.6%
December	3,454	3,020	-12.6%
January	3,397	3,001	-11.7%
February	3,243	2,848	-12.2%
March	3,300	2,941	-10.9%
April	3,378	3,371	-0.2%
May	3,661	4,849	+32.5%
12-Month Avg	4,171	3,652	-11.0%

Historical Inventory of Homes for Sale

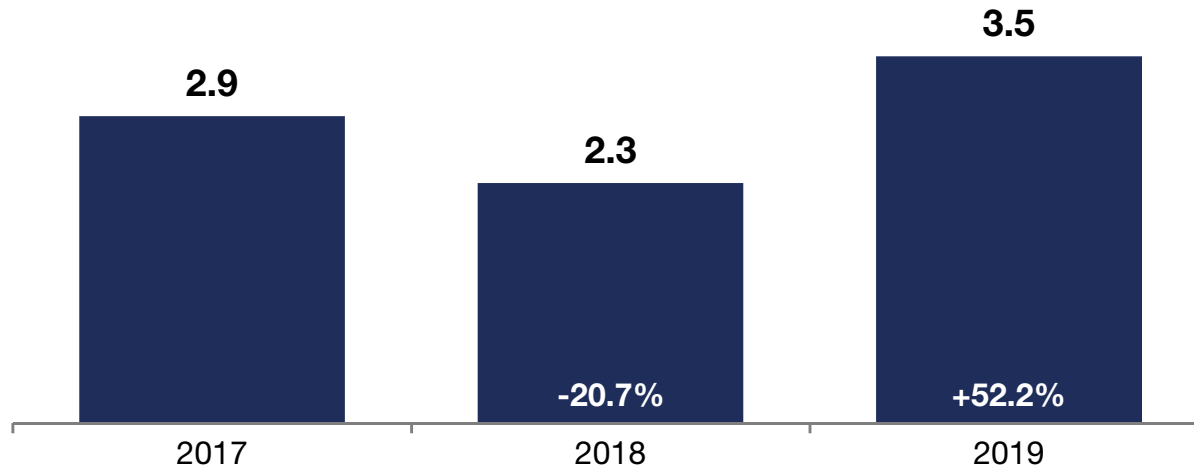


Months Supply of Inventory

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.



May



Month	Prior Year	Current Year	+ / -
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	1.9	-5.0%
April	2.1	2.2	+4.8%
May	2.3	3.5	+52.2%
12-Month Avg	2.6	2.3	-11.5%

Historical Months Supply of Inventory

