



Monthly Indicators

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



September 2019

With the kids back in school and the weather cooling, the housing market begins its annual cooldown as well. Nationally, buyer and seller activity remained strong, buoyed by low mortgage rates and a strong economy. The market fundamentals suggest no significant changes from recent trends, other than the seasonally tempered pace we see this time of year. As we move into the final three months of 2019, buyers will find fewer homes coming on the market, but also less competition for those homes.

New Listings in the Milwaukee region increased 9.6 percent to 2,107. Pending Sales were down 60.4 percent to 564. Inventory levels rose 15.0 percent to 4,829 units.

Prices continued to gain traction. The Median Sales Price increased 9.1 percent to \$240,000. Days on Market was down 9.4 percent to 29 days. Buyers felt empowered as Months Supply of Inventory was up 26.9 percent to 3.3 months.

In Washington there are discussions around a broad overhaul of the housing finance system, including the re-privatization of Fannie Mae and Freddie Mac and reforms to federal agencies involved with financing substantial portions of the mortgages made every year. Many of these policy conversations and eventual changes will take months or years to be implemented and their impact is not yet clear. While Halloween decorations are beginning to adorn homes around the country, the real estate market this fall is looking far from scary.

Quick Facts

+ 1.8%

+ 9.1%

+ 15.0%

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.



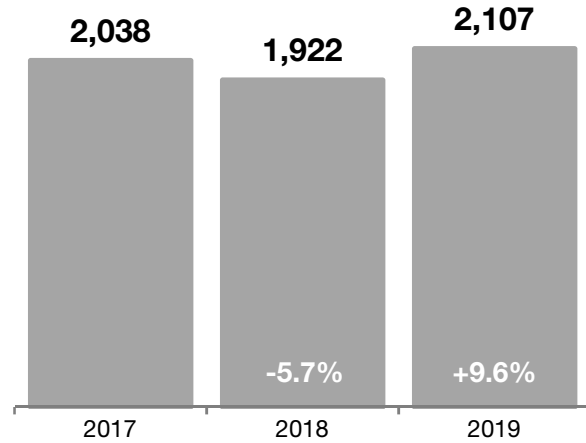
Key Metrics	Historical Sparklines	9-2018	9-2019	+ / -	YTD 2018	YTD 2019	+ / -
New Listings		1,922	2,107	+ 9.6%	19,764	19,617	- 0.7%
Pending Sales		1,423	564	- 60.4%	15,638	14,319	- 8.4%
Closed Sales		1,584	1,612	+ 1.8%	14,999	14,671	- 2.2%
Days on Market Until Sale		32	29	- 9.4%	41	35	- 14.6%
Median Sales Price		\$220,000	\$240,000	+ 9.1%	\$216,000	\$235,000	+ 8.8%
Average Sales Price		\$257,519	\$272,072	+ 5.7%	\$255,842	\$271,044	+ 5.9%
Percent of Original List Price Received		97.1%	97.8%	+ 0.7%	97.4%	98.0%	+ 0.6%
Housing Affordability Index		137	134	- 1.7%	139	137	- 1.4%
Inventory of Homes for Sale		4,199	4,829	+ 15.0%	--	--	--
Months Supply of Homes for Sale		2.6	3.3	+ 26.9%	--	--	--

New Listings

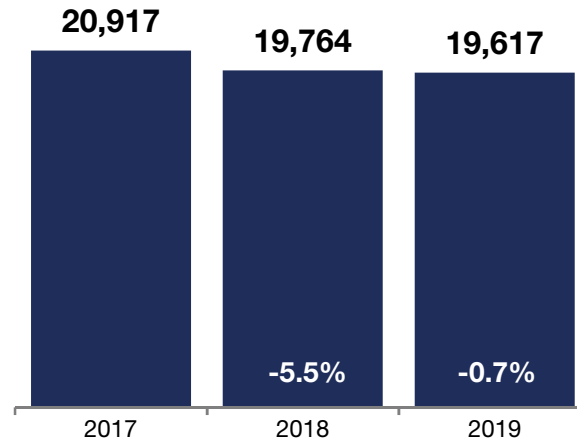
A count of the properties that have been newly listed on the market in a given month.



September

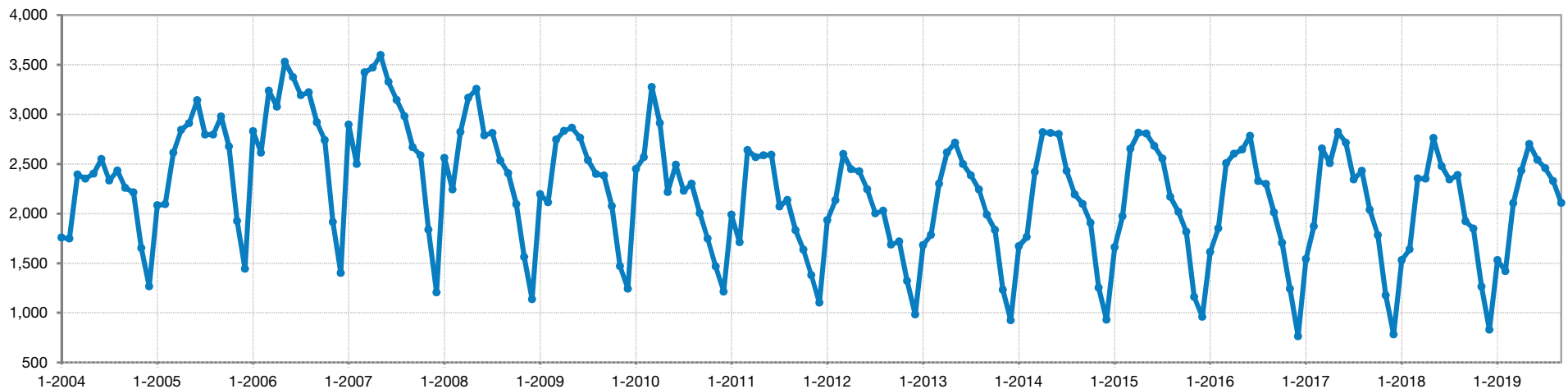


Year To Date



Month	Prior Year	Current Year	+ / -
October	1,783	1,849	+3.7%
November	1,177	1,264	+7.4%
December	781	830	+6.3%
January	1,531	1,531	0.0%
February	1,639	1,419	-13.4%
March	2,353	2,106	-10.5%
April	2,351	2,433	+3.5%
May	2,761	2,699	-2.2%
June	2,478	2,540	+2.5%
July	2,342	2,456	+4.9%
August	2,387	2,326	-2.6%
September	1,922	2,107	+9.6%
12-Month Avg	1,959	1,963	+0.2%

Historical New Listing Activity

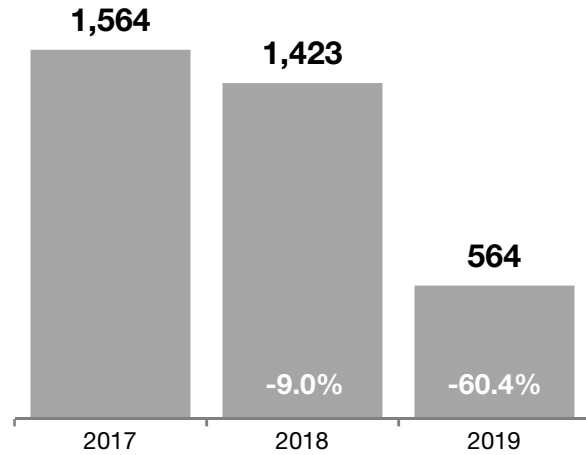


Pending Sales

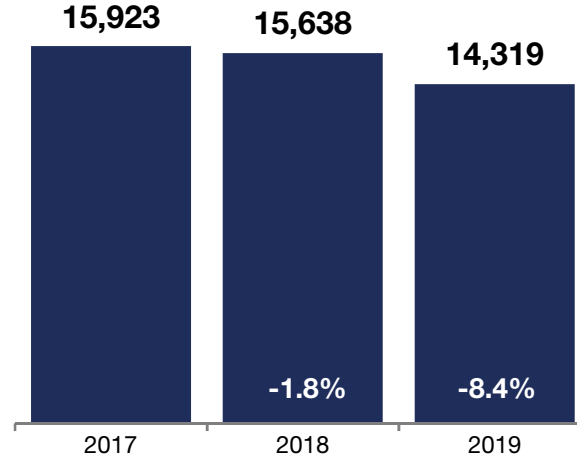
A count of the properties on which contracts have been accepted in a given month.



September

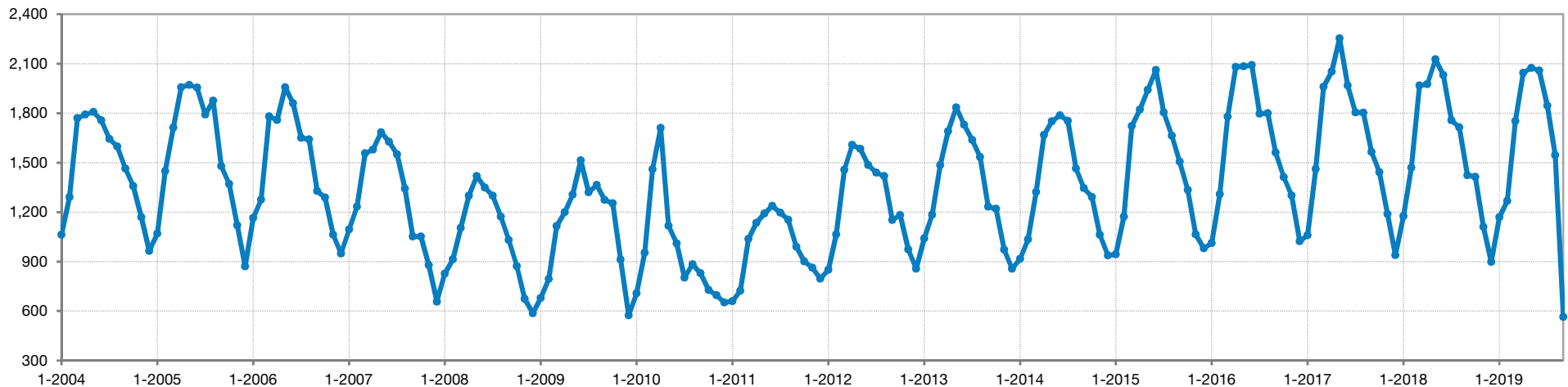


Year To Date



Month	Prior Year	Current Year	+ / -
October	1,442	1,414	-1.9%
November	1,188	1,110	-6.6%
December	939	898	-4.4%
January	1,176	1,169	-0.6%
February	1,469	1,268	-13.7%
March	1,968	1,751	-11.0%
April	1,975	2,044	+3.5%
May	2,127	2,074	-2.5%
June	2,031	2,058	+1.3%
July	1,756	1,845	+5.1%
August	1,713	1,546	-9.7%
September	1,423	564	-60.4%
12-Month Avg	1,601	1,478	-7.6%

Historical Pending Sales Activity

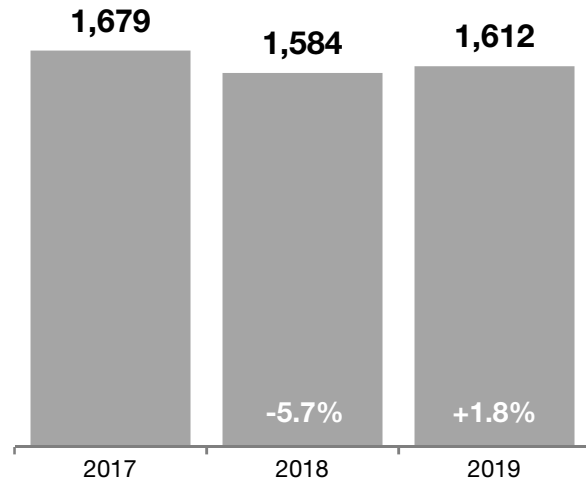


Closed Sales

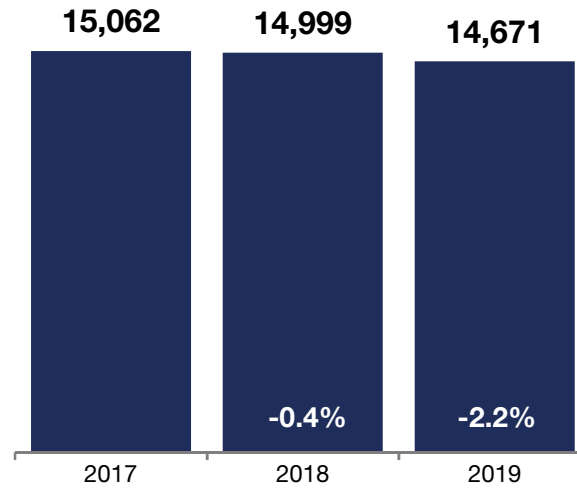
A count of the actual sales that have closed in a given month.



September

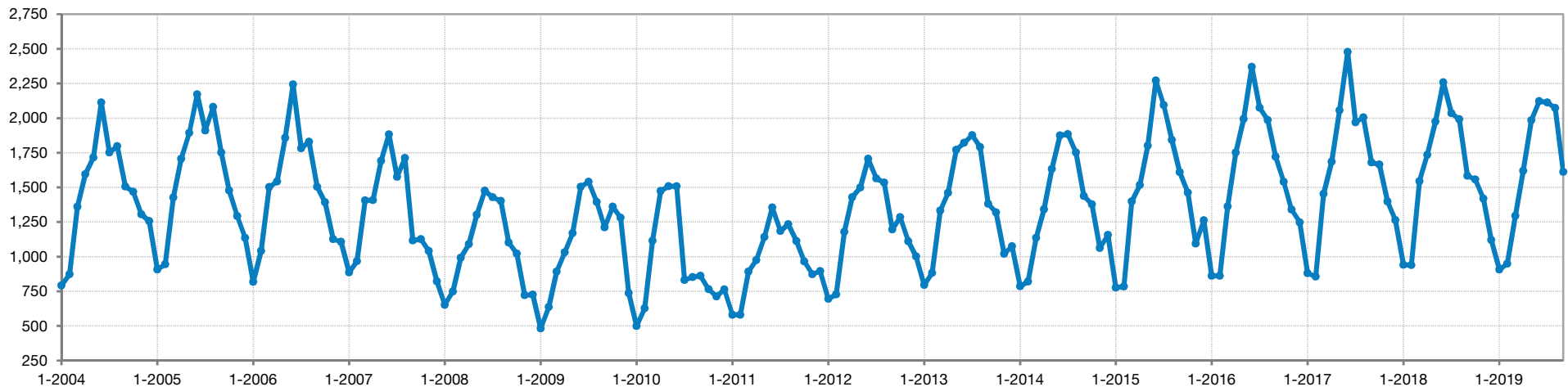


Year To Date



Month	Prior Year	Current Year	+ / -
October	1,665	1,556	-6.5%
November	1,398	1,419	+1.5%
December	1,264	1,120	-11.4%
January	941	906	-3.7%
February	938	949	+1.2%
March	1,543	1,294	-16.1%
April	1,734	1,620	-6.6%
May	1,975	1,984	+0.5%
June	2,258	2,122	-6.0%
July	2,035	2,112	+3.8%
August	1,991	2,072	+4.1%
September	1,584	1,612	+1.8%
12-Month Avg	1,611	1,564	-3.1%

Historical Closed Sales Activity

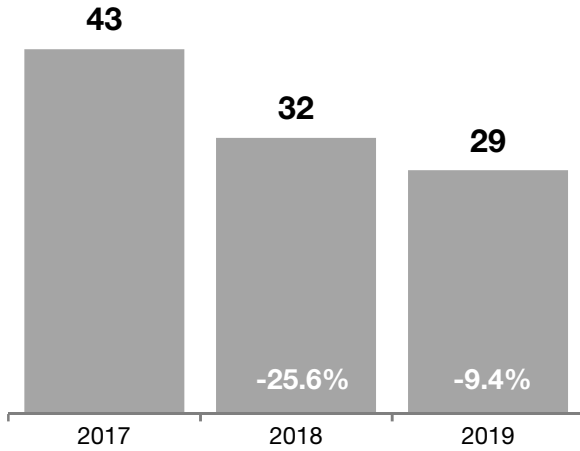


Days on Market Until Sale

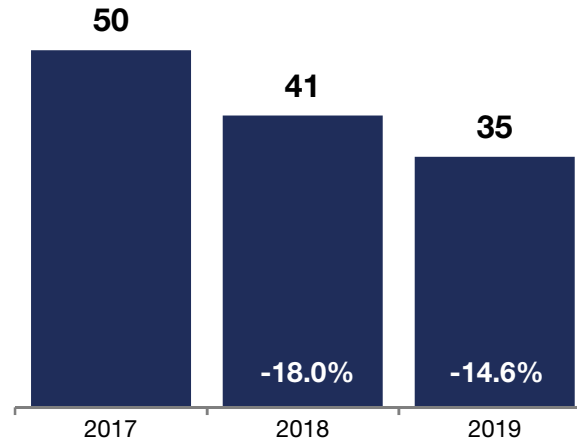
Average number of days between when a property is listed and when an offer is accepted in a given month.



September

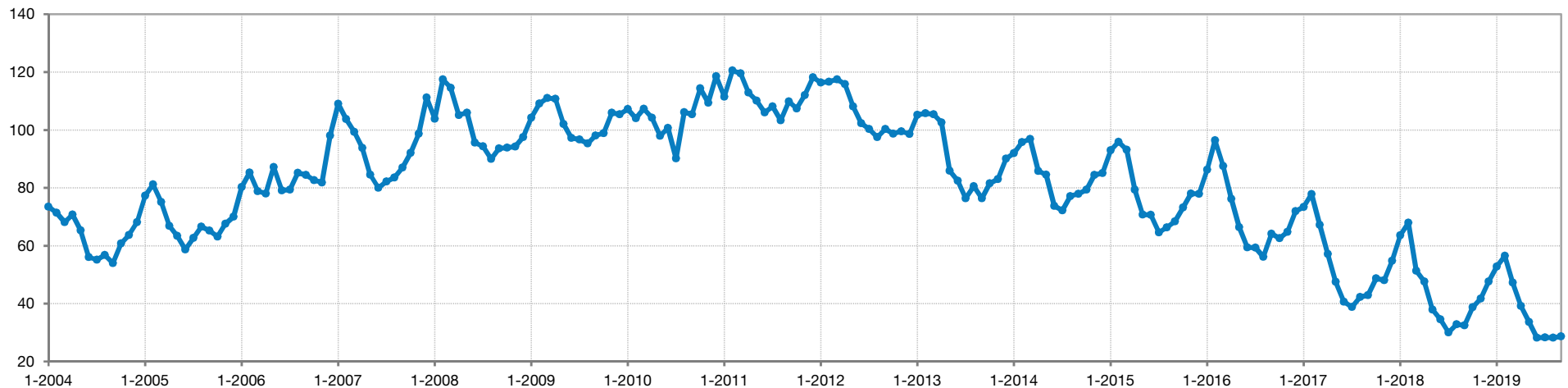


Year To Date



Month	Prior Year	Current Year	+ / -
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%
March	51	47	-7.8%
April	48	39	-18.8%
May	38	34	-10.5%
June	35	28	-20.0%
July	30	28	-6.7%
August	33	28	-15.2%
September	32	29	-9.4%
12-Month Avg	43	37	-14.0%

Historical Days on Market Until Sale

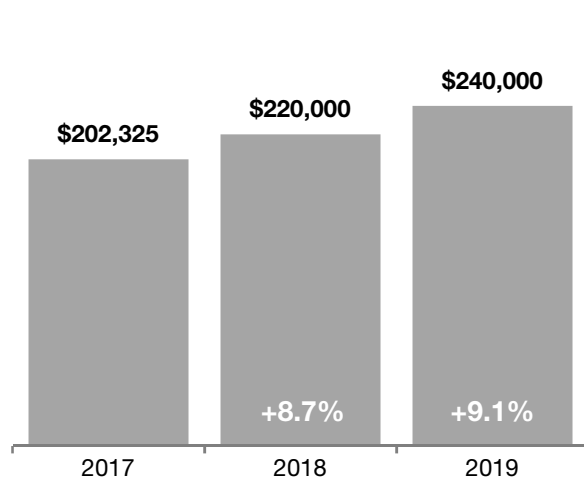


Median Sales Price

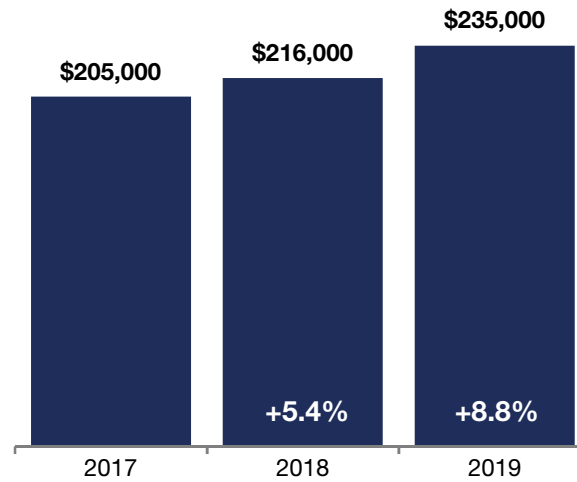
Median price point for all closed sales, not accounting for seller concessions, in a given month.



September

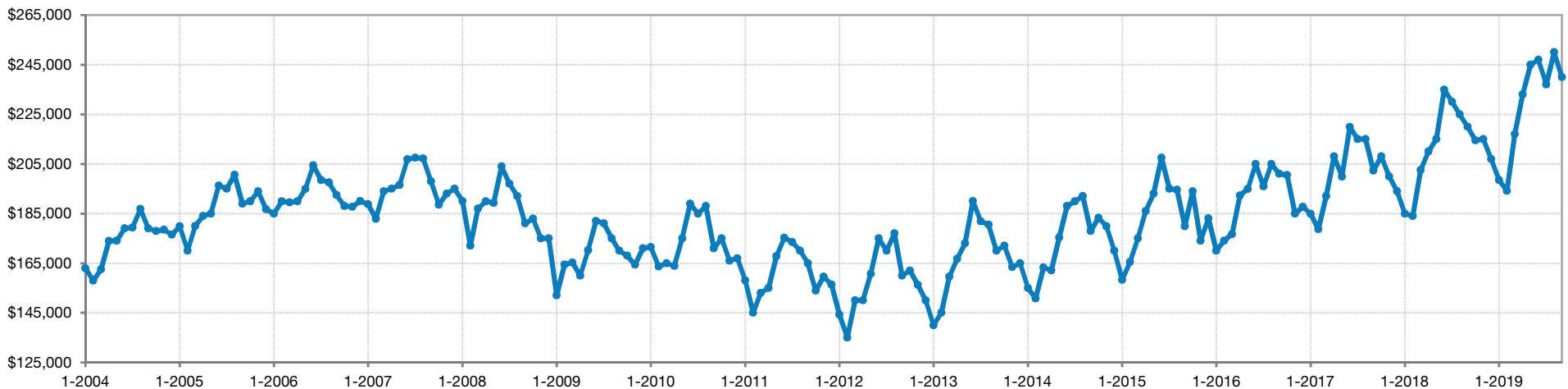


Year To Date



Month	Prior Year	Current Year	+ / -
October	\$208,000	\$214,500	+3.1%
November	\$200,000	\$215,000	+7.5%
December	\$194,100	\$206,950	+6.6%
January	\$185,000	\$198,500	+7.3%
February	\$184,000	\$194,200	+5.5%
March	\$202,500	\$217,000	+7.2%
April	\$210,000	\$233,000	+11.0%
May	\$215,000	\$245,000	+14.0%
June	\$234,925	\$247,000	+5.1%
July	\$230,000	\$237,000	+3.0%
August	\$225,000	\$250,000	+11.1%
September	\$220,000	\$240,000	+9.1%
12-Month Med	\$214,900	\$230,000	+7.0%

Historical Median Sales Price

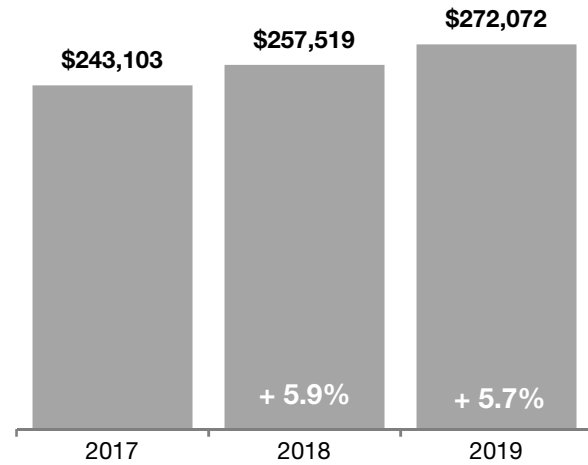


Average Sales Price

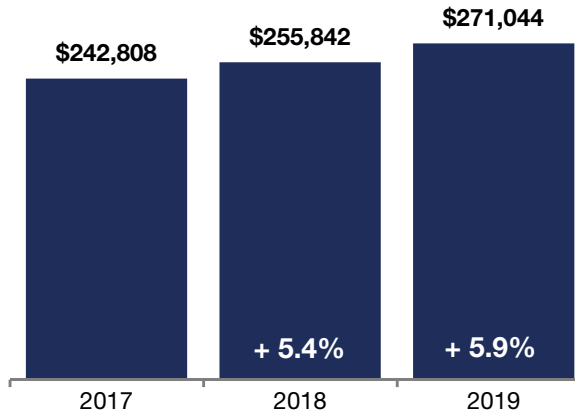
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September

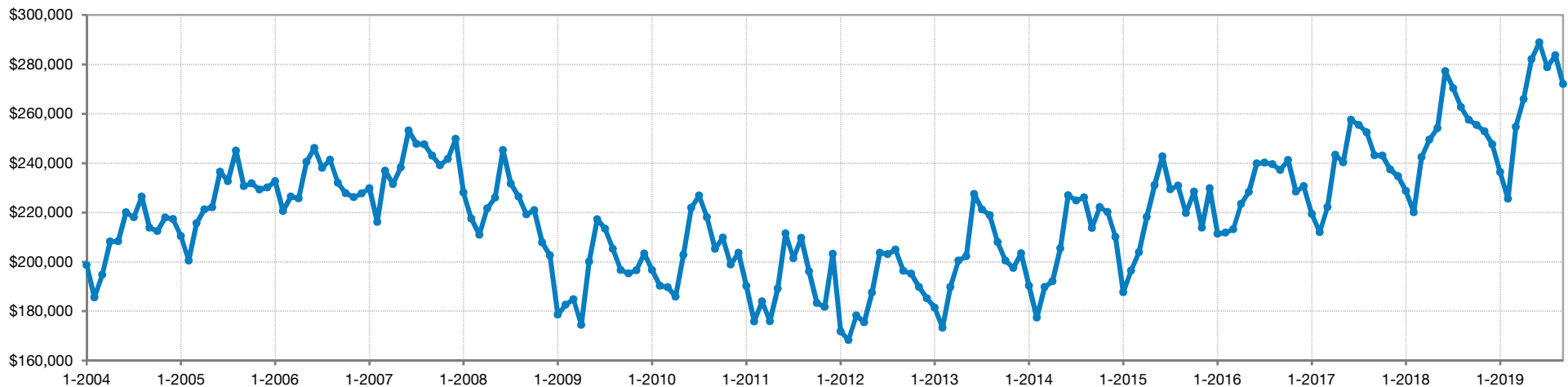


Year To Date



Month	Prior Year	Current Year	+ / -
October	\$243,027	\$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	\$254,665	+5.1%
April	\$249,503	\$265,908	+6.6%
May	\$254,124	\$282,122	+11.0%
June	\$277,214	\$288,890	+4.2%
July	\$270,341	\$278,771	+3.1%
August	\$262,671	\$283,636	+8.0%
September	\$257,519	\$272,072	+5.7%
12-Month Avg	\$252,023	\$266,973	+5.9%

Historical Average Sales Price



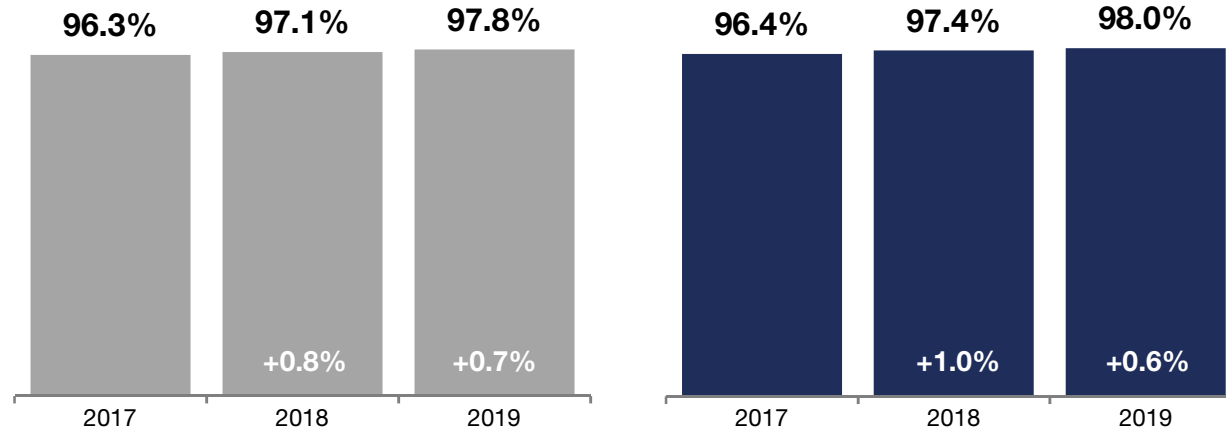
Percent of Original List Price Received

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.



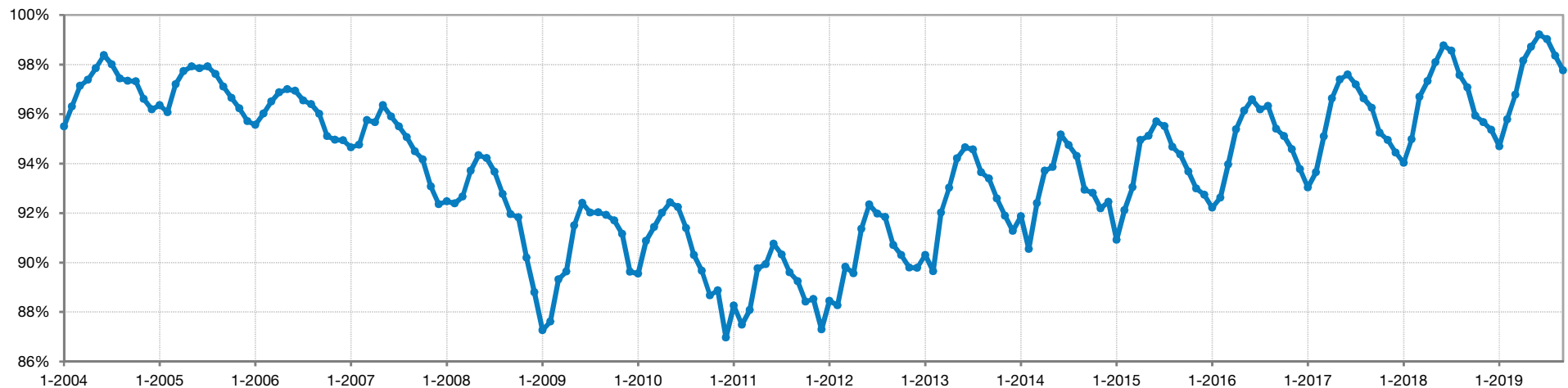
September

Year To Date



Month	Prior Year	Current Year	+ / -
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%
June	98.8%	99.2%	+0.4%
July	98.6%	99.0%	+0.4%
August	97.6%	98.4%	+0.8%
September	97.1%	97.8%	+0.7%
12-Month Avg	96.8%	97.5%	+0.7%

Historical Percent of Original List Price Received

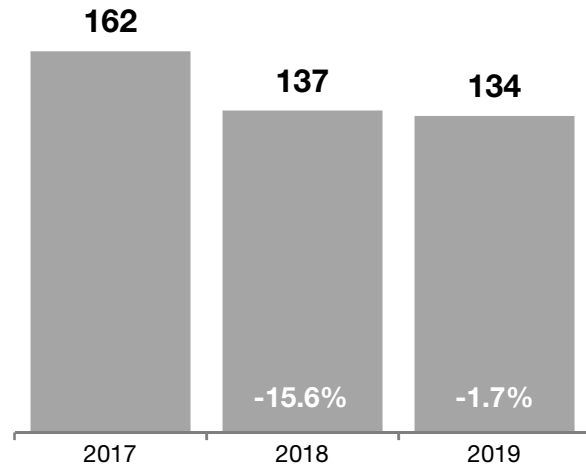


Housing Affordability Index

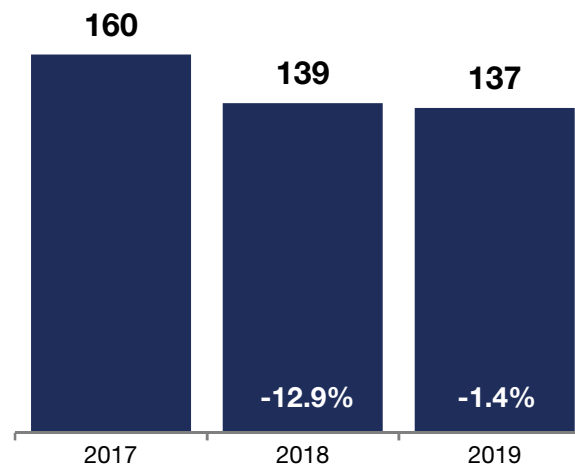
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



September

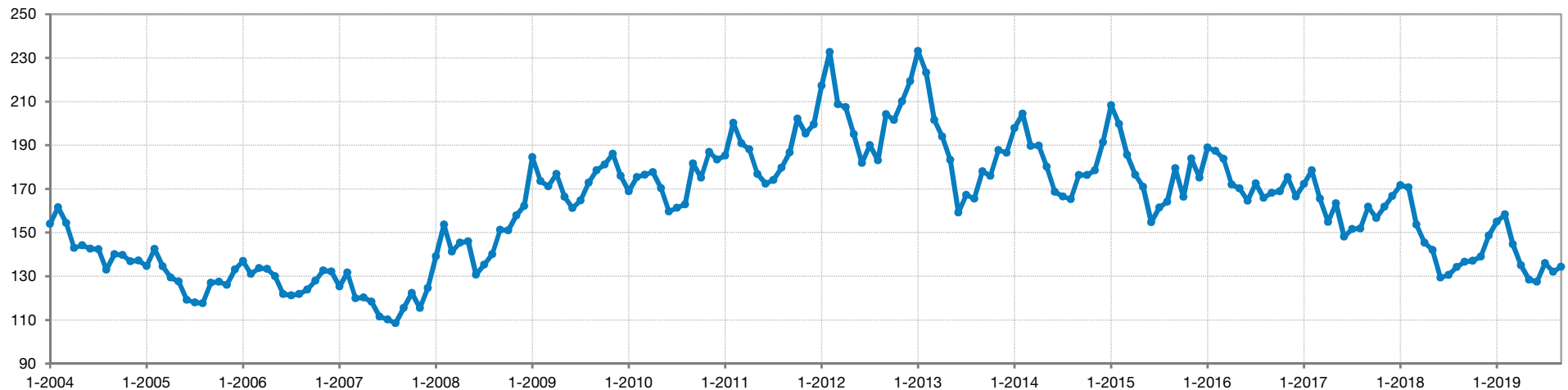


Year To Date



Month	Prior Year	Current Year	+ / -
October	157	137	-12.5%
November	162	139	-14.1%
December	167	149	-10.9%
January	172	155	-9.8%
February	171	158	-7.2%
March	154	145	-5.8%
April	145	135	-7.1%
May	142	128	-9.5%
June	129	127	-1.5%
July	131	136	+4.1%
August	134	132	-1.6%
September	137	134	-1.7%
12-Month Avg	150	140	-6.5%

Historical Housing Affordability Index

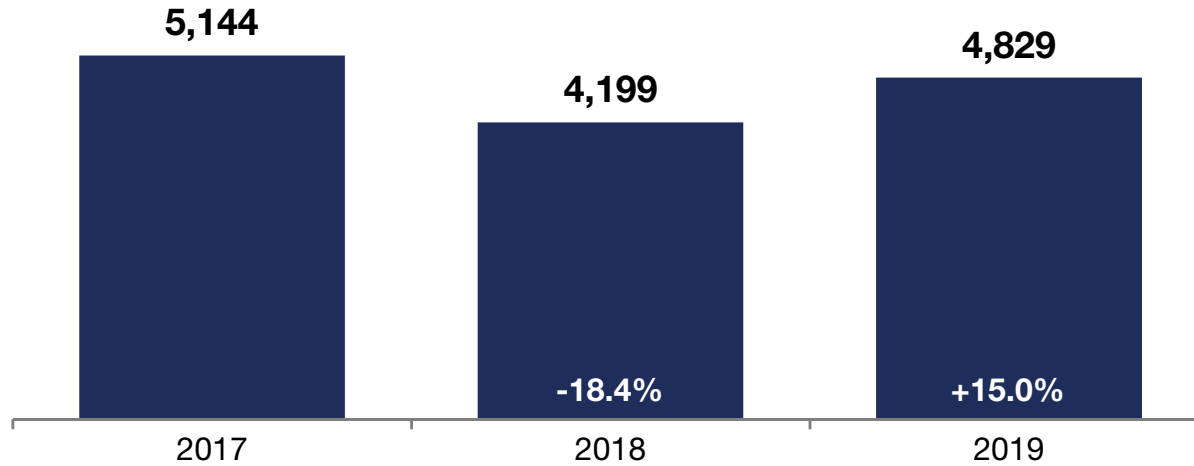


Inventory of Homes for Sale

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

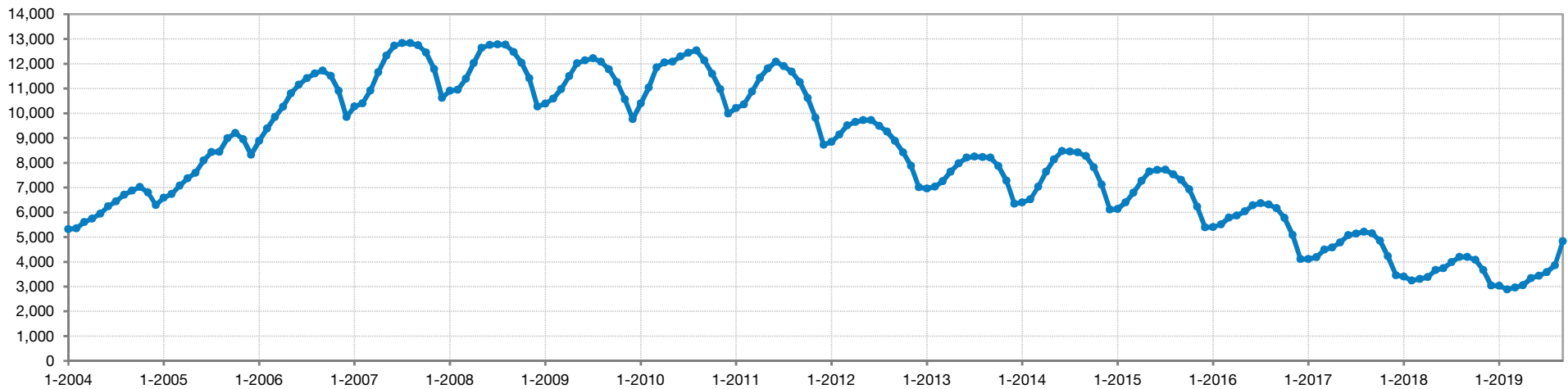


September



Month	Prior Year	Current Year	+ / -
October	4,850	4,075	-16.0%
November	4,223	3,662	-13.3%
December	3,458	3,041	-12.1%
January	3,403	3,027	-11.0%
February	3,248	2,888	-11.1%
March	3,305	2,953	-10.7%
April	3,382	3,055	-9.7%
May	3,666	3,340	-8.9%
June	3,741	3,435	-8.2%
July	3,981	3,583	-10.0%
August	4,198	3,855	-8.2%
September	4,199	4,829	+15.0%
12-Month Avg	3,805	3,479	-8.7%

Historical Inventory of Homes for Sale

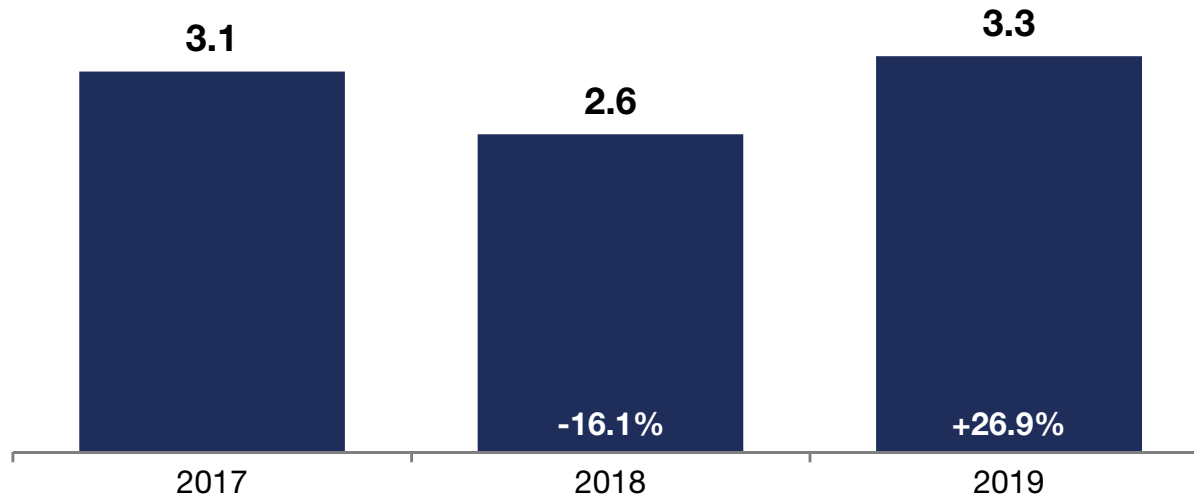


Months Supply of Inventory

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.



September



Month	Prior Year	Current Year	+ / -
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	2.0	-4.8%
May	2.3	2.1	-8.7%
June	2.3	2.2	-4.3%
July	2.5	2.3	-8.0%
August	2.6	2.5	-3.8%
September	2.6	3.3	+26.9%
12-Month Avg	2.3	2.2	-4.3%

Historical Months Supply of Inventory

