



# Monthly Indicators

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



## November 2019

In November, the Federal Reserve reduced its benchmark rate for the third time this year. This action was widely anticipated by the market. Mortgage rates have remained steady this month and are still down more than 1 percent from last year at this time. Residential new construction activity continues to rise nationally. The U.S. Commerce Department reports that new housing permits rose 5% in October to a new 12-year high of 1.46 million units.

New Listings in the Milwaukee region decreased 5.3 percent to 1,197. Pending Sales were down 54.8 percent to 502. Inventory levels rose 7.2 percent to 3,929 units.

Prices continued to gain traction. The Median Sales Price increased 8.8 percent to \$234,000. Days on Market was down 19.0 percent to 34 days. Buyers felt empowered as Months Supply of Inventory was up 13.0 percent to 2.6 months.

While many economic signs are quite strong, total household debt has been rising for twenty-one consecutive quarters and is now \$1.3 trillion higher than the previous peak of \$12.68 trillion in 2008. While delinquency rates remain low across most debt types (including mortgages), higher consumer debt loads can limit future household spending capability and increase risk if the economy slows down.

## Quick Facts

**- 3.0%**

**+ 8.8%**

**+ 7.2%**

Change in  
**Closed Sales**

Change in  
**Median Sales Price**

Change in  
**Inventory**

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



# Market Overview

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



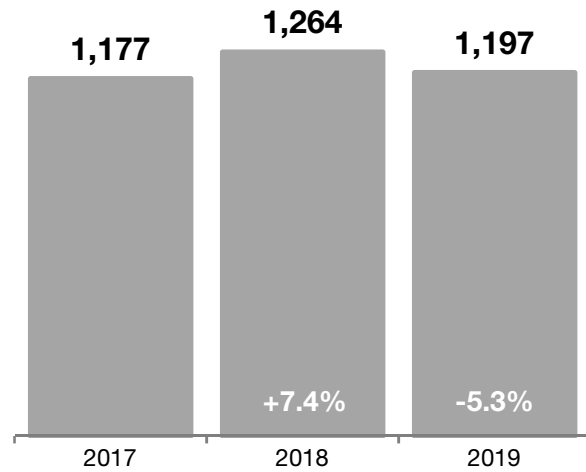
Key Metrics	Historical Sparklines	11-2018	11-2019	+ / -	YTD 2018	YTD 2019	+ / -
<b>New Listings</b>		1,264	<b>1,197</b>	- 5.3%	22,878	<b>22,780</b>	- 0.4%
<b>Pending Sales</b>		1,110	<b>502</b>	- 54.8%	18,161	<b>17,320</b>	- 4.6%
<b>Closed Sales</b>		1,419	<b>1,376</b>	- 3.0%	17,974	<b>17,755</b>	- 1.2%
<b>Days on Market Until Sale</b>		42	<b>34</b>	- 19.0%	41	<b>35</b>	- 14.6%
<b>Median Sales Price</b>		\$215,000	<b>\$234,000</b>	+ 8.8%	\$215,000	<b>\$234,900</b>	+ 9.3%
<b>Average Sales Price</b>		\$252,922	<b>\$272,075</b>	+ 7.6%	\$255,571	<b>\$271,425</b>	+ 6.2%
<b>Percent of Original List Price Received</b>		95.7%	<b>96.3%</b>	+ 0.6%	97.1%	<b>97.8%</b>	+ 0.6%
<b>Housing Affordability Index</b>		139	<b>141</b>	+ 1.4%	139	<b>140</b>	+ 1.1%
<b>Inventory of Homes for Sale</b>		3,666	<b>3,929</b>	+ 7.2%	--	--	--
<b>Months Supply of Homes for Sale</b>		2.3	<b>2.6</b>	+ 13.0%	--	--	--

# New Listings

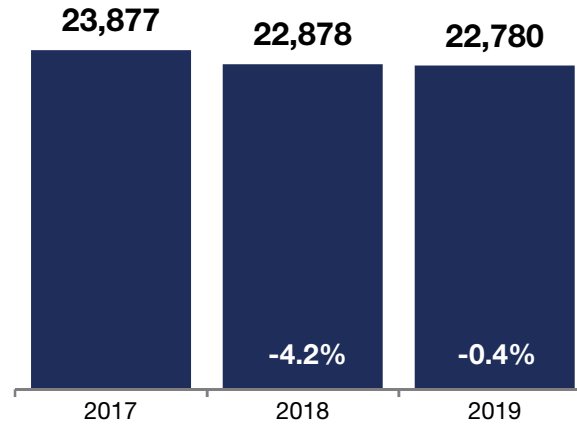
A count of the properties that have been newly listed on the market in a given month.



## November

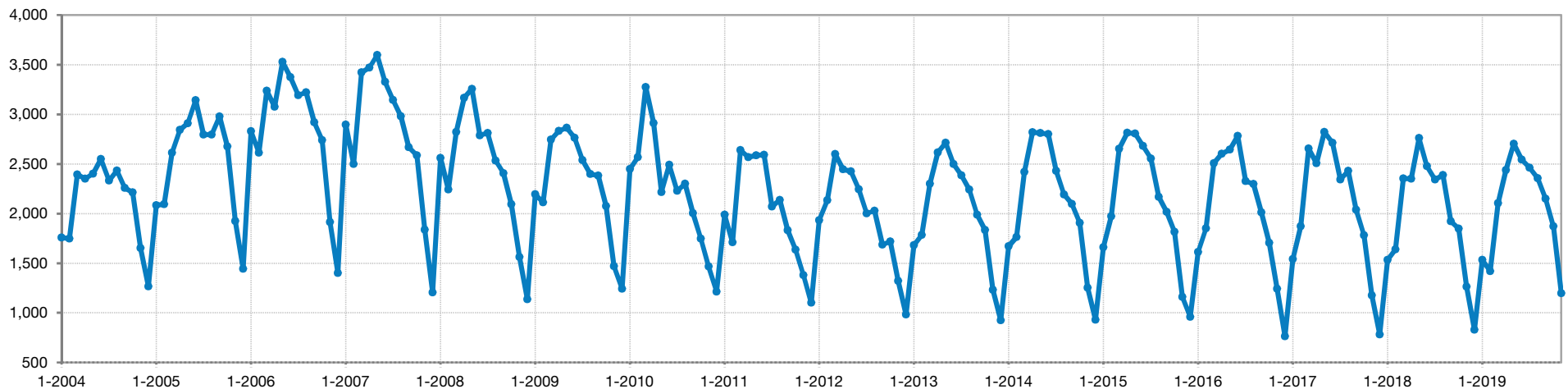


## Year To Date



Month	Prior Year	Current Year	+ / -
December	781	830	+6.3%
January	1,532	1,533	+0.1%
February	1,639	1,420	-13.4%
March	2,353	2,106	-10.5%
April	2,351	2,437	+3.7%
May	2,761	2,703	-2.1%
June	2,478	2,544	+2.7%
July	2,342	2,463	+5.2%
August	2,387	2,355	-1.3%
September	1,922	2,150	+11.9%
October	1,849	1,872	+1.2%
November	1,264	1,197	-5.3%
<b>12-Month Avg</b>	<b>1,972</b>	<b>1,968</b>	<b>-0.2%</b>

## Historical New Listing Activity

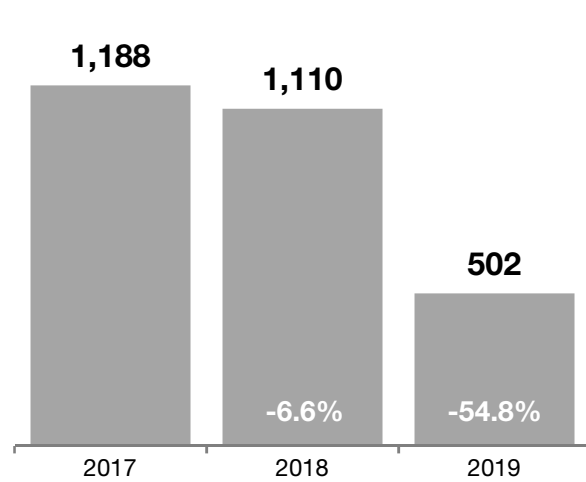


# Pending Sales

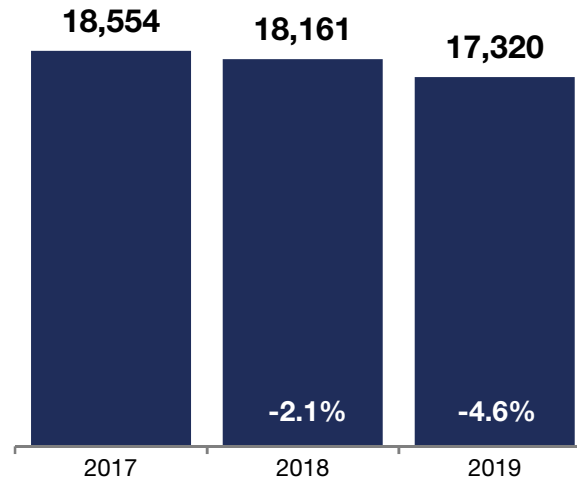
A count of the properties on which contracts have been accepted in a given month.



## November

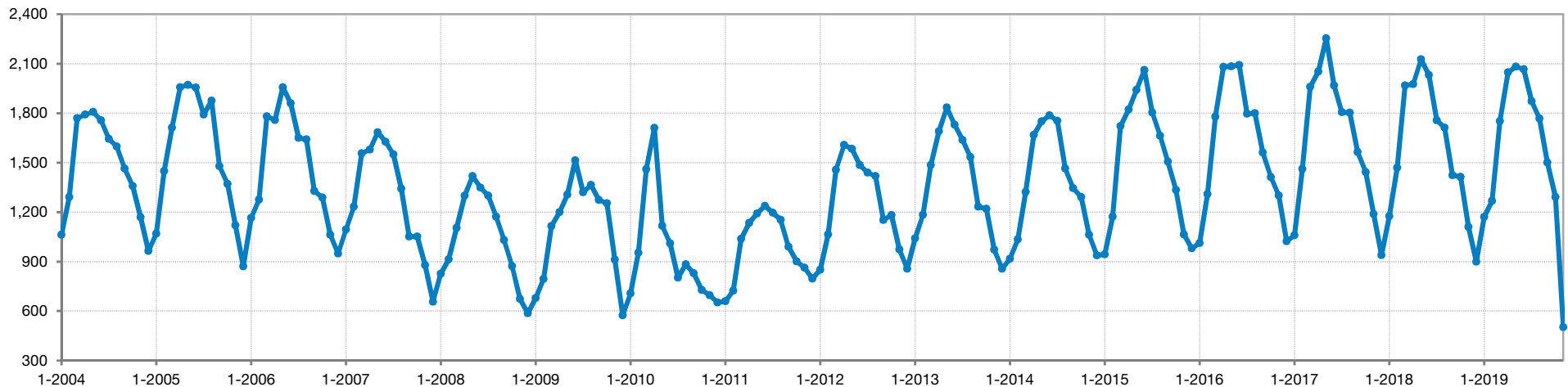


## Year To Date



Month	Prior Year	Current Year	+ / -
December	939	899	-4.3%
January	1,176	1,170	-0.5%
February	1,469	1,268	-13.7%
March	1,968	1,752	-11.0%
April	1,975	2,047	+3.6%
May	2,127	2,082	-2.1%
June	2,031	2,066	+1.7%
July	1,756	1,873	+6.7%
August	1,712	1,768	+3.3%
September	1,423	1,501	+5.5%
October	1,414	1,291	-8.7%
November	1,110	502	-54.8%
<b>12-Month Avg</b>	<b>1,592</b>	<b>1,518</b>	<b>-4.6%</b>

## Historical Pending Sales Activity

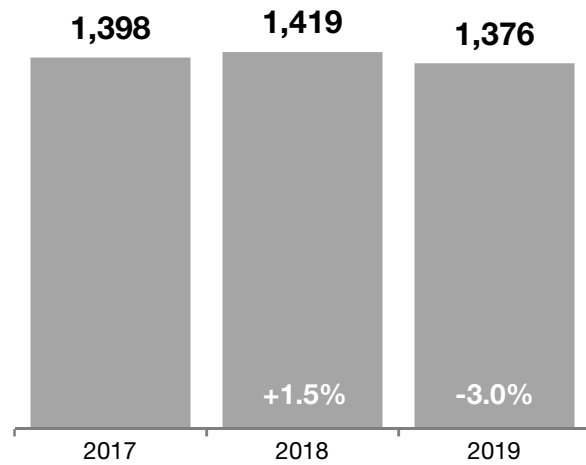


# Closed Sales

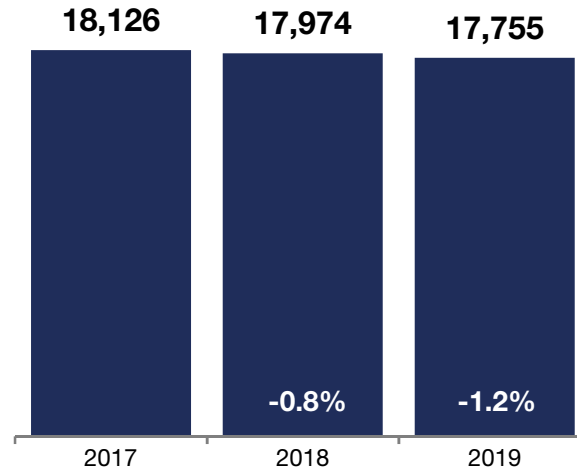
A count of the actual sales that have closed in a given month.



## November

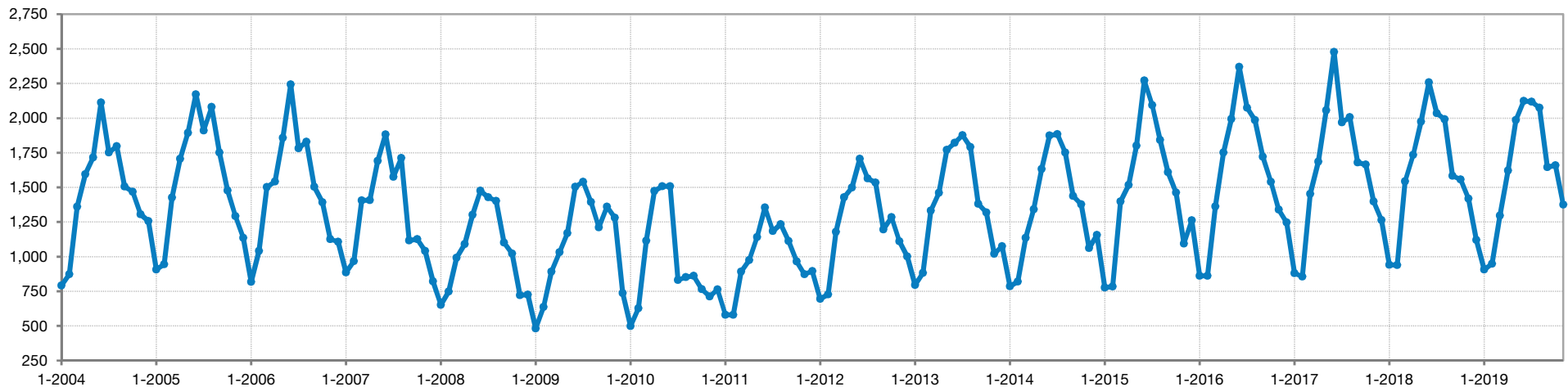


## Year To Date



Month	Prior Year	Current Year	+ / -
December	1,264	1,120	-11.4%
January	941	906	-3.7%
February	938	949	+1.2%
March	1,543	1,296	-16.0%
April	1,734	1,622	-6.5%
May	1,975	1,985	+0.5%
June	2,258	2,124	-5.9%
July	2,035	2,118	+4.1%
August	1,991	2,075	+4.2%
September	1,584	1,645	+3.9%
October	1,556	1,659	+6.6%
November	1,419	1,376	-3.0%
<b>12-Month Avg</b>	<b>1,603</b>	<b>1,573</b>	<b>-2.2%</b>

## Historical Closed Sales Activity

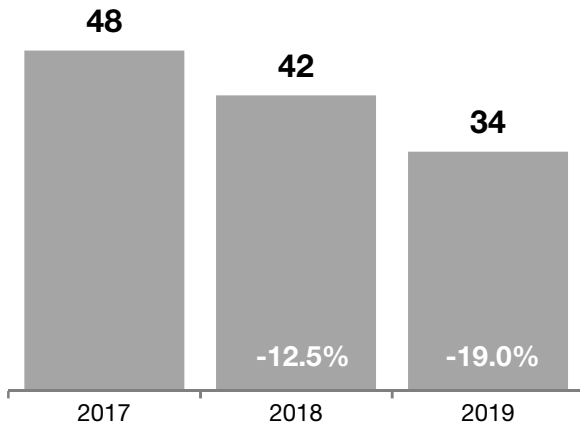


# Days on Market Until Sale

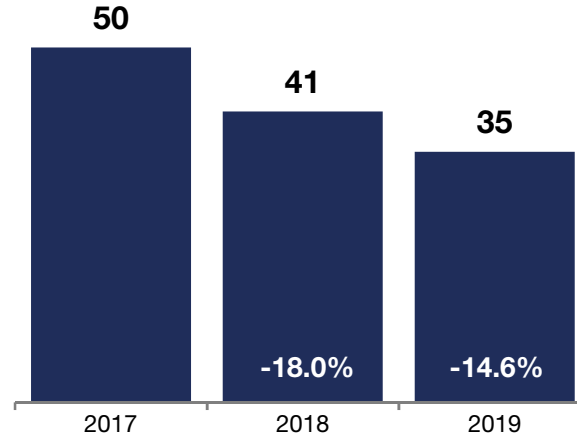
Average number of days between when a property is listed and when an offer is accepted in a given month.



## November

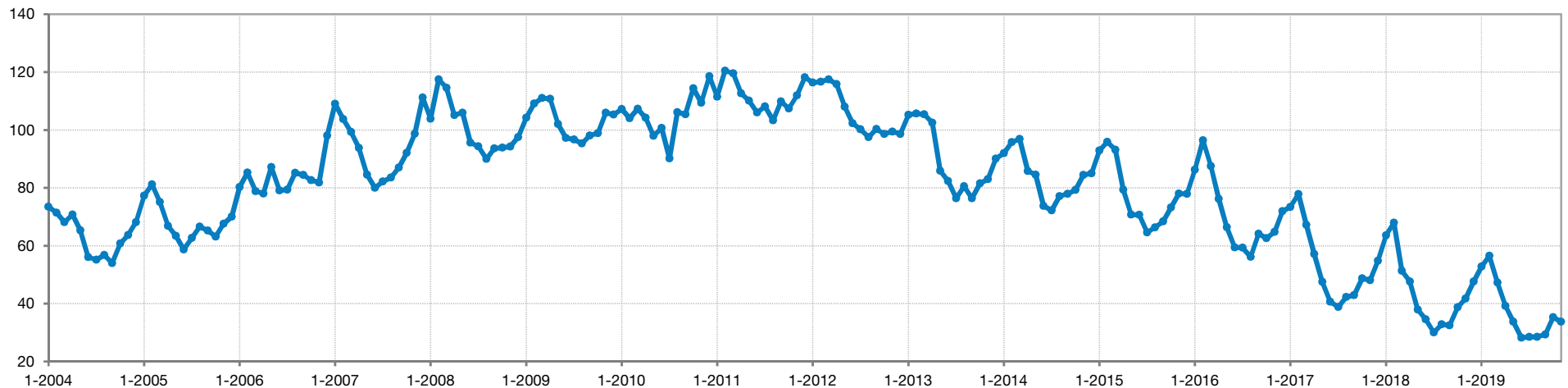


## Year To Date



Month	Prior Year	Current Year	+ / -
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%
October	39	35	-10.3%
November	42	34	-19.0%
<b>12-Month Avg</b>	<b>42</b>	<b>36</b>	<b>-14.3%</b>

## Historical Days on Market Until Sale

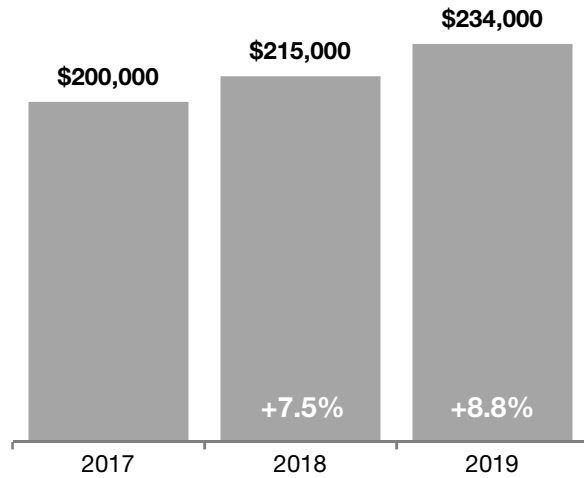


# Median Sales Price

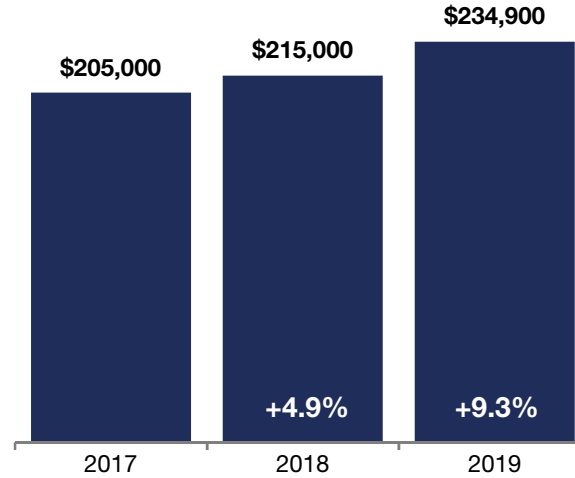
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## November

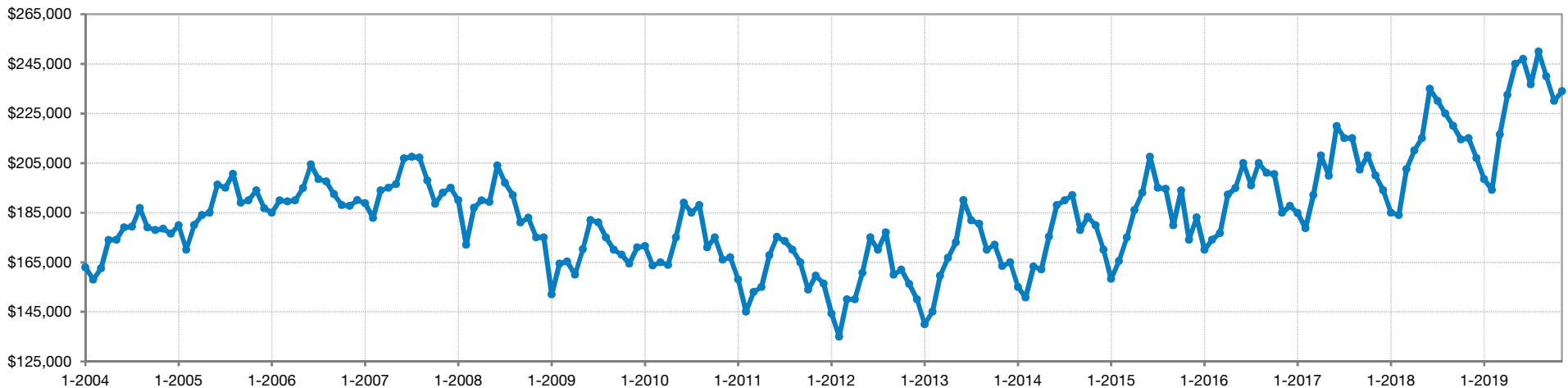


## Year To Date



Month	Prior Year	Current Year	+ / -
December	\$194,100	\$206,950	+6.6%
January	\$185,000	\$198,500	+7.3%
February	\$184,000	\$194,200	+5.5%
March	\$202,500	\$216,500	+6.9%
April	\$210,000	\$232,500	+10.7%
May	\$215,000	\$245,000	+14.0%
June	\$234,925	\$247,000	+5.1%
July	\$230,000	\$236,750	+2.9%
August	\$225,000	\$249,950	+11.1%
September	\$220,000	\$240,000	+9.1%
October	\$214,500	\$230,000	+7.2%
November	\$215,000	\$234,000	+8.8%
<b>12-Month Med</b>	<b>\$215,000</b>	<b>\$232,000</b>	<b>+7.9%</b>

## Historical Median Sales Price

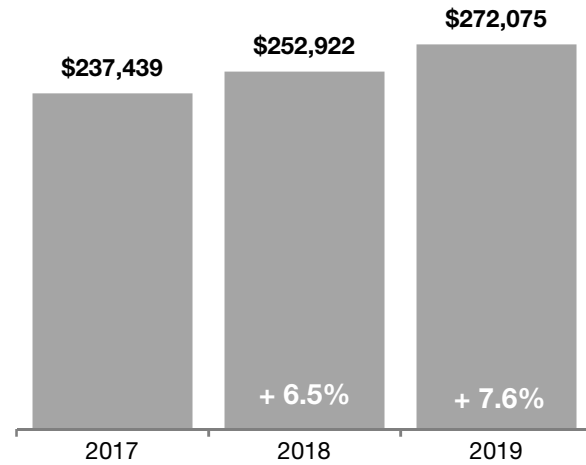


# Average Sales Price

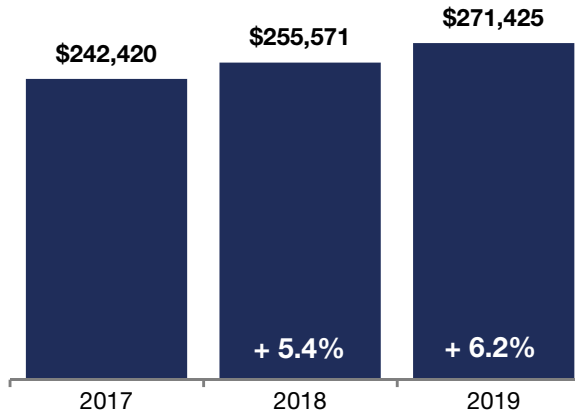
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## November

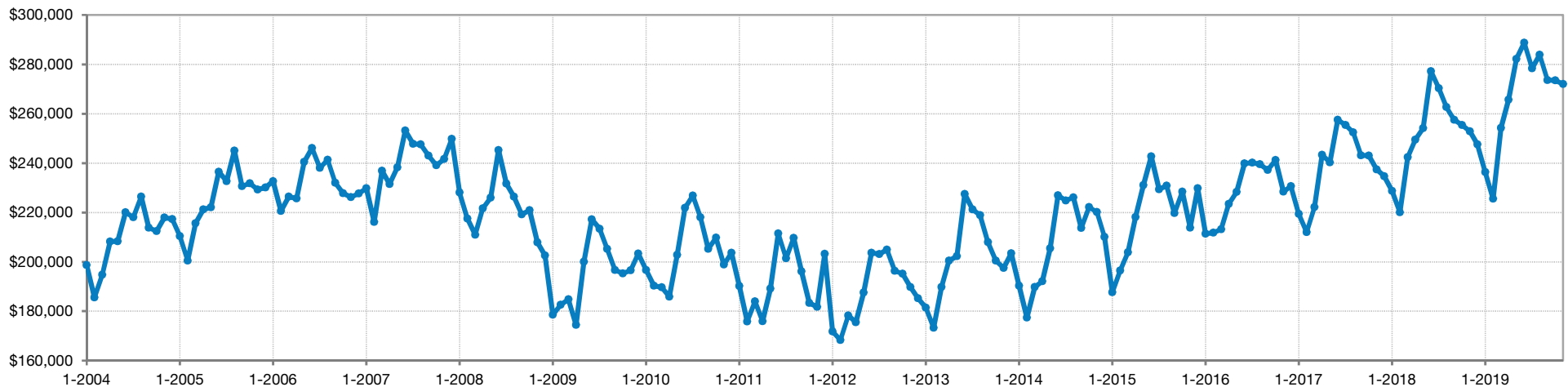


## Year To Date



Month	Prior Year	Current Year	+ / -
December	\$234,613	<b>\$247,587</b>	+5.5%
January	\$228,783	<b>\$236,356</b>	+3.3%
February	\$220,022	<b>\$225,569</b>	+2.5%
March	\$242,351	<b>\$254,255</b>	+4.9%
April	\$249,503	<b>\$265,698</b>	+6.5%
May	\$254,124	<b>\$282,154</b>	+11.0%
June	\$277,214	<b>\$288,795</b>	+4.2%
July	\$270,341	<b>\$278,350</b>	+3.0%
August	\$262,671	<b>\$283,879</b>	+8.1%
September	\$257,519	<b>\$273,570</b>	+6.2%
October	\$255,380	<b>\$273,552</b>	+7.1%
November	\$252,922	<b>\$272,075</b>	+7.6%
<b>12-Month Avg</b>	<b>\$254,195</b>	<b>\$270,011</b>	<b>+6.2%</b>

## Historical Average Sales Price





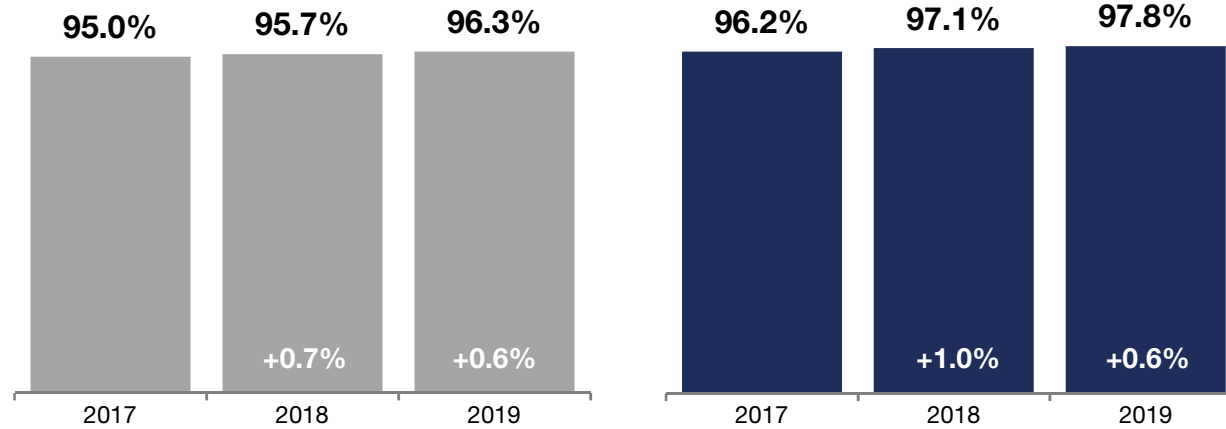
# Percent of Original List Price Received

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.



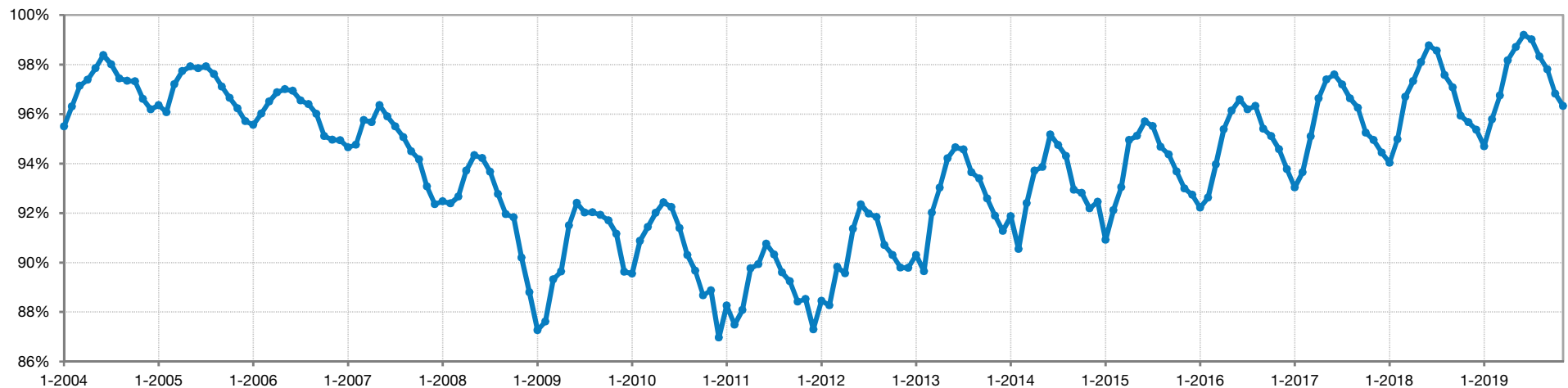
## November

## Year To Date



Month	Prior Year	Current Year	+ / -
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%	98.3%	+0.7%
September	97.1%	97.8%	+0.7%
October	95.9%	96.8%	+0.9%
November	95.7%	96.3%	+0.6%
<b>12-Month Avg</b>	<b>97.0%</b>	<b>97.6%</b>	<b>+0.6%</b>

## Historical Percent of Original List Price Received

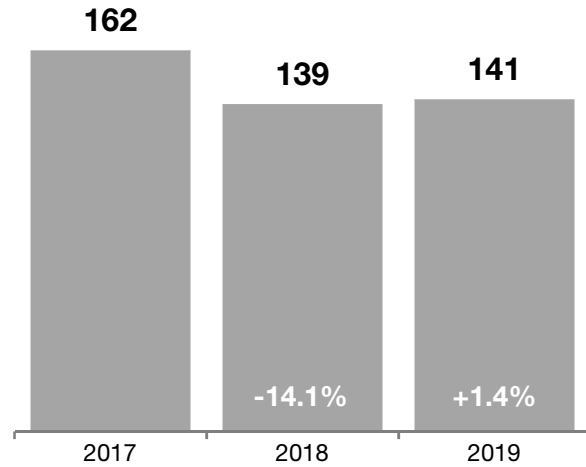


# Housing Affordability Index

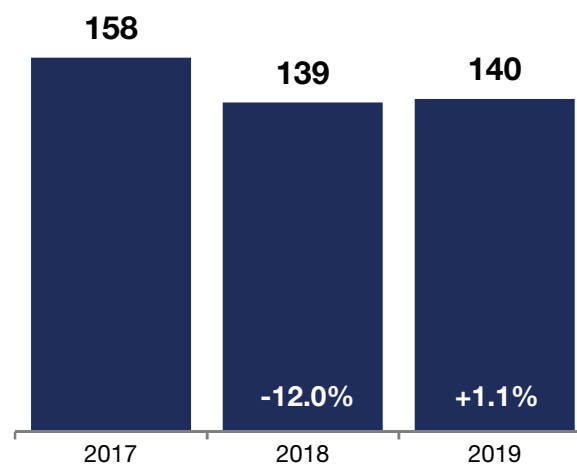
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## November



## Year To Date



Month	Prior Year	Current Year	+ / -
December	167	149	-10.9%
January	172	155	-9.8%
February	171	158	-7.2%
March	154	145	-5.6%
April	145	135	-6.9%
May	142	128	-9.5%
June	129	127	-1.5%
July	131	136	+4.2%
August	134	132	-1.6%
September	137	134	-1.7%
October	137	140	+2.3%
November	139	141	+1.4%
<b>12-Month Avg</b>	<b>146</b>	<b>140</b>	<b>-3.9%</b>

## Historical Housing Affordability Index

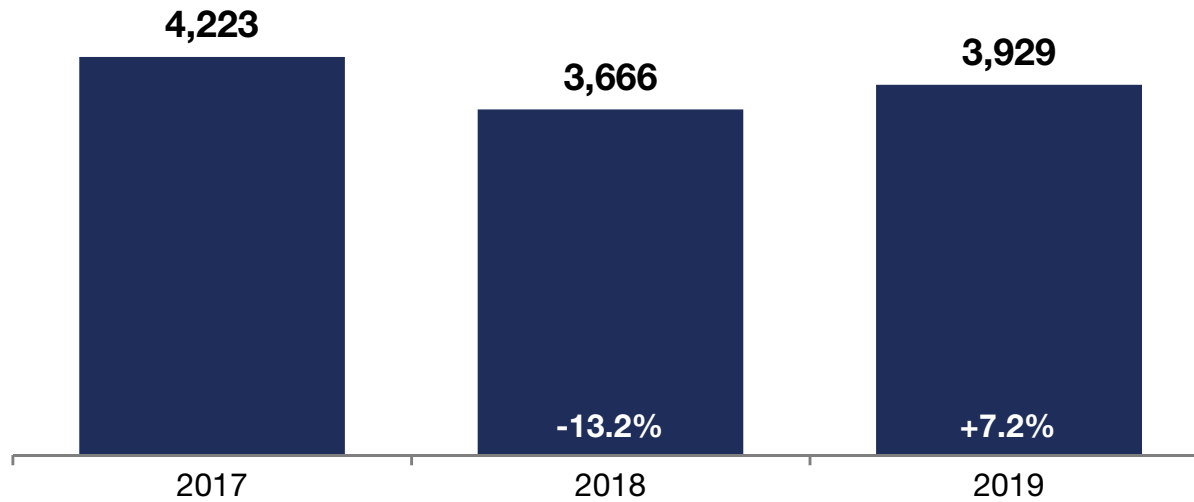


# Inventory of Homes for Sale

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

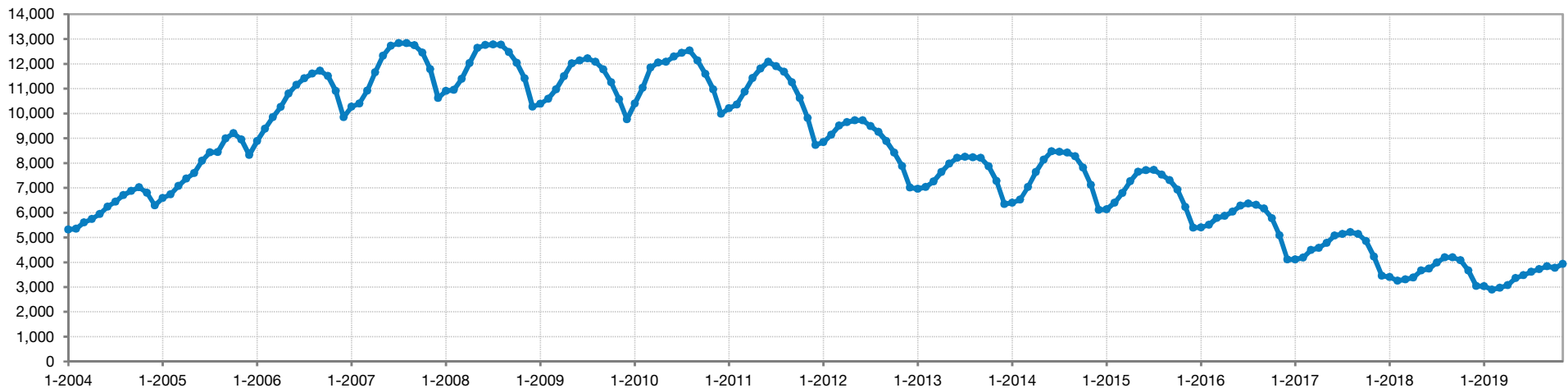


## November



Month	Prior Year	Current Year	+ / -
December	3,458	3,047	-11.9%
January	3,404	3,037	-10.8%
February	3,249	2,899	-10.8%
March	3,306	2,965	-10.3%
April	3,383	3,070	-9.3%
May	3,667	3,362	-8.3%
June	3,742	3,477	-7.1%
July	3,982	3,618	-9.1%
August	4,200	3,722	-11.4%
September	4,201	3,840	-8.6%
October	4,077	3,774	-7.4%
November	3,666	3,929	+7.2%
12-Month Avg	3,695	3,395	-8.1%

## Historical Inventory of Homes for Sale

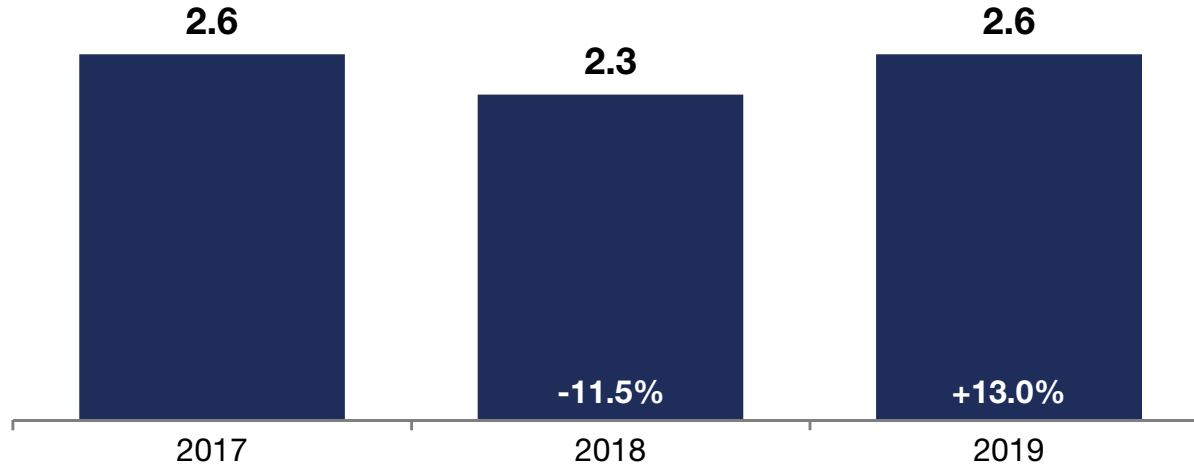


# Months Supply of Inventory

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.



## November



Month	Prior Year	Current Year	+ / -
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	2.2	-4.3%
June	2.3	2.2	-4.3%
July	2.5	2.3	-8.0%
August	2.6	2.4	-7.7%
September	2.6	2.4	-7.7%
October	2.6	2.4	-7.7%
November	2.3	2.6	+13.0%
12-Month Avg	2.3	2.2	-4.3%

## Historical Months Supply of Inventory

