



Monthly Indicators

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



December 2019

In 2019 home prices were up again in most markets. Buyer demand continues to be strong but with tepid seller activity still in many locations, total sales are lower than they would normally be in a more balanced market. While up from their recent lows a few months ago, mortgage rates end the year close to three-quarters of a percent lower than a year ago, helping to improve affordability and offset rising home prices.

New Listings in the Milwaukee region increased 3.6 percent to 862. Pending Sales were down 54.2 percent to 412. Inventory levels rose 4.5 percent to 3,187 units.

Prices continued to gain traction. The Median Sales Price increased 10.7 percent to \$229,000. Days on Market was down 12.5 percent to 42 days. Buyers felt empowered as Months Supply of Inventory was up 10.5 percent to 2.1 months.

With low mortgage rates, low unemployment, and continued wage growth, home buyer activity is expected to remain healthy into the new year. New construction has been on the rise in 2019 and is expected to continue into 2020, but many experts note that the country is still not building enough new units to quench demand. It remains to be seen whether existing homeowners will be enticed to sell by higher home prices, which could finally bring the overall housing market into greater balance.

Quick Facts

+ 12.5%

+ 10.7%

+ 4.5%

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.



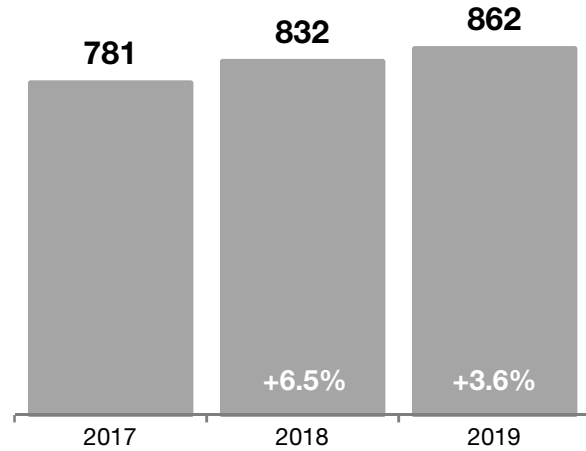
Key Metrics	Historical Sparklines	12-2018	12-2019	+ / -	YTD 2018	YTD 2019	+ / -
New Listings		832	862	+ 3.6%	23,710	23,689	- 0.1%
Pending Sales		899	412	- 54.2%	19,060	18,445	- 3.2%
Closed Sales		1,120	1,260	+ 12.5%	19,094	19,057	- 0.2%
Days on Market Until Sale		48	42	- 12.5%	41	36	- 12.2%
Median Sales Price		\$206,950	\$229,000	+ 10.7%	\$215,000	\$233,500	+ 8.6%
Average Sales Price		\$247,587	\$271,548	+ 9.7%	\$255,102	\$271,331	+ 6.4%
Percent of Original List Price Received		95.4%	95.7%	+ 0.3%	97.0%	97.6%	+ 0.6%
Housing Affordability Index		149	144	- 3.0%	143	141	- 1.2%
Inventory of Homes for Sale		3,051	3,187	+ 4.5%	--	--	--
Months Supply of Homes for Sale		1.9	2.1	+ 10.5%	--	--	--

New Listings

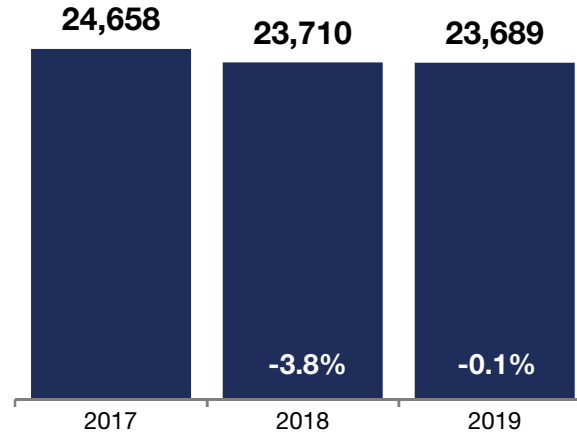
A count of the properties that have been newly listed on the market in a given month.



December

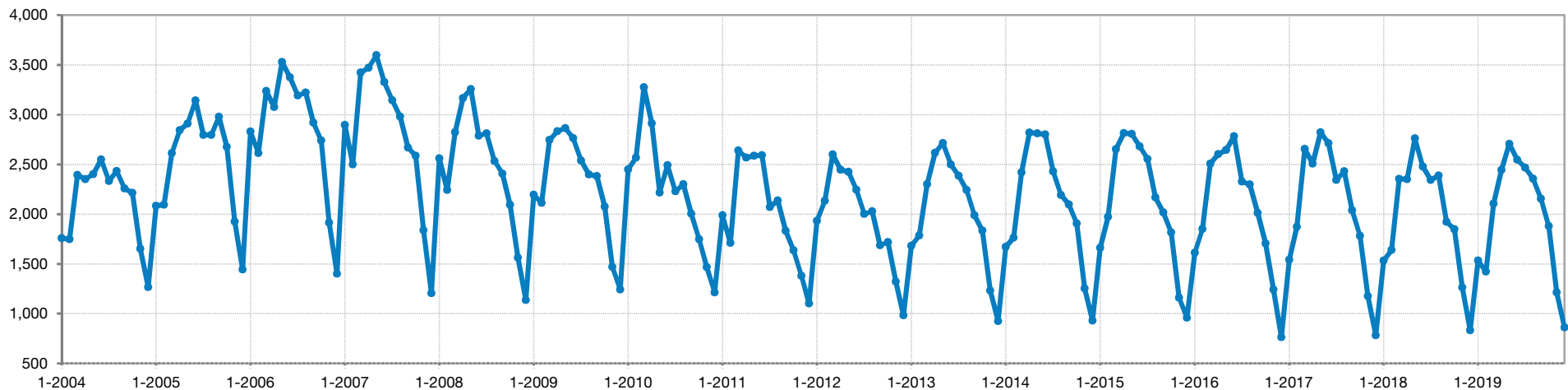


Year To Date



Month	Prior Year	Current Year	+ / -
January	1,532	1,533	+0.1%
February	1,639	1,421	-13.3%
March	2,353	2,106	-10.5%
April	2,351	2,444	+4.0%
May	2,761	2,706	-2.0%
June	2,478	2,547	+2.8%
July	2,342	2,467	+5.3%
August	2,387	2,355	-1.3%
September	1,922	2,155	+12.1%
October	1,849	1,879	+1.6%
November	1,264	1,214	-4.0%
December	832	862	+3.6%
12-Month Avg	1,976	1,974	-0.1%

Historical New Listing Activity

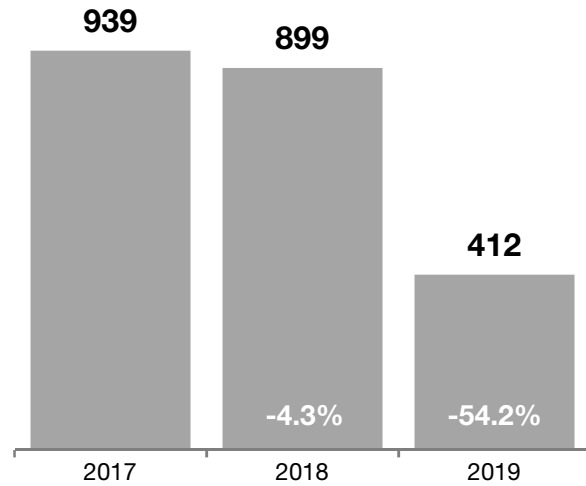


Pending Sales

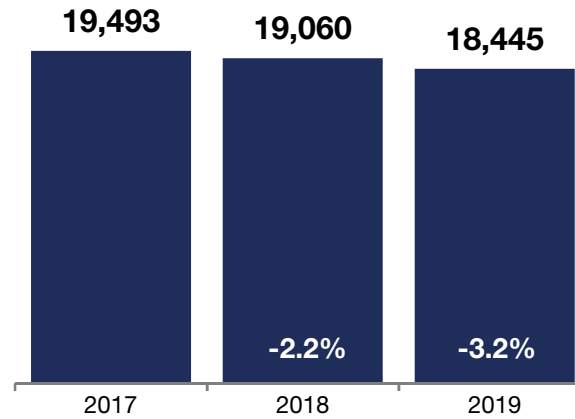
A count of the properties on which contracts have been accepted in a given month.



December

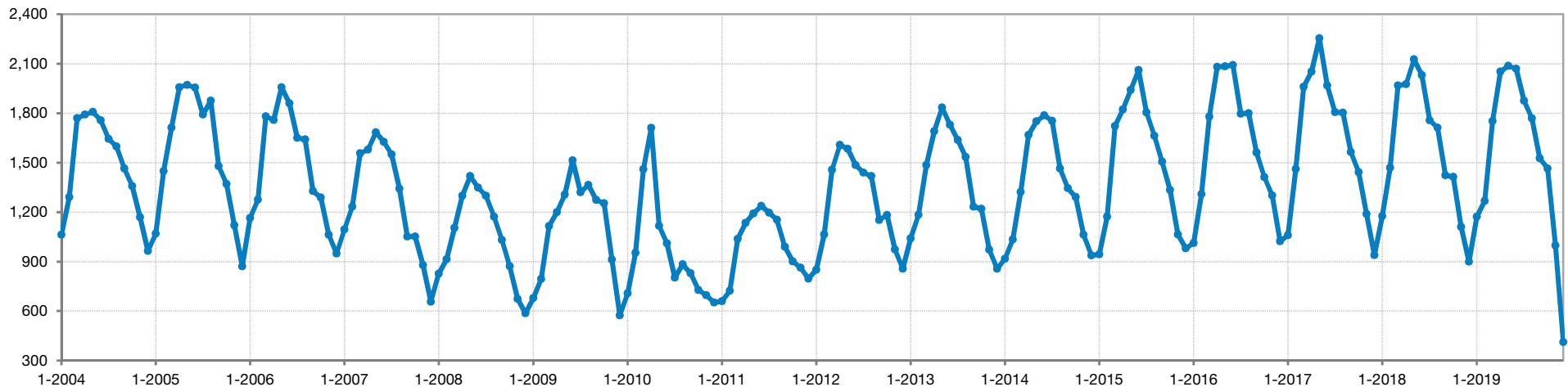


Year To Date



Month	Prior Year	Current Year	+ / -
January	1,176	1,172	-0.3%
February	1,469	1,268	-13.7%
March	1,968	1,752	-11.0%
April	1,975	2,052	+3.9%
May	2,127	2,086	-1.9%
June	2,031	2,069	+1.9%
July	1,756	1,875	+6.8%
August	1,712	1,770	+3.4%
September	1,423	1,526	+7.2%
October	1,414	1,465	+3.6%
November	1,110	998	-10.1%
December	899	412	-54.2%
12-Month Avg	1,588	1,537	-3.2%

Historical Pending Sales Activity

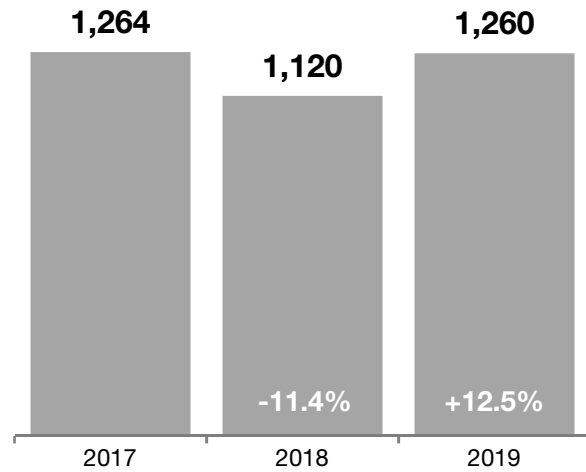


Closed Sales

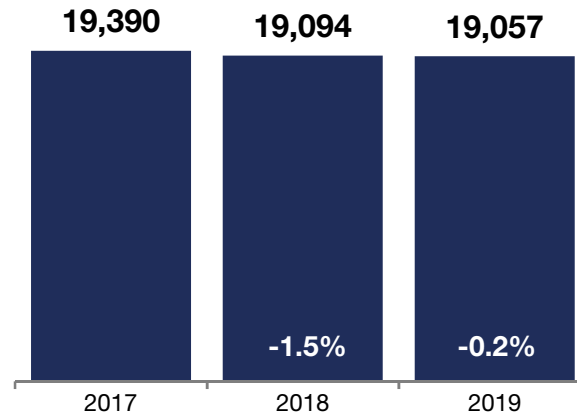
A count of the actual sales that have closed in a given month.



December

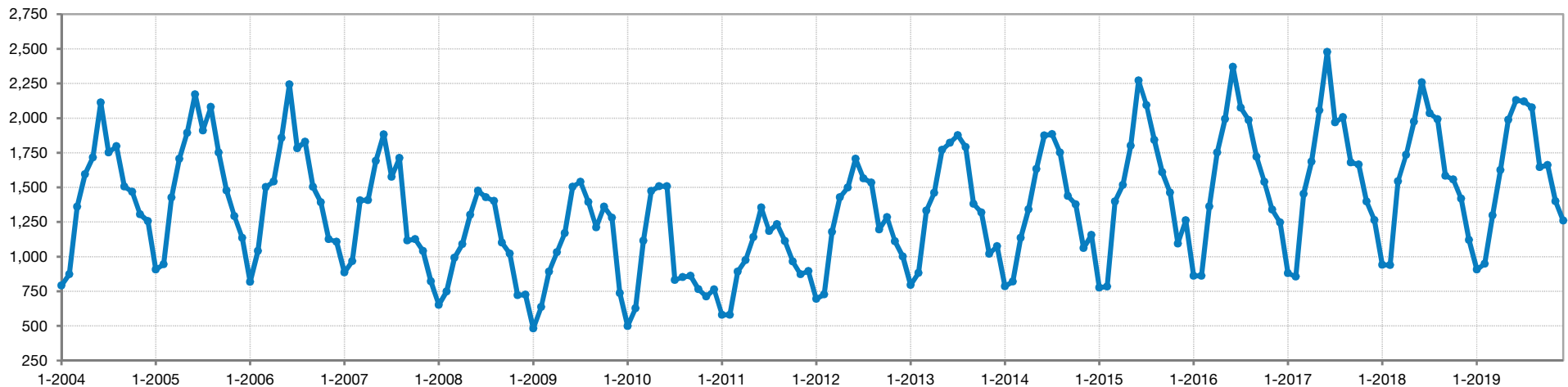


Year To Date



Month	Prior Year	Current Year	+ / -
January	941	907	-3.6%
February	938	949	+1.2%
March	1,543	1,297	-15.9%
April	1,734	1,624	-6.3%
May	1,975	1,987	+0.6%
June	2,258	2,129	-5.7%
July	2,035	2,120	+4.2%
August	1,991	2,077	+4.3%
September	1,584	1,646	+3.9%
October	1,556	1,661	+6.7%
November	1,419	1,400	-1.3%
December	1,120	1,260	+12.5%
12-Month Avg	1,591	1,588	+0.0%

Historical Closed Sales Activity

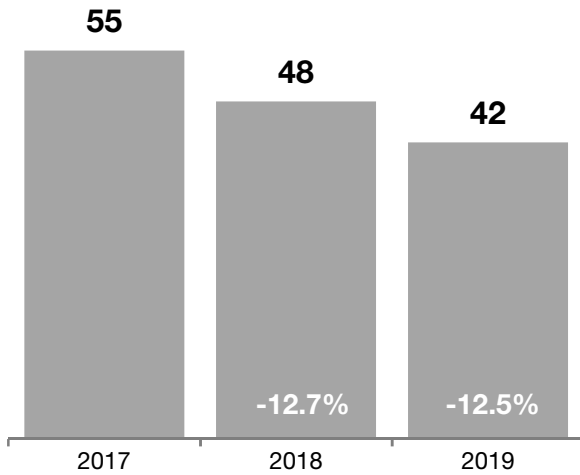


Days on Market Until Sale

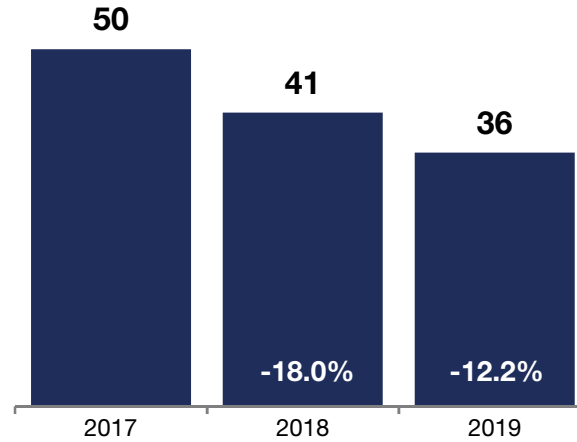
Average number of days between when a property is listed and when an offer is accepted in a given month.



December



Year To Date



Month	Prior Year	Current Year	+ / -
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%
December	48	42	-12.5%
12-Month Avg	41	36	-12.2%

Historical Days on Market Until Sale

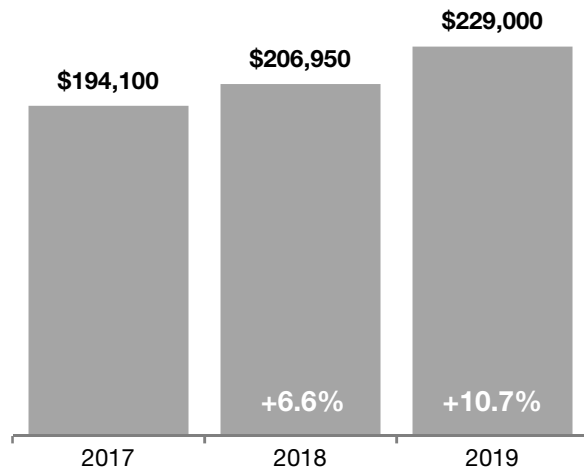


Median Sales Price

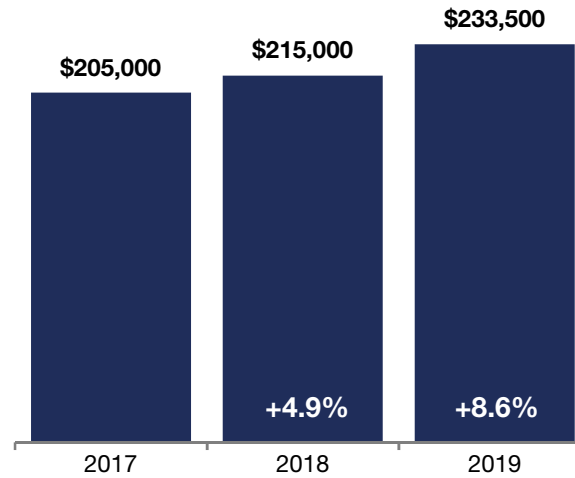
Median price point for all closed sales, not accounting for seller concessions, in a given month.



December

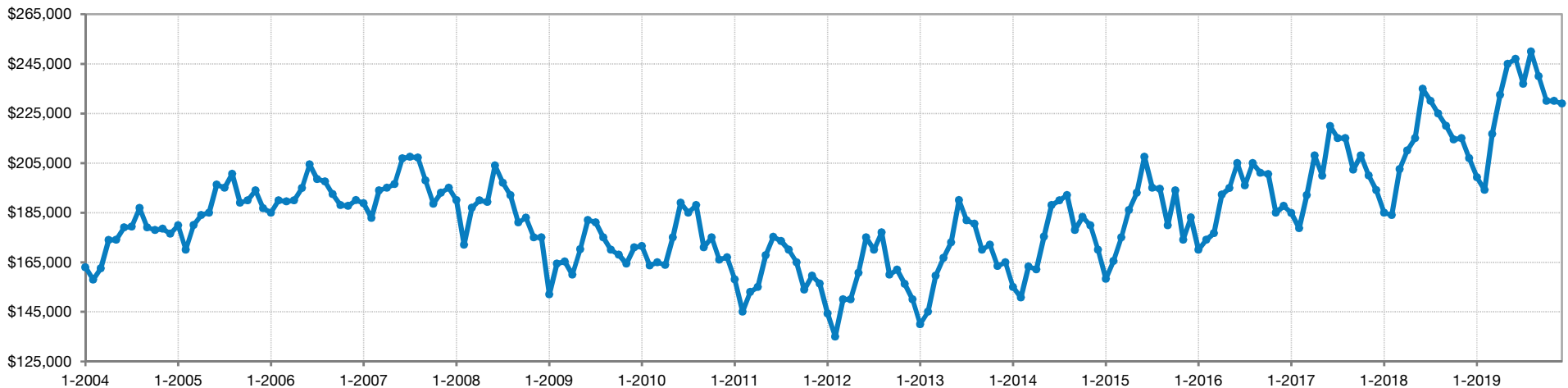


Year To Date



Month	Prior Year	Current Year	+ / -
January	\$185,000	\$199,200	+7.7%
February	\$184,000	\$194,200	+5.5%
March	\$202,500	\$216,750	+7.0%
April	\$210,000	\$232,500	+10.7%
May	\$215,000	\$245,000	+14.0%
June	\$234,925	\$247,000	+5.1%
July	\$230,000	\$236,900	+3.0%
August	\$225,000	\$249,900	+11.1%
September	\$220,000	\$240,000	+9.1%
October	\$214,500	\$230,000	+7.2%
November	\$215,000	\$230,000	+7.0%
December	\$206,950	\$229,000	+10.7%
12-Month Med	\$215,000	\$233,500	+8.6%

Historical Median Sales Price

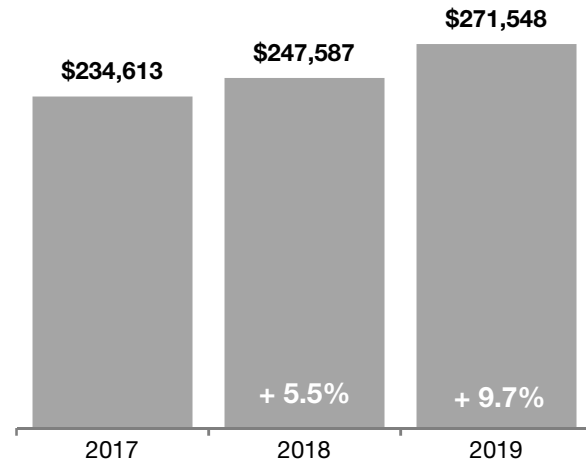


Average Sales Price

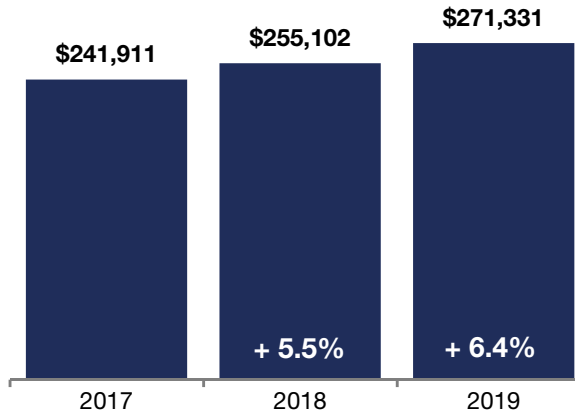
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December

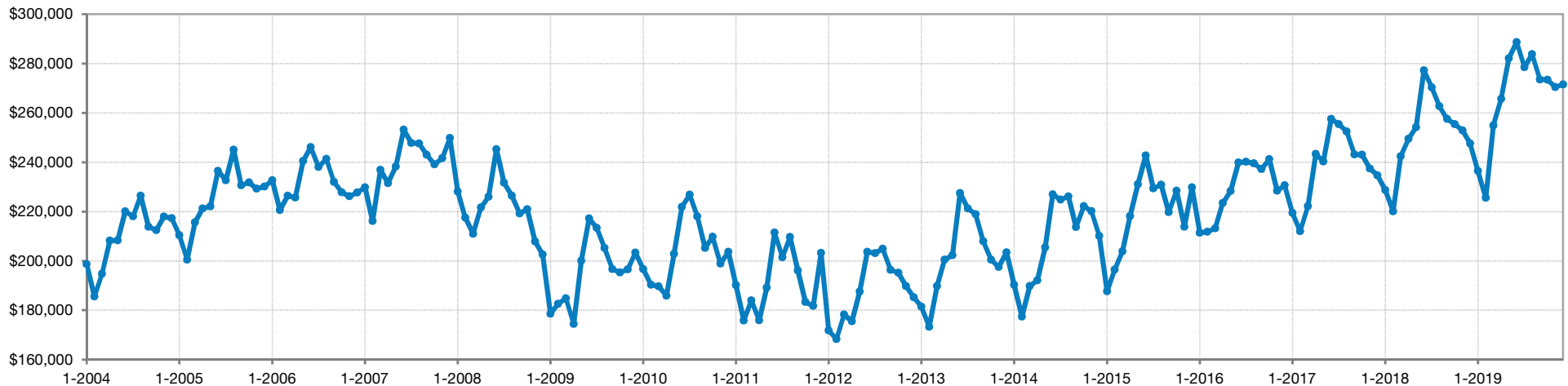


Year To Date



Month	Prior Year	Current Year	+ / -
January	\$228,783	\$236,467	+3.4%
February	\$220,022	\$225,569	+2.5%
March	\$242,351	\$254,869	+5.2%
April	\$249,503	\$265,684	+6.5%
May	\$254,124	\$282,049	+11.0%
June	\$277,214	\$288,667	+4.1%
July	\$270,341	\$278,525	+3.0%
August	\$262,671	\$283,784	+8.0%
September	\$257,519	\$273,531	+6.2%
October	\$255,380	\$273,396	+7.1%
November	\$252,922	\$270,428	+6.9%
December	\$247,587	\$271,548	+9.7%
12-Month Avg	\$255,102	\$271,331	+6.4%

Historical Average Sales Price



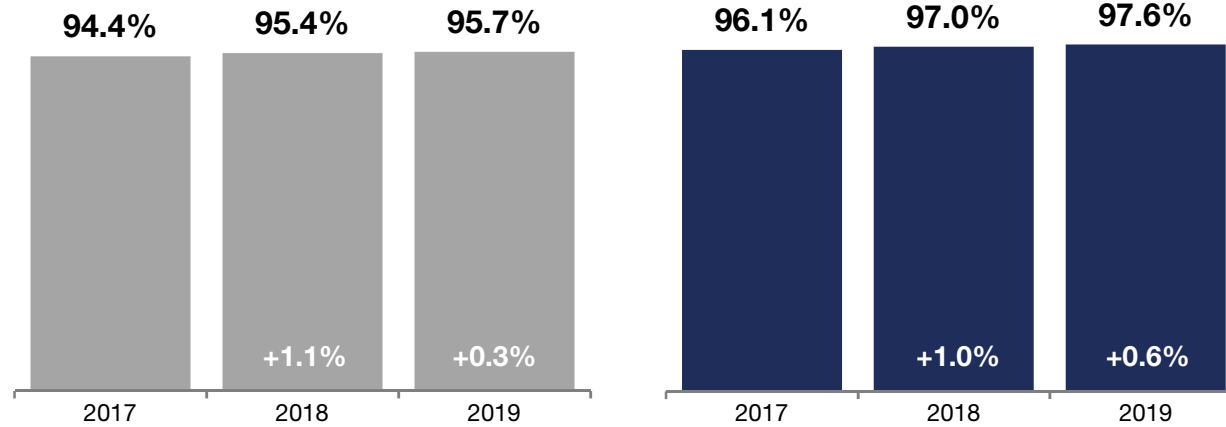
Percent of Original List Price Received

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.



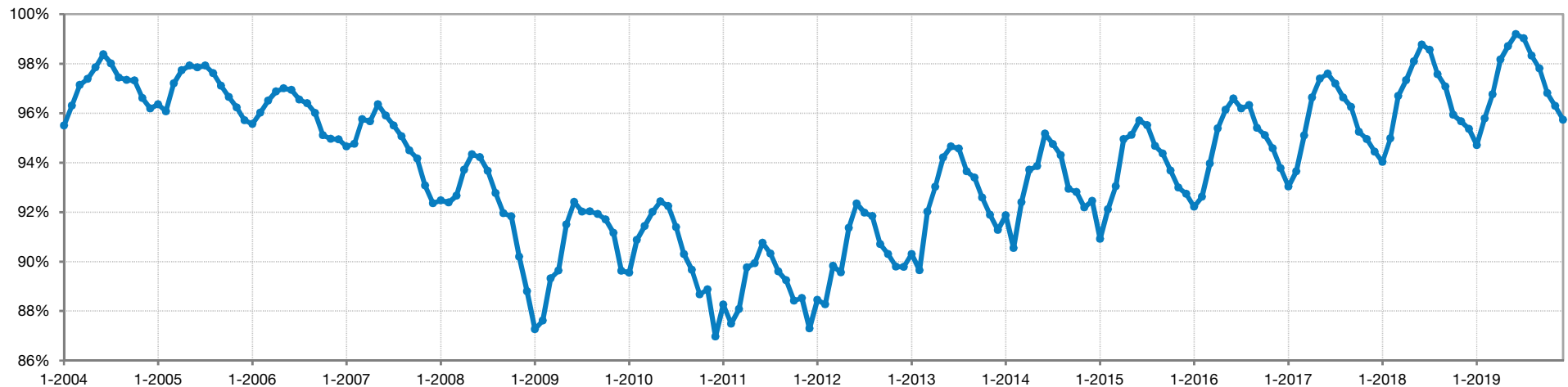
December

Year To Date



Month	Prior Year	Current Year	+ / -
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%
December	95.4%	95.7%	+0.3%
12-Month Avg	97.0%	97.6%	+0.6%

Historical Percent of Original List Price Received

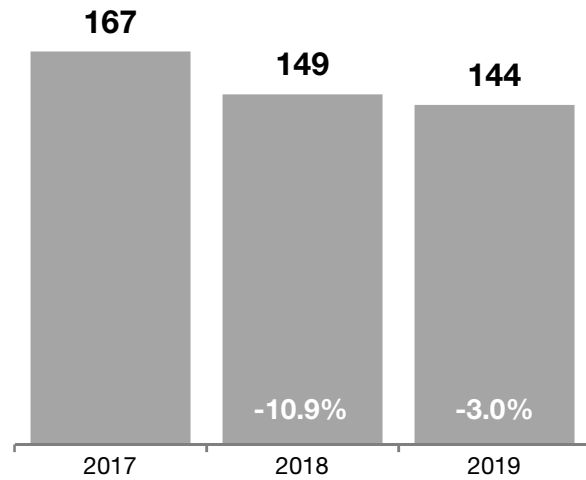


Housing Affordability Index

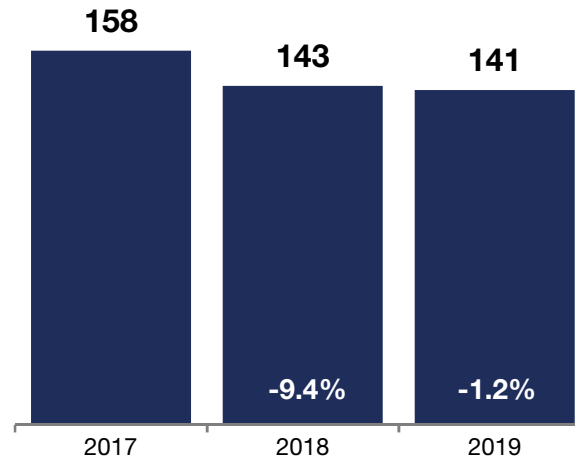
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



December

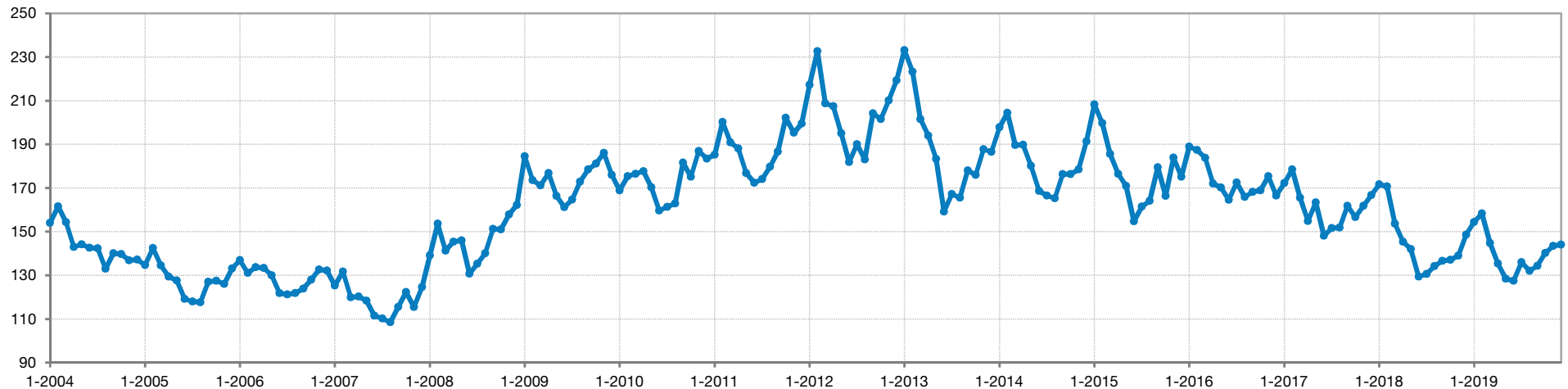


Year To Date



Month	Prior Year	Current Year	+ / -
January	172	154	-10.1%
February	171	158	-7.2%
March	154	145	-5.7%
April	145	135	-6.9%
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%
October	137	140	+2.3%
November	139	143	+3.2%
December	149	144	-3.0%
12-Month Avg	145	140	-3.1%

Historical Housing Affordability Index

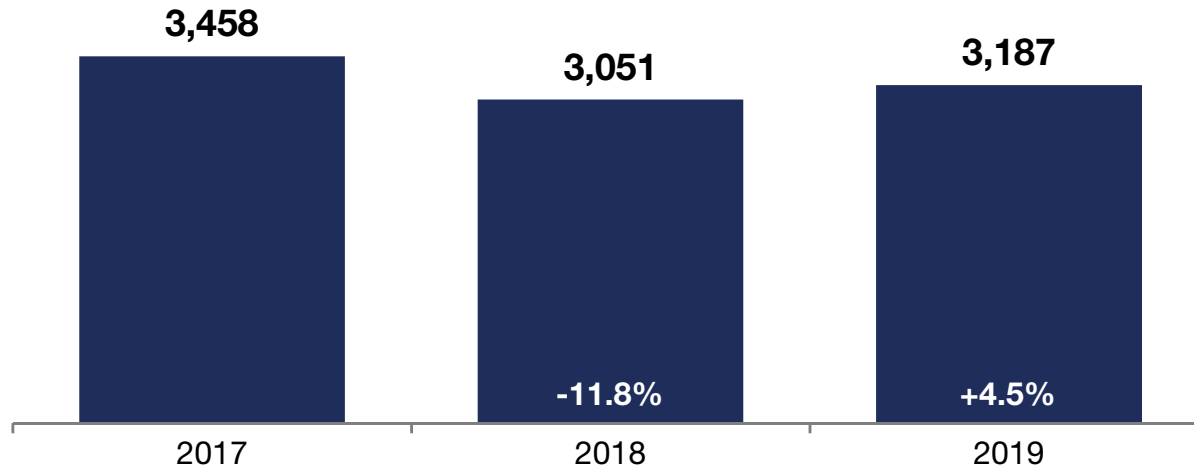


Inventory of Homes for Sale

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

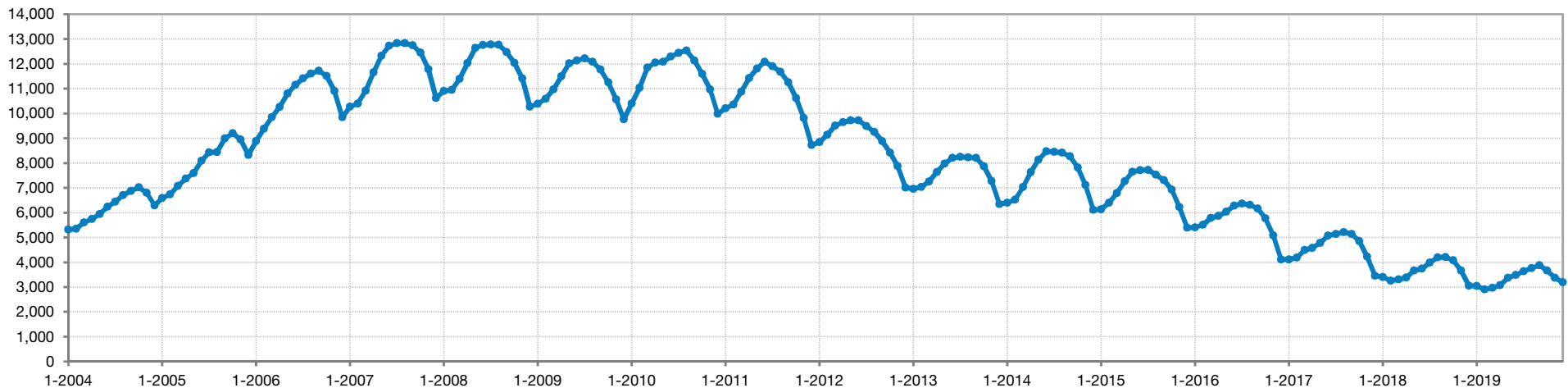


December



Month	Prior Year	Current Year	+ / -
January	3,404	3,040	-10.7%
February	3,249	2,904	-10.6%
March	3,306	2,970	-10.2%
April	3,383	3,078	-9.0%
May	3,667	3,371	-8.1%
June	3,742	3,490	-6.7%
July	3,983	3,639	-8.6%
August	4,201	3,761	-10.5%
September	4,202	3,880	-7.7%
October	4,078	3,667	-10.1%
November	3,667	3,368	-8.2%
December	3,051	3,187	+4.5%
12-Month Avg	3,661	3,363	-8.0%

Historical Inventory of Homes for Sale

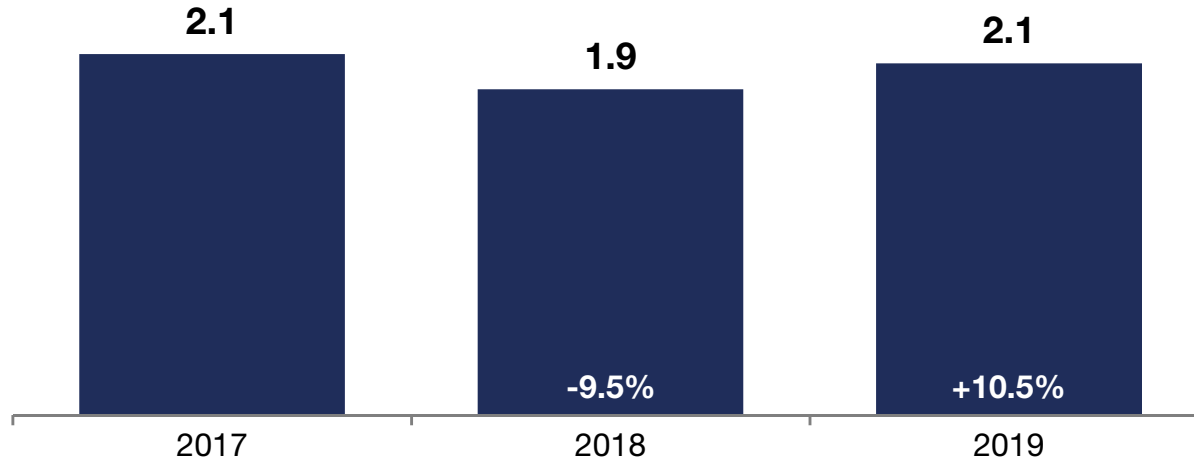


Months Supply of Inventory

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.



December



Month	Prior Year	Current Year	+ / -
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	2.5	-3.8%
October	2.6	2.3	-11.5%
November	2.3	2.1	-8.7%
December	1.9	2.1	+10.5%
12-Month Avg	2.3	2.1	-8.7%

Historical Months Supply of Inventory

