



Monthly Indicators

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



April 2020

While the stock market recovered significantly in March, the effects of COVID-19 to the economy continue to build. In just the last four weeks, more than 20 million people filed initial unemployment claims according to the United States Department of Labor, fueled by stay at home orders and a slowdown of economic activity across the country. Added to the unemployment claims from March, more than 30 million people have become unemployed since COVID-19 has become widespread in the U.S. In the face of these challenging times, real estate activity in April slowed significantly.

New Listings in the Milwaukee region decreased 36.0 percent to 1,565. Pending Sales were down 76.1 percent to 490. Inventory levels rose 16.9 percent to 3,605 units.

Prices continued to gain traction. The Median Sales Price increased 7.5 percent to \$250,400. Days on Market was down 7.7 percent to 36 days. Buyers felt empowered as Months Supply of Inventory was up 25.0 percent to 2.5 months.

While the effect of COVID-19 continues to vary widely across the country, it is expected that social distancing, higher unemployment, and lower overall economic activity is likely to continue to constrain real estate activity in the near term. At the same time, the industry is adapting to the current environment by conducting business using technologies such as virtual showings and e-signing to help buyers and sellers with their housing needs in the face of these challenges.

Quick Facts

- 9.6%

+ 7.5%

+ 16.9%

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.



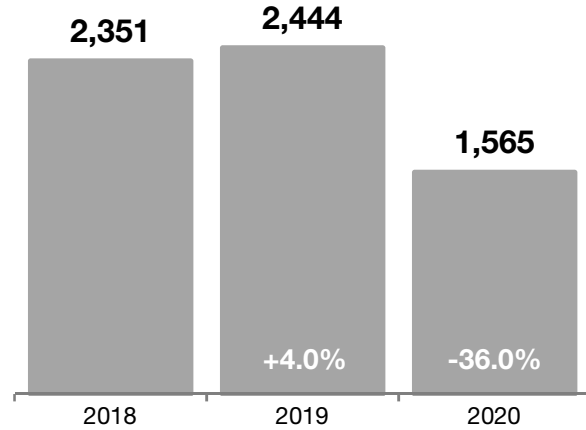
Key Metrics	Historical Sparklines	4-2019	4-2020	+ / -	YTD 2019	YTD 2020	+ / -
New Listings		2,444	1,565	- 36.0%	7,509	6,771	- 9.8%
Pending Sales		2,052	490	- 76.1%	6,249	4,453	- 28.7%
Closed Sales		1,627	1,471	- 9.6%	4,782	4,901	+ 2.5%
Days on Market Until Sale		39	36	- 7.7%	47	42	- 10.6%
Median Sales Price		\$233,000	\$250,400	+ 7.5%	\$215,000	\$235,000	+ 9.3%
Average Sales Price		\$266,922	\$288,948	+ 8.3%	\$249,852	\$276,608	+ 10.7%
Percent of Original List Price Received		98.2%	98.7%	+ 0.5%	96.7%	97.3%	+ 0.7%
Housing Affordability Index		135	135	- 0.1%	146	144	- 1.8%
Inventory of Homes for Sale		3,083	3,605	+ 16.9%	--	--	--
Months Supply of Homes for Sale		2.0	2.5	+ 25.0%	--	--	--

New Listings

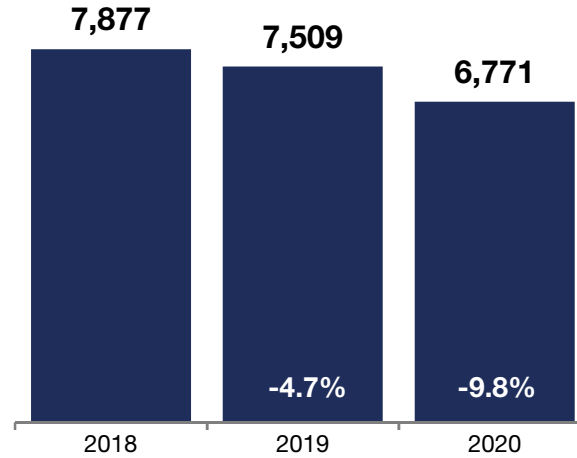
A count of the properties that have been newly listed on the market in a given month.



April

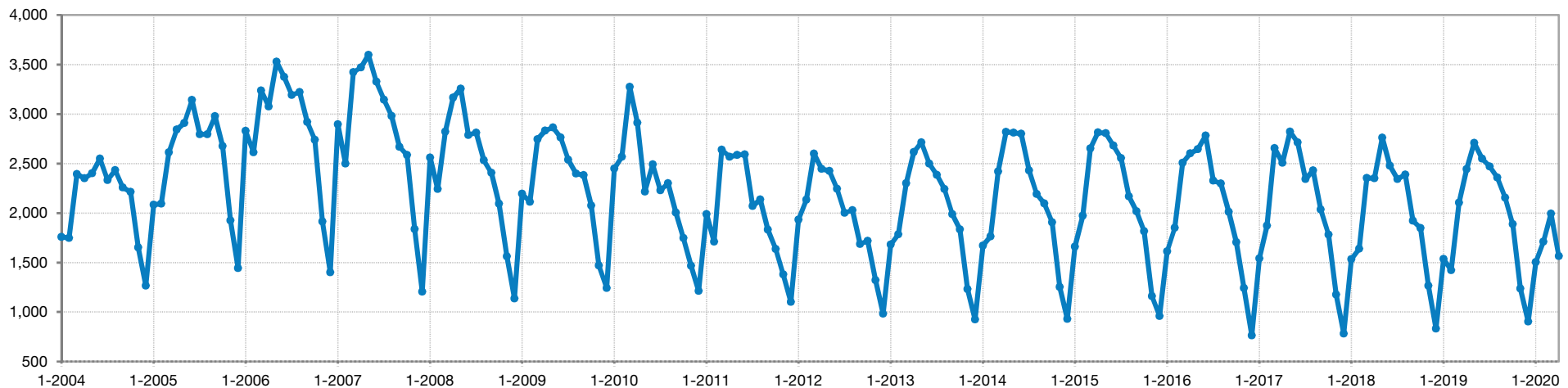


Year To Date



Month	Prior Year	Current Year	+ / -
May	2,761	2,708	-1.9%
June	2,479	2,549	+2.8%
July	2,342	2,469	+5.4%
August	2,387	2,360	-1.1%
September	1,922	2,155	+12.1%
October	1,849	1,889	+2.2%
November	1,266	1,236	-2.4%
December	831	904	+8.8%
January	1,536	1,503	-2.1%
February	1,423	1,710	+20.2%
March	2,106	1,993	-5.4%
April	2,444	1,565	-36.0%
12-Month Avg	1,946	1,920	-1.3%

Historical New Listing Activity

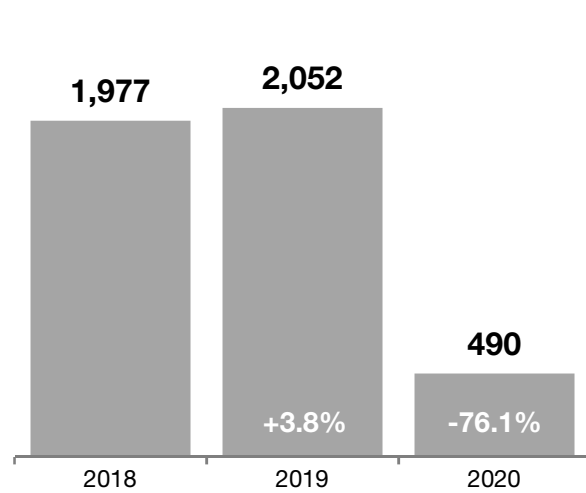


Pending Sales

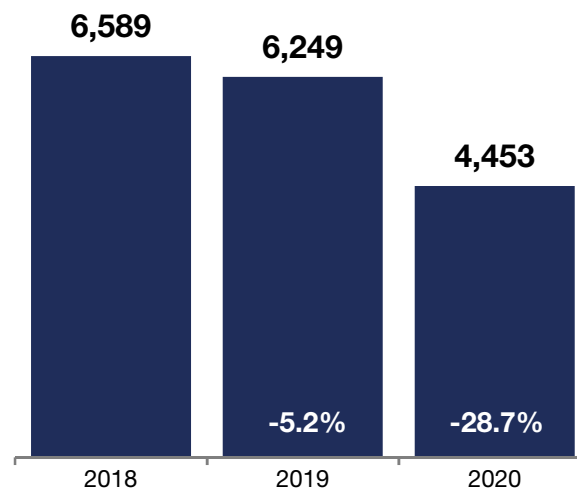
A count of the properties on which contracts have been accepted in a given month.



April

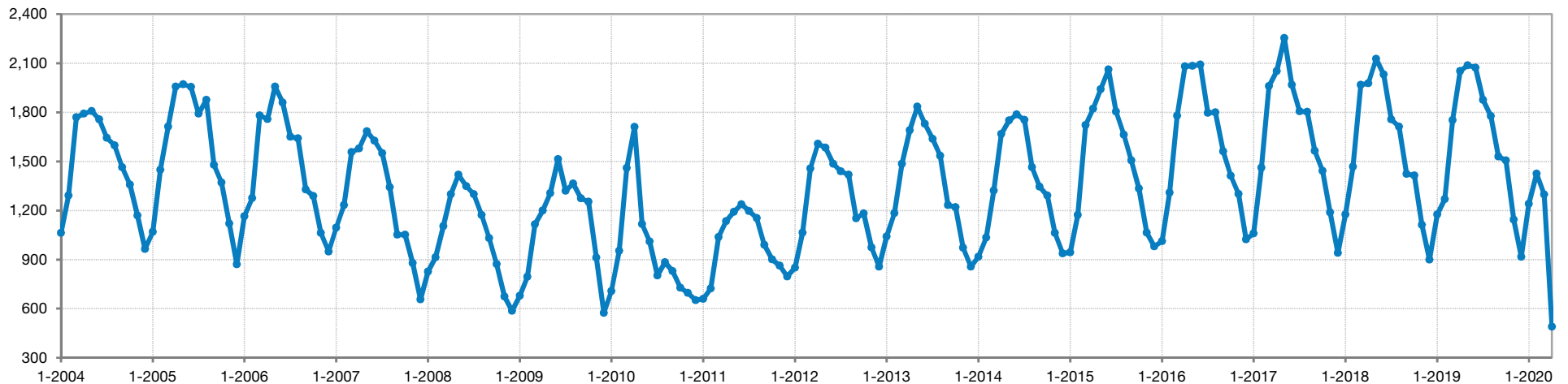


Year To Date



Month	Prior Year	Current Year	+ / -
May	2,127	2,086	-1.9%
June	2,031	2,072	+2.0%
July	1,756	1,875	+6.8%
August	1,712	1,777	+3.8%
September	1,423	1,530	+7.5%
October	1,414	1,505	+6.4%
November	1,112	1,144	+2.9%
December	899	916	+1.9%
January	1,176	1,241	+5.5%
February	1,269	1,425	+12.3%
March	1,752	1,297	-26.0%
April	2,052	490	-76.1%
12-Month Avg	1,560	1,447	-7.3%

Historical Pending Sales Activity

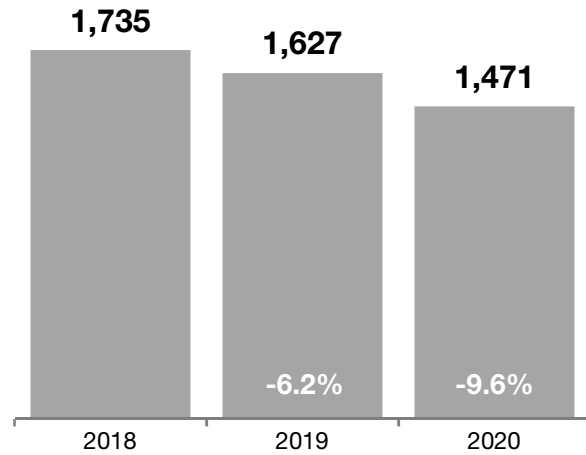


Closed Sales

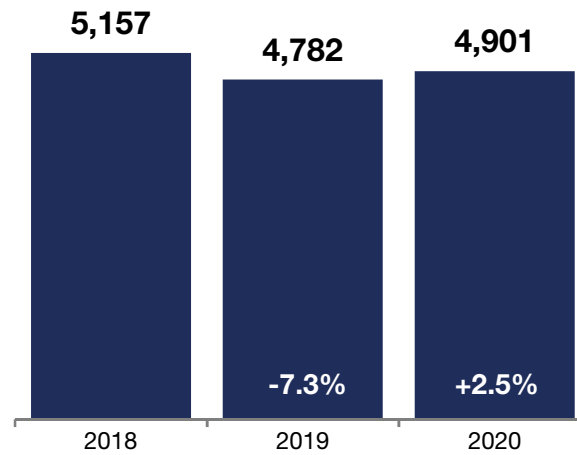
A count of the actual sales that have closed in a given month.



April

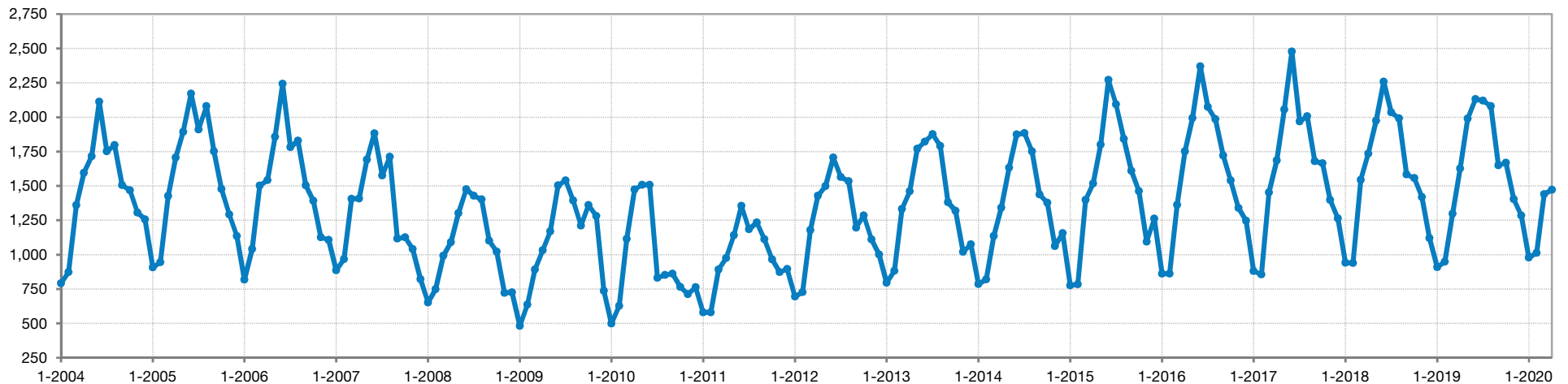


Year To Date



Month	Prior Year	Current Year	+ / -
May	1,975	1,990	+0.8%
June	2,258	2,131	-5.6%
July	2,035	2,120	+4.2%
August	1,991	2,080	+4.5%
September	1,584	1,650	+4.2%
October	1,556	1,668	+7.2%
November	1,419	1,404	-1.1%
December	1,120	1,285	+14.7%
January	909	978	+7.6%
February	949	1,012	+6.6%
March	1,297	1,440	+11.0%
April	1,627	1,471	-9.6%
12-Month Avg	1,560	1,602	+3.7%

Historical Closed Sales Activity

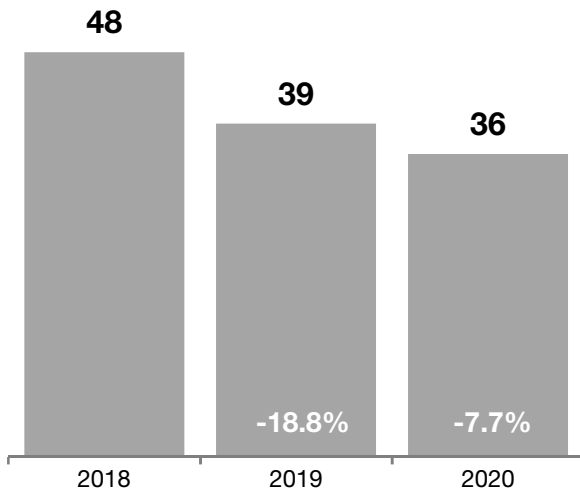


Days on Market Until Sale

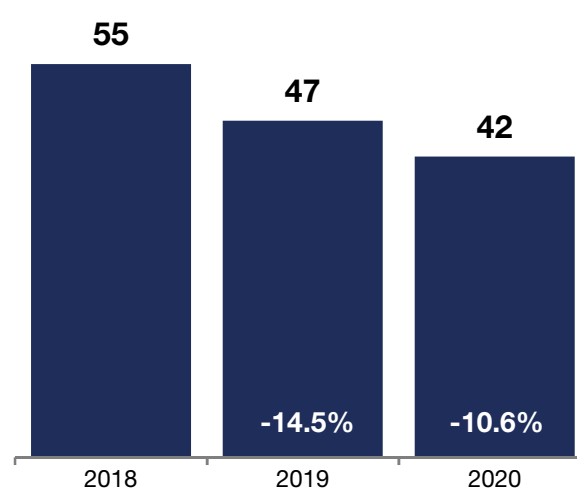
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



Year To Date



Month	Prior Year	Current Year	+ / -
May	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%
January	53	44	-17.0%
February	56	50	-10.7%
March	47	42	-10.6%
April	39	36	-7.7%
12-Month Avg	39	34	-12.8%

Historical Days on Market Until Sale

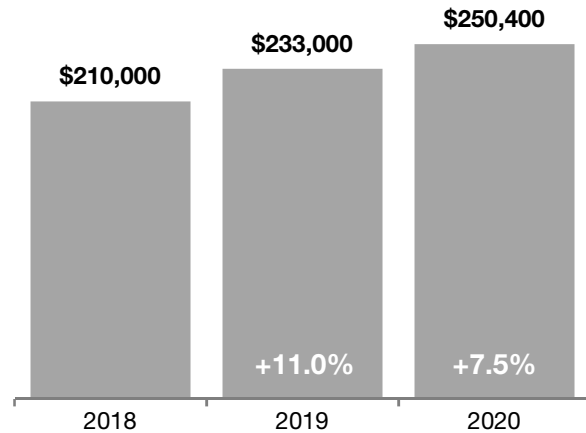


Median Sales Price

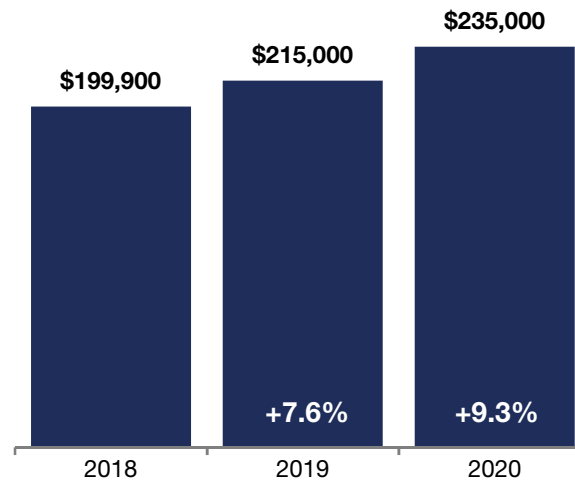
Median price point for all closed sales, not accounting for seller concessions, in a given month.



April

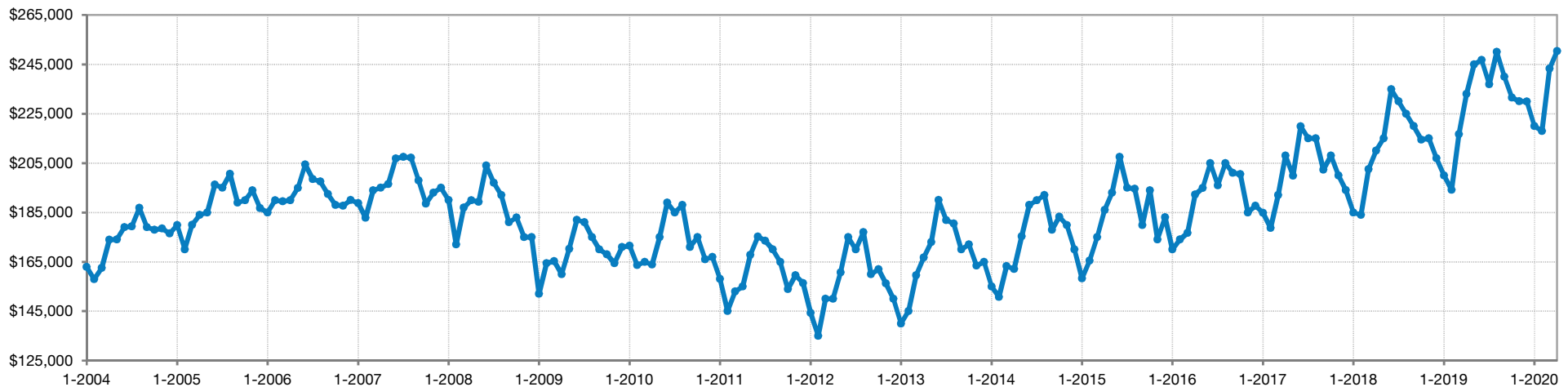


Year To Date



Month	Prior Year	Current Year	+ / -
May	\$215,000	\$245,000	+14.0%
June	\$234,925	\$246,750	+5.0%
July	\$230,000	\$236,900	+3.0%
August	\$225,000	\$250,000	+11.1%
September	\$220,000	\$240,000	+9.1%
October	\$214,500	\$231,500	+7.9%
November	\$215,000	\$230,000	+7.0%
December	\$206,950	\$229,900	+11.1%
January	\$199,950	\$220,000	+10.0%
February	\$194,200	\$218,000	+12.3%
March	\$216,750	\$243,237	+12.2%
April	\$233,000	\$250,400	+7.5%
12-Month Med	\$220,000	\$238,900	+8.6%

Historical Median Sales Price

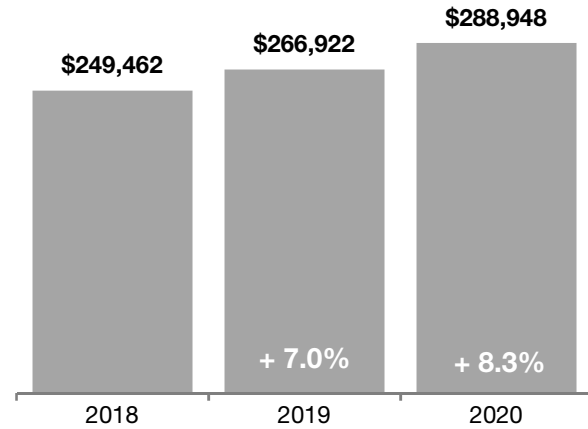


Average Sales Price

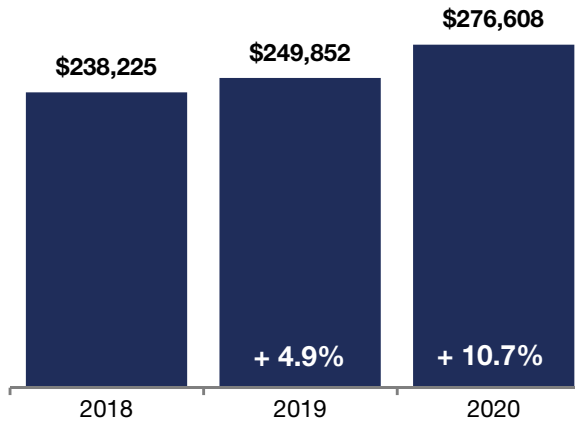
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April

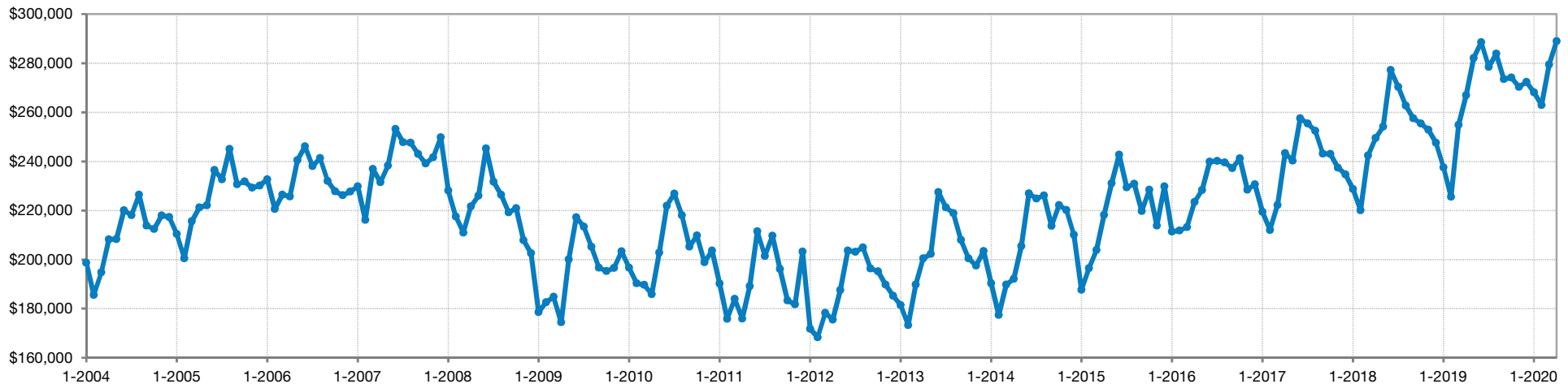


Year To Date



Month	Prior Year	Current Year	+ / -
May	\$254,124	\$282,115	+11.0%
June	\$277,214	\$288,562	+4.1%
July	\$270,341	\$278,508	+3.0%
August	\$262,671	\$283,847	+8.1%
September	\$257,519	\$273,468	+6.2%
October	\$255,380	\$274,163	+7.4%
November	\$252,922	\$270,313	+6.9%
December	\$247,587	\$272,332	+10.0%
January	\$237,516	\$268,124	+12.9%
February	\$225,569	\$262,955	+16.6%
March	\$254,869	\$279,471	+9.7%
April	\$266,922	\$288,948	+8.3%
12-Month Avg	\$258,399	\$278,271	+7.7%

Historical Average Sales Price



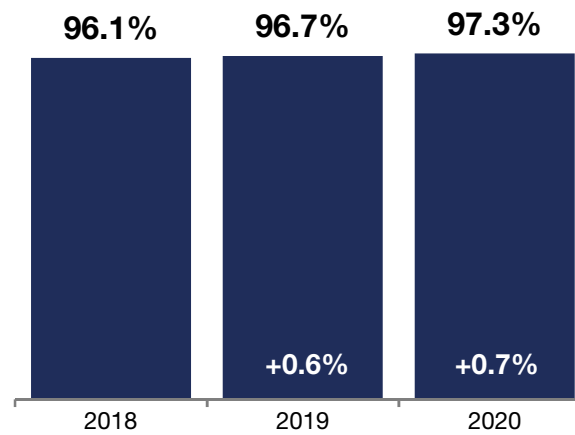
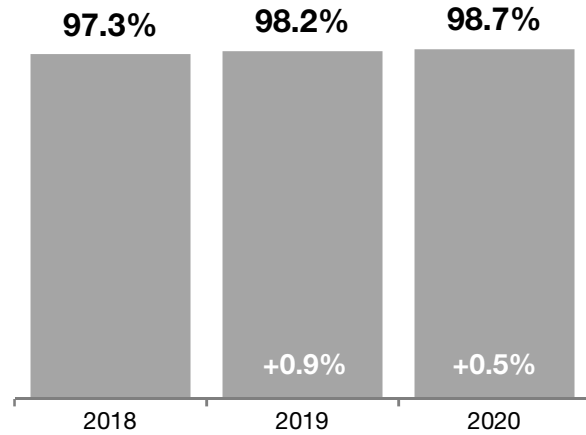
Percent of Original List Price Received

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.



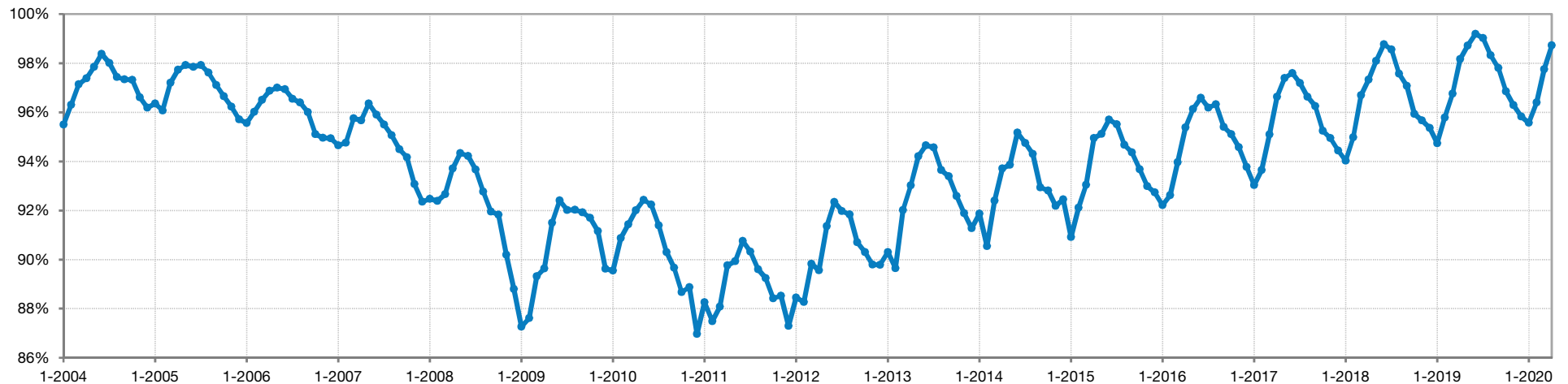
April

Year To Date



Month	Prior Year	Current Year	+ / -
May	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%	96.9%	+1.0%
November	95.7%	96.3%	+0.6%
December	95.4%	95.8%	+0.4%
January	94.7%	95.6%	+1.0%
February	95.8%	96.4%	+0.6%
March	96.8%	97.7%	+0.9%
April	98.2%	98.7%	+0.5%
12-Month Avg	97.2%	97.8%	+0.6%

Historical Percent of Original List Price Received

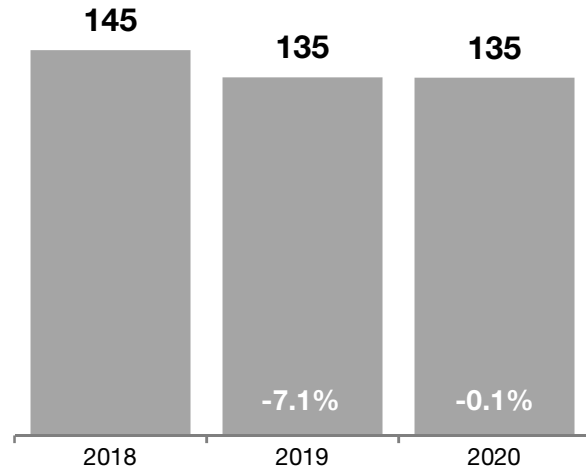


Housing Affordability Index

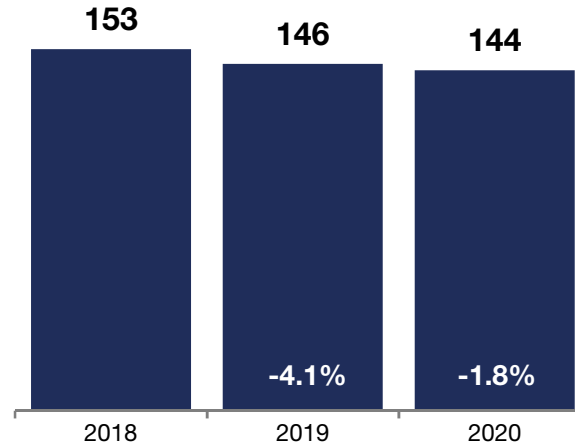
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



April



Year To Date



Month	Prior Year	Current Year	+ / -
May	142	128	-9.5%
June	129	128	-1.4%
July	131	136	+4.1%
August	134	132	-1.6%
September	137	134	-1.7%
October	137	139	+1.7%
November	139	143	+3.2%
December	149	144	-3.4%
January	154	154	-0.1%
February	158	155	-2.1%
March	145	139	-4.1%
April	135	135	-0.1%
12-Month Avg	141	139	-1.3%

Historical Housing Affordability Index

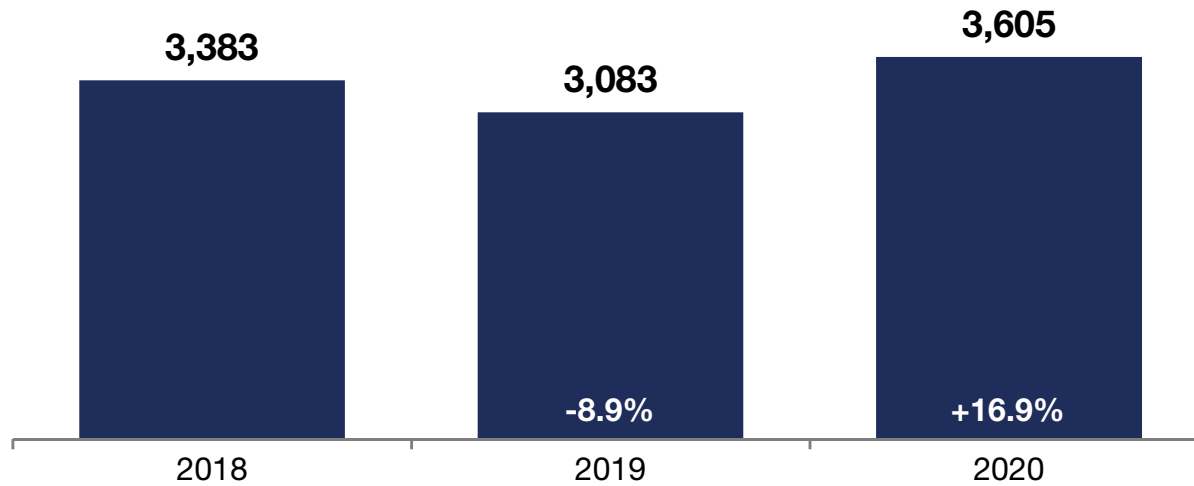


Inventory of Homes for Sale

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

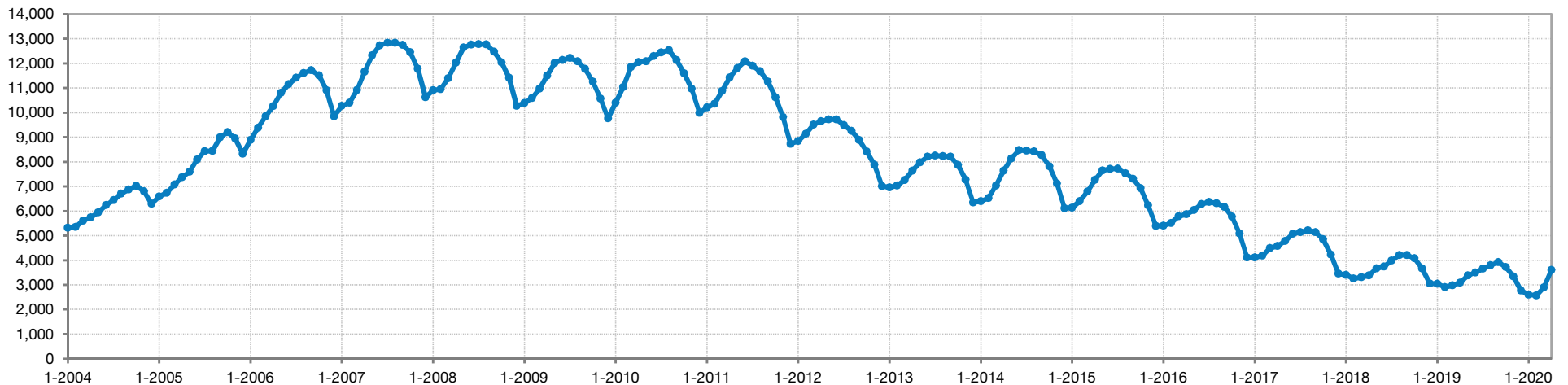


April



Month	Prior Year	Current Year	+ / -
May	3,667	3,383	-7.7%
June	3,743	3,501	-6.5%
July	3,984	3,653	-8.3%
August	4,202	3,791	-9.8%
September	4,203	3,923	-6.7%
October	4,079	3,715	-8.9%
November	3,668	3,335	-9.1%
December	3,051	2,769	-9.2%
January	3,040	2,597	-14.6%
February	2,907	2,570	-11.6%
March	2,974	2,899	-2.5%
April	3,083	3,605	+16.9%
12-Month Avg	3,550	3,312	-6.5%

Historical Inventory of Homes for Sale

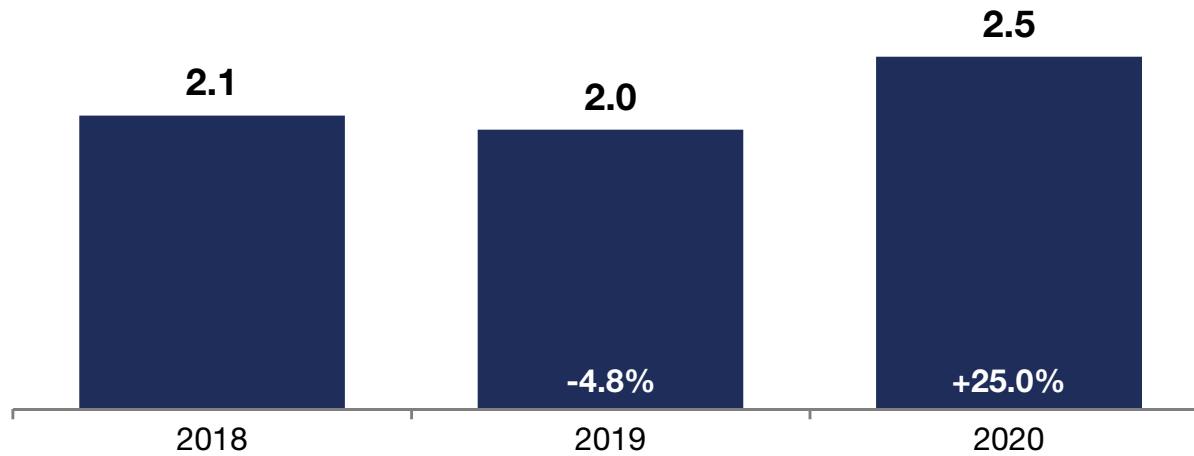


Months Supply of Inventory

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	2.3	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	1.7	-10.5%
January	1.9	1.6	-15.8%
February	1.8	1.6	-11.1%
March	1.9	1.8	-5.3%
April	2.0	2.5	+25.0%
12-Month Avg	2.2	2.1	-4.5%

Historical Months Supply of Inventory

