



# Monthly Indicators

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



## June 2020

While much of the country was working on a phased reopening of the economy in June, real estate activity continued to strengthen as well. Nationally, June showing activity as tracked by ShowingTime was up notably from the COVID-19 depressed levels in recent months but was also up from June 2019, reflecting pent-up demand by prospective home buyers.

New Listings in the Milwaukee region decreased 9.5 percent to 2,308. Pending Sales were down 66.7 percent to 690. Inventory levels rose 18.5 percent to 4,152 units.

Prices continued to gain traction. The Median Sales Price increased 5.4 percent to \$260,000. Days on Market was up 14.3 percent to 32 days. Buyers felt empowered as Months Supply of Inventory was up 36.4 percent to 3.0 months.

While buyer activity continues to be robust, seller activity continues to be a bit softer, with fewer homes being listed for sale than a year ago. Many housing experts believe sellers remain reluctant to list their homes due to continued concerns over COVID-19, which was beginning to see a resurgence in June. Until sellers regain confidence, housing inventory will continue to be constrained during what is expected to be an active summer selling season.

## Quick Facts

**- 17.4%**

**+ 5.4%**

**+ 18.5%**

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.



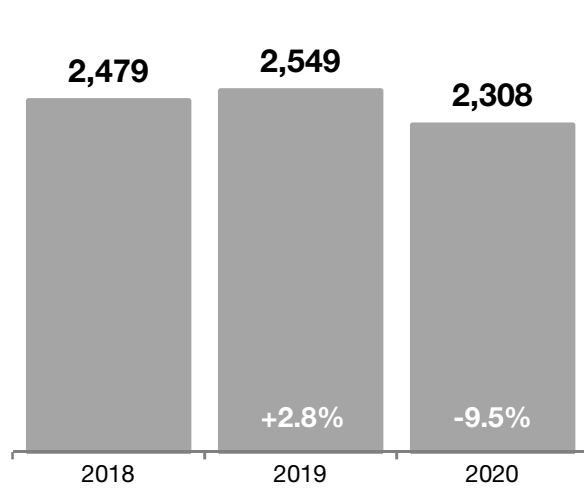
Key Metrics	Historical Sparklines	6-2019	6-2020	+ / -	YTD 2019	YTD 2020	+ / -
<b>New Listings</b>		2,549	<b>2,308</b>	- 9.5%	12,766	<b>11,317</b>	- 11.4%
<b>Pending Sales</b>		2,073	<b>690</b>	- 66.7%	10,407	<b>7,881</b>	- 24.3%
<b>Closed Sales</b>		2,131	<b>1,760</b>	- 17.4%	8,903	<b>8,198</b>	- 7.9%
<b>Days on Market Until Sale</b>		28	<b>32</b>	+ 14.3%	40	<b>38</b>	- 5.0%
<b>Median Sales Price</b>		\$246,750	<b>\$260,000</b>	+ 5.4%	\$230,000	<b>\$243,500</b>	+ 5.9%
<b>Average Sales Price</b>		\$288,562	<b>\$306,251</b>	+ 6.1%	\$266,349	<b>\$283,578</b>	+ 6.5%
<b>Percent of Original List Price Received</b>		99.2%	<b>98.9%</b>	- 0.3%	97.7%	<b>97.9%</b>	+ 0.2%
<b>Housing Affordability Index</b>		128	<b>133</b>	+ 4.4%	137	<b>142</b>	+ 3.9%
<b>Inventory of Homes for Sale</b>		3,504	<b>4,152</b>	+ 18.5%	--	--	--
<b>Months Supply of Homes for Sale</b>		2.2	<b>3.0</b>	+ 36.4%	--	--	--

# New Listings

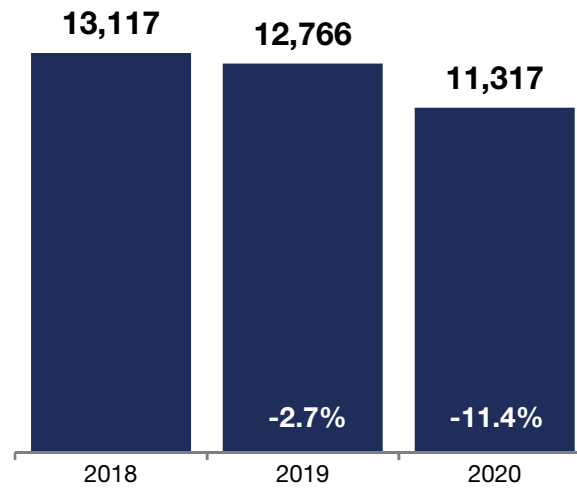
A count of the properties that have been newly listed on the market in a given month.



## June

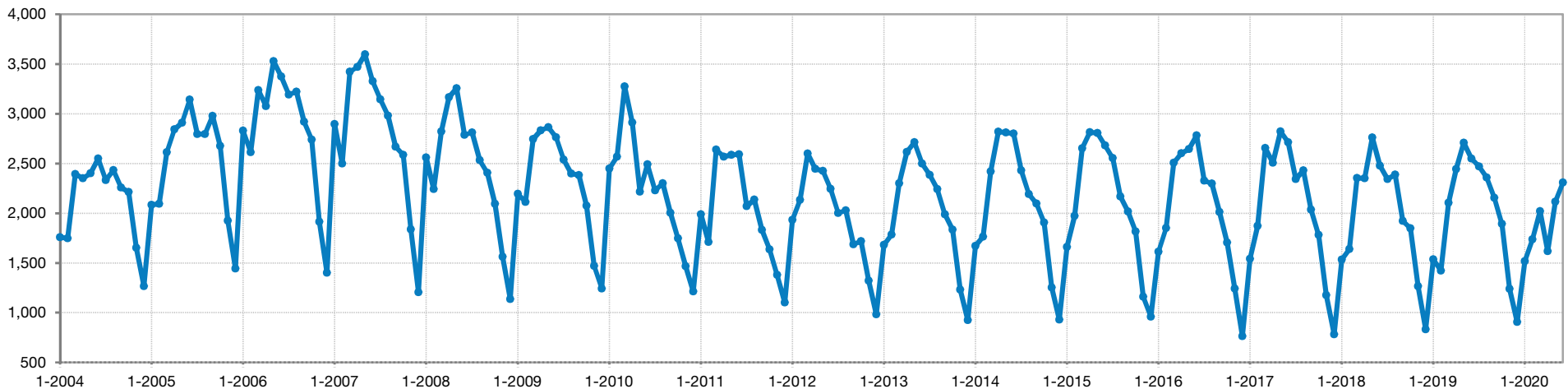


## Year To Date



Month	Prior Year	Current Year	+ / -
July	2,342	2,471	+5.5%
August	2,387	2,360	-1.1%
September	1,922	2,155	+12.1%
October	1,849	1,892	+2.3%
November	1,266	1,239	-2.1%
December	831	905	+8.9%
January	1,536	1,517	-1.2%
February	1,423	1,736	+22.0%
March	2,106	2,021	-4.0%
April	2,444	1,619	-33.8%
May	2,708	2,116	-21.9%
June	2,549	2,308	-9.5%
<b>12-Month Avg</b>	<b>1,947</b>	<b>1,862</b>	<b>-4.4%</b>

## Historical New Listing Activity

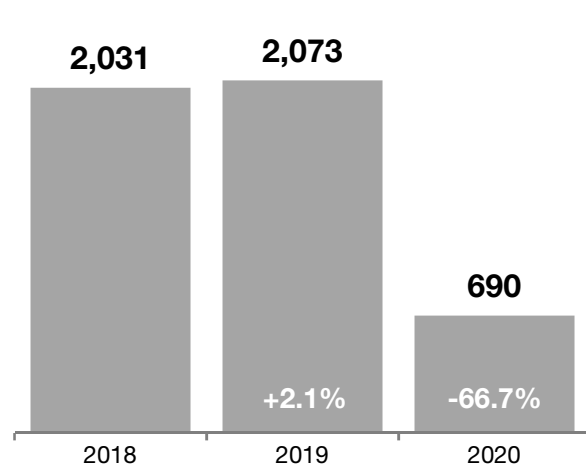


# Pending Sales

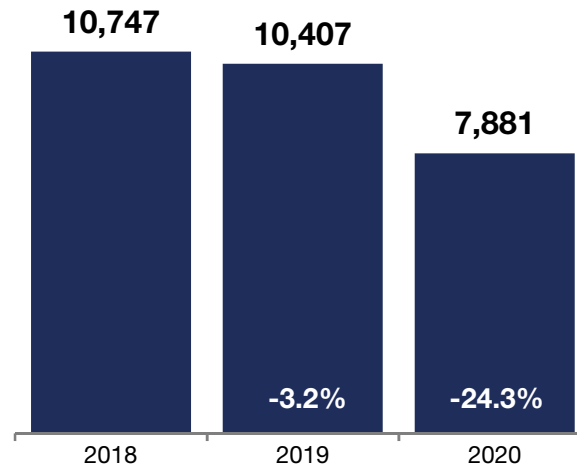
A count of the properties on which contracts have been accepted in a given month.



## June

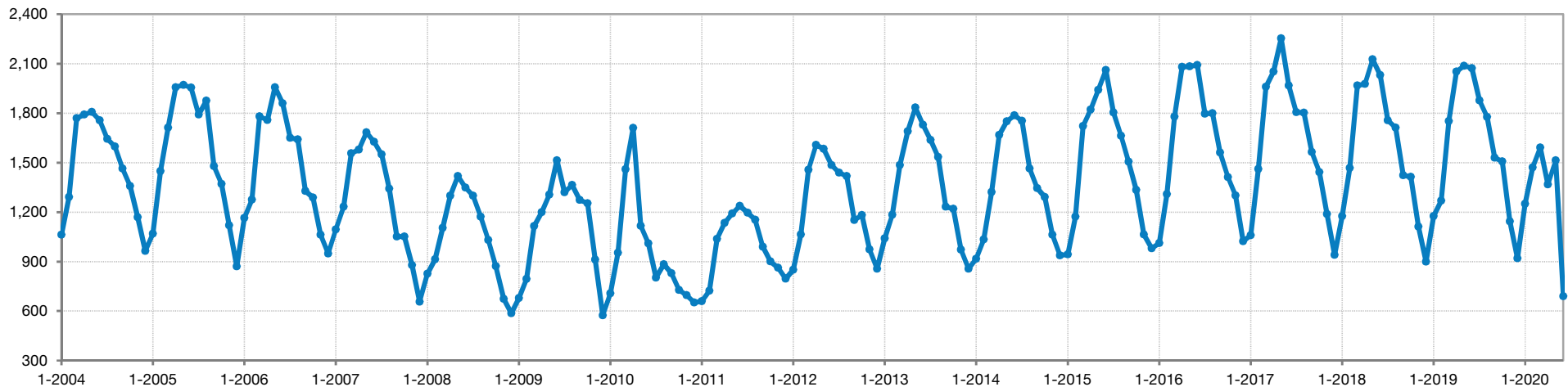


## Year To Date



Month	Prior Year	Current Year	+ / -
July	1,756	1,878	+6.9%
August	1,712	1,777	+3.8%
September	1,423	1,530	+7.5%
October	1,414	1,507	+6.6%
November	1,112	1,144	+2.9%
December	899	920	+2.3%
January	1,176	1,250	+6.3%
February	1,269	1,470	+15.8%
March	1,751	1,591	-9.1%
April	2,052	1,367	-33.4%
May	2,086	1,513	-27.5%
June	2,073	690	-66.7%
<b>12-Month Avg</b>	<b>1,560</b>	<b>1,386</b>	<b>-11.1%</b>

## Historical Pending Sales Activity

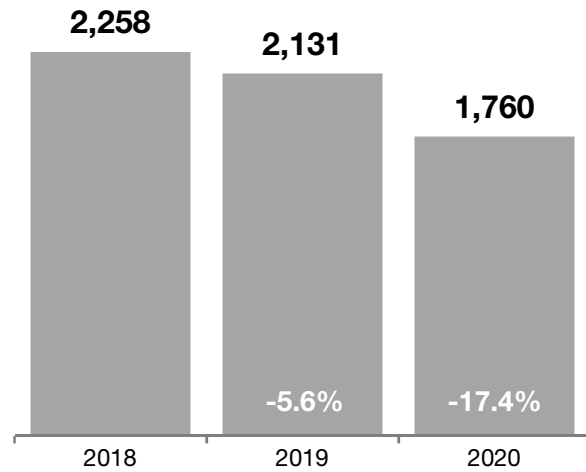


# Closed Sales

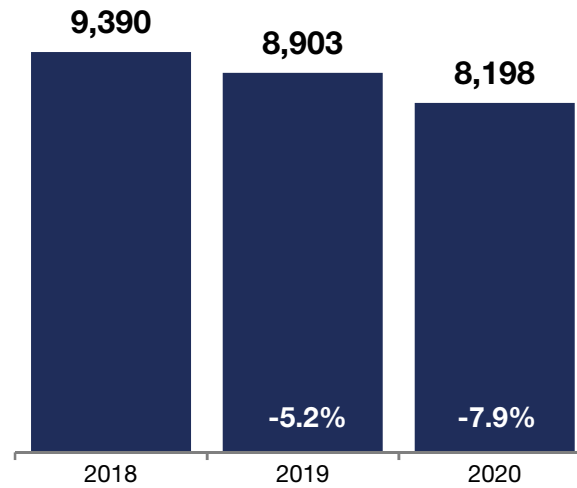
A count of the actual sales that have closed in a given month.



## June

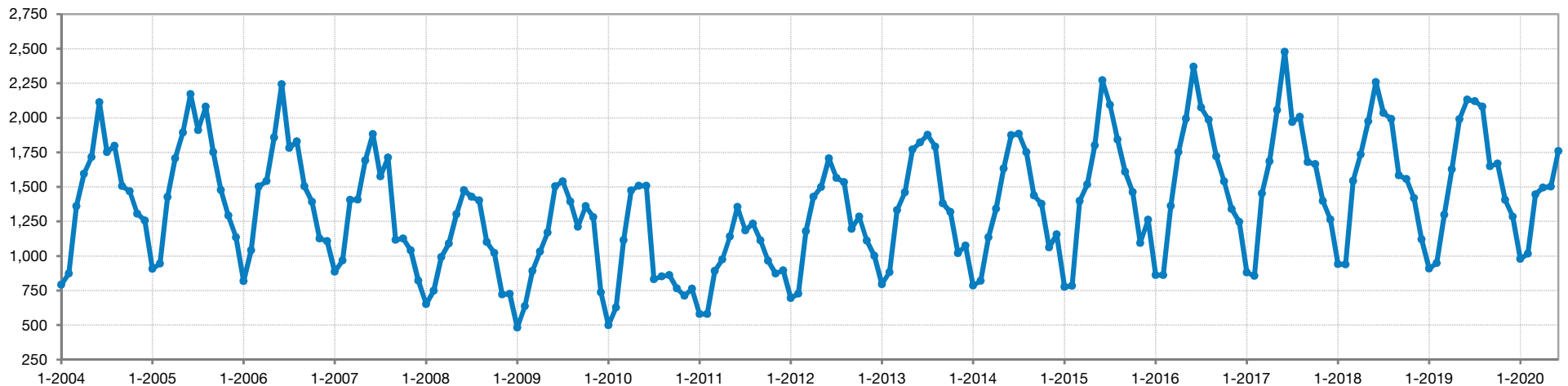


## Year To Date



Month	Prior Year	Current Year	+ / -
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	1,405	-1.0%
December	1,120	1,285	+14.7%
January	909	979	+7.7%
February	949	1,016	+7.1%
March	1,297	1,446	+11.5%
April	1,627	1,495	-8.1%
May	1,990	1,502	-24.5%
June	2,131	1,760	-17.4%
<b>12-Month Avg</b>	<b>1,551</b>	<b>1,534</b>	<b>+0.8%</b>

## Historical Closed Sales Activity

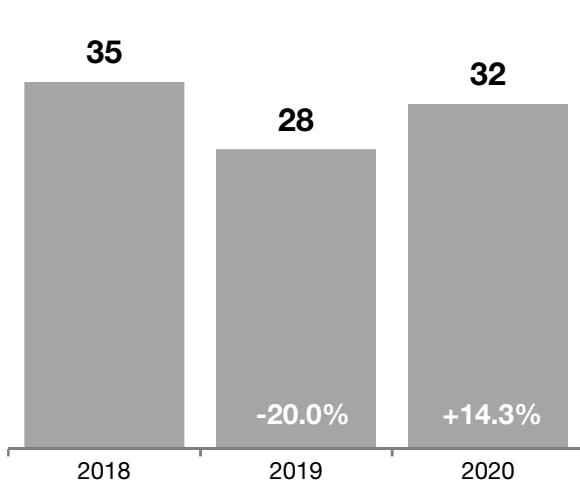


# Days on Market Until Sale

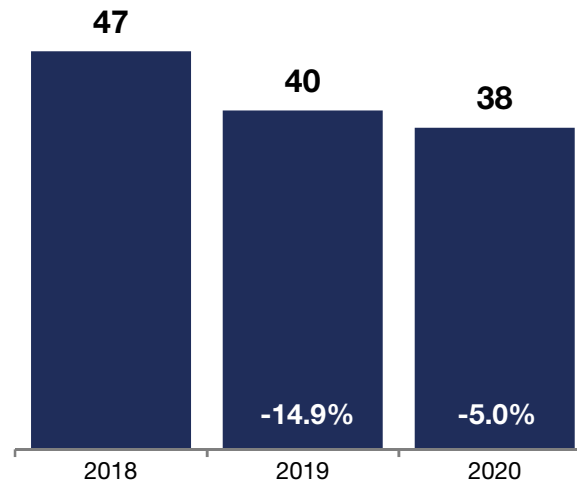
Average number of days between when a property is listed and when an offer is accepted in a given month.



## June

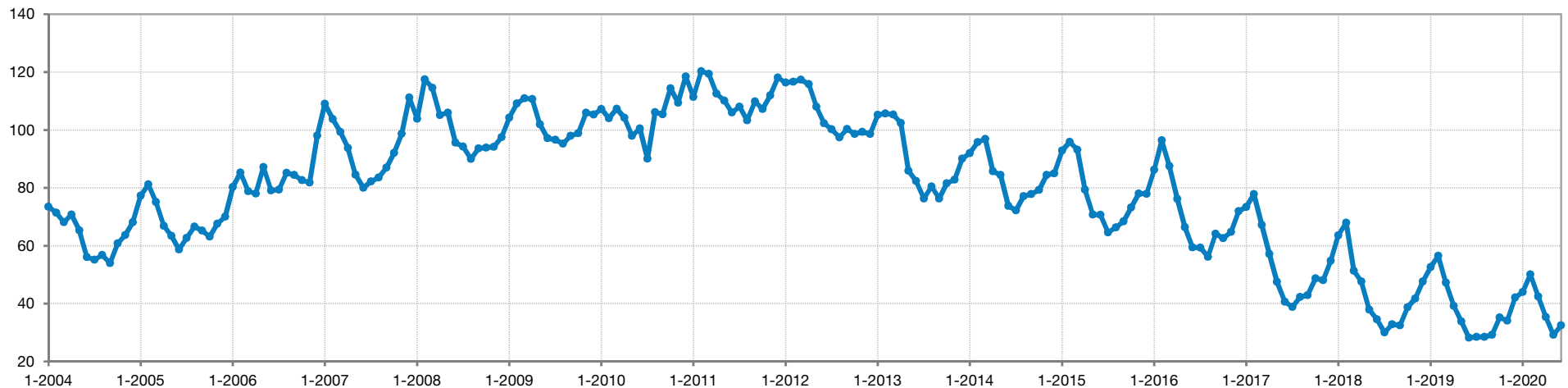


## Year To Date



Month	Prior Year	Current Year	+ / -
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	35	-10.3%
May	34	29	-14.7%
June	28	32	+14.3%
<b>12-Month Avg</b>	<b>38</b>	<b>35</b>	<b>-7.9%</b>

## Historical Days on Market Until Sale

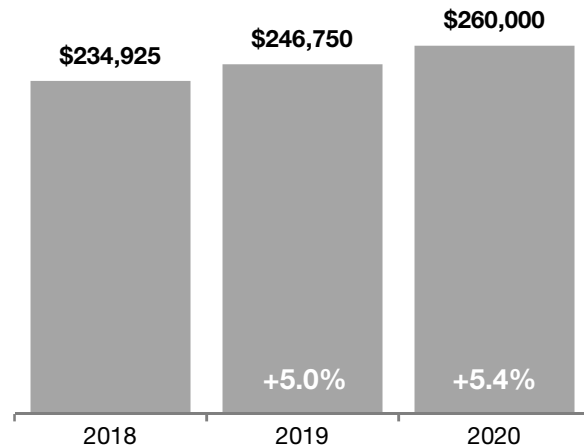


# Median Sales Price

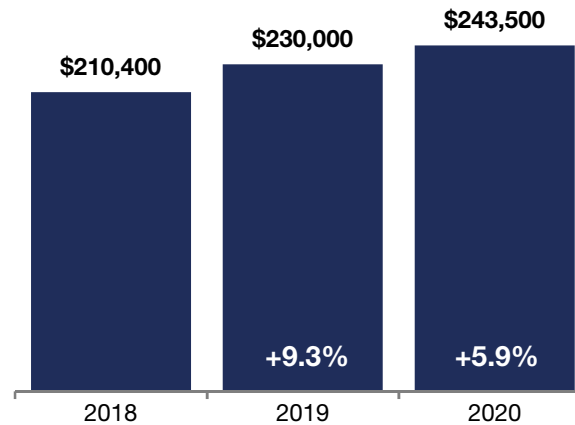
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## June

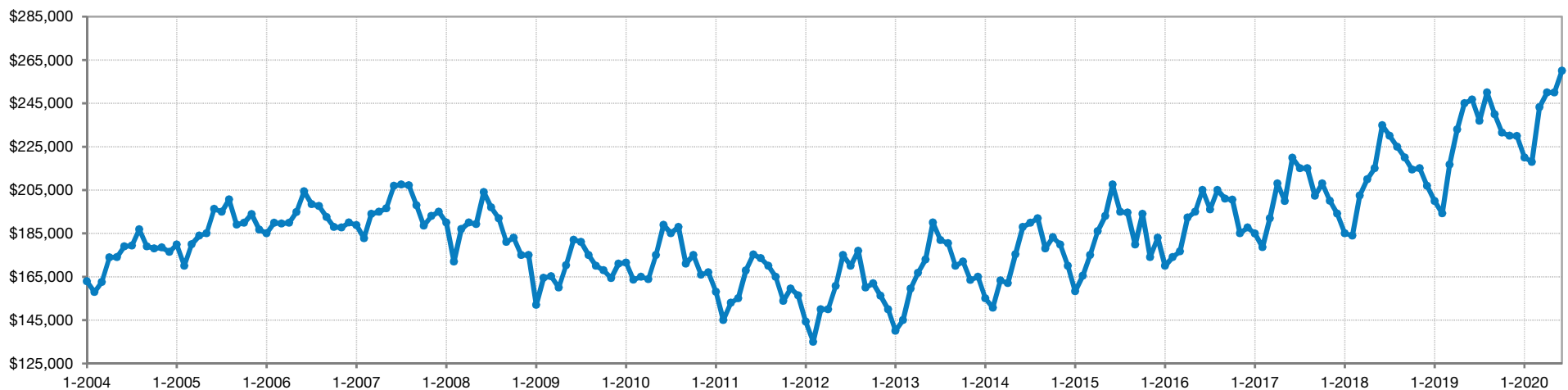


## Year To Date



Month	Prior Year	Current Year	+ / -
July	\$230,000	<b>\$236,900</b>	+3.0%
August	\$225,000	<b>\$250,000</b>	+11.1%
September	\$220,000	<b>\$240,000</b>	+9.1%
October	\$214,500	<b>\$231,500</b>	+7.9%
November	\$215,000	<b>\$230,000</b>	+7.0%
December	\$206,950	<b>\$229,900</b>	+11.1%
January	\$199,950	<b>\$220,000</b>	+10.0%
February	\$194,200	<b>\$218,000</b>	+12.3%
March	\$216,750	<b>\$243,237</b>	+12.2%
April	\$233,000	<b>\$250,000</b>	+7.3%
May	\$245,000	<b>\$250,000</b>	+2.0%
June	\$246,750	<b>\$260,000</b>	+5.4%
<b>12-Month Med</b>	<b>\$225,000</b>	<b>\$240,000</b>	<b>+6.7%</b>

## Historical Median Sales Price

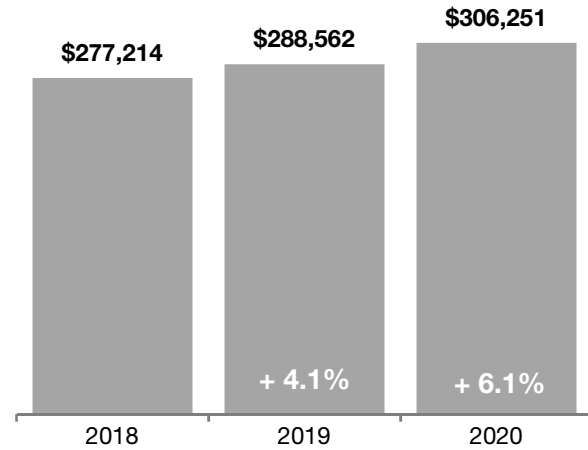


# Average Sales Price

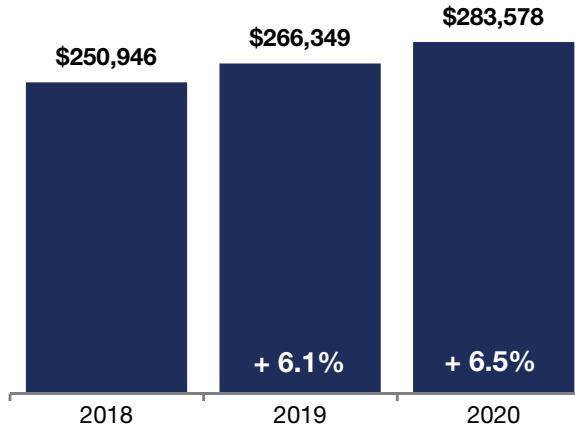
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June

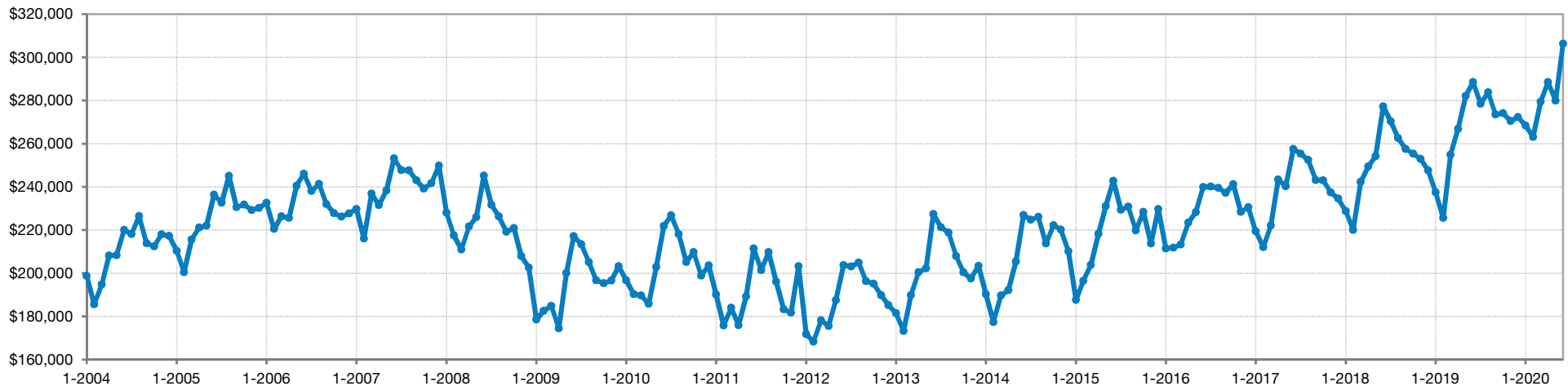


## Year To Date



Month	Prior Year	Current Year	+ / -
July	\$270,341	<b>\$278,501</b>	+3.0%
August	\$262,671	<b>\$283,847</b>	+8.1%
September	\$257,519	<b>\$273,468</b>	+6.2%
October	\$255,380	<b>\$274,163</b>	+7.4%
November	\$252,922	<b>\$270,459</b>	+6.9%
December	\$247,587	<b>\$272,332</b>	+10.0%
January	\$237,516	<b>\$268,397</b>	+13.0%
February	\$225,569	<b>\$263,077</b>	+16.6%
March	\$254,869	<b>\$279,468</b>	+9.7%
April	\$266,922	<b>\$288,523</b>	+8.1%
May	\$282,115	<b>\$279,896</b>	-0.8%
June	\$288,562	<b>\$306,251</b>	+6.1%
<b>12-Month Avg</b>	<b>\$262,570</b>	<b>\$279,476</b>	<b>+6.4%</b>

## Historical Average Sales Price





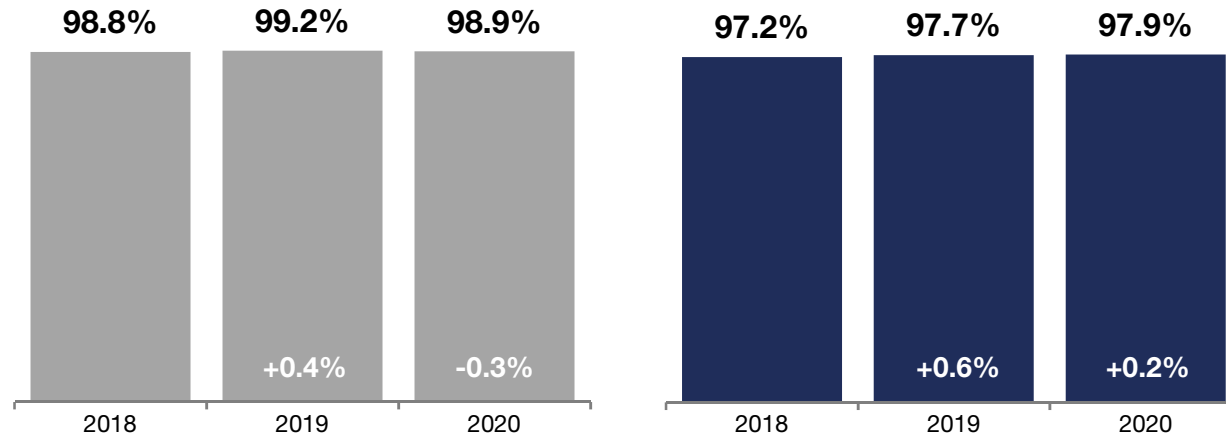
# Percent of Original List Price Received

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.



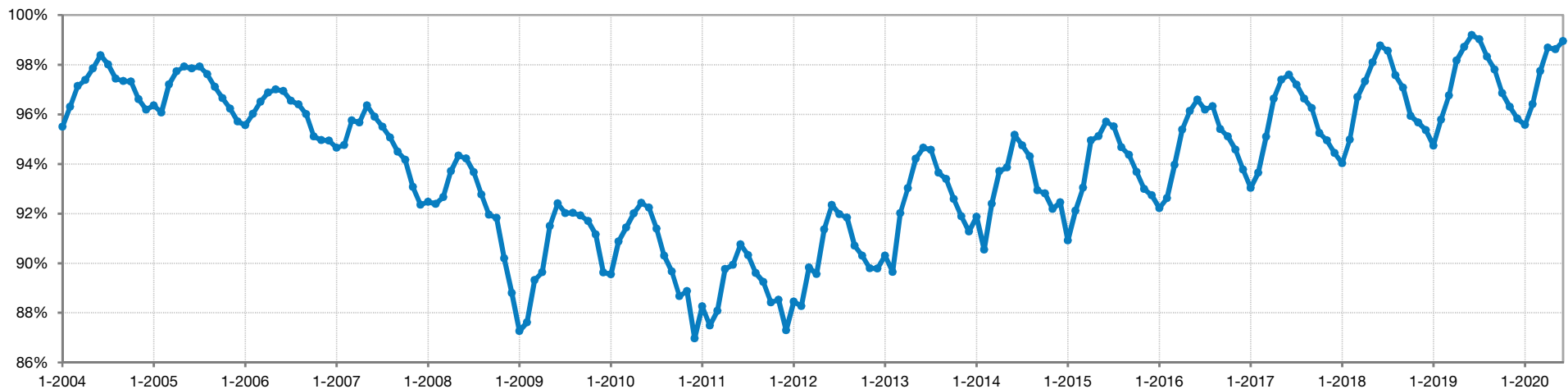
## June

## Year To Date



Month	Prior Year	Current Year	+ / -
July	98.6%	<b>99.0%</b>	+0.4%
August	97.6%	<b>98.3%</b>	+0.7%
September	97.1%	<b>97.8%</b>	+0.7%
October	95.9%	<b>96.9%</b>	+1.0%
November	95.7%	<b>96.3%</b>	+0.6%
December	95.4%	<b>95.8%</b>	+0.4%
January	94.7%	<b>95.6%</b>	+1.0%
February	95.8%	<b>96.4%</b>	+0.6%
March	96.8%	<b>97.7%</b>	+0.9%
April	98.2%	<b>98.7%</b>	+0.5%
May	98.7%	<b>98.6%</b>	-0.1%
June	99.2%	<b>98.9%</b>	-0.3%
<b>12-Month Avg</b>	<b>97.3%</b>	<b>97.7%</b>	<b>+0.4%</b>

## Historical Percent of Original List Price Received

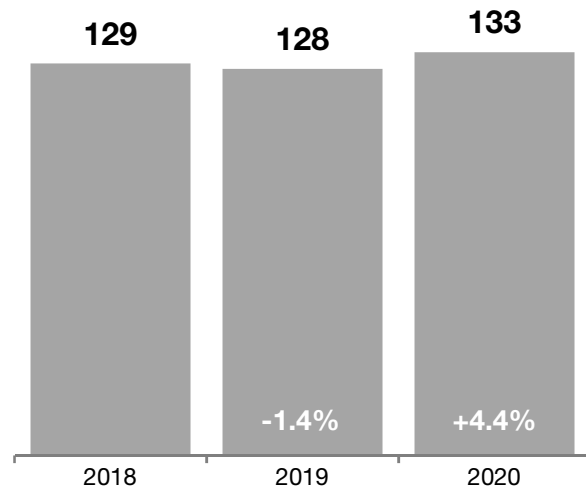


# Housing Affordability Index

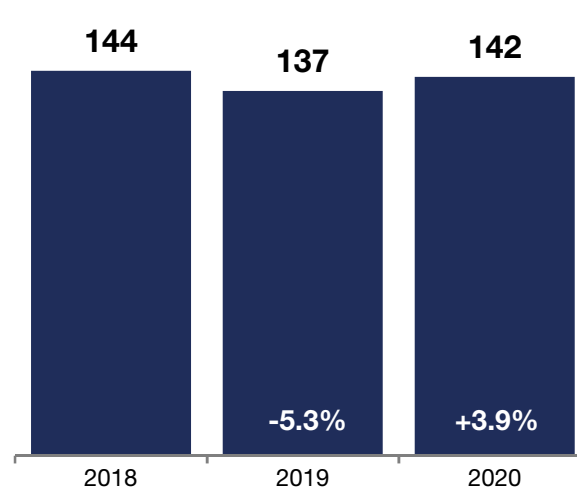
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## June



## Year To Date



Month	Prior Year	Current Year	+ / -
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%
May	128	136	+6.2%
June	128	133	+4.4%
<b>12-Month Avg</b>	<b>140</b>	<b>140</b>	<b>+0.5%</b>

## Historical Housing Affordability Index

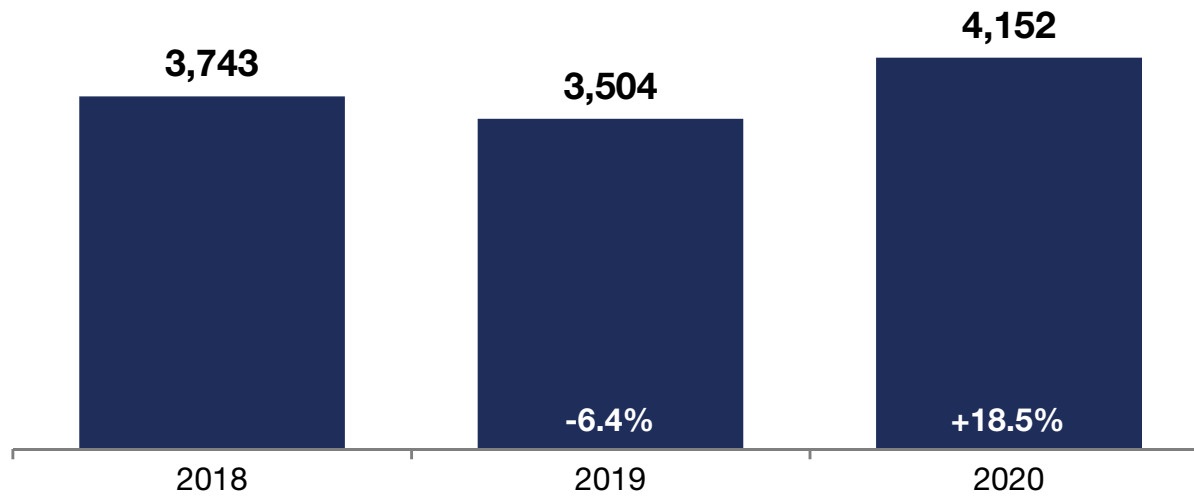


# Inventory of Homes for Sale

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

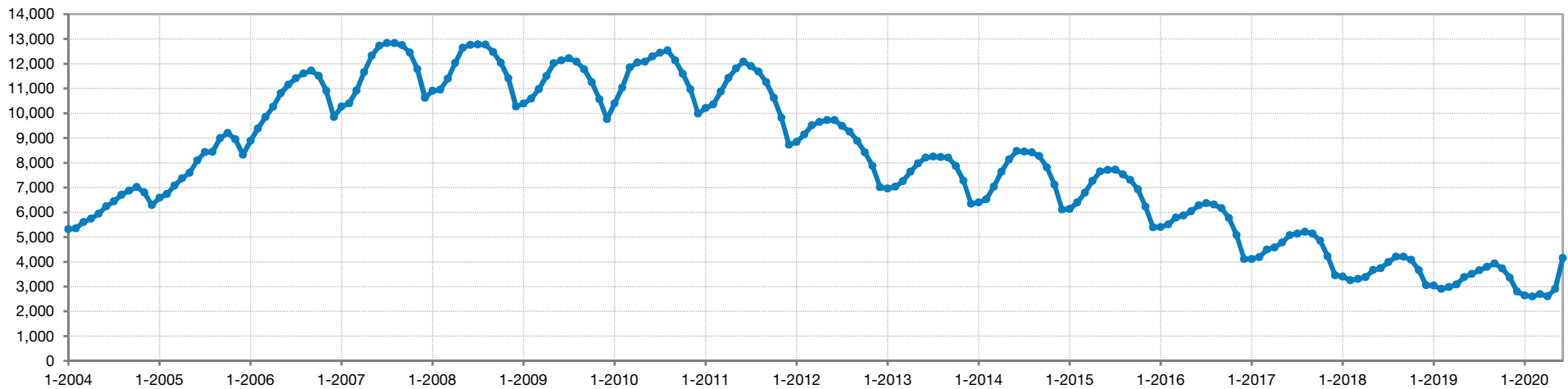


## June



Month	Prior Year	Current Year	+ / -
July	3,984	3,658	-8.2%
August	4,202	3,798	-9.6%
September	4,203	3,930	-6.5%
October	4,079	3,726	-8.7%
November	3,668	3,358	-8.5%
December	3,051	2,795	-8.4%
January	3,040	2,636	-13.3%
February	2,907	2,601	-10.5%
March	2,975	2,692	-9.5%
April	3,084	2,608	-15.4%
May	3,385	2,900	-14.3%
June	3,504	4,152	+18.5%
12-Month Avg	3,507	3,238	-7.9%

## Historical Inventory of Homes for Sale

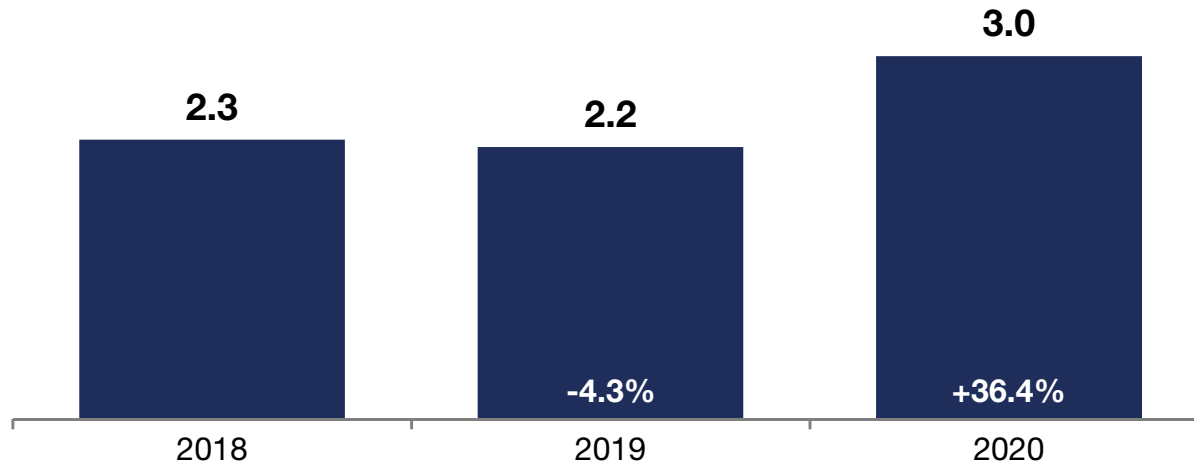


# Months Supply of Inventory

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.



## June



Month	Prior Year	Current Year	+ / -
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	1.8	-5.3%
January	1.9	1.6	-15.8%
February	1.8	1.6	-11.1%
March	1.9	1.7	-10.5%
April	2.0	1.7	-15.0%
May	2.2	1.9	-13.6%
June	2.2	3.0	+36.4%
12-Month Avg	2.2	2.1	-4.5%

## Historical Months Supply of Inventory

