



Monthly Indicators

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



August 2020

The housing and stock markets continue to be the leaders in the economy. In August, showings and pending sales remained at strong levels while housing inventory remained limited, continuing the competitive bidding market we have seen in recent months. With the stock indexes at or near record highs as mortgage rates remain near record lows, signs point to a busy fall housing market.

New Listings in the Milwaukee region increased 2.1 percent to 2,410. Pending Sales were down 60.6 percent to 700. Inventory levels rose 10.5 percent to 4,196 units.

Prices continued to gain traction. The Median Sales Price increased 12.4 percent to \$281,080. Days on Market remained flat at 28 days. Buyers felt empowered as Months Supply of Inventory was up 20.8 percent to 2.9 months.

As we look towards the fall, we normally see housing activity begin to slow a bit as the back-to-school season begins, but this year is far from normal. While uncertainty remains on what effects the upcoming elections and any seasonal resurgence of COVID-19 may have on the financial and housing markets, the healthy housing demand we see today will create significant tailwinds in the near term.

Quick Facts

+ 3.6%

+ 12.4%

+ 10.5%

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.



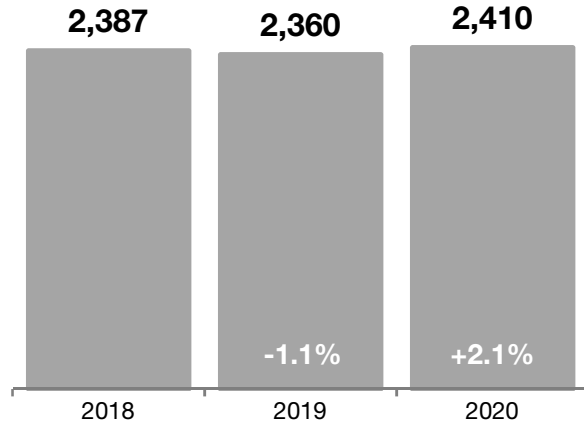
Key Metrics	Historical Sparklines	8-2019	8-2020	+ / -	YTD 2019	YTD 2020	+ / -
New Listings		2,360	2,410	+ 2.1%	17,597	16,295	- 7.4%
Pending Sales		1,778	700	- 60.6%	14,064	12,260	- 12.8%
Closed Sales		2,080	2,154	+ 3.6%	13,103	12,593	- 3.9%
Days on Market Until Sale		28	28	0.0%	36	34	- 5.6%
Median Sales Price		\$250,000	\$281,080	+ 12.4%	\$234,000	\$252,263	+ 7.8%
Average Sales Price		\$283,847	\$333,486	+ 17.5%	\$271,096	\$296,862	+ 9.5%
Percent of Original List Price Received		98.3%	100.0%	+ 1.7%	98.0%	98.6%	+ 0.6%
Housing Affordability Index		132	126	- 4.3%	141	141	- 0.2%
Inventory of Homes for Sale		3,799	4,196	+ 10.5%	--	--	--
Months Supply of Homes for Sale		2.4	2.9	+ 20.8%	--	--	--

New Listings

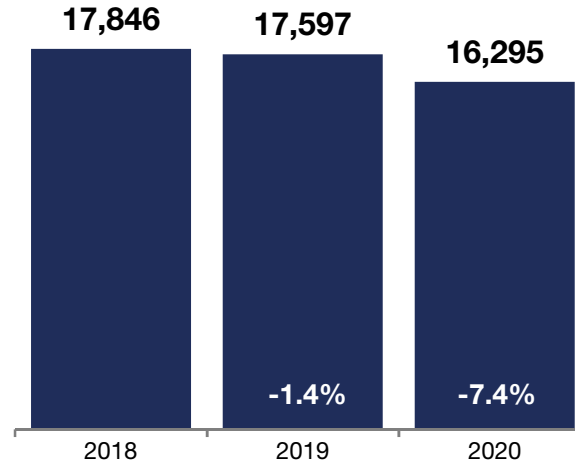
A count of the properties that have been newly listed on the market in a given month.



August

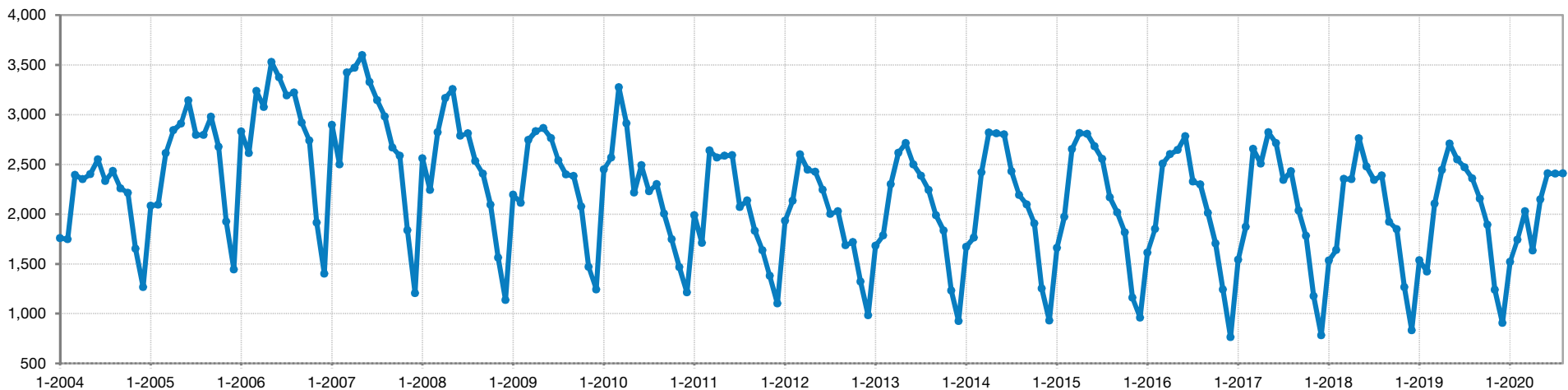


Year To Date



Month	Prior Year	Current Year	+ / -
September	1,922	2,155	+12.1%
October	1,849	1,892	+2.3%
November	1,266	1,240	-2.1%
December	831	906	+9.0%
January	1,536	1,520	-1.0%
February	1,423	1,741	+22.3%
March	2,106	2,028	-3.7%
April	2,444	1,634	-33.1%
May	2,708	2,147	-20.7%
June	2,549	2,408	-5.5%
July	2,471	2,407	-2.6%
August	2,360	2,410	+2.1%
12-Month Avg	1,955	1,874	-4.2%

Historical New Listing Activity

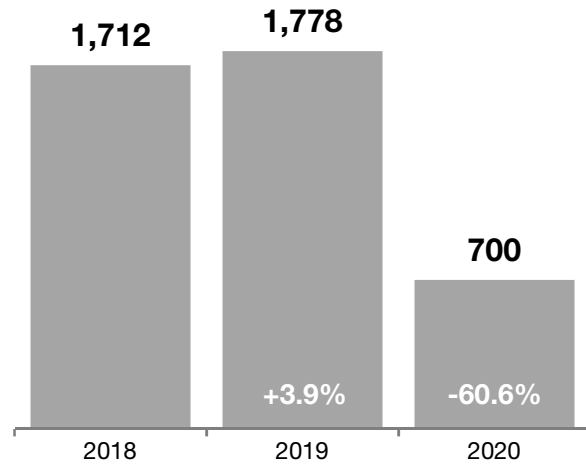


Pending Sales

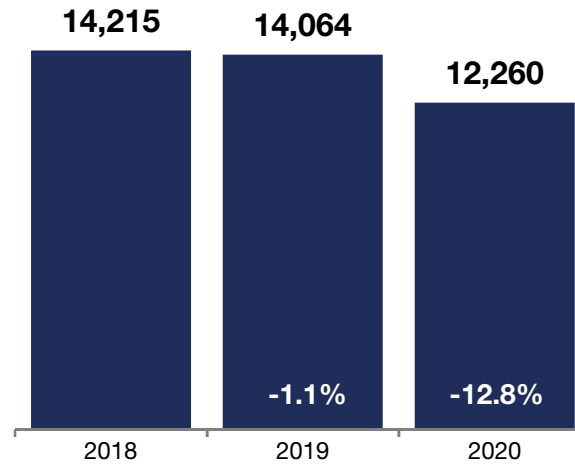
A count of the properties on which contracts have been accepted in a given month.



August

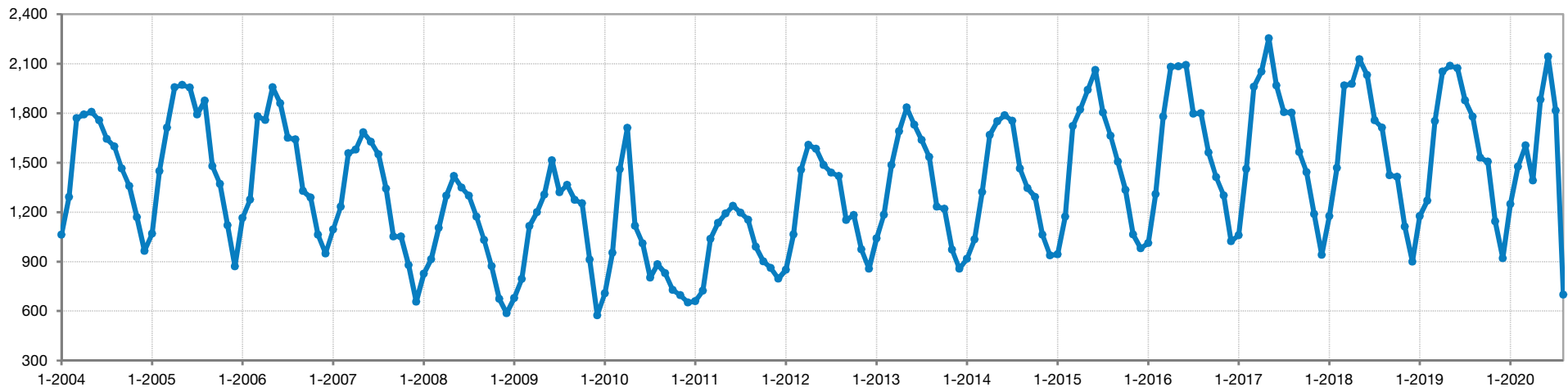


Year To Date



Month	Prior Year	Current Year	+ / -
September	1,423	1,530	+7.5%
October	1,414	1,506	+6.5%
November	1,112	1,144	+2.9%
December	899	920	+2.3%
January	1,176	1,249	+6.2%
February	1,269	1,475	+16.2%
March	1,751	1,604	-8.4%
April	2,052	1,392	-32.2%
May	2,087	1,882	-9.8%
June	2,073	2,143	+3.4%
July	1,878	1,815	-3.4%
August	1,778	700	-60.6%
12-Month Avg	1,576	1,447	-8.2%

Historical Pending Sales Activity

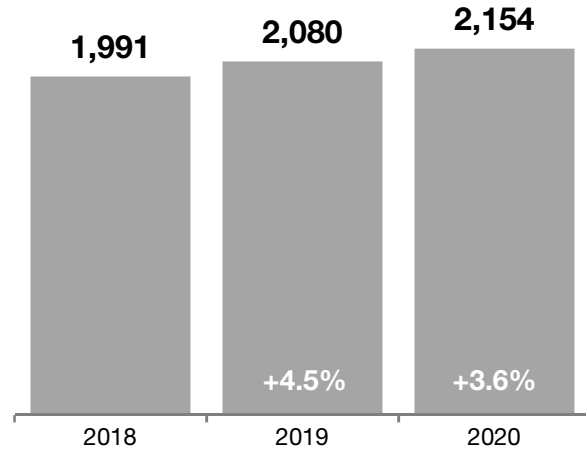


Closed Sales

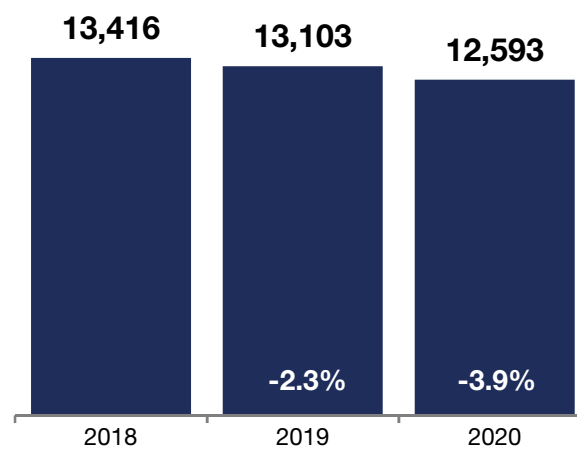
A count of the actual sales that have closed in a given month.



August

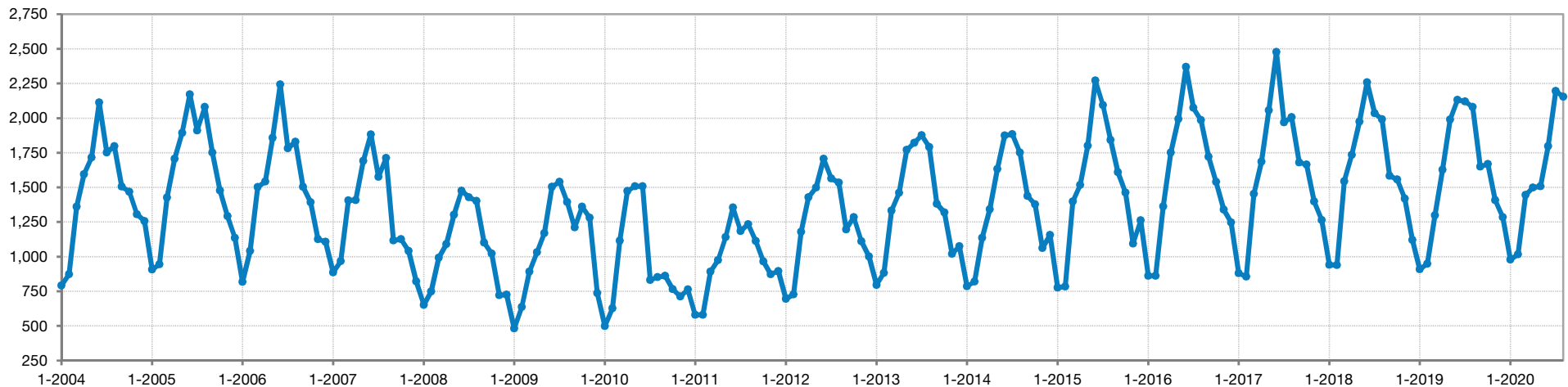


Year To Date



Month	Prior Year	Current Year	+ / -
September	1,584	1,650	+4.2%
October	1,556	1,668	+7.2%
November	1,419	1,407	-0.8%
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	1,499	-7.9%
May	1,990	1,507	-24.3%
June	2,131	1,796	-15.7%
July	2,120	2,196	+3.6%
August	2,080	2,154	+3.6%
12-Month Avg	1,565	1,550	+0.9%

Historical Closed Sales Activity

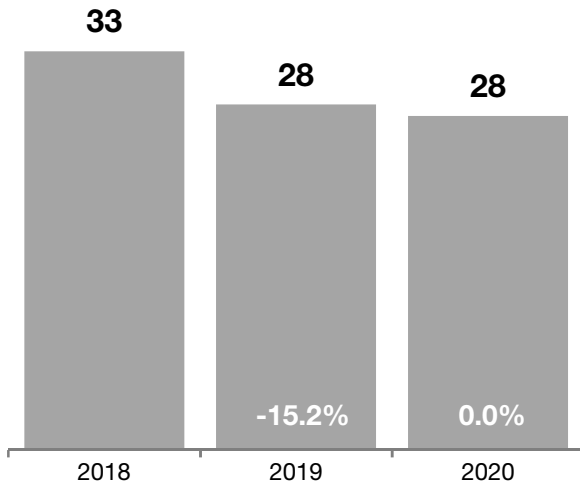


Days on Market Until Sale

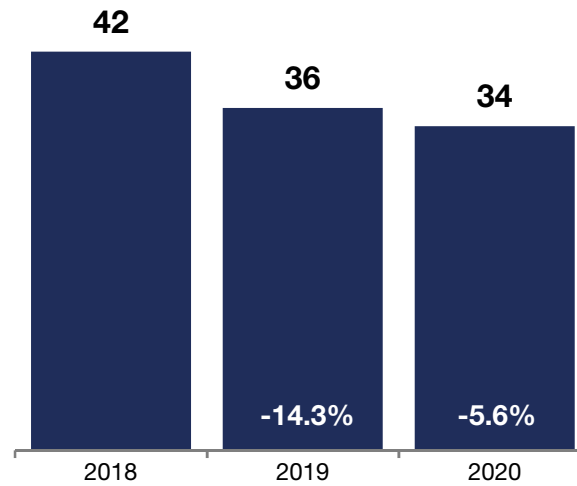
Average number of days between when a property is listed and when an offer is accepted in a given month.



August

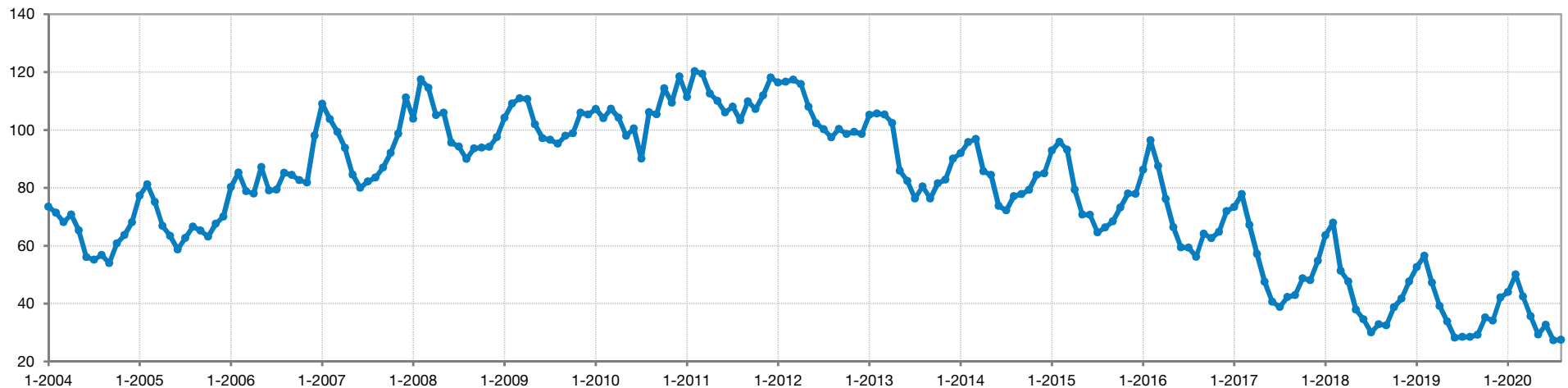


Year To Date



Month	Prior Year	Current Year	+ / -
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%
May	34	29	-14.7%
June	28	33	+17.9%
July	28	27	-3.6%
August	28	28	0.0%
12-Month Avg	37	34	-8.1%

Historical Days on Market Until Sale

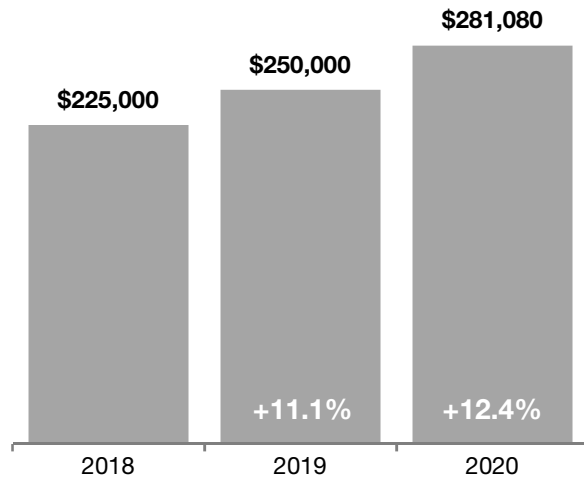


Median Sales Price

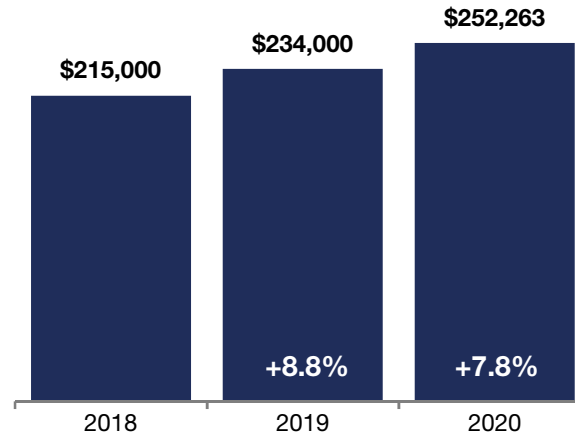
Median price point for all closed sales, not accounting for seller concessions, in a given month.



August



Year To Date



Month	Prior Year	Current Year	+ / -
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	\$250,000	+7.3%
May	\$245,000	\$250,000	+2.0%
June	\$246,750	\$260,000	+5.4%
July	\$236,900	\$267,000	+12.7%
August	\$250,000	\$281,080	+12.4%
12-Month Med	\$227,500	\$246,000	+8.1%

Historical Median Sales Price

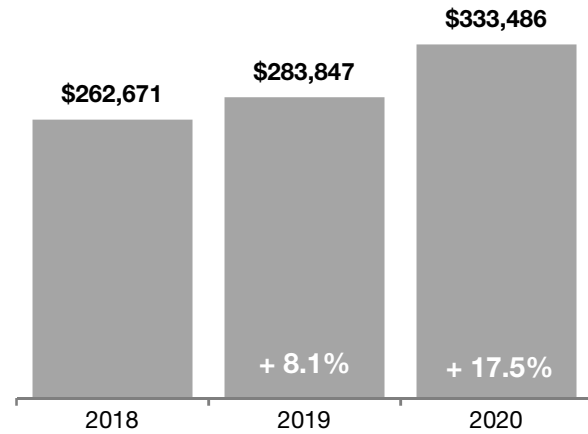


Average Sales Price

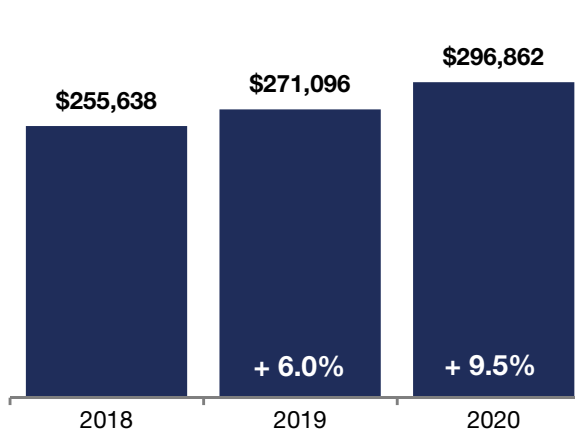
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August

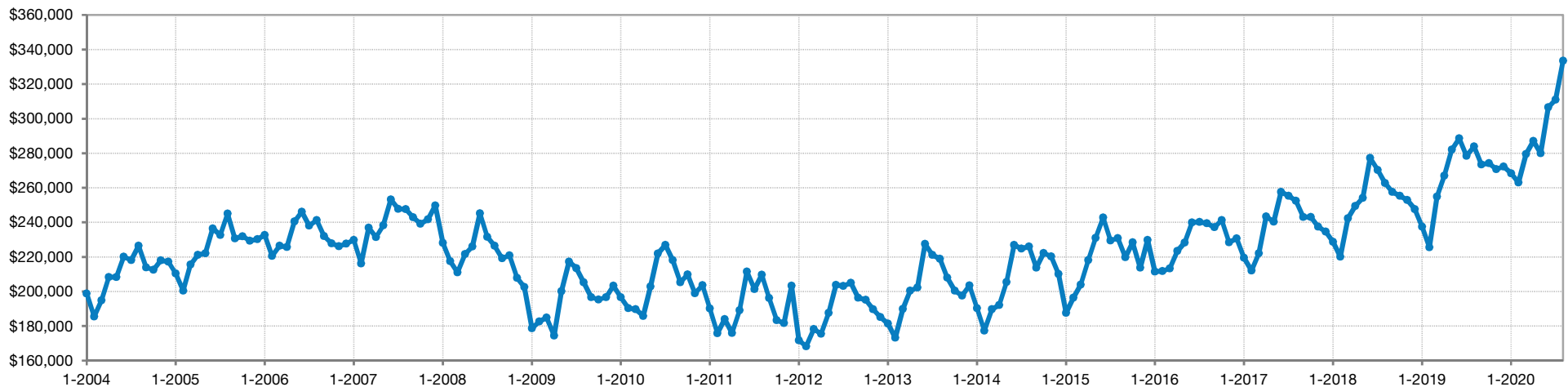


Year To Date



Month	Prior Year	Current Year	+ / -
September	\$257,519	\$273,468	+6.2%
October	\$255,380	\$274,163	+7.4%
November	\$252,922	\$270,717	+7.0%
December	\$247,587	\$272,332	+10.0%
January	\$237,516	\$268,397	+13.0%
February	\$225,569	\$263,077	+16.6%
March	\$254,869	\$279,468	+9.7%
April	\$266,922	\$287,116	+7.6%
May	\$282,115	\$279,927	-0.8%
June	\$288,562	\$306,617	+6.3%
July	\$278,501	\$311,038	+11.7%
August	\$283,847	\$333,486	+17.5%
12-Month Avg	\$265,873	\$289,081	+8.7%

Historical Average Sales Price



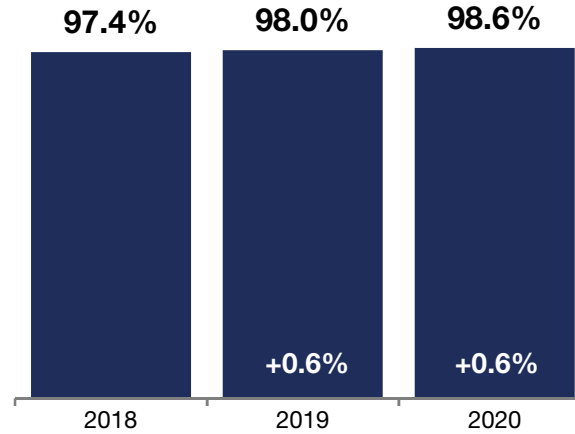
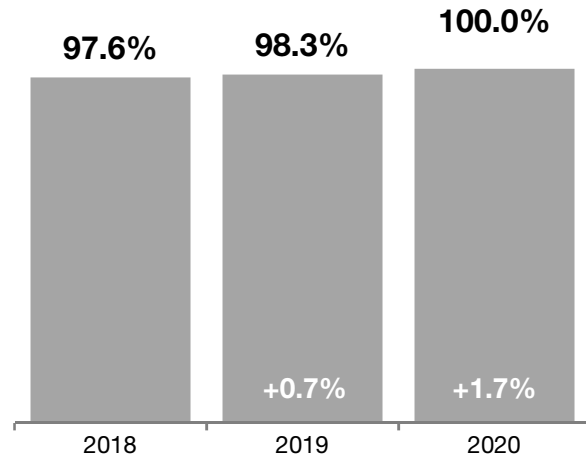
Percent of Original List Price Received

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.



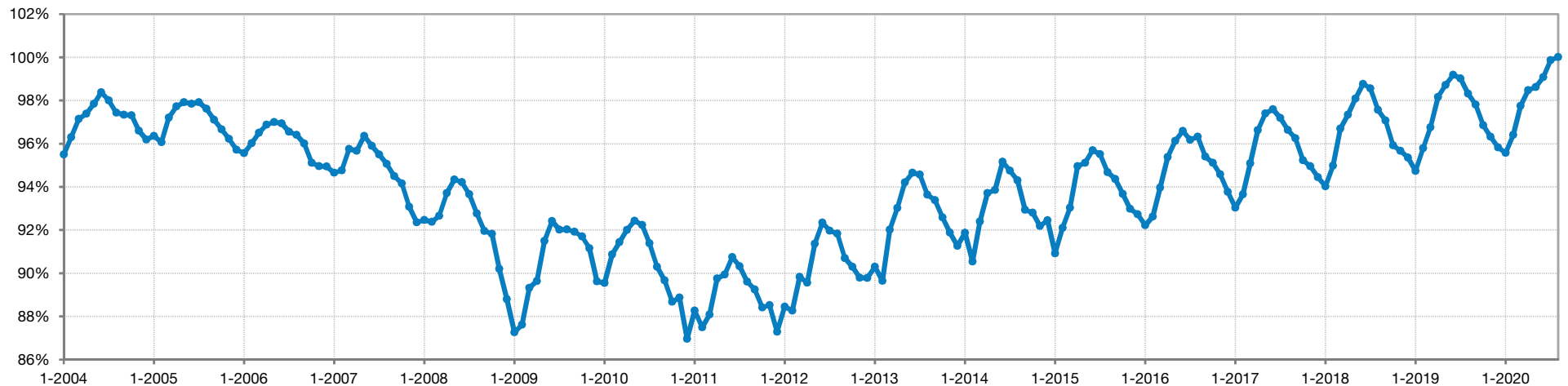
August

Year To Date



Month	Prior Year	Current Year	+ / -
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%	98.5%	+0.3%
May	98.7%	98.6%	-0.1%
June	99.2%	99.1%	-0.1%
July	99.0%	99.9%	+0.9%
August	98.3%	100.0%	+1.7%
12-Month Avg	97.4%	98.0%	+0.6%

Historical Percent of Original List Price Received



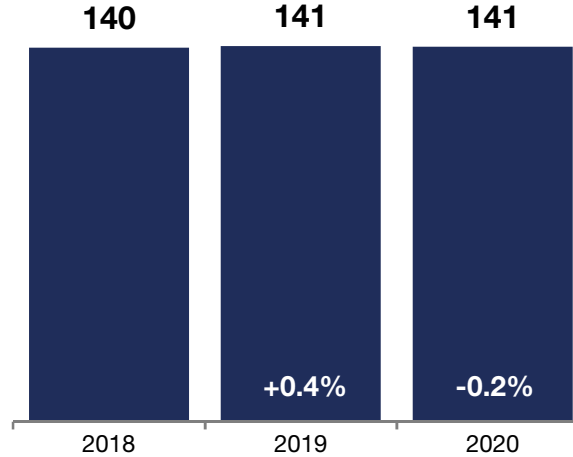
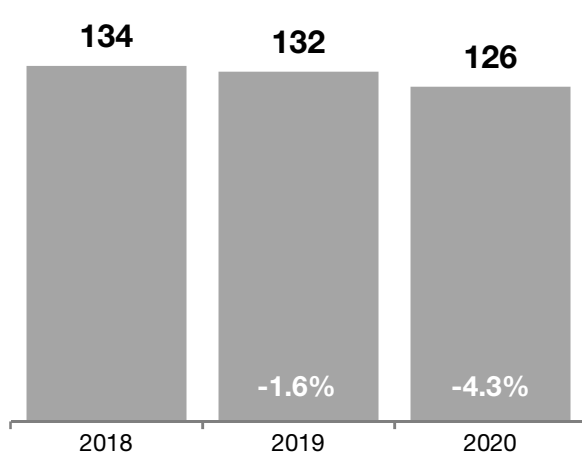
Housing Affordability Index

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.**



August

Year To Date



Month	Prior Year	Current Year	+ / -
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%
July	136	133	-2.3%
August	132	126	-4.3%
12-Month Avg	140	139	-0.2%

Historical Housing Affordability Index

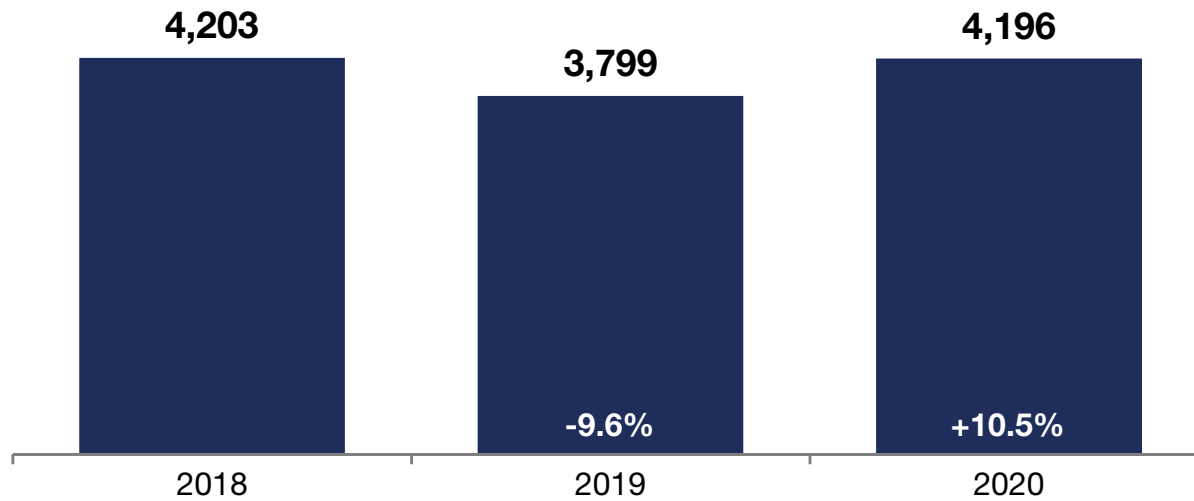


Inventory of Homes for Sale

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

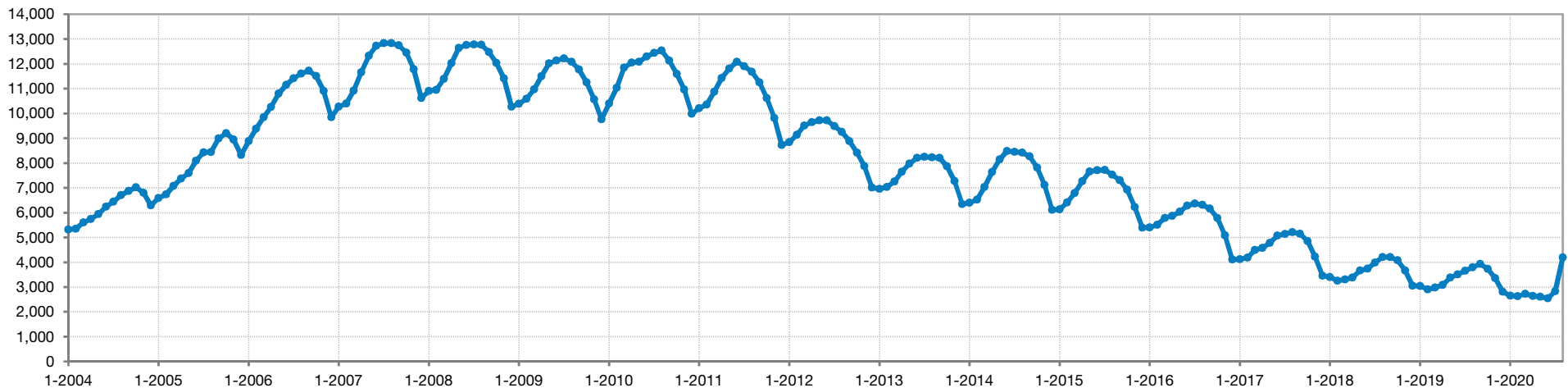


August



Month	Prior Year	Current Year	+ / -
September	4,204	3,931	-6.5%
October	4,080	3,729	-8.6%
November	3,669	3,364	-8.3%
December	3,052	2,805	-8.1%
January	3,041	2,651	-12.8%
February	2,908	2,626	-9.7%
March	2,976	2,721	-8.6%
April	3,085	2,645	-14.3%
May	3,386	2,613	-22.8%
June	3,505	2,546	-27.4%
July	3,660	2,827	-22.8%
August	3,799	4,196	+10.5%
12-Month Avg	3,447	3,055	-11.6%

Historical Inventory of Homes for Sale

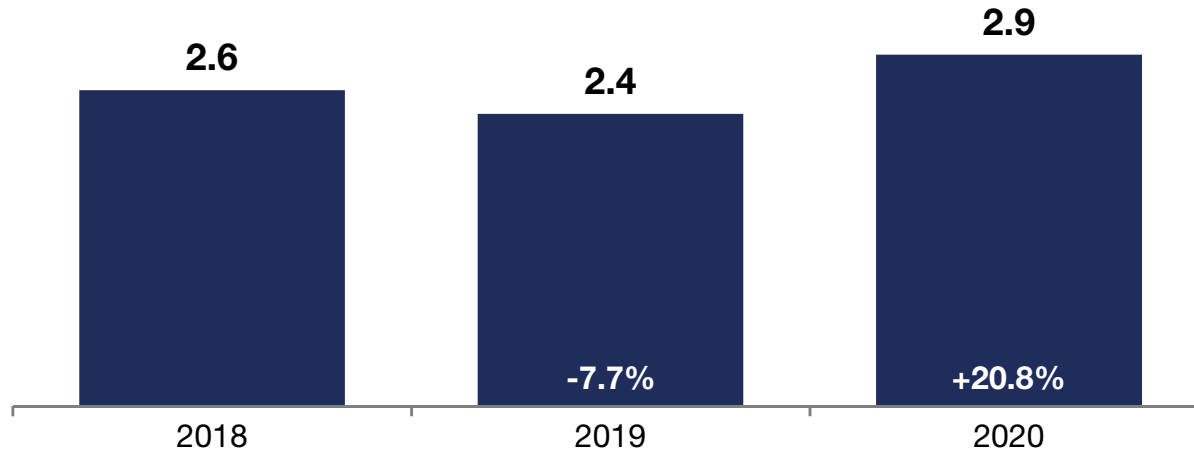


Months Supply of Inventory

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.



August



Month	Prior Year	Current Year	+ / -
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	1.7	-10.5%
February	1.8	1.6	-11.1%
March	1.9	1.7	-10.5%
April	2.0	1.7	-15.0%
May	2.2	1.7	-22.7%
June	2.2	1.7	-22.7%
July	2.3	1.8	-21.7%
August	2.4	2.9	+20.8%
12-Month Avg	2.2	2.0	-9.1%

Historical Months Supply of Inventory

