



Monthly Indicators

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



January 2020

For 2020, The National Association of REALTORS® Chief Economist Lawrence Yun sees good news for home prices. “National median home price growth is in no danger of falling due to inventory shortages and will rise by 4%,” the long-term NAR economist predicts. He is also expecting the new-home construction market sales to increase 10%. Yun and others would like to see home builders bring more affordable units to market to help ease shortages and slow price gains in that segment.

New Listings in the Milwaukee region decreased 4.2 percent to 1,470. Pending Sales were down 61.2 percent to 456. Inventory levels rose 9.1 percent to 3,317 units.

Prices continued to gain traction. The Median Sales Price increased 10.1 percent to \$220,000. Days on Market was down 17.0 percent to 44 days. Buyers felt empowered as Months Supply of Inventory was up 15.8 percent to 2.2 months.

We start off the year with continued low interest rates, low unemployment, and rising rents nationally. These factors should encourage healthy buyer demand and sets us up for a strong start to the 2020 housing market and a lot of optimism for the coming spring market.

Quick Facts

+ 5.5%

+ 10.1%

+ 9.1%

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.



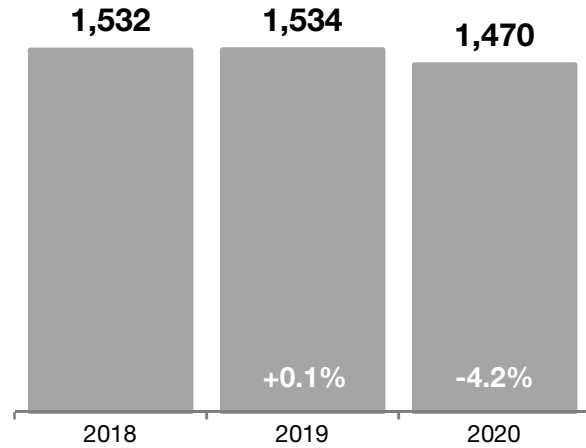
Key Metrics	Historical Sparklines	1-2019	1-2020	+ / -	YTD 2019	YTD 2020	+ / -
New Listings		1,534	1,470	- 4.2%	1,534	1,470	- 4.2%
Pending Sales		1,174	456	- 61.2%	1,174	456	- 61.2%
Closed Sales		908	958	+ 5.5%	908	958	+ 5.5%
Days on Market Until Sale		53	44	- 17.0%	53	44	- 17.0%
Median Sales Price		\$199,900	\$220,000	+ 10.1%	\$199,900	\$220,000	+ 10.1%
Average Sales Price		\$237,254	\$268,443	+ 13.1%	\$237,254	\$268,443	+ 13.1%
Percent of Original List Price Received		94.7%	95.5%	+ 0.8%	94.7%	95.5%	+ 0.9%
Housing Affordability Index		154	154	- 0.2%	154	154	- 0.2%
Inventory of Homes for Sale		3,041	3,317	+ 9.1%	--	--	--
Months Supply of Homes for Sale		1.9	2.2	+ 15.8%	--	--	--

New Listings

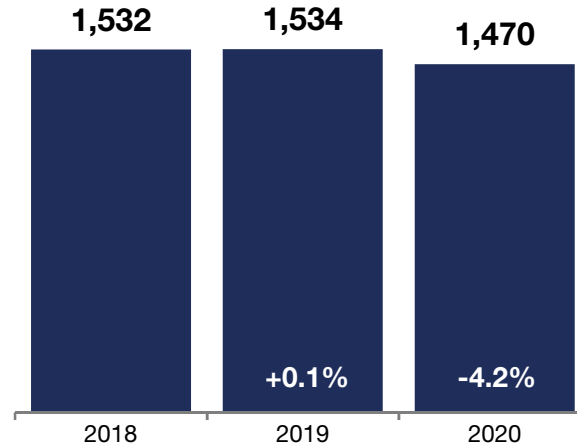
A count of the properties that have been newly listed on the market in a given month.



January

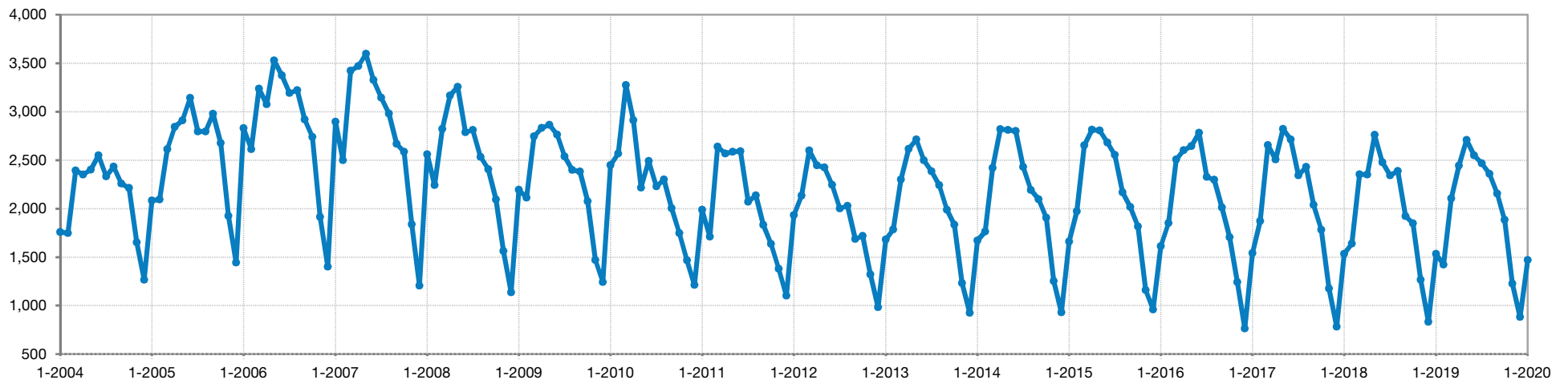


Year To Date



Month	Prior Year	Current Year	+ / -
February	1,639	1,423	-13.2%
March	2,353	2,106	-10.5%
April	2,351	2,443	+3.9%
May	2,761	2,707	-2.0%
June	2,479	2,549	+2.8%
July	2,342	2,467	+5.3%
August	2,387	2,359	-1.2%
September	1,922	2,155	+12.1%
October	1,849	1,886	+2.0%
November	1,266	1,225	-3.2%
December	832	883	+6.1%
January	1,534	1,470	-4.2%
12-Month Avg	1,976	1,973	-0.2%

Historical New Listing Activity

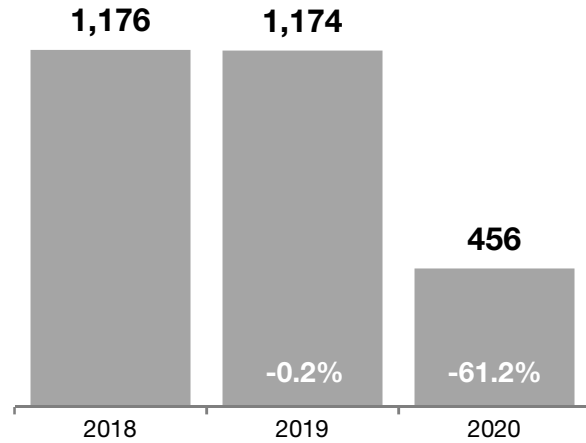


Pending Sales

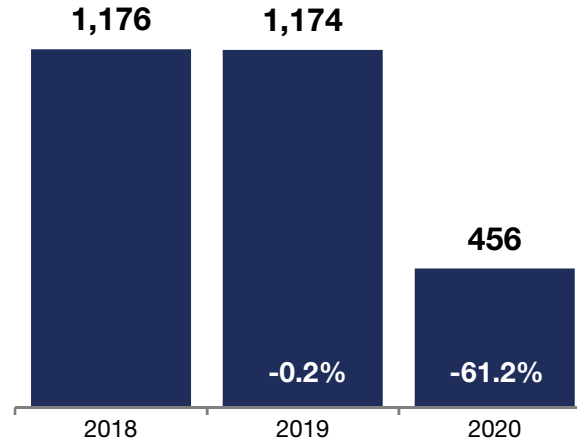
A count of the properties on which contracts have been accepted in a given month.



January

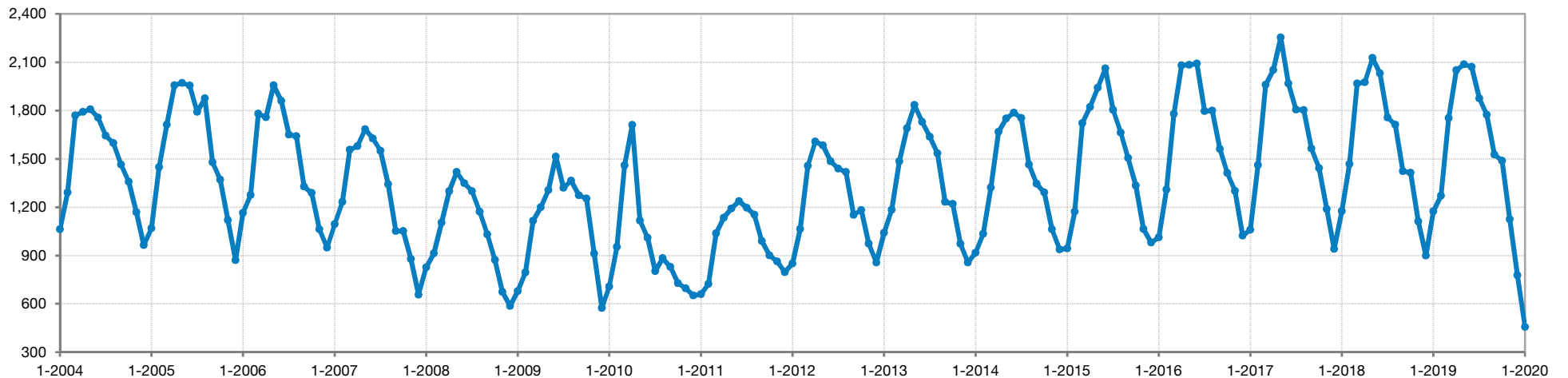


Year To Date



Month	Prior Year	Current Year	+ / -
February	1,468	1,270	-13.5%
March	1,968	1,753	-10.9%
April	1,975	2,051	+3.8%
May	2,127	2,087	-1.9%
June	2,031	2,071	+2.0%
July	1,756	1,875	+6.8%
August	1,712	1,774	+3.6%
September	1,423	1,527	+7.3%
October	1,414	1,489	+5.3%
November	1,112	1,125	+1.2%
December	899	777	-13.6%
January	1,174	456	-61.2%
12-Month Avg	1,588	1,521	-4.2%

Historical Pending Sales Activity

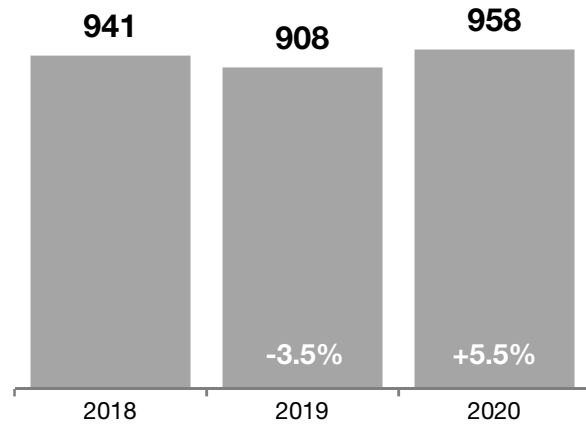


Closed Sales

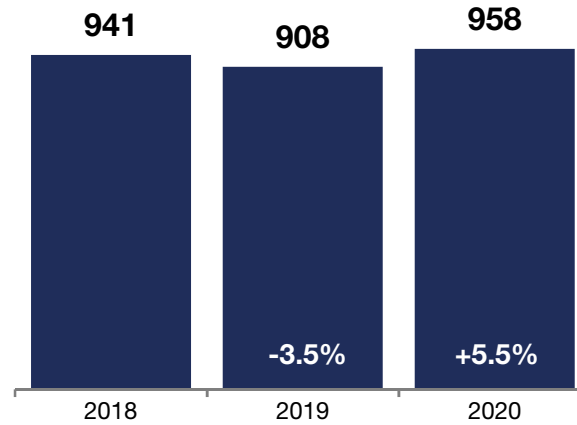
A count of the actual sales that have closed in a given month.



January

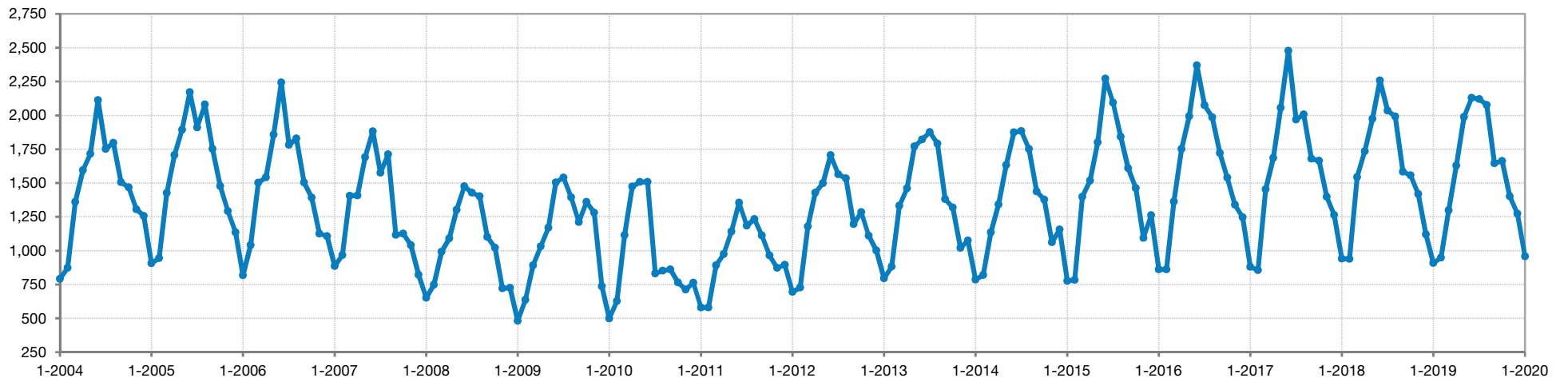


Year To Date



Month	Prior Year	Current Year	+ / -
February	938	949	+1.2%
March	1,543	1,297	-15.9%
April	1,734	1,628	-6.1%
May	1,975	1,987	+0.6%
June	2,258	2,130	-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	1,663	+6.9%
November	1,419	1,402	-1.2%
December	1,120	1,274	+13.8%
January	908	958	+5.5%
12-Month Avg	1,588	1,594	+1.0%

Historical Closed Sales Activity

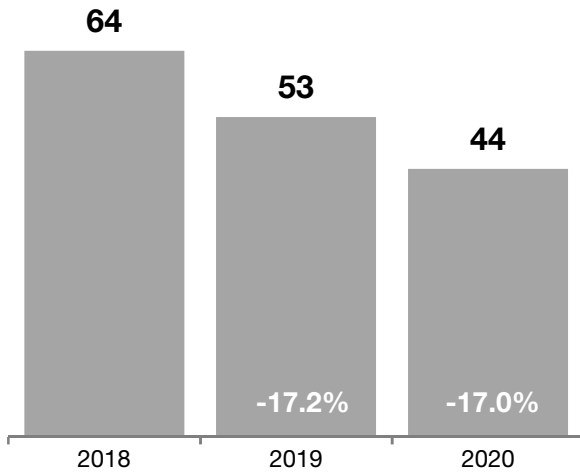


Days on Market Until Sale

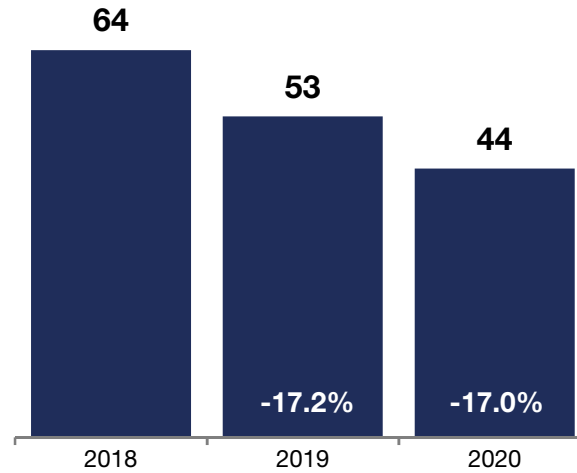
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



Year To Date



Month	Prior Year	Current Year	+ / -
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%
January	53	44	-17.0%
12-Month Avg	41	35	-14.6%

Historical Days on Market Until Sale

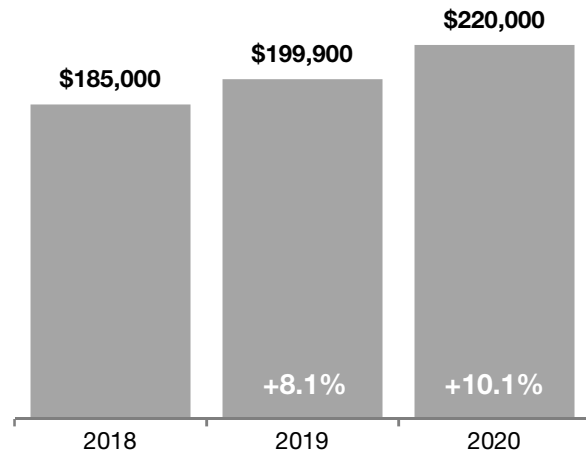


Median Sales Price

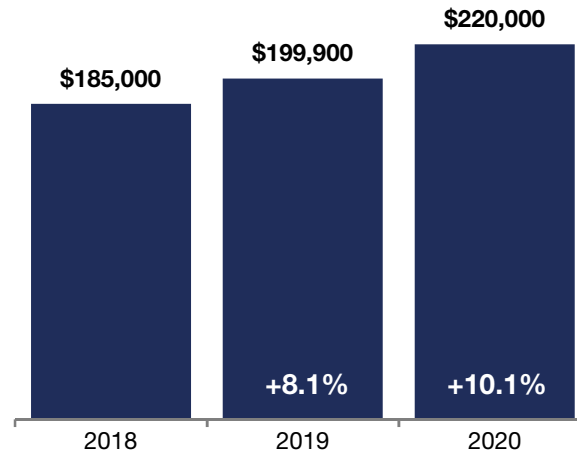
Median price point for all closed sales, not accounting for seller concessions, in a given month.



January

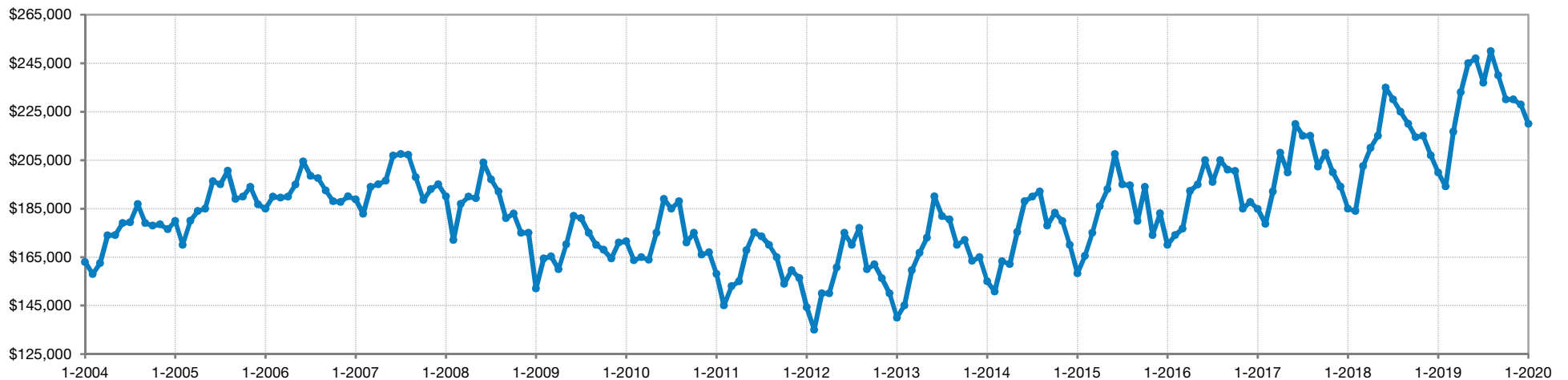


Year To Date



Month	Prior Year	Current Year	+ / -
February	\$184,000	\$194,200	+5.5%
March	\$202,500	\$216,750	+7.0%
April	\$210,000	\$233,000	+11.0%
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	\$227,900	+10.1%
January	\$199,900	\$220,000	+10.1%
12-Month Med	\$215,000	\$234,900	+9.3%

Historical Median Sales Price

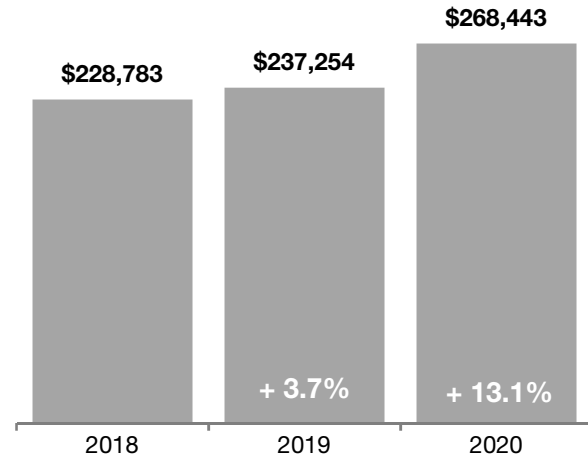


Average Sales Price

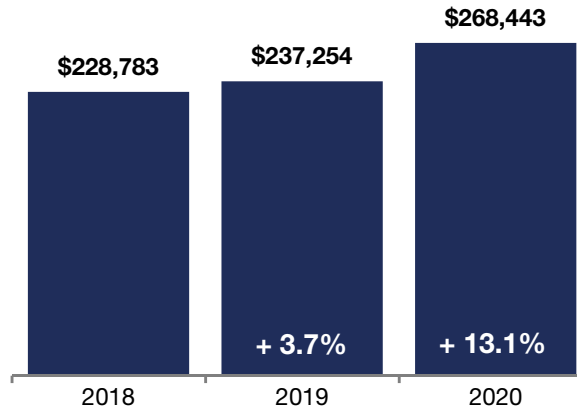
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January

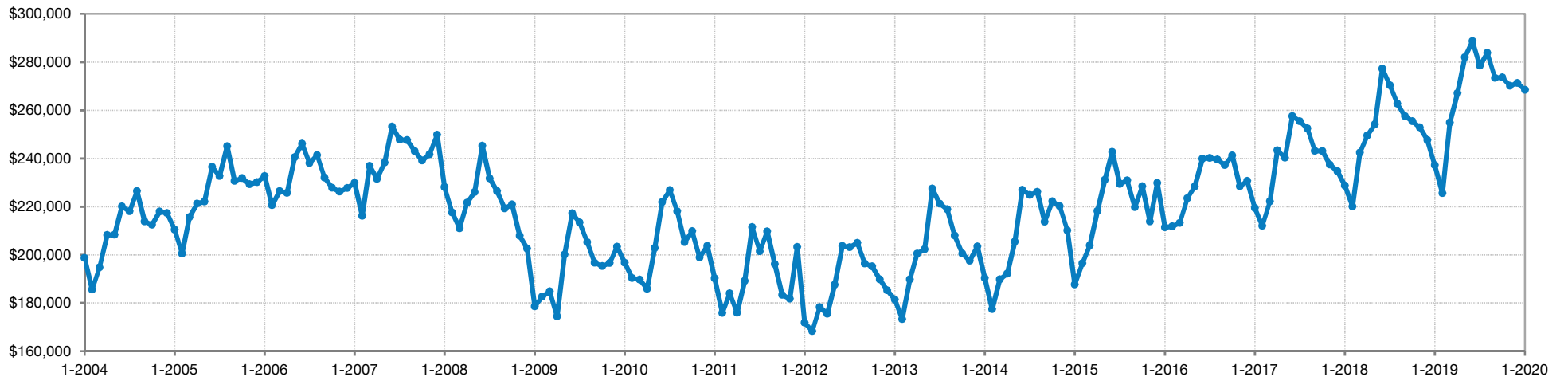


Year To Date



Month	Prior Year	Current Year	+ / -
February	\$220,022	\$225,569	+2.5%
March	\$242,351	\$254,869	+5.2%
April	\$249,503	\$267,097	+7.1%
May	\$254,124	\$282,022	+11.0%
June	\$277,214	\$288,644	+4.1%
July	\$270,341	\$278,525	+3.0%
August	\$262,671	\$283,784	+8.0%
September	\$257,519	\$273,365	+6.2%
October	\$255,380	\$273,638	+7.1%
November	\$252,922	\$270,120	+6.8%
December	\$247,587	\$271,236	+9.6%
January	\$237,254	\$268,443	+13.1%
12-Month Avg	\$255,551	\$272,914	+6.8%

Historical Average Sales Price



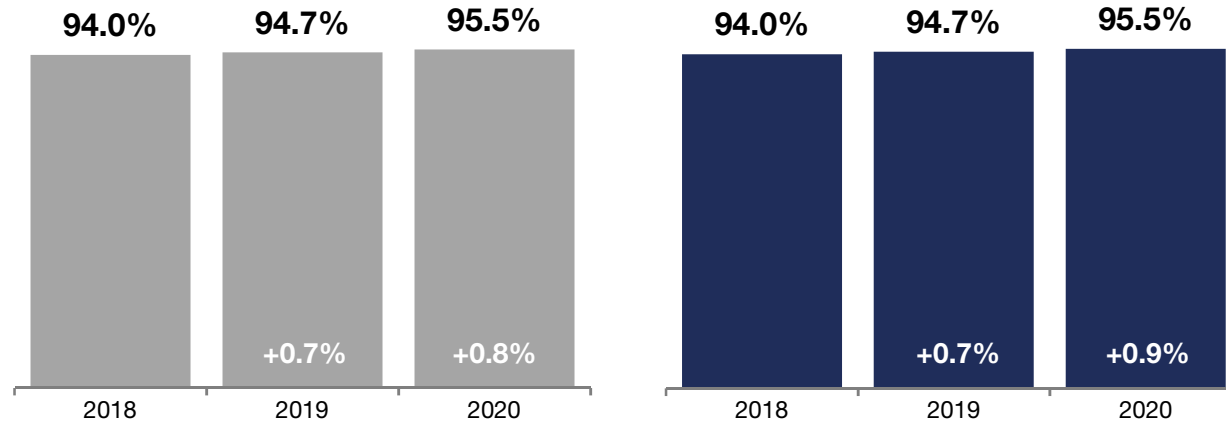
Percent of Original List Price Received

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.



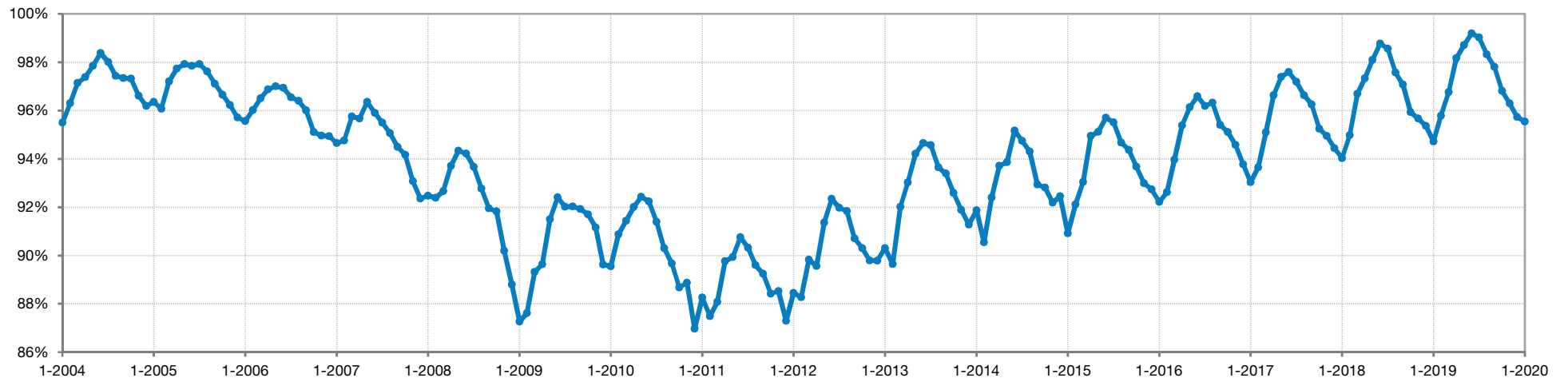
January

Year To Date



Month	Prior Year	Current Year	+ / -
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%
January	94.7%	95.5%	+0.8%
12-Month Avg	97.1%	97.7%	+0.6%

Historical Percent of Original List Price Received

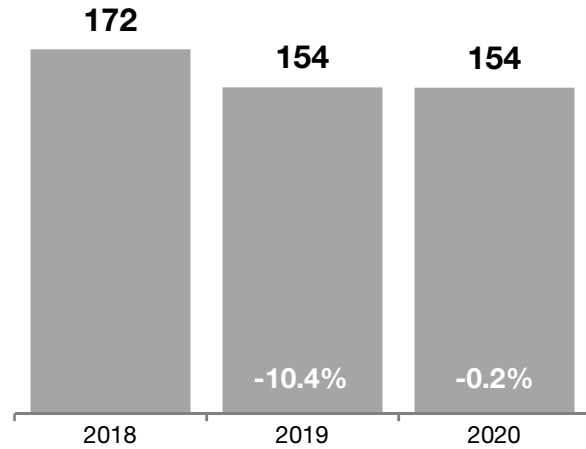


Housing Affordability Index

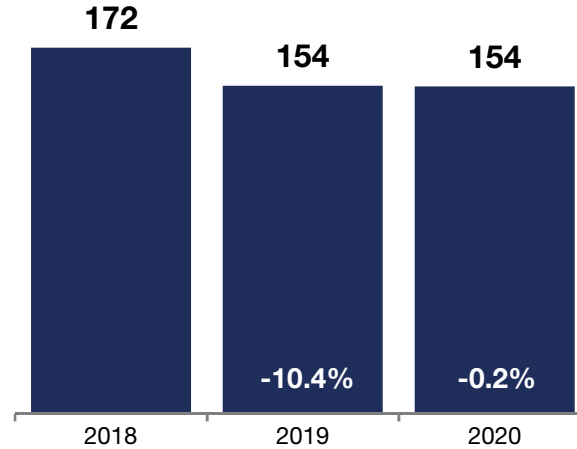
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



January



Year To Date



Month	Prior Year	Current Year	+ / -
February	171	158	-7.2%
March	154	145	-5.7%
April	145	135	-7.1%
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	145	-2.6%
January	154	154	-0.2%
12-Month Avg	143	140	-2.3%

Historical Housing Affordability Index

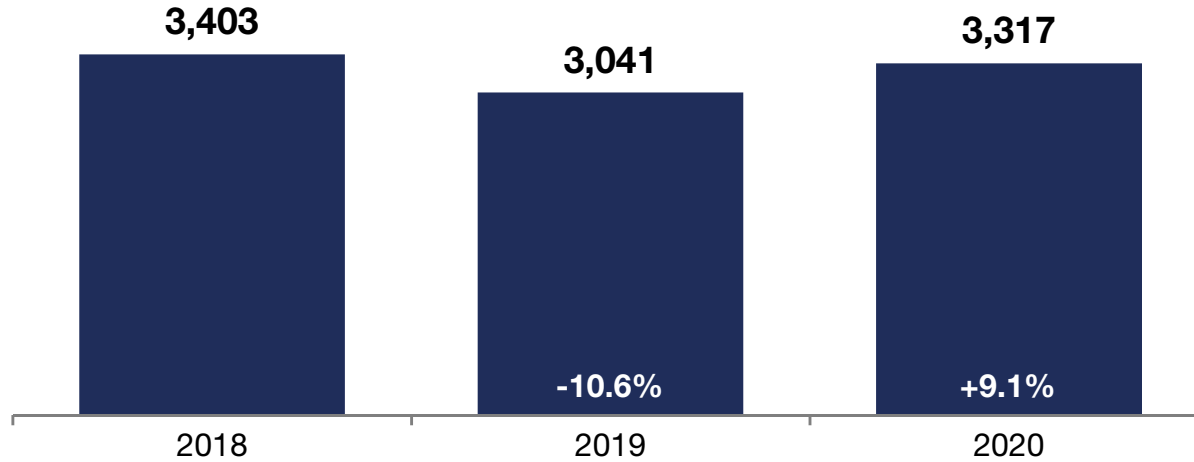


Inventory of Homes for Sale

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

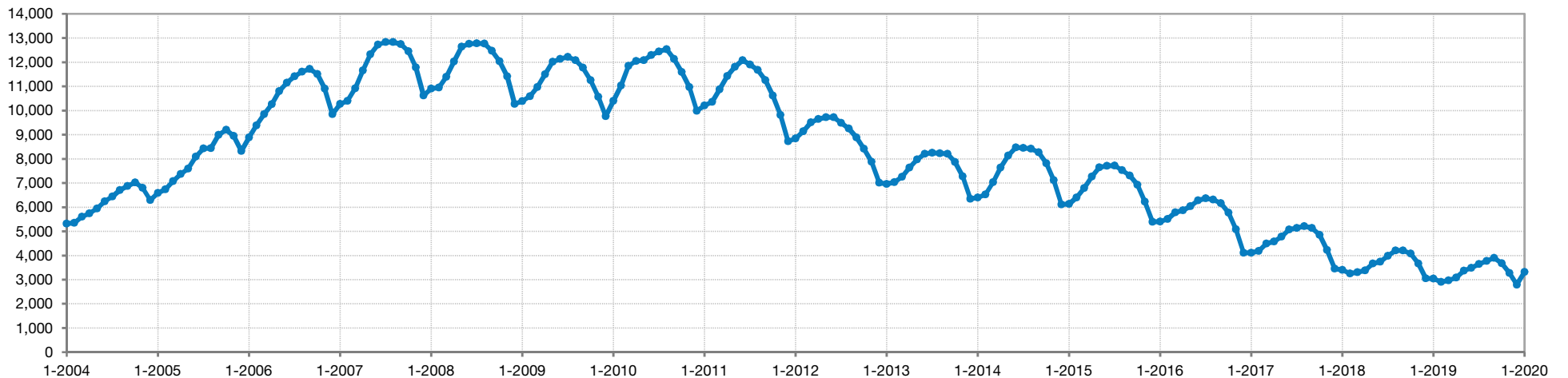


January



Month	Prior Year	Current Year	+ / -
February	3,249	2,907	-10.5%
March	3,306	2,972	-10.1%
April	3,383	3,080	-9.0%
May	3,667	3,373	-8.0%
June	3,743	3,492	-6.7%
July	3,984	3,642	-8.6%
August	4,202	3,776	-10.1%
September	4,203	3,898	-7.3%
October	4,079	3,680	-9.8%
November	3,668	3,280	-10.6%
December	3,052	2,792	-8.5%
January	3,041	3,317	+9.1%
12-Month Avg	3,631	3,351	-7.5%

Historical Inventory of Homes for Sale

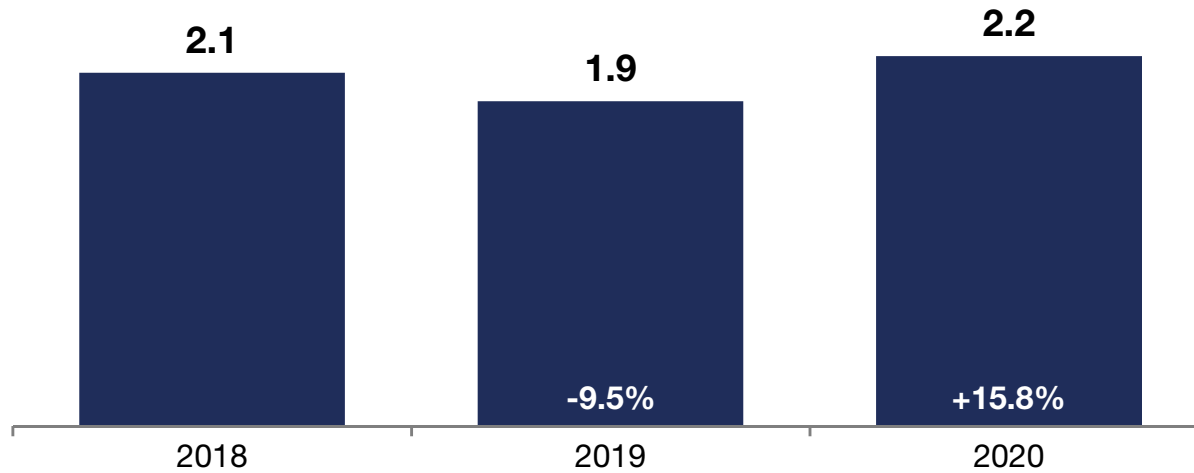


Months Supply of Inventory

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.



January



Month	Prior Year	Current Year	+ / -
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	1.8	-5.3%
January	1.9	2.2	+15.8%
12-Month Avg	2.3	2.1	-8.7%

Historical Months Supply of Inventory

