



# Monthly Indicators

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



## February 2020

As we progressed through February, the actual and expected impacts of COVID-19 continued to grow, with concerns of economic impact reaching the stock market in the last week of the month. As the stock market declined, so did mortgage rates, offering a bad news-good news situation. While short term declines in the stock market can sting, borrowers who lock in today's low rates will benefit significantly in the long term.

New Listings in the Milwaukee region increased 15.9 percent to 1,649. Pending Sales were down 61.3 percent to 491. Inventory levels rose 20.8 percent to 3,510 units.

Prices continued to gain traction. The Median Sales Price increased 13.3 percent to \$220,000. Days on Market was down 10.7 percent to 50 days. Buyers felt empowered as Months Supply of Inventory was up 27.8 percent to 2.3 months.

The recently released January ShowingTime Showing Index® saw a 20.2 percent year-over-year increase in showing traffic nationwide. All regions of the country were up double digits from the year before, with the Midwest Region up 15.7 percent and the West Region up 34.1 percent. As showing activity is a leading indicator for future home sales, the 2020 housing market is off to a strong start, though it will be important to watch the spread of COVID-19 and its potential impacts to the overall economy in the coming months.

## Quick Facts

**+ 4.1%**      **+ 13.3%**      **+ 20.8%**

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.



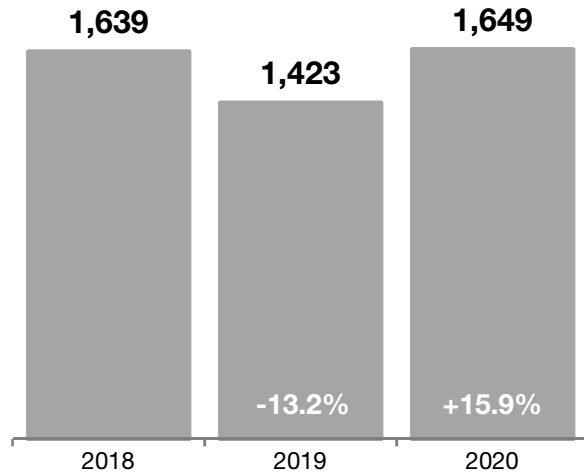
Key Metrics	Historical Sparklines	2-2019	2-2020	+ / -	YTD 2019	YTD 2020	+ / -
<b>New Listings</b>		1,423	<b>1,649</b>	+ 15.9%	2,957	<b>3,135</b>	+ 6.0%
<b>Pending Sales</b>		1,269	<b>491</b>	- 61.3%	2,444	<b>1,540</b>	- 37.0%
<b>Closed Sales</b>		949	<b>988</b>	+ 4.1%	1,858	<b>1,964</b>	+ 5.7%
<b>Days on Market Until Sale</b>		56	<b>50</b>	- 10.7%	55	<b>47</b>	- 14.5%
<b>Median Sales Price</b>		\$194,200	<b>\$220,000</b>	+ 13.3%	\$195,000	<b>\$220,000</b>	+ 12.8%
<b>Average Sales Price</b>		\$225,569	<b>\$264,829</b>	+ 17.4%	\$231,411	<b>\$266,356</b>	+ 15.1%
<b>Percent of Original List Price Received</b>		95.8%	<b>96.4%</b>	+ 0.6%	95.3%	<b>96.0%</b>	+ 0.8%
<b>Housing Affordability Index</b>		158	<b>154</b>	- 3.0%	158	<b>154</b>	- 2.6%
<b>Inventory of Homes for Sale</b>		2,906	<b>3,510</b>	+ 20.8%	--	--	--
<b>Months Supply of Homes for Sale</b>		1.8	<b>2.3</b>	+ 27.8%	--	--	--

# New Listings

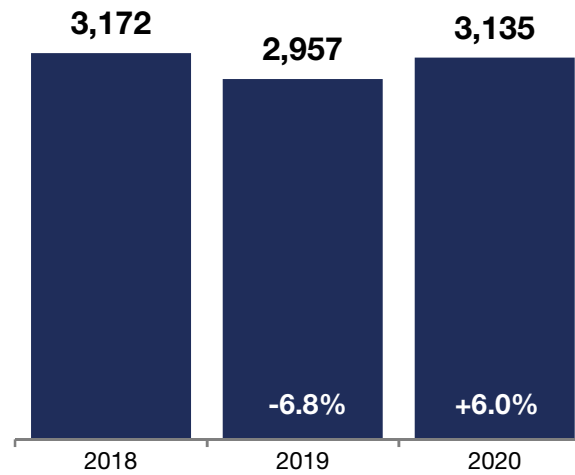
A count of the properties that have been newly listed on the market in a given month.



## February

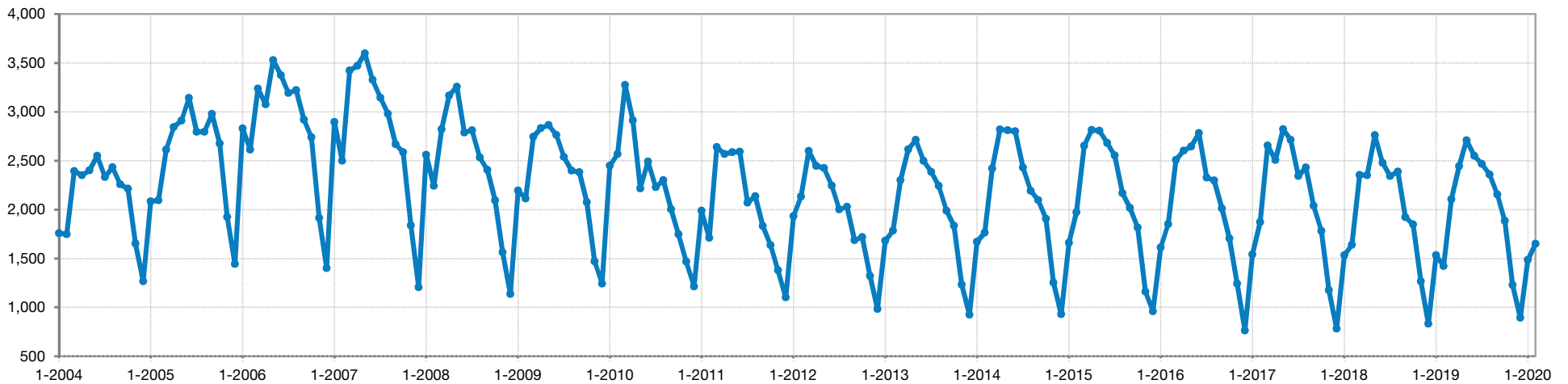


## Year To Date



Month	Prior Year	Current Year	+ / -
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	2,468	+5.4%
August	2,387	2,359	-1.2%
September	1,922	2,155	+12.1%
October	1,849	1,886	+2.0%
November	1,266	1,228	-3.0%
December	831	894	+7.6%
January	1,534	1,486	-3.1%
February	1,423	1,649	+15.9%
<b>12-Month Avg</b>	<b>1,958</b>	<b>1,994</b>	<b>+1.8%</b>

## Historical New Listing Activity

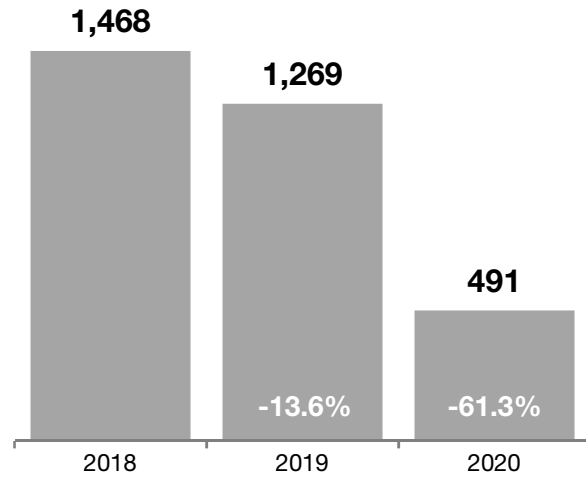


# Pending Sales

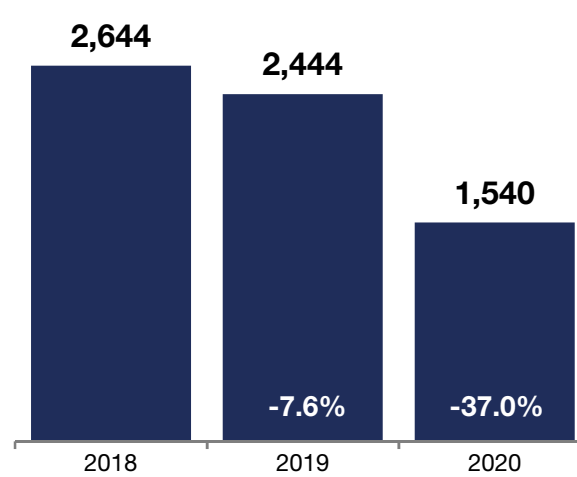
A count of the properties on which contracts have been accepted in a given month.



## February

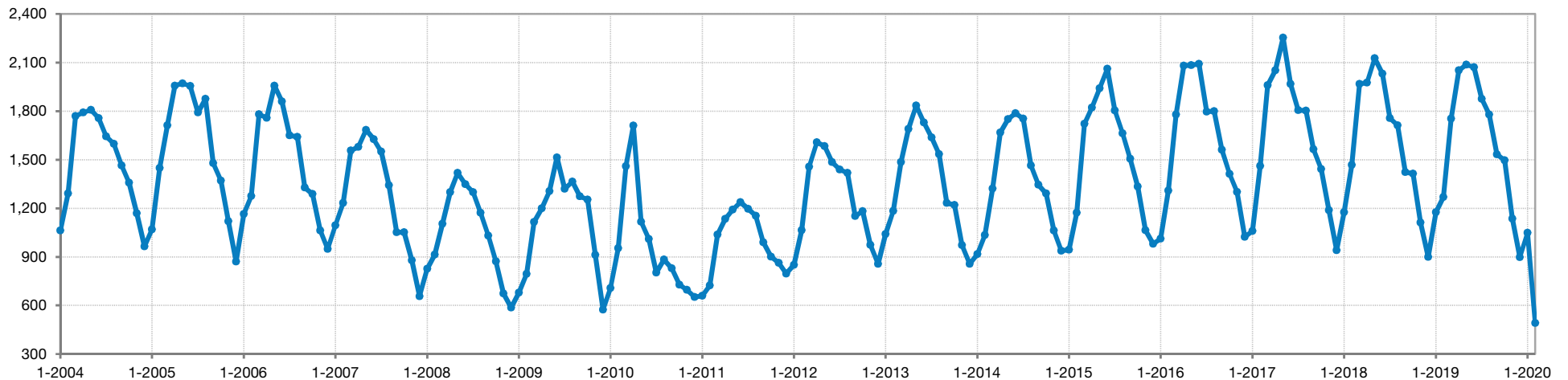


## Year To Date



Month	Prior Year	Current Year	+ / -
March	1,968	1,753	-10.9%
April	1,976	2,052	+3.8%
May	2,127	2,086	-1.9%
June	2,031	2,071	+2.0%
July	1,756	1,875	+6.8%
August	1,712	1,778	+3.9%
September	1,423	1,533	+7.7%
October	1,414	1,496	+5.8%
November	1,112	1,136	+2.2%
December	899	898	-0.1%
January	1,175	1,049	-10.7%
February	1,269	491	-61.3%
<b>12-Month Avg</b>	<b>1,572</b>	<b>1,518</b>	<b>-3.4%</b>

## Historical Pending Sales Activity

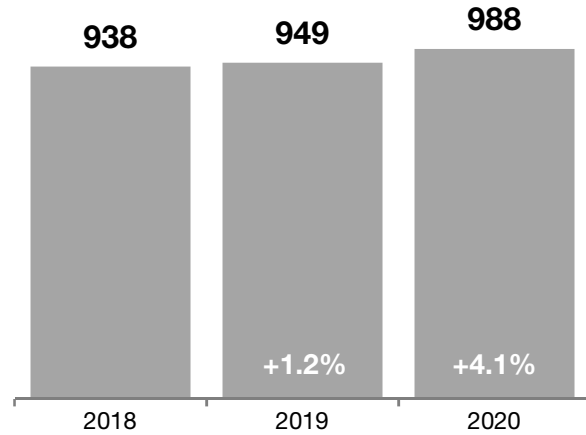


# Closed Sales

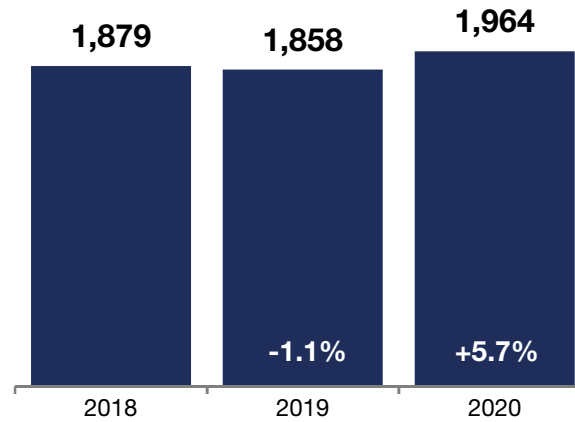
A count of the actual sales that have closed in a given month.



## February

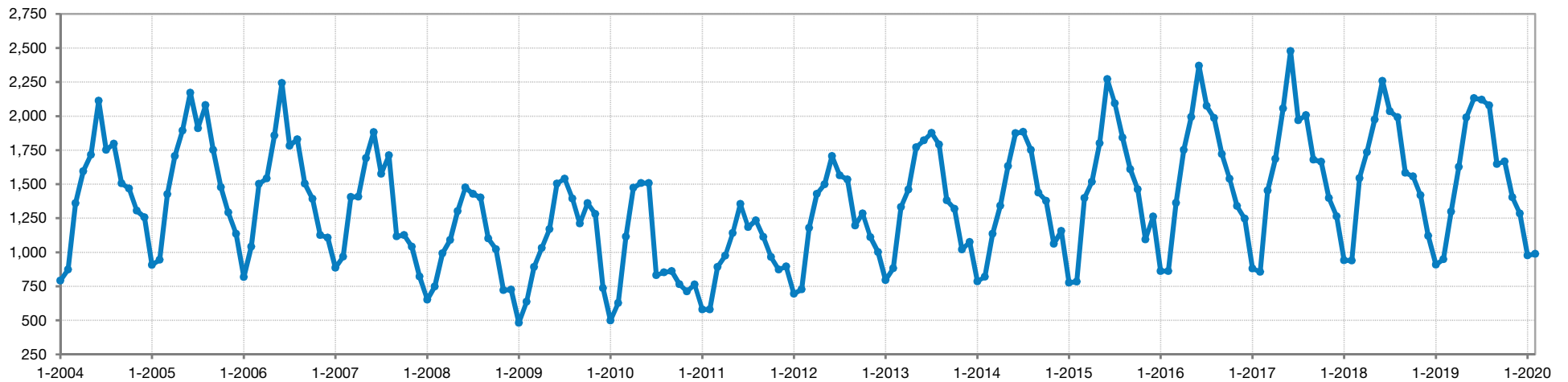


## Year To Date



Month	Prior Year	Current Year	+ / -
March	1,543	1,297	-15.9%
April	1,734	1,627	-6.2%
May	1,975	1,989	+0.7%
June	2,258	2,131	-5.6%
July	2,035	2,120	+4.2%
August	1,991	2,079	+4.4%
September	1,584	1,648	+4.0%
October	1,556	1,667	+7.1%
November	1,419	1,404	-1.1%
December	1,120	1,284	+14.6%
January	909	976	+7.4%
February	949	988	+4.1%
<b>12-Month Avg</b>	<b>1,589</b>	<b>1,601</b>	<b>+1.5%</b>

## Historical Closed Sales Activity

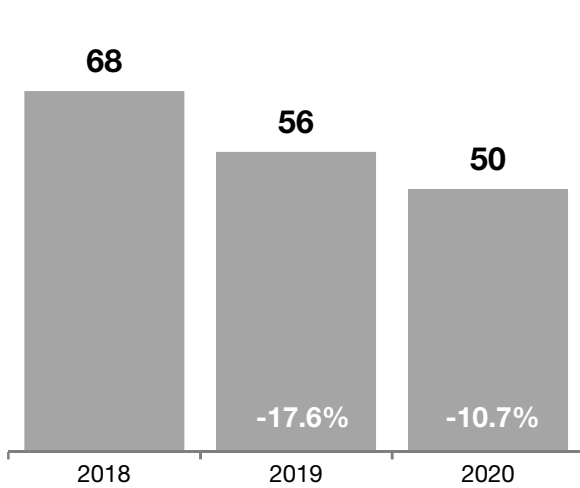


# Days on Market Until Sale

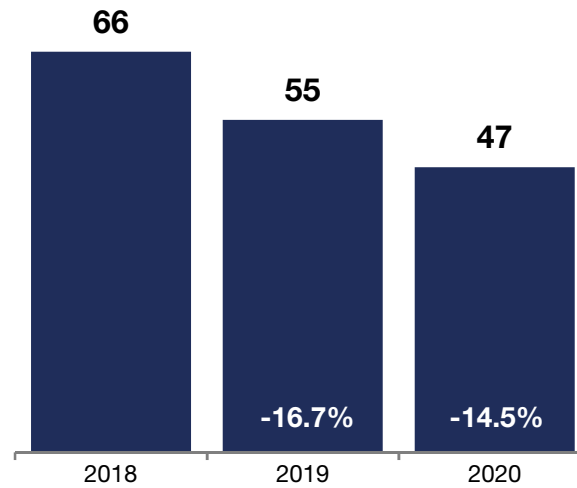
Average number of days between when a property is listed and when an offer is accepted in a given month.



## February



## Year To Date



Month	Prior Year	Current Year	+ / -
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%
February	56	50	-10.7%
<b>12-Month Avg</b>	<b>40</b>	<b>35</b>	<b>-12.5%</b>

## Historical Days on Market Until Sale

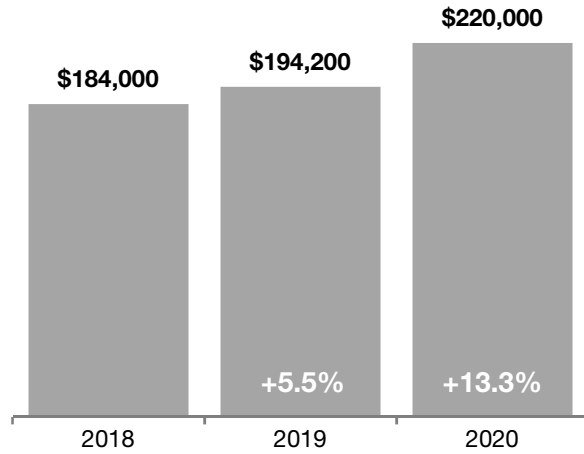


# Median Sales Price

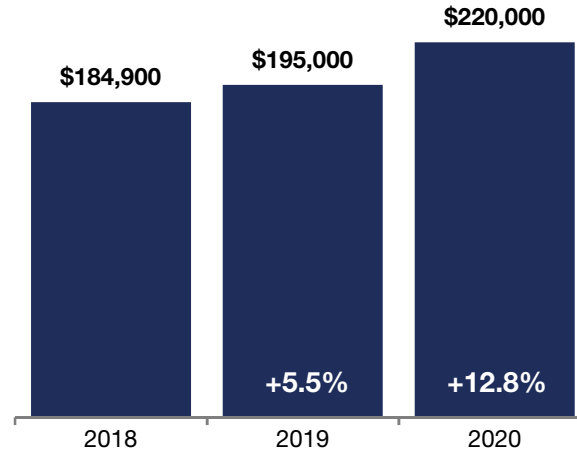
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## February

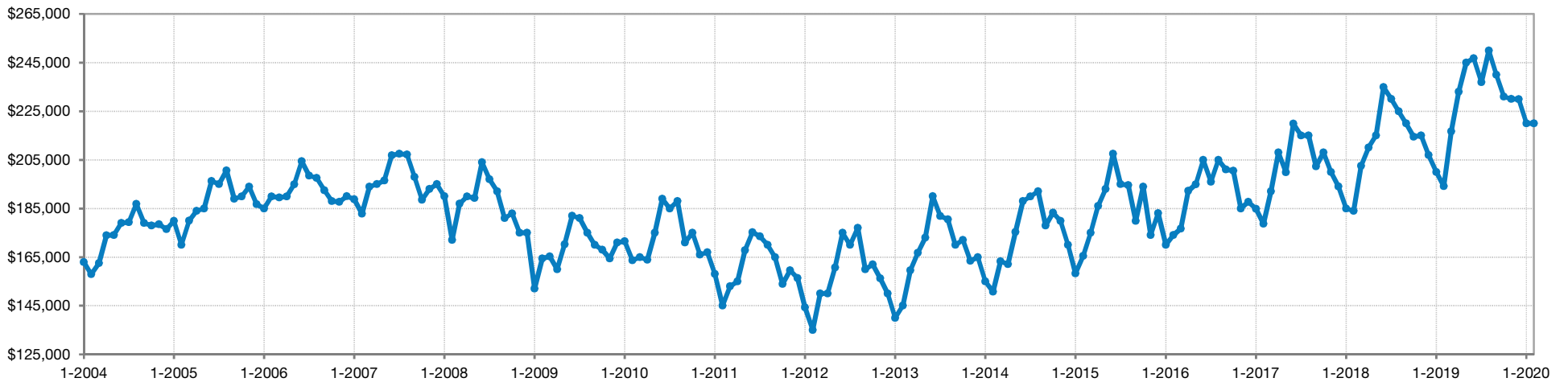


## Year To Date



Month	Prior Year	Current Year	+ / -
March	\$202,500	<b>\$216,750</b>	+7.0%
April	\$210,000	<b>\$233,000</b>	+11.0%
May	\$215,000	<b>\$245,000</b>	+14.0%
June	\$234,925	<b>\$246,750</b>	+5.0%
July	\$230,000	<b>\$236,900</b>	+3.0%
August	\$225,000	<b>\$249,950</b>	+11.1%
September	\$220,000	<b>\$240,000</b>	+9.1%
October	\$214,500	<b>\$231,000</b>	+7.7%
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>\$220,000</b>	+13.3%
<b>12-Month Med</b>	<b>\$216,000</b>	<b>\$235,000</b>	<b>+8.8%</b>

## Historical Median Sales Price

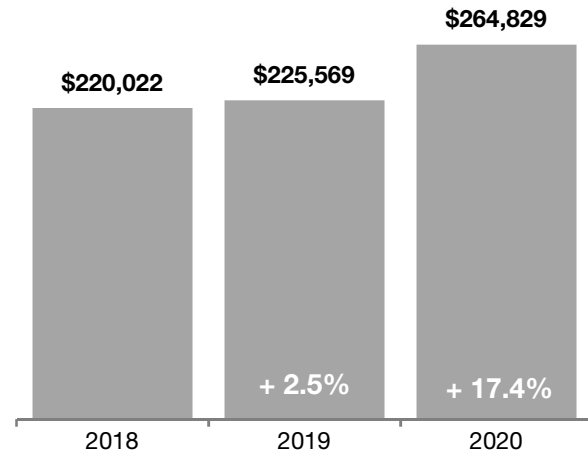


# Average Sales Price

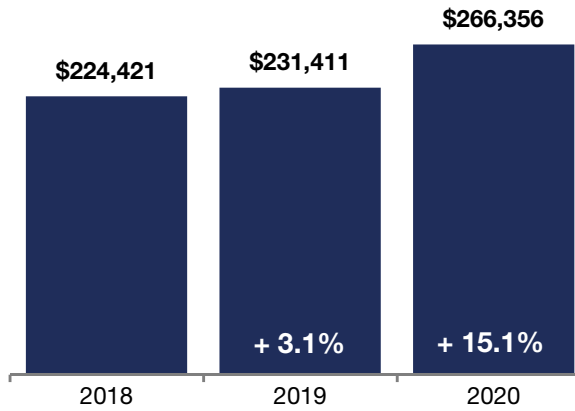
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## February

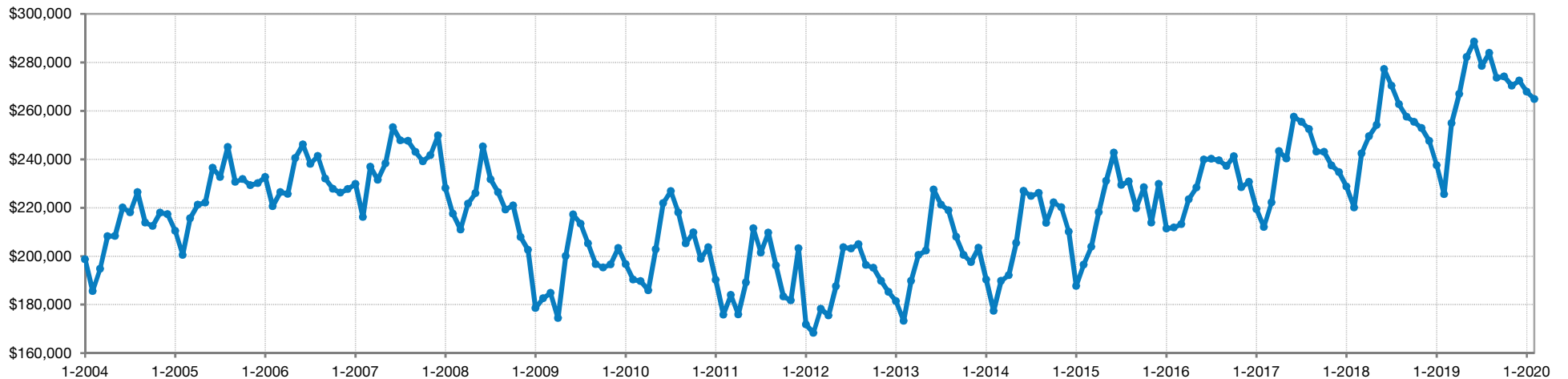


## Year To Date



Month	Prior Year	Current Year	+ / -
March	\$242,351	<b>\$254,869</b>	+5.2%
April	\$249,503	<b>\$266,922</b>	+7.0%
May	\$254,124	<b>\$282,204</b>	+11.0%
June	\$277,214	<b>\$288,562</b>	+4.1%
July	\$270,341	<b>\$278,508</b>	+3.0%
August	\$262,671	<b>\$283,858</b>	+8.1%
September	\$257,519	<b>\$273,628</b>	+6.3%
October	\$255,380	<b>\$274,154</b>	+7.4%
November	\$252,922	<b>\$270,313</b>	+6.9%
December	\$247,587	<b>\$272,428</b>	+10.0%
January	\$237,516	<b>\$267,900</b>	+12.8%
February	\$225,569	<b>\$264,829</b>	+17.4%
<b>12-Month Avg</b>	<b>\$255,807</b>	<b>\$274,967</b>	<b>+7.5%</b>

## Historical Average Sales Price





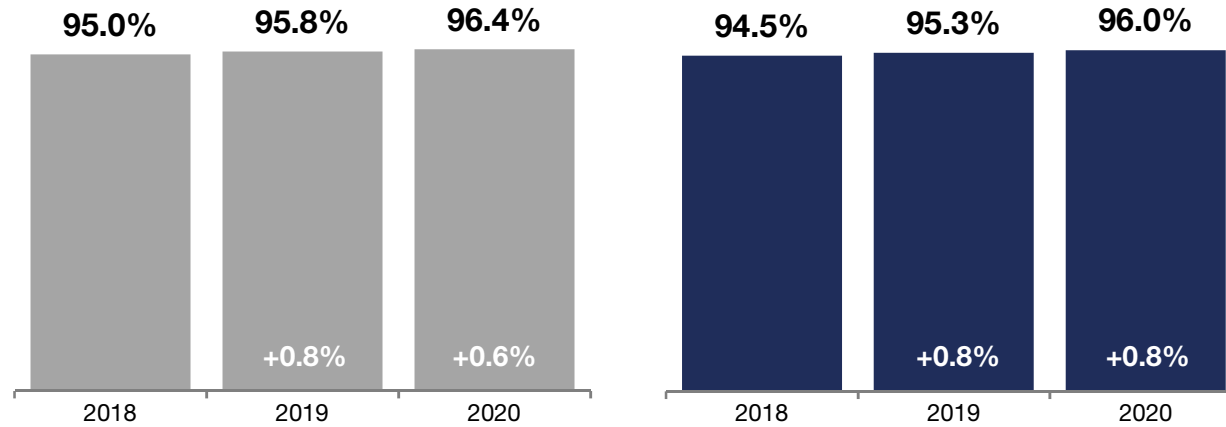
# Percent of Original List Price Received

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.



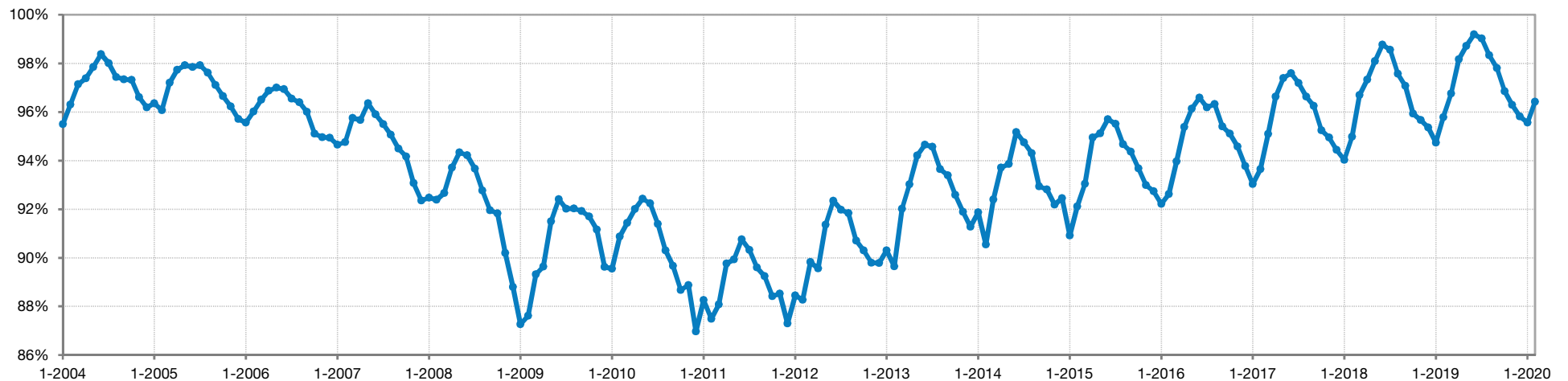
## February

## Year To Date



Month	Prior Year	Current Year	+ / -
March	96.7%	<b>96.8%</b>	+0.1%
April	97.3%	<b>98.2%</b>	+0.9%
May	98.1%	<b>98.7%</b>	+0.6%
June	98.8%	<b>99.2%</b>	+0.4%
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%
<b>12-Month Avg</b>	<b>97.1%</b>	<b>97.7%</b>	<b>+0.6%</b>

## Historical Percent of Original List Price Received

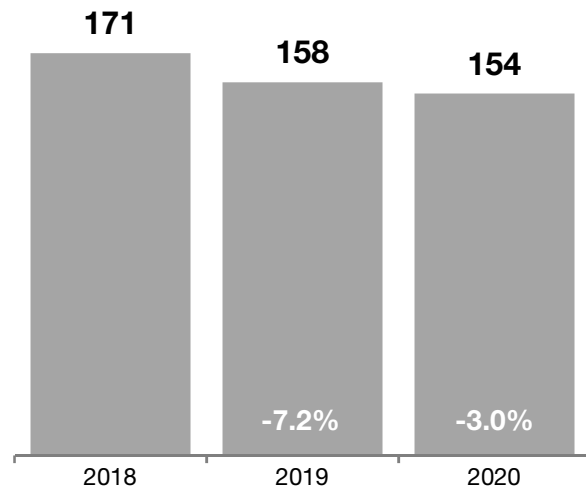


# Housing Affordability Index

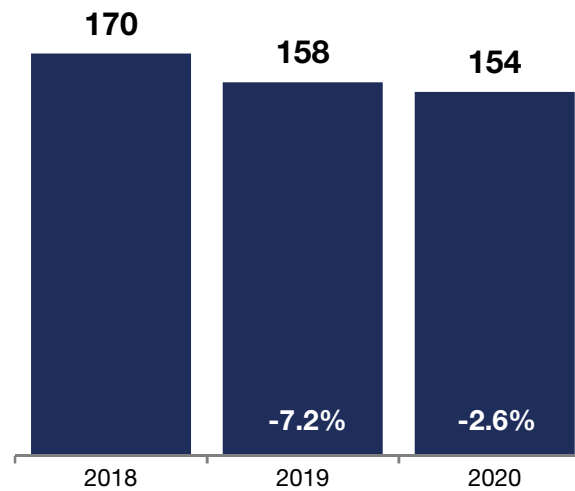
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## February



## Year To Date



Month	Prior Year	Current Year	+ / -
March	154	145	-5.7%
April	145	135	-7.1%
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	140	+1.9%
November	139	143	+3.2%
December	149	144	-3.4%
January	154	154	-0.1%
February	158	154	-3.0%
<b>12-Month Avg</b>	<b>142</b>	<b>139</b>	<b>-2.0%</b>

## Historical Housing Affordability Index

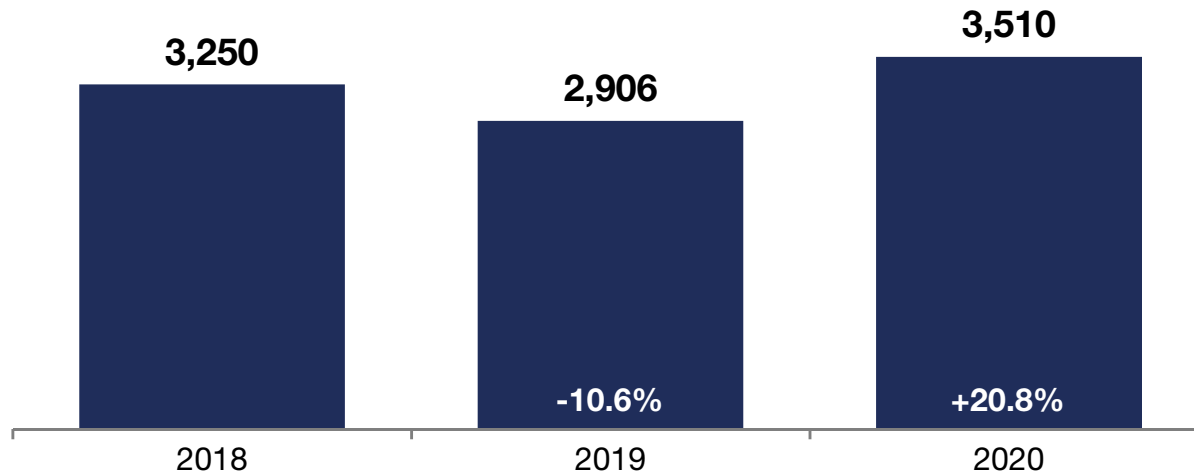


# Inventory of Homes for Sale

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

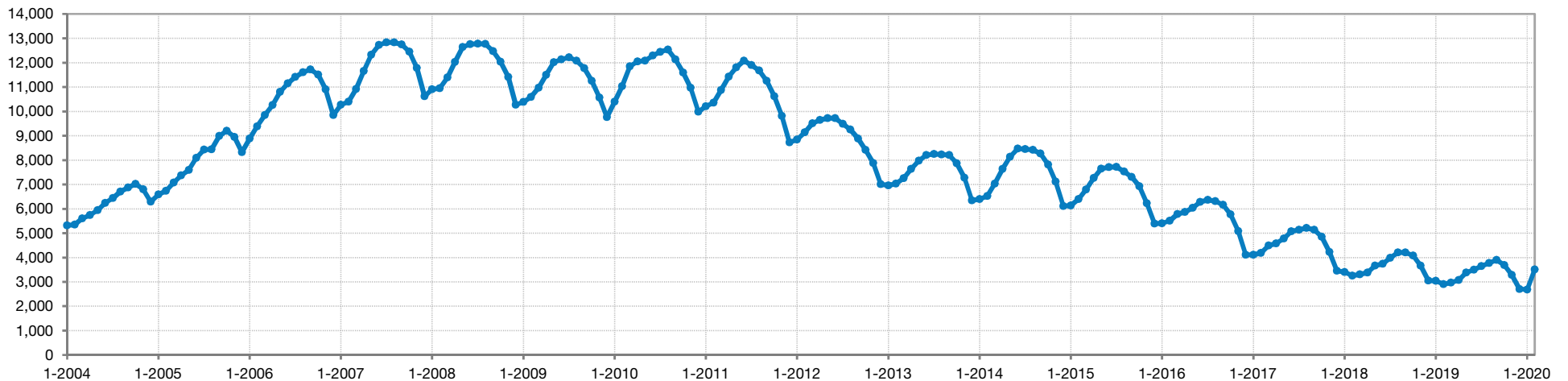


## February



Month	Prior Year	Current Year	+ / -
March	3,307	2,972	-10.1%
April	3,383	3,079	-9.0%
May	3,667	3,376	-7.9%
June	3,743	3,495	-6.6%
July	3,984	3,646	-8.5%
August	4,202	3,778	-10.1%
September	4,203	3,900	-7.2%
October	4,079	3,688	-9.6%
November	3,668	3,291	-10.3%
December	3,051	2,709	-11.2%
January	3,039	2,687	-11.6%
February	2,906	3,510	+20.8%
12-Month Avg	3,603	3,344	-6.8%

## Historical Inventory of Homes for Sale

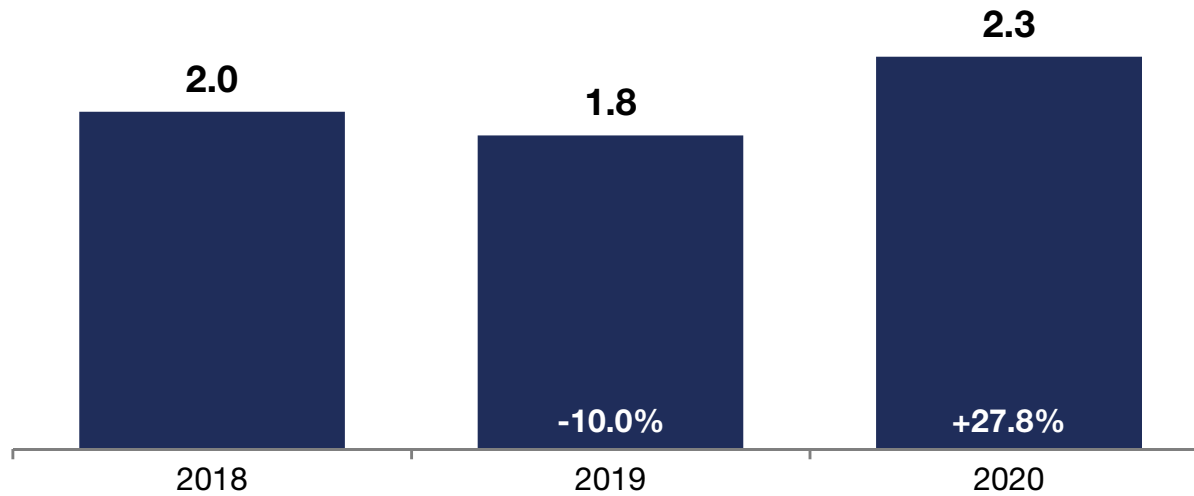


# Months Supply of Inventory

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.



## February



Month	Prior Year	Current Year	+ / -
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	1.7	-10.5%
January	1.9	1.7	-10.5%
February	1.8	2.3	+27.8%
12-Month Avg	2.2	2.1	-4.5%

## Historical Months Supply of Inventory

