



# Monthly Indicators

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



## July 2020

Healthy buyer demand and constrained supply continue to be the story for much of the country. Nationally, showing activity in July remained substantially higher than a year before and multiple offer situations are a frequent experience in many markets. With the inventory of homes for sale still constrained, a competitive market for buyers shows little sign of waning.

New Listings in the Milwaukee region decreased 5.5 percent to 2,336. Pending Sales were down 63.2 percent to 692. Inventory levels rose 13.8 percent to 4,164 units.

Prices continued to gain traction. The Median Sales Price increased 12.7 percent to \$267,000. Days on Market was down 3.6 percent to 27 days. Buyers felt empowered as Months Supply of Inventory was up 30.4 percent to 3.0 months.

While the number of unemployment insurance weekly initial claims have been far lower in recent weeks than their peak in March and April, more than 1 million new claims are still being filed each week and more 31 million were claiming benefits in all programs as of early July, compared to fewer than 2 million in July 2019. Despite this significant economic impact, home buyers remain extremely resilient. With mortgage rates remaining near record-low levels and home purchase mortgage applications up from a year ago, high buyer activity is expected to continue into the late summer and early fall market.

## Quick Facts

**+ 0.8%**

**+ 12.7%**

**+ 13.8%**

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.



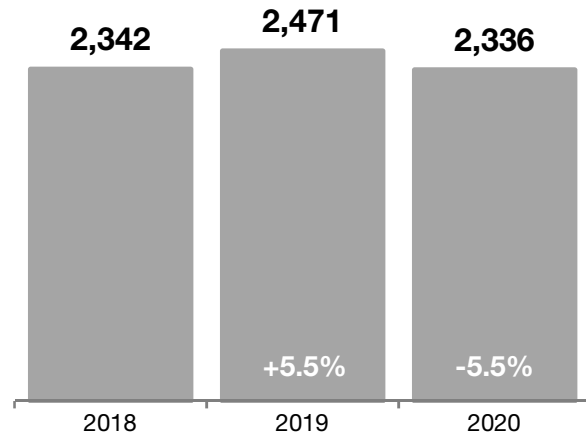
Key Metrics	Historical Sparklines	7-2019	7-2020	+ / -	YTD 2019	YTD 2020	+ / -
<b>New Listings</b>		2,471	<b>2,336</b>	- 5.5%	15,237	<b>13,754</b>	- 9.7%
<b>Pending Sales</b>		1,878	<b>692</b>	- 63.2%	12,286	<b>10,016</b>	- 18.5%
<b>Closed Sales</b>		2,120	<b>2,138</b>	+ 0.8%	11,023	<b>10,375</b>	- 5.9%
<b>Days on Market Until Sale</b>		28	<b>27</b>	- 3.6%	38	<b>36</b>	- 5.3%
<b>Median Sales Price</b>		\$236,900	<b>\$267,000</b>	+ 12.7%	\$230,000	<b>\$249,300</b>	+ 8.4%
<b>Average Sales Price</b>		\$278,501	<b>\$312,143</b>	+ 12.1%	\$268,688	<b>\$289,679</b>	+ 7.8%
<b>Percent of Original List Price Received</b>		99.0%	<b>99.9%</b>	+ 0.9%	98.0%	<b>98.3%</b>	+ 0.4%
<b>Housing Affordability Index</b>		136	<b>133</b>	- 2.3%	140	<b>142</b>	+ 1.6%
<b>Inventory of Homes for Sale</b>		3,658	<b>4,164</b>	+ 13.8%	--	--	--
<b>Months Supply of Homes for Sale</b>		2.3	<b>3.0</b>	+ 30.4%	--	--	--

# New Listings

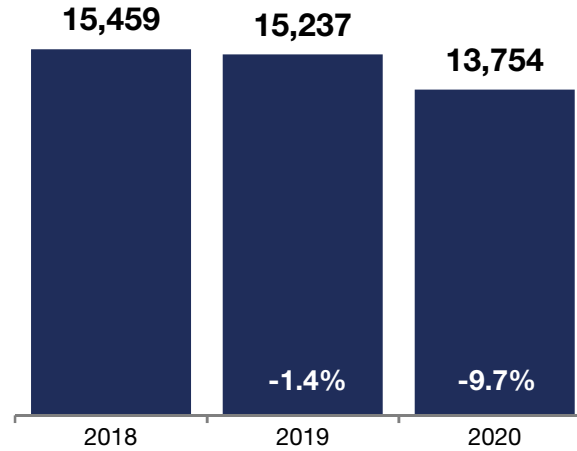
A count of the properties that have been newly listed on the market in a given month.



## July

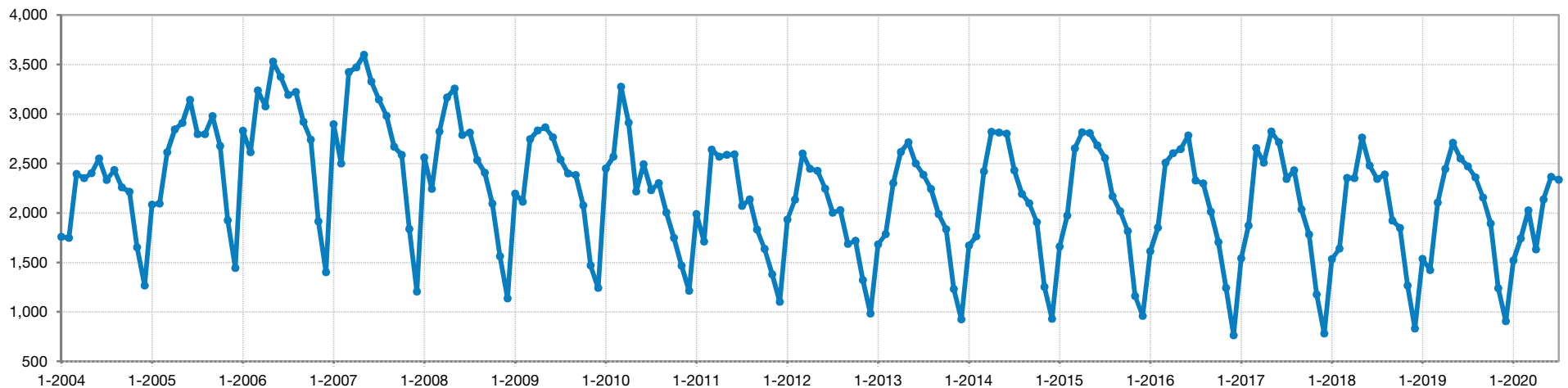


## Year To Date



Month	Prior Year	Current Year	+ / -
August	2,387	2,360	-1.1%
September	1,922	2,155	+12.1%
October	1,849	1,892	+2.3%
November	1,266	1,240	-2.1%
December	831	905	+8.9%
January	1,536	1,519	-1.1%
February	1,423	1,741	+22.3%
March	2,106	2,026	-3.8%
April	2,444	1,630	-33.3%
May	2,708	2,137	-21.1%
June	2,549	2,365	-7.2%
July	2,471	2,336	-5.5%
<b>12-Month Avg</b>	<b>1,958</b>	<b>1,859</b>	<b>-5.0%</b>

## Historical New Listing Activity

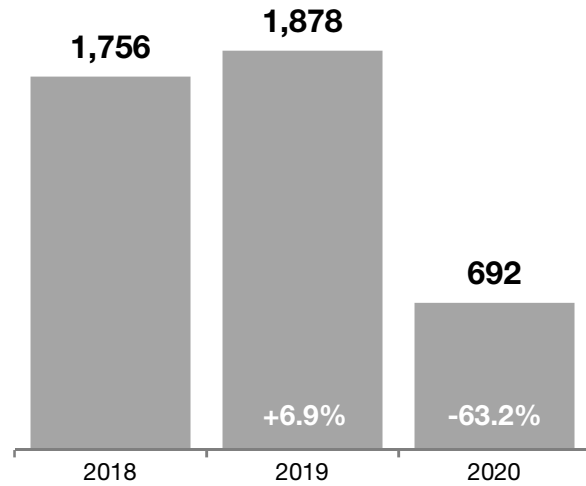


# Pending Sales

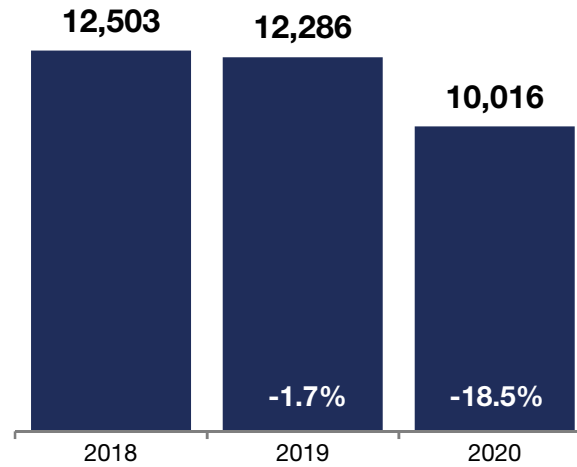
A count of the properties on which contracts have been accepted in a given month.



## July

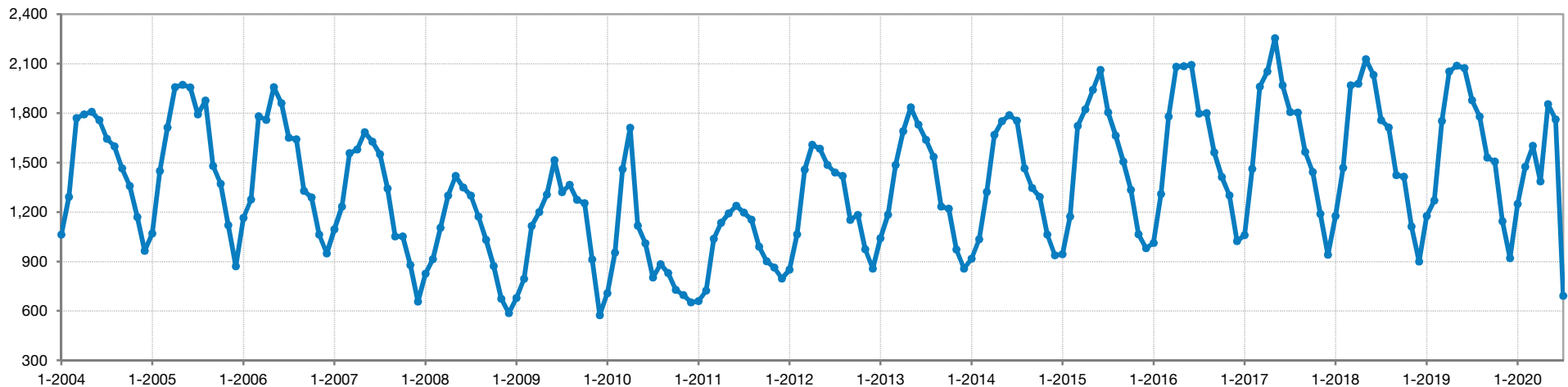


## Year To Date



Month	Prior Year	Current Year	+ / -
August	1,712	1,778	+3.9%
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	1,474	+16.2%
March	1,751	1,601	-8.6%
April	2,052	1,385	-32.5%
May	2,087	1,853	-11.2%
June	2,073	1,762	-15.0%
July	1,878	692	-63.2%
<b>12-Month Avg</b>	<b>1,571</b>	<b>1,408</b>	<b>-10.4%</b>

## Historical Pending Sales Activity

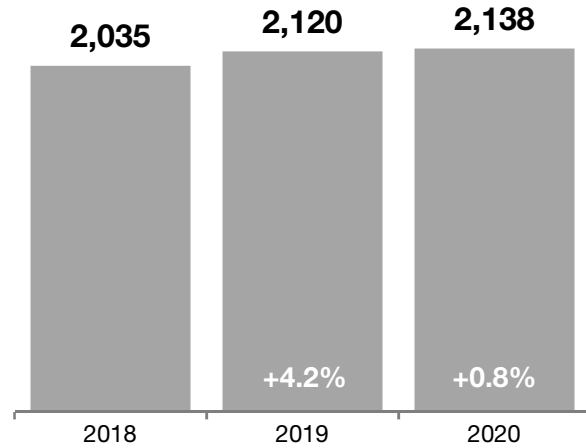


# Closed Sales

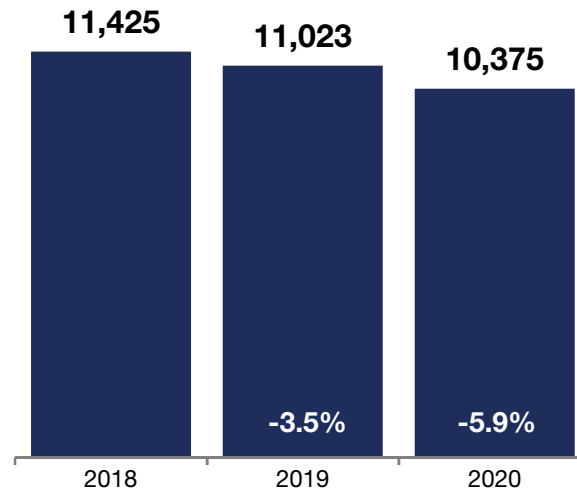
A count of the actual sales that have closed in a given month.



## July

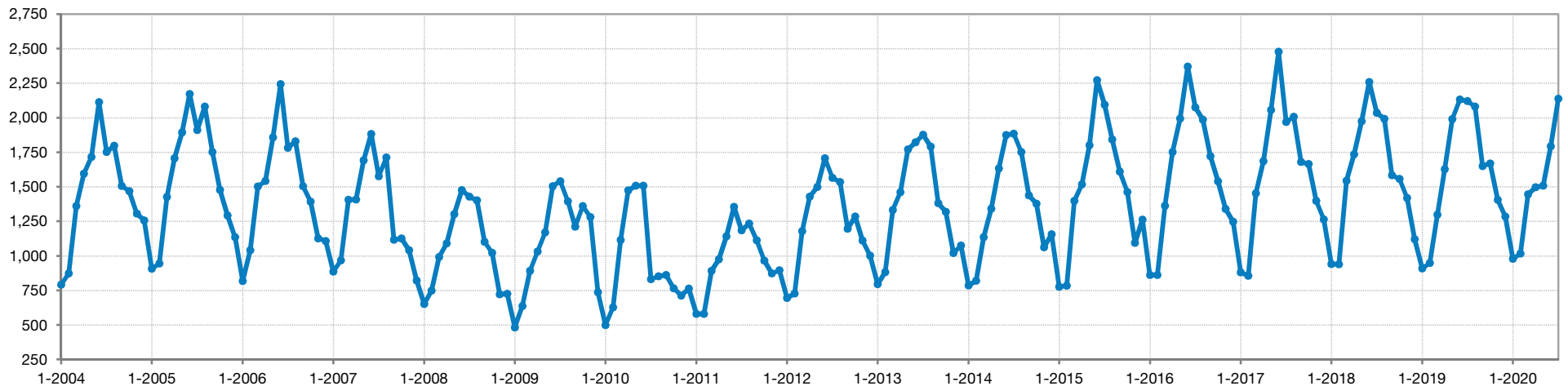


## Year To Date



Month	Prior Year	Current Year	+ / -
August	1,991	2,080	+4.5%
September	1,584	1,650	+4.2%
October	1,556	1,668	+7.2%
November	1,419	1,406	-0.9%
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	1,496	-8.1%
May	1,990	1,507	-24.3%
June	2,131	1,793	-15.9%
July	2,120	2,138	+0.8%
<b>12-Month Avg</b>	<b>1,558</b>	<b>1,539</b>	<b>+0.7%</b>

## Historical Closed Sales Activity

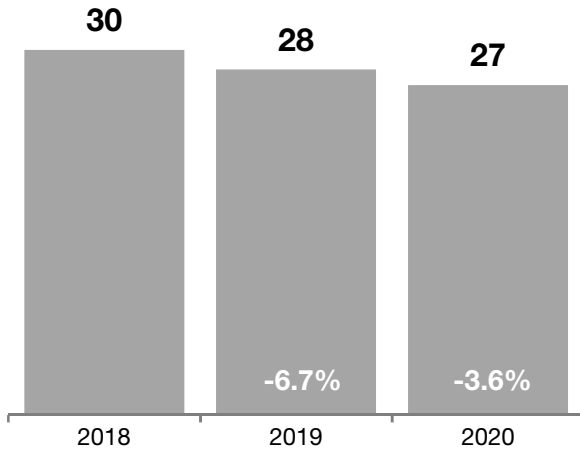


# Days on Market Until Sale

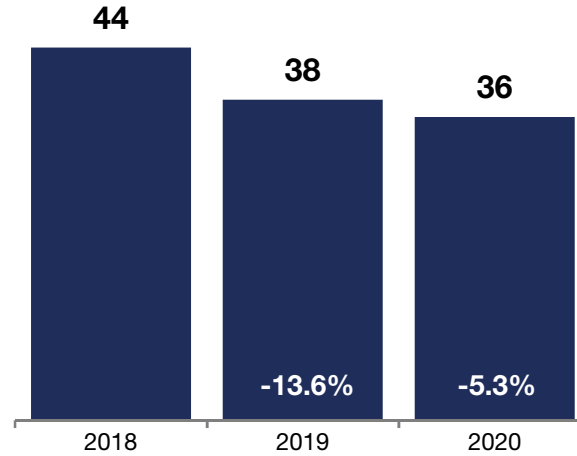
Average number of days between when a property is listed and when an offer is accepted in a given month.



## July

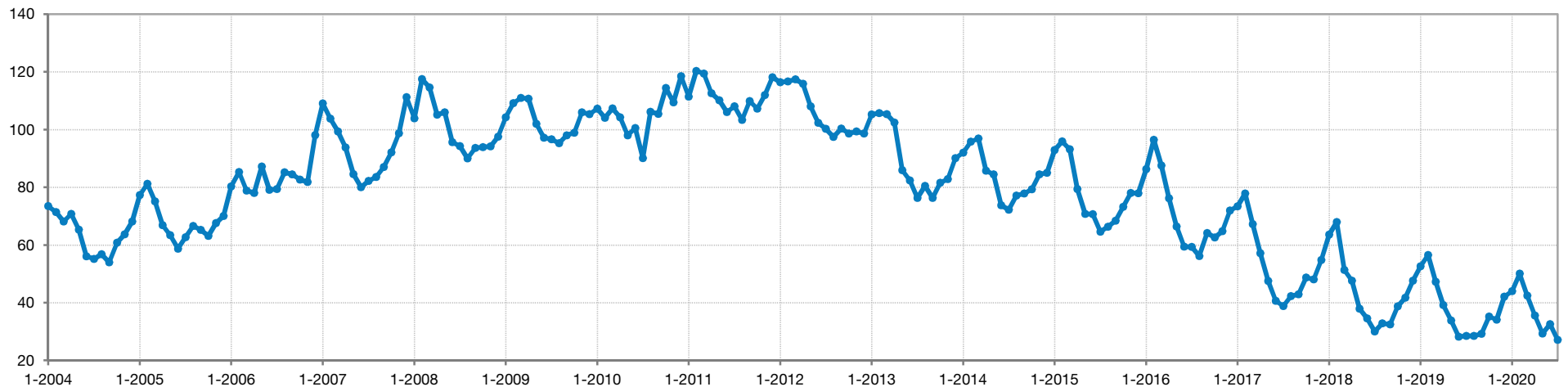


## Year To Date



Month	Prior Year	Current Year	+ / -
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%
May	34	29	-14.7%
June	28	33	+17.9%
July	28	27	-3.6%
<b>12-Month Avg</b>	<b>38</b>	<b>35</b>	<b>-7.9%</b>

## Historical Days on Market Until Sale

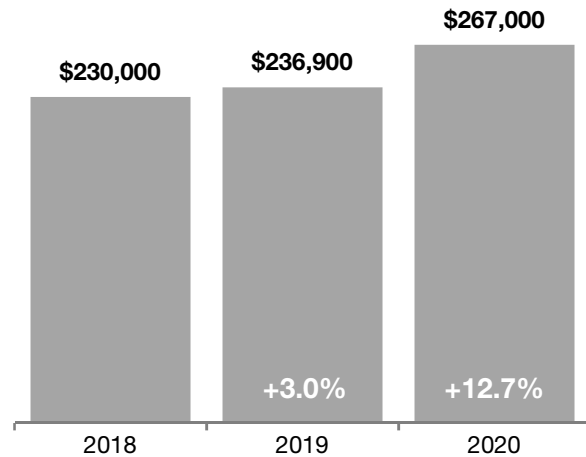


# Median Sales Price

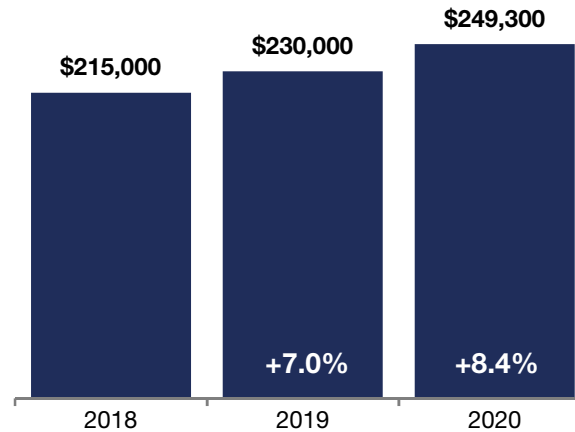
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## July

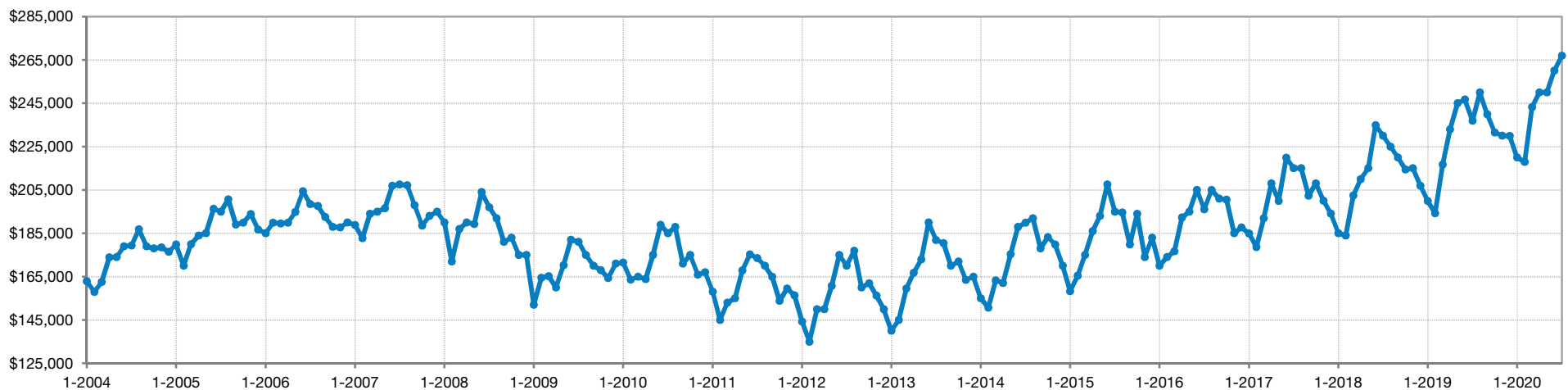


## Year To Date



Month	Prior Year	Current Year	+ / -
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	\$250,000	+7.3%
May	\$245,000	\$250,000	+2.0%
June	\$246,750	\$260,000	+5.4%
July	\$236,900	\$267,000	+12.7%
12-Month Med	\$225,000	\$242,500	+7.8%

## Historical Median Sales Price

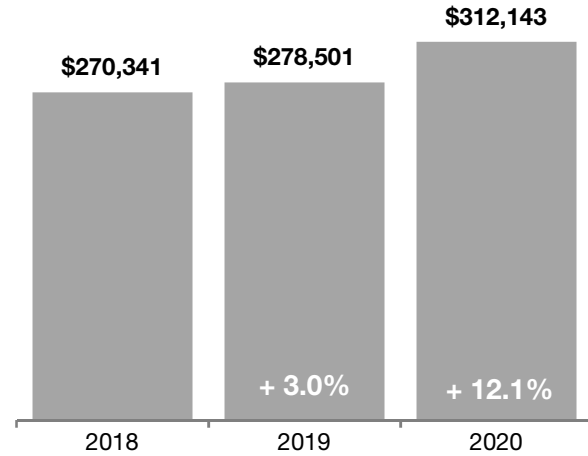


# Average Sales Price

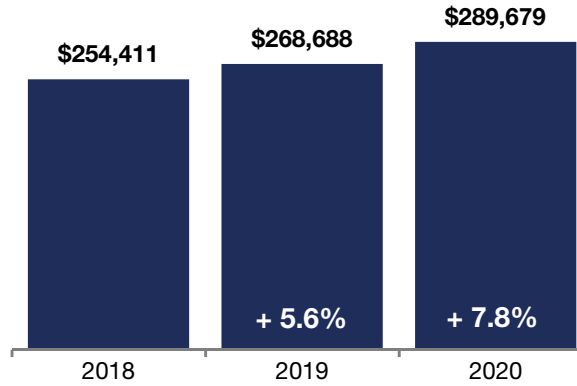
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## July

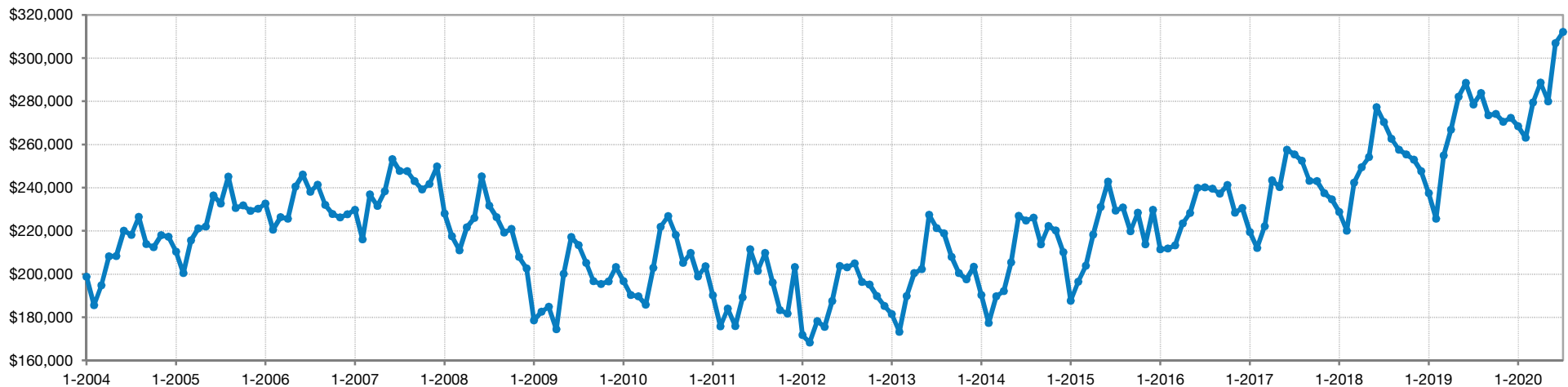


## Year To Date



Month	Prior Year	Current Year	+ / -
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>\$270,530</b>	+7.0%
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>\$288,689</b>	+8.2%
May	\$282,115	<b>\$279,927</b>	-0.8%
June	\$288,562	<b>\$306,842</b>	+6.3%
July	\$278,501	<b>\$312,143</b>	+12.1%
<b>12-Month Avg</b>	<b>\$263,531</b>	<b>\$283,504</b>	<b>+7.6%</b>

## Historical Average Sales Price





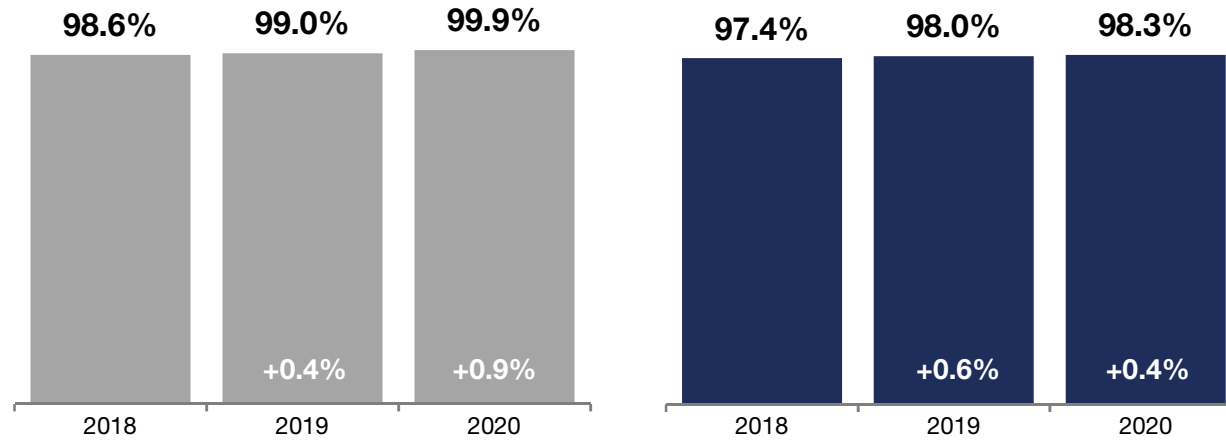
# Percent of Original List Price Received

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.



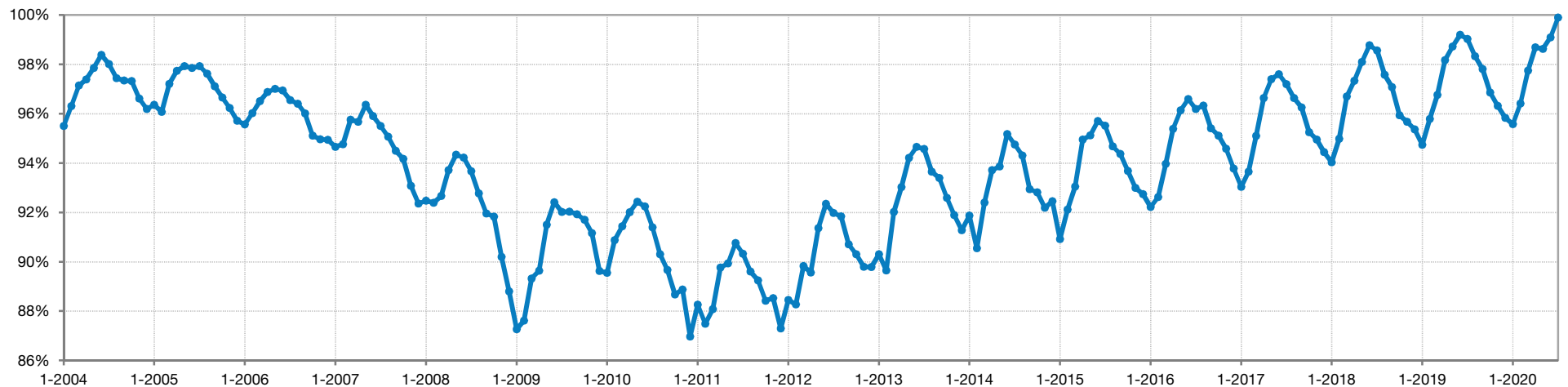
## July

## Year To Date



Month	Prior Year	Current Year	+ / -
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%
May	98.7%	98.6%	-0.1%
June	99.2%	99.1%	-0.1%
July	99.0%	99.9%	+0.9%
12-Month Avg	97.4%	97.8%	+0.4%

## Historical Percent of Original List Price Received

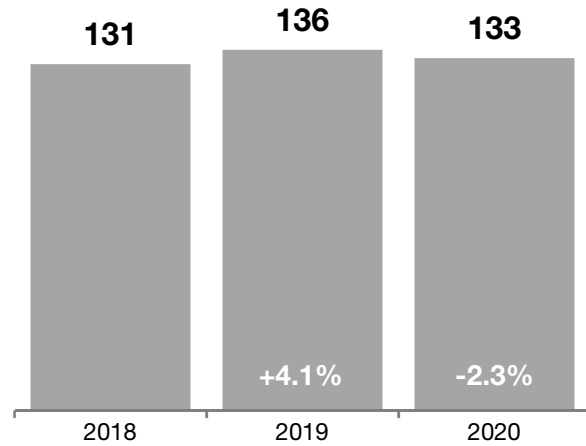


# Housing Affordability Index

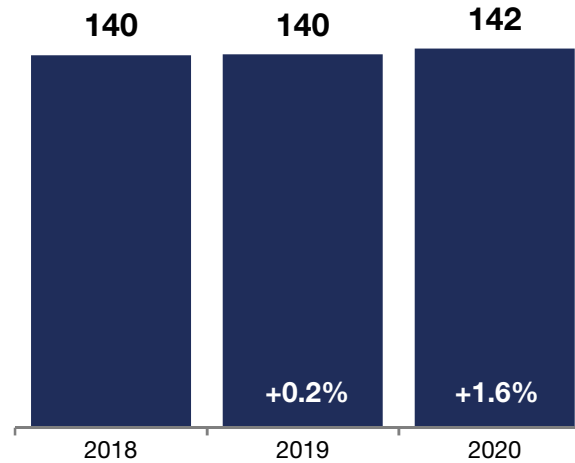
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## July

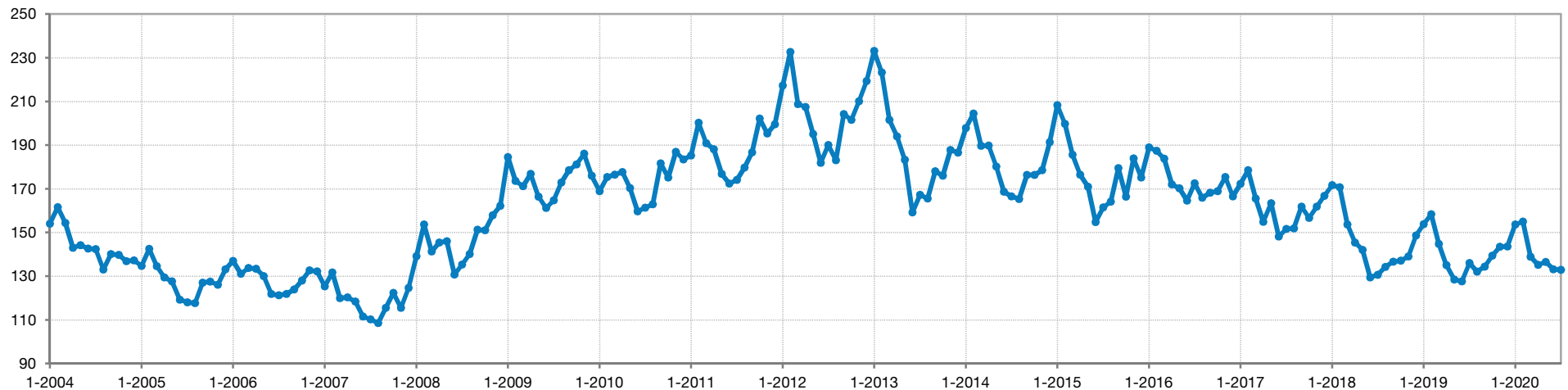


## Year To Date



Month	Prior Year	Current Year	+ / -
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%
July	136	133	-2.3%
<b>12-Month Avg</b>	<b>140</b>	<b>140</b>	<b>+0.0%</b>

## Historical Housing Affordability Index

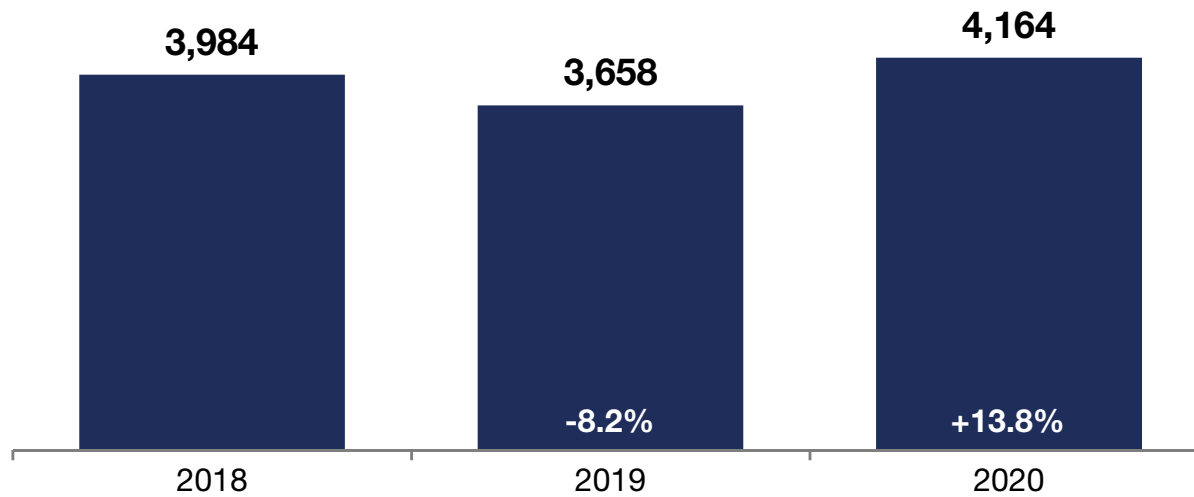


# Inventory of Homes for Sale

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

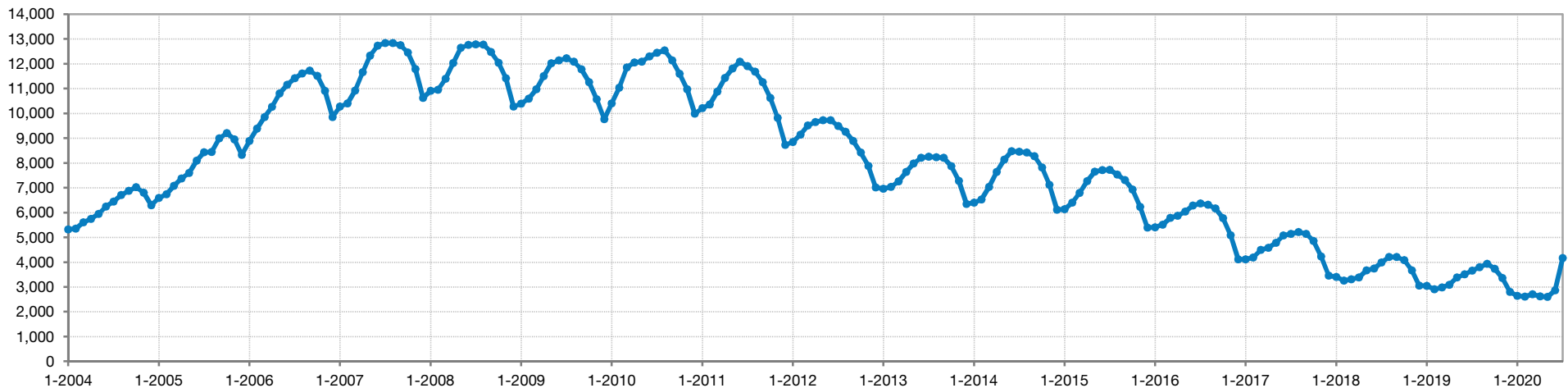


## July



Month	Prior Year	Current Year	+ / -
August	4,202	3,797	-9.6%
September	4,203	3,929	-6.5%
October	4,079	3,726	-8.7%
November	3,668	3,360	-8.4%
December	3,051	2,798	-8.3%
January	3,040	2,642	-13.1%
February	2,907	2,613	-10.1%
March	2,975	2,704	-9.1%
April	3,084	2,619	-15.1%
May	3,385	2,600	-23.2%
June	3,504	2,860	-18.4%
July	3,658	4,164	+13.8%
12-Month Avg	3,480	3,151	-9.7%

## Historical Inventory of Homes for Sale

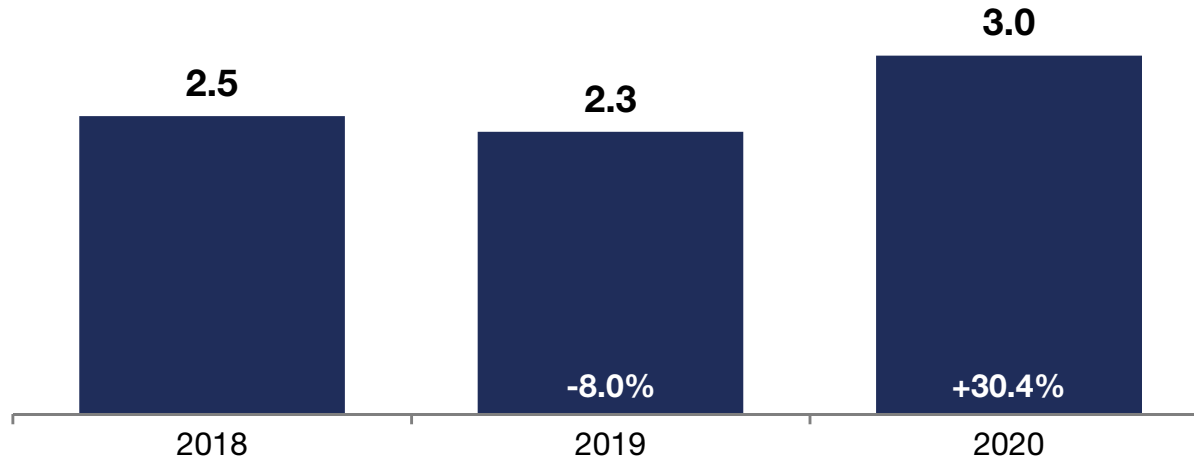


# Months Supply of Inventory

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.



## July



Month	Prior Year	Current Year	+ / -
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	1.7	-22.7%
June	2.2	1.9	-13.6%
July	2.3	3.0	+30.4%
12-Month Avg	2.2	2.0	-9.1%

## Historical Months Supply of Inventory

