



Monthly Indicators

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



October 2020

October continued to be busier than the calendar normally suggests. Buyer activity remains higher than normal for this time of year, while in many segments of the market housing supply remains much lower than one year ago. Multiple offers remain a common occurrence in many areas, keeping housing hot while the temperatures continue to fall.

New Listings in the Milwaukee region increased 9.1 percent to 2,068. Pending Sales were down 42.1 percent to 872. Inventory levels fell 5.4 percent to 3,535 units.

Prices continued to gain traction. The Median Sales Price increased 10.2 percent to \$255,000. Days on Market was down 28.6 percent to 25 days. Sellers were encouraged as Months Supply of Inventory was down 4.3 percent to 2.2 months.

Mortgage rates dropped to new record lows again in October, helping to offset the monthly mortgage payment increases caused by the rise in home prices seen in many segments of the market across the country. While prices often dip a bit in the winter months, continued buyer demand may temper any price retreats this year.

Quick Facts

+ 26.2% **+ 10.2%** **- 5.4%**

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12



Market Overview

Key market metrics for the current month and year-to-date figures.



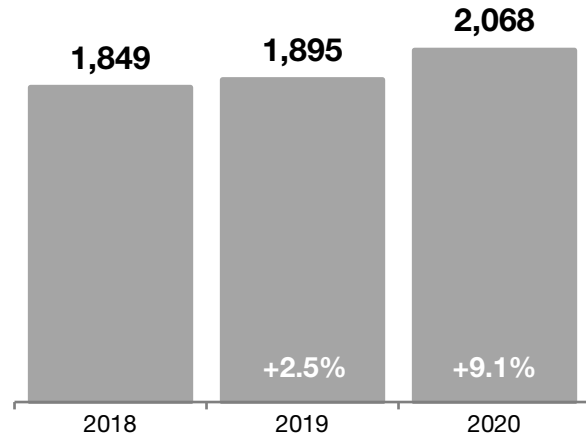
Key Metrics	Historical Sparklines	10-2019	10-2020	+ / -	YTD 2019	YTD 2020	+ / -
New Listings		1,895	2,068	+ 9.1%	21,648	20,839	- 3.7%
Pending Sales		1,505	872	- 42.1%	17,100	16,800	- 1.8%
Closed Sales		1,668	2,105	+ 26.2%	16,421	16,886	+ 2.8%
Days on Market Until Sale		35	25	- 28.6%	35	32	- 8.6%
Median Sales Price		\$231,500	\$255,000	+ 10.2%	\$235,000	\$252,900	+ 7.6%
Average Sales Price		\$274,163	\$302,422	+ 10.3%	\$271,646	\$298,785	+ 10.0%
Percent of Original List Price Received		96.9%	99.9%	+ 3.1%	97.9%	98.9%	+ 1.0%
Housing Affordability Index		139	141	+ 1.0%	137	142	+ 3.4%
Inventory of Homes for Sale		3,738	3,535	- 5.4%	--	--	--
Months Supply of Homes for Sale		2.3	2.2	- 4.3%	--	--	--

New Listings

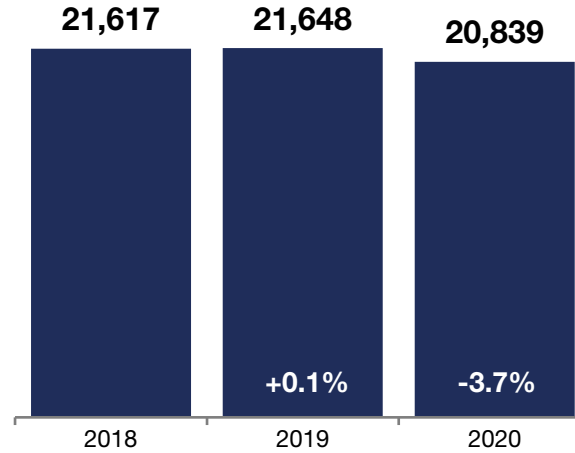
A count of the properties that have been newly listed on the market in a given month.



October

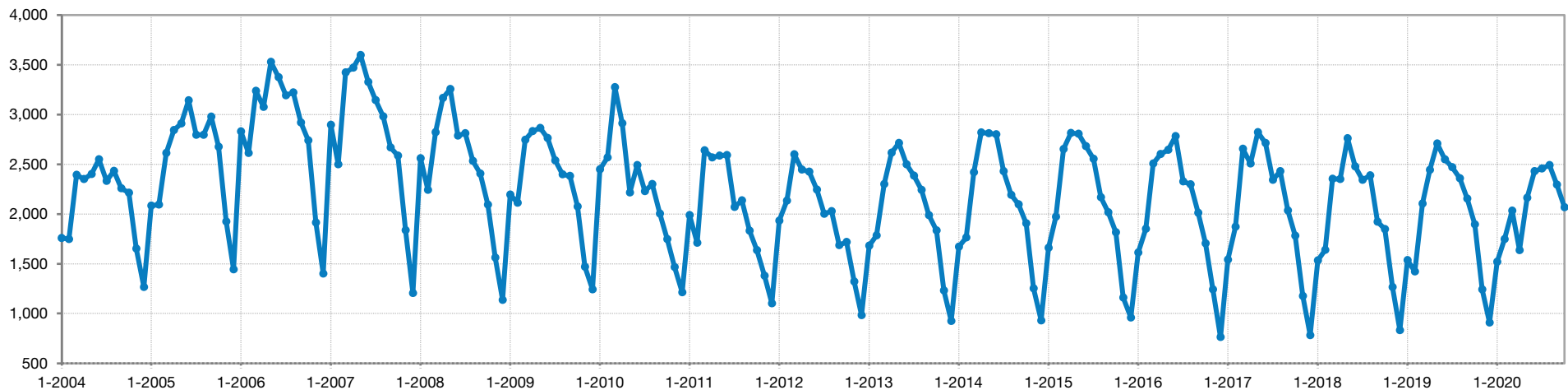


Year To Date



Month	Prior Year	Current Year	+ / -
November	1,267	1,241	-2.1%
December	831	908	+9.3%
January	1,536	1,521	-1.0%
February	1,423	1,747	+22.8%
March	2,106	2,032	-3.5%
April	2,444	1,636	-33.1%
May	2,708	2,162	-20.2%
June	2,550	2,431	-4.7%
July	2,471	2,456	-0.6%
August	2,360	2,491	+5.6%
September	2,155	2,295	+6.5%
October	1,895	2,068	+9.1%
12-Month Avg	1,979	1,916	-3.2%

Historical New Listing Activity

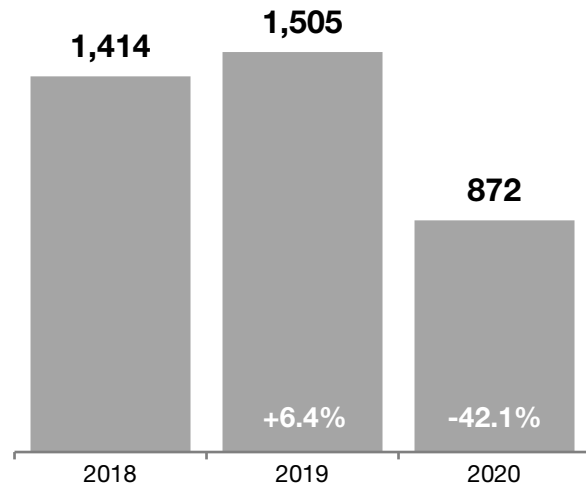


Pending Sales

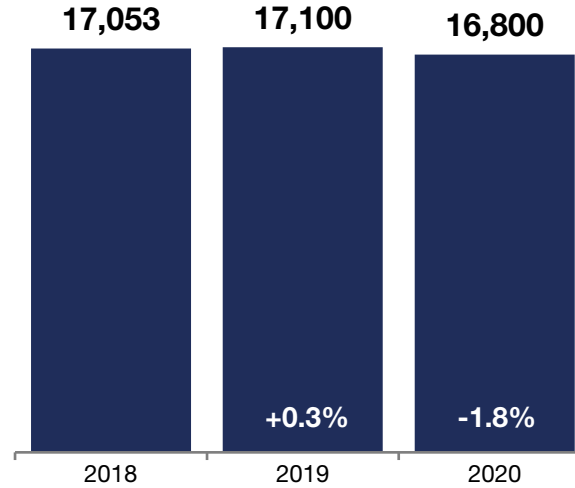
A count of the properties on which contracts have been accepted in a given month.



October

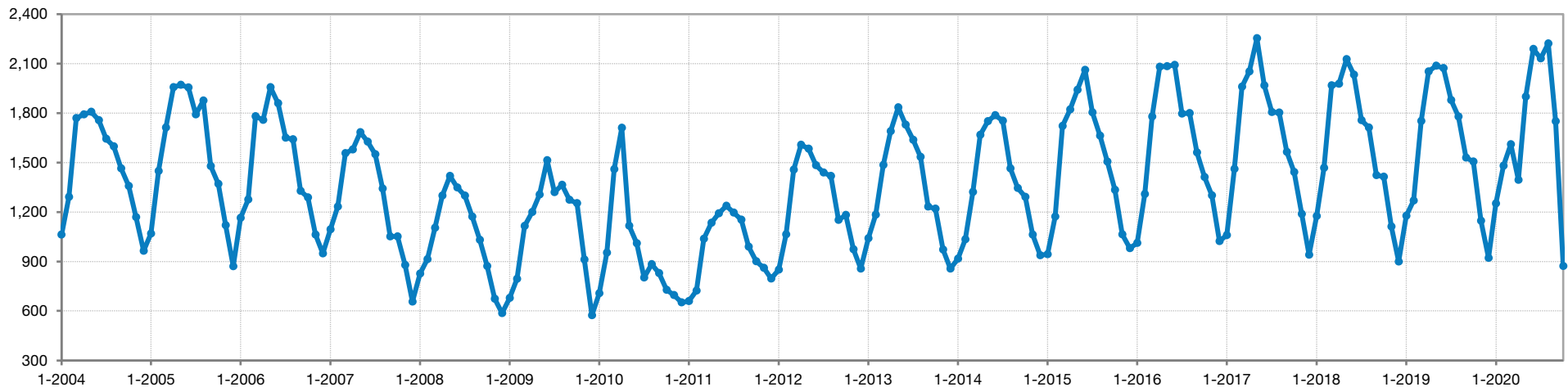


Year To Date



Month	Prior Year	Current Year	+ / -
November	1,112	1,147	+3.1%
December	899	921	+2.4%
January	1,177	1,251	+6.3%
February	1,269	1,480	+16.6%
March	1,751	1,611	-8.0%
April	2,052	1,394	-32.1%
May	2,087	1,900	-9.0%
June	2,073	2,189	+5.6%
July	1,879	2,132	+13.5%
August	1,778	2,221	+24.9%
September	1,529	1,750	+14.5%
October	1,505	872	-42.1%
12-Month Avg	1,593	1,572	-1.3%

Historical Pending Sales Activity

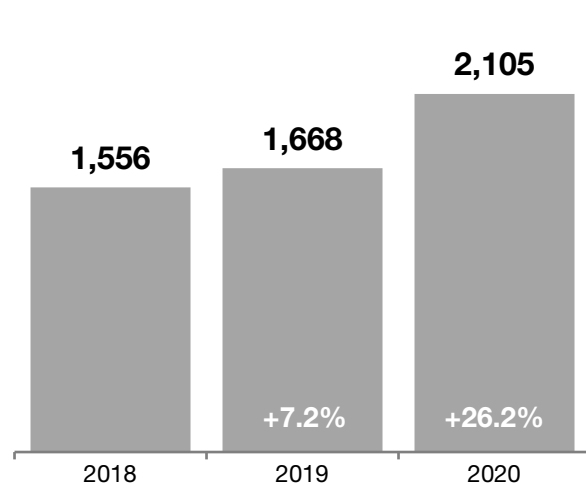


Closed Sales

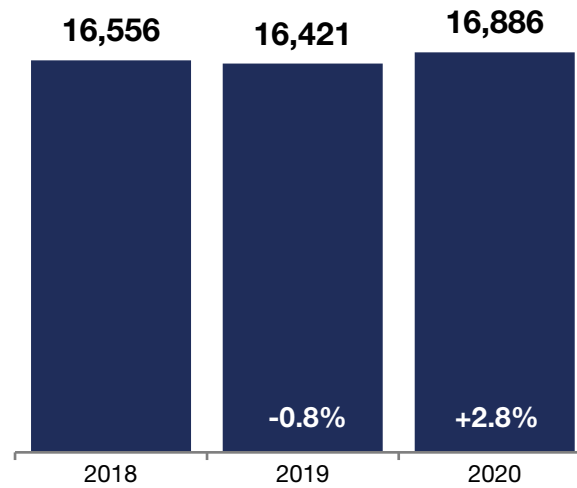
A count of the actual sales that have closed in a given month.



October

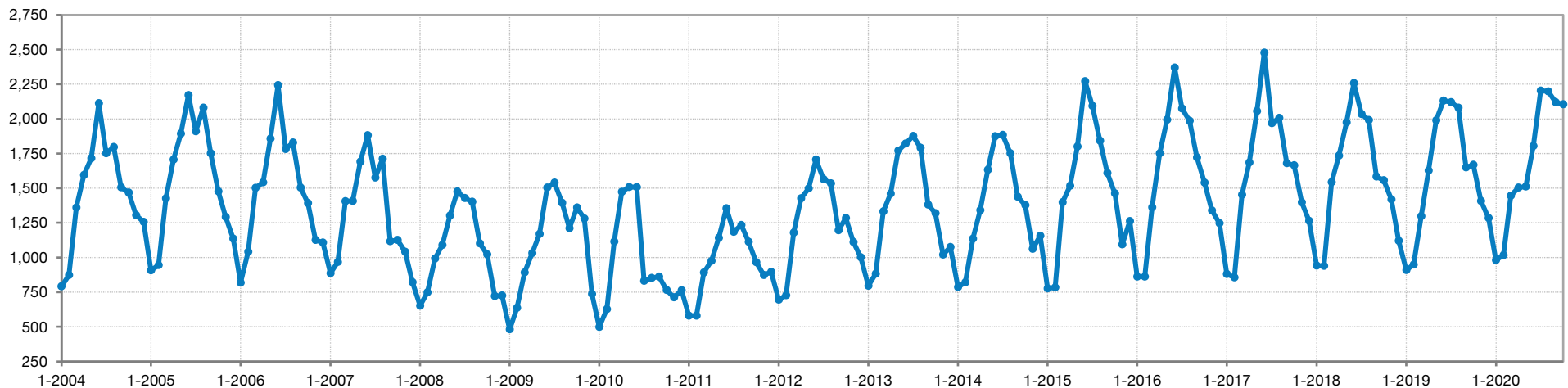


Year To Date



Month	Prior Year	Current Year	+ / -
November	1,419	1,407	-0.8%
December	1,121	1,285	+14.6%
January	909	980	+7.8%
February	949	1,016	+7.1%
March	1,297	1,445	+11.4%
April	1,627	1,503	-7.6%
May	1,990	1,512	-24.0%
June	2,131	1,804	-15.3%
July	2,120	2,203	+3.9%
August	2,080	2,198	+5.7%
September	1,650	2,120	+28.5%
October	1,668	2,105	+26.2%
12-Month Avg	1,580	1,632	+4.8%

Historical Closed Sales Activity

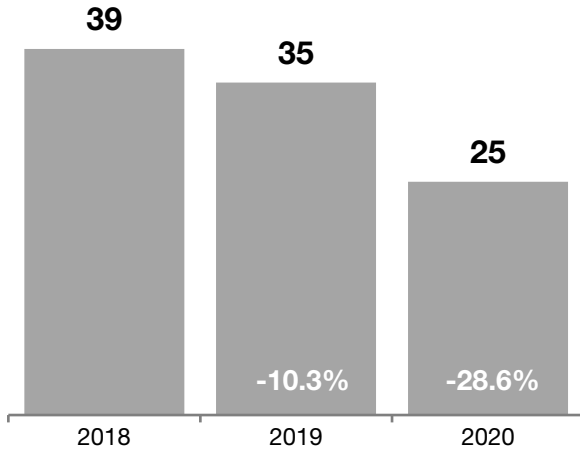


Days on Market Until Sale

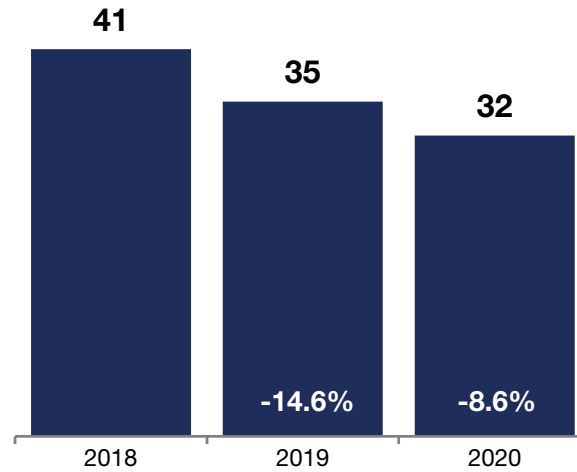
Average number of days between when a property is listed and when an offer is accepted in a given month.



October

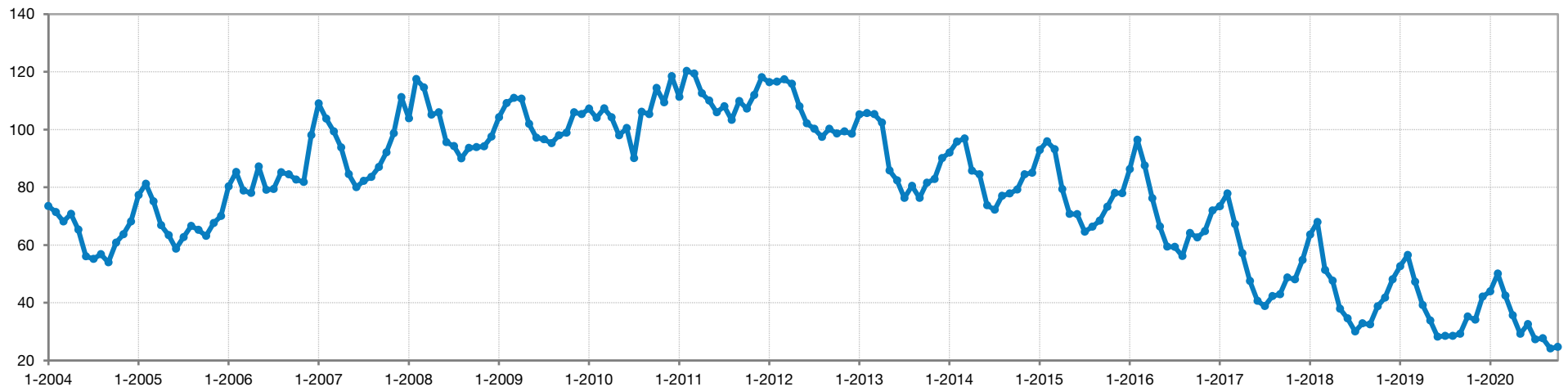


Year To Date



Month	Prior Year	Current Year	+ / -
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%
September	29	24	-17.2%
October	35	25	-28.6%
12-Month Avg	37	33	-10.8%

Historical Days on Market Until Sale

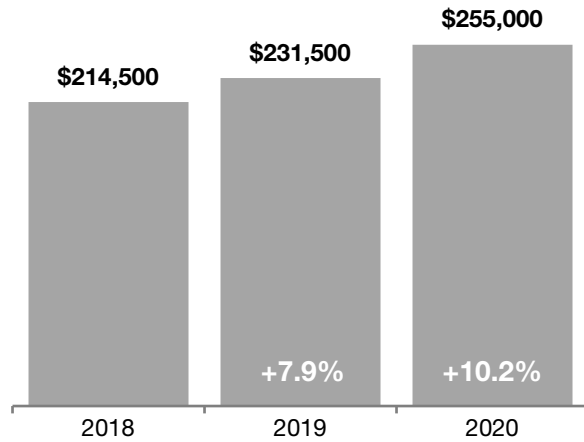


Median Sales Price

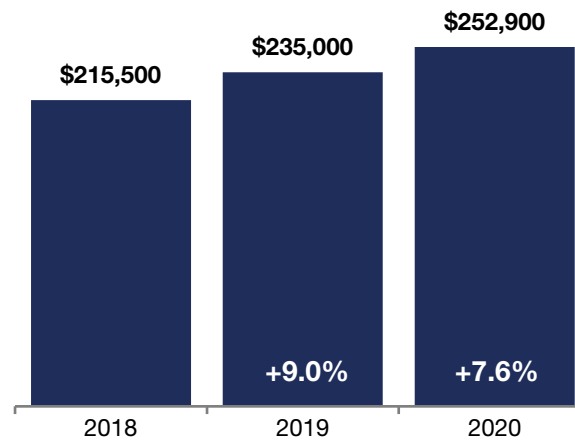
Median price point for all closed sales, not accounting for seller concessions, in a given month.



October

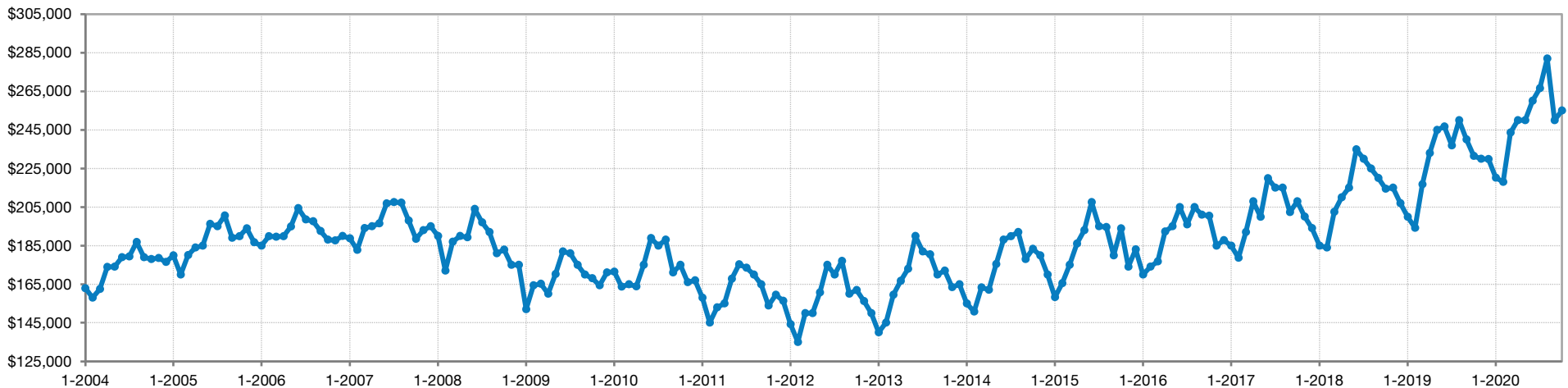


Year To Date



Month	Prior Year	Current Year	+ / -
November	\$215,000	\$230,000	+7.0%
December	\$207,000	\$229,900	+11.1%
January	\$199,950	\$220,150	+10.1%
February	\$194,200	\$218,000	+12.3%
March	\$216,750	\$243,619	+12.4%
April	\$233,000	\$250,000	+7.3%
May	\$245,000	\$250,000	+2.0%
June	\$246,750	\$260,000	+5.4%
July	\$236,900	\$266,550	+12.5%
August	\$250,000	\$282,000	+12.8%
September	\$240,000	\$250,000	+4.2%
October	\$231,500	\$255,000	+10.2%
12-Month Med	\$230,000	\$250,000	+8.7%

Historical Median Sales Price

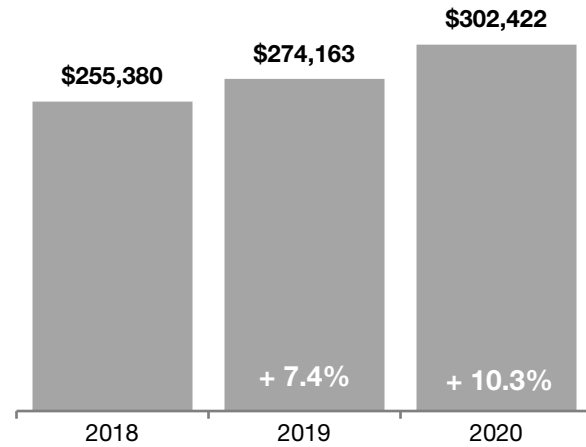


Average Sales Price

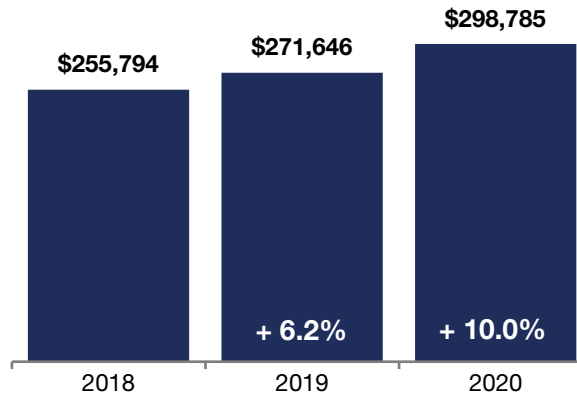
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



Year To Date



Month	Prior Year	Current Year	+ / -
November	\$252,922	\$270,717	+7.0%
December	\$247,621	\$272,332	+10.0%
January	\$237,516	\$268,551	+13.1%
February	\$225,569	\$263,077	+16.6%
March	\$254,869	\$279,581	+9.7%
April	\$266,922	\$287,426	+7.7%
May	\$282,115	\$280,458	-0.6%
June	\$288,562	\$306,634	+6.3%
July	\$278,501	\$310,828	+11.6%
August	\$283,847	\$333,789	+17.6%
September	\$273,468	\$305,022	+11.5%
October	\$274,163	\$302,422	+10.3%
12-Month Avg	\$268,823	\$295,034	+9.8%

Historical Average Sales Price

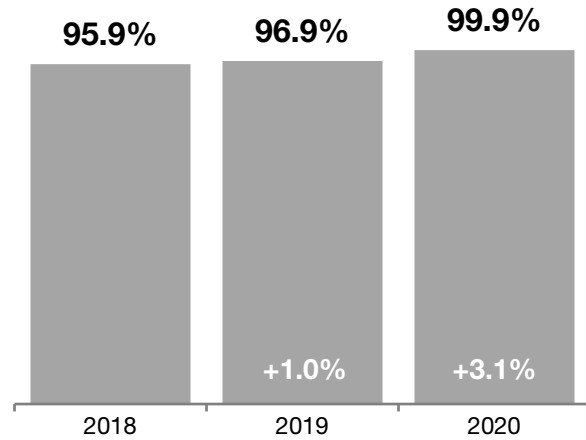


Percent of Original List Price Received

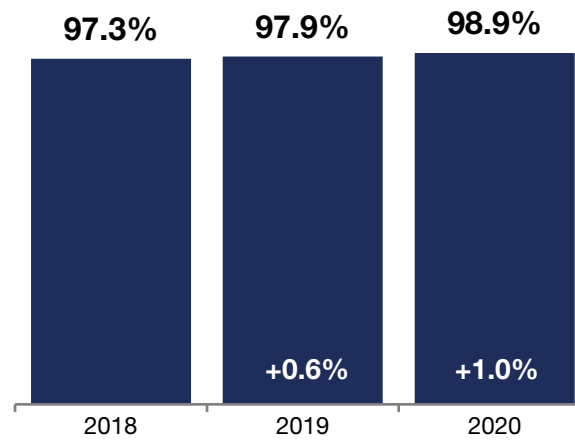
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October

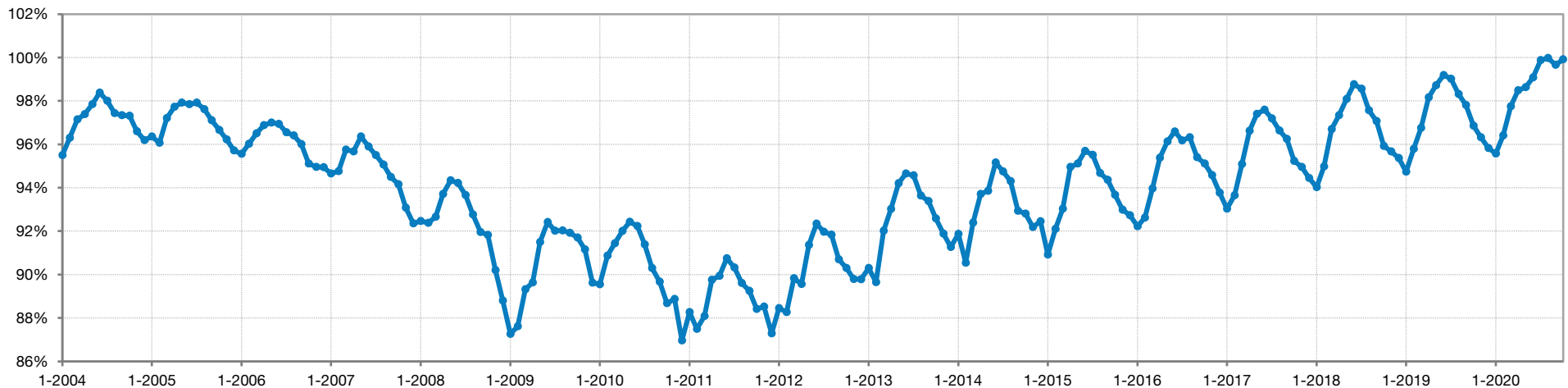


Year To Date



Month	Prior Year	Current Year	+ / -
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%
September	97.8%	99.7%	+1.9%
October	96.9%	99.9%	+3.1%
12-Month Avg	97.6%	98.5%	+0.9%

Historical Percent of Original List Price Received

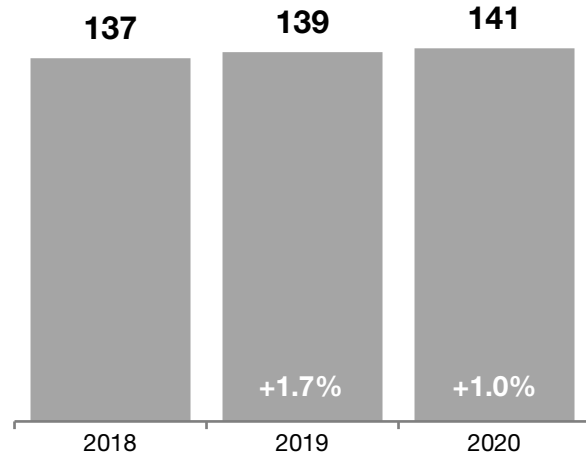


Housing Affordability Index

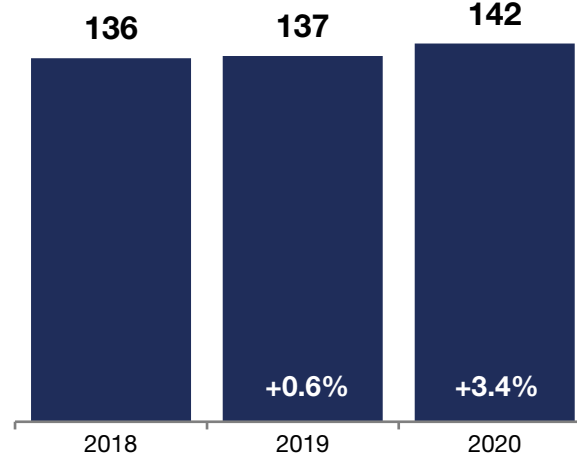
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



October



Year To Date



Month	Prior Year	Current Year	+ / -
November	139	143	+3.2%
December	149	144	-3.4%
January	154	153	-0.2%
February	158	155	-2.1%
March	145	139	-4.2%
April	135	135	+0.1%
May	128	136	+6.2%
June	128	133	+4.4%
July	136	133	-2.1%
August	132	126	-4.6%
September	134	144	+6.9%
October	139	141	+1.0%
12-Month Avg	140	140	+0.4%

Historical Housing Affordability Index

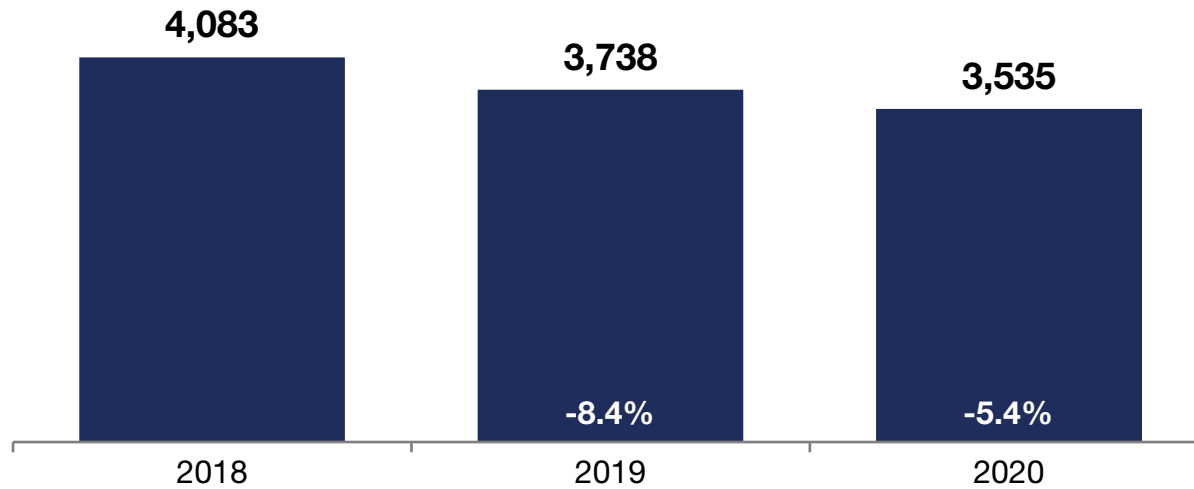


Inventory of Homes for Sale

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

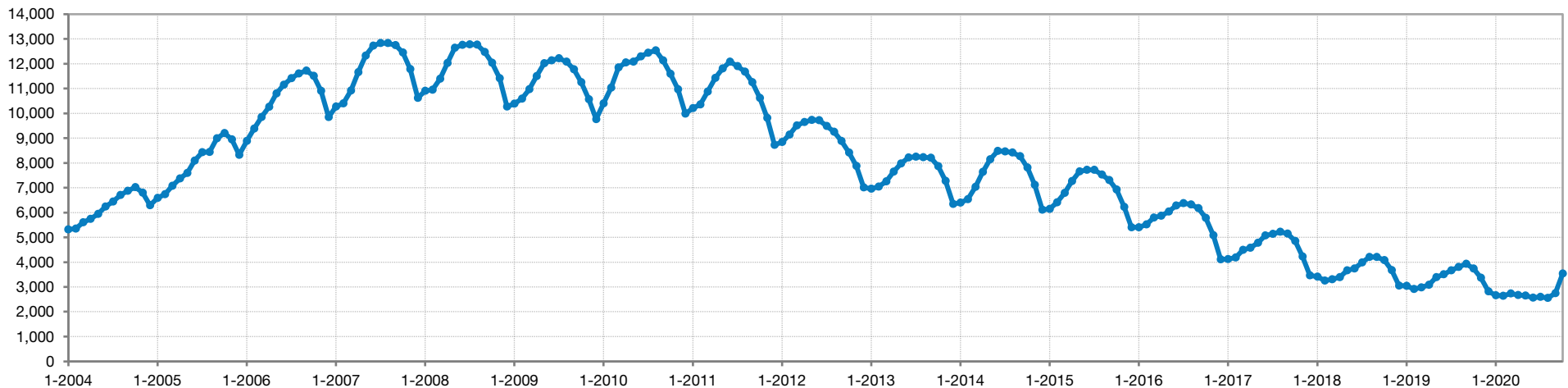


October



Month	Prior Year	Current Year	+ / -
November	3,673	3,372	-8.2%
December	3,056	2,816	-7.9%
January	3,044	2,663	-12.5%
February	2,911	2,639	-9.3%
March	2,979	2,737	-8.1%
April	3,088	2,668	-13.6%
May	3,390	2,647	-21.9%
June	3,510	2,568	-26.8%
July	3,664	2,596	-29.1%
August	3,803	2,558	-32.7%
September	3,936	2,748	-30.2%
October	3,738	3,535	-5.4%
12-Month Avg	3,399	2,796	-17.2%

Historical Inventory of Homes for Sale

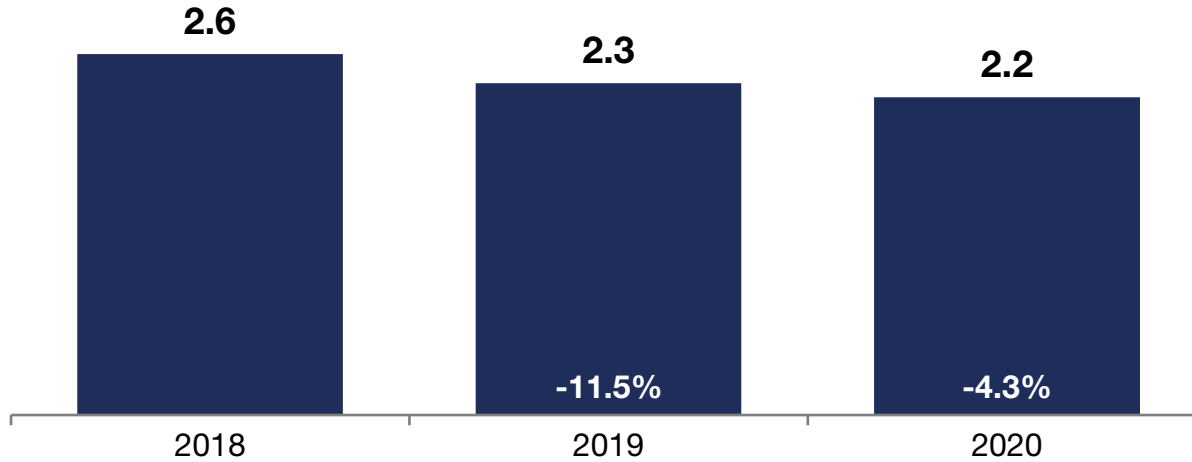


Months Supply of Inventory

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.



October



Month	Prior Year	Current Year	+ / -
November	2.3	2.1	-8.7%
December	1.9	1.8	-5.3%
January	1.9	1.7	-10.5%
February	1.9	1.6	-15.8%
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	1.7	-26.1%
August	2.4	1.6	-33.3%
September	2.5	1.7	-32.0%
October	2.3	2.2	-4.3%
12-Month Avg	2.2	1.8	-18.2%

Historical Months Supply of Inventory

