



# Monthly Indicators

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



## December 2020

December is normally one of the slowest months of the year but strong buyer demand across most segments of the market, buoyed by near-record low interest rates, continue to drive a healthy sales pace in the face of a new wave of COVID-19 infections and a softening jobs market.

New Listings in the Milwaukee region increased 3.5 percent to 940. Pending Sales were down 50.9 percent to 453. Inventory levels fell 17.6 percent to 2,327 units.

Prices continued to gain traction. The Median Sales Price increased 4.6 percent to \$240,500. Days on Market was down 31.0 percent to 29 days. Sellers were encouraged as Months Supply of Inventory was down 22.2 percent to 1.4 months.

With low mortgage rates and strong buyer demand in most market segments, the housing market of early 2021 looks to continue the trends we saw in the second half of 2020. Low inventory and multiple offers on in-demand properties and market segments are likely to remain common while the market waits and hopes for a boost in new construction and a surge in home sellers to help provide more balance to the market.

## Quick Facts

**+ 24.8%**

**+ 4.6%**

**- 17.6%**

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.



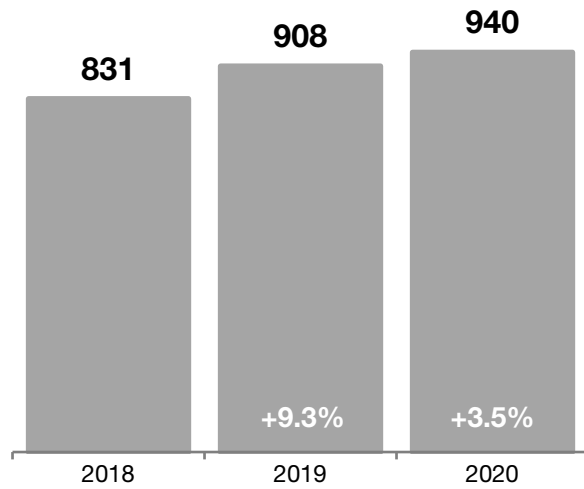
Key Metrics	Historical Sparklines	12-2019	12-2020	+ / -	YTD 2019	YTD 2020	+ / -
<b>New Listings</b>		908	<b>940</b>	+ 3.5%	23,798	<b>23,148</b>	- 2.7%
<b>Pending Sales</b>		922	<b>453</b>	- 50.9%	19,171	<b>19,643</b>	+ 2.5%
<b>Closed Sales</b>		1,285	<b>1,604</b>	+ 24.8%	19,114	<b>20,295</b>	+ 6.2%
<b>Days on Market Until Sale</b>		42	<b>29</b>	- 31.0%	36	<b>31</b>	- 13.9%
<b>Median Sales Price</b>		\$229,900	<b>\$240,500</b>	+ 4.6%	\$234,000	<b>\$251,000</b>	+ 7.3%
<b>Average Sales Price</b>		\$272,332	<b>\$298,666</b>	+ 9.7%	\$271,626	<b>\$299,110</b>	+ 10.1%
<b>Percent of Original List Price Received</b>		95.8%	<b>98.7%</b>	+ 3.0%	97.6%	<b>98.9%</b>	+ 1.3%
<b>Housing Affordability Index</b>		144	<b>152</b>	+ 6.1%	141	<b>146</b>	+ 3.5%
<b>Inventory of Homes for Sale</b>		2,823	<b>2,327</b>	- 17.6%	--	--	--
<b>Months Supply of Homes for Sale</b>		1.8	<b>1.4</b>	- 22.2%	--	--	--

# New Listings

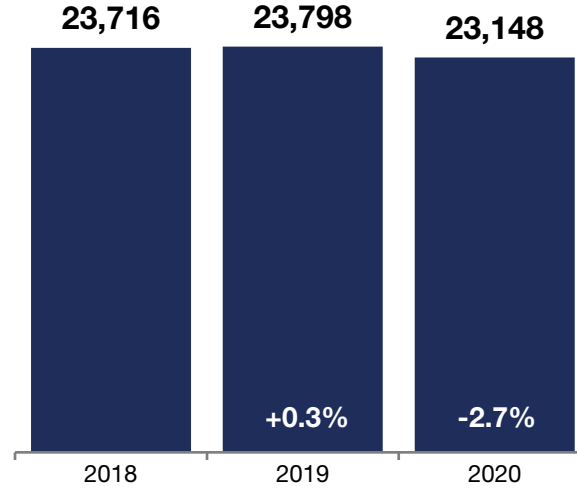
A count of the properties that have been newly listed on the market in a given month.



## December

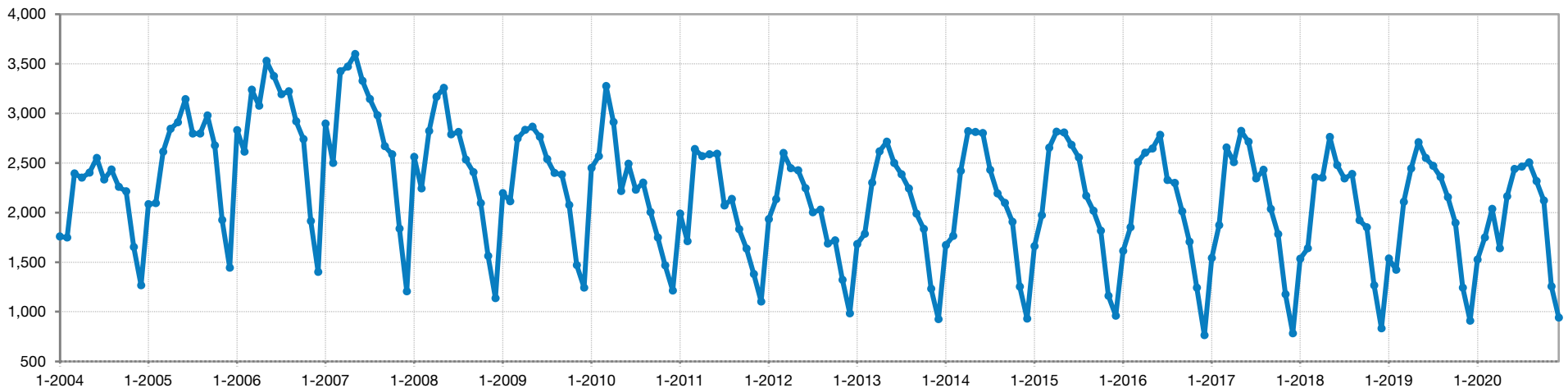


## Year To Date



Month	Prior Year	Current Year	+ / -
January	1,536	1,525	-0.7%
February	1,423	1,748	+22.8%
March	2,107	2,035	-3.4%
April	2,444	1,639	-32.9%
May	2,708	2,163	-20.1%
June	2,550	2,439	-4.4%
July	2,471	2,463	-0.3%
August	2,360	2,503	+6.1%
September	2,155	2,317	+7.5%
October	1,895	2,121	+11.9%
November	1,241	1,255	+1.1%
December	908	940	+3.5%
<b>12-Month Avg</b>	<b>1,983</b>	<b>1,929</b>	<b>-2.7%</b>

## Historical New Listing Activity

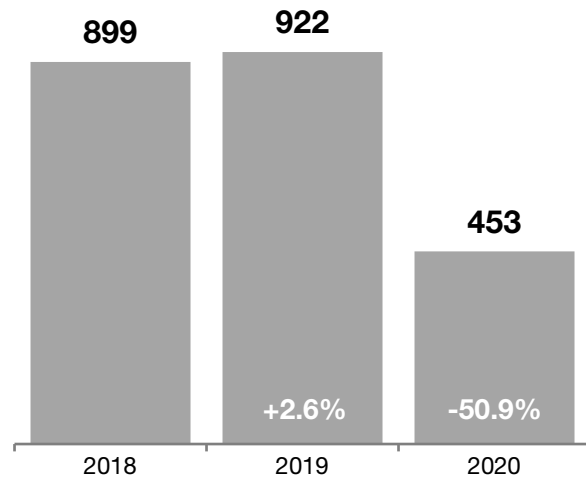


# Pending Sales

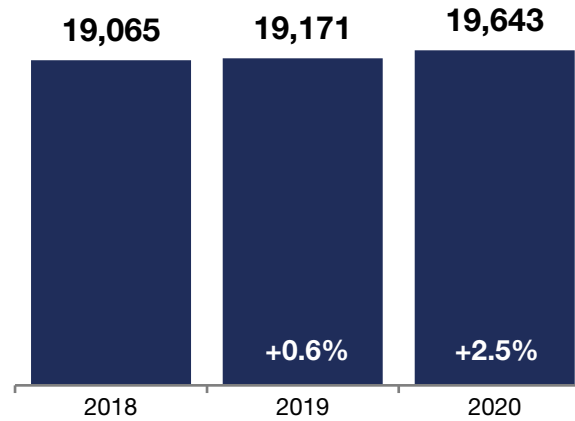
A count of the properties on which contracts have been accepted in a given month.



## December

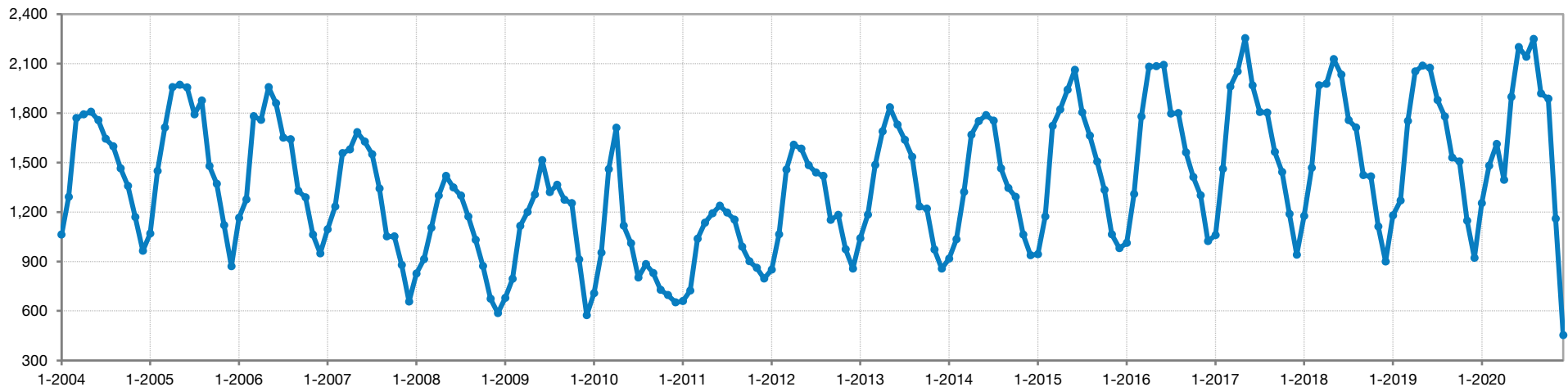


## Year To Date



Month	Prior Year	Current Year	+ / -
January	1,178	1,253	+6.4%
February	1,269	1,481	+16.7%
March	1,751	1,612	-7.9%
April	2,052	1,395	-32.0%
May	2,087	1,898	-9.1%
June	2,074	2,199	+6.0%
July	1,879	2,141	+13.9%
August	1,778	2,248	+26.4%
September	1,529	1,918	+25.4%
October	1,505	1,886	+25.3%
November	1,147	1,159	+1.0%
December	922	453	-50.9%
<b>12-Month Avg</b>	<b>1,598</b>	<b>1,637</b>	<b>+2.5%</b>

## Historical Pending Sales Activity

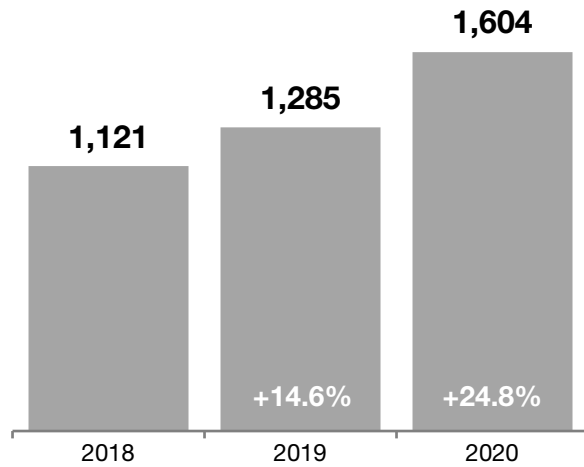


# Closed Sales

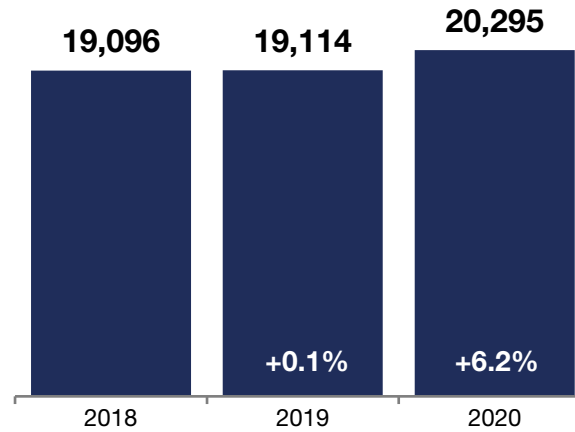
A count of the actual sales that have closed in a given month.



## December

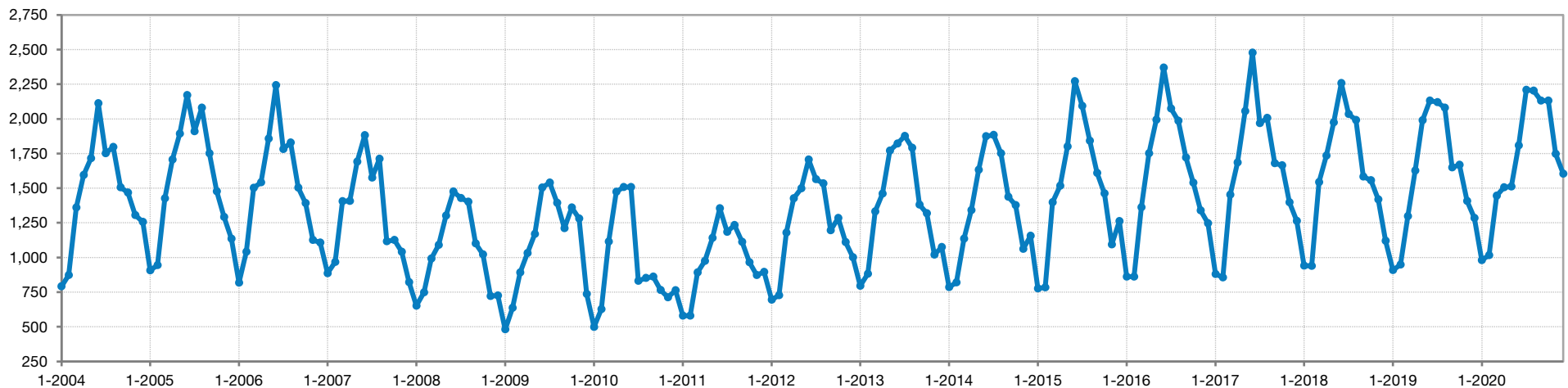


## Year To Date



Month	Prior Year	Current Year	+ / -
January	909	981	+7.9%
February	949	1,017	+7.2%
March	1,297	1,446	+11.5%
April	1,627	1,505	-7.5%
May	1,990	1,512	-24.0%
June	2,131	1,809	-15.1%
July	2,120	2,208	+4.2%
August	2,081	2,203	+5.9%
September	1,650	2,132	+29.2%
October	1,668	2,131	+27.8%
November	1,407	1,747	+24.2%
December	1,285	1,604	+24.8%
<b>12-Month Avg</b>	<b>1,593</b>	<b>1,691</b>	<b>+8.0%</b>

## Historical Closed Sales Activity

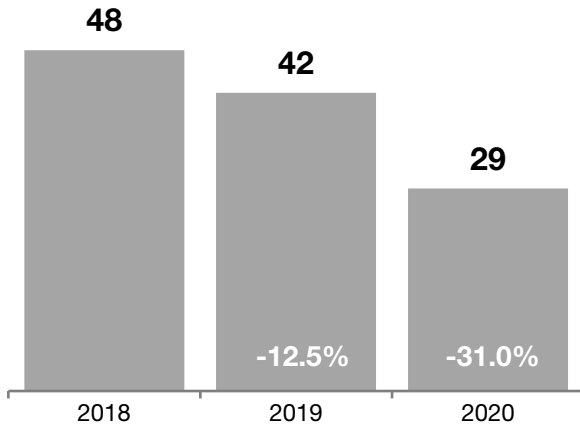


# Days on Market Until Sale

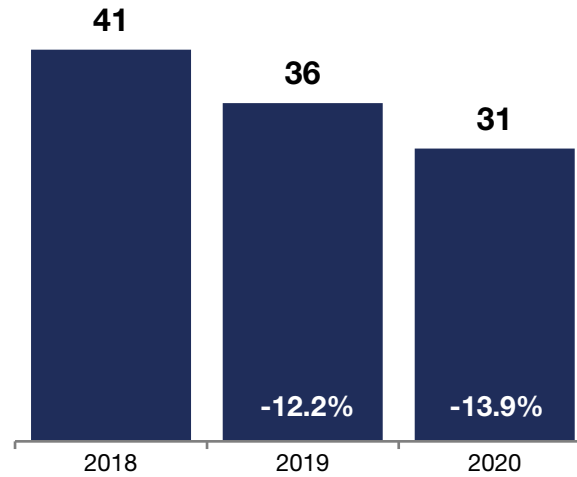
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December

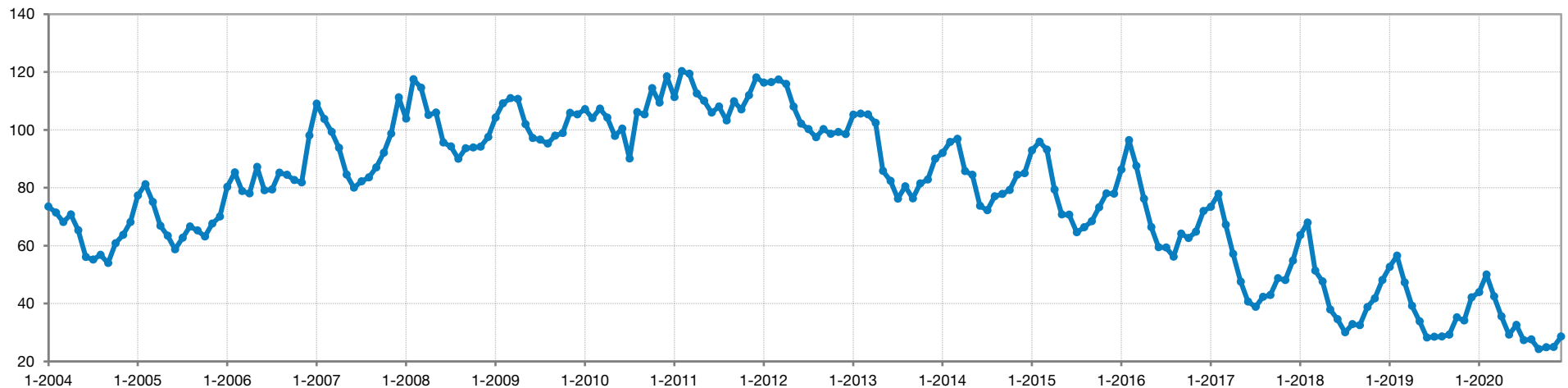


## Year To Date



Month	Prior Year	Current Year	+ / -
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	29	28	-3.4%
September	29	24	-17.2%
October	35	25	-28.6%
November	34	25	-26.5%
December	42	29	-31.0%
<b>12-Month Avg</b>	<b>36</b>	<b>31</b>	<b>-13.9%</b>

## Historical Days on Market Until Sale

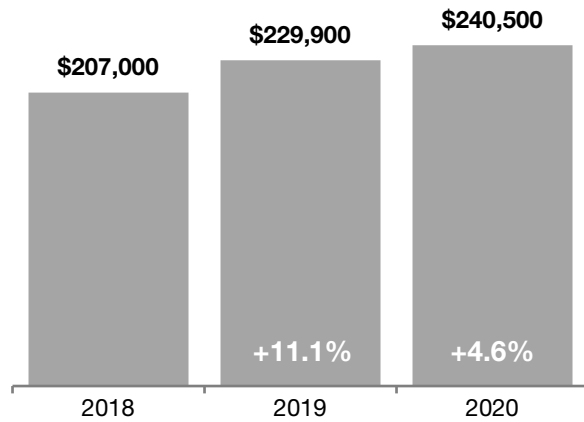


# Median Sales Price

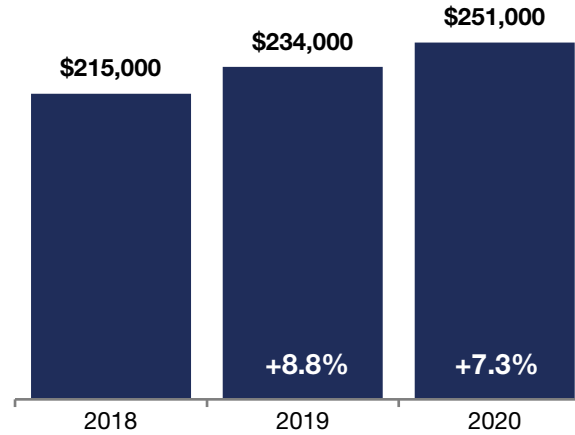
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## December



## Year To Date



Month	Prior Year	Current Year	+ / -
January	\$199,950	\$220,300	+10.2%
February	\$194,200	\$218,250	+12.4%
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	\$266,100	+12.3%
August	\$250,000	\$282,000	+12.8%
September	\$240,000	\$250,000	+4.2%
October	\$231,500	\$256,000	+10.6%
November	\$230,000	\$250,000	+8.7%
December	\$229,900	\$240,500	+4.6%
<b>12-Month Med</b>	<b>\$234,000</b>	<b>\$251,000</b>	<b>+7.3%</b>

## Historical Median Sales Price

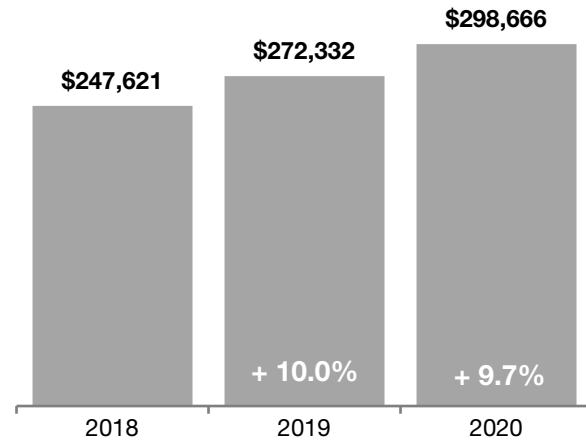


# Average Sales Price

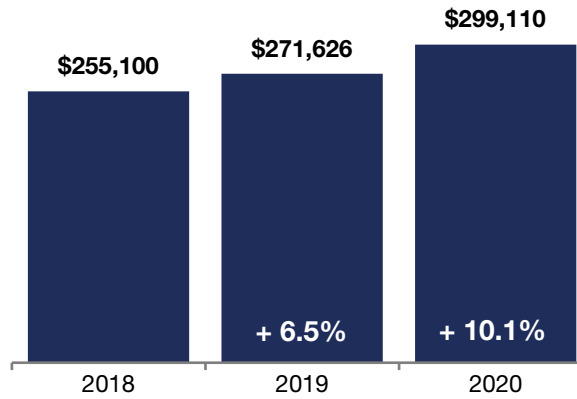
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December

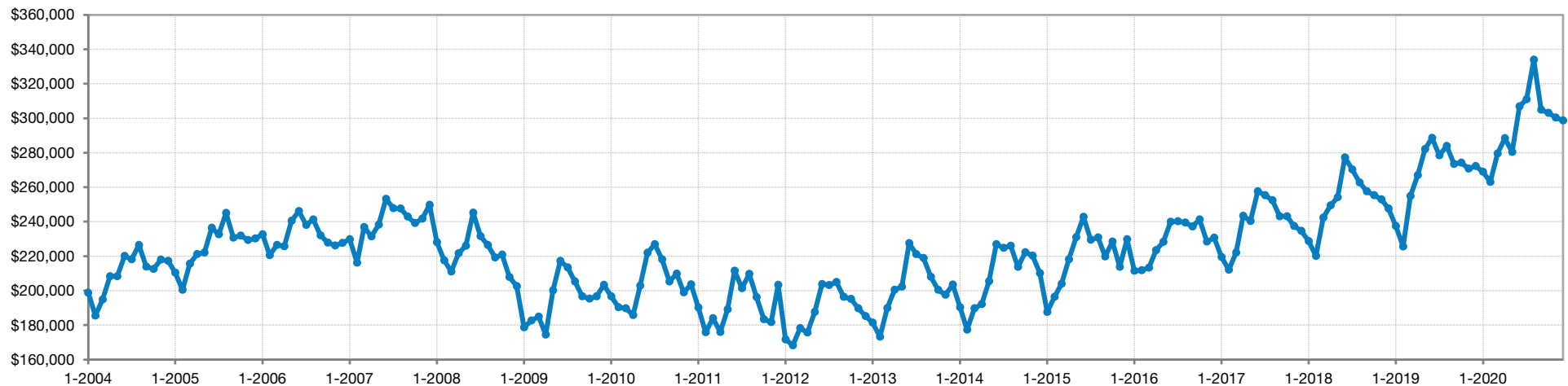


## Year To Date



Month	Prior Year	Current Year	+ / -
January	\$237,516	\$268,864	+13.2%
February	\$225,569	\$263,098	+16.6%
March	\$254,869	\$279,454	+9.6%
April	\$266,922	\$288,460	+8.1%
May	\$282,115	\$280,458	-0.6%
June	\$288,562	\$306,822	+6.3%
July	\$278,501	\$310,908	+11.6%
August	\$283,864	\$333,907	+17.6%
September	\$273,468	\$304,926	+11.5%
October	\$274,163	\$303,087	+10.5%
November	\$270,717	\$300,361	+11.0%
December	\$272,332	\$298,666	+9.7%
<b>12-Month Avg</b>	<b>\$271,626</b>	<b>\$299,110</b>	<b>+10.1%</b>

## Historical Average Sales Price





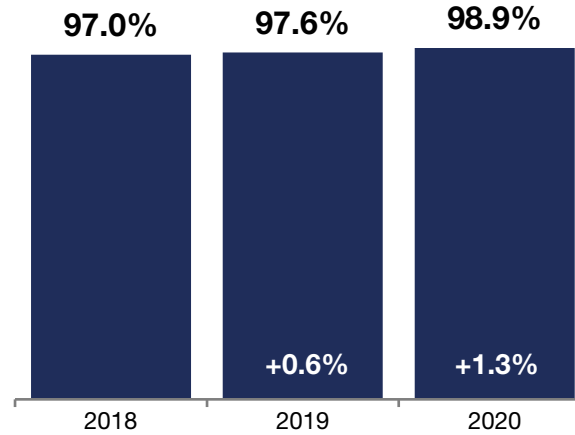
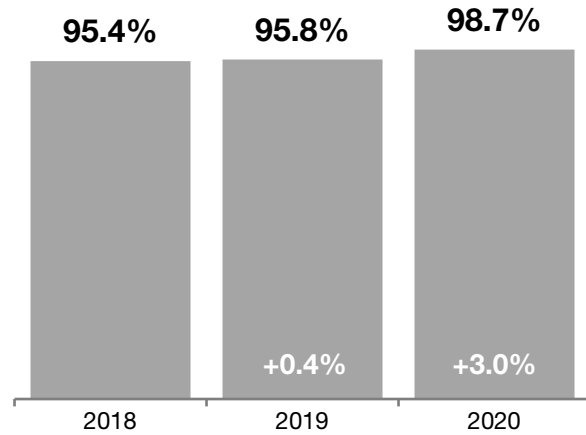
# Percent of Original List Price Received

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.



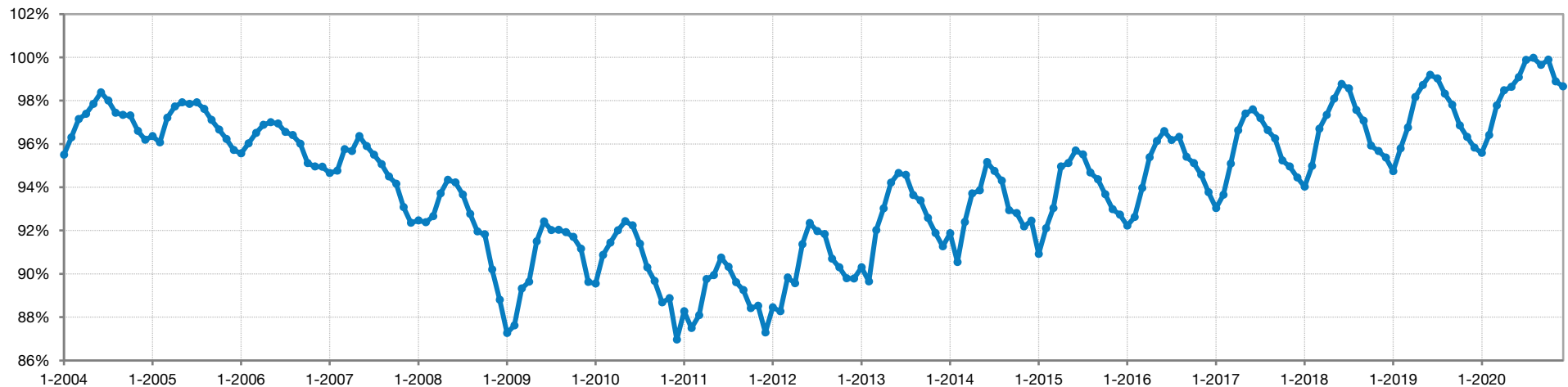
## December

## Year To Date



Month	Prior Year	Current Year	+ / -
January	94.7%	95.6%	+1.0%
February	95.8%	96.4%	+0.6%
March	96.8%	97.8%	+1.0%
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%
November	96.3%	98.9%	+2.7%
December	95.8%	98.7%	+3.0%
<b>12-Month Avg</b>	<b>97.6%</b>	<b>98.9%</b>	<b>+1.3%</b>

## Historical Percent of Original List Price Received

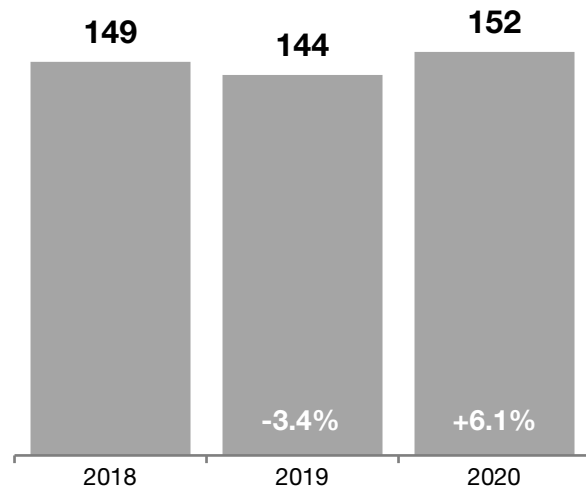


# Housing Affordability Index

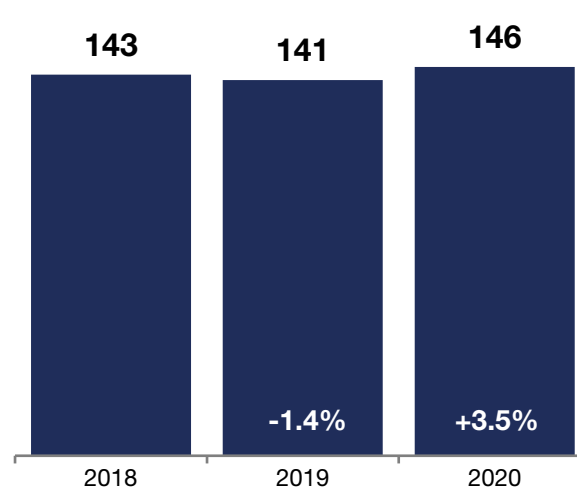
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## December



## Year To Date



Month	Prior Year	Current Year	+ / -
January	154	153	-0.3%
February	158	155	-2.2%
March	145	139	-4.1%
April	135	135	+0.1%
May	128	136	+6.2%
June	128	133	+4.4%
July	136	133	-1.9%
August	132	126	-4.6%
September	134	144	+6.9%
October	139	140	+0.6%
November	143	146	+1.6%
December	144	152	+6.1%
<b>12-Month Avg</b>	<b>140</b>	<b>141</b>	<b>+1.1%</b>

## Historical Housing Affordability Index

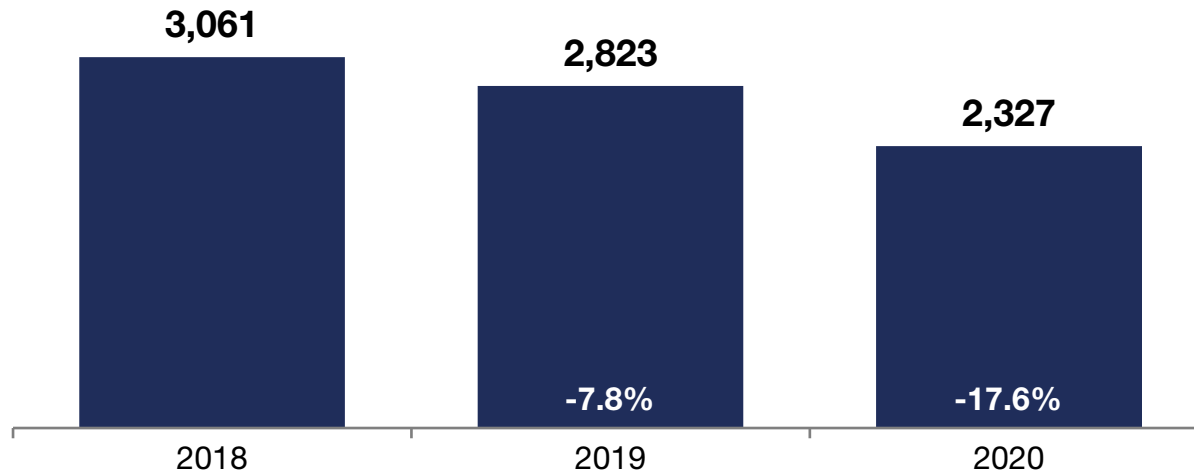


# Inventory of Homes for Sale

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

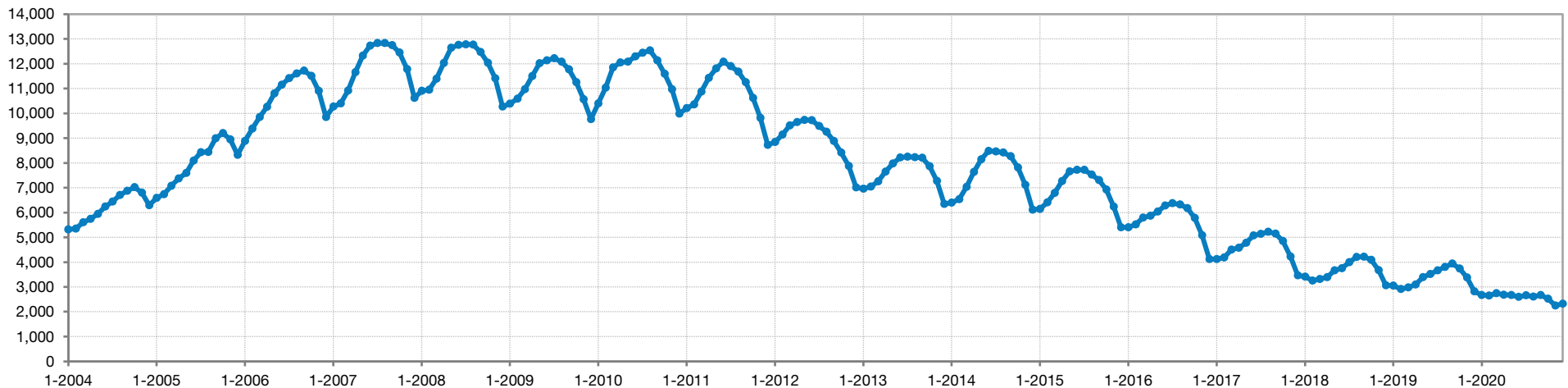


## December



Month	Prior Year	Current Year	+ / -
January	3,048	2,674	-12.3%
February	2,915	2,651	-9.1%
March	2,984	2,751	-7.8%
April	3,094	2,686	-13.2%
May	3,396	2,671	-21.3%
June	3,515	2,600	-26.0%
July	3,669	2,658	-27.6%
August	3,808	2,611	-31.4%
September	3,941	2,673	-32.2%
October	3,743	2,529	-32.4%
November	3,378	2,251	-33.4%
December	2,823	2,327	-17.6%
12-Month Avg	3,360	2,590	-22.0%

## Historical Inventory of Homes for Sale

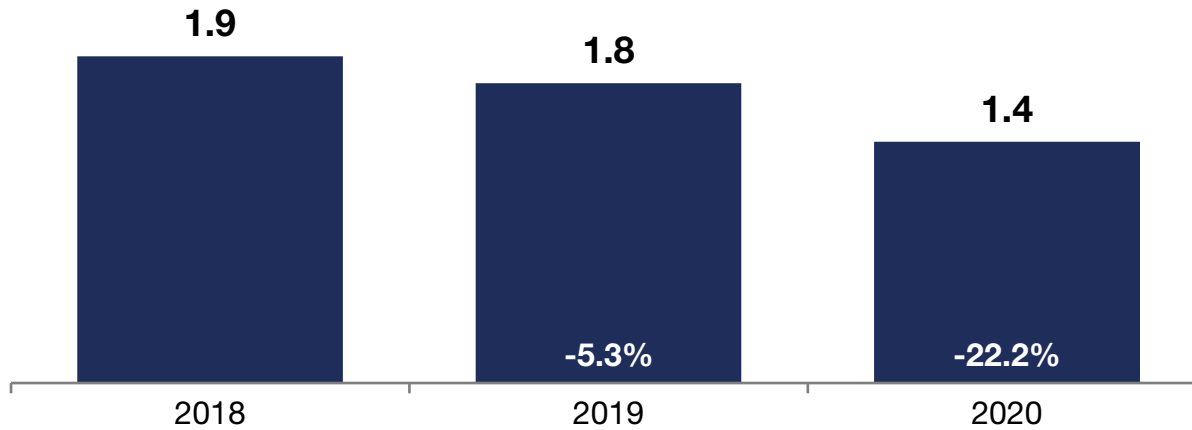


# Months Supply of Inventory

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.



## December



Month	Prior Year	Current Year	+ / -
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	2.3	1.7	-26.1%
July	2.3	1.7	-26.1%
August	2.4	1.6	-33.3%
September	2.5	1.6	-36.0%
October	2.4	1.5	-37.5%
November	2.1	1.3	-38.1%
December	1.8	1.4	-22.2%
12-Month Avg	2.1	1.6	-23.8%

## Historical Months Supply of Inventory

