



Monthly Indicators

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



January 2021

January started off strong for the housing market, with healthy buyer demand and strong market fundamentals. A robust increase in housing starts in December points to an active year for new construction, but higher material costs, especially lumber, and a limited supply of buildable lots will temper the number of new units.

New Listings in the Milwaukee region decreased 18.2 percent to 1,249. Pending Sales were down 65.8 percent to 428. Inventory levels fell 14.0 percent to 2,301 units.

Prices continued to gain traction. The Median Sales Price increased 12.7 percent to \$248,000. Days on Market was down 25.0 percent to 33 days. Sellers were encouraged as Months Supply of Inventory was down 17.6 percent to 1.4 months.

The Mortgage Bankers Association's January research estimates approximately 2.7 million homeowners with mortgages are currently in forbearance plans. Some of these homes may eventually come to market, but given the strong appreciation in most market segments in recent years, these eventual home sales are likely to be mostly traditional sellers. However, a modest increase in short sales and foreclosures at some point this year would not be surprising.

Quick Facts

+ 4.4%

+ 12.7%

- 14.0%

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.



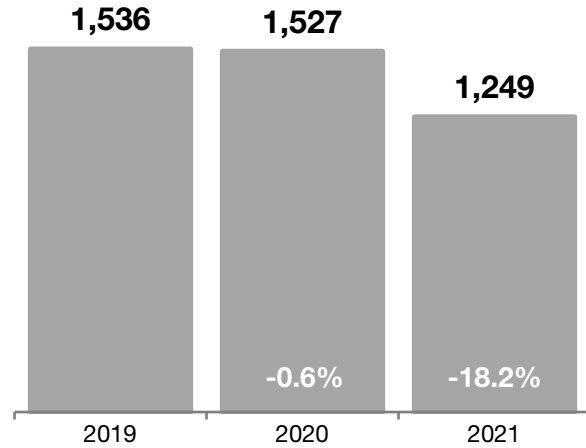
Key Metrics	Historical Sparklines	1-2020	1-2021	+ / -	YTD 2020	YTD 2021	+ / -
New Listings		1,527	1,249	- 18.2%	1,527	1,249	- 18.2%
Pending Sales		1,253	428	- 65.8%	1,253	428	- 65.8%
Closed Sales		982	1,025	+ 4.4%	982	1,025	+ 4.4%
Days on Market Until Sale		44	33	- 25.0%	44	33	- 25.0%
Median Sales Price		\$220,150	\$248,000	+ 12.7%	\$220,150	\$248,000	+ 12.7%
Average Sales Price		\$268,730	\$299,596	+ 11.5%	\$268,730	\$299,596	+ 11.5%
Percent of Original List Price Received		95.6%	98.1%	+ 2.6%	95.6%	98.1%	+ 2.7%
Housing Affordability Index		153	147	- 4.6%	153	147	- 4.6%
Inventory of Homes for Sale		2,677	2,301	- 14.0%	--	--	--
Months Supply of Homes for Sale		1.7	1.4	- 17.6%	--	--	--

New Listings

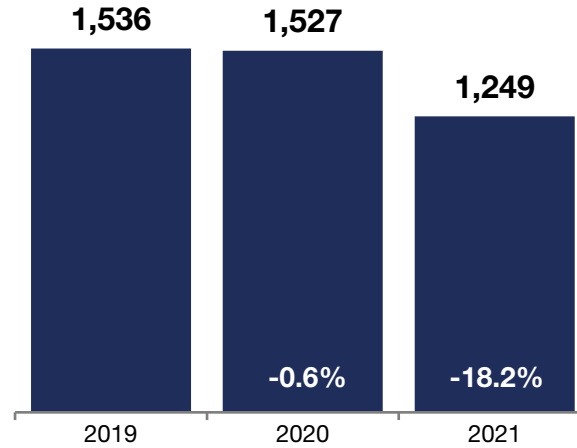
A count of the properties that have been newly listed on the market in a given month.



January

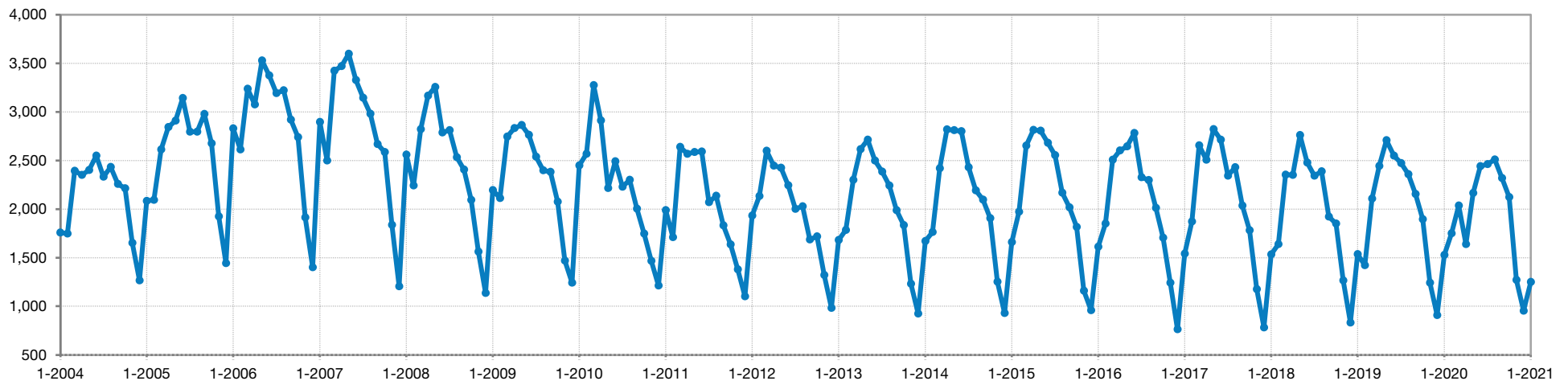


Year To Date



Month	Prior Year	Current Year	+ / -
February	1,423	1,749	+22.9%
March	2,107	2,035	-3.4%
April	2,444	1,640	-32.9%
May	2,708	2,165	-20.1%
June	2,550	2,440	-4.3%
July	2,472	2,463	-0.4%
August	2,360	2,510	+6.4%
September	2,155	2,319	+7.6%
October	1,895	2,124	+12.1%
November	1,241	1,271	+2.4%
December	908	954	+5.1%
January	1,527	1,249	-18.2%
12-Month Avg	1,983	1,910	-3.7%

Historical New Listing Activity

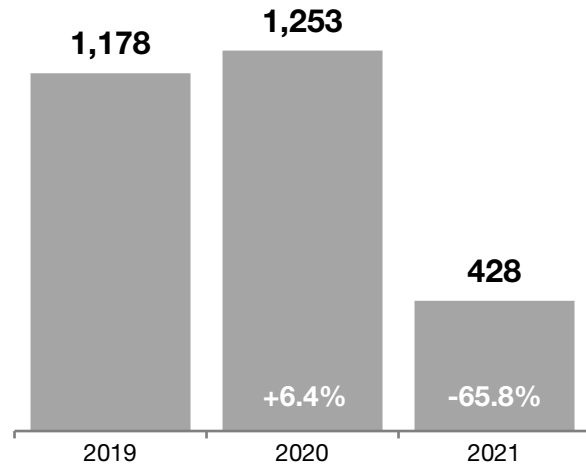


Pending Sales

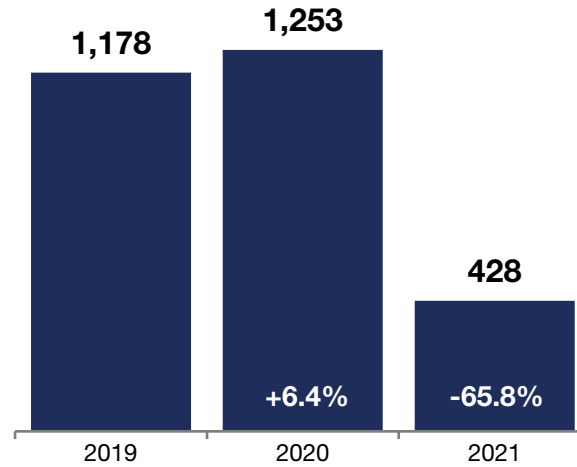
A count of the properties on which contracts have been accepted in a given month.



January

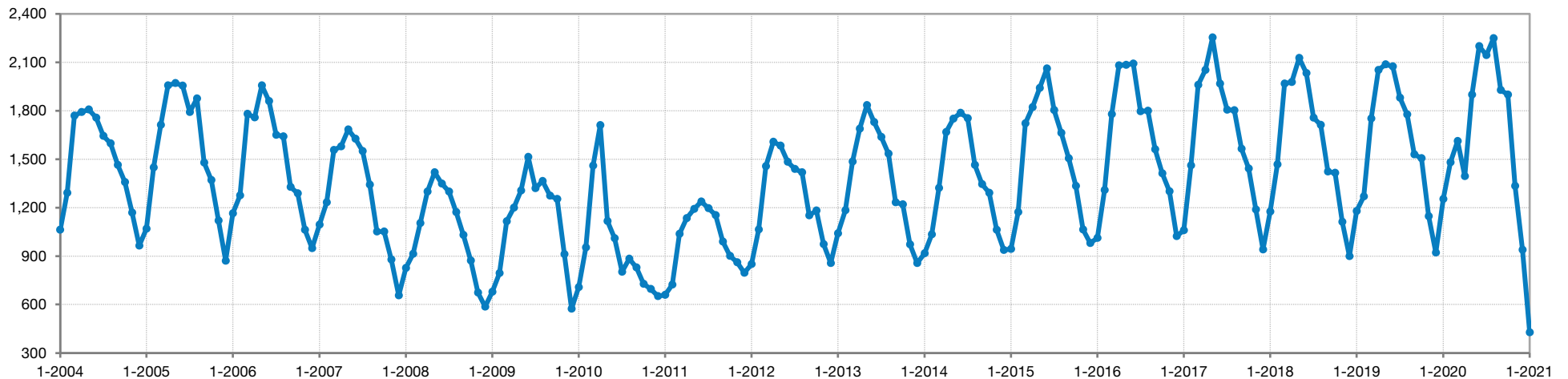


Year To Date



Month	Prior Year	Current Year	+ / -
February	1,269	1,480	+16.6%
March	1,751	1,612	-7.9%
April	2,052	1,395	-32.0%
May	2,087	1,900	-9.0%
June	2,074	2,200	+6.1%
July	1,880	2,144	+14.0%
August	1,777	2,249	+26.6%
September	1,529	1,928	+26.1%
October	1,505	1,900	+26.2%
November	1,147	1,335	+16.4%
December	922	939	+1.8%
January	1,253	428	-65.8%
12-Month Avg	1,604	1,626	+1.4%

Historical Pending Sales Activity

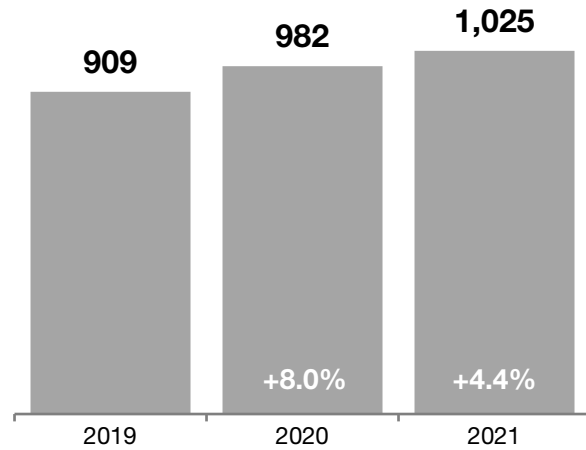


Closed Sales

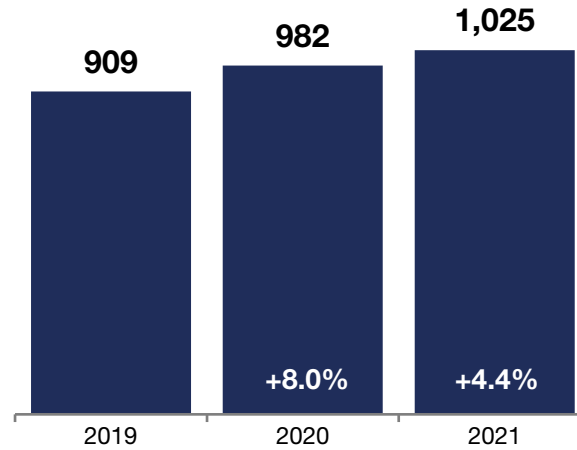
A count of the actual sales that have closed in a given month.



January

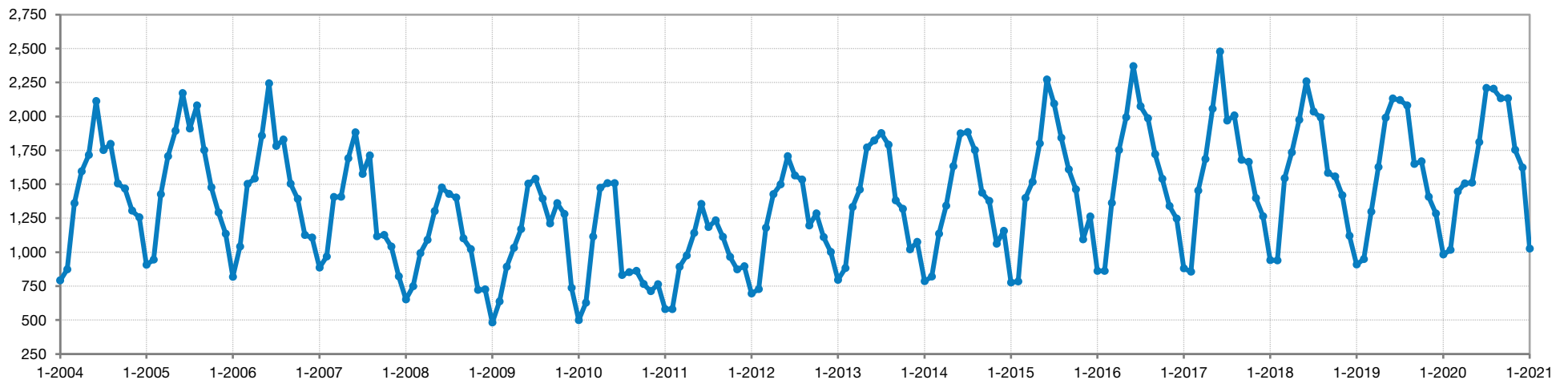


Year To Date



Month	Prior Year	Current Year	+ / -
February	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	1,810	-15.1%
July	2,120	2,208	+4.2%
August	2,081	2,203	+5.9%
September	1,650	2,134	+29.3%
October	1,668	2,133	+27.9%
November	1,407	1,754	+24.7%
December	1,284	1,623	+26.4%
January	982	1,025	+4.4%
12-Month Avg	1,599	1,698	+7.9%

Historical Closed Sales Activity

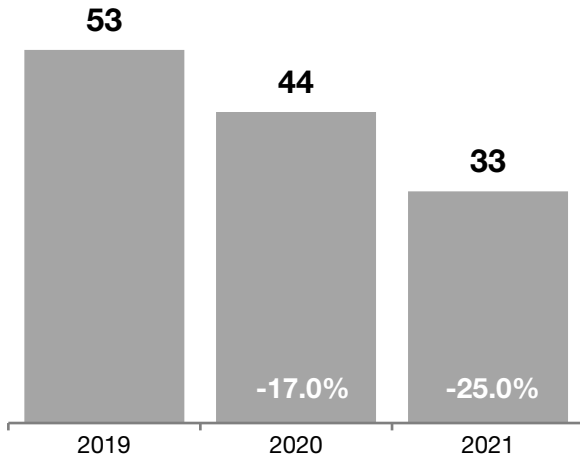


Days on Market Until Sale

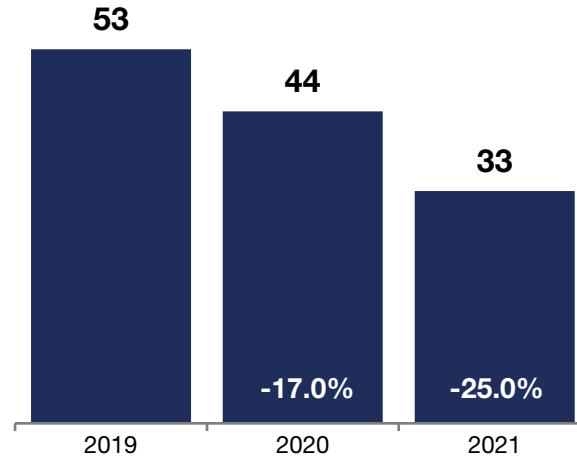
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



Year To Date



Month	Prior Year	Current Year	+ / -
February	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%
January	44	33	-25.0%
12-Month Avg	35	30	-14.3%

Historical Days on Market Until Sale

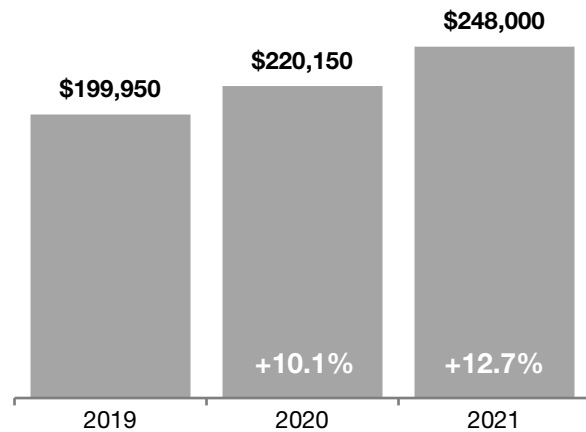


Median Sales Price

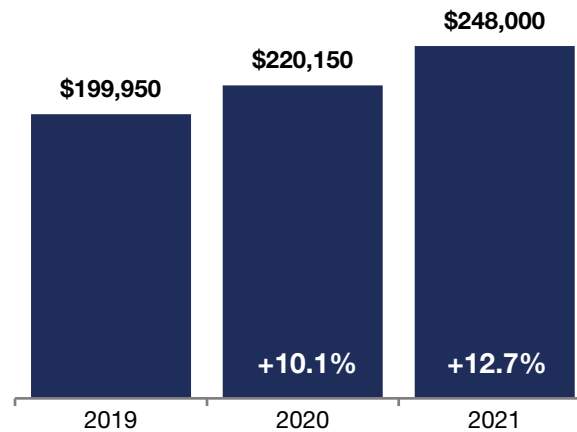
Median price point for all closed sales, not accounting for seller concessions, in a given month.



January

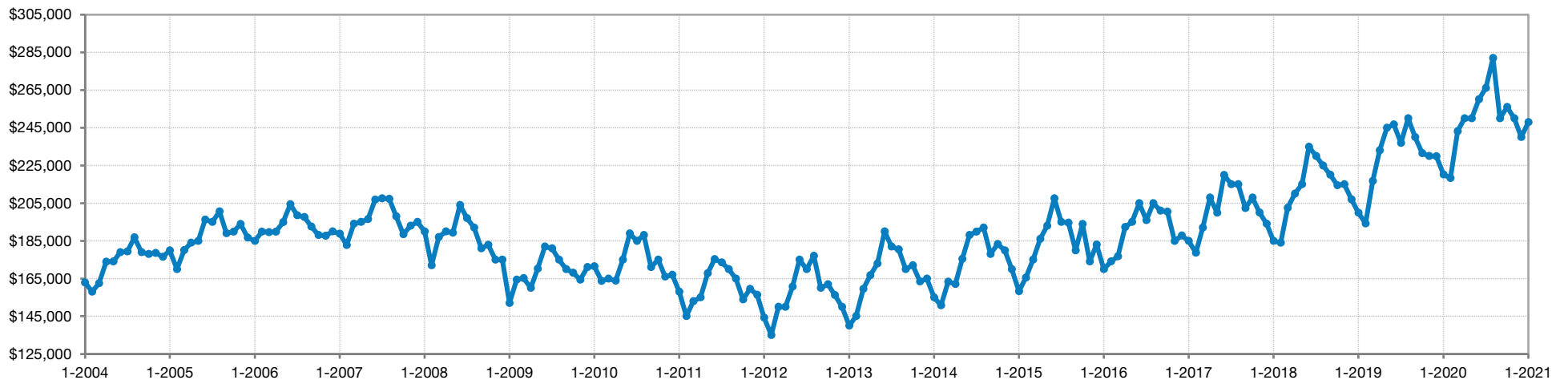


Year To Date



Month	Prior Year	Current Year	+ / -
February	\$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	\$240,000	+4.4%
January	\$220,150	\$248,000	+12.7%
12-Month Med	\$234,900	\$253,588	+8.0%

Historical Median Sales Price

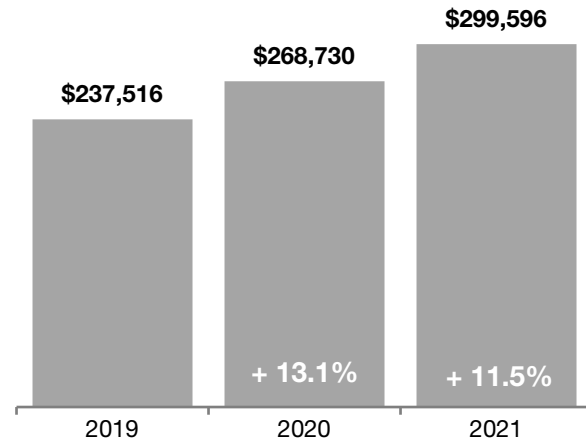


Average Sales Price

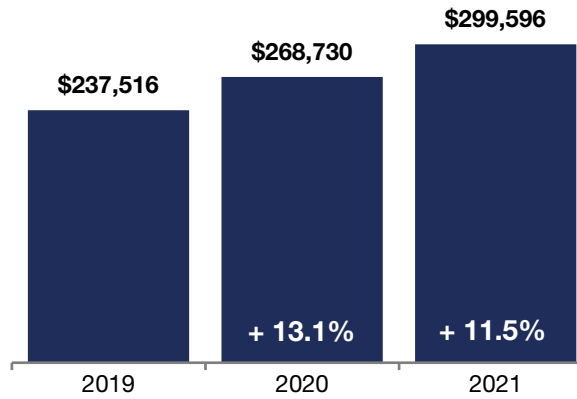
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January

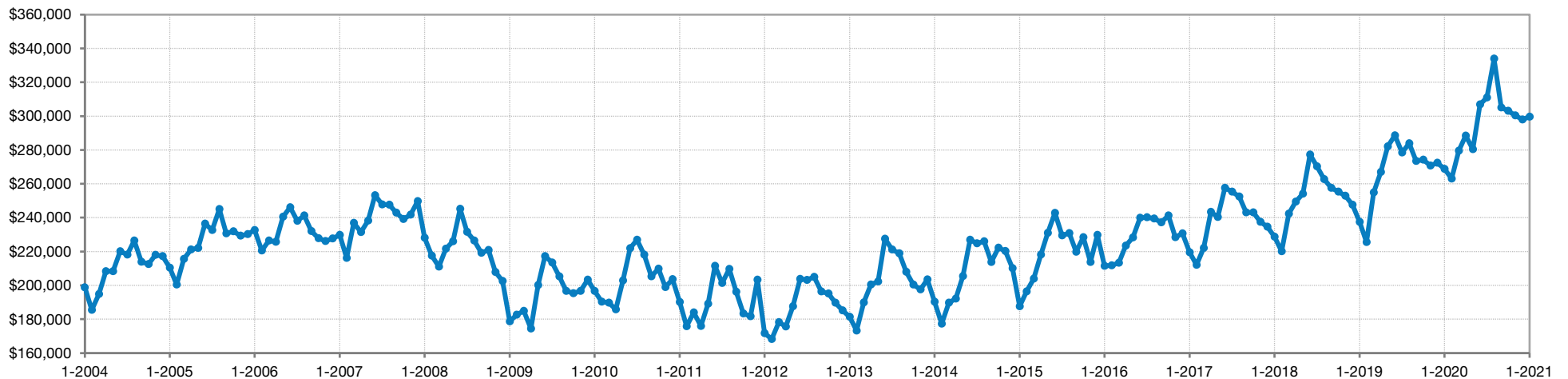


Year To Date



Month	Prior Year	Current Year	+ / -
February	\$225,569	\$263,098	+16.6%
March	\$254,869	\$279,466	+9.7%
April	\$266,922	\$288,460	+8.1%
May	\$282,115	\$280,458	-0.6%
June	\$288,562	\$306,841	+6.3%
July	\$278,501	\$310,908	+11.6%
August	\$283,864	\$333,909	+17.6%
September	\$273,468	\$305,109	+11.6%
October	\$274,163	\$303,029	+10.5%
November	\$270,717	\$300,320	+10.9%
December	\$272,438	\$297,959	+9.4%
January	\$268,730	\$299,596	+11.5%
12-Month Avg	\$273,097	\$300,549	+10.1%

Historical Average Sales Price



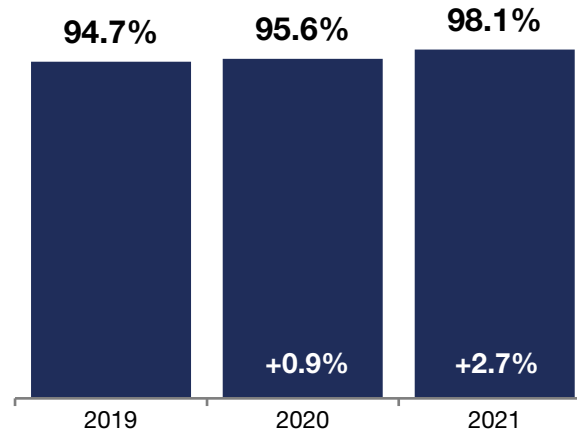
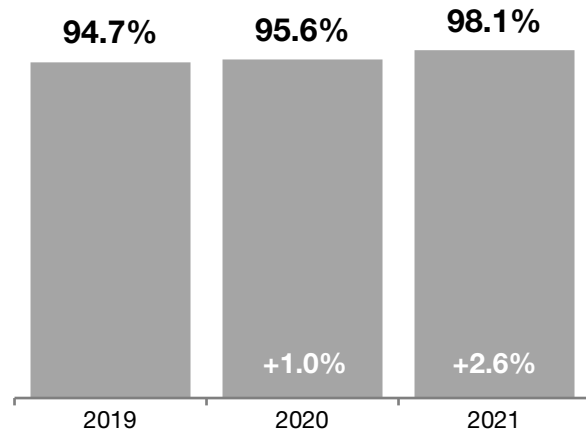
Percent of Original List Price Received

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.



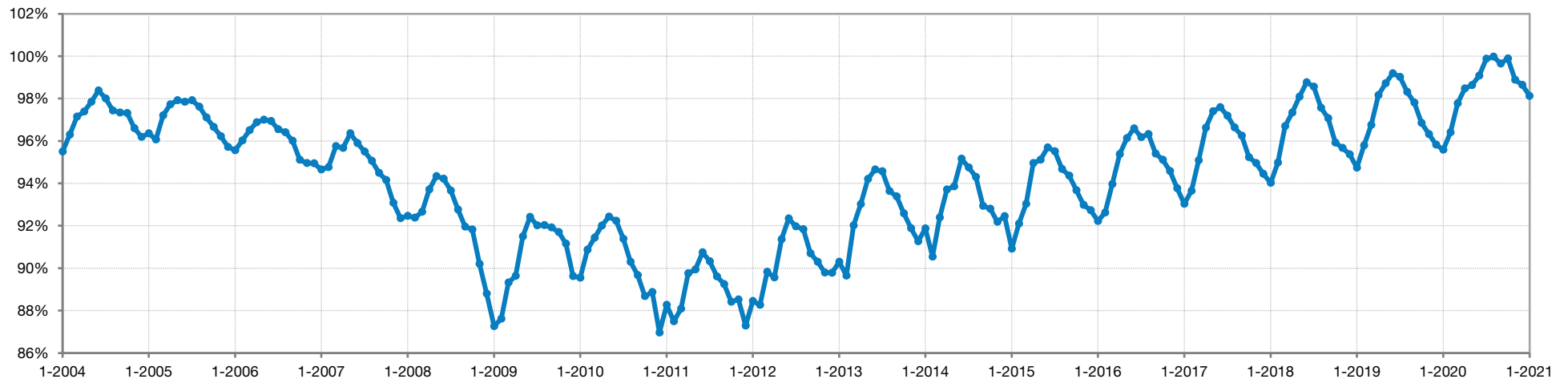
January

Year To Date



Month	Prior Year	Current Year	+ / -
February	95.8%	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%	98.6%	+2.9%
January	95.6%	98.1%	+2.6%
12-Month Avg	97.7%	99.0%	+1.3%

Historical Percent of Original List Price Received



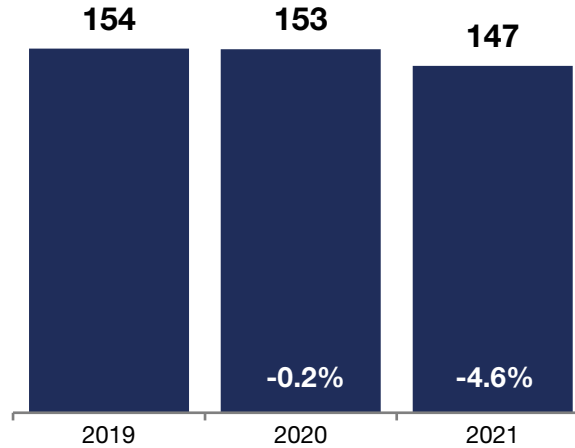
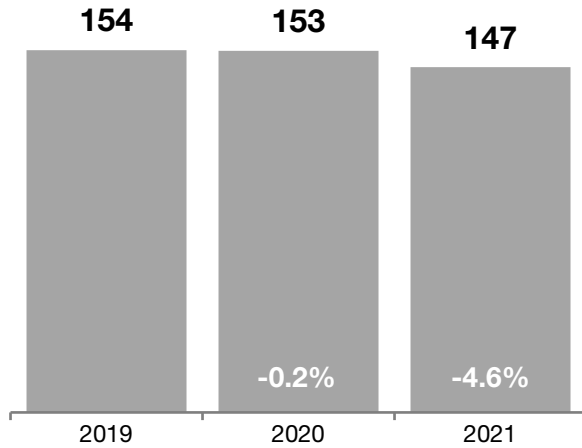
Housing Affordability Index

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	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	153	+6.3%
January	153	147	-4.6%
12-Month Avg	140	141	+0.7%

Historical Housing Affordability Index

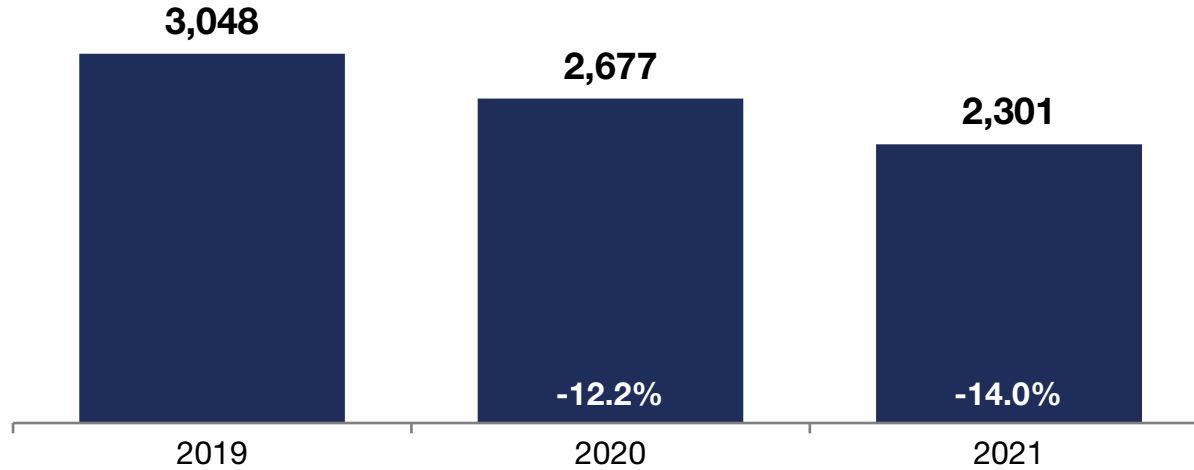


Inventory of Homes for Sale

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

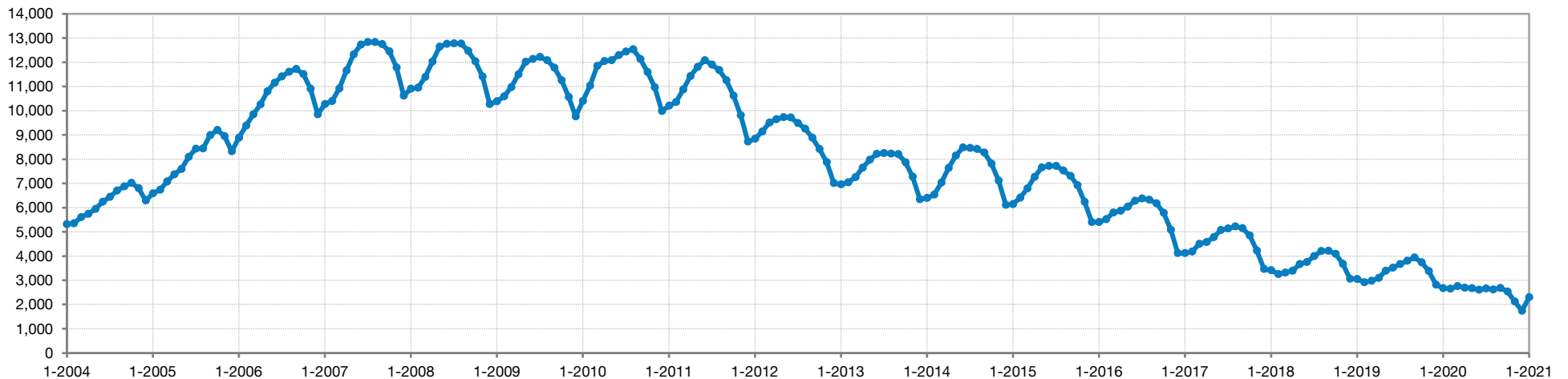


January



Month	Prior Year	Current Year	+ / -
February	2,915	2,656	-8.9%
March	2,984	2,756	-7.6%
April	3,094	2,692	-13.0%
May	3,396	2,677	-21.2%
June	3,515	2,606	-25.9%
July	3,669	2,663	-27.4%
August	3,809	2,624	-31.1%
September	3,942	2,685	-31.9%
October	3,744	2,536	-32.3%
November	3,379	2,117	-37.3%
December	2,824	1,743	-38.3%
January	2,677	2,301	-14.0%
12-Month Avg	3,329	2,505	-24.1%

Historical Inventory of Homes for Sale

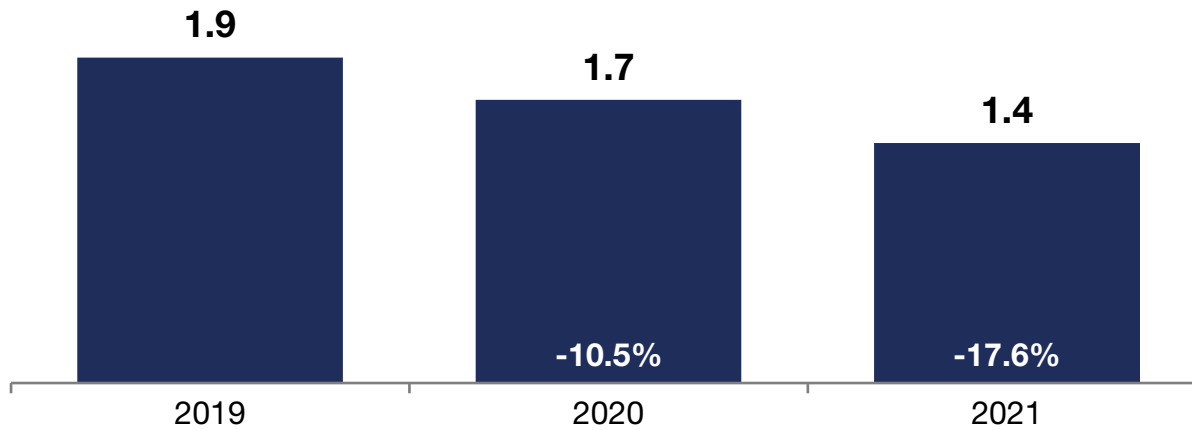


Months Supply of Inventory

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	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	1.0	-44.4%
January	1.7	1.4	-17.6%
12-Month Avg	2.1	1.6	-23.8%

Historical Months Supply of Inventory

