

# Monthly Indicators

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



## April 2021

April was another strong month for home sales. The busy spring market continues to see many multiple offer situations driving sales prices above asking price. With such strong activity, by the time a property sale closes, the market may have already moved higher than that sold price suggests. Such markets can create stress and frustration for prospective homebuyers, who are frequently having to submit offers on multiple properties before they are able to secure a purchase.

New Listings in the Milwaukee region increased 31.8 percent to 2,161. Pending Sales were down 51.7 percent to 673. Inventory levels rose 12.3 percent to 3,035 units.

Prices continued to gain traction. The Median Sales Price increased 6.0 percent to \$265,000. Days on Market was down 30.6 percent to 25 days. Buyers felt empowered as Months Supply of Inventory was up 11.8 percent to 1.9 months.

In the spirit of the great Wayne Gretzky, buyers, sellers, and their agents are all trying their best to skate to where the puck, or rather, the housing market, is going, not where it has been. While housing affordability remains an area to watch as prices continue to rise, strong buyer demand and limited housing supply show no signs of easing soon, pointing to a continuation of this market trend through spring and into summer.

## Quick Facts

**+ 8.4%**

**+ 6.0%**

**+ 12.3%**

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.



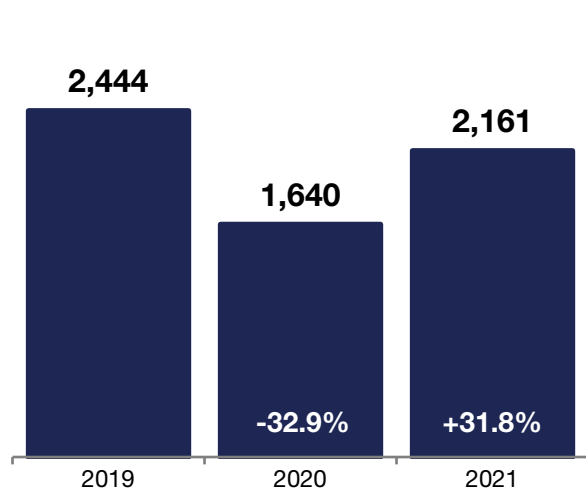
Key Metrics	Historical Sparklines	4-2020	4-2021	+ / -	YTD 2020	YTD 2021	+ / -
<b>New Listings</b>		1,640	<b>2,161</b>	+ 31.8%	6,952	<b>6,705</b>	- 3.6%
<b>Pending Sales</b>		1,394	<b>673</b>	- 51.7%	5,741	<b>4,612</b>	- 19.7%
<b>Closed Sales</b>		1,506	<b>1,632</b>	+ 8.4%	4,951	<b>5,079</b>	+ 2.6%
<b>Days on Market Until Sale</b>		36	<b>25</b>	- 30.6%	42	<b>31</b>	- 26.2%
<b>Median Sales Price</b>		\$250,000	<b>\$265,000</b>	+ 6.0%	\$235,000	<b>\$255,000</b>	+ 8.5%
<b>Average Sales Price</b>		\$288,642	<b>\$320,681</b>	+ 11.1%	\$276,756	<b>\$303,758</b>	+ 9.8%
<b>Percent of Original List Price Received</b>		98.5%	<b>102.5%</b>	+ 4.1%	97.3%	<b>100.4%</b>	+ 3.2%
<b>Housing Affordability Index</b>		135	<b>132</b>	- 2.2%	144	<b>137</b>	- 4.4%
<b>Inventory of Homes for Sale</b>		2,702	<b>3,035</b>	+ 12.3%	--	--	--
<b>Months Supply of Homes for Sale</b>		1.7	<b>1.9</b>	+ 11.8%	--	--	--

# New Listings

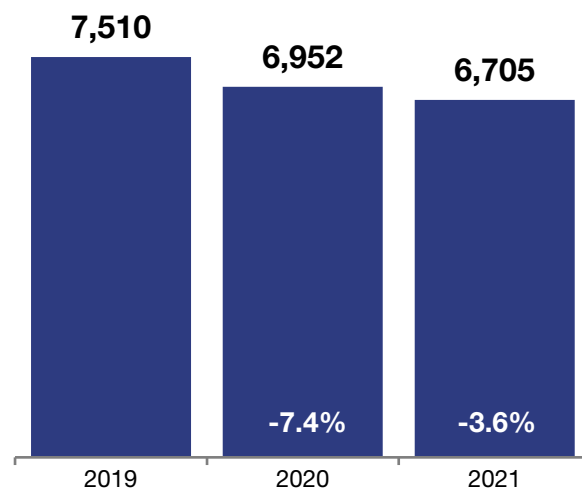
A count of the properties that have been newly listed on the market in a given month.



## April

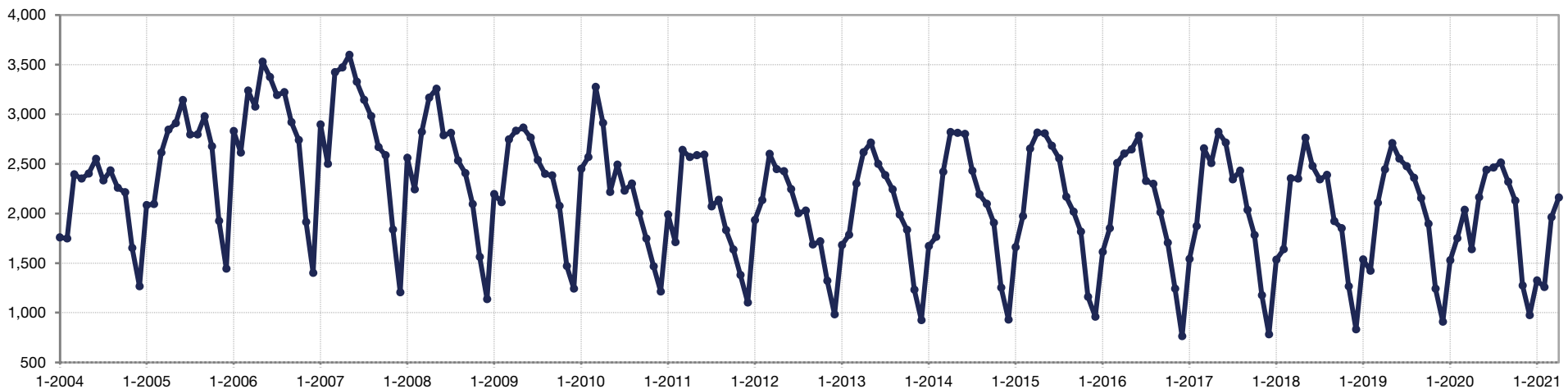


## Year To Date



Month	Prior Year	Current Year	+ / -
May	2,708	2,164	-20.1%
June	2,552	2,439	-4.4%
July	2,474	2,463	-0.4%
August	2,360	2,511	+6.4%
September	2,155	2,320	+7.7%
October	1,895	2,128	+12.3%
November	1,241	1,275	+2.7%
December	908	975	+7.4%
January	1,528	1,324	-13.4%
February	1,749	1,257	-28.1%
March	2,035	1,963	-3.5%
April	1,640	2,161	+31.8%
<b>12-Month Avg</b>	<b>1,937</b>	<b>1,915</b>	<b>-1.1%</b>

## Historical New Listing Activity

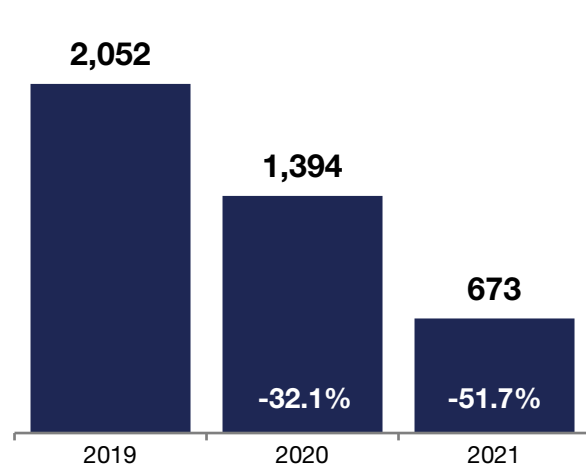


# Pending Sales

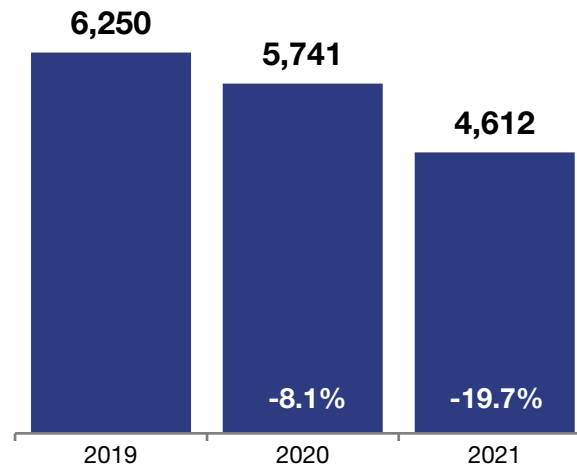
A count of the properties on which contracts have been accepted in a given month.



## April

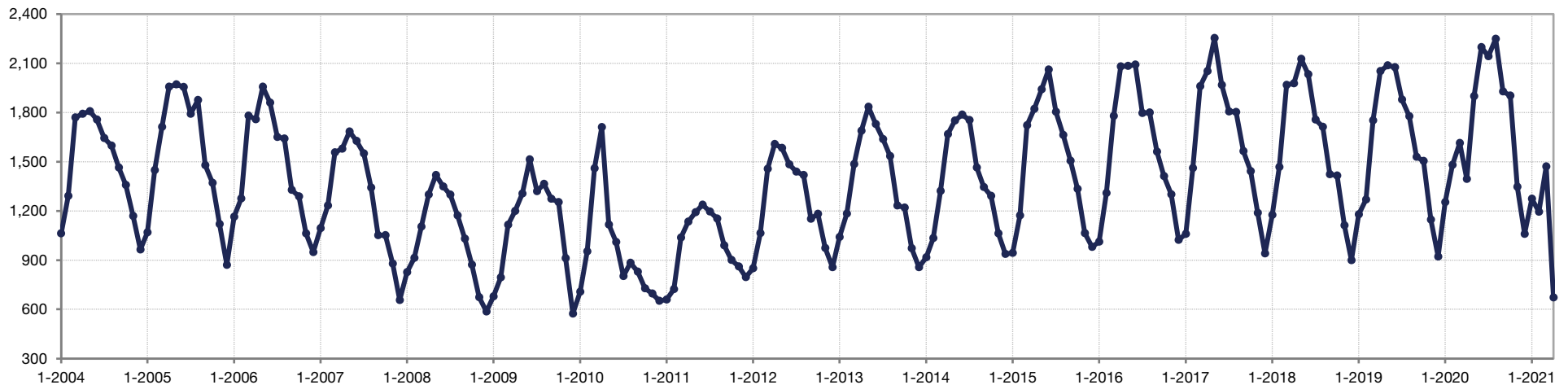


## Year To Date



Month	Prior Year	Current Year	+ / -
May	2,087	1,900	-9.0%
June	2,076	2,198	+5.9%
July	1,879	2,142	+14.0%
August	1,777	2,249	+26.6%
September	1,529	1,928	+26.1%
October	1,504	1,902	+26.5%
November	1,147	1,347	+17.4%
December	922	1,060	+15.0%
January	1,254	1,274	+1.6%
February	1,480	1,195	-19.3%
March	1,613	1,470	-8.9%
April	1,394	673	-51.7%
<b>12-Month Avg</b>	<b>1,555</b>	<b>1,612</b>	<b>+3.6%</b>

## Historical Pending Sales Activity

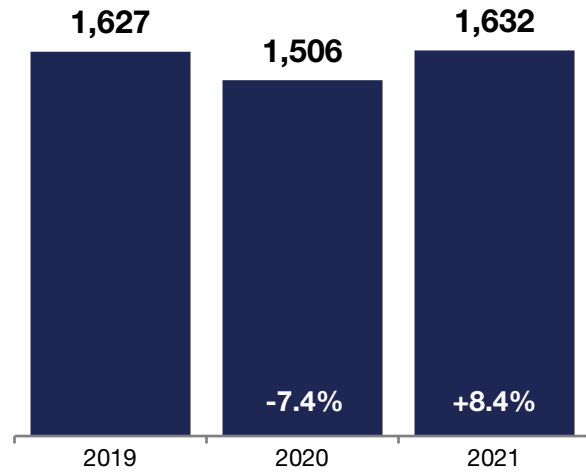


# Closed Sales

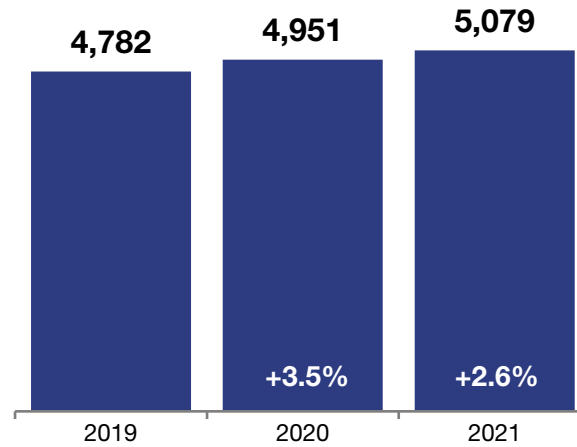
A count of the actual sales that have closed in a given month.



## April

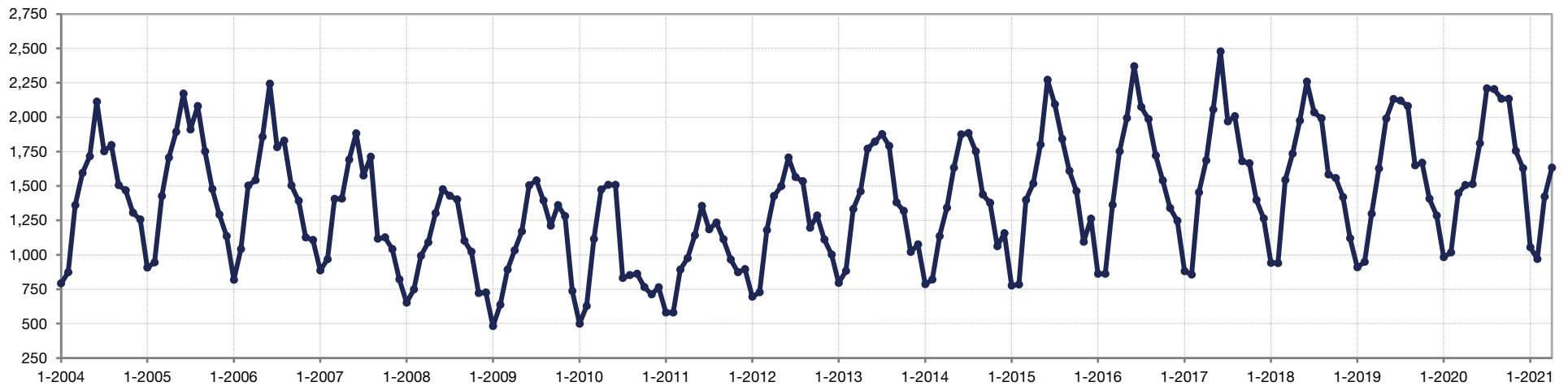


## Year To Date



Month	Prior Year	Current Year	+ / -
May	1,990	1,513	-24.0%
June	2,131	1,810	-15.1%
July	2,120	2,208	+4.2%
August	2,081	2,204	+5.9%
September	1,650	2,134	+29.3%
October	1,668	2,133	+27.9%
November	1,407	1,755	+24.7%
December	1,284	1,628	+26.8%
January	982	1,055	+7.4%
February	1,017	969	-4.7%
March	1,446	1,423	-1.6%
April	1,506	1,632	+8.4%
<b>12-Month Avg</b>	<b>1,607</b>	<b>1,705</b>	<b>+7.4%</b>

## Historical Closed Sales Activity

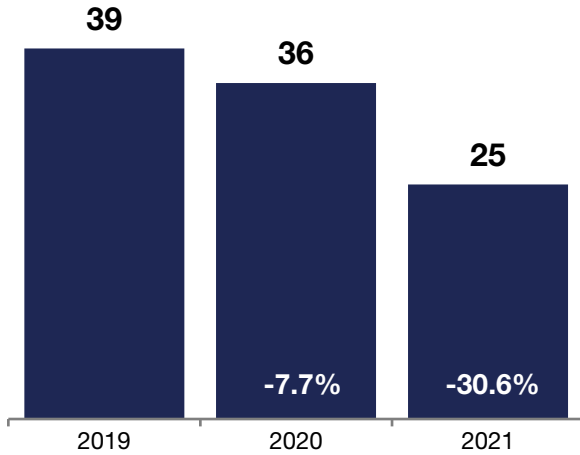


# Days on Market Until Sale

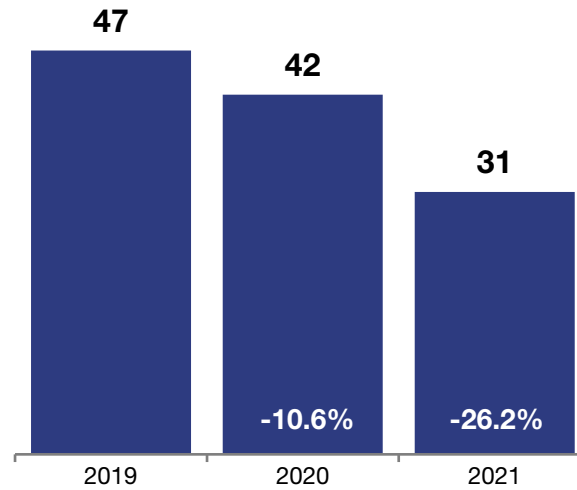
Average number of days between when a property is listed and when an offer is accepted in a given month.



## April



## Year To Date



Month	Prior Year	Current Year	+ / -
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	32	-27.3%
February	50	37	-26.0%
March	42	32	-23.8%
April	36	25	-30.6%
<b>12-Month Avg</b>	<b>34</b>	<b>28</b>	<b>-17.6%</b>

## Historical Days on Market Until Sale

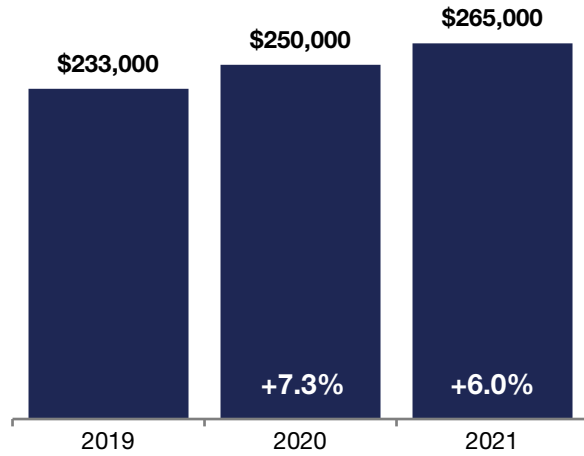


# Median Sales Price

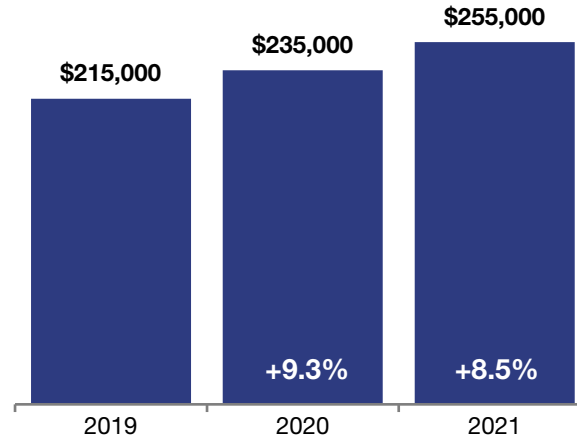
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## April



## Year To Date



Month	Prior Year	Current Year	+ / -
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	\$255,500	+10.4%
November	\$230,000	\$250,000	+8.7%
December	\$229,900	\$240,000	+4.4%
January	\$220,150	\$245,000	+11.3%
February	\$218,250	\$246,880	+13.1%
March	\$243,237	\$257,500	+5.9%
April	\$250,000	\$265,000	+6.0%
<b>12-Month Med</b>	<b>\$238,900</b>	<b>\$257,950</b>	<b>+8.0%</b>

## Historical Median Sales Price



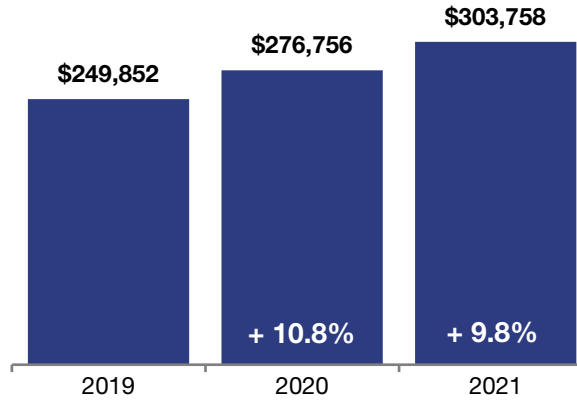
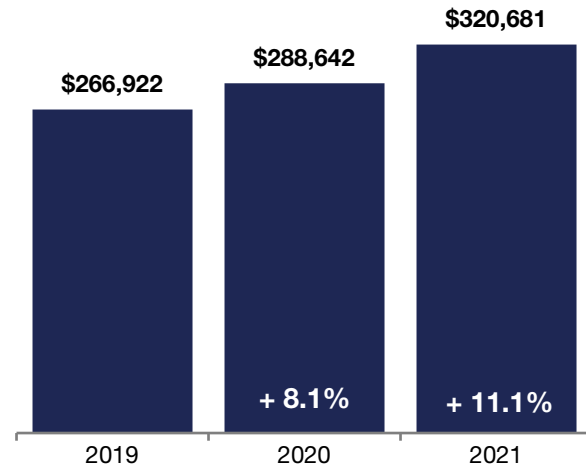
# Average Sales Price

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



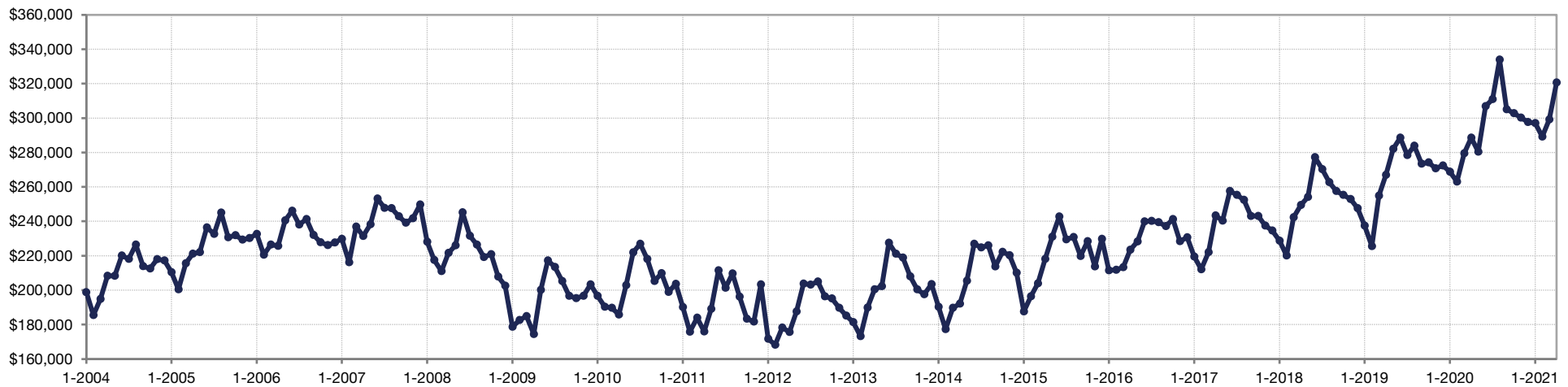
## April

## Year To Date



Month	Prior Year	Current Year	+ / -
May	\$282,115	<b>\$280,470</b>	-0.6%
June	\$288,562	<b>\$306,841</b>	+6.3%
July	\$278,501	<b>\$310,908</b>	+11.6%
August	\$283,864	<b>\$333,948</b>	+17.6%
September	\$273,468	<b>\$305,109</b>	+11.6%
October	\$274,163	<b>\$302,808</b>	+10.4%
November	\$270,717	<b>\$300,252</b>	+10.9%
December	\$272,438	<b>\$297,635</b>	+9.2%
January	\$268,730	<b>\$297,049</b>	+10.5%
February	\$263,098	<b>\$289,228</b>	+9.9%
March	\$279,466	<b>\$299,201</b>	+7.1%
April	\$288,642	<b>\$320,681</b>	+11.1%
<b>12-Month Avg</b>	<b>\$278,341</b>	<b>\$305,582</b>	<b>+9.8%</b>

## Historical Average Sales Price





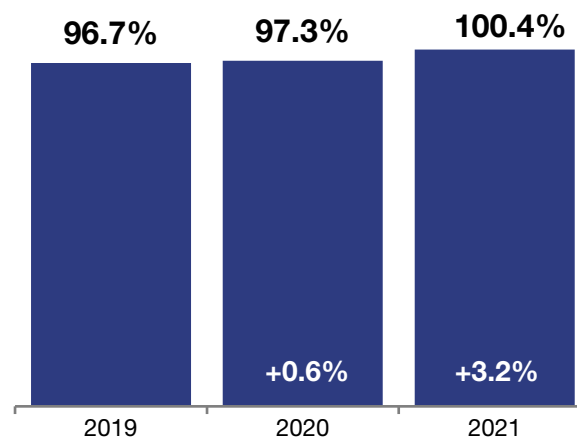
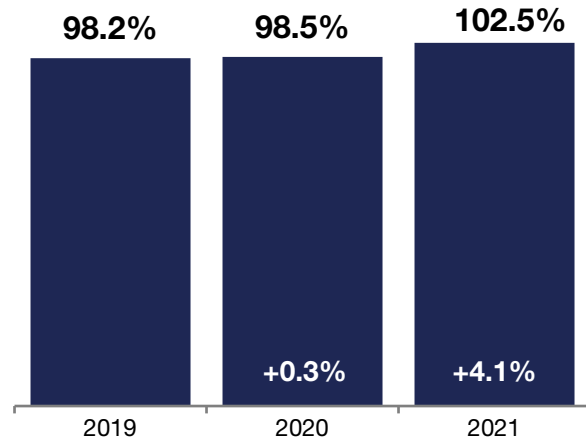
# Percent of Original List Price Received



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.

## April

## Year To Date



Month	Prior Year	Current Year	+ / -
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%
January	95.6%	98.1%	+2.6%
February	96.4%	99.1%	+2.8%
March	97.8%	100.6%	+2.9%
April	98.5%	102.5%	+4.1%
<b>12-Month Avg</b>	<b>97.8%</b>	<b>99.7%</b>	<b>+1.9%</b>

## Historical Percent of Original List Price Received



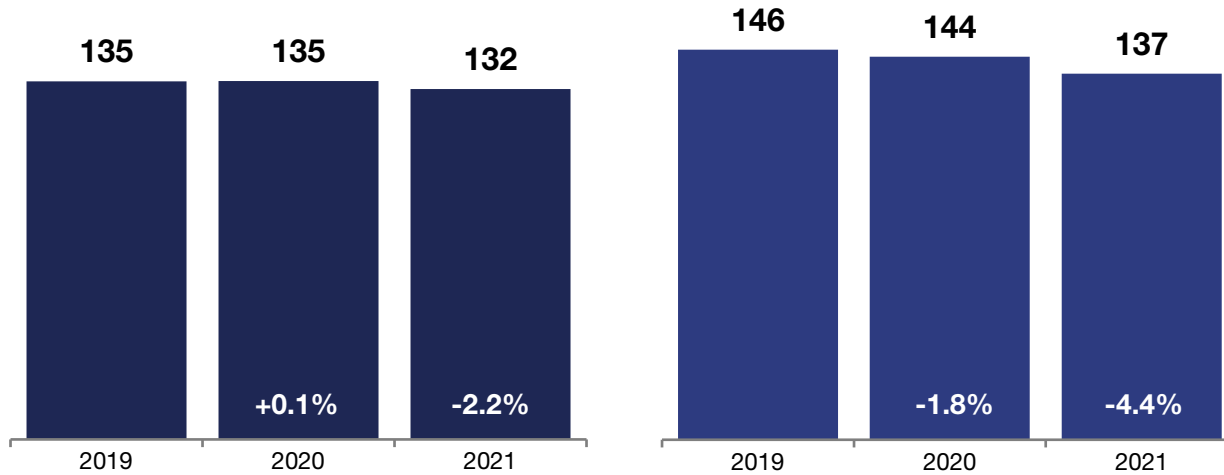
# Housing Affordability Index



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.**

## April

## Year To Date



Month	Prior Year	Current Year	+ / -
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	+0.8%
November	143	146	+1.6%
December	144	153	+6.3%
January	153	148	-3.4%
February	155	142	-8.3%
March	139	136	-2.1%
April	135	132	-2.2%
<b>12-Month Avg</b>	<b>139</b>	<b>139</b>	<b>+0.3%</b>

## Historical Housing Affordability Index

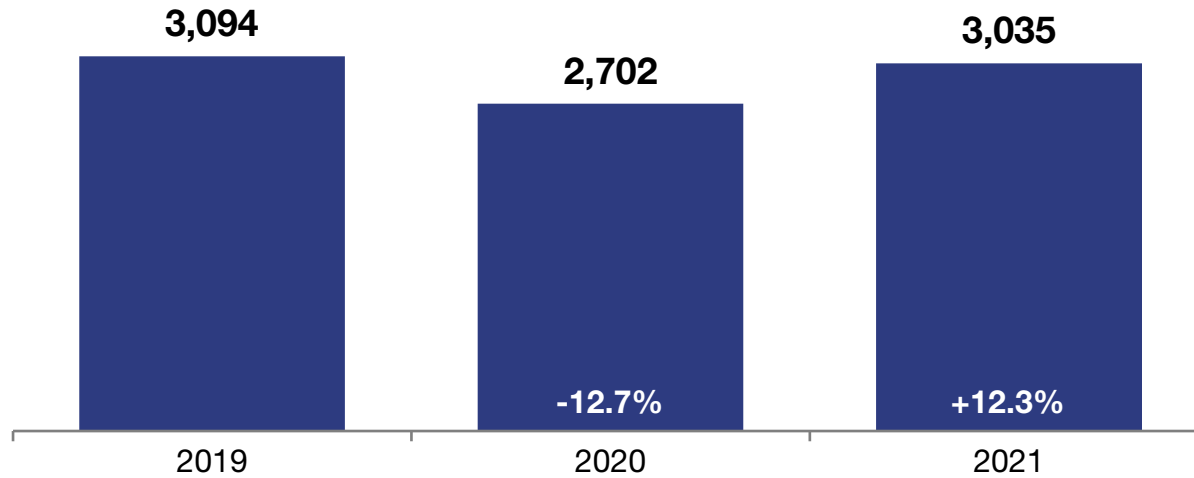


# Inventory of Homes for Sale

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

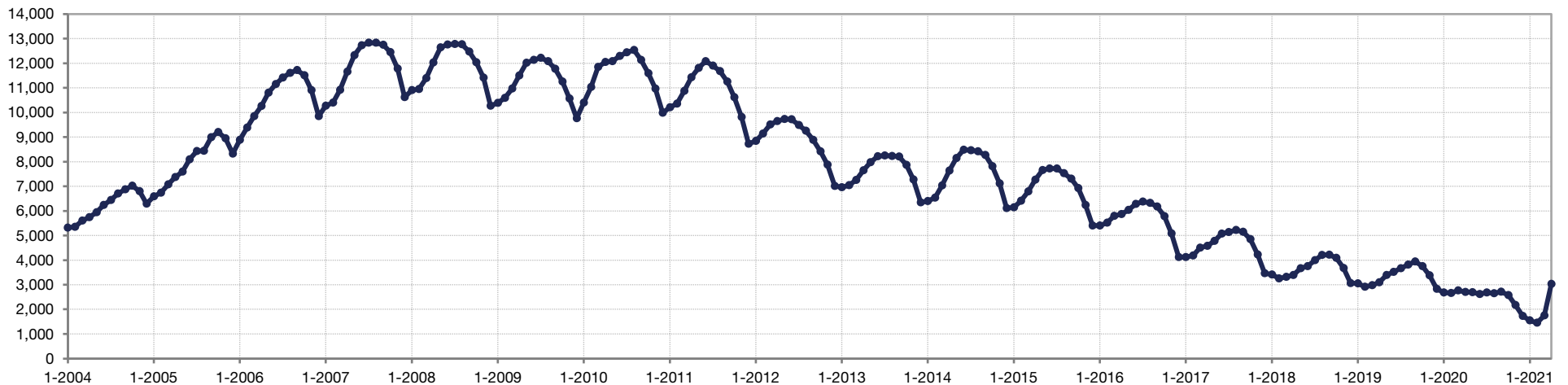


## April



Month	Prior Year	Current Year	+ / -
May	3,396	2,688	-20.8%
June	3,515	2,622	-25.4%
July	3,672	2,682	-27.0%
August	3,812	2,646	-30.6%
September	3,945	2,716	-31.2%
October	3,748	2,579	-31.2%
November	3,383	2,178	-35.6%
December	2,829	1,727	-39.0%
January	2,682	1,549	-42.2%
February	2,662	1,450	-45.5%
March	2,763	1,754	-36.5%
April	2,702	3,035	+12.3%
12-Month Avg	3,259	2,302	-29.4%

## Historical Inventory of Homes for Sale

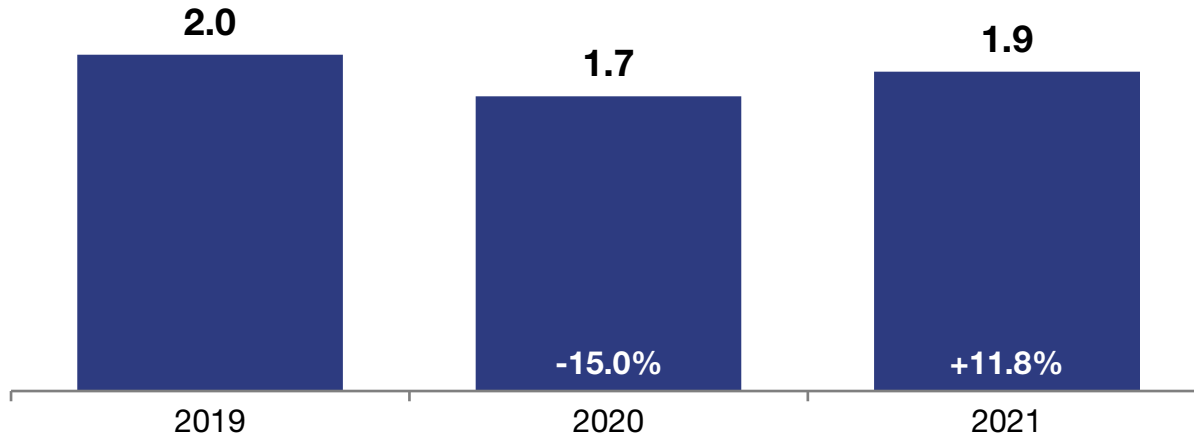


# Months Supply of Inventory

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.



## April



Month	Prior Year	Current Year	+ / -
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	1.7	-32.0%
October	2.4	1.5	-37.5%
November	2.1	1.3	-38.1%
December	1.8	1.0	-44.4%
January	1.7	0.9	-47.1%
February	1.6	0.9	-43.8%
March	1.7	1.0	-41.2%
April	1.7	1.9	+11.8%
12-Month Avg	2.1	1.4	-33.3%

## Historical Months Supply of Inventory

