

# Monthly Indicators

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



## June 2021

School's out, and as vaccination rates rise and America enters a new normal, the U.S. housing market continues along at a frenzied pace, with low interest rates and limited inventory fueling record high sales prices. May saw the median existing-home sales price exceed \$350,000, a 24% increase and the largest year-over-year increase since 1999, according to the National Association of REALTORS®. Eager buyers are making multiple offers, some for well over asking price, while others are making offers on homes sight unseen.

New Listings in the Milwaukee region increased 12.7 percent to 2,749. Pending Sales were down 65.8 percent to 752. Inventory levels rose 40.2 percent to 3,679 units.

Prices continued to gain traction. The Median Sales Price increased 11.0 percent to \$288,600. Days on Market was down 48.5 percent to 17 days. Buyers felt empowered as Months Supply of Inventory was up 35.3 percent to 2.3 months.

The increase in sales prices comes with a slight decline in existing home sales nationwide, as homebuyers struggle with declining affordability amid a lack of inventory, forcing some buyers to simply wait it out in hopes of more inventory and less competition. Meanwhile, home builders are trying to meet the increased market demand, with housing starts up 3.6% in May from April, according to the Commerce Department. As we ease into new routines and look forward to a post-pandemic future, one thing remains certain: America desperately needs more homes.

## Quick Facts

**+ 23.9%**      **+ 11.0%**      **+ 40.2%**

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.



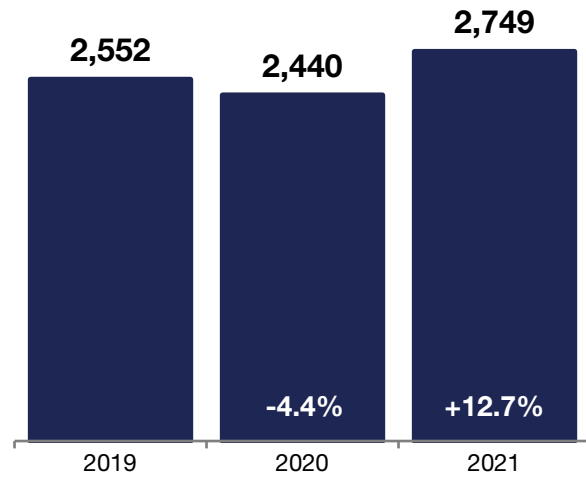
Key Metrics	Historical Sparklines	6-2020	6-2021	+ / -	YTD 2020	YTD 2021	+ / -
<b>New Listings</b>		2,440	<b>2,749</b>	+ 12.7%	11,556	<b>11,983</b>	+ 3.7%
<b>Pending Sales</b>		2,199	<b>752</b>	- 65.8%	9,840	<b>8,855</b>	- 10.0%
<b>Closed Sales</b>		1,810	<b>2,243</b>	+ 23.9%	8,274	<b>9,167</b>	+ 10.8%
<b>Days on Market Until Sale</b>		33	<b>17</b>	- 48.5%	38	<b>25</b>	- 34.2%
<b>Median Sales Price</b>		\$260,000	<b>\$288,600</b>	+ 11.0%	\$244,000	<b>\$270,000</b>	+ 10.7%
<b>Average Sales Price</b>		\$306,841	<b>\$353,917</b>	+ 15.3%	\$284,017	<b>\$320,746</b>	+ 12.9%
<b>Percent of Original List Price Received</b>		99.1%	<b>104.3%</b>	+ 5.2%	97.9%	<b>102.1%</b>	+ 4.2%
<b>Housing Affordability Index</b>		133	<b>123</b>	- 7.7%	142	<b>131</b>	- 7.4%
<b>Inventory of Homes for Sale</b>		2,625	<b>3,679</b>	+ 40.2%	--	--	--
<b>Months Supply of Homes for Sale</b>		1.7	<b>2.3</b>	+ 35.3%	--	--	--

# New Listings

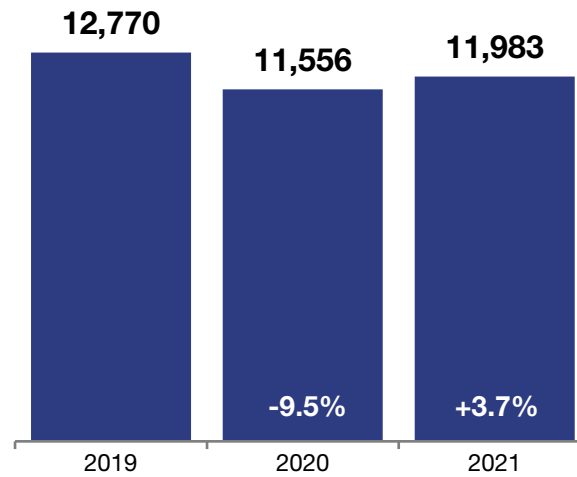
A count of the properties that have been newly listed on the market in a given month.



## June

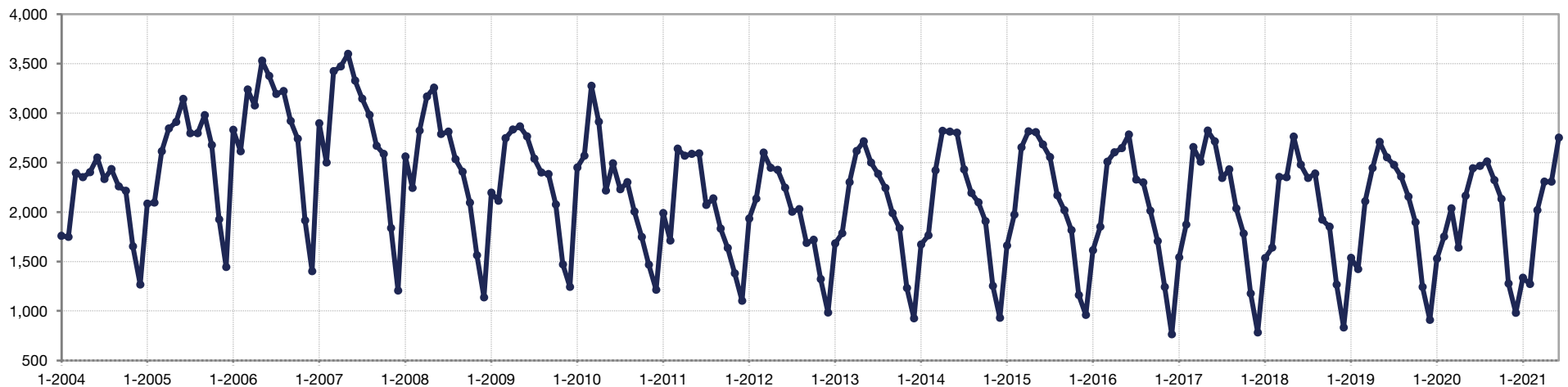


## Year To Date



Month	Prior Year	Current Year	+ / -
July	2,474	2,464	-0.4%
August	2,360	2,510	+6.4%
September	2,155	2,322	+7.7%
October	1,895	2,130	+12.4%
November	1,241	1,277	+2.9%
December	908	980	+7.9%
January	1,528	1,334	-12.7%
February	1,749	1,271	-27.3%
March	2,035	2,017	-0.9%
April	1,640	2,305	+40.5%
May	2,164	2,307	+6.6%
June	2,440	2,749	+12.7%
<b>12-Month Avg</b>	<b>1,882</b>	<b>1,972</b>	<b>+4.8%</b>

## Historical New Listing Activity

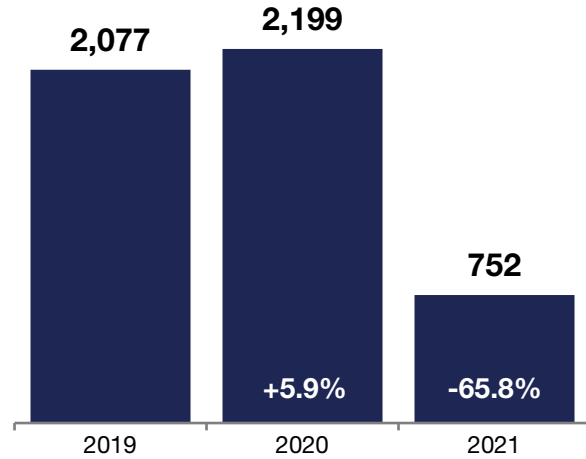


# Pending Sales

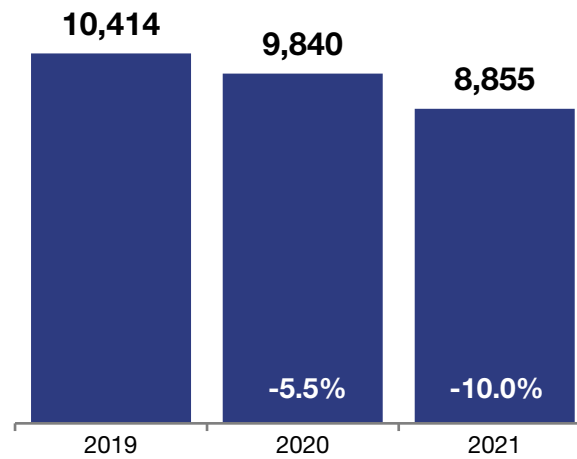
A count of the properties on which contracts have been accepted in a given month.



## June

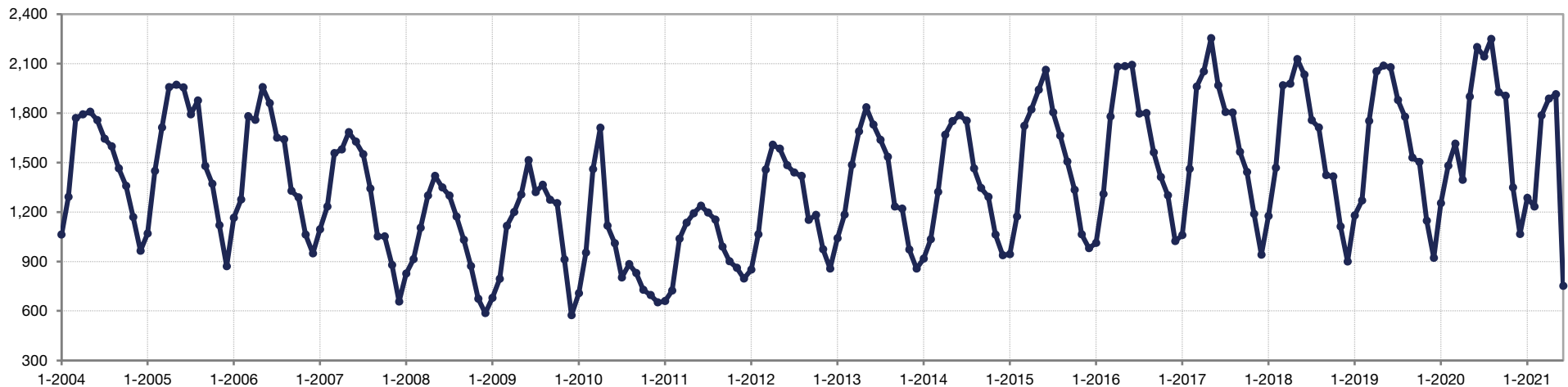


## Year To Date



Month	Prior Year	Current Year	+ / -
July	1,879	2,143	+14.1%
August	1,777	2,249	+26.6%
September	1,529	1,926	+26.0%
October	1,503	1,904	+26.7%
November	1,147	1,348	+17.5%
December	922	1,066	+15.6%
January	1,254	1,285	+2.5%
February	1,480	1,233	-16.7%
March	1,613	1,785	+10.7%
April	1,394	1,886	+35.3%
May	1,900	1,914	+0.7%
June	2,199	752	-65.8%
<b>12-Month Avg</b>	<b>1,550</b>	<b>1,624</b>	<b>+4.8%</b>

## Historical Pending Sales Activity

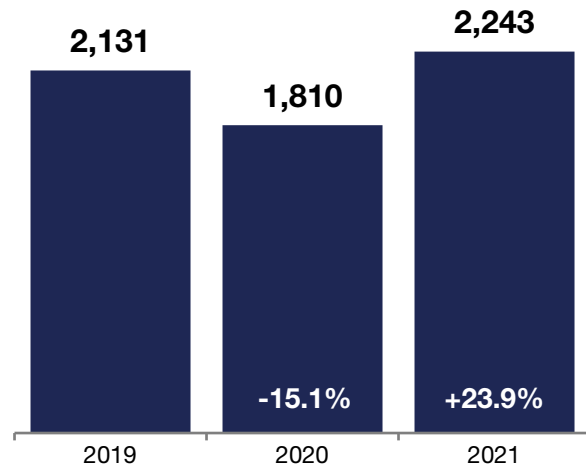


# Closed Sales

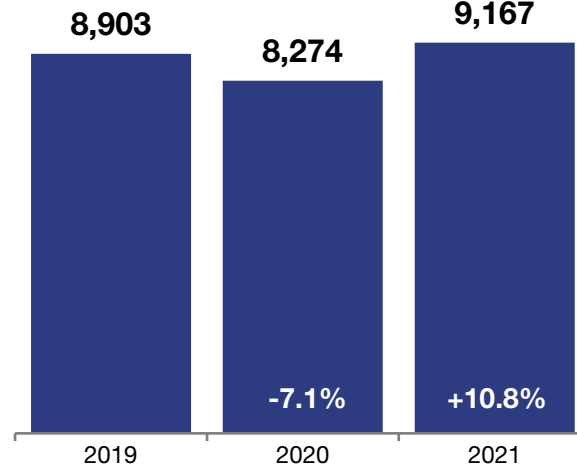
A count of the actual sales that have closed in a given month.



## June

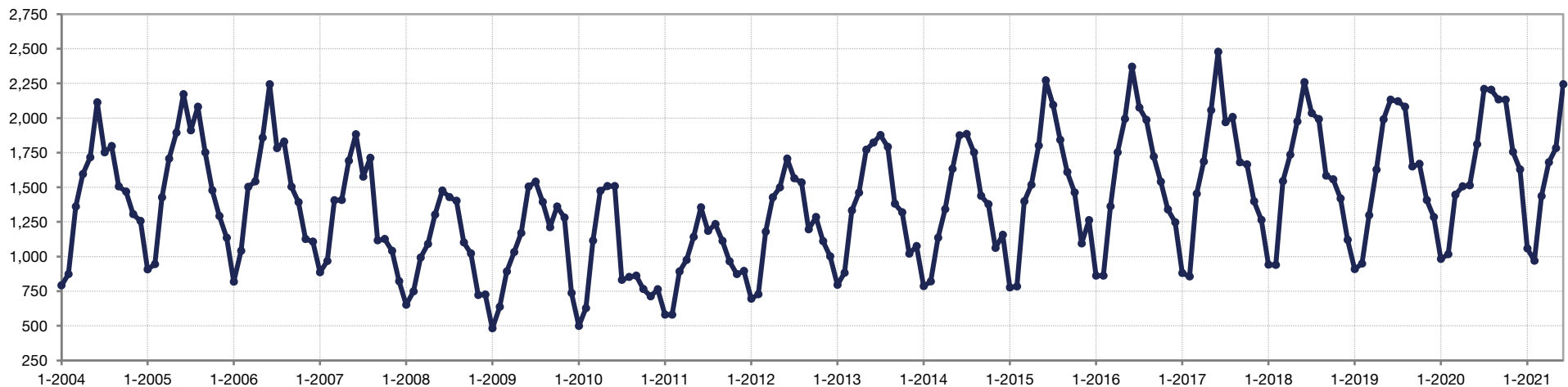


## Year To Date



Month	Prior Year	Current Year	+ / -
July	2,120	2,208	+4.2%
August	2,081	2,204	+5.9%
September	1,650	2,134	+29.3%
October	1,668	2,132	+27.8%
November	1,407	1,756	+24.8%
December	1,284	1,629	+26.9%
January	982	1,057	+7.6%
February	1,017	970	-4.6%
March	1,446	1,435	-0.8%
April	1,506	1,680	+11.6%
May	1,513	1,782	+17.8%
June	1,810	2,243	+23.9%
<b>12-Month Avg</b>	<b>1,540</b>	<b>1,769</b>	<b>+14.5%</b>

## Historical Closed Sales Activity

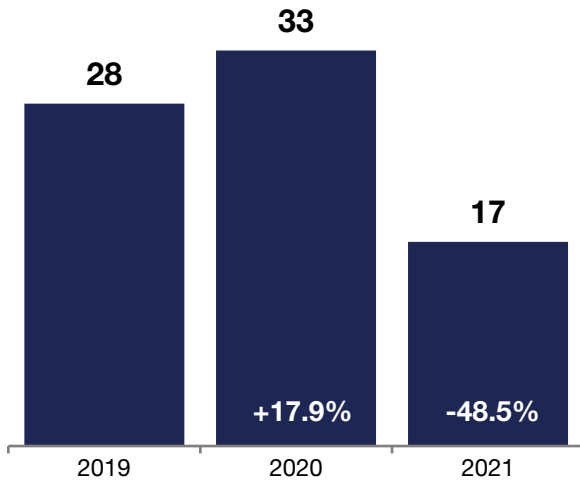


# Days on Market Until Sale

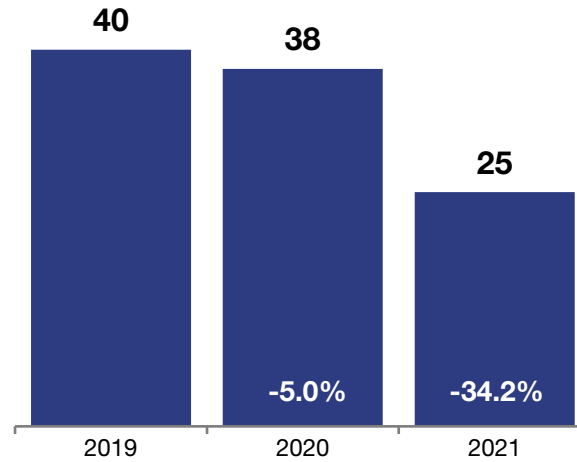
Average number of days between when a property is listed and when an offer is accepted in a given month.



## June



## Year To Date



Month	Prior Year	Current Year	+ / -
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%
May	29	17	-41.4%
June	33	17	-48.5%
<b>12-Month Avg</b>	<b>35</b>	<b>26</b>	<b>-25.7%</b>

## Historical Days on Market Until Sale

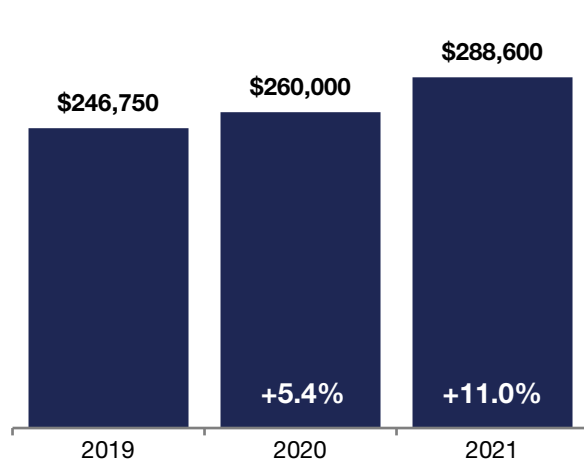


# Median Sales Price

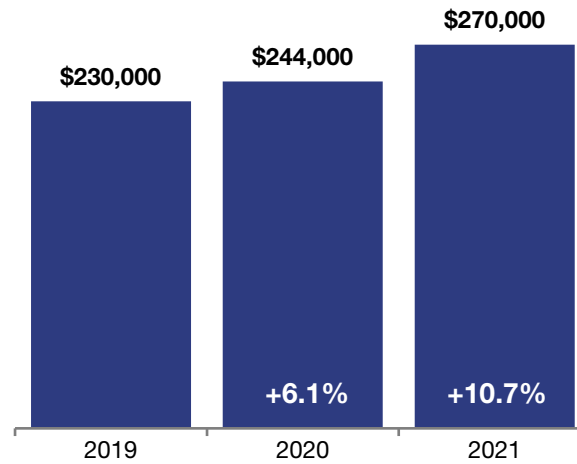
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## June

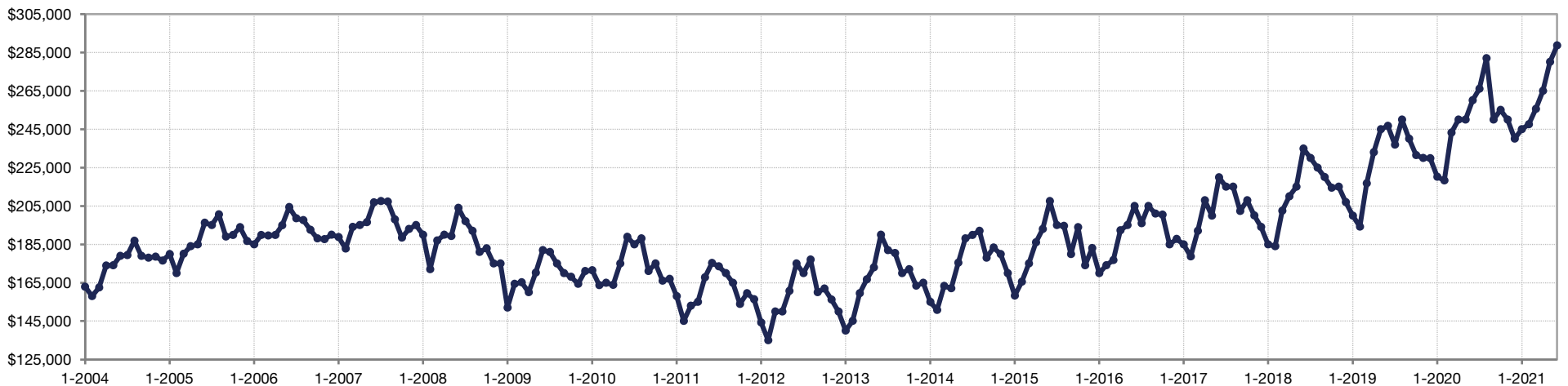


## Year To Date



Month	Prior Year	Current Year	+ / -
July	\$236,900	<b>\$266,100</b>	+12.3%
August	\$250,000	<b>\$282,000</b>	+12.8%
September	\$240,000	<b>\$250,000</b>	+4.2%
October	\$231,500	<b>\$255,000</b>	+10.2%
November	\$230,000	<b>\$250,000</b>	+8.7%
December	\$229,900	<b>\$240,000</b>	+4.4%
January	\$220,150	<b>\$245,000</b>	+11.3%
February	\$218,250	<b>\$247,500</b>	+13.4%
March	\$243,237	<b>\$255,500</b>	+5.0%
April	\$250,000	<b>\$265,000</b>	+6.0%
May	\$250,000	<b>\$280,000</b>	+12.0%
June	\$260,000	<b>\$288,600</b>	+11.0%
<b>12-Month Med</b>	<b>\$240,000</b>	<b>\$263,950</b>	<b>+10.0%</b>

## Historical Median Sales Price

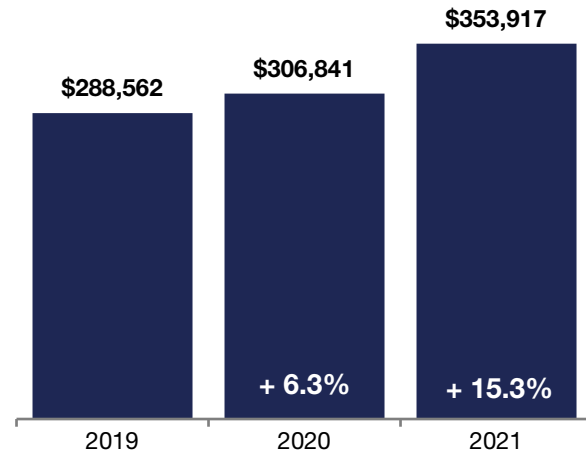


# Average Sales Price

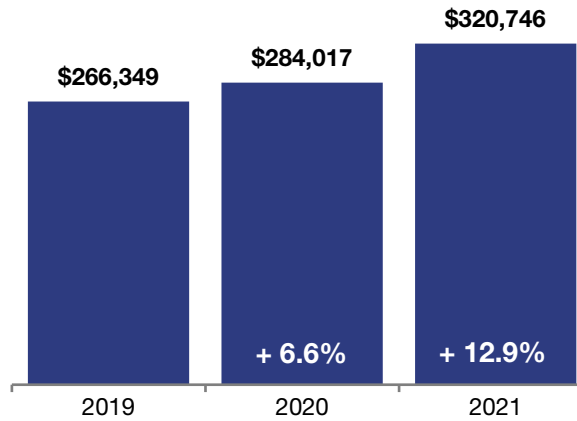
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June

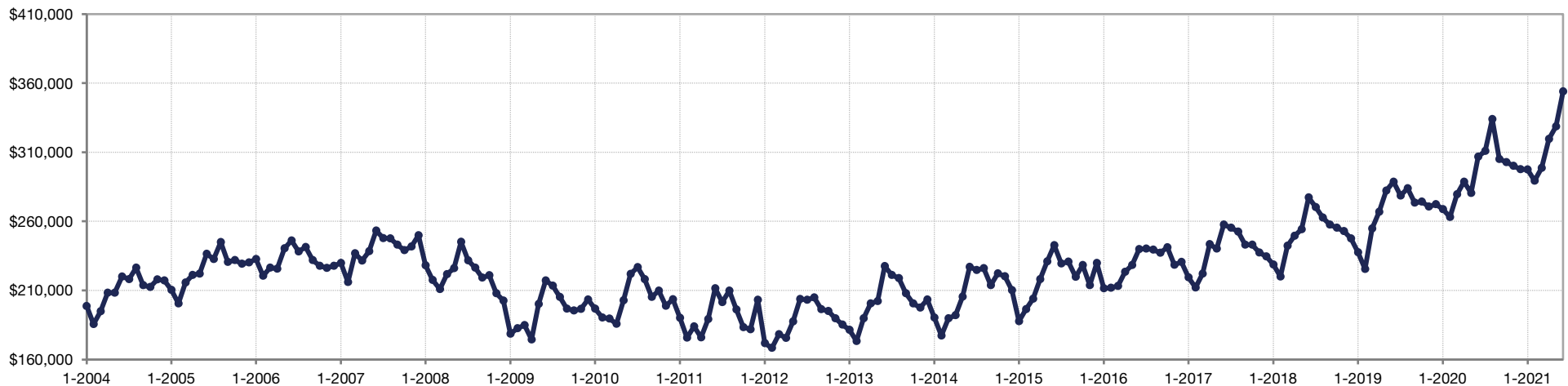


## Year To Date



Month	Prior Year	Current Year	+ / -
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>\$302,824</b>	+10.5%
November	\$270,717	<b>\$300,192</b>	+10.9%
December	\$272,438	<b>\$297,646</b>	+9.3%
January	\$268,730	<b>\$297,480</b>	+10.7%
February	\$263,098	<b>\$289,350</b>	+10.0%
March	\$279,466	<b>\$298,701</b>	+6.9%
April	\$288,642	<b>\$319,594</b>	+10.7%
May	\$280,470	<b>\$328,664</b>	+17.2%
June	\$306,841	<b>\$353,917</b>	+15.3%
<b>12-Month Avg</b>	<b>\$279,720</b>	<b>\$314,246</b>	<b>+12.3%</b>

## Historical Average Sales Price





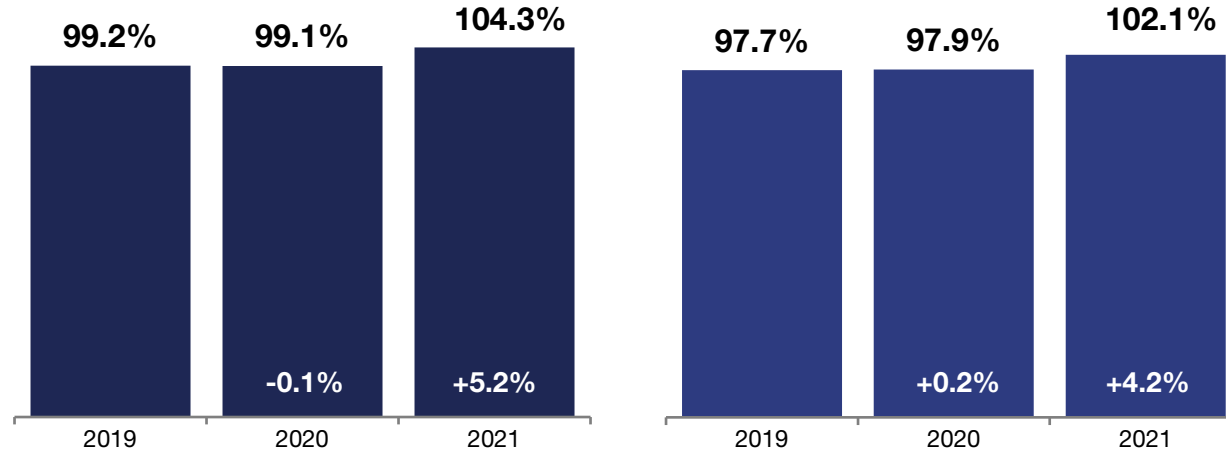
# Percent of Original List Price Received



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.

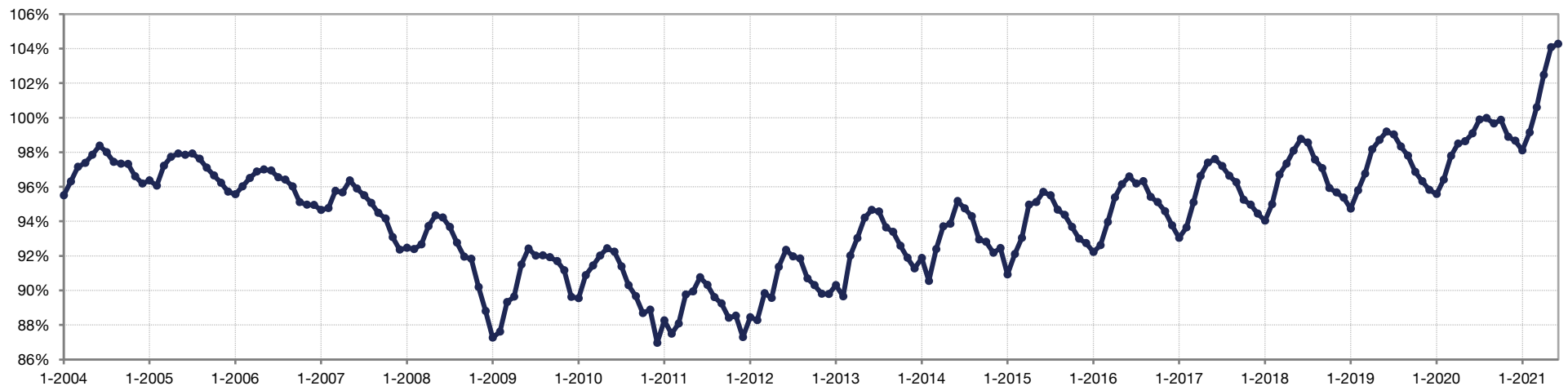
## June

## Year To Date



Month	Prior Year	Current Year	+ / -
July	99.0%	<b>99.9%</b>	+0.9%
August	98.3%	<b>100.0%</b>	+1.7%
September	97.8%	<b>99.7%</b>	+1.9%
October	96.9%	<b>99.9%</b>	+3.1%
November	96.3%	<b>98.9%</b>	+2.7%
December	95.8%	<b>98.7%</b>	+3.0%
January	95.6%	<b>98.1%</b>	+2.6%
February	96.4%	<b>99.1%</b>	+2.8%
March	97.8%	<b>100.6%</b>	+2.9%
April	98.5%	<b>102.5%</b>	+4.1%
May	98.6%	<b>104.1%</b>	+5.6%
June	99.1%	<b>104.3%</b>	+5.2%
<b>12-Month Avg</b>	<b>97.7%</b>	<b>100.6%</b>	<b>+3.0%</b>

## Historical Percent of Original List Price Received



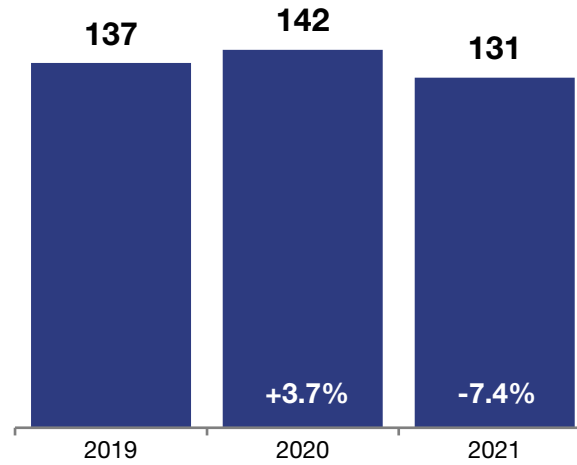
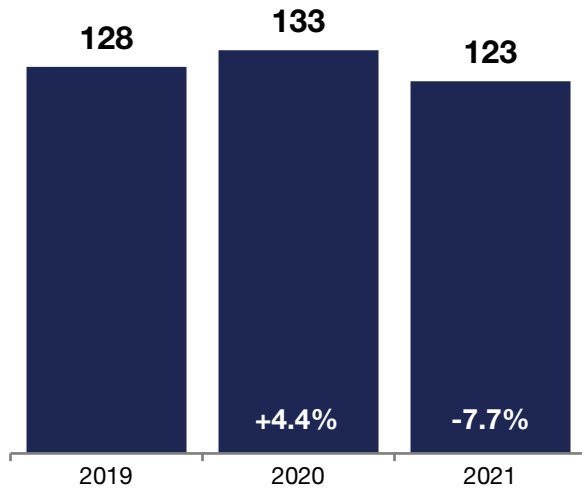
# Housing Affordability Index



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.**

## June

## Year To Date



Month	Prior Year	Current Year	+ / -
July	136	133	-1.9%
August	132	126	-4.6%
September	134	144	+6.9%
October	139	141	+1.0%
November	143	146	+1.6%
December	144	153	+6.3%
January	153	148	-3.4%
February	155	142	-8.6%
March	139	137	-1.3%
April	135	132	-2.2%
May	136	125	-8.3%
June	133	123	-7.7%
12-Month Avg	140	137	-1.8%

## Historical Housing Affordability Index

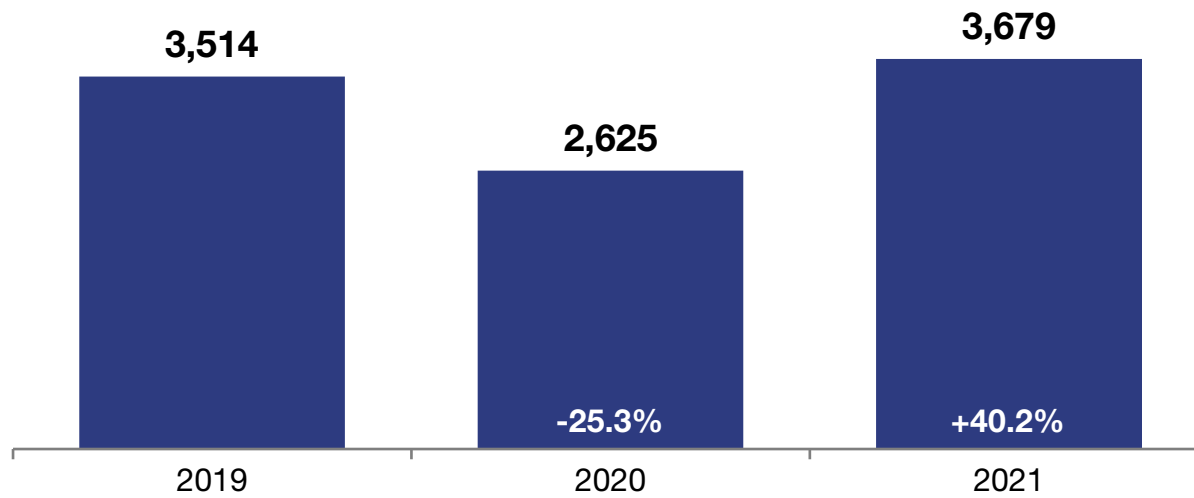


# Inventory of Homes for Sale

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

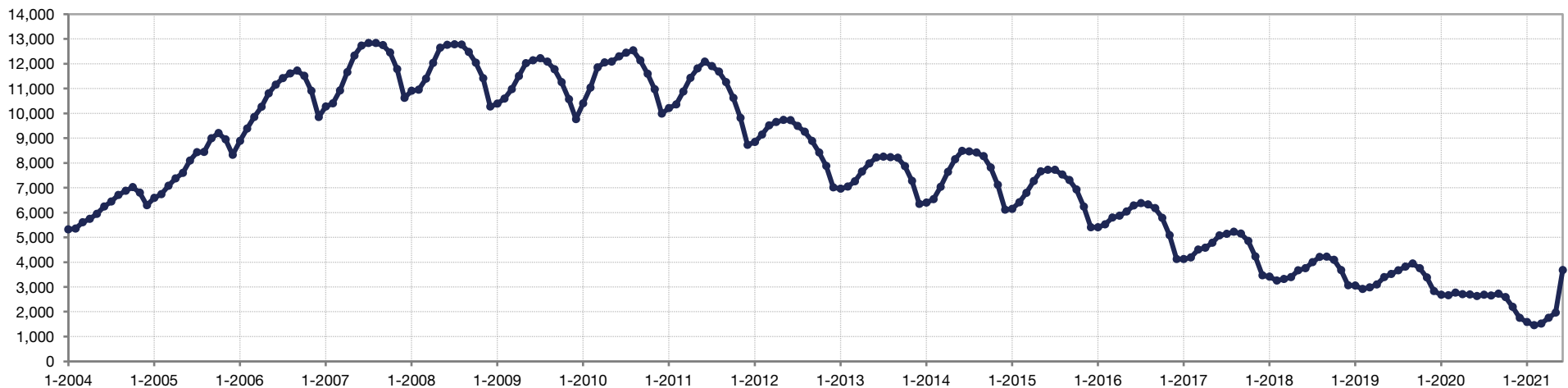


## June



Month	Prior Year	Current Year	+ / -
July	3,671	2,685	-26.9%
August	3,811	2,651	-30.4%
September	3,944	2,726	-30.9%
October	3,748	2,591	-30.9%
November	3,383	2,196	-35.1%
December	2,829	1,749	-38.2%
January	2,682	1,577	-41.2%
February	2,662	1,459	-45.2%
March	2,763	1,515	-45.2%
April	2,702	1,751	-35.2%
May	2,688	1,960	-27.1%
June	2,625	3,679	+40.2%
12-Month Avg	3,126	2,212	-28.8%

## Historical Inventory of Homes for Sale

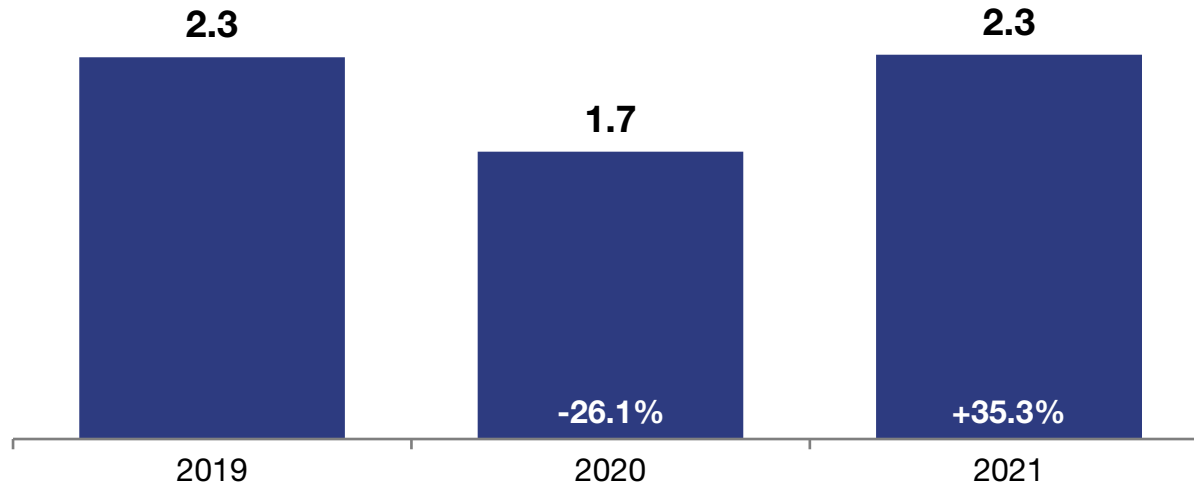


# Months Supply of Inventory

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.



## June



Month	Prior Year	Current Year	+ / -
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	0.9	-47.1%
April	1.7	1.0	-41.2%
May	1.7	1.1	-35.3%
June	1.7	2.3	+35.3%
12-Month Avg	2.0	1.3	-35.0%

## Historical Months Supply of Inventory

