



# Monthly Indicators

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



## June 2019

As was widely expected, the Federal Reserve did not change the target range for the federal funds rate – currently set at 2.25 to 2.5 percent – during their June meeting. Although the economy is still performing well due to factors such as low unemployment and solid retail sales, uncertainty remains regarding trade tensions, slowed manufacturing and meek business investments.

New Listings in the Milwaukee region decreased 1.1 percent to 2,451. Pending Sales were down 64.0 percent to 731. Inventory levels rose 31.2 percent to 4,903 units.

Prices continued to gain traction. The Median Sales Price increased 5.1 percent to \$247,000. Days on Market was down 20.0 percent to 28 days. Buyers felt empowered as Months Supply of Inventory was up 52.2 percent to 3.5 months.

In terms of relative balance between buyer and seller interests, residential real estate markets across the country are performing well within an economic expansion that will become the longest in U.S. history in July. However, there are signs of a slowing economy. The Federal Reserve considers 2.0 percent a healthy inflation rate, but the U.S. is expected to remain below that this year. The Fed has received pressure from the White House to cut rates in order to spur further economic activity, and the possibility of a rate reduction in 2019 is definitely in play following a string of increases over the last several years.

## Quick Facts

**- 8.6%**

**+ 5.1%**

**+ 31.2%**

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.



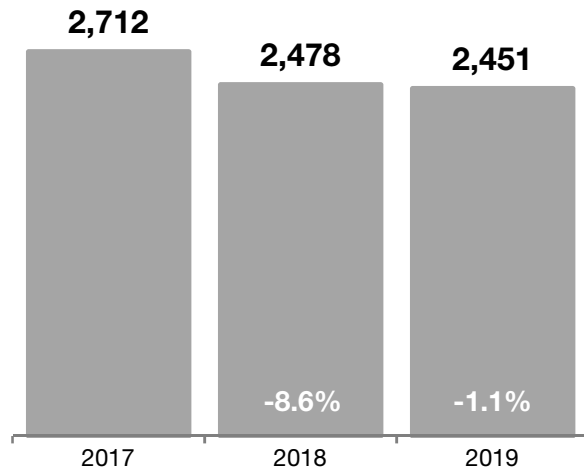
Key Metrics	Historical Sparklines	6-2018	6-2019	+ / -	YTD 2018	YTD 2019	+ / -
<b>New Listings</b>		2,478	<b>2,451</b>	- 1.1%	13,111	<b>12,561</b>	- 4.2%
<b>Pending Sales</b>		2,032	<b>731</b>	- 64.0%	10,743	<b>8,587</b>	- 20.1%
<b>Closed Sales</b>		2,258	<b>2,063</b>	- 8.6%	9,389	<b>8,798</b>	- 6.3%
<b>Days on Market Until Sale</b>		35	<b>28</b>	- 20.0%	47	<b>40</b>	- 14.9%
<b>Median Sales Price</b>		\$234,925	<b>\$247,000</b>	+ 5.1%	\$210,450	<b>\$230,000</b>	+ 9.3%
<b>Average Sales Price</b>		\$277,214	<b>\$289,907</b>	+ 4.6%	\$250,954	<b>\$266,053</b>	+ 6.0%
<b>Percent of Original List Price Received</b>		98.8%	<b>99.2%</b>	+ 0.4%	97.2%	<b>97.7%</b>	+ 0.6%
<b>Housing Affordability Index</b>		129	<b>127</b>	- 1.5%	144	<b>137</b>	- 5.2%
<b>Inventory of Homes for Sale</b>		3,737	<b>4,903</b>	+ 31.2%	--	--	--
<b>Months Supply of Homes for Sale</b>		2.3	<b>3.5</b>	+ 52.2%	--	--	--

# New Listings

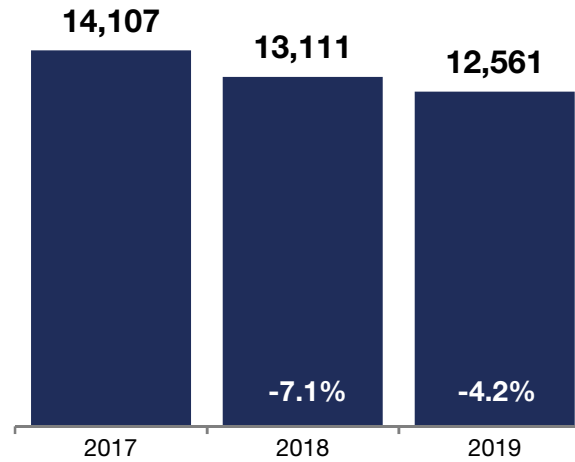
A count of the properties that have been newly listed on the market in a given month.



## June

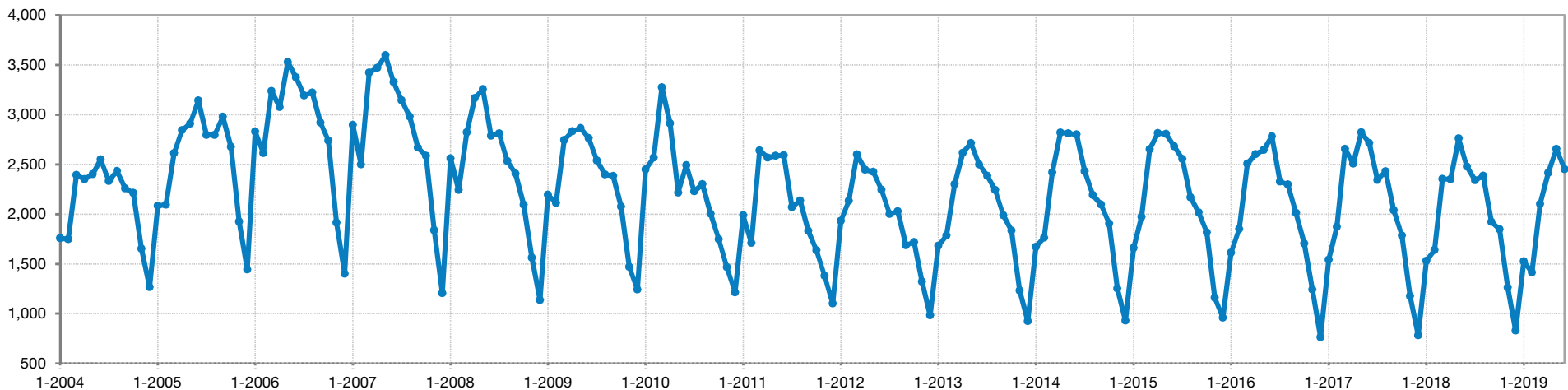


## Year To Date



Month	Prior Year	Current Year	+ / -
July	2,342	2,341	-0.0%
August	2,430	2,386	-1.8%
September	2,038	1,922	-5.7%
October	1,784	1,848	+3.6%
November	1,177	1,264	+7.4%
December	781	829	+6.1%
January	1,530	1,524	-0.4%
February	1,639	1,415	-13.7%
March	2,353	2,101	-10.7%
April	2,350	2,414	+2.7%
May	2,761	2,656	-3.8%
June	2,478	2,451	-1.1%
<b>12-Month Avg</b>	<b>1,972</b>	<b>1,929</b>	<b>-2.2%</b>

## Historical New Listing Activity

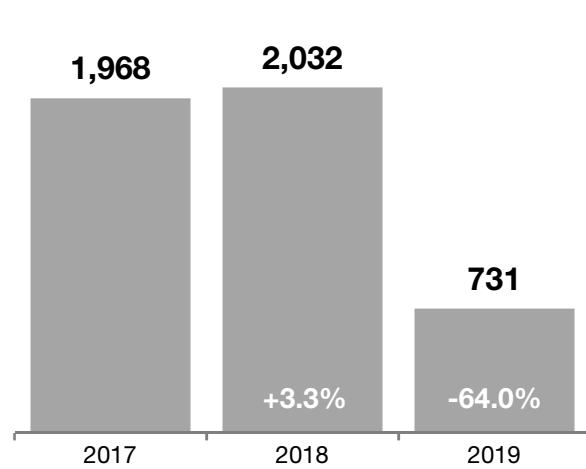


# Pending Sales

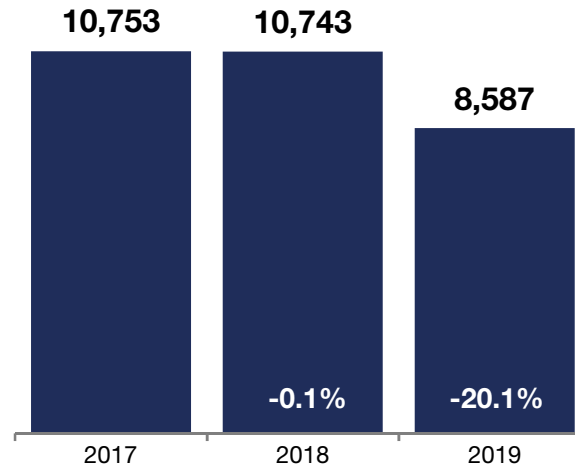
A count of the properties on which contracts have been accepted in a given month.



## June

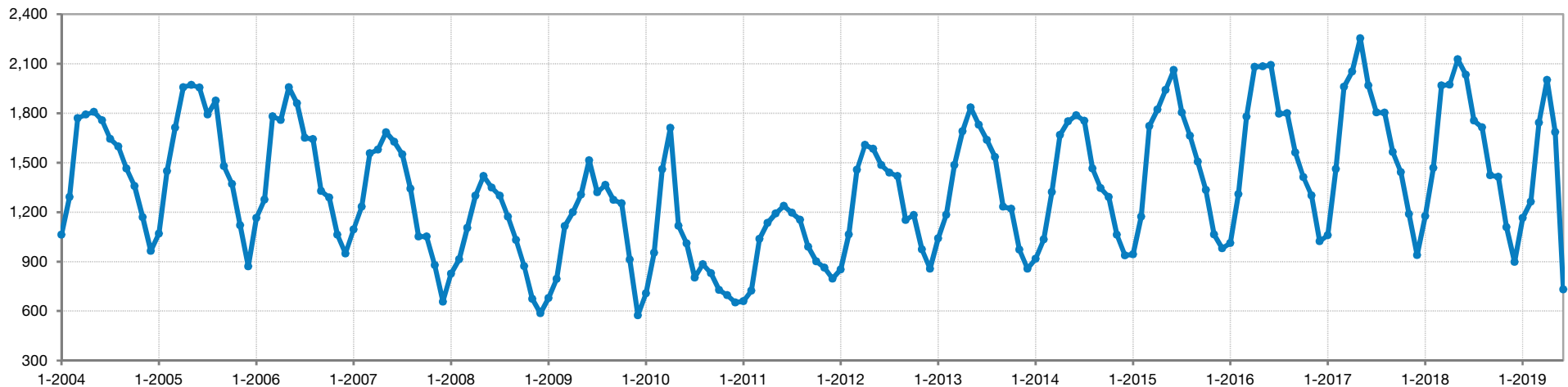


## Year To Date



Month	Prior Year	Current Year	+ / -
July	1,804	1,755	-2.7%
August	1,802	1,713	-4.9%
September	1,565	1,423	-9.1%
October	1,442	1,413	-2.0%
November	1,188	1,109	-6.6%
December	939	897	-4.5%
January	1,176	1,164	-1.0%
February	1,468	1,263	-14.0%
March	1,968	1,743	-11.4%
April	1,972	2,001	+1.5%
May	2,127	1,685	-20.8%
June	2,032	731	-64.0%
<b>12-Month Avg</b>	<b>1,624</b>	<b>1,408</b>	<b>-13.3%</b>

## Historical Pending Sales Activity

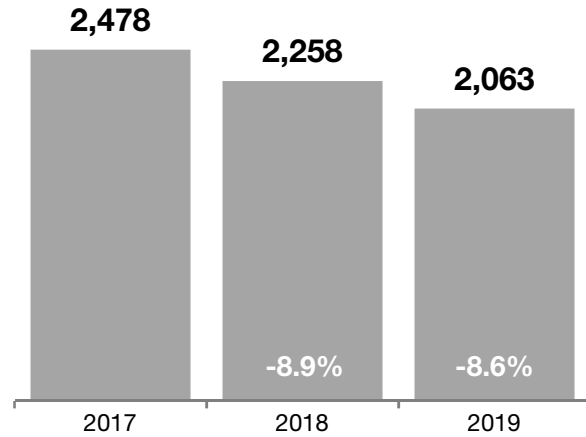


# Closed Sales

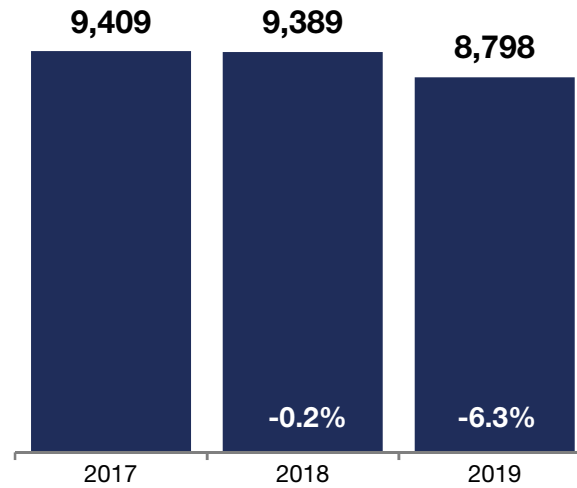
A count of the actual sales that have closed in a given month.



## June

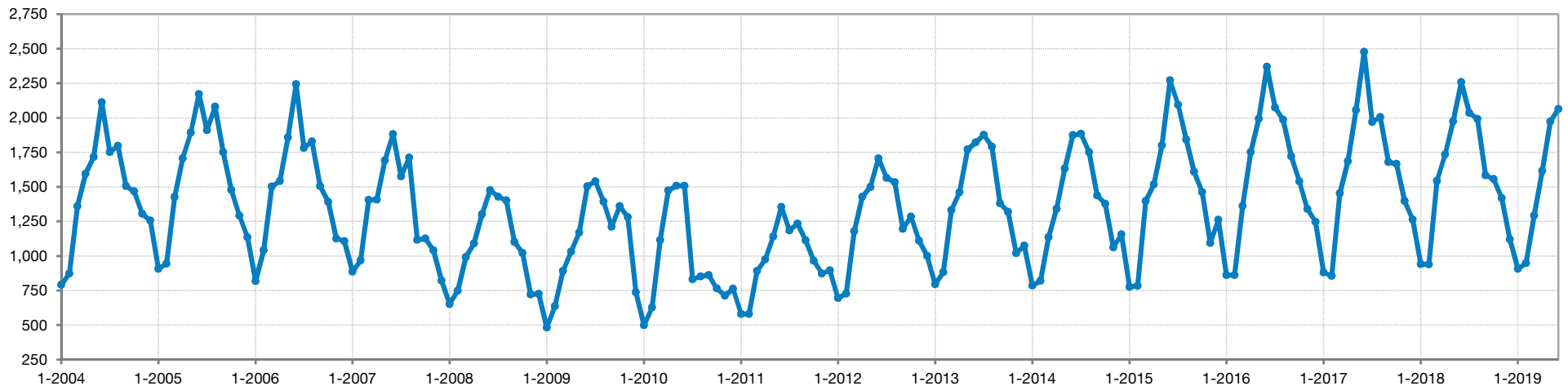


## Year To Date



Month	Prior Year	Current Year	+ / -
July	1,969	2,035	+3.4%
August	2,005	1,991	-0.7%
September	1,679	1,584	-5.7%
October	1,666	1,556	-6.6%
November	1,398	1,419	+1.5%
December	1,264	1,120	-11.4%
January	941	906	-3.7%
February	938	948	+1.1%
March	1,543	1,293	-16.2%
April	1,734	1,616	-6.8%
May	1,975	1,972	-0.2%
June	2,258	2,063	-8.6%
<b>12-Month Avg</b>	<b>1,614</b>	<b>1,542</b>	<b>-4.5%</b>

## Historical Closed Sales Activity

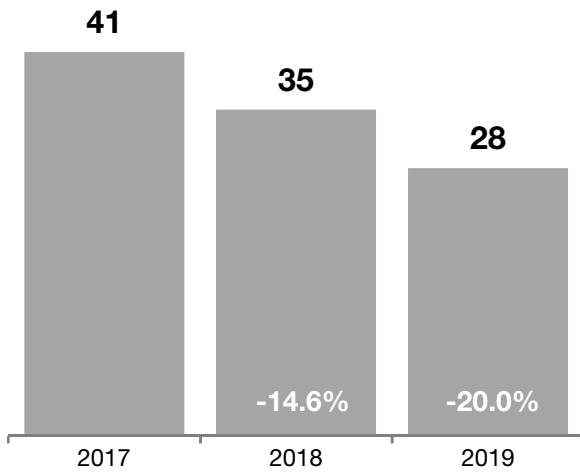


# Days on Market Until Sale

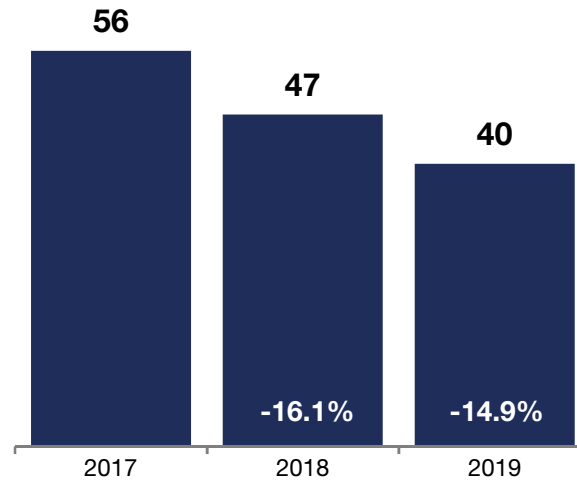
Average number of days between when a property is listed and when an offer is accepted in a given month.



## June

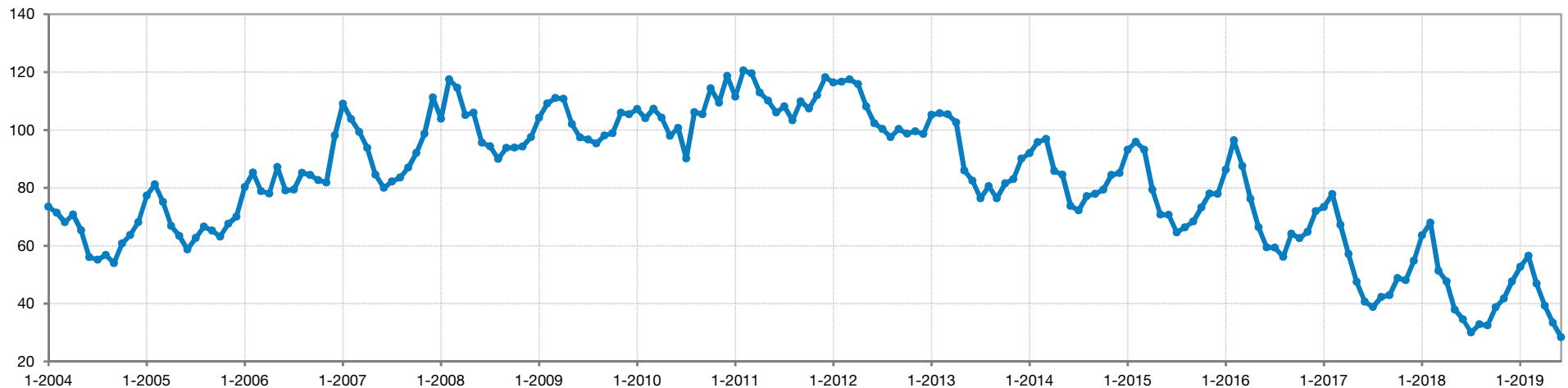


## Year To Date



Month	Prior Year	Current Year	+ / -
July	39	30	-23.1%
August	42	33	-21.4%
September	43	32	-25.6%
October	49	39	-20.4%
November	48	42	-12.5%
December	55	48	-12.7%
January	64	53	-17.2%
February	68	57	-16.2%
March	51	47	-7.8%
April	48	39	-18.8%
May	38	33	-13.2%
June	35	28	-20.0%
<b>12-Month Avg</b>	<b>46</b>	<b>38</b>	<b>-17.4%</b>

## Historical Days on Market Until Sale

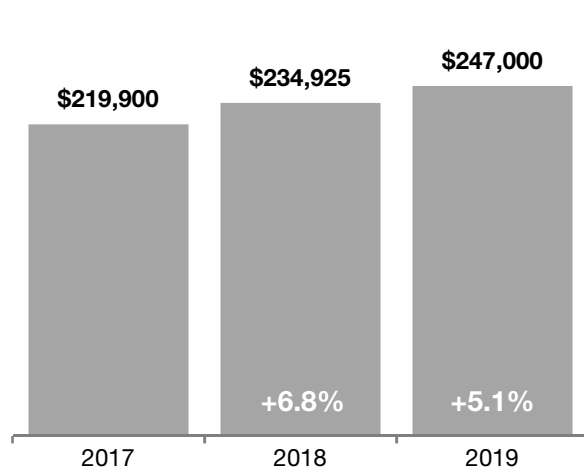


# Median Sales Price

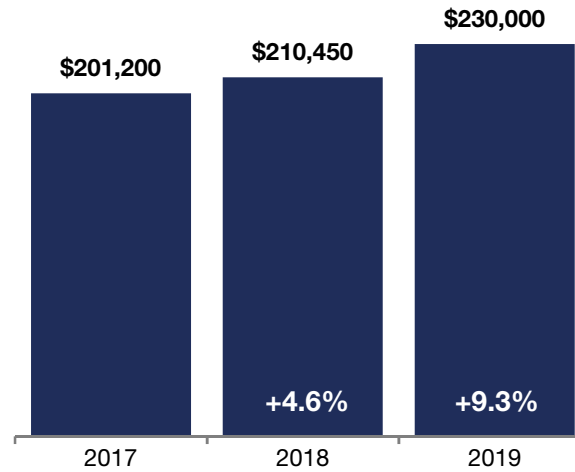
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## June

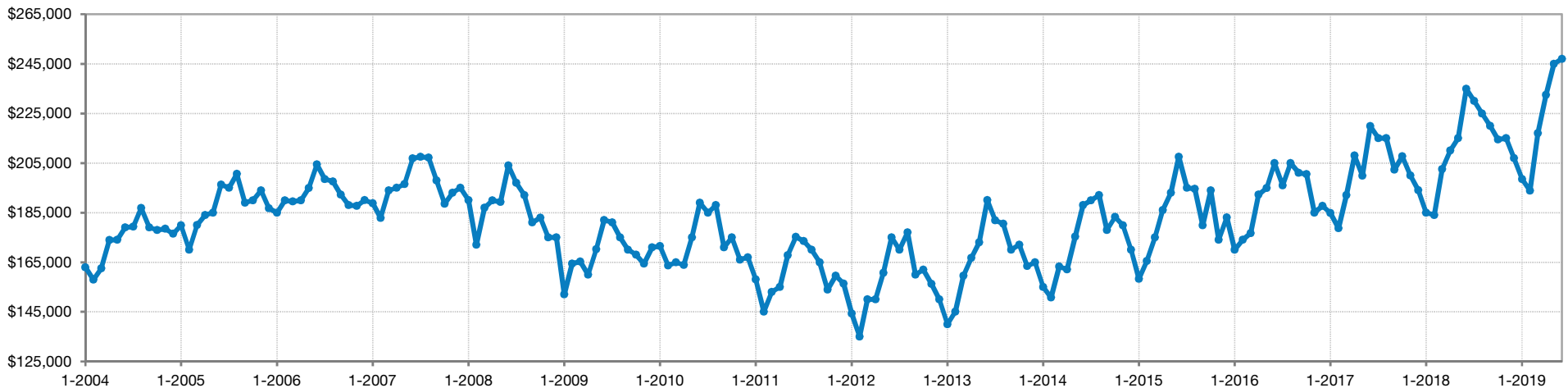


## Year To Date



Month	Prior Year	Current Year	+ / -
July	\$215,000	<b>\$230,000</b>	+7.0%
August	\$215,000	<b>\$225,000</b>	+4.7%
September	\$202,325	<b>\$220,000</b>	+8.7%
October	\$207,750	<b>\$214,500</b>	+3.2%
November	\$200,000	<b>\$215,000</b>	+7.5%
December	\$194,100	<b>\$206,950</b>	+6.6%
January	\$185,000	<b>\$198,500</b>	+7.3%
February	\$184,000	<b>\$193,850</b>	+5.4%
March	\$202,500	<b>\$217,000</b>	+7.2%
April	\$210,000	<b>\$232,500</b>	+10.7%
May	\$215,000	<b>\$245,000</b>	+14.0%
June	\$234,925	<b>\$247,000</b>	+5.1%
<b>12-Month Med</b>	<b>\$210,000</b>	<b>\$225,000</b>	<b>+7.1%</b>

## Historical Median Sales Price



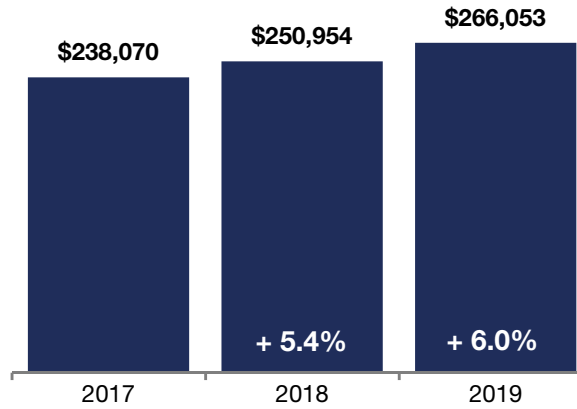
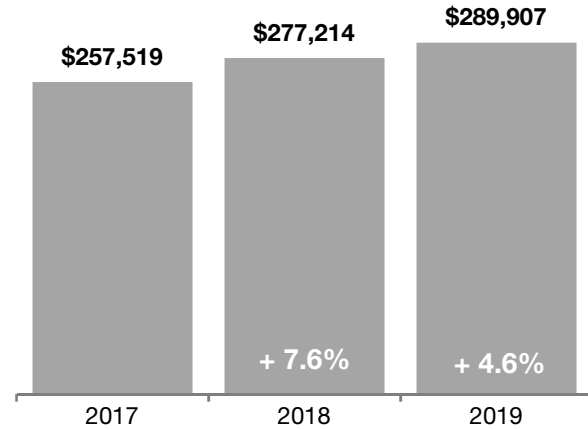
# Average Sales Price

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



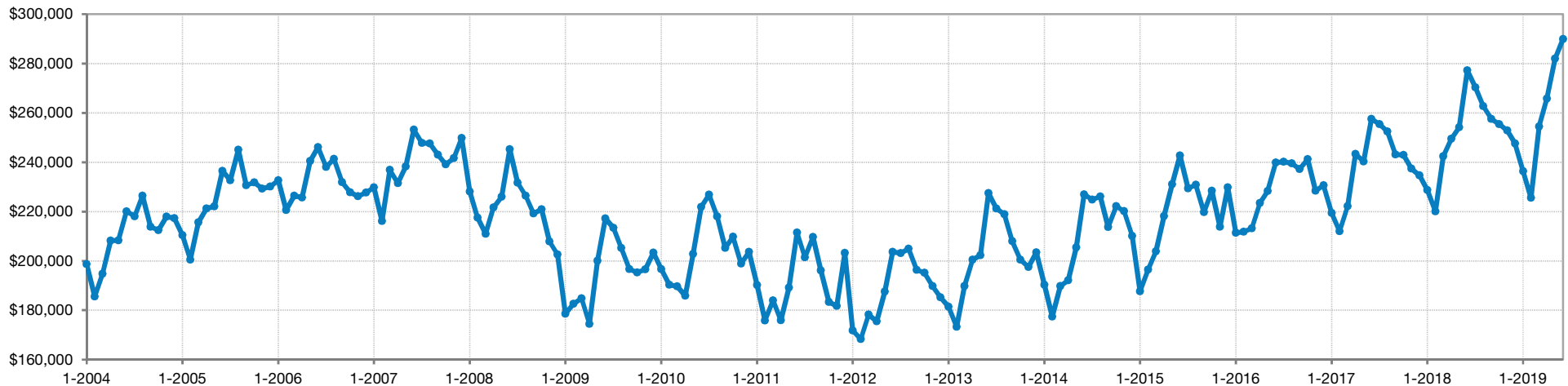
## June

## Year To Date



Month	Prior Year	Current Year	+ / -
July	\$255,375	<b>\$270,341</b>	+5.9%
August	\$252,417	<b>\$262,671</b>	+4.1%
September	\$243,103	<b>\$257,519</b>	+5.9%
October	\$242,956	<b>\$255,380</b>	+5.1%
November	\$237,439	<b>\$252,922</b>	+6.5%
December	\$234,613	<b>\$247,587</b>	+5.5%
January	\$228,783	<b>\$236,356</b>	+3.3%
February	\$220,022	<b>\$225,569</b>	+2.5%
March	\$242,351	<b>\$254,475</b>	+5.0%
April	\$249,503	<b>\$265,794</b>	+6.5%
May	\$254,124	<b>\$281,930</b>	+10.9%
June	\$277,214	<b>\$289,907</b>	+4.6%
<b>12-Month Avg</b>	<b>\$248,148</b>	<b>\$262,408</b>	<b>+5.7%</b>

## Historical Average Sales Price





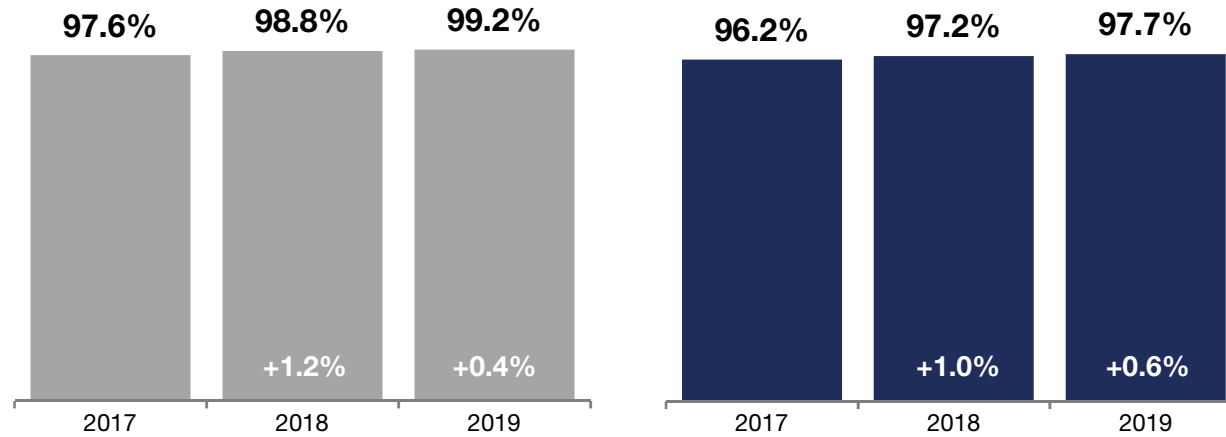
# Percent of Original List Price Received

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.



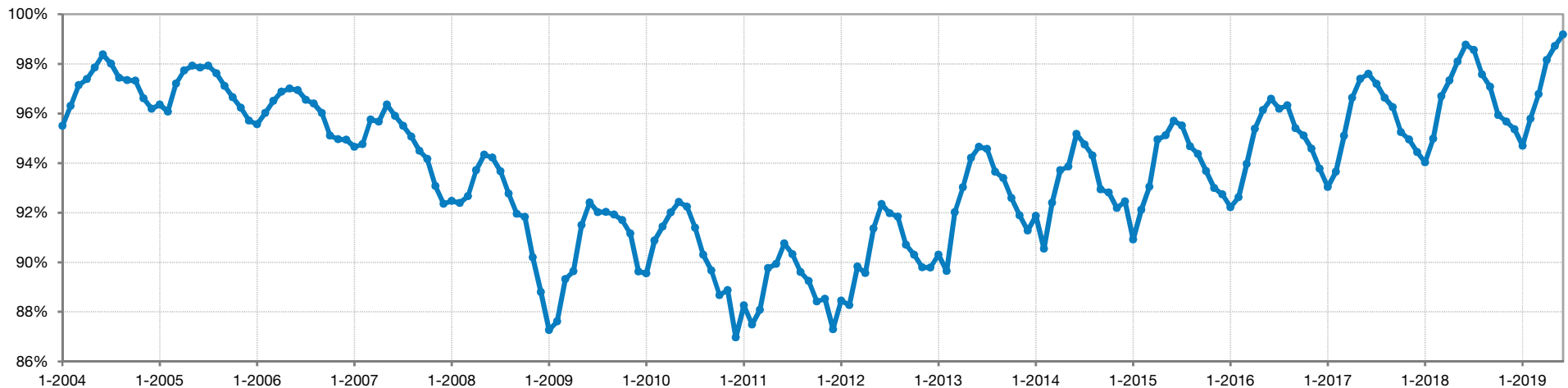
## June

## Year To Date



Month	Prior Year	Current Year	+ / -
July	97.2%	<b>98.6%</b>	+1.4%
August	96.6%	<b>97.6%</b>	+1.0%
September	96.3%	<b>97.1%</b>	+0.8%
October	95.2%	<b>95.9%</b>	+0.7%
November	95.0%	<b>95.7%</b>	+0.7%
December	94.4%	<b>95.4%</b>	+1.1%
January	94.0%	<b>94.7%</b>	+0.7%
February	95.0%	<b>95.8%</b>	+0.8%
March	96.7%	<b>96.8%</b>	+0.1%
April	97.3%	<b>98.2%</b>	+0.9%
May	98.1%	<b>98.7%</b>	+0.6%
June	98.8%	<b>99.2%</b>	+0.4%
<b>12-Month Avg</b>	<b>96.5%</b>	<b>97.3%</b>	<b>+0.8%</b>

## Historical Percent of Original List Price Received

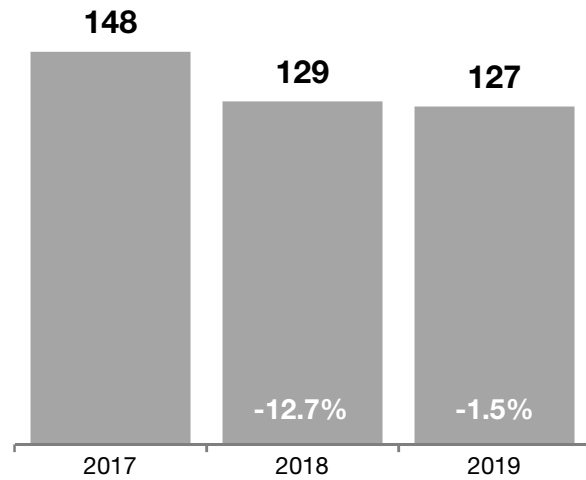


# Housing Affordability Index

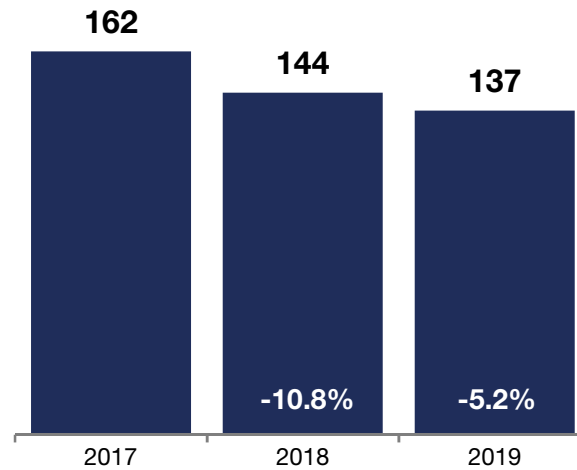
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## June

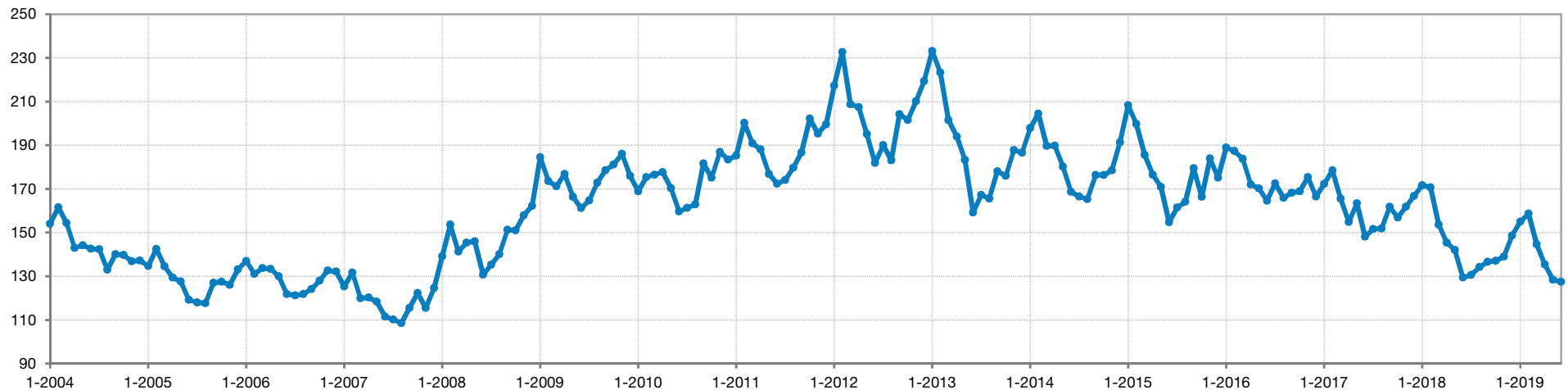


## Year To Date



Month	Prior Year	Current Year	+ / -
July	152	131	-13.8%
August	152	134	-11.6%
September	162	137	-15.6%
October	157	137	-12.6%
November	162	139	-14.1%
December	167	149	-10.9%
January	172	155	-9.8%
February	171	159	-7.1%
March	154	145	-5.8%
April	145	135	-6.9%
May	142	128	-9.5%
June	129	127	-1.5%
<b>12-Month Avg</b>	<b>155</b>	<b>140</b>	<b>-9.9%</b>

## Historical Housing Affordability Index

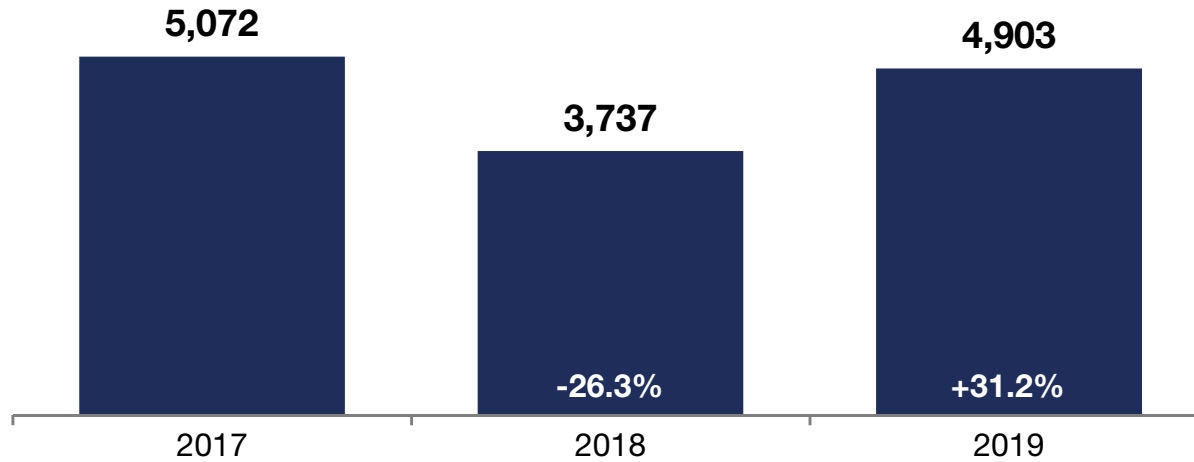


# Inventory of Homes for Sale

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

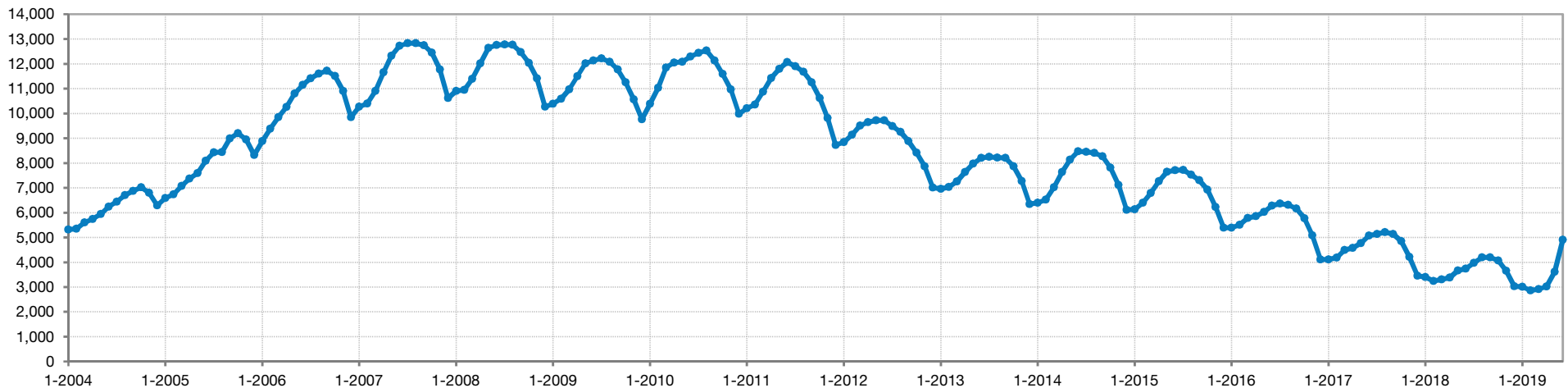


## June



Month	Prior Year	Current Year	+ / -
July	5,134	3,976	-22.6%
August	5,213	4,192	-19.6%
September	5,140	4,192	-18.4%
October	4,847	4,066	-16.1%
November	4,220	3,653	-13.4%
December	3,455	3,029	-12.3%
January	3,399	3,011	-11.4%
February	3,245	2,861	-11.8%
March	3,302	2,919	-11.6%
April	3,380	3,021	-10.6%
May	3,663	3,618	-1.2%
June	3,737	4,903	+31.2%
12-Month Avg	4,061	3,620	-9.8%

## Historical Inventory of Homes for Sale

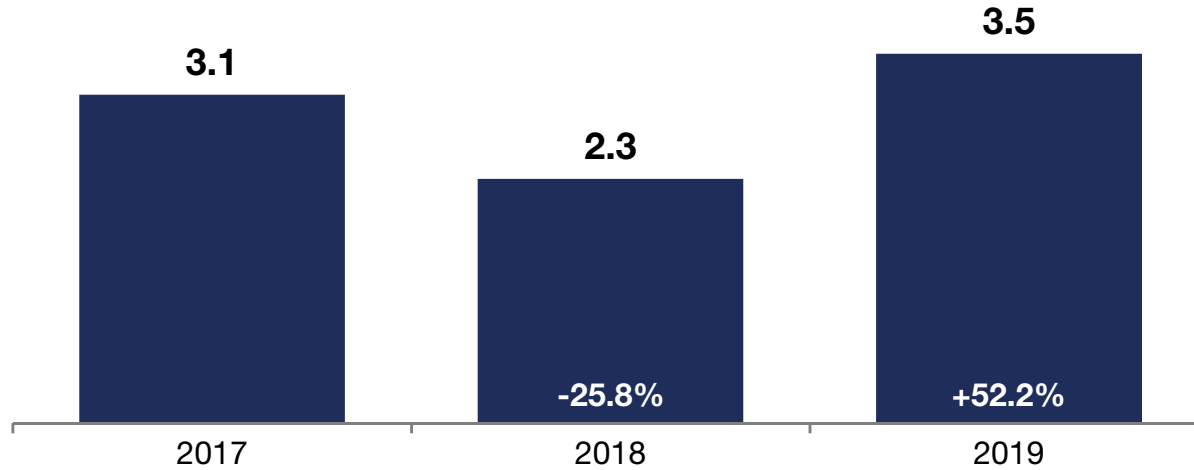


# Months Supply of Inventory

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	3.1	2.5	-19.4%
August	3.2	2.6	-18.8%
September	3.1	2.6	-16.1%
October	3.0	2.5	-16.7%
November	2.6	2.3	-11.5%
December	2.1	1.9	-9.5%
January	2.1	1.9	-9.5%
February	2.0	1.8	-10.0%
March	2.0	1.9	-5.0%
April	2.1	1.9	-9.5%
May	2.3	2.4	+4.3%
June	2.3	3.5	+52.2%
12-Month Avg	2.5	2.3	-8.0%

## Historical Months Supply of Inventory

