

Local Market Update – November 2020

A RESEARCH TOOL PROVIDED BY THE MULTIPLE LISTING SERVICE, INC.



Milwaukee

Milwaukee County, WI

+ 7.0%

Change in
New Listings

+ 24.1%

Change in
Closed Sales

+ 19.6%

Change in
Median Sales Price

	November			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
New Listings	369	395	+ 7.0%	5,931	5,938	+ 0.1%
Closed Sales	365	453	+ 24.1%	4,481	4,702	+ 4.9%
Median Sales Price*	\$138,000	\$165,000	+ 19.6%	\$142,500	\$160,000	+ 12.3%
Percent of Original List Price Received*	95.0%	98.7%	+ 3.9%	96.8%	98.3%	+ 1.5%
Days on Market Until Sale	33	24	- 27.3%	36	32	- 11.1%
Inventory – Single-Family Detached	839	691	- 17.6%	--	--	--
Inventory – Townhouse-Condo	150	207	+ 38.0%	--	--	--

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

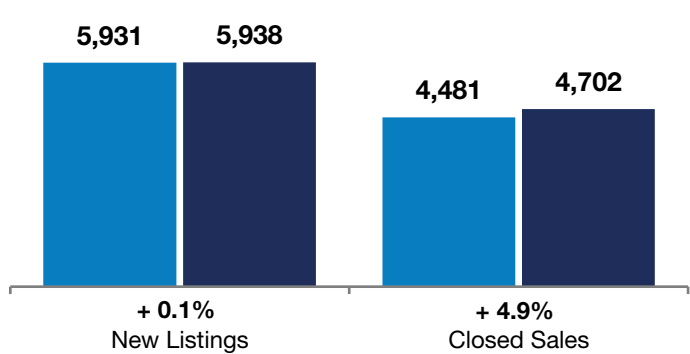
November

■ 2019 ■ 2020

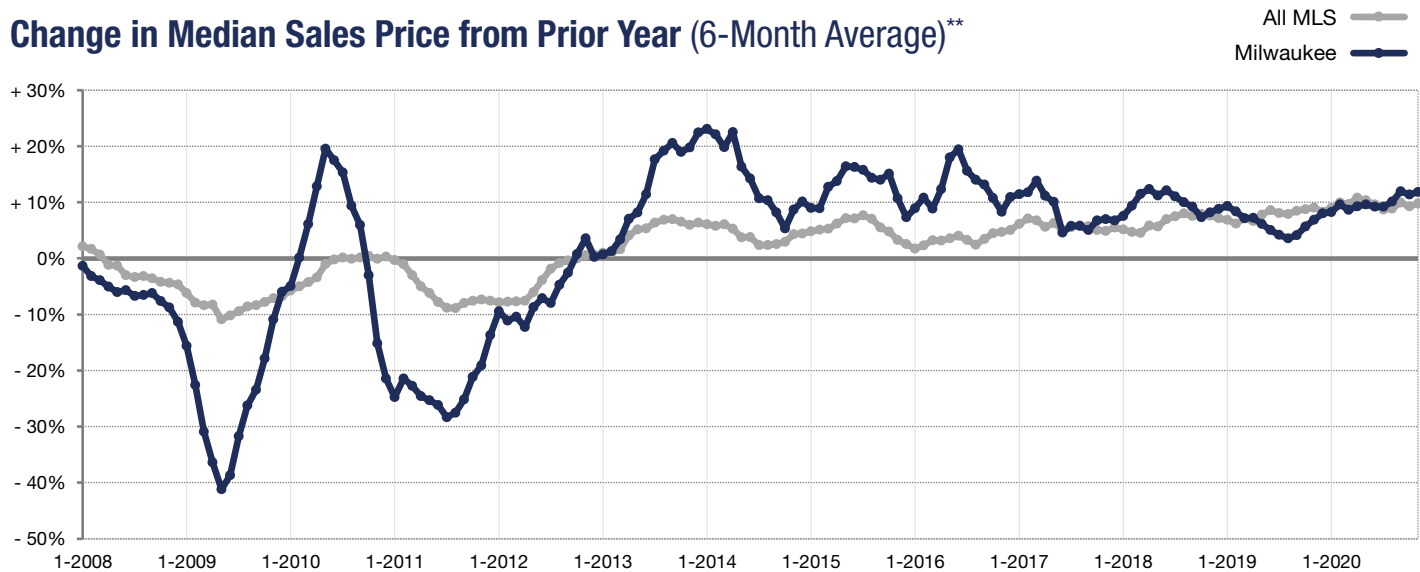


Year to Date

■ 2019 ■ 2020



Change in Median Sales Price from Prior Year (6-Month Average)**



** Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | Current as of December 10, 2020. All data comes from Metro MLS for activity in the 4-County Milwaukee Metropolitan Area. | Powered by ShowingTime 10K.



Monthly Indicators

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



November 2020

November saw the Dow Jones Industrial Average top 30,000 for the first time, while mortgage rates reached new record lows again. These new records have provided encouragement for buyers to move forward on home purchases, which continued to remain strong overall for the month.

New Listings in the Milwaukee region decreased 0.7 percent to 1,232. Pending Sales were down 55.4 percent to 511. Inventory levels fell 9.9 percent to 3,037 units.

Prices continued to gain traction. The Median Sales Price increased 8.7 percent to \$250,000. Days on Market was down 26.5 percent to 25 days. Sellers were encouraged as Months Supply of Inventory was down 9.5 percent to 1.9 months.

Showing activity remains higher than the same period a year ago across most of the country, suggesting that strong buyer demand is likely to continue into what is typically the slowest time of year. With inventory remaining constrained in most market segments, sellers continue to benefit from the tight market conditions.

Quick Facts

+ 22.0%

+ 8.7%

- 9.9%

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

Market Overview	2
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Market Overview

Key market metrics for the current month and year-to-date figures.



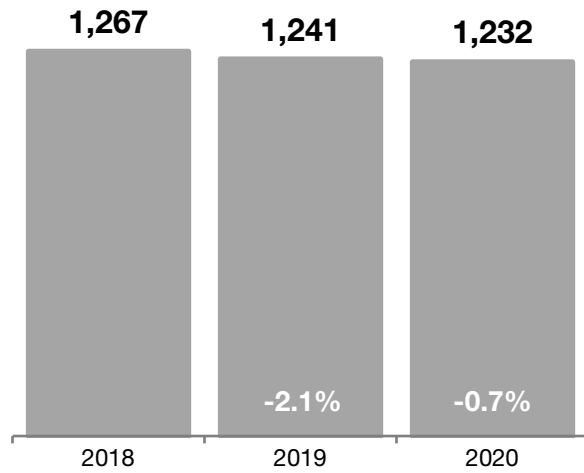
Key Metrics	Historical Sparklines	11-2019	11-2020	+ / -	YTD 2019	YTD 2020	+ / -
New Listings		1,241	1,232	- 0.7%	22,889	22,134	- 3.3%
Pending Sales		1,147	511	- 55.4%	18,247	18,233	- 0.1%
Closed Sales		1,407	1,717	+ 22.0%	17,828	18,635	+ 4.5%
Days on Market Until Sale		34	25	- 26.5%	35	31	- 11.4%
Median Sales Price		\$230,000	\$250,000	+ 8.7%	\$234,900	\$252,500	+ 7.5%
Average Sales Price		\$270,717	\$301,104	+ 11.2%	\$271,572	\$299,029	+ 10.1%
Percent of Original List Price Received		96.3%	98.9%	+ 2.7%	97.8%	98.9%	+ 1.2%
Housing Affordability Index		143	146	+ 1.6%	140	144	+ 2.7%
Inventory of Homes for Sale		3,372	3,037	- 9.9%	--	--	--
Months Supply of Homes for Sale		2.1	1.9	- 9.5%	--	--	--

New Listings

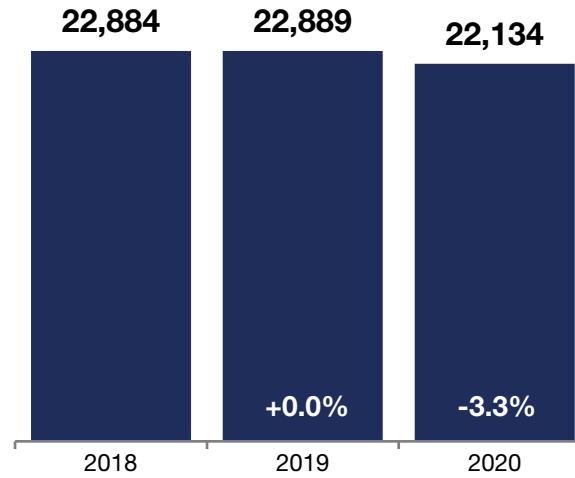
A count of the properties that have been newly listed on the market in a given month.



November

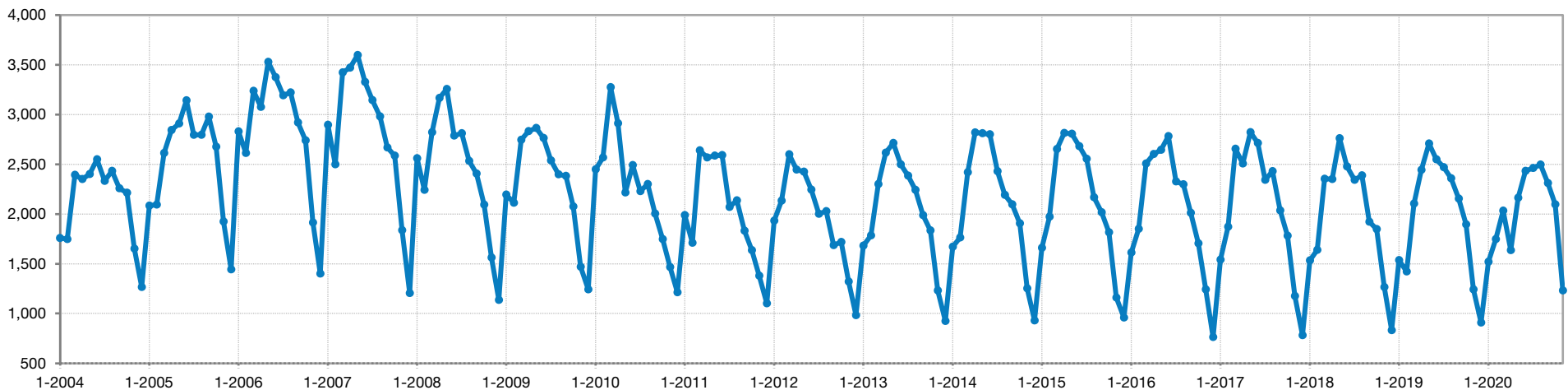


Year To Date



Month	Prior Year	Current Year	+ / -
December	831	908	+9.3%
January	1,536	1,521	-1.0%
February	1,423	1,748	+22.8%
March	2,106	2,034	-3.4%
April	2,444	1,637	-33.0%
May	2,708	2,162	-20.2%
June	2,550	2,434	-4.5%
July	2,471	2,462	-0.4%
August	2,360	2,497	+5.8%
September	2,155	2,311	+7.2%
October	1,895	2,096	+10.6%
November	1,241	1,232	-0.7%
12-Month Avg	1,977	1,920	-2.9%

Historical New Listing Activity

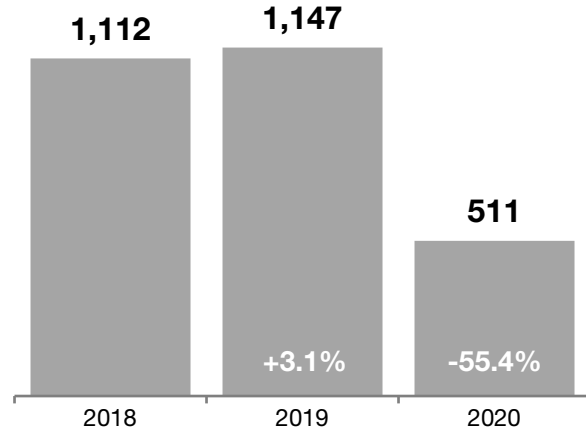


Pending Sales

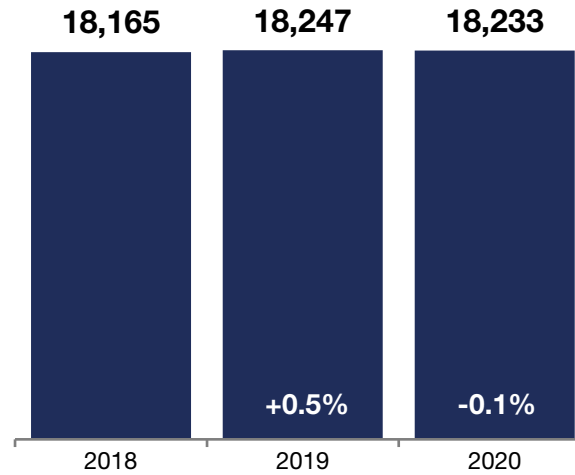
A count of the properties on which contracts have been accepted in a given month.



November

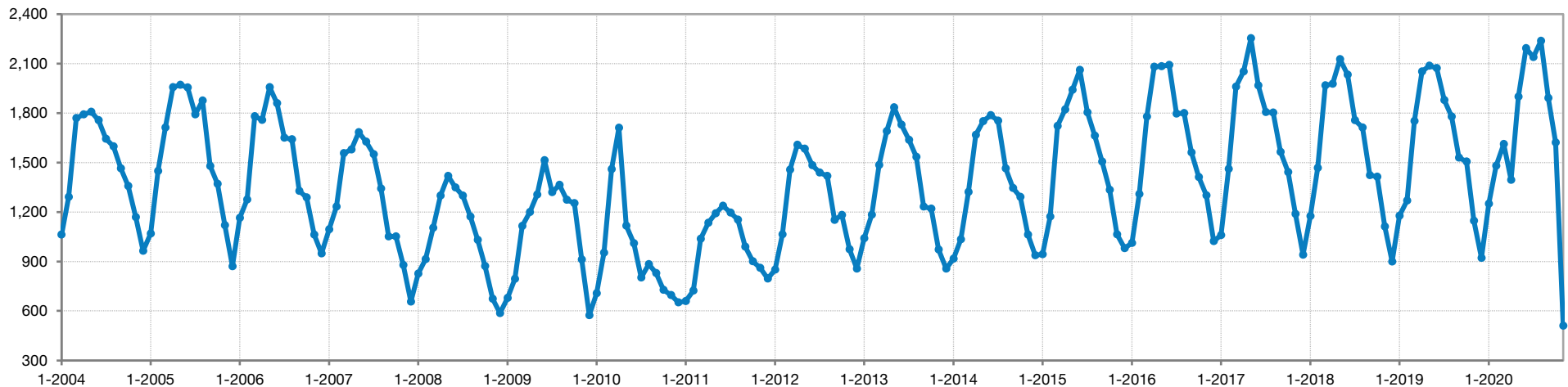


Year To Date



Month	Prior Year	Current Year	+ / -
December	899	921	+2.4%
January	1,177	1,250	+6.2%
February	1,269	1,481	+16.7%
March	1,751	1,612	-7.9%
April	2,052	1,395	-32.0%
May	2,087	1,900	-9.0%
June	2,073	2,193	+5.8%
July	1,879	2,139	+13.8%
August	1,778	2,238	+25.9%
September	1,529	1,892	+23.7%
October	1,505	1,622	+7.8%
November	1,147	511	-55.4%
12-Month Avg	1,596	1,596	+0.0%

Historical Pending Sales Activity

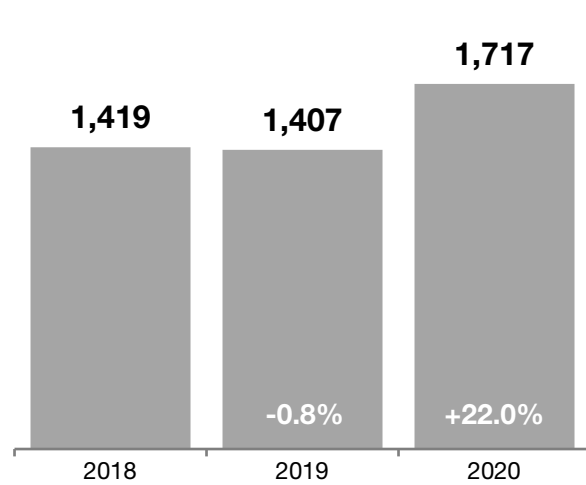


Closed Sales

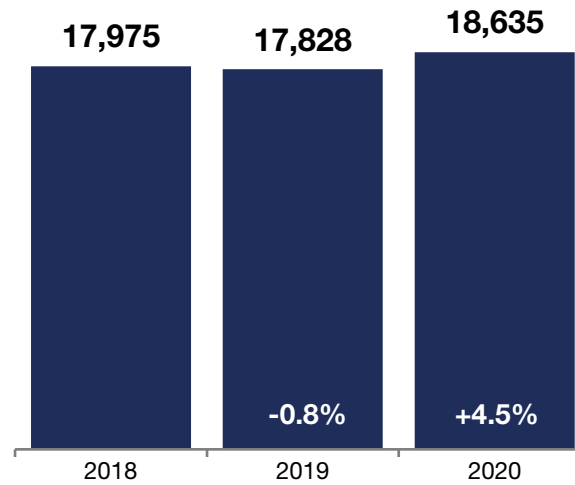
A count of the actual sales that have closed in a given month.



November

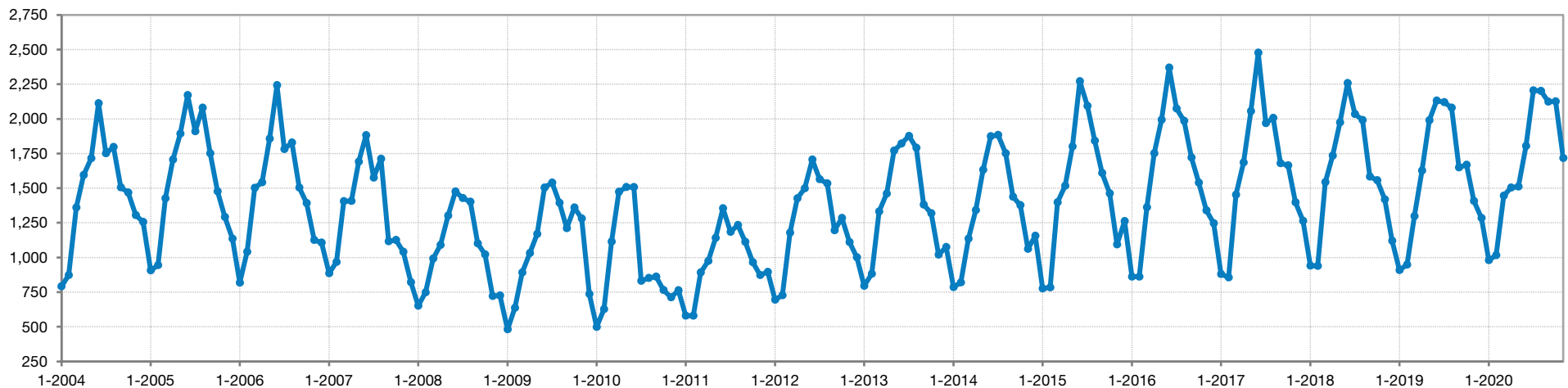


Year To Date



Month	Prior Year	Current Year	+ / -
December	1,121	1,285	+14.6%
January	909	980	+7.8%
February	949	1,016	+7.1%
March	1,297	1,446	+11.5%
April	1,627	1,504	-7.6%
May	1,990	1,512	-24.0%
June	2,131	1,805	-15.3%
July	2,120	2,205	+4.0%
August	2,080	2,202	+5.9%
September	1,650	2,123	+28.7%
October	1,668	2,125	+27.4%
November	1,407	1,717	+22.0%
12-Month Avg	1,579	1,660	+6.8%

Historical Closed Sales Activity

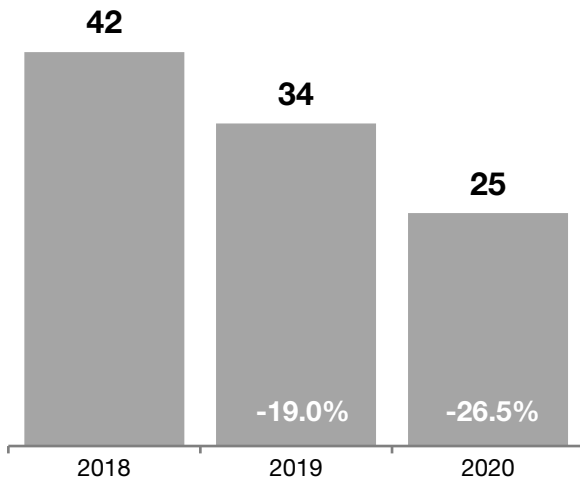


Days on Market Until Sale

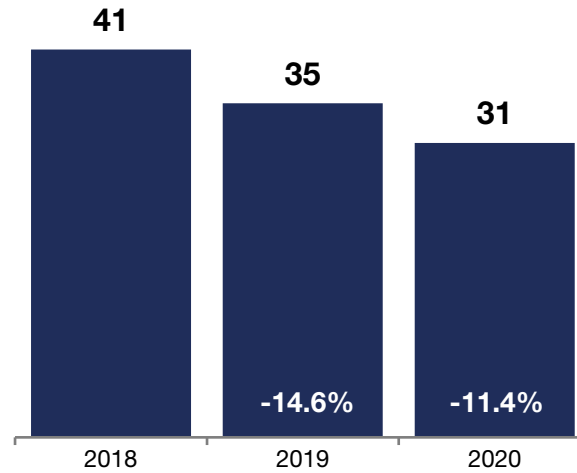
Average number of days between when a property is listed and when an offer is accepted in a given month.



November

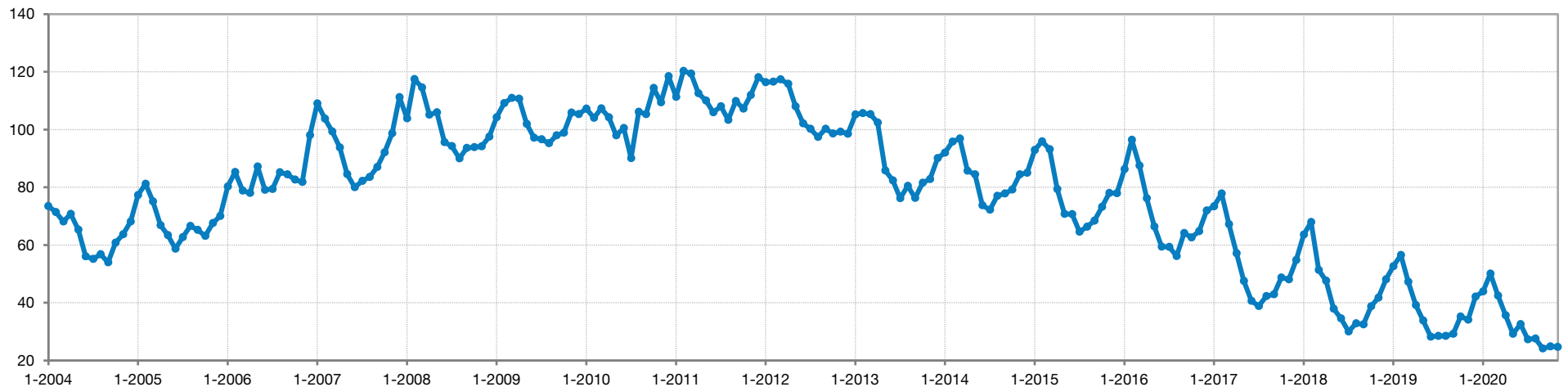


Year To Date



Month	Prior Year	Current Year	+ / -
December	48	42	-12.5%
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	28	28	0.0%
September	29	24	-17.2%
October	35	25	-28.6%
November	34	25	-26.5%
12-Month Avg	36	32	-11.1%

Historical Days on Market Until Sale

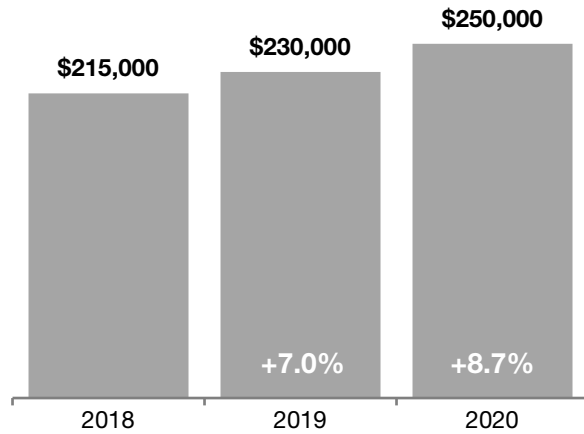


Median Sales Price

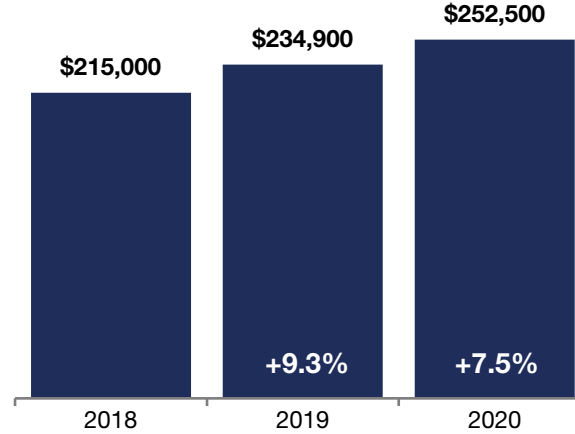
Median price point for all closed sales, not accounting for seller concessions, in a given month.



November

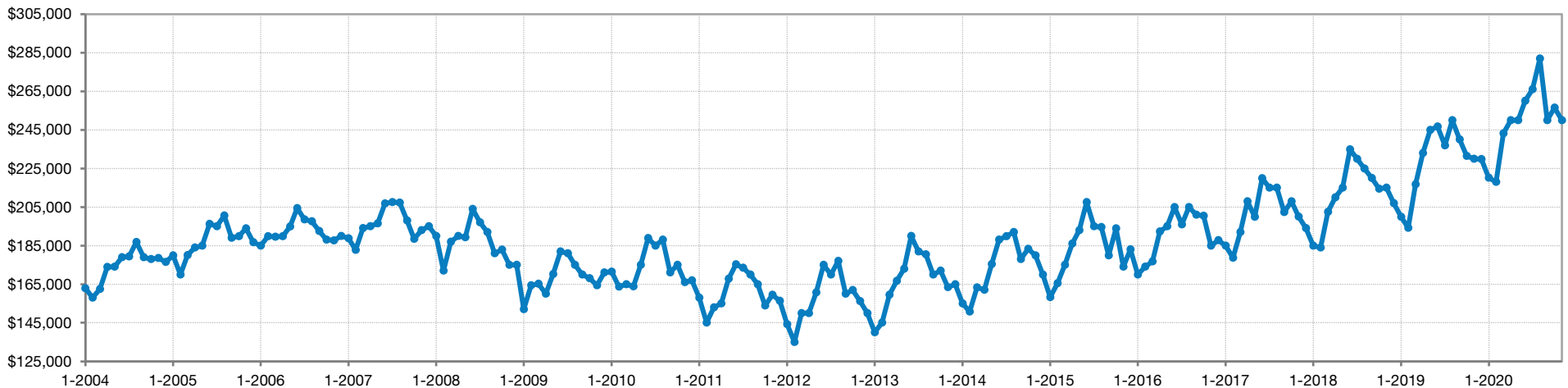


Year To Date



Month	Prior Year	Current Year	+ / -
December	\$207,000	\$229,900	+11.1%
January	\$199,950	\$220,150	+10.1%
February	\$194,200	\$218,000	+12.3%
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	\$266,050	+12.3%
August	\$250,000	\$282,000	+12.8%
September	\$240,000	\$250,000	+4.2%
October	\$231,500	\$256,500	+10.8%
November	\$230,000	\$250,000	+8.7%
12-Month Med	\$232,000	\$250,000	+7.8%

Historical Median Sales Price

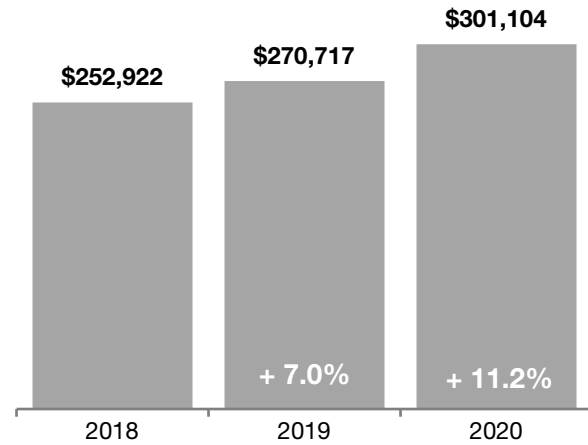


Average Sales Price

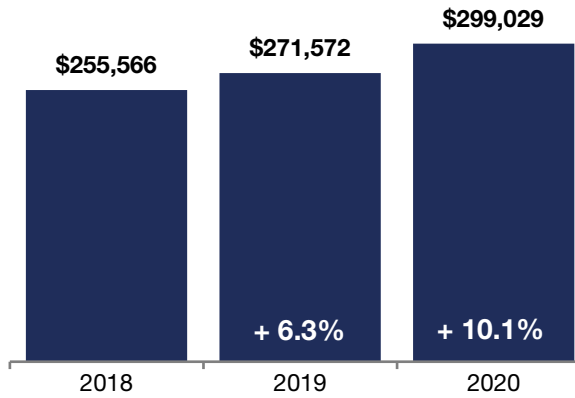
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November

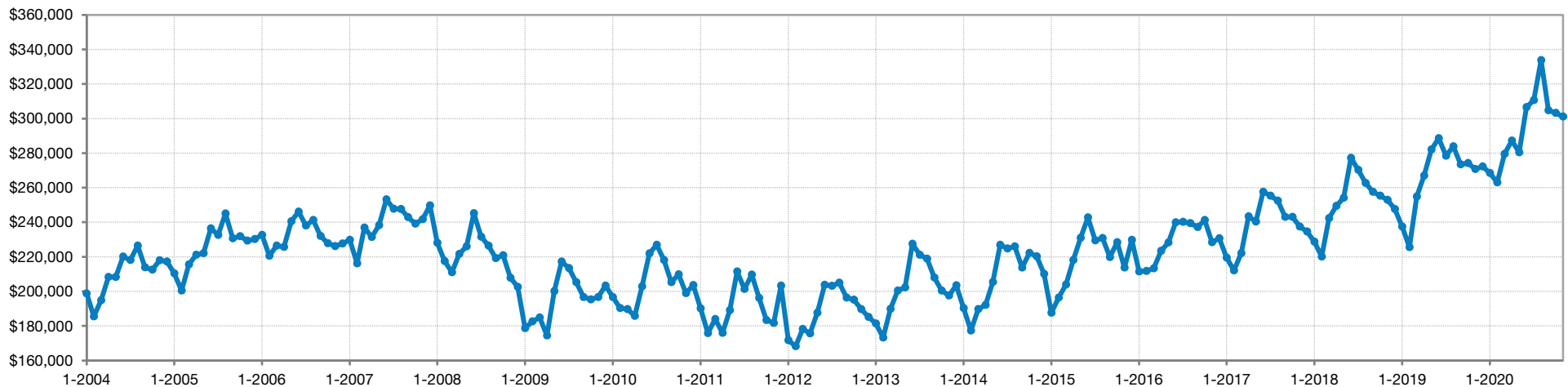


Year To Date



Month	Prior Year	Current Year	+ / -
December	\$247,621	\$272,332	+10.0%
January	\$237,516	\$268,551	+13.1%
February	\$225,569	\$263,077	+16.6%
March	\$254,869	\$279,454	+9.6%
April	\$266,922	\$287,251	+7.6%
May	\$282,115	\$280,458	-0.6%
June	\$288,562	\$306,533	+6.2%
July	\$278,501	\$310,623	+11.5%
August	\$283,847	\$333,821	+17.6%
September	\$273,468	\$304,817	+11.5%
October	\$274,163	\$303,253	+10.6%
November	\$270,717	\$301,104	+11.2%
12-Month Avg	\$270,156	\$297,308	+10.1%

Historical Average Sales Price

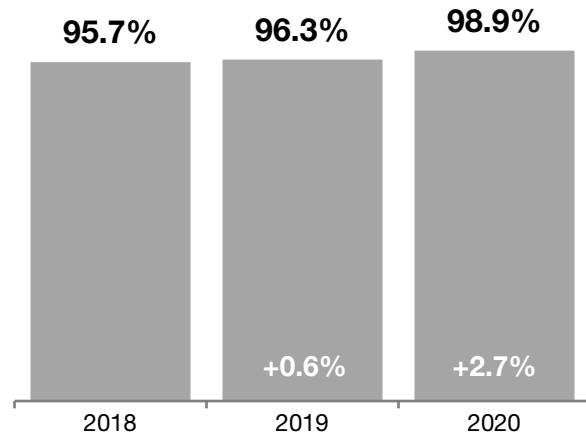


Percent of Original List Price Received

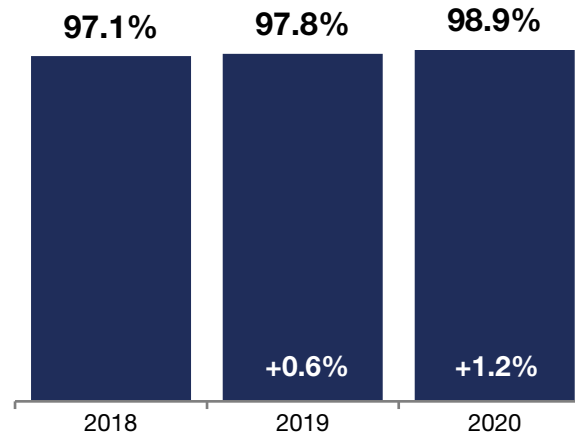
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November

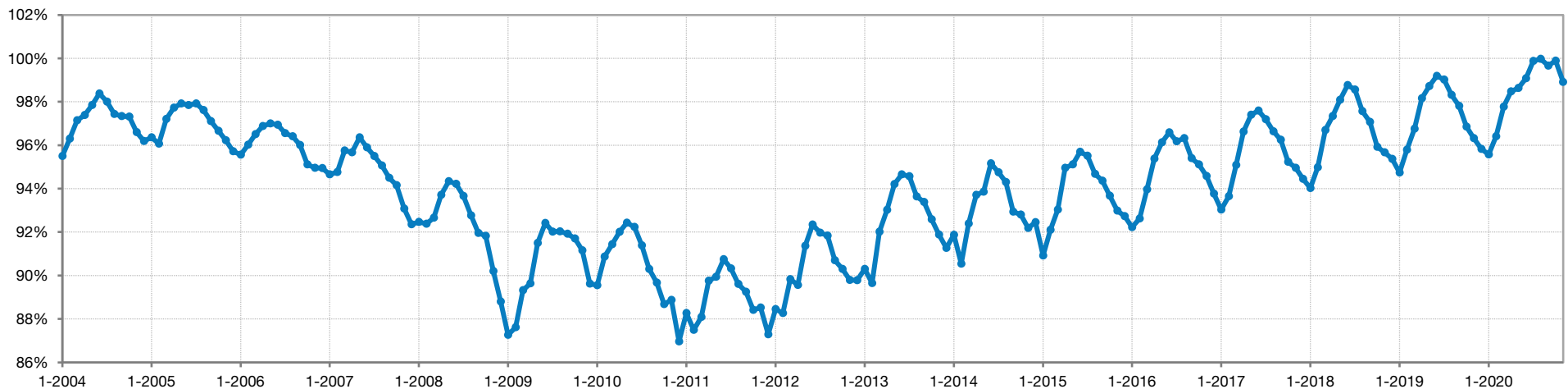


Year To Date



Month	Prior Year	Current Year	+ / -
December	95.4%	95.8%	+0.4%
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%
12-Month Avg	97.6%	98.7%	+1.1%

Historical Percent of Original List Price Received

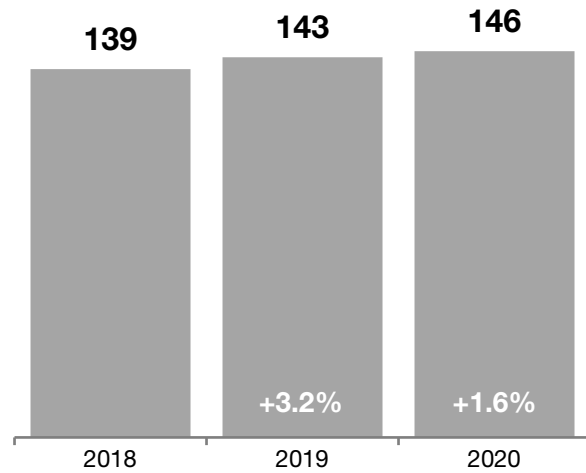


Housing Affordability Index

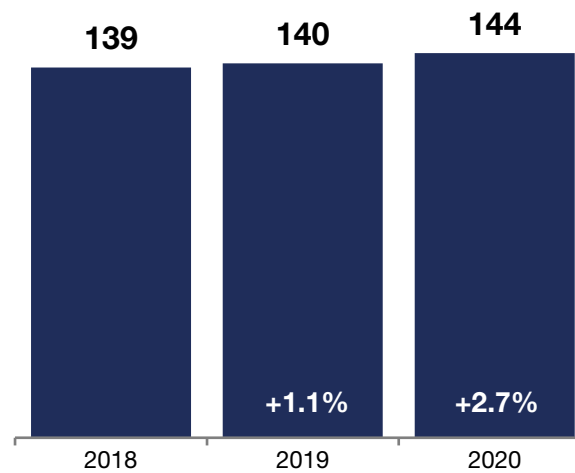
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



November



Year To Date



Month	Prior Year	Current Year	+ / -
December	149	144	-3.4%
January	154	153	-0.2%
February	158	155	-2.1%
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	+0.4%
November	143	146	+1.6%
12-Month Avg	140	140	+0.3%

Historical Housing Affordability Index

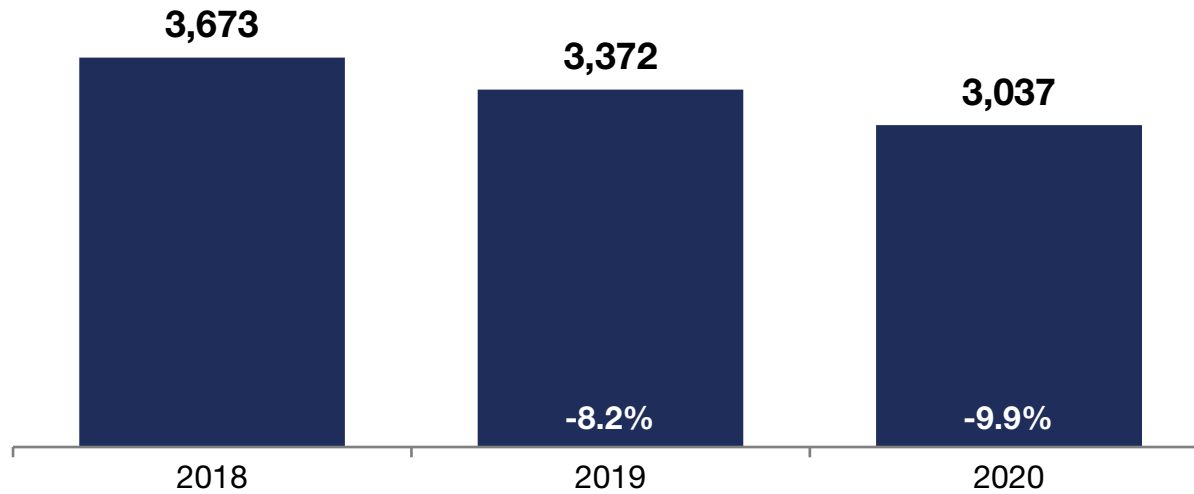


Inventory of Homes for Sale

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

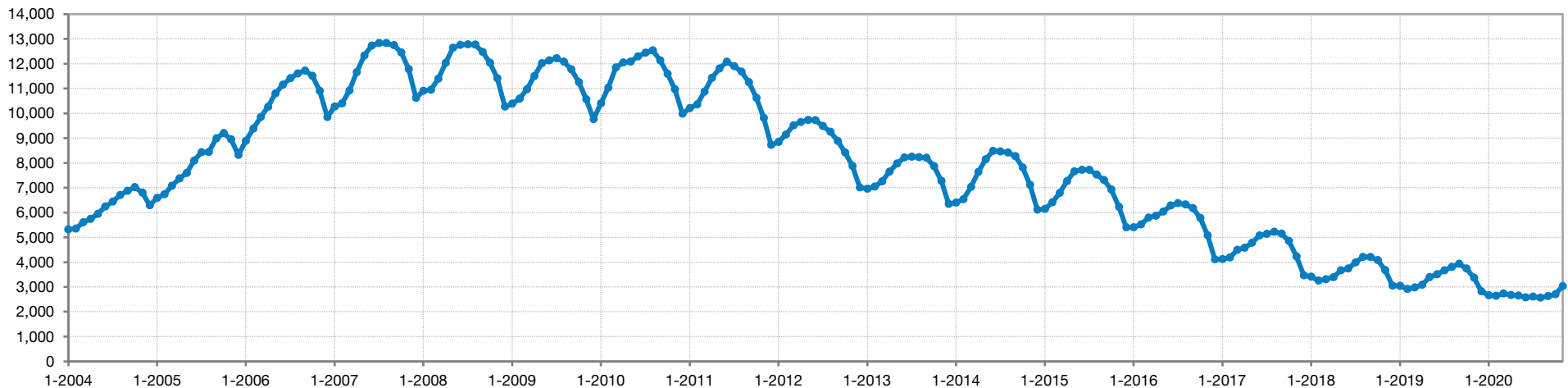


November



Month	Prior Year	Current Year	+ / -
December	3,056	2,816	-7.9%
January	3,044	2,664	-12.5%
February	2,911	2,641	-9.3%
March	2,979	2,740	-8.0%
April	3,088	2,672	-13.5%
May	3,390	2,652	-21.8%
June	3,510	2,576	-26.6%
July	3,664	2,610	-28.8%
August	3,803	2,561	-32.7%
September	3,936	2,629	-33.2%
October	3,738	2,705	-27.6%
November	3,372	3,037	-9.9%
12-Month Avg	3,374	2,692	-19.3%

Historical Inventory of Homes for Sale

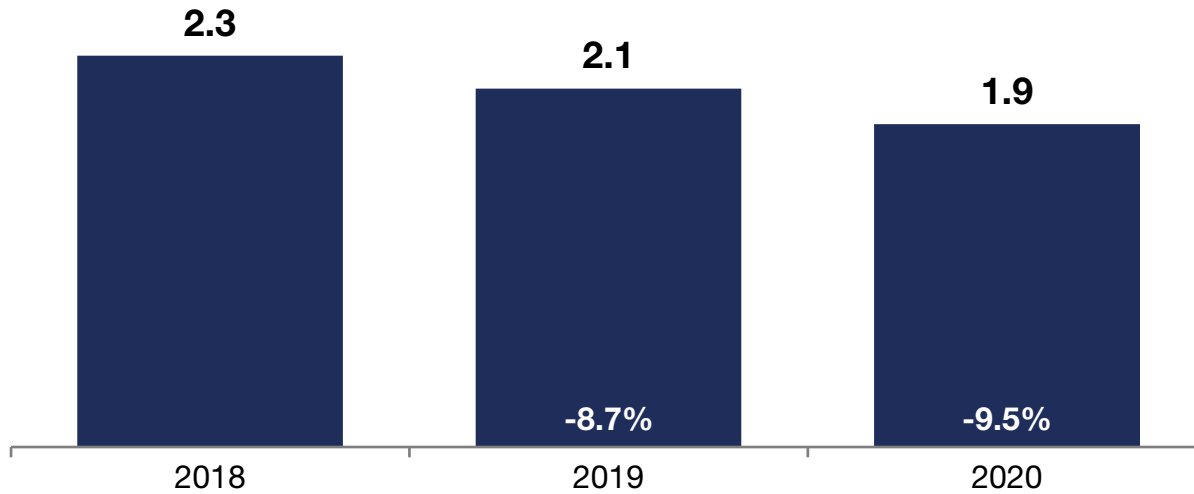


Months Supply of Inventory

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.

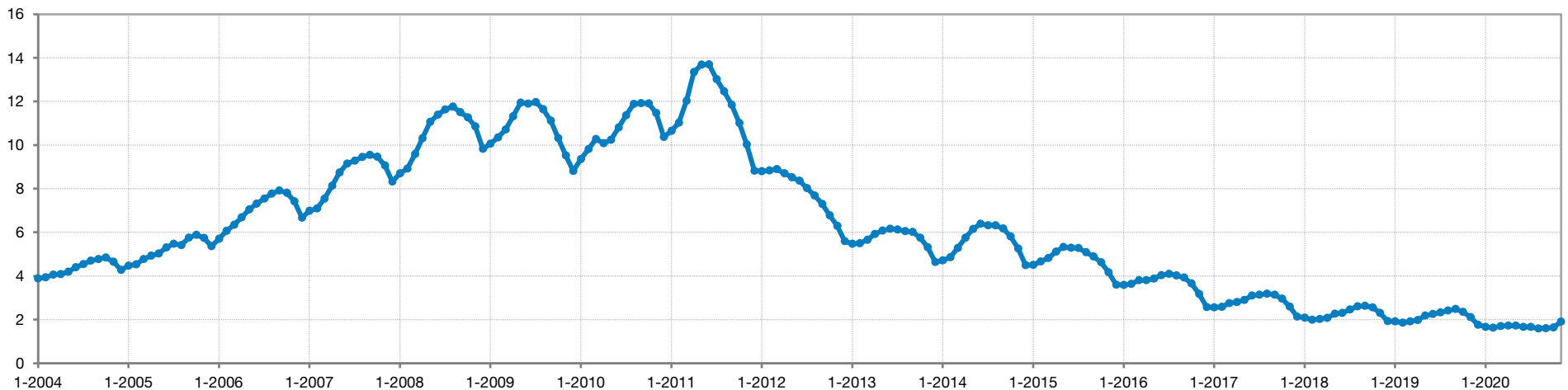


November



Month	Prior Year	Current Year	+ / -
December	1.9	1.8	-5.3%
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	2.2	1.7	-22.7%
July	2.3	1.7	-26.1%
August	2.4	1.6	-33.3%
September	2.5	1.6	-36.0%
October	2.3	1.6	-30.4%
November	2.1	1.9	-9.5%
12-Month Avg	2.1	1.7	-19.0%

Historical Months Supply of Inventory





Housing Supply Overview



November 2020

A RESEARCH TOOL PROVIDED BY THE
MULTIPLE LISTING SERVICE, INC. FOR ACTIVITY
IN THE 4-COUNTY MILWAUKEE METROPOLITAN AREA

Quick Facts

+ 17.3%

+ 29.0%

+ 2.2%

Price Range With the
Strongest Sales:
\$350,001 and Above

Construction Status With
Strongest Sales:
New Construction

Property Type With
Strongest Sales:
**Condo-Townhouse
Attached**

Pending Sales	2
Days on Market Until Sale	3
Median Sales Price	4
Percent of Original List Price Received	5
Inventory of Homes for Sale	6
Months Supply of Inventory	7



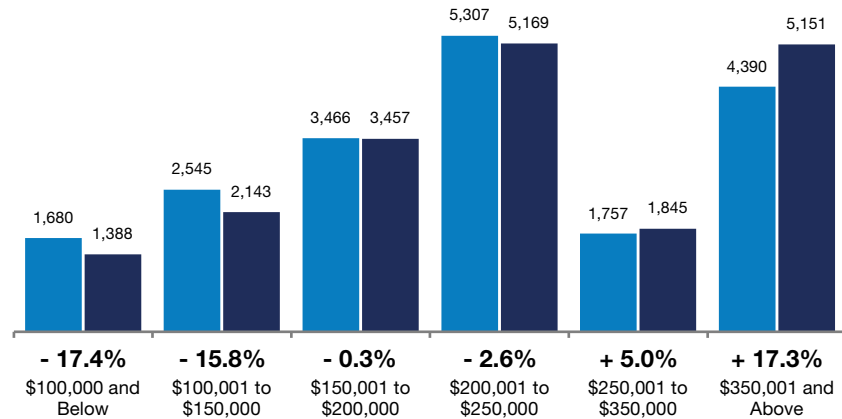
Pending Sales

A count of properties on which offers have been accepted. Based on a rolling 12-month total.



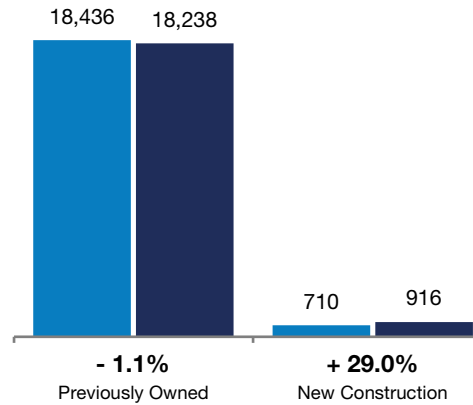
By Price Range

■ 11-2019 ■ 11-2020



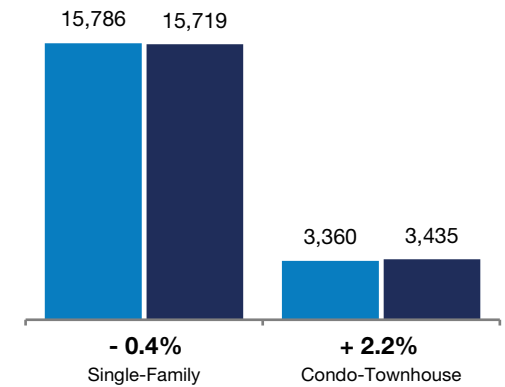
By Construction Status

■ 11-2019 ■ 11-2020



By Property Type

■ 11-2019 ■ 11-2020



All Properties

By Price Range

	11-2019	11-2020	Change
\$100,000 and Below	1,680	1,388	-17.4%
\$100,001 to \$150,000	2,545	2,143	-15.8%
\$150,001 to \$200,000	3,466	3,457	-0.3%
\$200,001 to \$250,000	5,307	5,169	-2.6%
\$250,001 to \$350,000	1,757	1,845	+5.0%
\$350,001 and Above	4,390	5,151	+17.3%
All Price Ranges	19,146	19,154	+0.0%

Single-Family

	11-2019	11-2020	Change
Previously Owned	12,099	11,902	-1.6%
New Construction	710	916	+29.0%
All Single-Family	12,809	12,818	-0.1%

Condo-Townhouse

	11-2019	11-2020	Change
Single-Family	471	414	-12.1%
Condo-Townhouse	611	582	-4.7%
Single-Family	758	765	+0.9%
Condo-Townhouse	877	896	+2.2%
Single-Family	160	206	+28.8%
Condo-Townhouse	483	572	+18.4%
All Condo-Townhouse	3,360	3,435	+2.2%

By Construction Status

	11-2019	11-2020	Change
Previously Owned	18,436	18,238	-1.1%
New Construction	710	916	+29.0%
All Construction Statuses	19,146	19,154	+0.0%

	11-2019	11-2020	Change
Single-Family	15,289	15,062	-1.5%
Condo-Townhouse	497	657	+32.2%
All Single-Family	15,786	15,719	-0.4%

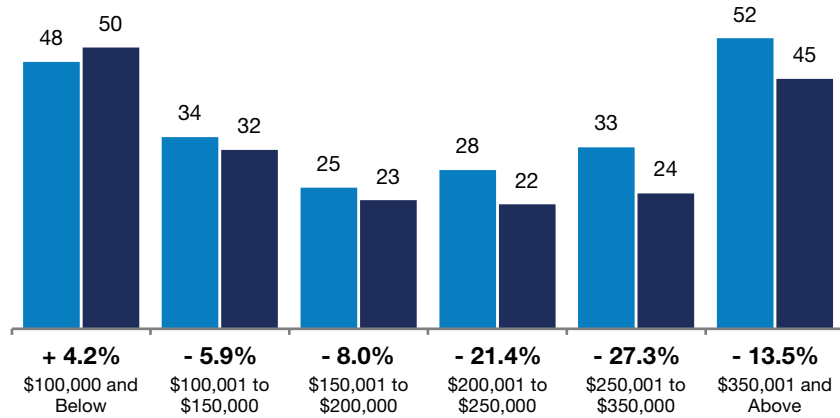
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



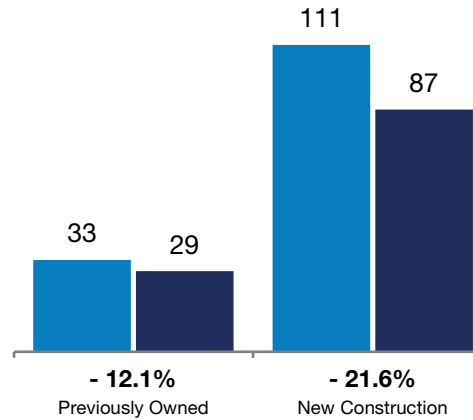
By Price Range

■ 11-2019 ■ 11-2020



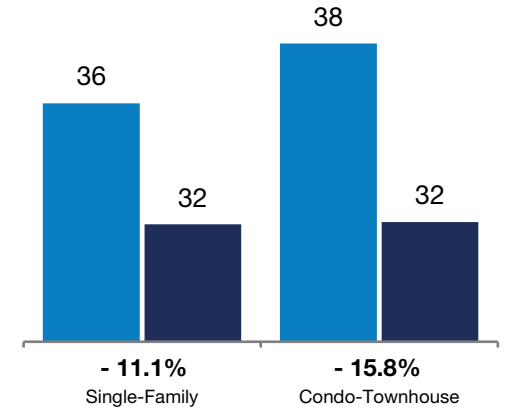
By Construction Status

■ 11-2019 ■ 11-2020



By Property Type

■ 11-2019 ■ 11-2020



All Properties

By Price Range

	11-2019	11-2020	Change
\$100,000 and Below	48	50	+ 4.2%
\$100,001 to \$150,000	34	32	- 5.9%
\$150,001 to \$200,000	25	23	- 8.0%
\$200,001 to \$250,000	28	22	- 21.4%
\$250,001 to \$350,000	33	24	- 27.3%
\$350,001 and Above	52	45	- 13.5%
All Price Ranges	36	32	- 11.1%

Single-Family

	11-2019	11-2020	Change
\$100,000 and Below	52	58	+ 11.5%
\$100,001 to \$150,000	37	35	- 5.4%
\$150,001 to \$200,000	26	24	- 7.7%
\$200,001 to \$250,000	27	21	- 22.2%
\$250,001 to \$350,000	32	24	- 25.0%
\$350,001 and Above	49	43	- 12.2%
All Price Ranges	36	32	- 11.1%

Condo-Townhouse

	11-2019	11-2020	Change
\$100,000 and Below	37	32	- 13.5%
\$100,001 to \$150,000	27	25	- 7.4%
\$150,001 to \$200,000	24	21	- 12.5%
\$200,001 to \$250,000	37	28	- 24.3%
\$250,001 to \$350,000	41	30	- 26.8%
\$350,001 and Above	77	60	- 22.1%
All Price Ranges	38	32	- 15.8%

By Construction Status

	11-2019	11-2020	Change
Previously Owned	33	29	- 12.1%
New Construction	111	87	- 21.6%
All Construction Statuses	36	32	- 11.1%

	11-2019	11-2020	Change
Previously Owned	34	30	- 11.8%
New Construction	100	87	- 13.0%
All Construction Statuses	36	32	- 11.1%

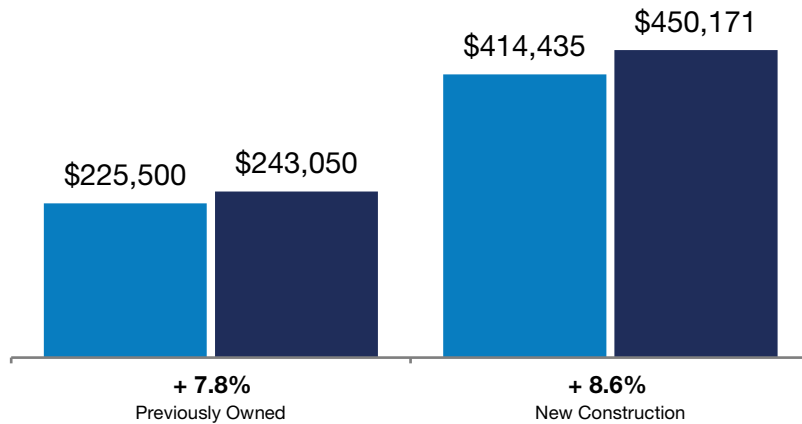
Median Sales Price

Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



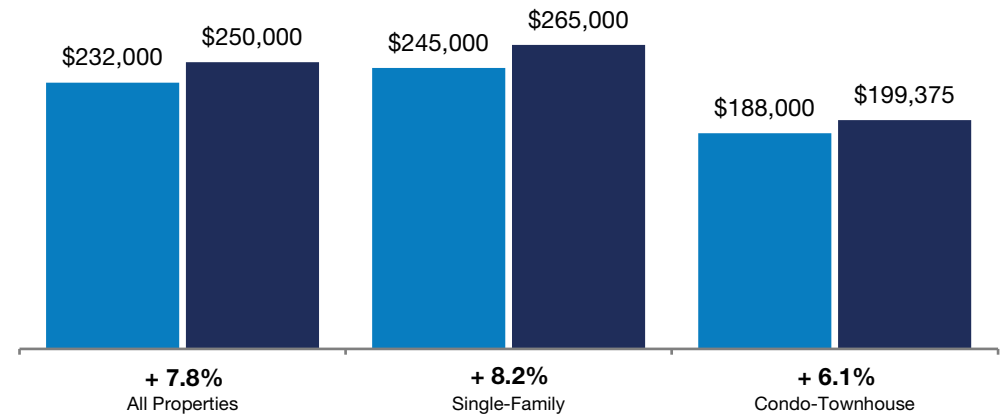
By Construction Status

■ 11-2019 ■ 11-2020



By Property Type

■ 11-2019 ■ 11-2020



All Properties

By Construction Status	11-2019	11-2020	Change
Previously Owned	\$225,500	\$243,050	+ 7.8%
New Construction	\$414,435	\$450,171	+ 8.6%
All Construction Statuses	\$232,000	\$250,000	+ 7.8%

Single-Family

11-2019	11-2020	Change	11-2019	11-2020	Change
\$239,900	\$259,500	+ 8.2%	\$182,000	\$189,900	+ 4.3%
\$434,407	\$462,500	+ 6.5%	\$384,000	\$429,500	+ 11.8%
\$245,000	\$265,000	+ 8.2%	\$188,000	\$199,375	+ 6.1%

Condo-Townhouse

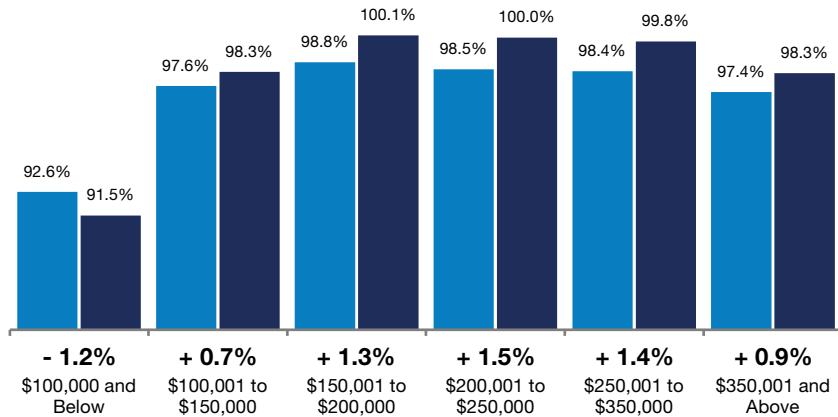
Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



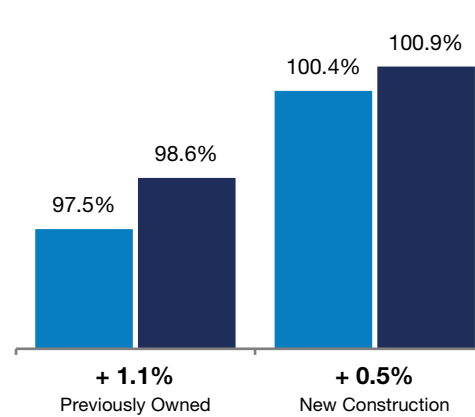
By Price Range

■ 11-2019 ■ 11-2020



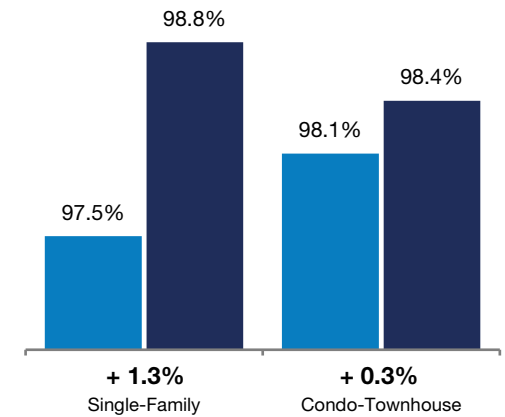
By Construction Status

■ 11-2019 ■ 11-2020



By Property Type

■ 11-2019 ■ 11-2020



All Properties

By Price Range

	11-2019	11-2020	Change
\$100,000 and Below	92.6%	91.5%	- 1.2%
\$100,001 to \$150,000	97.6%	98.3%	+ 0.7%
\$150,001 to \$200,000	98.8%	100.1%	+ 1.3%
\$200,001 to \$250,000	98.5%	100.0%	+ 1.5%
\$250,001 to \$350,000	98.4%	99.8%	+ 1.4%
\$350,001 and Above	97.4%	98.3%	+ 0.9%
All Price Ranges	97.6%	98.7%	+ 1.1%

Single-Family

	11-2019	11-2020	Change
Previously Owned	97.5%	98.6%	+ 1.1%
New Construction	100.4%	100.9%	+ 0.5%

Condo-Townhouse

By Construction Status

	11-2019	11-2020	Change
Previously Owned	97.5%	98.6%	+ 1.1%
New Construction	100.4%	100.9%	+ 0.5%
All Construction Statuses	97.6%	98.7%	+ 1.1%

	11-2019	11-2020	Change
Single-Family	97.5%	98.8%	+ 1.3%
Condo-Townhouse	98.1%	98.4%	+ 0.3%

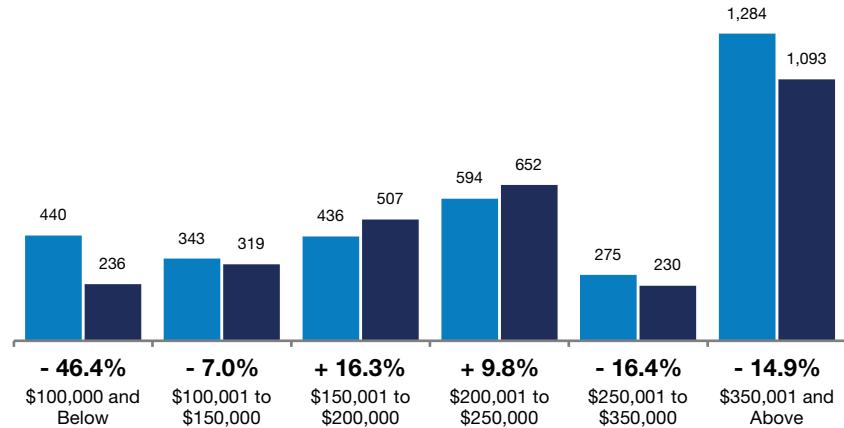
Inventory of Homes for Sale

The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.



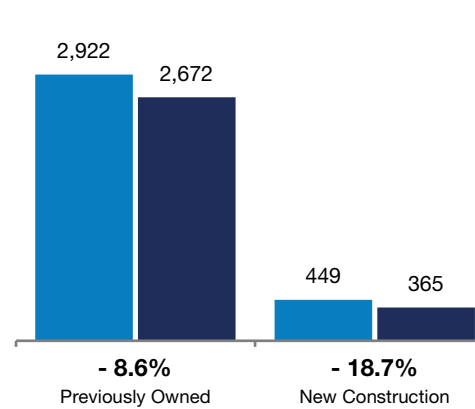
By Price Range

■ 11-2019 ■ 11-2020



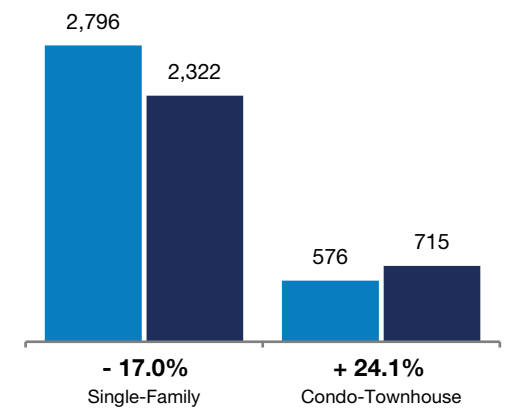
By Construction Status

■ 11-2019 ■ 11-2020



By Property Type

■ 11-2019 ■ 11-2020



All Properties

By Price Range

	11-2019	11-2020	Change
\$100,000 and Below	440	236	-46.4%
\$100,001 to \$150,000	343	319	-7.0%
\$150,001 to \$200,000	436	507	+16.3%
\$200,001 to \$250,000	594	652	+9.8%
\$250,001 to \$350,000	275	230	-16.4%
\$350,001 and Above	1,284	1,093	-14.9%
All Price Ranges	3,372	3,037	-9.9%

Single-Family

	11-2019	11-2020	Change
Single-Family	373	160	-57.1%
Condo-Townhouse	287	235	-18.1%
Single-Family	353	416	+17.8%
Condo-Townhouse	83	91	+9.6%
Single-Family	475	495	+4.2%
Condo-Townhouse	119	157	+31.9%
Single-Family	245	174	-29.0%
Condo-Townhouse	30	56	+86.7%
Single-Family	1,063	842	-20.8%
Condo-Townhouse	221	251	+13.6%
All Properties	2,796	2,322	-17.0%
Single-Family	2,507	2,147	-14.4%
Condo-Townhouse	576	715	+24.1%

Condo-Townhouse

By Construction Status

	11-2019	11-2020	Change
Previously Owned	2,922	2,672	-8.6%
New Construction	449	365	-18.7%
All Construction Statuses	3,372	3,037	-9.9%

	11-2019	11-2020	Change
Single-Family	2,507	2,147	-14.4%
Condo-Townhouse	415	525	+26.5%
Single-Family	288	175	-39.2%
Condo-Townhouse	161	190	+18.0%
All Properties	2,796	2,322	-17.0%
Single-Family	2,507	2,147	-14.4%
Condo-Townhouse	576	715	+24.1%

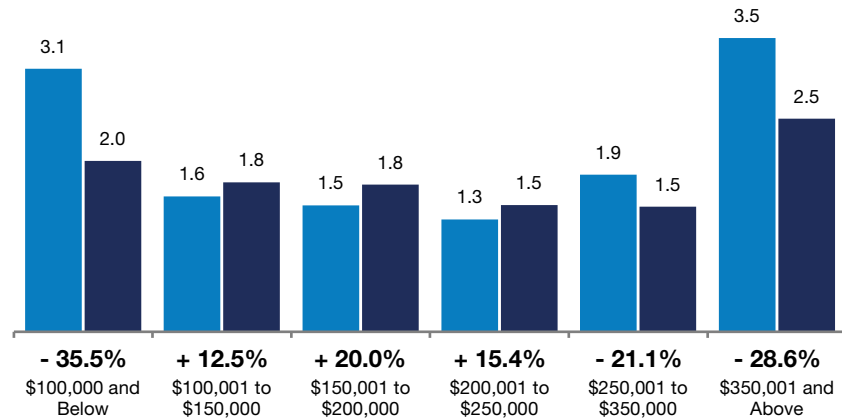
Months Supply of Inventory

The inventory of homes for sale at the end of the most recent month, based on one month of activity, divided by the average monthly pending sales from the last 12 months.



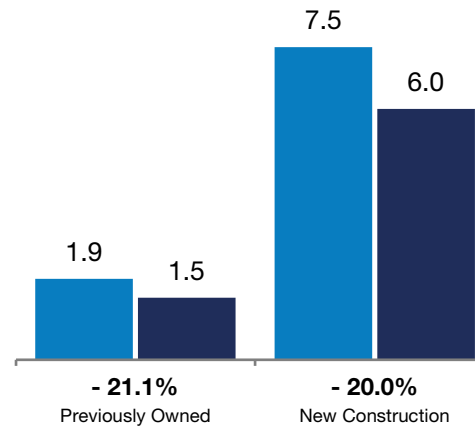
By Price Range

■ 11-2019 ■ 11-2020



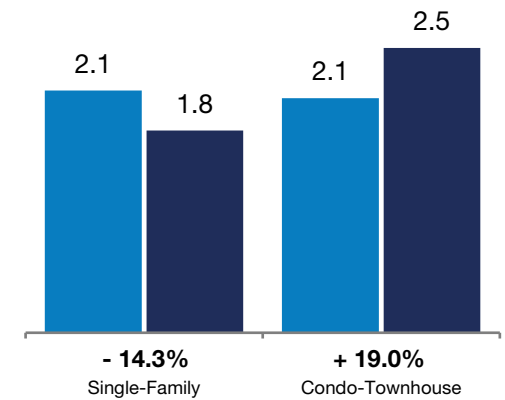
By Construction Status

■ 11-2019 ■ 11-2020



By Property Type

■ 11-2019 ■ 11-2020



All Properties

By Price Range

	11-2019	11-2020	Change
\$100,000 and Below	3.1	2.0	- 35.5%
\$100,001 to \$150,000	1.6	1.8	+ 12.5%
\$150,001 to \$200,000	1.5	1.8	+ 20.0%
\$200,001 to \$250,000	1.3	1.5	+ 15.4%
\$250,001 to \$350,000	1.9	1.5	- 21.1%
\$350,001 and Above	3.5	2.5	- 28.6%
All Price Ranges	2.1	1.9	- 9.5%

Single-Family

	11-2019	11-2020	Change
\$100,000 and Below	3.7	2.0	- 45.9%
\$100,001 to \$150,000	1.8	1.8	0.0%
\$150,001 to \$200,000	1.6	1.9	+ 18.8%
\$200,001 to \$250,000	1.3	1.4	+ 7.7%
\$250,001 to \$350,000	1.8	1.3	- 27.8%
\$350,001 and Above	3.3	2.2	- 33.3%
All Price Ranges	2.1	1.8	- 14.3%

Condo-Townhouse

	11-2019	11-2020	Change
\$100,000 and Below	1.7	2.2	+ 29.4%
\$100,001 to \$150,000	1.1	1.7	+ 54.5%
\$150,001 to \$200,000	1.3	1.4	+ 7.7%
\$200,001 to \$250,000	1.6	2.1	+ 31.3%
\$250,001 to \$350,000	2.3	3.3	+ 43.5%
\$350,001 and Above	5.5	5.3	- 3.6%
All Price Ranges	2.1	2.5	+ 19.0%

By Construction Status

	11-2019	11-2020	Change
Previously Owned	1.9	1.5	- 21.1%
New Construction	7.5	6.0	- 20.0%
All Construction Statuses	2.1	1.9	- 9.5%

	11-2019	11-2020	Change
Previously Owned	2.1	1.5	- 28.6%
New Construction	7.0	4.9	- 30.0%
All Construction Statuses	2.1	1.8	- 14.3%