



A free research tool from the **Multiple Listing Service, Inc** on the Milwaukee Regional Housing Market  
Based off of activity in the 4-County Milwaukee Metropolitan Area

# Monthly Indicators

## March 2009

Plunging mortgage rates and soft home prices have combined to create a highly attractive affordability environment in the 4-County Milwaukee Metropolitan Area. The region's Housing Affordability Index for March was 161, which means that the region's median family income is 161 percent of what's necessary to qualify for the median priced home. That's an increase of 19.2 percent from a year ago.

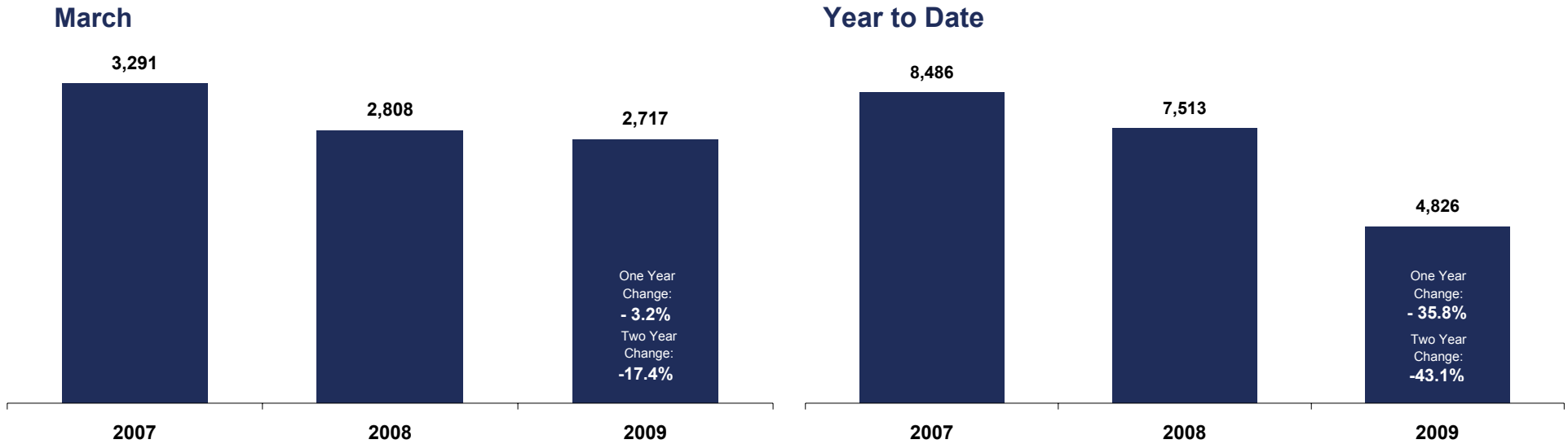
Despite the strong affordability, home sales remain slow. There were 829 pending sales in March, down 24.3 percent from last March and 45.4 percent from March of 2007.

Sellers continue to receive less relative to their original asking prices. In March, the Percent of Original List Price Received at Sale was 89.5 percent, which is down 3.4 percent from a year ago. The importance of proper pricing and marketing in this market is paramount.

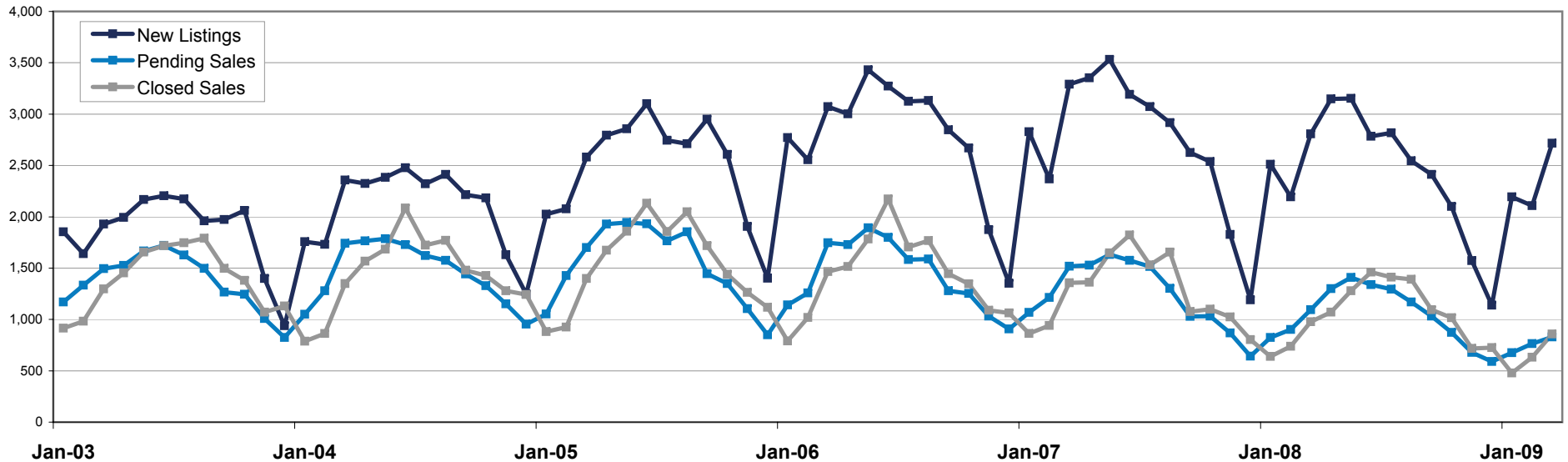
<b>New Listings</b>	<b>2</b>
<b>Pending Sales</b>	<b>3</b>
<b>Closed Sales</b>	<b>4</b>
<b>Days On Market Until Sale</b>	<b>5</b>
<b>Median Sales Price</b>	<b>6</b>
<b>Average Sales Price</b>	<b>7</b>
<b>Percent of Original List Price Received at Sale</b>	<b>8</b>
<b>Housing Affordability Index</b>	<b>9</b>
<b>Months Supply of Inventory</b>	<b>10</b>
<b>Market Overview</b>	<b>11</b>
<b>Annual Review</b>	<b>12</b>

# New Listings

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## Historical Market Activity

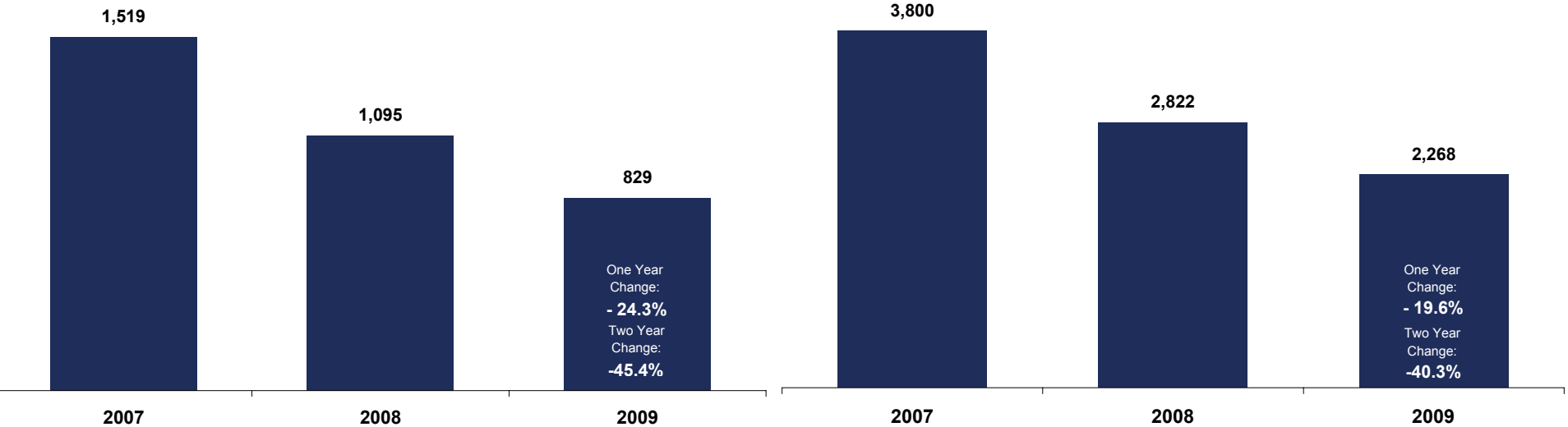


# Pending Sales

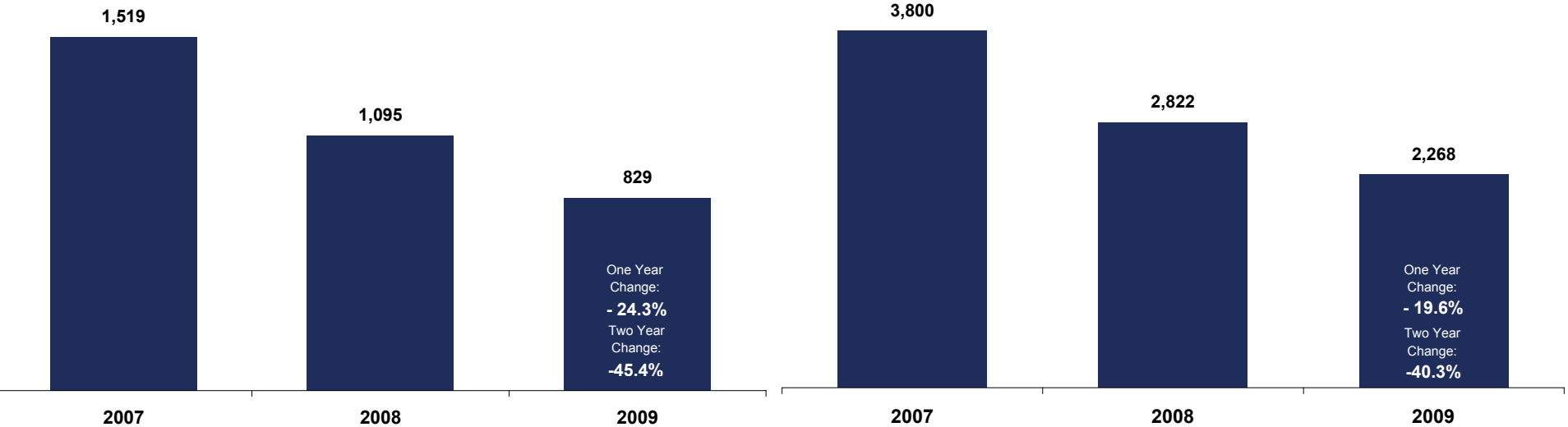
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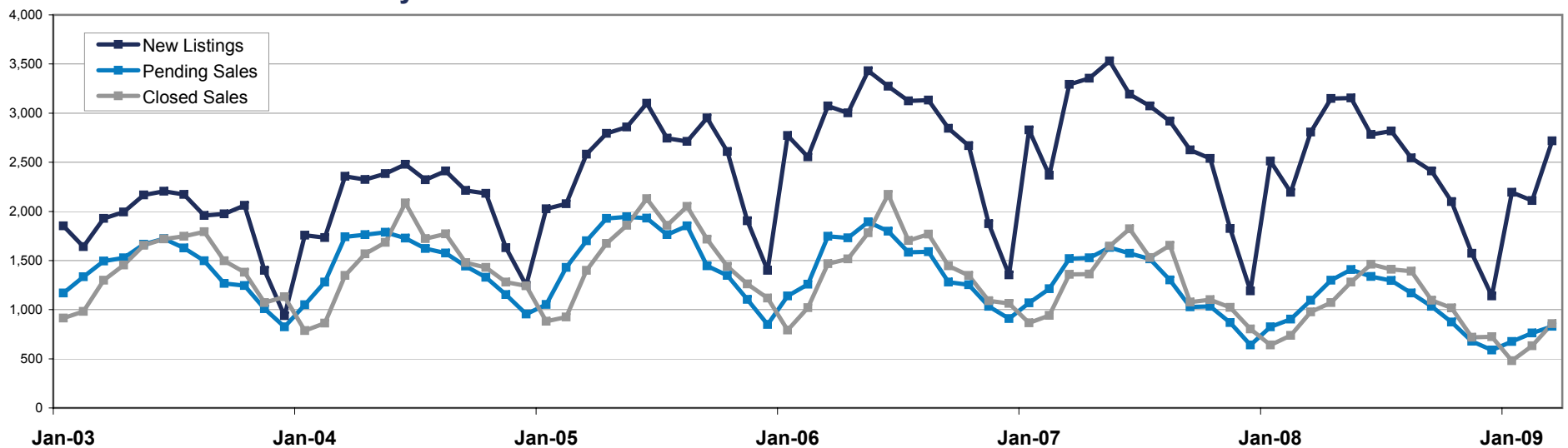


## Year to Date



## Historical Market Activity

Some properties aren't marked as pending sales, going straight from active to closed. This has the effect of under-reporting pending sales.

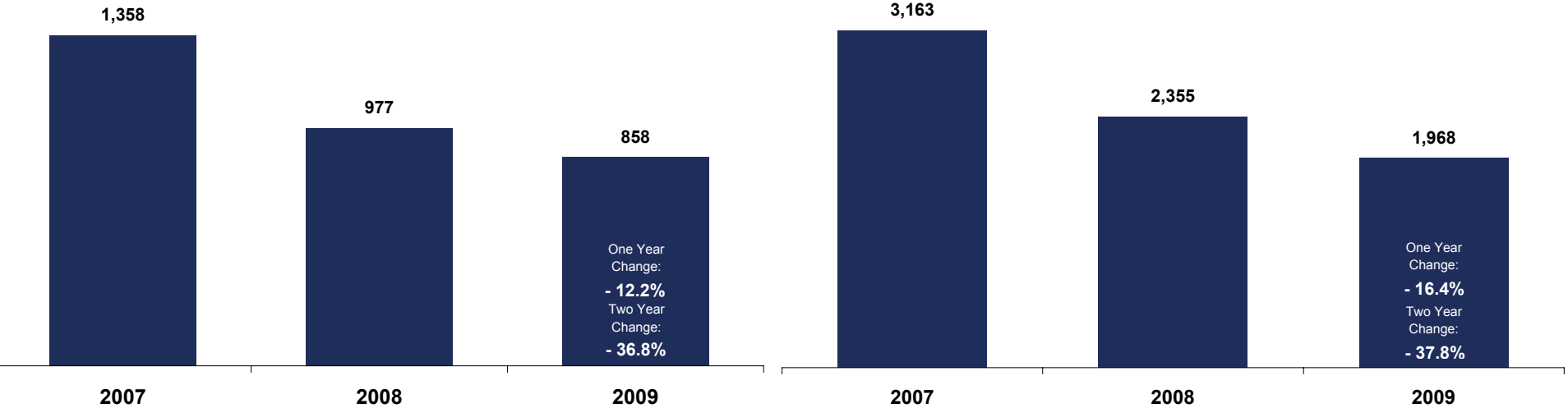


# Closed Sales

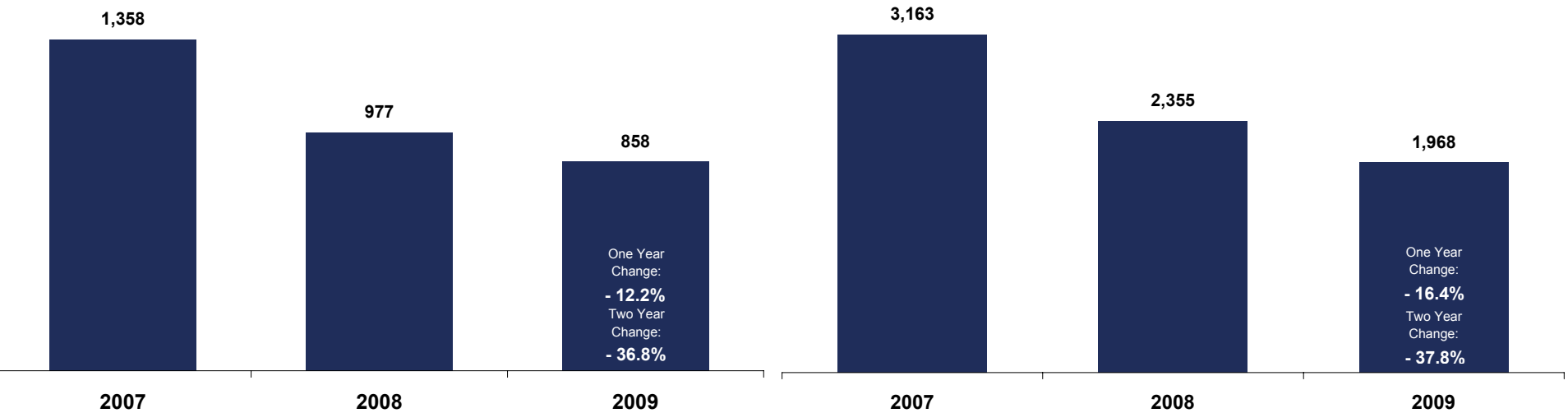
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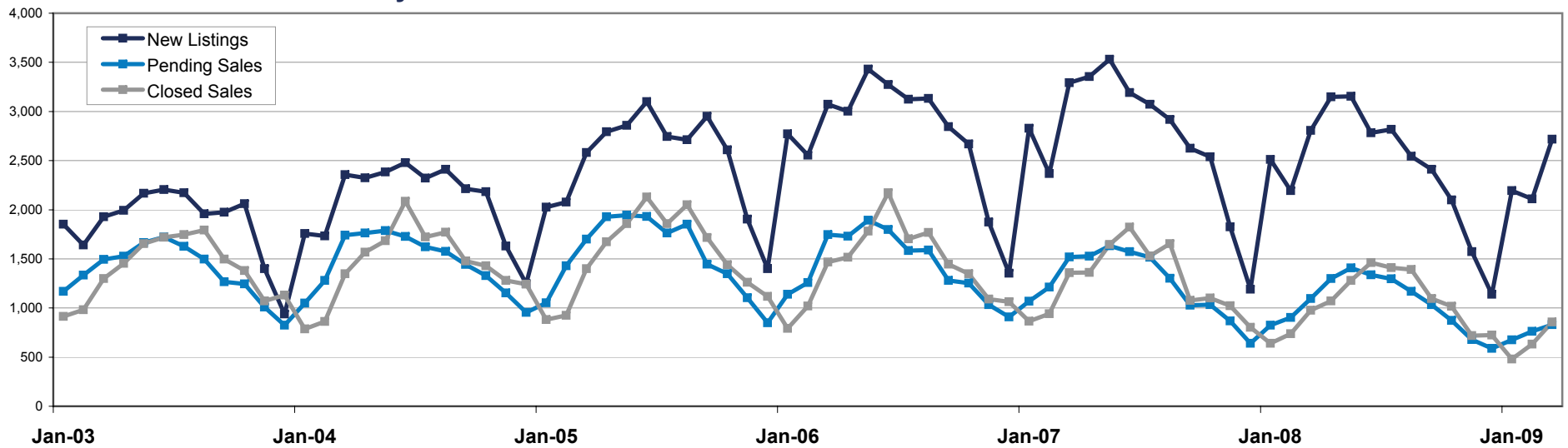
## March



## Year to Date



## Historical Market Activity

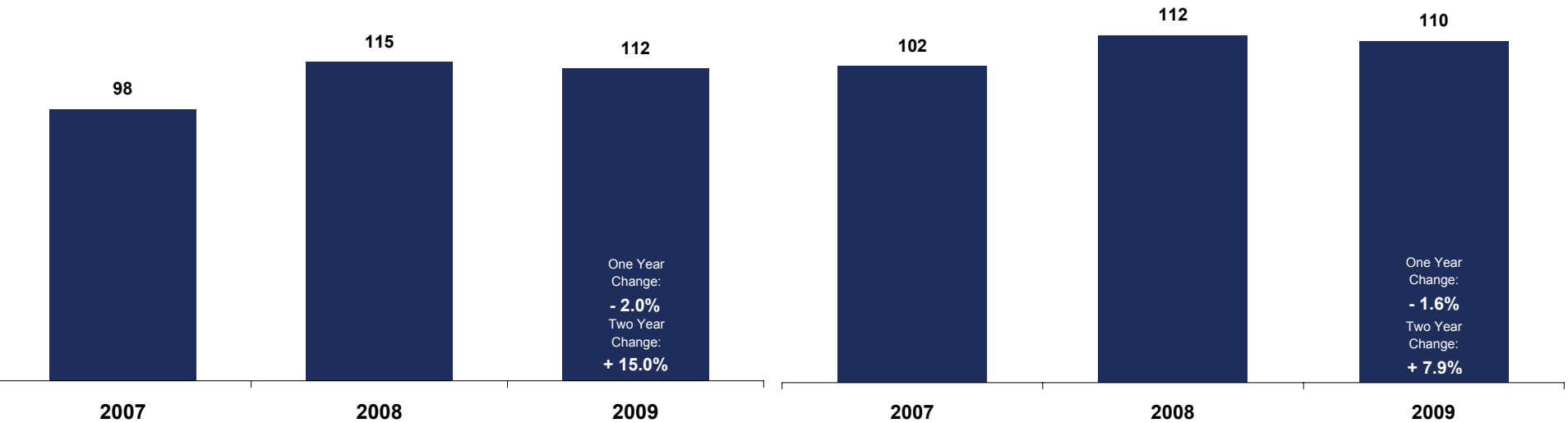


# Days on Market Until Sale

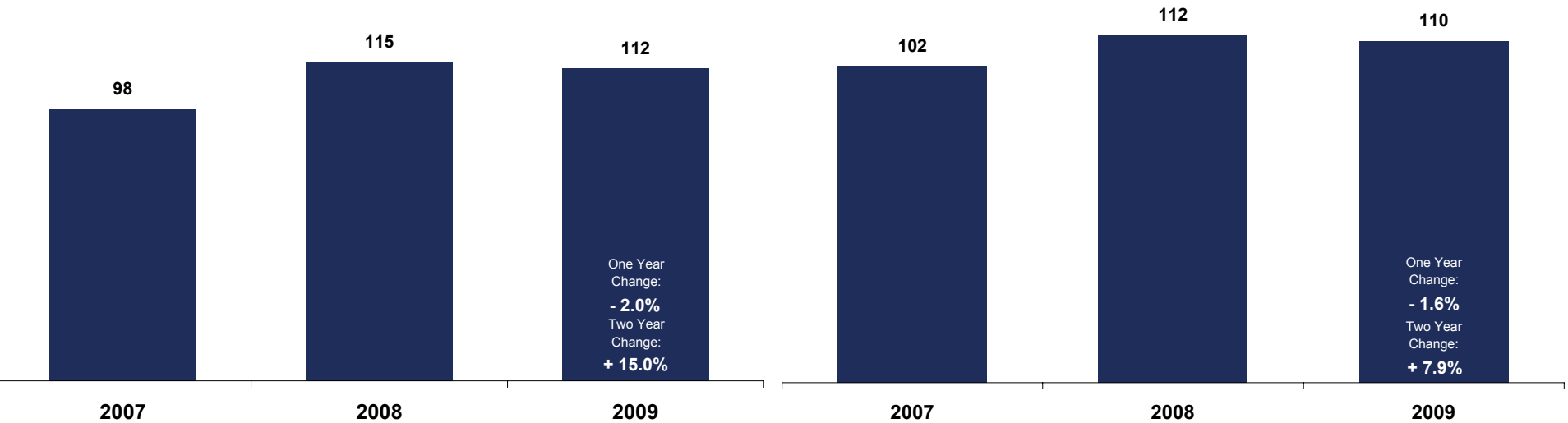
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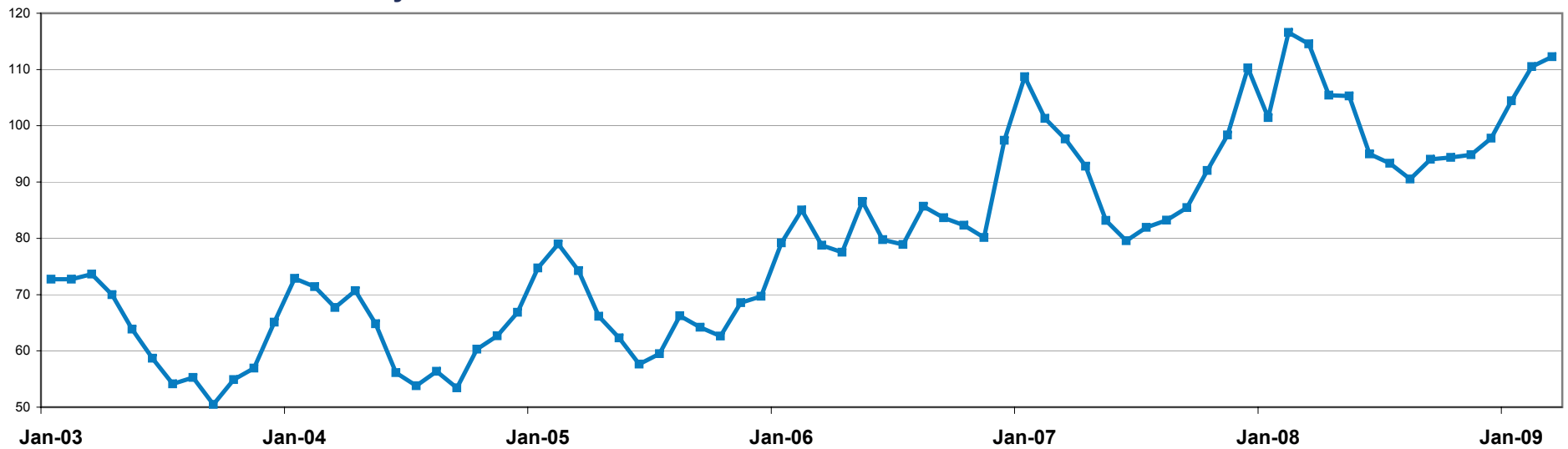
## March



## Year to Date



## Historical Market Activity



# Median Sales Price

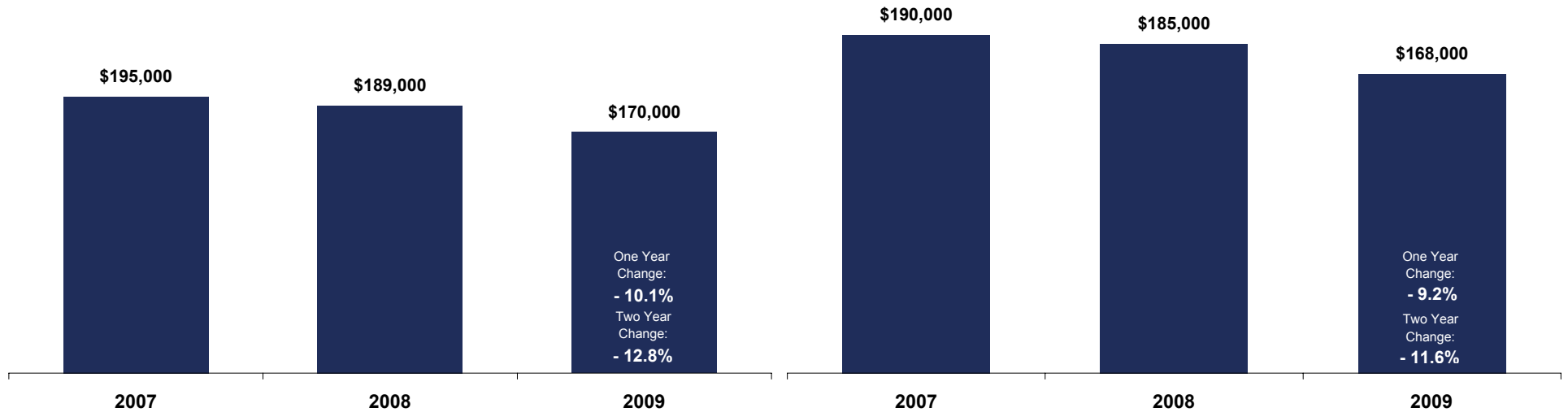
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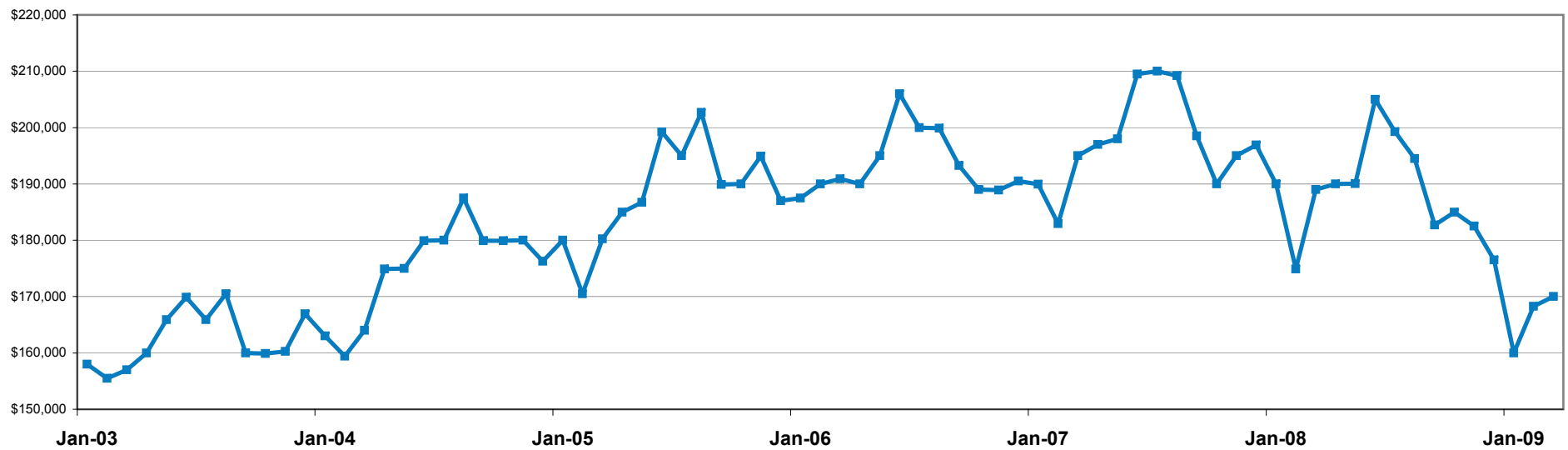
## March

## Year to Date

Figures do not take into account seller concessions.



## Historical Median Prices



# Average Sales Price

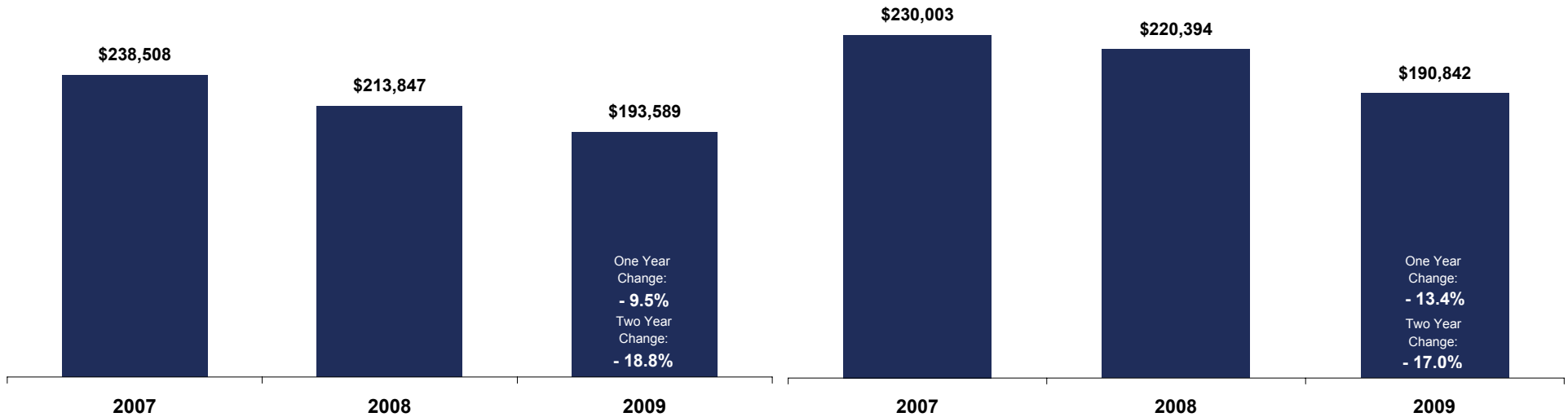
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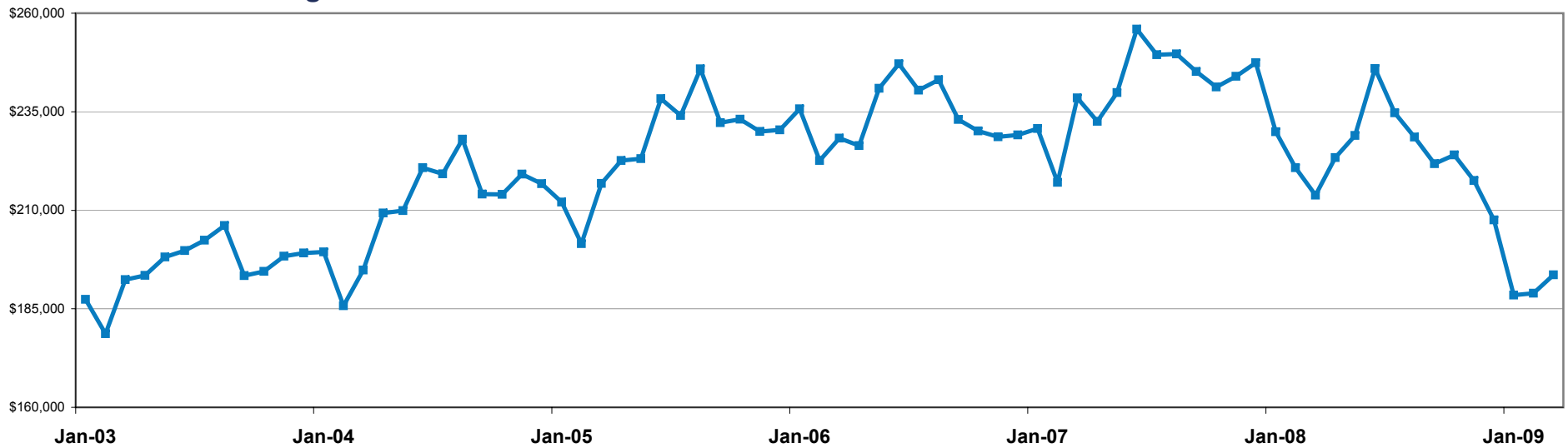
## March

## Year to Date

Figures do not take into account seller concessions.



## Historical Average Prices



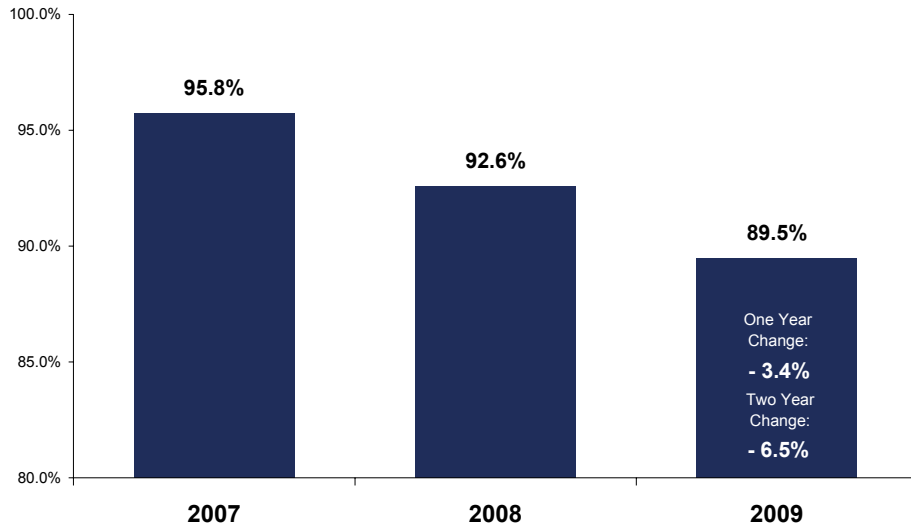
# Percent of Original List Price Received at Sale

A Monthly Indicator from the **Multiple Listing Service, Inc.**

Based off of activity in the 4-County Milwaukee Metropolitan Area

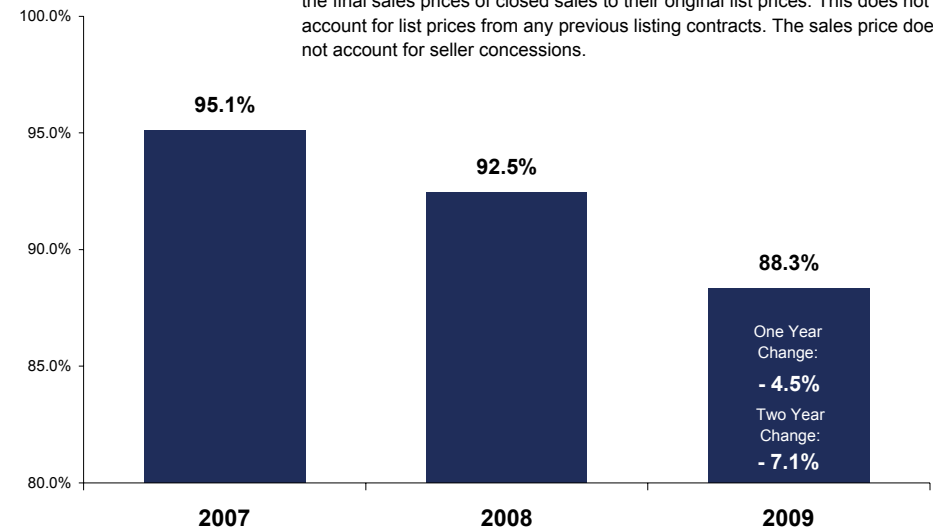


## March

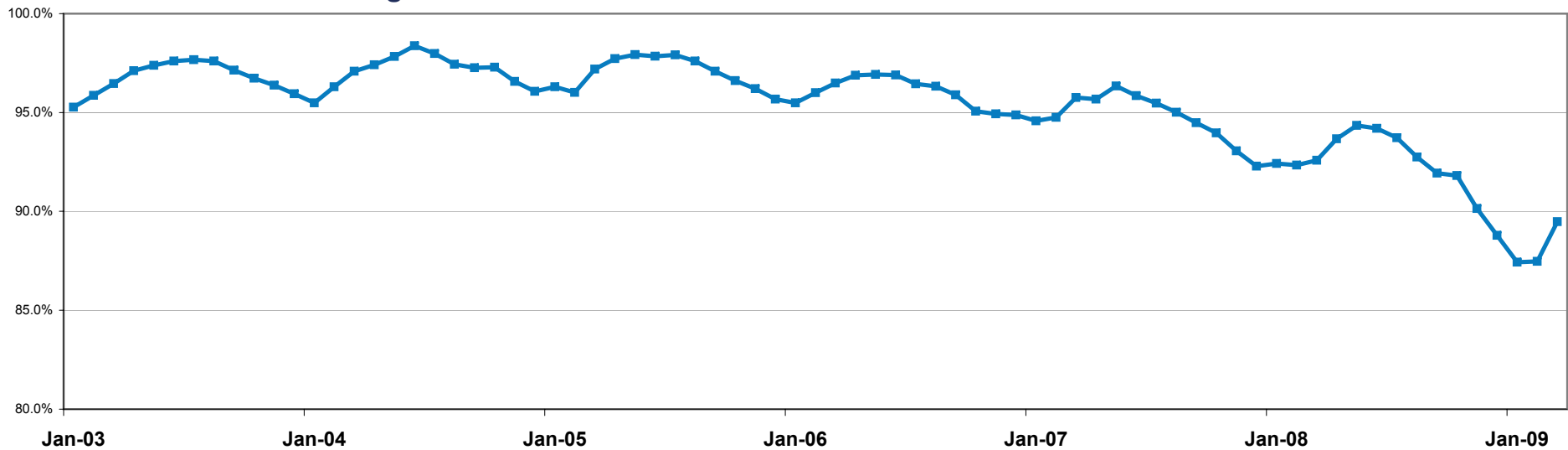


## Year to Date

The Percent of Original List Price Received at Sale is calculated by comparing the final sales prices of closed sales to their original list prices. This does not account for list prices from any previous listing contracts. The sales price does not account for seller concessions.



## Historical Percent of Original List Price Received at Sale



# Housing Affordability Index

A Monthly Indicator from the **Multiple Listing Service, Inc.**

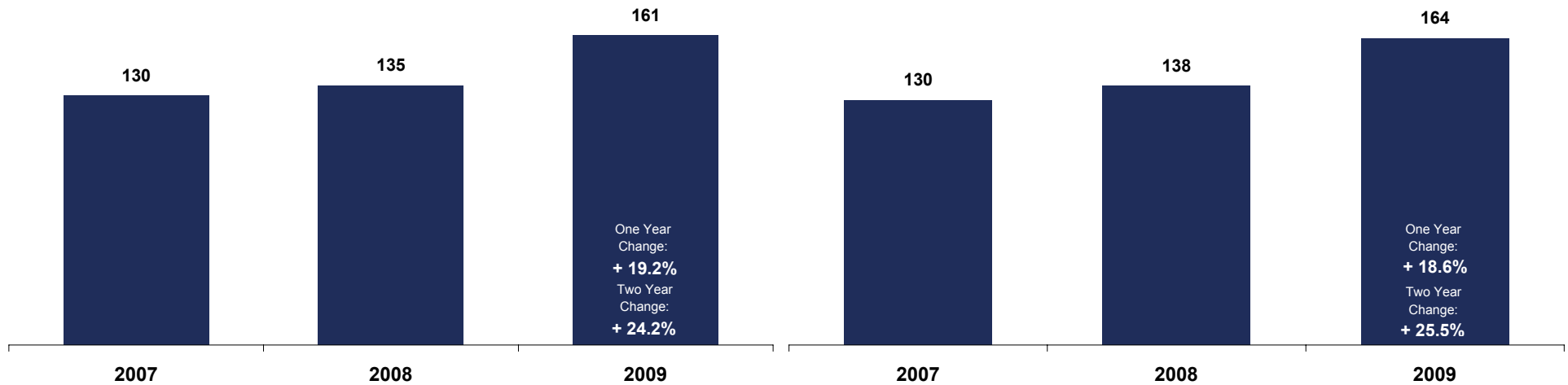
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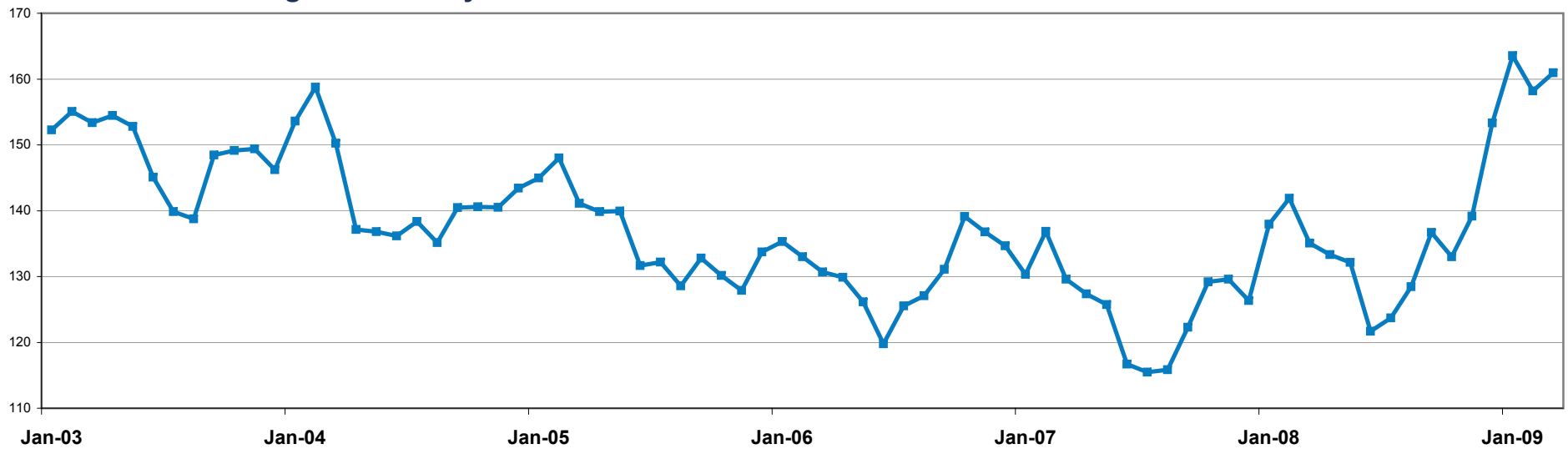
## March

## Year to Date

The HAI formula measures housing affordability for the Milwaukee Housing Market. An HAI of 120 means the median family income is 120% of the necessary income to qualify for the median priced home using a 20% down, 30-year fixed rate mortgage.



## Historical Housing Affordability Index



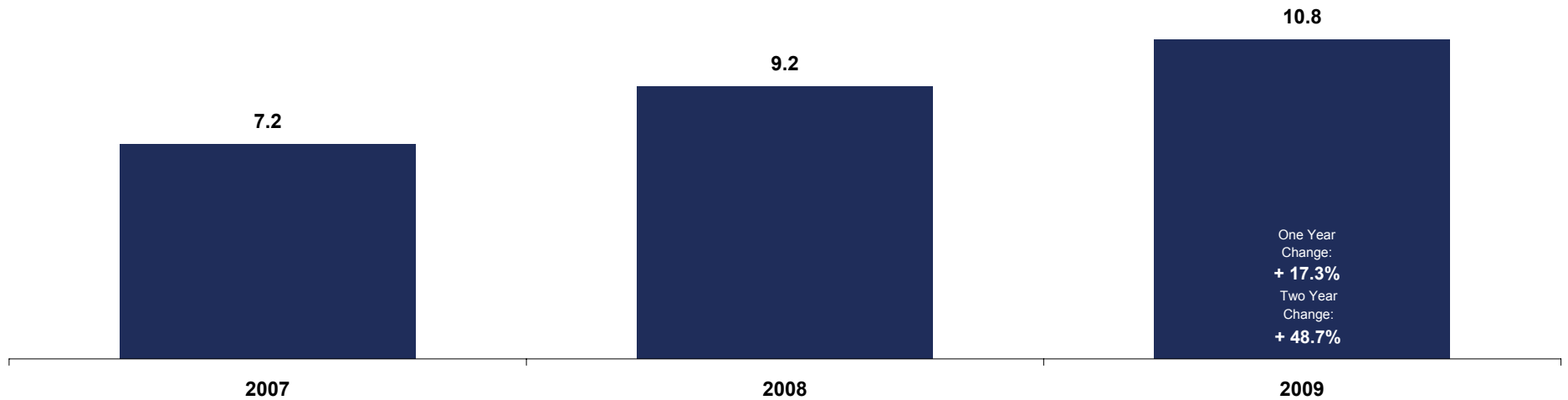
# Months Supply of Inventory

A Monthly Indicator from the **Multiple Listing Service, Inc.**

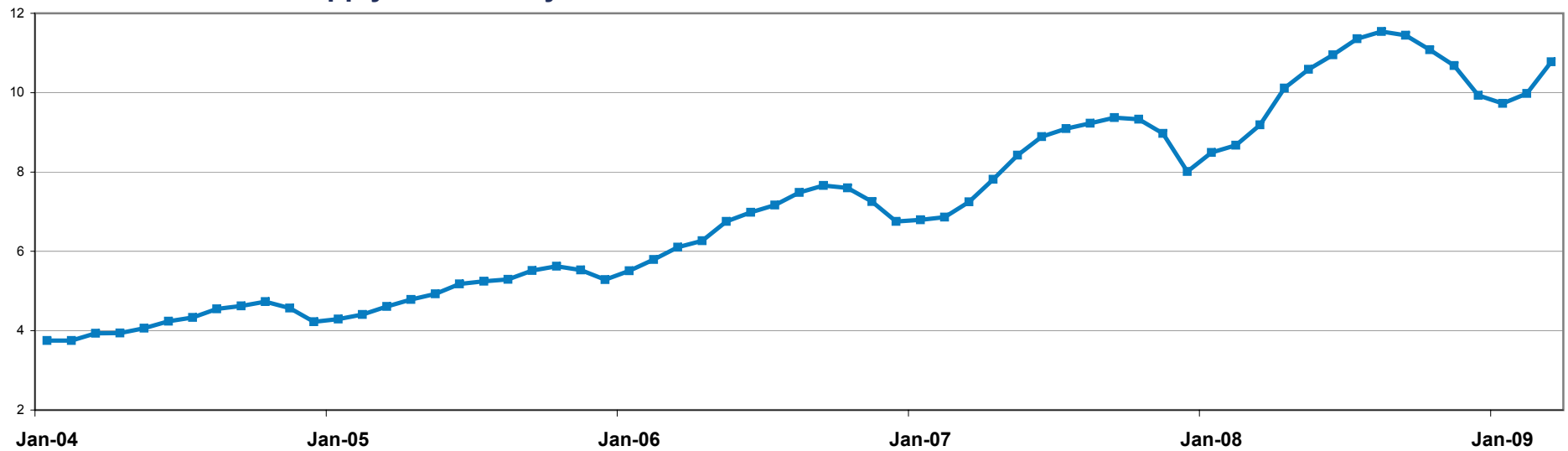
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## March



## Historical Months Supply of Inventory



# Market Overview

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## March 2009

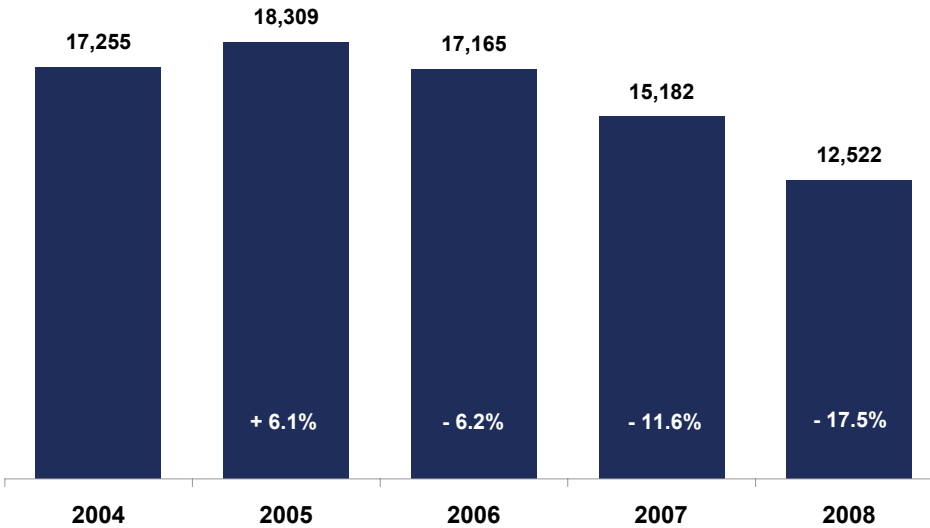
		This Year	Previous Year	Percent Change	5-Year Average	This Year Year-to-Date	Previous Year Year-to-Date	Percent Change	5-Year Year-to-Date Average
<b>New Listings</b>	Jan	2,193	2,512	- 12.7%	2,466	2,193	2,512	- 12.7%	2,466
	Feb	2,109	2,193	- 3.8%	2,260	4,302	4,705	- 8.6%	4,726
	<b>Mar</b>	<b>2,717</b>	<b>2,808</b>	<b>- 3.2%</b>	<b>2,894</b>	<b>4,826</b>	<b>7,513</b>	<b>- 35.8%</b>	<b>7,181</b>
<b>Pending Sales</b>	Jan	676	825	- 18.1%	952	676	825	- 18.1%	952
	Feb	763	902	- 15.4%	1,113	1,439	1,727	- 16.7%	2,065
	<b>Mar</b>	<b>829</b>	<b>1,095</b>	<b>- 24.3%</b>	<b>1,378</b>	<b>2,268</b>	<b>2,822</b>	<b>- 19.6%</b>	<b>3,443</b>
<b>Closed Sales</b>	Jan	479	640	- 25.2%	731	479	640	- 25.2%	731
	Feb	631	738	- 14.5%	851	1,110	1,378	- 19.4%	1,582
	<b>Mar</b>	<b>858</b>	<b>977</b>	<b>- 12.2%</b>	<b>1,212</b>	<b>1,968</b>	<b>2,355</b>	<b>- 16.4%</b>	<b>2,794</b>
<b>Days on Market Until Sale</b>	Jan	104	101	+ 2.9%	94	104	101	+ 2.9%	94
	Feb	111	117	- 5.2%	98	108	110	- 1.5%	96
	<b>Mar</b>	<b>112</b>	<b>115</b>	<b>- 2.0%</b>	<b>95</b>	<b>110</b>	<b>112</b>	<b>- 1.6%</b>	<b>96</b>
<b>Median Sales Price</b>	Jan	\$160,000	\$190,000	- 15.8%	\$181,490	\$160,000	\$190,000	- 15.8%	\$181,490
	Feb	\$168,250	\$174,900	- 3.8%	\$177,320	\$165,000	\$180,000	- 8.3%	\$178,980
	<b>Mar</b>	<b>\$170,000</b>	<b>\$189,000</b>	<b>- 10.1%</b>	<b>\$185,030</b>	<b>\$168,000</b>	<b>\$185,000</b>	<b>- 9.2%</b>	<b>\$182,380</b>
<b>Average Sales Price</b>	Jan	\$188,456	\$229,912	- 18.0%	\$219,376	\$188,456	\$229,912	- 18.0%	\$219,376
	Feb	\$188,918	\$220,807	- 14.4%	\$210,187	\$188,719	\$225,036	- 16.1%	\$214,473
	<b>Mar</b>	<b>\$193,589</b>	<b>\$213,847</b>	<b>- 9.5%</b>	<b>\$218,201</b>	<b>\$190,842</b>	<b>\$220,394</b>	<b>- 13.4%</b>	<b>\$216,127</b>
<b>Total Active Listings Available</b>	Jan	10,140	10,558	- 4.0%					
	Feb	10,276	10,607	- 3.1%	--	--	--	--	--
	<b>Mar</b>	<b>10,972</b>	<b>11,002</b>	<b>- 0.3%</b>					
<b>Percent of Original List Price</b>	Jan	87.4%	92.4%	- 5.4%	93.2%	93.2%	92.4%	+ 0.9%	87.4%
	Feb	87.5%	92.3%	- 5.3%	93.3%	93.3%	92.4%	+ 1.0%	87.5%
	<b>Mar</b>	<b>89.5%</b>	<b>92.6%</b>	<b>- 3.4%</b>	<b>94.3%</b>	<b>94.3%</b>	<b>92.5%</b>	<b>+ 2.0%</b>	<b>88.3%</b>
<b>Housing Affordability Index</b>	Jan	164	138	+ 18.6%	142	164	138	+ 18.6%	
	Feb	158	142	+ 11.5%	144	161	140	+ 14.6%	--
	<b>Mar</b>	<b>161</b>	<b>135</b>	<b>+ 19.2%</b>	<b>139</b>	<b>161</b>	<b>138</b>	<b>+ 16.5%</b>	
<b>Months Supply of Inventory</b>	Jan	9.7	8.5	+ 14.6%					
	Feb	10.0	8.7	+ 15.1%	--	--	--	--	--
	<b>Mar</b>	<b>10.8</b>	<b>9.2</b>	<b>+ 17.3%</b>					

# Annual Review

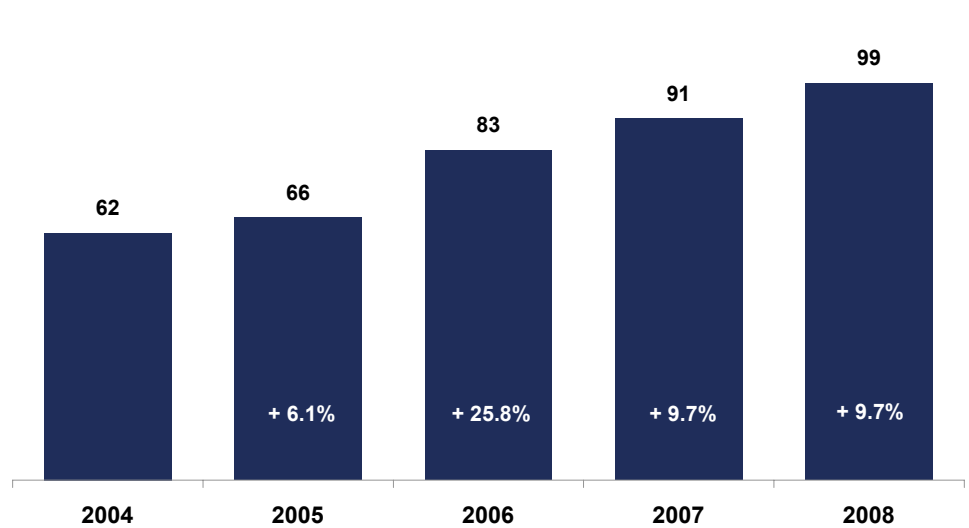
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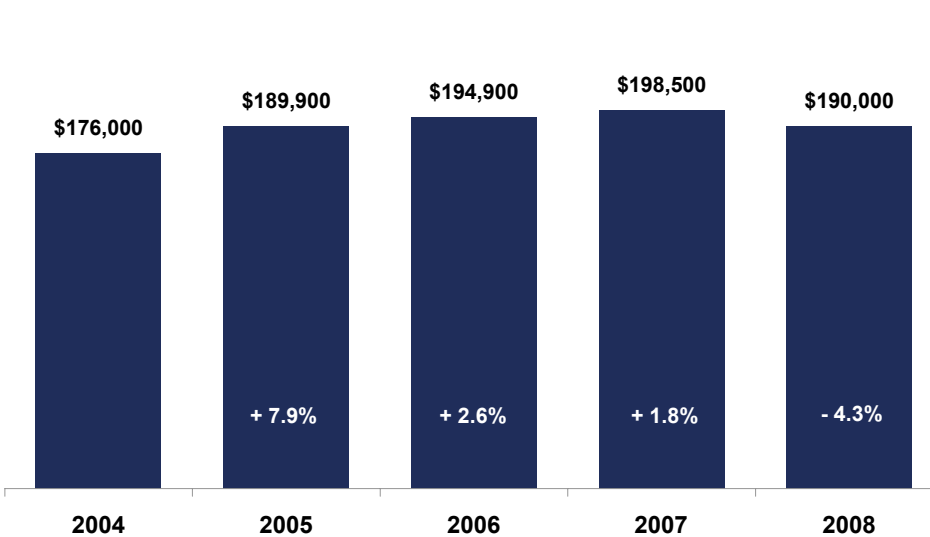
## Closed Sales



## Days on Market Until Sale



## Median Sales Price



## Percent of Original List Price Received at Sale

