

**For Immediate Release**

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**January Home Sales Down 3.5%**

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| **Market Highlights** |
| * Sales Typically Low in January
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| * Listings Up 20% in Waukesha County
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| * More Units Needed, Especially Under $300K
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February 13, 2019 – Home sales were down 3.5% in January, continuing a slowdown in sales the Greater Milwaukee marketplace experienced in the latter half of 2018. There were 1,008 homes sold in January, 37 fewer than in January 2018, when 1,045 units were sold.

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| **January Sales** |
| **County** | 2018 | 2019 | % Change |
| Milwaukee | 633 | 622 | -1.7% |
| Waukesha | 257 | 262 | 1.9% |
| Washington | 98 | 78 | -20.4% |
| Ozaukee | 57 | 46 | -19.3% |
| 4 County Area | 1,045 | 1,008 | -3.5% |
|  |  |  |  |
| Racine | 155 | 162 | 4.5% |
| Kenosha | 120 | 109 | -9.2% |
| Walworth | 88 | 80 | -9.1% |

It is difficult to deduce what the market will be like in the future based on January sales. That is because the winter months are historically low sales months. Out of about 20,000 total sales in each of the last 3 years, there were between 933 – 1,045 sales in January.

Nonetheless, January 2019 was the 7th month out of the last nine with lower sales, dating back to May 2018.

Brokers are still attributing a lack of affordable inventory in late 2018 as a major cause of lower sales in January 2019. There are many first-time and empty nester buyers looking, but there simply are not enough listings available, particularly under $300,000.

**Listings**

Another trend continuing from where 2018 left off is an increase in listings, which will hopefully address the deficiency in sales in the months to come. Many homes listed in January will become sales in February and March.

The 4-county area saw listings go up 1.9% in January, the 4th month in a row of increased listings. Waukesha County lead the way with a hefty 20.8% increase.

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| **January Listings** |
| **County** | 2018 | 2019 | % Change |
| Milwaukee | 978 | 981 | 0.3% |
| Waukesha | 365 | 441 | 20.8% |
| Washington | 169 | 127 | -24.9% |
| Ozaukee | 124 | 118 | -4.8% |
| 4 County Area | 1,636 | 1,667 | 1.9% |
|  |  |  |  |
| Racine | 195 | 205 | 5.1% |
| Kenosha | 159 | 185 | 16.4% |
| Walworth | 165 | 159 | -3.6% |

**Where to go**

Buyers should seek the counsel of a REALTOR® in determining their best housing options, and sellers need a REALTORS® expert advice in making correct marketing decisions with their homes.

The Greater Milwaukee Association of REALTORS® is a 4,500-member strong professional organization dedicated to providing information, services and products to “help REALTORS® help their clients” buy and sell real estate.  Data for this report was collected by Metro MLS, Inc. a wholly-owned subsidiary of the GMAR.

\* Sales and Listing figures differ between the “Monthly Stats” and “4th qtr” (or year-end) because the collection of “Monthly Stats” ends on the 10th of each month; whereas the “4th qtr” is a continuous tally to 12/31.  For example, if a sale occurred on January 29th, but the agent does not record the sale until January 11th, that sale would not be included in the January sales figures (or any subsequent month’s total) but would be added to the annual total sales figure in the “4th qtr” total.

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