

Monthly Indicators

Darien Board of REALTORS®



May 2019

At this point in the year, we are getting a good sense for how the housing market is likely to perform for the foreseeable future. And although it is not a particularly exciting forecast, it is a desirable one. Markets across the country are regulating toward a middle ground between buyers and sellers. While it remains true that sales prices are running higher and that inventory options are relatively low, buyers are beginning to find wiggle room at some price points and geographies.

New Listings decreased 21.3 percent for Single Family homes but increased 25.0 percent for Townhouse/Condo homes. Pending Sales increased 29.0 percent for Single Family homes while Townhouse/Condo homes had limited activity. Inventory decreased 10.9 percent for Single Family homes but increased 60.0 percent for Townhouse/Condo homes.

Median Sales Price decreased 29.2 percent to \$1,175,000 for Single Family homes while Townhouse/Condo homes had limited activity. Days on Market increased 117.5 percent for Single Family homes while Townhouse/Condo homes had limited activity. Months Supply of Inventory increased 7.9 percent for Single Family homes and 59.3 percent for Townhouse/Condo homes.

An extended trend of low unemployment, higher wages and favorable mortgage rates has been a terrific driver of housing stability in recent years. What is different about this year so far is that prices are not rising as quickly. Some of the hottest Western markets are even cooling slightly, while some Northeast markets are achieving a state of recovery after a decade of battling back from recession. As a whole, the selling season is looking fairly stable across the nation.

Quick Facts

+ 4.2%

Change in
Closed Sales
All Properties

- 29.2%

Change in
Median Sales Price
All Properties

- 7.6%

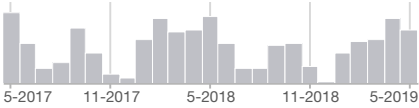
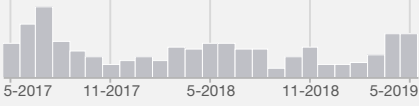
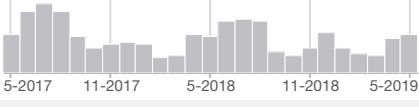
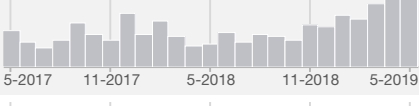
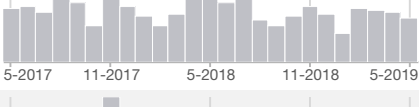
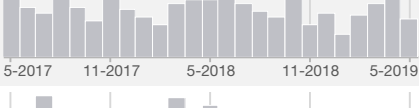
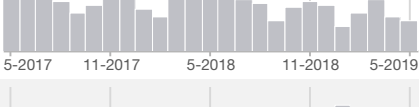
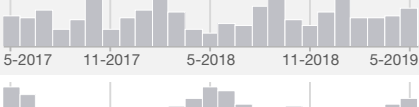
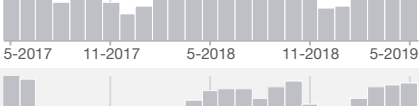
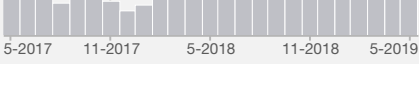
Change in
Homes for Sale
All Properties

This report covers residential real estate activity in the Darien Board of REALTORS® Association service area. Percent changes are calculated using rounded figures.

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Single Family Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family properties only.

Key Metrics	Historical Sparkbars	5-2018	5-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		75	59	- 21.3%	313	262	- 16.3%
Pending Sales		31	40	+ 29.0%	117	124	+ 6.0%
Closed Sales		24	25	+ 4.2%	89	90	+ 1.1%
Days on Market Until Sale		103	224	+ 117.5%	113	193	+ 70.8%
Median Sales Price		\$1,660,000	\$1,175,000	- 29.2%	\$1,485,000	\$1,175,000	- 20.9%
Average Sales Price		\$1,787,875	\$1,359,110	- 24.0%	\$1,631,327	\$1,465,500	- 10.2%
Percent of List Price Received		97.7%	93.3%	- 4.5%	96.2%	93.8%	- 2.5%
Housing Affordability Index		26	37	+ 42.3%	29	37	+ 27.6%
Inventory of Homes for Sale		313	279	- 10.9%	—	—	—
Months Supply of Inventory		11.4	12.3	+ 7.9%	—	—	—

Townhouse/Condo Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.

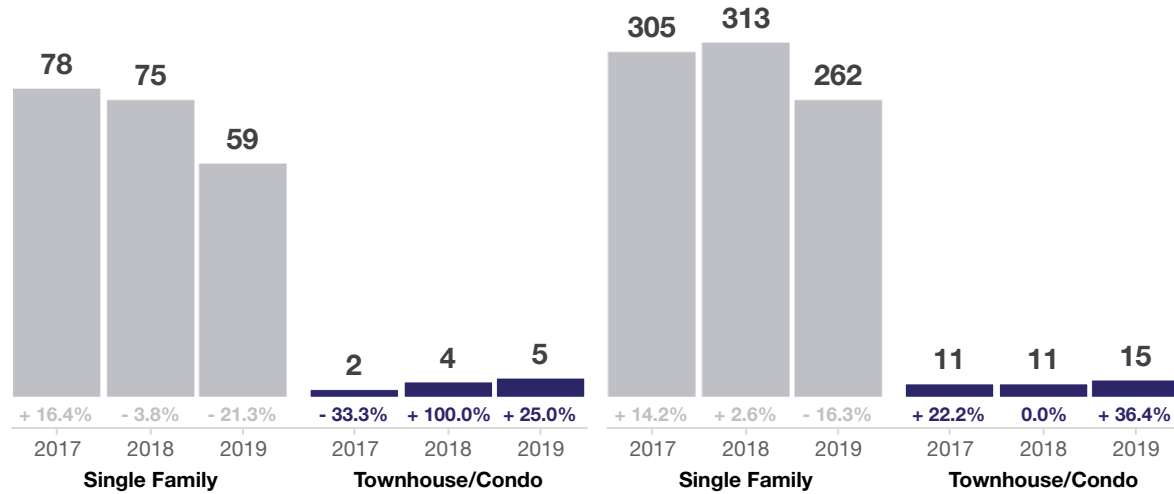


Key Metrics	Historical Sparkbars	5-2018	5-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		4	5	+ 25.0%	11	15	+ 36.4%
Pending Sales		1	0	- 100.0%	2	5	+ 150.0%
Closed Sales		0	0	0.0%	1	6	+ 500.0%
Days on Market Until Sale		—	—	—	22	203	+ 822.7%
Median Sales Price		—	—	—	\$1,555,000	\$537,500	- 65.4%
Average Sales Price		—	—	—	\$1,555,000	\$832,667	- 46.5%
Percent of List Price Received		—	—	—	97.5%	98.4%	+ 0.9%
Housing Affordability Index		—	—	—	28	81	+ 189.3%
Inventory of Homes for Sale		15	24	+ 60.0%	—	—	—
Months Supply of Inventory		8.6	13.7	+ 59.3%	—	—	—

New Listings

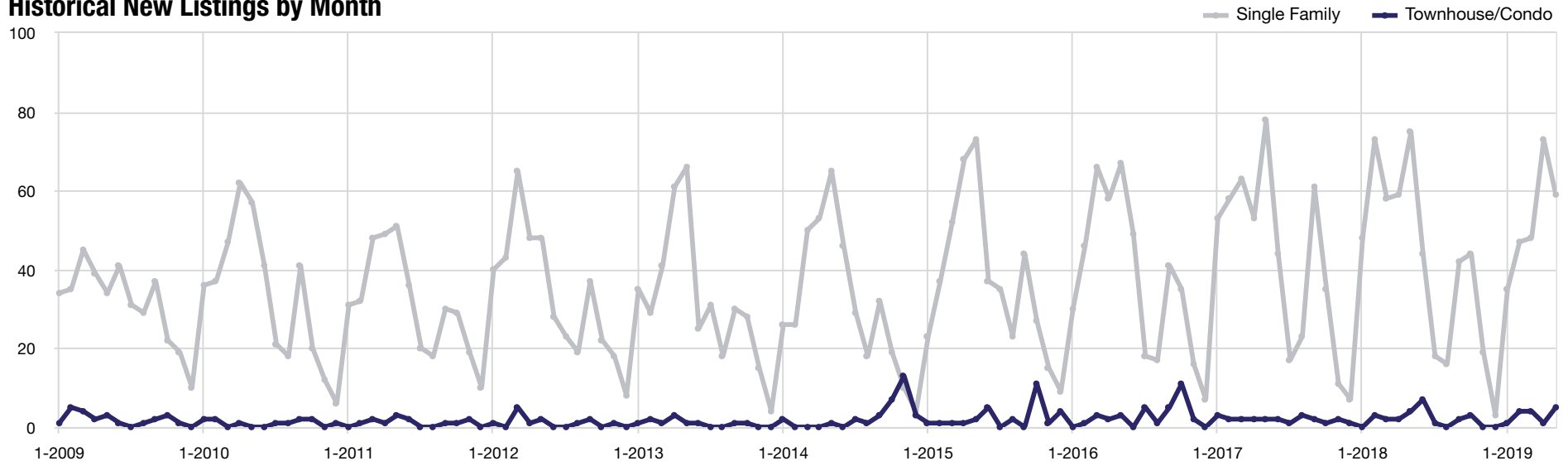
A count of the properties that have been newly listed on the market in a given month.

May



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	44	0.0%	7	+ 250.0%
Jul-2018	18	+ 5.9%	1	0.0%
Aug-2018	16	- 30.4%	0	- 100.0%
Sep-2018	42	- 31.1%	2	0.0%
Oct-2018	44	+ 25.7%	3	+ 200.0%
Nov-2018	19	+ 72.7%	0	- 100.0%
Dec-2018	3	- 57.1%	0	- 100.0%
Jan-2019	35	- 27.1%	1	—
Feb-2019	47	- 35.6%	4	+ 33.3%
Mar-2019	48	- 17.2%	4	+ 100.0%
Apr-2019	73	+ 23.7%	1	- 50.0%
May-2019	59	- 21.3%	5	+ 25.0%
12-Month Avg	37	- 14.0%	2	0.0%

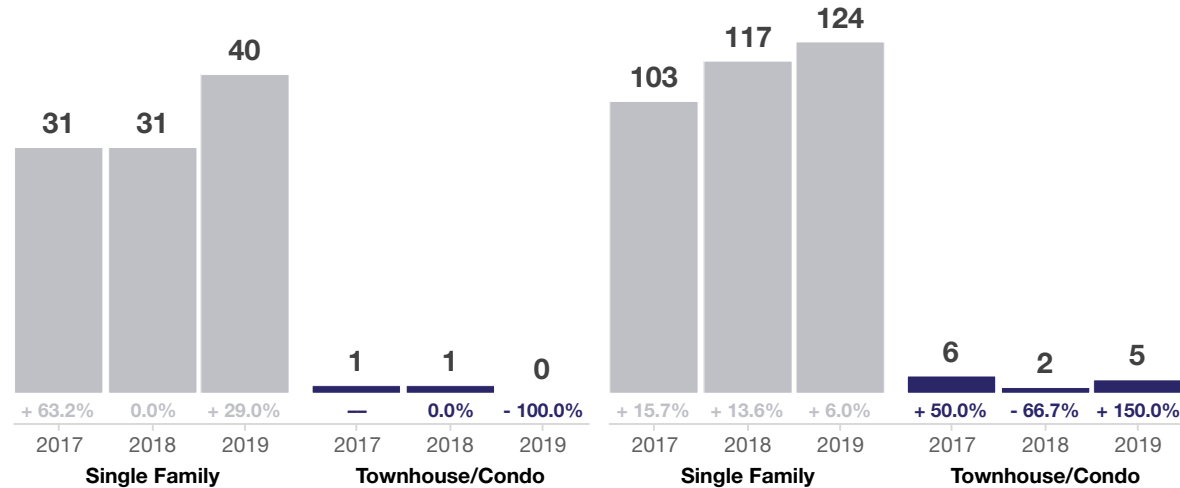
Historical New Listings by Month



Pending Sales

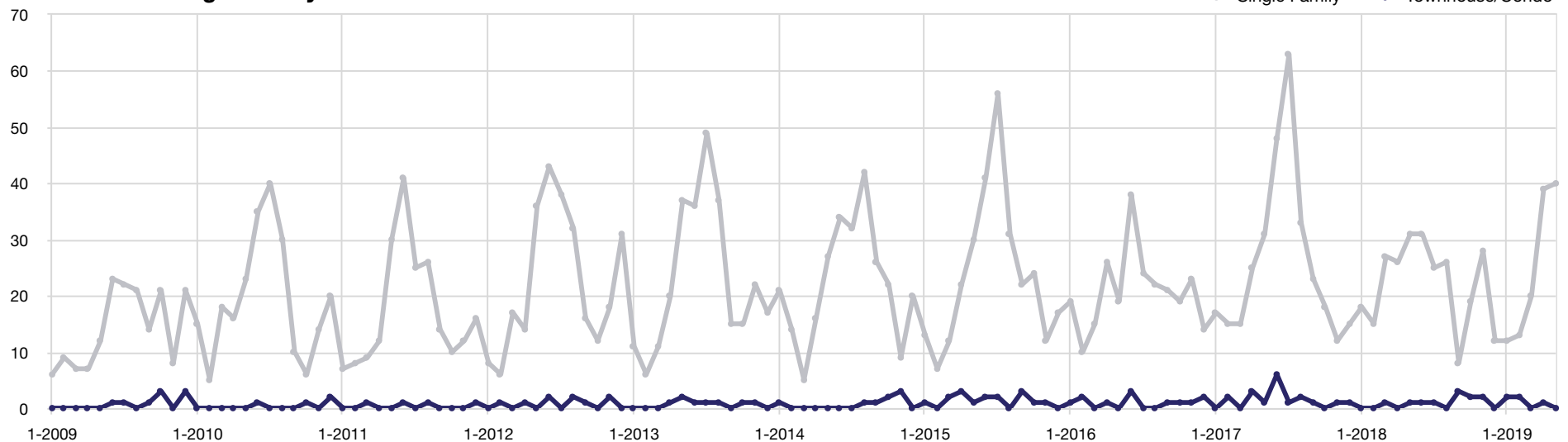
A count of the properties on which offers have been accepted in a given month.

May



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	31	- 35.4%	1	- 83.3%
Jul-2018	25	- 60.3%	1	0.0%
Aug-2018	26	- 21.2%	0	- 100.0%
Sep-2018	8	- 65.2%	3	+ 200.0%
Oct-2018	19	+ 5.6%	2	—
Nov-2018	28	+ 133.3%	2	+ 100.0%
Dec-2018	12	- 20.0%	0	- 100.0%
Jan-2019	12	- 33.3%	2	—
Feb-2019	13	- 13.3%	2	—
Mar-2019	20	- 25.9%	0	- 100.0%
Apr-2019	39	+ 50.0%	1	—
May-2019	40	+ 29.0%	0	- 100.0%
12-Month Avg	23	- 14.8%	1	0.0%

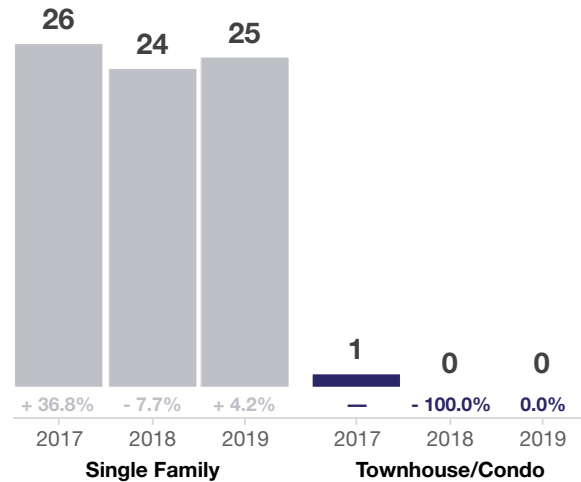
Historical Pending Sales by Month



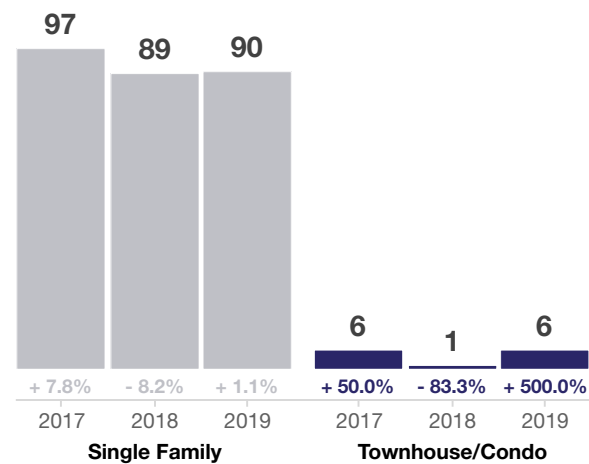
Closed Sales

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

May

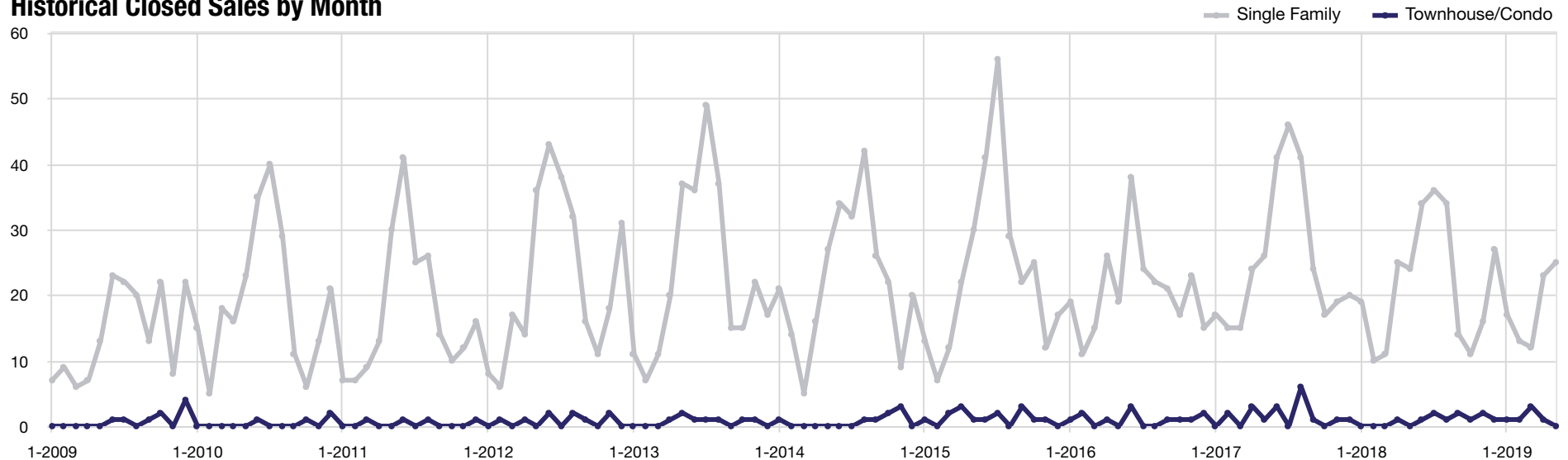


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	34	- 17.1%	1	- 66.7%
Jul-2018	36	- 21.7%	2	—
Aug-2018	34	- 17.1%	1	- 83.3%
Sep-2018	14	- 41.7%	2	+ 100.0%
Oct-2018	11	- 35.3%	1	—
Nov-2018	16	- 15.8%	2	+ 100.0%
Dec-2018	27	+ 35.0%	1	0.0%
Jan-2019	17	- 10.5%	1	—
Feb-2019	13	+ 30.0%	1	—
Mar-2019	12	+ 9.1%	3	—
Apr-2019	23	- 8.0%	1	0.0%
May-2019	25	+ 4.2%	0	0.0%
12-Month Avg	22	- 12.0%	1	0.0%

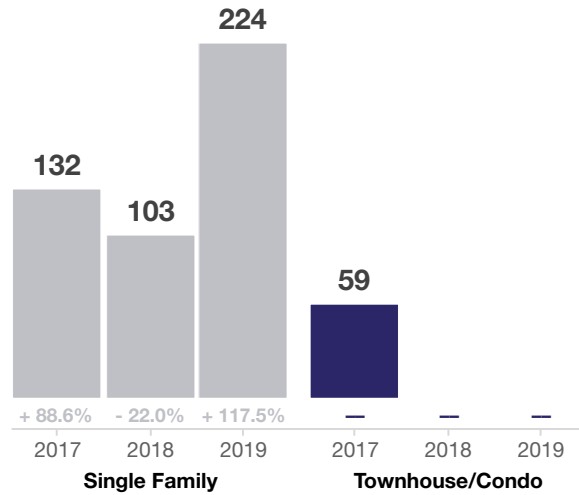
Historical Closed Sales by Month



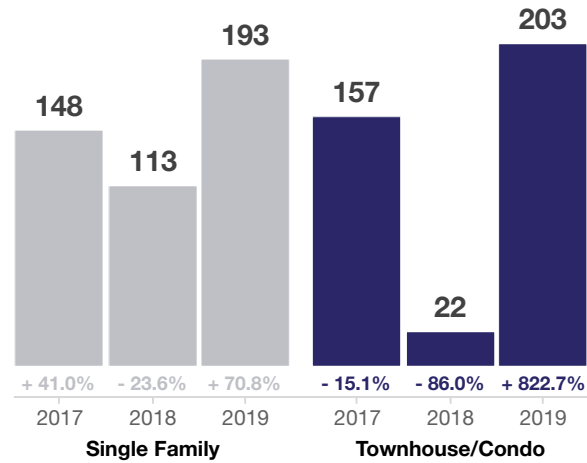
Days on Market Until Sale

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

May



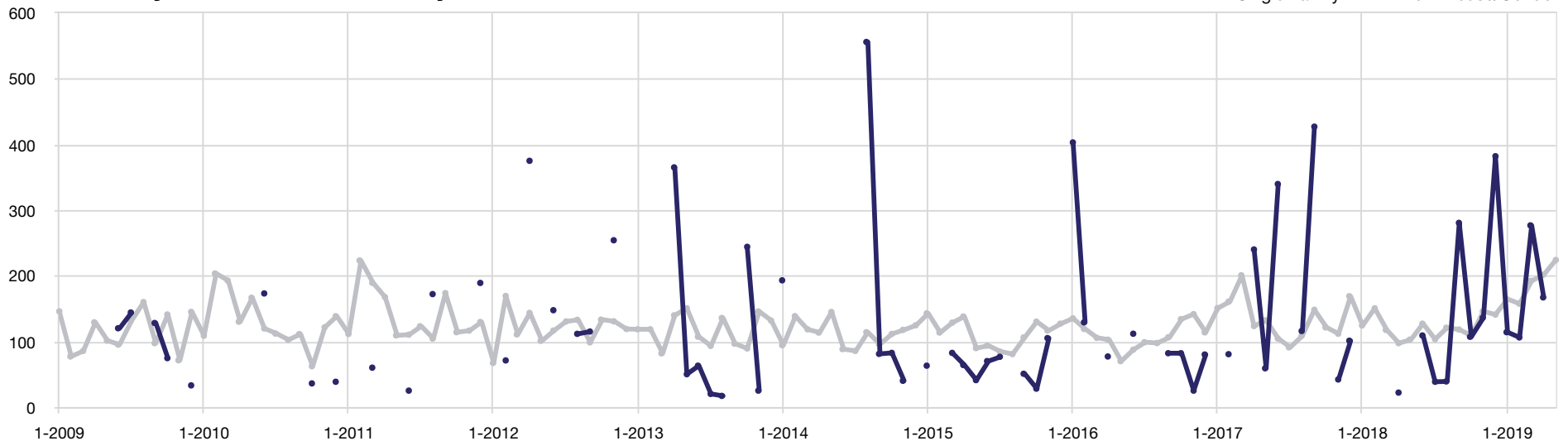
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	127	+ 22.1%	109	- 67.9%
Jul-2018	103	+ 13.2%	39	—
Aug-2018	121	+ 11.0%	39	- 66.4%
Sep-2018	118	- 20.3%	281	- 34.2%
Oct-2018	109	- 9.9%	107	—
Nov-2018	146	+ 30.4%	136	+ 223.8%
Dec-2018	141	- 16.6%	382	+ 278.2%
Jan-2019	164	+ 32.3%	114	—
Feb-2019	157	+ 4.7%	106	—
Mar-2019	192	+ 64.1%	277	—
Apr-2019	201	+ 107.2%	167	+ 659.1%
May-2019	224	+ 117.5%	—	—
12-Month Avg*	147	+ 28.1%	173	- 2.6%

* Days on Market for all properties from June 2018 through May 2019. This is not the average of the individual figures above.

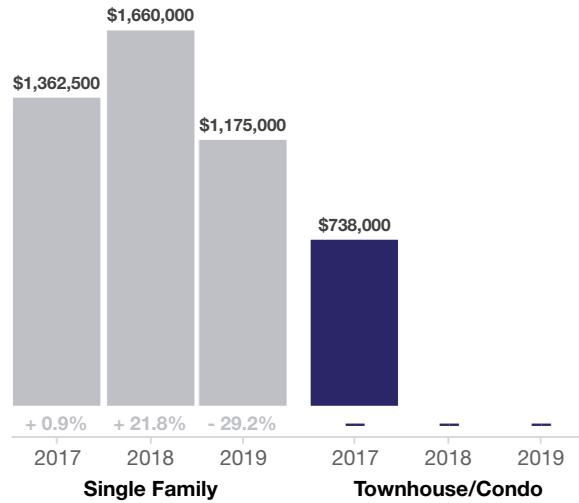
Historical Days on Market Until Sale by Month



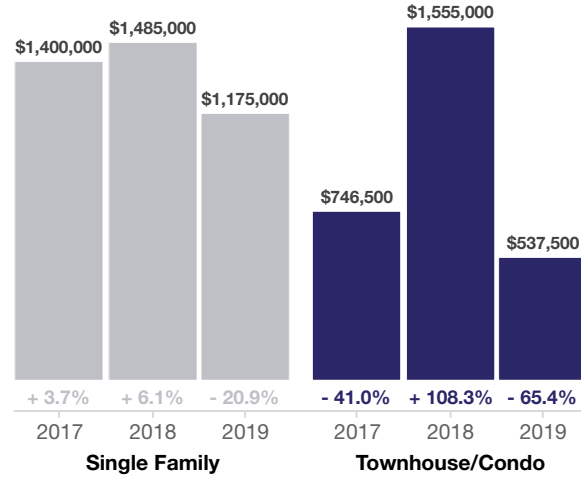
Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

May



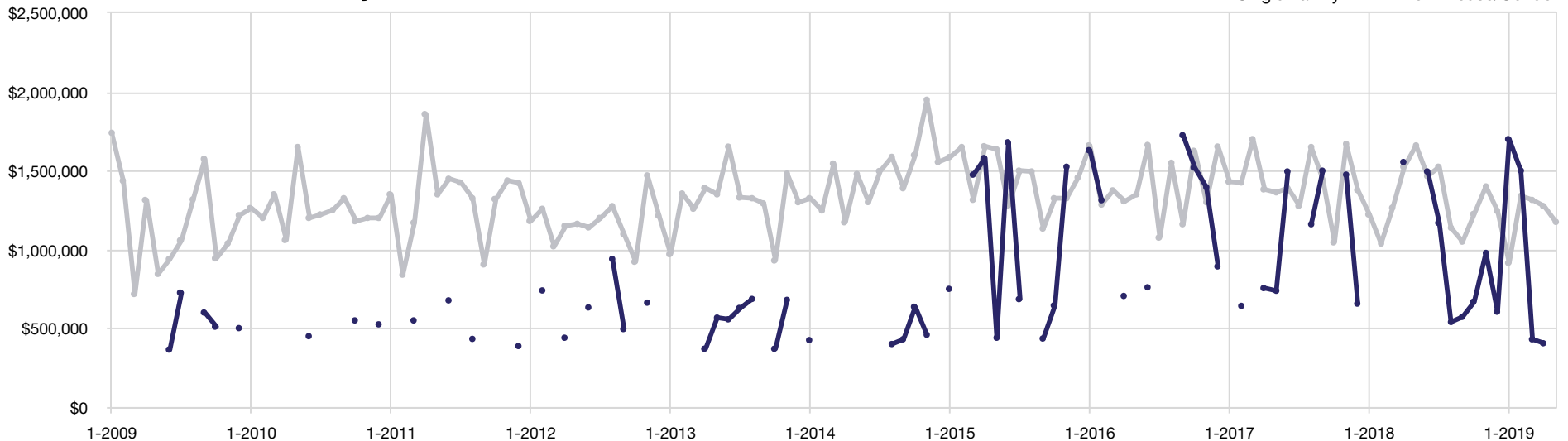
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	\$1,466,001	+ 5.5%	\$1,495,000	0.0%
Jul-2018	\$1,525,000	+ 19.5%	\$1,168,750	—
Aug-2018	\$1,137,500	- 31.1%	\$540,000	- 53.4%
Sep-2018	\$1,049,750	- 27.4%	\$572,500	- 61.8%
Oct-2018	\$1,225,000	+ 17.2%	\$668,000	—
Nov-2018	\$1,400,000	- 16.2%	\$978,000	- 33.7%
Dec-2018	\$1,245,000	- 9.6%	\$605,000	- 7.8%
Jan-2019	\$915,000	- 25.2%	\$1,700,000	—
Feb-2019	\$1,340,000	+ 29.2%	\$1,500,000	—
Mar-2019	\$1,314,500	+ 3.9%	\$430,000	—
Apr-2019	\$1,275,000	- 16.4%	\$405,000	- 74.0%
May-2019	\$1,175,000	- 29.2%	—	—
12-Month Avg*	\$1,275,000	- 12.1%	\$656,500	- 56.1%

* Median Sales Price for all properties from June 2018 through May 2019. This is not the average of the individual figures above.

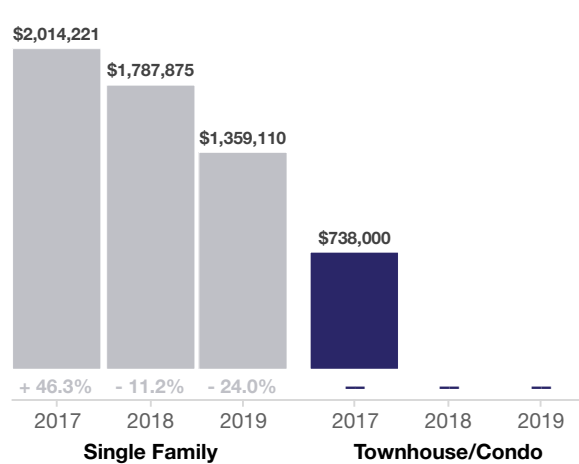
Historical Median Sales Price by Month



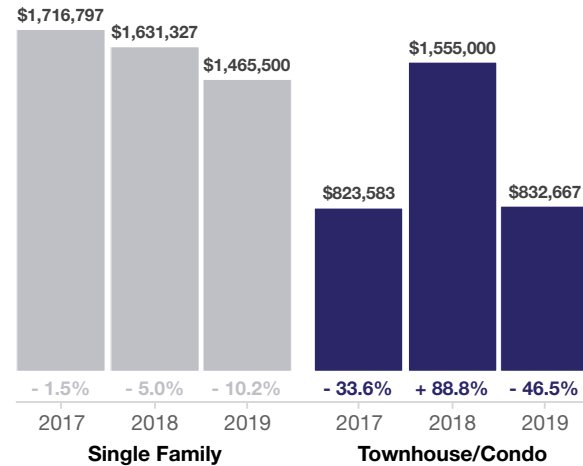
Average Sales Price

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

May



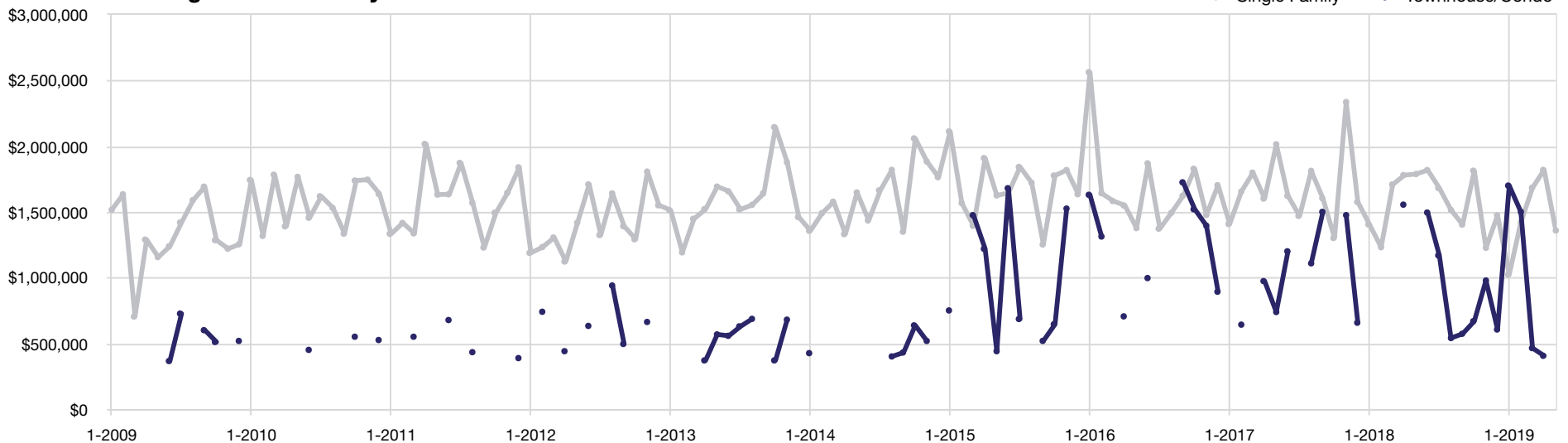
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	\$1,817,983	+ 12.1%	\$1,495,000	+ 24.6%
Jul-2018	\$1,681,208	+ 14.4%	\$1,168,750	—
Aug-2018	\$1,514,698	- 16.4%	\$540,000	- 51.3%
Sep-2018	\$1,403,179	- 12.5%	\$572,500	- 61.8%
Oct-2018	\$1,813,413	+ 39.3%	\$668,000	—
Nov-2018	\$1,226,438	- 47.5%	\$978,000	- 33.7%
Dec-2018	\$1,473,260	- 6.5%	\$605,000	- 7.8%
Jan-2019	\$1,023,059	- 27.2%	\$1,700,000	—
Feb-2019	\$1,421,212	+ 15.4%	\$1,500,000	—
Mar-2019	\$1,683,583	- 1.5%	\$463,667	—
Apr-2019	\$1,819,413	+ 2.2%	\$405,000	- 74.0%
May-2019	\$1,359,110	- 24.0%	—	—
12-Month Avg*	\$1,544,743	- 6.4%	\$858,906	- 27.7%

* Avg. Sales Price for all properties from June 2018 through May 2019. This is not the average of the individual figures above.

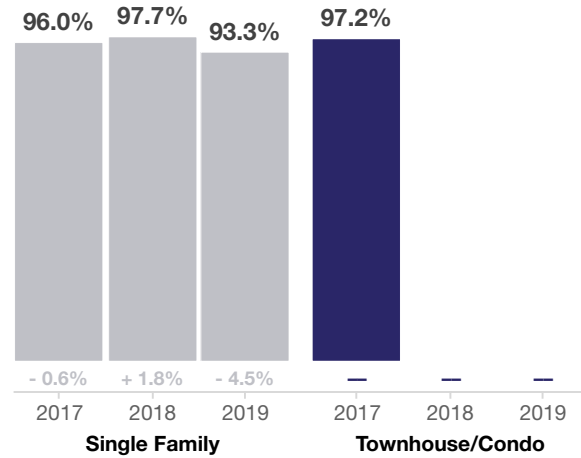
Historical Average Sales Price by Month



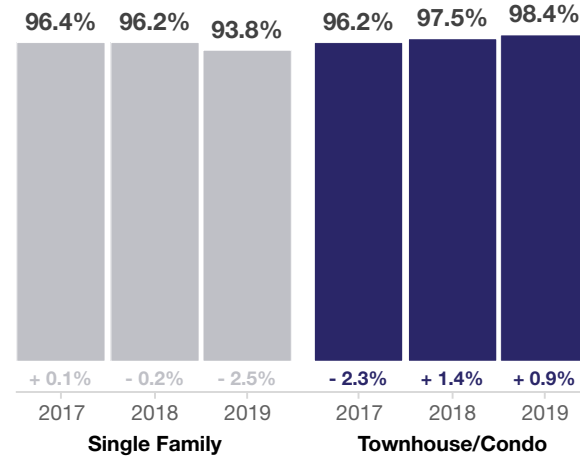
Percent of List Price Received

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

May



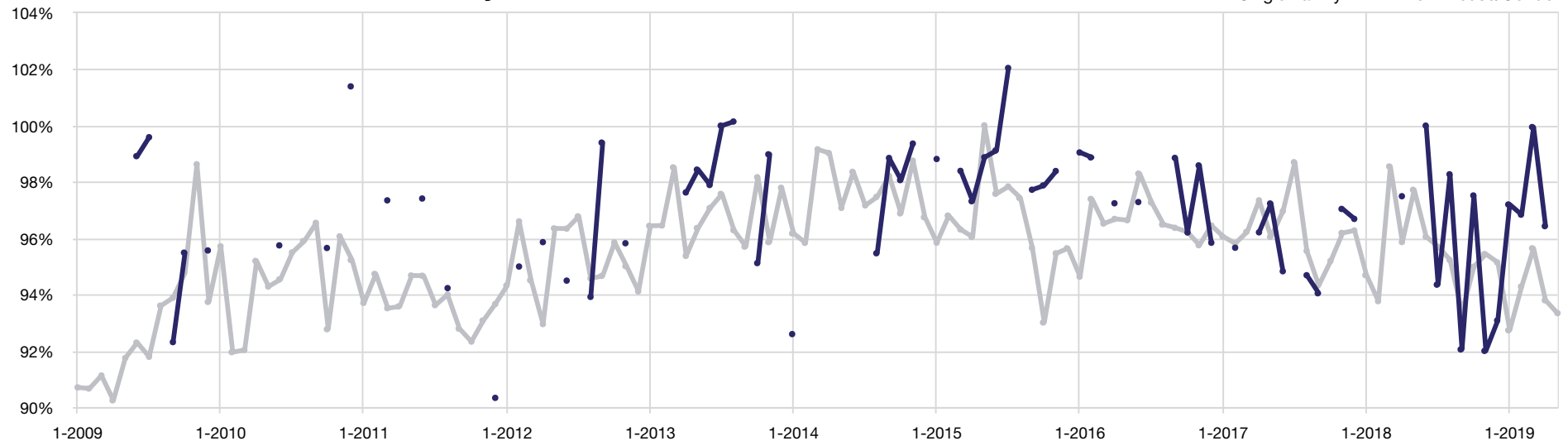
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	96.1%	- 0.9%	100.0%	+ 5.5%
Jul-2018	95.7%	- 3.0%	94.3%	—
Aug-2018	95.2%	- 0.3%	98.3%	+ 3.8%
Sep-2018	93.4%	- 1.0%	92.0%	- 2.1%
Oct-2018	95.0%	- 0.2%	97.5%	—
Nov-2018	95.4%	- 0.8%	92.0%	- 5.2%
Dec-2018	95.1%	- 1.2%	93.1%	- 3.7%
Jan-2019	92.7%	- 2.1%	97.2%	—
Feb-2019	94.3%	+ 0.5%	96.8%	—
Mar-2019	95.6%	- 2.9%	99.9%	—
Apr-2019	93.8%	- 2.2%	96.4%	- 1.1%
May-2019	93.3%	- 4.5%	—	—
12-Month Avg*	94.8%	- 1.7%	96.0%	+ 0.8%

* Pct. of List Price Received for all properties from June 2018 through May 2019. This is not the average of the individual figures above.

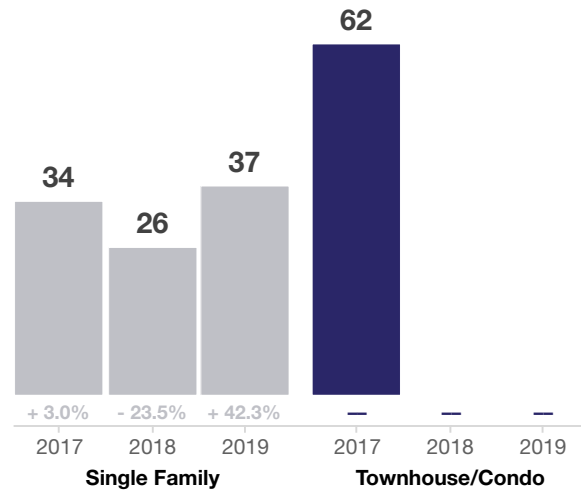
Historical Percent of List Price Received by Month



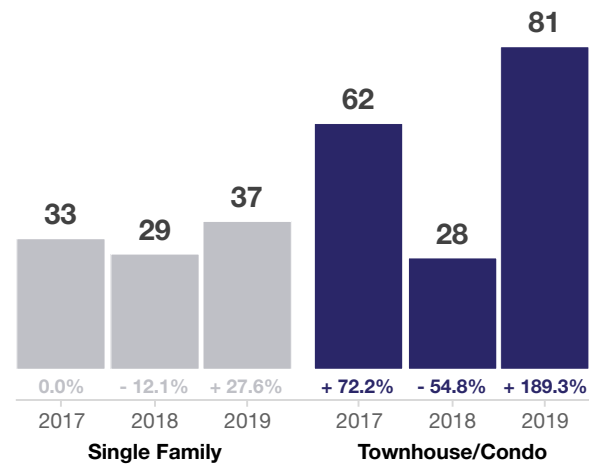
Housing Affordability Index

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

May

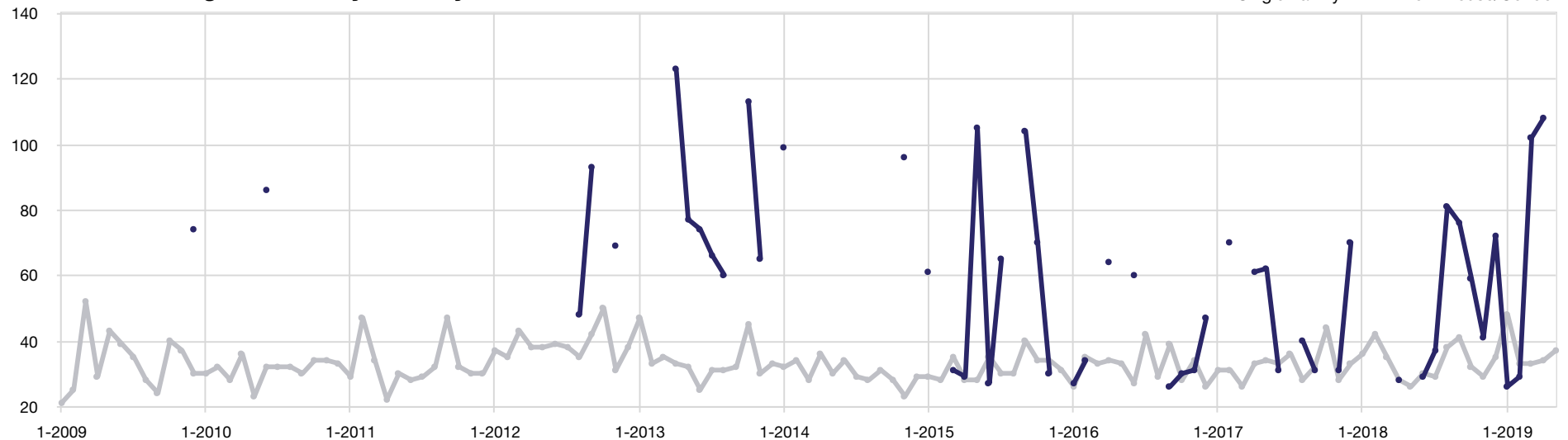


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	30	- 9.1%	29	- 6.5%
Jul-2018	29	- 19.4%	37	—
Aug-2018	38	+ 35.7%	81	+ 102.5%
Sep-2018	41	+ 28.1%	76	+ 145.2%
Oct-2018	32	- 27.3%	59	—
Nov-2018	29	+ 3.6%	41	+ 32.3%
Dec-2018	35	+ 6.1%	72	+ 2.9%
Jan-2019	48	+ 33.3%	26	—
Feb-2019	33	- 21.4%	29	—
Mar-2019	33	- 5.7%	102	—
Apr-2019	34	+ 21.4%	108	+ 285.7%
May-2019	37	+ 42.3%	—	—
12-Month Avg	35	+ 6.1%	60	+ 53.8%

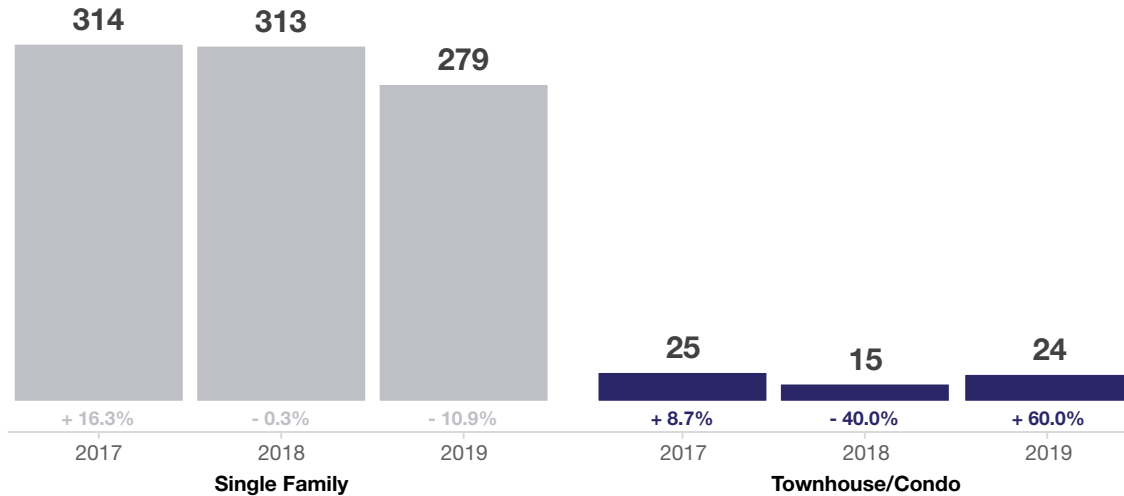
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

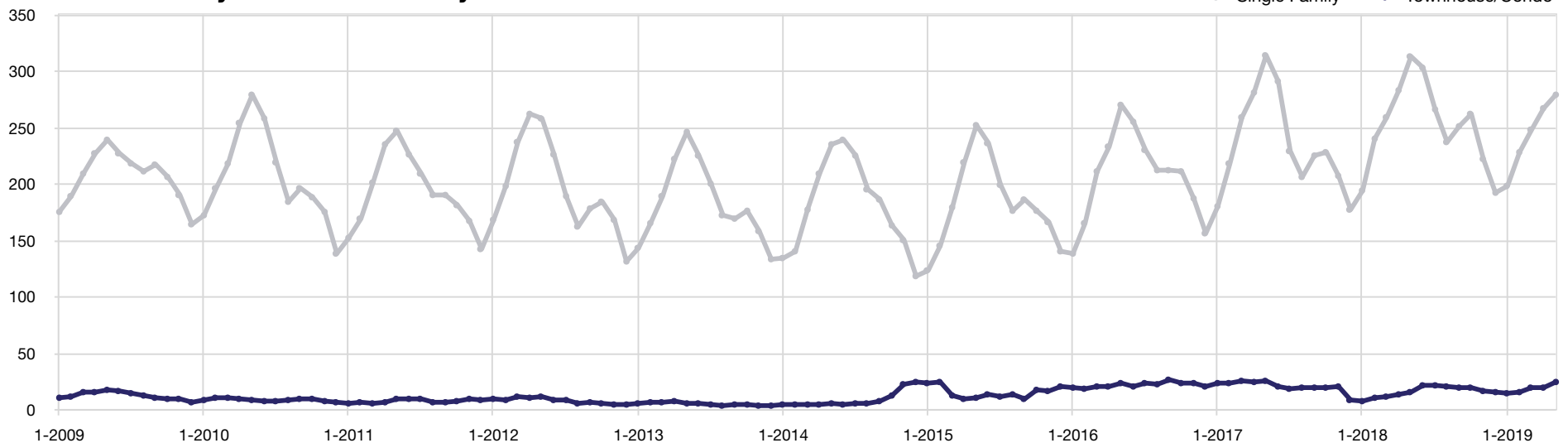
The number of properties available for sale in active status at the end of a given month.

May



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	303	+ 4.1%	21	+ 5.0%
Jul-2018	266	+ 16.2%	21	+ 16.7%
Aug-2018	237	+ 15.0%	20	+ 5.3%
Sep-2018	251	+ 11.6%	19	0.0%
Oct-2018	262	+ 14.9%	19	0.0%
Nov-2018	222	+ 7.2%	16	- 20.0%
Dec-2018	192	+ 8.5%	15	+ 87.5%
Jan-2019	198	+ 2.1%	14	+ 100.0%
Feb-2019	228	- 5.0%	15	+ 50.0%
Mar-2019	248	- 4.2%	19	+ 72.7%
Apr-2019	267	- 5.7%	19	+ 46.2%
May-2019	279	- 10.9%	24	+ 60.0%
12-Month Avg	246	+ 3.4%	19	+ 26.7%

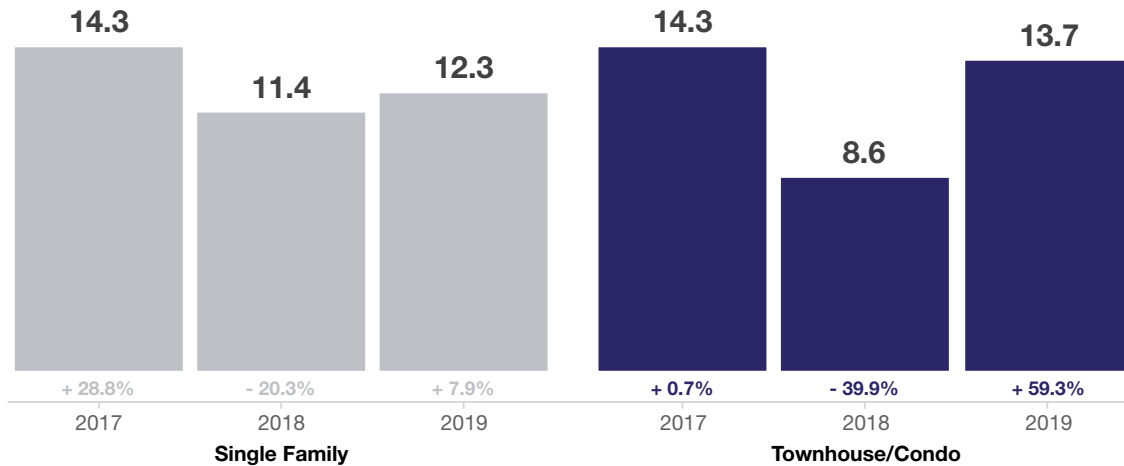
Historical Inventory of Homes for Sale by Month



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.

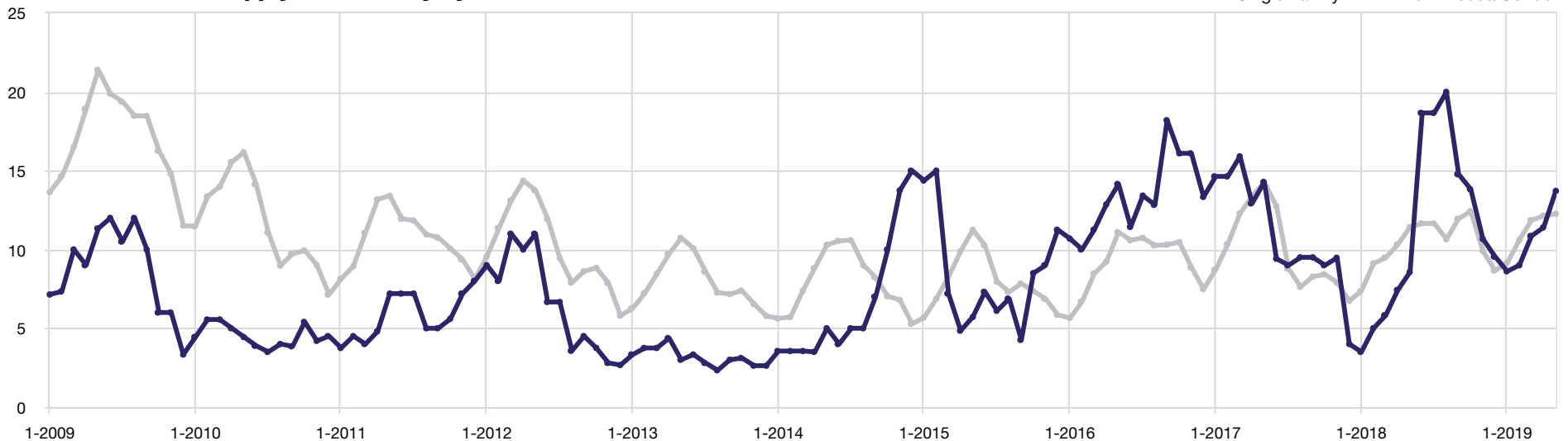
May



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	11.7	- 7.9%	18.7	+ 98.9%
Jul-2018	11.6	+ 31.8%	18.7	+ 107.8%
Aug-2018	10.7	+ 40.8%	20.0	+ 110.5%
Sep-2018	12.0	+ 44.6%	14.8	+ 55.8%
Oct-2018	12.4	+ 47.6%	13.8	+ 53.3%
Nov-2018	9.9	+ 25.3%	10.7	+ 12.6%
Dec-2018	8.7	+ 29.9%	9.5	+ 137.5%
Jan-2019	9.1	+ 23.0%	8.6	+ 145.7%
Feb-2019	10.6	+ 16.5%	9.0	+ 80.0%
Mar-2019	11.9	+ 25.3%	10.9	+ 87.9%
Apr-2019	12.1	+ 17.5%	11.4	+ 54.1%
May-2019	12.3	+ 7.9%	13.7	+ 59.3%
12-Month Avg*	11.1	+ 22.8%	13.3	+ 77.1%

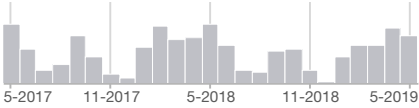
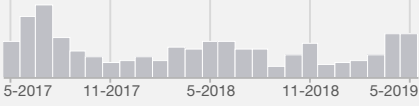
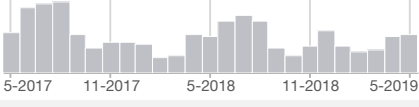
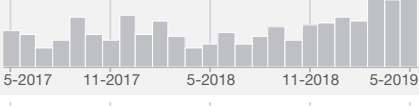
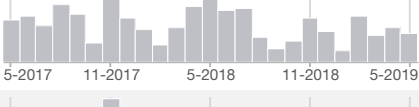
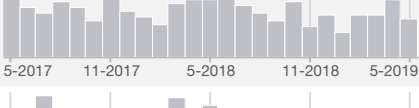
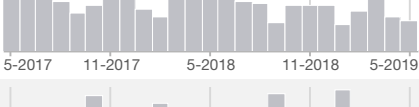
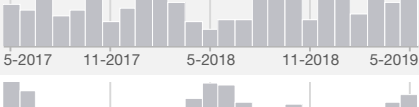
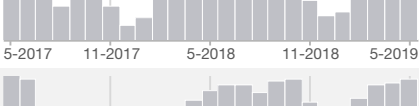
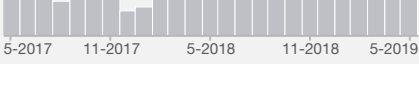
* Months Supply for all properties from June 2018 through May 2019. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Residential Properties Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	5-2018	5-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		79	64	- 19.0%	324	277	- 14.5%
Pending Sales		32	40	+ 25.0%	119	129	+ 8.4%
Closed Sales		24	25	+ 4.2%	90	96	+ 6.7%
Days on Market Until Sale		103	224	+ 117.5%	112	194	+ 73.2%
Median Sales Price		\$1,660,000	\$1,175,000	- 29.2%	\$1,500,000	\$1,175,000	- 21.7%
Average Sales Price		\$1,787,875	\$1,359,110	- 24.0%	\$1,630,478	\$1,425,948	- 12.5%
Percent of List Price Received		97.7%	93.3%	- 4.5%	96.2%	94.1%	- 2.2%
Housing Affordability Index		26	37	+ 42.3%	29	37	+ 27.6%
Inventory of Homes for Sale		328	303	- 7.6%	—	—	—
Months Supply of Inventory		11.5	12.7	+ 10.4%	—	—	—