

Monthly Indicators

Greater Bridgeport 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 increased 6.7 percent for Single Family homes and 4.3 percent for Townhouse/Condo homes. Pending Sales decreased 2.6 percent for Single Family homes but increased 25.5 percent for Townhouse/Condo homes. Inventory decreased 8.1 percent for Single Family homes and 17.0 percent for Townhouse/Condo homes.

Median Sales Price decreased 2.4 percent to \$275,000 for Single Family homes and 5.5 percent to \$110,000 for Townhouse/Condo homes. Days on Market increased 14.8 percent for Single Family homes and 55.8 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 7.1 percent for Single Family homes and 17.4 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

- 1.6%

Change in
Closed Sales
All Properties

- 1.0%

Change in
Median Sales Price
All Properties

- 9.8%

Change in
Homes for Sale
All Properties

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

Single Family Market Overview	2
Townhouse/Condo Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Residential Properties Market Overview	14

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.

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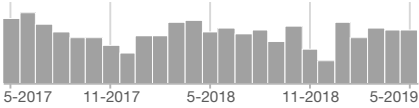
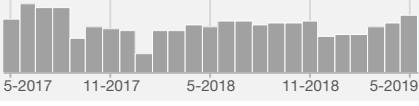
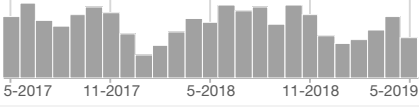
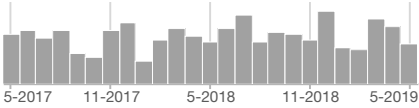
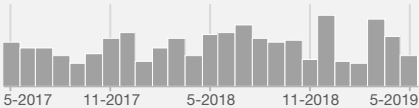
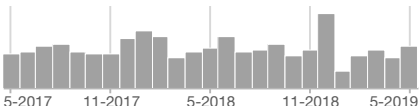
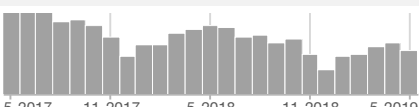
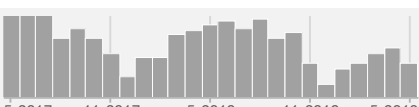
Key Metrics	Historical Sparkbars	5-2018	5-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		372	397	+ 6.7%	1,510	1,453	- 3.8%
Pending Sales		230	224	- 2.6%	864	907	+ 5.0%
Closed Sales		192	197	+ 2.6%	751	814	+ 8.4%
Days on Market Until Sale		54	62	+ 14.8%	61	82	+ 34.4%
Median Sales Price		\$281,870	\$275,000	- 2.4%	\$259,900	\$265,000	+ 2.0%
Average Sales Price		\$312,122	\$314,884	+ 0.9%	\$293,366	\$295,775	+ 0.8%
Percent of List Price Received		98.1%	99.0%	+ 0.9%	97.5%	98.2%	+ 0.7%
Housing Affordability Index		153	159	+ 3.9%	166	165	- 0.6%
Inventory of Homes for Sale		1,051	966	- 8.1%	—	—	—
Months Supply of Inventory		5.6	5.2	- 7.1%	—	—	—

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.

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Key Metrics	Historical Sparkbars	5-2018	5-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		69	72	+ 4.3%	362	359	- 0.8%
Pending Sales		51	64	+ 25.5%	220	257	+ 16.8%
Closed Sales		51	42	- 17.6%	221	223	+ 0.9%
Days on Market Until Sale		43	67	+ 55.8%	55	73	+ 32.7%
Median Sales Price		\$116,450	\$110,000	- 5.5%	\$120,000	\$125,500	+ 4.6%
Average Sales Price		\$158,282	\$133,374	- 15.7%	\$143,789	\$145,167	+ 1.0%
Percent of List Price Received		96.4%	96.6%	+ 0.2%	96.7%	95.6%	- 1.1%
Housing Affordability Index		371	397	+ 7.0%	360	348	- 3.3%
Inventory of Homes for Sale		241	200	- 17.0%	—	—	—
Months Supply of Inventory		4.6	3.8	- 17.4%	—	—	—

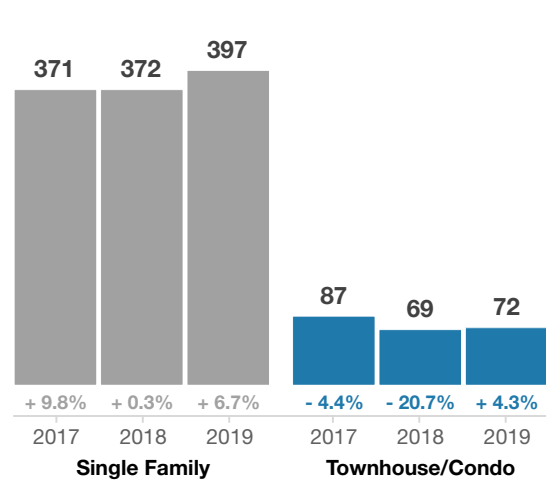
New Listings

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

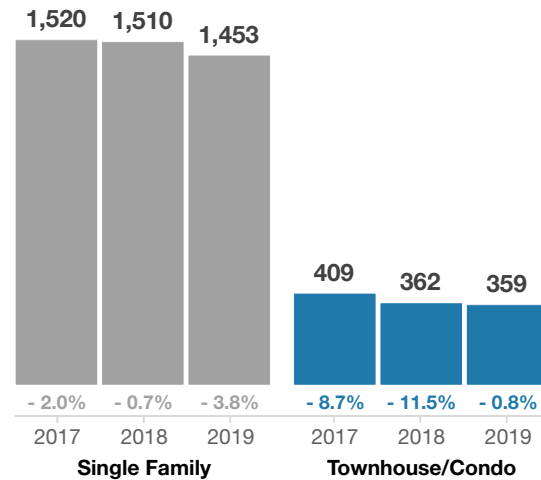
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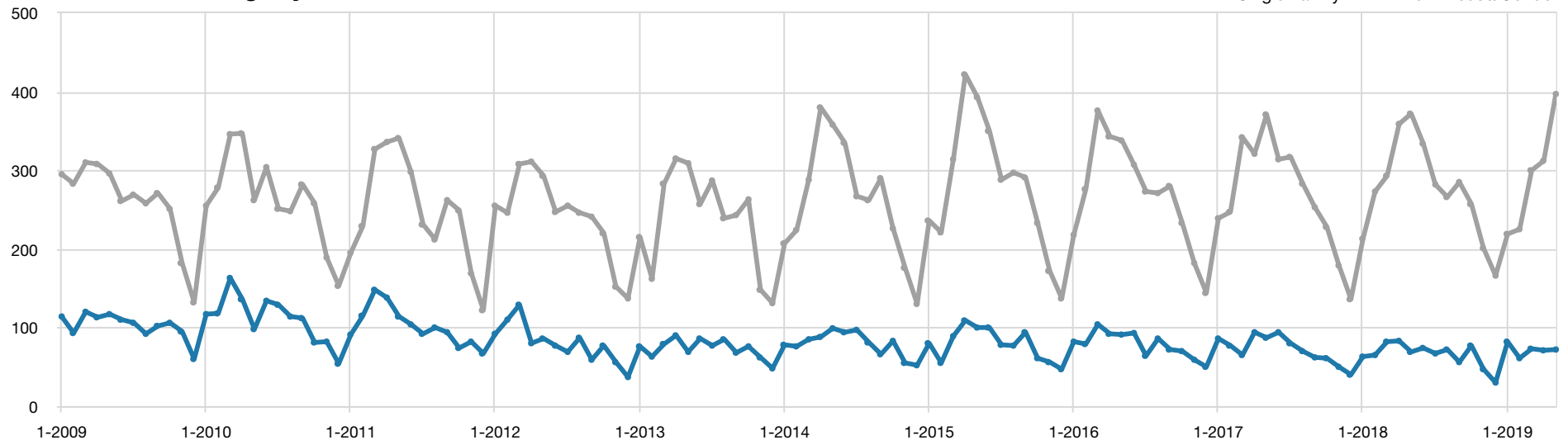


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	334	+ 6.4%	74	- 21.3%
Jul-2018	282	- 11.0%	67	- 16.3%
Aug-2018	266	- 6.0%	72	+ 2.9%
Sep-2018	285	+ 12.6%	56	- 9.7%
Oct-2018	257	+ 12.7%	77	+ 26.2%
Nov-2018	201	+ 12.3%	47	- 6.0%
Dec-2018	166	+ 22.1%	30	- 25.0%
Jan-2019	219	+ 2.8%	82	+ 30.2%
Feb-2019	225	- 17.6%	61	- 6.2%
Mar-2019	300	+ 2.4%	73	- 11.0%
Apr-2019	312	- 13.1%	71	- 14.5%
May-2019	397	+ 6.7%	72	+ 4.3%
12-Month Avg	270	+ 0.7%	65	- 4.4%

Historical New Listings by Month



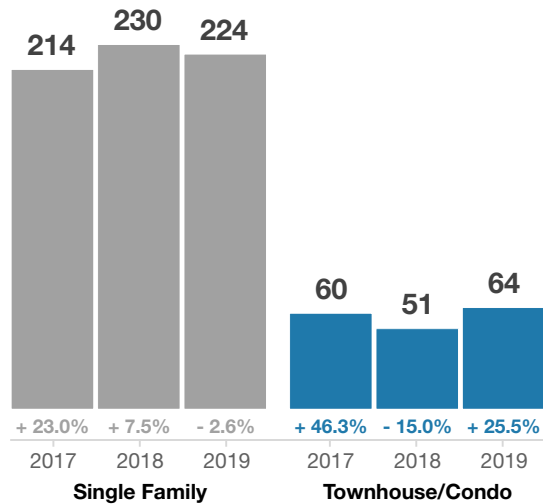
Pending Sales

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

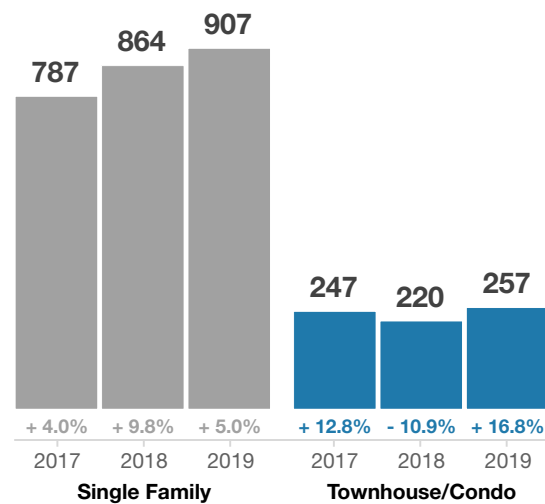
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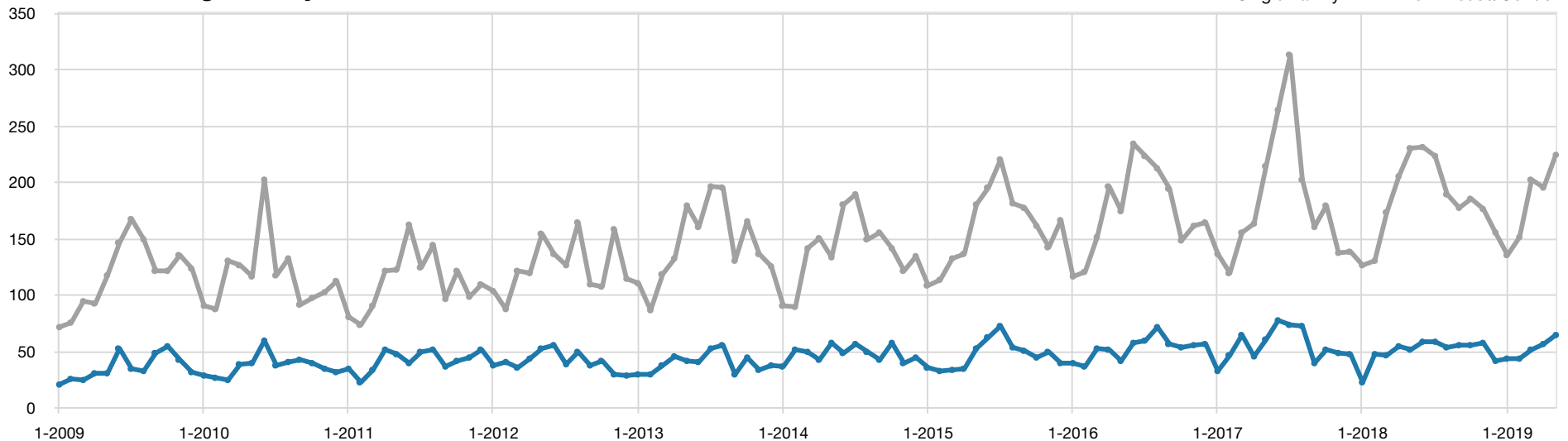


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	231	- 12.5%	58	- 24.7%
Jul-2018	223	- 28.8%	58	- 20.5%
Aug-2018	189	- 6.4%	53	- 26.4%
Sep-2018	177	+ 10.6%	55	+ 41.0%
Oct-2018	185	+ 3.4%	55	+ 7.8%
Nov-2018	176	+ 28.5%	57	+ 18.8%
Dec-2018	155	+ 12.3%	41	- 12.8%
Jan-2019	135	+ 7.1%	43	+ 95.5%
Feb-2019	151	+ 16.2%	43	- 8.5%
Mar-2019	202	+ 16.8%	51	+ 10.9%
Apr-2019	195	- 4.9%	56	+ 3.7%
May-2019	224	- 2.6%	64	+ 25.5%
12-Month Avg	187	- 0.5%	53	+ 1.9%

Historical Pending Sales by Month



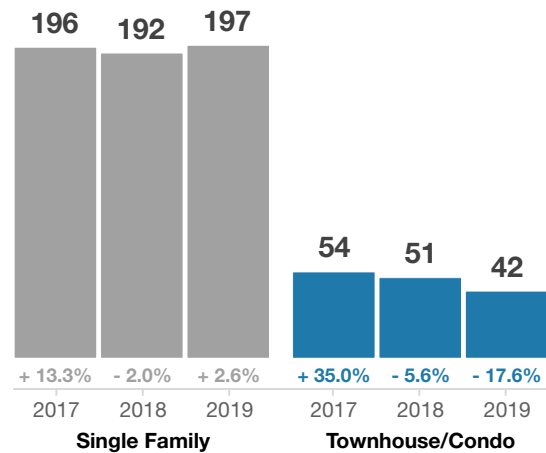
Closed Sales

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

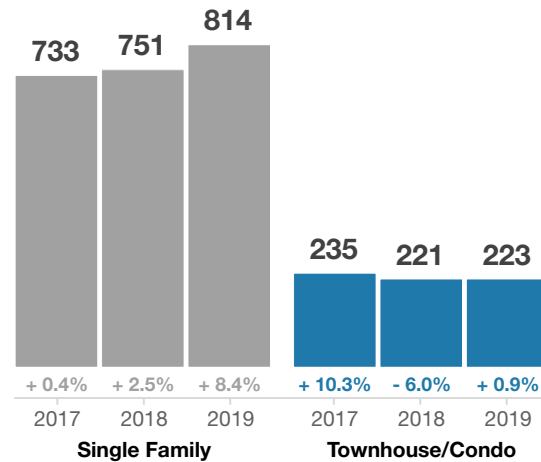
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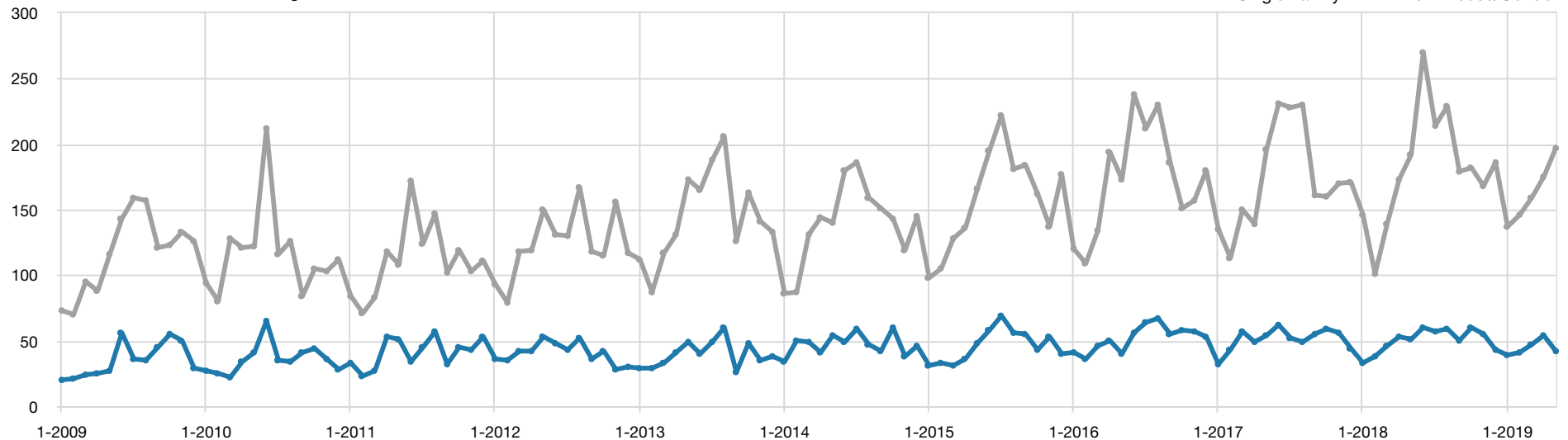


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	270	+ 16.9%	60	- 3.2%
Jul-2018	214	- 6.1%	57	+ 9.6%
Aug-2018	229	- 0.4%	59	+ 20.4%
Sep-2018	179	+ 11.2%	50	- 9.1%
Oct-2018	182	+ 13.8%	60	+ 1.7%
Nov-2018	168	- 1.2%	55	- 1.8%
Dec-2018	186	+ 8.8%	43	- 2.3%
Jan-2019	137	- 6.2%	39	+ 18.2%
Feb-2019	146	+ 44.6%	41	+ 7.9%
Mar-2019	159	+ 14.4%	47	+ 2.2%
Apr-2019	175	+ 1.2%	54	+ 1.9%
May-2019	197	+ 2.6%	42	- 17.6%
12-Month Avg	187	+ 6.9%	51	+ 2.0%

Historical Closed Sales by Month



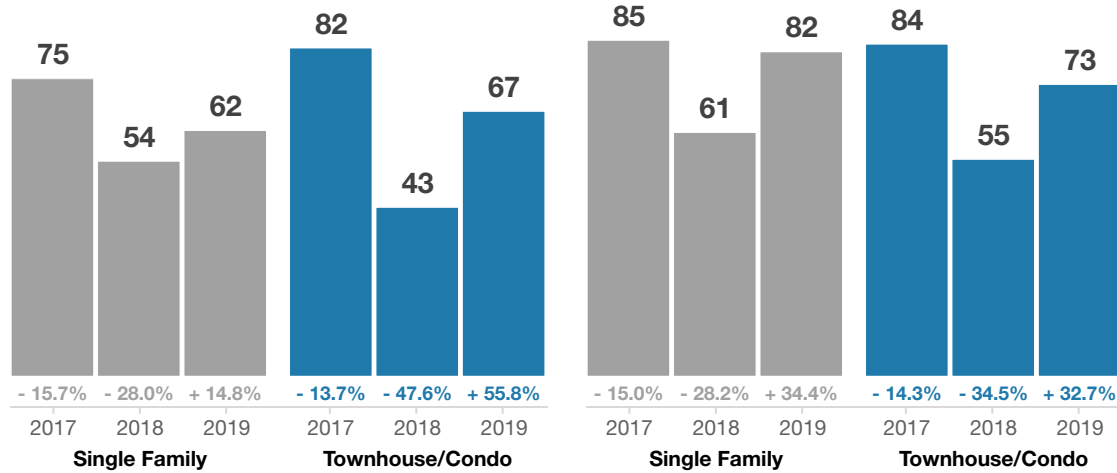
Days on Market Until Sale

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

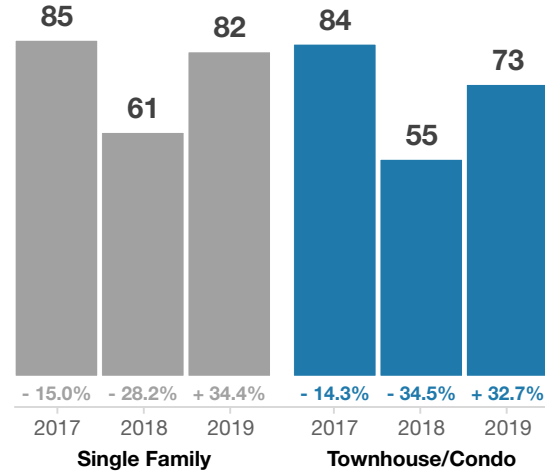
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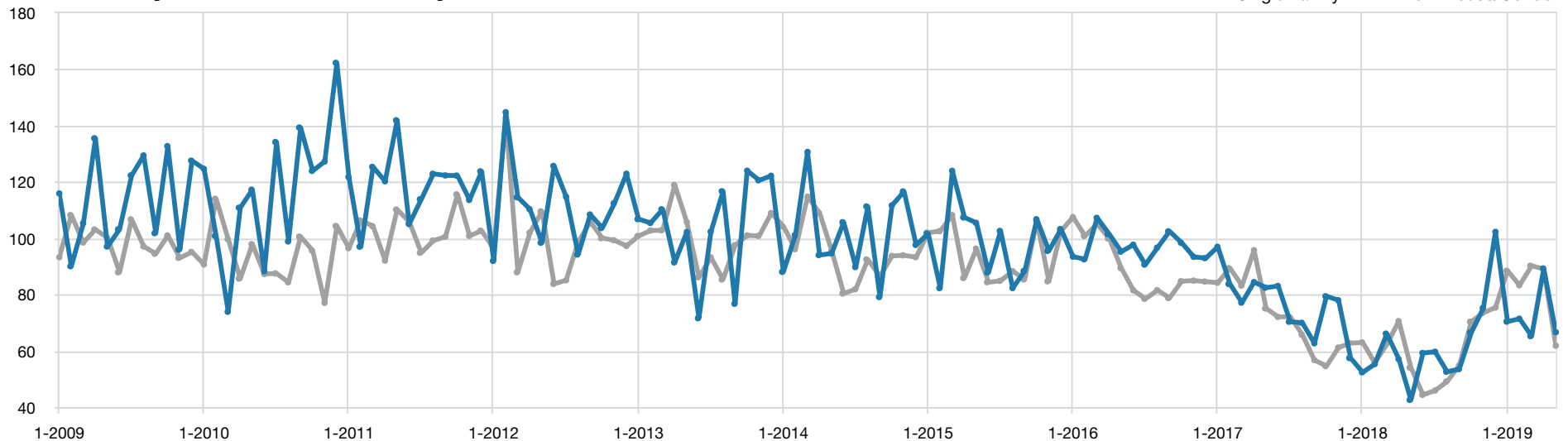
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	44	- 38.9%	59	- 28.9%
Jul-2018	46	- 36.1%	60	- 14.3%
Aug-2018	49	- 25.8%	53	- 24.3%
Sep-2018	55	- 3.5%	53	- 15.9%
Oct-2018	70	+ 27.3%	66	- 16.5%
Nov-2018	74	+ 21.3%	75	- 3.8%
Dec-2018	75	+ 19.0%	102	+ 78.9%
Jan-2019	88	+ 39.7%	70	+ 34.6%
Feb-2019	83	+ 48.2%	71	+ 29.1%
Mar-2019	90	+ 45.2%	65	- 1.5%
Apr-2019	89	+ 25.4%	89	+ 56.1%
May-2019	62	+ 14.8%	67	+ 55.8%
12-Month Avg*	66	+ 4.4%	69	+ 4.2%

* 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



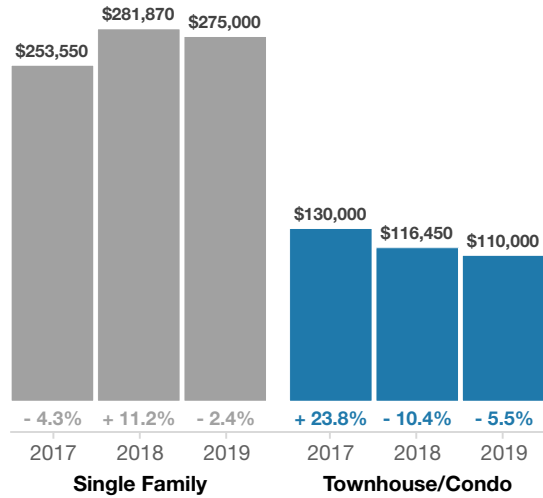
Median Sales Price

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

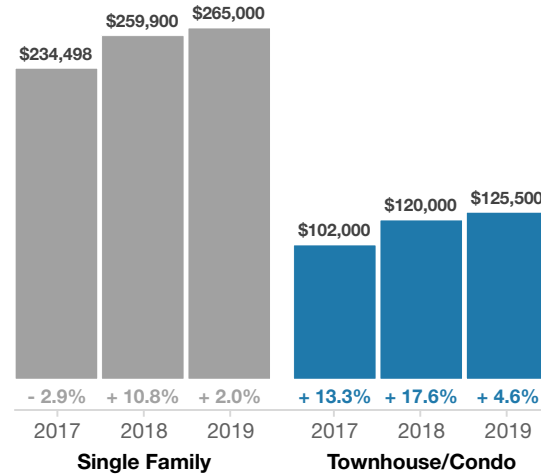
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May



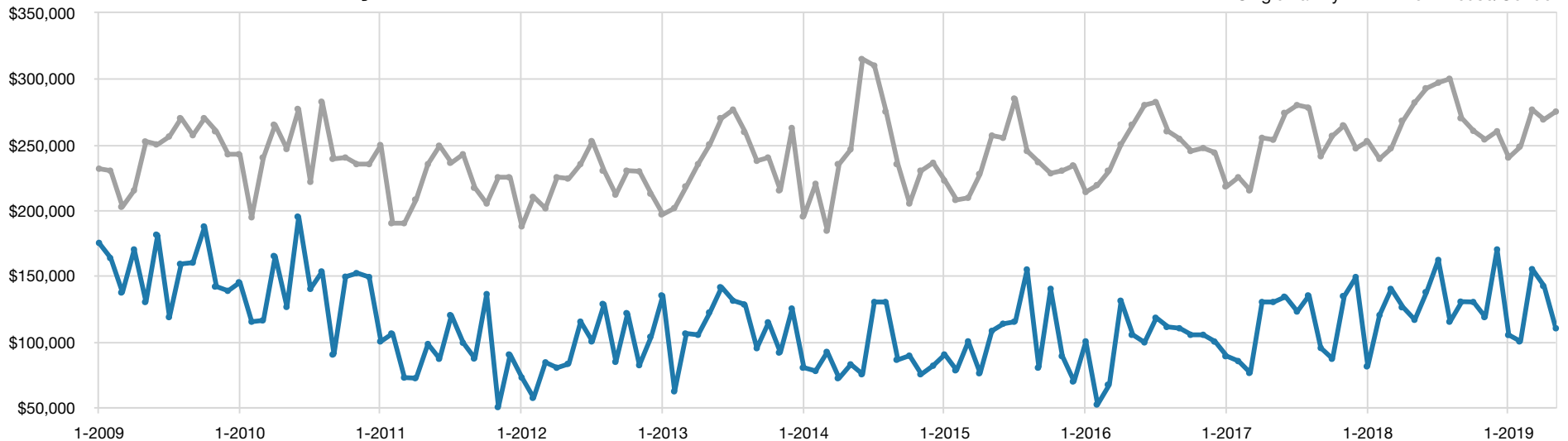
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	\$292,750	+ 6.8%	\$137,500	+ 2.6%
Jul-2018	\$297,000	+ 6.1%	\$162,000	+ 32.0%
Aug-2018	\$300,000	+ 7.9%	\$115,000	- 14.8%
Sep-2018	\$270,000	+ 12.0%	\$130,250	+ 37.1%
Oct-2018	\$260,340	+ 1.5%	\$130,000	+ 49.9%
Nov-2018	\$253,800	- 4.0%	\$118,500	- 11.9%
Dec-2018	\$260,000	+ 5.3%	\$170,000	+ 14.1%
Jan-2019	\$240,000	- 5.0%	\$104,900	+ 29.5%
Feb-2019	\$248,250	+ 3.9%	\$100,000	- 16.7%
Mar-2019	\$276,500	+ 11.9%	\$155,000	+ 10.8%
Apr-2019	\$269,000	+ 0.4%	\$142,250	+ 12.9%
May-2019	\$275,000	- 2.4%	\$110,000	- 5.5%
12-Month Avg*	\$270,000	+ 3.8%	\$131,000	+ 5.9%

* 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



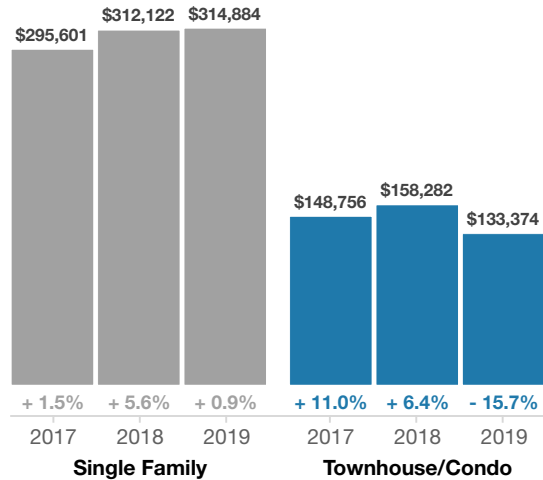
Average Sales Price

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

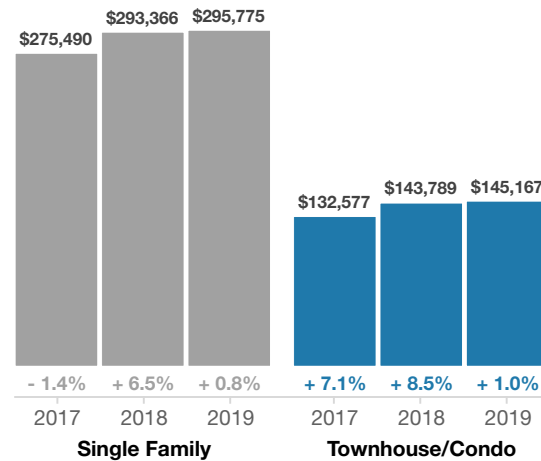
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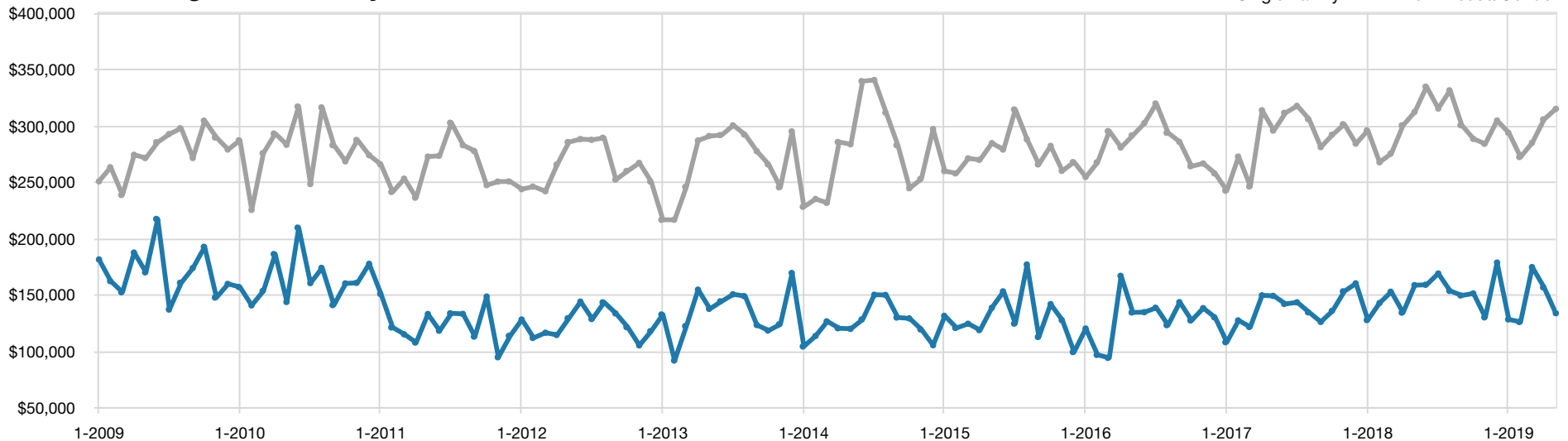
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	\$334,614	+ 7.5%	\$158,628	+ 12.0%
Jul-2018	\$315,210	- 0.7%	\$168,590	+ 17.9%
Aug-2018	\$331,378	+ 8.4%	\$153,204	+ 14.2%
Sep-2018	\$300,387	+ 6.9%	\$149,132	+ 18.7%
Oct-2018	\$288,243	- 1.3%	\$150,908	+ 11.4%
Nov-2018	\$283,855	- 5.8%	\$129,696	- 15.1%
Dec-2018	\$304,517	+ 7.2%	\$178,313	+ 11.6%
Jan-2019	\$293,787	- 0.7%	\$127,876	+ 0.5%
Feb-2019	\$272,105	+ 1.7%	\$125,565	- 11.8%
Mar-2019	\$284,783	+ 3.5%	\$174,305	+ 14.3%
Apr-2019	\$305,490	+ 1.7%	\$156,350	+ 16.8%
May-2019	\$314,884	+ 0.9%	\$133,374	- 15.7%
12-Month Avg*	\$305,526	+ 2.5%	\$151,319	+ 6.4%

* 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



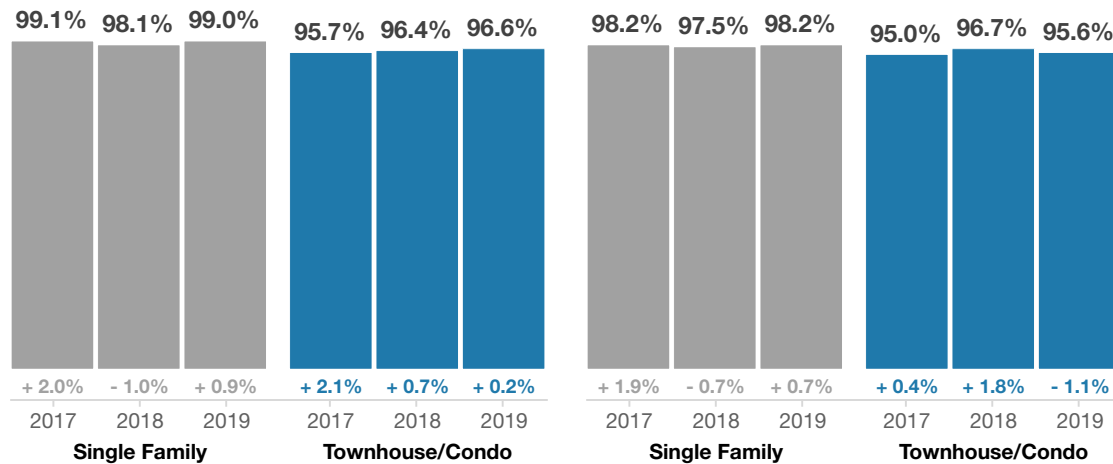
Percent of List Price Received

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.

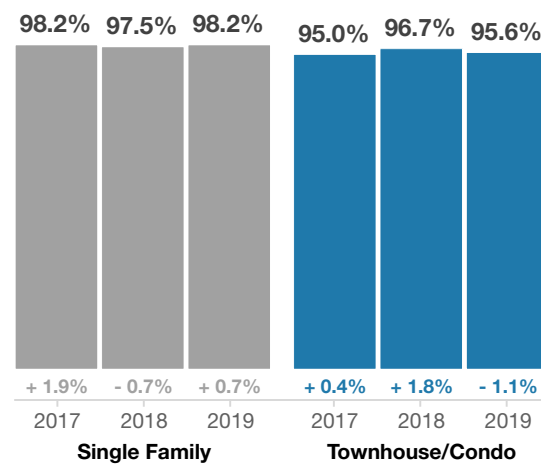
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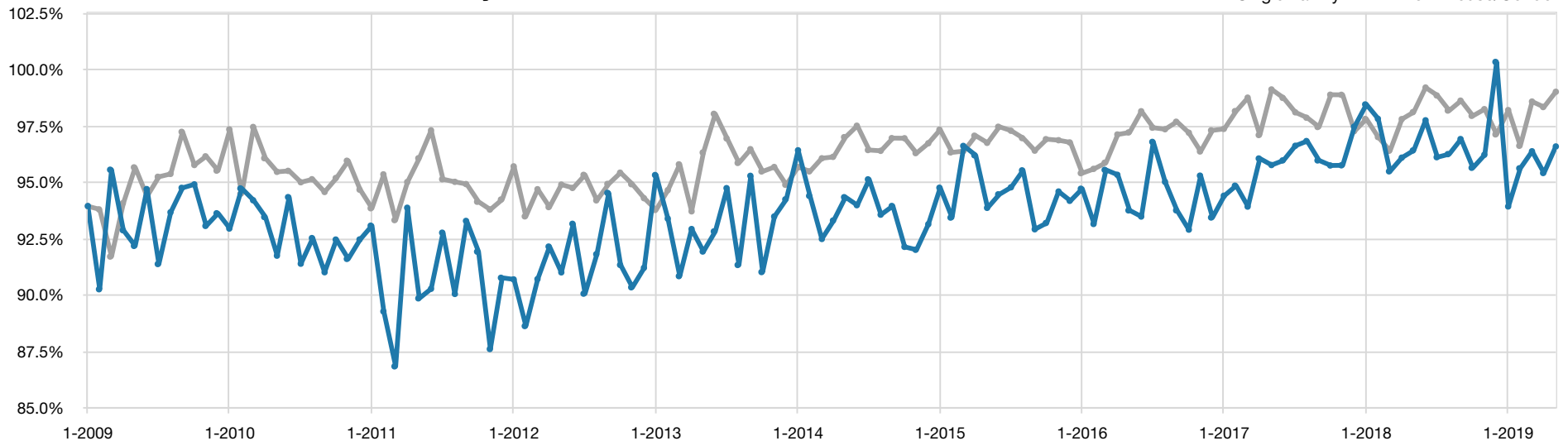
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	99.2%	+ 0.5%	97.7%	+ 1.8%
Jul-2018	98.8%	+ 0.7%	96.1%	- 0.5%
Aug-2018	98.2%	+ 0.3%	96.2%	- 0.6%
Sep-2018	98.6%	+ 1.2%	96.9%	+ 0.9%
Oct-2018	97.9%	- 1.0%	95.6%	- 0.1%
Nov-2018	98.2%	- 0.7%	96.2%	+ 0.5%
Dec-2018	97.1%	- 0.2%	100.3%	+ 2.9%
Jan-2019	98.2%	+ 0.4%	93.9%	- 4.6%
Feb-2019	96.6%	- 0.4%	95.6%	- 2.2%
Mar-2019	98.6%	+ 2.3%	96.4%	+ 0.9%
Apr-2019	98.3%	+ 0.5%	95.4%	- 0.7%
May-2019	99.0%	+ 0.9%	96.6%	+ 0.2%
12-Month Avg*	98.3%	+ 0.4%	96.4%	+ 0.0%

* 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

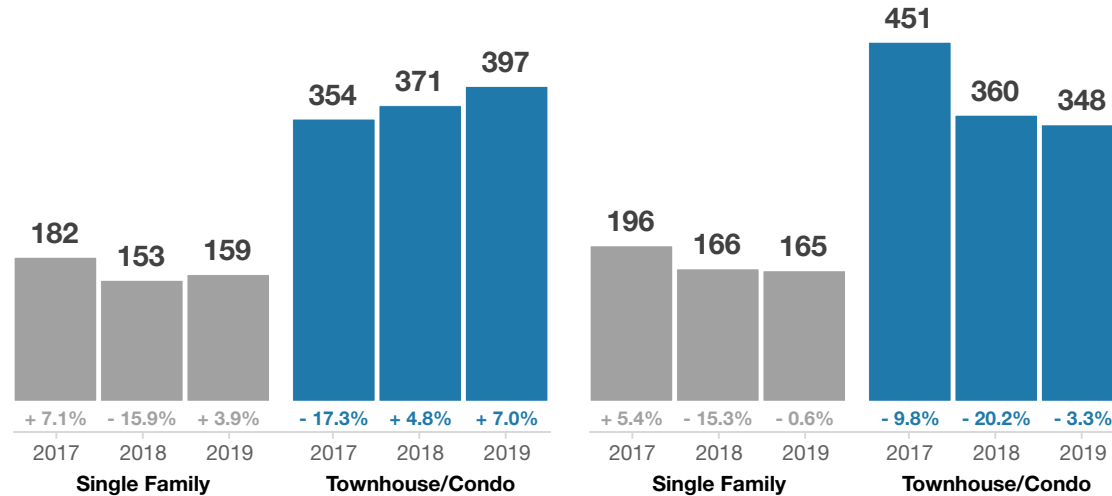
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

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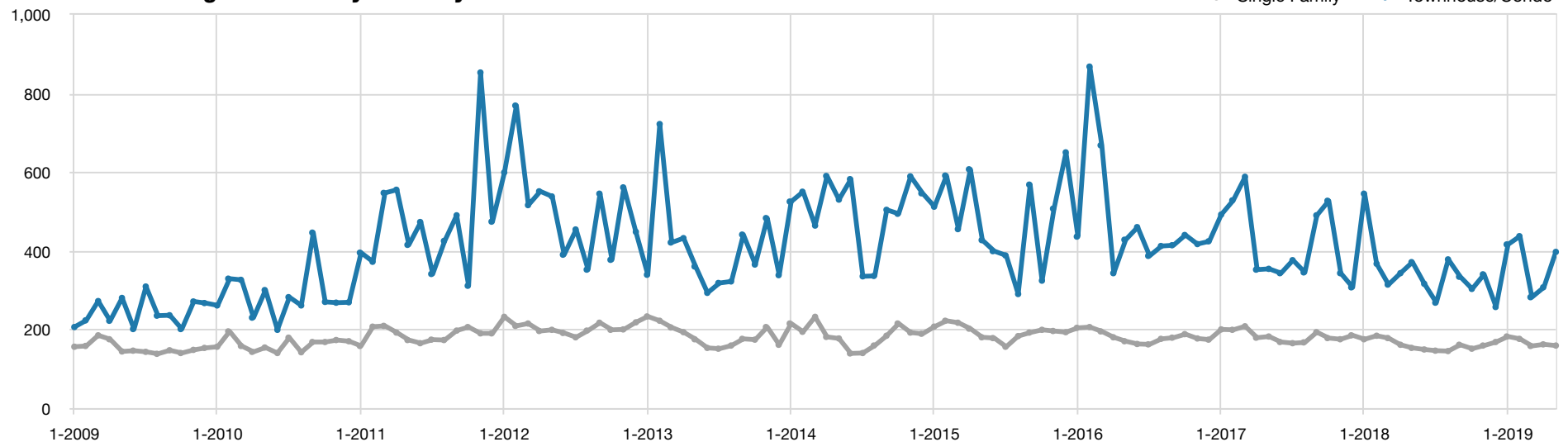
May

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	149	- 11.3%	316	- 7.9%
Jul-2018	146	- 11.5%	268	- 28.7%
Aug-2018	145	- 13.2%	378	+ 9.6%
Sep-2018	161	- 16.6%	334	- 31.8%
Oct-2018	151	- 15.2%	303	- 42.5%
Nov-2018	159	- 9.1%	340	- 0.9%
Dec-2018	168	- 9.2%	257	- 16.3%
Jan-2019	182	+ 4.0%	416	- 23.7%
Feb-2019	176	- 4.3%	437	+ 19.1%
Mar-2019	158	- 11.2%	282	- 10.2%
Apr-2019	162	+ 0.6%	307	- 10.5%
May-2019	159	+ 3.9%	397	+ 7.0%
12-Month Avg	160	- 8.0%	336	- 13.6%

Historical Housing Affordability Index by Month



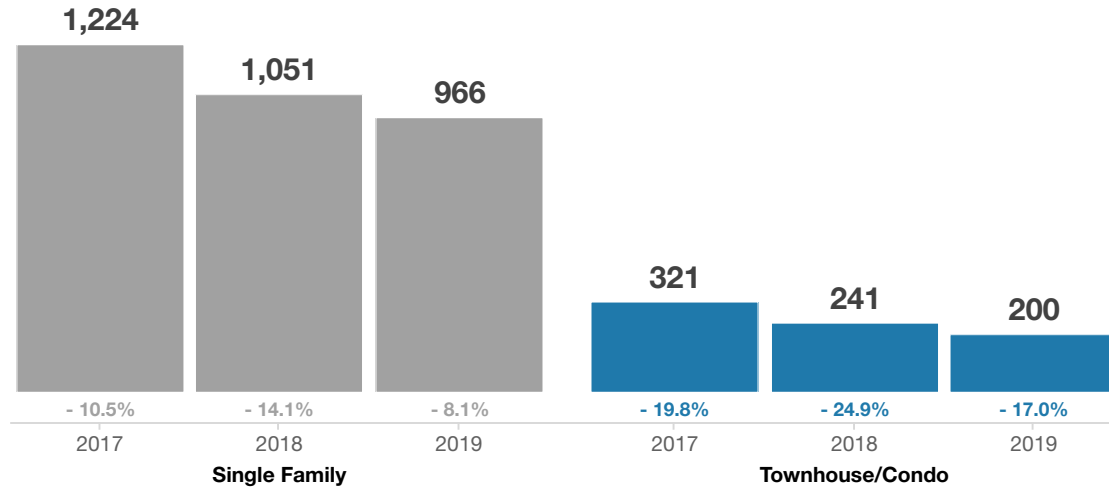
Inventory of Homes for Sale

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

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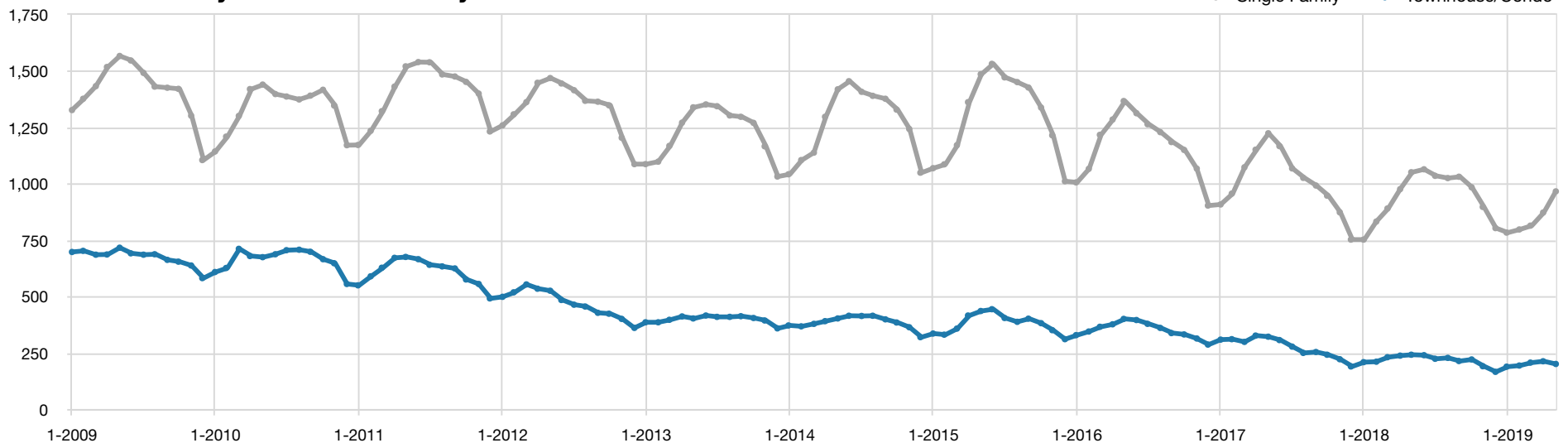
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Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	1,064	- 8.8%	239	- 21.9%
Jul-2018	1,035	- 3.1%	223	- 19.5%
Aug-2018	1,025	- 0.1%	227	- 8.8%
Sep-2018	1,031	+ 3.9%	213	- 15.8%
Oct-2018	984	+ 3.9%	220	- 8.7%
Nov-2018	897	+ 2.7%	190	- 14.0%
Dec-2018	803	+ 6.8%	165	- 12.7%
Jan-2019	783	+ 4.1%	188	- 9.6%
Feb-2019	797	- 4.2%	193	- 8.1%
Mar-2019	814	- 8.5%	206	- 10.4%
Apr-2019	872	- 10.7%	212	- 10.5%
May-2019	966	- 8.1%	200	- 17.0%
12-Month Avg	923	- 2.2%	206	- 13.8%

Historical Inventory of Homes for Sale by Month



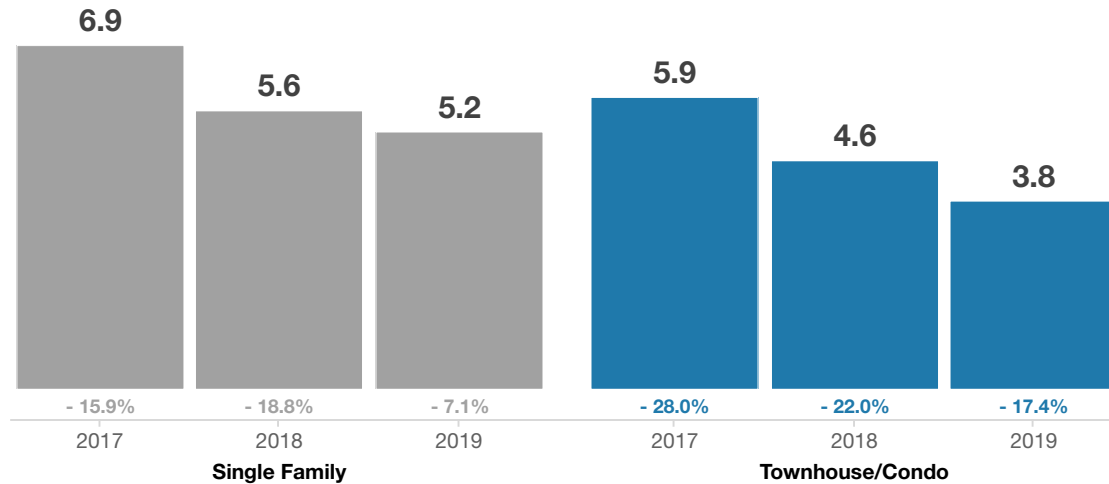
Months Supply of Inventory

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.

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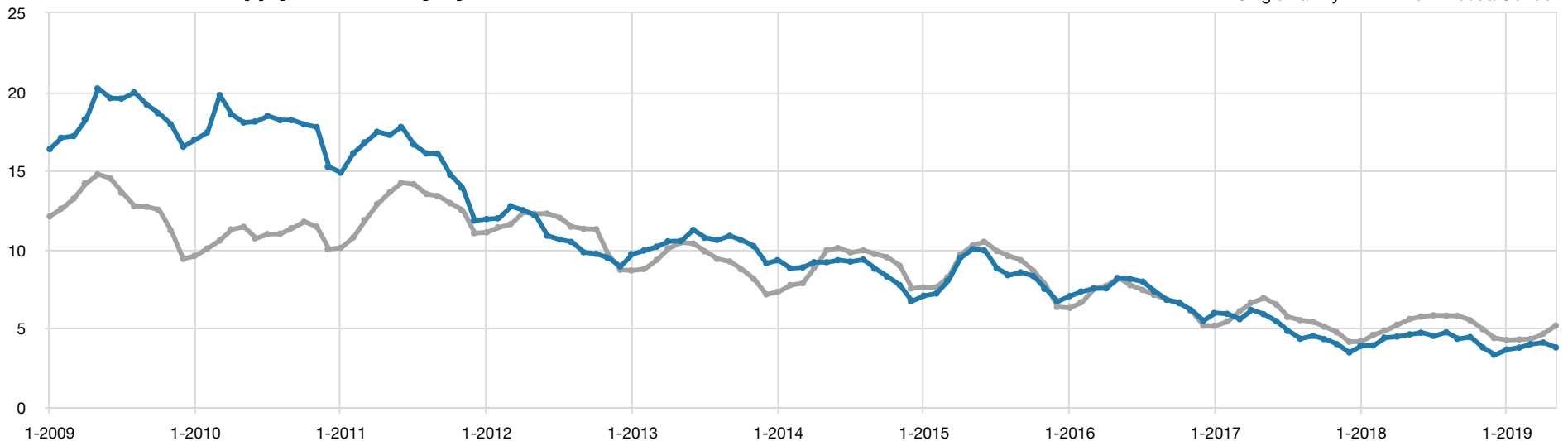
May



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	5.7	- 12.3%	4.7	- 13.0%
Jul-2018	5.8	+ 1.8%	4.5	- 6.3%
Aug-2018	5.8	+ 5.5%	4.7	+ 9.3%
Sep-2018	5.8	+ 7.4%	4.3	- 4.4%
Oct-2018	5.5	+ 7.8%	4.4	+ 2.3%
Nov-2018	4.9	+ 4.3%	3.8	- 5.0%
Dec-2018	4.4	+ 7.3%	3.3	- 5.7%
Jan-2019	4.3	+ 2.4%	3.7	- 5.1%
Feb-2019	4.3	- 6.5%	3.8	- 2.6%
Mar-2019	4.3	- 12.2%	4.0	- 9.1%
Apr-2019	4.7	- 9.6%	4.1	- 8.9%
May-2019	5.2	- 7.1%	3.8	- 17.4%
12-Month Avg*	5.1	- 1.4%	4.1	- 5.8%

* 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

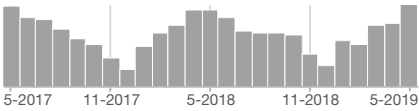
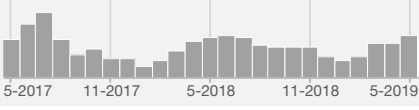

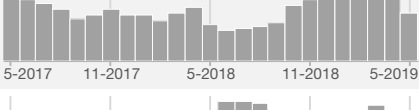
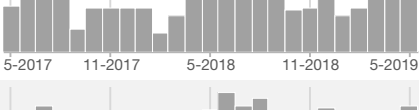
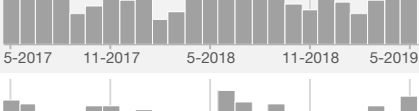
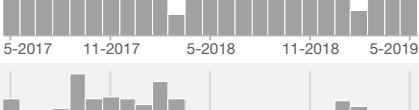
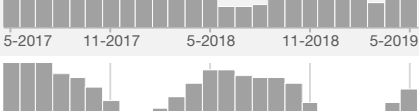
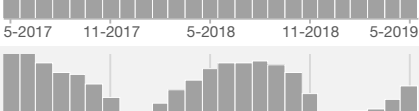



All Residential Properties Market Overview

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

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Key Metrics	Historical Sparkbars	5-2018	5-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		441	469	+ 6.3%	1,872	1,812	- 3.2%
Pending Sales		281	288	+ 2.5%	1,084	1,164	+ 7.4%
Closed Sales		243	239	- 1.6%	972	1,037	+ 6.7%
Days on Market Until Sale		52	63	+ 21.2%	60	80	+ 33.3%
Median Sales Price		\$252,500	\$250,000	- 1.0%	\$230,000	\$240,000	+ 4.3%
Average Sales Price		\$280,337	\$282,987	+ 0.9%	\$259,476	\$263,356	+ 1.5%
Percent of List Price Received		97.7%	98.6%	+ 0.9%	97.3%	97.6%	+ 0.3%
Housing Affordability Index		171	175	+ 2.3%	188	182	- 3.2%
Inventory of Homes for Sale		1,292	1,166	- 9.8%	—	—	—
Months Supply of Inventory		5.4	4.9	- 9.3%	—	—	—