

# Monthly Indicators

Litchfield County 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 7.3 percent for Single Family homes and 3.0 percent for Townhouse/Condo homes. Pending Sales decreased 5.5 percent for Single Family homes but increased 47.4 percent for Townhouse/Condo homes. Inventory decreased 10.6 percent for Single Family homes and 13.3 percent for Townhouse/Condo homes.

Median Sales Price increased 10.3 percent to \$240,000 for Single Family homes but decreased 24.1 percent to \$90,000 for Townhouse/Condo homes. Days on Market increased 35.7 percent for Single Family homes but decreased 53.7 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 17.3 percent for Single Family homes and 29.2 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

**- 9.7%**

Change in  
**Closed Sales**  
All Properties

**- 2.3%**

Change in  
**Median Sales Price**  
All Properties

**- 11.0%**

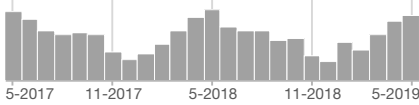

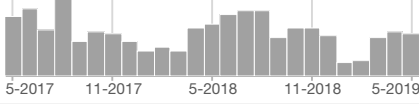
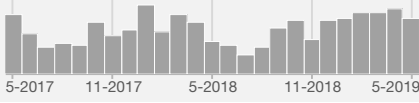

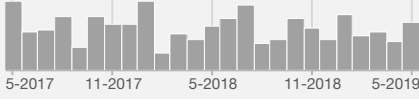

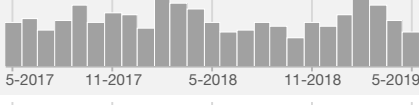
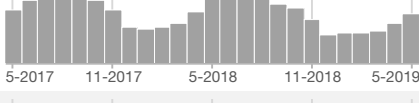
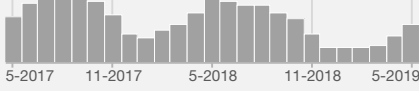
Change in  
**Homes for Sale**  
All Properties

This report covers residential real estate activity in the Litchfield County 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.

Key Metrics	Historical Sparkbars	5-2018	5-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		313	290	- 7.3%	1,094	1,069	- 2.3%
Pending Sales		146	138	- 5.5%	561	552	- 1.6%
Closed Sales		136	119	- 12.5%	549	504	- 8.2%
Days on Market Until Sale		84	114	+ 35.7%	106	120	+ 13.2%
Median Sales Price		\$217,500	\$240,000	+ 10.3%	\$206,000	\$210,000	+ 1.9%
Average Sales Price		\$278,376	\$286,591	+ 3.0%	\$269,234	\$272,223	+ 1.1%
Percent of List Price Received		96.5%	96.3%	- 0.2%	95.1%	96.2%	+ 1.2%
Housing Affordability Index		198	182	- 8.1%	210	208	- 1.0%
Inventory of Homes for Sale		1,174	1,049	- 10.6%	—	—	—
Months Supply of Inventory		10.4	8.6	- 17.3%	—	—	—

# 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.

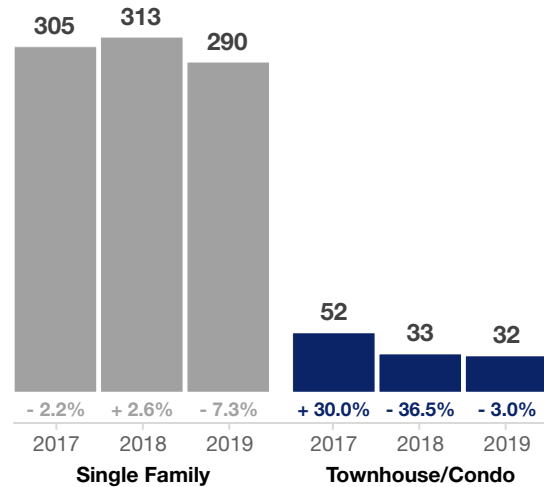


Key Metrics	Historical Sparkbars	5-2018	5-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		33	32	- 3.0%	158	152	- 3.8%
Pending Sales		19	28	+ 47.4%	83	88	+ 6.0%
Closed Sales		19	21	+ 10.5%	83	85	+ 2.4%
Days on Market Until Sale		147	68	- 53.7%	123	90	- 26.8%
Median Sales Price		\$118,500	\$90,000	- 24.1%	\$104,000	\$92,500	- 11.1%
Average Sales Price		\$161,911	\$100,957	- 37.6%	\$127,738	\$120,860	- 5.4%
Percent of List Price Received		96.5%	93.7%	- 2.9%	94.5%	93.5%	- 1.1%
Housing Affordability Index		364	485	+ 33.2%	415	472	+ 13.7%
Inventory of Homes for Sale		150	130	- 13.3%	—	—	—
Months Supply of Inventory		9.6	6.8	- 29.2%	—	—	—

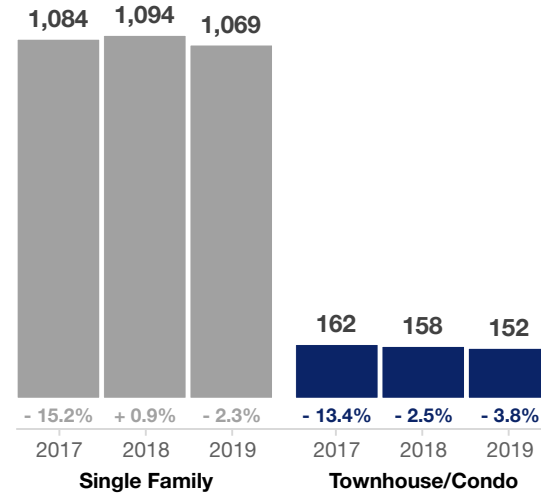
# New Listings

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

## May

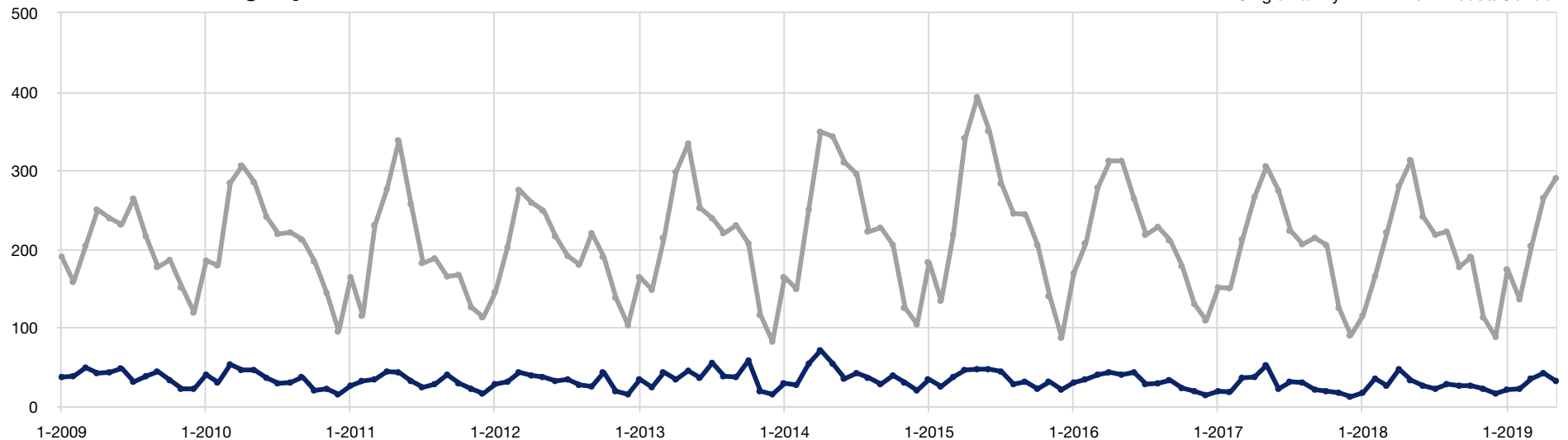


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	241	- 12.0%	26	+ 18.2%
Jul-2018	218	- 2.2%	22	- 29.0%
Aug-2018	222	+ 7.8%	28	- 6.7%
Sep-2018	177	- 17.3%	26	+ 23.8%
Oct-2018	190	- 7.3%	26	+ 36.8%
Nov-2018	113	- 9.6%	22	+ 29.4%
Dec-2018	88	- 2.2%	16	+ 33.3%
Jan-2019	174	+ 51.3%	21	+ 23.5%
Feb-2019	136	- 17.6%	22	- 37.1%
Mar-2019	204	- 7.7%	35	+ 34.6%
Apr-2019	265	- 5.4%	42	- 10.6%
<b>May-2019</b>	<b>290</b>	<b>- 7.3%</b>	<b>32</b>	<b>- 3.0%</b>
12-Month Avg	193	- 4.9%	27	+ 3.8%

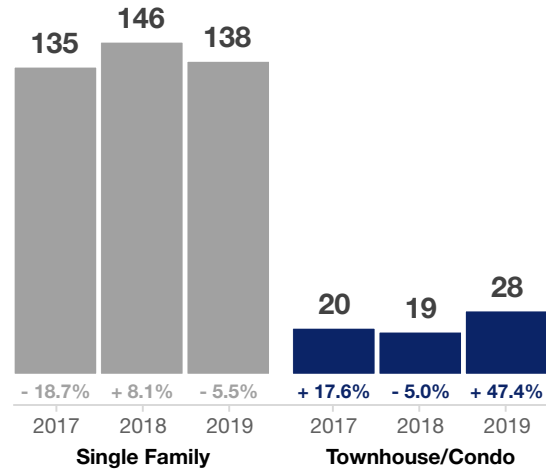
## Historical New Listings by Month



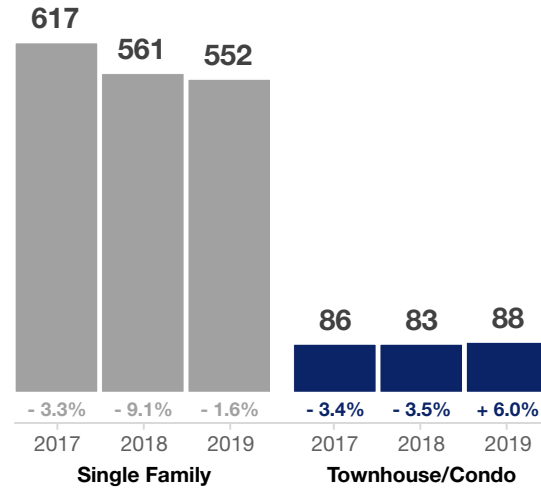
# Pending Sales

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

## May

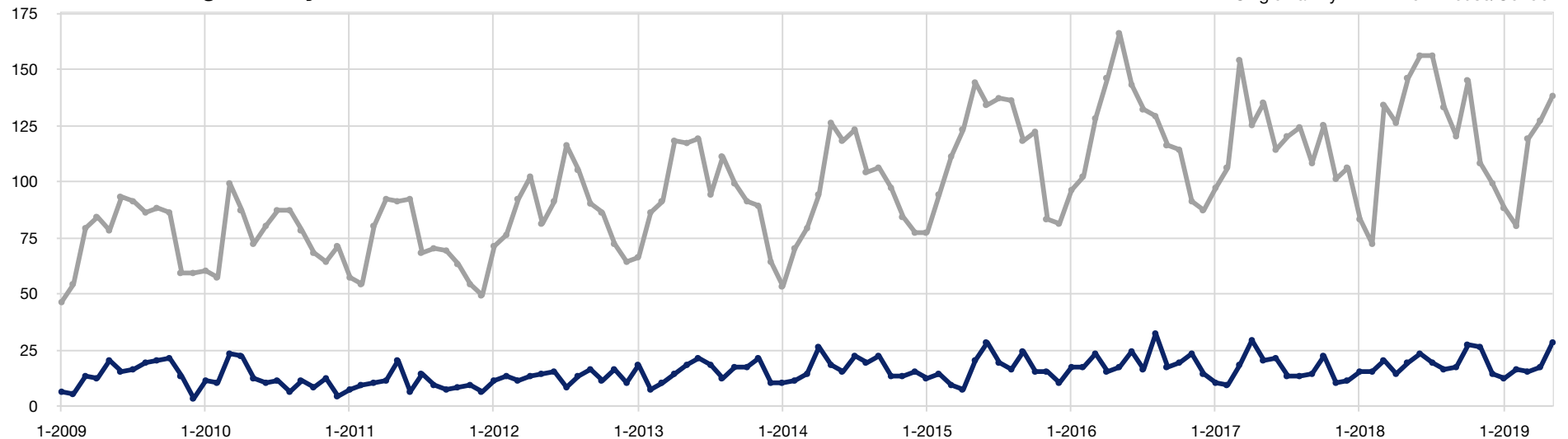


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	156	+ 36.8%	23	+ 9.5%
Jul-2018	156	+ 30.0%	19	+ 46.2%
Aug-2018	133	+ 7.3%	16	+ 23.1%
Sep-2018	120	+ 11.1%	17	+ 21.4%
Oct-2018	145	+ 16.0%	27	+ 22.7%
Nov-2018	108	+ 6.9%	26	+ 160.0%
Dec-2018	99	- 6.6%	14	+ 27.3%
Jan-2019	88	+ 6.0%	12	- 20.0%
Feb-2019	80	+ 11.1%	16	+ 6.7%
Mar-2019	119	- 11.2%	15	- 25.0%
Apr-2019	127	+ 0.8%	17	+ 21.4%
<b>May-2019</b>	<b>138</b>	<b>- 5.5%</b>	<b>28</b>	<b>+ 47.4%</b>
12-Month Avg	122	+ 8.0%	19	+ 18.8%

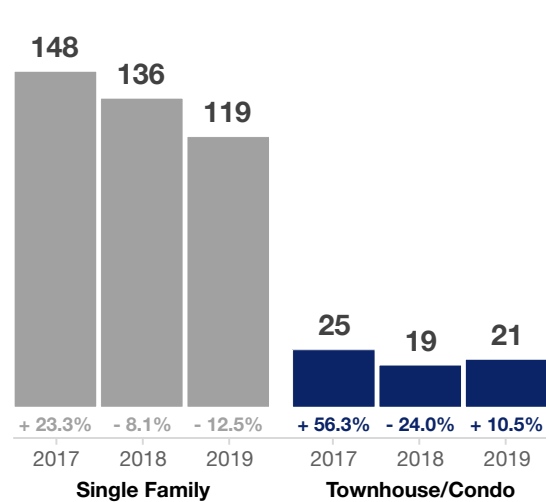
## Historical Pending Sales by Month



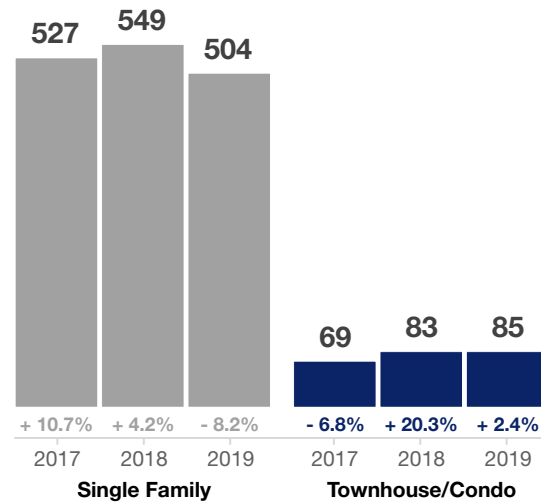
# Closed Sales

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

## May

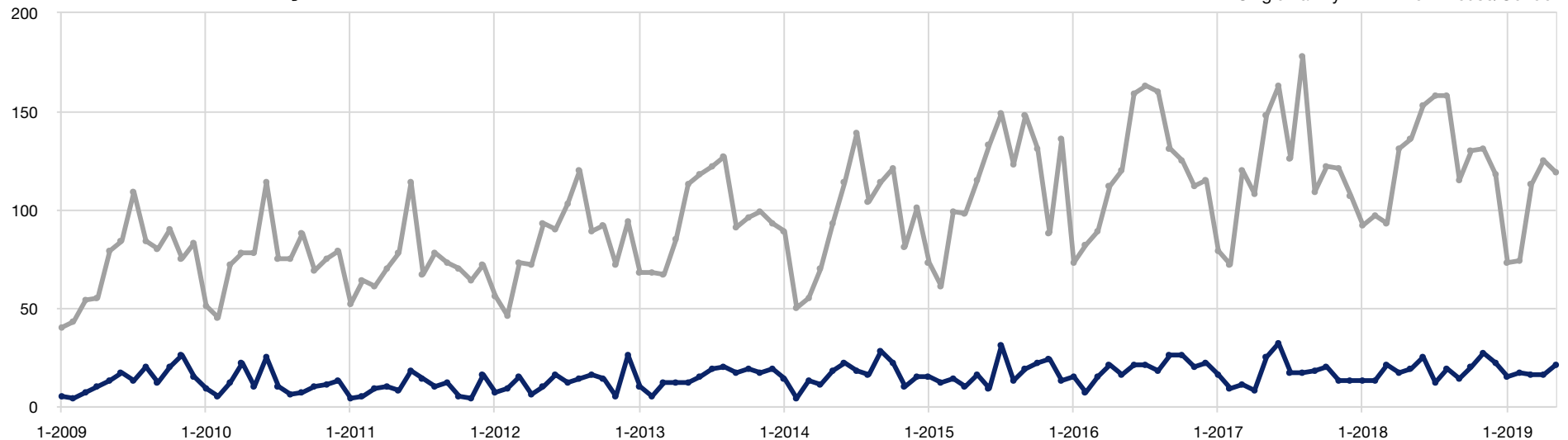


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	153	- 6.1%	25	- 21.9%
Jul-2018	158	+ 25.4%	12	- 29.4%
Aug-2018	158	- 11.2%	19	+ 11.8%
Sep-2018	115	+ 5.5%	14	- 22.2%
Oct-2018	130	+ 6.6%	20	0.0%
Nov-2018	131	+ 8.3%	27	+ 107.7%
Dec-2018	118	+ 10.3%	22	+ 69.2%
Jan-2019	73	- 20.7%	15	+ 15.4%
Feb-2019	74	- 23.7%	17	+ 30.8%
Mar-2019	113	+ 21.5%	16	- 23.8%
Apr-2019	125	- 4.6%	16	- 5.9%
<b>May-2019</b>	<b>119</b>	<b>- 12.5%</b>	<b>21</b>	<b>+ 10.5%</b>
12-Month Avg	122	- 0.8%	19	+ 5.6%

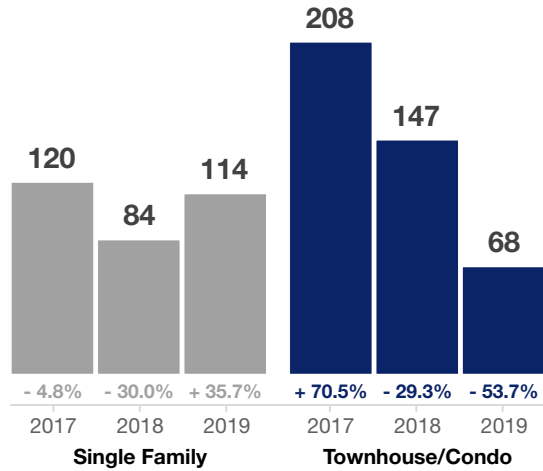
## Historical Closed Sales by Month



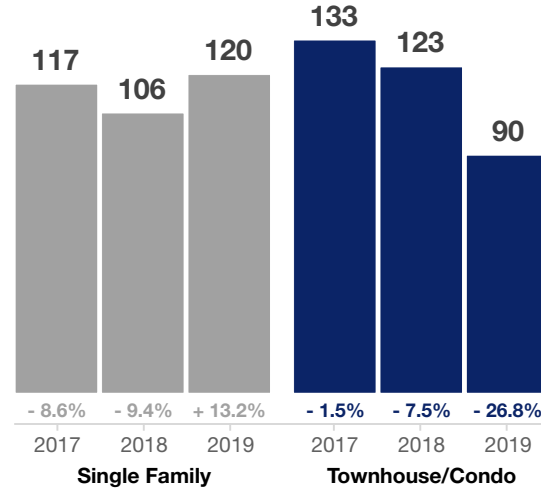
# Days on Market Until Sale

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	78	- 16.1%	68	- 50.7%
Jul-2018	66	- 13.2%	42	- 50.6%
Aug-2018	76	- 6.2%	88	+ 33.3%
Sep-2018	102	+ 32.5%	85	- 12.4%
Oct-2018	111	+ 0.9%	139	+ 44.8%
Nov-2018	86	- 4.4%	68	+ 21.4%
Dec-2018	111	+ 13.3%	81	- 36.7%
Jan-2019	113	- 14.4%	73	- 47.9%
Feb-2019	122	+ 28.4%	129	- 7.9%
Mar-2019	123	+ 4.2%	93	- 28.5%
Apr-2019	126	+ 14.5%	90	+ 40.6%
<b>May-2019</b>	<b>114</b>	<b>+ 35.7%</b>	<b>68</b>	<b>- 53.7%</b>
12-Month Avg*	99	+ 3.9%	85	- 22.1%

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

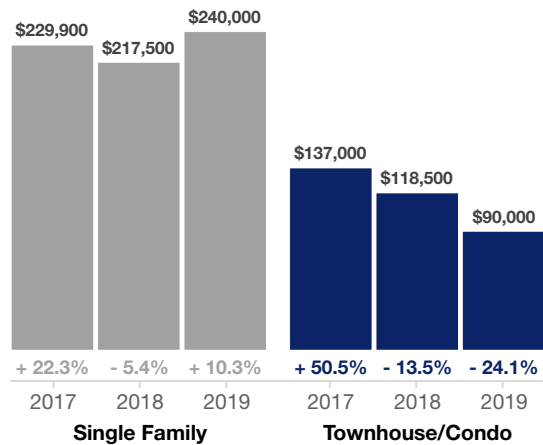
## Historical Days on Market Until Sale by Month



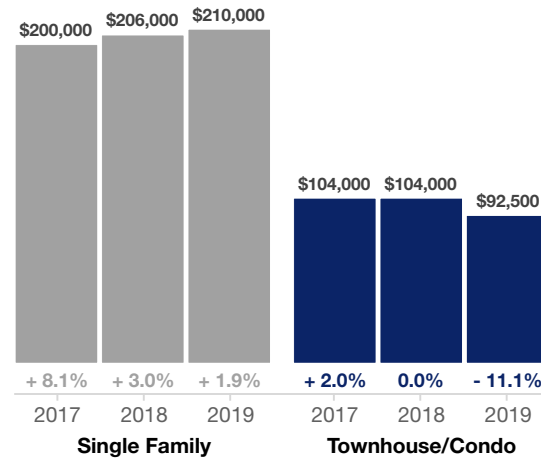
# Median Sales Price

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



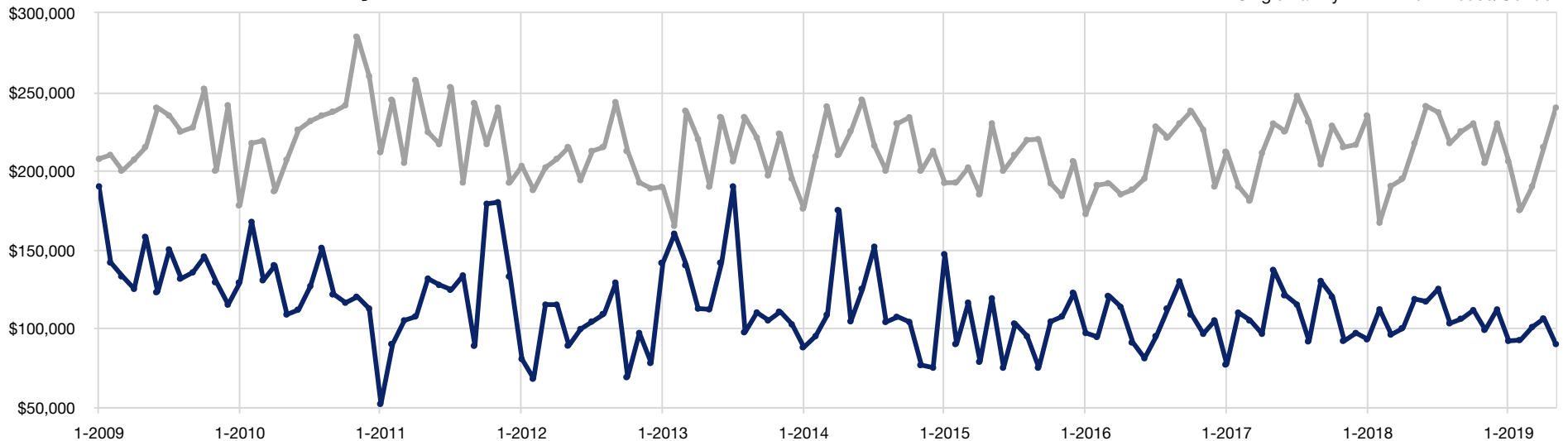
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	\$241,000	+ 7.2%	\$117,000	- 3.3%
Jul-2018	\$237,000	- 4.2%	\$125,000	+ 8.7%
Aug-2018	\$217,500	- 5.9%	\$103,150	+ 12.5%
Sep-2018	\$225,000	+ 10.3%	\$106,000	- 18.5%
Oct-2018	\$229,950	+ 0.6%	\$111,500	- 7.1%
Nov-2018	\$205,000	- 4.7%	\$99,000	+ 7.6%
Dec-2018	\$229,950	+ 6.2%	\$111,940	+ 15.4%
Jan-2019	\$206,025	- 12.3%	\$92,000	- 1.1%
Feb-2019	\$175,000	+ 4.8%	\$92,500	- 17.4%
Mar-2019	\$190,000	- 0.2%	\$100,750	+ 4.9%
Apr-2019	\$215,000	+ 10.3%	\$106,222	+ 6.2%
<b>May-2019</b>	<b>\$240,000</b>	<b>+ 10.3%</b>	<b>\$90,000</b>	<b>- 24.1%</b>
12-Month Avg*	\$220,000	+ 1.1%	\$108,440	+ 0.9%

\* 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

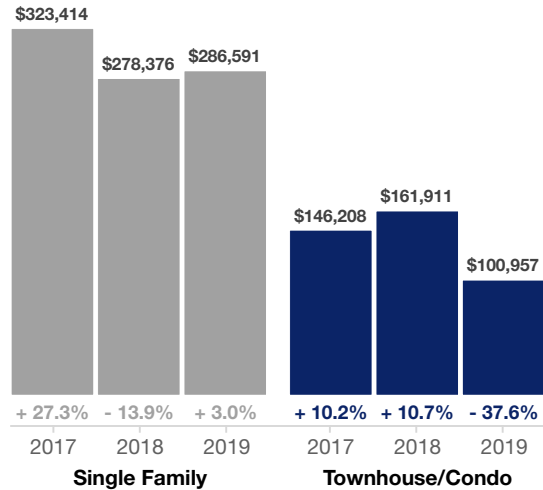




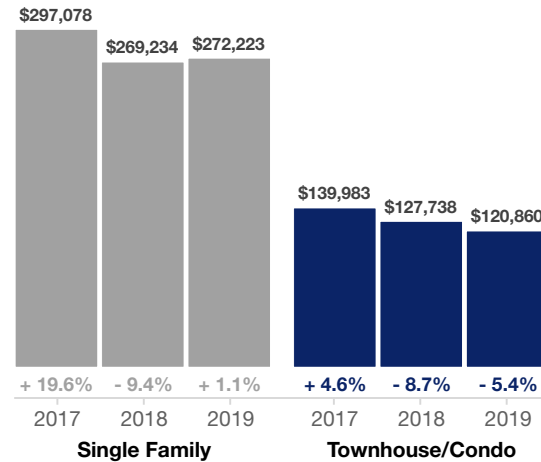
# Average Sales Price

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

## May



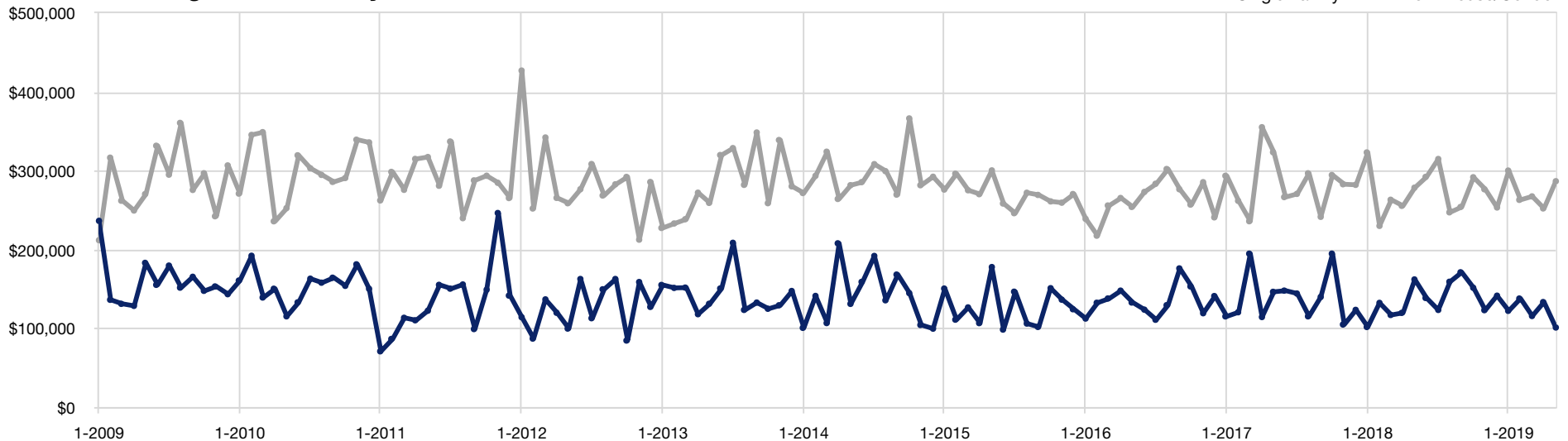
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	\$292,081	+ 9.6%	\$138,428	- 6.3%
Jul-2018	\$314,797	+ 16.4%	\$123,265	- 14.4%
Aug-2018	\$247,122	- 16.7%	\$159,005	+ 38.1%
Sep-2018	\$253,904	+ 5.2%	\$171,014	+ 22.4%
Oct-2018	\$291,631	- 1.0%	\$151,386	- 22.2%
Nov-2018	\$276,405	- 2.3%	\$122,961	+ 17.4%
Dec-2018	\$253,277	- 10.2%	\$141,326	+ 14.6%
Jan-2019	\$300,110	- 7.1%	\$122,113	+ 20.2%
Feb-2019	\$262,952	+ 14.4%	\$137,691	+ 4.2%
Mar-2019	\$267,341	+ 1.6%	\$115,571	- 1.1%
Apr-2019	\$252,085	- 1.3%	\$133,215	+ 11.4%
<b>May-2019</b>	<b>\$286,591</b>	<b>+ 3.0%</b>	<b>\$100,957</b>	<b>- 37.6%</b>
12-Month Avg*	\$275,284	+ 0.3%	\$134,309	- 1.7%

\* 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

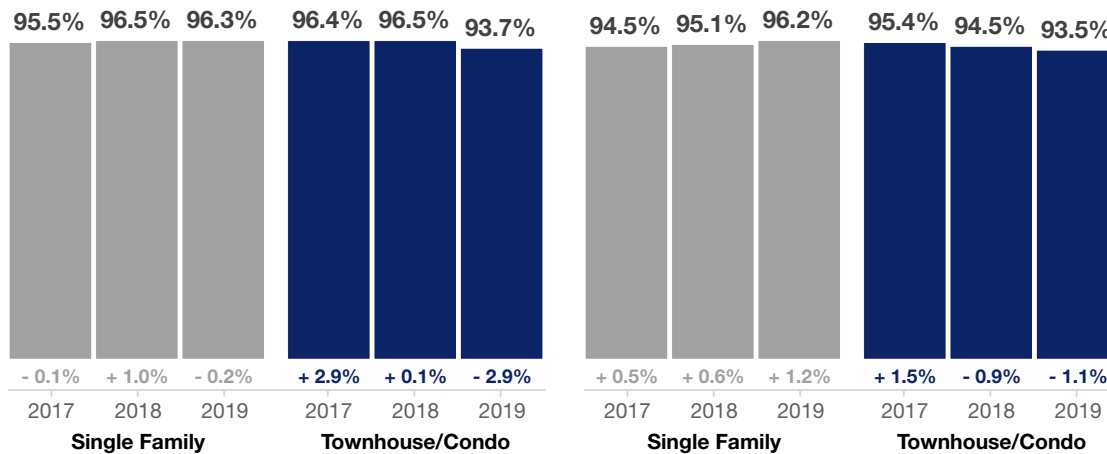


# Percent of List Price Received

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

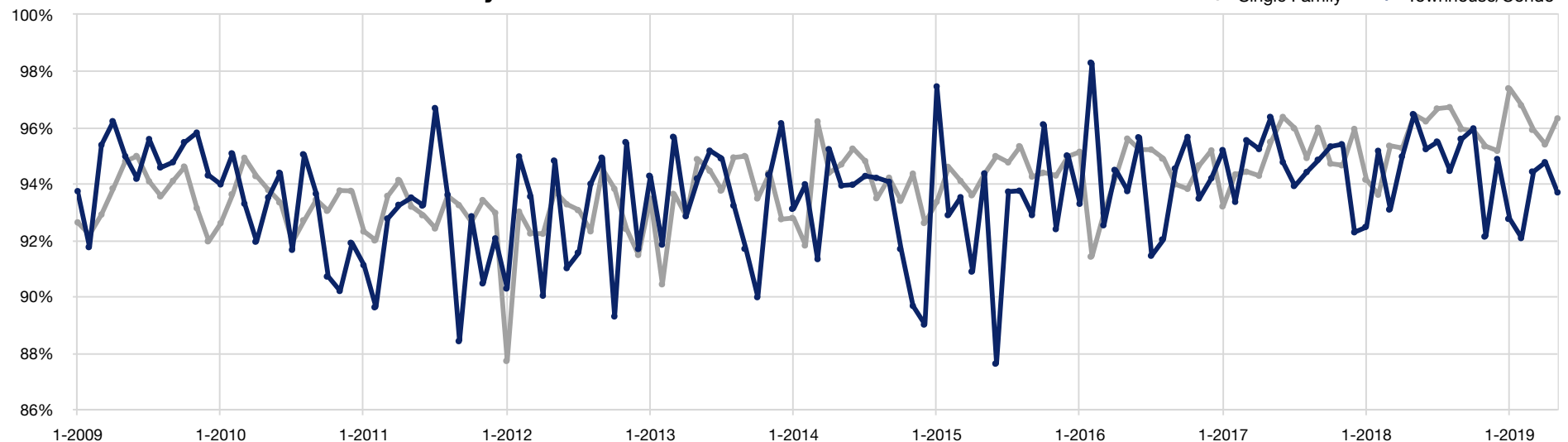
## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	96.2%	- 0.2%	95.2%	+ 0.4%
Jul-2018	96.7%	+ 0.7%	95.5%	+ 1.7%
Aug-2018	96.7%	+ 1.9%	94.5%	+ 0.1%
Sep-2018	95.9%	- 0.1%	95.6%	+ 0.8%
Oct-2018	95.9%	+ 1.3%	96.0%	+ 0.7%
Nov-2018	95.3%	+ 0.6%	92.1%	- 3.5%
Dec-2018	95.2%	- 0.7%	94.9%	+ 2.8%
Jan-2019	97.4%	+ 3.5%	92.8%	+ 0.3%
Feb-2019	96.8%	+ 3.4%	92.1%	- 3.3%
Mar-2019	95.9%	+ 0.6%	94.4%	+ 1.4%
Apr-2019	95.4%	+ 0.1%	94.8%	- 0.2%
<b>May-2019</b>	<b>96.3%</b>	<b>- 0.2%</b>	<b>93.7%</b>	<b>- 2.9%</b>
12-Month Avg*	96.1%	+ 0.8%	94.2%	- 0.3%

\* 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

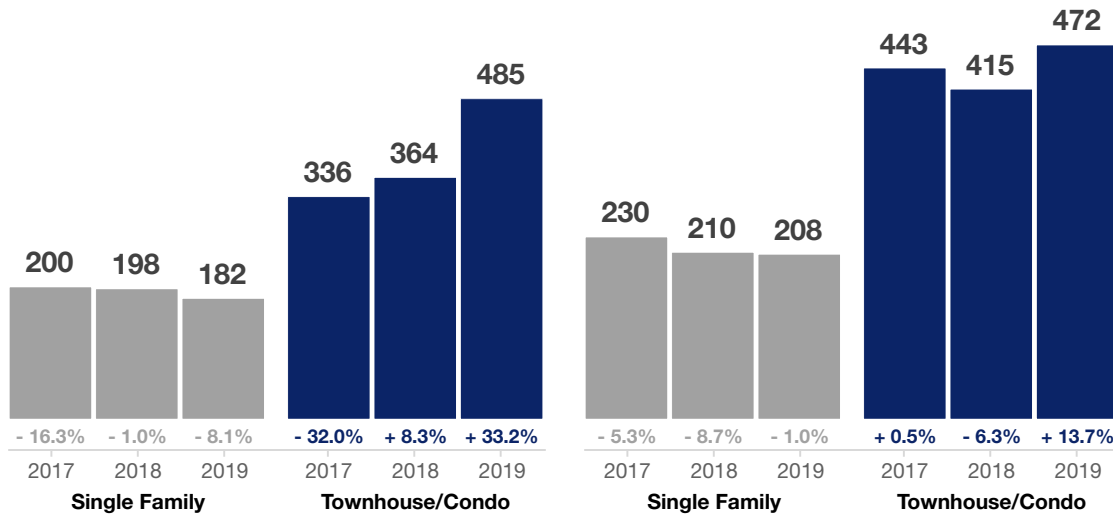


# Housing Affordability Index

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.

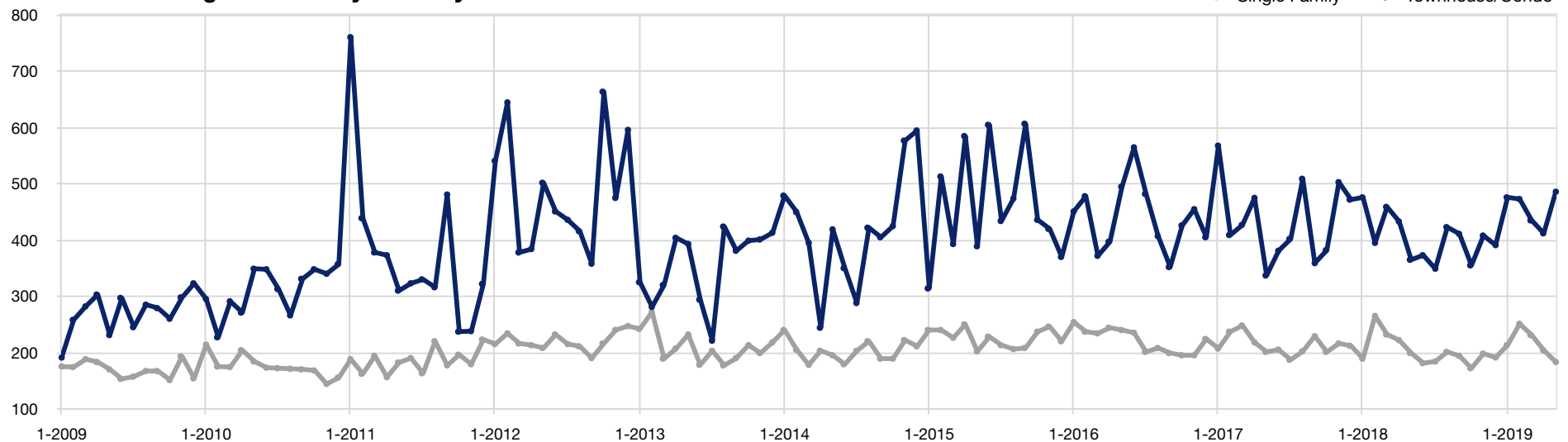
May

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	180	- 11.8%	372	- 2.1%
Jul-2018	183	- 1.6%	348	- 13.2%
Aug-2018	200	- 0.5%	422	- 16.9%
Sep-2018	193	- 15.4%	410	+ 14.5%
Oct-2018	171	- 14.5%	354	- 7.1%
Nov-2018	197	- 8.4%	407	- 18.9%
Dec-2018	190	- 10.0%	390	- 17.2%
Jan-2019	212	+ 12.8%	475	0.0%
Feb-2019	250	- 5.3%	472	+ 19.8%
Mar-2019	230	- 0.4%	434	- 5.2%
Apr-2019	203	- 8.1%	411	- 4.9%
<b>May-2019</b>	<b>182</b>	<b>- 8.1%</b>	<b>485</b>	<b>+ 33.2%</b>
12-Month Avg	199	- 6.1%	415	- 2.8%

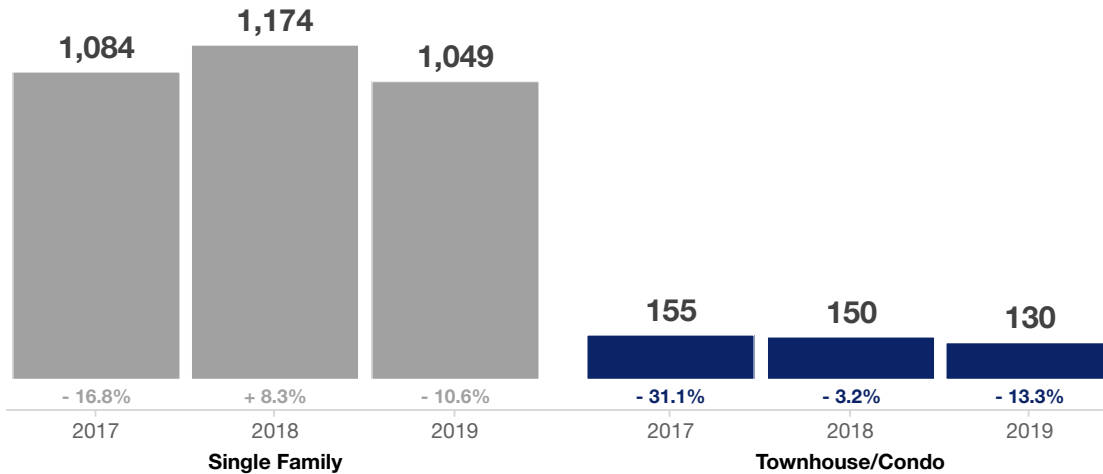
## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

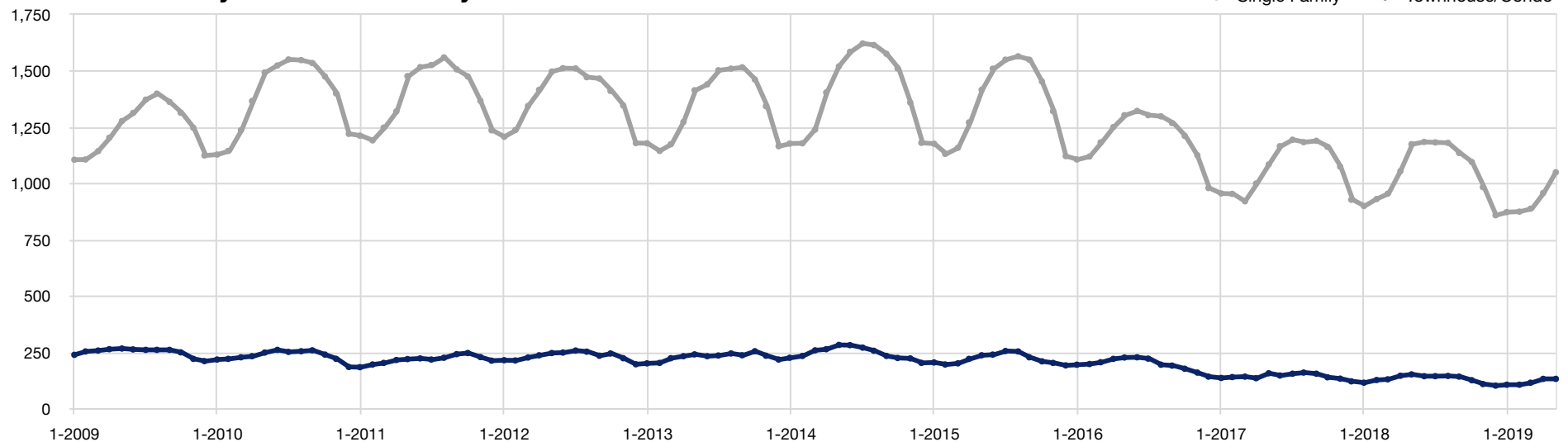
The number of properties available for sale in active status at the end of a given month.

May



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	1,184	+ 1.6%	142	- 2.1%
Jul-2018	1,182	- 1.0%	142	- 7.2%
Aug-2018	1,180	- 0.3%	143	- 9.5%
Sep-2018	1,135	- 4.5%	140	- 8.5%
Oct-2018	1,095	- 5.8%	124	- 9.5%
Nov-2018	983	- 8.5%	107	- 18.3%
Dec-2018	858	- 7.4%	100	- 16.0%
Jan-2019	872	- 3.0%	104	- 8.0%
Feb-2019	874	- 6.0%	104	- 16.8%
Mar-2019	887	- 7.0%	113	- 11.7%
Apr-2019	957	- 9.2%	130	- 9.7%
<b>May-2019</b>	<b>1,049</b>	<b>- 10.6%</b>	<b>130</b>	<b>- 13.3%</b>
12-Month Avg	1,021	- 5.0%	123	- 10.9%

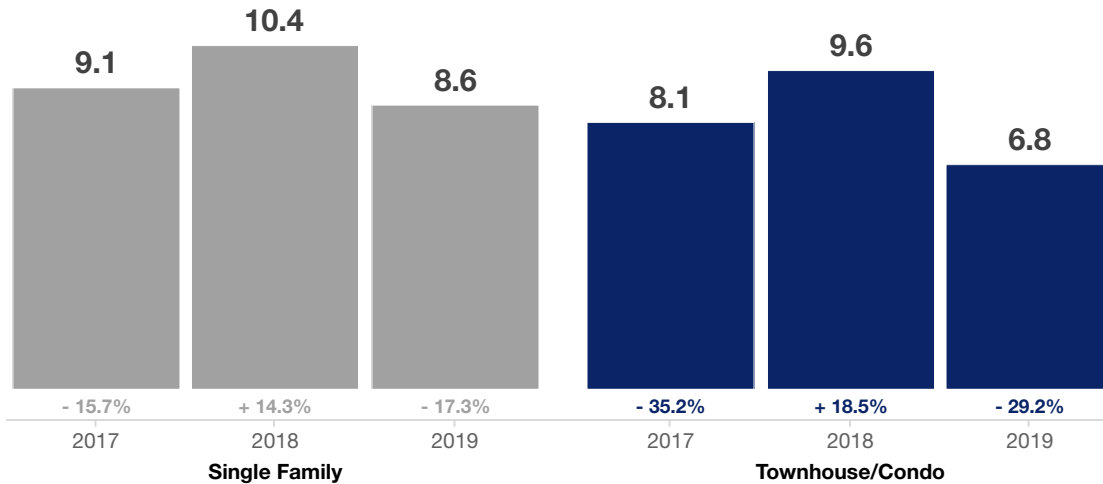
## Historical Inventory of Homes for Sale by Month



# 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	10.1	+ 1.0%	9.0	+ 18.4%
Jul-2018	9.9	- 3.9%	8.7	+ 6.1%
Aug-2018	9.8	- 4.9%	8.7	- 5.4%
Sep-2018	9.3	- 10.6%	8.4	- 6.7%
Oct-2018	8.9	- 11.9%	7.2	- 10.0%
Nov-2018	7.9	- 14.1%	5.8	- 28.4%
Dec-2018	7.0	- 11.4%	5.3	- 29.3%
Jan-2019	7.1	- 7.8%	5.6	- 20.0%
Feb-2019	7.0	- 14.6%	5.6	- 25.3%
Mar-2019	7.2	- 15.3%	6.2	- 18.4%
Apr-2019	7.8	- 17.0%	7.1	- 22.8%
<b>May-2019</b>	<b>8.6</b>	<b>- 17.3%</b>	<b>6.8</b>	<b>- 29.2%</b>
12-Month Avg*	8.4	- 10.4%	7.0	- 14.3%

\* 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		346	322	- 6.9%	1,252	1,221	- 2.5%
Pending Sales		165	166	+ 0.6%	644	640	- 0.6%
Closed Sales		155	140	- 9.7%	632	589	- 6.8%
Days on Market Until Sale		92	107	+ 16.3%	108	116	+ 7.4%
Median Sales Price		\$210,000	\$205,250	- 2.3%	\$190,000	\$180,000	- 5.3%
Average Sales Price		\$264,100	\$258,746	- 2.0%	\$250,651	\$250,342	- 0.1%
Percent of List Price Received		96.5%	95.9%	- 0.6%	95.0%	95.8%	+ 0.8%
Housing Affordability Index		206	213	+ 3.4%	227	243	+ 7.0%
Inventory of Homes for Sale		1,324	1,179	- 11.0%	—	—	—
Months Supply of Inventory		10.3	8.3	- 19.4%	—	—	—