

Monthly Indicators

Newtown 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 29.2 percent for Single Family homes but decreased 66.7 percent for Townhouse/Condo homes. Pending Sales increased 35.5 percent for Single Family homes but remained flat for Townhouse/Condo homes. Inventory increased 3.0 percent for Single Family homes but decreased 44.0 percent for Townhouse/Condo homes.

Median Sales Price increased 5.1 percent to \$399,500 for Single Family homes but decreased 16.3 percent to \$259,100 for Townhouse/Condo homes. Days on Market increased 20.5 percent for Single Family homes and 226.8 percent for Townhouse/Condo homes. Months Supply of Inventory increased 13.6 percent for Single Family homes but decreased 27.8 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

+ 20.5%

Change in
Closed Sales
All Properties

- 3.9%

Change in
Median Sales Price
All Properties

- 1.6%

Change in
Homes for Sale
All Properties

This report covers residential real estate activity in the Newtown 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		65	84	+ 29.2%	280	301	+ 7.5%
Pending Sales		31	42	+ 35.5%	148	142	- 4.1%
Closed Sales		37	42	+ 13.5%	147	137	- 6.8%
Days on Market Until Sale		73	88	+ 20.5%	78	105	+ 34.6%
Median Sales Price		\$380,000	\$399,500	+ 5.1%	\$399,000	\$372,000	- 6.8%
Average Sales Price		\$426,040	\$401,117	- 5.8%	\$448,921	\$378,758	- 15.6%
Percent of List Price Received		98.5%	97.5%	- 1.0%	97.1%	96.7%	- 0.4%
Housing Affordability Index		114	109	- 4.4%	108	117	+ 8.3%
Inventory of Homes for Sale		230	237	+ 3.0%	—	—	—
Months Supply of Inventory		6.6	7.5	+ 13.6%	—	—	—

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.

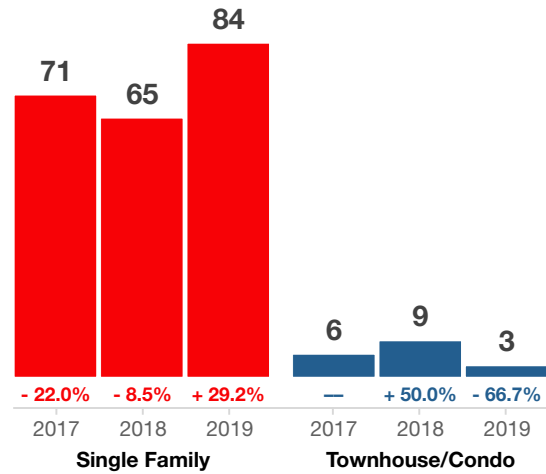


Key Metrics	Historical Sparkbars	5-2018	5-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		9	3	- 66.7%	29	14	- 51.7%
Pending Sales		3	3	0.0%	18	21	+ 16.7%
Closed Sales		2	5	+ 150.0%	10	17	+ 70.0%
Days on Market Until Sale		41	134	+ 226.8%	42	155	+ 269.0%
Median Sales Price		\$309,500	\$259,100	- 16.3%	\$276,750	\$319,000	+ 15.3%
Average Sales Price		\$309,500	\$271,819	- 12.2%	\$295,485	\$323,472	+ 9.5%
Percent of List Price Received		95.4%	98.7%	+ 3.5%	96.1%	99.4%	+ 3.4%
Housing Affordability Index		139	169	+ 21.6%	156	137	- 12.2%
Inventory of Homes for Sale		25	14	- 44.0%	—	—	—
Months Supply of Inventory		5.4	3.9	- 27.8%	—	—	—

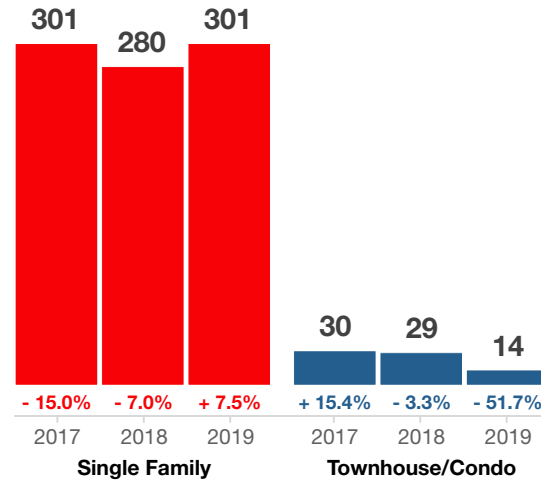
New Listings

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

May

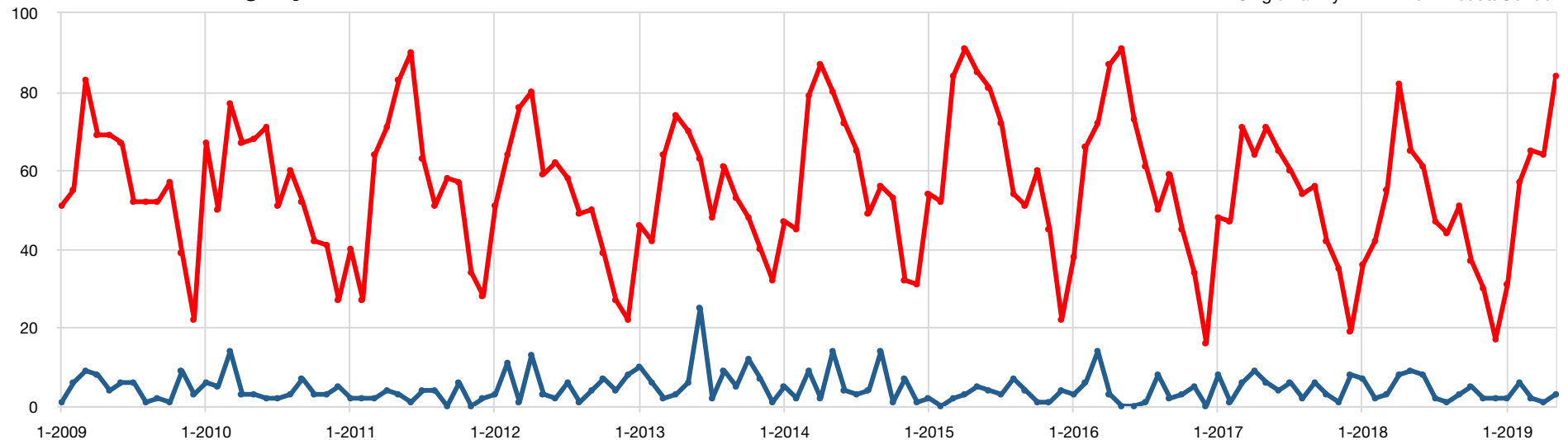


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	61	- 6.2%	8	+ 100.0%
Jul-2018	47	- 21.7%	2	- 66.7%
Aug-2018	44	- 18.5%	1	- 50.0%
Sep-2018	51	- 8.9%	3	- 50.0%
Oct-2018	37	- 11.9%	5	+ 66.7%
Nov-2018	30	- 14.3%	2	+ 100.0%
Dec-2018	17	- 10.5%	2	- 75.0%
Jan-2019	31	- 13.9%	2	- 71.4%
Feb-2019	57	+ 35.7%	6	+ 200.0%
Mar-2019	65	+ 18.2%	2	- 33.3%
Apr-2019	64	- 22.0%	1	- 87.5%
May-2019	84	+ 29.2%	3	- 66.7%
12-Month Avg	49	- 3.9%	3	- 40.0%

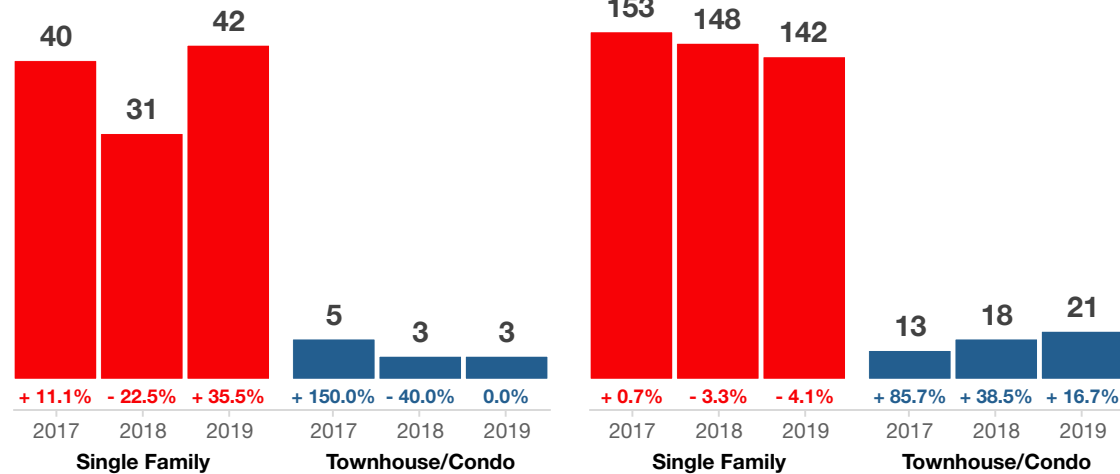
Historical New Listings by Month



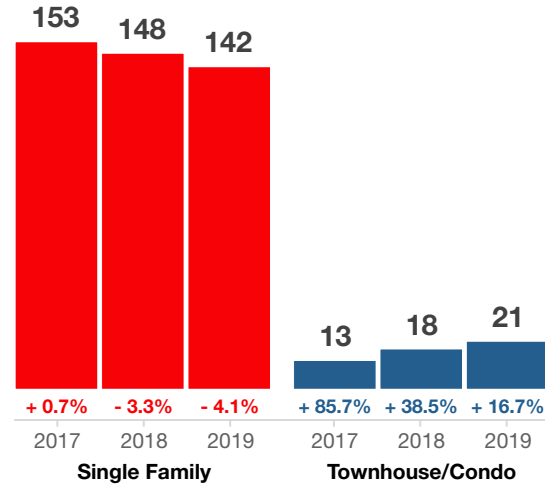
Pending Sales

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

May

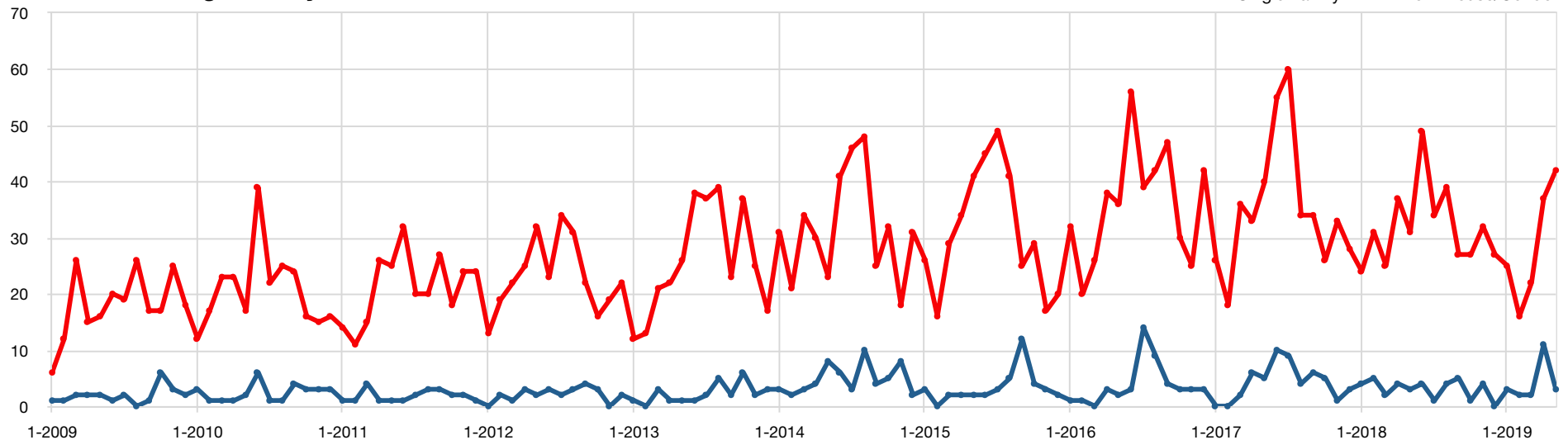


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	49	- 10.9%	4	- 60.0%
Jul-2018	34	- 43.3%	1	- 88.9%
Aug-2018	39	+ 14.7%	4	0.0%
Sep-2018	27	- 20.6%	5	- 16.7%
Oct-2018	27	+ 3.8%	1	- 80.0%
Nov-2018	32	- 3.0%	4	+ 300.0%
Dec-2018	27	- 3.6%	0	- 100.0%
Jan-2019	25	+ 4.2%	3	- 25.0%
Feb-2019	16	- 48.4%	2	- 60.0%
Mar-2019	22	- 12.0%	2	0.0%
Apr-2019	37	0.0%	11	+ 175.0%
May-2019	42	+ 35.5%	3	0.0%
12-Month Avg	31	- 11.4%	3	- 40.0%

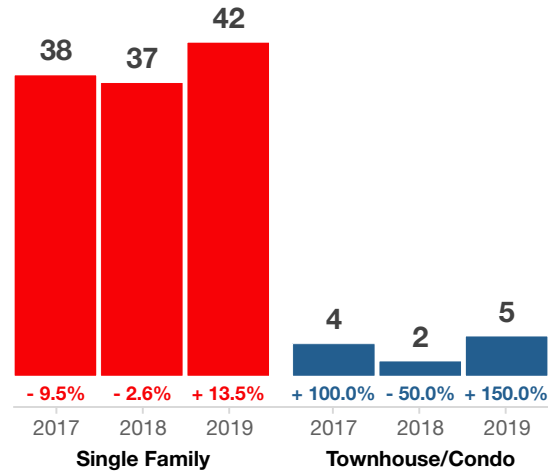
Historical Pending Sales by Month



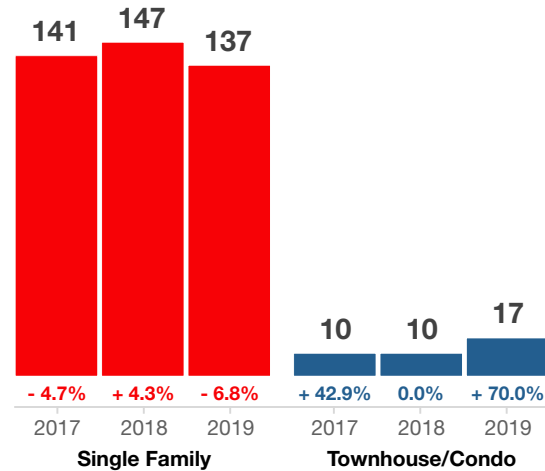
Closed Sales

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

May

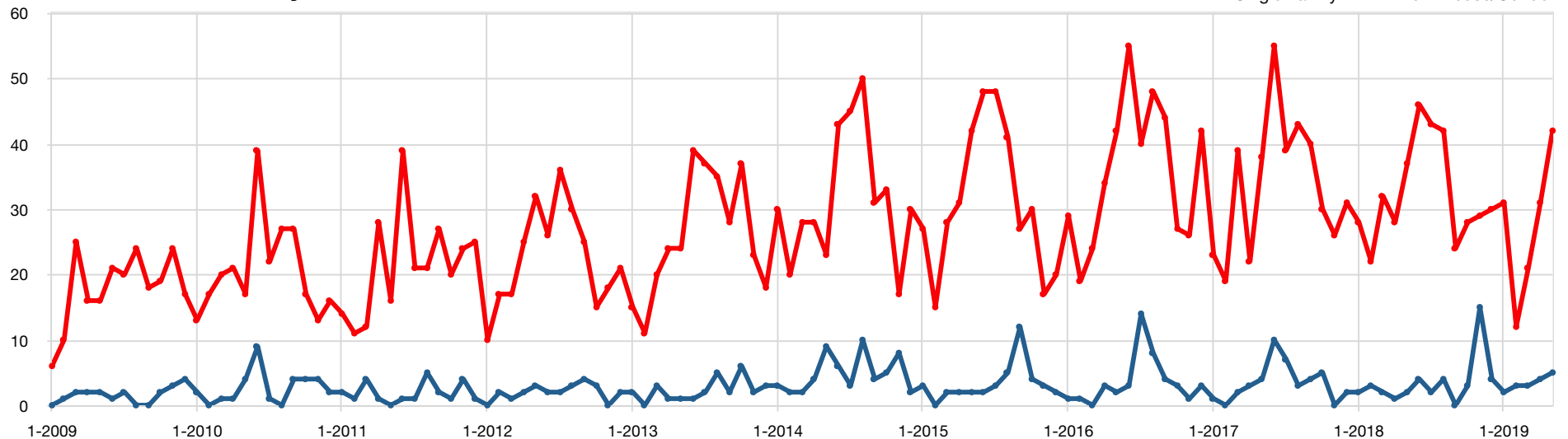


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	46	- 16.4%	4	- 60.0%
Jul-2018	43	+ 10.3%	2	- 71.4%
Aug-2018	42	- 2.3%	4	+ 33.3%
Sep-2018	24	- 40.0%	0	- 100.0%
Oct-2018	28	- 6.7%	3	- 40.0%
Nov-2018	29	+ 11.5%	15	—
Dec-2018	30	- 3.2%	4	+ 100.0%
Jan-2019	31	+ 10.7%	2	0.0%
Feb-2019	12	- 45.5%	3	0.0%
Mar-2019	21	- 34.4%	3	+ 50.0%
Apr-2019	31	+ 10.7%	4	+ 300.0%
May-2019	42	+ 13.5%	5	+ 150.0%
12-Month Avg	32	- 5.9%	4	+ 33.3%

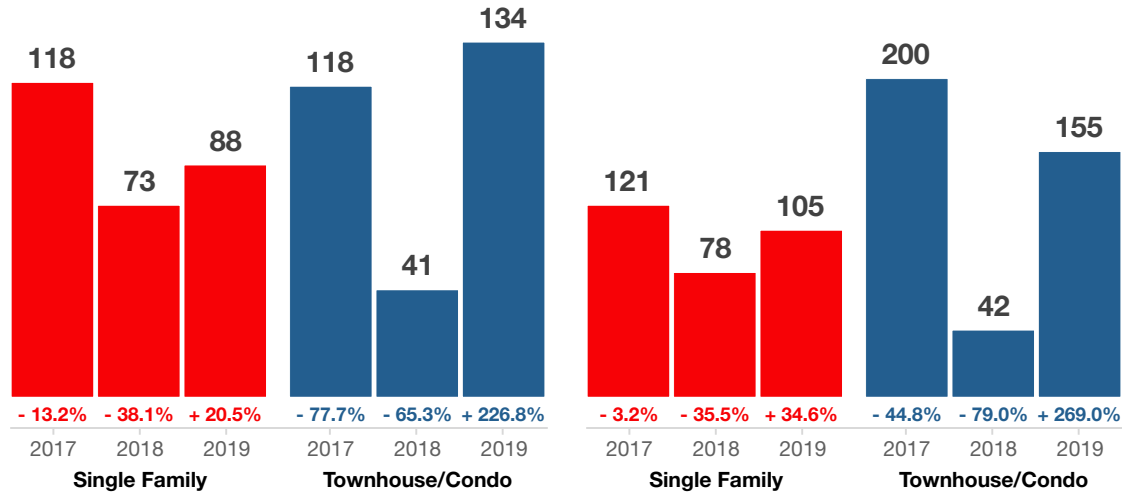
Historical Closed Sales by Month



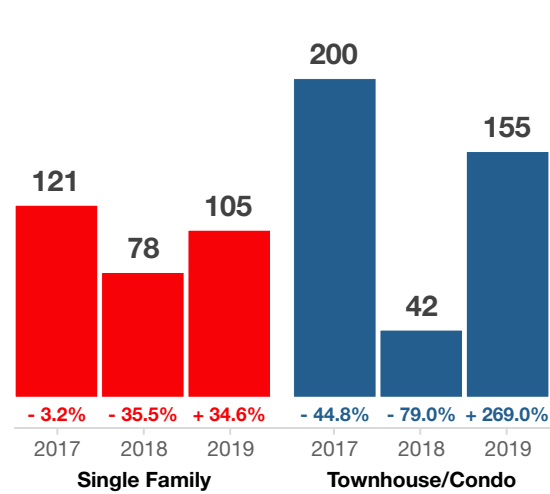
Days on Market Until Sale

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

May



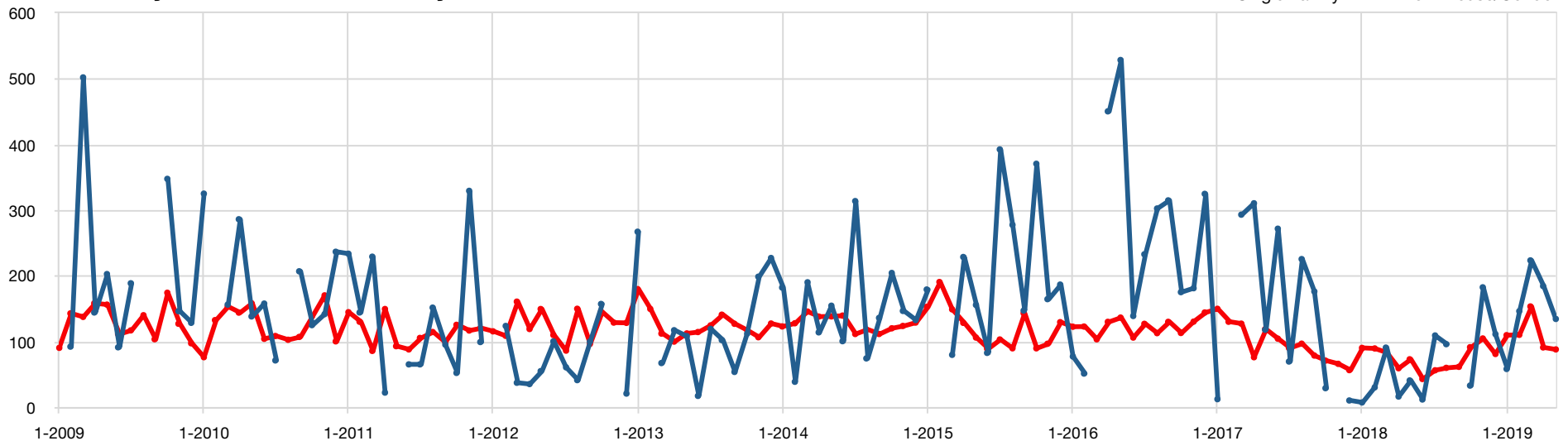
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	43	- 58.7%	12	- 95.6%
Jul-2018	56	- 37.8%	109	+ 58.0%
Aug-2018	60	- 38.1%	96	- 57.3%
Sep-2018	61	- 21.8%	—	—
Oct-2018	91	+ 28.2%	33	+ 13.8%
Nov-2018	104	+ 57.6%	182	—
Dec-2018	81	+ 44.6%	111	+ 1,010.0%
Jan-2019	109	+ 21.1%	58	+ 728.6%
Feb-2019	110	+ 23.6%	146	+ 386.7%
Mar-2019	153	+ 84.3%	223	+ 145.1%
Apr-2019	91	+ 54.2%	184	+ 1,050.0%
May-2019	88	+ 20.5%	134	+ 226.8%
12-Month Avg*	81	- 0.6%	134	+ 1.2%

* 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

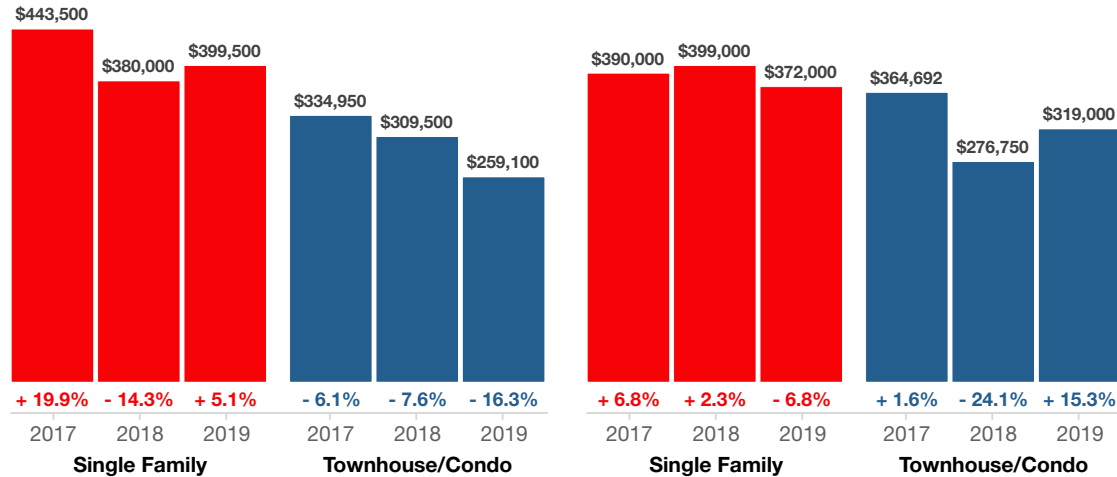


Median Sales Price

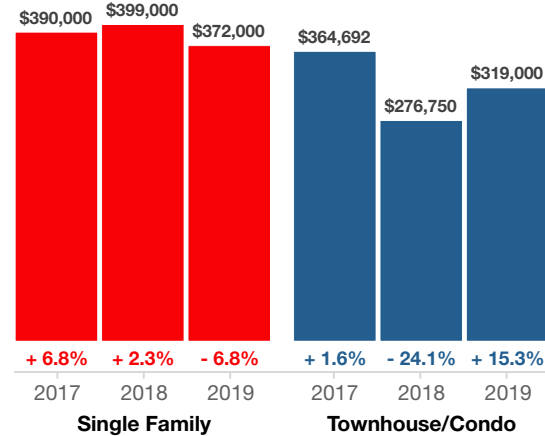
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



May



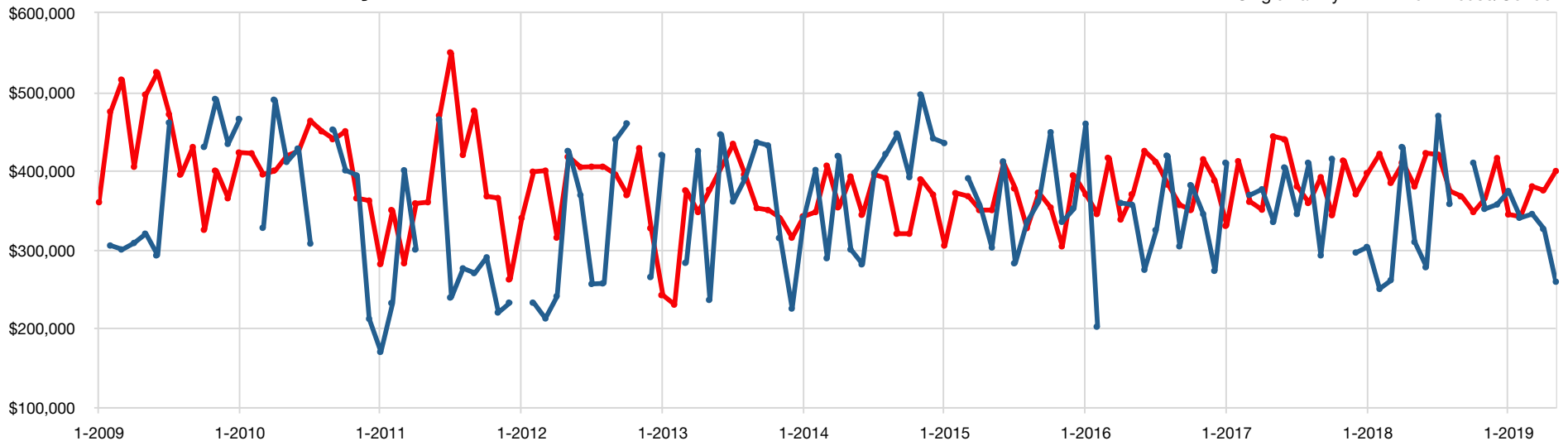
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	\$422,250	- 4.0%	\$277,500	- 31.3%
Jul-2018	\$420,250	+ 10.6%	\$469,493	+ 36.1%
Aug-2018	\$374,000	+ 4.2%	\$357,792	- 12.7%
Sep-2018	\$367,450	- 6.2%	—	—
Oct-2018	\$347,500	+ 1.2%	\$410,000	- 1.2%
Nov-2018	\$365,000	- 11.6%	\$351,538	—
Dec-2018	\$416,000	+ 12.4%	\$357,076	+ 20.6%
Jan-2019	\$344,500	- 13.2%	\$374,170	+ 23.4%
Feb-2019	\$341,500	- 18.9%	\$340,220	+ 36.1%
Mar-2019	\$380,000	- 1.2%	\$345,000	+ 32.2%
Apr-2019	\$375,000	- 8.5%	\$326,100	- 24.2%
May-2019	\$399,500	+ 5.1%	\$259,100	- 16.3%
12-Month Avg*	\$377,500	- 0.7%	\$344,146	+ 0.3%

* 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

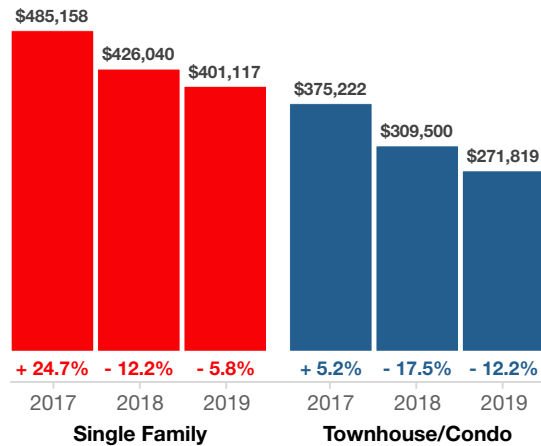


Average Sales Price

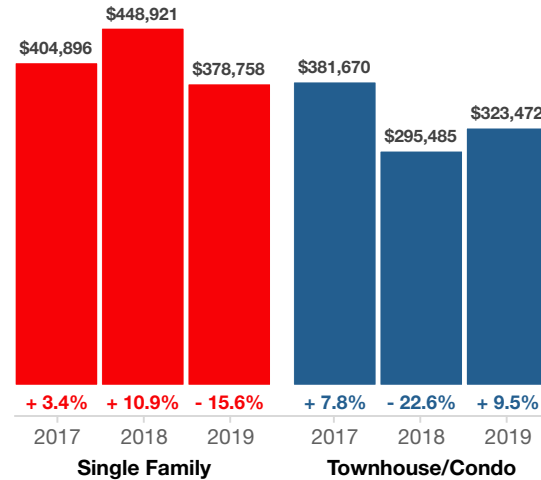
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



May



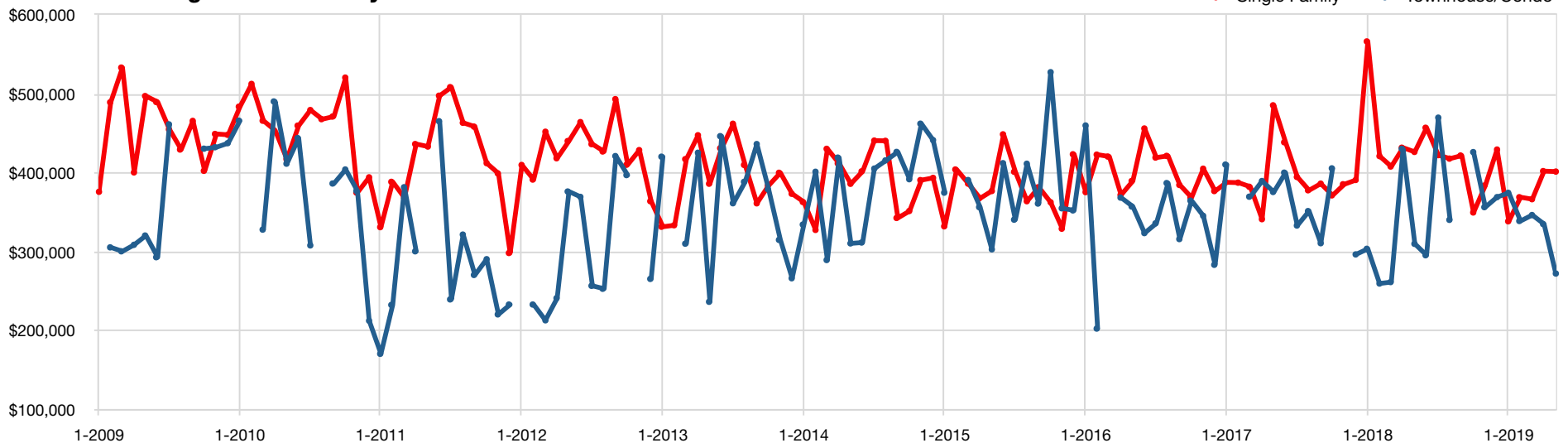
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	\$456,705	+ 4.2%	\$295,000	- 26.2%
Jul-2018	\$421,972	+ 7.0%	\$469,493	+ 41.1%
Aug-2018	\$417,531	+ 10.6%	\$339,896	- 3.2%
Sep-2018	\$421,467	+ 9.2%	—	—
Oct-2018	\$349,245	- 5.8%	\$425,817	+ 5.1%
Nov-2018	\$383,360	- 0.4%	\$355,989	—
Dec-2018	\$429,027	+ 9.9%	\$368,715	+ 24.5%
Jan-2019	\$338,061	- 40.3%	\$374,170	+ 23.4%
Feb-2019	\$368,585	- 12.4%	\$338,461	+ 30.6%
Mar-2019	\$366,071	- 10.2%	\$346,007	+ 32.6%
Apr-2019	\$401,693	- 6.9%	\$334,549	- 22.2%
May-2019	\$401,117	- 5.8%	\$271,819	- 12.2%
12-Month Avg*	\$402,274	- 3.0%	\$348,362	+ 0.6%

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

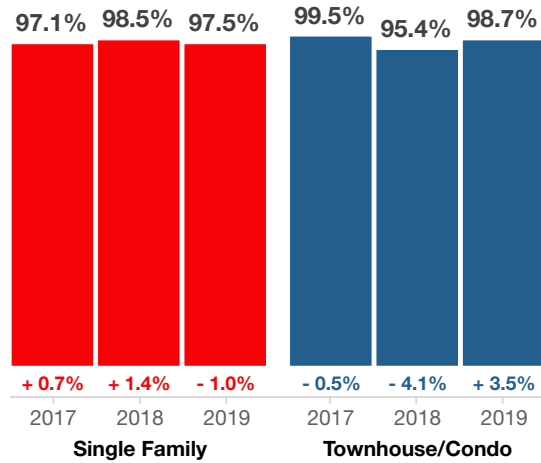
Historical Average Sales Price by Month



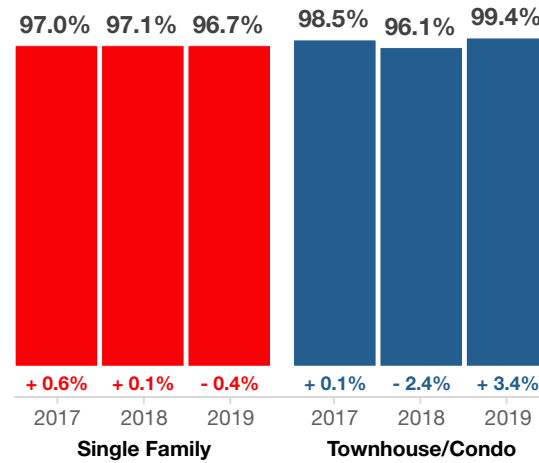
Percent of List Price Received

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



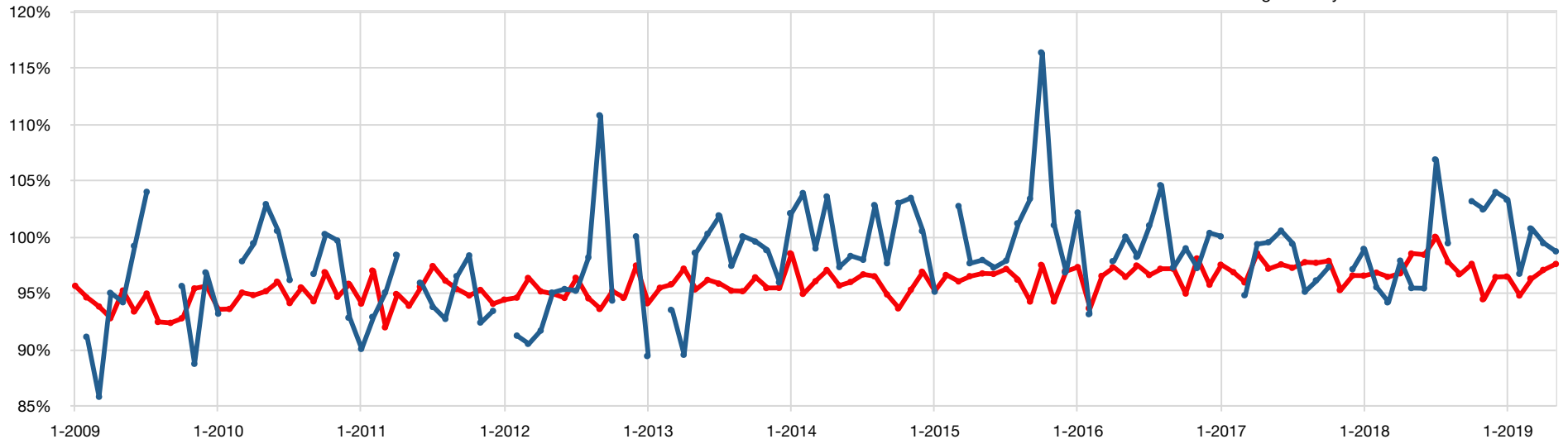
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	98.4%	+ 0.9%	95.4%	- 5.1%
Jul-2018	100.0%	+ 2.9%	106.8%	+ 7.6%
Aug-2018	97.7%	0.0%	99.4%	+ 4.5%
Sep-2018	96.6%	- 1.1%	—	—
Oct-2018	97.6%	- 0.2%	103.1%	+ 6.0%
Nov-2018	94.4%	- 0.8%	102.4%	—
Dec-2018	96.4%	- 0.1%	103.9%	+ 7.0%
Jan-2019	96.4%	- 0.1%	103.3%	+ 4.4%
Feb-2019	94.7%	- 2.2%	96.7%	+ 1.3%
Mar-2019	96.2%	- 0.2%	100.7%	+ 7.0%
Apr-2019	97.0%	+ 0.3%	99.4%	+ 1.6%
May-2019	97.5%	- 1.0%	98.7%	+ 3.5%
12-Month Avg*	97.3%	+ 0.1%	100.9%	+ 3.1%

* 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

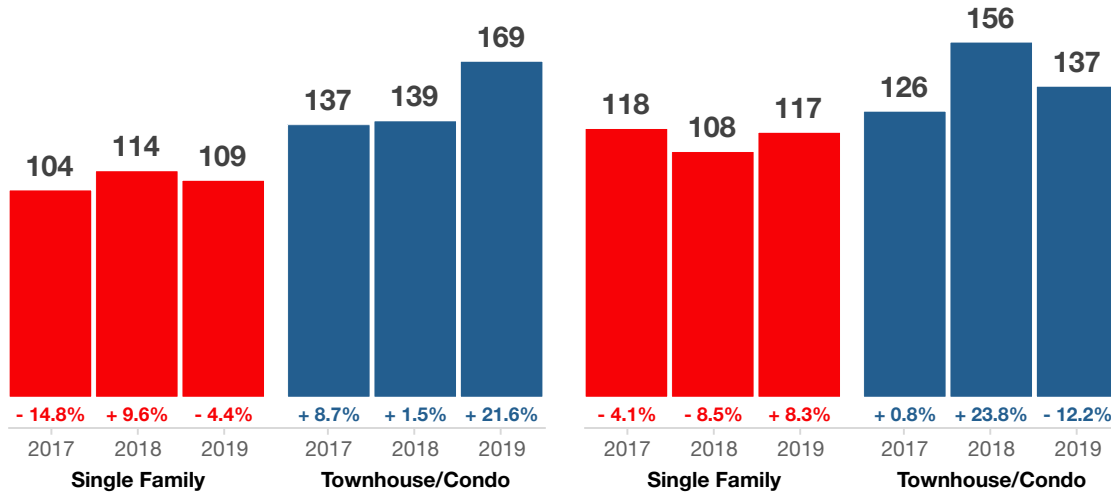


Housing Affordability Index

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.

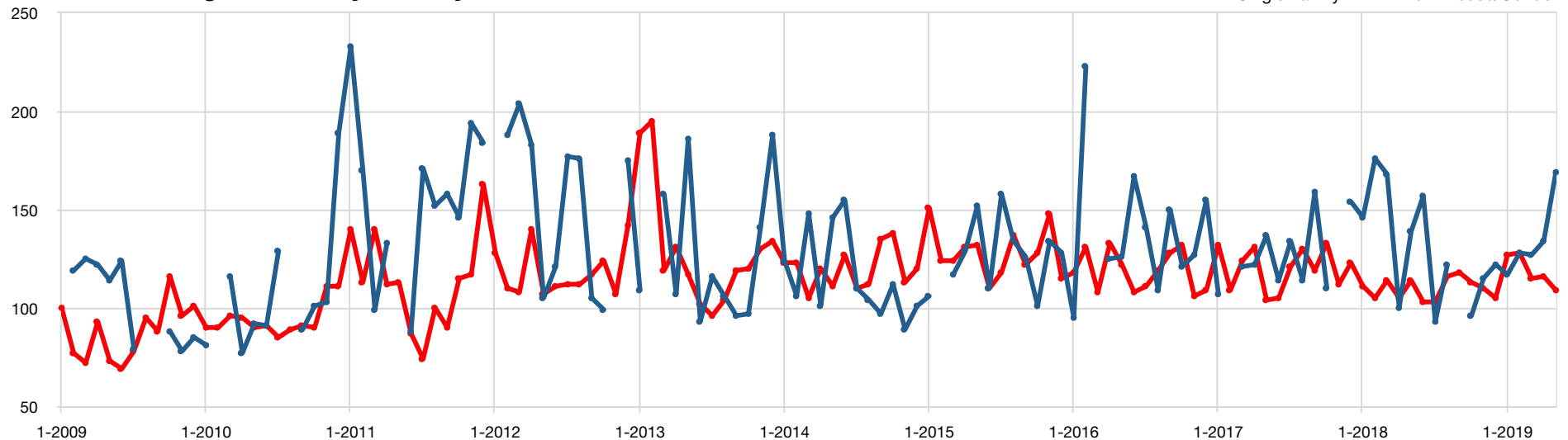
May

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	103	- 1.9%	157	+ 37.7%
Jul-2018	103	- 14.9%	93	- 30.6%
Aug-2018	116	- 10.8%	122	+ 7.0%
Sep-2018	118	- 0.8%	—	—
Oct-2018	113	- 15.0%	96	- 12.7%
Nov-2018	110	- 1.8%	115	—
Dec-2018	105	- 14.6%	122	- 20.8%
Jan-2019	127	+ 14.4%	117	- 19.9%
Feb-2019	128	+ 21.9%	128	- 27.3%
Mar-2019	115	+ 0.9%	127	- 24.4%
Apr-2019	116	+ 10.5%	134	+ 34.0%
May-2019	109	- 4.4%	169	+ 21.6%
12-Month Avg	114	- 1.7%	125	- 9.4%

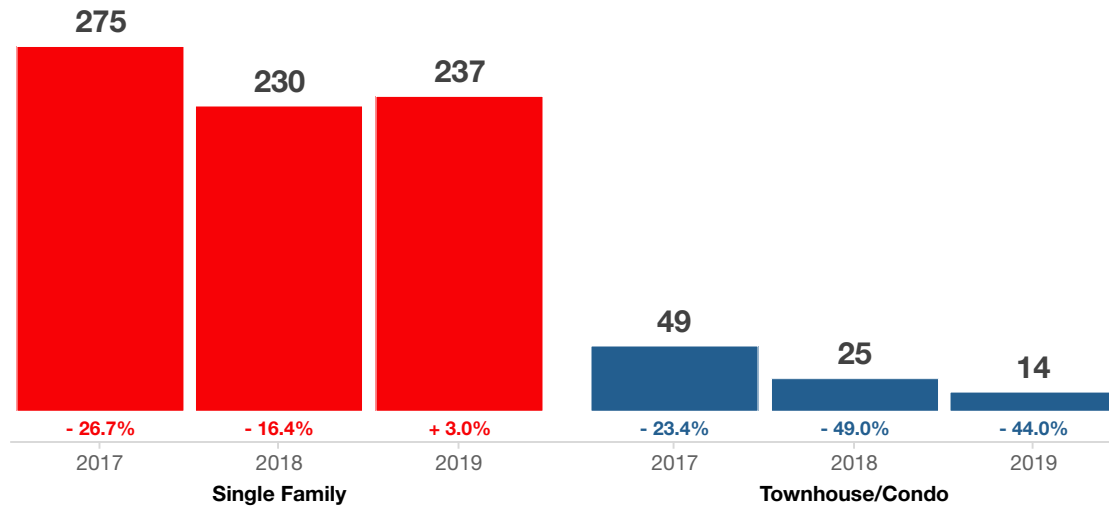
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

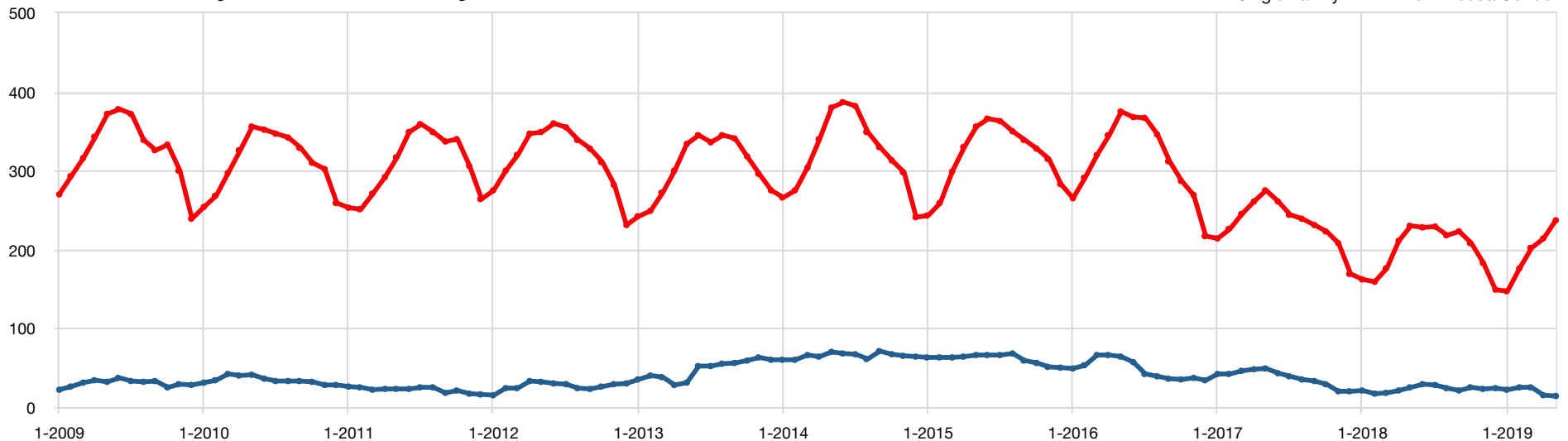
The number of properties available for sale in active status at the end of a given month.

May



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	228	- 12.6%	29	- 32.6%
Jul-2018	229	- 6.1%	28	- 28.2%
Aug-2018	218	- 8.8%	24	- 31.4%
Sep-2018	223	- 3.5%	21	- 36.4%
Oct-2018	208	- 6.7%	25	- 13.8%
Nov-2018	183	- 12.0%	23	+ 15.0%
Dec-2018	149	- 11.8%	24	+ 20.0%
Jan-2019	147	- 9.3%	22	+ 4.8%
Feb-2019	176	+ 10.7%	25	+ 47.1%
Mar-2019	202	+ 14.8%	25	+ 38.9%
Apr-2019	214	+ 1.4%	15	- 28.6%
May-2019	237	+ 3.0%	14	- 44.0%
12-Month Avg	201	- 3.8%	23	- 14.8%

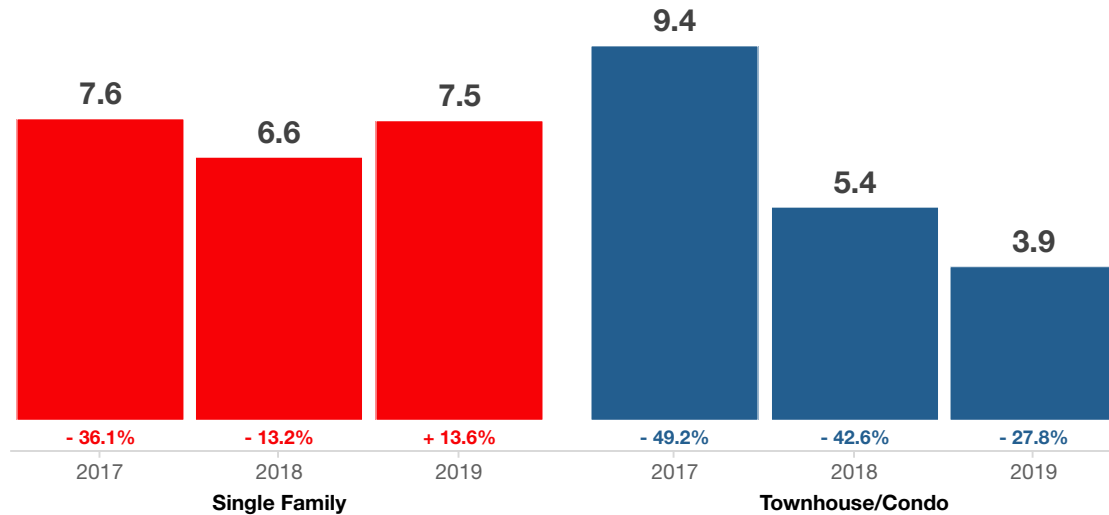
Historical Inventory of Homes for Sale by Month



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.

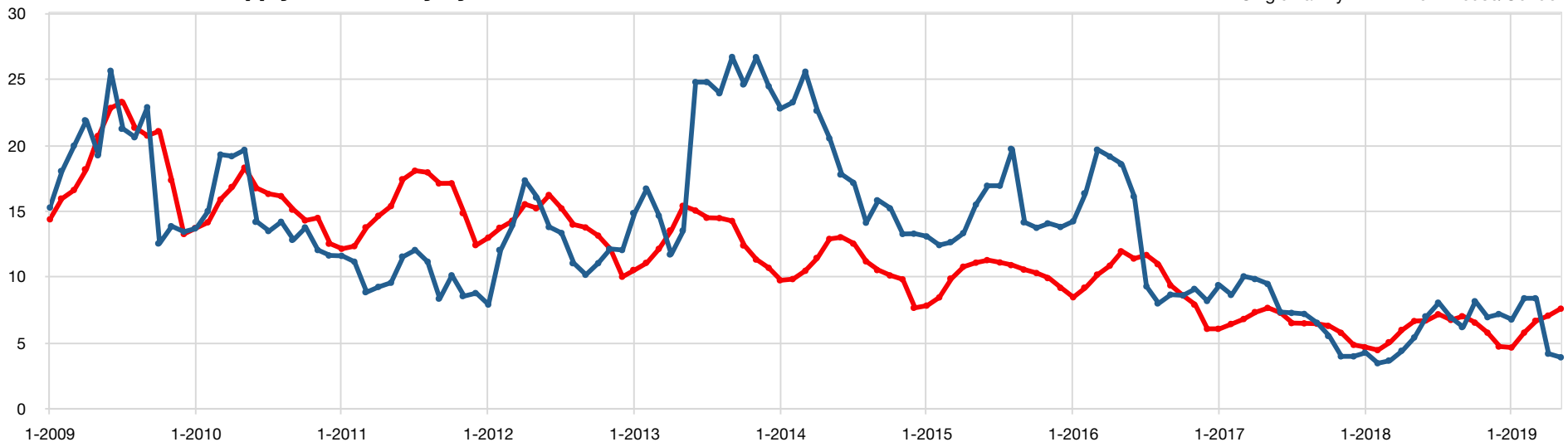
May



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	6.6	- 8.3%	7.0	- 4.1%
Jul-2018	7.1	+ 10.9%	8.0	+ 11.1%
Aug-2018	6.7	+ 4.7%	6.9	- 2.8%
Sep-2018	7.0	+ 9.4%	6.1	- 6.2%
Oct-2018	6.5	+ 4.8%	8.1	+ 47.3%
Nov-2018	5.7	0.0%	6.9	+ 76.9%
Dec-2018	4.7	- 2.1%	7.1	+ 82.1%
Jan-2019	4.6	0.0%	6.7	+ 59.5%
Feb-2019	5.7	+ 29.5%	8.3	+ 144.1%
Mar-2019	6.6	+ 32.0%	8.3	+ 130.6%
Apr-2019	7.0	+ 18.6%	4.1	- 4.7%
May-2019	7.5	+ 13.6%	3.9	- 27.8%
12-Month Avg*	6.3	+ 8.6%	6.8	+ 30.7%

* 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		74	87	+ 17.6%	309	315	+ 1.9%
Pending Sales		34	45	+ 32.4%	166	163	- 1.8%
Closed Sales		39	47	+ 20.5%	157	154	- 1.9%
Days on Market Until Sale		71	93	+ 31.0%	76	111	+ 46.1%
Median Sales Price		\$380,000	\$365,000	- 3.9%	\$382,000	\$358,000	- 6.3%
Average Sales Price		\$420,063	\$387,362	- 7.8%	\$439,148	\$372,655	- 15.1%
Percent of List Price Received		98.3%	97.7%	- 0.6%	97.0%	97.0%	0.0%
Housing Affordability Index		114	120	+ 5.3%	113	122	+ 8.0%
Inventory of Homes for Sale		255	251	- 1.6%	—	—	—
Months Supply of Inventory		6.5	7.2	+ 10.8%	—	—	—