

Monthly Indicators

Stamford 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 28.1 percent for Single Family homes and 9.6 percent for Townhouse/Condo homes. Pending Sales decreased 3.9 percent for Single Family homes but increased 11.3 percent for Townhouse/Condo homes. Inventory increased 8.7 percent for Single Family homes but decreased 4.8 percent for Townhouse/Condo homes.

Median Sales Price increased 7.8 percent to \$635,000 for Single Family homes but decreased 10.3 percent to \$292,500 for Townhouse/Condo homes. Days on Market increased 27.9 percent for Single Family homes and 28.1 percent for Townhouse/Condo homes. Months Supply of Inventory increased 22.7 percent for Single Family homes and 9.1 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

+ 14.9%

Change in
Closed Sales
All Properties

+ 13.3%

Change in
Median Sales Price
All Properties

+ 3.5%

Change in
Homes for Sale
All Properties

This report covers residential real estate activity in the Stamford 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		160	205	+ 28.1%	620	691	+ 11.5%
Pending Sales		76	73	- 3.9%	286	283	- 1.0%
Closed Sales		63	79	+ 25.4%	263	249	- 5.3%
Days on Market Until Sale		61	78	+ 27.9%	79	93	+ 17.7%
Median Sales Price		\$589,000	\$635,000	+ 7.8%	\$590,000	\$565,000	- 4.2%
Average Sales Price		\$658,093	\$706,106	+ 7.3%	\$650,544	\$624,361	- 4.0%
Percent of List Price Received		98.4%	98.0%	- 0.4%	97.8%	97.3%	- 0.5%
Housing Affordability Index		73	69	- 5.5%	73	77	+ 5.5%
Inventory of Homes for Sale		492	535	+ 8.7%	—	—	—
Months Supply of Inventory		7.5	9.2	+ 22.7%	—	—	—

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.

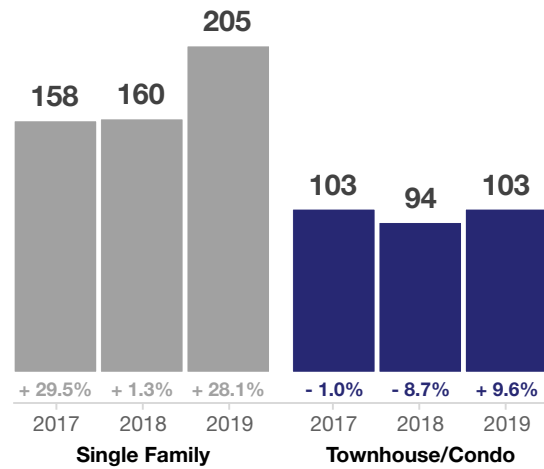


Key Metrics	Historical Sparkbars	5-2018	5-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		94	103	+ 9.6%	452	452	0.0%
Pending Sales		53	59	+ 11.3%	250	246	- 1.6%
Closed Sales		58	60	+ 3.4%	253	217	- 14.2%
Days on Market Until Sale		57	73	+ 28.1%	61	84	+ 37.7%
Median Sales Price		\$326,250	\$292,500	- 10.3%	\$327,600	\$287,500	- 12.2%
Average Sales Price		\$340,854	\$340,817	0.0%	\$350,161	\$329,627	- 5.9%
Percent of List Price Received		96.9%	97.7%	+ 0.8%	96.9%	96.7%	- 0.2%
Housing Affordability Index		132	149	+ 12.9%	132	152	+ 15.2%
Inventory of Homes for Sale		314	299	- 4.8%	—	—	—
Months Supply of Inventory		5.5	6.0	+ 9.1%	—	—	—

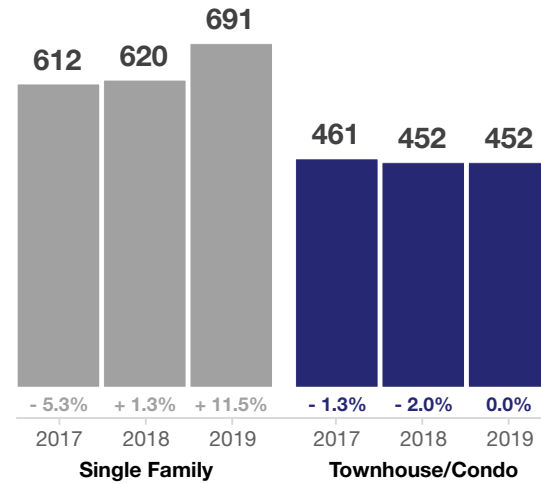
New Listings

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

May

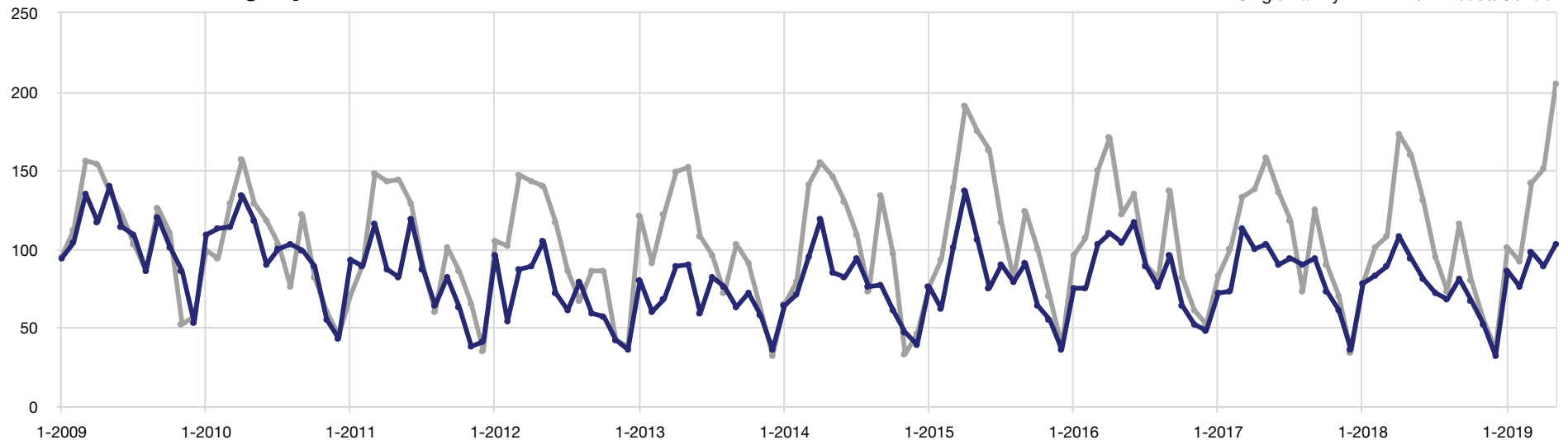


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	131	- 3.7%	81	- 10.0%
Jul-2018	95	- 19.5%	72	- 23.4%
Aug-2018	73	0.0%	68	- 24.4%
Sep-2018	116	- 7.2%	81	- 13.8%
Oct-2018	80	- 11.1%	67	- 8.2%
Nov-2018	55	- 21.4%	52	- 14.8%
Dec-2018	36	+ 5.9%	32	- 11.1%
Jan-2019	101	+ 29.5%	86	+ 10.3%
Feb-2019	92	- 8.9%	76	- 8.4%
Mar-2019	142	+ 31.5%	98	+ 10.1%
Apr-2019	151	- 12.7%	89	- 17.6%
May-2019	205	+ 28.1%	103	+ 9.6%
12-Month Avg	106	0.0%	75	- 9.6%

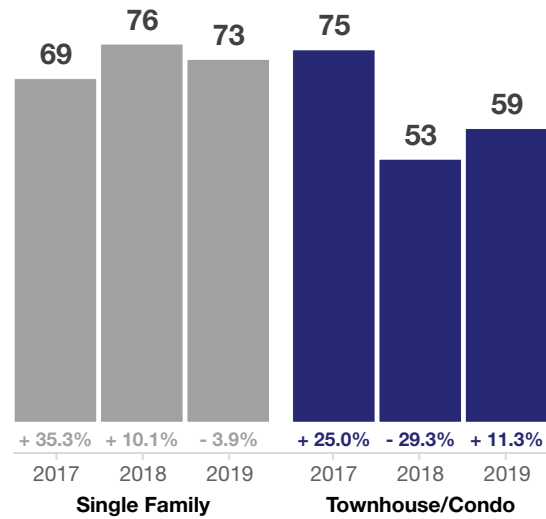
Historical New Listings by Month



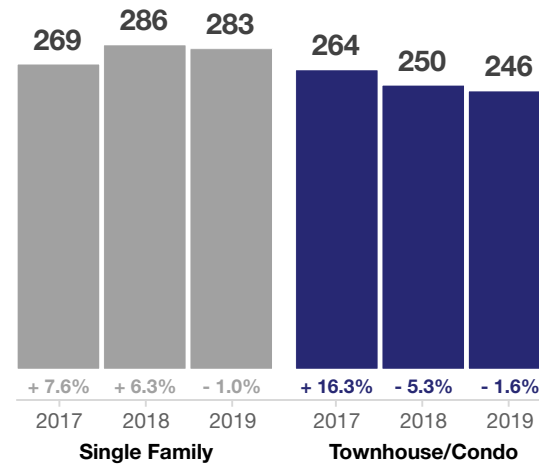
Pending Sales

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

May

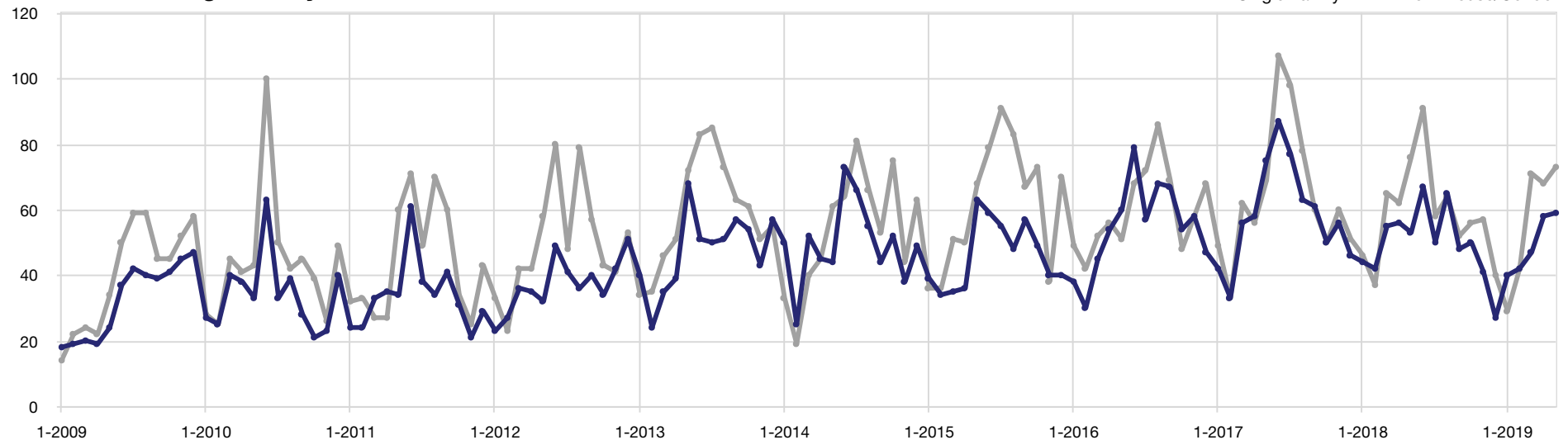


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	91	- 15.0%	67	- 23.0%
Jul-2018	58	- 40.8%	50	- 35.1%
Aug-2018	64	- 17.9%	65	+ 3.2%
Sep-2018	52	- 13.3%	48	- 21.3%
Oct-2018	56	+ 12.0%	50	0.0%
Nov-2018	57	- 5.0%	41	- 26.8%
Dec-2018	40	- 21.6%	27	- 41.3%
Jan-2019	29	- 37.0%	40	- 9.1%
Feb-2019	42	+ 13.5%	42	0.0%
Mar-2019	71	+ 9.2%	47	- 14.5%
Apr-2019	68	+ 9.7%	58	+ 3.6%
May-2019	73	- 3.9%	59	+ 11.3%
12-Month Avg	58	- 12.1%	50	- 13.8%

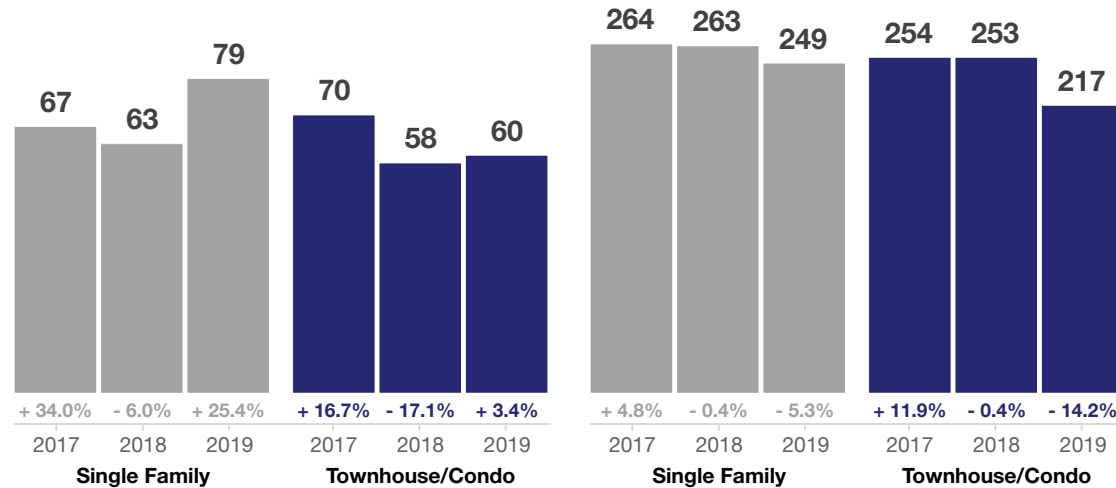
Historical Pending Sales by Month



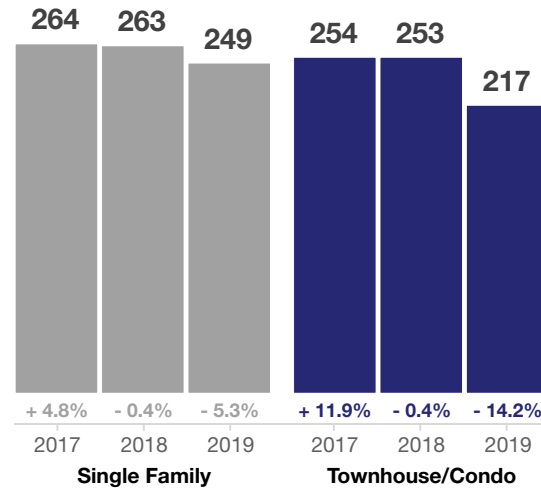
Closed Sales

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

May

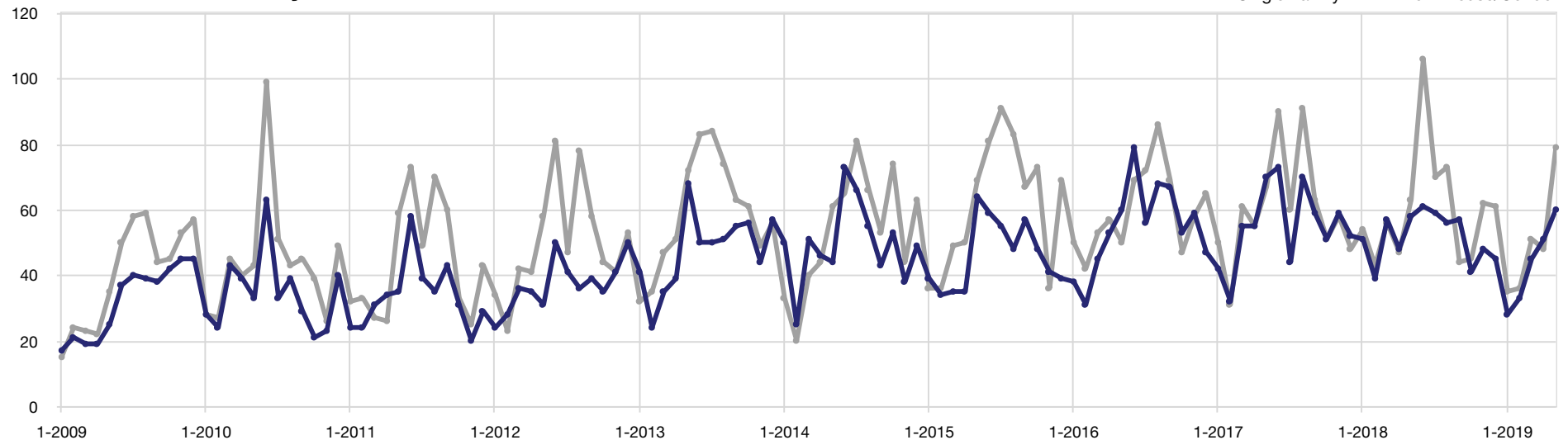


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	106	+ 17.8%	61	- 16.4%
Jul-2018	70	+ 16.7%	59	+ 34.1%
Aug-2018	73	- 19.8%	56	- 20.0%
Sep-2018	44	- 30.2%	57	- 3.4%
Oct-2018	45	- 11.8%	41	- 19.6%
Nov-2018	62	+ 6.9%	48	- 18.6%
Dec-2018	61	+ 27.1%	45	- 13.5%
Jan-2019	35	- 35.2%	28	- 45.1%
Feb-2019	36	- 16.3%	33	- 15.4%
Mar-2019	51	- 8.9%	45	- 21.1%
Apr-2019	48	+ 2.1%	51	+ 6.3%
May-2019	79	+ 25.4%	60	+ 3.4%
12-Month Avg	59	- 1.7%	49	- 10.9%

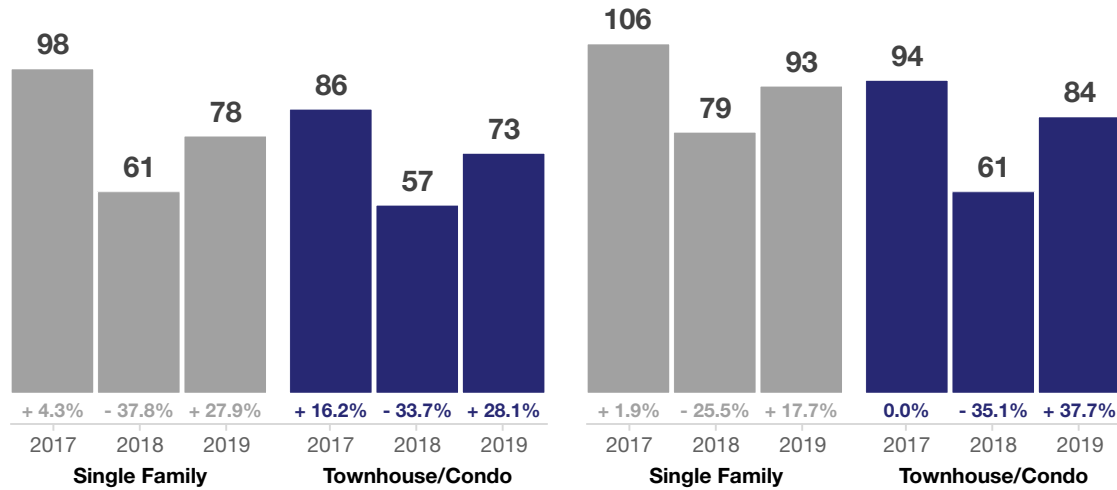
Historical Closed Sales by Month



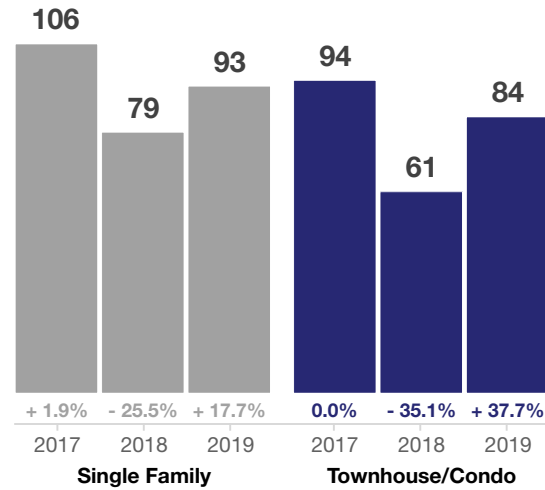
Days on Market Until Sale

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

May



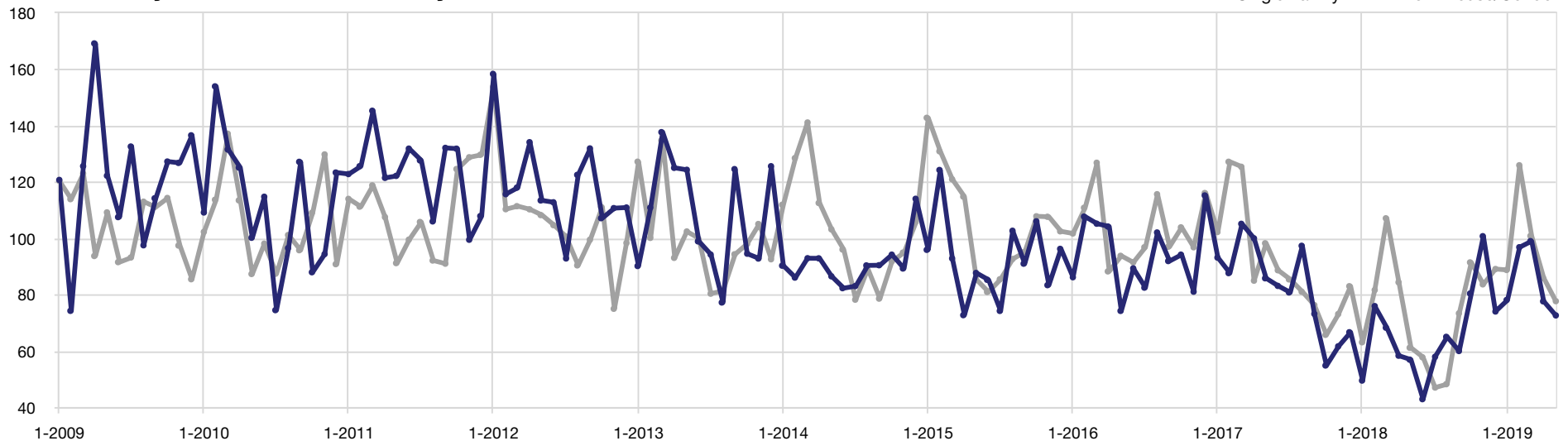
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	58	- 34.8%	43	- 48.2%
Jul-2018	47	- 44.7%	58	- 28.4%
Aug-2018	48	- 40.7%	65	- 33.0%
Sep-2018	73	- 3.9%	60	- 17.8%
Oct-2018	91	+ 37.9%	80	+ 45.5%
Nov-2018	84	+ 15.1%	101	+ 62.9%
Dec-2018	89	+ 7.2%	74	+ 10.4%
Jan-2019	89	+ 41.3%	78	+ 59.2%
Feb-2019	126	+ 53.7%	97	+ 27.6%
Mar-2019	101	- 5.6%	99	+ 45.6%
Apr-2019	86	+ 2.4%	78	+ 34.5%
May-2019	78	+ 27.9%	73	+ 28.1%
12-Month Avg*	76	- 4.5%	73	+ 4.8%

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

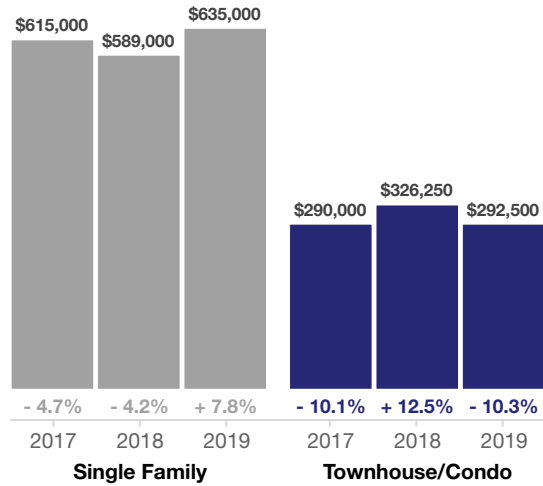
Historical Days on Market Until Sale by Month



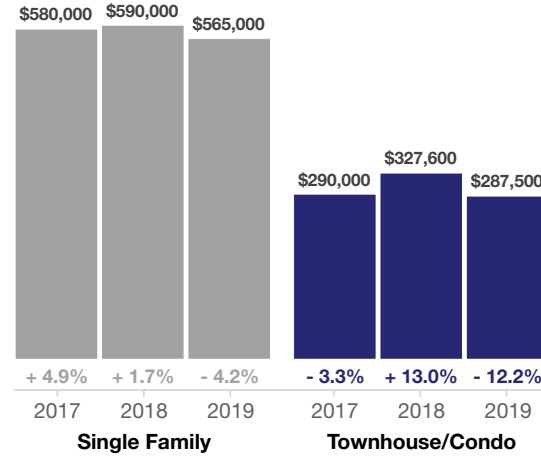
Median Sales Price

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



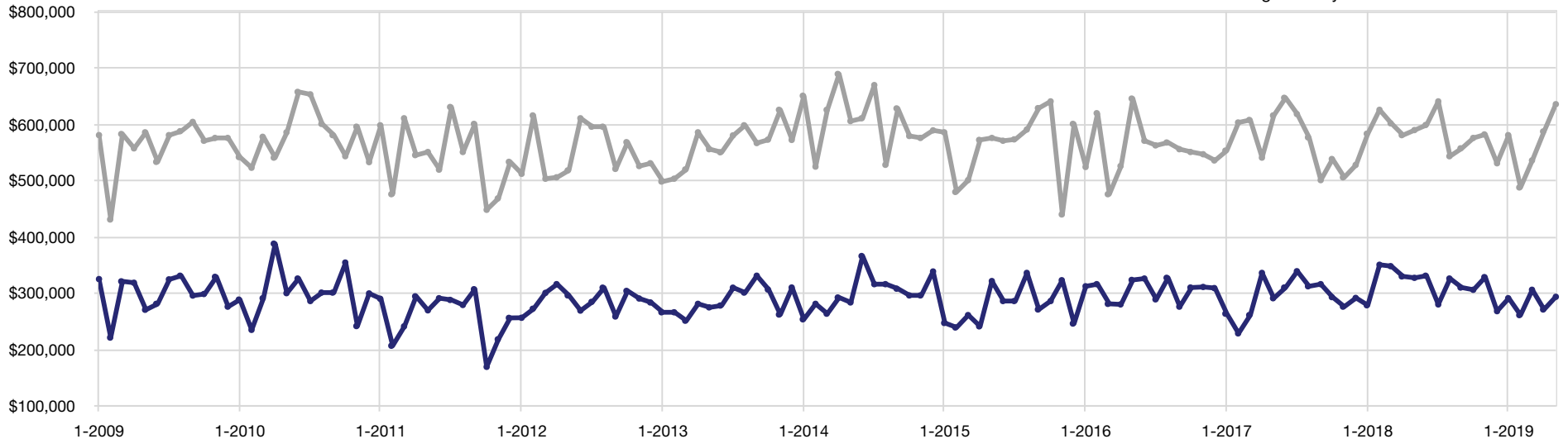
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	\$598,000	- 7.5%	\$330,000	+ 6.8%
Jul-2018	\$640,000	+ 3.6%	\$279,000	- 17.5%
Aug-2018	\$542,500	- 5.8%	\$325,000	+ 4.4%
Sep-2018	\$556,500	+ 11.3%	\$309,000	- 1.9%
Oct-2018	\$575,000	+ 7.0%	\$305,000	+ 4.5%
Nov-2018	\$581,250	+ 15.1%	\$327,500	+ 19.1%
Dec-2018	\$530,000	+ 0.6%	\$267,000	- 8.1%
Jan-2019	\$580,000	- 0.4%	\$290,000	+ 4.5%
Feb-2019	\$487,000	- 22.1%	\$260,000	- 25.6%
Mar-2019	\$535,000	- 11.0%	\$305,000	- 12.1%
Apr-2019	\$586,450	+ 1.1%	\$270,000	- 17.9%
May-2019	\$635,000	+ 7.8%	\$292,500	- 10.3%
12-Month Avg*	\$575,000	- 0.8%	\$298,250	- 5.3%

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

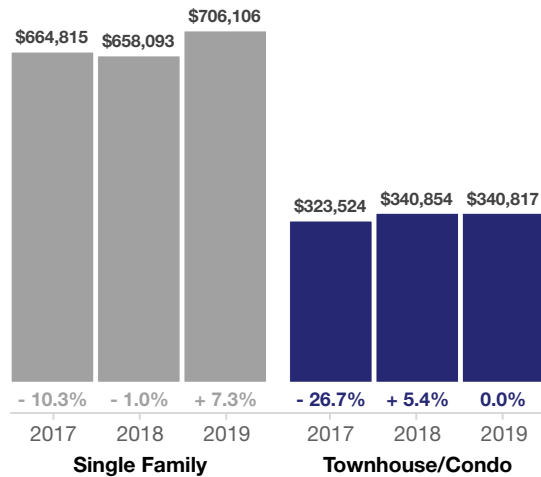
Historical Median Sales Price by Month



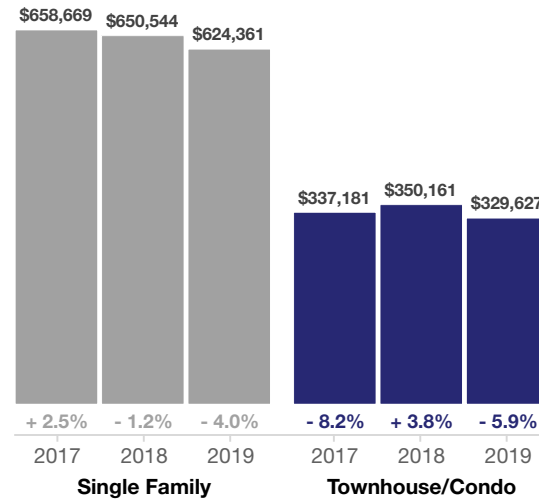
Average Sales Price

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

May



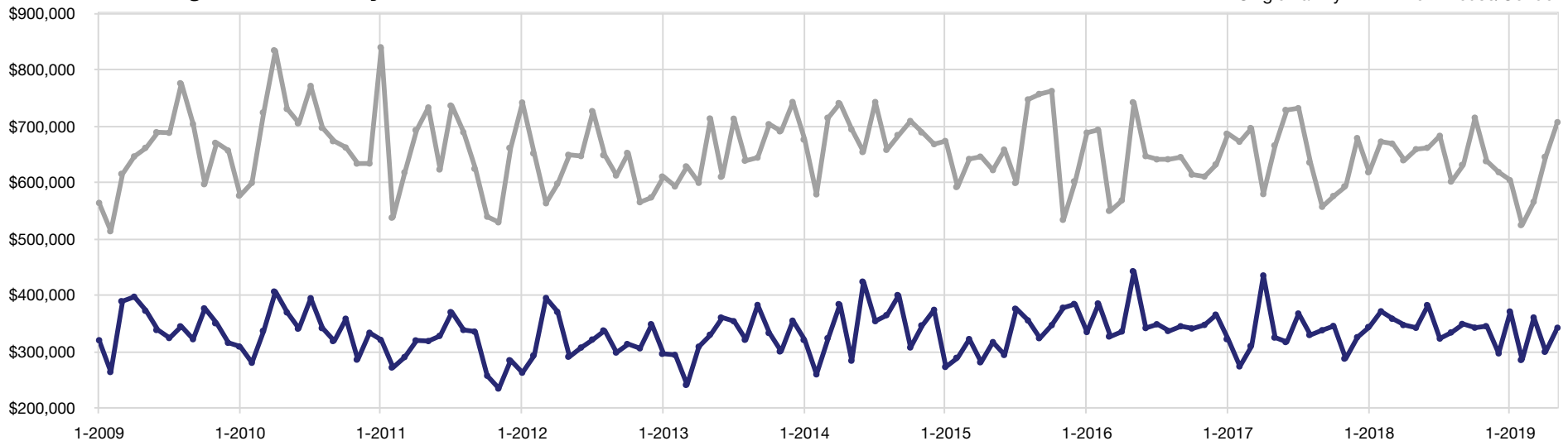
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	\$660,664	- 9.2%	\$381,130	+ 20.8%
Jul-2018	\$681,874	- 6.7%	\$321,703	- 12.1%
Aug-2018	\$600,722	- 5.3%	\$332,560	+ 1.4%
Sep-2018	\$630,180	+ 13.4%	\$347,558	+ 3.3%
Oct-2018	\$714,084	+ 24.2%	\$341,021	- 0.9%
Nov-2018	\$636,946	+ 7.6%	\$343,687	+ 20.1%
Dec-2018	\$617,363	- 8.9%	\$295,410	- 8.8%
Jan-2019	\$603,101	- 2.3%	\$369,703	+ 8.1%
Feb-2019	\$523,389	- 22.1%	\$283,697	- 23.3%
Mar-2019	\$564,690	- 15.5%	\$359,049	+ 0.6%
Apr-2019	\$644,456	+ 0.9%	\$298,221	- 13.7%
May-2019	\$706,106	+ 7.3%	\$340,817	0.0%
12-Month Avg*	\$639,566	- 1.4%	\$335,557	0.0%

* 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

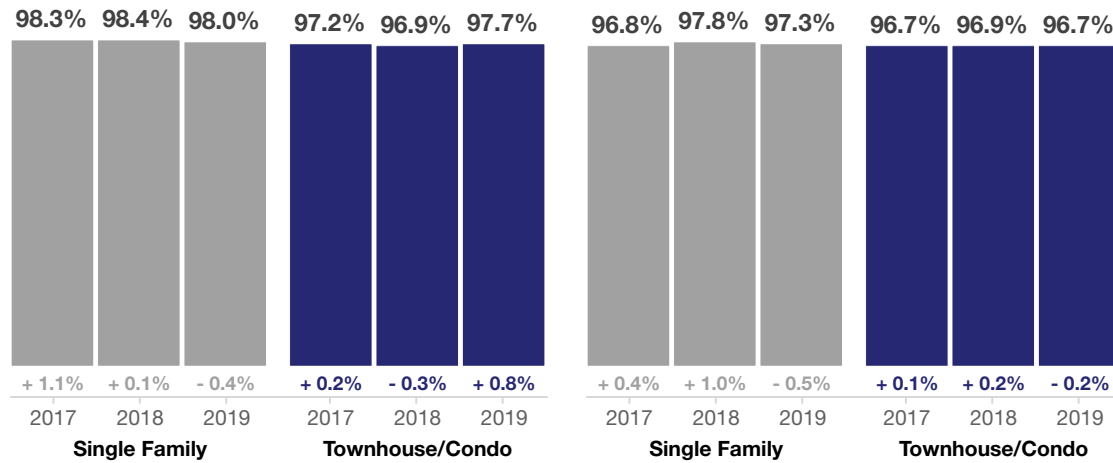


Percent of List Price Received

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

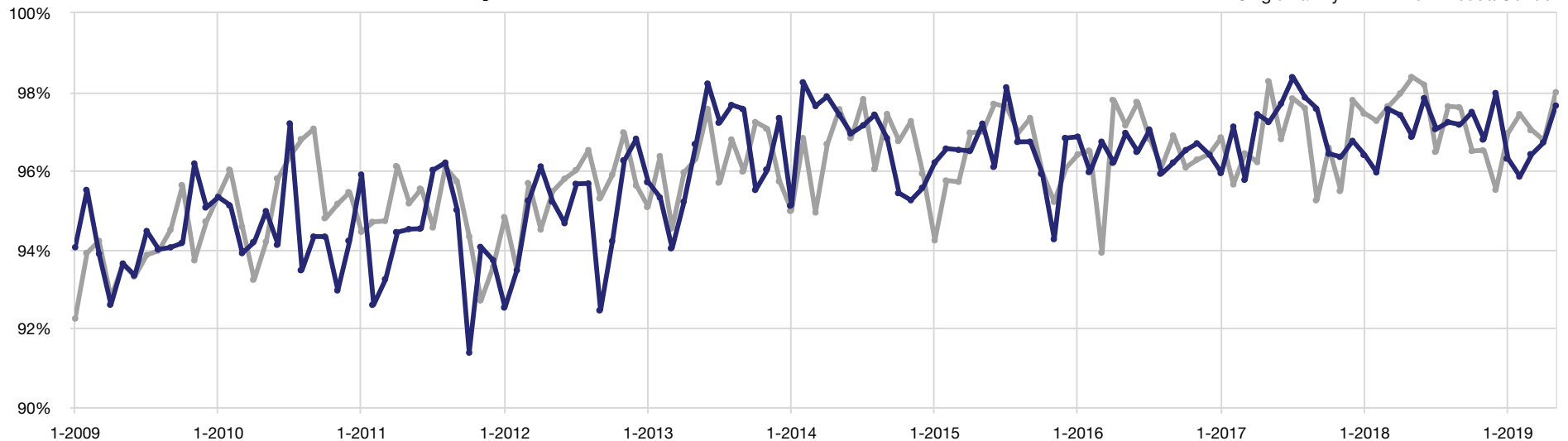
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	98.2%	+ 1.4%	97.8%	+ 0.1%
Jul-2018	96.5%	- 1.3%	97.1%	- 1.3%
Aug-2018	97.6%	0.0%	97.2%	- 0.7%
Sep-2018	97.6%	+ 2.5%	97.2%	- 0.4%
Oct-2018	96.5%	- 0.1%	97.5%	+ 1.1%
Nov-2018	96.5%	+ 1.0%	96.8%	+ 0.4%
Dec-2018	95.5%	- 2.4%	98.0%	+ 1.2%
Jan-2019	97.0%	- 0.5%	96.3%	- 0.1%
Feb-2019	97.4%	+ 0.1%	95.9%	- 0.1%
Mar-2019	97.0%	- 0.6%	96.4%	- 1.2%
Apr-2019	96.8%	- 1.2%	96.7%	- 0.7%
May-2019	98.0%	- 0.4%	97.7%	+ 0.8%
12-Month Avg*	97.1%	0.0%	97.1%	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

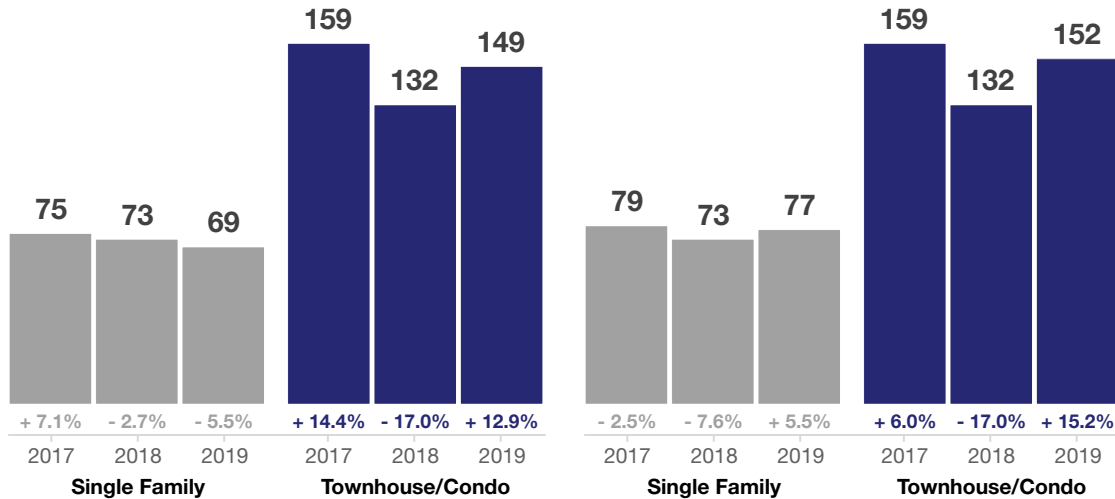


Housing Affordability Index

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.

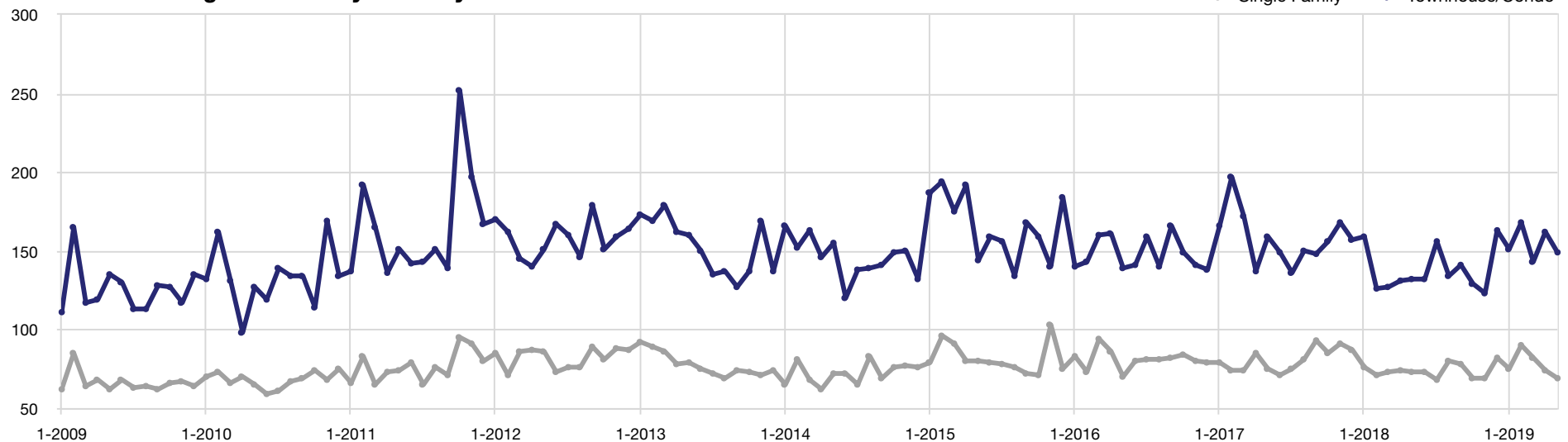
May

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	73	+ 2.8%	132	- 11.4%
Jul-2018	68	- 9.3%	156	+ 14.7%
Aug-2018	80	- 1.2%	134	- 10.7%
Sep-2018	78	- 16.1%	141	- 4.7%
Oct-2018	69	- 18.8%	129	- 17.3%
Nov-2018	69	- 24.2%	123	- 26.8%
Dec-2018	82	- 5.7%	163	+ 3.8%
Jan-2019	75	- 1.3%	151	- 5.0%
Feb-2019	90	+ 26.8%	168	+ 33.3%
Mar-2019	82	+ 12.3%	143	+ 12.6%
Apr-2019	74	0.0%	162	+ 23.7%
May-2019	69	- 5.5%	149	+ 12.9%
12-Month Avg	76	- 3.8%	146	+ 0.7%

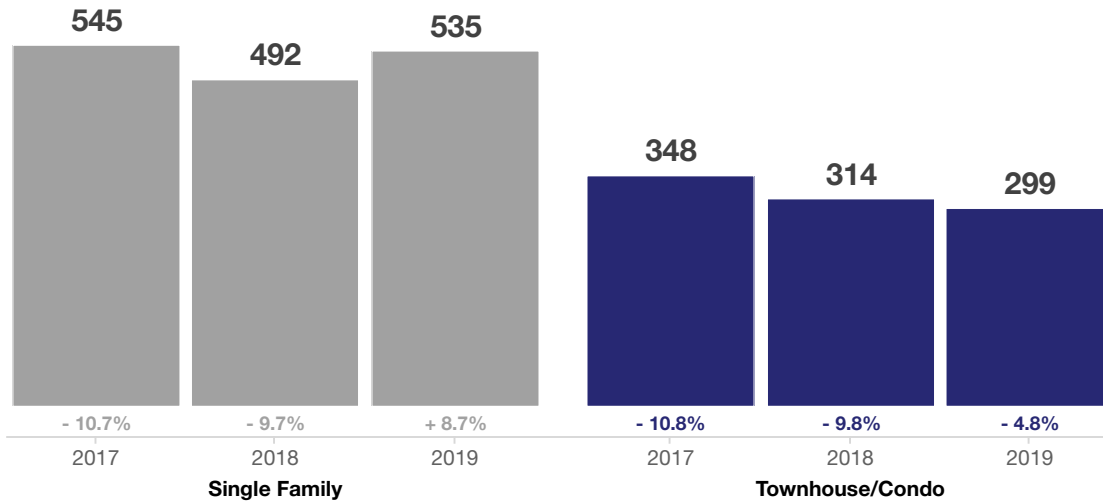
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

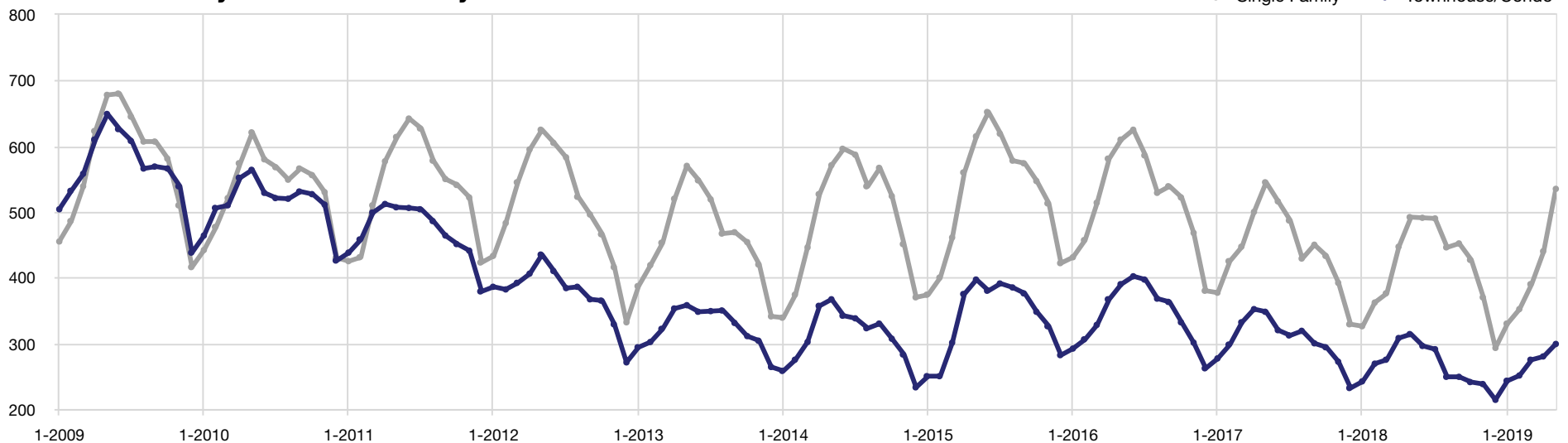
The number of properties available for sale in active status at the end of a given month.

May



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	491	- 4.8%	296	- 7.5%
Jul-2018	490	+ 0.6%	291	- 6.7%
Aug-2018	446	+ 4.0%	249	- 21.9%
Sep-2018	452	+ 0.4%	249	- 17.0%
Oct-2018	427	- 1.4%	241	- 18.0%
Nov-2018	370	- 5.6%	238	- 12.5%
Dec-2018	293	- 10.9%	214	- 7.8%
Jan-2019	330	+ 1.2%	243	+ 0.4%
Feb-2019	352	- 2.8%	251	- 6.7%
Mar-2019	390	+ 3.7%	275	0.0%
Apr-2019	440	- 1.6%	280	- 9.1%
May-2019	535	+ 8.7%	299	- 4.8%
12-Month Avg	418	- 0.5%	261	- 9.4%

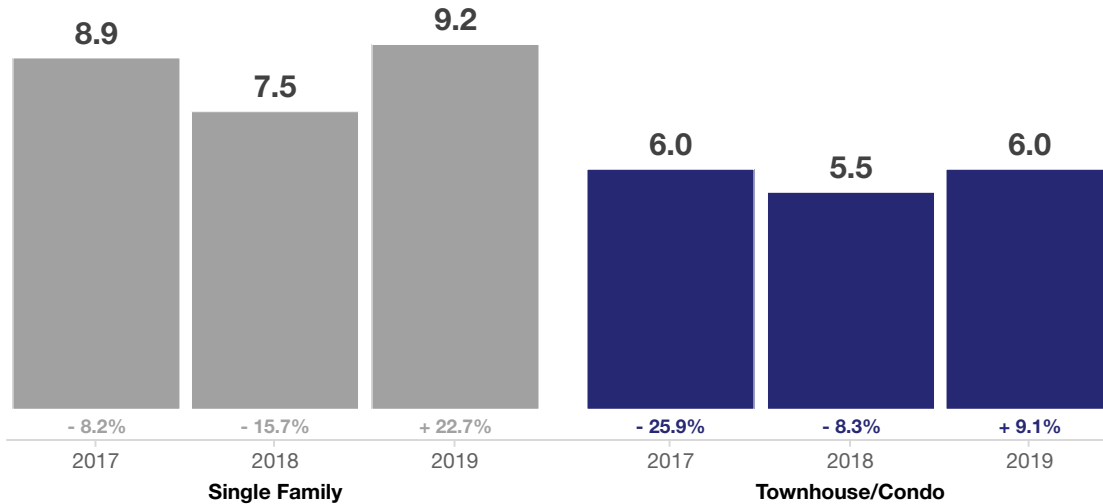
Historical Inventory of Homes for Sale by Month



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	7.6	- 5.0%	5.3	- 3.6%
Jul-2018	8.0	+ 9.6%	5.4	+ 3.8%
Aug-2018	7.4	+ 13.8%	4.6	- 13.2%
Sep-2018	7.6	+ 10.1%	4.7	- 7.8%
Oct-2018	7.1	+ 7.6%	4.6	- 8.0%
Nov-2018	6.2	+ 3.3%	4.6	0.0%
Dec-2018	5.0	- 2.0%	4.3	+ 7.5%
Jan-2019	5.8	+ 13.7%	4.9	+ 19.5%
Feb-2019	6.1	+ 8.9%	5.1	+ 13.3%
Mar-2019	6.7	+ 15.5%	5.6	+ 21.7%
Apr-2019	7.5	+ 8.7%	5.7	+ 9.6%
May-2019	9.2	+ 22.7%	6.0	+ 9.1%
12-Month Avg*	7.0	+ 9.3%	5.1	+ 4.1%

* 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		254	308	+ 21.3%	1,072	1,143	+ 6.6%
Pending Sales		129	132	+ 2.3%	536	529	- 1.3%
Closed Sales		121	139	+ 14.9%	516	466	- 9.7%
Days on Market Until Sale		59	75	+ 27.1%	70	88	+ 25.7%
Median Sales Price		\$450,000	\$510,000	+ 13.3%	\$450,000	\$455,000	+ 1.1%
Average Sales Price		\$506,028	\$548,427	+ 8.4%	\$503,263	\$487,114	- 3.2%
Percent of List Price Received		97.6%	97.8%	+ 0.2%	97.3%	97.1%	- 0.2%
Housing Affordability Index		96	86	- 10.4%	96	96	0.0%
Inventory of Homes for Sale		806	834	+ 3.5%	—	—	—
Months Supply of Inventory		6.5	7.7	+ 18.5%	—	—	—