

Monthly Indicators

Greater Waterbury Board of REALTORS®



June 2019

As was widely expected, the Federal Reserve did not change the target range for the federal funds rate – currently set at 2.25 to 2.5 percent – during their June meeting. Although the economy is still performing well due to factors such as low unemployment and solid retail sales, uncertainty remains regarding trade tensions, slowed manufacturing and meek business investments.

New Listings decreased 2.2 percent for Single Family homes but increased 34.8 percent for Townhouse/Condo homes. Pending Sales increased 5.0 percent for Single Family homes and 30.0 percent for Townhouse/Condo homes. Inventory decreased 10.1 percent for Single Family homes but increased 11.2 percent for Townhouse/Condo homes.

Median Sales Price increased 23.0 percent to \$199,900 for Single Family homes but decreased 17.3 percent to \$115,000 for Townhouse/Condo homes. Days on Market increased 12.7 percent for Single Family homes but decreased 15.5 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 20.0 percent for Single Family homes but remained flat for Townhouse/Condo homes.

In terms of relative balance between buyer and seller interests, residential real estate markets across the country are performing well within an economic expansion that will become the longest in U.S. history in July. However, there are signs of a slowing economy. The Federal Reserve considers 2.0 percent a healthy inflation rate, but the U.S. is expected to remain below that this year. The Fed has received pressure from the White House to cut rates in order to spur further economic activity, and the possibility of a rate reduction in 2019 is definitely in play following a string of increases over the last several years.

Quick Facts

- 10.0%

Change in
Closed Sales
All Properties

+ 14.7%

Change in
Median Sales Price
All Properties

- 5.6%

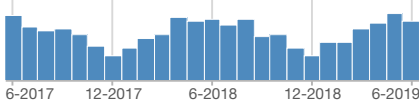
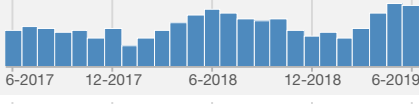
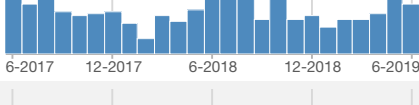
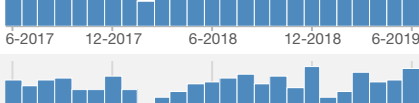
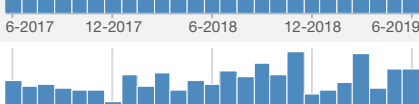
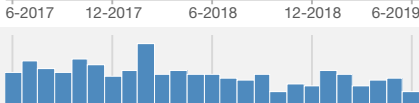
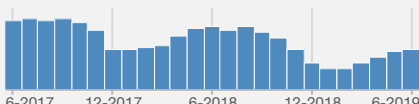

Change in
Homes for Sale
All Properties

This report covers residential real estate activity in the Greater Waterbury 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	6-2018	6-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		269	263	- 2.2%	1,359	1,388	+ 2.1%
Pending Sales		179	188	+ 5.0%	834	921	+ 10.4%
Closed Sales		181	162	- 10.5%	783	853	+ 8.9%
Days on Market Until Sale		55	62	+ 12.7%	69	81	+ 17.4%
Median Sales Price		\$162,500	\$199,900	+ 23.0%	\$156,500	\$173,000	+ 10.5%
Average Sales Price		\$201,099	\$219,647	+ 9.2%	\$189,139	\$203,539	+ 7.6%
Percent of List Price Received		97.1%	98.1%	+ 1.0%	97.3%	97.7%	+ 0.4%
Housing Affordability Index		268	219	- 18.3%	278	252	- 9.4%
Inventory of Homes for Sale		871	783	- 10.1%	—	—	—
Months Supply of Inventory		6.5	5.2	- 20.0%	—	—	—

Townhouse/Condo Market Overview

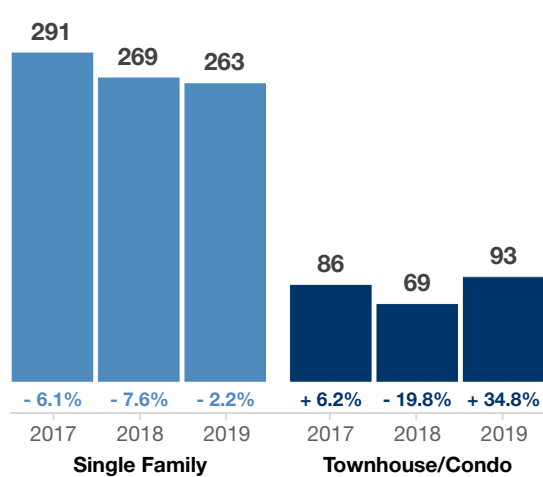
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.

Key Metrics	Historical Sparkbars	6-2018	6-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		69	93	+ 34.8%	414	453	+ 9.4%
Pending Sales		50	65	+ 30.0%	270	300	+ 11.1%
Closed Sales		60	55	- 8.3%	260	284	+ 9.2%
Days on Market Until Sale		71	60	- 15.5%	72	82	+ 13.9%
Median Sales Price		\$139,000	\$115,000	- 17.3%	\$103,000	\$110,000	+ 6.8%
Average Sales Price		\$172,149	\$148,292	- 13.9%	\$145,013	\$149,382	+ 3.0%
Percent of List Price Received		96.6%	99.1%	+ 2.6%	96.4%	97.3%	+ 0.9%
Housing Affordability Index		313	380	+ 21.4%	422	397	- 5.9%
Inventory of Homes for Sale		233	259	+ 11.2%	—	—	—
Months Supply of Inventory		5.1	5.1	0.0%	—	—	—

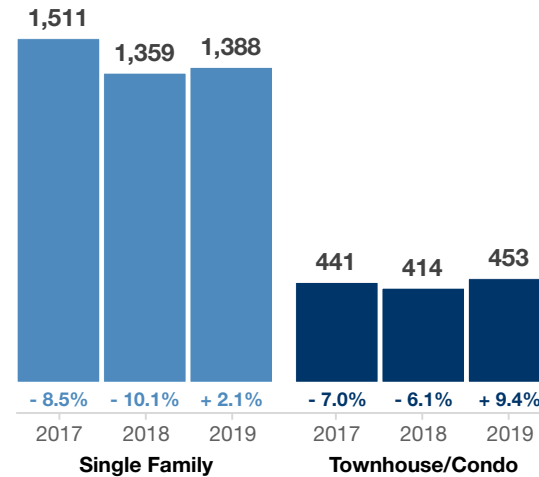
New Listings

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

June

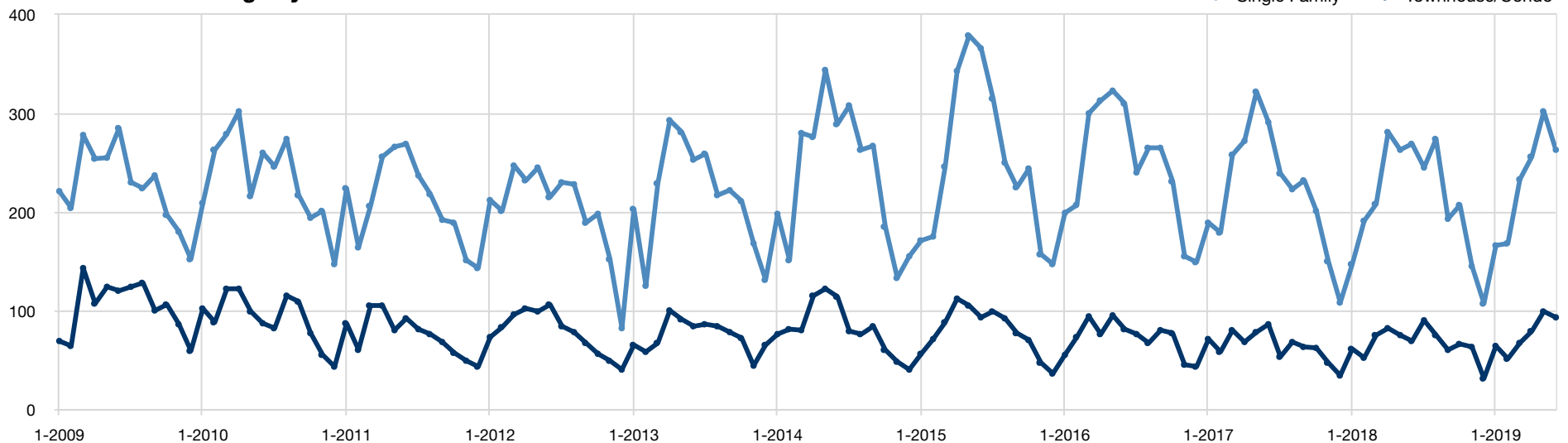


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	245	+ 2.5%	90	+ 69.8%
Aug-2018	274	+ 22.9%	75	+ 10.3%
Sep-2018	193	- 16.8%	60	- 4.8%
Oct-2018	207	+ 3.0%	66	+ 6.5%
Nov-2018	145	- 3.3%	63	+ 34.0%
Dec-2018	107	- 0.9%	31	- 8.8%
Jan-2019	166	+ 12.9%	64	+ 4.9%
Feb-2019	168	- 12.0%	51	- 1.9%
Mar-2019	233	+ 12.0%	67	- 10.7%
Apr-2019	256	- 8.9%	79	- 3.7%
May-2019	302	+ 14.8%	99	+ 32.0%
Jun-2019	263	- 2.2%	93	+ 34.8%
12-Month Avg	213	+ 1.9%	70	+ 12.9%

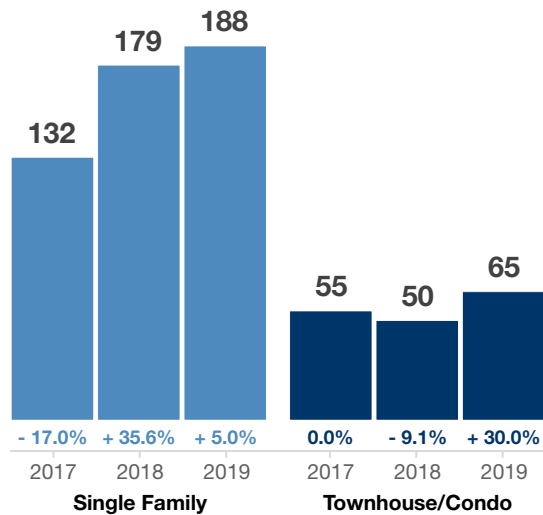
Historical New Listings by Month



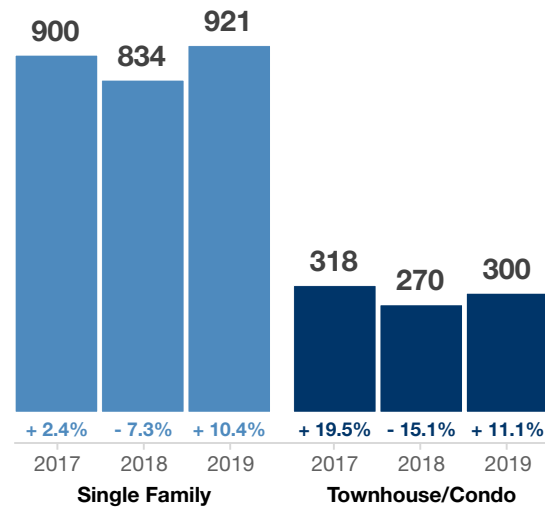
Pending Sales

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

June

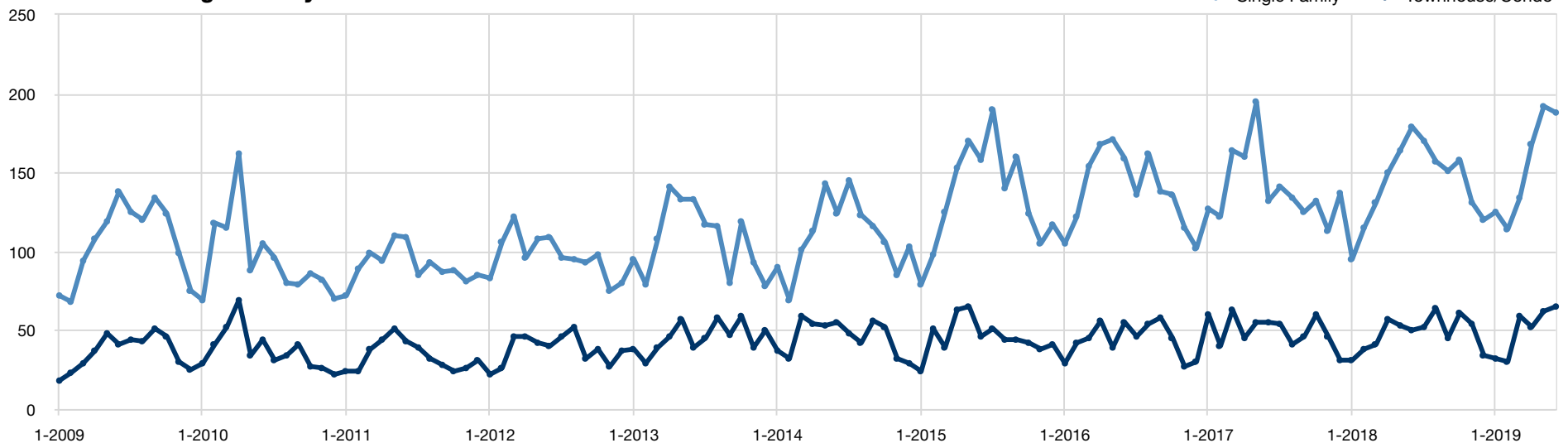


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	170	+ 20.6%	52	- 3.7%
Aug-2018	157	+ 17.2%	64	+ 56.1%
Sep-2018	151	+ 20.8%	45	- 2.2%
Oct-2018	158	+ 19.7%	61	+ 1.7%
Nov-2018	131	+ 15.9%	54	+ 17.4%
Dec-2018	120	- 12.4%	34	+ 9.7%
Jan-2019	125	+ 31.6%	32	+ 3.2%
Feb-2019	114	- 0.9%	30	- 21.1%
Mar-2019	134	+ 2.3%	59	+ 43.9%
Apr-2019	168	+ 12.0%	52	- 8.8%
May-2019	192	+ 17.1%	62	+ 17.0%
Jun-2019	188	+ 5.0%	65	+ 30.0%
12-Month Avg	151	+ 11.9%	51	+ 10.9%

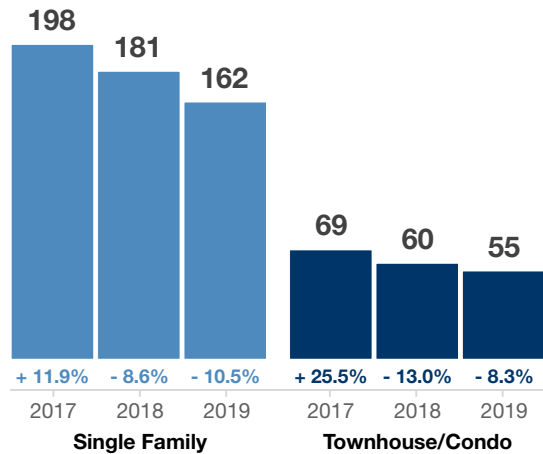
Historical Pending Sales by Month



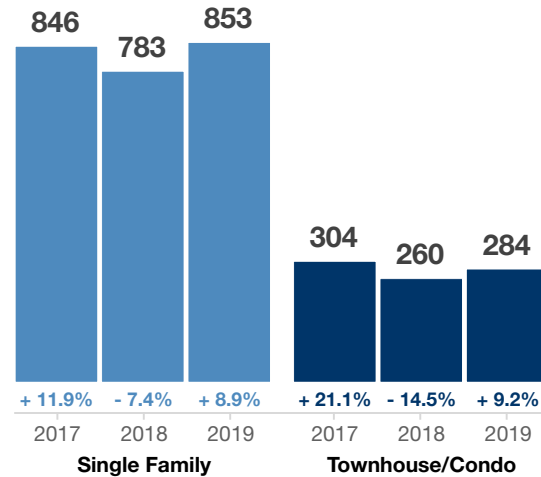
Closed Sales

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

June

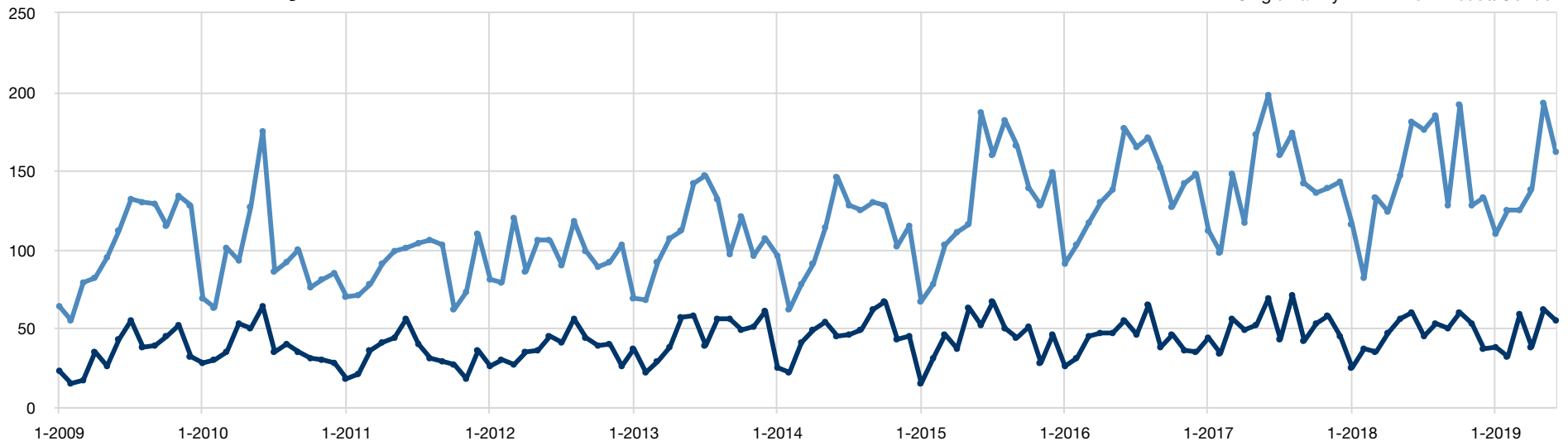


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	176	+ 10.0%	45	+ 4.7%
Aug-2018	185	+ 6.3%	53	- 25.4%
Sep-2018	128	- 9.9%	50	+ 19.0%
Oct-2018	192	+ 41.2%	60	+ 13.2%
Nov-2018	128	- 7.9%	53	- 8.6%
Dec-2018	133	- 7.0%	37	- 17.8%
Jan-2019	110	- 5.2%	38	+ 52.0%
Feb-2019	125	+ 52.4%	32	- 13.5%
Mar-2019	125	- 6.0%	59	+ 68.6%
Apr-2019	138	+ 11.3%	38	- 19.1%
May-2019	193	+ 31.3%	62	+ 10.7%
Jun-2019	162	- 10.5%	55	- 8.3%
12-Month Avg	150	+ 7.1%	49	+ 2.1%

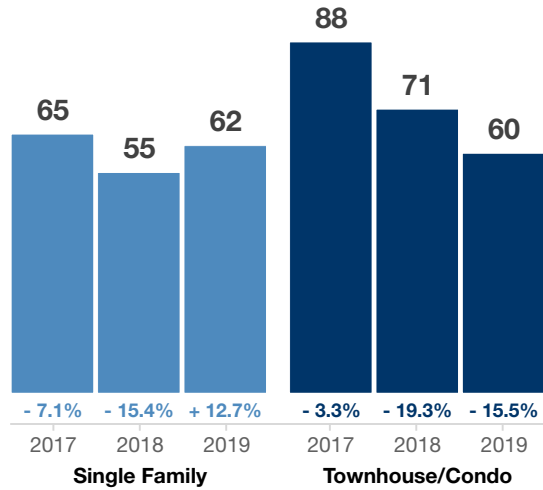
Historical Closed Sales by Month



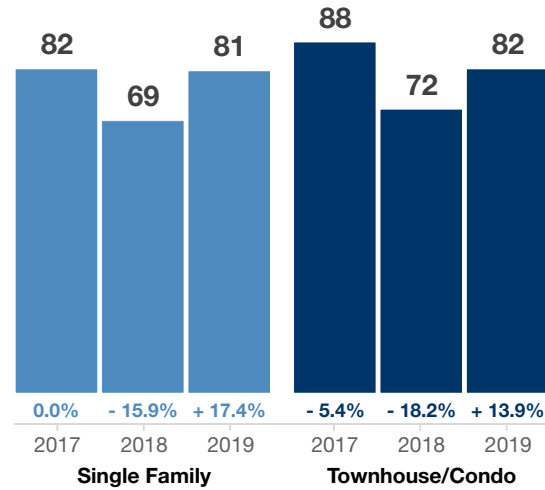
Days on Market Until Sale

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

June



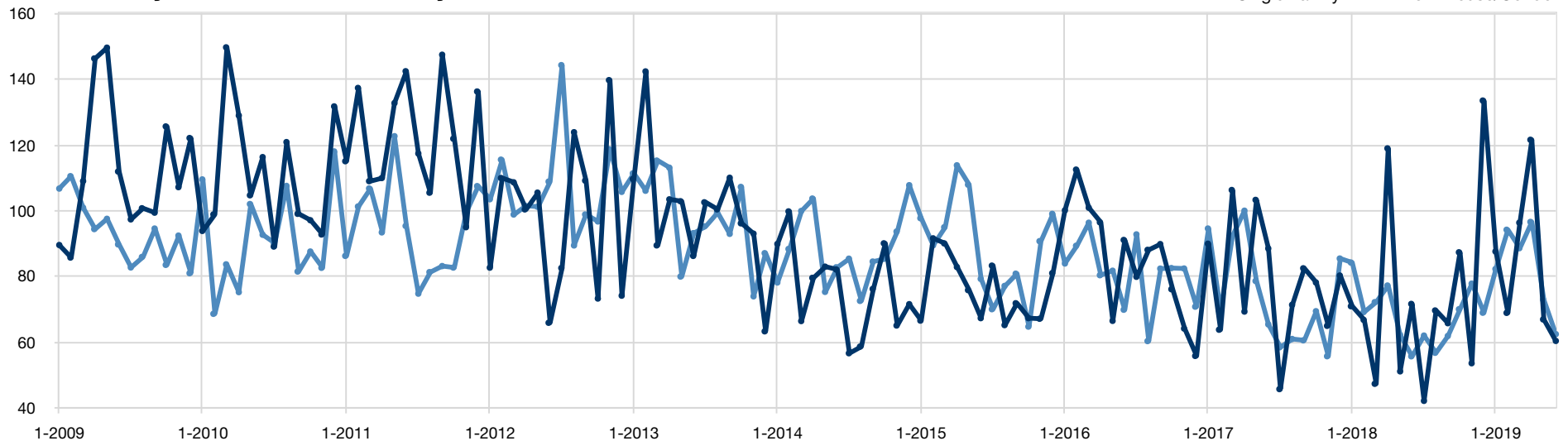
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	62	+ 6.9%	42	- 6.7%
Aug-2018	57	- 6.6%	69	- 2.8%
Sep-2018	62	+ 3.3%	66	- 19.5%
Oct-2018	70	+ 1.4%	87	+ 11.5%
Nov-2018	78	+ 41.8%	53	- 18.5%
Dec-2018	69	- 18.8%	133	+ 66.3%
Jan-2019	82	- 2.4%	87	+ 22.5%
Feb-2019	94	+ 36.2%	69	+ 3.0%
Mar-2019	88	+ 22.2%	96	+ 104.3%
Apr-2019	96	+ 24.7%	121	+ 1.7%
May-2019	73	+ 17.7%	67	+ 31.4%
Jun-2019	62	+ 12.7%	60	- 15.5%
12-Month Avg*	73	+ 9.8%	77	+ 9.2%

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

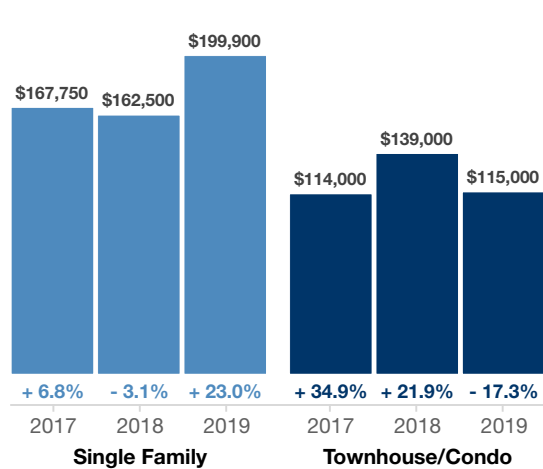
Historical Days on Market Until Sale by Month



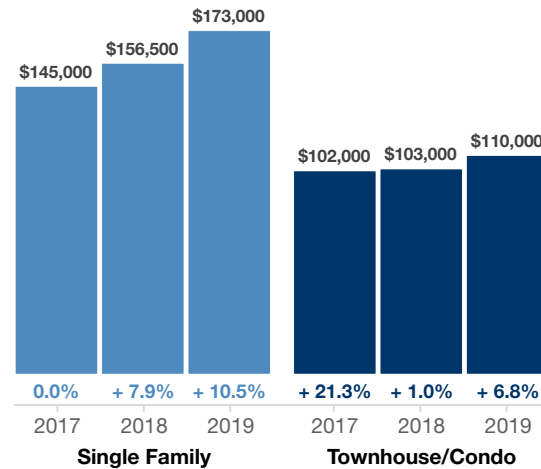
Median Sales Price

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

June



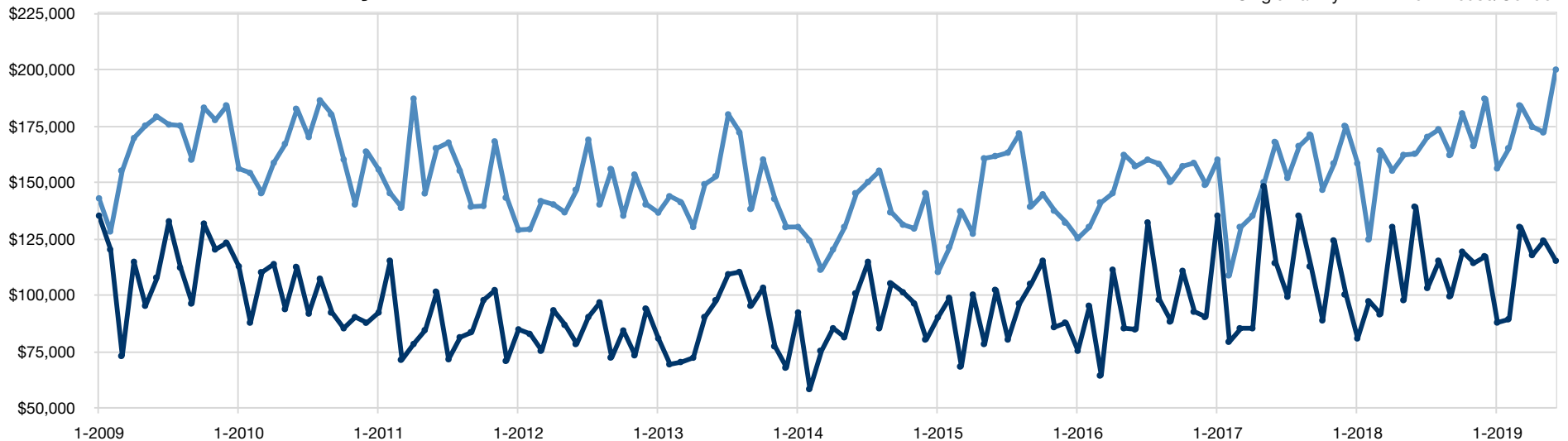
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	\$170,000	+ 12.0%	\$102,900	+ 3.9%
Aug-2018	\$173,400	+ 4.5%	\$115,000	- 14.8%
Sep-2018	\$161,950	- 5.3%	\$99,200	- 11.8%
Oct-2018	\$180,450	+ 23.2%	\$119,000	+ 34.5%
Nov-2018	\$166,000	+ 4.9%	\$114,000	- 8.1%
Dec-2018	\$187,000	+ 6.9%	\$117,000	+ 17.0%
Jan-2019	\$156,000	- 1.4%	\$87,550	+ 8.8%
Feb-2019	\$165,000	+ 32.6%	\$89,000	- 8.2%
Mar-2019	\$184,000	+ 12.2%	\$130,000	+ 42.5%
Apr-2019	\$174,500	+ 12.6%	\$117,500	- 9.6%
May-2019	\$172,000	+ 6.2%	\$123,950	+ 27.1%
Jun-2019	\$199,900	+ 23.0%	\$115,000	- 17.3%
12-Month Avg*	\$174,000	+ 8.8%	\$110,000	0.0%

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

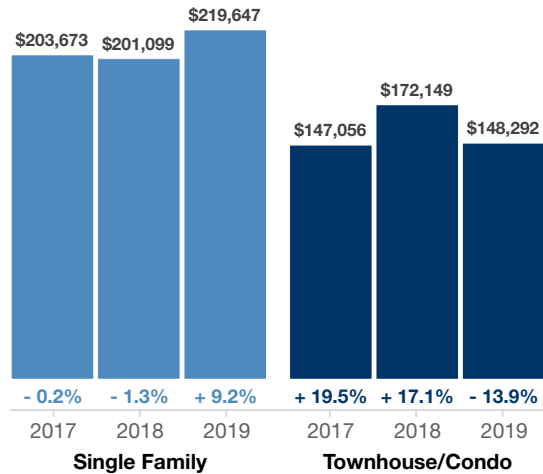
Historical Median Sales Price by Month



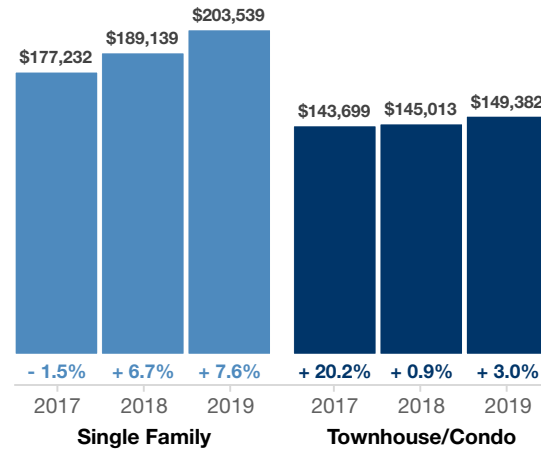
Average Sales Price

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

June



Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	\$206,762	+ 5.7%	\$125,924	+ 1.8%
Aug-2018	\$211,045	+ 3.0%	\$142,013	- 15.0%
Sep-2018	\$200,376	- 3.1%	\$128,649	- 9.3%
Oct-2018	\$210,368	+ 9.3%	\$151,547	+ 9.0%
Nov-2018	\$193,752	+ 1.3%	\$150,758	+ 0.9%
Dec-2018	\$222,309	+ 5.9%	\$160,110	+ 24.8%
Jan-2019	\$180,122	- 5.9%	\$133,880	+ 3.1%
Feb-2019	\$189,883	+ 22.8%	\$126,337	- 2.7%
Mar-2019	\$215,115	+ 18.2%	\$162,412	+ 49.4%
Apr-2019	\$202,491	+ 7.0%	\$169,718	+ 0.8%
May-2019	\$205,475	+ 3.6%	\$146,879	+ 8.2%
Jun-2019	\$219,647	+ 9.2%	\$148,292	- 13.9%
12-Month Avg*	\$205,829	+ 5.5%	\$146,098	+ 1.1%

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

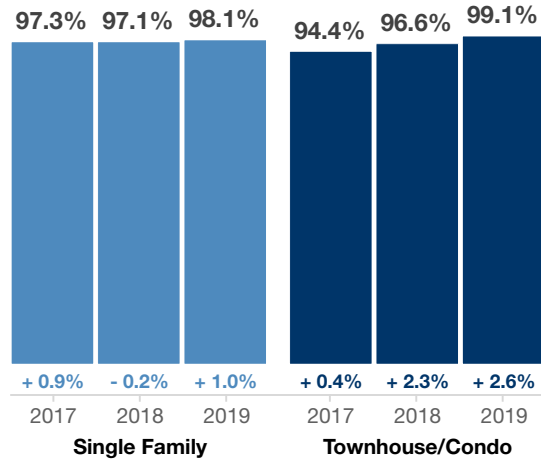
Historical Average Sales Price by Month



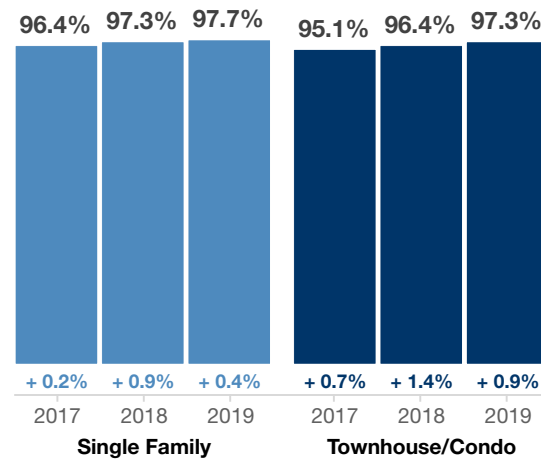
Percent of List Price Received

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.

June



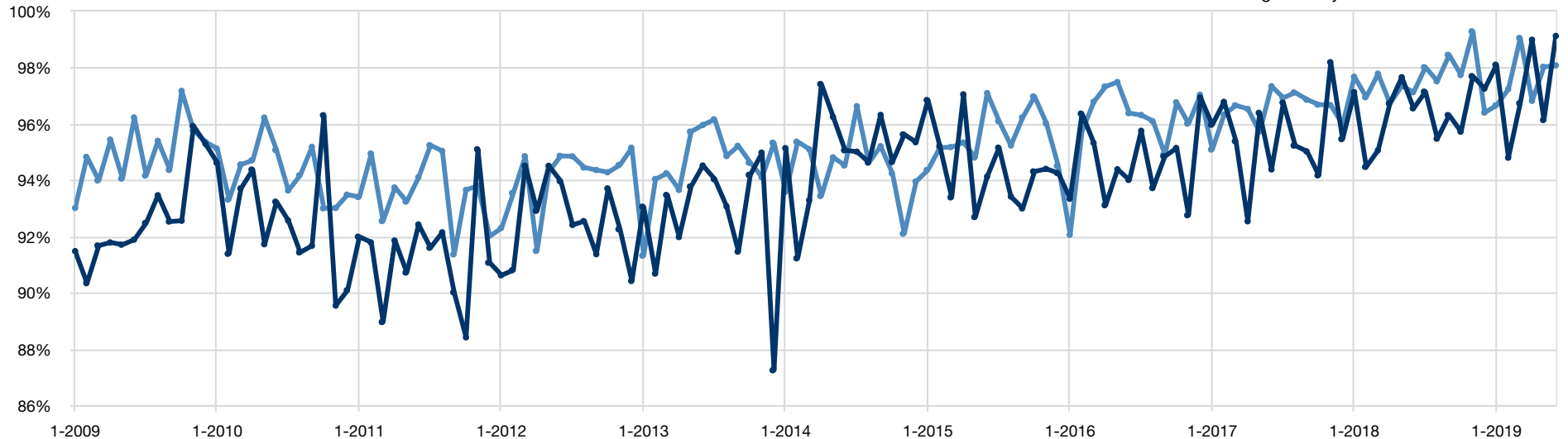
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	98.0%	+ 1.1%	97.1%	+ 0.3%
Aug-2018	97.5%	+ 0.4%	95.5%	+ 0.3%
Sep-2018	98.5%	+ 1.7%	96.3%	+ 1.4%
Oct-2018	97.7%	+ 1.0%	95.7%	+ 1.6%
Nov-2018	99.3%	+ 2.7%	97.7%	- 0.5%
Dec-2018	96.4%	+ 0.4%	97.3%	+ 1.9%
Jan-2019	96.7%	- 1.0%	98.1%	+ 1.0%
Feb-2019	97.2%	+ 0.3%	94.8%	+ 0.3%
Mar-2019	99.1%	+ 1.3%	96.7%	+ 1.7%
Apr-2019	96.8%	+ 0.1%	99.0%	+ 2.4%
May-2019	98.0%	+ 0.6%	96.1%	- 1.6%
Jun-2019	98.1%	+ 1.0%	99.1%	+ 2.6%
12-Month Avg*	97.8%	+ 0.8%	96.9%	+ 0.9%

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

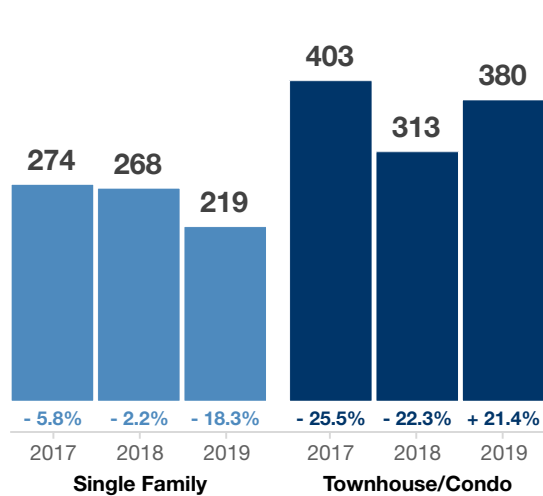
Historical Percent of List Price Received by Month



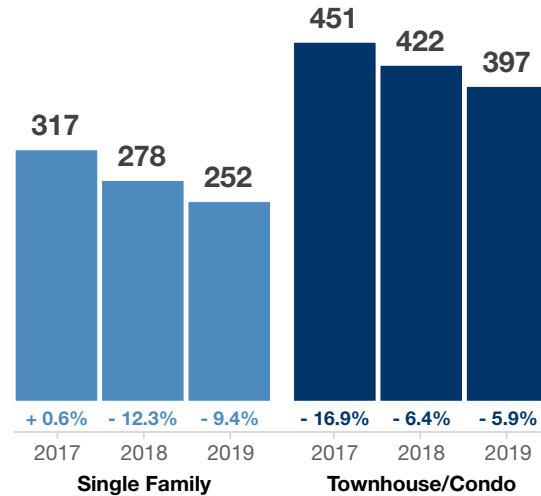
Housing Affordability Index

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.

June

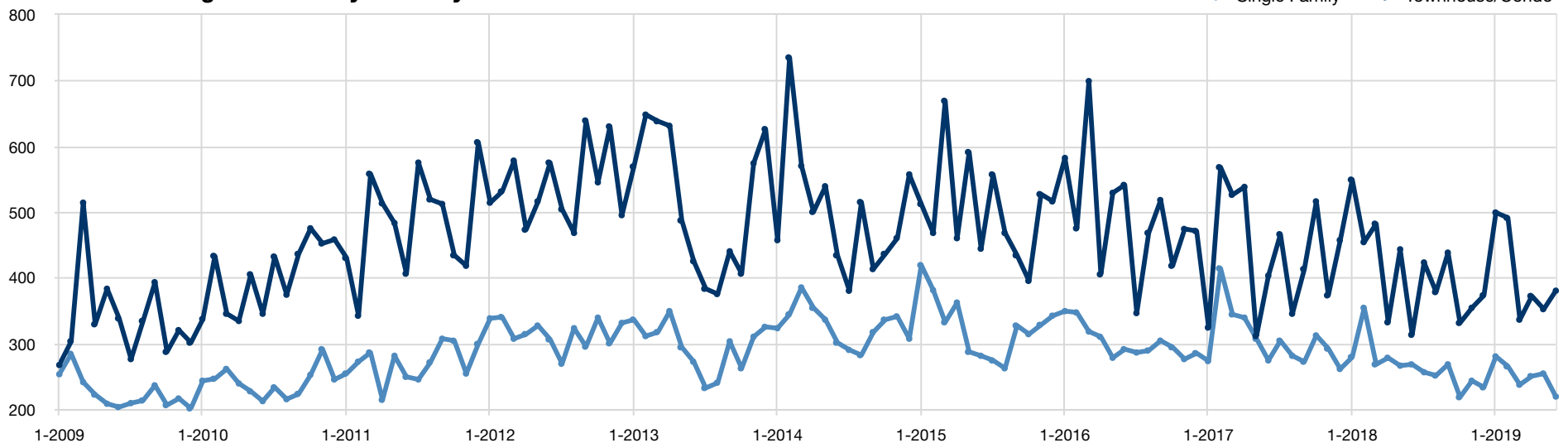


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	256	- 15.8%	423	- 9.2%
Aug-2018	251	- 10.7%	378	+ 9.6%
Sep-2018	268	- 1.5%	438	+ 6.1%
Oct-2018	218	- 30.1%	331	- 35.9%
Nov-2018	243	- 16.8%	354	- 5.1%
Dec-2018	233	- 10.7%	373	- 18.4%
Jan-2019	280	+ 0.4%	499	- 9.1%
Feb-2019	265	- 25.1%	491	+ 8.1%
Mar-2019	237	- 11.6%	336	- 30.3%
Apr-2019	250	- 10.1%	372	+ 12.0%
May-2019	254	- 4.5%	352	- 20.5%
Jun-2019	219	- 18.3%	380	+ 21.4%
12-Month Avg	248	- 13.3%	394	- 8.2%

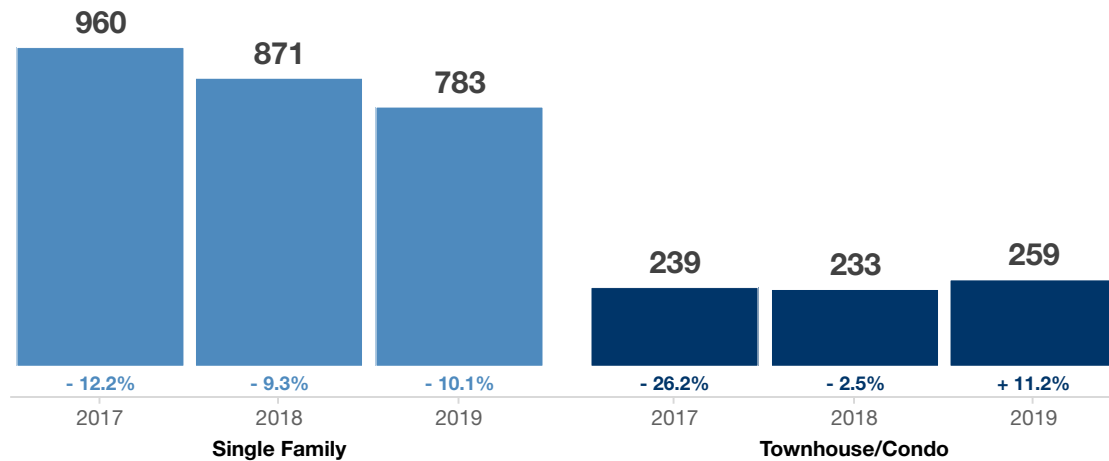
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

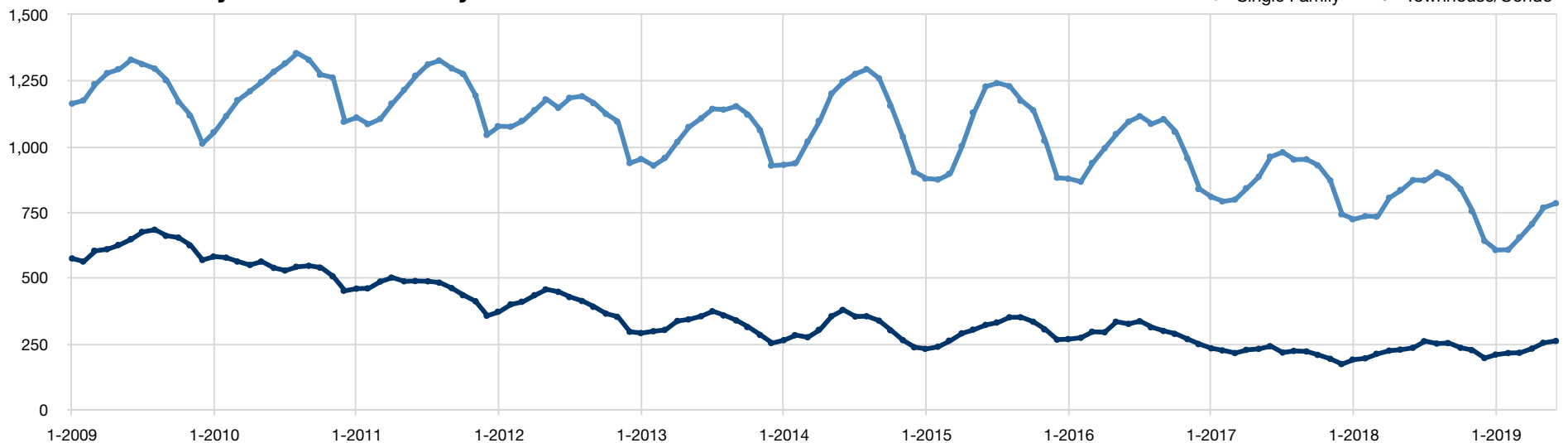
The number of properties available for sale in active status at the end of a given month.

June



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	870	- 11.0%	258	+ 20.0%
Aug-2018	900	- 5.2%	249	+ 12.7%
Sep-2018	880	- 7.4%	251	+ 14.6%
Oct-2018	837	- 9.7%	233	+ 13.1%
Nov-2018	753	- 13.4%	224	+ 17.3%
Dec-2018	640	- 13.6%	194	+ 13.5%
Jan-2019	605	- 16.2%	207	+ 10.1%
Feb-2019	606	- 17.4%	213	+ 10.4%
Mar-2019	653	- 10.8%	214	+ 1.9%
Apr-2019	704	- 12.4%	230	+ 3.6%
May-2019	766	- 8.0%	252	+ 11.5%
Jun-2019	783	- 10.1%	259	+ 11.2%
12-Month Avg	750	- 11.0%	232	+ 11.5%

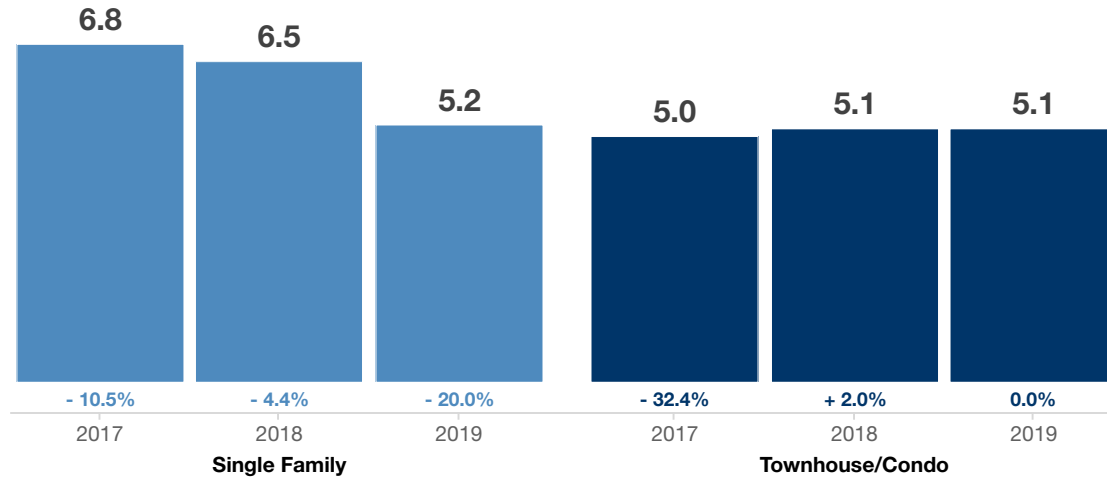
Historical Inventory of Homes for Sale by Month



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.

June



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	6.3	- 8.7%	5.7	+ 29.5%
Aug-2018	6.5	- 4.4%	5.3	+ 15.2%
Sep-2018	6.2	- 10.1%	5.3	+ 12.8%
Oct-2018	5.8	- 13.4%	4.9	+ 14.0%
Nov-2018	5.2	- 17.5%	4.7	+ 20.5%
Dec-2018	4.5	- 15.1%	4.0	+ 17.6%
Jan-2019	4.1	- 22.6%	4.3	+ 7.5%
Feb-2019	4.2	- 22.2%	4.5	+ 9.8%
Mar-2019	4.5	- 18.2%	4.3	- 6.5%
Apr-2019	4.8	- 20.0%	4.7	- 2.1%
May-2019	5.1	- 20.3%	5.1	+ 4.1%
Jun-2019	5.2	- 20.0%	5.1	0.0%
12-Month Avg*	5.2	- 15.6%	4.8	+ 9.4%

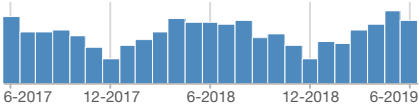
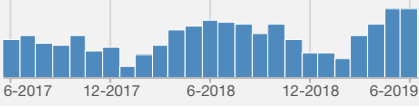
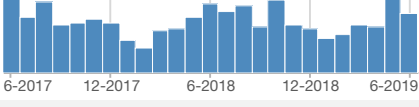
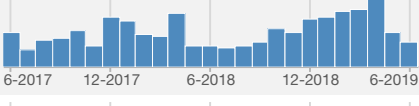
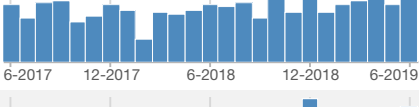
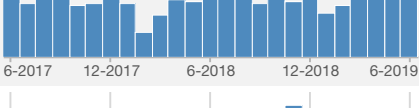

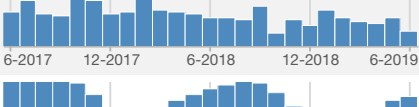
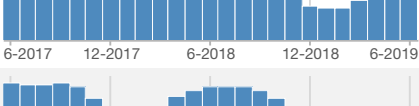
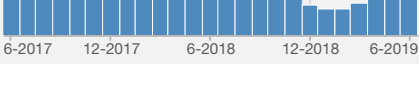
* Months Supply for all properties from July 2018 through June 2019. This is not the average of the individual figures above.

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	6-2018	6-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		338	356	+ 5.3%	1,773	1,841	+ 3.8%
Pending Sales		229	253	+ 10.5%	1,104	1,221	+ 10.6%
Closed Sales		241	217	- 10.0%	1,043	1,137	+ 9.0%
Days on Market Until Sale		59	62	+ 5.1%	69	81	+ 17.4%
Median Sales Price		\$156,000	\$179,000	+ 14.7%	\$145,900	\$162,000	+ 11.0%
Average Sales Price		\$193,892	\$201,478	+ 3.9%	\$178,140	\$189,988	+ 6.7%
Percent of List Price Received		97.0%	98.3%	+ 1.3%	97.1%	97.6%	+ 0.5%
Housing Affordability Index		279	244	- 12.5%	298	270	- 9.4%
Inventory of Homes for Sale		1,104	1,042	- 5.6%	—	—	—
Months Supply of Inventory		6.1	5.2	- 14.8%	—	—	—