

Monthly Indicators

Newtown 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 increased 1.6 percent for Single Family homes but decreased 37.5 percent for Townhouse/Condo homes. Pending Sales decreased 16.3 percent for Single Family homes and 75.0 percent for Townhouse/Condo homes. Inventory increased 9.2 percent for Single Family homes but decreased 41.4 percent for Townhouse/Condo homes.

Median Sales Price decreased 5.9 percent to \$397,450 for Single Family homes but increased 58.9 percent to \$441,000 for Townhouse/Condo homes. Days on Market increased 127.9 percent for Single Family homes and 408.3 percent for Townhouse/Condo homes. Months Supply of Inventory increased 22.7 percent for Single Family homes but decreased 27.1 percent 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

- 26.0%

Change in
Closed Sales
All Properties

- 1.7%

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 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	6-2018	6-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		61	62	+ 1.6%	341	363	+ 6.5%
Pending Sales		49	41	- 16.3%	197	181	- 8.1%
Closed Sales		46	36	- 21.7%	193	173	- 10.4%
Days on Market Until Sale		43	98	+ 127.9%	70	104	+ 48.6%
Median Sales Price		\$422,250	\$397,450	- 5.9%	\$400,000	\$379,900	- 5.0%
Average Sales Price		\$456,705	\$442,125	- 3.2%	\$450,777	\$391,944	- 13.1%
Percent of List Price Received		98.4%	98.5%	+ 0.1%	97.4%	97.1%	- 0.3%
Housing Affordability Index		103	110	+ 6.8%	109	115	+ 5.5%
Inventory of Homes for Sale		228	249	+ 9.2%	—	—	—
Months Supply of Inventory		6.6	8.1	+ 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.

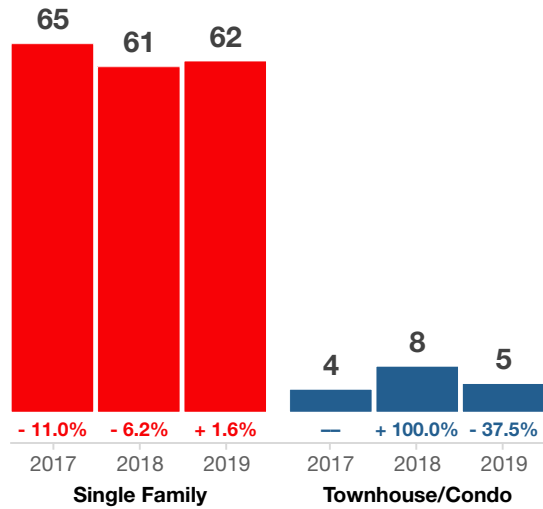


Key Metrics	Historical Sparkbars	6-2018	6-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		8	5	- 37.5%	37	19	- 48.6%
Pending Sales		4	1	- 75.0%	22	22	0.0%
Closed Sales		4	1	- 75.0%	14	18	+ 28.6%
Days on Market Until Sale		12	61	+ 408.3%	32	150	+ 368.8%
Median Sales Price		\$277,500	\$441,000	+ 58.9%	\$276,750	\$329,610	+ 19.1%
Average Sales Price		\$295,000	\$441,000	+ 49.5%	\$295,346	\$330,002	+ 11.7%
Percent of List Price Received		95.4%	98.2%	+ 2.9%	95.9%	99.3%	+ 3.5%
Housing Affordability Index		157	99	- 36.9%	157	133	- 15.3%
Inventory of Homes for Sale		29	17	- 41.4%	—	—	—
Months Supply of Inventory		7.0	5.1	- 27.1%	—	—	—

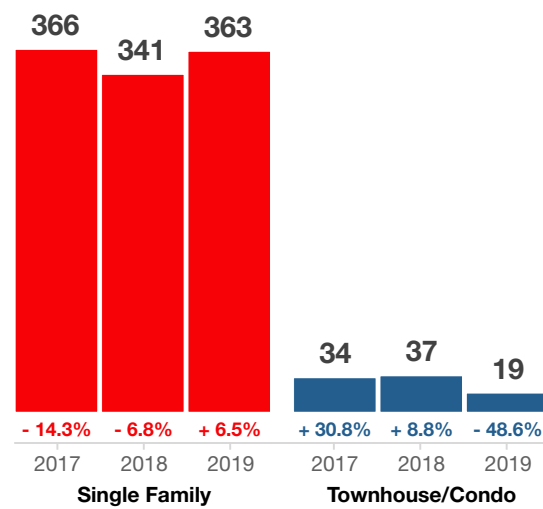
New Listings

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

June

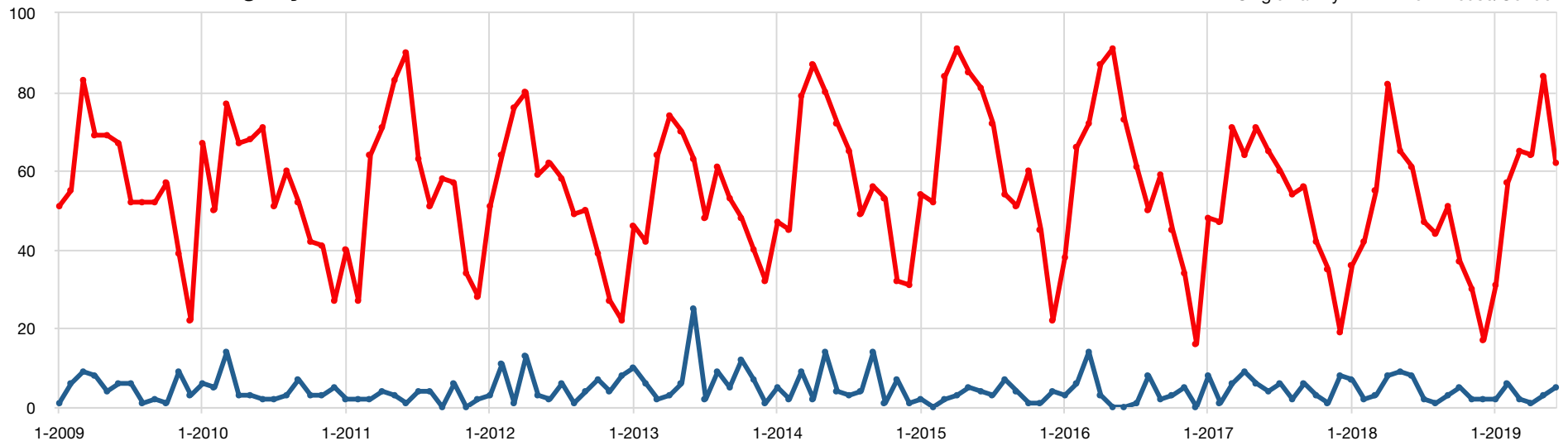


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	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%
Jun-2019	62	+ 1.6%	5	- 37.5%
12-Month Avg	49	- 3.9%	3	- 40.0%

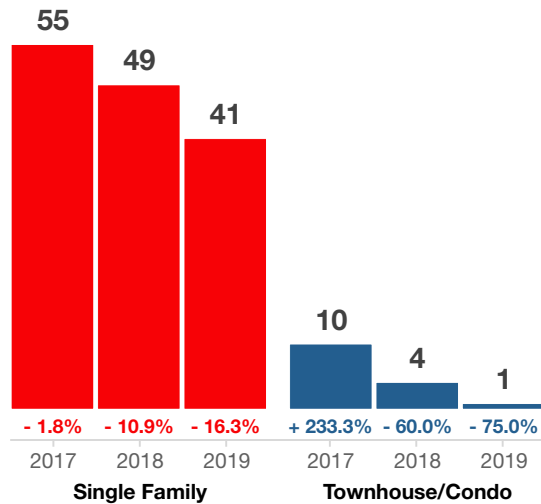
Historical New Listings by Month



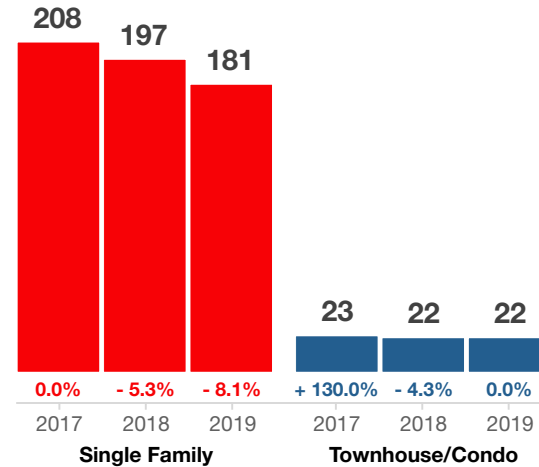
Pending Sales

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

June

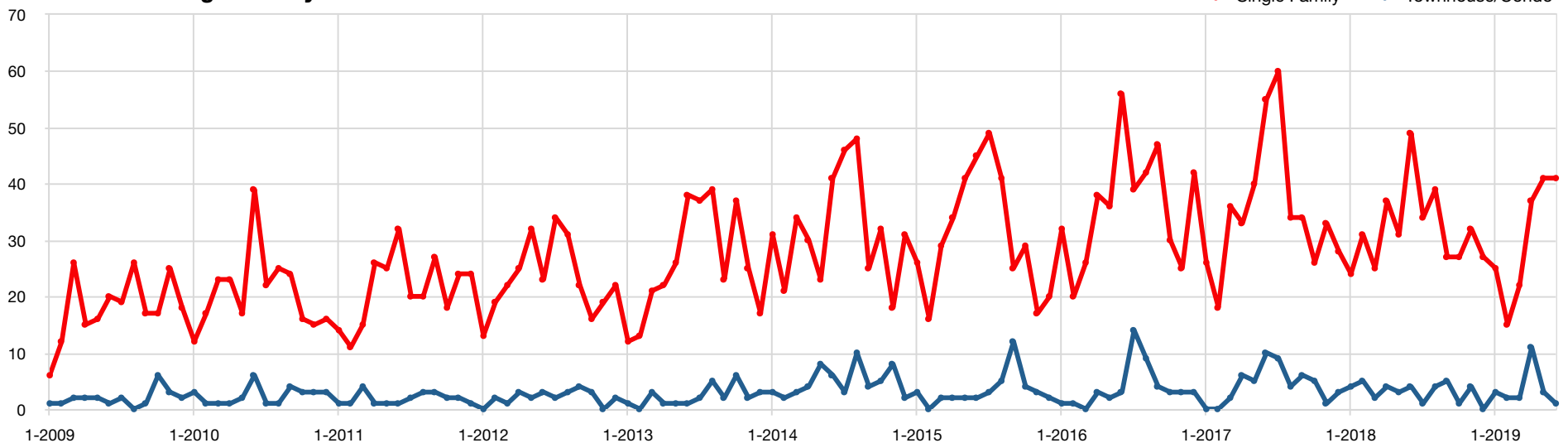


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	15	- 51.6%	2	- 60.0%
Mar-2019	22	- 12.0%	2	0.0%
Apr-2019	37	0.0%	11	+ 175.0%
May-2019	41	+ 32.3%	3	0.0%
Jun-2019	41	- 16.3%	1	- 75.0%
12-Month Avg	31	- 8.8%	3	- 25.0%

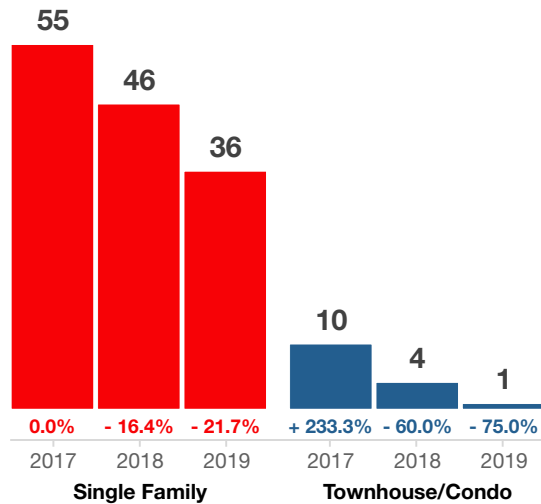
Historical Pending Sales by Month



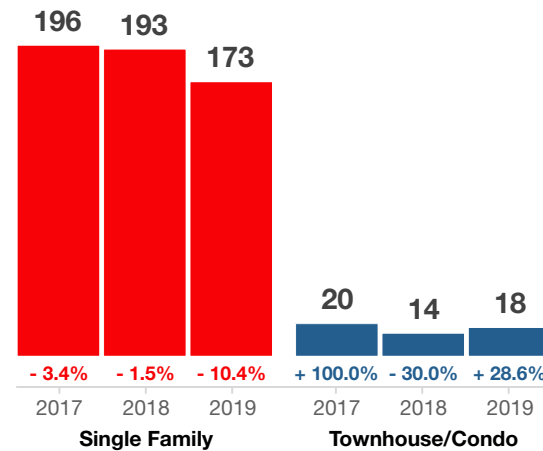
Closed Sales

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

June

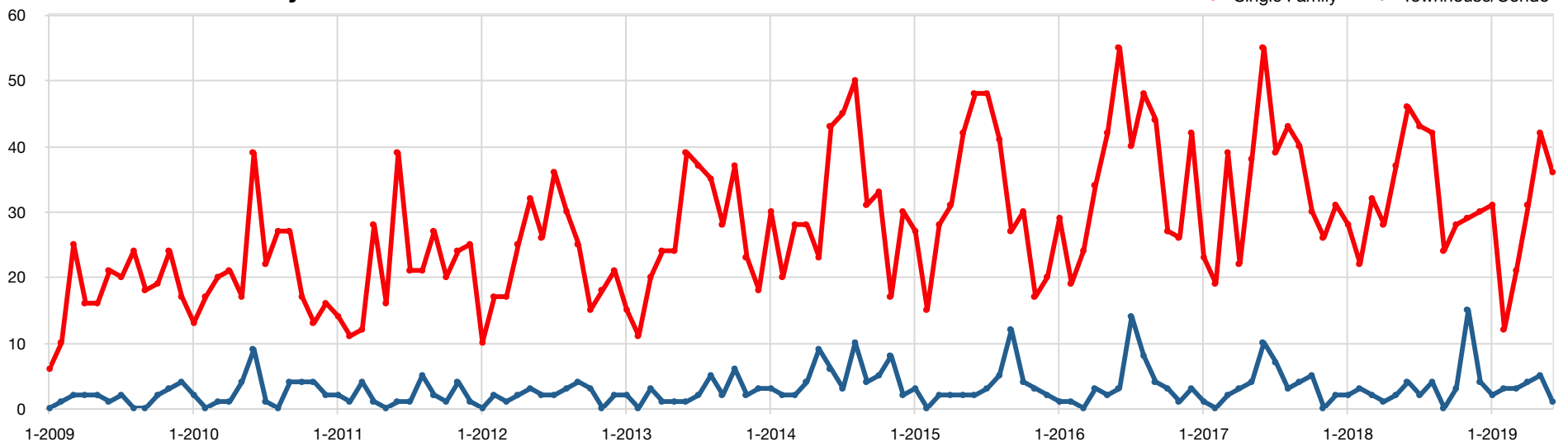


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	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%
Jun-2019	36	- 21.7%	1	- 75.0%
12-Month Avg	31	- 8.8%	4	+ 33.3%

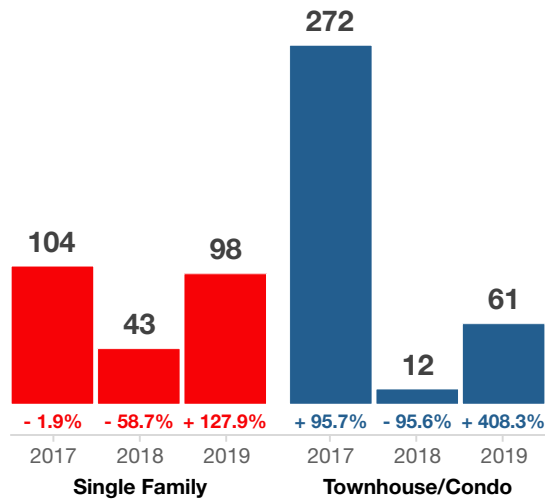
Historical Closed Sales by Month



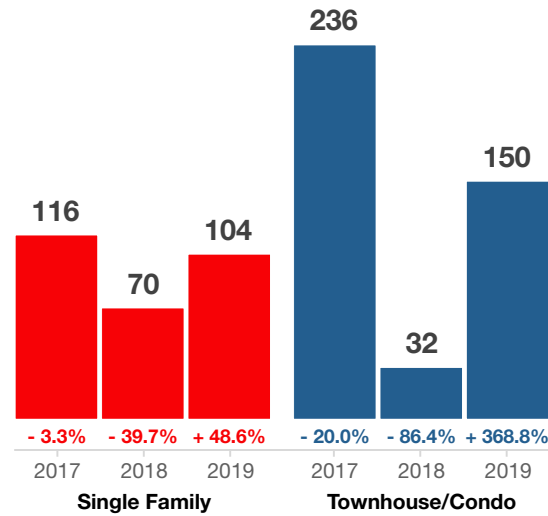
Days on Market Until Sale

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

June



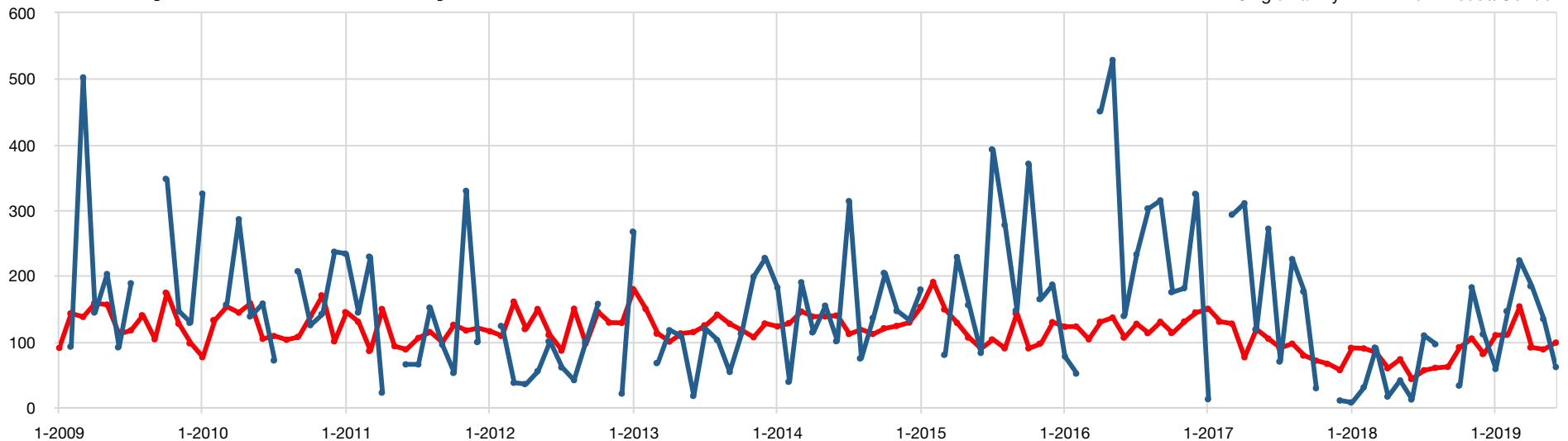
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Jun-2019	98	+ 127.9%	61	+ 408.3%
12-Month Avg*	88	+ 18.2%	143	+ 94.4%

* 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

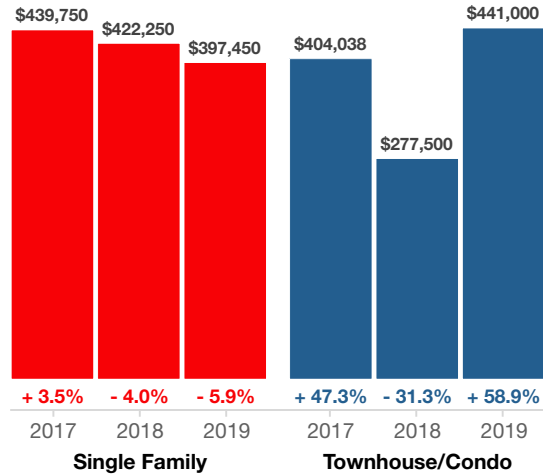


Median Sales Price

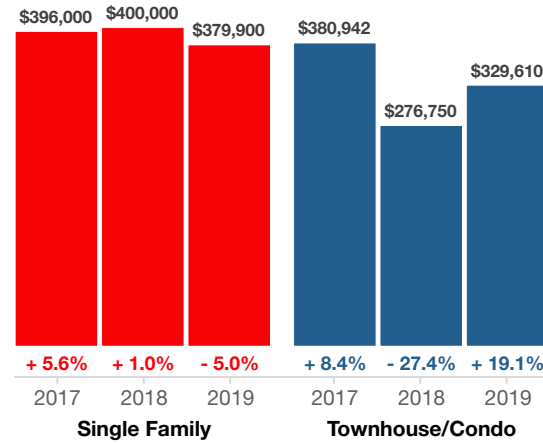
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



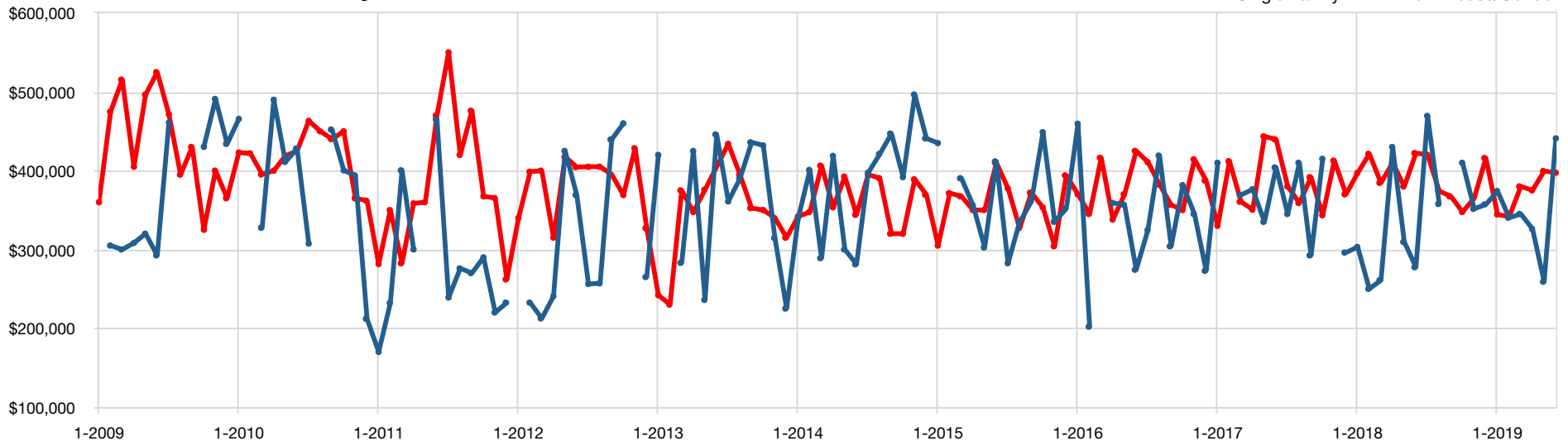
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	\$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%
Jun-2019	\$397,450	- 5.9%	\$441,000	+ 58.9%
12-Month Avg*	\$375,480	- 1.8%	\$345,000	+ 7.8%

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

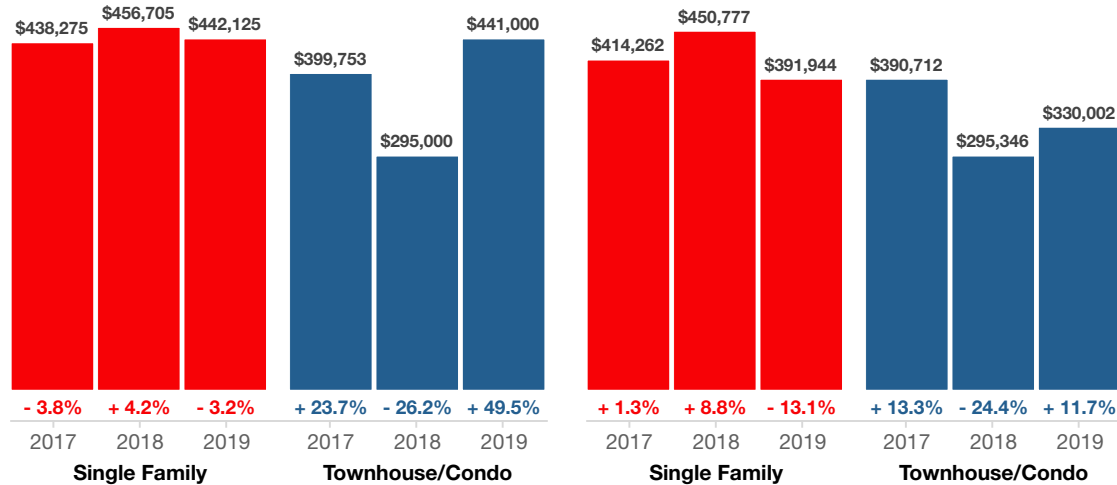
Historical Median Sales Price by Month



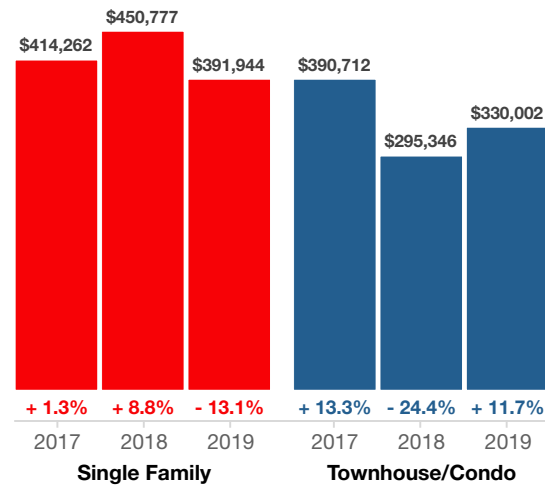
Average Sales Price

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

June



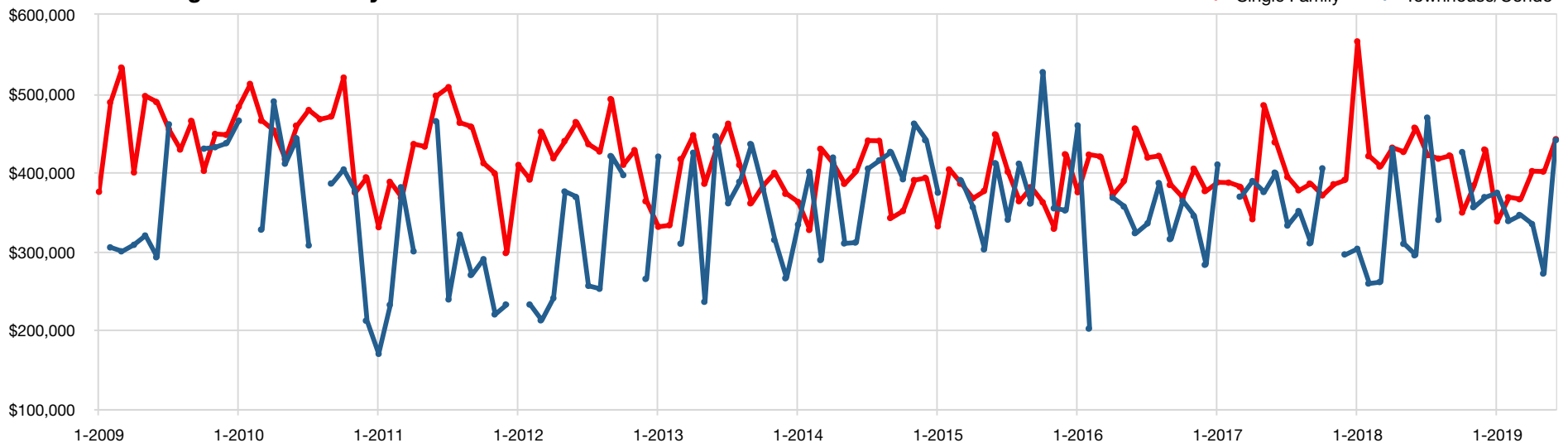
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	\$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%
Jun-2019	\$442,125	- 3.2%	\$441,000	+ 49.5%
12-Month Avg*	\$399,376	- 4.0%	\$355,016	+ 9.2%

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

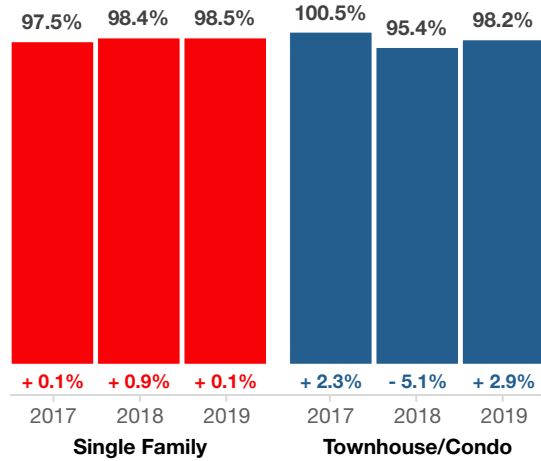
Historical Average Sales Price by Month



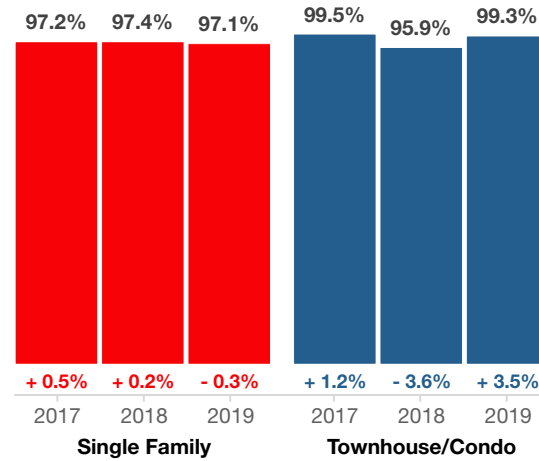
Percent of List Price Received

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



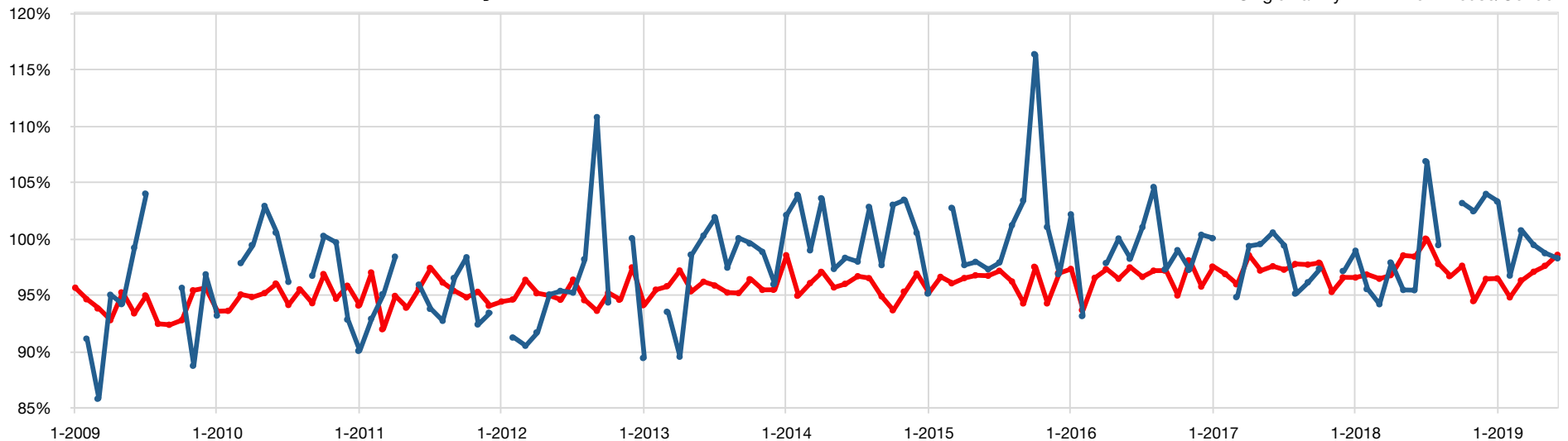
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	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%
Jun-2019	98.5%	+ 0.1%	98.2%	+ 2.9%
12-Month Avg*	97.2%	0.0%	101.3%	+ 4.6%

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

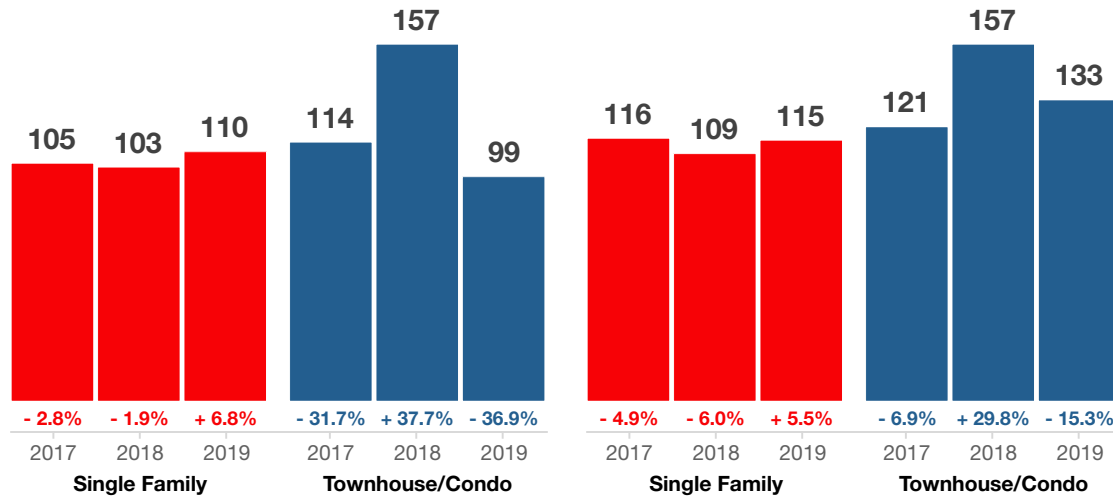
Historical Percent of List Price Received by Month



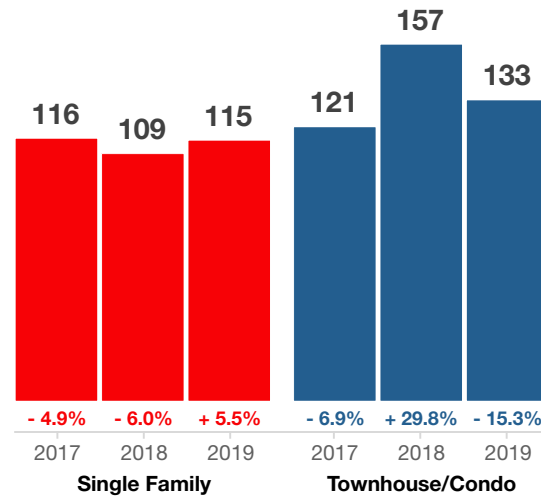
Housing Affordability Index

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

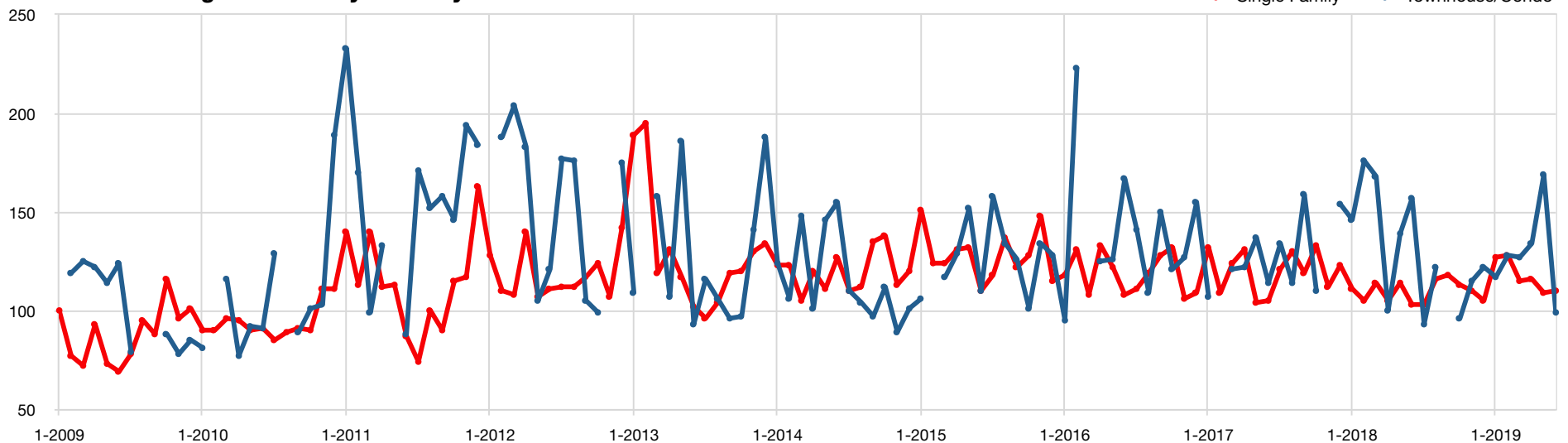


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	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%
Jun-2019	110	+ 6.8%	99	- 36.9%
12-Month Avg	114	- 1.7%	120	- 15.5%

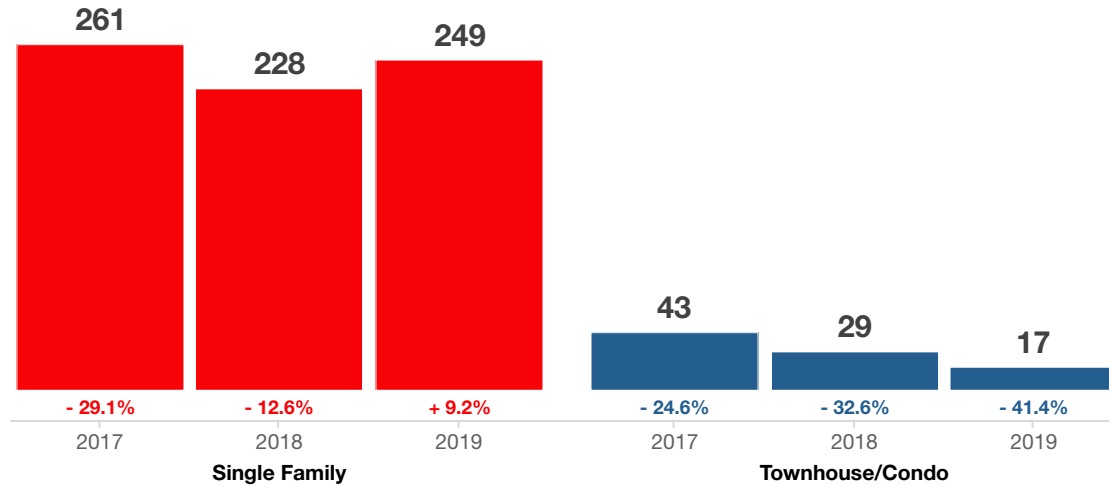
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

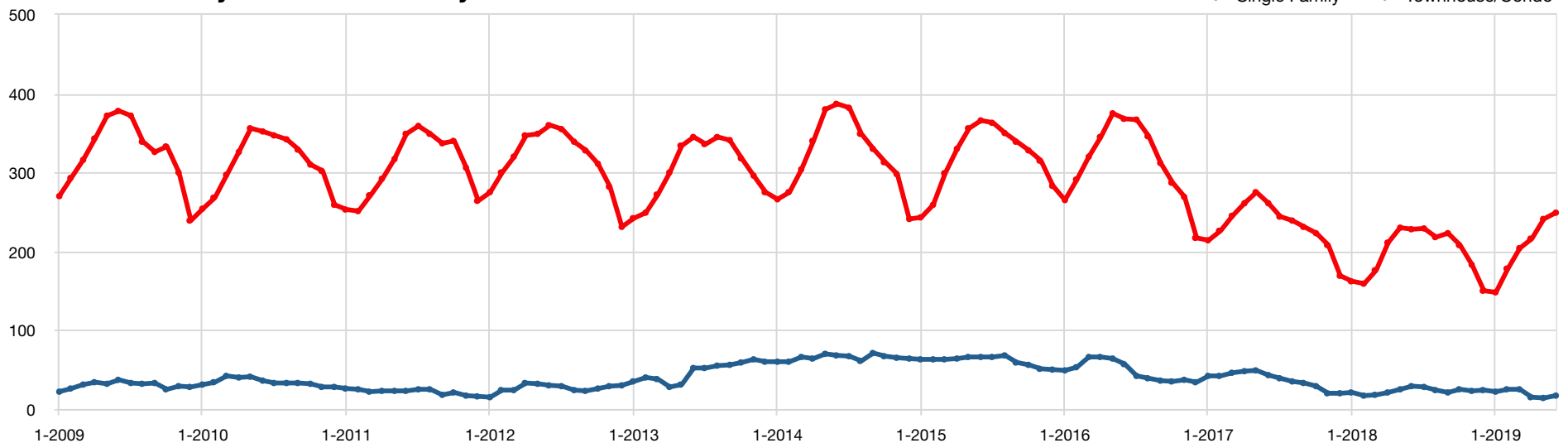
The number of properties available for sale in active status at the end of a given month.

June



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	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	150	- 11.2%	24	+ 20.0%
Jan-2019	148	- 8.6%	22	+ 4.8%
Feb-2019	178	+ 11.9%	25	+ 47.1%
Mar-2019	204	+ 15.9%	25	+ 38.9%
Apr-2019	216	+ 2.4%	15	- 28.6%
May-2019	241	+ 4.8%	14	- 44.0%
Jun-2019	249	+ 9.2%	17	- 41.4%
12-Month Avg	204	- 1.4%	22	- 15.4%

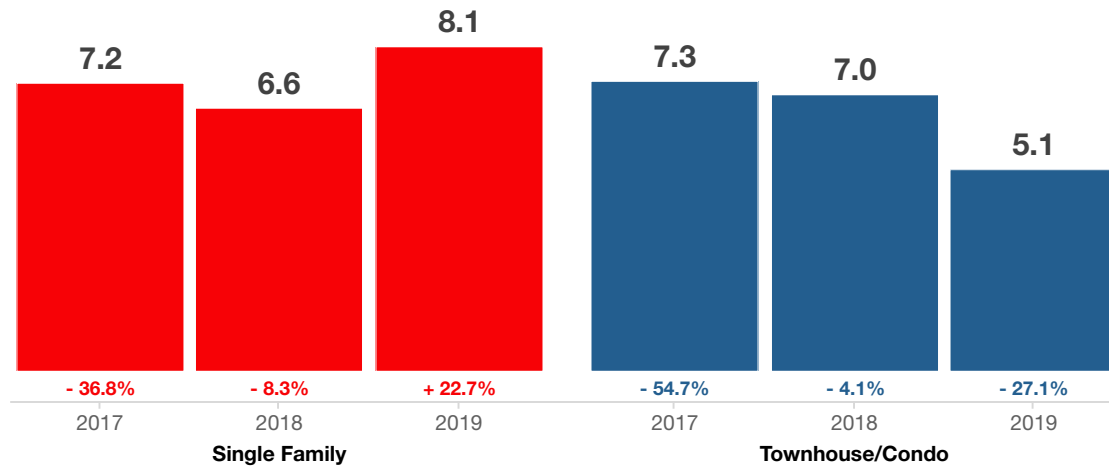
Historical Inventory of Homes for Sale by Month



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.

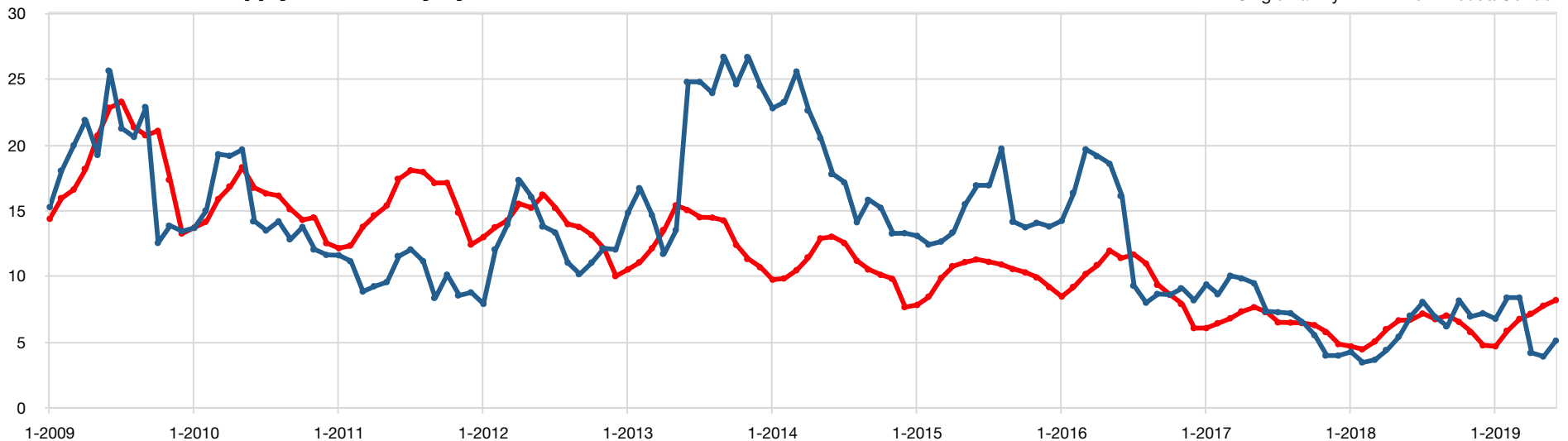
June



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	5.8	+ 31.8%	8.3	+ 144.1%
Mar-2019	6.7	+ 34.0%	8.3	+ 130.6%
Apr-2019	7.1	+ 20.3%	4.1	- 4.7%
May-2019	7.7	+ 16.7%	3.9	- 27.8%
Jun-2019	8.1	+ 22.7%	5.1	- 27.1%
12-Month Avg*	6.5	+ 12.4%	6.6	+ 28.3%

* 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		69	67	- 2.9%	378	382	+ 1.1%
Pending Sales		53	42	- 20.8%	219	203	- 7.3%
Closed Sales		50	37	- 26.0%	207	191	- 7.7%
Days on Market Until Sale		40	97	+ 142.5%	67	108	+ 61.2%
Median Sales Price		\$406,750	\$399,900	- 1.7%	\$390,000	\$375,000	- 3.8%
Average Sales Price		\$443,769	\$442,095	- 0.4%	\$440,264	\$386,107	- 12.3%
Percent of List Price Received		98.1%	98.5%	+ 0.4%	97.3%	97.3%	0.0%
Housing Affordability Index		107	109	+ 1.9%	111	116	+ 4.5%
Inventory of Homes for Sale		257	266	+ 3.5%	—	—	—
Months Supply of Inventory		6.7	7.9	+ 17.9%	—	—	—