

# Monthly Indicators

Stamford 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 11.5 percent for Single Family homes and 3.7 percent for Townhouse/Condo homes. Pending Sales increased 1.1 percent for Single Family homes but decreased 16.4 percent for Townhouse/Condo homes. Inventory increased 7.1 percent for Single Family homes and 0.7 percent for Townhouse/Condo homes.

Median Sales Price increased 4.9 percent to \$627,500 for Single Family homes but decreased 14.4 percent to \$282,500 for Townhouse/Condo homes. Days on Market increased 29.3 percent for Single Family homes and 55.8 percent for Townhouse/Condo homes. Months Supply of Inventory increased 18.4 percent for Single Family homes and 17.0 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

**- 24.6%**

Change in  
**Closed Sales**  
All Properties

**- 1.5%**

Change in  
**Median Sales Price**  
All Properties

**+ 4.7%**

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	6-2018	6-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		131	116	- 11.5%	751	807	+ 7.5%
Pending Sales		91	92	+ 1.1%	377	373	- 1.1%
Closed Sales		106	74	- 30.2%	369	323	- 12.5%
Days on Market Until Sale		58	75	+ 29.3%	73	88	+ 20.5%
Median Sales Price		\$598,000	\$627,500	+ 4.9%	\$596,000	\$580,000	- 2.7%
Average Sales Price		\$660,664	\$651,719	- 1.4%	\$653,451	\$630,629	- 3.5%
Percent of List Price Received		98.2%	96.7%	- 1.5%	97.9%	97.2%	- 0.7%
Housing Affordability Index		73	70	- 4.1%	73	75	+ 2.7%
Inventory of Homes for Sale		491	526	+ 7.1%	—	—	—
Months Supply of Inventory		7.6	9.0	+ 18.4%	—	—	—

# 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.

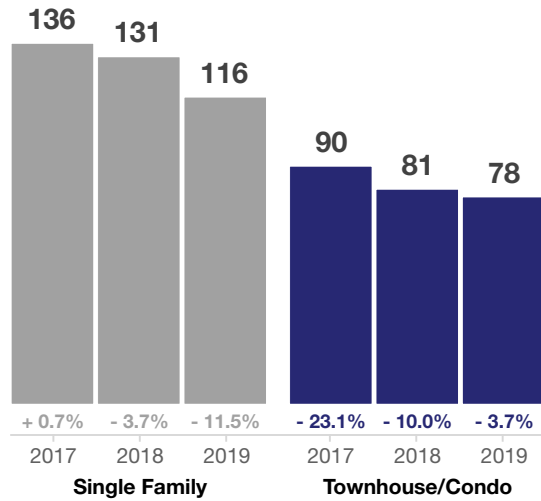


Key Metrics	Historical Sparkbars	6-2018	6-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		81	78	- 3.7%	533	530	- 0.6%
Pending Sales		67	56	- 16.4%	317	299	- 5.7%
Closed Sales		61	52	- 14.8%	314	269	- 14.3%
Days on Market Until Sale		43	67	+ 55.8%	58	80	+ 37.9%
Median Sales Price		\$330,000	\$282,500	- 14.4%	\$328,300	\$285,000	- 13.2%
Average Sales Price		\$381,130	\$341,817	- 10.3%	\$356,178	\$331,984	- 6.8%
Percent of List Price Received		97.8%	96.9%	- 0.9%	97.1%	96.8%	- 0.3%
Housing Affordability Index		132	155	+ 17.4%	132	153	+ 15.9%
Inventory of Homes for Sale		296	298	+ 0.7%	—	—	—
Months Supply of Inventory		5.3	6.2	+ 17.0%	—	—	—

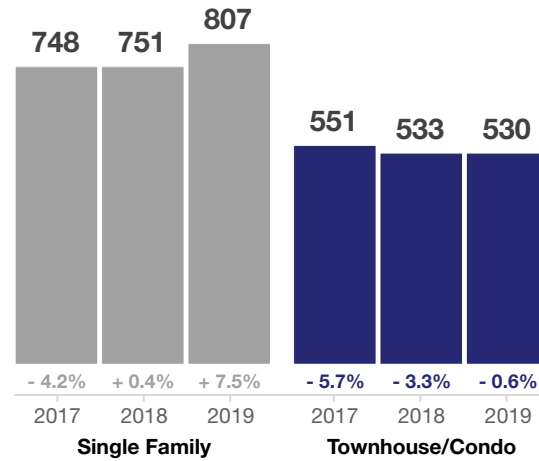
# New Listings

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

## June

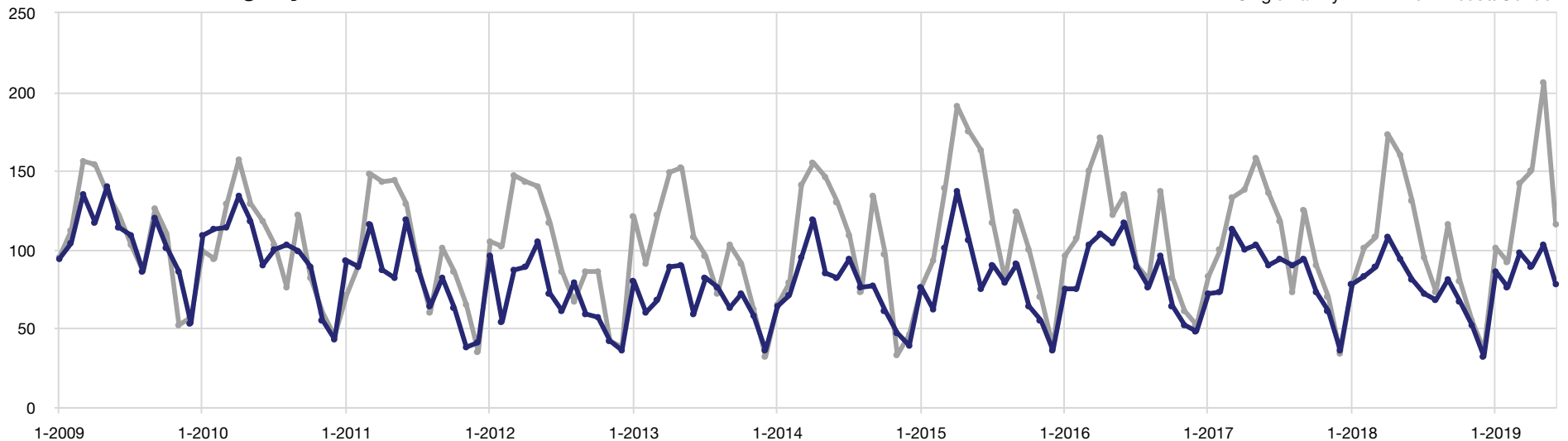


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	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	150	- 13.3%	89	- 17.6%
May-2019	206	+ 28.8%	103	+ 9.6%
<b>Jun-2019</b>	<b>116</b>	<b>- 11.5%</b>	<b>78</b>	<b>- 3.7%</b>
12-Month Avg	105	0.0%	75	- 8.5%

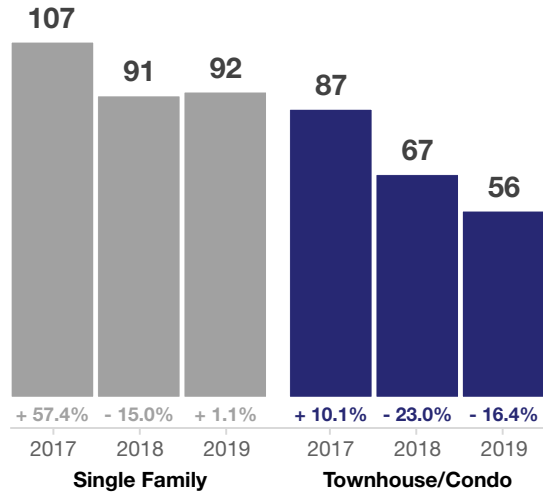
## Historical New Listings by Month



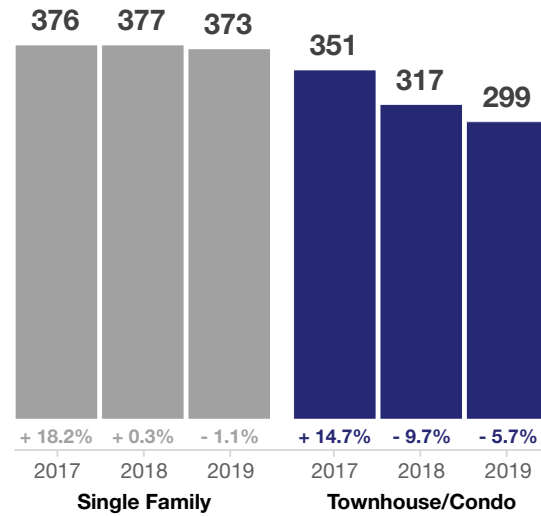
# Pending Sales

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

## June

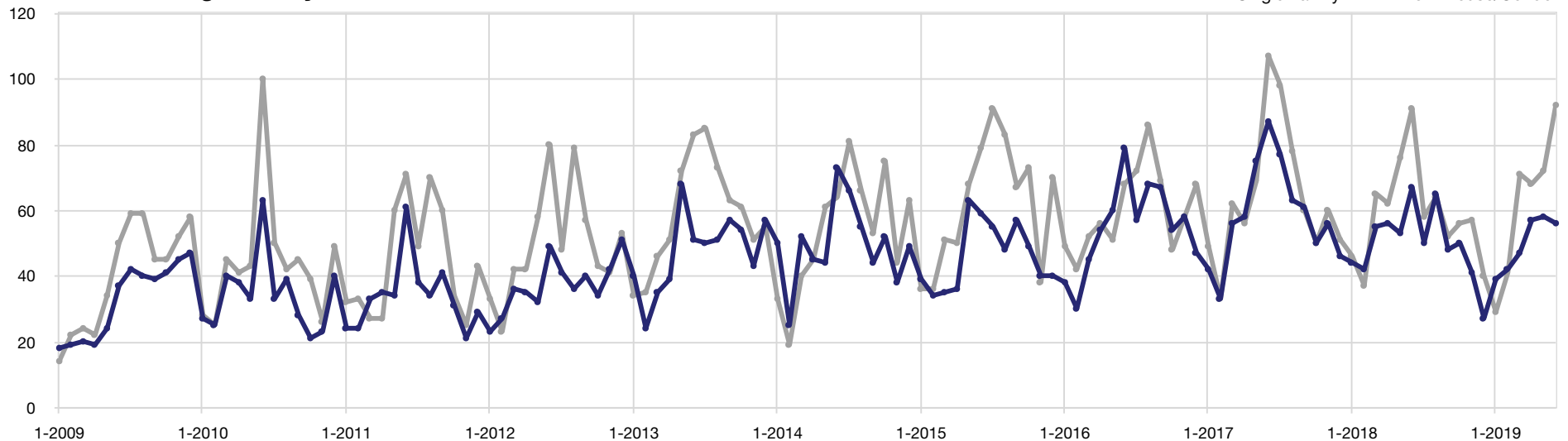


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	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%	39	- 11.4%
Feb-2019	41	+ 10.8%	42	0.0%
Mar-2019	71	+ 9.2%	47	- 14.5%
Apr-2019	68	+ 9.7%	57	+ 1.8%
May-2019	72	- 5.3%	58	+ 9.4%
<b>Jun-2019</b>	<b>92</b>	<b>+ 1.1%</b>	<b>56</b>	<b>- 16.4%</b>
12-Month Avg	58	- 10.8%	48	- 14.3%

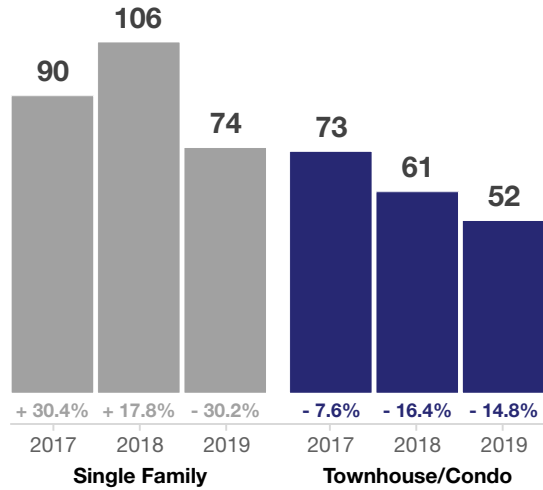
## Historical Pending Sales by Month



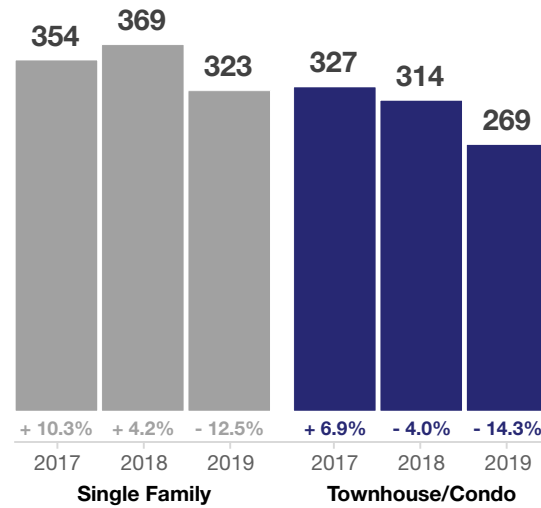
# Closed Sales

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

## June

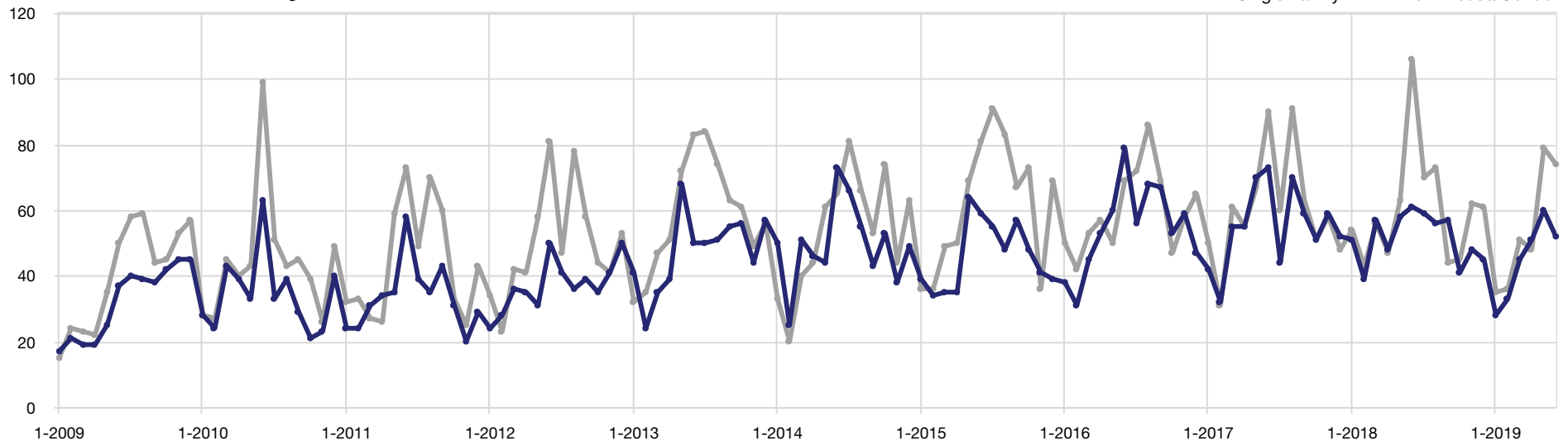


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	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%
<b>Jun-2019</b>	<b>74</b>	<b>- 30.2%</b>	<b>52</b>	<b>- 14.8%</b>
12-Month Avg	57	- 8.1%	48	- 11.1%

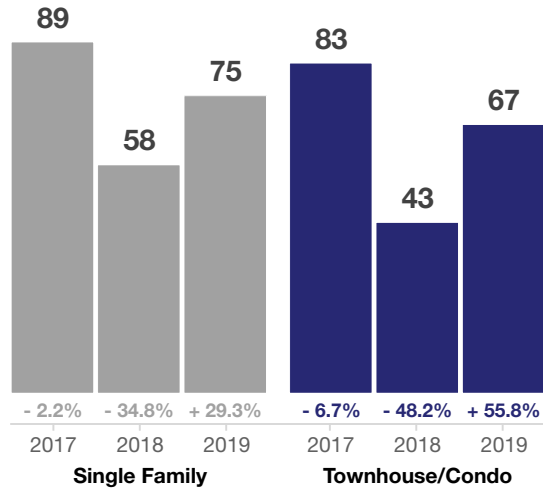
## Historical Closed Sales by Month



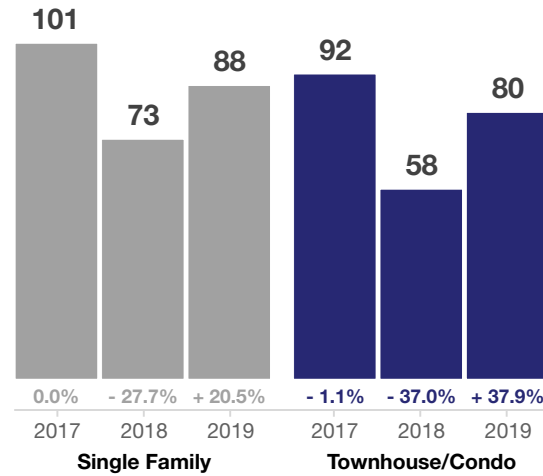
# Days on Market Until Sale

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

## June



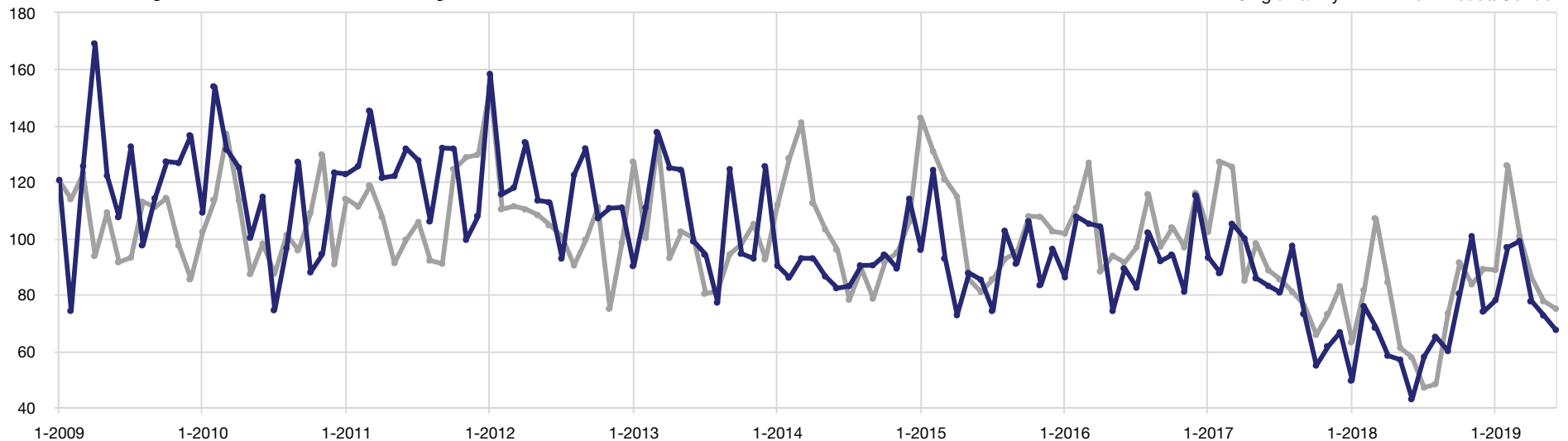
## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	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%
<b>Jun-2019</b>	<b>75</b>	<b>+ 29.3%</b>	<b>67</b>	<b>+ 55.8%</b>
12-Month Avg*	79	+ 4.5%	76	+ 15.3%

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

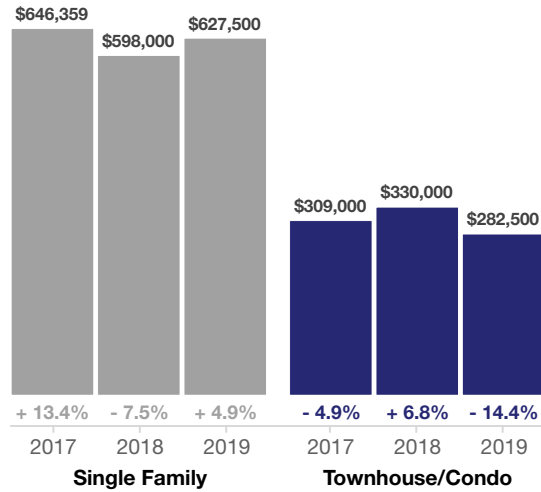
## Historical Days on Market Until Sale by Month



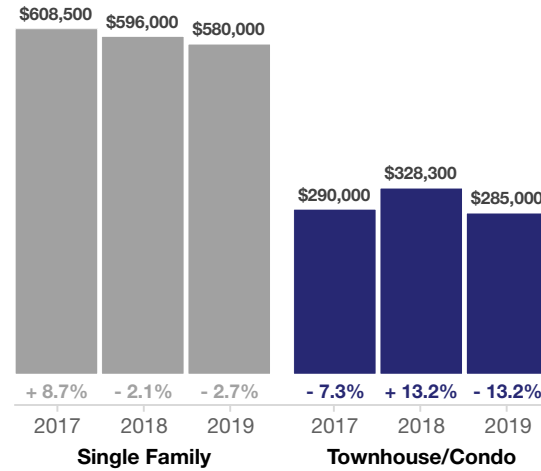
# Median Sales Price

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



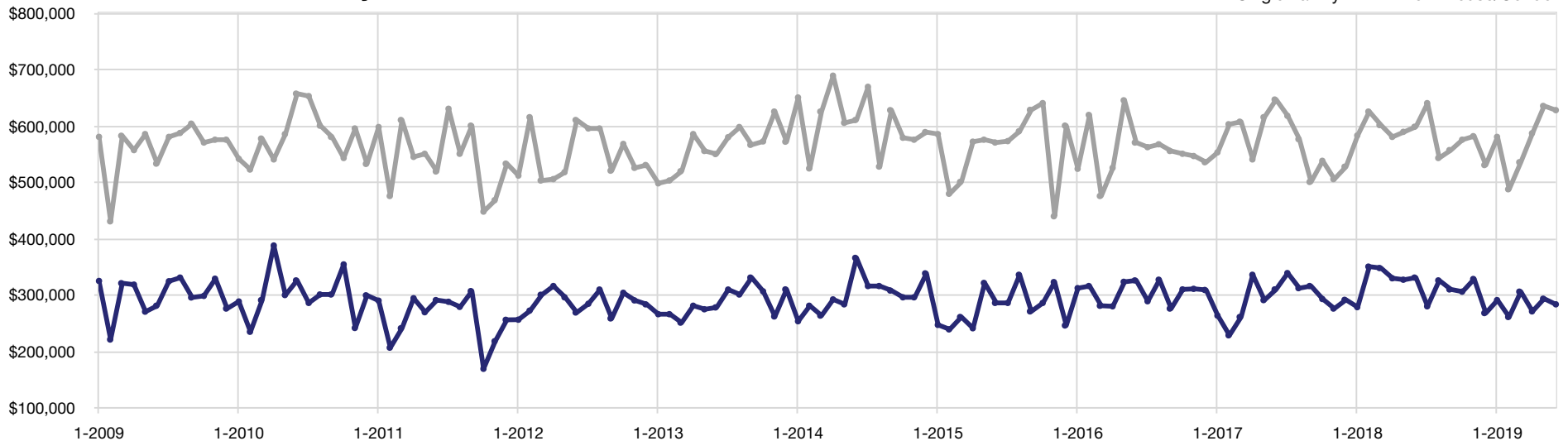
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	\$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%
<b>Jun-2019</b>	<b>\$627,500</b>	<b>+ 4.9%</b>	<b>\$282,500</b>	<b>- 14.4%</b>
12-Month Avg*	\$576,000	+ 0.2%	\$295,000	- 6.3%

\* 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

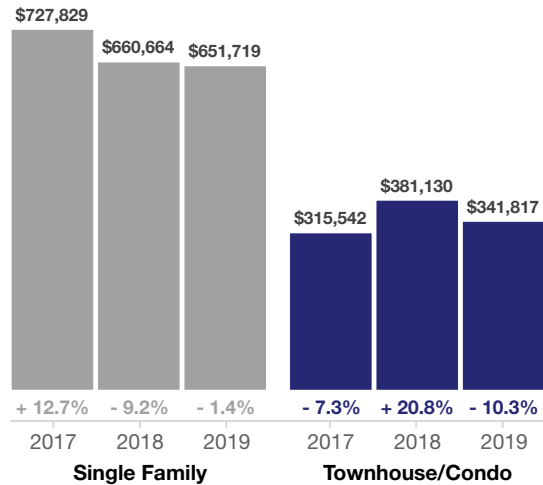




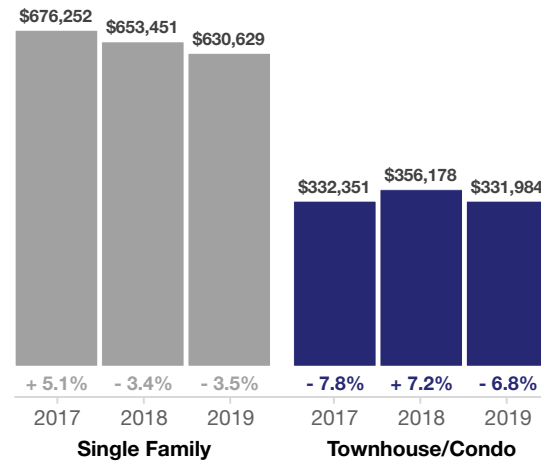
# Average Sales Price

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

## June



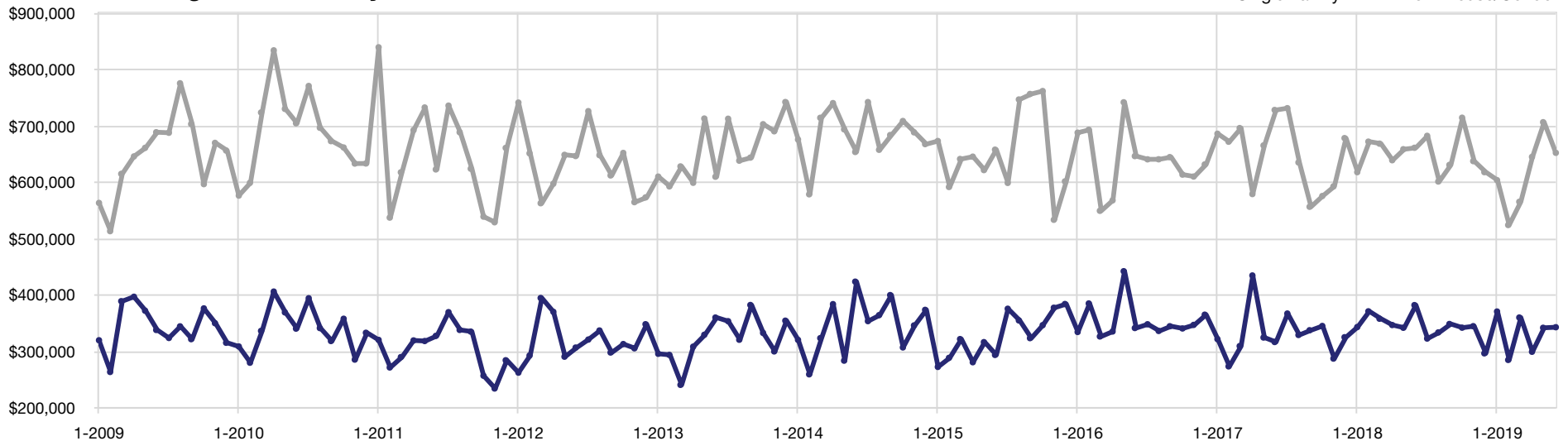
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	\$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%
<b>Jun-2019</b>	<b>\$651,719</b>	<b>- 1.4%</b>	<b>\$341,817</b>	<b>- 10.3%</b>
12-Month Avg*	\$637,594	- 0.4%	\$331,288	- 3.2%

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

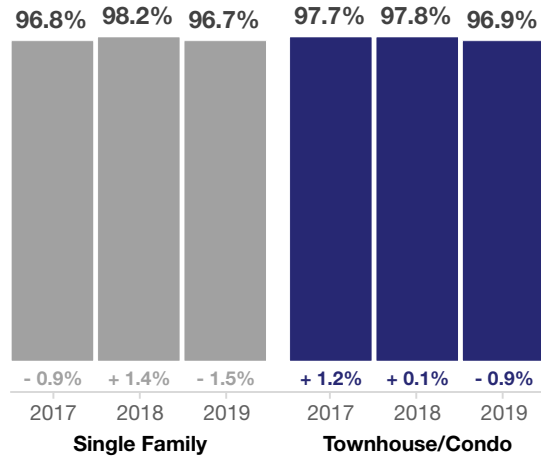
## Historical Average Sales Price by Month



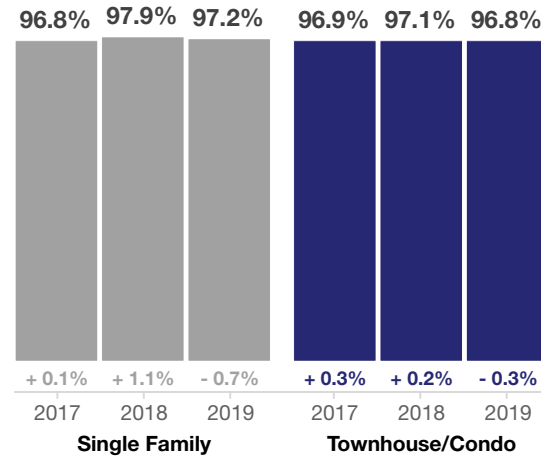
# Percent of List Price Received

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



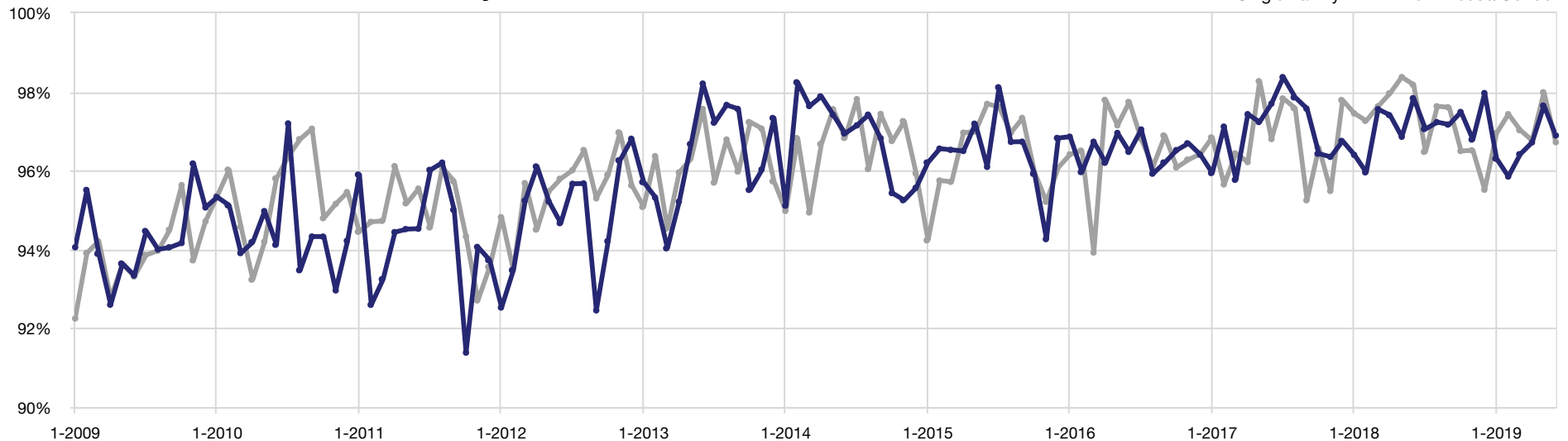
## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	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%
<b>Jun-2019</b>	<b>96.7%</b>	<b>- 1.5%</b>	<b>96.9%</b>	<b>- 0.9%</b>
12-Month Avg*	96.9%	- 0.4%	97.0%	- 0.1%

\* 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

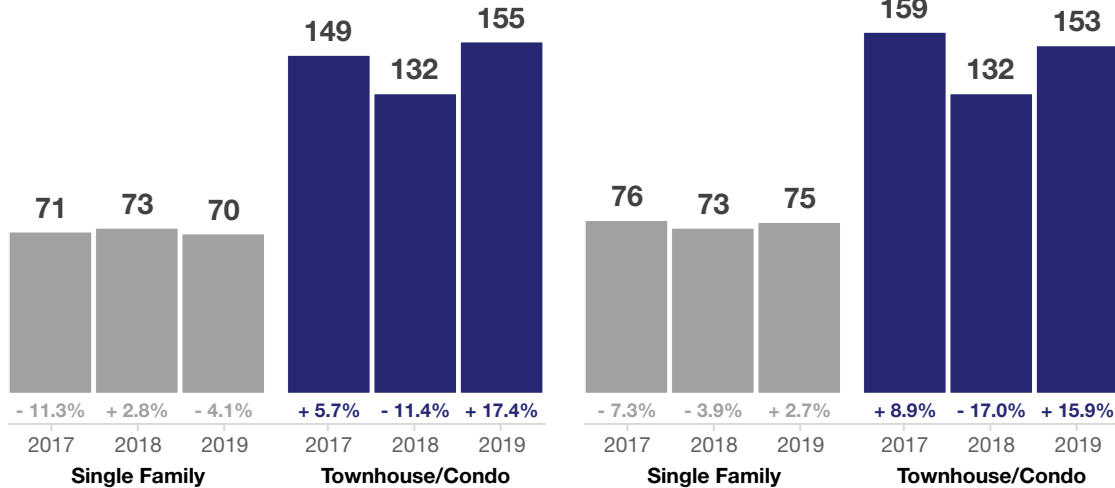


# Housing Affordability Index

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.

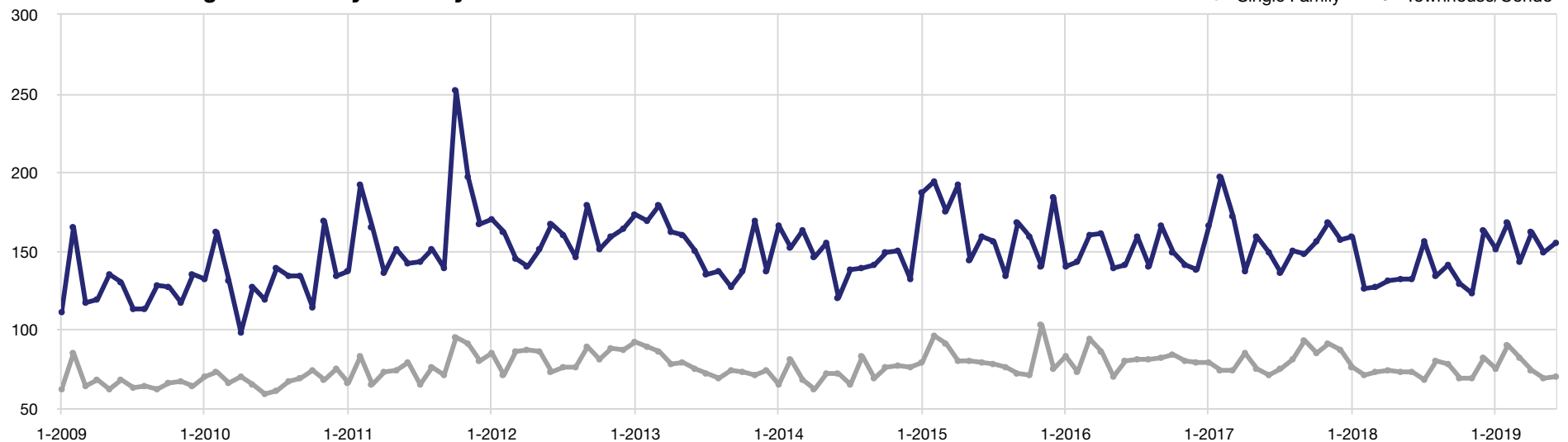
## June

## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	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%
<b>Jun-2019</b>	<b>70</b>	<b>- 4.1%</b>	<b>155</b>	<b>+ 17.4%</b>
12-Month Avg	76	- 3.8%	148	+ 2.8%

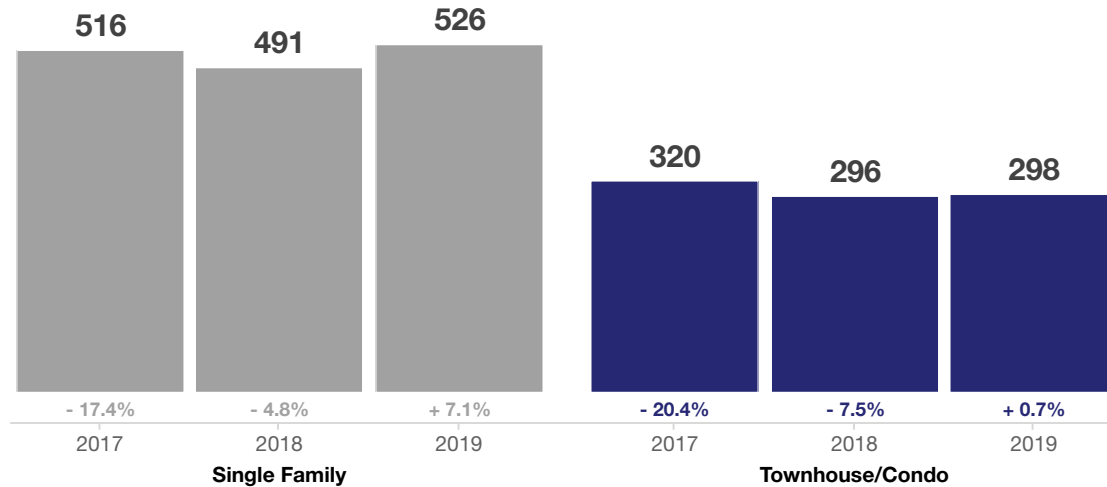
## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

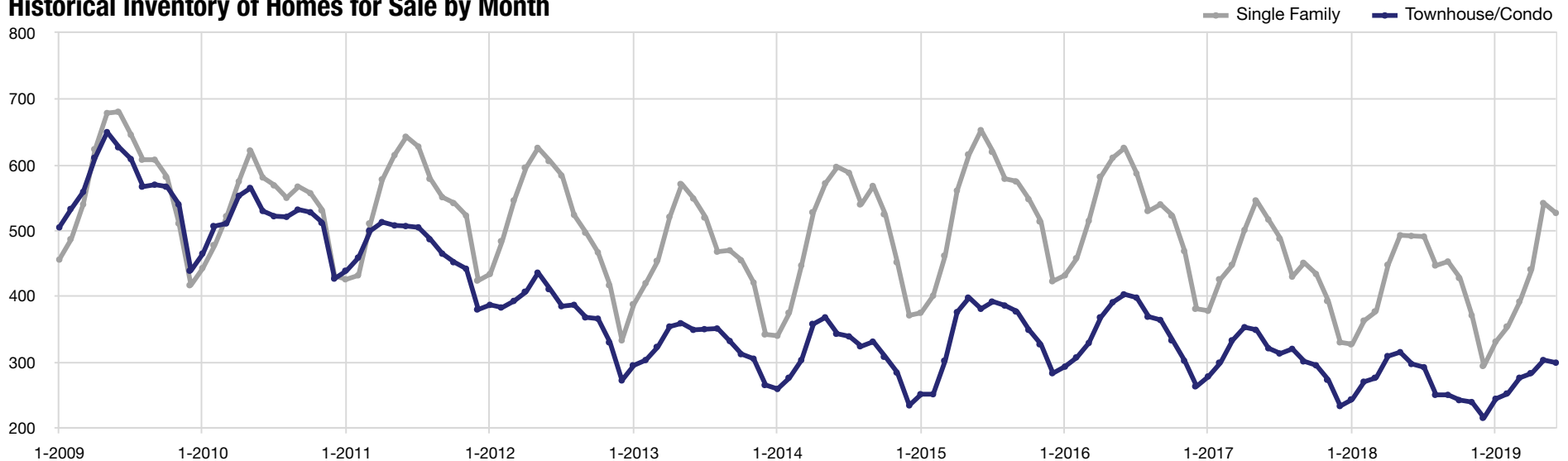
The number of properties available for sale in active status at the end of a given month.

## June



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	353	- 2.5%	251	- 6.7%
Mar-2019	391	+ 4.0%	275	0.0%
Apr-2019	440	- 1.6%	282	- 8.4%
May-2019	541	+ 10.0%	302	- 3.8%
<b>Jun-2019</b>	<b>526</b>	<b>+ 7.1%</b>	<b>298</b>	<b>+ 0.7%</b>
12-Month Avg	422	+ 1.0%	261	- 8.7%

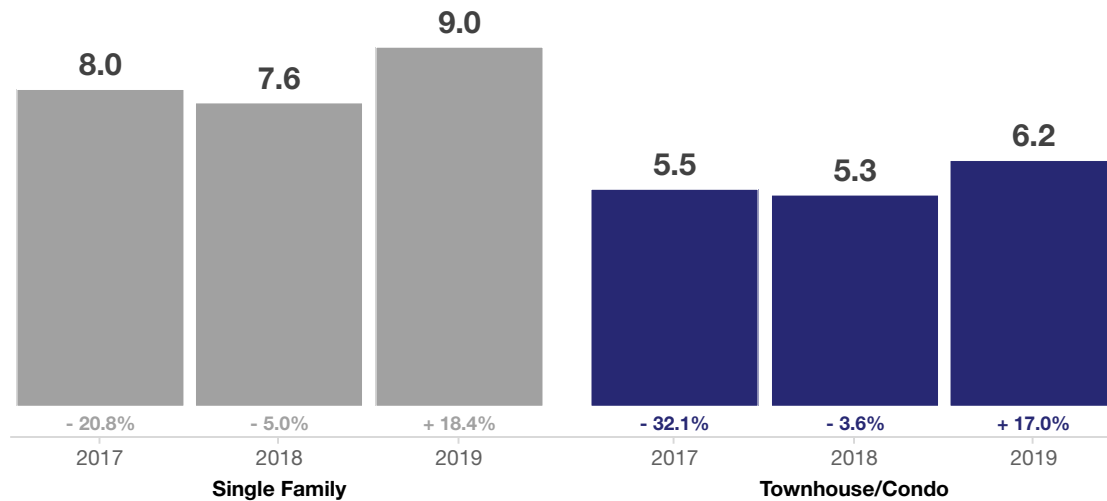
## Historical Inventory of Homes for Sale by Month



# 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	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%	5.8	+ 11.5%
May-2019	9.3	+ 24.0%	6.1	+ 10.9%
<b>Jun-2019</b>	<b>9.0</b>	<b>+ 18.4%</b>	<b>6.2</b>	<b>+ 17.0%</b>
12-Month Avg*	7.2	+ 11.9%	5.2	+ 6.2%

\* 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		212	194	- 8.5%	1,284	1,337	+ 4.1%
Pending Sales		158	148	- 6.3%	694	672	- 3.2%
Closed Sales		167	126	- 24.6%	683	592	- 13.3%
Days on Market Until Sale		52	72	+ 38.5%	66	85	+ 28.8%
Median Sales Price		\$500,000	\$492,500	- 1.5%	\$470,000	\$465,000	- 1.1%
Average Sales Price		\$558,558	\$523,823	- 6.2%	\$516,784	\$494,927	- 4.2%
Percent of List Price Received		98.1%	96.8%	- 1.3%	97.5%	97.0%	- 0.5%
Housing Affordability Index		87	89	+ 2.3%	93	94	+ 1.1%
Inventory of Homes for Sale		787	824	+ 4.7%	—	—	—
Months Supply of Inventory		6.5	7.7	+ 18.5%	—	—	—