

Monthly Indicators

Stamford Board of REALTORS®



January 2021

January started off strong for the housing market, with healthy buyer demand and strong market fundamentals. A robust increase in housing starts in December points to an active year for new construction, but higher material costs, especially lumber, and a limited supply of buildable lots will temper the number of new units.

New Listings increased 6.5 percent for Single Family homes but remained flat for Townhouse/Condo homes. Pending Sales increased 3.6 percent for Single Family homes and 61.9 percent for Townhouse/Condo homes. Inventory decreased 40.6 percent for Single Family homes and 2.5 percent for Townhouse/Condo homes.

Median Sales Price increased 12.9 percent to \$621,000 for Single Family homes and 10.4 percent to \$329,000 for Townhouse/Condo homes. Days on Market decreased 20.0 percent for Single Family homes and 24.5 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 52.2 percent for Single Family homes and 20.4 percent for Townhouse/Condo homes.

The Mortgage Bankers Association's January research estimates approximately 2.7 million homeowners with mortgages are currently in forbearance plans. Some of these homes may eventually come to market, but given the strong appreciation in most market segments in recent years, these eventual home sales are likely to be mostly traditional sellers. However, a modest increase in short sales and foreclosures at some point this year would not be surprising.

Quick Facts

+ 69.8%

Change in
Closed Sales
All Properties

+ 5.1%

Change in
Median Sales Price
All Properties

- 23.7%

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	1-2020	1-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		62	66	+ 6.5%	62	66	+ 6.5%
Pending Sales		56	58	+ 3.6%	56	58	+ 3.6%
Closed Sales		48	71	+ 47.9%	48	71	+ 47.9%
Days on Market Until Sale		110	88	- 20.0%	110	88	- 20.0%
Median Sales Price		\$550,000	\$621,000	+ 12.9%	\$550,000	\$621,000	+ 12.9%
Average Sales Price		\$627,058	\$751,608	+ 19.9%	\$627,058	\$751,608	+ 19.9%
Percent of List Price Received		96.1%	99.0%	+ 3.0%	96.1%	99.0%	+ 3.0%
Housing Affordability Index		86	84	- 2.3%	86	84	- 2.3%
Inventory of Homes for Sale		303	180	- 40.6%	—	—	—
Months Supply of Inventory		4.6	2.2	- 52.2%	—	—	—

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.

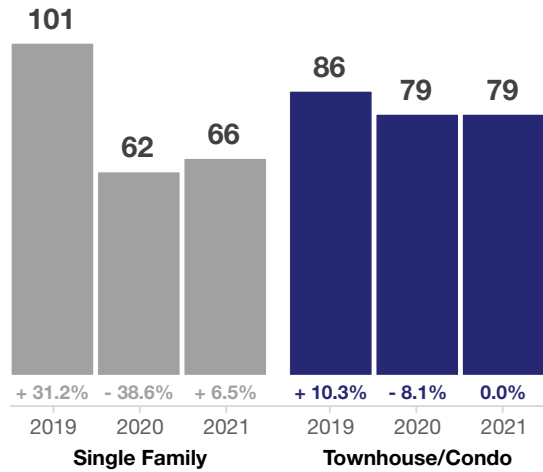


Key Metrics	Historical Sparkbars	1-2020	1-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		79	79	0.0%	79	79	0.0%
Pending Sales		42	68	+ 61.9%	42	68	+ 61.9%
Closed Sales		38	75	+ 97.4%	38	75	+ 97.4%
Days on Market Until Sale		102	77	- 24.5%	102	77	- 24.5%
Median Sales Price		\$298,000	\$329,000	+ 10.4%	\$298,000	\$329,000	+ 10.4%
Average Sales Price		\$311,846	\$328,248	+ 5.3%	\$311,846	\$328,248	+ 5.3%
Percent of List Price Received		96.4%	97.5%	+ 1.1%	96.4%	97.5%	+ 1.1%
Housing Affordability Index		159	158	- 0.6%	159	158	- 0.6%
Inventory of Homes for Sale		242	236	- 2.5%	—	—	—
Months Supply of Inventory		4.9	3.9	- 20.4%	—	—	—

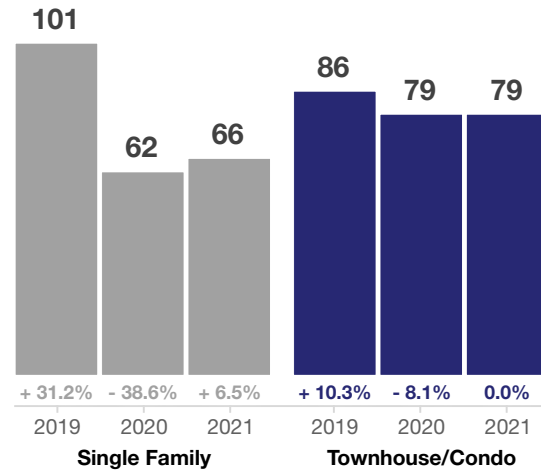
New Listings

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

January

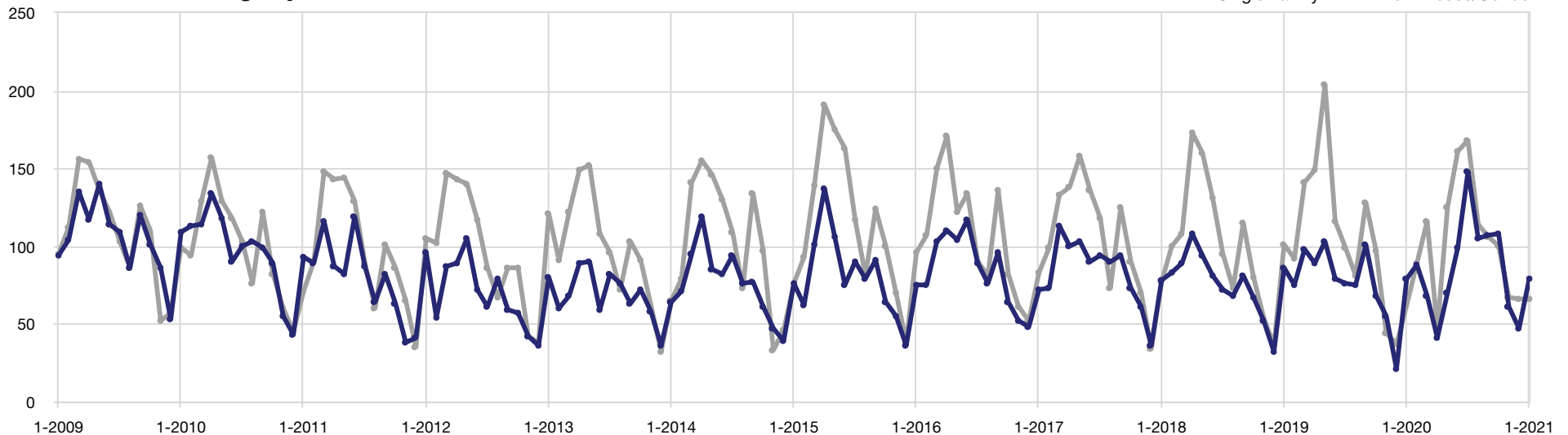


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2020	89	- 3.3%	88	+ 17.3%
Mar-2020	116	- 17.7%	68	- 30.6%
Apr-2020	47	- 68.5%	41	- 53.9%
May-2020	125	- 38.7%	70	- 32.0%
Jun-2020	161	+ 38.8%	99	+ 25.3%
Jul-2020	168	+ 69.7%	148	+ 94.7%
Aug-2020	114	+ 40.7%	105	+ 40.0%
Sep-2020	106	- 17.2%	107	+ 5.9%
Oct-2020	100	+ 3.1%	108	+ 58.8%
Nov-2020	67	+ 52.3%	61	+ 10.9%
Dec-2020	66	+ 78.4%	47	+ 123.8%
Jan-2021	66	+ 6.5%	79	0.0%
12-Month Avg	102	- 1.9%	85	+ 10.4%

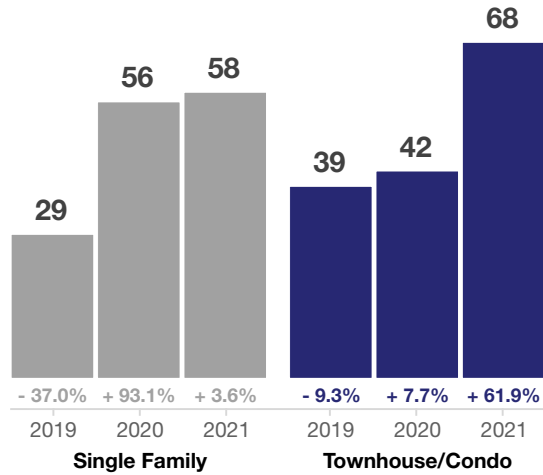
Historical New Listings by Month



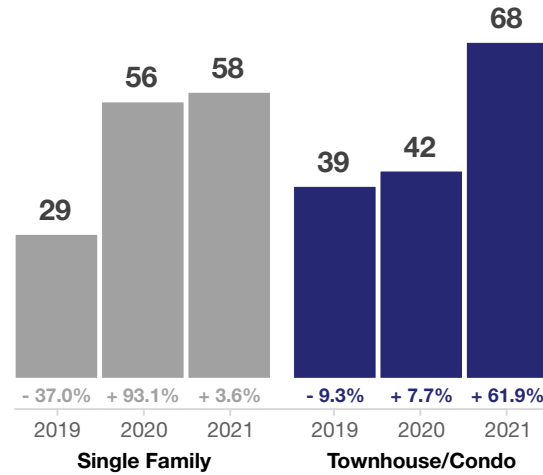
Pending Sales

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

January

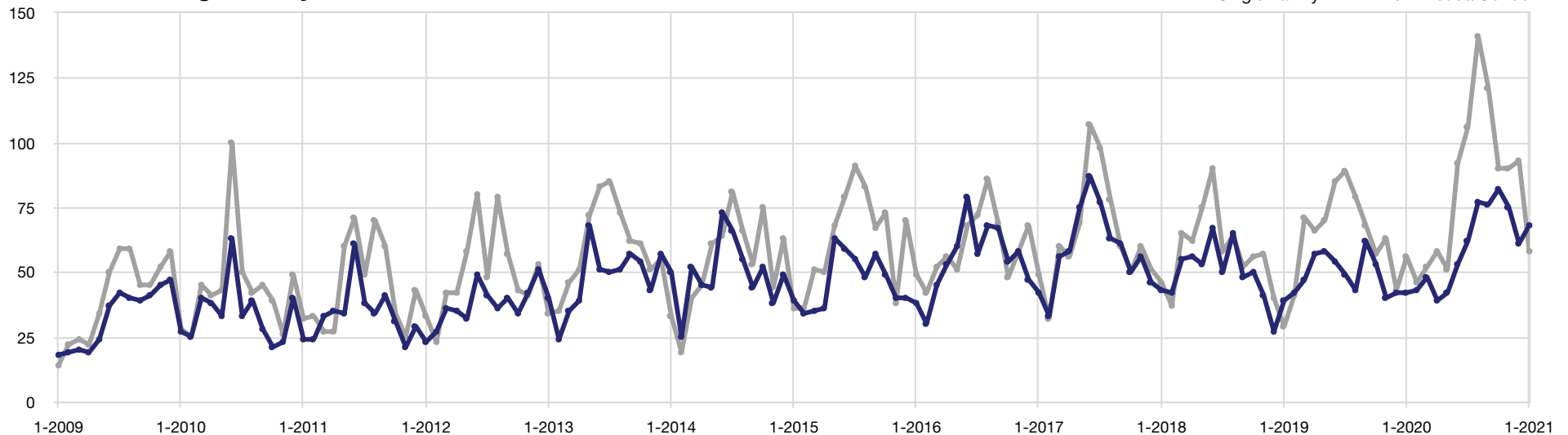


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2020	46	+ 12.2%	43	+ 2.4%
Mar-2020	52	- 26.8%	48	+ 2.1%
Apr-2020	58	- 12.1%	39	- 31.6%
May-2020	51	- 27.1%	42	- 27.6%
Jun-2020	92	+ 8.2%	53	- 1.9%
Jul-2020	106	+ 19.1%	62	+ 26.5%
Aug-2020	141	+ 78.5%	77	+ 79.1%
Sep-2020	121	+ 77.9%	76	+ 22.6%
Oct-2020	90	+ 57.9%	82	+ 54.7%
Nov-2020	90	+ 42.9%	75	+ 87.5%
Dec-2020	93	+ 116.3%	61	+ 45.2%
Jan-2021	58	+ 3.6%	68	+ 61.9%
12-Month Avg	83	+ 25.8%	61	+ 24.5%

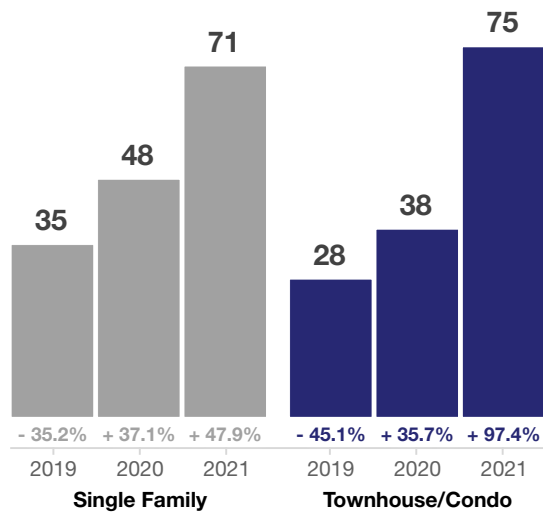
Historical Pending Sales by Month



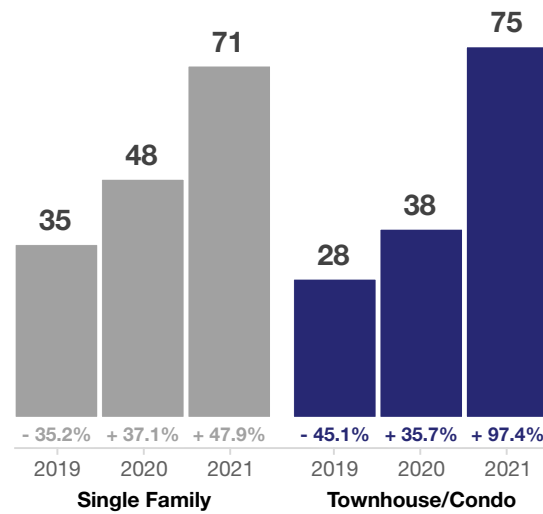
Closed Sales

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

January

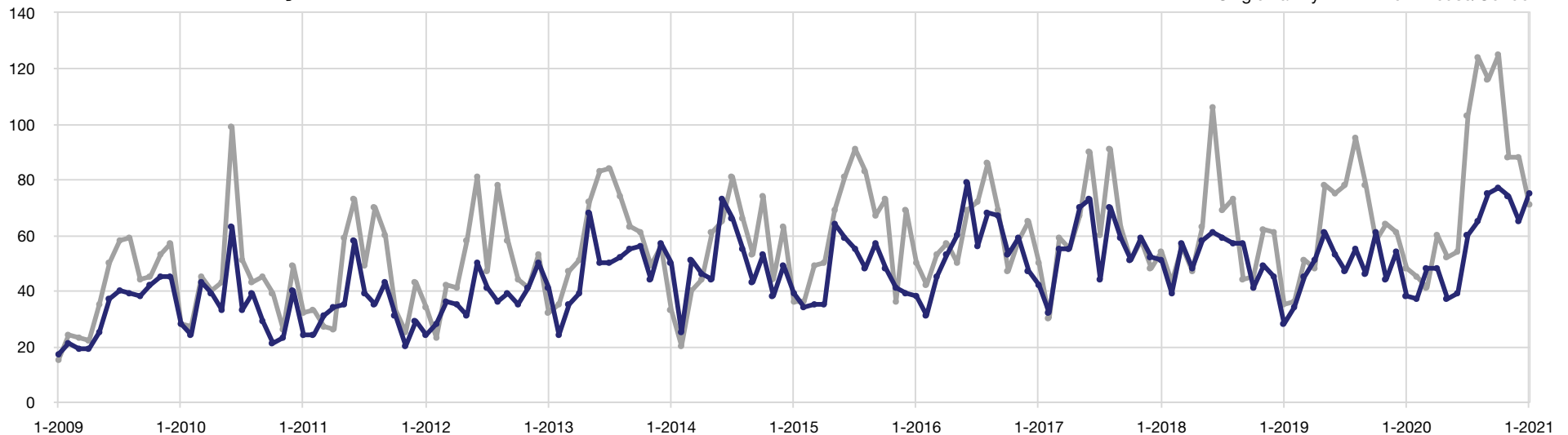


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2020	45	+ 25.0%	37	+ 8.8%
Mar-2020	41	- 19.6%	48	+ 6.7%
Apr-2020	60	+ 25.0%	48	- 5.9%
May-2020	52	- 33.3%	37	- 39.3%
Jun-2020	54	- 28.0%	39	- 26.4%
Jul-2020	103	+ 32.1%	60	+ 27.7%
Aug-2020	124	+ 30.5%	65	+ 18.2%
Sep-2020	116	+ 48.7%	75	+ 63.0%
Oct-2020	125	+ 115.5%	77	+ 26.2%
Nov-2020	88	+ 37.5%	74	+ 68.2%
Dec-2020	88	+ 44.3%	65	+ 20.4%
Jan-2021	71	+ 47.9%	75	+ 97.4%
12-Month Avg	81	+ 26.6%	58	+ 18.4%

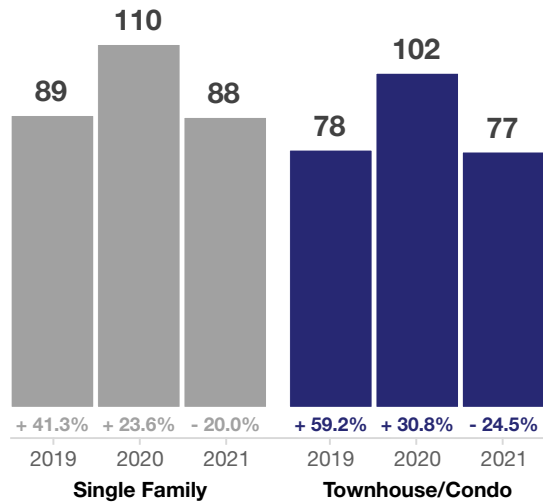
Historical Closed Sales by Month



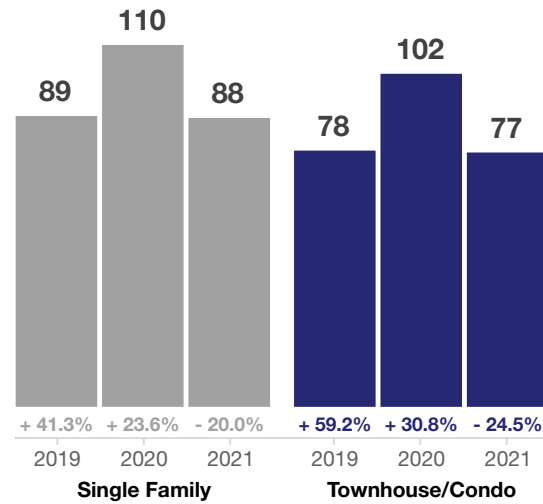
Days on Market Until Sale

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

January



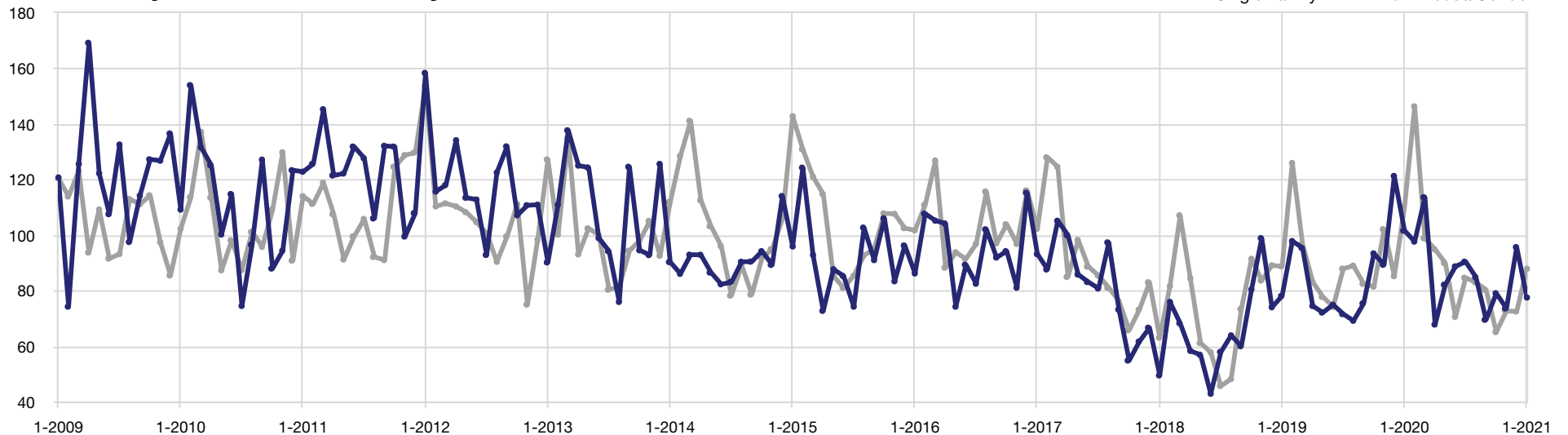
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2020	146	+ 15.9%	98	0.0%
Mar-2020	99	+ 2.1%	114	+ 20.0%
Apr-2020	95	+ 14.5%	68	- 8.1%
May-2020	90	+ 15.4%	82	+ 13.9%
Jun-2020	70	- 5.4%	89	+ 18.7%
Jul-2020	85	- 3.4%	90	+ 25.0%
Aug-2020	83	- 6.7%	85	+ 23.2%
Sep-2020	80	- 2.4%	69	- 8.0%
Oct-2020	65	- 19.8%	79	- 15.1%
Nov-2020	73	- 28.4%	74	- 16.9%
Dec-2020	72	- 15.3%	96	- 20.7%
Jan-2021	88	- 20.0%	77	- 24.5%
12-Month Avg*	83	- 6.8%	84	- 2.4%

* Days on Market for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

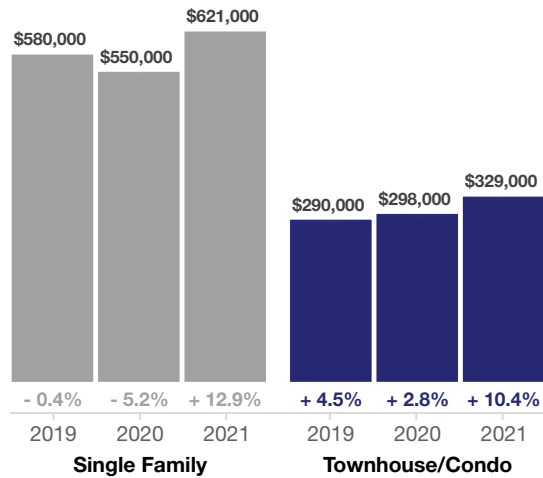
Historical Days on Market Until Sale by Month



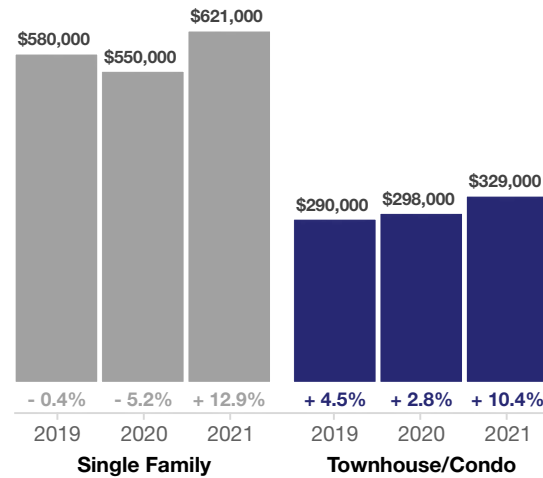
Median Sales Price

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

January



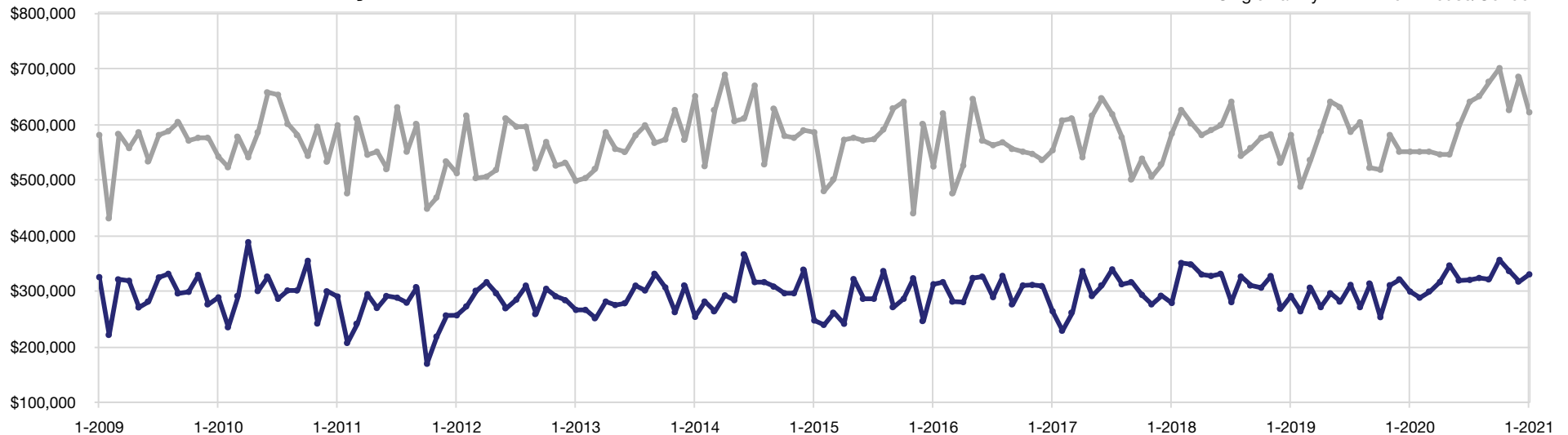
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2020	\$550,000	+ 12.9%	\$287,000	+ 9.3%
Mar-2020	\$550,000	+ 2.8%	\$298,000	- 2.3%
Apr-2020	\$545,000	- 7.1%	\$315,250	+ 16.8%
May-2020	\$545,000	- 14.8%	\$345,000	+ 16.9%
Jun-2020	\$598,500	- 5.0%	\$318,000	+ 13.6%
Jul-2020	\$640,000	+ 9.3%	\$319,000	+ 2.9%
Aug-2020	\$650,000	+ 7.8%	\$322,500	+ 19.4%
Sep-2020	\$676,000	+ 29.7%	\$320,000	+ 2.4%
Oct-2020	\$700,500	+ 35.4%	\$355,000	+ 40.9%
Nov-2020	\$625,000	+ 7.8%	\$335,000	+ 8.2%
Dec-2020	\$685,000	+ 24.5%	\$316,000	- 1.3%
Jan-2021	\$621,000	+ 12.9%	\$329,000	+ 10.4%
12-Month Avg*	\$625,000	+ 8.8%	\$323,000	+ 11.4%

* Median Sales Price for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

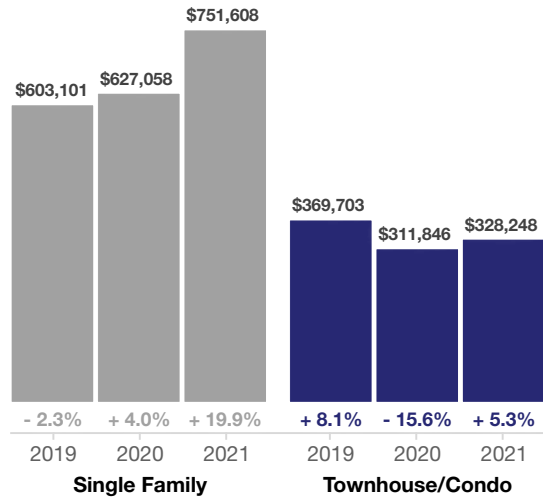
Historical Median Sales Price by Month



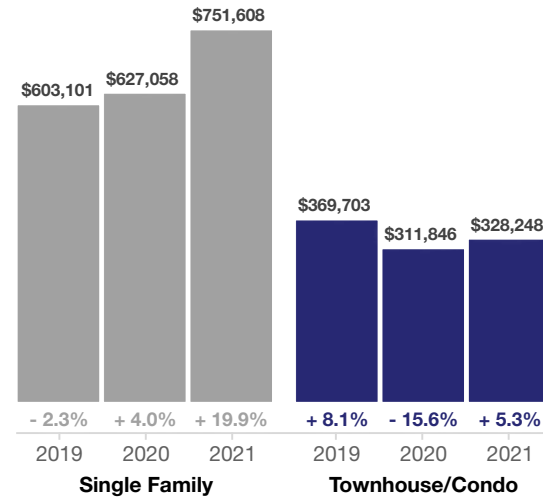
Average Sales Price

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

January



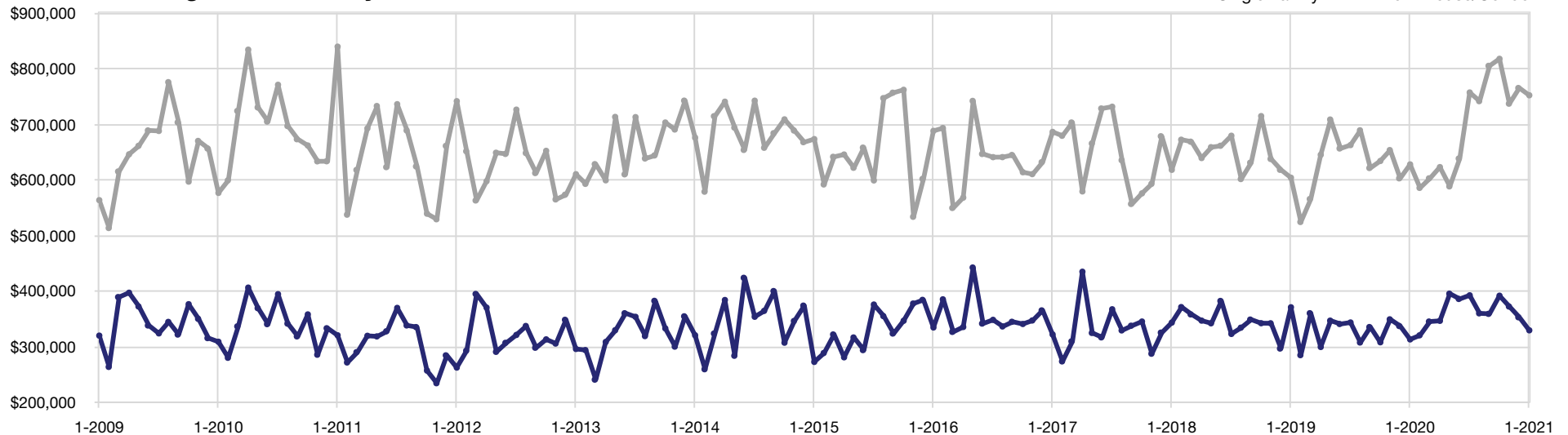
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2020	\$584,788	+ 11.7%	\$319,219	+ 12.6%
Mar-2020	\$601,933	+ 6.6%	\$344,036	- 4.2%
Apr-2020	\$622,222	- 3.5%	\$345,324	+ 15.8%
May-2020	\$587,491	- 17.0%	\$394,238	+ 14.1%
Jun-2020	\$637,672	- 2.8%	\$384,741	+ 13.3%
Jul-2020	\$756,651	+ 14.3%	\$391,280	+ 14.3%
Aug-2020	\$741,022	+ 7.6%	\$358,811	+ 17.2%
Sep-2020	\$804,602	+ 29.7%	\$357,912	+ 7.1%
Oct-2020	\$817,293	+ 29.1%	\$390,581	+ 27.4%
Nov-2020	\$736,486	+ 12.8%	\$371,130	+ 6.6%
Dec-2020	\$764,705	+ 27.0%	\$351,764	+ 4.7%
Jan-2021	\$751,608	+ 19.9%	\$328,248	+ 5.3%
12-Month Avg*	\$728,126	+ 13.5%	\$361,652	+ 10.7%

* Avg. Sales Price for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

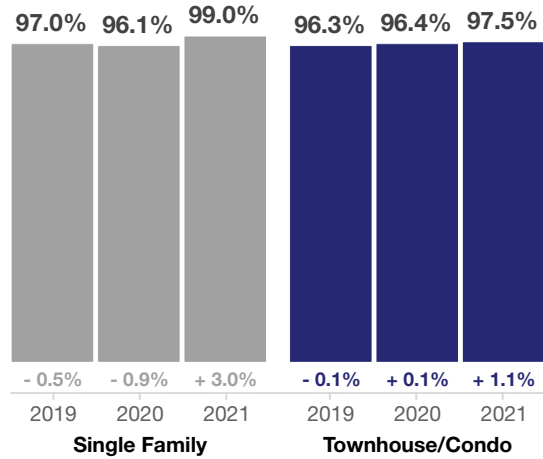
Historical Average Sales Price by Month



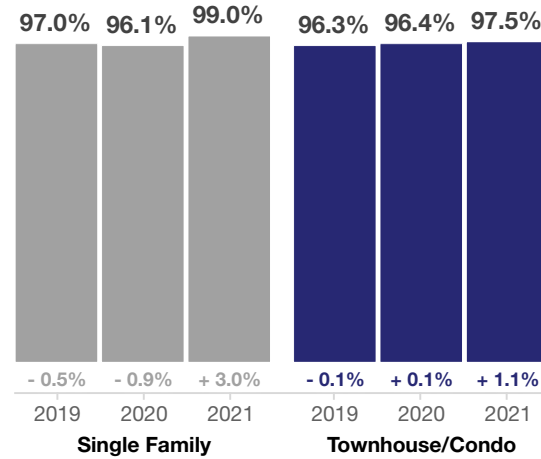
Percent of List Price Received

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.

January



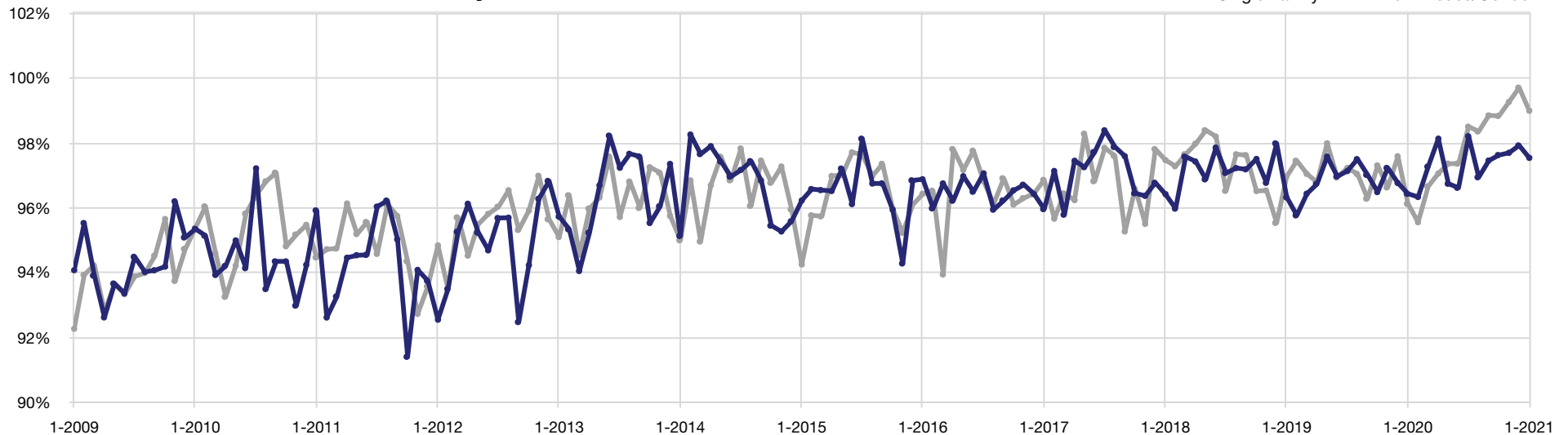
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2020	95.5%	- 2.0%	96.3%	+ 0.6%
Mar-2020	96.6%	- 0.4%	97.3%	+ 0.9%
Apr-2020	97.0%	+ 0.2%	98.1%	+ 1.4%
May-2020	97.3%	- 0.7%	96.7%	- 0.9%
Jun-2020	97.3%	+ 0.4%	96.6%	- 0.4%
Jul-2020	98.5%	+ 1.3%	98.2%	+ 1.1%
Aug-2020	98.3%	+ 1.3%	96.9%	- 0.6%
Sep-2020	98.8%	+ 2.6%	97.4%	+ 0.4%
Oct-2020	98.8%	+ 1.5%	97.6%	+ 1.1%
Nov-2020	99.3%	+ 2.8%	97.7%	+ 0.5%
Dec-2020	99.7%	+ 2.2%	97.9%	+ 1.2%
Jan-2021	99.0%	+ 3.0%	97.5%	+ 1.1%
12-Month Avg*	98.3%	+ 1.3%	97.4%	+ 0.6%

* Pct. of List Price Received for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

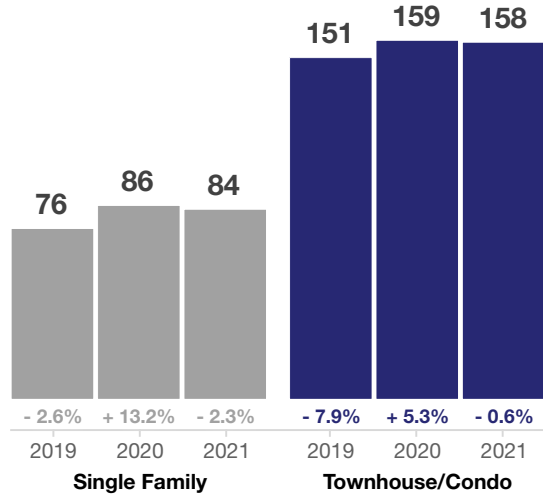


Housing Affordability Index

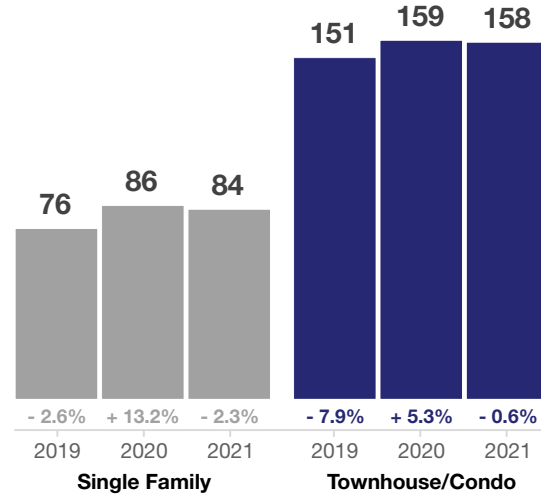
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January

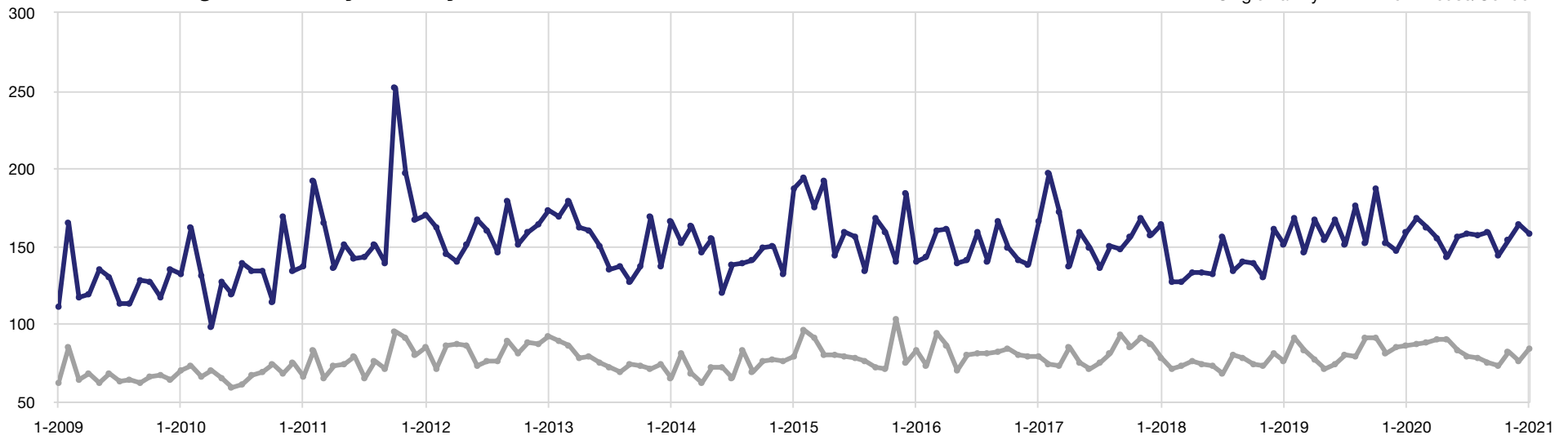


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2020	87	- 4.4%	168	0.0%
Mar-2020	88	+ 6.0%	162	+ 11.0%
Apr-2020	90	+ 16.9%	155	- 7.2%
May-2020	90	+ 26.8%	143	- 7.1%
Jun-2020	83	+ 12.2%	156	- 6.6%
Jul-2020	79	- 1.3%	158	+ 4.6%
Aug-2020	78	- 1.3%	157	- 10.8%
Sep-2020	75	- 17.6%	159	+ 4.6%
Oct-2020	73	- 19.8%	144	- 23.0%
Nov-2020	82	+ 1.2%	154	+ 1.3%
Dec-2020	76	- 10.6%	164	+ 11.6%
Jan-2021	84	- 2.3%	158	- 0.6%
12-Month Avg	82	0.0%	157	- 2.5%

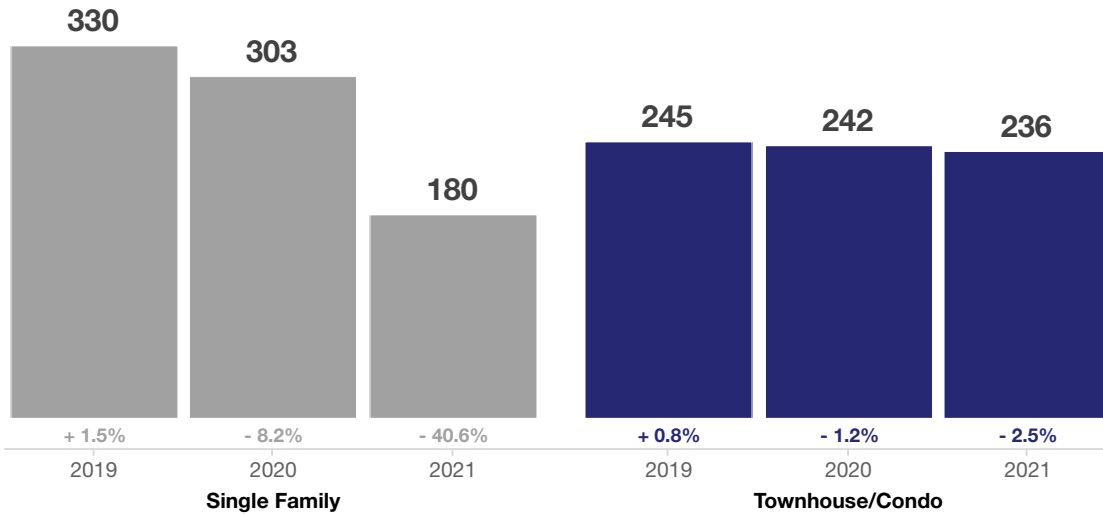
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

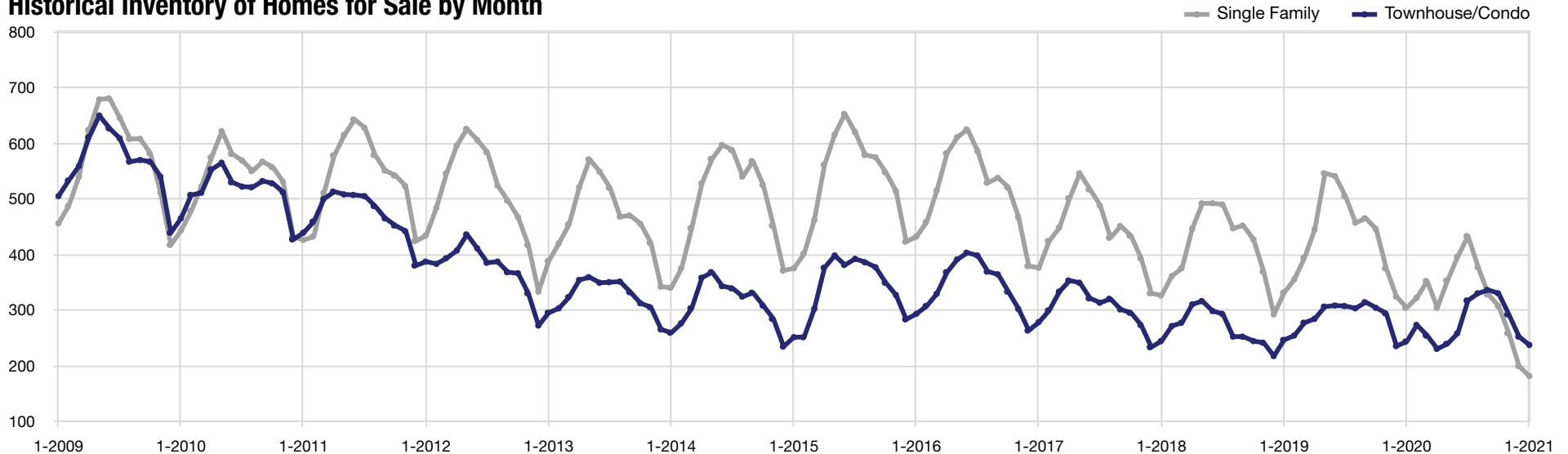
The number of properties available for sale in active status at the end of a given month.

January



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2020	321	- 9.3%	272	+ 7.5%
Mar-2020	351	- 10.7%	253	- 8.3%
Apr-2020	303	- 31.8%	229	- 19.1%
May-2020	352	- 35.4%	238	- 22.0%
Jun-2020	395	- 26.9%	257	- 16.3%
Jul-2020	432	- 14.3%	316	+ 3.3%
Aug-2020	376	- 17.5%	329	+ 8.9%
Sep-2020	327	- 29.5%	335	+ 7.0%
Oct-2020	306	- 31.2%	329	+ 8.6%
Nov-2020	257	- 31.3%	291	- 0.7%
Dec-2020	198	- 38.7%	251	+ 7.3%
Jan-2021	180	- 40.6%	236	- 2.5%
12-Month Avg	317	- 26.1%	278	- 2.5%

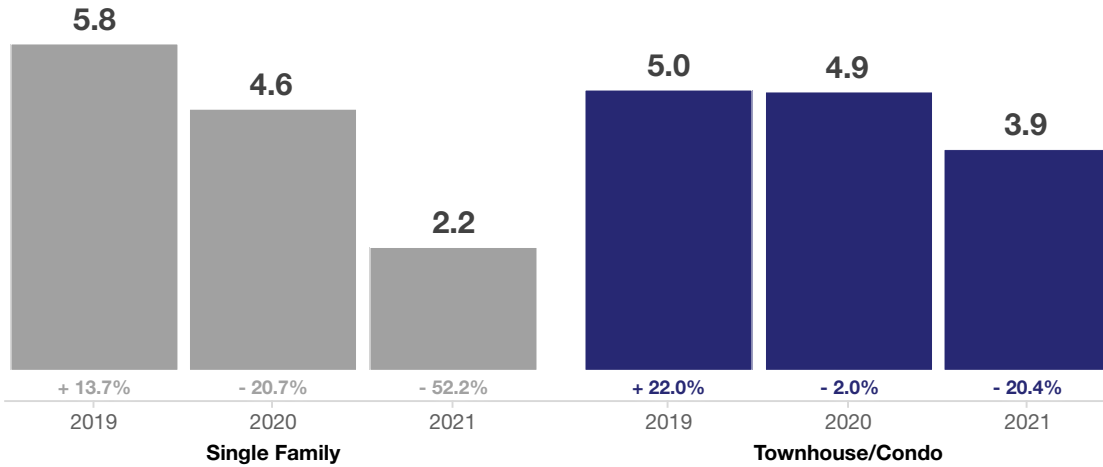
Historical Inventory of Homes for Sale by Month



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.

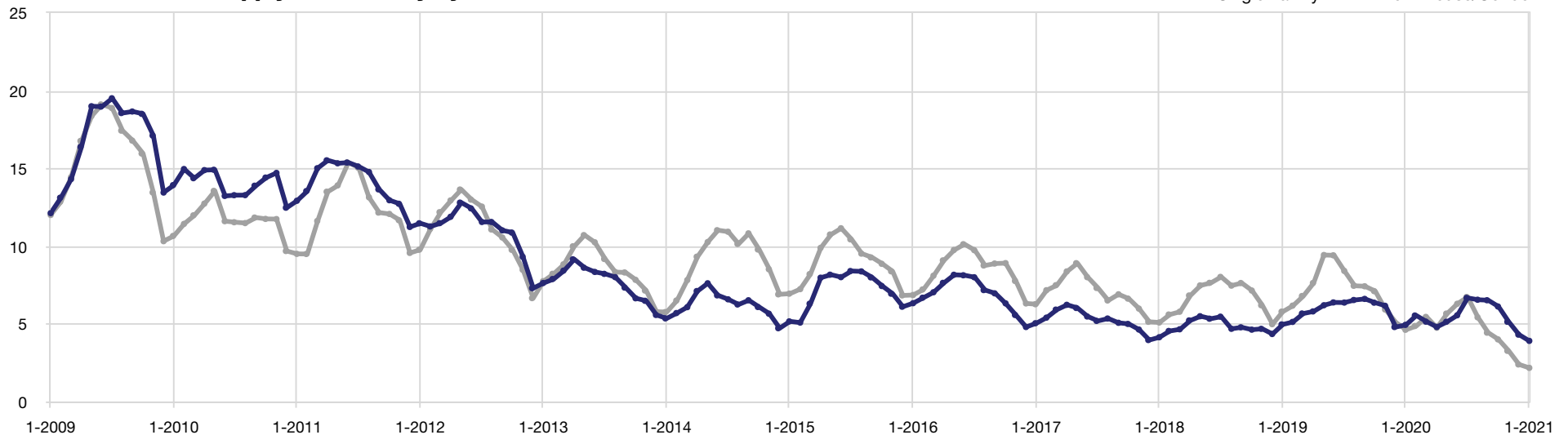
January



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2020	4.9	- 21.0%	5.5	+ 7.8%
Mar-2020	5.4	- 20.6%	5.1	- 10.5%
Apr-2020	4.7	- 38.2%	4.8	- 17.2%
May-2020	5.7	- 39.4%	5.1	- 17.7%
Jun-2020	6.3	- 33.0%	5.5	- 14.1%
Jul-2020	6.7	- 20.2%	6.7	+ 4.7%
Aug-2020	5.4	- 27.0%	6.5	0.0%
Sep-2020	4.4	- 40.5%	6.5	- 1.5%
Oct-2020	4.0	- 43.7%	6.1	- 4.7%
Nov-2020	3.3	- 44.1%	5.1	- 17.7%
Dec-2020	2.4	- 52.9%	4.3	- 10.4%
Jan-2021	2.2	- 52.2%	3.9	- 20.4%
12-Month Avg*	4.6	- 35.2%	5.4	- 7.9%

* Months Supply for all properties from February 2020 through January 2021. 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	1-2020	1-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		141	145	+ 2.8%	141	145	+ 2.8%
Pending Sales		98	126	+ 28.6%	98	126	+ 28.6%
Closed Sales		86	146	+ 69.8%	86	146	+ 69.8%
Days on Market Until Sale		106	83	- 21.7%	106	83	- 21.7%
Median Sales Price		\$433,000	\$455,000	+ 5.1%	\$433,000	\$455,000	+ 5.1%
Average Sales Price		\$487,778	\$534,128	+ 9.5%	\$487,778	\$534,128	+ 9.5%
Percent of List Price Received		96.2%	98.2%	+ 2.1%	96.2%	98.2%	+ 2.1%
Housing Affordability Index		110	114	+ 3.6%	110	114	+ 3.6%
Inventory of Homes for Sale		545	416	- 23.7%	—	—	—
Months Supply of Inventory		4.7	2.9	- 38.3%	—	—	—