

Monthly Indicators

Greater Waterbury 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 14.8 percent for Single Family homes and 32.0 percent for Townhouse/Condo homes. Pending Sales increased 24.4 percent for Single Family homes and 20.8 percent for Townhouse/Condo homes. Inventory decreased 10.1 percent for Single Family homes but increased 10.6 percent for Townhouse/Condo homes.

Median Sales Price increased 7.4 percent to \$174,000 for Single Family homes and 28.1 percent to \$124,900 for Townhouse/Condo homes. Days on Market increased 17.7 percent for Single Family homes and 31.4 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 21.9 percent for Single Family homes but increased 2.0 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

+ 23.2%

Change in
Closed Sales
All Properties

+ 7.3%

Change in
Median Sales Price
All Properties

- 5.7%

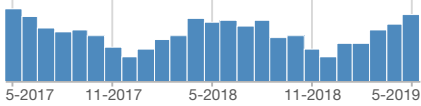
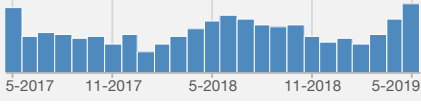
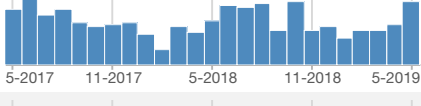
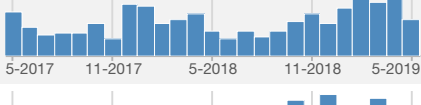
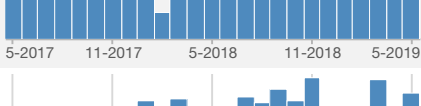
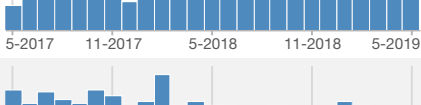
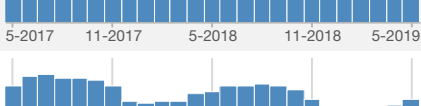
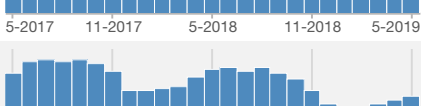
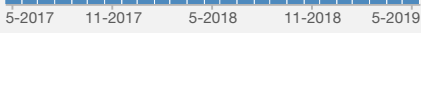
Change in
Homes for Sale
All Properties

This report covers residential real estate activity in the Greater Waterbury Board of REALTORS® Association service area. Percent changes are calculated using rounded figures.

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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		263	302	+ 14.8%	1,090	1,125	+ 3.2%
Pending Sales		164	204	+ 24.4%	655	749	+ 14.4%
Closed Sales		147	189	+ 28.6%	602	687	+ 14.1%
Days on Market Until Sale		62	73	+ 17.7%	73	86	+ 17.8%
Median Sales Price		\$162,000	\$174,000	+ 7.4%	\$156,011	\$169,000	+ 8.3%
Average Sales Price		\$198,265	\$208,082	+ 5.0%	\$185,544	\$200,466	+ 8.0%
Percent of List Price Received		97.4%	98.2%	+ 0.8%	97.3%	97.7%	+ 0.4%
Housing Affordability Index		266	251	- 5.6%	277	258	- 6.9%
Inventory of Homes for Sale		833	749	- 10.1%	—	—	—
Months Supply of Inventory		6.4	5.0	- 21.9%	—	—	—

Townhouse/Condo Market Overview

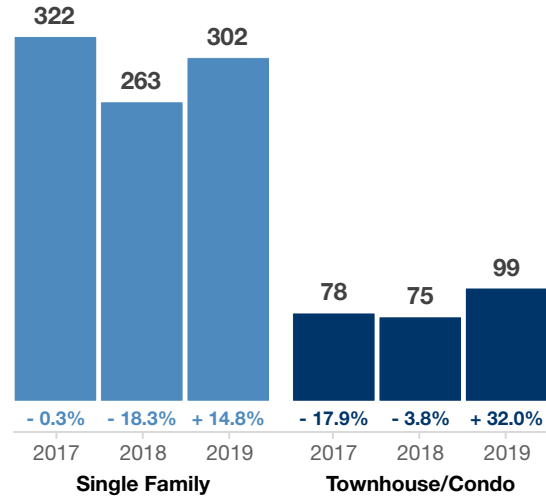
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.

Key Metrics	Historical Sparkbars	5-2018	5-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		75	99	+ 32.0%	345	360	+ 4.3%
Pending Sales		53	64	+ 20.8%	220	237	+ 7.7%
Closed Sales		56	61	+ 8.9%	200	228	+ 14.0%
Days on Market Until Sale		51	67	+ 31.4%	72	87	+ 20.8%
Median Sales Price		\$97,500	\$124,900	+ 28.1%	\$100,000	\$110,000	+ 10.0%
Average Sales Price		\$135,810	\$148,107	+ 9.1%	\$136,872	\$149,984	+ 9.6%
Percent of List Price Received		97.7%	96.2%	- 1.5%	96.3%	96.9%	+ 0.6%
Housing Affordability Index		443	350	- 21.0%	432	397	- 8.1%
Inventory of Homes for Sale		226	250	+ 10.6%	—	—	—
Months Supply of Inventory		4.9	5.0	+ 2.0%	—	—	—

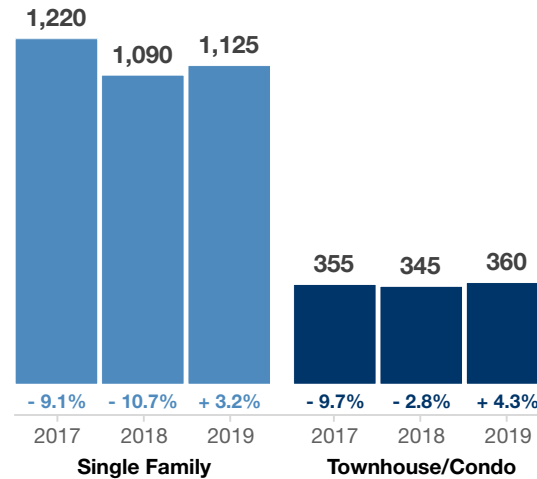
New Listings

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

May

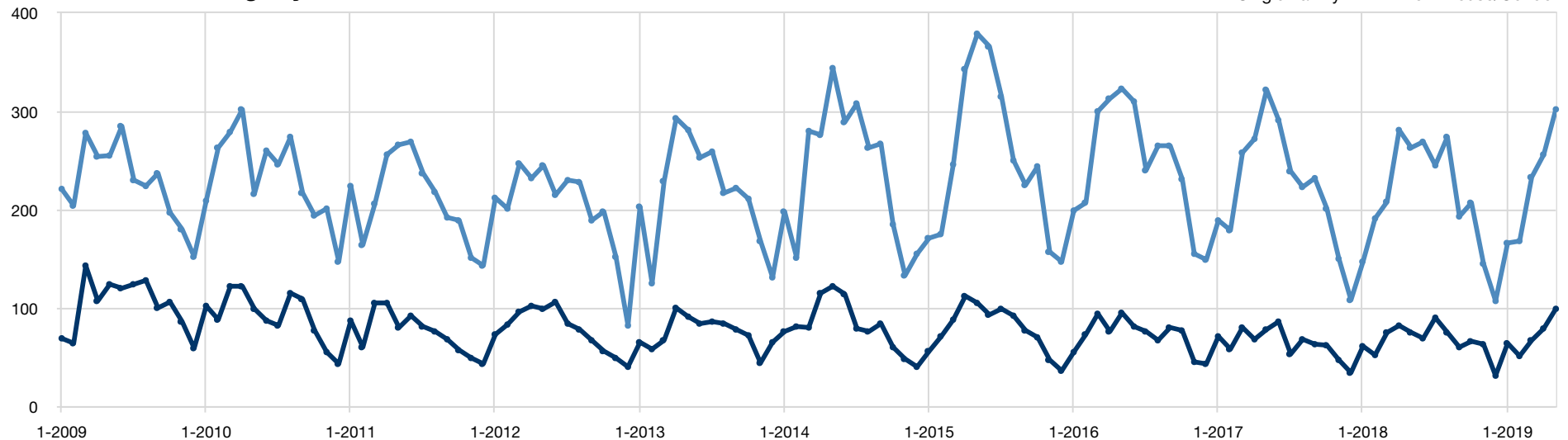


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	269	- 7.6%	69	- 19.8%
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%
12-Month Avg	214	+ 1.4%	68	+ 7.9%

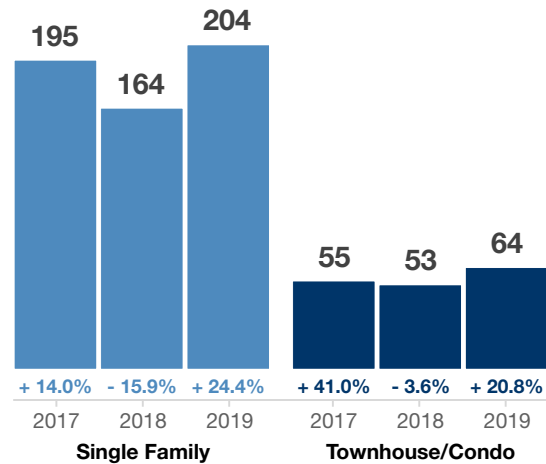
Historical New Listings by Month



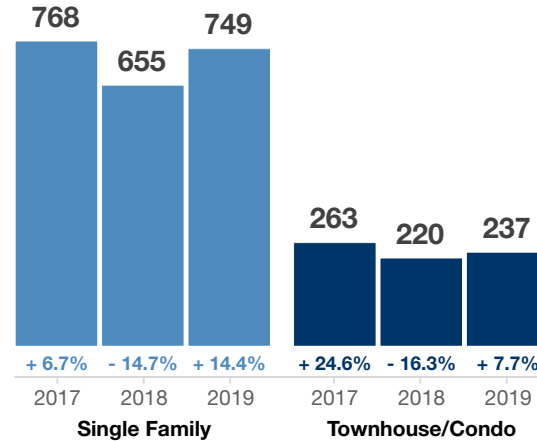
Pending Sales

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

May

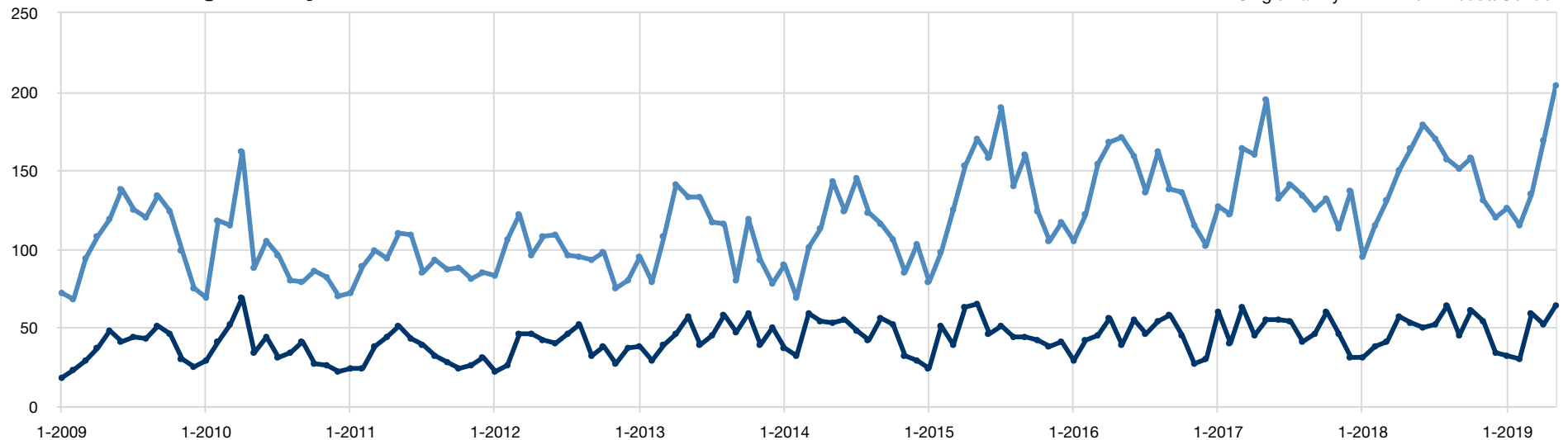


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	179	+ 35.6%	50	- 9.1%
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	126	+ 32.6%	32	+ 3.2%
Feb-2019	115	0.0%	30	- 21.1%
Mar-2019	135	+ 3.1%	59	+ 43.9%
Apr-2019	169	+ 12.7%	52	- 8.8%
May-2019	204	+ 24.4%	64	+ 20.8%
12-Month Avg	151	+ 15.3%	50	+ 8.7%

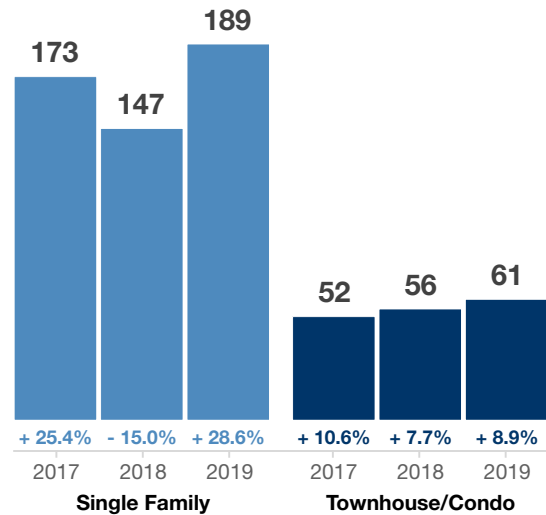
Historical Pending Sales by Month



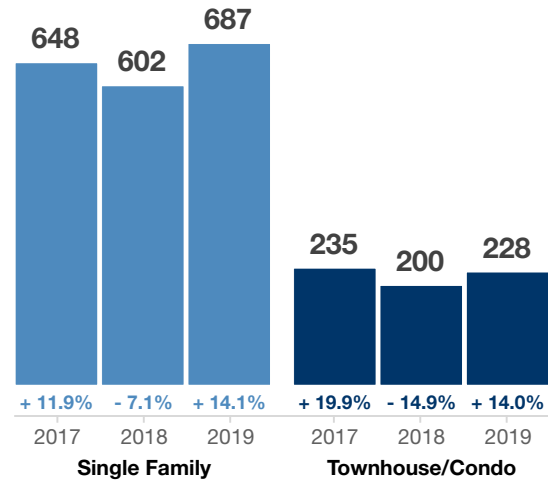
Closed Sales

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

May

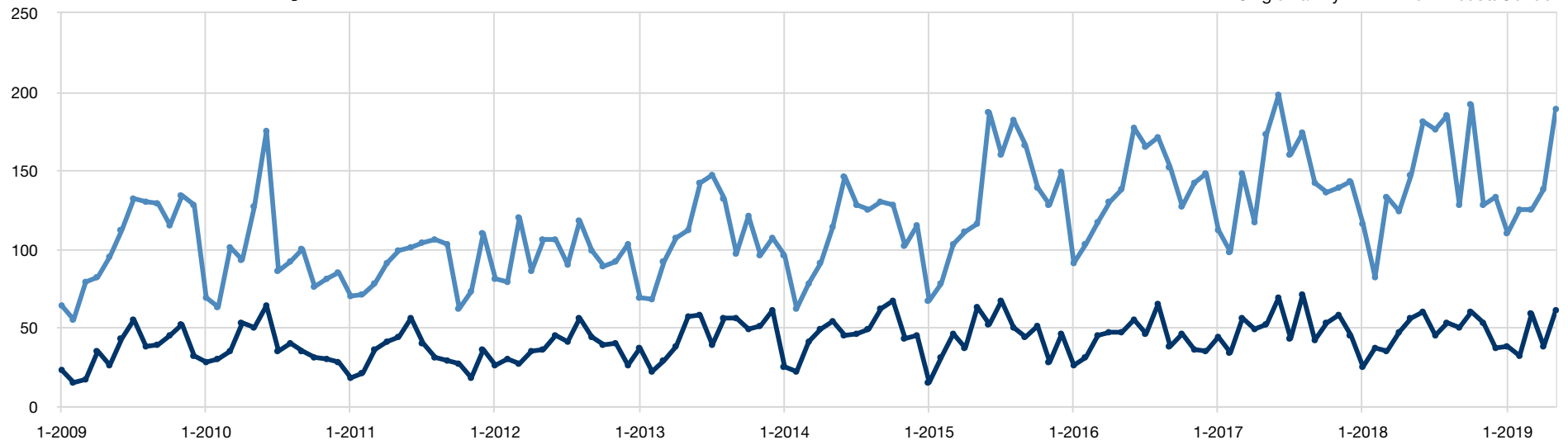


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	181	- 8.6%	60	- 13.0%
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	189	+ 28.6%	61	+ 8.9%
12-Month Avg	151	+ 7.1%	49	+ 2.1%

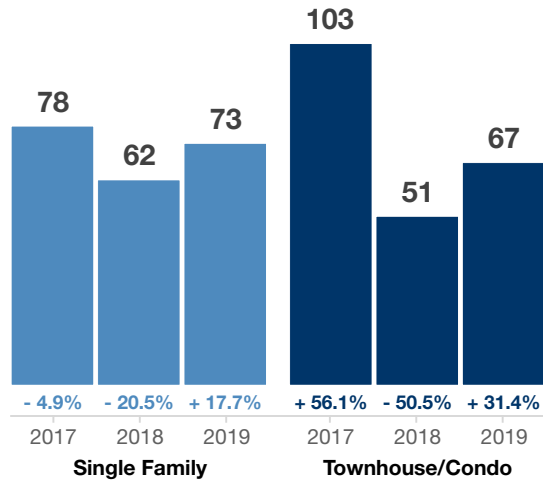
Historical Closed Sales by Month



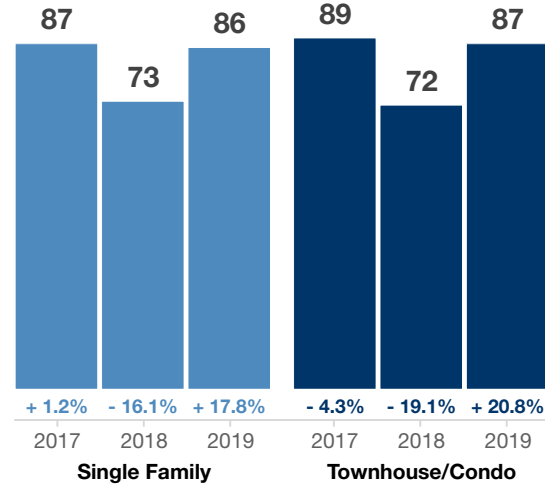
Days on Market Until Sale

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

May



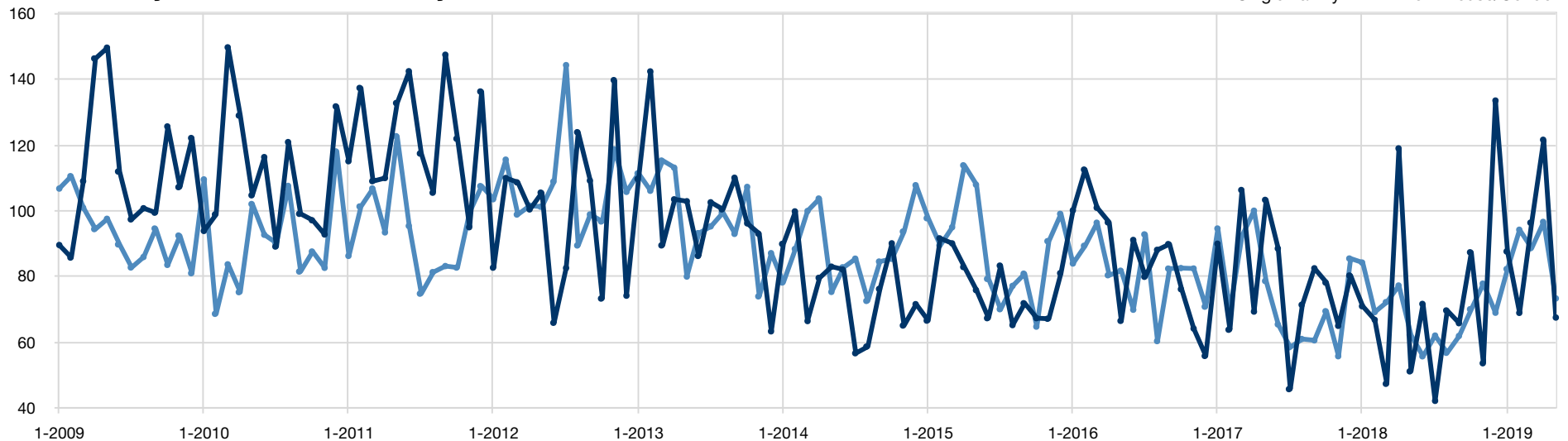
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	55	- 15.4%	71	- 19.3%
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%
12-Month Avg*	72	+ 7.0%	79	+ 7.7%

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

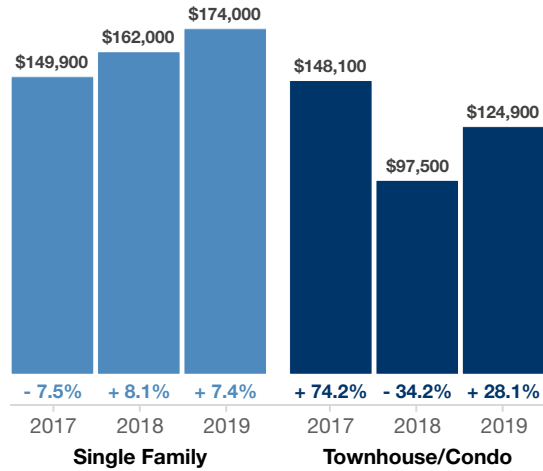
Historical Days on Market Until Sale by Month



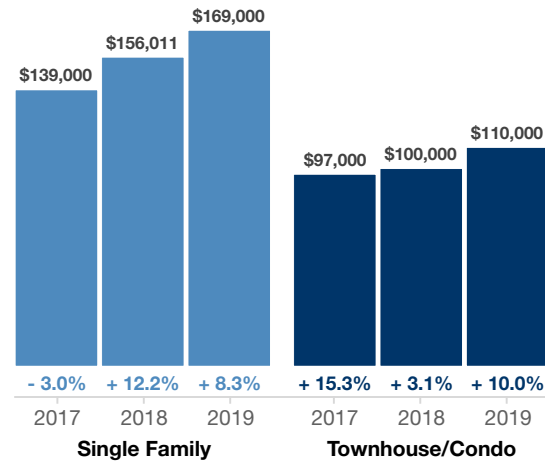
Median Sales Price

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



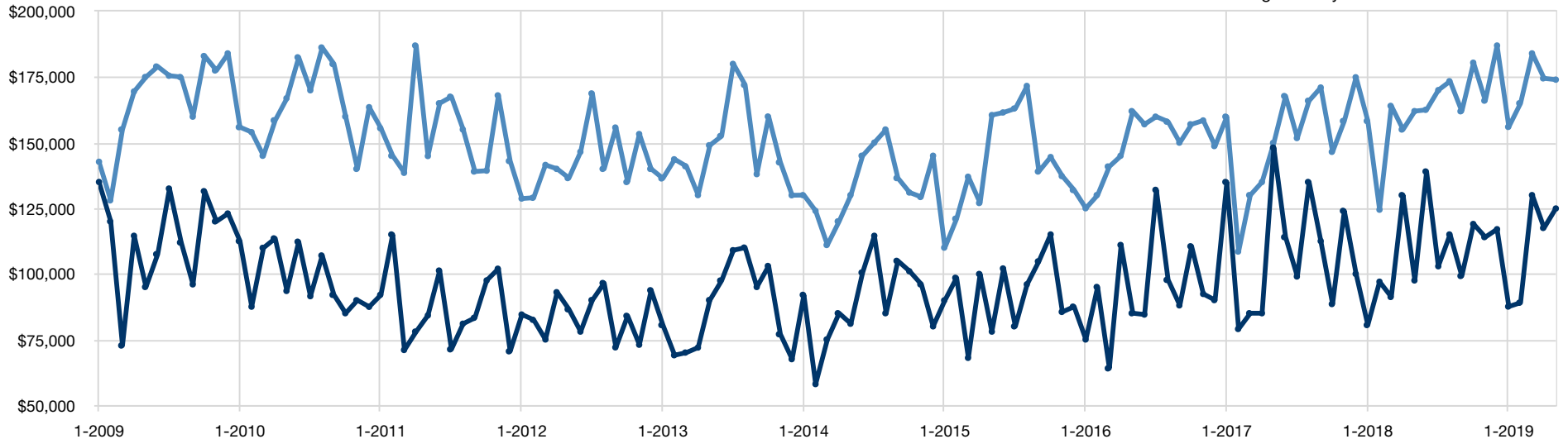
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	\$162,500	- 3.1%	\$139,000	+ 21.9%
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	\$174,000	+ 7.4%	\$124,900	+ 28.1%
12-Month Avg*	\$170,000	+ 6.3%	\$114,450	+ 7.0%

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

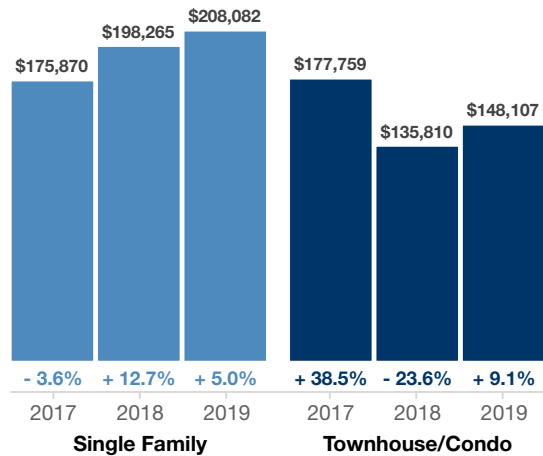
Historical Median Sales Price by Month



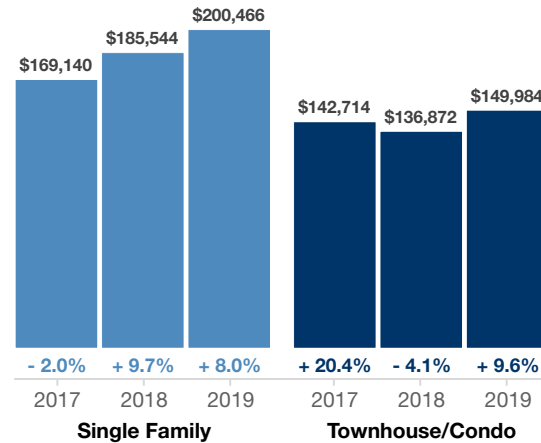
Average Sales Price

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

May



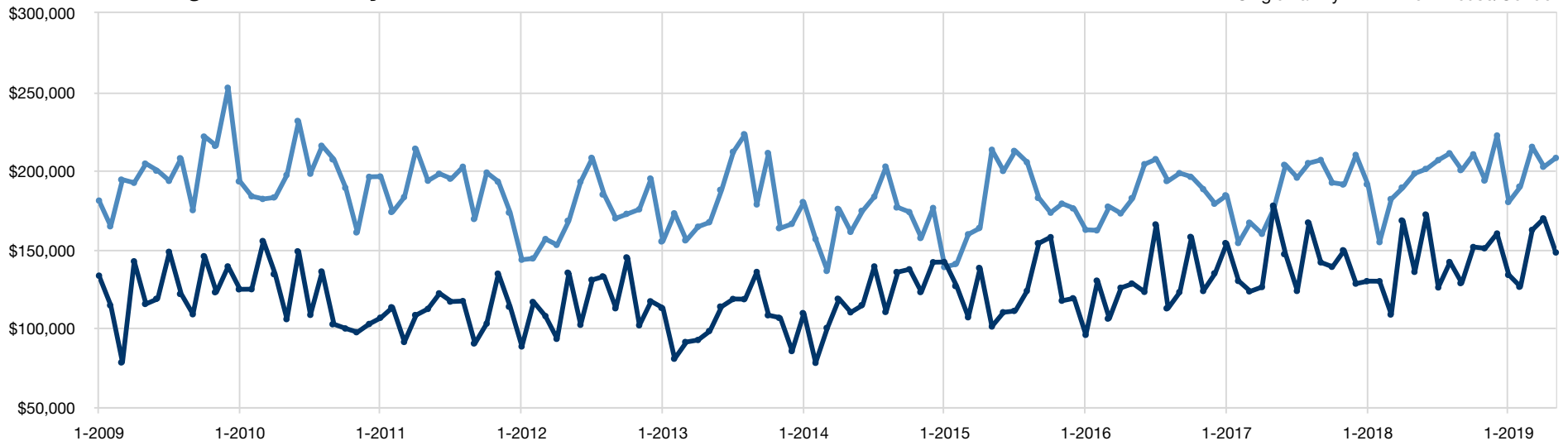
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	\$201,099	- 1.3%	\$172,149	+ 17.1%
Jul-2018	\$206,709	+ 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	\$208,082	+ 5.0%	\$148,107	+ 9.1%
12-Month Avg*	\$204,394	+ 4.6%	\$148,695	+ 4.8%

* 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

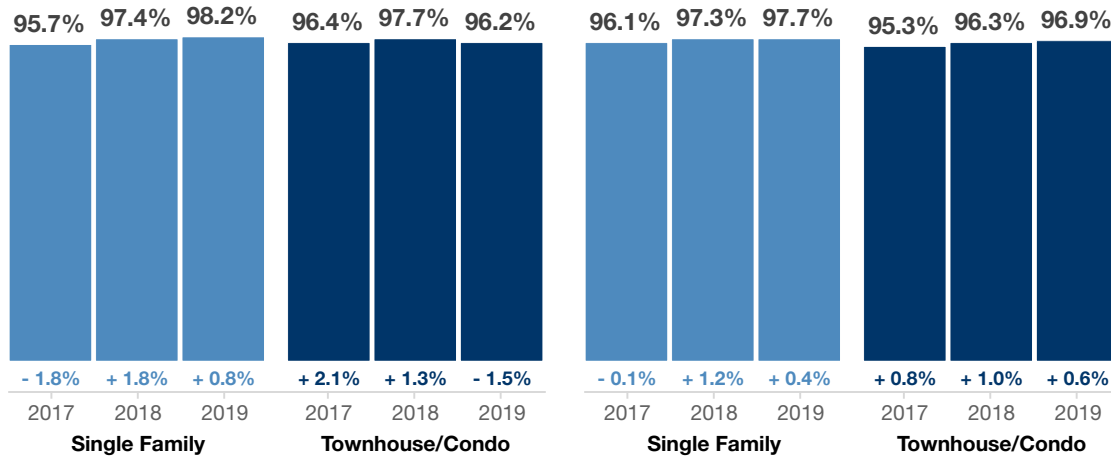


Percent of List Price Received

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

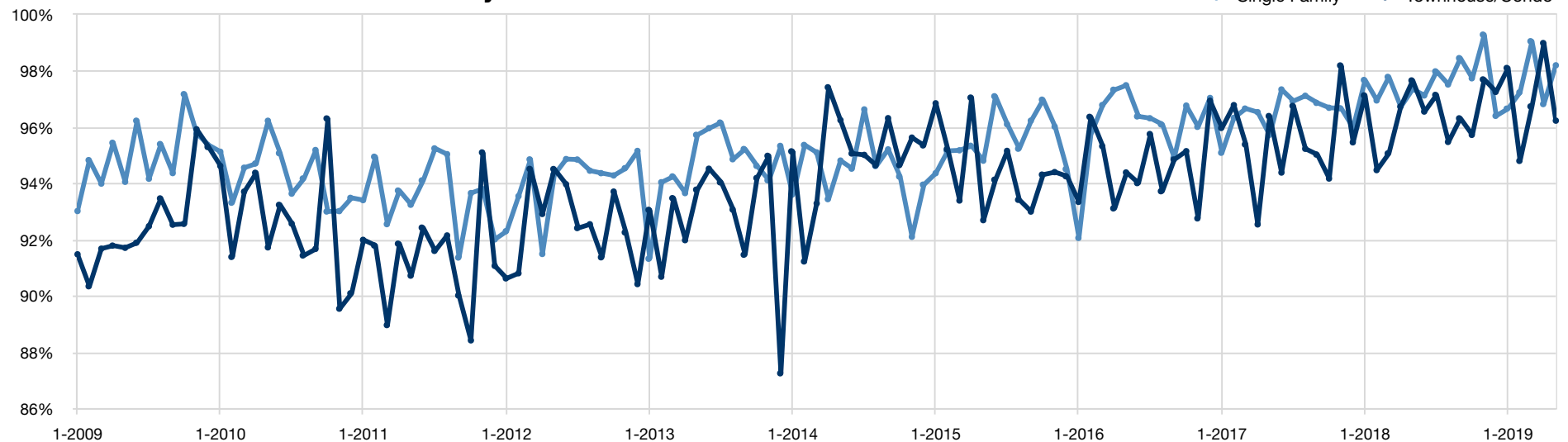
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	97.1%	- 0.2%	96.6%	+ 2.3%
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	98.2%	+ 0.8%	96.2%	- 1.5%
12-Month Avg*	97.7%	+ 0.7%	96.7%	+ 0.9%

* 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

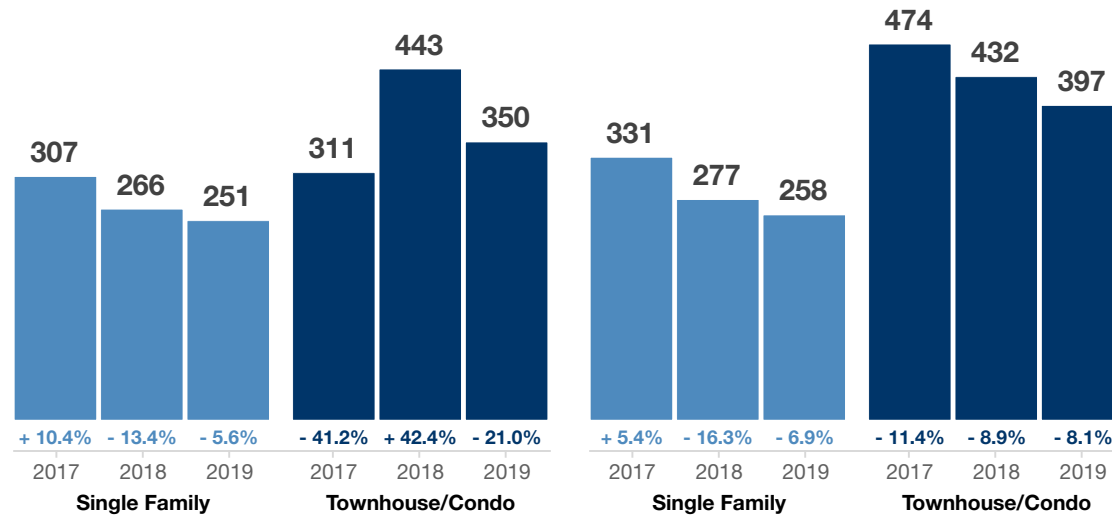


Housing Affordability Index

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.

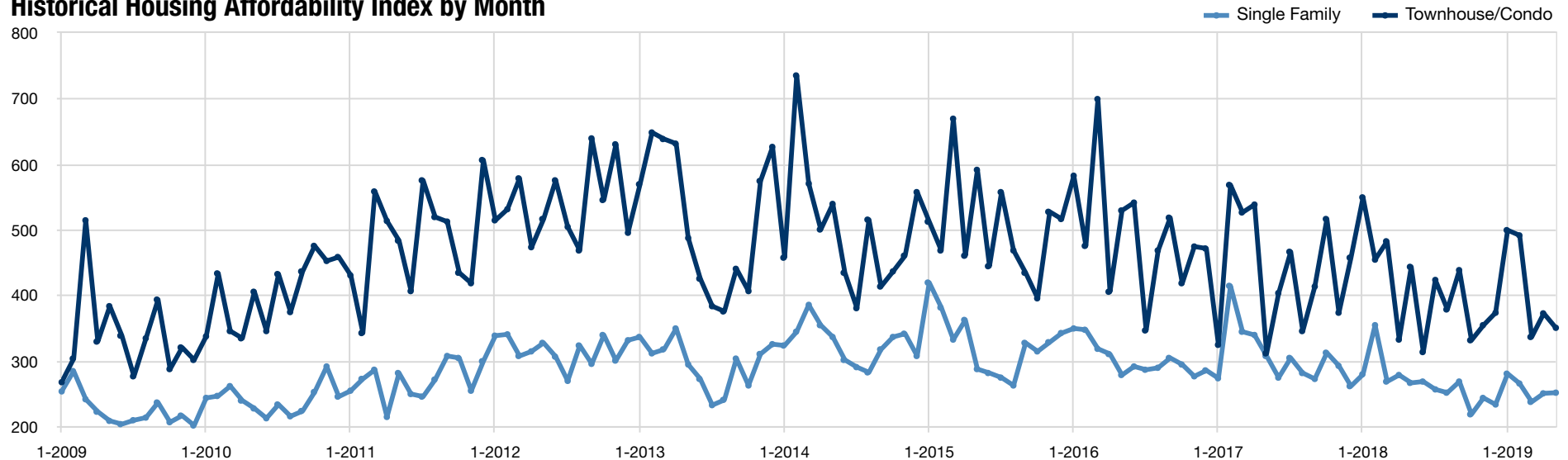
May

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	268	- 2.2%	313	- 22.3%
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	251	- 5.6%	350	- 21.0%
12-Month Avg	252	- 12.2%	388	- 11.0%

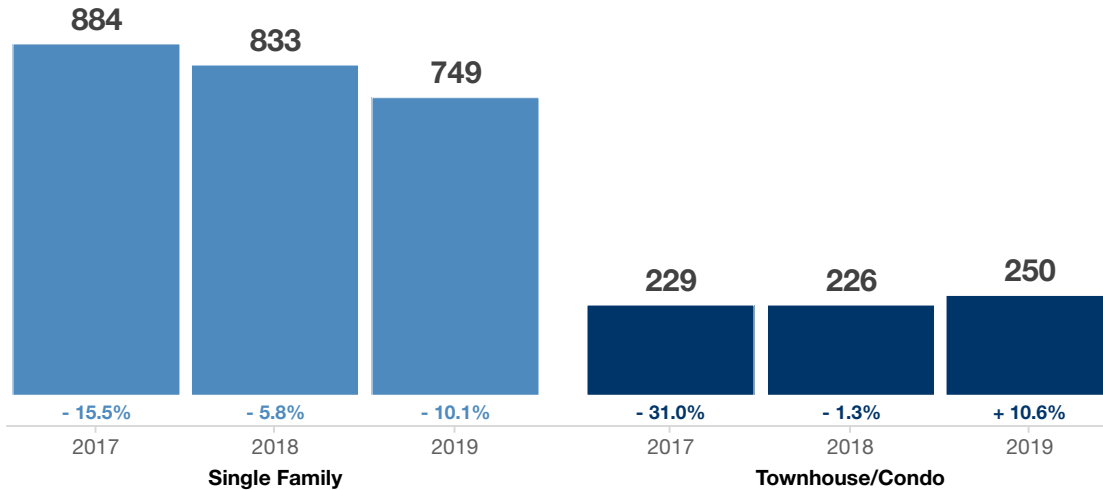
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

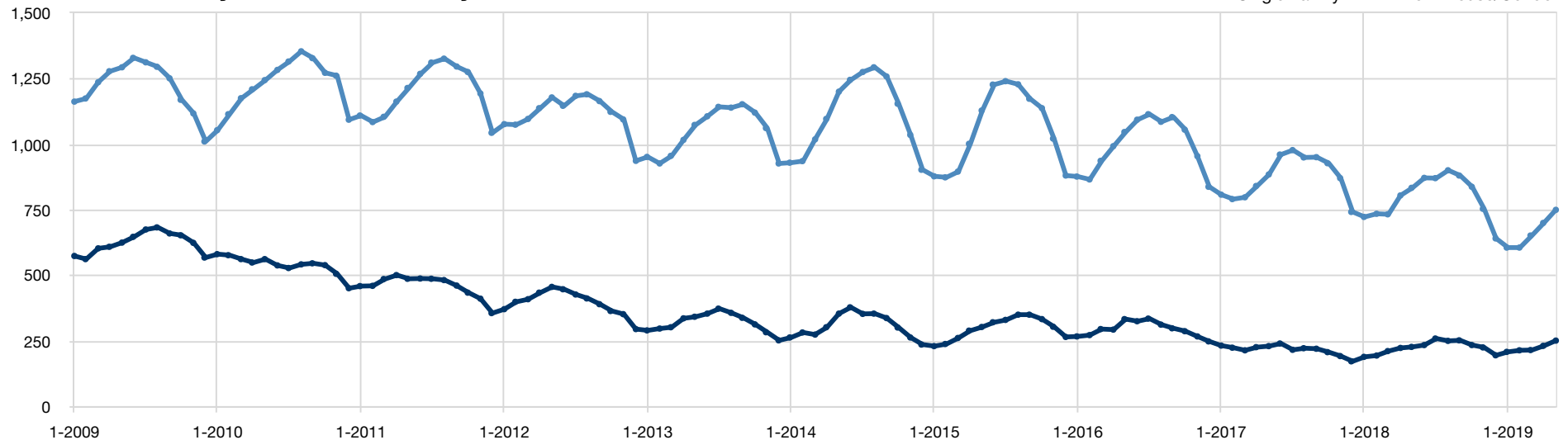
The number of properties available for sale in active status at the end of a given month.

May



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	871	- 9.3%	233	- 2.5%
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	605	- 17.6%	213	+ 10.4%
Mar-2019	651	- 11.1%	214	+ 1.9%
Apr-2019	699	- 13.1%	230	+ 3.6%
May-2019	749	- 10.1%	250	+ 10.6%
12-Month Avg	755	- 11.2%	230	+ 10.6%

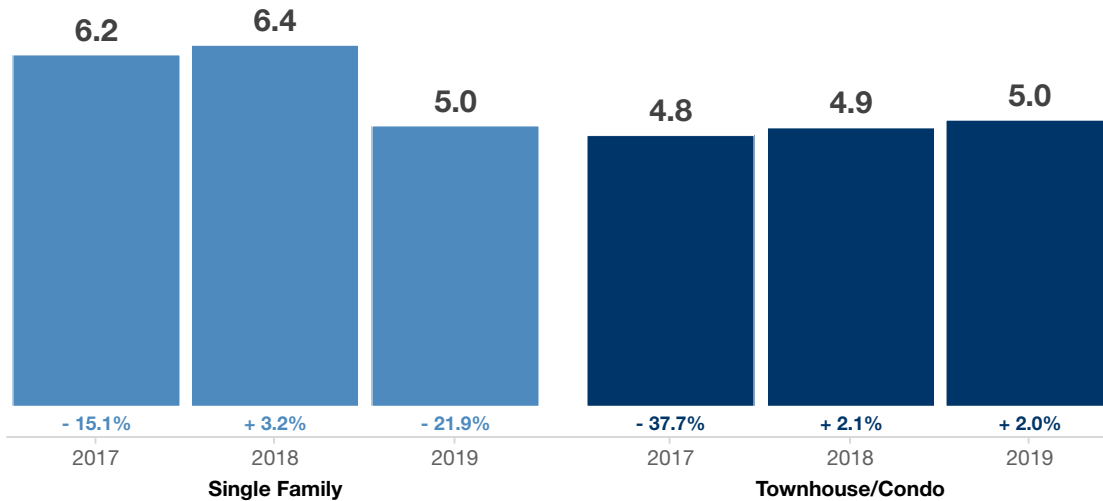
Historical Inventory of Homes for Sale by Month



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.

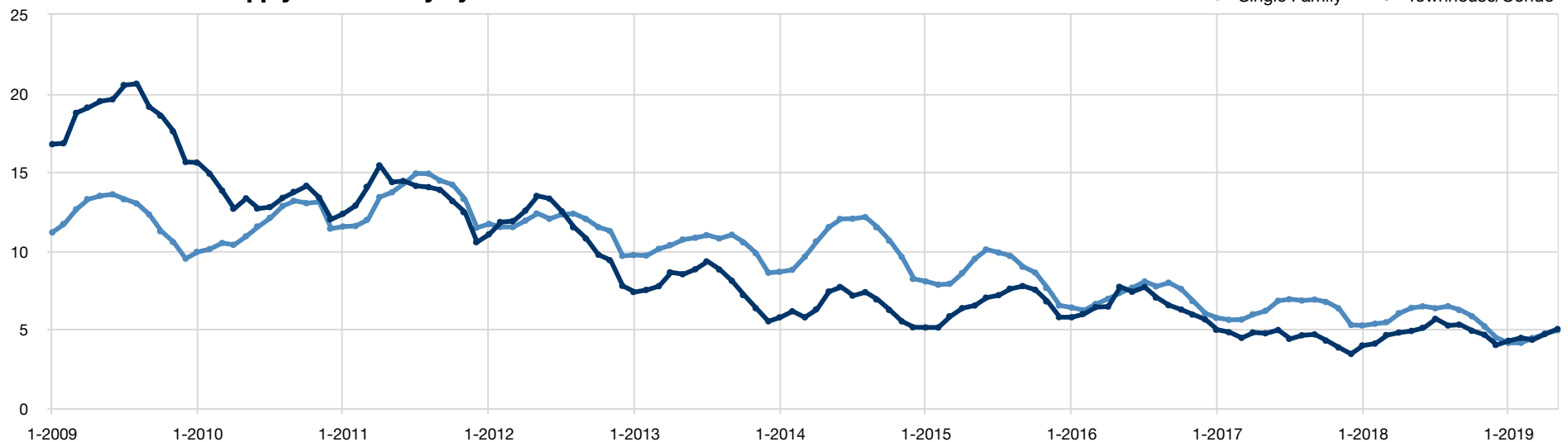
May



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jun-2018	6.5	- 4.4%	5.1	+ 2.0%
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	4.1	- 24.1%	4.5	+ 9.8%
Mar-2019	4.4	- 20.0%	4.3	- 6.5%
Apr-2019	4.7	- 21.7%	4.7	- 2.1%
May-2019	5.0	- 21.9%	5.0	+ 2.0%
12-Month Avg*	5.3	- 14.6%	4.8	+ 9.6%

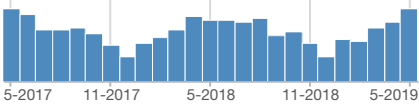
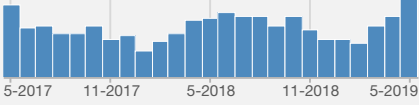
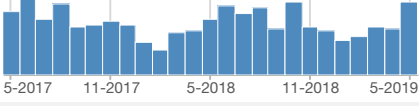
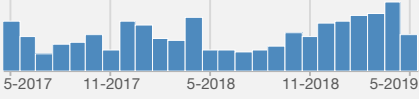

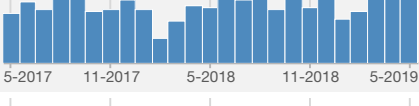
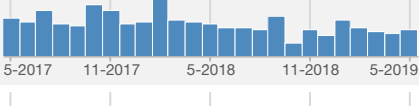
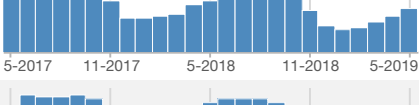
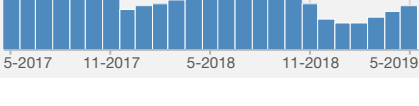
* Months Supply for all properties from June 2018 through May 2019. This is not the average of the individual figures above.

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		338	401	+ 18.6%	1,435	1,485	+ 3.5%
Pending Sales		217	268	+ 23.5%	875	986	+ 12.7%
Closed Sales		203	250	+ 23.2%	802	915	+ 14.1%
Days on Market Until Sale		59	72	+ 22.0%	72	86	+ 19.4%
Median Sales Price		\$148,100	\$158,900	+ 7.3%	\$141,800	\$157,000	+ 10.7%
Average Sales Price		\$181,036	\$193,448	+ 6.9%	\$173,406	\$187,873	+ 8.3%
Percent of List Price Received		97.4%	97.7%	+ 0.3%	97.1%	97.5%	+ 0.4%
Housing Affordability Index		291	275	- 5.5%	304	278	- 8.6%
Inventory of Homes for Sale		1,059	999	- 5.7%	—	—	—
Months Supply of Inventory		6.0	5.0	- 16.7%	—	—	—