

Monthly Indicators

Greater Bridgeport 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 3.9 percent for Single Family homes but increased 6.8 percent for Townhouse/Condo homes. Pending Sales increased 16.9 percent for Single Family homes and 8.6 percent for Townhouse/Condo homes. Inventory decreased 12.0 percent for Single Family homes and 17.1 percent for Townhouse/Condo homes.

Median Sales Price increased 12.3 percent to \$328,750 for Single Family homes and 8.4 percent to \$149,000 for Townhouse/Condo homes. Days on Market increased 63.6 percent for Single Family homes and 32.2 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 12.3 percent for Single Family homes and 19.1 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

- 14.2%

Change in
Closed Sales
All Properties

+ 3.9%

Change in
Median Sales Price
All Properties

- 13.0%

Change in
Homes for Sale
All Properties

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

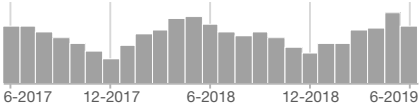
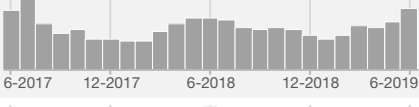
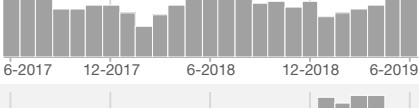
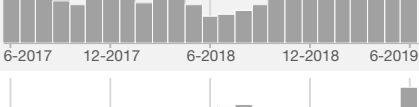
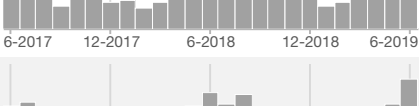
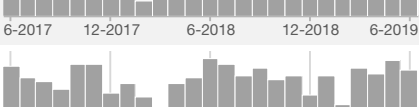
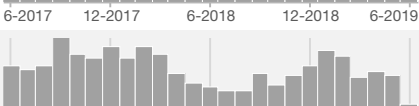
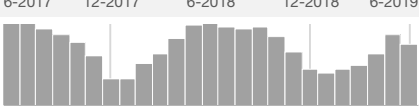
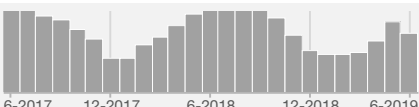

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Single Family Market Overview

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

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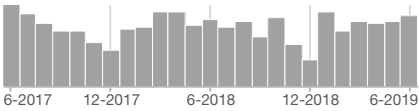
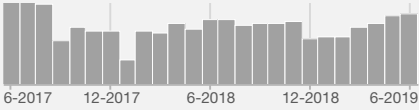
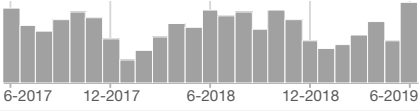
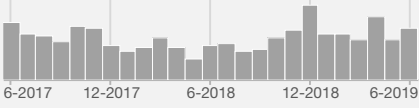
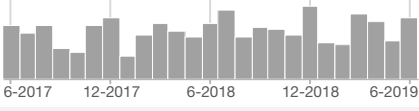
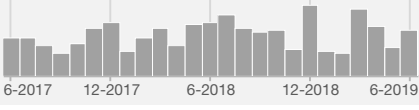


Key Metrics	Historical Sparkbars	6-2018	6-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		334	321	- 3.9%	1,844	1,775	- 3.7%
Pending Sales		231	270	+ 16.9%	1,095	1,156	+ 5.6%
Closed Sales		270	218	- 19.3%	1,021	1,032	+ 1.1%
Days on Market Until Sale		44	72	+ 63.6%	57	80	+ 40.4%
Median Sales Price		\$292,750	\$328,750	+ 12.3%	\$267,000	\$274,900	+ 3.0%
Average Sales Price		\$334,614	\$357,850	+ 6.9%	\$304,274	\$308,900	+ 1.5%
Percent of List Price Received		99.2%	98.5%	- 0.7%	97.9%	98.3%	+ 0.4%
Housing Affordability Index		149	133	- 10.7%	163	159	- 2.5%
Inventory of Homes for Sale		1,065	937	- 12.0%	—	—	—
Months Supply of Inventory		5.7	5.0	- 12.3%	—	—	—

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.

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Key Metrics	Historical Sparkbars	6-2018	6-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		74	79	+ 6.8%	436	438	+ 0.5%
Pending Sales		58	63	+ 8.6%	277	316	+ 14.1%
Closed Sales		60	65	+ 8.3%	281	289	+ 2.8%
Days on Market Until Sale		59	78	+ 32.2%	56	74	+ 32.1%
Median Sales Price		\$137,500	\$149,000	+ 8.4%	\$124,750	\$130,000	+ 4.2%
Average Sales Price		\$158,628	\$150,525	- 5.1%	\$146,969	\$146,112	- 0.6%
Percent of List Price Received		97.7%	96.5%	- 1.2%	96.9%	95.8%	- 1.1%
Housing Affordability Index		316	293	- 7.3%	349	336	- 3.7%
Inventory of Homes for Sale		240	199	- 17.1%	—	—	—
Months Supply of Inventory		4.7	3.8	- 19.1%	—	—	—

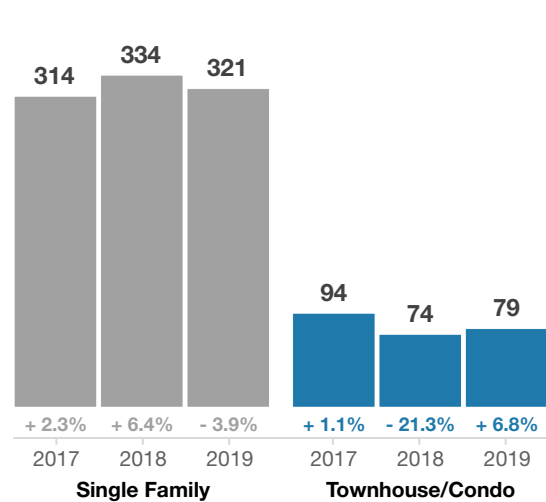
New Listings

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

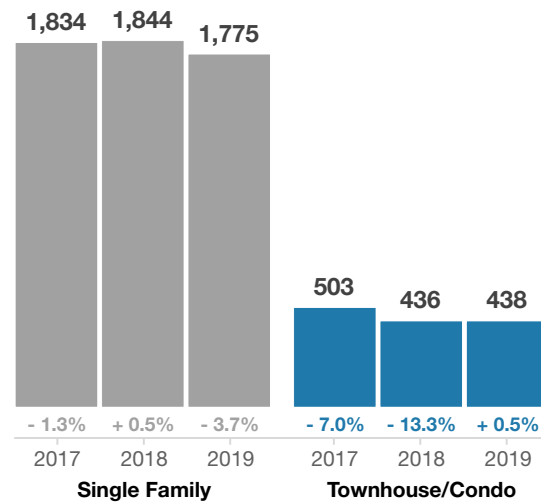
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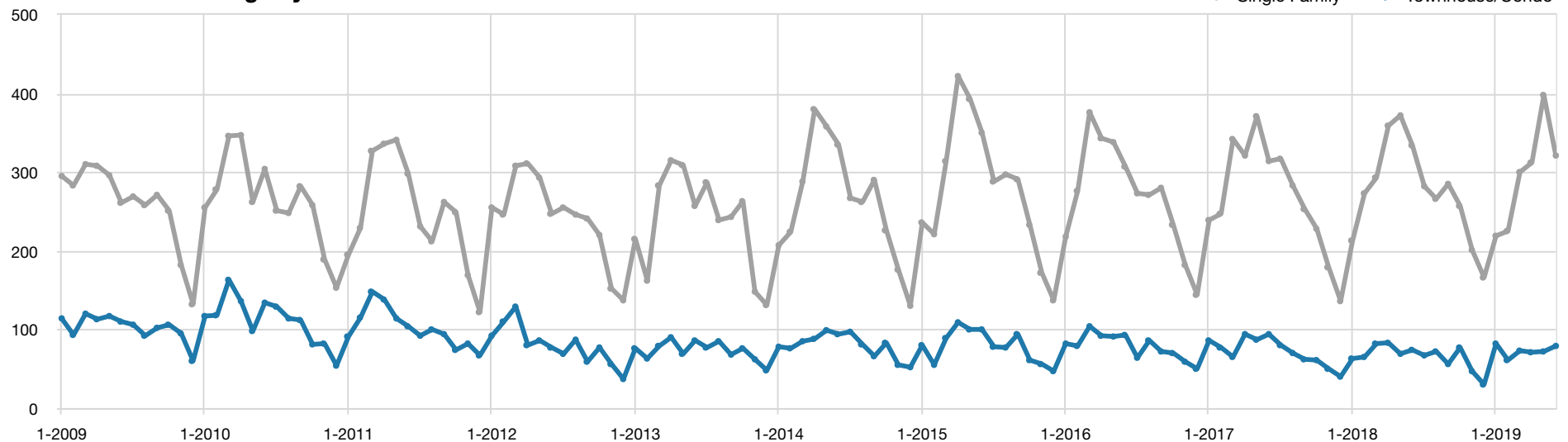


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	282	- 11.0%	67	- 16.3%
Aug-2018	266	- 6.0%	72	+ 2.9%
Sep-2018	285	+ 12.6%	56	- 9.7%
Oct-2018	257	+ 12.7%	77	+ 26.2%
Nov-2018	201	+ 12.3%	47	- 6.0%
Dec-2018	166	+ 22.1%	30	- 25.0%
Jan-2019	219	+ 2.8%	82	+ 30.2%
Feb-2019	225	- 17.6%	61	- 6.2%
Mar-2019	300	+ 2.4%	73	- 11.0%
Apr-2019	312	- 13.1%	71	- 14.5%
May-2019	398	+ 7.0%	72	+ 4.3%
Jun-2019	321	- 3.9%	79	+ 6.8%
12-Month Avg	269	- 0.4%	66	- 1.5%

Historical New Listings by Month



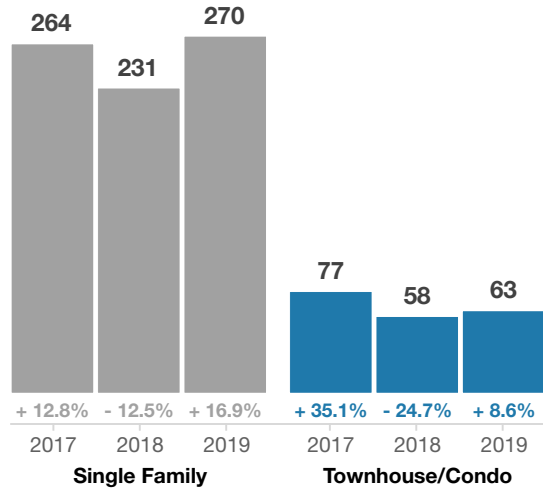
Pending Sales

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

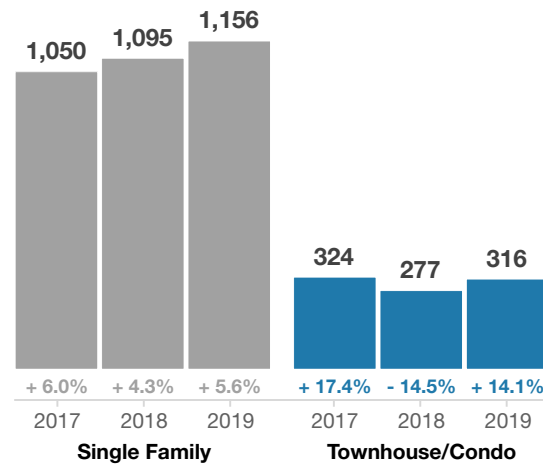
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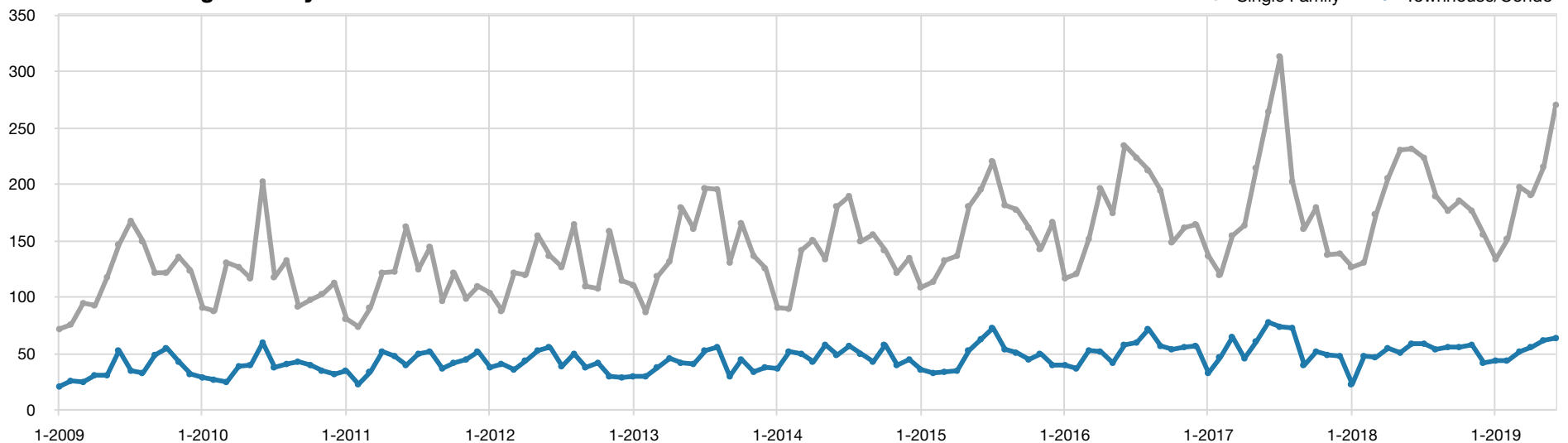


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	223	- 28.8%	58	- 20.5%
Aug-2018	189	- 6.4%	53	- 26.4%
Sep-2018	176	+ 10.0%	55	+ 41.0%
Oct-2018	185	+ 3.4%	55	+ 7.8%
Nov-2018	176	+ 28.5%	57	+ 18.8%
Dec-2018	155	+ 12.3%	41	- 12.8%
Jan-2019	133	+ 5.6%	43	+ 95.5%
Feb-2019	151	+ 16.2%	43	- 8.5%
Mar-2019	197	+ 13.9%	51	+ 10.9%
Apr-2019	190	- 7.3%	55	+ 1.9%
May-2019	215	- 6.5%	61	+ 22.0%
Jun-2019	270	+ 16.9%	63	+ 8.6%
12-Month Avg	188	+ 1.6%	53	+ 3.9%

Historical Pending Sales by Month



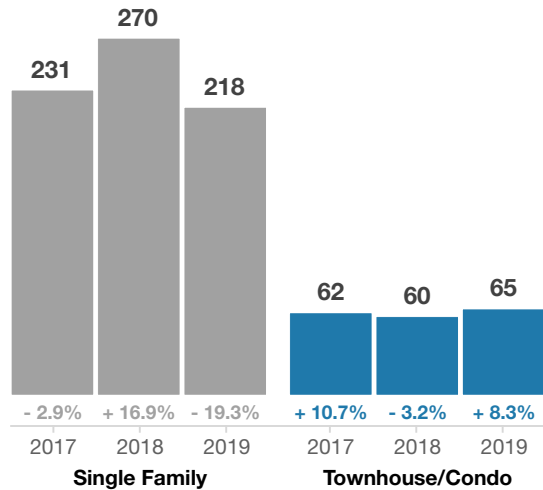
Closed Sales

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

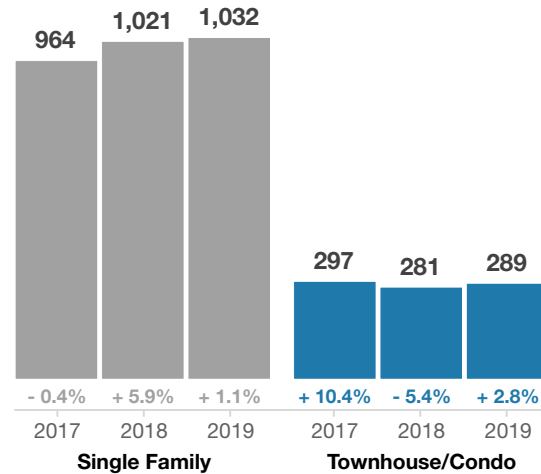
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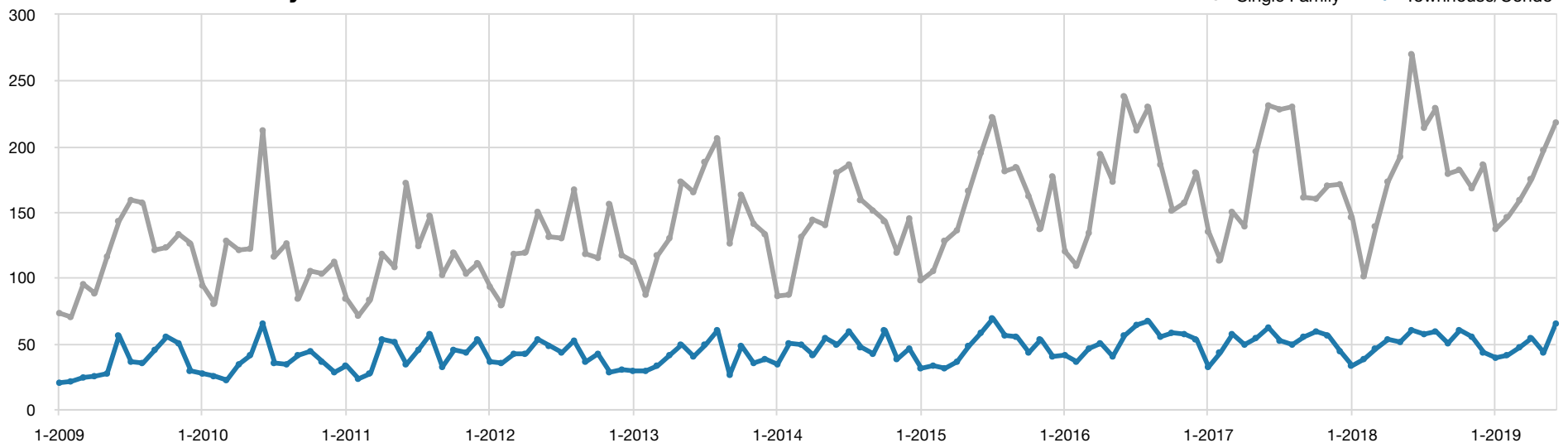


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	214	- 6.1%	57	+ 9.6%
Aug-2018	229	- 0.4%	59	+ 20.4%
Sep-2018	179	+ 11.2%	50	- 9.1%
Oct-2018	182	+ 13.8%	60	+ 1.7%
Nov-2018	168	- 1.2%	55	- 1.8%
Dec-2018	186	+ 8.8%	43	- 2.3%
Jan-2019	137	- 6.2%	39	+ 18.2%
Feb-2019	146	+ 44.6%	41	+ 7.9%
Mar-2019	159	+ 14.4%	47	+ 2.2%
Apr-2019	175	+ 1.2%	54	+ 1.9%
May-2019	197	+ 2.6%	43	- 15.7%
Jun-2019	218	- 19.3%	65	+ 8.3%
12-Month Avg	183	+ 2.8%	51	+ 2.0%

Historical Closed Sales by Month



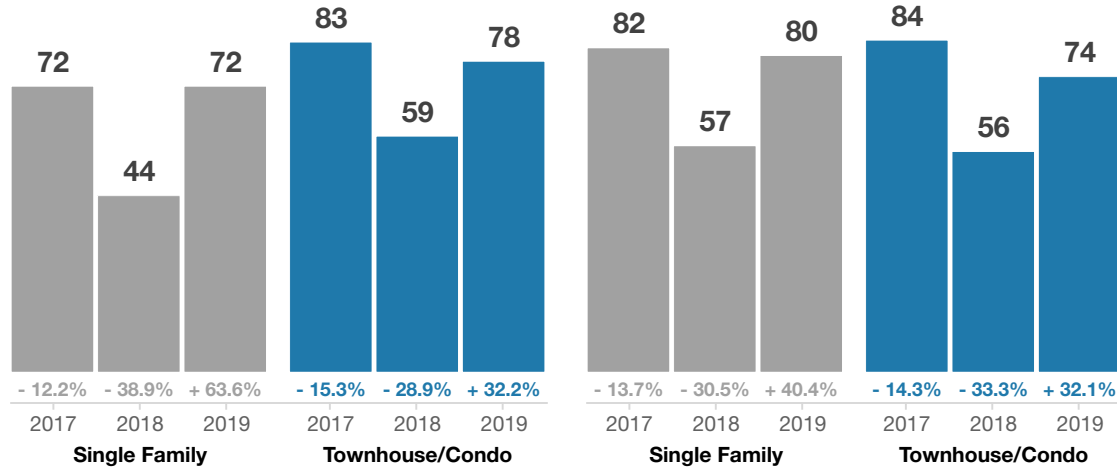
Days on Market Until Sale

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

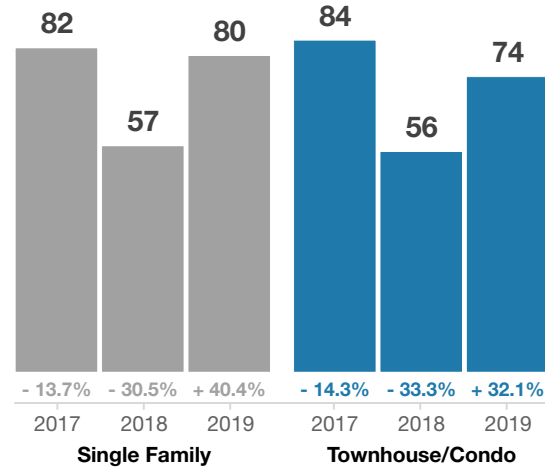
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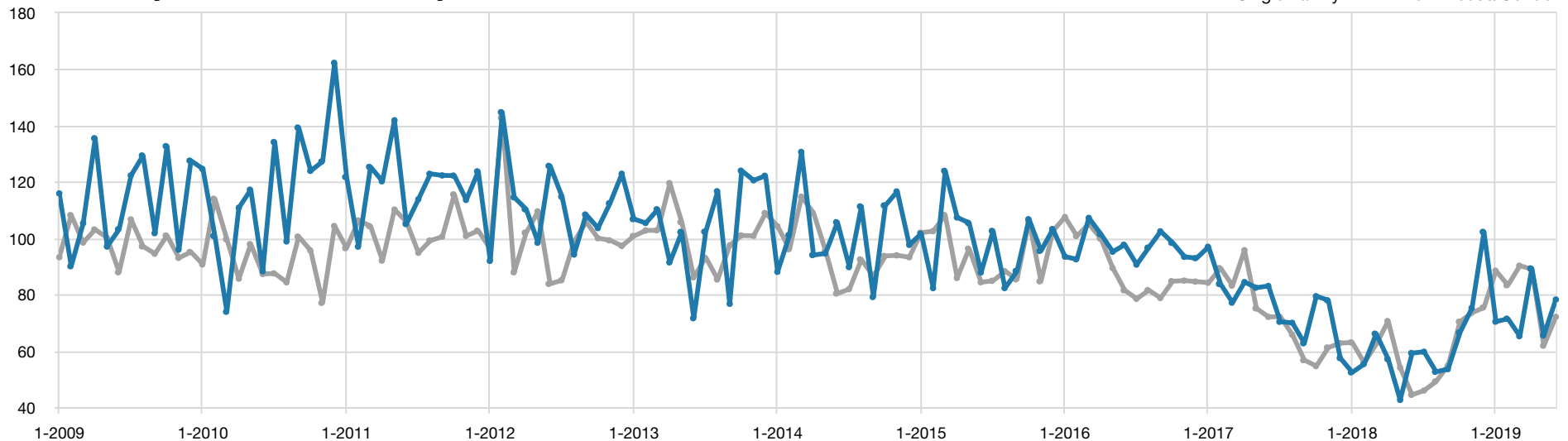
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	46	- 36.1%	60	- 14.3%
Aug-2018	49	- 25.8%	53	- 24.3%
Sep-2018	55	- 3.5%	53	- 15.9%
Oct-2018	70	+ 27.3%	66	- 16.5%
Nov-2018	74	+ 21.3%	75	- 3.8%
Dec-2018	75	+ 19.0%	102	+ 78.9%
Jan-2019	88	+ 39.7%	70	+ 34.6%
Feb-2019	83	+ 48.2%	71	+ 29.1%
Mar-2019	90	+ 45.2%	65	- 1.5%
Apr-2019	89	+ 25.4%	89	+ 56.1%
May-2019	62	+ 14.8%	65	+ 51.2%
Jun-2019	72	+ 63.6%	78	+ 32.2%
12-Month Avg*	69	+ 15.7%	70	+ 11.2%

* 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



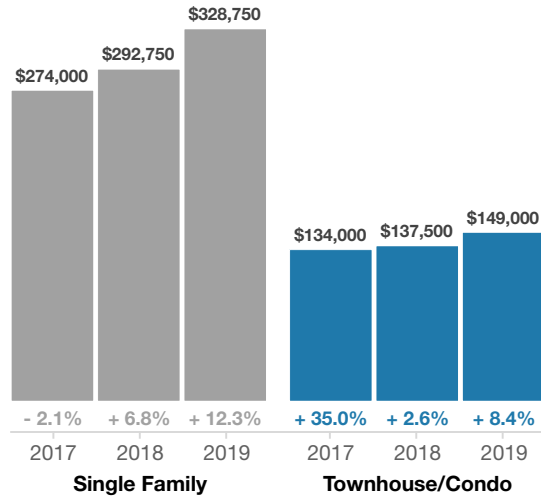
Median Sales Price

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

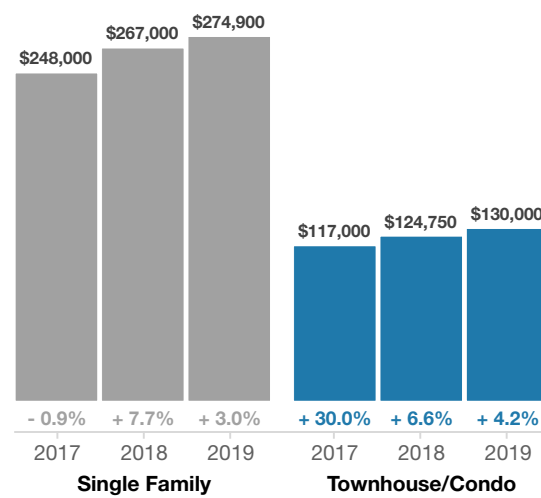
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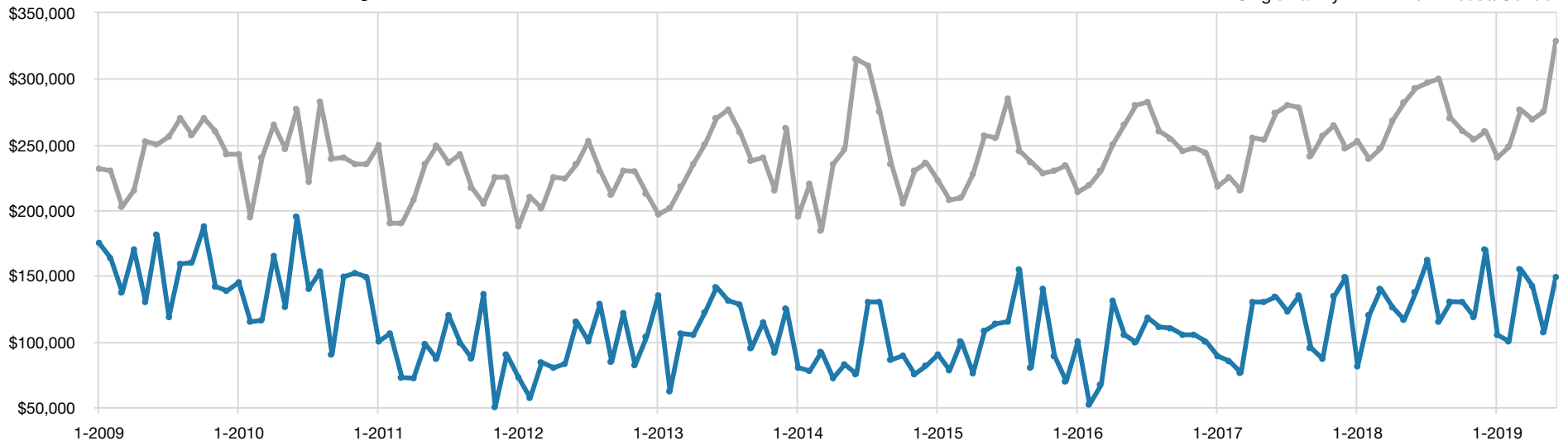
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	\$297,000	+ 6.1%	\$162,000	+ 32.0%
Aug-2018	\$300,000	+ 7.9%	\$115,000	- 14.8%
Sep-2018	\$270,000	+ 12.0%	\$130,250	+ 37.1%
Oct-2018	\$260,340	+ 1.5%	\$130,000	+ 49.9%
Nov-2018	\$253,800	- 4.0%	\$118,500	- 11.9%
Dec-2018	\$260,000	+ 5.3%	\$170,000	+ 14.1%
Jan-2019	\$240,000	- 5.0%	\$104,900	+ 29.5%
Feb-2019	\$248,250	+ 3.9%	\$100,000	- 16.7%
Mar-2019	\$276,500	+ 11.9%	\$155,000	+ 10.8%
Apr-2019	\$269,000	+ 0.4%	\$142,250	+ 12.9%
May-2019	\$275,000	- 2.4%	\$107,000	- 8.1%
Jun-2019	\$328,750	+ 12.3%	\$149,000	+ 8.4%
12-Month Avg*	\$273,250	+ 3.7%	\$132,000	+ 6.7%

* 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



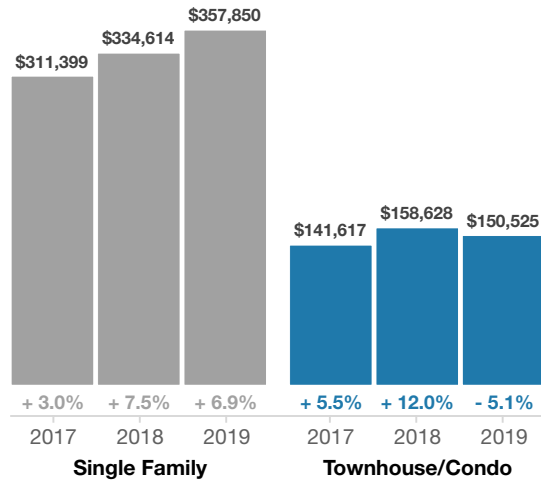
Average Sales Price

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

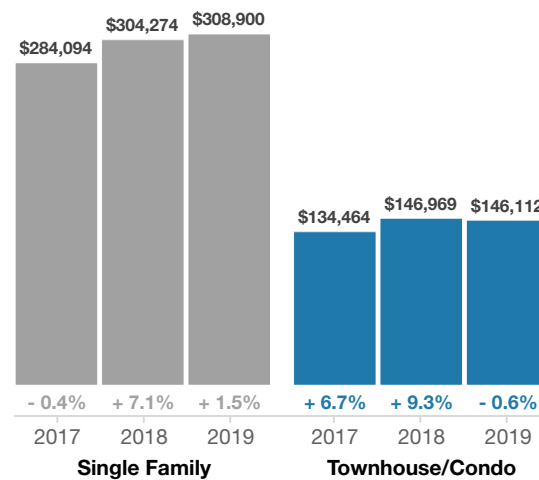
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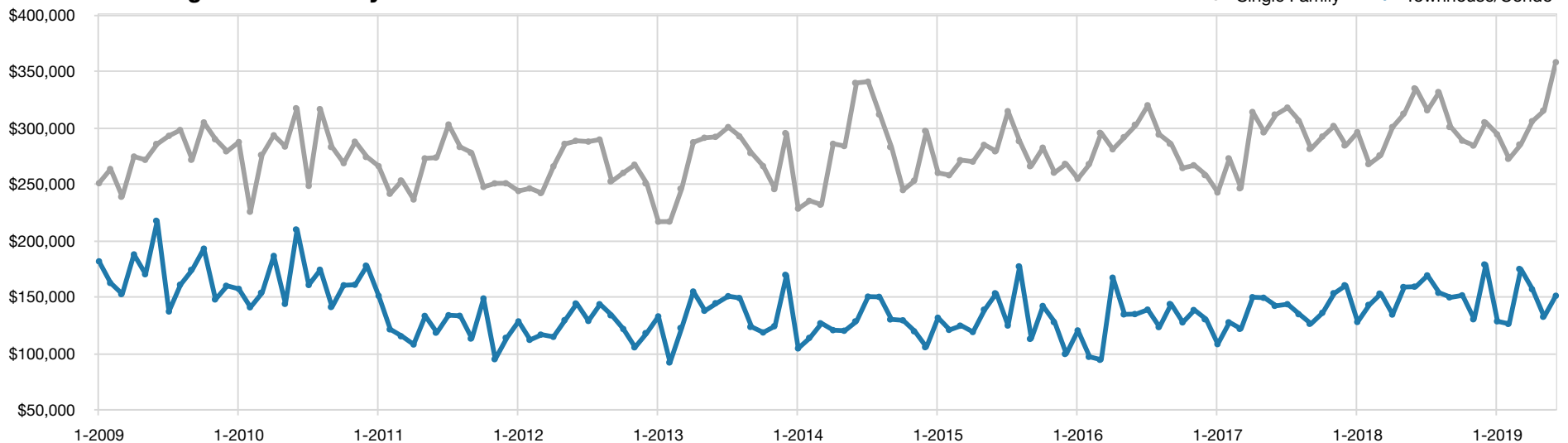
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	\$315,210	- 0.7%	\$168,590	+ 17.9%
Aug-2018	\$331,378	+ 8.4%	\$153,204	+ 14.2%
Sep-2018	\$300,387	+ 6.9%	\$149,132	+ 18.7%
Oct-2018	\$288,243	- 1.3%	\$150,908	+ 11.4%
Nov-2018	\$283,855	- 5.8%	\$129,696	- 15.1%
Dec-2018	\$304,517	+ 7.2%	\$178,313	+ 11.6%
Jan-2019	\$293,787	- 0.7%	\$127,876	+ 0.5%
Feb-2019	\$272,105	+ 1.7%	\$125,565	- 11.8%
Mar-2019	\$284,783	+ 3.5%	\$174,305	+ 14.3%
Apr-2019	\$305,490	+ 1.7%	\$156,350	+ 16.8%
May-2019	\$314,884	+ 0.9%	\$131,900	- 16.7%
Jun-2019	\$357,850	+ 6.9%	\$150,525	- 5.1%
12-Month Avg*	\$307,149	+ 1.9%	\$150,387	+ 4.5%

* 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



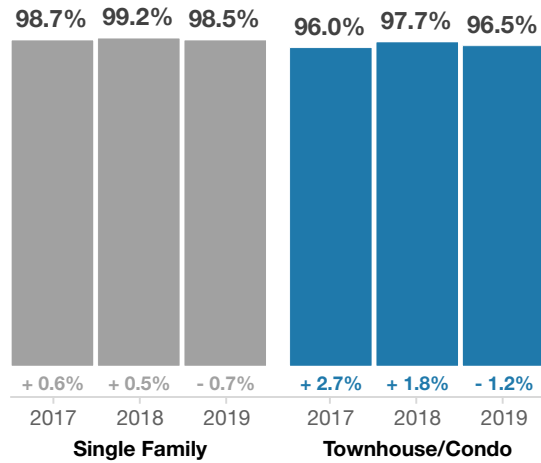
Percent of List Price Received

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.

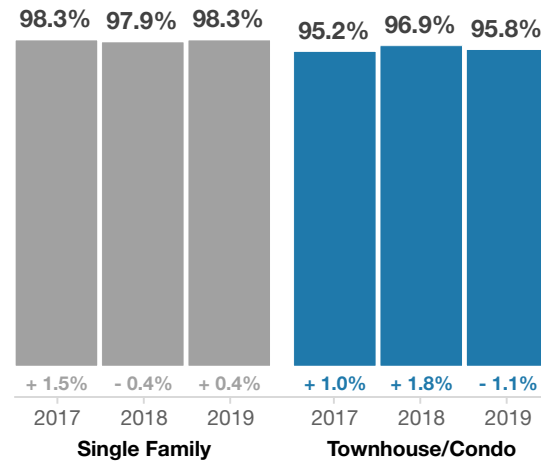
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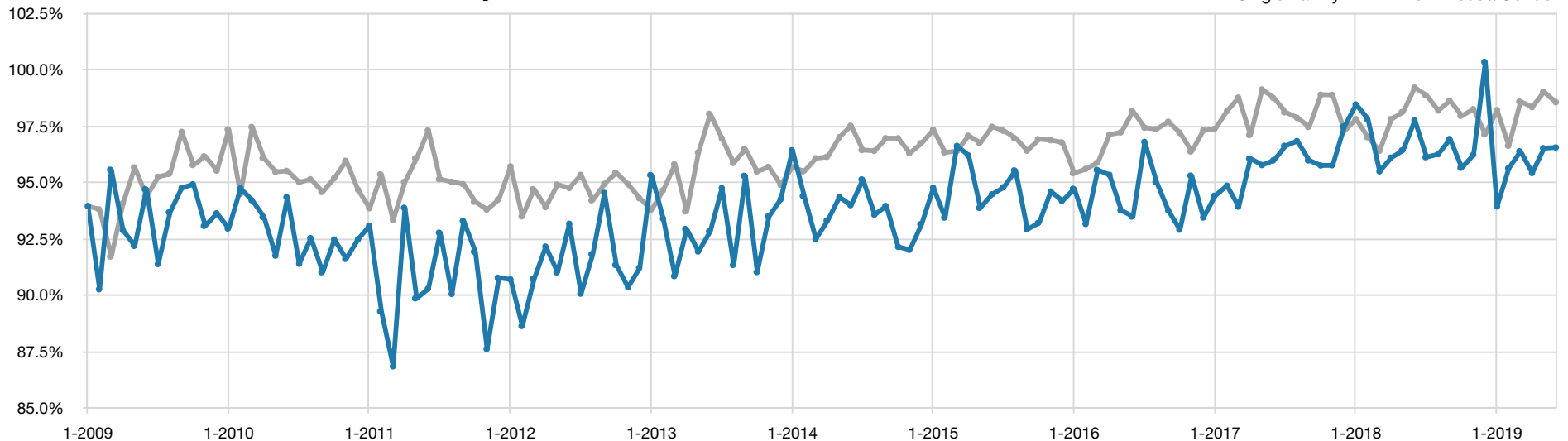
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	98.8%	+ 0.7%	96.1%	- 0.5%
Aug-2018	98.2%	+ 0.3%	96.2%	- 0.6%
Sep-2018	98.6%	+ 1.2%	96.9%	+ 0.9%
Oct-2018	97.9%	- 1.0%	95.6%	- 0.1%
Nov-2018	98.2%	- 0.7%	96.2%	+ 0.5%
Dec-2018	97.1%	- 0.2%	100.3%	+ 2.9%
Jan-2019	98.2%	+ 0.4%	93.9%	- 4.6%
Feb-2019	96.6%	- 0.4%	95.6%	- 2.2%
Mar-2019	98.6%	+ 2.3%	96.4%	+ 0.9%
Apr-2019	98.3%	+ 0.5%	95.4%	- 0.7%
May-2019	99.0%	+ 0.9%	96.5%	+ 0.1%
Jun-2019	98.5%	- 0.7%	96.5%	- 1.2%
12-Month Avg*	98.2%	+ 0.2%	96.3%	- 0.3%

* 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

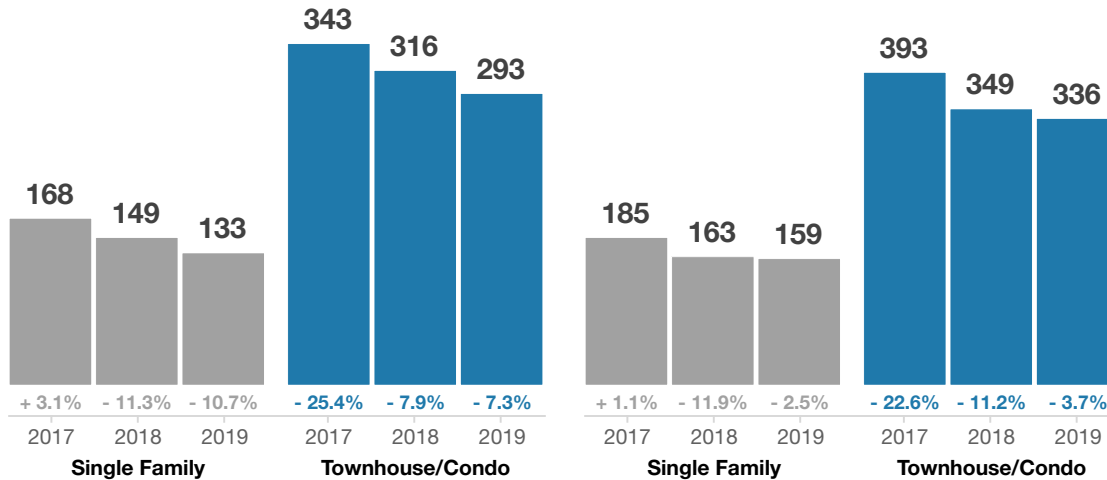
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

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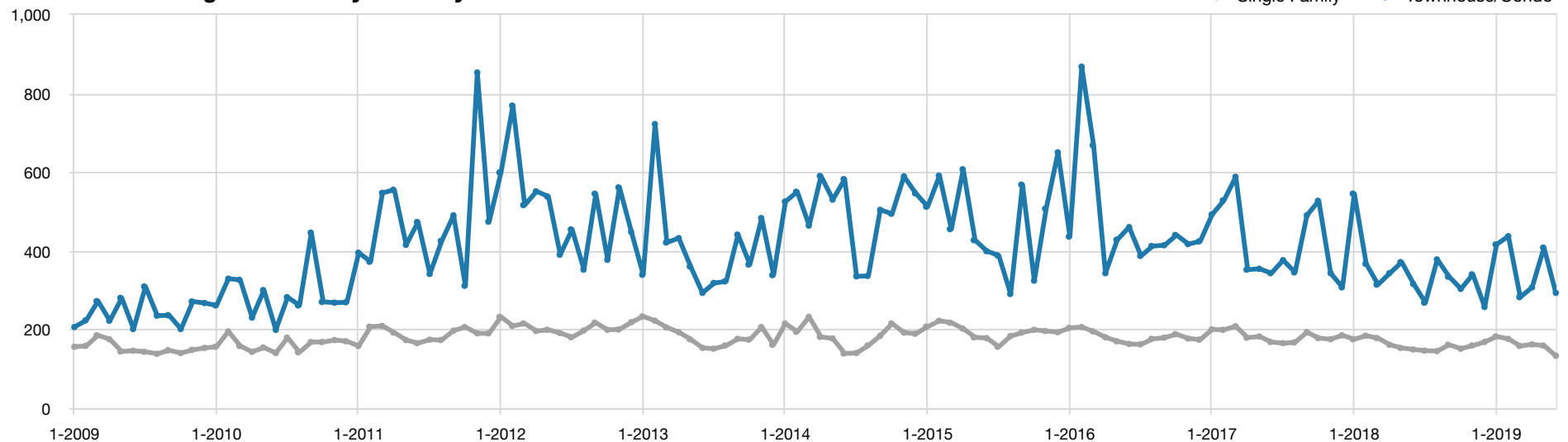
June

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	146	- 11.5%	268	- 28.7%
Aug-2018	145	- 13.2%	378	+ 9.6%
Sep-2018	161	- 16.6%	334	- 31.8%
Oct-2018	151	- 15.2%	303	- 42.5%
Nov-2018	159	- 9.1%	340	- 0.9%
Dec-2018	168	- 9.2%	257	- 16.3%
Jan-2019	182	+ 4.0%	416	- 23.7%
Feb-2019	176	- 4.3%	437	+ 19.1%
Mar-2019	158	- 11.2%	282	- 10.2%
Apr-2019	162	+ 0.6%	307	- 10.5%
May-2019	159	+ 3.9%	408	+ 10.0%
Jun-2019	133	- 10.7%	293	- 7.3%
12-Month Avg	158	- 8.1%	335	- 13.4%

Historical Housing Affordability Index by Month



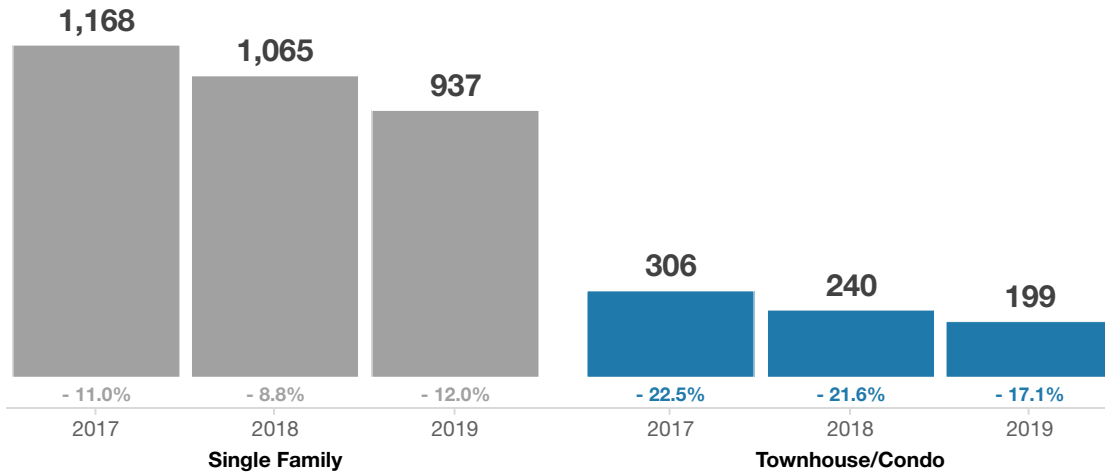
Inventory of Homes for Sale

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

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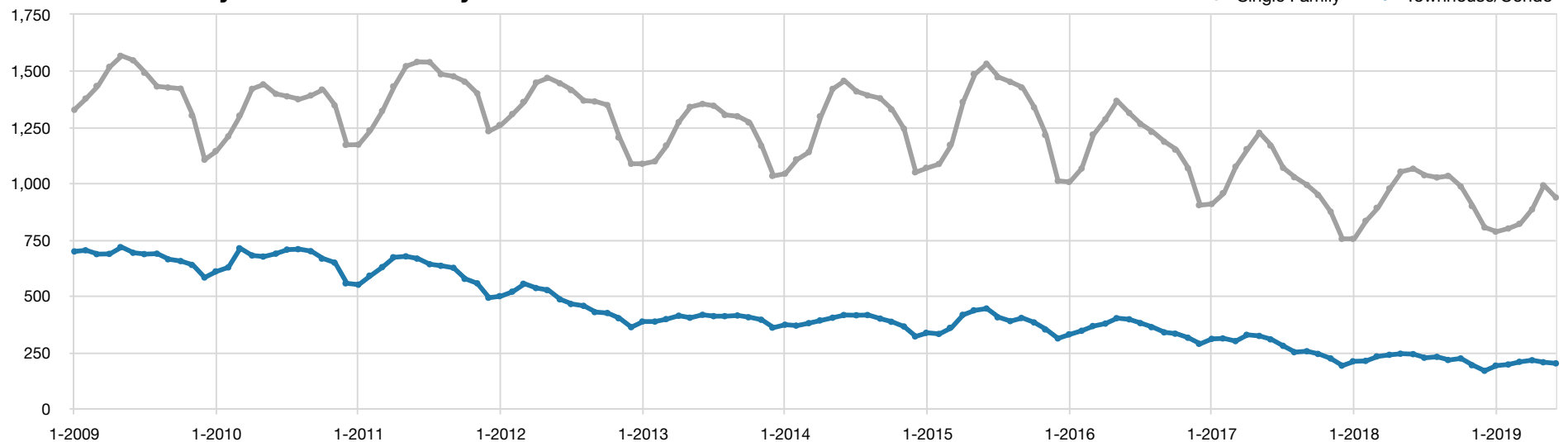
SMARTMLS

June



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	1,036	- 3.1%	224	- 19.1%
Aug-2018	1,026	- 0.1%	228	- 8.4%
Sep-2018	1,033	+ 4.0%	214	- 15.4%
Oct-2018	986	+ 4.0%	221	- 8.3%
Nov-2018	899	+ 2.9%	191	- 13.6%
Dec-2018	804	+ 6.8%	166	- 12.2%
Jan-2019	785	+ 4.2%	189	- 9.1%
Feb-2019	799	- 4.1%	194	- 7.6%
Mar-2019	820	- 8.0%	206	- 10.4%
Apr-2019	884	- 9.5%	213	- 10.1%
May-2019	991	- 5.8%	204	- 15.7%
Jun-2019	937	- 12.0%	199	- 17.1%
12-Month Avg	917	- 2.0%	204	- 12.4%

Historical Inventory of Homes for Sale by Month



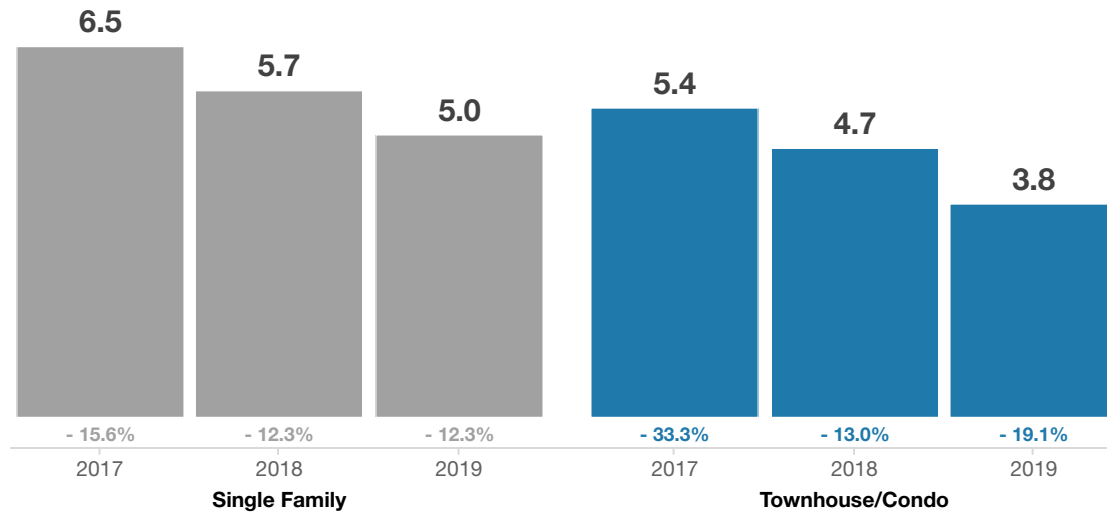
Months Supply of Inventory

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.

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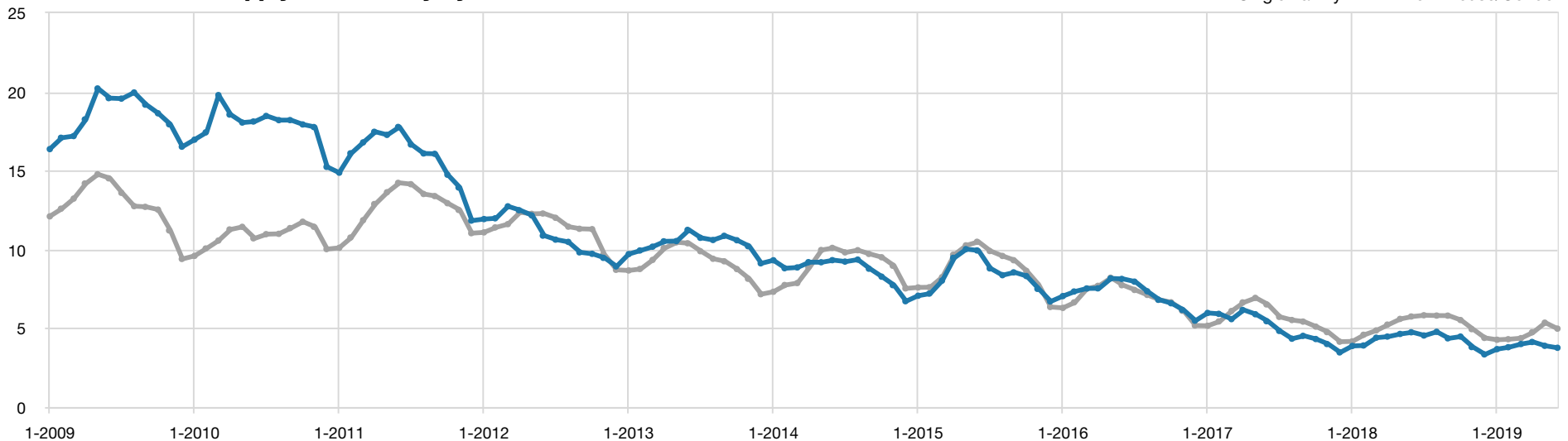
June



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jul-2018	5.8	+ 1.8%	4.5	- 6.3%
Aug-2018	5.8	+ 5.5%	4.8	+ 11.6%
Sep-2018	5.8	+ 7.4%	4.4	- 2.2%
Oct-2018	5.5	+ 7.8%	4.5	+ 4.7%
Nov-2018	4.9	+ 2.1%	3.8	- 5.0%
Dec-2018	4.4	+ 7.3%	3.3	- 5.7%
Jan-2019	4.3	+ 2.4%	3.7	- 5.1%
Feb-2019	4.3	- 6.5%	3.8	- 2.6%
Mar-2019	4.4	- 10.2%	4.0	- 9.1%
Apr-2019	4.7	- 9.6%	4.1	- 8.9%
May-2019	5.4	- 3.6%	3.9	- 15.2%
Jun-2019	5.0	- 12.3%	3.8	- 19.1%
12-Month Avg*	5.0	- 0.9%	4.0	- 5.8%

* 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

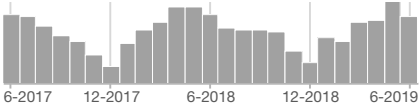
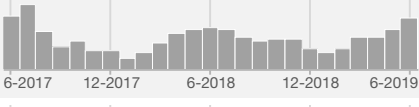
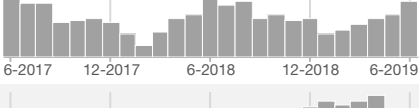
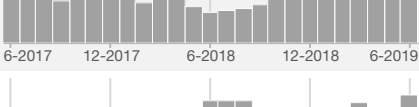
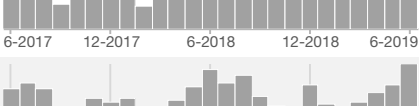
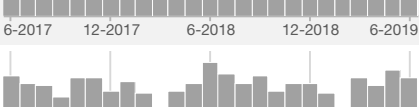
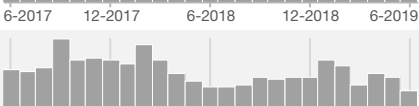
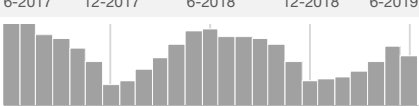
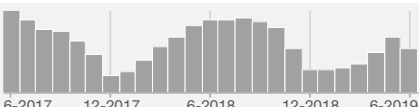



All Residential Properties Market Overview

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

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Key Metrics	Historical Sparkbars	6-2018	6-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		408	400	- 2.0%	2,280	2,213	- 2.9%
Pending Sales		289	333	+ 15.2%	1,372	1,472	+ 7.3%
Closed Sales		330	283	- 14.2%	1,302	1,321	+ 1.5%
Days on Market Until Sale		47	73	+ 55.3%	57	78	+ 36.8%
Median Sales Price		\$264,750	\$275,000	+ 3.9%	\$240,000	\$245,000	+ 2.1%
Average Sales Price		\$302,616	\$310,231	+ 2.5%	\$270,419	\$273,260	+ 1.1%
Percent of List Price Received		98.9%	98.1%	- 0.8%	97.7%	97.7%	0.0%
Housing Affordability Index		164	159	- 3.0%	181	178	- 1.7%
Inventory of Homes for Sale		1,305	1,136	- 13.0%	—	—	—
Months Supply of Inventory		5.5	4.7	- 14.5%	—	—	—