Monthly Indicators

Stamford Board of REALTORS®

April 2019

For much of the country, the first quarter of 2019 provided several disruptive weather patterns that contributed to less foot traffic toward potential home sales. Coupled with low affordability, higher prices and an inventory situation in its infancy of recovering from record lows – not to mention several more days of wintry weather in April – slower sales persisted across most residential real estate markets. However, buyers are beginning to return in force this spring. For well-priced homes in desirable locations, competition is fierce.

New Listings decreased 14.5 percent for Single Family homes and 18.5 percent for Townhouse/Condo homes. Pending Sales increased 9.7 percent for Single Family homes and 5.4 percent for Townhouse/Condo homes. Inventory decreased 3.6 percent for Single Family homes and 11.4 percent for Townhouse/Condo homes.

Median Sales Price increased 1.1 percent to $586,450 for Single Family homes but decreased 16.8 percent to $273,500 for Townhouse/Condo homes. Days on Market increased 3.6 percent for Single Family homes and 34.5 percent for Townhouse/Condo homes. Months Supply of Inventory increased 5.8 percent for Single Family homes and 7.7 percent for Townhouse/Condo homes.

Although hiring and wage gains have been below expectations, the national unemployment rate held firm at 3.8 percent. A historically low unemployment rate can provide reassurance to wary consumers. But in order for sales to increase on a grand scale, buyers will need more spending power, or sellers will need to reduce prices to land where buyers are most active. Neither situation is likely to occur in 2019, and yet inventory is straining to keep pace in the most competitive price ranges.

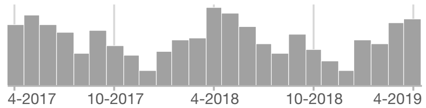
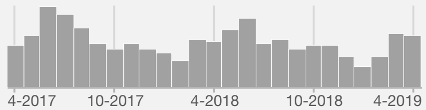
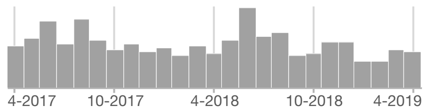
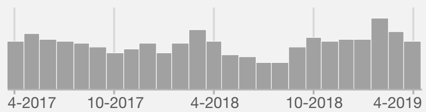
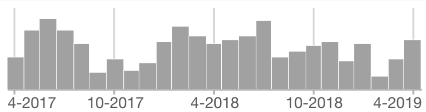
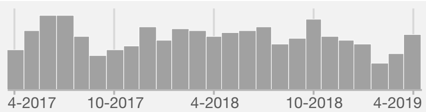
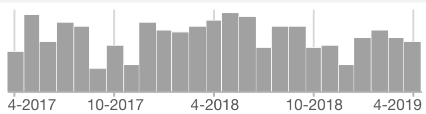
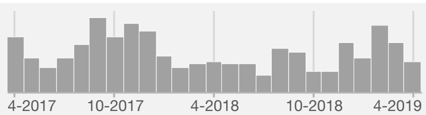
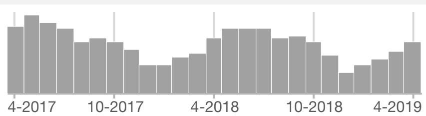
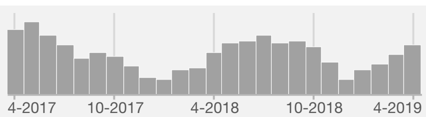
Quick Facts

+ 1.1%	+ 11.1%	- 6.8%
Change in **Closed Sales** All Properties	Change in **Median Sales Price** All Properties	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.

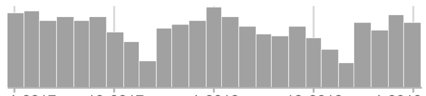
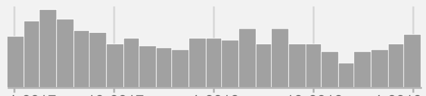
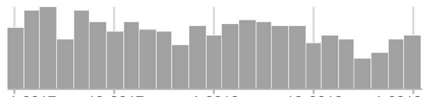
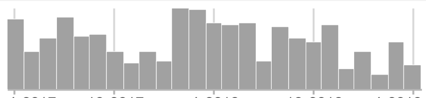
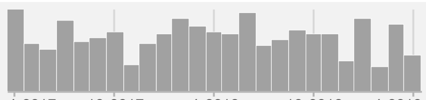
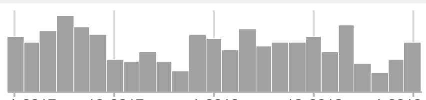
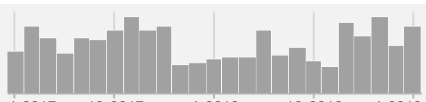
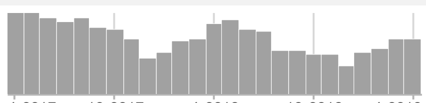
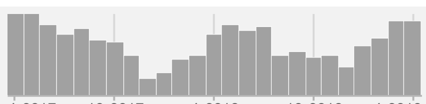
Single Family Market Overview

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	4-2018	4-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		173	**148**	- 14.5%	460	**483**	+ 5.0%
Pending Sales		62	**68**	+ 9.7%	210	**210**	0.0%
Closed Sales		47	**48**	+ 2.1%	200	**170**	- 15.0%
Days on Market Until Sale		84	**87**	+ 3.6%	84	**100**	+ 19.0%
Median Sales Price		$580,000	**$586,450**	+ 1.1%	$598,638	**$545,000**	- 9.0%
Average Sales Price		$638,541	**$644,456**	+ 0.9%	$648,166	**$586,374**	- 9.5%
Percent of List Price Received		98.0%	**96.8%**	- 1.2%	97.6%	**97.0%**	- 0.6%
Housing Affordability Index		74	**74**	0.0%	72	**80**	+ 11.1%
Inventory of Homes for Sale		447	**431**	- 3.6%	—	**—**	—
Months Supply of Inventory		6.9	**7.3**	+ 5.8%	—	**—**	—

Townhouse/Condo Market Overview

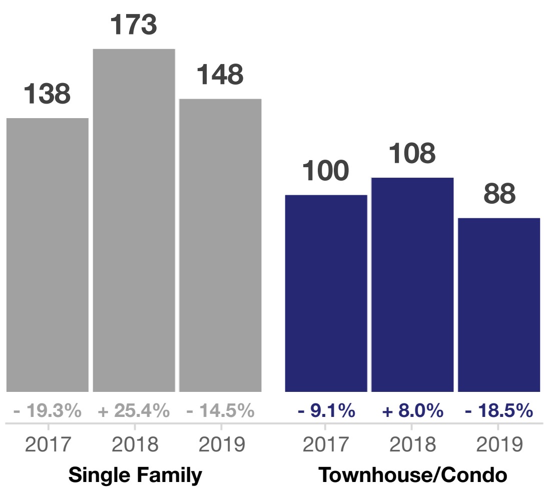
Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.

Key Metrics	Historical Sparkbars	4-2018	4-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		108	**88**	- 18.5%	358	**348**	- 2.8%
Pending Sales		56	**59**	+ 5.4%	197	**189**	- 4.1%
Closed Sales		48	**48**	0.0%	195	**154**	- 21.0%
Days on Market Until Sale		58	**78**	+ 34.5%	62	**88**	+ 41.9%
Median Sales Price		$328,800	**$273,500**	- 16.8%	$330,000	**$285,000**	- 13.6%
Average Sales Price		$345,707	**$304,568**	- 11.9%	$352,930	**$327,858**	- 7.1%
Percent of List Price Received		97.4%	**97.2%**	- 0.2%	96.9%	**96.5%**	- 0.4%
Housing Affordability Index		131	**160**	+ 22.1%	131	**153**	+ 16.8%
Inventory of Homes for Sale		308	**273**	- 11.4%	—	**—**	—
Months Supply of Inventory		5.2	**5.6**	+ 7.7%	—	**—**	—

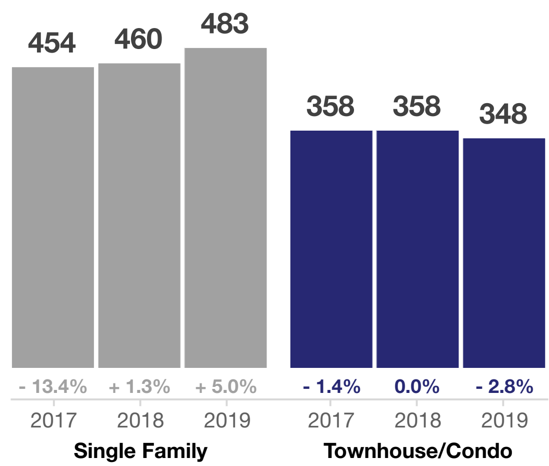
New Listings

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

April

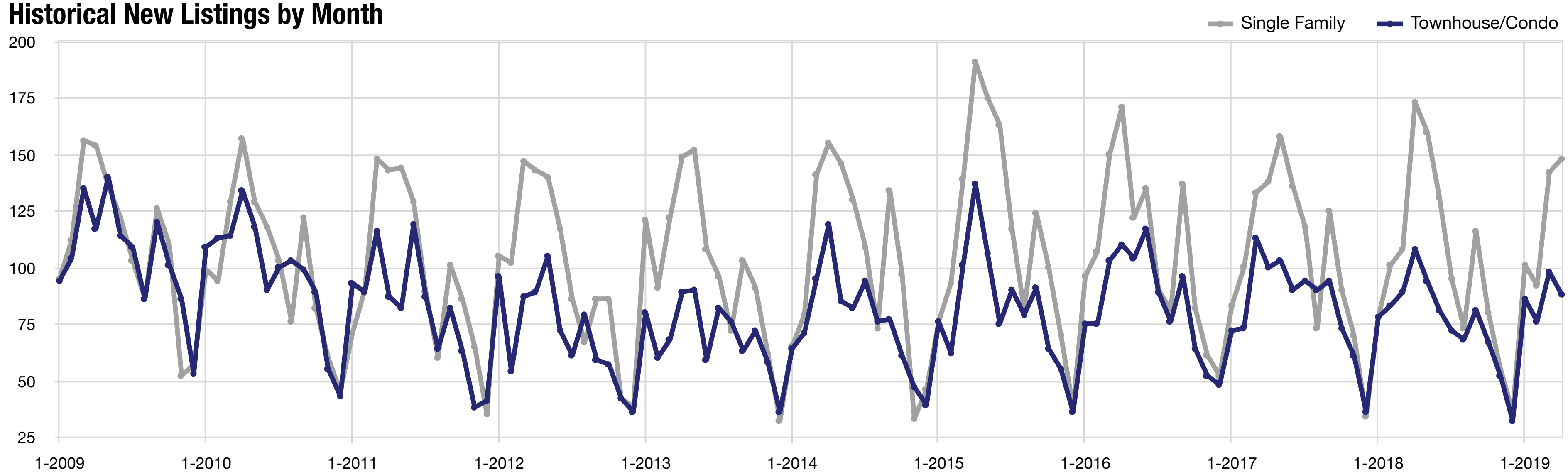


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2018	160	+ 1.3%	94	- 8.7%
Jun-2018	131	- 3.7%	81	- 10.0%
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	**148**	**- 14.5%**	**88**	**- 18.5%**
12-Month Avg	102	- 2.9%	75	- 9.6%

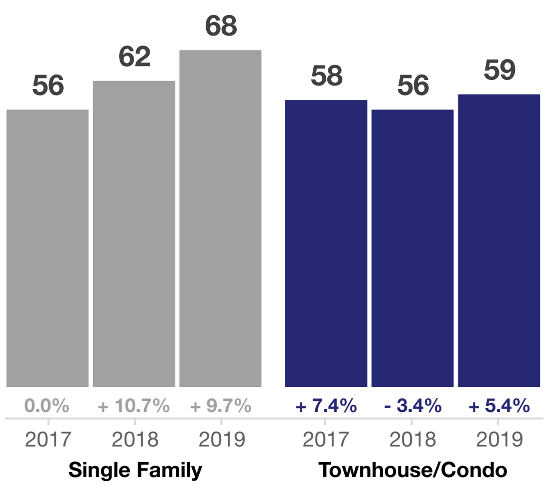
Historical New Listings by Month



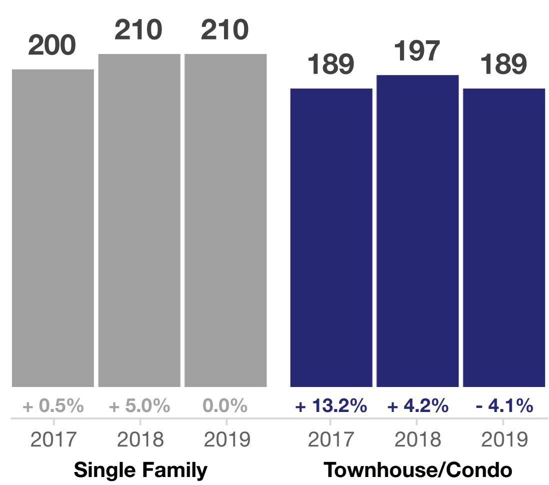
Pending Sales

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

April

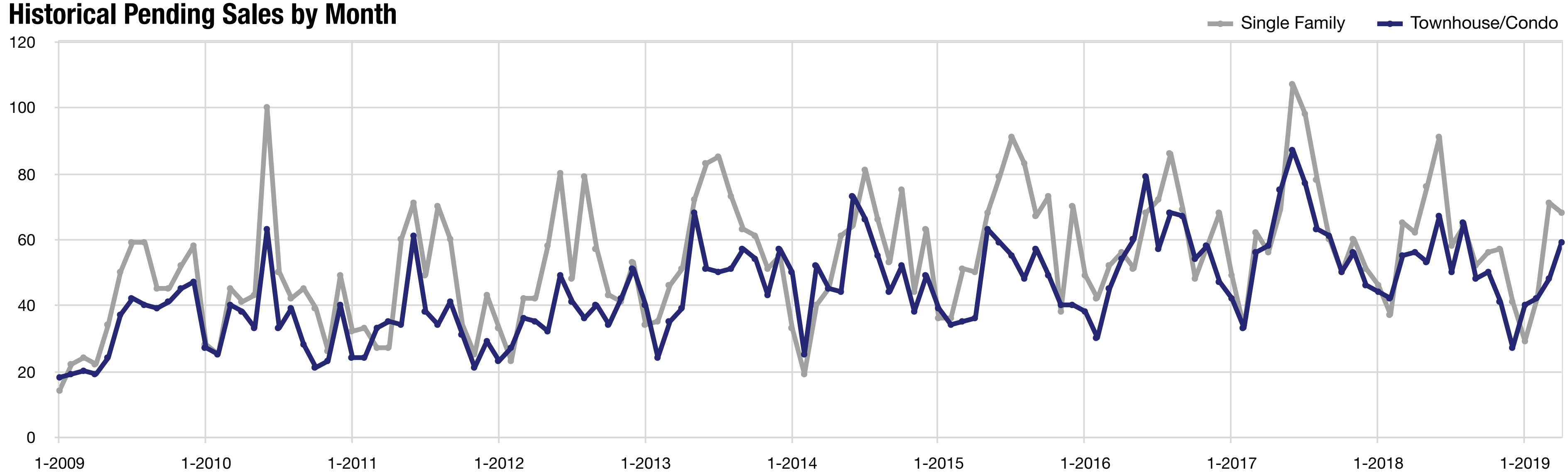


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2018	76	+ 10.1%	53	- 29.3%
Jun-2018	91	- 15.0%	67	- 23.0%
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	41	- 19.6%	27	- 41.3%
Jan-2019	29	- 37.0%	40	- 9.1%
Feb-2019	42	+ 13.5%	42	0.0%
Mar-2019	71	+ 9.2%	48	- 12.7%
Apr-2019	**68**	**+ 9.7%**	**59**	**+ 5.4%**
12-Month Avg	59	- 9.2%	49	- 16.9%

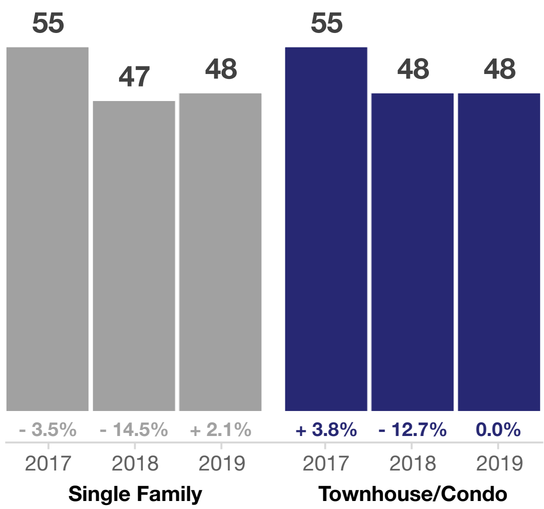
Historical Pending Sales by Month



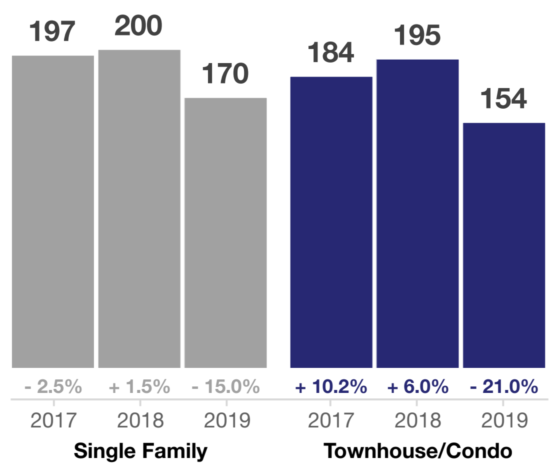
Closed Sales

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

April

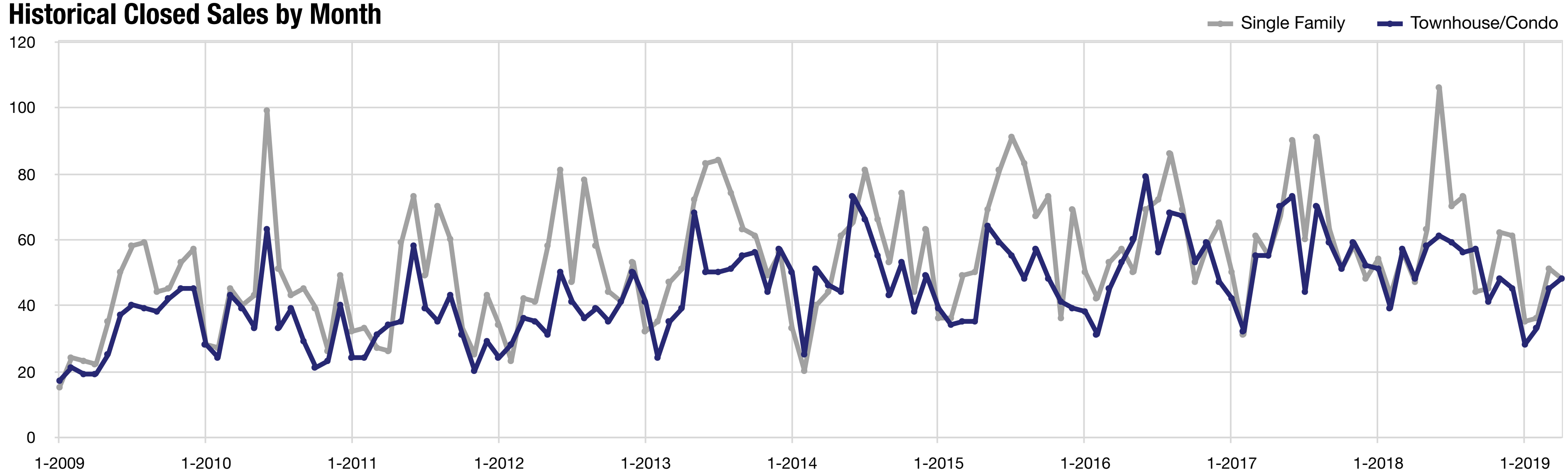


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2018	63	- 6.0%	58	- 17.1%
Jun-2018	106	+ 17.8%	61	- 16.4%
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%**	**48**	**0.0%**
12-Month Avg	58	- 4.9%	48	- 14.3%

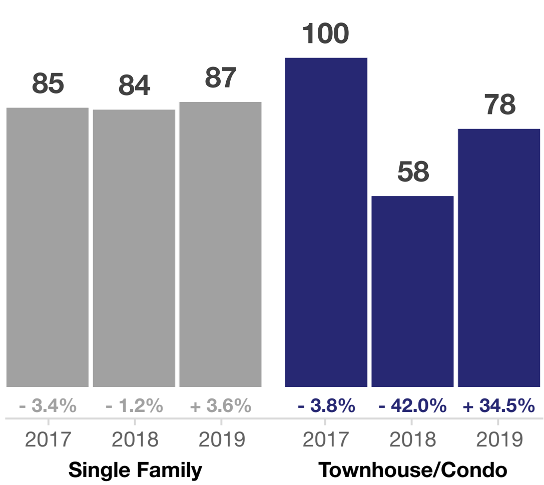
Historical Closed Sales by Month



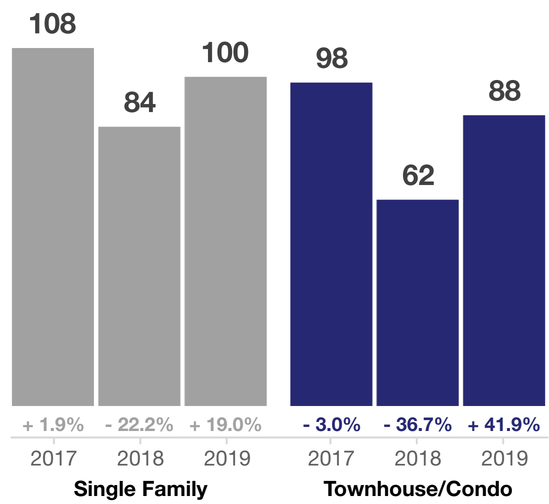
Days on Market Until Sale

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

April



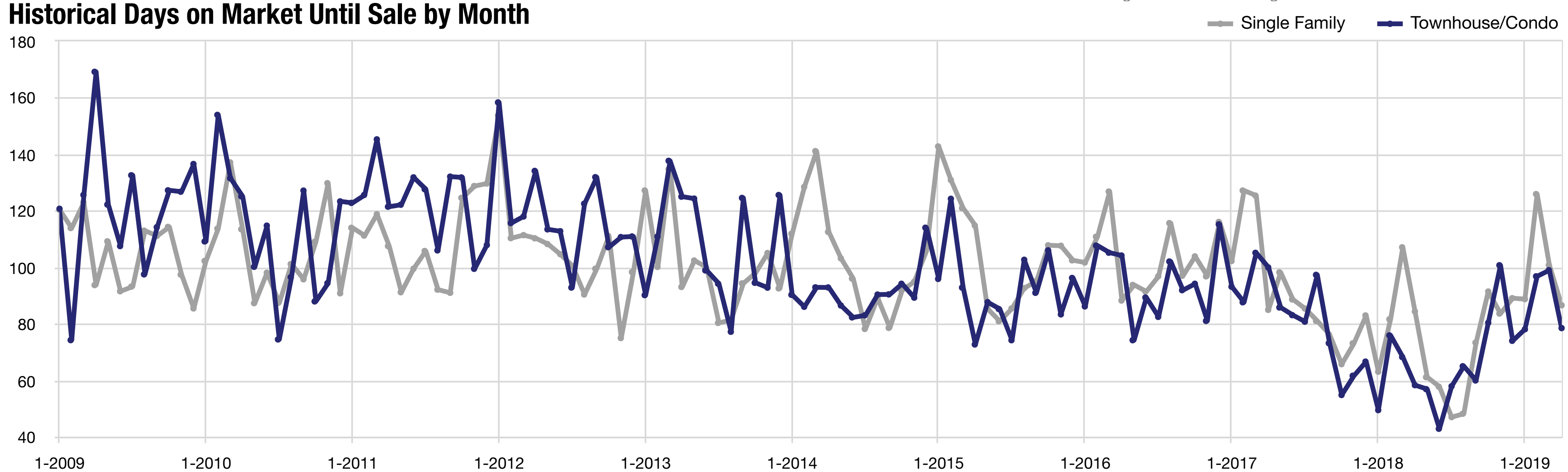
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2018	61	- 37.8%	57	- 33.7%
Jun-2018	58	- 34.8%	43	- 48.2%
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	**87**	**+ 3.6%**	**78**	**+ 34.5%**
12-Month Avg*	74	- 10.1%	72	- 1.3%

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

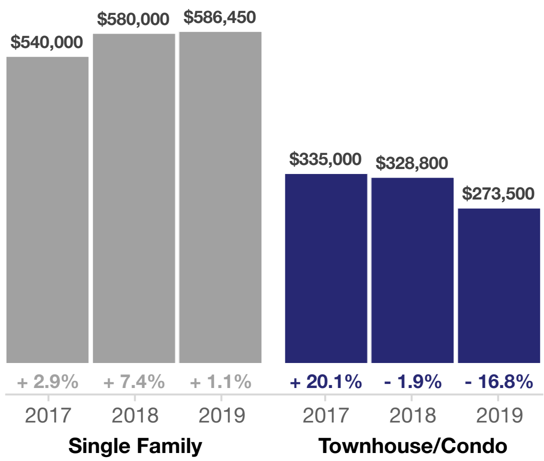
Historical Days on Market Until Sale by Month



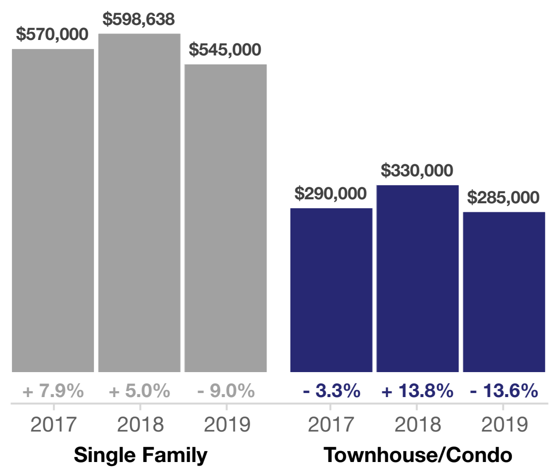
Median Sales Price

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

April



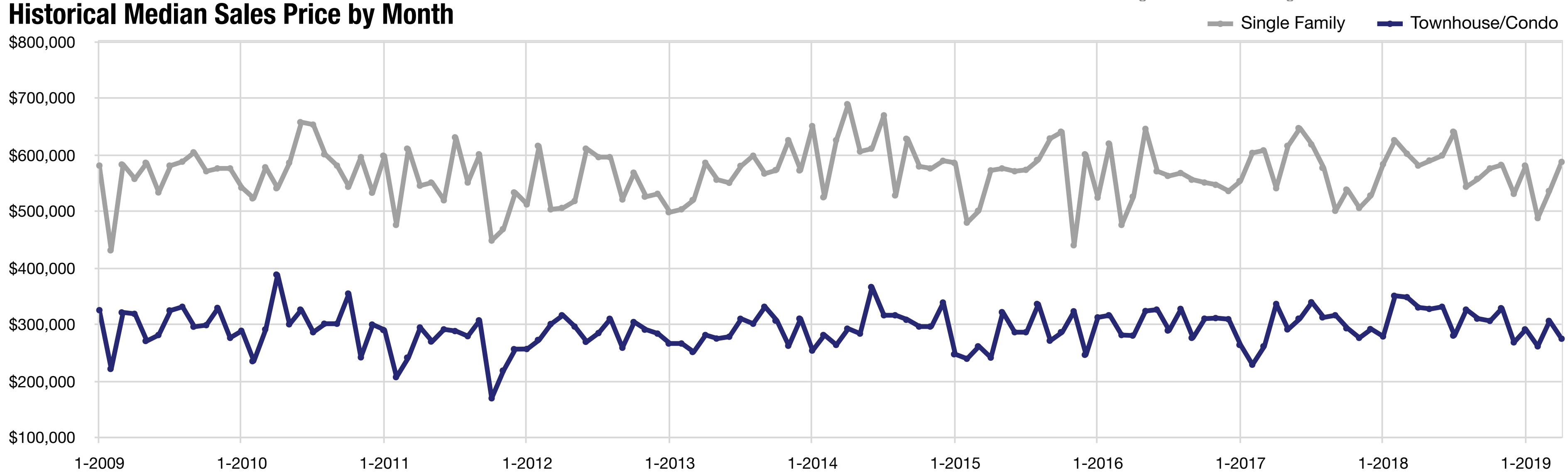
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2018	$589,000	- 4.2%	$326,250	+ 12.5%
Jun-2018	$598,000	- 7.5%	$330,000	+ 6.8%
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%**	**$273,500**	**- 16.8%**
12-Month Avg*	$570,000	- 1.7%	$305,000	- 2.4%

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

Historical Median Sales Price by Month



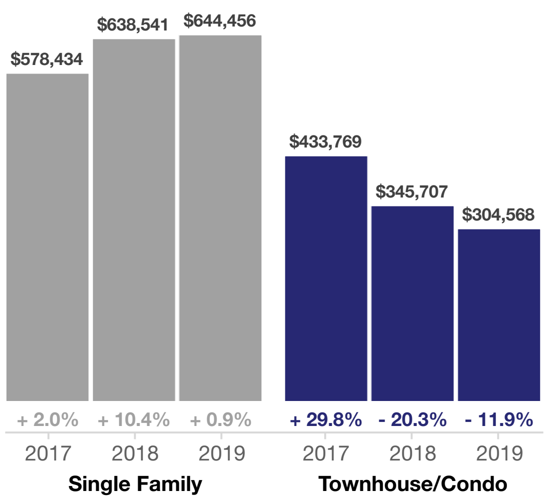
Average Sales Price

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

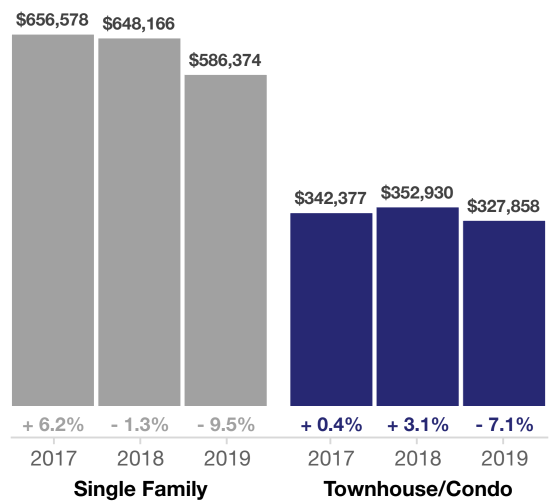
SMART MLS

Stamford Board of REALTORS

April



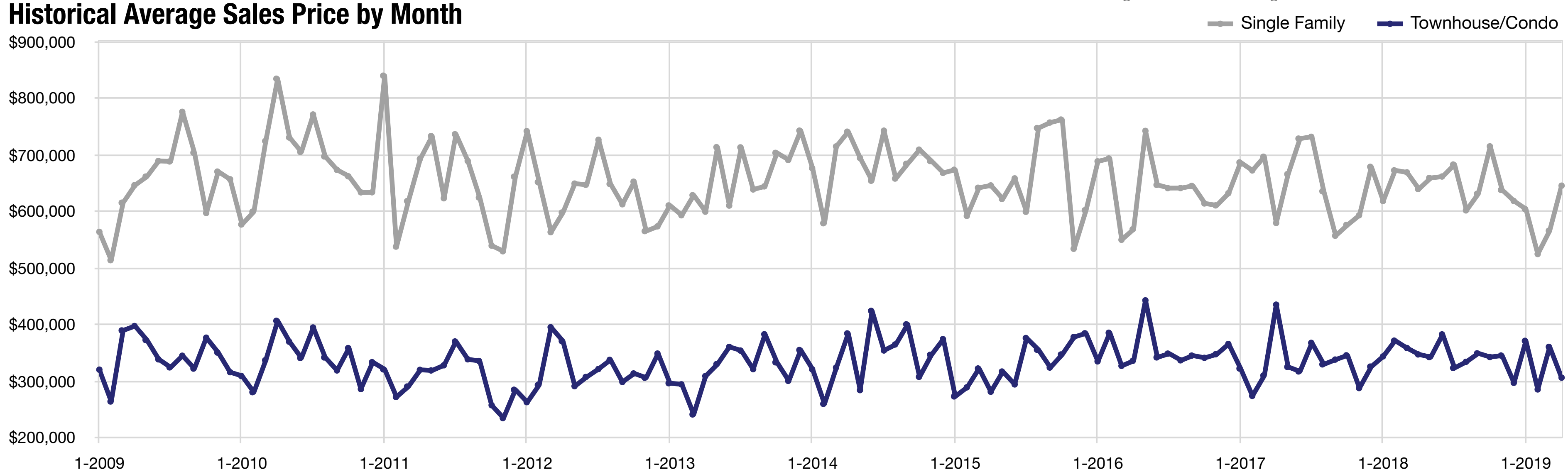
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2018	$658,093	- 1.0%	$340,854	+ 5.4%
Jun-2018	$660,664	- 9.2%	$381,130	+ 20.8%
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%**	**$304,568**	**- 11.9%**
12-Month Avg*	$633,673	- 2.4%	$336,262	+ 0.7%

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

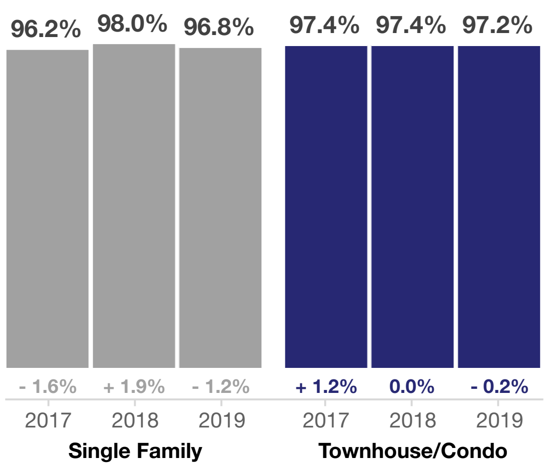
Historical Average Sales Price by Month



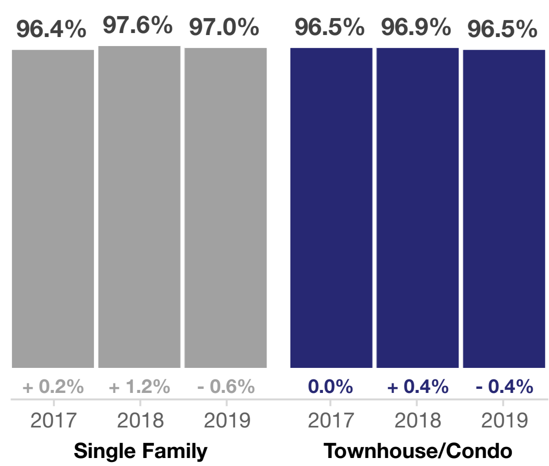
Percent of List Price Received

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.

April



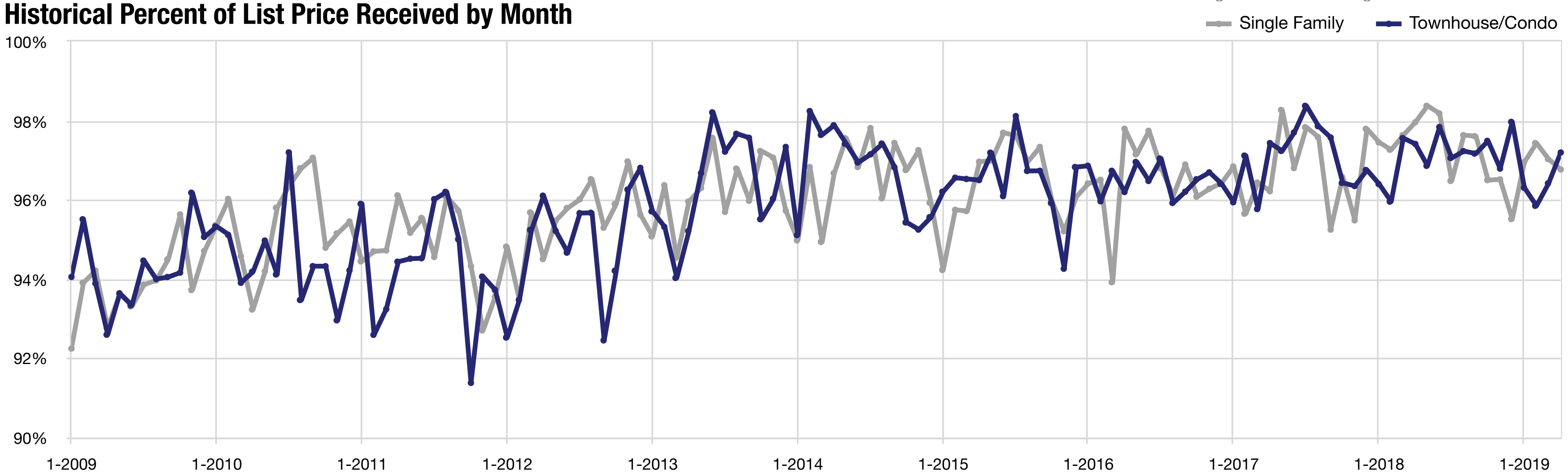
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2018	98.4%	+ 0.1%	96.9%	- 0.3%
Jun-2018	98.2%	+ 1.4%	97.8%	+ 0.1%
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%**	**97.2%**	**- 0.2%**
12-Month Avg*	97.2%	+ 0.0%	97.1%	- 0.1%

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

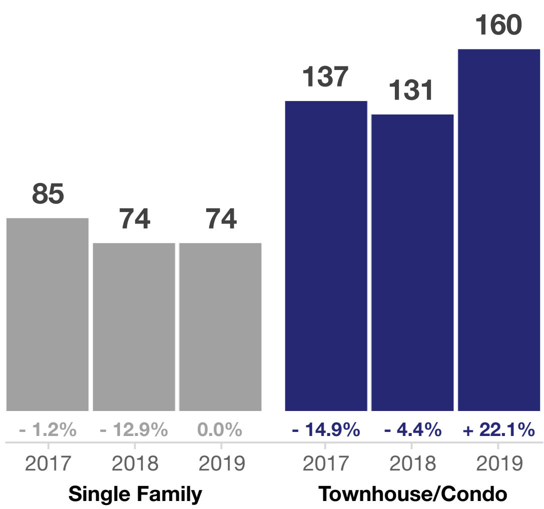
Historical Percent of List Price Received by Month



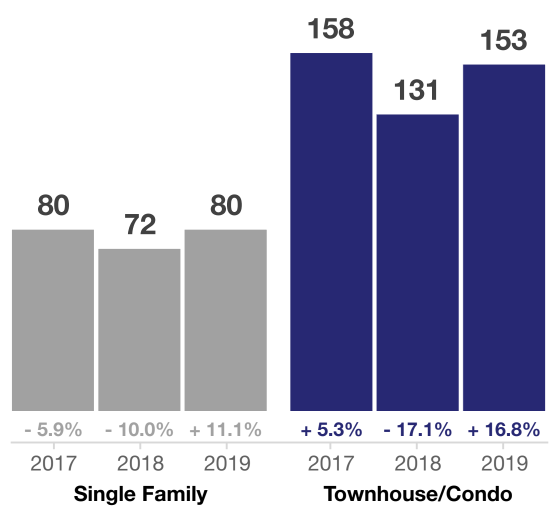
Housing Affordability Index

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.

April

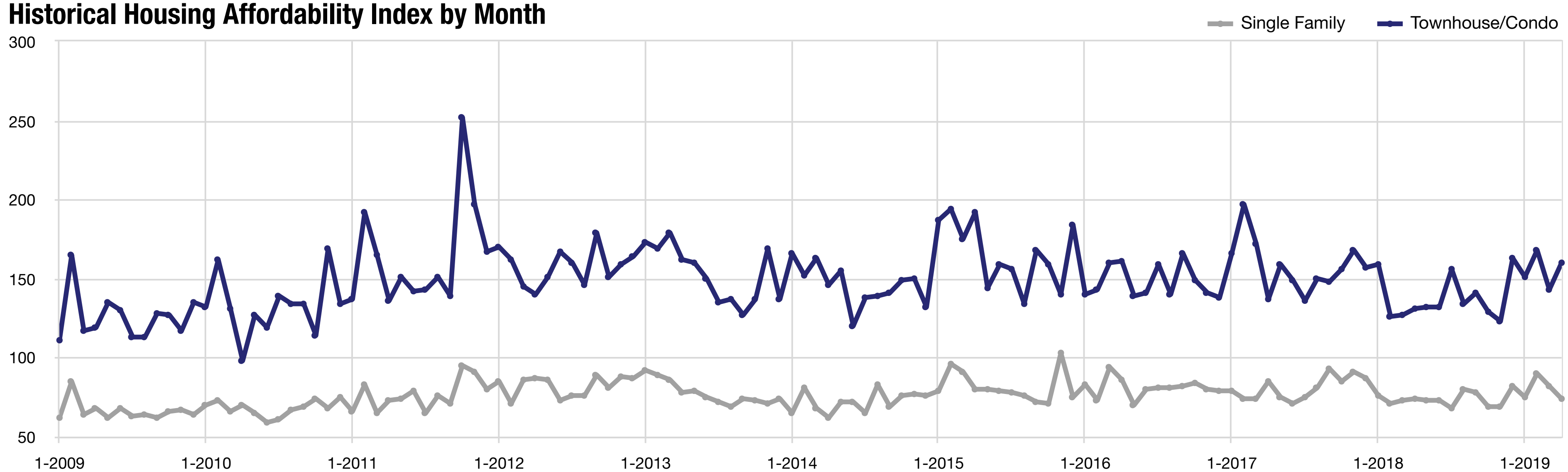


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2018	73	- 2.7%	132	- 17.0%
Jun-2018	73	+ 2.8%	132	- 11.4%
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%**	**160**	**+ 22.1%**
12-Month Avg	76	- 3.8%	144	- 2.0%

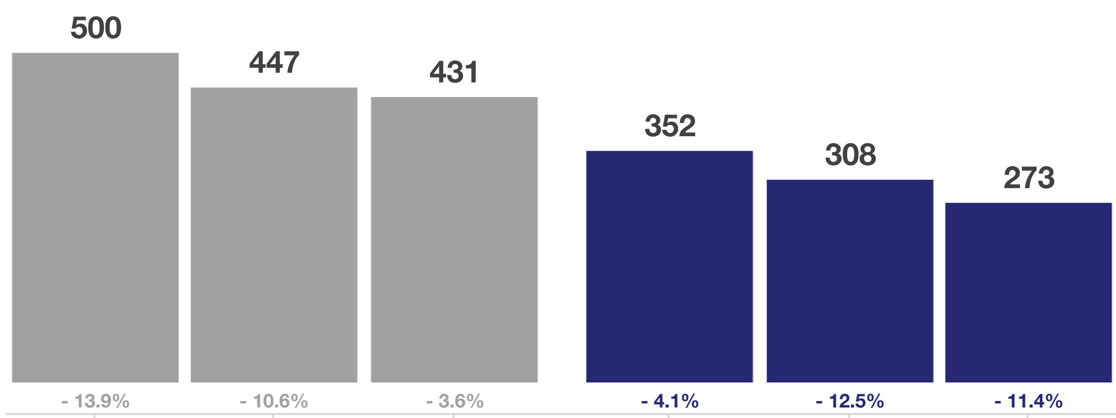
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

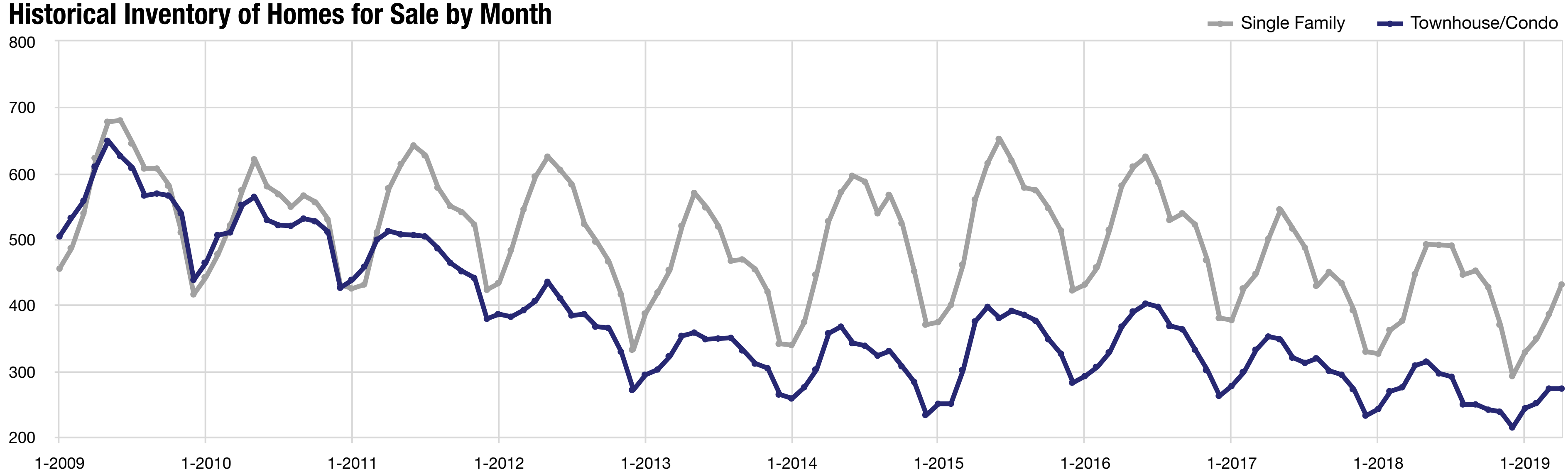
The number of properties available for sale in active status at the end of a given month.

April



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2018	492	- 9.7%	314	- 9.8%
Jun-2018	491	- 4.8%	296	- 7.5%
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	292	- 11.2%	214	- 7.8%
Jan-2019	328	+ 0.6%	243	+ 0.4%
Feb-2019	349	- 3.6%	251	- 6.7%
Mar-2019	386	+ 2.7%	273	- 0.7%
Apr-2019	**431**	**- 3.6%**	**273**	**- 11.4%**
12-Month Avg	413	- 2.6%	261	- 10.3%

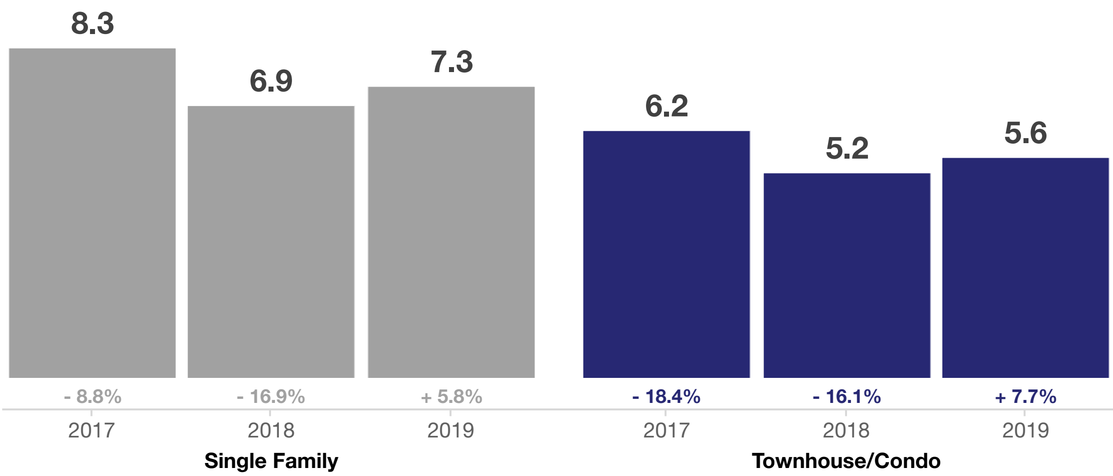
Historical Inventory of Homes for Sale by Month



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.

April



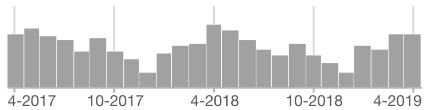
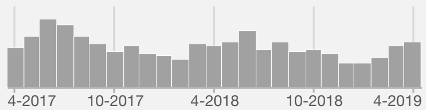
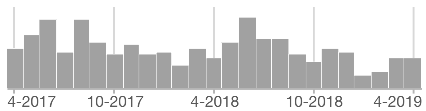
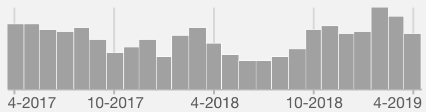
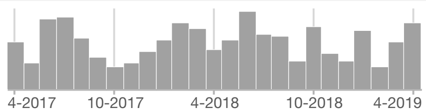
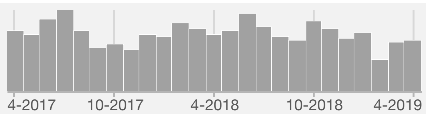
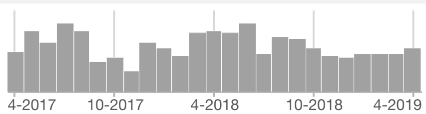
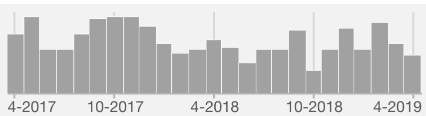
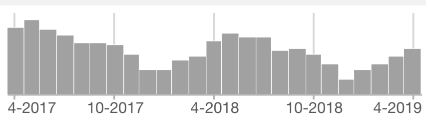
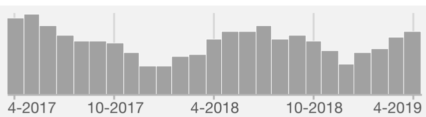
Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2018	7.5	- 15.7%	5.5	- 8.3%
Jun-2018	7.6	- 5.0%	5.3	- 3.6%
Jul-2018	8.0	+ 9.6%	5.4	+ 3.8%
Aug-2018	7.4	+ 13.8%	4.6	- 13.2%
Sep-2018	7.6	+ 10.1%	4.7	- 7.8%
Oct-2018	7.1	+ 7.6%	4.6	- 8.0%
Nov-2018	6.2	+ 3.3%	4.6	0.0%
Dec-2018	5.0	- 2.0%	4.3	+ 7.5%
Jan-2019	5.7	+ 11.8%	4.9	+ 19.5%
Feb-2019	6.0	+ 7.1%	5.1	+ 13.3%
Mar-2019	6.6	+ 13.8%	5.6	+ 21.7%
Apr-2019	**7.3**	**+ 5.8%**	**5.6**	**+ 7.7%**
12-Month Avg*	6.8	+ 4.8%	5.0	+ 1.8%

* Months Supply for all properties from May 2018 through April 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	4-2018	4-2019	% Change	YTD 2018	YTD 2019	% Change
New Listings		281	**236**	- 16.0%	818	**831**	+ 1.6%
Pending Sales		118	**127**	+ 7.6%	407	**399**	- 2.0%
Closed Sales		95	**96**	+ 1.1%	395	**324**	- 18.0%
Days on Market Until Sale		71	**83**	+ 16.9%	74	**94**	+ 27.0%
Median Sales Price		$431,000	**$478,750**	+ 11.1%	$450,000	**$441,000**	- 2.0%
Average Sales Price		$490,583	**$474,512**	- 3.3%	$502,417	**$463,499**	- 7.7%
Percent of List Price Received		97.7%	**97.0%**	- 0.7%	97.2%	**96.8%**	- 0.4%
Housing Affordability Index		100	**91**	- 9.0%	96	**99**	+ 3.1%
Inventory of Homes for Sale		755	**704**	- 6.8%	—	**—**	—
Months Supply of Inventory		6.1	**6.5**	+ 6.6%	—	**—**	—