

# Monthly Indicators

Greater Hartford Association of REALTORS®



## July 2021

The White House recently announced additional measures to help struggling homeowners avoid foreclosure as they exit forbearance, including loan modifications and payment reductions. Borrowers with federally backed mortgages can lock in lower interest rates and extend the length of their mortgages. For borrowers who can't resume their monthly mortgage, HUD will offer lenders the ability to provide all eligible borrowers with a 25% principal and interest reduction.

New Listings decreased 11.7 percent for Single Family homes and 10.3 percent for Townhouse/Condo homes. Pending Sales decreased 0.5 percent for Single Family homes but increased 8.6 percent for Townhouse/Condo homes. Inventory decreased 32.9 percent for Single Family homes and 32.3 percent for Townhouse/Condo homes.

Median Sales Price increased 15.8 percent to \$330,000 for Single Family homes and 11.7 percent to \$200,000 for Townhouse/Condo homes. Days on Market decreased 48.8 percent for Single Family homes and 66.1 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 44.4 percent for Single Family homes and 47.1 percent for Townhouse/Condo homes.

The National Association of REALTORS® reported inventory of homes for sale nationwide rose slightly in June as more sellers list their homes, hoping to take advantage of record-high sales prices across the country. Even with renewed home seller interest, inventory overall remains 18.8% lower than a year ago, according to NAR.

## Quick Facts

**+ 4.6%**

Change in  
**Closed Sales**  
All Properties

**+ 14.4%**

Change in  
**Median Sales Price**  
All Properties

**- 32.8%**

Change in  
**Homes for Sale**  
All Properties

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

Single Family Market Overview	2
Townhouse/Condo Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Residential Properties Market Overview	14



# 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	7-2020	7-2021	% Change	YTD 2020	YTD 2021	% Change
<b>New Listings</b>		941	<b>831</b>	- 11.7%	5,311	<b>5,246</b>	- 1.2%
<b>Pending Sales</b>		815	<b>811</b>	- 0.5%	4,004	<b>4,411</b>	+ 10.2%
<b>Closed Sales</b>		793	<b>824</b>	+ 3.9%	3,714	<b>4,079</b>	+ 9.8%
<b>Days on Market Until Sale</b>		43	<b>22</b>	- 48.8%	58	<b>32</b>	- 44.8%
<b>Median Sales Price</b>		\$285,000	<b>\$330,000</b>	+ 15.8%	\$260,000	<b>\$309,000</b>	+ 18.8%
<b>Average Sales Price</b>		\$322,455	<b>\$374,323</b>	+ 16.1%	\$296,294	<b>\$356,165</b>	+ 20.2%
<b>Percent of List Price Received</b>		100.4%	<b>105.2%</b>	+ 4.8%	99.0%	<b>103.4%</b>	+ 4.4%
<b>Housing Affordability Index</b>		176	<b>153</b>	- 13.1%	193	<b>164</b>	- 15.0%
<b>Inventory of Homes for Sale</b>		1,990	<b>1,336</b>	- 32.9%	—	—	—
<b>Months Supply of Inventory</b>		3.6	<b>2.0</b>	- 44.4%	—	—	—

# 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.

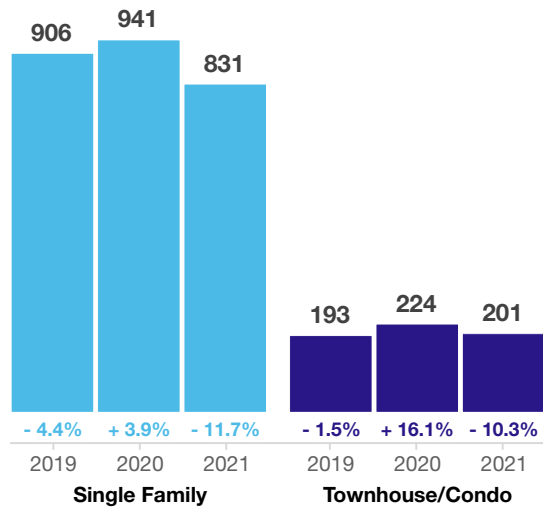


Key Metrics	Historical Sparkbars	7-2020	7-2021	% Change	YTD 2020	YTD 2021	% Change
<b>New Listings</b>		224	<b>201</b>	- 10.3%	1,256	<b>1,382</b>	+ 10.0%
<b>Pending Sales</b>		198	<b>215</b>	+ 8.6%	914	<b>1,244</b>	+ 36.1%
<b>Closed Sales</b>		191	<b>205</b>	+ 7.3%	875	<b>1,156</b>	+ 32.1%
<b>Days on Market Until Sale</b>		56	<b>19</b>	- 66.1%	57	<b>34</b>	- 40.4%
<b>Median Sales Price</b>		\$179,000	<b>\$200,000</b>	+ 11.7%	\$170,000	<b>\$185,000</b>	+ 8.8%
<b>Average Sales Price</b>		\$199,324	<b>\$229,814</b>	+ 15.3%	\$191,956	<b>\$209,136</b>	+ 8.9%
<b>Percent of List Price Received</b>		97.9%	<b>103.0%</b>	+ 5.2%	97.4%	<b>101.2%</b>	+ 3.9%
<b>Housing Affordability Index</b>		281	<b>253</b>	- 10.0%	296	<b>273</b>	- 7.8%
<b>Inventory of Homes for Sale</b>		464	<b>314</b>	- 32.3%	—	—	—
<b>Months Supply of Inventory</b>		3.4	<b>1.8</b>	- 47.1%	—	—	—

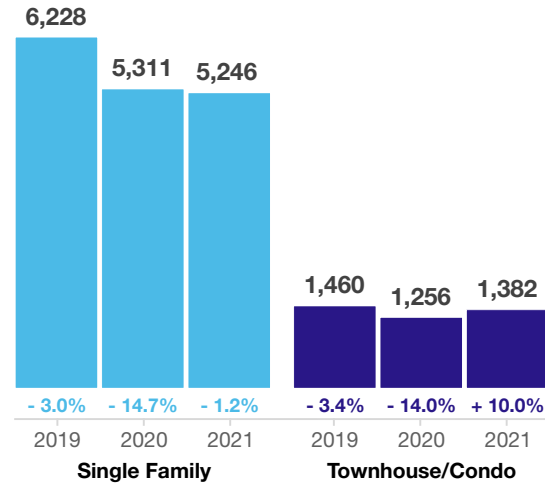
# New Listings

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

## July

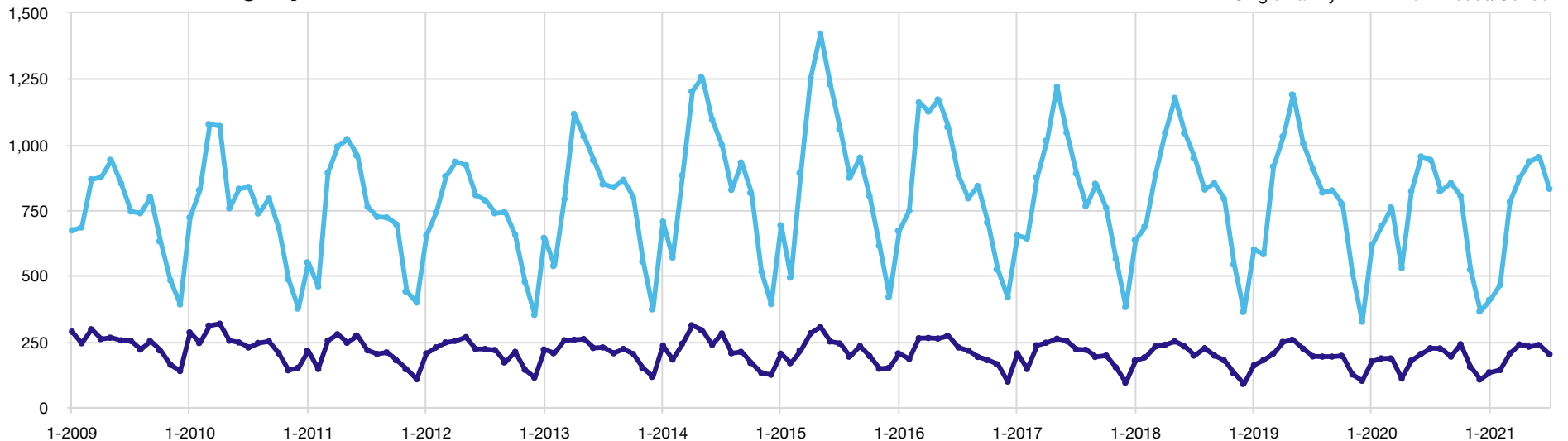


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2020	822	+ 0.6%	223	+ 16.1%
Sep-2020	853	+ 3.4%	192	0.0%
Oct-2020	804	+ 4.0%	239	+ 22.6%
Nov-2020	523	+ 2.3%	153	+ 23.4%
Dec-2020	364	+ 12.0%	105	+ 5.0%
Jan-2021	408	- 33.8%	132	- 24.1%
Feb-2021	465	- 32.5%	141	- 23.8%
Mar-2021	782	+ 2.9%	204	+ 10.3%
Apr-2021	873	+ 65.0%	238	+ 118.3%
May-2021	935	+ 13.7%	230	+ 29.9%
Jun-2021	952	- 0.2%	236	+ 16.8%
<b>Jul-2021</b>	<b>831</b>	<b>- 11.7%</b>	<b>201</b>	<b>- 10.3%</b>
12-Month Avg	718	+ 0.6%	191	+ 11.0%

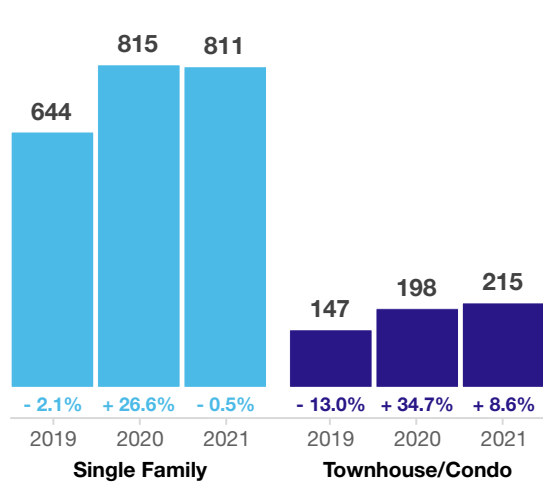
## Historical New Listings by Month



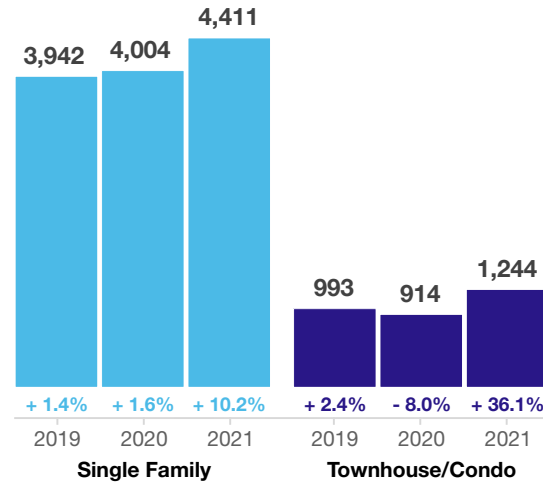
# Pending Sales

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

## July

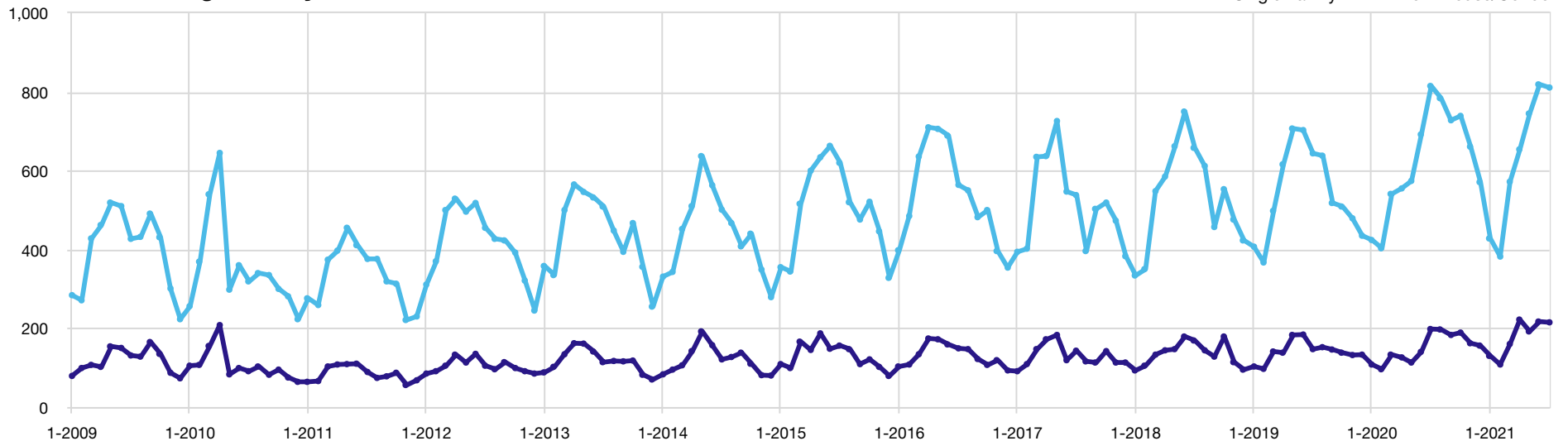


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2020	784	+ 22.9%	197	+ 29.6%
Sep-2020	728	+ 40.5%	183	+ 25.3%
Oct-2020	739	+ 45.2%	189	+ 37.0%
Nov-2020	661	+ 38.0%	162	+ 22.7%
Dec-2020	571	+ 31.3%	156	+ 17.3%
Jan-2021	428	+ 0.9%	130	+ 20.4%
Feb-2021	382	- 5.2%	108	+ 12.5%
Mar-2021	572	+ 5.7%	160	+ 20.3%
Apr-2021	654	+ 17.8%	222	+ 76.2%
May-2021	745	+ 29.8%	192	+ 69.9%
Jun-2021	819	+ 18.4%	217	+ 55.0%
<b>Jul-2021</b>	<b>811</b>	<b>- 0.5%</b>	<b>215</b>	<b>+ 8.6%</b>
12-Month Avg	658	+ 19.9%	178	+ 31.9%

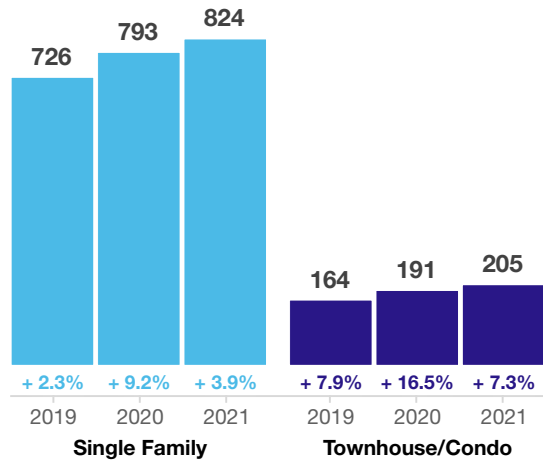
## Historical Pending Sales by Month



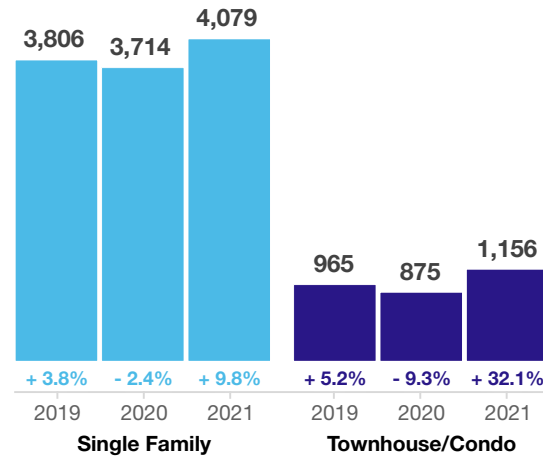
# Closed Sales

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

## July

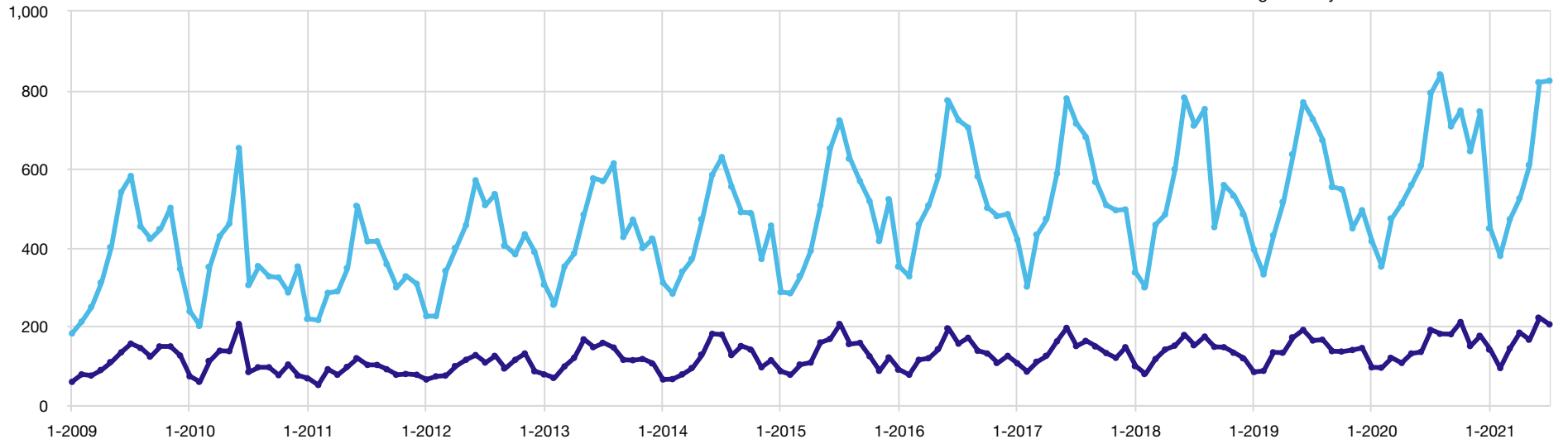


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2020	840	+ 24.8%	181	+ 9.0%
Sep-2020	708	+ 27.8%	180	+ 31.4%
Oct-2020	748	+ 36.5%	211	+ 55.1%
Nov-2020	645	+ 43.7%	150	+ 7.1%
Dec-2020	746	+ 50.7%	176	+ 21.4%
Jan-2021	449	+ 7.9%	141	+ 46.9%
Feb-2021	379	+ 7.7%	94	- 1.1%
Mar-2021	472	- 0.4%	144	+ 20.0%
Apr-2021	525	+ 2.5%	184	+ 72.0%
May-2021	610	+ 9.1%	166	+ 26.7%
Jun-2021	820	+ 34.9%	222	+ 64.4%
<b>Jul-2021</b>	<b>824</b>	<b>+ 3.9%</b>	<b>205</b>	<b>+ 7.3%</b>
12-Month Avg	647	+ 20.7%	171	+ 28.6%

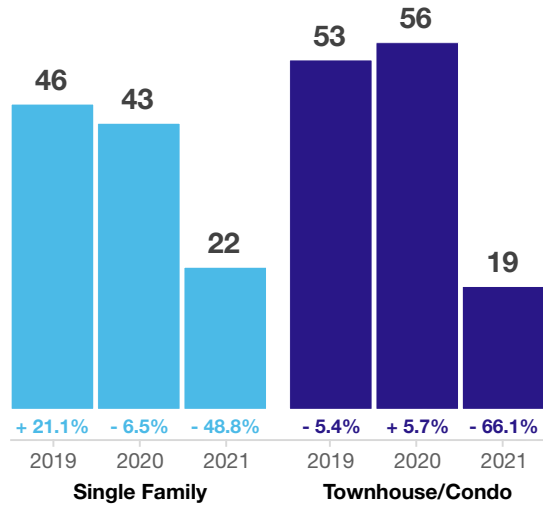
## Historical Closed Sales by Month



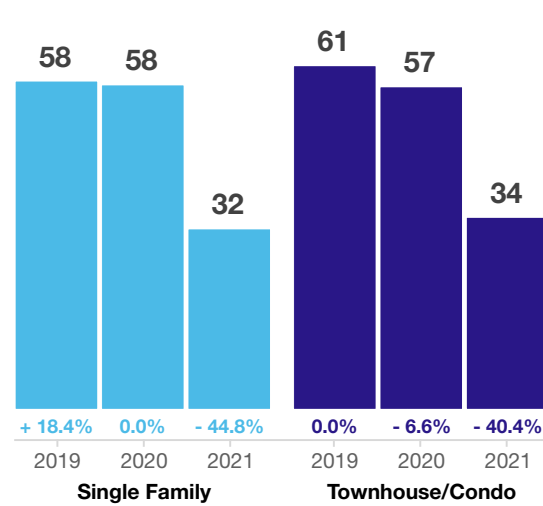
# Days on Market Until Sale

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

## July



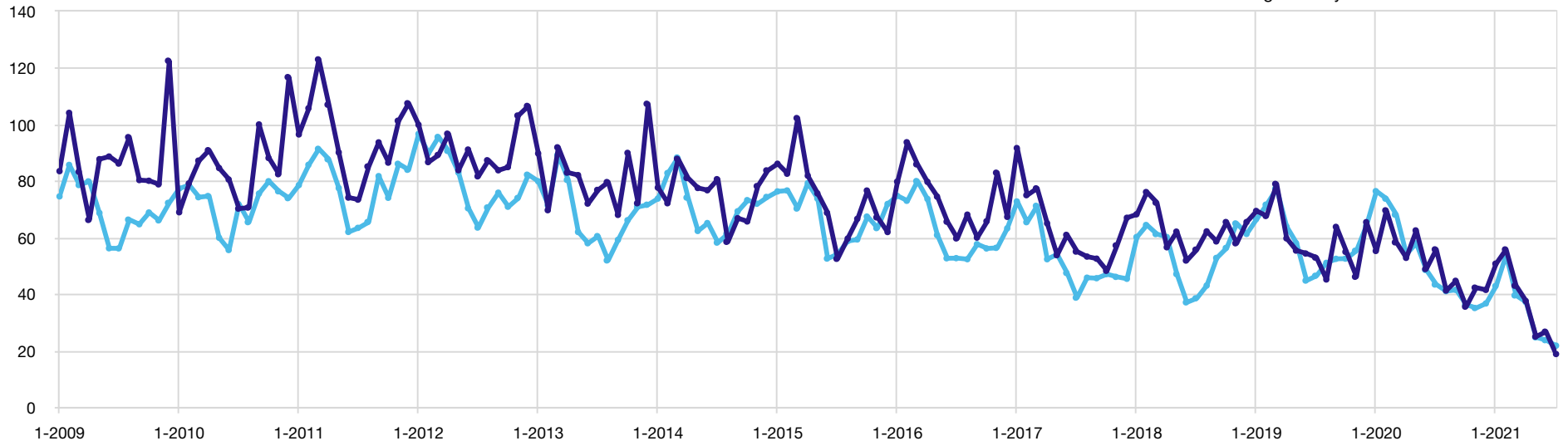
## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2020	41	- 19.6%	41	- 8.9%
Sep-2020	41	- 21.2%	45	- 29.7%
Oct-2020	36	- 32.1%	35	- 36.4%
Nov-2020	35	- 36.4%	42	- 8.7%
Dec-2020	37	- 42.2%	41	- 36.9%
Jan-2021	43	- 43.4%	51	- 7.3%
Feb-2021	54	- 27.0%	56	- 20.0%
Mar-2021	39	- 42.6%	43	- 25.9%
Apr-2021	37	- 31.5%	37	- 30.2%
May-2021	25	- 56.9%	25	- 59.7%
Jun-2021	24	- 51.0%	27	- 44.9%
<b>Jul-2021</b>	<b>22</b>	<b>- 48.8%</b>	<b>19</b>	<b>- 66.1%</b>
12-Month Avg*	35	- 38.1%	37	- 34.0%

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

## Historical Days on Market Until Sale by Month

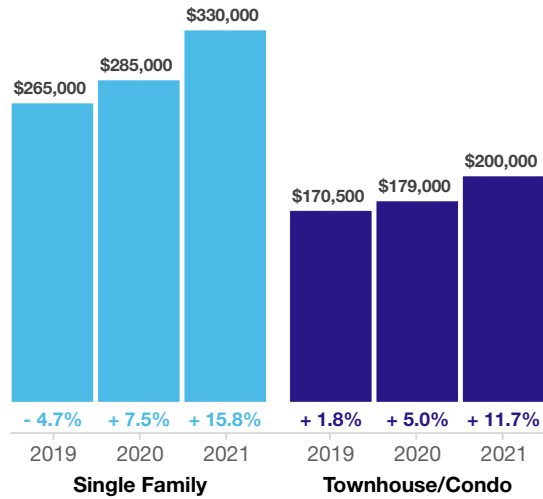


# Median Sales Price

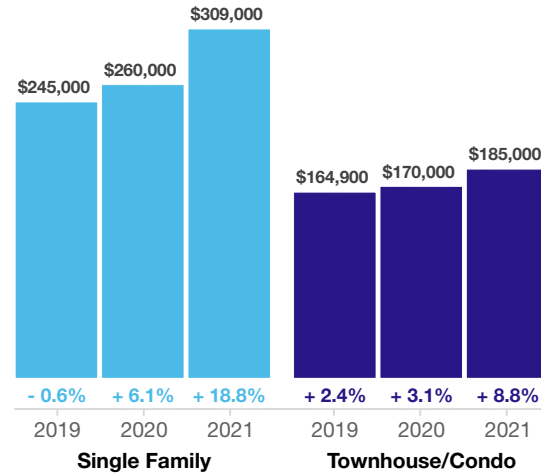
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## July



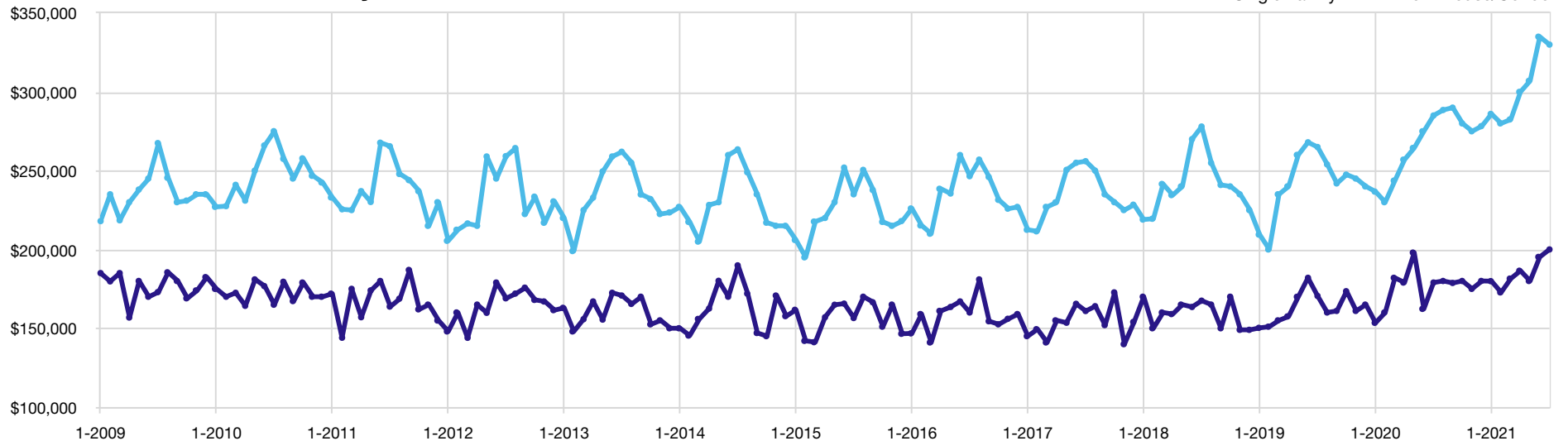
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2020	\$288,500	+ 13.6%	\$180,000	+ 12.5%
Sep-2020	\$290,000	+ 19.9%	\$178,750	+ 11.0%
Oct-2020	\$280,000	+ 13.1%	\$180,000	+ 3.7%
Nov-2020	\$275,000	+ 12.2%	\$175,000	+ 8.7%
Dec-2020	\$278,250	+ 15.9%	\$180,000	+ 9.1%
Jan-2021	\$286,000	+ 20.8%	\$179,900	+ 17.2%
Feb-2021	\$280,000	+ 21.7%	\$172,750	+ 8.0%
Mar-2021	\$282,500	+ 15.9%	\$181,500	- 0.3%
Apr-2021	\$300,000	+ 16.7%	\$186,500	+ 4.2%
May-2021	\$307,000	+ 16.1%	\$180,000	- 9.1%
Jun-2021	\$335,000	+ 21.8%	\$195,250	+ 20.3%
<b>Jul-2021</b>	<b>\$330,000</b>	<b>+ 15.8%</b>	<b>\$200,000</b>	<b>+ 11.7%</b>
12-Month Avg*	\$295,000	+ 16.6%	\$184,000	+ 9.5%

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

## Historical Median Sales Price by Month

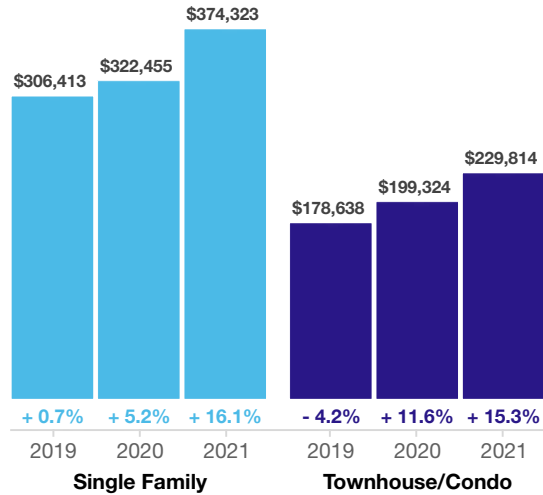




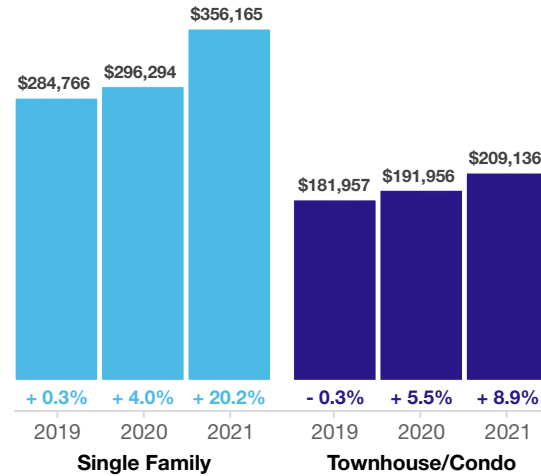
# Average Sales Price

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

## July



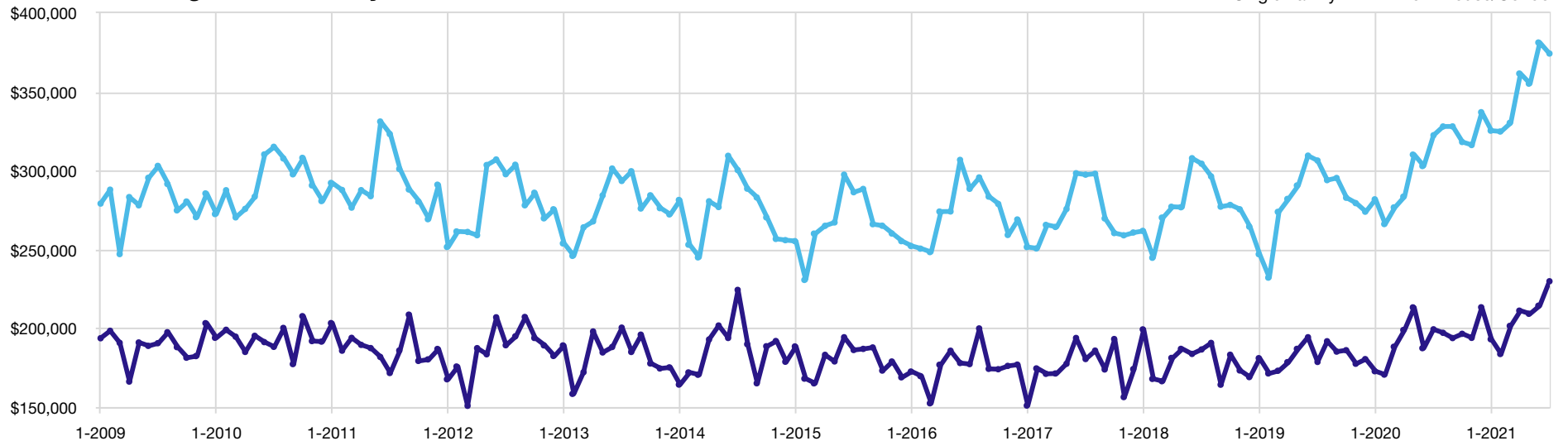
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2020	\$328,033	+ 11.6%	\$197,098	+ 2.8%
Sep-2020	\$328,069	+ 11.1%	\$193,776	+ 4.6%
Oct-2020	\$318,197	+ 12.5%	\$196,485	+ 5.6%
Nov-2020	\$316,262	+ 13.2%	\$193,910	+ 9.3%
Dec-2020	\$337,081	+ 23.0%	\$213,297	+ 18.2%
Jan-2021	\$325,382	+ 15.5%	\$193,030	+ 11.7%
Feb-2021	\$324,841	+ 22.1%	\$183,667	+ 7.7%
Mar-2021	\$330,323	+ 19.4%	\$201,488	+ 7.0%
Apr-2021	\$361,618	+ 27.6%	\$211,160	+ 6.2%
May-2021	\$355,218	+ 14.5%	\$209,194	- 1.9%
Jun-2021	\$381,304	+ 25.9%	\$214,297	+ 14.4%
<b>Jul-2021</b>	<b>\$374,323</b>	<b>+ 16.1%</b>	<b>\$229,814</b>	<b>+ 15.3%</b>
12-Month Avg*	\$341,758	+ 17.1%	\$204,674	+ 8.6%

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

## Historical Average Sales Price by Month

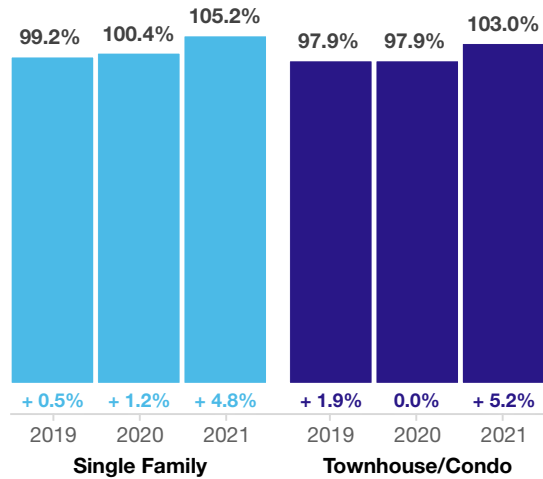


# Percent of List Price Received

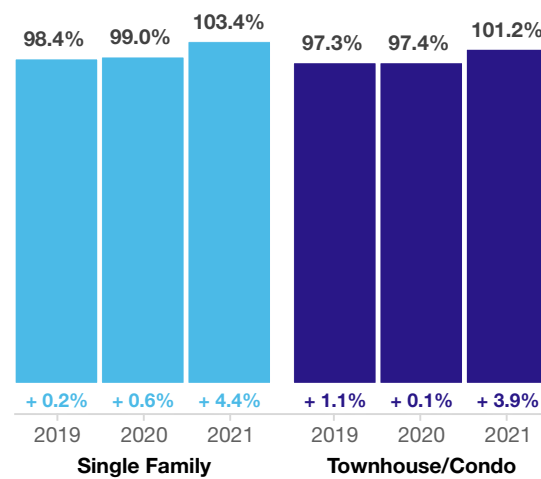
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## July



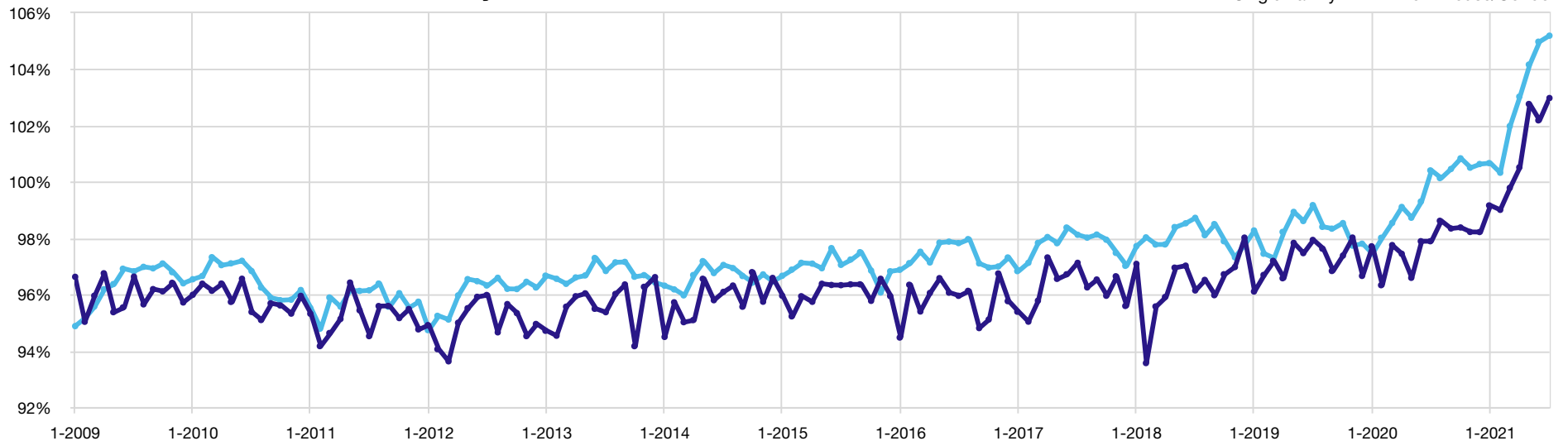
## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2020	100.1%	+ 1.7%	98.6%	+ 1.0%
Sep-2020	100.5%	+ 2.2%	98.3%	+ 1.5%
Oct-2020	100.8%	+ 2.3%	98.4%	+ 1.0%
Nov-2020	100.5%	+ 2.9%	98.2%	+ 0.2%
Dec-2020	100.6%	+ 2.9%	98.2%	+ 1.6%
Jan-2021	100.7%	+ 3.4%	99.2%	+ 1.5%
Feb-2021	100.3%	+ 2.3%	99.0%	+ 2.8%
Mar-2021	102.0%	+ 3.6%	99.8%	+ 2.0%
Apr-2021	103.0%	+ 3.9%	100.5%	+ 3.2%
May-2021	104.2%	+ 5.6%	102.8%	+ 6.4%
Jun-2021	105.0%	+ 5.7%	102.2%	+ 4.4%
<b>Jul-2021</b>	<b>105.2%</b>	<b>+ 4.8%</b>	<b>103.0%</b>	<b>+ 5.2%</b>
12-Month Avg*	102.0%	+ 3.4%	100.0%	+ 2.7%

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

## Historical Percent of List Price Received by Month

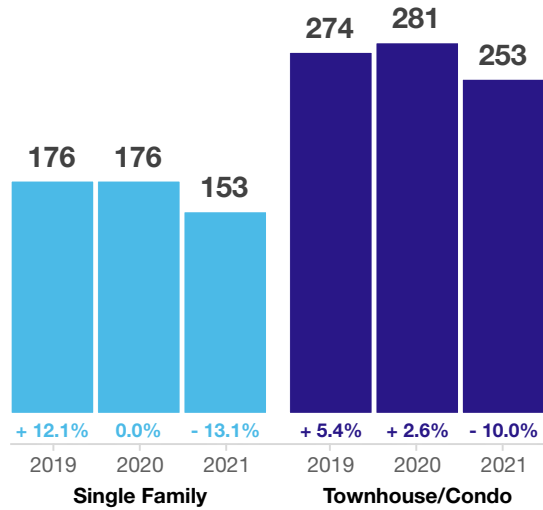


# Housing Affordability Index

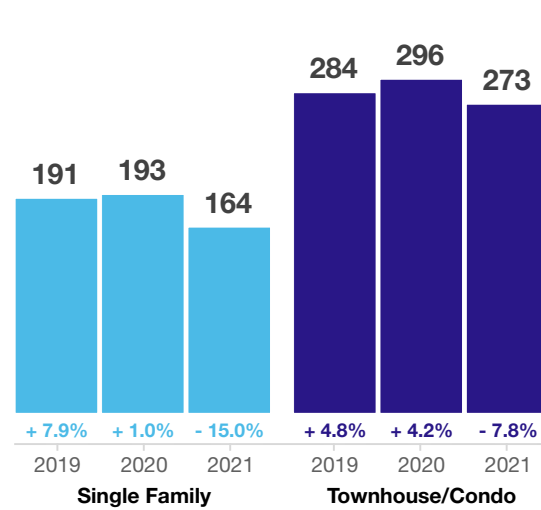
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## July

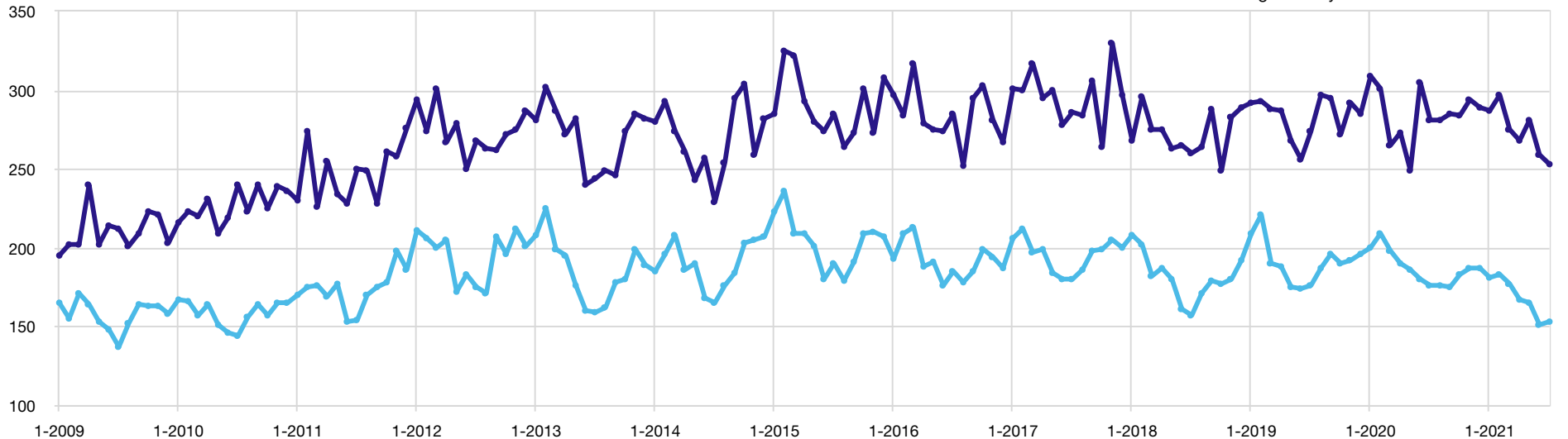


## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2020	176	- 5.9%	281	- 5.4%
Sep-2020	175	- 10.7%	285	- 3.4%
Oct-2020	183	- 3.7%	284	+ 4.4%
Nov-2020	187	- 2.6%	294	+ 0.7%
Dec-2020	187	- 4.6%	289	+ 1.4%
Jan-2021	181	- 9.5%	287	- 7.1%
Feb-2021	183	- 12.4%	297	- 1.3%
Mar-2021	177	- 10.6%	275	+ 3.8%
Apr-2021	167	- 12.1%	268	- 1.8%
May-2021	165	- 11.3%	281	+ 12.9%
Jun-2021	151	- 16.1%	259	- 15.1%
<b>Jul-2021</b>	<b>153</b>	<b>- 13.1%</b>	<b>253</b>	<b>- 10.0%</b>
12-Month Avg	174	- 9.4%	279	- 2.1%

## Historical Housing Affordability Index by Month

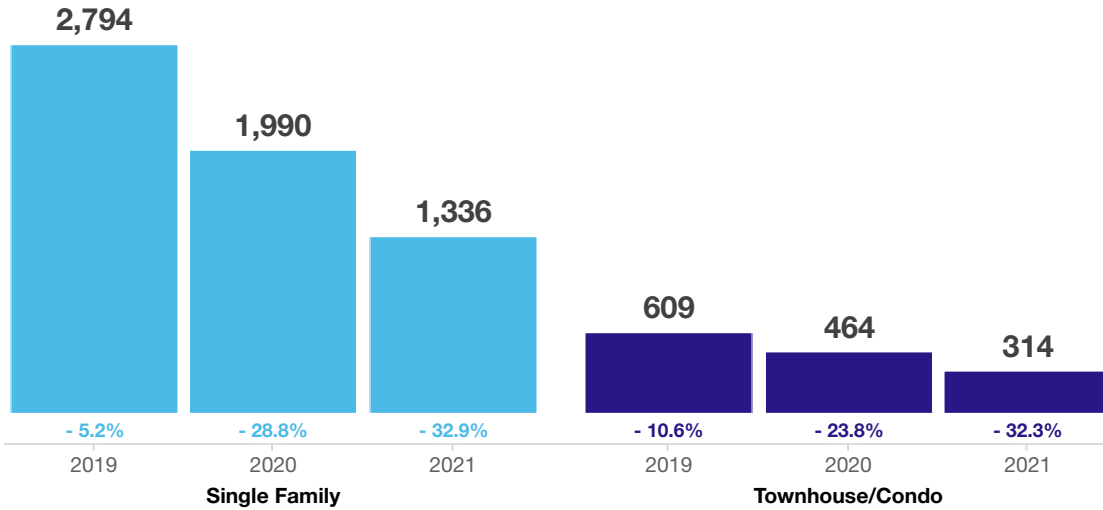


# Inventory of Homes for Sale

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

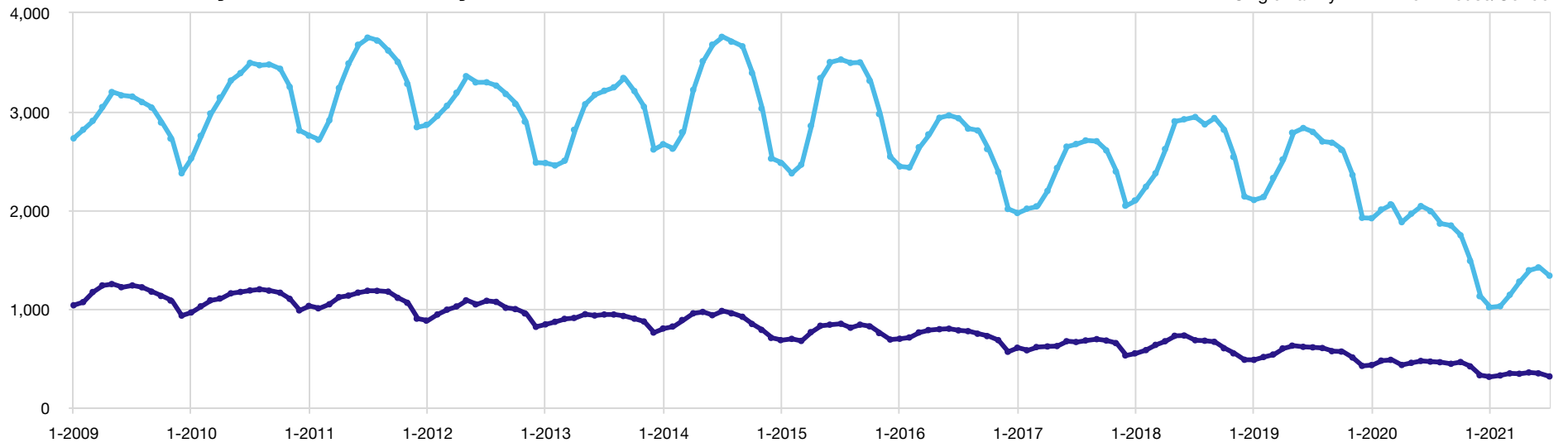


## July



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2020	1,864	- 30.9%	458	- 23.9%
Sep-2020	1,845	- 31.3%	442	- 22.5%
Oct-2020	1,746	- 33.2%	460	- 18.7%
Nov-2020	1,486	- 37.0%	416	- 17.8%
Dec-2020	1,128	- 41.3%	326	- 22.6%
Jan-2021	1,015	- 47.1%	310	- 27.7%
Feb-2021	1,026	- 48.9%	324	- 31.6%
Mar-2021	1,142	- 44.6%	345	- 28.4%
Apr-2021	1,276	- 32.1%	341	- 20.7%
May-2021	1,391	- 29.2%	354	- 21.7%
Jun-2021	1,420	- 30.5%	345	- 26.8%
<b>Jul-2021</b>	<b>1,336</b>	<b>- 32.9%</b>	<b>314</b>	<b>- 32.3%</b>
12-Month Avg	1,390	- 36.2%	370	- 24.3%

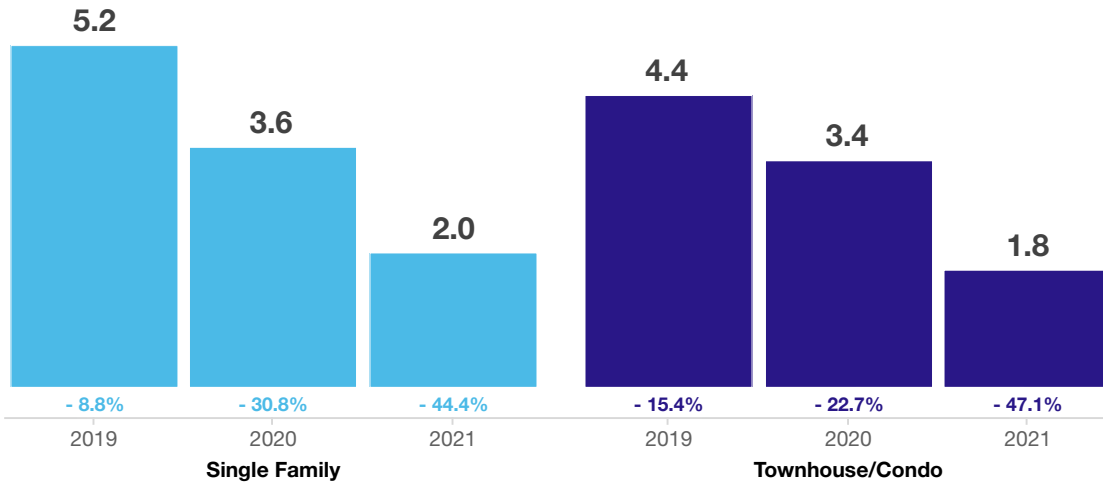
## Historical Inventory of Homes for Sale by Month



# 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.

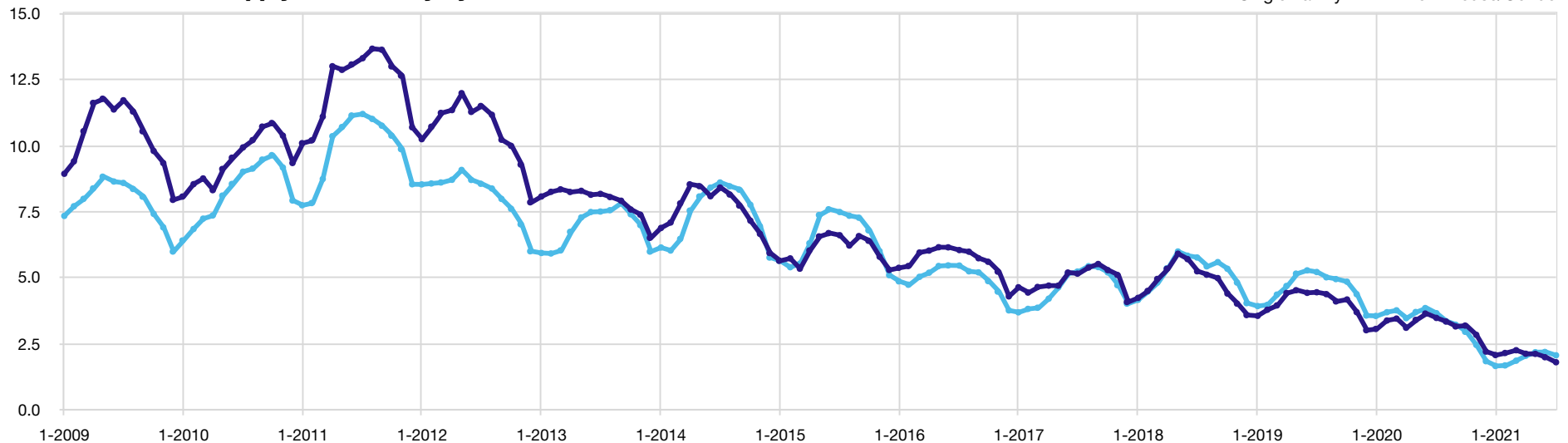
## July



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2020	3.3	- 34.0%	3.3	- 23.3%
Sep-2020	3.2	- 34.7%	3.1	- 24.4%
Oct-2020	2.9	- 39.6%	3.2	- 22.0%
Nov-2020	2.4	- 44.2%	2.8	- 24.3%
Dec-2020	1.8	- 48.6%	2.2	- 26.7%
Jan-2021	1.6	- 54.3%	2.0	- 33.3%
Feb-2021	1.6	- 56.8%	2.1	- 36.4%
Mar-2021	1.8	- 51.4%	2.2	- 35.3%
Apr-2021	2.0	- 41.2%	2.1	- 32.3%
May-2021	2.1	- 43.2%	2.1	- 38.2%
Jun-2021	2.2	- 42.1%	2.0	- 44.4%
<b>Jul-2021</b>	<b>2.0</b>	<b>- 44.4%</b>	<b>1.8</b>	<b>- 47.1%</b>
12-Month Avg*	2.3	- 43.6%	2.4	- 32.1%

\* Months Supply for all properties from August 2020 through July 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	7-2020	7-2021	% Change	YTD 2020	YTD 2021	% Change
<b>New Listings</b>		1,165	<b>1,032</b>	- 11.4%	6,567	<b>6,628</b>	+ 0.9%
<b>Pending Sales</b>		1,013	<b>1,026</b>	+ 1.3%	4,918	<b>5,655</b>	+ 15.0%
<b>Closed Sales</b>		984	<b>1,029</b>	+ 4.6%	4,589	<b>5,235</b>	+ 14.1%
<b>Days on Market Until Sale</b>		46	<b>21</b>	- 54.3%	58	<b>32</b>	- 44.8%
<b>Median Sales Price</b>		\$262,250	<b>\$300,000</b>	+ 14.4%	\$242,000	<b>\$280,000</b>	+ 15.7%
<b>Average Sales Price</b>		\$298,506	<b>\$345,533</b>	+ 15.8%	\$276,382	<b>\$323,692</b>	+ 17.1%
<b>Percent of List Price Received</b>		99.9%	<b>104.8%</b>	+ 4.9%	98.7%	<b>102.9%</b>	+ 4.3%
<b>Housing Affordability Index</b>		192	<b>168</b>	- 12.5%	208	<b>181</b>	- 13.0%
<b>Inventory of Homes for Sale</b>		2,454	<b>1,650</b>	- 32.8%	—	—	—
<b>Months Supply of Inventory</b>		3.6	<b>2.0</b>	- 44.4%	—	—	—