

# Market Watch

FIRST QUARTER 2019



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INTERNATIONAL REALTY

# First Quarter 2019

The first quarter of 2019 saw a general decline in real estate sales across most of the markets we serve, similar to the phenomenon we observed at this time last year. The picture varied across regions, with Westchester and Fairfield Counties witnessing the most significant decreases in single family home sales versus the first quarter of 2018. Litchfield County and the Farmington Valley area of Hartford County also experienced decreases in volume and unit sales. Unit sales ticked up slightly in the Berkshires as volume dropped, and the opposite was true in the Connecticut Shoreline region, where unit sales dipped alongside an increase in volume as more properties transacted at the higher end. This increase at the upper end was not the trend in most areas, however. In fact, the luxury market was notably quiet.

In Westchester County, sales over \$2.5 million account for just 8% of the total market in dollar volume and 2% in unit sales, yet most of the overall market decline here occurred above \$2.5 million. Below that price point, where we see the vast majority of sales, decreases in volume and unit sales were more modest. Likewise, in Fairfield County sales over \$2 million represent 8% of the market in volume and 2% in units, and again, volume and unit sales in this range decreased at a much higher rate than they did below \$2 million. It appears the uppermost end of the market, which makes up just a small percentage of sales, is having an unusually significant impact on the numbers as a whole. Although we have previously observed diminished activity at the high end, this is the first time we have seen such sharp declines compared to the lower price points. For a deeper analysis, please turn to the Westchester and Fairfield County sections of this report.

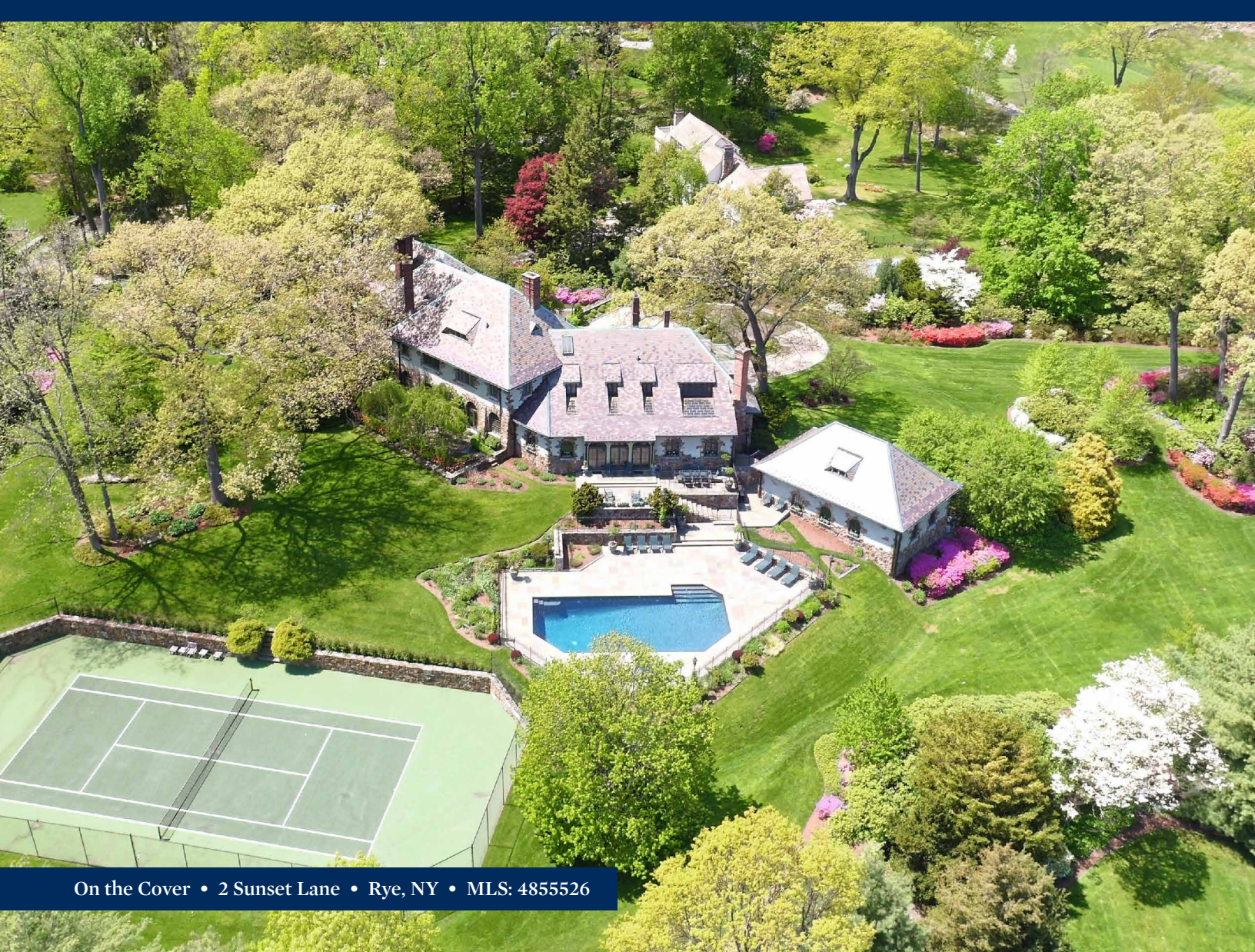
Uncertainty surrounding the tax reform bill is playing a role in negatively impacting the market, yet property taxes represent just one consideration that must go into the purchaser's decision process. The key economic indicators that continually serve as our guidepost provide reason for optimism as we head into the second quarter. The Labor Department jobs report in March demonstrated strong job growth with an exceptionally low unemployment rate of 3.8%, even as wages were reportedly on the rise. Mortgage rates have continued to drop, averaging 4.06% on the last

## Four Economic Factors

INDICATORS	DATES		
	3/31/18	9/30/18	3/31/19
Stock Market (Dow)	24,103.11	26,439.93	25,928.68
Consumer Confidence	127.7	138.4	124.1
Mortgage Rate*	3.71%	4.72%	4.06%
Unemployment Rate	4.0%	3.7%	3.8%

## GDP

GDP: Q1 2018	2.2%
GDP: Q2 2018	4.2%
GDP: Q3 2018	3.5%
GDP: Q4 2018	2.6%
Estimated GDP: Q1 2019	2.5%



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day of March, while the Federal Reserve recently decided that interest rates, which still stand at historic lows, will not increase for the remainder of this year. The stock market surged in the first quarter, and GDP rose by a higher than expected 2.6% in the fourth. Finally, the Conference Board Consumer Confidence Index for several months now has reported consistently elevated levels of consumer confidence, a critical benchmark in gauging the health of the real estate market. In March, consumer confidence stood at 124.1 (1985=100). We will continue to watch these factors closely, but when consumer confidence is this healthy, we typically see demand in the real estate buyer pool follow suit.

I hope you find this report informative on what's happening in your market, and invite you to contact one of our sales associates if we can help you with any of your own real estate needs



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## 1 The Westchester County market remains in a state of moderate decline

The real estate market in Westchester County has been in a state of moderate decline since the first quarter of 2018, and this year kicked off with similar results. In the first quarter of 2019, the county as a whole saw single family unit sales decreasing by 5% versus the same time last year, while dollar volume decreased by a larger 13%, indicative of a softer high end. Units in the southern county decreased by 6%, while dollar volume was lower by 17%. The northern county performed better, with units down by 5% as dollar volume was closer to flat, decreasing a slight 1%. Median prices are mostly stable, standing behind this time last year by 2% county-wide.

## 2 The decline is much smaller under the \$2.5 million mark, which accounts for most of the market

A closer look at price ranges reveals some insights worth noting. While dollar volume across price ranges county-wide is significantly off, that 13% decline is skewed by steep decreases at the high end. Transactions under \$2.5 million account for 92% of the total market in volume and 98% in units, and in this price range sales volume is off by a much lower 4.6%, while units are down by 3.7%. A look at properties under contract in this same price range for the last 45 days of the quarter shows that volume is virtually flat, with unit sales ahead by 2.4%. The market falls off considerably over \$2.5 million, where volume decreased by 55% and units by 45%. Yet even here the figure is skewed. A single outlier, last year's \$33 million sale of the David Rockefeller estate, greatly throws off the volume percentage change. Removing this outlier from the data leaves the county with a 42% decrease in volume and 43% decrease in units in the \$2.5+ million price range. Virtually all of this decline is occurring in the southern part of the county, where volume is down by 52% and units by 47%, without including the Rockefeller sale. Again removing the outlier, pending sales over \$2.5 million county-wide for the last 45 days of the quarter are down by 10% in volume and 2.9% in units.

## 3 The market is starting to gather steam

If January and February proved quieter months versus the same months in 2018, our managers are reporting a pick-up in activity in March commensurate with the warming weather, which could help the market gain traction heading into the second quarter. This outlook is supported by the pending sales figures under \$2.5 million, discussed above. As one example, in the Blind Brook School District the total number of properties either closed or under contract is up from 51 in quarter one 2018 to 76 in quarter one 2019. In the Rivertowns, properties are going into contract at all price points including over \$2 million, a sector that was very quiet last year. In Northern Westchester, the number of properties currently under contract is nearly the same as total closings for quarter one, a positive sign moving forward, and the key community of Armonk (Byram Hills) appears to be rebounding after experiencing an unusually down year in 2018. Agents county-wide say open houses are well-attended at every price level.

## 4 Inventory has arrived for spring market

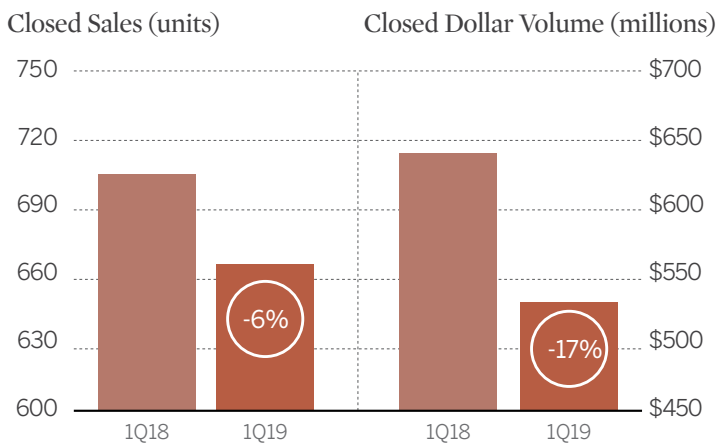
New listings are hitting the market in time for the traditional spring market selling season. In the Rye City area, supply is the highest in the \$2-3 million range, providing buyers with plenty of choice as they conduct their home search, while even the \$1-2 million range is seeing more than in recent years. In Northern Westchester, fresh inventory is finally arriving now—later than in past spring cycles—and more is expected to come to market later this season.

SCHOOL DISTRICTS	QUARTERLY UNIT SALES				QUARTERLY DOLLAR VOLUME	QUARTERLY MEDIAN SELLING PRICE			TWELVE MONTH MEDIAN SELLING PRICE		
			% CHANGE		% CHANGE			% CHANGE			% CHANGE
	1Q18	1Q19	1Q19 VS 1Q18	INVENTORY	1Q19 VS 1Q18	1Q18	1Q19	1Q19 VS 1Q18	1Q18	1Q19	1Q19 VS 1Q18
WESTCHESTER COUNTY	1,047	991	-5%	2,698	-13%	\$610,000	\$600,000	-2%	\$665,000	\$675,000	2%
Southern Westchester	705	663	-6%	1,736	-17%	\$650,000	\$644,000	-1%	\$685,000	\$695,000	1%
Ardasley	21	12	-43%	44	-43%	\$714,000	\$729,000	2%	\$715,000	\$686,000	-4%
Blind Brook	19	15	-21%	52	-9%	\$895,000	\$1,249,000	40%	\$847,000	\$900,000	6%
Briarcliff Manor	14	12	-14%	30	-20%	\$883,000	\$794,000	-10%	\$820,000	\$795,000	-3%
Bronxville	2	8	300%	63	227%	\$2,286,000	\$1,726,000	-24%	\$2,350,000	\$1,944,000	-17%
Dobbs Ferry	14	8	-43%	28	-39%	\$711,000	\$682,000	-4%	\$835,000	\$809,000	-3%
Eastchester	20	20	0%	30	6%	\$668,000	\$686,000	3%	\$725,000	\$718,000	-1%
Edgemont	11	8	-27%	56	-23%	\$1,190,000	\$1,115,000	-6%	\$1,190,000	\$1,097,000	-8%
Elmsford	10	16	60%	22	97%	\$383,000	\$492,000	28%	\$445,000	\$500,000	12%
Greenburgh	34	27	-21%	51	-6%	\$482,000	\$565,000	17%	\$515,000	\$554,000	8%
Harrison	34	28	-18%	126	-7%	\$1,373,000	\$1,320,000	-4%	\$1,275,000	\$1,393,000	9%
Hartsdale (P.O.)	19	16	-16%	37	-8%	\$620,000	\$663,000	7%	\$630,000	\$626,000	-1%
Hastings	12	14	17%	18	-1%	\$815,000	\$768,000	-6%	\$809,000	\$877,000	8%
Irvington	17	11	-35%	63	-17%	\$823,000	\$889,000	8%	\$1,000,000	\$1,060,000	6%
Mamaroneck*	27	28	4%	91	-18%	\$1,160,000	\$996,000	-14%	\$1,193,000	\$1,150,000	-4%
Mount Pleasant	24	26	8%	33	16%	\$639,000	\$641,000	0%	\$609,000	\$575,000	-6%
Mount Vernon	41	44	7%	60	19%	\$399,000	\$455,000	14%	\$401,000	\$447,000	11%
New Rochelle	68	56	-18%	139	-17%	\$667,000	\$650,000	-3%	\$690,000	\$679,000	-2%
Ossining	36	38	6%	77	12%	\$437,000	\$439,000	0%	\$431,000	\$445,000	3%
Pelham	16	16	0%	59	-6%	\$1,006,000	\$830,000	-17%	\$935,000	\$888,000	-5%
Pleasantville	12	14	17%	28	13%	\$675,000	\$724,000	7%	\$617,000	\$767,000	24%
Pocantico Hills	3	1	-67%	4	-98%	\$627,000	\$592,000	-6%	\$744,000	\$799,000	7%
Port Chester	14	26	86%	29	143%	\$436,000	\$535,000	23%	\$488,000	\$518,000	6%
Purchase (P.O.)	12	13	8%	36	35%	\$1,082,000	\$1,798,000	66%	\$1,205,000	\$1,798,000	49%
Rye City	31	16	-48%	117	-55%	\$1,700,000	\$1,313,000	-23%	\$1,810,000	\$1,910,000	6%
Rye Neck	16	5	-69%	36	-55%	\$951,000	\$696,000	-27%	\$1,037,000	\$1,050,000	1%
Scarsdale	26	33	27%	160	-23%	\$1,601,000	\$1,125,000	-30%	\$1,635,000	\$1,425,000	-13%
Tarrytown	8	9	13%	19	27%	\$607,000	\$625,000	3%	\$647,000	\$724,000	12%
Tuckahoe	12	12	0%	22	-23%	\$755,000	\$615,000	-19%	\$750,000	\$780,000	4%
Valhalla	12	16	33%	31	36%	\$515,000	\$530,000	3%	\$530,000	\$530,000	0%
White Plains	47	40	-15%	71	-18%	\$679,000	\$640,000	-6%	\$659,000	\$716,000	9%
Yonkers	109	104	-5%	177	0%	\$480,000	\$492,000	3%	\$485,000	\$510,000	5%
CONDOMINIUMS AND COOPERATIVES											
Condominiums	180	163	-9%	256	-10%	\$370,000	\$400,000	8%	\$390,000	\$400,000	3%
Cooperatives	426	427	0%	436	3%	\$160,000	\$175,000	9%	\$163,000	\$175,000	7%

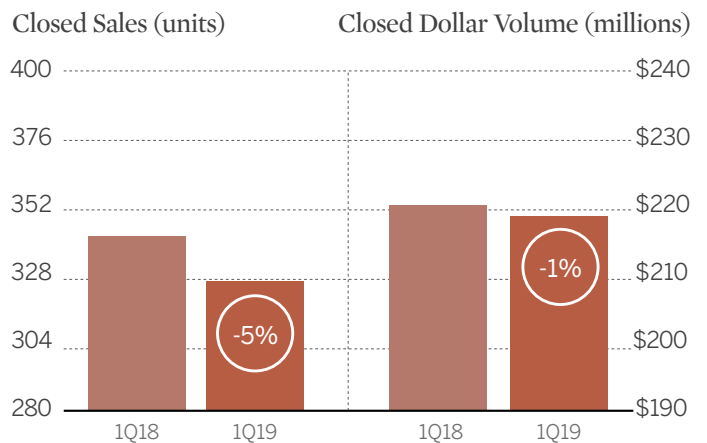
\*Mamaroneck School District includes Larchmont P.O.

SCHOOL DISTRICTS	QUARTERLY UNIT SALES			INVENTORY	QUARTERLY DOLLAR VOLUME		QUARTERLY MEDIAN SELLING PRICE			TWELVE MONTH MEDIAN SELLING PRICE		
	1Q18	1Q19	% CHANGE		1Q19 VS 1Q18	1Q19 VS 1Q18	1Q18	1Q19	% CHANGE	1Q18	1Q19	% CHANGE
			1Q19 VS 1Q18						1Q19 VS 1Q18			1Q19 VS 1Q18
<b>SINGLE FAMILY</b>												
WESTCHESTER COUNTY	1,047	991	-5%	2,698	-13%	\$610,000	\$600,000	-2%	\$665,000	\$675,000	2%	
Northern Westchester	342	326	-5%	962	-1%	\$482,000	\$533,000	11%	\$555,000	\$550,000	-1%	
Bedford	41	38	-7%	200	11%	\$813,000	\$712,000	-12%	\$742,000	\$743,000	0%	
Byram Hills	20	26	30%	105	21%	\$865,000	\$983,000	14%	\$980,000	\$1,030,000	5%	
Chappaqua	26	27	4%	125	12%	\$822,000	\$840,000	2%	\$884,000	\$930,000	5%	
Croton-Harmon	11	12	9%	36	6%	\$476,000	\$516,000	8%	\$575,000	\$613,000	7%	
Hendrick Hudson	34	26	-24%	57	-14%	\$470,000	\$484,000	3%	\$475,000	\$480,000	1%	
Katonah-Lewisboro	45	31	-31%	134	-42%	\$685,000	\$595,000	-13%	\$645,000	\$660,000	2%	
Lakeland	54	53	-2%	104	4%	\$349,000	\$368,000	5%	\$367,000	\$395,000	8%	
North Salem	17	11	-35%	53	-52%	\$534,000	\$535,000	0%	\$505,000	\$530,000	5%	
Peekskill	40	19	-53%	17	-45%	\$304,000	\$360,000	18%	\$285,000	\$330,000	16%	
Somers	25	37	48%	82	132%	\$388,000	\$505,000	30%	\$503,000	\$530,000	5%	
Yorktown	29	46	59%	49	68%	\$425,000	\$515,000	21%	\$489,000	\$490,000	0%	
<b>CONDOMINIUMS AND COOPERATIVE</b>												
Condominiums	82	95	16%	135	22%	\$324,000	\$315,000	-3%	\$340,000	\$335,000	-1%	
Cooperatives	27	20	-26%	22	-23%	\$99,000	\$120,000	21%	\$96,000	\$105,000	9%	

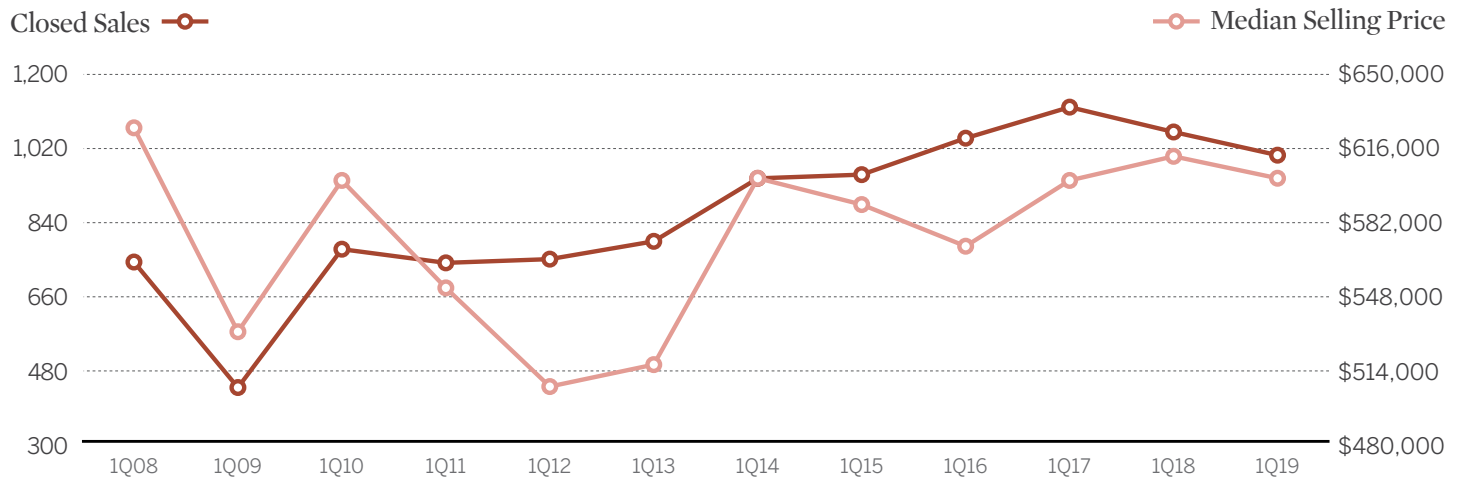
## Southern Westchester Single Family Homes



## Northern Westchester Single Family Homes



# Single Family Homes 12-Year First Quarter Sales



## Single Family Homes Closed Sales by Price Point Westchester County Overall Q1

PRICE POINT	CLOSED SALES	CLOSED SALES	DIFFERENCE IN UNITS	% CHANGE	INVENTORY
	1Q 2018	1Q 2019	1Q19 VS 1Q18	1Q19 VS 1Q18	1Q 2019
ALL PRICE RANGES	1,047	991	-56	-5%	2,698
0-\$999,999	848	822	-26	-3%	1,542
\$1,000,000 - \$1,499,999	96	94	-2	-2%	443
\$1,500,000 - \$1,999,999	52	46	-6	-12%	258
\$2,000,000 - \$2,499,999	18	11	-7	-39%	155
\$2,500,000 - \$2,999,999	15	9	-6	-40%	115
\$3,000,000 - \$3,999,999	13	5	-8	-62%	88
\$4,000,000 - \$4,999,999	0	2	2	N/A	35
\$5,000,000 - \$9,999,999	4	2	-2	-50%	55
\$10,000,000+	1	0	-1	-100%	7



## Single Family Homes Closed Sales by Price Point Southern Westchester County Q1

PRICE POINT	CLOSED SALES	CLOSED SALES	DIFFERENCE IN UNITS	% CHANGE	INVENTORY
	1Q 2018	1Q 2019	1Q19 VS 1Q18	1Q19 VS 1Q18	1Q 2019
ALL PRICE RANGES	705	665	-40	-6%	1,736
0-\$999,999	549	537	-12	-2%	912
\$1,000,000 - \$1,499,999	75	72	-3	-4%	299
\$1,500,000 - \$1,999,999	43	34	-9	-21%	191
\$2,000,000 - \$2,499,999	10	8	-2	-20%	105
\$2,500,000 - \$2,999,999	12	8	-4	-33%	90
\$3,000,000 - \$3,999,999	11	3	-8	-73%	64
\$4,000,000 - \$4,999,999	0	2	2	N/A	30
\$5,000,000 - \$9,999,999	4	1	-3	-75%	39
\$10,000,000+	1	0	-1	-100%	2

## Single Family Homes Closed Sales by Price Point Northern Westchester County Q1

PRICE POINT	CLOSED SALES	CLOSED SALES	DIFFERENCE IN UNITS	% CHANGE	INVENTORY
	1Q 2018	1Q 2019	1Q19 VS 1Q18	1Q19 VS 1Q18	1Q 2019
ALL PRICE RANGES	342	326	-16	-5%	962
0-\$999,999	299	285	-14	-5%	285
\$1,000,000 - \$1,499,999	21	22	1	5%	140
\$1,500,000 - \$1,999,999	9	12	3	33%	67
\$2,000,000 - \$2,499,999	8	3	-5	-63%	50
\$2,500,000 - \$2,999,999	3	1	-2	-67%	25
\$3,000,000 - \$3,999,999	2	2	0	0%	24
\$4,000,000 - \$4,999,999	0	0	0	N/A	5
\$5,000,000 - \$9,999,999	0	1	1	N/A	16
\$10,000,000+	0	0	0	N/A	140

## Single Family Homes Closed Sales by Price Point Scarsdale School District Q1

PRICE POINT	CLOSED SALES	CLOSED SALES	DIFFERENCE IN UNITS	% CHANGE	INVENTORY
	1Q 2018	1Q 2019	1Q19 VS 1Q18	1Q19 VS 1Q18	1Q 2019
ALL PRICE RANGES	26	33	7	27%	160
0-\$999,999	4	13	9	225%	24
\$1,000,000 - \$1,499,999	6	9	3	50%	25
\$1,500,000 - \$1,999,999	7	8	1	14%	29
\$2,000,000 - \$2,499,999	3	2	-1	-33%	19
\$2,500,000 - \$2,999,999	1	0	-1	-100%	22
\$3,000,000 - \$3,999,999	2	1	-1	-50%	21
\$4,000,000 - \$4,999,999	0	0	0	N/A	5
\$5,000,000 - \$9,999,999	3	0	-3	-100%	15
\$10,000,000+	0	0	0	N/A	0

## Single Family Homes Closed Sales by Price Point Mamaroneck School District Q1

PRICE POINT	CLOSED SALES	CLOSED SALES	DIFFERENCE IN UNITS	% CHANGE	INVENTORY
	1Q 2018	1Q 2019	1Q19 VS 1Q18	1Q19 VS 1Q18	1Q 2019
ALL PRICE RANGES	27	28	1	4%	91
0-\$999,999	12	15	3	25%	24
\$1,000,000 - \$1,499,999	8	9	1	13%	25
\$1,500,000 - \$1,999,999	3	3	0	0%	17
\$2,000,000 - \$2,499,999	1	1	0	0%	12
\$2,500,000 - \$2,999,999	2	0	-2	-100%	7
\$3,000,000 - \$3,999,999	1	0	-1	-100%	3
\$4,000,000 - \$4,999,999	0	0	0	N/A	0
\$5,000,000 - \$9,999,999	0	0	0	N/A	3
\$10,000,000+	0	0	0	N/A	0

# Single Family Homes Closed Sales by Price Point

## Rye City/Rye Neck/Harrison/Blind Brook (Combined) School Districts Q1

PRICE POINT	CLOSED SALES	CLOSED SALES	DIFFERENCE IN UNITS	% CHANGE	INVENTORY
	1Q 2018	1Q 2019	1Q19 VS 1Q18	1Q19 VS 1Q18	1Q 2019
ALL PRICE RANGES	100	64	-36	-36%	331
0-\$999,999	43	25	-18	-42%	71
\$1,000,000 - \$1,499,999	15	16	1	7%	72
\$1,500,000 - \$1,999,999	21	10	-11	-52%	54
\$2,000,000 - \$2,499,999	6	4	-2	-33%	39
\$2,500,000 - \$2,999,999	8	4	-4	-50%	37
\$3,000,000 - \$3,999,999	6	2	-4	-67%	29
\$4,000,000 - \$4,999,999	0	2	2	N/A	15
\$5,000,000 - \$9,999,999	1	1	0	0%	13
\$10,000,000+	0	0	0	N/A	1



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# Fairfield County



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# Fairfield County

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## 1 Fairfield County's real estate market remains in a state of moderate decline

In each quarter of 2018, the real estate market in Fairfield County experienced moderate declines compared to the same periods of the prior year. This picture did not change in the first quarter of 2019. Single family unit sales for the quarter stood behind the same time last year by 4% as dollar volume fell a steeper 17%. The quarterly median selling price also dropped by 8% with the sub-\$1 million segment driving the market, particularly in the southern county, where it was the one price range to experience quarter-over-quarter growth in unit sales.

## 2 The decline is smaller under the \$2 million mark, which accounts for most of the market

While the county as a whole appears to be in a state of decline, a closer look at different price ranges reveals some noteworthy insights. The overall 17% dollar volume decrease is skewed by steeper decreases in the upper end. In Fairfield County—excluding Greenwich, which we will consider separately below—transactions under \$2 million account for 92% of the total market in volume and 98% in units. In this price range, volume is off by a much lower 8.3%, while units are down by 5% compared to the first quarter of 2018. A look at properties under contract in this same price range for the last 45 days of the quarter shows positive news: Dollar volume is up 70% and units 80% versus the same time last year. The market falls off substantially over \$2 million, where volume is down by 57% and units by 51%, again excluding Greenwich. Pending sales over \$2 million county-wide for the last 45 days of the quarter are down by 23% in volume and 8% in units.

## 3 Greenwich had a slow first quarter

Greenwich, comprising as much as 35% of the Fairfield County market on its own, represents its own unique marketplace, and doesn't follow the same trend as the rest of the county. Here, where overall sales volume is off by 37% and units 27% versus the first quarter last year, we see that the market was challenged this quarter across price ranges. Under \$4 million, which accounts for 71% of the market in volume and 91% in units, dollar volume decreased by 13% and units by 18% quarter over quarter. Over \$4 million, the market is off a substantial 63% in volume and 65% in units, a difference of 14 closings.

## 4 Prices continue to come down at the high end, leading to incredible value

At the uppermost end of the market, price reductions are continuing at a steady rate despite sellers having invested significantly in these homes. According to New Canaan brokerage manager Bill Larkin, this situation has created an incredible value proposition, with luxury offerings available at previously unheard-of prices. The rather thin pool of buyers at the high end keep a close eye on these price adjustments and analyze the market relentlessly. They are driven to discover the best deal and will bid on several houses at once to see where they'll find it. Sellers struggling to sell, meanwhile, are increasingly turning to the rental market, and the strategy is working. More buyers are choosing to rent high end properties with the option to purchase later—and many of them do, says Larkin.

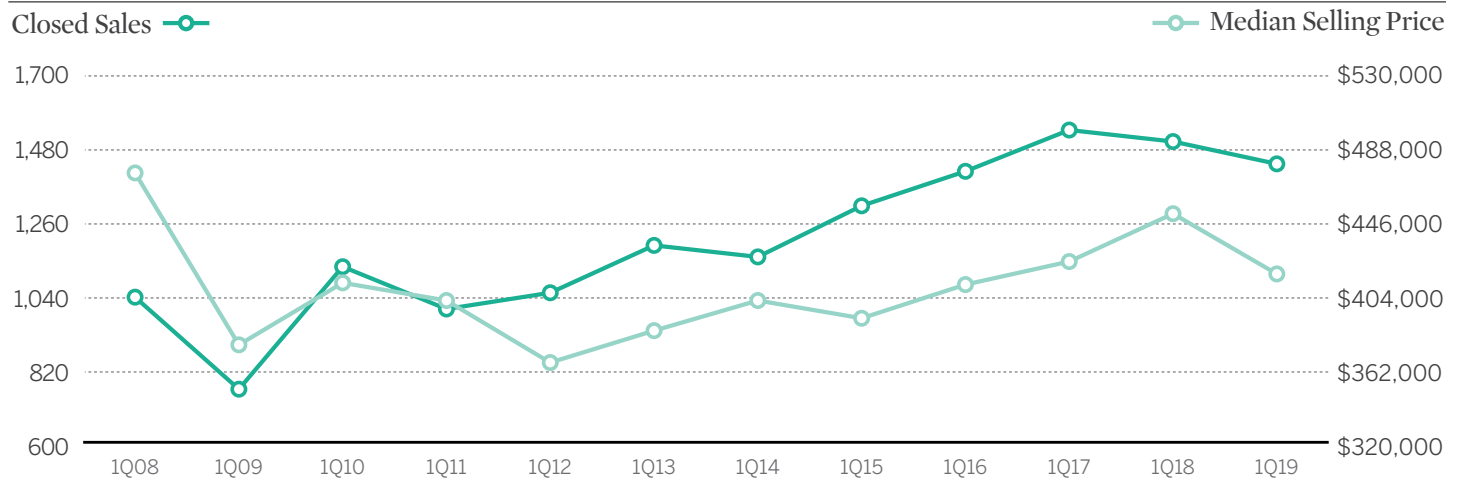
## 5 New construction is highly sought after

Larkin says that new construction properties, especially those close to the center of town, are proving the most popular with buyers, while backcountry offerings remain more challenged. He cites the new Baywater Properties development in downtown Darien near the train, expected to break ground in 2020, suggesting it could greatly impact the market in that town. In the northern county, new construction condominiums at the upper end experienced increased sales in the first quarter versus quarter one of 2018.

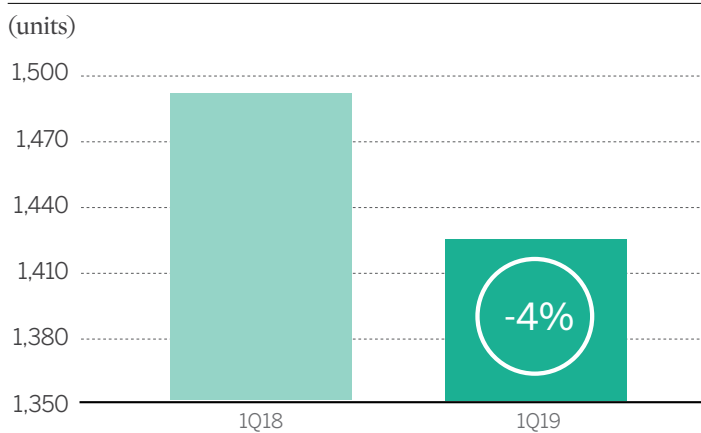
# Single Family Homes Closed Sales by Price Point

PRICE POINT	CLOSED SALES	CLOSED SALES	DIFFERENCE IN UNITS	% CHANGE	INVENTORY
	1Q 2018	1Q 2019	1Q19 VS 1Q18	1Q19 VS 1Q18	1Q AVERAGE
ALL PRICE RANGES	1,489	1,423	-66	-4%	4,760
0 - \$799,999	1,106	1,118	12	1%	2,297
\$800,000 - \$1,499,999	256	228	-28	-11%	1,390
\$1,500,000 - \$1,999,999	53	37	-16	-30%	359
\$2,000,000 - \$2,999,999	46	29	-17	-37%	354
\$3,000,000 - \$4,999,999	21	13	-8	-38%	226
\$5,000,000 - \$9,999,999	9	2	-7	-78%	105
\$10,000,000+	1	1	0	0%	25

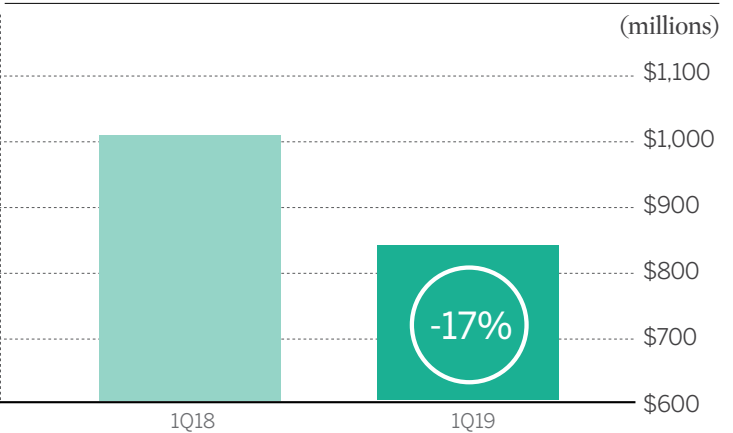
## Single Family Homes 12-Year First Quarter Sales



## Single Family Homes Closed Sales



## Single Family Homes Closed Dollar Volume



TOWNS	QUARTERLY UNIT SALES				QUARTERLY DOLLAR VOLUME	QUARTERLY MEDIAN SELLING PRICE			TWELVE MONTH MEDIAN SELLING PRICE		
			% CHANGE		% CHANGE			% CHANGE			% CHANGE
	1Q18	1Q19	1Q19 VS 1Q18	INVENTORY	1Q19 VS 1Q18	1Q18	1Q19	1Q19 VS 1Q18	1Q18	1Q19	1Q19 VS 1Q18
<b>SINGLE FAMILY</b>											
FAIRFIELD COUNTY	1,489	1,423	-4%	4,760	-17%	\$449,000	\$415,000	-8%	\$455,000	\$450,000	-1%
Bethel	44	28	-36%	77	-40%	\$331,000	\$321,000	-3%	\$325,000	\$340,000	5%
Brookfield	33	29	-12%	104	-27%	\$356,000	\$360,000	1%	\$365,000	\$375,000	3%
Danbury	82	80	-2%	144	-9%	\$295,000	\$276,000	-6%	\$305,000	\$305,000	0%
Darien	40	41	3%	242	-6%	\$1,175,000	\$1,113,000	-5%	\$1,390,000	\$1,340,000	-4%
Easton	23	21	-9%	78	0%	\$511,000	\$554,000	8%	\$590,000	\$600,000	2%
Fairfield	131	144	10%	502	3%	\$563,000	\$563,000	0%	\$590,000	\$633,000	7%
Greenwich	102	74	-27%	701	-37%	\$1,998,000	\$1,687,000	-16%	\$1,800,000	\$1,725,000	-4%
Monroe	42	43	2%	122	7%	\$363,000	\$343,000	-6%	\$372,000	\$364,000	-2%
New Canaan	35	42	20%	302	-15%	\$1,500,000	\$1,143,000	-24%	\$1,500,000	\$1,325,000	-12%
New Fairfield	33	24	-27%	81	-31%	\$325,000	\$317,000	-2%	\$325,000	\$330,000	2%
Newtown	84	61	-27%	194	-43%	\$392,000	\$353,000	-10%	\$382,000	\$380,000	-1%
Norwalk	106	102	-4%	341	-2%	\$496,000	\$509,000	3%	\$475,000	\$489,000	3%
Redding	21	17	-19%	85	-31%	\$534,000	\$405,000	-24%	\$500,000	\$537,000	7%
Ridgefield	48	48	0%	228	5%	\$620,000	\$567,000	-9%	\$645,000	\$637,000	-1%
Rowayton	11	11	0%	68	13%	\$790,000	\$1,100,000	39%	\$1,270,000	\$1,050,000	-17%
Shelton	72	75	4%	157	10%	\$310,000	\$315,000	2%	\$327,000	\$333,000	2%
Sherman	16	7	-56%	48	-59%	\$418,000	\$468,000	12%	\$435,000	\$420,000	-3%
Stamford	153	122	-20%	381	-31%	\$600,000	\$533,000	-11%	\$576,000	\$570,000	-1%
Stratford	129	122	-5%	202	-3%	\$242,000	\$242,000	0%	\$245,000	\$251,000	2%
Trumbull	68	88	29%	141	24%	\$370,000	\$346,000	-6%	\$385,000	\$379,000	-2%
Weston	23	27	17%	141	3%	\$690,000	\$584,000	-15%	\$781,000	\$675,000	-14%
Westport	84	46	-45%	368	-54%	\$1,403,000	\$1,196,000	-15%	\$1,300,000	\$1,200,000	-8%
Wilton	34	40	18%	207	8%	\$745,000	\$676,000	-9%	\$735,000	\$775,000	5%
<b>CONDOMINIUMS</b>											
FAIRFIELD COUNTY	571	541	-5%	1078	-3%	\$243,000	\$250,000	3%	\$252,000	\$258,000	2%

# The Shoreline



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## 1 Modest declines in unit sales continue on the Connecticut Shoreline, while dollar volume climbed ahead

In a continuation of the modest slowdown in single family unit sales that began last quarter, the Connecticut Shoreline region encompassing New Haven, Middlesex and New London counties experienced a 3% decrease in units in the first quarter of 2019 versus the same period in 2018. Yet dollar volume increased by 4% as the quarterly median sale price was flat. Our managers report a late quarter pick-up in activity that could signal a stronger second quarter, while acknowledging that limited inventory in all parts of the region has contributed to the decline.

## 2 The high end in New Haven County is holding its own

Town by town, key communities of New Haven County such as Guilford, Madison, Branford and Killingworth each saw lower unit sales than this time last year, with longer days on market. Yet at the same time, the median price is up in many areas, as is dollar volume in Branford and Guilford, as we see a rise in million dollar-plus sales. More water-oriented properties are trading in Branford, while Madison has seen an increase in contracts on these listings that may send the town's median price higher next quarter. Killingworth has served as a pocket of great value in the past but has gone quiet lately, partly resulting from the lack of inventory, according to Guilford and Madison brokerage manager Kathy Mitchell. The mid-market \$600 to \$1 million range, meanwhile, has reduced activity with the lion's share of closings occurring below that in the entry market.

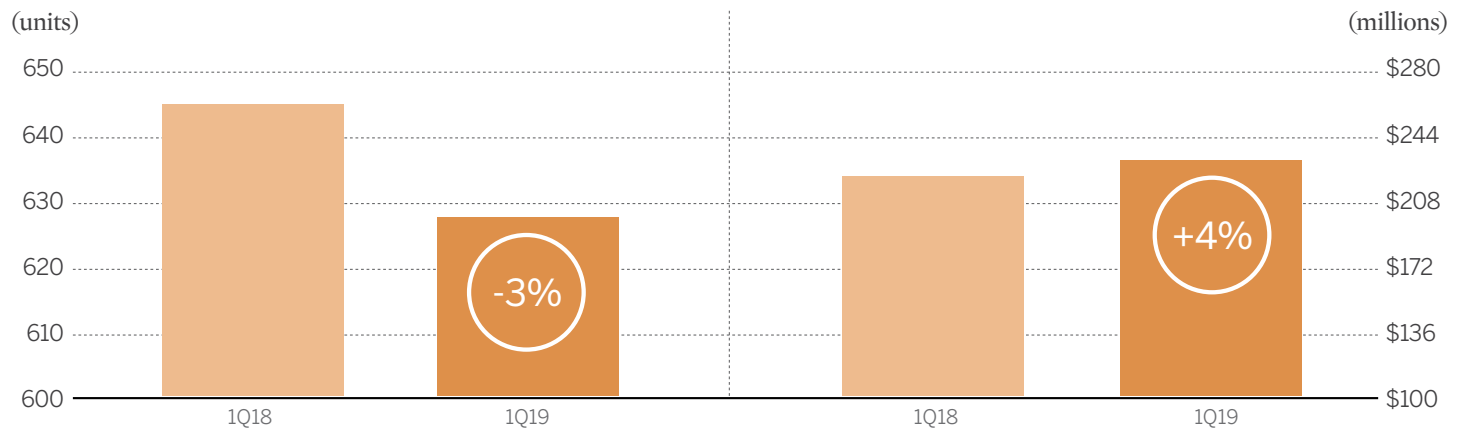
## 3 Middlesex County experienced declines, largely in the entry segment

As in New Haven County, the majority of closings in Middlesex County were in the entry sub-\$400,000 market, though there were far fewer of them than the first quarter of 2018. This market segment was responsible for the county's overall significant decline in unit sales, which fell from 379 in the first quarter of 2018 to 294 in the first quarter of 2019. Inventory has been slow to arrive, however, says Essex and Old Lyme brokerage manager Maureen Swarts, and when entry properties do hit the market they sell quickly. Moving up the price ladder, the \$400,000 to \$700,000 segment stood nearly flat with last year, and the \$700,000 to \$1 million market experienced a notable increase with 13 sales versus only 3 at this time last year. The uppermost end of the market was also close to flat. Pending sales, meanwhile, are robust across price points, a good sign for quarter two.

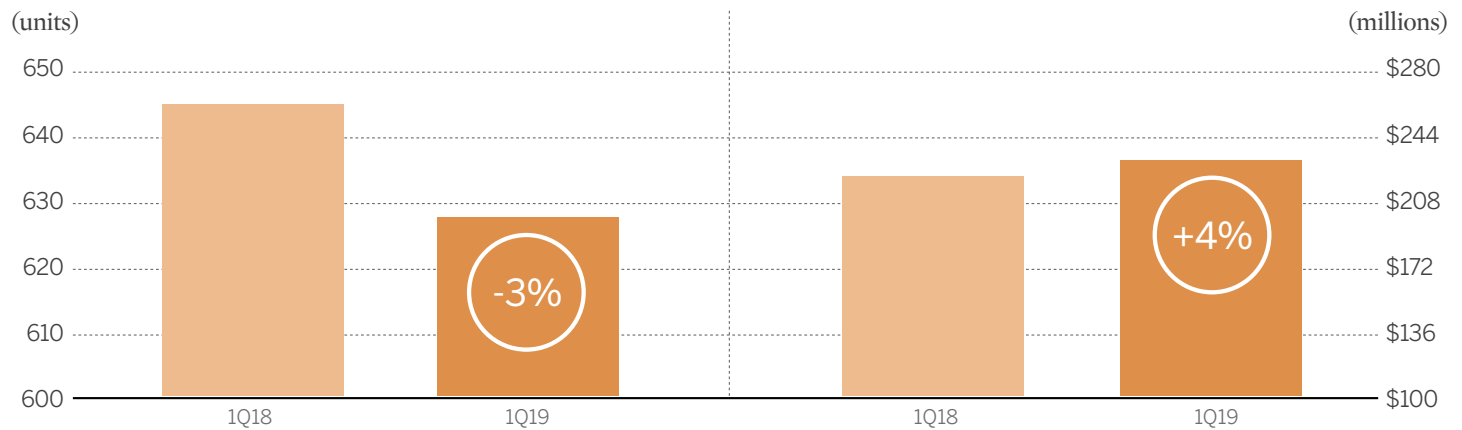
## 4 The market is moving at a healthy pace in New London County

Still caught up in a frenzy of activity correlating with the ongoing hiring spree at General Dynamics Electric Boat, New London County performed similarly to this time last year, with unit sales seeing only a mild decline from 573 closings in quarter one of 2018 to 537 in quarter one of 2019. The sub-\$400,000 market again was the primary driver, while the \$400,000 to \$700,000 sector was a little off this quarter compared to this time last year. Pending sales are booming at an unusual rate in this range, however, says Swarts. The upper price tiers were flat as the higher end of the market continued to move. According to Swarts, momentum in the high end may result from purchases in the lower segments allowing upward mobility for those sellers.

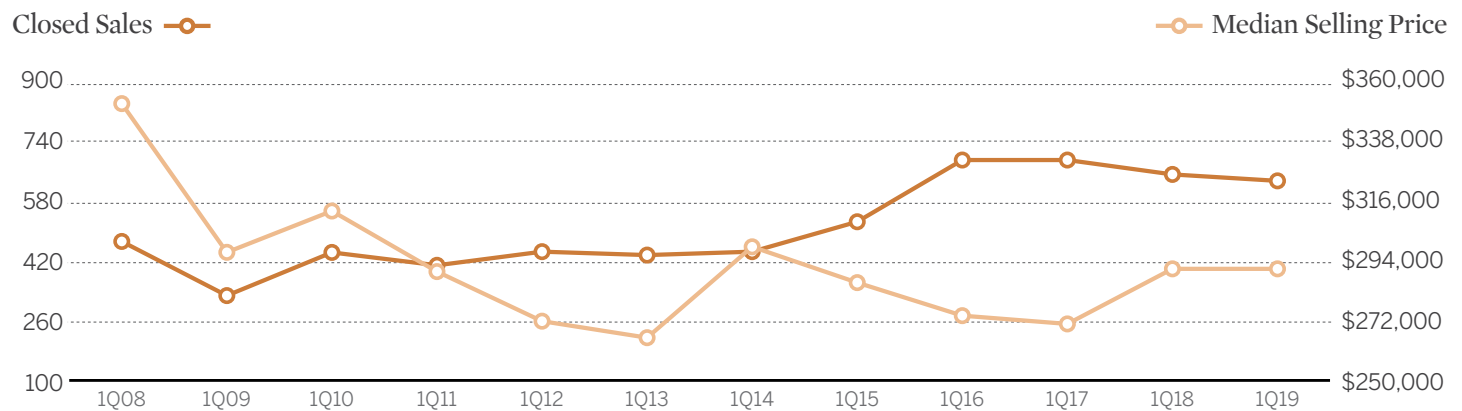
## Single Family Homes Closed Sales



## Single Family Homes Closed Dollar Volume



## Single Family Homes 12-Year First Quarter Sales



## Single Family Homes Closed Sales by Price Point

PRICE POINT	CLOSED SALES	CLOSED SALES	DIFFERENCE IN UNITS	% CHANGE	INVENTORY
	1Q 2018	1Q 2019	1Q19 VS 1Q18	1Q19 VS 1Q18	1Q AVERAGE
ALL PRICE RANGES	644	627	-17	-3%	1,893
0 - \$399,999	471	454	-17	-4%	861
\$400,000 - \$749,999	147	135	-12	-8%	622
\$750,000 - \$999,999	14	21	7	50%	167
\$1,000,000 - \$1,499,999	6	10	4	67%	98
\$1,500,000+	5	6	1	20%	111

TOWNS	QUARTERLY UNIT SALES				QUARTERLY DOLLAR VOLUME	QUARTERLY MEDIAN SELLING PRICE			TWELVE MONTH MEDIAN SELLING PRICE		
			% CHANGE		% CHANGE			% CHANGE			% CHANGE
	1Q18	1Q19	1Q19 VS 1Q18	INVENTORY	1Q19 VS 1Q18	1Q18	1Q19	1Q19 VS 1Q18	1Q18	1Q19	1Q19 VS 1Q18
SINGLE FAMILY											
THE SHORELINE	644	627	-3%	1,893	4%	\$290,000	\$290,000	0%	\$305,000	\$314,000	3%
Branford	39	34	-13%	145	28%	\$329,000	\$331,000	1%	\$318,000	\$330,000	4%
Chester	11	4	-64%	21	-43%	\$290,000	\$472,000	63%	\$295,000	\$338,000	15%
Clinton	32	33	3%	83	25%	\$260,000	\$285,000	10%	\$261,000	\$285,000	9%
Deep River	11	12	9%	24	8%	\$244,000	\$320,000	31%	\$253,000	\$295,000	17%
East Haddam	29	25	-14%	71	-11%	\$175,000	\$210,000	20%	\$235,000	\$235,000	0%
East Lyme	48	39	-19%	111	-20%	\$272,500	\$270,000	-1%	\$300,000	\$307,000	2%
Essex*	20	19	-5%	67	5%	\$367,000	\$425,000	16%	\$352,000	\$380,000	8%
Groton	71	65	-8%	185	-7%	\$220,000	\$211,000	-4%	\$226,000	\$228,000	1%
Guilford	49	45	-8%	165	11%	\$340,000	\$373,000	10%	\$375,000	\$387,000	3%
Haddam	25	22	-12%	52	3%	\$255,000	\$285,000	12%	\$283,000	\$290,000	2%
Killingworth	16	6	-63%	42	-52%	\$291,000	\$316,000	9%	\$323,000	\$378,000	17%
Lyme	9	7	-22%	26	-10%	\$475,000	\$478,000	1%	\$390,000	\$445,000	14%
Madison	53	46	-13%	199	-19%	\$429,000	\$373,000	-13%	\$410,000	\$427,000	4%
New London	23	35	52%	72	45%	\$150,000	\$140,000	-7%	\$144,000	\$154,000	7%
North Stonington	12	11	-8%	18	-27%	\$275,000	\$257,000	-7%	\$260,000	\$259,000	0%
Old Lyme	22	27	23%	91	43%	\$328,000	\$360,000	10%	\$350,000	\$360,000	3%
Old Saybrook	35	30	-14%	96	48%	\$325,000	\$389,000	20%	\$364,000	\$351,000	-4%
Stonington	41	41	0%	128	-27%	\$293,000	\$325,000	11%	\$349,000	\$320,000	-8%
Waterford	48	64	33%	136	33%	\$234,000	\$227,000	-3%	\$236,000	\$240,000	2%
Westbrook	21	11	-48%	56	-51%	\$340,000	\$298,000	-12%	\$330,000	\$325,000	-2%
NEW HAVEN COUNTY											
Middlebury	22	20	-9%	63	-17%	\$301,000	\$232,000	-23%	\$292,000	\$315,000	8%
Oxford	20	19	-5%	81	15%	\$305,000	\$320,000	5%	\$325,000	\$340,000	5%
Southbury	29	51	76%	105	97%	\$320,000	\$357,000	12%	\$346,000	\$385,000	11%
CONDOMINIUMS											
THE SHORELINE	178	174	-2%	383	-15%	\$151,000	\$153,000	1%	\$165,000	\$160,000	-3%

\*Includes Essex, Ivoryton and Centerbrook



# Litchfield County

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## 1 In Litchfield County, sales decreased as the lower price ranges took a pause

After a period of growth that extended through the last three quarters of 2018, the real estate market in Litchfield County took a pause at the beginning of 2019, particularly at the lower end of the market. Single family unit sales county-wide fell behind the first quarter last year by 9%, and dollar volume by 7%. The quarterly median price too has decreased by 10%. The sub-\$400,000 and \$400,000 to \$700,000 ranges were largely responsible for the decline, with January and February proving quieter months than usual. Sales started to pick up again in March, a positive sign heading into the second quarter. While certain key towns such as Cornwall, Litchfield and Salisbury experienced their share of the decline, others including Kent, Sharon, Warren and Washington were close to flat in unit sales compared to the first quarter last year.

## 2 The high end returned this quarter

Following a lengthy period of growth, the \$1 to \$2 million price sector faltered slightly in the last two quarters. This quarter, that segment returned to form, with 11 transactions closing versus 8 during the same time last year. Even the \$750,000 to \$1 million range performed well, with sales more than doubling. These numbers are promising, though it should be noted that inventory is high in these ranges versus the number of homes actually selling.

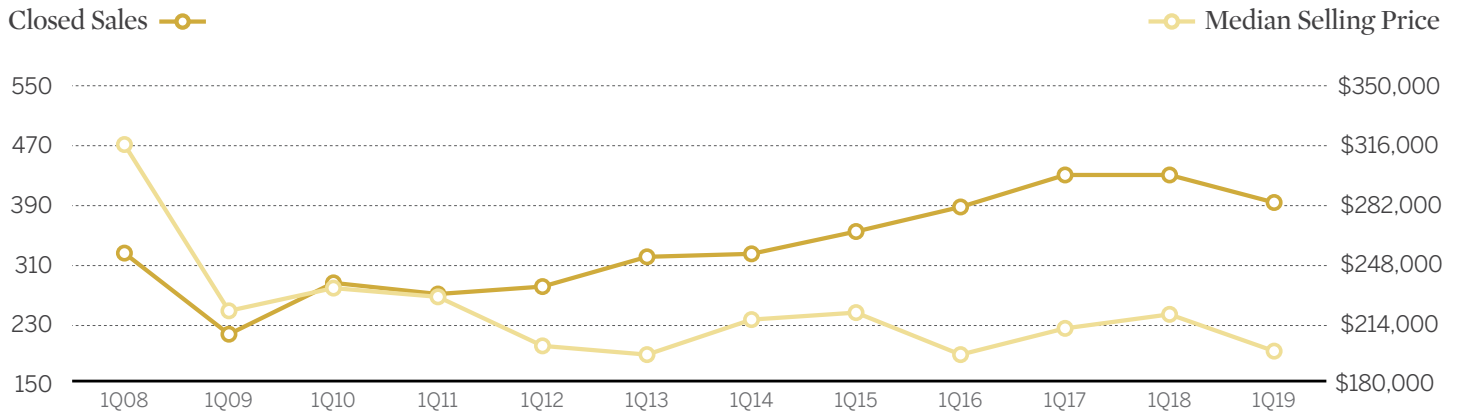
## 3 Fresh inventory and an early spring may generate momentum

Playing into the sales declines is the lack of inventory, particularly in the sub-\$400,000 segment. Litchfield County brokerage manager Kristine Newell says that when fresh listings that are priced well hit the market at the entry level, they usually sell. New inventory is expected to become available soon, and the mild weather and early arrival of spring this year is already energizing the market. With agents reporting busy activity by the end of the first quarter, the outlook is bright moving forward.



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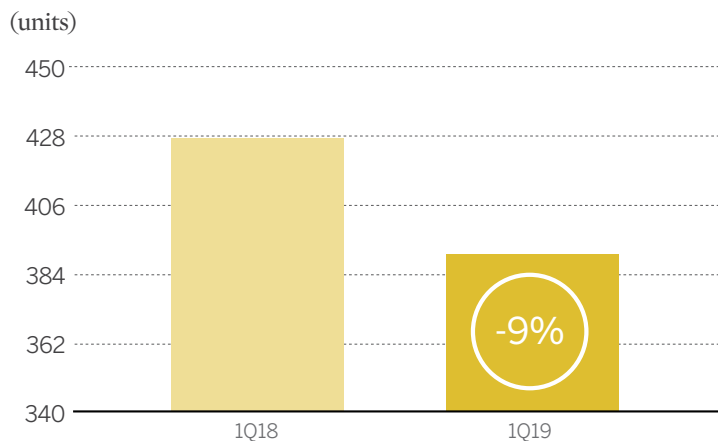
# Single Family Homes 12-Year First Quarter Sales



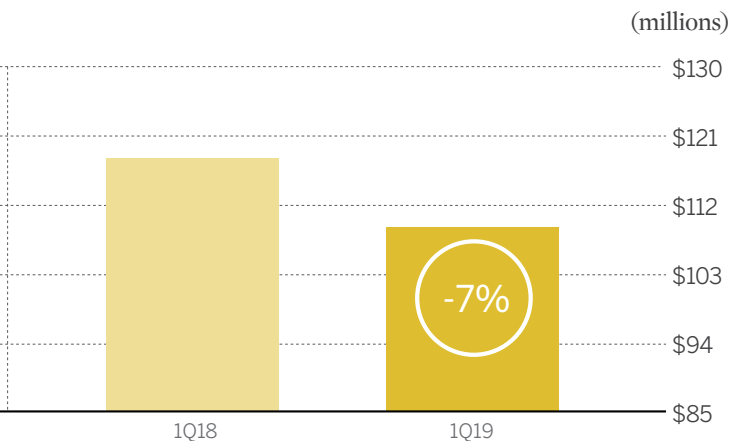
# Single Family Homes Closed Sales by Price Point

PRICE POINT	CLOSED SALES	CLOSED SALES	DIFFERENCE IN UNITS	% CHANGE	INVENTORY
	1Q 2018	1Q 2019	1Q19 VS 1Q18	1Q19 VS 1Q18	1Q AVERAGE
ALL PRICE RANGES	427	390	-37	-9%	1,396
0 - \$399,999	369	334	-35	-9%	750
\$400,000 - \$749,999	46	30	-16	-35%	322
\$750,000 - \$999,999	5	13	8	160%	108
\$1,000,000 - \$1,999,999	8	11	3	38%	137
\$2,000,000 - \$3,999,999	3	2	-1	-33%	58
\$4,000,000+	0	0	0	N/A	21

## Single Family Homes Closed Sales



## Single Family Homes Closed Dollar Volume



TOWNS	QUARTERLY UNIT SALES				QUARTERLY DOLLAR VOLUME	QUARTERLY MEDIAN SELLING PRICE			TWELVE MONTH MEDIAN SELLING PRICE		
	% CHANGE			INVENTORY	% CHANGE			% CHANGE			% CHANGE
	1Q18	1Q19	1Q19 VS 1Q18		1Q19 VS 1Q18	1Q18	1Q19	1Q19 VS 1Q18	1Q18	1Q19	1Q19 VS 1Q18
<b>SINGLE FAMILY</b>											
LITCHFIELD COUNTY	427	390	-9%	1,396	-7%	\$218,000	\$197,000	-10%	\$229,000	\$235,000	3%
Barkhamsted	6	8	33%	19	28%	\$250,000	\$210,000	-16%	\$245,000	\$255,000	4%
Bethlehem	10	9	-10%	23	-10%	\$303,000	\$300,000	-1%	\$286,000	\$290,000	1%
Bridgewater	4	2	-50%	22	-66%	\$462,000	\$281,000	-39%	\$445,000	\$535,000	20%
Canaan*	3	9	200%	48	500%	\$148,000	\$180,000	22%	\$168,000	\$175,000	4%
Colebrook	3	4	33%	12	155%	\$263,000	\$642,000	144%	\$227,000	\$336,000	48%
Cornwall**	7	1	-86%	36	-83%	\$400,000	\$499,000	25%	\$305,000	\$323,000	6%
Goshen	11	7	-36%	53	4%	\$290,000	\$335,000	16%	\$325,000	\$330,000	2%
Harwinton	10	9	-10%	38	2%	\$198,000	\$240,000	21%	\$243,000	\$240,000	-1%
Kent, South Kent	8	9	13%	40	-45%	\$472,000	\$378,000	-20%	\$470,000	\$380,000	-19%
Litchfield	23	12	-48%	93	-16%	\$270,000	\$239,000	-11%	\$288,000	\$290,000	1%
Morris	4	5	25%	29	-23%	\$721,000	\$275,000	-62%	\$364,000	\$295,000	-19%
New Hartford	11	16	45%	36	41%	\$262,000	\$232,000	-11%	\$265,000	\$230,000	-13%
New Milford	60	47	-22%	132	-31%	\$280,000	\$256,000	-9%	\$282,000	\$291,000	3%
Norfolk	4	3	-25%	20	-6%	\$440,000	\$450,000	2%	\$377,000	\$325,000	-14%
Plymouth	33	23	-30%	65	-45%	\$257,000	\$135,000	-47%	\$159,000	\$170,000	7%
Roxbury	7	6	-14%	56	70%	\$287,000	\$706,000	146%	\$550,000	\$600,000	9%
Salisbury	12	7	-42%	70	-19%	\$468,000	\$660,000	41%	\$479,000	\$550,000	15%
Sharon	7	7	0%	59	-61%	\$645,000	\$210,000	-67%	\$388,000	\$321,000	-17%
Thomaston	11	15	36%	29	45%	\$165,000	\$175,000	6%	\$187,000	\$185,000	-1%
Torrington	94	87	-7%	140	1%	\$136,000	\$146,000	7%	\$136,000	\$145,000	7%
Warren	3	3	0%	32	191%	\$320,000	\$1,000,000	213%	\$326,000	\$365,000	12%
Washington***	7	6	-14%	90	8%	\$315,000	\$368,000	17%	\$398,000	\$403,000	1%
Watertown	48	43	-10%	81	-4%	\$190,000	\$178,000	-6%	\$206,000	\$218,000	6%
Winchester	22	31	41%	84	149%	\$123,000	\$153,000	24%	\$170,000	\$157,000	-8%
Woodbury	19	21	11%	89	3%	\$351,000	\$357,000	2%	\$361,000	\$324,000	-10%
<b>CONDOMINIUMS</b>											
LITCHFIELD COUNTY	78	80	3%	161	1%	\$106,000	\$106,000	0%	\$112,000	\$119,000	6%

\*Includes Canaan, North Canaan and Falls Villages \*\*Cornwall, West Cornwall and Cornwall Bridge \*\*\*Includes Washington, Washington Depot and New Preston

# Farmington Valley



129 West Simsbury Road • Canton, CT • MLS: 170178028



# Farmington Valley

## 1 The market started slow but picked up the pace by quarter's end

After finishing 2018 as a flat market year over year, the Farmington Valley region of Hartford County saw single family home sales in the first quarter of 2019 slipping slightly behind the same time last year. For the region comprising Avon, Canton, Farmington, Granby and Simsbury, plus the key additional communities we serve including Burlington, Hartland and West Hartford, unit sales in the first quarter decreased under the first quarter last year by 5%, a difference of 16 units from 317 down to 301. Dollar volume fell by a steeper 14%. Pricing is a little off as well, with the quarterly median price down by 6%. With January and February proving especially quiet, March saw an uptick in the market, a good sign heading into the spring selling season. Hartford County regional brokerage manager Alex Ohlandt says that agents were reporting increased activity by the end of the quarter.

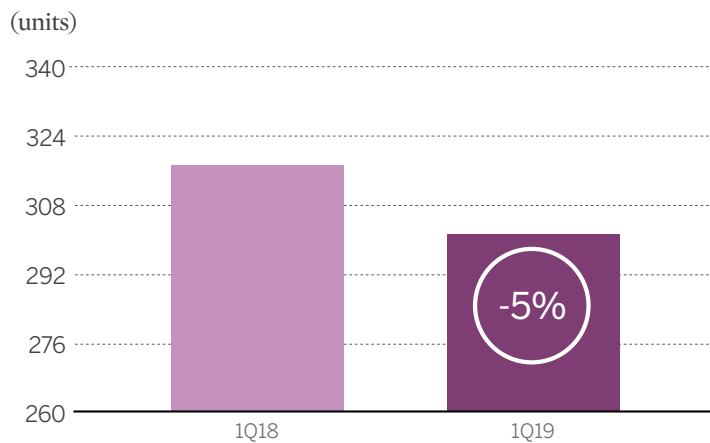
## 2 There is activity at the sweet spot, but the high end is still challenged

The mid \$300,000s remains the sweet spot in Farmington Valley, with properties priced under \$500,000 witnessing the most activity in the region. Inventory is limited in the popular price ranges. At the upper end, which is still challenged, prices have had to adjust significantly before reaching the point where they generate interest. It is not uncommon for a property starting at \$1.2 million to tick all the way down to \$800,000 before it trades. Once the value proposition becomes apparent to buyers, sellers are more likely to find themselves entertaining offers.

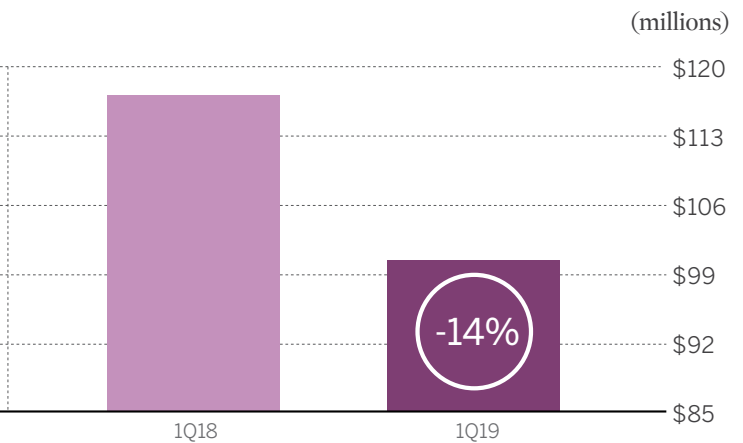
## 3 New development may help to drive sales growth

New construction in multiple areas of the region could help growth, Ohlandt suggests, citing large condominium projects in Farmington and Granby, commercial development in Avon, as well as new development in Burlington, which spurred that town to an unusually strong year in 2018. While Burlington took a pause from the robust activity at the beginning of this year, other towns such as Simsbury and West Hartford experienced growth. The latter in particular is still drawing consumers with its thriving downtown, and a reduction in the median price is enticing buyers with the good deals to be had.

### Single Family Homes Closed Sales

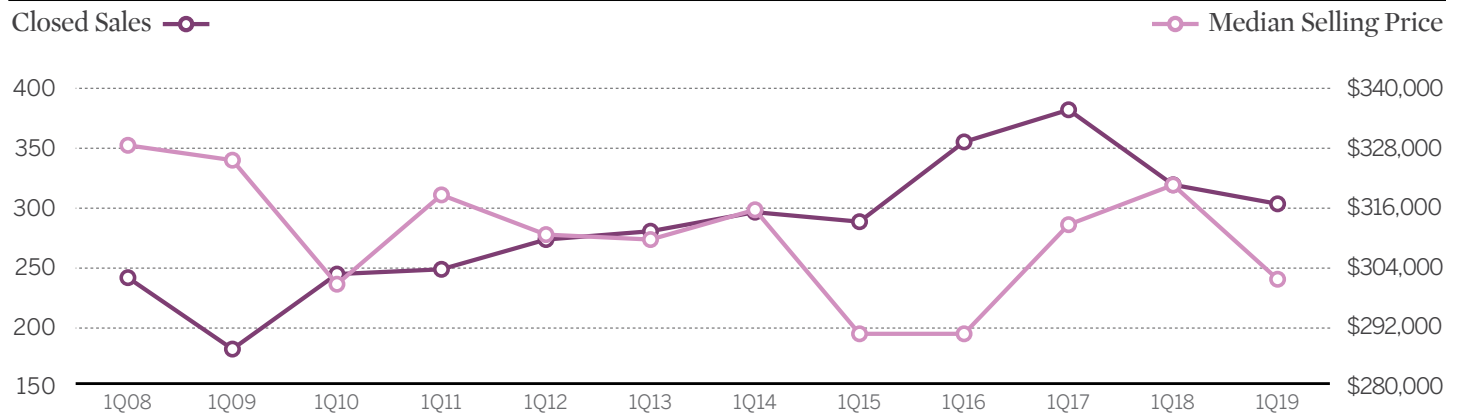


### Single Family Homes Closed Dollar Volume



TOWNS	QUARTERLY UNIT SALES				QUARTERLY DOLLAR VOLUME	QUARTERLY MEDIAN SELLING PRICE			TWELVE MONTH MEDIAN SELLING PRICE		
			% CHANGE		% CHANGE			% CHANGE			% CHANGE
	1Q18	1Q19	1Q19 VS 1Q18	INVENTORY	1Q19 VS 1Q18	1Q18	1Q19	1Q19 VS 1Q18	1Q18	1Q19	1Q19 VS 1Q18
<b>SINGLE FAMILY</b>											
FARMINGTON VALLEY	317	301	-5%	785	-14%	\$320,000	\$301,000	-6%	\$330,000	\$330,000	0%
Avon	40	33	-18%	110	-29%	\$464,000	\$415,000	-11%	\$440,000	\$420,000	-5%
Burlington	31	18	-42%	78	-56%	\$380,000	\$269,000	-29%	\$355,000	\$339,000	-5%
Canton	25	20	-20%	53	-21%	\$322,000	\$304,000	-6%	\$315,000	\$325,000	3%
Farmington	53	43	-19%	103	-30%	\$315,000	\$302,000	-4%	\$353,000	\$368,000	4%
Granby	30	21	-30%	66	-31%	\$294,000	\$270,000	-8%	\$282,000	\$294,000	4%
Hartland	6	4	-33%	13	-37%	\$172,000	\$205,000	19%	\$250,000	\$215,000	-14%
Simsbury	38	42	11%	134	-3%	\$328,000	\$303,000	-8%	\$333,000	\$330,000	-1%
West Hartford	94	120	28%	242	25%	\$298,000	\$289,000	-3%	\$315,000	\$315,000	0%
<b>CONDOMINIUMS</b>											
FARMINGTON VALLEY	100	85	-15%	209	-7%	\$183,000	\$193,000	5%	\$186,000	\$190,000	2%

## Single Family Homes 12-Year First Quarter Sales



## Single Family Homes Closed Sales by Price Point

PRICE POINT	CLOSED SALES	CLOSED SALES	DIFFERENCE IN UNITS	% CHANGE	INVENTORY
	1Q 2018	1Q 2019	1Q19 VS 1Q18	1Q19 VS 1Q18	1Q AVERAGE
ALL PRICE RANGES	317	301	-16	-5%	785
0 - \$399,999	139	150	11	8%	237
\$400,000 - \$749,999	128	116	-12	-9%	304
\$750,000 - \$999,999	38	31	-7	-18%	148
\$1,000,000 - \$1,999,999	16	5	-11	-69%	63
\$2,000,000 +	4	1	-3	-75%	36

# Berkshire County



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# Berkshire County

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## 1 It was a slow first quarter, yet the second looks encouraging

Closings in the first quarter of 2019 were strong enough that unit sales in the Berkshires climbed ahead of the same time last year by 2%, though dollar volume slipped by 8% as sales were more weighted toward the lower end of the price spectrum. The average and median sale prices were down too, with the quarterly median price decreasing 5%. On the positive side, the Berkshires remains a price driven market, with properties averaging 94% of their list price when they sell. Despite the higher closings, Berkshires brokerage manager Tim Donnelly characterized it as a somewhat sluggish quarter, with most of those transactions carrying over from a more active fourth quarter. January and February were particularly quiet, as buyers preferred to wait for better weather before venturing into the market, according to Donnelly. However, activity sped up considerably in March, with properties under contract now 5% higher than this time last year.

## 2 The central county performed well, while the north held steady and the south declined

Just like last quarter, Central Berkshire County, encompassing the area around Pittsfield, performed well in the first quarter of 2019 and was largely responsible for pulling up the county's numbers. The northern part of the county, which experienced notable growth throughout 2018, held steady in early 2019. The area continues to represent a solid investment opportunity with its growing economy, says Donnelly. The southern county was the slowest market in the Berkshires. Most of the luxury segment of the market is found in the south, where the \$1 million-plus market was similarly quiet to this time last year.

## 3 Inventory is down but expected to improve soon

Inventory across Berkshire County has been down for some time, and though the second half of 2018 saw it catching up to the prior year, total active listings are still behind this time in 2018 by 8%, while new listings are down by 6%. Donnelly suggests that fresh inventory will likely arrive in May, when the trees are green, and sellers are ready to take photos and market their homes. The region is heading into its peak listing season, which should energize the market in the months ahead.



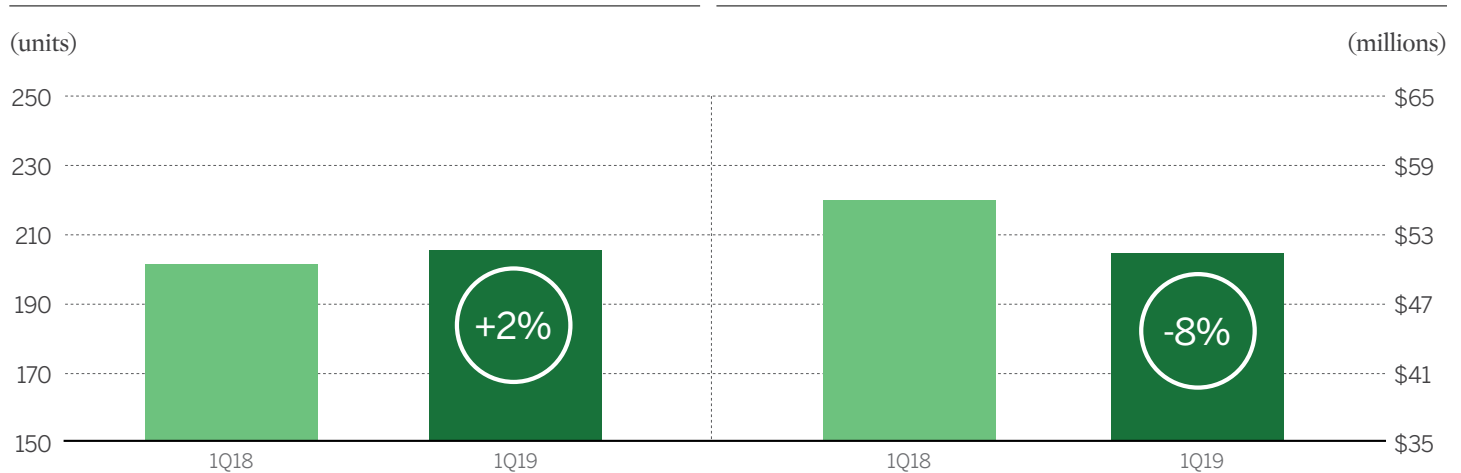
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# Single Family Homes Closed Sales by Price Point

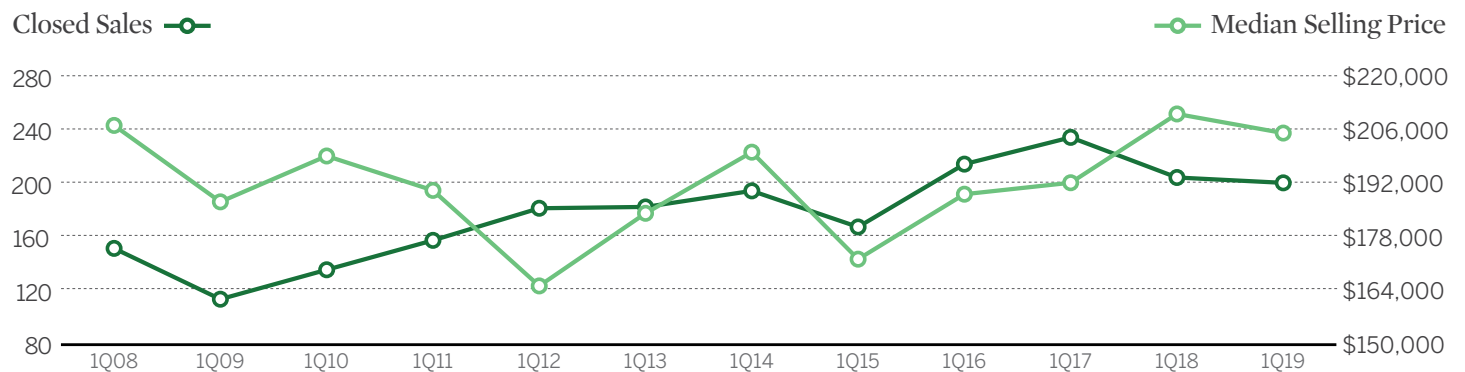
PRICE POINT	CLOSED SALES	CLOSED SALES	DIFFERENCE IN UNITS	% CHANGE	INVENTORY
	1Q 2018	1Q 2019	1Q19 VS 1Q18	1Q19 VS 1Q18	1Q AVERAGE
ALL PRICE RANGES	201	205	4	2%	1,088
0 - \$399,999	167	179	12	7%	679
\$400,000 - \$749,999	26	18	-8	-31%	221
\$750,000 - \$999,999	5	6	1	20%	75
\$1,000,000 - \$1,499,999	1	0	-1	-100%	59
\$1,500,000 +	2	2	0	0%	59

## Single Family Homes Closed Sales

## Single Family Homes Closed Dollar Volume



## Single Family Homes 12-Year First Quarter Sales



TOWNS	QUARTERLY UNIT SALES			INVENTORY	QUARTERLY DOLLAR VOLUME	QUARTERLY MEDIAN SELLING PRICE			TWELVE MONTH MEDIAN SELLING PRICE		
	1Q18	1Q19	% CHANGE		% CHANGE	1Q18	1Q19	% CHANGE	1Q18	1Q19	% CHANGE
			1Q19 VS 1Q18		1Q19 VS 1Q18			1Q19 VS 1Q18			1Q19 VS 1Q18
<b>SINGLE FAMILY</b>											
<b>BERKSHIRE COUNTY</b>	201	205	2%	1,088	-8%	\$204,000	\$193,000	-5%	\$201,000	\$210,000	4%
Adams	12	16	33%	42	9%	\$128,000	\$125,000	-2%	\$130,000	\$135,000	4%
Alford	1	2	100%	18	466%	\$460,000	\$1,304,000	183%	\$644,000	\$687,000	7%
Becket	10	8	-20%	39	-31%	\$194,000	\$262,000	35%	\$194,000	\$221,000	14%
Cheshire	6	1	-83%	14	-85%	\$198,000	\$180,000	-9%	\$200,000	\$187,000	-7%
Clarksburg	3	1	-67%	8	-94%	\$114,000	\$20,000	-82%	\$128,000	\$147,000	15%
Dalton	10	16	60%	47	24%	\$186,000	\$179,000	-4%	\$189,000	\$181,000	-4%
Egremont	5	2	-60%	33	-83%	\$555,000	\$283,000	-49%	\$472,000	\$443,000	-6%
Florida	1	0	-100%	5	N/A	\$111,000	\$0	-100%	\$155,000	\$72,000	-54%
Gt. Barrington	12	19	58%	85	15%	\$325,000	\$325,000	0%	\$335,000	\$372,000	11%
Hancock	2	0	-100%	3	N/A	\$399,000	\$0	-100%	\$275,000	\$450,000	64%
Hinsdale	4	4	0%	16	67%	\$188,000	\$291,000	55%	\$242,000	\$222,000	-8%
Lanesborough	6	3	-50%	17	-57%	\$280,000	\$255,000	-9%	\$205,000	\$210,000	2%
Lee	9	6	-33%	32	-37%	\$242,000	\$241,000	0%	\$240,000	\$258,000	8%
Lenox	1	14	1,300%	93	796%	\$625,000	\$316,000	-49%	\$257,000	\$317,000	23%
Monterey	5	1	-80%	21	-84%	\$349,000	\$290,000	-17%	\$430,000	\$377,000	-12%
Mt. Washington	1	1	0%	4	16%	\$550,000	\$642,000	17%	\$709,000	\$642,000	-9%
New Ashford	1	0	-100%	3	N/A	\$340,000	\$0	-100%	\$340,000	\$0	-100%
New Marlborough	7	2	-71%	25	-79%	\$320,000	\$265,000	-17%	\$330,000	\$350,000	6%
North Adams	13	11	-15%	58	-20%	\$139,000	\$125,000	-10%	\$130,000	\$133,000	2%
Otis	3	2	-33%	32	14%	\$170,000	\$391,000	130%	\$280,000	\$314,000	12%
Peru	2	5	150%	6	155%	\$211,000	\$205,000	-3%	\$205,000	\$207,000	1%
Pittsfield	53	69	30%	227	36%	\$143,000	\$154,000	8%	\$160,000	\$170,000	6%
Richmond	6	3	-50%	34	-61%	\$579,000	\$335,000	-42%	\$373,000	\$420,000	13%
Sandisfield	4	0	-100%	21	N/A	\$187,000	\$0	-100%	\$210,000	\$273,000	30%
Savoy	1	0	-100%	3	N/A	\$186,000	\$0	-100%	\$112,000	\$200,000	79%
Sheffield	9	5	-44%	47	-50%	\$320,000	\$240,000	-25%	\$295,000	\$275,000	-7%
Stockbridge	8	1	-88%	51	-86%	\$305,000	\$519,000	70%	\$418,000	\$387,000	-7%
Tyringham	0	0	N/A	12	0%	\$0	\$0	N/A	\$740,000	\$452,000	-39%
Washington	0	1	N/A	6	N/A	\$0	\$186,000	N/A	\$241,000	\$255,000	6%
West Stockbridge	1	2	100%	27	149%	\$350,000	\$437,000	25%	\$379,000	\$513,000	35%
Williamstown	5	8	60%	56	68%	\$326,000	\$288,000	-12%	\$283,000	\$296,000	5%
Windsor	0	2	N/A	3	N/A	\$0	\$218,000	N/A	\$198,000	\$223,000	13%
<b>CONDOMINIUMS</b>											
<b>BERKSHIRE COUNTY</b>	24	18	-25%	221	-67%	\$233,000	\$145,000	-38%	\$227,000	\$215,000	-5%