

CERC Single Family Home Sales: 2007: Q3

Overview

There were 10,113 sales of single family homes in Connecticut during the 3rd quarter of 2007, an increase of 354 from previous quarter. The median value of \$290,000 remained unchanged from the prior quarter but increased by \$5,000 from the previous year.

Region	Median Sales Price (Thousands)			Percent Change		Number of Sales			Activity Index 2007: Q3 (Sales per 1,000)	Percent Under \$400,000 (2007: Q3)	Affordability Index (4Q Moving Average)
	2007 Q3	2007 Q2	2006 Q3	Q-Q	Yr-Yr	2007: Q3	Change				
							From 2007: Q2	From 2006:Q3			
Connecticut	\$290.0	\$290.0	\$285.0	0.0%	1.8%	10,113	354	-654	10.9	67%	4.5
Fairfield County	\$589.5	\$609.6	\$560.0	-3.3%	5.3%	2,525	-46	-112	11.1	27%	7.5
Hartford County	\$246.0	\$241.0	\$242.0	2.1%	1.7%	2,553	137	-159	11.4	83%	4.1
Litchfield County	\$257.8	\$266.8	\$242.7	-3.4%	6.2%	630	-4	-53	9.8	79%	3.9
Middlesex County	\$295.0	\$300.0	\$295.5	-1.7%	-0.2%	602	76	36	11.3	75%	4.3
New Haven County	\$259.0	\$259.9	\$265.0	-0.3%	-2.3%	2,195	74	-254	10.6	79%	4.5
New London County	\$265.0	\$262.8	\$255.0	0.9%	3.9%	835	3	-34	10.4	79%	4.5
Tolland County	\$259.0	\$243.3	\$249.4	6.5%	3.8%	456	58	-30	11.0	87%	3.6
Windham County	\$210.0	\$206.0	\$211.0	1.9%	-0.5%	317	56	-48	9.8	95%	4.0

Source: The Warren Group

The affordability index compares median house sales price with median income. The results show that a household with middle (median) income could buy the house that sold for a median price if they spent their entire income for 4.5 years on the purchase of the house. This affordability index is higher than historical measures. This increase reflects not only the decrease in the affordability of housing but also factors that have allowed prices to increase such as relatively lower interest rates and the development of new financial instruments such as adjustable rate mortgages and interest only mortgages. Some of these financial instruments and lending practices have come under increased scrutiny recently as foreclosure rates have increased dramatically. Statewide, the Warren Group

reported that there have been 12,575 foreclosures since the beginning of the year. As a rough comparative benchmark, the 12,575 foreclosures (including condos) probably would be about 30 percent of the total residential sales since the beginning of the year. Foreclosures will have a significant impact on the performance of the state and national economies at least through 2008.

Although Fairfield County has not been as hard hit by foreclosures as some of the other counties in the state, its affordability index of 7.5 reflects the fact that houses there are about 65 percent less affordable than in New Haven and New London counties, both with an index of 4.5. The four-quarter moving average of the median sales prices (the value used for the affordability index) for Fairfield County was \$554,775 while the averages for New London County and New Haven County were \$256,288 and \$250,462 respectively. Another measure related to the affordability of a region is the percent of all houses sold below \$400,000. Although the \$400,000 break is somewhat arbitrary, it reflects a high variability among the counties, with 95 percent of all houses in Windham County being sold below that price and only 27 percent being sold below that mark in Fairfield County.

Another important measure, the activity index, measures the activity in the housing market by taking the ratio of the number of sales in the quarter to the total inventory of detached houses at the end of 2006. The activity index reveals that for the state as a whole nearly 11 houses out of every 1,000 were sold in the third quarter of 2007. Activity in the housing market was highest in Hartford County followed by Middlesex, Fairfield and Tolland. Activity was lowest in Litchfield County. Overall for 2006, slightly over 4 percent of the state's total inventory was sold.

Town Ranks: Median Sales Price

The median house sales prices for the third quarter ranged from nearly \$1.98 million in Greenwich (an increase of 1%) to \$156,000 in Waterbury. Among the 10 towns with the highest median sales price there was nearly a \$1.3 million dollar difference among the median prices for the quarter. This was an increase in the difference of slightly more than \$100,000 from the previous quarter with the largest change coming from the low end where the price fell from \$760,000 to \$675,000. This change also reflects the quarterly decline of the median house sales prices in Easton from \$761,000 to \$675,000. The spread between the median price of the town with the highest price and the 10th town was 193 percent in Q3. In 2007 Q2 it was 158 percent. Among the 10 towns with the lowest median prices the price spread declined. The spread decreased from \$56,000 in Q2 to \$29,000 reflecting a decline from 56 percent to 19 percent. Also of note, Roxbury which ranked 7th 2007: Q2 (and the only town not in Fairfield County) dropped out of the most expensive towns while Stamford joined the group. The large variation in prices even among the top 10 suggests an exclusive subset of towns clearly involved in a different market from the rest of the state. Among the 10 towns with the lowest prices Middlesex, New London, and Tolland counties are not represented.

Town	Med Price 2007: Q3 (\$1000)	Relative to State Median	Rank
Most expensive			
Greenwich	\$1,975.0	6.81	1
New Canaan	\$1,725.0	5.95	2
Darien	\$1,422.5	4.91	3
Westport	\$1,285.0	4.43	4
Weston	\$962.5	3.32	5
Wilton	\$881.0	3.04	6
Ridgefield	\$794.4	2.74	7
Redding	\$705.0	2.43	8
Stamford	\$703.8	2.43	9
Easton	\$674.5	2.33	10
Least expensive			
East Hartford	\$185.0	0.64	158
Torrington	\$181.0	0.62	159
Windham	\$180.0	0.62	160
Plainfield	\$179.0	0.62	161
Chaplin	\$175.0	0.60	162
Norfolk	\$172.5	0.59	163
Winchester	\$171.5	0.59	164
Hartford	\$168.0	0.58	165
New Britain	\$163.0	0.56	166
Waterbury	\$156.0	0.54	167

Source: The Warren Group

Note: Towns with no data are not ranked

Town Ranks: Change in Prices

The changes in the median prices from the previous quarter (Quarter 2 2007) and the same quarter in 2006 reveals some diversity among the towns represented in the tables to the right. The change in prices shown reflects in part a higher variation of sales prices in the towns with fewer sales and a smaller housing stock. Four towns in the top 10 are present in both the quarterly and annual change and half of the towns among the 10 with the largest decrease are in both the quarterly and annual decreases. Of note, Roxbury which was noted above as the only town to move out of the list with the 10 highest median prices had a 39 percent decline in median price from the previous quarter. Drilling into the data for Roxbury however shows that in the 2nd quarter it had eight sales and for this most recent quarter there were only three sales in the town. Given so few sales the high volatility of its median sales price is thus understandable and it is critical to consider that information in evaluating the changes in median prices.

Town	Q - Q	Rank	Town	Yr - Yr	Rank
Largest increase			Largest increase		
Pomfret	75%	1	Cornwall	71%	1
Sprague	66%	2	Salem	66%	2
Marlborough	50%	3	Ashford	62%	3
Morris	33%	4	Burlington	45%	4
Cornwall	31%	5	Marlborough	40%	5
Thompson	31%	6	Woodbridge	37%	6
Avon	27%	7	Darien	34%	7
Bethlehem	26%	8	Watertown	33%	8
Newtown	25%	9	Morris	31%	9
Woodbridge	24%	10	Cromwell	24%	10
Largest decrease			Largest decrease		
Salisbury	-20%	156	East Granby	-21%	157
Stonington	-21%	157	Scotland	-23%	158
Durham	-23%	158	Chaplin	-23%	159
Warren	-23%	159	Lyme	-24%	160
Haddam	-25%	160	Bridgewater	-25%	161
Canaan	-29%	161	Canaan	-25%	162
Lyme	-33%	162	Deep River	-26%	163
Scotland	-33%	163	Colebrook	-27%	164
East Granby	-33%	164	Durham	-31%	165
Roxbury	-39%	165	Norfolk	-55%	166

Source: The Warren Group
 Note: Towns with no data are not ranked

Town Ranks: Affordability Index

Greenwich had the least affordable median house prices over the past four quarters once the town’s median household income is considered. The affordability index of 15.6 suggests that it would take slightly more than 15.5 years for a household earning the median income in 2006 buy the median priced house in the town. Again, among the 10 least affordable towns, six of them are in Fairfield County and the other four are in its northern neighbor Litchfield. Among the towns with the most affordable house prices, given the income levels, the distribution is more balanced across the state with three towns in Tolland County, two each in Litchfield, New London, and Windham Counties, and one in Hartford County. As has been noted before the distance from New York City is an important factor. Based on the 2006 median sales each additional mile a town is away from New York City decreases its median sales price of slightly more than \$5,500 dollars. While this is a strong statically significant relationship, there are some outliers.

Bridgeport, Waterbury, Derby and the “Havens” all had lower median prices than would have been estimated given their distance from New York City, while Greenwich, New Canaan, Westport, Darien, Weston, and Wilton all had prices at least \$500,000 greater than would have been expected. This simple statistical test doesn’t take into account other important factors and that the distance factor is more important the closer the town is to New York City.

Town	Affordability Index (Moving Average 4Q)	Rank
Least affordable		
Greenwich	15.6	1
New Canaan	10.2	2
Stamford	9.7	3
Westport	9.0	4
Salisbury	7.8	5
Norwalk	7.7	6
Darien	7.5	7
Cornwall	7.2	8
Washington	7.0	9
Roxbury	6.8	10
Most affordable		
Coventry	2.9	160
Andover	2.9	161
Canaan	2.8	162
Hartland	2.7	163
Scotland	2.6	164
Norfolk	2.6	165
Bozrah	2.6	166
Franklin	2.3	167
Eastford	1.8	168
Union	0.8	169

Source: The Warren Group

Town Ranks: Activity Index

The three towns with the highest number of sales in the state, relative to their stock of homes, were in Fairfield County and ranked third, fifth and second respectively in terms of their median sales prices in the state. While a number of factors can contribute to a high activity index and also be reflected in high prices, the possibility of homes being priced according to the perceived resale value rather than their functional value should be considered. Darien and Weston also rode the top of this list in the second quarter of this year and New Canaan moved up from fourth to third. Darien's activity index of 20.2 suggests that, if house sales in the town were to continue at that pace, 8 percent of the town's total housing stock would be sold in one year. Such a high pace seems unlikely for the town, although the index of 20.4 in the previous quarter suggests that it may approach that mark for the year. Of the other towns in the top 10, Granby and East Granby were not present in the previous quarter, but their neighboring town of Simsbury was ranked 7th, reflecting some significant activity in that region over the spring and summer. Overall, the activity index for the state as a whole increased slightly. However, only 57 percent of the towns saw an increase in the number of sales between the second and third quarters of 2007. A year ago the number of towns with an increase in sales was slightly lower at 54 percent. As would be expected, many of the towns with the lowest activity indices tend to be towns in more rural locations with relatively few houses and apparently even smaller home sales rates.

Town	Activity Index	Rank
Highest Activity		
Darien	20.2	1
Weston	18.3	2
New Canaan	17.2	3
Granby	16.4	4
Coventry	15.1	5
Ashford	15.0	6
East Granby	14.8	7
Avon	14.7	8
Fairfield	14.6	9
Torrington	14.5	10
Least Activity		
Salisbury	5.4	159
Kent	5.3	160
Hampton	5.2	161
Norfolk	5.0	162
Sherman	4.0	163
Lyme	3.9	164
Bridgewater	3.8	165
Washington	3.0	166
Roxbury	2.7	167
Eastford	1.5	168

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Home Sales for Connecticut and Counties: 2007 Quarter 3

Region	Median Sales Price (Thousands)			Percent Change		Number of Sales			Activity Index 2007: Q3 (Sales per 1,000)	Percent Under \$400,000 (2007: Q3)	Affordability Index (4Q Moving Average)
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Windham County	\$210.0	\$206.0	\$211.0	1.9%	-0.5%	317	56	-48	9.8	95%	4.0
Andover	\$225.5	\$239.3	\$265.5	-5.8%	-15.1%	10	-4	-4	8.3	100%	2.9
Ansonia	\$229.7	\$236.8	\$262.9	-3.0%	-12.6%	38	-8	-23	9.8	100%	4.8
Ashford	\$283.0	\$270.0	\$174.3	4.8%	62.4%	21	8	5	15.0	95%	3.9
Avon	\$540.0	\$425.0	\$540.0	27.1%	0.0%	86	15	3	14.7	40%	4.4
Barkhamsted	\$234.5	\$250.0	\$275.0	-6.2%	-14.7%	14	-7	1	10.0	86%	3.2
Beacon Falls	\$321.0	\$295.0	\$285.0	8.8%	12.6%	11	1	-4	6.6	73%	4.6
Berlin	\$275.4	\$277.5	\$270.0	-0.8%	2.0%	48	-2	-30	7.3	73%	3.5
Bethany	\$473.8	\$417.5	\$398.8	13.5%	18.8%	22	0	4	11.7	32%	4.8
Bethel	\$379.5	\$377.5	\$404.6	0.5%	-6.2%	44	4	0	8.3	57%	4.6
Bethlehem	\$316.3	\$251.3	\$378.8	25.9%	-16.5%	8	-2	-4	6.0	63%	3.7
Bloomfield	\$225.0	\$221.0	\$218.0	1.8%	3.2%	75	-4	-3	11.4	95%	3.5
Bolton	\$344.5	\$301.0	\$293.0	14.5%	17.6%	12	-1	-11	6.5	75%	3.8
Bozrah	\$210.0	\$239.5	\$227.3	-12.3%	-7.6%	6	0	-2	6.7	100%	2.6
Branford	\$355.5	\$350.0	\$370.0	1.6%	-3.9%	60	-7	5	6.8	55%	5.2
Bridgeport	\$224.0	\$237.0	\$240.0	-5.5%	-6.6%	142	-8	-82	7.7	92%	6.2
Bridgewater	\$415.0	\$450.0	\$553.8	-7.8%	-25.1%	3	-10	-5	3.8	33%	4.3
Bristol	\$220.0	\$208.0	\$209.5	5.8%	5.0%	171	-2	-1	11.1	96%	3.9
Brookfield	\$431.0	\$454.5	\$482.5	-5.2%	-10.7%	61	13	-5	11.3	41%	4.6
Brooklyn	\$247.0	\$240.0	\$219.0	2.9%	12.8%	19	-2	-9	8.1	95%	4.2
Burlington	\$378.0	\$370.0	\$260.0	2.2%	45.4%	23	-23	-12	7.5	57%	3.5
Canaan	\$217.0	\$305.0	\$290.0	-28.9%	-25.2%	5	-2	1	8.2	80%	2.8
Canterbury	\$226.0	\$215.0	\$266.5	5.1%	-15.2%	14	5	0	8.1	100%	3.3
Canton	\$390.0	\$335.0	\$350.0	16.4%	11.4%	39	4	8	11.7	51%	4.5
Chaplin	\$175.0	\$212.9	\$228.5	-17.8%	-23.4%	5	-1	1	5.9	100%	3.3
Cheshire	\$335.0	\$345.0	\$345.0	-2.9%	-2.9%	87	10	1	10.4	66%	3.6
Chester	\$320.0	\$380.0	\$295.0	-15.8%	8.5%	15	6	-4	11.1	60%	4.4
Clinton	\$341.0	\$349.9	\$340.0	-2.5%	0.3%	66	11	16	13.6	64%	4.8
Colchester	\$294.0	\$280.0	\$277.0	5.0%	6.1%	47	-2	-5	10.3	79%	3.7
Colebrook	\$255.0	\$225.0	\$348.0	13.3%	-26.7%	7	4	0	10.4	100%	3.5
Columbia	\$255.0	\$262.0	\$250.0	-2.7%	2.0%	21	10	0	10.1	81%	3.3
Cornwall	\$458.5	\$350.8	\$267.5	30.7%	71.4%	7	-1	1	7.9	43%	7.2
Coventry	\$239.9	\$207.5	\$245.0	15.6%	-2.1%	67	25	-2	15.1	93%	2.9
Cromwell	\$305.0	\$265.0	\$245.0	15.1%	24.5%	45	17	13	10.8	84%	3.8
Danbury	\$355.0	\$364.3	\$370.0	-2.5%	-4.1%	125	-1	-50	7.6	66%	5.8
Darien	\$1,422.5	\$1,295.0	\$1,062.5	9.8%	33.9%	130	-1	30	20.2	0%	7.5
Deep River	\$270.0	\$322.5	\$367.0	-16.3%	-26.4%	15	-3	3	9.5	93%	4.9

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	2007 Q3	2007 Q2	2006 Q3	Q-Q	Yr-Yr	2007: Q3	Change				
							From 2007: Q2	From 2006:Q3			
Derby	\$280.7	\$287.5	\$250.0	-2.4%	12.3%	20	-8	-1	7.5	100%	5.0
Durham	\$258.5	\$335.8	\$372.5	-23.0%	-30.6%	20	0	-8	8.0	75%	3.5
East Granby	\$249.9	\$375.0	\$315.0	-33.4%	-20.7%	25	11	6	14.8	84%	3.7
East Haddam	\$293.0	\$289.5	\$280.0	1.2%	4.6%	42	6	-1	10.7	86%	4.0
East Hampton	\$272.8	\$287.5	\$245.0	-5.1%	11.3%	47	1	6	11.1	83%	3.5
East Hartford	\$185.0	\$182.9	\$182.9	1.1%	1.2%	165	34	-21	13.9	99%	4.0
East Haven	\$227.3	\$231.0	\$233.0	-1.6%	-2.5%	72	2	-19	8.7	99%	4.2
East Lyme	\$339.9	\$310.0	\$319.0	9.6%	6.6%	79	15	6	11.5	56%	4.3
East Windsor	\$230.5	\$222.1	\$204.0	3.8%	13.0%	28	10	8	9.6	96%	3.6
Eastford	na	na	\$227.5	na	na	1	-1	-6	1.5	100%	1.8
Easton	\$674.5	\$761.0	\$730.0	-11.4%	-7.6%	24	3	5	9.4	0%	4.8
Ellington	\$275.0	\$274.0	\$250.0	0.4%	10.0%	47	-6	-12	11.1	74%	3.7
Enfield	\$204.0	\$200.0	\$205.0	2.0%	-0.5%	144	-7	0	11.2	98%	3.4
Essex	\$415.0	\$410.0	\$519.0	1.2%	-20.0%	35	6	6	13.8	43%	5.7
Fairfield	\$625.0	\$639.0	\$585.0	-2.2%	6.8%	261	-10	39	14.6	10%	6.1
Farmington	\$405.0	\$369.9	\$400.0	9.5%	1.3%	93	37	9	12.0	48%	4.7
Franklin	\$197.5	\$231.0	na	-14.5%	na	6	2	6	8.5	100%	2.3
Glastonbury	\$380.0	\$360.0	\$354.0	5.6%	7.3%	143	26	17	13.0	50%	4.0
Goshen	\$378.0	\$350.0	\$354.5	8.0%	6.6%	13	1	2	8.0	62%	4.7
Granby	\$303.4	\$346.5	\$320.0	-12.4%	-5.2%	64	22	17	16.4	78%	3.2
Greenwich	\$1,975.0	\$1,957.5	\$1,745.0	0.9%	13.2%	195	-15	11	11.3	2%	15.6
Griswold	\$192.5	\$209.1	\$223.5	-7.9%	-13.9%	42	6	10	12.5	90%	3.6
Groton	\$305.0	\$272.5	\$268.0	11.9%	13.8%	83	-15	-10	8.0	72%	5.1
Guilford	\$405.0	\$415.0	\$395.0	-2.4%	2.5%	104	31	19	13.0	46%	4.7
Haddam	\$247.0	\$330.0	\$289.0	-25.2%	-14.5%	23	4	3	7.7	83%	3.3
Hamden	\$259.9	\$260.0	\$269.8	0.0%	-3.7%	203	16	-23	13.6	87%	4.2
Hampton	\$285.8	\$294.9	\$260.0	-3.1%	9.9%	4	-1	-8	5.2	75%	3.1
Hartford	\$168.0	\$168.0	\$165.3	0.0%	1.7%	108	5	-24	10.9	94%	6.1
Hartland	\$263.3	\$275.6	\$250.0	-4.5%	5.3%	6	-1	-2	7.7	100%	2.7
Harwinton	\$250.0	\$297.0	\$295.0	-15.8%	-15.3%	16	5	-6	7.7	94%	3.2
Hebron	\$285.0	\$234.8	\$279.9	21.4%	1.8%	39	23	6	12.4	79%	3.2
Kent	\$350.0	\$352.5	\$404.0	-0.7%	-13.4%	7	-1	-4	5.3	71%	4.8
Killingly	\$211.0	\$184.5	\$219.0	14.3%	-3.7%	58	24	5	12.2	97%	4.3
Killingworth	\$442.5	\$549.0	\$396.3	-19.4%	11.7%	26	9	13	11.9	42%	5.0
Lebanon	\$239.9	\$249.0	\$229.2	-3.7%	4.7%	37	16	15	13.0	95%	3.2
Ledyard	\$295.0	\$278.0	\$282.5	6.1%	4.4%	57	-26	8	11.3	88%	3.8
Lisbon	\$242.5	\$237.5	\$232.0	2.1%	4.5%	10	-2	-4	7.1	100%	3.8
Litchfield	\$320.0	\$314.5	\$330.0	1.7%	-3.0%	29	9	-2	9.2	69%	5.1
Lyme	\$388.5	\$577.5	\$510.0	-32.7%	-23.8%	4	-2	-5	3.9	50%	2.9
Madison	\$581.0	\$499.6	\$510.0	16.3%	13.9%	80	0	13	11.2	20%	4.9
Manchester	\$217.5	\$214.0	\$209.5	1.6%	3.8%	182	13	-14	13.3	97%	3.8
Mansfield	\$273.5	\$247.5	\$228.0	10.5%	19.9%	46	6	11	12.3	85%	4.5
Marlborough	\$385.0	\$257.1	\$275.0	49.8%	40.0%	13	-13	-14	6.0	62%	3.4
Meriden	\$202.4	\$199.0	\$214.9	1.7%	-5.8%	176	-3	-50	12.8	100%	4.0
Middlebury	\$350.5	\$346.0	\$312.0	1.3%	12.3%	22	-4	-19	8.3	68%	4.3
Middlefield	\$280.0	\$261.5	\$270.0	7.1%	3.7%	11	3	-10	6.7	91%	3.8
Middletown	\$236.0	\$240.0	\$230.5	-1.7%	2.4%	140	20	4	13.7	91%	4.4

Home Sales for Connecticut and Counties: 2007 Quarter 3

Region	Median Sales Price (Thousands)			Percent Change		Number of Sales			Activity Index 2007: Q3 (Sales per 1,000)	Percent Under \$400,000 (2007: Q3)	Affordability Index (4Q Moving Average)
	2007 Q3	2007 Q2	2006 Q3	Q-Q	Yr-Yr	2007: Q3	Change				
							From 2007: Q2	From 2006:Q3			
Milford	\$332.0	\$340.0	\$333.0	-2.4%	-0.3%	171	8	7	10.1	67%	4.7
Monroe	\$426.3	\$465.0	\$509.0	-8.3%	-16.3%	58	11	16	9.1	36%	4.5
Montville	\$250.0	\$252.9	\$233.0	-1.1%	7.3%	68	-5	-5	12.3	93%	3.8
Morris	\$397.5	\$299.9	\$303.0	32.5%	31.2%	11	2	1	9.9	55%	5.0
Naugatuck	\$225.0	\$228.7	\$232.5	-1.6%	-3.2%	98	0	-34	12.7	100%	3.9
New Britain	\$163.0	\$168.5	\$170.0	-3.3%	-4.1%	129	-23	-19	12.0	100%	4.3
New Canaan	\$1,725.0	\$1,465.0	\$1,455.0	17.7%	18.6%	102	3	16	17.2	2%	10.2
New Fairfield	\$403.3	\$395.0	\$416.5	2.1%	-3.2%	50	-7	-6	9.6	46%	4.0
New Hartford	\$250.0	\$241.0	\$272.5	3.7%	-8.2%	26	1	0	11.2	81%	3.2
New Haven	\$215.0	\$219.9	\$230.9	-2.2%	-6.9%	133	-4	-28	9.9	89%	6.2
New London	\$196.0	\$218.5	\$246.5	-10.3%	-20.5%	55	-9	-35	12.2	96%	5.9
New Milford	\$347.0	\$338.8	\$378.5	2.4%	-8.3%	97	-15	-1	11.0	64%	4.4
Newington	\$236.0	\$245.0	\$236.9	-3.7%	-0.4%	82	-25	-21	8.3	95%	3.6
Newtown	\$500.0	\$400.0	\$472.5	25.0%	5.8%	109	4	-11	12.3	31%	4.2
Norfolk	\$172.5	na	\$385.0	na	-55.2%	4	2	-3	5.0	75%	2.6
North Branford	\$310.0	\$295.0	\$325.0	5.1%	-4.6%	34	2	9	7.5	88%	4.1
North Canaan	\$195.4	\$186.8	\$210.8	4.6%	-7.3%	12	0	2	11.0	100%	3.4
North Haven	\$296.9	\$287.5	\$320.0	3.3%	-7.2%	71	1	-10	8.7	77%	4.0
North Stonington	\$295.0	\$329.9	\$304.5	-10.6%	-3.1%	14	-11	-7	6.8	79%	4.2
Norwalk	\$518.3	\$527.5	\$550.0	-1.8%	-5.8%	210	0	-47	11.1	20%	7.7
Norwich	\$212.6	\$210.0	\$200.0	1.3%	6.3%	85	-17	-55	10.8	99%	4.9
Old Lyme	\$410.0	\$418.8	\$340.0	-2.1%	20.6%	50	6	23	11.3	44%	5.2
Old Saybrook	\$350.0	\$377.0	\$402.5	-7.2%	-13.0%	48	-1	-10	9.3	58%	5.3
Orange	\$425.0	\$413.8	\$420.0	2.7%	1.2%	41	-5	-17	8.7	39%	4.7
Oxford	\$374.0	\$415.0	\$370.0	-9.9%	1.1%	31	2	-12	7.6	55%	4.5
Plainfield	\$179.0	\$204.0	\$208.3	-12.3%	-14.0%	53	10	-21	13.2	98%	4.1
Plainville	\$215.3	\$185.5	\$208.5	16.0%	3.2%	54	12	-2	10.7	96%	3.7
Plymouth	\$212.8	\$191.0	\$195.0	11.4%	9.1%	40	4	-5	10.9	98%	3.3
Pomfret	\$274.0	\$156.4	\$257.5	75.2%	6.4%	9	4	3	7.1	78%	3.5
Portland	\$249.8	\$231.0	\$234.0	8.2%	6.8%	32	-7	-4	10.3	94%	3.2
Preston	\$274.0	\$327.0	\$260.0	-16.2%	5.4%	20	10	0	10.4	90%	4.3
Prospect	\$264.1	\$310.0	\$282.5	-14.8%	-6.5%	28	-7	4	9.2	75%	3.7
Putnam	\$191.5	\$208.5	\$210.0	-8.2%	-8.8%	18	-8	-16	7.8	100%	4.0
Redding	\$705.0	\$829.5	\$683.8	-15.0%	3.1%	29	0	1	9.4	3%	6.0
Ridgefield	\$794.4	\$760.0	\$810.0	4.5%	-1.9%	108	2	-14	14.0	4%	6.2
Rocky Hill	\$290.9	\$283.0	\$297.0	2.8%	-2.1%	41	11	6	8.0	90%	4.2
Roxbury	\$540.0	\$892.5	\$650.0	-39.5%	-16.9%	3	-5	-4	2.7	0%	6.8
Salem	\$389.0	\$320.0	\$235.0	21.6%	65.5%	15	0	6	10.5	53%	4.0
Salisbury	\$372.5	\$465.0	\$430.0	-19.9%	-13.4%	12	-3	-3	5.4	50%	7.8
Scotland	\$185.5	\$276.5	\$239.9	-32.9%	-22.7%	4	0	1	6.9	75%	2.6
Seymour	\$272.5	\$254.0	\$294.9	7.3%	-7.6%	58	24	-10	12.1	81%	4.4
Sharon	\$322.5	\$305.0	\$370.0	5.7%	-12.8%	10	-3	-3	6.4	70%	5.4
Shelton	\$365.0	\$401.3	\$387.5	-9.0%	-5.8%	106	12	-14	8.7	60%	4.9
Sherman	\$405.0	\$398.0	\$355.0	1.8%	14.1%	7	-12	-4	4.0	43%	4.9
Simsbury	\$350.0	\$353.0	\$365.0	-0.8%	-4.1%	109	-10	-20	14.2	67%	3.6
Somers	\$318.5	\$307.5	\$280.0	3.6%	13.8%	30	8	8	10.1	83%	4.0
South Windsor	\$286.0	\$270.0	\$287.8	5.9%	-0.6%	70	13	8	8.6	86%	3.2

Home Sales for Connecticut and Counties: 2007 Quarter 3

Region	Median Sales Price (Thousands)			Percent Change		Number of Sales			Activity Index 2007: Q3 (Sales per 1,000)	Percent Under \$400,000 (2007: Q3)	Affordability Index (4Q Moving Average)
	2007 Q3	2007 Q2	2006 Q3	Q-Q	Yr-Yr	2007: Q3	Change				
							From 2007: Q2	From 2006:Q3			
Southbury	\$435.0	\$495.0	\$410.0	-12.1%	6.1%	49	7	-22	7.3	33%	6.2
Southington	\$266.0	\$268.5	\$295.0	-0.9%	-9.8%	110	6	-27	8.6	86%	4.0
Sprague	\$213.5	\$128.7	\$243.0	65.8%	-12.1%	8	5	-1	10.4	88%	4.2
Stafford	\$202.5	\$208.5	\$220.0	-2.9%	-8.0%	25	-18	-17	6.8	100%	3.3
Stamford	\$703.8	\$710.0	\$720.0	-0.9%	-2.3%	222	13	20	9.9	4%	9.7
Sterling	\$211.5	\$210.0	\$220.0	0.7%	-3.9%	13	2	-7	11.2	100%	4.0
Stonington	\$322.0	\$406.5	\$365.0	-20.8%	-11.8%	75	18	28	11.4	63%	5.5
Stratford	\$291.4	\$280.0	\$288.0	4.1%	1.2%	164	-4	-7	10.4	87%	4.6
Suffield	\$347.0	\$320.0	\$320.0	8.4%	8.4%	36	-16	-5	8.0	56%	3.9
Thomaston	\$233.5	\$268.5	\$229.5	-13.0%	1.7%	20	0	-1	8.7	95%	3.9
Thompson	\$228.5	\$175.0	\$196.7	30.6%	16.2%	30	11	3	10.0	90%	3.9
Tolland	\$266.0	\$277.5	\$290.0	-4.1%	-8.3%	63	17	-4	12.8	79%	3.0
Torrington	\$181.0	\$185.0	\$178.0	-2.2%	1.7%	143	0	-22	14.5	100%	3.8
Trumbull	\$467.5	\$460.0	\$456.5	1.6%	2.4%	122	13	9	10.5	25%	5.0
Union	na	\$225.0	na	na	na	0	-3	-1	na	na	0.8
Vernon	\$233.2	\$224.0	\$226.3	4.1%	3.1%	81	3	-7	11.5	98%	4.1
Voluntown	\$243.5	\$244.0	\$233.0	-0.2%	4.5%	8	4	-3	7.5	88%	3.8
Wallingford	\$268.0	\$267.8	\$295.0	0.1%	-9.2%	126	22	-3	10.2	81%	4.1
Warren	\$425.0	\$555.0	\$383.5	-23.4%	10.8%	5	-2	1	7.1	40%	6.1
Washington	\$618.0	\$527.0	\$535.0	17.3%	15.5%	5	-7	-6	3.0	40%	7.0
Waterbury	\$156.0	\$153.0	\$164.0	2.0%	-4.9%	231	-6	-32	12.0	100%	4.0
Waterford	\$256.3	\$301.5	\$280.0	-15.0%	-8.5%	66	10	-4	9.0	80%	4.2
Watertown	\$292.0	\$257.0	\$220.0	13.6%	32.7%	65	5	6	9.4	85%	3.8
West Hartford	\$311.0	\$315.0	\$315.0	-1.3%	-1.3%	231	-5	-32	12.8	70%	4.1
West Haven	\$222.0	\$240.0	\$240.0	-7.5%	-7.5%	144	9	4	12.3	95%	4.7
Westbrook	\$370.0	\$350.0	\$325.0	5.7%	13.8%	37	4	9	12.4	54%	5.7
Weston	\$962.5	\$936.3	\$999.4	2.8%	-3.7%	66	-4	21	18.3	2%	5.3
Westport	\$1,285.0	\$1,450.0	\$1,223.8	-11.4%	5.0%	123	-49	-9	13.4	2%	9.0
Wethersfield	\$261.0	\$240.5	\$241.5	8.5%	8.1%	113	20	-5	12.5	88%	4.0
Willington	\$195.0	\$230.0	\$238.9	-15.2%	-18.4%	15	-2	3	8.6	93%	3.7
Wilton	\$881.0	\$912.8	\$952.5	-3.5%	-7.5%	67	-13	-31	11.8	4%	5.4
Winchester	\$171.5	\$195.0	\$185.0	-12.1%	-7.3%	34	9	-13	10.6	88%	3.3
Windham	\$180.0	\$173.0	\$175.0	4.1%	2.9%	45	13	2	10.5	100%	4.5
Windsor	\$235.0	\$224.9	\$219.0	4.5%	7.3%	117	28	13	12.4	95%	3.2
Windsor Locks	\$201.8	\$205.0	\$206.5	-1.6%	-2.3%	48	1	-2	11.5	100%	3.7
Wolcott	\$236.9	\$230.0	\$240.0	3.0%	-1.3%	55	-4	0	10.3	87%	3.5
Woodbridge	\$590.0	\$475.5	\$432.0	24.1%	36.6%	30	-5	-13	9.8	23%	4.0
Woodbury	\$441.3	\$439.0	\$439.0	0.5%	0.5%	34	12	14	10.3	29%	5.5
Woodstock	\$242.5	\$219.0	\$241.5	10.7%	0.4%	23	-8	-1	7.4	87%	3.9

Sources: Housing Sales Data from The Warren Group. Median Household Income from CERC DataFinder/AGS