

# Year-to-Year Changes in Housing Market

Sunday, October 11, 2009

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Reminder!

\*\*\*\*Number of Days until Expiration of \$8,000 Tax Credit for First Time Homebuyers – 49\*\*\*\*

\*\*\*[2009 First-Time Home Buyer Tax Credit Fact Sheet](#)\*\*\*

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The national press reports every month on the direction of the housing market, especially as it relates to the change from year to year in the median sold price and the number of units sold. For the past few months the results have been basically the same, i.e., a continued decrease in the median sold prices of single-family detached homes and the gradual increases in the number of units sold.

In looking at our market area we are seeing the same for single-family detached homes as is being reported nationally.

## Median Sold Price

	Aug '08 to Aug '09	Sept '08 to Sept '09
Trumbull	-5.2%	-14.6%
Stratford	-6.8%	+6.8%
Shelton	-22.3%	-30.9%
Monroe	-1.0%	-4.7%
Milford	-18.2%	-21.8%
Bridgeport	-23.0%	-21.5%

Nice turn around for Stratford. Also, Monroe looks relatively positive.

## Number of Single-Family Detached Homes Sold

	Aug '08 to Aug '09	Sept '08 to Sept '09
Trumbull	+23.1%	+27.3%
Stratford	+57.6%	+38.5%
Shelton	-29.0%	+20.0%
Monroe	+100.0%	-7.7%
Milford	+2.4%	-23.8%
Bridgeport	-16.7%	+2.5%

It is good to see four towns with an increase in the August to August number of units sold and four with an increase in September to September. It is especially promising for Trumbull and Stratford with an increase in both reporting cycles and all other towns to show an increase in at least one cycle.

Mortgage Scorecard as of Friday, October 9nd

October 9, 2009 week ending mortgage rates in CT and the effect on the monthly Principle and Interest payments per \$100,000 borrowed for a Conventional Loan

	<u>30-Yr Fixed Rate</u>	<u>15-Yr Fixed Rate</u>	<u>5/1 Adjustable Rate Mortgage</u>
Percent	5.01%	4.54%	4.14%
Change from last week	-0.11%	-0.06%	0.00%
Monthly P&I	\$537.43	\$767.04	\$485.52
Change from last week	-\$6.75	-\$3.07	\$0.00