




**Prudential Connecticut Realty**

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**The Real Estate Market Report**

**2008 IN REVIEW**



A comprehensive  
analysis of the  
residential real  
estate market in  
Connecticut

## THE CONNECTICUT REAL ESTATE MARKET REPORT

# THE GOOD THE BAD AND REALITY

THE YEAR 2008 IN REVIEW



The economic events of 2008 may live in infamy for generations to come. Looking back we understand that the first headlines posing the question “When will the real estate bubble burst?” were just the first faint sparks of the firestorm that would follow. The subsequent implosion, however, was not just about the housing industry, but still, the real estate market got caught in the maelstrom. Maybe it’s because bricks and mortar are easier to understand than the complex issues related to selling, packaging, re-selling and short-selling securities as well as the now infamous credit swaps and excess leverage. The news media needs to communicate something to a public who is listening, and homeowners listen. We all care about our homes.

In complex global markets, predicting the future is, at best, a roll of the dice. Forecasts that home heating oil would reach \$5 and higher per gallon resulted in millions of Americans locking in the price of fuel in advance for \$4 and above. The lucky ones who gambled against the dice are buying oil for half that amount. Who knew?

### **The Sky Did Not Fall**

If the sky had fallen, no houses would be selling. In 2008, the number of sales equaled 74 percent of 2007 numbers. The number of sales is one of three primary indicators used to assess the real estate market. The number of deposits and inventory levels are also important, and it is the interrelationship of these indicators that gives us the truest picture.

Closed sales measure the past, not the present. There can be three or more months between signing a purchase contract and the date of closing. A sale that closes in December could have been contracted in September or October and reflects the market place at that time. That’s why it’s important to watch the number of deposits. Historically, at least 70 percent of deposits actually close.

Here’s a simple example of how the interrelationships of the indicators work using contrived numbers. In a particular community 1,000 homes are on the market and 150 close per month. Dividing the two indicators gives a supply time of 6.7 months (to sell the inventory down to zero). While markets normally do not sell down to zero in real estate, the supply times give a good picture of what the market is like. This example is oversimplified, since different price ranges in a given town perform differently with varying supply times.

Today, there are about 3,700 single-family and condominium units under deposit with approximately 17,500 single-family homes and about 5,700 condominium units on the market throughout the state.

The actual average supply time of inventory using the most recent real time data is shown in this table:



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SINGLE-FAMILY SUPPLY TIME IN MONTHS		
	Sales Only	Sales & Deposits
Fairfield	10.8	5.6
Hartford	6.4	3.3
Litchfield	14.2	6.8
Middlesex	10.2	5.2
New Haven	9.1	4.1
New London	11.4	5.5
Tolland	8.4	4.2
Windham	13.6	5.5
State of CT	9.5	4.6

CONDO SUPPLY TIME IN MONTHS		
	Sales Only	Sales & Deposits
Fairfield	11.1	5.1
Hartford	7.4	3.5
Litchfield	14.5	7.1
Middlesex	7.3	3.4
New Haven	10.4	4.6
New London	15.7	5.9
Tolland	9.4	4.2
Windham	21.8	7.0
State of CT	10.1	4.6

### ***The Glimmer of Hope for 2009***

When the final 2008 data arrives, we expect Connecticut to show about 5,100 new housing permits, which will be down about 25 percent from last year and in line with the drop in sales. That means there is no large excess of inventory on the market. Connecticut builders did not over-build for speculation as builders in states such as Florida and Nevada

While the supply times are higher than in the past, they do not indicate distress. Inventory levels decreased in the fourth quarter of 2008. Average marketing times have shown no significant increases. They are higher than two years ago, but again, the figures do not indicate anything alarming. It is also normal for marketing times to vary by the type, and more importantly, price level of the property.

### ***Median Sales Price vs. Home Value***

In general, median sale prices are lower in 2008 than 2007. There can be several reasons for this, including a shift in the price class and range of properties selling. Remember that the median price represents the mathematical middle of the sale prices for closed homes. It does not predict the value of any specific home.

If a particular community shows that the median price has either risen or fallen by 5 percent, it does not mean that all properties in that town have risen or fallen by 5 percent. The only way to assess true market value for any individual property is through a market analysis.

It's also important to note that short-term median home price adjustments are really suspect (while sometimes tempting to make). If a number of high-price homes sell in a particular community in November, that median price could swing noticeably. December sales might be mainly low-priced homes and swing the price back in the opposite direction.

did. Additionally, marketing times are not excessive. Properties priced where they should be in the current market are selling. This is a point we have made at the close of the last two quarters, and it remains true today.

Mortgage rates can be volatile, but they are still at 25 to 30-year lows. Qualified buyers can still get mortgages. Subprime loans are gone (thankfully), but conventional, as well as government insured loans, like FHA, are readily available. Lastly, everyone expects some type of economic stimulus package that will spark activity in the real estate market.

### ***Consumer Confidence and Trust***

Smatterings of Radio, TV and even print news stories are beginning to hint that it might be "a good time to buy." That's good news for the market, because the media has a strong influence over consumer confidence. We will continue to struggle through economic conditions that are less than ideal. This is a cycle, and it will end as each cycle like this has done before. Expect our real estate market to be somewhat erratic until this happens, but as all of the factual data presented here shows, there is a lot of market activity out there.

FAIRFIELD COUNTY Single-Family									
Community	Full Year 2007 Days on Market	Full Year 2008 Days on Market	% Change	Full Year 2007 Median Sales Price	Full Year 2008 Median Sales Price	% Change	Full Year 2007 Sales	Full Year 2008 Sales	% Change
Bethel	105	135	28.6%	\$390,250.00	\$363,125.00	-7.0%	128	114	-10.9%
Bridgeport	119	120	0.8%	\$250,000.00	\$194,000.00	-22.4%	525	409	-22.1%
Brookfield	118	139	17.8%	\$455,000.00	\$422,200.00	-7.2%	161	162	0.6%
Danbury	114	130	14.0%	\$349,000.00	\$332,500.00	-4.7%	407	330	-18.9%
Darien	148	154	4.1%	\$1,437,500.00	\$1,335,000.00	-7.1%	342	187	-45.3%
Easton	147	181	23.1%	\$760,750.00	\$772,500.00	1.5%	84	62	-26.2%
Fairfield	124	132	6.5%	\$635,000.00	\$615,000.00	-3.1%	764	519	-32.1%
Greenwich	180	180	0.0%	\$2,175,000.00	\$2,000,000.00	-8.0%	629	398	-36.7%
Monroe	127	129	1.6%	\$450,000.00	\$410,000.00	-8.9%	190	135	-28.9%
New Canaan	NA	NA	NA	\$1,610,000.00	\$1,561,000.00	-3.0%	303	201	-33.7%
New Fairfield	131	127	-3.1%	\$417,500.00	\$380,000.00	-9.0%	159	113	-28.9%
Newtown	134	135	0.7%	\$503,000.00	\$463,500.00	-7.9%	350	227	-35.1%
Norwalk	124	134	8.1%	\$547,000.00	\$515,000.00	-5.9%	608	417	-31.4%
Redding	163	183	12.3%	\$745,000.00	\$650,000.00	-12.8%	102	73	-28.4%
Ridgefield	132	135	2.3%	\$795,000.00	\$727,500.00	-8.5%	335	238	-29.0%
Shelton	130	122	-6.2%	\$390,000.00	\$376,000.00	-3.6%	375	249	-33.6%
Sherman	166	183	10.2%	\$592,500.00	\$552,500.00	-6.8%	48	28	-41.7%
Stamford	121	127	5.0%	\$692,500.00	\$643,250.00	-7.1%	650	462	-28.9%
Stratford	114	122	7.0%	\$295,000.00	\$266,450.00	-9.7%	550	398	-27.6%
Trumbull	125	115	-8.0%	\$474,295.50	\$419,900.00	-11.5%	376	281	-25.3%
Weston	138	148	7.2%	\$1,000,000.00	\$930,000.00	-7.0%	149	116	-22.1%
Westport	153	154	0.7%	\$1,400,000.00	\$1,350,000.00	-3.6%	407	268	-34.2%
Wilton	137	157	14.6%	\$899,000.00	\$850,000.00	-5.5%	207	163	-21.3%

NEW LONDON COUNTY Single-Family									
Community	Full Year 2007 Days on Market	Full Year 2008 Days on Market	% Change	Full Year 2007 Median Sales Price	Full Year 2008 Median Sales Price	% Change	Full Year 2007 Sales	Full Year 2008 Sales	% Change
Bozrah	99	127	28.3%	\$235,000.00	\$239,500.00	1.9%	23	14	-39.1%
Colchester	130	127	-2.3%	\$289,900.00	\$256,500.00	-11.5%	191	146	-23.6%
East Lyme	172	144	-16.3%	\$337,450.00	\$329,000.00	-2.5%	240	167	-30.4%
Franklin	115	196	70.4%	\$220,950.00	\$235,000.00	6.4%	14	11	-21.4%
Griswold	115	130	13.0%	\$225,000.00	\$219,950.00	-2.2%	113	116	2.7%
Groton	128	143	11.7%	\$290,000.00	\$291,950.00	0.7%	80	54	-32.5%
Lebanon	134	120	-10.4%	\$262,000.00	\$256,125.00	-2.2%	93	62	-33.3%
Ledyard	121	129	6.6%	\$275,000.00	\$250,000.00	-9.1%	220	146	-33.6%
Lisbon	105	176	67.6%	\$250,000.00	\$243,000.00	-2.8%	37	36	-2.7%
Lyme	250	243	-2.8%	\$645,000.00	\$425,000.00	-34.1%	32	25	-21.9%
Montville	105	126	20.0%	\$250,000.00	\$218,450.00	-12.6%	224	120	-46.4%
New London	122	142	16.4%	\$200,000.00	\$180,000.00	-10.0%	128	117	-8.6%
North Stonington	151	152	0.7%	\$330,950.00	\$269,950.00	-18.4%	54	30	-44.4%
Norwich	120	129	7.5%	\$210,000.00	\$169,450.00	-19.3%	254	198	-22.0%
Old Lyme	160	155	-3.1%	\$421,000.00	\$385,000.00	-8.6%	141	80	-43.3%
Preston	147	130	-11.6%	\$335,000.00	\$275,000.00	-17.9%	47	27	-42.6%
Salem	141	137	-2.8%	\$387,500.00	\$300,000.00	-22.6%	53	33	-37.7%
Sprague	120	157	30.8%	\$240,450.00	\$238,000.00	-1.0%	14	19	35.7%
Stonington	180	166	-7.8%	\$397,500.00	\$299,000.00	-24.8%	218	137	-37.2%
Voluntown	168	143	-14.9%	\$265,000.00	\$233,000.00	-12.1%	27	24	-11.1%
Waterford	118	130	10.2%	\$285,000.00	\$258,000.00	-9.5%	223	170	-23.8%

**HARTFORD COUNTY Single-Family**

Community	Full Year 2007 Days on Market	Full Year 2008 Days on Market	% Change	Full Year 2007 Median Sales Price	Full Year 2008 Median Sales Price	% Change	Full Year 2007 Sales	Full Year 2008 Sales	% Change
Avon	120	119	-0.8%	\$524,000.00	\$474,375.00	-9.5%	246	170	-30.9%
Berlin	103	107	3.9%	\$285,000.00	\$280,000.00	-1.8%	167	153	-8.4%
Bloomfield	104	120	15.4%	\$235,000.00	\$220,000.00	-6.4%	221	183	-17.2%
Bristol	117	122	4.3%	\$218,000.00	\$195,000.00	-10.6%	568	421	-25.9%
Burlington	128	142	10.9%	\$382,500.00	\$344,900.00	-9.8%	122	97	-20.5%
Canton	129	144	11.6%	\$374,750.00	\$343,450.00	-8.4%	130	98	-24.6%
East Granby	146	104	-28.8%	\$316,090.00	\$278,330.00	-11.9%	76	59	-22.4%
East Hartford	100	117	17.0%	\$187,000.00	\$170,000.00	-9.1%	445	343	-22.9%
East Windsor	128	140	9.4%	\$270,000.00	\$255,000.00	-5.6%	93	65	-30.1%
Enfield	98	104	6.1%	\$204,900.00	\$190,000.00	-7.3%	399	344	-13.8%
Farmington	123	123	0.0%	\$390,000.00	\$375,000.00	-3.8%	205	199	-2.9%
Glastonbury	107	109	1.9%	\$391,450.00	\$388,000.00	-0.9%	374	316	-15.5%
Granby	120	109	-9.2%	\$330,000.00	\$321,000.00	-2.7%	162	92	-43.2%
Hartford	103	116	12.6%	\$169,000.00	\$153,000.00	-9.5%	262	204	-22.1%
Hartland	86	131	52.3%	\$270,000.00	\$235,000.00	-13.0%	17	10	-41.2%
Manchester	95	108	13.7%	\$219,950.00	\$195,000.00	-11.3%	514	407	-20.8%
Marlborough	138	133	-3.6%	\$322,000.00	\$317,000.00	-1.6%	77	54	-29.9%
New Britain	99	108	9.1%	\$168,000.00	\$150,000.00	-10.7%	379	317	-16.4%
Newington	94	96	2.1%	\$247,000.00	\$229,500.00	-7.1%	244	246	0.8%
Plainville	98	114	16.3%	\$221,500.00	\$215,000.00	-2.9%	141	130	-7.8%
Rocky Hill	118	104	-11.9%	\$301,000.00	\$280,000.00	-7.0%	113	91	-19.5%
Simsbury	101	110	8.9%	\$357,500.00	\$372,000.00	4.1%	318	241	-24.2%
South Windsor	100	106	6.0%	\$287,000.00	\$284,250.00	-1.0%	207	172	-16.9%
Southington	118	119	0.8%	\$293,000.00	\$280,000.00	-4.4%	381	350	-8.1%
Suffield	150	151	0.7%	\$352,000.00	\$355,000.00	0.9%	134	111	-17.2%
West Hartford	94	95	1.1%	\$305,000.00	\$303,500.00	-0.5%	726	642	-11.6%
Wethersfield	101	101	0.0%	\$263,000.00	\$255,000.00	-3.0%	291	249	-14.4%
Windsor	115	116	0.9%	\$240,000.00	\$225,000.00	-6.3%	307	265	-13.7%
Windsor Locks	88	100	13.6%	\$209,000.00	\$187,000.00	-10.5%	122	109	-10.7%

**WINDHAM COUNTY Single-Family**

Community	Full Year 2007 Days on Market	Full Year 2008 Days on Market	% Change	Full Year 2007 Median Sales Price	Full Year 2008 Median Sales Price	% Change	Full Year 2007 Sales	Full Year 2008 Sales	% Change
Ashford	129	115	-10.9%	\$275,000.00	\$217,900.00	-20.8%	47	31	-34.0%
Brooklyn	141	152	7.8%	\$245,750.00	\$236,500.00	-3.8%	82	78	-4.9%
Canterbury	139	140	0.7%	\$287,750.00	\$228,450.00	-20.6%	44	36	-18.2%
Chaplin	133	165	24.1%	\$231,450.00	\$206,900.00	-10.6%	18	21	16.7%
Eastford	124	147	18.5%	\$278,900.00	\$260,000.00	-6.8%	16	6	-62.5%
Hampton	145	94	-35.2%	\$306,200.00	\$216,800.00	-29.2%	12	8	-33.3%
Killingly	162	136	-16.0%	\$227,500.00	\$183,000.00	-19.6%	165	173	4.8%
Plainfield	125	130	4.0%	\$210,000.00	\$185,000.00	-11.9%	134	106	-20.9%
Pomfret	147	153	4.1%	\$320,000.00	\$271,000.00	-15.3%	31	25	-19.4%
Putnam	112	140	25.0%	\$195,000.00	\$188,000.00	-3.6%	65	51	-21.5%
Scotland	141	116	-17.7%	\$274,000.00	\$186,250.00	-32.0%	15	12	-20.0%
Sterling	141	169	19.9%	\$264,000.00	\$199,000.00	-24.6%	47	23	-51.1%
Thompson	141	157	11.3%	\$210,000.00	\$205,000.00	-2.4%	73	58	-20.5%
Wauregan	136	120	-11.8%	\$201,000.00	\$177,000.00	-11.9%	4	3	-25.0%
Windham	133	136	2.3%	\$194,000.00	\$167,450.00	-13.7%	82	90	9.8%
Woodstock	143	139	-2.8%	\$253,000.00	\$253,500.00	0.2%	91	67	-26.4%

**LITCHFIELD COUNTY Single-Family**

Community	Full Year 2007 Days on Market	Full Year 2008 Days on Market	% Change	Full Year 2007 Median Sales Price	Full Year 2008 Median Sales Price	% Change	Full Year 2007 Sales	Full Year 2008 Sales	% Change
Bantam	152	224	47.4%	\$208,000.00	\$317,500.00	52.6%	6	3	-50.0%
Barkhamsted	181	159	-12.2%	\$255,000.00	\$267,950.00	5.1%	37	32	-13.5%
Bethlehem	177	122	-31.1%	\$427,500.00	\$316,500.00	-26.0%	35	22	-37.1%
Bridgewater	185	200	8.1%	\$501,934.50	\$590,000.00	17.5%	24	9	-62.5%
Canaan	146	220	50.7%	\$315,000.00	\$360,000.00	14.3%	13	9	-30.8%
Colebrook	191	184	-3.7%	\$267,500.00	\$246,000.00	-8.0%	18	10	-44.4%
Cornwall	186	146	-21.5%	\$800,000.00	\$440,000.00	-45.0%	7	7	0.0%
Goshen	165	200	21.2%	\$366,250.00	\$378,100.00	3.2%	52	39	-25.0%
Harwinton	146	136	-6.8%	\$295,000.00	\$253,000.00	-14.2%	41	31	-24.4%
Kent	199	175	-12.1%	\$382,500.00	\$470,000.00	22.9%	24	29	20.8%
Litchfield	212	191	-9.9%	\$375,000.00	\$320,000.00	-14.7%	67	49	-26.9%
Morris	163	189	16.0%	\$424,900.00	\$400,000.00	-5.9%	27	7	-74.1%
New Hartford	122	151	23.8%	\$268,900.00	\$268,500.00	-0.1%	71	46	-35.2%
New Milford	140	163	16.4%	\$360,000.00	\$345,000.00	-4.2%	292	209	-28.4%
Norfolk	166	173	4.2%	\$289,000.00	\$220,000.00	-23.9%	13	16	23.1%
North Canaan	108	130	20.4%	\$199,950.00	\$197,500.00	-1.2%	10	16	60.0%
Northfield	187	177	-5.3%	\$290,200.00	\$342,500.00	18.0%	4	5	25.0%
Plymouth	112	126	12.5%	\$200,000.00	\$195,000.00	-2.5%	125	108	-13.6%
Roxbury	251	223	-11.2%	\$875,000.00	\$815,000.00	-6.9%	35	25	-28.6%
Salisbury	180	255	41.7%	\$627,412.50	\$505,000.00	-19.5%	36	39	8.3%
Sharon	173	218	26.0%	\$465,000.00	\$555,000.00	19.4%	19	11	-42.1%
Thomaston	114	155	36.0%	\$252,250.00	\$210,000.00	-16.7%	72	37	-48.6%
Torrington	117	128	9.4%	\$190,000.00	\$179,950.00	-5.3%	388	276	-28.9%
Warren	156	237	51.9%	\$378,750.00	\$405,000.00	6.9%	22	11	-50.0%
Washington	237	287	21.1%	\$800,000.00	\$567,500.00	-29.1%	47	38	-19.1%
Watertown	121	126	4.1%	\$274,000.00	\$250,000.00	-8.8%	177	140	-20.9%
Winchester	119	160	34.5%	\$187,000.00	\$180,000.00	-3.7%	91	89	-2.2%
Woodbury	143	185	29.4%	\$448,000.00	\$422,500.00	-5.7%	100	58	-42.0%

**TOLLAND COUNTY Single-Family**

Community	Full Year 2007 Days on Market	Full Year 2008 Days on Market	% Change	Full Year 2007 Median Sales Price	Full Year 2008 Median Sales Price	% Change	Full Year 2007 Sales	Full Year 2008 Sales	% Change
Amston	83	105	26.5%	\$219,900.00	\$188,150.00	-14.4%	13	8	-38.5%
Andover	131	123	-6.1%	\$273,500.00	\$244,500.00	-10.6%	32	20	-37.5%
Bolton	149	92	-38.3%	\$299,900.00	\$272,500.00	-9.1%	45	39	-13.3%
Columbia	119	116	-2.5%	\$289,900.00	\$240,000.00	-17.2%	53	34	-35.8%
Coventry	122	113	-7.4%	\$245,450.00	\$236,000.00	-3.9%	174	130	-25.3%
Ellington	135	136	0.7%	\$313,400.00	\$288,400.00	-8.0%	131	117	-10.7%
Hebron	121	164	35.5%	\$312,450.00	\$300,000.00	-4.0%	84	52	-38.1%
Mansfield	140	108	-22.9%	\$276,000.00	\$239,000.00	-13.4%	136	94	-30.9%
Somers	129	136	5.4%	\$306,000.00	\$316,000.00	3.3%	75	59	-21.3%
Stafford	122	139	13.9%	\$219,900.00	\$218,500.00	-0.6%	73	60	-17.8%
Tolland	113	120	6.2%	\$285,000.00	\$275,500.00	-3.3%	175	136	-22.3%
Union	99	77	-22.2%	\$258,750.00	\$342,000.00	32.2%	6	5	-16.7%
Vernon	97	105	8.2%	\$230,000.00	\$205,700.00	-10.6%	223	182	-18.4%
Willimantic	118	123	4.2%	\$172,200.00	\$162,000.00	-5.9%	70	76	8.6%
Willington	113	111	-1.8%	\$240,000.00	\$227,000.00	-5.4%	43	43	0.0%

**NEW HAVEN COUNTY Single-Family**

Community	Full Year 2007 Days on Market	Full Year 2008 Days on Market	% Change	Full Year 2007 Median Sales Price	Full Year 2008 Median Sales Price	% Change	Full Year 2007 Sales	Full Year 2008 Sales	% Change
Ansonia	119	116	-2.5%	\$240,000.00	\$240,000.00	0.0%	106	91	-14.2%
Beacon Falls	132	125	-5.3%	\$300,000.00	\$318,000.00	6.0%	25	23	-8.0%
Bethany	148	161	8.8%	\$485,000.00	\$400,000.00	-17.5%	54	39	-27.8%
Branford	144	157	9.0%	\$380,000.00	\$341,500.00	-10.1%	171	148	-13.5%
Cheshire	117	124	6.0%	\$361,500.00	\$345,000.00	-4.6%	276	186	-32.6%
Derby	100	124	24.0%	\$288,000.00	\$245,000.00	-14.9%	51	51	0.0%
East Haven	111	125	12.6%	\$232,000.00	\$215,000.00	-7.3%	214	185	-13.6%
Guilford	132	151	14.4%	\$452,750.00	\$409,000.00	-9.7%	274	206	-24.8%
Hamden	116	125	7.8%	\$258,500.00	\$250,000.00	-3.3%	527	476	-9.7%
Madison	152	154	1.3%	\$542,500.00	\$465,000.00	-14.3%	236	167	-29.2%
Meriden	120	136	13.3%	\$211,000.00	\$192,500.00	-8.8%	477	371	-22.2%
Middlebury	196	174	-11.2%	\$398,500.00	\$380,000.00	-4.6%	84	69	-17.9%
Milford	118	129	9.3%	\$350,000.00	\$320,000.00	-8.6%	482	382	-20.7%
Naugatuck	118	136	15.3%	\$235,000.00	\$225,000.00	-4.3%	299	228	-23.7%
New Haven	123	127	3.3%	\$228,800.00	\$200,000.00	-12.6%	357	310	-13.2%
North Branford	136	132	-2.9%	\$314,900.00	\$303,950.00	-3.5%	101	84	-16.8%
North Haven	133	135	1.5%	\$301,500.00	\$285,250.00	-5.4%	214	172	-19.6%
Orange	115	133	15.7%	\$417,250.00	\$375,000.00	-10.1%	124	95	-23.4%
Oxford	151	153	1.3%	\$432,500.00	\$419,950.00	-2.9%	114	98	-14.0%
Prospect	132	146	10.6%	\$307,250.00	\$273,000.00	-11.1%	80	68	-15.0%
Seymour	119	126	5.9%	\$269,450.00	\$283,000.00	5.0%	132	105	-20.5%
Southbury	153	138	-9.8%	\$470,000.00	\$465,000.00	-1.1%	145	127	-12.4%
Wallingford	116	125	7.8%	\$293,500.00	\$278,500.00	-5.1%	353	272	-22.9%
Waterbury	120	142	18.3%	\$163,425.00	\$145,000.00	-11.3%	702	583	-17.0%
West Haven	124	125	0.8%	\$228,750.00	\$206,000.00	-9.9%	362	303	-16.3%
Wolcott	146	135	-7.5%	\$262,500.00	\$249,050.00	-5.1%	167	122	-26.9%
Woodbridge	139	175	25.9%	\$525,000.00	\$480,000.00	-8.6%	94	72	-23.4%

**MIDDLESEX COUNTY Single-Family**

Community	Full Year 2007 Days on Market	Full Year 2008 Days on Market	% Change	Full Year 2007 Median Sales Price	Full Year 2008 Median Sales Price	% Change	Full Year 2007 Sales	Full Year 2008 Sales	% Change
Chester	150	192	28.0%	\$370,000.00	\$353,750.00	-4.4%	41	26	-36.6%
Clinton	146	153	4.8%	\$329,450.00	\$297,000.00	-9.8%	186	125	-32.8%
Cromwell	115	133	15.7%	\$285,000.00	\$293,000.00	2.8%	133	86	-35.3%
Deep River	147	149	1.4%	\$298,750.00	\$290,700.00	-2.7%	52	33	-36.5%
Durham	154	132	-14.3%	\$340,000.00	\$329,000.00	-3.2%	67	66	-1.5%
East Haddam	111	147	32.4%	\$303,000.00	\$295,000.00	-2.6%	146	97	-33.6%
East Hampton	121	141	16.5%	\$287,750.00	\$280,000.00	-2.7%	188	135	-28.2%
Essex	169	198	17.2%	\$419,000.00	\$460,000.00	9.8%	84	53	-36.9%
Haddam	139	162	16.5%	\$387,000.00	\$337,500.00	-12.8%	87	68	-21.8%
Killingworth	153	156	2.0%	\$433,000.00	\$407,500.00	-5.9%	93	56	-39.8%
Middlefield	122	138	13.1%	\$282,500.00	\$275,000.00	-2.7%	36	39	8.3%
Middletown	109	111	1.8%	\$250,000.00	\$230,000.00	-8.0%	378	261	-31.0%
Old Saybrook	134	128	-4.5%	\$379,500.00	\$375,000.00	-1.2%	135	107	-20.7%
Portland	102	119	16.7%	\$251,750.00	\$249,000.00	-1.1%	96	81	-15.6%
Westbrook	151	145	-4.0%	\$385,000.00	\$373,500.00	-3.0%	90	68	-24.4%

<b>COUNTY &amp; STATE ROLL-UP Single-Family</b>									
Community	Full Year 2007 Days on Market	Full Year 2008 Days on Market	% Change	Full Year 2007 Median Sales Price	Full Year 2008 Median Sales Price	% Change	Full Year 2007 Sales	Full Year 2008 Sales	% Change
Fairfield	132	137	3.8%	\$580,000	\$515,000	-11.2%	7546	5339	-29.2%
Hartford	107	112	4.7%	\$255,000	\$243,000	-4.7%	7441	6138	-17.5%
Litchfield	142	159	12.0%	\$287,000	\$265,000	-7.7%	1853	1371	-26.0%
Middlesex	129	139	7.8%	\$313,000	\$300,000	-4.2%	1812	1301	-28.2%
New Haven	126	135	7.1%	\$275,000	\$255,000	-7.3%	6221	5033	-19.1%
New London	136	139	2.2%	\$279,000	\$250,000	-10.4%	2426	1732	-28.6%
Tolland	120	120	0.0%	\$260,000	\$235,000	-9.6%	1333	1060	-20.5%
Windham	139	140	0.7%	\$230,000	\$202,000	-12.2%	926	788	-14.9%
<b>State of CT</b>	<b>125</b>	<b>131</b>	<b>4.8%</b>	<b>\$310,000</b>	<b>\$280,000</b>	<b>-9.7%</b>	<b>29558</b>	<b>22762</b>	<b>-23.0%</b>

**FAIRFIELD COUNTY Condominiums**

Community	Full Year 2007 Days on Market	Full Year 2008 Days on Market	% Change	Full Year 2007 Median Sales Price	Full Year 2008 Median Sales Price	% Change	Full Year 2007 Sales	Full Year 2008 Sales	% Change
Bethel	108	106	-1.9%	\$263,000.00	\$263,000.00	0.0%	45	28	-37.8%
Bridgeport	118	138	16.9%	\$146,000.00	\$139,000.00	-4.8%	383	227	-40.7%
Brookfield	117	135	15.4%	\$233,500.00	\$225,000.00	-3.6%	43	34	-20.9%
Danbury	117	124	6.0%	\$250,000.00	\$253,500.00	1.4%	328	244	-25.6%
Darien	150	121	-19.3%	\$677,000.00	\$575,000.00	-15.1%	9	9	0.0%
Fairfield	126	140	11.1%	\$421,500.00	\$360,000.00	-14.6%	101	62	-38.6%
Greenwich	145	167	15.2%	\$752,500.00	\$722,500.00	-4.0%	151	109	-27.8%
Monroe	124	112	-9.7%	\$295,000.00	\$263,250.00	-10.8%	39	31	-20.5%
New Canaan				\$592,000.00	\$806,000.00	36.1%	60	36	-40.0%
Newtown	233	117	-49.8%	\$357,450.00	\$467,129.00	30.7%	18	10	-44.4%
Norwalk	113	125	10.6%	\$324,000.00	\$313,500.00	-3.2%	481	283	-41.2%
Ridgefield	102	155	52.0%	\$302,500.00	\$318,000.00	5.1%	42	49	16.7%
Shelton	157	158	0.6%	\$297,000.00	\$276,500.00	-6.9%	217	104	-52.1%
Stamford	134	146	9.0%	\$389,440.00	\$345,000.00	-11.4%	843	520	-38.3%
Stratford	112	159	42.0%	\$218,000.00	\$217,000.00	-0.5%	184	129	-29.9%
Trumbull	124	132	6.5%	\$405,000.00	\$360,000.00	-11.1%	27	29	7.4%
Westport	125	133	6.4%	\$800,000.00	\$772,500.00	-3.4%	43	16	-62.8%
Wilton	130	124	-4.6%	\$423,750.00	\$438,500.00	3.5%	26	16	-38.5%

**HARTFORD COUNTY Condominiums**

Community	Full Year 2007 Days on Market	Full Year 2008 Days on Market	% Change	Full Year 2007 Median Sales Price	Full Year 2008 Median Sales Price	% Change	Full Year 2007 Sales	Full Year 2008 Sales	% Change
Avon	123	106	-13.8%	\$267,500.00	\$237,000.00	-11.4%	98	77	-21.4%
Berlin	142	125	-12.0%	\$271,500.00	\$258,971.00	-4.6%	42	26	-38.1%
Bloomfield	106	124	17.0%	\$199,000.00	\$198,000.00	-0.5%	67	43	-35.8%
Bristol	111	113	1.8%	\$138,500.00	\$138,950.00	0.3%	193	120	-37.8%
Burlington	84	227	170.2%	\$147,500.00	\$130,000.00	-11.9%	9	1	-88.9%
Canton	94	104	10.6%	\$165,000.00	\$152,750.00	-7.4%	47	30	-36.2%
East Granby	234	110	-53.0%	\$285,235.00	\$125,750.00	-55.9%	24	18	-25.0%
East Hartford	125	130	4.0%	\$129,000.00	\$117,500.00	-8.9%	86	55	-36.0%
East Windsor	111	128	15.3%	\$202,450.00	\$205,000.00	1.3%	60	51	-15.0%
Enfield	105	122	16.2%	\$176,250.00	\$163,750.00	-7.1%	118	80	-32.2%
Farmington	99	107	8.1%	\$209,250.00	\$194,500.00	-7.0%	186	139	-25.3%
Glastonbury	90	103	14.4%	\$197,000.00	\$199,950.00	1.5%	155	96	-38.1%
Granby	91	108	18.7%	\$200,000.00	\$185,000.00	-7.5%	28	13	-53.6%
Hartford	141	140	-0.7%	\$87,500.00	\$87,000.00	-0.6%	155	87	-43.9%
Manchester	120	106	-11.7%	\$159,900.00	\$152,500.00	-4.6%	175	118	-32.6%
Marlborough	137	140	2.2%	\$254,900.00	\$242,500.00	-4.9%	5	3	-40.0%
New Britain	107	122	14.0%	\$136,500.00	\$142,000.00	4.0%	126	66	-47.6%
Newington	121	107	-11.6%	\$190,000.00	\$175,000.00	-7.9%	190	173	-8.9%
Plainville	169	117	-30.8%	\$157,900.00	\$152,500.00	-3.4%	89	53	-40.4%
Rocky Hill	102	136	33.3%	\$203,000.00	\$175,000.00	-13.8%	141	103	-27.0%
Simsbury	106	134	26.4%	\$195,700.00	\$174,000.00	-11.1%	81	57	-29.6%
South Windsor	94	105	11.7%	\$177,500.00	\$176,000.00	-0.8%	161	118	-26.7%
Southington	133	136	2.3%	\$191,000.00	\$199,900.00	4.7%	140	88	-37.1%
Suffield	123	118	-4.1%	\$212,899.00	\$210,000.00	-1.4%	45	25	-44.4%
West Hartford	190	143	-24.7%	\$237,500.00	\$224,500.00	-5.5%	184	100	-45.7%
Wethersfield	89	123	38.2%	\$163,000.00	\$187,000.00	14.7%	60	41	-31.7%
Windsor	191	179	-6.3%	\$210,121.50	\$230,000.00	9.5%	92	79	-14.1%
Windsor Locks	97	117	20.6%	\$160,000.00	\$176,700.00	10.4%	61	58	-4.9%

**LITCHFIELD COUNTY Condominiums**

Community	Full Year 2007 Days on Market	Full Year 2008 Days on Market	% Change	Full Year 2007 Median Sales Price	Full Year 2008 Median Sales Price	% Change	Full Year 2007 Sales	Full Year 2008 Sales	% Change
Kent	142	79	-44.4%	\$265,000.00	\$129,000.00	-51.3%	5	4	-20.0%
Litchfield	156	180	15.4%	\$315,000.00	\$220,000.00	-30.2%	9	6	-33.3%
New Hartford	98	114	16.3%	\$133,000.00	\$144,450.00	8.6%	13	6	-53.8%
New Milford	109	144	32.1%	\$180,550.00	\$174,500.00	-3.4%	127	86	-32.3%
Plymouth	179	107	-40.2%	\$163,450.00	\$134,000.00	-18.0%	14	11	-21.4%
Thomaston	97	128	32.0%	\$133,000.00	\$129,200.00	-2.9%	19	14	-26.3%
Torrington	156	166	6.4%	\$147,300.00	\$132,500.00	-10.0%	104	63	-39.4%
Washington	80	86	7.5%	\$350,000.00	\$390,000.00	11.4%	5	1	-80.0%
Watertown	125	159	27.2%	\$205,000.00	\$195,000.00	-4.9%	23	10	-56.5%
Winchester	80	151	88.8%	\$134,000.00	\$134,000.00	0.0%	15	11	-26.7%
Woodbury	133	159	19.5%	\$195,000.00	\$175,000.00	-10.3%	35	34	-2.9%

**MIDDLESEX COUNTY Condominiums**

Community	Full Year 2007 Days on Market	Full Year 2008 Days on Market	% Change	Full Year 2007 Median Sales Price	Full Year 2008 Median Sales Price	% Change	Full Year 2007 Sales	Full Year 2008 Sales	% Change
Chester	103	324	214.6%	\$463,650.00	\$469,000.00	1.2%	2	3	50.0%
Clinton	132	135	2.3%	\$204,000.00	\$170,000.00	-16.7%	28	27	-3.6%
Cromwell	101	106	5.0%	\$157,075.00	\$164,950.00	5.0%	161	114	-29.2%
Deep River	130	140	7.7%	\$175,000.00	\$168,000.00	-4.0%	15	9	-40.0%
Durham	144	140	-2.8%	\$263,000.00	\$270,000.00	2.7%	3	3	0.0%
East Haddam	290	286	-1.4%	\$319,900.00	\$435,298.00	36.1%	3	5	66.7%
East Hampton	87	88	1.1%	\$158,750.00	\$169,000.00	6.5%	20	19	-5.0%
Essex	233	156	-33.0%	\$247,500.00	\$190,000.00	-23.2%	9	13	44.4%
Middlefield	257	367	42.8%	\$253,000.00	\$241,500.00	-4.5%	4	8	100.0%
Middletown	102	139	36.3%	\$153,500.00	\$154,500.00	0.7%	223	163	-26.9%
Old Saybrook	196	261	33.2%	\$382,500.00	\$345,000.00	-9.8%	33	12	-63.6%
Portland	157	195	24.2%	\$230,000.00	\$232,500.00	1.1%	13	8	-38.5%
Westbrook	124	166	33.9%	\$473,005.00	\$197,500.00	-58.2%	7	4	-42.9%

**TOLLAND COUNTY Condominiums**

Community	Full Year 2007 Days on Market	Full Year 2008 Days on Market	% Change	Full Year 2007 Median Sales Price	Full Year 2008 Median Sales Price	% Change	Full Year 2007 Sales	Full Year 2008 Sales	% Change
Coventry	70	115	64.3%	\$164,900.00	\$163,000.00	-1.2%	9	8	-11.1%
Ellington	114	110	-3.5%	\$150,000.00	\$146,000.00	-2.7%	24	40	66.7%
Hebron	441	398	-9.8%	\$315,508.50	\$134,300.00	-57.4%	14	6	-57.1%
Mansfield	124	116	-6.5%	\$195,000.00	\$144,950.00	-25.7%	47	32	-31.9%
Stafford	110	113	2.7%	\$150,000.00	\$124,375.00	-17.1%	9	6	-33.3%
Tolland	124	114	-8.1%	\$180,000.00	\$169,000.00	-6.1%	15	13	-13.3%
Vernon	105	131	24.8%	\$148,000.00	\$153,500.00	3.7%	175	100	-42.9%
Willimantic	50	84	68.0%	\$153,000.00	\$128,000.00	-16.3%	6	2	-66.7%
Willington	97	109	12.4%	\$164,250.00	\$162,500.00	-1.1%	8	6	-25.0%

NEW HAVEN COUNTY Condominiums									
Community	Full Year 2007 Days on Market	Full Year 2008 Days on Market	% Change	Full Year 2007 Median Sales Price	Full Year 2008 Median Sales Price	% Change	Full Year 2007 Sales	Full Year 2008 Sales	% Change
Ansonia	139	56	-59.7%	\$137,500.00	\$185,000.00	34.5%	6	4	-40.0%
Beacon Falls	99	149	50.5%	\$200,000.00	\$237,900.00	19.0%	10	9	-10.0%
Branford	111	140	26.1%	\$202,000.00	\$199,000.00	-1.5%	233	189	-18.9%
Cheshire	123	127	3.3%	\$205,000.00	\$207,450.00	1.2%	93	58	-37.6%
Derby	99	110	11.1%	\$217,000.00	\$189,750.00	-12.6%	47	33	-29.8%
East Haven	105	130	23.8%	\$155,000.00	\$158,000.00	1.9%	132	91	-31.1%
Guilford	93	135	45.2%	\$183,500.00	\$290,000.00	58.0%	40	39	-2.5%
Hamden	135	157	16.3%	\$196,450.00	\$170,000.00	-13.5%	218	164	-24.8%
Madison	200	195	-2.5%	\$380,000.00	\$305,000.00	-19.7%	34	22	-35.3%
Meriden	110	116	5.5%	\$142,500.00	\$156,500.00	9.8%	216	141	-34.7%
Middlebury	266	262	-1.5%	\$464,774.50	\$397,500.00	-14.5%	6	4	-33.3%
Milford	118	132	11.9%	\$231,500.00	\$208,000.00	-10.2%	190	133	-30.0%
Naugatuck	99	120	21.2%	\$140,000.00	\$121,500.00	-13.2%	82	58	-29.3%
New Haven	140	147	5.0%	\$170,950.00	\$183,250.00	7.2%	272	180	-33.8%
North Branford	86	88	2.3%	\$181,900.00	\$170,000.00	-6.5%	27	21	-22.2%
North Haven	134	246	83.6%	\$248,000.00	\$273,500.00	10.3%	25	16	-36.0%
Orange	148	158	6.8%	\$342,000.00	\$282,750.00	-17.3%	3	4	33.3%
Oxford	114	175	53.5%	\$401,000.00	\$377,000.00	-6.0%	3	4	33.3%
Seymour	101	131	29.7%	\$148,900.00	\$141,650.00	-4.9%	53	36	-32.1%
Southbury	164	184	12.2%	\$190,000.00	\$160,000.00	-15.8%	119	101	-15.1%
Wallingford	110	149	35.5%	\$211,450.00	\$202,000.00	-4.5%	168	146	-13.1%
Waterbury	108	140	29.6%	\$105,250.00	\$103,000.00	-2.1%	360	180	-50.0%
West Haven	109	134	22.9%	\$137,900.00	\$140,000.00	1.5%	147	83	-43.5%
Wolcott	238	162	-31.9%	\$280,718.00	\$190,000.00	-32.3%	51	18	-64.7%

NEW LONDON COUNTY Condominiums									
Community	Full Year 2007 Days on Market	Full Year 2008 Days on Market	% Change	Full Year 2007 Median Sales Price	Full Year 2008 Median Sales Price	% Change	Full Year 2007 Sales	Full Year 2008 Sales	% Change
Colchester	240	188	-22%	\$246,000.00	\$210,000.00	-15%	33	25	-23.1%
East Lyme	148	154	4.1%	\$284,988.00	\$220,000.00	-22.8%	67	45	-32.8%
Griswold	128	148	15.6%	\$139,900.00	\$131,200.00	-6.2%	37	18	-51.4%
Groton	157	240	52.9%	\$178,000.00	\$177,750.00	-0.1%	27	8	-70.4%
Ledyard	141	148	5.0%	\$142,350.00	\$124,000.00	-12.9%	36	25	-30.6%
Montville	89	131	47.2%	\$147,250.00	\$180,000.00	22.2%	12	11	-8.3%
New London	148	147	-0.7%	\$175,000.00	\$110,000.00	-37.1%	47	29	-38.3%
Norwich	194	235	21.1%	\$184,500.00	\$188,500.00	2.2%	112	74	-33.9%
Salem	148	151	2.0%	\$81,450.00	\$60,500.00	-25.7%	8	4	-50.0%
Stonington	172	158	-8.1%	\$332,500.00	\$312,500.00	-6.0%	22	26	18.2%
Waterford	124	139	12.1%	\$176,000.00	\$171,575.00	-2.5%	50	34	-32.0%

WINDHAM COUNTY Condominiums									
Community	Full Year 2007 Days on Market	Full Year 2008 Days on Market	% Change	Full Year 2007 Median Sales Price	Full Year 2008 Median Sales Price	% Change	Full Year 2007 Sales	Full Year 2008 Sales	% Change
Ashford	85	66	-22.4%	\$82,000.00	\$84,000.00	2.4%	7	1	-85.7%
Brooklyn	205	258	25.9%	\$189,450.00	\$225,000.00	18.8%	8	4	-50.0%
Chaplin	74	233	214.9%	\$136,200.00	\$99,700.00	-26.8%	4	1	-75.0%
Killingly	84	216	157.1%	\$133,000.00	\$132,500.00	-0.4%	14	13	-7.1%
Plainfield	344	249	-27.6%	\$184,900.00	\$148,900.00	-19.5%	16	14	-12.5%
Putnam	160	191	19.4%	\$190,000.00	\$157,000.00	-17.4%	25	15	-40.0%
Thompson	95	188	97.9%	\$140,000.00	\$162,000.00	15.7%	5	1	-80.0%
Windham	75	71	-5.3%	\$159,900.00	\$124,900.00	-21.9%	5	1	-80.0%
Woodstock	115	175	52.2%	\$168,540.00	\$125,000.00	-25.8%	9	10	11.1%

COUNTY & STATE ROLL-UP Condominiums									
Community	Full Year 2007 Days on Market	Full Year 2008 Days on Market	% Change	Full Year 2007 Median Sales Price	Full Year 2008 Median Sales Price	% Change	Full Year 2007 Sales	Full Year 2008 Sales	% Change
Fairfield	126	139	10.3%	\$295,000.00	\$287,000.00	-2.7%	3243	2067	-36.3%
Hartford	122	121	-0.8%	\$180,000.00	\$173,000.00	-3.9%	2818	1918	-31.9%
Litchfield	129	149	15.5%	\$160,000.00	\$150,000.00	-6.3%	376	251	-33.2%
Middlesex	116	140	20.7%	\$164,000.00	\$165,000.00	0.6%	521	392	-24.8%
New Haven	122	142	16.4%	\$172,000.00	\$175,000.00	1.7%	2540	1734	-31.7%
New London	162	175	8.0%	\$182,000.00	\$180,000.00	-1.1%	456	303	-33.6%
Tolland	122	130	6.6%	\$160,000.00	\$151,000.00	-5.6%	311	215	-30.9%
Windham	162	208	28.4%	\$170,000.00	\$149,000.00	-12.4%	97	60	-38.1%
<b>State of CT</b>	<b>125</b>	<b>137</b>	<b>9.6%</b>	<b>\$199,000</b>	<b>\$190,000</b>	<b>-4.5%</b>	<b>10362</b>	<b>6940</b>	<b>-33.0%</b>