

# CHFA September 2019 Data Bulletin

Good Morning Housing Pro,

In past years, CHFA has sent regular updates on its activities in the housing market. Going forward, we'll be sending these monthly data bulletins in place of the quarterly multifamily newsletter. Please feel free to send us feedback or updates to your contact information.

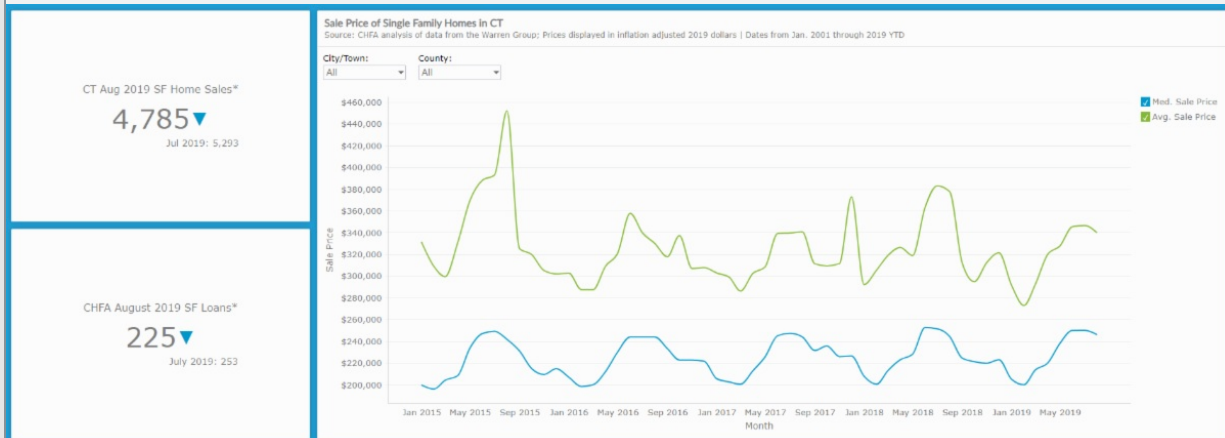
- The Planning, Research, & Evaluation Team at CHFA



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## Monthly Housing Market Dashboard

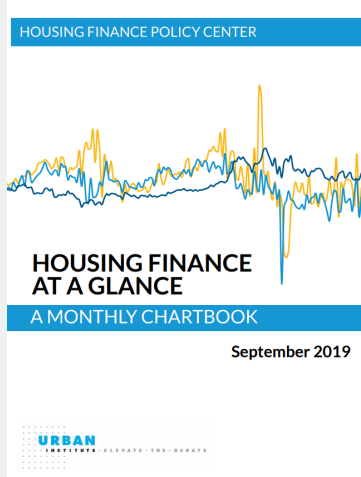
**Interactive and downloadable updates on changes in housing finance, construction, sales, and market conditions in Connecticut and the Northeast. Sourced from federal & state agencies.**



Get the Latest Monthly Housing Data

## Market Perspectives\*

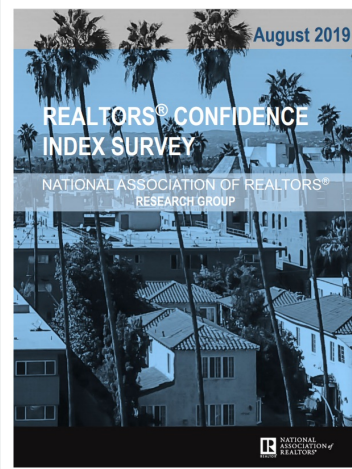




Read the Chartbook



Read MarketPulse



Read the NAR Index



**Zillow Market Overview: Real Estate**

**JULY 2019** Hartford Metro

**National Home Values**  
 Current: \$226,100  
 Monthly Change: 0.3%  
 Quarterly Change: 0.8%  
 Annual Change: 5.2%  
 Negative Equity\*: 8.2%

**Hartford Home Values**  
 Current: \$226,100  
 Monthly Change: -0.1%  
 Quarterly Change: -0.2%  
 Annual Change: 0.2%  
 Negative Equity\*: 10%

**Home Values Forecast**  
 over 12 months:  
 National: 2.2%  
 Hartford Metro: 0%

**Major Cities - Home Values**

<b>Hartford</b>	Current: \$132,100	Monthly Change: 1.6%	Annual Change: 3.1%
<b>New Britain</b>	Current: \$107,400	Monthly Change: 0.1%	Annual Change: -0.6%
<b>Bristol</b>	Current: \$109,800	Monthly Change: -0.2%	Annual Change: 0.5%
<b>East Hartford</b>	Current: \$109,700	Monthly Change: -0.3%	Annual Change: 0.3%
<b>Glastonbury</b>	Current: \$223,400	Monthly Change: -0.1%	Annual Change: -0.3%

**Home Values (ZHW)**  
 Increasing Value: -%  
 Decreasing Value: -%  
 Fall From Peak: -12%  
 Peak ZHW Date: 2008-03  
 Peak ZHW: \$260,200

**Sale**  
 Median Sale Price: \$-  
 Monthly Change: -%  
 Annual Change: -%  
 Sale Price/Sq. Ft.: \$-  
 Sale-to-List Price Ratio: -%  
 Sold for a Low/Gain: -%/-%

**Listings**  
 Median List Price: \$209,900  
 Monthly Change: -1.9%  
 Annual Change: 1.9%  
 List Price/Sq. Ft.: \$154  
 Listing with Price Cut: 21.7%  
 Amount of Price Cut: 3.2%

**Forecasters**  
 Home Forecast: ~110,000  
 Monthly Change: -%  
 Annual Change: -%  
 Forecast Error: -%  
 Monthly Change: -pp  
 Annual Change: -pp

**How do we track home values?** To track home values, we use the Zillow Home Value Index (ZHVI). The ZHVI is the mid-point of estimated home values for the area. Half the estimated home values are above this number and half are below.

\* Negative equity data is from 2018Q2.

Zillow Real Estate Research | www.zillow.com/research/

Explore Your Market

September 11, 2019

**WELLS FARGO SECURITIES**

**Economics Outlook**

**MONTHLY OUTLOOK**

**U.S. Overview**  
**Growth Slows But The Expansion Continues**  
 This summer's U.S. labor market and trade tension, along with global growth that is uneven and slow to pick up, combined with an annual decline in U.S. economic output have led to a more cautious outlook for the U.S. economy. However, with the trade standoff with China intensifying or fluctuating with the speed of a train or a wild card, the economy has shown great resilience. Growth has slowed, but remains strong enough to keep the unemployment rate from rising. The Federal Reserve is likely to provide further rate cuts to support growth and to keep the unemployment rate from rising. The Fed's dovish stance is likely to provide further rate cuts to support growth and to keep the unemployment rate from rising. The Fed's dovish stance is likely to provide further rate cuts to support growth and to keep the unemployment rate from rising.

**International Overview**  
**Ending Economic Growth, Easy Monetary Policy**  
 Global economic growth has continued to grow slowly, leading to a U.S. focus on trade tensions. The growth slowdown remains unexplained, and monetary policy will likely remain unchanged. The Fed's dovish stance is likely to provide further rate cuts to support growth and to keep the unemployment rate from rising. The Fed's dovish stance is likely to provide further rate cuts to support growth and to keep the unemployment rate from rising.

**U.S. Real GDP**  
 Annual % Change  
 Real GDP (Billion \$)

**Real Global GDP Growth**  
 Annual % Change  
 Real GDP (Billion \$)

This report is available at [wellsfargo.com/economics](http://wellsfargo.com/economics) and on Bloomberg TV/BS.

Read Monthly Outlook



**NOVOGRADAC**

**Journal of Tax Credits**

**THE 4 PERCENT LIHTC/BONDS ISSUE**

**30 YEARS OF THE LIHTC**

**STORIES INSIDE**

- Using the Average Income Test to Qualify for 4 Percent, Tax-Exempt Bond-Financed Property
- Tracking 9 Percent and 4 Percent Low-Income Housing Tax Credits
- State LIHTCs and the Federal 4 Percent LIHTC
- Combining 9 Percent LIHTCs and 20 Percent LIHTCs

More from Novogradac

This monthly bulletin is curated and managed by the Planning, Research, & Evaluation team at the Connecticut Housing Finance Authority.

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