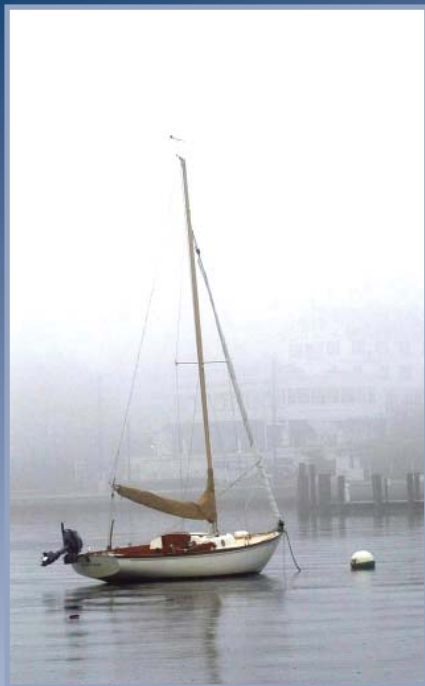




**Prudential**  
Connecticut Realty

# The Connecticut Real Estate Market Report

## The Connecticut Real Estate Market Report: First half 2007



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We are halfway through 2007, and despite some dire news stories and predictions our real estate market has been standing up quite well.

We need to keep in mind that much of the media coverage has been about other areas of the country and not necessarily Connecticut. Adding fuel to this fire are the woes in the sub-prime lending industry along with rising foreclosure rates, nationally.

*We do not have a large amount of unsold inventory in the marketplace and see inventory that is priced properly selling very well.*

There are important differences between geographically dispersed real estate markets. One of the most critical factors is the amount of speculation purchasing done over the past several years in other parts of the country. This is primarily non-owner occupied housing that is purchased with the intent of re-selling for appreciation. Connecticut, and much of the Northeast, is fundamentally an owner-occupied residential marketplace. The markets that had much of the speculation purchasing, notably sections of the so-called "rust belt" in the Southeast, and the far west, are those that are hardest hit now.

Each of Connecticut's 169 communities is an individual real estate marketplace. Additionally, there are separate markets within each community; thus, the overall patterns in the counties and state, while similar, can be very different within a specific town or market segment within the same town. As you review the real estate market data in this report, the patterns are very clear. While we would not call our real estate market "great" this year, there are a number of fundamentals that are very positive and argue strongly against any free-fall in prices or sales.

*Sales prices are stable with only a slight fluctuation in the median price from this time last year.*

Notably, Connecticut's unemployment rate is at 4.5 percent. With the approximate 10,000 new jobs that have been added since December of 2006, we are nearing the all time high for the number of jobs in Connecticut. Additionally, mortgage interest rates, while higher, are certainly not unreasonable (at the time of this writing, about 6.5 percent for 30-year fixed) and last, but certainly not least, we are not sitting on a large inventory (existing or new) of homes on the market.

### Unit Sales

Single-family sales are down from last year about 10 percent. Condominium sales are down about 11 percent from last year. Another way of thinking about it is we have 90 percent of last year's single-family sales, and 89 percent of last year's condominium sales.

### Sales Prices

Sales prices are stable with only a slight fluctuation in the median price from this time last year. This is quite a contrast to the patterns seen over the past few years where appreciation rates were in the 8 percent plus range.



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# Condo Co-op Statistics

## Year to date 2007 vs. Year to date 2006 (compiled July 13, 2007)

### COUNTY STATISTICS

Town	DOM YTD 2006	DOM YTD 2007	% of Change	MEDIAN YTD 2006	MEDIAN YTD 2007	% of Change	UNITS YTD 2006	UNITS YTD 2007	% of Change
Fairfield	130	125	-3.85%	\$299,900	\$299,000	-0.30%	1897	1681	-11.39%
Hartford	112	118	5.36%	\$175,000	\$174,000	-0.57%	1547	1368	-11.57%
Litchfield	107	124	15.89%	\$152,750	\$157,000	2.78%	208	182	-12.50%
Middlesex	108	119	10.19%	\$158,000	\$169,950	7.56%	263	254	-3.42%
New Haven	107	124	15.89%	\$162,500	\$170,000	4.62%	1447	1329	-8.15%
New London	161	174	8.07%	\$179,900	\$178,531	-0.76%	331	230	-30.51%
Tolland	89	129	44.94%	\$149,750	\$163,450	9.15%	182	166	-8.79%
Windham	184	145	-21.20%	\$160,000	\$156,900	-1.94%	58	39	-32.76%
<b>State of CT</b>	<b>119</b>	<b>125</b>	<b>5.04%</b>	<b>\$192,500</b>	<b>\$195,500</b>	<b>1.56%</b>	<b>5933</b>	<b>5249</b>	<b>-11.53%</b>

### FAIRFIELD COUNTY

Town	DOM YTD 2006	DOM YTD 2007	% of Change	MEDIAN YTD 2006	MEDIAN YTD 2007	% of Change	UNITS YTD 2006	UNITS YTD 2007	% of Change
Bethel	90	107	18.89%	\$263,500	\$260,500	-1.14%	25	36	44.00%
Bridgeport	169	125	-26.04%	\$140,000	\$145,000	3.57%	283	247	-12.72%
Brookfield	100	115	15.00%	\$219,500	\$232,500	5.92%	34	29	-14.71%
Danbury	104	120	15.38%	\$264,900	\$260,000	-1.85%	312	212	-32.05%
Darien	85	100	17.65%	\$472,500	\$493,375	4.42%	4	10	150.00%
Fairfield	102	140	37.25%	\$380,000	\$428,000	12.63%	55	63	14.55%
Greenwich	168	136	-19.05%	\$735,000	\$720,000	-2.04%	117	103	-11.97%
Monroe	107	155	44.86%	\$312,000	\$280,000	-10.26%	15	21	40.00%
New Canaan				\$560,000	\$652,000	16.43%	32	27	-15.63%
Newtown	321	235	-26.79%	\$533,368	\$380,000	-28.75%	7	8	14.29%
Norwalk	90	110	22.22%	\$330,000	\$325,000	-1.52%	261	270	3.45%
Ridgefield	105	96	-8.57%	\$264,500	\$345,000	30.43%	28	23	-17.86%
Shelton	118	143	21.19%	\$302,500	\$318,000	5.12%	76	94	23.68%
Stamford	151	130	-13.91%	\$380,328	\$380,000	-0.09%	528	423	-19.89%
Stratford	94	111	18.09%	\$170,000	\$222,500	30.88%	101	98	-2.97%
Trumbull	98	121	23.47%	\$385,000	\$399,500	3.77%	18	10	-44.44%
Westport	168	129	-23.21%	\$605,000	\$806,250	33.26%	21	20	-4.76%
Wilton	71	116	63.38%	\$476,000	\$451,250	-5.20%	12	14	16.67%

### HARTFORD COUNTY

Town	DOM YTD 2006	DOM YTD 2007	% of Change	MEDIAN YTD 2006	MEDIAN YTD 2007	% of Change	UNITS YTD 2006	UNITS YTD 2007	% of Change
Avon	134	111	-17.16%	\$249,375	\$270,000	8.27%	58	47	-18.97%
Berlin	96	150	56.25%	\$190,000	\$291,975	53.67%	9	21	133.33%
Bloomfield	146	118	-19.18%	\$231,950	\$190,800	-17.74%	42	37	-11.90%
Bristol	75	87	16.00%	\$135,750	\$138,750	2.21%	104	106	1.92%
Burlington	89	93	4.49%	\$131,000	\$129,000	-1.53%	1	3	200.00%
Canton	82	100	21.95%	\$217,000	\$169,500	-21.89%	14	22	57.14%
East Granby	110	209	90.00%	\$141,000	\$170,000	20.57%	5	12	140.00%
East Hartford	76	126	65.79%	\$114,000	\$141,000	23.68%	45	44	-2.22%
East Windsor	114	115	0.88%	\$187,450	\$195,000	4.03%	34	27	-20.59%
Enfield	119	100	-15.97%	\$180,000	\$174,000	-3.33%	50	63	26.00%
Farmington	102	110	7.84%	\$218,000	\$207,000	-5.05%	101	97	-3.96%
Glastonbury	88	95	7.95%	\$200,350	\$190,000	-5.17%	106	81	-23.58%
Granby	177	105	-40.68%	\$322,551	\$205,000	-36.44%	25	15	-40.00%
Hartford	125	151	20.80%	\$96,028	\$88,500	-7.84%	114	93	-18.42%
Manchester	107	158	47.66%	\$158,600	\$152,750	-3.69%	105	94	-10.48%
Marlborough	119	173	45.38%	\$225,000	\$246,500	9.56%	4	2	-50.00%
New Britain	79	91	15.19%	\$134,200	\$131,000	-2.38%	68	50	-26.47%
Newington	88	98	11.36%	\$185,500	\$181,500	-2.16%	77	79	2.60%
Plainville	122	204	67.21%	\$151,750	\$178,788	17.82%	44	32	-27.27%
Rocky Hill	94	101	7.45%	\$178,750	\$186,000	4.06%	88	56	-36.36%
Simsbury	117	115	-1.71%	\$185,000	\$210,000	13.51%	57	43	-24.56%
South Windsor	109	102	-6.42%	\$154,900	\$169,000	9.10%	101	86	-14.85%
Southington	146	129	-11.64%	\$227,750	\$191,000	-16.14%	76	71	-6.58%
Suffield	100	147	47.00%	\$219,500	\$235,000	7.06%	25	19	-24.00%
West Hartford	183	124	-32.24%	\$204,000	\$192,000	-5.88%	83	73	-12.05%
Wethersfield	95	85	-10.53%	\$146,000	\$116,500	-20.21%	32	29	-9.38%
Windsor	157	165	5.10%	\$261,908	\$207,959	-20.60%	48	44	-8.33%
Windsor Locks	73	69	-5.48%	\$165,000	\$136,500	-17.27%	31	22	-29.03%

### LITCHFIELD COUNTY

Town	DOM 1st Q 2006	DOM 1st Q 2007	% of Change	MEDIAN 1Q 2006	MEDIAN 1Q 2007	% of Change	UNITS 1Q 2006	UNITS 1Q 2007	% of Change
Kent	129	215	66.67%	\$154,250	\$245,000	58.83%	2	1	-50.00%
Litchfield	125	169	35.20%	\$240,000	\$270,500	12.71%	9	5	-44.44%
New Hartford	104	102	-1.92%	\$122,000	\$127,500	4.51%	5	7	40.00%
New Milford	82	114	39.02%	\$171,500	\$180,500	5.28%	68	71	4.41%
Plymouth	99	141	42.42%	\$140,500	\$150,900	7.40%	4	7	75.00%
Sharon	142	73	-48.59%	\$199,000	\$200,000	0.50%	1	1	0.00%
Thomaston	77	51	-33.77%	\$130,500	\$133,000	1.92%	14	5	-64.29%
Torrington	113	120	6.19%	\$139,000	\$146,950	5.72%	50	44	-12.00%
Washington	159	92	-42.14%	\$409,000	\$337,500	-17.48%	2	4	100.00%
Watertown	154	140	-9.09%	\$273,000	\$200,500	-26.56%	23	10	-56.52%
Winchester	140	83	-40.71%	\$146,250	\$133,000	-9.06%	15	11	-26.67%
Woodbury	111	189	70.27%	\$207,000	\$207,500	0.24%	14	12	-14.29%

### MIDDLESEX COUNTY

Town	DOM YTD 2006	DOM YTD 2007	% of Change	MEDIAN YTD 2006	MEDIAN YTD 2007	% of Change	UNITS YTD 2006	UNITS YTD 2007	% of Change
Clinton	92	147	59.78%	\$193,850	\$197,500	1.88%	20	12	-40.00%
Cromwell	78	104	33.33%	\$143,500	\$169,950	18.43%	80	78	-2.50%
Deep River	54	136	151.85%	\$179,000	\$163,000	-8.94%	1	11	1000.00%
Durham	79	128	62.03%	\$270,000	\$280,000	3.70%	1	1	0.00%
East Hampton	75	88	17.33%	\$160,250	\$163,250	1.87%	12	6	-50.00%
Essex	93	294	216.13%	\$235,000	\$219,250	-6.70%	5	6	20.00%
Middlefield	97	392	304.12%	\$268,500	\$354,125	31.89%	2	2	0.00%
Middletown	96	107	11.46%	\$147,250	\$160,000	8.66%	108	120	11.11%
Old Saybrook	286	151	-47.20%	\$470,000	\$402,500	-14.36%	22	10	-54.55%
Portland	198	151	-23.74%	\$335,505	\$317,900	-5.25%	8	5	-37.50%
Westbrook	140	143	2.14%	\$246,500	\$430,000	74.44%	4	1	-75.00%

### NEW HAVEN COUNTY

Town	DOM YTD 2006	DOM YTD 2007	% of Change	MEDIAN YTD 2006	MEDIAN YTD 2007	% of Change	UNITS YTD 2006	UNITS YTD 2007	% of Change
Ansonia	87	133	52.87%	\$149,900	\$140,000	-6.60%	5	5	0.00%
Beacon Falls	58	129	122.41%	\$197,000	\$256,250	30.08%	8	4	-50.00%
Branford	110	113	2.73%	\$200,000	\$202,000	1.00%	134	107	-20.15%
Cheshire	93	124	33.33%	\$206,250	\$204,000	-1.09%	44	50	13.64%
Derby	82	94	14.63%	\$210,000	\$218,000	3.81%	25	28	12.00%
East Haven	130	119	-8.46%	\$165,500	\$154,250	-6.80%	100	68	-32.00%
Guilford	107	91	-14.95%	\$279,500	\$183,000	-34.53%	22	26	18.18%
Hamden	110	132	20.00%	\$200,000	\$198,900	-0.55%	105	118	12.38%
Madison	199	279	40.20%	\$385,000	\$364,419	-5.35%	17	16	-5.88%
Meriden	103	102	-0.97%	\$133,500	\$143,900	7.79%	137	117	-14.60%
Middlebury	73	303	315.07%	\$296,450	\$518,500	74.90%	2	3	50.00%
Milford	93	121	30.11%	\$245,500	\$230,000	-6.31%	86	93	8.14%
Naugatuck	103	108	4.85%	\$135,000	\$140,000	3.70%	64	36	-43.75%
New Haven	112	163	45.54%	\$168,000	\$170,000	1.19%	177	141	-20.34%
North Branford	63	90	42.86%	\$175,000	\$189,950	8.54%	13	12	-7.69%
North Haven	79	135	70.89%	\$260,000	\$257,500	-0.96%	5	14	180.00%
Seymour	90	110	22.22%	\$151,000	\$147,950	-2.02%	24	26	8.33%
Southbury	129	159	23.26%	\$195,000	\$201,500	3.33%	52	60	15.38%
Wallingford	87	104	19.54%	\$198,000	\$207,500	4.80%	92	88	-4.35%
Waterbury	95	104	9.47%	\$92,250	\$104,000	12.74%	234	214	-8.55%
West Haven	108	115	6.48%	\$138,750	\$132,000	-4.86%	88	70	-20.45%
Wolcott	333	211	-36.64%	\$314,000	\$276,846	-11.83%	12	28	133.33%

### NEW LONDON COUNTY

Town	DOM YTD 2006	DOM YTD 2007	% of Change	MEDIAN YTD 2006	MEDIAN YTD 2007	% of Change	UNITS YTD 2006	UNITS YTD 2007	% of Change
Colchester	8								

# Single Family Statistics

Year to date 2007 vs. Year to date 2006 (compiled July 13, 2007)

## COUNTY STATISTICS

Town	DOM YTD 2006	DOM YTD 2007	% of Change	MEDIAN YTD 2006	MEDIAN YTD 2007	% of Change	UNITS YTD 2006	UNITS YTD 2007	% of Change
Fairfield	120	136	13.33%	\$562,000	\$585,000	4.09%	3912	3931	0.49%
Hartford	105	110	4.76%	\$250,000	\$255,000	2.00%	4020	3666	-8.81%
Litchfield	139	145	4.32%	\$285,000	\$283,311	-0.59%	983	964	-1.93%
Middlesex	134	129	-3.73%	\$315,000	\$310,000	-1.59%	942	844	-10.40%
New Haven	121	131	8.26%	\$278,550	\$280,000	0.52%	3412	3056	-10.43%
New London	131	139	6.11%	\$290,000	\$280,000	-3.45%	1463	1157	-20.92%
Tolland	118	125	5.93%	\$250,000	\$254,000	1.60%	833	614	-26.29%
Windham	126	152	20.63%	\$233,200	\$229,000	-1.80%	626	436	-30.35%
<b>State of CT</b>	<b>120</b>	<b>129</b>	<b>7.50%</b>	<b>\$300,000</b>	<b>\$315,000</b>	<b>5.00%</b>	<b>16191</b>	<b>14668</b>	<b>-9.41%</b>

## FAIRFIELD COUNTY

Town	DOM YTD 2006	DOM YTD 2007	% of Change	MEDIAN YTD 2006	MEDIAN YTD 2007	% of Change	UNITS YTD 2006	UNITS YTD 2007	% of Change
Bethel	101	102	0.99%	\$395,500	\$380,000	-3.92%	74	69	-6.76%
Bridgeport	115	127	10.43%	\$250,000	\$251,000	0.40%	390	252	-35.38%
Brookfield	109	117	7.34%	\$500,000	\$452,000	-9.60%	77	73	-5.19%
Danbury	105	121	15.24%	\$361,000	\$364,000	0.83%	225	202	-10.22%
Darien	131	162	23.66%	\$985,500	\$1,180,000	19.74%	194	221	13.92%
Easton	123	142	15.45%	\$742,500	\$783,250	5.49%	34	42	23.53%
Fairfield	117	127	8.55%	\$625,000	\$600,000	-4.00%	320	406	26.88%
Greenwich	155	180	16.13%	\$2,085,000	\$2,100,000	0.72%	318	349	9.75%
Monroe	108	134	24.07%	\$462,000	\$455,950	-1.31%	85	98	15.29%
New Canaan				\$1,475,000	\$1,575,000	6.80%	151	137	-9.27%
New Fairfield	106	141	33.02%	\$435,000	\$415,000	-4.60%	72	79	9.72%
Newtown	131	139	6.11%	\$585,000	\$517,500	-11.54%	163	171	4.91%
Norwalk	113	123	8.85%	\$582,000	\$550,000	-5.50%	349	315	-9.74%
Redding	140	151	7.86%	\$686,000	\$755,000	10.06%	50	54	8.00%
Ridgefield	126	136	7.94%	\$765,000	\$771,500	0.85%	143	181	26.57%
Shelton	121	124	2.48%	\$390,000	\$393,750	0.96%	174	186	6.90%
Sherman	176	190	7.95%	\$615,000	\$592,500	-3.66%	24	30	25.00%
Stamford	105	119	13.33%	\$727,000	\$700,000	-3.71%	357	335	-6.16%
Stratford	110	121	10.00%	\$300,000	\$304,000	1.33%	307	283	-7.82%
Trumbull	108	131	21.30%	\$451,000	\$475,000	5.32%	181	181	0.00%
Weston	130	142	9.23%	\$1,061,250	\$979,444	-7.71%	64	78	21.88%
Westport	145	152	4.83%	\$1,350,000	\$1,349,000	-0.07%	198	215	8.59%
Williston	135	131	-2.96%	\$935,000	\$931,459	-0.38%	113	111	-1.77%

## HARTFORD COUNTY

Town	DOM YTD 2006	DOM YTD 2007	% of Change	MEDIAN YTD 2006	MEDIAN YTD 2007	% of Change	UNITS YTD 2006	UNITS YTD 2007	% of Change
Avon	135	130	-3.70%	\$522,000	\$506,500	-2.97%	120	109	-9.17%
Berlin	104	99	-4.81%	\$288,000	\$281,000	-2.43%	92	81	-11.96%
Bloomfield	100	106	6.00%	\$229,000	\$240,000	4.80%	141	116	-17.73%
Bolton	93	162	74.19%	\$276,000	\$299,900	8.66%	27	25	-7.41%
Bristol	115	124	7.83%	\$219,000	\$216,750	-1.03%	276	278	0.72%
Burlington	109	120	10.09%	\$350,000	\$392,000	12.00%	53	68	28.30%
Canton	147	136	-7.48%	\$335,000	\$374,000	11.64%	67	65	-2.99%
East Granby	124	137	10.48%	\$295,000	\$313,590	6.30%	35	38	8.57%
East Hartford	98	100	2.04%	\$183,950	\$188,500	2.47%	262	216	-17.56%
East Windsor	144	137	-4.86%	\$288,450	\$252,500	-12.46%	44	43	-2.27%
Enfield	93	98	5.38%	\$205,000	\$205,000	0.00%	233	200	-14.16%
Farmington	107	116	8.41%	\$351,500	\$380,000	8.11%	111	85	-23.42%
Glastonbury	98	106	8.16%	\$363,250	\$393,500	8.33%	192	184	-4.17%
Granby	99	121	22.22%	\$307,000	\$344,000	12.05%	79	82	3.80%
Hartford	102	113	10.78%	\$162,000	\$169,900	4.88%	166	129	-22.29%
Hartland	112	93	-16.96%	\$382,000	\$270,000	-29.32%	7	9	28.57%
Manchester	101	100	-0.99%	\$215,000	\$219,950	2.30%	267	246	-7.87%
Marlborough	106	148	39.62%	\$287,500	\$300,000	4.35%	30	51	70.00%
New Britain	97	109	12.37%	\$170,000	\$171,000	0.59%	214	201	-6.07%
Newington	91	100	9.89%	\$250,000	\$250,000	0.00%	136	124	-8.82%
Plainville	100	97	-3.00%	\$191,000	\$209,450	9.66%	77	54	-29.87%
Rocky Hill	116	117	0.86%	\$305,000	\$310,000	1.64%	63	55	-12.70%
Simsbury	114	103	-9.65%	\$365,000	\$350,000	-4.11%	143	157	9.79%
South Windsor	108	104	-3.70%	\$289,900	\$269,000	-7.21%	100	90	-10.00%
Southington	113	119	5.31%	\$280,000	\$293,250	4.73%	175	192	9.71%
Suffield	172	142	-17.44%	\$290,000	\$328,500	13.28%	77	68	-11.69%
West Hartford	91	99	8.79%	\$304,450	\$306,500	0.67%	408	354	-13.24%
Wethersfield	101	103	1.98%	\$246,000	\$252,000	2.44%	149	139	-6.71%
Windsor	107	111	3.74%	\$257,250	\$240,000	-6.71%	206	149	-27.67%
Windsor Locks	101	84	-16.83%	\$222,000	\$214,500	-3.38%	64	58	-9.38%

## LITCHFIELD COUNTY

Town	DOM YTD 2006	DOM YTD 2007	% of Change	MEDIAN YTD 2006	MEDIAN YTD 2007	% of Change	UNITS YTD 2006	UNITS YTD 2007	% of Change
Bantam	164	143	-12.80%	\$218,000	\$250,750	15.02%	6	2	-66.67%
Barkhamsted	129	208	61.24%	\$285,250	\$257,000	-9.90%	14	22	57.14%
Bethlehem	102	227	122.55%	\$340,000	\$405,000	19.12%	11	11	0.00%
Bridgewater	152	212	39.47%	\$450,000	\$474,000	5.33%	11	14	27.27%
Canaan	128	86	-32.81%	\$245,000	\$305,000	24.49%	10	7	-30.00%
Colebrook	219	182	-16.89%	\$427,500	\$196,950	-53.93%	6	3	-50.00%
Cornwall	156	231	48.08%	\$360,000	\$850,000	136.11%	4	4	0.00%
Goshen	176	140	-20.45%	\$395,000	\$360,000	-8.86%	34	23	-32.35%
Harwinton	125	142	13.60%	\$291,000	\$314,000	7.90%	33	17	-48.48%
Kent	165	235	42.42%	\$390,000	\$397,500	1.92%	17	12	-29.41%
Litchfield	178	224	25.84%	\$360,000	\$397,500	10.42%	33	36	9.09%
Morris	223	132	-40.81%	\$350,000	\$362,400	3.54%	9	12	33.33%
New Hartford	149	136	-8.72%	\$276,250	\$295,000	6.79%	42	37	-11.90%
New Milford	133	138	3.76%	\$379,500	\$352,775	-7.04%	142	158	11.27%
Norfolk	124	252	103.23%	\$360,000	\$620,000	72.22%	11	5	-54.55%
North Canaan	187	126	-32.62%	\$222,500	\$200,000	-10.11%	7	5	-28.57%
Northfield	65	217	233.85%	\$253,000	\$284,900	12.61%	4	3	-25.00%
Plymouth	120	117	-2.50%	\$212,750	\$194,600	-8.53%	88	65	-26.14%
Roxbury	230	212	-7.83%	\$597,450	\$1,050,000	75.75%	16	19	18.75%
Salisbury	210	139	-33.81%	\$411,125	\$545,000	32.56%	12	16	33.33%
Sharon	155	155	0.00%	\$394,500	\$410,000	3.93%	15	13	-13.33%
Thomaston	124	120	-3.23%	\$249,250	\$252,250	1.20%	32	42	31.25%
Torrington	111	126	13.51%	\$195,000	\$190,000	-2.56%	185	207	11.89%
Warren	154	175	13.64%	\$449,500	\$387,500	-13.79%	13	12	-7.69%
Washington	195	219	12.31%	\$627,500	\$737,500	17.53%	24	30	25.00%
Watertown	131	128	-2.29%	\$279,950	\$259,950	-7.14%	104	92	-11.54%
Winchester	125	106	-15.20%	\$185,200	\$200,000	7.99%	52	49	-5.77%
Woodbury	180	146	-18.89%	\$454,000	\$474,500	4.52%	48	48	0.00%

## MIDDLESEX

Town	DOM YTD 2006	DOM YTD 2007	% of Change	MEDIAN YTD 2006	MEDIAN YTD 2007	% of Change	UNITS YTD 2006	UNITS YTD 2007	% of Change
Chester	161	183	13.66%	\$319,900	\$396,000	23.79%	27	18	-33.33%
Clinton	131	144	9.92%	\$334,050	\$345,000	3.28%	89	79	-11.24%
Cromwell	103	105	1.94%	\$305,000	\$267,500	-12.30%	50	56	12.00%
Deep River	143	173	20.98%	\$332,500	\$285,000	-14.29%	34	30	-11.76%
Durham	147	114	-22.45%	\$374,645	\$330,000	-11.92%	40	29	-27.50%
East Haddam	141	110	-21.99%	\$300,000	\$301,500	0.50%	77	70	-9.09%
East Hampton	119	120	0.84%	\$275,000	\$291,500	6.00%	95	82	-13.68%
Essex	171	167	-2.34%	\$445,000	\$418,000	-6.07%	48	43	-10.42%
Haddam	137	151	10.22%	\$348,000	\$410,913	18.08%	63	34	-46.03%
Killingworth	133	176	32.33%	\$460,000	\$552,000	20.00%	45	40	-11.11%
Middlefield	123	130	5.69%	\$252,000	\$264,000	4.76%	16	20	25.00%
Middletown	126	109	-13.49%	\$245,500	\$254,500	3.67%	186	198	6.45%
Old Saybrook	148	125	-15.54%	\$429,900	\$385,000	-10.44%	78	62	-20.51%
Portland	142	99	-30.28%	\$279,000	\$254,000	-8.96%	44		

# Single Family Statistics

Year to date 2007 vs. Year to date 2006 (compiled July 13, 2007)

NEW LONDON									
Town	DOM YTD 2006	DOM YTD 2007	% of Change	MEDIAN YTD 2006	MEDIAN YTD 2007	% of Change	UNITS YTD 2006	UNITS YTD 2007	% of Change
Bozrah	105	117	11.43%	\$309,900	\$238,000	-23.20%	6	7	16.67%
Colchester	103	130	26.21%	\$297,223	\$297,000	-0.07%	136	103	-24.26%
East Lyme	143	156	9.09%	\$373,000	\$325,000	-12.87%	155	115	-25.81%
Franklin	102	88	-13.73%	\$215,000	\$230,950	7.42%	4	6	50.00%
Griswold	105	123	17.14%	\$245,000	\$233,000	-4.90%	53	61	15.09%
Groton	123	123	0.00%	\$278,500	\$280,000	0.54%	51	31	-39.22%
Lebanon	157	153	-2.55%	\$274,500	\$289,900	5.61%	48	39	-18.75%
Ledyard	108	127	17.59%	\$275,000	\$275,500	0.18%	99	108	9.09%
Lisbon	138	120	-13.04%	\$237,500	\$253,500	6.74%	26	18	-30.77%
Lyme	204	267	30.88%	\$689,900	\$711,250	3.09%	25	16	-36.00%
Montville	109	109	0.00%	\$260,000	\$244,000	-6.15%	115	113	-1.74%
New London	123	138	12.20%	\$319,900	\$195,000	-11.32%	89	67	-24.72%
North Stonington	167	137	-17.96%	\$370,500	\$332,000	-10.39%	26	29	11.54%
Norwich	125	118	-5.60%	\$200,000	\$219,750	9.88%	175	116	-33.71%
Old Lyme	150	164	9.33%	\$370,000	\$425,000	14.86%	89	71	-20.22%
Preston	131	155	18.32%	\$318,500	\$333,300	4.65%	36	20	-44.44%
Salem	175	164	-6.29%	\$395,000	\$360,000	-8.86%	49	23	-53.06%
Sprague	163	135	-17.18%	\$200,000	\$269,950	34.98%	5	4	-20.00%
Stonington	146	173	18.49%	\$405,000	\$416,500	2.84%	112	96	-14.29%
Voluntown	98	155	58.16%	\$277,500	\$322,500	16.22%	28	10	-64.29%
Waterford	140	136	-2.86%	\$315,000	\$301,000	-4.44%	135	104	-22.96%

TOLLAND									
Town	DOM YTD 2006	DOM YTD 2007	% of Change	MEDIAN YTD 2006	MEDIAN YTD 2007	% of Change	UNITS YTD 2006	UNITS YTD 2007	% of Change
Andover	172	131	-23.84%	\$290,950	\$226,750	-22.07%	18	18	0.00%
Columbia	113	129	14.16%	\$290,000	\$289,900	-0.03%	39	27	-30.77%
Coventry	116	134	15.52%	\$265,000	\$245,950	-7.19%	112	78	-30.36%
Ellington	148	134	-9.46%	\$320,000	\$296,900	-7.22%	63	64	1.59%
Hebron	134	123	-8.21%	\$294,000	\$327,750	11.48%	76	32	-57.89%
Mansfield	121	140	15.70%	\$253,300	\$280,000	10.54%	81	65	-19.75%
Somers	125	139	11.20%	\$315,000	\$320,000	1.59%	43	33	-23.26%
Stafford	126	132	4.76%	\$209,900	\$229,950	9.55%	90	40	-55.56%
Tolland	103	126	22.33%	\$314,950	\$288,500	-8.40%	74	76	2.70%
Union	154	106	-31.17%	\$344,950	\$312,500	-9.41%	6	4	-33.33%
Vernon	107	102	-4.67%	\$228,000	\$229,900	0.83%	109	117	7.34%
Willimantic	94	115	22.34%	\$169,000	\$180,000	6.51%	90	36	-60.00%
Willington	83	124	49.40%	\$230,000	\$235,000	2.17%	31	21	-32.26%

WINDHAM									
Town	DOM YTD 2006	DOM YTD 2007	% of Change	MEDIAN YTD 2006	MEDIAN YTD 2007	% of Change	UNITS YTD 2006	UNITS YTD 2007	% of Change
Ashford	91	109	19.78%	\$241,500	\$270,000	11.80%	32	17	-46.88%
Brooklyn	149	143	-4.03%	\$275,000	\$240,000	-12.73%	56	39	-30.36%
Canterbury	101	158	56.44%	\$267,500	\$340,000	27.10%	25	21	-16.00%
Chaplin	107	132	23.36%	\$224,000	\$212,925	-4.94%	17	12	-29.41%
Hampton	142	157	10.56%	\$231,750	\$278,950	20.37%	18	6	-66.67%
Killingly	130	244	87.69%	\$239,950	\$213,000	-11.23%	120	59	-50.83%
Plainfield	112	122	8.93%	\$204,600	\$213,750	4.47%	113	72	-36.28%
Pomfret	124	153	23.39%	\$349,000	\$275,000	-21.20%	15	11	-26.67%
Putnam	125	119	-4.80%	\$220,000	\$211,500	-3.86%	37	36	-2.70%
Scotland	58	178	206.90%	\$202,000	\$278,000	37.62%	6	9	50.00%
Sterling	122	149	22.13%	\$235,500	\$271,700	15.37%	26	28	7.69%
Thompson	155	137	-11.61%	\$229,000	\$200,000	-12.66%	36	27	-25.00%
Windham	118	136	15.25%	\$201,200	\$194,000	-3.58%	66	42	-36.36%
Woodstock	153	151	-1.31%	\$290,000	\$240,000	-17.24%	57	45	-21.05%



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## Continued from front page

It is very important to remember that there is a direct correlation between mortgage interest rate changes and sales prices over time. The biggest issue for residential purchasers is the monthly payment amount. Generally, sales prices moderate with increases in mortgage interest rates until incomes literally "catch up" with the increased payments. Exotic mortgages (with low payments and often negative amortization) are likely to become less popular and less available to drive down monthly payments.

### New Housing

We are not facing an oversupply of new homes in the market. Last year Connecticut authorized 9,236 new housing permits. In 2005 this number was 11,855. For 2007, we project approximately 8,000 new residential permits. This decrease is larger than the percent change in overall residential sales. Based on our projections, new starts will be about 16 percent less than last year.

Certainly, this decrease reflects caution by developers and builders, but also reflects the fact that permitting new residential developments has become a very lengthy, complex and expensive process.

### Looking Forward

We expect the first half-year figures to generate some negative media attention. This is unfortunate, but to be anticipated, especially in the context of the current national coverage of the problems with sub-prime lending and the resultant foreclosures in certain areas of the country (but not in our markets)!

Mortgage interest rates continue to be low. Unemployment rates are low. Job creation has been positive in Connecticut for a sustained period of time. We do not have a large amount of unsold inventory in the market place and see inventory that is priced properly selling very well.

We are almost in a traditional real estate market — complete with seasonal fluctuations! As we consider these predictable patterns, we must remember that both the economy and the real estate markets in Connecticut are stable. In perspective, 2007 is poised to be a good year for real estate in Connecticut.