



The Connecticut Shoreline communities in New Haven, Middlesex, and New London Counties continued to enjoy strong quarterly growth in the third quarter, according to a report recently released by William Pitt Sotheby's International Realty.

William Pitt and Julia B. Fee Sotheby's International Realty Releases Third Quarter 2015 Market Report

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A report detailing market results for the third quarter of 2015 in Fairfield and Litchfield Counties and the Shoreline in Connecticut, the Berkshires in Massachusetts, and Westchester County, New York, was recently released by William Pitt and Julia B. Fee Sotheby's International Realty.

The report stated that the local housing markets the company serves saw sales levels that were significantly higher than the same period a year ago. Westchester County and Fairfield County posted 6 percent and 10 percent

unit sales gains, respectively, for the quarter with similar year-to-date results. Westchester County experienced quarterly sales that mirrored 2004 levels, the height of the real estate market, while Fairfield County sales stood at 10-year highs. The Connecticut Shoreline communities in New Haven, Middlesex, and New London Counties continued to enjoy strong quarterly growth, while home sales in Litchfield County and Southern Berkshire County expanded by double digits for the quarter as well as the year as a whole. The positive sales performance in the

Southern Berkshires was particularly important, the report noted, as activity levels bounced back from a weak winter in the second and third quarters, reaching year-to-date sales that are now commensurate with 2014 levels.

The Market Watch report pointed out that consumer confidence in the economy as a whole continues to grow and help propel the markets forward, achieving its highest level since 2007 in August. Another key finding was that inventory levels have greatly increased, creating heightened competition among sellers and

giving buyers greater control. Buyers concentrated their attention on the lower price points, where properly priced properties in good condition frequently went to contract very quickly, while the mid-range was also vibrant with growth rates typically ahead of the market as a whole. Sales continue to improve in the higher end, though at a slower pace.

"We are happy to report that our markets are functioning efficiently with sustained demand and well-qualified buyers," said Paul Breunich, President and Chief Executive Officer of William

Pitt and Julia B. Fee Sotheby's International Realty. "There has not been a time in recent memory when so many beautiful homes in all price ranges have been available for sale, with interest rates at historic lows and the economy so strong. This point in time represents a superb buying opportunity, and we are hopeful that we will end 2015 on a high note."

The 2015 Third Quarter Market Watch is available for download on the firm's website, williampitt.com

Press release from William Pitt Sotheby's International Realty.