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Home prices, sales climb in state

Fairfield County leads the pack with largest jumps in Conn.'s housing market

STAFF AND WIRE REPORTS

Fairfield County led the state in January in recovering from the real estate slump.

Across Connecticut, the median sales price for single-family houses rose about 6 percent in January, while in Fairfield County the median jumped 29.85 percent, from \$373,500 a year ago to \$485,000 this January.

The county also led the pack in sales numbers with transactions

totalling 352, up 58.56 percent from 222 in January 2009.

The Warren Group, the Boston-based firm that collects and publishes transaction data, said these new numbers may be a sign that the worst of the housing downturn may be over.

"Connecticut's housing market has been steadily improving over the last several months. January was the third straight month that sales increased year-over-year

by double-digit percentages," said Timothy Warren Jr., chief executive officer of The Warren Group. "Still, the big unknown is whether home sales will continue to increase when the homebuyer tax credit expires and the Federal Reserve stops purchasing mortgage-backed securities."

The median price statewide rose to \$238,900 from \$225,000 in January 2009, the second monthly year-over-year increase in a row.

The Boston-based firm also said sales rose nearly 20 percent to 1,277, continuing a trend of increasing sales.

New Haven County saw smaller increases, with sales up 7.93 percent to 313 for the month, and prices up 0.77 percent to \$199,000 on single-family homes.

Sales were up in every county except Windham, where transactions dropped nearly 22 percent. Hartford County's 4.7 percent dip in median prices was the only

drop in the state.

Condos also gained momentum in Fairfield County and the state, with sales across Connecticut gaining 12.5 percent to 395, while the county was up 37 percent to 107. The median price held steady at \$185,000 around the state. Fairfield County was up 1.8 percent to \$255,000.

New Haven County saw condo transactions gain 24 percent to 113, though the median prices was off 21 percent to \$138,000.

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