

# Monthly Indicators

Mid-Fairfield County Association of REALTORS®



## October 2020

October continued to be busier than the calendar normally suggests. Buyer activity remains higher than normal for this time of year, while in many segments of the market housing supply remains much lower than one year ago. Multiple offers remain a common occurrence in many areas, keeping housing hot while the temperatures continue to fall.

New Listings increased 28.3 percent for Single Family homes and 20.0 percent for Townhouse/Condo homes. Pending Sales increased 126.5 percent for Single Family homes and 60.0 percent for Townhouse/Condo homes. Inventory decreased 37.2 percent for Single Family homes and 4.7 percent for Townhouse/Condo homes.

Median Sales Price increased 33.1 percent to \$800,000 for Single Family homes and 5.5 percent to \$313,750 for Townhouse/Condo homes. Days on Market decreased 29.2 percent for Single Family homes and 1.3 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 59.4 percent for Single Family homes and 27.1 percent for Townhouse/Condo homes.

Mortgage rates dropped to new record lows again in October, helping to offset the monthly mortgage payment increases caused by the rise in home prices seen in many segments of the market across the country. While prices often dip a bit in the winter months, continued buyer demand may temper any price retreats this year.

## Quick Facts

**+ 145.6%**

Change in  
**Closed Sales**  
All Properties

**+ 39.6%**

Change in  
**Median Sales Price**  
All Properties

**- 32.4%**

Change in  
**Homes for Sale**  
All Properties

This report covers residential real estate activity in the Mid-Fairfield County Association of REALTORS® Association service area. Percent changes are calculated using rounded figures.

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# Single Family Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family properties only.



Key Metrics	Historical Sparkbars	10-2019	10-2020	% Change	YTD 2019	YTD 2020	% Change
<b>New Listings</b>		180	<b>231</b>	+ 28.3%	2,504	<b>2,597</b>	+ 3.7%
<b>Pending Sales</b>		98	<b>222</b>	+ 126.5%	1,190	<b>1,881</b>	+ 58.1%
<b>Closed Sales</b>		92	<b>253</b>	+ 175.0%	1,165	<b>1,749</b>	+ 50.1%
<b>Days on Market Until Sale</b>		106	<b>75</b>	- 29.2%	103	<b>99</b>	- 3.9%
<b>Median Sales Price</b>		\$601,058	<b>\$800,000</b>	+ 33.1%	\$635,000	<b>\$765,000</b>	+ 20.5%
<b>Average Sales Price</b>		\$786,881	<b>\$1,094,473</b>	+ 39.1%	\$841,588	<b>\$1,017,763</b>	+ 20.9%
<b>Percent of List Price Received</b>		96.7%	<b>99.5%</b>	+ 2.9%	96.4%	<b>97.9%</b>	+ 1.6%
<b>Housing Affordability Index</b>		80	<b>62</b>	- 22.5%	76	<b>65</b>	- 14.5%
<b>Inventory of Homes for Sale</b>		1,101	<b>691</b>	- 37.2%	—	—	—
<b>Months Supply of Inventory</b>		9.6	<b>3.9</b>	- 59.4%	—	—	—

# Townhouse/Condo Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.

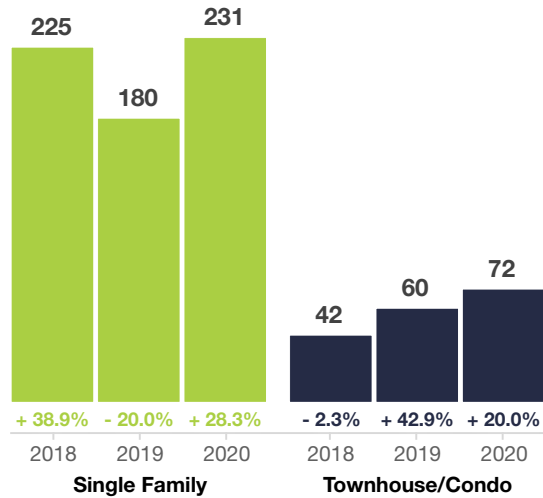


Key Metrics	Historical Sparkbars	10-2019	10-2020	% Change	YTD 2019	YTD 2020	% Change
<b>New Listings</b>		60	<b>72</b>	+ 20.0%	555	<b>596</b>	+ 7.4%
<b>Pending Sales</b>		40	<b>64</b>	+ 60.0%	329	<b>432</b>	+ 31.3%
<b>Closed Sales</b>		33	<b>54</b>	+ 63.6%	324	<b>400</b>	+ 23.5%
<b>Days on Market Until Sale</b>		77	<b>76</b>	- 1.3%	77	<b>84</b>	+ 9.1%
<b>Median Sales Price</b>		\$297,500	<b>\$313,750</b>	+ 5.5%	\$280,000	<b>\$293,000</b>	+ 4.6%
<b>Average Sales Price</b>		\$372,256	<b>\$379,145</b>	+ 1.9%	\$323,356	<b>\$348,510</b>	+ 7.8%
<b>Percent of List Price Received</b>		96.9%	<b>99.3%</b>	+ 2.5%	97.2%	<b>97.7%</b>	+ 0.5%
<b>Housing Affordability Index</b>		161	<b>158</b>	- 1.9%	171	<b>169</b>	- 1.2%
<b>Inventory of Homes for Sale</b>		191	<b>182</b>	- 4.7%	—	—	—
<b>Months Supply of Inventory</b>		5.9	<b>4.3</b>	- 27.1%	—	—	—

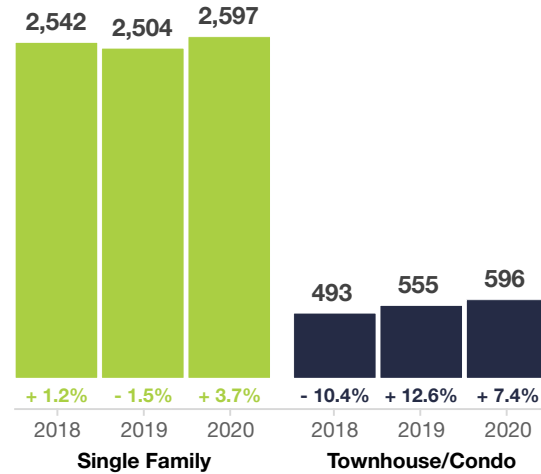
# New Listings

A count of the properties that have been newly listed on the market in a given month.

## October

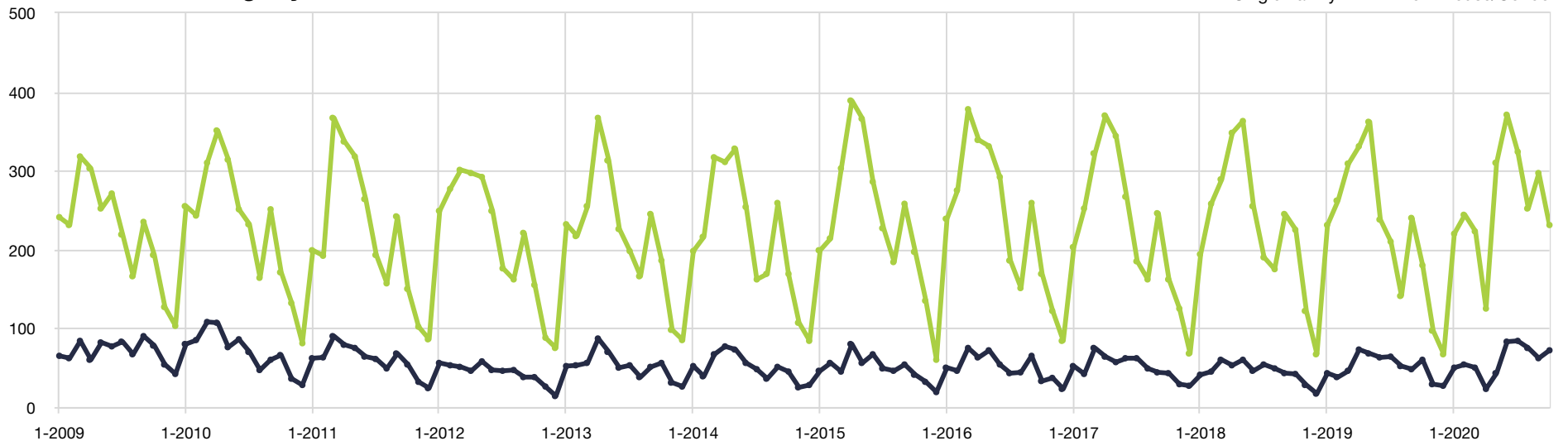


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2019	97	-20.5%	29	+3.6%
Dec-2019	67	0.0%	27	+58.8%
Jan-2020	220	-4.8%	50	+16.3%
Feb-2020	244	-6.9%	54	+42.1%
Mar-2020	223	-27.8%	50	+8.7%
Apr-2020	125	-62.2%	23	-68.5%
May-2020	310	-14.4%	43	-36.8%
Jun-2020	371	+55.9%	83	+31.7%
Jul-2020	324	+54.3%	84	+31.3%
Aug-2020	252	+78.7%	75	+44.2%
Sep-2020	297	+23.8%	62	+29.2%
<b>Oct-2020</b>	<b>231</b>	<b>+28.3%</b>	<b>72</b>	<b>+20.0%</b>
12-Month Avg	230	+2.7%	54	+8.0%

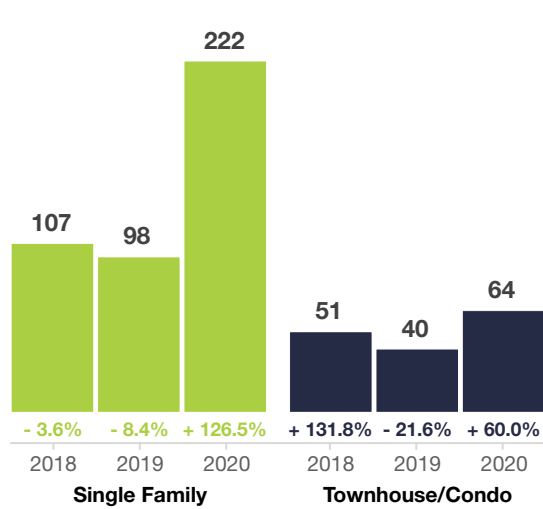
## Historical New Listings by Month



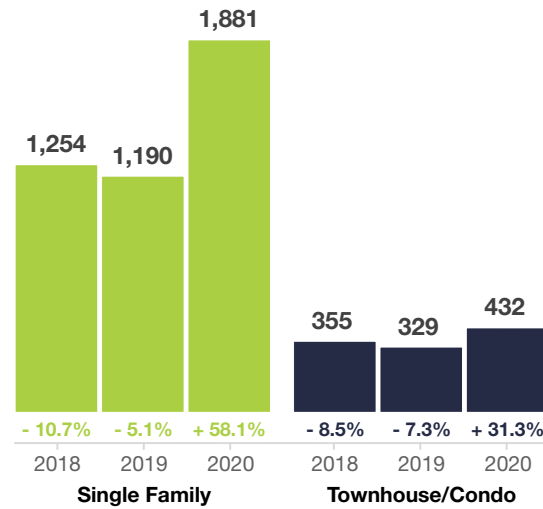
# Pending Sales

A count of the properties on which offers have been accepted in a given month.

## October

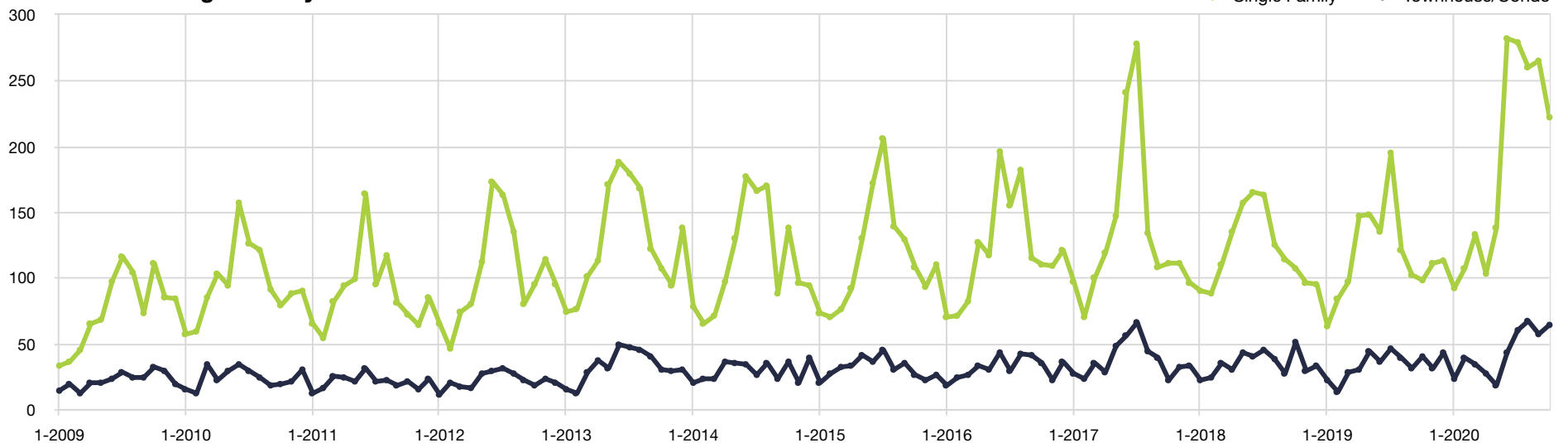


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2019	111	+ 15.6%	31	+ 6.9%
Dec-2019	113	+ 18.9%	43	+ 30.3%
Jan-2020	92	+ 46.0%	23	+ 4.5%
Feb-2020	107	+ 27.4%	39	+ 200.0%
Mar-2020	133	+ 37.1%	34	+ 21.4%
Apr-2020	103	- 29.9%	27	- 10.0%
May-2020	138	- 6.8%	18	- 59.1%
Jun-2020	282	+ 108.9%	43	+ 19.4%
Jul-2020	279	+ 43.1%	60	+ 30.4%
Aug-2020	260	+ 114.9%	67	+ 71.8%
Sep-2020	265	+ 159.8%	57	+ 83.9%
<b>Oct-2020</b>	<b>222</b>	<b>+ 126.5%</b>	<b>64</b>	<b>+ 60.0%</b>
12-Month Avg	175	+ 52.2%	42	+ 27.3%

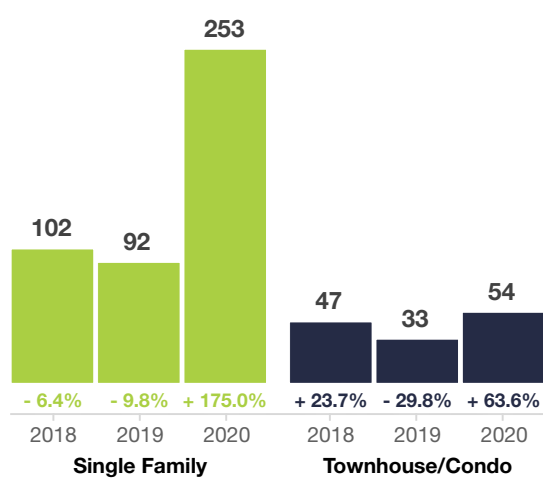
## Historical Pending Sales by Month



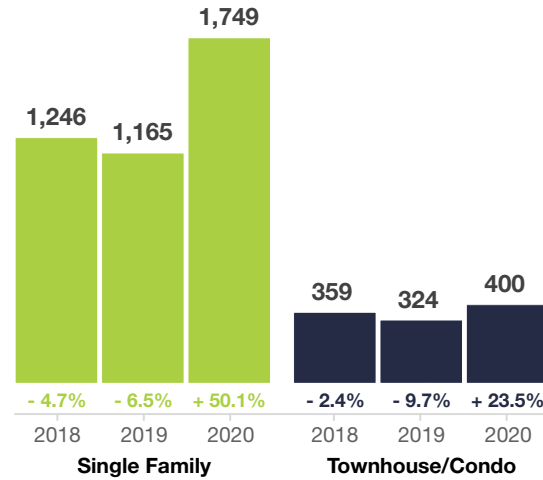
# Closed Sales

A count of the actual sales that closed in a given month.

## October

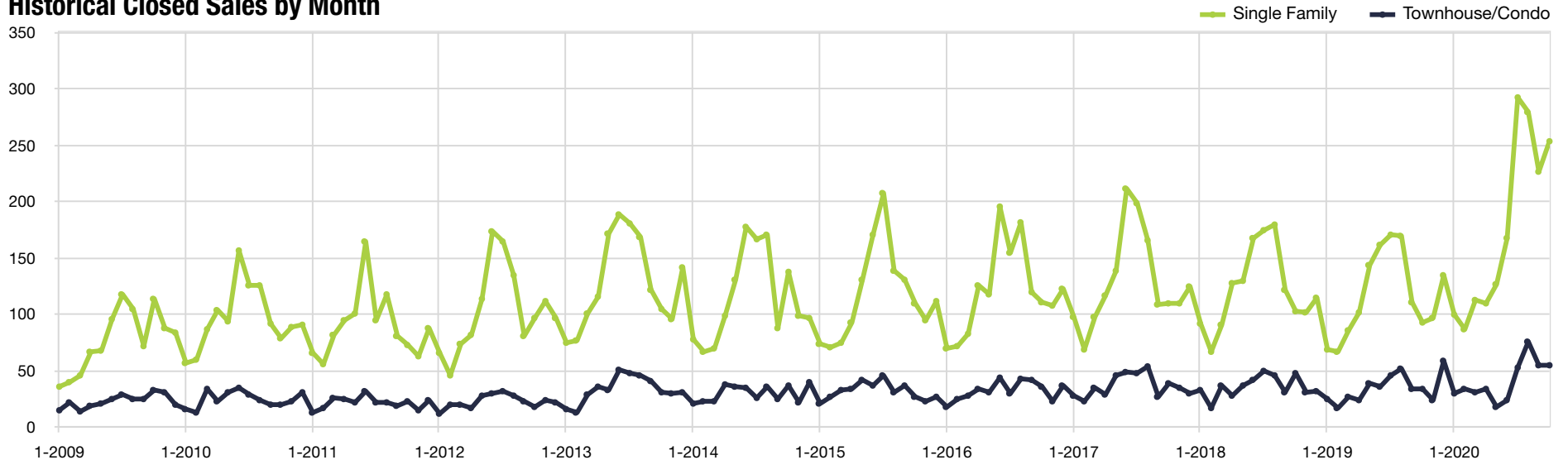


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2019	96	- 5.0%	23	- 23.3%
Dec-2019	134	+ 17.5%	58	+ 87.1%
Jan-2020	99	+ 45.6%	29	+ 20.8%
Feb-2020	86	+ 30.3%	33	+ 106.3%
Mar-2020	112	+ 31.8%	30	+ 15.4%
Apr-2020	109	+ 7.9%	33	+ 43.5%
May-2020	126	- 11.9%	17	- 55.3%
Jun-2020	167	+ 3.7%	23	- 34.3%
Jul-2020	292	+ 71.8%	52	+ 15.6%
Aug-2020	279	+ 65.1%	75	+ 47.1%
Sep-2020	226	+ 105.5%	54	+ 63.6%
<b>Oct-2020</b>	<b>253</b>	<b>+ 175.0%</b>	<b>54</b>	<b>+ 63.6%</b>
12-Month Avg	165	+ 43.5%	40	+ 25.0%

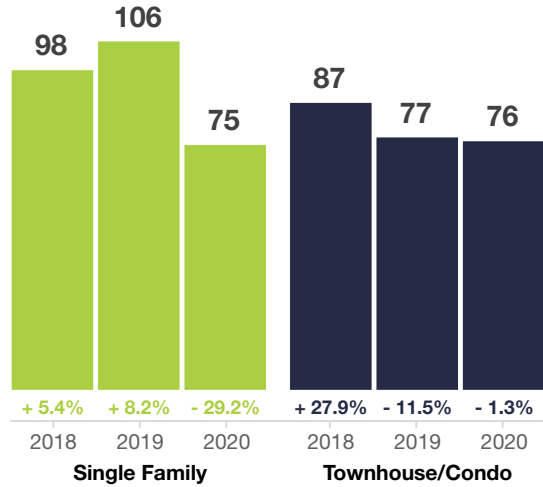
## Historical Closed Sales by Month



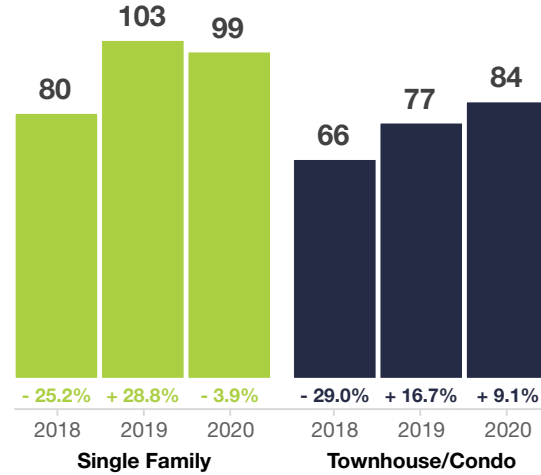
# Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.

## October



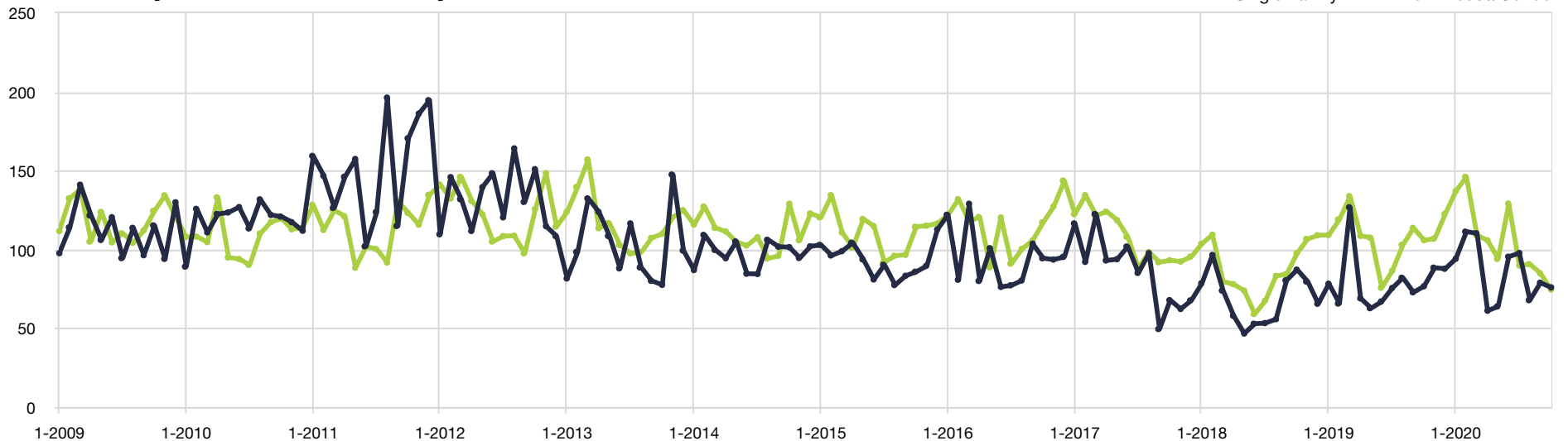
## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2019	107	0.0%	88	+ 10.0%
Dec-2019	123	+ 12.8%	88	+ 33.3%
Jan-2020	137	+ 25.7%	94	+ 20.5%
Feb-2020	146	+ 22.7%	111	+ 68.2%
Mar-2020	109	- 18.7%	110	- 13.4%
Apr-2020	106	- 2.8%	61	- 11.6%
May-2020	94	- 13.0%	64	+ 1.6%
Jun-2020	129	+ 69.7%	95	+ 41.8%
Jul-2020	90	+ 4.7%	98	+ 28.9%
Aug-2020	91	- 11.7%	68	- 17.1%
Sep-2020	85	- 25.4%	79	+ 8.2%
<b>Oct-2020</b>	<b>75</b>	<b>- 29.2%</b>	<b>76</b>	<b>- 1.3%</b>
12-Month Avg*	101	- 2.5%	85	+ 10.4%

\* Days on Market for all properties from November 2019 through October 2020. This is not the average of the individual figures above.

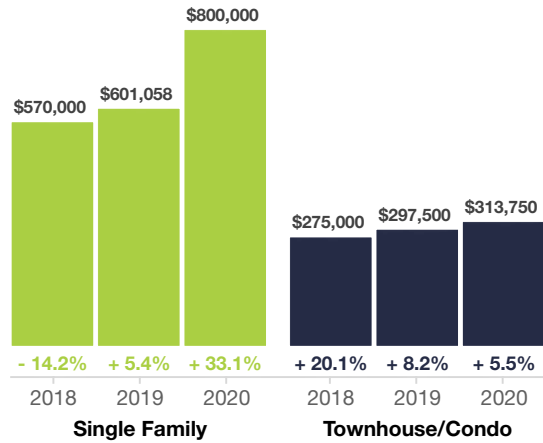
## Historical Days on Market Until Sale by Month



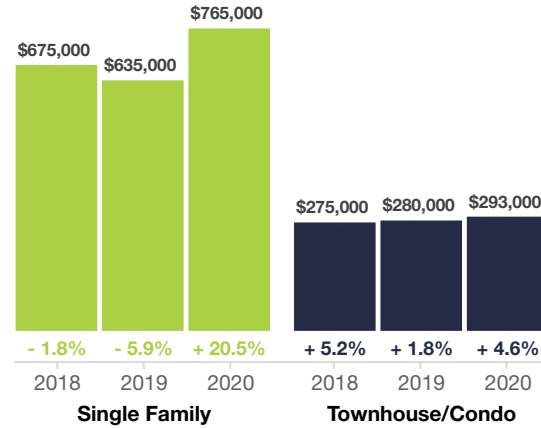
# Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

## October



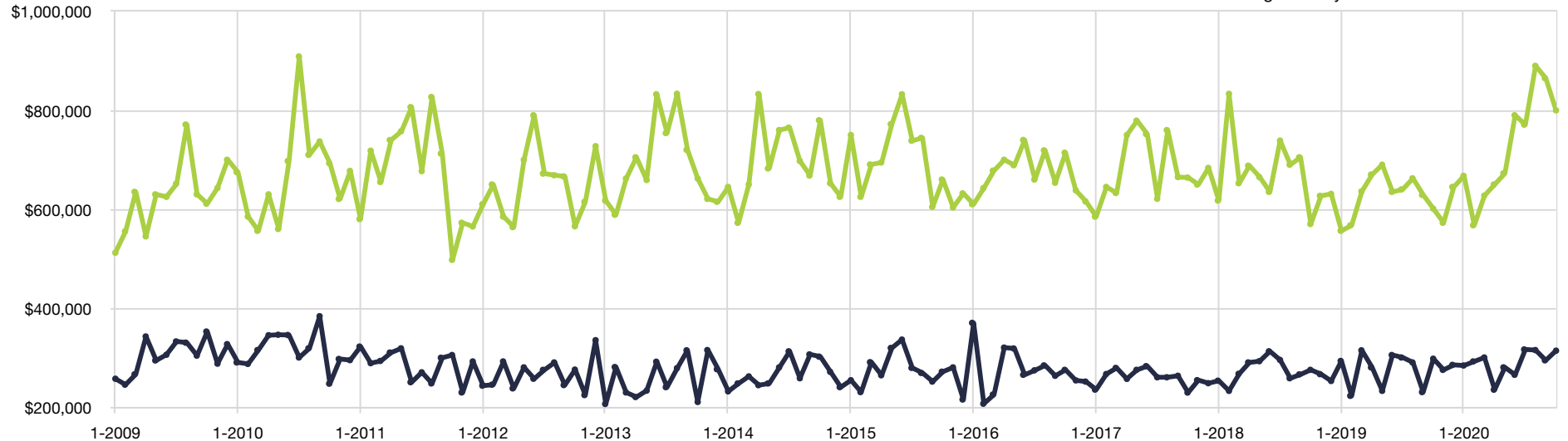
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2019	\$572,500	- 8.7%	\$275,000	+ 3.3%
Dec-2019	\$645,000	+ 2.2%	\$285,000	+ 12.9%
Jan-2020	\$667,500	+ 20.0%	\$283,800	- 3.1%
Feb-2020	\$567,500	+ 0.0%	\$292,000	+ 31.3%
Mar-2020	\$627,500	- 1.3%	\$300,000	- 4.6%
Apr-2020	\$650,000	- 3.0%	\$234,900	- 16.1%
May-2020	\$672,500	- 2.5%	\$280,000	+ 20.4%
Jun-2020	\$790,000	+ 24.4%	\$265,000	- 13.1%
Jul-2020	\$771,000	+ 20.5%	\$316,250	+ 5.4%
Aug-2020	\$890,000	+ 34.3%	\$315,000	+ 8.6%
Sep-2020	\$865,000	+ 37.5%	\$294,250	+ 27.9%
<b>Oct-2020</b>	<b>\$800,000</b>	<b>+ 33.1%</b>	<b>\$313,750</b>	<b>+ 5.5%</b>
12-Month Avg*	\$749,000	+ 18.0%	\$290,000	+ 3.6%

\* Median Sales Price for all properties from November 2019 through October 2020. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

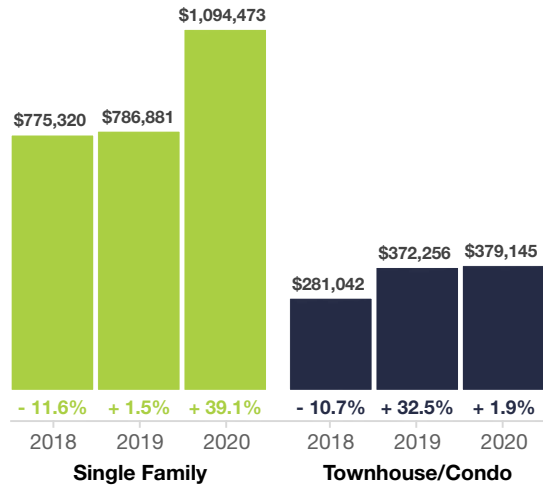




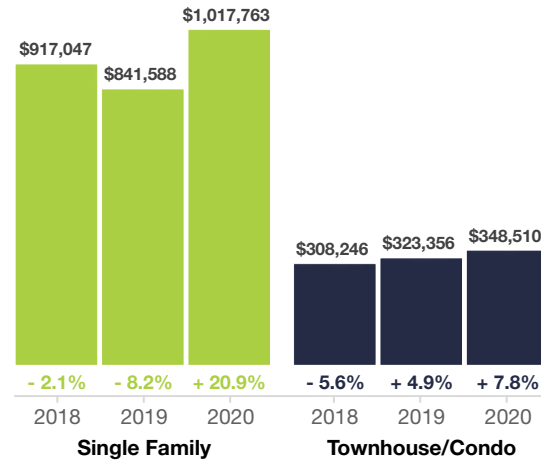
# Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.

## October



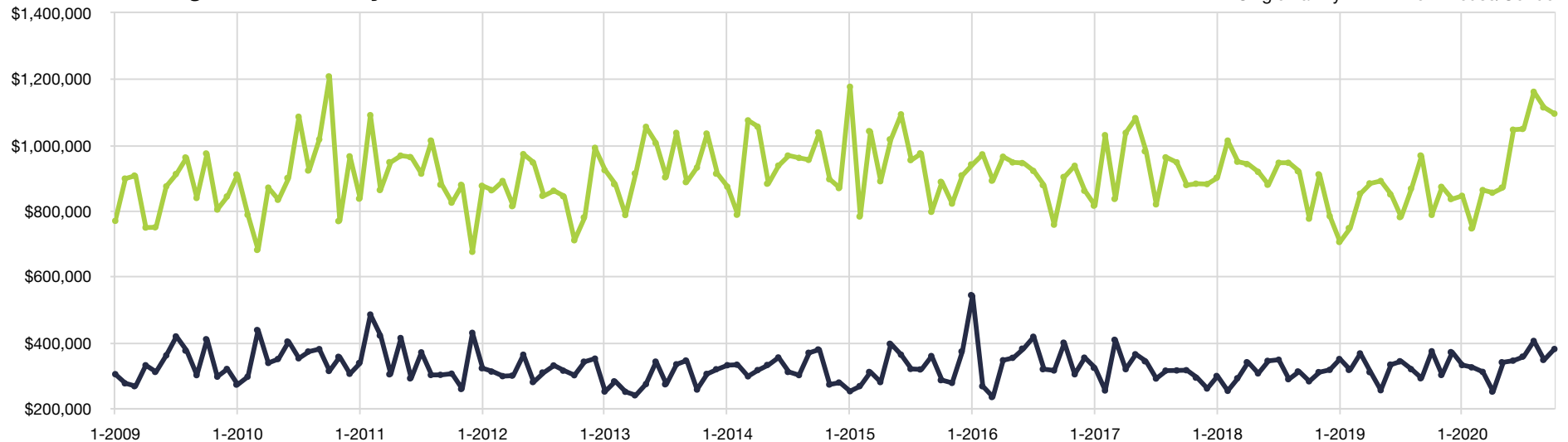
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2019	\$871,971	- 4.2%	\$300,303	- 2.8%
Dec-2019	\$834,882	+ 6.6%	\$369,651	+ 17.0%
Jan-2020	\$844,716	+ 19.9%	\$330,426	- 5.2%
Feb-2020	\$745,754	- 0.1%	\$323,442	+ 2.4%
Mar-2020	\$862,169	+ 1.3%	\$309,613	- 15.3%
Apr-2020	\$854,177	- 3.2%	\$249,753	- 19.2%
May-2020	\$869,630	- 2.3%	\$338,971	+ 33.5%
Jun-2020	\$1,045,640	+ 23.1%	\$343,761	+ 3.6%
Jul-2020	\$1,048,009	+ 34.4%	\$355,988	+ 4.1%
Aug-2020	\$1,160,854	+ 34.0%	\$403,700	+ 27.0%
Sep-2020	\$1,113,468	+ 15.1%	\$346,042	+ 19.2%
<b>Oct-2020</b>	<b>\$1,094,473</b>	<b>+ 39.1%</b>	<b>\$379,145</b>	<b>+ 1.9%</b>
12-Month Avg*	\$998,308	+ 18.6%	\$348,754	+ 8.4%

\* Avg. Sales Price for all properties from November 2019 through October 2020. This is not the average of the individual figures above.

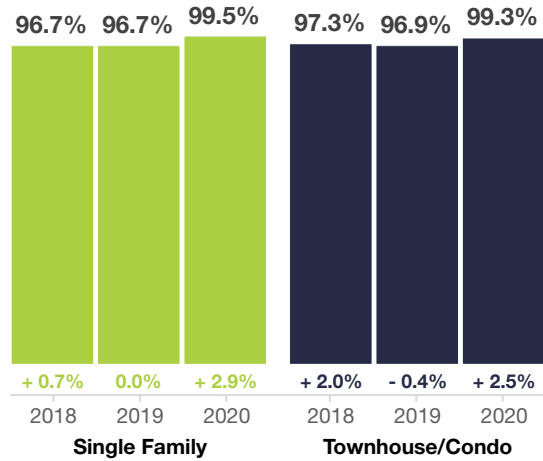
## Historical Average Sales Price by Month



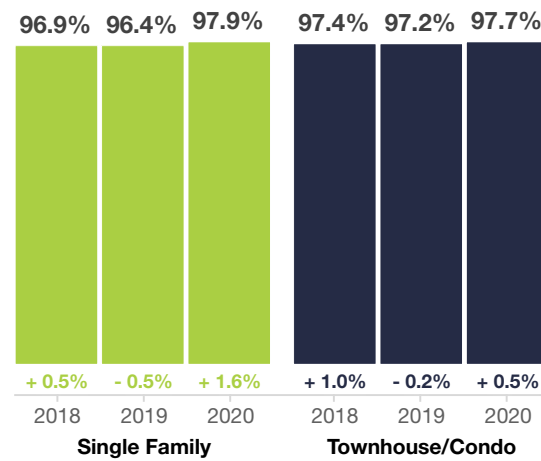
# Percent of List Price Received

Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## October



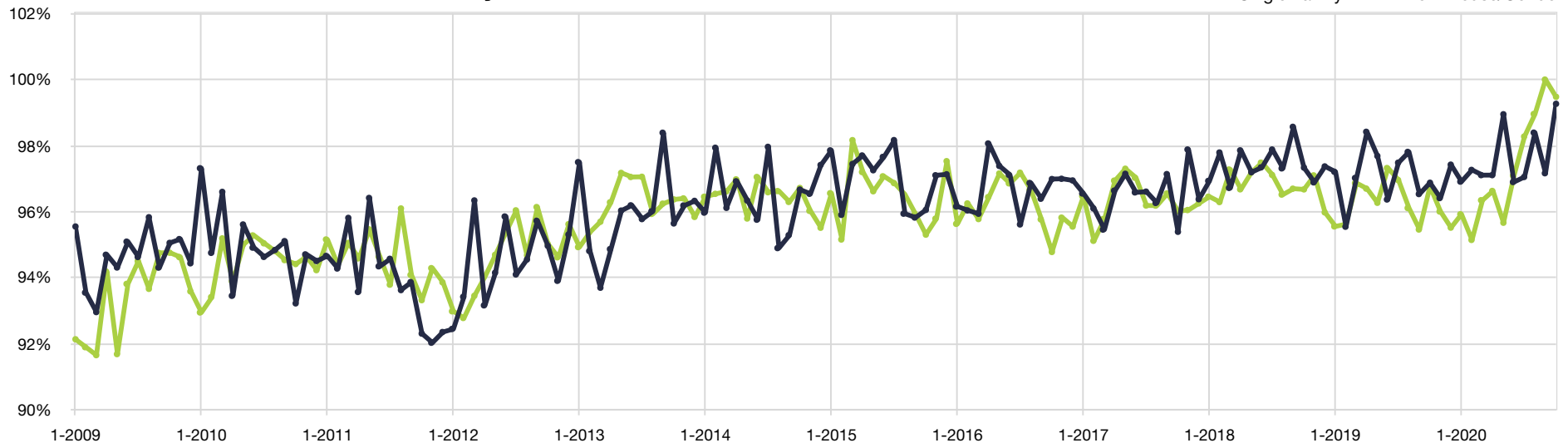
## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2019	96.0%	- 1.1%	96.4%	- 0.5%
Dec-2019	95.5%	- 0.5%	97.4%	0.0%
Jan-2020	95.9%	+ 0.4%	96.9%	- 0.3%
Feb-2020	95.1%	- 0.5%	97.2%	+ 1.8%
Mar-2020	96.3%	- 0.5%	97.1%	+ 0.1%
Apr-2020	96.6%	- 0.1%	97.1%	- 1.3%
May-2020	95.6%	- 0.6%	98.9%	+ 1.2%
Jun-2020	97.1%	- 0.2%	96.9%	+ 0.6%
Jul-2020	98.3%	+ 1.4%	97.0%	- 0.5%
Aug-2020	98.9%	+ 2.9%	98.4%	+ 0.6%
Sep-2020	100.0%	+ 4.8%	97.1%	+ 0.6%
<b>Oct-2020</b>	<b>99.5%</b>	<b>+ 2.9%</b>	<b>99.3%</b>	<b>+ 2.5%</b>
12-Month Avg*	97.7%	+ 1.3%	97.6%	+ 0.4%

\* Pct. of List Price Received for all properties from November 2019 through October 2020. This is not the average of the individual figures above.

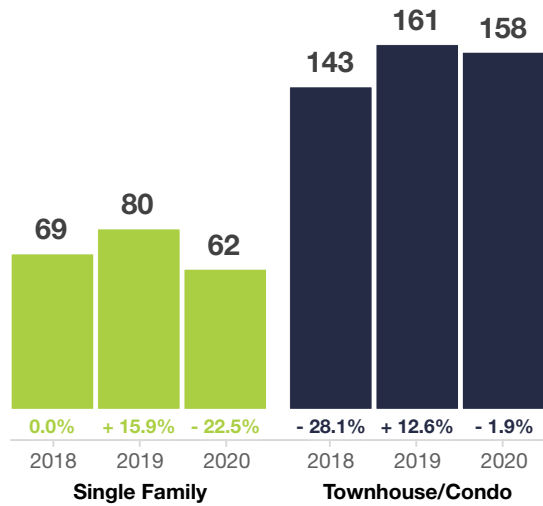
## Historical Percent of List Price Received by Month



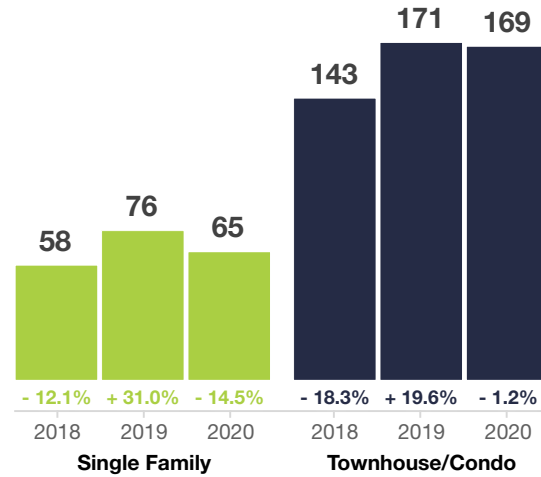
# Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## October

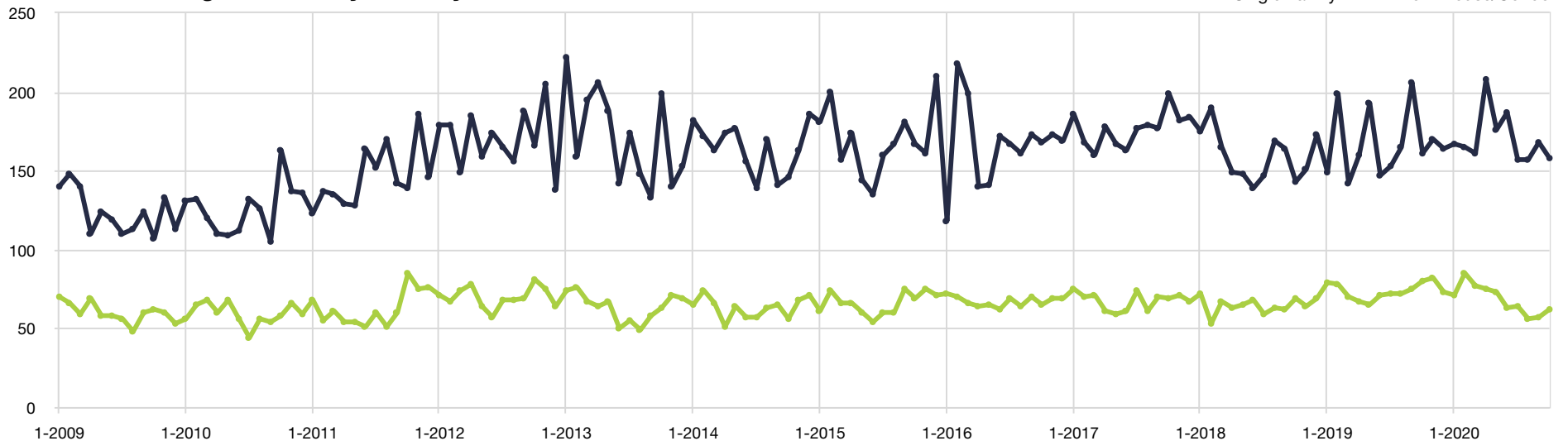


## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2019	82	+ 28.1%	170	+ 12.6%
Dec-2019	73	+ 5.8%	164	- 5.2%
Jan-2020	71	- 10.1%	167	+ 12.1%
Feb-2020	85	+ 9.0%	165	- 17.1%
Mar-2020	77	+ 10.0%	161	+ 13.4%
Apr-2020	75	+ 11.9%	208	+ 30.0%
May-2020	73	+ 12.3%	176	- 8.8%
Jun-2020	63	- 11.3%	187	+ 27.2%
Jul-2020	64	- 11.1%	157	+ 2.6%
Aug-2020	56	- 22.2%	157	- 4.8%
Sep-2020	57	- 24.0%	168	- 18.4%
<b>Oct-2020</b>	<b>62</b>	<b>- 22.5%</b>	<b>158</b>	<b>- 1.9%</b>
12-Month Avg	70	- 2.8%	170	+ 1.8%

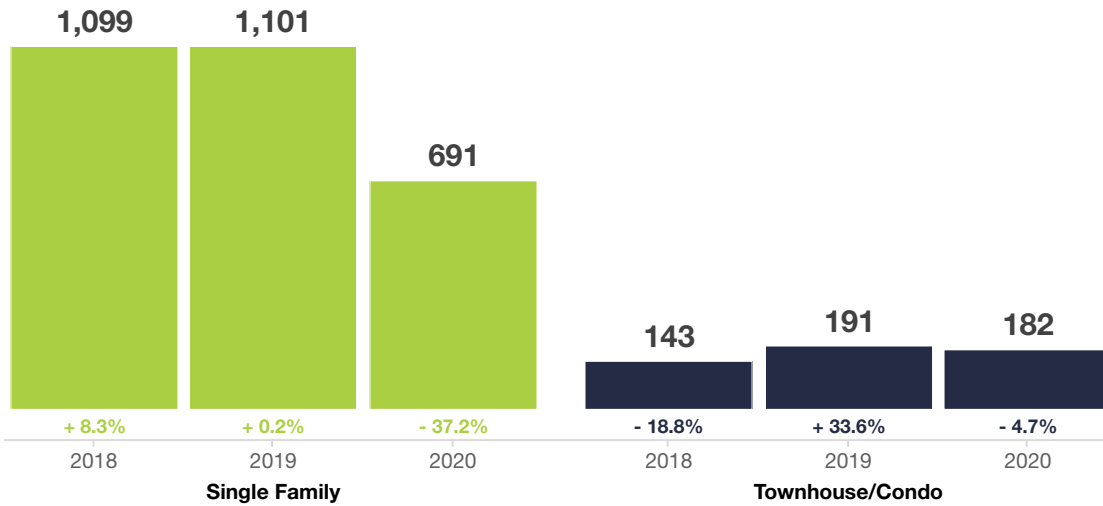
## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

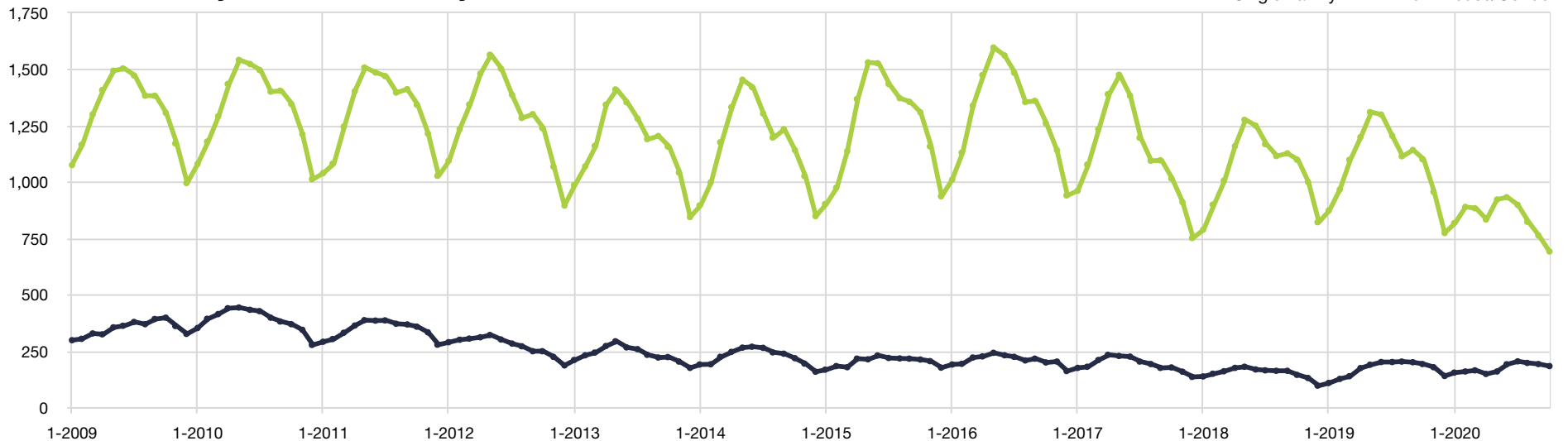
The number of properties available for sale in active status at the end of a given month.

## October



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2019	956	- 4.4%	177	+ 37.2%
Dec-2019	773	- 5.8%	138	+ 45.3%
Jan-2020	817	- 6.4%	153	+ 43.0%
Feb-2020	889	- 8.0%	158	+ 26.4%
Mar-2020	883	- 19.6%	163	+ 19.0%
Apr-2020	833	- 30.5%	147	- 15.0%
May-2020	922	- 29.6%	158	- 16.0%
Jun-2020	932	- 28.3%	190	- 5.0%
Jul-2020	898	- 25.5%	203	+ 1.5%
Aug-2020	823	- 26.1%	196	- 3.0%
Sep-2020	762	- 33.3%	191	- 4.0%
<b>Oct-2020</b>	<b>691</b>	<b>- 37.2%</b>	<b>182</b>	<b>- 4.7%</b>
12-Month Avg	848	- 22.5%	171	+ 5.6%

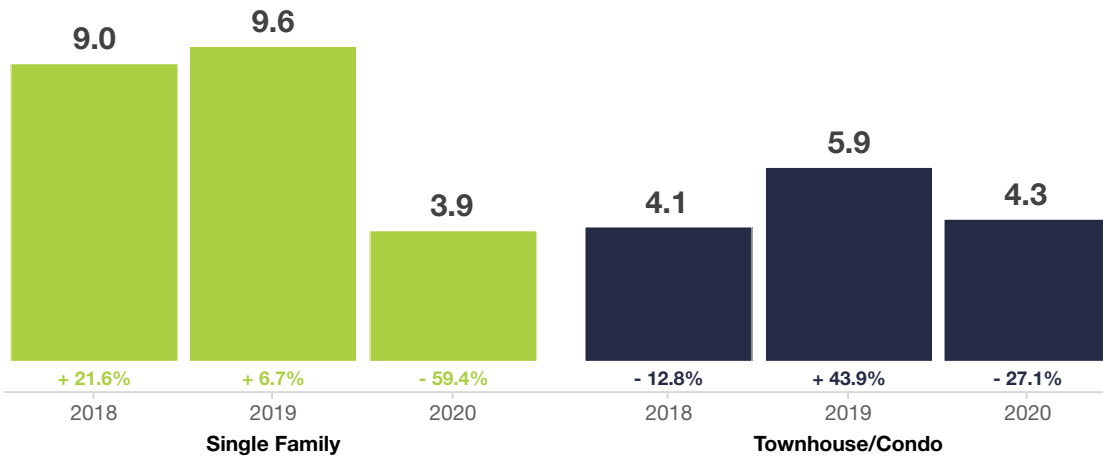
## Historical Inventory of Homes for Sale by Month



# Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

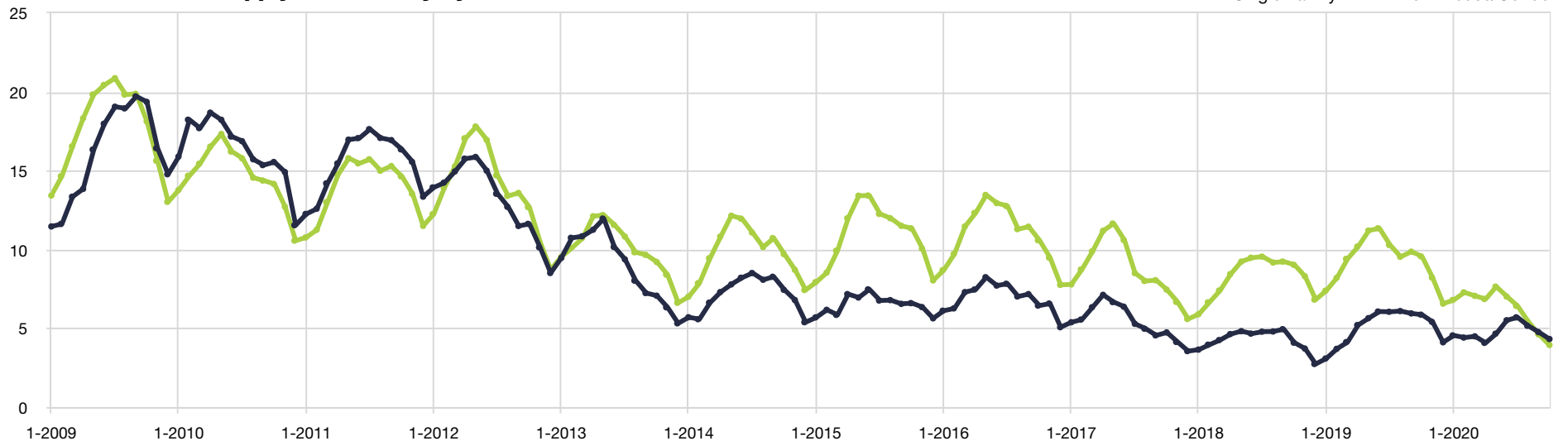
## October



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2019	8.2	- 1.2%	5.4	+ 45.9%
Dec-2019	6.6	- 2.9%	4.1	+ 51.9%
Jan-2020	6.8	- 8.1%	4.5	+ 45.2%
Feb-2020	7.3	- 11.0%	4.4	+ 18.9%
Mar-2020	7.1	- 24.5%	4.5	+ 9.8%
Apr-2020	6.9	- 32.4%	4.1	- 21.2%
May-2020	7.6	- 32.1%	4.7	- 16.1%
Jun-2020	7.0	- 38.1%	5.5	- 9.8%
Jul-2020	6.4	- 37.9%	5.7	- 5.0%
Aug-2020	5.4	- 43.2%	5.2	- 14.8%
Sep-2020	4.6	- 53.5%	4.8	- 18.6%
<b>Oct-2020</b>	<b>3.9</b>	<b>- 59.4%</b>	<b>4.3</b>	<b>- 27.1%</b>
12-Month Avg*	6.5	- 30.6%	4.8	- 1.8%

\* Months Supply for all properties from November 2019 through October 2020. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month



# All Residential Properties Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	10-2019	10-2020	% Change	YTD 2019	YTD 2020	% Change
<b>New Listings</b>		240	<b>303</b>	+ 26.3%	3,059	<b>3,193</b>	+ 4.4%
<b>Pending Sales</b>		138	<b>286</b>	+ 107.2%	1,519	<b>2,313</b>	+ 52.3%
<b>Closed Sales</b>		125	<b>307</b>	+ 145.6%	1,489	<b>2,149</b>	+ 44.3%
<b>Days on Market Until Sale</b>		98	<b>75</b>	- 23.5%	97	<b>96</b>	- 1.0%
<b>Median Sales Price</b>		\$510,000	<b>\$712,000</b>	+ 39.6%	\$550,000	<b>\$660,000</b>	+ 20.0%
<b>Average Sales Price</b>		\$677,420	<b>\$968,650</b>	+ 43.0%	\$728,823	<b>\$893,193</b>	+ 22.6%
<b>Percent of List Price Received</b>		96.8%	<b>99.4%</b>	+ 2.7%	96.6%	<b>97.9%</b>	+ 1.3%
<b>Housing Affordability Index</b>		94	<b>70</b>	- 25.5%	87	<b>75</b>	- 13.8%
<b>Inventory of Homes for Sale</b>		1,292	<b>873</b>	- 32.4%	—	—	—
<b>Months Supply of Inventory</b>		8.7	<b>4.0</b>	- 54.0%	—	—	—