

Monthly Indicators

Mid-Fairfield County Association of REALTORS®



December 2020

December is normally one of the slowest months of the year but strong buyer demand across most segments of the market, buoyed by near-record low interest rates, continue to drive a healthy sales pace in the face of a new wave of COVID-19 infections and a softening jobs market.

New Listings increased 11.9 percent for Single Family homes and 22.2 percent for Townhouse/Condo homes. Pending Sales increased 71.7 percent for Single Family homes but decreased 2.3 percent for Townhouse/Condo homes. Inventory decreased 49.2 percent for Single Family homes and 7.2 percent for Townhouse/Condo homes.

Median Sales Price increased 32.2 percent to \$852,500 for Single Family homes but decreased 3.5 percent to \$275,000 for Townhouse/Condo homes. Days on Market decreased 42.3 percent for Single Family homes and 15.9 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 68.2 percent for Single Family homes and 29.3 percent for Townhouse/Condo homes.

With low mortgage rates and strong buyer demand in most market segments, the housing market of early 2021 looks to continue the trends we saw in the second half of 2020. Low inventory and multiple offers on in-demand properties and market segments are likely to remain common while the market waits and hopes for a boost in new construction and a surge in home sellers to help provide more balance to the market.

Quick Facts

+ 46.9%

Change in
Closed Sales
All Properties

+ 35.2%

Change in
Median Sales Price
All Properties

- 42.9%

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	12-2019	12-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		67	75	+ 11.9%	2,668	2,825	+ 5.9%
Pending Sales		113	194	+ 71.7%	1,414	2,263	+ 60.0%
Closed Sales		134	216	+ 61.2%	1,395	2,156	+ 54.6%
Days on Market Until Sale		123	71	- 42.3%	105	94	- 10.5%
Median Sales Price		\$645,000	\$852,500	+ 32.2%	\$630,000	\$780,000	+ 23.8%
Average Sales Price		\$834,882	\$1,112,621	+ 33.3%	\$843,035	\$1,025,584	+ 21.7%
Percent of List Price Received		95.5%	99.1%	+ 3.8%	96.3%	98.3%	+ 2.1%
Housing Affordability Index		73	61	- 16.4%	75	67	- 10.7%
Inventory of Homes for Sale		778	395	- 49.2%	—	—	—
Months Supply of Inventory		6.6	2.1	- 68.2%	—	—	—

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.

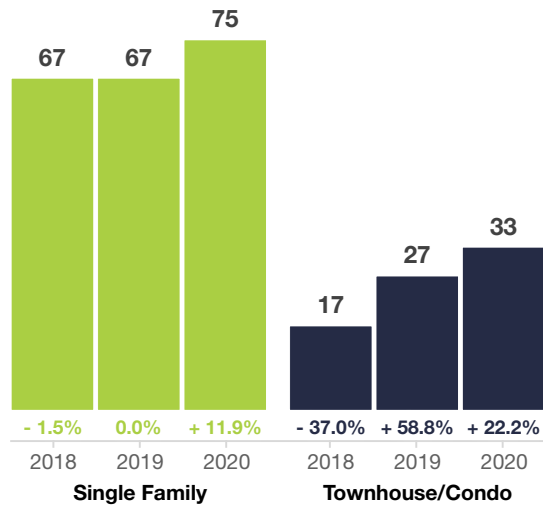


Key Metrics	Historical Sparkbars	12-2019	12-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		27	33	+ 22.2%	611	668	+ 9.3%
Pending Sales		43	42	- 2.3%	403	527	+ 30.8%
Closed Sales		58	66	+ 13.8%	405	520	+ 28.4%
Days on Market Until Sale		88	74	- 15.9%	79	81	+ 2.5%
Median Sales Price		\$285,000	\$275,000	- 3.5%	\$280,000	\$290,500	+ 3.8%
Average Sales Price		\$369,651	\$336,299	- 9.0%	\$328,677	\$349,014	+ 6.2%
Percent of List Price Received		97.4%	97.7%	+ 0.3%	97.2%	97.7%	+ 0.5%
Housing Affordability Index		165	189	+ 14.5%	168	179	+ 6.5%
Inventory of Homes for Sale		138	128	- 7.2%	—	—	—
Months Supply of Inventory		4.1	2.9	- 29.3%	—	—	—

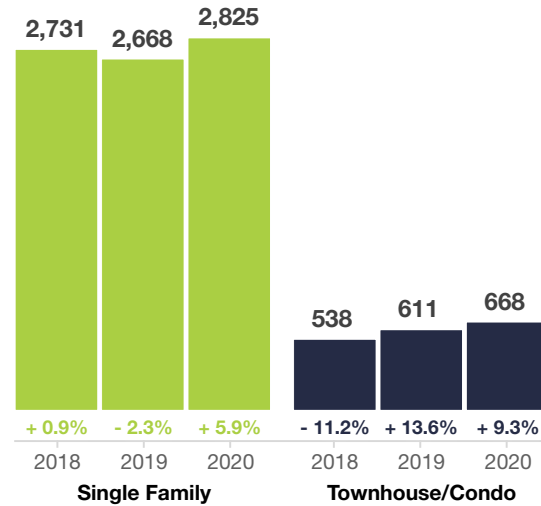
New Listings

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

December

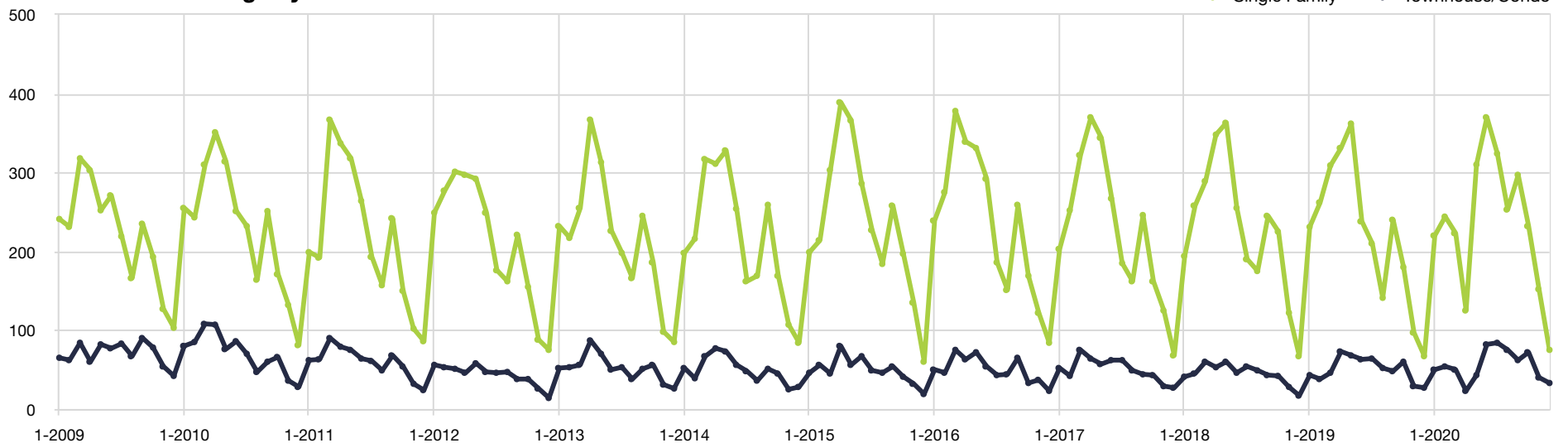


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	370	+ 55.5%	82	+ 30.2%
Jul-2020	324	+ 54.3%	84	+ 31.3%
Aug-2020	253	+ 79.4%	75	+ 44.2%
Sep-2020	297	+ 23.8%	62	+ 29.2%
Oct-2020	232	+ 28.9%	72	+ 20.0%
Nov-2020	152	+ 56.7%	40	+ 37.9%
Dec-2020	75	+ 11.9%	33	+ 22.2%
12-Month Avg	235	+ 5.9%	56	+ 9.8%

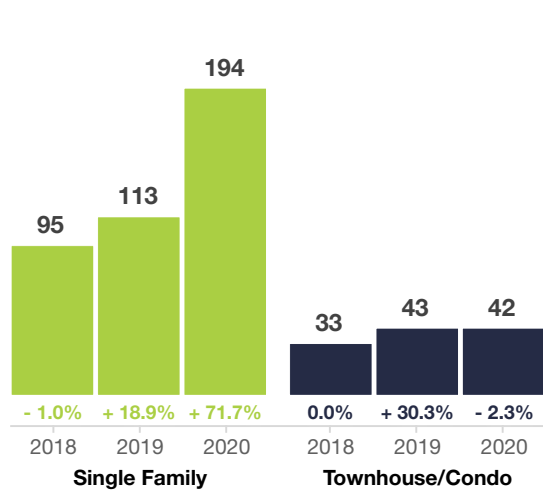
Historical New Listings by Month



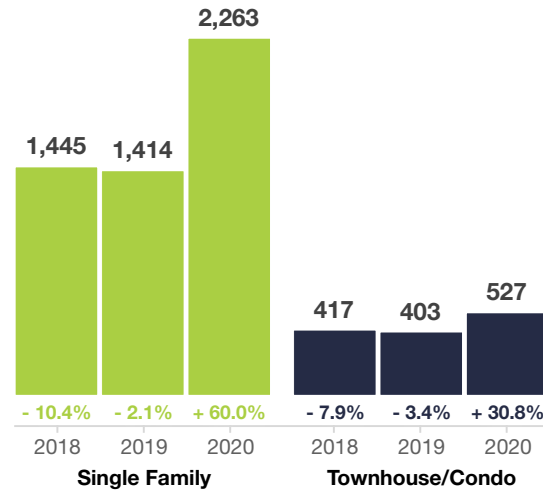
Pending Sales

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

December

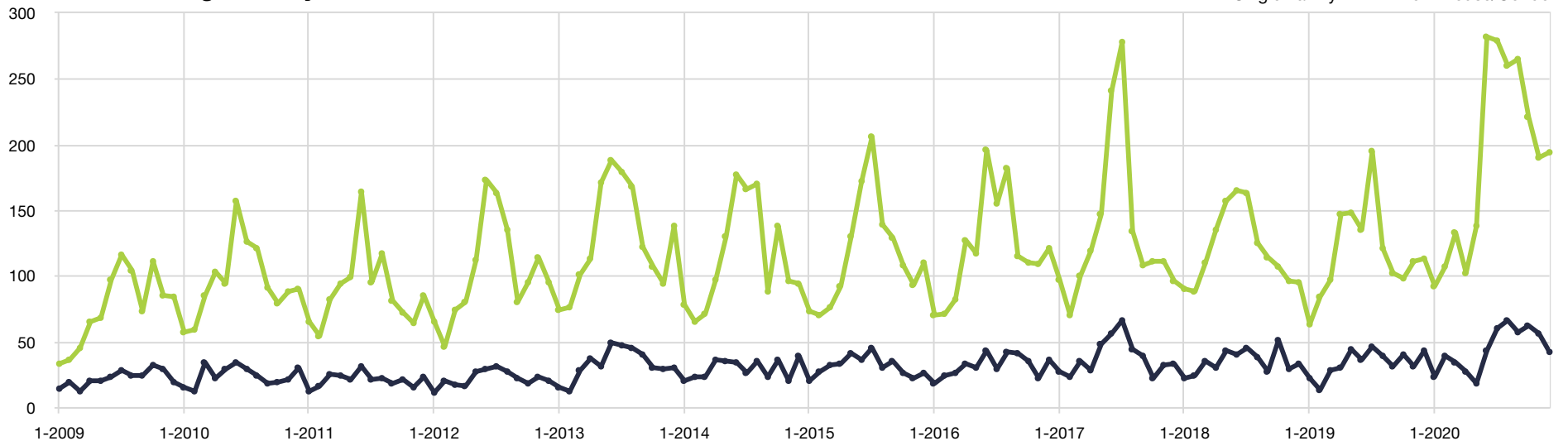


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	102	- 30.6%	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%	66	+ 69.2%
Sep-2020	265	+ 159.8%	57	+ 83.9%
Oct-2020	221	+ 125.5%	62	+ 55.0%
Nov-2020	190	+ 71.2%	56	+ 80.6%
Dec-2020	194	+ 71.7%	42	- 2.3%
12-Month Avg	189	+ 60.2%	44	+ 29.4%

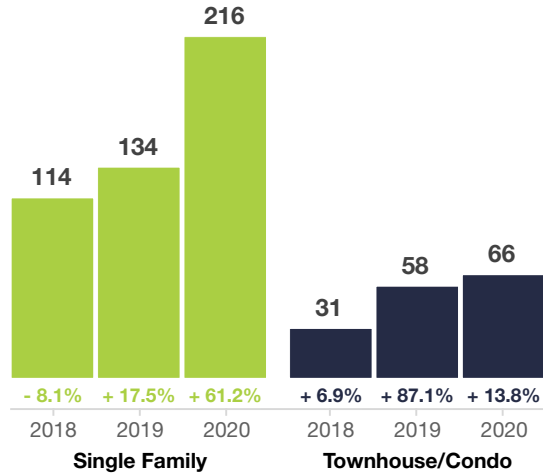
Historical Pending Sales by Month



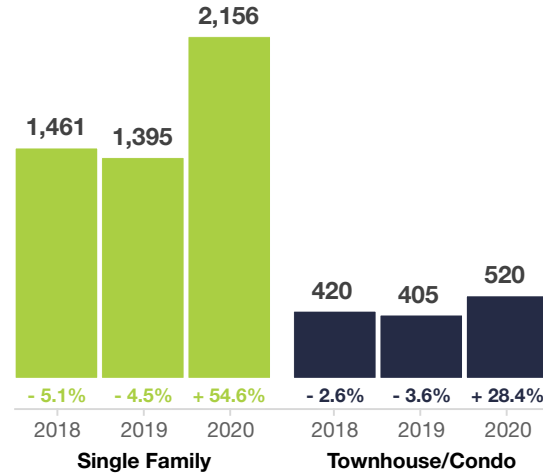
Closed Sales

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

December

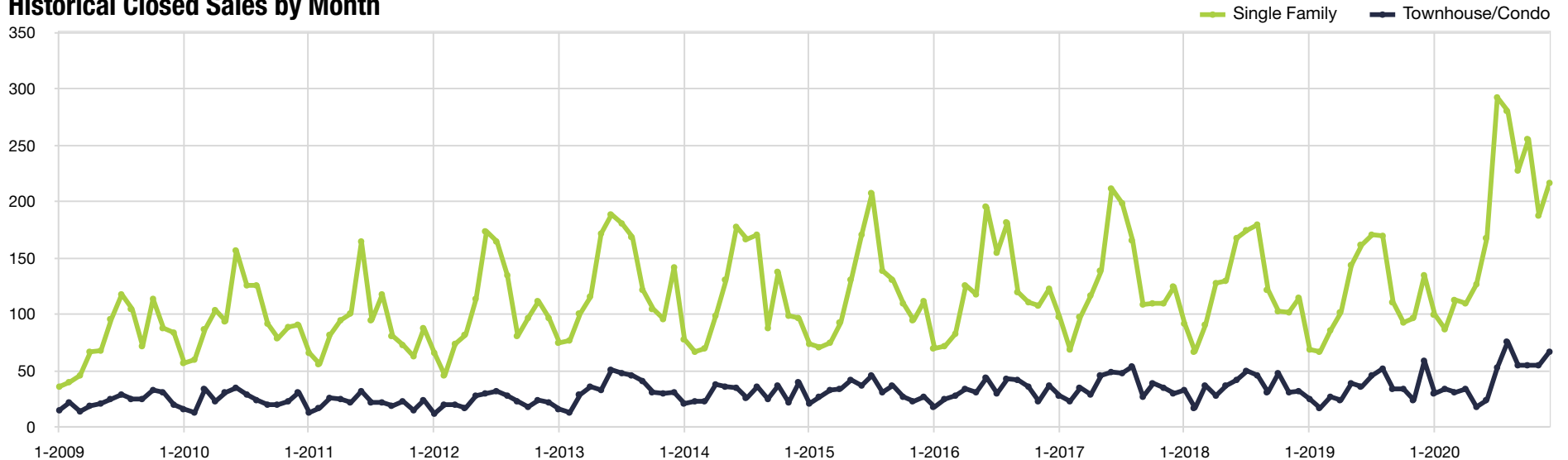


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	280	+ 65.7%	75	+ 47.1%
Sep-2020	227	+ 106.4%	54	+ 63.6%
Oct-2020	255	+ 177.2%	54	+ 63.6%
Nov-2020	187	+ 94.8%	54	+ 134.8%
Dec-2020	216	+ 61.2%	66	+ 13.8%
12-Month Avg	180	+ 55.2%	43	+ 26.5%

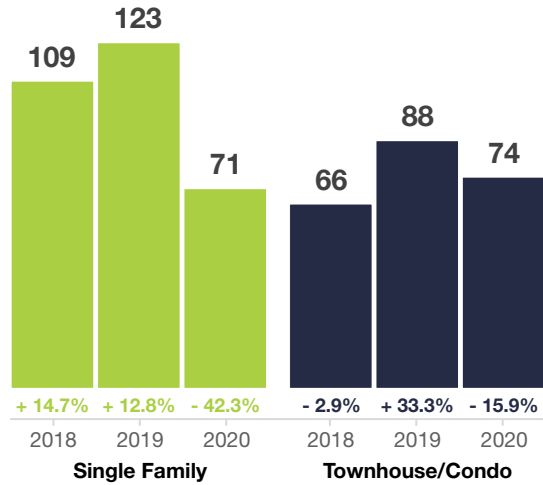
Historical Closed Sales by Month



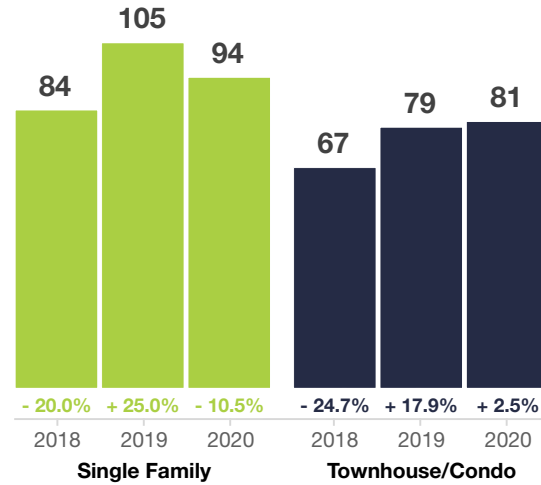
Days on Market Until Sale

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

December



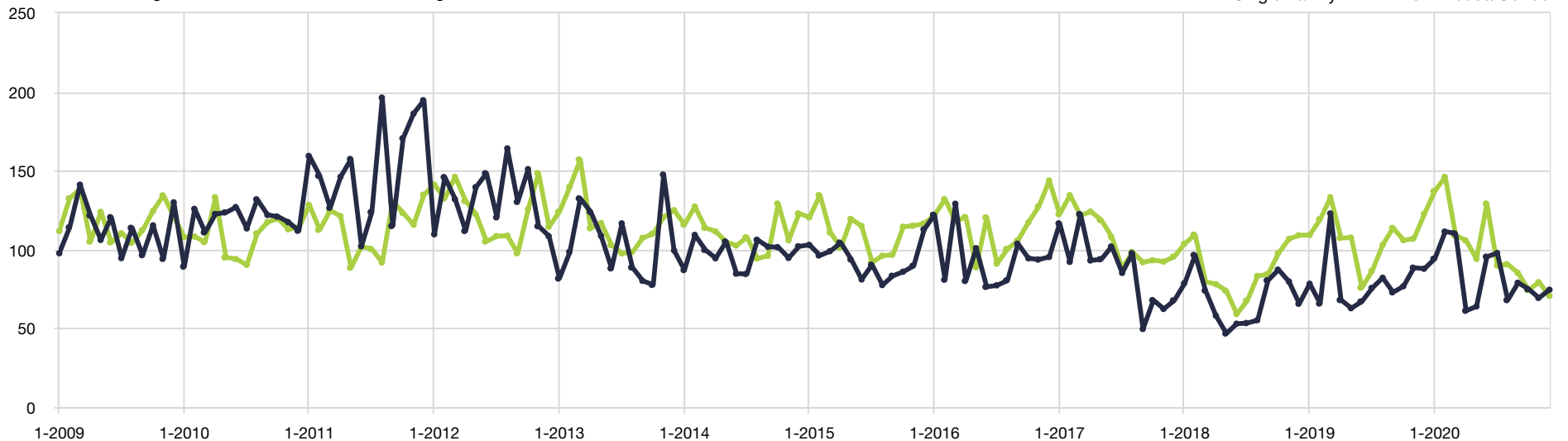
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2020	137	+ 25.7%	94	+ 20.5%
Feb-2020	146	+ 22.7%	111	+ 68.2%
Mar-2020	109	- 18.0%	110	- 10.6%
Apr-2020	106	- 0.9%	61	- 10.3%
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%
Oct-2020	74	- 30.2%	75	- 2.6%
Nov-2020	79	- 26.2%	69	- 21.6%
Dec-2020	71	- 42.3%	74	- 15.9%
12-Month Avg*	94	- 9.9%	81	+ 2.4%

* Days on Market for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

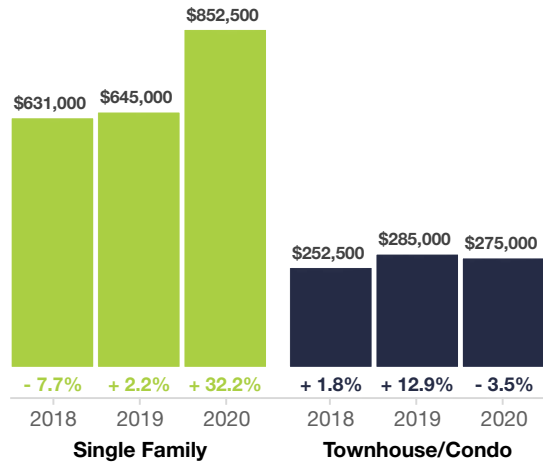
Historical Days on Market Until Sale by Month



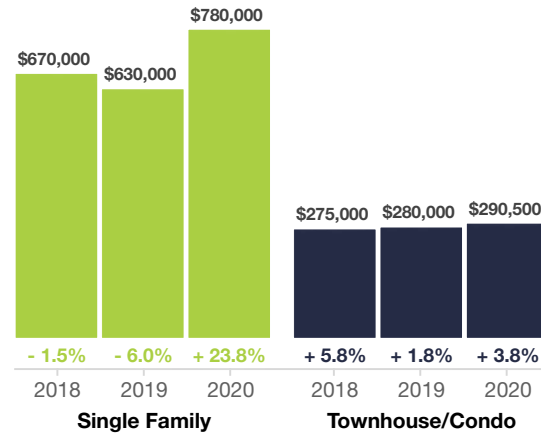
Median Sales Price

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

December



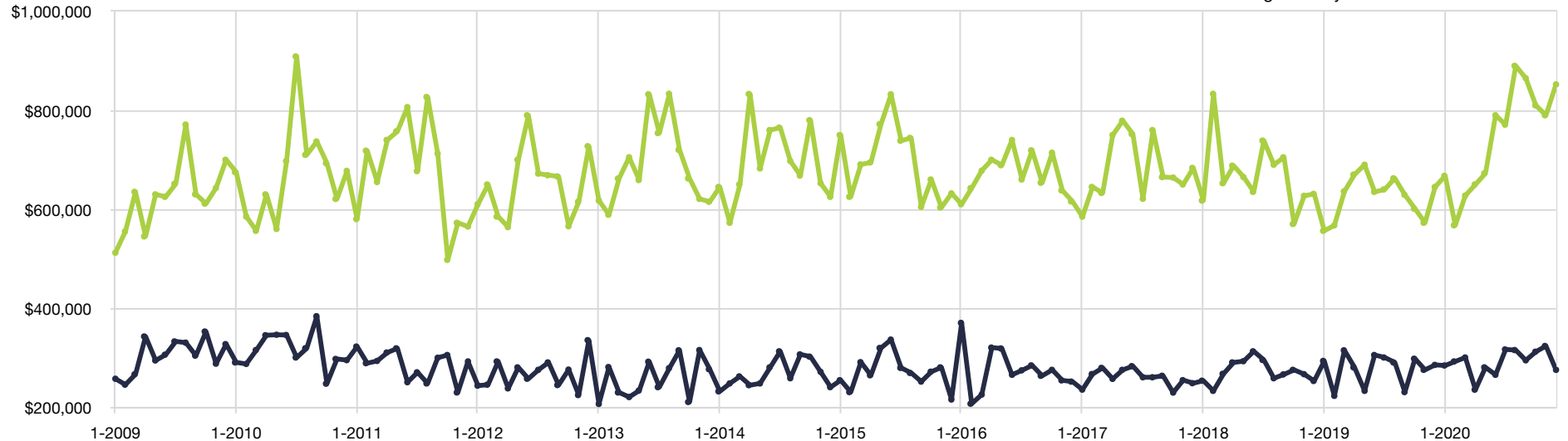
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Oct-2020	\$810,000	+ 34.8%	\$311,658	+ 4.8%
Nov-2020	\$790,000	+ 38.0%	\$323,250	+ 17.5%
Dec-2020	\$852,500	+ 32.2%	\$275,000	- 3.5%
12-Month Avg*	\$780,000	+ 23.8%	\$290,500	+ 3.8%

* Median Sales Price for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

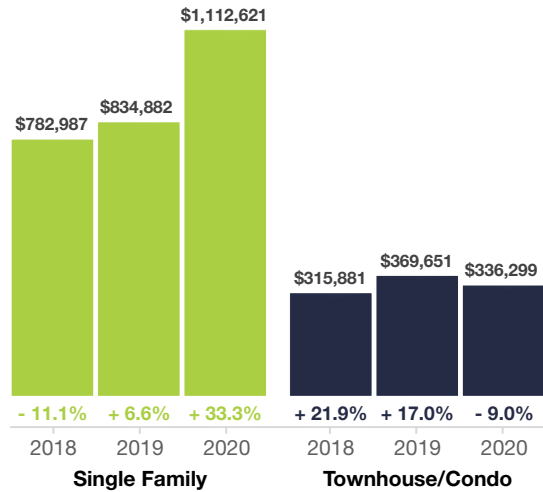
Historical Median Sales Price by Month



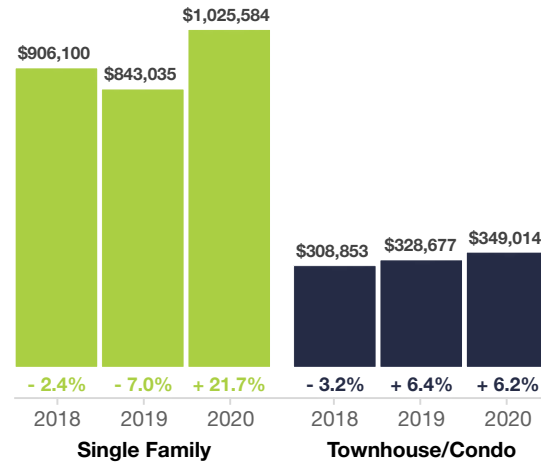
Average Sales Price

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

December



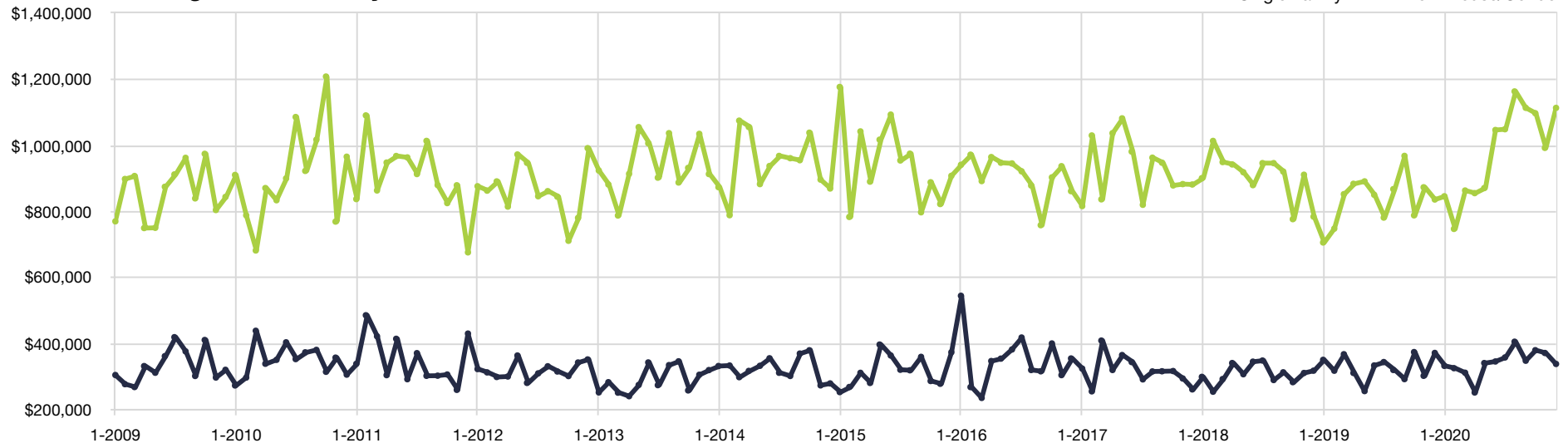
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$1,162,601	+ 34.2%	\$403,700	+ 27.0%
Sep-2020	\$1,112,902	+ 15.1%	\$346,042	+ 19.2%
Oct-2020	\$1,096,477	+ 39.3%	\$377,932	+ 1.5%
Nov-2020	\$991,425	+ 13.7%	\$369,496	+ 23.0%
Dec-2020	\$1,112,621	+ 33.3%	\$336,299	- 9.0%
12-Month Avg*	\$1,025,584	+ 21.7%	\$349,014	+ 6.2%

* Avg. Sales Price for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

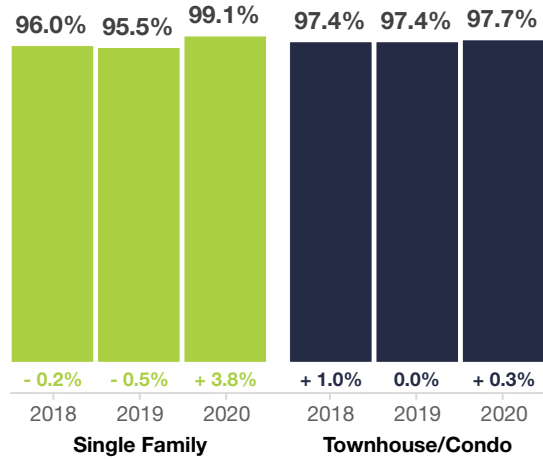
Historical Average Sales Price by Month



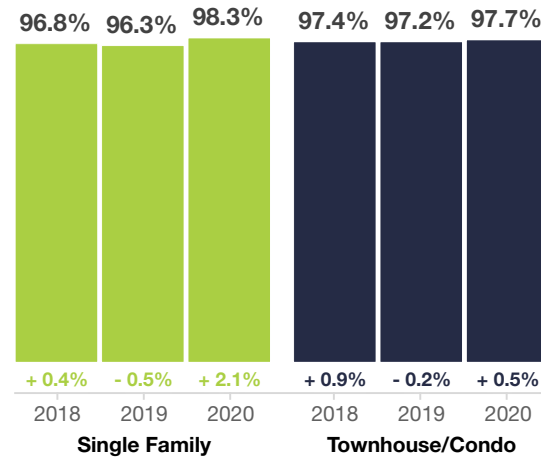
Percent of List Price Received

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.

December



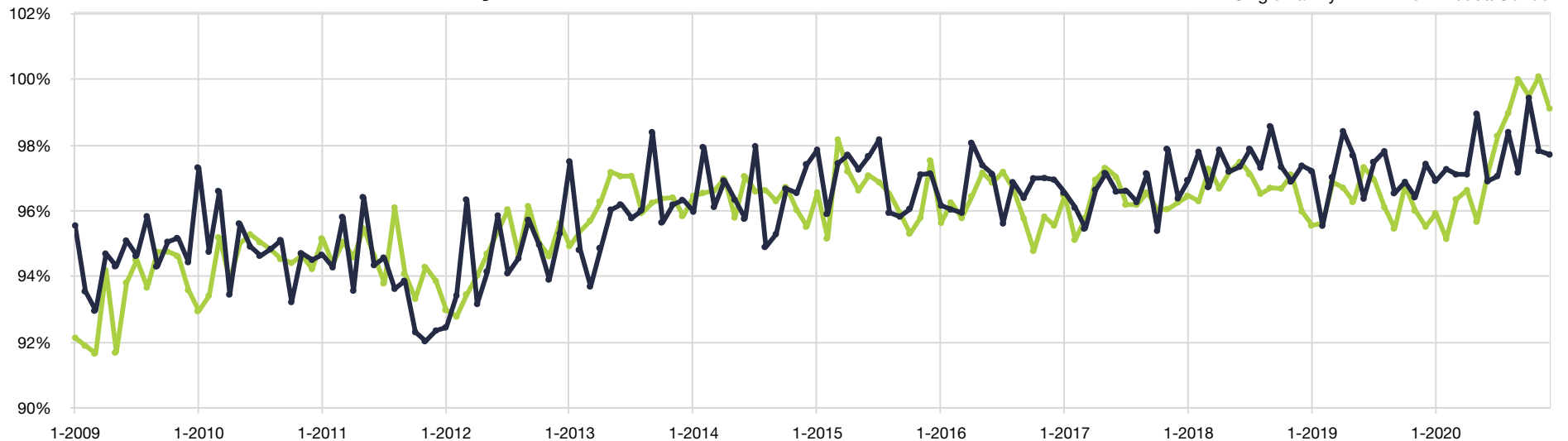
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	99.0%	+ 3.0%	98.4%	+ 0.6%
Sep-2020	100.0%	+ 4.8%	97.1%	+ 0.6%
Oct-2020	99.5%	+ 2.9%	99.4%	+ 2.6%
Nov-2020	100.1%	+ 4.3%	97.8%	+ 1.5%
Dec-2020	99.1%	+ 3.8%	97.7%	+ 0.3%
12-Month Avg*	98.3%	+ 2.0%	97.7%	+ 0.6%

* Pct. of List Price Received for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

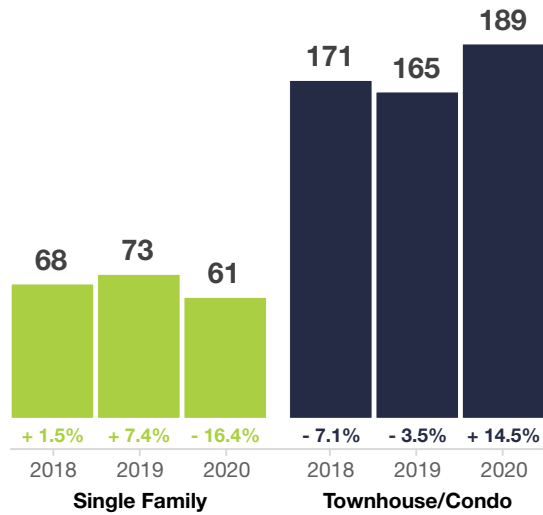
Historical Percent of List Price Received by Month



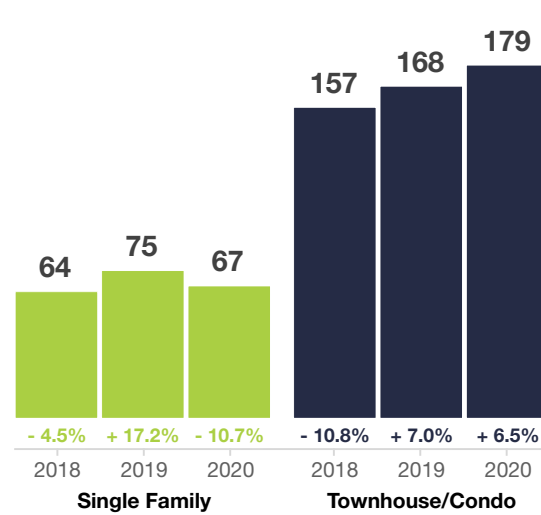
Housing Affordability Index

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.

December

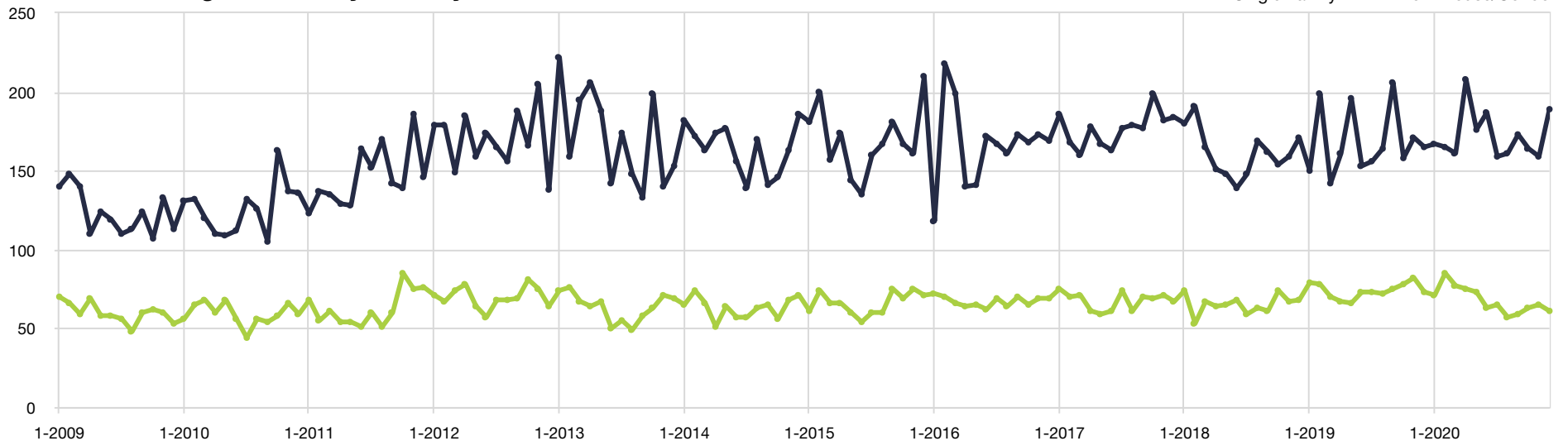


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2020	71	- 10.1%	167	+ 11.3%
Feb-2020	85	+ 9.0%	165	- 17.1%
Mar-2020	77	+ 10.0%	161	+ 13.4%
Apr-2020	75	+ 11.9%	208	+ 29.2%
May-2020	73	+ 10.6%	176	- 10.2%
Jun-2020	63	- 13.7%	187	+ 22.2%
Jul-2020	65	- 11.0%	159	+ 1.9%
Aug-2020	57	- 20.8%	161	- 1.8%
Sep-2020	59	- 21.3%	173	- 16.0%
Oct-2020	63	- 19.2%	164	+ 3.8%
Nov-2020	65	- 20.7%	159	- 7.0%
Dec-2020	61	- 16.4%	189	+ 14.5%
12-Month Avg	68	- 8.1%	172	+ 2.4%

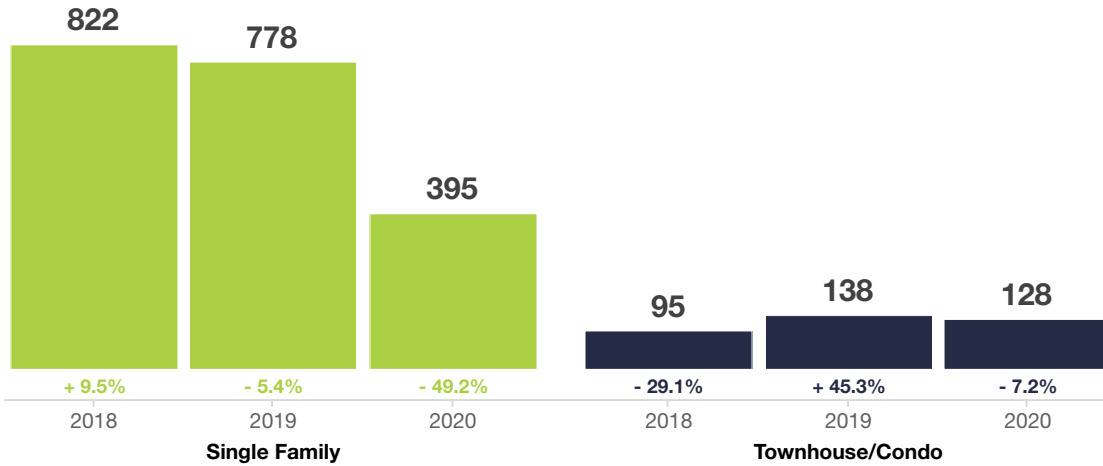
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

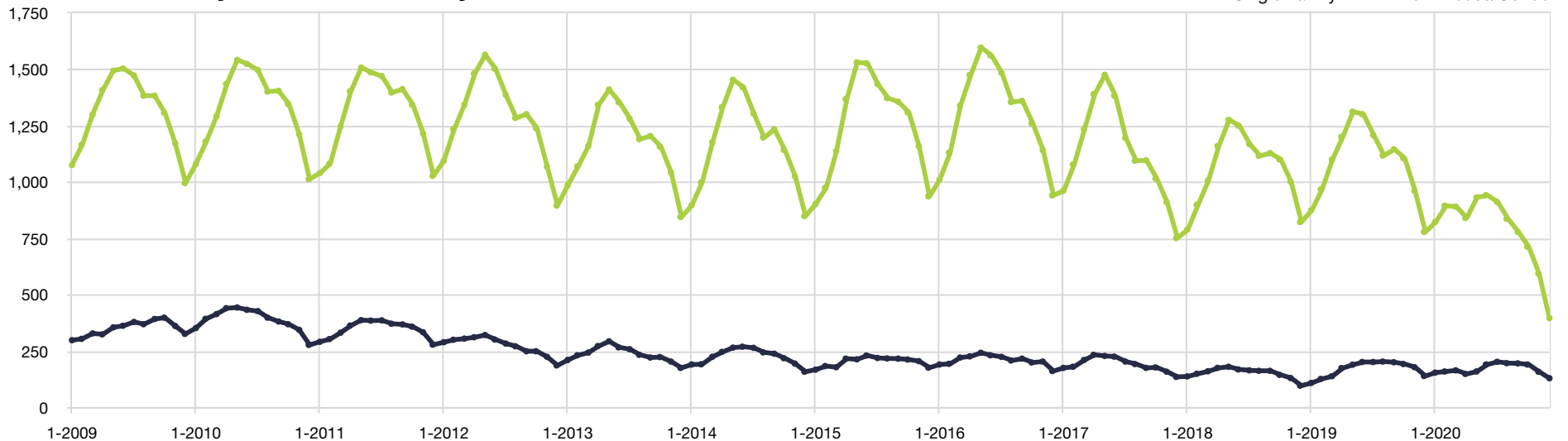
The number of properties available for sale in active status at the end of a given month.

December



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Jan-2020	822	- 5.9%	153	+ 43.0%
Feb-2020	894	- 7.5%	158	+ 26.4%
Mar-2020	890	- 19.0%	163	+ 19.0%
Apr-2020	840	- 30.0%	147	- 15.0%
May-2020	931	- 29.0%	158	- 16.0%
Jun-2020	941	- 27.7%	189	- 5.5%
Jul-2020	911	- 24.6%	201	+ 0.5%
Aug-2020	836	- 25.2%	195	- 3.5%
Sep-2020	778	- 32.1%	194	- 2.5%
Oct-2020	712	- 35.6%	189	- 1.0%
Nov-2020	593	- 38.2%	157	- 11.3%
Dec-2020	395	- 49.2%	128	- 7.2%
12-Month Avg	795	- 27.0%	169	- 0.6%

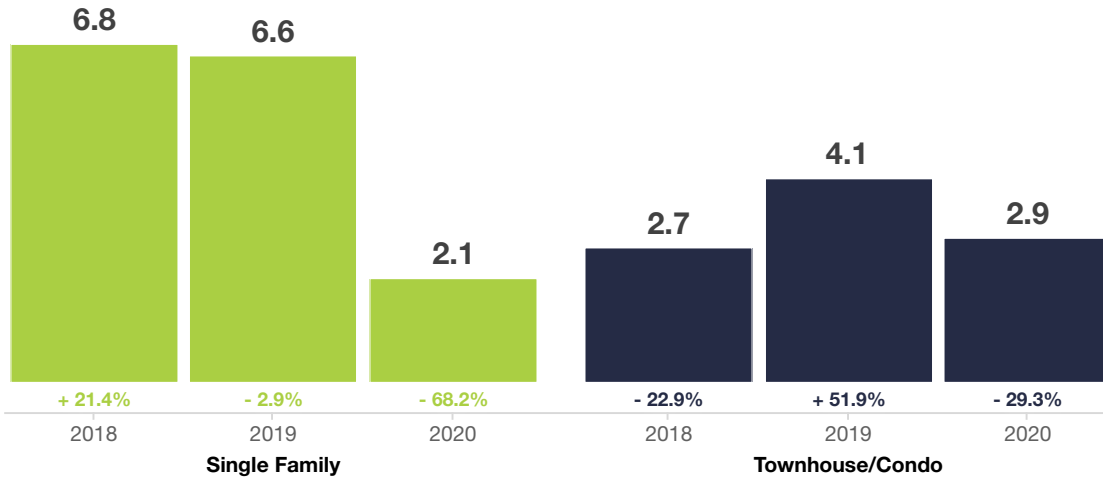
Historical Inventory of Homes for Sale by Month



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.

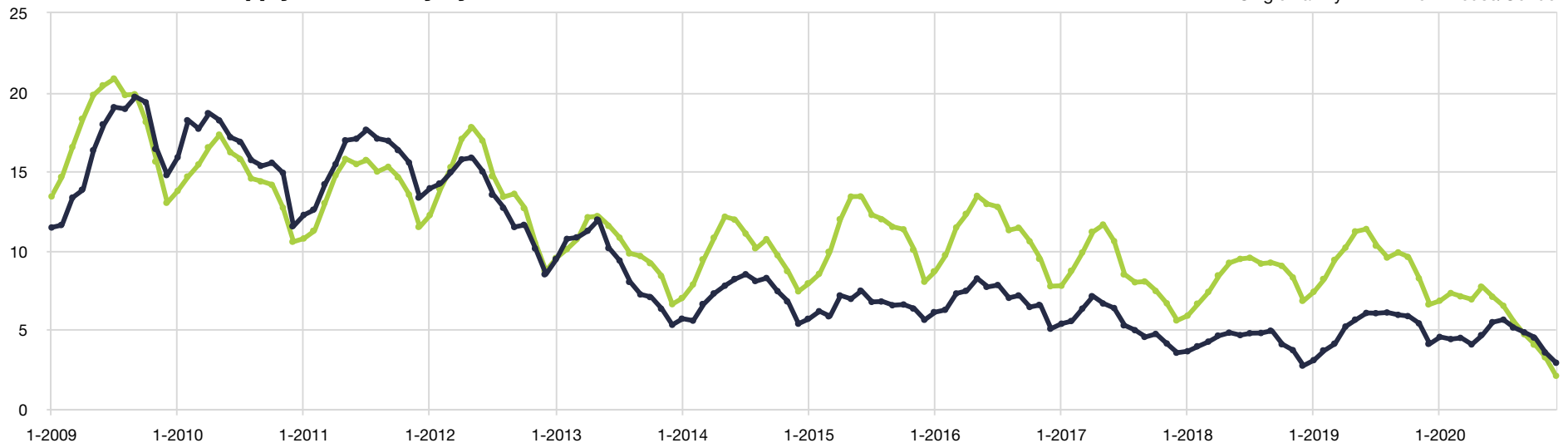
December



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	7.7	- 31.3%	4.7	- 16.1%
Jun-2020	7.1	- 37.7%	5.5	- 9.8%
Jul-2020	6.5	- 36.9%	5.6	- 6.7%
Aug-2020	5.5	- 42.7%	5.1	- 16.4%
Sep-2020	4.7	- 52.5%	4.8	- 18.6%
Oct-2020	4.1	- 57.3%	4.5	- 23.7%
Nov-2020	3.3	- 60.2%	3.6	- 33.3%
Dec-2020	2.1	- 68.2%	2.9	- 29.3%
12-Month Avg*	5.8	- 38.3%	4.5	- 11.4%

* Months Supply for all properties from January 2020 through December 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	12-2019	12-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		94	108	+ 14.9%	3,279	3,493	+ 6.5%
Pending Sales		156	236	+ 51.3%	1,817	2,790	+ 53.5%
Closed Sales		192	282	+ 46.9%	1,800	2,676	+ 48.7%
Days on Market Until Sale		112	71	- 36.6%	99	92	- 7.1%
Median Sales Price		\$507,500	\$686,250	+ 35.2%	\$545,000	\$665,000	+ 22.0%
Average Sales Price		\$694,343	\$930,929	+ 34.1%	\$727,304	\$894,064	+ 22.9%
Percent of List Price Received		96.1%	98.8%	+ 2.8%	96.5%	98.1%	+ 1.7%
Housing Affordability Index		93	76	- 18.3%	86	78	- 9.3%
Inventory of Homes for Sale		916	523	- 42.9%	—	—	—
Months Supply of Inventory		6.0	2.2	- 63.3%	—	—	—