

Monthly Indicators

Mid-Fairfield County Association of REALTORS®



November 2020

November saw the Dow Jones Industrial Average top 30,000 for the first time, while mortgage rates reached new record lows again. These new records have provided encouragement for buyers to move forward on home purchases, which continued to remain strong overall for the month.

New Listings increased 54.6 percent for Single Family homes and 37.9 percent for Townhouse/Condo homes. Pending Sales increased 73.9 percent for Single Family homes and 80.6 percent for Townhouse/Condo homes. Inventory decreased 40.2 percent for Single Family homes and 13.0 percent for Townhouse/Condo homes.

Median Sales Price increased 38.0 percent to \$790,000 for Single Family homes and 17.5 percent to \$323,250 for Townhouse/Condo homes. Days on Market decreased 26.2 percent for Single Family homes and 21.6 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 62.2 percent for Single Family homes and 35.2 percent for Townhouse/Condo homes.

Showing activity remains higher than the same period a year ago across most of the country, suggesting that strong buyer demand is likely to continue into what is typically the slowest time of year. With inventory remaining constrained in most market segments, sellers continue to benefit from the tight market conditions.

Quick Facts

+ 102.5%

Change in
Closed Sales
All Properties

+ 30.0%

Change in
Median Sales Price
All Properties

- 35.9%

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	11-2019	11-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		97	150	+ 54.6%	2,601	2,747	+ 5.6%
Pending Sales		111	193	+ 73.9%	1,301	2,073	+ 59.3%
Closed Sales		96	187	+ 94.8%	1,261	1,939	+ 53.8%
Days on Market Until Sale		107	79	- 26.2%	103	97	- 5.8%
Median Sales Price		\$572,500	\$790,000	+ 38.0%	\$630,000	\$770,000	+ 22.2%
Average Sales Price		\$871,971	\$991,425	+ 13.7%	\$843,901	\$1,015,904	+ 20.4%
Percent of List Price Received		96.0%	100.1%	+ 4.3%	96.4%	98.2%	+ 1.9%
Housing Affordability Index		82	63	- 23.2%	74	64	- 13.5%
Inventory of Homes for Sale		958	573	- 40.2%	—	—	—
Months Supply of Inventory		8.2	3.1	- 62.2%	—	—	—

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.

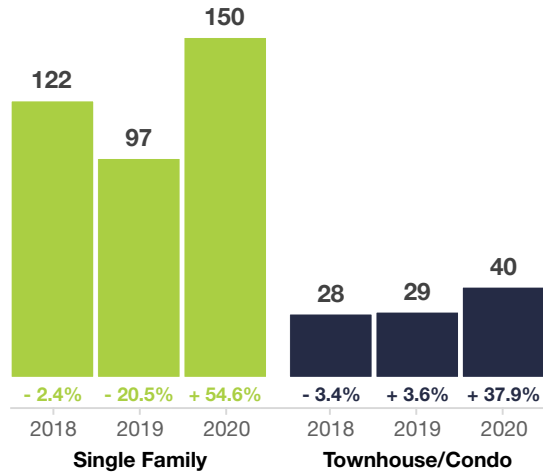


Key Metrics	Historical Sparkbars	11-2019	11-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		29	40	+ 37.9%	584	636	+ 8.9%
Pending Sales		31	56	+ 80.6%	360	487	+ 35.3%
Closed Sales		23	54	+ 134.8%	347	455	+ 31.1%
Days on Market Until Sale		88	69	- 21.6%	78	82	+ 5.1%
Median Sales Price		\$275,000	\$323,250	+ 17.5%	\$280,000	\$296,500	+ 5.9%
Average Sales Price		\$300,303	\$369,496	+ 23.0%	\$321,828	\$350,882	+ 9.0%
Percent of List Price Received		96.4%	97.8%	+ 1.5%	97.1%	97.7%	+ 0.6%
Housing Affordability Index		170	153	- 10.0%	167	167	0.0%
Inventory of Homes for Sale		177	154	- 13.0%	—	—	—
Months Supply of Inventory		5.4	3.5	- 35.2%	—	—	—

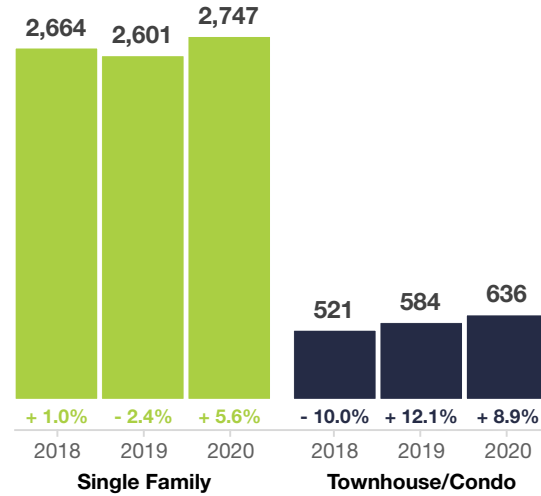
New Listings

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

November

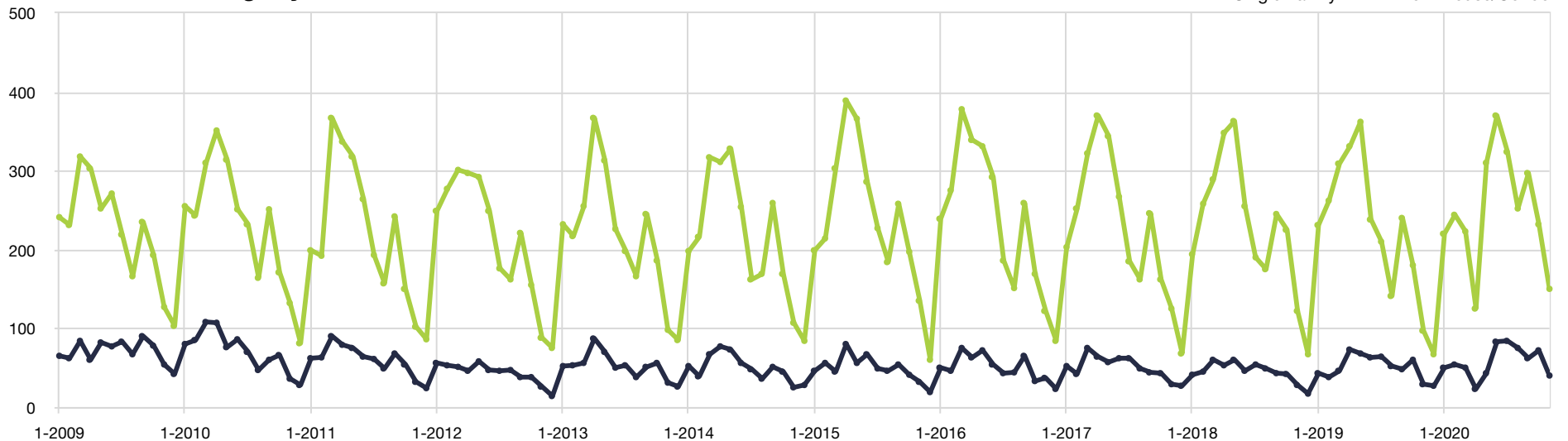


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	370	+ 55.5%	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%
Oct-2020	232	+ 28.9%	72	+ 20.0%
Nov-2020	150	+ 54.6%	40	+ 37.9%
12-Month Avg	235	+ 5.9%	55	+ 10.0%

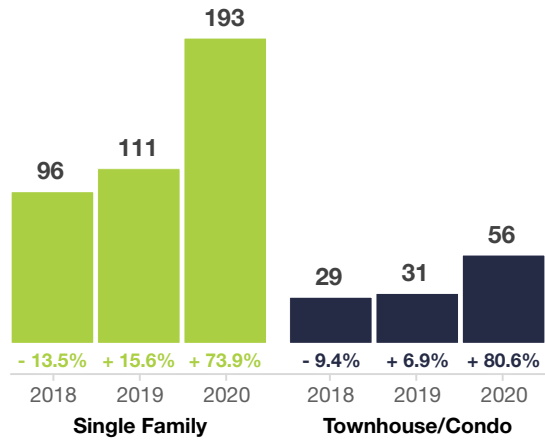
Historical New Listings by Month



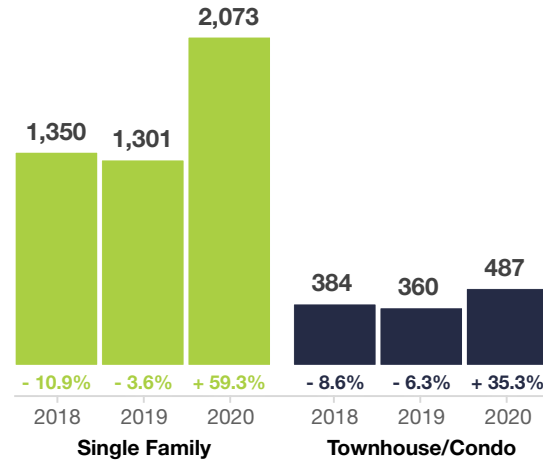
Pending Sales

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

November

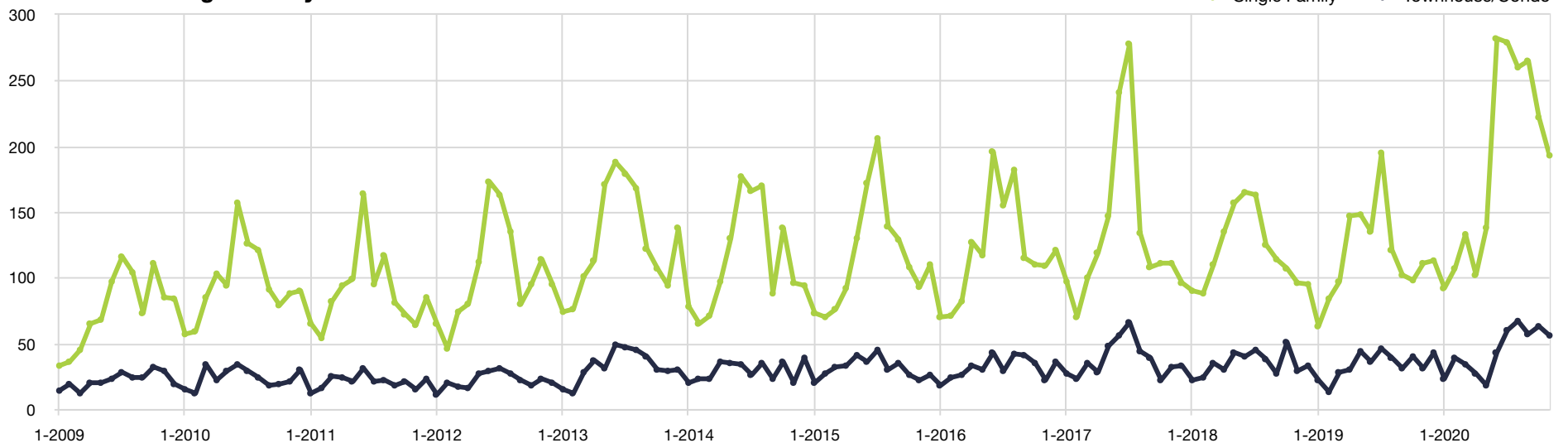


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	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%	67	+ 71.8%
Sep-2020	265	+ 159.8%	57	+ 83.9%
Oct-2020	222	+ 126.5%	63	+ 57.5%
Nov-2020	193	+ 73.9%	56	+ 80.6%
12-Month Avg	182	+ 56.9%	44	+ 33.3%

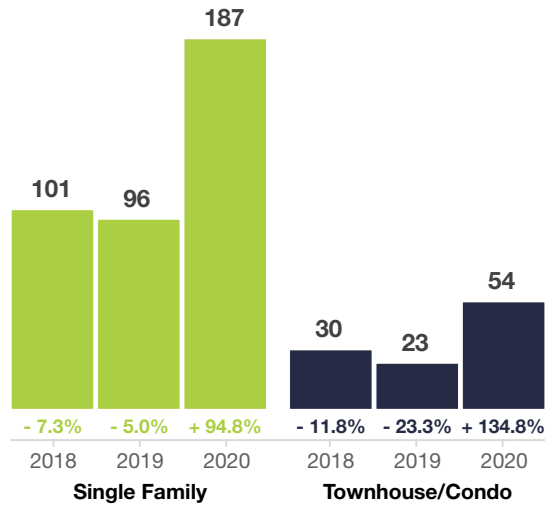
Historical Pending Sales by Month



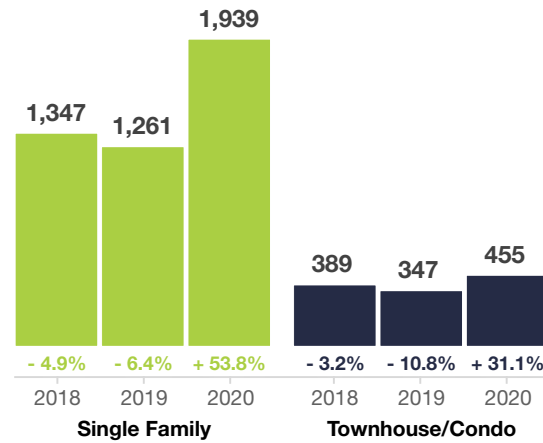
Closed Sales

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

November

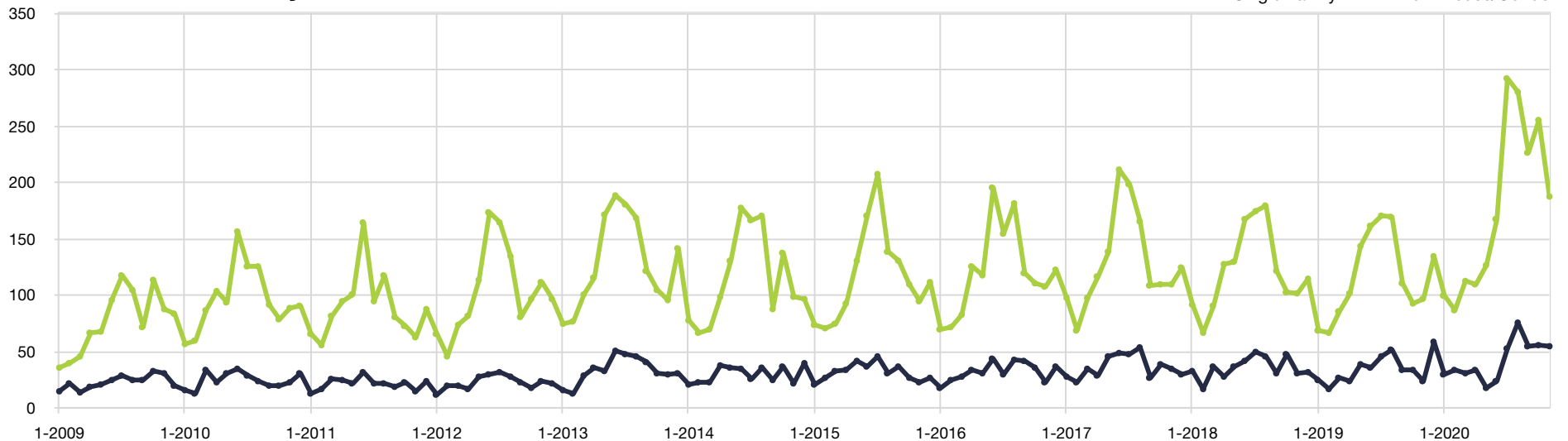


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	280	+ 65.7%	75	+ 47.1%
Sep-2020	226	+ 105.5%	54	+ 63.6%
Oct-2020	255	+ 177.2%	55	+ 66.7%
Nov-2020	187	+ 94.8%	54	+ 134.8%
12-Month Avg	173	+ 50.4%	43	+ 34.4%

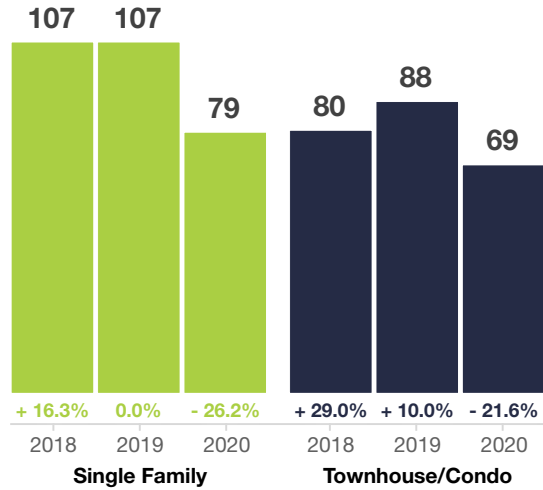
Historical Closed Sales by Month



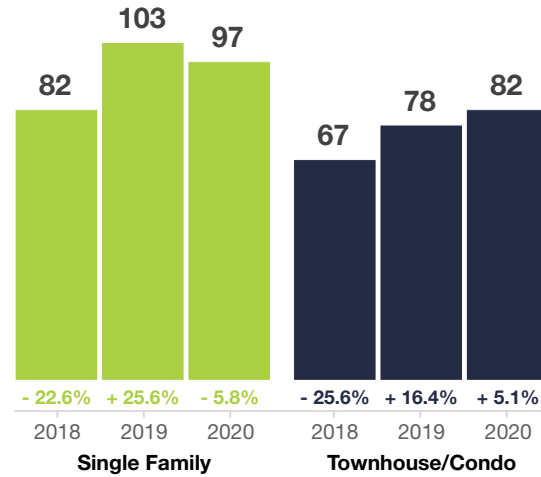
Days on Market Until Sale

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

November



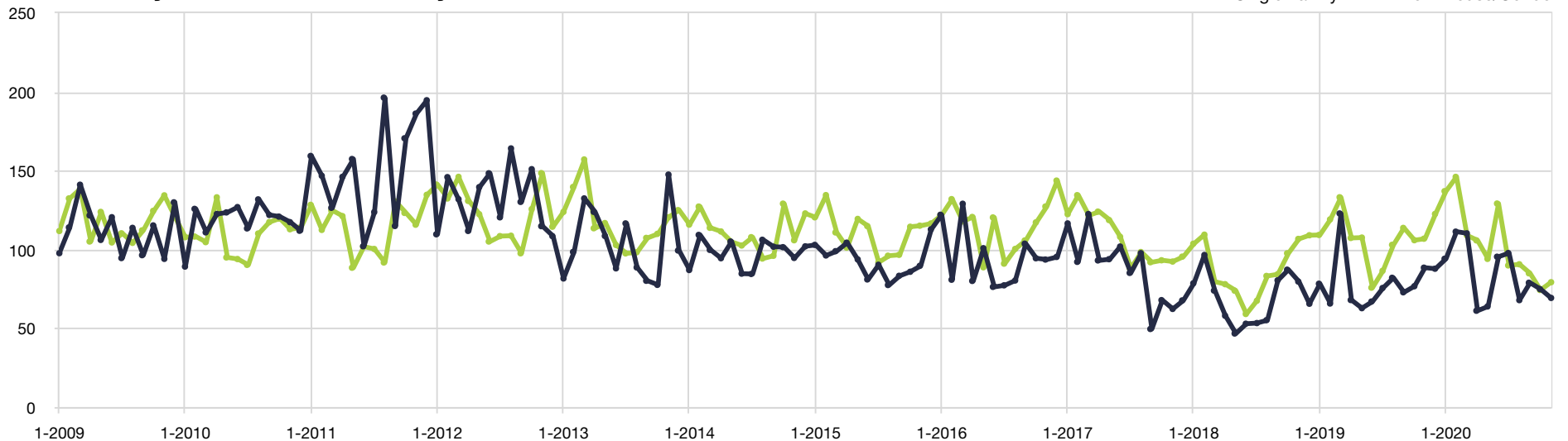
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	- 18.0%	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%
12-Month Avg*	99	- 4.6%	83	+ 7.7%

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

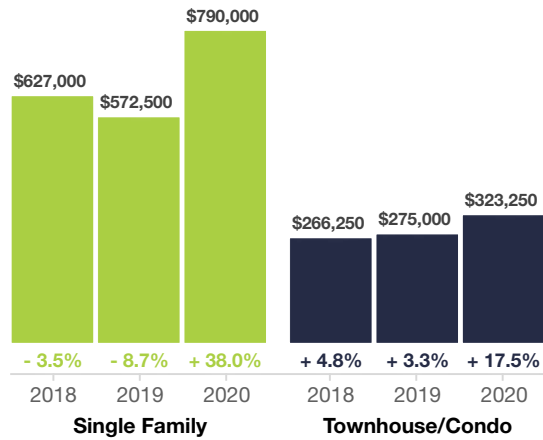
Historical Days on Market Until Sale by Month



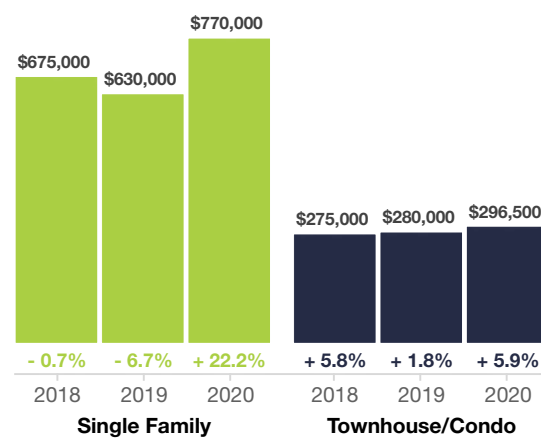
Median Sales Price

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

November



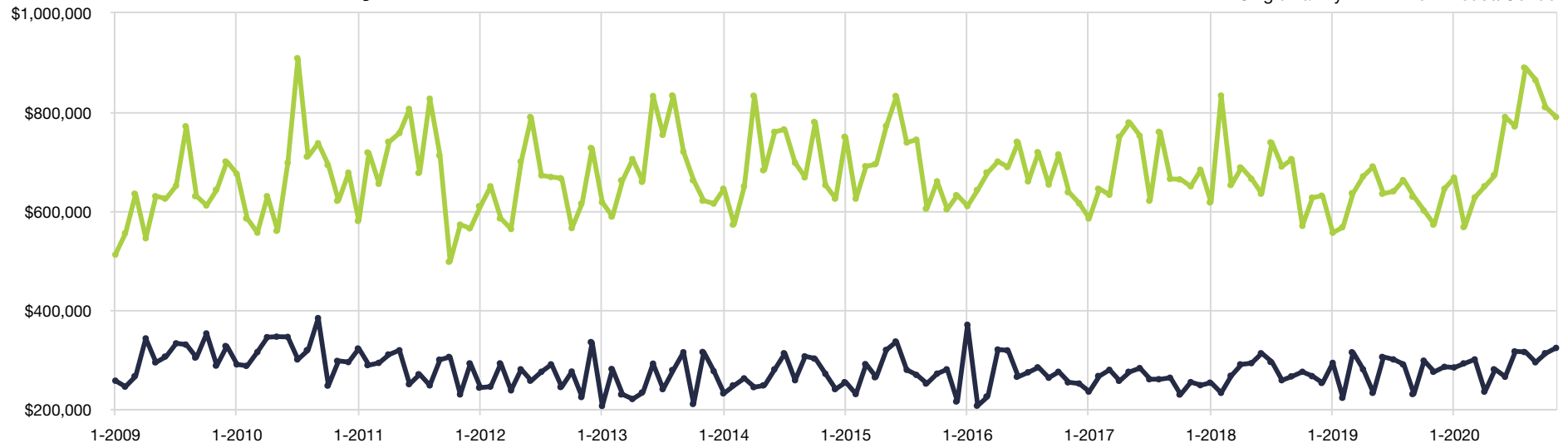
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Oct-2020	\$810,000	+ 34.8%	\$312,500	+ 5.0%
Nov-2020	\$790,000	+ 38.0%	\$323,250	+ 17.5%
12-Month Avg*	\$758,500	+ 20.4%	\$295,000	+ 5.7%

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

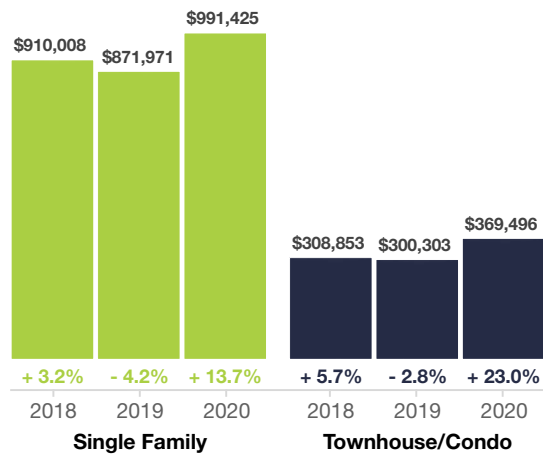
Historical Median Sales Price by Month



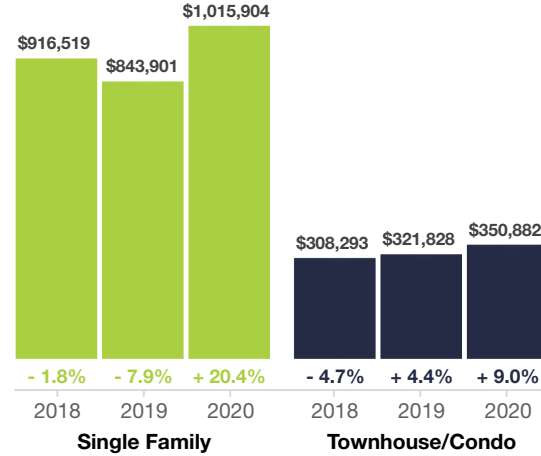
Average Sales Price

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

November



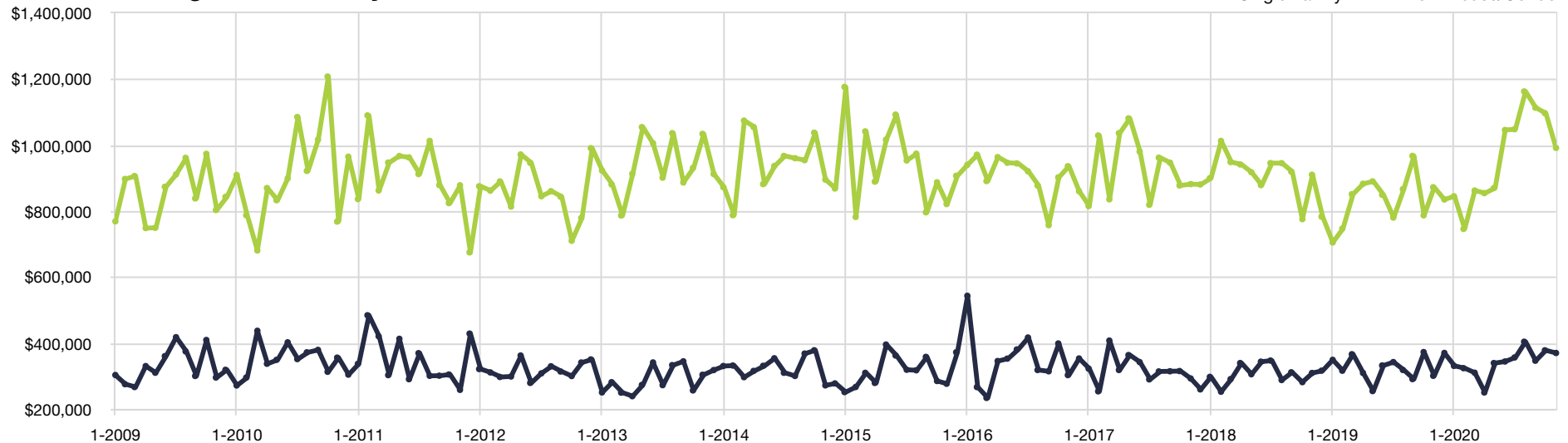
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$1,162,601	+ 34.2%	\$403,700	+ 27.0%
Sep-2020	\$1,113,468	+ 15.1%	\$346,042	+ 19.2%
Oct-2020	\$1,096,477	+ 39.3%	\$377,606	+ 1.4%
Nov-2020	\$991,425	+ 13.7%	\$369,496	+ 23.0%
12-Month Avg*	\$1,004,197	+ 19.7%	\$353,004	+ 9.9%

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

Historical Average Sales Price by Month

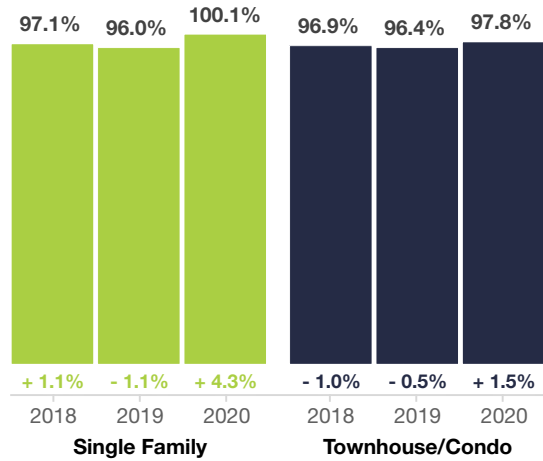


Percent of List Price Received

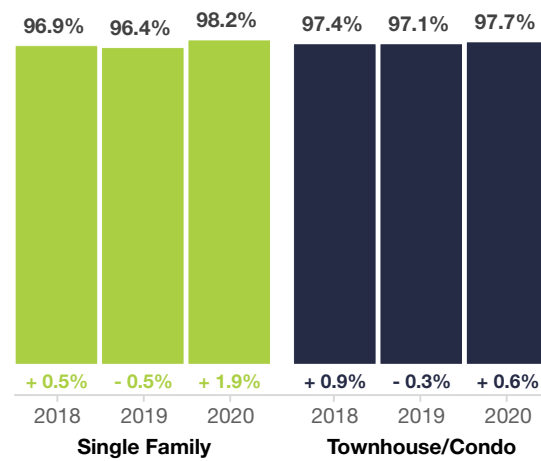
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



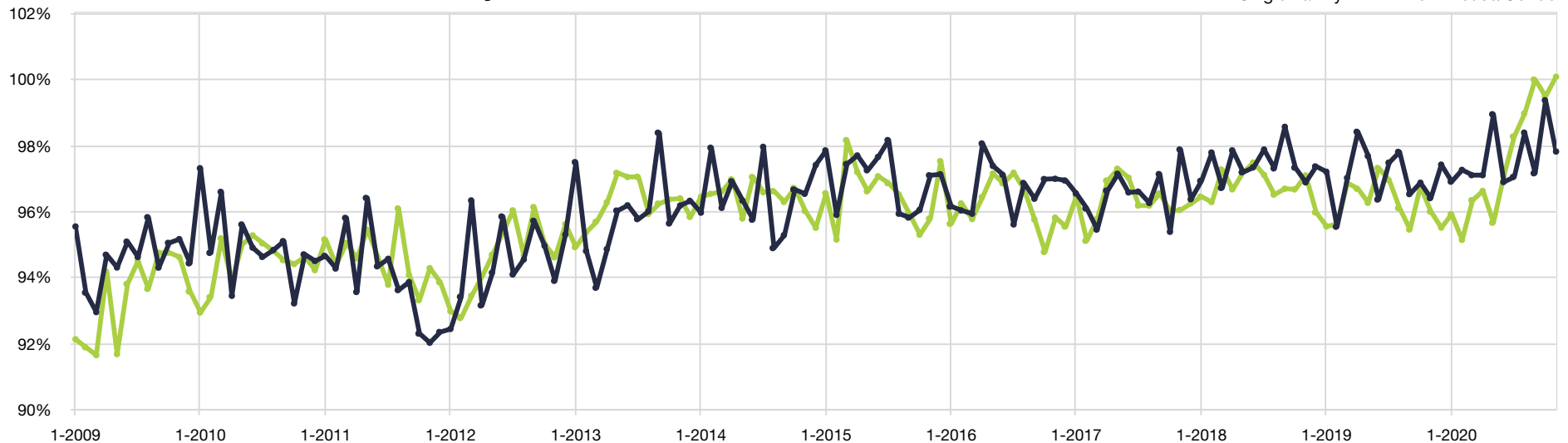
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	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%
12-Month Avg*	98.0%	+ 1.7%	97.7%	+ 0.6%

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

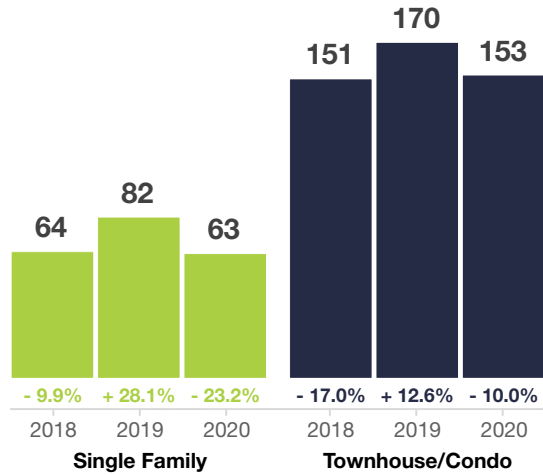
Historical Percent of List Price Received by Month



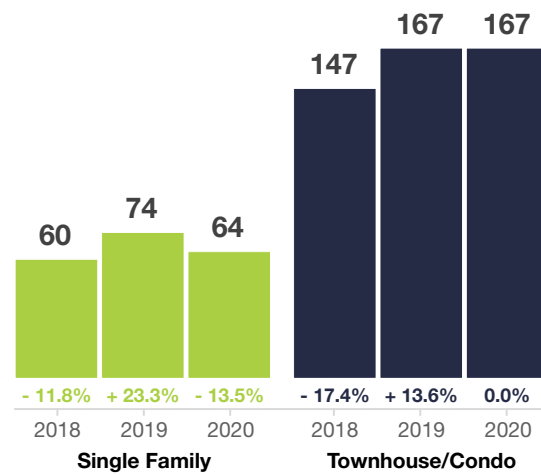
Housing Affordability Index

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.

November

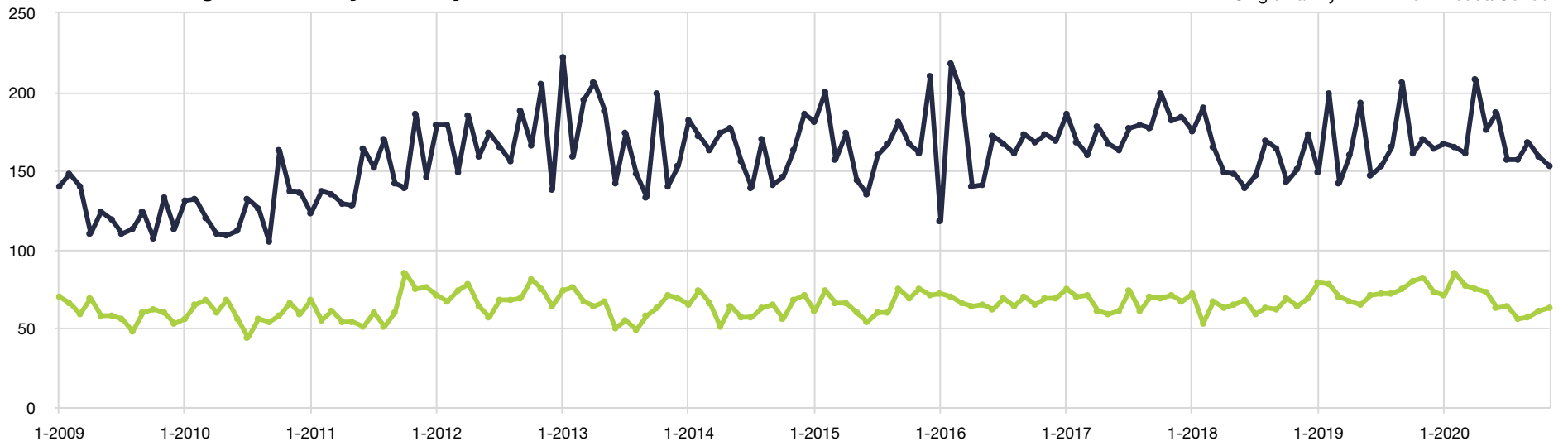


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Oct-2020	61	- 23.8%	159	- 1.2%
Nov-2020	63	- 23.2%	153	- 10.0%
12-Month Avg	68	- 6.8%	169	+ 0.6%

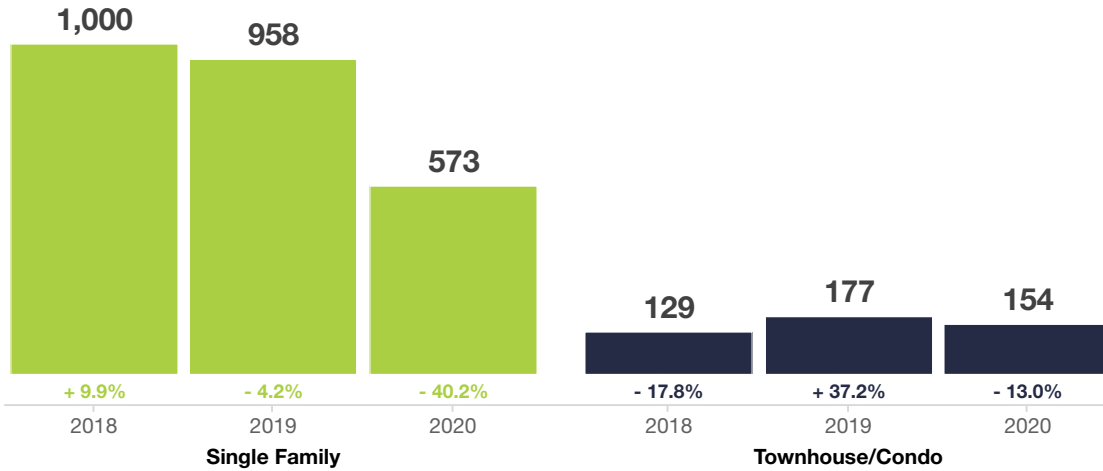
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

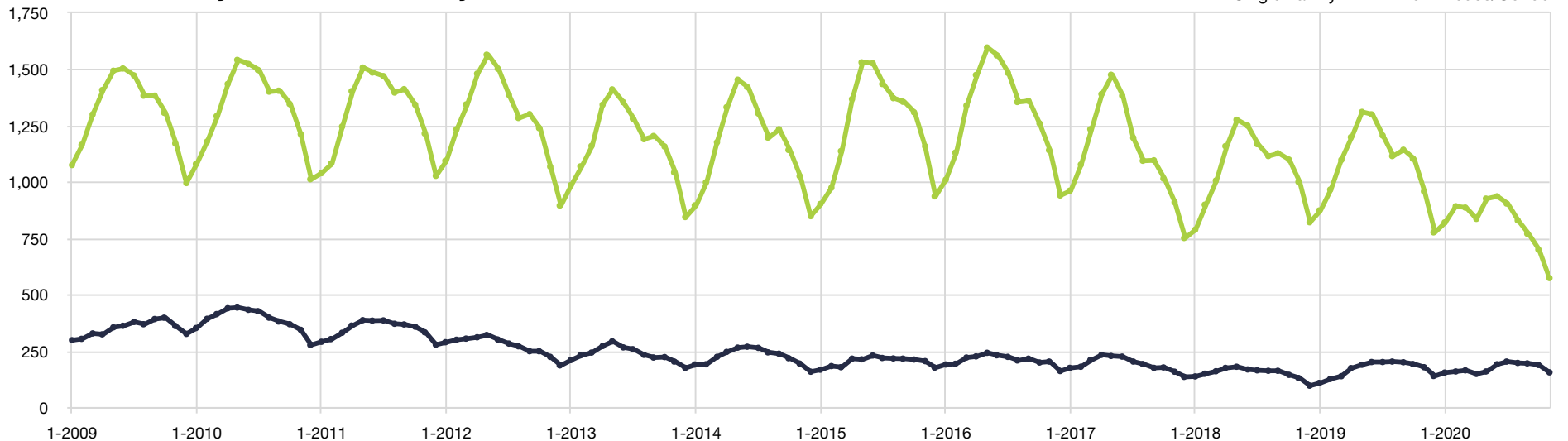
The number of properties available for sale in active status at the end of a given month.

November



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-2019	776	- 5.5%	138	+ 45.3%
Jan-2020	820	- 6.1%	153	+ 43.0%
Feb-2020	892	- 7.7%	158	+ 26.4%
Mar-2020	886	- 19.3%	163	+ 19.0%
Apr-2020	836	- 30.3%	147	- 15.0%
May-2020	926	- 29.4%	158	- 16.0%
Jun-2020	936	- 28.0%	190	- 5.0%
Jul-2020	904	- 25.0%	202	+ 1.0%
Aug-2020	829	- 25.7%	196	- 3.0%
Sep-2020	770	- 32.6%	194	- 2.5%
Oct-2020	700	- 36.5%	187	- 2.1%
Nov-2020	573	- 40.2%	154	- 13.0%
12-Month Avg	821	- 24.7%	170	+ 2.4%

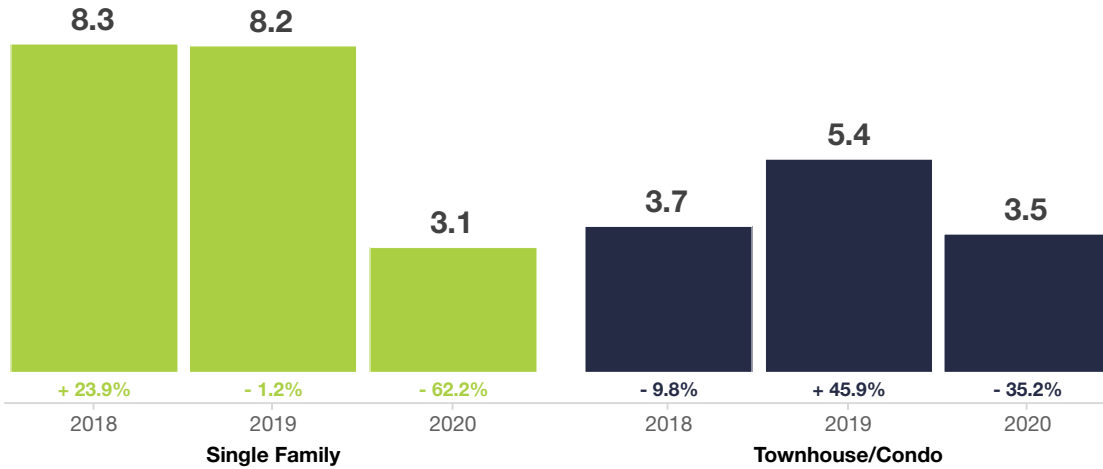
Historical Inventory of Homes for Sale by Month



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.

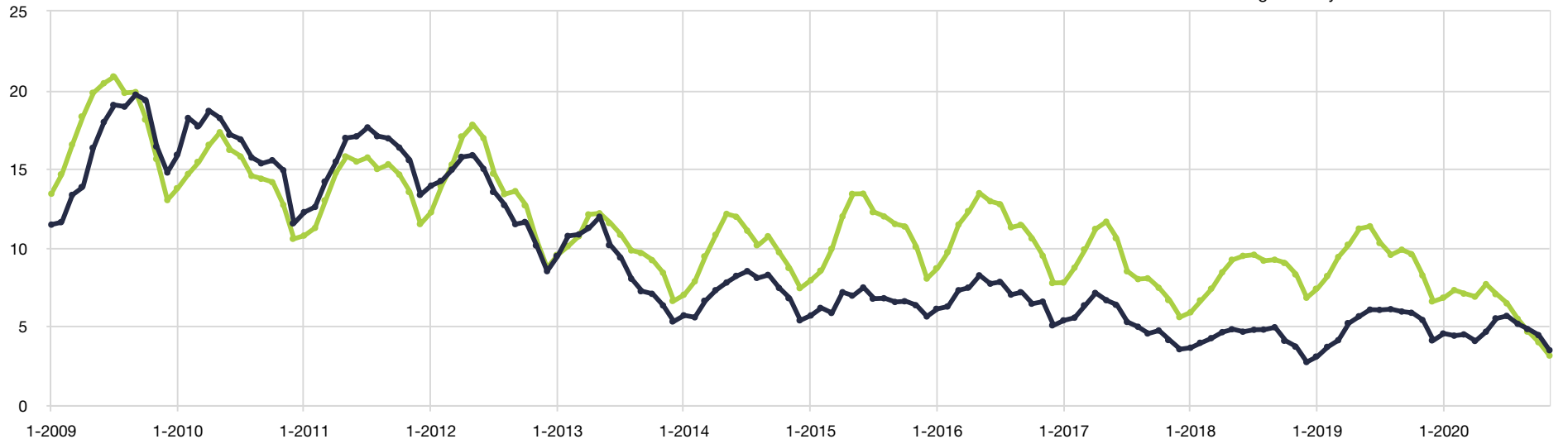
November



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	7.7	- 31.3%	4.7	- 16.1%
Jun-2020	7.0	- 38.6%	5.5	- 9.8%
Jul-2020	6.5	- 36.9%	5.7	- 5.0%
Aug-2020	5.5	- 42.1%	5.2	- 14.8%
Sep-2020	4.7	- 52.5%	4.8	- 18.6%
Oct-2020	4.0	- 58.3%	4.4	- 25.4%
Nov-2020	3.1	- 62.2%	3.5	- 35.2%
12-Month Avg*	6.1	- 34.7%	4.6	- 7.5%

* Months Supply for all properties from December 2019 through November 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	11-2019	11-2020	% Change	YTD 2019	YTD 2020	% Change
New Listings		126	190	+ 50.8%	3,185	3,383	+ 6.2%
Pending Sales		142	249	+ 75.4%	1,661	2,560	+ 54.1%
Closed Sales		119	241	+ 102.5%	1,608	2,394	+ 48.9%
Days on Market Until Sale		103	77	- 25.2%	97	94	- 3.1%
Median Sales Price		\$525,000	\$682,500	+ 30.0%	\$546,625	\$660,700	+ 20.9%
Average Sales Price		\$761,480	\$851,491	+ 11.8%	\$731,240	\$889,459	+ 21.6%
Percent of List Price Received		96.1%	99.6%	+ 3.6%	96.6%	98.1%	+ 1.6%
Housing Affordability Index		89	73	- 18.0%	86	75	- 12.8%
Inventory of Homes for Sale		1,135	727	- 35.9%	—	—	—
Months Supply of Inventory		7.6	3.2	- 57.9%	—	—	—