

Monthly Indicators

Mid-Fairfield County Association of REALTORS®



April 2021

April was another strong month for home sales. The busy spring market continues to see many multiple offer situations driving sales prices above asking price. With such strong activity, by the time a property sale closes, the market may have already moved higher than that sold price suggests. Such markets can create stress and frustration for prospective homebuyers, who are frequently having to submit offers on multiple properties before they are able to secure a purchase.

New Listings increased 144.0 percent for Single Family homes and 239.1 percent for Townhouse/Condo homes. Pending Sales increased 83.2 percent for Single Family homes and 170.4 percent for Townhouse/Condo homes. Inventory decreased 35.8 percent for Single Family homes and 0.7 percent for Townhouse/Condo homes.

Median Sales Price increased 33.8 percent to \$870,000 for Single Family homes and 25.6 percent to \$295,000 for Townhouse/Condo homes. Days on Market decreased 31.1 percent for Single Family homes but increased 8.2 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 61.4 percent for Single Family homes and 29.3 percent for Townhouse/Condo homes.

In the spirit of the great Wayne Gretzky, buyers, sellers, and their agents are all trying their best to skate to where the puck, or rather, the housing market, is going, not where it has been. While housing affordability remains an area to watch as prices continue to rise, strong buyer demand and limited housing supply show no signs of easing soon, pointing to a continuation of this market trend through spring and into summer.

Quick Facts

+ 59.9%

Change in
Closed Sales
All Properties

+ 9.3%

Change in
Median Sales Price
All Properties

- 30.6%

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	4-2020	4-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		125	305	+ 144.0%	810	881	+ 8.8%
Pending Sales		101	185	+ 83.2%	432	614	+ 42.1%
Closed Sales		109	162	+ 48.6%	405	546	+ 34.8%
Days on Market Until Sale		106	73	- 31.1%	123	76	- 38.2%
Median Sales Price		\$650,000	\$870,000	+ 33.8%	\$640,000	\$815,000	+ 27.3%
Average Sales Price		\$854,177	\$1,079,726	+ 26.4%	\$832,221	\$1,115,368	+ 34.0%
Percent of List Price Received		96.6%	101.8%	+ 5.4%	96.0%	100.1%	+ 4.3%
Housing Affordability Index		75	57	- 24.0%	76	61	- 19.7%
Inventory of Homes for Sale		843	541	- 35.8%	—	—	—
Months Supply of Inventory		7.0	2.7	- 61.4%	—	—	—

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.

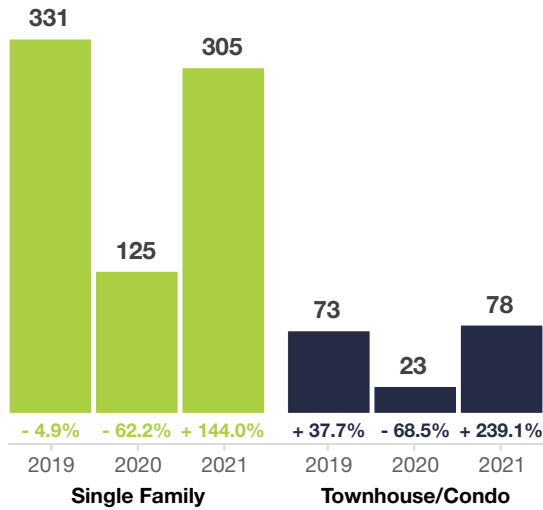


Key Metrics	Historical Sparkbars	4-2020	4-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		23	78	+ 239.1%	176	264	+ 50.0%
Pending Sales		27	73	+ 170.4%	122	199	+ 63.1%
Closed Sales		33	65	+ 97.0%	124	174	+ 40.3%
Days on Market Until Sale		61	66	+ 8.2%	94	70	- 25.5%
Median Sales Price		\$234,900	\$295,000	+ 25.6%	\$280,000	\$286,000	+ 2.1%
Average Sales Price		\$249,753	\$326,107	+ 30.6%	\$302,034	\$344,144	+ 13.9%
Percent of List Price Received		97.1%	99.3%	+ 2.3%	97.1%	99.0%	+ 2.0%
Housing Affordability Index		208	169	- 18.8%	175	175	0.0%
Inventory of Homes for Sale		148	147	- 0.7%	—	—	—
Months Supply of Inventory		4.1	2.9	- 29.3%	—	—	—

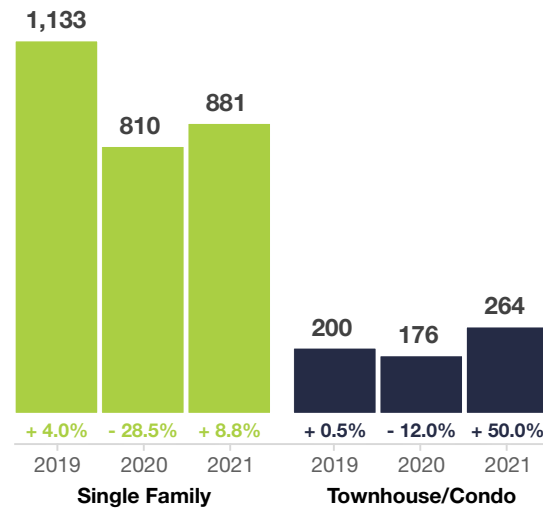
New Listings

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

April

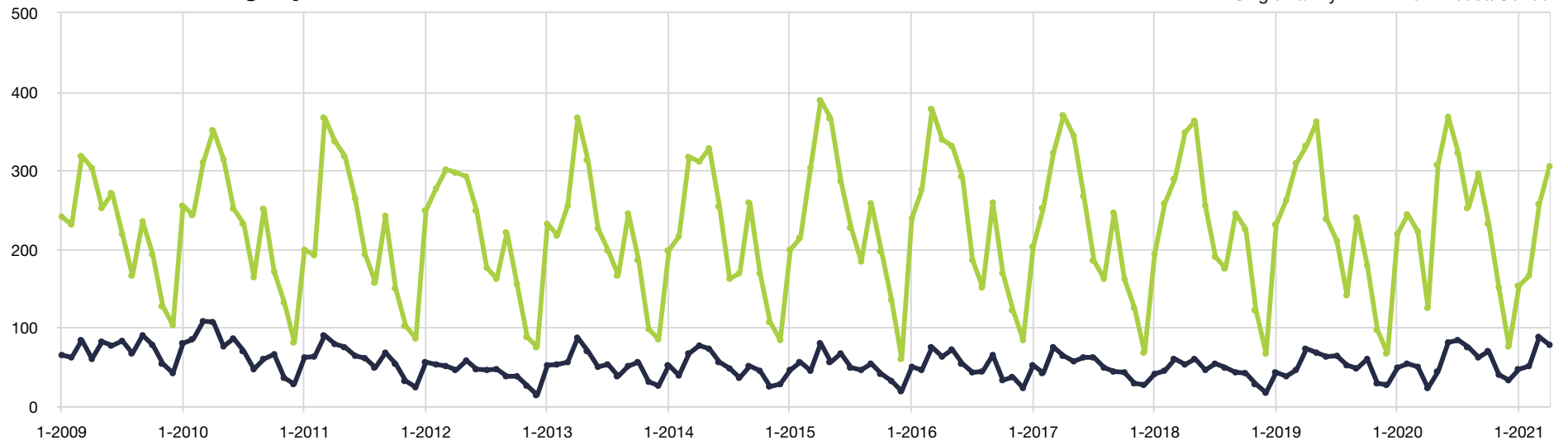


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2020	307	- 15.2%	44	- 35.3%
Jun-2020	368	+ 54.6%	81	+ 28.6%
Jul-2020	322	+ 53.3%	84	+ 31.3%
Aug-2020	252	+ 78.7%	75	+ 44.2%
Sep-2020	296	+ 23.3%	62	+ 29.2%
Oct-2020	232	+ 29.6%	70	+ 16.7%
Nov-2020	151	+ 55.7%	40	+ 37.9%
Dec-2020	76	+ 13.4%	33	+ 22.2%
Jan-2021	153	- 30.1%	47	- 4.1%
Feb-2021	166	- 32.0%	51	- 5.6%
Mar-2021	257	+ 15.8%	88	+ 76.0%
Apr-2021	305	+ 144.0%	78	+ 239.1%
12-Month Avg	240	+ 23.1%	63	+ 28.6%

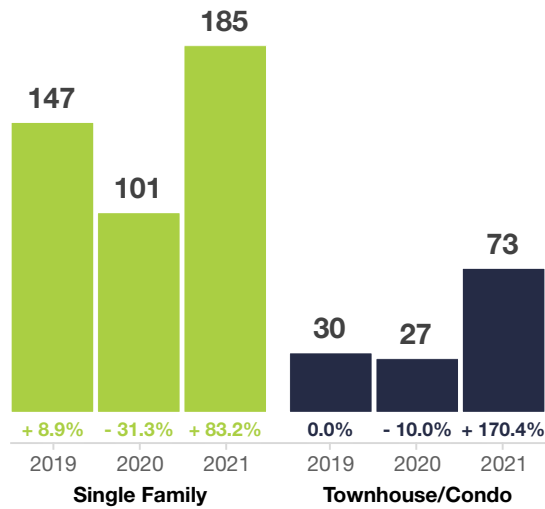
Historical New Listings by Month



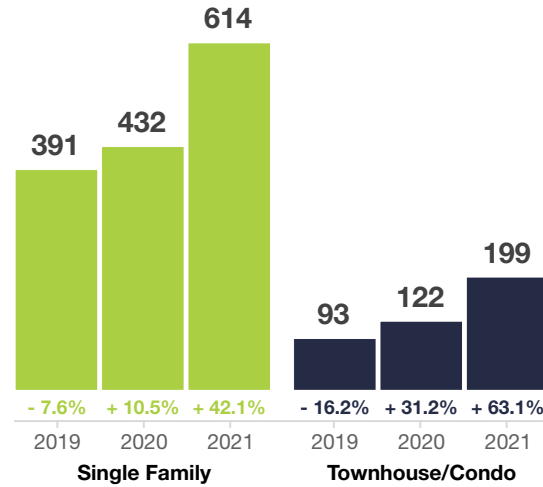
Pending Sales

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

April

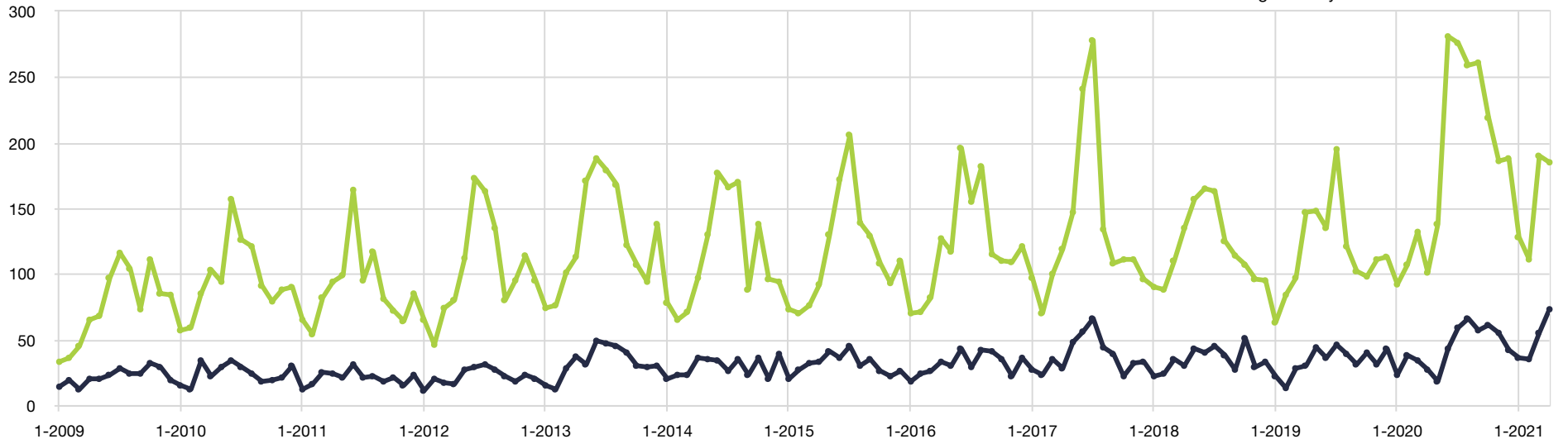


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2020	138	- 6.8%	18	- 59.1%
Jun-2020	281	+ 108.1%	43	+ 19.4%
Jul-2020	276	+ 41.5%	59	+ 28.3%
Aug-2020	259	+ 114.0%	66	+ 69.2%
Sep-2020	261	+ 155.9%	57	+ 83.9%
Oct-2020	219	+ 123.5%	61	+ 52.5%
Nov-2020	186	+ 67.6%	55	+ 77.4%
Dec-2020	188	+ 66.4%	42	- 2.3%
Jan-2021	128	+ 39.1%	36	+ 56.5%
Feb-2021	111	+ 3.7%	35	- 7.9%
Mar-2021	190	+ 43.9%	55	+ 61.8%
Apr-2021	185	+ 83.2%	73	+ 170.4%
12-Month Avg	202	+ 66.9%	50	+ 38.9%

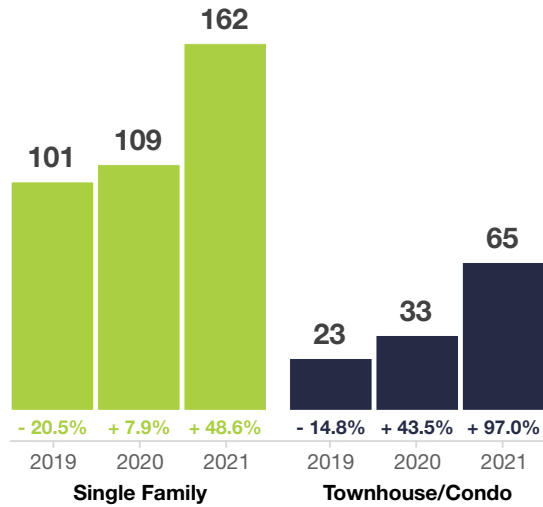
Historical Pending Sales by Month



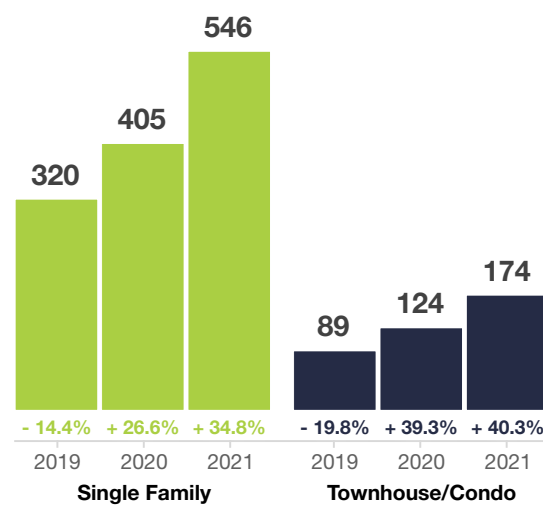
Closed Sales

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

April

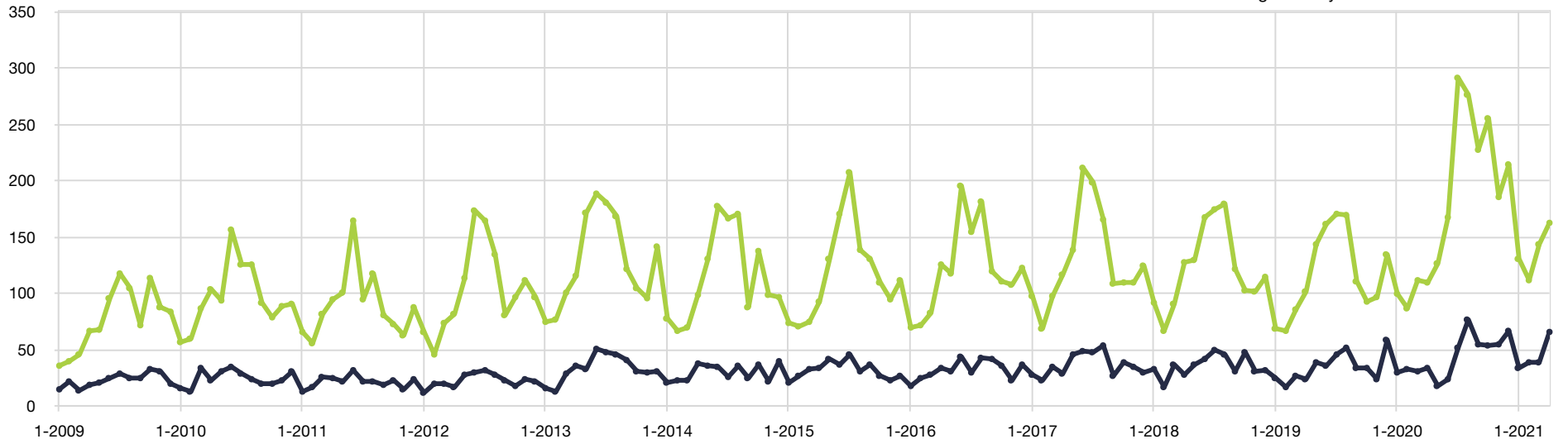


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2020	126	- 11.9%	17	- 55.3%
Jun-2020	167	+ 3.7%	23	- 34.3%
Jul-2020	291	+ 71.2%	51	+ 13.3%
Aug-2020	276	+ 63.3%	76	+ 49.0%
Sep-2020	227	+ 106.4%	54	+ 63.6%
Oct-2020	255	+ 177.2%	53	+ 60.6%
Nov-2020	185	+ 92.7%	54	+ 134.8%
Dec-2020	214	+ 59.7%	66	+ 13.8%
Jan-2021	130	+ 31.3%	33	+ 13.8%
Feb-2021	111	+ 29.1%	38	+ 18.8%
Mar-2021	143	+ 28.8%	38	+ 26.7%
Apr-2021	162	+ 48.6%	65	+ 97.0%
12-Month Avg	191	+ 55.3%	47	+ 27.0%

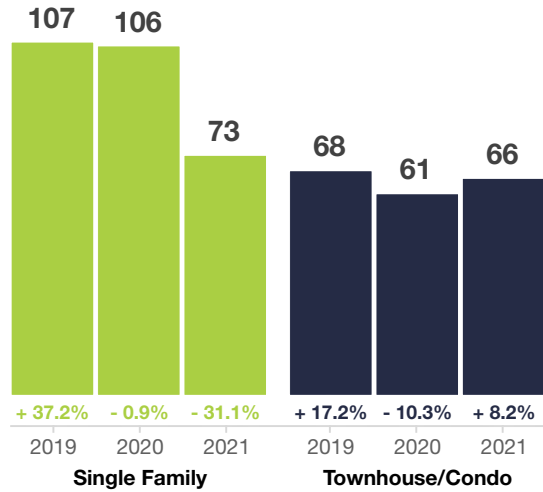
Historical Closed Sales by Month



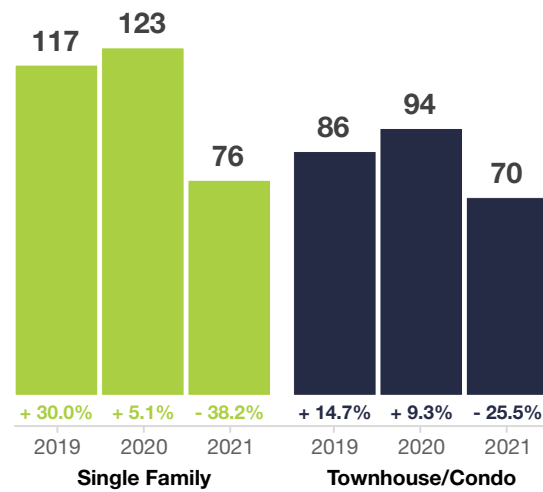
Days on Market Until Sale

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

April



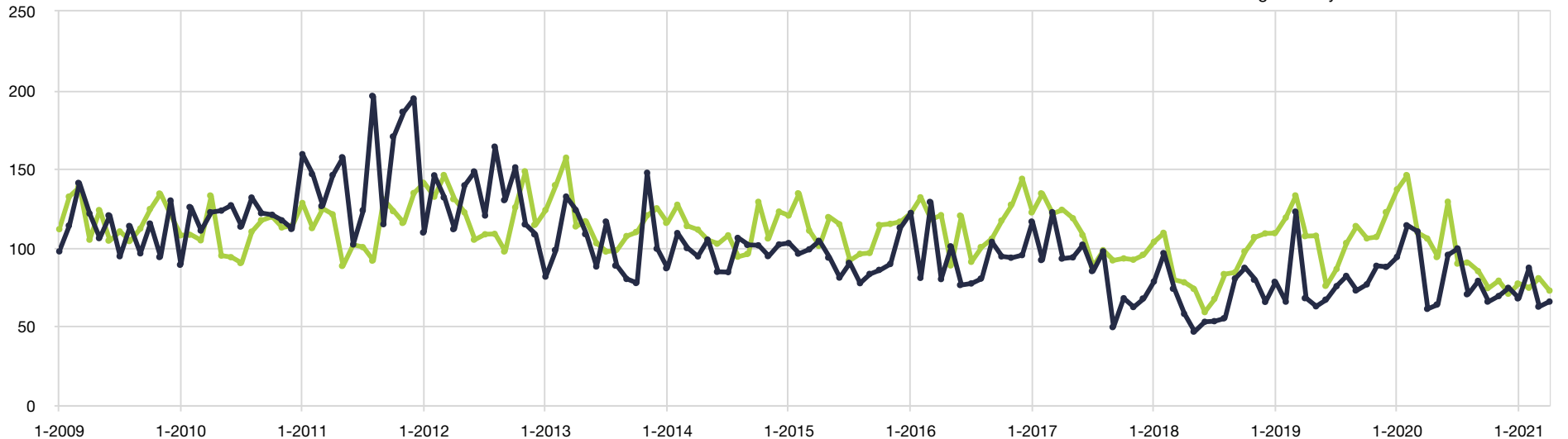
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2020	94	-13.0%	64	+1.6%
Jun-2020	129	+69.7%	95	+41.8%
Jul-2020	90	+4.7%	99	+30.3%
Aug-2020	90	-12.6%	70	-14.6%
Sep-2020	85	-25.4%	79	+8.2%
Oct-2020	74	-30.2%	66	-14.3%
Nov-2020	79	-26.2%	69	-21.6%
Dec-2020	71	-42.3%	74	-15.9%
Jan-2021	77	-43.8%	68	-27.7%
Feb-2021	75	-48.6%	87	-23.7%
Mar-2021	81	-25.7%	63	-42.7%
Apr-2021	73	-31.1%	66	+8.2%
12-Month Avg*	85	-20.7%	74	-9.2%

* Days on Market for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

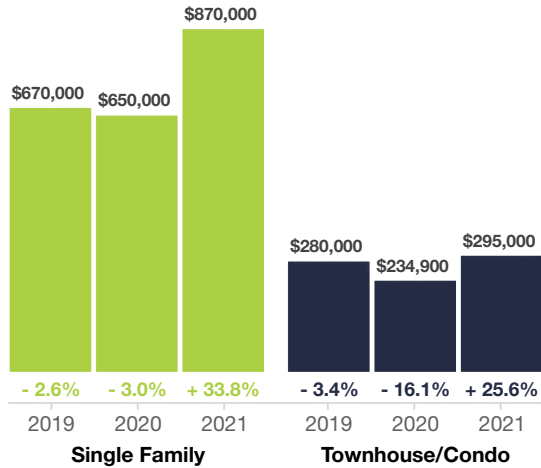
Historical Days on Market Until Sale by Month



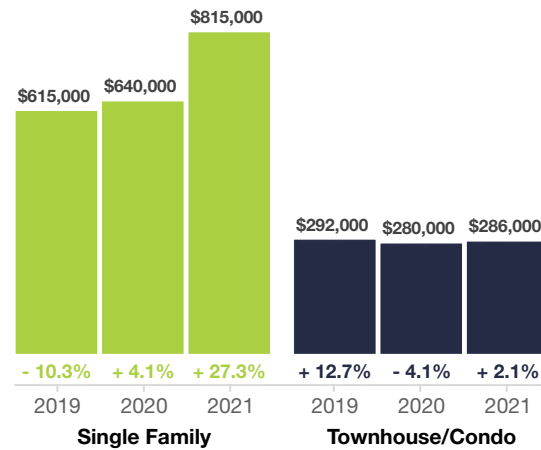
Median Sales Price

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

April



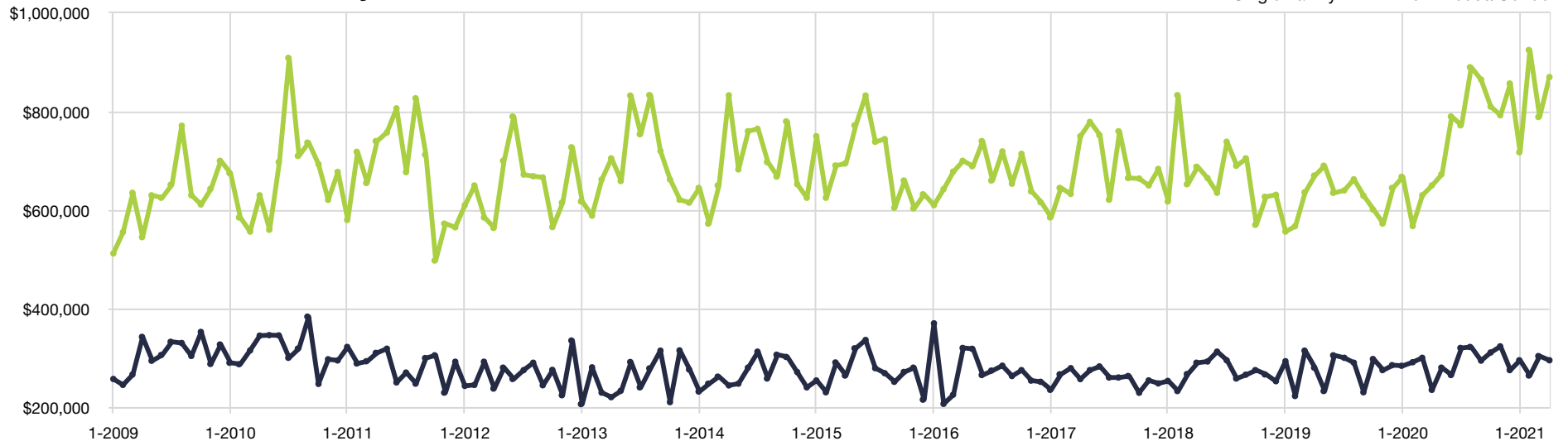
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2020	\$672,500	- 2.5%	\$280,000	+ 20.4%
Jun-2020	\$790,000	+ 24.4%	\$265,000	- 13.1%
Jul-2020	\$772,000	+ 20.6%	\$320,000	+ 6.7%
Aug-2020	\$890,000	+ 34.3%	\$322,000	+ 11.0%
Sep-2020	\$865,000	+ 37.5%	\$294,250	+ 27.9%
Oct-2020	\$810,000	+ 34.8%	\$310,815	+ 4.5%
Nov-2020	\$792,500	+ 38.4%	\$323,250	+ 17.5%
Dec-2020	\$857,000	+ 32.9%	\$275,000	- 3.5%
Jan-2021	\$717,500	+ 7.5%	\$295,000	+ 3.9%
Feb-2021	\$925,000	+ 63.0%	\$264,000	- 9.3%
Mar-2021	\$789,000	+ 25.2%	\$303,500	+ 1.2%
Apr-2021	\$870,000	+ 33.8%	\$295,000	+ 25.6%
12-Month Avg*	\$815,000	+ 27.8%	\$294,500	+ 6.0%

* Median Sales Price for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

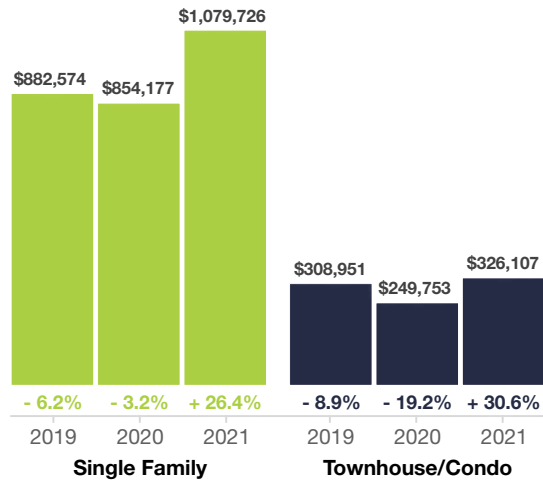
Historical Median Sales Price by Month



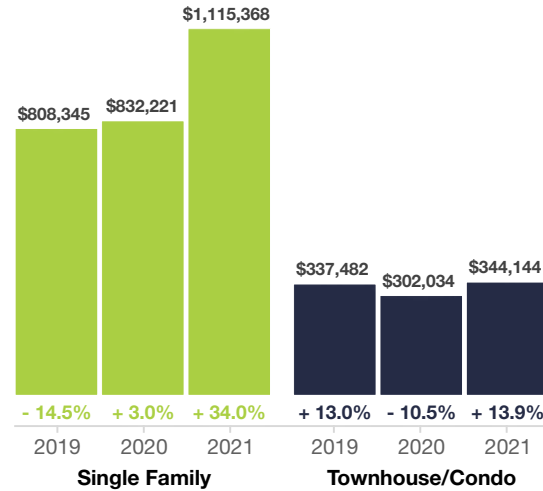
Average Sales Price

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

April



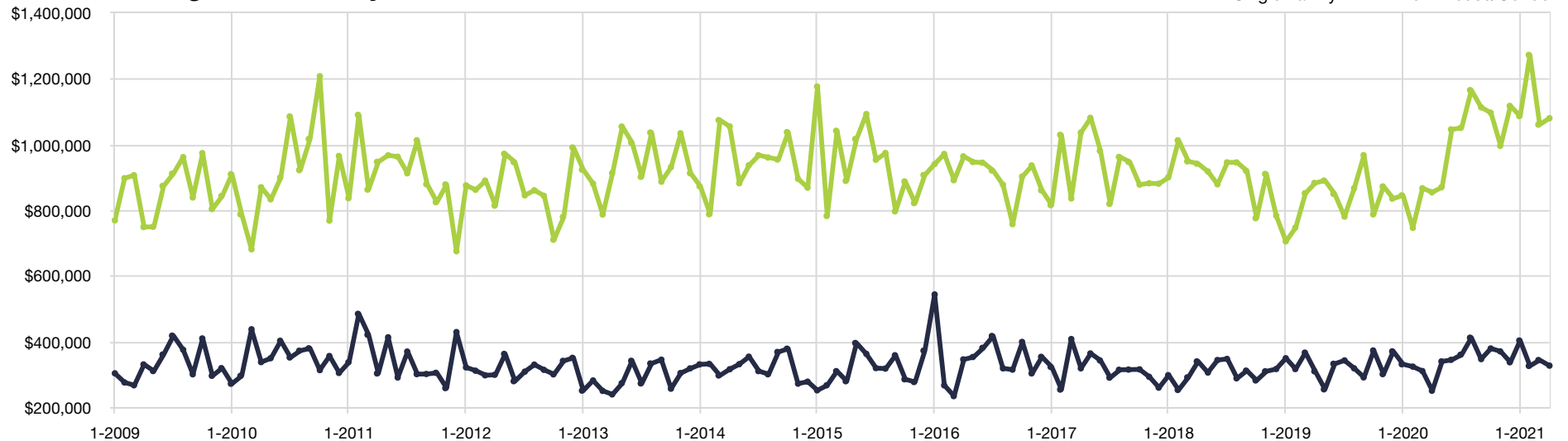
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2020	\$869,630	- 2.3%	\$338,971	+ 33.5%
Jun-2020	\$1,045,640	+ 23.1%	\$343,761	+ 3.6%
Jul-2020	\$1,050,150	+ 34.6%	\$359,380	+ 5.1%
Aug-2020	\$1,165,320	+ 34.5%	\$411,217	+ 29.3%
Sep-2020	\$1,112,902	+ 15.1%	\$346,042	+ 19.2%
Oct-2020	\$1,096,477	+ 39.3%	\$378,364	+ 1.6%
Nov-2020	\$995,571	+ 14.2%	\$369,496	+ 23.0%
Dec-2020	\$1,117,284	+ 33.8%	\$336,299	- 9.0%
Jan-2021	\$1,086,210	+ 28.6%	\$402,539	+ 21.8%
Feb-2021	\$1,272,428	+ 70.6%	\$325,289	+ 0.7%
Mar-2021	\$1,060,340	+ 22.4%	\$343,141	+ 10.8%
Apr-2021	\$1,079,726	+ 26.4%	\$326,107	+ 30.6%
12-Month Avg*	\$1,082,643	+ 27.7%	\$359,189	+ 12.5%

* Avg. Sales Price for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Historical Average Sales Price by Month

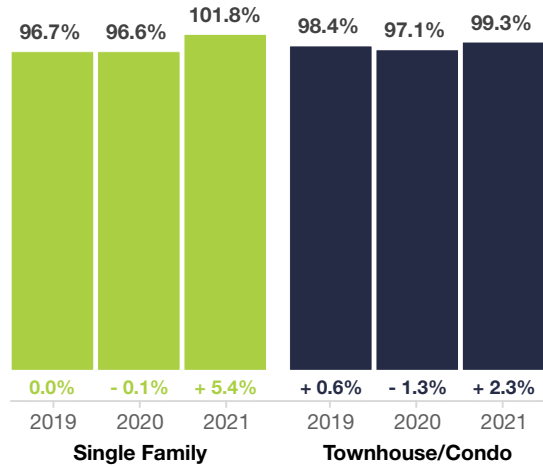


Percent of List Price Received

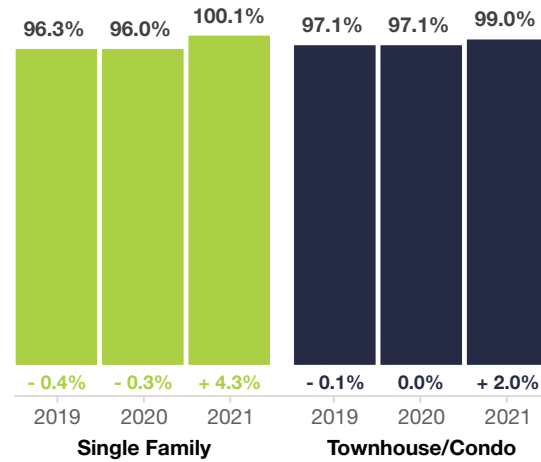
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



April



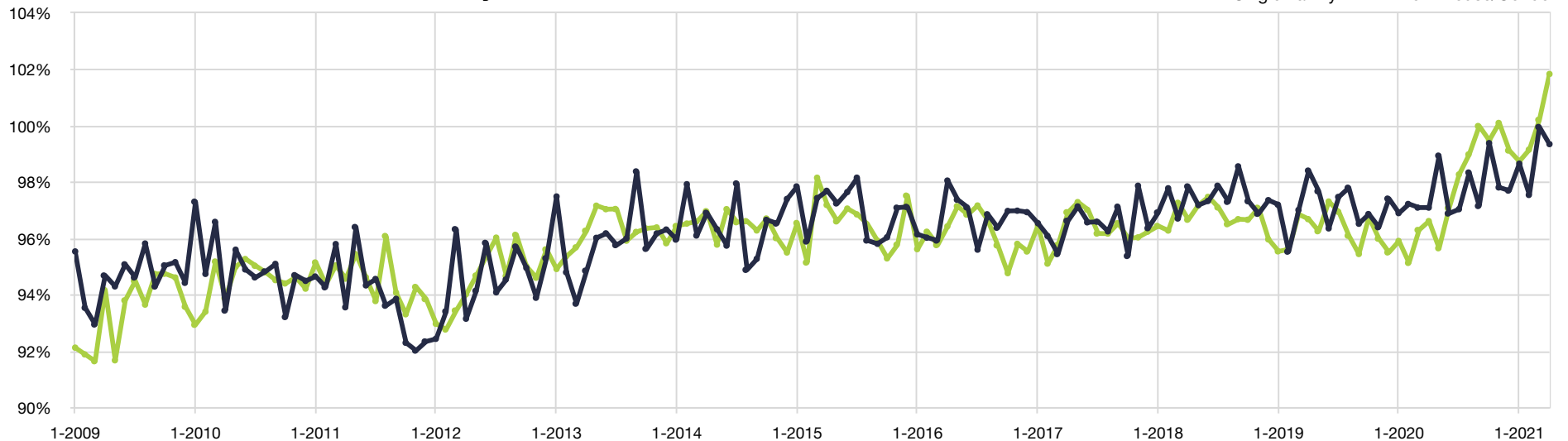
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	98.3%	+ 0.5%
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%
Jan-2021	98.7%	+ 2.9%	98.6%	+ 1.8%
Feb-2021	99.1%	+ 4.2%	97.5%	+ 0.3%
Mar-2021	100.2%	+ 4.0%	100.0%	+ 3.0%
Apr-2021	101.8%	+ 5.4%	99.3%	+ 2.3%
12-Month Avg*	99.1%	+ 3.0%	98.2%	+ 1.1%

* Pct. of List Price Received for all properties from May 2020 through April 2021. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

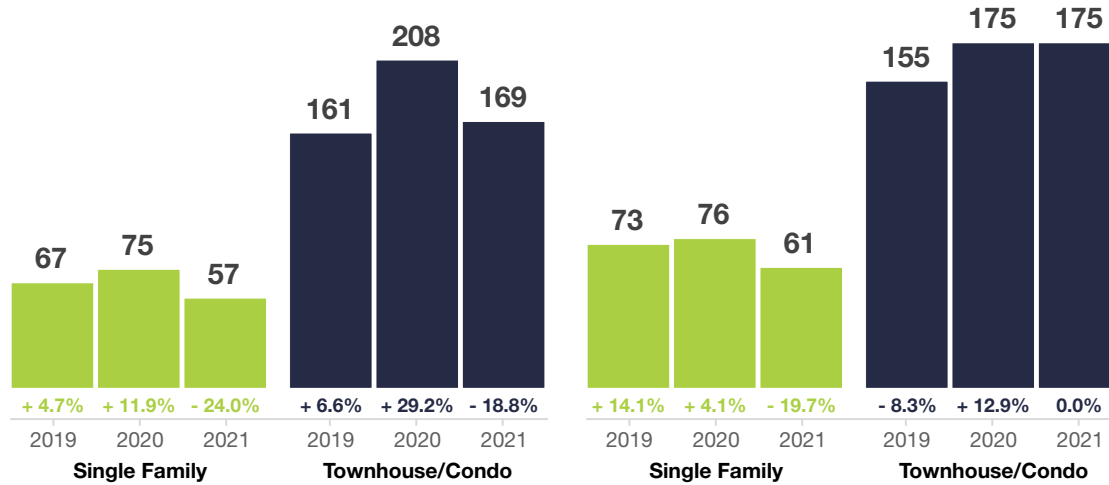


Housing Affordability Index

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.

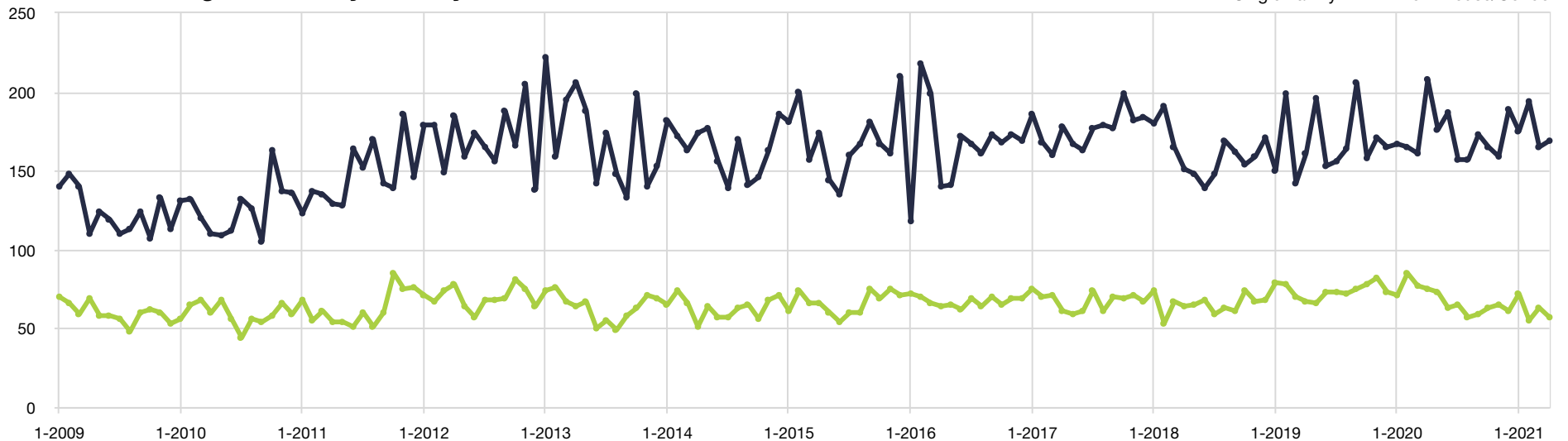
April

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2020	73	+ 10.6%	176	- 10.2%
Jun-2020	63	- 13.7%	187	+ 22.2%
Jul-2020	65	- 11.0%	157	+ 0.6%
Aug-2020	57	- 20.8%	157	- 4.3%
Sep-2020	59	- 21.3%	173	- 16.0%
Oct-2020	63	- 19.2%	165	+ 4.4%
Nov-2020	65	- 20.7%	159	- 7.0%
Dec-2020	61	- 16.4%	189	+ 14.5%
Jan-2021	72	+ 1.4%	175	+ 4.8%
Feb-2021	55	- 35.3%	194	+ 17.6%
Mar-2021	63	- 18.2%	165	+ 2.5%
Apr-2021	57	- 24.0%	169	- 18.8%
12-Month Avg	63	- 16.0%	172	- 0.6%

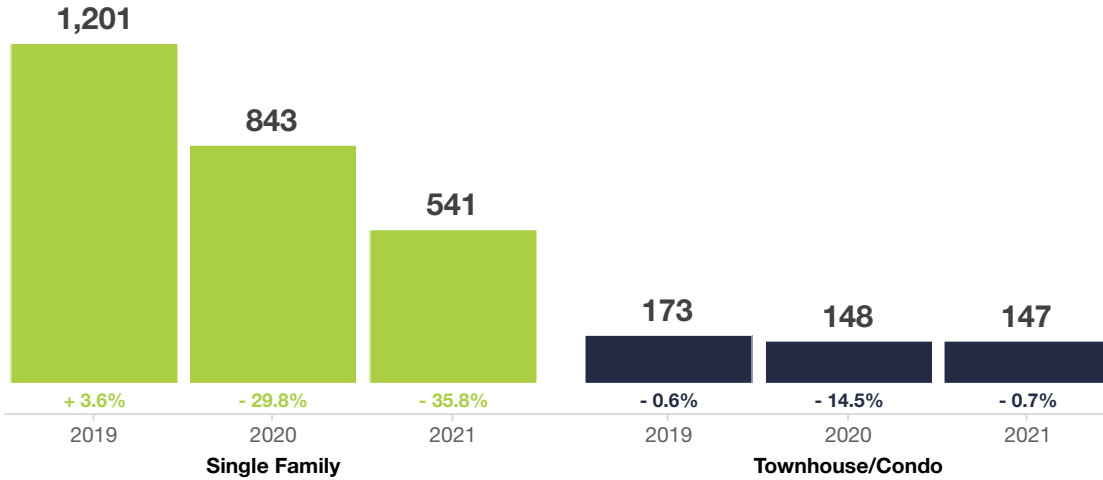
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

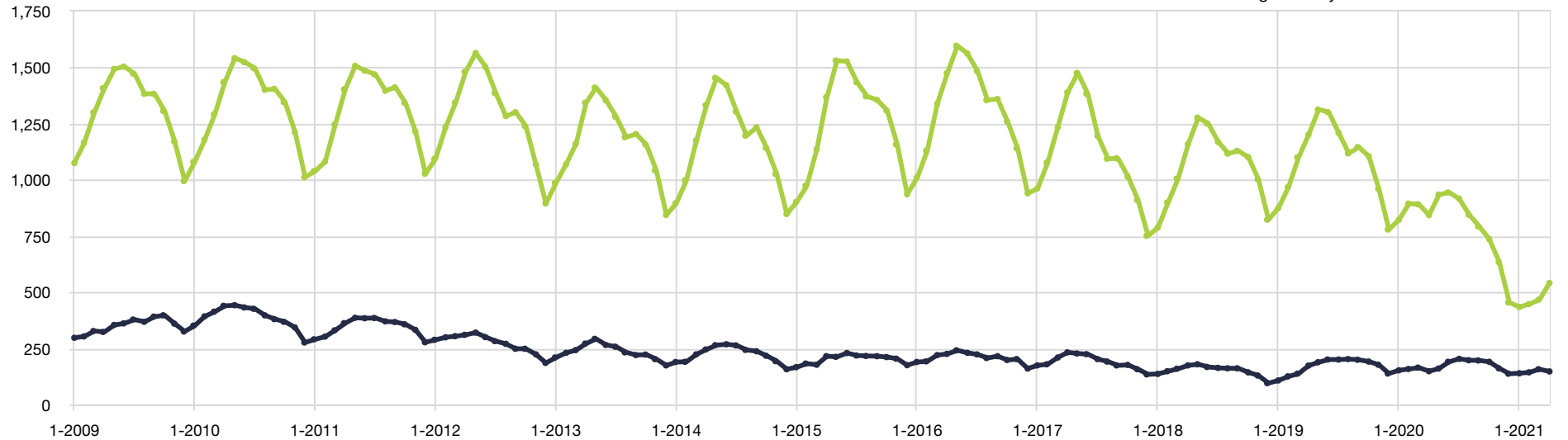
The number of properties available for sale in active status at the end of a given month.

April



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2020	934	- 28.9%	160	- 14.9%
Jun-2020	944	- 27.5%	190	- 5.0%
Jul-2020	916	- 24.2%	203	+ 1.5%
Aug-2020	845	- 24.4%	197	- 2.5%
Sep-2020	793	- 30.8%	196	- 1.5%
Oct-2020	736	- 33.4%	190	- 0.5%
Nov-2020	634	- 34.0%	161	- 9.0%
Dec-2020	454	- 41.7%	137	- 0.7%
Jan-2021	434	- 47.2%	139	- 8.6%
Feb-2021	447	- 50.0%	143	- 9.5%
Mar-2021	466	- 47.7%	157	- 4.3%
Apr-2021	541	- 35.8%	147	- 0.7%
12-Month Avg	679	- 34.2%	168	- 4.5%

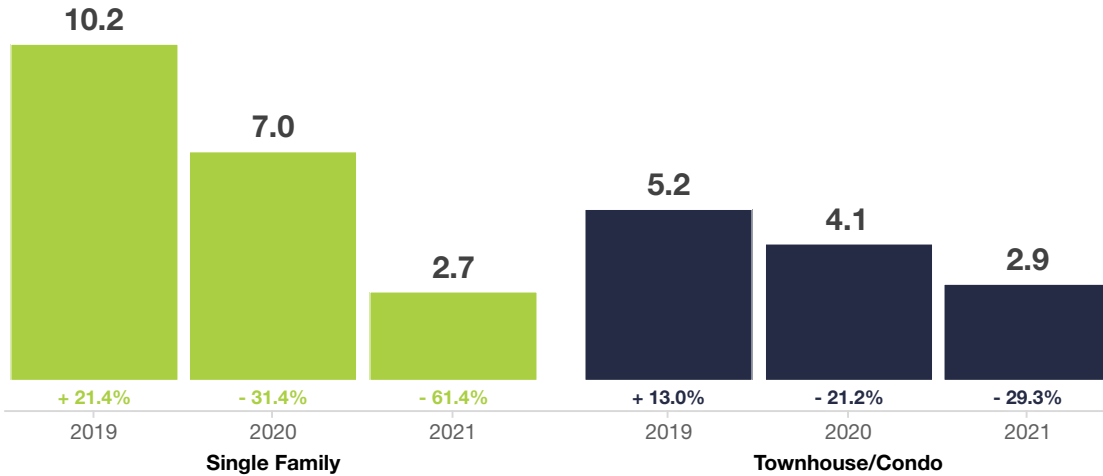
Historical Inventory of Homes for Sale by Month



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.

April



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
May-2020	7.8	-30.4%	4.7	-16.1%
Jun-2020	7.1	-37.7%	5.5	-9.8%
Jul-2020	6.6	-35.9%	5.7	-5.0%
Aug-2020	5.6	-41.7%	5.2	-14.8%
Sep-2020	4.8	-51.5%	4.9	-16.9%
Oct-2020	4.2	-56.3%	4.6	-22.0%
Nov-2020	3.5	-57.8%	3.7	-31.5%
Dec-2020	2.4	-63.6%	3.1	-24.4%
Jan-2021	2.3	-66.2%	3.1	-31.1%
Feb-2021	2.4	-67.1%	3.2	-27.3%
Mar-2021	2.4	-66.2%	3.4	-24.4%
Apr-2021	2.7	-61.4%	2.9	-29.3%
12-Month Avg*	4.3	-50.7%	4.2	-20.0%

* Months Supply for all properties from May 2020 through April 2021. 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	4-2020	4-2021	% Change	YTD 2020	YTD 2021	% Change
New Listings		148	383	+ 158.8%	986	1,145	+ 16.1%
Pending Sales		128	258	+ 101.6%	554	813	+ 46.8%
Closed Sales		142	227	+ 59.9%	529	720	+ 36.1%
Days on Market Until Sale		95	71	- 25.3%	116	75	- 35.3%
Median Sales Price		\$576,500	\$630,000	+ 9.3%	\$550,000	\$642,500	+ 16.8%
Average Sales Price		\$713,712	\$863,932	+ 21.0%	\$707,943	\$928,989	+ 31.2%
Percent of List Price Received		96.7%	101.1%	+ 4.6%	96.3%	99.8%	+ 3.6%
Housing Affordability Index		85	79	- 7.1%	89	78	- 12.4%
Inventory of Homes for Sale		991	688	- 30.6%	—	—	—
Months Supply of Inventory		6.3	2.7	- 57.1%	—	—	—