

# Monthly Indicators

Mid-Fairfield County Association of REALTORS®



## July 2021

The White House recently announced additional measures to help struggling homeowners avoid foreclosure as they exit forbearance, including loan modifications and payment reductions. Borrowers with federally backed mortgages can lock in lower interest rates and extend the length of their mortgages. For borrowers who can't resume their monthly mortgage, HUD will offer lenders the ability to provide all eligible borrowers with a 25% principal and interest reduction.

New Listings decreased 25.5 percent for Single Family homes and 1.2 percent for Townhouse/Condo homes. Pending Sales decreased 30.4 percent for Single Family homes but increased 13.6 percent for Townhouse/Condo homes. Inventory decreased 36.2 percent for Single Family homes and 22.2 percent for Townhouse/Condo homes.

Median Sales Price increased 24.4 percent to \$960,000 for Single Family homes but decreased 6.3 percent to \$300,000 for Townhouse/Condo homes. Days on Market decreased 48.9 percent for Single Family homes and 44.4 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 54.5 percent for Single Family homes and 50.9 percent for Townhouse/Condo homes.

The National Association of REALTORS® reported inventory of homes for sale nationwide rose slightly in June as more sellers list their homes, hoping to take advantage of record-high sales prices across the country. Even with renewed home seller interest, inventory overall remains 18.8% lower than a year ago, according to NAR.

## Quick Facts

**- 11.1%**

Change in  
**Closed Sales**  
All Properties

**+ 16.4%**

Change in  
**Median Sales Price**  
All Properties

**- 33.6%**

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.

Single Family Market Overview	2
Townhouse/Condo Market Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
All Residential Properties Market Overview	14



# 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	7-2020	7-2021	% Change	YTD 2020	YTD 2021	% Change
<b>New Listings</b>		322	<b>240</b>	- 25.5%	1,806	<b>1,740</b>	- 3.7%
<b>Pending Sales</b>		276	<b>192</b>	- 30.4%	1,127	<b>1,270</b>	+ 12.7%
<b>Closed Sales</b>		291	<b>240</b>	- 17.5%	989	<b>1,185</b>	+ 19.8%
<b>Days on Market Until Sale</b>		90	<b>46</b>	- 48.9%	111	<b>60</b>	- 45.9%
<b>Median Sales Price</b>		\$772,000	<b>\$960,000</b>	+ 24.4%	\$709,000	<b>\$900,000</b>	+ 26.9%
<b>Average Sales Price</b>		\$1,050,150	<b>\$1,254,276</b>	+ 19.4%	\$937,152	<b>\$1,188,761</b>	+ 26.8%
<b>Percent of List Price Received</b>		98.3%	<b>102.9%</b>	+ 4.7%	96.8%	<b>101.8%</b>	+ 5.2%
<b>Housing Affordability Index</b>		65	<b>53</b>	- 18.5%	71	<b>56</b>	- 21.1%
<b>Inventory of Homes for Sale</b>		918	<b>586</b>	- 36.2%	—	—	—
<b>Months Supply of Inventory</b>		6.6	<b>3.0</b>	- 54.5%	—	—	—

# 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.

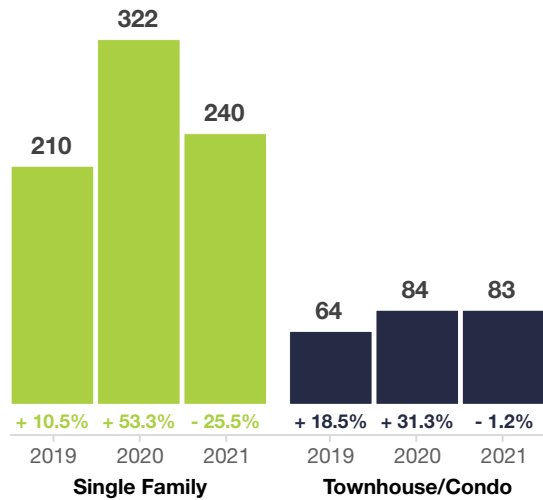


Key Metrics	Historical Sparkbars	7-2020	7-2021	% Change	YTD 2020	YTD 2021	% Change
<b>New Listings</b>		84	<b>83</b>	- 1.2%	385	<b>492</b>	+ 27.8%
<b>Pending Sales</b>		59	<b>67</b>	+ 13.6%	242	<b>387</b>	+ 59.9%
<b>Closed Sales</b>		51	<b>64</b>	+ 25.5%	215	<b>358</b>	+ 66.5%
<b>Days on Market Until Sale</b>		99	<b>55</b>	- 44.4%	93	<b>60</b>	- 35.5%
<b>Median Sales Price</b>		\$320,000	<b>\$300,000</b>	- 6.3%	\$280,000	<b>\$300,750</b>	+ 7.4%
<b>Average Sales Price</b>		\$359,380	<b>\$420,978</b>	+ 17.1%	\$323,022	<b>\$384,648</b>	+ 19.1%
<b>Percent of List Price Received</b>		97.0%	<b>100.2%</b>	+ 3.3%	97.2%	<b>99.6%</b>	+ 2.5%
<b>Housing Affordability Index</b>		157	<b>168</b>	+ 7.0%	179	<b>168</b>	- 6.1%
<b>Inventory of Homes for Sale</b>		203	<b>158</b>	- 22.2%	—	—	—
<b>Months Supply of Inventory</b>		5.7	<b>2.8</b>	- 50.9%	—	—	—

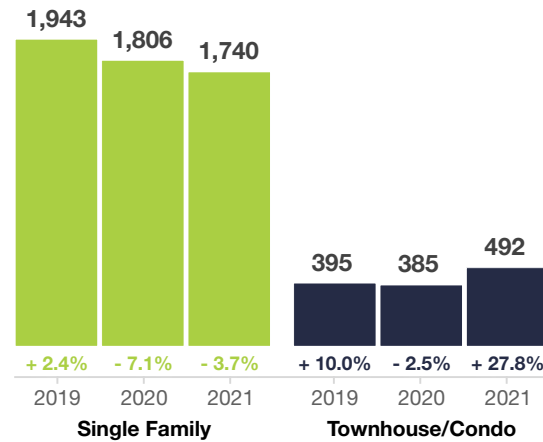
# New Listings

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

## July

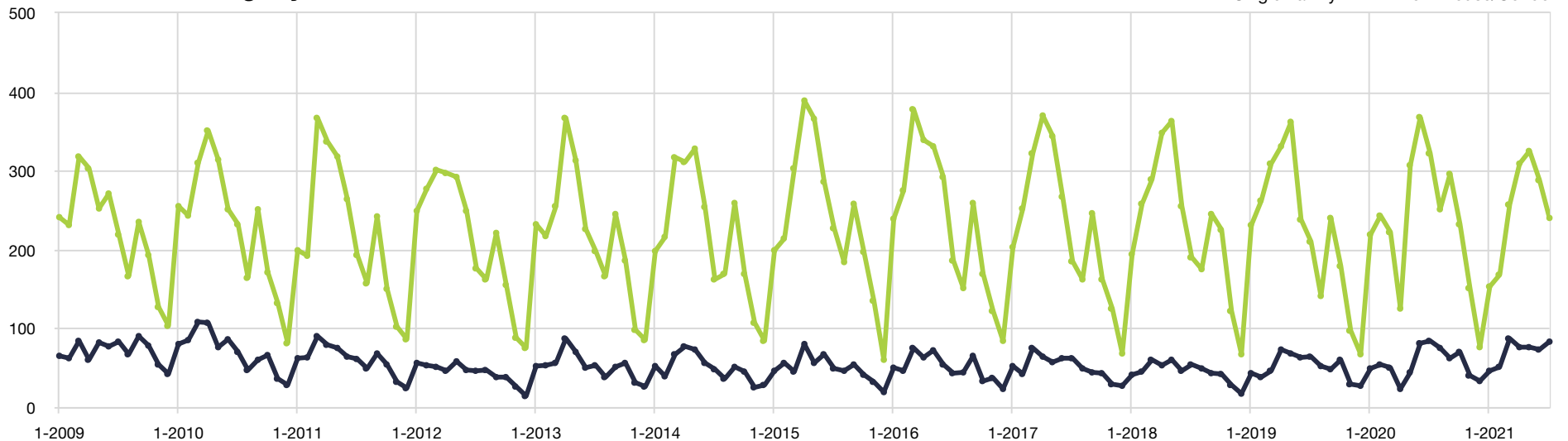


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2020	251	+ 78.0%	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%	46	- 6.1%
Feb-2021	168	- 30.9%	51	- 5.6%
Mar-2021	257	+ 15.8%	87	+ 74.0%
Apr-2021	309	+ 147.2%	76	+ 230.4%
May-2021	325	+ 5.9%	76	+ 72.7%
Jun-2021	288	- 21.7%	73	- 9.9%
<b>Jul-2021</b>	<b>240</b>	<b>- 25.5%</b>	<b>83</b>	<b>- 1.2%</b>
12-Month Avg	229	+ 8.5%	64	+ 28.0%

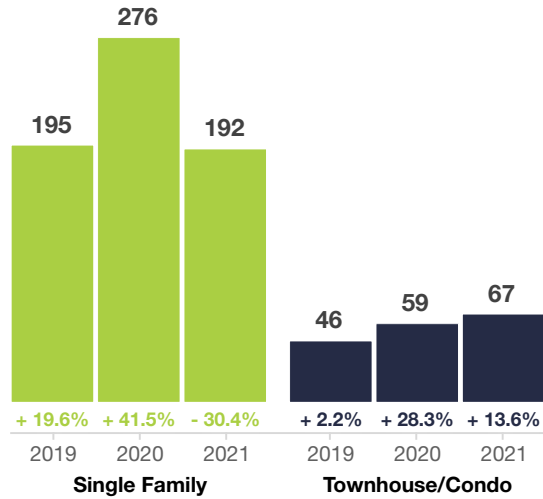
## Historical New Listings by Month



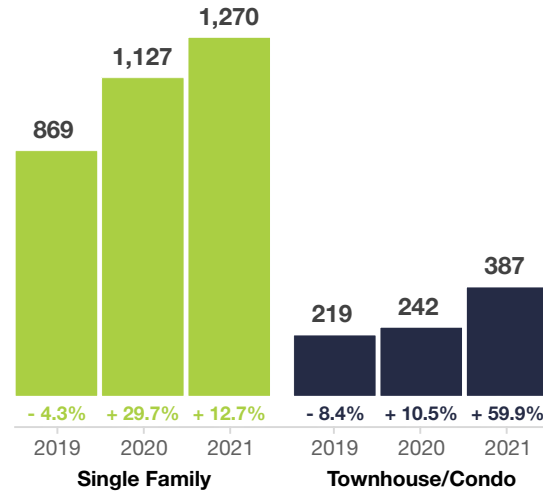
# Pending Sales

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

## July

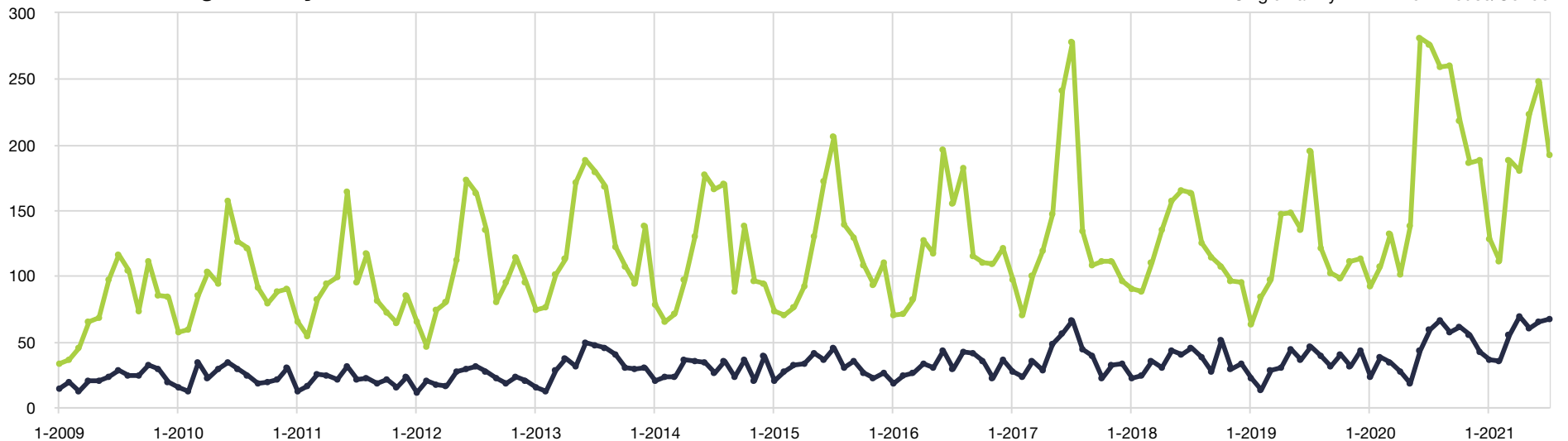


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2020	259	+ 114.0%	66	+ 69.2%
Sep-2020	260	+ 154.9%	57	+ 83.9%
Oct-2020	218	+ 122.4%	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	188	+ 42.4%	55	+ 61.8%
Apr-2021	180	+ 78.2%	69	+ 155.6%
May-2021	223	+ 61.6%	60	+ 233.3%
Jun-2021	248	- 11.7%	65	+ 51.2%
<b>Jul-2021</b>	<b>192</b>	<b>- 30.4%</b>	<b>67</b>	<b>+ 13.6%</b>
12-Month Avg	198	+ 42.4%	56	+ 55.6%

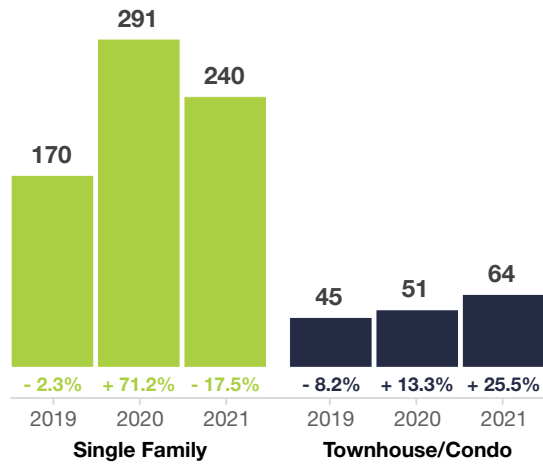
## Historical Pending Sales by Month



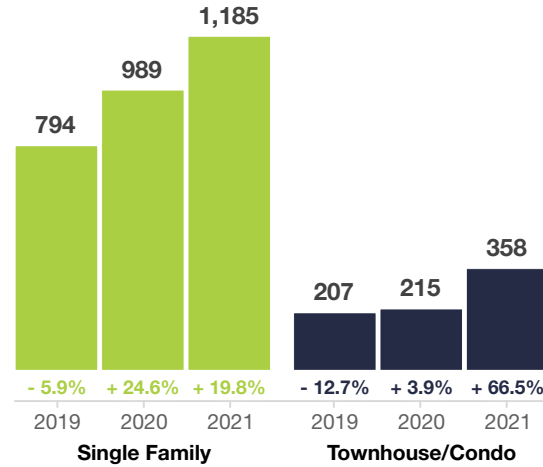
# Closed Sales

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

## July

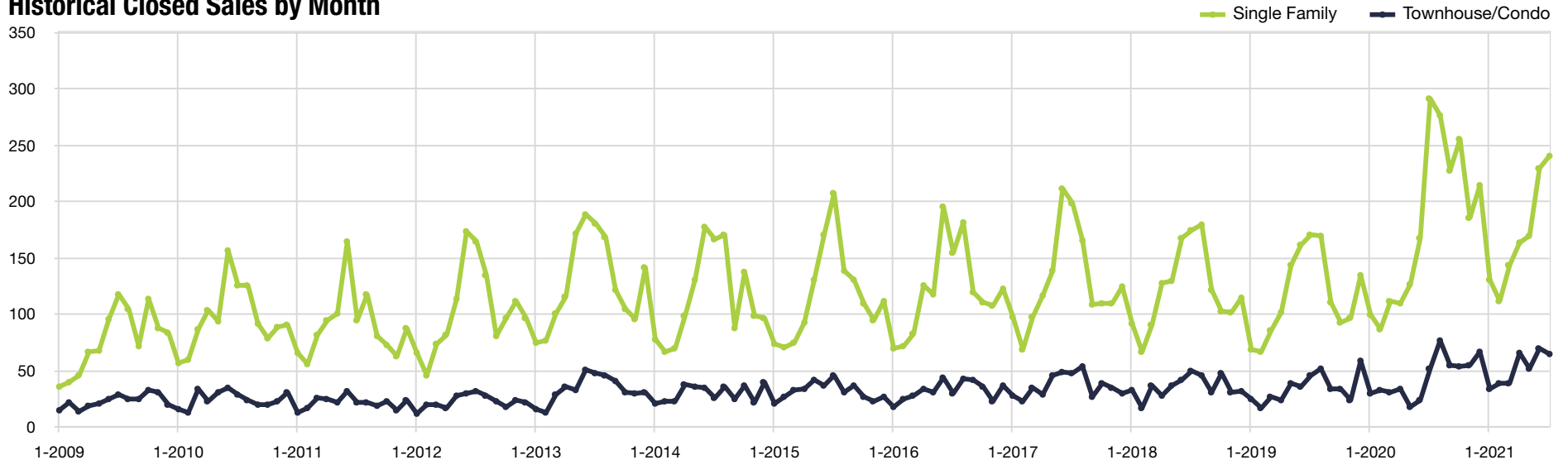


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	163	+ 49.5%	65	+ 97.0%
May-2021	169	+ 34.1%	51	+ 200.0%
Jun-2021	229	+ 37.1%	69	+ 200.0%
<b>Jul-2021</b>	<b>240</b>	<b>- 17.5%</b>	<b>64</b>	<b>+ 25.5%</b>
12-Month Avg	195	+ 46.6%	55	+ 61.8%

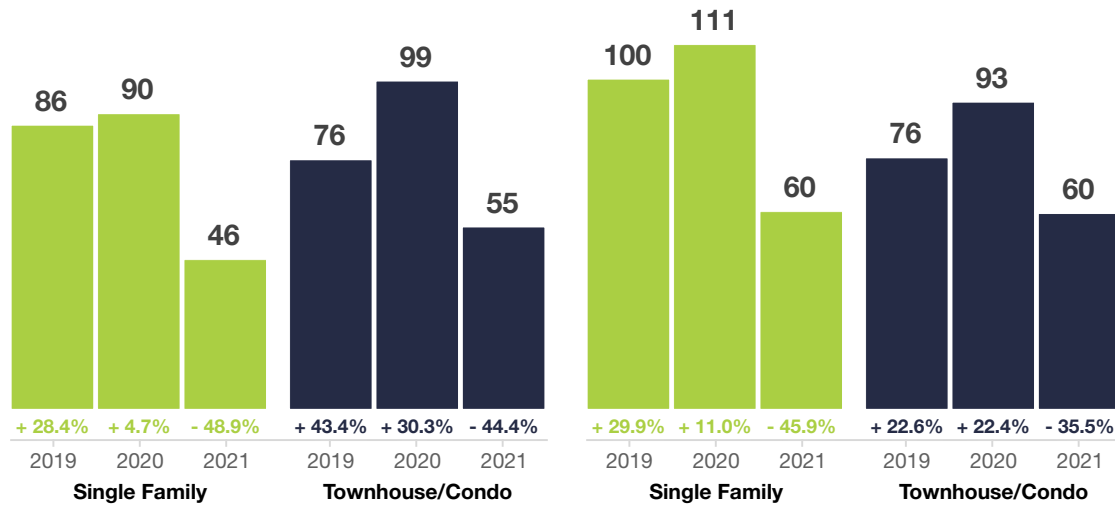
## Historical Closed Sales by Month



# 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.

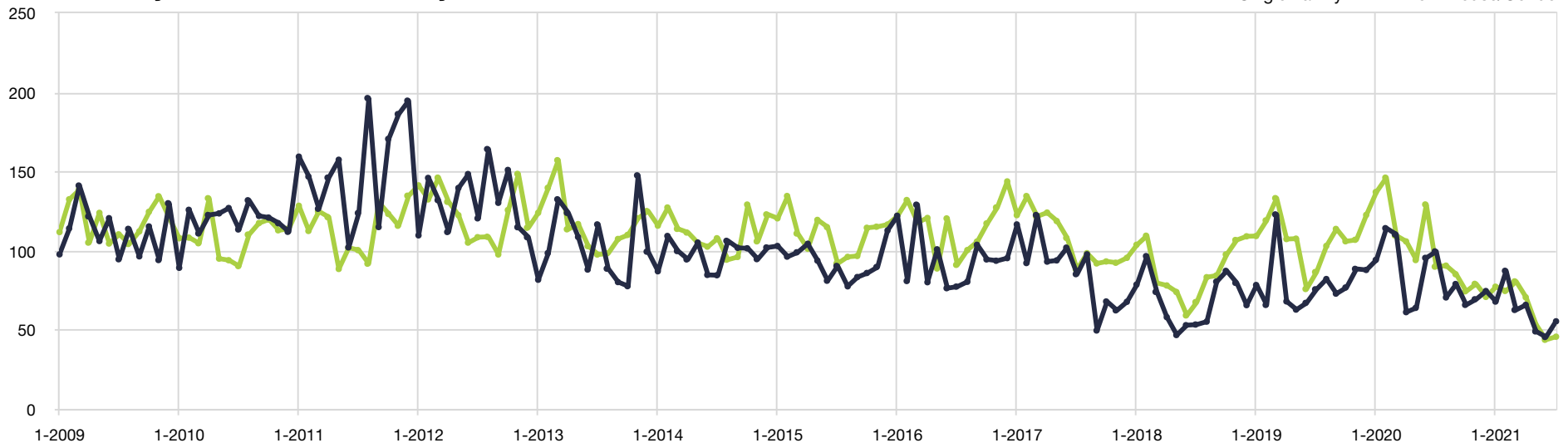
## July



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	70	- 34.0%	66	+ 8.2%
May-2021	53	- 43.6%	49	- 23.4%
Jun-2021	44	- 65.9%	45	- 52.6%
<b>Jul-2021</b>	<b>46</b>	<b>- 48.9%</b>	<b>55</b>	<b>- 44.4%</b>
12-Month Avg*	70	- 36.5%	65	- 25.8%

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

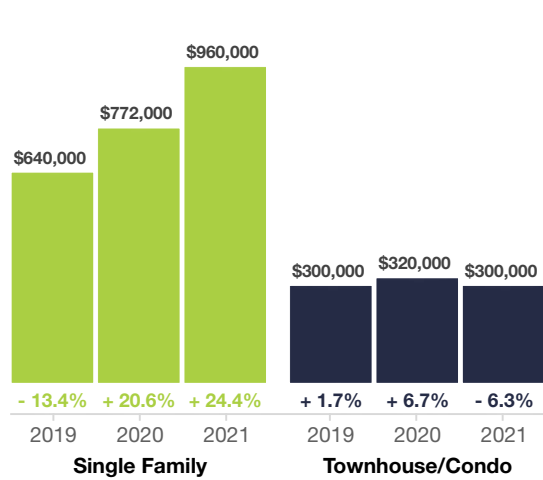
## Historical Days on Market Until Sale by Month



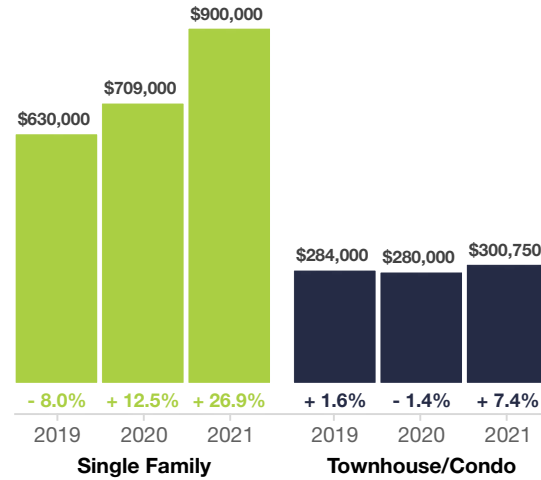
# Median Sales Price

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

## July



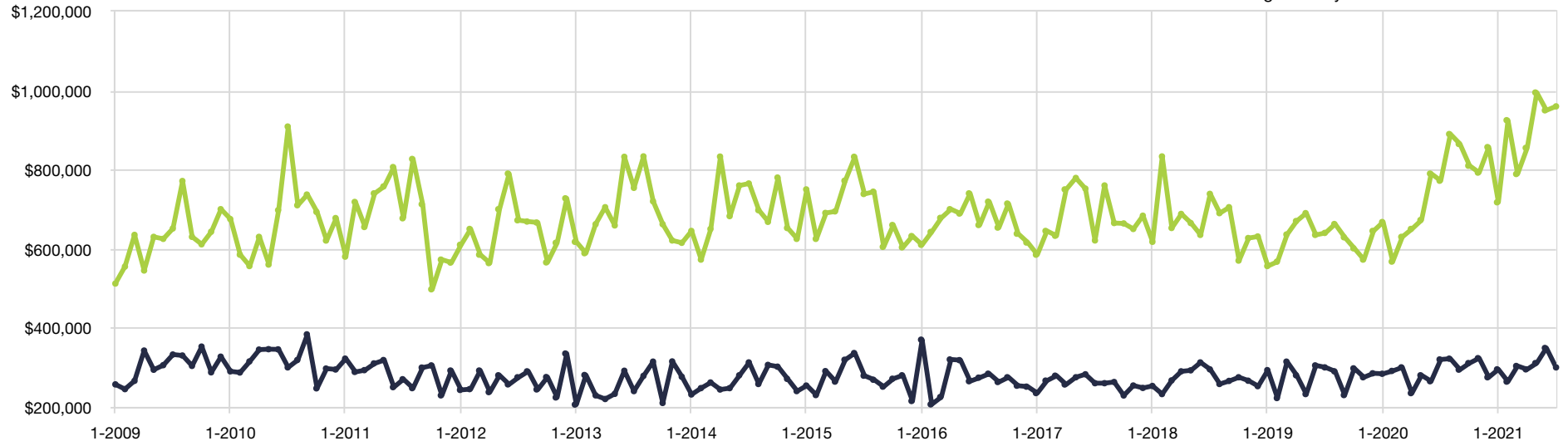
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$855,000	+ 31.5%	\$295,000	+ 25.6%
May-2021	\$995,000	+ 48.0%	\$310,777	+ 11.0%
Jun-2021	\$950,000	+ 20.3%	\$349,000	+ 31.7%
<b>Jul-2021</b>	<b>\$960,000</b>	<b>+ 24.4%</b>	<b>\$300,000</b>	<b>- 6.3%</b>
12-Month Avg*	\$865,000	+ 28.1%	\$300,000	+ 7.1%

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

## Historical Median Sales Price by Month

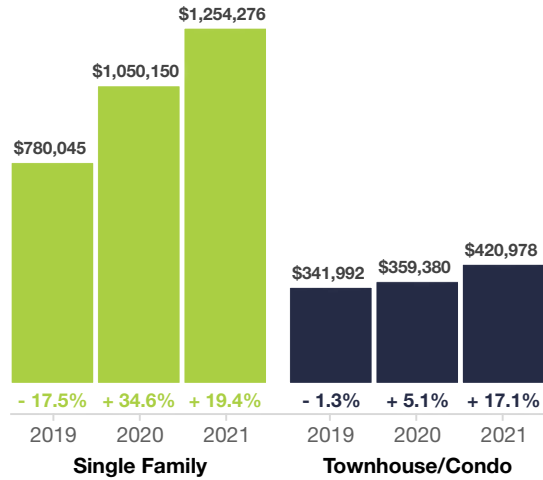




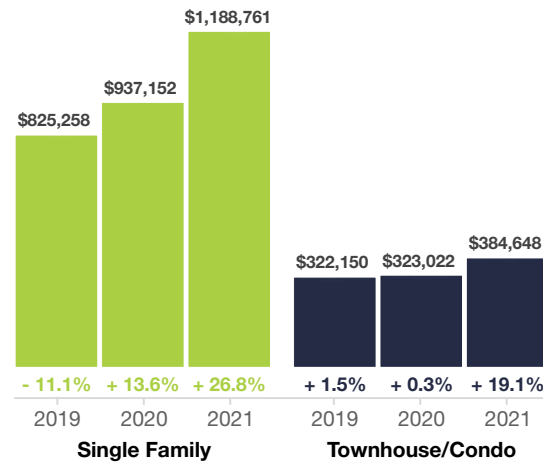
# Average Sales Price

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

## July



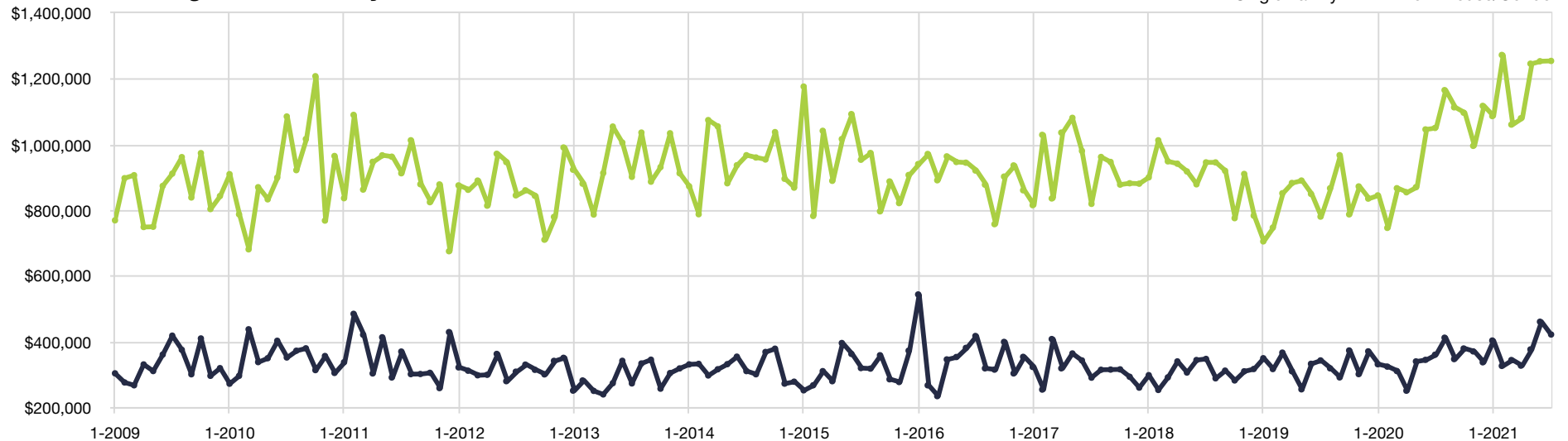
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$1,079,728	+ 26.4%	\$326,107	+ 30.6%
May-2021	\$1,245,907	+ 43.3%	\$375,505	+ 10.8%
Jun-2021	\$1,253,389	+ 19.9%	\$459,846	+ 33.8%
<b>Jul-2021</b>	<b>\$1,254,276</b>	<b>+ 19.4%</b>	<b>\$420,978</b>	<b>+ 17.1%</b>
12-Month Avg*	\$1,146,871	+ 26.0%	\$377,980	+ 14.9%

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

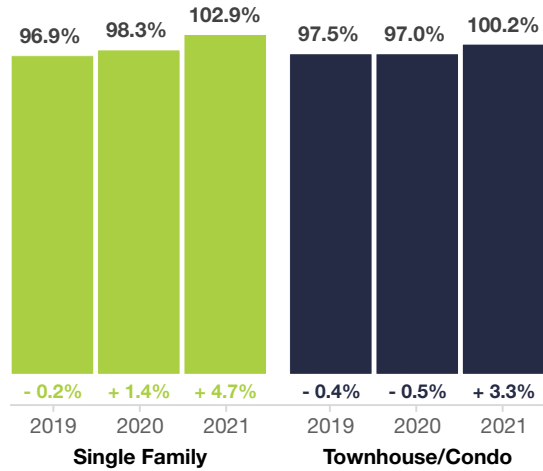
## Historical Average Sales Price by Month



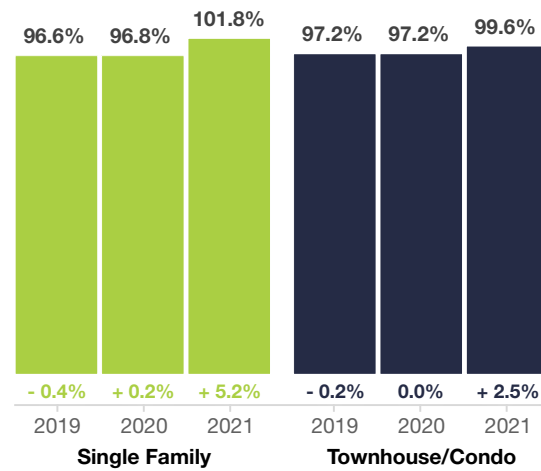
# Percent of List Price Received

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.

## July



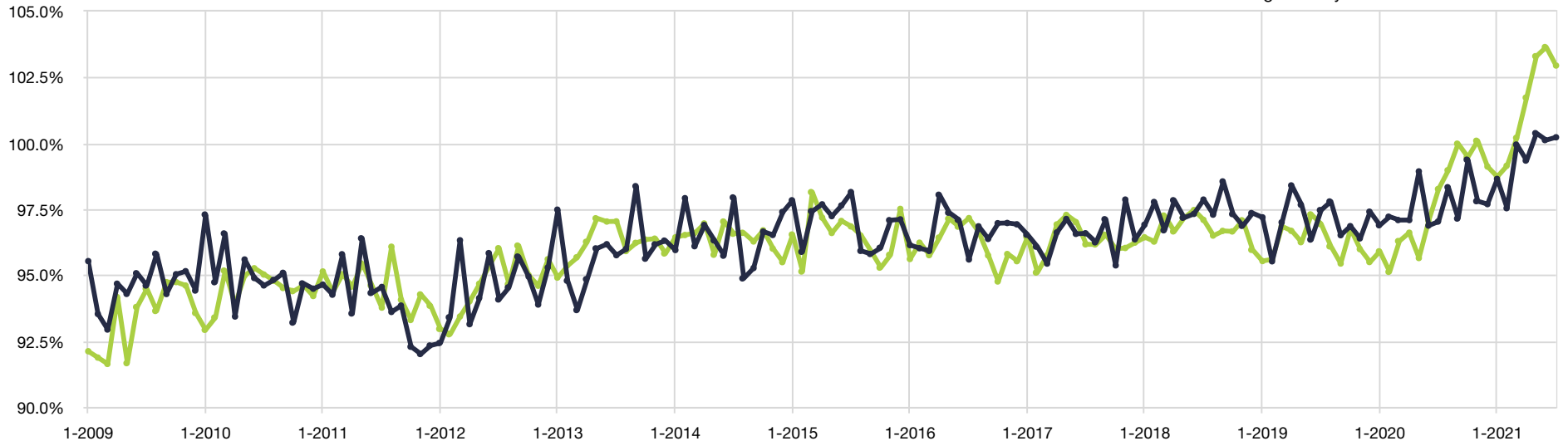
## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	101.7%	+ 5.3%	99.3%	+ 2.3%
May-2021	103.3%	+ 8.1%	100.4%	+ 1.5%
Jun-2021	103.6%	+ 6.7%	100.1%	+ 3.3%
<b>Jul-2021</b>	<b>102.9%</b>	<b>+ 4.7%</b>	<b>100.2%</b>	<b>+ 3.3%</b>
12-Month Avg*	100.7%	+ 4.3%	98.9%	+ 1.8%

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

## Historical Percent of List Price Received by Month

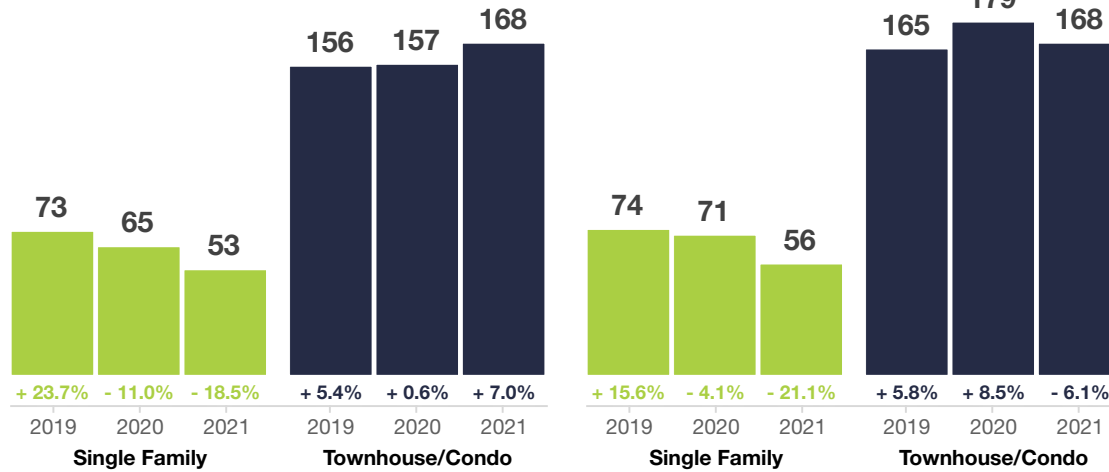


# Housing Affordability Index

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.

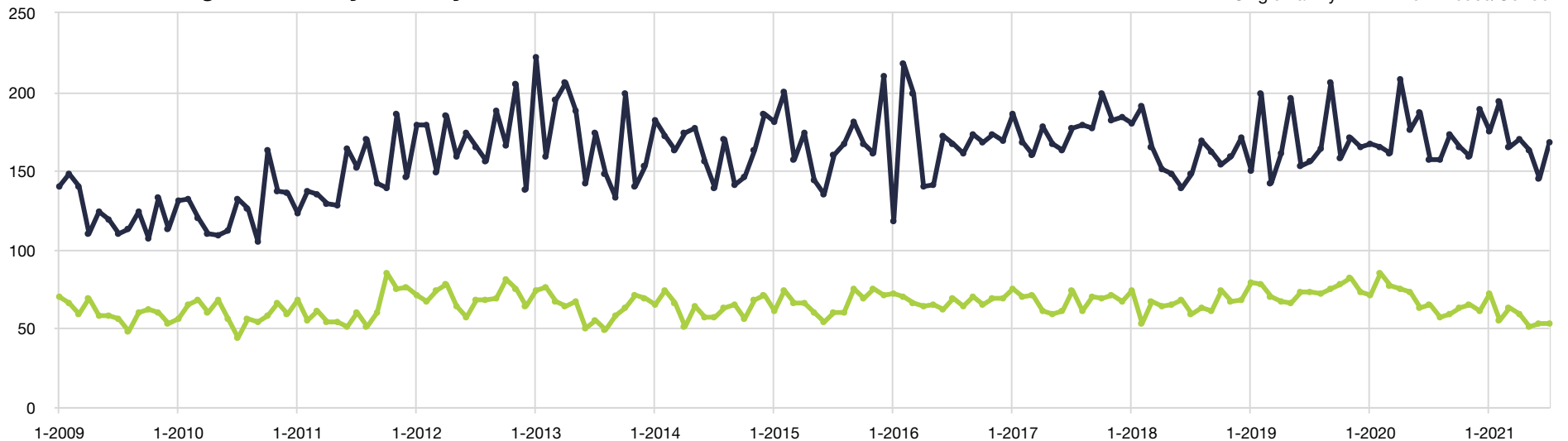
## July

## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	59	-21.3%	170	-18.3%
May-2021	51	-30.1%	163	-7.4%
Jun-2021	53	-15.9%	145	-22.5%
<b>Jul-2021</b>	<b>53</b>	<b>-18.5%</b>	<b>168</b>	<b>+7.0%</b>
12-Month Avg	59	-20.3%	169	-2.9%

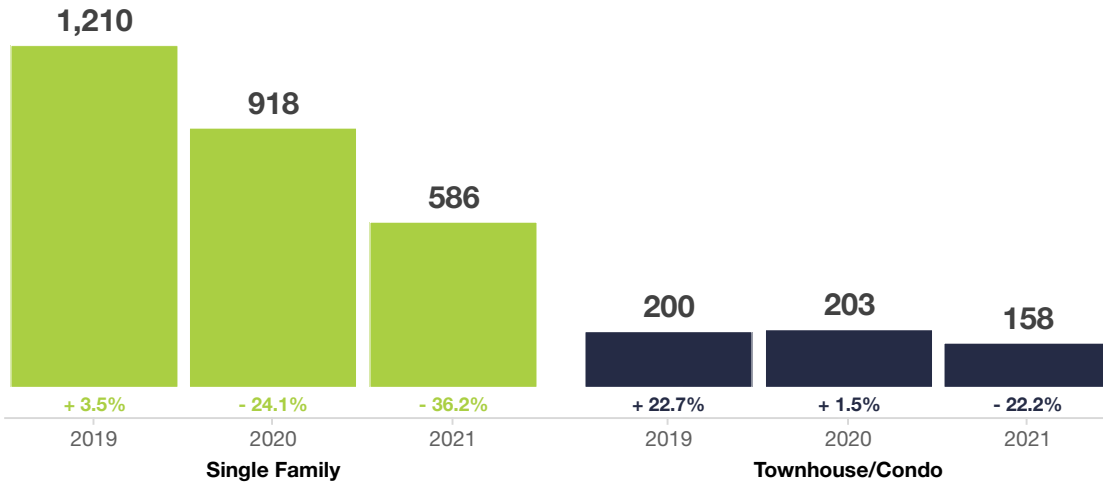
## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

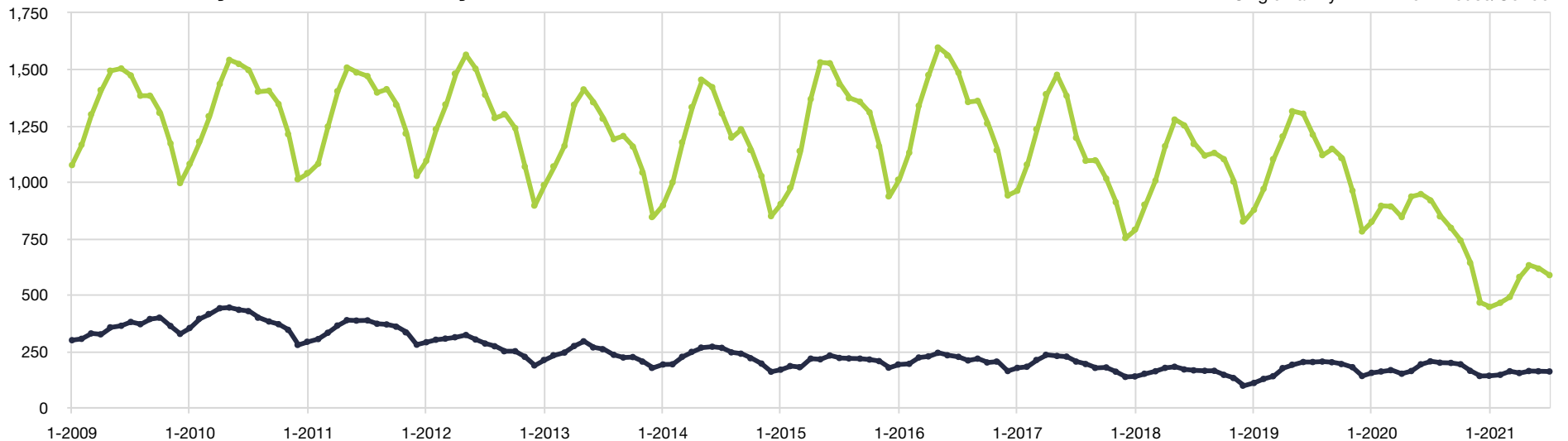
The number of properties available for sale in active status at the end of a given month.

## July



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2020	847	- 24.3%	197	- 2.5%
Sep-2020	796	- 30.6%	196	- 1.5%
Oct-2020	740	- 33.1%	190	- 0.5%
Nov-2020	641	- 33.3%	161	- 9.0%
Dec-2020	464	- 40.5%	138	0.0%
Jan-2021	445	- 45.9%	139	- 8.6%
Feb-2021	463	- 48.2%	143	- 9.5%
Mar-2021	489	- 45.1%	159	- 3.0%
Apr-2021	578	- 31.5%	151	+ 2.0%
May-2021	630	- 32.6%	160	0.0%
Jun-2021	615	- 35.0%	159	- 16.3%
<b>Jul-2021</b>	<b>586</b>	<b>- 36.2%</b>	<b>158</b>	<b>- 22.2%</b>
12-Month Avg	608	- 35.8%	163	- 6.3%

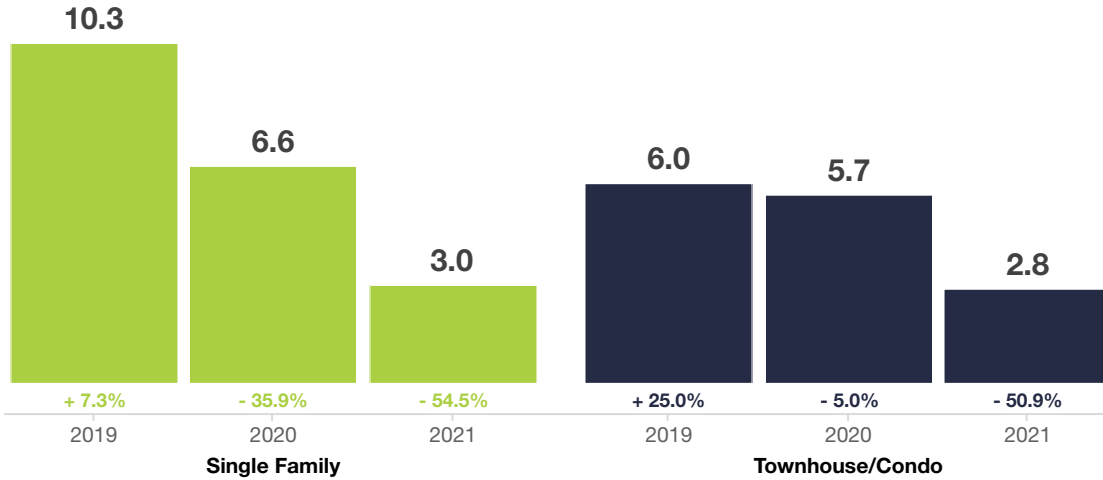
## Historical Inventory of Homes for Sale by Month



# 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.

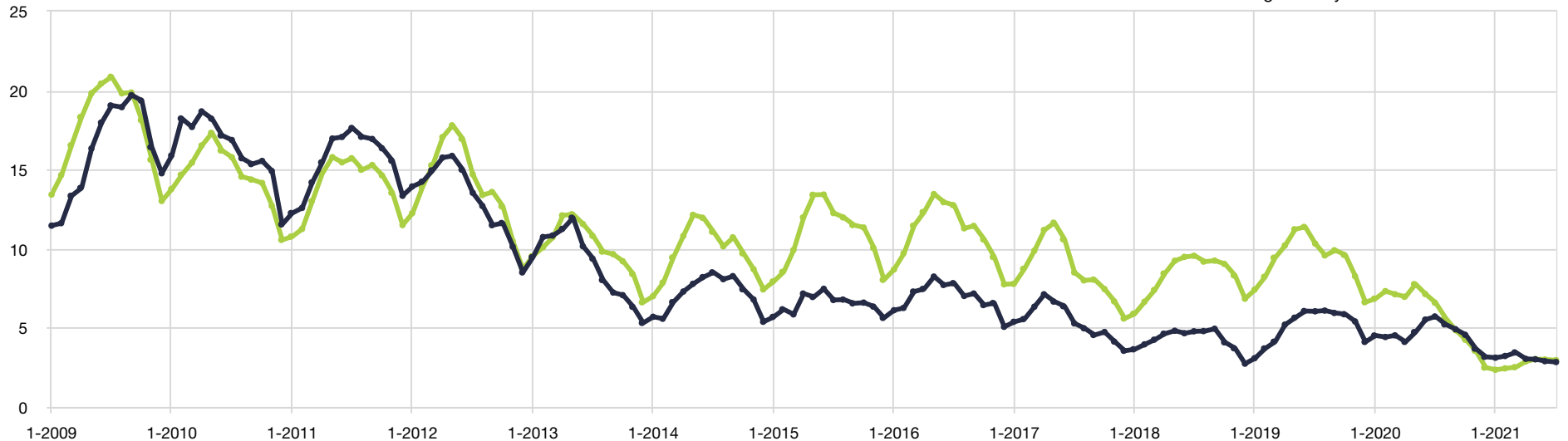
## July



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2020	5.6	- 41.7%	5.2	- 14.8%
Sep-2020	4.9	- 50.5%	4.9	- 16.9%
Oct-2020	4.3	- 55.2%	4.6	- 22.0%
Nov-2020	3.6	- 56.6%	3.7	- 31.5%
Dec-2020	2.5	- 62.1%	3.2	- 22.0%
Jan-2021	2.3	- 66.2%	3.1	- 31.1%
Feb-2021	2.4	- 67.1%	3.2	- 27.3%
Mar-2021	2.5	- 64.8%	3.4	- 24.4%
Apr-2021	2.9	- 58.6%	3.0	- 26.8%
May-2021	3.0	- 61.5%	3.0	- 36.2%
Jun-2021	3.0	- 57.7%	2.9	- 47.3%
<b>Jul-2021</b>	<b>3.0</b>	<b>- 54.5%</b>	<b>2.8</b>	<b>- 50.9%</b>
12-Month Avg*	3.3	- 57.4%	3.6	- 29.3%

\* Months Supply for all properties from August 2020 through July 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	7-2020	7-2021	% Change	YTD 2020	YTD 2021	% Change
<b>New Listings</b>		406	<b>323</b>	- 20.4%	2,191	<b>2,232</b>	+ 1.9%
<b>Pending Sales</b>		335	<b>259</b>	- 22.7%	1,369	<b>1,657</b>	+ 21.0%
<b>Closed Sales</b>		342	<b>304</b>	- 11.1%	1,204	<b>1,543</b>	+ 28.2%
<b>Days on Market Until Sale</b>		91	<b>48</b>	- 47.3%	108	<b>60</b>	- 44.4%
<b>Median Sales Price</b>		\$688,500	<b>\$801,750</b>	+ 16.4%	\$619,500	<b>\$720,000</b>	+ 16.2%
<b>Average Sales Price</b>		\$947,141	<b>\$1,078,845</b>	+ 13.9%	\$827,486	<b>\$1,002,194</b>	+ 21.1%
<b>Percent of List Price Received</b>		98.1%	<b>102.4%</b>	+ 4.4%	96.9%	<b>101.3%</b>	+ 4.5%
<b>Housing Affordability Index</b>		73	<b>63</b>	- 13.7%	81	<b>70</b>	- 13.6%
<b>Inventory of Homes for Sale</b>		1,121	<b>744</b>	- 33.6%	—	—	—
<b>Months Supply of Inventory</b>		6.4	<b>2.9</b>	- 54.7%	—	—	—