

# Monthly Indicators

Mid-Fairfield County Association of REALTORS®



## September 2021

Nationwide, existing home sales were down slightly in August, falling 2% after two consecutive months of increases, according to the National Association of REALTORS®. The decline in existing home sales coincides with rising sales prices, which have continued to soar into fall, with the median sales price of existing homes up 14.9% compared to last year. Declining affordability has had a significant impact on homebuyers, many of whom have been priced out of the market and are choosing to wait for sales prices to ease before resuming their home search.

New Listings decreased 41.4 percent for Single Family homes and 16.1 percent for Townhouse/Condo homes. Pending Sales decreased 33.8 percent for Single Family homes but increased 8.8 percent for Townhouse/Condo homes. Inventory decreased 44.6 percent for Single Family homes and 36.2 percent for Townhouse/Condo homes.

Median Sales Price decreased 1.7 percent to \$850,000 for Single Family homes but increased 0.6 percent to \$296,000 for Townhouse/Condo homes. Days on Market decreased 38.8 percent for Single Family homes and 46.8 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 51.0 percent for Single Family homes and 53.1 percent for Townhouse/Condo homes.

There are signs the market may be shifting, however. New listings have continued to hit the market, bucking seasonality trends commonly seen in the fall, a time when listing and sales activity typically slows as children return to school. As inventory increases, competition for homes may soften, and could even bring a moderation in sales prices, which, after 114 months of year-over-year gains, would be music to the ears of homebuyers throughout the country.

## Quick Facts

**- 13.2%**

Change in  
**Closed Sales**  
All Properties

**- 0.3%**

Change in  
**Median Sales Price**  
All Properties

**- 43.0%**

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	9-2020	9-2021	% Change	YTD 2020	YTD 2021	% Change
<b>New Listings</b>		297	<b>174</b>	- 41.4%	2,354	<b>2,079</b>	- 11.7%
<b>Pending Sales</b>		260	<b>172</b>	- 33.8%	1,646	<b>1,631</b>	- 0.9%
<b>Closed Sales</b>		227	<b>186</b>	- 18.1%	1,492	<b>1,596</b>	+ 7.0%
<b>Days on Market Until Sale</b>		85	<b>52</b>	- 38.8%	103	<b>57</b>	- 44.7%
<b>Median Sales Price</b>		\$865,000	<b>\$850,000</b>	- 1.7%	\$760,000	<b>\$908,500</b>	+ 19.5%
<b>Average Sales Price</b>		\$1,112,902	<b>\$1,121,865</b>	+ 0.8%	\$1,006,100	<b>\$1,187,386</b>	+ 18.0%
<b>Percent of List Price Received</b>		100.0%	<b>100.6%</b>	+ 0.6%	97.7%	<b>101.8%</b>	+ 4.2%
<b>Housing Affordability Index</b>		75	<b>72</b>	- 4.0%	85	<b>68</b>	- 20.0%
<b>Inventory of Homes for Sale</b>		800	<b>443</b>	- 44.6%	—	—	—
<b>Months Supply of Inventory</b>		4.9	<b>2.4</b>	- 51.0%	—	—	—

# 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.

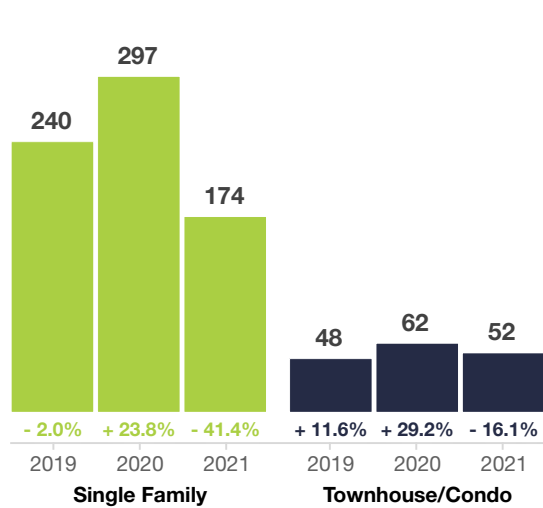


Key Metrics	Historical Sparkbars	9-2020	9-2021	% Change	YTD 2020	YTD 2021	% Change
<b>New Listings</b>		62	<b>52</b>	- 16.1%	522	<b>596</b>	+ 14.2%
<b>Pending Sales</b>		57	<b>62</b>	+ 8.8%	365	<b>499</b>	+ 36.7%
<b>Closed Sales</b>		54	<b>58</b>	+ 7.4%	345	<b>472</b>	+ 36.8%
<b>Days on Market Until Sale</b>		79	<b>42</b>	- 46.8%	86	<b>56</b>	- 34.9%
<b>Median Sales Price</b>		\$294,250	<b>\$296,000</b>	+ 0.6%	\$290,000	<b>\$301,500</b>	+ 4.0%
<b>Average Sales Price</b>		\$346,042	<b>\$363,058</b>	+ 4.9%	\$346,053	<b>\$377,960</b>	+ 9.2%
<b>Percent of List Price Received</b>		97.1%	<b>100.3%</b>	+ 3.3%	97.4%	<b>99.7%</b>	+ 2.4%
<b>Housing Affordability Index</b>		219	<b>207</b>	- 5.5%	223	<b>204</b>	- 8.5%
<b>Inventory of Homes for Sale</b>		196	<b>125</b>	- 36.2%	—	—	—
<b>Months Supply of Inventory</b>		4.9	<b>2.3</b>	- 53.1%	—	—	—

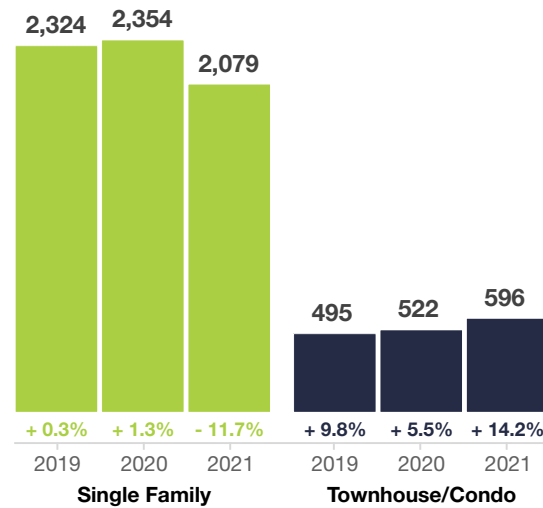
# New Listings

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

## September

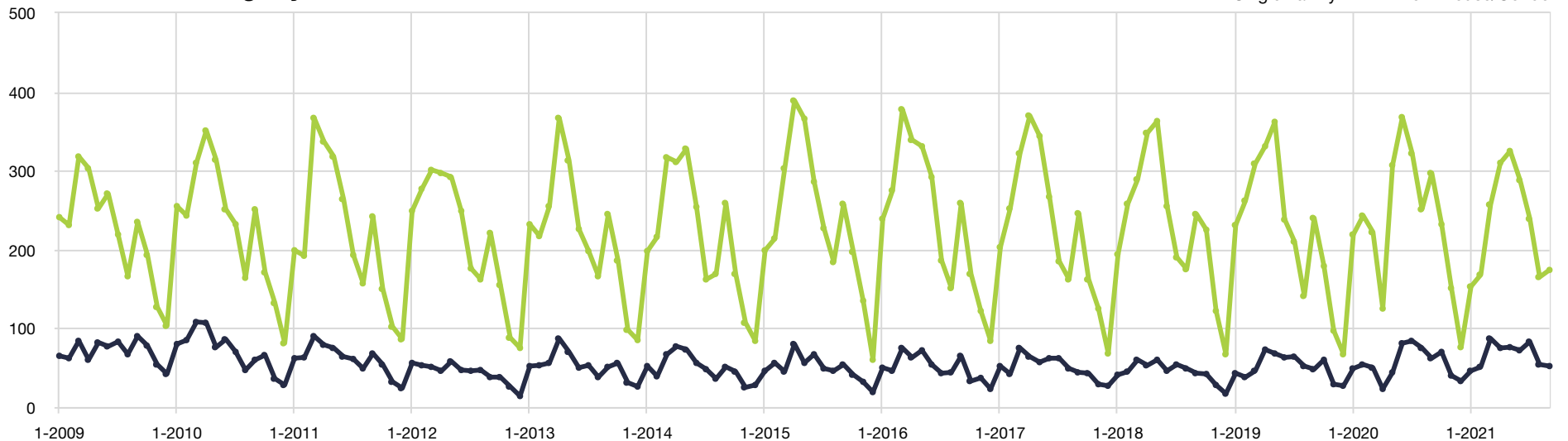


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	310	+ 148.0%	75	+ 226.1%
May-2021	325	+ 5.9%	76	+ 72.7%
Jun-2021	288	- 21.7%	72	- 11.1%
Jul-2021	239	- 25.8%	83	- 1.2%
Aug-2021	165	- 34.3%	54	- 28.0%
<b>Sep-2021</b>	<b>174</b>	<b>- 41.4%</b>	<b>52</b>	<b>- 16.1%</b>
12-Month Avg	212	- 5.8%	62	+ 17.0%

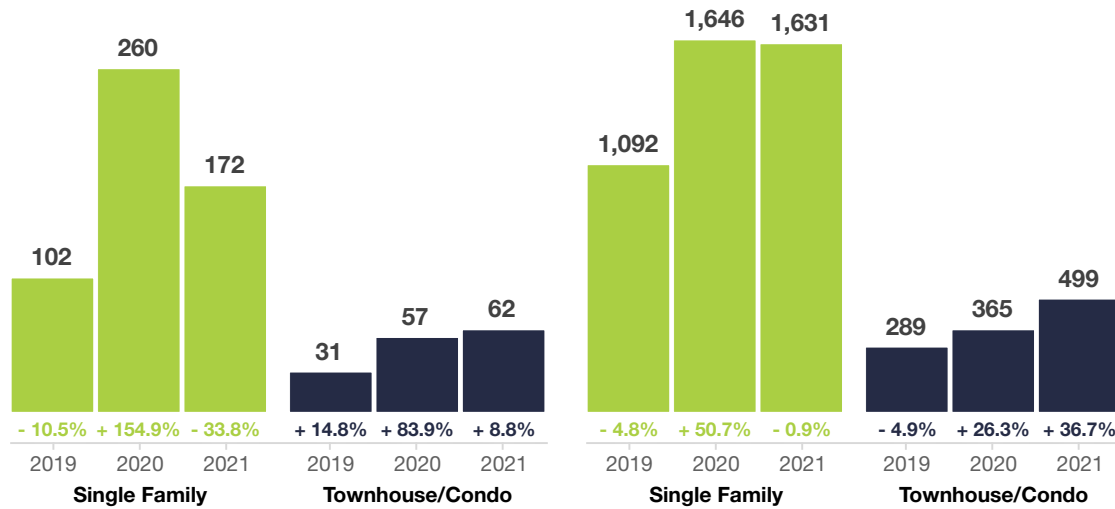
## Historical New Listings by Month



# Pending Sales

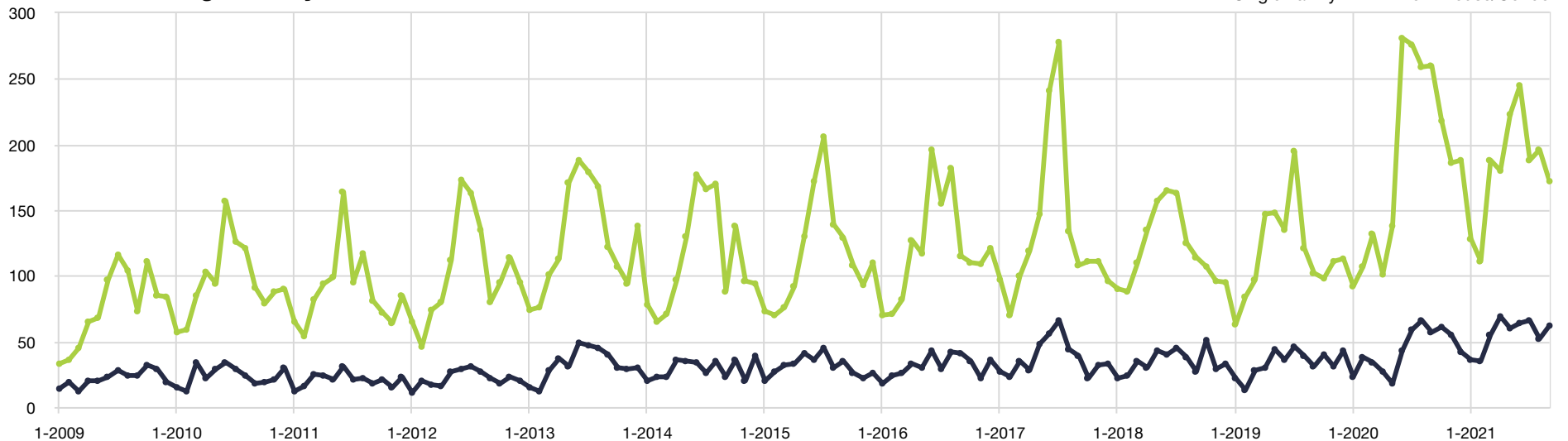
A count of the properties on which offers have been accepted in a given month.

## September



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	245	- 12.8%	64	+ 48.8%
Jul-2021	188	- 31.9%	66	+ 11.9%
Aug-2021	196	- 24.3%	52	- 21.2%
<b>Sep-2021</b>	<b>172</b>	<b>- 33.8%</b>	<b>62</b>	<b>+ 8.8%</b>
12-Month Avg	185	+ 12.8%	55	+ 37.5%

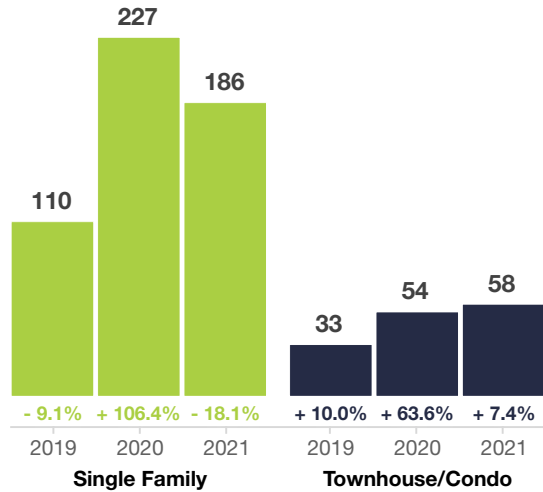
## Historical Pending Sales by Month



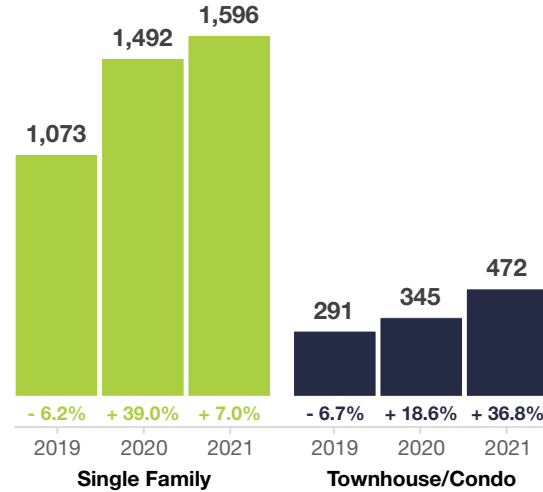
# Closed Sales

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

## September

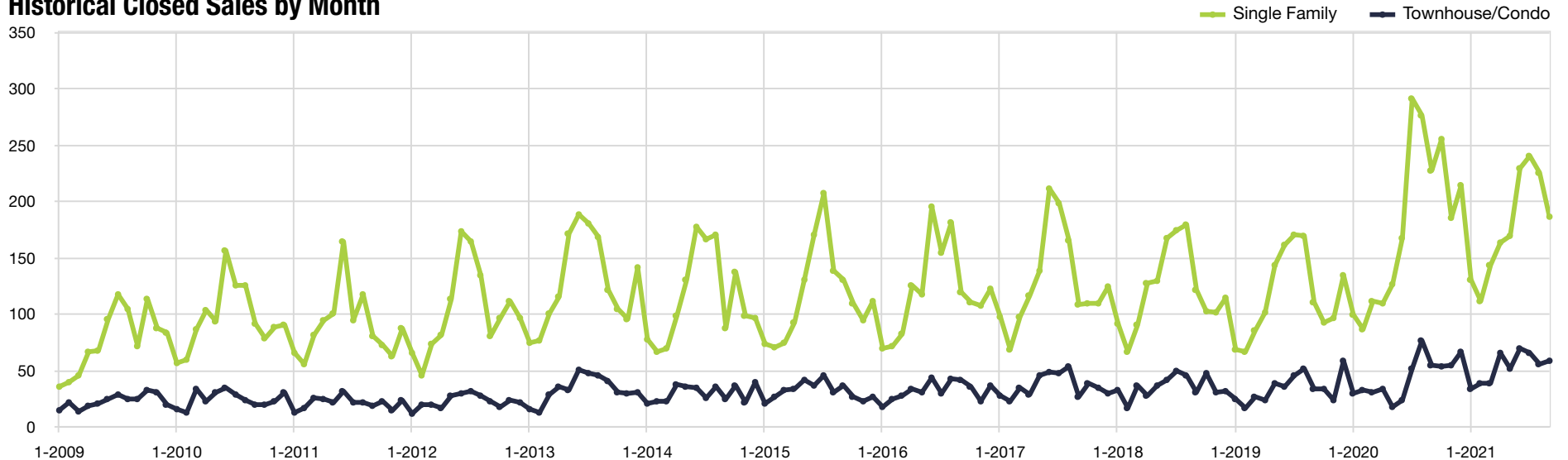


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Jul-2021	240	- 17.5%	65	+ 27.5%
Aug-2021	225	- 18.5%	55	- 27.6%
<b>Sep-2021</b>	<b>186</b>	<b>- 18.1%</b>	<b>58</b>	<b>+ 7.4%</b>
12-Month Avg	188	+ 24.5%	54	+ 42.1%

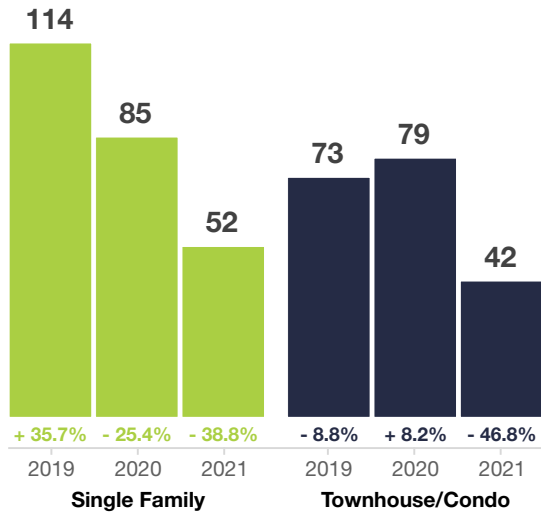
## Historical Closed Sales by Month



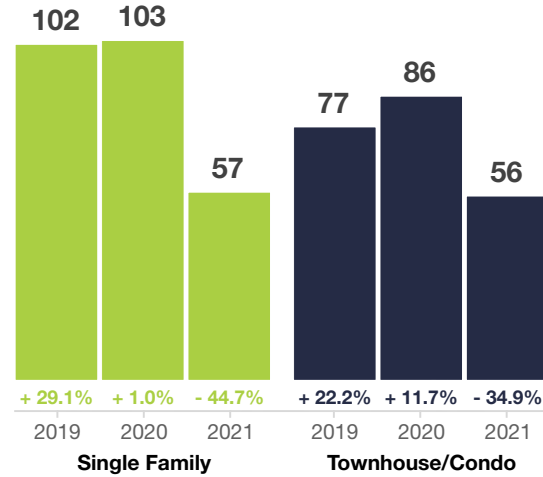
# Days on Market Until Sale

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

## September



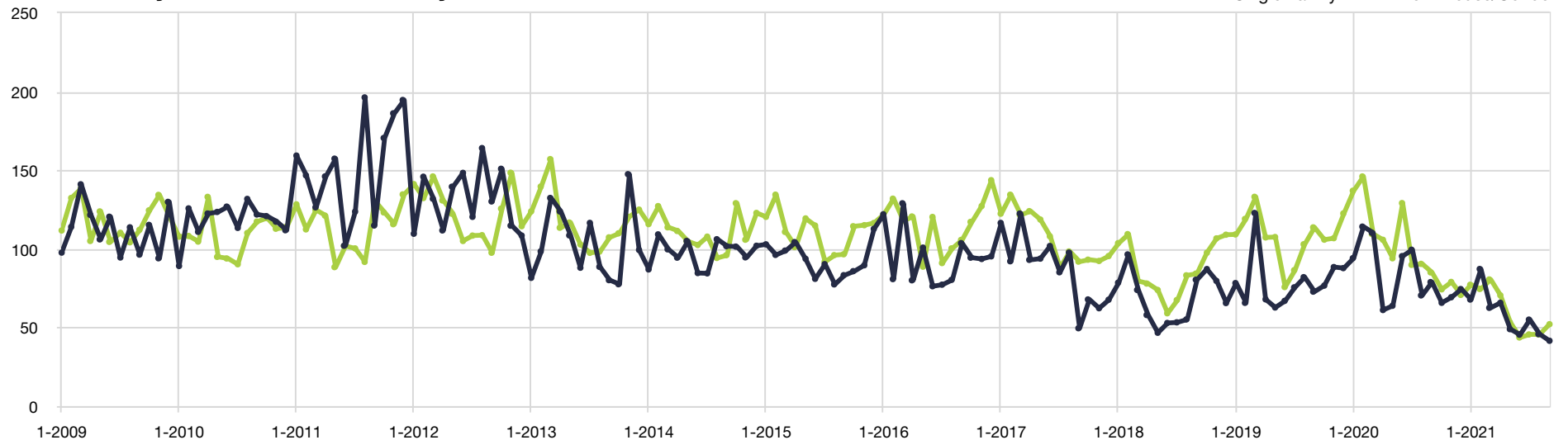
## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Jul-2021	46	-48.9%	55	-44.4%
Aug-2021	46	-48.9%	46	-34.3%
<b>Sep-2021</b>	<b>52</b>	<b>-38.8%</b>	<b>42</b>	<b>-46.8%</b>
12-Month Avg*	62	-40.7%	60	-30.4%

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

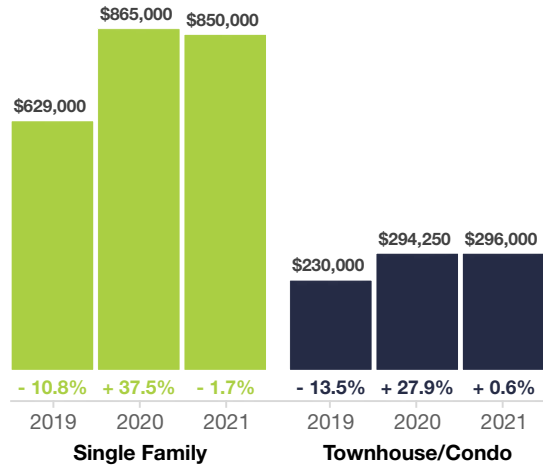
## Historical Days on Market Until Sale by Month



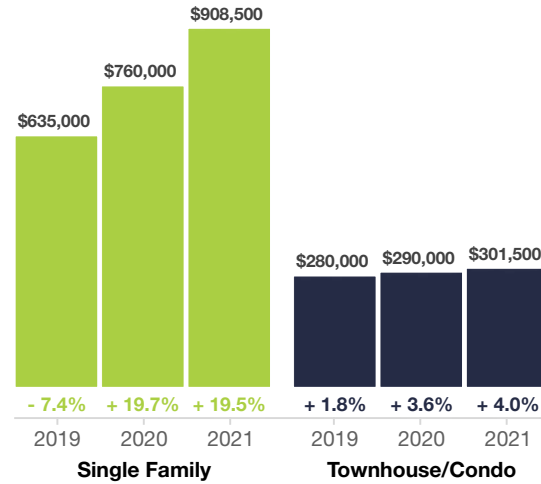
# Median Sales Price

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

## September



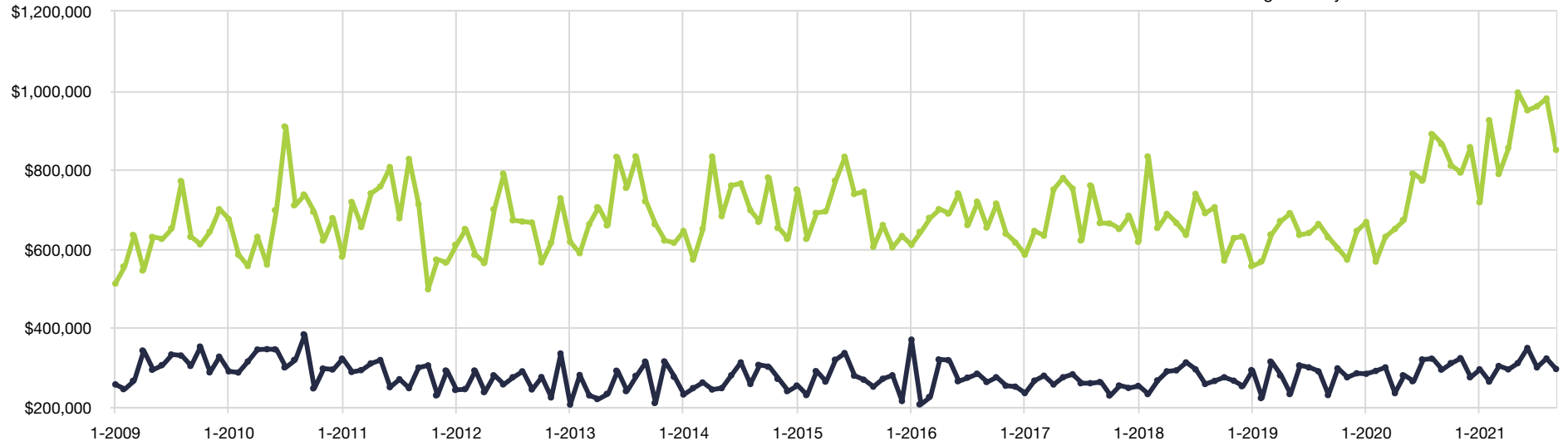
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Jul-2021	\$960,000	+ 24.4%	\$300,000	- 6.3%
Aug-2021	\$980,000	+ 10.1%	\$322,500	+ 0.2%
<b>Sep-2021</b>	<b>\$850,000</b>	<b>- 1.7%</b>	<b>\$296,000</b>	<b>+ 0.6%</b>
12-Month Avg*	\$878,000	+ 19.9%	\$300,000	+ 5.3%

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

## Historical Median Sales Price by Month

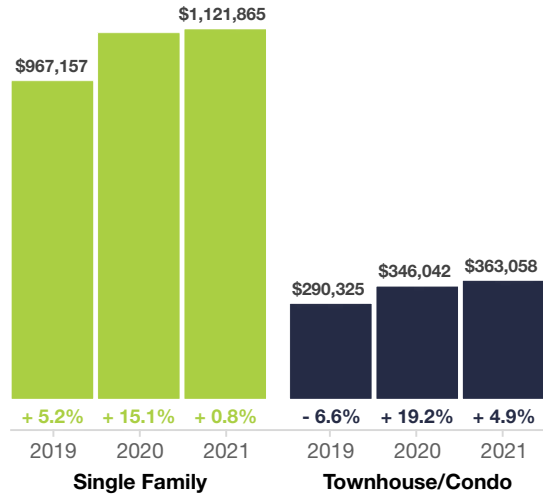




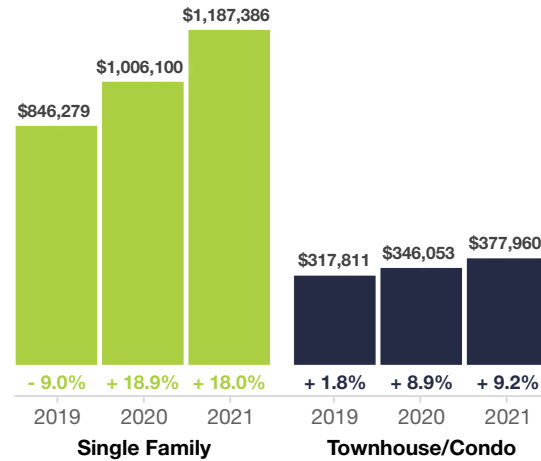
# Average Sales Price

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

## September



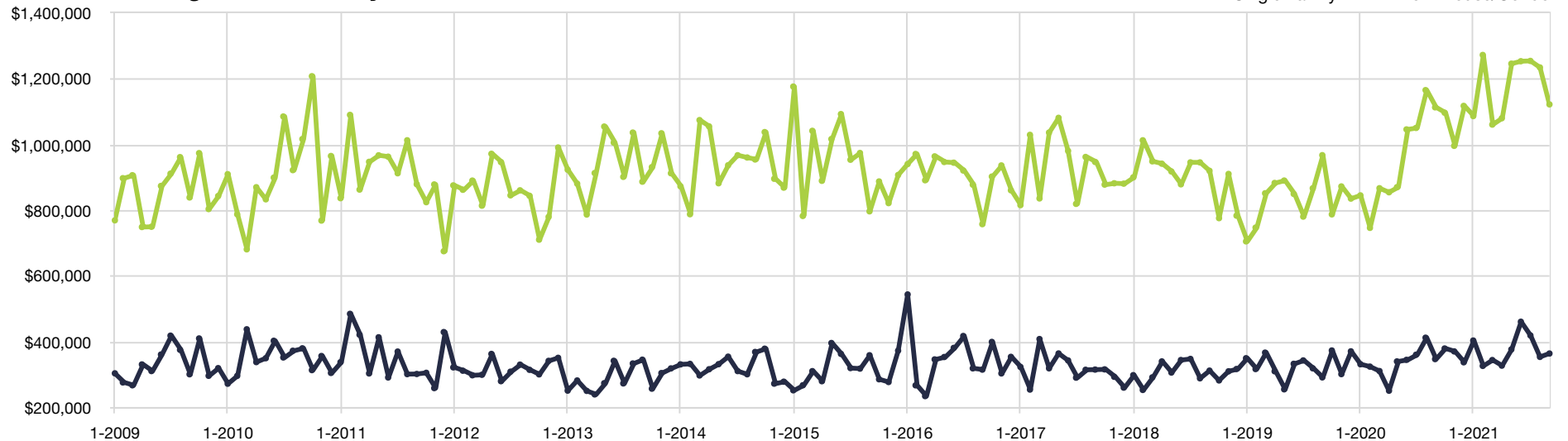
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Jul-2021	\$1,254,276	+ 19.4%	\$418,117	+ 16.3%
Aug-2021	\$1,234,311	+ 5.9%	\$352,742	- 14.2%
<b>Sep-2021</b>	<b>\$1,121,865</b>	<b>+ 0.8%</b>	<b>\$363,058</b>	<b>+ 4.9%</b>
12-Month Avg*	\$1,154,715	+ 18.4%	\$373,021	+ 7.0%

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

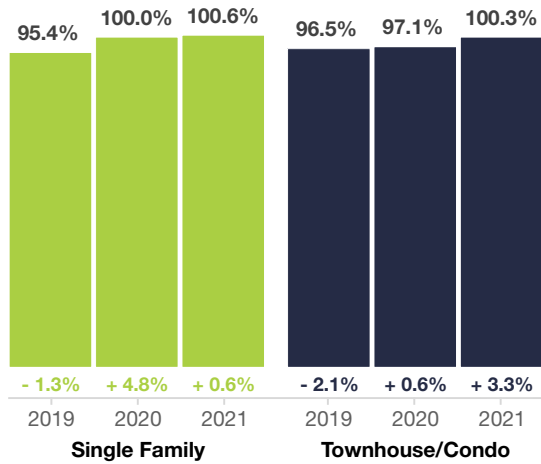
## Historical Average Sales Price by Month



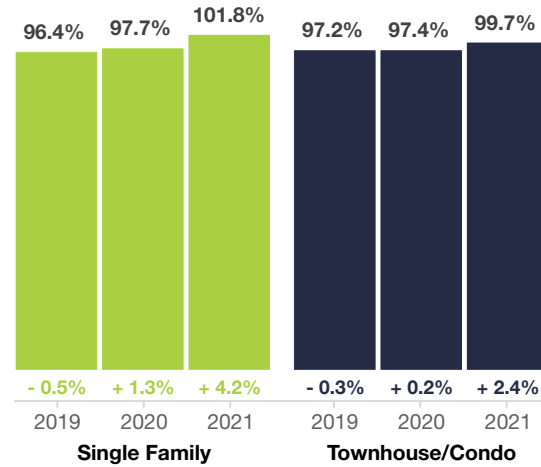
# Percent of List Price Received

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.

## September



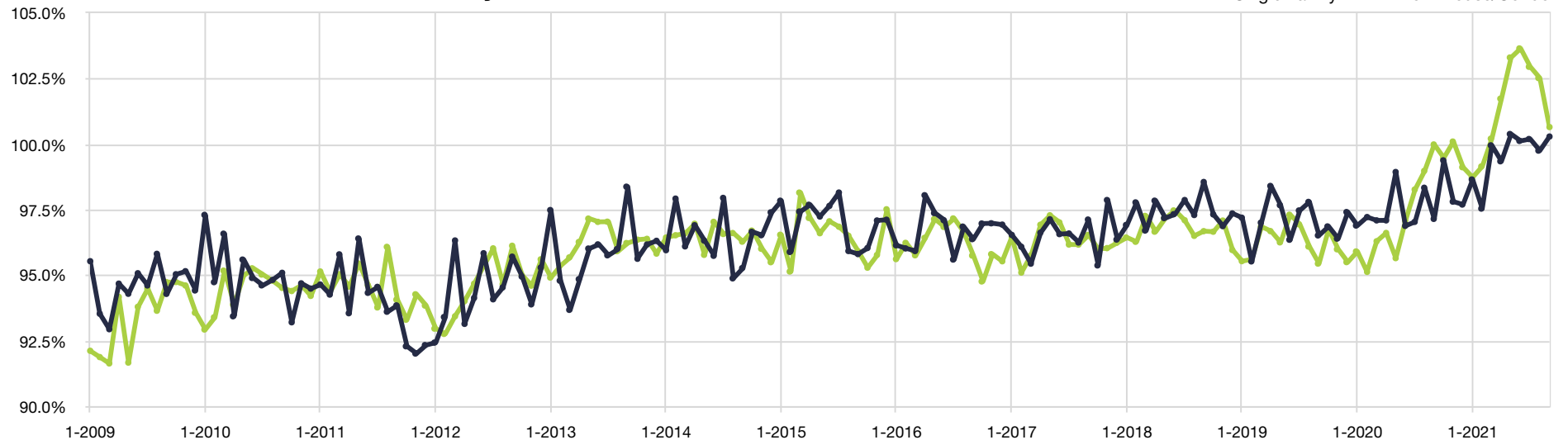
## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Jul-2021	102.9%	+ 4.7%	100.2%	+ 3.3%
Aug-2021	102.5%	+ 3.5%	99.8%	+ 1.5%
<b>Sep-2021</b>	<b>100.6%</b>	<b>+ 0.6%</b>	<b>100.3%</b>	<b>+ 3.3%</b>
12-Month Avg*	101.1%	+ 3.8%	99.3%	+ 2.0%

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

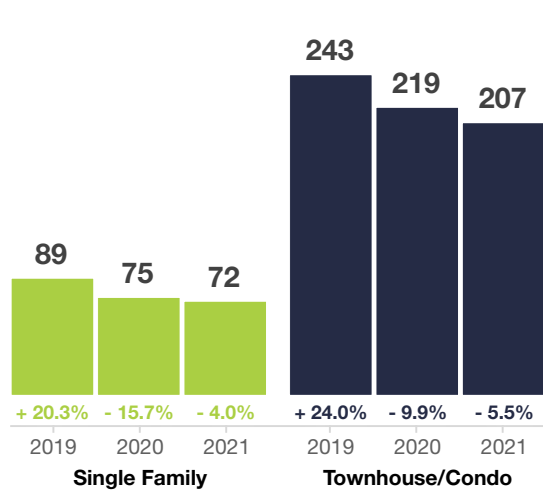
## Historical Percent of List Price Received by Month



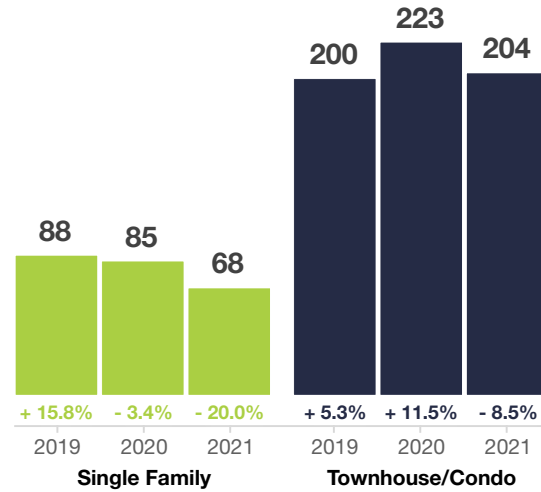
# Housing Affordability Index

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.

## September

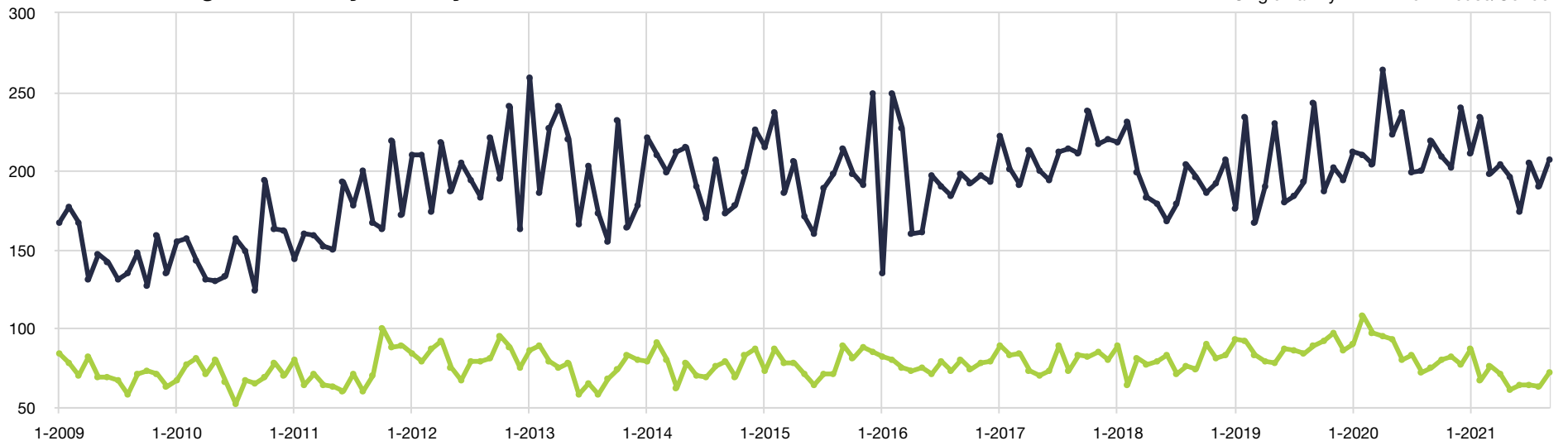


## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Oct-2020	80	-13.0%	209	+11.8%
Nov-2020	82	-15.5%	202	0.0%
Dec-2020	77	-10.5%	240	+23.7%
Jan-2021	87	-3.3%	211	-0.5%
Feb-2021	67	-38.0%	234	+11.4%
Mar-2021	76	-21.6%	198	-2.9%
Apr-2021	71	-25.3%	204	-22.7%
May-2021	61	-34.4%	196	-12.1%
Jun-2021	64	-20.0%	174	-26.6%
Jul-2021	64	-22.9%	205	+3.0%
Aug-2021	63	-12.5%	190	-5.0%
<b>Sep-2021</b>	<b>72</b>	<b>-4.0%</b>	<b>207</b>	<b>-5.5%</b>
12-Month Avg	72	-19.1%	206	-3.3%

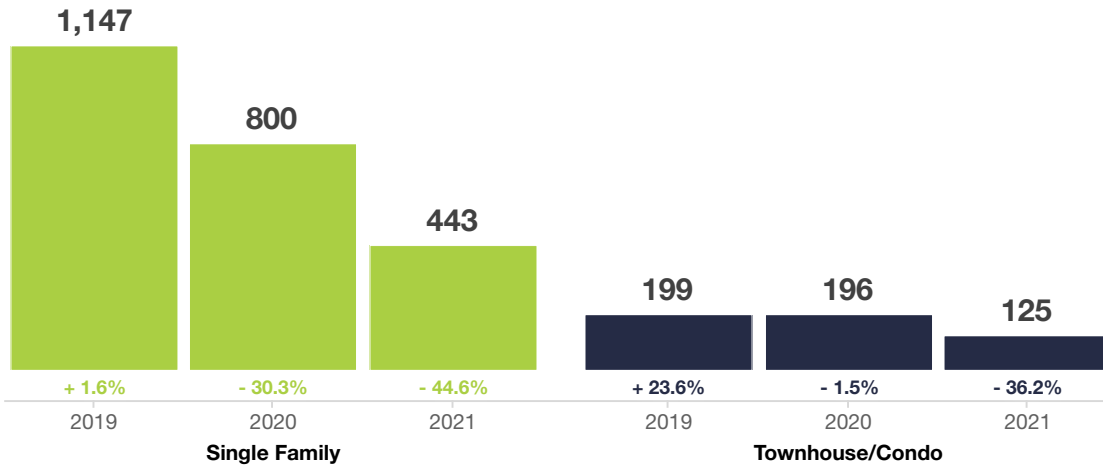
## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

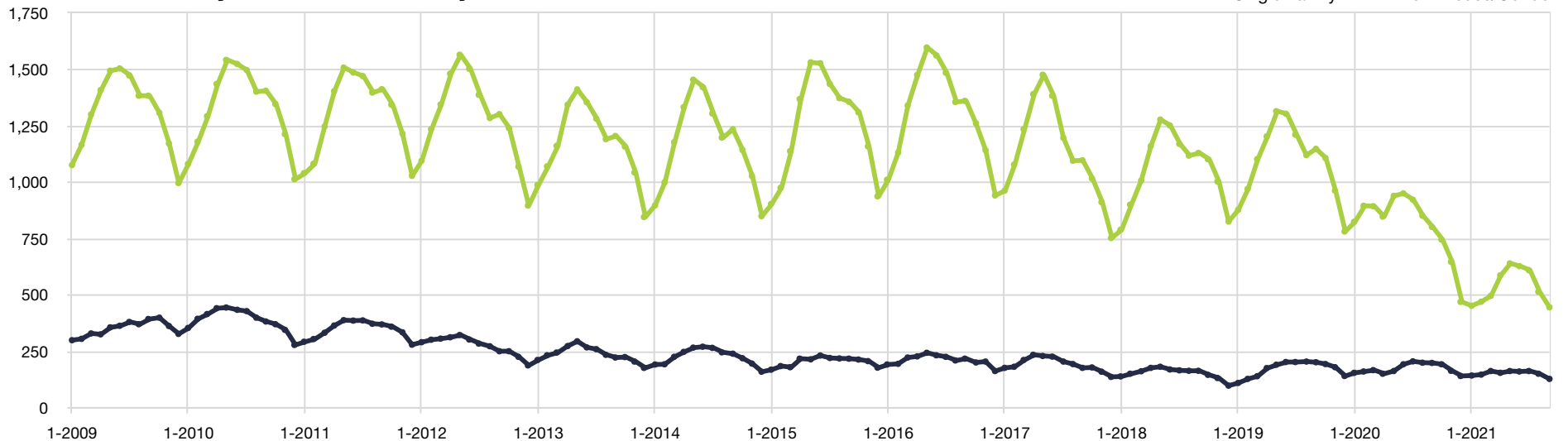
The number of properties available for sale in active status at the end of a given month.

## September



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Oct-2020	744	- 32.7%	190	- 0.5%
Nov-2020	645	- 32.9%	161	- 9.0%
Dec-2020	467	- 40.1%	138	0.0%
Jan-2021	450	- 45.3%	140	- 7.9%
Feb-2021	468	- 47.7%	144	- 8.9%
Mar-2021	494	- 44.6%	160	- 2.4%
Apr-2021	585	- 30.9%	152	+ 2.7%
May-2021	638	- 32.0%	160	0.0%
Jun-2021	626	- 34.0%	158	- 16.8%
Jul-2021	608	- 34.0%	160	- 21.2%
Aug-2021	512	- 39.8%	148	- 24.9%
<b>Sep-2021</b>	<b>443</b>	<b>- 44.6%</b>	<b>125</b>	<b>- 36.2%</b>
12-Month Avg	557	- 37.9%	153	- 11.6%

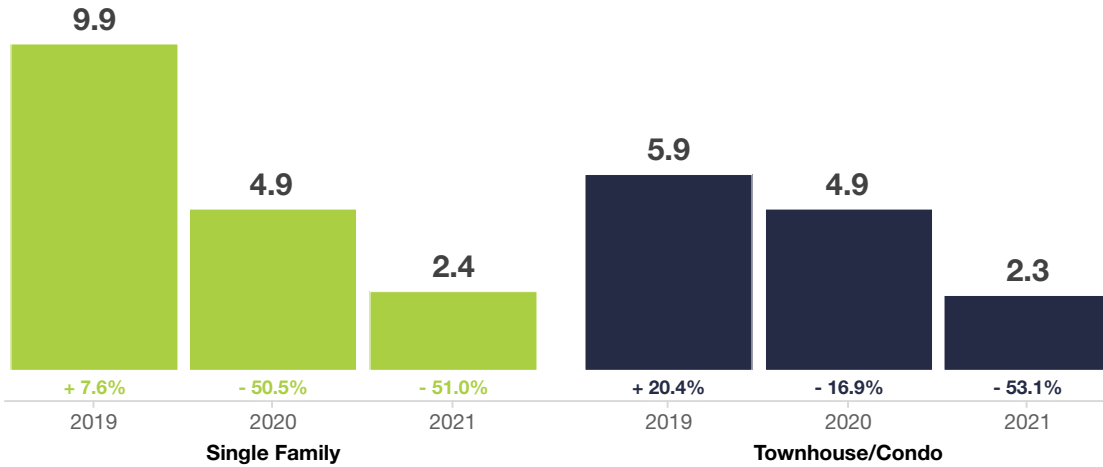
## Historical Inventory of Homes for Sale by Month



# 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.

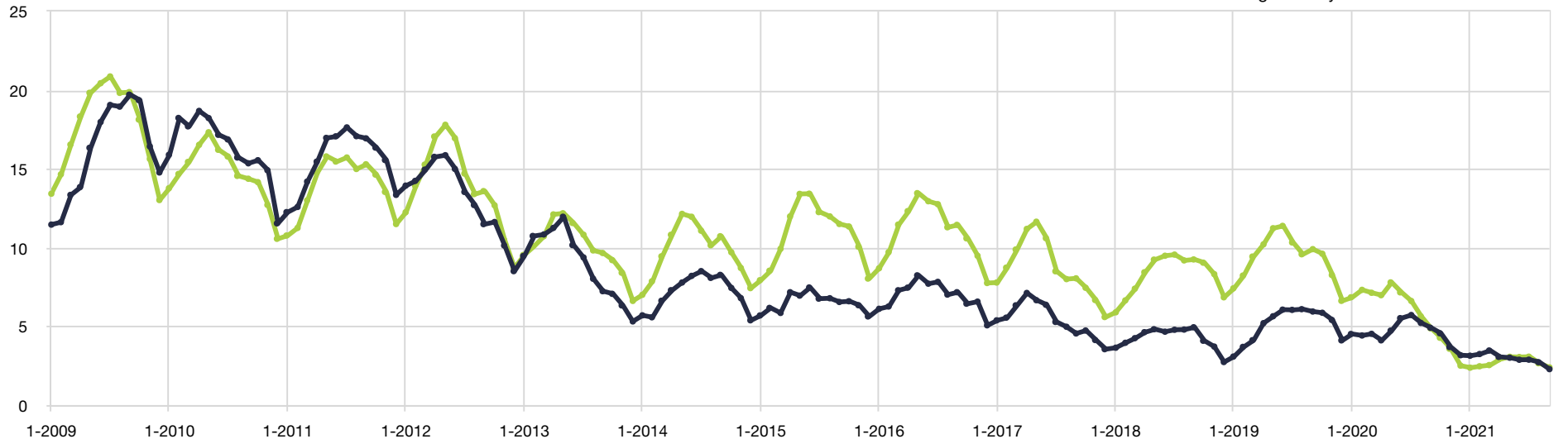
## September



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	2.4	- 64.7%	3.1	- 31.1%
Feb-2021	2.5	- 65.8%	3.2	- 27.3%
Mar-2021	2.5	- 64.8%	3.5	- 22.2%
Apr-2021	2.9	- 58.6%	3.1	- 24.4%
May-2021	3.1	- 60.3%	3.0	- 36.2%
Jun-2021	3.1	- 56.9%	2.9	- 47.3%
Jul-2021	3.1	- 53.0%	2.9	- 49.1%
Aug-2021	2.7	- 51.8%	2.7	- 48.1%
<b>Sep-2021</b>	<b>2.4</b>	<b>- 51.0%</b>	<b>2.3</b>	<b>- 53.1%</b>
12-Month Avg*	2.9	- 58.9%	3.2	- 35.5%

\* Months Supply for all properties from October 2020 through September 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	9-2020	9-2021	% Change	YTD 2020	YTD 2021	% Change
<b>New Listings</b>		359	<b>226</b>	- 37.0%	2,876	<b>2,675</b>	- 7.0%
<b>Pending Sales</b>		317	<b>234</b>	- 26.2%	2,011	<b>2,130</b>	+ 5.9%
<b>Closed Sales</b>		281	<b>244</b>	- 13.2%	1,837	<b>2,068</b>	+ 12.6%
<b>Days on Market Until Sale</b>		84	<b>50</b>	- 40.5%	100	<b>57</b>	- 43.0%
<b>Median Sales Price</b>		\$725,000	<b>\$722,500</b>	- 0.3%	\$655,000	<b>\$735,000</b>	+ 12.2%
<b>Average Sales Price</b>		\$965,534	<b>\$941,493</b>	- 2.5%	\$882,139	<b>\$1,002,643</b>	+ 13.7%
<b>Percent of List Price Received</b>		99.4%	<b>100.6%</b>	+ 1.2%	97.6%	<b>101.3%</b>	+ 3.8%
<b>Housing Affordability Index</b>		89	<b>85</b>	- 4.5%	99	<b>84</b>	- 15.2%
<b>Inventory of Homes for Sale</b>		996	<b>568</b>	- 43.0%	—	—	—
<b>Months Supply of Inventory</b>		4.9	<b>2.4</b>	- 51.0%	—	—	—