

# Monthly Indicators

Mid-Fairfield County Association of REALTORS®



## November 2021

The economy is improving, unemployment is falling, and the U.S. real estate market remains strong as we head into the holiday season, a period when activity typically slows as people take time to travel, celebrate, and spend time with loved ones. Although the market is not as frenetic as was seen earlier this year, buyer demand is high, bolstered by attractive mortgage rates and a low supply of inventory.

New Listings decreased 17.2 percent for Single Family homes and 5.0 percent for Townhouse/Condo homes. Pending Sales decreased 22.7 percent for Single Family homes and 16.4 percent for Townhouse/Condo homes. Inventory decreased 42.3 percent for Single Family homes and 35.4 percent for Townhouse/Condo homes.

Median Sales Price decreased 2.2 percent to \$775,000 for Single Family homes and 7.2 percent to \$300,000 for Townhouse/Condo homes. Days on Market decreased 26.6 percent for Single Family homes and 39.1 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 41.7 percent for Single Family homes and 45.9 percent for Townhouse/Condo homes.

The most recent data from the National Association of REALTORS® reports the median single-family existing home sales price rose 16% in the third quarter of this year to \$363,700, with all four regions of the country experiencing double-digit price growth. In new construction, builder confidence increased in November, surpassing analyst expectations and rising to 83 on the National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index (HMI), the highest level since spring, despite persistent labor and supply chain challenges and a shortage of available lots.

## Quick Facts

**- 25.1%**

Change in  
**Closed Sales**  
All Properties

**- 4.8%**

Change in  
**Median Sales Price**  
All Properties

**- 41.0%**

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	11-2020	11-2021	% Change	YTD 2020	YTD 2021	% Change
<b>New Listings</b>		151	<b>125</b>	- 17.2%	2,737	<b>2,371</b>	- 13.4%
<b>Pending Sales</b>		185	<b>143</b>	- 22.7%	2,049	<b>1,899</b>	- 7.3%
<b>Closed Sales</b>		185	<b>141</b>	- 23.8%	1,932	<b>1,894</b>	- 2.0%
<b>Days on Market Until Sale</b>		79	<b>58</b>	- 26.6%	97	<b>57</b>	- 41.2%
<b>Median Sales Price</b>		\$792,500	<b>\$775,000</b>	- 2.2%	\$774,000	<b>\$891,500</b>	+ 15.2%
<b>Average Sales Price</b>		\$995,571	<b>\$1,069,955</b>	+ 7.5%	\$1,017,031	<b>\$1,169,909</b>	+ 15.0%
<b>Percent of List Price Received</b>		100.1%	<b>100.5%</b>	+ 0.4%	98.2%	<b>101.6%</b>	+ 3.5%
<b>Housing Affordability Index</b>		82	<b>79</b>	- 3.7%	84	<b>69</b>	- 17.9%
<b>Inventory of Homes for Sale</b>		647	<b>373</b>	- 42.3%	—	—	—
<b>Months Supply of Inventory</b>		3.6	<b>2.1</b>	- 41.7%	—	—	—

# 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.

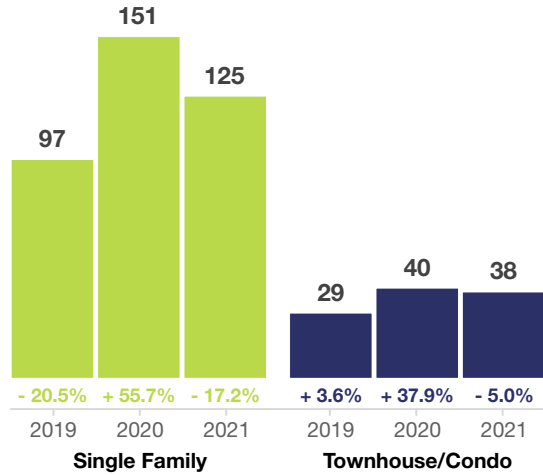


Key Metrics	Historical Sparkbars	11-2020	11-2021	% Change	YTD 2020	YTD 2021	% Change
<b>New Listings</b>		40	<b>38</b>	- 5.0%	632	<b>676</b>	+ 7.0%
<b>Pending Sales</b>		55	<b>46</b>	- 16.4%	481	<b>586</b>	+ 21.8%
<b>Closed Sales</b>		54	<b>38</b>	- 29.6%	452	<b>565</b>	+ 25.0%
<b>Days on Market Until Sale</b>		69	<b>42</b>	- 39.1%	82	<b>55</b>	- 32.9%
<b>Median Sales Price</b>		\$323,250	<b>\$300,000</b>	- 7.2%	\$296,500	<b>\$307,000</b>	+ 3.5%
<b>Average Sales Price</b>		\$369,496	<b>\$359,322</b>	- 2.8%	\$352,643	<b>\$387,107</b>	+ 9.8%
<b>Percent of List Price Received</b>		97.8%	<b>99.6%</b>	+ 1.8%	97.7%	<b>99.7%</b>	+ 2.0%
<b>Housing Affordability Index</b>		202	<b>205</b>	+ 1.5%	220	<b>200</b>	- 9.1%
<b>Inventory of Homes for Sale</b>		161	<b>104</b>	- 35.4%	—	—	—
<b>Months Supply of Inventory</b>		3.7	<b>2.0</b>	- 45.9%	—	—	—

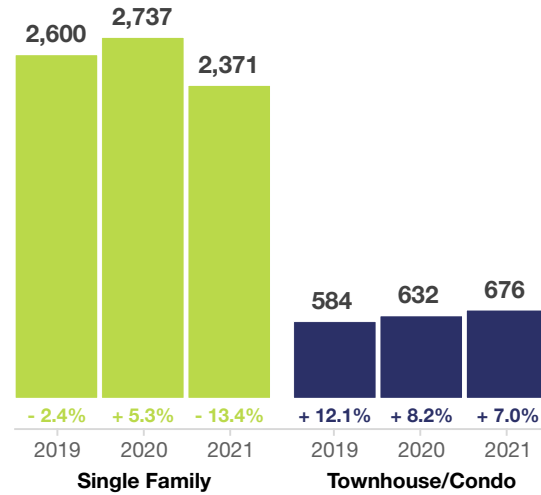
# New Listings

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

## November

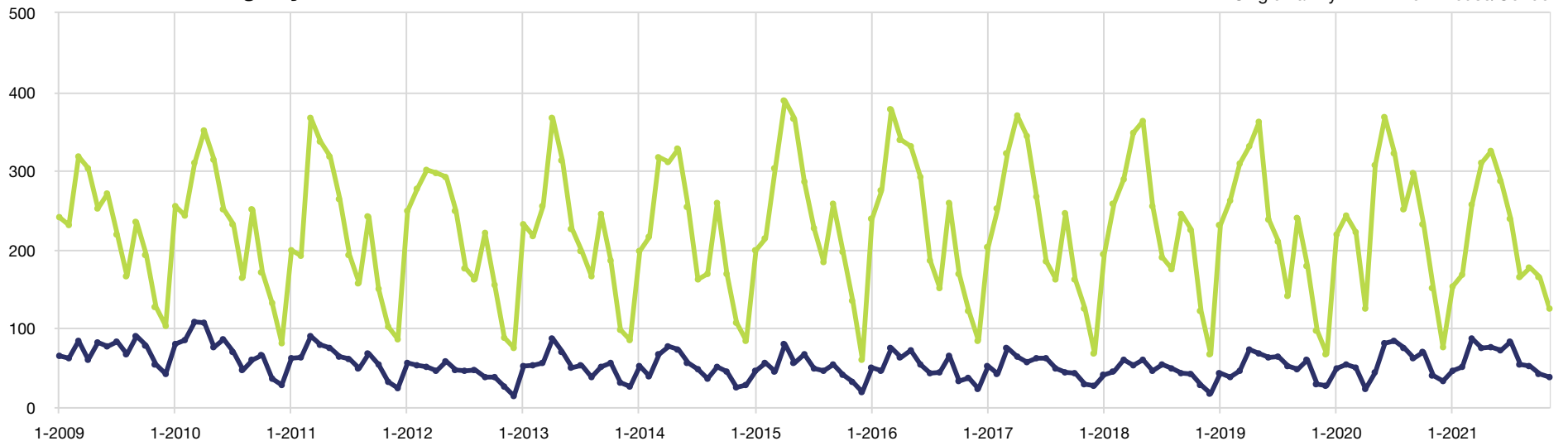


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-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	287	- 22.0%	72	- 11.1%
Jul-2021	239	- 25.8%	83	- 1.2%
Aug-2021	165	- 34.3%	54	- 28.0%
Sep-2021	177	- 40.4%	52	- 16.1%
Oct-2021	165	- 28.9%	42	- 40.0%
<b>Nov-2021</b>	<b>125</b>	<b>- 17.2%</b>	<b>38</b>	<b>- 5.0%</b>
12-Month Avg	204	- 12.8%	59	+ 7.3%

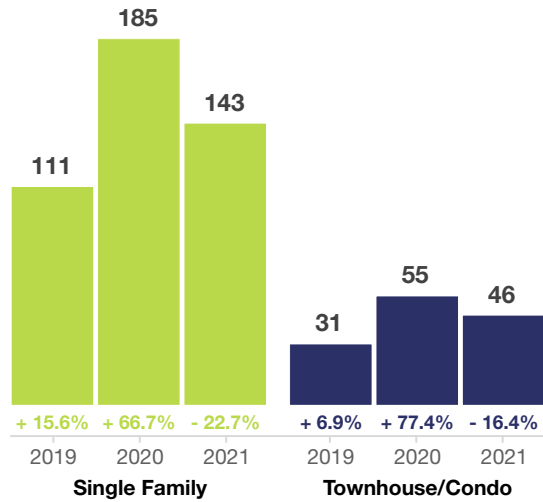
## Historical New Listings by Month



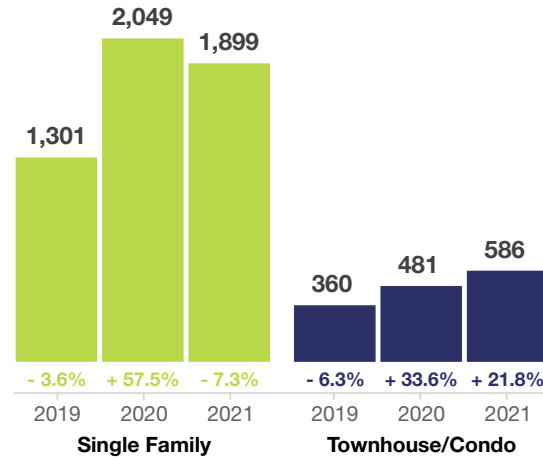
# Pending Sales

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

## November

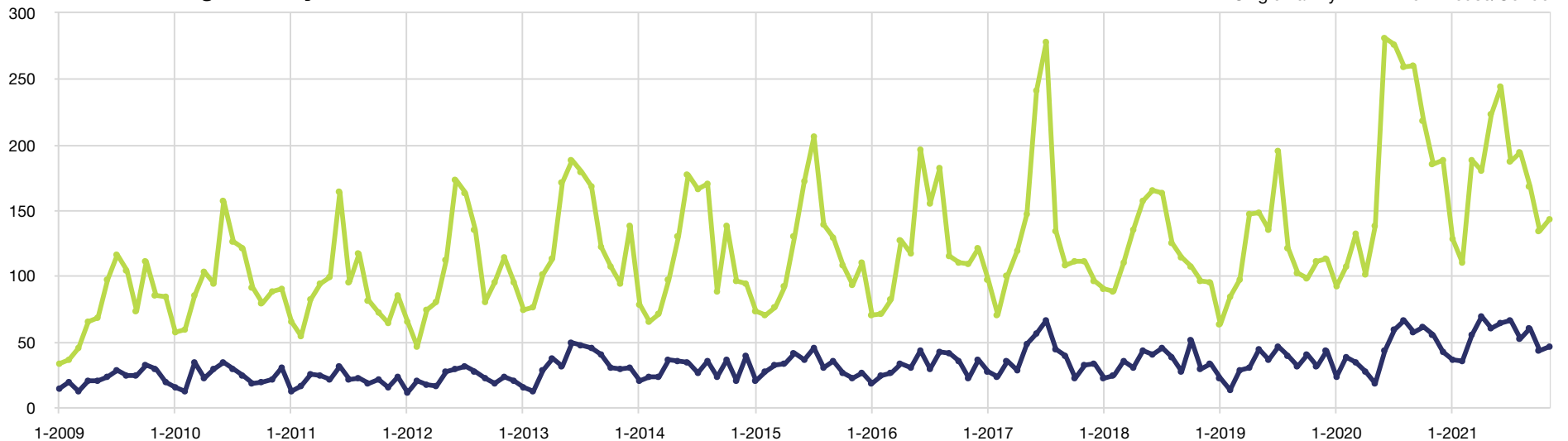


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-2020	188	+ 66.4%	42	- 2.3%
Jan-2021	128	+ 39.1%	36	+ 56.5%
Feb-2021	110	+ 2.8%	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	244	- 13.2%	64	+ 48.8%
Jul-2021	187	- 32.2%	66	+ 11.9%
Aug-2021	194	- 25.1%	52	- 21.2%
Sep-2021	168	- 35.4%	60	+ 5.3%
Oct-2021	134	- 38.5%	43	- 29.5%
<b>Nov-2021</b>	<b>143</b>	<b>- 22.7%</b>	<b>46</b>	<b>- 16.4%</b>
12-Month Avg	174	- 3.3%	52	+ 18.2%

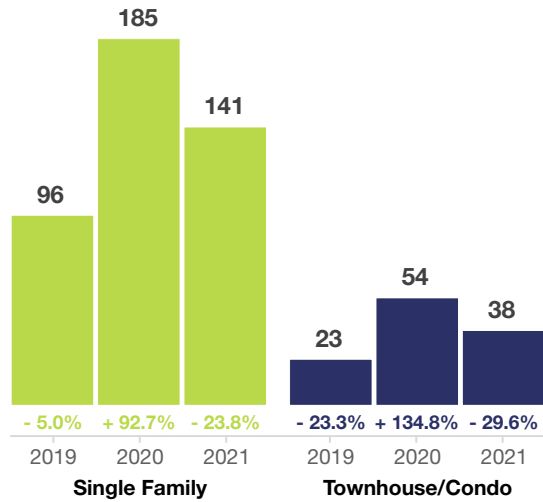
## Historical Pending Sales by Month



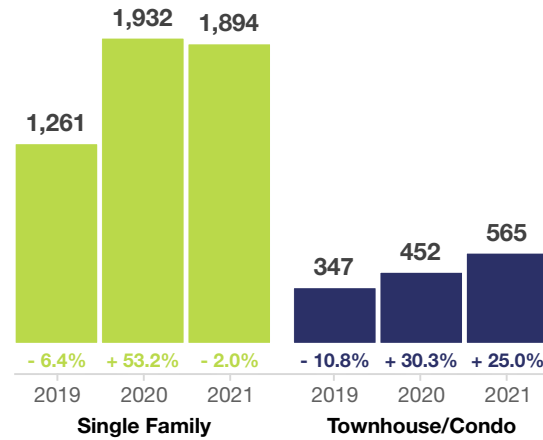
# Closed Sales

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

## November

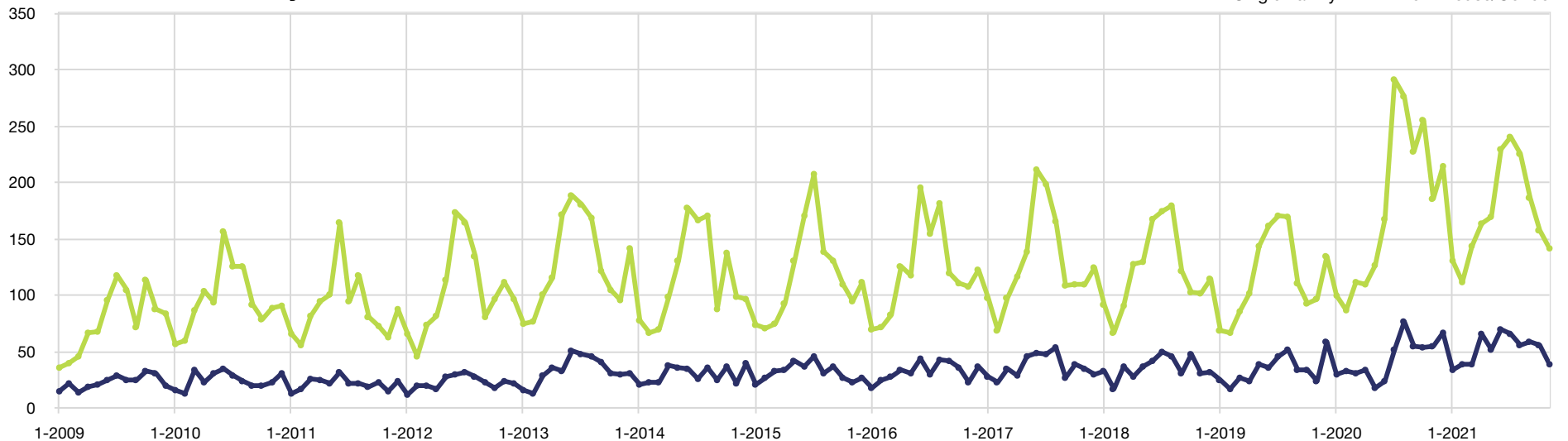


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-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%
Sep-2021	186	- 18.1%	58	+ 7.4%
Oct-2021	157	- 38.4%	55	+ 3.8%
<b>Nov-2021</b>	<b>141</b>	<b>- 23.8%</b>	<b>38</b>	<b>- 29.6%</b>
12-Month Avg	176	+ 2.3%	53	+ 23.3%

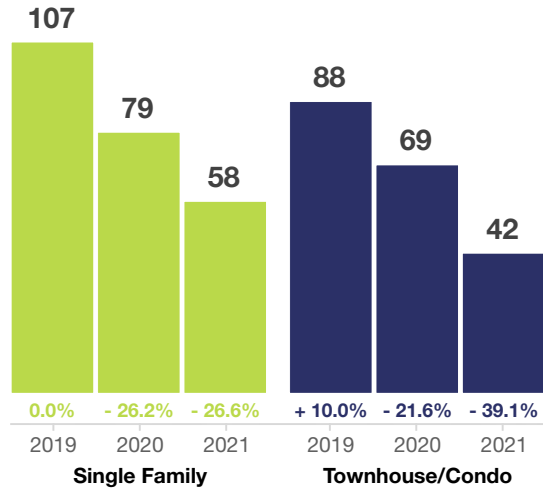
## Historical Closed Sales by Month



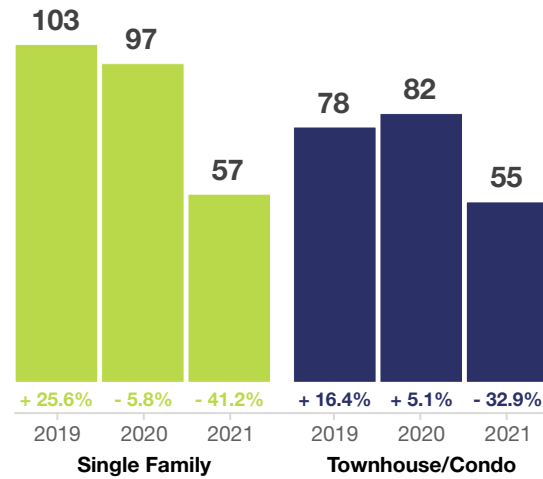
# Days on Market Until Sale

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

## November



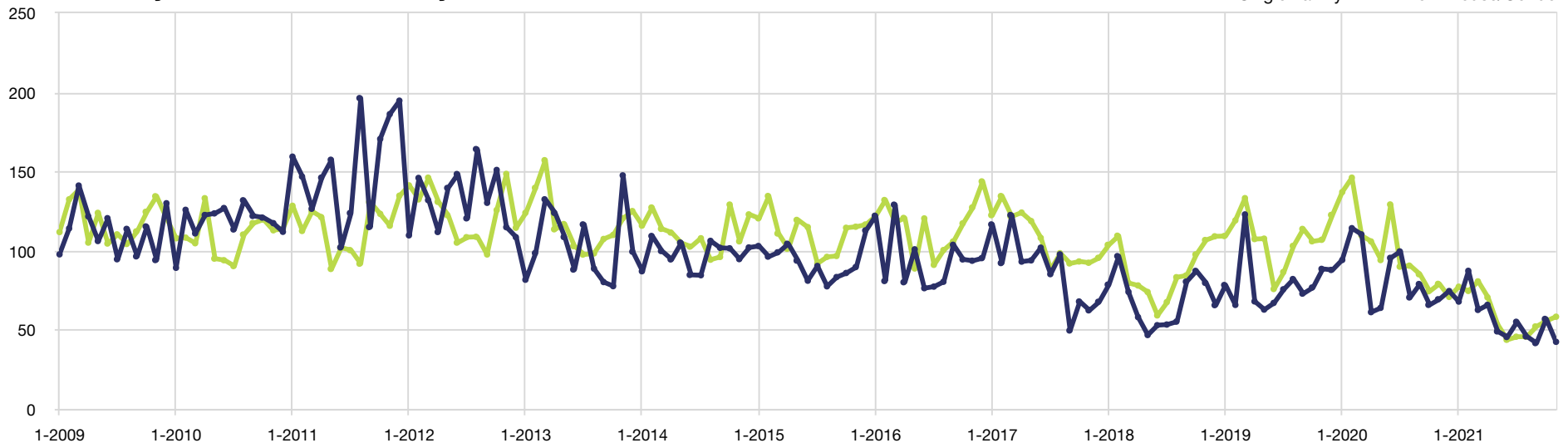
## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-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%
Sep-2021	52	-38.8%	42	-46.8%
Oct-2021	56	-24.3%	57	-13.6%
<b>Nov-2021</b>	<b>58</b>	<b>-26.6%</b>	<b>42</b>	<b>-39.1%</b>
12-Month Avg*	58	-40.7%	57	-30.7%

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

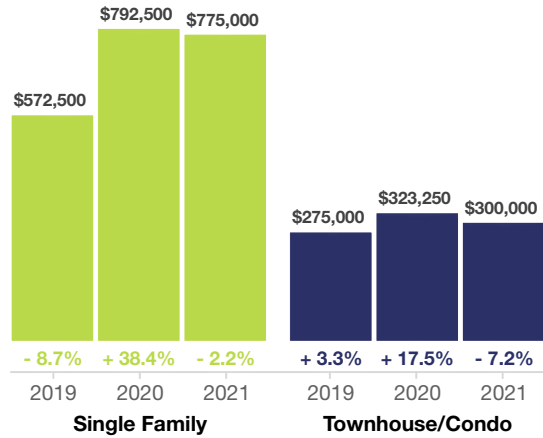
## Historical Days on Market Until Sale by Month



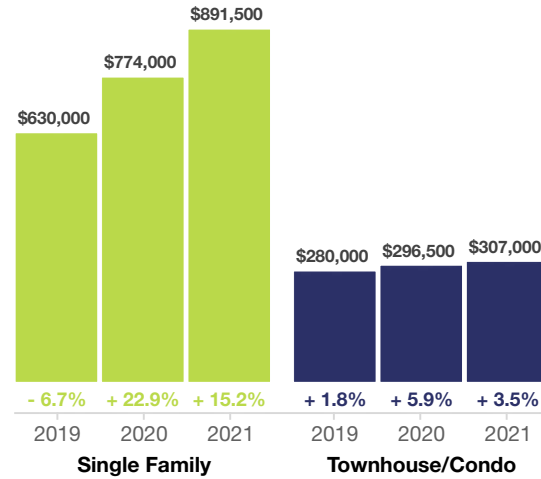
# Median Sales Price

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

## November



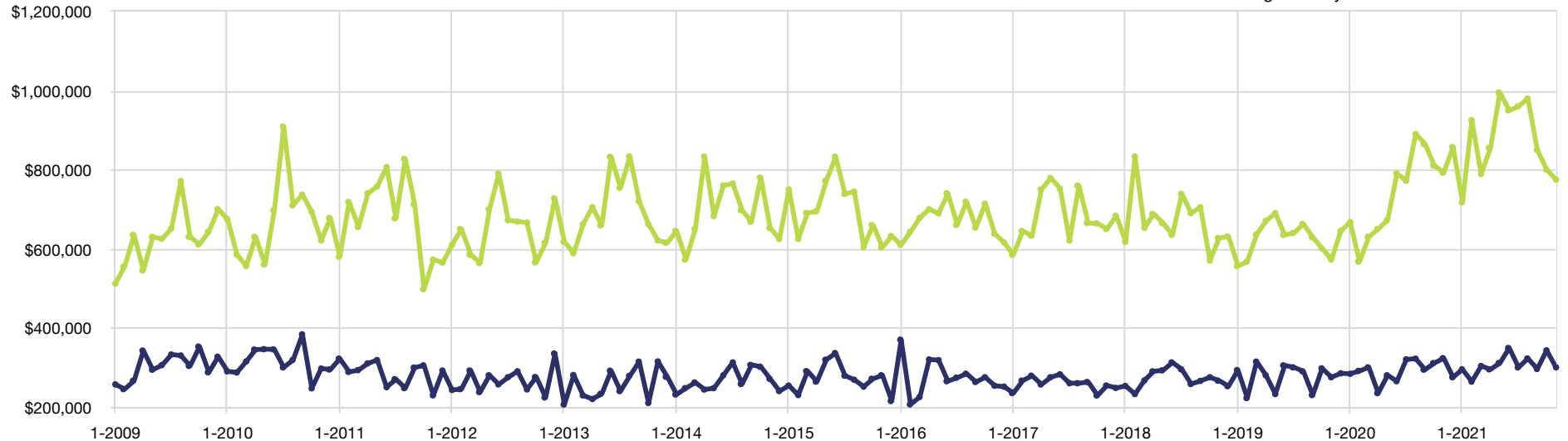
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Sep-2021	\$850,000	- 1.7%	\$296,000	+ 0.6%
Oct-2021	\$800,000	- 1.2%	\$343,000	+ 10.4%
<b>Nov-2021</b>	<b>\$775,000</b>	<b>- 2.2%</b>	<b>\$300,000</b>	<b>- 7.2%</b>
12-Month Avg*	\$885,000	+ 16.5%	\$300,000	+ 1.7%

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

## Historical Median Sales Price by Month

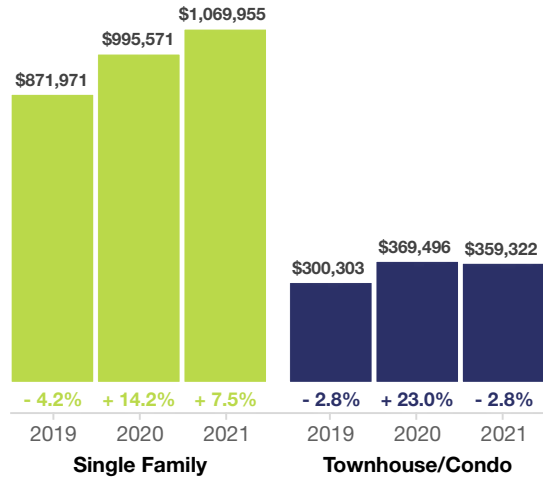




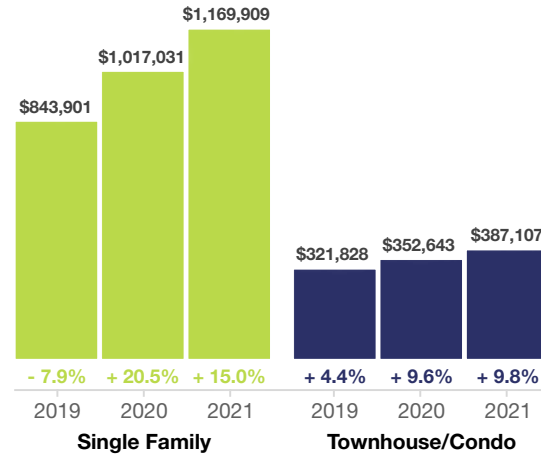
# Average Sales Price

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

## November



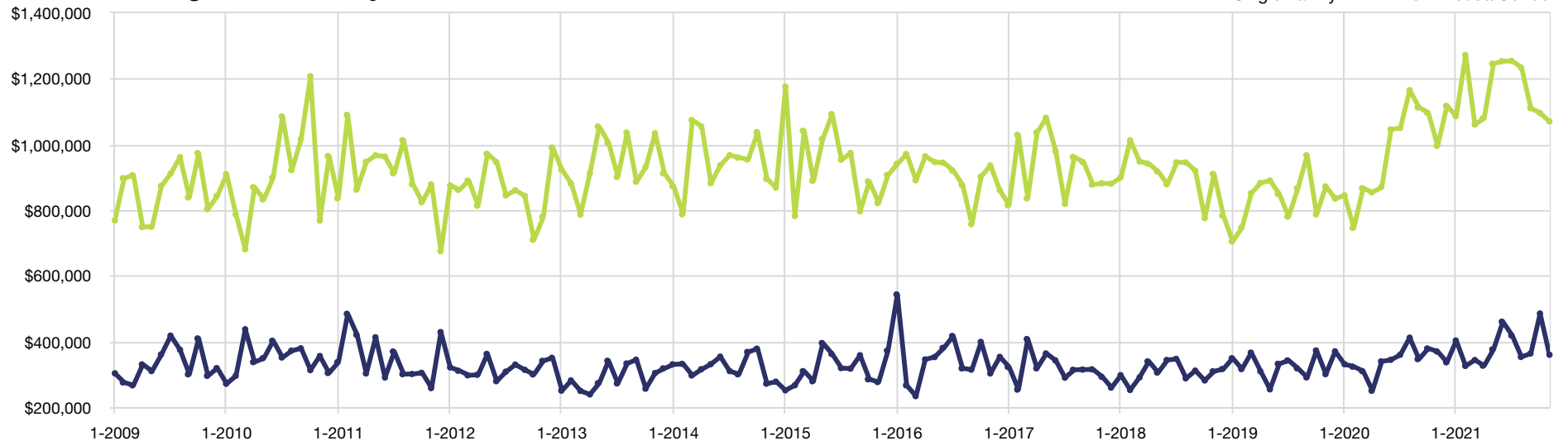
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Sep-2021	\$1,110,414	- 0.2%	\$363,058	+ 4.9%
Oct-2021	\$1,095,575	- 0.1%	\$484,806	+ 28.1%
<b>Nov-2021</b>	<b>\$1,069,955</b>	<b>+ 7.5%</b>	<b>\$359,322</b>	<b>- 2.8%</b>
12-Month Avg*	\$1,164,567	+ 15.9%	\$381,793	+ 7.7%

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

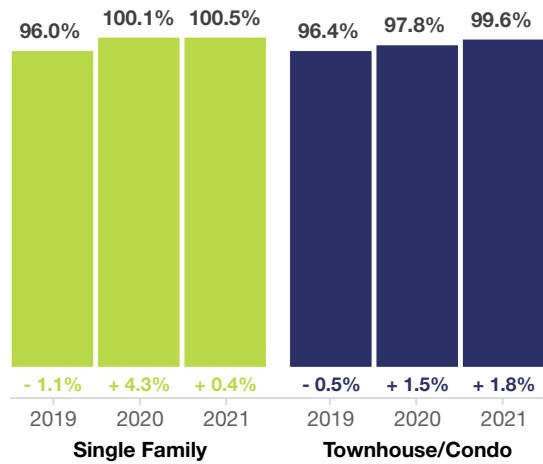
## Historical Average Sales Price by Month



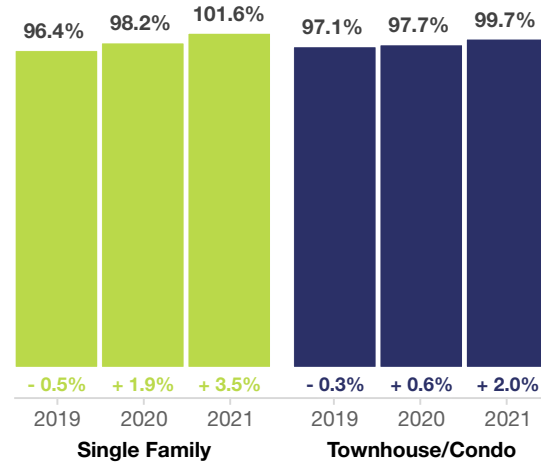
# Percent of List Price Received

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.

## November



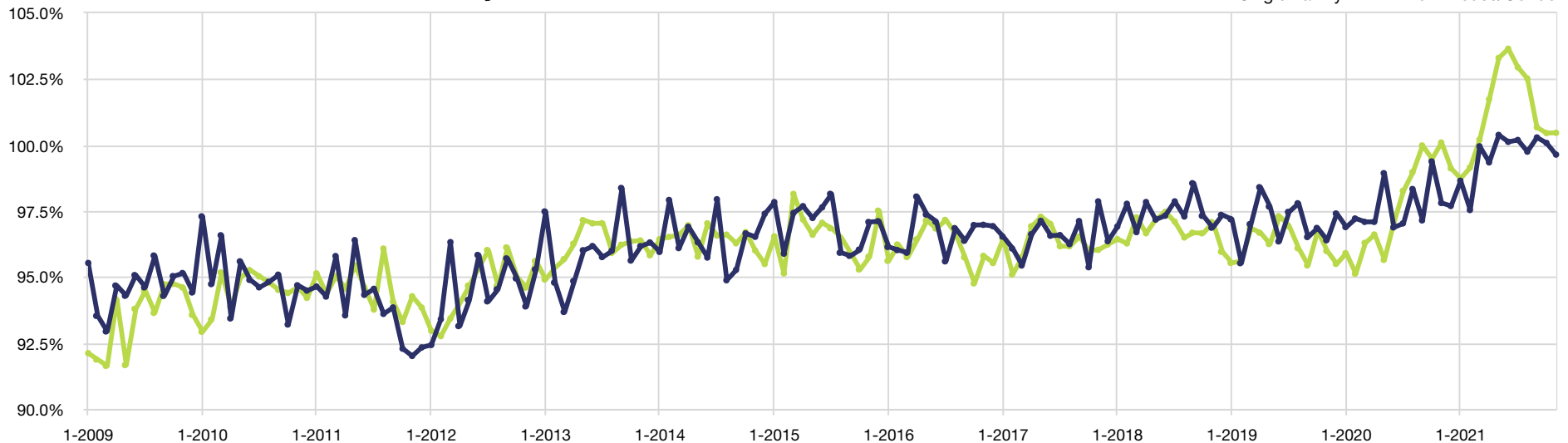
## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Sep-2021	100.7%	+ 0.7%	100.3%	+ 3.3%
Oct-2021	100.5%	+ 1.0%	100.1%	+ 0.7%
<b>Nov-2021</b>	<b>100.5%</b>	<b>+ 0.4%</b>	<b>99.6%</b>	<b>+ 1.8%</b>
12-Month Avg*	101.3%	+ 3.4%	99.5%	+ 1.9%

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

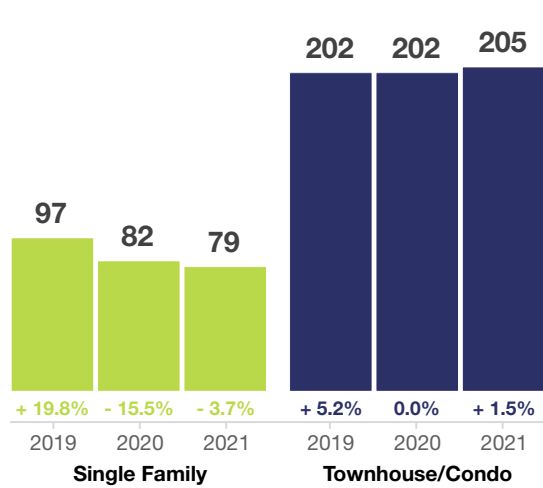
## Historical Percent of List Price Received by Month



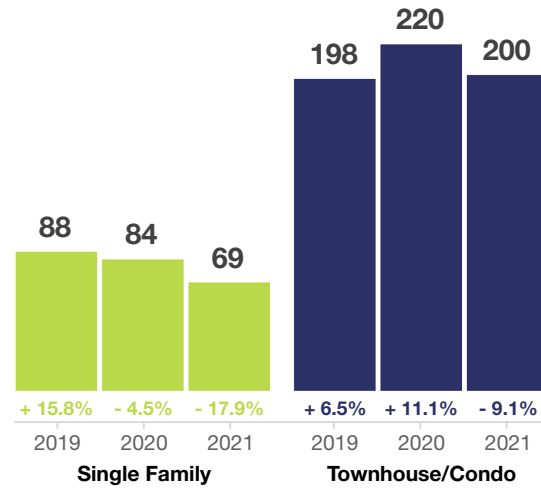
# Housing Affordability Index

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.

## November

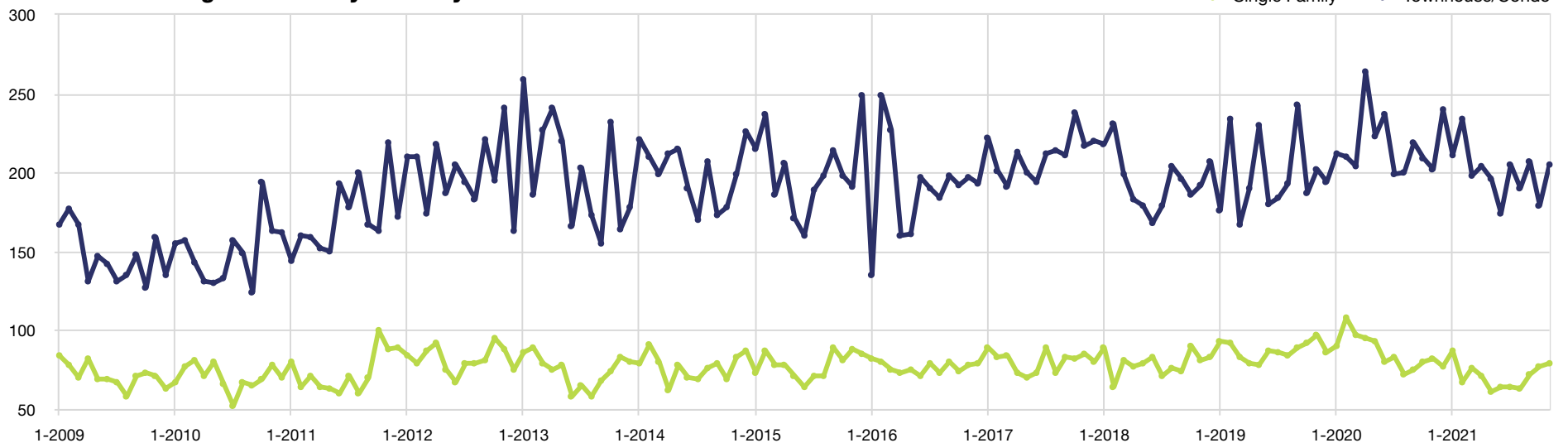


## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Sep-2021	72	- 4.0%	207	- 5.5%
Oct-2021	77	- 3.8%	179	- 14.4%
<b>Nov-2021</b>	<b>79</b>	<b>- 3.7%</b>	<b>205</b>	<b>+ 1.5%</b>
12-Month Avg	72	- 17.2%	204	- 4.7%

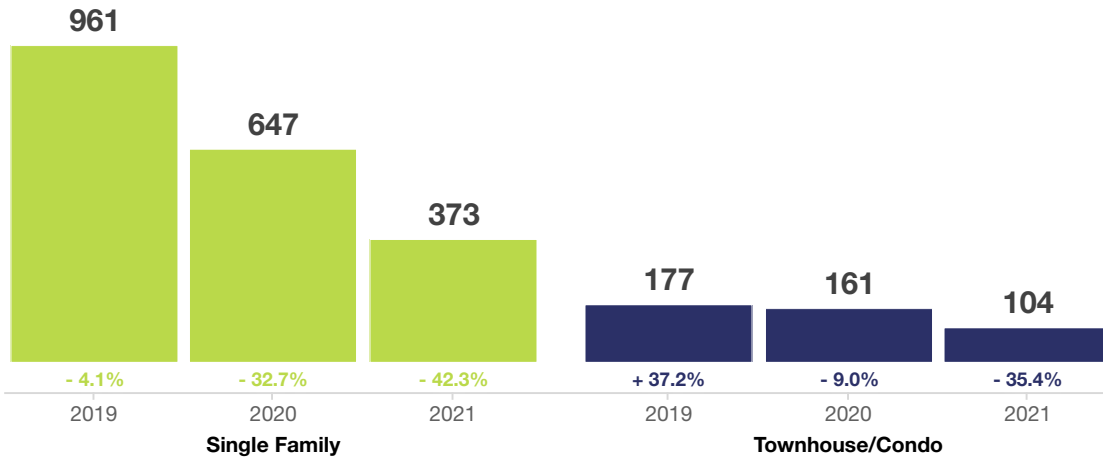
## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

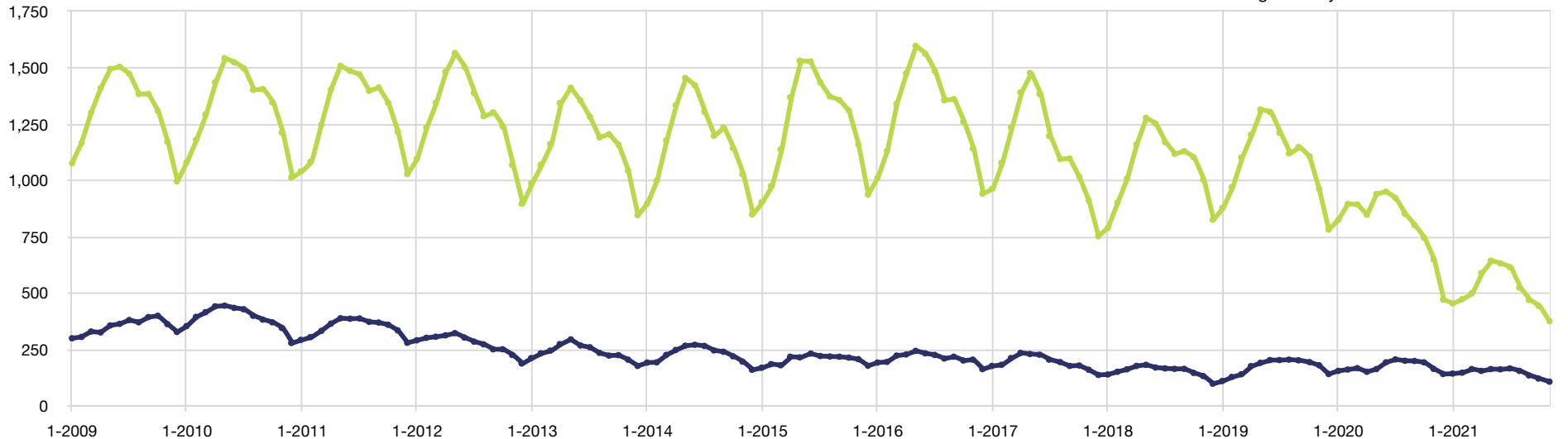
The number of properties available for sale in active status at the end of a given month.

## November



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-2020	469	- 39.9%	138	0.0%
Jan-2021	452	- 45.1%	140	- 7.9%
Feb-2021	471	- 47.3%	144	- 8.9%
Mar-2021	497	- 44.3%	160	- 2.4%
Apr-2021	587	- 30.6%	152	+ 2.7%
May-2021	642	- 31.6%	160	0.0%
Jun-2021	630	- 33.6%	159	- 16.3%
Jul-2021	613	- 33.4%	163	- 19.7%
Aug-2021	522	- 38.6%	152	- 22.8%
Sep-2021	467	- 41.6%	132	- 32.7%
Oct-2021	441	- 40.7%	118	- 37.9%
<b>Nov-2021</b>	<b>373</b>	<b>- 42.3%</b>	<b>104</b>	<b>- 35.4%</b>
12-Month Avg	514	- 38.8%	144	- 15.8%

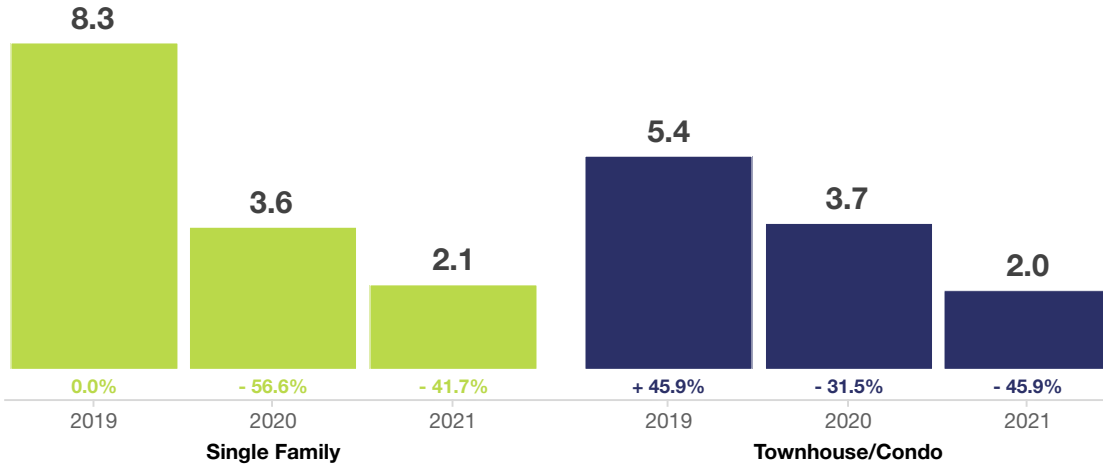
## Historical Inventory of Homes for Sale by Month



# 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.

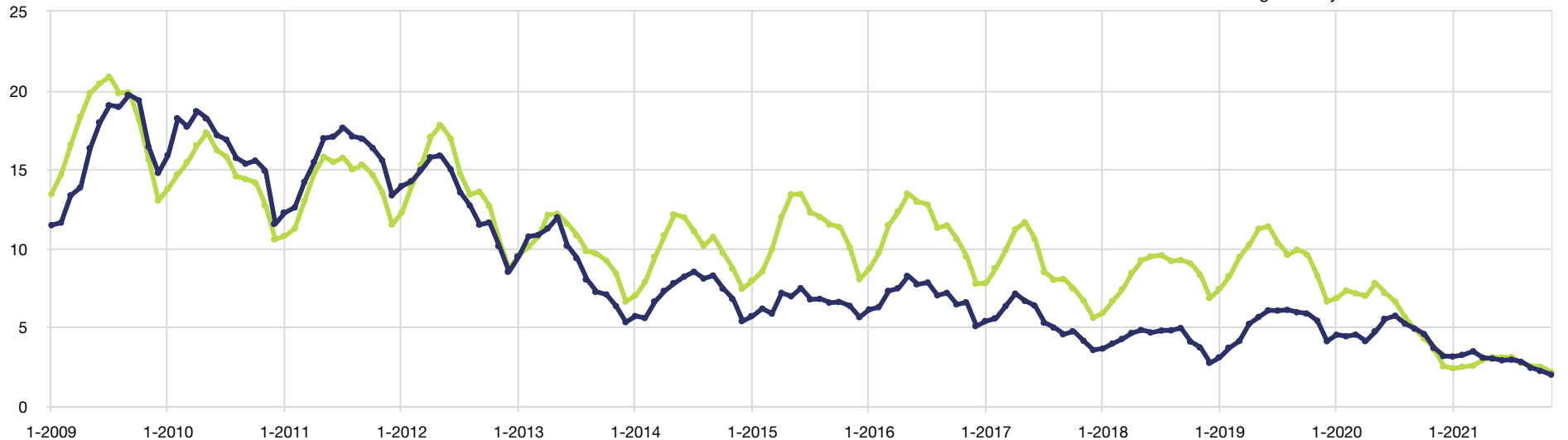
## November



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-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	2.6	- 63.4%	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%	2.8	- 46.2%
Sep-2021	2.5	- 49.0%	2.4	- 51.0%
Oct-2021	2.5	- 41.9%	2.2	- 52.2%
<b>Nov-2021</b>	<b>2.1</b>	<b>- 41.7%</b>	<b>2.0</b>	<b>- 45.9%</b>
12-Month Avg*	2.7	- 57.2%	2.9	- 38.7%

\* Months Supply for all properties from December 2020 through November 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	11-2020	11-2021	% Change	YTD 2020	YTD 2021	% Change
<b>New Listings</b>		191	<b>163</b>	- 14.7%	3,369	<b>3,047</b>	- 9.6%
<b>Pending Sales</b>		240	<b>189</b>	- 21.3%	2,530	<b>2,485</b>	- 1.8%
<b>Closed Sales</b>		239	<b>179</b>	- 25.1%	2,384	<b>2,459</b>	+ 3.1%
<b>Days on Market Until Sale</b>		77	<b>55</b>	- 28.6%	94	<b>57</b>	- 39.4%
<b>Median Sales Price</b>		\$682,500	<b>\$650,000</b>	- 4.8%	\$665,000	<b>\$720,000</b>	+ 8.3%
<b>Average Sales Price</b>		\$853,521	<b>\$919,095</b>	+ 7.7%	\$891,012	<b>\$990,046</b>	+ 11.1%
<b>Percent of List Price Received</b>		99.6%	<b>100.3%</b>	+ 0.7%	98.1%	<b>101.2%</b>	+ 3.2%
<b>Housing Affordability Index</b>		96	<b>94</b>	- 2.1%	98	<b>85</b>	- 13.3%
<b>Inventory of Homes for Sale</b>		808	<b>477</b>	- 41.0%	—	—	—
<b>Months Supply of Inventory</b>		3.6	<b>2.1</b>	- 41.7%	—	—	—