

# Monthly Indicators

Mid-Fairfield County Association of REALTORS®



## January 2022

The 2022 real estate market begins where 2021 left off, in which existing home sales reached their highest level since 2006, with the National Association of REALTORS® reporting sales were up 8.5% compared to the previous year as homebuyers rushed to take advantage of historically low mortgage rates. Home sales would've been even greater were it not for soaring sales prices and a shortage of homes for sale in many markets, forcing a multitude of buyers to temporarily put their home purchase plans on hold.

New Listings decreased 36.6 percent for Single Family homes and 26.1 percent for Townhouse/Condo homes. Pending Sales decreased 16.4 percent for Single Family homes but increased 2.8 percent for Townhouse/Condo homes. Inventory decreased 49.4 percent for Single Family homes and 46.4 percent for Townhouse/Condo homes.

Median Sales Price increased 15.7 percent to \$830,000 for Single Family homes and 15.4 percent to \$340,500 for Townhouse/Condo homes. Days on Market decreased 23.4 percent for Single Family homes but remained flat for Townhouse/Condo homes. Months Supply of Inventory decreased 41.7 percent for Single Family homes and 54.8 percent for Townhouse/Condo homes.

For many buyers, 2022 marks a new opportunity to make their home purchase dreams a reality. But it won't be without its challenges. Inventory of existing homes was at 910,000 at the start of the new year, the lowest level recorded since 1999, according to the National Association of REALTORS®, and competition remains fierce. Affordability continues to decline, as inflation, soaring sales prices, and surging mortgage interest rates reduce purchasing power. The sudden increase in rates and home prices means buyers are paying significantly more per month compared to this time last year, which may cause sales to slow as more buyers become priced out of the market.

## Quick Facts

**- 9.2%**

Change in  
**Closed Sales**  
All Properties

**+ 8.0%**

Change in  
**Median Sales Price**  
All Properties

**- 48.7%**

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	1-2021	1-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		153	<b>97</b>	- 36.6%	153	<b>97</b>	- 36.6%
<b>Pending Sales</b>		128	<b>107</b>	- 16.4%	128	<b>107</b>	- 16.4%
<b>Closed Sales</b>		130	<b>108</b>	- 16.9%	130	<b>108</b>	- 16.9%
<b>Days on Market Until Sale</b>		77	<b>59</b>	- 23.4%	77	<b>59</b>	- 23.4%
<b>Median Sales Price</b>		\$717,500	<b>\$830,000</b>	+ 15.7%	\$717,500	<b>\$830,000</b>	+ 15.7%
<b>Average Sales Price</b>		\$1,086,210	<b>\$1,175,454</b>	+ 8.2%	\$1,086,210	<b>\$1,175,454</b>	+ 8.2%
<b>Percent of List Price Received</b>		98.7%	<b>102.6%</b>	+ 4.0%	98.7%	<b>102.6%</b>	+ 4.0%
<b>Housing Affordability Index</b>		87	<b>74</b>	- 14.9%	87	<b>74</b>	- 14.9%
<b>Inventory of Homes for Sale</b>		453	<b>229</b>	- 49.4%	—	—	—
<b>Months Supply of Inventory</b>		2.4	<b>1.4</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.

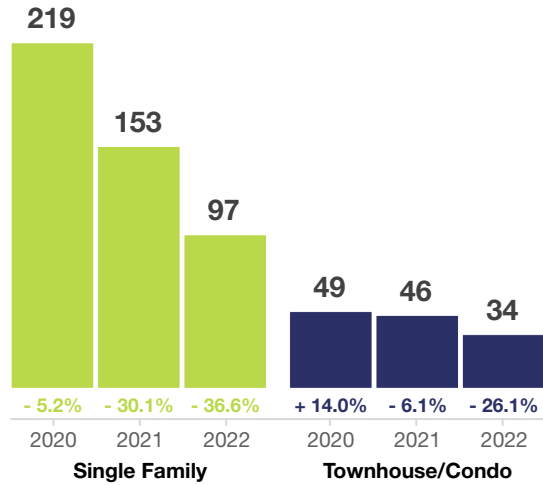


Key Metrics	Historical Sparkbars	1-2021	1-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		46	<b>34</b>	- 26.1%	46	<b>34</b>	- 26.1%
<b>Pending Sales</b>		36	<b>37</b>	+ 2.8%	36	<b>37</b>	+ 2.8%
<b>Closed Sales</b>		33	<b>40</b>	+ 21.2%	33	<b>40</b>	+ 21.2%
<b>Days on Market Until Sale</b>		68	<b>68</b>	0.0%	68	<b>68</b>	0.0%
<b>Median Sales Price</b>		\$295,000	<b>\$340,500</b>	+ 15.4%	\$295,000	<b>\$340,500</b>	+ 15.4%
<b>Average Sales Price</b>		\$402,539	<b>\$428,035</b>	+ 6.3%	\$402,539	<b>\$428,035</b>	+ 6.3%
<b>Percent of List Price Received</b>		98.6%	<b>99.3%</b>	+ 0.7%	98.6%	<b>99.3%</b>	+ 0.7%
<b>Housing Affordability Index</b>		211	<b>180</b>	- 14.7%	211	<b>180</b>	- 14.7%
<b>Inventory of Homes for Sale</b>		140	<b>75</b>	- 46.4%	—	—	—
<b>Months Supply of Inventory</b>		3.1	<b>1.4</b>	- 54.8%	—	—	—

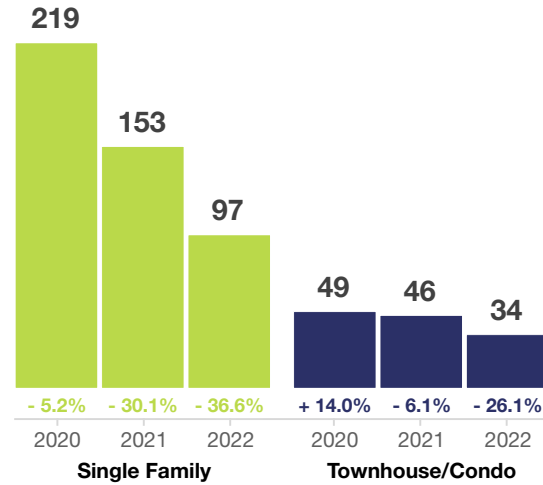
# New Listings

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

## January

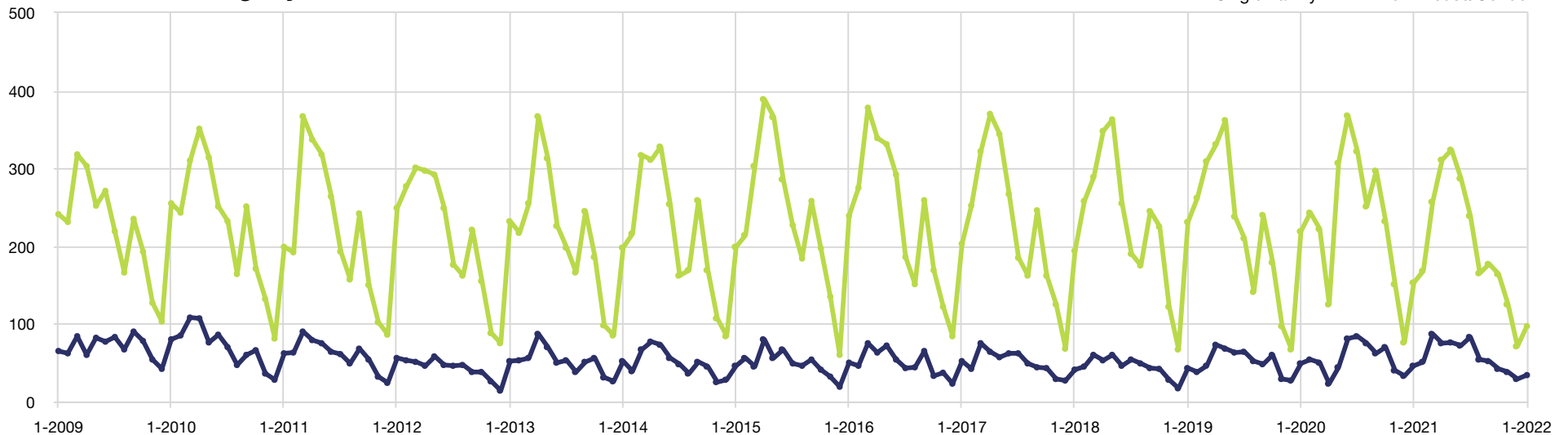


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2021	168	- 30.9%	51	- 5.6%
Mar-2021	257	+ 15.8%	87	+ 74.0%
Apr-2021	311	+ 148.8%	75	+ 226.1%
May-2021	324	+ 5.5%	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	164	- 29.3%	42	- 40.0%
Nov-2021	125	- 17.2%	38	- 5.0%
Dec-2021	71	- 6.6%	29	- 12.1%
<b>Jan-2022</b>	<b>97</b>	<b>- 36.6%</b>	<b>34</b>	<b>- 26.1%</b>
12-Month Avg	199	- 13.1%	58	+ 5.5%

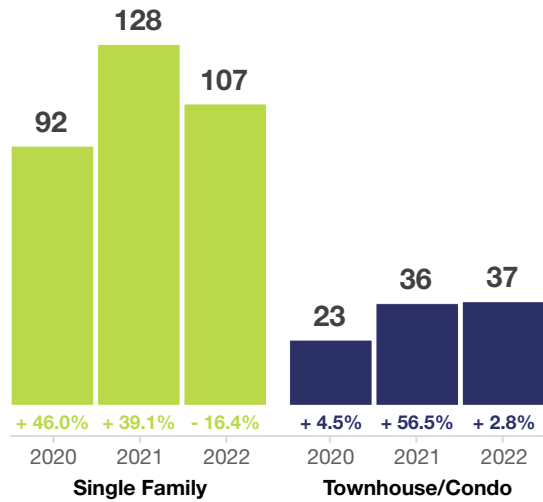
## Historical New Listings by Month



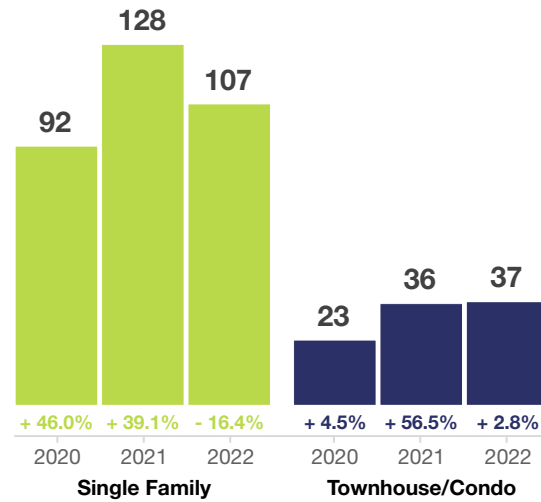
# Pending Sales

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

## January

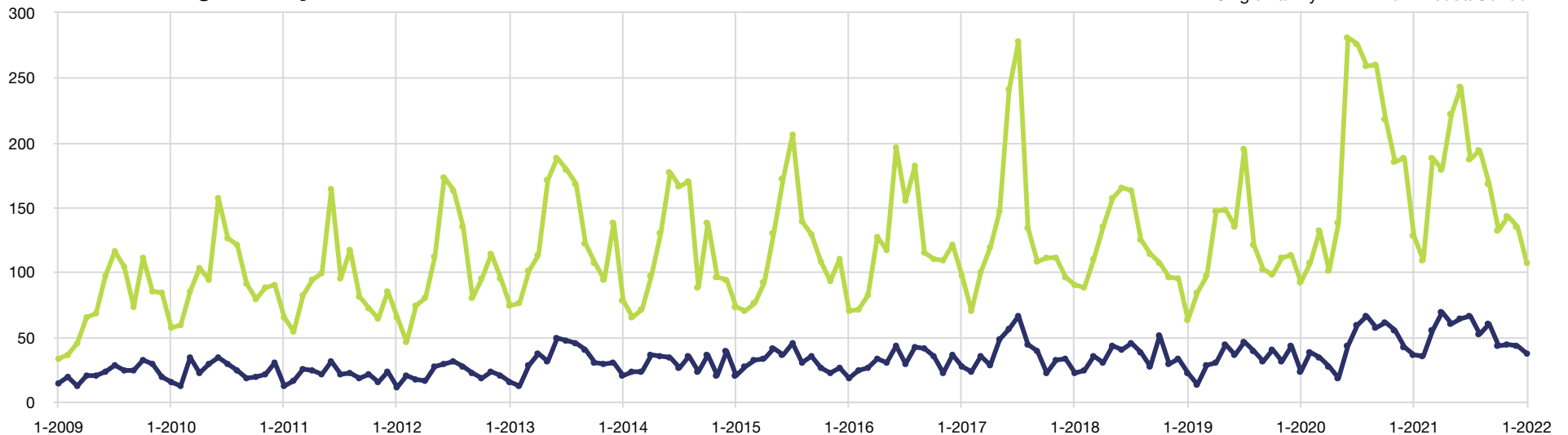


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2021	109	+ 1.9%	35	- 7.9%
Mar-2021	188	+ 42.4%	55	+ 61.8%
Apr-2021	179	+ 77.2%	69	+ 155.6%
May-2021	222	+ 60.9%	60	+ 233.3%
Jun-2021	243	- 13.5%	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	132	- 39.4%	43	- 29.5%
Nov-2021	143	- 22.7%	44	- 20.0%
Dec-2021	135	- 28.2%	43	+ 2.4%
<b>Jan-2022</b>	<b>107</b>	<b>- 16.4%</b>	<b>37</b>	<b>+ 2.8%</b>
12-Month Avg	167	- 11.6%	52	+ 15.6%

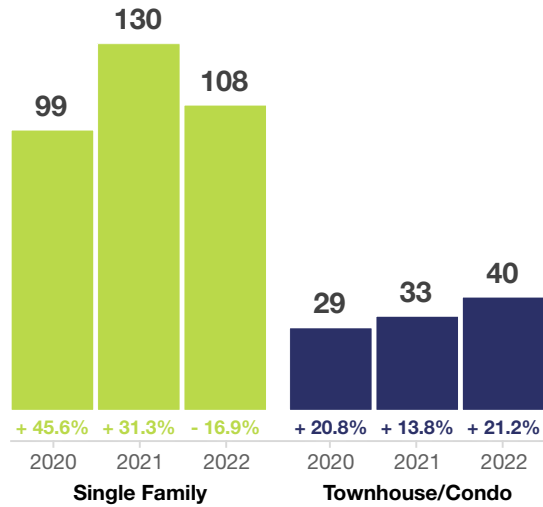
## Historical Pending Sales by Month



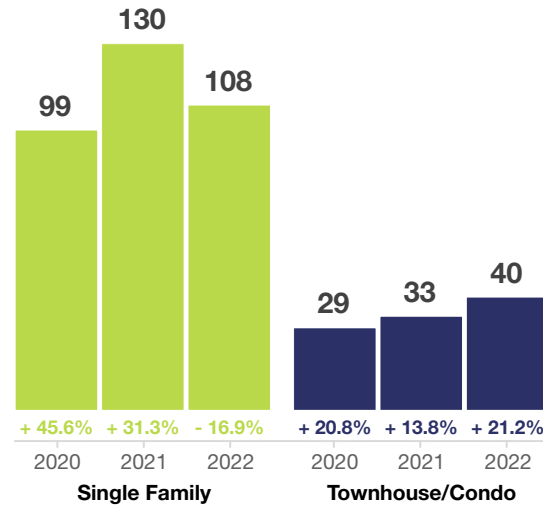
# Closed Sales

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

## January

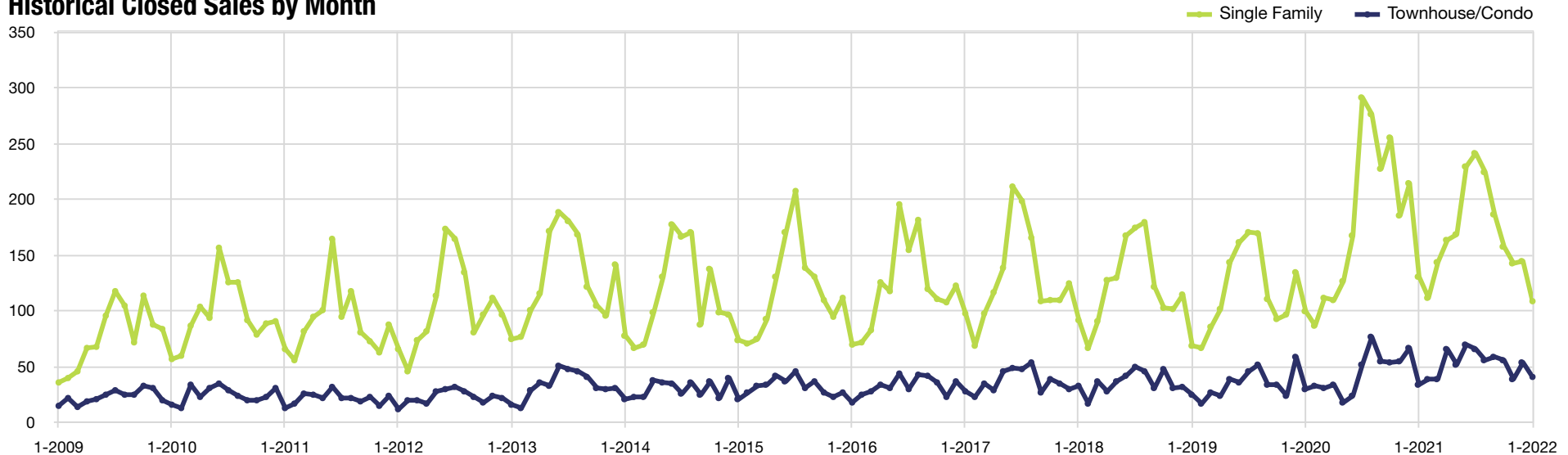


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	168	+ 33.3%	51	+ 200.0%
Jun-2021	229	+ 37.1%	69	+ 200.0%
Jul-2021	241	- 17.2%	65	+ 27.5%
Aug-2021	224	- 18.8%	55	- 27.6%
Sep-2021	186	- 18.1%	58	+ 7.4%
Oct-2021	157	- 38.4%	55	+ 3.8%
Nov-2021	142	- 23.2%	38	- 29.6%
Dec-2021	144	- 32.7%	53	- 19.7%
<b>Jan-2022</b>	<b>108</b>	<b>- 16.9%</b>	<b>40</b>	<b>+ 21.2%</b>
12-Month Avg	168	- 7.2%	52	+ 18.2%

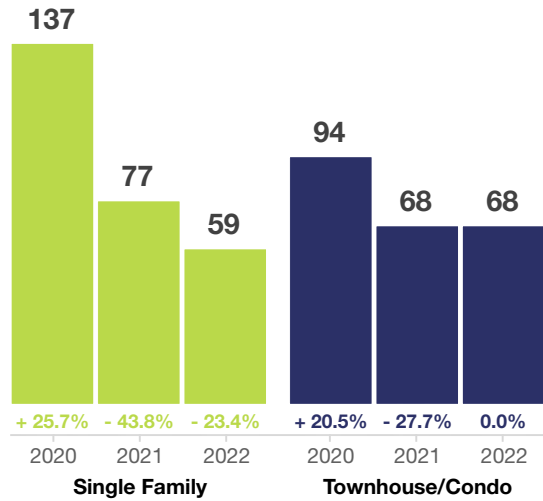
## Historical Closed Sales by Month



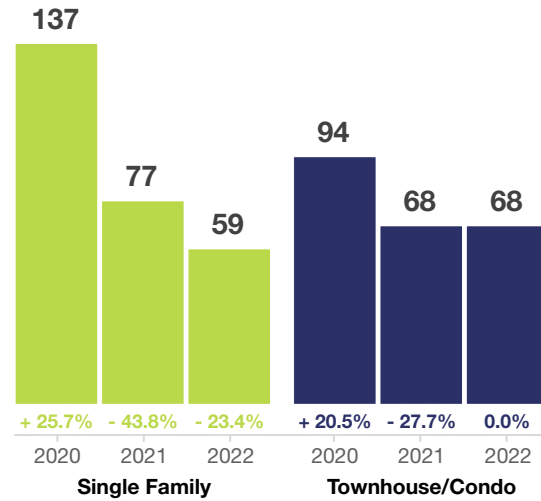
# Days on Market Until Sale

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

## January



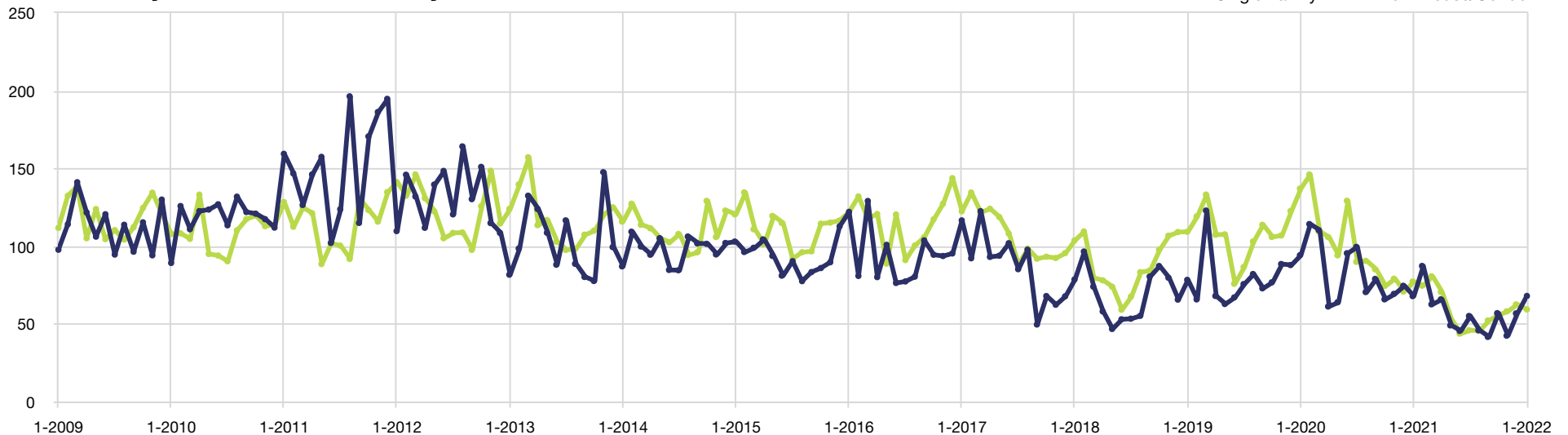
## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Nov-2021	58	- 26.6%	42	- 39.1%
Dec-2021	62	- 12.7%	57	- 23.0%
<b>Jan-2022</b>	<b>59</b>	<b>- 23.4%</b>	<b>68</b>	<b>0.0%</b>
12-Month Avg*	56	- 38.4%	55	- 30.1%

\* Days on Market for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

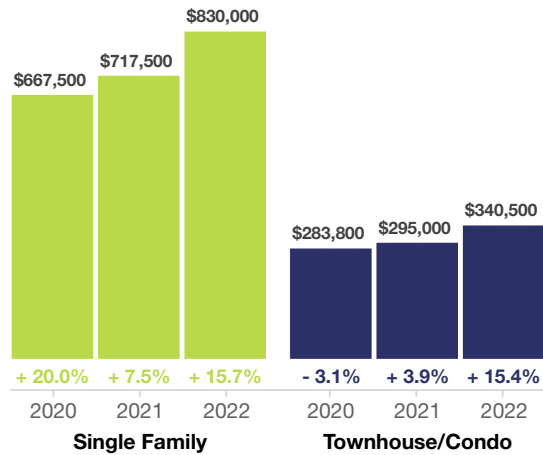
## Historical Days on Market Until Sale by Month



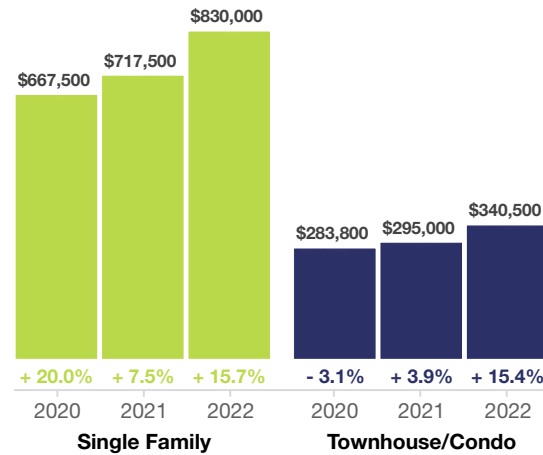
# Median Sales Price

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

## January



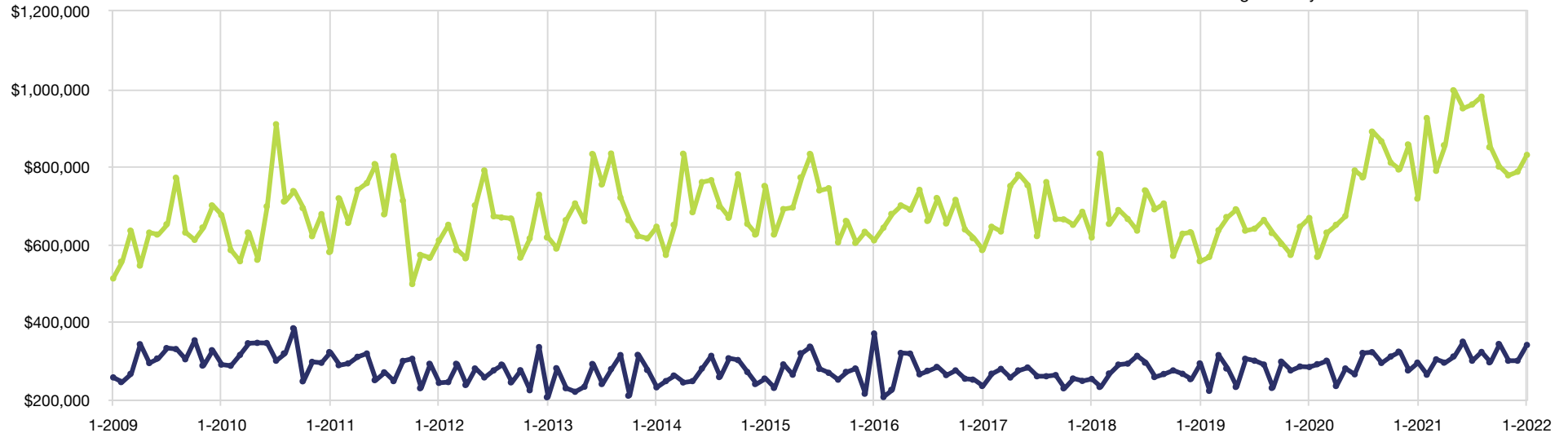
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$996,500	+ 48.2%	\$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%
Nov-2021	\$777,500	- 1.9%	\$300,000	- 7.2%
Dec-2021	\$786,750	- 8.2%	\$300,000	+ 9.1%
<b>Jan-2022</b>	<b>\$830,000</b>	<b>+ 15.7%</b>	<b>\$340,500</b>	<b>+ 15.4%</b>
12-Month Avg*	\$890,000	+ 13.6%	\$305,000	+ 4.6%

\* Median Sales Price for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

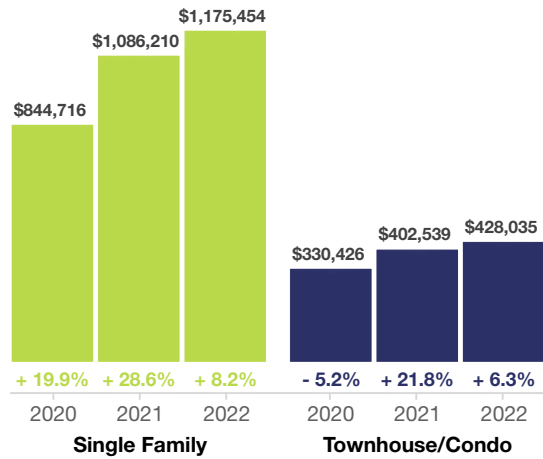




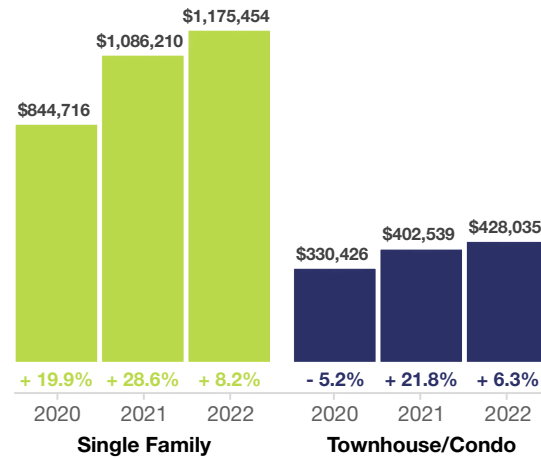
# Average Sales Price

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

## January



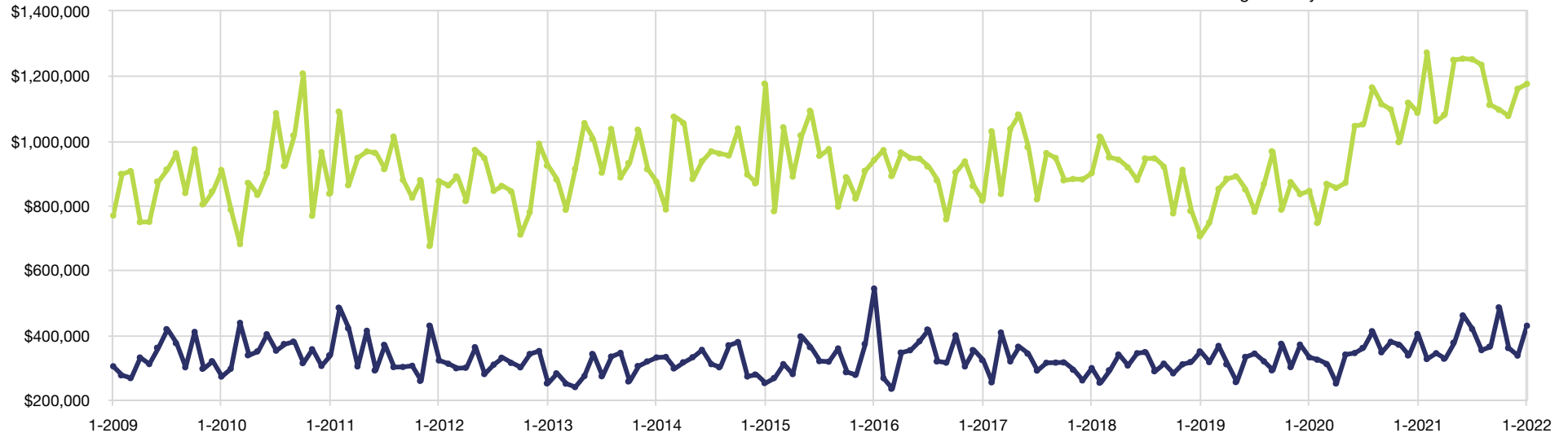
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$1,249,856	+ 43.7%	\$375,505	+ 10.8%
Jun-2021	\$1,253,389	+ 19.9%	\$459,846	+ 33.8%
Jul-2021	\$1,251,489	+ 19.2%	\$418,117	+ 16.3%
Aug-2021	\$1,234,420	+ 6.0%	\$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%
Nov-2021	\$1,076,188	+ 8.1%	\$359,322	- 2.8%
Dec-2021	\$1,160,283	+ 3.8%	\$335,865	- 0.1%
<b>Jan-2022</b>	<b>\$1,175,454</b>	<b>+ 8.2%</b>	<b>\$428,035</b>	<b>+ 6.3%</b>
12-Month Avg*	\$1,175,285	+ 13.1%	\$384,566	+ 8.3%

\* Avg. Sales Price for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

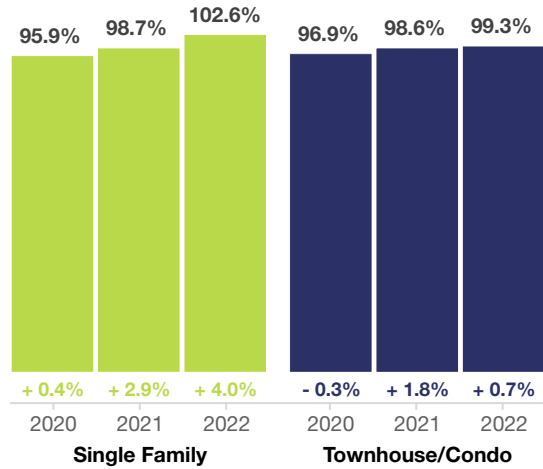
## Historical Average Sales Price by Month



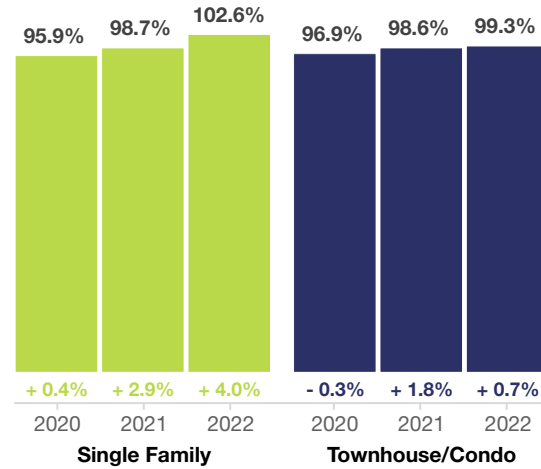
# Percent of List Price Received

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.

## January



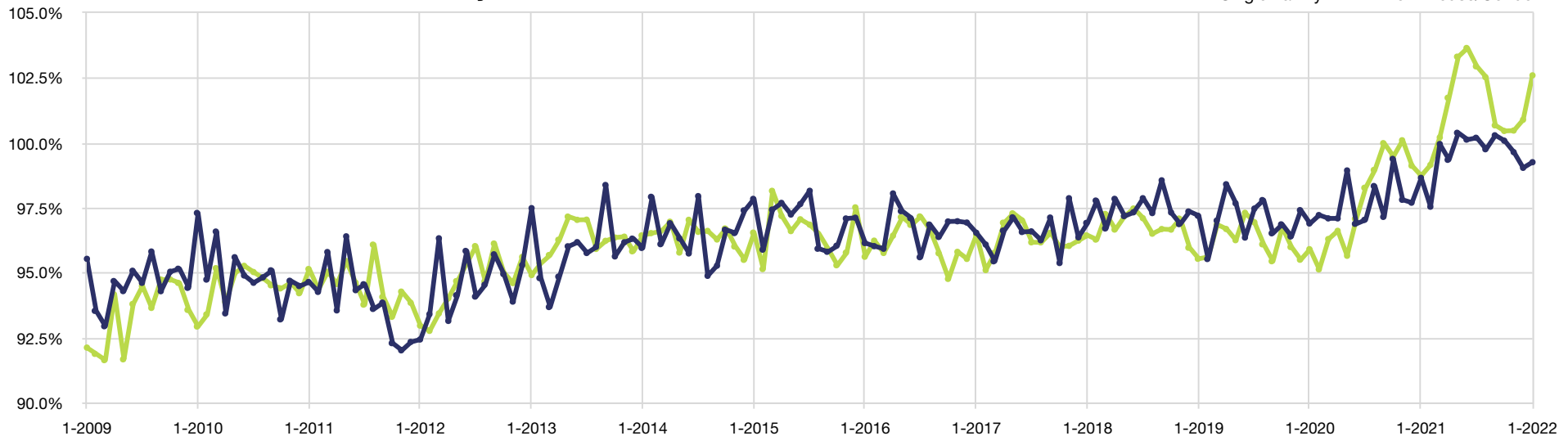
## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Nov-2021	100.5%	+ 0.4%	99.6%	+ 1.8%
Dec-2021	100.9%	+ 1.8%	99.0%	+ 1.3%
<b>Jan-2022</b>	<b>102.6%</b>	<b>+ 4.0%</b>	<b>99.3%</b>	<b>+ 0.7%</b>
12-Month Avg*	101.8%	+ 3.4%	99.7%	+ 1.9%

\* Pct. of List Price Received for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

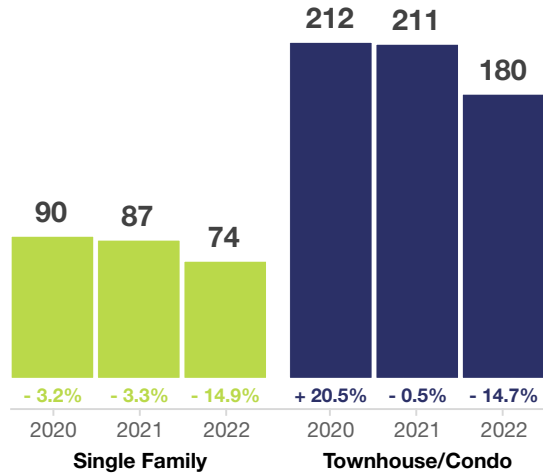
## Historical Percent of List Price Received by Month



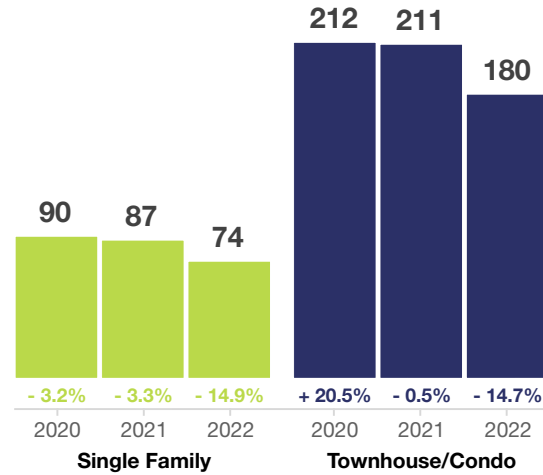
# Housing Affordability Index

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.

## January

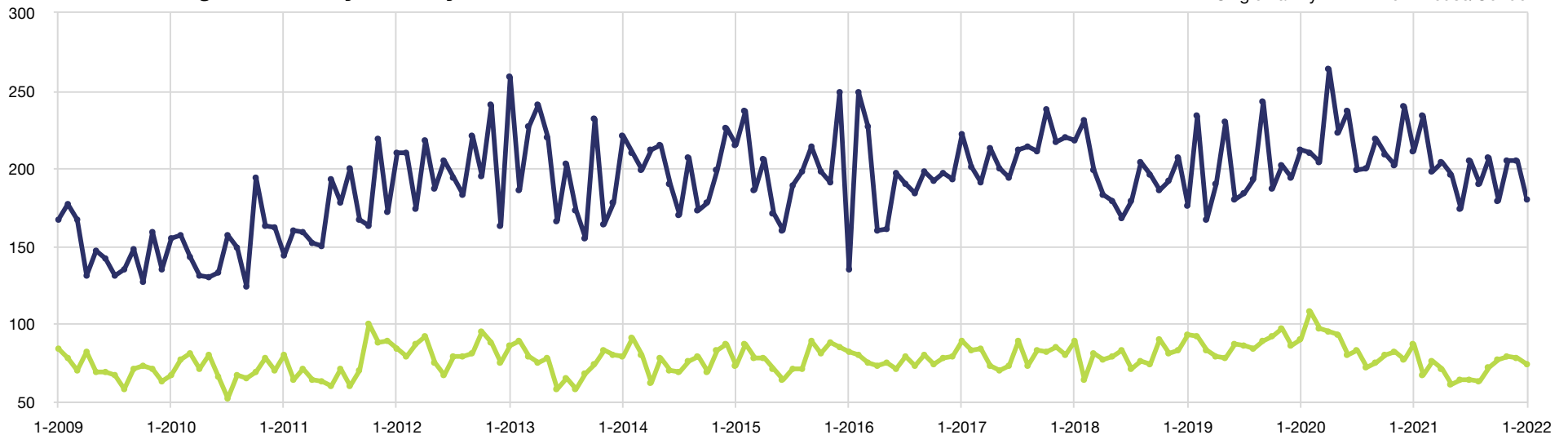


## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Nov-2021	79	-3.7%	205	+1.5%
Dec-2021	78	+1.3%	205	-14.6%
<b>Jan-2022</b>	<b>74</b>	<b>-14.9%</b>	<b>180</b>	<b>-14.7%</b>
12-Month Avg	71	-17.4%	198	-9.2%

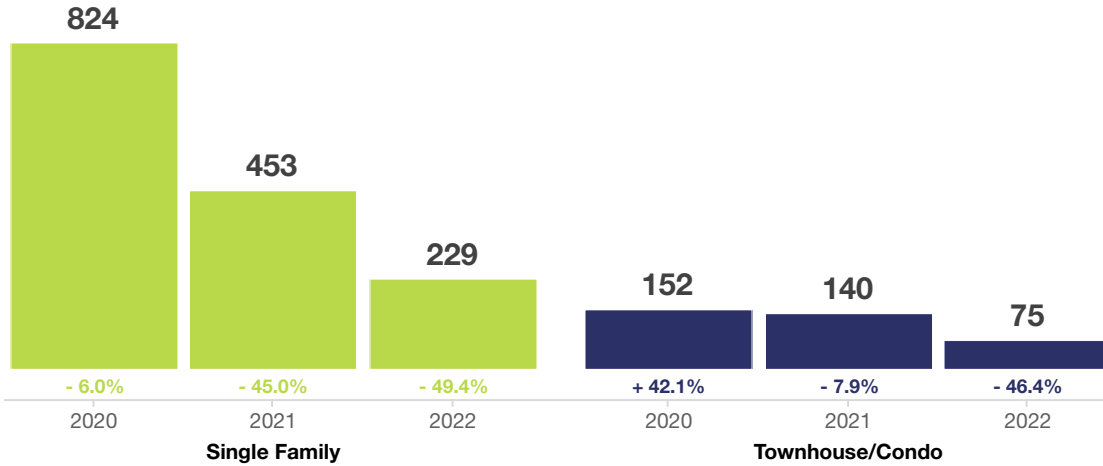
## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

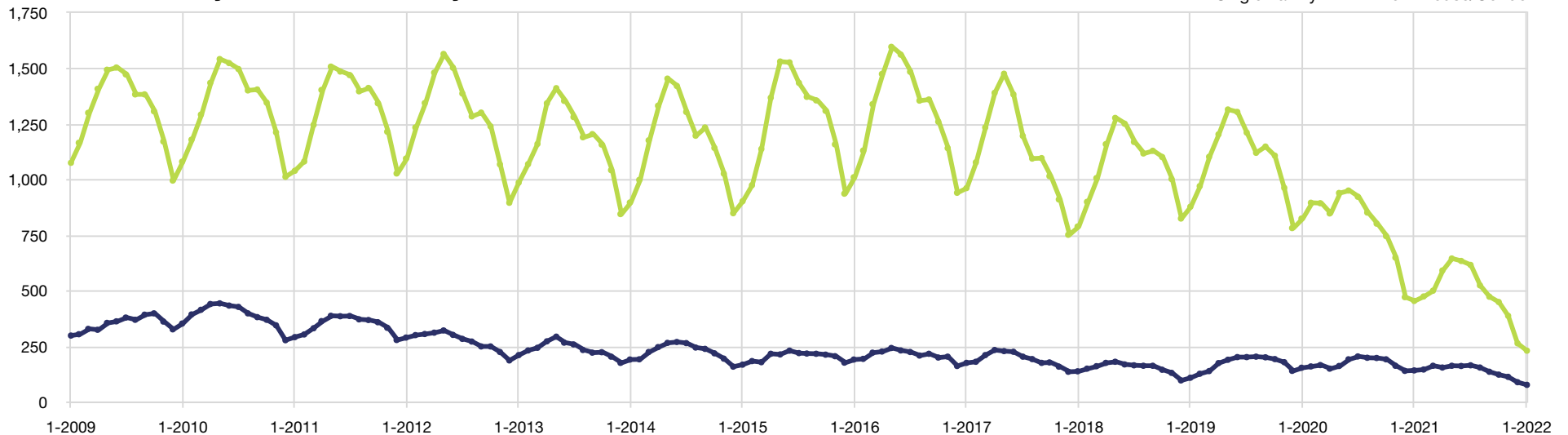
The number of properties available for sale in active status at the end of a given month.

## January



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2021	473	- 47.2%	144	- 8.9%
Mar-2021	499	- 44.1%	161	- 1.8%
Apr-2021	590	- 30.3%	153	+ 3.4%
May-2021	644	- 31.4%	161	+ 0.6%
Jun-2021	633	- 33.4%	160	- 15.8%
Jul-2021	615	- 33.3%	163	- 19.7%
Aug-2021	523	- 38.5%	153	- 22.3%
Sep-2021	472	- 41.1%	134	- 31.6%
Oct-2021	448	- 39.9%	121	- 36.3%
Nov-2021	386	- 40.4%	111	- 31.1%
Dec-2021	262	- 44.3%	87	- 37.0%
<b>Jan-2022</b>	<b>229</b>	<b>- 49.4%</b>	<b>75</b>	<b>- 46.4%</b>
12-Month Avg	481	- 38.7%	135	- 20.6%

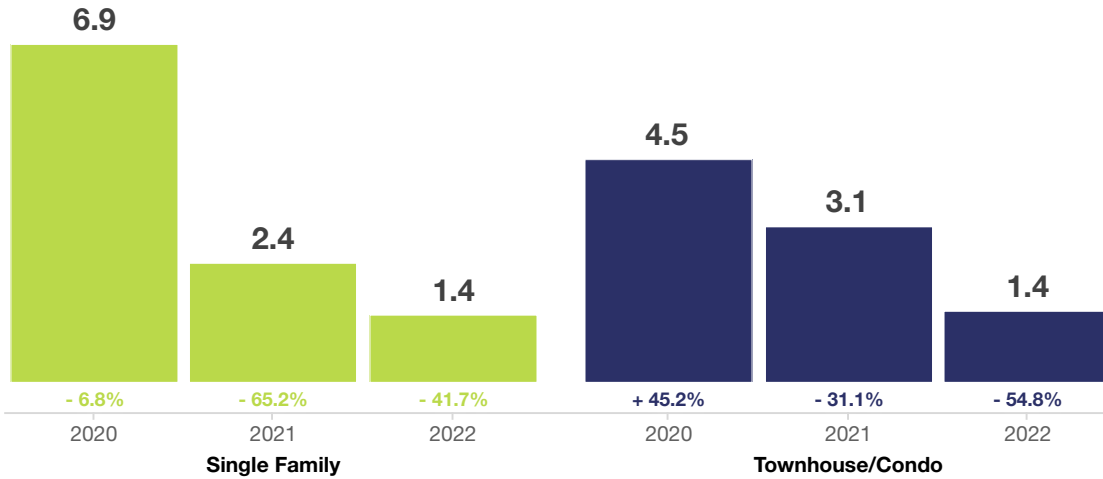
## Historical Inventory of Homes for Sale by Month



# 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.

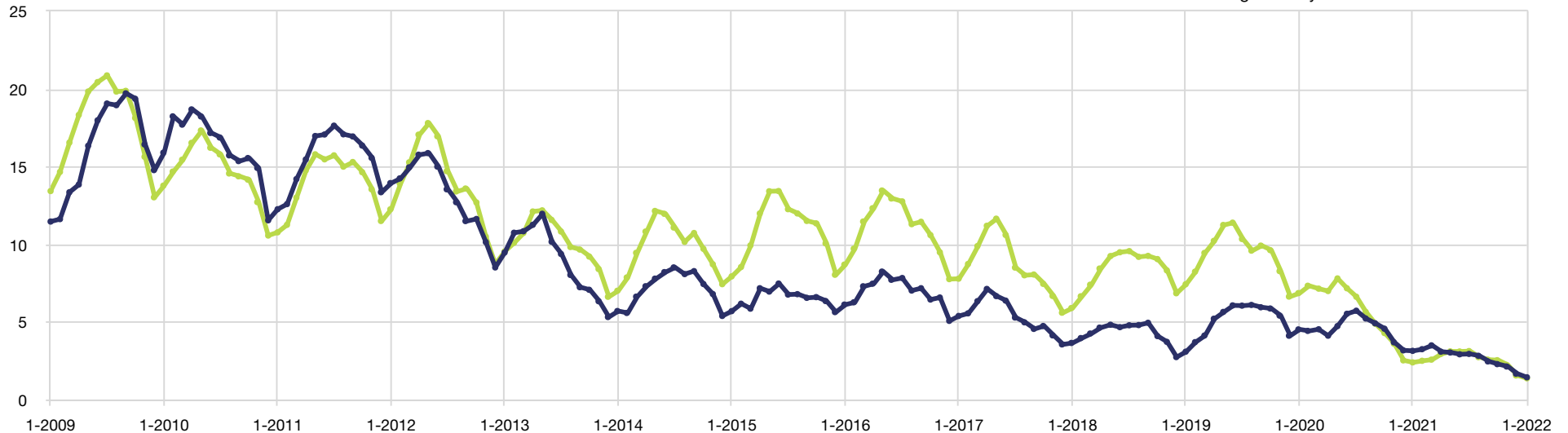
## January



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	2.6	- 46.9%	2.5	- 49.0%
Oct-2021	2.5	- 41.9%	2.3	- 50.0%
Nov-2021	2.2	- 38.9%	2.1	- 43.2%
Dec-2021	1.6	- 36.0%	1.7	- 46.9%
<b>Jan-2022</b>	<b>1.4</b>	<b>- 41.7%</b>	<b>1.4</b>	<b>- 54.8%</b>
12-Month Avg*	2.5	- 54.4%	2.6	- 41.4%

\* Months Supply for all properties from February 2021 through January 2022. 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	1-2021	1-2022	% Change	YTD 2021	YTD 2022	% Change
<b>New Listings</b>		199	<b>131</b>	- 34.2%	199	<b>131</b>	- 34.2%
<b>Pending Sales</b>		164	<b>144</b>	- 12.2%	164	<b>144</b>	- 12.2%
<b>Closed Sales</b>		163	<b>148</b>	- 9.2%	163	<b>148</b>	- 9.2%
<b>Days on Market Until Sale</b>		75	<b>62</b>	- 17.3%	75	<b>62</b>	- 17.3%
<b>Median Sales Price</b>		\$615,000	<b>\$664,250</b>	+ 8.0%	\$615,000	<b>\$664,250</b>	+ 8.0%
<b>Average Sales Price</b>		\$947,798	<b>\$973,449</b>	+ 2.7%	\$947,798	<b>\$973,449</b>	+ 2.7%
<b>Percent of List Price Received</b>		98.7%	<b>101.7%</b>	+ 3.0%	98.7%	<b>101.7%</b>	+ 3.0%
<b>Housing Affordability Index</b>		101	<b>92</b>	- 8.9%	101	<b>92</b>	- 8.9%
<b>Inventory of Homes for Sale</b>		593	<b>304</b>	- 48.7%	—	—	—
<b>Months Supply of Inventory</b>		2.5	<b>1.4</b>	- 44.0%	—	—	—