

# Monthly Indicators

Mid-Fairfield County Association of REALTORS®



## July 2024

U.S. existing home sales fell 5.4% month-over-month and 5.4% year-over-year to a seasonally adjusted annual rate of 3.89 million units, with monthly sales down in all four regions, according to the National Association of REALTORS® (NAR). Higher mortgage rates, along with rising sales prices, have kept many prospective buyers on the sidelines, despite more home choices and less competition for those homes.

New Listings increased 12.6 percent for Single Family homes and 65.4 percent for Townhouse/Condo homes. Pending Sales decreased 7.0 percent for Single Family homes but increased 59.3 percent for Townhouse/Condo homes. Inventory decreased 4.8 percent for Single Family homes and 4.3 percent for Townhouse/Condo homes.

Median Sales Price increased 15.4 percent to \$1,385,000 for Single Family homes but decreased 4.4 percent to \$435,000 for Townhouse/Condo homes. Days on Market decreased 33.3 percent for Single Family homes but increased 11.1 percent for Townhouse/Condo homes. Months Supply of Inventory increased 4.0 percent for Single Family homes and 10.0 percent for Townhouse/Condo homes.

Home prices have maintained their upward trend across much of the country, even as sales slow and inventory improves. According to NAR, the national median existing-home sales price climbed 4.1% year-over-year to \$426,900 as of last measure, an all-time high. Meanwhile, total housing inventory increased 3.1% month-over-month to 1.32 million units heading into July, the highest level since 2020, for a 4.1-month supply at the current sales pace.

## Quick Facts

**- 20.6%**

Change in  
**Closed Sales**  
All Properties

**+ 33.1%**

Change in  
**Median Sales Price**  
All Properties

**- 4.7%**

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	7-2023	7-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		119	<b>134</b>	+ 12.6%	985	<b>1,002</b>	+ 1.7%
<b>Pending Sales</b>		115	<b>107</b>	- 7.0%	775	<b>723</b>	- 6.7%
<b>Closed Sales</b>		155	<b>115</b>	- 25.8%	713	<b>661</b>	- 7.3%
<b>Days on Market Until Sale</b>		36	<b>24</b>	- 33.3%	44	<b>33</b>	- 25.0%
<b>Median Sales Price</b>		\$1,200,000	<b>\$1,385,000</b>	+ 15.4%	\$987,000	<b>\$1,150,000</b>	+ 16.5%
<b>Average Sales Price</b>		\$1,494,430	<b>\$1,620,690</b>	+ 8.4%	\$1,400,783	<b>\$1,467,436</b>	+ 4.8%
<b>Percent of List Price Received</b>		105.6%	<b>106.5%</b>	+ 0.9%	104.0%	<b>105.0%</b>	+ 1.0%
<b>Housing Affordability Index</b>		46	<b>40</b>	- 13.0%	56	<b>48</b>	- 14.3%
<b>Inventory of Homes for Sale</b>		269	<b>256</b>	- 4.8%	—	—	—
<b>Months Supply of Inventory</b>		2.5	<b>2.6</b>	+ 4.0%	—	—	—

# 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.

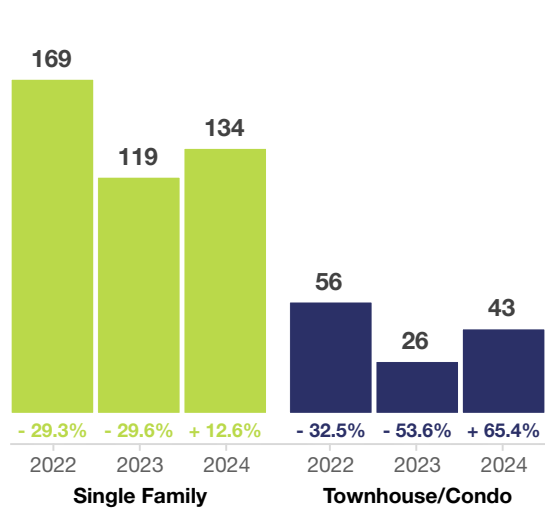


Key Metrics	Historical Sparkbars	7-2023	7-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		26	<b>43</b>	+ 65.4%	250	<b>251</b>	+ 0.4%
<b>Pending Sales</b>		27	<b>43</b>	+ 59.3%	218	<b>221</b>	+ 1.4%
<b>Closed Sales</b>		34	<b>35</b>	+ 2.9%	209	<b>199</b>	- 4.8%
<b>Days on Market Until Sale</b>		27	<b>30</b>	+ 11.1%	37	<b>36</b>	- 2.7%
<b>Median Sales Price</b>		\$455,000	<b>\$435,000</b>	- 4.4%	\$375,000	<b>\$425,000</b>	+ 13.3%
<b>Average Sales Price</b>		\$501,485	<b>\$752,946</b>	+ 50.1%	\$466,334	<b>\$622,733</b>	+ 33.5%
<b>Percent of List Price Received</b>		104.5%	<b>106.0%</b>	+ 1.4%	102.1%	<b>103.8%</b>	+ 1.7%
<b>Housing Affordability Index</b>		121	<b>127</b>	+ 5.0%	147	<b>130</b>	- 11.6%
<b>Inventory of Homes for Sale</b>		69	<b>66</b>	- 4.3%	—	—	—
<b>Months Supply of Inventory</b>		2.0	<b>2.2</b>	+ 10.0%	—	—	—

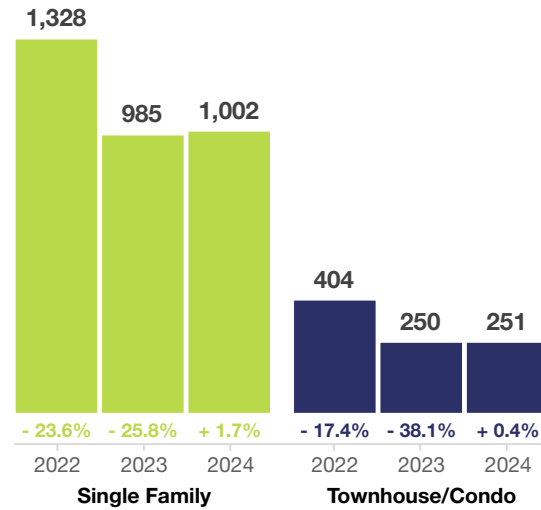
# New Listings

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

## July

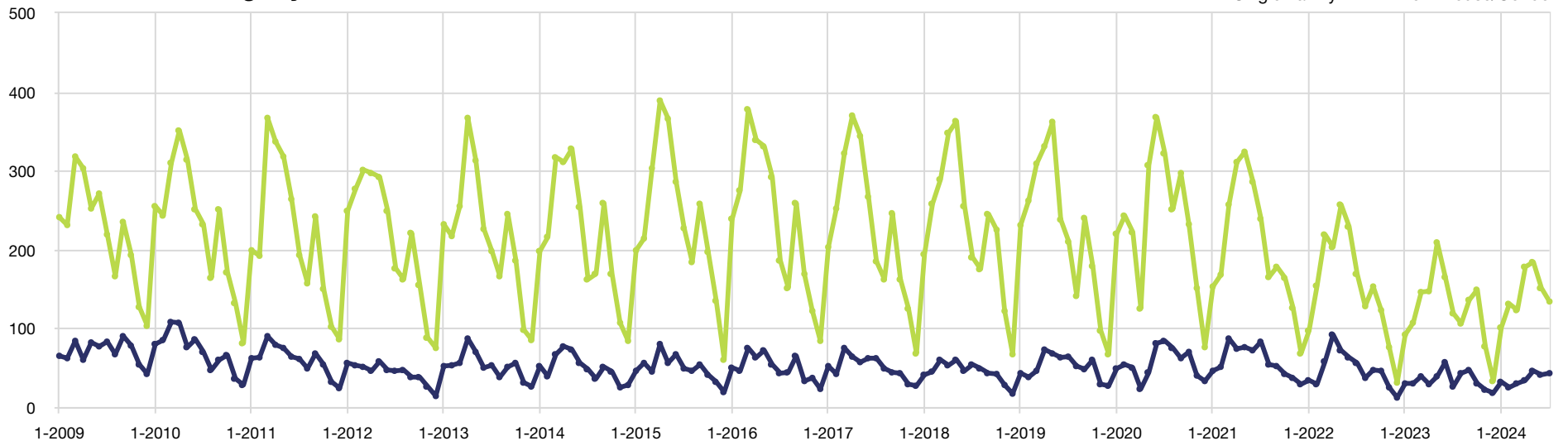


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2023	106	-17.2%	43	+16.2%
Sep-2023	136	-11.1%	47	0.0%
Oct-2023	149	+21.1%	30	-34.8%
Nov-2023	77	+1.3%	22	-12.0%
Dec-2023	33	+6.5%	18	+50.0%
Jan-2024	101	+9.8%	32	+6.7%
Feb-2024	131	+22.4%	25	-16.7%
Mar-2024	123	-15.8%	30	-23.1%
Apr-2024	178	+21.1%	34	+17.2%
May-2024	184	-12.0%	46	+17.9%
Jun-2024	151	-8.5%	41	-28.1%
<b>Jul-2024</b>	<b>134</b>	<b>+12.6%</b>	<b>43</b>	<b>+65.4%</b>
12-Month Avg	125	0.0%	34	-2.9%

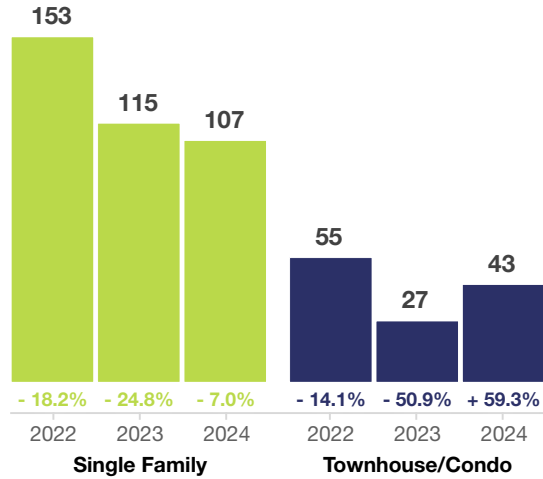
## Historical New Listings by Month



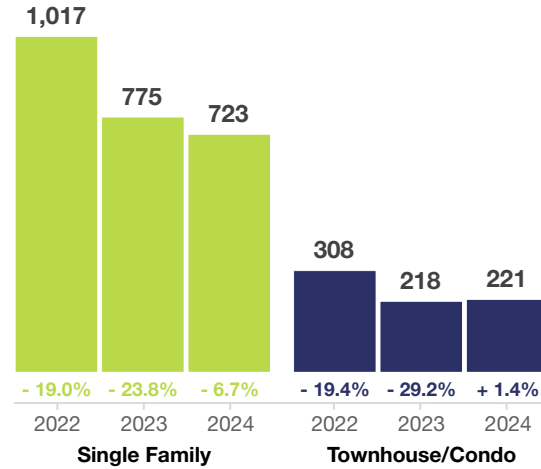
# Pending Sales

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

## July

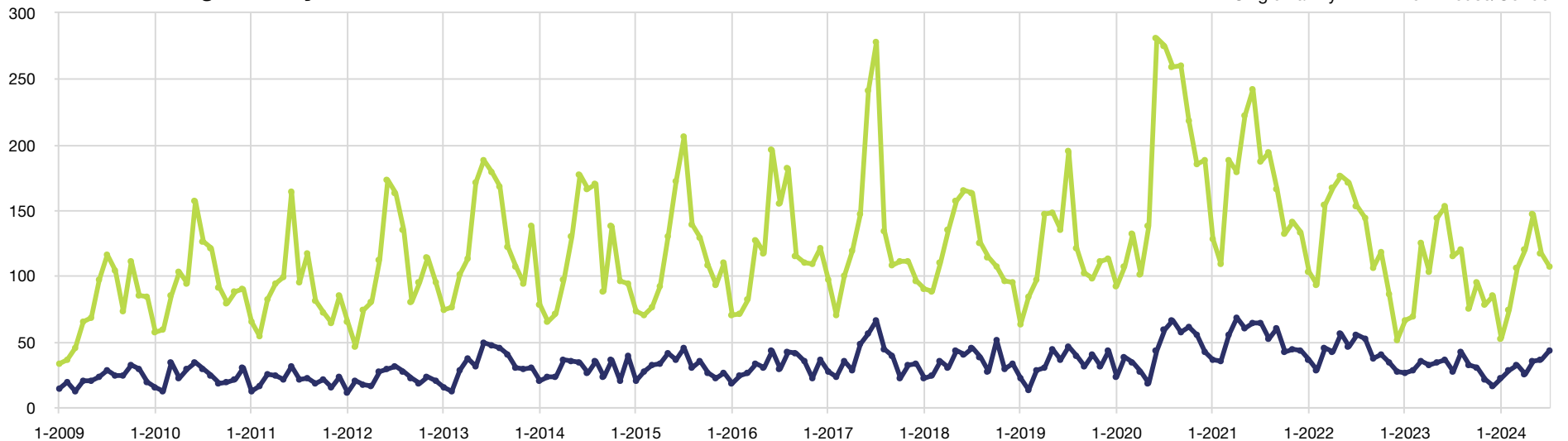


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2023	120	-16.7%	42	-19.2%
Sep-2023	75	-29.2%	32	-13.5%
Oct-2023	95	-19.5%	30	-25.0%
Nov-2023	78	-9.3%	21	-38.2%
Dec-2023	85	+66.7%	16	-40.7%
Jan-2024	52	-21.2%	22	-15.4%
Feb-2024	74	+7.2%	28	0.0%
Mar-2024	106	-15.2%	32	-8.6%
Apr-2024	120	+16.5%	25	-21.9%
May-2024	147	+2.1%	35	+2.9%
Jun-2024	117	-23.5%	36	0.0%
<b>Jul-2024</b>	<b>107</b>	<b>-7.0%</b>	<b>43</b>	<b>+59.3%</b>
12-Month Avg	98	-8.4%	30	-11.8%

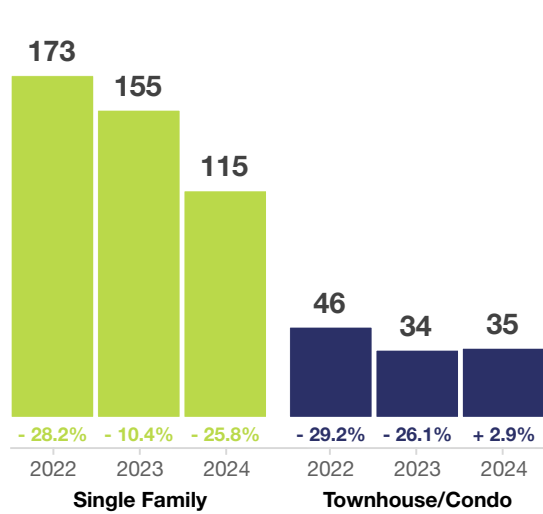
## Historical Pending Sales by Month



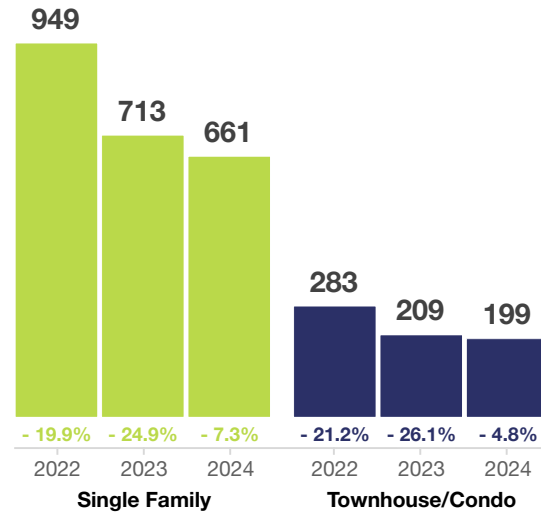
# Closed Sales

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

## July

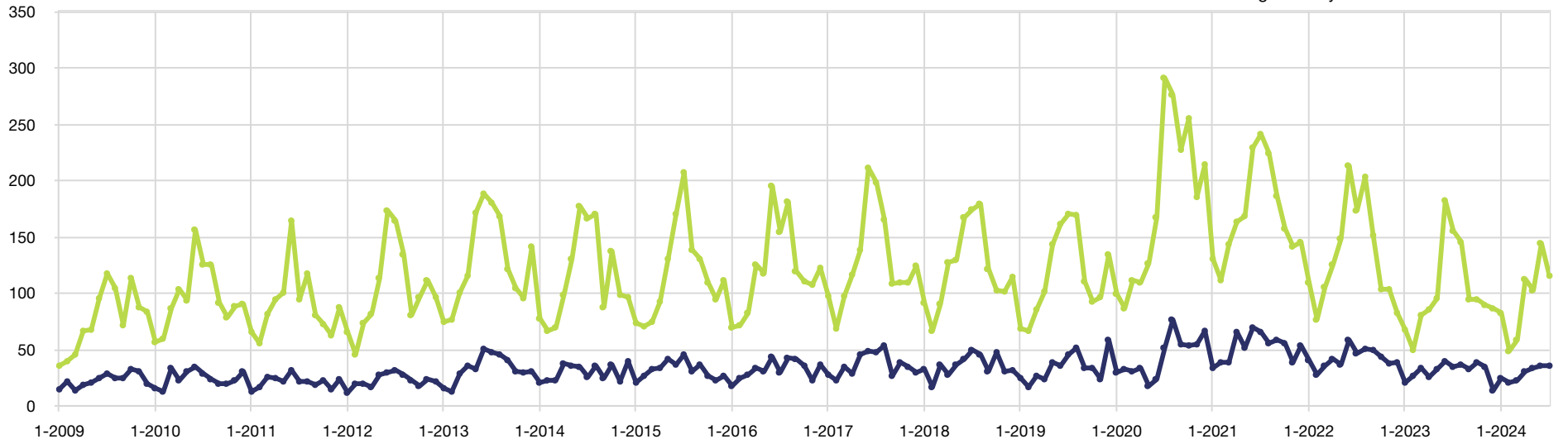


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2023	145	- 28.6%	36	- 28.0%
Sep-2023	94	- 37.7%	32	- 34.7%
Oct-2023	94	- 8.7%	38	- 11.6%
Nov-2023	89	- 13.6%	34	- 8.1%
Dec-2023	86	+ 4.9%	13	- 65.8%
Jan-2024	82	+ 22.4%	24	+ 20.0%
Feb-2024	48	- 2.0%	20	- 23.1%
Mar-2024	58	- 27.5%	22	- 33.3%
Apr-2024	112	+ 31.8%	30	+ 20.0%
May-2024	102	+ 7.4%	33	+ 3.1%
Jun-2024	144	- 20.9%	35	- 10.3%
<b>Jul-2024</b>	<b>115</b>	<b>- 25.8%</b>	<b>35</b>	<b>+ 2.9%</b>
12-Month Avg	97	- 14.2%	29	- 19.4%

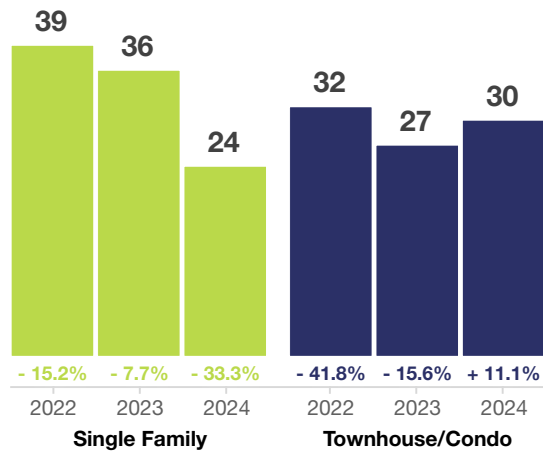
## Historical Closed Sales by Month



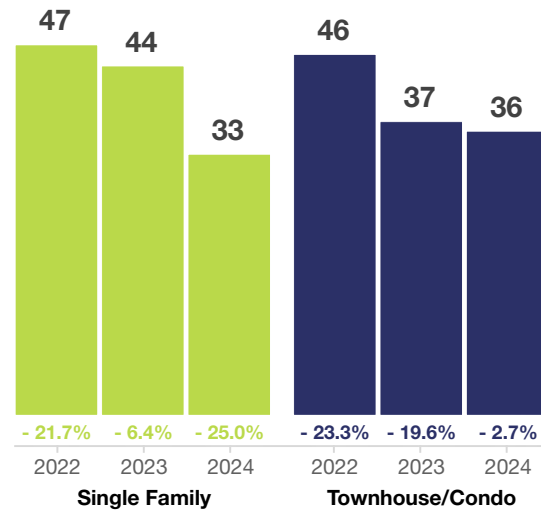
# Days on Market Until Sale

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

## July



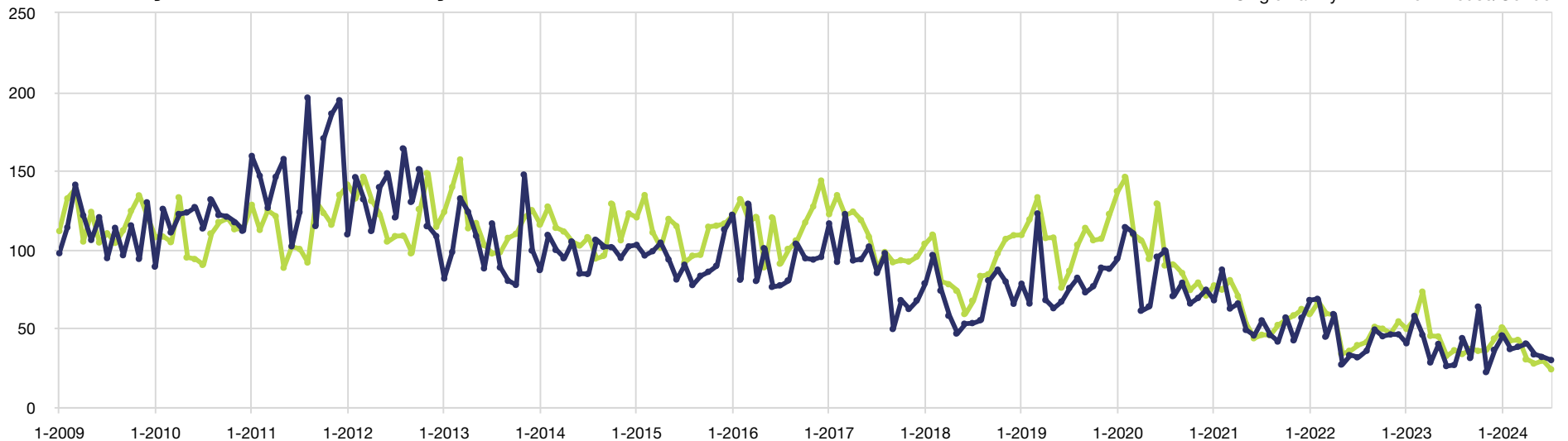
## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2023	34	-17.1%	44	+22.2%
Sep-2023	37	-27.5%	31	-36.7%
Oct-2023	36	-28.0%	64	+42.2%
Nov-2023	36	-23.4%	22	-52.2%
Dec-2023	43	-20.4%	36	-21.7%
Jan-2024	51	+2.0%	45	+9.8%
Feb-2024	42	-25.0%	37	-36.2%
Mar-2024	43	-41.1%	38	-17.4%
Apr-2024	30	-33.3%	40	+42.9%
May-2024	28	-37.8%	33	-17.5%
Jun-2024	29	-9.4%	32	+23.1%
<b>Jul-2024</b>	<b>24</b>	<b>-33.3%</b>	<b>30</b>	<b>+11.1%</b>
12-Month Avg*	35	-24.2%	38	-6.7%

\* Days on Market for all properties from August 2023 through July 2024. This is not the average of the individual figures above.

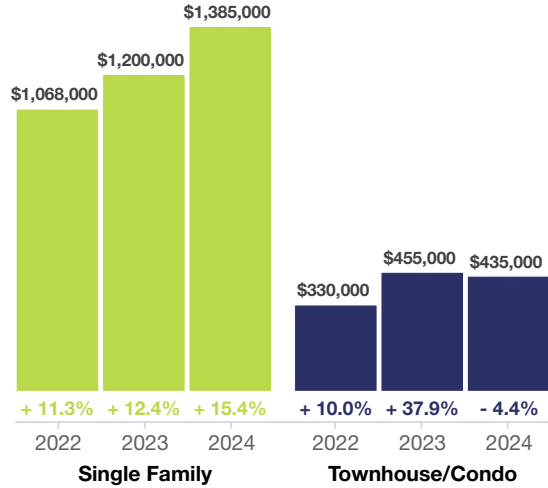
## Historical Days on Market Until Sale by Month



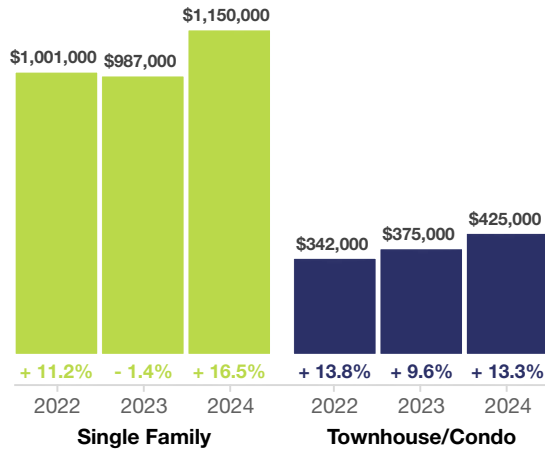
# Median Sales Price

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



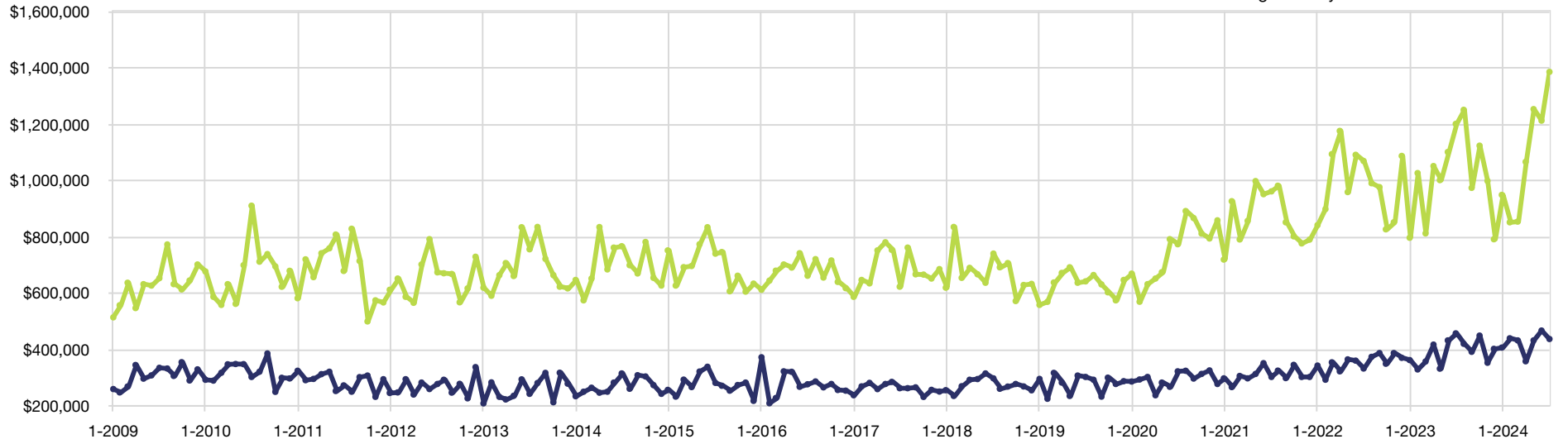
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2023	\$1,250,000	+ 26.4%	\$418,000	+ 12.5%
Sep-2023	\$972,500	- 0.3%	\$389,450	+ 1.2%
Oct-2023	\$1,122,500	+ 36.1%	\$447,000	+ 28.8%
Nov-2023	\$997,000	+ 17.3%	\$350,500	- 9.0%
Dec-2023	\$789,800	- 27.3%	\$400,000	+ 8.7%
Jan-2024	\$947,500	+ 19.2%	\$404,500	+ 12.4%
Feb-2024	\$850,000	- 17.1%	\$437,500	+ 33.9%
Mar-2024	\$852,500	+ 5.2%	\$430,000	+ 21.1%
Apr-2024	\$1,065,000	+ 1.4%	\$355,750	- 14.3%
May-2024	\$1,252,500	+ 25.3%	\$430,000	+ 30.5%
Jun-2024	\$1,211,500	+ 10.1%	\$465,000	+ 8.1%
<b>Jul-2024</b>	<b>\$1,385,000</b>	<b>+ 15.4%</b>	<b>\$435,000</b>	<b>- 4.4%</b>
12-Month Avg*	\$1,100,000	+ 14.6%	\$422,500	+ 12.7%

\* Median Sales Price for all properties from August 2023 through July 2024. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

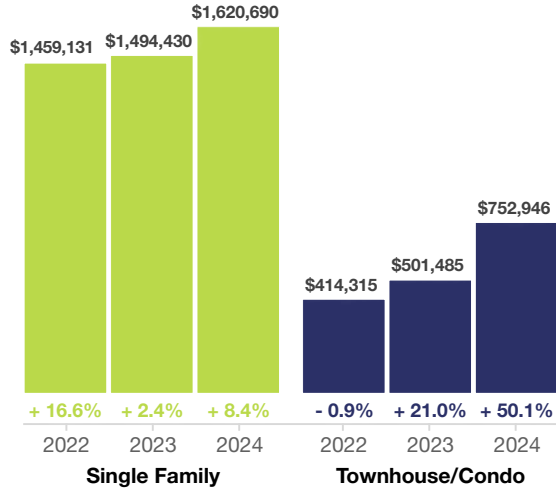




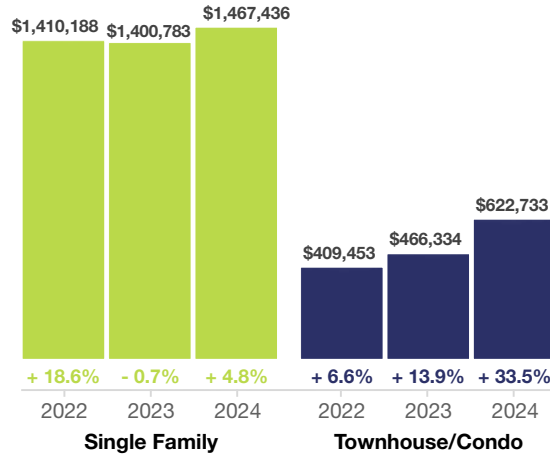
# Average Sales Price

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

## July



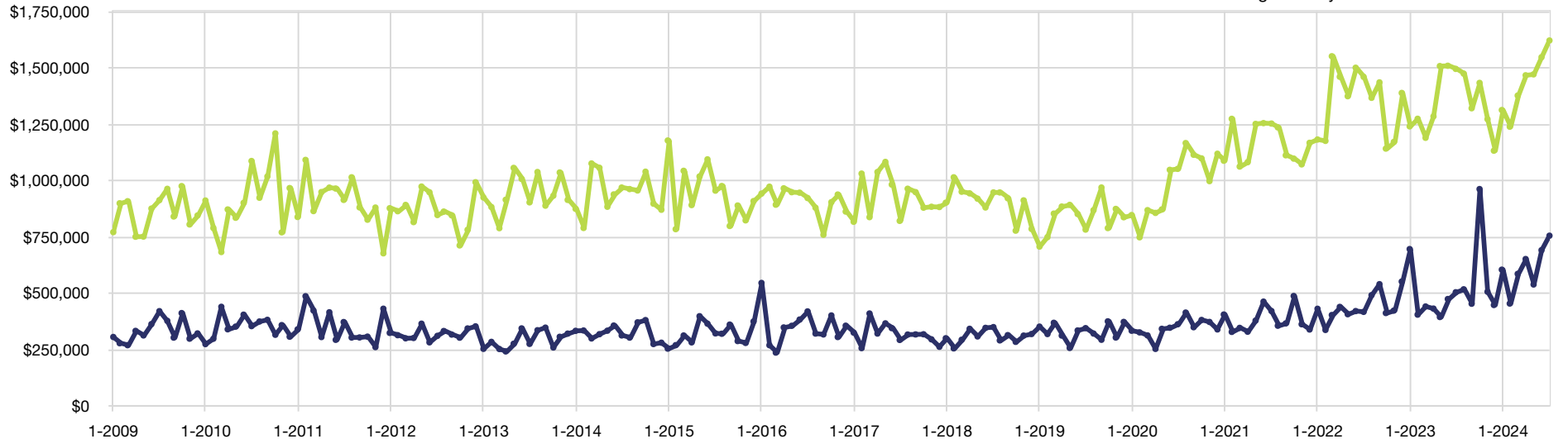
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2023	\$1,473,412	+ 7.9%	\$514,607	+ 5.3%
Sep-2023	\$1,319,460	- 8.0%	\$450,553	- 16.2%
Oct-2023	\$1,432,234	+ 25.6%	\$960,195	+ 134.7%
Nov-2023	\$1,270,705	+ 8.6%	\$503,929	+ 20.0%
Dec-2023	\$1,130,891	- 18.5%	\$444,885	- 19.0%
Jan-2024	\$1,311,592	+ 5.9%	\$601,896	- 13.2%
Feb-2024	\$1,237,543	- 2.8%	\$451,325	+ 12.3%
Mar-2024	\$1,375,962	+ 15.8%	\$583,316	+ 33.1%
Apr-2024	\$1,466,053	+ 14.2%	\$649,167	+ 51.4%
May-2024	\$1,470,193	- 2.4%	\$536,082	+ 37.0%
Jun-2024	\$1,546,387	+ 2.5%	\$688,577	+ 46.1%
<b>Jul-2024</b>	<b>\$1,620,690</b>	<b>+ 8.4%</b>	<b>\$752,946</b>	<b>+ 50.1%</b>
12-Month Avg*	\$1,413,711	+ 3.9%	\$614,409	+ 29.4%

\* Avg. Sales Price for all properties from August 2023 through July 2024. This is not the average of the individual figures above.

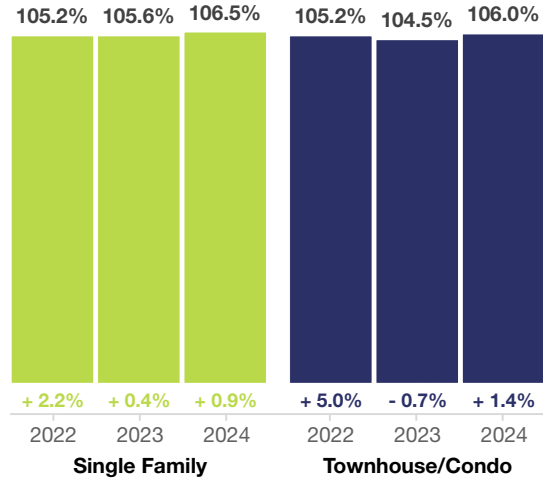
## Historical Average Sales Price by Month



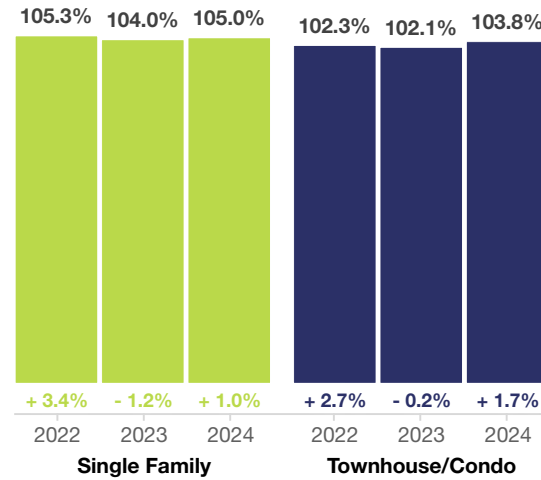
# Percent of List Price Received

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



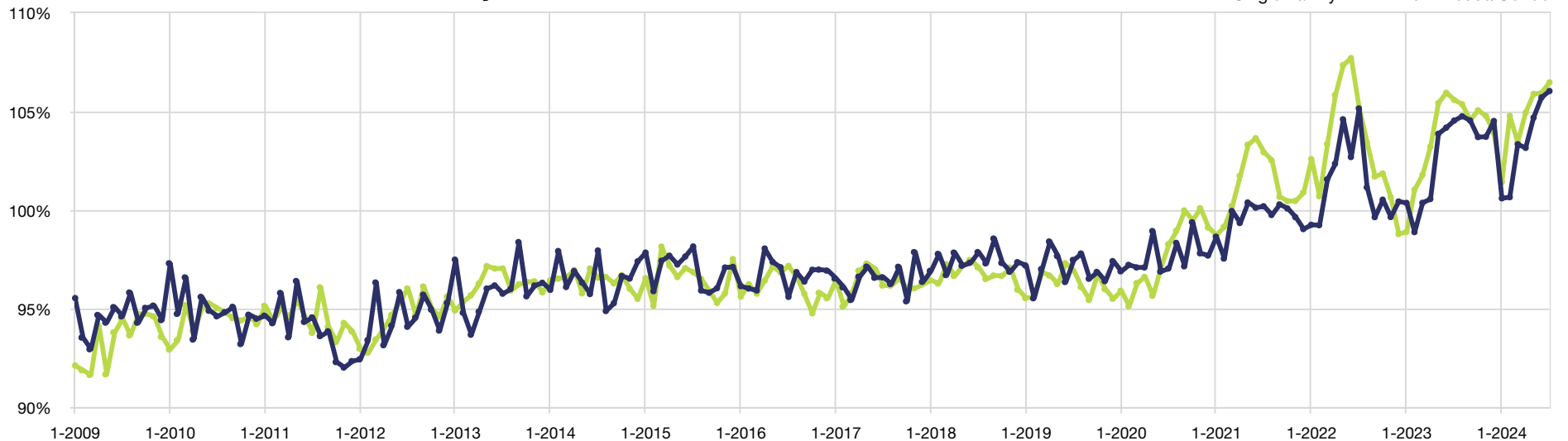
## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2023	105.4%	+ 1.9%	104.8%	+ 3.6%
Sep-2023	104.6%	+ 2.9%	104.5%	+ 4.9%
Oct-2023	105.1%	+ 3.1%	103.7%	+ 3.2%
Nov-2023	104.8%	+ 4.2%	103.7%	+ 4.1%
Dec-2023	103.9%	+ 5.2%	104.5%	+ 4.1%
Jan-2024	101.4%	+ 2.5%	100.6%	+ 0.2%
Feb-2024	104.8%	+ 3.8%	100.7%	+ 1.8%
Mar-2024	103.4%	+ 1.6%	103.3%	+ 2.9%
Apr-2024	104.9%	+ 1.6%	103.2%	+ 2.6%
May-2024	105.9%	+ 0.5%	104.7%	+ 0.8%
Jun-2024	105.9%	- 0.1%	105.7%	+ 1.4%
<b>Jul-2024</b>	<b>106.5%</b>	<b>+ 0.9%</b>	<b>106.0%</b>	<b>+ 1.4%</b>
12-Month Avg*	104.9%	+ 1.9%	104.0%	+ 2.8%

\* Pct. of List Price Received for all properties from August 2023 through July 2024. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month

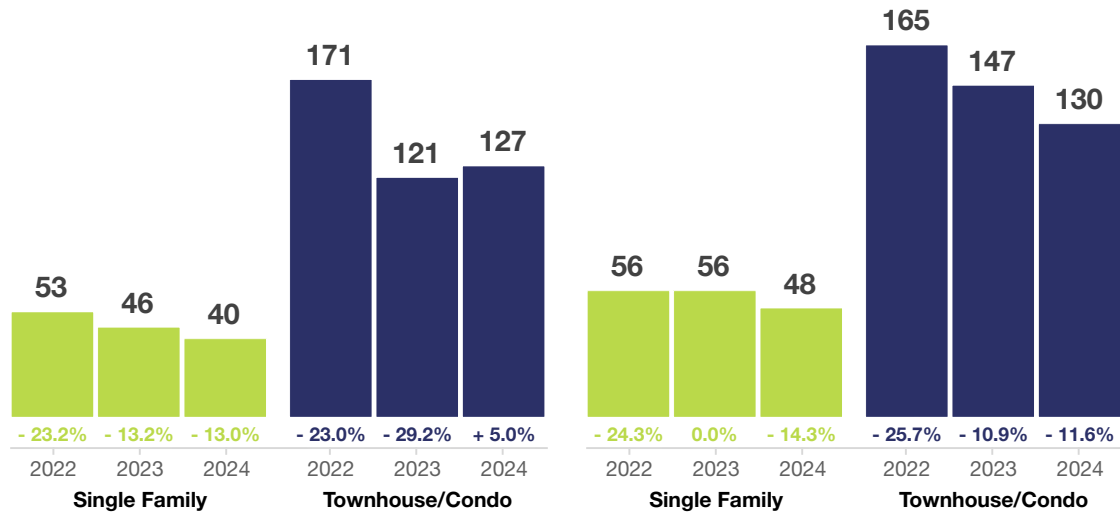


# Housing Affordability Index

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.

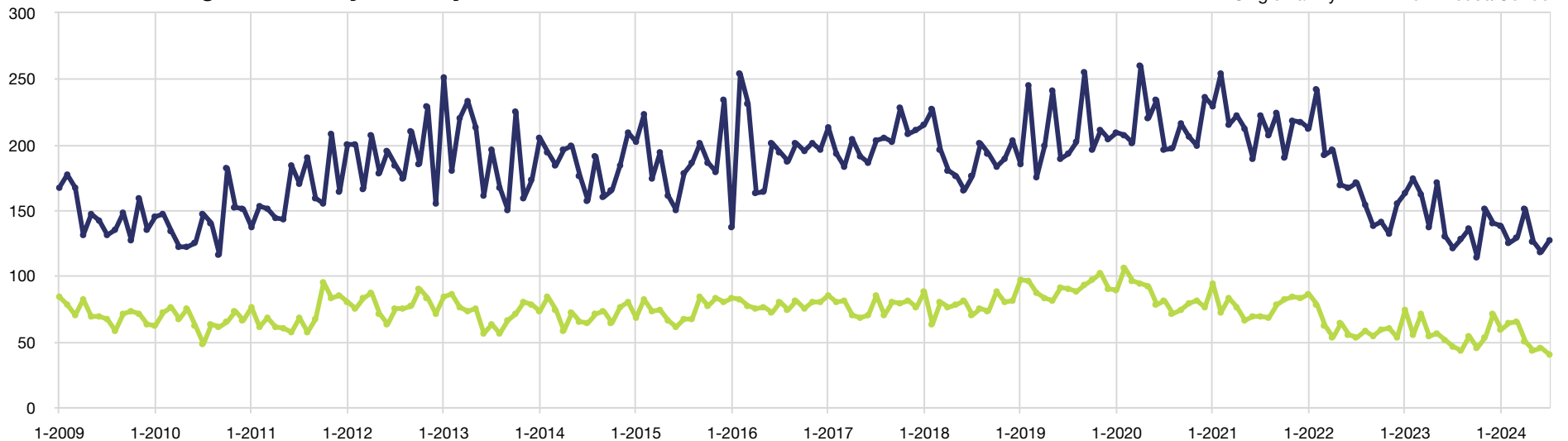


## July



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2023	43	- 25.9%	128	- 16.9%
Sep-2023	54	0.0%	136	- 1.4%
Oct-2023	45	- 23.7%	114	- 19.1%
Nov-2023	53	- 11.7%	151	+ 14.4%
Dec-2023	71	+ 34.0%	140	- 9.7%
Jan-2024	59	- 20.3%	138	- 15.3%
Feb-2024	64	+ 16.4%	125	- 28.2%
Mar-2024	65	- 8.5%	129	- 20.4%
Apr-2024	50	- 7.4%	151	+ 10.2%
May-2024	43	- 23.2%	126	- 26.3%
Jun-2024	45	- 11.8%	118	- 9.2%
<b>Jul-2024</b>	<b>40</b>	<b>- 13.0%</b>	<b>127</b>	<b>+ 5.0%</b>
12-Month Avg	53	- 8.6%	132	- 10.8%

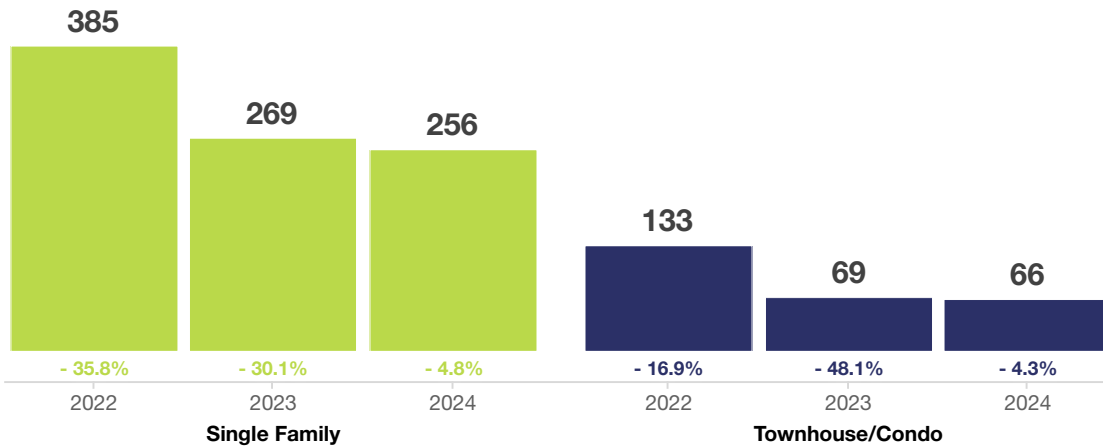
## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

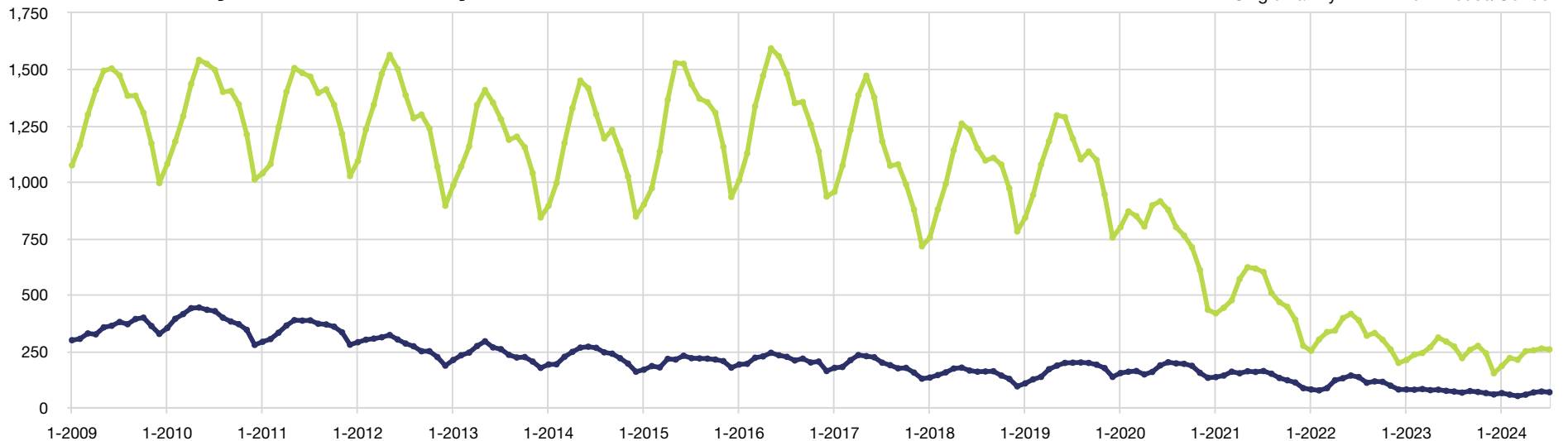
The number of properties available for sale in active status at the end of a given month.

## July



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2023	217	- 31.5%	64	- 40.7%
Sep-2023	254	- 22.8%	71	- 37.7%
Oct-2023	272	- 9.0%	67	- 40.2%
Nov-2023	239	- 6.6%	62	- 34.7%
Dec-2023	150	- 23.5%	56	- 28.2%
Jan-2024	182	- 12.9%	62	- 20.5%
Feb-2024	218	- 6.4%	55	- 28.6%
Mar-2024	210	- 12.5%	49	- 38.8%
Apr-2024	248	- 6.8%	55	- 26.7%
May-2024	252	- 18.4%	65	- 15.6%
Jun-2024	260	- 10.7%	69	- 4.2%
<b>Jul-2024</b>	<b>256</b>	<b>- 4.8%</b>	<b>66</b>	<b>- 4.3%</b>
12-Month Avg	230	- 14.2%	62	- 27.9%

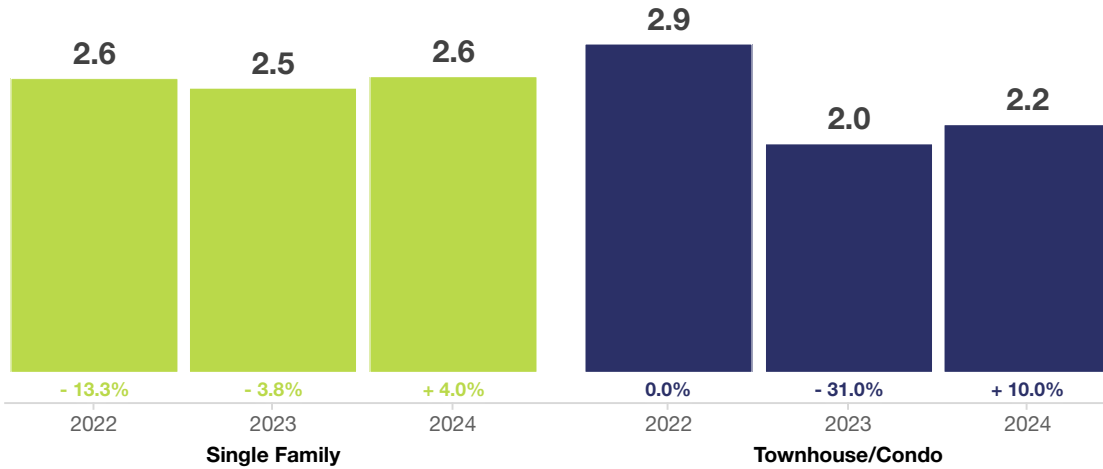
## Historical Inventory of Homes for Sale by Month



# 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.

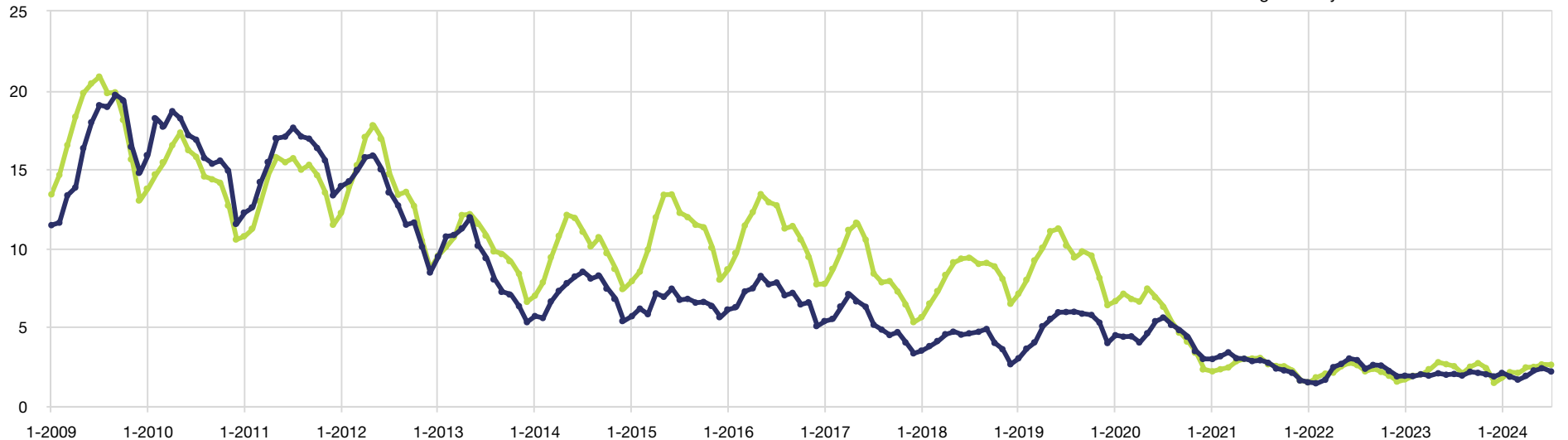
## July



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Aug-2023	2.1	- 4.5%	1.9	- 20.8%
Sep-2023	2.5	+ 4.2%	2.2	- 15.4%
Oct-2023	2.7	+ 22.7%	2.1	- 19.2%
Nov-2023	2.4	+ 26.3%	2.0	- 9.1%
Dec-2023	1.5	0.0%	1.9	0.0%
Jan-2024	1.8	+ 5.9%	2.1	+ 10.5%
Feb-2024	2.1	+ 10.5%	1.9	0.0%
Mar-2024	2.1	+ 5.0%	1.7	- 15.0%
Apr-2024	2.4	+ 4.3%	1.9	0.0%
May-2024	2.5	- 10.7%	2.3	+ 9.5%
Jun-2024	2.6	0.0%	2.4	+ 20.0%
<b>Jul-2024</b>	<b>2.6</b>	<b>+ 4.0%</b>	<b>2.2</b>	<b>+ 10.0%</b>
12-Month Avg*	2.3	+ 4.9%	2.0	- 3.9%

\* Months Supply for all properties from August 2023 through July 2024. 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	7-2023	7-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		145	<b>177</b>	+ 22.1%	1,235	<b>1,253</b>	+ 1.5%
<b>Pending Sales</b>		142	<b>150</b>	+ 5.6%	993	<b>944</b>	- 4.9%
<b>Closed Sales</b>		189	<b>150</b>	- 20.6%	922	<b>860</b>	- 6.7%
<b>Days on Market Until Sale</b>		34	<b>25</b>	- 26.5%	43	<b>34</b>	- 20.9%
<b>Median Sales Price</b>		\$949,250	<b>\$1,263,000</b>	+ 33.1%	\$780,000	<b>\$915,750</b>	+ 17.4%
<b>Average Sales Price</b>		\$1,314,854	<b>\$1,418,217</b>	+ 7.9%	\$1,188,731	<b>\$1,271,976</b>	+ 7.0%
<b>Percent of List Price Received</b>		105.4%	<b>106.4%</b>	+ 0.9%	103.6%	<b>104.7%</b>	+ 1.1%
<b>Housing Affordability Index</b>		58	<b>44</b>	- 24.1%	71	<b>60</b>	- 15.5%
<b>Inventory of Homes for Sale</b>		338	<b>322</b>	- 4.7%	—	—	—
<b>Months Supply of Inventory</b>		2.4	<b>2.5</b>	+ 4.2%	—	—	—