

# Monthly Indicators

Mid-Fairfield County Association of REALTORS®



## September 2024

U.S. existing-home sales slid 2.5% month-over-month and 4.2% year-over-year to a seasonally adjusted annual rate of 3.86 million units, according to the National Association of REALTORS® (NAR). Meanwhile, home prices have continued to reach record heights nationwide, with NAR reporting a median sales price of \$416,700 as of last measure, a 3.1% increase from the same time last year and a new high for the month.

New Listings increased 6.6 percent for Single Family homes but decreased 29.8 percent for Townhouse/Condo homes. Pending Sales increased 33.3 percent for Single Family homes and 6.3 percent for Townhouse/Condo homes. Inventory decreased 2.0 percent for Single Family homes and 11.3 percent for Townhouse/Condo homes.

Median Sales Price increased 12.9 percent to \$1,097,500 for Single Family homes and 10.4 percent to \$430,000 for Townhouse/Condo homes. Days on Market decreased 24.3 percent for Single Family homes but increased 12.9 percent for Townhouse/Condo homes. Months Supply of Inventory remained flat for Single Family homes but decreased 4.5 percent for Townhouse/Condo properties.

Amid slower home sales, inventory has continued to grow across the country. According to NAR, there were 1.35 million units for sale heading into September, a 0.7% increase from the previous month and a 22.7% jump from the same time last year. And while monthly existing-home sales were lower than expected this period, NAR Chief Economist Lawrence Yun believes that the rise in inventory, along with lower mortgage rates, should help sales improve in the months ahead.

## Quick Facts

**- 0.8%**

Change in  
**Closed Sales**  
All Properties

**+ 20.1%**

Change in  
**Median Sales Price**  
All Properties

**- 4.0%**

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	9-2023	9-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		136	<b>145</b>	+ 6.6%	1,227	<b>1,253</b>	+ 2.1%
<b>Pending Sales</b>		75	<b>100</b>	+ 33.3%	969	<b>929</b>	- 4.1%
<b>Closed Sales</b>		94	<b>92</b>	- 2.1%	952	<b>894</b>	- 6.1%
<b>Days on Market Until Sale</b>		37	<b>28</b>	- 24.3%	42	<b>32</b>	- 23.8%
<b>Median Sales Price</b>		\$972,500	<b>\$1,097,500</b>	+ 12.9%	\$1,040,000	<b>\$1,125,000</b>	+ 8.2%
<b>Average Sales Price</b>		\$1,319,460	<b>\$1,390,629</b>	+ 5.4%	\$1,403,819	<b>\$1,483,669</b>	+ 5.7%
<b>Percent of List Price Received</b>		104.6%	<b>103.1%</b>	- 1.4%	104.3%	<b>104.7%</b>	+ 0.4%
<b>Housing Affordability Index</b>		54	<b>54</b>	0.0%	51	<b>52</b>	+ 2.0%
<b>Inventory of Homes for Sale</b>		254	<b>249</b>	- 2.0%	—	—	—
<b>Months Supply of Inventory</b>		2.5	<b>2.5</b>	0.0%	—	—	—

# 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.

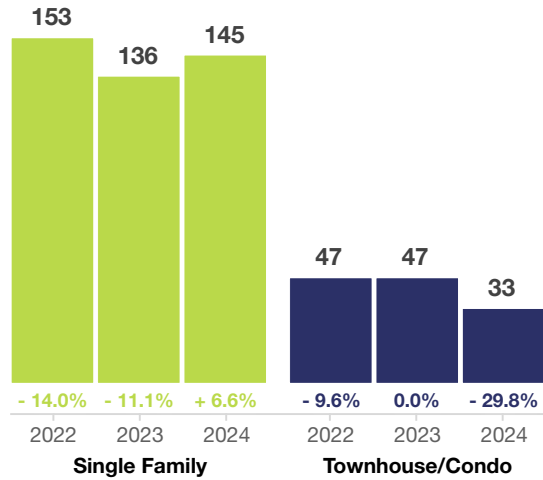


Key Metrics	Historical Sparkbars	9-2023	9-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		47	<b>33</b>	- 29.8%	340	<b>324</b>	- 4.7%
<b>Pending Sales</b>		32	<b>34</b>	+ 6.3%	292	<b>285</b>	- 2.4%
<b>Closed Sales</b>		32	<b>33</b>	+ 3.1%	277	<b>275</b>	- 0.7%
<b>Days on Market Until Sale</b>		31	<b>35</b>	+ 12.9%	37	<b>34</b>	- 8.1%
<b>Median Sales Price</b>		\$389,450	<b>\$430,000</b>	+ 10.4%	\$385,000	<b>\$430,000</b>	+ 11.7%
<b>Average Sales Price</b>		\$450,553	<b>\$717,492</b>	+ 59.2%	\$470,784	<b>\$643,946</b>	+ 36.8%
<b>Percent of List Price Received</b>		104.5%	<b>106.3%</b>	+ 1.7%	102.8%	<b>104.0%</b>	+ 1.2%
<b>Housing Affordability Index</b>		136	<b>137</b>	+ 0.7%	138	<b>137</b>	- 0.7%
<b>Inventory of Homes for Sale</b>		71	<b>63</b>	- 11.3%	—	—	—
<b>Months Supply of Inventory</b>		2.2	<b>2.1</b>	- 4.5%	—	—	—

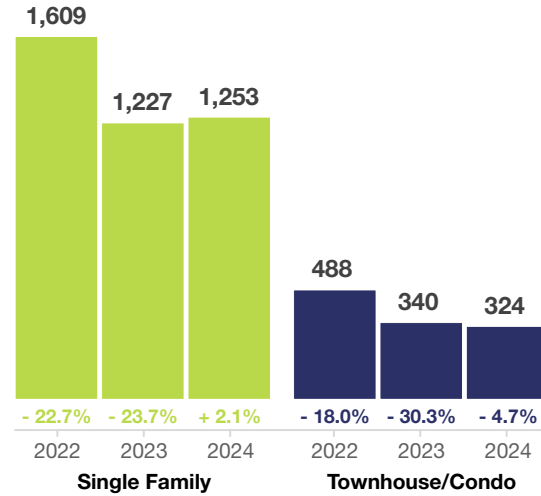
# New Listings

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

## September

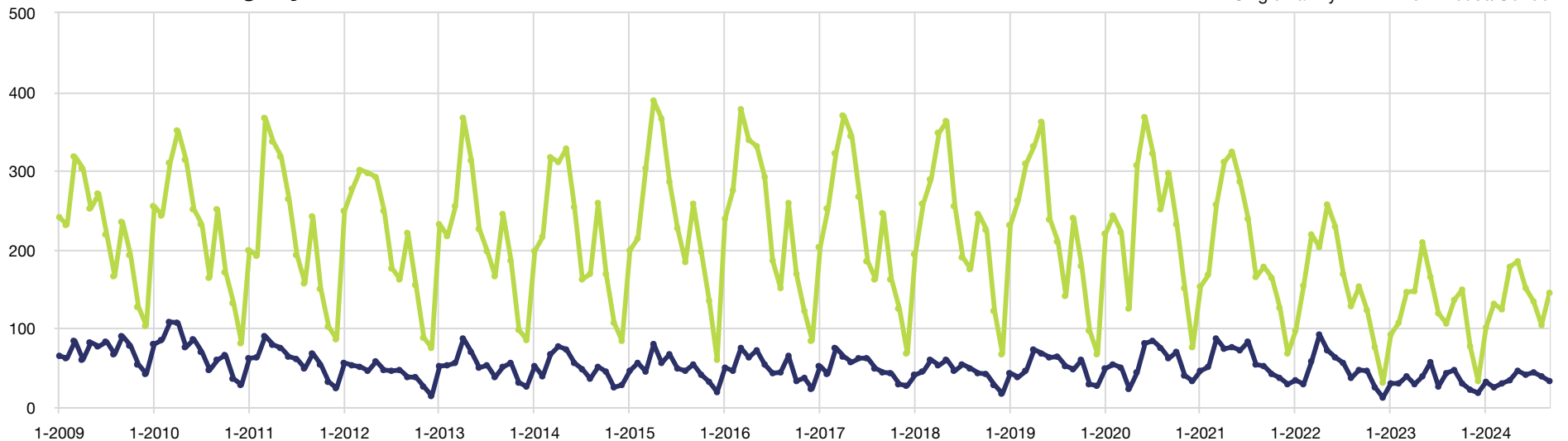


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Oct-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	124	- 15.1%	30	- 23.1%
Apr-2024	178	+ 21.1%	34	+ 17.2%
May-2024	185	- 11.5%	46	+ 17.9%
Jun-2024	151	- 8.5%	41	- 28.1%
Jul-2024	134	+ 12.6%	44	+ 69.2%
Aug-2024	104	- 1.9%	39	- 9.3%
<b>Sep-2024</b>	<b>145</b>	<b>+ 6.6%</b>	<b>33</b>	<b>- 29.8%</b>
12-Month Avg	126	+ 4.1%	33	- 5.7%

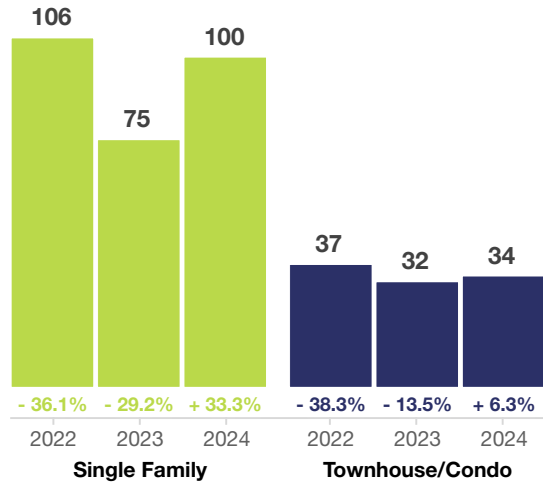
## Historical New Listings by Month



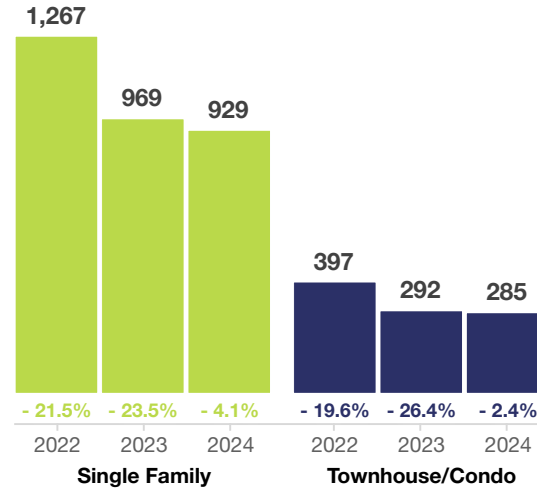
# Pending Sales

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

## September

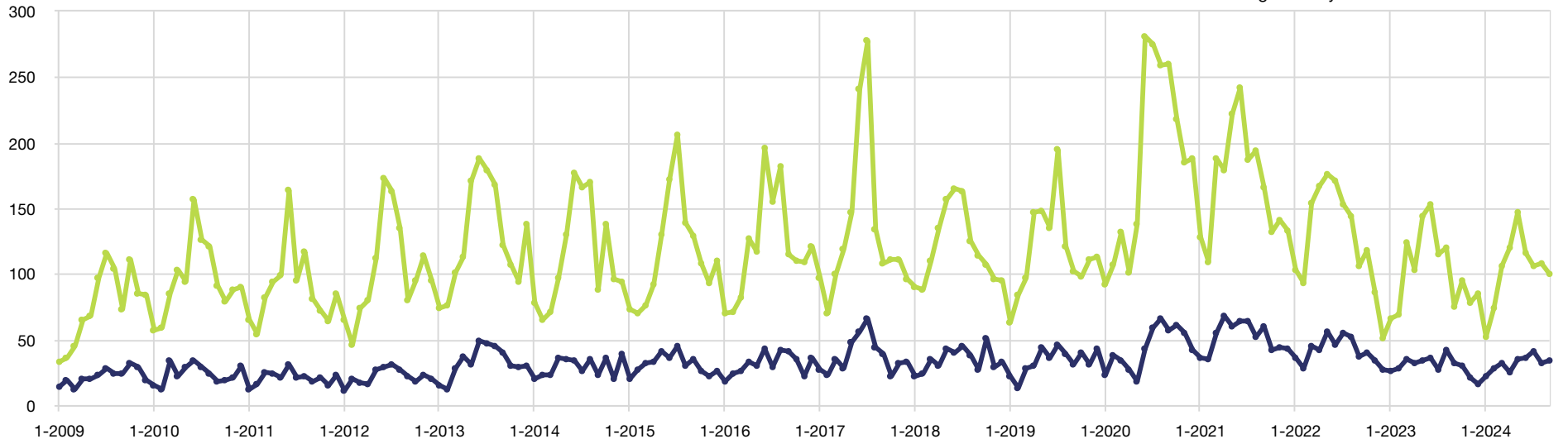


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	- 14.5%	32	- 8.6%
Apr-2024	120	+ 16.5%	25	- 21.9%
May-2024	147	+ 2.1%	35	+ 2.9%
Jun-2024	116	- 24.2%	36	0.0%
Jul-2024	106	- 7.8%	41	+ 51.9%
Aug-2024	108	- 10.0%	32	- 23.8%
<b>Sep-2024</b>	<b>100</b>	<b>+ 33.3%</b>	<b>34</b>	<b>+ 6.3%</b>
12-Month Avg	99	- 2.9%	29	- 12.1%

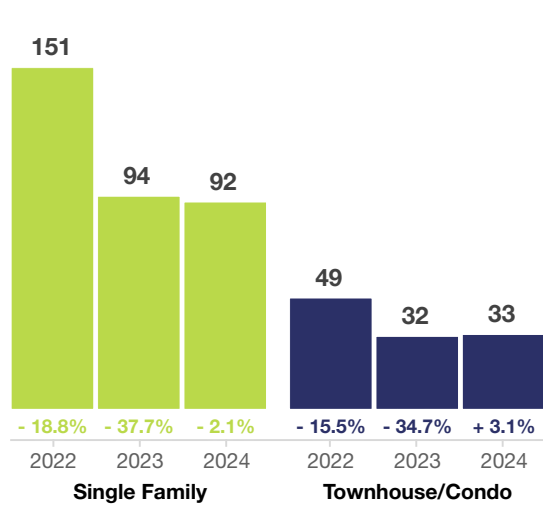
## Historical Pending Sales by Month



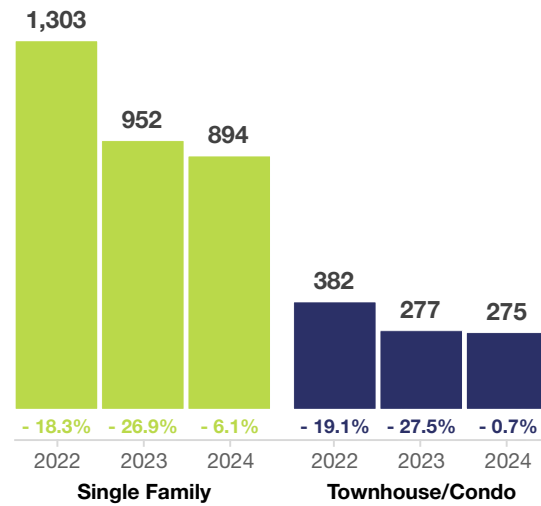
# Closed Sales

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

## September

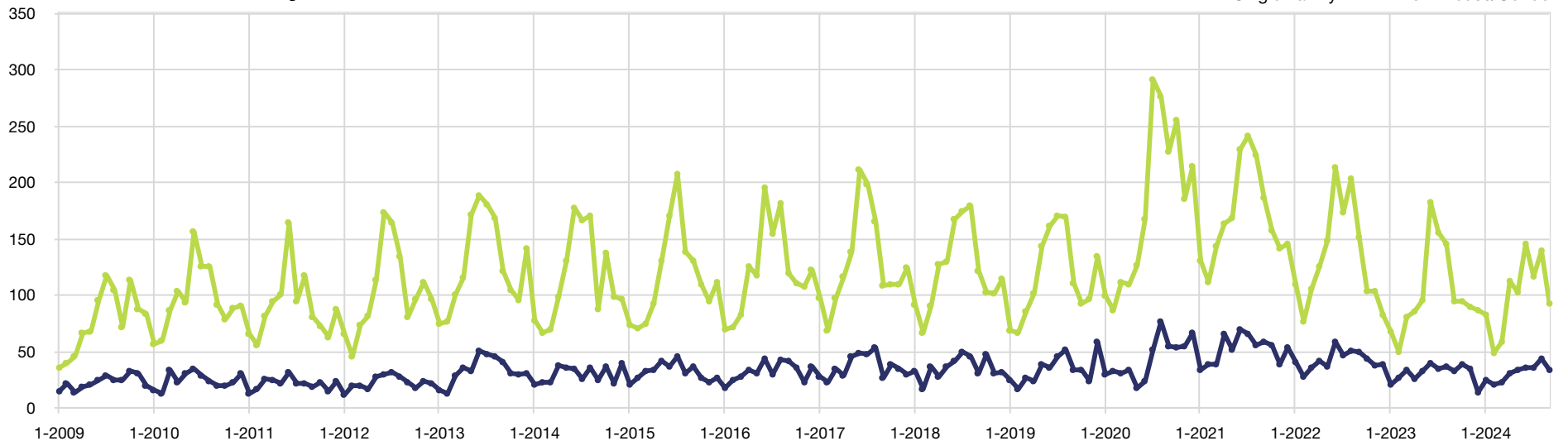


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Oct-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	145	- 20.3%	35	- 10.3%
Jul-2024	116	- 25.2%	35	+ 2.9%
Aug-2024	139	- 4.1%	43	+ 19.4%
<b>Sep-2024</b>	<b>92</b>	<b>- 2.1%</b>	<b>33</b>	<b>+ 3.1%</b>
12-Month Avg	97	- 5.8%	30	- 9.1%

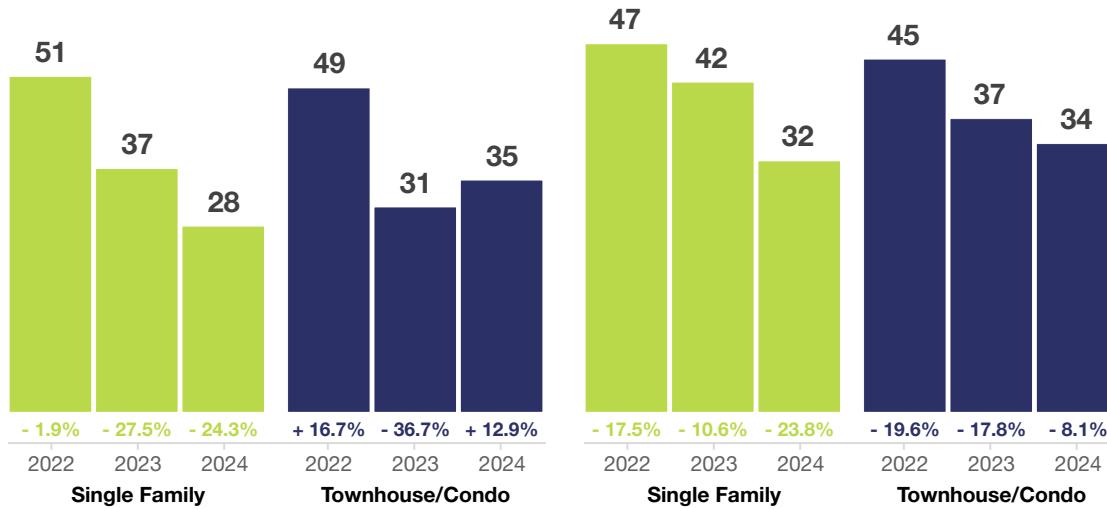
## Historical Closed Sales by Month



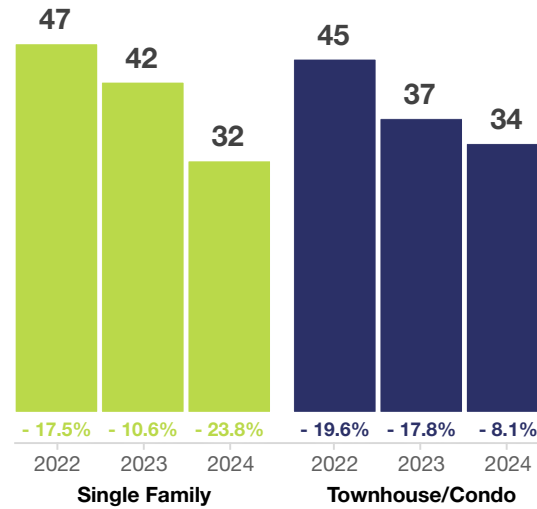
# Days on Market Until Sale

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

## September



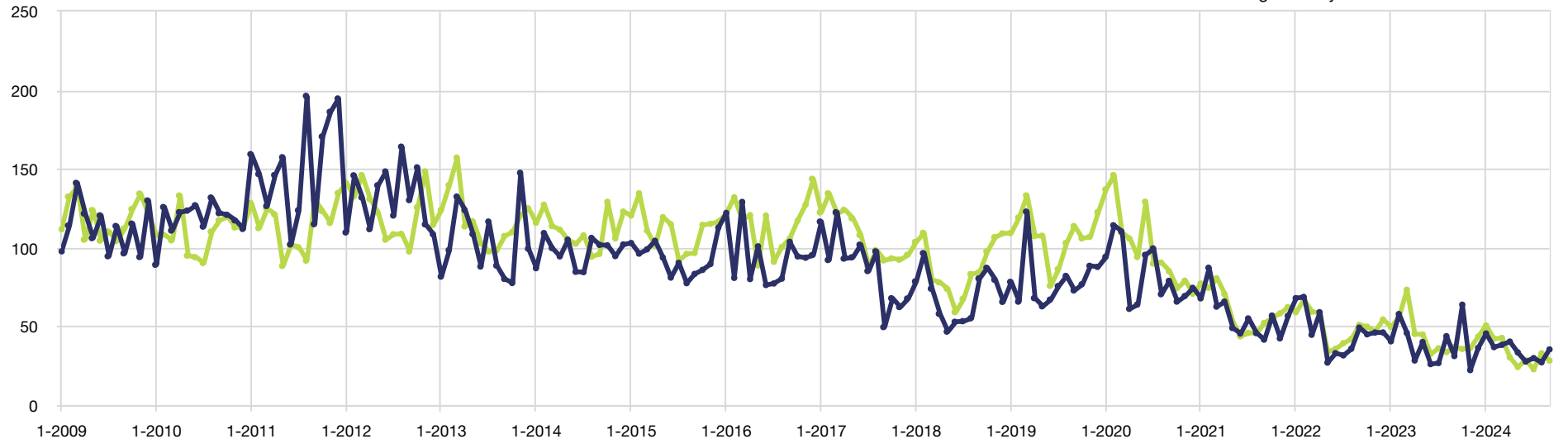
## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Oct-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	24	- 46.7%	33	- 17.5%
Jun-2024	29	- 9.4%	28	+ 7.7%
Jul-2024	23	- 36.1%	30	+ 11.1%
Aug-2024	33	- 2.9%	27	- 38.6%
<b>Sep-2024</b>	<b>28</b>	<b>- 24.3%</b>	<b>35</b>	<b>+ 12.9%</b>
12-Month Avg*	33	- 23.8%	36	- 9.3%

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

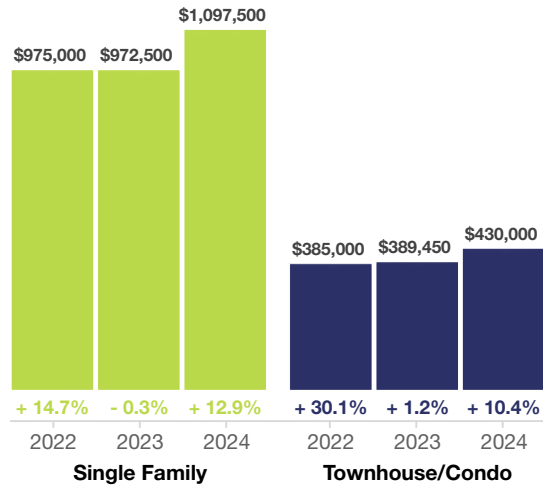
## Historical Days on Market Until Sale by Month



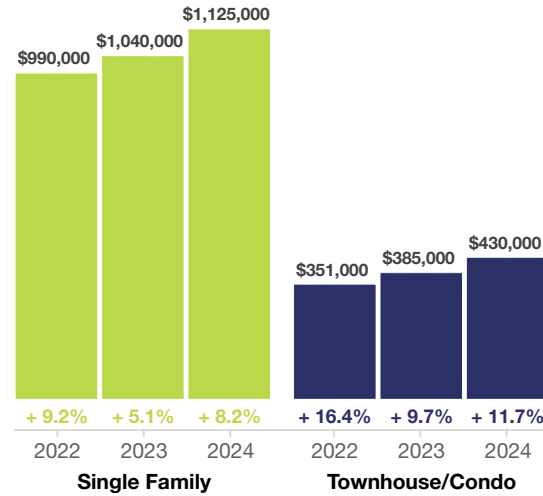
# Median Sales Price

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

## September



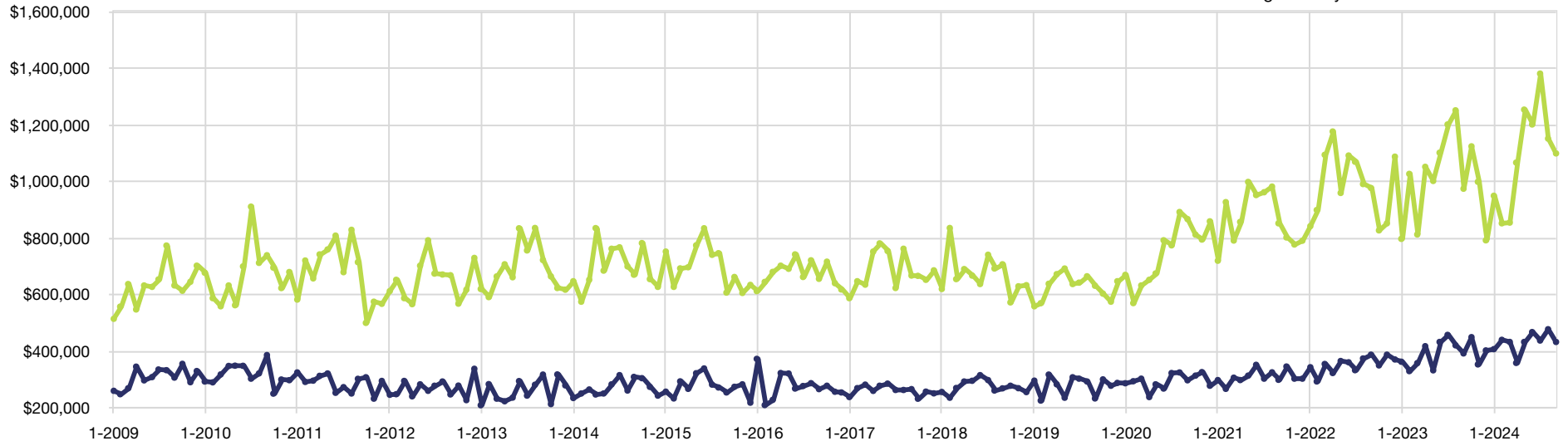
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$1,200,000	+ 9.1%	\$465,000	+ 8.1%
Jul-2024	\$1,380,000	+ 15.0%	\$435,000	- 4.4%
Aug-2024	\$1,150,000	- 8.0%	\$475,000	+ 13.6%
<b>Sep-2024</b>	<b>\$1,097,500</b>	<b>+ 12.9%</b>	<b>\$430,000</b>	<b>+ 10.4%</b>
12-Month Avg*	\$1,100,000	+ 11.7%	\$430,000	+ 13.2%

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

## Historical Median Sales Price by Month

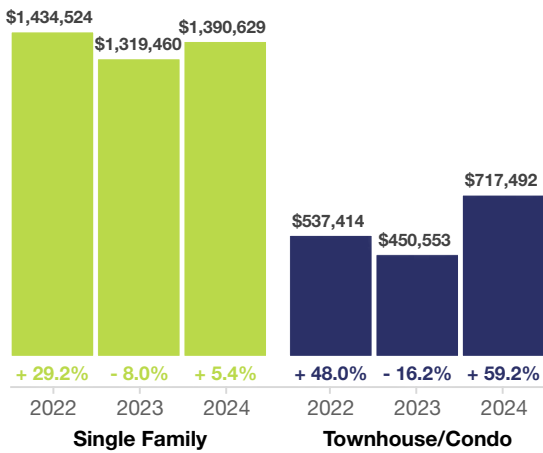




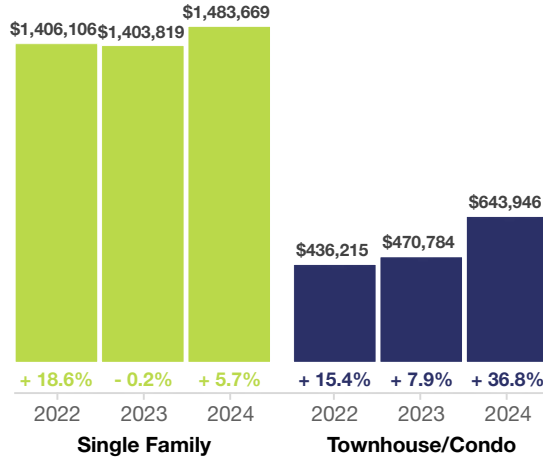
# Average Sales Price

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

## September



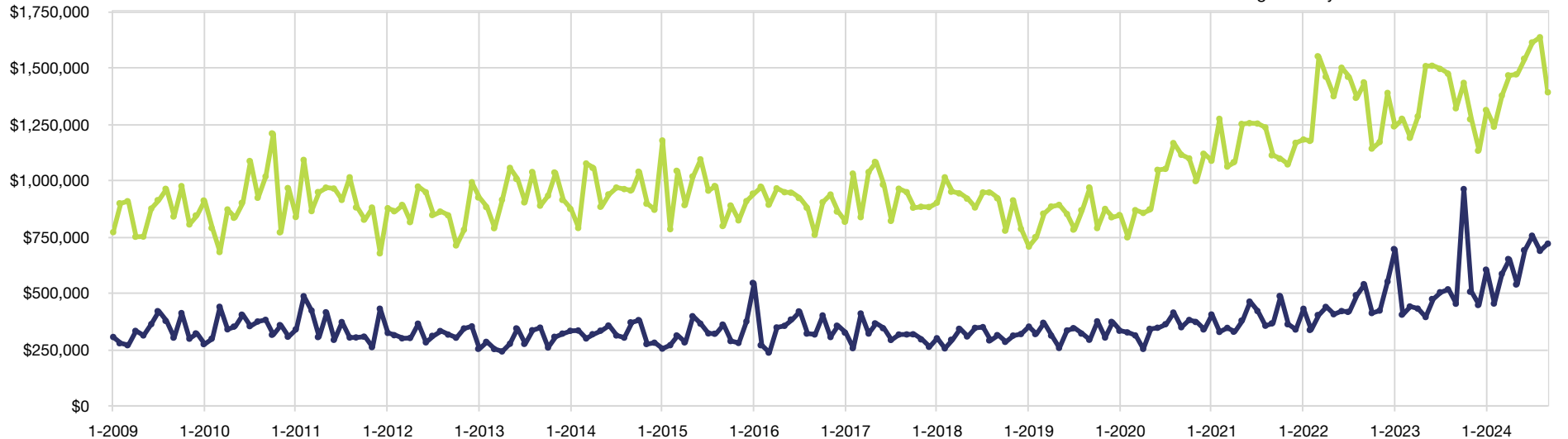
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$1,539,688	+ 2.1%	\$688,577	+ 46.1%
Jul-2024	\$1,612,064	+ 7.9%	\$752,946	+ 50.1%
Aug-2024	\$1,635,194	+ 11.0%	\$685,674	+ 33.2%
<b>Sep-2024</b>	<b>\$1,390,629</b>	<b>+ 5.4%</b>	<b>\$717,492</b>	<b>+ 59.2%</b>
12-Month Avg*	\$1,437,127	+ 5.6%	\$656,916	+ 40.7%

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

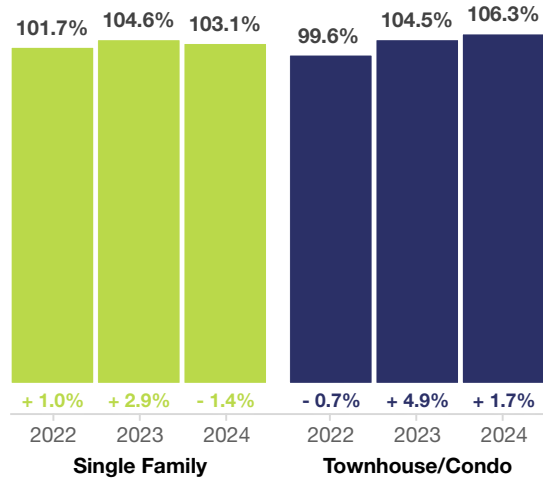
## Historical Average Sales Price by Month



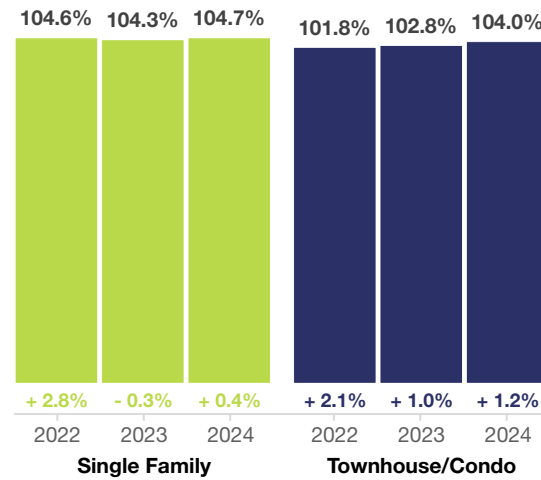
# Percent of List Price Received

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.

## September



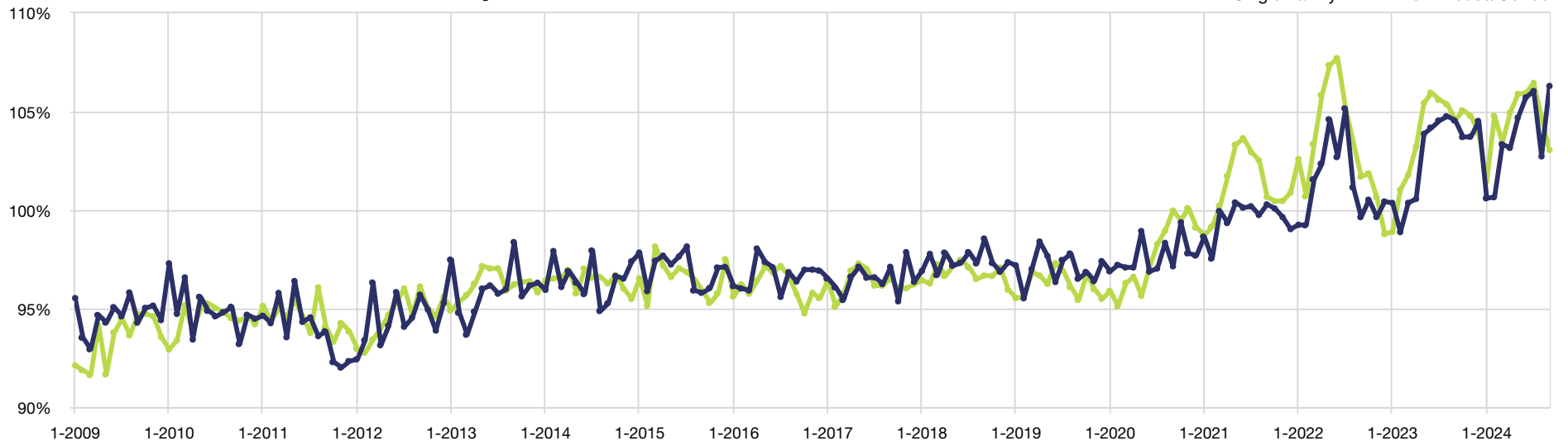
## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Jul-2024	106.5%	+ 0.9%	106.0%	+ 1.4%
Aug-2024	104.7%	- 0.7%	102.7%	- 2.0%
<b>Sep-2024</b>	<b>103.1%</b>	<b>- 1.4%</b>	<b>106.3%</b>	<b>+ 1.7%</b>
12-Month Avg*	104.7%	+ 1.3%	103.9%	+ 1.9%

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

## Historical Percent of List Price Received by Month

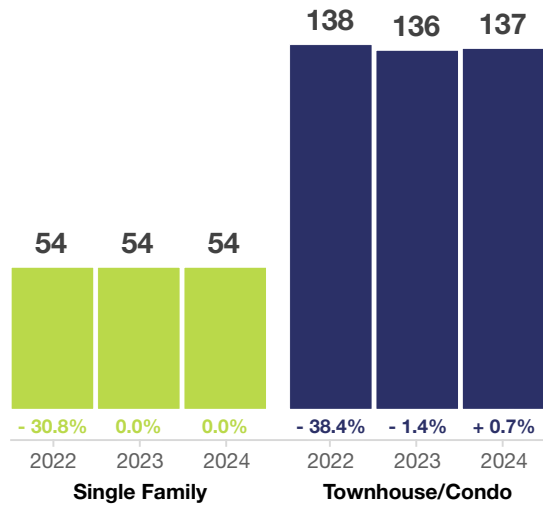


# Housing Affordability Index

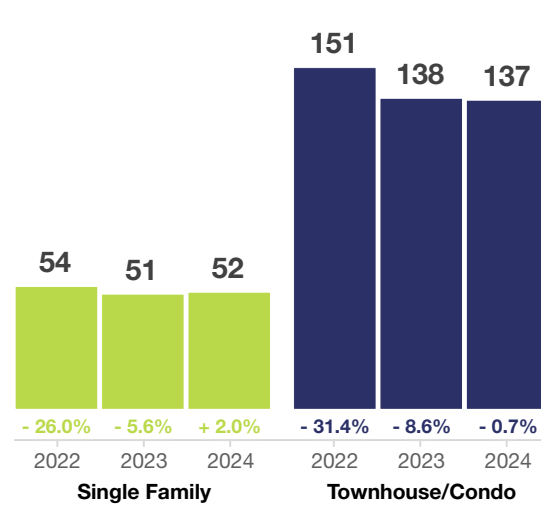
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## September

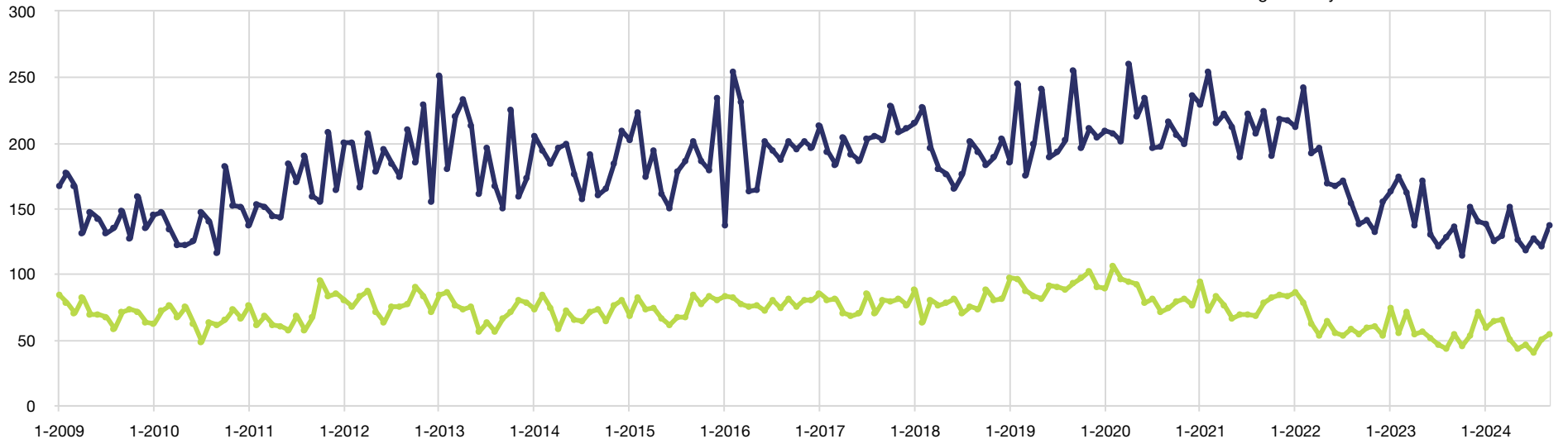


## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	46	- 9.8%	118	- 9.2%
Jul-2024	40	- 13.0%	127	+ 5.0%
Aug-2024	50	+ 16.3%	121	- 5.5%
<b>Sep-2024</b>	<b>54</b>	<b>0.0%</b>	<b>137</b>	<b>+ 0.7%</b>
12-Month Avg	53	- 5.4%	131	- 10.3%

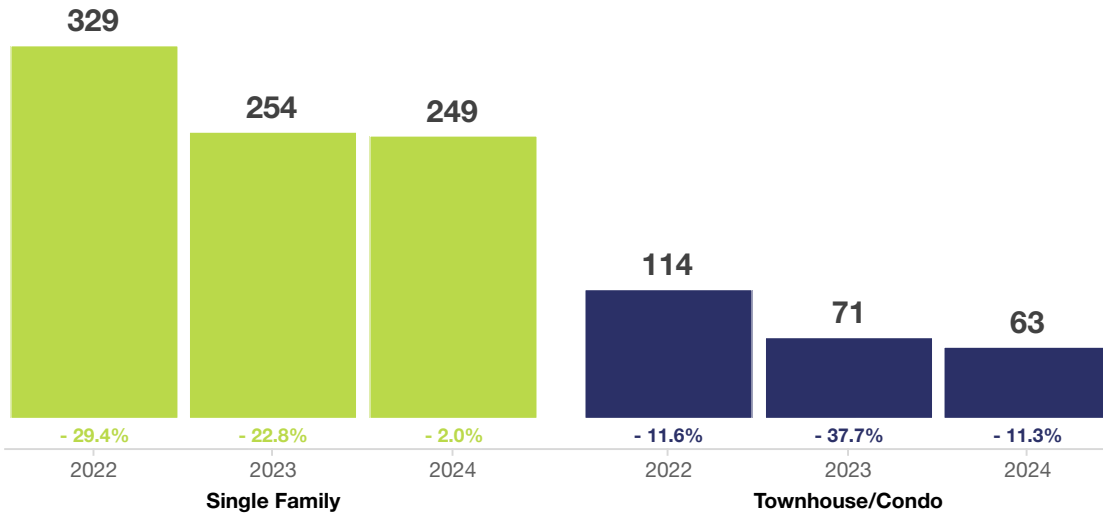
## Historical Housing Affordability Index by Month



# Inventory of Homes for Sale

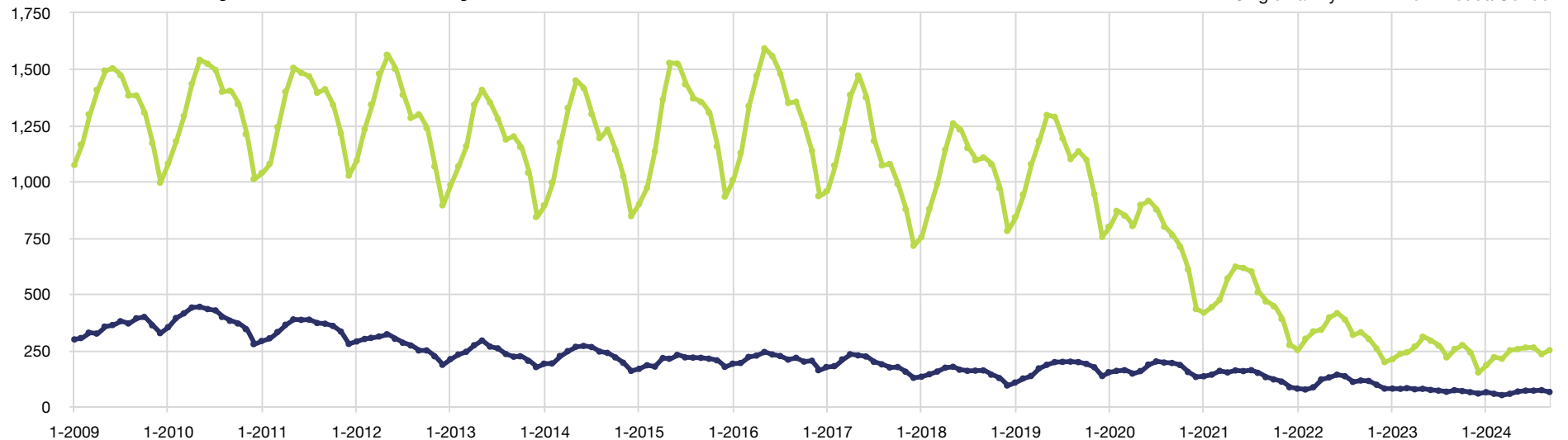
The number of properties available for sale in active status at the end of a given month.

## September



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Oct-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	211	- 12.1%	49	- 38.8%
Apr-2024	249	- 6.4%	55	- 26.7%
May-2024	254	- 17.8%	65	- 15.6%
Jun-2024	261	- 10.3%	69	- 4.2%
Jul-2024	261	- 3.0%	69	0.0%
Aug-2024	231	+ 6.5%	71	+ 10.9%
<b>Sep-2024</b>	<b>249</b>	<b>- 2.0%</b>	<b>63</b>	<b>- 11.3%</b>
12-Month Avg	231	- 8.7%	62	- 21.5%

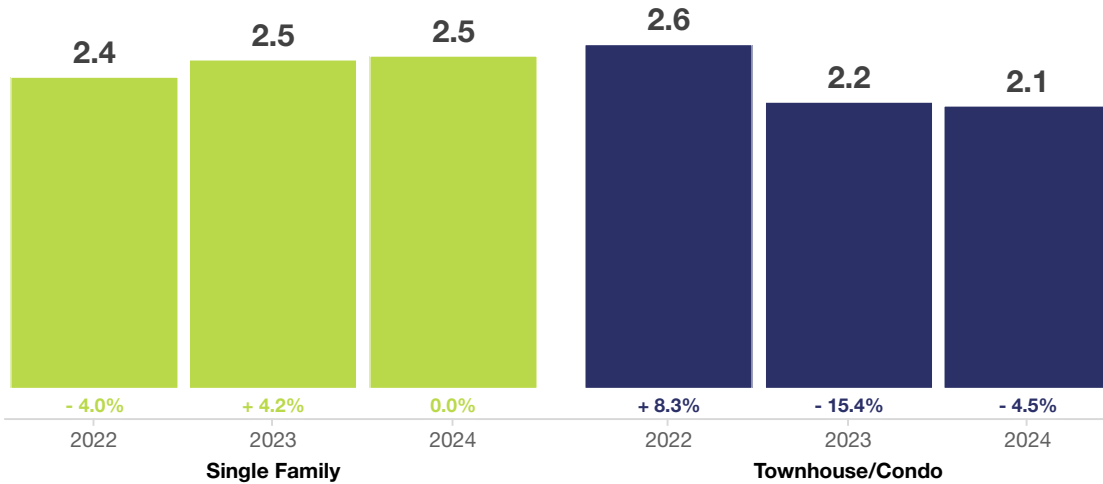
## Historical Inventory of Homes for Sale by Month



# 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-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	2.5	+ 8.7%	1.9	0.0%
May-2024	2.5	- 10.7%	2.3	+ 9.5%
Jun-2024	2.6	- 3.7%	2.4	+ 20.0%
Jul-2024	2.7	+ 8.0%	2.3	+ 15.0%
Aug-2024	2.4	+ 14.3%	2.4	+ 26.3%
<b>Sep-2024</b>	<b>2.5</b>	<b>0.0%</b>	<b>2.1</b>	<b>- 4.5%</b>
12-Month Avg*	2.3	+ 6.6%	2.1	+ 1.9%

\* Months Supply for all properties from October 2023 through September 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	9-2023	9-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		183	<b>178</b>	- 2.7%	1,567	<b>1,577</b>	+ 0.6%
<b>Pending Sales</b>		107	<b>134</b>	+ 25.2%	1,261	<b>1,214</b>	- 3.7%
<b>Closed Sales</b>		126	<b>125</b>	- 0.8%	1,229	<b>1,169</b>	- 4.9%
<b>Days on Market Until Sale</b>		35	<b>30</b>	- 14.3%	41	<b>32</b>	- 22.0%
<b>Median Sales Price</b>		\$762,150	<b>\$915,000</b>	+ 20.1%	\$795,000	<b>\$920,000</b>	+ 15.7%
<b>Average Sales Price</b>		\$1,098,785	<b>\$1,212,921</b>	+ 10.4%	\$1,193,354	<b>\$1,286,129</b>	+ 7.8%
<b>Percent of List Price Received</b>		104.6%	<b>103.9%</b>	- 0.7%	103.9%	<b>104.6%</b>	+ 0.7%
<b>Housing Affordability Index</b>		69	<b>64</b>	- 7.2%	67	<b>64</b>	- 4.5%
<b>Inventory of Homes for Sale</b>		325	<b>312</b>	- 4.0%	—	—	—
<b>Months Supply of Inventory</b>		2.4	<b>2.4</b>	0.0%	—	—	—