

Monthly Indicators

Mid-Fairfield County Association of REALTORS®



October 2024

U.S. existing-home sales unexpectedly slipped 1.0% month-over-month and 3.5% year-over-year to a seasonally adjusted annual rate of 3.84 million, the lowest level in more than a decade, according to the National Association of REALTORS® (NAR). Prospective buyers have pulled back in recent months, despite lower mortgage rates and more home choices compared to the same time last year.

New Listings decreased 28.2 percent for Single Family homes but increased 43.3 percent for Townhouse/Condo homes. Pending Sales increased 13.7 percent for Single Family homes and 10.0 percent for Townhouse/Condo homes. Inventory decreased 16.9 percent for Single Family homes but increased 8.8 percent for Townhouse/Condo homes.

Median Sales Price decreased 19.6 percent to \$902,000 for Single Family homes and 16.1 percent to \$375,000 for Townhouse/Condo homes. Days on Market decreased 33.3 percent for Single Family homes and 57.8 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 14.8 percent for Single Family homes but increased 19.0 percent for Townhouse/Condo homes.

There were 1.39 million homes for sale heading into October, a 1.5% increase from the previous month and a 23% increase from the same period last year, for a 4.3-month supply at the current sales pace, according to NAR. Even with improving supply and the slower sales pace, home prices have continued to rise nationwide, with NAR reporting a median existing-home price of \$404,500 as of last measure, a 3% increase from one year ago.

Quick Facts

- 3.8%

Change in
Closed Sales
All Properties

- 15.1%

Change in
Median Sales Price
All Properties

- 11.8%

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	10-2023	10-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		149	107	- 28.2%	1,375	1,359	- 1.2%
Pending Sales		95	108	+ 13.7%	1,063	1,034	- 2.7%
Closed Sales		94	95	+ 1.1%	1,045	990	- 5.3%
Days on Market Until Sale		36	24	- 33.3%	41	31	- 24.4%
Median Sales Price		\$1,122,500	\$902,000	- 19.6%	\$1,041,000	\$1,100,000	+ 5.7%
Average Sales Price		\$1,432,234	\$1,209,450	- 15.6%	\$1,406,706	\$1,456,604	+ 3.5%
Percent of List Price Received		105.1%	103.1%	- 1.9%	104.3%	104.6%	+ 0.3%
Housing Affordability Index		45	63	+ 40.0%	49	51	+ 4.1%
Inventory of Homes for Sale		272	226	- 16.9%	—	—	—
Months Supply of Inventory		2.7	2.3	- 14.8%	—	—	—

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.

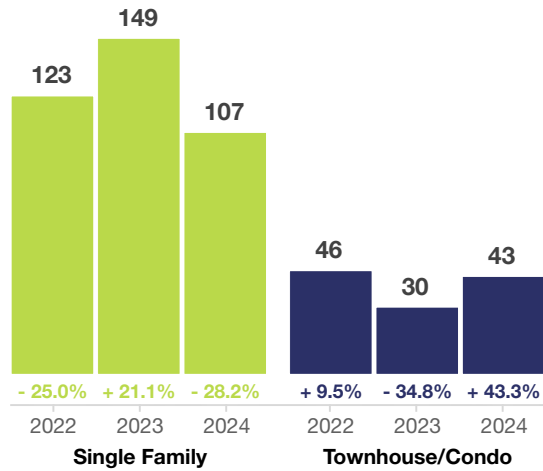


Key Metrics	Historical Sparkbars	10-2023	10-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		30	43	+ 43.3%	371	369	- 0.5%
Pending Sales		30	33	+ 10.0%	322	318	- 1.2%
Closed Sales		38	32	- 15.8%	316	308	- 2.5%
Days on Market Until Sale		64	27	- 57.8%	40	33	- 17.5%
Median Sales Price		\$447,000	\$375,000	- 16.1%	\$393,250	\$426,000	+ 8.3%
Average Sales Price		\$960,195	\$408,953	- 57.4%	\$531,502	\$618,496	+ 16.4%
Percent of List Price Received		103.7%	104.1%	+ 0.4%	102.9%	104.0%	+ 1.1%
Housing Affordability Index		114	151	+ 32.5%	129	133	+ 3.1%
Inventory of Homes for Sale		68	74	+ 8.8%	—	—	—
Months Supply of Inventory		2.1	2.5	+ 19.0%	—	—	—

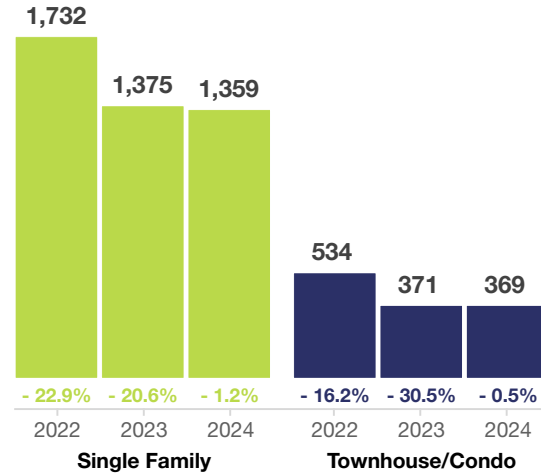
New Listings

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

October

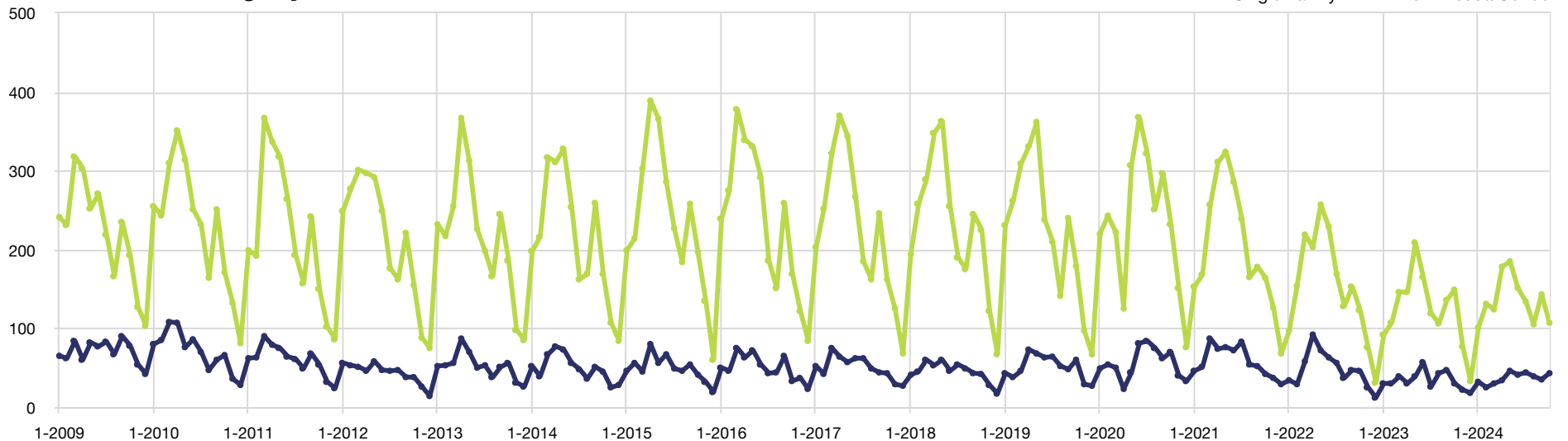


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	+ 21.9%	34	+ 13.3%
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	105	- 0.9%	39	- 9.3%
Sep-2024	143	+ 5.1%	35	- 25.5%
Oct-2024	107	- 28.2%	43	+ 43.3%
12-Month Avg	122	- 1.6%	34	0.0%

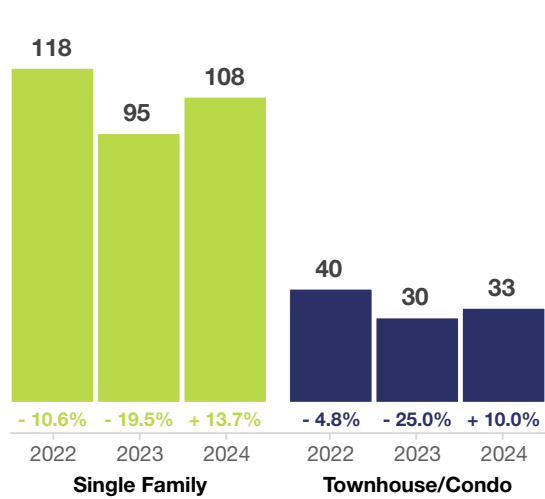
Historical New Listings by Month



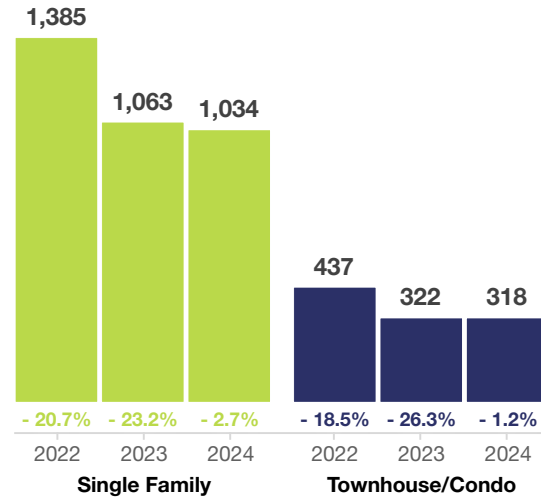
Pending Sales

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

October

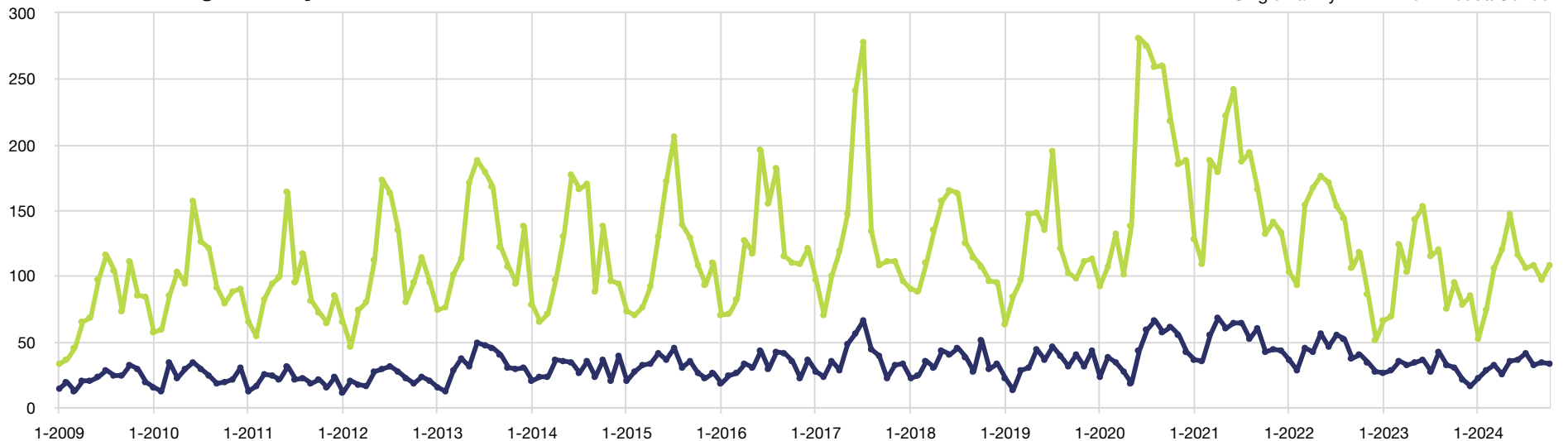


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	+2.8%	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%
Sep-2024	97	+29.3%	34	+6.3%
Oct-2024	108	+13.7%	33	+10.0%
12-Month Avg	100	0.0%	30	-6.3%

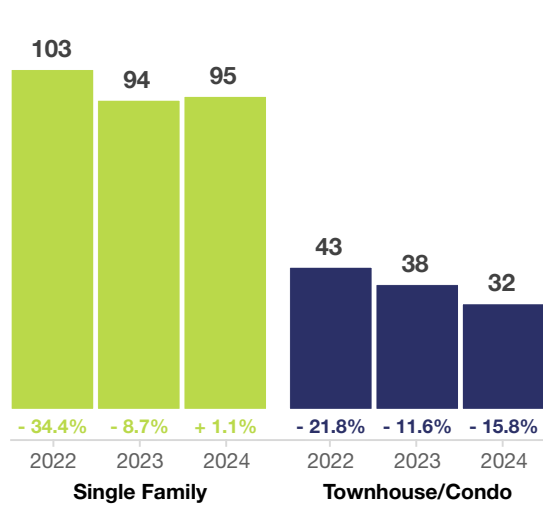
Historical Pending Sales by Month



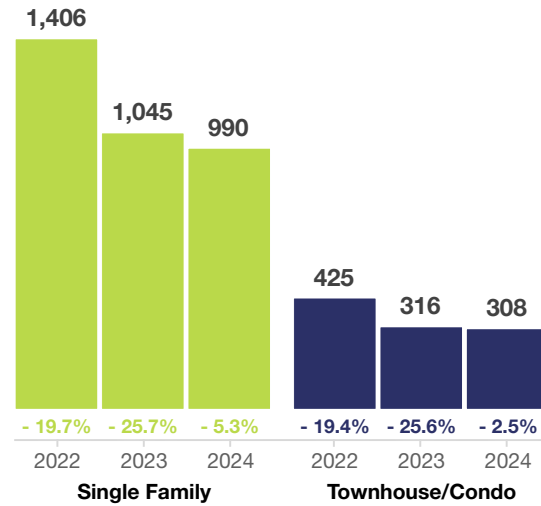
Closed Sales

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

October

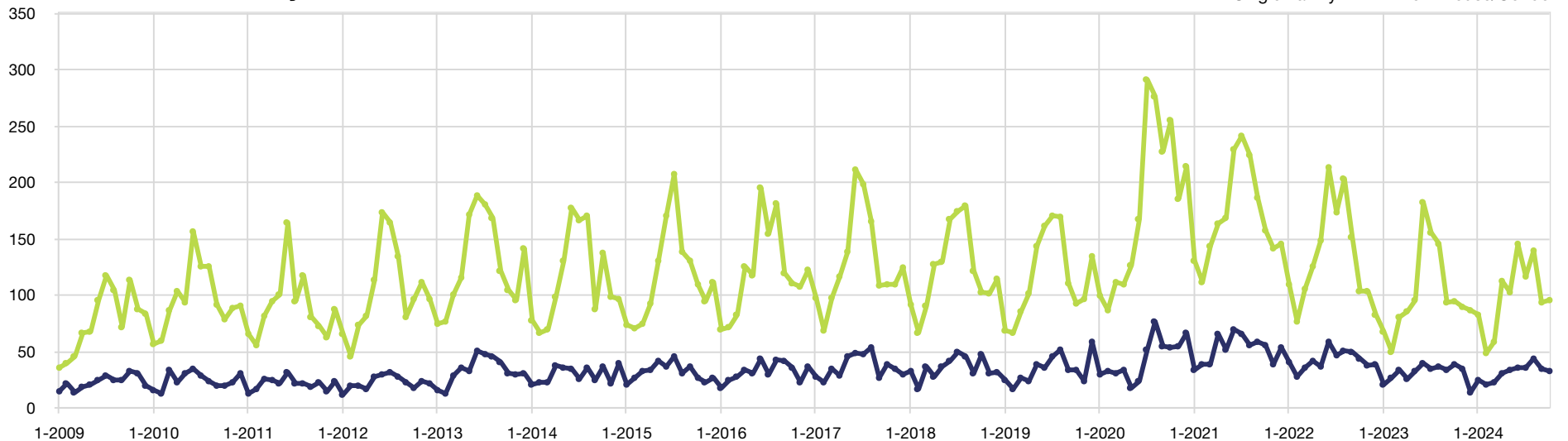


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Sep-2024	93	0.0%	34	+ 3.0%
Oct-2024	95	+ 1.1%	32	- 15.8%
12-Month Avg	97	- 5.8%	30	- 9.1%

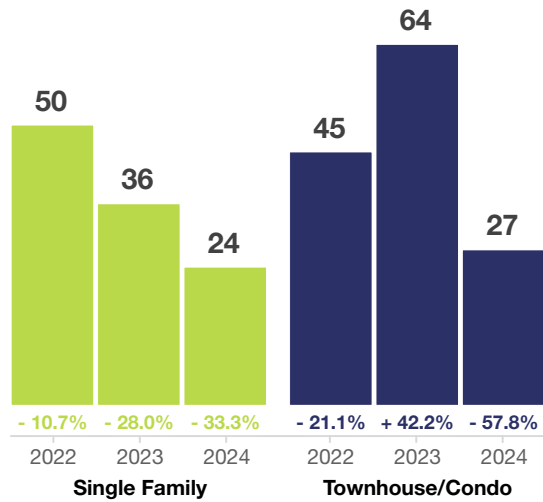
Historical Closed Sales by Month



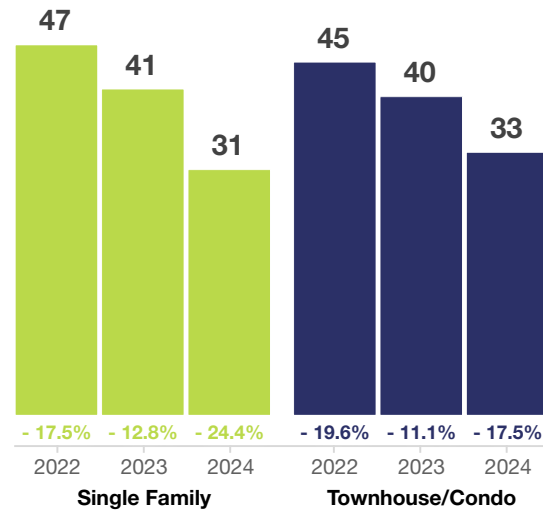
Days on Market Until Sale

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

October



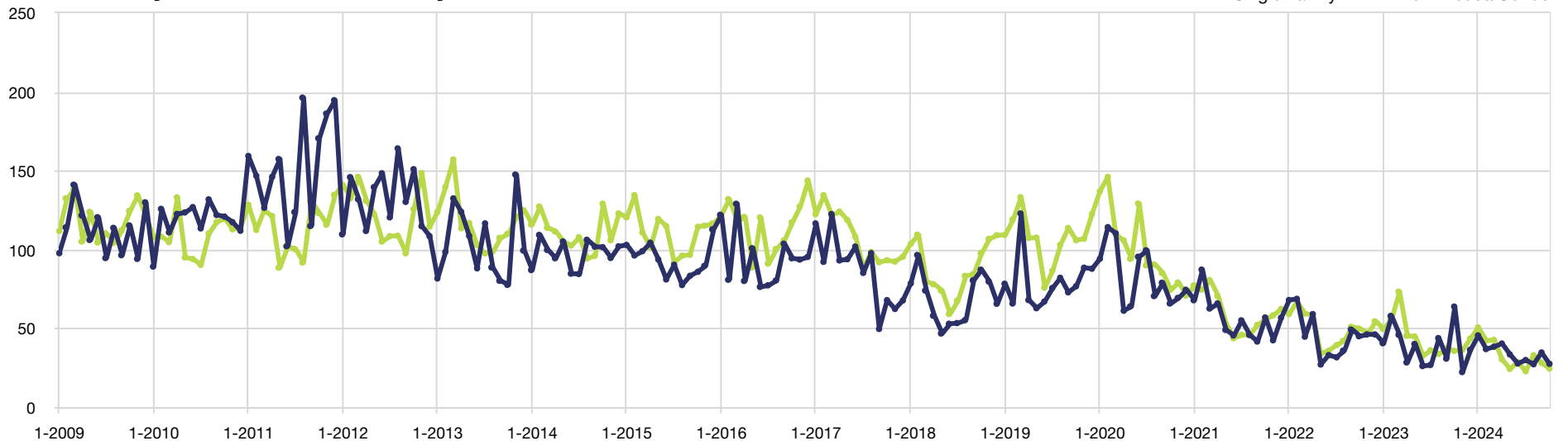
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Sep-2024	28	- 24.3%	35	+ 12.9%
Oct-2024	24	- 33.3%	27	- 57.8%
12-Month Avg*	32	- 24.1%	32	- 22.2%

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

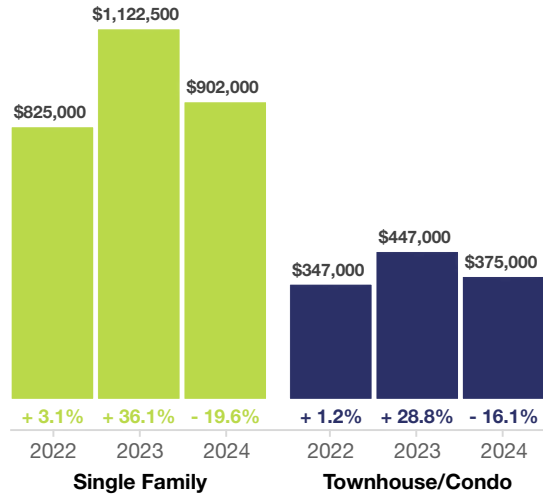
Historical Days on Market Until Sale by Month



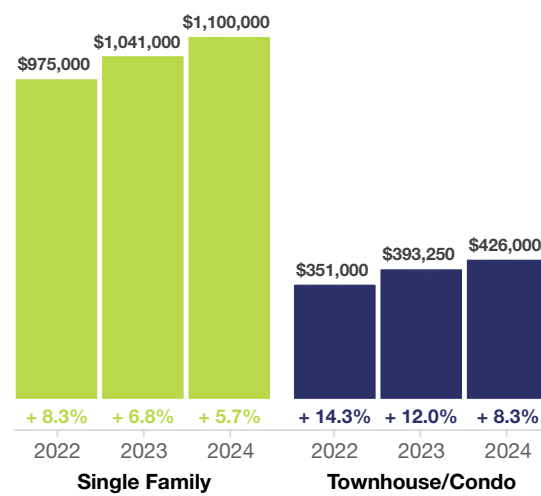
Median Sales Price

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

October



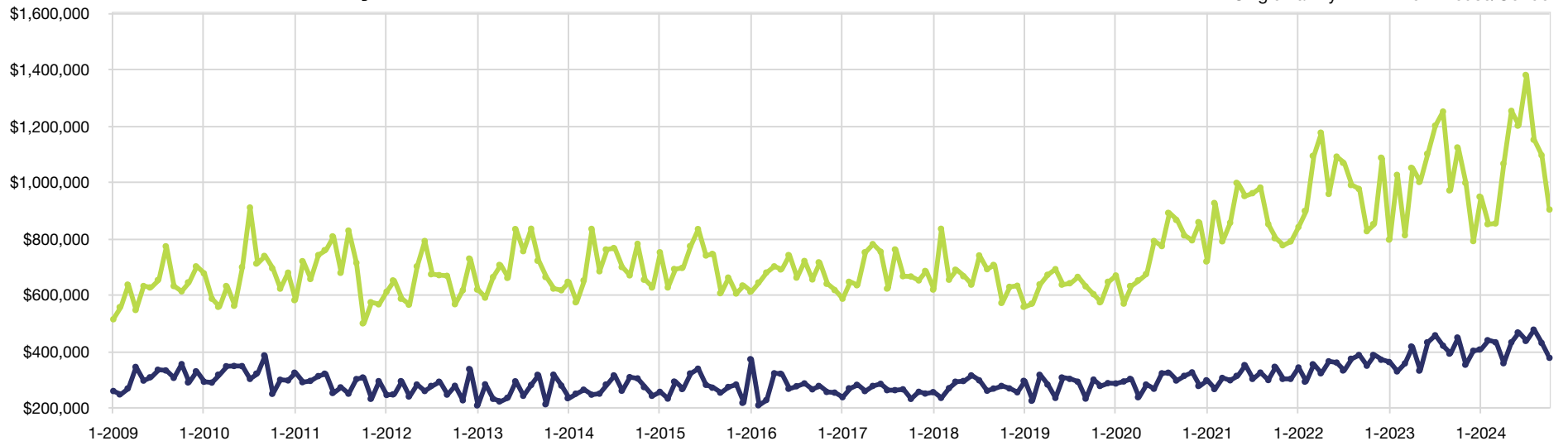
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Sep-2024	\$1,095,000	+ 12.9%	\$428,000	+ 9.8%
Oct-2024	\$902,000	- 19.6%	\$375,000	- 16.1%
12-Month Avg*	\$1,075,000	+ 4.9%	\$425,000	+ 9.3%

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

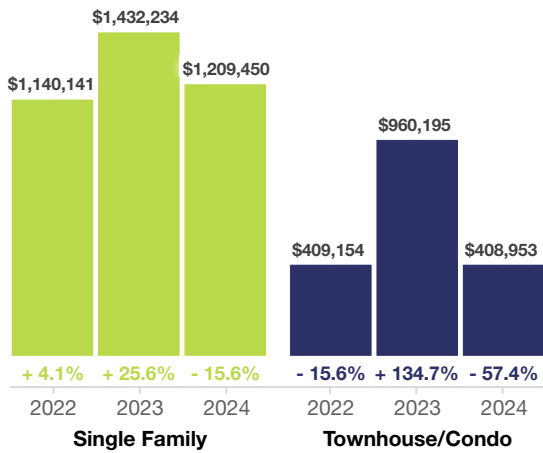
Historical Median Sales Price by Month



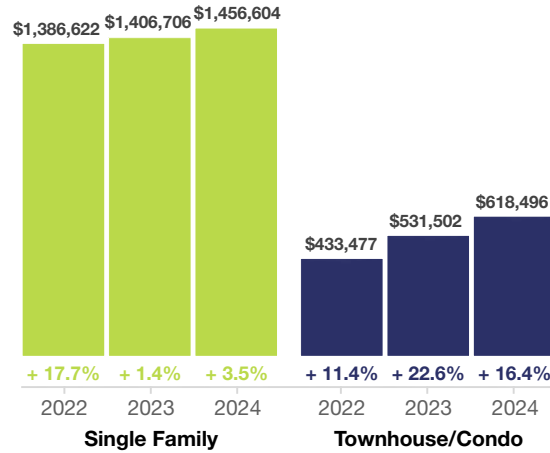
Average Sales Price

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

October



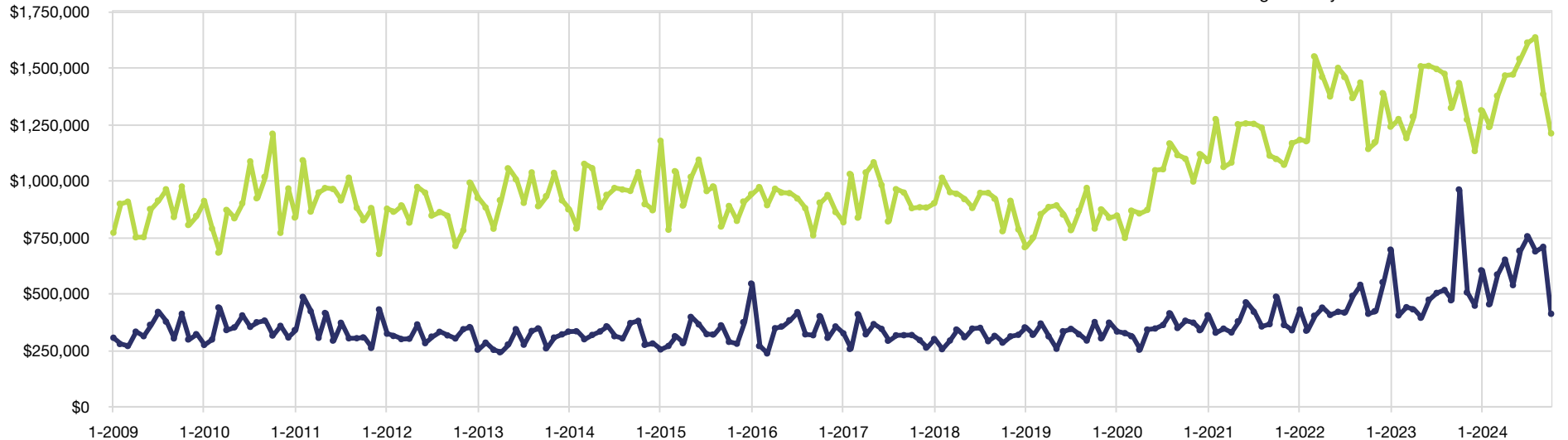
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Sep-2024	\$1,383,633	+ 4.6%	\$705,948	+ 50.5%
Oct-2024	\$1,209,450	- 15.6%	\$408,953	- 57.4%
12-Month Avg*	\$1,418,358	+ 2.4%	\$601,166	+ 15.0%

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

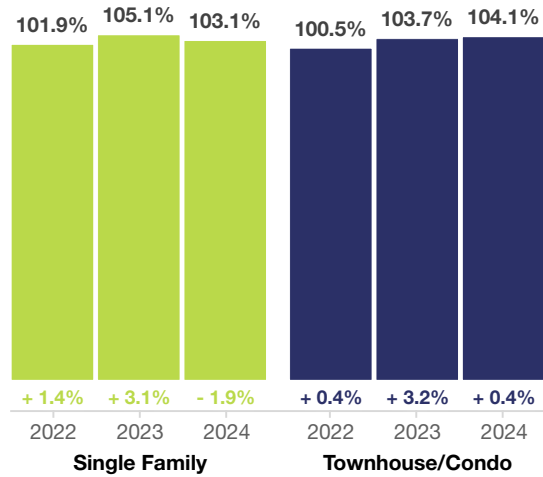
Historical Average Sales Price by Month



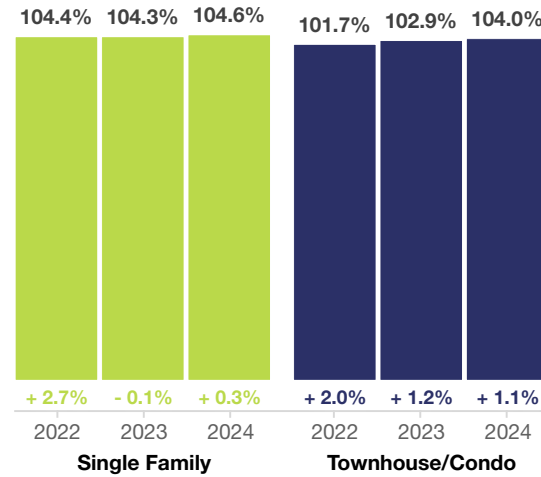
Percent of List Price Received

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.

October



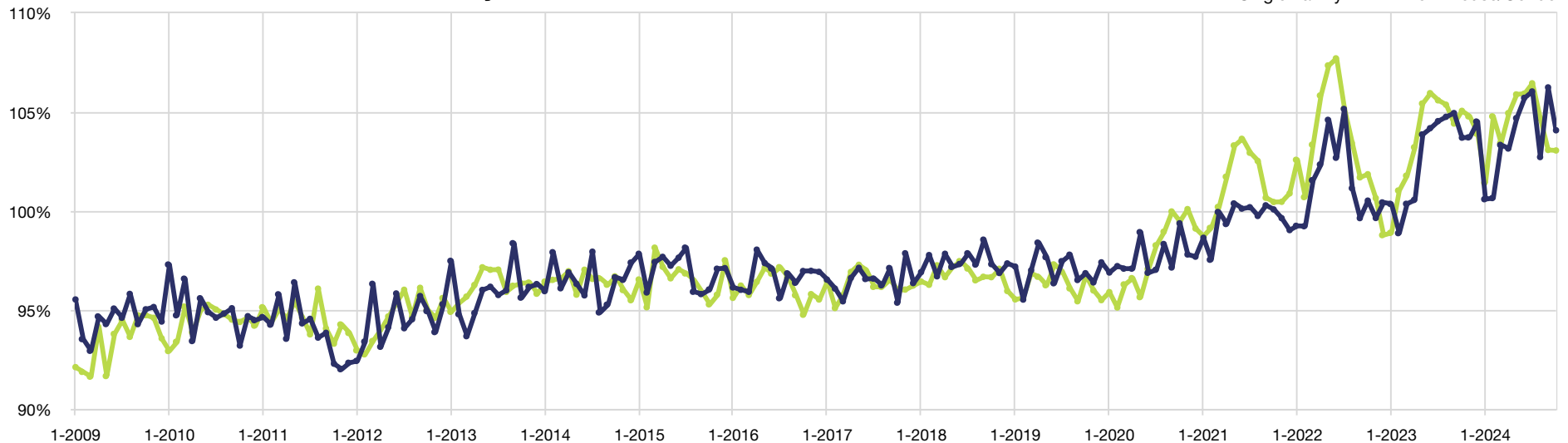
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Sep-2024	103.1%	- 1.2%	106.2%	+ 1.2%
Oct-2024	103.1%	- 1.9%	104.1%	+ 0.4%
12-Month Avg*	104.5%	+ 0.9%	104.0%	+ 1.6%

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

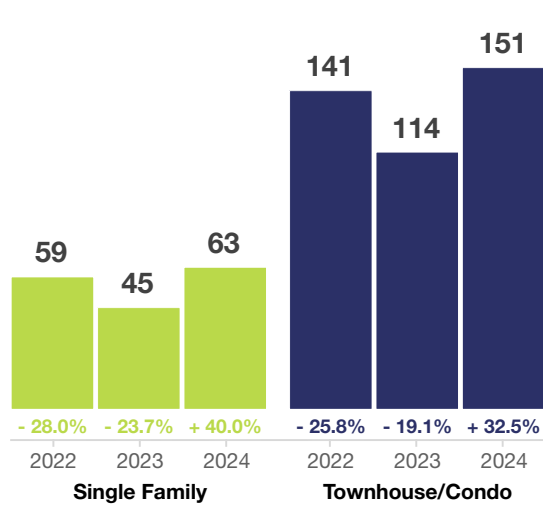
Historical Percent of List Price Received by Month



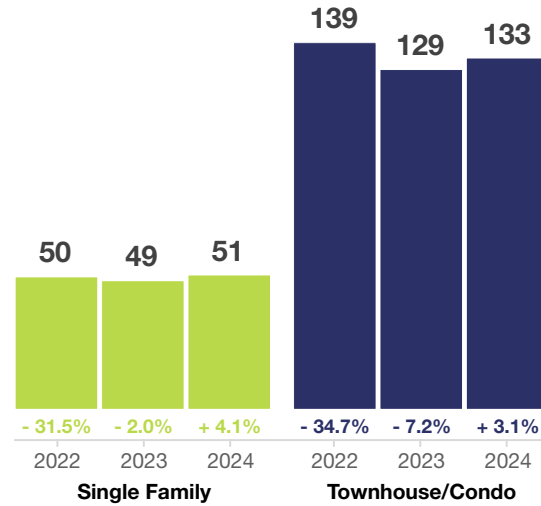
Housing Affordability Index

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.

October

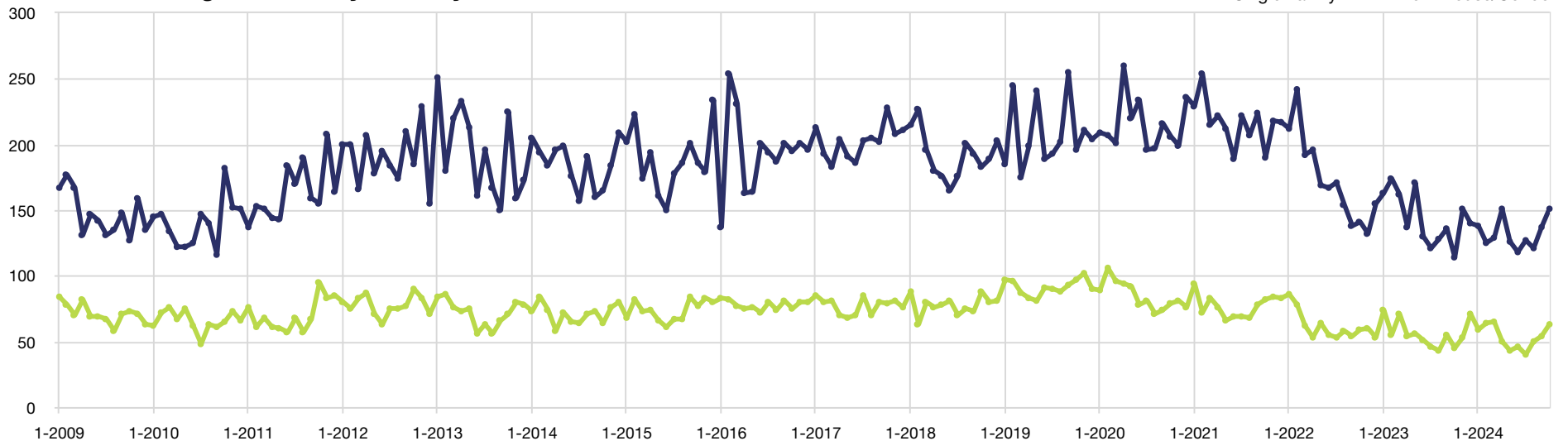


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Sep-2024	54	- 1.8%	137	+ 0.7%
Oct-2024	63	+ 40.0%	151	+ 32.5%
12-Month Avg	55	0.0%	135	- 6.3%

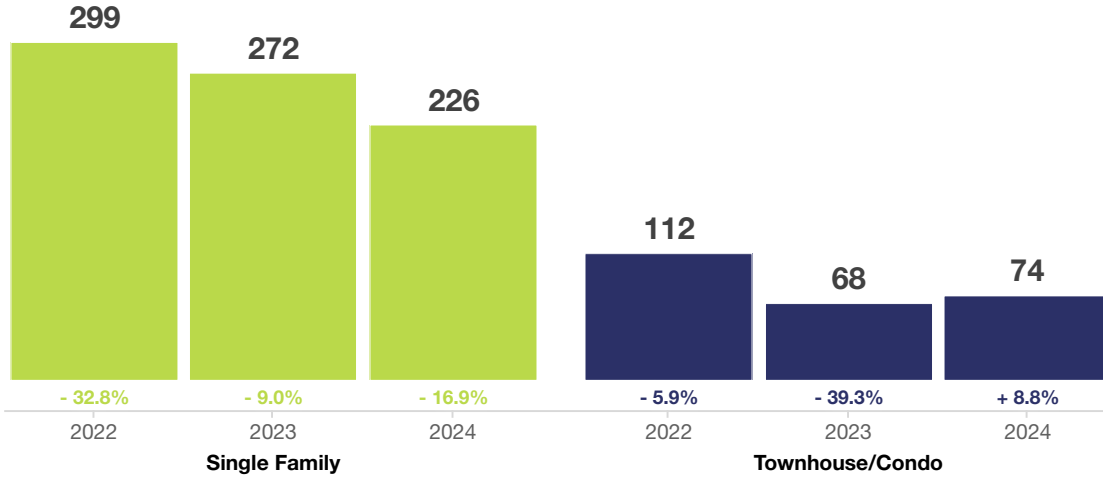
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

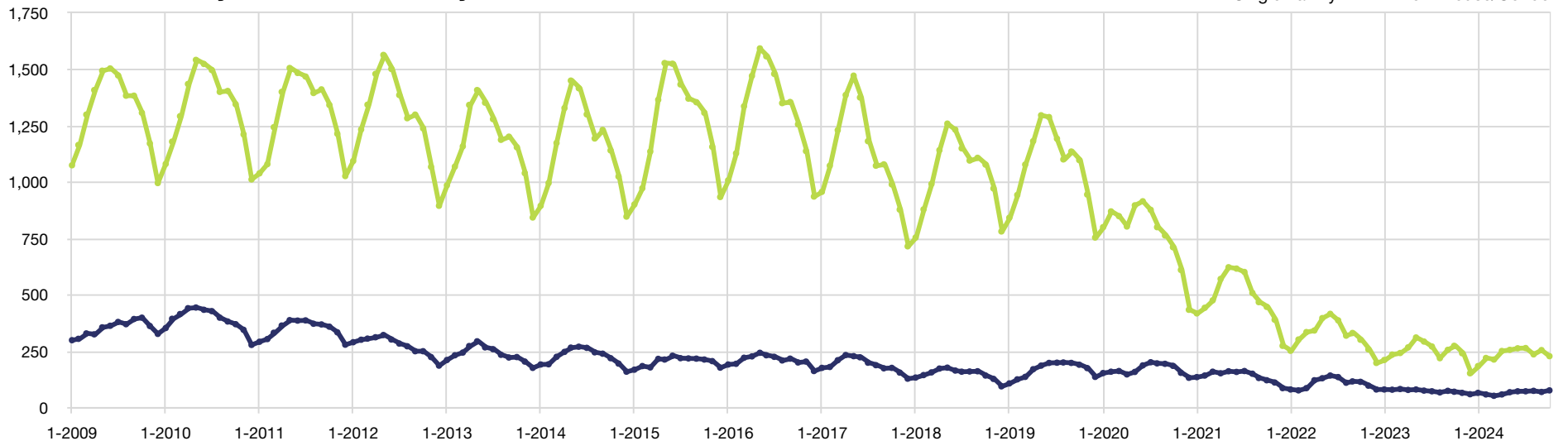
The number of properties available for sale in active status at the end of a given month.

October



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Nov-2023	239	- 6.6%	63	- 33.7%
Dec-2023	150	- 23.5%	57	- 26.9%
Jan-2024	182	- 12.9%	63	- 19.2%
Feb-2024	218	- 6.4%	56	- 27.3%
Mar-2024	211	- 12.1%	50	- 37.5%
Apr-2024	249	- 6.0%	56	- 26.3%
May-2024	254	- 17.8%	66	- 15.4%
Jun-2024	261	- 10.3%	70	- 4.1%
Jul-2024	262	- 2.6%	70	0.0%
Aug-2024	234	+ 7.8%	72	+ 10.8%
Sep-2024	253	- 0.4%	67	- 6.9%
Oct-2024	226	- 16.9%	74	+ 8.8%
12-Month Avg	228	- 9.2%	64	- 15.8%

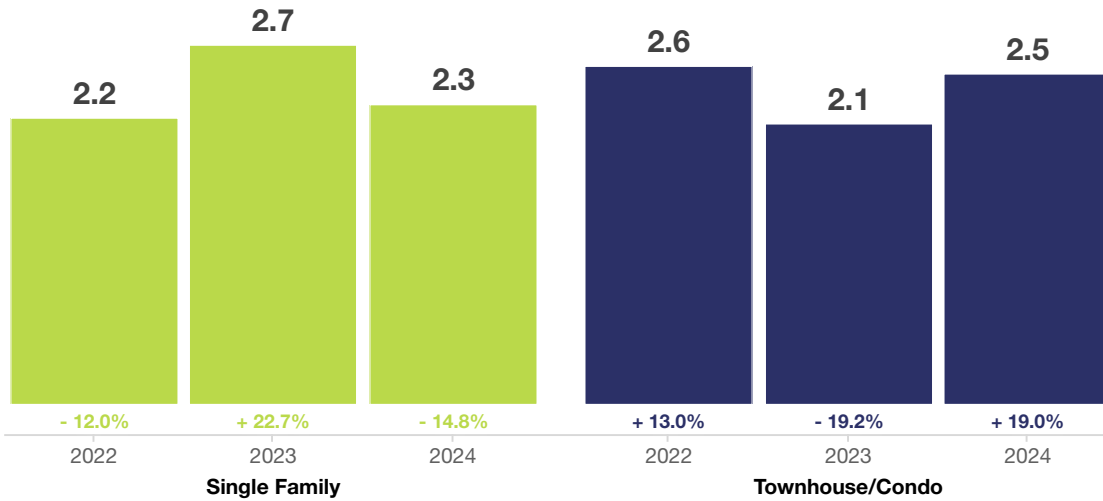
Historical Inventory of Homes for Sale by Month



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.

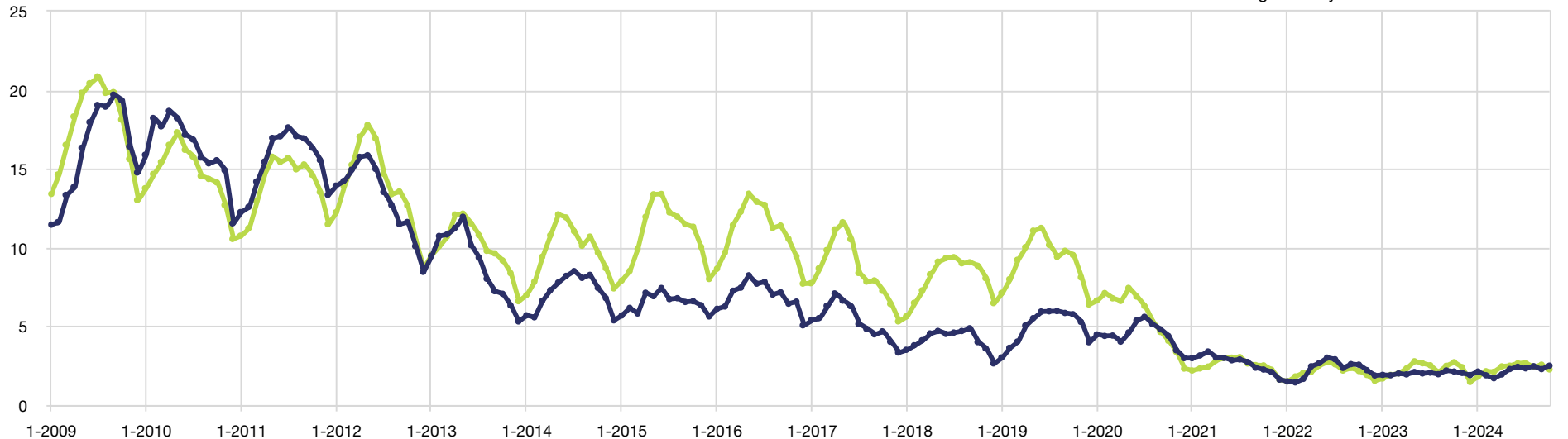
October



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	+ 9.5%
Aug-2024	2.4	+ 14.3%	2.5	+ 25.0%
Sep-2024	2.6	+ 4.0%	2.3	+ 4.5%
Oct-2024	2.3	- 14.8%	2.5	+ 19.0%
12-Month Avg*	2.3	+ 3.1%	2.2	+ 6.6%

* Months Supply for all properties from November 2023 through October 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	10-2023	10-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		179	150	- 16.2%	1,746	1,728	- 1.0%
Pending Sales		125	141	+ 12.8%	1,385	1,352	- 2.4%
Closed Sales		132	127	- 3.8%	1,361	1,298	- 4.6%
Days on Market Until Sale		44	25	- 43.2%	41	32	- 22.0%
Median Sales Price		\$883,000	\$750,000	- 15.1%	\$799,500	\$901,000	+ 12.7%
Average Sales Price		\$1,296,344	\$1,007,750	- 22.3%	\$1,203,350	\$1,257,731	+ 4.5%
Percent of List Price Received		104.7%	103.3%	- 1.3%	104.0%	104.4%	+ 0.4%
Housing Affordability Index		58	75	+ 29.3%	64	63	- 1.6%
Inventory of Homes for Sale		340	300	- 11.8%	—	—	—
Months Supply of Inventory		2.6	2.3	- 11.5%	—	—	—