

Monthly Indicators

Mid-Fairfield County Association of REALTORS®



November 2024

U.S. existing-home sales rose 3.4% month-over-month and 2.9% year-over-year to a seasonally adjusted annual rate of 3.96 million units, exceeding economists' expectations for the month and marking the first annual gain since July 2021, according to the National Association of REALTORS® (NAR). Lower mortgage rates in late summer and early fall helped sales increase across all four regions.

New Listings decreased 18.2 percent for Single Family homes but remained flat for Townhouse/Condo homes. Pending Sales increased 5.1 percent for Single Family homes and 42.9 percent for Townhouse/Condo homes. Inventory decreased 23.0 percent for Single Family homes and 1.6 percent for Townhouse/Condo homes.

Median Sales Price increased 30.3 percent to \$1,299,000 for Single Family homes and 27.0 percent to \$445,000 for Townhouse/Condo homes. Days on Market decreased 5.6 percent for Single Family homes but increased 72.7 percent for Townhouse/Condo homes.

The number of homes for sale continues to improve nationwide, climbing 0.7% month-over-month and 19.1% year-over-year to 1.37 million units heading into November, for a 4.2-month supply at the current sales pace, according to NAR. Despite a wider selection of properties on the market, sales prices have remained strong at the national level, with a median existing-home price of \$407,200 as of last measure, a 4% increase from the same time last year.

Quick Facts

- 0.8%

Change in
Closed Sales
All Properties

+ 19.7%

Change in
Median Sales Price
All Properties

- 18.5%

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	11-2023	11-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		77	63	- 18.2%	1,452	1,423	- 2.0%
Pending Sales		78	82	+ 5.1%	1,141	1,112	- 2.5%
Closed Sales		89	95	+ 6.7%	1,134	1,085	- 4.3%
Days on Market Until Sale		36	34	- 5.6%	41	31	- 24.4%
Median Sales Price		\$997,000	\$1,299,000	+ 30.3%	\$1,040,000	\$1,115,300	+ 7.2%
Average Sales Price		\$1,270,705	\$1,688,460	+ 32.9%	\$1,396,023	\$1,476,905	+ 5.8%
Percent of List Price Received		104.8%	102.4%	- 2.3%	104.4%	104.4%	0.0%
Housing Affordability Index		53	43	- 18.9%	51	50	- 2.0%
Inventory of Homes for Sale		239	184	- 23.0%	—	—	—
Months Supply of Inventory		2.4	1.8	- 25.0%	—	—	—

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.

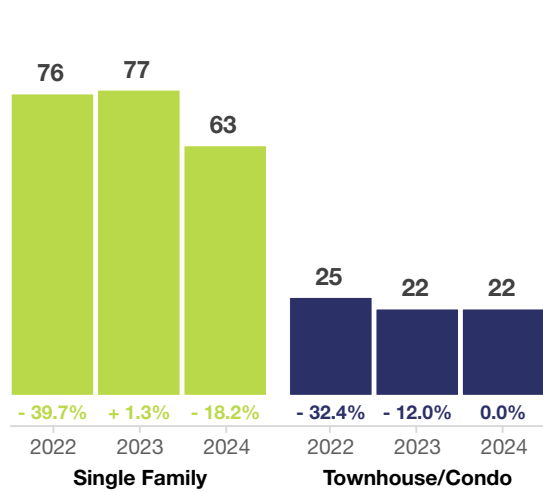


Key Metrics	Historical Sparkbars	11-2023	11-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		22	22	0.0%	393	391	- 0.5%
Pending Sales		21	30	+ 42.9%	343	346	+ 0.9%
Closed Sales		34	27	- 20.6%	350	336	- 4.0%
Days on Market Until Sale		22	38	+ 72.7%	39	34	- 12.8%
Median Sales Price		\$350,500	\$445,000	+ 27.0%	\$390,000	\$426,000	+ 9.2%
Average Sales Price		\$503,929	\$586,296	+ 16.3%	\$528,824	\$615,341	+ 16.4%
Percent of List Price Received		103.7%	101.2%	- 2.4%	103.0%	103.7%	+ 0.7%
Housing Affordability Index		151	124	- 17.9%	136	130	- 4.4%
Inventory of Homes for Sale		63	62	- 1.6%	—	—	—
Months Supply of Inventory		2.0	2.1	+ 5.0%	—	—	—

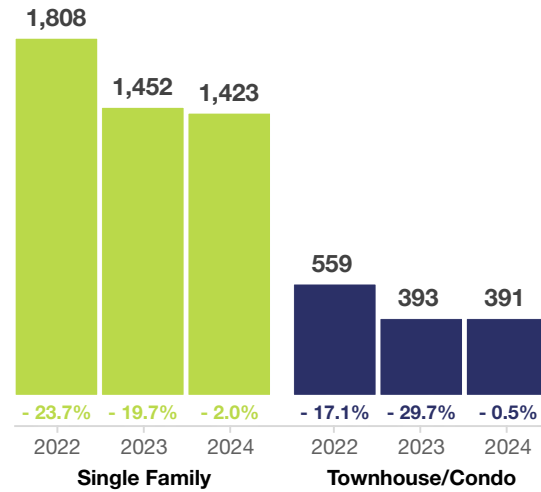
New Listings

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

November

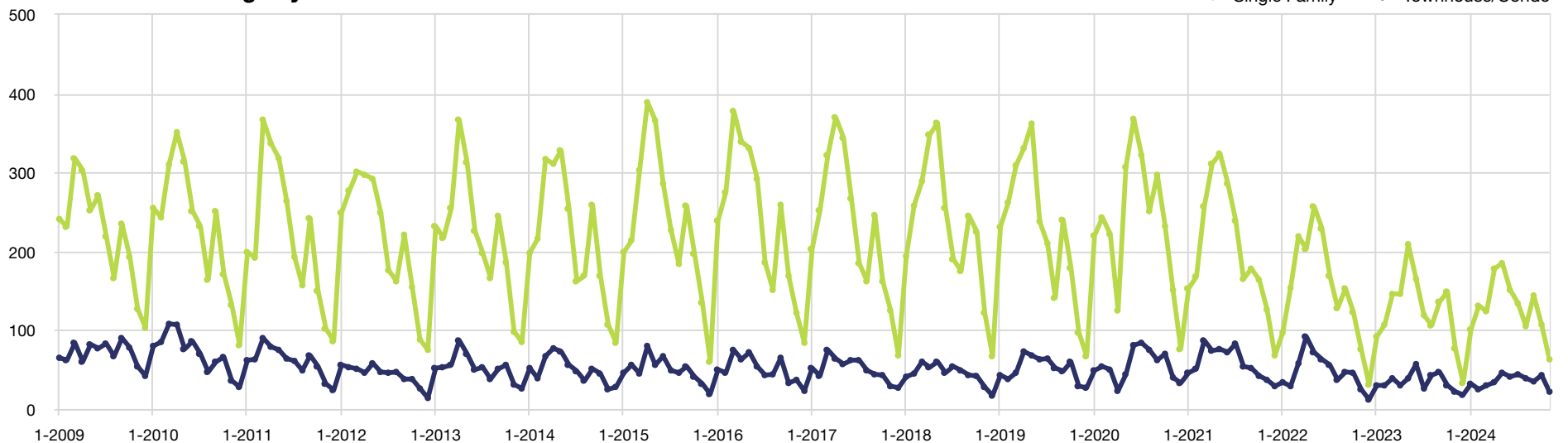


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-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	144	+ 5.9%	35	- 25.5%
Oct-2024	107	- 28.2%	43	+ 43.3%
Nov-2024	63	- 18.2%	22	0.0%
12-Month Avg	121	- 2.4%	34	0.0%

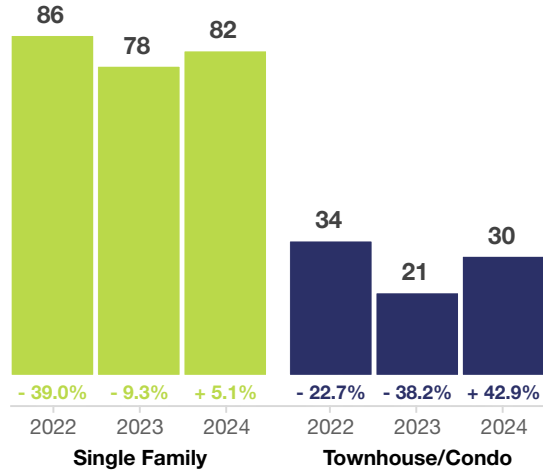
Historical New Listings by Month



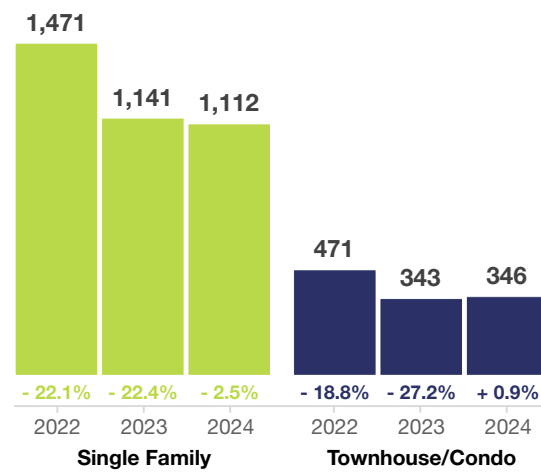
Pending Sales

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

November

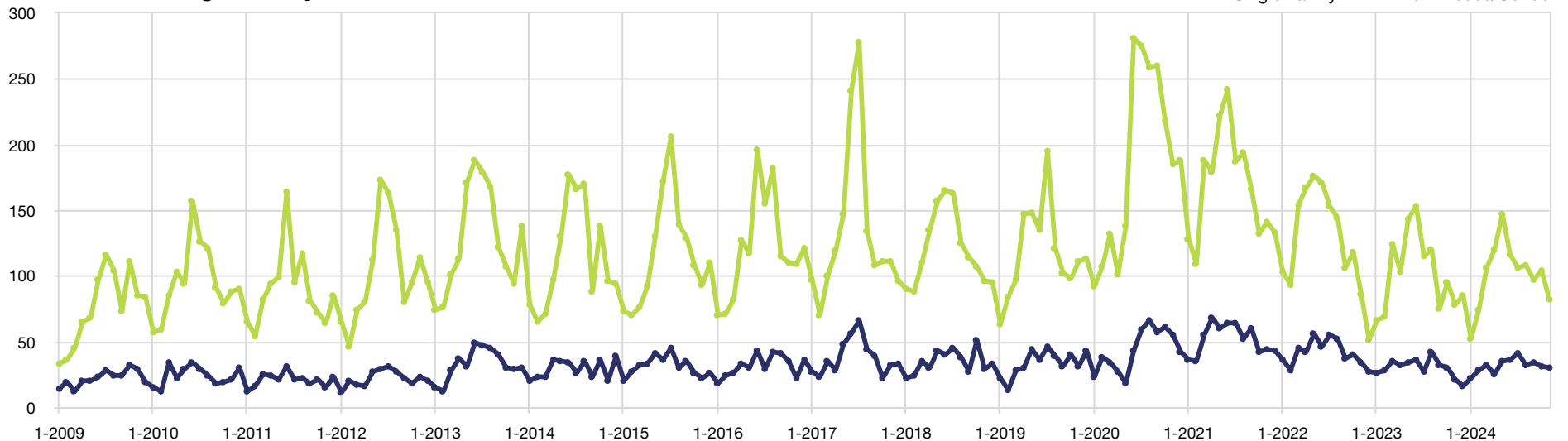


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	104	+ 9.5%	31	+ 3.3%
Nov-2024	82	+ 5.1%	30	+ 42.9%
12-Month Avg	100	+ 1.0%	30	- 3.2%

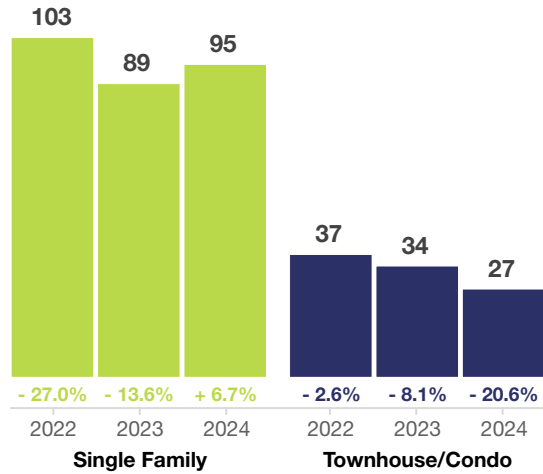
Historical Pending Sales by Month



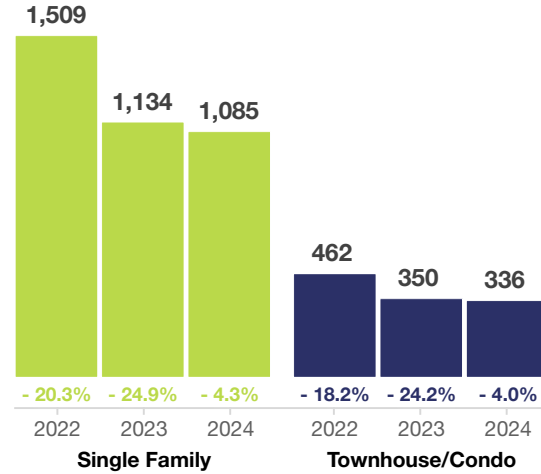
Closed Sales

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

November

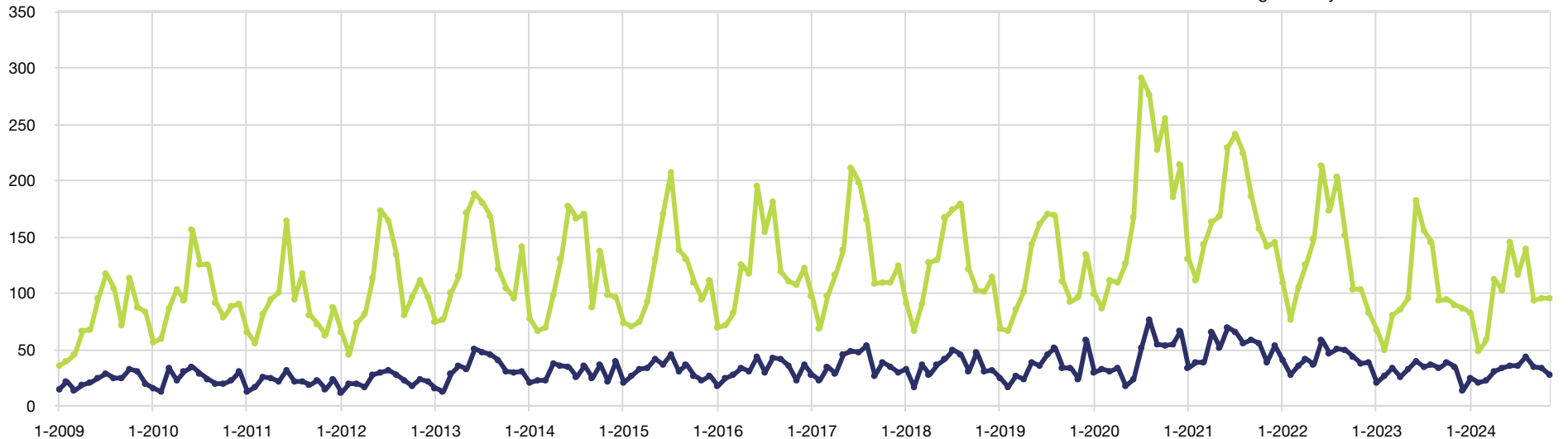


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-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%	33	- 13.2%
Nov-2024	95	+ 6.7%	27	- 20.6%
12-Month Avg	98	- 3.0%	29	- 9.4%

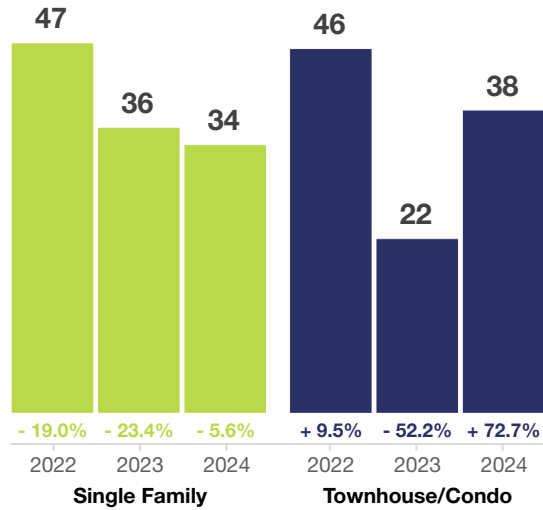
Historical Closed Sales by Month



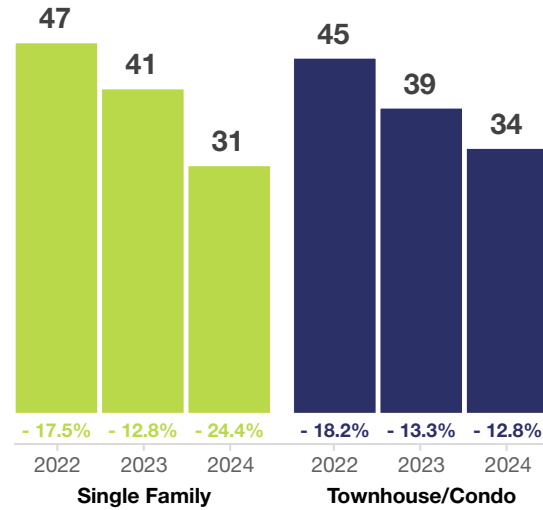
Days on Market Until Sale

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

November



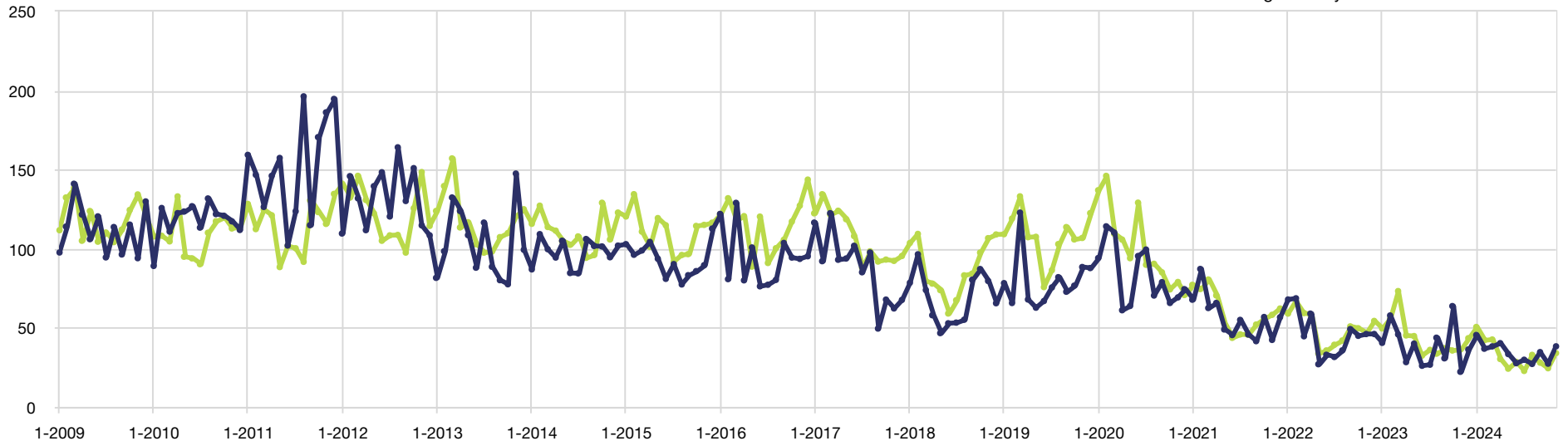
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Nov-2024	34	- 5.6%	38	+ 72.7%
12-Month Avg*	32	- 23.0%	34	- 14.4%

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

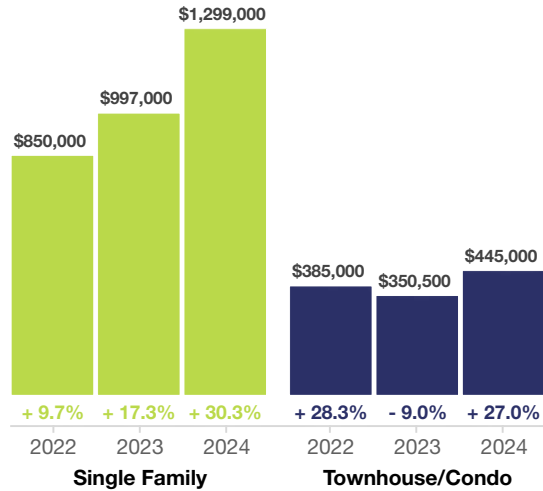
Historical Days on Market Until Sale by Month



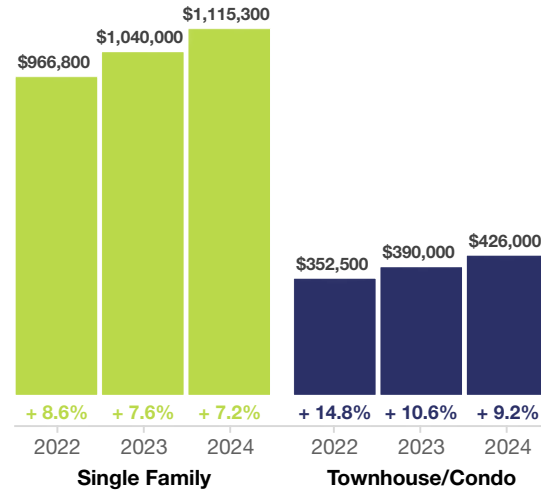
Median Sales Price

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

November



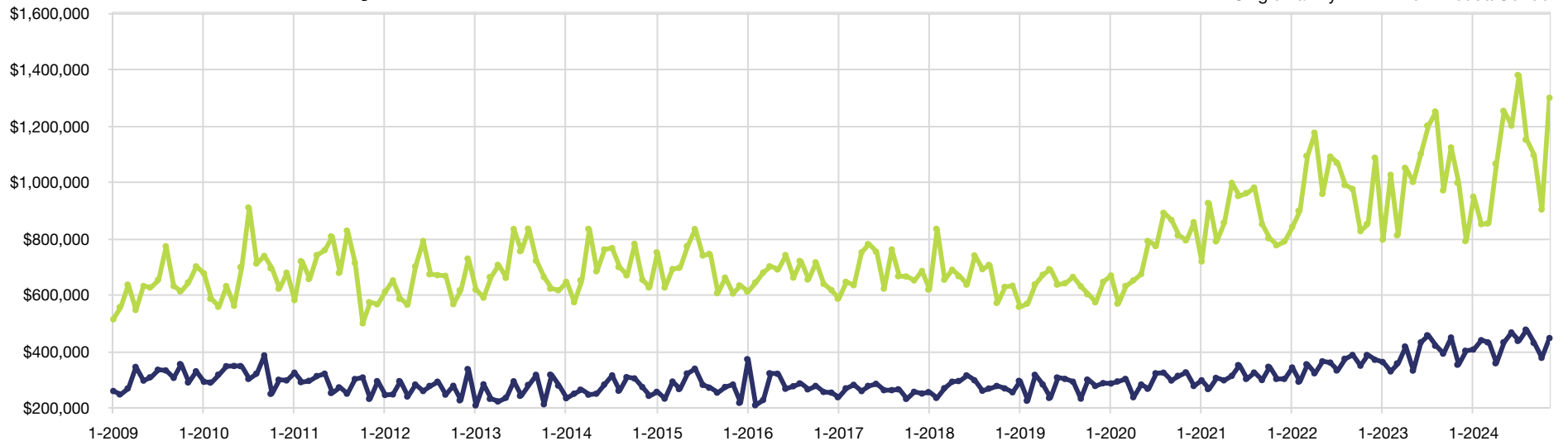
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Nov-2024	\$1,299,000	+ 30.3%	\$445,000	+ 27.0%
12-Month Avg*	\$1,100,000	+ 5.6%	\$426,000	+ 10.6%

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

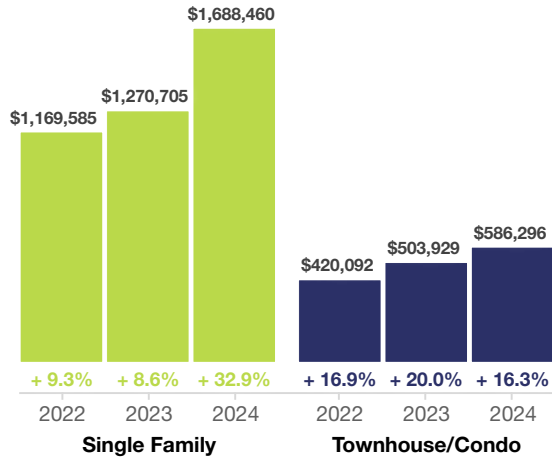
Historical Median Sales Price by Month



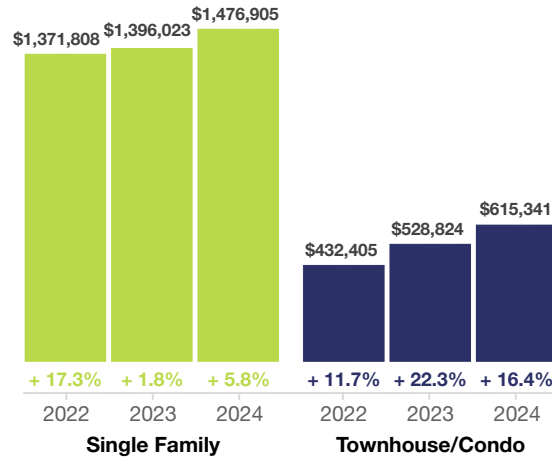
Average Sales Price

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

November



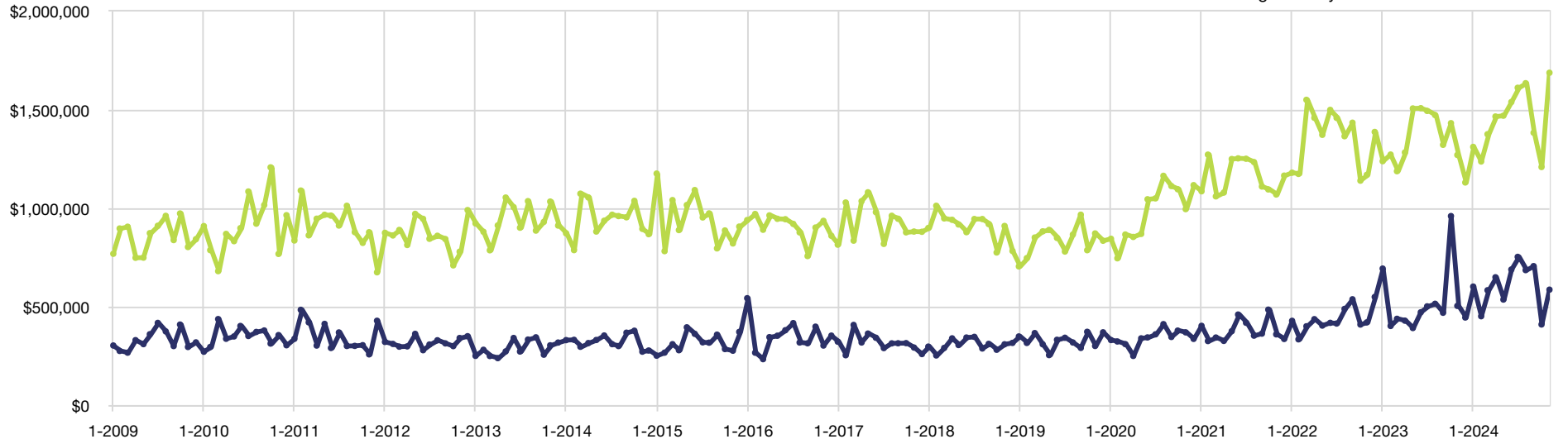
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	\$409,530	- 57.3%
Nov-2024	\$1,688,460	+ 32.9%	\$586,296	+ 16.3%
12-Month Avg*	\$1,451,493	+ 4.0%	\$608,992	+ 14.7%

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

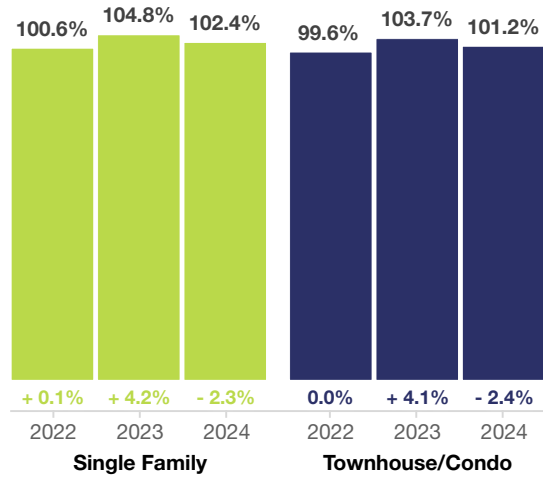
Historical Average Sales Price by Month



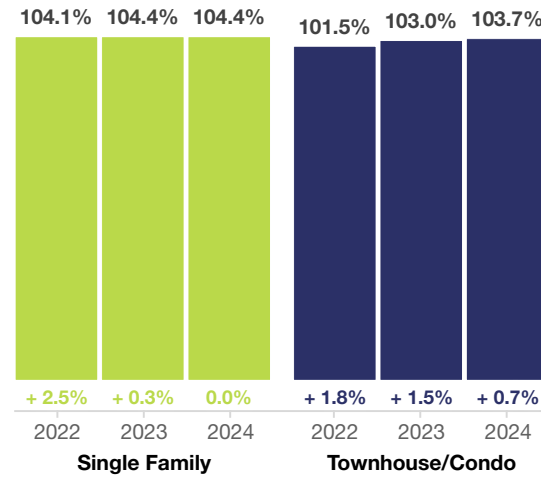
Percent of List Price Received

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.

November



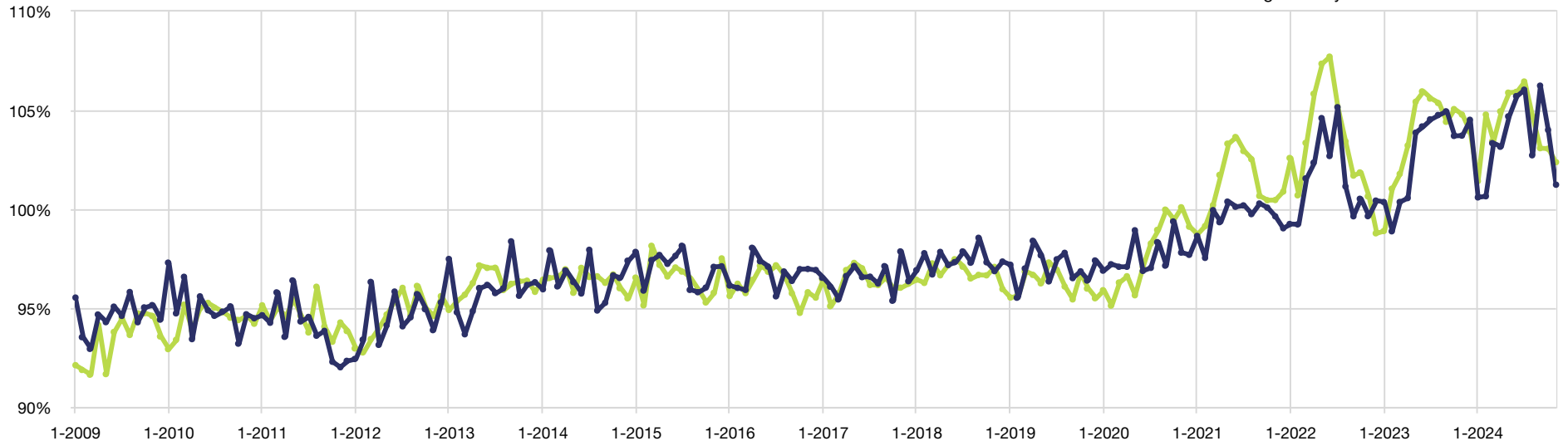
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	104.0%	+ 0.3%
Nov-2024	102.4%	- 2.3%	101.2%	- 2.4%
12-Month Avg*	104.4%	+ 0.4%	103.8%	+ 1.0%

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

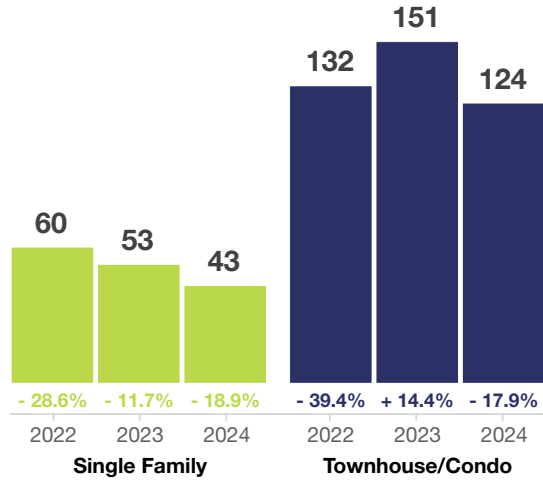
Historical Percent of List Price Received by Month



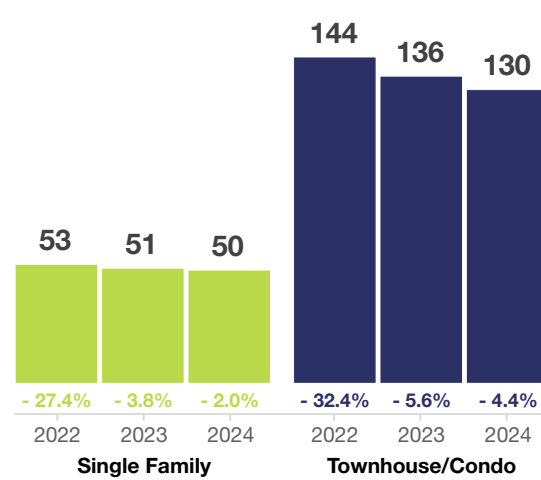
Housing Affordability Index

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.

November

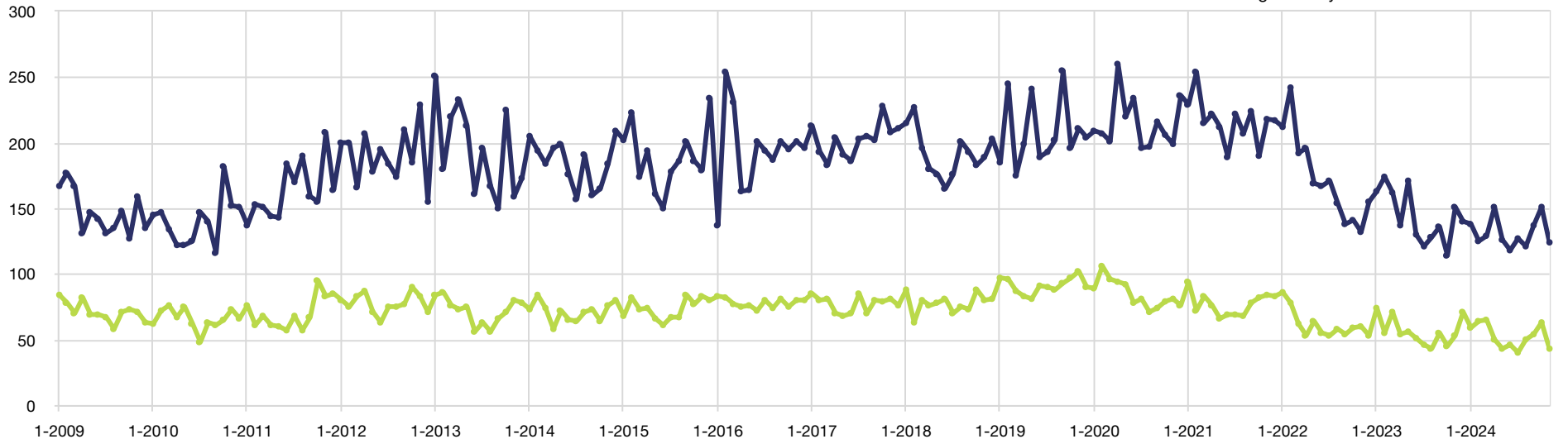


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Nov-2024	43	- 18.9%	124	- 17.9%
12-Month Avg	54	- 1.8%	132	- 9.0%

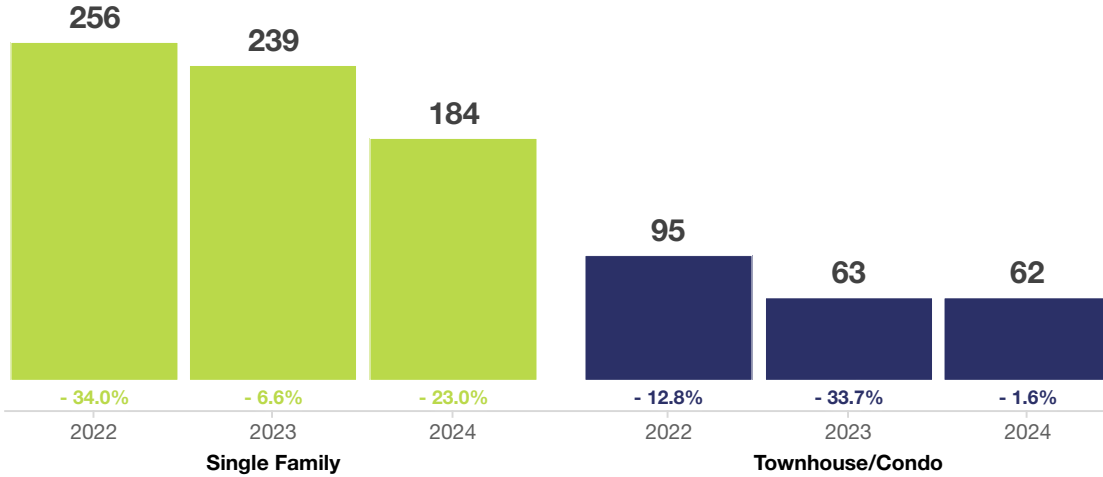
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

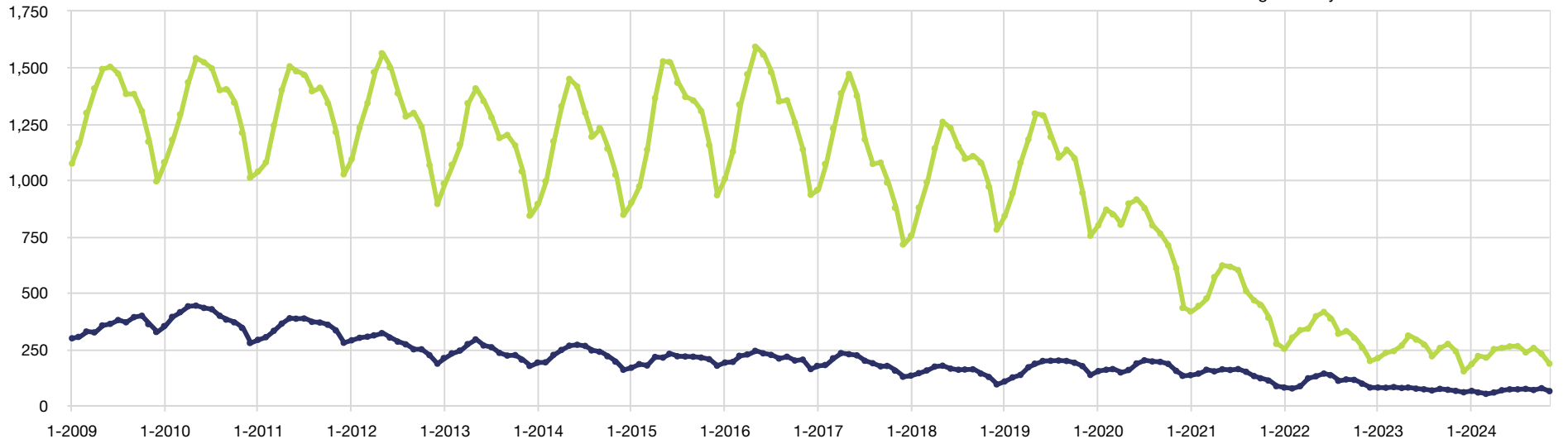
The number of properties available for sale in active status at the end of a given month.

November



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-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	254	0.0%	67	- 6.9%
Oct-2024	228	- 16.2%	75	+ 10.3%
Nov-2024	184	- 23.0%	62	- 1.6%
12-Month Avg	224	- 10.4%	64	- 12.3%

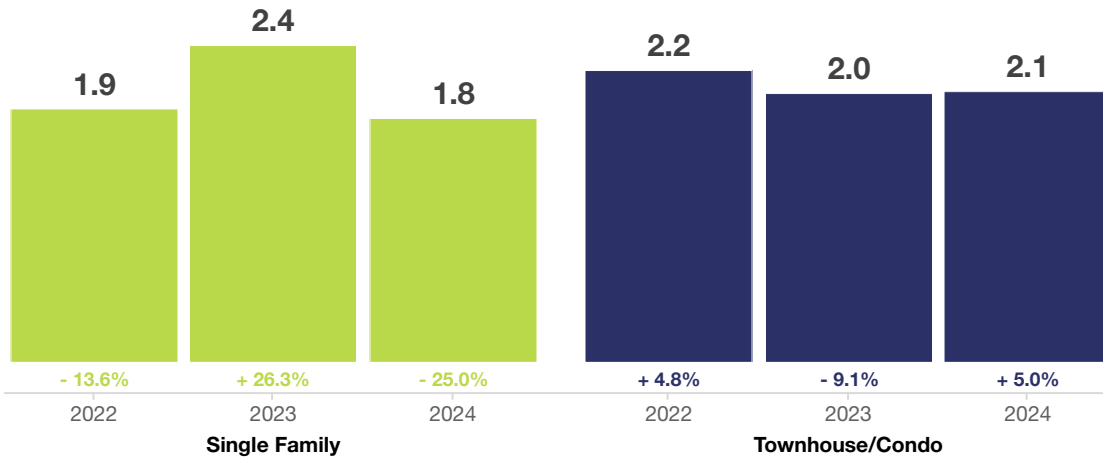
Historical Inventory of Homes for Sale by Month



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.

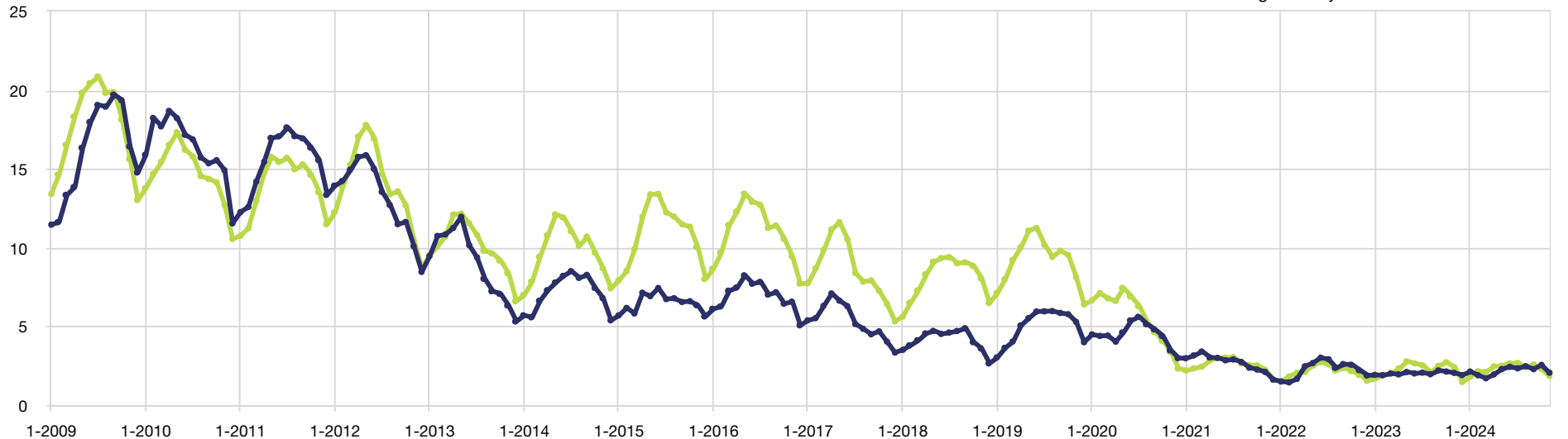
November



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Dec-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%
Nov-2024	1.8	- 25.0%	2.1	+ 5.0%
12-Month Avg*	2.2	- 0.7%	2.2	+ 7.6%

* Months Supply for all properties from December 2023 through November 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	11-2023	11-2024	% Change	YTD 2023	YTD 2024	% Change
New Listings		99	85	- 14.1%	1,845	1,814	- 1.7%
Pending Sales		99	112	+ 13.1%	1,484	1,458	- 1.8%
Closed Sales		123	122	- 0.8%	1,484	1,421	- 4.2%
Days on Market Until Sale		32	35	+ 9.4%	40	32	- 20.0%
Median Sales Price		\$800,000	\$957,500	+ 19.7%	\$800,000	\$905,239	+ 13.2%
Average Sales Price		\$1,058,750	\$1,444,539	+ 36.4%	\$1,191,357	\$1,273,185	+ 6.9%
Percent of List Price Received		104.5%	102.1%	- 2.3%	104.0%	104.2%	+ 0.2%
Housing Affordability Index		66	58	- 12.1%	66	61	- 7.6%
Inventory of Homes for Sale		302	246	- 18.5%	—	—	—
Months Supply of Inventory		2.3	1.9	- 17.4%	—	—	—