### MARKET ACTION REPORT

## November 201

# City: Fairfield



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Price Range: 0 to 999999999 | Properties: Single Family Home

	Trending Versus*:						Trending Versus*:	
Market Profile & Trends Overview	Month	LM	L <sub>3</sub> M	PYM	LY	YTD	PriorYTD	PriorYear
Median List Price of all Current Listings	\$779,777	-2%		1%				
Average List Price of all Current Listings	\$1,110,021	-1%		4%				
November Median Sales Price	\$612,500		4%	17%	4%	\$592,500	0%	0%
November Average Sales Price	\$839,450	12%	10%	18%	21%	\$736,133	5%	6%
Total Properties Currently for Sale (Inventory)	379	-15%		-29%				
November Number of Properties Sold	56	2%		22%			6%	
November Average Days on Market (Solds)	93	-7%	-5%	-27%	-34%	116	-17%	-17%
Asking Price per Square Foot (based on New Listings)	\$315	6%	5%	11%	5%	\$301	0%	1%
November Sold Price per Square Foot	\$300	17%	9%	14%			0%	0%
November Month's Supply of Inventory	6.8	-17%	-5%	-41%		8.7	-21%	-18%
November Sale Price vs List Price Ratio	91.9%	-0.5%	-1%	3%	-0.5%	93.4%	1.1%	1.2%

LM=Last Month / L3M=Last 3 Months / PYM=Same Month Prior Year / LY=Last Year / YTD = Year-to-date

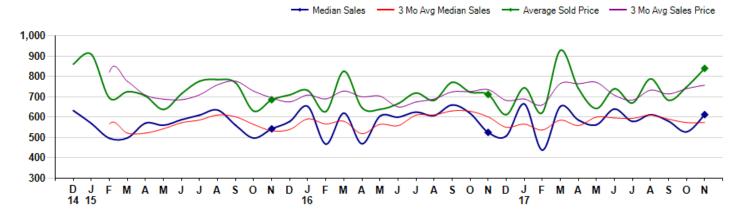
#### **Property Sales**

November Property sales were 56, up 21.7% from 46 in November of 2016 and 1.8% higher than the 55 sales last month. November 2017 sales were at a mid level compared to November of 2016 and 2015. November YTD sales of 749 are running 5.6% ahead of last year's year-to-date sales of 709.



The Median Sales Price in November was \$612,500, up 16.7% from \$524,975 in November of 2016 and up 16.1% from \$527,500 last month. The Average Sales Price in November was \$839,450, up 18.0% from \$711,538 in November of 2016 and up 12.1% from \$748,833 last month. November 2017 ASP was at highest level compared to November of 2016 and 2015.

Median means Middle (the same # of properties sold above and below Median) (000's)



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Based on information from SmartMLS for the period 12/1/2014 through 11/30/2017. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Therefore, Coldwell Banker Residential Brokerage does not guarantee the data accuracy. Data maintained by the MLS's may not reflect all real estate activity in the market.



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#### **Inventory & MSI**

The Total Inventory of Properties available for sale as of November was 379, down -15.2% from 447 last month and down -28.5% from 530 in November of last year. November 2017 Inventory was at the lowest level compared to November of 2016 and 2015.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The November 2017 MSI of 6.8 months was at its lowest level compared with November of 2016 and 2015.

MSI is the # of months needed to sell all of the Inventory at the monthly Sales Pace



#### Market Time

The average Days On Market(DOM) shows how many days the average Property is on the Market before it sells. An upward trend in DOM tends to indicate a move towards more of a Buyer's market, a downward trend a move towards more of a Seller's market. The DOM for November was 93, down -7.0% from 100 days last month and down -27.3% from 128 days in November of last year. The November 2017 DOM was at its lowest level compared with November of 2016 and 2015.

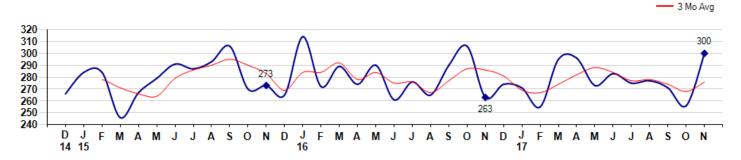
Average Days on Market(Listing to Contract) for properties sold during the month



#### Selling Price per Square Foot

The Selling Price per Square Foot is a great indicator for the direction of Property values. Since Median Sales Price and Average Sales price can be impacted by the 'mix' of high or low end Properties in the market, the selling price per square foot is a more normalized indicator on the direction of Property values. The November 2017 Selling Price per Square Foot of \$300 was up 17.2% from \$256 last month and up 14.1% from \$263 in November of last year.

Average Selling Price per Square Foot for properties that sold during the month



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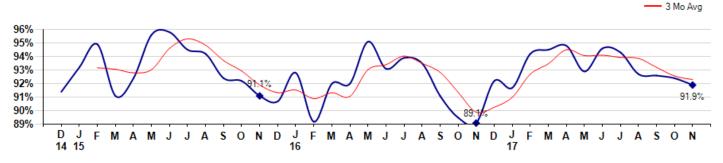


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#### Selling Price vs Listing Price

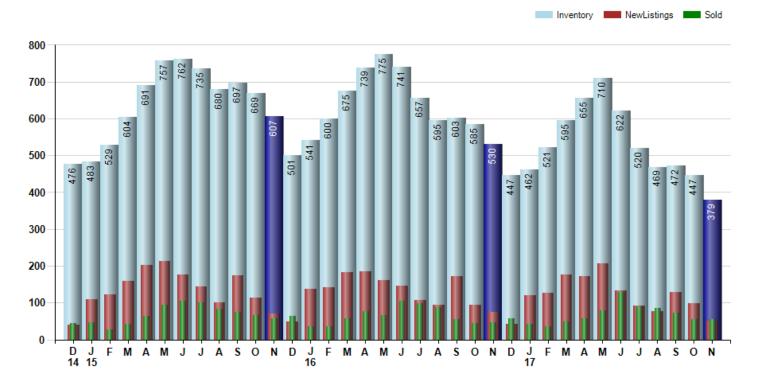
The Selling Price vs Listing Price reveals the average amount that Sellers are agreeing to come down from their list price. The lower the ratio is below 100% the more of a Buyer's market exists, a ratio at or above 100% indicates more of a Seller's market. The November 2017 Selling Price vs List Price of 91.9% was down from 92.4% last month and up from 89.1% in November of last year.

Avg Selling Price divided by Avg Listing Price for sold properties during the month



Inventory / New Listings / Sales

This last view of the market combines monthly inventory of Properties for sale along with New Listings and Sales. The graph shows the basic annual seasonality of the market as well as the relationship between these items. The number of New Listings in November 2017 was 51, down -48.0% from 98 last month and down -32.0% from 75 in November of last year.



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