## MARKET ACTION REPORT

## City: Fairfield

**Barbara Sweeney** Residential Real Estate Specialist (203) 451-6522 www.BarbaraSweeneyHomes.com Barbara.Sweeney@cbmoves.com



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

	Trending Versus*:					Trending Versus*:		
Month	LM	L <sub>3</sub> M	PYM	LY	YTD	PriorYTD	PriorYear	
\$799,000	-4%		0%					
\$1,128,024			6%					
\$710,000	9%	9%	23%	20%	\$635,000	6%	8%	
\$800,025			19%	8%	\$771,144	7%	4%	
502			-4%					
81	-26%					-8%		
57	-15%	/	-53%	-50%	74	-42%	-35%	
	-1%			0%	\$301	1%	1%	
\$268			-3%	-3%	\$279		1%	
6.2			7%		7.3	-26%	-13%	
94.3%	-1.5%			1.2%	94.1%	0.1%	1.0%	
	\$799,000 \$1,128,024 \$710,000 \$800,025 502 81 57 \$298 \$268 6.2	Month LM   \$799,000 -4%   \$1,128,024 0%   \$710,000 9%   \$800,025 -1%   81 -26%   57 -15%   \$298 -1%   \$268 -9%   6.2 34%   94.3% -1.5%	Month LM L3M   \$799,000 -4%   \$1,128,024 0%   \$710,000 9% 9%   \$800,025 -1% 4%   502 -1% -17%   81 -26% -17%   \$298 -1% -3%   \$268 -9% -7%   6.2 34% -3%   94.3% -1.5% 0%	Month LM L3M PYM   \$799,000 -4% 0%   \$1,128,024 0% 6%   \$710,000 9% 9% 23%   \$800,025 -1% 4% 19%   502 -1% -4% -10%   57 -15% -17% -53%   \$298 -1% -3% 2%   \$268 -9% -7% -3%   6.2 34% -3% 7%   94.3% -1.5% 0% 0%	Month LM L3M PYM LY   \$799,000 -4% 0% 6%   \$1,128,024 0% 6% 23% 20%   \$800,025 -1% 4% 19% 8%   502 -1% -4% -10% -10% -57 -53% -50% -50% -50% -7% -3% 2% 0% -3% -3% -6 -3% -3% -3% -6 -26% -9% -7% -3% -26% -26% -94 -3% -7% -26% -26% -94 -3% -7% -26% -26% -3% -7% -26% -26% -1.5% 0% 0% 1.2% -26% <td>Month LM L3M PYM LY YTD   \$799,000 -4% 0% 0%   \$1,128,024 0% 6% 0%   \$710,000 9% 9% 23% 20% \$635,000   \$800,025 -1% 4% 19% 8% \$771,144   502 -1% -4% 0% 5771,144   57 -15% -10% 0% 301   \$298 -1% -3% 2% 0% \$301   \$268 -9% -7% -3% -3% \$279   6.2 34% -3% 7% -26% 7.3   94.3% -1.5% 0% 0% 1.2% 94.1%</td> <td>Month LM L3M PYM LY YTD PriorYTD   \$799,000 -4% 0%</td>	Month LM L3M PYM LY YTD   \$799,000 -4% 0% 0%   \$1,128,024 0% 6% 0%   \$710,000 9% 9% 23% 20% \$635,000   \$800,025 -1% 4% 19% 8% \$771,144   502 -1% -4% 0% 5771,144   57 -15% -10% 0% 301   \$298 -1% -3% 2% 0% \$301   \$268 -9% -7% -3% -3% \$279   6.2 34% -3% 7% -26% 7.3   94.3% -1.5% 0% 0% 1.2% 94.1%	Month LM L3M PYM LY YTD PriorYTD   \$799,000 -4% 0%	

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

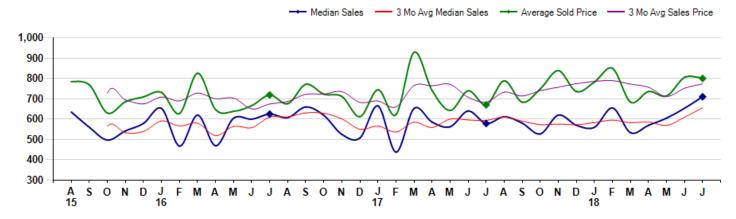
### **Property Sales**

July Property sales were 81, down -10.0% from 90 in July of 2017 and -26.4% lower than the 110 sales last month. July 2018 sales were at their lowest level compared to July of 2017 and 2016. July YTD sales of 442 are running -7.7% behind last year's year-to-date sales of 479.



The Median Sales Price in July was \$710,000, up 22.7% from \$578,750 in July of 2017 and up 8.6% from \$654,000 last month. The Average Sales Price in July was \$800,025, up 19.4% from \$669,867 in July of 2017 and down -0.7% from \$805,488 last month. July 2018 ASP was at highest level compared to July of 2017 and 2016.

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 8/1/2015 through 7/31/2018. 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 July was 502, down -1.4% from 509 last month and down -3.5% from 520 in July of last year. July 2018 Inventory was at the lowest level compared to July of 2017 and 2016.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The July 2018 MSI of 6.2 months was at a mid range compared with July of 2017 and 2016.

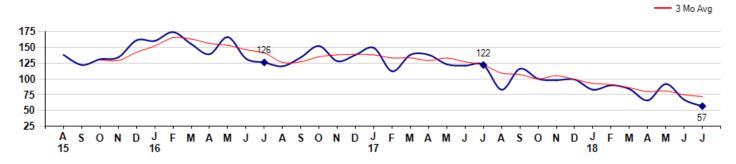
MSI is the # of months needed to sell all of the Inventory at the monthly Sales Pace



#### 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 July was 57, down -14.9% from 67 days last month and down -53.3% from 122 days in July of last year. The July 2018 DOM was at its lowest level compared with July of 2017 and 2016.

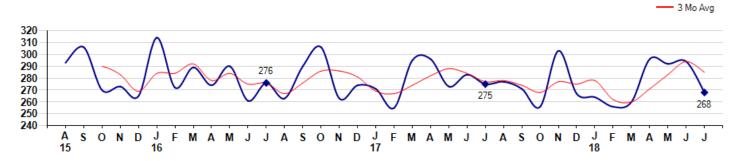
Average Days on Market(Listing to Contract) for properties sold during the month



### 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 July 2018 Selling Price per Square Foot of \$268 was down -8.8% from \$294 last month and down -2.5% from \$275 in July of last year.

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



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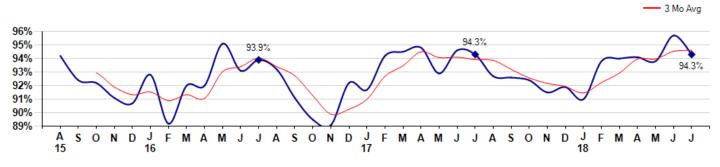


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### Selling Price vs Listing Price

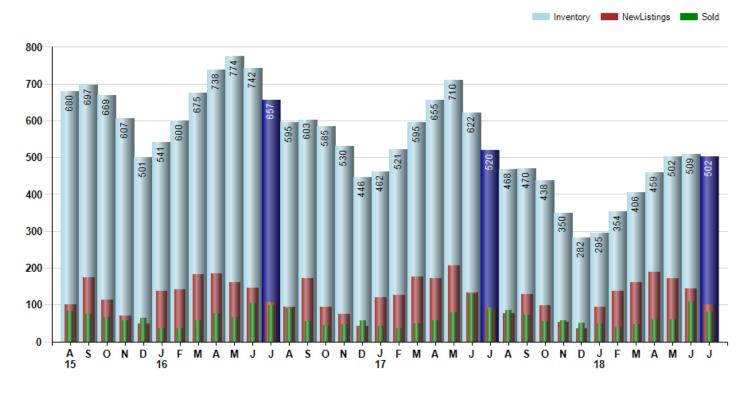
The Selling Price vs Listing Price reveals the average amount that Sellers are agreeing to come down from their list price. The lower the ratio is below 100% the more of a Buyer's market exists, a ratio at or above 100% indicates more of a Seller's market. The July 2018 Selling Price vs List Price of 94.3% was down from 95.7% last month and equal to 94.3% in July 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 July 2018 was 100, down -30.6% from 144 last month and up 8.7% from 92 in July of last year.



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