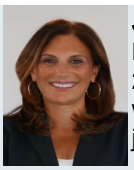
City: Fairfield



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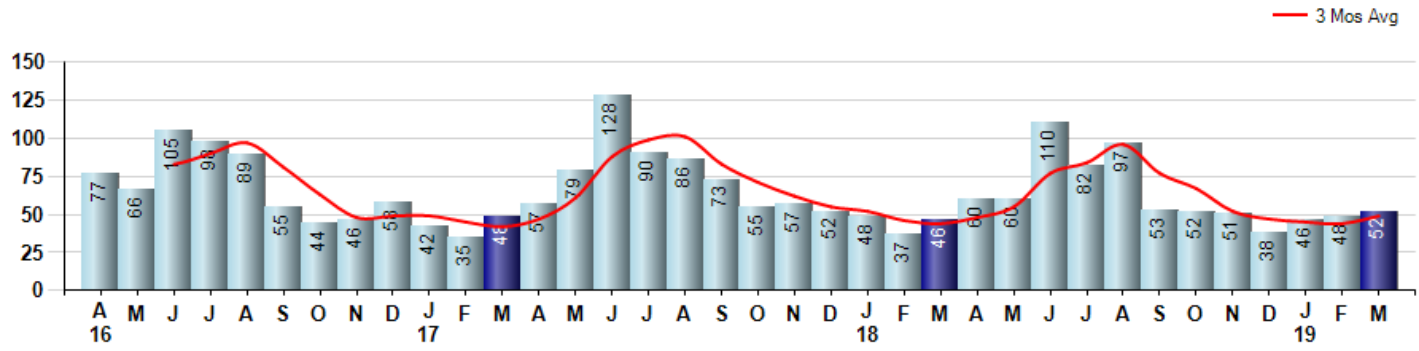
Price Range: 0 to 999999999 | Properties: Single Family Home

Market Profile & Trends Overview	Month	LM	L3M	PYM	LY	YTD	PriorYTD	PriorYear
		Trending Versus*:					Trending Versus*:	
Median List Price of all Current Listings	$792,000	-1%		-5%				
Average List Price of all Current Listings	$1,188,023	-3%		8%				
March Median Sales Price	$637,500	18%	10%	20%	1%	$559,250	-1%	-11%
March Average Sales Price	$702,356	2%	-6%	3%	-9%	$718,136	-6%	-7%
Total Properties Currently for Sale (Inventory)	504	19%		24%				
March Number of Properties Sold	52	8%		13%			12%	
March Average Days on Market (Solds)	102	-8%	-8%	21%	26%	109	28%	35%
Asking Price per Square Foot (based on New Listings)	$292	-7%	-3%	-1%	-3%	$303	4%	1%
March Sold Price per Square Foot	$272	8%	3%	5%	-3%	$257	-1%	-8%
March Month's Supply of Inventory	9.7	10%	10%	10%	26%	8.8	7%	15%
March Sale Price vs List Price Ratio	91.7%	-0.4%	0%	-2%	-2.0%	92.0%	-0.9%	-1.6%

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

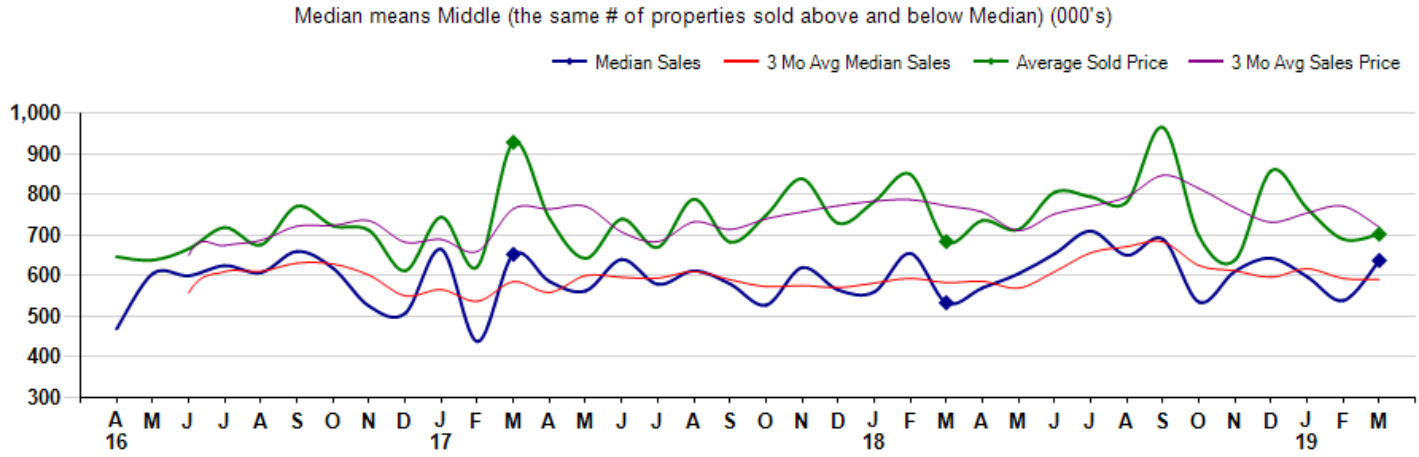
Property Sales

March Property sales were 52, up 13.0% from 46 in March of 2018 and 8.3% higher than the 48 sales last month. March 2019 sales were at their highest level compared to March of 2018 and 2017. March YTD sales of 146 are running 11.5% ahead of last year's year-to-date sales of 131.



Prices

The Median Sales Price in March was $637,500, up 19.5% from $533,400 in March of 2018 and up 18.3% from $538,700 last month. The Average Sales Price in March was $702,356, up 2.7% from $683,792 in March of 2018 and up 1.8% from $689,849 last month. March 2019 ASP was at a mid range compared to March of 2018 and 2017.



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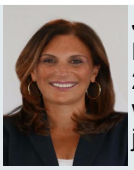

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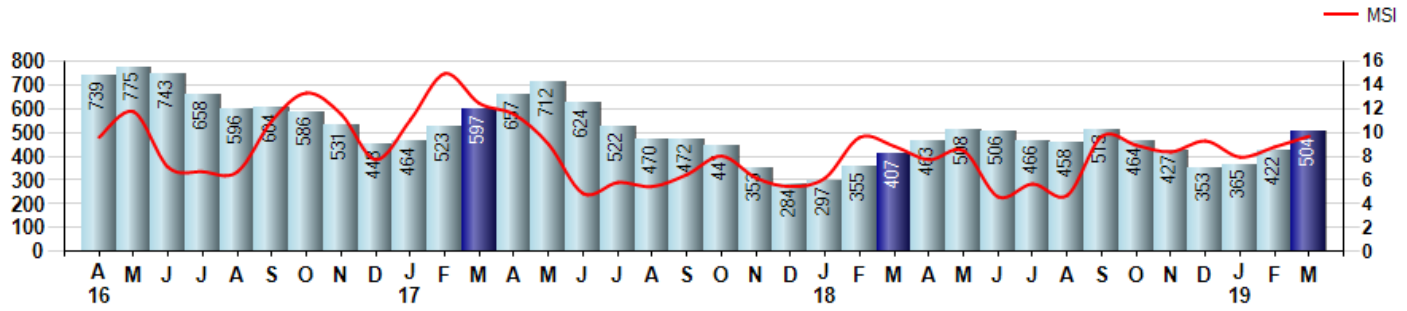
Inventory & MSI

The Total Inventory of Properties available for sale as of March was 504, up 19.4% from 422 last month and up 23.8% from 407 in March of last year. March 2019 Inventory was at a mid range compared to March of 2018 and 2017.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The March 2019 MSI of 9.7 months was at a mid range compared with March of 2018 and 2017.

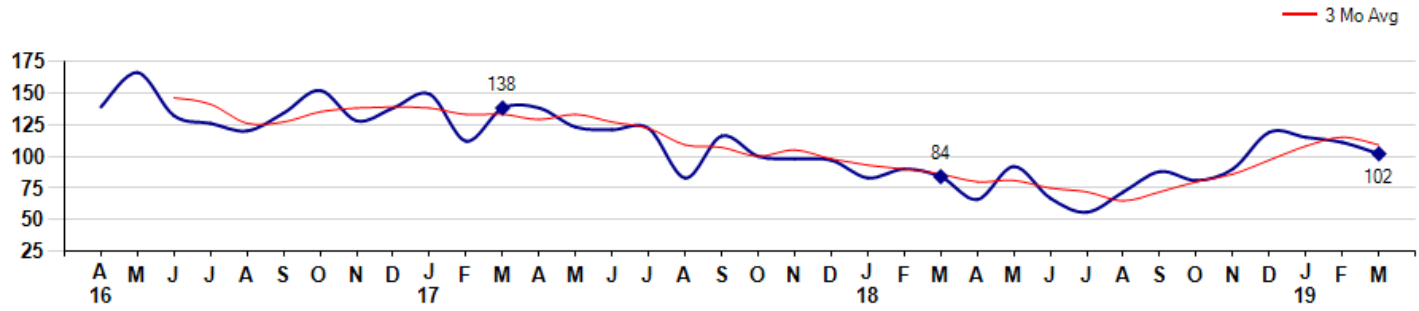
MSI is the # of months needed to sell all of the Inventory at the monthly Sales Pace



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 March was 102, down -8.1% from 111 days last month and up 21.4% from 84 days in March of last year. The March 2019 DOM was at a mid range compared with March of 2018 and 2017.

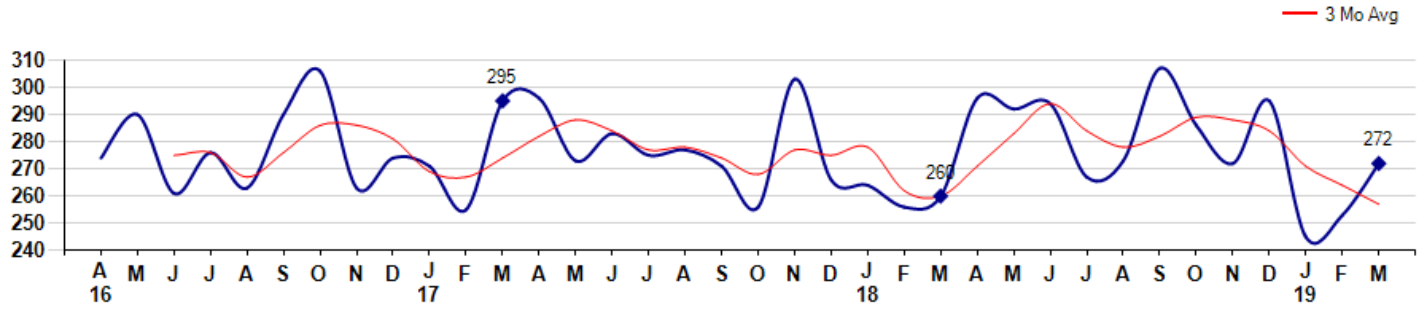
Average Days on Market(Listing to Contract) for properties sold during the month



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 March 2019 Selling Price per Square Foot of $272 was up 7.5% from $253 last month and up 4.6% from $260 in March of last year.

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



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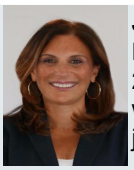

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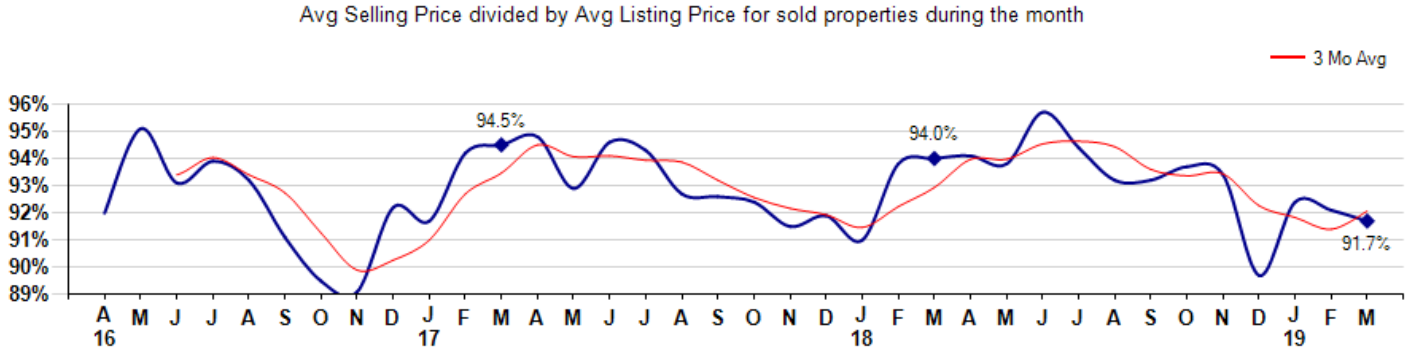
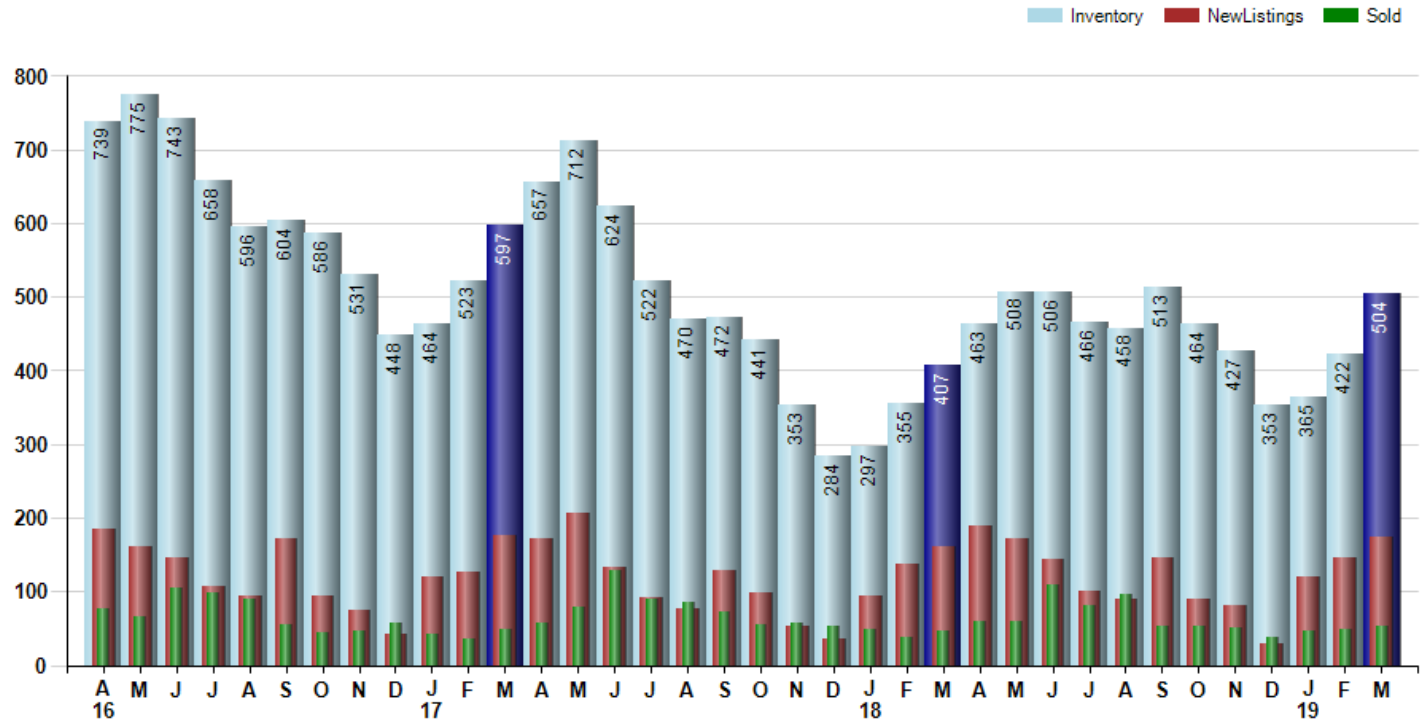
Selling Price vs Listing Price

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 March 2019 Selling Price vs List Price of 91.7% was down from 92.1% last month and down from 94.0% in March of last year.



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 March 2019 was 175, up 19.9% from 146 last month and up 8.7% from 161 in March of last year.



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