## MARKET ACTION REPORT

## January

# 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	L3M	PYM	LY	YTD	PriorYTD	PriorYear
Median List Price of all Current Listings	\$799,000	0%		1%				
Average List Price of all Current Listings	\$1,118,738	-5%		2%				
January Median Sales Price	\$560,000	-2%	-2%	-16%	-5%	\$560,000	-16%	-5%
January Average Sales Price	\$791,613		2%		7%	\$791,613	6%	7%
Total Properties Currently for Sale (Inventory)	305	10%		-34%				
January Number of Properties Sold	47	-8%		12%			0%	
January Average Days on Market (Solds)	84	-15%	-13%			84	-44%	-26%
Asking Price per Square Foot (based on New Listings)	\$290	-11%			-3%	\$290	-1%	-3%
January Sold Price per Square Foot	\$266	0%	0	-2%		\$266	-2%	-4%
January Month's Supply of Inventory	6.5	20%		-41%	-23%	6.5	-41%	-23%
January Sale Price vs List Price Ratio	90.9%	-1.1%	-1%	-1%	-2.4%	90.9%	-0.9%	-2.4%

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

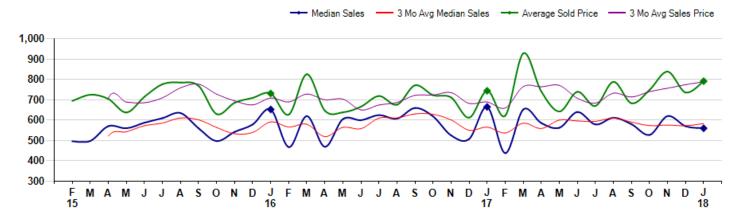
### **Property Sales**

January Property sales were 47, up 11.9% from 42 in January of 2017 and -7.8% lower than the 51 sales last month. January 2018 sales were at their highest level compared to January of 2017 and 2016. January YTD sales of 47 are running 11.9% ahead of last year's year-to-date sales of 42.



The Median Sales Price in January was \$560,000, down -15.8% from \$665,000 in January of 2017 and down -1.8% from \$570,000 last month. The Average Sales Price in January was \$791,613, up 6.3% from \$744,402 in January of 2017 and up 7.6% from \$735,730 last month. January 2018 ASP was at highest level compared to January 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 2/1/2015 through 1/31/2018. 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 January was 305, up 10.1% from 277 last month and down -34.0% from 462 in January of last year. January 2018 Inventory was at the lowest level compared to January of 2017 and 2016.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The January 2018 MSI of 6.5 months was at its lowest level compared with January of 2017 and 2016.

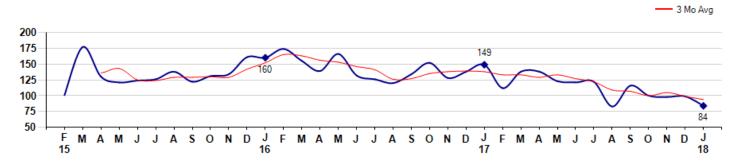
MSI is the # of months needed to sell all of the Inventory at the monthly Sales Pace



### **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 January was 84, down -15.2% from 99 days last month and down -43.6% from 149 days in January of last year. The January 2018 DOM was at its lowest level compared with January of 2017 and

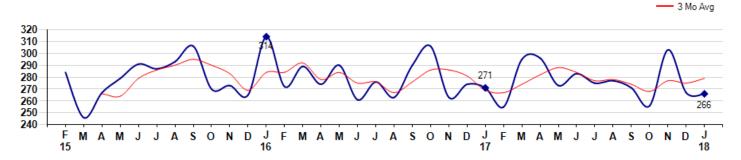
Average Days on Market(Listing to Contract) for properties sold during the month



#### 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 January 2018 Selling Price per Square Foot of \$266 was down -0.4% from \$267 last month and down -1.8% from \$271 in January of last year.

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



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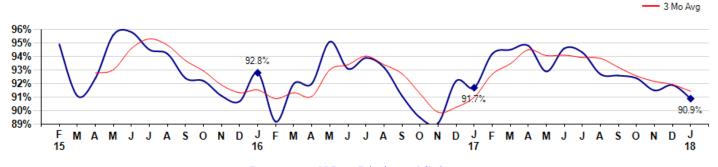


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#### Selling Price vs Listing Price

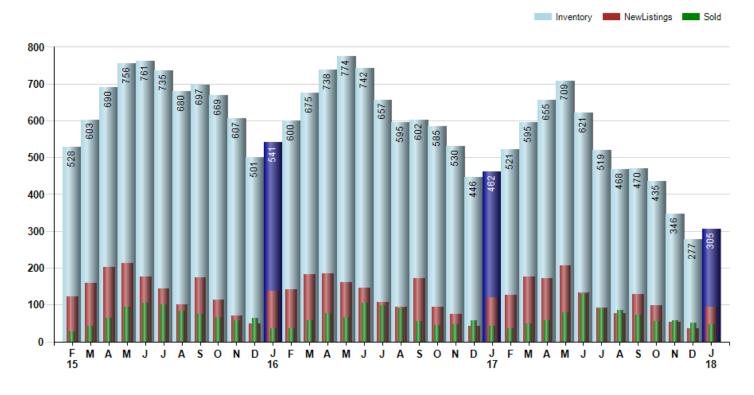
The Selling Price vs Listing Price reveals the average amount that Sellers are agreeing to come down from their list price. The lower the ratio is below 100% the more of a Buyer's market exists, a ratio at or above 100% indicates more of a Seller's market. The January 2018 Selling Price vs List Price of 90.9% was down from 91.9% last month and down from 91.7% in January 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 January 2018 was 95, up 163.9% from 36 last month and down -21.5% from 121 in January of last year.



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