

# Market Trends Report

## October 2023

 Property Type

Single Family

 Date Range

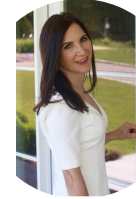
November 2020 - October 2023

 Price Range

\$0 - \$999,999,999

 Location





CITY  
Fairfield







**Judy Michaelis**

Broker Lic#: 0750642

CONTACT

-  203-247-5000
-  judy.michaelis@coldwellbankermoves.com
-  judymichaelis.com
-  Coldwell Banker Realty  
355 Riverside Ave, Westport, CT 06880
-  203-227-8424

CONNECT WITH ME

-  @linkedin.com/pub/judy-michaelis/8/410/127
-  fb.com/judymichaelisrealestate
-  @judymichaelisrealtor
-  youtu.be/channel/uc9qshlw-girwesa92otyugq



**Judy Michaelis**  
Broker

M: 203-247-5000  
Lic#: 0750642

judy.michaelis@coldwellbankermoves.com  
<https://www.judymichaelis.com>

**City: Fairfield**  
Price Range: \$0 - \$999,999,999  
Properties: Single Family

## Overview

The overview below shows real estate activity from January 2023 to October 2023. You will see data comparisons between October and the previous month, the last three months and October 2022.

Overview	YTD Avg.	Monthly Trends			
		October	September	Jul. - Sep.	Oct. 2022
New Listings	659	54	65	57	69
Average Sales Price per Square Foot	423	412	447	482	367
Average Days on Market	60	50	66	55	57
Number of Properties for Sale	1460	105	129	145	194
Average List Price	\$1,854,960	\$1,783,882	\$1,655,056	\$1,712,801	\$1,568,710
Median List Price	\$1,034,290	\$1,090,000	\$949,900	\$949,800	\$796,500
Average Sales Price	\$1,092,896	\$1,088,984	\$1,233,351	\$1,270,629	\$928,727
Median Sales Price	\$835,900	\$840,000	\$840,000	\$949,000	\$770,000
Sales Price / List Price Ratio	102.44%	103.3%	102.28%	103.91%	98.25%
Number of Properties Sold	491	45	37	58	61
Month's Supply of Inventory	3.39	2.33	3.49	2.73	3.18
Absorption Rate	0.34	0.43	0.29	0.4	0.31



**Judy Michaelis**  
Broker

M: 203-247-5000  
Lic#: 0750642

[judy.michaelis@coldwellbankermoves.com](mailto:judy.michaelis@coldwellbankermoves.com)  
<https://www.judymichaelis.com>

**City: Fairfield**  
Price Range: \$0 - \$999,999,999  
Properties: Single Family

## Average & Median Sales Price

The median sales price in October 2023 was \$840,000, equal to the previous month and 9.09% higher than \$770,000 from October 2022. The October 2023 median sales price was at its highest level compared to October 2022 and 2021. The average sales price in October 2023 was \$1,088,984, down -11.71% from \$1,233,351 from the previous month and 17.26% higher than \$928,727 from October 2022. The October 2023 average sale price was at its highest level compared to October 2022 and 2021.



Based on information from SmartMLS for the period 11/01/2020 through 10/31/2023. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2023 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



**Judy Michaelis**  
Broker

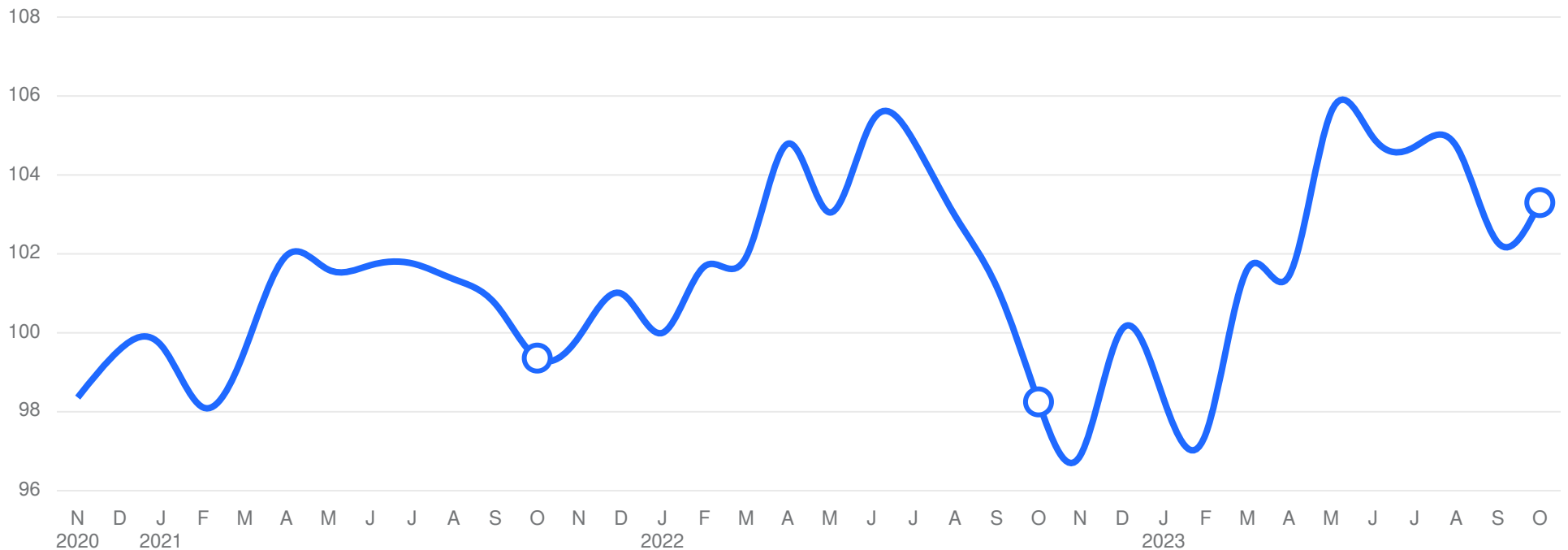
M: 203-247-5000  
Lic#: 0750642

[judy.michaelis@coldwellbankermoves.com](mailto:judy.michaelis@coldwellbankermoves.com)  
<https://www.judymichaelis.com>

**City: Fairfield**  
Price Range: \$0 - \$999,999,999  
Properties: Single Family

## Sales Price / List Price Ratio

The sales price/list price ratio is the average sale price divided by the average list price for sold properties expressed as a percentage. If it is above 100%, homes are selling for more than the list price. If it is less than 100%, homes are selling for less than the list price. The October 2023 sales price/list price ratio was 103.3%, up from 102.28% from the previous month and up from 98.25% from October 2022.



Based on information from SmartMLS for the period 11/01/2020 through 10/31/2023. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2023 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



**Judy Michaelis**  
Broker

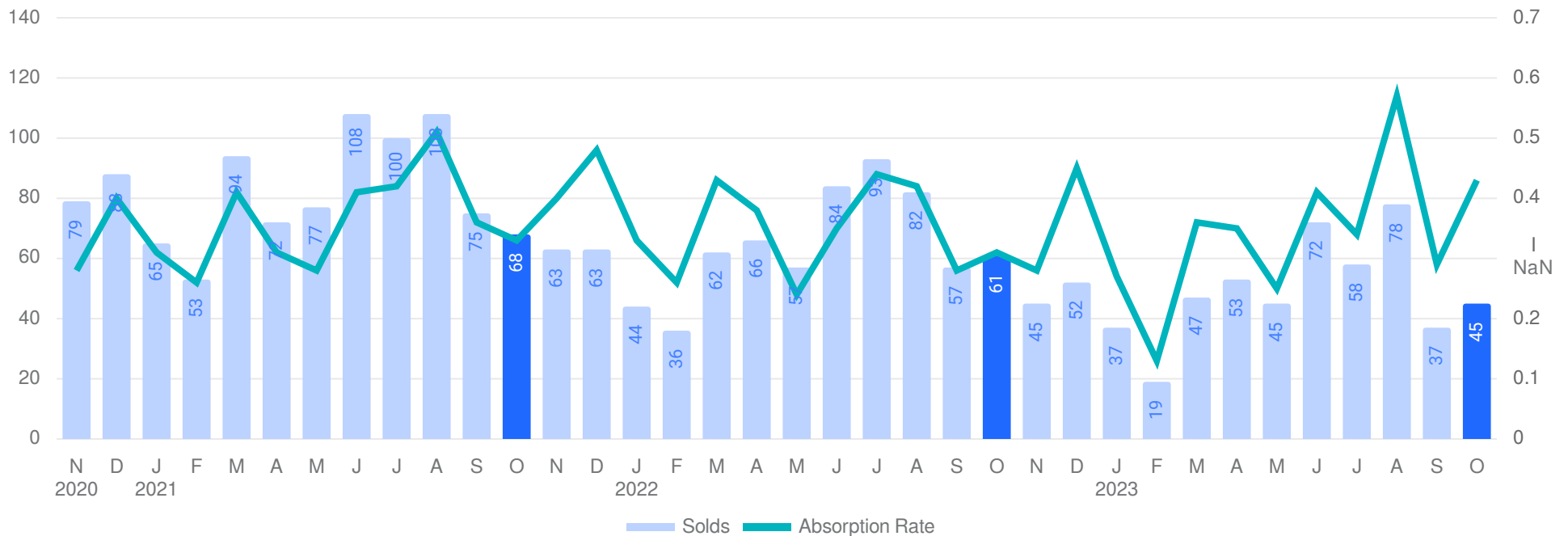
M: 203-247-5000  
Lic#: 0750642

judy.michaelis@coldwellbankermoves.com  
<https://www.judymichaelis.com>

**City: Fairfield**  
Price Range: \$0 - \$999,999,999  
Properties: Single Family

## Number of Properties Sold & Absorption Rate

The number of properties sold in October 2023 was 45, up 21.62% from 37 from the previous month and -26.23% lower than 61 from October 2022. The October 2023 sales were at its lowest level compared to October 2022 and 2021. Absorption rate is the avg number of sales per month divided by the total number of available properties.



Based on information from SmartMLS for the period 11/01/2020 through 10/31/2023. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2023 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



**Judy Michaelis**  
Broker

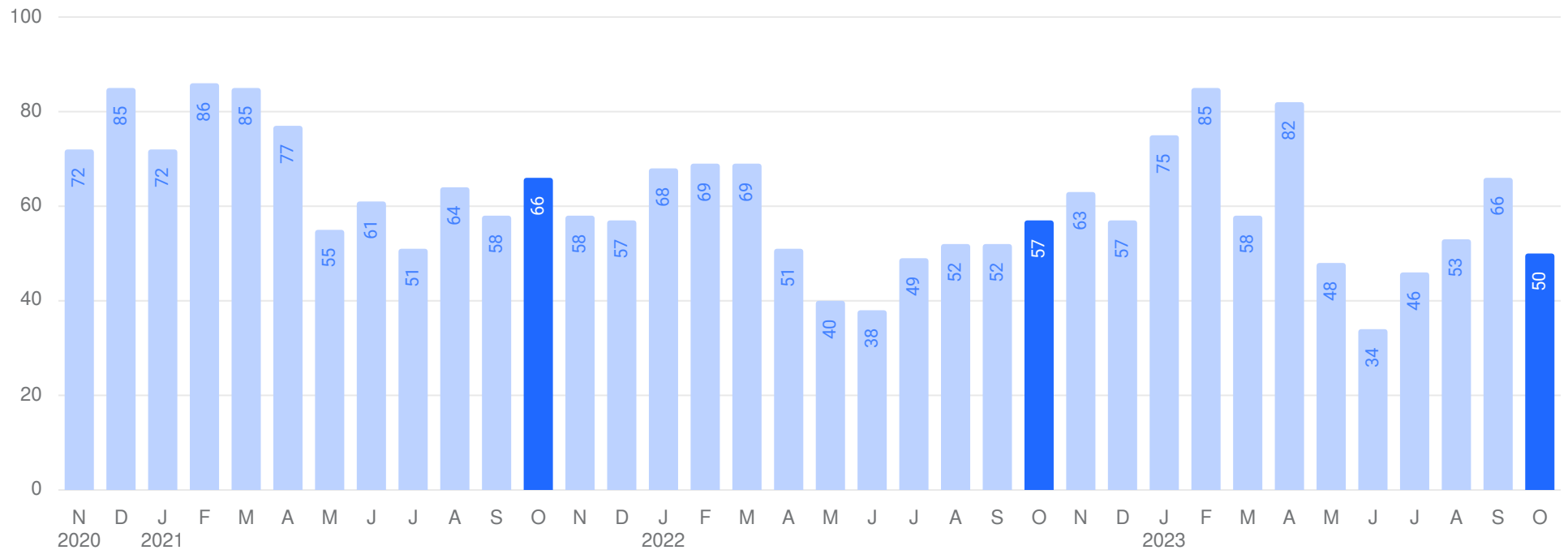
M: 203-247-5000  
Lic#: 0750642

[judy.michaelis@coldwellbankermoves.com](mailto:judy.michaelis@coldwellbankermoves.com)  
<https://www.judymichaelis.com>

**City: Fairfield**  
Price Range: \$0 - \$999,999,999  
Properties: Single Family

## Average Days on Market

The average days on market (DOM) is the number of days a property is on the market before it sells. An upward trend in DOM tends to indicate a move towards a buyer's market, a downward trend tends to indicate a move towards seller's market. The DOM for October 2023 was 50 days, down -24.24% from 66 days from the previous month and -12.28% lower than 57 days from October 2022. The October 2023 DOM was at its lowest level compared with October 2022 and 2021.



Based on information from SmartMLS for the period 11/01/2020 through 10/31/2023. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2023 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



**Judy Michaelis**  
Broker

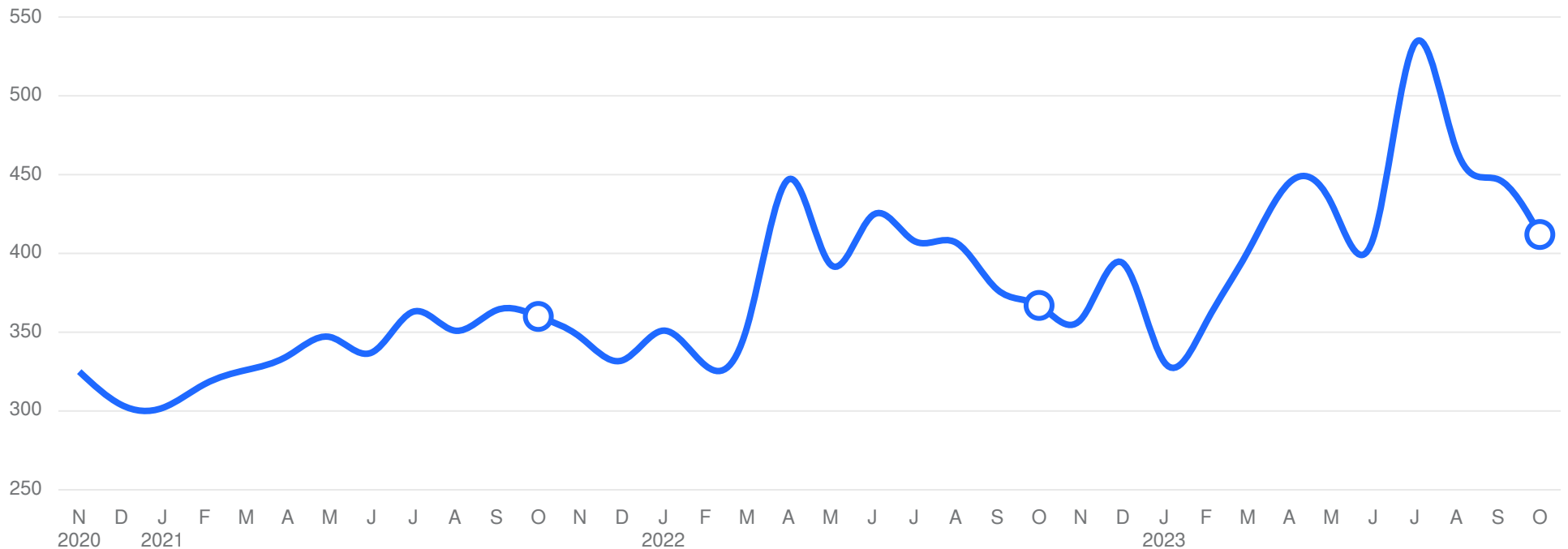
M: 203-247-5000  
Lic#: 0750642

[judy.michaelis@coldwellbankermoves.com](mailto:judy.michaelis@coldwellbankermoves.com)  
<https://www.judymichaelis.com>

**City: Fairfield**  
Price Range: \$0 - \$999,999,999  
Properties: Single Family

## Average Sales Price per Square Foot

The average sales price per square foot is a more normalized indicator for the direction of property value. The sales price per square foot in October 2023 was \$412, down -7.83% from \$447 from the previous month and 12.26% higher than \$367 from October 2022.



Based on information from SmartMLS for the period 11/01/2020 through 10/31/2023. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2023 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



**Judy Michaelis**  
Broker

M: 203-247-5000  
Lic#: 0750642

judy.michaelis@coldwellbankermoves.com  
<https://www.judymichaelis.com>

**City: Fairfield**  
Price Range: \$0 - \$999,999,999  
Properties: Single Family

## Inventory & MSI

The number of properties for sale in October 2023 was 105, down -18.60% from 129 from the previous month and -45.88% lower than 194 from October 2022. The October 2023 inventory was at its lowest level compared with October 2022 and 2021. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The October 2023 MSI of 2.33 months was at its lowest level compared with October 2022 and 2021.



Based on information from SmartMLS for the period 11/01/2020 through 10/31/2023. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2023 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.





**Judy Michaelis**  
Broker

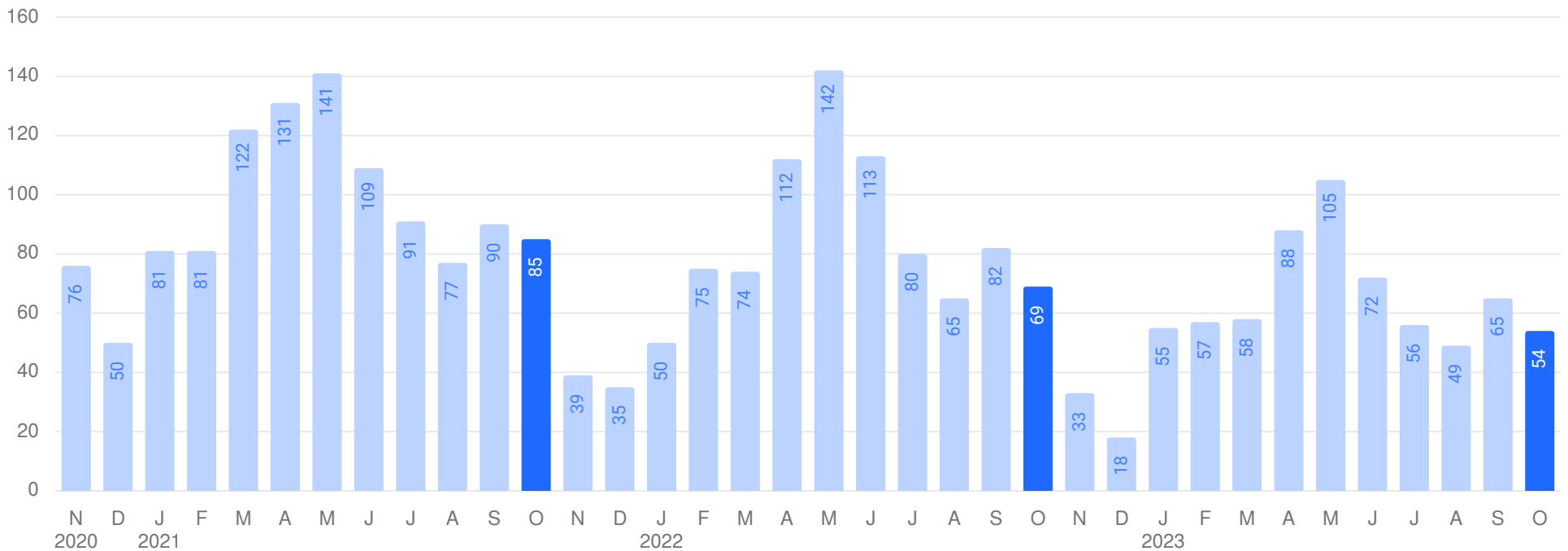
M: 203-247-5000  
Lic#: 0750642

[judy.michaelis@coldwellbankermoves.com](mailto:judy.michaelis@coldwellbankermoves.com)  
<https://www.judymichaelis.com>

**City: Fairfield**  
Price Range: \$0 - \$999,999,999  
Properties: Single Family

## New Listings

The number of new listings in October 2023 was 54, down -16.92% from 65 from the previous month and -21.74% lower than 69 from October 2022. The October 2023 listings were at its lowest level compared to October 2022 and 2021.



Based on information from SmartMLS for the period 11/01/2020 through 10/31/2023. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2023 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.