

MarketQuest

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City: Fairfield

December 2018

Property Type: Single Family Home | Price \$0 to \$999,999,999

Market Profile & Trends Overview	Month	Trending Versus*:				Trending Versus*:		
		LM	L3M	PYM	LY	YTD	PriorYTD	PriorYear
Median List Price of all Current Listings	\$745,000	0%		-7%				
Average List Price of all Current Listings	\$1,226,808	1%		6%				
December Median Sales Price	\$643,000	5%	5%	14%	9%	\$630,000	7%	7%
December Average Sales Price	\$858,586	34%	9%	18%	16%	\$776,085	5%	5%
Total Properties Currently for Sale (Inventory)	349	-17%		23%				
December Number of Properties Sold	38	-26%		-27%		734	-8%	
December Average Days on Market (Solds)	119	32%	28%	23%	4%	78	-33%	-32%
Asking Price per Square Foot (based on New Listings)	\$295	-3%	-5%	-8%	-1%	\$301	1%	1%
December Sold Price per Square Foot	\$295	9%	2%	11%	7%	\$281	1%	1%
December Month's Supply of Inventory	9.2	11%	5%	68%	9%	7.6	-9%	-9%
December Sale Price vs List Price Ratio	89.7%	-4.0%	-3%	-2%	-3.7%	93.6%		

* LM=Last Month / L3M=Last 3 Months / PYM=Same Month Prior Year / LY=Last Year / YTD = Year-to-date | Arrows indicate if values are higher (up), lower (down) or unchanged (flat)

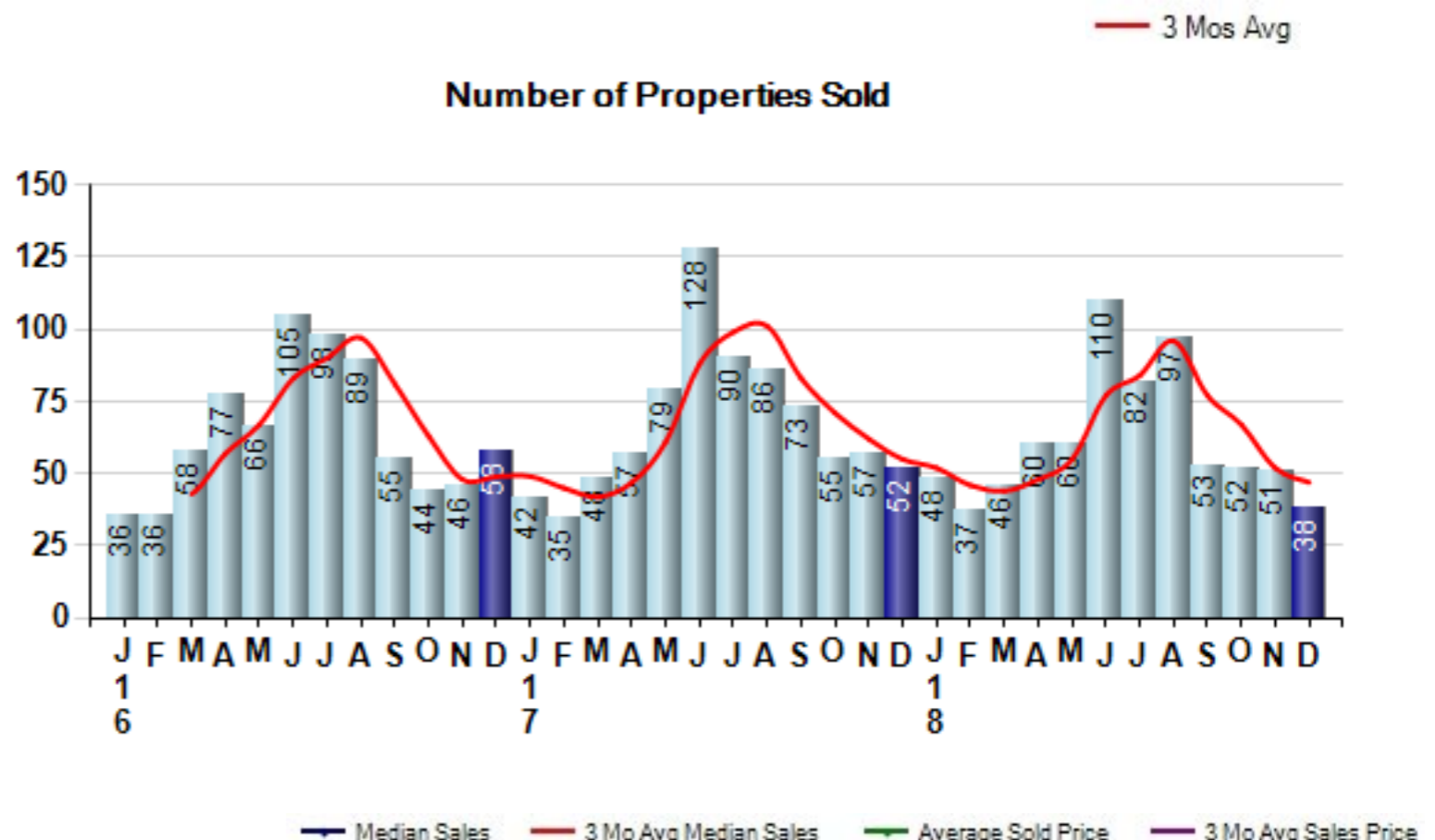
To View Recently Sold Homes and Additional Information, [Click Here.](#)

Property Sales

December property sales were 38, down from 52 in December of 2017 and -25.5% lower than the 51 sales last month. December 2018 sales were at their lowest level compared to December of 2017 and 2016. December YTD sales of 734 are running -8.5% behind last year's year-to-date sales of 802.

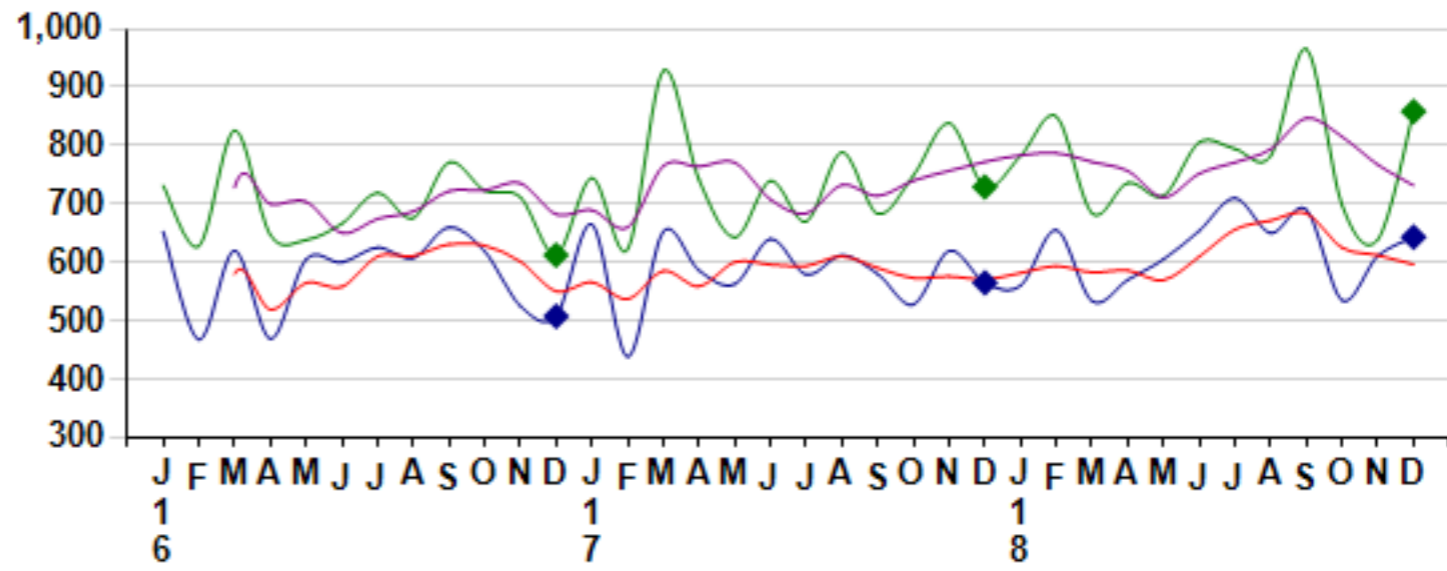
Prices

The median sales price in December was \$643,000, up 13.8% from \$565,000 in December of 2017 and up 5.2% from \$611,000 last month. The average sales price in December was \$858,586, up 17.7% from \$729,178 in December of 2017 and up 34.4% from \$638,687 last month. December 2018 ASP was at highest level compared to December of 2017 and 2016.



Median Sales Price and Average Sales Price

Median means middle (the same # of properties sold above and below the median)



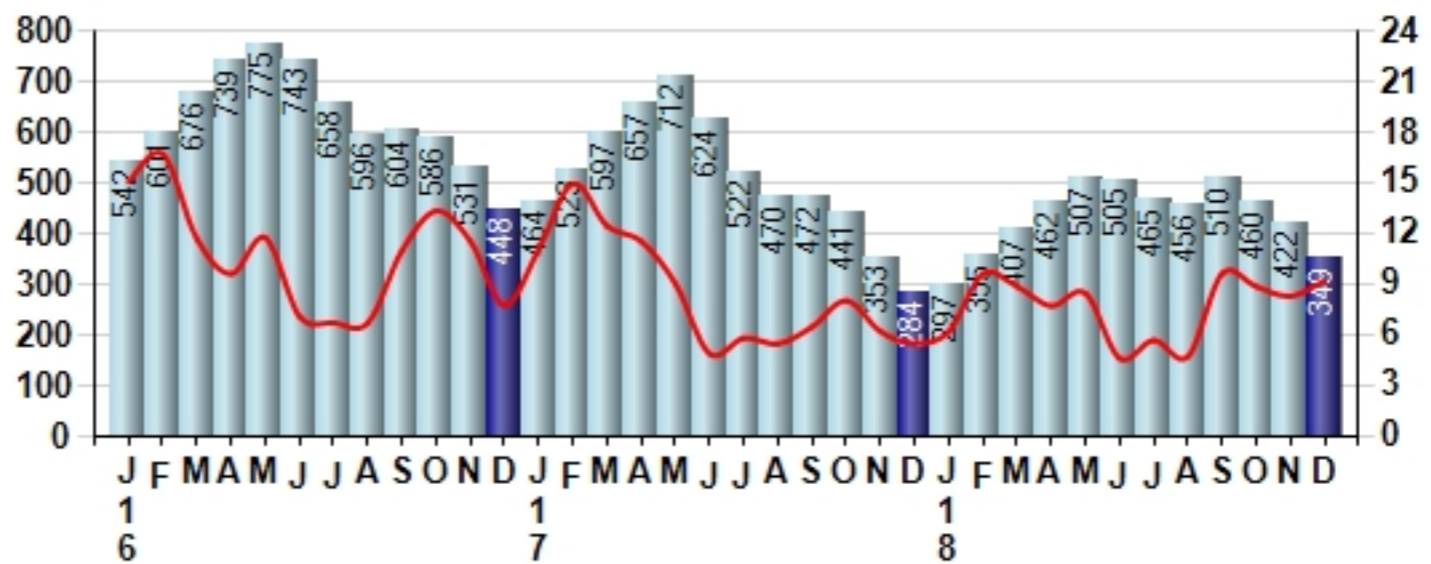
Inventory & MSI

The total inventory of properties available for sale as of December was 349, down -17.3% from 422 last month and up 22.9% from 284 in December of last year. December 2018 Inventory was at a mid range compared to December of 2017 and 2016.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The December 2018 MSI of 9.2 months was at its highest level compared with December of 2017 and 2016.

Total Inventory & Months Supply of Inventory (MSI)

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

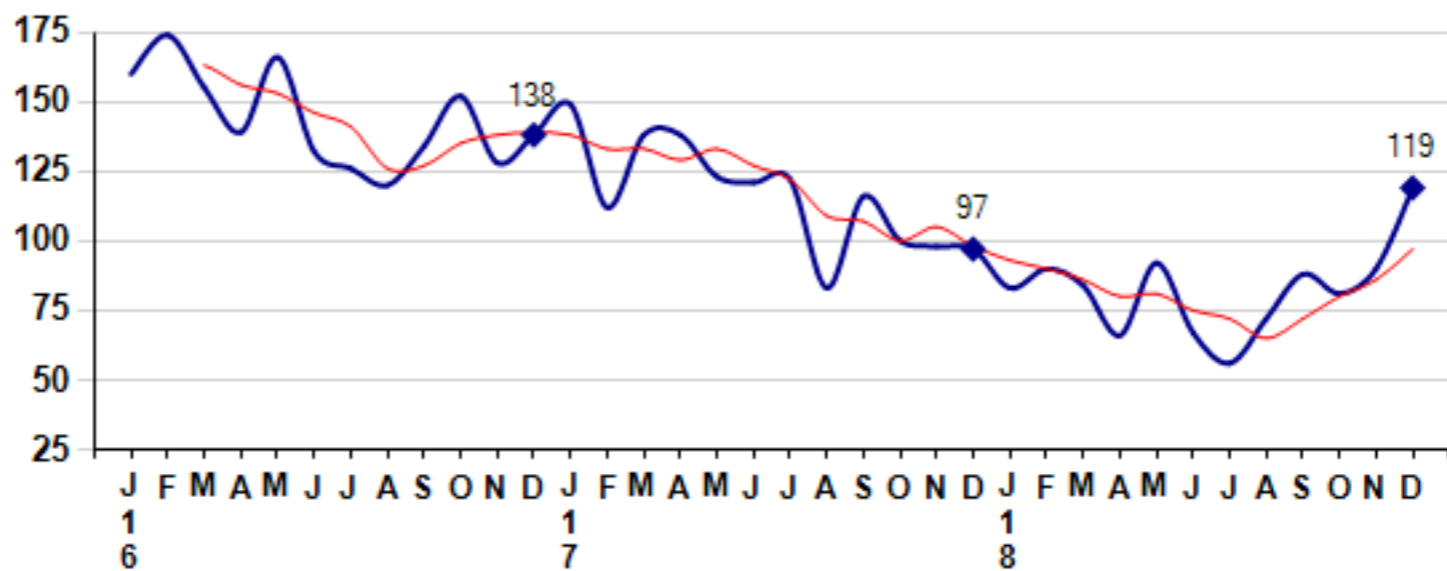


Market Time

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 December was 119, up from 90 days last month and up from 97 days in December of last year. The December 2018 DOM was at a mid range compared with December of 2017 and 2016.

Days On Market for Sold Properties

Average days on market (listing to contract) for properties sold during the month

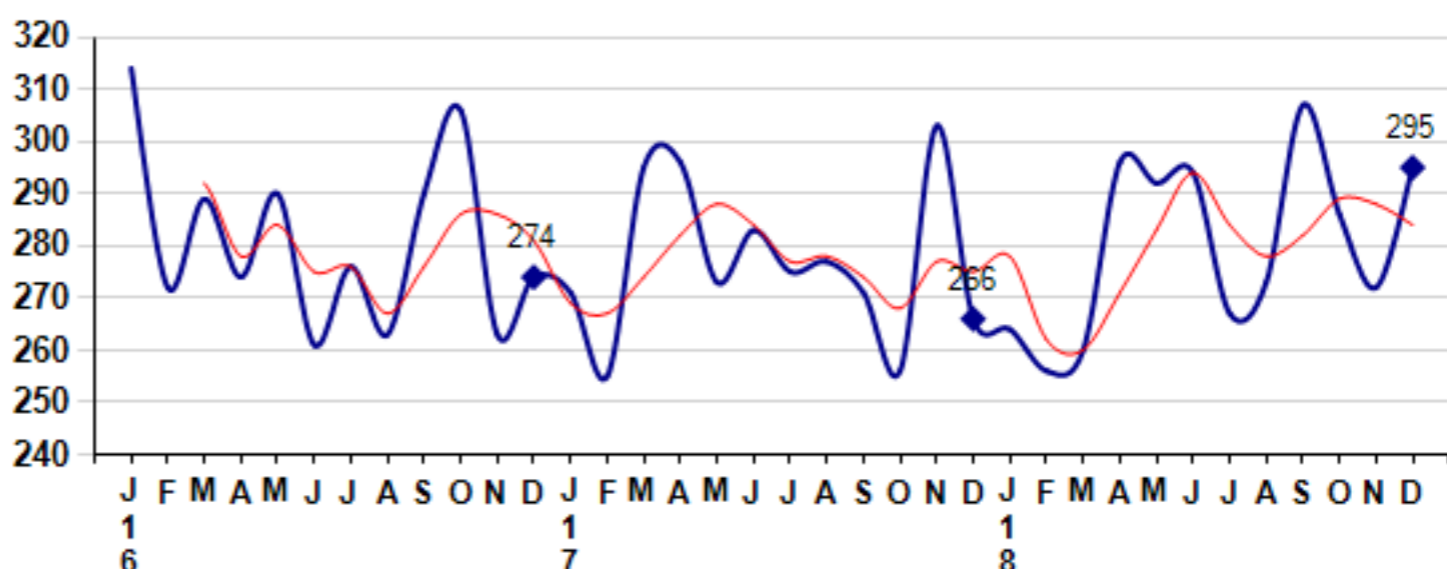


Selling Price Per Square Foot

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 December 2018 selling price per square foot of \$295 was up 8.5% from \$272 last month and up 10.9% from \$266 in December of last year.

Selling Price Per Square Foot

Average selling price per square foot for properties that sold during the month



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 December 2018 selling price vs list price of 89.7% was down from 93.4% last month and down from 91.9% in December of last year.

Selling Price Versus Listing Price Ratio

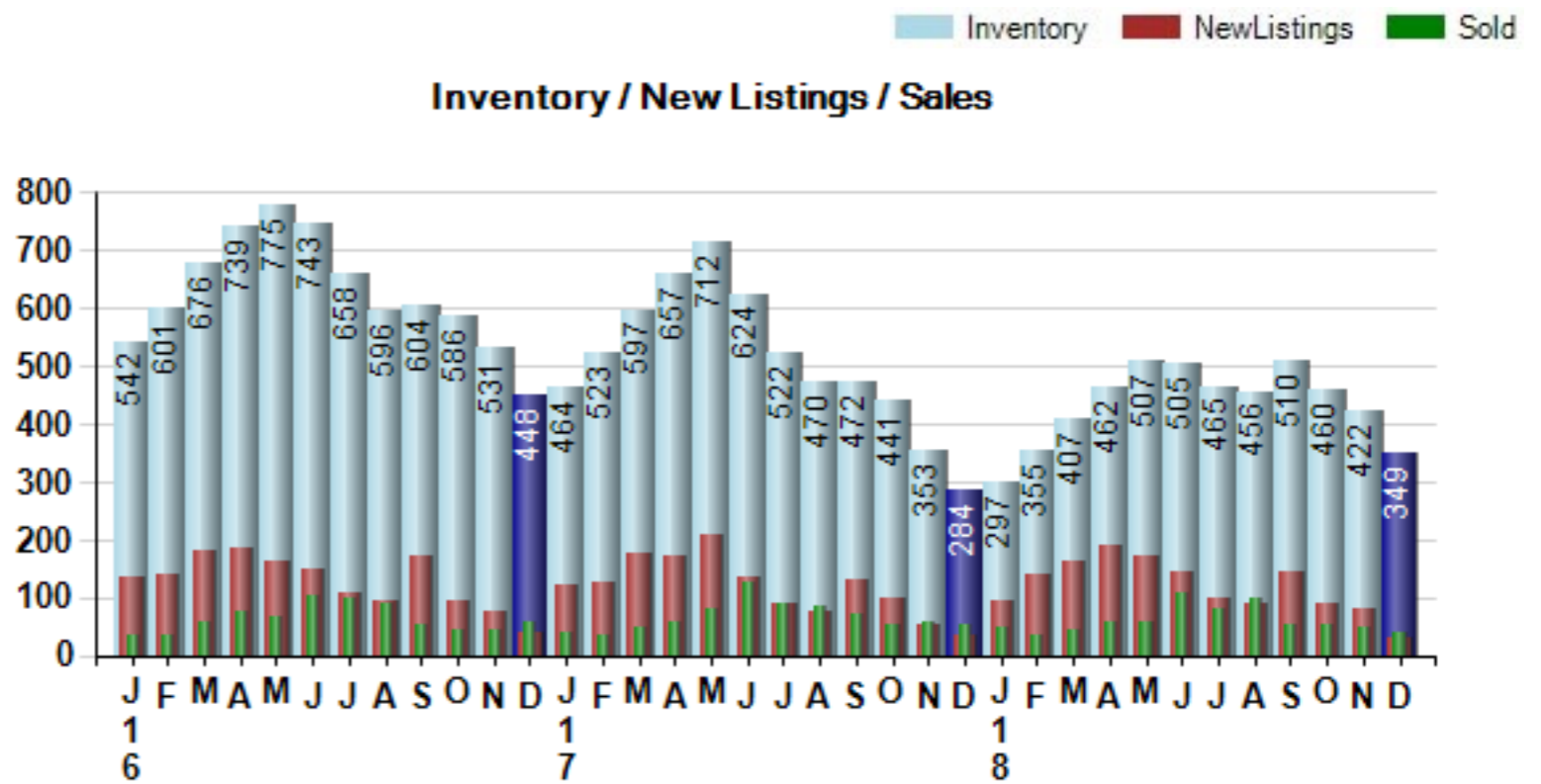
Average selling price divided by average listing price for sold properties during the month



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 December 2018 was 29, down -63.8% from 80 last month and down -19.4% from 36 in December of last year.

Inventory / New Listings / Sales



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