

ELLI MAN

REPORT

Q4 2019

FAIRFIELD COUNTY, CONNECTICUT

Quarterly Survey of Fairfield County, Connecticut Residential Sales

CONDO & SINGLE FAMILY DASHBOARD

year-over-year

PRICES

Median Sales Price

1.3%

PACE

Months of Supply

0.5 mos

SALES

Closed Sales

4.1%

INVENTORY

Total Inventory

6.4%

MARKETING TIME

Days on Market

11 days

NEGOTIABILITY

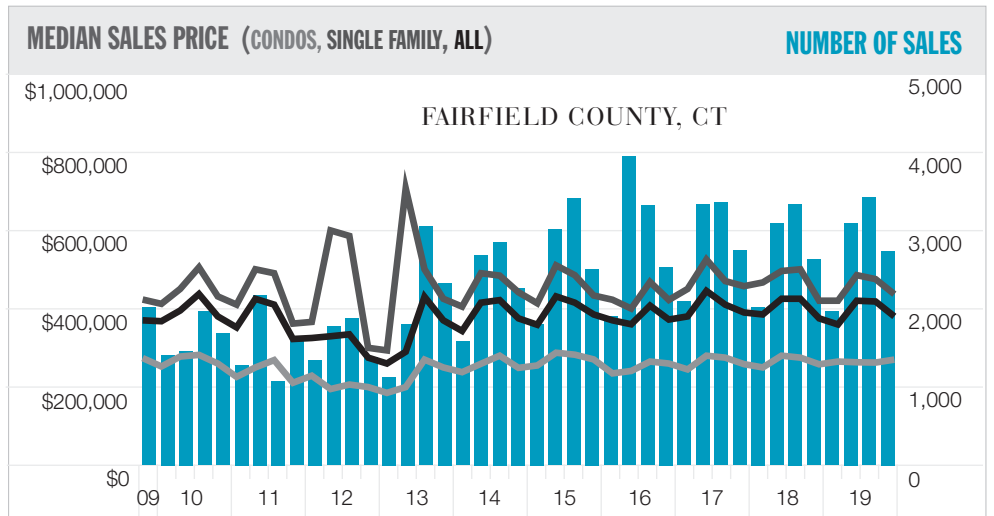
Listing Discount

0.2%

- Median sales price rose year over year after four straight quarterly declines
- The number of sales increased annually for the third consecutive quarter
- Listing inventory declined year over year for three straight quarters

The Douglas Elliman Report series is recognized as the industry standard for providing the state of the residential real estate market. The report includes an extensive suite of tools to help readers objectively identify and measure market trends, provide historical context to current information and provide comprehensive analysis of the results.

Fairfield County Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$576,391	-11.1%	\$648,488	-2.8%	\$592,933
Average Price per Sq Ft	\$269	-6.3%	\$287	-4.6%	\$282
Median Sales Price	\$380,000	-9.1%	\$418,000	1.3%	\$375,000
Number of Sales (Closed)	2,741	-19.9%	3,423	4.1%	2,632
Days on Market (From Last List Date)	124	17.0%	106	9.7%	113
Listing Discount (From Last List Price)	5.2%		4.7%		5.0%
Listing Inventory (Active)	3,905	-28.7%	5,477	-6.4%	4,172
Months of Supply	4.3	-10.4%	4.8	-10.4%	4.8
Year-to-Date	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price (YTD)	\$610,180	N/A	N/A	-5.2%	\$643,788
Average Price per Sq Ft (YTD)	\$277	N/A	N/A	-4.5%	\$290
Median Sales Price (YTD)	\$400,000	N/A	N/A	-1.2%	\$405,000
Number of Sales (YTD)	11,231	N/A	N/A	1.4%	11,079



Price trend indicators showed strength in the lower to middle markets and weakness in the luxury market. Median sales price edged 1.3% higher to \$380,000 from the year-ago quarter for the first time in five quarters. The average sales price declined by 2.8% to \$576,391, and the average price per square foot decreased by 4.6% to \$269, respectively, from the same period last year. There were 2,741 sales in the quarter, up 4.1% from the same period the previous year and the third straight quarter of increases. Listing inventory showed the same consistency, falling year over year for three consecutive quarters. The availability of listings declined 6.4% to 3,905 over the same period and was 24.6% below the fourth

quarter decade listing average of 5,181. The months of supply, the number of months to sell all listing inventory at the current rate of sales, was 4.3 months, 10.4% faster than last year, and the fastest moving quarter in two years. The county-wide luxury market saw all price trend indicators decline year over year. The median luxury sales price has fallen annually for eight consecutive quarters, consistent with the implementation of the federal SALT tax in the first quarter of 2018. The sharp drop in mortgage rates has helped soften the impact of the new federal law that capped deductions for property taxes and state and local taxes to \$10,000.

SINGLE FAMILY

- Price trend indicators showed year over year mixed results
- Listing inventory declined year over year for three straight quarters
- The number of sales rose annually for the third straight quarter

CONDOS

- Median sales price rose year over year for the first time in three quarters
- Listing inventory increased for the second time after thirteen straight quarters of year over year declines
- Number of sales rose year over year for the second straight quarter

LUXURY

- Median sales price declined year over year for the eighth straight quarter
- Listing inventory declined annually for three straight quarters at an expanding rate
- The entry threshold slipped year over year for the eighth consecutive quarter

Top 5 Luxury Towns	Sales Share
Greenwich	35.1%
Westport	16.5%
Darien	12.2%
New Canaan	9.6%
Fairfield	4.6%

GREENWICH

- Single-family median sales price jumped annually as both sales and inventory declined
- Condo price trend indicators and number of sales declined year over year

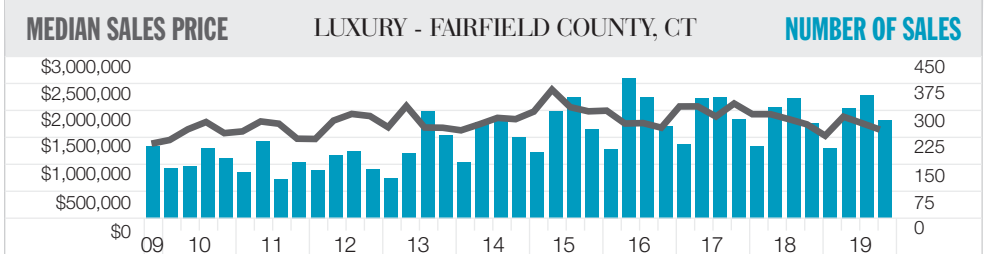
Greenwich Sections	Sales Share
Cos Cob	13.7%
Greenwich	54.2%
Old Greenwich	21.6%
Riverside	10.5%

Single Family Market Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$662,656	-9.3%	\$730,574	-2.2%	\$677,398
Average Price Per Sq Ft	\$275	-6.5%	\$294	-4.5%	\$288
Median Sales Price	\$436,625	-8.1%	\$475,000	4.0%	\$420,000
Number of Sales (Closed)	2,026	-25.8%	2,732	3.4%	1,960
Days on Market (From Last List Date)	133	19.8%	111	14.7%	116
Listing Discount (From Last List Price)	5.6%		4.9%		5.3%
Listing Inventory (Active)	3,145	-29.7%	4,473	-8.3%	3,429
Months of Supply	4.7	-4.1%	4.9	-9.6%	5.2

Condo Market Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$331,953	2.5%	\$323,947	-4.1%	\$346,068
Average Price Per Sq Ft	\$239	2.1%	\$234	-4.4%	\$250
Median Sales Price	\$270,000	2.9%	\$262,500	4.7%	\$258,000
Number of Sales (Closed)	715	3.5%	691	6.2%	673
Days on Market (From Last List Date)	100	13.6%	88	-3.8%	104
Listing Discount (From Last List Price)	3.2%		3.0%		3.0%
Listing Inventory (Active)	760	-24.3%	1,004	2.3%	743
Months of Supply	3.2	-27.3%	4.4	-3.0%	3.3

Luxury Market Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$2,140,136	-10.5%	\$2,390,091	-7.1%	\$2,303,357
Average Price Per Square Foot	\$473	-6.3%	\$505	-9.7%	\$524
Median Sales Price	\$1,700,000	-6.8%	\$1,825,000	-5.6%	\$1,800,000
Number of Sales (Closed)	275	-20.3%	345	3.0%	267
Days on Market (From Last List Date)	207	7.8%	192	7.3%	193
Listing Discount (From Last List Price)	8.1%		7.0%		7.3%
Listing Inventory (Active)	976	-22.5%	1,259	-12.0%	1,109
Months of Supply	10.6	-2.8%	10.9	-15.2%	12.5
Entry Threshold	\$1,079,000	-15.7%	\$1,280,000	-6.2%	\$1,150,000

*This sub-category is the analysis of the top ten percent of all condo/townhouse & single family sales. The data is also contained within the other markets presented.



Greenwich Single Family Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$2,169,628	-11.1%	\$2,440,540	-5.4%	\$2,293,082
Average Price per Sq Ft	\$524	-9.2%	\$577	-5.6%	\$555
Median Sales Price	\$1,695,000	-5.8%	\$1,800,000	13.0%	\$1,500,000
Number of Sales (Closed)	117	-36.1%	183	-12.0%	133
Days on Market (From Last List Date)	183	-1.6%	186	16.6%	157
Listing Discount (From Last List Price)	9.6%		7.8%		7.9%
Listing Inventory (Active)	469	-25.6%	630	-4.3%	490
Months of Supply	12.0	16.5%	10.3	8.1%	11.1

Greenwich Condo Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$893,944	-8.7%	\$979,095	-18.6%	\$1,097,813
Average Price Per Sq Ft	\$475	0.0%	\$475	-19.8%	\$592
Median Sales Price	\$686,000	-11.7%	\$777,000	-8.1%	\$746,250
Number of Sales (Closed)	36	24.1%	29	-25.0%	48
Days on Market (From Last List Date)	115	15.0%	100	-29.9%	164
Listing Discount (From Last List Price)	4.6%		4.4%		3.8%
Listing Inventory (Active)	112	-18.2%	137	20.4%	93
Months of Supply	9.3	-34.5%	14.2	60.3%	5.8

STAMFORD

- Single-family price trend indicators were mixed as sales increased
- Single-family listing inventory and negotiability slipped
- Condo price trend indicators declined as sales jumped
- Condo listing inventory and negotiability edged higher

Stamford Single Family Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$633,300	-3.9%	\$659,138	-3.7%	\$657,353
Average Price per Sq Ft	\$249	-1.6%	\$253	1.6%	\$245
Median Sales Price	\$559,500	-2.7%	\$575,000	-3.5%	\$580,000
Number of Sales (Closed)	180	-28.3%	251	10.4%	163
Days on Market (From Last List Date)	115	3.6%	111	0.9%	114
Listing Discount (From Last List Price)	3.5%		3.6%		4.9%
Listing Inventory (Active)	259	-33.1%	387	-1.1%	262
Stamford Condo Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$336,084	0.6%	\$334,191	-0.7%	\$338,425
Average Price Per Sq Ft	\$251	-4.6%	\$263	-3.5%	\$260
Median Sales Price	\$311,000	3.3%	\$301,064	-2.8%	\$320,000
Number of Sales (Closed)	148	6.5%	139	19.4%	124
Days on Market (From Last List Date)	128	36.2%	94	26.7%	101
Listing Discount (From Last List Price)	3.1%		2.6%		2.6%
Listing Inventory (Active)	186	-27.9%	258	2.2%	182

DARIEN

- Single-family price trend indicators continued to show mixed results
- Single-family listing inventory declined faster than sales
- Condo price trend indicators declined as sales rose
- Condo listing inventory and negotiability compressed

Darien Single Family Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$1,671,050	5.6%	\$1,581,763	11.1%	\$1,503,496
Average Price per Sq Ft	\$473	-0.2%	\$474	-10.2%	\$527
Median Sales Price	\$1,293,250	0.6%	\$1,285,000	-3.5%	\$1,340,000
Number of Sales (Closed)	50	-46.2%	93	-3.8%	52
Days on Market (From Last List Date)	132	7.3%	123	-3.6%	137
Listing Discount (From Last List Price)	8.8%		4.2%		5.6%
Listing Inventory (Active)	149	-33.2%	223	-14.4%	174
Darien Condo Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$672,708	-40.5%	\$1,131,425	-16.7%	\$807,250
Average Price Per Sq Ft	\$443	7.3%	\$413	-4.3%	\$463
Median Sales Price	\$523,625	-50.4%	\$1,055,350	-23.8%	\$687,000
Number of Sales (Closed)	6	50.0%	4	50.0%	4
Days on Market (From Last List Date)	133	-26.9%	182	-30.0%	190
Listing Discount (From Last List Price)	3.8%		7.4%		7.2%
Listing Inventory (Active)	13	-18.8%	16	-18.8%	16

NEW CANAAN

- Single-family price trend indicators showed mixed results as sales rose
- Single-family listing inventory declined while marketing time expanded
- Condo sales jumped while listing inventory declined
- Condo price trend indicators declined as marketing time expanded

New Canaan Single Family Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$1,578,460	15.2%	\$1,370,721	8.5%	\$1,454,991
Average Price per Sq Ft	\$353	6.3%	\$332	-2.2%	\$361
Median Sales Price	\$1,400,000	14.8%	\$1,220,000	9.8%	\$1,275,000
Number of Sales (Closed)	49	-43.0%	86	4.3%	47
Days on Market (From Last List Date)	165	19.6%	138	5.1%	157
Listing Discount (From Last List Price)	8.4%		6.7%		7.4%
Listing Inventory (Active)	185	-27.5%	255	-19.6%	230
New Canaan Condo Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$781,000	62.4%	\$480,929	-37.1%	\$1,241,300
Average Price Per Sq Ft	\$389	-10.2%	\$433	-37.2%	\$619
Median Sales Price	\$805,000	126.8%	\$355,000	-14.1%	\$937,500
Number of Sales (Closed)	17	142.9%	7	240.0%	5
Days on Market (From Last List Date)	136	5.4%	129	12.4%	121
Listing Discount (From Last List Price)	6.5%		4.9%		7.1%
Listing Inventory (Active)	28	-31.7%	41	-20.0%	35

WESTPORT

- Single-family price trend indicators showed mixed results as sales rose
- Single-family listing inventory declined while negotiability expanded

Westport Single Family Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$1,299,623	-6.1%	\$1,384,118	-8.5%	\$1,420,685
Average Price per Sq Ft	\$390	-6.3%	\$416	-13.5%	\$451
Median Sales Price	\$1,030,000	-5.2%	\$1,087,000	-8.2%	\$1,122,500
Number of Sales (Closed)	83	-24.5%	110	9.2%	76
Days on Market (From Last List Date)	205	25.0%	164	20.6%	170
Listing Discount (From Last List Price)	6.7%		7.1%		5.5%
Listing Inventory (Active)	246	-24.8%	327	-7.9%	267

WESTPORT continued

- Condo price trend indicators and sales jumped
- Condo marketing time fell as listing inventory expanded

Westport Condo Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$799,111	40.1%	\$570,188	32.8%	\$601,656
Average Price Per Sq Ft	\$424	17.5%	\$361	11.9%	\$379
Median Sales Price	\$720,000	15.3%	\$624,500	32.1%	\$545,000
Number of Sales (Closed)	9	12.5%	8	28.6%	7
Days on Market (From Last List Date)	70	-34.6%	107	-62.8%	188
Listing Discount (From Last List Price)	4.1%		5.2%		4.2%
Listing Inventory (Active)	22	-12.0%	25	100.0%	11

WILTON

- Single-family price trend indicators declined as sales continued to rise
- Single-family marketing time moved higher but with less inventory
- Condo median sales price jumped as sales decreased
- Condo marketing time fell as listing inventory expanded

Wilton Single Family Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$655,812	-20.3%	\$822,368	-14.2%	\$764,025
Average Price per Sq Ft	\$228	-2.1%	\$233	-11.3%	\$257
Median Sales Price	\$584,713	-19.3%	\$725,000	-18.5%	\$717,500
Number of Sales (Closed)	54	-29.9%	77	35.0%	40
Days on Market (From Last List Date)	204	21.4%	168	36.0%	150
Listing Discount (From Last List Price)	4.3%		5.1%		4.8%
Wilton Condo Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$509,500	42.7%	\$357,056	20.7%	\$422,143
Average Price Per Sq Ft	\$299	-0.7%	\$301	0.0%	\$299
Median Sales Price	\$550,000	44.7%	\$380,000	45.5%	\$378,000
Number of Sales (Closed)	4	-55.6%	9	-42.9%	7
Days on Market (From Last List Date)	165	135.7%	70	-23.3%	215
Listing Discount (From Last List Price)	3.5%		3.4%		6.3%

RIDGEFIELD

- Single-family price trend indicators were mixed as sales rose
- Single-family marketing time and listing inventory increased
- Condo median sales price was stable as sales fell
- Condo listing inventory expanded as marketing time fell

Ridgefield Single Family Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$758,181	5.9%	\$715,638	4.2%	\$727,868
Average Price per Sq Ft	\$257	2.0%	\$252	10.3%	\$233
Median Sales Price	\$622,500	-4.2%	\$650,000	-4.5%	\$652,000
Number of Sales (Closed)	70	-35.2%	108	4.5%	67
Days on Market (From Last List Date)	200	73.9%	115	28.2%	156
Listing Discount (From Last List Price)	5.8%		3.3%		4.0%
Ridgefield Condo Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$244,319	-24.8%	\$324,933	-21.0%	\$309,338
Average Price Per Sq Ft	\$198	-12.0%	\$225	-7.9%	\$215
Median Sales Price	\$225,000	-14.9%	\$264,500	0.0%	\$225,000
Number of Sales (Closed)	11	-26.7%	15	-45.0%	20
Days on Market (From Last List Date)	91	3.4%	88	-18.8%	112
Listing Discount (From Last List Price)	3.4%		4.3%		3.1%

FAIRFIELD/SOUTHPORT

- Single-family price trend indicators continued to decline as sales increased
- Single-family listing inventory and marketing time rose
- Condo price trend indicators declined as sales moved higher
- Condo listing inventory declined and negotiability expanded

Fairfield/Southport SF Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$689,616	-3.4%	\$713,726	-4.3%	\$720,365
Average Price per Sq Ft	\$287	-4.3%	\$300	-9.7%	\$318
Median Sales Price	\$575,000	-4.3%	\$600,750	-3.0%	\$592,500
Number of Sales (Closed)	150	-38.5%	244	7.1%	140
Days on Market (From Last List Date)	163	45.5%	112	18.1%	138
Listing Discount (From Last List Price)	4.6%		3.5%		5.0%
Fairfield/Southport Condo Matrix	Q4-2019	%Δ (QTR)	Q3-2019	%Δ (YR)	Q4-2018
Average Sales Price	\$378,548	-23.0%	\$491,569	-27.8%	\$524,507
Average Price Per Sq Ft	\$262	-7.1%	\$282	-1.5%	\$266
Median Sales Price	\$320,000	-16.8%	\$384,500	-26.9%	\$438,000
Number of Sales (Closed)	29	0.0%	29	16.0%	25
Days on Market (From Last List Date)	120	-6.3%	128	5.3%	114
Listing Discount (From Last List Price)	3.5%		3.3%		3.0%

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