

# ELLIMAN

## REPORT

1Q 2017

FAIRFIELD COUNTY, CT

Highlights of the Quarterly Survey of  
Fairfield County, Connecticut Sales

“ Record sales volume and low inventory continued  
to define the Fairfield County housing market. ”

Fairfield County Matrix	1Q-2017	%Δ (QTR)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$645,782	12.4%	\$574,541	1.1%	\$638,879
Average Price per Sq Ft	\$261	7.9%	\$242	-0.8%	\$263
Median Sales Price	\$380,000	2.2%	\$372,000	2.7%	\$370,000
Number of Sales (Closed)	2,092	-17.5%	2,536	10.1%	1,900
Days on Market (From Last List Date)	118	5.4%	112	0.0%	118
Listing Discount (From Last List Price)	5.3%		4.6%		5.5%
Listing Inventory (Active)	5,044	21.3%	4,157	-14.6%	5,903
Absorption Period (Mos)	7.2	46.9%	4.9	-22.6%	9.3
Fairfield County Luxury Matrix	1Q-2017	%Δ (QTR)	4Q-2016	%Δ (YR)	1Q-2016
Average Sales Price	\$2,642,485	23.6%	\$2,137,774	-0.9%	\$2,666,540
Average Price Per Square Foot	\$487	14.6%	\$425	0.0%	\$487
Median Sales Price	\$2,143,410	23.5%	\$1,736,250	3.9%	\$2,062,945
Number of Sales (Closed)	208	-20.0%	260	7.2%	194
Days on Market (From Last List Date)	195	30.0%	150	16.8%	167
Listing Discount (From Last List Price)	7.0%		5.5%		7.0%
Listing Inventory (Active)	1,426	29.9%	1,098	11.3%	1281
Absorption Period (Mos)	20.6	62.2%	12.7	4.0%	19.8
Entry Threshold	\$1,415,000	17.9%	\$1,200,000	10.1%	\$1,285,000

Median sales price increased 2.7% to \$380,000 and average sales price rose 1.1% to \$654,782 respectively from the prior year quarter.

Luxury median sales price, representing the top 10% of all county sales, increased 3.9% to \$2,143,410 over the same period.

There were 2,092 sales in the quarter, up 10.1% from the year ago quarter and the most first quarter sales in 11 years.

Listing inventory fell 14.6% over the same period to 5,044, the second lowest housing supply in a dozen years.

With higher demand and less supply, the absorption rate, defined as the number of months to sell all supply at the current rate of sales, fell 22.6% to 7.2 months from 9.3 months in the prior year quarter.