HALSTEAD
REAL ESTATE

# Fairfield Market Report 2020
## First Half 2020

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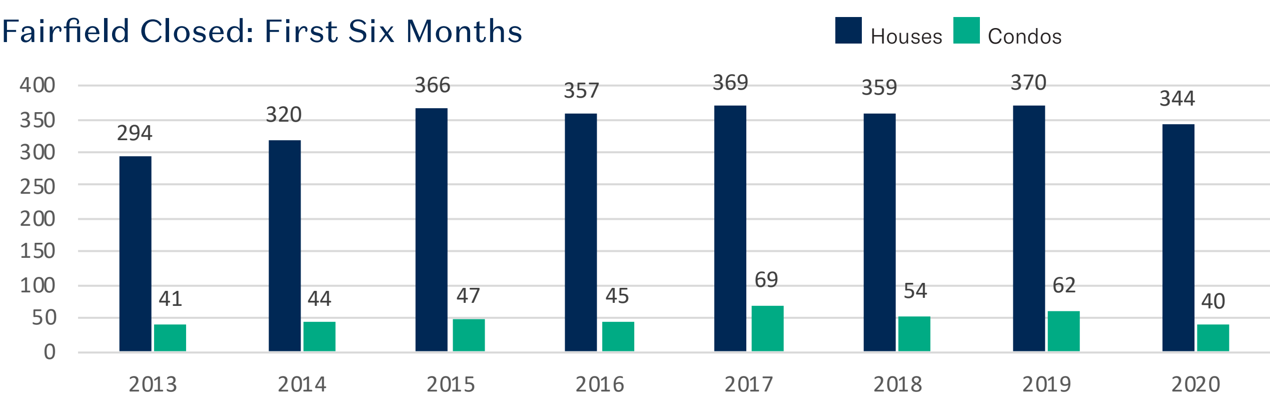
# Fairfield Overview

## Single Family Houses

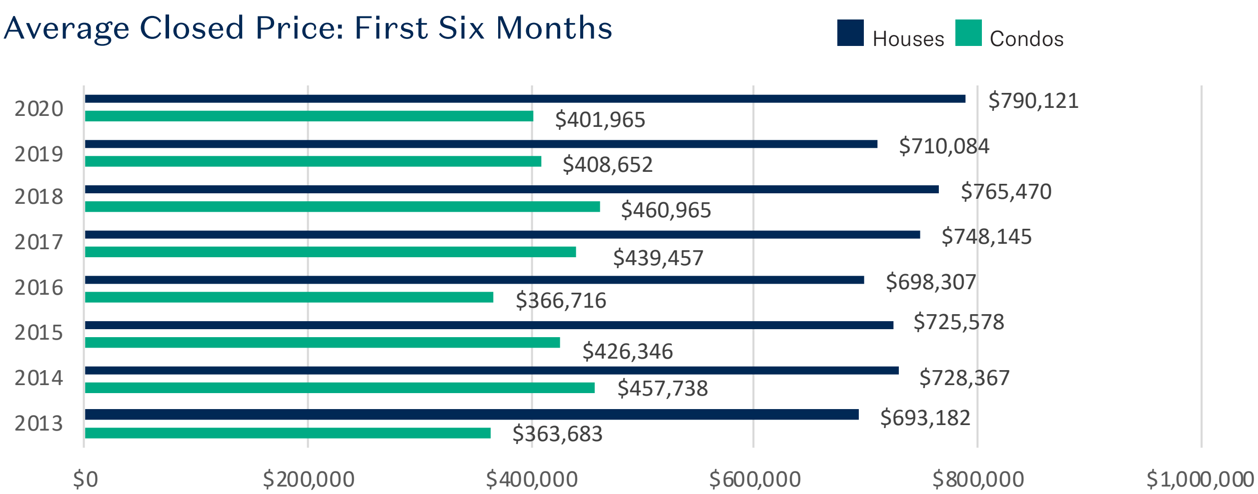
| Number of Solds Q2 | Average Sold Price Q2 | June 30 Inventory |
|---|---|---|
| 2020 Vs. 2019 | 2020 Vs. 2019 | Vs. March 31, 2019 |
| ↓2.7% | ↑11% | ↓22.3% |

| | 2020 | 2019 | % CHANGE |
|---|---|---|---|
| Houses: Closings in Second Quarter | 219 | 225 | -2.7% |
| Houses: Average Closing Price in Second Quarter | $782,073 | $704,437 | +11% |
| Houses: Closings First Six Months | 344 | 370 | -7% |
| Houses: Average Closing Price First Six Months | $790,121 | $710,084 | +11.3% |
| Houses: Pending on June 30th | 124 | 95 | +30.5% |
| Houses: Inventory on June 30th | 438 | 564 | -22.3% |
| Condos: Closings First Six Months | 40 | 62 | -35.5% |
| Condos: Average Closing Price First Six Months | $401,965 | $408,652 | -1.6% |
| Condos: Inventory on June 30th | 47 | 64 | -26.6% |

### Fairfield Closed: First Six Months




### Average Closed Price: First Six Months



# Fairfield

## Active House Listings as of June 30th

| | 2020 | 2019 | % CHANGE |
|---|---|---|---|
| Under $300K | 3 | 7 | -57.1% |
| $300K-$400K | 42 | 36 | +16.7% |
| $400K-$500K | 45 | 71 | -36.6% |
| $500K-$600K | 53 | 65 | -18.5% |
| $600K-$700K | 36 | 58 | -37.9% |
| $700K-$800K | 35 | 57 | -38.6% |
| $800K-$1M | 69 | 77 | -10.4% |
| $1M-$1.2M | 22 | 52 | -57.7% |
| $1.2M-$1.5M | 37 | 42 | -11.9% |
| $1.5M-$2M | 37 | 47 | -21.3% |
| Over $2M | 59 | 52 | +13.5% |

## Number of Houses Closed: First Six Months

| | 2020 | 2019 | % |
|---|---|---|---|
| Under $300K | 19 | 20 | -5% |
| $300K-$400K | 40 | 51 | -21.6% |
| $400K-$500K | 50 | 62 | -19.4% |
| $500K-$600K | 52 | 59 | -11.9% |
| $600K-$700K | 42 | 42 | 0% |
| $700K-$800K | 40 | 29 | +37.9% |
| $800K-$1M | 39 | 42 | -7.1% |
| $1M-$1.2M | 25 | 25 | 0% |
| $1.2M-$1.5M | 17 | 22 | -22.7% |
| $1.5M-$2M | 9 | 10 | -10% |
| Over $2M | 11 | 8 | +37.5% |

## Average List-to-Sale-Price Ratio: Houses

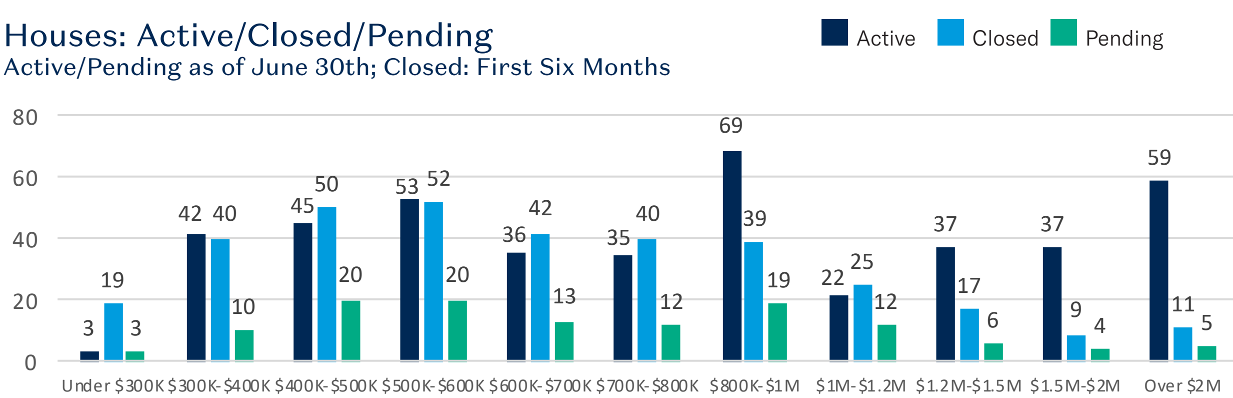
Based on closing from First Six Months of 2020

| UNDER $300K | $300K-$400K | $400K-$500K | $500K-$600K | $600K-$700K | $700K-$800K | $800K-$1M | $1M-$1.2M | $1.2M-$1.5M | $1.5M-$2M | OVER $2M |
|---|---|---|---|---|---|---|---|---|---|---|
| 97.0% | 95.5% | 96.7% | 98.0% | 96.2% | 98.0% | 97.0% | 96.4% | 95.2% | 95.4% | 93.6% |

Average for all price points: 96.7%

## Houses: Active/Closed/Pending

Active/Pending as of June 30th; Closed: First Six Months



# Fairfield

## Active Condo/Co-Op Listings as of June 30th

| | 2020 | 2019 | % CHANGE |
|---|---|---|---|
| Under $300K | 10 | 13 | -23.1% |
| $300K-$400K | 6 | 9 | -33.3% |
| $400K-$500K | 5 | 9 | -44.4% |
| $500K-$600K | 5 | 6 | -16.7% |
| $600K-$700K | 6 | 7 | -14.3% |
| $700K-$800K | 9 | 5 | +80% |
| $800K-$1M | 5 | 11 | -54.5% |
| Over $1M | 1 | 4 | -75% |

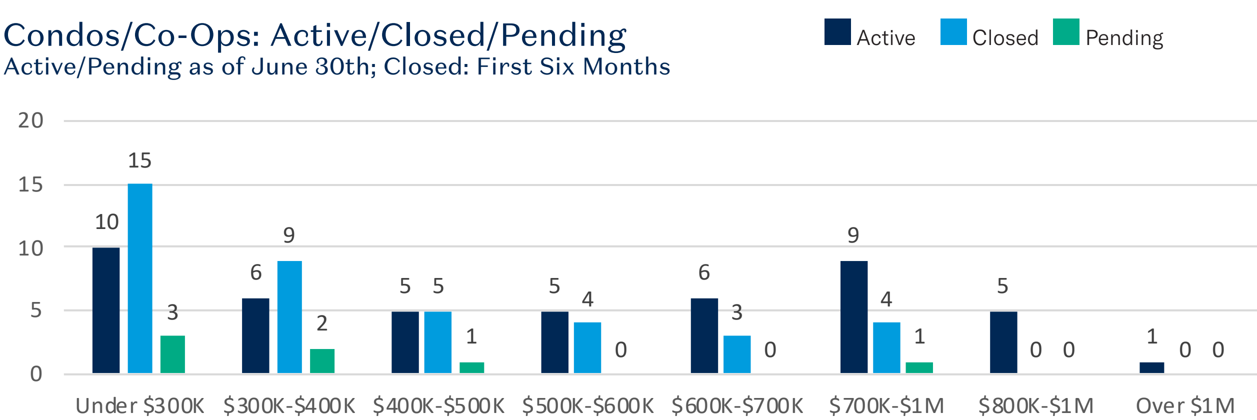
## Number of Condos/Co-Ops Closed: First Six Months

| | 2020 | 2019 | % |
|---|---|---|---|
| Under $300K | 15 | 21 | -28.6% |
| $300K-$400K | 9 | 17 | -47.1% |
| $400K-$500K | 5 | 10 | -50% |
| $500K-$600K | 4 | 6 | -33.3% |
| $600K-$700K | 3 | 2 | +50% |
| $700K-$800K | 4 | 2 | +100% |
| $800K-$1M | 0 | 2 | -100% |
| Over $1M | 0 | 2 | -100% |

## Average List-to-Sale-Price Ratio: Condos
Based on closing from First Six Months of 2020

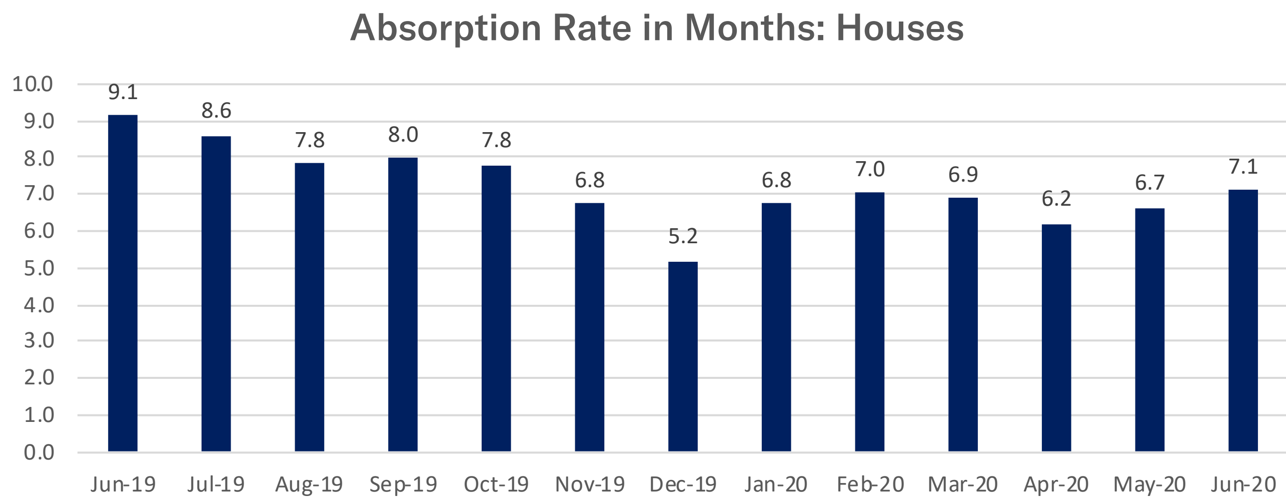
| UNDER $300K | $300K-$400K | $400K-$500K | $500K-$600K | $600K-$700K | $700K-$1M | $800K-$1M | OVER $1M |
|---|---|---|---|---|---|---|---|
| 95.0% | 98.1% | 96.4% | 96.4% | 95.5% | 95.9% | N/A | N/A |
| Average for all price points: 96.1% | | | | | | | |

## Condos/Co-Ops: Active/Closed/Pending
Active/Pending as of June 30th; Closed: First Six Months



# Fairfield Absorption Rate: Houses

Absorption Rate: How many months it would take to sell all active listings in a given market or price range. We calculate it by taking the average number of closings over the prior 12 months and multiplying that by the number of active listings.

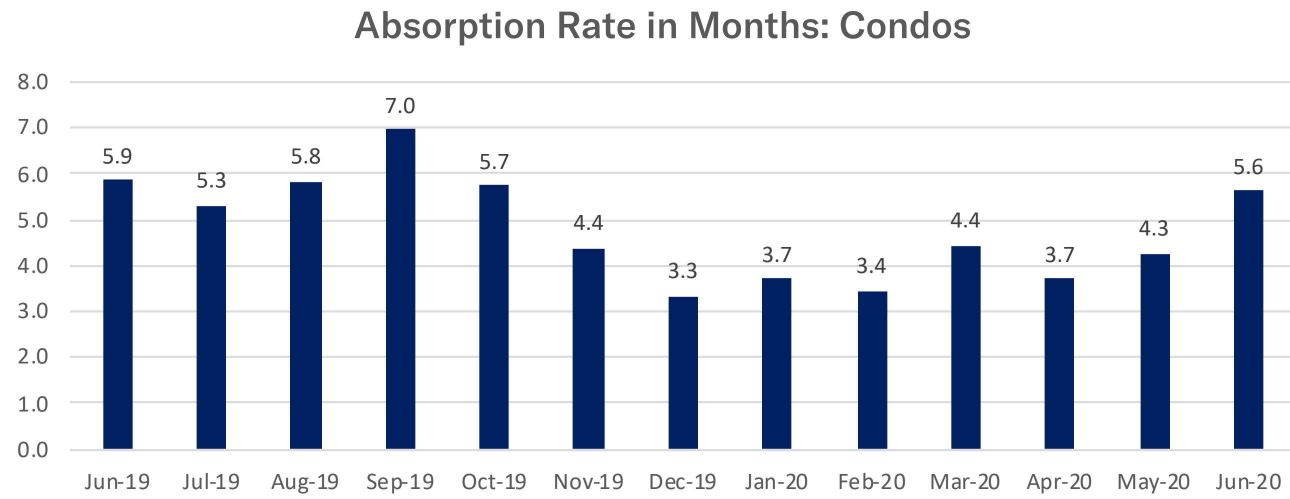



| | JUNE 2020 | | DECEMBER 2019 | | JUNE 2019 | |
|---|---|---|---|---|---|---|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Under $300K | 3 | 1.0 | 9 | 2.8 | 7 | 1.9 |
| $300K-$400K | 42 | 5.9 | 29 | 3.6 | 36 | 4.4 |
| $400K-$500K | 45 | 4.1 | 30 | 2.5 | 71 | 7.4 |
| $500K-$600K | 53 | 5.9 | 49 | 5.1 | 65 | 8.0 |
| $600K-$700K | 36 | 5.1 | 27 | 3.9 | 58 | 7.7 |
| $700K-$800K | 35 | 5.3 | 30 | 5.3 | 57 | 10.2 |
| $800K-$1M | 69 | 9.3 | 39 | 5.1 | 77 | 10.5 |
| $1M-$1.2M | 22 | 4.8 | 25 | 5.5 | 52 | 12.7 |
| $1.2M-$1.5M | 37 | 15.3 | 17 | 6.0 | 42 | 12.9 |
| $1.5M-$2M | 37 | 19.3 | 34 | 17.0 | 47 | 17.6 |
| Over $2M | 59 | 35.4 | 42 | 29.6 | 52 | 29.7 |

Fairfield had a 7.1-month supply of houses for sale in June 2020, 22% lower than the same time last year, when the absorption rate was 9.1 months. From June 2019 to June 2020 the town averaged having a 7.2-month supply of houses.

4265 Congress Street, Fairfield. $1,150,000. Web# 170309752.

# Fairfield Absorption Rate: Condos




| | JUNE 2020 | | DECEMBER 2019 | | JUNE 2019 | |
|---|---|---|---|---|---|---|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Under $300K | 10 | 3.1 | 9 | 2.4 | 13 | 3.8 |
| $300K-$400K | 6 | 3.4 | 6 | 2.5 | 9 | 3.0 |
| $400K-$500K | 5 | 5.5 | 4 | 3.0 | 9 | 6.0 |
| $500K-$600K | 5 | 8.6 | 6 | 8.0 | 6 | 6.0 |
| $600K-$700K | 6 | 12.0 | 4 | 9.6 | 7 | 14.0 |
| $700K-$1M | 9 | 15.4 | 4 | 9.6 | 5 | 15.0 |
| $800K-$1M | 5 | 12.0 | 1 | 1.7 | 11 | 26.4 |
| Over $1M | 1 | 3.0 | 0 | 0.0 | 4 | 5.3 |

Fairfield had a 5.6-month supply of condos for sale in June 2020, about the same as last year at this time, when the absorption rate was 5.9 months. For June 2020, price ranges under 500,000 averaged having just a 4-month supply of condos.

204 Glengarry Road, #204, Fairfield. $439,000. Web# 170276720.

# Lower Fairfield County

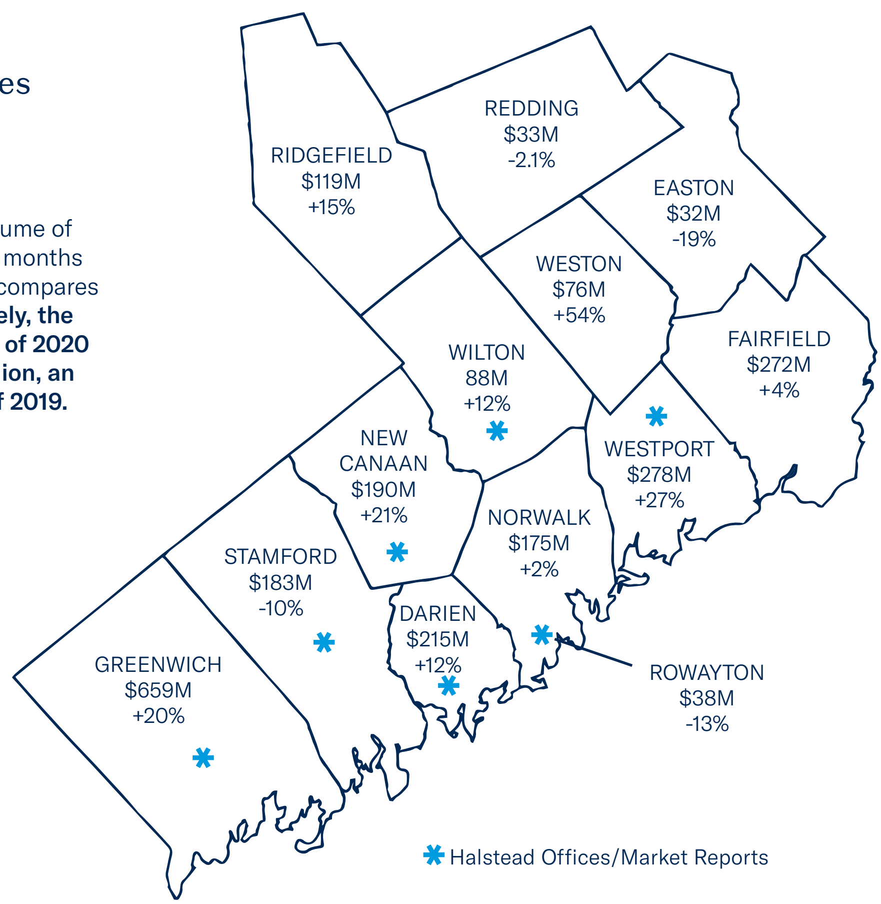
## Town Comparison: Sold Houses - First Six Months

| Town | # of Closed Houses | | % change | Average Closing Price | | % change |
|---|---|---|---|---|---|---|
| | 2020 | 2019 | | 2020 | 2019 | |
| Darien | 149 | 133 | +12% | $1,444,262 | $1,450,283 | -0.4% |
| Easton | 59 | 64 | -7.8% | $544,969 | $622,891 | -12.5% |
| Fairfield | 344 | 370 | -7% | $790,121 | $710,084 | +11.3% |
| All of Greenwich | 265 | 226 | +17.3% | $2,486,444 | $2,438,681 | +2% |
| New Canaan | 122 | 111 | +9.9% | $1,555,474 | $1,411,699 | +10.2% |
| Norwalk | 296 | 296 | 0% | $592,549 | $583,945 | +1.5% |
| Redding | 62 | 62 | 0% | $527,113 | $538,634 | -2.1% |
| Ridgefield | 157 | 149 | +5.4% | $760,491 | $698,578 | +8.9% |
| Rowayton* | 35 | 35 | 0% | $1,073,903 | $1,227,071 | -12.5% |
| Stamford | 298 | 323 | -7.7% | $615,136 | $631,844 | -2.6% |
| Weston | 92 | 64 | +43.8% | $828,289 | $772,175 | +7.3% |
| Westport | 199 | 159 | +25.2% | $1,396,422 | $1,380,599 | +1.1% |
| Wilton | 107 | 102 | +4.9% | $820,329 | $766,103 | +7.1% |

*Rowayton closing data also included in Norwalk.

## Dollar Volume of House Sales Year's First Six Months 2020 vs. 2019

To the right is a look at the total dollar volume of house sales for each town for the first six months of 2020 and the percentage change as it compares to the same time frame in 2019. **Collectively, the dollar volume of closings in the first half of 2020 for Lower Fairfield County was $2.36 billion, an increase of 12 percent vs. the first half of 2019.**




All data sourced from Connecticut Smart MLS and Greenwich MLS.

Actives from the Connecticut Smart MLS include Active and Show status. Actives from the Greenwich MLS include Active and Contingent Contract status.

Condos in report include Condos and Co-Ops.