



HALSTEAD
REAL ESTATE

New Canaan
Market Report 2020
First Half 2020

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New Canaan Overview



Single Family Houses

Number of Solds Q2
2020 Vs. 2019

↑ 13%

Average Sold Price Q2
2020 Vs. 2019

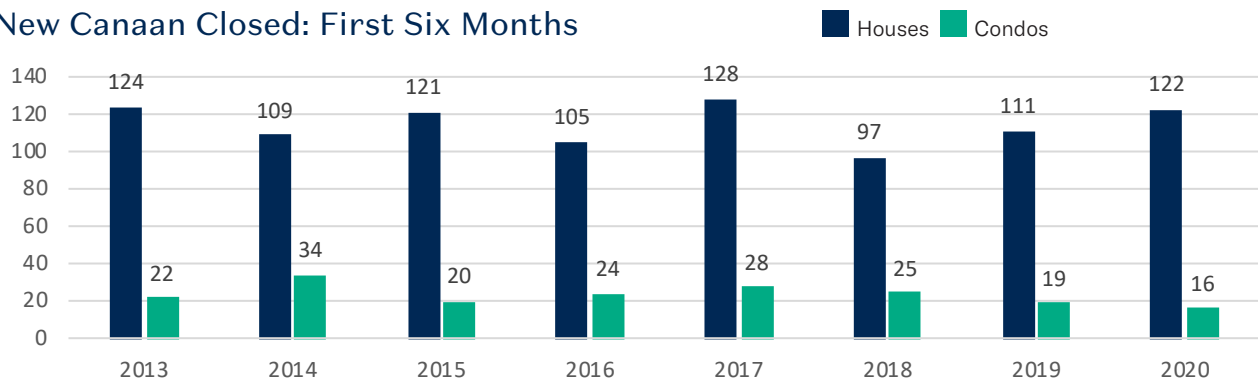
↑ 8%

June 30 Inventory
Vs. June 30, 2019

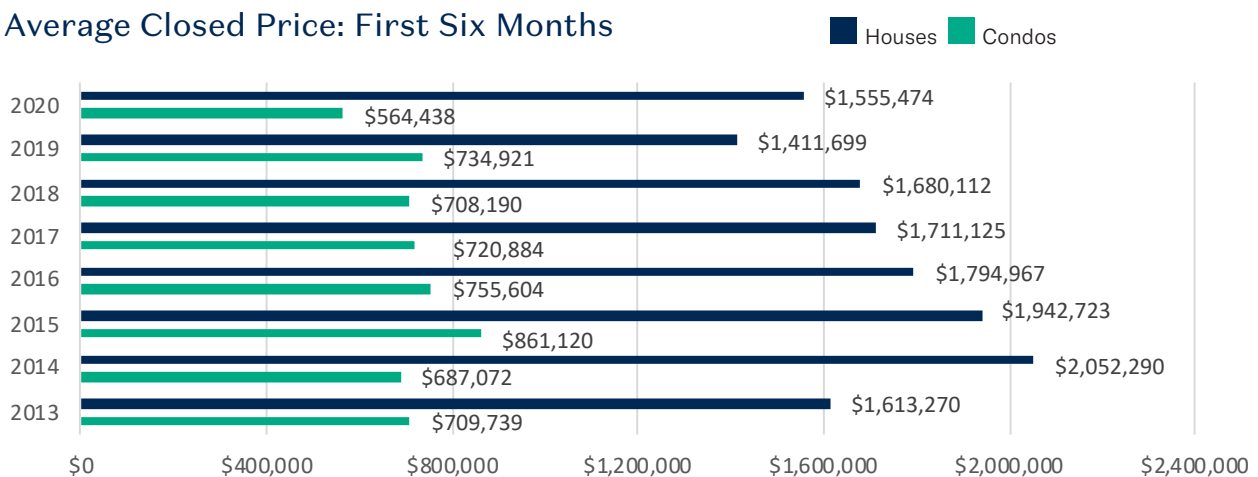
↓ 24.5%

	2020	2019	% CHANGE
Houses: Closings in Second Quarter	78	69	+13%
Houses: Average Closing Price in Second Quarter	\$1,573,008	\$1,456,164	+8%
Houses: Closings First Six Months	122	111	+9.9%
Houses: Average Closing Price First Six Months	\$1,555,474	\$1,411,699	+10.2%
Houses: Pending on June 30th	57	34	+67.6%
Houses: Inventory on June 30th	249	330	-24.5%
Condos: Closings First Six Months	16	19	-15.8%
Condos: Average Closing Price First Six Months	\$564,438	\$734,921	-23.2%
Condos: Inventory on June 30th	47	50	-6%

New Canaan Closed: First Six Months



Average Closed Price: First Six Months



New Canaan



Active House Listings as of June 30th

	2020	2019	% CHANGE
Under \$1M	37	57	-35.1%
\$1M-\$1.5M	70	98	-28.6%
\$1.5M-\$2M	43	55	-21.8%
\$2M-\$2.5M	30	34	-11.8%
\$2.5M-\$3M	23	31	-25.8%
\$3M-\$4M	27	26	+3.8%
\$4M-\$5M	9	16	-43.8%
\$5M-\$7M	4	10	-60%
Over \$7M	6	3	+100%

Number of Houses Closed: First Six Months

	2020	2019	%
Under \$1M	36	41	-12.2%
\$1M-\$1.5M	40	31	+29%
\$1.5M-\$2M	19	18	+5.6%
\$2M-\$2.5M	10	8	+25%
\$2.5M-\$3M	8	11	-27.3%
\$3M-\$4M	6	2	+200%
\$4M-\$5M	2	0	NA
\$5M-\$7M	1	0	NA
Over \$7M	0	0	NA

Average List-to-Sale-Price Ratio: Houses

Based on closing from First Six Months of 2020

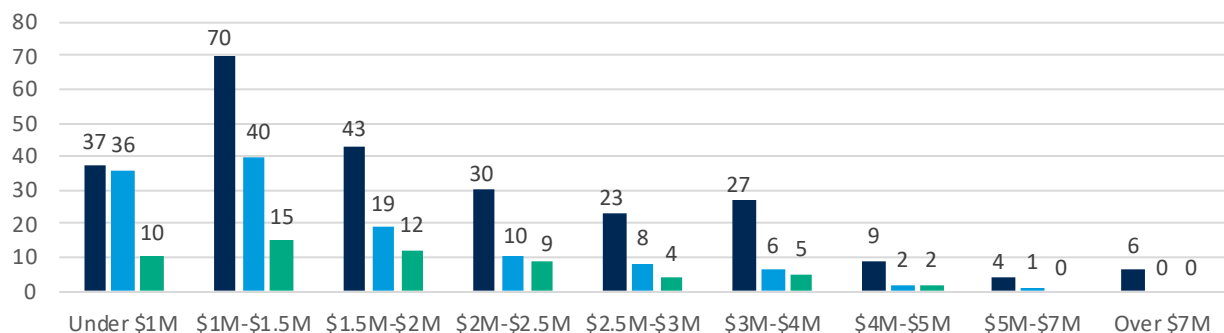
UNDER \$1M	\$1M-\$1.5M	\$1.5M-\$2M	\$2M-\$2.5M	\$2.5M-\$3M	\$3M-\$4M	\$4M-\$5M	\$5M-\$7M	OVER \$7M
95.5%	95.2%	96.2%	93.7%	93.7%	85.7%	94.7%	83.6%*	N/A
Average for all price points: 94.6%								

*Only one closing in this price range.

Houses: Active/Closed/Pending

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

Active Closed Pending





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

	2020	2019	% CHANGE
Under \$500K	6	11	-45.5%
\$500K-\$750K	10	8	+25%
\$750K-\$1M	15	11	+36.4%
\$1M-\$1.5M	12	13	-7.7%
Over \$1.5M	4	7	-42.9%

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

	2020	2019	%
Under \$500K	6	5	+20%
\$500K-\$750K	5	5	0%
\$750K-\$1M	4	4	0%
\$1M-\$1.5M	1	5	-80%
Over \$1.5M	0	0	NA

Average List-to-Sale-Price Ratio: Condos

Based on closing from First Six Months of 2020

UNDER \$500K	\$500K-\$750K	\$750K-\$1M	\$1M-\$1.5M	OVER \$1.5M
92.5%	91.7%	94.2%	91.9%*	N/A

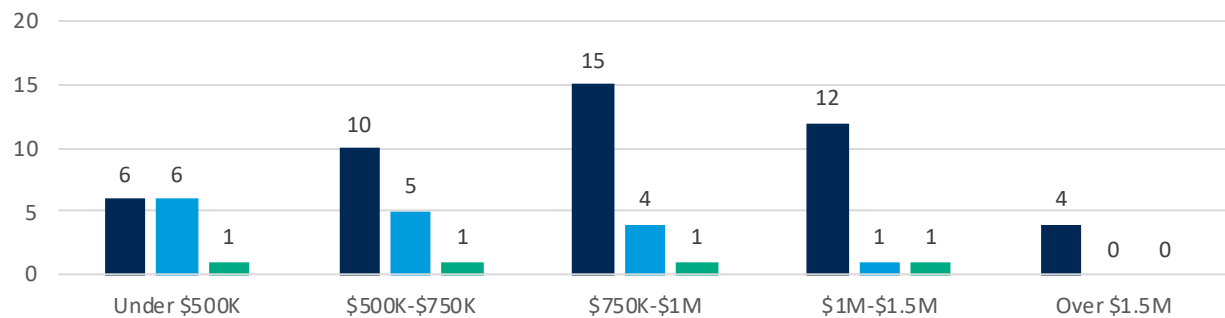
Average for all price points: 92.7%

*Only one closing in this price range.

Condos/Co-Ops: Active/Closed/Pending

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

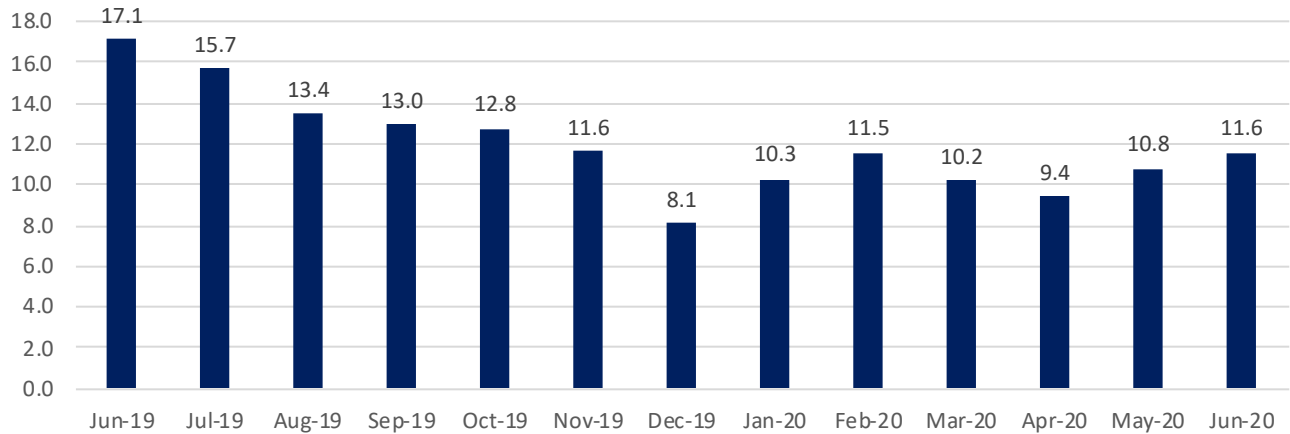
Active Closed Pending



New Canaan 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.

Absorption Rate in Months: Houses



	JUNE 2020		DECEMBER 2019		JUNE 2019	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$1M	37	5.6	35	4.9	57	9.0
\$1M-\$1.5M	70	10.2	40	6.6	98	18.1
\$1.5M-\$2M	43	11.2	26	6.9	55	18.9
\$2M-\$2.5M	30	21.2	21	16.8	34	14.1
\$2.5M-\$3M	23	17.3	17	10.7	31	21.9
\$3M-\$4M	27	24.9	14	18.7	26	52.0
\$4M-\$5M	9	36.0	6	72.0	16	96.0
\$5M-\$7M	4	48.0	3	--	10	120.0
Over \$7M	6	--	5	--	3	--

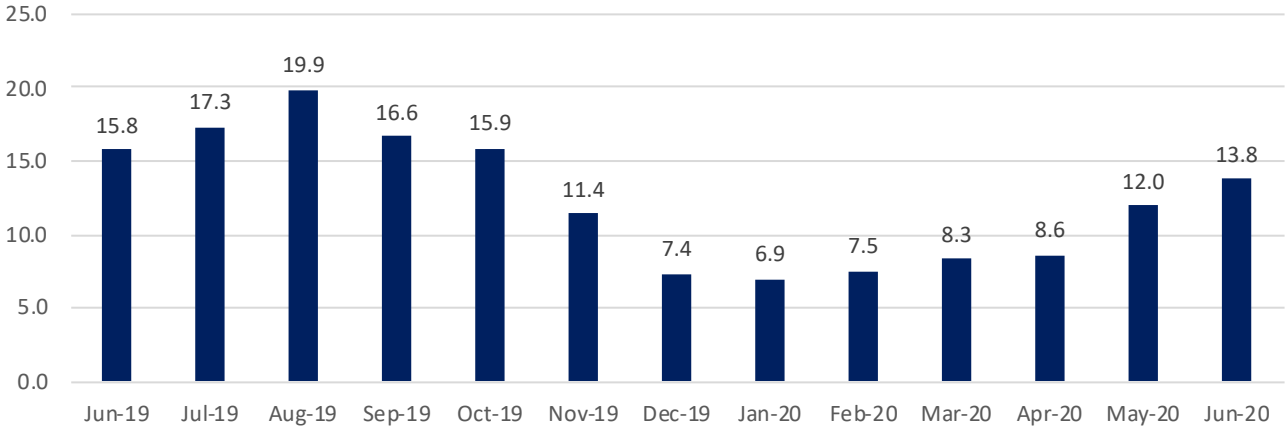
New Canaan had a **11.6**-month supply of houses for sale in June 2020, 32% lower than the same time last year, when the absorption rate was 17.1 months. From November 2019 to June 2020 New Canaan averaged having a **10.4**-month supply of houses.



186 Indian Rock Road, New Canaan. \$2,350,000. Web# 170283843.

New Canaan Absorption Rate: Condos

Absorption Rate in Months: Condos



	JUNE 2020		DECEMBER 2019		JUNE 2019	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$500K	6	4.8	4	3.4	11	14.7
\$500K-\$750K	10	12.0	8	9.6	8	8.0
\$750K-\$1M	15	16.4	6	6.5	11	16.5
\$1M-\$1.5M	12	28.8	6	8.0	13	19.5
Over \$1.5M	4	--	3	--	7	84.0

New Canaan had a **13.8**-month supply of condos for sale in June 2020, 13% lower than the same time last year, when the absorption rate was 15.8 months. From June 2019 to June 2020 New Canaan averaged having a **12.4**-month supply of condos for sale.



36 Mead Street, #6. \$649,000. Web# 170307563.

Lower Fairfield County

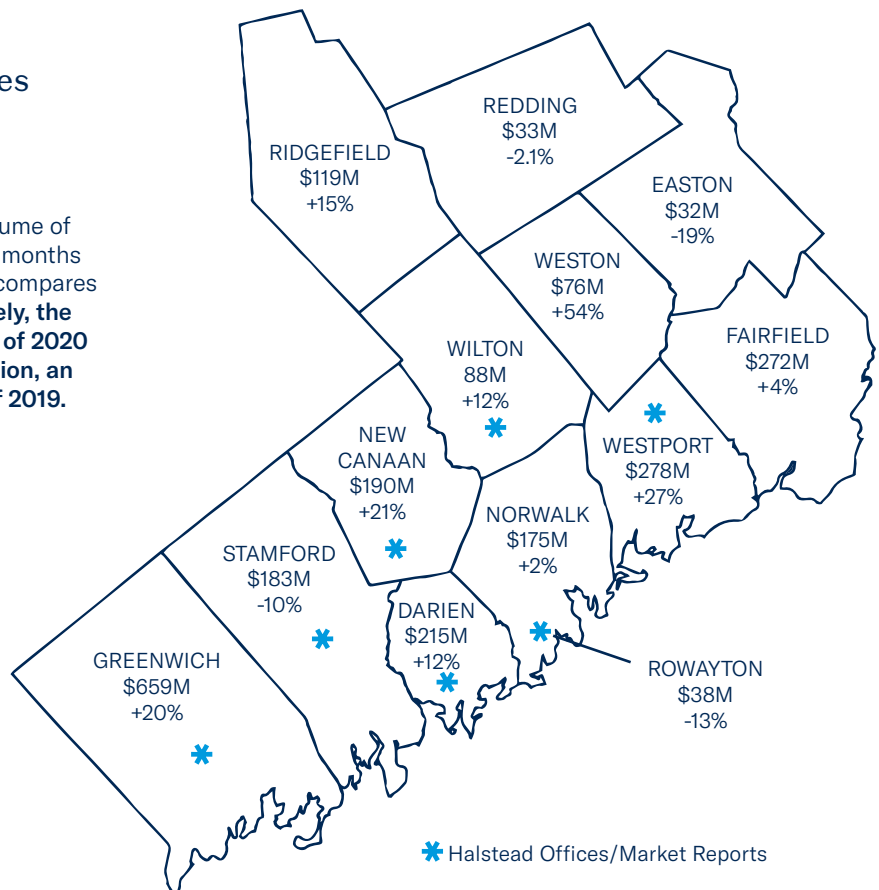
Town Comparison: Sold Houses - First Six Months

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.

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