



HALSTEAD
REAL ESTATE

Redding Market Report 2020 First Half 2020

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HALSTEAD CONNECTICUT, LLC

Redding Overview



Single Family Houses

Number of Solds Q2
2020 Vs. 2019

↓ 28.9%

Average Sold Price Q2
2020 Vs. 2019

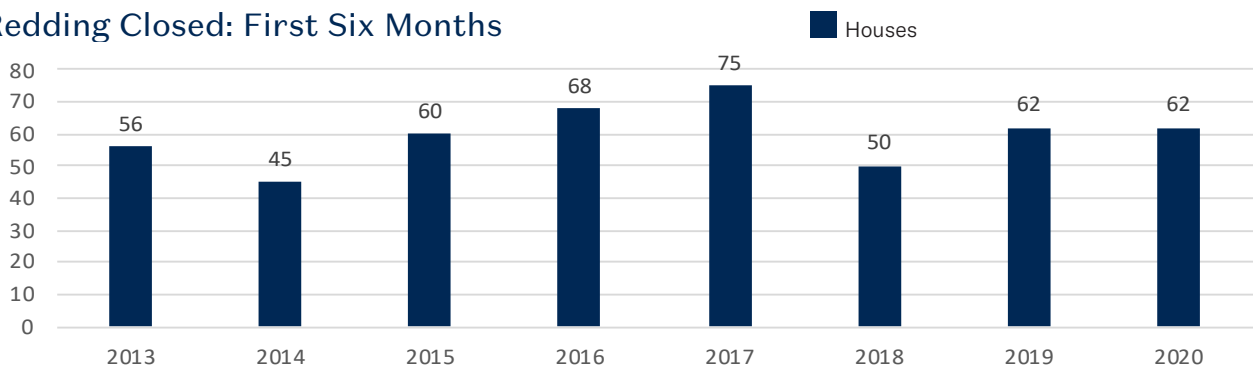
↓ 11.3%

June 30 Inventory
Vs. March 31, 2019

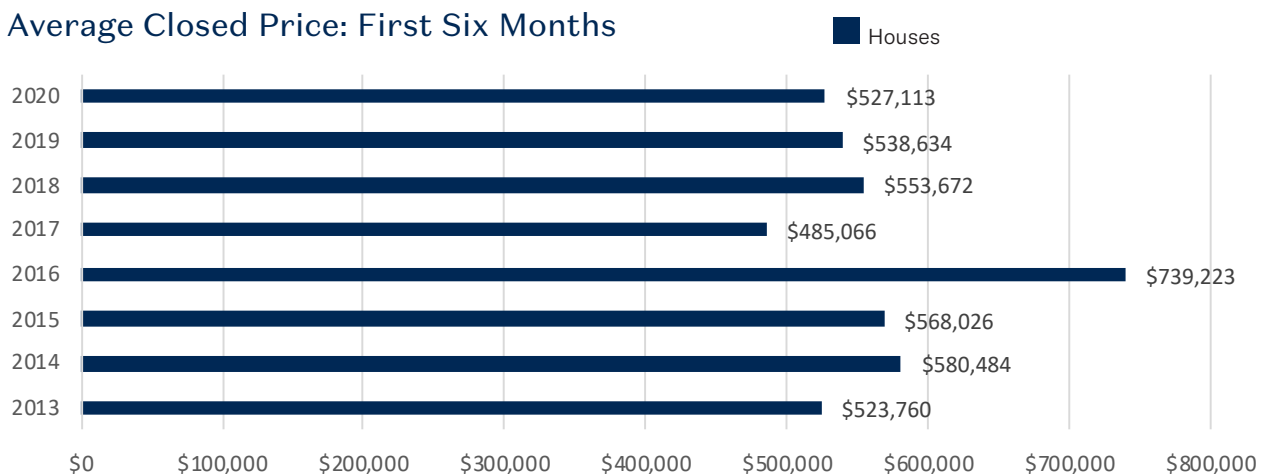
↓ 32.8%

	2020	2019	% CHANGE
Houses: Closings in Second Quarter	32	45	-28.9%
Houses: Average Closing Price in Second Quarter	\$506,031	\$570,351	-11.3%
Houses: Closings First Six Months	62	62	0%
Houses: Average Closing Price First Six Months	\$527,113	\$538,634	-2.1%
Houses: Pending on June 30th	25	11	+127.3%
Houses: Inventory on June 30th	84	125	-32.8%
Condos: Closings First Six Months	2	2	0%
Condos: Average Closing Price First Six Months	\$251,250	\$377,500	-33.4%
Condos: Inventory on June 30th	2	3	-33.3%

Redding Closed: First Six Months



Average Closed Price: First Six Months





Active House Listings as of June 30th

	2020	2019	% CHANGE
Under \$250K	0	0	NA
\$250K-\$400K	7	13	-46.2%
\$400K-\$500K	11	14	-21.4%
\$500K-\$600K	13	28	-53.6%
\$600K-\$800K	23	33	-30.3%
\$800K-\$1M	9	14	-35.7%
Over \$1M	21	23	-8.7%

Number of Houses Closed: First Six Months

	2020	2019	%
Under \$250K	3	4	-25%
\$250K-\$400K	10	7	+42.9%
\$400K-\$500K	15	15	0%
\$500K-\$600K	17	18	-5.6%
\$600K-\$800K	13	15	-13.3%
\$800K-\$1M	3	1	+200%
Over \$1M	1	2	-50%

Average List-to-Sale-Price Ratio: Houses

Based on closing from First Six Months of 2020

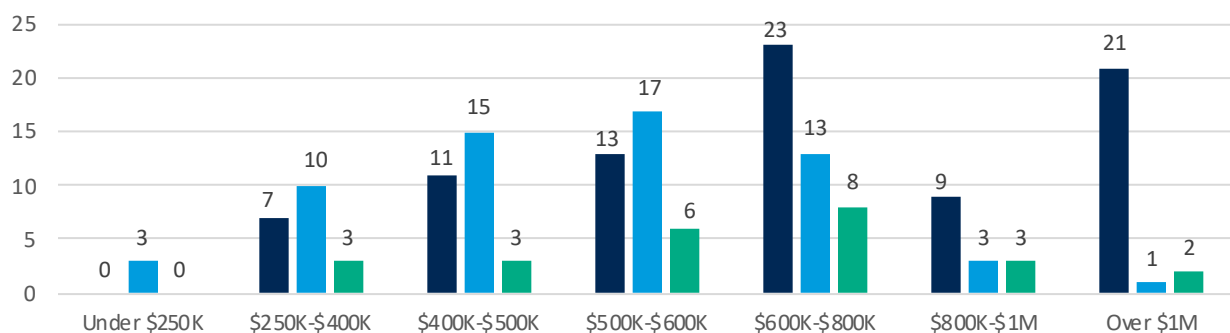
UNDER \$250K	\$250K-\$400K	\$400K-\$500K	\$500K-\$600K	\$600K-\$800K	\$800K-\$1M	OVER \$1M
96.2%	91.8%	96.7%	96.6%	97.6%	94.0%	100.0%*
Average for all price points: 95.9%						

*Only one closing in this price range.

Houses: Active/Closed/Pending

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

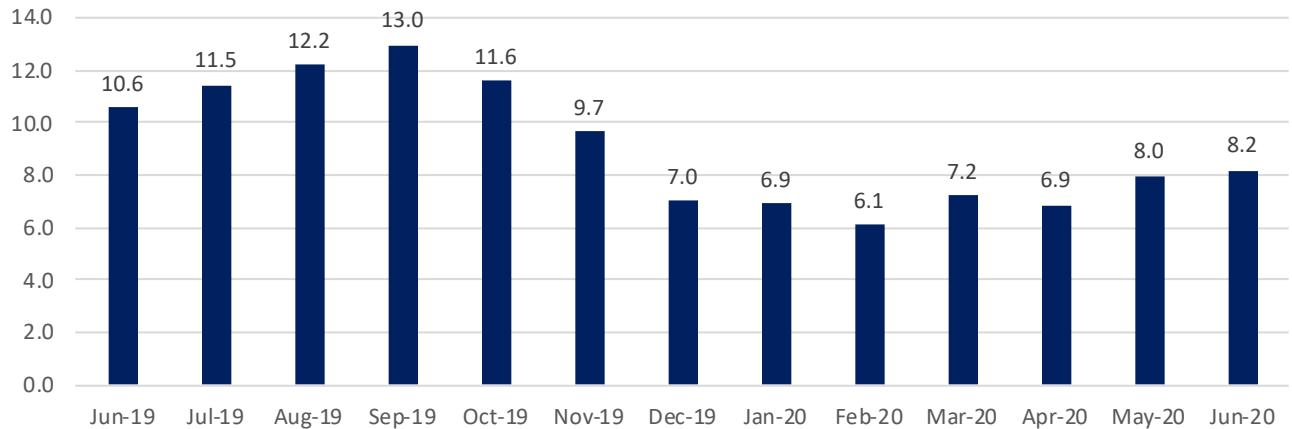
Active Sold Pending



Redding 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 \$250K	0	0.0	2	6.0	0	0.0
\$250K-\$400K	7	3.1	5	2.5	13	9.2
\$400K-\$500K	11	4.7	14	6.0	14	5.4
\$500K-\$600K	13	4.5	17	5.7	28	9.9
\$600K-\$800K	23	13.8	16	8.7	33	9.4
\$800K-\$1M	9	18.0	13	39.0	14	33.6
Over \$1M	21	63.0	5	12.0	23	39.4

Redding had a **8.2**-month supply of houses for sale in June 2020, 23% lower than the same time last year when the absorption rate was 10.6 months. For June 2020, price ranges from \$250,000 to \$600,000 averaged having just a **4.1**-month supply of houses.



45 Side Cut Road, Redding. \$4,650,000. Web# 170311967

Lower Fairfield County

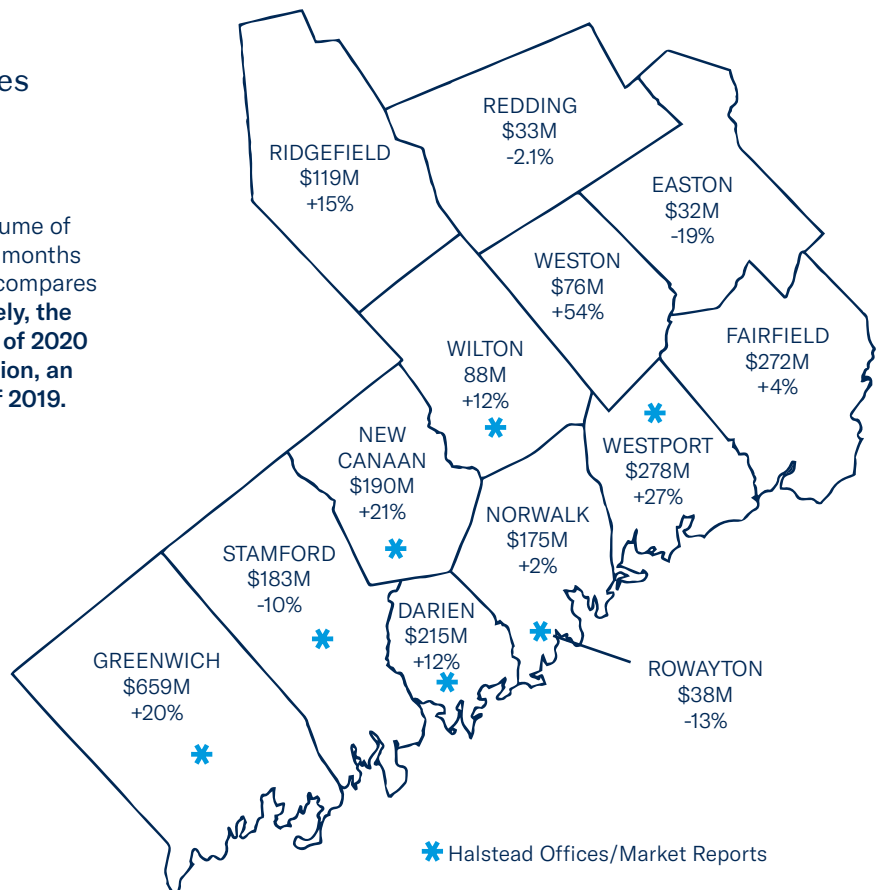
Town Comparison: Sold Houses - First Six Months

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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