



**HALSTEAD**  
REAL ESTATE

Ridgefield  
Market Report **2020**  
First Half 2020

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HALSTEAD CONNECTICUT, LLC

# Ridgefield Overview



## Single Family Houses

Number of Solds Q2  
2020 Vs. 2019

↓ 13.9%

Average Sold Price Q2  
2020 Vs. 2019

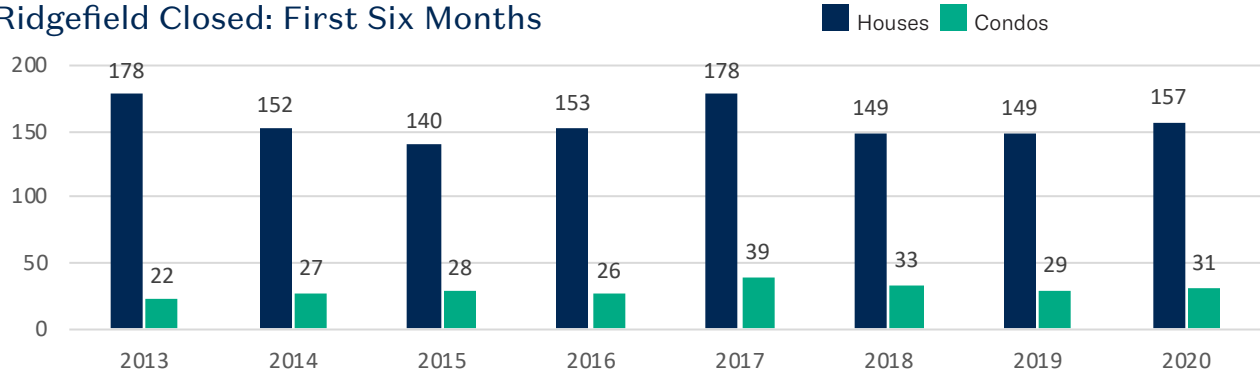
↑ 15.3%

June 30 Inventory  
Vs. June 30, 2019

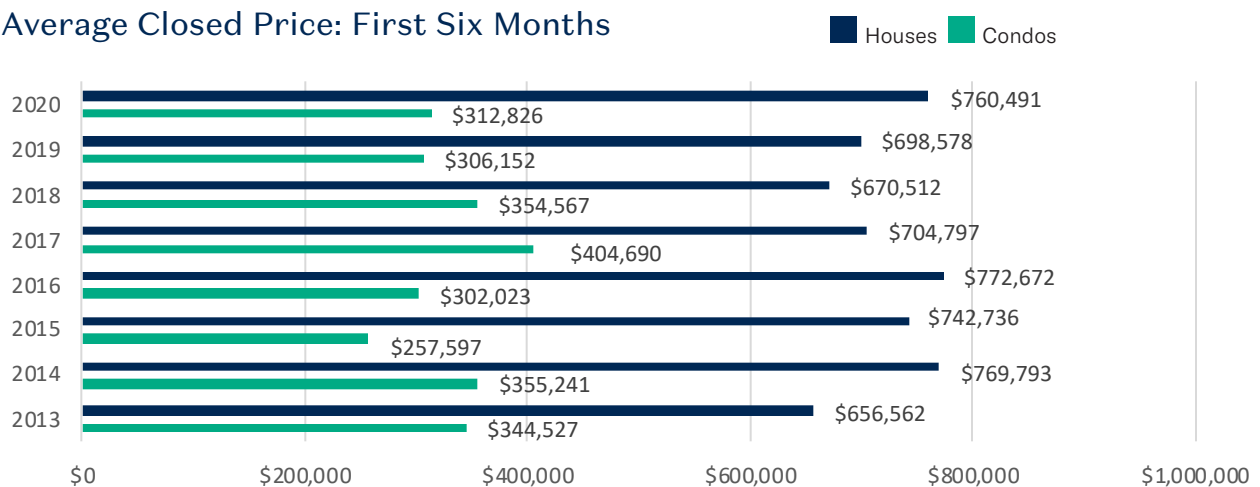
↓ 24.8%

	2020	2019	% CHANGE
Houses: Closings in Second Quarter	87	101	-13.9%
Houses: Average Closing Price in Second Quarter	\$801,079	\$694,782	+15.3%
Houses: Closings First Six Months	157	149	+5.4%
Houses: Average Closing Price First Six Months	\$760,491	\$698,578	+8.9%
Houses: Pending on June 30th	63	37	+70.3%
Houses: Inventory on June 30th	246	327	-24.8%
Condos: Closings First Six Months	31	29	+6.9%
Condos: Average Closing Price First Six Months	\$312,826	\$306,152	+2.2%
Condos: Inventory on June 30th	33	27	+22.2%

### Ridgefield Closed: First Six Months



### Average Closed Price: First Six Months





## Active House Listings as of June 30th

	2020	2019	% CHANGE
Under \$400K	17	15	+13.3%
\$400K-\$500K	23	41	-43.9%
\$500K-\$600K	22	52	-57.7%
\$600K-\$700K	22	37	-40.5%
\$700K-\$800K	17	31	-45.2%
\$800K-\$1M	55	64	-14.1%
\$1M-\$1.5M	45	45	0%
\$1.5M-\$2M	29	26	+11.5%
Over \$2M	16	16	0%

## Number of Houses Closed: First Six Months

	2020	2019	%
Under \$400K	21	16	+31.3%
\$400K-\$500K	27	25	+8%
\$500K-\$600K	25	27	-7.4%
\$600K-\$700K	16	26	-38.5%
\$700K-\$800K	8	20	-60%
\$800K-\$1M	32	20	+60%
\$1M-\$1.5M	17	8	+112.5%
\$1.5M-\$2M	8	4	+100%
Over \$2M	3	3	0%

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

Based on closing from First Six Months of 2020

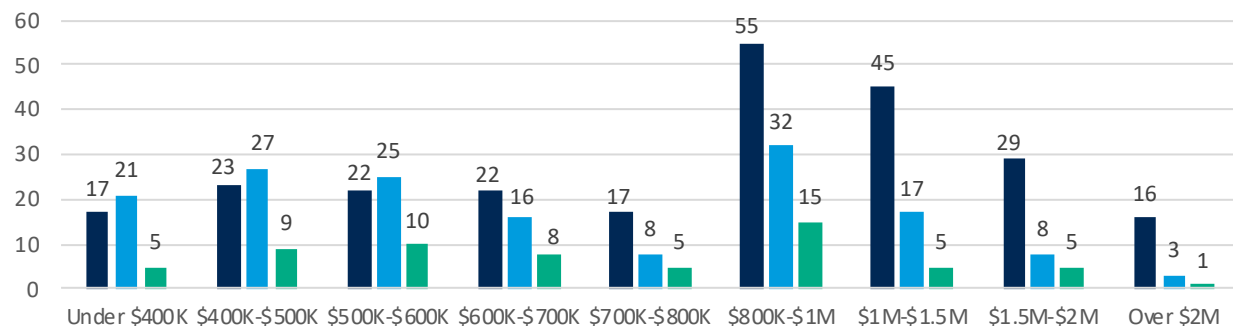
UNDER \$400K	\$400K-\$500K	\$500K-\$600K	\$600K-\$700K	\$700K-\$800K	\$800K-\$1M	\$1M-\$1.5M	\$1.5M-\$2M	OVER \$2M
92.8%	96.9%	95.8%	97.6%	98.8%	96.4%	94.1%	95.8%	98.4%

Average for all price points: 95.9%

## 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 \$200K	7	3	+133.3%
\$200K-\$400K	15	7	+114.3%
\$400K-\$600K	6	8	-25%
\$600K-\$800K	3	7	-57.1%
Over \$800K	2	2	0%

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

	2020	2019	%
Under \$200K	7	13	-46.2%
\$200K-\$400K	16	10	+60%
\$400K-\$600K	5	5	0%
\$600K-\$800K	3	0	NA
Over \$800K	0	1	-100%

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

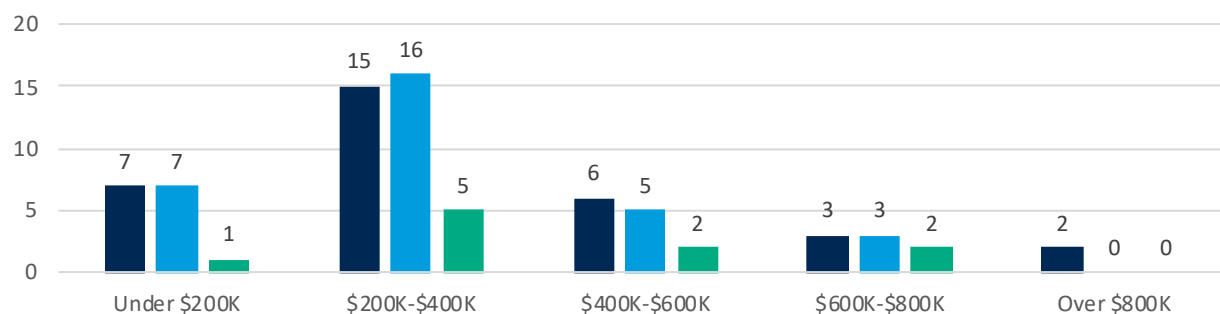
Based on closing from First Six Months of 2020

UNDER \$200K	\$200K-\$400K	\$400K-\$600K	\$600K-\$800K	OVER \$800K
97.0%	95.8%	96.7%	96.3%	N/A
Average for all price points: 96.2%				

## Condos/Co-Ops: Active/Closed/Pending

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

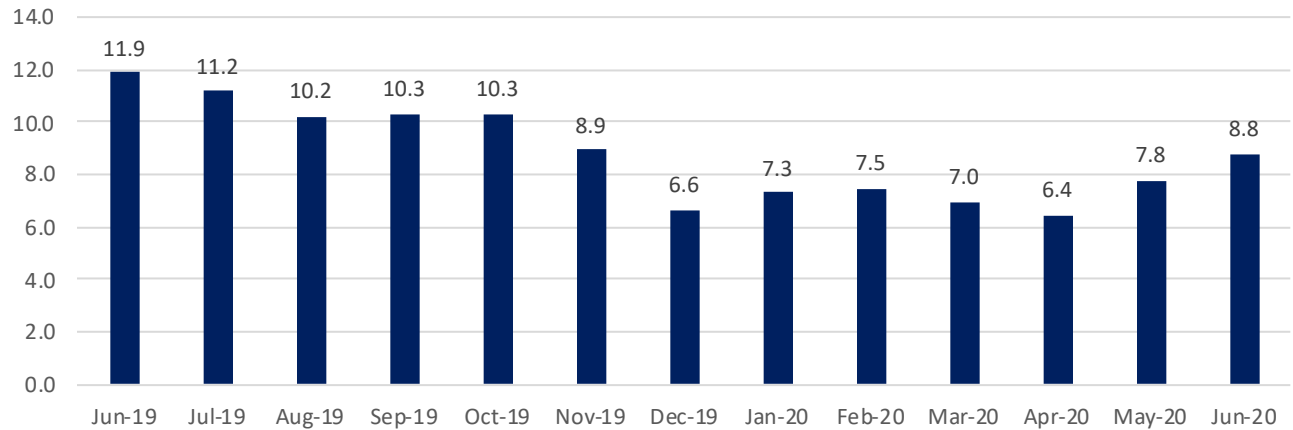
Active Closed Pending



# Ridgefield 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 \$400K	17	5.4	13	4.7	15	6.4
\$400K-\$500K	23	4.8	26	5.7	41	9.8
\$500K-\$600K	22	5.6	27	6.6	52	11.3
\$600K-\$700K	22	4.8	16	3.0	37	7.4
\$700K-\$800K	17	6.8	14	4.0	31	8.1
\$800K-\$1M	55	12.7	34	10.2	64	17.1
\$1M-\$1.5M	45	15.9	23	11.0	45	17.4
\$1.5M-\$2M	29	21.8	18	18.0	26	31.2
Over \$2M	16	32.0	10	20.0	16	38.4

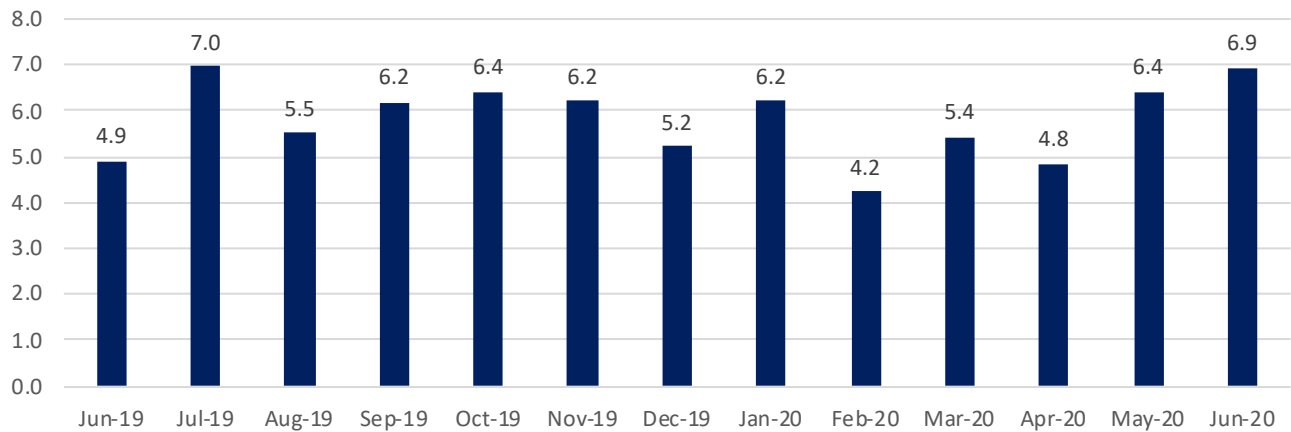
Ridgefield had an **8.8**-month supply of houses for sale in June 2020, 26% lower than the same time last year when the absorption rate was 11.9 months. For June 2020, price ranges under \$800,000 averaged having just a **5.5**-month supply of houses.



98 Rivergate Drive, Wilton. \$599,000. Web# 170304330.

# Ridgefield Absorption Rate: Condos

## Absorption Rate in Months: Condos



	JUNE 2020		DECEMBER 2019		JUNE 2019	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$200K	7	6.0	3	1.8	3	1.6
\$200K-\$400K	15	6.0	9	4.5	7	3.0
\$400K-\$600K	6	9.0	7	10.5	8	8.0
\$600K-\$800K	3	7.2	4	24.0	7	28.0
Over \$800K	2	--	1	12.0	2	24.0

Ridgefield had a **6.9**-month supply of condos for sale in June 2020, 41% higher than the same time last year when the absorption rate was 4.9 months. From June 2019 to June 2020 Ridgefield averaged having a **5.8**-month supply of condos for sale.



20 Village Court, #20. \$649,000. Web# 170275257.

# Lower Fairfield County

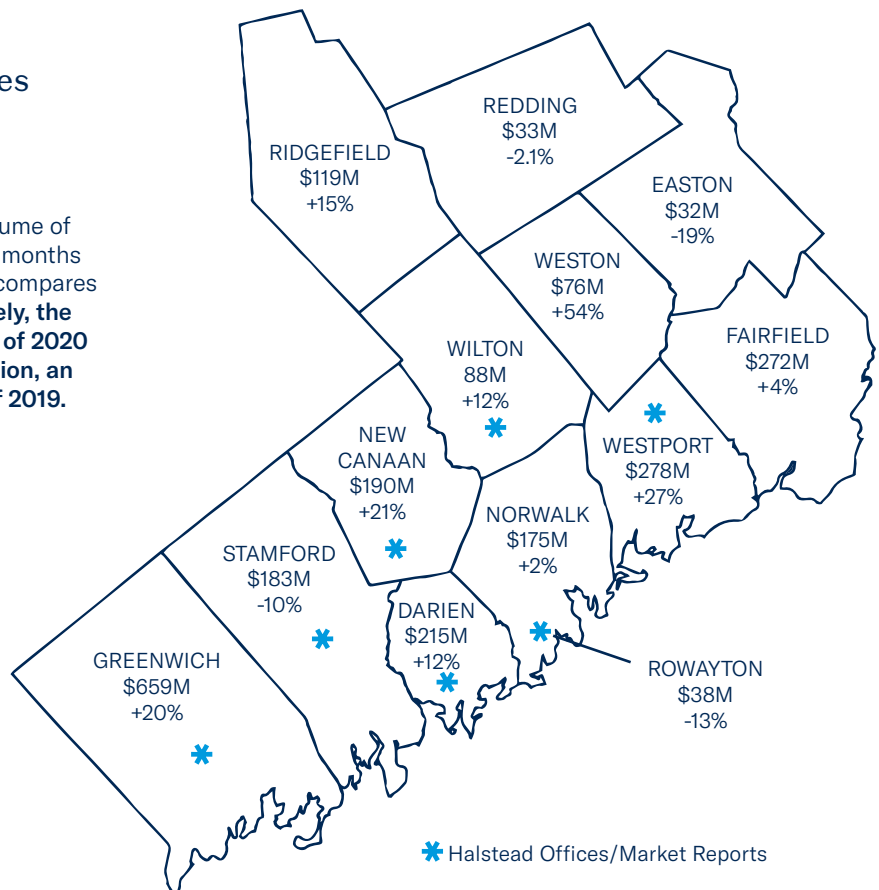
## Town Comparison: Sold Houses - First Six Months

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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