



**HALSTEAD**  
REAL ESTATE

Greenwich  
**Market Report** 2019  
First Quarter 2019

Connecticut | Hamptons | New York City | New Jersey | Hudson Valley

 **MAYFAIR**  
International Realty

**LUXURY**  
*PORTFOLIO*  
INTERNATIONAL

*Leading*  
REAL ESTATE COMPANIES  
OF THE WORLD

[halstead.com](http://halstead.com)

125 MASON STREET, GREENWICH, CT 06830 | (203) 869-8100

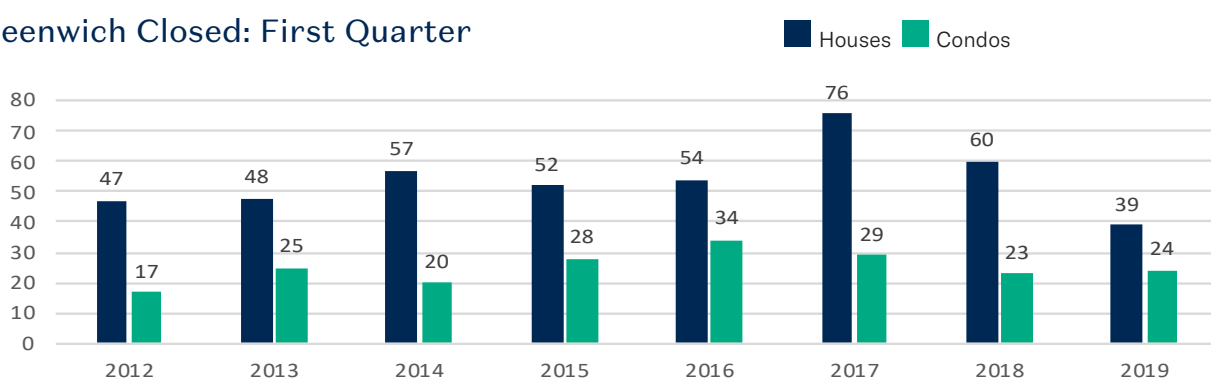
HALSTEAD CONNECTICUT, LLC

# Greenwich Overview

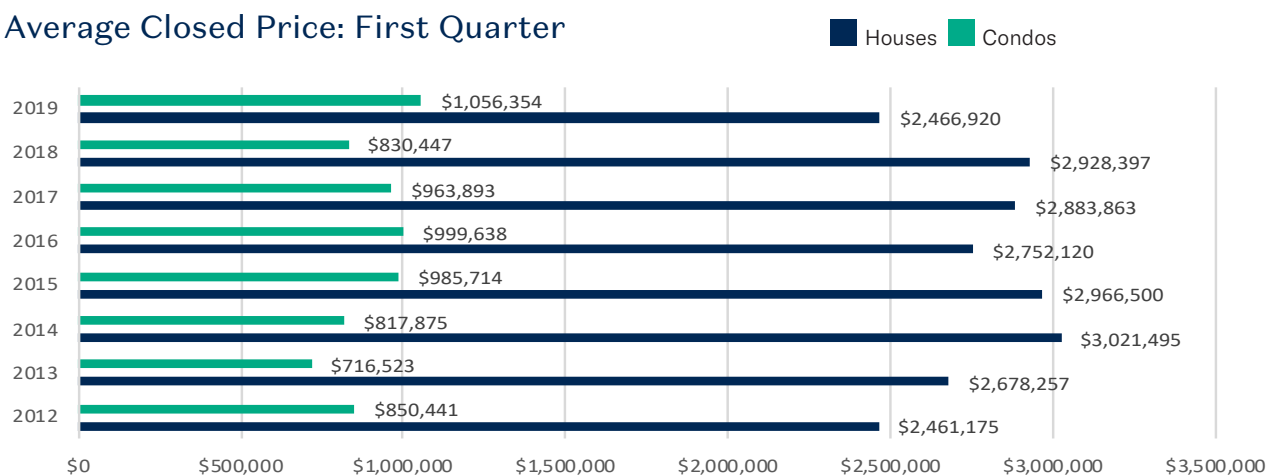


	2019	2018	% CHANGE
Houses: Closings in First Quarter	39	60	-35%
Houses: Average Closing Price First Quarter	\$2,466,920	\$2,928,397	-15.8%
Houses: Pending on March 31st	21	32	-34.4%
Houses: Inventory on March 31st	421	384	+9.6%
Condos: Closings First Quarter	24	23	+4.3%
Condos: Average Closing Price First Quarter	\$1,056,354	\$830,447	+27.2%
Condos: Pending on March 31st	12	12	0%
Condos: Inventory on March 31st	104	114	-8.8%

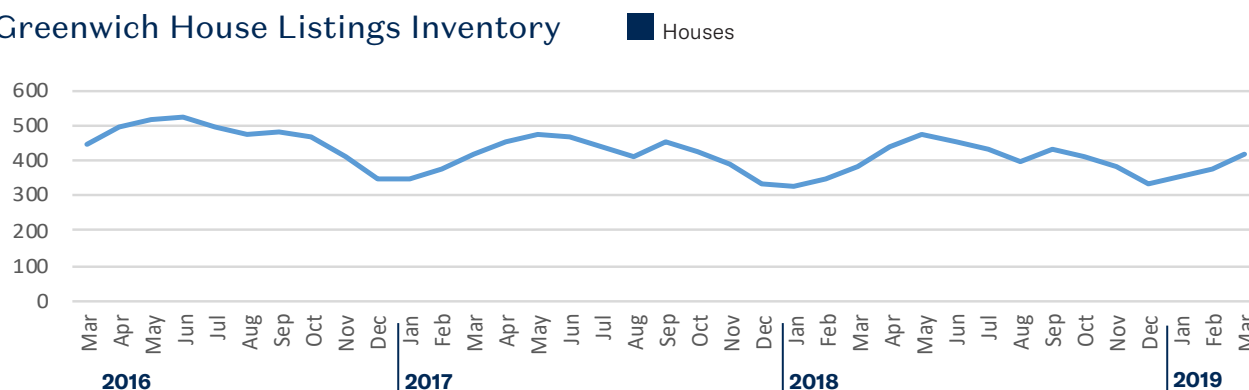
## Greenwich Closed: First Quarter



## Average Closed Price: First Quarter



## Greenwich House Listings Inventory





## Active House Listings as of March 31st

	2019	2018	%
Under \$1M	18	32	-43.8%
\$1M-\$1.5M	27	38	-28.9%
\$1.5M-\$2M	44	45	-2.2%
\$2M-\$2.5M	40	26	+53.8%
\$2.5M-\$3M	43	47	-8.5%
\$3M-\$4M	76	57	+33.3%
\$4M-\$5M	58	37	+56.8%
\$5M-\$7M	56	51	+9.8%
Over \$7M	59	51	+15.7%

## Number of Houses Closed: First Quarter

	2019	2018	%
Under \$1M	9	16	-43.8%
\$1M-\$1.5M	5	5	0%
\$1.5M-\$2M	6	5	+20%
\$2M-\$2.5M	6	8	-25%
\$2.5M-\$3M	3	4	-25%
\$3M-\$4M	5	6	-16.7%
\$4M-\$5M	1	6	-83.3%
\$5M-\$7M	3	7	-57.1%
Over \$7M	1	3	-66.7%

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

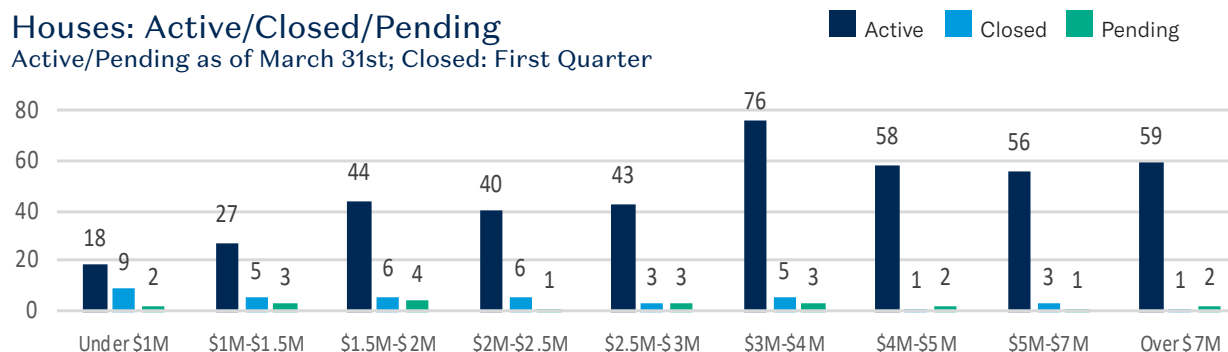
Based on closing from October 2018-March 2019 (six months)

UNDER \$1M	\$1M-\$1.5M	\$1.5M-\$2M	\$2M-\$2.5M	\$2.5M-\$3M	\$3M-\$4M	\$4M-\$5M	\$5M-\$7M	OVER \$7M
97.1%	92.9%	92.4%	94.2%	94.8%	94.1%	95.8%	97.2%	86.8%

Average for all price points: 94.3%

## Houses: Active/Closed/Pending

Active/Pending as of March 31st; Closed: First Quarter





## Active Condos/Co-Ops Listings as of March 31st

	2019	2018	%
Under \$400K	11	4	+175%
\$400K-\$600K	16	14	+14.3%
\$600K-\$800K	10	21	-52.4%
\$800K-\$1M	11	16	-31.3%
\$1M-\$1.5M	13	23	-43.5%
\$1.5M-\$2M	5	15	-66.7%
\$2M-\$3M	19	11	+72.7%
Over \$3M	19	10	+90%

## Number of Condos/Co-Ops Closed: First Quarter

	2019	2018	%
Under \$400K	2	6	-66.7%
\$400K-\$600K	5	4	+25%
\$600K-\$800K	7	4	+75%
\$800K-\$1M	1	2	-50%
\$1M-\$1.5M	4	4	0%
\$1.5M-\$2M	2	2	0%
\$2M-\$3M	2	1	+100%
Over \$3M	1	0	NA

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

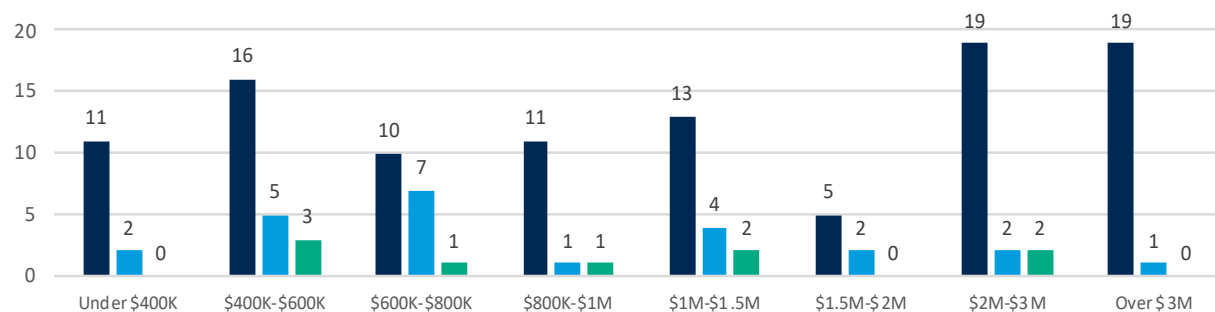
Based on closing from October 2018-March 2019 (six months)

UNDER \$400K	\$400K-\$600K	\$600K-\$800K	\$800K-\$1M	\$1M-\$1.5M	\$1.5M-\$2M	\$2M-\$3M	OVER \$3M
94.3%	94.5%	97.2%	96.5%	93.9%	97.1%	97.0%	95.2%
Average for all price points: 95.8%							

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

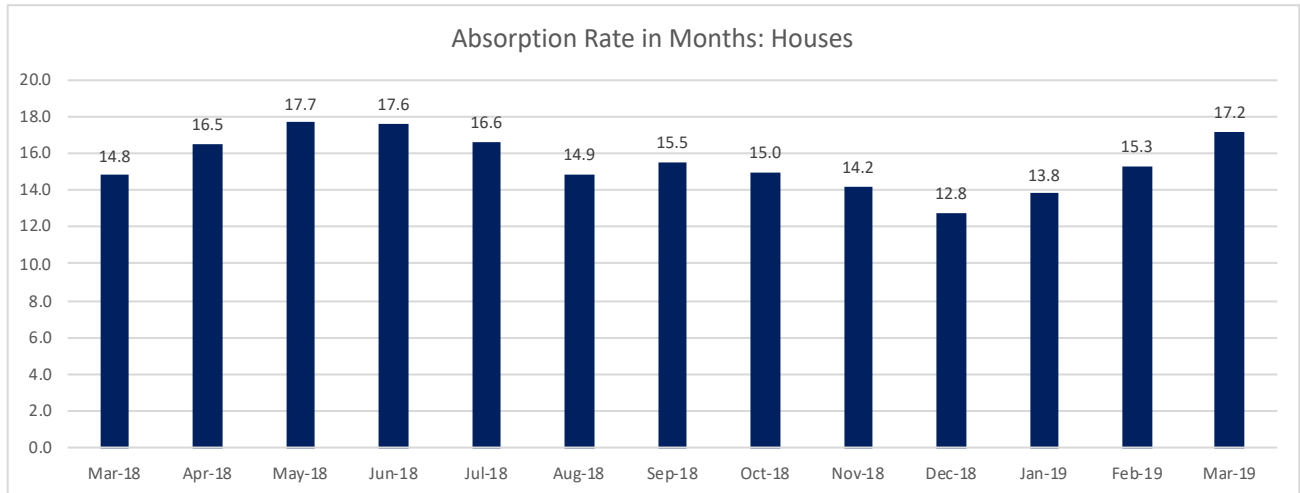
Active/Pending as of March 31st; Closed: First Quarter

Active Closed Pending



# Greenwich 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.



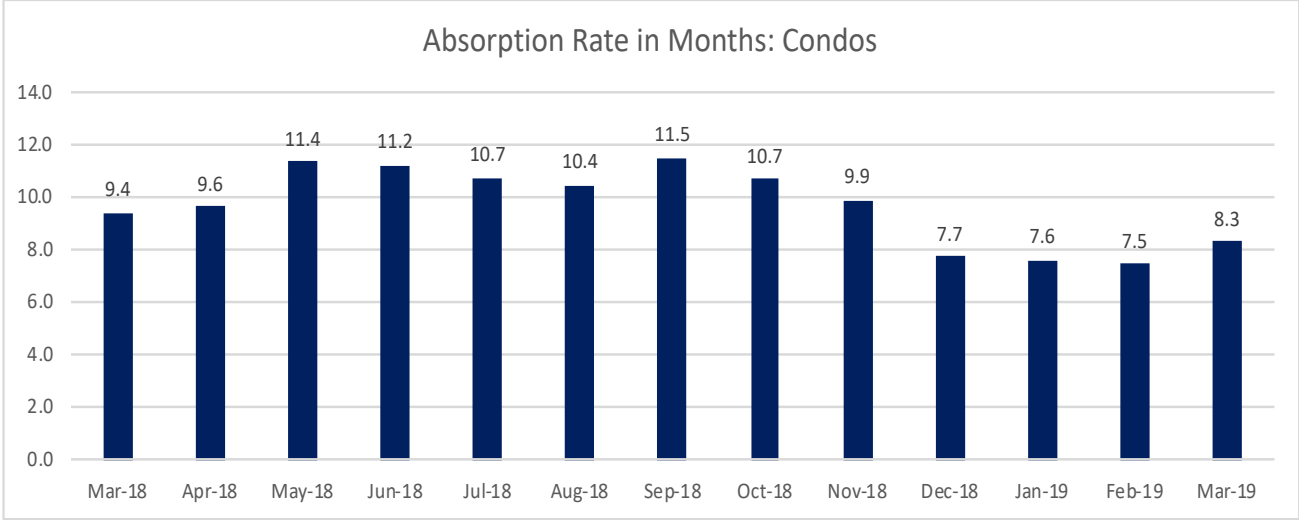
	MARCH 2019		SEPTEMBER 2018		MARCH 2018	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$1M	18	3.3	35	5.8	32	5.5
\$1M-\$1.5M	27	6.8	28	8.0	38	12.7
\$1.5M-\$2M	44	13.2	49	12.0	45	11.0
\$2M-\$2.5M	40	17.1	37	13.9	26	10.1
\$2.5M-\$3M	43	22.4	42	18.7	47	28.2
\$3M-\$4M	76	21.7	74	20.7	57	17.1
\$4M-\$5M	58	49.7	56	32.0	37	24.7
\$5M-\$7M	56	33.6	45	19.3	51	21.9
Over \$7M	59	54.5	63	44.5	51	32.2

Greenwich had a **17.2**-month supply of houses for sale in March, 16% higher than the same time last year, when the absorption rate was 14.8 months. The tightest price range was under \$1 million where there was a **3.3**-month supply of houses.



65 Clapboard Ridge Road, Greenwich. \$7,995,000 WEB# 170133419

# Greenwich Absorption Rate: Condos



	MARCH 2019		SEPTEMBER 2018		MARCH 2018	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$500K	11	8.3	10	6.0	4	2.2
\$500K-\$1M	16	7.7	21	12.6	14	5.6
\$1M-\$1.5M	10	3.2	18	7.0	21	7.6
\$1.5M-\$2M	11	8.3	17	14.6	16	12.0
\$2M-\$2.5M	13	6.2	21	9.3	23	15.3
\$2.5M-\$3M	5	4.3	5	5.5	15	16.4
\$3M-\$4M	19	20.7	19	32.6	11	12.0
Over \$4M	19	38.0	17	51.0	10	24.0

Greenwich had a **8.3**-month supply of condos for sale in March, 12% lower than the same time last year, when the absorption rate was 9.4 months. Between March 2018 and March 2019 Greenwich averaged having a **9.7**-month supply of condos for sale.



19 Woodland Drive, unit #B, Greenwich. \$2,050,000 WEB# 170116299

# Lower Fairfield County

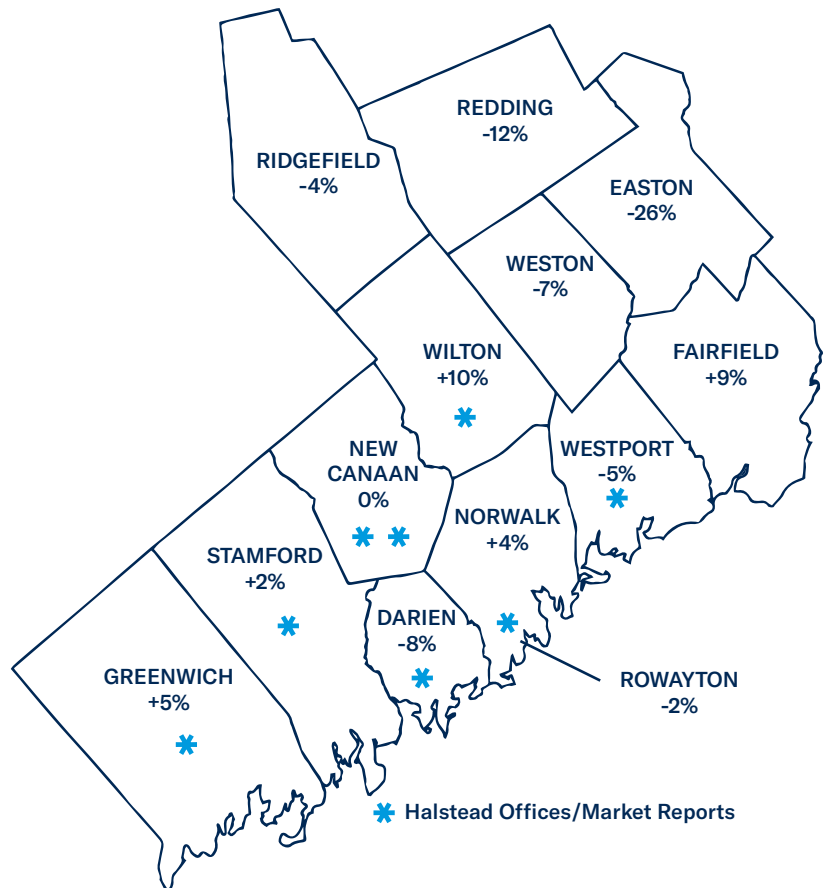
## Town Comparison: First Quarter (Single Family Homes)

Town	# of Sold Houses		% change	Median Selling Price		% change
	2019	2018		2019	2018	
Darien	42	40	+5%	\$1,335,018	\$1,444,751	-7.6%
Easton	21	23	-8.7%	\$604,967	\$550,683	+9.9%
Fairfield	142	131	+8.4%	\$724,548	\$766,770	-5.5%
All of Greenwich	74	102	-27.5%	\$2,302,406	\$2,663,322	-13.6%
New Canaan	42	35	+20%	\$1,338,649	\$1,893,010	-29.3%
Norwalk	101	106	-4.7%	\$578,940	\$566,295	+2.2%
Redding	17	21	-19%	\$454,676	\$534,890	-15%
Ridgefield	48	48	0%	\$706,566	\$672,892	+5%
Rowayton*	11	11	0%	\$1,173,182	\$1,039,825	+12.8%
Stamford	120	153	-21.6%	\$565,948	\$651,123	-13.1%
Weston	27	23	+17.4%	\$640,685	\$728,930	-12.1%
Westport	46	84	-45.2%	\$1,291,595	\$1,535,635	-15.9%
Wilton	40	34	+17.6%	\$768,875	\$834,908	-7.9%

\*Rowayton solds data also included in Norwalk.

### Single Family House Inventory Supply March 2019 vs. March 2018

At the end of March the supply of active single family houses in Lower Fairfield County, collectively, was almost identical to the supply at the same time last year, with just a .1% change. The map to the right shows the year-over-year change in number of active houses for each town at the end of March, 2019 as it compares to March, 2018.



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.

©2019 Halstead Connecticut, LLC.

All Rights Reserved. This information may not be copied, commercially used or distributed without Halstead's prior consent. While information is believed true, no guaranty is made of accuracy.