



HALSTEAD
REAL ESTATE

New Canaan
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

183 ELM STREET, NEW CANAAN, CT 06840 | (203) 966-7800

6 SOUTH AVENUE, NEW CANAAN, CT 06840 | (203) 966-7772

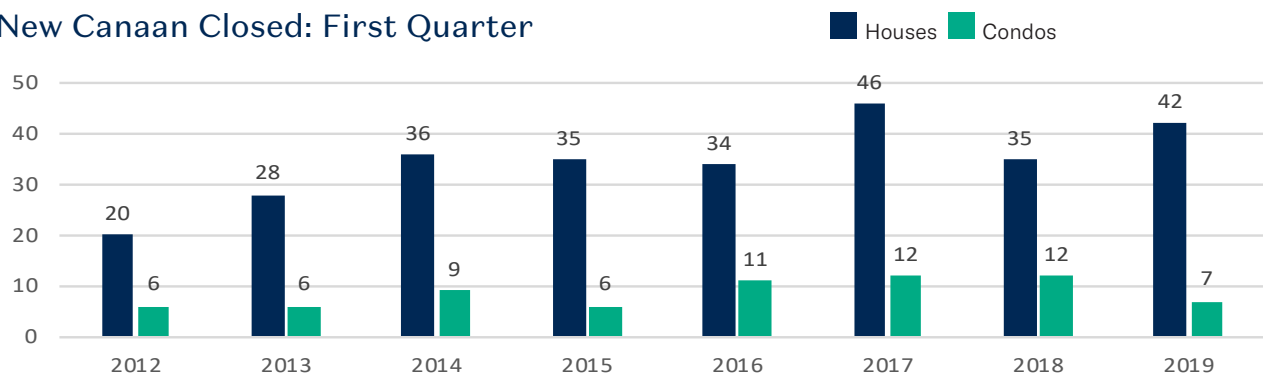
HALSTEAD CONNECTICUT, LLC

New Canaan Overview

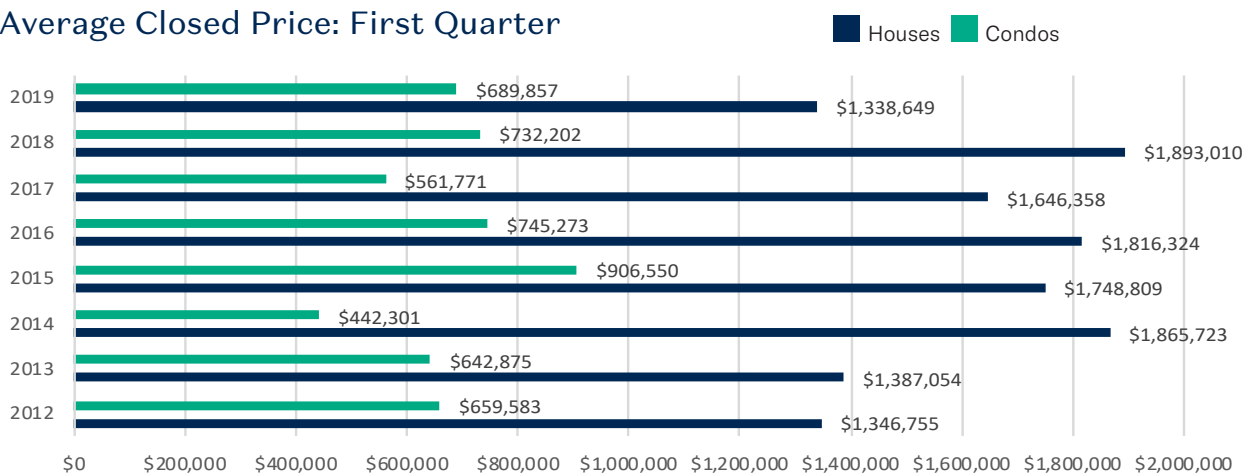


	2019	2018	% CHANGE
Houses: Closings in First Quarter	42	35	+20%
Houses: Average Closing Price First Quarter	\$1,338,649	\$1,893,010	-29.3%
Houses: Pending on March 31st	22	28	-21.4%
Houses: Inventory on March 31st	301	301	0%
Condos: Closings First Quarter	7	12	-41.7%
Condos: Average Closing Price First Quarter	\$689,857	\$732,202	-5.8%
Condos: Pending on March 31st	2	3	-33.3%
Condos: Inventory on March 31st	41	41	0%

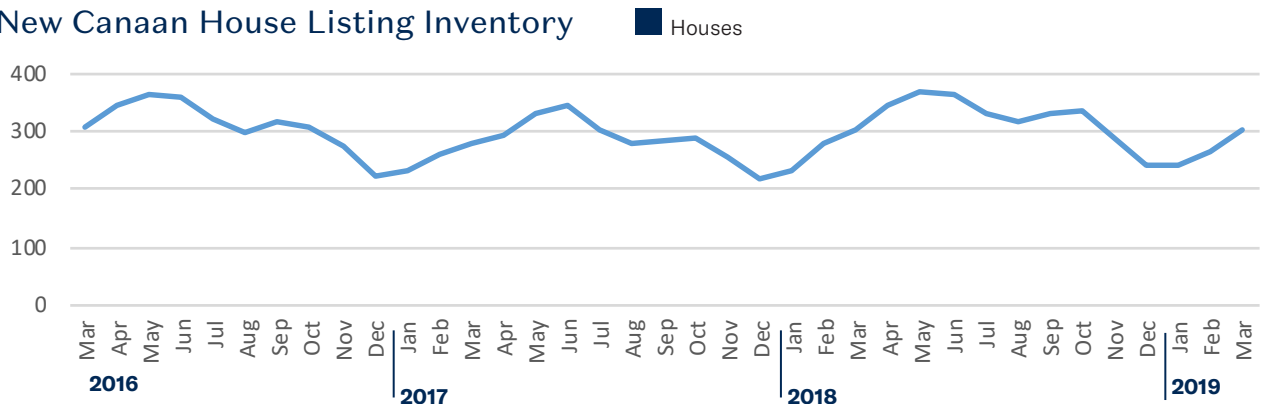
New Canaan Closed: First Quarter



Average Closed Price: First Quarter



New Canaan House Listing Inventory





Active House Listings as of March 31st

	2019	2018	%
Under \$1M	46	50	-8%
\$1M-\$1.5M	75	87	-13.8%
\$1.5M-\$2M	60	61	-1.6%
\$2M-\$2.5M	38	31	+22.6%
\$2.5M-\$3M	24	24	0%
\$3M-\$4M	23	15	+53.3%
\$4M-\$5M	20	14	+42.9%
\$5M-\$7M	12	14	-14.3%
Over \$7M	3	5	-40%

Number of Houses Closed: First Quarter

	2019	2018	%
Under \$1M	17	12	+41.7%
\$1M-\$1.5M	13	5	+160%
\$1.5M-\$2M	5	8	-37.5%
\$2M-\$2.5M	1	3	-66.7%
\$2.5M-\$3M	6	1	+500%
\$3M-\$4M	0	2	NA
\$4M-\$5M	0	2	NA
\$5M-\$7M	0	2	NA
Over \$7M	0	0	NA

Average List-to-Sale-Price Ratio: Houses

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

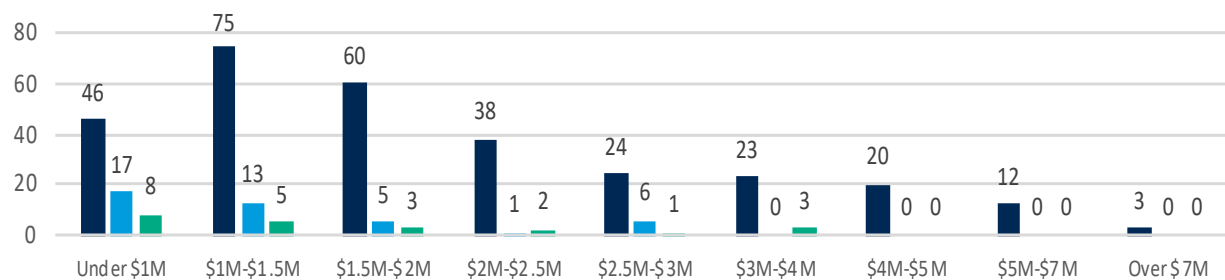
UNDER \$1M	\$1M-\$1.5M	\$1.5M-\$2M	\$2M-\$2.5M	\$2.5M-\$3M	\$3M-\$4M	\$4M-\$5M	\$5M-\$7M	OVER \$7M
93.2%	94.9%	94.3%	91.2%	92.4%	88.7%	87.2%	N/A	N/A

Average for all price points: 93.3%

Houses: Active/Closed/Pending

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

Active Closed Pending





Active Condo/Co-Op Listings as of March 31st

	2019	2018	%
Under \$500K	11	6	+83.3%
\$500K-\$750K	6	13	-53.8%
\$750K-\$1M	9	7	+28.6%
\$1M-\$1.5M	9	8	+12.5%
Over \$1.5M	6	7	-14.3%

Number of Condos/Co-Ops Closed: First Quarter

	2019	2018	%
Under \$500K	2	3	-33.3%
\$500K-\$750K	1	4	-75%
\$750K-\$1M	2	2	0%
\$1M-\$1.5M	2	3	-33.3%
Over \$1.5M	0	0	NA

Average List-to-Sale-Price Ratio: Condos

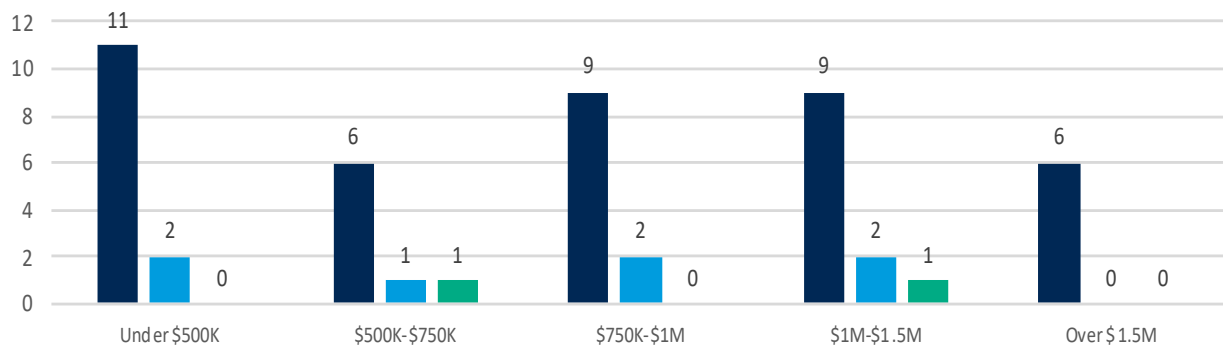
Based on closing from October 2018-March 2019 (six months)

UNDER \$500K	\$500K-\$750K	\$750K-\$1M	\$1M-\$1.5M	OVER \$1.5M
91.2%	96.9%	95.0%	94.4%	92.7%
Average for all price points: 94.2%				

Condos/Co-Ops: Active/Closed/Pending

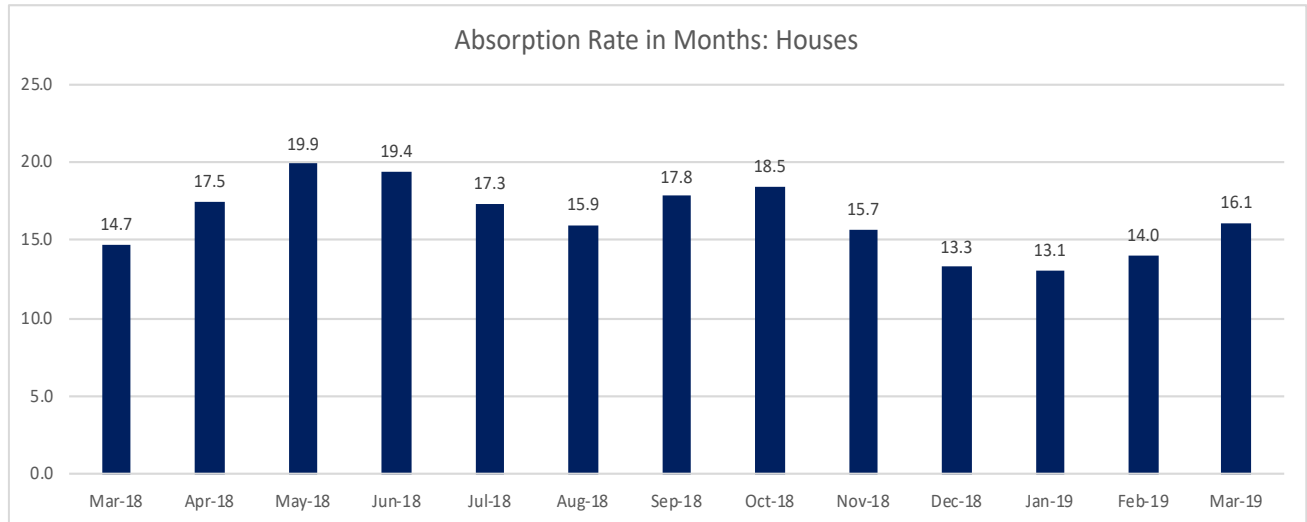
Active/Pending as of March 31st; Closed: First Quarter

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.



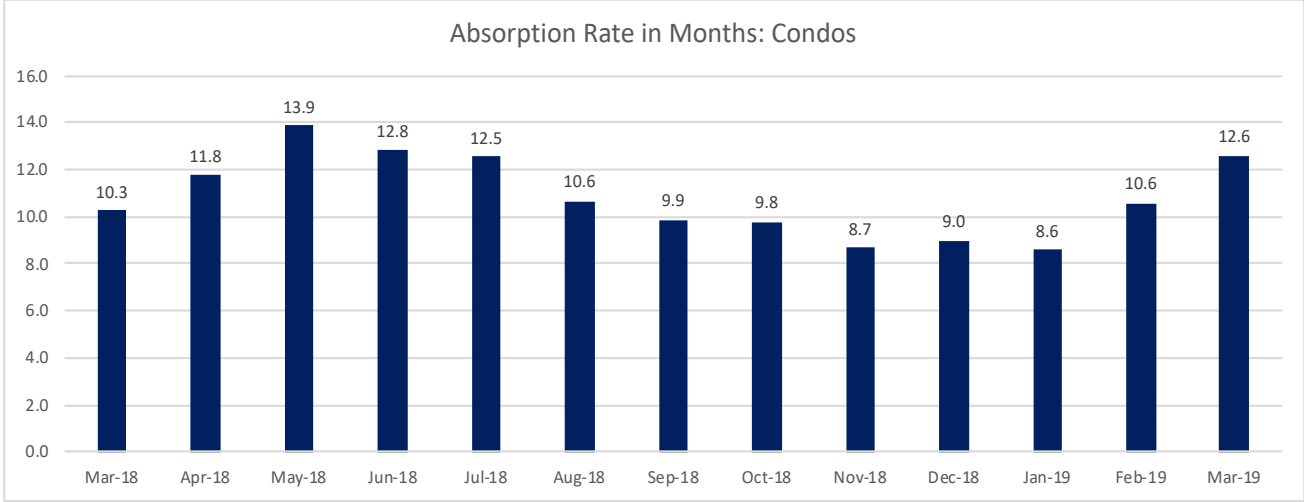
	MARCH 2019		SEPTEMBER 2018		MARCH 2018	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$1M	46	8.4	70	15.8	50	10.0
\$1M-\$1.5M	75	12.7	85	15.5	87	16.8
\$1.5M-\$2M	60	22.5	60	18.0	61	14.1
\$2M-\$2.5M	38	14.7	38	15.2	31	12.0
\$2.5M-\$3M	24	22.2	21	28.0	24	26.2
\$3M-\$4M	23	55.2	25	21.4	15	12.0
\$4M-\$5M	20	60.0	15	36.0	14	24.0
\$5M-\$7M	12	72.0	11	26.4	14	24.0
Over \$7M	3	--	5	--	5	--

New Canaan had a **16.1**-month supply of houses for sale in March, 10% higher than the same time last year, when the absorption rate was 14.7 months. The price range under \$1 million had the lowest absorption rate with a **8.4**-month supply of houses.



2 Valley Lane, New Canaan. \$2,995,000 WEB# 170164811

New Canaan Absorption Rate: Condos



	MARCH 2019		SEPTEMBER 2018		MARCH 2018	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$500K	11	16.5	7	6.0	6	5.1
\$500K-\$750K	6	5.1	6	3.4	13	9.2
\$750K-\$1M	9	10.8	14	21.0	7	12.0
\$1M-\$1.5M	9	18.0	9	13.5	8	10.7
Over \$1.5M	6	72.0	6	--	7	84.0

New Canaan had a **12.6**-month supply of condos for sale in March, 22% higher than the same time last year, when the absorption rate was 10.3 months. Between March 2018 and March 2019 New Canaan averaged having a **10.8**-month supply of condos for sale.



707 Weed Street, Unit 6, New Canaan. \$950,000 WEB# 170152106

Lower Fairfield County

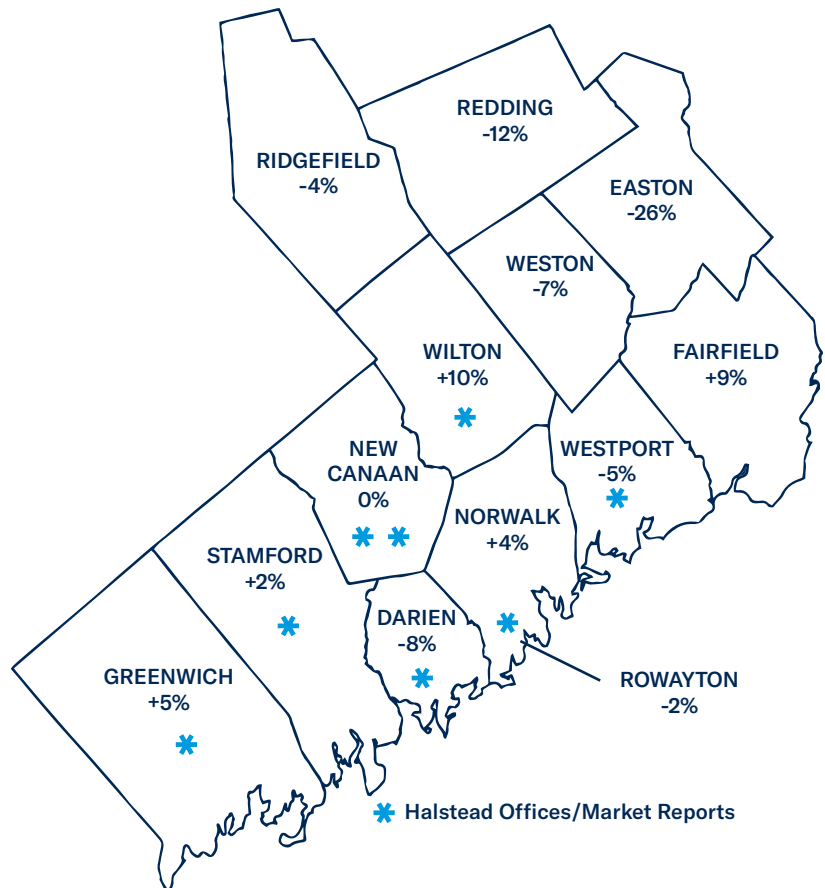
Town Comparison: First Quarter (Single Family Homes)

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.