



HALSTEAD
REAL ESTATE

Redding Market Report 2019 First Quarter 2019

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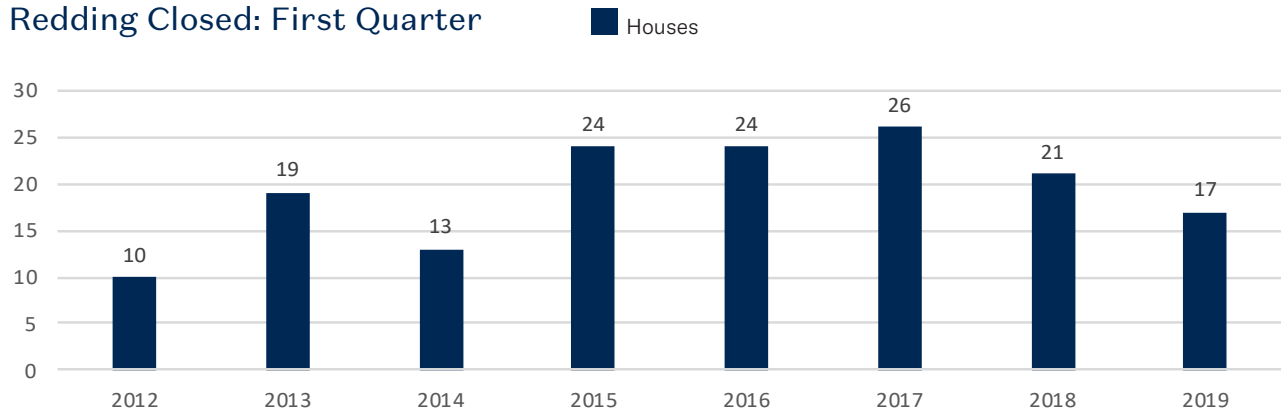
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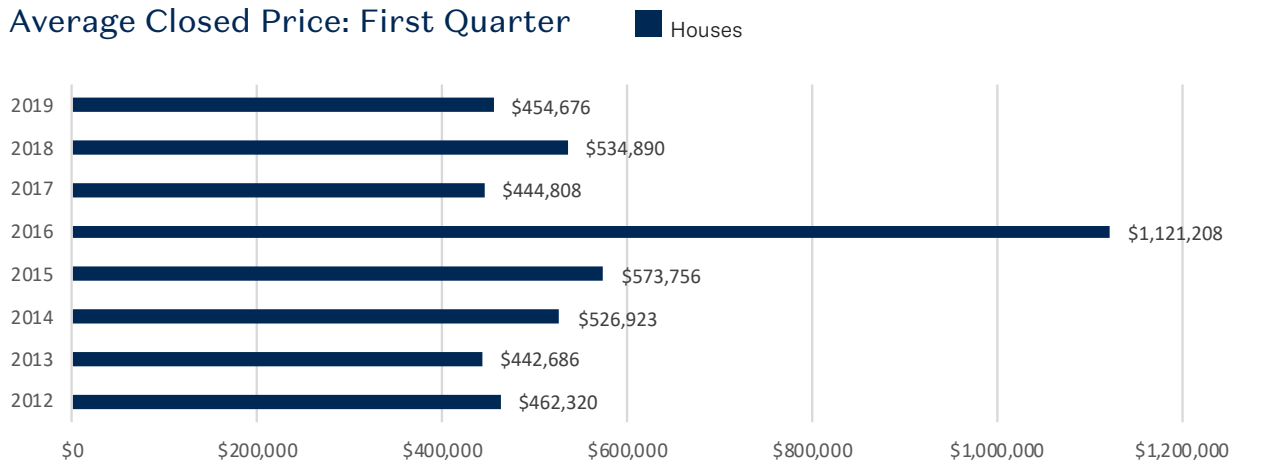
Redding Overview

| | 2019 | 2018 | % CHANGE |
|---|-----------|-----------|----------|
| Houses: Closings in First Quarter | 17 | 21 | -19% |
| Houses: Average Closing Price First Quarter | \$454,676 | \$534,890 | -15% |
| Houses: Pending on March 31st | 17 | 10 | +70% |
| Houses: Inventory on March 31st | 84 | 95 | -11.6% |

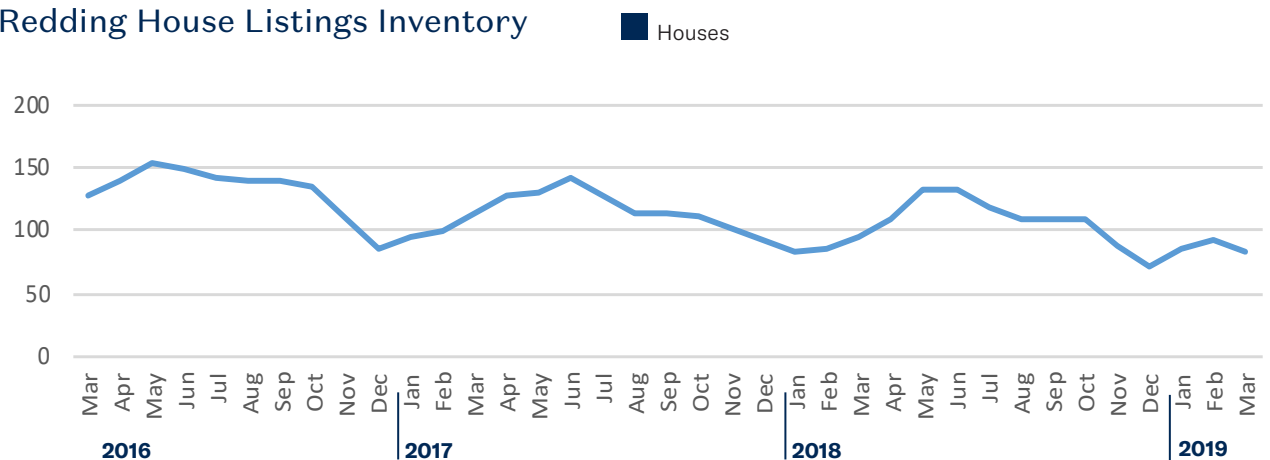
Redding Closed: First Quarter



Average Closed Price: First Quarter



Redding House Listings Inventory



Redding

Active House Listings as of March 31st

| | 2019 | 2018 | % |
|---------------|------|------|--------|
| Under \$250K | 0 | 1 | NA |
| \$250K-\$400K | 3 | 5 | -40% |
| \$400K-\$500K | 13 | 17 | -23.5% |
| \$500K-\$600K | 20 | 24 | -16.7% |
| \$600K-\$800K | 22 | 25 | -12% |
| \$800K-\$1M | 9 | 10 | -10% |
| Over \$1M | 17 | 13 | +30.8% |

Number of Houses Closed: First Quarter

| | 2019 | 2018 | % |
|---------------|------|------|--------|
| Under \$250K | 4 | 1 | +300% |
| \$250K-\$400K | 4 | 3 | +33.3% |
| \$400K-\$500K | 2 | 6 | -66.7% |
| \$500K-\$600K | 2 | 4 | -50% |
| \$600K-\$800K | 5 | 5 | 0% |
| \$800K-\$1M | 0 | 2 | NA |
| Over \$1M | 0 | 0 | NA |

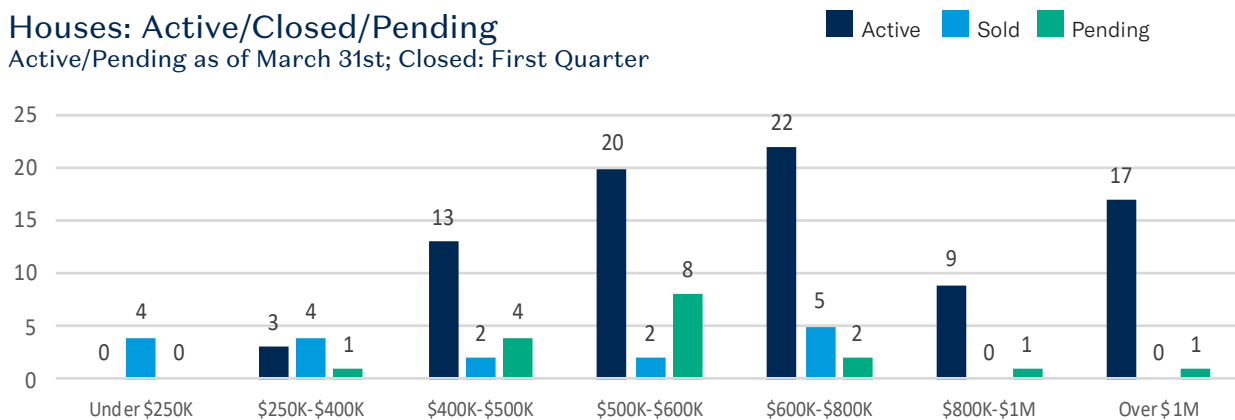
Average List-to-Sale-Price Ratio: Houses

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

| UNDER \$250K | \$250K-\$400K | \$400K-\$500K | \$500K-\$600K | \$600K-\$800K | \$800K-\$1M | OVER \$1M |
|-------------------------------------|---------------|---------------|---------------|---------------|-------------|-----------|
| 92.4% | 93.4% | 96.2% | 95.0% | 96.1% | 98.4% | 90.8% |
| Average for all price points: 94.8% | | | | | | |

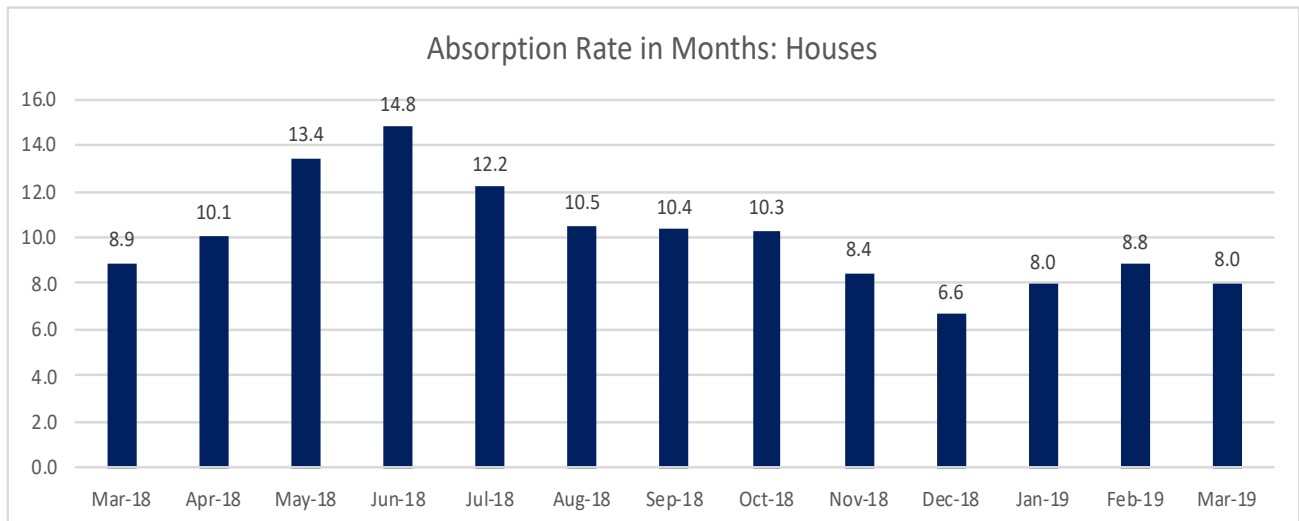
Houses: Active/Closed/Pending

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



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.



| | MARCH 2019 | | SEPTEMBER 2018 | | MARCH 2018 | |
|---------------|------------|-----------------|----------------|-----------------|------------|-----------------|
| | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE | LISTINGS | ABSORPTION RATE |
| Under \$250K | 0 | -- | 2 | 12.0 | 1 | 1.7 |
| \$250K-\$400K | 3 | 2.1 | 7 | 4.7 | 5 | 2.5 |
| \$400K-\$500K | 13 | 6.2 | 16 | 6.6 | 17 | 6.4 |
| \$500K-\$600K | 20 | 9.2 | 22 | 9.8 | 24 | 8.2 |
| \$600K-\$800K | 22 | 6.9 | 33 | 12.0 | 25 | 18.8 |
| \$800K-\$1M | 9 | 15.4 | 12 | 16.0 | 10 | 12.0 |
| Over \$1M | 17 | 34.0 | 16 | 27.4 | 13 | 39.0 |

Redding had a **8**-month supply of houses for sale in March, 10% lower than the same time last year, when the absorption rate was 8.9 months. Between March 2018 and March 2019 Redding averaged having a **10**-month supply of houses for sale.



316 Westport Road, Wilton. \$749,000 WEB# 170174290

Lower Fairfield County

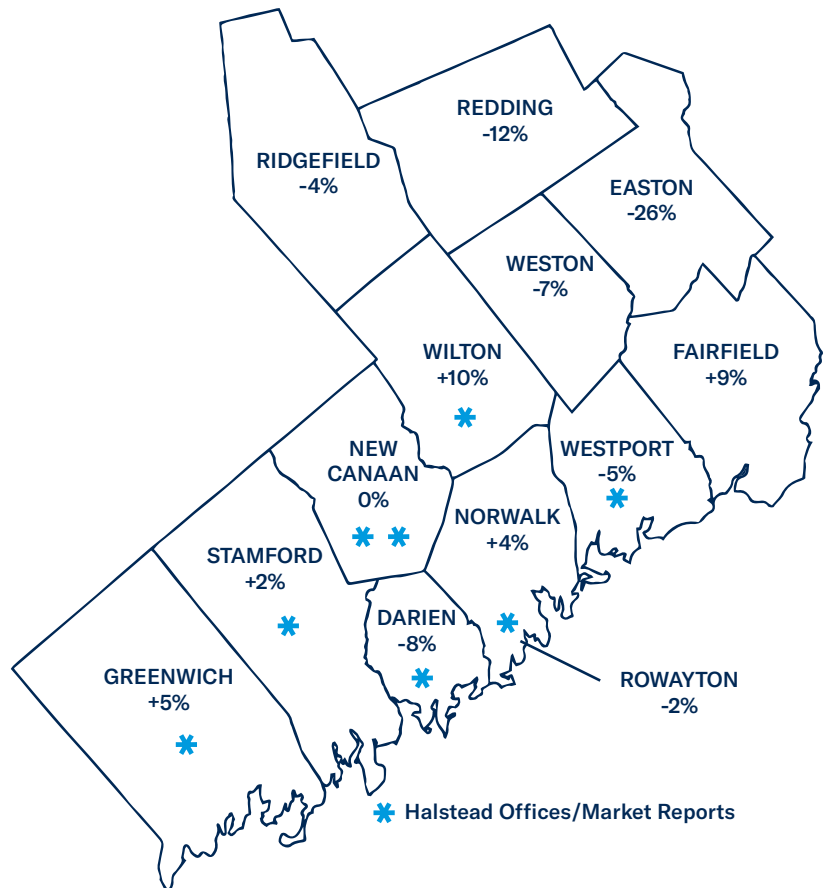
Town Comparison: First Quarter (Single Family Homes)

| 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 sales 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.

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