



HALSTEAD
REAL ESTATE

Greenwich Market Report **2020** First Quarter 2020

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Greenwich Overview



Single Family Houses

Number of Solds Q1
2020 Vs. 2019

↑ 51.3%

Average Sold Price Q1
2020 Vs. 2019

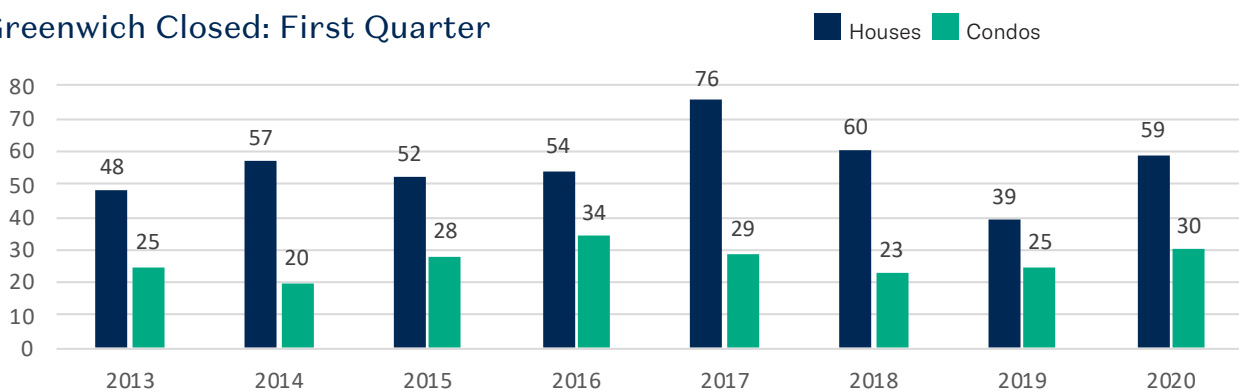
↓ 4.0%

March 31 Inventory
Vs. March 31, 2019

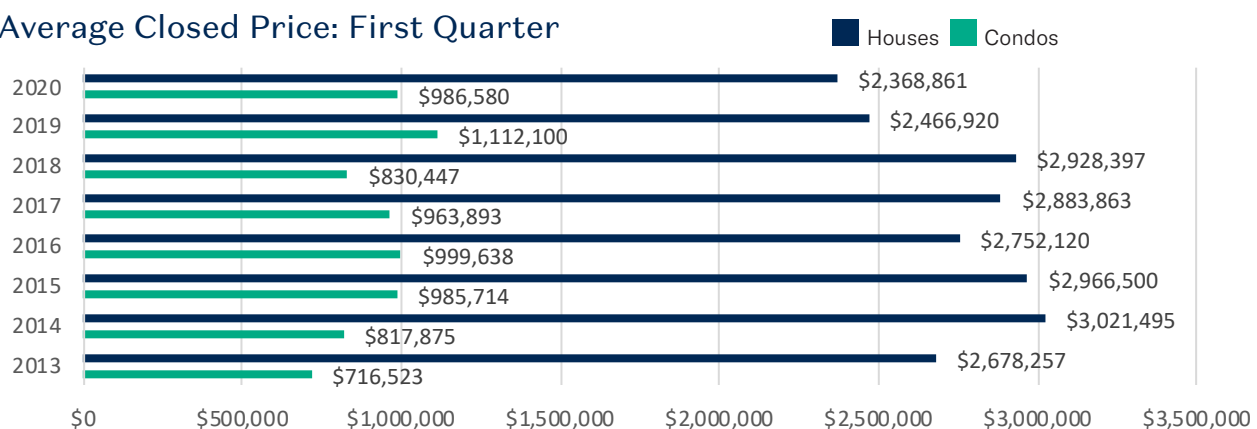
↓ 8.3%

	2020	2019	% CHANGE
Houses: Closings in March	16	17	-5.9%
Houses: Average Closing Price in March	\$2,578,363	\$2,288,374	+12.7%
Houses: Closings in First Quarter	59	39	+51.3%
Houses: Average Closing Price First Quarter	\$2,368,861	\$2,466,920	-4%
Houses: Pending on March 31st	26	21	+23.8%
Houses: Inventory on March 31st	386	421	-8.3%
Condos: Closings First Quarter	30	25	+20%
Condos: Average Closing Price First Quarter	\$986,580	\$1,112,100	-11.3%
Condos: Inventory on March 31st	112	104	+7.7%

Greenwich Closed: First Quarter



Average Closed Price: First Quarter





Active House Listings as of March 31st

	2020	2019	% CHANGE
Under \$1M	37	18	+105.6%
\$1M-\$1.5M	34	27	+25.9%
\$1.5M-\$2M	42	44	-4.5%
\$2M-\$2.5M	32	40	-20%
\$2.5M-\$3M	39	43	-9.3%
\$3M-\$4M	66	76	-13.2%
\$4M-\$5M	38	58	-34.5%
\$5M-\$7M	45	56	-19.6%
Over \$7M	53	59	-10.2%

Number of Houses Closed: First Quarter

	2020	2019	%
Under \$1M	8	9	-11.1%
\$1M-\$1.5M	12	5	+140%
\$1.5M-\$2M	11	6	+83.3%
\$2M-\$2.5M	4	6	-33.3%
\$2.5M-\$3M	7	3	+133.3%
\$3M-\$4M	9	5	+80%
\$4M-\$5M	4	1	+300%
\$5M-\$7M	4	3	+33.3%
Over \$7M	0	1	-100%

Average List-to-Sale-Price Ratio: Houses

Based on closing from October 2019-March 2020 (six months)

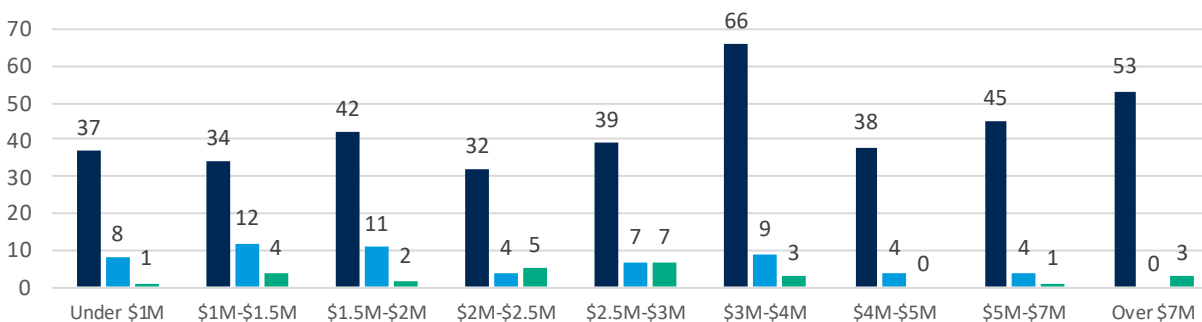
UNDER \$1M	\$1M-\$1.5M	\$1.5M-\$2M	\$2M-\$2.5M	\$2.5M-\$3M	\$3M-\$4M	\$4M-\$5M	\$5M-\$7M	OVER \$7M
94.4%	89.3%	93.9%	92.6%	96.8%	91.1%	94.5%	89.7%	88.5%

Average for all price points: 92.4%

Houses: Active/Closed/Pending

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

Active Closed Pending





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

	2020	2019	% CHANGE
Under \$400K	14	11	+27.3%
\$400K-\$600K	12	16	-25%
\$600K-\$800K	24	10	+140%
\$800K-\$1M	12	11	+9.1%
\$1M-\$1.5M	17	13	+30.8%
\$1.5M-\$2M	10	5	+100%
\$2M-\$3M	9	19	-52.6%
Over \$3M	14	19	-26.3%

Number of Condos/Co-Ops Closed: First Quarter

	2020	2019	%
Under \$400K	9	2	+350%
\$400K-\$600K	5	5	0%
\$600K-\$800K	4	7	-42.9%
\$800K-\$1M	3	1	+200%
\$1M-\$1.5M	2	4	-50%
\$1.5M-\$2M	2	2	0%
\$2M-\$3M	3	3	0%
Over \$3M	2	1	+100%

Average List-to-Sale-Price Ratio: Condos

Based on closing from October 2019-March 2020 (six months)

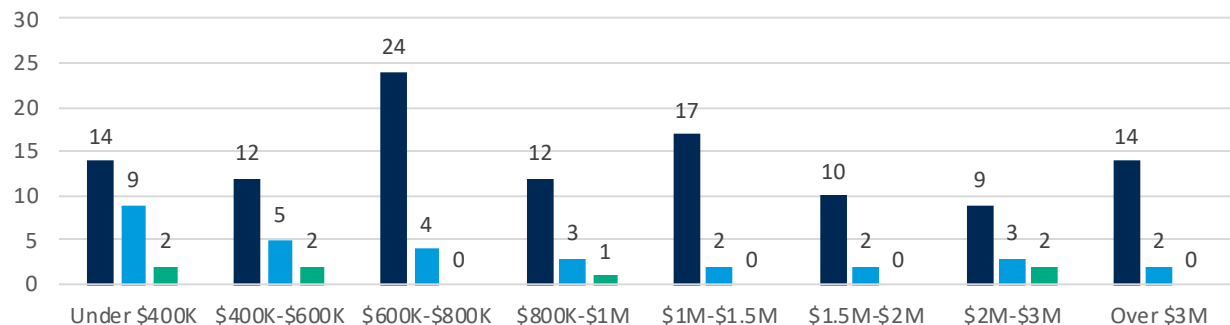
UNDER \$400K	\$400K-\$600K	\$600K-\$800K	\$800K-\$1M	\$1M-\$1.5M	\$1.5M-\$2M	\$2M-\$3M	OVER \$3M
96.2%	96.7%	97.1%	94.9%	90.4%	94.5%	87.1%	94.6%

Average for all price points: 95.0%

Condos/Co-Ops: Active/Closed/Pending

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

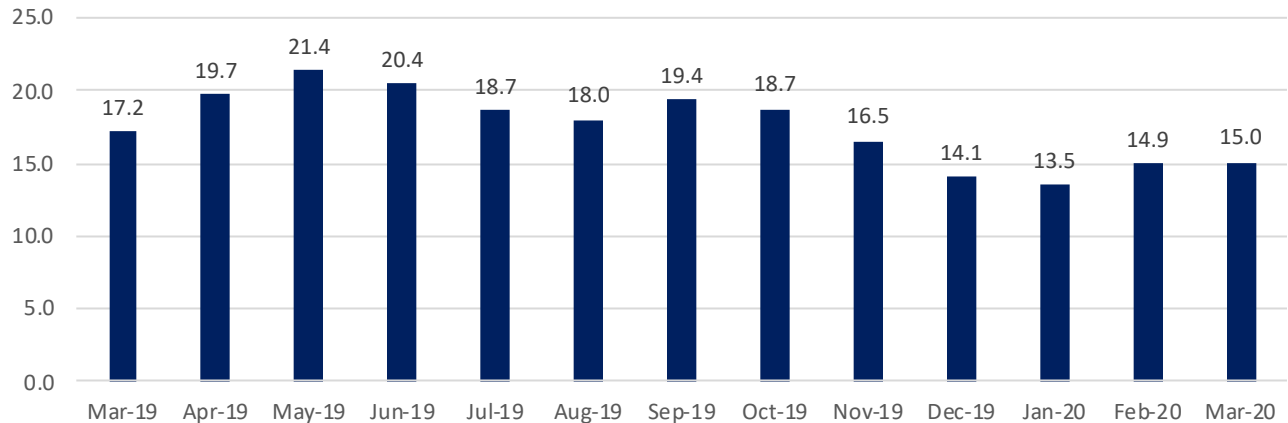
Active Closed Pending



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.

Absorption Rate in Months: Houses



	MARCH 2020		SEPTEMBER 2019		MARCH 2019	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$1M	37	8.7	28	5.6	18	3.3
\$1M-\$1.5M	34	7.6	39	11.1	27	6.8
\$1.5M-\$2M	42	12.3	56	18.7	44	13.2
\$2M-\$2.5M	32	9.4	49	14.7	40	17.1
\$2.5M-\$3M	39	19.5	38	26.8	43	22.4
\$3M-\$4M	66	19.3	86	25.8	76	21.7
\$4M-\$5M	38	20.7	46	32.5	58	49.7
\$5M-\$7M	45	28.4	60	37.9	56	33.6
Over \$7M	53	42.4	65	43.3	59	54.5

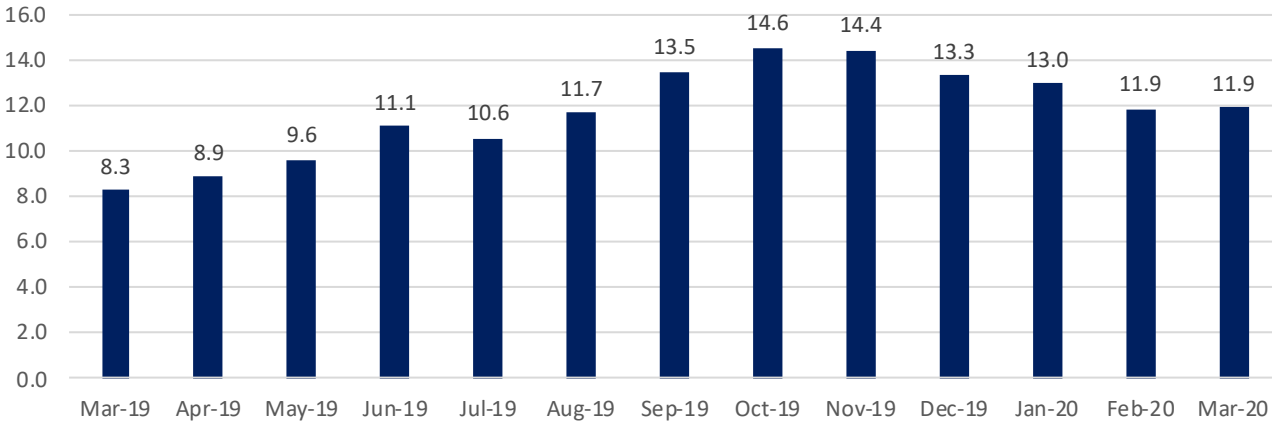
Greenwich had a **15**-month supply of houses for sale in March 2020, 13% lower than the same time last year, when the absorption rate was 17.2 months. From March 2019 to March 2020 Greenwich averaged having a **17.5**-month supply of houses for sale.



33 Broad Road, Greenwich. \$5,500,000. Web# 170279191.

Greenwich Absorption Rate: Condos

Absorption Rate in Months: Condos



	MARCH 2020		SEPTEMBER 2019		MARCH 2019	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$400K	14	8.8	14	12.0	11	8.3
\$400K-\$600K	12	7.2	18	9.8	16	7.7
\$600K-\$800K	24	13.1	25	10.7	10	3.2
\$800K-\$1M	12	7.6	19	13.4	11	8.3
\$1M-\$1.5M	17	17.0	17	12.0	13	6.2
\$1.5M-\$2M	10	15.0	19	28.5	5	4.3
\$2M-\$3M	9	13.5	15	15.0	19	19.0
Over \$3M	14	33.6	14	24.0	19	38.0

Greenwich had a **11.9**-month supply of condos for sale in March 2020, 43% higher than the same time last year, when the absorption rate was 8.3 months. For March 2020, price ranges under \$1 million averaged having a 9.2-month supply of condos.



233 Milbank Avenue, Unit# 9, Greenwich. \$1,875,000. Web# 170273977.

Lower Fairfield County

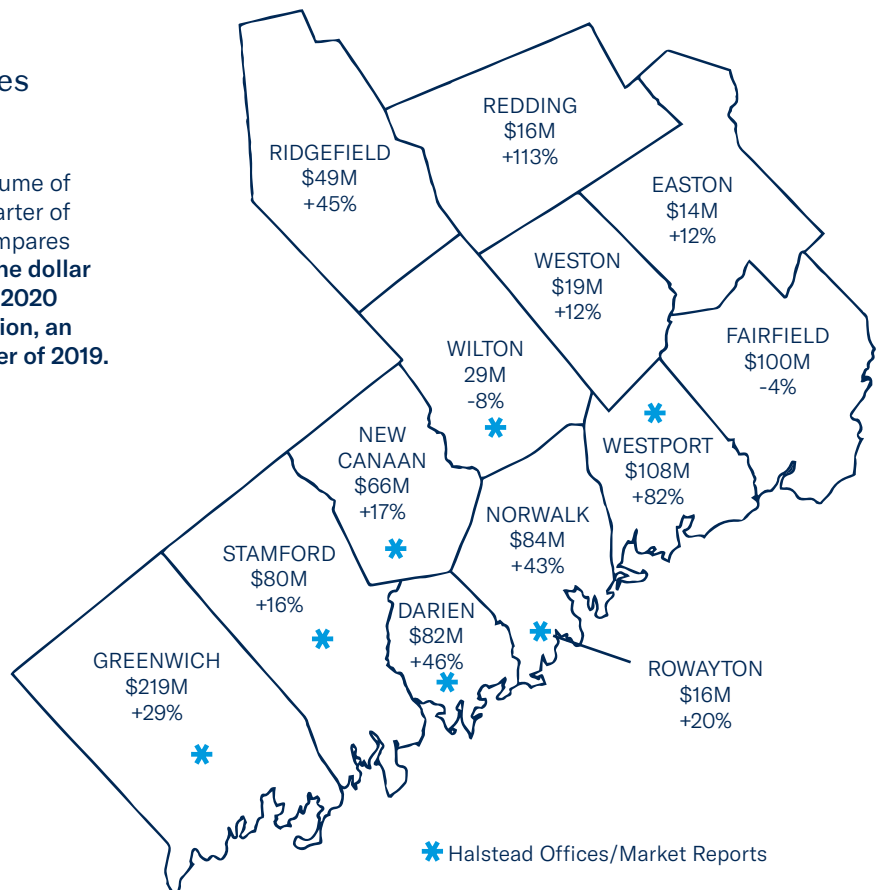
Town Comparison: Sold Houses - First Quarter

Town	# of Closed Houses		% change	Average Closing Price		% change
	2020	2019		2020	2019	
Darien	60	42	+42.9%	\$1,359,488	\$1,335,018	+1.8%
Easton	27	21	+28.6%	\$525,063	\$604,967	-13.2%
Fairfield	124	145	-14.5%	\$806,653	\$718,847	+12.2%
All of Greenwich	102	74	+37.8%	\$2,146,639	\$2,302,406	-6.8%
New Canaan	42	42	0%	\$1,563,863	\$1,338,649	+16.8%
Norwalk	149	102	+46.1%	\$564,362	\$576,793	-2.2%
Redding	30	17	+76.5%	\$549,600	\$454,676	+20.9%
Ridgefield	69	48	+43.8%	\$712,654	\$706,566	+0.9%
Rowayton*	16	11	+45.5%	\$969,944	\$1,173,182	-17.3%
Stamford	131	122	+7.4%	\$610,115	\$563,522	+8.3%
Weston	27	27	0%	\$717,028	\$640,685	+11.9%
Westport	78	46	+69.6%	\$1,389,192	\$1,291,595	+7.6%
Wilton	39	41	-4.9%	\$739,305	\$762,512	-3%

*Rowayton closing data also included in Norwalk.

Dollar Volume of House Sales First Quarter 2020 vs. 2019

To the right is a look at the total dollar volume of house sales for each town for the first quarter of 2020 and the percentage change as it compares to the first quarter of 2019. **Collectively, the dollar volume of closings in the first quarter of 2020 for Lower Fairfield County was \$867 million, an increase of 28 percent vs. the first quarter 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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