



**HALSTEAD**  
REAL ESTATE

Ridgefield  
Market Report **2020**  
First Quarter 2020

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

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HALSTEAD CONNECTICUT, LLC

# Ridgefield Overview



## Single Family Houses

Number of Solds Q1  
2020 Vs. 2019

↑43.8%

Average Sold Price Q1  
2020 Vs. 2019

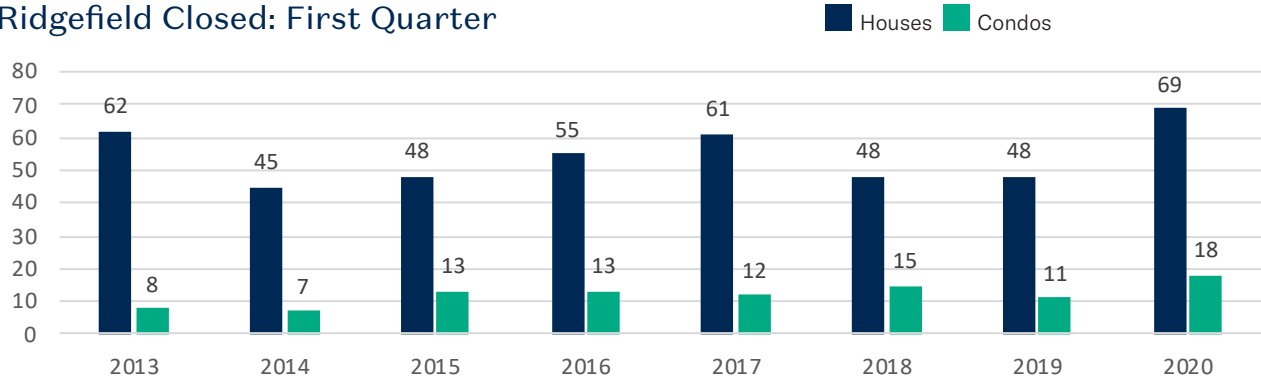
↑0.9%

March 31 Inventory  
Vs. March 31, 2019

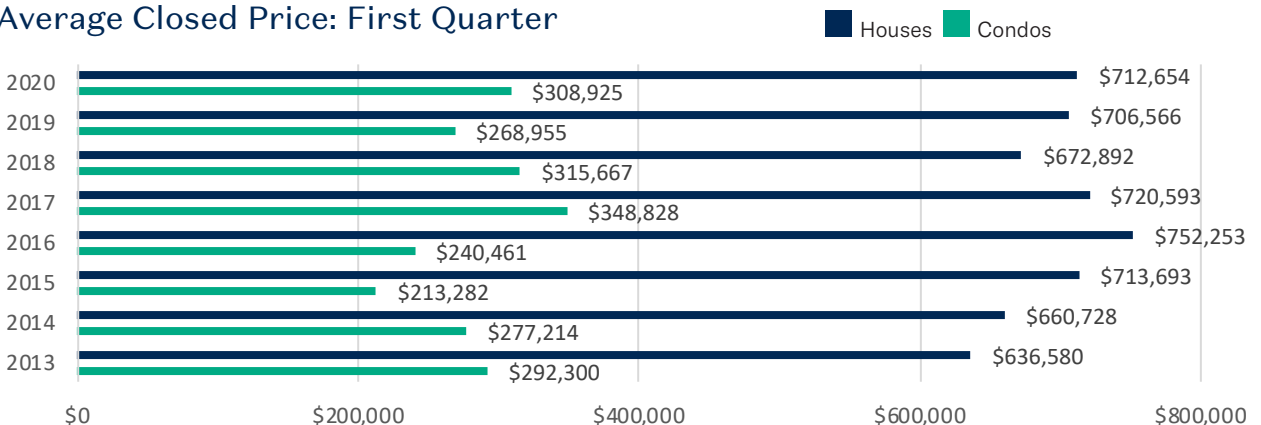
↓10.2%

	2020	2019	% CHANGE
Houses: Closings in March	28	21	+33.3%
Houses: Average Closing Price in March	\$640,027	\$662,912	-3.5%
Houses: Closings in First Quarter	69	48	+43.8%
Houses: Average Closing Price First Quarter	\$712,654	\$706,566	+0.9%
Houses: Pending on March 31st	31	28	+10.7%
Houses: Inventory on March 31st	203	226	-10.2%
Condos: Closings First Quarter	18	11	+63.6%
Condos: Average Closing Price First Quarter	\$308,925	\$268,955	+14.9%
Condos: Inventory on March 31st	28	32	-12.5%

## Ridgefield Closed: First Quarter



## Average Closed Price: First Quarter





## Active House Listings as of March 31st

	2020	2019	% CHANGE
Under \$400K	14	10	+40%
\$400K-\$500K	24	23	+4.3%
\$500K-\$600K	28	24	+16.7%
\$600K-\$700K	17	32	-46.9%
\$700K-\$800K	12	34	-64.7%
\$800K-\$1M	45	47	-4.3%
\$1M-\$1.5M	35	31	+12.9%
\$1.5M-\$2M	17	14	+21.4%
Over \$2M	11	11	0%

## Number of Houses Closed: First Quarter

	2020	2019	%
Under \$400K	13	9	+44.4%
\$400K-\$500K	12	6	+100%
\$500K-\$600K	9	10	-10%
\$600K-\$700K	6	7	-14.3%
\$700K-\$800K	4	3	+33.3%
\$800K-\$1M	15	6	+150%
\$1M-\$1.5M	5	4	+25%
\$1.5M-\$2M	4	1	+300%
Over \$2M	1	2	-50%

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

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

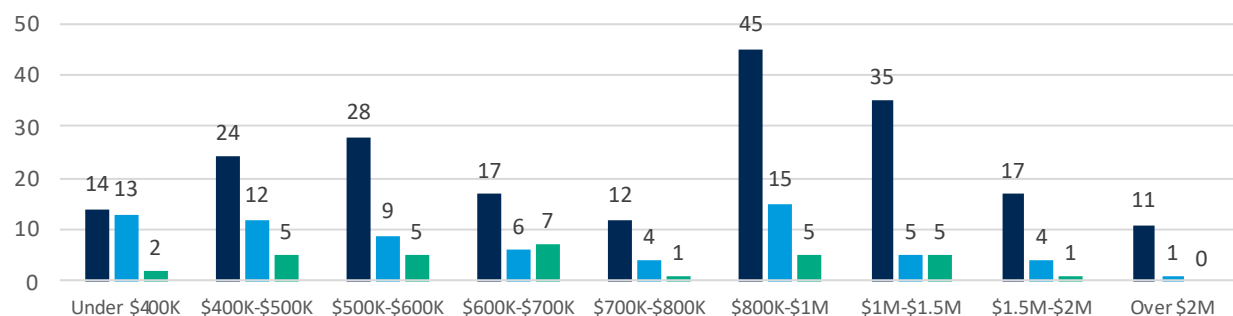
UNDER \$400K	\$400K-\$500K	\$500K-\$600K	\$600K-\$700K	\$700K-\$800K	\$800K-\$1M	\$1M-\$1.5M	\$1.5M-\$2M	OVER \$2M
96.5%	95.6%	95.8%	97.0%	94.9%	96.2%	94.9%	95.9%	90.7%

Average for all price points: 95.8%

## Houses: Active/Closed/Pending

Active/Pending as of Dec. 31st; Closed: Full Year (12 Months)

Active Closed Pending





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

	2020	2019	% CHANGE
Under \$200K	3	5	-40%
\$200K-\$400K	15	9	+66.7%
\$400K-\$600K	5	6	-16.7%
\$600K-\$800K	4	8	-50%
Over \$800K	1	4	-75%

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

	2020	2019	%
Under \$200K	5	6	-16.7%
\$200K-\$400K	9	3	+200%
\$400K-\$600K	1	2	-50%
\$600K-\$800K	3	0	NA
Over \$800K	0	0	NA

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

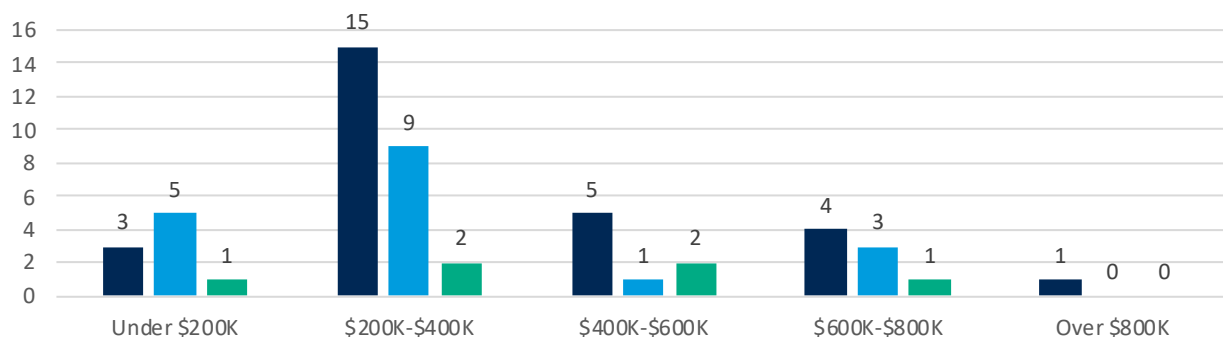
Based on closing from October 2019-March 2020 (six months)

UNDER \$200K	\$200K-\$400K	\$400K-\$600K	\$600K-\$800K	OVER \$800K
97.5%	95.9%	100.2%	96.6%	N/A
Average for all price points: 96.6%				

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

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

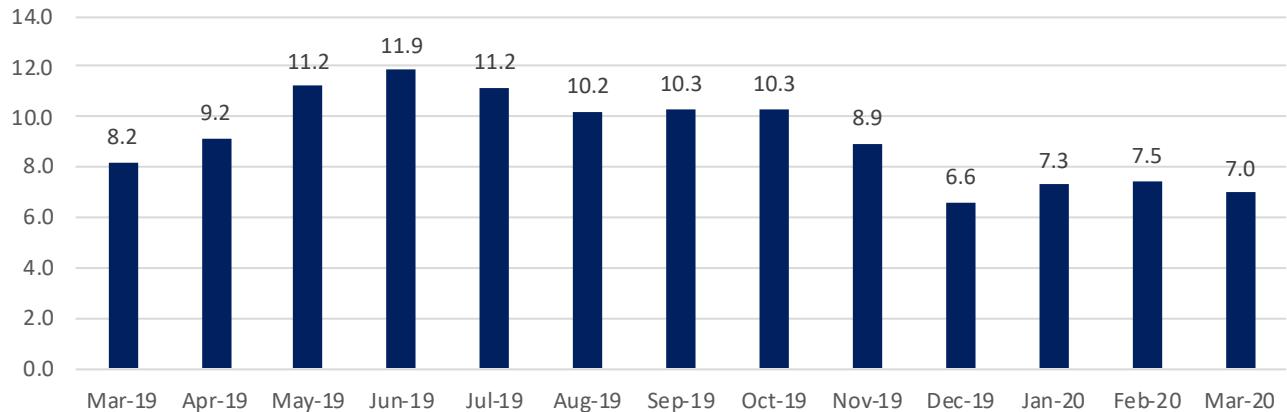
Active Closed Pending



# 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



	MARCH 2020		SEPTEMBER 2019		MARCH 2019	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$400K	14	4.5	15	6.2	10	4.1
\$400K-\$500K	24	4.7	34	7.7	23	5.6
\$500K-\$600K	28	7.0	41	9.5	24	5.0
\$600K-\$700K	17	3.2	27	5.0	32	6.4
\$700K-\$800K	12	3.3	26	7.8	34	9.7
\$800K-\$1M	45	11.0	55	14.7	47	13.1
\$1M-\$1.5M	35	16.2	34	16.3	31	10.1
\$1.5M-\$2M	17	13.6	33	30.5	14	21.0
Over \$2M	11	26.4	15	60.0	11	33.0

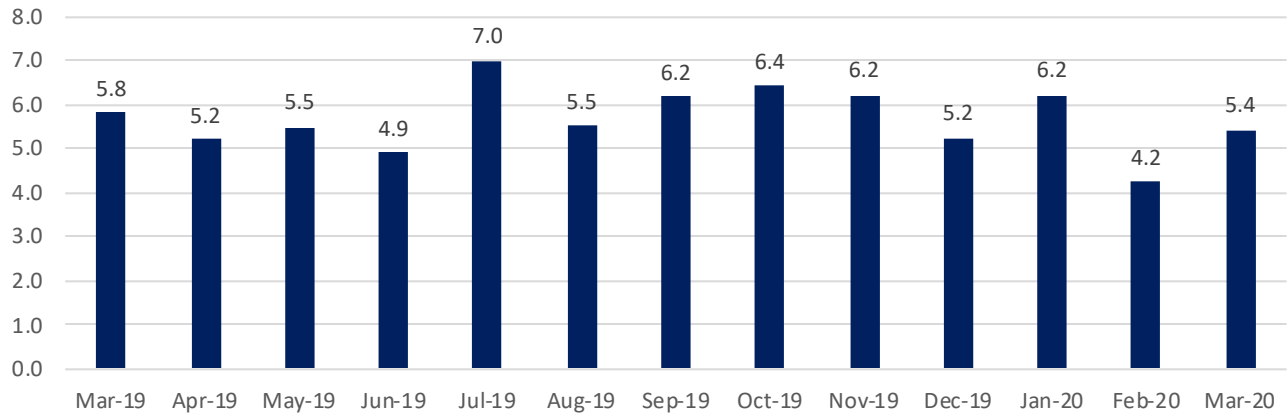
Ridgefield had a 7-month supply of houses for sale in March 2020, 15% lower than the same time last year when the absorption rate was 8.2 months. From March 2019 to March 2020 Ridgefield averaged having a 9.2-month supply of houses.



380 Black Rock Turnpike, Redding. \$590,000. Web# 170278743.

# Ridgefield Absorption Rate: Condos

## Absorption Rate in Months: Condos



	MARCH 2020		SEPTEMBER 2019		MARCH 2019	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$200K	3	1.9	4	2.3	5	3.3
\$200K-\$400K	15	6.0	13	5.6	9	3.6
\$400K-\$600K	5	8.6	9	10.8	6	7.2
\$600K-\$800K	4	9.6	6	18.0	8	12.0
Over \$800K	1	12.0	1	12.0	4	--

Ridgefield had a **5.4**-month supply of condos for sale in March 2020, 7% lower than the same time last year when the absorption rate was 5.8 months. From March 2019 to March 2020 Ridgefield averaged having a **5.7**-month supply of condos for sale.



10 Rob Rider Road, Redding. \$589,000. Web# 170278522.

# Lower Fairfield County

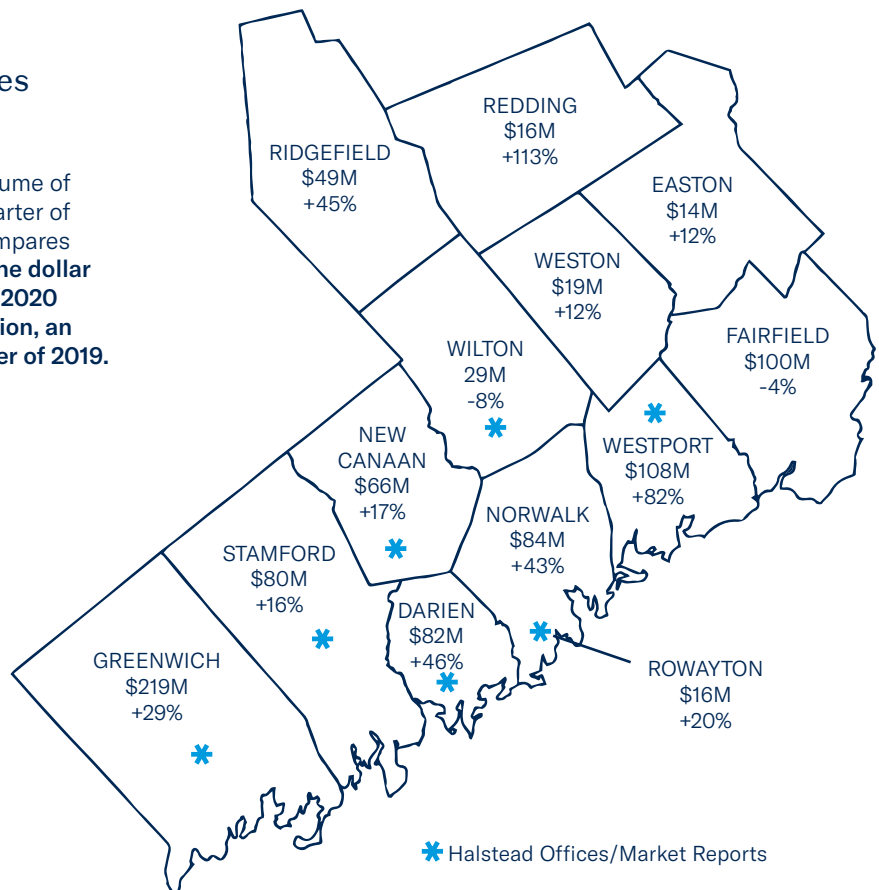
## Town Comparison: Sold Houses - First Quarter

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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