



HALSTEAD
REAL ESTATE

Stamford
Market Report
First Quarter 2020 **2020**

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



[halstead.com](https://www.halstead.com)

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HALSTEAD CONNECTICUT, LLC

Stamford Overview



Single Family Houses

Number of Solds Q1
2020 Vs. 2019

↑7.4%

Average Sold Price Q1
2020 Vs. 2019

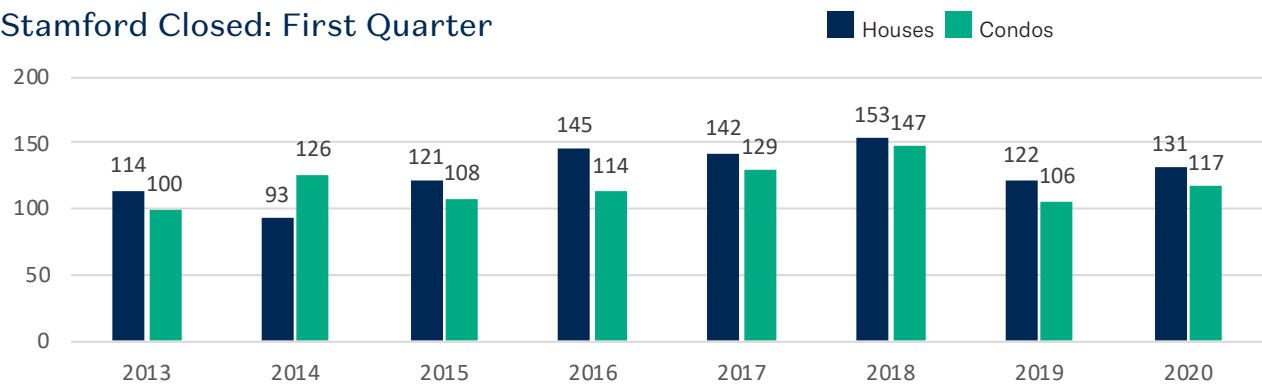
↑8.3%

March 31 Inventory
Vs. March 31, 2019

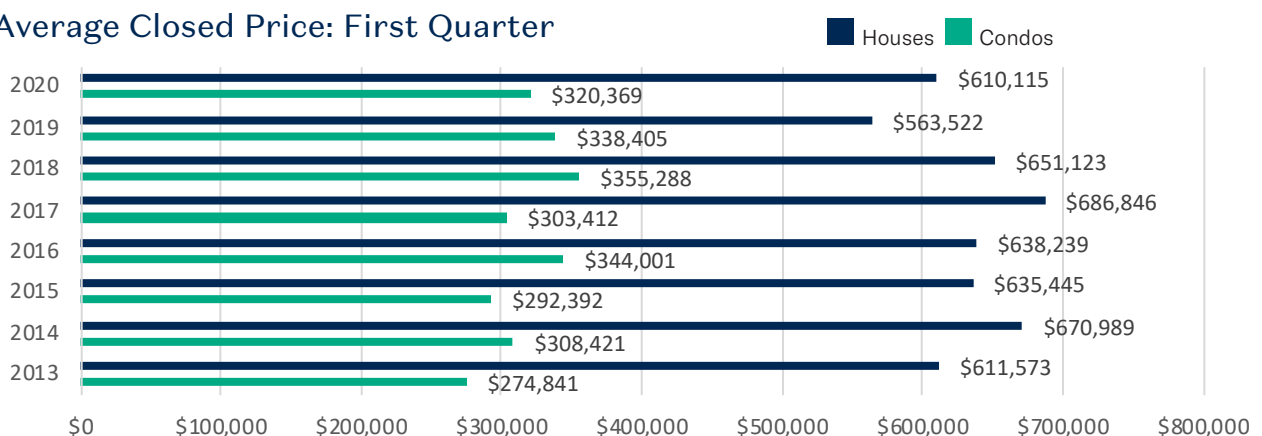
↓17.6%

	2020	2019	% CHANGE
Houses: Closings in March	39	51	-23.5%
Houses: Average Closing Price in March	\$612,455	\$564,690	+8.5%
Houses: Closings in First Quarter	131	122	+7.4%
Houses: Average Closing Price First Quarter	\$610,115	\$563,522	+8.3%
Houses: Pending on March 31st	77	59	+30.5%
Houses: Inventory on March 31st	313	380	-17.6%
Condos: Closings First Quarter	117	106	+10.4%
Condos: Average Closing Price First Quarter	\$320,369	\$338,405	-5.3%
Condos: Inventory on March 31st	236	265	-10.9%

Stamford Closed: First Quarter



Average Closed Price: First Quarter





Active House Listings as of March 31st

	2020	2019	% CHANGE
Under \$400K	12	13	-7.7%
\$400K-\$500K	45	40	+12.5%
\$500K-\$600K	47	70	-32.9%
\$600K-\$700K	54	56	-3.6%
\$700K-\$800K	42	52	-19.2%
\$800K-\$1M	58	63	-7.9%
\$1M-\$1.2M	17	27	-37%
\$1.2M-\$1.5M	19	28	-32.1%
\$1.5M-\$2M	14	21	-33.3%
Over \$2M	5	10	-50%

Number of Houses Closed: First Quarter

	2020	2019	%
Under \$400K	16	19	-15.8%
\$400K-\$500K	36	34	+5.9%
\$500K-\$600K	25	22	+13.6%
\$600K-\$700K	16	24	-33.3%
\$700K-\$800K	13	15	-13.3%
\$800K-\$1M	16	5	+220%
\$1M-\$1.2M	7	2	+250%
\$1.2M-\$1.5M	2	0	NA
\$1.5M-\$2M	0	1	NA
Over \$2M	0	0	NA

Average List-to-Sale-Price Ratio: Houses

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

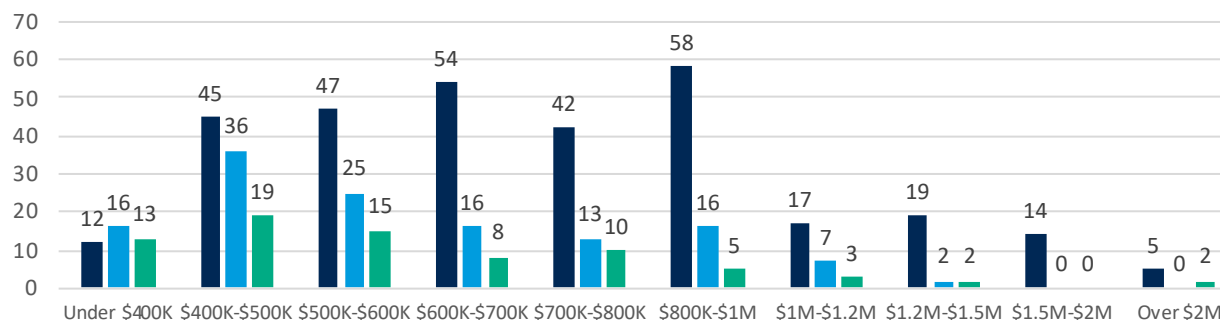
UNDER \$400K	\$400K-\$500K	\$500K-\$600K	\$600K-\$700K	\$700K-\$800K	\$800K-\$1M	\$1M-\$1.2M	\$1.2M-\$1.5M	\$1.5M-\$2M	OVER \$2M
97.6%	96.3%	97.6%	98.1%	95.8%	96.2%	91.9%	96.2%	93.1%	89.9%

Average for all price points: 96.7%

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

	2020	2019	% CHANGE
Under \$200K	32	27	+18.5%
\$200K-\$300K	65	83	-21.7%
\$300K-\$400K	44	55	-20%
\$400K-\$500K	38	34	+11.8%
\$500K-\$600K	25	30	-16.7%
\$600K-\$700K	11	10	+10%
\$700K-\$1M	17	20	-15%
Over \$1M	4	6	-33.3%

Number of Condos/Co-Ops Closed: First Quarter

	2020	2019	%
Under \$200K	29	20	+45%
\$200K-\$300K	32	36	-11.1%
\$300K-\$400K	27	27	0%
\$400K-\$500K	14	10	+40%
\$500K-\$600K	11	6	+83.3%
\$600K-\$700K	2	1	+100%
\$700K-\$1M	1	4	-75%
Over \$1M	1	2	-50%

Average List-to-Sale-Price Ratio: Condos

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

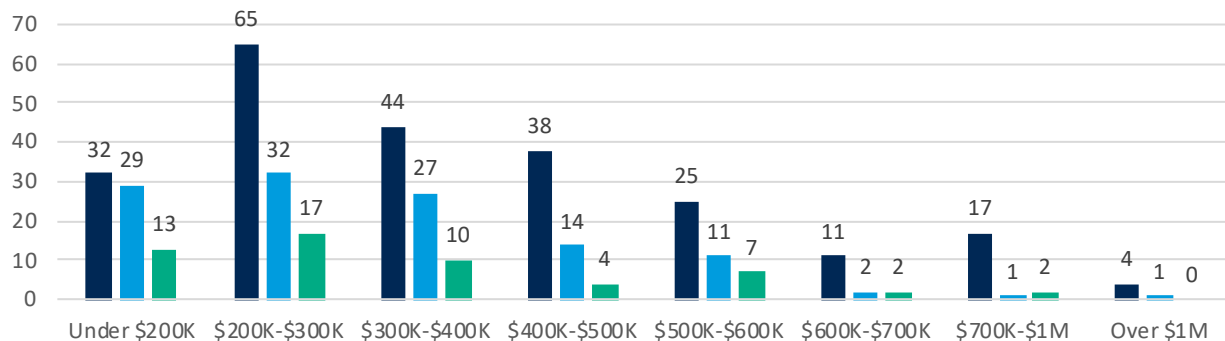
UNDER \$200K	\$200K-\$300K	\$300K-\$400K	\$400K-\$500K	\$500K-\$600K	\$600K-\$700K	\$700K-\$1M	OVER \$1M
95.7%	96.8%	97.4%	96.9%	98.0%	94.4%	97.9%	89.0%

Average for all price points: 96.7%

Condos/Co-Ops: Active/Closed/Pending

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

Active Closed Pending



Stamford Neighborhoods



Number of Houses Sold, First Quarter: By Neighborhood

	# of Sold Houses			Average House Sale Price			Avg Price Per SQ FT		
	2020	2019	% Change	2020	2019	% Change	2020	2019	% Change
Cove	14	10	+40%	\$469,632	\$453,883	+3.5%	\$253	\$264	-4.1%
Glenbrook	11	9	+22.2%	\$523,636	\$429,156	+22%	\$249	\$231	+7.5%
Mid City	9	12	-25%	\$549,778	\$521,542	+5.4%	\$240	\$244	-1.4%
Mid-Ridges	7	11	-36.4%	\$518,286	\$490,409	+5.7%	\$241	\$208	+16%
Newfield	8	9	-11.1%	\$662,375	\$500,278	+32.4%	\$218	\$258	-15.7%
North Stamford	40	41	-2.4%	\$674,620	\$702,848	-4%	\$200	\$202	-1%
Shippan	5	3	+66.7%	\$832,000	\$799,167	+4.1%	\$282	\$301	-6.4%
Springdale	15	6	+150%	\$466,567	\$457,533	+2%	\$249	\$287	-13.3%
Turn Of River	1	6	-83.3%	\$410,000	\$468,190	-12.4%	\$276	\$250	+10%
Waterside	2	0	--	\$741,250	--	--	\$220	--	--
West Side	0	2	-100%	--	\$280,000	NA	--	\$279	--
Westover	15	5	+200%	\$779,033	\$646,250	+20.5%	\$215	\$196	+9.5%
Other	4	8	-50%	--	--	--	--	--	--

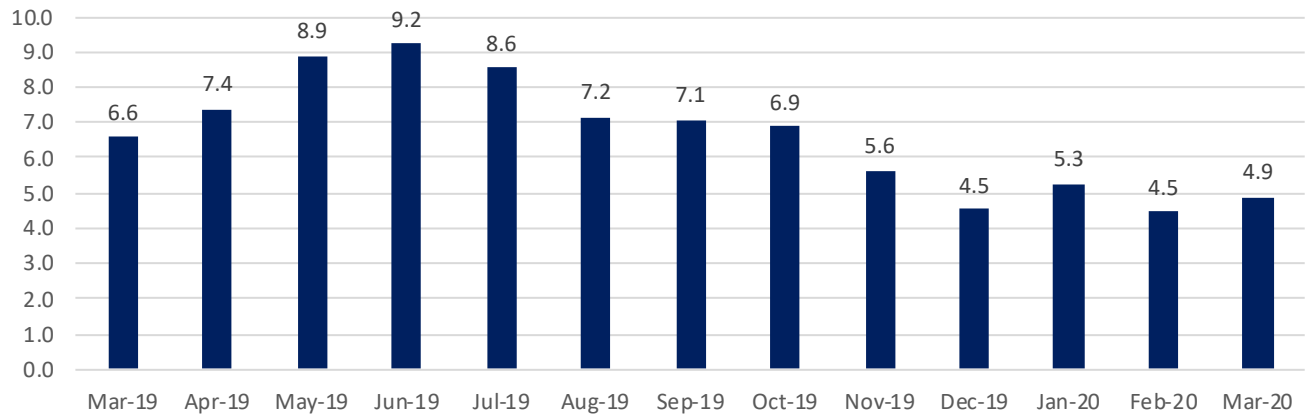
Number of Condos/Co-ops Sold, Full Year: By Neighborhood

	# of Sold Houses			Average House Sale Price			Avg Price Per SQ FT		
	2020	2019	% Change	2020	2019	% Change	2020	2019	% Change
Cove	9	11	-18.2%	\$239,411	\$300,864	-20.4%	\$241	\$232	+4.1%
Glenbrook	23	20	+15%	\$330,078	\$294,970	+11.9%	\$245	\$216	+13.2%
Mid City	52	53	-1.9%	\$300,482	\$306,934	-2.1%	\$261	\$289	-10%
Mid-Ridges	0	3	-100%	--	\$562,667	--	--	\$206	--
Shippan	1	3	-66.7%	\$365,000	\$411,667	-11.3%	\$243	\$258	-5.8%
Springdale	14	9	+55.6%	\$305,698	\$287,389	+6.4%	\$246	\$199	+23.6%
Waterside	3	1	+200%	\$564,167	\$410,000	+37.6%	\$331	\$323	+2.5%
West Side	3	1	+200%	\$230,833	\$340,000	-32.1%	\$214	\$224	-4.4%
Westover	3	4	-25%	\$593,333	\$945,000	-37.2%	\$417	\$342	+22%
Other	8	1	+700%	--	--	--	--	--	--

Stamford Absorption Rate: Houses

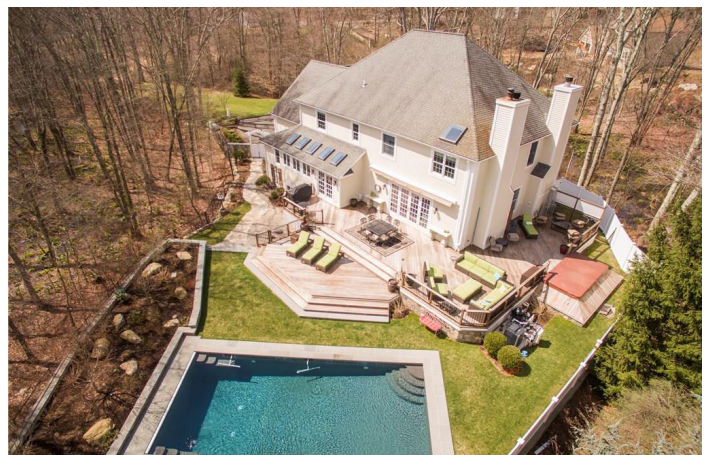
Absorption Rate: How many months it would take to sell all active listings in a given market or price range. We calculate it by taking the average number of closings over the prior 12 months and multiplying that by the number of active listings.

Absorption Rate in Months: Houses



	MARCH 2020		SEPTEMBER 2019		MARCH 2019	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$400K	12	1.8	26	3.6	13	1.9
\$400K-\$500K	45	3.4	55	4.4	40	2.9
\$500K-\$600K	47	3.2	73	5.4	70	6.4
\$600K-\$700K	54	5.1	70	6.4	56	5.4
\$700K-\$800K	42	5.9	61	8.9	52	9.2
\$800K-\$1M	58	9.7	67	12.4	63	10.2
\$1M-\$1.2M	17	6.6	35	16.2	27	16.2
\$1.2M-\$1.5M	19	9.5	28	14.0	28	22.4
\$1.5M-\$2M	14	28.0	11	14.7	21	25.2
Over \$2M	5	10.0	12	24.0	10	40.0

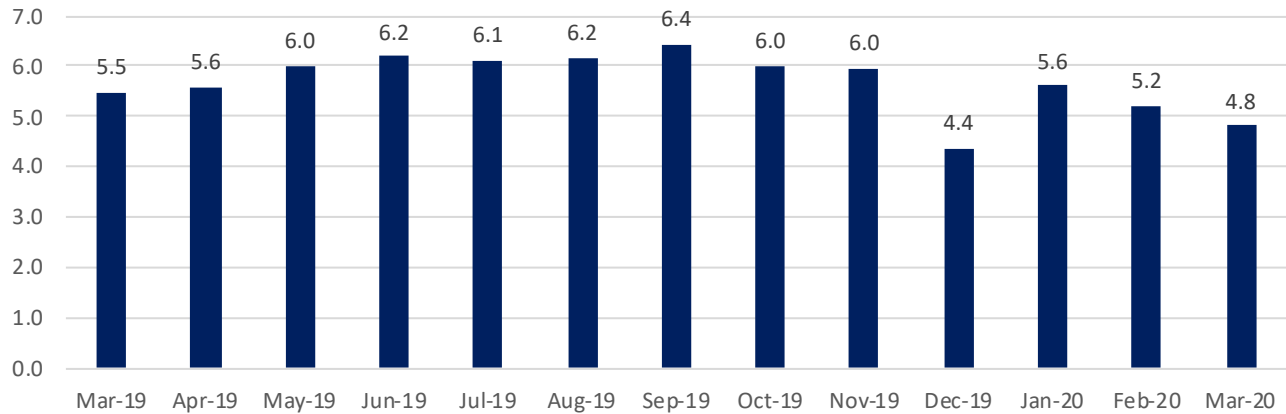
Stamford had a **4.9**-month supply of houses for sale in March 2020, 26% lower than the same time last year when the absorption rate was 6.6 months. From March 2019 to March 2020 the city averaged having a **6.7**-month supply of houses.



285 Haviland Road, Stamford. \$1,198,000. Web# 170274465

Stamford 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	32	3.0	36	4.0	27	3.1
\$200K-\$300K	65	4.2	72	4.7	83	6.0
\$300K-\$400K	44	4.3	63	6.2	55	4.2
\$400K-\$500K	38	5.6	56	9.3	34	5.0
\$500K-\$600K	25	7.3	32	10.1	30	9.0
\$600K-\$700K	11	12.0	11	16.5	10	13.3
\$700K-\$1M	17	14.6	21	19.4	20	15.0
Over \$1M	4	9.6	5	8.6	6	12.0

From March 2019 to March 2020 Stamford averaged having a 5.7-month supply of condos for sale. For March 2020, price ranges under \$500,000 averaged having just a 4.3-month supply of condos.



43 Harbor Drive, Unit# 509, Stamford. \$465,000. Web# 170268012.

Lower Fairfield County

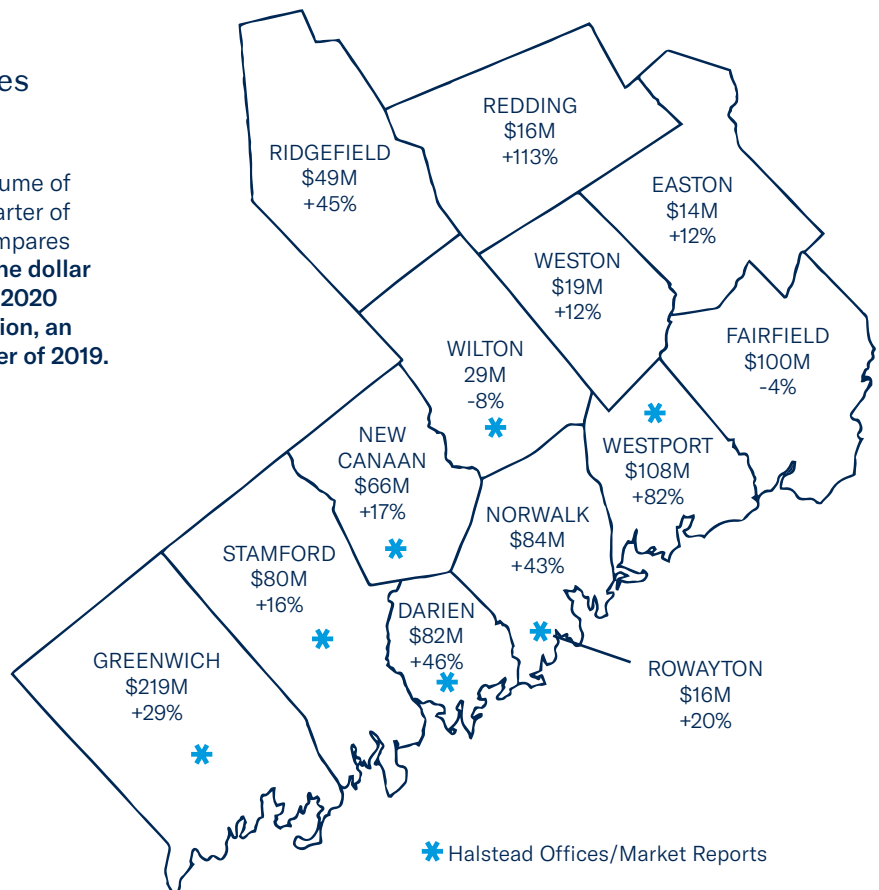
Town Comparison: Sold Houses - First Quarter

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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