

Third Quarter 2020
Greenwich Market Report

Greenwich

Halstead is coming to
Brown Harris Stevens

Greenwich Overview

Greenwich had a historically strong third quarter. The 231 combined house and condo closings is 83% more than last year and the highest total for a third quarter in the past 20 years. The average closing price for houses in the quarter was \$3,133,572, the highest it's been since 2011.

Meanwhile, 76 houses and condos had signed contracts (pendings) on September 30 as compared to 23 at the same time a year ago, a 230% increase. The 60 houses pending had an average list price of \$3.9 million.

Single Family Houses

Number of Solds Q3

2020 vs. 2019

↑ **82.8%**

Average Sold Price Q3

2020 vs. 2019

↑ **9.9%**

Sept. 30 Inventory

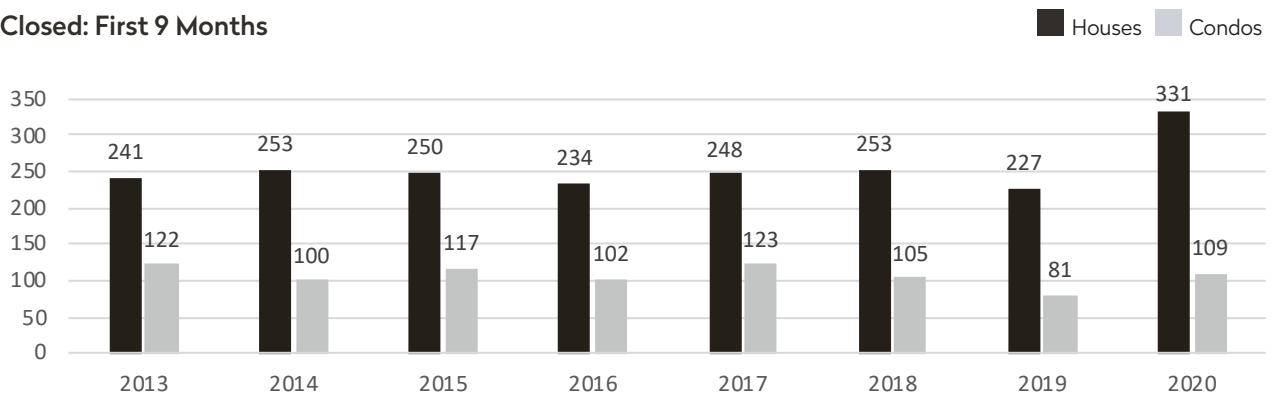
vs. Sept. 30, 2019

↓ **14.1%**

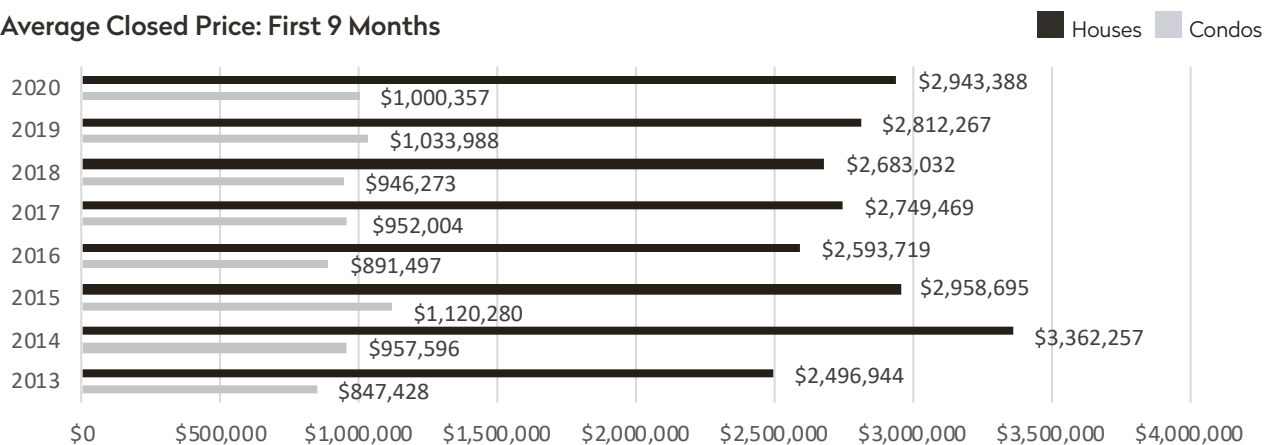
Single Family Houses

	2020	2019	% CHANGE
Houses: Closings in Third Quarter	181	99	+82.8%
Houses: Average Closing Price in Third Quarter	\$3,133,572	\$2,851,992	+9.9%
Houses: Closings First 9 Months	331	227	+45.8%
Houses: Average Closing Price First 9 Months	\$2,943,388	\$2,812,267	+4.7%
Houses: Pending on September 30	60	15	+300%
Houses: Inventory on September 30	401	467	-14.1%
Condos: Closings First 9 Months	109	81	+34.6%
Condos: Average Closing Price First 9 Months	\$1,000,357	\$1,033,988	-3.3%
Condos: Inventory on September 30	112	141	-20.6%

Closed: First 9 Months



Average Closed Price: First 9 Months



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Single Family Houses

Active House Listings as of September 30

	2020	2019	% CHANGE
Under \$1M	25	28	-10.7%
\$1M-\$1.5M	35	39	-10.3%
\$1.5M-\$2M	37	56	-33.9%
\$2M-\$2.5M	35	49	-28.6%
\$2.5M-\$3M	44	38	+15.8%
\$3M-\$4M	68	86	-20.9%
\$4M-\$5M	37	46	-19.6%
\$5M-\$7M	53	60	-11.7%
Over \$7M	67	65	+3.1%

Number of Houses Closed: First 9 Months

	2020	2019	% CHANGE
Under \$1M	41	43	-4.7%
\$1M-\$1.5M	49	31	+58.1%
\$1.5M-\$2M	43	31	+38.7%
\$2M-\$2.5M	43	33	+30.3%
\$2.5M-\$3M	38	15	+153.3%
\$3M-\$4M	57	30	+90%
\$4M-\$5M	20	14	+42.9%
\$5M-\$7M	23	17	+35.3%
Over \$7M	17	13	+30.8%

Average List-to-Sale-Price Ratio: Houses

Based on Closing from First 9 Months of 2020

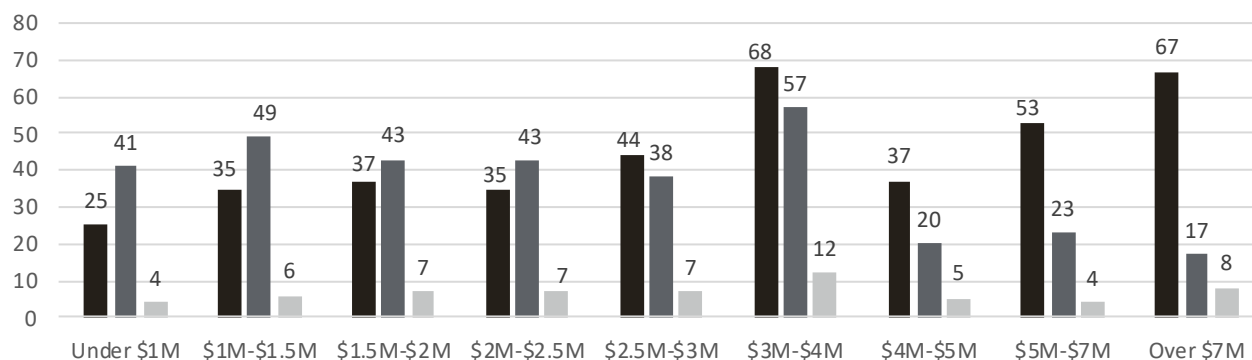
UNDER \$1M	\$1M-\$1.5M	\$1.5M-\$2M	\$2M-\$2.5M	\$2.5M-\$3M	\$3M-\$4M	\$4M-\$5M	\$5M-\$7M	OVER \$7M
97.0%	93.7%	95.4%	93.4%	96.1%	95.2%	93.5%	94.6%	89.8%

Average for all price points: 94.7%

Houses: Active/Closed/Pending

Active/Pending as of September 30; Closed: First 9 Months

■ Active ■ Closed ■ Pending



Third Quarter 2020

Greenwich

Condos/Co-Ops

Active Condo/Co-Op Listings as of September 30

	2020	2019	% CHANGE
Under \$400K	6	14	-57.1%
\$400K-\$600K	11	18	-38.9%
\$600K-\$800K	26	25	+4%
\$800K-\$1M	18	19	-5.3%
\$1M-\$1.5M	14	17	-17.6%
\$1.5M-\$2M	7	19	-63.2%
\$2M-\$3M	13	15	-13.3%
Over \$3M	17	14	+21.4%

Number of Condos/Co-Ops Closed: First 9 Months

	2020	2019	% CHANGE
Under \$400K	21	10	+110%
\$400K-\$600K	20	16	+25%
\$600K-\$800K	22	17	+29.4%
\$800K-\$1M	11	11	0%
\$1M-\$1.5M	14	12	+16.7%
\$1.5M-\$2M	6	5	+20%
\$2M-\$3M	11	7	+57.1%
Over \$3M	4	3	+33.3%

Average List-to-Sale-Price Ratio: Houses

Based on Closing from First 9 Months of 2020

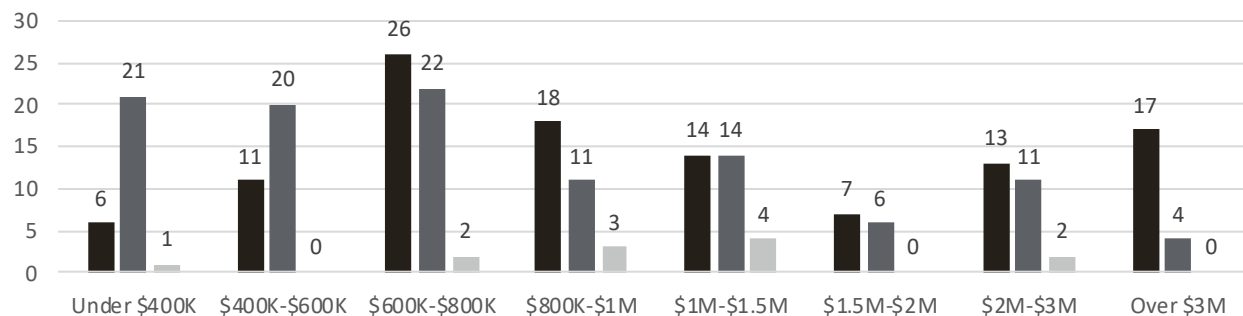
UNDER \$400K	\$400K-\$600K	\$600K-\$800K	\$800K-\$1M	\$1M-\$1.5M	\$1.5M-\$2M	\$2M-\$3M	OVER \$3M
95.2%	97.0%	96.2%	94.5%	93.9%	93.9%	95.3%	92.2%

Average for all price points: 95.3%

Condos/Co-Ops: Active/Closed/Pending

Active/Pending as of September 30; Closed: First 9 Months

■ Active ■ Closed ■ Pending



Third Quarter 2020

Greenwich Absorption Rate

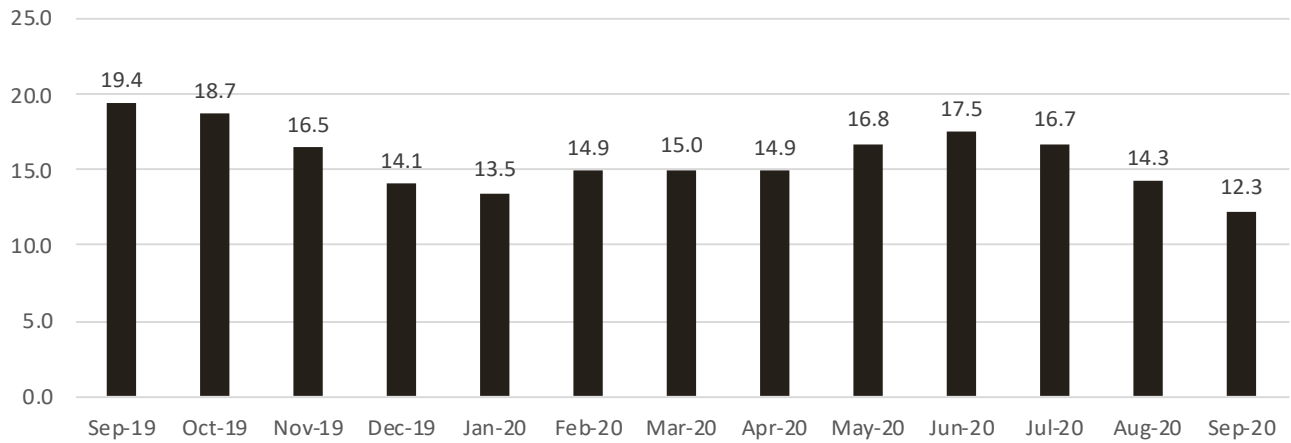
Houses

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.

Greenwich had a **12.3**-month supply of houses for sale in September 2020, 36% lower than the same time last year. Price ranges under \$1.5 million averaged having a **6.2**-month supply of houses.



Absorption Rate in Months: Houses



	SEPTEMBER 2020		MARCH 2020		SEPTEMBER 2019	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$1M	25	6.0	37	8.7	28	5.6
\$1M-\$1.5M	35	6.5	34	7.4	39	11.1
\$1.5M-\$2M	37	9.3	42	12.3	56	18.7
\$2M-\$2.5M	35	7.9	32	9.4	49	14.7
\$2.5M-\$3M	44	12.3	39	19.5	38	26.8
\$3M-\$4M	68	12.8	66	19.3	86	25.8
\$4M-\$5M	37	17.8	38	20.7	46	32.5
\$5M-\$7M	53	26.5	45	28.4	60	37.9
Over \$7M	67	40.2	53	42.4	65	43.3

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Greenwich Absorption Rate

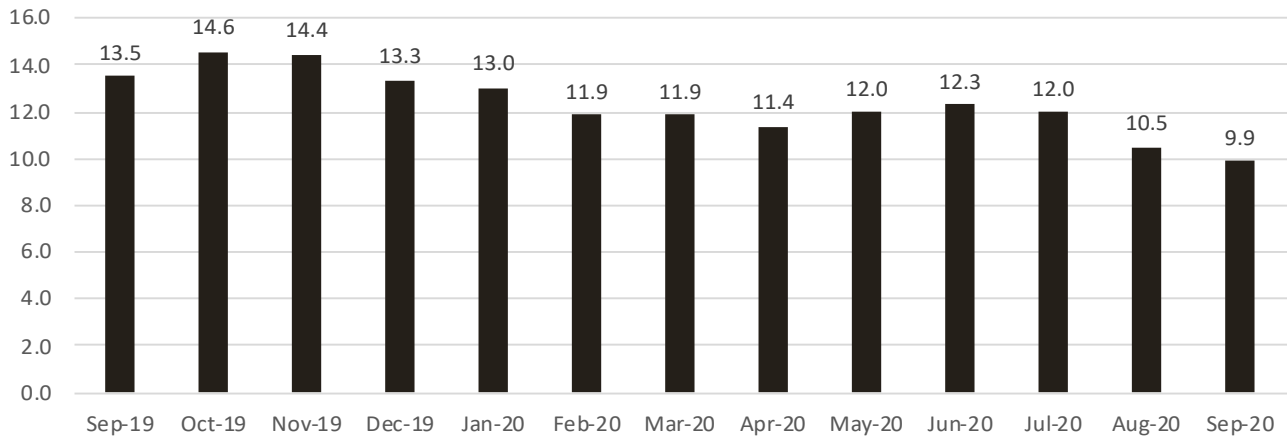
Condos

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.

Greenwich had a **9.9**-month supply of condos for sale in September 2020, 27% lower than the same time last year, when the absorption rate was 13.5 months.



Absorption Rate in Months: Condos

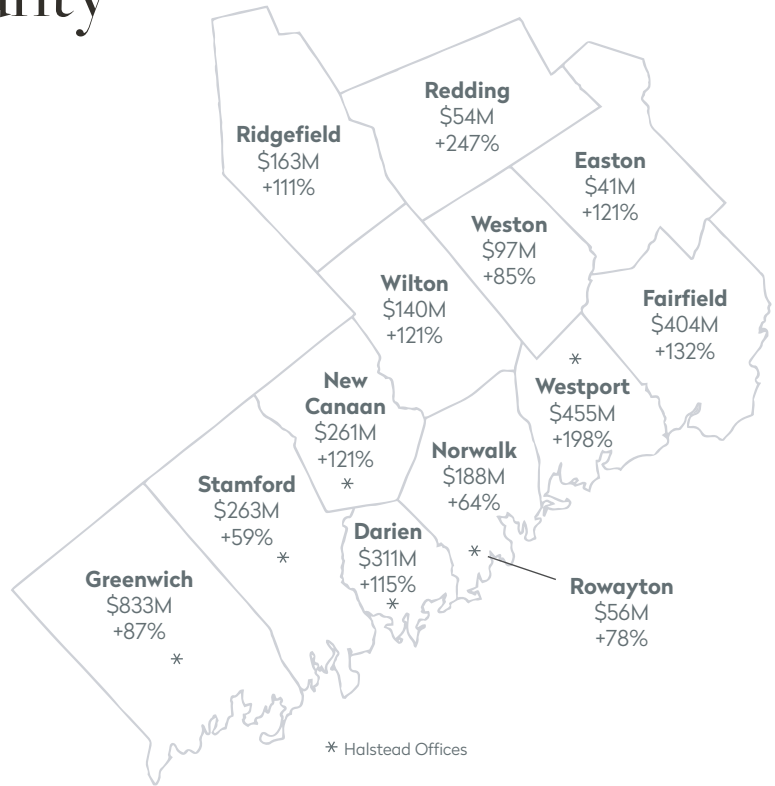


	SEPTEMBER 2020		MARCH 2020		SEPTEMBER 2019	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$400K	6	3.1	14	8.8	14	12.0
\$400K-\$600K	11	5.5	12	7.2	18	9.8
\$600K-\$800K	26	10.4	24	13.1	25	10.7
\$800K-\$1M	18	12.7	12	7.6	19	13.4
\$1M-\$1.5M	14	10.5	17	17.0	17	12.0
\$1.5M-\$2M	7	9.3	10	15.0	19	28.5
\$2M-\$3M	13	13.0	9	13.5	15	15.0
Over \$3M	17	40.8	14	33.6	14	24.0

Lower Fairfield County

Dollar Volume of House Sales Third Quarter 2020 vs. 2019

To the right is a look at the total dollar volume of house sales for each town for the third quarter of 2020 and the percentage change as it compares to the same time frame in 2019. Collectively, the dollar volume of closings in the third quarter of 2020 for Lower Fairfield County was \$3.2 billion, an increase of 108 percent vs. the third quarter of 2019.



Town Comparison: Sold Houses – Third Quarter

Town	# of Closed Houses		% change	Average Closing Price		% change
	2020	2019		2020	2019	
Darien	175	92	+90.2%	\$1,775,797	\$1,570,641	+13.1%
Easton	65	33	+97%	\$635,000	\$565,121	+12.4%
Fairfield	454	245	+85.3%	\$889,406	\$711,670	+25%
All of Greenwich	311	182	+70.9%	\$2,678,476	\$2,450,722	+9.3%
New Canaan	150	86	+74.4%	\$1,740,181	\$1,370,721	+27%
Norwalk	263	195	+34.9%	\$713,964	\$587,247	+21.6%
Redding	79	28	+182.1%	\$677,382	\$551,214	+22.9%
Ridgefield	203	108	+88%	\$804,352	\$715,638	+12.4%
Rowayton*	41	25	+64%	\$1,354,963	\$1,246,460	+8.7%
Stamford	343	251	+36.7%	\$767,218	\$659,138	+16.4%
Weston	109	64	+70.3%	\$890,480	\$819,233	+8.7%
Westport	266	111	+139.6%	\$1,711,421	\$1,375,387	+24.4%
Wilton	157	77	+103.9%	\$893,677	\$822,368	+8.7%

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.

Third Quarter 2020 Greenwich Market Report

Halstead is coming to **Brown Harris Stevens**

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