

Third Quarter 2020
Weston Market Report

HALSTEAD

Halstead is coming to
Brown Harris Stevens

Weston Overview

Weston had an incredibly strong third quarter. The 109 houses that closed is a 70.3% increase from a year ago and the most closings in this quarter in 20 years. The dollar volume of house closings was \$97 million, an 85% increase compared to last year and also the highest in 20 years. There were 35 houses with signed contracts (pendings) at the end of September, a 118.8% increase from the same time in 2019.

Meanwhile, inventory is relatively low. On September 30, there were 93 active houses in Weston, a 42.6% decrease compared to the same time last year.

Single Family Houses

Number of Solds Q3
2020 vs. 2019

↑ **70.3%**

Average Sold Price Q3
2020 vs. 2019

↑ **8.7%**

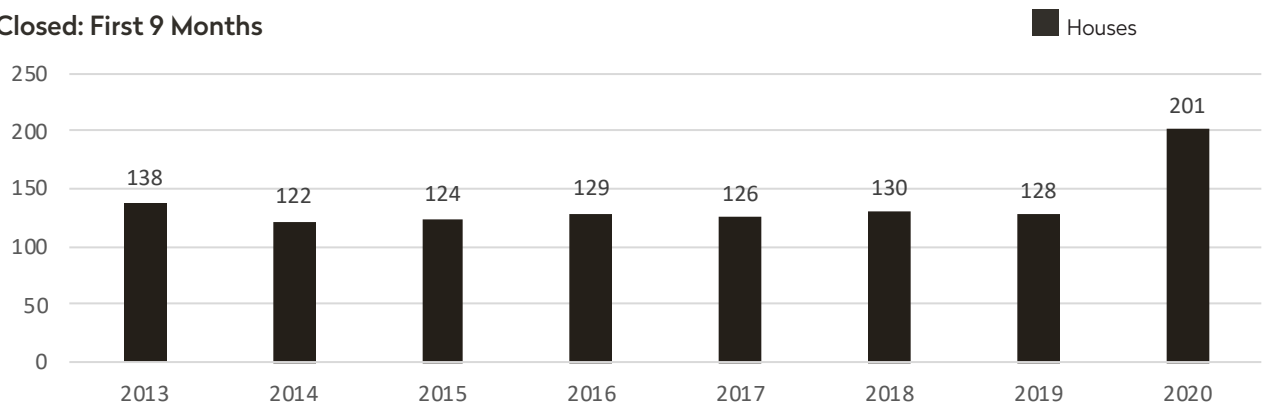
Sept. 30 Inventory
vs. Sept. 30, 2019

↓ **42.6%**

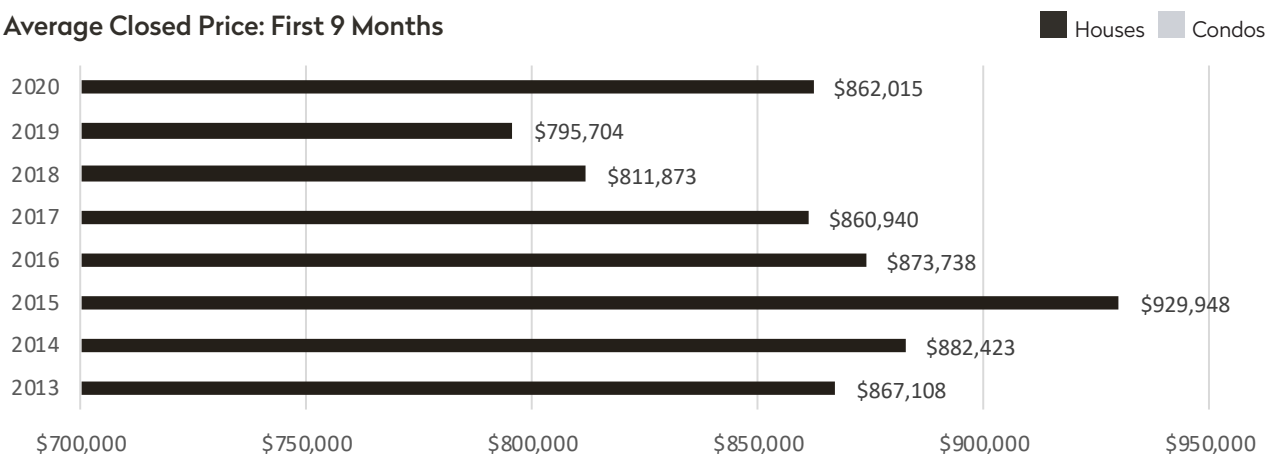
Single Family Houses

	2020	2019	% CHANGE
Houses: Closings in Third Quarter	109	64	+70.3%
Houses: Average Closing Price in Third Quarter	\$890,480	\$819,233	+8.7%
Houses: Closings First 9 Months	201	128	+57%
Houses: Average Closing Price First 9 Months	\$862,015	\$795,704	+8.3%
Houses: Pending on September 30	35	16	+118.8%
Houses: Inventory on September 30	93	162	-42.6%

Closed: First 9 Months



Average Closed Price: First 9 Months



Third Quarter 2020

Weston

Single Family Houses

Active House Listings as of September 30

	2020	2019	% CHANGE
Under \$500K	3	19	-84.2%
\$500K-\$700K	14	38	-63.2%
\$700K-\$900K	22	39	-43.6%
\$900K-\$1.2M	17	29	-41.4%
\$1.2M-\$1.5M	14	16	-12.5%
\$1.5M-\$2M	15	16	-6.3%
Over \$2M	8	5	+60%

Number of Houses Closed: First 9 Months

	2020	2019	% CHANGE
Under \$500K	14	23	-39.1%
\$500K-\$700K	65	43	+51.2%
\$700K-\$900K	54	24	+125%
\$900K-\$1.2M	39	16	+143.8%
\$1.2M-\$1.5M	19	16	+18.8%
\$1.5M-\$2M	9	4	+125%
Over \$2M	1	2	-50%

Average List-to-Sale-Price Ratio: Houses

Based on Closing from First 9 Months of 2020

UNDER \$500K	\$500K-\$700K	\$700K-\$900K	\$900K-\$1.2M	\$1.2M-\$1.5M	\$1.5M-\$2M	OVER \$2M
88.6%	97.9%	97.6%	97.8%	96.2%	94.3%	98.3%*

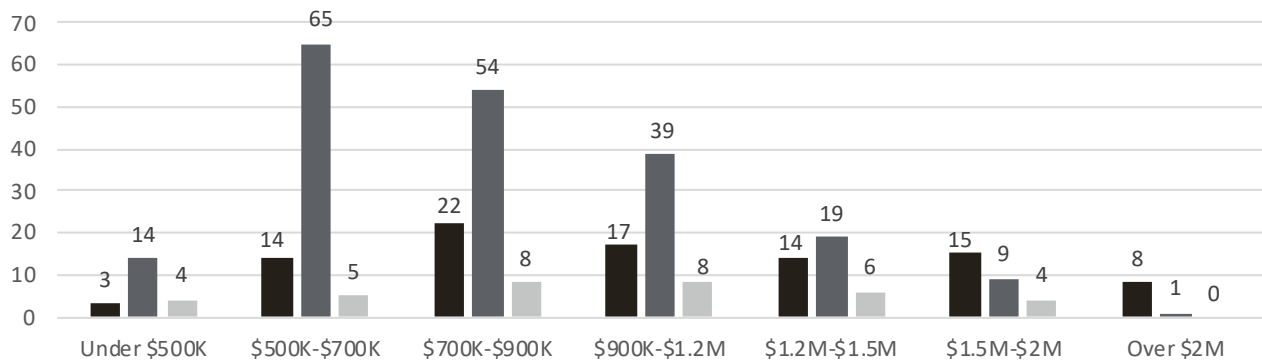
Average for all price points: 96.8%

*Only one closing in this price range.

Houses: Active/Closed/Pending

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

■ Active ■ Closed ■ Pending



Third Quarter 2020

Weston Absorption Rate

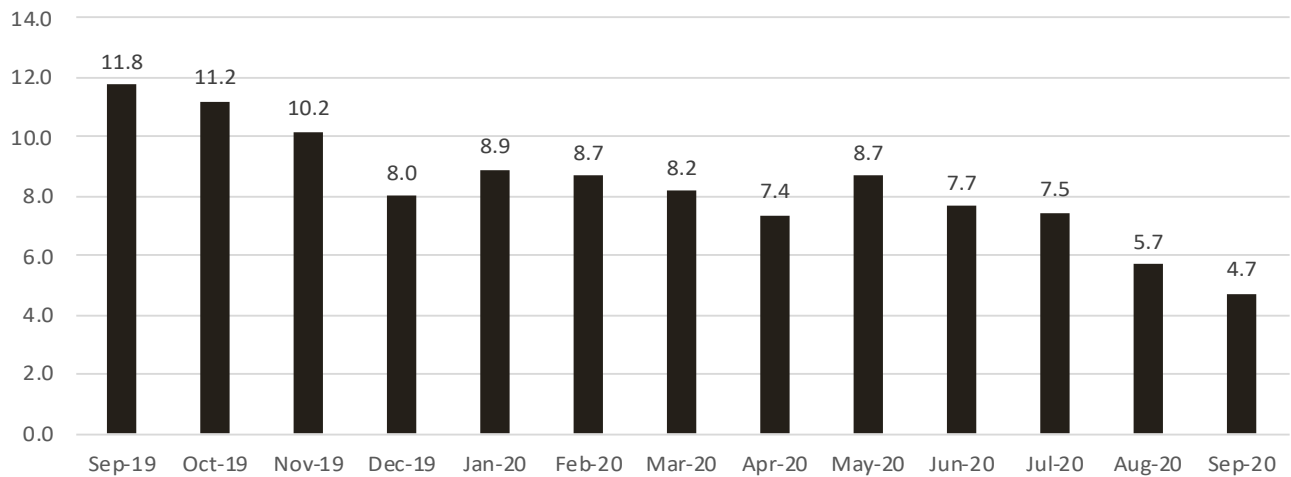
Houses

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.

Weston had a **4.7**-month supply of houses for sale in September 2020, 60% lower than the same time last year, when the absorption rate was 11.8 months. For September 2020, price ranges under \$700,000 averaged having a **1.9**-month supply of houses.



Absorption Rate in Months: Houses

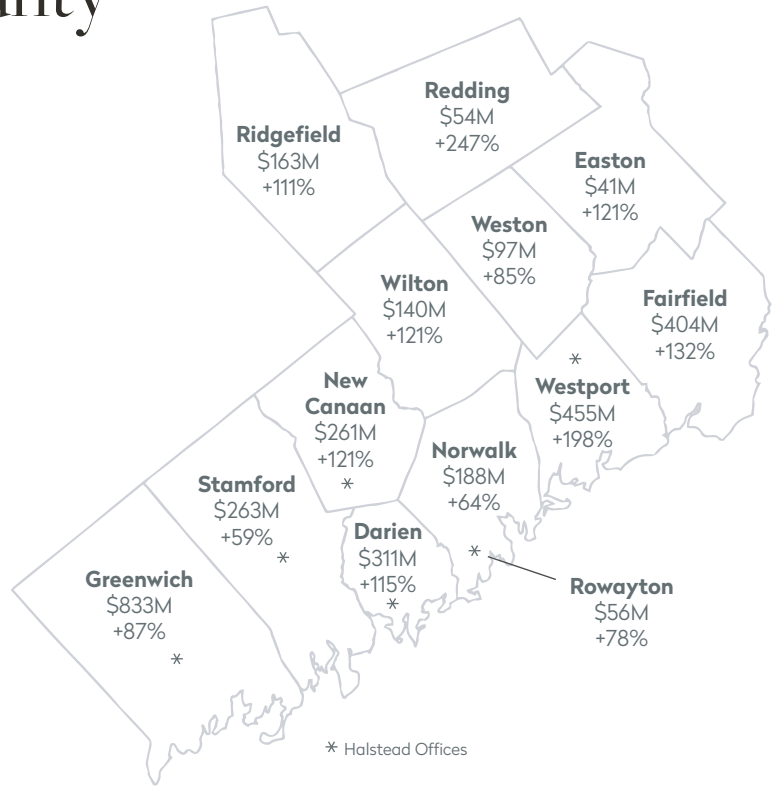


	SEPTEMBER 2020		MARCH 2020		SEPTEMBER 2019	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$500K	3	1.6	12	4.6	19	7.9
\$500K-\$700K	14	2.3	34	8.5	38	8.4
\$700K-\$900K	22	4.4	22	7.5	39	13.4
\$900K-\$1.2M	17	4.6	16	8.7	29	18.3
\$1.2M-\$1.5M	14	7.6	12	7.6	16	10.1
\$1.5M-\$2M	15	15.0	10	17.1	16	32.0
Over \$2M	8	96.0	6	36.0	5	20.0

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.

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Halstead is coming to **Brown Harris Stevens**

Connecticut

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Stamford

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