

Third Quarter 2020
Westport Market Report

THORNTON HALSTEAD

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Westport Overview

It was a remarkable third quarter in Westport. The 266 houses that closed are a 139.6% increase from a year ago and a total at least 58% higher than any other year in the past two decades. The average house closing price was \$1,711,421, the highest for a third-quarter since 2008. The dollar volume of house closings was \$455 million, a 198.2% increase from last year's third quarter and the highest in the past 20 years.

74 houses had signed contracts (pendings) in Westport on September 30, a 164% increase from the same time in 2019.

Single Family Houses

Number of Solds Q3
2020 vs. 2019

↑ 139.6%

Average Sold Price Q3
2020 vs. 2019

↑ 24.4%

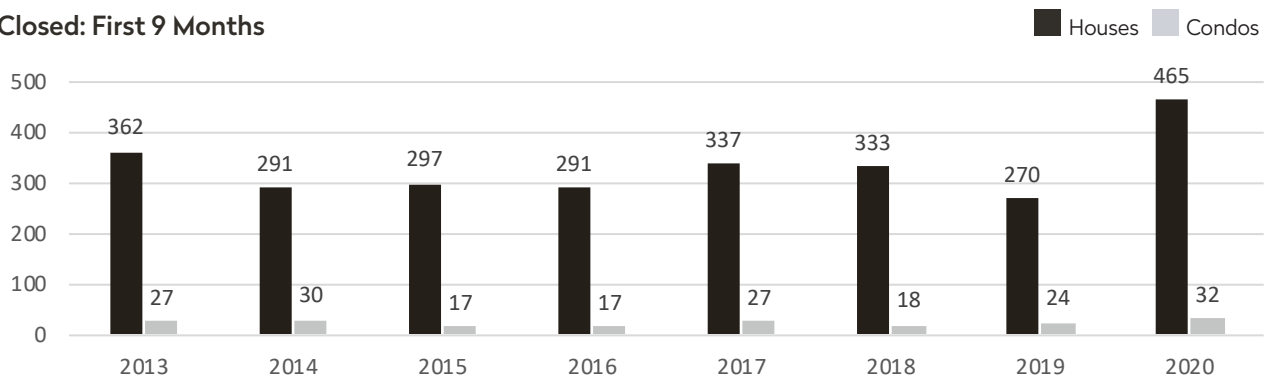
Sept. 30 Inventory
vs. Sept. 30, 2019

↓ 33.7%

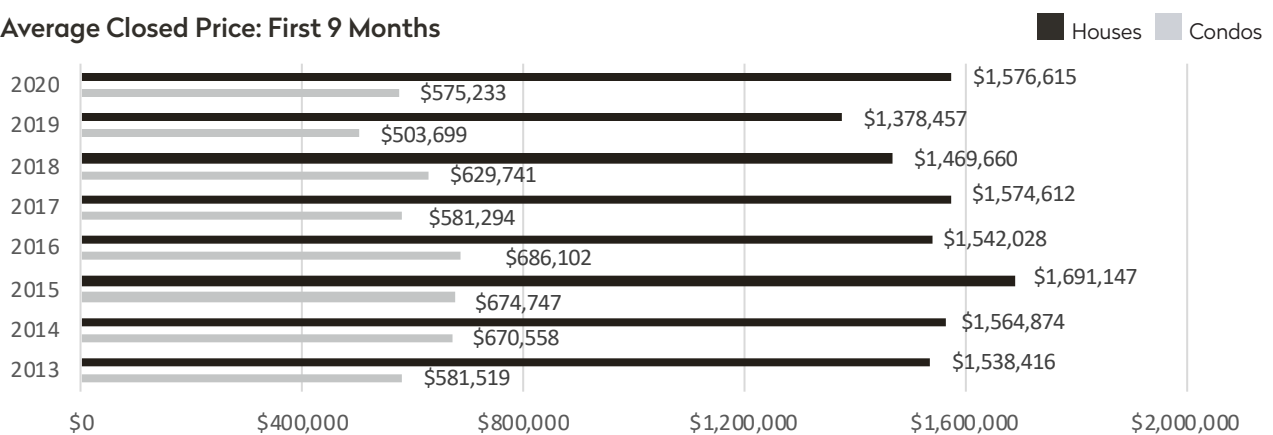
Single Family Houses

	2020	2019	% CHANGE
Houses: Closings in Third Quarter	266	111	+139.6%
Houses: Average Closing Price in Third Quarter	\$1,711,421	\$1,375,387	+24.4%
Houses: Closings First 9 Months	465	270	+72.2%
Houses: Average Closing Price First 9 Months	\$1,576,615	\$1,378,457	+14.4%
Houses: Pending on September 30	74	28	+164.3%
Houses: Inventory on September 30	236	356	-33.7%
Condos: Closings First 9 Months	32	24	+33.3%
Condos: Average Closing Price First 9 Months	\$575,233	\$503,699	+14.2%
Condos: Inventory on September 30	17	27	-37%

Closed: First 9 Months



Average Closed Price: First 9 Months



Third Quarter 2020

Westport

Single Family Houses

Active House Listings as of September 30

	2020	2019	% CHANGE
Under \$750K	17	42	-59.5%
\$750K-\$1M	34	68	-50%
\$1M-\$1.2M	13	44	-70.5%
\$1.2M-\$1.5M	30	39	-23.1%
\$1.5M-\$2M	29	47	-38.3%
\$2M-\$2.5M	20	30	-33.3%
\$2.5M-\$3M	32	27	+18.5%
\$3M-\$4M	24	34	-29.4%
\$4M-\$5M	10	5	+100%
Over \$5M	27	20	+35%

Number of Houses Closed: First 9 Months

	2020	2019	%
Under \$750K	64	58	+10.3%
\$750K-\$1M	83	51	+62.7%
\$1M-\$1.2M	47	30	+56.7%
\$1.2M-\$1.5M	84	40	+110%
\$1.5M-\$2M	80	47	+70.2%
\$2M-\$2.5M	48	22	+118.2%
\$2.5M-\$3M	24	11	+118.2%
\$3M-\$4M	22	7	+214.3%
\$4M-\$5M	7	2	+250%
Over \$5M	6	2	+200%

Average List-to-Sale-Price Ratio: Houses

Based on Closing from First 9 Months of 2020

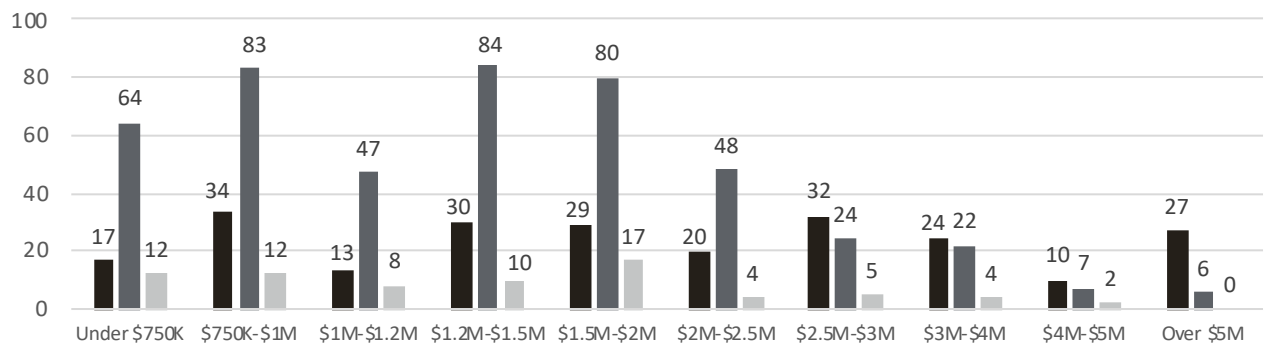
UNDER \$750K	\$750K-\$1M	\$1M-\$1.2M	\$1.2M-\$1.5M	\$1.5M-\$2M	\$2M-\$2.5M	\$2.5M-\$3M	\$3M-\$4M	\$4M-\$5M	OVER \$5M
96.9%	97.5%	96.2%	98.3%	97.5%	96.5%	99.1%	96.1%	95.8%	89.4%

Average for all price points: 97.2%

Houses: Active/Closed/Pending

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

■ Active ■ Closed ■ Pending



Third Quarter 2020

Westport Absorption Rate

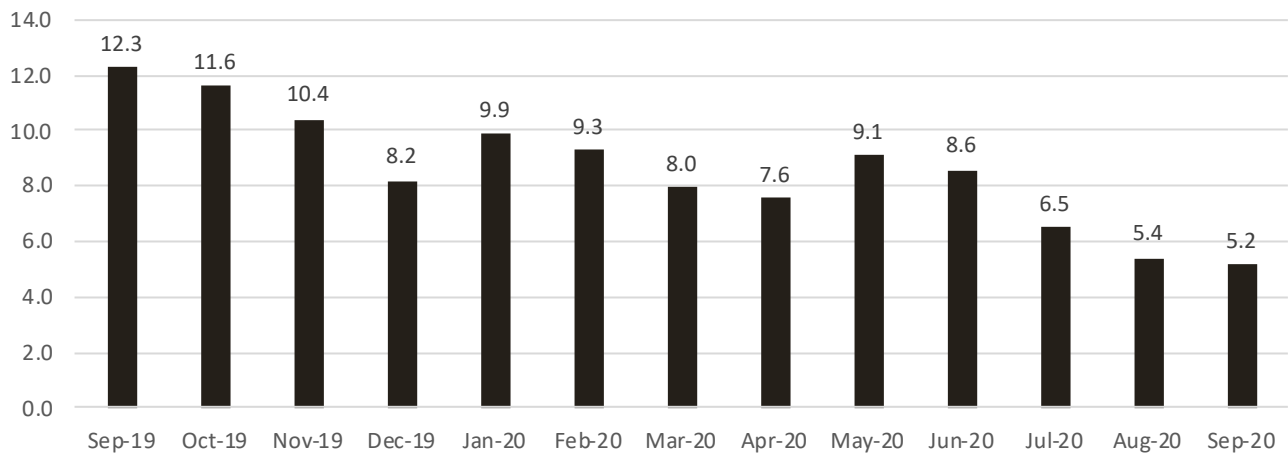
Houses

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.

Westport had a **5.2**-month supply of houses for sale in September 2020, 58% lower than the same time last year, when the absorption rate was 12.3 months. For September 2020, price ranges under \$1.2 million averaged having a **3**-month supply of houses for sale.



Absorption Rate in Months: Houses

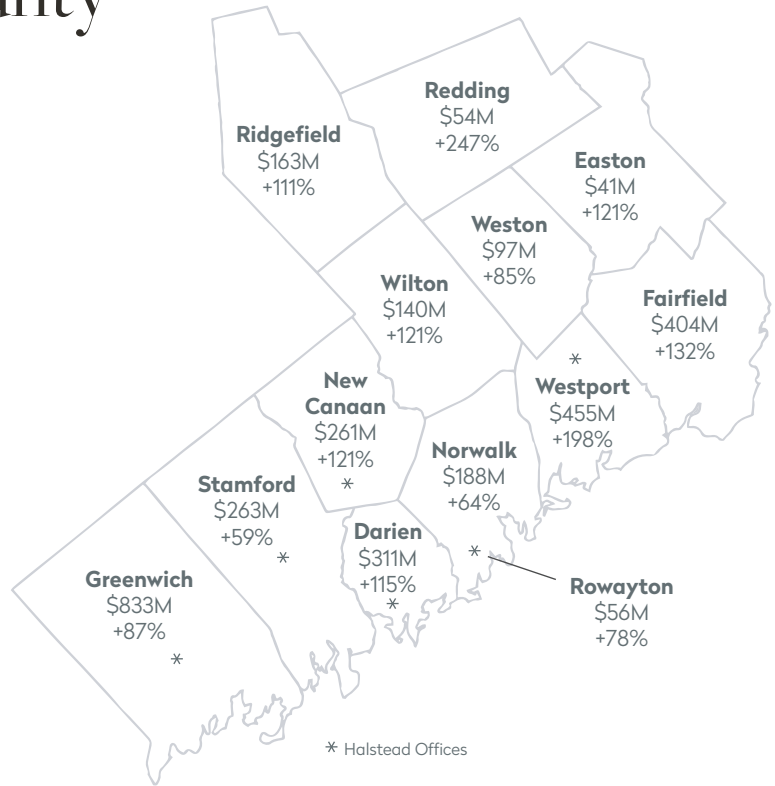


	SEPTEMBER 2020		MARCH 2020		SEPTEMBER 2019	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$750K	17	2.3	39	5.4	42	6.3
\$750K-\$1M	34	4.1	40	6.6	68	13.2
\$1M-\$1.2M	13	2.6	19	4.9	44	13.9
\$1.2M-\$1.5M	30	4.0	41	9.1	39	9.8
\$1.5M-\$2M	29	3.9	43	8.9	47	9.0
\$2M-\$2.5M	20	4.4	23	8.1	30	14.4
\$2.5M-\$3M	32	14.2	20	16.0	27	24.9
\$3M-\$4M	24	10.3	16	13.7	34	31.4
\$4M-\$5M	10	17.1	5	30.0	5	20.0
Over \$5M	27	54.0	10	40.0	20	80.0

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 Westport Market Report

Halstead is coming to **Brown Harris Stevens**

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