

Third Quarter 2020
Stamford Market Report

Stamford

Halstead is coming to
Brown Harris Stevens

Stamford Overview

Stamford had an exceptionally strong third quarter for both house and condo closings. The 343 houses that closed is a 36.7% increase from a year ago and the highest number of house closings in the quarter in the past 20 years. The average closing price of \$767,218 was the highest for the quarter in Stamford since 2008. The dollar volume of house closings was \$263 million, the highest in a third-quarter in 20 years..

The 199 condos that closed in the third quarter are a 34.5% increase from last year and the highest total for a third quarter in Stamford since 2007.

Single Family Houses

Number of Solds Q3
2020 vs. 2019

↑ 36.7%

Average Sold Price Q3
2020 vs. 2019

↑ 16.4%

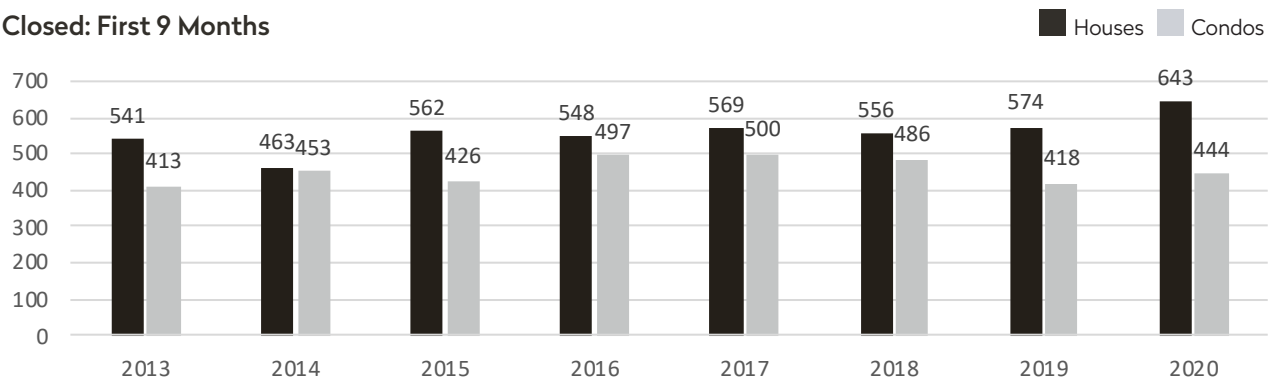
Sept. 30 Inventory
vs. Sept. 30, 2019

↓ 28.5%

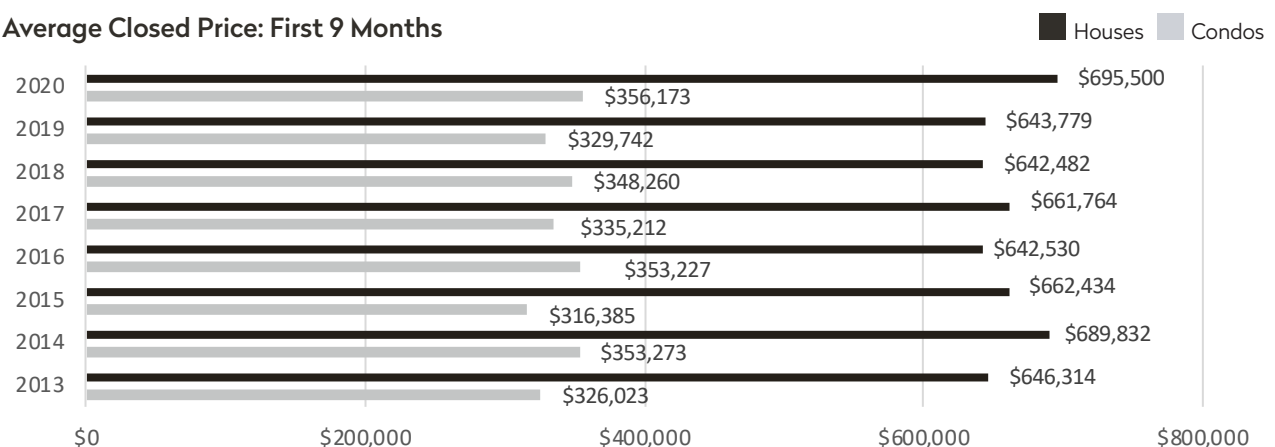
Single Family Houses

	2020	2019	% CHANGE
Houses: Closings in Third Quarter	343	251	+36.7%
Houses: Average Closing Price in Third Quarter	\$767,218	\$659,138	+16.4%
Houses: Closings First 9 Months	643	574	+12%
Houses: Average Closing Price First 9 Months	\$695,500	\$643,779	+8%
Houses: Pending on September 30	125	75	+66.7%
Houses: Inventory on September 30	313	438	-28.5%
Condos: Closings First 9 Months	444	418	+6.2%
Condos: Average Closing Price First 9 Months	\$356,173	\$329,742	+8%
Condos: Inventory on September 30	318	296	+7.4%

Closed: First 9 Months



Average Closed Price: First 9 Months



Third Quarter 2020

Stamford

Single Family Houses

Active House Listings as of September 30

	2020	2019	% CHANGE
Under \$400K	13	26	-50%
\$400K-\$500K	35	55	-36.4%
\$500K-\$600K	50	73	-31.5%
\$600K-\$700K	51	70	-27.1%
\$700K-\$800K	34	61	-44.3%
\$800K-\$1M	51	67	-23.9%
\$1M-\$1.2M	16	35	-54.3%
\$1.2M-\$1.5M	24	28	-14.3%
\$1.5M-\$2M	20	11	+81.8%
Over \$2M	19	12	+58.3%

Number of Houses Closed: First 9 Months

	2020	2019	%
Under \$400K	54	60	-10%
\$400K-\$500K	117	116	+0.9%
\$500K-\$600K	135	131	+3.1%
\$600K-\$700K	104	102	+2%
\$700K-\$800K	86	69	+24.6%
\$800K-\$1M	74	47	+57.4%
\$1M-\$1.2M	33	21	+57.1%
\$1.2M-\$1.5M	26	18	+44.4%
\$1.5M-\$2M	6	6	0%
Over \$2M	8	4	+100%

Average List-to-Sale-Price Ratio: Houses

Based on Closing from First 9 Months of 2020

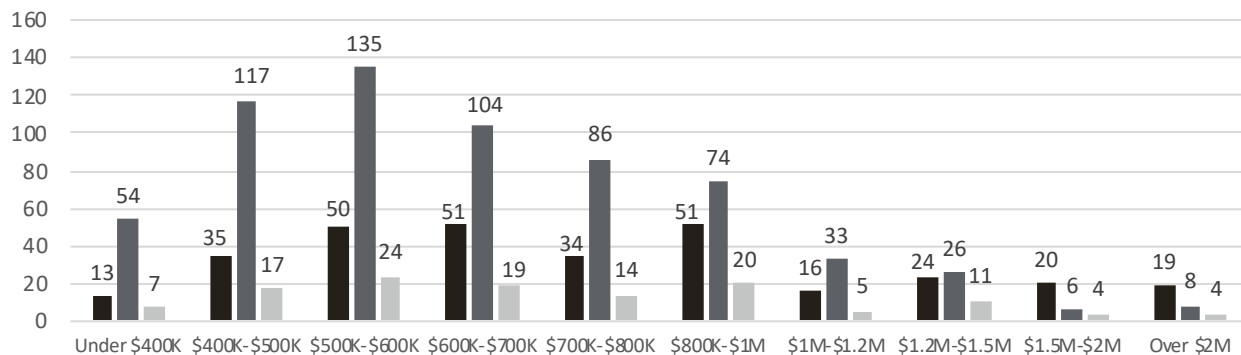
UNDER \$400K	\$400K-\$500K	\$500K-\$600K	\$600K-\$700K	\$700K-\$800K	\$800K-\$1M	\$1M-\$1.2M	\$1.2M-\$1.5M	\$1.5M-\$2M	OVER \$2M
95.9%	97.7%	98.4%	98.0%	97.9%	97.6%	96.2%	97.8%	100.8%	96.6%

Average for all price points: 97.7%

Houses: Active/Closed/Pending

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

■ Active ■ Closed ■ Pending



Third Quarter 2020

Stamford

Condos/Co-Ops

Active Condo/Co-Op Listings as of September 30

	2020	2019	% CHANGE
Under \$200K	50	36	+38.9%
\$200K-\$300K	65	72	-9.7%
\$300K-\$400K	77	63	+22.2%
\$400K-\$500K	51	56	-8.9%
\$500K-\$600K	31	32	-3.1%
\$600K-\$700K	21	11	+90.9%
\$700K-\$1M	18	21	-14.3%
Over \$1M	5	5	0%

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

	2020	2019	% CHANGE
Under \$200K	73	82	-11%
\$200K-\$300K	135	146	-7.5%
\$300K-\$400K	101	85	+18.8%
\$400K-\$500K	60	55	+9.1%
\$500K-\$600K	42	27	+55.6%
\$600K-\$700K	11	6	+83.3%
\$700K-\$1M	14	11	+27.3%
Over \$1M	8	6	+33.3%

Average List-to-Sale-Price Ratio: Houses

Based on Closing from First 9 Months of 2020

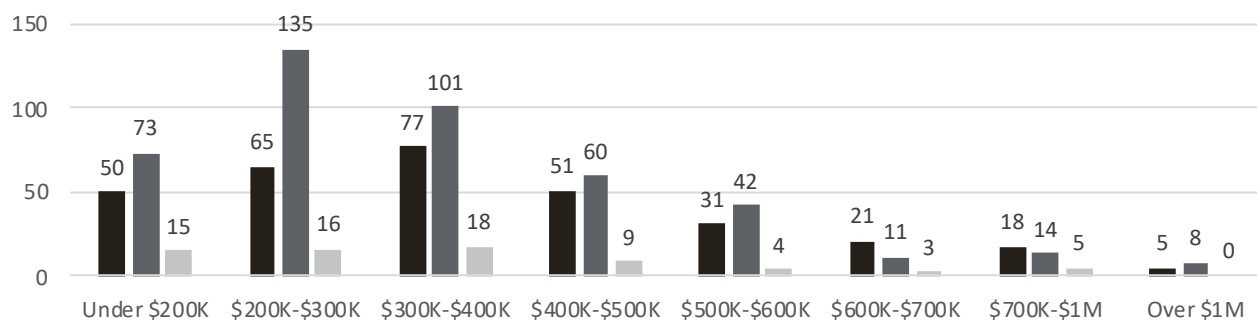
UNDER \$200K	\$200K-\$300K	\$300K-\$400K	\$400K-\$500K	\$500K-\$600K	\$600K-\$700K	\$700K-\$1M	OVER \$1M
94.3%	97.4%	97.8%	97.3%	97.9%	97.9%	96.6%	96.2%

Average for all price points: 97.0%

Condos/Co-Ops: Active/Closed/Pending

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

■ Active ■ Closed ■ Pending



Third Quarter 2020

Stamford Neighborhoods

Houses and Condos/Co-Ops

Number of Houses Sold, First 9 Months: By Neighborhood

	# of Sold Houses			Average House Sale Price			Avg Price Per SQ FT		
	2020	2019	% Change	2020	2019	% Change	2020	2019	% Change
Cove	33	23	+43.5%	\$584,899	\$450,580	+29.8%	\$267	\$247	+7.9%
Glenbrook	45	37	+21.6%	\$494,811	\$450,227	+9.9%	\$260	\$226	+14.9%
Mid City	37	36	+2.8%	\$555,797	\$566,347	-1.9%	\$234	\$240	-2.3%
Mid-Ridges	33	43	-23.3%	\$556,591	\$495,092	+12.4%	\$254	\$247	+2.8%
Newfield	73	61	+19.7%	\$661,149	\$571,923	+15.6%	\$241	\$245	-1.6%
North Stamford	191	175	+9.1%	\$750,585	\$720,872	+4.1%	\$201	\$205	-2%
Shippan	35	27	+29.6%	\$1,134,379	\$944,741	+20.1%	\$341	\$285	+19.4%
Springdale	66	55	+20%	\$537,005	\$534,407	+0.5%	\$256	\$260	-1.5%
Turn Of River	16	19	-15.8%	\$559,694	\$532,849	+5%	\$240	\$255	-5.7%
Waterside	16	14	+14.3%	\$1,102,314	\$1,222,621	-9.8%	\$366	\$392	-6.5%
West Side	4	5	-20%	\$327,250	\$375,450	-12.8%	\$234	\$206	+13.5%
Westover	69	55	+25.5%	\$851,181	\$784,683	+8.5%	\$228	\$235	-2.6%
Other	25	24	+4.2%	--	--	--	--	--	--

Number of Condos/Co-ops Sold, First 9 Months: By Neighborhood

	# of Sold Houses			Average House Sale Price			Avg Price Per SQ FT		
	2020	2019	% Change	2020	2019	% Change	2020	2019	% Change
Cove	39	35	+11.4%	\$279,824	\$281,845	-0.7%	\$225	\$226	-0.2%
Glenbrook	100	82	+22%	\$342,181	\$301,756	+13.4%	\$241	\$230	+4.5%
Mid City	169	193	-12.4%	\$303,589	\$298,418	+1.7%	\$281	\$272	+3.1%
Mid-Ridges	3	4	-25%	\$866,667	\$757,000	+14.5%	\$260	\$247	+5.2%
Newfield	4	5	-20%	\$358,250	\$420,000	-14.7%	\$276	\$253	+9.2%
Shippan	14	14	0%	\$474,843	\$383,150	+23.9%	\$306	\$234	+30.8%
Springdale	41	38	+7.9%	\$347,449	\$340,145	+2.1%	\$252	\$230	+9.6%
Turn Of River	5	2	+150%	\$791,800	\$531,500	+49%	\$233	\$245	-4.6%
Waterside	11	5	+120%	\$509,982	\$469,800	+8.6%	\$333	\$374	-11%
West Side	14	12	+16.7%	\$288,579	\$343,333	-15.9%	\$213	\$221	-4%
Westover	13	12	+8.3%	\$701,692	\$838,000	-16.3%	\$289	\$327	-11.9%
Other	30	16	+87.5%	--	--	--	--	--	--

Third Quarter 2020

Stamford Absorption Rate

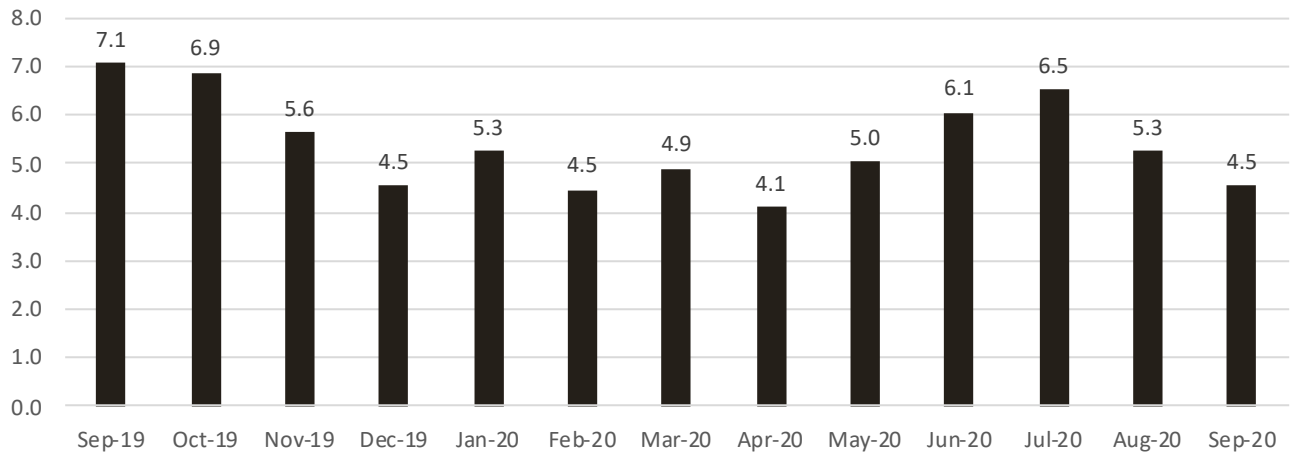
Houses

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.

Stamford had a **4.5**-month supply of houses for sale in September 2020, 45% lower than the same time last year, when the absorption rate was 7.1 months. For September 2020, price ranges under \$800,000 averaged a **3.3**-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 \$400K	13	2.0	12	1.8	26	3.6
\$400K-\$500K	35	2.6	45	3.4	55	4.4
\$500K-\$600K	50	3.4	47	3.2	73	5.4
\$600K-\$700K	51	4.5	54	5.1	70	6.4
\$700K-\$800K	34	3.9	42	5.9	61	8.9
\$800K-\$1M	51	7.0	58	9.7	67	12.4
\$1M-\$1.2M	16	5.1	17	6.6	35	16.2
\$1.2M-\$1.5M	24	9.6	19	9.5	28	14.0
\$1.5M-\$2M	20	34.3	14	28.0	11	14.7
Over \$2M	19	22.8	5	10.0	12	24.0

Third Quarter 2020

Stamford Absorption Rate

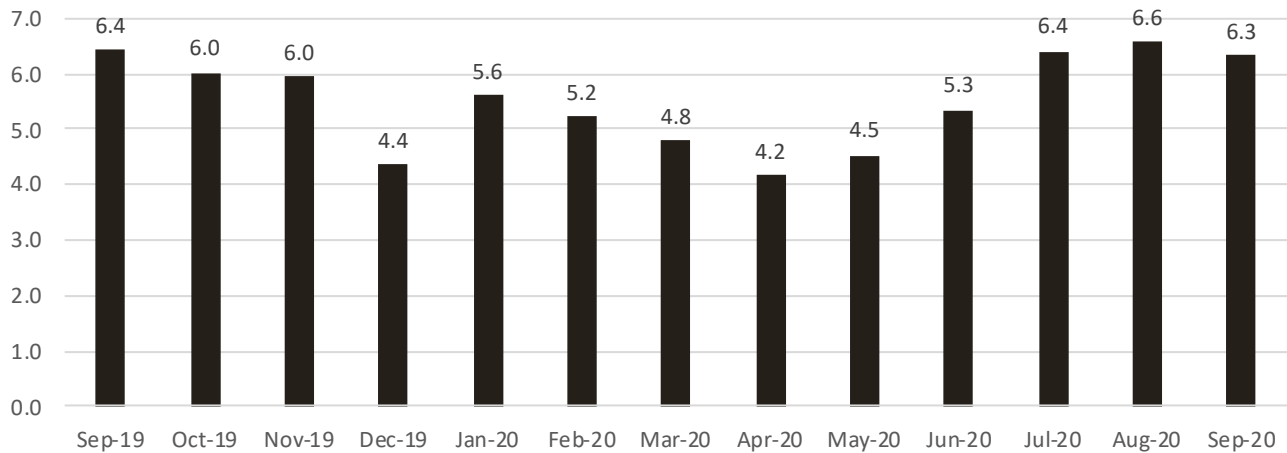
Condos

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.

Stamford had a **6.3**-month supply of condos for sale in September 2020, similar to the same time last year, when the absorption rate was 6.4 months. From September 2019 to September 2020 it averaged having a **5.5**-month supply of condos for sale.



Absorption Rate in Months: Condos

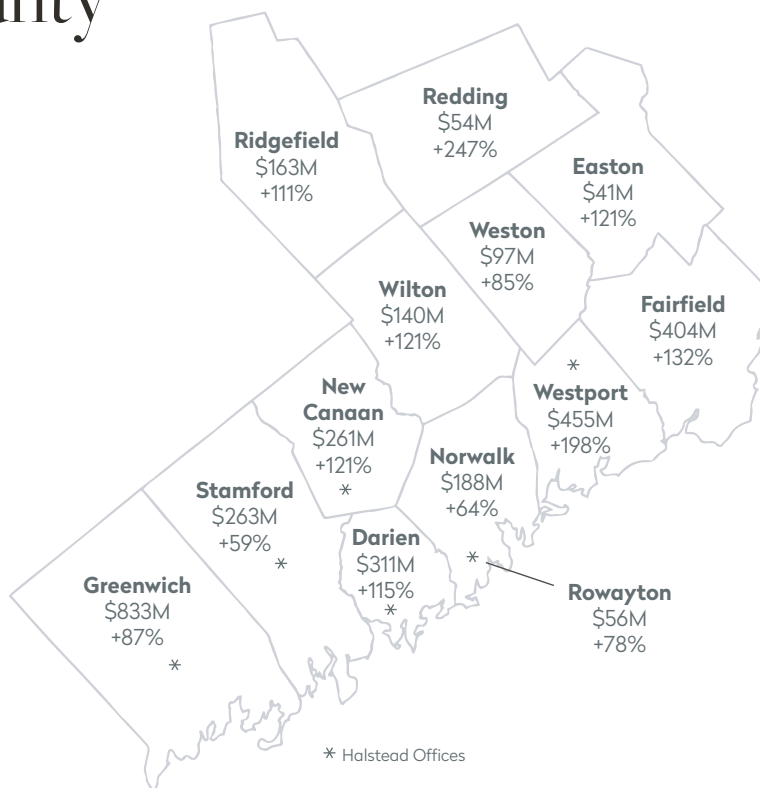


	SEPTEMBER 2020		MARCH 2020		SEPTEMBER 2019	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$200K	50	5.6	32	3.0	36	4.0
\$200K-\$300K	65	4.3	65	4.1	72	4.7
\$300K-\$400K	77	6.7	44	4.3	63	6.2
\$400K-\$500K	51	7.4	38	5.6	56	9.3
\$500K-\$600K	31	7.3	25	7.0	32	10.1
\$600K-\$700K	21	16.8	11	11.0	11	16.5
\$700K-\$1M	18	10.8	17	14.6	21	19.4
Over \$1M	5	7.5	4	9.6	5	8.6

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 Stamford Market Report

Halstead is coming to **Brown Harris Stevens**

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