



HALSTEAD
REAL ESTATE

New Canaan
Market Report
Year End 2019 **2019**

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HALSTEAD CONNECTICUT, LLC

New Canaan Overview



Single Family Houses

Number of Solds Q4
2019 Vs. 2018

0%

Average Sold Price Q4
2019 Vs. 2018

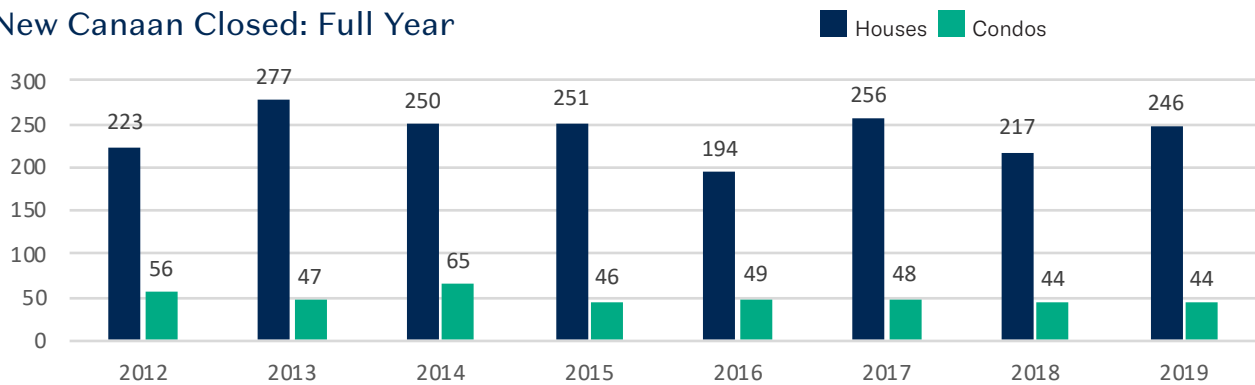
↑ 4.6%

Dec. 31 Inventory
Vs. Dec. 31, 2018

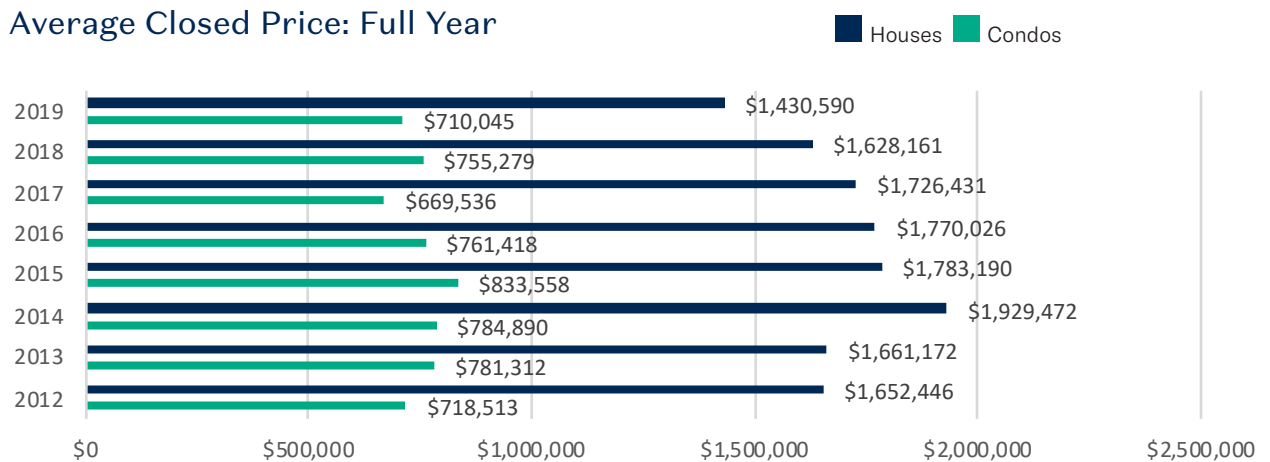
↓ 30.4%

	2019	2018	% CHANGE
Houses: Closings in Fourth Quarter	49	49	0%
Houses: Average Closing Price Fourth Quarter	\$1,578,460	\$1,508,461	+4.6%
Houses: Closings Full Year	246	217	+13.4%
Houses: Average Closing Price Full Year	\$1,430,590	\$1,628,161	-12.1%
Houses: Pending on December 31st	14	22	-36.4%
Houses: Inventory on December 31st	167	240	-30.4%
Condos: Closings Full Year	44	44	0%
Condos: Average Closing Price Full Year	\$710,045	\$755,279	-6%
Condos: Inventory on December 31st	27	33	-18.2%

New Canaan Closed: Full Year



Average Closed Price: Full Year



New Canaan



Active House Listings as of December 31st

	2019	2018	%
Under \$1M	35	50	-30%
\$1M-\$1.5M	40	56	-28.6%
\$1.5M-\$2M	26	40	-35%
\$2M-\$2.5M	21	24	-12.5%
\$2.5M-\$3M	17	22	-22.7%
\$3M-\$4M	14	19	-26.3%
\$4M-\$5M	6	12	-50%
\$5M-\$7M	3	12	-75%
Over \$7M	5	5	0%

Number of Houses Closed: Full Year

	2019	2018	%
Under \$1M	84	61	+37.7%
\$1M-\$1.5M	73	63	+15.9%
\$1.5M-\$2M	45	35	+28.6%
\$2M-\$2.5M	15	33	-54.5%
\$2.5M-\$3M	19	8	+137.5%
\$3M-\$4M	9	7	+28.6%
\$4M-\$5M	1	6	-83.3%
\$5M-\$7M	0	4	NA
Over \$7M	0	0	NA

Average List-to-Sale-Price Ratio: Houses

Based on closings in 2019.

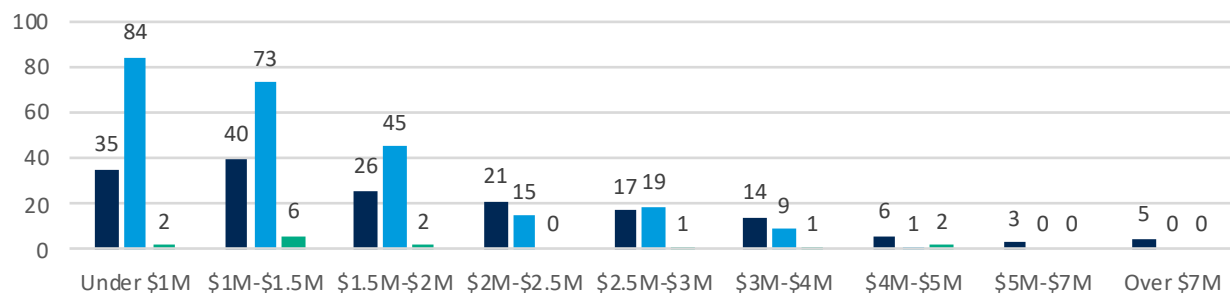
UNDER \$1M	\$1M-\$1.5M	\$1.5M-\$2M	\$2M-\$2.5M	\$2.5M-\$3M	\$3M-\$4M	\$4M-\$5M	\$5M-\$7M	OVER \$7M
94.0%	93.3%	94.7%	92.7%	91.3%	89.1%	96.4%	N/A	N/A

Average for all price points: 93.4%

Houses: Active/Closed/Pending

Active/Pending as of Dec. 31st; Closed: Full Year (12 Months)

Active Closed Pending





Active Condo/Co-Op Listings as of December 31st

	2019	2018	%
Under \$500K	4	8	-50%
\$500K-\$750K	8	4	+100%
\$750K-\$1M	6	7	-14.3%
\$1M-\$1.5M	6	8	-25%
Over \$1.5M	3	6	-50%

Number of Condos/Co-Ops Closed: Full Year

	2019	2018	%
Under \$500K	14	9	+55.6%
\$500K-\$750K	10	17	-41.2%
\$750K-\$1M	11	10	+10%
\$1M-\$1.5M	9	7	+28.6%
Over \$1.5M	0	1	NA

Average List-to-Sale-Price Ratio: Condos

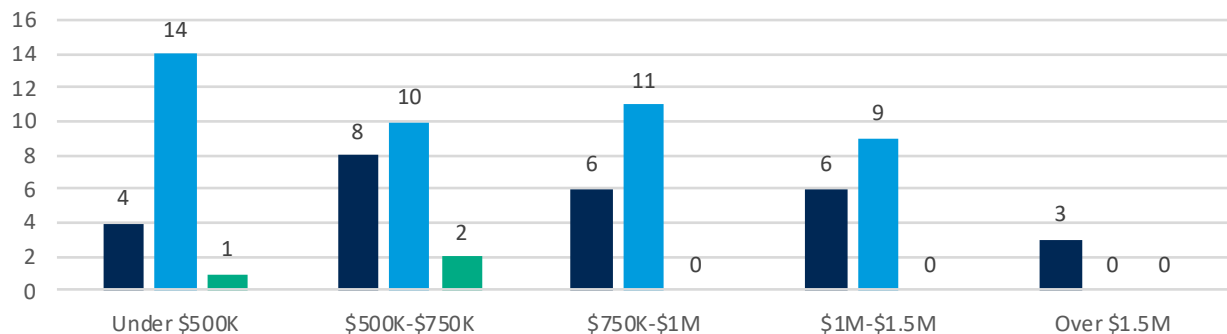
Based on closings in 2019

UNDER \$500K	\$500K-\$750K	\$750K-\$1M	\$1M-\$1.5M	OVER \$1.5M
95.4%	96.7%	95.4%	92.9%	N/A
Average for all price points: 95.2%				

Condos/Co-Ops: Active/Closed/Pending

Active/Pending as of Dec. 31st; Closed: Full Year (12 Months)

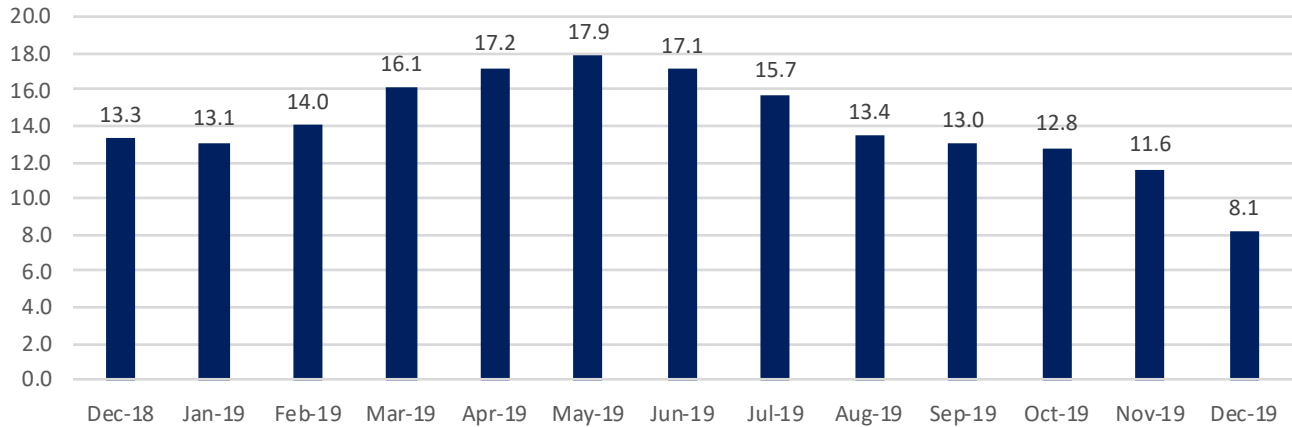
Active Closed Pending



New Canaan 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



	DECEMBER 2019		JUNE 2019		DECEMBER 2018	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$1M	35	5.0	57	9.0	50	9.8
\$1M-\$1.5M	40	6.6	98	18.1	56	10.7
\$1.5M-\$2M	26	6.9	55	18.9	40	13.7
\$2M-\$2.5M	21	16.8	34	14.1	24	8.7
\$2.5M-\$3M	17	10.7	31	21.9	22	33.0
\$3M-\$4M	14	18.7	26	52.0	19	32.6
\$4M-\$5M	6	72.0	16	96.0	12	24.0
\$5M-\$7M	3		10	120.0	12	36.0
Over \$7M	5		3		5	

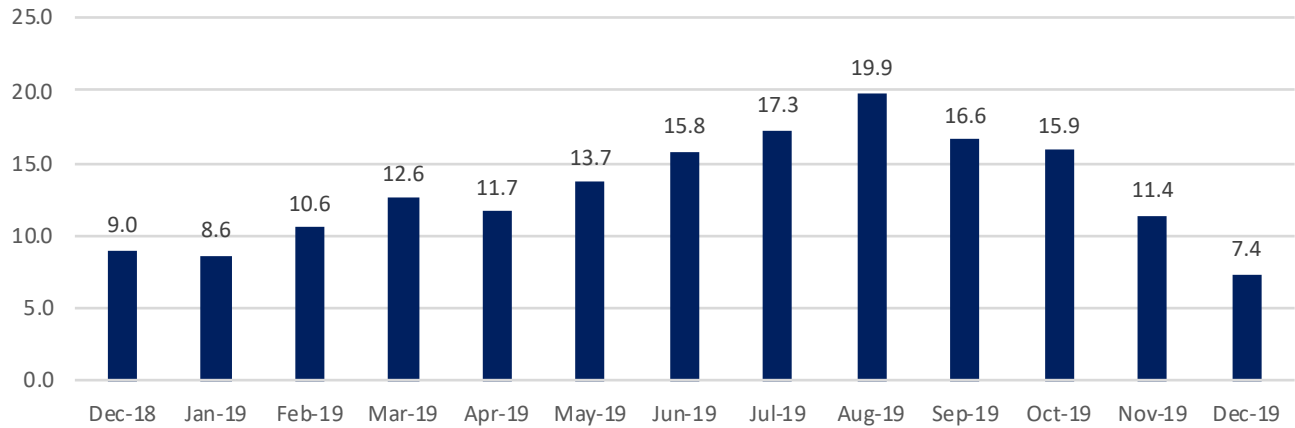
New Canaan had a **8.1**-month supply of houses for sale in December 2019, 39% lower than the same time last year, when the absorption rate was 13.3 months. From December 2018 to December 2019 the town averaged having a **14.1**-month supply of houses.



561 Smith Ridge Road, New Canaan. \$9,750,000. Web# 170229283

New Canaan Absorption Rate: Condos

Absorption Rate in Months: Condos



	DECEMBER 2019		JUNE 2019		DECEMBER 2018	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$500K	4	3.4	11	14.7	8	10.7
\$500K-\$750K	8	9.6	8	8.0	4	2.8
\$750K-\$1M	6	6.5	11	16.5	7	8.4
\$1M-\$1.5M	6	8.0	13	19.5	8	13.7
Over \$1.5M	3		7	84.0	6	72.0

New Canaan had a **7.4**-month supply of condos for sale in December, 18% lower than the same time last year, when the absorption rate was 9 months. From December 2018 to December 2019 New Canaan averaged having a **13.1**-month supply of condos.

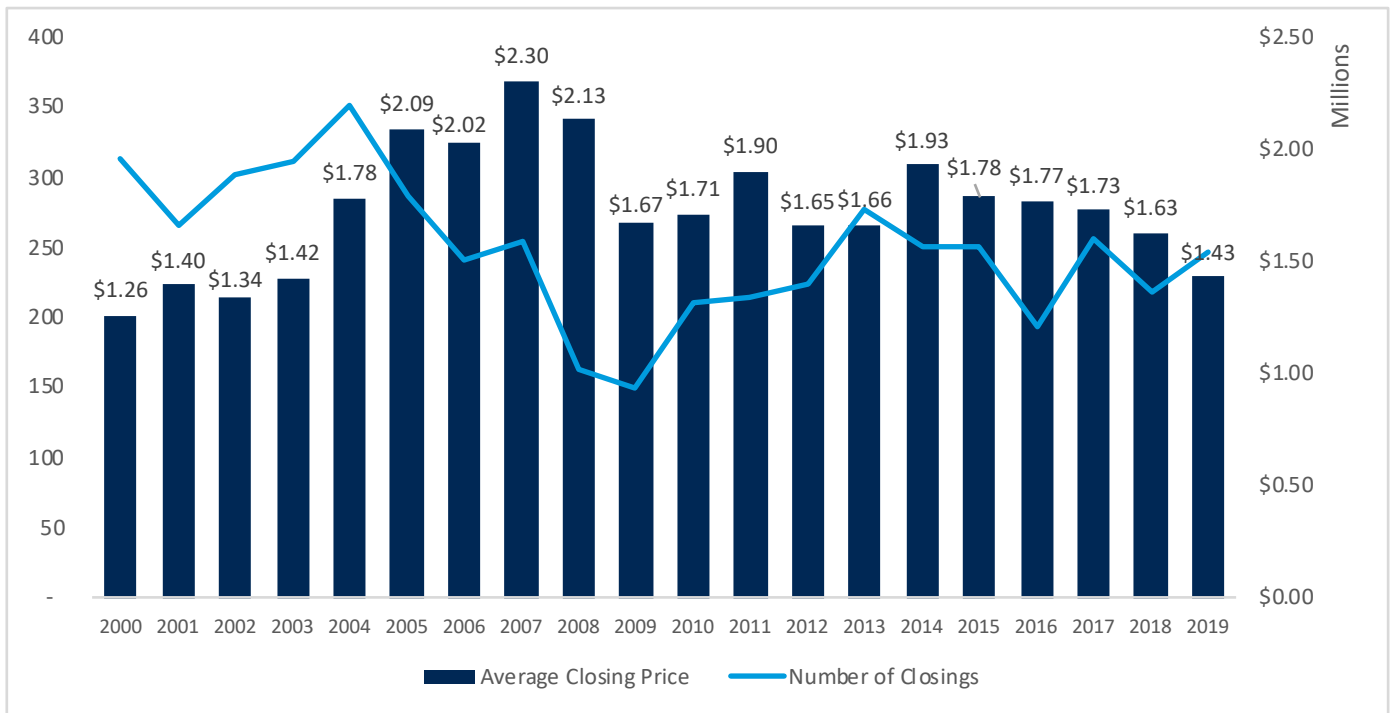


123 Richmond Hill Road #16, New Canaan. \$675,000. Web# 170225684



House Closings: 2000-2019

Average Closing Price/Number of Closings - New Canaan Houses



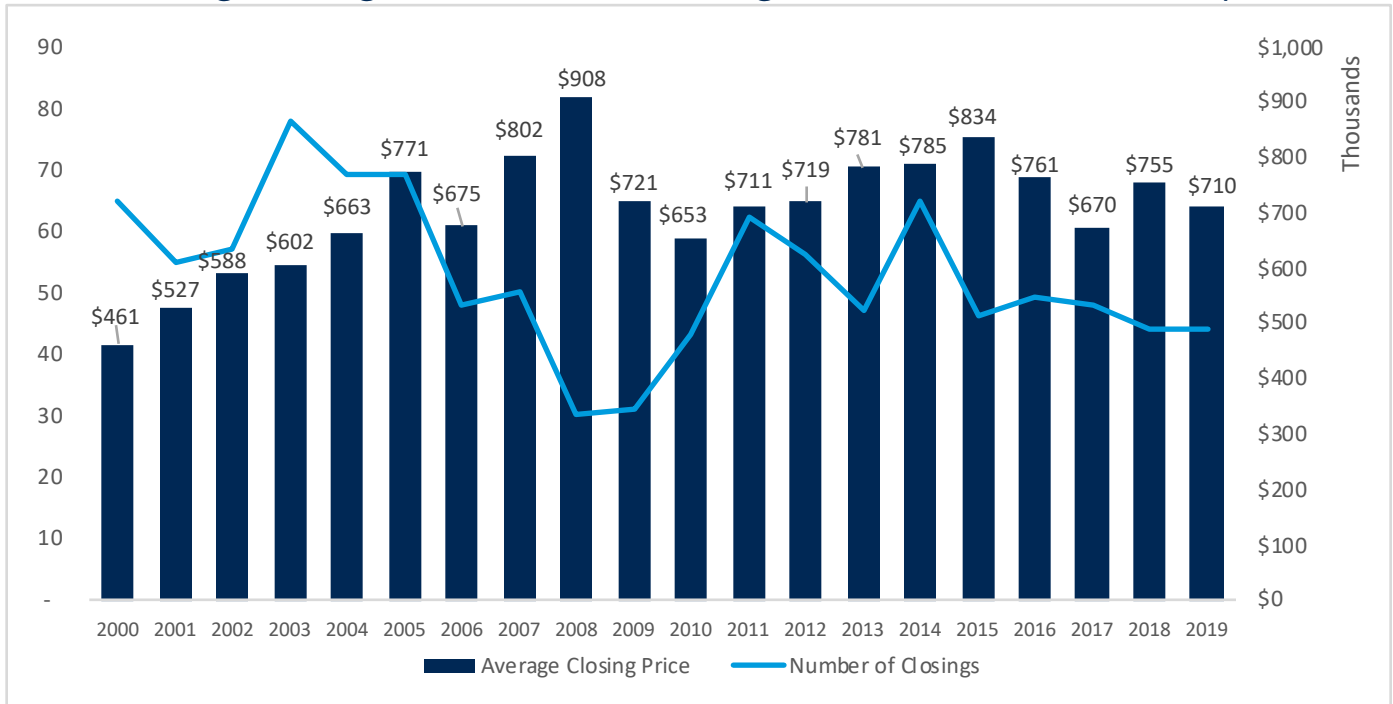
YEAR	AVERAGE CLOSING PRICE	AVG. CLOSING PRICE % CHANGE YEAR-OVER-YEAR	# OF CLOSINGS	# OF CLOSINGS % CHANGE YEAR-OVER-YEAR	AVERAGE CDOM
2000	\$1,258,340		312		170
2001	\$1,395,254	+10.9%	266	-14.7%	191
2002	\$1,342,029	-3.8%	301	+13.2%	175
2003	\$1,424,243	+6.1%	310	+3%	176
2004	\$1,777,803	+24.8%	350	+12.9%	135
2005	\$2,086,163	+17.3%	286	-18.3%	149
2006	\$2,021,208	-3.1%	241	-15.7%	164
2007	\$2,301,608	+13.9%	254	+5.4%	147
2008	\$2,131,767	-7.4%	163	-35.8%	153
2009	\$1,670,646	-21.6%	150	-8%	201
2010	\$1,708,509	+2.3%	210	+40%	204
2011	\$1,900,277	+11.2%	214	+1.9%	184
2012	\$1,652,446	-13%	223	+4.2%	185
2013	\$1,661,172	+0.5%	277	+24.2%	187
2014	\$1,929,472	+16.2%	250	-9.7%	180
2015	\$1,783,190	-7.6%	251	+0.4%	175
2016	\$1,770,026	-0.7%	194	-22.7%	234
2017	\$1,726,431	-2.5%	256	+32%	253
2018	\$1,628,161	-5.7%	217	-15.2%	193
2019	\$1,430,590	-12.1%	246	+13.4%	240

Source: New Canaan MLS (2000-2012) and Smart MLS (2013-2019)



Condo/Co-Op Closings: 2000-2019

Average Closing Price/Number of Closings - New Canaan Condo/Co-Ops



YEAR	AVERAGE CLOSING PRICE	AVG. CLOSING PRICE % CHANGE YEAR-OVER-YEAR	# OF CLOSINGS	# OF CLOSINGS % CHANGE YEAR-OVER-YEAR	AVERAGE CDOM
2000	\$461,226		65		124
2001	\$526,870	+14.2%	55	-15.4%	144
2002	\$587,796	+11.6%	57	+3.6%	173
2003	\$602,308	+2.5%	78	+36.8%	186
2004	\$663,246	+10.1%	69	-11.5%	104
2005	\$770,888	+16.2%	69	0%	123
2006	\$675,033	-12.4%	48	-30.4%	113
2007	\$802,256	+18.8%	50	+4.2%	133
2008	\$908,364	+13.2%	30	-40%	163
2009	\$720,629	-20.7%	31	+3.3%	215
2010	\$653,151	-9.4%	43	+38.7%	214
2011	\$711,022	+8.9%	62	+44.2%	232
2012	\$718,513	+1.1%	56	-9.7%	217
2013	\$781,312	+8.7%	47	-16.1%	159
2014	\$784,890	+0.5%	65	+38.3%	127
2015	\$833,558	+6.2%	46	-29.2%	136
2016	\$761,418	-8.7%	49	+6.5%	140
2017	\$669,536	-12.1%	48	-2%	146
2018	\$755,279	+12.8%	44	-8.3%	156
2019	\$710,045	-6%	44	0%	197

Source: New Canaan MLS (2000-2012) and Smart MLS (2013-2019)

Lower Fairfield County

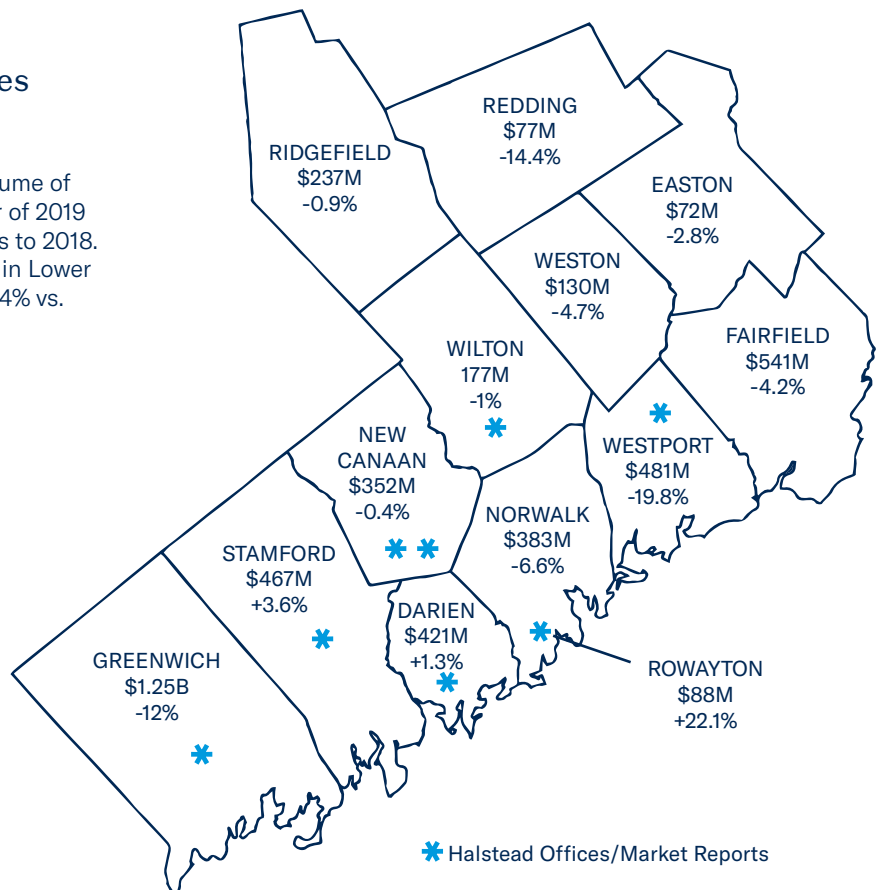
Town Comparison: Sold Houses - Full Year

Town	# of Closed Houses		% change	Median Closing Price		% change
	2019	2018		2019	2018	
Darien	275	260	+5.8%	\$1,240,000	\$1,350,000	-8.1%
Easton	119	123	-3.3%	\$562,500	\$595,000	-5.5%
Fairfield	765	729	+4.9%	\$585,000	\$630,000	-7.1%
All of Greenwich	525	593	-11.5%	\$1,880,000	\$1,765,000	+6.5%
New Canaan	246	217	+13.4%	\$1,243,750	\$1,341,500	-7.3%
Norwalk	638	676	-5.6%	\$488,445	\$487,500	+0.2%
Redding	122	130	-6.2%	\$522,750	\$548,250	-4.7%
Ridgefield	327	330	-0.9%	\$630,000	\$640,630	-1.7%
Rowayton*	84	69	+21.7%	\$1,207,750	\$975,000	+23.9%
Stamford	754	724	+4.1%	\$575,000	\$580,000	-0.9%
Weston	163	167	-2.4%	\$685,000	\$703,210	-2.6%
Westport	354	411	-13.9%	\$1,110,000	\$1,220,000	-9%
Wilton	233	206	+13.1%	\$690,000	\$785,000	-12.1%

*Rowayton closing data also included in Norwalk.

Dollar Volume of House Sales 2019 vs. 2018

To the right is a look at the total dollar volume of house sales for each town for the full year of 2019 and the percentage change as it compares to 2018. Collectively, the dollar volume of closings in Lower Fairfield County was \$4.7 billion, down 6.4% vs. 2018.



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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