



**HALSTEAD**  
REAL ESTATE

Ridgefield  
Market Report  
Year End 2019 **2019**

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HALSTEAD CONNECTICUT, LLC

# Ridgefield Overview



## Single Family Houses

Number of Solds Q4  
2019 Vs. 2018

↑2.9%

Average Sold Price Q4  
2019 Vs. 2018

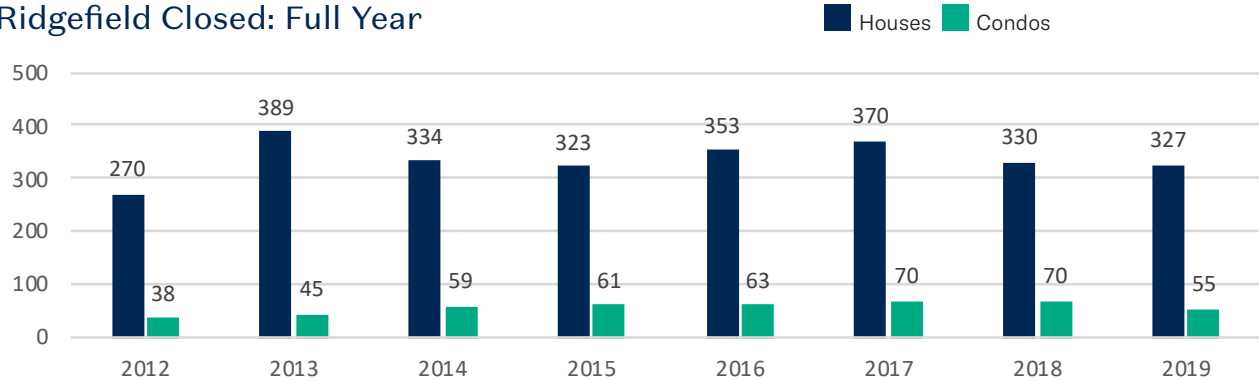
↑4.7%

Dec. 31 Inventory  
Vs. Dec. 31, 2018

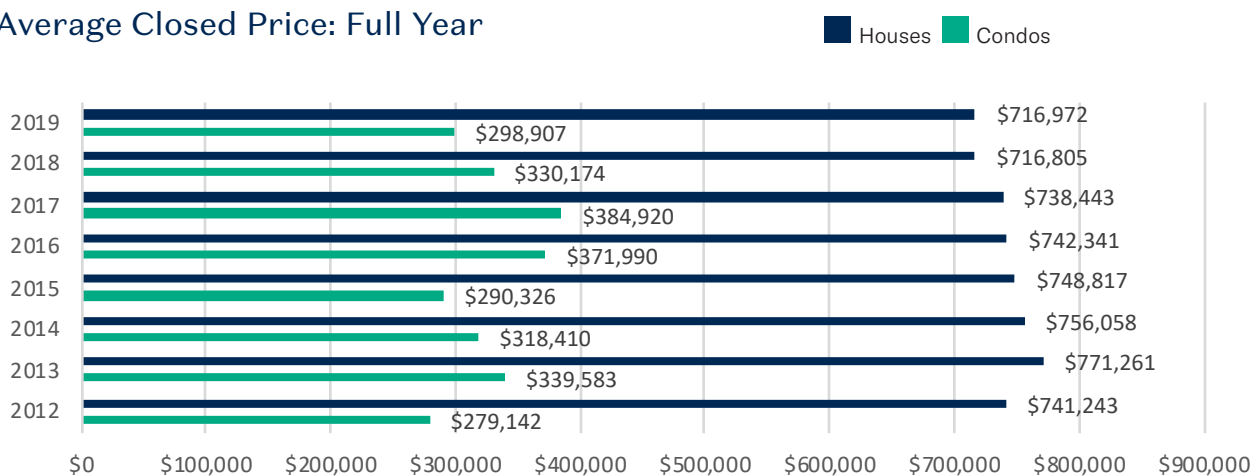
↑7.7%

	2019	2018	% CHANGE
Houses: Closings in Fourth Quarter	70	68	+2.9%
Houses: Average Closing Price Fourth Quarter	\$758,181	\$723,929	+4.7%
Houses: Closings Full Year	327	330	-0.9%
Houses: Average Closing Price Full Year	\$716,972	\$716,805	+0%
Houses: Pending on December 31st	29	20	+45%
Houses: Inventory on December 31st	181	168	+7.7%
Condos: Closings Full Year	55	70	-21.4%
Condos: Average Closing Price Full Year	\$298,907	\$330,174	-9.5%
Condos: Inventory on December 31st	24	17	+41.2%

## Ridgefield Closed: Full Year



## Average Closed Price: Full Year





## Active House Listings as of December 31st

	2019	2018	%
Under \$400K	13	9	+44.4%
\$400K-\$500K	26	18	+44.4%
\$500K-\$600K	27	17	+58.8%
\$600K-\$700K	16	18	-11.1%
\$700K-\$800K	14	22	-36.4%
\$800K-\$1M	34	32	+6.3%
\$1M-\$1.5M	23	26	-11.5%
\$1.5M-\$2M	18	15	+20%
Over \$2M	10	11	-9.1%

## Number of Houses Closed: Full Year

	2019	2018	%
Under \$400K	33	23	+43.5%
\$400K-\$500K	55	48	+14.6%
\$500K-\$600K	49	61	-19.7%
\$600K-\$700K	65	63	+3.2%
\$700K-\$800K	42	46	-8.7%
\$800K-\$1M	40	42	-4.8%
\$1M-\$1.5M	25	38	-34.2%
\$1.5M-\$2M	12	7	+71.4%
Over \$2M	6	2	+200%

## Average List-to-Sale-Price Ratio: Houses

Based on closings in 2019.

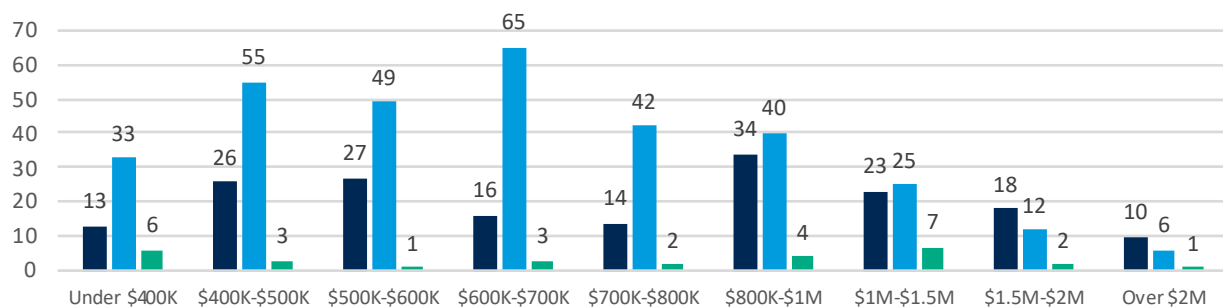
UNDER \$400K	\$400K-\$500K	\$500K-\$600K	\$600K-\$700K	\$700K-\$800K	\$800K-\$1M	\$1M-\$1.5M	\$1.5M-\$2M	OVER \$2M
95.7%	95.7%	96.7%	96.7%	96.7%	96.3%	94.6%	96.6%	88.9%

Average for all price points: 96.1%

## 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 \$200K	3	2	+50%
\$200K-\$400K	9	3	+200%
\$400K-\$600K	7	4	+75%
\$600K-\$800K	4	4	0%
Over \$800K	1	4	-75%

## Number of Condos/Co-Ops Closed: Year End

	2019	2018	%
Under \$200K	20	19	+5.3%
\$200K-\$400K	24	31	-22.6%
\$400K-\$600K	8	10	-20%
\$600K-\$800K	2	9	-77.8%
Over \$800K	1	1	0%

## Average List-to-Sale-Price Ratio: Condos

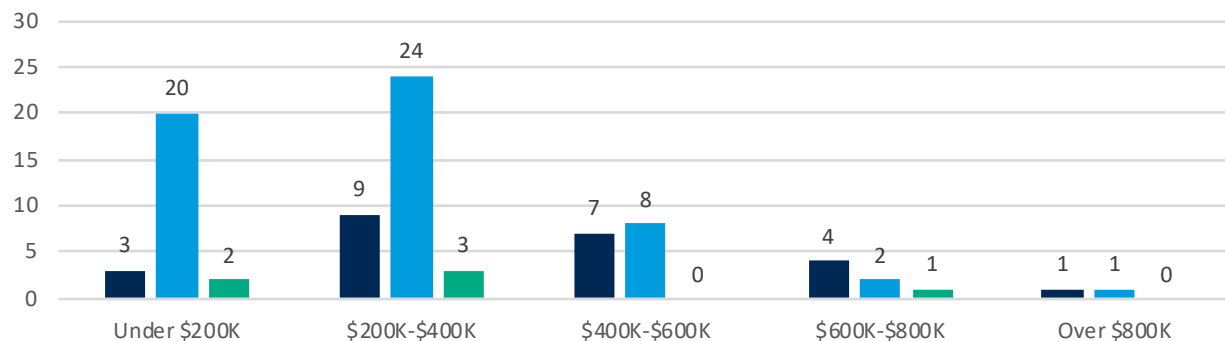
Based on closings in 2019.

UNDER \$200K	\$200K-\$400K	\$400K-\$600K	\$600K-\$800K	OVER \$800K
96.8%	96.6%	97.0%	95.2%	96.8%
Average for all price points: 96.4%				

## Condos/Co-Ops: Active/Closed/Pending

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

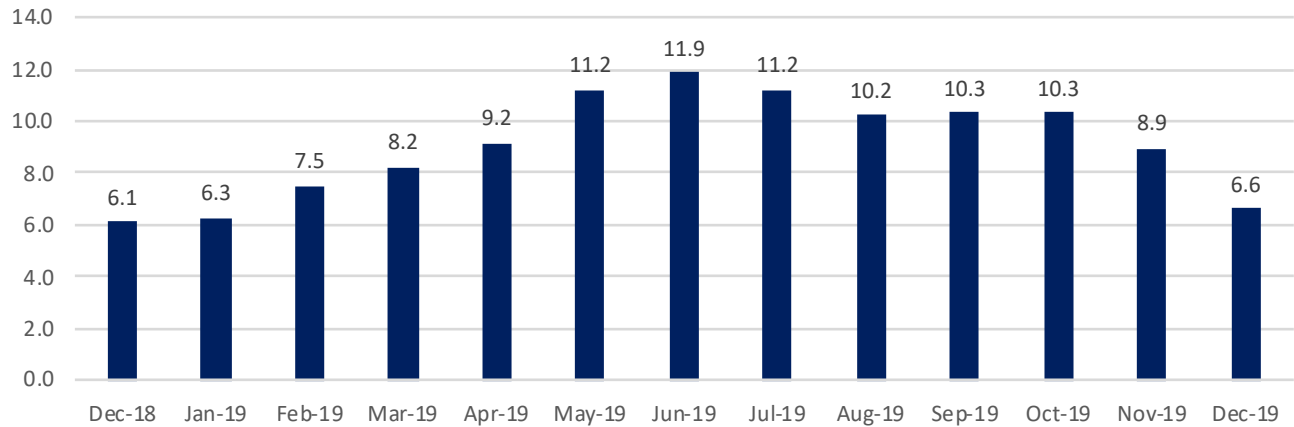
Active Closed Pending



# Ridgefield 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 \$400K	13	4.7	15	6.4	9	4.7
\$400K-\$500K	26	5.7	41	9.8	18	4.5
\$500K-\$600K	27	6.6	52	11.3	17	3.3
\$600K-\$700K	16	3.0	37	7.4	18	3.4
\$700K-\$800K	14	4.0	31	8.1	22	5.7
\$800K-\$1M	34	10.2	64	17.1	32	9.1
\$1M-\$1.5M	23	11.0	45	17.4	26	8.2
\$1.5M-\$2M	18	18.0	26	31.2	15	25.7
Over \$2M	10	20.0	16	38.4	11	66.0

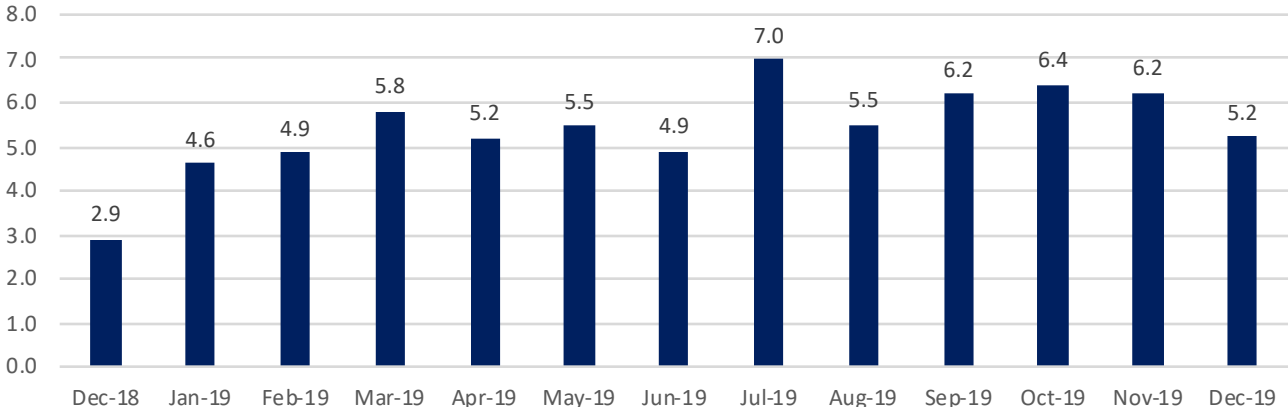
From December 2018 to December 2019 Ridgefield averaged having a **9.1**-month supply of houses for sale. For December 2019, price ranges under \$800,000 averaged having a **4.8**-month supply of houses.



83 West Lane, Ridgefield. \$925,000. Web# 170148710.

# Ridgefield Absorption Rate: Condos

Absorption Rate in Months: Condos



	DECEMBER 2019		JUNE 2019		DECEMBER 2018	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$200K	3	1.8	3	1.6	2	1.3
\$200K-\$400K	9	4.5	7	3.0	3	1.2
\$400K-\$600K	7	10.5	8	8.0	4	4.8
\$600K-\$800K	4	24.0	7	28.0	4	5.3
Over \$800K	1	12.0	2	24.0	4	48.0

Ridgefield had a **5.2**-month supply of condos for sale in December 2019, 79% higher than December of 2018 when the absorption rate was 2.9 months. From December 2018 to December 2019 the town averaged having a **5.4**-month supply of condos.

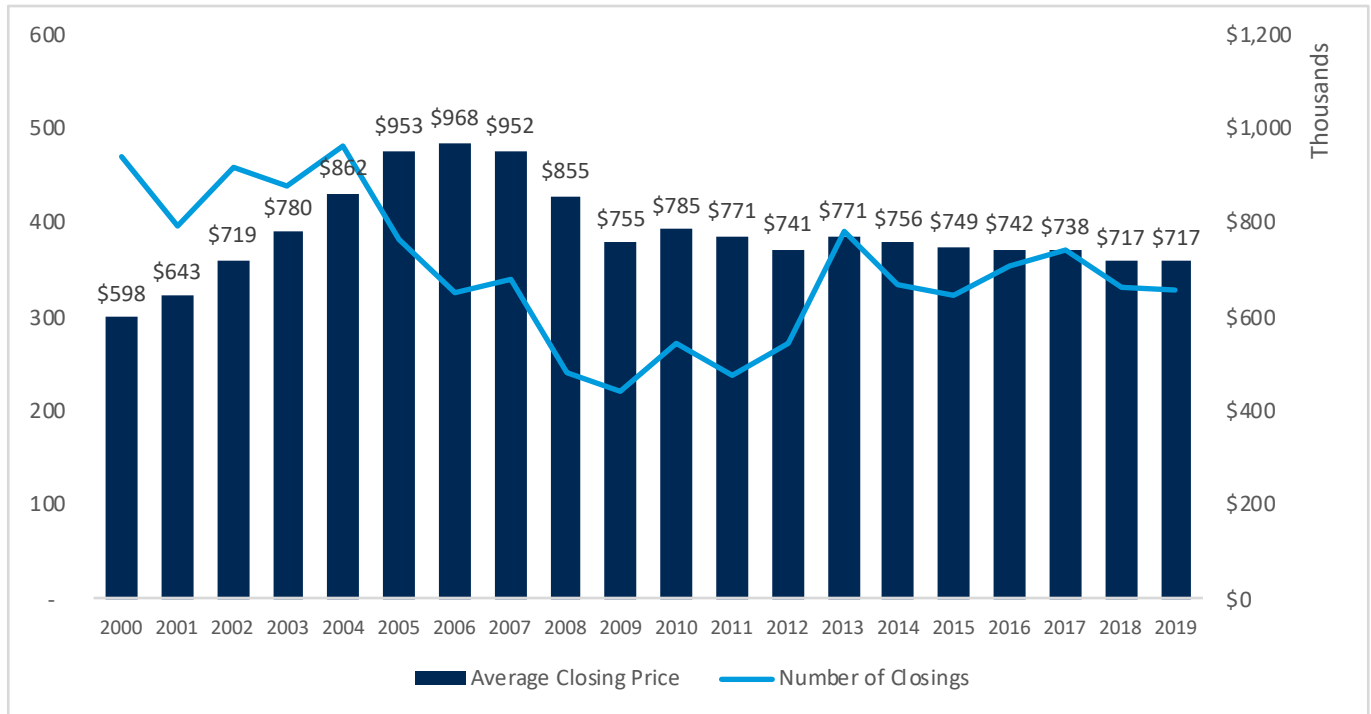


830 Ridgefield Road, Wilton. \$529,000. Web# 170187720.



## House Closings: 2000-2019

Average Closing Price/Number of Closings - Ridgefield Houses

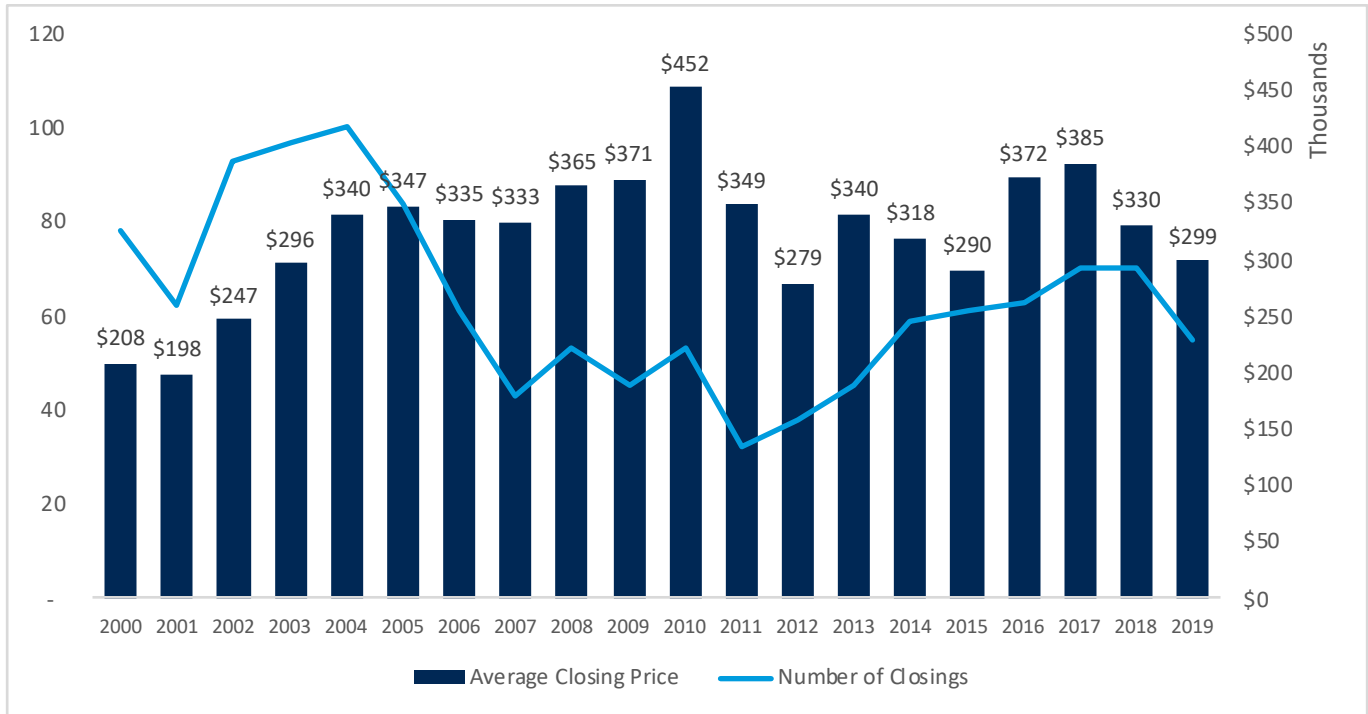


YEAR	AVERAGE CLOSING PRICE	AVG. CLOSING PRICE % CHANGE YEAR-OVER-YEAR	# OF CLOSINGS	# OF CLOSINGS % CHANGE YEAR-OVER-YEAR	AVERAGE CDOM
2000	\$597,721		471		85
2001	\$643,355	+7.6%	396	-15.9%	78
2002	\$718,766	+11.7%	458	+15.7%	83
2003	\$780,021	+8.5%	438	-4.4%	76
2004	\$862,375	+10.6%	480	+9.6%	75
2005	\$953,367	+10.6%	381	-20.6%	66
2006	\$967,984	+1.5%	326	-14.4%	84
2007	\$952,496	-1.6%	338	+3.7%	100
2008	\$854,566	-10.3%	241	-28.7%	163
2009	\$755,449	-11.6%	221	-8.3%	208
2010	\$784,814	+3.9%	270	+22.2%	182
2011	\$771,388	-1.7%	238	-11.9%	200
2012	\$741,243	-3.9%	270	+13.4%	167
2013	\$771,261	+4%	389	+44.1%	187
2014	\$756,357	-1.9%	334	-14.1%	146
2015	\$748,817	-1%	323	-3.3%	154
2016	\$742,341	-0.9%	353	+9.3%	166
2017	\$738,443	-0.5%	370	+4.8%	166
2018	\$716,805	-2.9%	330	-10.8%	121
2019	\$716,972	+0%	327	-0.9%	166



## Condo/Co-Op Closings: 2000-2019

Average Closing Price/Number of Closings - Ridgefield 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	\$207,783		78		67
2001	\$198,477	-4.5%	62	-20.5%	64
2002	\$247,381	+24.6%	93	+50%	64
2003	\$296,225	+19.7%	97	+4.3%	137
2004	\$340,340	+14.9%	100	+3.1%	59
2005	\$346,876	+1.9%	84	-16%	57
2006	\$334,861	-3.5%	61	-27.4%	76
2007	\$332,740	-0.6%	43	-29.5%	75
2008	\$364,731	+9.6%	53	+23.3%	147
2009	\$370,631	+1.6%	45	-15.1%	146
2010	\$451,748	+21.9%	53	+17.8%	455
2011	\$348,828	-22.8%	32	-39.6%	156
2012	\$279,142	-20%	38	+18.8%	245
2013	\$339,583	+21.7%	45	+18.4%	151
2014	\$318,410	-6.2%	59	+31.1%	180
2015	\$290,326	-8.8%	61	+3.4%	112
2016	\$371,990	+28.1%	63	+3.3%	134
2017	\$384,920	+3.5%	70	+11.1%	150
2018	\$330,174	-14.2%	70	0%	90
2019	\$298,907	-9.5%	55	-21.4%	90



# Lower Fairfield County

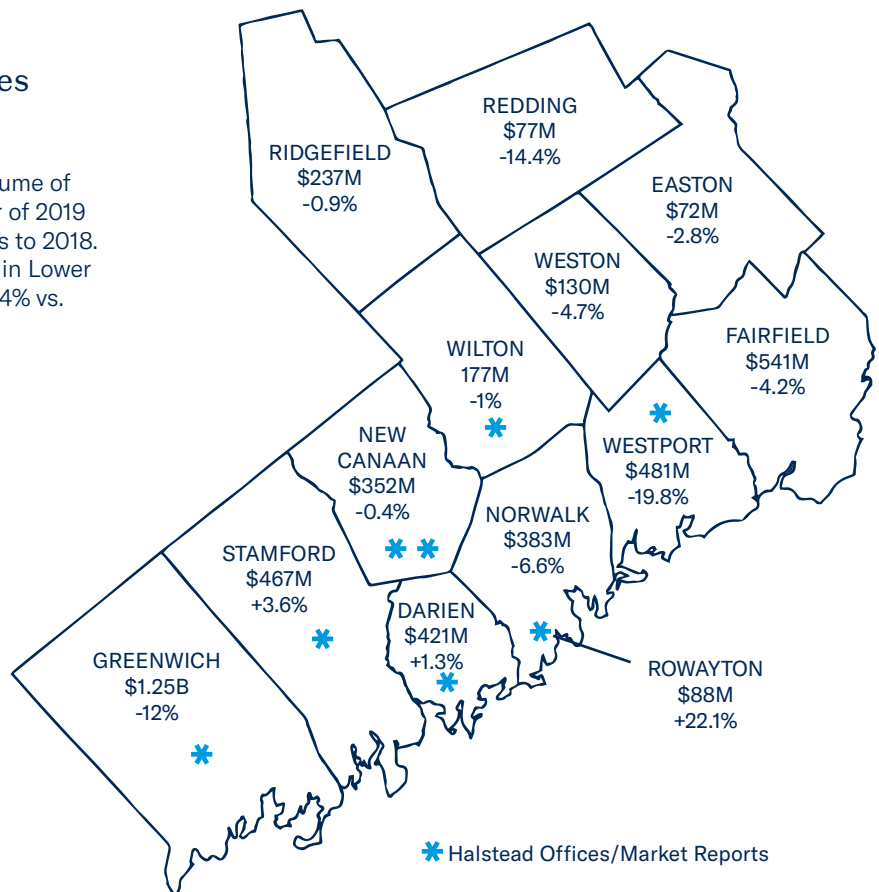
## Town Comparison: Sold Houses - Full Year

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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