HALSTEAD
REAL ESTATE

Fairfield
Market Report
Third Quarter 2019

2019

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HALSTEAD CONNECTICUT, LLC

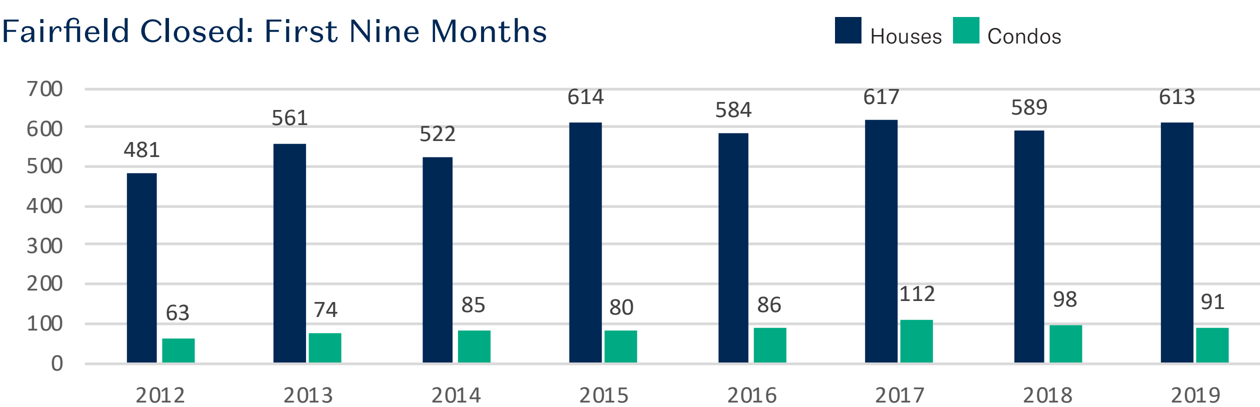
Fairfield Overview

Single Family Houses

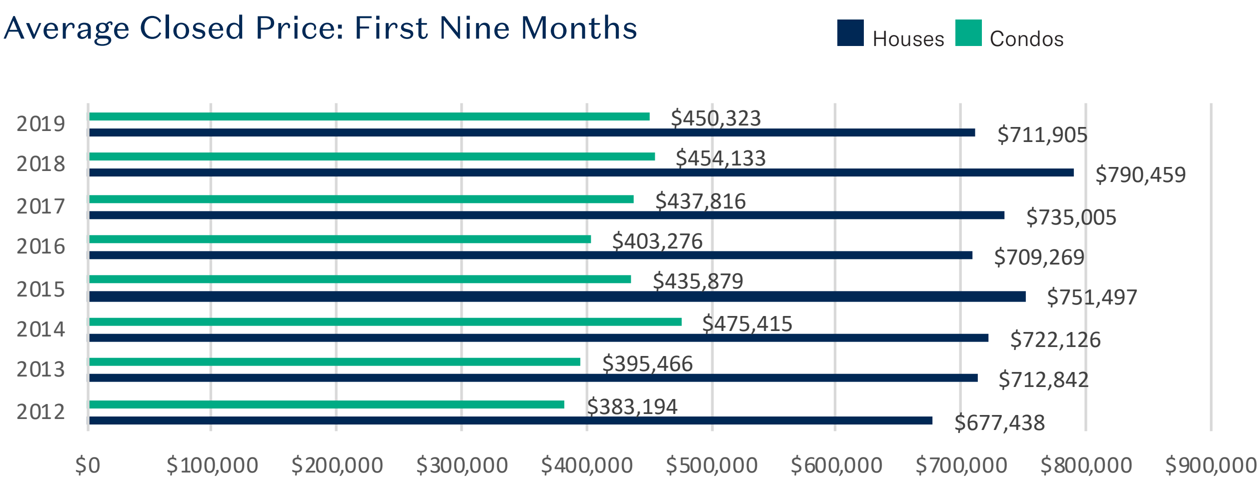
Number of Solds Q3	Average Sold Price Q3	Sept. 30 Inventory
Vs. Q3 2018	Vs. Q3 2018	Vs. Sept. 30, 2018
↑5.7%	↓13.8%	↓1.4%

	2019	2018	% CHANGE
Houses: Closings in Third Quarter	243	230	+5.7%
Houses: Average Closing Price Third Quarter	$714,677	$829,464	-13.8%
Houses: Closings First Nine Months	613	589	+4.1%
Houses: Average Closing Price First Nine Months	$711,905	$790,459	-9.9%
Houses: Pending on September 30	44	57	-22.8%
Houses: Active Inventory Sept. 30th	503	510	-1.4%
Condos: Closings First Nine Months	91	98	-7.1%
Condos: Average Closing Price First Nine Months	$450,323	$454,133	-0.8%
Condos: Active Inventory Sept. 30th	68	51	+33.3%

Fairfield Closed: First Nine Months



Average Closed Price: First Nine Months



Fairfield

Active House Listings as of September 30th

	2019	2018	%
Under $300K	9	15	-40%
$300K-$400K	31	43	-27.9%
$400K-$500K	71	57	+24.6%
$500K-$600K	67	61	+9.8%
$600K-$700K	40	61	-34.4%
$700K-$800K	43	40	+7.5%
$800K-$1M	66	67	-1.5%
$1M-$1.2M	43	33	+30.3%
$1.2M-$1.5M	34	42	-19%
$1.5M-$2M	40	38	+5.3%
Over $2M	59	53	+11.3%

Number of Houses Closed: First Nine Months

	2019	2018	%
Under $300K	29	29	0%
$300K-$400K	79	80	-1.3%
$400K-$500K	108	88	+22.7%
$500K-$600K	95	68	+39.7%
$600K-$700K	66	67	-1.5%
$700K-$800K	54	64	-15.6%
$800K-$1M	77	65	+18.5%
$1M-$1.2M	42	42	0%
$1.2M-$1.5M	29	37	-21.6%
$1.5M-$2M	23	25	-8%
Over $2M	11	24	-54.2%

Average List-to-Sale-Price Ratio: Houses

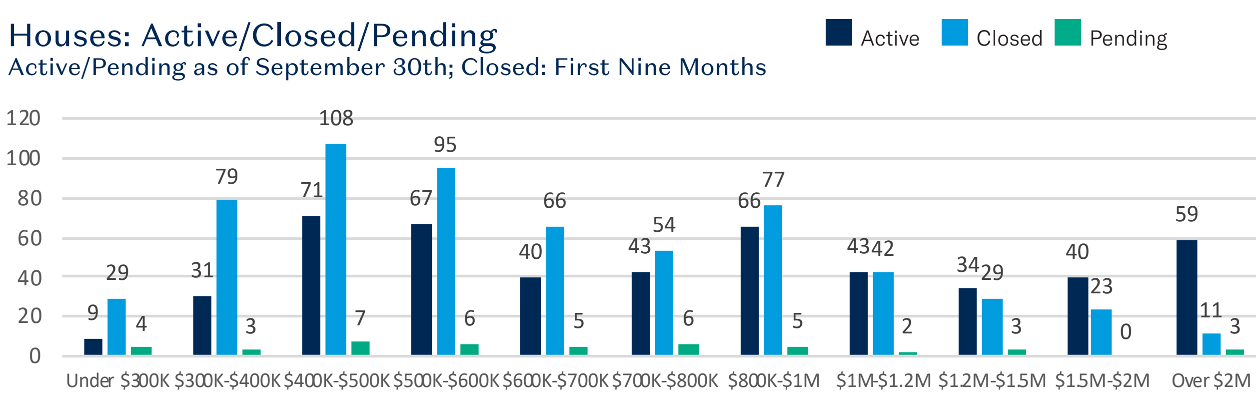
Based on closings from First Nine Months 2019

UNDER $300K	$300K-$400K	$400K-$500K	$500K-$600K	$600K-$700K	$700K-$800K	$800K-$1M	$1M-$1.2M	$1.2M-$1.5M	$1.5M-$2M	OVER $2M
93.1%	96.2%	97.4%	97.7%	97.2%	96.5%	96.1%	95.6%	95.4%	97.1%	94.8%

Average for all price points: 96.6%

Houses: Active/Closed/Pending

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



Fairfield

Active Condo/Co-Op Listings as of September 30th

	2019	2018	%
Under $300K	19	9	+111.1%
$300K-$400K	14	11	+27.3%
$400K-$500K	9	7	+28.6%
$500K-$600K	6	8	-25%
$600K-$700K	9	3	+200%
$700K-$800K	7	5	+40%
$800K-$1M	4	6	-33.3%
Over $1M	0	2	NA

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

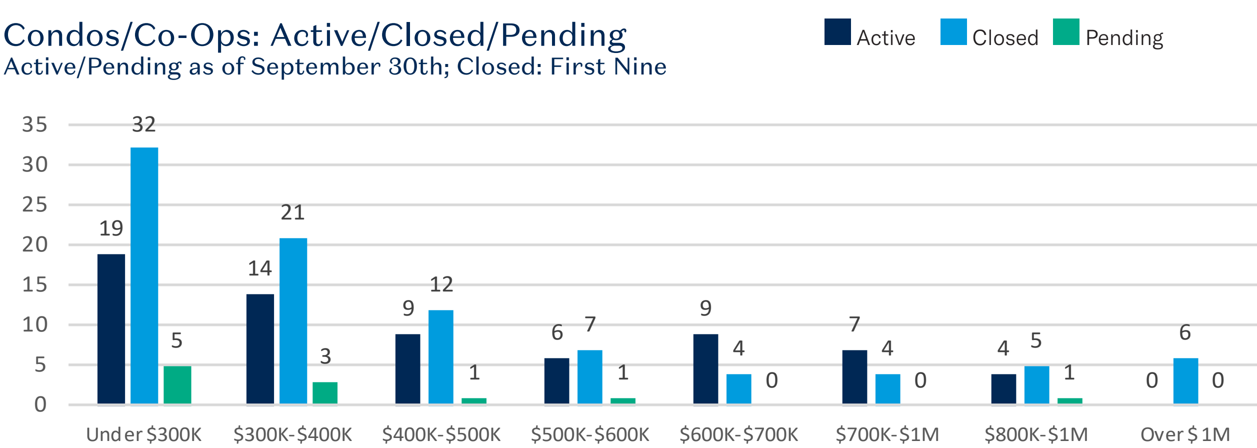
	2019	2018	%
Under $300K	32	33	-3%
$300K-$400K	21	25	-16%
$400K-$500K	12	12	0%
$500K-$600K	7	3	+133.3%
$600K-$700K	4	7	-42.9%
$700K-$800K	4	7	-42.9%
$800K-$1M	5	3	+66.7%
Over $1M	6	8	-25%

Average List-to-Sale-Price Ratio: Condos
Based on closings from First Nine Months 2019

UNDER $300K	$300K-$400K	$400K-$500K	$500K-$600K	$600K-$700K	$700K-$1M	$800K-$1M	OVER $1M
95.9%	96.6%	95.7%	98.3%	97.4%	96.6%	96.9%	95.1%

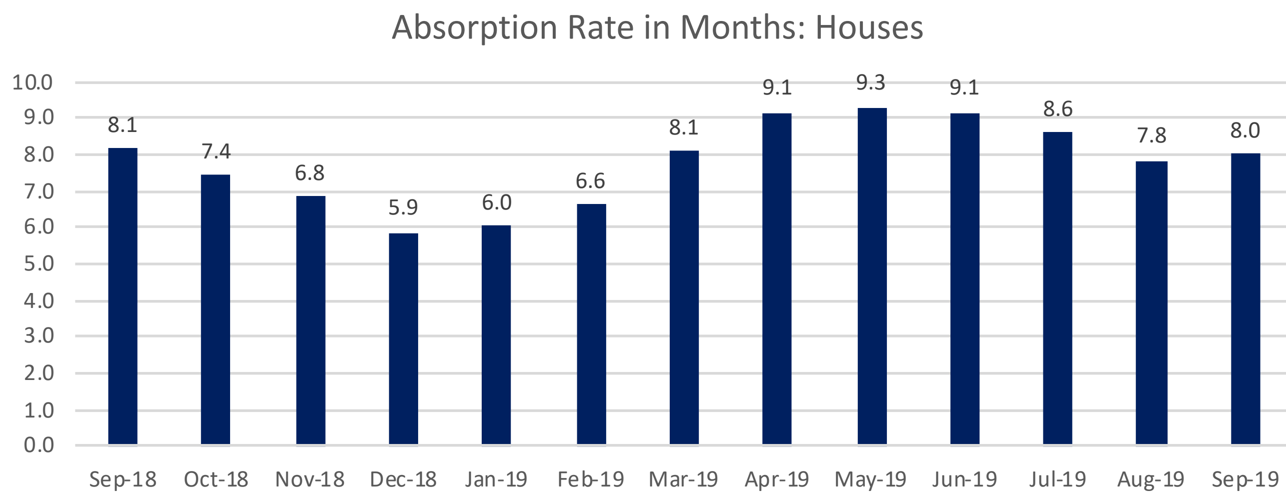
Average for all price points: 96.2%

Condos/Co-Ops: Active/Closed/Pending
Active/Pending as of September 30th; Closed: First Nine



Fairfield 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.

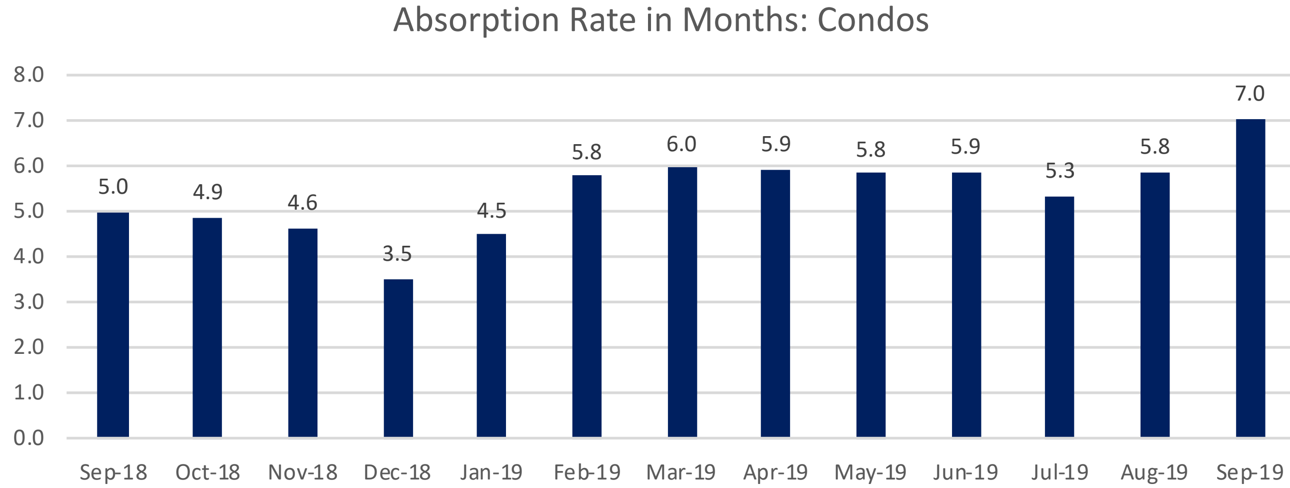


	SEPTEMBER 2019		MARCH 2019		SEPTEMBER 2018	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under $300K	9	2.8	12	3.6	15	4.1
$300K-$400K	31	3.8	23	2.8	43	5.0
$400K-$500K	71	6.6	52	5.7	57	6.0
$500K-$600K	67	7.0	83	10.6	61	8.3
$600K-$700K	40	5.6	47	6.3	61	8.9
$700K-$800K	43	7.9	45	7.3	40	5.9
$800K-$1M	66	8.1	68	9.1	67	10.3
$1M-$1.2M	43	11.5	43	11.5	33	6.7
$1.2M-$1.5M	34	12.0	40	10.7	42	11.7
$1.5M-$2M	40	16.6	33	11.0	38	15.7
Over $2M	59	47.2	54	29.5	53	21.2

Fairfield had a 8-month supply of houses for sale in September, similar to the same time last year, when the absorption rate was 8.1 months. The tightest price ranges were under $700,000 where the average was a 5.2-month supply of houses.

344 Crestwood Road, Fairfield. $749,000. Web#170059689

Fairfield Absorption Rate: Condos



	SEPTEMBER 2019		MARCH 2019		SEPTEMBER 2018	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under $300K	19	6.0	12	3.1	9	2.6
$300K-$400K	14	6.2	13	5.4	11	4.0
$400K-$500K	9	7.7	11	11.0	7	6.5
$500K-$600K	6	7.2	6	6.5	8	19.2
$600K-$700K	9	18.0	5	7.5	3	3.3
$700K-$1M	7	14.0	7	12.0	5	8.6
$800K-$1M	4	8.0	7	16.8	6	18.0
Over $1M	0	0.0	3	3.6	2	3.0

Fairfield had a 7-month supply of condos for sale in September, 40% higher than the same time last year, when the absorption rate was 5 months. For price ranges under $600,000 the average was a 6.8-month supply of condos.

95 Woodcrest Road, Unit# 95, Fairfield. $515,000 Web# 170226162

Lower Fairfield County

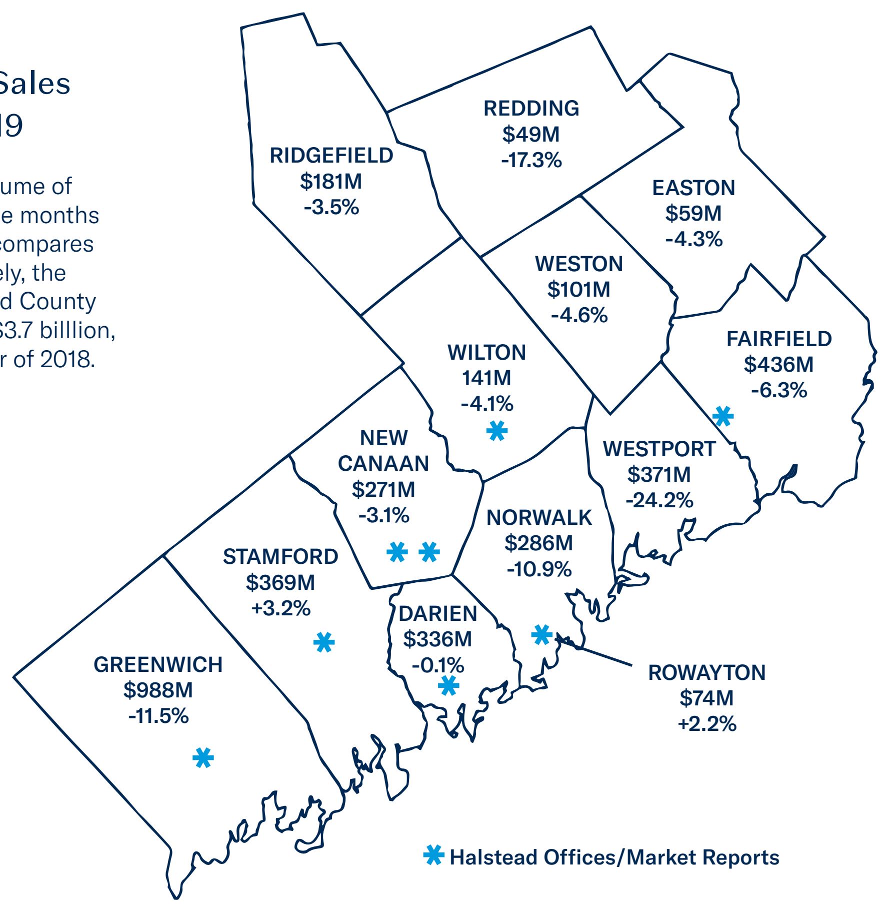
Town Comparison: Sold Houses - First Nine Months

Town	# of Closed Houses		% change	Median Closing Price		% change
	2019	2018		2019	2018	
Darien	224	206	+8.7%	$1,239,500	$1,385,000	-10.5%
Easton	97	103	-5.8%	$560,000	$562,000	-0.4%
Fairfield	613	589	+4.1%	$590,000	$640,000	-7.8%
All of Greenwich	407	459	-11.3%	$1,905,000	$1,847,500	+3.1%
New Canaan	195	168	+16.1%	$1,200,000	$1,355,000	-11.4%
Norwalk	488	515	-5.2%	$486,509	$510,000	-4.6%
Redding	90	99	-9.1%	$530,500	$560,000	-5.3%
Ridgefield	256	262	-2.3%	$635,000	$640,630	-0.9%
Rowayton*	59	56	+5.4%	$1,200,000	$925,000	+29.7%
Stamford	572	556	+2.9%	$580,000	$584,000	-0.7%
Weston	126	130	-3.1%	$694,000	$699,500	-0.8%
Westport	268	333	-19.5%	$1,182,500	$1,240,000	-4.6%
Wilton	179	165	+8.5%	$720,000	$822,500	-12.5%

*Rowayton closing data also included in Norwalk.

Dollar Volume of House Sales First Nine Months 2019

To the right is a look at the total dollar volume of house sales for each town for the first nine months of 2019 and the percentage change as it compares to the same time frame in 2018. Collectively, the dollar volume of closings in Lower Fairfield County for the first nine months of the year was $3.7 billlion, down 8.4% vs. January through September of 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.