



**HALSTEAD**  
REAL ESTATE

Greenwich  
**Market Report** 2019  
Third Quarter 2019

Connecticut | New York City | Hamptons | New Jersey | Hudson Valley

 **MAYFAIR**  
International Realty

 **LUXURY  
PORTFOLIO  
INTERNATIONAL**

*Leading*  
REAL ESTATE COMPANIES  
OF THE WORLD

[halstead.com](http://halstead.com)

125 MASON STREET, GREENWICH, CT 06830 | 203.869.8100

**HALSTEAD CONNECTICUT, LLC**

# Greenwich Overview



## Single Family Houses

Number of Solds Q3  
Vs. Q3 2018

↓ 10.9%

Average Sold Price Q3  
Vs. Q3 2018

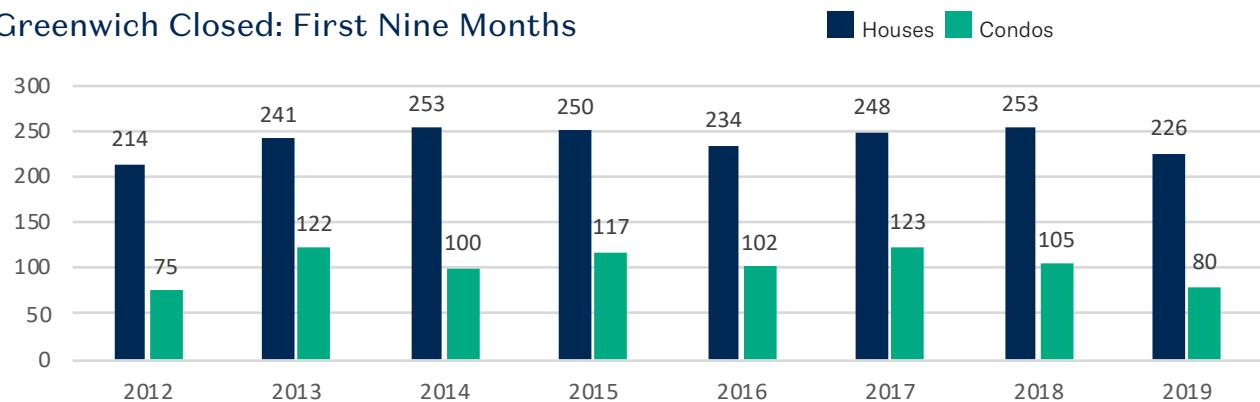
↑ 15.5%

Sept. 30 Inventory  
Vs. Sept. 30, 2018

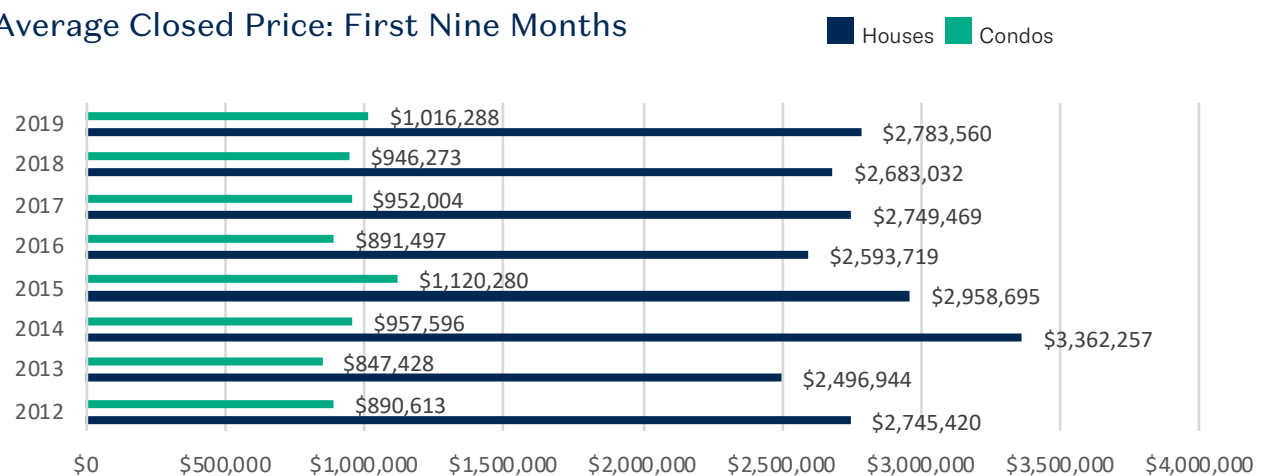
↑ 8.9%

	2019	2018	% CHANGE
Houses: Closings in Third Quarter	98	110	-10.9%
Houses: Average Closing Price Third Quarter	\$2,786,196	\$2,412,574	+15.5%
Houses: Closings First Nine Months	226	253	-10.7%
Houses: Average Closing Price First Nine Months	\$2,783,560	\$2,683,032	+3.7%
Houses: Pending on September 30	15	20	-25%
Houses: Active Inventory Sept. 30th	467	429	+8.9%
Condos: Closings First Nine Months	80	105	-23.8%
Condos: Average Closing Price First Nine Months	\$1,016,288	\$946,273	+7.4%
Condos: Active Inventory Sept. 30th	141	128	+10.2%

## Greenwich Closed: First Nine Months



## Average Closed Price: First Nine Months





## Active House Listings as of September 30th

	2019	2018	%
Under \$1M	28	35	-20%
\$1M-\$1.5M	39	28	+39.3%
\$1.5M-\$2M	56	49	+14.3%
\$2M-\$2.5M	49	37	+32.4%
\$2.5M-\$3M	38	42	-9.5%
\$3M-\$4M	86	74	+16.2%
\$4M-\$5M	46	56	-17.9%
\$5M-\$7M	60	45	+33.3%
Over \$7M	65	63	+3.2%

## Number of Houses Closed: First Nine Months

	2019	2018	%
Under \$1M	43	56	-23.2%
\$1M-\$1.5M	31	37	-16.2%
\$1.5M-\$2M	31	34	-8.8%
\$2M-\$2.5M	33	23	+43.5%
\$2.5M-\$3M	15	22	-31.8%
\$3M-\$4M	30	33	-9.1%
\$4M-\$5M	14	16	-12.5%
\$5M-\$7M	17	22	-22.7%
Over \$7M	12	10	+20%

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

Based on closings from First Nine Months 2019

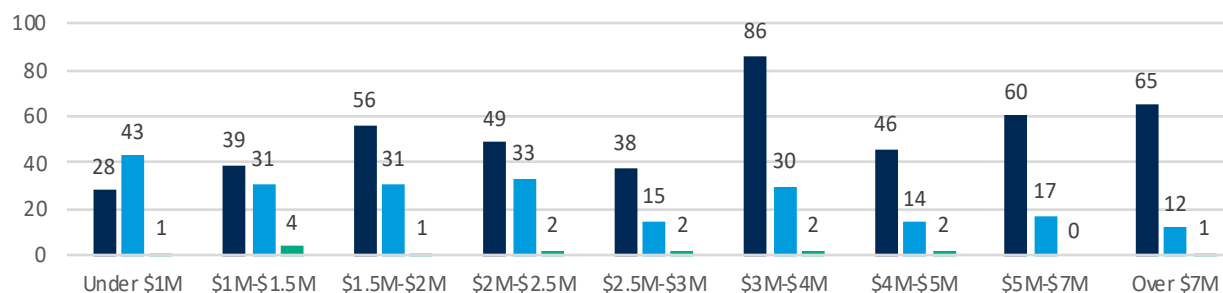
UNDER \$1M	\$1M-\$1.5M	\$1.5M-\$2M	\$2M-\$2.5M	\$2.5M-\$3M	\$3M-\$4M	\$4M-\$5M	\$5M-\$7M	OVER \$7M
95.9%	91.5%	93.9%	92.7%	94.0%	93.4%	92.9%	92.5%	91.4%

Average for all price points: 93.4%

## Houses: Active/Closed/Pending

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

Active Closed Pending





## Active Condos/Co-Ops Listings as of September 30th

	2019	2018	%
Under \$400K	14	10	+40%
\$400K-\$600K	18	21	-14.3%
\$600K-\$800K	25	18	+38.9%
\$800K-\$1M	19	17	+11.8%
\$1M-\$1.5M	17	21	-19%
\$1.5M-\$2M	19	5	+280%
\$2M-\$3M	15	19	-21.1%
Over \$3M	14	17	-17.6%

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

	2019	2018	%
Under \$400K	10	16	-37.5%
\$400K-\$600K	16	18	-11.1%
\$600K-\$800K	17	23	-26.1%
\$800K-\$1M	11	11	0%
\$1M-\$1.5M	12	20	-40%
\$1.5M-\$2M	5	11	-54.5%
\$2M-\$3M	6	5	+20%
Over \$3M	3	1	+200%

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

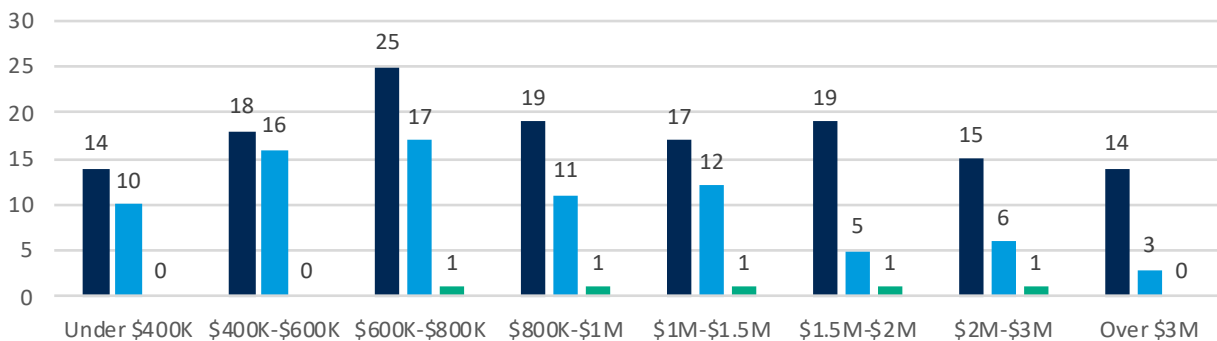
Based on closings from First Nine Months 2019

UNDER \$400K	\$400K-\$600K	\$600K-\$800K	\$800K-\$1M	\$1M-\$1.5M	\$1.5M-\$2M	\$2M-\$3M	OVER \$3M
96.3%	97.9%	97.6%	94.1%	96.0%	94.9%	93.7%	93.3%
Average for all price points: 96.0%							

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

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

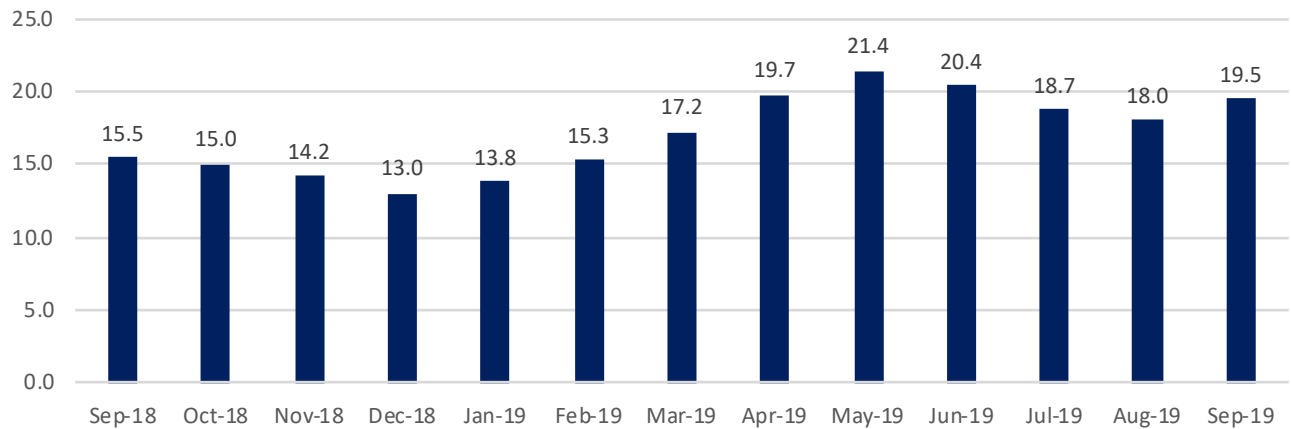
Active Closed Pending



# Greenwich 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



	SEPTEMBER 2019		MARCH 2019		SEPTEMBER 2018	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$1M	28	5.6	18	3.3	35	5.8
\$1M-\$1.5M	39	11.1	27	6.8	28	8.0
\$1.5M-\$2M	56	18.7	44	13.2	49	12.0
\$2M-\$2.5M	49	14.7	40	17.1	37	13.9
\$2.5M-\$3M	38	26.8	43	22.4	42	18.7
\$3M-\$4M	86	25.8	76	21.7	74	20.7
\$4M-\$5M	46	32.5	58	49.7	56	32.0
\$5M-\$7M	60	37.9	56	33.6	45	19.3
Over \$7M	65	45.9	59	54.5	63	44.5

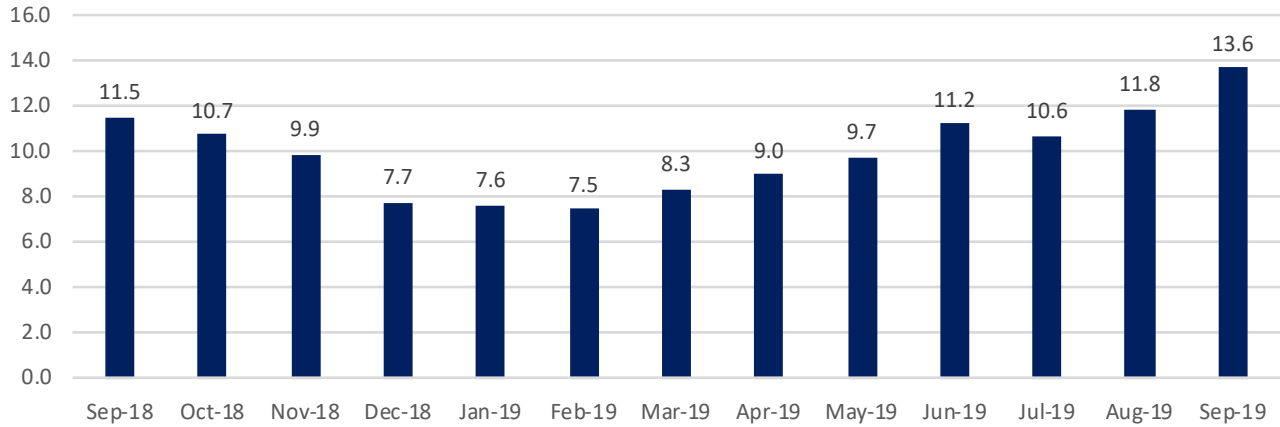
Greenwich had a **19.5**-month supply of houses for sale in September, 26% higher than the same time last year, when the absorption rate was 15.5 months. Price ranges under \$2.5 Million averaged having a **12.5**-month supply of houses.



27 Vineyard Lane, Greenwich. \$11,500,000. Web# 170239538

# Greenwich Absorption Rate: Condos

Absorption Rate in Months: Condos



	SEPTEMBER 2019		MARCH 2019		SEPTEMBER 2018	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$500K	14	12.0	11	8.3	10	6.0
\$500K-\$1M	18	9.8	16	7.7	21	12.6
\$1M-\$1.5M	25	10.7	10	3.2	18	7.0
\$1.5M-\$2M	19	13.4	11	8.3	17	14.6
\$2M-\$2.5M	17	12.0	13	6.2	21	9.3
\$2.5M-\$3M	19	28.5	5	4.3	5	5.5
\$3M-\$4M	15	16.4	19	20.7	19	32.6
Over \$4M	14	24.0	19	38.0	17	51.0

Greenwich had a **13.6**-month supply of Condos for sale in September, 18% higher than the same time last year, when the absorption rate was 11.5 months. From September 2018 to September 2019 Greenwich averaged having a **9.9**-month supply of Condos for sale.



19 Woodland Drive, Unit# B, Greenwich. \$1,995,000. Web# 170116299

# Lower Fairfield County

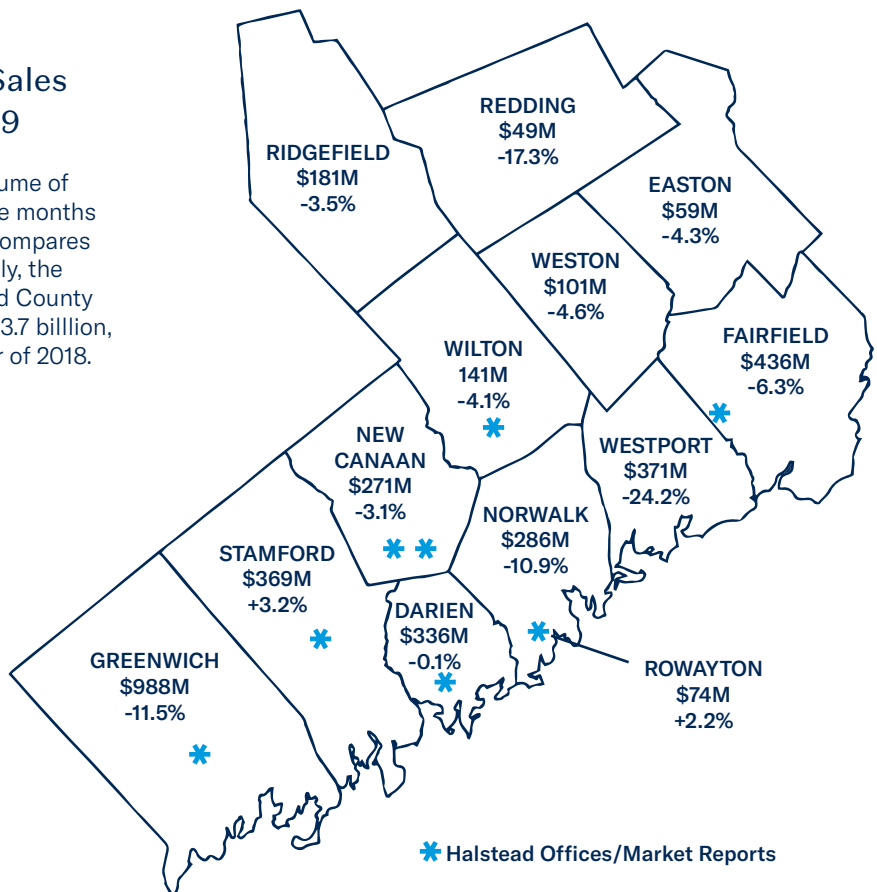
## Town Comparison: Sold Houses - First Nine Months

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 billion, 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.

©2019 Halstead Connecticut, LLC.

All Rights Reserved. This information may not be copied, commercially used or distributed without Halstead's prior consent. While information is believed true, no guaranty is made of accuracy.

\* Halstead Offices/Market Reports