

# CONNECTICUT SINGLE-FAMILY SALES REPORT

## FOURTH QUARTER 2009





## Darien

The number of sales rose 85% in the Darien market compared to 2008's fourth quarter, as 50 closings took place. An increase in high-end sales kept the average price just 3% below a year ago, at \$1,356,642. There were 10 closings in Darien over \$2 million during the fourth quarter, compared to just 3 a year ago. The median price, which measures the middle of the market and is not as affected by high-end activity, fell 19% over the past year to \$1,143,500.

### Average and Median Sale Price



|      | Number of Sales | Days on Market |
|------|-----------------|----------------|
| 4Q09 | 50              | 154            |
| 3Q09 | 62              | 152            |
| 2Q09 | 48              | 113            |
| 1Q09 | 21              | 112            |
| 4Q08 | 27              | 151            |

## Fairfield

Homes in Fairfield sold for an average price of \$638,757 during the fourth quarter, 4% less than a year ago. Houses also took longer to sell than during the fourth quarter of 2008, as the average days on the market rose 12% to 103. The number of sales rose however, up 34% from 87 a year ago to 117.

### Average and Median Sale Price

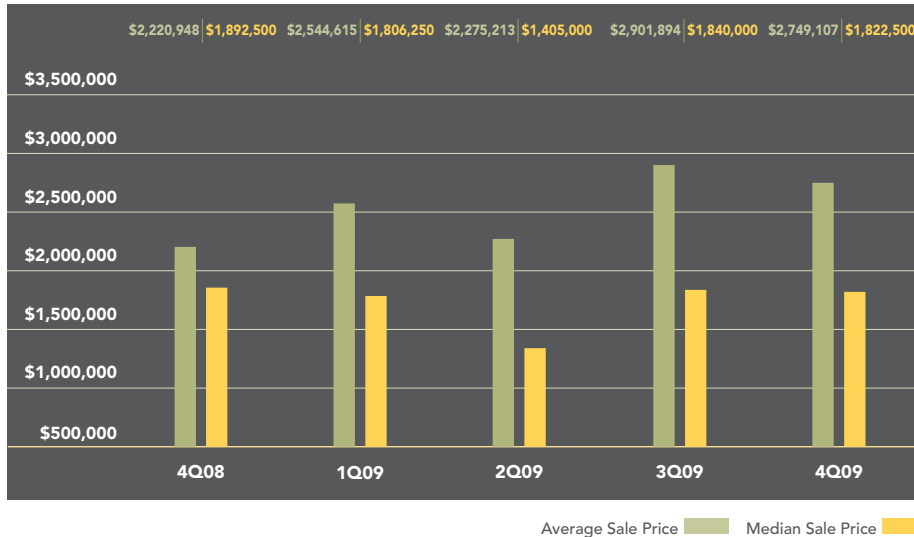


|      | Number of Sales | Days on Market |
|------|-----------------|----------------|
| 4Q09 | 117             | 103            |
| 3Q09 | 163             | 99             |
| 2Q09 | 115             | 99             |
| 1Q09 | 65              | 99             |
| 4Q08 | 87              | 92             |

## Greenwich

Activity picked up dramatically in Greenwich compared to a year ago, as the number of closings more than doubled to 110. A sharp increase in high-end sales played a large part in this, as closings over \$5 million rose from just 2 a year ago to 13. This helped push the average price 24% higher than during the fourth quarter of 2008, to \$2,749,107. Homes spent 32% longer on the market than a year ago, at an average of 229 days.

### Average and Median Sale Price

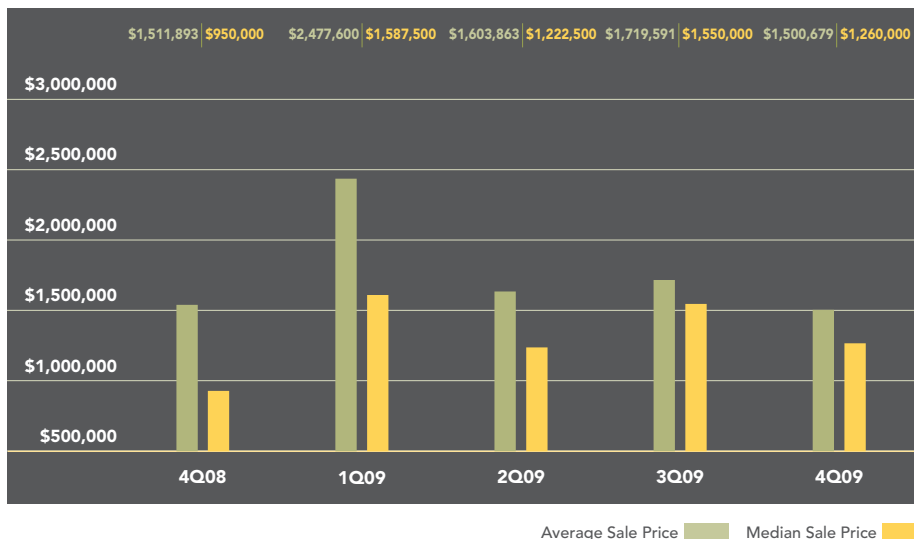


|      | Number of Sales | Days on Market |
|------|-----------------|----------------|
| 4Q09 | 110             | 229            |
| 3Q09 | 119             | 228            |
| 2Q09 | 71              | 232            |
| 1Q09 | 26              | 214            |
| 4Q08 | 48              | 173            |

## New Canaan

The median price rose 33% in New Canaan over the past year to \$1,260,000. This is surprising in light of the fact that the average price fell 1% during this time to \$1,500,679. A look at the data indicates that a year ago 57% of sales in this area were for less than a million, compared to just 37% in the fourth quarter of 2009. This caused a dramatic shift in the middle of the market, with little impact on the average price.

### Average and Median Sale Price



|      | Number of Sales | Days on Market |
|------|-----------------|----------------|
| 4Q09 | 35              | 204            |
| 3Q09 | 64              | 179            |
| 2Q09 | 40              | 203            |
| 1Q09 | 10              | 243            |
| 4Q08 | 14              | 153            |

## Norwalk

In Norwalk, the median price reached \$421,500 during the fourth quarter, 8% less than a year ago. The number of sales rose sharply during this time, up 60% to 144. Homes also sold faster than during 2008's fourth quarter, spending 14% less time on the market.

### Average and Median Sale Price



|      | Number of Sales | Days on Market |
|------|-----------------|----------------|
| 4Q09 | 144             | 96             |
| 3Q09 | 126             | 103            |
| 2Q09 | 101             | 100            |
| 1Q09 | 68              | 120            |
| 4Q08 | 90              | 111            |

## Stamford

The average price of \$643,954 for Stamford home sales was up slightly from the fourth quarter of 2008, while the median price fell 4% to \$570,000. Closings rose from 102 a year ago to 155, a 52% increase. At an average of 97 days, homes spent 14% less time on the market that during the fourth quarter of 2008.

### Average and Median Sale Price

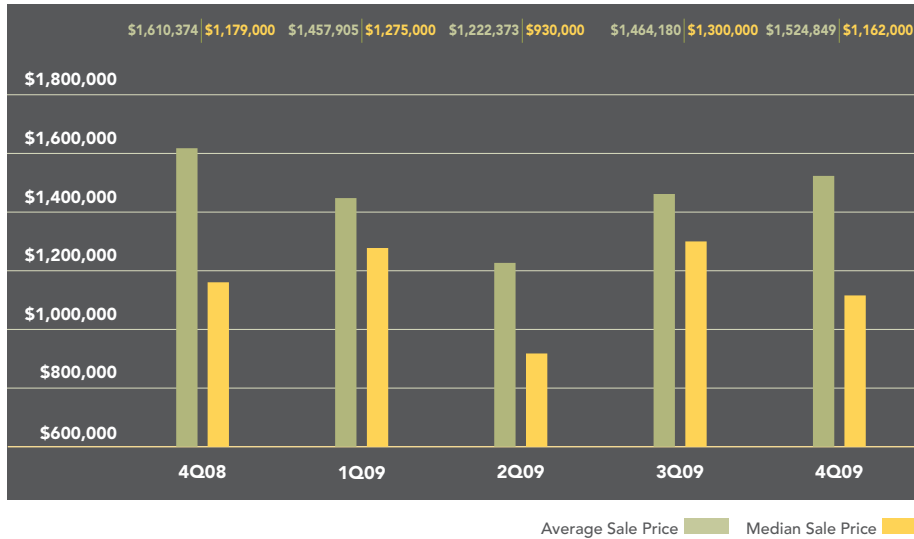


|      | Number of Sales | Days on Market |
|------|-----------------|----------------|
| 4Q09 | 155             | 97             |
| 3Q09 | 157             | 102            |
| 2Q09 | 110             | 98             |
| 1Q09 | 60              | 116            |
| 4Q08 | 102             | 113            |

## Westport

Even though the average days on market rose 27% over the past year in Westport, the number of sales was still 43% higher than 2008's fourth quarter. At \$1,524,849, the average price in this market was down 5% from a year ago, while the median price of \$1,162,000 was just 1% lower than the fourth quarter of 2008.

### Average and Median Sale Price



|      | Number of Sales | Days on Market |
|------|-----------------|----------------|
| 4Q09 | 76              | 154            |
| 3Q09 | 83              | 108            |
| 2Q09 | 62              | 113            |
| 1Q09 | 28              | 143            |
| 4Q08 | 53              | 121            |

## Wilton

Wilton was the only area in this report that saw both its average and median price rise compared to the fourth quarter of 2008. The average price rose 13% over the past year to \$941,852, while the median price rose 8% to \$763,250. There were 34 closings in Wilton during the fourth quarter, 13% more than a year ago.

### Average and Median Sale Price



|      | Number of Sales | Days on Market |
|------|-----------------|----------------|
| 4Q09 | 34              | 156            |
| 3Q09 | 47              | 112            |
| 2Q09 | 41              | 122            |
| 1Q09 | 14              | 107            |
| 4Q08 | 30              | 121            |

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Data is sourced from the Greater Fairfield County CMLS, Darien MLS, Greenwich MLS and New Canan MLS

Cover Property: Web# 98396826

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