



HALSTEAD
REAL ESTATE

Redding
Market Report
Third Quarter 2019 **2019**

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

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HALSTEAD CONNECTICUT, LLC

Redding Overview



Single Family Houses

Number of Solds Q3
Vs. Q3 2018

↓ 42.9%

Average Sold Price Q3
Vs. Q3 2018

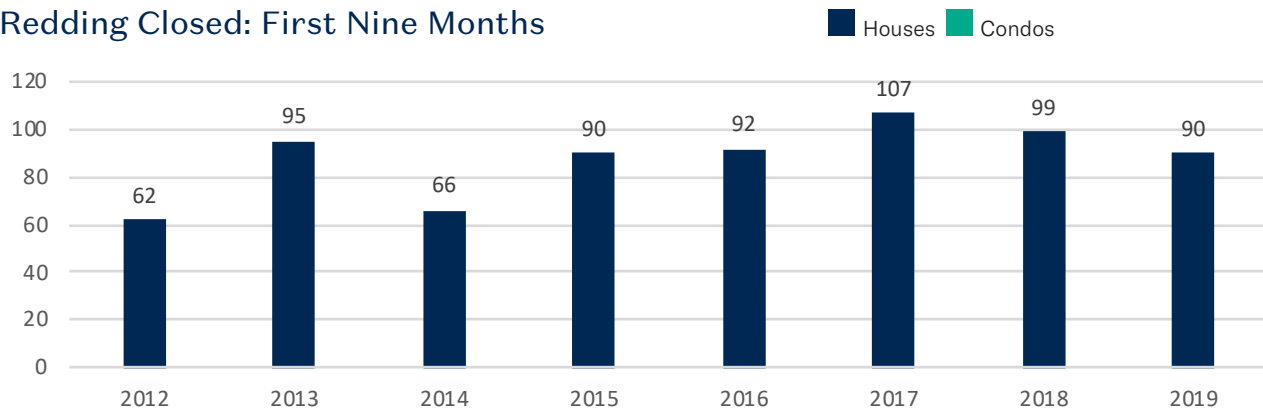
↓ 13.9%

Sept. 30 Inventory
Vs. Sept. 30, 2018

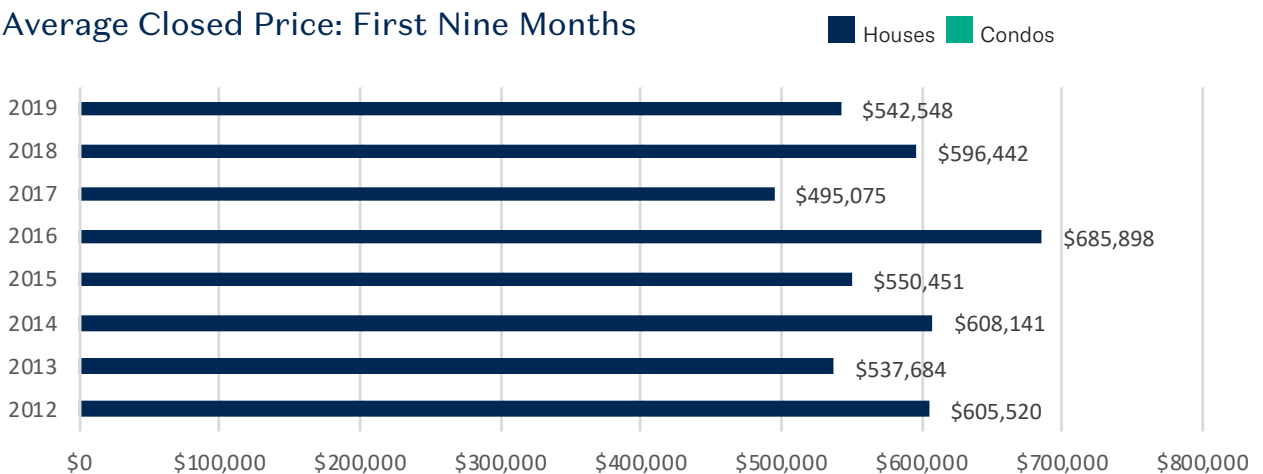
↑ 21.3%

	2019	2018	% CHANGE
Houses: Closings in Third Quarter	28	49	-42.9%
Houses: Average Closing Price Third Quarter	\$551,214	\$640,086	-13.9%
Houses: Closings First Nine Months	90	99	-9.1%
Houses: Average Closing Price First Nine Months	\$542,548	\$596,442	-9%
Houses: Pending on September 30	13	8	+62.5%
Houses: Active Inventory Sept. 30th	131	108	+21.3%
Condos: Closings First Nine Months	4	2	+100%
Condos: Average Closing Price First Nine Months	\$387,500	\$485,000	-20.1%
Condos: Active Inventory Sept. 30th	2	0	NA

Redding Closed: First Nine Months



Average Closed Price: First Nine Months





Active House Listings as of September 30th

	2019	2018	%
Under \$250K	2	2	0%
\$250K-\$400K	12	7	+71.4%
\$400K-\$500K	20	16	+25%
\$500K-\$600K	28	22	+27.3%
\$600K-\$800K	28	33	-15.2%
\$800K-\$1M	21	12	+75%
Over \$1M	20	16	+25%

Number of Houses Closed: First Nine Months

	2019	2018	%
Under \$250K	4	2	+100%
\$250K-\$400K	13	11	+18.2%
\$400K-\$500K	20	22	-9.1%
\$500K-\$600K	31	21	+47.6%
\$600K-\$800K	17	31	-45.2%
\$800K-\$1M	1	8	-87.5%
Over \$1M	4	4	0%

Average List-to-Sale-Price Ratio: Houses

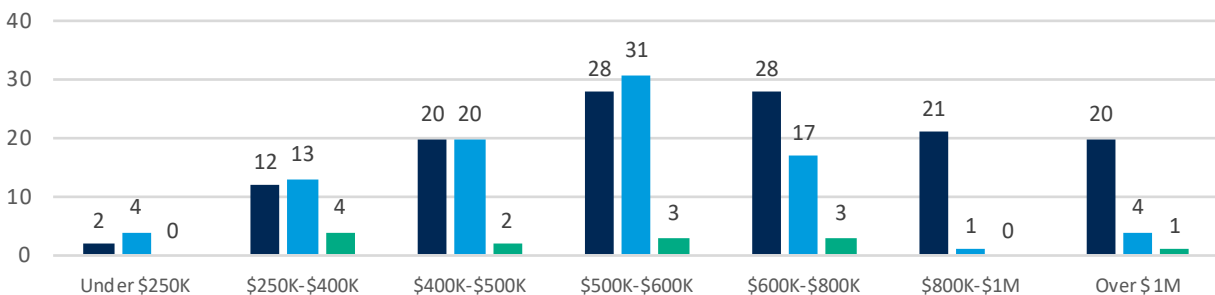
Based on closings from First Nine Months 2019

UNDER \$250K	\$250K-\$400K	\$400K-\$500K	\$500K-\$600K	\$600K-\$800K	\$800K-\$1M	OVER \$1M
N/A	98.3%	96.5%	97.2%	95.5%	97.2%	97.4%
Average for all price points: 96.9%						

Houses: Active/Closed/Pending

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

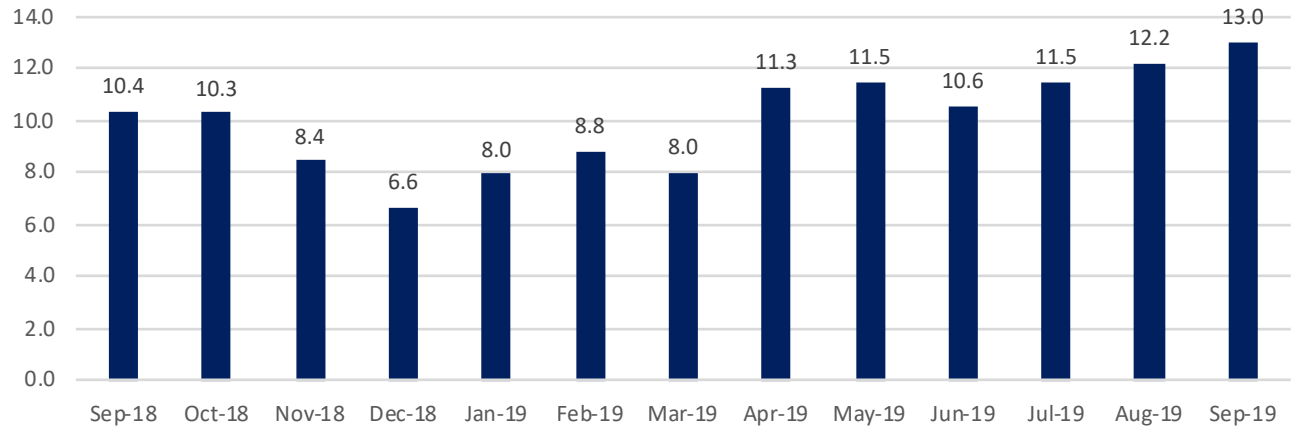
Active Sold Pending



Redding 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 \$250K	2	4.0	0	0.0	2	12.0
\$250K-\$400K	12	8.0	3	2.1	7	4.7
\$400K-\$500K	20	8.9	13	6.2	16	6.6
\$500K-\$600K	28	8.8	20	9.2	22	9.8
\$600K-\$800K	28	14.0	22	6.9	33	12.0
\$800K-\$1M	21	126.0	9	15.4	12	16.0
Over \$1M	20	40.0	17	34.0	16	27.4

Redding had a **13**-month supply of houses for sale in September, 25% higher than the same time last year, when the absorption rate was 10.4 months. Price ranges under \$600,000 averaged having an **7.4**-month supply of houses.



96 Topstone Road, Redding. \$988,888. Web# 170233733

Lower Fairfield County

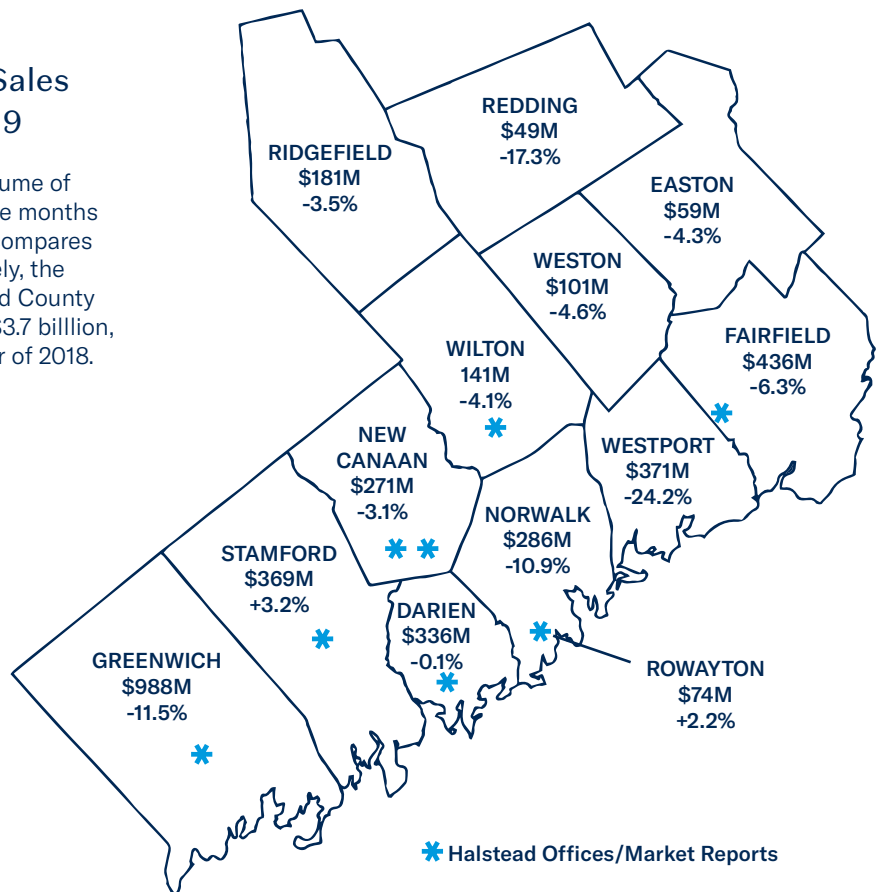
Town Comparison: Sold Houses - First Nine Months

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.

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