



**HALSTEAD**  
REAL ESTATE

New Canaan  
Market Report  
First Half 2019 **2019**

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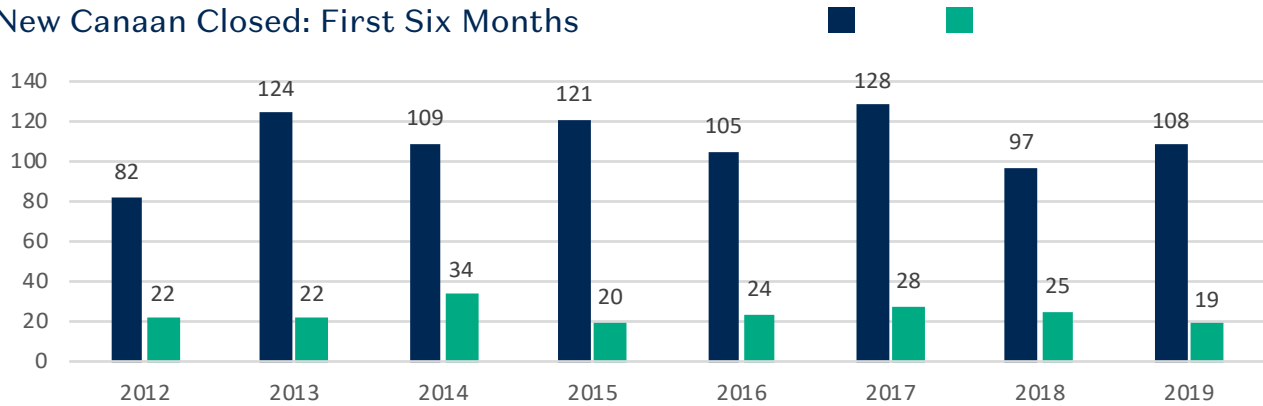
**HALSTEAD CONNECTICUT, LLC**

# New Canaan Overview

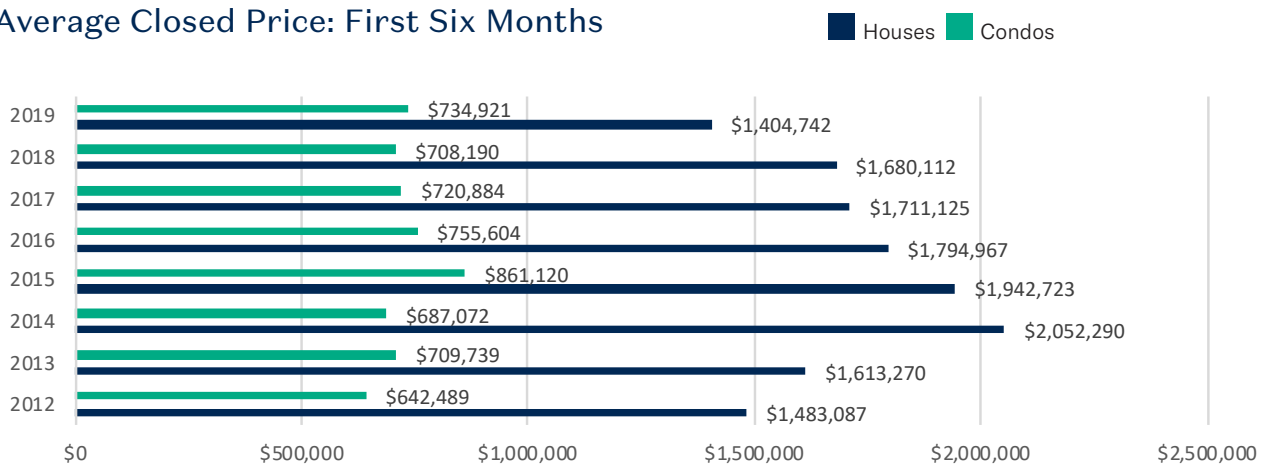


	2019	2018	% CHANGE
Houses: Closings in First Six Months	108	97	+11.3%
Houses: Average Closing Price First Six Months	\$1,404,742	\$1,680,112	-16.4%
Houses: Pending on June 30th	34	34	0%
Houses: Inventory on June 30th	330	364	-9.3%
Condos: Closings First Six Months	19	25	-24%
Condos: Average Closing Price First Six Months	\$734,921	\$708,190	+3.8%
Condos: Inventory on June 30th	50	48	+4.2%

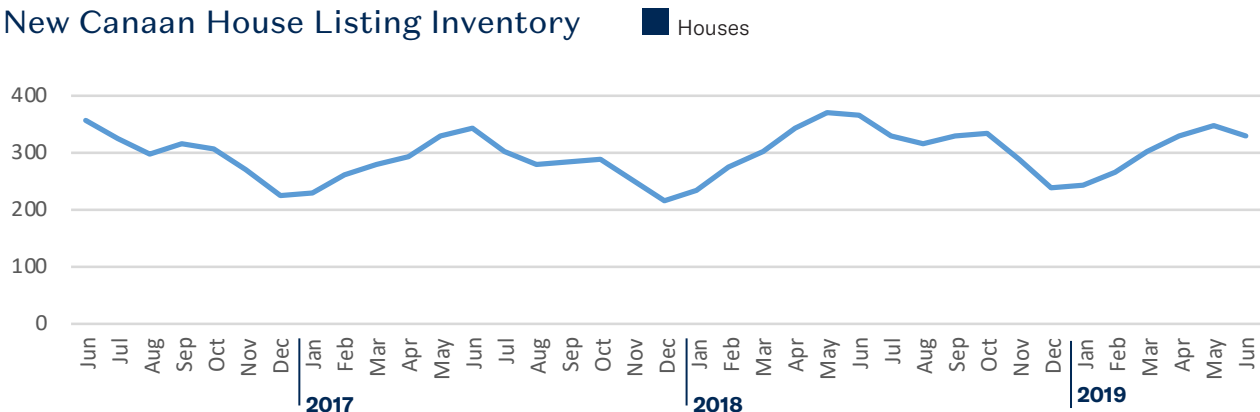
## New Canaan Closed: First Six Months



## Average Closed Price: First Six Months



## New Canaan House Listing Inventory





## Active House Listings as of June 30th

	2019	2018	%
Under \$1M	57	73	-21.9%
\$1M-\$1.5M	98	101	-3%
\$1.5M-\$2M	55	70	-21.4%
\$2M-\$2.5M	34	45	-24.4%
\$2.5M-\$3M	31	21	+47.6%
\$3M-\$4M	26	25	+4%
\$4M-\$5M	16	13	+23.1%
\$5M-\$7M	10	12	-16.7%
Over \$7M	3	4	-25%

## Number of Houses Closed: First Six Months

	2019	2018	%
Under \$1M	40	26	+53.8%
\$1M-\$1.5M	31	29	+6.9%
\$1.5M-\$2M	17	18	-5.6%
\$2M-\$2.5M	8	12	-33.3%
\$2.5M-\$3M	10	2	+400%
\$3M-\$4M	2	3	-33.3%
\$4M-\$5M	0	4	NA
\$5M-\$7M	0	3	NA
Over \$7M	0	0	NA

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

Based on closing from First Six Months 2019

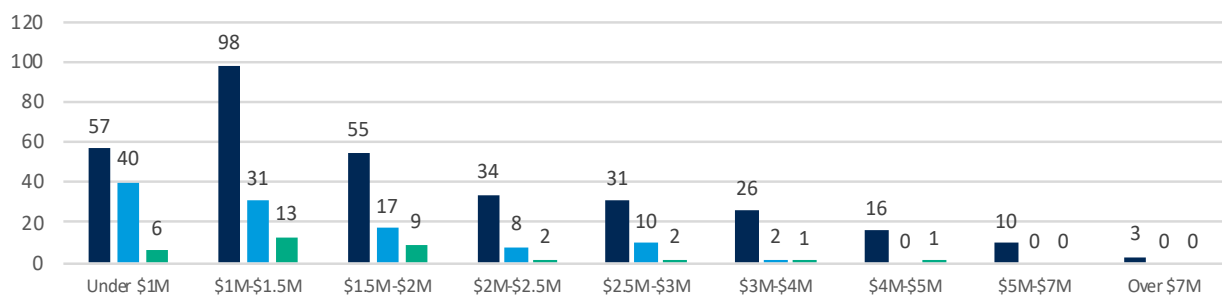
UNDER \$1M	\$1M-\$1.5M	\$1.5M-\$2M	\$2M-\$2.5M	\$2.5M-\$3M	\$3M-\$4M	\$4M-\$5M	\$5M-\$7M	OVER \$7M
94.1%	94.1%	94.5%	92.4%	91.2%	85.4%	N/A	N/A	N/A

Average for all price points: 93.6%

## Houses: Active/Closed/Pending

Active/Pending as of June 30th; Closed: First Six Months

Active Closed Pending





## Active Condo/Co-Op Listings as of June 30th

	2019	2018	%
Under \$500K	11	11	0%
\$500K-\$750K	8	12	-33.3%
\$750K-\$1M	11	11	0%
\$1M-\$1.5M	13	8	+62.5%
Over \$1.5M	7	6	+16.7%

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

	2019	2018	%
Under \$500K	5	5	0%
\$500K-\$750K	5	10	-50%
\$750K-\$1M	4	6	-33.3%
\$1M-\$1.5M	5	4	+25%
Over \$1.5M	0	0	NA

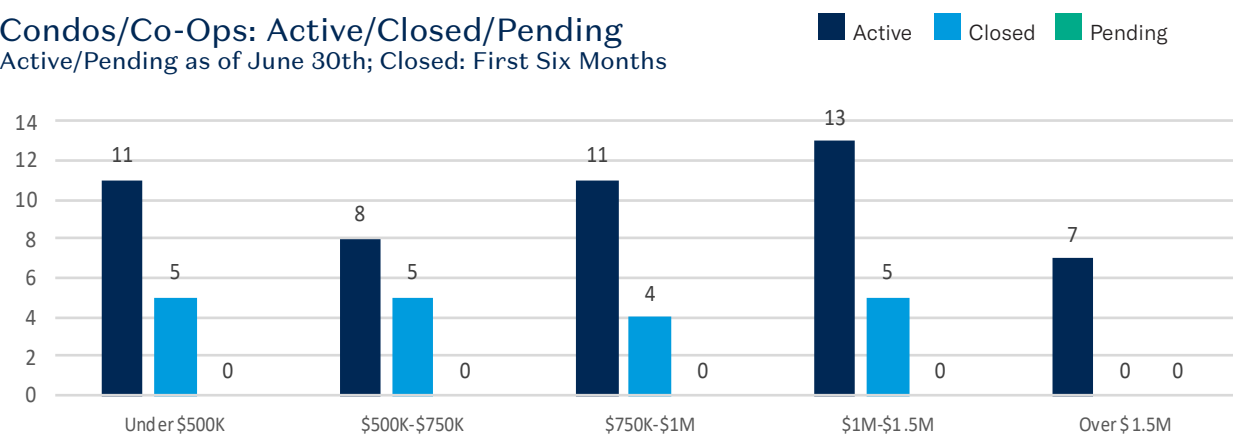
## Average List-to-Sale-Price Ratio: Condos

Based on closing from First Six Months 2019

UNDER \$500K	\$500K-\$750K	\$750K-\$1M	\$1M-\$1.5M	OVER \$1.5M
95.3%	96.1%	96.6%	94.9%	N/A
Average for all price points: 95.7%				

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

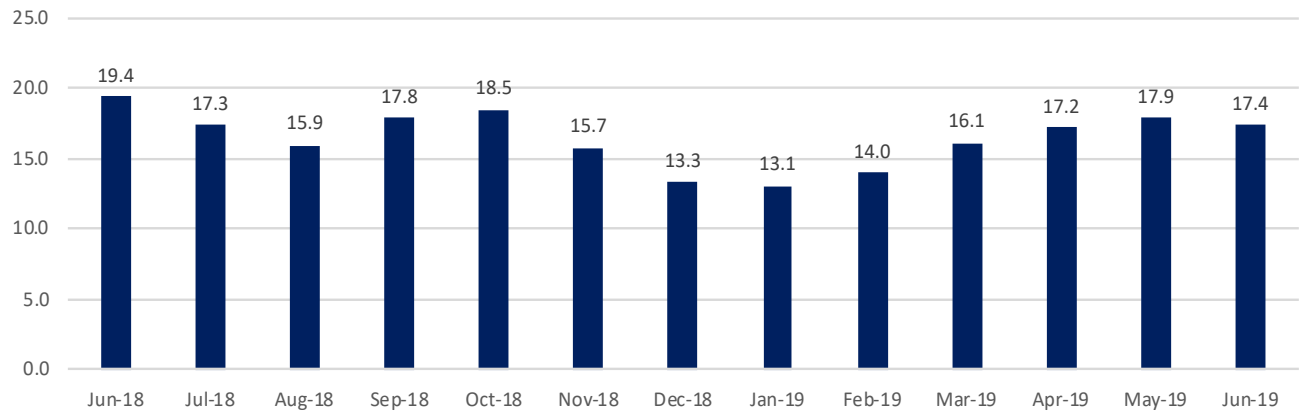
Active/Pending as of June 30th; Closed: First Six Months



# New Canaan 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



	JUNE 2019		DECEMBER 2018		JUNE 2018	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$1M	57	9.1	50	9.8	73	15.9
\$1M-\$1.5M	98	18.1	56	10.7	101	18.9
\$1.5M-\$2M	55	19.4	40	13.7	70	19.1
\$2M-\$2.5M	34	14.1	24	8.7	45	18.0
\$2.5M-\$3M	31	23.3	22	33.0	21	42.0
\$3M-\$4M	26	52.0	19	32.6	25	21.4
\$4M-\$5M	16	96.0	12	24.0	13	22.3
\$5M-\$7M	10	120.0	12	36.0	12	28.8
Over \$7M	3	--	5	--	4	--

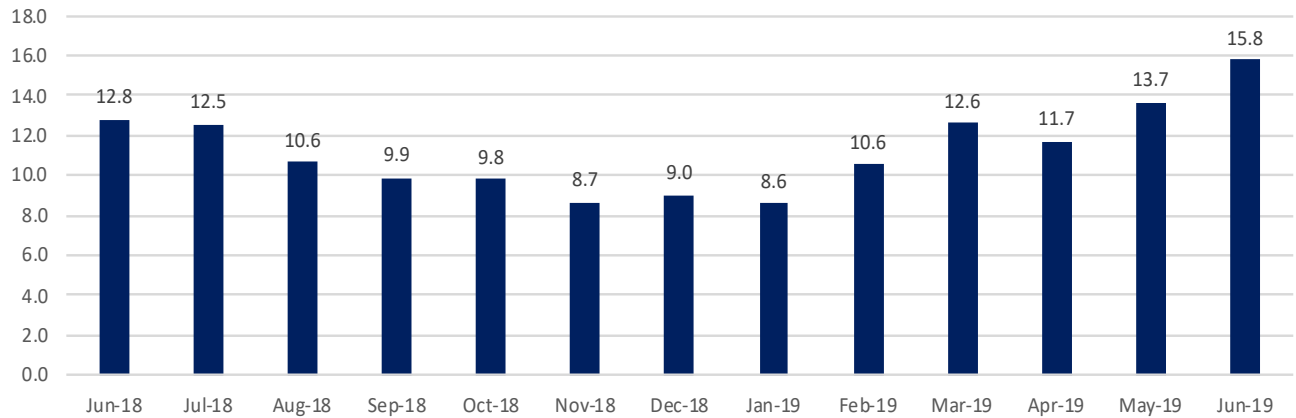
New Canaan had a **17.4**-month supply of houses for sale in June, 10% lower than the same time last year, when the absorption rate was 19.4 months. The price range under \$1 million had the lowest absorption rate with a **9.1**-month supply of houses.



727 Oenoke Ridge, New Canaan. \$4,985,000 Web# 170183590

# New Canaan Absorption Rate: Condos

Absorption Rate in Months: Condos



	JUNE 2019		DECEMBER 2018		JUNE 2018	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$500K	11	14.7	8	10.7	11	9.4
\$500K-\$750K	8	8.0	4	2.8	12	8.5
\$750K-\$1M	11	16.5	7	8.4	11	18.9
\$1M-\$1.5M	13	19.5	8	13.7	8	13.7
Over \$1.5M	7	84.0	6	72.0	6	--

New Canaan had a **15.8**-month supply of condos for sale in June, 19% higher than the same time last year, when the absorption rate was 12.8 months. From June 2018 to June 2019 New Canaan averaged having an **11.3**-month supply of condos for sale.



55 Jelliff Mill Road, New Canaan \$1,685,000 Web# 170210947

# Lower Fairfield County

## Town Comparison: Sold Houses - First Six Months

Town	# of Closed Houses		% change	Median Closing Price		% change
	2019	2018		2019	2018	
Darien	133	123	+8.1%	\$1,180,000	\$1,485,000	-20.5%
Easton	62	69	-10.1%	\$599,500	\$550,000	+9%
Fairfield	364	359	+1.4%	\$577,500	\$620,000	-6.9%
All of Greenwich	226	275	-17.8%	\$1,950,000	\$1,865,000	+4.6%
New Canaan	108	97	+11.3%	\$1,200,000	\$1,380,000	-13%
Norwalk	290	309	-6.1%	\$486,509	\$499,000	-2.5%
Redding	62	50	+24%	\$522,750	\$540,625	-3.3%
Ridgefield	149	149	0%	\$625,000	\$618,000	+1.1%
Rowayton*	35	32	+9.4%	\$1,217,500	\$810,000	+50.3%
Stamford	318	369	-13.8%	\$581,750	\$596,000	-2.4%
Weston	61	66	-7.6%	\$665,000	\$651,000	+2.2%
Westport	159	202	-21.3%	\$1,220,000	\$1,220,000	0%
Wilton	101	91	+11%	\$712,500	\$795,000	-10.4%

\*Rowayton closing data also included in Norwalk.

## Dollar Volume of House Sales First Six Months 2019

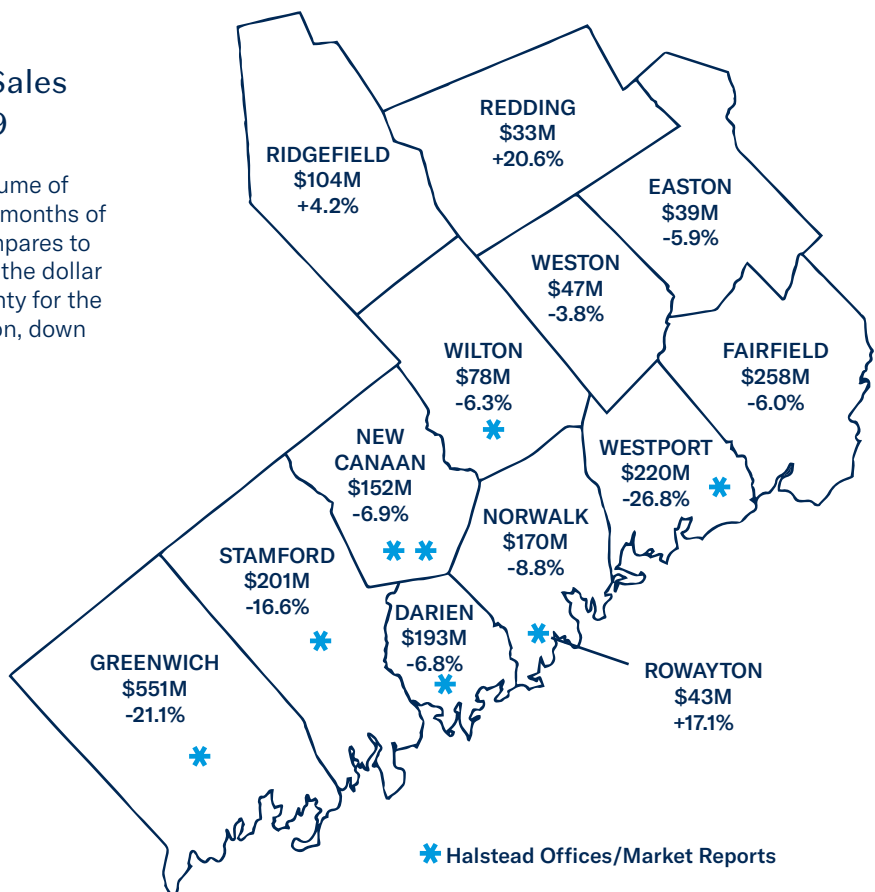
To the right is a look at the total dollar volume of house sales for each town for the first six months of 2019 and the percentage change as it compares to the same time frame in 2018. Collectively, the dollar volume of closings in Lower Fairfield County for the first six months of the year was \$2.4 billion, down 13% vs. January through June 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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