



HALSTEAD
REAL ESTATE

Fairfield
Market Report **2020**
First Quarter 2020

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

 **MAYFAIR**
International Realty

LUXURY
PORTFOLIO
INTERNATIONAL®

Leading
REAL ESTATE COMPANIES
OF THE WORLD

[halstead.com](https://www.halstead.com)

379 POST ROAD EAST, WESTPORT, CT 06880 | 203.221.0666

HALSTEAD CONNECTICUT, LLC

Fairfield Overview



Single Family Houses

Number of Solds Q1
2020 Vs. 2019

↓14.5%

Average Sold Price Q1
2020 Vs. 2019

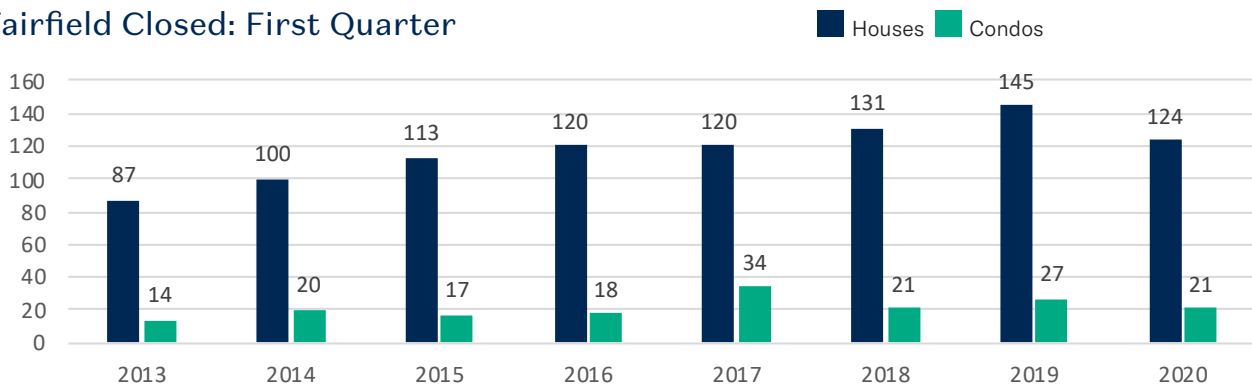
↑12.2%

March 31 Inventory
Vs. March 31, 2019

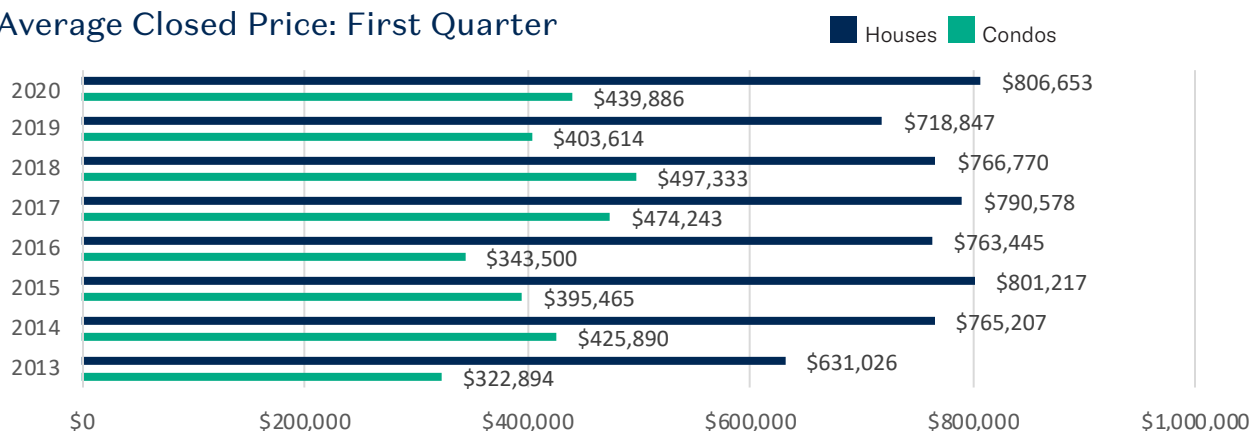
↓14.2%

	2020	2019	% CHANGE
Houses: Closings in March	53	52	+1.9%
Houses: Average Closing Price in March	\$686,008	\$702,356	-2.3%
Houses: Closings in First Quarter	124	145	-14.5%
Houses: Average Closing Price First Quarter	\$806,653	\$718,847	+12.2%
Houses: Pending on March 31st	67	68	-1.5%
Houses: Inventory on March 31st	429	500	-14.2%
Condos: Closings First Quarter	21	27	-22.2%
Condos: Average Closing Price First Quarter	\$439,886	\$403,614	+9%
Condos: Inventory on March 31st	43	64	-32.8%

Fairfield Closed: First Quarter



Average Closed Price: First Quarter





Active House Listings as of March 31st

	2020	2019	% CHANGE
Under \$300K	6	12	-50%
\$300K-\$400K	32	23	+39.1%
\$400K-\$500K	49	52	-5.8%
\$500K-\$600K	57	83	-31.3%
\$600K-\$700K	41	47	-12.8%
\$700K-\$800K	40	45	-11.1%
\$800K-\$1M	65	68	-4.4%
\$1M-\$1.2M	28	43	-34.9%
\$1.2M-\$1.5M	28	40	-30%
\$1.5M-\$2M	36	33	+9.1%
Over \$2M	47	54	-13%

Number of Houses Closed: First Quarter

	2020	2019	%
Under \$300K	9	10	-10%
\$300K-\$400K	19	21	-9.5%
\$400K-\$500K	20	23	-13%
\$500K-\$600K	20	23	-13%
\$600K-\$700K	7	15	-53.3%
\$700K-\$800K	11	10	+10%
\$800K-\$1M	17	13	+30.8%
\$1M-\$1.2M	9	11	-18.2%
\$1.2M-\$1.5M	9	10	-10%
\$1.5M-\$2M	1	7	-85.7%
Over \$2M	2	2	0%

Average List-to-Sale-Price Ratio: Houses

Based on closing from October 2019-March 2020 (six months)

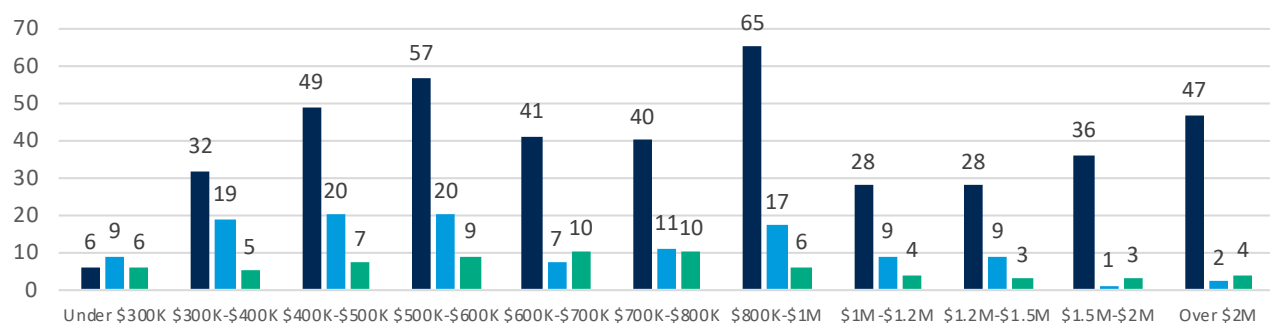
UNDER \$300K	\$300K-\$400K	\$400K-\$500K	\$500K-\$600K	\$600K-\$700K	\$700K-\$800K	\$800K-\$1M	\$1M-\$1.2M	\$1.2M-\$1.5M	\$1.5M-\$2M	OVER \$2M
94.7%	95.9%	95.4%	97.5%	95.4%	96.9%	96.1%	96.0%	95.1%	92.3%	94.3%

Average for all price points: 95.9%

Houses: Active/Closed/Pending

Active/Pending as of March 31st; Closed: First Quarter

Active Closed Pending





Active Condo/Co-Op Listings as of March 31st

	2020	2019	% CHANGE
Under \$300K	13	12	+8.3%
\$300K-\$400K	6	13	-53.8%
\$400K-\$500K	6	11	-45.5%
\$500K-\$600K	4	6	-33.3%
\$600K-\$700K	4	5	-20%
\$700K-\$800K	7	7	0%
\$800K-\$1M	2	7	-71.4%
Over \$1M	1	3	-66.7%

Number of Condos/Co-Ops Closed: First Quarter

	2020	2019	%
Under \$300K	7	13	-46.2%
\$300K-\$400K	4	3	+33.3%
\$400K-\$500K	2	2	0%
\$500K-\$600K	3	5	-40%
\$600K-\$700K	2	1	+100%
\$700K-\$800K	3	1	+200%
\$800K-\$1M	0	1	-100%
Over \$1M	0	1	-100%

Average List-to-Sale-Price Ratio: Condos

Based on closing from October 2019-March 2020 (six months)

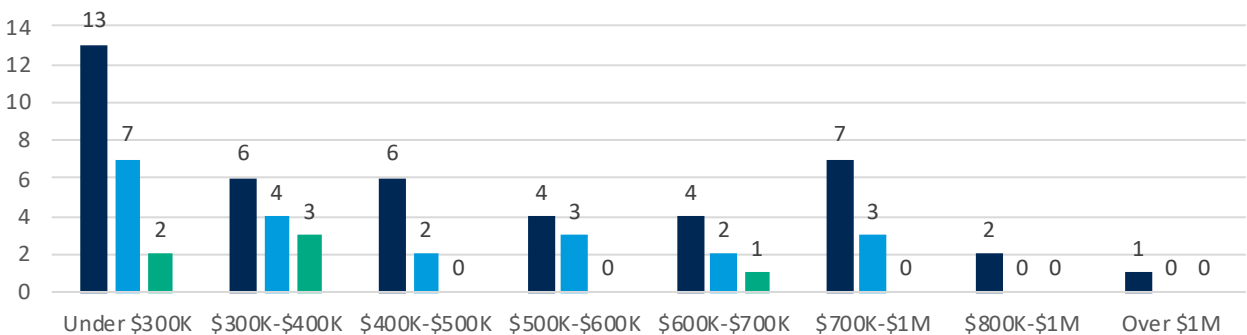
UNDER \$300K	\$300K-\$400K	\$400K-\$500K	\$500K-\$600K	\$600K-\$700K	\$700K-\$1M	\$800K-\$1M	OVER \$1M
96.4%	98.1%	96.8%	97.2%	97.4%	94.4%	97.1%	N/A

Average for all price points: 96.8%

Condos/Co-Ops: Active/Closed/Pending

Active/Pending as of March 31st; Closed: First Quarter Months

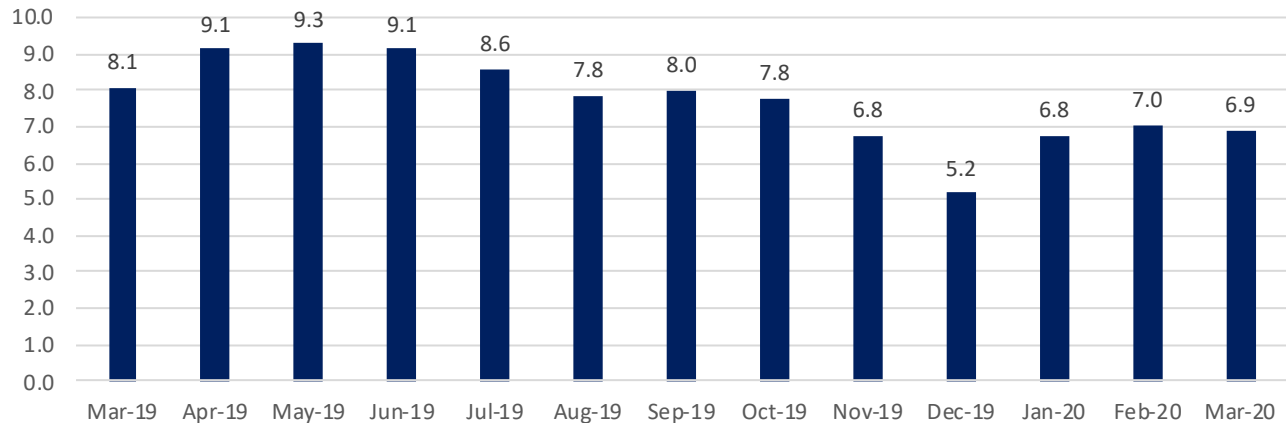
Active Closed Pending



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.

Absorption Rate in Months: Houses



	MARCH 2020		SEPTEMBER 2019		MARCH 2019	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$300K	6	1.9	9	2.7	12	3.6
\$300K-\$400K	32	4.0	31	3.8	23	2.8
\$400K-\$500K	49	4.2	71	6.6	52	5.7
\$500K-\$600K	57	6.1	67	7.0	83	10.6
\$600K-\$700K	41	6.5	40	5.6	47	6.3
\$700K-\$800K	40	7.0	43	7.9	45	7.3
\$800K-\$1M	65	8.1	66	8.1	68	9.1
\$1M-\$1.2M	28	6.3	43	11.5	43	11.5
\$1.2M-\$1.5M	28	10.2	34	12.0	40	10.7
\$1.5M-\$2M	36	24.0	40	16.6	33	11.0
Over \$2M	47	33.2	59	47.2	54	29.5

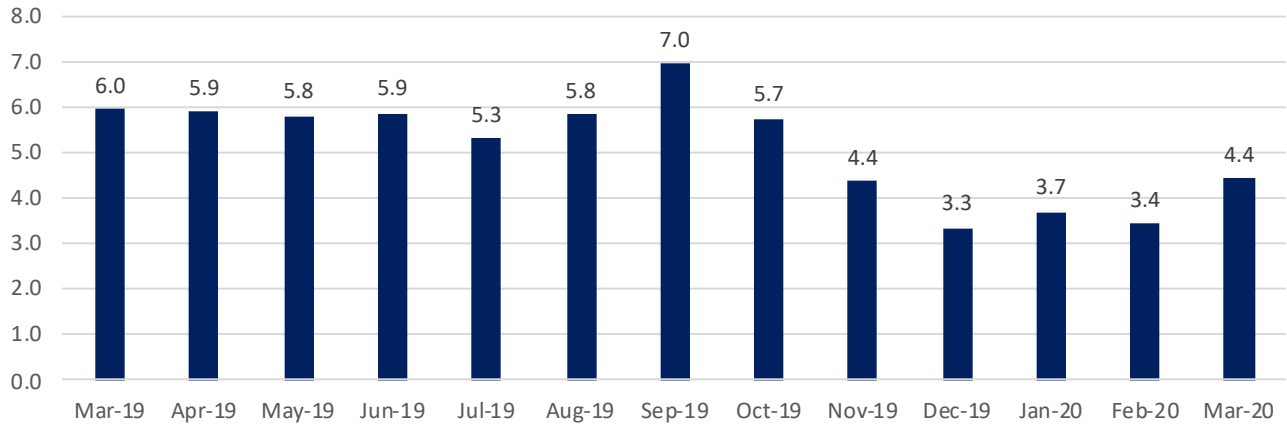
Fairfield had a **6.9**-month supply of houses for sale in March 2020, 15% lower than the same time last year, when the absorption rate was 8.1 months. For March 2020, price ranges under 600,000 averaged having a **4.1**-month supply of houses.



729 Burroughs Road, Fairfield. \$749,000. Web# 170275195.

Fairfield Absorption Rate: Condos

Absorption Rate in Months: Condos



	MARCH 2020		SEPTEMBER 2019		MARCH 2019	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$300K	13	4.0	19	5.8	12	3.1
\$300K-\$400K	6	2.4	14	6.2	13	5.4
\$400K-\$500K	6	4.5	9	7.7	11	11.0
\$500K-\$600K	4	6.9	6	7.2	6	6.5
\$600K-\$700K	4	8.0	9	18.0	5	7.5
\$700K-\$1M	7	12.0	7	14.0	7	12.0
\$800K-\$1M	2	4.0	4	8.0	7	16.8
Over \$1M	1	2.4	0	0.0	3	3.6

Fairfield had a **4.4**-month supply of condos for sale in March 2020, 27% lower than the same time last year, when the absorption rate was 6 months. From March 2019 to March 2020 the town averaged having a **5.1**-month supply of condos.



145 Sunnyridge Avenue, Fairfield. \$380,000. Web# 170268141.

Lower Fairfield County

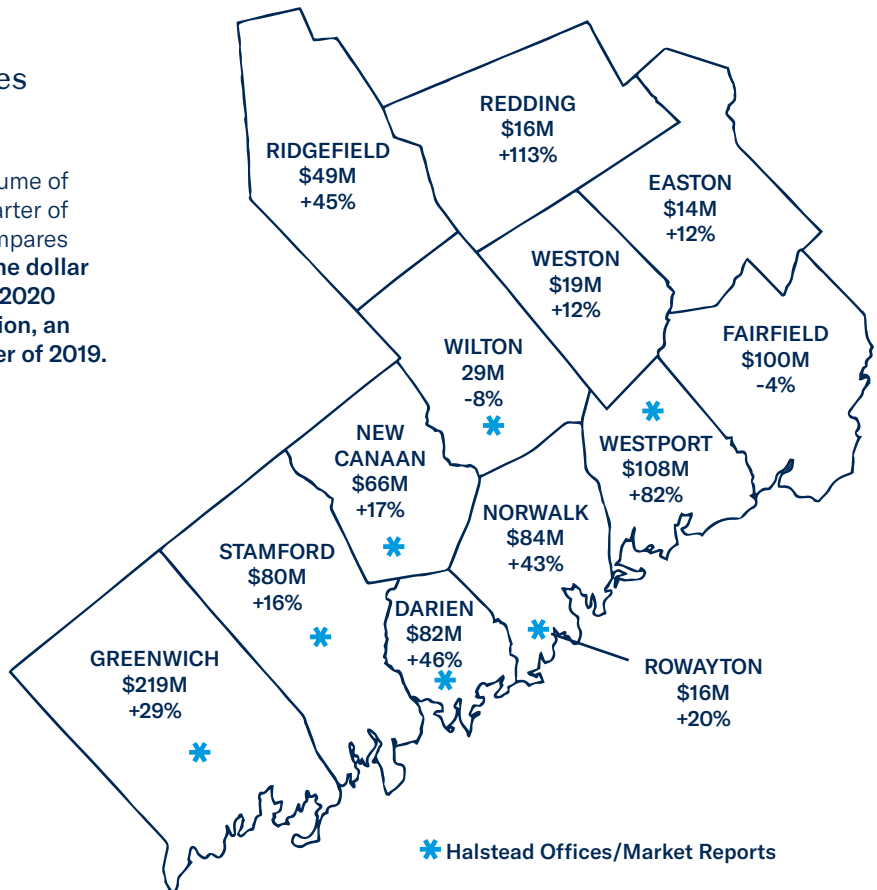
Town Comparison: Sold Houses - First Quarter

Town	# of Closed Houses		% change	Average Closing Price		% change
	2020	2019		2020	2019	
Darien	60	42	+42.9%	\$1,359,488	\$1,335,018	+1.8%
Easton	27	21	+28.6%	\$525,063	\$604,967	-13.2%
Fairfield	124	145	-14.5%	\$806,653	\$718,847	+12.2%
All of Greenwich	102	74	+37.8%	\$2,146,639	\$2,302,406	-6.8%
New Canaan	42	42	0%	\$1,563,863	\$1,338,649	+16.8%
Norwalk	149	102	+46.1%	\$564,362	\$576,793	-2.2%
Redding	30	17	+76.5%	\$549,600	\$454,676	+20.9%
Ridgefield	69	48	+43.8%	\$712,654	\$706,566	+0.9%
Rowayton*	16	11	+45.5%	\$969,944	\$1,173,182	-17.3%
Stamford	131	122	+7.4%	\$610,115	\$563,522	+8.3%
Weston	27	27	0%	\$717,028	\$640,685	+11.9%
Westport	78	46	+69.6%	\$1,389,192	\$1,291,595	+7.6%
Wilton	39	41	-4.9%	\$739,305	\$762,512	-3%

*Rowayton closing data also included in Norwalk.

Dollar Volume of House Sales First Quarter 2020 vs. 2019

To the right is a look at the total dollar volume of house sales for each town for the first quarter of 2020 and the percentage change as it compares to the first quarter of 2019. **Collectively, the dollar volume of closings in the first quarter of 2020 for Lower Fairfield County was \$867 million, an increase of 28 percent vs. the first quarter of 2019.**



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.

©2020 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