



HALSTEAD
REAL ESTATE

Westport
Market Report
First Quarter 2020 **2020**

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Westport Overview



Single Family Houses

Number of Solds Q1
2020 Vs. 2019

↑ 69.6%

Average Sold Price Q1
2020 Vs. 2019

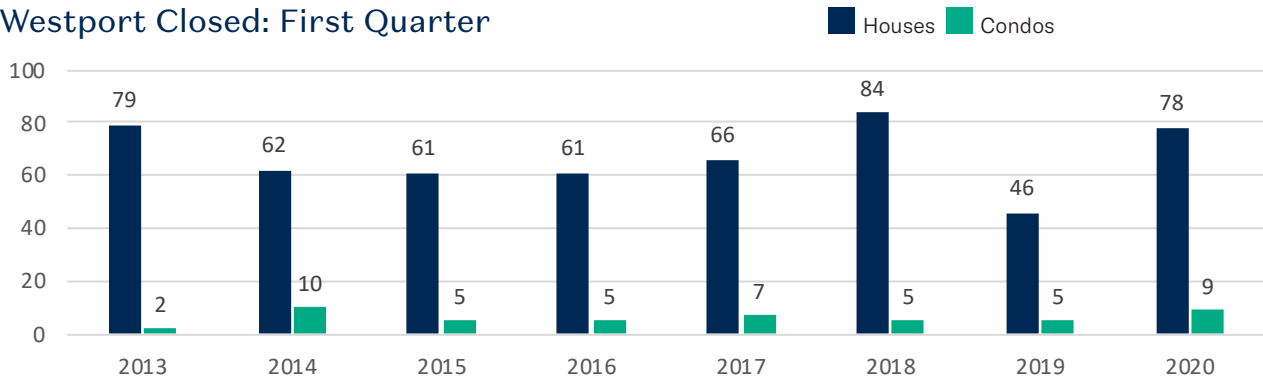
↑ 7.6%

March 31 Inventory
Vs. March 31, 2019

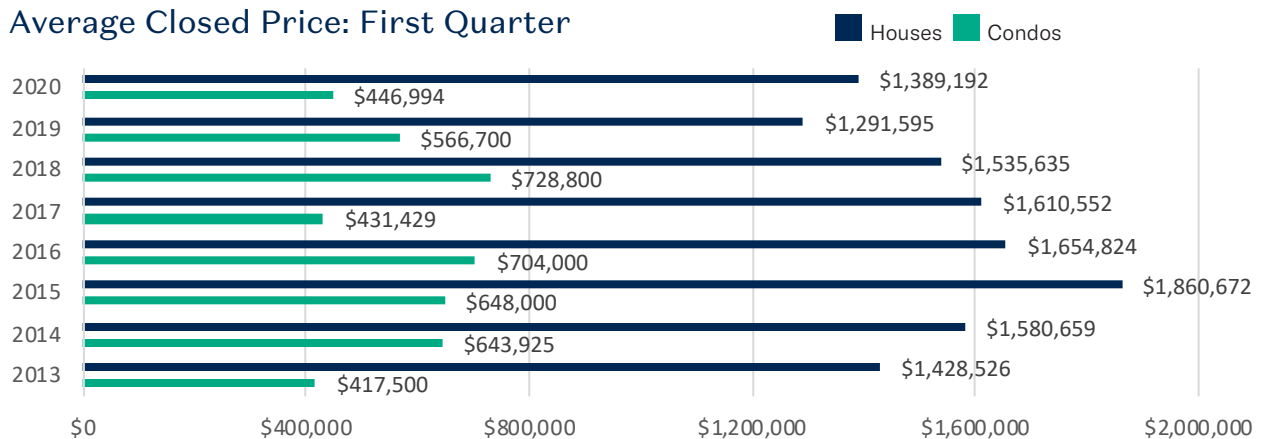
↓ 30.1%

	2020	2019	% CHANGE
Houses: Closings in March	31	18	+72.2%
Houses: Average Closing Price in March	\$1,464,809	\$1,398,639	+4.7%
Houses: Closings in First Quarter	78	46	+69.6%
Houses: Average Closing Price First Quarter	\$1,389,192	\$1,291,595	+7.6%
Houses: Pending on March 31st	48	39	+23.1%
Houses: Inventory on March 31st	256	366	-30.1%
Condos: Closings First Quarter	9	5	+80%
Condos: Average Closing Price First Quarter	\$446,994	\$566,700	-21.1%
Condos: Inventory on March 31st	28	17	+64.7%

Westport Closed: First Quarter



Average Closed Price: First Quarter





Active House Listings as of March 31st

	2020	2019	% CHANGE
Under \$750K	39	39	0%
\$750K-\$1M	40	56	-28.6%
\$1M-\$1.2M	19	40	-52.5%
\$1.2M-\$1.5M	41	51	-19.6%
\$1.5M-\$2M	43	67	-35.8%
\$2M-\$2.5M	23	38	-39.5%
\$2.5M-\$3M	20	30	-33.3%
\$3M-\$4M	16	24	-33.3%
\$4M-\$5M	5	9	-44.4%
Over \$5M	10	12	-16.7%

Number of Houses Closed: First Quarter

	2020	2019	%
Under \$750K	13	9	+44.4%
\$750K-\$1M	14	8	+75%
\$1M-\$1.2M	11	7	+57.1%
\$1.2M-\$1.5M	14	7	+100%
\$1.5M-\$2M	11	9	+22.2%
\$2M-\$2.5M	9	3	+200%
\$2.5M-\$3M	3	2	+50%
\$3M-\$4M	2	1	+100%
\$4M-\$5M	0	0	NA
Over \$5M	1	0	NA

Average List-to-Sale-Price Ratio: Houses

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

UNDER \$750K	\$750K-\$1M	\$1M-\$1.2M	\$1.2M-\$1.5M	\$1.5M-\$2M	\$2M-\$2.5M	\$2.5M-\$3M	\$3M-\$4M	\$4M-\$5M	OVER \$5M
93.9%	94.2%	93.3%	95.2%	95.6%	92.3%	98.8%	90.5%	N/A	63.0%*

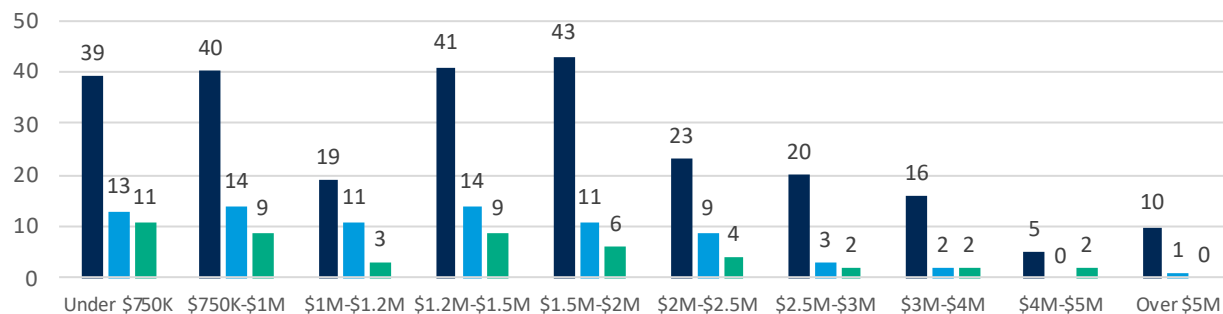
*One closing in this price range.

Average for all price points: 93.9%

Houses: Active/Closed/Pending

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

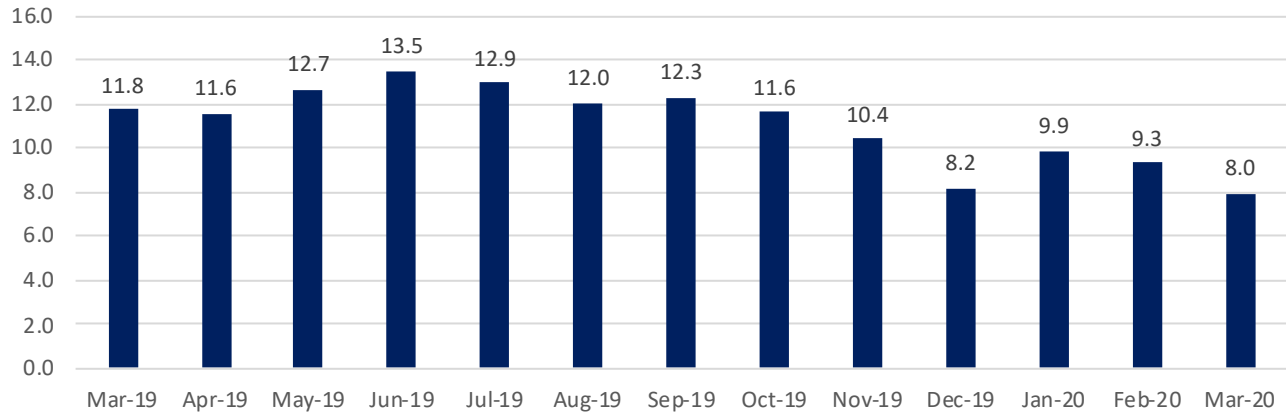
Active Closed Pending



Westport 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 \$750K	39	5.4	42	6.3	39	6.2
\$750K-\$1M	40	6.6	68	13.2	56	11.6
\$1M-\$1.2M	19	4.9	44	13.9	40	9.6
\$1.2M-\$1.5M	41	9.1	39	9.8	51	10.7
\$1.5M-\$2M	43	8.9	47	9.0	67	11.0
\$2M-\$2.5M	23	8.1	30	14.4	38	26.8
\$2.5M-\$3M	20	16.0	27	24.9	30	22.5
\$3M-\$4M	16	13.7	34	31.4	24	14.4
\$4M-\$5M	5	30.0	5	20.0	9	54.0
Over \$5M	10	40.0	20	80.0	12	36.0

Westport had an **8**-month supply of houses for sale in March 2020, 32% lower than the same time last year, when the absorption rate was 11.8 months. Price ranges under \$1.2 million averaged having just a **5.6**-month supply of houses.



17 Quentin Road, Westport. \$1,790,000. Web# 170244749

Lower Fairfield County

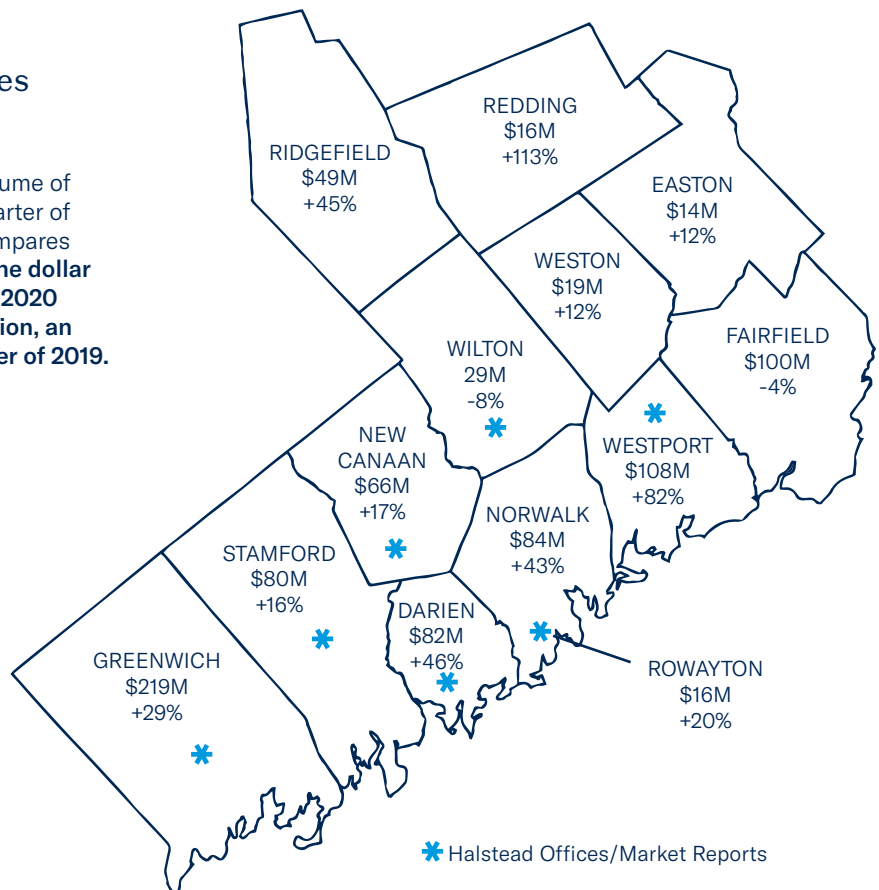
Town Comparison: Sold Houses - First Quarter

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.

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