

Third Quarter 2020  
Redding Market Report

# Redding

Halstead is coming to  
**Brown Harris Stevens**

# Redding Overview

Redding had an outstanding third quarter. There were 79 houses that closed, a 182.1% increase from last year and the most in the quarter in Redding in the past 20 years. The average closing price was 677,382, the highest third-quarter average closing price since 2012. The dollar volume of house closings was \$54 million, a 247% increase compared to last year and also the highest in 20 years.

17 houses had signed contracts (pendings) at the end of September, an increase of 30.8% compared to a year ago.

## Single Family Houses

Number of Solds Q3  
2020 vs. 2019

↑ 182.1%

Average Sold Price Q3  
2020 vs. 2019

↑ 22.9%

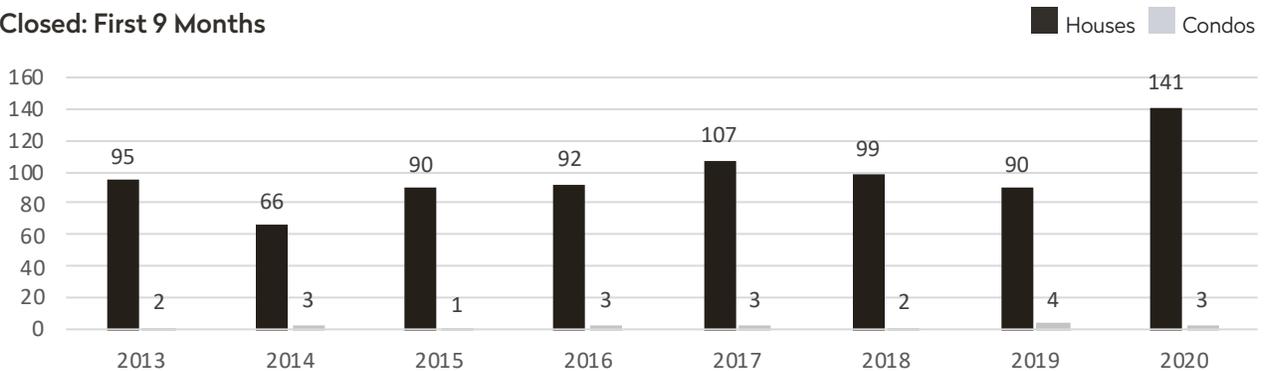
Sept. 30 Inventory  
vs. Sept. 30, 2019

↓ 31.3%

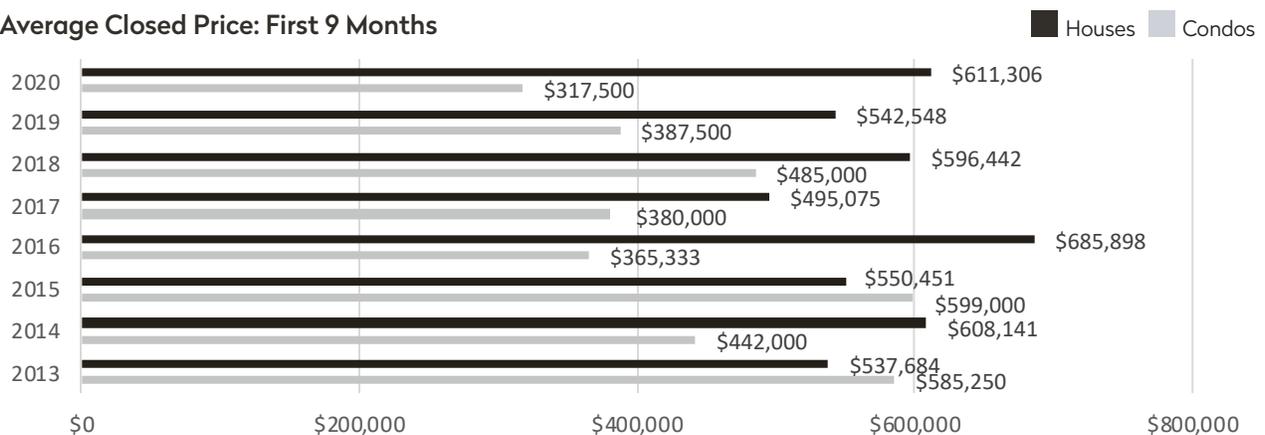
### Single Family Houses

	2020	2019	% CHANGE
Houses: Closings in Third Quarter	79	28	+182.1%
Houses: Average Closing Price in Third Quarter	\$677,382	\$551,214	+22.9%
Houses: Closings First 9 Months	141	90	+56.7%
Houses: Average Closing Price First 9 Months	\$611,306	\$542,548	+12.7%
Houses: Pending on September 30	17	13	+30.8%
Houses: Inventory on September 30	90	131	-31.3%
Condos: Closings First 9 Months	3	4	-25%
Condos: Average Closing Price First 9 Months	\$317,500	\$387,500	-18.1%
Condos: Inventory on September 30	2	2	0%

### Closed: First 9 Months



### Average Closed Price: First 9 Months



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# Redding

## Single Family Houses

### Active House Listings as of September 30

	2020	2019	% CHANGE
Under \$250K	2	2	0%
\$250K-\$400K	8	12	-33.3%
\$400K-\$500K	16	20	-20%
\$500K-\$600K	6	28	-78.6%
\$600K-\$800K	19	28	-32.1%
\$800K-\$1M	8	21	-61.9%
Over \$1M	31	20	+55%

### Number of Houses Closed: First 9 Months

	2020	2019	% CHANGE
Under \$250K	3	4	-25%
\$250K-\$400K	18	13	+38.5%
\$400K-\$500K	29	20	+45%
\$500K-\$600K	36	31	+16.1%
\$600K-\$800K	37	17	+117.6%
\$800K-\$1M	8	1	+700%
Over \$1M	10	4	+150%

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

Based on Closing from First 9 Months of 2020

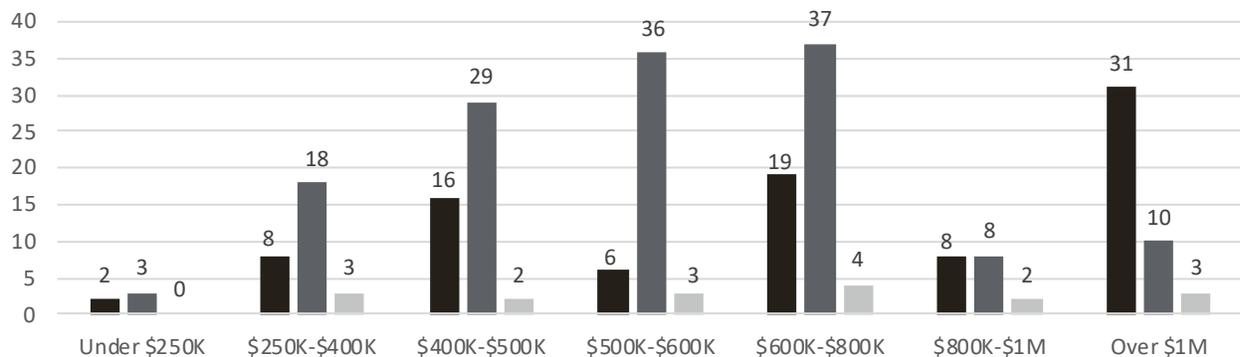
UNDER \$250K	\$250K-\$400K	\$400K-\$500K	\$500K-\$600K	\$600K-\$800K	\$800K-\$1M	OVER \$1M
96.2%	95.2%	98.2%	97.5%	98.4%	96.4%	100.7%

Average for all price points: 97.7%

### Houses: Active/Closed/Pending

Active/Pending as of September 30; Closed: First 9 Months

■ Active ■ Closed ■ Pending



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# Redding Absorption Rate

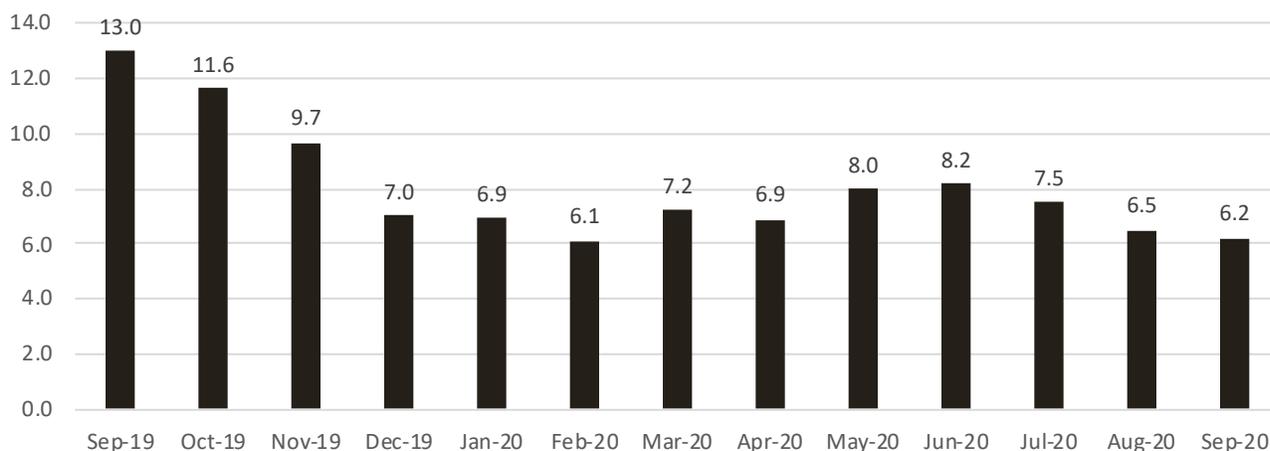
## Houses

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.

Redding had a **6.2**-month supply of houses for sale in September 2020, 52% lower than the same time last year when the absorption rate was 13 months.



### Absorption Rate in Months: Houses

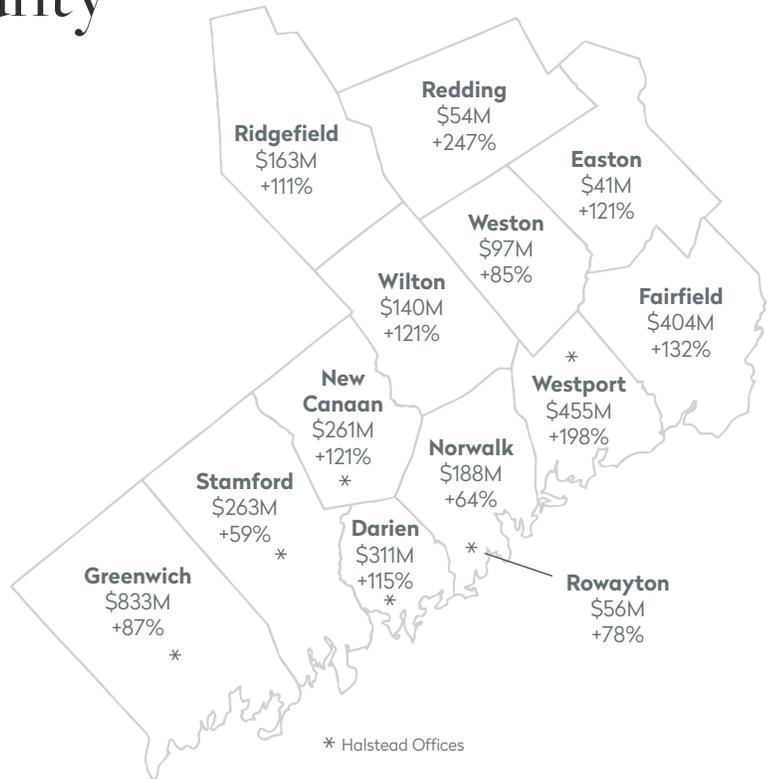


	SEPTEMBER 2020		MARCH 2020		SEPTEMBER 2019	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$250K	2	8.0	2	24.0	2	4.0
\$250K-\$400K	8	3.3	5	2.4	12	8.0
\$400K-\$500K	16	5.2	14	5.1	20	8.9
\$500K-\$600K	6	1.8	24	6.7	28	8.8
\$600K-\$800K	19	5.4	24	12.5	28	14.0
\$800K-\$1M	8	8.7	6	14.4	21	126.0
Over \$1M	31	33.8	7	14.0	20	40.0

# Lower Fairfield County

## Dollar Volume of House Sales Third Quarter 2020 vs. 2019

To the right is a look at the total dollar volume of house sales for each town for the third quarter of 2020 and the percentage change as it compares to the same time frame in 2019. Collectively, the dollar volume of closings in the third quarter of 2020 for Lower Fairfield County was \$3.2 billion, an increase of 108 percent vs. the third quarter of 2019.



### Town Comparison: Sold Houses – Third Quarter

Town	# of Closed Houses		% change	Average Closing Price		% change
	2020	2019		2020	2019	
Darien	175	92	+90.2%	\$1,775,797	\$1,570,641	+13.1%
Easton	65	33	+97%	\$635,000	\$565,121	+12.4%
Fairfield	454	245	+85.3%	\$889,406	\$711,670	+25%
All of Greenwich	311	182	+70.9%	\$2,678,476	\$2,450,722	+9.3%
New Canaan	150	86	+74.4%	\$1,740,181	\$1,370,721	+27%
Norwalk	263	195	+34.9%	\$713,964	\$587,247	+21.6%
Redding	79	28	+182.1%	\$677,382	\$551,214	+22.9%
Ridgefield	203	108	+88%	\$804,352	\$715,638	+12.4%
Rowayton*	41	25	+64%	\$1,354,963	\$1,246,460	+8.7%
Stamford	343	251	+36.7%	\$767,218	\$659,138	+16.4%
Weston	109	64	+70.3%	\$890,480	\$819,233	+8.7%
Westport	266	111	+139.6%	\$1,711,421	\$1,375,387	+24.4%
Wilton	157	77	+103.9%	\$893,677	\$822,368	+8.7%

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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### Halstead is coming to **Brown Harris Stevens**

#### Connecticut

##### **Greenwich**

125 Mason Street  
Greenwich, CT 06830  
203.869.8100

##### **Darien Office**

671 Boston Post Road  
Darien, CT 06820  
203.655.1418

##### **Rowayton**

140 Rowayton Avenue  
Rowayton, CT 06853  
203.655.1419

##### **New Canaan**

183 Elm Street  
New Canaan, CT 06840  
203.966.7800

##### **Stamford**

1099 High Ridge Road  
Stamford, CT 06905  
203.329.8801

##### **Westport**

56 Post Road  
Westport, CT 06880  
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#### Corporate

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# Contact Us

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