

Third Quarter 2020
Ridgefield Market Report

Halstead

Halstead is coming to
Brown Harris Stevens

Ridgefield Overview

Ridgefield had an exceptionally strongest third quarter. There were 203 houses that closed, an 88% increase from a year ago and the most for a third quarter in Ridgefield in 20 years. The dollar volume of house closings was \$163 million, also the highest of the past 20 years. There were 82 houses with signed contracts (pendings) at the end of September, a 241.7% increase from the same time a year ago.

Ridgefield had 33 condos that closed in the third quarter—the most condo closings in the town for a third-quarter since 2004.

Single Family Houses

Number of Solds Q3

2020 vs. 2019

↑ **88%**

Average Sold Price Q3

2020 vs. 2019

↑ **12.4%**

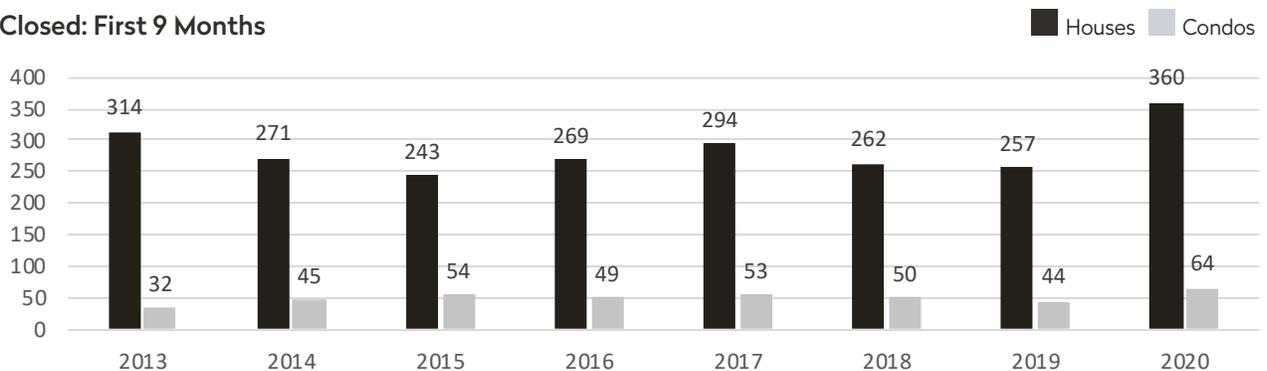
Sept. 30 Inventory
vs. Sept. 30, 2019

↓ **29.6%**

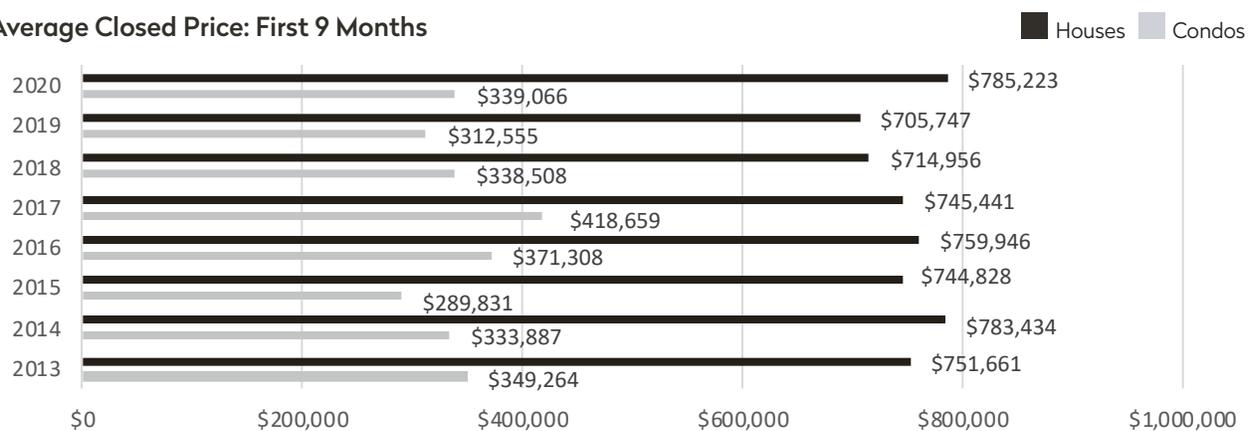
Single Family Houses

	2020	2019	% CHANGE
Houses: Closings in Third Quarter	203	108	+88%
Houses: Average Closing Price in Third Quarter	\$804,352	\$715,638	+12.4%
Houses: Closings First 9 Months	360	257	+40.1%
Houses: Average Closing Price First 9 Months	\$785,223	\$705,747	+11.3%
Houses: Pending on September 30	82	24	+241.7%
Houses: Inventory on September 30	197	280	-29.6%
Condos: Closings First 9 Months	64	44	+45.5%
Condos: Average Closing Price First 9 Months	\$339,066	\$312,555	+8.5%
Condos: Inventory on September 30	24	33	-27.3%

Closed: First 9 Months



Average Closed Price: First 9 Months



Third Quarter 2020

Ridgefield

Single Family Houses

Active House Listings as of September 30

	2020	2019	% CHANGE
Under \$400K	10	15	-33.3%
\$400K-\$500K	17	34	-50%
\$500K-\$600K	20	41	-51.2%
\$600K-\$700K	18	27	-33.3%
\$700K-\$800K	10	26	-61.5%
\$800K-\$1M	33	55	-40%
\$1M-\$1.5M	46	34	+35.3%
\$1.5M-\$2M	27	33	-18.2%
Over \$2M	16	15	+6.7%

Number of Houses Closed: First 9 Months

	2020	2019	% CHANGE
Under \$400K	37	23	+60.9%
\$400K-\$500K	49	41	+19.5%
\$500K-\$600K	58	42	+38.1%
\$600K-\$700K	41	54	-24.1%
\$700K-\$800K	34	33	+3%
\$800K-\$1M	75	33	+127.3%
\$1M-\$1.5M	41	19	+115.8%
\$1.5M-\$2M	19	9	+111.1%
Over \$2M	6	3	+100%

Average List-to-Sale-Price Ratio: Houses

Based on Closing from First 9 Months of 2020

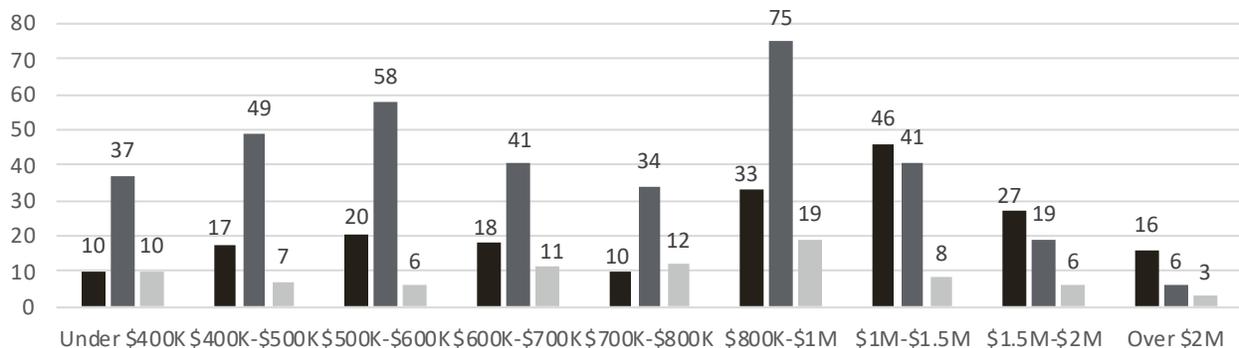
UNDER \$400K	\$400K-\$500K	\$500K-\$600K	\$600K-\$700K	\$700K-\$800K	\$800K-\$1M	\$1M-\$1.5M	\$1.5M-\$2M	OVER \$2M
94.1%	97.3%	97.1%	98.8%	97.9%	97.3%	96.2%	96.9%	101.1%

Average for all price points: 97.1%

Houses: Active/Closed/Pending

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

■ Active ■ Closed ■ Pending



Third Quarter 2020

Ridgefield

Condos/Co-Ops

Active Condo/Co-Op Listings as of September 30

	2020	2019	% CHANGE
Under \$200K	6	4	+50%
\$200K-\$400K	9	13	-30.8%
\$400K-\$600K	2	9	-77.8%
\$600K-\$800K	4	6	-33.3%
Over \$800K	3	1	+200%

Number of Condos/Co-Ops Closed: First 9 Months

	2020	2019	% CHANGE
Under \$200K	13	16	-18.8%
\$200K-\$400K	31	18	+72.2%
\$400K-\$600K	13	8	+62.5%
\$600K-\$800K	6	1	+500%
Over \$800K	1	1	0%

Average List-to-Sale-Price Ratio: Houses

Based on Closing from First 9 Months of 2020

UNDER \$200K	\$200K-\$400K	\$400K-\$600K	\$600K-\$800K	OVER \$800K
97.4%	97.4%	98.8%	96.5%	99.4%*

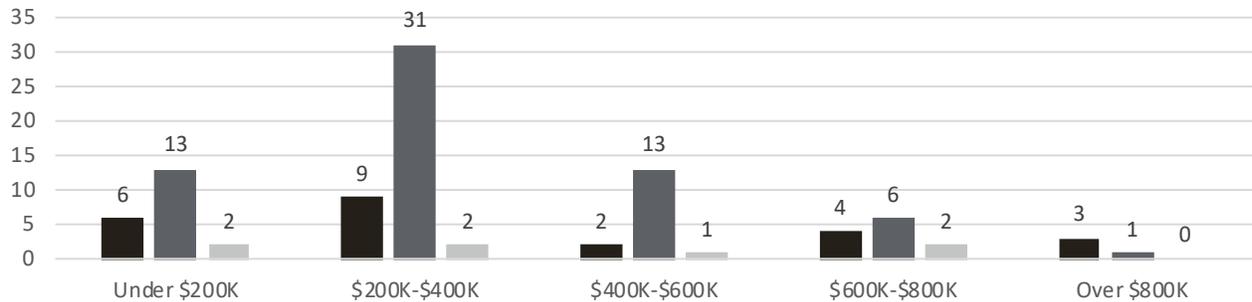
Average for all price points: 97.7%

*Only one closing in this price range.

Condos/Co-Ops: Active/Closed/Pending

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

■ Active ■ Closed ■ Pending



Third Quarter 2020

Ridgefield Absorption Rate

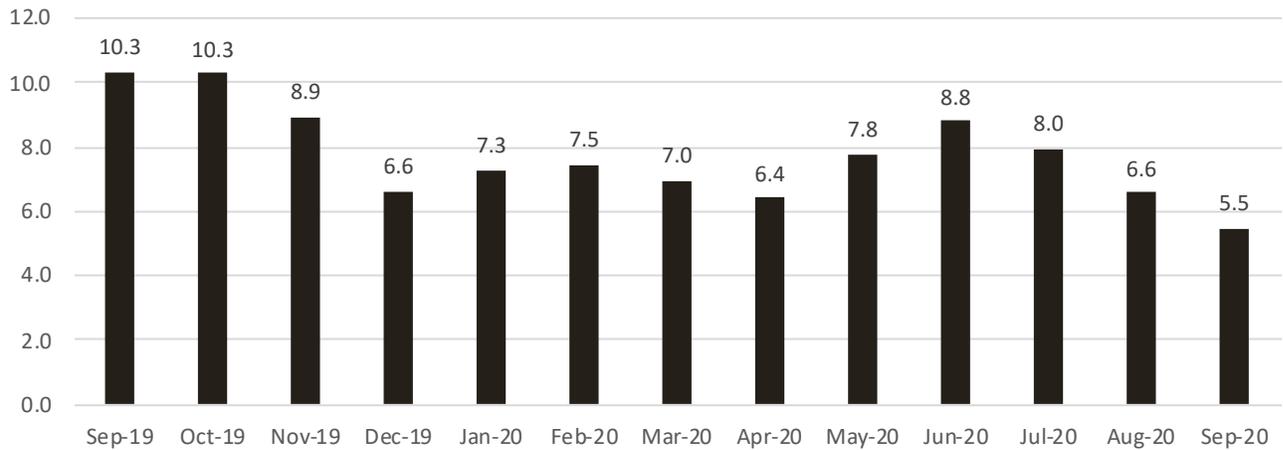
Houses

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.

Ridgefield had a **5.5**-month supply of houses for sale in September 2020, 47% lower than the same time last year, when the absorption rate was 10.3 months.



Absorption Rate in Months: Houses



	SEPTEMBER 2020		MARCH 2020		SEPTEMBER 2019	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$400K	10	2.6	14	4.5	15	6.2
\$400K-\$500K	17	3.2	24	4.7	34	7.7
\$500K-\$600K	20	3.7	28	6.9	41	9.5
\$600K-\$700K	18	4.2	17	3.2	27	5.0
\$700K-\$800K	10	2.8	12	3.3	26	7.8
\$800K-\$1M	33	4.8	45	11.0	55	14.7
\$1M-\$1.5M	46	11.7	35	16.2	34	16.3
\$1.5M-\$2M	27	14.7	17	13.6	33	30.5
Over \$2M	16	21.3	11	26.4	15	60.0

Third Quarter 2020

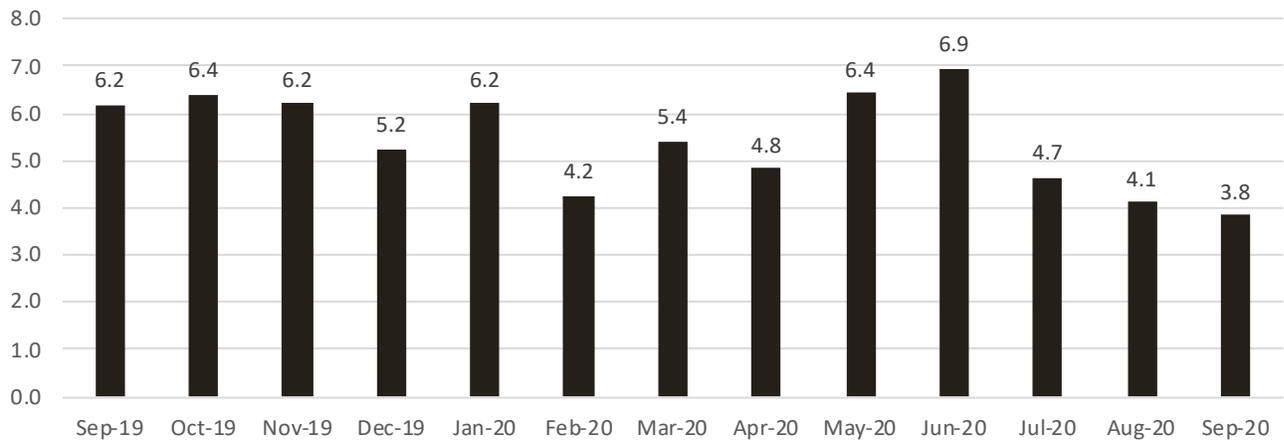
Ridgefield Absorption Rate

Condos

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.

Ridgefield had a **3.8**-month supply of condos for sale in September 2020, 39% lower than the same time last year, when the absorption rate was 6.2 months.

Absorption Rate in Months: Condos

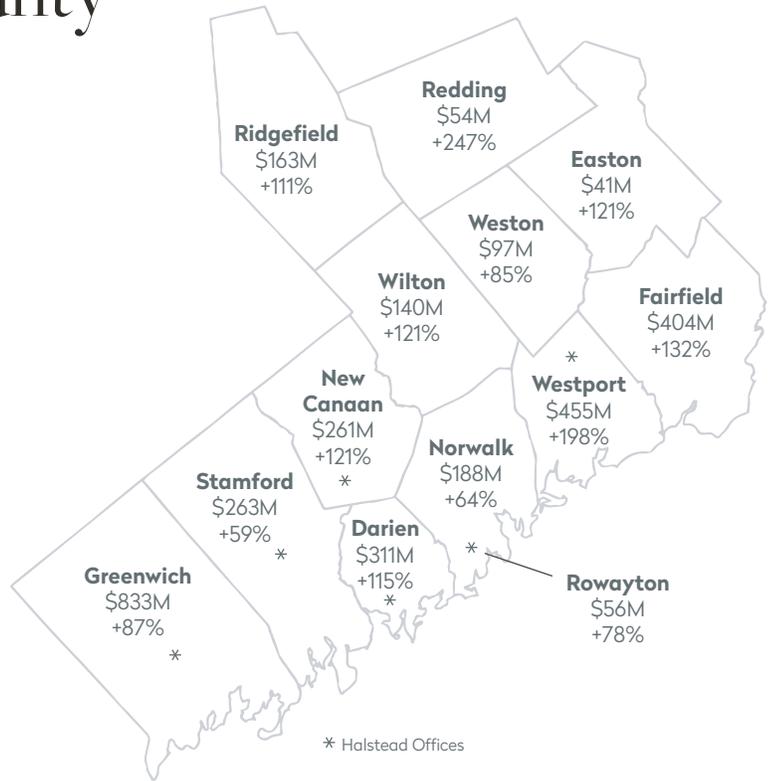


	SEPTEMBER 2020		MARCH 2020		SEPTEMBER 2019	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$200K	6	4.2	3	1.9	4	2.3
\$200K-\$400K	9	2.9	15	6.0	13	5.6
\$400K-\$600K	2	1.8	5	8.6	9	10.8
\$600K-\$800K	4	6.9	4	9.6	6	18.0
Over \$800K	3	36.0	1	12.0	1	12.0

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.

Third Quarter 2020 Ridgefield Market Report

Halstead is coming to **Brown Harris Stevens**

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