

Third Quarter 2020
Rowayton Market Report

Rowayton

Halstead is coming to
Brown Harris Stevens

Rowayton Overview

Rowayton had an incredibly strong third quarter. The 41 houses that closed is a 64% increase from last year and the highest number of closings in the quarter in the past 20 years. The dollar volume of closings was \$56 million, a 78% increase over last year and also the highest for the quarter in the past 20 years.

Meanwhile, inventory is relatively low. On September 30, there were 31 active houses in Rowayton, a 58.1% decrease compared to the same time last year and the lowest inventory in Rowayton at this time period in the previous 10 years.

Single Family Houses

Number of Solds Q3

2020 vs. 2019

↑ **64%**

Average Sold Price Q3

2020 vs. 2019

↑ **8.7%**

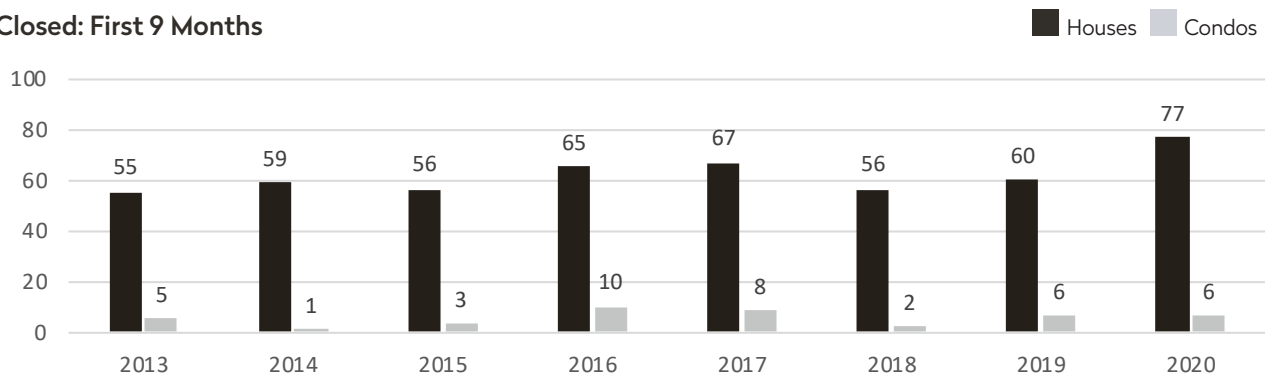
Sept. 30 Inventory vs. Sept. 30, 2019

↓ **58.1%**

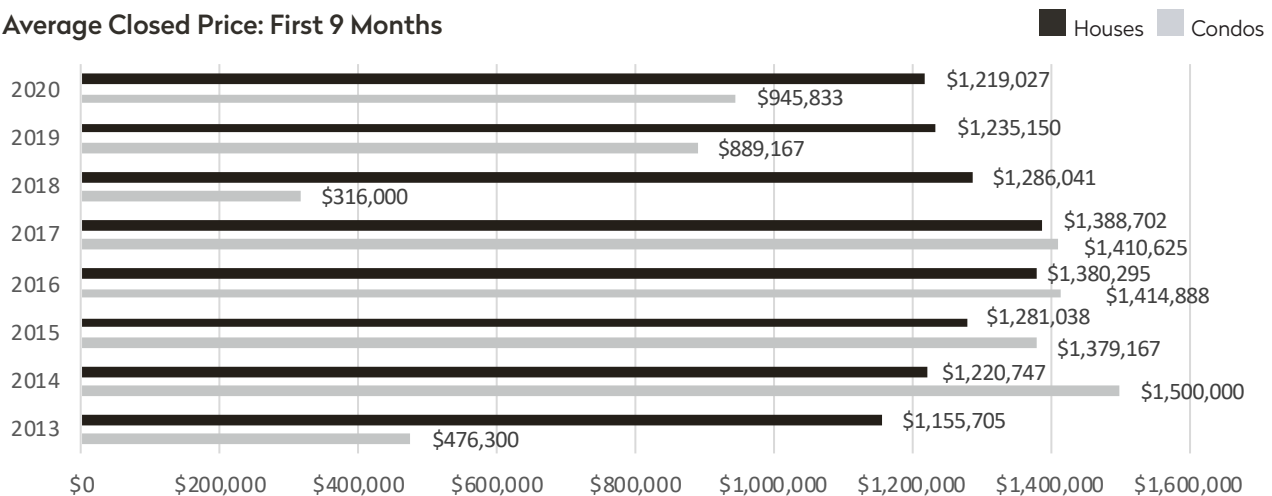
Single Family Houses

	2020	2019	% CHANGE
Houses: Closings in Third Quarter	41	25	+64%
Houses: Average Closing Price in Third Quarter	\$1,354,963	\$1,246,460	+8.7%
Houses: Closings First 9 Months	77	60	+28.3%
Houses: Average Closing Price First 9 Months	\$1,219,027	\$1,235,150	-1.3%
Houses: Pending on September 30	24	11	+118.2%
Houses: Inventory on September 30	31	74	-58.1%
Condos: Closings First 9 Months	6	6	0%
Condos: Average Closing Price First 9 Months	\$945,833	\$889,167	+6.4%
Condos: Inventory on September 30	5	3	+66.7%

Closed: First 9 Months



Average Closed Price: First 9 Months



Third Quarter 2020

Rowayton

Single Family Houses

Active House Listings as of September 30

	2020	2019	% CHANGE
Under \$600K	2	9	-77.8%
\$600K-\$1M	11	17	-35.3%
\$1M-\$1.5M	5	18	-72.2%
\$1.5M-\$2M	6	20	-70%
\$2M-\$3M	7	8	-12.5%
Over \$3M	0	2	-100%

Number of Houses Closed: First 9 Months

	2020	2019	% CHANGE
Under \$600K	7	6	+16.7%
\$600K-\$1M	19	17	+11.8%
\$1M-\$1.5M	33	21	+57.1%
\$1.5M-\$2M	12	11	+9.1%
\$2M-\$3M	5	4	+25%
Over \$3M	1	1	0%

Average List-to-Sale-Price Ratio: Houses

Based on Closing from First 9 Months of 2020

UNDER \$600K	\$600K-\$1M	\$1M-\$1.5M	\$1.5M-\$2M	\$2M-\$3M	OVER \$3M
97.8%	97.1%	97.9%	96.8%	106.2%	94.4%*

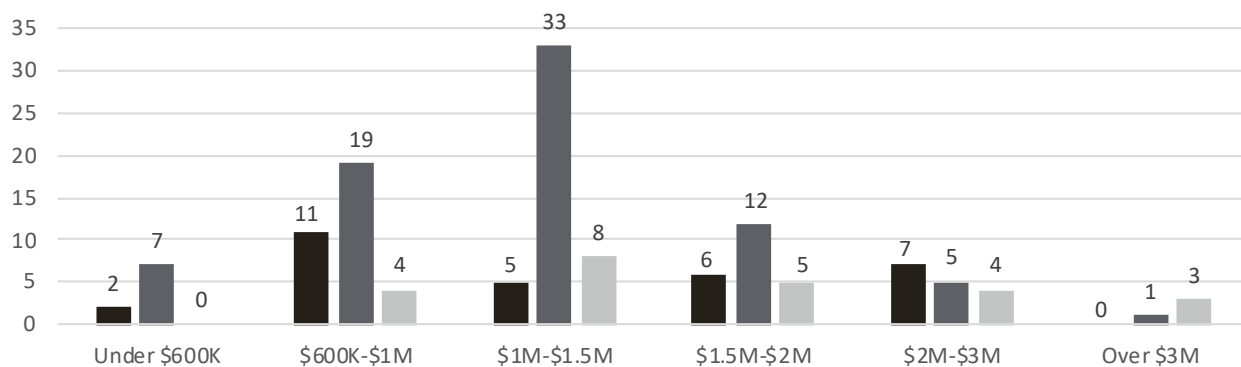
Average for all price points: 98.0%

*Only one closing in this price range.

Houses: Active/Closed/Pending

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

■ Active ■ Closed ■ Pending



Third Quarter 2020

Rowayton Absorption Rate

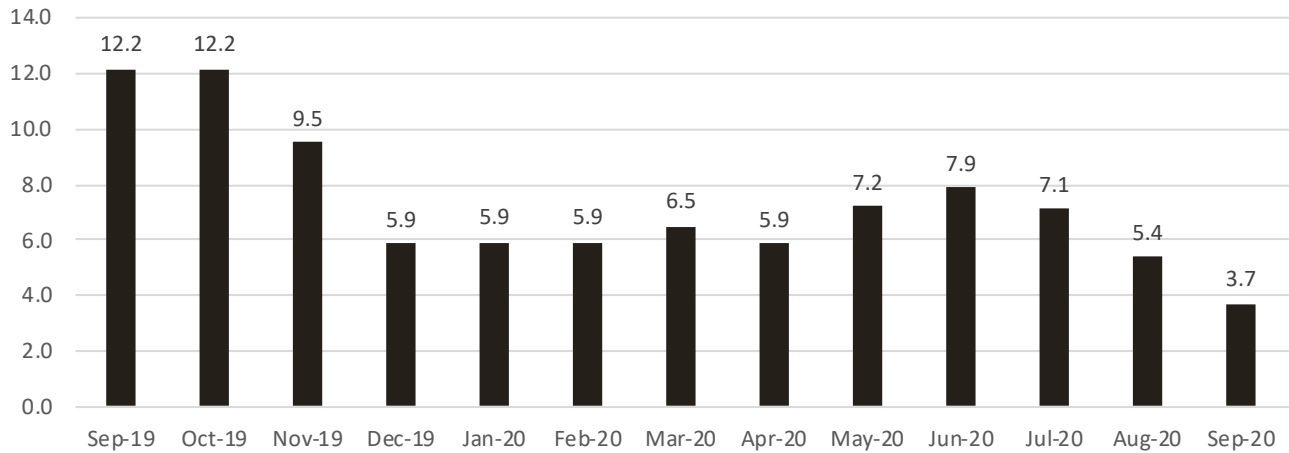
Houses

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.

Rowayton had a **3.7**-month supply of houses for sale in September 2020, 70% lower than the same time last year, when the absorption rate was 12.2 months. Since November of 2019 Rowayton averaged having a **6.4**-month supply of houses for sale.



Absorption Rate in Months: Houses

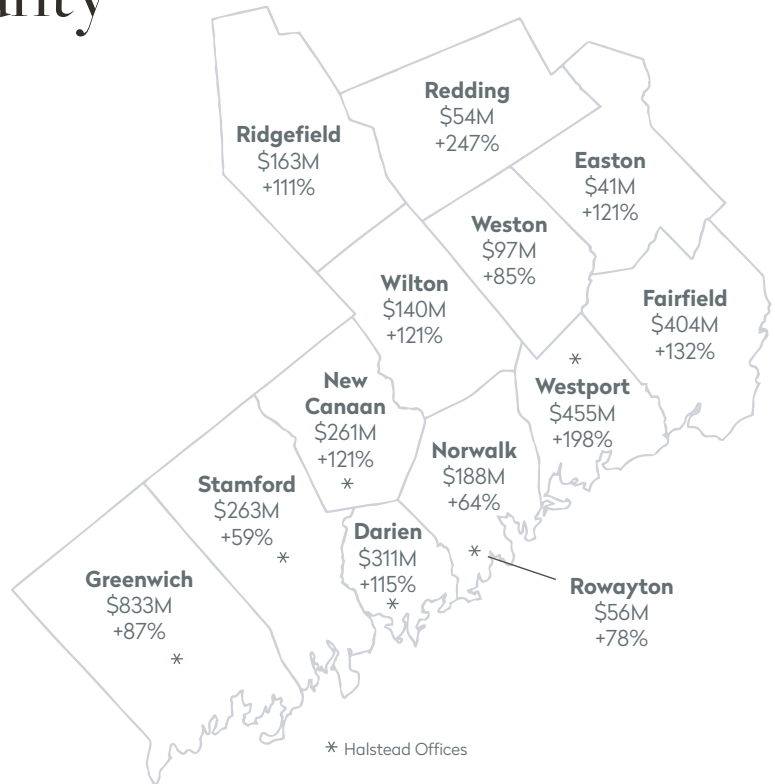


	SEPTEMBER 2020		MARCH 2020		SEPTEMBER 2019	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$600K	2	2.0	2	1.7	9	15.4
\$600K-\$1M	11	5.5	14	6.7	17	9.7
\$1M-\$1.5M	5	1.6	12	6.0	18	8.3
\$1.5M-\$2M	6	3.6	12	7.6	20	18.5
\$2M-\$3M	7	16.8	6	18.0	8	19.2
Over \$3M	0	NA	2	8.0	2	24.0

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**

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New Canaan

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Stamford

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Westport

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