

Third Quarter 2020  
Darien Market Report

# Darien

Halstead is coming to  
**Brown Harris Stevens**



# Darien Overview

Darien had a historically strong third quarter. There were 175 houses that closed, a 90.2% increase from a year ago and the highest number of house closings for the town in a third-quarter in 20 years. The average closing price was \$1,775,797, the highest for a third-quarter in Darien since 2005. The dollar volume of closed houses was \$311 million—a total that is at least 46% higher than any third quarter in the past 20 years.

In the first 9 months of the year, Darien had 47 houses close in the \$2.5 million to \$5 million price range, a 147% increase compared to the same time frame last year.

## Single Family Houses

Number of Solds Q3  
2020 vs. 2019

↑ 90.2%

Average Sold Price Q3  
2020 vs. 2019

↑ 13.1%

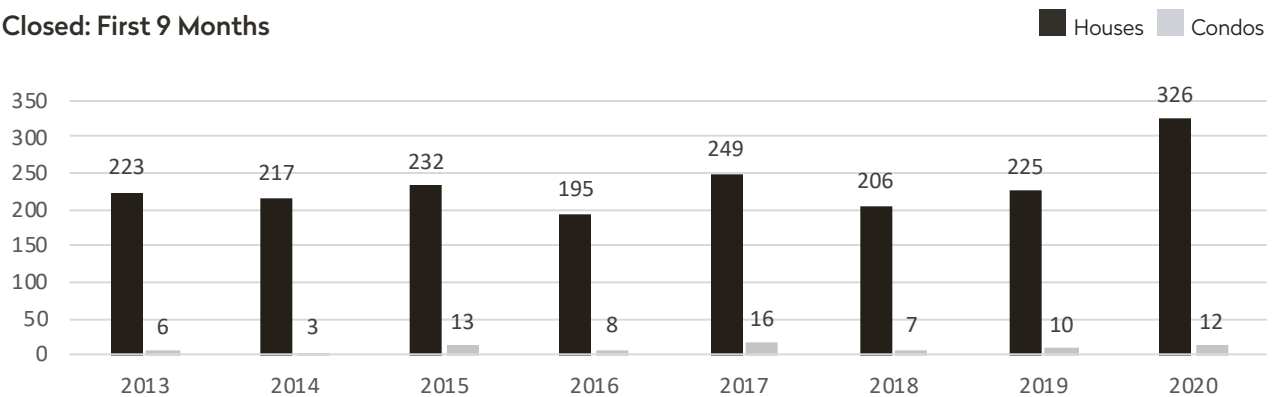
Sept. 30 Inventory  
vs. Sept. 30, 2019

↓ 29.3%

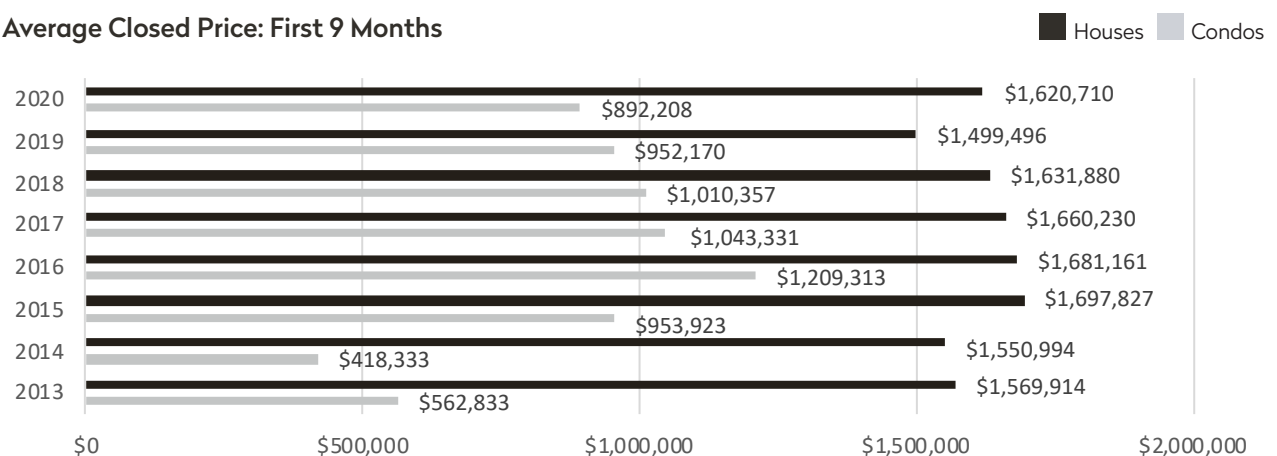
### Single Family Houses

	2020	2019	% CHANGE
Houses: Closings in Third Quarter	175	92	+90.2%
Houses: Average Closing Price in Third Quarter	\$1,775,797	\$1,570,641	+13.1%
Houses: Closings First 9 Months	326	225	+44.9%
Houses: Average Closing Price First 9 Months	\$1,620,710	\$1,499,496	+8.1%
Houses: Pending on September 30	42	20	+110%
Houses: Inventory on September 30	164	232	-29.3%
Condos: Closings First 9 Months	12	10	+20%
Condos: Average Closing Price First 9 Months	\$892,208	\$952,170	-6.3%
Condos: Inventory on September 30	9	19	-52.6%

### Closed: First 9 Months



### Average Closed Price: First 9 Months



Third Quarter 2020

# Darien

## Single Family Houses

### Active House Listings as of September 30

	2020	2019	% CHANGE
Under \$1M	30	44	-31.8%
\$1M-\$1.5M	38	53	-28.3%
\$1.5M-\$2M	26	50	-48%
\$2M-\$2.5M	17	19	-10.5%
\$2.5M-\$3M	23	22	+4.5%
\$3M-\$4M	12	16	-25%
\$4M-\$5M	11	8	+37.5%
Over \$5M	7	20	-65%

### Number of Houses Closed: First 9 Months

	2020	2019	% CHANGE
Under \$1M	76	71	+7%
\$1M-\$1.5M	108	76	+42.1%
\$1.5M-\$2M	67	36	+86.1%
\$2M-\$2.5M	27	20	+35%
\$2.5M-\$3M	25	10	+150%
\$3M-\$4M	14	7	+100%
\$4M-\$5M	8	2	+300%
Over \$5M	1	3	-66.7%

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

Based on Closing from First 9 Months of 2020

Under \$1M	\$1M-\$1.5M	\$1.5M-\$2M	\$2M-\$2.5M	\$2.5M-\$3M	\$3M-\$4M	\$4M-\$5M	Over \$5M
98.1%	97.9%	97.4%	94.7%	95.0%	93.7%	92.5%	96.3%*

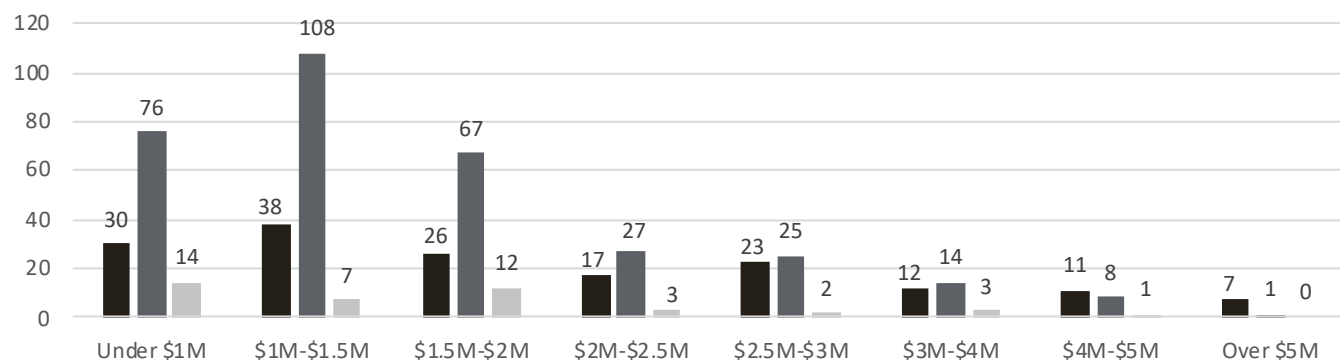
Average for all price points: 97.0%

\*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

# Darien Absorption Rate

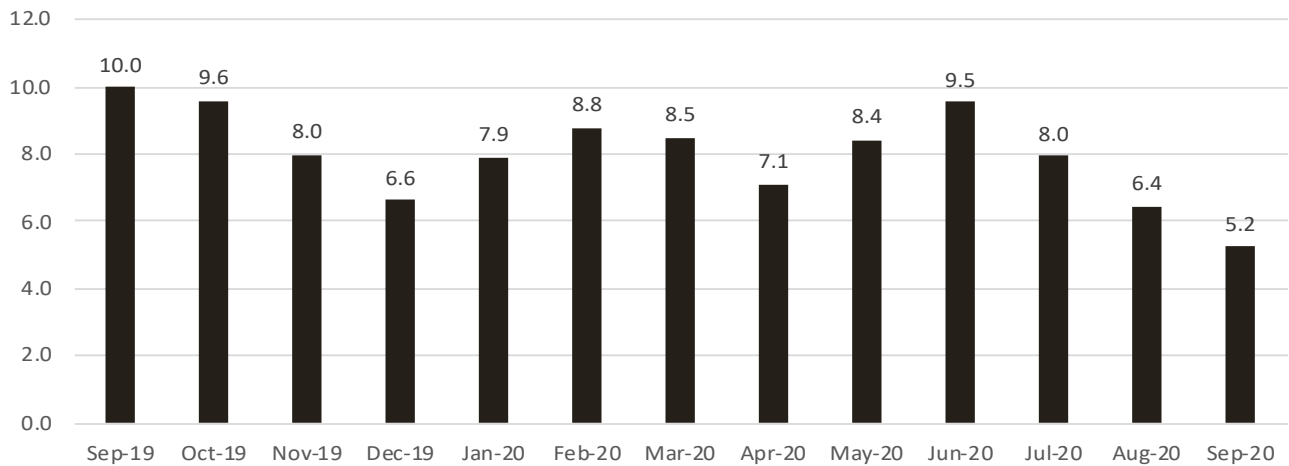
## Houses

**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.

Darien had a **5.2**-month supply of houses for sale in September 2020, 48% lower than the same time last year, when the absorption rate was 10 months. For September 2020, price ranges under \$2 million averaged having just a **3.9**-month supply of houses.



### Absorption Rate in Months: Houses

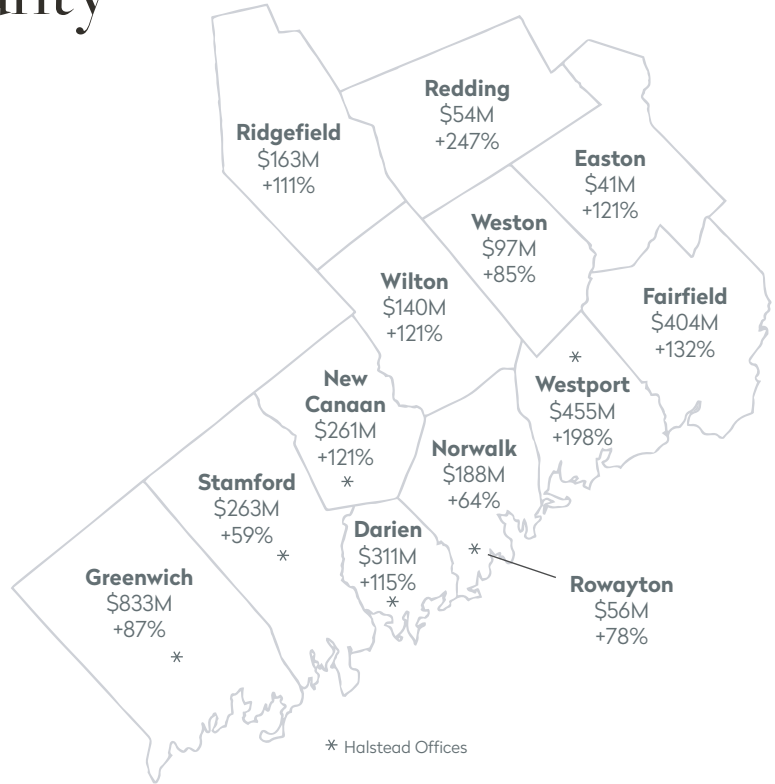


	SEPTEMBER 2020		MARCH 2020		SEPTEMBER 2019	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$1M	30	3.7	44	5.6	44	5.8
\$1M-\$1.5M	38	4.0	50	6.6	53	6.8
\$1.5M-\$2M	26	4.1	41	9.5	50	14.0
\$2M-\$2.5M	17	6.4	17	7.8	19	8.8
\$2.5M-\$3M	23	10.2	21	19.4	22	26.4
\$3M-\$4M	12	9.0	15	25.7	16	24.0
\$4M-\$5M	11	16.5	14	42.0	8	48.0
Over \$5M	7	21.0	5	10.0	20	48.0

# 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 Darien Market Report

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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  
203.221.0666

#### Corporate

##### **Development Marketing**

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# Contact Us

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