



**HALSTEAD**  
REAL ESTATE

Old Greenwich  
**Market Report** 2019  
Third Quarter 2019

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**HALSTEAD CONNECTICUT, LLC**

# Old Greenwich Overview



## Single Family Houses

Number of Solds Q3  
Vs. Q3 2018

↑ 28%

Average Sold Price Q3  
Vs. Q3 2018

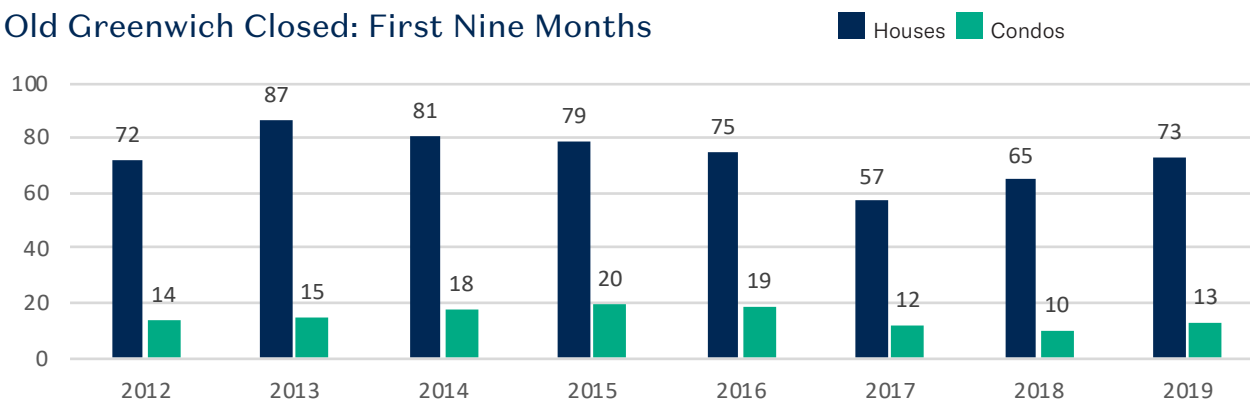
↑ 20.2%

Sept. 30 Inventory  
Vs. Sept. 30, 2018

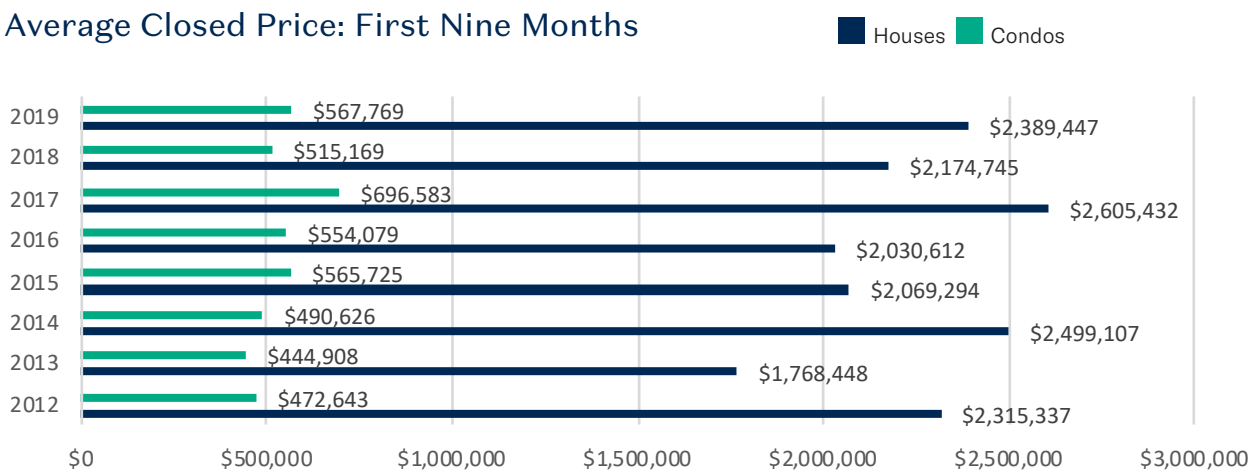
↓ 11%

	2019	2018	% CHANGE
Houses: Closings in Third Quarter	32	25	+28%
Houses: Average Closing Price Third Quarter	\$2,400,156	\$1,997,576	+20.2%
Houses: Closings First Nine Months	73	65	+12.3%
Houses: Average Closing Price First Nine Months	\$2,389,447	\$2,174,745	+9.9%
Houses: Pending on September 30	11	8	+37.5%
Houses: Active Inventory Sept. 30th	65	73	-11%
Condos: Closings First Nine Months	13	10	+30%
Condos: Average Closing Price First Nine Months	\$567,769	\$515,169	+10.2%
Condos: Active Inventory Sept. 30th	12	11	+9.1%

## Old Greenwich Closed: First Nine Months



## Average Closed Price: First Nine Months





## Active House Listings as of September 30th

	2019	2018	%
Under \$1M	7	8	-12.5%
\$1M-\$1.5M	10	15	-33.3%
\$1.5M-\$2M	13	10	+30%
\$2M-\$2.5M	9	12	-25%
\$2.5M-\$3M	9	7	+28.6%
\$3M-\$4M	9	11	-18.2%
\$4M-\$5M	4	4	0%
Over \$5M	4	6	-33.3%

## Number of Houses Closed: First Nine Months

	2019	2018	%
Under \$1M	11	10	+10%
\$1M-\$1.5M	13	11	+18.2%
\$1.5M-\$2M	11	15	-26.7%
\$2M-\$2.5M	12	10	+20%
\$2.5M-\$3M	10	5	+100%
\$3M-\$4M	7	8	-12.5%
\$4M-\$5M	5	3	+66.7%
Over \$5M	4	3	+33.3%

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

Based on closings from First Nine Months 2019

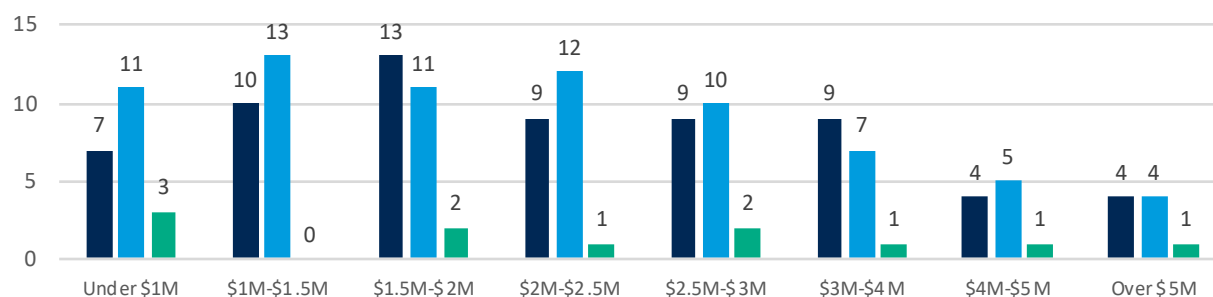
UNDER \$1M	\$1M-\$1.5M	\$1.5M-\$2M	\$2M-\$2.5M	\$2.5M-\$3M	\$3M-\$4M	\$4M-\$5M	OVER \$5M
97.7%	95.9%	96.0%	95.8%	94.8%	95.0%	94.1%	92.3%

Average for all price points: 95.6%

## Houses: Active/Closed/Pending

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

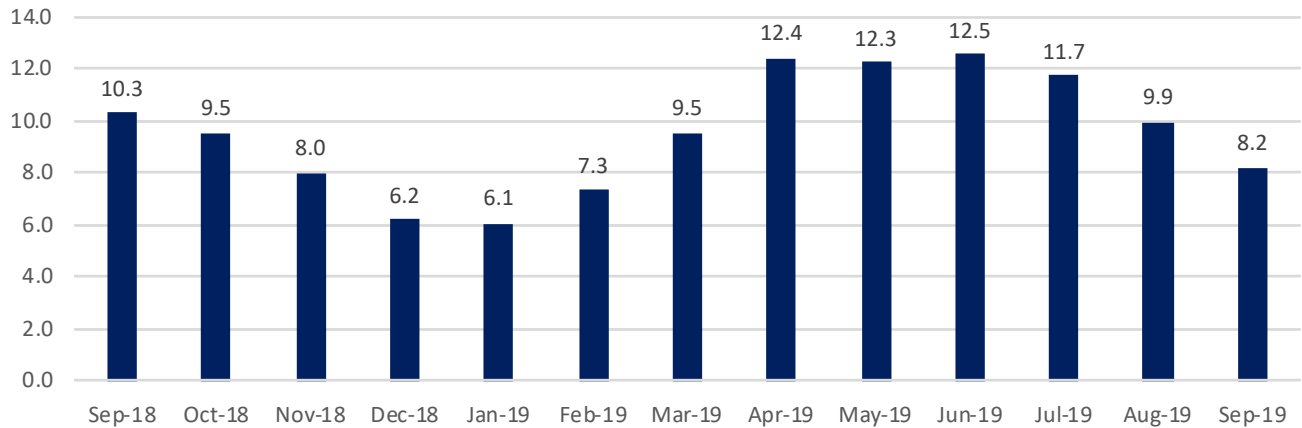
Active Closed Pending



# Old Greenwich 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



	SEPTEMBER 2019		MARCH 2019		SEPTEMBER 2018	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$1M	7	6.0	11	9.4	8	8.0
\$1M-\$1.5M	10	6.7	7	4.0	15	10.6
\$1.5M-\$2M	13	10.4	11	7.8	10	5.7
\$2M-\$2.5M	9	6.4	13	11.1	12	13.1
\$2.5M-\$3M	9	9.0	10	15.0	7	14.0
\$3M-\$4M	9	13.5	14	16.8	11	13.2
\$4M-\$5M	4	9.6	4	16.0	4	9.6
Over \$5M	4	8.0	3	7.2	6	24.0

Old Greenwich had a **8.2**-month supply of houses for sale in September, 20% lower than the same time last year, when the absorption rate was 10.3 months. From September 2018 to September 2019 Old Greenwich averaged having a **9.5**-month supply of houses for sale.



41 West Way, Old Greenwich. \$3,750,000. Web# 170227296

# Lower Fairfield County

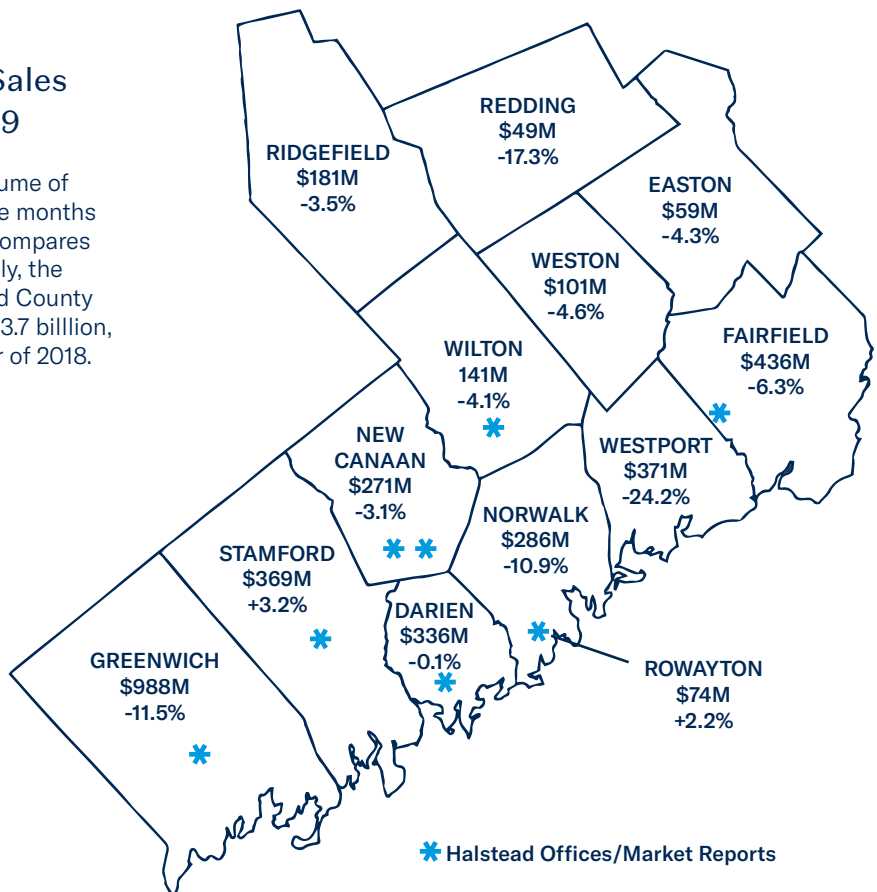
## Town Comparison: Sold Houses - First Nine Months

Town	# of Closed Houses		% change	Median Closing Price		% change
	2019	2018		2019	2018	
Darien	224	206	+8.7%	\$1,239,500	\$1,385,000	-10.5%
Easton	97	103	-5.8%	\$560,000	\$562,000	-0.4%
Fairfield	613	589	+4.1%	\$590,000	\$640,000	-7.8%
All of Greenwich	407	459	-11.3%	\$1,905,000	\$1,847,500	+3.1%
New Canaan	195	168	+16.1%	\$1,200,000	\$1,355,000	-11.4%
Norwalk	488	515	-5.2%	\$486,509	\$510,000	-4.6%
Redding	90	99	-9.1%	\$530,500	\$560,000	-5.3%
Ridgefield	256	262	-2.3%	\$635,000	\$640,630	-0.9%
Rowayton*	59	56	+5.4%	\$1,200,000	\$925,000	+29.7%
Stamford	572	556	+2.9%	\$580,000	\$584,000	-0.7%
Weston	126	130	-3.1%	\$694,000	\$699,500	-0.8%
Westport	268	333	-19.5%	\$1,182,500	\$1,240,000	-4.6%
Wilton	179	165	+8.5%	\$720,000	\$822,500	-12.5%

\*Rowayton closing data also included in Norwalk.

## Dollar Volume of House Sales First Nine Months 2019

To the right is a look at the total dollar volume of house sales for each town for the first nine months of 2019 and the percentage change as it compares to the same time frame in 2018. Collectively, the dollar volume of closings in Lower Fairfield County for the first nine months of the year was \$3.7 billion, down 8.4% vs. January through September of 2018.



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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