



HALSTEAD
REAL ESTATE

Westport
Market Report
Third Quarter 2019 **2019**

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Westport Overview



Single Family Houses

Number of Solds Q3
Vs. Q3 2018

↓ 16.8%

Average Sold Price Q3
Vs. Q3 2018

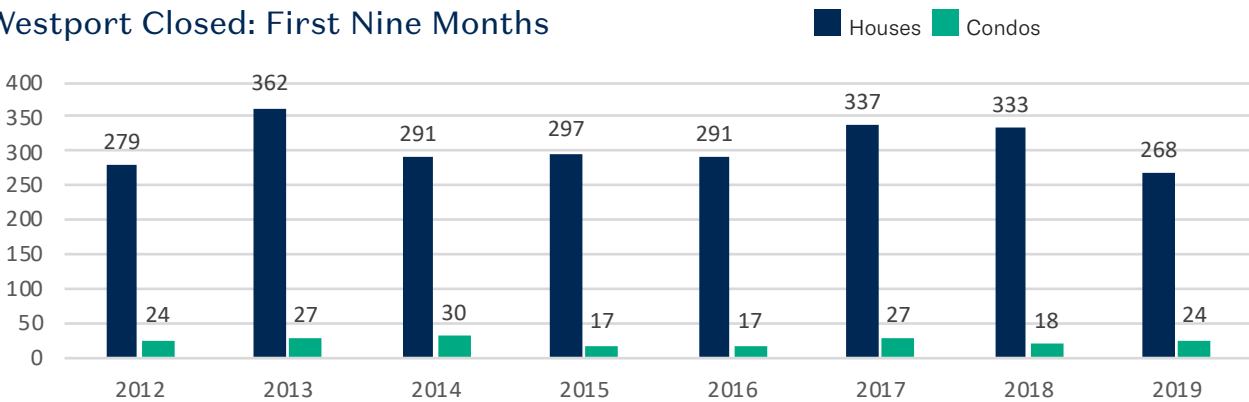
↓ 3.8%

Sept. 30 Inventory
Vs. Sept. 30, 2018

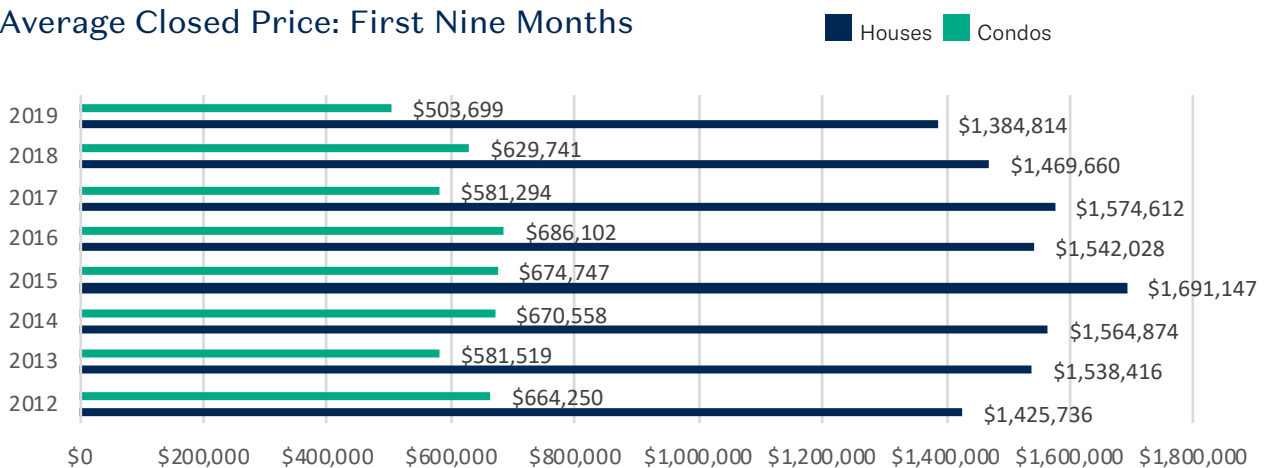
↓ 11.7%

	2019	2018	% CHANGE
Houses: Closings in Third Quarter	109	131	-16.8%
Houses: Average Closing Price Third Quarter	\$1,390,963	\$1,445,402	-3.8%
Houses: Closings First Nine Months	268	333	-19.5%
Houses: Average Closing Price First Nine Months	\$1,384,814	\$1,469,660	-5.8%
Houses: Pending on September 30	28	33	-15.2%
Houses: Active Inventory Sept. 30th	356	403	-11.7%
Condos: Closings First Nine Months	24	18	+33.3%
Condos: Average Closing Price First Nine Months	\$503,699	\$629,741	-20%
Condos: Active Inventory Sept. 30th	27	15	+80%

Westport Closed: First Nine Months



Average Closed Price: First Nine Months





Active House Listings as of September 30th

	2019	2018	%
Under \$750K	42	46	-8.7%
\$750K-\$1M	68	106	-35.8%
\$1M-\$1.2M	44	35	+25.7%
\$1.2M-\$1.5M	39	38	+2.6%
\$1.5M-\$2M	47	61	-23%
\$2M-\$2.5M	30	33	-9.1%
\$2.5M-\$3M	27	29	-6.9%
\$3M-\$4M	34	29	+17.2%
\$4M-\$5M	5	10	-50%
Over \$5M	20	16	+25%

Number of Houses Closed: First Nine Months

	2019	2018	%
Under \$750K	56	60	-6.7%
\$750K-\$1M	51	48	+6.3%
\$1M-\$1.2M	30	45	-33.3%
\$1.2M-\$1.5M	40	55	-27.3%
\$1.5M-\$2M	47	66	-28.8%
\$2M-\$2.5M	22	17	+29.4%
\$2.5M-\$3M	11	20	-45%
\$3M-\$4M	7	16	-56.3%
\$4M-\$5M	2	2	0%
Over \$5M	2	4	-50%

Average List-to-Sale-Price Ratio: Houses

Based on closings from First Nine Months 2019

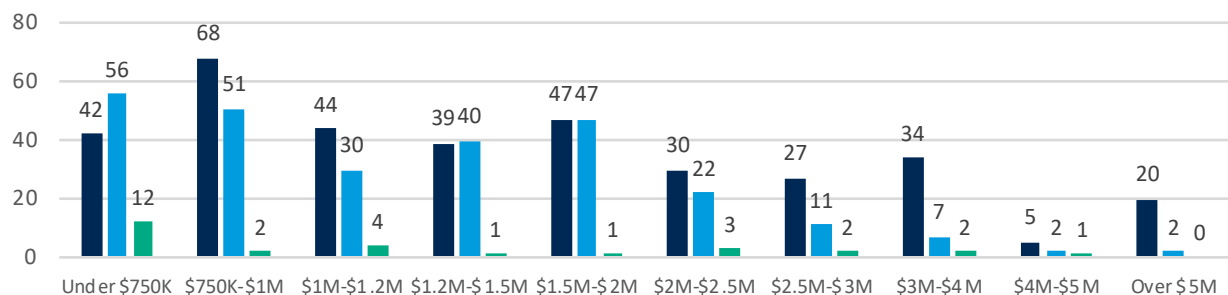
UNDER \$750K	\$750K-\$1M	\$1M-\$1.2M	\$1.2M-\$1.5M	\$1.5M-\$2M	\$2M-\$2.5M	\$2.5M-\$3M	\$3M-\$4M	\$4M-\$5M	OVER \$5M
93.8%	97.2%	95.6%	96.3%	96.4%	95.0%	95.0%	96.8%	97.5%	79.2%

Average for all price points: 95.6%

Houses: Active/Closed/Pending

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

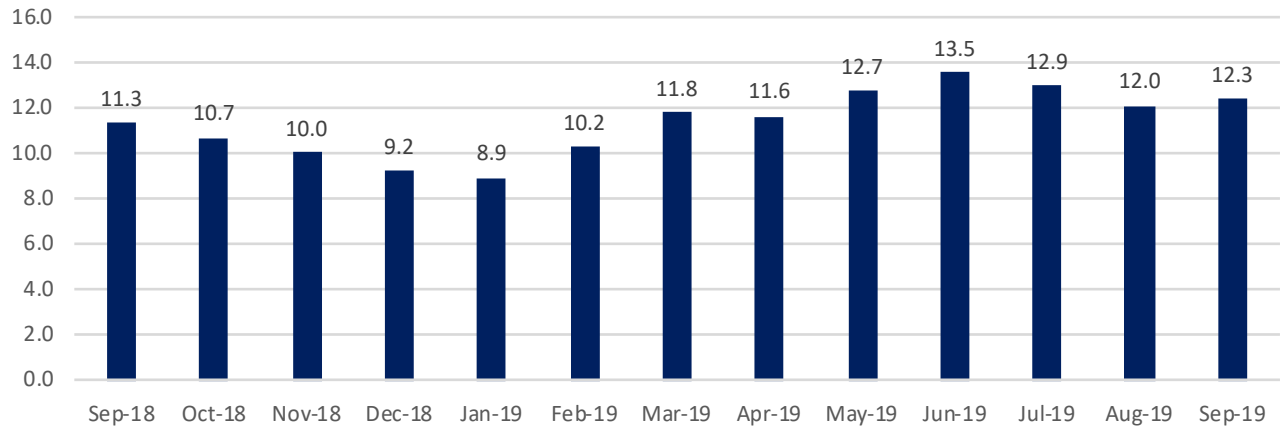
Active Closed Pending



Westport 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 \$750K	42	6.5	39	6.2	46	6.7
\$750K-\$1M	68	13.2	56	11.6	106	19.0
\$1M-\$1.2M	44	13.9	40	9.6	35	8.1
\$1.2M-\$1.5M	39	9.8	51	10.7	38	6.7
\$1.5M-\$2M	47	9.0	67	11.0	61	8.7
\$2M-\$2.5M	30	14.4	38	26.8	33	15.8
\$2.5M-\$3M	27	24.9	30	22.5	29	13.9
\$3M-\$4M	34	31.4	24	14.4	29	18.3
\$4M-\$5M	5	20.0	9	54.0	10	60.0
Over \$5M	20	80.0	12	36.0	16	38.4

Westport had a **12.3**-month supply of houses for sale in September, 9% higher than the same time last year, when the absorption rate was 11.3 months. From September 2018 to September 2019 Westport averaged having a **11.3**-month supply of houses for sale.



19 Washington Avenue, Westport. \$975,000 Web#170213911

Lower Fairfield County

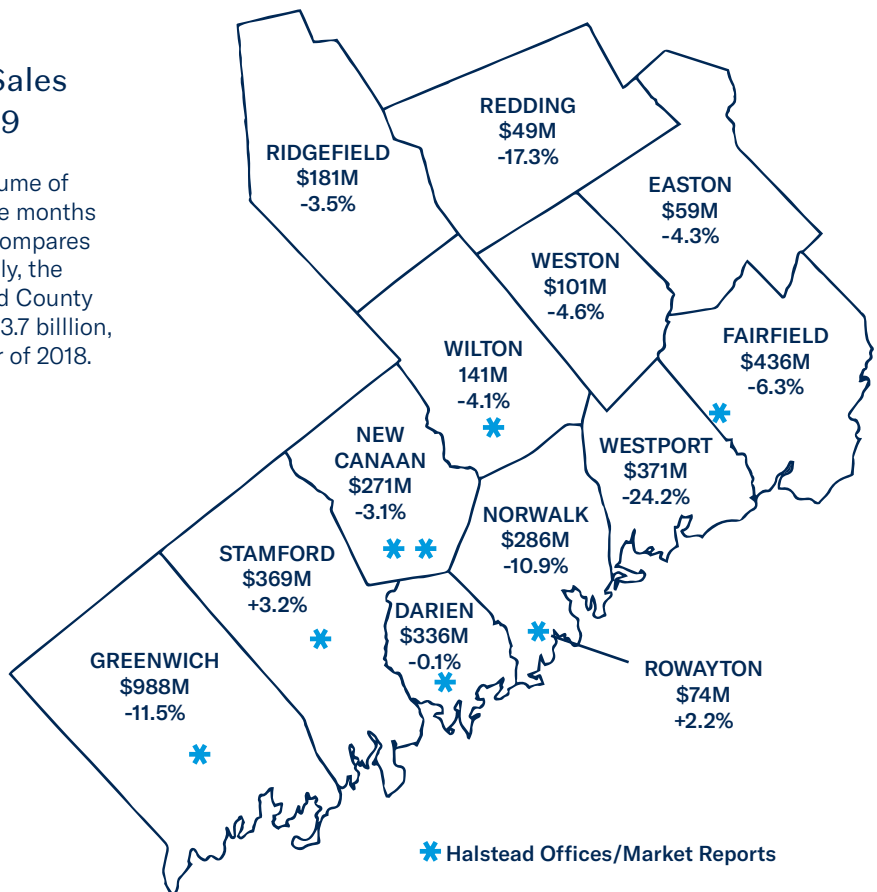
Town Comparison: Sold Houses - First Nine Months

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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