

# Elliman Report

## Q2-2020 Fairfield County, CT Sales

### Condo & Single Family Dashboard

YEAR-OVER-YEAR

+ **9.5%**  
Prices  
Median Sales Price

- **1.7 mos**  
Pace  
Months of Supply

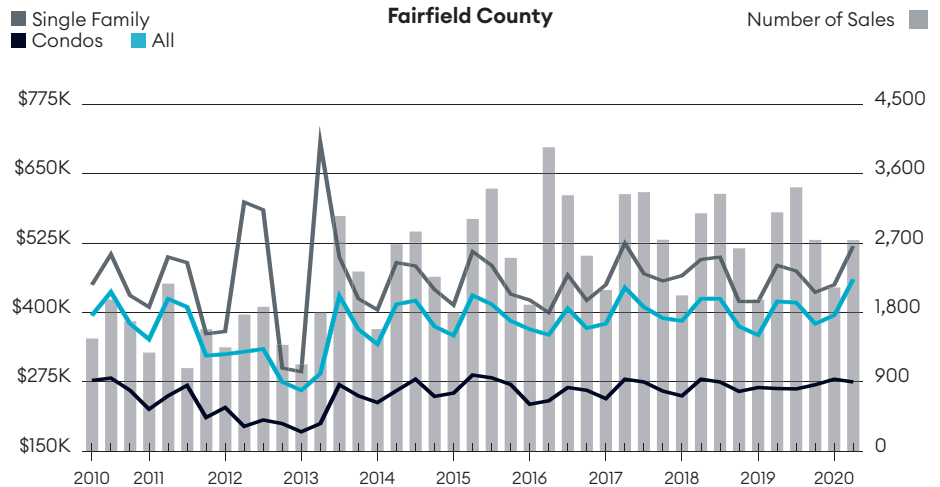
- **11.6%**  
Sales  
Closed Sales

- **38.4%**  
Inventory  
Total Inventory

+ **15 days**  
Marketing Time  
Days on Market

+ **0.9%**  
Negotiability  
Listing Discount

- The overall county price trend indicators rose annually for the second straight quarter
- The number of sales declined year over year but not nearly as much as the region
- Listing inventory fell annually by the largest rate in more than fourteen years of tracking



Fairfield County Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$726,270	20.5%	\$602,811	13.7%	\$639,033
Average Price Per Sq Ft	\$300	11.9%	\$268	5.3%	\$285
Median Sales Price	\$460,000	16.5%	\$395,000	9.5%	\$420,000
Number of Sales (Closed)	2,738	28.8%	2,125	-11.6%	3,099
Days on Market (From Last List Date)	136	-4.2%	142	12.4%	121
Listing Discount (From Last List Price)	5.1%		4.9%		4.2%
Listing Inventory	3,577	-9.1%	3,936	-38.4%	5,806
Months of Supply	3.9	-30.4%	5.6	-30.4%	5.6
Year-to-Date	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price (YTD)	\$672,322	N/A	N/A	11.6%	\$602,580
Average Price per Sq Ft (YTD)	\$287	N/A	N/A	4.7%	\$274
Median Sales Price (YTD)	\$430,000	N/A	N/A	7.5%	\$400,000
Number of Sales (YTD)	4,863	N/A	N/A	-4.0%	5,067

**Despite the ongoing COVID-19 crisis, sales in the county did not see nearly the degree of decline observed in New York City.**

As evidence of outbound migration from New York City and a release of pent-up demand as the housing market began to wake up, the number of sales declined by a substantially lower level than was seen in the city. County-wide, the year over year number of sales was down by 11.6% to 2,738, the first decline in five straight quarters. The sales total was the lowest second-quarter sales total since 2014. Listing inventory fell year over year by 38.4% to 3,577, the lowest total in more than 24 years. Would-be sellers pulled their listing from the market or delayed placing them on the market during

the spring as the extent of the crisis became more widespread. As a result of listing inventory falling much faster than sales, the pace of the market moved faster. Months of supply, the number of months to sell all listing inventory at the current sales rate, was 30.4% faster than the prior-year quarter, falling to 3.9 months. All price trend indicators increased year over year from the limitation on listing inventory combined with record-low mortgage rates. Median sales price jumped 9.5% to \$460,000 from the prior-year quarter, and was the highest second-quarter result in thirteen years.



## Single Family

- The number of sales declined year over year for the first time in four quarters
- All price trend indicators rose from year-ago levels for the second consecutive quarter
- The fastest market pace recorded in more than fourteen years of tracking

## Condo

- All price trend indicators moved higher from the year-ago level
- The largest annual decline in sales in nearly nine years
- The most significant annual decline in listing inventory in nearly five years

## Luxury

- Median sales price rose annually for the second time since 2017
- Listing inventory dropped sharply year over year for the fifth straight quarter
- The average square footage jumped sharply year over year to the highest level in three years

Top 5 Luxury Towns	Sales Share
Greenwich	44.2%
Westport	15.7%
Darien	12.8%
New Canaan	11.7%
Fairfield	6.2%

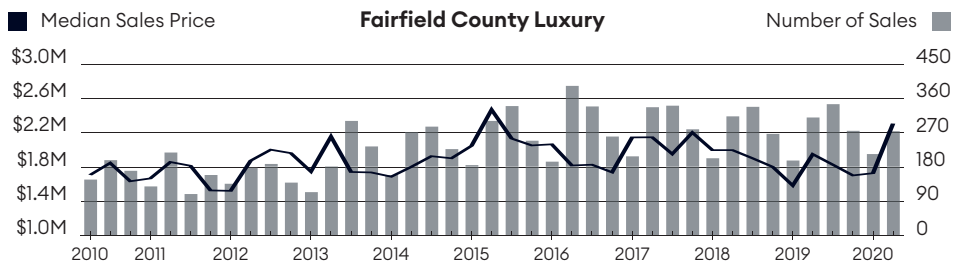
## Greenwich

- Single-family sales moved higher year over year for the second straight quarter
- Condo sales fell at the highest annual rate in nearly two years

Greenwich Sections	Sales Share
Cos Cob	9.9%
Greenwich	57.3%
Old Greenwich	17.2%
Riverside	15.6%

Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$817,697	18.9%	\$687,785	11.5%	\$733,321
Average Price Per Sq Ft	\$307	12.5%	\$273	4.4%	\$294
Median Sales Price	\$519,900	15.5%	\$450,000	7.2%	\$485,128
Number of Sales (Closed)	2,209	36.9%	1,614	-7.3%	2,383
Days on Market (From Last List Date)	143	-4.0%	149	10.9%	129
Listing Discount (From Last List Price)	5.3%		5.1%		4.3%
Listing Inventory	2,816	-11.0%	3,165	-41.8%	4,840
Months of Supply	3.8	-35.6%	5.9	-37.7%	6.1

Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$344,489	3.0%	\$334,417	5.9%	\$325,221
Average Price Per Sq Ft	\$241	1.3%	\$238	2.1%	\$236
Median Sales Price	\$275,000	-1.8%	\$280,000	4.5%	\$263,200
Number of Sales (Closed)	529	3.5%	511	-26.1%	716
Days on Market (From Last List Date)	106	-10.9%	119	10.4%	96
Listing Discount (From Last List Price)	3.4%		3.8%		3.3%
Listing Inventory	761	-1.3%	771	-21.2%	966
Months of Supply	4.3	-4.4%	4.5	7.5%	4.0



Luxury Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$2,752,524	25.4%	\$2,194,933	16.6%	\$2,361,357
Average Price Per Sq Ft	\$500	10.9%	\$451	0.0%	\$500
Median Sales Price	\$2,305,000	33.5%	\$1,726,115	18.4%	\$1,947,563
Number of Sales (Closed)	274	28.0%	214	-11.6%	310
Days on Market (From Last List Date)	242	7.6%	225	15.2%	210
Listing Discount (From Last List Price)	7.9%		7.3%		6.1%
Listing Inventory	940	-5.7%	997	-35.3%	1,453
Months of Supply	10.3	-26.4%	14.0	-27.0%	14.1
Entry Price Threshold	\$1,475,000	22.9%	\$1,200,000	17.1%	\$1,260,000

This sub-category is the analysis of the top ten percent of all condo/townhouse & single family sales. The data is also contained within the other markets presented.

Greenwich Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$2,703,186	26.6%	\$2,135,778	7.9%	\$2,505,025
Average Price Per Sq Ft	\$537	4.5%	\$514	-5.8%	\$570
Median Sales Price	\$2,190,000	27.7%	\$1,715,000	8.1%	\$2,025,000
Number of Sales (Closed)	164	59.2%	103	7.9%	152
Days on Market (From Last List Date)	218	17.8%	185	16.6%	187
Listing Discount (From Last List Price)	8.9%		6.3%		6.0%
Listing Inventory	590	15.0%	513	-18.5%	724
Months of Supply	10.8	-27.5%	14.9	-24.5%	14.3

Greenwich Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$909,053	-13.0%	\$1,045,323	-6.9%	\$976,320
Average Price Per Sq Ft	\$478	-6.3%	\$510	-5.3%	\$505
Median Sales Price	\$745,000	0.0%	\$745,000	-2.0%	\$760,000
Number of Sales (Closed)	29	11.5%	26	-29.3%	41
Days on Market (From Last List Date)	111	-32.7%	165	-20.1%	139
Listing Discount (From Last List Price)	5.0%		9.0%		5.1%
Listing Inventory	106	7.1%	99	-10.9%	119
Months of Supply	11.0	-3.5%	11.4	26.4%	8.7

## Stamford

- Single-family sales and price trend indicators fell from year-ago levels
- Single-family listing inventory fell annually at the highest rate in over five years of tracking
- Condo price trend indicators moved above year-ago levels
- Condo sales and listing inventory fell sharply from the same period last year

## Darien

- Single-family sales were unchanged while listing inventory fell sharply
- Single-family price trend indicators showed mixed results
- Condo sales, while modest, rose sharply from year-ago levels
- Condo price trend indicators showed mixed results but were largely skewed by the surge in the average size

## New Canaan

- Single-family price trend indicators moved higher as listing discount tightened
- Single-family sales showed strong gains while listing inventory fell sharply
- Condo listing inventory and sales dropped significantly from prior-year levels
- Condo price trend indicators showed mixed results

## Westport

- Single-family price trend indicators slipped as sales continued to rise
- Single-family listing inventory dropped sharply

Stamford Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$619,373	1.8%	\$608,333	-8.3%	\$675,220
Average Price Per Sq Ft	\$238	4.8%	\$227	-4.4%	\$249
Median Sales Price	\$558,500	1.5%	\$550,000	-10.6%	\$625,000
Number of Sales (Closed)	164	24.2%	132	-17.2%	198
Days on Market (From Last List Date)	131	-12.7%	150	22.4%	107
Listing Discount (From Last List Price)	3.1%		4.1%		2.9%
Listing Inventory	239	-4.8%	251	-42.0%	412

Stamford Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$383,241	16.6%	\$328,543	14.4%	\$335,139
Average Price Per Sq Ft	\$274	4.2%	\$263	4.6%	\$262
Median Sales Price	\$340,000	13.5%	\$299,500	17.6%	\$289,000
Number of Sales (Closed)	117	0.9%	116	-25.0%	156
Days on Market (From Last List Date)	116	-7.9%	126	13.7%	102
Listing Discount (From Last List Price)	2.9%		3.3%		3.0%
Listing Inventory	187	-2.1%	191	-26.1%	253

Darien Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$1,494,701	9.9%	\$1,359,488	-0.6%	\$1,503,482
Average Price Per Sq Ft	\$464	6.4%	\$436	-2.5%	\$476
Median Sales Price	\$1,255,000	2.4%	\$1,225,000	1.4%	\$1,237,500
Number of Sales (Closed)	91	51.7%	60	0.0%	91
Days on Market (From Last List Date)	144	-15.3%	170	-14.8%	169
Listing Discount (From Last List Price)	5.5%		5.2%		6.0%
Listing Inventory	171	-9.0%	188	-24.3%	226

Darien Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$1,050,813	N/A	N/A	159.5%	\$405,000
Average Price Per Sq Ft	\$383	N/A	N/A	-14.9%	\$450
Median Sales Price	\$1,281,250	N/A	N/A	216.4%	\$405,000
Number of Sales (Closed)	8	N/A	N/A	700.0%	1
Days on Market (From Last List Date)	260	N/A	N/A	55.7%	167
Listing Discount (From Last List Price)	4.9%	N/A	N/A		3.6%
Listing Inventory	12	N/A	N/A	-52.0%	25

New Canaan Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$1,573,008	3.2%	\$1,524,392	8.3%	\$1,451,932
Average Price Per Sq Ft	\$357	16.3%	\$307	0.8%	\$354
Median Sales Price	\$1,270,000	8.0%	\$1,175,500	4.7%	\$1,212,500
Number of Sales (Closed)	78	77.3%	44	14.7%	68
Days on Market (From Last List Date)	168	4.3%	161	-0.6%	169
Listing Discount (From Last List Price)	6.9%		6.5%		7.3%
Listing Inventory	201	4.7%	192	-36.4%	316

New Canaan Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$640,786	26.9%	\$505,056	-15.8%	\$761,208
Average Price Per Sq Ft	\$426	34.8%	\$316	6.5%	\$400
Median Sales Price	\$787,500	51.4%	\$520,000	13.7%	\$692,500
Number of Sales (Closed)	7	-22.2%	9	-41.7%	12
Days on Market (From Last List Date)	230	21.7%	189	91.7%	120
Listing Discount (From Last List Price)	7.2%		7.3%		4.3%
Listing Inventory	37	27.6%	29	-17.8%	45

Westport Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$1,401,082	0.9%	\$1,389,192	-1.1%	\$1,416,831
Average Price Per Sq Ft	\$391	5.1%	\$372	-1.5%	\$397
Median Sales Price	\$1,215,000	-1.0%	\$1,227,500	-4.7%	\$1,275,000
Number of Sales (Closed)	121	55.1%	78	7.1%	113
Days on Market (From Last List Date)	193	-18.6%	237	14.2%	169
Listing Discount (From Last List Price)	4.5%		8.4%		4.4%
Listing Inventory	201	-10.3%	224	-46.0%	372

## Westport (continued)

- Condo price trend indicators showed mixed results and sales declined
- Condo listing inventory fell annually for the first time since 2017

## Wilton

- Single-family price trend indicators showed mixed year over year results
- Single-family sales expanded and listing inventory fell sharply
- Condo price trend indicators showed mixed year over year results
- Condo sales and listing inventory moved higher

## Ridgefield

- Single-family price trend indicators continued to show mixed annual results
- Single-family sales and listing inventory declined from year-ago levels
- Condo price trend indicators showed mixed results as sales declined
- Condo listing inventory showed stability after five quarters of gains

## Fairfield/Southport

- Single-family price trend indicators pressed higher above prior-year levels
- Single-family sales slipped nominally from the prior year as listing inventory declined sharply
- Condo price trend indicators declined from prior-year levels
- Condo sales and listing inventory fell sharply from the same period last year

Westport Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$511,786	2.3%	\$500,286	13.9%	\$449,478
Average Price Per Sq Ft	\$330	-11.3%	\$372	-19.5%	\$410
Median Sales Price	\$540,000	31.7%	\$410,000	31.3%	\$411,250
Number of Sales (Closed)	7	0.0%	7	-30.0%	10
Days on Market (From Last List Date)	234	1.7%	230	134.0%	100
Listing Discount (From Last List Price)	5.1%		5.5%		3.5%
Listing Inventory	15	-44.4%	27	-25.0%	20
Wilton Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$868,766	17.5%	\$739,305	12.7%	\$770,991
Average Price Per Sq Ft	\$243	12.5%	\$216	-0.8%	\$245
Median Sales Price	\$775,000	6.9%	\$725,000	4.7%	\$740,000
Number of Sales (Closed)	67	71.8%	39	11.7%	60
Days on Market (From Last List Date)	202	-1.9%	206	13.5%	178
Listing Discount (From Last List Price)	5.5%		4.8%		5.2%
Wilton Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$401,625	47.2%	\$272,875	14.4%	\$351,200
Average Price Per Sq Ft	\$295	1.7%	\$290	-0.3%	\$296
Median Sales Price	\$311,500	14.6%	\$271,750	-5.0%	\$328,000
Number of Sales (Closed)	8	100.0%	4	60.0%	5
Days on Market (From Last List Date)	59	-56.0%	134	-24.4%	78
Listing Discount (From Last List Price)	3.4%		4.0%		2.9%
Ridgefield Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$801,079	12.8%	\$710,045	17.1%	\$684,188
Average Price Per Sq Ft	\$241	4.3%	\$231	-4.4%	\$252
Median Sales Price	\$645,000	8.1%	\$596,700	1.6%	\$635,000
Number of Sales (Closed)	87	24.3%	70	-13.9%	101
Days on Market (From Last List Date)	200	2.0%	196	22.0%	164
Listing Discount (From Last List Price)	4.3%		4.0%		3.5%
Ridgefield Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$318,226	3.0%	\$308,925	-3.2%	\$328,883
Average Price Per Sq Ft	\$224	6.7%	\$210	-13.8%	\$260
Median Sales Price	\$335,000	46.4%	\$228,750	43.2%	\$234,000
Number of Sales (Closed)	13	-27.8%	18	-27.8%	18
Days on Market (From Last List Date)	145	49.5%	97	46.5%	99
Listing Discount (From Last List Price)	4.3%		3.6%		3.1%
Fairfield/Southport Single Family Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$782,656	-2.7%	\$804,220	11.5%	\$701,795
Average Price Per Sq Ft	\$316	11.7%	\$283	1.3%	\$312
Median Sales Price	\$650,000	14.0%	\$570,000	11.8%	\$581,500
Number of Sales (Closed)	218	74.4%	125	-0.9%	220
Days on Market (From Last List Date)	163	2.5%	159	31.5%	124
Listing Discount (From Last List Price)	3.9%		5.8%		3.9%
Fairfield/Southport Condo Matrix	Q2-2020	%Δ (QTR)	Q1-2020	%Δ (YR)	Q2-2019
Average Sales Price	\$360,053	-18.1%	\$439,886	-12.7%	\$412,538
Average Price Per Sq Ft	\$222	2.8%	\$216	-13.6%	\$257
Median Sales Price	\$325,000	-10.5%	\$363,000	-9.0%	\$357,000
Number of Sales (Closed)	19	-9.5%	21	-45.7%	35
Days on Market (From Last List Date)	84	-58.6%	203	-3.4%	87
Listing Discount (From Last List Price)	4.9%		3.1%		4.4%

Questions or comments? Email report author  
Jonathan Miller at [jmiller@millersamuel.com](mailto:jmiller@millersamuel.com)  
Methodology: [millersamuel.com/research-reports/methodology](http://millersamuel.com/research-reports/methodology)

**Douglas Elliman Real Estate**  
88 Field Point Rd, Greenwich, CT 06830  
203.622.4900 • [elliman.com](http://elliman.com)

**Miller Samuel Real Estate Appraisers & Consultants**  
21 West 38<sup>th</sup> Street, New York, NY 10018  
212.768.8100 • [millersamuel.com](http://millersamuel.com)