

Elliman Report

Q4-2020 Fairfield County, CT Sales

Condo & Single Family Dashboard

YEAR-OVER-YEAR

+ 31.3%
Prices
Median Sales Price

- 3.0 mos
Pace
Months of Supply

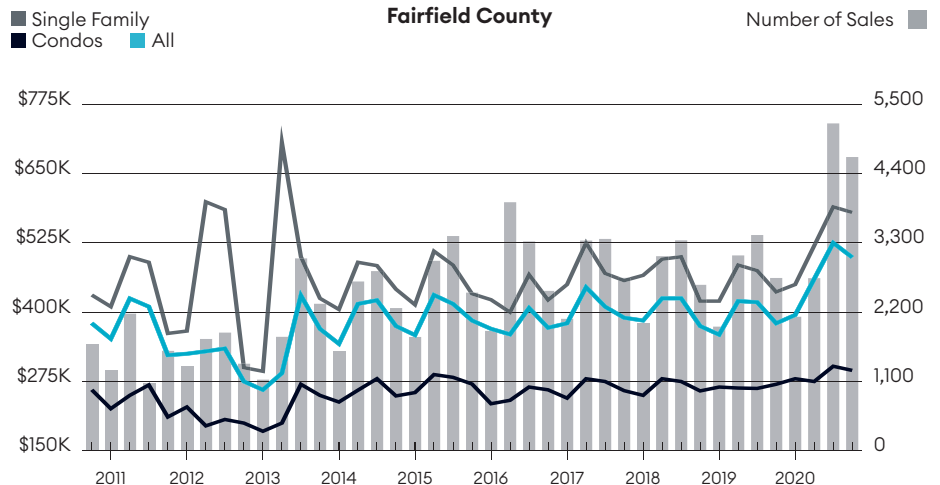
+ 70.1%
Sales
Closed Sales

- 46.7%
Inventory
Total Inventory

- 34 days
Marketing Time
Days on Market

- 3.0%
Negotiability
Listing Discount

- Highest year over year increase in sales in more than eight years and the most fourth-quarter sales in sixteen years
- Average sales price and average price per square foot surged year over year to record highs
- Listing inventory fell to its lowest level in twenty-five years



Fairfield County Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$796,046	-2.5%	\$816,162	38.1%	\$576,391
Average Price Per Sq Ft	\$326	0.9%	\$323	21.2%	\$269
Median Sales Price	\$499,000	-5.0%	\$525,000	31.3%	\$380,000
Number of Sales (Closed)	4,662	-10.3%	5,196	70.1%	2,741
Days on Market (From Last List Date)	90	-16.7%	108	-27.4%	124
Listing Discount (From Last List Price)	2.2%		2.4%		5.2%
Listing Inventory	2,081	-31.8%	3,053	-46.7%	3,905
Months of Supply	1.3	-27.8%	1.8	-69.8%	4.3
Year-to-Date	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price (YTD)	\$762,274	N/A	N/A	24.9%	\$610,180
Average Price per Sq Ft (YTD)	\$312	N/A	N/A	12.6%	\$277
Median Sales Price (YTD)	\$484,900	N/A	N/A	21.2%	\$400,000
Number of Sales (YTD)	14,721	N/A	N/A	31.1%	11,231

After the end of the COVID lockdown last spring, price trends are rising to new records as listing inventory falls to new lows.

While key price trend metrics slipped from their prior quarter records, they also surged from year ago levels, partly aided by the record increase in sales size. Property demand has skewed to larger sized homes, uplifting the once dormant luxury market. The median sales price county-wide jumped 31.3% to \$499,000, the second highest level on record, while average sales size rose by a record rate of 13.2% to 2,375 square feet respectively over the same period. Average sales price surged 38.1% to \$796,046, the second highest on record, and

average price per square foot jumped 21.2% to \$326 respectively from the prior year quarter to a new record. The number of sales continued to surge year over year, up 70.1%, the highest growth rate in eight years and to the most fourth quarter sales in sixteen years. Listing inventory dropped by nearly half from the prior year quarter to a new record low of 2,081, resulting in the fastest moving pace on record. Months of supply, the number of months to sell all listing inventory at the current sales rate, was 69.8% faster than the prior-year quarter, falling to a blistering pace of 1.3 months.



Single Family

- More than one-third of all single family sales closed above the last list price
- The second highest quarterly sales total in at least a decade
- The average sales size jumped to the second most square footage in a decade of tracking

Condo

- The number of sales nearly doubled from the year-ago quarter to the highest total on record
- The largest annual rate of listing inventory decline in more than six years of tracking
- Marketing time and negotiability compressed as compared to the same period last year

Luxury

- With the surge in sales levels at the upper end of the market, luxury listing inventory fell to its lowest level tracked in our research
- Average sales size jumped to the third-largest on record, helping skew price growth
- Fastest market pace in more than seven years of tracking

Top 5 Luxury Towns	Sales Share
Greenwich	42.2%
Westport	14.2%
Darien	10.2%
New Canaan	10.2%
Fairfield	7.6%

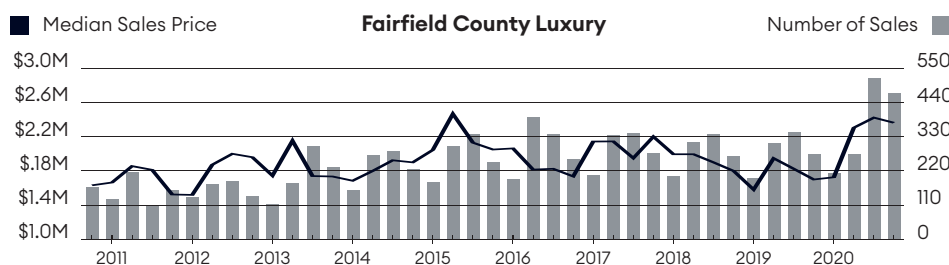
Greenwich

- Single family sales more than doubled from the prior-year quarter
- Condo sales rose to their highest total on record

Greenwich Sections	Sales Share
Cos Cob	11.1%
Greenwich	62.9%
Old Greenwich	14.9%
Riverside	11.1%

Single Family Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$917,264	0.1%	\$916,701	38.4%	\$662,656
Average Price Per Sq Ft	\$334	1.2%	\$330	21.5%	\$275
Median Sales Price	\$580,000	-1.7%	\$590,000	32.8%	\$436,625
Number of Sales (Closed)	3,599	-14.6%	4,216	77.6%	2,026
Days on Market (From Last List Date)	91	-18.0%	111	-31.6%	133
Listing Discount (From Last List Price)	2.2%		2.4%		5.6%
Listing Inventory	1,468	-36.2%	2,302	-53.3%	3,145
Months of Supply	1.2	-25.0%	1.6	-74.5%	4.7

Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$385,637	0.5%	\$383,636	16.2%	\$331,953
Average Price Per Sq Ft	\$272	4.6%	\$260	13.8%	\$239
Median Sales Price	\$295,000	-2.5%	\$302,500	9.3%	\$270,000
Number of Sales (Closed)	1,063	8.5%	980	48.7%	715
Days on Market (From Last List Date)	85	-10.5%	95	-15.0%	100
Listing Discount (From Last List Price)	1.8%		2.2%		3.2%
Listing Inventory	613	-18.4%	751	-19.3%	760
Months of Supply	1.7	-26.1%	2.3	-46.9%	3.2



Luxury Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$2,968,397	-0.2%	\$2,975,387	38.7%	\$2,140,136
Average Price Per Sq Ft	\$576	4.0%	\$554	21.8%	\$473
Median Sales Price	\$2,362,500	-2.5%	\$2,422,500	39.0%	\$1,700,000
Number of Sales (Closed)	472	-9.2%	520	71.6%	275
Days on Market (From Last List Date)	153	-10.5%	171	-26.1%	207
Listing Discount (From Last List Price)	4.0%		4.0%		8.1%
Listing Inventory	501	-28.7%	703	-48.7%	976
Months of Supply	3.2	-22.0%	4.1	-69.8%	10.6
Entry Price Threshold	\$1,600,000	-4.2%	\$1,671,000	48.3%	\$1,079,000

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	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$2,849,499	6.4%	\$2,678,476	31.3%	\$2,169,628
Average Price Per Sq Ft	\$601	2.7%	\$585	14.7%	\$524
Median Sales Price	\$2,050,000	-3.5%	\$2,125,000	20.9%	\$1,695,000
Number of Sales (Closed)	282	-9.3%	311	141.0%	117
Days on Market (From Last List Date)	142	2.2%	139	-22.4%	183
Listing Discount (From Last List Price)	4.8%		4.4%		9.6%
Listing Inventory	317	-34.6%	485	-32.4%	469
Months of Supply	3.4	-27.7%	4.7	-71.7%	12.0

Greenwich Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$1,171,616	3.4%	\$1,133,276	31.1%	\$893,944
Average Price Per Sq Ft	\$581	11.3%	\$522	22.3%	\$475
Median Sales Price	\$847,750	6.1%	\$799,000	23.6%	\$686,000
Number of Sales (Closed)	70	42.9%	49	94.4%	36
Days on Market (From Last List Date)	155	-0.6%	156	34.8%	115
Listing Discount (From Last List Price)	3.8%		3.4%		4.6%
Listing Inventory	79	-21.8%	101	-29.5%	112
Months of Supply	3.4	-45.2%	6.2	-63.4%	9.3

Stamford

- Single family sales and price trend indicators saw significant year over year gains
- Single family listing inventory plunged by more than half from the same period last year
- Condo sales and price trend indicators continued to surge year over year
- Condo listing inventory fell annually for the fourth consecutive quarter

Darien

- Single family price trend indicators continued to rise from the previous year quarter
- Single family sales more than doubled as listing inventory dropped by half from the prior year
- Condo price trend indicators were skewed higher by the continuing shift to larger sales
- Condo sales slipped from the year-ago quarter

New Canaan

- Single family sales more than doubled year over year as listing inventory fell by nearly half
- Single family price trend indicators continued to see annual gains
- Condo price trend indicators showed mixed results
- Condo sales moved higher as listing inventory more than doubled

Westport

- Single family price trend indicators surged while sales more than doubled
- Single family listing inventory fell by more than half from the prior-year quarter

Stamford Single Family Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$778,871	1.5%	\$767,218	23.0%	\$633,300
Average Price Per Sq Ft	\$278	2.2%	\$272	11.6%	\$249
Median Sales Price	\$655,000	-0.5%	\$658,000	17.1%	\$559,500
Number of Sales (Closed)	299	-12.8%	343	66.1%	180
Days on Market (From Last List Date)	91	-20.9%	115	-20.9%	115
Listing Discount (From Last List Price)	1.5%		1.7%		3.5%
Listing Inventory	123	-43.8%	219	-52.5%	259

Stamford Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$374,707	-1.9%	\$381,798	11.5%	\$336,084
Average Price Per Sq Ft	\$279	1.1%	\$276	11.2%	\$251
Median Sales Price	\$339,000	1.2%	\$335,000	9.0%	\$311,000
Number of Sales (Closed)	213	14.5%	186	43.9%	148
Days on Market (From Last List Date)	98	-3.9%	102	-23.4%	128
Listing Discount (From Last List Price)	2.1%		2.3%		3.1%
Listing Inventory	180	-22.1%	231	-3.2%	186

Darien Single Family Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$1,759,616	-0.9%	\$1,775,797	5.3%	\$1,671,050
Average Price Per Sq Ft	\$487	-1.0%	\$492	3.0%	\$473
Median Sales Price	\$1,525,000	1.7%	\$1,500,000	17.9%	\$1,293,250
Number of Sales (Closed)	109	-37.7%	175	118.0%	50
Days on Market (From Last List Date)	113	8.7%	104	-14.4%	132
Listing Discount (From Last List Price)	2.8%		2.8%		8.8%
Listing Inventory	77	-39.8%	128	-48.3%	149

Darien Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$980,000	70.4%	\$575,000	45.7%	\$672,708
Average Price Per Sq Ft	\$469	-11.2%	\$528	5.9%	\$443
Median Sales Price	\$755,000	33.6%	\$565,000	44.2%	\$523,625
Number of Sales (Closed)	5	25.0%	4	-16.7%	6
Days on Market (From Last List Date)	75	-53.1%	160	-43.6%	133
Listing Discount (From Last List Price)	2.1%		4.2%		3.8%
Listing Inventory	3	-57.1%	7	-76.9%	13

New Canaan Single Family Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$1,700,904	-2.3%	\$1,740,181	7.8%	\$1,578,460
Average Price Per Sq Ft	\$399	4.5%	\$382	13.0%	\$353
Median Sales Price	\$1,468,000	1.2%	\$1,450,000	4.9%	\$1,400,000
Number of Sales (Closed)	118	-21.3%	150	140.8%	49
Days on Market (From Last List Date)	106	-11.7%	120	-35.8%	165
Listing Discount (From Last List Price)	3.2%		4.0%		8.4%
Listing Inventory	100	-39.0%	164	-45.9%	185

New Canaan Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$831,836	7.3%	\$775,238	6.5%	\$781,000
Average Price Per Sq Ft	\$448	10.9%	\$404	15.2%	\$389
Median Sales Price	\$750,000	2.7%	\$730,000	-6.8%	\$805,000
Number of Sales (Closed)	19	-38.7%	31	11.8%	17
Days on Market (From Last List Date)	48	-56.0%	109	-64.7%	136
Listing Discount (From Last List Price)	0.4%		3.8%		6.5%
Listing Inventory	68	83.8%	37	142.9%	28

Westport Single Family Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$1,647,517	-3.7%	\$1,711,421	26.8%	\$1,299,623
Average Price Per Sq Ft	\$473	4.0%	\$455	21.3%	\$390
Median Sales Price	\$1,399,000	-2.5%	\$1,435,000	35.8%	\$1,030,000
Number of Sales (Closed)	173	-35.0%	266	108.4%	83
Days on Market (From Last List Date)	122	-10.3%	136	-40.5%	205
Listing Discount (From Last List Price)	1.4%		1.9%		6.7%
Listing Inventory	102	-45.2%	186	-58.5%	246

Westport (continued)

- Condo sales nearly doubled as listing inventory declined
- Condo price trend indicators and average sales size declined

Wilton

- Single family price trend indicators surged while sales more than doubled
- Single family listing inventory fell by more than half from the prior-year quarter
- Condo sales surged as listing inventory fell by more than half
- Condo price trend indicators and average sales size declined

Ridgefield

- Single family sales more nearly tripled year over year as listing inventory fell by more than half
- Single family price trend indicators continued to see significant year over year gains
- Condo price trend indicators posted double-digit gains
- Condo sales nearly tripled as listing inventory fell by well more than half the prior year level

Fairfield/Southport

- Single family sales nearly doubled year over year as listing inventory fell by more than half
- Single family price trend indicators continued to show significant year over year gains
- Condo price trend indicators and average sales size pressed higher
- Condo sales moved higher as listing inventory declined from year-ago levels

Westport Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$663,244	-10.1%	\$737,357	-17.0%	\$799,111
Average Price Per Sq Ft	\$400	15.9%	\$345	-5.7%	\$424
Median Sales Price	\$547,500	-15.1%	\$645,000	-24.0%	\$720,000
Number of Sales (Closed)	16	14.3%	14	77.8%	9
Days on Market (From Last List Date)	99	-38.1%	160	41.4%	70
Listing Discount (From Last List Price)	1.5%		2.1%		4.1%
Listing Inventory	19	35.7%	14	-13.6%	22
Wilton Single Family Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$933,563	4.4%	\$894,091	42.4%	\$655,812
Average Price Per Sq Ft	\$271	7.5%	\$252	18.9%	\$228
Median Sales Price	\$859,000	5.7%	\$812,500	46.9%	\$584,713
Number of Sales (Closed)	125	-20.4%	157	131.5%	54
Days on Market (From Last List Date)	125	-2.3%	128	-38.7%	204
Listing Discount (From Last List Price)	1.1%		1.2%		4.3%
Wilton Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$448,563	-1.1%	\$453,500	-12.0%	\$509,500
Average Price Per Sq Ft	\$293	-4.9%	\$308	-2.0%	\$299
Median Sales Price	\$417,500	-2.3%	\$427,500	-24.1%	\$550,000
Number of Sales (Closed)	16	14.3%	14	300.0%	4
Days on Market (From Last List Date)	131	19.1%	110	-20.6%	165
Listing Discount (From Last List Price)	2.0%		3.1%		3.5%
Ridgefield Single Family Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$864,791	8.0%	\$800,419	14.1%	\$758,181
Average Price Per Sq Ft	\$283	7.6%	\$263	10.1%	\$257
Median Sales Price	\$750,012	4.2%	\$720,000	20.5%	\$622,500
Number of Sales (Closed)	194	-5.4%	205	177.1%	70
Days on Market (From Last List Date)	104	-25.2%	139	-48.0%	200
Listing Discount (From Last List Price)	2.0%		1.9%		5.8%
Ridgefield Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$327,172	-10.0%	\$363,716	33.9%	\$244,319
Average Price Per Sq Ft	\$230	-3.0%	\$237	16.2%	\$198
Median Sales Price	\$257,950	-10.7%	\$289,000	14.6%	\$225,000
Number of Sales (Closed)	30	-9.1%	33	172.7%	11
Days on Market (From Last List Date)	79	-56.4%	181	-13.2%	91
Listing Discount (From Last List Price)	0.9%		1.2%		3.4%
Fairfield/Southport Single Family Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$915,402	3.1%	\$888,188	32.7%	\$689,616
Average Price Per Sq Ft	\$336	-4.0%	\$350	17.1%	\$287
Median Sales Price	\$728,000	7.1%	\$680,000	26.6%	\$575,000
Number of Sales (Closed)	287	-36.9%	455	91.3%	150
Days on Market (From Last List Date)	102	-15.7%	121	-37.4%	163
Listing Discount (From Last List Price)	1.7%		2.5%		4.6%
Fairfield/Southport Condo Matrix	Q4-2020	%Δ (QTR)	Q3-2020	%Δ (YR)	Q4-2019
Average Sales Price	\$476,814	2.0%	\$467,310	26.0%	\$378,548
Average Price Per Sq Ft	\$273	0.0%	\$273	4.2%	\$262
Median Sales Price	\$447,500	8.0%	\$414,500	39.8%	\$320,000
Number of Sales (Closed)	35	-12.5%	40	20.7%	29
Days on Market (From Last List Date)	73	-32.4%	108	-39.2%	120
Listing Discount (From Last List Price)	1.3%		1.6%		3.5%

Questions or comments? Email report author
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Methodology: millersamuel.com/research-reports/methodology

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