

Elliman Report

Q1-2021 Fairfield County, CT Sales

Condo & Single Family Dashboard

YEAR-OVER-YEAR

+ 23.8%
Prices
Median Sales Price

- 3.9 mos
Pace
Months of Supply

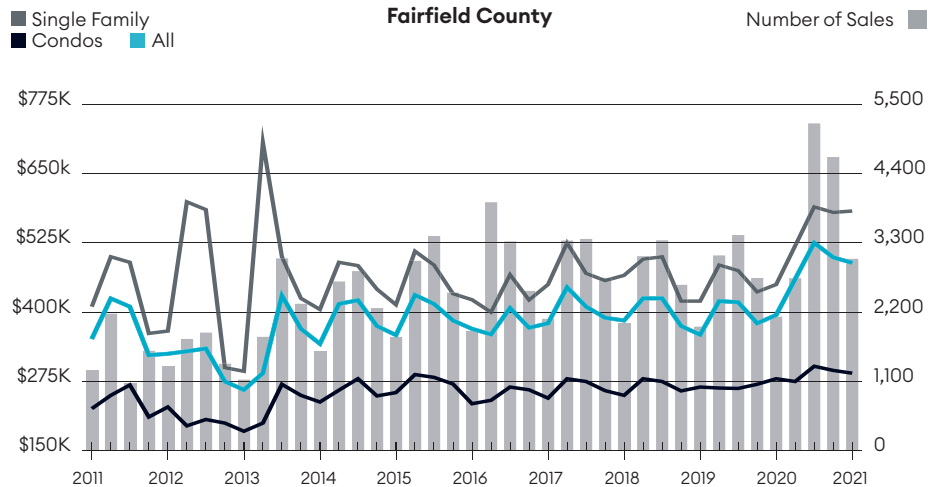
+ 43.3%
Sales
Closed Sales

- 57.3%
Inventory
Total Inventory

- 50 days
Marketing Time
Days on Market

- 2.8%
Negotiability
Listing Discount

- The county saw the highest number of sales for a first quarter in more than sixteen years
- Average and median sales price rose to their third-highest level on record
- Listing inventory fell annually by its fastest rate to its lowest level in more than twenty-five years



Fairfield County Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$810,997	1.9%	\$796,046	34.5%	\$602,811
Average Price Per Sq Ft	\$340	4.3%	\$326	26.9%	\$268
Median Sales Price	\$489,000	-2.0%	\$499,000	23.8%	\$395,000
Number of Sales (Closed)	3,045	-34.7%	4,662	43.3%	2,125
Days on Market (From Last List Date)	92	2.2%	90	-35.2%	142
Listing Discount (From Last List Price)	2.1%		2.2%		4.9%
Listing Inventory	1,679	-19.3%	2,081	-57.3%	3,936
Months of Supply	1.7	30.8%	1.3	-69.6%	5.6
Year-to-Date	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price (YTD)	\$810,997	N/A	N/A	34.5%	\$602,811
Average Price per Sq Ft (YTD)	\$340	N/A	N/A	26.9%	\$268
Median Sales Price (YTD)	\$489,000	N/A	N/A	23.8%	\$395,000
Number of Sales (YTD)	3,045	N/A	N/A	43.3%	2,125

Most first-quarter sales in sixteen years and lowest inventory total in twenty-five years.

The county market was characterized by heavy sales volume, a chronic shortage of listing inventory, and near-record housing prices. The brisk market pace that began last June has continued to be sustained coming out of last spring's lockdown. The number of sales surged 43.3% year over year to 3,045, the highest first-quarter tally in sixteen years of tracking. Conversely, listing inventory fell 57.3% year over year to 1,679, a record rate of decline and the lowest number of listings in the twenty-five years of our data series. The result was a blistering market pace. Months of supply,

the number of months to sell all inventory at the current sales rate, was 1.7, the second-fastest pace in sixteen years and 69.6% faster than the 5.6 months of supply in the year-ago quarter. The rapidly moving market resulted in record or near-record prices for the county. The average price per square foot surged annually by 26.9% to \$340, the highest level on record. The county's median sales price of \$489,000, the third-highest on record, surged 23.8%, while average sales price, also the third-highest on record, jumped 34.5% to \$810,997, respectively, from the same period last year.



Single Family

- The lowest number of listings on record and the highest sales total for a first quarter since 2005
- More than one-third of all single family sales closed above the last list price
- Average sales price and average price per square foot rose to new records

Condo

- The number of sales surged year over year at a rising rate for the past three quarters
- Listing inventory fell annually for the fifth straight month to reach a record low
- All three price trend indicators rose year over year collectively for four straight quarters

Luxury

- Listing inventory fell to its lowest level tracked in our research for the third straight quarter
- All price trend indicators rose year over year to new records
- The listing discount from original price, fell to its lowest level since 2005

Top 5 Luxury Towns	Sales Share
Greenwich	44.6%
Westport	18.2%
Darien	11.1%
New Canaan	7.2%
Fairfield	6.8%

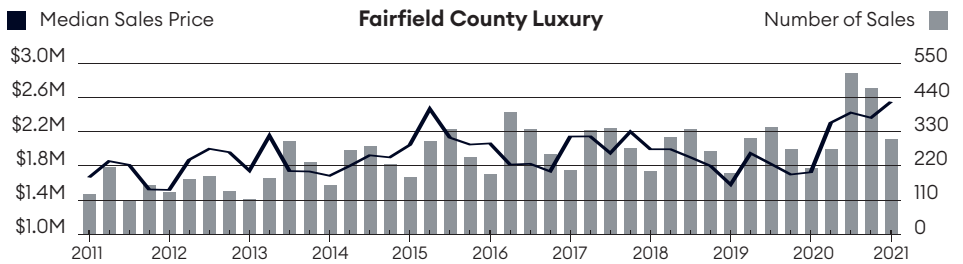
Greenwich

- Single family sales surged annually for the fifth straight quarter
- Condo sales jumped by the highest rate on record from the prior-year quarter

Greenwich Sections	Sales Share
Cos Cob	11.1%
Greenwich	67.2%
Old Greenwich	9.5%
Riverside	12.3%

Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$958,987	4.5%	\$917,264	39.4%	\$687,785
Average Price Per Sq Ft	\$352	5.4%	\$334	28.9%	\$273
Median Sales Price	\$582,500	0.4%	\$580,000	29.4%	\$450,000
Number of Sales (Closed)	2,265	-37.1%	3,599	40.3%	1,614
Days on Market (From Last List Date)	94	3.3%	91	-36.9%	149
Listing Discount (From Last List Price)	2.1%		2.2%		5.1%
Listing Inventory	1,167	-20.5%	1,468	-63.1%	3,165
Months of Supply	1.5	25.0%	1.2	-74.6%	5.9

Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$381,258	-1.1%	\$385,637	14.0%	\$334,417
Average Price Per Sq Ft	\$269	-1.1%	\$272	13.0%	\$238
Median Sales Price	\$290,000	-1.7%	\$295,000	3.6%	\$280,000
Number of Sales (Closed)	780	-26.6%	1,063	52.6%	511
Days on Market (From Last List Date)	85	0.0%	85	-28.6%	119
Listing Discount (From Last List Price)	1.6%		1.8%		3.8%
Listing Inventory	512	-16.5%	613	-33.6%	771
Months of Supply	2.0	17.6%	1.7	-55.6%	4.5



Luxury Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$3,192,395	7.5%	\$2,968,397	45.4%	\$2,194,933
Average Price Per Sq Ft	\$591	2.6%	\$576	31.0%	\$451
Median Sales Price	\$2,550,000	7.9%	\$2,362,500	47.7%	\$1,726,115
Number of Sales (Closed)	307	-35.0%	472	43.5%	214
Days on Market (From Last List Date)	154	0.7%	153	-31.6%	225
Listing Discount (From Last List Price)	3.6%		4.0%		7.3%
Listing Inventory	471	-6.0%	501	-52.8%	997
Months of Supply	4.6	43.8%	3.2	-67.1%	14.0
Entry Price Threshold	\$1,700,000	6.3%	\$1,600,000	41.7%	\$1,200,000

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	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$2,966,451	4.1%	\$2,849,499	38.9%	\$2,135,778
Average Price Per Sq Ft	\$643	7.0%	\$601	25.1%	\$514
Median Sales Price	\$2,237,500	9.1%	\$2,050,000	30.5%	\$1,715,000
Number of Sales (Closed)	200	-29.1%	282	94.2%	103
Days on Market (From Last List Date)	150	5.6%	142	-18.9%	185
Listing Discount (From Last List Price)	3.8%		4.8%		6.3%
Listing Inventory	287	-9.5%	317	-44.1%	513
Months of Supply	4.3	26.5%	3.4	-71.1%	14.9

Greenwich Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$1,119,332	-4.5%	\$1,171,616	7.1%	\$1,045,323
Average Price Per Sq Ft	\$538	-7.4%	\$581	5.5%	\$510
Median Sales Price	\$762,500	-10.1%	\$847,750	2.3%	\$745,000
Number of Sales (Closed)	56	-20.0%	70	115.4%	26
Days on Market (From Last List Date)	145	-6.5%	155	-12.1%	165
Listing Discount (From Last List Price)	3.6%		3.8%		9.0%
Listing Inventory	61	-22.8%	79	-38.4%	99
Months of Supply	3.3	-2.9%	3.4	-71.1%	11.4

Stamford

- Single family sales and price trend indicators saw significant annual gains
- Single family listing inventory fell annually for the sixth straight quarter at a rising rate
- Condo median sales price rose year over year for the fifth consecutive quarter
- Condo sales surged annually for the third straight quarter

Darien

- Single family median sales price rose annually for the fifth straight quarter
- Single family listing inventory declined year over year for the ninth straight quarter
- Condo price trend indicators were skewed higher quarter over quarter by the continuing shift to larger sales
- Condo sales were unchanged from the previous quarter

New Canaan

- Single family price trend indicators rose year over year collectively for the fourth straight quarter
- Single family listing inventory declined year over year for the ninth straight quarter
- Condo price trend indicators and average sales size jumped from year-ago levels
- Condo sales surged year over year for the third consecutive quarter

Westport

- Single family median sales price rose sharply from the prior-year quarter for the third time
- Single family sales rose sharply year over year for the sixth straight quarter

Stamford Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$807,747	3.7%	\$778,871	32.8%	\$608,333
Average Price Per Sq Ft	\$288	3.6%	\$278	26.9%	\$227
Median Sales Price	\$662,000	1.1%	\$655,000	20.4%	\$550,000
Number of Sales (Closed)	209	-30.1%	299	58.3%	132
Days on Market (From Last List Date)	93	2.2%	91	-38.0%	150
Listing Discount (From Last List Price)	1.9%		1.5%		4.1%
Listing Inventory	113	-8.1%	123	-55.0%	251

Stamford Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$355,627	-5.1%	\$374,707	8.2%	\$328,543
Average Price Per Sq Ft	\$260	-6.8%	\$279	-1.1%	\$263
Median Sales Price	\$350,000	3.2%	\$339,000	16.9%	\$299,500
Number of Sales (Closed)	178	-16.4%	213	53.4%	116
Days on Market (From Last List Date)	108	10.2%	98	-14.3%	126
Listing Discount (From Last List Price)	1.9%		2.1%		3.3%
Listing Inventory	166	-7.8%	180	-13.1%	191

Darien Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$1,535,018	-12.8%	\$1,759,616	12.9%	\$1,359,488
Average Price Per Sq Ft	\$474	-2.7%	\$487	8.7%	\$436
Median Sales Price	\$1,276,325	-16.3%	\$1,525,000	4.2%	\$1,225,000
Number of Sales (Closed)	64	-41.3%	109	6.7%	60
Days on Market (From Last List Date)	107	-5.3%	113	-37.1%	170
Listing Discount (From Last List Price)	3.2%		2.8%		5.2%
Listing Inventory	74	-3.9%	77	-60.6%	188

Darien Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$1,153,200	17.7%	\$980,000	N/A	N/A
Average Price Per Sq Ft	\$409	-12.8%	\$469	N/A	N/A
Median Sales Price	\$1,456,000	92.8%	\$755,000	N/A	N/A
Number of Sales (Closed)	5	0.0%	5	N/A	N/A
Days on Market (From Last List Date)	77	2.7%	75	N/A	N/A
Listing Discount (From Last List Price)	-1.1%		2.1%		N/A
Listing Inventory	2	-33.3%	3	-85.7%	14

New Canaan Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$1,814,272	6.7%	\$1,700,904	19.0%	\$1,524,392
Average Price Per Sq Ft	\$404	1.3%	\$399	31.6%	\$307
Median Sales Price	\$1,575,000	7.3%	\$1,468,000	34.0%	\$1,175,500
Number of Sales (Closed)	83	-29.7%	118	88.6%	44
Days on Market (From Last List Date)	117	10.4%	106	-27.3%	161
Listing Discount (From Last List Price)	2.9%		3.2%		6.5%
Listing Inventory	76	-24.0%	100	-60.4%	192

New Canaan Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$892,038	7.2%	\$831,836	76.6%	\$505,056
Average Price Per Sq Ft	\$479	6.9%	\$448	51.6%	\$316
Median Sales Price	\$979,000	30.5%	\$750,000	88.3%	\$520,000
Number of Sales (Closed)	13	-31.6%	19	44.4%	9
Days on Market (From Last List Date)	88	83.3%	48	-53.4%	189
Listing Discount (From Last List Price)	0.9%		0.4%		7.3%
Listing Inventory	57	-16.2%	68	96.6%	29

Westport Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$1,841,356	11.8%	\$1,647,517	32.5%	\$1,389,192
Average Price Per Sq Ft	\$481	1.7%	\$473	29.3%	\$372
Median Sales Price	\$1,665,000	19.0%	\$1,399,000	35.6%	\$1,227,500
Number of Sales (Closed)	115	-33.5%	173	47.4%	78
Days on Market (From Last List Date)	103	-15.6%	122	-56.5%	237
Listing Discount (From Last List Price)	1.0%		1.4%		8.4%
Listing Inventory	96	-5.9%	102	-57.1%	224

Westport (continued)

- Condo listing inventory dropped annually for the fourth consecutive quarter
- Condo price trend indicators rose year over year

Wilton

- Single family sales rose sharply year over year for the fourth straight quarter
- Single family median sales price increased annually for the fifth consecutive quarter
- Condo price trend indicators increased significantly year over year
- Condo sales rose sharply year over year for the fifth straight quarter

Ridgefield

- Single family listing inventory declined at an expanding rate for the past five quarters
- Single family price trend indicators expanded annually and collectively for the past three quarters
- Condo median sales price declined annually for the first time in seven quarters
- Condo listing inventory dropped sharply year over year for the third straight quarter

Fairfield/Southport

- Single family sales surge annually for the third straight quarter
- Single family price trend indicators expanded annually and collectively for the past four quarters
- Condo sales surged year over year for the past three quarters
- Condo listing inventory saw large annual declines for the past six quarters

Westport Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$756,111	14.0%	\$663,244	51.1%	\$500,286
Average Price Per Sq Ft	\$384	-4.0%	\$400	3.2%	\$372
Median Sales Price	\$626,000	14.3%	\$547,500	52.7%	\$410,000
Number of Sales (Closed)	9	-43.8%	16	28.6%	7
Days on Market (From Last List Date)	87	-12.1%	99	-62.2%	230
Listing Discount (From Last List Price)	0.4%		1.5%		5.5%
Listing Inventory	14	-26.3%	19	-48.1%	27

Wilton Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$949,498	1.7%	\$933,563	28.4%	\$739,305
Average Price Per Sq Ft	\$284	4.8%	\$271	31.5%	\$216
Median Sales Price	\$825,000	-4.0%	\$859,000	13.8%	\$725,000
Number of Sales (Closed)	61	-51.2%	125	56.4%	39
Days on Market (From Last List Date)	114	-8.8%	125	-44.7%	206
Listing Discount (From Last List Price)	3.1%		1.1%		4.8%

Wilton Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$358,625	-20.1%	\$448,563	31.4%	\$272,875
Average Price Per Sq Ft	\$349	19.1%	\$293	20.3%	\$290
Median Sales Price	\$394,500	-5.5%	\$417,500	45.2%	\$271,750
Number of Sales (Closed)	8	-50.0%	16	100.0%	4
Days on Market (From Last List Date)	107	-18.3%	131	-20.1%	134
Listing Discount (From Last List Price)	1.1%		2.0%		4.0%

Ridgefield Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$944,846	9.3%	\$864,791	33.1%	\$710,045
Average Price Per Sq Ft	\$290	2.5%	\$283	25.5%	\$231
Median Sales Price	\$859,000	14.5%	\$750,012	44.0%	\$596,700
Number of Sales (Closed)	109	-43.8%	194	55.7%	70
Days on Market (From Last List Date)	100	-3.8%	104	-49.0%	196
Listing Discount (From Last List Price)	0.6%		2.0%		4.0%

Ridgefield Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$259,312	-20.7%	\$327,172	-16.1%	\$308,925
Average Price Per Sq Ft	\$218	-5.2%	\$230	3.8%	\$210
Median Sales Price	\$210,500	-18.4%	\$257,950	-8.0%	\$228,750
Number of Sales (Closed)	17	-43.3%	30	-5.6%	18
Days on Market (From Last List Date)	81	2.5%	79	-16.5%	97
Listing Discount (From Last List Price)	1.3%		0.9%		3.6%

Fairfield/Southport Single Family Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$898,810	-1.8%	\$915,402	11.8%	\$804,220
Average Price Per Sq Ft	\$355	5.7%	\$336	25.4%	\$283
Median Sales Price	\$698,500	-4.1%	\$728,000	22.5%	\$570,000
Number of Sales (Closed)	206	-28.2%	287	64.8%	125
Days on Market (From Last List Date)	90	-11.8%	102	-43.4%	159
Listing Discount (From Last List Price)	1.7%		1.7%		5.8%

Fairfield/Southport Condo Matrix	Q1-2021	%Δ (QTR)	Q4-2020	%Δ (YR)	Q1-2020
Average Sales Price	\$550,822	15.5%	\$476,814	25.2%	\$439,886
Average Price Per Sq Ft	\$280	2.6%	\$273	29.6%	\$216
Median Sales Price	\$548,750	22.6%	\$447,500	51.2%	\$363,000
Number of Sales (Closed)	30	-14.3%	35	42.9%	21
Days on Market (From Last List Date)	97	32.9%	73	-52.2%	203
Listing Discount (From Last List Price)	0.7%		1.3%		3.1%

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

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