

# Elliman Report

## Q2-2021 Fairfield County, CT Sales

### Condo & Single Family Dashboard

YEAR-OVER-YEAR

**+ 23.9%**  
Prices  
Median Sales Price

**- 2.2 mos**  
Pace  
Months of Supply

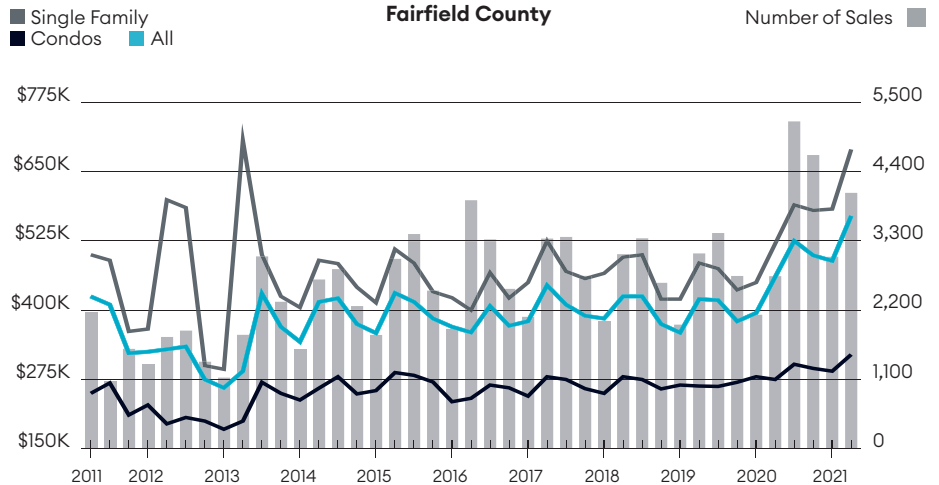
**+ 48.3%**  
Sales  
Closed Sales

**- 37.0%**  
Inventory  
Total Inventory

**- 76 days**  
Marketing Time  
Days on Market

**- 5.2%**  
Negotiability  
Listing Discount

- Half of all the sales that closed in the quarter went to bidding wars
- All price trend indicators for the county reached new records
- Listing inventory fell sharply to the third-lowest level on record



Fairfield County Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$947,230	16.8%	\$810,997	30.4%	\$726,270
Average Price Per Sq Ft	\$382	12.4%	\$340	27.3%	\$300
Median Sales Price	\$570,000	16.6%	\$489,000	23.9%	\$460,000
Number of Sales (Closed)	4,061	33.4%	3,045	48.3%	2,738
Days on Market (From Last List Date)	60	-34.8%	92	-55.9%	136
Listing Discount (From Last List Price)	-0.1%		2.1%		5.1%
Listing Inventory	2,254	34.2%	1,679	-37.0%	3,577
Months of Supply	1.7	0.0%	1.7	-56.4%	3.9
Year-to-Date	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price (YTD)	\$889,092	N/A	N/A	32.2%	\$672,322
Average Price per Sq Ft (YTD)	\$365	N/A	N/A	27.2%	\$287
Median Sales Price (YTD)	\$535,000	N/A	N/A	24.4%	\$430,000
Number of Sales (YTD)	7,108	N/A	N/A	46.2%	4,863

### Half of all sales that closed in the quarter were above the last asking price.

The large drop in listing inventory combined with the surge in sales resulted in all price trend indicators rising to record levels. Historically low mortgage rates and limited supply are key reasons behind rising prices. Also reflective of rising prices was the surge in market share of bidding wars. As a result, 50% of sales were above the last asking price, for all sales that closed, a distorted market condition reflective of unusually low supply. Listing inventory fell 37% to the third-lowest level on record of 2,254. The number of sales surged year over year for the fourth straight quarter, rising 48.3% from the prior-year quarter to 4,061. The result of the intersection of supply and demand was a

blistering market pace. Months of supply, the number of months to sell all inventory at the current sales rate, was 1.7, tied for the second-fastest pace in sixteen years and 56.4% faster than the 3.9 months of supply in the year-ago quarter. The rapid pace and limited supply pushed prices to new records. The average price per square foot surged annually by 27.3% to \$382, the highest level on record. The county's median sales price of \$570,000, the highest on record, surged 23.9%, and average sales price, also the highest on record, surged 30.4% to \$947,230, respectively, from the same period last year.



## Single Family

- Median sales price rose annually for the seventh consecutive quarter
- More than one half 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

- Well over a third of all sales in the quarter closed above the last asking price
- Median sales price and average price per square foot rose to new records
- Listing inventory declined annually for the sixth straight quarter

## Luxury

- All price trend indicators surged to reach record highs
- Listing inventory declined annually for the eighth straight quarter to a record low
- The listing discount from the original price fell to its lowest level on record

Top 5 Luxury Towns	Sales Share
Greenwich	30.5%
New Canaan	15.0%
Darien	13.5%
Westport	11.1%
Riverside	8.4%

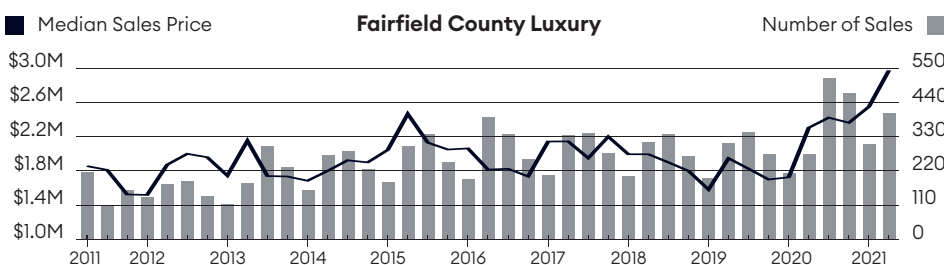
## Greenwich

- More than one in four single family sales sold above the last list
- Condo sales rose to their second-highest on record as listing inventory fell to its second-lowest level

Greenwich Sections	Sales Share
Cos Cob	9.0%
Greenwich	60.3%
Old Greenwich	15.9%
Riverside	14.9%

Single Family Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$1,130,842	17.9%	\$958,987	38.3%	\$817,697
Average Price Per Sq Ft	\$398	13.1%	\$352	29.6%	\$307
Median Sales Price	\$690,000	18.5%	\$582,500	32.7%	\$519,900
Number of Sales (Closed)	3,032	33.9%	2,265	37.3%	2,209
Days on Market (From Last List Date)	60	-36.2%	94	-58.0%	143
Listing Discount (From Last List Price)	-0.1%		2.1%		5.3%
Listing Inventory	1,681	44.0%	1,167	-40.3%	2,816
Months of Supply	1.7	13.3%	1.5	-55.3%	3.8

Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$406,209	6.5%	\$381,258	17.9%	\$344,489
Average Price Per Sq Ft	\$286	6.3%	\$269	18.7%	\$241
Median Sales Price	\$320,000	10.3%	\$290,000	16.4%	\$275,000
Number of Sales (Closed)	1,029	31.9%	780	94.5%	529
Days on Market (From Last List Date)	58	-31.8%	85	-45.3%	106
Listing Discount (From Last List Price)	0.2%		1.6%		3.4%
Listing Inventory	573	11.9%	512	-24.7%	761
Months of Supply	1.7	-15.0%	2.0	-60.5%	4.3



Luxury Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$3,570,141	11.8%	\$3,192,395	29.7%	\$2,752,524
Average Price Per Sq Ft	\$628	6.3%	\$591	25.6%	\$500
Median Sales Price	\$2,975,000	16.7%	\$2,550,000	29.1%	\$2,305,000
Number of Sales (Closed)	407	32.6%	307	48.5%	274
Days on Market (From Last List Date)	106	-31.2%	154	-56.2%	242
Listing Discount (From Last List Price)	2.1%		3.6%		7.9%
Listing Inventory	439	-6.8%	471	-53.3%	940
Months of Supply	3.2	-30.4%	4.6	-68.9%	10.3
Entry Price Threshold	\$2,100,000	23.5%	\$1,700,000	42.4%	\$1,475,000

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	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$2,971,381	0.2%	\$2,966,451	9.9%	\$2,703,186
Average Price Per Sq Ft	\$632	-1.7%	\$643	17.7%	\$537
Median Sales Price	\$2,372,500	6.0%	\$2,237,500	8.3%	\$2,190,000
Number of Sales (Closed)	322	61.0%	200	96.3%	164
Days on Market (From Last List Date)	111	-26.0%	150	-49.1%	218
Listing Discount (From Last List Price)	2.5%		3.8%		8.9%
Listing Inventory	341	18.8%	287	-42.2%	590
Months of Supply	3.2	-25.6%	4.3	-70.4%	10.8

Greenwich Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$1,026,676	-8.3%	\$1,119,332	12.9%	\$909,053
Average Price Per Sq Ft	\$524	-2.6%	\$538	9.6%	\$478
Median Sales Price	\$810,000	6.2%	\$762,500	8.7%	\$745,000
Number of Sales (Closed)	69	23.2%	56	137.9%	29
Days on Market (From Last List Date)	87	-40.0%	145	-21.6%	111
Listing Discount (From Last List Price)	1.4%		3.6%		5.0%
Listing Inventory	79	29.5%	61	-25.5%	106
Months of Supply	3.4	3.0%	3.3	-69.1%	11.0

## Stamford

- Single family sales and price trend indicators surged year over year
- Single family listing inventory fell annually for the seventh consecutive quarter
- Condo median sales price hasn't seen an annual decline in seven quarters
- Condo sales more than doubled from the year-ago quarter

## Darien

- Single family sales and price trend indicators surged year over year
- Single family listing inventory fell annually for the tenth consecutive quarter
- Condo price trend indicators showed mixed annual results
- Condo sales slipped from the year-ago quarter

## New Canaan

- Single family sales and price trend indicators surged year over year
- Single family listing inventory fell annually for the ninth consecutive quarter
- Condo median sales price increased annually for the second straight quarter
- Condo sales tripled from the year-ago quarter

## Westport

- Single family sales and price trend indicators surged year over year
- Single family listing inventory fell annually for the eighth consecutive quarter

Stamford Single Family Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$840,638	4.1%	\$807,747	35.7%	\$619,373
Average Price Per Sq Ft	\$290	0.7%	\$288	21.8%	\$238
Median Sales Price	\$739,000	11.6%	\$662,000	32.3%	\$558,500
Number of Sales (Closed)	242	15.8%	209	47.6%	164
Days on Market (From Last List Date)	53	-43.0%	93	-59.5%	131
Listing Discount (From Last List Price)	-1.4%		1.9%		3.1%
Listing Inventory	168	48.7%	113	-29.7%	239

Stamford Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$384,714	8.2%	\$355,627	0.4%	\$383,241
Average Price Per Sq Ft	\$287	10.4%	\$260	4.7%	\$274
Median Sales Price	\$340,000	-2.9%	\$350,000	0.0%	\$340,000
Number of Sales (Closed)	250	40.4%	178	113.7%	117
Days on Market (From Last List Date)	75	-30.6%	108	-35.3%	116
Listing Discount (From Last List Price)	1.0%		1.9%		2.9%
Listing Inventory	181	9.0%	166	-3.2%	187

Darien Single Family Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$1,901,179	23.9%	\$1,535,018	27.2%	\$1,494,701
Average Price Per Sq Ft	\$559	17.9%	\$474	20.5%	\$464
Median Sales Price	\$1,635,000	28.1%	\$1,276,325	30.3%	\$1,255,000
Number of Sales (Closed)	163	154.7%	64	79.1%	91
Days on Market (From Last List Date)	75	-29.9%	107	-47.9%	144
Listing Discount (From Last List Price)	0.3%		3.2%		5.5%
Listing Inventory	63	-14.9%	74	-63.2%	171

Darien Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$899,000	-22.0%	\$1,153,200	-14.4%	\$1,050,813
Average Price Per Sq Ft	\$503	23.0%	\$409	31.3%	\$383
Median Sales Price	\$670,000	-54.0%	\$1,456,000	-47.7%	\$1,281,250
Number of Sales (Closed)	7	40.0%	5	-12.5%	8
Days on Market (From Last List Date)	114	48.1%	77	-56.2%	260
Listing Discount (From Last List Price)	0.0%		-1.1%		4.9%
Listing Inventory	2	0.0%	2	-83.3%	12

New Canaan Single Family Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$1,962,967	8.2%	\$1,814,272	24.8%	\$1,573,008
Average Price Per Sq Ft	\$449	11.1%	\$404	25.8%	\$357
Median Sales Price	\$1,705,000	8.3%	\$1,575,000	34.3%	\$1,270,000
Number of Sales (Closed)	173	108.4%	83	121.8%	78
Days on Market (From Last List Date)	86	-26.5%	117	-48.8%	168
Listing Discount (From Last List Price)	0.4%		2.9%		6.9%
Listing Inventory	107	40.8%	76	-46.8%	201

New Canaan Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$933,168	4.6%	\$892,038	45.6%	\$640,786
Average Price Per Sq Ft	\$416	-13.2%	\$479	-2.3%	\$426
Median Sales Price	\$995,000	1.6%	\$979,000	26.3%	\$787,500
Number of Sales (Closed)	21	61.5%	13	200.0%	7
Days on Market (From Last List Date)	81	-8.0%	88	-64.8%	230
Listing Discount (From Last List Price)	0.1%		0.9%		7.2%
Listing Inventory	49	-14.0%	57	32.4%	37

Westport Single Family Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$1,851,034	0.5%	\$1,841,356	32.1%	\$1,401,082
Average Price Per Sq Ft	\$582	21.0%	\$481	48.8%	\$391
Median Sales Price	\$1,530,000	-8.1%	\$1,665,000	25.9%	\$1,215,000
Number of Sales (Closed)	150	30.4%	115	24.0%	121
Days on Market (From Last List Date)	57	-44.7%	103	-70.5%	193
Listing Discount (From Last List Price)	-1.3%		1.0%		4.5%
Listing Inventory	154	60.4%	96	-23.4%	201

## Westport (continued)

- Condo price trend indicators showed mixed annual results
- Condo sales doubled from the year-ago quarter

## Wilton

- Single family sales and price trend indicators rose year over year
- Single family listing inventory fell annually for the ninth consecutive quarter
- Condo listing inventory declined annually for the third consecutive quarter
- Condo sales increased from the year-ago quarter

## Ridgefield

- Single family sales and price trend indicators surged year over year
- Single family listing inventory fell annually for the sixth consecutive quarter
- Condo price trend indicators showed mixed results
- Condo sales rose sharply as listing inventory declined

## Fairfield/Southport

- Single family sales and price trend indicators rose year over year
- Single family listing inventory fell annually for the sixth consecutive quarter
- Condo sales more than doubled while price trend indicators rose year over year
- Condo listing inventory fell annually for the seventh consecutive quarter

Westport Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$646,964	-14.4%	\$756,111	26.4%	\$511,786
Average Price Per Sq Ft	\$415	8.1%	\$384	25.8%	\$330
Median Sales Price	\$493,000	-21.2%	\$626,000	-8.7%	\$540,000
Number of Sales (Closed)	14	55.6%	9	100.0%	7
Days on Market (From Last List Date)	70	-19.5%	87	-70.1%	234
Listing Discount (From Last List Price)	-0.6%		0.4%		5.1%
Listing Inventory	0	-100.0%	14	-100.0%	15
Wilton Single Family Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$1,072,842	13.0%	\$949,498	23.5%	\$868,766
Average Price Per Sq Ft	\$310	9.2%	\$284	27.6%	\$243
Median Sales Price	\$950,000	15.2%	\$825,000	22.6%	\$775,000
Number of Sales (Closed)	121	98.4%	61	80.6%	67
Days on Market (From Last List Date)	60	-47.4%	114	-70.3%	202
Listing Discount (From Last List Price)	-3.6%		3.1%		5.5%
Wilton Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$525,556	46.5%	\$358,625	30.9%	\$401,625
Average Price Per Sq Ft	\$314	-10.0%	\$349	6.4%	\$295
Median Sales Price	\$505,000	28.0%	\$394,500	62.1%	\$311,500
Number of Sales (Closed)	9	12.5%	8	12.5%	8
Days on Market (From Last List Date)	84	-21.5%	107	42.4%	59
Listing Discount (From Last List Price)	1.2%		1.1%		3.4%
Ridgefield Single Family Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$930,793	-1.5%	\$944,846	16.2%	\$801,079
Average Price Per Sq Ft	\$311	7.2%	\$290	29.0%	\$241
Median Sales Price	\$730,000	-15.0%	\$859,000	13.2%	\$645,000
Number of Sales (Closed)	127	16.5%	109	46.0%	87
Days on Market (From Last List Date)	55	-45.0%	100	-72.5%	200
Listing Discount (From Last List Price)	-0.7%		0.6%		4.3%
Ridgefield Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$375,938	45.0%	\$259,312	18.1%	\$318,226
Average Price Per Sq Ft	\$261	19.7%	\$218	16.5%	\$224
Median Sales Price	\$282,500	34.2%	\$210,500	-15.7%	\$335,000
Number of Sales (Closed)	24	41.2%	17	84.6%	13
Days on Market (From Last List Date)	39	-51.9%	81	-73.1%	145
Listing Discount (From Last List Price)	0.5%		1.3%		4.3%
Fairfield/Southport Single Family Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$977,730	8.8%	\$898,810	24.9%	\$782,656
Average Price Per Sq Ft	\$379	6.8%	\$355	19.9%	\$316
Median Sales Price	\$750,000	7.4%	\$698,500	15.4%	\$650,000
Number of Sales (Closed)	251	21.8%	206	15.1%	218
Days on Market (From Last List Date)	52	-42.2%	90	-68.1%	163
Listing Discount (From Last List Price)	-0.7%		1.7%		3.9%
Fairfield/Southport Condo Matrix	Q2-2021	%Δ (QTR)	Q1-2021	%Δ (YR)	Q2-2020
Average Sales Price	\$455,248	-17.4%	\$550,822	26.4%	\$360,053
Average Price Per Sq Ft	\$302	7.9%	\$280	36.0%	\$222
Median Sales Price	\$362,000	-34.0%	\$548,750	11.4%	\$325,000
Number of Sales (Closed)	40	33.3%	30	110.5%	19
Days on Market (From Last List Date)	56	-42.3%	97	-33.3%	84
Listing Discount (From Last List Price)	0.4%		0.7%		4.9%

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)

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