

First Half 2021
New Canaan Market Report

New Canaan

Brown Harris Stevens

First Half 2021

New Canaan Overview

New Canaan's strong seller's market in the second quarter included 152 house closings at an average closing price of \$2.1M, for the quarter the most closings in over two decades and the highest average closing price since 2008. Houses on average sold for 100.1% of the list price, a record high for the past two decades. Meanwhile, houses that closed spent on average just 108 cumulative days on the market, the shortest number of days since 2001. Inventory remains at historically low levels, with just 131 houses active at the end of June, about half what New Canaan has typically seen for this time of year.

Single Family Houses

Number of Solds Q2

2021 vs. 2020

↑ 95%

Average Sold Price Q2

2021 vs. 2020

↑ 34%

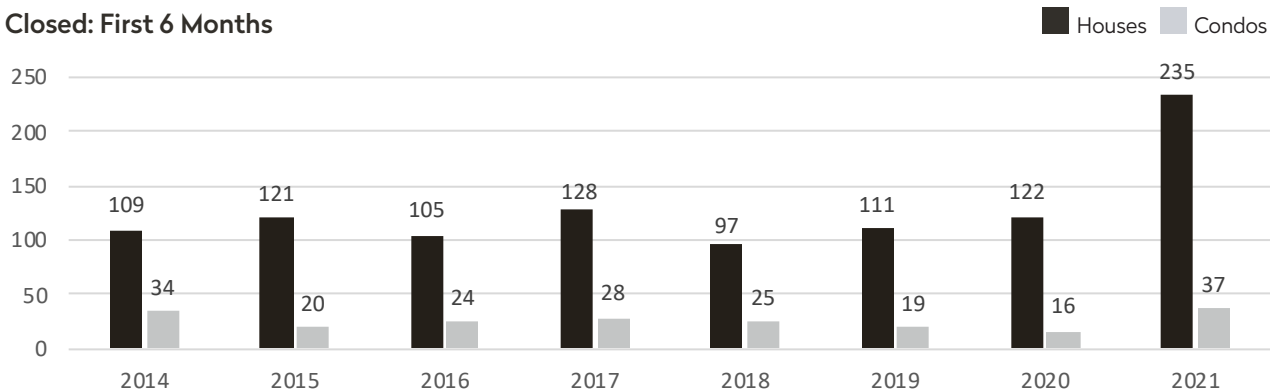
June 30 Inventory vs. June 30, 2020

↓ 47%

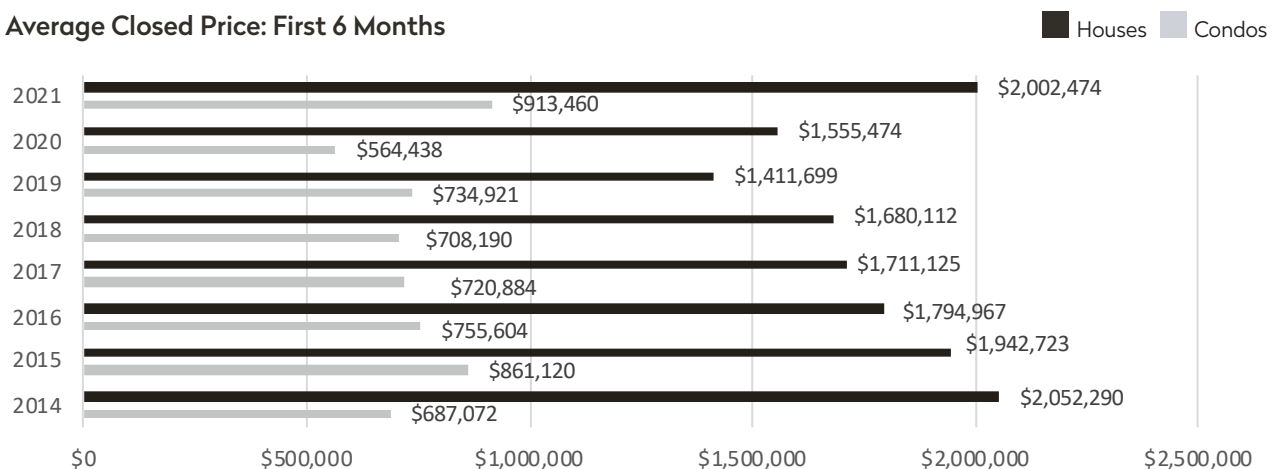
Single Family Houses

	2021	2020	% CHANGE
Houses: Closings in Second Quarter	152	78	+94.9%
Houses: Average Closing Price Second Quarter	\$2,105,242	\$1,573,008	+33.8%
Houses: Closings First 6 Months	235	122	+92.6%
Houses: Average Closing Price First 6 Months	\$2,002,474	\$1,555,474	+28.7%
Houses: Pending on June 30th	89	57	+56.1%
Houses: Inventory on June 30th	131	249	-47.4%
Condos: Closings First 6 Months	37	16	+131.3%
Condos: Average Closing Price First 6 Months	\$913,460	\$564,438	+61.8%
Condos: Inventory on June 30th	57	47	+21.3%

Closed: First 6 Months



Average Closed Price: First 6 Months



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Single Family Houses

Active House Listings as of June 30

	2021	2020	% CHANGE
Under \$1M	7	37	-81.1%
\$1M-\$1.5M	23	70	-67.1%
\$1.5M-\$2M	22	43	-48.8%
\$2M-\$2.5M	18	30	-40%
\$2.5M-\$3M	14	23	-39.1%
\$3M-\$4M	23	27	-14.8%
\$4M-\$5M	10	9	+11.1%
\$5M-\$7M	9	4	+125%
Over \$7M	5	6	-16.7%

Number of Houses Closed: First 6 Months

	2021	2020	% CHANGE
Under \$1M	29	36	-19.4%
\$1M-\$1.5M	62	40	+55%
\$1.5M-\$2M	46	19	+142.1%
\$2M-\$2.5M	39	10	+290%
\$2.5M-\$3M	24	8	+200%
\$3M-\$4M	24	6	+300%
\$4M-\$5M	8	2	+300%
\$5M-\$7M	2	1	+100%
Over \$7M	1	0	NA

Average List-to-Sale-Price Ratio: Houses

Based on Closing in First 6 Months of 2021

UNDER \$1M	\$1M-\$1.5M	\$1.5M-\$2M	\$2M-\$2.5M	\$2.5M-\$3M	\$3M-\$4M	\$4M-\$5M	\$5M-\$7M	OVER \$7M
95.0%	100.6%	99.9%	100.2%	97.4%	100.4%	97.0%	95.0%	91.3%*

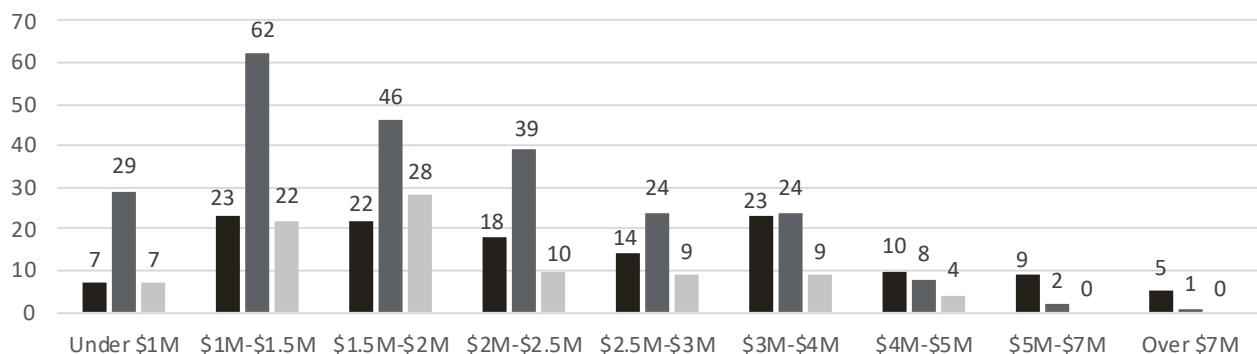
Average for all price points: 99.1%

*Only one closing in this price range.

Houses: Active/Closed/Pending

Active/Pending as of June 30; Closed: First 6 Months 2021

Active Closed Pending



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Condos/Co-Ops

Active Condo/Co-Op Listings as of June 30

	2021	2020	% CHANGE
Under \$500K	7	6	+16.7%
\$500K-\$750K	1	10	-90%
\$750K-\$1M	4	15	-73.3%
\$1M-\$1.5M	11	12	-8.3%
Over \$1.5M	34	4	+750%

Number of Houses Closed: First 6 Months

	2021	2020	% CHANGE
Under \$500K	9	6	+50%
\$500K-\$750K	3	5	-40%
\$750K-\$1M	10	4	+150%
\$1M-\$1.5M	13	1	+1200%
Over \$1.5M	2	0	NA

Average List-to-Sale-Price Ratio: Houses

Based on Closing in First 6 Months of 2021

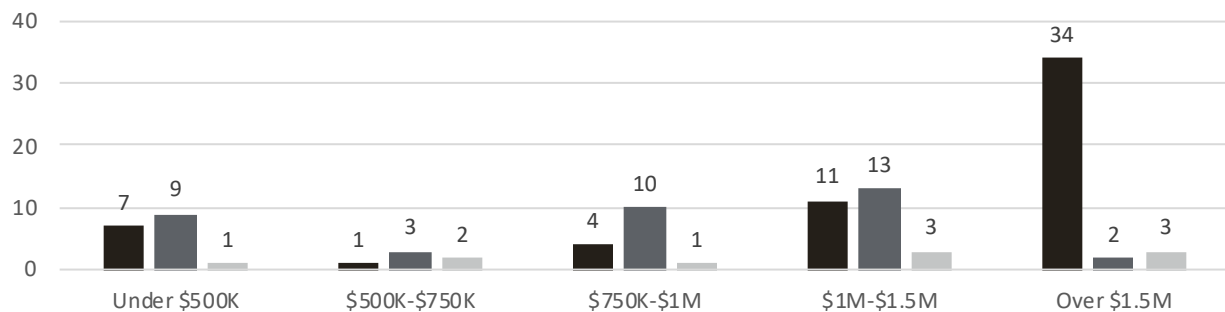
UNDER \$500K	\$500K-\$750K	\$750K-\$1M	\$1M-\$1.5M	OVER \$1.5M
95.2%	97.4%	100.8%	100.5%	102.4%

Average for all price points: 99.1%

Condos/Co-Ops: Active/Closed/Pending

Active/Pending as of June 30; Closed: First 6 Months 2021

Active Closed Pending

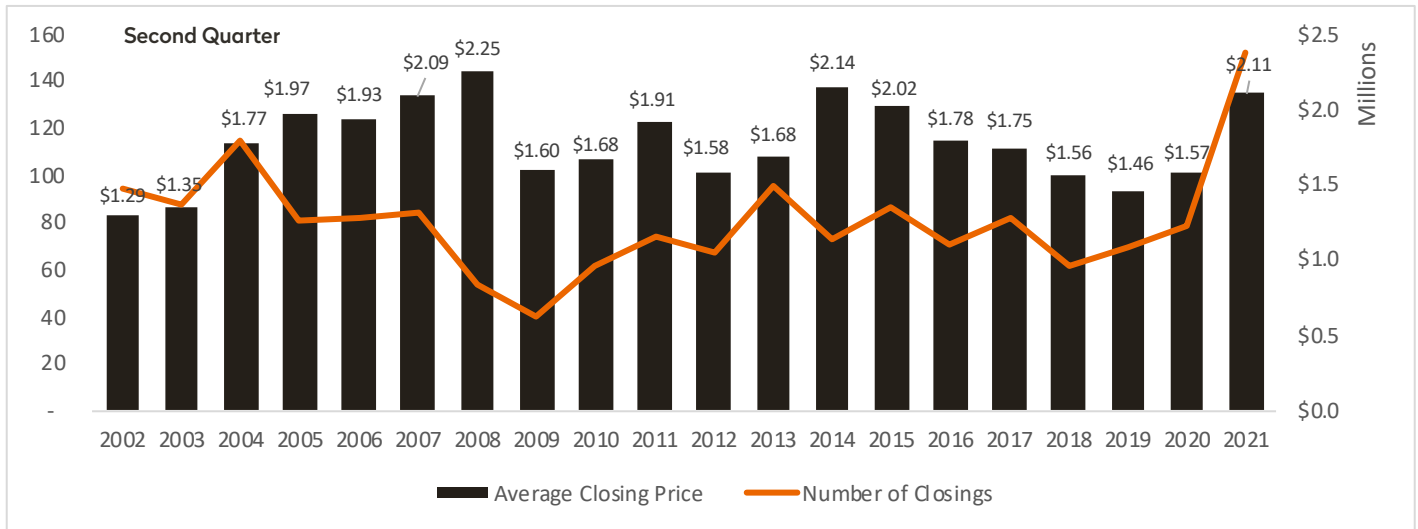


New Canaan

Single Family Houses

Second Quarter: 2002-2021

Average Closing Price/Number of Closings - New Canaan Houses



SECOND QUARTER	AVERAGE CLOSING PRICE	AVG. CLOSING PRICE % CHANGE YEAR-OVER-YEAR	# OF CLOSINGS	# OF CLOSINGS % CHANGE YEAR-OVER-YEAR	AVERAGE CDOM
2002	\$1,291,870	+9.6%	94	+38.2%	190
2003	\$1,351,376	+4.6%	87	-7.4%	175
2004	\$1,774,812	+31.3%	115	+32.2%	163
2005	\$1,971,110	+11.1%	81	-29.6%	158
2006	\$1,931,546	-2%	82	+1.2%	158
2007	\$2,088,351	+8.1%	84	+2.4%	191
2008	\$2,250,204	+7.8%	54	-35.7%	167
2009	\$1,603,863	-28.7%	40	-25.9%	202
2010	\$1,675,784	+4.5%	61	+52.5%	212
2011	\$1,909,664	+14%	74	+21.3%	159
2012	\$1,578,736	-17.3%	67	-9.5%	166
2013	\$1,679,250	+6.4%	96	+43.3%	191
2014	\$2,144,296	+27.7%	73	-24%	204
2015	\$2,021,641	-5.7%	86	+17.8%	208
2016	\$1,784,740	-11.7%	71	-17.4%	230
2017	\$1,747,458	-2.1%	82	+15.5%	257
2018	\$1,559,927	-10.7%	62	-24.4%	183
2019	\$1,456,164	-6.7%	69	+11.3%	255
2020	\$1,573,008	+8%	78	+13%	244
2021	\$2,105,242	+33.8%	152	+94.9%	108

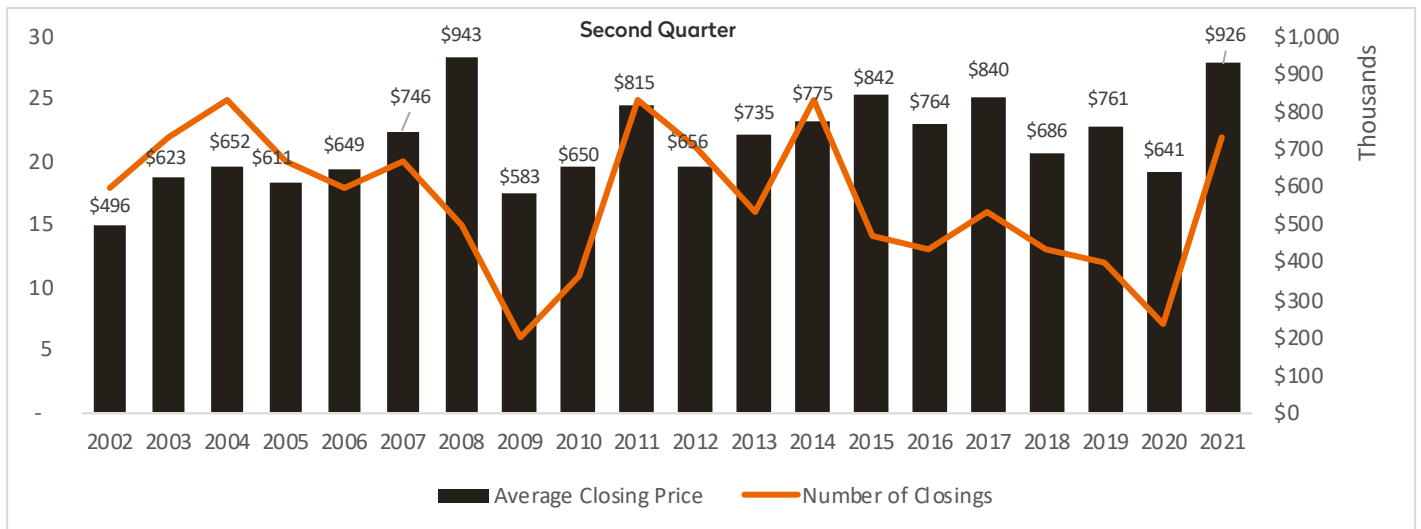
Source: New Canaan MLS (2001-2012) and Smart MLS (2013-2020)

New Canaan

Condos/Co-Ops

Second Quarter: 2002-2021

Average Closing Price/Number of Closings - New Canaan Condos



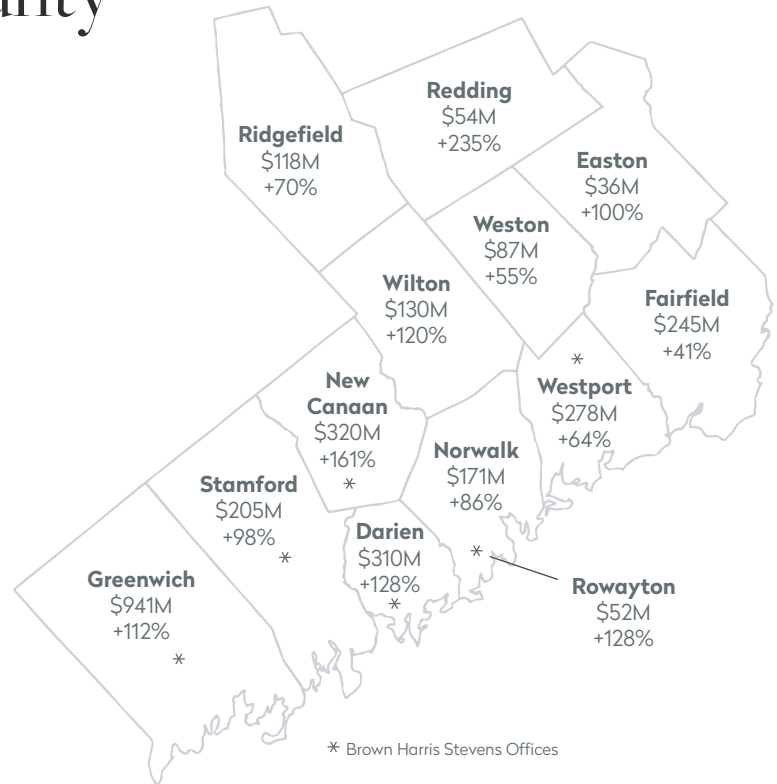
SECOND QUARTER	AVERAGE CLOSING PRICE	AVG. CLOSING PRICE % CHANGE YEAR-OVER-YEAR	# OF CLOSINGS	# OF CLOSINGS % CHANGE YEAR-OVER-YEAR	AVERAGE CDOM
2002	\$495,583	+5.3%	18	-25%	153
2003	\$623,250	+25.8%	22	+22.2%	175
2004	\$652,140	+4.6%	25	+13.6%	135
2005	\$611,495	-6.2%	20	-20%	113
2006	\$648,639	+6.1%	18	-10%	113
2007	\$746,400	+15.1%	20	+11.1%	149
2008	\$942,633	+26.3%	15	-25%	205
2009	\$583,167	-38.1%	6	-60%	228
2010	\$650,364	+11.5%	11	+83.3%	290
2011	\$814,564	+25.2%	25	+127.3%	267
2012	\$656,440	-19.4%	21	-16%	201
2013	\$734,813	+11.9%	16	-23.8%	160
2014	\$775,190	+5.5%	25	+56.3%	88
2015	\$841,650	+8.6%	14	-44%	214
2016	\$764,346	-9.2%	13	-7.1%	78
2017	\$840,219	+9.9%	16	+23.1%	117
2018	\$686,026	-18.4%	13	-18.8%	186
2019	\$761,208	+11%	12	-7.7%	136
2020	\$640,786	-15.8%	7	-41.7%	230
2021	\$925,978	+44.5%	22	+214.3%	112

Source: New Canaan MLS (2001-2012) and Smart MLS (2013-2020)

Lower Fairfield County

Dollar Volume of House Sales Second Quarter 2021 vs. 2020

To the right is a look at the total dollar volume of house sales for each town for the second quarter of 2021 and the percentage change as it compares to the same time frame in 2020. Collectively, the dollar volume of closings in the second quarter of 2021 for Lower Fairfield County was \$2.9 billion, an increase of 98 percent vs. the second quarter of 2020.



Town Comparison: Sold Houses – Second Quarter

Town	# of Closed Houses		% change	Average Closing Price		% change
	2021	2020		2021	2020	
Darien	163	91	+79.1%	\$1,901,179	\$1,494,701	+27.2%
Easton	42	32	+31.3%	\$855,520	\$561,765	+52.3%
Fairfield	251	220	+14.1%	\$977,730	\$788,972	+23.9%
All of Greenwich	310	164	+89%	\$3,036,165	\$2,703,186	+12.3%
New Canaan	152	78	+94.9%	\$2,105,242	\$1,573,008	+33.8%
Norwalk	214	148	+44.6%	\$798,118	\$621,822	+28.4%
Redding	63	32	+96.9%	\$860,610	\$506,031	+70.1%
Ridgefield	128	87	+47.1%	\$931,334	\$801,079	+16.3%
Rowayton*	30	20	+50%	\$1,734,375	\$1,139,625	+52.2%
Stamford	244	167	+46.1%	\$838,657	\$618,755	+35.5%
Weston	71	64	+10.9%	\$1,228,879	\$881,794	+39.4%
Westport	150	121	+24%	\$1,853,367	\$1,401,082	+32.3%
Wilton	121	68	+77.9%	\$1,072,842	\$866,799	+23.8%

*Rowayton solds data also included in Norwalk.

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