

FIRST QUARTER 2022

Market Report

Connecticut

BHSID 170477287

BHS THE Craft OF Research

Message from Bess Freedman

CEO of **Brown Harris Stevens**

The first quarter in Lower Fairfield County* saw buyer demand continue to far outpace available inventory, a trend we have seen since 2020, with its cumulative effect increasing the competition for homes.

Let's start with inventory. At the end of March, we had 1,229 active houses and condos on the market, a 43% drop from the same time a year ago. It's worth noting that inventory was already very low in the first quarter of last year. If you look back to the end of March 2019 as an example, our inventory levels today are more than 70% lower.

On top of this, the pace of sales has been brisk. We had 946 closed houses in the first quarter, the second-most number of closings for the quarter since 2007—though it is a 29% decrease from the unprecedented high sales volume of the first quarter of 2021. The condo market is also hot with 395 condos sold in Q1, the second-highest figure for the quarter since 2006.

The continued combination of low inventory and high demand has made it challenging for buyers. In the first quarter, houses sold for a record 101.2% of the list price, on average—2.5% higher than the same time last year. It was also the fourth-straight quarter the list-to-sale price ratio was above 100%. Meanwhile, the cumulative days on market for sold houses dropped to 85 days, 26% fewer days than a year ago.

This competitive market continues to drive home values higher. The average house sales price for the quarter rose to \$1.45M, up 8% from the first quarter of last year. The average condo sale price increased to \$500K, the highest it's been in at least the past two decades.

While interest rates have risen slightly in the past few months, they are still low by historical measures and not likely to alter a continued strong seller's market through the spring market.

* Lower Fairfield County in this report includes Greenwich, Stamford, Darien, New Canaan, Norwalk, Westport, Wilton, Fairfield, Ridgefield, Weston, Redding, and Easton.



BHSID 170477543

First Quarter 2022

All of Greenwich

All of Greenwich (Greenwich, Cos Cob, Riverside, and Old Greenwich) had 142 house closings in the first quarter, a 29% decrease compared to the same time last year but still the second-most for the quarter since 2007. The average closing price rose to \$3.02M, up 2% from the same period last year and the highest for the quarter in at least the past two decades. There were also 49 condo closings, the second-most for the quarter since 2005, with condo buyers on average paying 100% of the list price. Both house and condo inventory are down significantly, with the 233 combined house and condo active listings on March 31 a 48% year-over-year decrease.

Single Family Houses

Number of Solds Q1

2022 vs. 2021

↓ 29%

Average Sold Price Q1

2022 vs. 2021

↑ 2%

March 31 Inventory

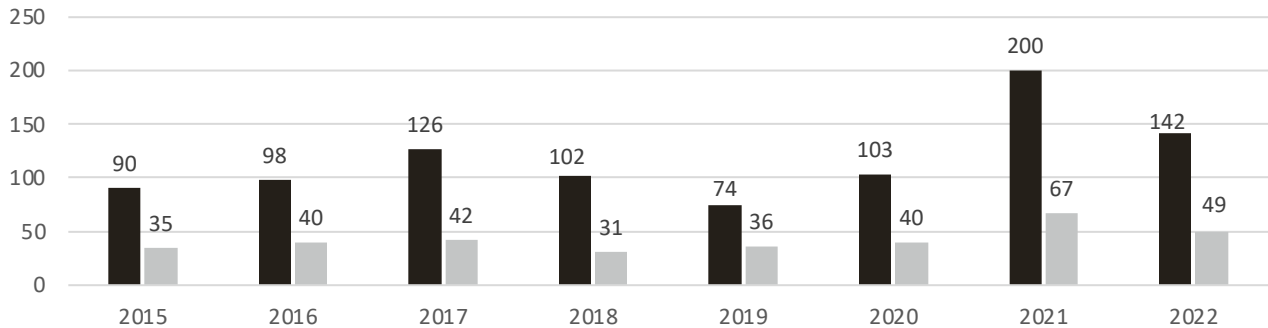
vs. March 31, 2021

↓ 51%

	2022	2021	% CHANGE
Houses: Closings in March	53	71	-25.4%
Houses: Average Closing Price in March	\$3,018,543	\$2,671,542	+13%
Houses: Closings First Quarter	142	200	-29%
Houses: Average Closing Price First Quarter	\$3,023,820	\$2,966,451	+1.9%
Houses: Pending on March 31st	103	126	-18.3%
Houses: Inventory on March 31st	175	358	-51.1%
Condos: Closings First Quarter	49	67	-26.9%
Condos: Average Closing Price First Quarter	\$1,074,305	\$1,072,248	+0.2%
Condos: Inventory on March 31st	58	92	-37%

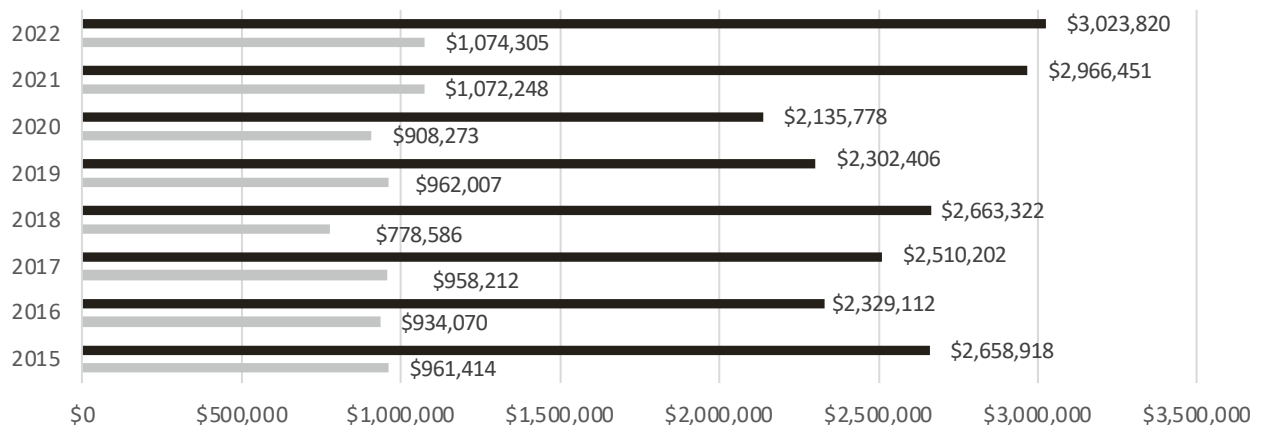
Closed: First Quarter

■ Houses ■ Condos



Average Closed Price: First Quarter

■ Houses ■ Condos



First Quarter 2022

Greenwich

Greenwich had 95 house closings in the first quarter, a 27% decrease from a year ago but still the second-most for this period in the past two decades. The average house closing price of \$3.45M is the highest since 2008, while the average closed price per square foot rose to \$658, up 13% from a year ago. Seventy-five Greenwich houses were pending (properties with signed contracts) on March 31, down slightly from the end of March 2021 but still high by historical measure. The pending houses had an average list price of \$4.4M.

Single Family Houses

Number of Solds Q1

2022 vs. 2021

↓ 27%

Average Sold Price Q1

2022 vs. 2021

0%

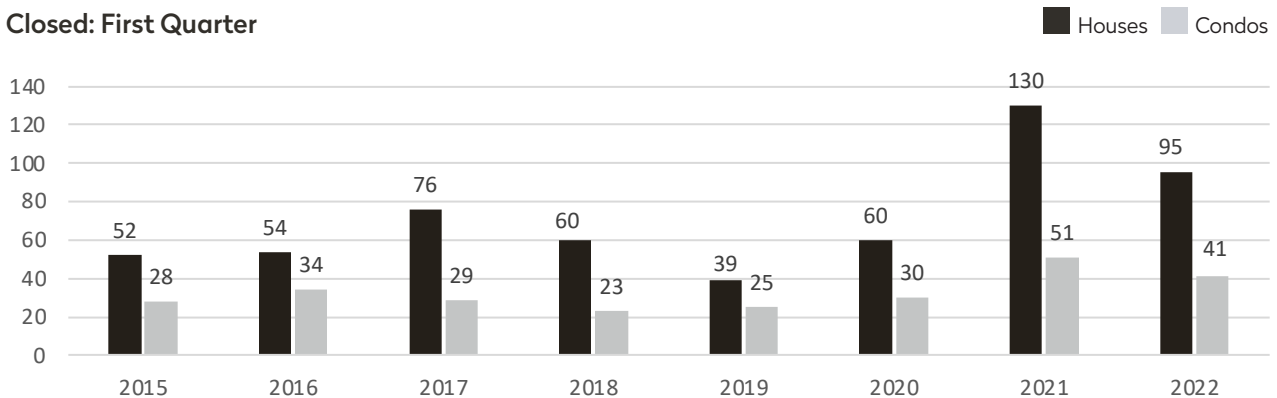
March 31 Inventory

vs. March 31, 2021

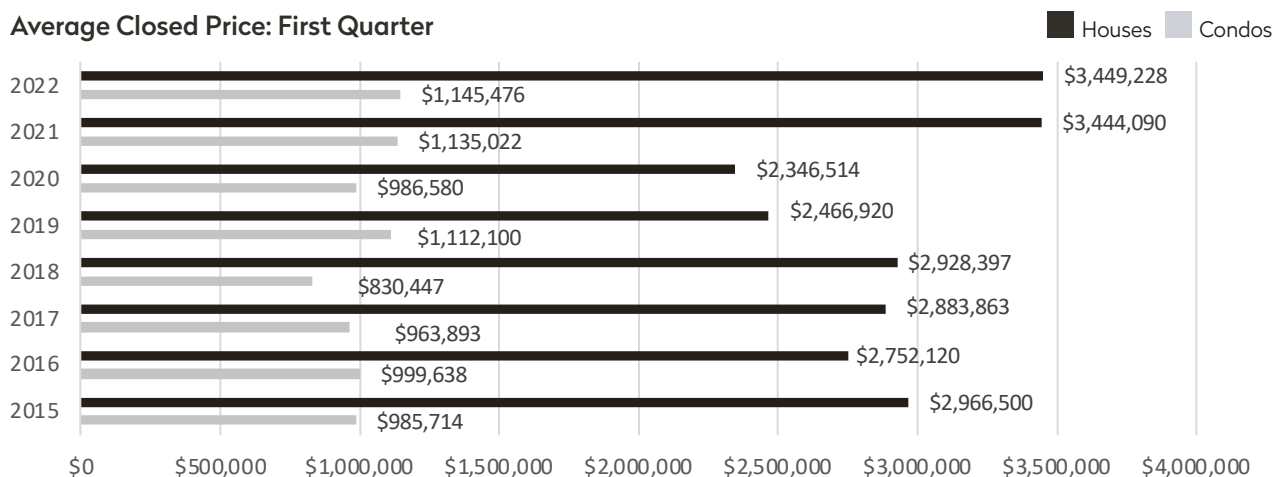
↓ 49%

	2022	2021	% CHANGE
Houses: Closings in March	38	49	-22.4%
Houses: Average Closing Price in March	\$3,460,592	\$2,796,230	+23.8%
Houses: Closings First Quarter	95	130	-26.9%
Houses: Average Closing Price First Quarter	\$3,449,228	\$3,444,090	+0.1%
Houses: Pending on March 31st	65	75	-13.3%
Houses: Inventory on March 31st	128	253	-49.4%
Condos: Closings First Quarter	41	51	-19.6%
Condos: Average Closing Price First Quarter	\$1,145,476	\$1,135,022	+0.9%
Condos: Inventory on March 31st	37	70	-47.1%

Closed: First Quarter



Average Closed Price: First Quarter



First Quarter 2022

Cos Cob

Cos Cob's 17 house closings in the first quarter had an average closing price of \$1.7M, up 15% from the same time last year. This is the highest average sale price for the quarter since 2007. Reflecting strong competition for homes, the average cumulative days on the market for house closings in the quarter was 89 days, 38% lower than a year ago. Houses on average sold for 100% of the list price, the second quarter in a row it has been at 100% or higher.

On March 31 there were 14 active houses on the market, 48% fewer than at the end of March 2021 and about one-third the amount Cos Cob typically has this time of year.

Single Family Houses

Number of Solds Q1

2022 vs. 2021

↓ 11%

Average Sold Price Q1

2022 vs. 2021

↑ 15%

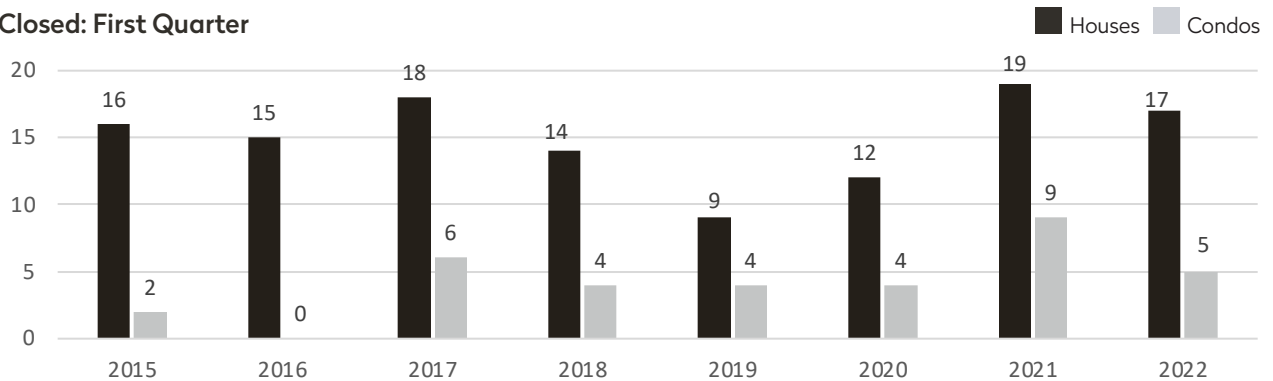
March 31 Inventory

vs. March 31, 2021

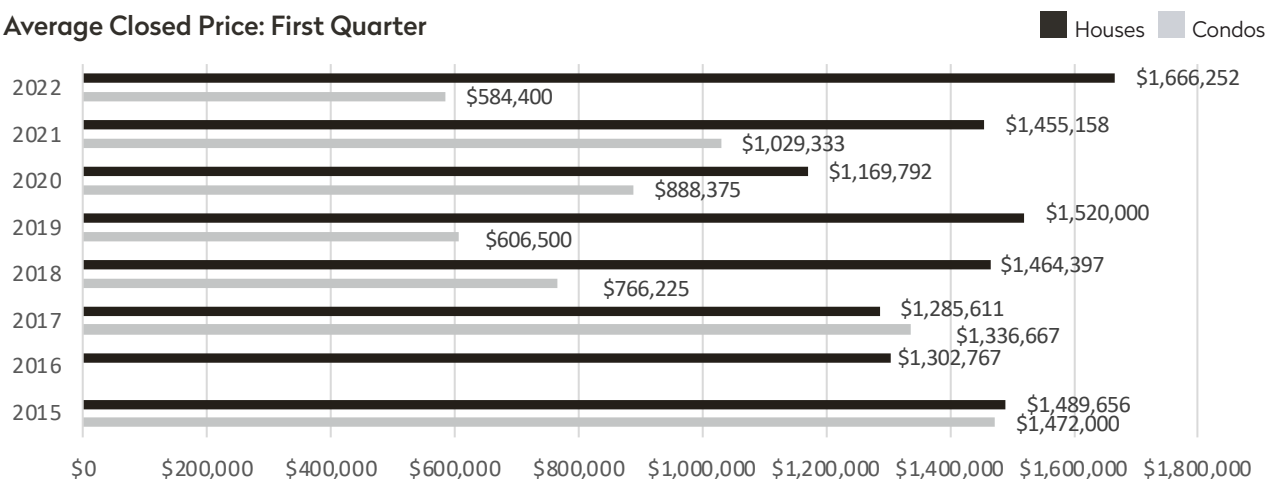
↓ 48%

	2022	2021	% CHANGE
Houses: Closings in March	5	4	+25%
Houses: Average Closing Price in March	\$1,205,155	\$1,961,250	-38.6%
Houses: Closings First Quarter	17	19	-10.5%
Houses: Average Closing Price First Quarter	\$1,666,252	\$1,455,158	+14.5%
Houses: Pending on March 31st	8	14	-42.9%
Houses: Inventory on March 31st	14	27	-48.1%
Condos: Closings First Quarter	5	9	-44.4%
Condos: Average Closing Price First Quarter	\$584,400	\$1,029,333	-43.2%
Condos: Inventory on March 31st	20	11	+81.8%

Closed: First Quarter



Average Closed Price: First Quarter



First Quarter 2022

Riverside

In the first quarter of 2022 Riverside had 15 closed houses, a decrease of 52% compared to the same time last year, but still about what Riverside has typically averaged in this period. A dearth of inventory has been a significant challenge. There were 19 active house listings in Riverside on March 31, 59% fewer than at the end of March 2021. It is also less than a quarter of the active houses Riverside averaged at the end of March between 2016 and 2019. The competition for available homes continues to be high. Houses on average sold for 101.3% of the list price, the third out of the last four quarters the average was over 100%.

Single Family Houses

Number of Solds Q1

2022 vs. 2021

↓ 52%

Average Sold Price Q1

2022 vs. 2021

↓ 7%

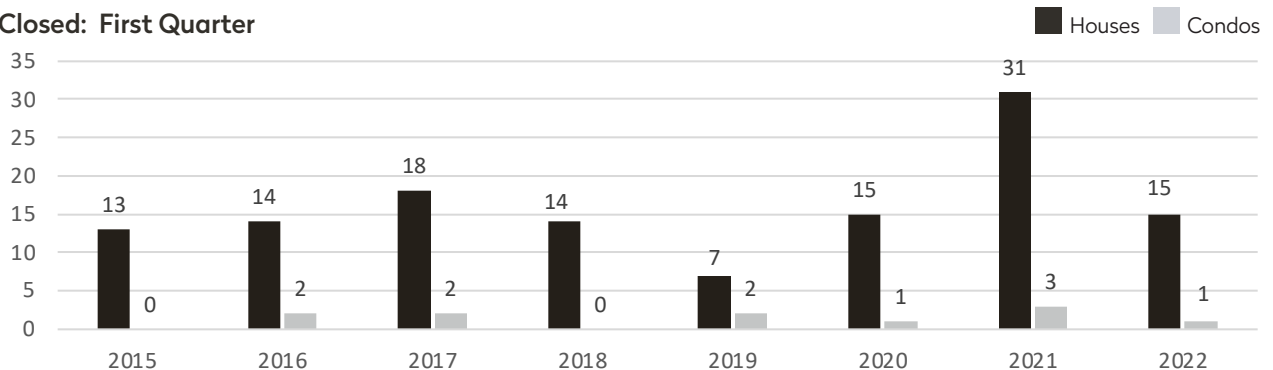
March 31 Inventory

vs. March 31, 2021

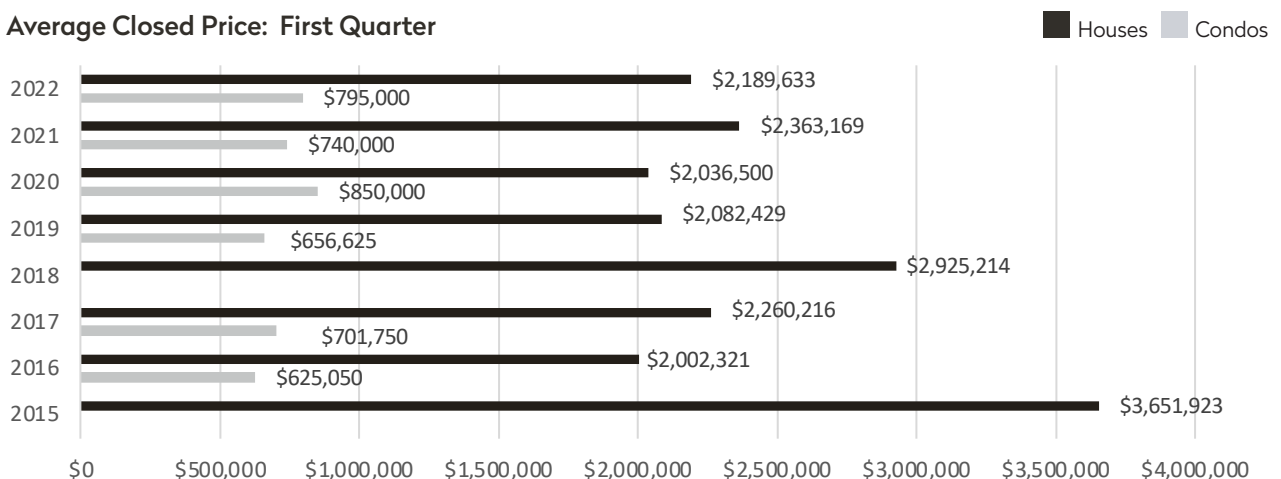
↓ 59%

	2022	2021	% CHANGE
Houses: Closings in March	6	11	-45.5%
Houses: Average Closing Price in March	\$2,067,417	\$2,710,023	-23.7%
Houses: Closings First Quarter	15	31	-51.6%
Houses: Average Closing Price First Quarter	\$2,189,633	\$2,363,169	-7.3%
Houses: Pending on March 31st	19	21	-9.5%
Houses: Inventory on March 31st	19	46	-58.7%
Condos: Closings First Quarter	1	3	-66.7%
Condos: Average Closing Price First Quarter	\$795,000	\$740,000	+7.4%
Condos: Inventory on March 31st	1	2	-50%

Closed: First Quarter



Average Closed Price: First Quarter



First Quarter 2022

Old Greenwich

Old Greenwich's 15 house closings in the first quarter had an average closing price of \$2.7M, up 21% from last year. This was the highest average sale price for the quarter in the past two decades. Four houses sold for over \$4M as compared to zero in that price point a year ago. Reflecting the high demand, the average cumulative days on the market for house closings in the quarter was just 65 days, 45% fewer than a year ago.

On March 31, there were just 14 active houses on the market, 56% fewer than end of March 2021.

Single Family Houses

Number of Solds Q1

2022 vs. 2021

↓ 25%

Average Sold Price Q1

2022 vs. 2021

↑ 21%

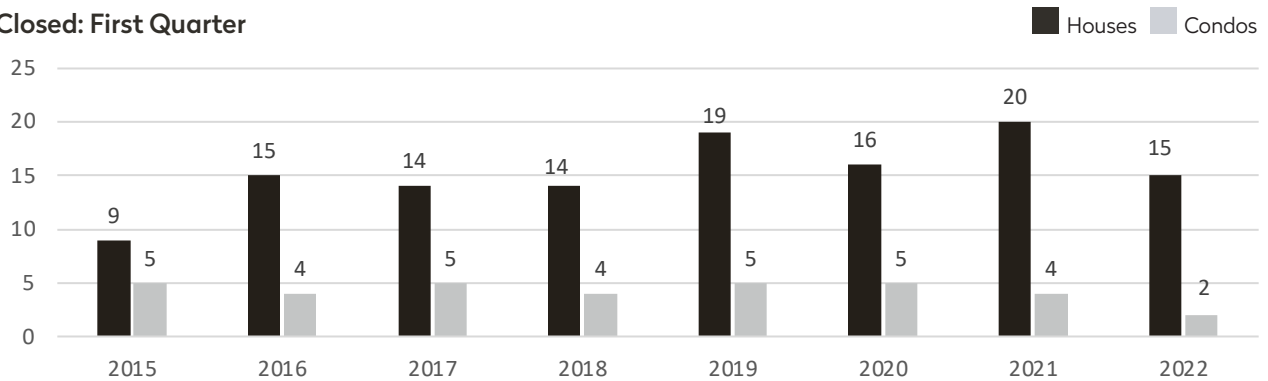
March 31 Inventory

vs. March 31, 2021

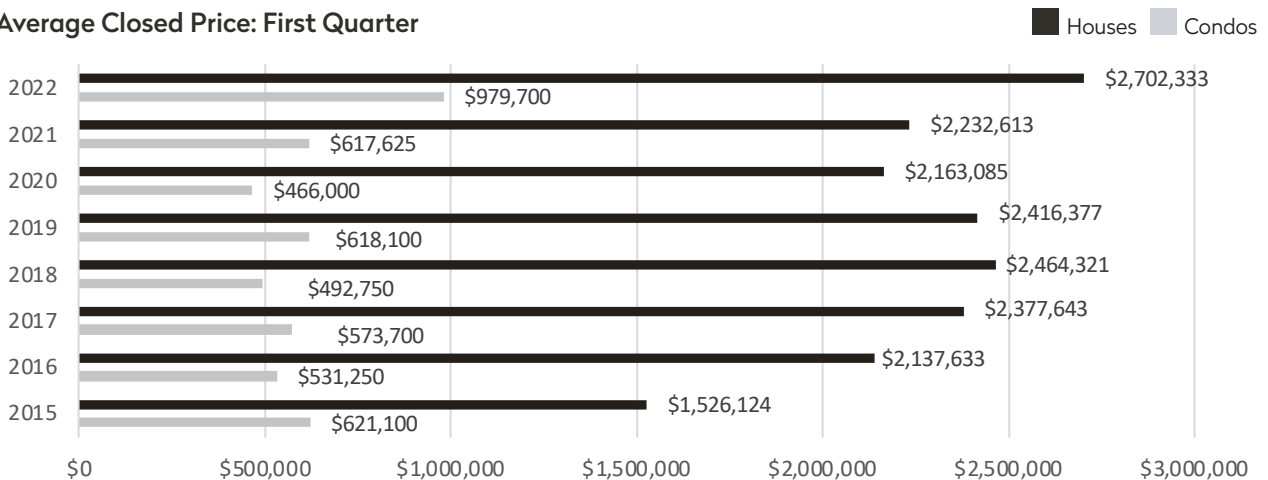
↓ 56%

	2022	2021	% CHANGE
Houses: Closings in March	4	7	-42.9%
Houses: Average Closing Price in March	\$2,512,500	\$2,144,143	+17.2%
Houses: Closings First Quarter	15	20	-25%
Houses: Average Closing Price First Quarter	\$2,702,333	\$2,232,613	+21%
Houses: Pending on March 31st	11	16	-31.3%
Houses: Inventory on March 31st	14	32	-56.3%
Condos: Closings First Quarter	2	4	-50%
Condos: Average Closing Price First Quarter	\$979,700	\$617,625	+58.6%
Condos: Inventory on March 31st	0	9	NA

Closed: First Quarter



Average Closed Price: First Quarter



First Quarter 2022

Stamford

Stamford had 151 house closings in the first quarter, a 28% decrease from a year ago but still the third-most number of closings for this period since 2007. The average house closing price rose to \$802K, the second-highest for the quarter since 2008. Houses on average sold for 101.6% of the list price, the third out of the last four quarters that this average was over 100%. The 203 condo closings was the most for the quarter since 2006.

At the end of March, there were a combined 239 active houses and condos on the market in Stamford, 46% fewer than at the end of March 2021.

Single Family Houses

Number of Solds Q1
2022 vs. 2021

↓ 28%

Average Sold Price Q1
2022 vs. 2021

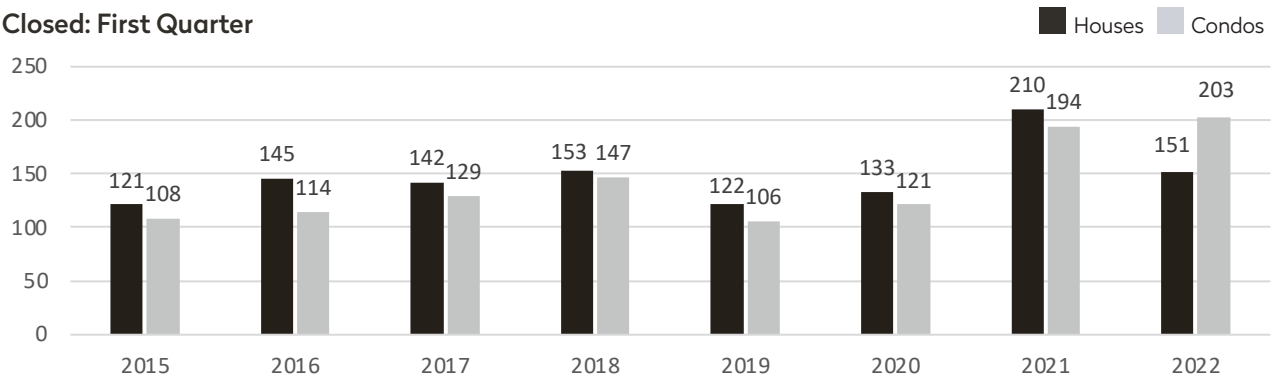
↓ 1%

March 31 Inventory
vs. March 31, 2021

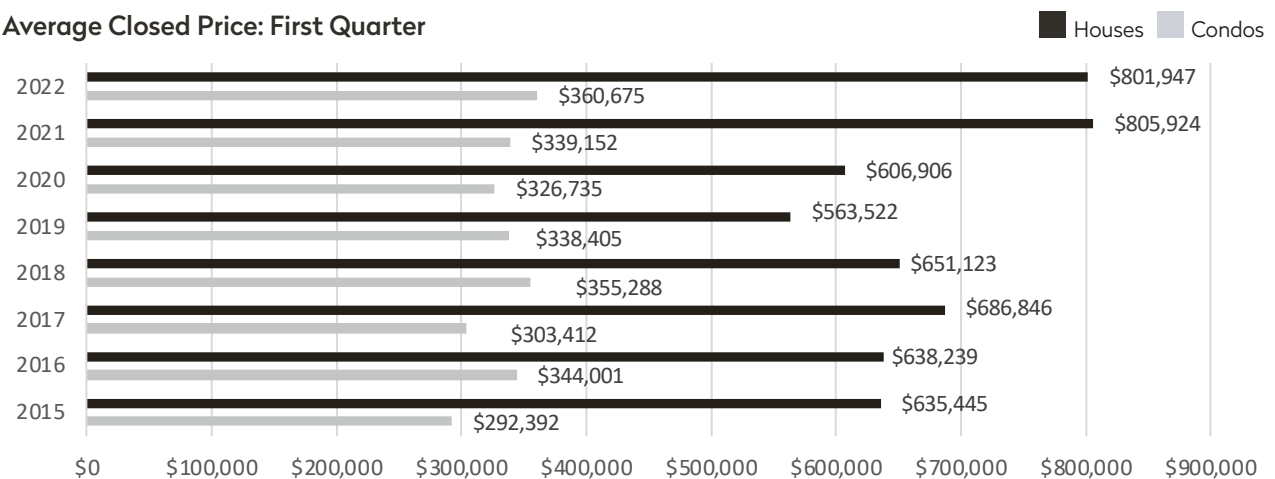
↓ 35%

	2022	2021	% CHANGE
Houses: Closings in March	60	77	-22.1%
Houses: Average Closing Price in March	\$798,383	\$861,266	-7.3%
Houses: Closings First Quarter	151	210	-28.1%
Houses: Average Closing Price First Quarter	\$801,947	\$805,924	-0.5%
Houses: Pending on March 31st	89	87	+2.3%
Houses: Inventory on March 31st	124	192	-35.4%
Condos: Closings First Quarter	203	194	+4.6%
Condos: Average Closing Price First Quarter	\$360,675	\$339,152	+6.3%
Condos: Inventory on March 31st	115	247	-53.4%

Closed: First Quarter



Average Closed Price: First Quarter



First Quarter 2022

Darien

Darien had 52 house closings in the first quarter, a 19% decrease from a year ago but still the third-most number of closings for this period since 2007. The average house closing price rose to \$2.04M, the highest in the past two decades. Meanwhile, there were just 32 active house listings on March 31, down 72% year-over-year. Reflecting the high demand and low inventory, the average cumulative days on the market for house closings in the quarter was 77 days, 39% fewer than a year ago. Houses on average sold for 100.9% of the list price, the third quarter out of the last four that it has been over 100%.

Single Family Houses

Number of Solds Q1

2022 vs. 2021

↓ 19%

Average Sold Price Q1

2022 vs. 2021

↑ 33%

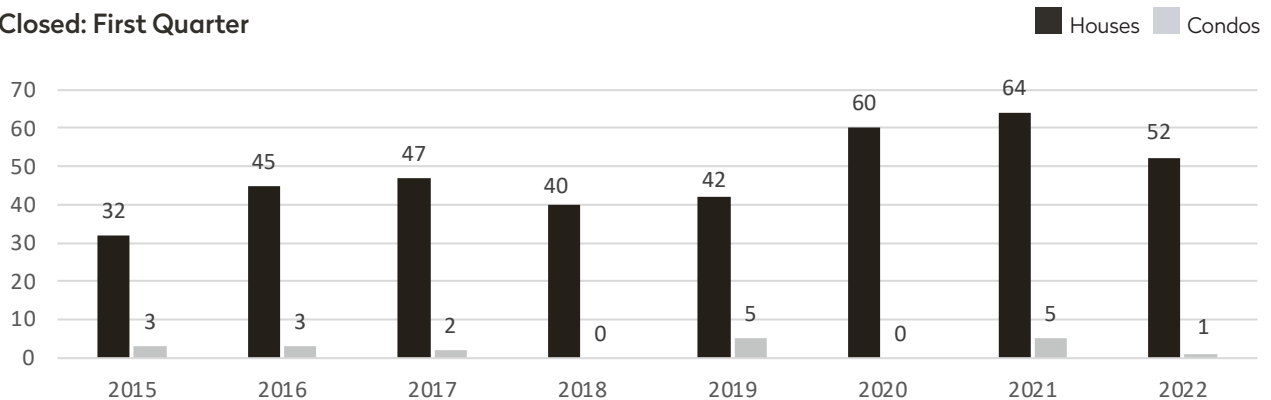
March 31 Inventory

vs. March 31, 2021

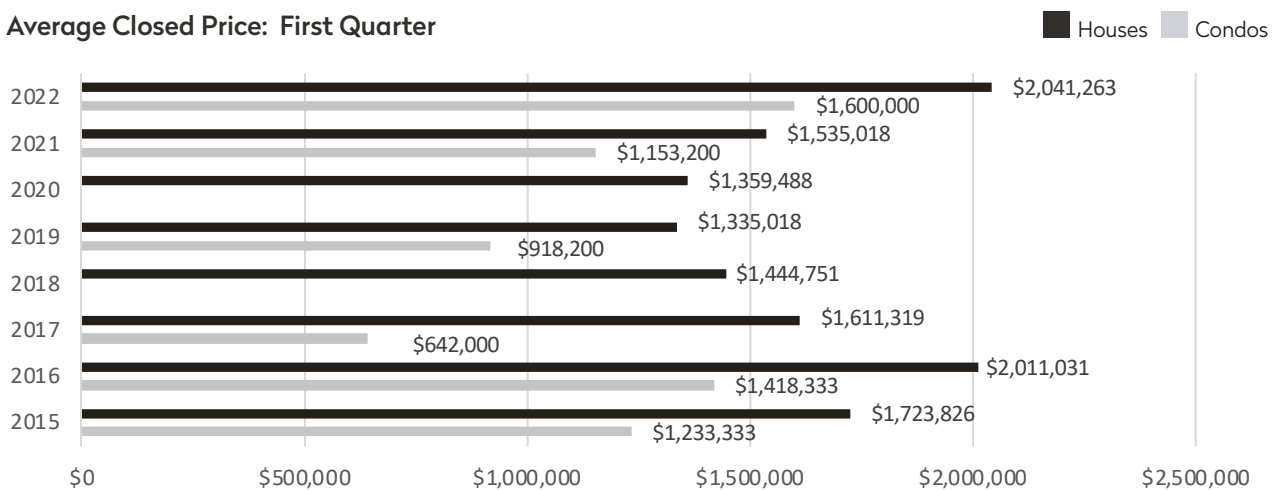
↓ 72%

	2022	2021	% CHANGE
Houses: Closings in March	20	15	+33.3%
Houses: Average Closing Price in March	\$2,194,243	\$1,748,167	+25.5%
Houses: Closings First Quarter	52	64	-18.8%
Houses: Average Closing Price First Quarter	\$2,041,263	\$1,535,018	+33%
Houses: Pending on March 31st	42	83	-49.4%
Houses: Inventory on March 31st	32	113	-71.7%
Condos: Closings First Quarter	1	5	-80%
Condos: Average Closing Price First Quarter	\$1,600,000	\$1,153,200	+38.7%
Condos: Inventory on March 31st	4	6	-33.3%

Closed: First Quarter



Average Closed Price: First Quarter



First Quarter 2022

New Canaan

New Canaan had 53 house closings in the first quarter, a 36% decrease from a year ago but still the second-most number of closings for this period since 2005. The average house closing price rose to \$1.94M, the highest it's been since 2011. The average condo closing price jumped to \$1.26M, the highest for the quarter in the past two decades.

On March 31 there were 53 active houses on the market, 56% fewer houses than the same time last year.

Single Family Houses

Number of Solds Q1

2022 vs. 2021

↓ 36%

Average Sold Price Q1

2022 vs. 2021

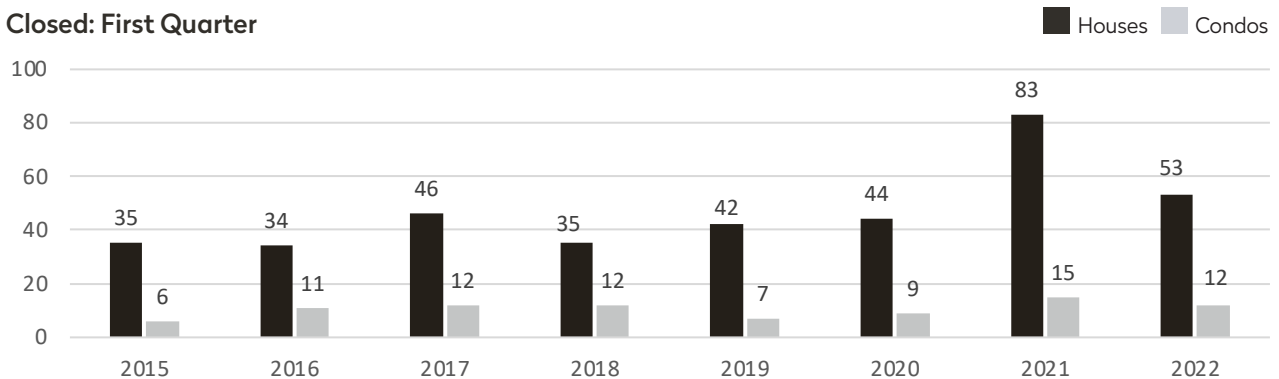
↑ 7%

March 31 Inventory vs. March 31, 2021

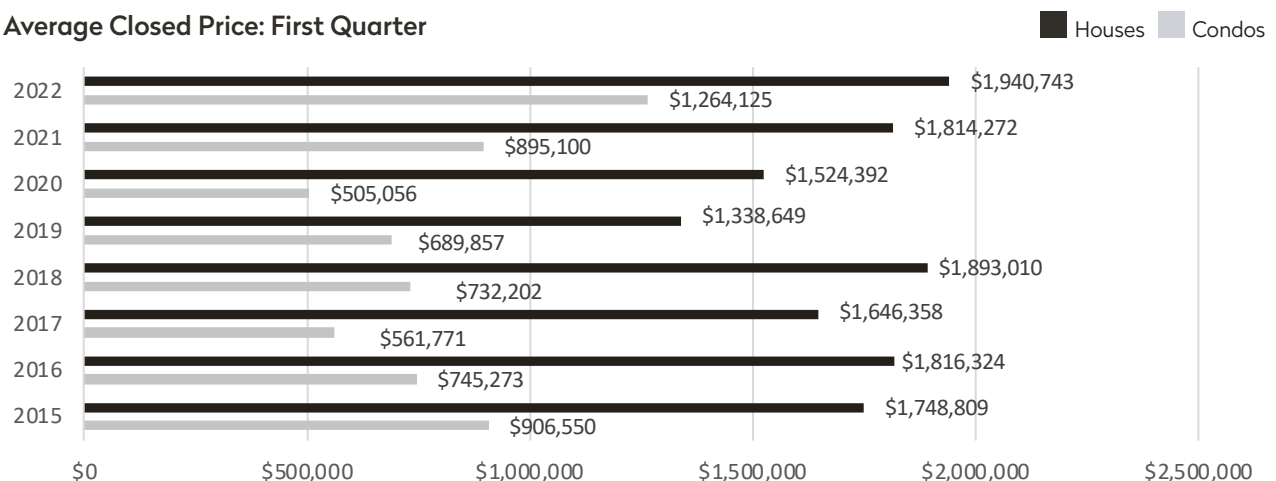
↓ 56%

	2022	2021	% CHANGE
Houses: Closings in March	18	26	-30.8%
Houses: Average Closing Price in March	\$1,570,278	\$1,837,869	-14.6%
Houses: Closings First Quarter	53	83	-36.1%
Houses: Average Closing Price First Quarter	\$1,940,743	\$1,814,272	+7%
Houses: Pending on March 31st	43	78	-44.9%
Houses: Inventory on March 31st	53	120	-55.8%
Condos: Closings First Quarter	12	15	-20%
Condos: Average Closing Price First Quarter	\$1,264,125	\$895,100	+41.2%
Condos: Inventory on March 31st	37	61	-39.3%

Closed: First Quarter



Average Closed Price: First Quarter



Norwalk

Norwalk's 125 house closings in the first quarter had an average closing price of \$704K, the city's highest average sale price for the quarter in the past two decades. Reflecting strong demand, the average cumulative days on the market for house closings in the quarter was just 63 days, 37% fewer days than a year ago. Houses on average sold for 102.4% of the list price, the fourth-straight quarter it has been over 100%. Ninety-five Norwalk houses were pending (properties with signed contracts yet to close) on March 31, an increase of 34% from the end of March 2021. The pending properties had an average list price of \$992K.

Single Family Houses

Number of Solds Q1

2022 vs. 2021

↓ 22%

Average Sold Price Q1

2022 vs. 2021

↑ 1%

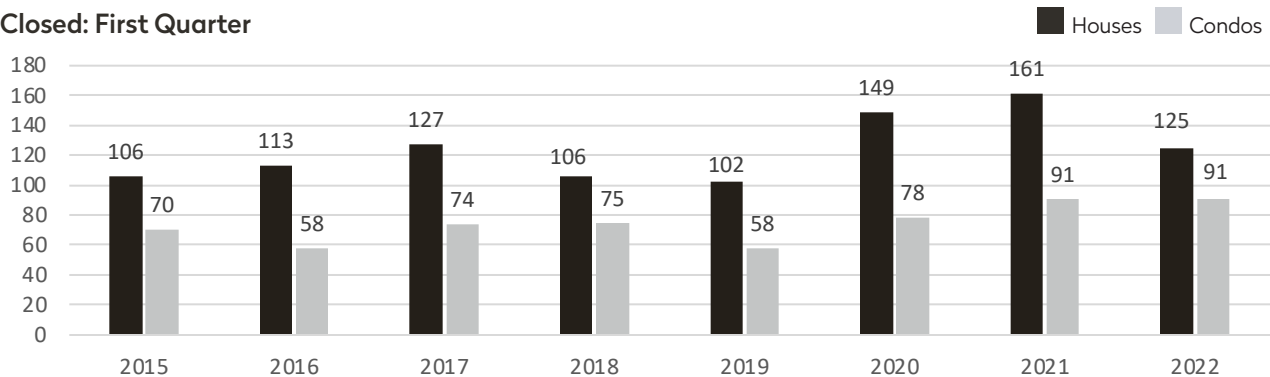
March 31 Inventory

vs. March 31, 2021

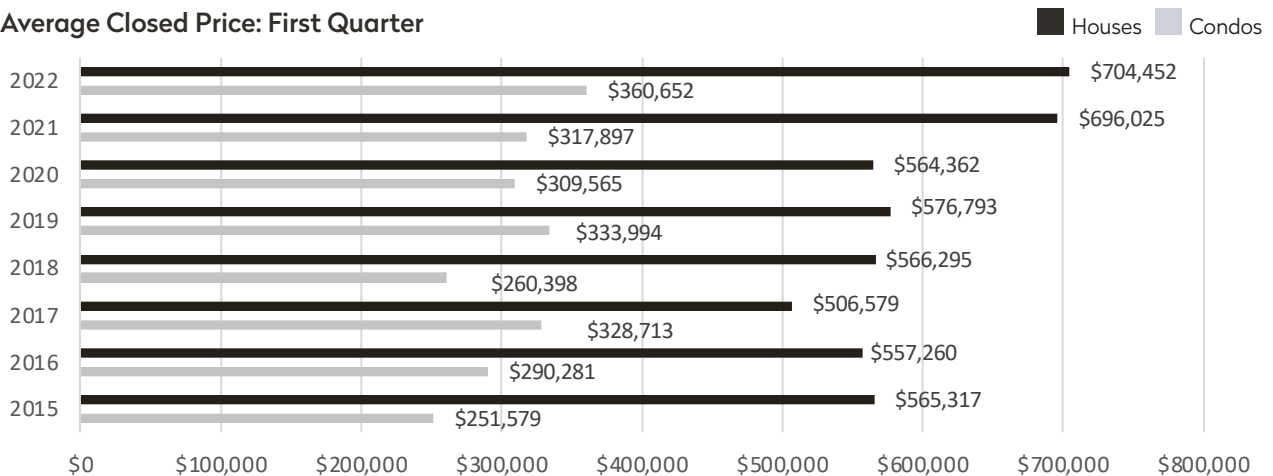
↓ 21%

	2022	2021	% CHANGE
Houses: Closings in March	41	61	-32.8%
Houses: Average Closing Price in March	\$770,168	\$622,107	+23.8%
Houses: Closings First Quarter	125	161	-22.4%
Houses: Average Closing Price First Quarter	\$704,452	\$696,025	+1.2%
Houses: Pending on March 31st	95	71	+33.8%
Houses: Inventory on March 31st	111	140	-20.7%
Condos: Closings First Quarter	91	91	0%
Condos: Average Closing Price First Quarter	\$360,652	\$317,897	+13.4%
Condos: Inventory on March 31st	61	121	-49.6%

Closed: First Quarter



Average Closed Price: First Quarter



First Quarter 2022

Rowayton

Rowayton had 10 house closings in the first quarter, a 50% decrease from the same time a year ago. A long-running lack of inventory has been a significant challenge. There were 14 active house listings in Rowayton on March 31, 18% fewer than at the same time in 2021 and about a quarter of what Rowayton typically sees this time of year. The competition for available homes continues to be high. The average cumulative days on the market for house closings was 57 days, 52% fewer than a year ago. Houses on average sold for 104.1% of the list price, the highest list to sale price ratio for any quarter in Rowayton in the past two decades.

Single Family Houses

Number of Solds Q1

2022 vs. 2021

↓ 50%

Average Sold Price Q1

2022 vs. 2021

↓ 16%

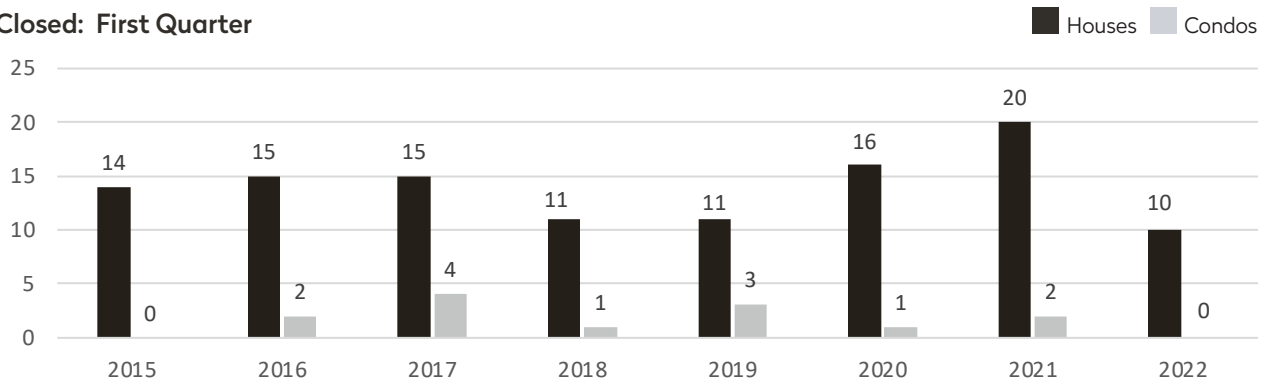
March 31 Inventory

vs. March 31, 2021

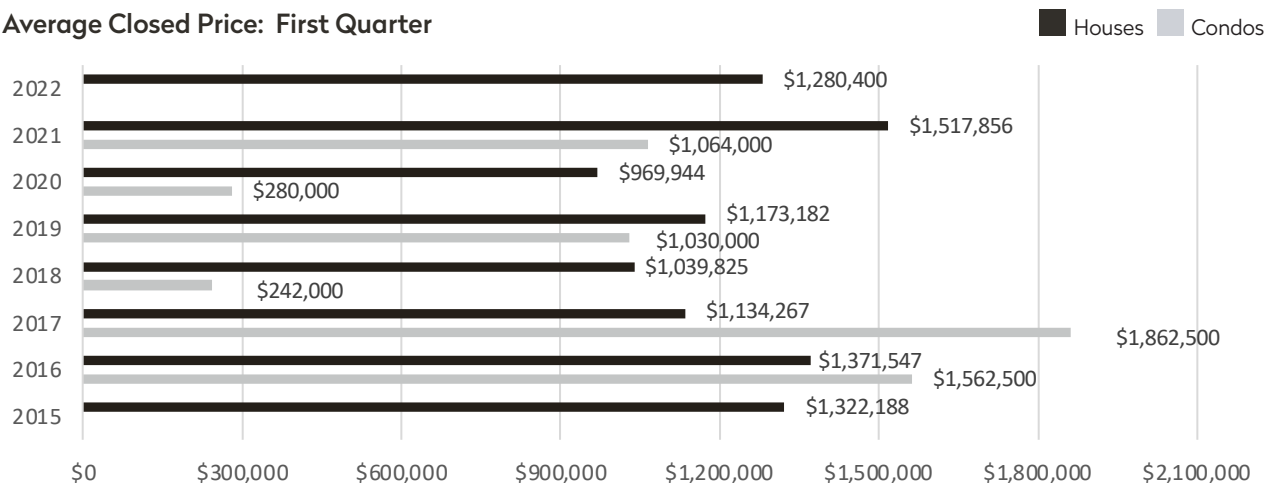
↓ 18%

	2022	2021	% CHANGE
Houses: Closings in March	3	6	-50%
Houses: Average Closing Price in March	\$1,941,667	\$1,365,833	+42.2%
Houses: Closings First Quarter	10	20	-50%
Houses: Average Closing Price First Quarter	\$1,280,400	\$1,517,856	-15.6%
Houses: Pending on March 31st	18	14	+28.6%
Houses: Inventory on March 31st	14	17	-17.6%
Condos: Closings First Quarter	0	2	NA
Condos: Average Closing Price First Quarter	NA	\$1,064,000	NA
Condos: Inventory on March 31st	1	3	-66.7%

Closed: First Quarter



Average Closed Price: First Quarter



Wilton

Wilton had 45 house closings in the first quarter, a 29% decrease from a year ago but still the second-most number of closings for this period since 2006. The average house closing price of \$1.2M was the highest since 2006. Reflecting the strong demand, the average cumulative days on the market for house closings in the quarter was just 93 days, 18% fewer days than a year ago. Houses on average sold for 104.1% of the list price, the highest list-to-sale price ratio for any quarter in Wilton in the past two decades.

At the end of March, there were 41 active houses on the market, 52% fewer houses than at the end of March 2021.

Single Family Houses

Number of Solds Q1

2022 vs. 2021

↓ 29%

Average Sold Price Q1

2022 vs. 2021

↑ 26%

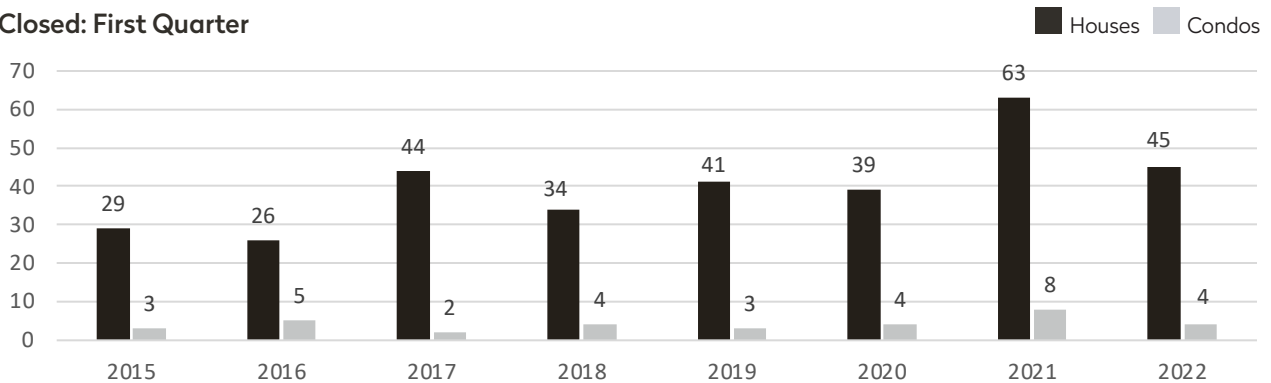
March 31 Inventory

vs. March 31, 2021

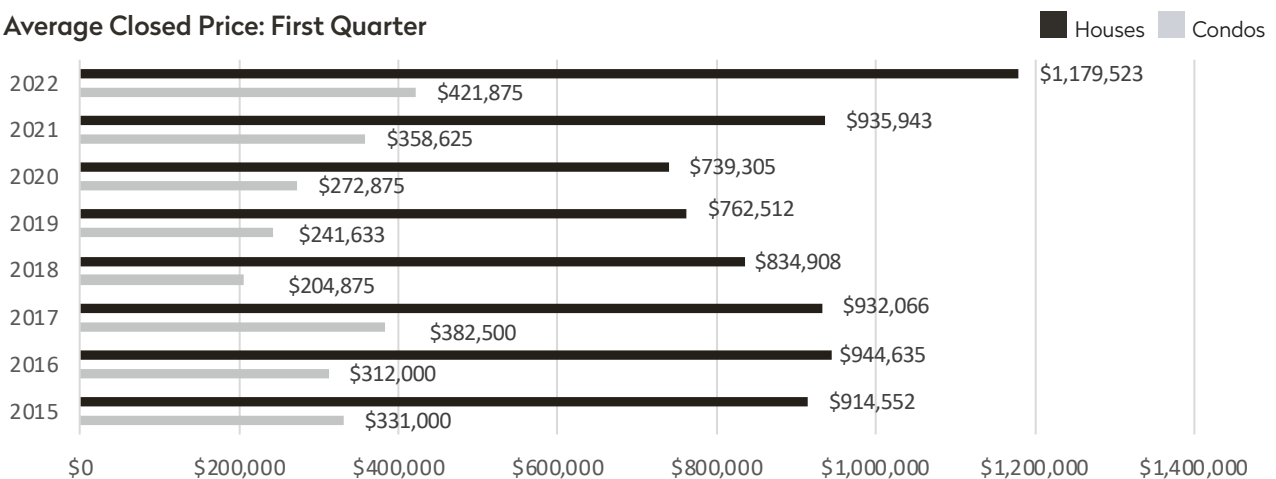
↓ 52%

	2022	2021	% CHANGE
Houses: Closings in March	13	25	-48%
Houses: Average Closing Price in March	\$1,322,346	\$1,025,383	+29%
Houses: Closings First Quarter	45	63	-28.6%
Houses: Average Closing Price First Quarter	\$1,179,523	\$935,943	+26%
Houses: Pending on March 31st	31	38	-18.4%
Houses: Inventory on March 31st	41	85	-51.8%
Condos: Closings First Quarter	4	8	-50%
Condos: Average Closing Price First Quarter	\$421,875	\$358,625	+17.6%
Condos: Inventory on March 31st	6	11	-45.5%

Closed: First Quarter



Average Closed Price: First Quarter



Westport

Westport had 86 house closings in the first quarter, a 25% decrease from a year ago but still the second-most number of closings for this period since 2006. The average house closing price of \$2.2M was the highest for the quarter in the past two decades. The average closed price per square foot rose to \$509, up 23% from a year ago. Reflecting the high demand and low inventory, in the quarter houses on average sold for 101.7% of the list price, the fourth-straight quarter this average has been over 100% Eight-five Westport houses were pending (properties with signed contracts) on March 31, down slightly from the end of March 2021 but still high by historical measure.

	2022	2021	% CHANGE
Houses: Closings in March	33	40	-17.5%
Houses: Average Closing Price in March	\$2,628,939	\$1,733,305	+51.7%
Houses: Closings First Quarter	86	115	-25.2%
Houses: Average Closing Price First Quarter	\$2,237,984	\$1,841,356	+21.5%
Houses: Pending on March 31st	85	87	-2.3%
Houses: Inventory on March 31st	99	135	-26.7%
Condos: Closings First Quarter	6	11	-45.5%
Condos: Average Closing Price First Quarter	\$890,000	\$660,773	+34.7%
Condos: Inventory on March 31st	18	19	-5.3%

Single Family Houses

Number of Solds Q1

2022 vs. 2021

↓ 25%

Average Sold Price Q1

2022 vs. 2021

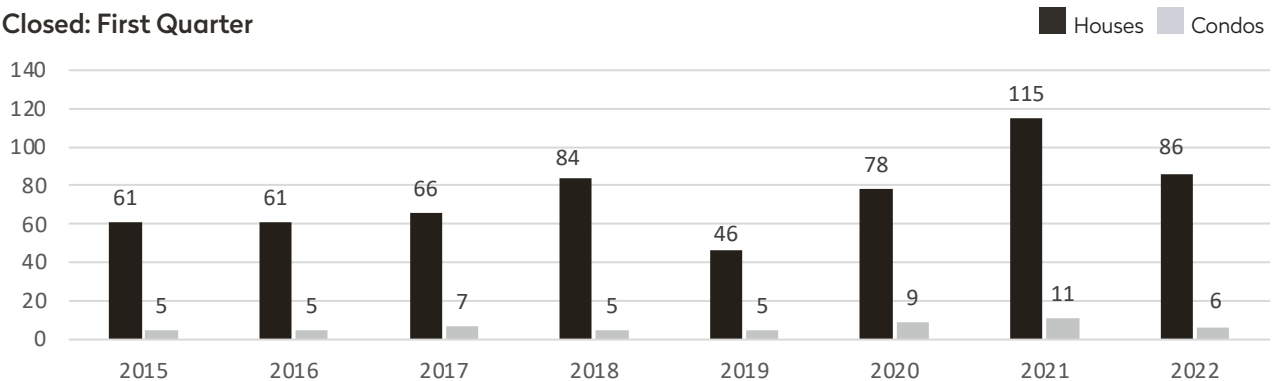
↑ 22%

March 31 Inventory

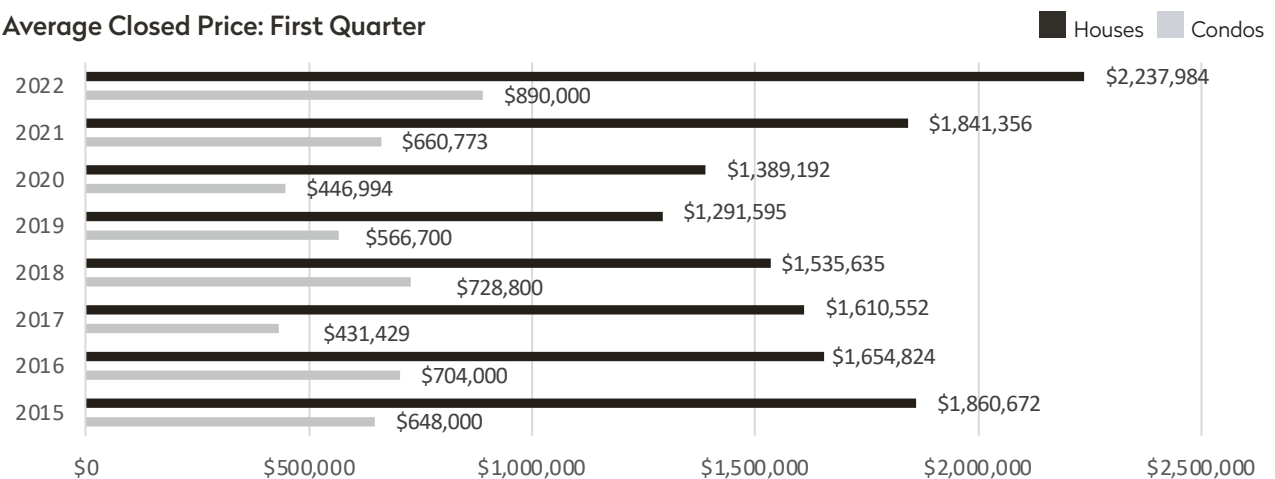
vs. March 31, 2021

↓ 27%

Closed: First Quarter



Average Closed Price: First Quarter



First Quarter 2022

Weston

Weston had 34 house closings in the first quarter, a 28% decrease from a year ago but still the second-most number of closings for this period in the past two decades. The average house closing price of \$1.24M was the highest since 2006. Reflecting high demand, the average cumulative days on the market for house closings in the quarter was just 87 days. Houses on average sold for 101.8% of the list price, the fourth-straight quarter this average has been over 100%

At the end of March, there were 43 active houses on the market, 14% fewer houses than at the end of March 2021.

Single Family Houses

Number of Solds Q1

2022 vs. 2021

↓ 28%

Average Sold Price Q1

2022 vs. 2021

↑ 11%

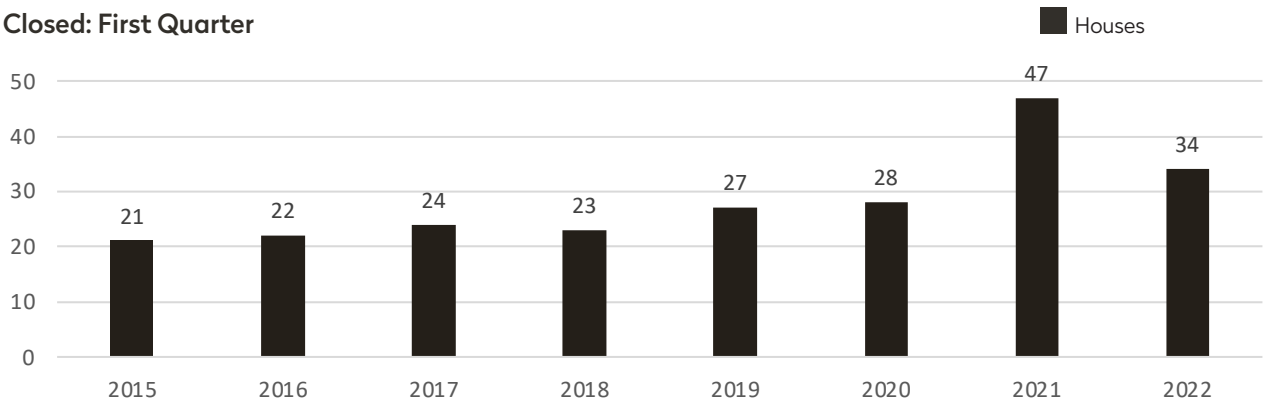
March 31 Inventory

vs. March 31, 2021

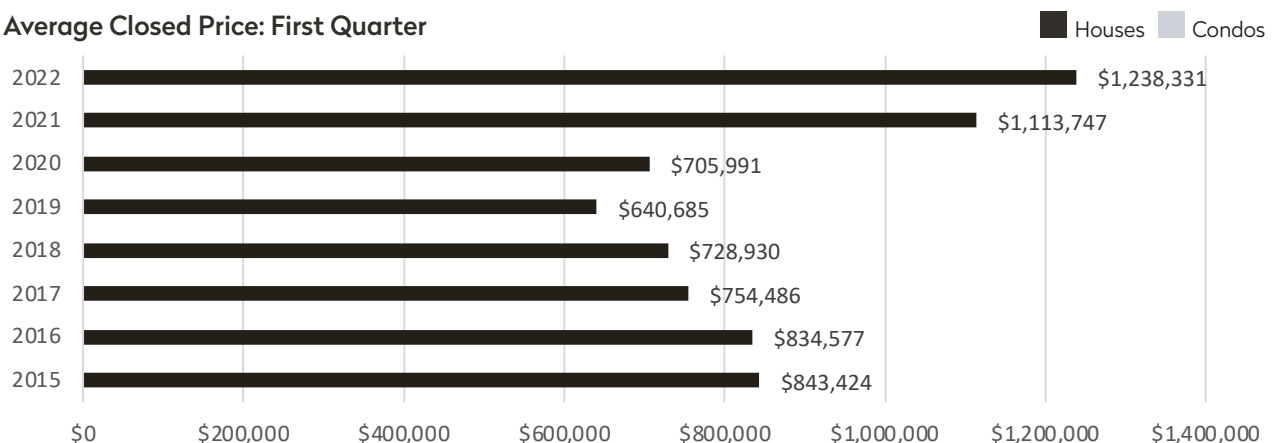
↓ 14%

	2022	2021	% CHANGE
Houses: Closings in March	18	17	+5.9%
Houses: Average Closing Price in March	\$1,235,806	\$1,101,368	+12.2%
Houses: Closings First Quarter	34	47	-27.7%
Houses: Average Closing Price First Quarter	\$1,238,331	\$1,113,747	+11.2%
Houses: Pending on March 31st	33	39	-15.4%
Houses: Inventory on March 31st	43	50	-14%

Closed: First Quarter



Average Closed Price: First Quarter



First Quarter 2022

Fairfield

Fairfield had 138 house closings in the first quarter, a 34% decrease from a year ago but still the third-most number of closings for this period since 2007. The average house closing price for the quarter rose to \$931K, a record high for the past two decades.

Reflecting high demand, the average cumulative days on the market for house closings in the quarter was just 66 days. Houses on average sold for 101.1% of the list price, the fourth-straight quarter this average has been over 100%.

Both house and condo inventory were down in Fairfield, with the 138 combined house and condo active listing on March 31 a 37% decrease from the same time a year ago.

Single Family Houses

Number of Solds Q1

2022 vs. 2021

↓ 34%

Average Sold Price Q1

2022 vs. 2021

↑ 4%

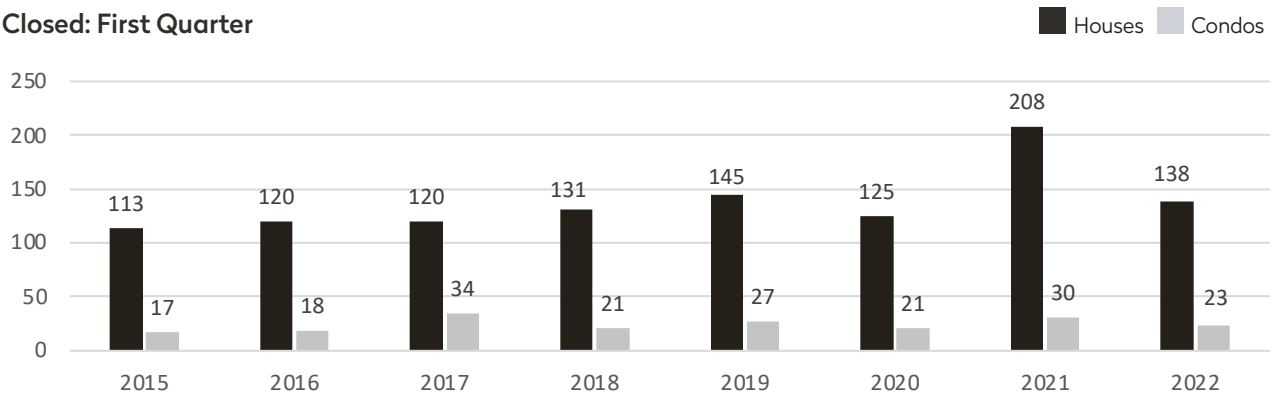
March 31 Inventory

vs. March 31, 2021

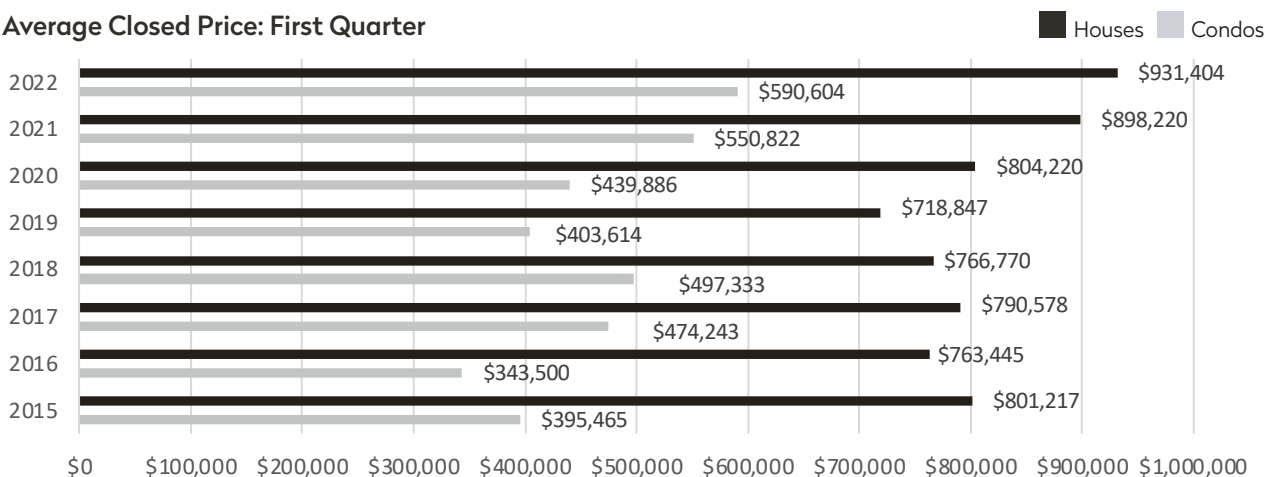
↓ 38%

	2022	2021	% CHANGE
Houses: Closings in March	59	92	-35.9%
Houses: Average Closing Price in March	\$960,149	\$910,004	+5.5%
Houses: Closings First Quarter	138	208	-33.7%
Houses: Average Closing Price First Quarter	\$931,404	\$898,220	+3.7%
Houses: Pending on March 31st	75	91	-17.6%
Houses: Inventory on March 31st	117	190	-38.4%
Condos: Closings First Quarter	23	30	-23.3%
Condos: Average Closing Price First Quarter	\$590,604	\$550,822	+7.2%
Condos: Inventory on March 31st	21	29	-27.6%

Closed: First Quarter



Average Closed Price: First Quarter



First Quarter 2022

Ridgefield

Ridgefield had 71 house closings in the first quarter, a 35% decrease from a year ago but still the second-most number of closings for this period since 2004. The average house closing price of \$861K was the second-highest since 2009. The average closed price per square foot rose to \$298, up 12% from a year ago. Reflective of high demand, houses on average sold for 102.4% of the list price, the town's highest list-to-sale price ratio for any quarter in the past two decades.

At the end of March, there were 56 active houses on the market, 33% fewer houses than at the end of March 2021.

Single Family Houses

Number of Solds Q1

2022 vs. 2021

↓ 35%

Average Sold Price Q1

2022 vs. 2021

↓ 9%

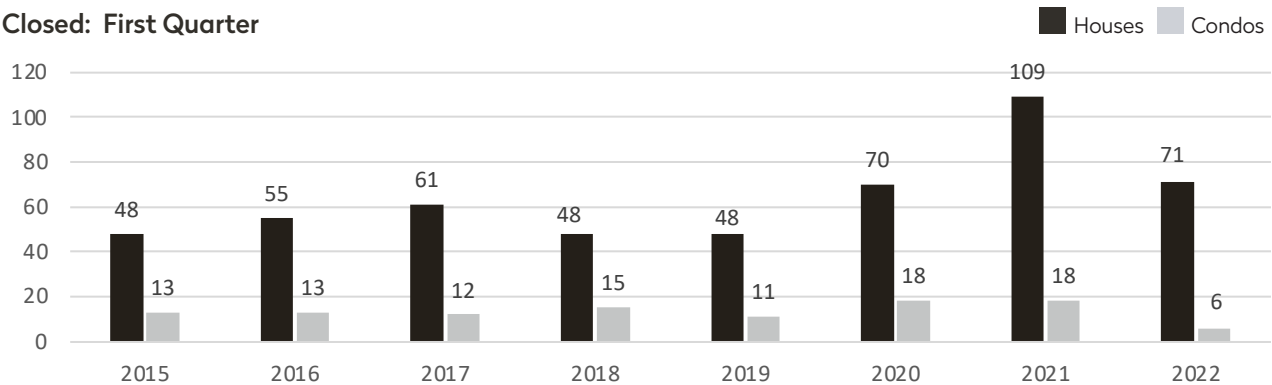
March 31 Inventory

vs. March 31, 2021

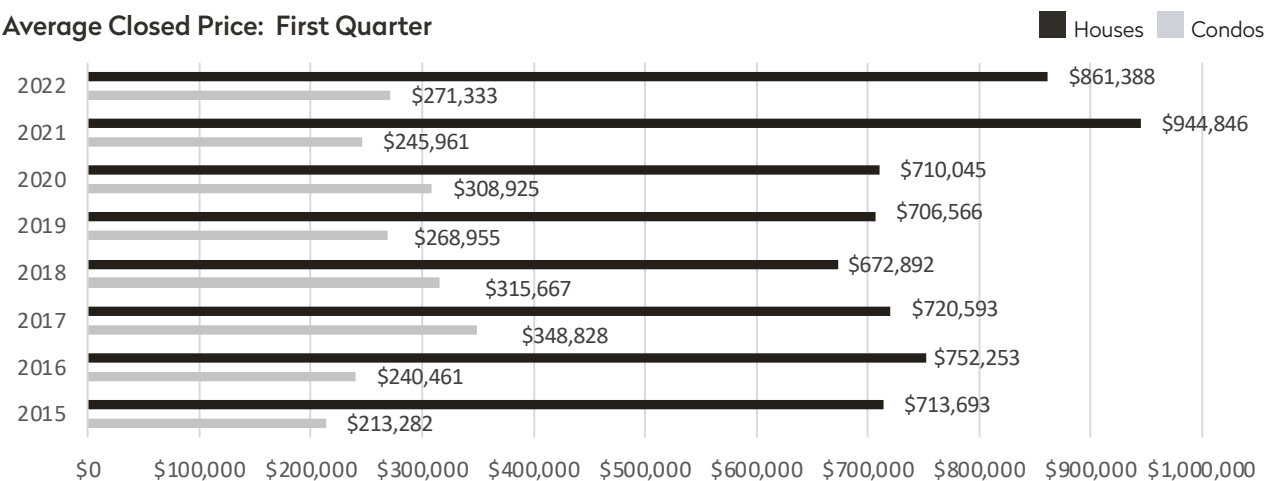
↓ 33%

	2022	2021	% CHANGE
Houses: Closings in March	28	45	-37.8%
Houses: Average Closing Price in March	\$909,269	\$978,687	-7.1%
Houses: Closings First Quarter	71	109	-34.9%
Houses: Average Closing Price First Quarter	\$861,388	\$944,846	-8.8%
Houses: Pending on March 31st	37	62	-40.3%
Houses: Inventory on March 31st	56	83	-32.5%
Condos: Closings First Quarter	6	18	-66.7%
Condos: Average Closing Price First Quarter	\$271,333	\$245,961	+10.3%
Condos: Inventory on March 31st	9	10	-10%

Closed: First Quarter



Average Closed Price: First Quarter



First Quarter 2022

Redding

Redding's 28 house closings in the first quarter had an average closing price of \$783K, up 15% from last year and the second-highest average sale price for the quarter since 2007. Reflecting the strong demand, the average cumulative days on the market for house closings in the quarter was 60 days, 42% lower than a year ago. Houses on average sold for 101.5% of the list price, the fourth time in the last five quarters this average has been over 100%.

On March 31 there were 22 active houses on the market, 50% fewer than at the end of March 2021 and about one quarter the amount Redding typically has this time of year.

Single Family Houses

Number of Solds Q1

2022 vs. 2021

↓ 33%

Average Sold Price Q1

2022 vs. 2021

↑ 15%

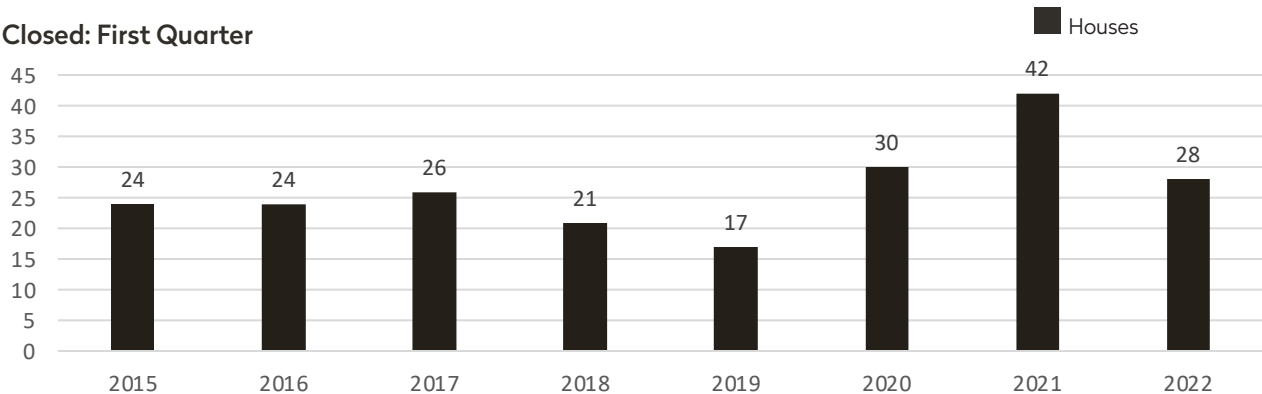
March 31 Inventory

vs. March 31, 2021

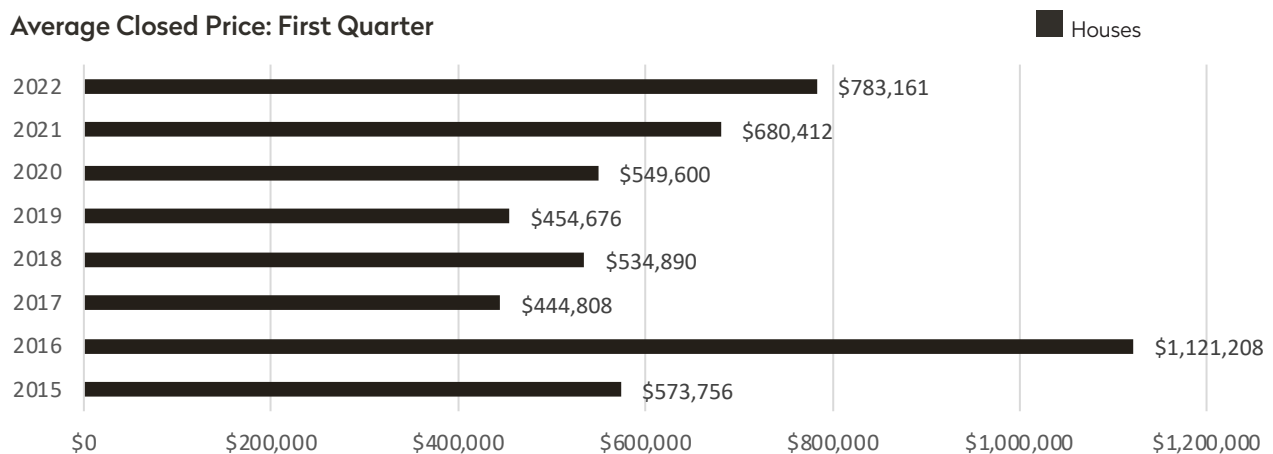
↓ 50%

	2022	2021	% CHANGE
Houses: Closings in March	12	10	+20%
Houses: Average Closing Price in March	\$755,333	\$847,510	-10.9%
Houses: Closings First Quarter	28	42	-33.3%
Houses: Average Closing Price First Quarter	\$783,161	\$680,412	+15.1%
Houses: Pending on March 31st	17	17	0%
Houses: Inventory on March 31st	22	44	-50%

Closed: First Quarter



Average Closed Price: First Quarter



First Quarter 2022

Easton

Easton's 21 house closings in the first quarter had an average closing price of \$1.1M, up 45% from last year. This is the highest average sale price for the quarter in the past two decades. Reflecting the high demand, houses on average sold for 100.2% of the list price, the third time in the last four quarters this average has been over 100%.

Eleven Easton houses were also pending (properties with signed contracts yet to close) on March 31. The pending properties ranged in price from \$349K to \$1.2M with an average list price of \$768K.

Single Family Houses

Number of Solds Q1

2022 vs. 2021

↓ 40%

Average Sold Price Q1

2022 vs. 2021

↑ 45%

March 31 Inventory

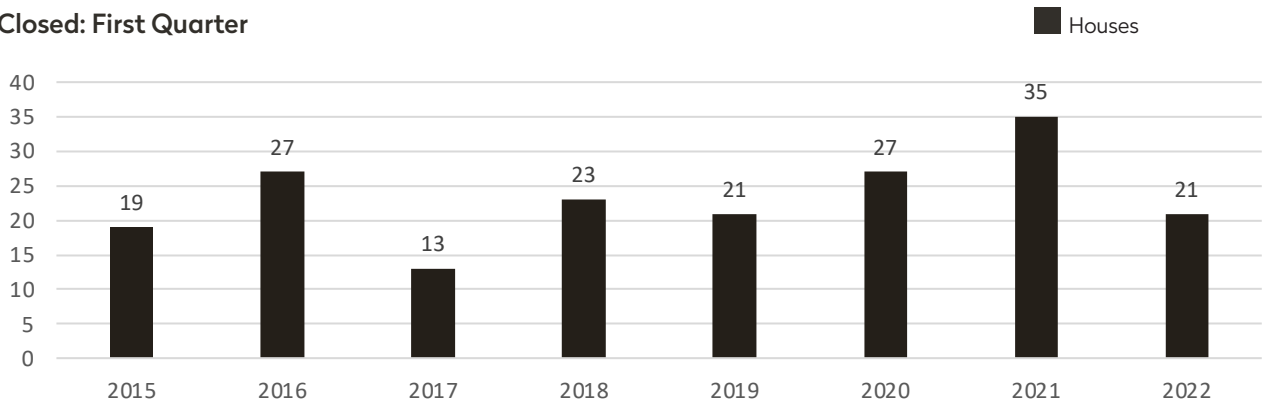
vs. March 31, 2021

↓ 35%

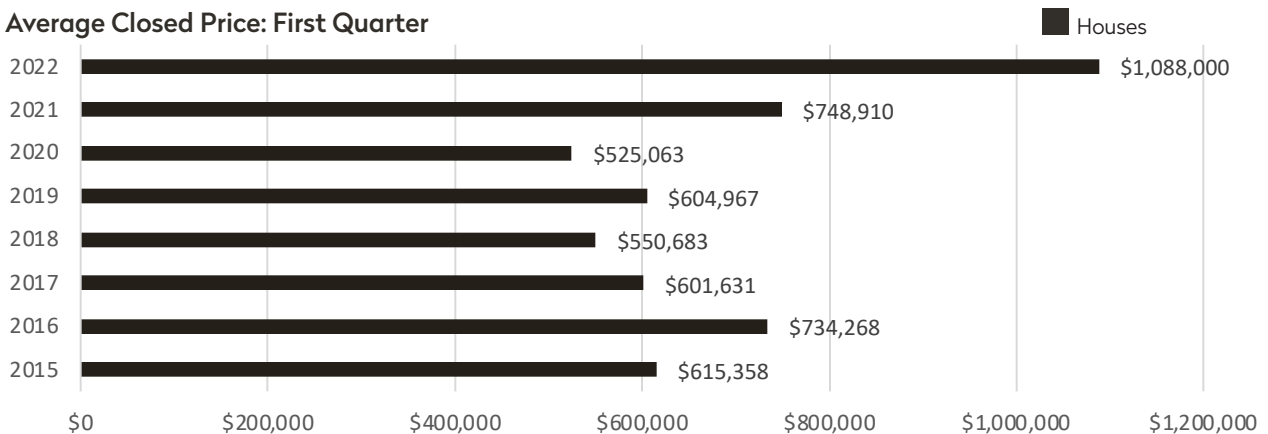
Single Family Houses

	2022	2021	% CHANGE
Houses: Closings in March	10	12	-16.7%
Houses: Average Closing Price in March	\$1,135,550	\$715,257	+58.8%
Houses: Closings First Quarter	21	35	-40%
Houses: Average Closing Price First Quarter	\$1,088,000	\$748,910	+45.3%
Houses: Pending on March 31st	11	10	+10%
Houses: Inventory on March 31st	26	40	-35%

Closed: First Quarter



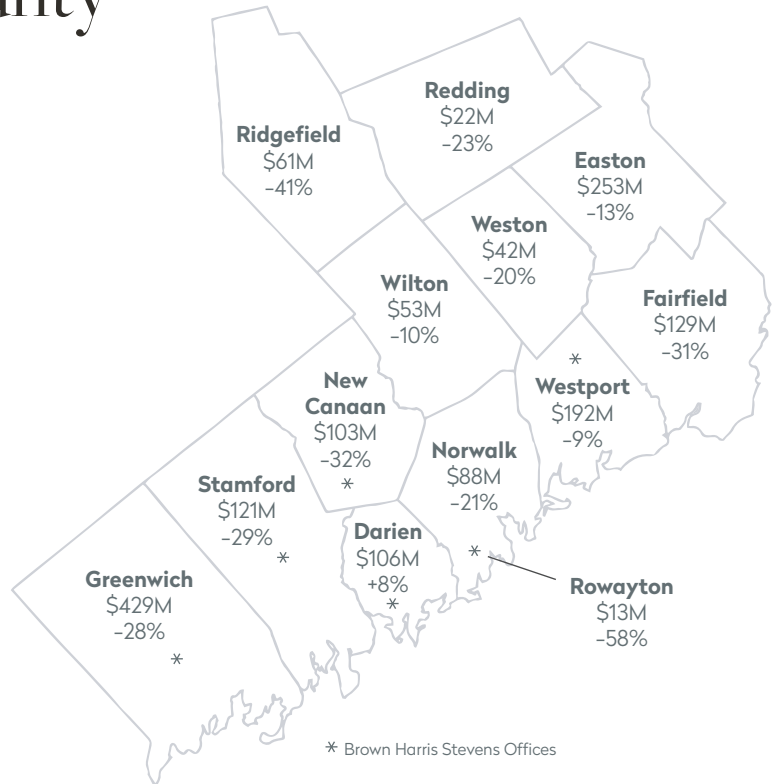
Average Closed Price: First Quarter



Lower Fairfield County

Dollar Volume of House Sales First Quarter 2022 vs. 2021

To the right is a look at the total dollar volume of house sales for each town for the first quarter of 2022 and the percentage change as it compares to the same time frame in 2021. Collectively, the dollar volume of closings in the first quarter for Lower Fairfield County was \$1.37 billion, a decrease of 24 percent vs. the first quarter of 2021.



Town Comparison: Sold Houses – First Quarter

Town	# of Closed Houses		% change	Average Closing Price		% change
	2022	2021		2022	2021	
Darien	52	64	-18.8%	\$2,041,263	\$1,535,018	+33%
Easton	21	35	-40%	\$1,088,000	\$748,910	+45.3%
Fairfield	138	208	-33.7%	\$931,404	\$898,220	+3.7%
All of Greenwich	142	200	-29%	\$3,023,820	\$2,966,451	+1.9%
New Canaan	53	83	-36.1%	\$1,940,743	\$1,814,272	+7%
Norwalk	125	161	-22.4%	\$704,452	\$696,025	+1.2%
Redding	28	42	-33.3%	\$783,161	\$680,412	+15.1%
Ridgefield	71	109	-34.9%	\$861,388	\$944,846	-8.8%
Rowayton*	10	20	-50%	\$1,280,400	\$1,517,856	-15.6%
Stamford	151	210	-28.1%	\$801,947	\$805,924	-0.5%
Weston	34	47	-27.7%	\$1,238,331	\$1,113,747	+11.2%
Westport	86	115	-25.2%	\$2,237,984	\$1,841,356	+21.5%
Wilton	45	63	-28.6%	\$1,179,523	\$935,943	+26%

*Rowayton solds data also included in Norwalk.

Contact Us

First Quarter 2022

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