

LUX

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Q1 2025
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LUXURY REPORT



Brown Harris Stevens *THE Craft of Research*

1131 Sasco Hill Road, Fairfield — An 11-acre waterfront estate with 450 feet of Long Island Sound frontage. List Price: \$25M



34 Sawmill Lane, Greenwich — Refined luxury on a tranquil lane. List Price: \$5.295M

Lower Fairfield County

Luxury Market Update - Q1 2025

Lower Fairfield County's luxury home market remained hot at the start of 2025, with record-breaking first-quarter sales and continued strong buyer demand.

Closings: There were 141 luxury* closings—a 60% increase from Q1 2024 and the highest total ever for this period. Nearly two-thirds of these were all-cash transactions, underscoring the liquidity in the high-end market. Greenwich led all towns with 28 closings, up from 16 a year ago. Darien, Norwalk, Weston, Fairfield, Ridgefield, and Easton combined for 63 luxury closings, representing a 143% increase year-over-year. The very top of the market was active as well, with nine houses selling for over \$10M—up from two last year and the most ever for an opening quarter.

Inventory: As of the end of March, there were 249 active luxury listings, down 3% from last year and 35% below the levels seen in March 2020. The most significant decline was again in the \$2M to \$4M range, which saw a 25% drop year-over-year. On the other hand, there were 114 listings priced over \$5M, a 12% increase from the same time last year.

Demand: Limited inventory continues to fuel competition among buyers. The median days on market for luxury closings was 49, similar to last year but still well below historical averages. The average list-to-sale price ratio was 99.6%, with 52% of homes selling at or above the asking price.

With inventory still tight and the high number of cash-ready buyers, it remains a favorable market for sellers as we move through the spring market.

*See page three for each town's luxury price point.



104 Dans Highway, New Canaan — A grand French-style manor house on 52 acres. List Price: \$25.5M

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What Defines Luxury?

Across Lower Fairfield County, the price point of a luxury home varies significantly among towns. Below are the price points for luxury as defined in this report.

Luxury Market

Greenwich	\$5M+
Westport	\$4M+
Darien	\$3M+
New Canaan	\$3M+
Weston	\$2M+
Wilton	\$1.7M+
Fairfield	\$1.7M+
Norwalk	\$1.5M+
Ridgefield	\$1.5M+
Stamford	\$1.4M+
Redding	\$1.3M+
Easton	\$1.3M+

\$3.1M

The median sale price of a luxury house in Lower Fairfield County in Q1 2025, matching the figure from a year ago. The average sale price was \$4.2M, and the average price per square foot reached \$676—an 11% increase year-over-year.

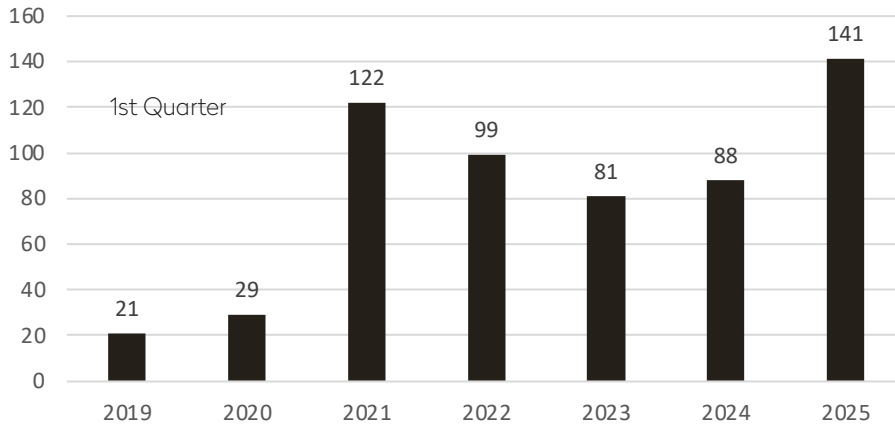
62%

The share of luxury houses in Lower Fairfield County purchased with cash in the first quarter of 2025, similar to last year's 64%, according to the Connecticut Smart MLS. Among homes that sold for over \$4M, 78% were all-cash deals.

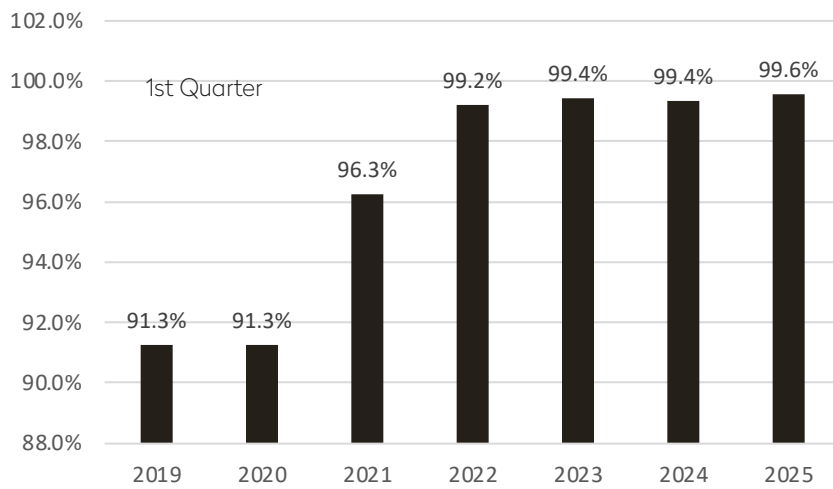
28

The number of condos that closed for \$1.5M or more in the first quarter, up from 19 last year and the most ever at this price point. These sales made up 11% of all condo transactions. The average list-to-sale price ratio was 100.8%, with just over half closing at or above the asking price.

TOTAL NUMBER OF LUXURY HOME SALES IN Q1



The 141 luxury homes sold across Lower Fairfield County in the first quarter represents the highest total for this period in at least the past two decades, and a 60% increase from Q1 2024.

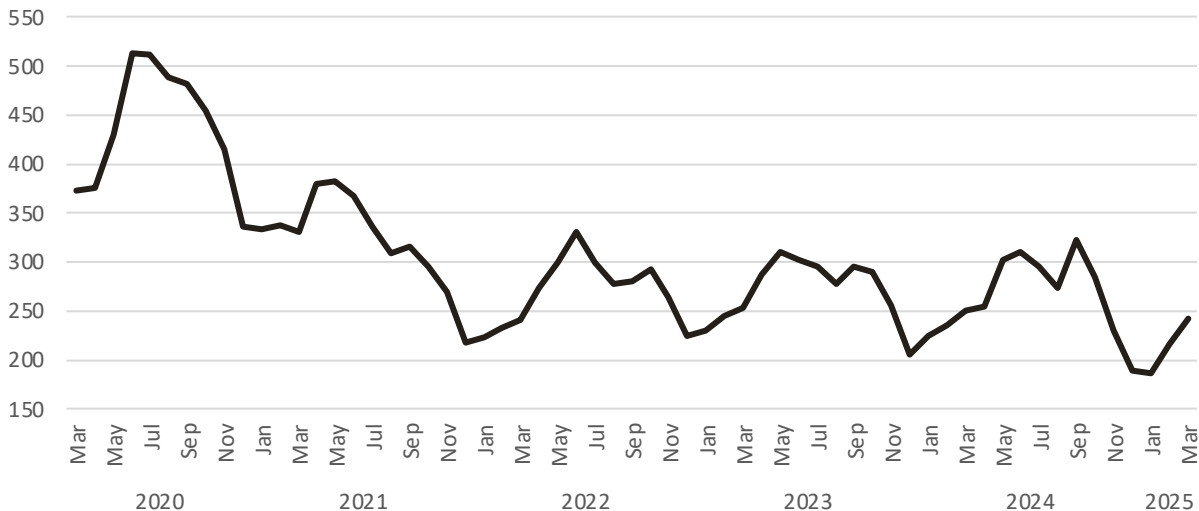


List-to-Sale Price Ratio For Closed Luxury Homes

In the first quarter, 36% of luxury closings sold above the asking price, with another 16% selling at list price. Six of the 12 Lower Fairfield County towns had an average list-to-sale price ratio above 100% for luxury sales, including Norwalk, (106.4%), Ridgefield (103%), Weston (102.7%), Stamford (101.1%), Wilton (100.8%), and Darien (100.2%).

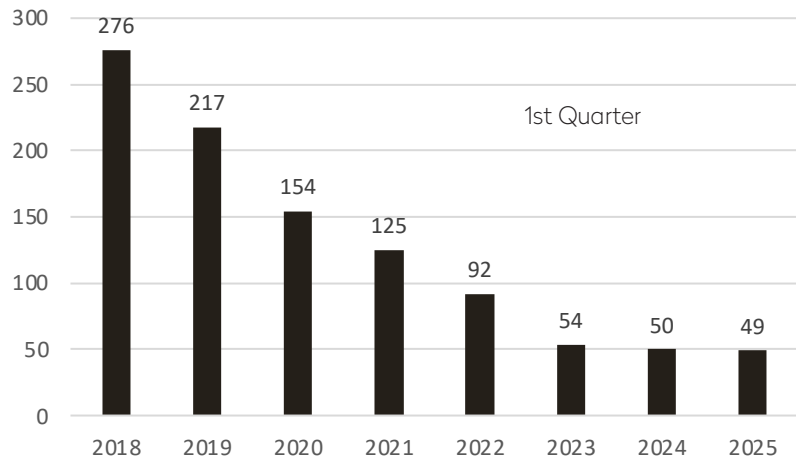
Inventory of Luxury Homes

At the end of March, Lower Fairfield County had 249 active luxury listings—a 3% decrease from the previous year and 35% below March 2020.



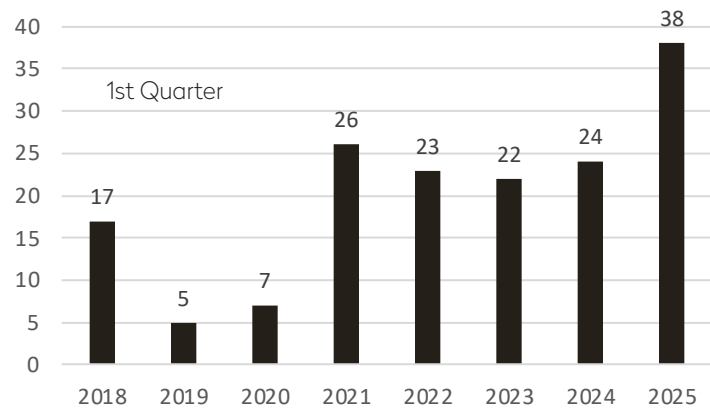
Days on Market For Closed Luxury Homes

In the first quarter, the median time on market for luxury closings was 49 days—similar to the past two years and reflecting a historically fast pace. For the overall market, the median cumulative days on market for closings was just 20.



\$5M+ House Sales in Q1

Thirty-eight houses sold at or above \$5M in the first quarter—the most ever for this period. Of those, 28 were in Greenwich; three each in Darien and New Canaan; two in Fairfield; and one each in Westport and Norwalk.



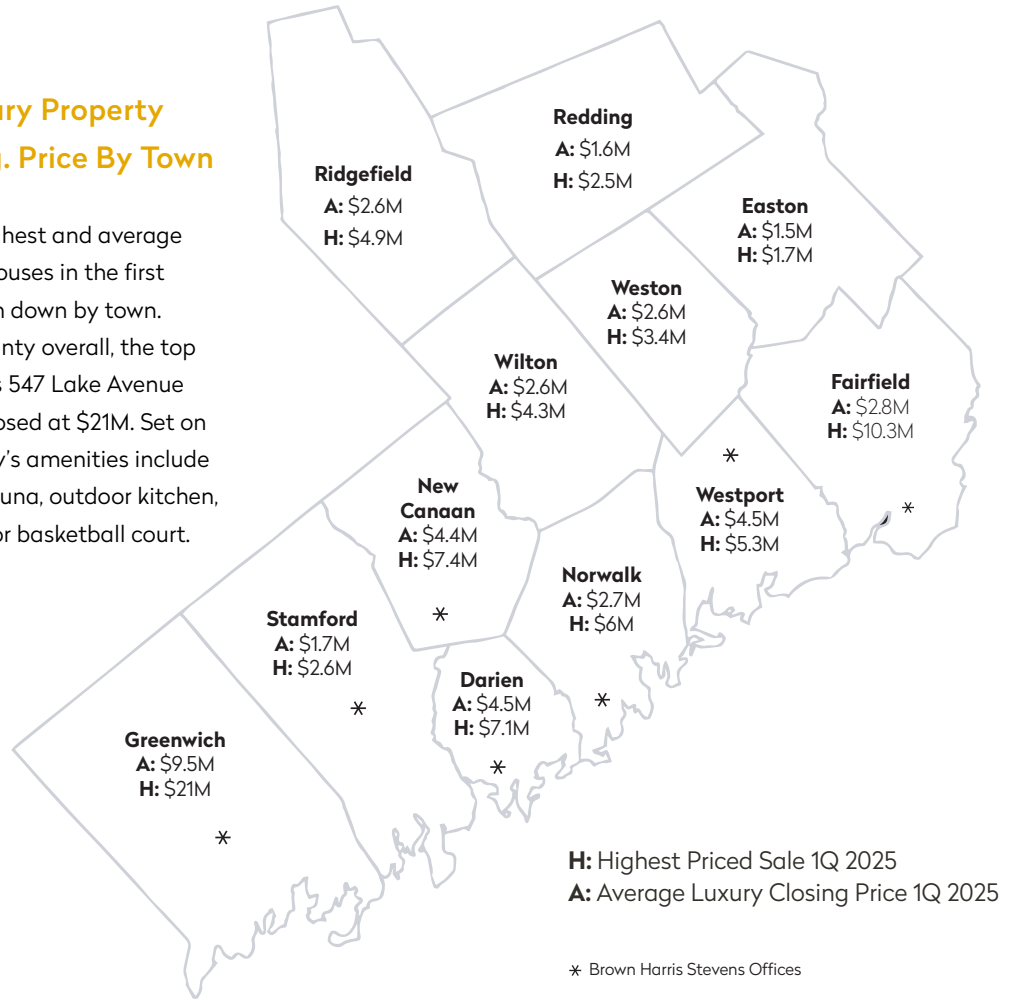
Luxury Home Sales, by Price Point

In the first quarter, luxury closings rose 60%, with every price point posting year-over-year gains—except one. Total dollar volume was \$584M, a 77% increase from the same period last year and the highest ever for the quarter.

NUMBER OF LUXURY SALES							
PRICE RANGE	2025 Q1	2024 Q1	% CHANGE	PRICE RANGE	2024 FULL YEAR	2023 FULL YEAR	% CHANGE
\$1.3M-\$2M	44	28	+57.1%	\$1.3M-\$2M	230	166	+38.6%
\$2M-\$3M	28	16	+75.0%	\$2M-\$3M	148	125	+18.4%
\$3M-\$4M	18	12	+50.0%	\$3M-\$4M	96	81	+18.5%
\$4M-\$5M	13	8	+62.5%	\$4M-\$5M	63	40	+57.5%
\$5M-\$6M	12	10	+20.0%	\$5M-\$6M	52	59	-11.9%
\$6M-\$7M	8	6	+33.3%	\$6M-\$7M	42	22	+90.9%
\$7M-\$8M	8	4	+100.0%	\$7M-\$8M	17	18	-5.6%
\$8M-\$9M	1	0	–	\$8M-\$9M	9	12	-25.0%
\$9M-\$10M	0	2	–	\$9M-\$10M	8	11	-27.3%
>\$10M	9	2	+350.0%	>\$10M	22	15	+46.7%
Total	141	88	+60.2%	Total	687	549	+25.1%

Q1 2025 Luxury Property Highest and Avg. Price By Town

To the right are the highest and average sale prices for luxury houses in the first quarter of 2025, broken down by town. For Lower Fairfield County overall, the top sale of the quarter was 547 Lake Avenue in Greenwich, which closed at \$21M. Set on 3.62 acres, the property's amenities include a pool, cabana with sauna, outdoor kitchen, tennis court, and indoor basketball court.



Q1 2025's Top 10 Sales

The nine closings over \$10M were up from just two last year and marked the most ever for a first quarter. In all, these ten sales totaled \$151M in dollar volume, up from \$91.6M a year ago.

CITY	CLOSE PRICE	STYLE	SQ FT	ACRES	CLOSE BY LIST PRICE %	CLOSE PRICE BY SQ FT	YEAR BUILT	BEDS	POOL
Greenwich	\$21,000,000	Colonial	12,168	3.62	100.0%	\$1,726	2011	7	Yes
Greenwich	\$19,500,000	Other	14,296	81.45	78.8%	\$1,364	1987	6	Yes
Greenwich	\$17,500,000	Colonial	8,354	10.1	94.6%	\$2,095	1962	6	Yes
Greenwich	\$16,900,000	GeorgCol	13,825	7.37	100.0%	\$1,222	1900	5	Yes
Greenwich	\$16,200,000	Colonial	17,408	4	92.6%	\$931	2021	7	Yes
Greenwich	\$15,400,000	EngMan	12,386	5.11	97.5%	\$1,243	1929	8	Yes
Greenwich	\$14,500,000	GeorgCol	10,422	8.14	93.5%	\$1,391	1934	6	Yes
Greenwich	\$10,600,000	Colonial	6,726	0.67	100.0%	\$1,576	2025	7	Yes
Fairfield	\$10,250,000	Colonial	5,422	1.6	100.0%	\$1,890	1937	4	No
Greenwich	\$8,900,000	Tudor	9,300	1.86	91.3%	\$957	2013	6	No

Greenwich Luxury Houses \$5M+

	2025	2024	% CHANGE
Number of Closed Q1	27	16	+68.8%
Active on March 31	56	59	-5.1%
Pending on March 31	18	9	+100%
Avg. Closed Price Per Sq. Ft Q1	\$1,030	\$1,036	-0.6%
Avg. DOM for Closings Q1	179	191	-6.5%
Avg. List to Sale Price ratio Q1	96.4%	96.5%	-0.1%

\$21M

Highest Sale Price
Q1 2025
Property: 547 Lake Avenue

PRICE RANGE	Q1 2025	Q1 2024	% CHANGE	2024 FULL YEAR	2023 FULL YEAR	% CHANGE
\$5M-\$6M	8	5	+60%	25	38	-34.2%
\$6M-\$7M	4	5	-20%	27	16	+68.8%
\$7M-\$8M	6	3	+100%	12	12	0%
\$8M-\$9M	1	0	—	7	8	-12.5%
\$9M-\$10M	0	1	—	6	10	-40%
>\$10M	8	2	+300%	17	12	+41.7%

Stamford Luxury Houses \$1.4M+

	2025	2024	% CHANGE
Number of Closed Q1	17	14	+21.4%
Active on March 31	23	26	-11.5%
Pending on March 31	19	5	+280%
Avg. Closed Price Per Sq. Ft Q1	\$452	\$340	+33.1%
Avg. DOM for Closings Q1	126	79	+58.8%
Avg. List to Sale Price ratio Q1	100.8%	101.3%	-0.4%

\$2.575M

Highest Sale Price
Q1 2025
Property: 190 Davenport Drive

PRICE RANGE	Q1 2025	Q1 2024	% CHANGE	2024 FULL YEAR	2023 FULL YEAR	% CHANGE
\$1.4M-\$2M	14	12	+16.7%	68	46	+47.8%
\$2M-\$3M	3	2	+50%	19	17	+11.8%
\$3M-\$4M	0	0	—	4	2	+100%
\$5M-\$6M	0	0	—	0	1	—
\$6M-\$7M	0	0	—	1	0	—

Darien Luxury Houses \$3M+

	2025	2024	% CHANGE
Number of Closed Q1	10	5	+100%
Active on March 31	14	13	+7.7%
Pending on March 31	6	7	-14.3%
Avg. Closed Price Per Sq. Ft Q1	\$832	\$758	+9.7%
Avg. DOM for Closings Q1	36	135	-73.7%
Avg. List to Sale Price ratio Q1	100.2%	98.8%	+1.4%

\$7.05M

Highest Sale Price
Q1 2025

Property: 131 Long Neck Point Road

PRICE RANGE	Q1 2025	Q1 2024	% CHANGE	2024 FULL YEAR	2023 FULL YEAR	% CHANGE
\$3M-\$4M	4	3	+33.3%	31	31	0%
\$4M-\$5M	3	0	-	14	8	+75%
\$5M-\$6M	1	1	0%	5	2	+150%
\$6M-\$7M	1	0	-	6	3	+100%
\$7M-\$8M	1	0	-	0	1	-
\$8M-\$9M	0	0	-	1	0	-
\$9M-\$10M	0	1	-	1	0	-
>\$10M	0	0	-	1	0	-

New Canaan Luxury Houses \$3M+

	2025	2024	% CHANGE
Number of Closed Q1	11	9	+22.2%
Active on March 31	25	29	-13.8%
Pending on March 31	11	8	+37.5%
Avg. Closed Price Per Sq. Ft Q1	\$573	\$536	+6.8%
Avg. DOM for Closings Q1	121	239	-49.4%
Avg. List to Sale Price ratio Q1	96.2%	97.9%	-1.8%

\$7.4M

Highest Sale Price
Q1 2025

Property: 81 Canoe Hill Road

PRICE RANGE	Q1 2025	Q1 2024	% CHANGE	2024 FULL YEAR	2023 FULL YEAR	% CHANGE
\$3M-\$4M	6	6	0%	31	25	+24%
\$4M-\$5M	2	2	0%	6	10	-40%
\$5M-\$6M	1	0	-	7	6	+16.7%
\$6M-\$7M	1	1	0%	4	0	NA
\$7M-\$8M	1	0	-	2	1	+100%

Norwalk Luxury Houses \$1.5M+

	2025	2024	% CHANGE
Number of Closed Q1	10	5	+100%
Active on March 31	13	13	0%
Pending on March 31	4	10	-60%
Avg. Closed Price Per Sq. Ft Q1	\$818	\$1,071	-23.6%
Avg. DOM for Closings Q1	12	56	-78.3%
Avg. List to Sale Price ratio Q1	105.5%	99.9%	+5.6%

\$6M

Highest Sale Price
Q1 2025

Property: 189 Rowayton Avenue

PRICE RANGE	Q1 2025	Q1 2024	% CHANGE	2024 FULL YEAR	2023 FULL YEAR	% CHANGE
\$1.5M-\$2M	3	0	-	30	23	+30.4%
\$2M-\$3M	4	3	+33.3%	23	19	+21.1%
\$3M-\$4M	2	2	0%	12	6	+100%
\$4M-\$5M	0	0	-	4	1	+300%
\$5M-\$6M	0	0	-	1	0	-
\$6M-\$7M	1	0	-	0	0	-
\$7M-\$8M	0	0	-	0	1	-

Wilton Luxury Houses \$1.7M+

	2025	2024	% CHANGE
Number of Closed Q1	6	6	0%
Active on March 31	13	9	+44.4%
Pending on March 31	3	3	0%
Avg. Closed Price Per Sq. Ft Q1	\$421	\$401	+5%
Avg. DOM for Closings Q1	148	32	+368.8%
Avg. List to Sale Price ratio Q1	100.8%	105.3%	-4.3%

\$4.25M

Highest Sale Price
Q1 2025

Property: 36 Chestnut Hill Road

PRICE RANGE	Q1 2025	Q1 2024	% CHANGE	2024 FULL YEAR	2023 FULL YEAR	% CHANGE
\$1.7M-\$2M	2	2	0%	19	10	+90%
\$2M-\$3M	2	4	-50%	22	18	+22.2%
\$3M-\$4M	1	0	-	6	1	500%
\$4M-\$5M	1	0	-	0	0	-
\$5M-\$6M	0	0	-	1	0	-

Westport Luxury Houses \$4M+

	2025	2024	% CHANGE
Number of Closed Q1	8	10	-20%
Active on March 31	35	23	+52.2%
Pending on March 31	8	6	+33.3%
Avg. Closed Price Per Sq. Ft Q1	\$637	\$695	-8.3%
Avg. DOM for Closings Q1	175	113	+55.8%
Avg. List to Sale Price ratio Q1	99.2%	98.1%	+1.1%

\$5.275M

Highest Sale Price
Q1 2025
Property: 169 Red Coat Road

PRICE RANGE	Q1 2025	Q1 2024	% CHANGE	2024 FULL YEAR	2023 FULL YEAR	% CHANGE
\$4M-\$5M	6	5	+20%	28	17	+64.7%
\$5M-\$6M	1	4	-75%	13	10	+30%
\$6M-\$7M	0	0	-	1	3	-66.7%
\$7M-\$8M	0	1	-	3	1	+200%
\$8M-\$9M	0	0	-	1	3	-66.7%
\$9M-\$10M	1	0	-	0	0	NA
>\$10M	0	0	-	2	1	+100%

Weston Luxury Houses \$2M+

	2025	2024	% CHANGE
Number of Closed Q1	5	1	+400%
Active on March 31	6	12	-50%
Pending on March 31	1	1	0%
Avg. Closed Price Per Sq. Ft Q1	\$497	\$348	+43%
Avg. DOM for Closings Q1	107	58	+84.5%
Avg. List to Sale Price ratio Q1	102.7%	95.0%	+8.1%

\$3.4M

Highest Sale Price
Q1 2025
Property: 50 Kettle Creek Rd

PRICE RANGE	Q1 2025	Q1 2024	% CHANGE	2024 FULL YEAR	2023 FULL YEAR	% CHANGE
\$2M-\$3M	0	0	-	16	17	-5.9%
\$3M-\$4M	3	1	+200%	1	4	-75%
\$4M-\$5M	2	0	-	2	0	NA

Fairfield Luxury Houses \$1.7M+

	2025	2024	% CHANGE
Number of Closed Q1	22	11	+100%
Active on March 31	29	36	-19.4%
Pending on March 31	17	15	+13.3%
Avg. Closed Price Per Sq. Ft Q1	\$739	\$443	+66.8%
Avg. DOM for Closings Q1	164	80	+103.9%
Avg. List to Sale Price ratio Q1	98.1%	99.9%	-1.8%

\$10.25M

Highest Sale Price
Q1 2025
Property: 794 Sasco Hill Road

PRICE RANGE	Q1 2025	Q1 2024	% CHANGE	2024 FULL YEAR	2023 FULL YEAR	% CHANGE
\$1M-\$2M	8	7	+14.3%	35	28	+25%
\$2M-\$3M	10	3	+233.3%	47	39	+20.5%
\$3M-\$4M	2	0	-	8	7	+14.3%
\$4M-\$5M	0	1	-	5	2	+150%
\$5M-\$6M	0	0	-	0	2	NA
\$6M-\$7M	1	0	-	0	0	NA
\$7M-\$8M	0	0	-	0	1	NA
\$8M-\$9M	0	0	-	0	1	NA
\$9M-\$10M	0	0	-	1	1	0%
>\$10M	1	0	-	2	0	NA

Ridgefield Luxury Houses \$1.5M+

	2025	2024	% CHANGE
Number of Closed Q1	9	3	+200%
Active on March 31	12	15	-20%
Pending on March 31	4	7	-42.9%
Avg. Closed Price Per Sq. Ft Q1	\$438	\$330	+32.9%
Avg. DOM for Closings Q1	54	164	-66.8%
Avg. List to Sale Price ratio Q1	103.0%	101.3%	+1.7%

\$4.9M

Highest Sale Price
Q1 2025
Property: 111 Spring Valley Road

PRICE RANGE	Q1 2025	Q1 2024	% CHANGE	2024 FULL YEAR	2023 FULL YEAR	% CHANGE
\$1.7M-\$2M	4	1	+300%	31	31	0%
\$2M-\$3M	3	2	+50%	15	10	+50%
\$3M-\$4M	1	0	-	1	2	-50%
\$4M-\$5M	1	0	-	1	0	-
>\$10M	0	0	-	0	1	-

Redding Luxury Houses \$1.3M+

	2025	2024	% CHANGE
Number of Closed Q1	7	5	+40%
Active on March 31	10	11	-9.1%
Pending on March 31	2	4	-50%
Avg. Closed Price Per Sq. Ft Q1	\$387	\$363	+6.5%
Avg. DOM for Closings Q1	109	102	+7.4%
Avg. List to Sale Price ratio Q1	96.4%	100.8%	-4.4%

\$2.5M

Highest Sale Price
Q1 2025

Property: 1 Chestnut Woods Road

PRICE RANGE	Q1 2025	Q1 2024	% CHANGE	2024 FULL YEAR	2023 FULL YEAR	% CHANGE
\$1.3M-\$2M	6	3	+100%	20	9	+122.2%
\$2M-\$3M	1	1	0%	4	2	+100%
\$3M-\$4M	0	1	-	2	1	+100%
>\$10M	0	0	-	0	1	-

Easton Luxury Houses \$1.3M+

	2025	2024	% CHANGE
Number of Closed Q1	4	1	+300%
Active on March 31	6	5	+20%
Pending on March 31	4	3	+33.3%
Avg. Closed Price Per Sq. Ft Q1	\$318	\$233	+36.4%
Avg. DOM for Closings Q1	97	156	-38%
Avg. List to Sale Price ratio Q1	98.7%	94.7%	+4.1%

\$1.7M

Highest Sale Price
Q1 2025

Property: 19 Tuckahoe Road

PRICE RANGE	Q1 2025	Q1 2024	% CHANGE	2024 FULL YEAR	2023 FULL YEAR	% CHANGE
\$1.3M-\$2M	4	1	+300%	16	6	+166.7%
\$2M-\$3M	0	0	-	0	2	-
\$3M-\$4M	0	0	-	0	0	-
\$4M-\$5M	1	0	-	1	0	-

Contact Us

Q1 2025

Connecticut Luxury Market Report

Greenwich

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Greenwich, CT 06830
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Stamford

1099 High Ridge Road
Stamford, CT 06905
203.329.8801

Darien

671 Boston Post Road
Darien, CT 06820
203.655.1418

Westport

56 Post Road East
Westport, CT 06880
203.221.0666

Rowayton

140 Rowayton Avenue
Rowayton, CT 06853
203.853.1419

Southport

167 Old Post Road
Southport, CT 06890
203.254.1500

New Canaan

93 Cherry Street
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