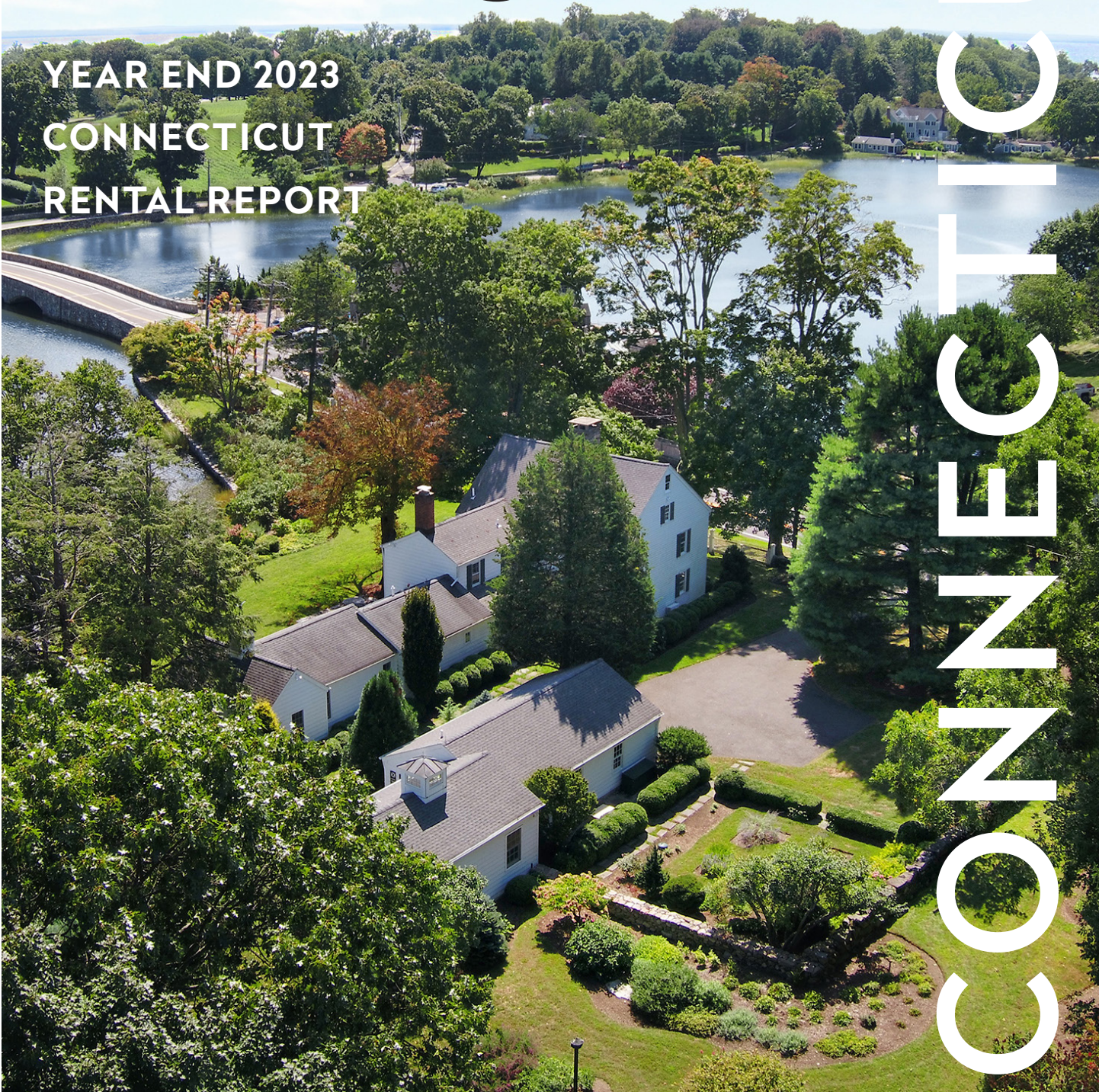


Rnt

50TH ANNIVERSARY

YEAR END 2023
CONNECTICUT
RENTAL REPORT

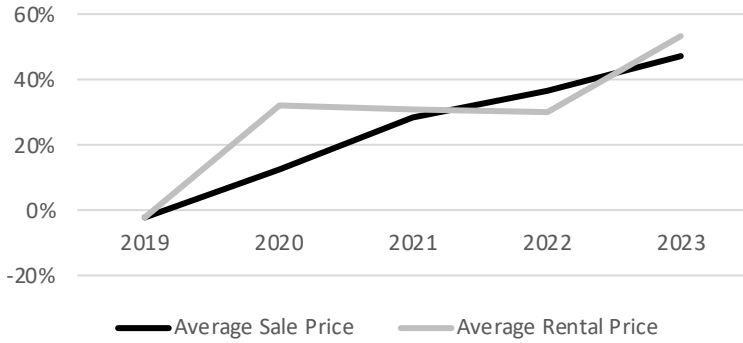


BHS THE Craft OF Research

Brown Harris Stevens - Rental Report

Lower Fairfield County - House Rentals, July - December 2023 (6 Months)

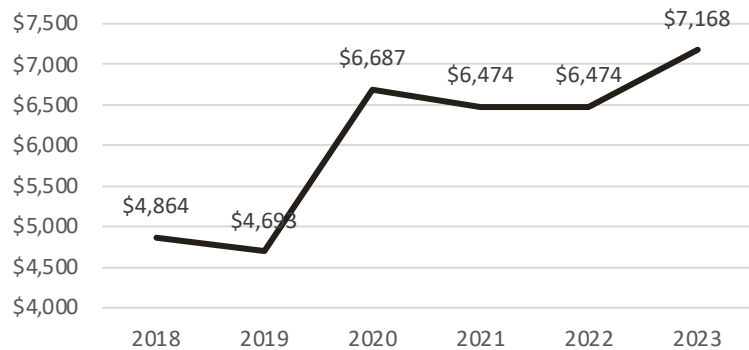
House Price Growth, Sales vs. Rentals, July - December



The chart on the left shows the percentage change year-over-year from 2018 for both house sale and rental closings in the second half of the year. The focus is on 3-5 bedroom houses for optimal comparison. From 2018 to 2023, the average sale price for a 3-5 bedroom house in Lower Fairfield County saw a 47% increase, reaching \$1.4M. In parallel, the average long-term rental price for a 3-5 bedroom house experienced a 53% increase to \$7,500.

From July through December 2023, the average rental closing price for a house in Lower Fairfield County was \$7,168 a month, an 11% increase compared to the second half of 2022. The median rental closing price also rose 10% year-over-year to \$5,500. Additionally, the average rental price per square foot for condos rose to \$2.81, a 3% increase from a year ago.

Avg. Long Term House Rental Closings Price, July - Dec.



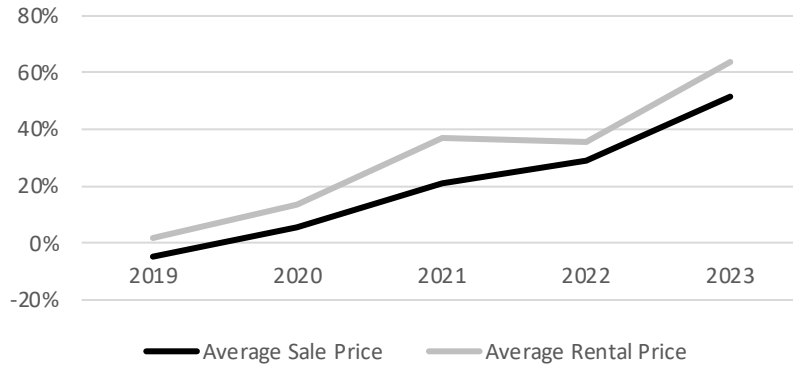
Town Comparison: Long Term House Rental Closings, July - December (6 Months)

Town	# House Rental Closings			Average Rental Price		
	2023	2022	% change	2023	2022	% change
All of Greenwich	103	90	+14.4%	\$11,006	\$10,508	+4.7%
Darien	32	36	-11.1%	\$8,100	\$7,657	+5.8%
Easton	6	7	-14.3%	\$4,258	\$4,557	-6.6%
Fairfield	54	69	-21.7%	\$4,997	\$4,177	+19.6%
New Canaan	27	25	+8%	\$8,506	\$8,020	+6.1%
Norwalk	63	59	+6.8%	\$5,458	\$4,667	+17%
Redding	6	12	-50%	\$3,325	\$4,242	-21.6%
Ridgefield	23	16	+43.8%	\$4,423	\$4,553	-2.8%
Stamford	71	77	-7.8%	\$5,267	\$5,085	+3.6%
Weston	15	12	+25%	\$5,793	\$4,054	+42.9%
Westport	43	42	+2.4%	\$8,301	\$7,450	+11.4%
Wilton	14	14	0%	\$5,343	\$5,518	-3.2%

Brown Harris Stevens - Rental Report

Lower Fairfield County, **Condo Rentals**, July - December 2023 (6 Months)

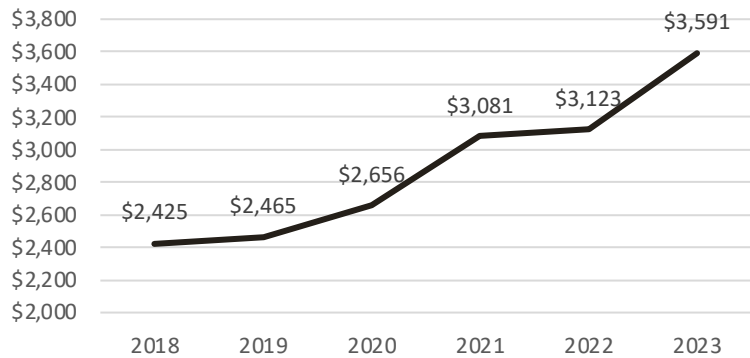
Condo Price Growth, Sales vs. Rentals, July - Dec.



The chart on the left shows the percentage change year-over-year from 2018 for both condo sale and rental closings in the second half of the year. The focus is specifically on 2-4 bedroom condos for optimal comparison. From 2018 to 2023, the average sale price for a 2-4 bedroom condo in Lower Fairfield County witnessed a 52% increase, to \$746K. In parallel, the average long term rental price rose 64%, to \$4,690.

From July through December 2023, the average rental closing price for a Condo/ Co-op was \$3,591 a month, a 15% increase compared to the same time last year. The median rental price also rose 12% year-over-year to \$2,850. Additionally, the average rental price per square foot for condos rose to \$3.12, a 14% increase from a year ago.

Avg. Long Term Condo Rental Closing Price, July - Dec.



Town Comparison: Long Term Condo Rental Closings, July - December (6 Months)

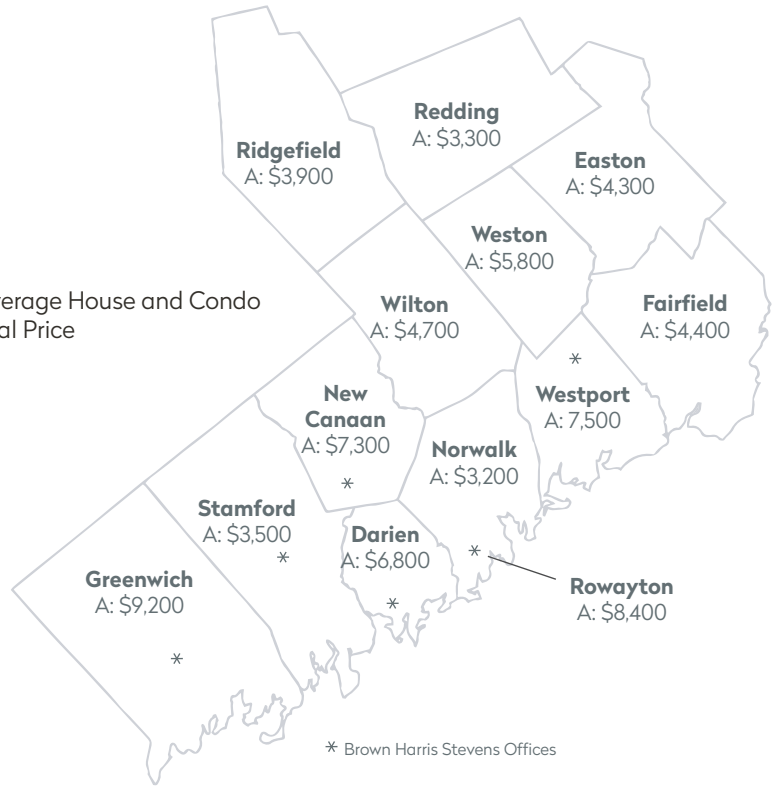
Town	# Condo Rental Closings			Average Rental Price		
	2023	2022	% change	2023	2022	% change
All of Greenwich	77	69	+11.6%	\$6,733	\$5,892	+14.3%
Darien	34	9	+277.8%	\$5,588	\$6,227	-10.3%
Fairfield	44	34	+29.4%	\$3,572	\$3,831	-6.8%
New Canaan	21	22	-4.5%	\$5,761	\$4,190	+37.5%
Norwalk	170	130	+30.8%	\$2,413	\$2,416	-0.1%
Ridgefield	18	23	-21.7%	\$2,893	\$2,363	+22.4%
Stamford	316	346	-8.7%	\$3,116	\$2,563	+21.6%
Westport	11	14	-21.4%	\$4,366	\$5,900	-26%
Wilton	7	3	+133.3%	\$3,529	\$2,375	+48.6%

Lower Fairfield County

Average Long Term Rental Closing Price, Houses and Condos, by Town

To the right is a look at the average long term house and condo rental closing price for each Lower Fairfield County town from July - December 2023 (6 months).

A: Average House and Condo Rental Price



All data in report sourced from Connecticut Smart MLS and Greenwich MLS. Long Term rentals are listings with a rental term of only long-term length (For example: "Long Term" "Yearly", "Two Year"). Condos include condos and co-ops.

House and Condo Average Rental Closing Price, July - December 2023 (6 Mos.)

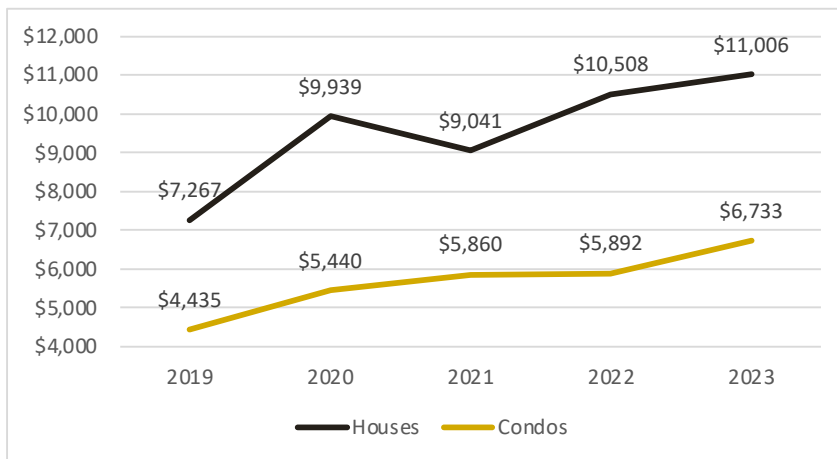
Town	Average Lease Closing Price by Number of Bedrooms - Long Term Rentals					
	1BR	2BR	3BR	4BR	5BR	6BR
All of Greenwich	\$4,268	\$6,075	\$5,869	\$8,943	\$13,519	--
Darien	--	\$2,600	\$3,950	\$4,550	\$5,950	--
Easton	\$2,680	\$3,774	\$4,472	\$6,136	--	--
Fairfield	\$3,092	\$5,188	\$7,290	\$9,981	\$15,972	\$25,750
New Canaan	\$2,475	\$4,169	\$7,537	\$8,417	\$13,375	\$12,000
Norwalk	\$2,098	\$2,906	\$4,596	\$6,571	\$10,050	--
Redding	\$2,200	\$3,250	--	\$5,050	--	--
Ridgefield	\$2,243	\$3,119	\$4,650	\$4,631	\$15,000	--
Rowayton	--	--	\$7,983	\$11,500	\$10,500	--
Stamford	\$2,350	\$3,506	\$4,831	\$6,863	\$6,575	--
Weston	--	\$4,248	\$4,565	\$6,229	\$7,033	--
Westport	\$3,675	\$4,357	\$6,663	\$8,228	\$11,335	\$10,500
Wilton	\$2,175	\$3,767	\$4,750	\$5,770	\$5,890	--

All of Greenwich Overview

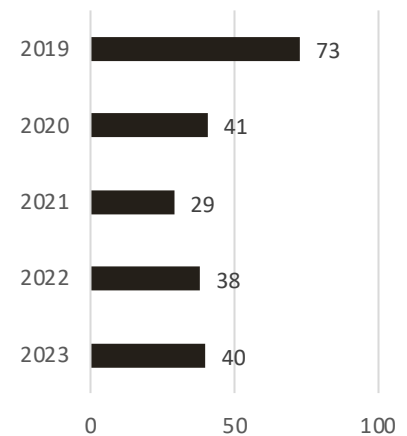
House and Condo, Long-Term Rental Closings, July - December (6 Months)

July - December (6 Months)	2023	2022	% CHANGE
Single Family Houses: Number Rental Closings, Long Term	103	90	+14.4%
Single Family Houses: Average Rented Price, Long Term	\$11,006	\$10,508	+4.7%
Single Family Houses: Average Price Per Sq. Ft., Long Term	\$3.58	\$3.52	+1.7%
Single Family Houses: Average Cumulative DOM, Long Term	44	44	-0.8%
Condos: Number Rented, Long Term	77	69	+11.6%
Condos: Average Rented Price, Long Term	\$6,733	\$5,892	+14.3%
Condos: Average Rental Price Per Sq. Ft., Long Term	\$3.70	\$3.52	+5%
Condo: Average Cumulative DOM, Long Term	35	31	+13.6%

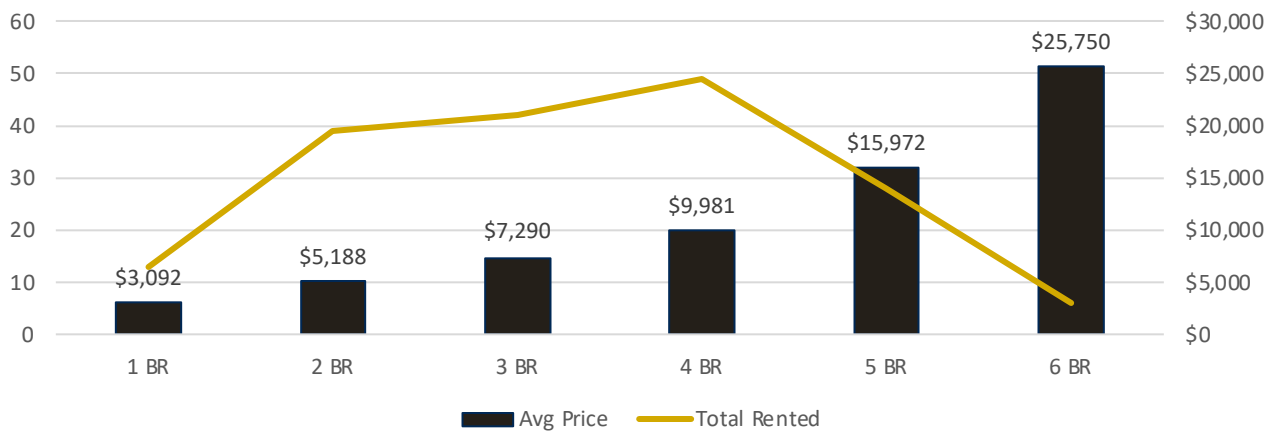
Average House and Condo Long Term Rental Closing Price, July - December (6 months)



Avg. DOM Rental Closings, Long Term, July - December



House and Condo Rental Closings, Long Term, by # of Bedrooms, July - December

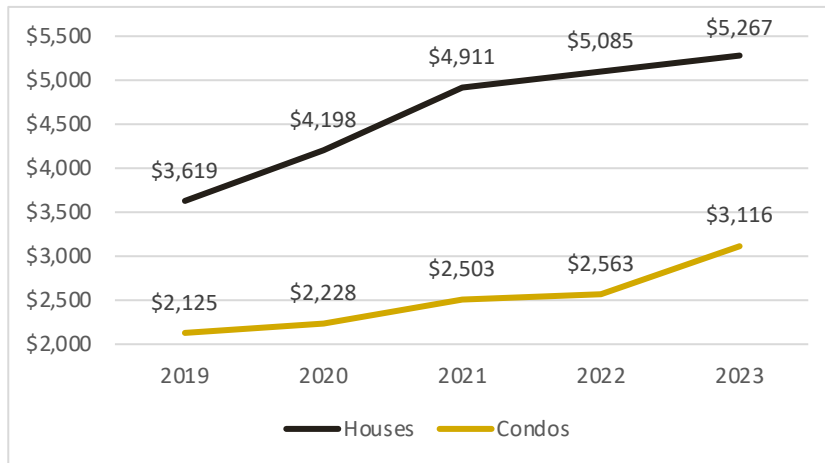


Stamford Overview

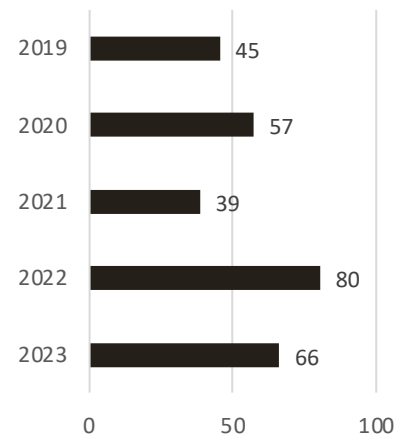
House and Condo, Long-Term Rental Closings, July - December (6 Months)

July - December (6 Months)	2023	2022	% CHANGE
Single Family Houses: Number Rental Closings, Long Term	71	77	-7.8%
Single Family Houses: Average Rented Price, Long Term	\$5,267	\$5,085	+3.6%
Single Family Houses: Average Price Per Sq. Ft., Long Term	\$2.20	\$2.14	+3%
Single Family Houses: Average Cumulative DOM, Long Term	40	32	+22.1%
Condos: Number Rented, Long Term	316	346	-8.7%
Condos: Average Rented Price, Long Term	\$3,116	\$2,563	+21.6%
Condos: Average Rental Price Per Sq. Ft., Long Term	\$3.04	\$2.61	+16.3%
Condo: Average Cumulative DOM, Long Term	72	91	-20.7%

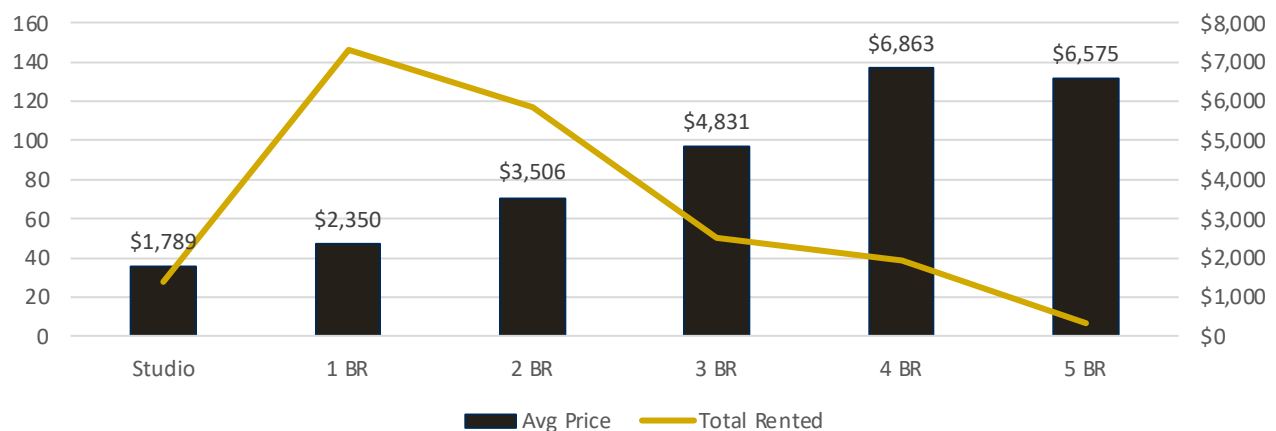
Average House and Condo Rental Price, Long Term July - December (6 months)



Avg. DOM Rental Closings, Long Term, July - December



House and Condo Rental Closings, Long Term, by # of Bedrooms, May - October

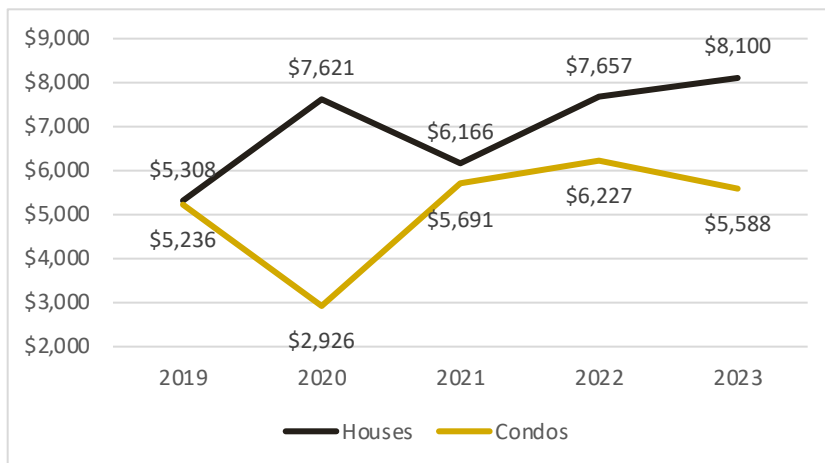


Darien Overview

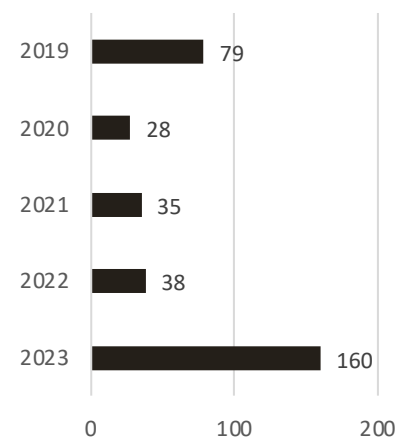
House and Condo, Long-Term Rental Closings, July - December (6 Months)

July - December (6 Months)	2023	2022	% CHANGE
Single Family Houses: Number Rental Closings, Long Term	32	36	-11.1%
Single Family Houses: Average Rented Price, Long Term	\$8,100	\$7,657	+5.8%
Single Family Houses: Average Price Per Sq. Ft., Long Term	\$3.28	\$3.06	+7.3%
Single Family Houses: Average Cumulative DOM, Long Term	50	31	+61.8%
Condos: Number Rented, Long Term	34	9	+277.8%
Condos: Average Rented Price, Long Term	\$5,588	\$6,227	-10.3%
Condos: Average Rental Price Per Sq. Ft., Long Term	\$4.37	\$3.96	+10.3%
Condo: Average Cumulative DOM, Long Term	264	66	+298%

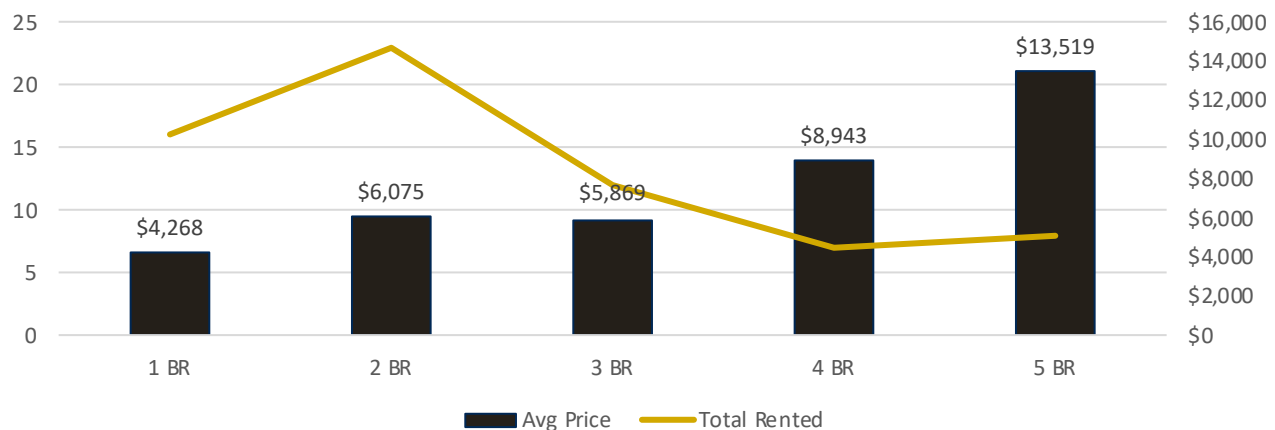
Average House and Condo Rental Price, Long Term July - December (6 months)



Avg. DOM Rental Closings, Long Term, July - December



House and Condo Rental Closings, Long Term, by # of Bedrooms, May - October

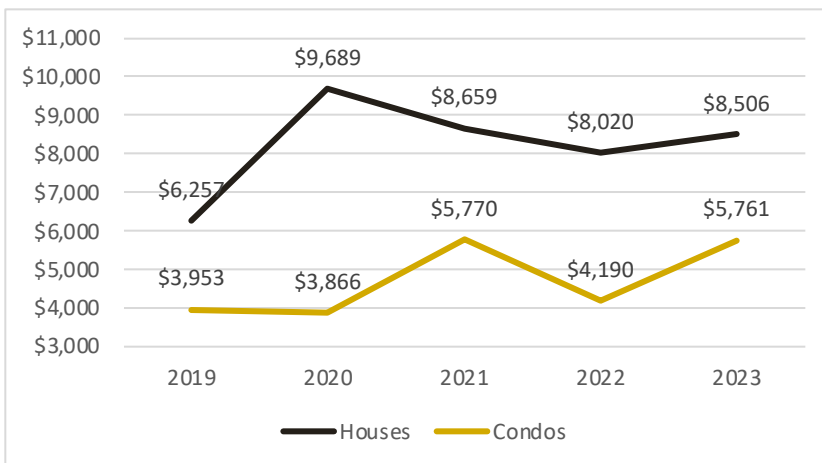


New Canaan Overview

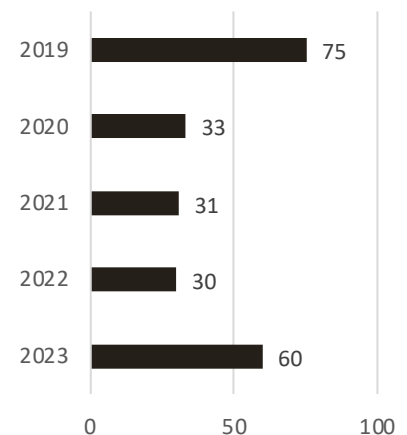
House and Condo, Long-Term Rental Closings, July - December (6 Months)

July - December (6 Months)	2023	2022	% CHANGE
Single Family Houses: Number Rental Closings, Long Term	27	25	+8%
Single Family Houses: Average Rented Price, Long Term	\$8,506	\$8,020	+6.1%
Single Family Houses: Average Price Per Sq. Ft., Long Term	\$2.92	\$2.68	+9%
Single Family Houses: Average Cumulative DOM, Long Term	56	33	+68.6%
Condos: Number Rented, Long Term	21	22	-4.5%
Condos: Average Rented Price, Long Term	\$5,761	\$4,190	+37.5%
Condos: Average Rental Price Per Sq. Ft., Long Term	\$3.39	\$2.88	+17.9%
Condo: Average Cumulative DOM, Long Term	65	26	+147.4%

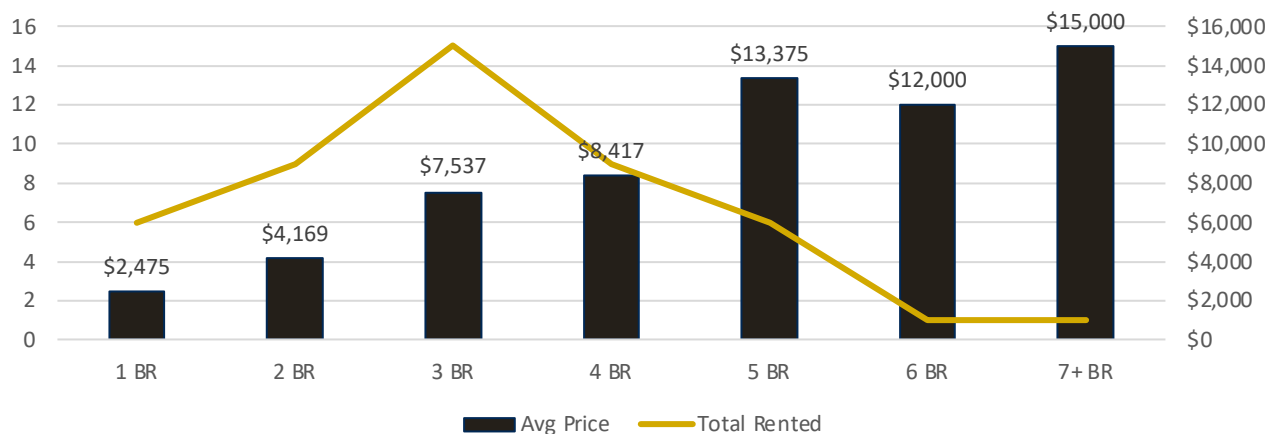
Average House and Condo Rental Price, Long Term July - December (6 months)



Avg. DOM Rental Closings, Long Term, July - December



House and Condo Rental Closings, Long Term, by # of Bedrooms, May - October

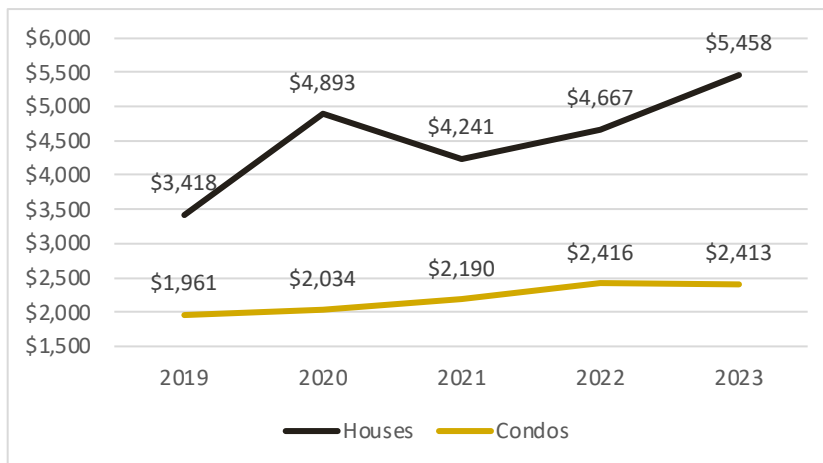


Norwalk Overview

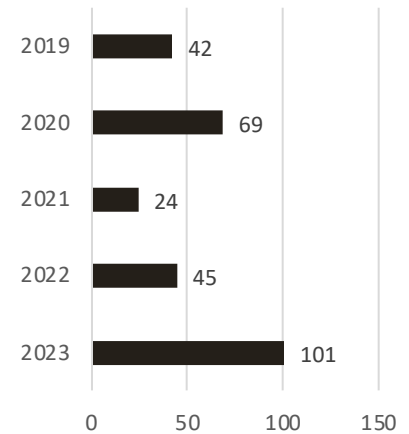
House and Condo, Long-Term Rental Closings, July - December (6 Months)

July - December (6 Months)	2023	2022	% CHANGE
Single Family Houses: Number Rental Closings, Long Term	63	59	+6.8%
Single Family Houses: Average Rented Price, Long Term	\$5,458	\$4,667	+17%
Single Family Houses: Average Price Per Sq. Ft., Long Term	\$2.52	\$2.54	-0.7%
Single Family Houses: Average Cumulative DOM, Long Term	48	32	+51.2%
Condos: Number Rented, Long Term	170	130	+30.8%
Condos: Average Rented Price, Long Term	\$2,413	\$2,416	-0.1%
Condos: Average Rental Price Per Sq. Ft., Long Term	\$2.88	\$2.58	+11.3%
Condo: Average Cumulative DOM, Long Term	120	50	+138.6%

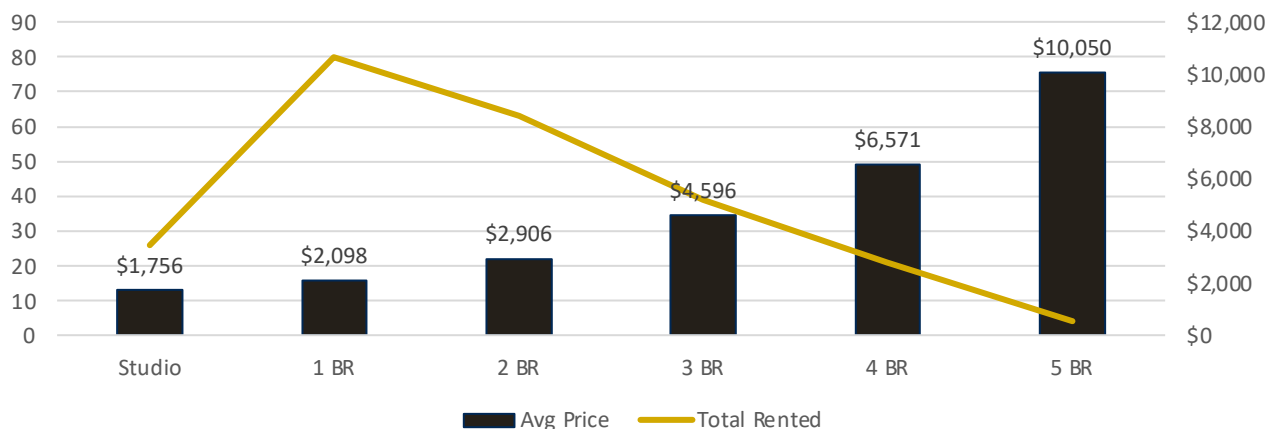
Average House and Condo Rental Price, Long Term July - December (6 months)



Avg. DOM Rental Closings, Long Term, July - December



House and Condo Rental Closings, Long Term, by # of Bedrooms, May - October

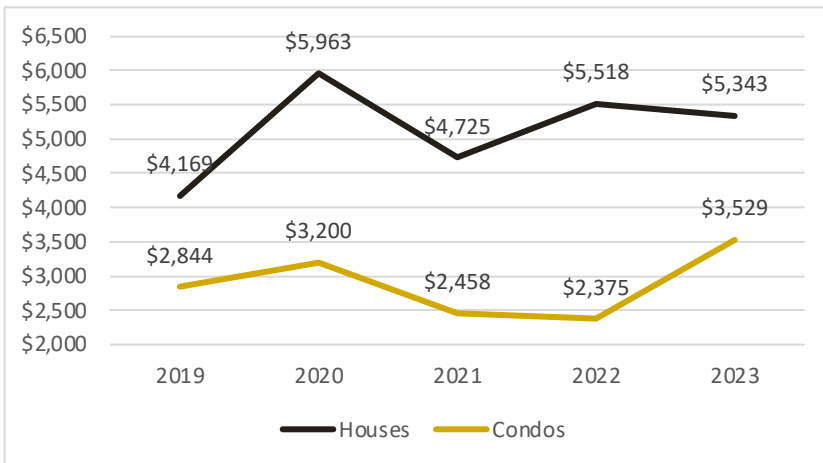


Wilton Overview

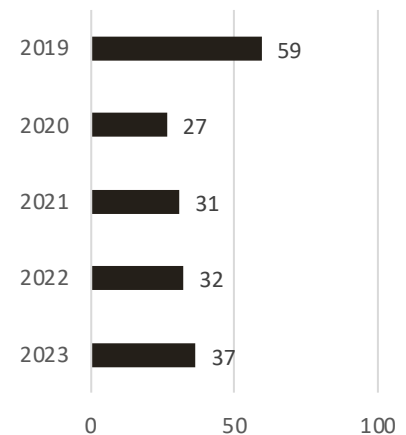
House and Condo, Long-Term Rental Closings, July - December (6 Months)

July - December (6 Months)	2023	2022	% CHANGE
Single Family Houses: Number Rental Closings, Long Term	14	14	0%
Single Family Houses: Average Rented Price, Long Term	\$5,343	\$5,518	-3.2%
Single Family Houses: Average Price Per Sq. Ft., Long Term	\$2.21	\$2.02	+9.4%
Single Family Houses: Average Cumulative DOM, Long Term	47	34	+40.7%
Condos: Number Rented, Long Term	7	3	+133.3%
Condos: Average Rented Price, Long Term	\$3,529	\$2,375	+48.6%
Condos: Average Rental Price Per Sq. Ft., Long Term	\$2.57	\$2.23	+15.5%
Condo: Average Cumulative DOM, Long Term	15	26	-42.7%

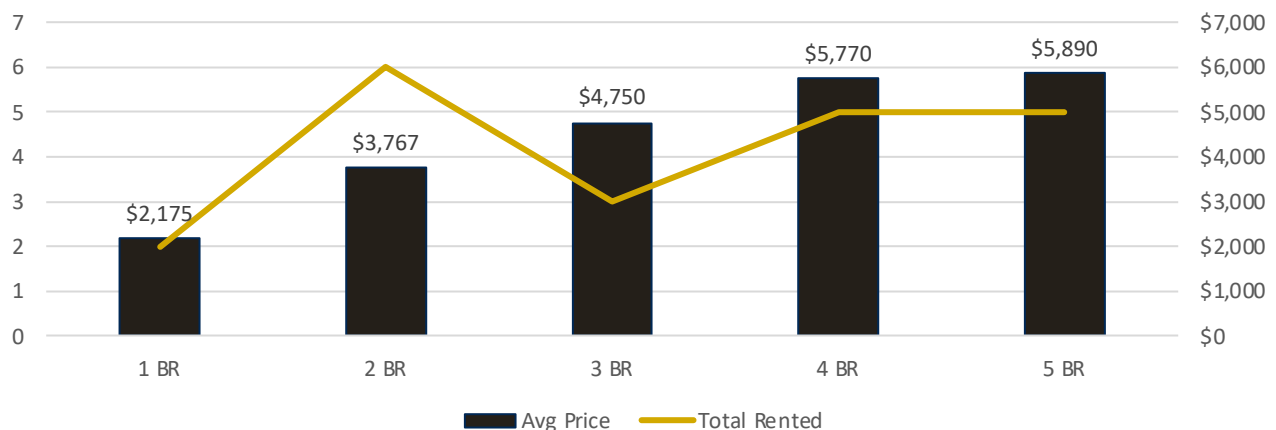
Average House and Condo Rental Price, Long Term July - December (6 months)



Avg. DOM Rental Closings, Long Term, July - December



House and Condo Rental Closings, Long Term, by # of Bedrooms, May - October

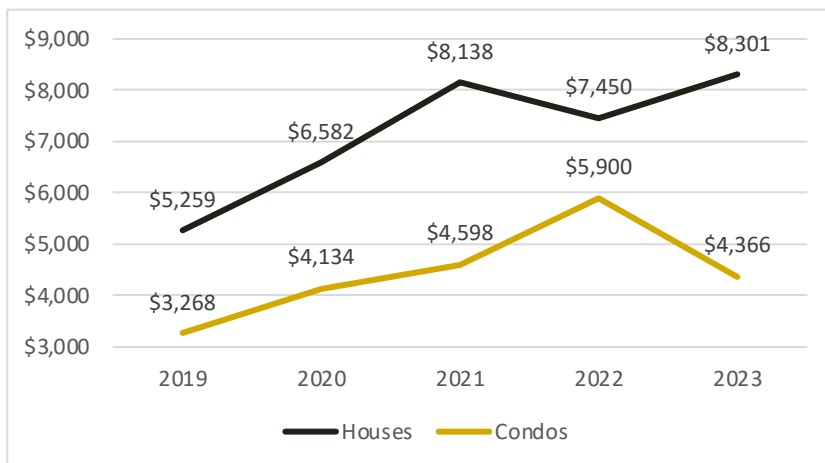


Westport Overview

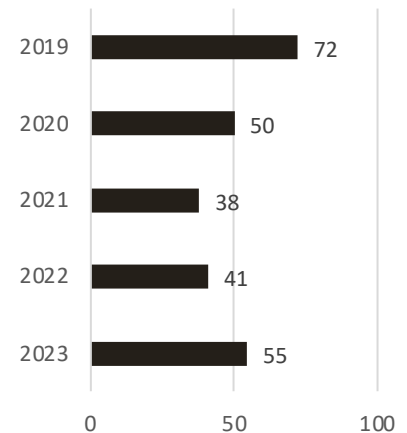
House and Condo, Long-Term Rental Closings, July - December (6 Months)

July - December (6 Months)	2023	2022	% CHANGE
Single Family Houses: Number Rental Closings, Long Term	43	42	+2.4%
Single Family Houses: Average Rented Price, Long Term	\$8,301	\$7,450	+11.4%
Single Family Houses: Average Price Per Sq. Ft., Long Term	\$3.32	\$3.08	+8.1%
Single Family Houses: Average Cumulative DOM, Long Term	53	40	+31.9%
Condos: Number Rented, Long Term	11	14	-21.4%
Condos: Average Rented Price, Long Term	\$4,366	\$5,900	-26%
Condos: Average Rental Price Per Sq. Ft., Long Term	\$3.43	\$3.96	-13.3%
Condo: Average Cumulative DOM, Long Term	60	43	+40.6%

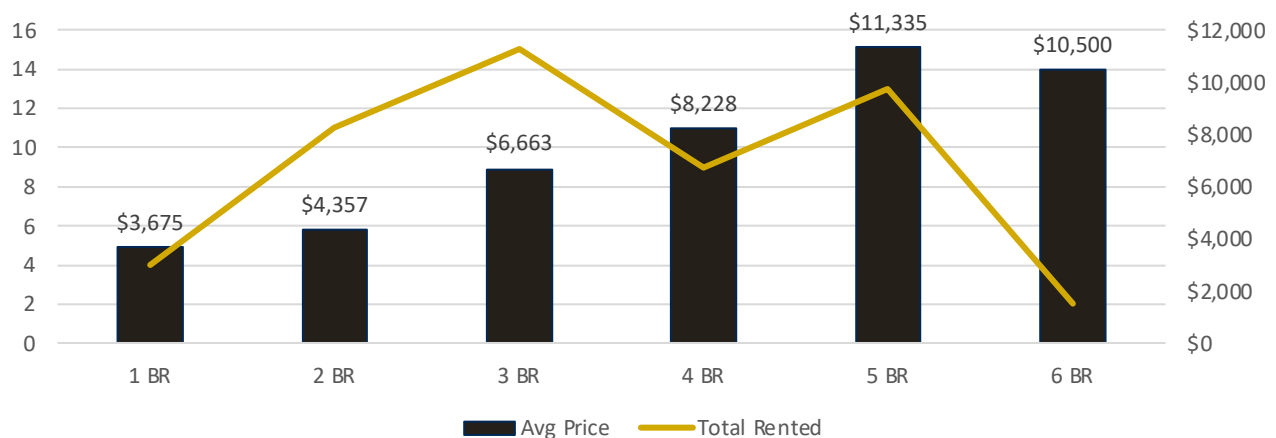
Average House and Condo Rental Price, Long Term July - December (6 months)



Avg. DOM Rental Closings, Long Term, July - December



House and Condo Rental Closings, Long Term, by # of Bedrooms, May - October

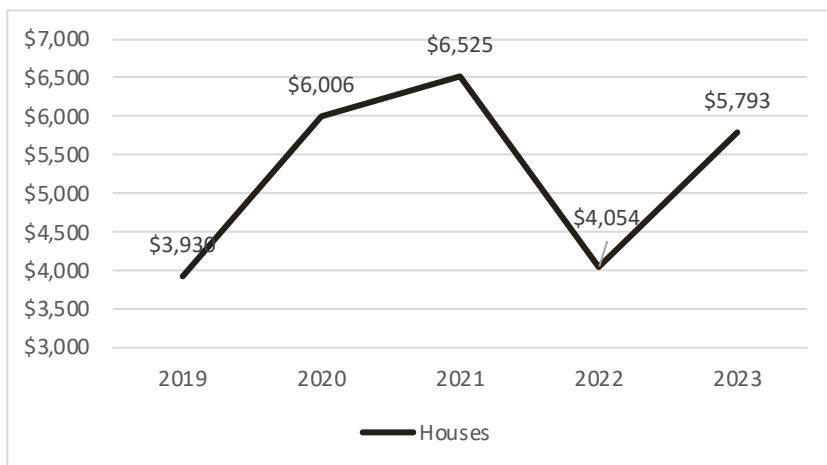


Weston Overview

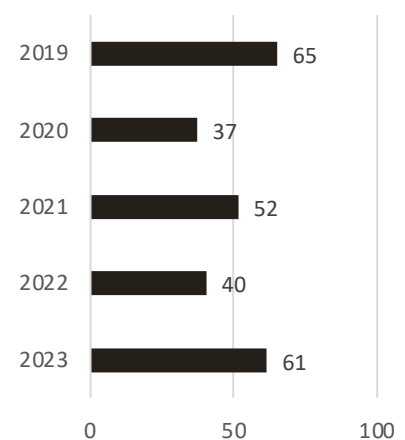
House and Condo, Long-Term Rental Closings, July - December (6 Months)

July - December (6 Months)	2023	2022	% CHANGE
Single Family Houses: Number Rental Closings, Long Term	15	12	+25%
Single Family Houses: Average Rented Price, Long Term	\$5,793	\$4,054	+42.9%
Single Family Houses: Average Price Per Sq. Ft., Long Term	\$2.11	\$3.04	-30.7%
Single Family Houses: Average Cumulative DOM, Long Term	61	40	+52.2%

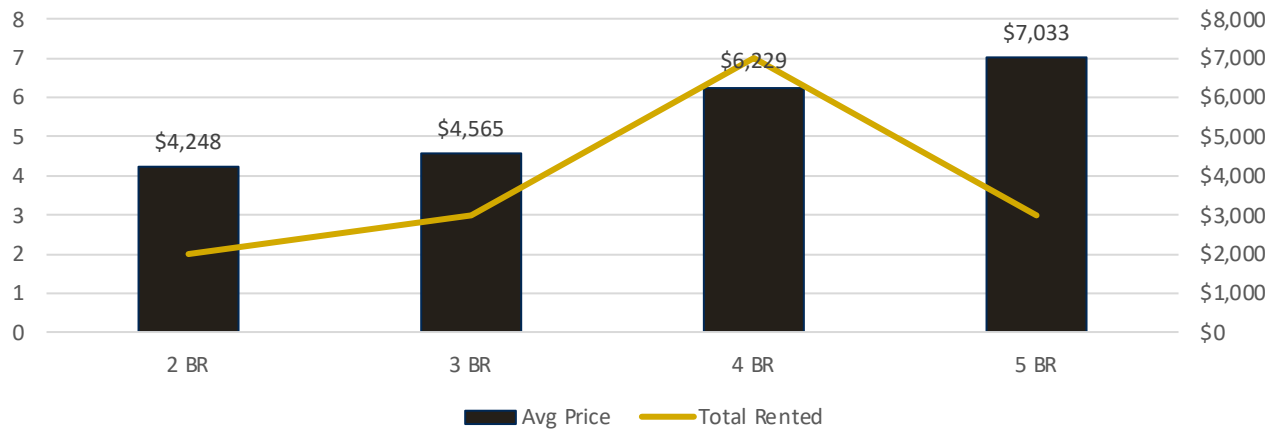
Average House and Condo Rental Price, Long Term July - December (6 months)



Avg. DOM Rental Closings, Long Term, July - December



House and Condo Rental Closings, Long Term, by # of Bedrooms, May - October

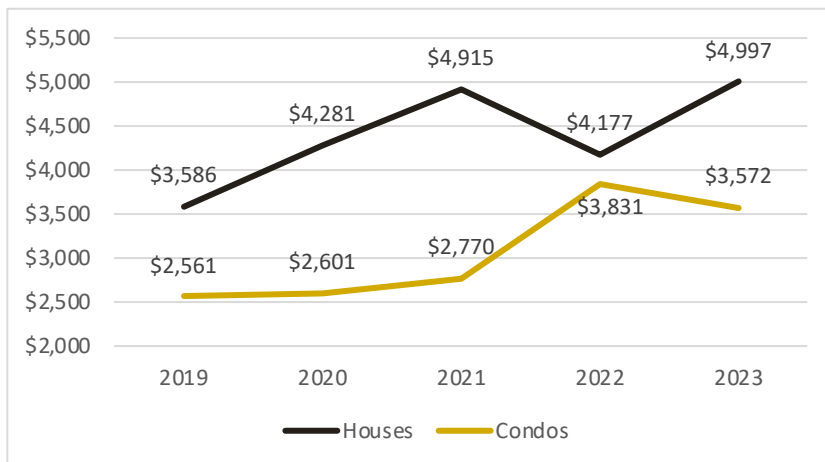


Fairfield Overview

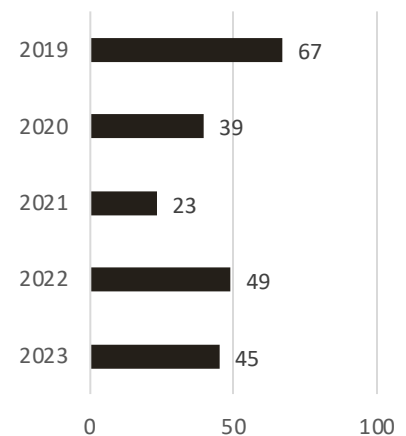
House and Condo, Long-Term Rental Closings, July - December (6 Months)

July - December (6 Months)	2023	2022	% CHANGE
Single Family Houses: Number Rental Closings, Long Term	54	69	-21.7%
Single Family Houses: Average Rented Price, Long Term	\$4,997	\$4,177	+19.6%
Single Family Houses: Average Price Per Sq. Ft., Long Term	\$2.58	\$2.61	-1.1%
Single Family Houses: Average Cumulative DOM, Long Term	38	57	-32.9%
Condos: Number Rented, Long Term	44	34	+29.4%
Condos: Average Rented Price, Long Term	\$3,572	\$3,831	-6.8%
Condos: Average Rental Price Per Sq. Ft., Long Term	\$2.89	\$2.34	+23.3%
Condo: Average Cumulative DOM, Long Term	53	33	+63%

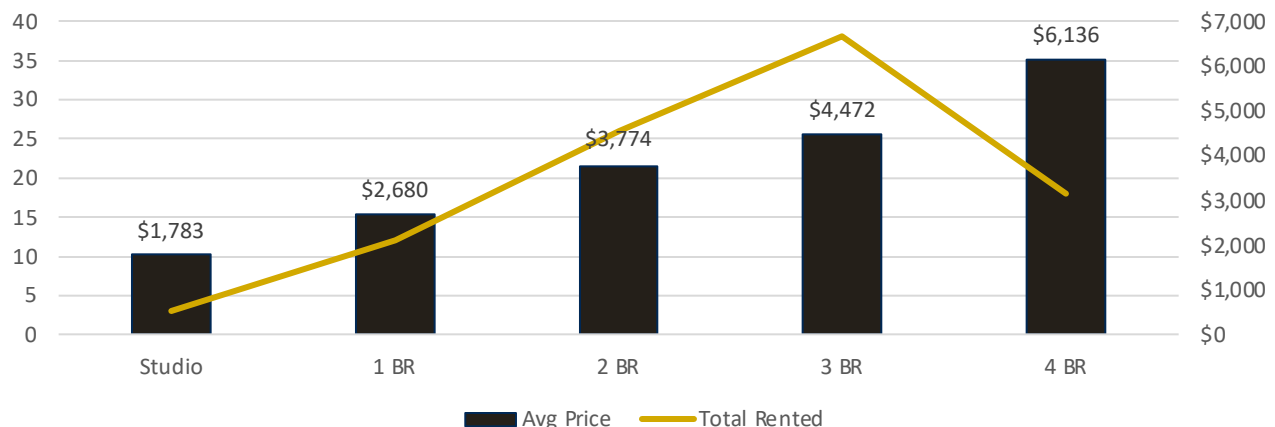
Average House and Condo Rental Price, Long Term July - December (6 months)



Avg. DOM Rental Closings, Long Term, July - December



House and Condo Rental Closings, Long Term, by # of Bedrooms, May - October

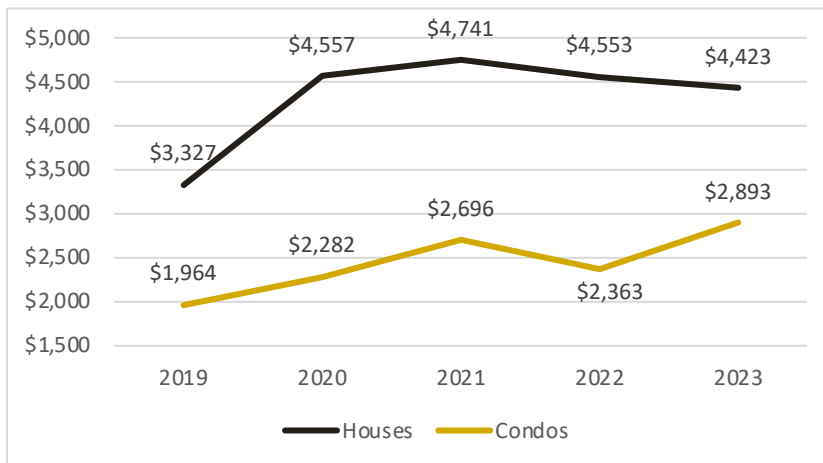


Ridgefield Overview

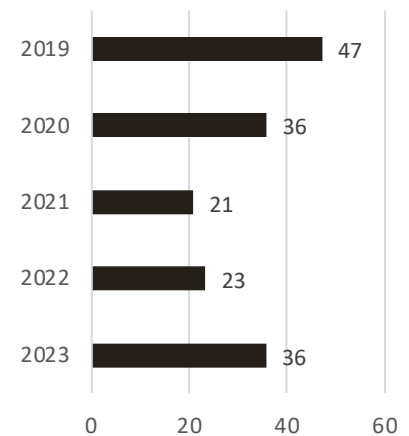
House and Condo, Long-Term Rental Closings, July - December (6 Months)

July - December (6 Months)	2023	2022	% CHANGE
Single Family Houses: Number Rental Closings, Long Term	23	16	+43.8%
Single Family Houses: Average Rented Price, Long Term	\$4,423	\$4,553	-2.8%
Single Family Houses: Average Price Per Sq. Ft., Long Term	\$2.22	\$2.13	+4.2%
Single Family Houses: Average Cumulative DOM, Long Term	37	31	+16.7%
Condos: Number Rented, Long Term	18	23	-21.7%
Condos: Average Rented Price, Long Term	\$2,893	\$2,363	+22.4%
Condos: Average Rental Price Per Sq. Ft., Long Term	\$2.36	\$2.31	+2.1%
Condo: Average Cumulative DOM, Long Term	35	18	+94%

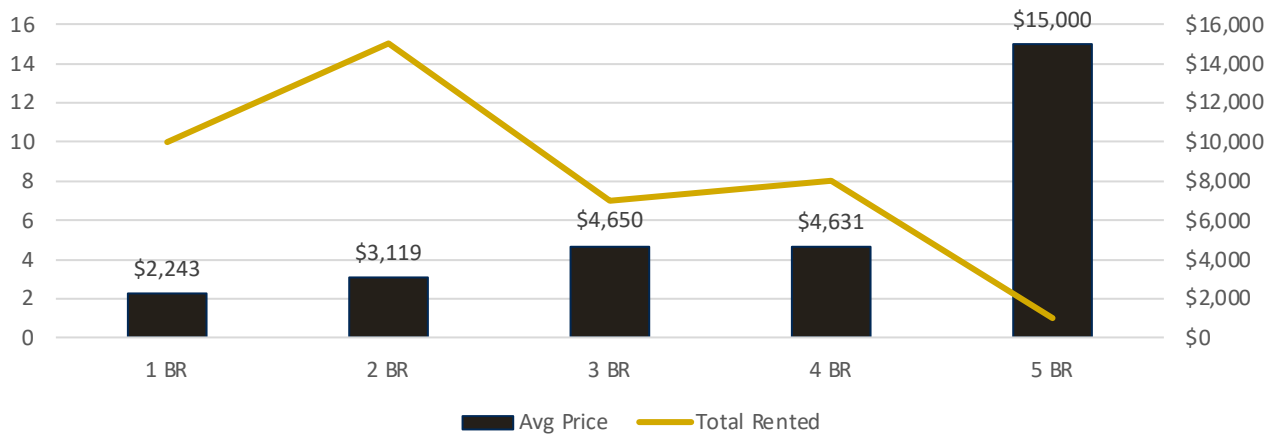
Average House and Condo Rental Price, Long Term July - December (6 months)



Avg. DOM Rental Closings, Long Term, July - December



House and Condo Rental Closings, Long Term, by # of Bedrooms, May - October

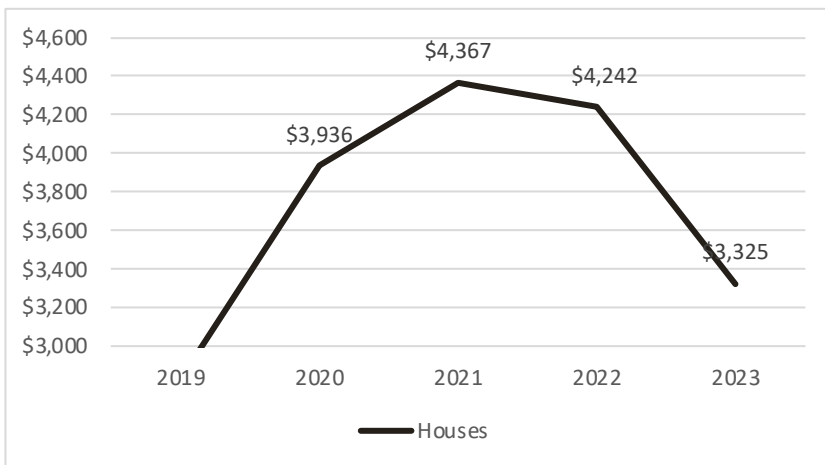


Redding Overview

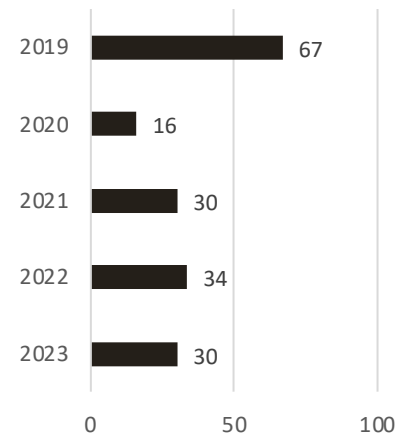
House and Condo, Long-Term Rental Closings, July - December (6 Months)

July - December (6 Months)	2023	2022	% CHANGE
Single Family Houses: Number Rental Closings, Long Term	6	12	-50%
Single Family Houses: Average Rented Price, Long Term	\$3,325	\$4,242	-21.6%
Single Family Houses: Average Price Per Sq. Ft., Long Term	\$2.40	\$1.92	+25.1%
Single Family Houses: Average Cumulative DOM, Long Term	30	34	-10.1%

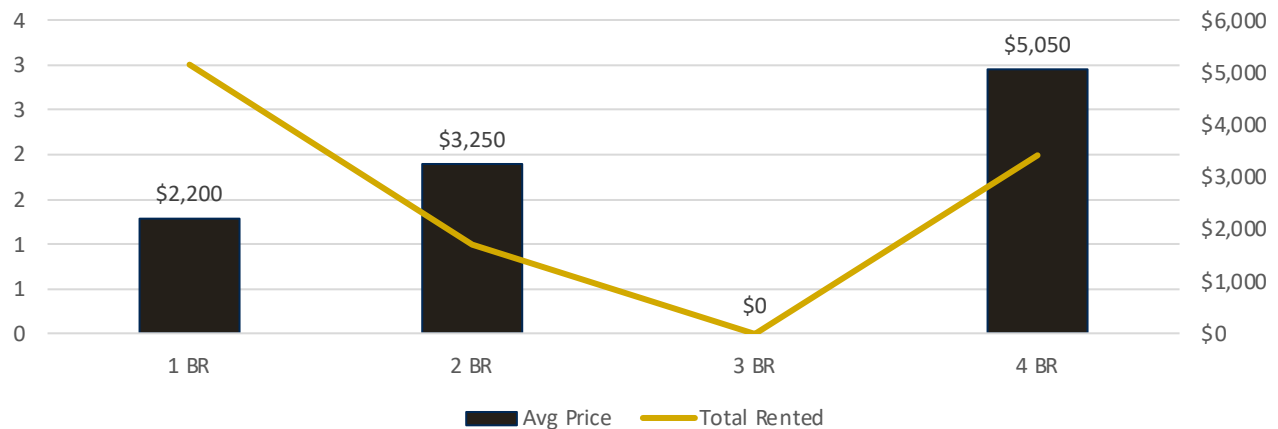
Average House and Condo Rental Price, Long Term July - December (6 months)



Avg. DOM Rental Closings, Long Term, July - December



House and Condo Rental Closings, Long Term, by # of Bedrooms, May - October

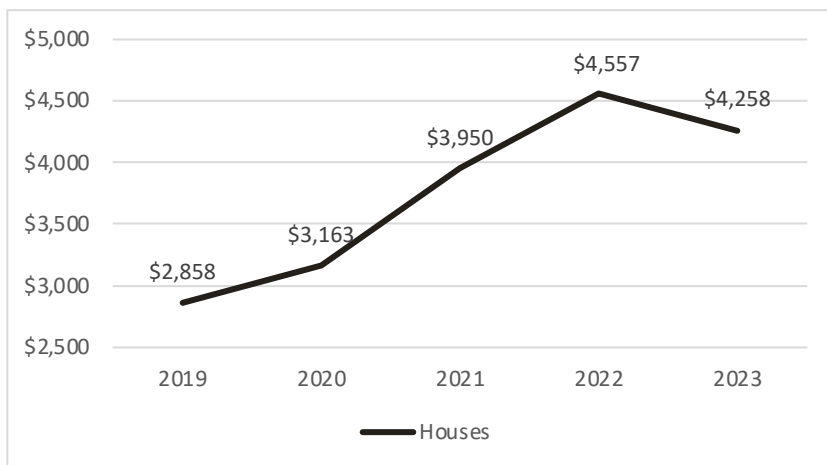


Easton Overview

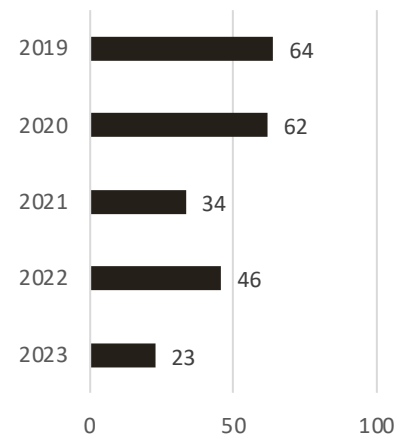
House and Condo, Long-Term Rental Closings, July - December (6 Months)

July - December (6 Months)	2023	2022	% CHANGE
Single Family Houses: Number Rental Closings, Long Term	6	7	-14.3%
Single Family Houses: Average Rented Price, Long Term	\$4,258	\$4,557	-6.6%
Single Family Houses: Average Price Per Sq. Ft., Long Term	\$1.86	\$1.63	+14%
Single Family Houses: Average Cumulative DOM, Long Term	23	46	-50.2%

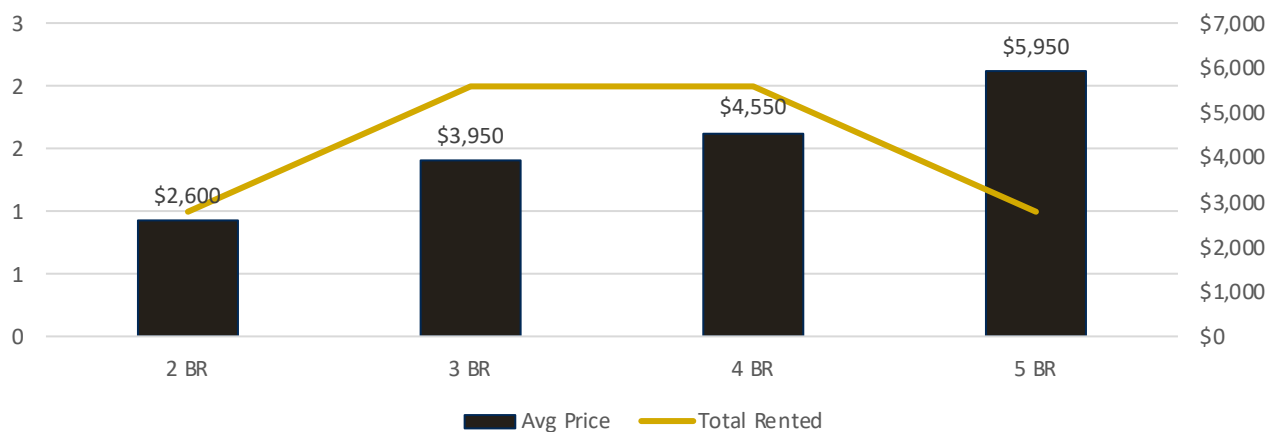
Easton Average House Rental Price, Long Term, July - December (6 months)



Easton Avg. DOM Rental Closings, July - Dec.



House and Condo Rental Closings, Long Term, by # of Bedrooms, May - October



Contact Us

Year End 2023 CT Rental Report

Greenwich

125 Mason Street
Greenwich, CT 06830
203.869.8100

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

BHS Relocation Services

445 Park Avenue, 10th Floor
New York, NY 10022
212-381-6521

New Canaan

183 Elm Street
New Canaan, CT 06840
203.966.7800

BHS THE Craft OF Research

©2024 by Brown Harris Stevens. All Rights Reserved. This information may not be copied, used or distributed without Brown Harris Stevens' consent. While information is believed true, no guaranty is made of accuracy. Report prepared by Brian Cleary, Brown Harris Stevens