

Third Quarter 2021
Connecticut Market Report

Connecticut

Brown Harris Stevens

Message from Bess Freedman

CEO of Brown Harris Stevens

While the Lower Fairfield County* market in the third quarter was not quite at the frenzied sales pace of last year's early-pandemic third quarter, demand remains incredibly strong—despite low inventory and rising prices. For instance, while we saw a year-over-year decrease in the number of sold houses, we still had the second-highest number of closings for a third quarter in the past two decades.

However, the low inventory continues to challenge the market. There were 1,491 active houses in Lower Fairfield County on September 30, a drop of 42% from the same time in 2020 and 60% lower than at the end of September 2019. The latter is closer to what we've typically seen this time of year.

The high demand and unprecedentedly low inventory continue to make competition for available houses incredibly strong.

The speed at which listings went to contract is a good indicator. The closed houses in Q3 spent on average just 61 cumulative days on market, a record low for Lower Fairfield County. For condos, the average cumulative days on market dropped to 70 days, also a record.

The strong seller's market also saw houses selling on average at 101.2% of the list price, the second-straight quarter that the average close-to-list price ratio was over 100%. Condo buyers paid on average 99.4% of the asking price, the highest close-to-list price ratio for condos for the quarter in the past two decades.

In all, 2,613 houses and condos closed during the quarter, 17% fewer than the same time last year but still the second-highest combined number of closings for a third quarter in the past two decades.

The average house closing price continued to rise as well, up 17% year-over-year to \$1.46M, with continued demand at our higher price points. In all, 53 houses closed at \$5M or over compared to 38 over the same period in 2020.

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



All of Greenwich Overview

Three hundred nineteen houses closed across All of Greenwich (Greenwich, Cos Cob, Riverside, and Old Greenwich) in the third quarter, the highest number of closings for the quarter in the past two decades. The average house closing price rose 10% over the same time last year, reaching \$2.9M, also a record for the quarter in the past two decades.

The condo market remains strong as well. There were 68 condo closings with an average closing price of \$1.09M, the latter the highest for a third quarter since at least 2002.

Single Family Houses

Number of Solds Q3

2021 vs. 2020

↑ 3%

Average Sold Price Q3

2021 vs. 2020

↑ 10%

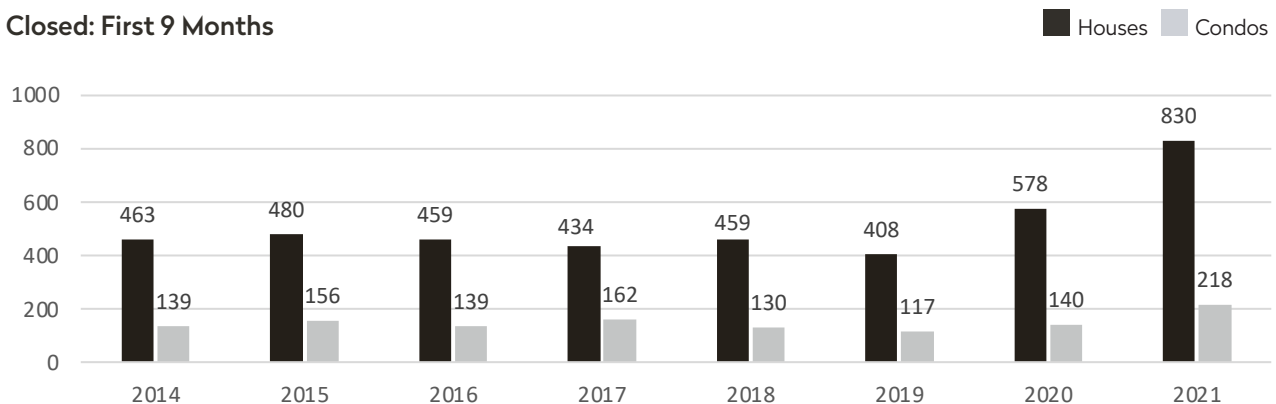
Sept. 30 Inventory
vs. Sept. 30, 2020

↓ 45%

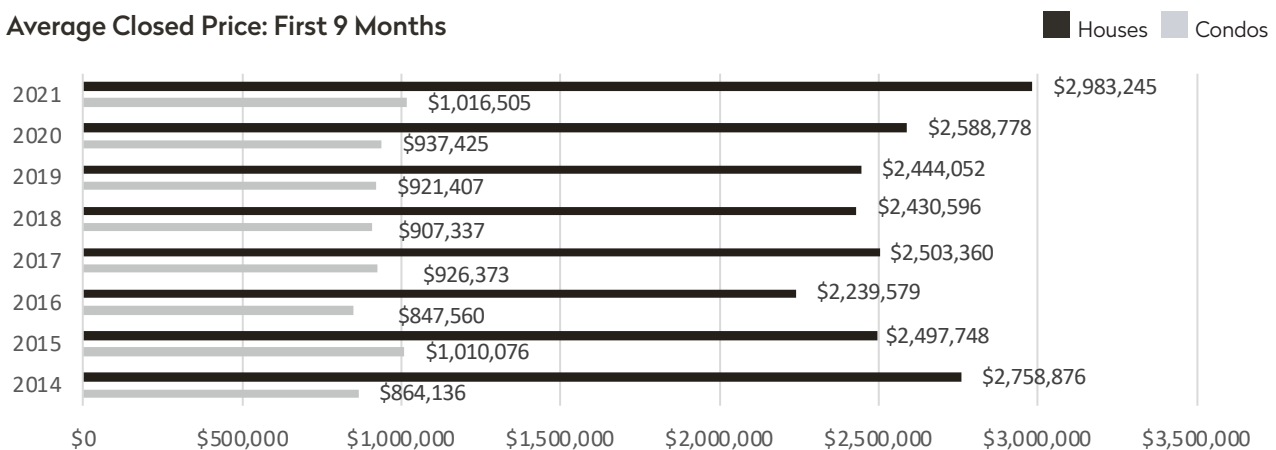
Single Family Houses

	2021	2020	% CHANGE
Houses: Closings in Third Quarter	319	311	+2.6%
Houses: Average Closing Price in Third Quarter	\$2,944,568	\$2,678,476	+9.9%
Houses: Closings First 9 Months	830	578	+43.6%
Houses: Average Closing Price First 9 Months	\$2,983,245	\$2,588,778	+15.2%
Houses: Pending on September 30	62	96	-35.4%
Houses: Inventory on September 30	308	562	-45.2%
Condos: Closings First 9 Months	218	140	+55.7%
Condos: Average Closing Price First 9 Months	\$1,016,505	\$937,425	+8.4%
Condos: Inventory on September 30	72	141	-48.9%

Closed: First 9 Months



Average Closed Price: First 9 Months



Third Quarter 2021

Greenwich Overview

Greenwich's strong seller's market continued in the third quarter with 172 house closings, a 5% decrease from the same time last year but still the second-highest number of closings for the quarter in the past two decades. The average house closing price rose 8% from the same time last year, reaching \$3.37M, the highest for the quarter since 2009. It also marked the fifth straight quarter in Greenwich that the average house sale price was over \$3M. Meanwhile, inventory for houses is at about half what we've typically seen this time of year.

Single Family Houses

Number of Solds Q3

2021 vs. 2020

↓ 5%

Average Sold Price Q3

2021 vs. 2020

↑ 8%

Sept. 30 Inventory

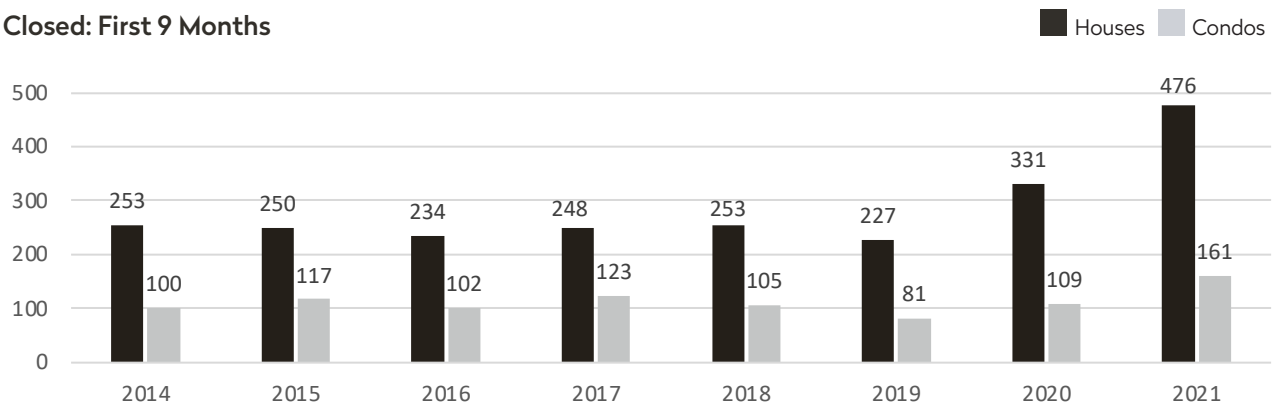
vs. Sept. 30, 2020

↓ 44%

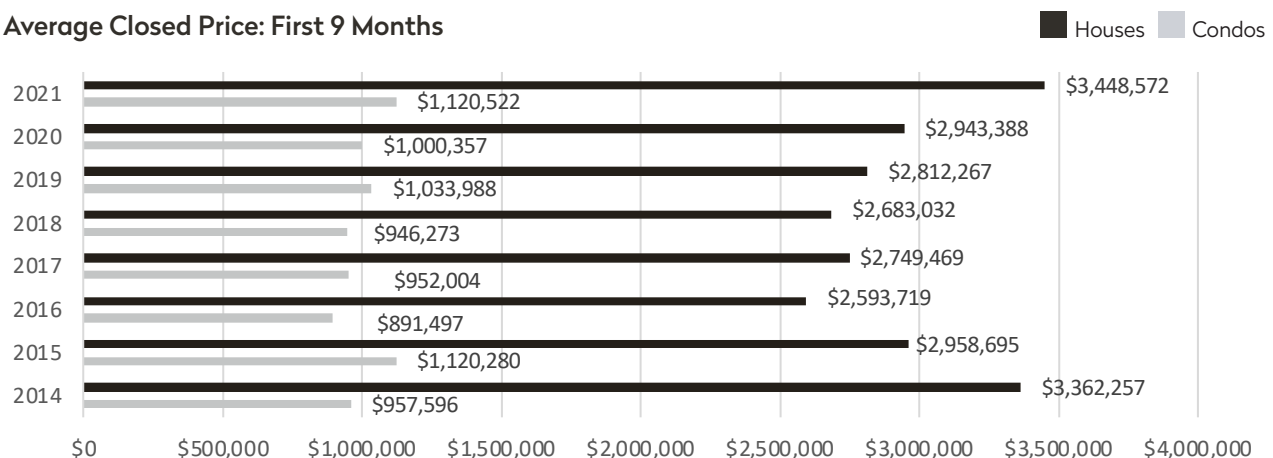
Single Family Houses

	2021	2020	% CHANGE
Houses: Closings in Third Quarter	172	181	-5%
Houses: Average Closing Price in Third Quarter	\$3,374,642	\$3,133,572	+7.7%
Houses: Closings First 9 Months	476	331	+43.8%
Houses: Average Closing Price First 9 Months	\$3,448,572	\$2,943,388	+17.2%
Houses: Pending on September 30	45	60	-25%
Houses: Inventory on September 30	224	401	-44.1%
Condos: Closings First 9 Months	161	109	+47.7%
Condos: Average Closing Price First 9 Months	\$1,120,522	\$1,000,357	+12%
Condos: Inventory on September 30	51	112	-54.5%

Closed: First 9 Months



Average Closed Price: First 9 Months



Third Quarter 2021

Cos Cob Overview

Cos Cob's strong seller's market continued in the third quarter with 39 house closings, the highest number of closings for the quarter in the past decade. The average sale price rose to \$1.86M, the highest in Cos Cob for any quarter in the past decade.

Meanwhile, inventory for houses is at about half what we've typically seen this time of year. Closed houses in the quarter spent on average just 60 cumulative days on the market, a record low.

Single Family Houses

Number of Solds Q3

2021 vs. 2020

↑ 39%

Average Sold Price Q3

2021 vs. 2020

↑ 21%

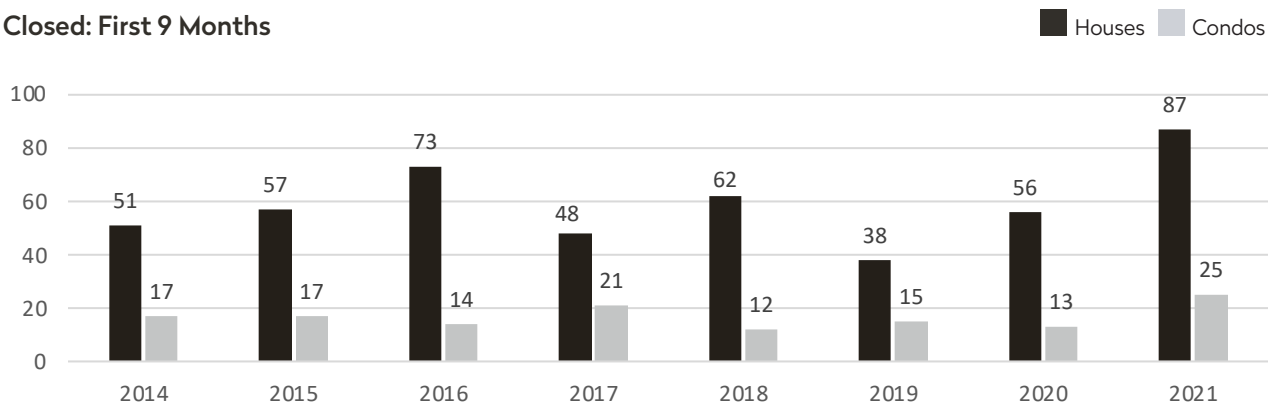
Sept. 30 Inventory
vs. Sept. 30, 2020

↓ 46%

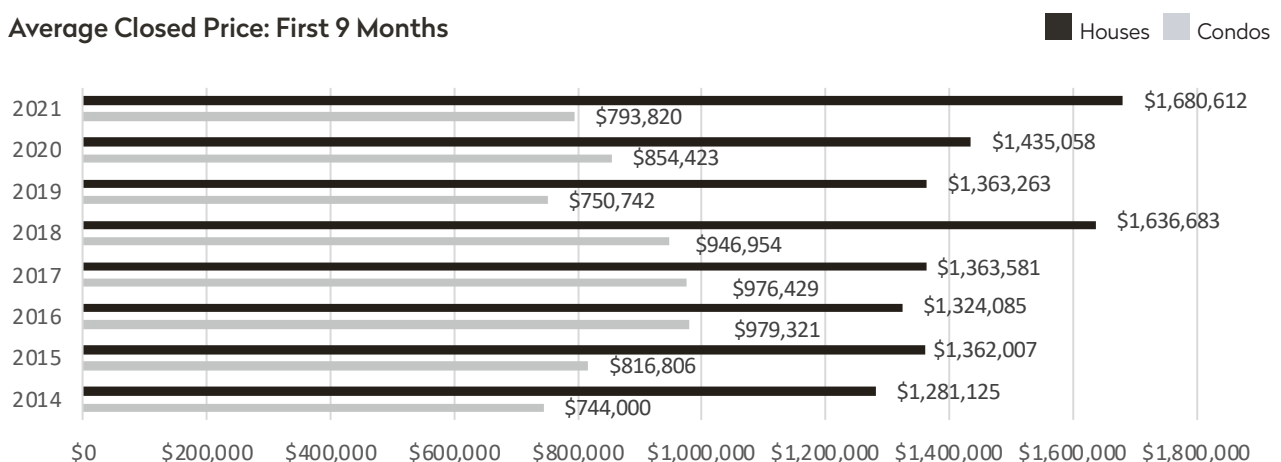
Single Family Houses

	2021	2020	% CHANGE
Houses: Closings in Third Quarter	39	28	+39.3%
Houses: Average Closing Price in Third Quarter	\$1,859,570	\$1,532,259	+21.4%
Houses: Closings First 9 Months	87	56	+55.4%
Houses: Average Closing Price First 9 Months	\$1,680,612	\$1,435,058	+17.1%
Houses: Pending on September 30	4	7	-42.9%
Houses: Inventory on September 30	28	52	-46.2%
Condos: Closings First 9 Months	25	13	+92.3%
Condos: Average Closing Price First 9 Months	\$793,820	\$854,423	-7.1%
Condos: Inventory on September 30	15	15	0%

Closed: First 9 Months



Average Closed Price: First 9 Months



Third Quarter 2021

Riverside Overview

Riverside's strong seller's market continued in the third quarter with 51 house closings, tied with last year for the second-highest number of closings for the quarter in the past two decades. The average house closing price rose 17% to \$2.5M, the highest for the quarter in the past two decades. Robust sales and low inventory continue to make it a strong seller's market. Closed houses in the quarter spent on average just 58 cumulative days on the market, a record low for Riverside. Meanwhile, houses on average sold for 100.9% of the list price, Riverside's second straight quarter where the average close-to-list price ratio was over 100%.

Single Family Houses

	2021	2020	% CHANGE
Houses: Closings in Third Quarter	51	51	0%
Houses: Average Closing Price in Third Quarter	\$2,537,539	\$2,176,032	+16.6%
Houses: Closings First 9 Months	140	96	+45.8%
Houses: Average Closing Price First 9 Months	\$2,549,238	\$2,438,099	+4.6%
Houses: Pending on September 30	7	11	-36.4%
Houses: Inventory on September 30	32	60	-46.7%
Condos: Closings First 9 Months	7	3	+133.3%
Condos: Average Closing Price First 9 Months	\$742,143	\$669,333	+10.9%
Condos: Inventory on September 30	4	4	0%

Single Family Houses

Number of Solds Q3

2021 vs. 2020

0%

Average Sold Price Q3

2021 vs. 2020

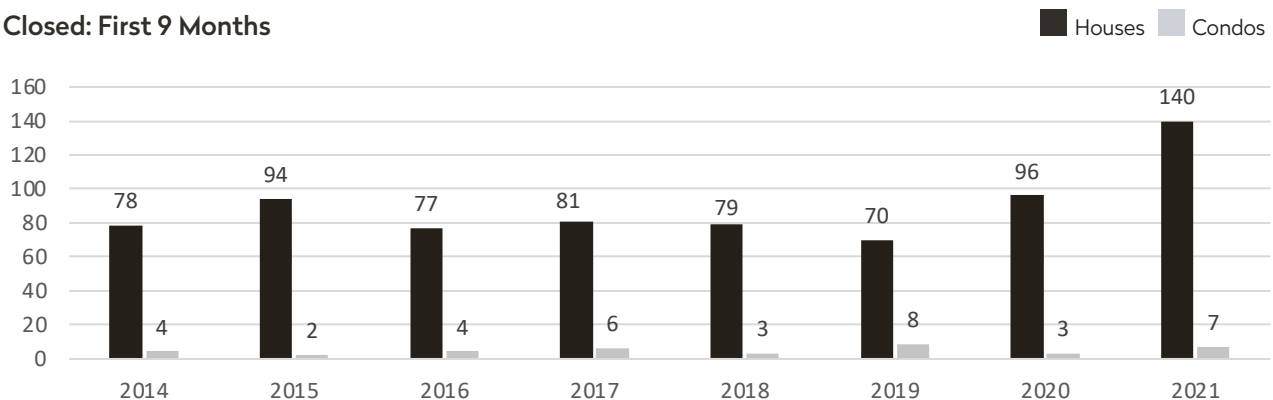
↑ 17%

Sept. 30 Inventory

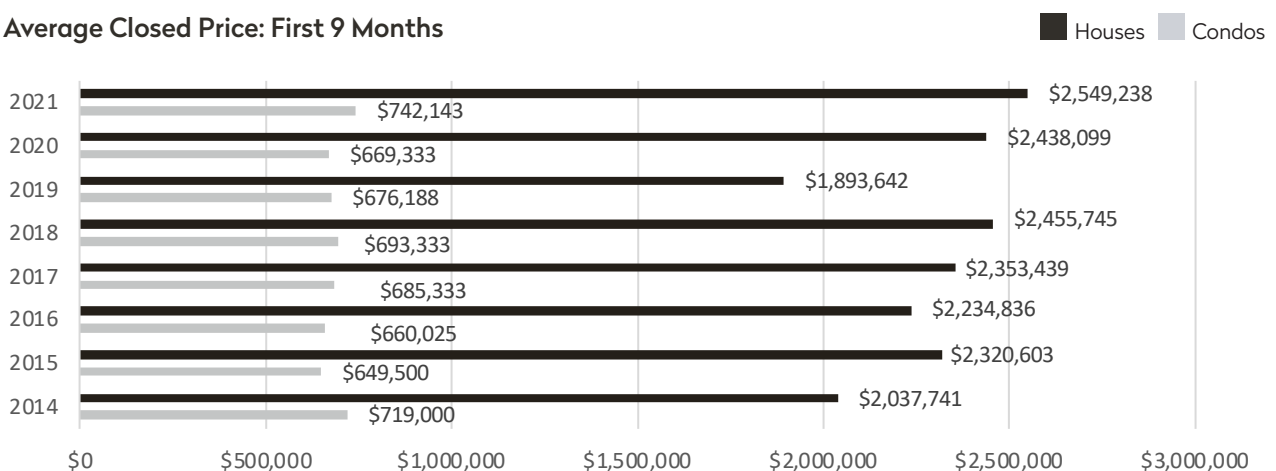
vs. Sept. 30, 2020

↓ 47%

Closed: First 9 Months



Average Closed Price: First 9 Months



Third Quarter 2021

Old Greenwich Overview

Fifty-seven houses closed in Old Greenwich in the third quarter, a 12% increase from the same time last year and its highest number of closings for the quarter in the past two decades. The average house closing price rose to \$2.75M, a 25% year-over-year increase. Robust sales and very low inventory continue to make it a strong seller's market. The closed houses spent on average just 38 cumulative days on the market, a record low in Old Greenwich. Meanwhile, houses on average sold for 101.4% of the list price, Old Greenwich's second straight quarter where the average close-to-list price ratio was over 100%.

Single Family Houses

	2021	2020	% CHANGE
Houses: Closings in Third Quarter	57	51	+11.8%
Houses: Average Closing Price in Third Quarter	\$2,753,353	\$2,195,074	+25.4%
Houses: Closings First 9 Months	127	95	+33.7%
Houses: Average Closing Price First 9 Months	\$2,609,976	\$2,185,596	+19.4%
Houses: Pending on September 30	6	18	-66.7%
Houses: Inventory on September 30	24	49	-51%
Condos: Closings First 9 Months	25	15	+66.7%
Condos: Average Closing Price First 9 Months	\$646,140	\$605,667	+6.7%
Condos: Inventory on September 30	2	10	-80%

Single Family Houses

Number of Solds Q3

2021 vs. 2020

↑ 12%

Average Sold Price Q3

2021 vs. 2020

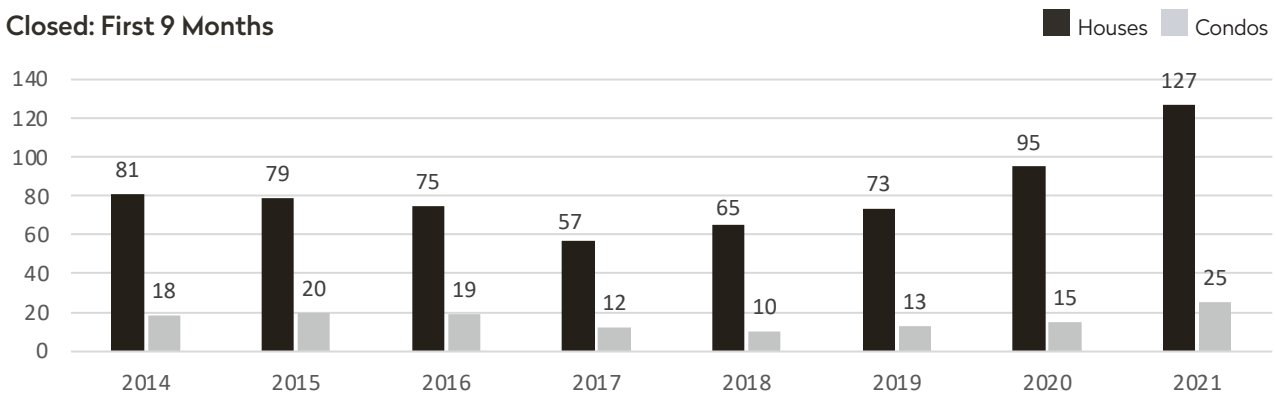
↑ 25%

Sept. 30 Inventory

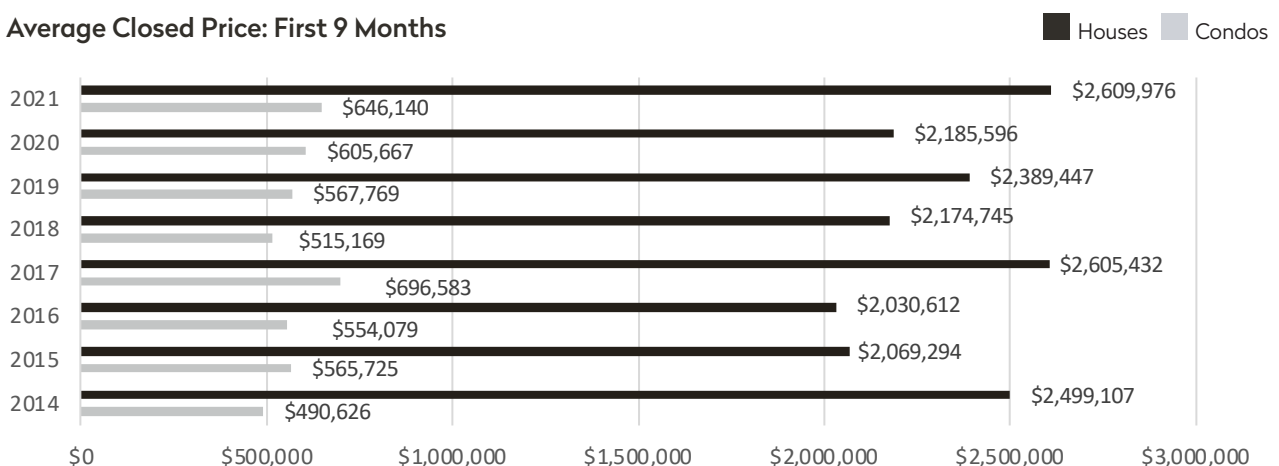
vs. Sept. 30, 2020

↓ 51%

Closed: First 9 Months



Average Closed Price: First 9 Months



Third Quarter 2021

Stamford Overview

Three hundred houses closed in Stamford in the third quarter, a 13% decrease from the same time last year but still the second-highest number of closings for the quarter in the past two decades. There were also 238 condo closings, the most for the quarter since 2007. Robust sales and low inventory continue to make it a strong seller's market. Closed houses spent on average just 51 cumulative days on the market, a record low. Meanwhile, houses on average sold for 101.7% of the list price, Stamford's second straight quarter where the average close-to-list price ratio was over 100%.

Single Family Houses

Number of Solds Q3

2021 vs. 2020

↓ 13%

Average Sold Price Q3

2021 vs. 2020

↑ 8%

Sept. 30 Inventory

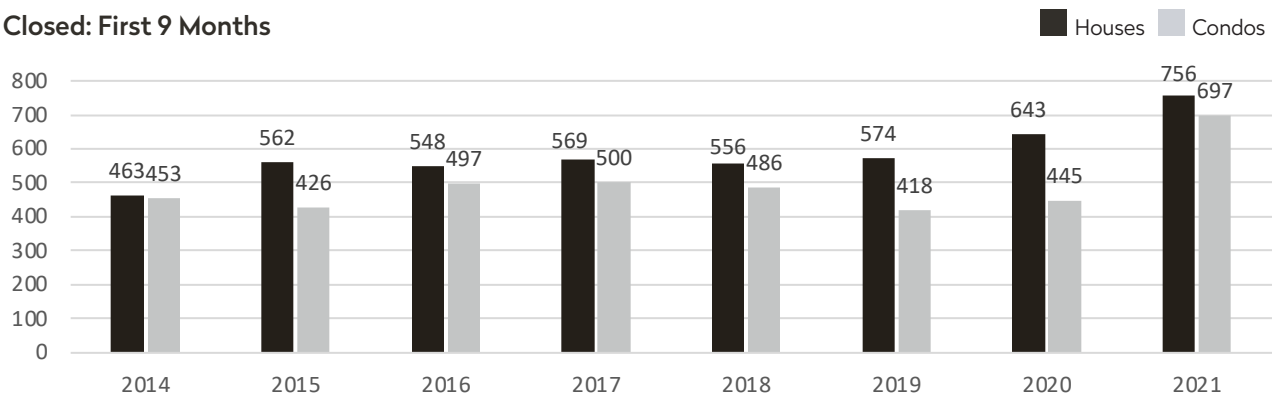
vs. Sept. 30, 2020

↓ 30%

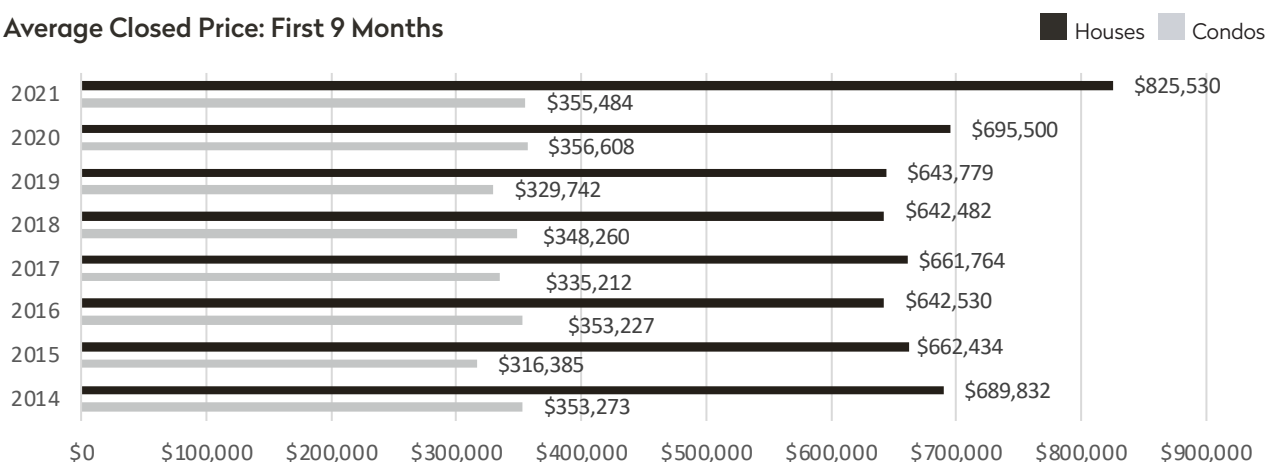
Single Family Houses

	2021	2020	% CHANGE
Houses: Closings in Third Quarter	300	343	-12.5%
Houses: Average Closing Price in Third Quarter	\$829,475	\$767,218	+8.1%
Houses: Closings First 9 Months	756	643	+17.6%
Houses: Average Closing Price First 9 Months	\$825,530	\$695,500	+18.7%
Houses: Pending on September 30	102	125	-18.4%
Houses: Inventory on September 30	219	313	-30%
Condos: Closings First 9 Months	697	445	+56.6%
Condos: Average Closing Price First 9 Months	\$355,484	\$356,608	-0.3%
Condos: Inventory on September 30	222	318	-30.2%

Closed: First 9 Months



Average Closed Price: First 9 Months



Darien Overview

One-hundred nineteen houses closed in Darien in the third quarter, a 32% decrease from the same time last year but still the second-highest number of closings for the quarter since 2005. Robust sales and low inventory continue to make it a strong seller's market. The closed houses in the quarter spent on average just 50 cumulative days on the market, a record low in Darien. Meanwhile, houses on average sold for 100.5% of the list price, Darien's second straight quarter where the average close-to-list price ratio was over 100%. The average house closing price rose to \$2.1M, a 19% year-over-year increase and the highest for any quarter in Darien in the past decade.

Single Family Houses

	2021	2020	% CHANGE
Houses: Closings in Third Quarter	119	176	-32.4%
Houses: Average Closing Price in Third Quarter	\$2,113,331	\$1,776,360	+19%
Houses: Closings First 9 Months	350	327	+7%
Houses: Average Closing Price First 9 Months	\$1,912,085	\$1,621,488	+17.9%
Houses: Pending on September 30	28	42	-33.3%
Houses: Inventory on September 30	74	164	-54.9%
Condos: Closings First 9 Months	18	12	+50%
Condos: Average Closing Price First 9 Months	\$981,889	\$892,208	+10.1%
Condos: Inventory on September 30	2	9	-77.8%

Single Family Houses

Number of Solds Q3

2021 vs. 2020

↓ 32%

Average Sold Price Q3

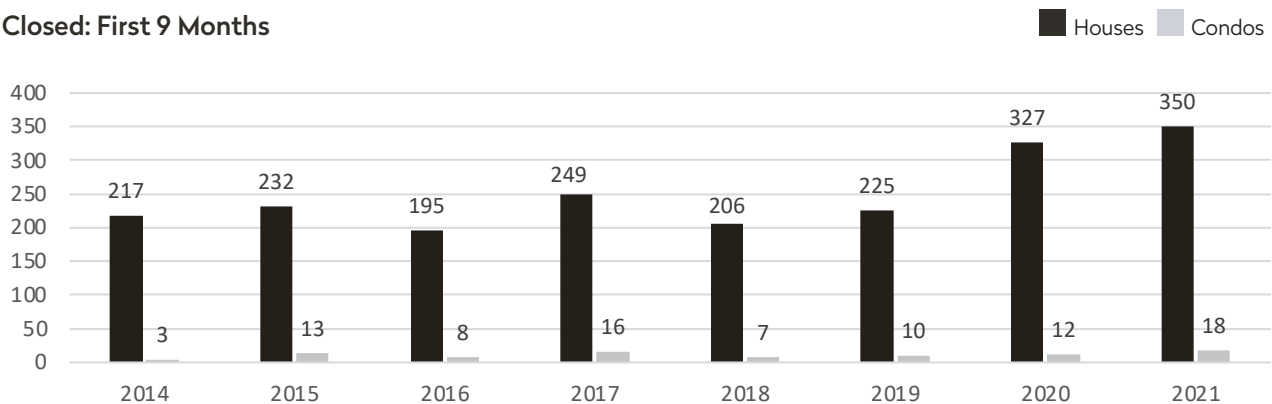
2021 vs. 2020

↑ 19%

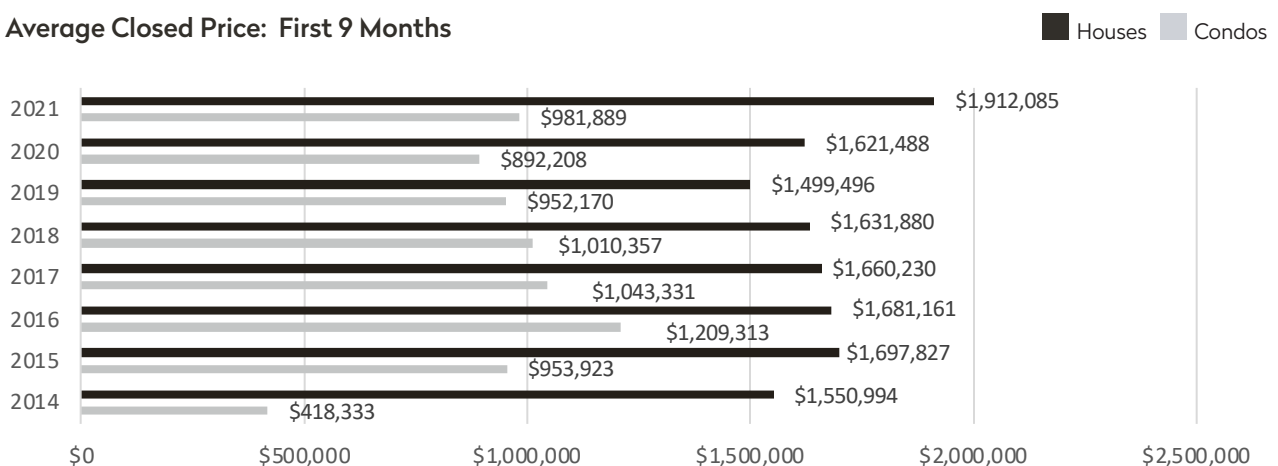
Sept. 30 Inventory
vs. Sept. 30, 2020

↓ 55%

Closed: First 9 Months



Average Closed Price: First 9 Months



New Canaan Overview

One-hundred thirty-five houses closed in New Canaan in the third quarter, a 10% decrease from the same time last year but still the second-highest number of closings for the quarter in the past two decades. The robust sales and very low inventory—less than half the available homes we’ve typically seen at this time of year—continue to make it a strong seller’s market. The closed houses in the quarter spent on average just 77 cumulative days on the market, a record low in New Canaan. Meanwhile, houses on average sold for 100.4% of the list price, New Canaan’s second straight quarter where the average close-to-list price ratio was over 100%.

Single Family Houses

	2021	2020	% CHANGE
Houses: Closings in Third Quarter	135	150	-10%
Houses: Average Closing Price in Third Quarter	\$1,948,232	\$1,740,181	+12%
Houses: Closings First 9 Months	371	272	+36.4%
Houses: Average Closing Price First 9 Months	\$1,982,662	\$1,657,335	+19.6%
Houses: Pending on September 30	27	55	-50.9%
Houses: Inventory on September 30	109	204	-46.6%
Condos: Closings First 9 Months	61	47	+29.8%
Condos: Average Closing Price First 9 Months	\$1,052,328	\$703,476	+49.6%
Condos: Inventory on September 30	57	41	+39%

Single Family Houses

Number of Solds Q3

2021 vs. 2020

↓ 10%

Average Sold Price Q3

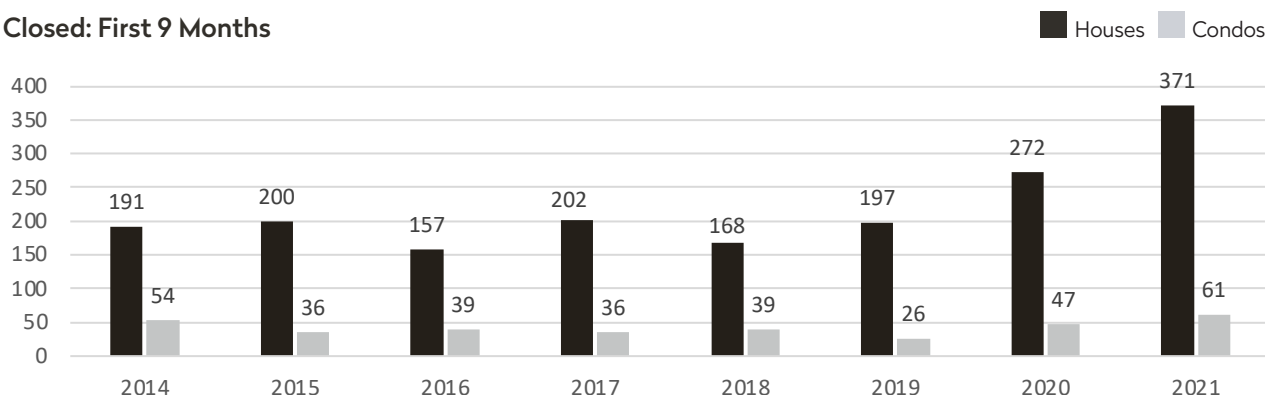
2021 vs. 2020

↑ 12%

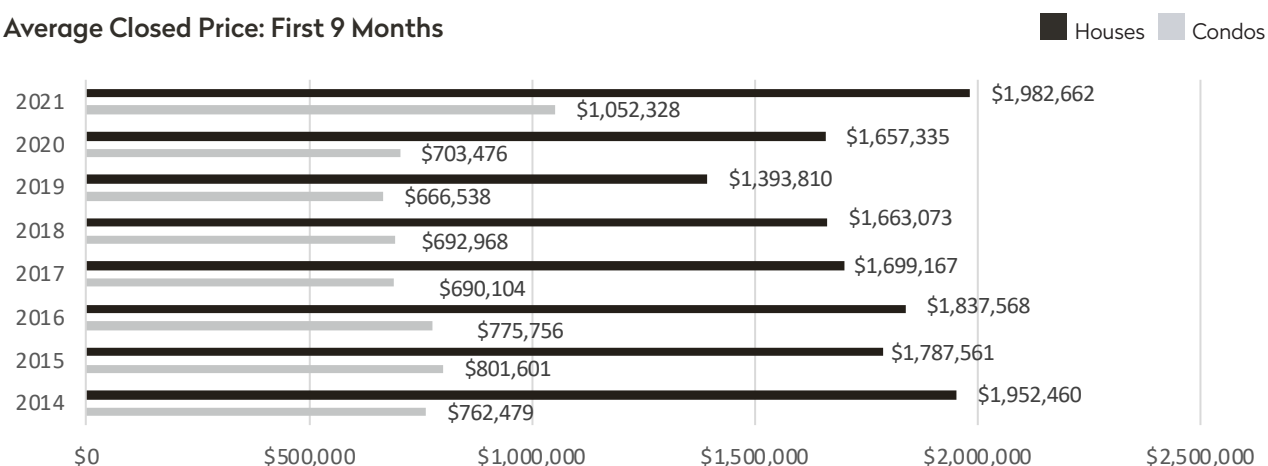
Sept. 30 Inventory vs. Sept. 30, 2020

↓ 47%

Closed: First 9 Months



Average Closed Price: First 9 Months



Norwalk Overview

Norwalk's strong seller's market continued in the third quarter. Two hundred sixty-eight houses and 154 condos closed, each the most in Norwalk since 2005. Meanwhile, inventory for both houses and condos is at historic lows, with the number of active houses less than half what we've typically seen this time of year. Closed houses in the quarter spent on average just 57 cumulative days on the market, tied with the year's second quarter as a record low. Meanwhile, houses on average sold for 102% of the list price, Norwalk's second straight quarter where the average close-to-list price ratio was over 100%.

Single Family Houses

	2021	2020	% CHANGE
Houses: Closings in Third Quarter	268	264	+1.5%
Houses: Average Closing Price in Third Quarter	\$801,627	\$713,119	+12.4%
Houses: Closings First 9 Months	643	561	+14.6%
Houses: Average Closing Price First 9 Months	\$773,436	\$649,524	+19.1%
Houses: Pending on September 30	95	111	-14.4%
Houses: Inventory on September 30	162	256	-36.7%
Condos: Closings First 9 Months	404	287	+40.8%
Condos: Average Closing Price First 9 Months	\$345,627	\$313,870	+10.1%
Condos: Inventory on September 30	98	152	-35.5%

Single Family Houses

Number of Solds Q3

2021 vs. 2020

↑ **2%**

Average Sold Price Q3

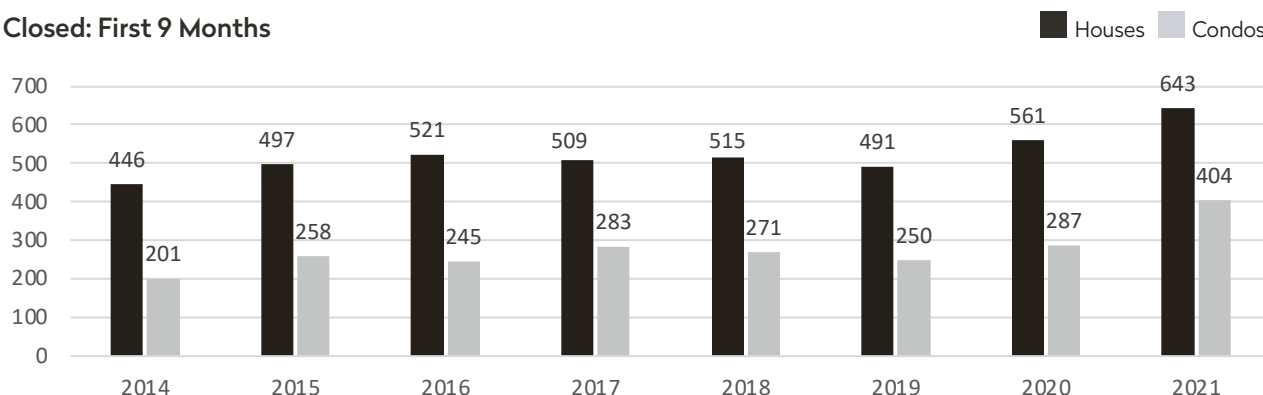
2021 vs. 2020

↑ **12%**

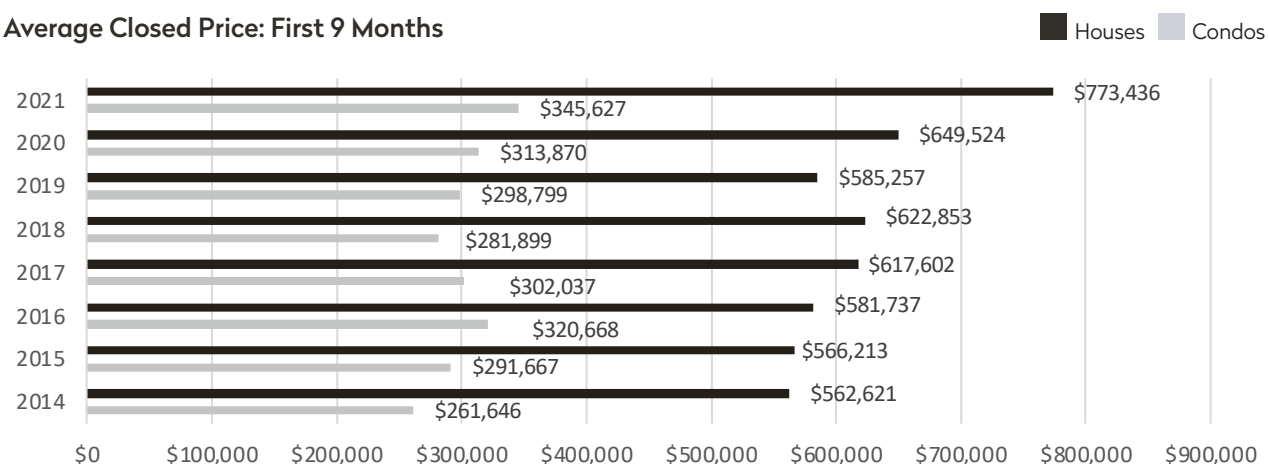
Sept. 30 Inventory
vs. Sept. 30, 2020

↓ **37%**

Closed: First 9 Months



Average Closed Price: First 9 Months



Rowayton Overview

Twenty-five houses closed in Rowayton in the third quarter with an average closing price of \$1.87M. The latter is a 38% year-over-year increase and the highest for any quarter in Rowayton in the past decade. Robust sales and very low inventory—well less than half the available homes we’ve typically seen at this time of year—continue to make it a strong seller’s market. The closed houses spent on average just 54 cumulative days on the market, a record low in Rowayton. Meanwhile, houses on average sold for 99.2% of the list price, Rowayton’s third straight quarter where the average close-to-list price ratio was 99% or above.

Single Family Houses

	2021	2020	% CHANGE
Houses: Closings in Third Quarter	25	41	-39%
Houses: Average Closing Price in Third Quarter	\$1,870,900	\$1,354,963	+38.1%
Houses: Closings First 9 Months	75	77	-2.6%
Houses: Average Closing Price First 9 Months	\$1,722,145	\$1,219,027	+41.3%
Houses: Pending on September 30	6	24	-75%
Houses: Inventory on September 30	16	31	-48.4%
Condos: Closings First 9 Months	7	6	+16.7%
Condos: Average Closing Price First 9 Months	\$2,178,286	\$945,833	+130.3%
Condos: Inventory on September 30	0	5	NA

Single Family Houses

Number of Solds Q3

2021 vs. 2020

↓ 39%

Average Sold Price Q3

2021 vs. 2020

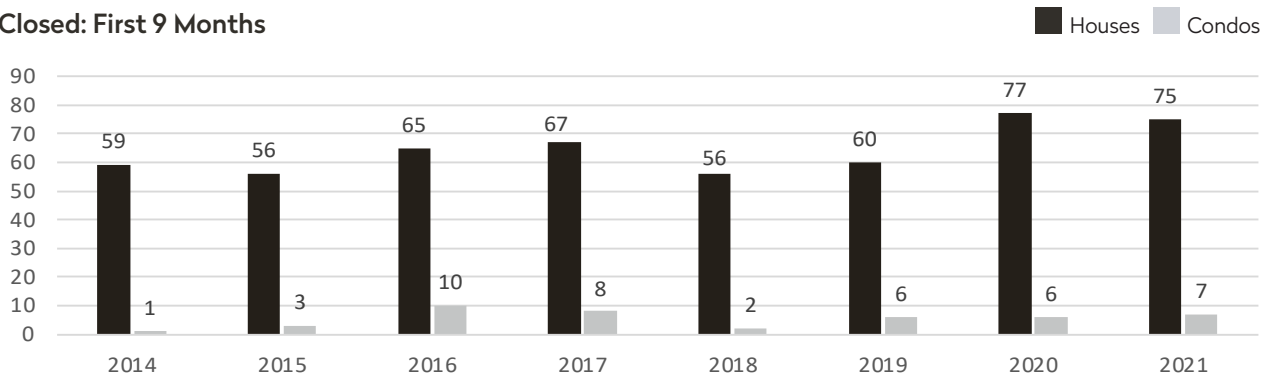
↑ 38%

Sept. 30 Inventory

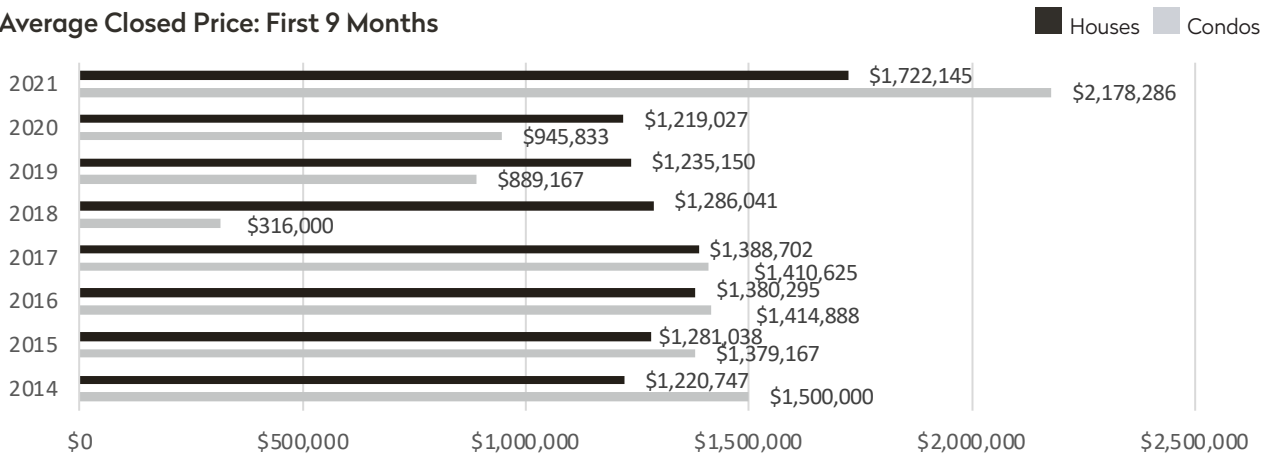
vs. Sept. 30, 2020

↓ 48%

Closed: First 9 Months



Average Closed Price: First 9 Months



Wilton Overview

One-hundred twenty-seven houses closed in Wilton in the third quarter, a 20% decrease from the same time last year but still the second-highest number of closings for the quarter in the past two decades. The average house closing price rose to \$1.12M, a 26% year-over-year increase and the highest for any quarter in Wilton in the past decade. Robust sales and low inventory continue to make it a strong seller's market. The closed houses in the quarter spent on average just 50 cumulative days on the market, a record low for Wilton. Meanwhile, houses on average sold for 103.1% of the list price, Wilton's second straight quarter where the average close-to-list price ratio was over 100%.

Single Family Houses

	2021	2020	% CHANGE
Houses: Closings in Third Quarter	127	158	-19.6%
Houses: Average Closing Price in Third Quarter	\$1,121,821	\$892,261	+25.7%
Houses: Closings First 9 Months	312	265	+17.7%
Houses: Average Closing Price First 9 Months	\$1,064,598	\$863,217	+23.3%
Houses: Pending on September 30	32	49	-34.7%
Houses: Inventory on September 30	62	135	-54.1%
Condos: Closings First 9 Months	32	25	+28%
Condos: Average Closing Price First 9 Months	\$452,900	\$396,740	+14.2%
Condos: Inventory on September 30	6	18	-66.7%

Single Family Houses

Number of Solds Q3

2021 vs. 2020

↓ 20%

Average Sold Price Q3

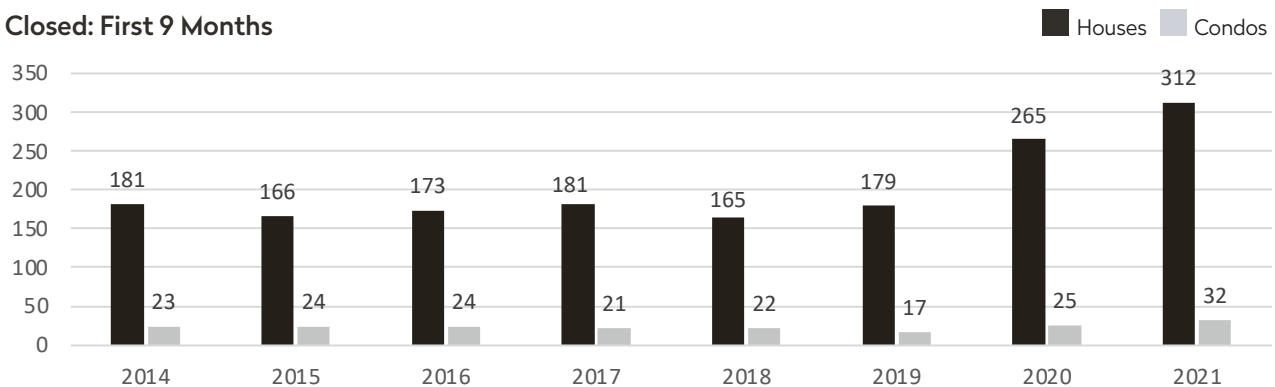
2021 vs. 2020

↑ 26%

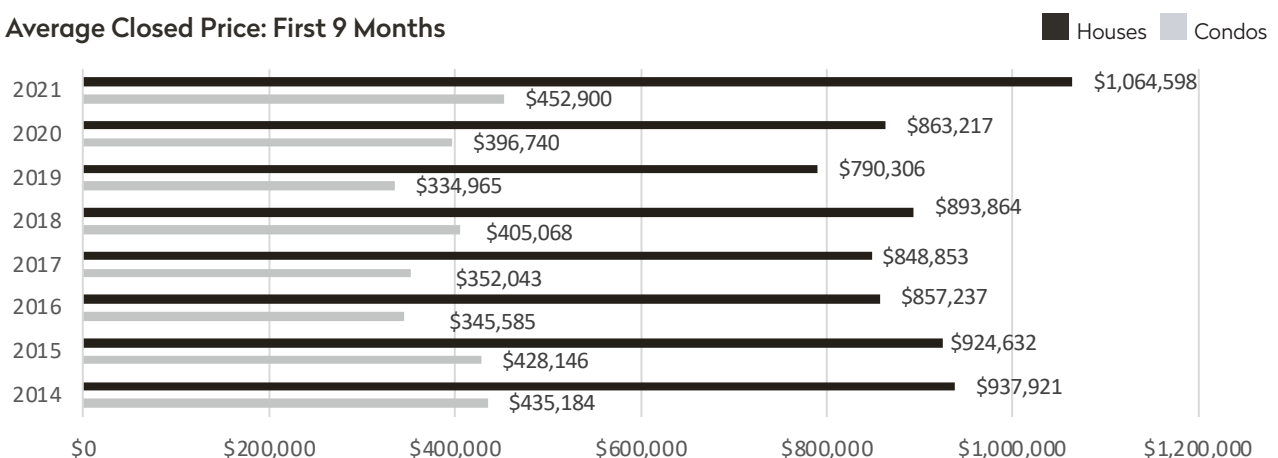
Sept. 30 Inventory
vs. Sept. 30, 2020

↓ 54%

Closed: First 9 Months



Average Closed Price: First 9 Months



Westport Overview

One-hundred eighty-nine houses closed in Westport in the third quarter, a 29% decrease from the same time last year but still the second-highest number of closings for the quarter in the past two decades. The average house closing price rose to \$1.86M, a 9% year-over-year increase and the highest for any quarter in Westport in the past decade. Robust sales and low inventory continue to make it a strong seller's market. The closed houses in the third quarter spent on average just 58 cumulative days on the market, a record low in Westport. Meanwhile, houses on average sold for 101.4% of the list price, Westport's second straight quarter with an average close-to-list price ratio over 100%.

Single Family Houses

	2021	2020	% CHANGE
Houses: Closings in Third Quarter	189	266	-28.9%
Houses: Average Closing Price in Third Quarter	\$1,863,360	\$1,711,421	+8.9%
Houses: Closings First 9 Months	455	465	-2.2%
Houses: Average Closing Price First 9 Months	\$1,855,464	\$1,576,615	+17.7%
Houses: Pending on September 30	64	74	-13.5%
Houses: Inventory on September 30	141	236	-40.3%
Condos: Closings First 9 Months	36	32	+12.5%
Condos: Average Closing Price First 9 Months	\$677,863	\$575,233	+17.8%
Condos: Inventory on September 30	15	17	-11.8%

Single Family Houses

Number of Solds Q3

2021 vs. 2020

↓ 29%

Average Sold Price Q3

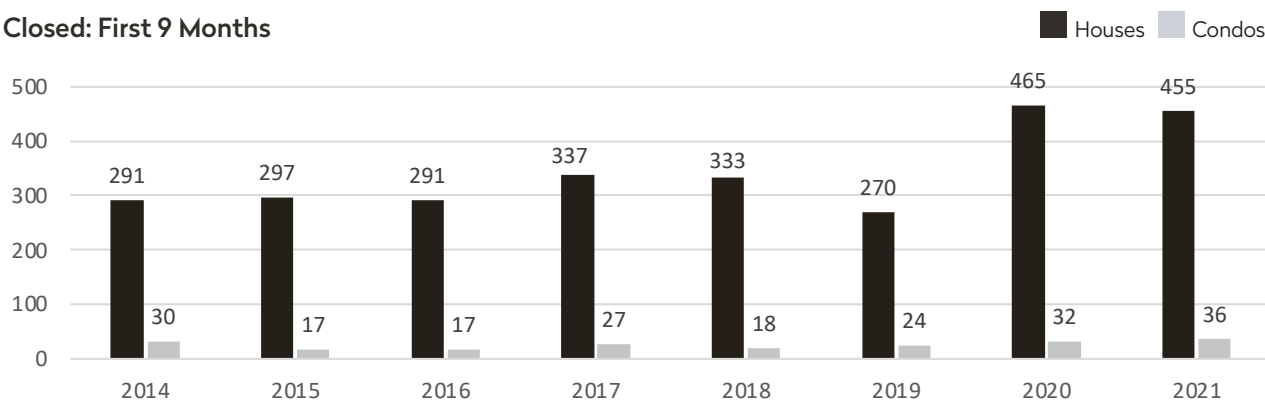
2021 vs. 2020

↑ 9%

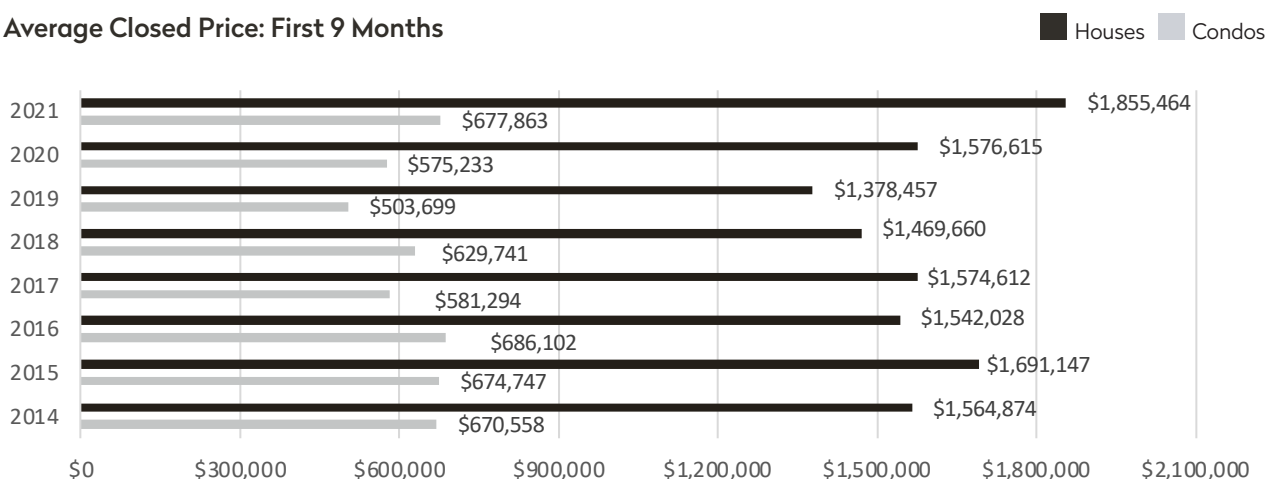
Sept. 30 Inventory vs. Sept. 30, 2020

↓ 40%

Closed: First 9 Months



Average Closed Price: First 9 Months



Weston Overview

Sixty-seven houses closed in Weston in the third quarter, a 39% decrease from the same time last year but still the second-highest number of closings for the quarter since 2005. The average house closing price rose to \$1.16M, a 31% year-over-year increase and the highest for the quarter in Weston in over a decade. Robust sales and low inventory continue to make it a strong seller's market. The closed houses in the third quarter spent on average just 51 cumulative days on the market, a record low for Weston. Meanwhile, houses on average sold for 102.8% of the list price, Weston's second straight quarter with an average close-to-list price ratio over 100%.

Single Family Houses

	2021	2020	% CHANGE
Houses: Closings in Third Quarter	67	109	-38.5%
Houses: Average Closing Price in Third Quarter	\$1,163,147	\$890,480	+30.6%
Houses: Closings First 9 Months	186	201	-7.5%
Houses: Average Closing Price First 9 Months	\$1,183,749	\$862,015	+37.3%
Houses: Pending on September 30	23	35	-34.3%
Houses: Inventory on September 30	67	93	-28%

Single Family Houses

Number of Solds Q3

2021 vs. 2020

↓ 39%

Average Sold Price Q3

2021 vs. 2020

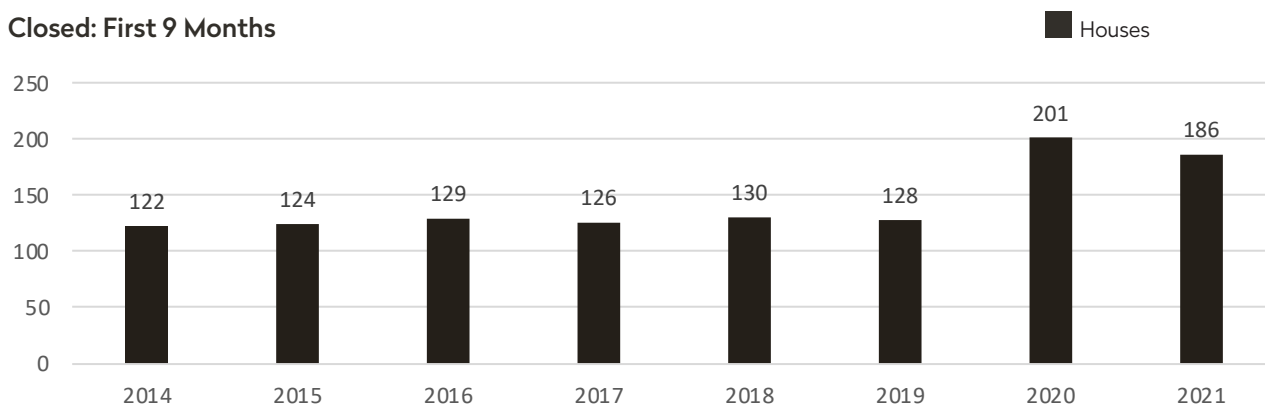
↑ 31%

Sept. 30 Inventory

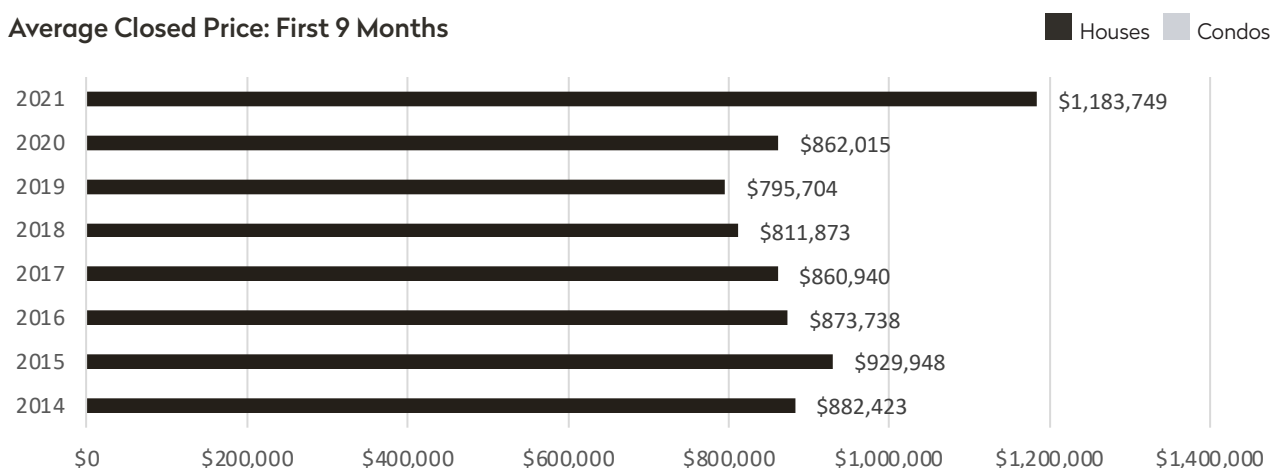
vs. Sept. 30, 2020

↓ 28%

Closed: First 9 Months



Average Closed Price: First 9 Months



Third Quarter 2021

Fairfield Overview

Two-hundred seventy-nine houses closed in Fairfield in the third quarter, a 39% decrease from the same time last year but still the second-highest number of closings for the quarter since 2005. Robust sales and low inventory continue to make it a strong seller's market. The closed houses in the quarter spent on average just 55 cumulative days on the market, a record low in Fairfield. Meanwhile, houses on average sold for 101.3% of the list price, Fairfield's second straight quarter where the average close-to-list price ratio was over 100%. The average house closing price rose to \$1.04M, a 17% year-over-year increase and the highest for any quarter in Fairfield in the past decade.

Single Family Houses

	2021	2020	% CHANGE
Houses: Closings in Third Quarter	279	457	-38.9%
Houses: Average Closing Price in Third Quarter	\$1,039,805	\$887,133	+17.2%
Houses: Closings First 9 Months	741	802	-7.6%
Houses: Average Closing Price First 9 Months	\$977,535	\$847,283	+15.4%
Houses: Pending on September 30	69	121	-43%
Houses: Inventory on September 30	180	286	-37.1%
Condos: Closings First 9 Months	101	80	+26.3%
Condos: Average Closing Price First 9 Months	\$499,571	\$434,638	+14.9%
Condos: Inventory on September 30	34	37	-8.1%

Single Family Houses

Number of Solds Q3

2021 vs. 2020

↓ 39%

Average Sold Price Q3

2021 vs. 2020

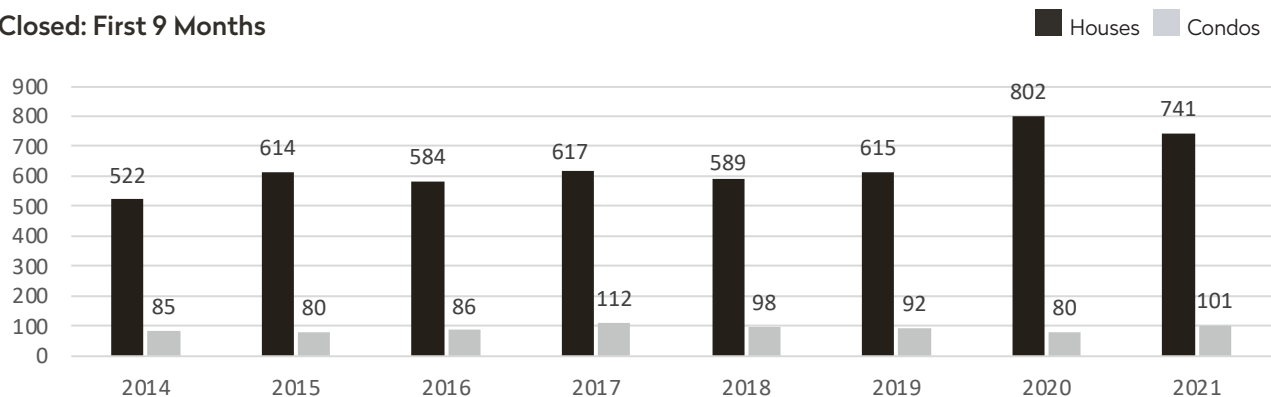
↑ 17%

Sept. 30 Inventory

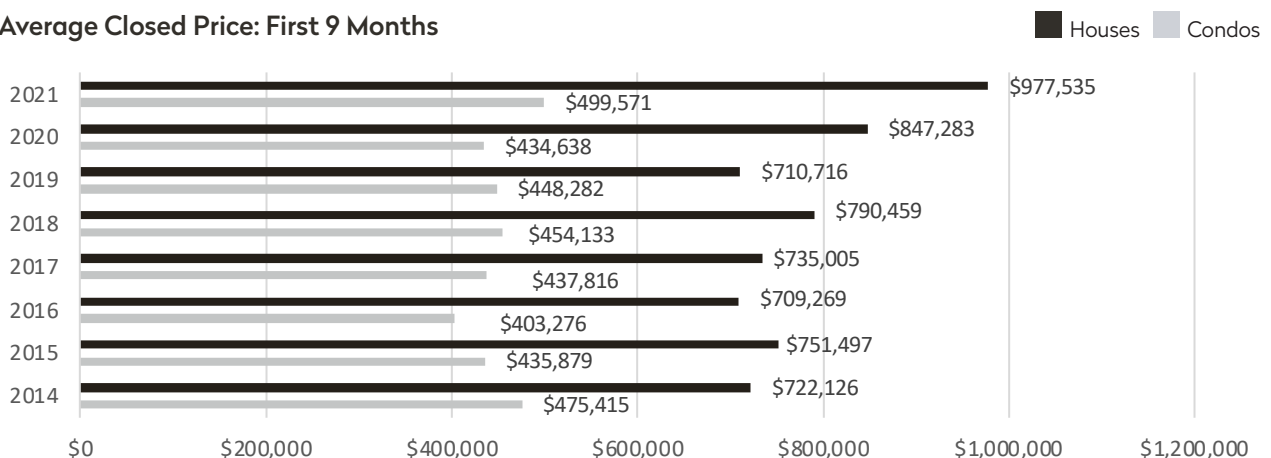
vs. Sept. 30, 2020

↓ 37%

Closed: First 9 Months



Average Closed Price: First 9 Months



Third Quarter 2021

Ridgefield Overview

One-hundred fifty-four houses closed in Ridgefield in the third quarter, a 26% decrease from the same time last year but still the second-highest number of closings for the quarter since 2003. The average house closing price rose to \$926K, the highest for the quarter in Ridgefield since 2007. Robust sales and historically low inventory continue to make it a strong seller's market. The closed houses in the quarter spent on average just 61 cumulative days on the market, a record low for Ridgefield. Meanwhile, houses on average sold for 101.3% of the list price, Ridgefield's second straight quarter where the average close-to-list price ratio was over 100%.

Single Family Houses

Number of Solds Q3

2021 vs. 2020

↓ 26%

Average Sold Price Q3

2021 vs. 2020

↑ 16%

Sept. 30 Inventory

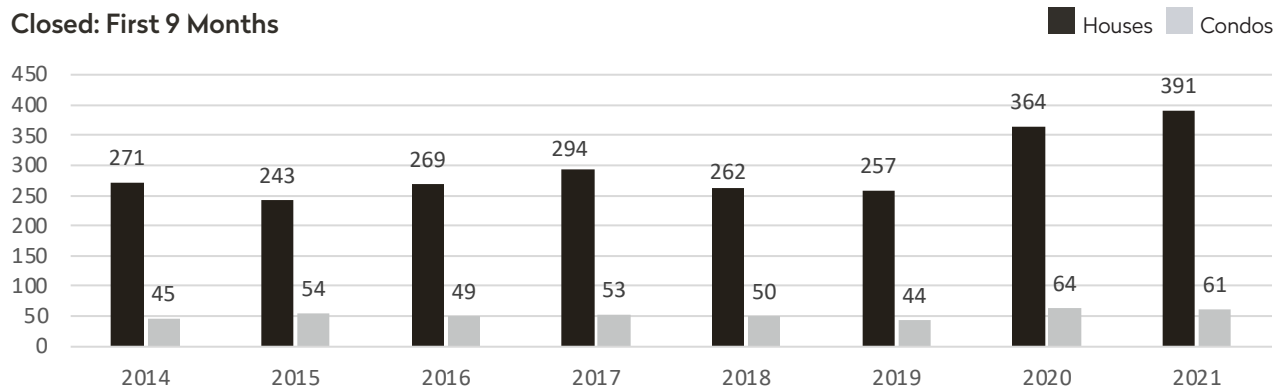
vs. Sept. 30, 2020

↓ 58%

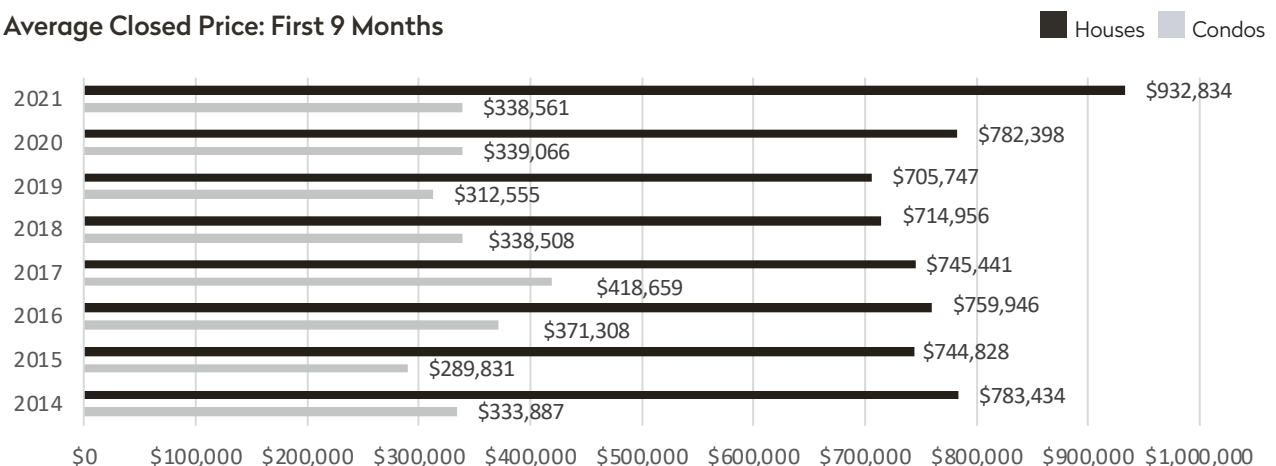
Single Family Houses

	2021	2020	% CHANGE
Houses: Closings in Third Quarter	154	207	-25.6%
Houses: Average Closing Price in Third Quarter	\$925,578	\$799,014	+15.8%
Houses: Closings First 9 Months	391	364	+7.4%
Houses: Average Closing Price First 9 Months	\$932,834	\$782,398	+19.2%
Houses: Pending on September 30	44	82	-46.3%
Houses: Inventory on September 30	82	197	-58.4%
Condos: Closings First 9 Months	61	64	-4.7%
Condos: Average Closing Price First 9 Months	\$338,561	\$339,066	-0.1%
Condos: Inventory on September 30	13	24	-45.8%

Closed: First 9 Months



Average Closed Price: First 9 Months



Third Quarter 2021

Redding Overview

Fifty-eight houses closed in Redding in the third quarter, a 27% decrease from the same time last year but still the second-highest number of closings for the quarter since 2003. The average house closing price rose to \$713KK, a 5% year-over-year increase and the highest for the quarter in Redding since 2012. Robust sales and historically low inventory continue to make it a strong seller's market. The closed houses in the quarter spent on average just 61 cumulative days on the market, a record low for Redding. Meanwhile, houses on average sold for 101% of the list price, Redding's third straight quarter where the average close-to-list price ratio was over 100%.

Single Family Houses

Number of Solds Q3

2021 vs. 2020

↓ 27%

Average Sold Price Q3

2021 vs. 2020

↑ 5%

Sept. 30 Inventory

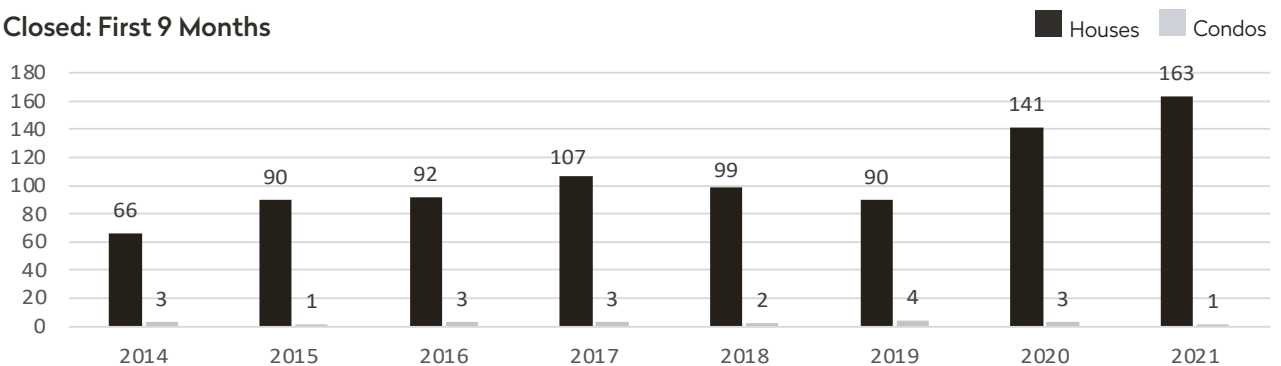
vs. Sept. 30, 2020

↓ 43%

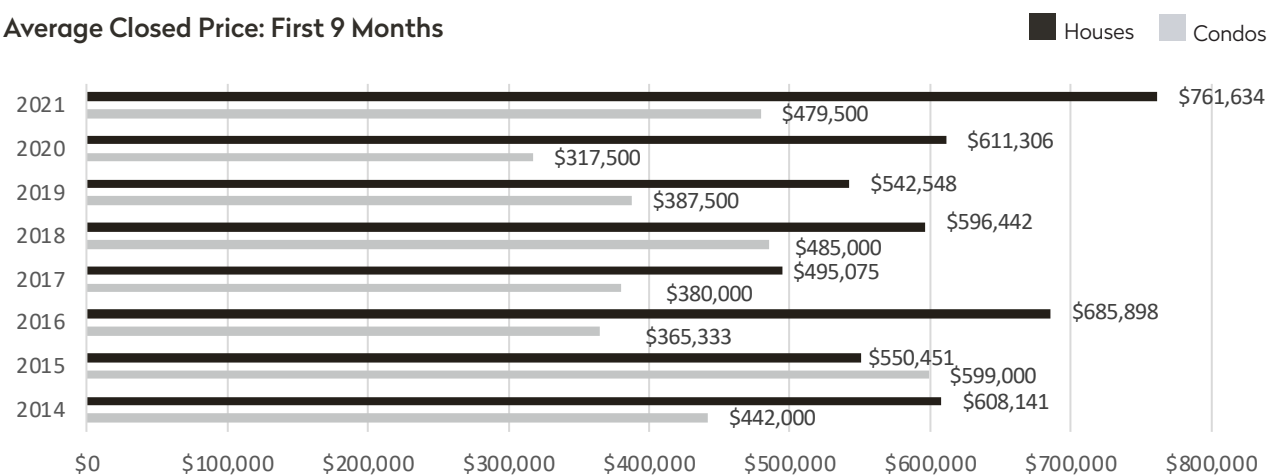
Single Family Houses

	2021	2020	% CHANGE
Houses: Closings in Third Quarter	58	79	-26.6%
Houses: Average Closing Price in Third Quarter	\$712,942	\$677,382	+5.2%
Houses: Closings First 9 Months	163	141	+15.6%
Houses: Average Closing Price First 9 Months	\$761,634	\$611,306	+24.6%
Houses: Pending on September 30	12	17	-29.4%
Houses: Inventory on September 30	51	90	-43.3%
Condos: Closings First 9 Months	1	3	-66.7%
Condos: Average Closing Price First 9 Months	\$479,500	\$317,500	+51%
Condos: Inventory on September 30	0	2	NA

Closed: First 9 Months



Average Closed Price: First 9 Months



Easton Overview

Thirty-six houses closed in Easton in the third quarter, a 46% decrease from the same time last year but still the second-highest number of closings for the quarter since 2014. Robust sales and very low inventory—well less than half what it's typically been at this time of year—continue to make it a strong seller's market. The closed houses in the quarter spent on average just 47 cumulative days on the market, a record low in Easton. Meanwhile, houses on average sold for 99.9% of the list price. The average house closing price rose to \$745K, a 17% year-over-year increase and the highest for a third quarter in Easton since 2008.

Single Family Houses

Number of Solds Q3

2021 vs. 2020

↓ 46%

Average Sold Price Q3

2021 vs. 2020

↑ 17%

Sept. 30 Inventory

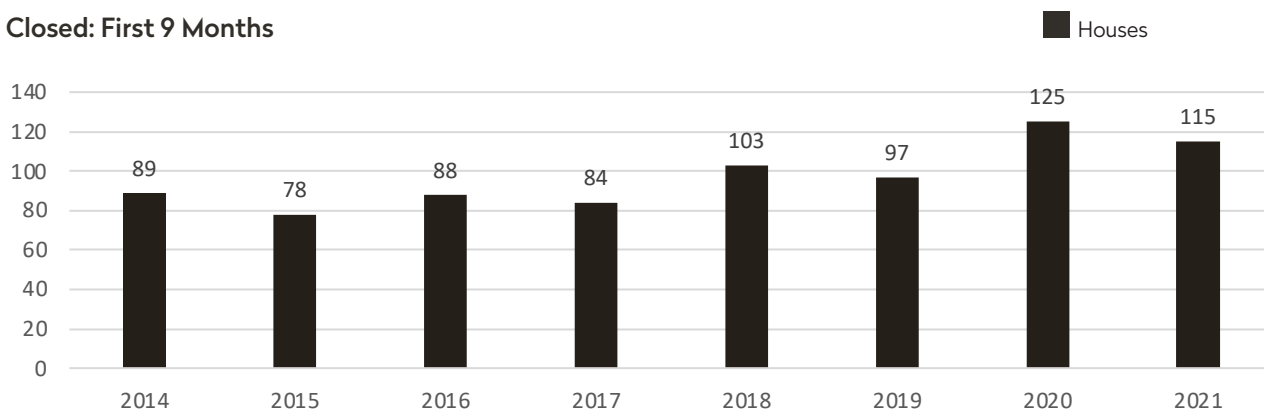
vs. Sept. 30, 2020

↓ 37%

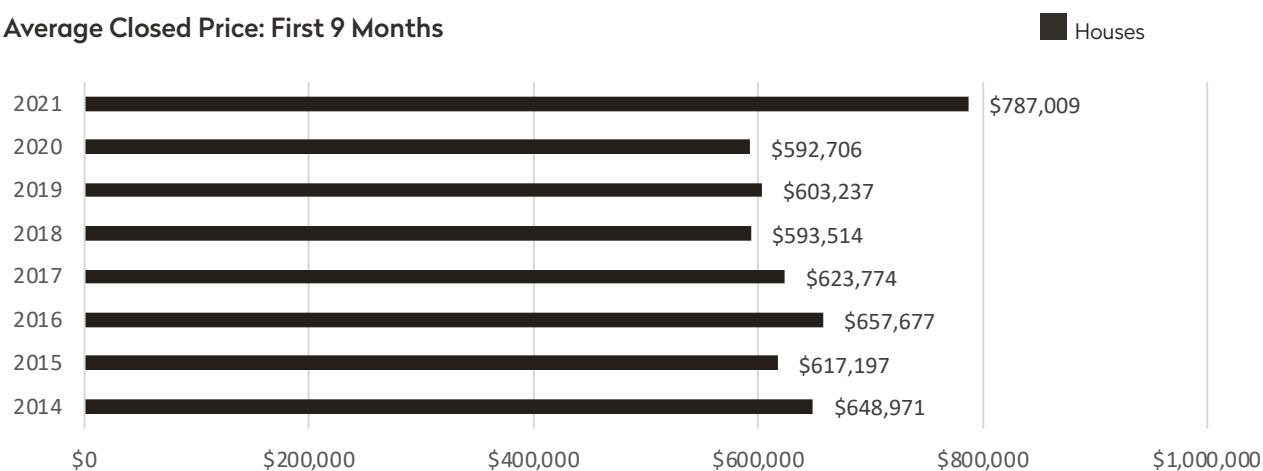
Single Family Houses

	2021	2020	% CHANGE
Houses: Closings in Third Quarter	36	66	-45.5%
Houses: Average Closing Price in Third Quarter	\$744,648	\$635,379	+17.2%
Houses: Closings First 9 Months	115	125	-8%
Houses: Average Closing Price First 9 Months	\$787,009	\$592,706	+32.8%
Houses: Pending on September 30	9	16	-43.8%
Houses: Inventory on September 30	36	57	-36.8%

Closed: First 9 Months



Average Closed Price: First 9 Months

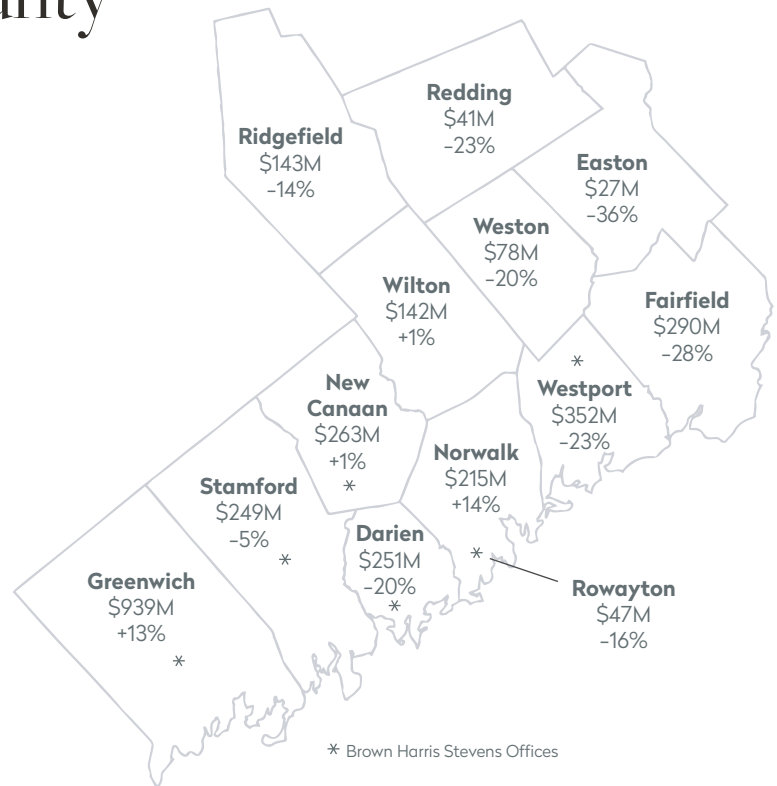


Third Quarter 2021

Lower Fairfield County

Dollar Volume of House Sales Third Quarter 2021 vs. 2020

To the right is a look at the total dollar volume of house sales for each town for the third 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 third quarter of 2021 for Lower Fairfield County was \$2.9 billion, a decrease of 7% vs. the third quarter of 2020.



Town Comparison: Sold Houses – Third Quarter

Town	# of Closed Houses		% change	Average Closing Price		% change
	2021	2020		2021	2020	
Darien	119	176	-32.4%	\$2,113,331	\$1,776,360	+19%
Easton	36	66	-45.5%	\$744,648	\$635,379	+17.2%
Fairfield	279	457	-38.9%	\$1,039,805	\$887,133	+17.2%
All of Greenwich	319	311	+2.6%	\$2,944,568	\$2,678,476	+9.9%
New Canaan	135	150	-10%	\$1,948,232	\$1,740,181	+12%
Norwalk	268	264	+1.5%	\$801,627	\$713,119	+12.4%
Redding	58	79	-26.6%	\$712,942	\$677,382	+5.2%
Ridgefield	154	207	-25.6%	\$925,578	\$799,014	+15.8%
Rowayton*	25	41	-39%	\$1,870,900	\$1,354,963	+38.1%
Stamford	300	343	-12.5%	\$829,475	\$767,218	+8.1%
Weston	67	109	-38.5%	\$1,163,147	\$890,480	+30.6%
Westport	189	266	-28.9%	\$1,863,360	\$1,711,421	+8.9%
Wilton	127	158	-19.6%	\$1,121,821	\$892,261	+25.7%

*Rowayton solds data also included in Norwalk.

All data sourced from Connecticut Smart MLS and Greenwich MLS. Actives from the Connecticut Smart MLS include Active and Show status. Actives from the Greenwich MLS include Active and Contingent Contract status. Condos in report include Condos and Co-Ops.

Third Quarter 2021 Connecticut Market Report

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