

# Jan

2024

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**Brown Harris Stevens** THE Craft of Research

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# Lower Fairfield County

Brown Harris Stevens

## JANUARY 2024 OVERVIEW

At the end of January, the Federal Reserve indicated it would be holding off lowering its short-term interest rate until at least May. While this wasn't a surprise, it did serve as a reminder that the much anticipated lowering of interest rates, and consequently mortgage rates, would be a slow process. We are still expected to see several rate cuts later in 2024, but projections suggest that mortgage rates will remain above 6% this year.

Similarly, the real estate market is expected to make a gradual shift, toward a more active landscape and more available inventory for buyers to choose from. In this regard, January marked a relatively slow start to the year.

At the end of the month active inventory in Lower Fairfield County was down 26% from the same time last year, and still hovering at about one-fifth the number we had pre-pandemic. January also saw a 4% decrease in new listings compared to the same time last year. The absorption rate (the rate at which available homes are sold in a specific market) for houses stood at just 1.8 months, a reflection of the favorable market for sellers.

House and condo closings in January saw a 7% decline from the previous year and recorded the lowest combined total since 2013. Additionally, the number of pending deals (listings with signed contracts yet to close), at the end of the month fell by 13% from the same time last year.

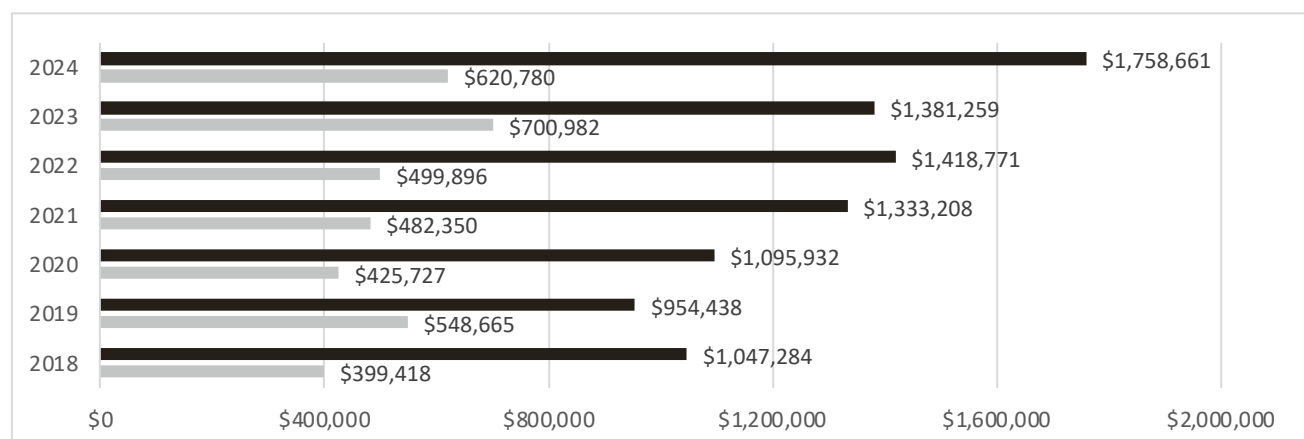
Despite these figures, overall buyer activity remains very robust. In January, Fairfield County had an average of 12 showings per listing, in line with last year and nearly double that of January 2020. Competition for listings was reflected in the fact that 58% of closings in January went for at or above the list price. The average days on market for houses was 78 and for condos, 68, both less than half the historical averages.

Most predict a market upswing as we head further into 2024, but it will likely unfold at a gradual pace.



### Average Sale Price in January - Lower Fairfield County

■ Houses ■ Condos

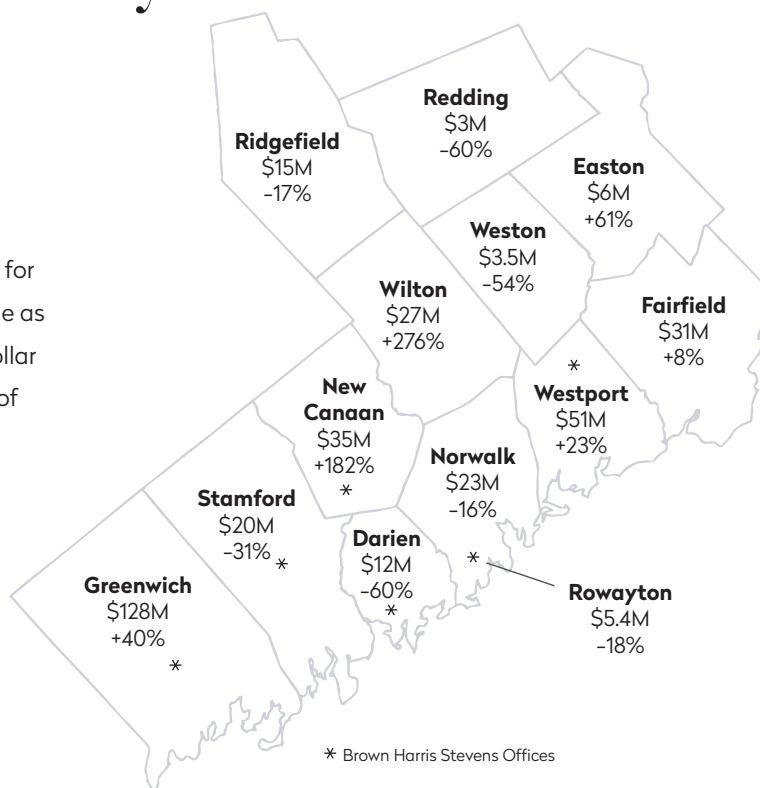


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# Lower Fairfield County

## DOLLAR VOLUME OF HOUSE SALES IN JANUARY 2024 VS. 2023

To the right is a look at the total dollar volume of house sales for each Lower Fairfield County town for the month of January and the percentage change as it compares to January of 2023. The collective dollar volume of closings was \$411 million, an decrease of 7% vs. January 2023.



## TOWN COMPARISON: SOLD HOUSES - JANUARY

Town	# of Closed Houses		% change	Average Closing Price		% change
	2023	2022		2023	2022	
Darien	4	17	-76.5%	\$3,081,500	\$1,799,353	+71.3%
Easton	6	6	0%	\$984,317	\$767,250	+28.3%
Fairfield	32	37	-13.5%	\$956,483	\$767,068	+24.7%
All of Greenwich	28	30	-6.7%	\$4,575,429	\$3,049,838	+50%
New Canaan	14	7	+100%	\$2,488,357	\$1,762,143	+41.2%
Norwalk	31	33	-6.1%	\$733,984	\$820,275	-10.5%
Redding	3	3	0%	\$962,000	\$596,333	+61.3%
Ridgefield	12	17	-29.4%	\$1,215,408	\$1,027,118	+18.3%
Rowayton*	4	4	0%	\$1,350,000	\$1,645,255	-17.9%
Stamford	23	32	-28.1%	\$863,522	\$896,316	-3.7%
Weston	2	7	-71.4%	\$1,735,000	\$1,070,714	+62%
Westport	20	20	0%	\$2,542,650	\$2,059,725	+23.4%
Wilton	26	7	+271.4%	\$1,049,770	\$1,036,714	+1.3%

\*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.

Houses & Condos

# All of Greenwich

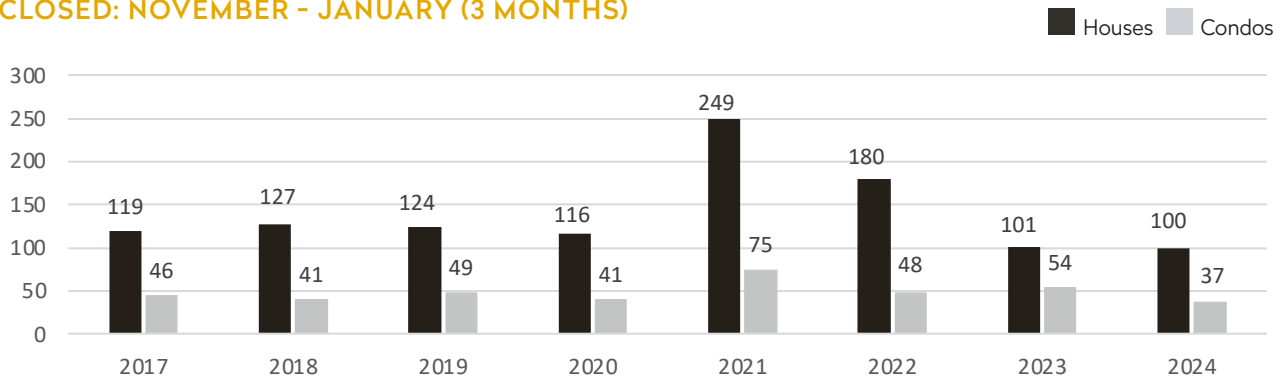
## JANUARY 2024

In January, All of Greenwich (Greenwich, Cos Cob, Riverside, and Old Greenwich) saw 28 house closings, similar to last year but still the lowest for the month since 2016. Despite this, the higher end of the market remained very active with 14 closings over \$4M, a 56% increase from the previous year and a record-high total for the month.

All of Greenwich had 151 active houses and condos on the market at the end of January, a 27% decrease from the same time last year when inventory was already at a record low level. The scarcity of available properties has resulted in a more competitive environment for buyers. Over the past three months, the average list-to-close price ratio for houses was 101%, and for condos, 101.5%, both record highs.



### CLOSED: NOVEMBER - JANUARY (3 MONTHS)



### # OF HOUSES CLOSED: NOV. - JAN. (3 MOS.)

	2024	2023	%		2024	2023	%	CHANGE
Under \$1M	9	10	-10%	Houses: Closings in January	28	30	-6.7%	
\$1M-\$1.5M	11	13	-15.4%	Houses: Average Closing Price in January	\$4,575,429	\$3,049,838	+50%	
\$1.5M-\$2M	16	14	+14.3%	Houses: Closings Nov. - Jan. (3 mos.)	100	101	-1%	
\$2M-\$2.5M	13	16	-18.8%	Houses: Average Closing Price Nov. - Jan. (3 mos.)	\$3,394,926	\$2,818,366	+20.5%	
\$2.5M-\$3M	8	17	-52.9%	Houses: Pending on January 31	26	37	-29.7%	
\$3M-\$4M	10	11	-9.1%	Houses: Active Inventory on January 31	119	150	-20.7%	
\$4M-\$5M	13	7	+85.7%	Condos: Closings Nov. - Jan. (3 mos.)	37	54	-31.5%	
\$5M-\$7M	12	9	+33.3%	Condos: Average Closing Price Nov. - Jan. (3 mos.)	\$1,323,450	\$1,186,369	+11.6%	
Over \$7M	8	4	+100%	Condos: Active Inventory on January 31	32	56	-42.9%	
				House & Condo \$ Volume of Closings Nov. - Jan.	\$339,492,629	\$284,654,990	+19.3%	

Houses & Condos

# Greenwich

## JANUARY 2024

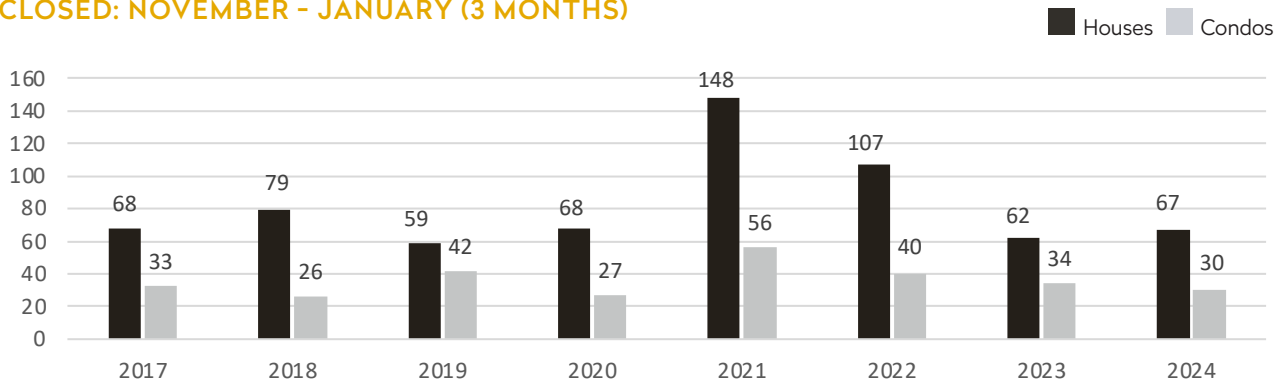
During the past three months (Nov.-Jan.), Greenwich had 67 house closings, an 8% increase from last year and about what Greenwich has average for these three months between 2010 and 2020. The high end of the market was very active with 27 closings above \$4 million, an increase of 80% from the same time last year. In January, over half of the 21 closings in Greenwich happening at the \$4M+ price point, with the average sale price at \$5.2M.

Greenwich had just 87 active houses on the market at the end of January, a 19% decrease from last year and 74% lower than the same time in 2020, prior to Covid. Condo inventory was down 55% year-over-year.



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### CLOSED: NOVEMBER - JANUARY (3 MONTHS)



### # OF HOUSES CLOSED: NOV. - JAN. (3 MOS.)

	2024	2023	%		2024	2023	%
			CHANGE				CHANGE
Under \$1M	7	6	+16.7%	Houses: Closings in January	21	23	-8.7%
\$1M-\$1.5M	7	8	-12.5%	Houses: Average Closing Price in January	\$5,165,476	\$3,140,322	+64.5%
\$1.5M-\$2M	12	5	+140%	Houses: Closings Nov. - Jan. (3 mos.)	67	62	+8.1%
\$2M-\$2.5M	4	7	-42.9%	Houses: Average Closing Price Nov. - Jan. (3 mos.)	\$3,749,187	\$3,132,323	+19.7%
\$2.5M-\$3M	2	13	-84.6%	Houses: Pending on January 31	16	24	-33.3%
\$3M-\$4M	8	8	0%	Houses: Active Inventory on January 31	87	107	-18.7%
\$4M-\$5M	8	5	+60%	Condos: Closings Nov. - Jan. (3 mos.)	30	34	-11.8%
\$5M-\$7M	12	6	+100%	Condos: Average Closing Price Nov. - Jan. (3 mos.)	\$1,460,256	\$1,456,674	+0.2%
Over \$7M	7	4	+75%	Condos: Active Inventory on January 31	21	47	-55.3%
				House & Condo \$ Volume of Closings Nov. - Jan.	\$251,195,543	\$194,204,002	+29.3%

Houses & Condos

# Cos Cob

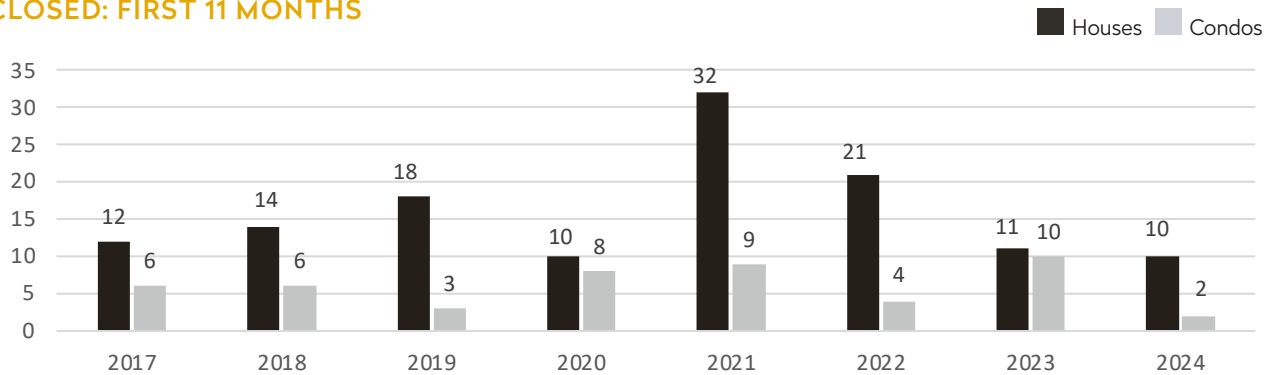
## NOVEMBER 2023

In the past three months (Nov-Jan), 10 houses closed in Cos Cob, similar to last year and in line with pre-Covid levels. During this period, the average closing price for houses was \$1.8M, a record high. The average price per square foot of \$573 was down slightly from last year but still the second highest since 2012.

Low inventory levels persist in Cos Cob. There were 15 active houses on the market at the end of January, up slightly from last year but down 68% from pre-Covid January 2020. The lack of inventory has contributed to the continued competitiveness of the market, with buyers over the past three months paying an average of 99.7% of a house's listing price, 3.1% percentage points higher than a year ago.



### CLOSED: FIRST 11 MONTHS



### # OF HOUSES CLOSED: FIRST 11 MONTHS

	2023	2022	%		2023	2022	% CHANGE
Under \$1M	0	2	-100%	Houses: Closings in November	3	1	+200%
\$1M-\$1.5M	4	2	+100%	Houses: Average Closing Price in November	\$1,548,333	\$650,000	+138.2%
\$1.5M-\$2M	2	5	-60%	Houses: Closings First 11 Months	10	11	-9.1%
\$2M-\$2.5M	2	1	+100%	Houses: Average Closing Price First 11 Months	\$1,828,250	\$1,764,864	+3.6%
\$2.5M-\$3M	2	0	NA	Houses: Pending on November 30	6	3	+100%
Over \$3M	0	1	-100%	Houses: Active Inventory on November 30	15	13	+15.4%
				Condos: Closings First 11 Months	2	10	-80%
				Condos: Average Closing Price First 11 Months	\$822,500	\$811,350	+1.4%
				Condos: Active Inventory on November 30	6	5	+20%
				House & Condo \$ Volume of Closings First 11 Mos	\$18,282,500	\$19,413,500	-5.8%

# Houses & Condos

## Riverside

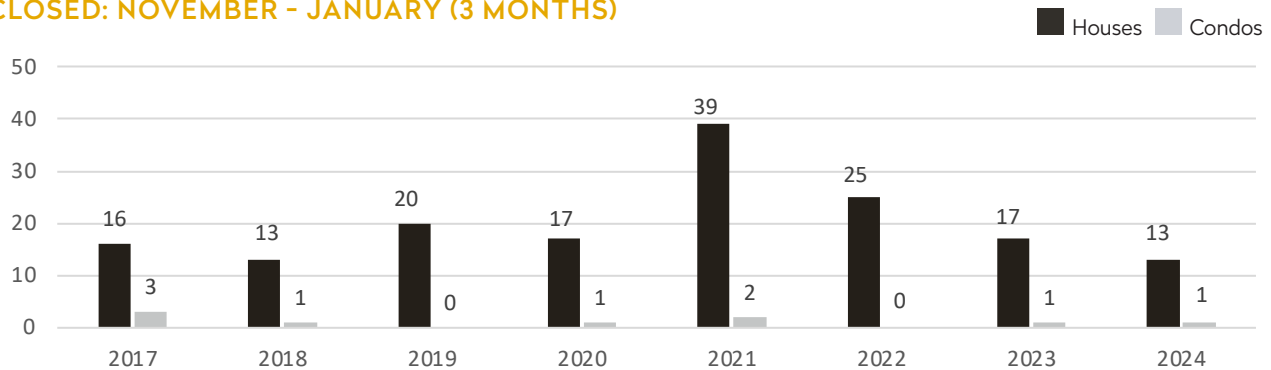
### JANUARY 2024

During the past three months (Nov.-Jan.), 13 houses closed in Riverside, a 24% decline from last year and the lowest total since 2018. Like most of Lower Fairfield County, the Riverside market continues to be highly restrained by low inventory. There were just 11 active house listings on the market at the end of January, a 21% decrease from last year and 78% lower than what we had in January 2020, before Covid.

The lack of inventory has contributed to continued high competition for homes, with buyers over the past three months paying an average of 107.1% of a house's listing price, 6.5 percentage points higher than a year ago. Meanwhile, sold properties remained on the market for an average of 46 days, 46% fewer than a year ago.



### CLOSED: NOVEMBER - JANUARY (3 MONTHS)



### # OF HOUSES CLOSED: NOV. - JAN. (3 MOS.)

	2024	2023	%		2024	2023	%
			CHANGE				CHANGE
Under \$1M	1	2	-50%	Houses: Closings in January	2	2	0%
\$1M-\$1.5M	0	2	-100%	Houses: Average Closing Price in January	\$3,930,000	\$5,267,500	-25.4%
\$1.5M-\$2M	2	2	0%	Houses: Closings Nov. - Jan. (3 mos.)	13	17	-23.5%
\$2M-\$2.5M	4	4	0%	Houses: Average Closing Price Nov. - Jan. (3 mos.)	\$3,269,872	\$2,548,808	+28.3%
\$2.5M-\$3M	2	2	0%	Houses: Pending on January 31	2	4	-50%
\$3M-\$4M	0	2	-100%	Houses: Active Inventory on January 31	11	14	-21.4%
\$4M-\$5M	3	1	+200%	Condos: Closings Nov. - Jan. (3 mos.)	1	1	0%
Over \$5M	1	2	-50%	Condos: Average Closing Price Nov. - Jan. (3 mos.)	\$750,000	\$801,000	-6.4%
				Condos: Active Inventory on January 31	0	1	NA
				House & Condo \$ Volume of Closings Nov. - Jan.	\$42,508,336	\$43,329,738	-1.9%

Houses & Condos

# Old Greenwich

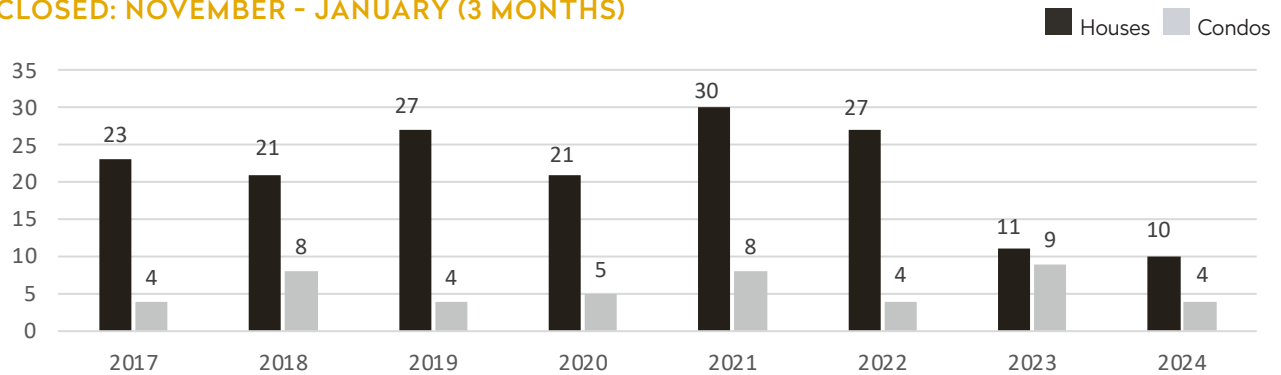
## JANUARY 2024

During the past three months (Nov.-Jan.), 10 houses closed in Old Greenwich, a slight decline from last year and the lowest total since 2009. Like most of Lower Fairfield County, the Old Greenwich market continues to be restrained by low inventory. It had just 6 active house listings at the end of January, a 63% decrease from last year and 80% lower than what we had in January 2020, before Covid.

The lack of inventory has contributed to the continued competitiveness of the market, with buyers over the past three months paying an average of 106.4% of a house's listing price, 9.3 percentage points higher than a year ago. Meanwhile, sold properties remained on the market for an average of 45 days, 39% fewer than a year ago.



### CLOSED: NOVEMBER - JANUARY (3 MONTHS)



### # OF HOUSES CLOSED: NOV. - JAN. (3 MOS.)

	2024	2023	%		2024	2023	% CHANGE
Under \$1M	1	0	NA	Houses: Closings in January	2	4	-50%
\$1M-\$1.5M	0	1	-100%	Houses: Average Closing Price in January	\$3,566,000	\$2,020,688	+76.5%
\$1.5M-\$2M	0	2	-100%	Houses: Closings Nov. - Jan. (3 mos.)	10	11	-9.1%
\$2M-\$2.5M	3	4	-25%	Houses: Average Closing Price Nov. - Jan. (3 mos.)	\$2,750,625	\$2,518,886	+9.2%
\$2.5M-\$3M	2	2	0%	Houses: Pending on January 31	2	6	-66.7%
\$3M-\$4M	2	1	+100%	Houses: Active Inventory on January 31	6	16	-62.5%
\$4M-\$5M	2	0	NA	Condos: Closings Nov. - Jan. (3 mos.)	4	9	-55.6%
Over \$5M	0	1	-100%	Condos: Average Closing Price Nov. - Jan. (3 mos.)	\$691,250	\$624,722	+10.6%
				Condos: Active Inventory on January 31	5	3	+66.7%
				House & Condo \$ Volume of Closings Nov. - Jan.	\$27,506,250	\$27,707,750	-0.7%



Houses & Condos

# Stamford

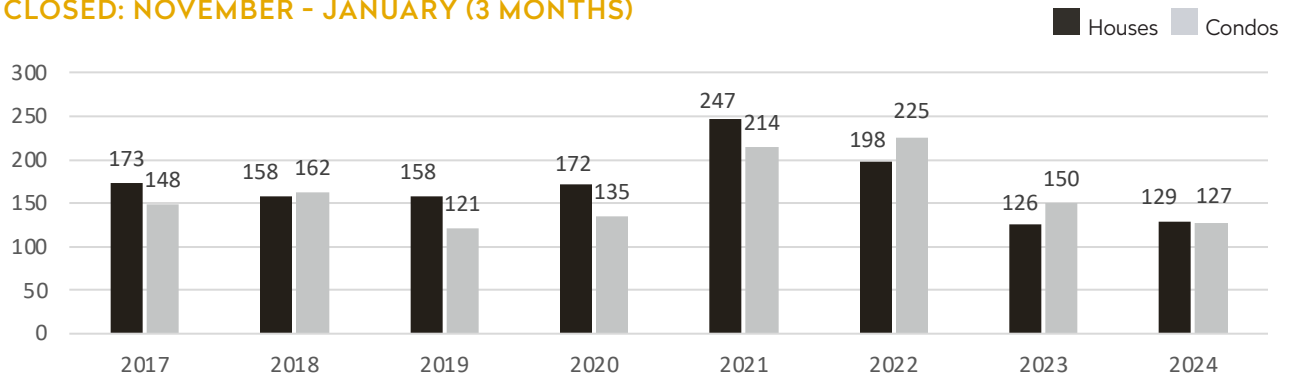
## JANUARY 2024

Over the past three months (Nov.-Jan.), Stamford had 129 house closings, a slight increase from the same period last year but still the second-lowest number since 2013. The dip in sales is mainly due to low inventory. Despite this, the upper end of the market remains very active. Nineteen houses closed above \$1.5 million, an increase of 111% year-over-year, and the most ever for this three-month period. North Stamford and Shippan combined for 60 closings, an increase of 30% from a year ago.

Stamford had 127 condo closings over the same three-month period, a decrease of 15% from the previous year. The average condo sale price increased slightly to \$418K, while the average price per sq. ft. rose 15% to \$348.



### CLOSED: NOVEMBER - JANUARY (3 MONTHS)



### # OF HOUSES CLOSED: NOV. - JAN. (3 MOS.)

	2024	2023	%		2024	2023	% CHANGE
Under \$400K	3	2	+50%	Houses: Closings in January	23	32	-28.1%
\$400K-500K	6	7	-14.3%	Houses: Average Closing Price in January	\$863,522	\$896,316	-3.7%
\$500K-\$600K	17	22	-22.7%	Houses: Closings Nov. - Jan. (3 mos.)	129	126	+2.4%
\$600K-\$700K	12	22	-45.5%	Houses: Average Closing Price Nov. - Jan. (3 mos.)	\$986,481	\$890,920	+10.7%
\$700K-\$800K	26	16	+62.5%	Houses: Pending on January 31	32	40	-20%
\$800K-\$1M	22	28	-21.4%	Houses: Active Inventory on January 31	77	82	-6.1%
\$1M-\$1.2M	12	9	+33.3%	Condos: Closings Nov. - Jan. (3 mos.)	127	150	-15.3%
\$1.2M-\$1.5M	12	11	+9.1%	Condos: Average Closing Price Nov. - Jan. (3 mos.)	\$418,165	\$407,667	+2.6%
\$1.5M-\$2M	13	6	+116.7%	Condos: Active Inventory on January 31	80	77	+3.9%
Over \$2M	6	3	+100%	House & Condo \$ Volume of Closings Nov. - Jan.	\$127,256,071	\$112,255,876	+13.4%

Houses & Condos

# Darien

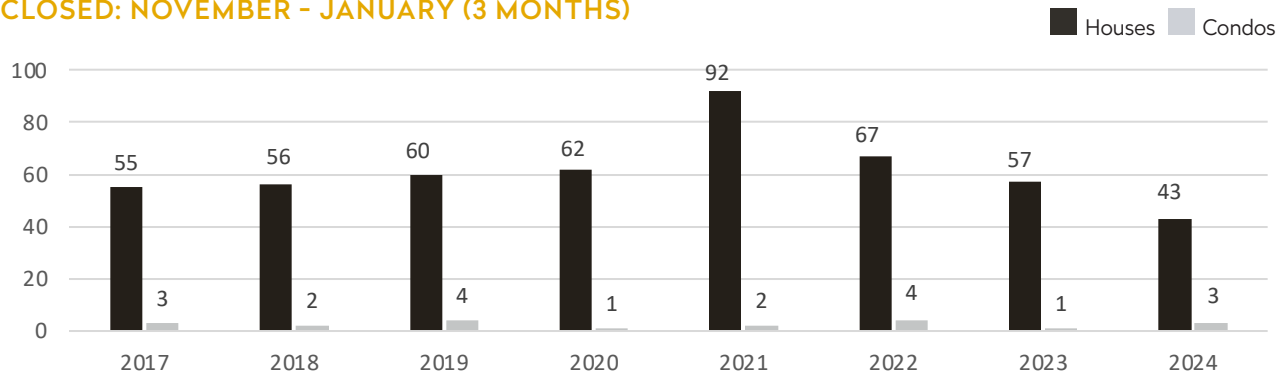
## JANUARY 2024

Over the past three months (Nov.-Jan.), Darien saw 43 house closings, a 25% decrease from last year and the lowest for this period since 2014. Despite the overall decline, the higher end of the market remains strong, with 13 house closings above \$3M, equaling the record high.

Darien had 22 active houses on the market at the end of January, an 88% decrease from the same time in 2020, before the pandemic. Due to the shortage of available properties and high demand, prices have continued to rise. Over the past three months, the average house sale price increased by 21% year-over-year to \$2.4M, while the median price rose by 28% to \$2.075M.



### CLOSED: NOVEMBER - JANUARY (3 MONTHS)



### # OF HOUSES CLOSED: NOV. - JAN. (3 MOS.)

	2024	2023	%		2024	2023	%
			CHANGE				CHANGE
Under \$1M	4	12	-66.7%	Houses: Closings in January	4	17	-76.5%
\$1M-\$1.5M	7	14	-50%	Houses: Average Closing Price in January	\$3,081,500	\$1,799,353	+71.3%
\$1.5M-\$2M	8	8	0%	Houses: Closings Nov. - Jan. (3 mos.)	43	57	-24.6%
\$2M-\$2.5M	8	10	-20%	Houses: Average Closing Price Nov. - Jan. (3 mos.)	\$2,384,942	\$1,958,800	+21.8%
\$2.5M-\$3M	3	5	-40%	Houses: Pending on January 31	13	14	-7.1%
\$3M-\$4M	8	4	+100%	Houses: Active Inventory on January 31	22	24	-8.3%
\$4M-\$5M	2	2	0%	Condos: Closings Nov. - Jan. (3 mos.)	3	1	+200%
Over \$5M	3	2	+50%	Condos: Average Closing Price Nov. - Jan. (3 mos.)	\$1,180,000	\$1,135,000	+4%
				Condos: Active Inventory on January 31	3	4	-25%
				House & Condo \$ Volume of Closings Nov. - Jan.	\$102,552,500	\$111,651,590	-8.1%

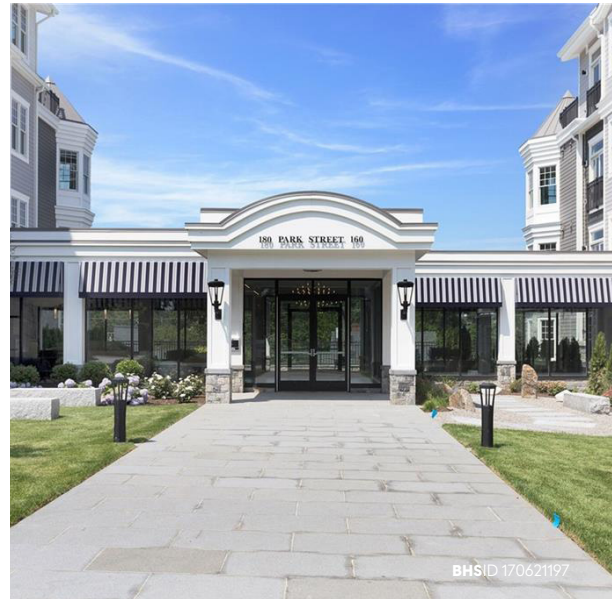
Houses & Condos

# New Canaan

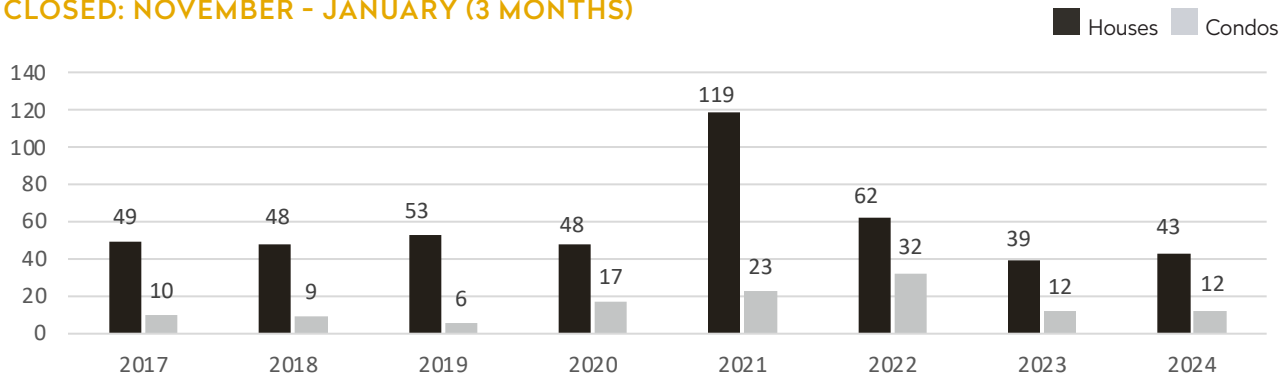
## JANUARY 2024

Over the past three months (Nov.-Jan.), New Canaan had 43 house closings, a 10% increase from the same period last year. The high-end market was particularly strong with four house closings above \$5 million compared to none over the same period the previous year. High-end condo closings also rose with five above \$1.5M compared to two a year ago.

At the end of January, New Canaan had a combined 55 active houses and condos on the market, a 41% decrease from the same time last year. The inventory shortage and high demand have contributed to rising prices. During the past three months, the average house sale price rose to \$2.48 million, the highest for this period since 2007, while the average condo sale price climbed to a record \$1.25 million.



### CLOSED: NOVEMBER - JANUARY (3 MONTHS)



### # OF HOUSES CLOSED: NOV. - JAN. (3 MOS.)

	2024	2023	%
Under \$1M	1	7	-85.7%
\$1M-\$1.5M	12	7	+71.4%
\$1.5M-\$2M	8	7	+14.3%
\$2M-\$2.5M	6	6	0%
\$2.5M-\$3M	5	4	+25%
\$3M-\$4M	5	5	0%
\$4M-\$5M	2	3	-33.3%
\$5M-\$7M	3	0	NA
Over \$7M	1	0	NA

	2024	2023	% CHANGE
Houses: Closings in January	14	7	+100%
Houses: Average Closing Price in January	\$2,488,357	\$1,762,143	+41.2%
Houses: Closings Nov. - Jan. (3 mos.)	43	39	+10.3%
Houses: Average Closing Price Nov. - Jan. (3 mos.)	\$2,475,924	\$2,099,663	+17.9%
Houses: Pending on January 31	16	11	+45.5%
Houses: Active Inventory on January 31	43	56	-23.2%
Condos: Closings Nov. - Jan. (3 mos.)	12	12	0%
Condos: Average Closing Price Nov. - Jan. (3 mos.)	\$1,245,885	\$1,169,542	+6.5%
Condos: Active Inventory on January 31	12	38	-68.4%
House & Condo \$ Volume of Closings Nov. - Jan.	\$106,464,723	\$81,886,847	+30%

# Houses & Condos Norwalk

## JANUARY 2024

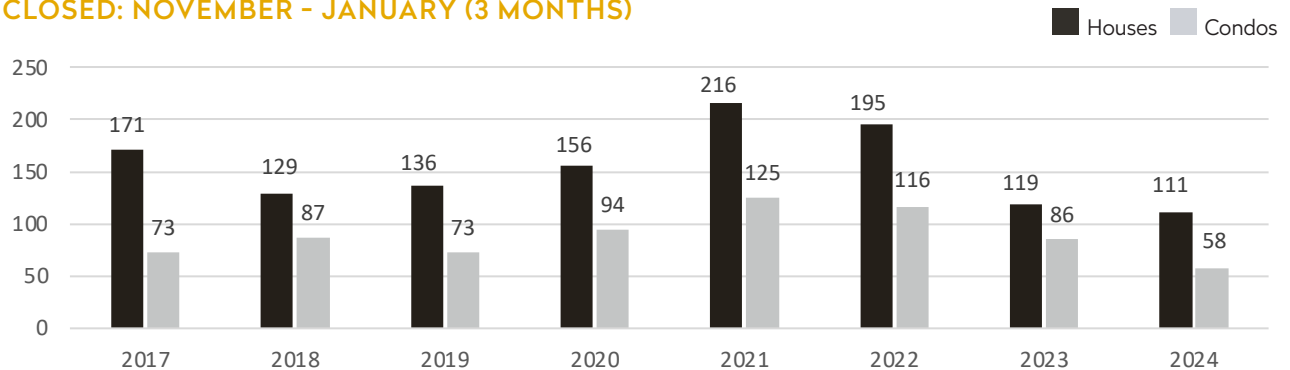
Norwalk had 51 house and condo closings in January, the same total we had in January last year but still a bit lower than pre-Covid years. The average closing price for houses was \$734K, an 11% decrease from a year ago but the second highest for the month since 2007. Similarly, the average condo closing price for the month, while down from a year ago, still reached \$399K, the third highest ever for the month.

There were 57 active houses on the market in Norwalk at the end of January, a decrease of 28% from the same time last year, and 80% below January 2020.



BHSID 170612231

### CLOSED: NOVEMBER - JANUARY (3 MONTHS)



### # OF HOUSES CLOSED: NOV. - JAN. (3 MOS.)

	2024	2023	%		2024	2023	% CHANGE
Under \$300K	1	2	-50%	Houses: Closings in January	31	33	-6.1%
\$300K-\$400K	3	10	-70%	Houses: Average Closing Price in January	\$733,984	\$820,275	-10.5%
\$400K-\$500K	10	22	-54.5%	Houses: Closings Nov. - Jan. (3 mos.)	111	119	-6.7%
\$500K-\$600K	22	19	+15.8%	Houses: Average Closing Price Nov. - Jan. (3 mos.)	\$763,787	\$838,427	-8.9%
\$600K-\$800K	43	34	+26.5%	Houses: Pending on January 31	28	28	0%
\$800K-\$1M	16	6	+166.7%	Houses: Active Inventory on January 31	57	79	-27.8%
\$1M-\$1.5M	9	15	-40%	Condos: Closings Nov. - Jan. (3 mos.)	58	86	-32.6%
\$1.5M-\$2M	5	4	+25%	Condos: Average Closing Price Nov. - Jan. (3 mos.)	\$416,579	\$505,071	-17.5%
\$2M-\$3M	2	3	-33.3%	Condos: Active Inventory on January 31	39	42	-7.1%
Over \$3M	0	4	-100%	House & Condo \$ Volume of Closings Nov. - Jan.	\$84,780,320	\$99,772,755	-15%

Houses & Condos

# Rowayton

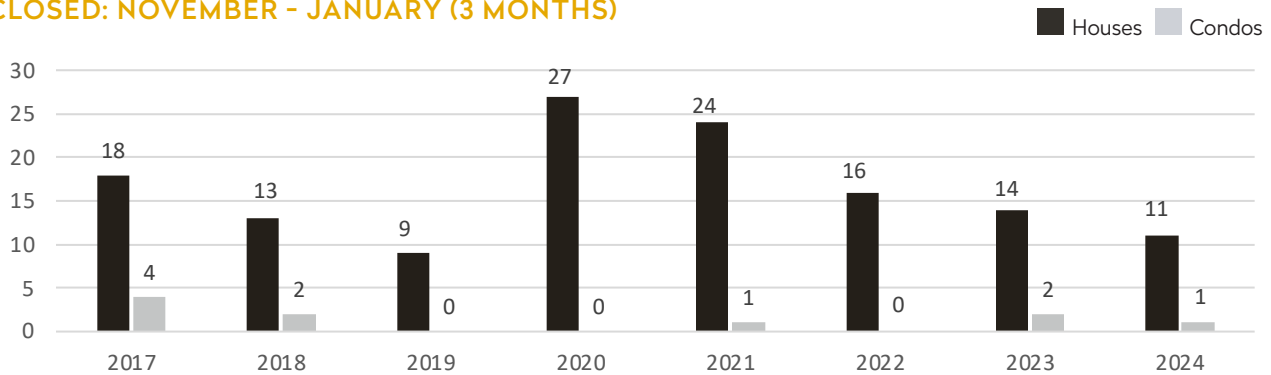
## JANUARY 2024

Over the past three months (Nov.-Jan.), 11 houses closed in Rowayton, a 21% decline from last year and the lowest total for this period in the past five years. Like most of Lower Fairfield County, the Rowayton market continues to be restrained by low inventory. The eight active house listings at the end of January is a slight increase from last year but still represents an 82% decrease from what was available in January 2020, before Covid.

The scarcity of inventory has contributed to the continued competitiveness of the market, with buyers over the past three months paying an average of 101.3% of a house's listing price, while sold properties remained on the market for an average of just 31 days.



### CLOSED: NOVEMBER - JANUARY (3 MONTHS)



### # OF HOUSES CLOSED: NOV. - JAN. (3 MOS.)

	2024	2023	%		2024	2023	% CHANGE
Under \$600K	0	0	NA	Houses: Closings in January	4	4	0%
\$600K-\$1M	3	3	0%	Houses: Average Closing Price in January	\$1,350,000	\$1,645,255	-17.9%
\$1M-\$1.5M	4	3	+33.3%	Houses: Closings Nov. - Jan. (3 mos.)	11	14	-21.4%
\$1.5M-\$2M	3	3	0%	Houses: Average Closing Price Nov. - Jan. (3 mos.)	\$1,319,545	\$1,914,724	-31.1%
\$2M-\$3M	1	2	-50%	Houses: Pending on January 31	3	2	+50%
Over \$3M	0	3	-100%	Houses: Active Inventory on January 31	8	6	+33.3%
				Condos: Closings Nov. - Jan. (3 mos.)	1	2	-50%
				Condos: Average Closing Price Nov. - Jan. (3 mos.)	\$2,900,000	\$5,300,000	-45.3%
				Condos: Active Inventory on January 31	4	1	+300%
				House & Condo \$ Volume of Closings Nov. - Jan.	\$14,515,000	\$26,806,140	-45.9%

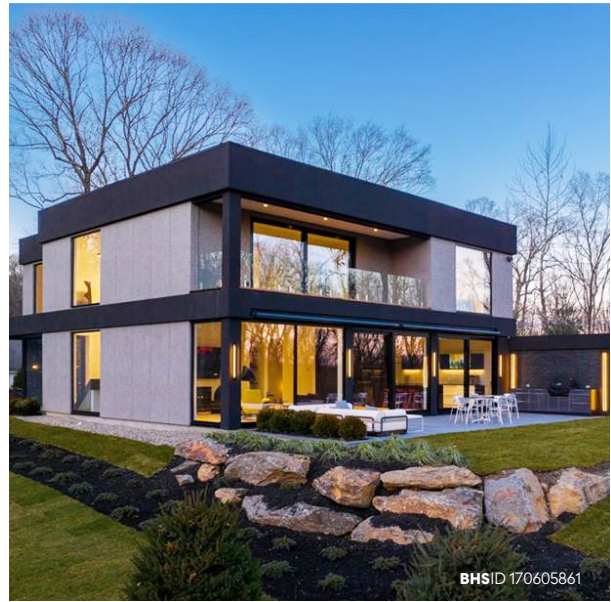
Houses & Condos

# Wilton

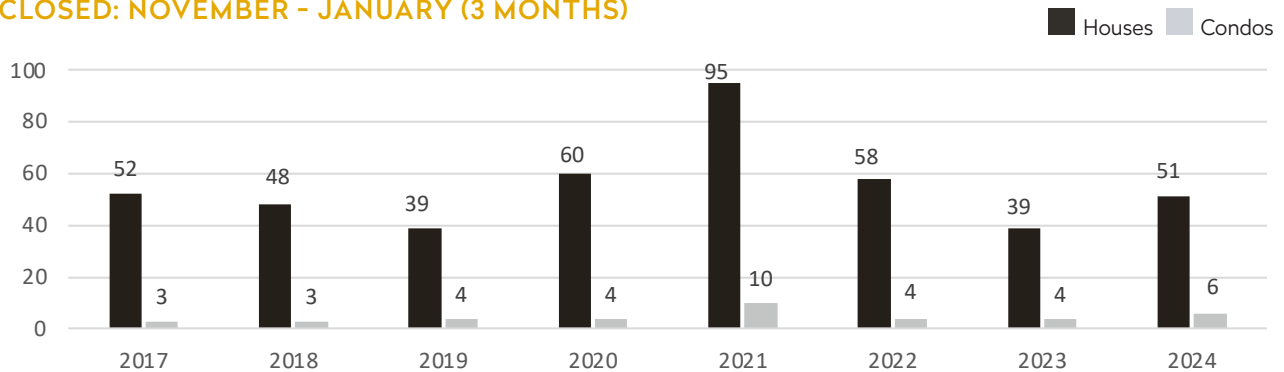
## JANUARY 2024

Wilton saw 26 house closings in January, more than triple the amount compared to the same time last year and a record-high total for the month. The higher end of the market was highly active with 10 closings at \$1.2M or higher compared to just three a year ago.

Meanwhile, Wilton is dealing with record-low inventory levels. At the end of January, there were just 10 active houses on the market, a 68% decrease from last year and a drop of 93% from January 2020, before Covid. Due to the shortage of available properties, buyer competition remains high. House closings in January had an average list-to-sale price ratio of 103.1%, up 1.7 percentage points from the previous year. The average days on market for closings remained very low at 50.



### CLOSED: NOVEMBER - JANUARY (3 MONTHS)



### # OF HOUSES CLOSED: NOV. - JAN. (3 MOS.)

	2024	2023	%
Under \$500K	0	2	-100%
\$500K-\$700K	8	6	+33.3%
\$700K-\$800K	6	2	+200%
\$800K-\$900K	7	8	-12.5%
\$900K-\$1M	6	0	NA
\$1M-\$1.2M	2	6	-66.7%
\$1.2M-\$1.5M	14	9	+55.6%
\$1.5M-\$2M	8	4	+100%
Over \$2M	0	2	-100%

	2024	2023	% CHANGE
Houses: Closings in January	26	7	+271.4%
Houses: Average Closing Price in January	\$1,049,770	\$1,036,714	+1.3%
Houses: Closings Nov. - Jan. (3 mos.)	51	39	+30.8%
Houses: Average Closing Price Nov. - Jan. (3 mos.)	\$1,071,969	\$1,090,800	-1.7%
Houses: Pending on January 31	15	11	+36.4%
Houses: Active Inventory on January 31	10	31	-67.7%
Condos: Closings Nov. - Jan. (3 mos.)	6	4	+50%
Condos: Average Closing Price Nov. - Jan. (3 mos.)	\$590,500	\$512,000	+15.3%
Condos: Active Inventory on January 31	2	3	-33.3%
House & Condo \$ Volume of Closings Nov. - Jan.	\$54,670,422	\$42,541,200	+28.5%

Houses & Condos

# Westport

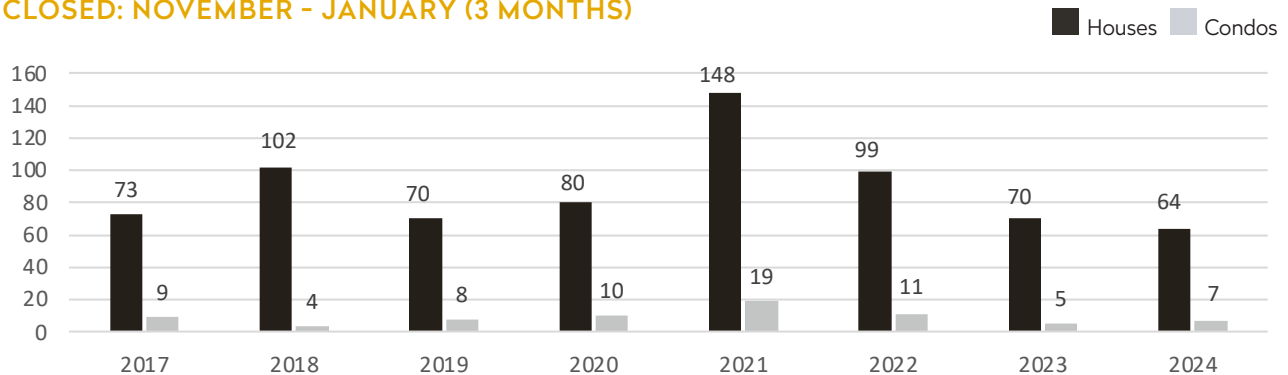
## JANUARY 2024

Over the last three months (Nov.-Jan.), Westport saw 64 house closings, a slight decline from last year and the lowest total since 2012. However, prices remained strong with the average house sale price increasing by 3% to \$2.1M, while the median price rose by 7% to \$1.75M. The average price per square foot was up to a record-high \$591. Westport's 7 condo closings had an average sales price of \$1.38M, an increase of 44% from the same period of the previous year.

Westport had a combined 86 active houses and condos on the market at the end of January, an 11% decrease from the same time last year, and 72% below January 2020, before Covid.



### CLOSED: NOVEMBER - JANUARY (3 MONTHS)



### # OF HOUSES CLOSED: NOV. - JAN. (3 MOS.)

	2024	2023	%		2024	2023	% CHANGE
Under \$750K	1	8	-87.5%	Houses: Closings in January	20	20	0%
\$750K-\$1M	3	9	-66.7%	Houses: Average Closing Price in January	\$2,542,650	\$2,059,725	+23.4%
\$1M-\$1.2M	8	3	+166.7%	Houses: Closings Nov. - Jan. (3 mos.)	64	70	-8.6%
\$1.2M-\$1.5M	9	7	+28.6%	Houses: Average Closing Price Nov. - Jan. (3 mos.)	\$2,143,547	\$2,077,056	+3.2%
\$1.5M-\$2M	18	16	+12.5%	Houses: Pending on January 31	21	40	-47.5%
\$2M-\$2.5M	5	5	0%	Houses: Active Inventory on January 31	70	69	+1.4%
\$2.5M-\$3M	8	7	+14.3%	Condos: Closings Nov. - Jan. (3 mos.)	7	5	+40%
\$3M-\$4M	7	7	0%	Condos: Average Closing Price Nov. - Jan. (3 mos.)	\$1,379,714	\$959,000	+43.9%
\$4M-\$5M	3	4	-25%	Condos: Active Inventory on January 31	16	28	-42.9%
Over \$5M	2	4	-50%	House & Condo \$ Volume of Closings Nov. - Jan.	\$137,187,000	\$145,393,900	-5.6%

Houses & Condos

# Weston

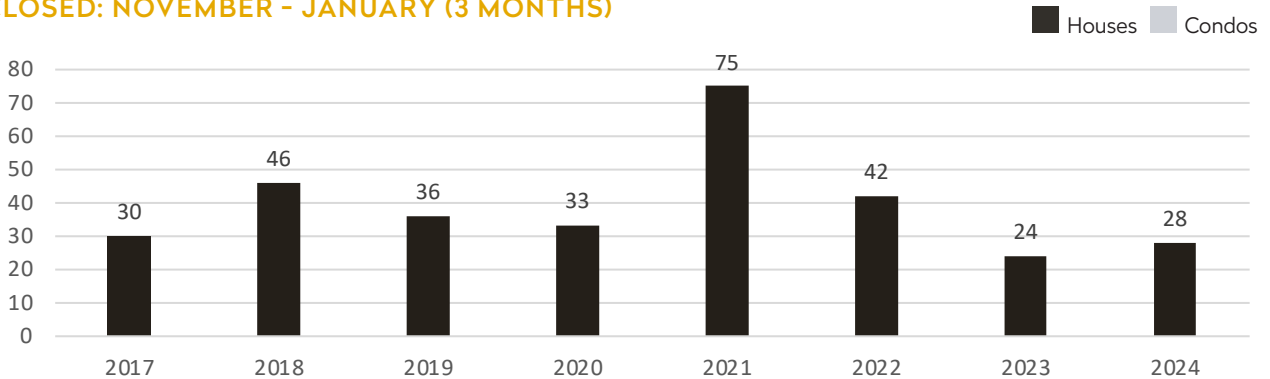
## JANUARY 2024

Weston saw 28 house closings over the past three months (Nov.-Jan.), an increase of 17% compared to the same time last year. The high-end market was particularly strong with four house closings in the price point above \$2 million compared to one over the same period the previous year.

There were 29 active houses on the market at the end of January, a year-over-year increase but still a 76% drop from the same time in 2020, before Covid. Due to the shortage of available properties, buyer competition remains high. Houses over the past three months had an average list-to-sale price ratio of 103.5%, up 3.5 percentage points from the previous year. The average days on market for closings remained very low at 69.



### CLOSED: NOVEMBER - JANUARY (3 MONTHS)



### # OF HOUSES CLOSED: NOV. - JAN. (3 MOS.)

	2024	2023	%		2024	2023	%
Under \$500K	1	1	0%	Houses: Closings in January	2	7	-71.4%
\$500K-\$700K	3	2	+50%	Houses: Average Closing Price in January	\$1,735,000	\$1,070,714	+62%
\$700K-\$900K	4	5	-20%	Houses: Closings Nov. - Jan. (3 mos.)	28	24	+16.7%
\$900K-\$1.2M	8	3	+166.7%	Houses: Average Closing Price Nov. - Jan. (3 mos.)	\$1,360,077	\$1,231,495	+10.4%
\$1.2M-\$1.5M	3	7	-57.1%	Houses: Pending on January 31	7	13	-46.2%
\$1.5M-\$2M	5	5	0%	Houses: Active Inventory on January 31	29	20	+45%
Over \$2M	4	1	+300%	House \$ Volume of Closings Nov. - Jan. (3 mos.)	\$38,082,156	\$29,555,888	+28.8%



# Houses & Condos

## Fairfield

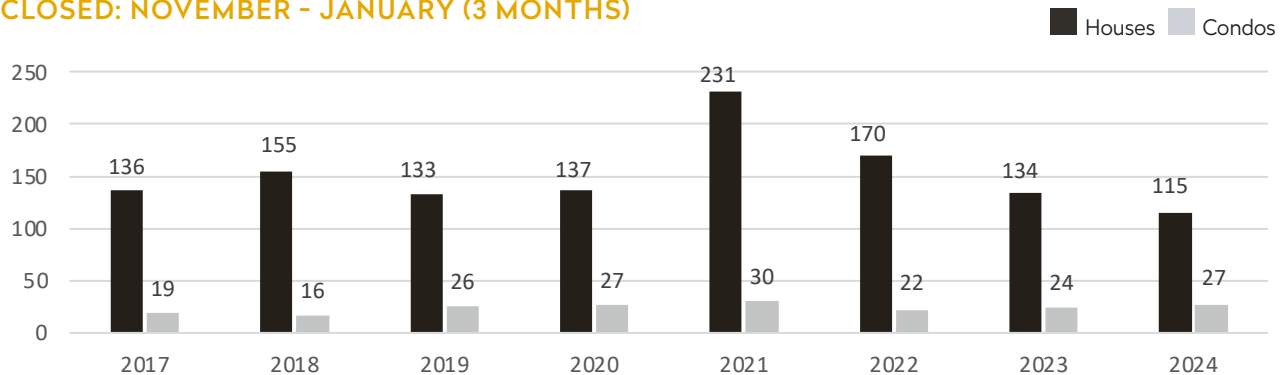
### JANUARY 2024

In January, Fairfield had 32 house closings, down slightly from last year and the lowest total since 2014. Despite this, the higher end of the market remained very active with nine closings over \$1.2M, an increase of 80% over the previous year. The average house sale price of \$956K is the third highest ever for the month.

Fairfield had just 71 active houses on the market at the end of January, a 37% decrease from the same time last year when inventory was already at a record low level. The scarcity of available properties and high demand have resulted in a more competitive environment for buyers. In January, the average days on market for house closings was 49 and for condo closings, 65, both record lows.



### CLOSED: NOVEMBER - JANUARY (3 MONTHS)



### # OF HOUSES CLOSED: NOV. - JAN. (3 MOS.)

	2024	2023	%		2024	2023	%
			CHANGE				CHANGE
Under \$300K	2	1	+100%	Houses: Closings in January	32	37	-13.5%
\$300K-\$400K	6	9	-33.3%	Houses: Average Closing Price in January	\$956,483	\$767,068	+24.7%
\$400K-\$500K	8	21	-61.9%	Houses: Closings Nov. - Jan. (3 mos.)	115	134	-14.2%
\$500K-\$600K	6	21	-71.4%	Houses: Average Closing Price Nov. - Jan. (3 mos.)	\$1,019,934	\$942,705	+8.2%
\$600K-\$700K	16	12	+33.3%	Houses: Pending on January 31	23	26	-11.5%
\$700K-\$800K	17	14	+21.4%	Houses: Active Inventory on January 31	71	112	-36.6%
\$800K-\$1M	16	16	0%	Condos: Closings Nov. - Jan. (3 mos.)	27	24	+12.5%
\$1M-\$1.2M	11	6	+83.3%	Condos: Average Closing Price Nov. - Jan. (3 mos.)	\$610,130	\$552,077	+10.5%
\$1.2M-\$1.5M	12	16	-25%	Condos: Active Inventory on January 31	12	13	-7.7%
\$1.5M-\$2M	13	10	+30%	House & Condo \$ Volume of Closings Nov. - Jan.	\$117,292,398	\$126,322,475	-7.1%
Over \$2M	8	8	0%				

Houses & Condos

# Ridgefield

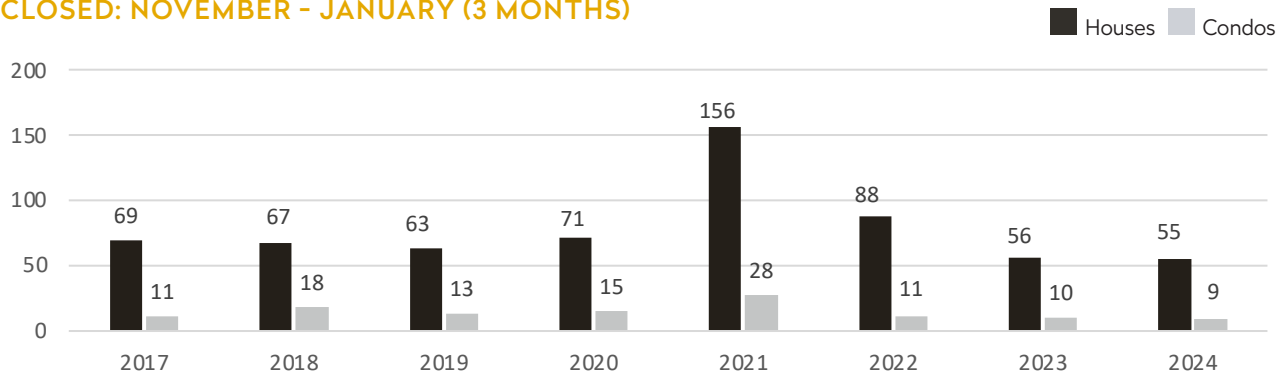
## JANUARY 2024

Over the past three months (Nov.-Jan.), Ridgefield saw 55 house closings, only one less than last year but still the fewest for this period since 2012. However, the higher end of the market remains very active, with 38 house closings in the above \$800K price point, a 36% increase year-over-year.

Ridgefield had 26 active houses on the market at the end of January, a 40% decrease from last year and 81% lower than January 2020, prior to the pandemic. Due to the shortage of available properties and high demand, prices have continued to rise. Over the past three months, the average house sale price increased by 13% year-over-year to \$1.06M, while the median price rose by 20% to \$975K.



### CLOSED: NOVEMBER - JANUARY (3 MONTHS)



### # OF HOUSES CLOSED: NOV. - JAN. (3 MOS.)

	2024	2023	%		2024	2023	% CHANGE
Under \$400K	1	1	0%	Houses: Closings in January	12	17	-29.4%
\$400K-\$500K	1	2	-50%	Houses: Average Closing Price in January	\$1,215,408	\$1,027,118	+18.3%
\$500K-\$600K	4	4	0%	Houses: Closings Nov. - Jan. (3 mos.)	55	56	-1.8%
\$600K-\$700K	4	11	-63.6%	Houses: Average Closing Price Nov. - Jan. (3 mos.)	\$1,057,509	\$939,942	+12.5%
\$700K-\$800K	7	10	-30%	Houses: Pending on January 31	17	20	-15%
\$800K-\$1M	12	7	+71.4%	Houses: Active Inventory on January 31	26	43	-39.5%
\$1M-\$1.5M	18	18	0%	Condos: Closings Nov. - Jan. (3 mos.)	9	10	-10%
\$1.5M-\$2M	6	1	+500%	Condos: Average Closing Price Nov. - Jan. (3 mos.)	\$507,222	\$461,900	+9.8%
Over \$2M	2	2	0%	Condos: Active Inventory on January 31	2	8	-75%
				House & Condo \$ Volume of Closings Nov. - Jan.	\$58,163,000	\$52,636,765	+10.5%

# Houses & Condos

## Redding

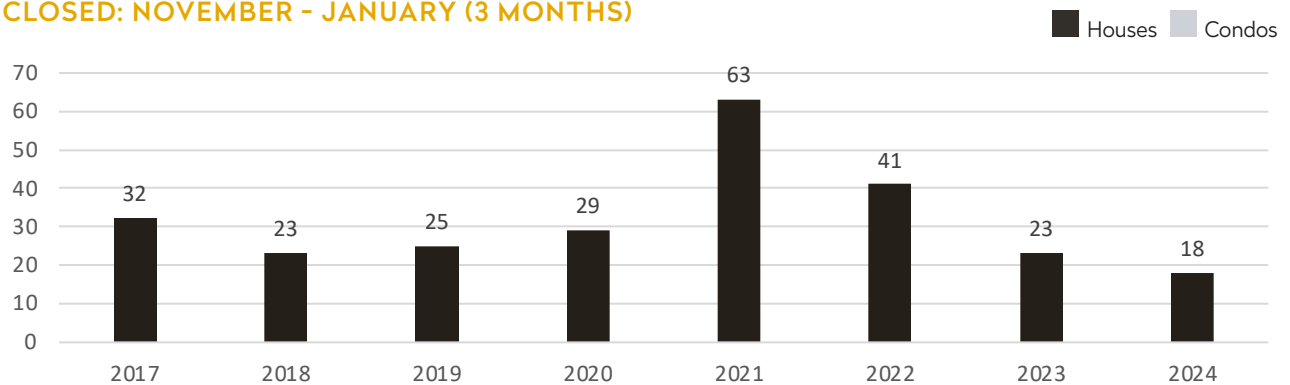
### JANUARY 2024

Over the last three months (Nov.-Jan.), Redding had 18 house closings, a 22% decrease from last year and the lowest total since 2015. Among the closings was the sale of 118 Mountain Road, which closed in December at \$3.75M, the second-highest-priced closing in the past year. This helped the average house sale price rise 10% year-over-year to \$1M.

There were 21 active houses in Redding at the end of January, an increase from the same time last year but still 72% below January 2020, before Covid. The relative lack of inventory has contributed to the continued competitiveness of the market, with buyers over the past three months paying an average of 101.1% of a house's listing price, 4 percentage points higher than a year ago.



### CLOSED: NOVEMBER - JANUARY (3 MONTHS)



### # OF HOUSES CLOSED: NOV. - JAN. (3 MOS.)

	2024	2023	%		2024	2023	%
Under \$250K	0	0	NA	Houses: Closings in January	3	3	0%
\$250K-\$400K	1	1	0%	Houses: Average Closing Price in January	\$962,000	\$596,333	+61.3%
\$400K-\$500K	2	0	NA	Houses: Closings Nov. - Jan. (3 mos.)	18	23	-21.7%
\$500K-\$600K	0	1	-100%	Houses: Average Closing Price Nov. - Jan. (3 mos.)	\$1,017,611	\$925,752	+9.9%
\$600K-\$800K	6	11	-45.5%	Houses: Pending on January 31	13	7	+85.7%
\$800K-\$1M	5	4	+25%	Houses: Active Inventory on January 31	21	13	+61.5%
Over \$1M	4	6	-33.3%	House and Condo \$ Volume of Closings Nov. - Jan.	\$18,317,000	\$21,292,300	-14%

Houses & Condos

# Easton

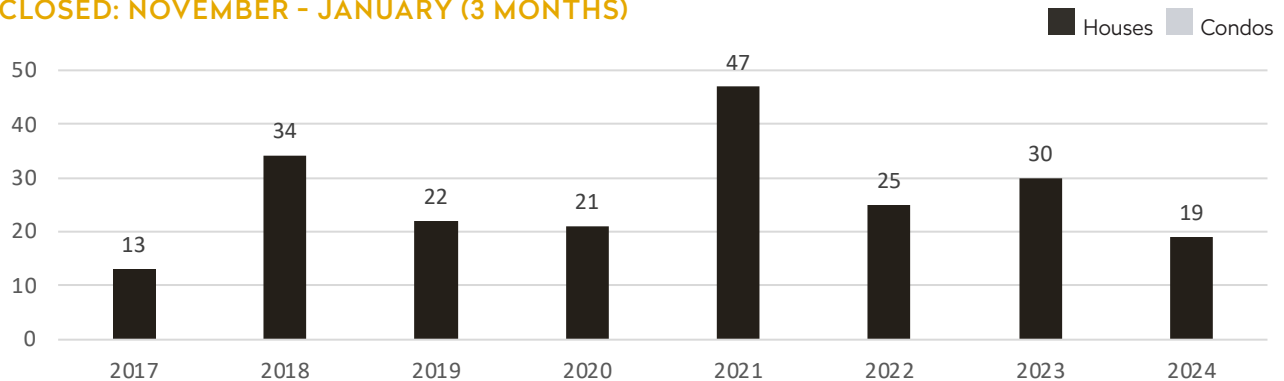
## JANUARY 2024

Over the past three months (Nov.-Jan.), Easton saw 19 house closings, a 37% decrease from last year and the fewest for this period since 2017. However, the higher end of the market remains active, with 15 house closings above \$700K, equaling that of last year.

Easton had 18 active houses on the market at the end of January, similar to last year but still a 75% decrease from the same time in 2020, before the pandemic. Due to the shortage of available properties and high demand, prices have continued to rise. Over the past three months, the average house sale price increased by 20% year-over-year to \$947K, while the median price rose by 31% to \$925K.



### CLOSED: NOVEMBER - JANUARY (3 MONTHS)



### # OF HOUSES CLOSED: NOV. - JAN. (3 MOS.)

	2024	2023	%		2024	2023	%
			CHANGE				CHANGE
Under \$400K	0	1	-100%	Houses: Closings in January	6	6	0%
\$400K-\$500K	0	1	-100%	Houses: Average Closing Price in January	\$984,317	\$767,250	+28.3%
\$500K-\$600K	0	8	-100%	Houses: Closings Nov. - Jan. (3 mos.)	19	30	-36.7%
\$600K-\$700K	4	5	-20%	Houses: Average Closing Price Nov. - Jan. (3 mos.)	\$946,995	\$791,063	+19.7%
\$700K-\$1M	9	7	+28.6%	Houses: Pending on January 31	6	4	+50%
\$1M-\$1.5M	5	7	-28.6%	Houses: Active Inventory on January 31	18	19	-5.3%
Over \$1.5M	1	1	0%	House \$ Volume of Closings Nov. - Jan. (3 mos.)	\$17,992,900	\$23,731,900	-24.2%

# Contact Us

January 2024

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