

# July

2023  
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# Lower Fairfield County

## JULY 2023 OVERVIEW

Low inventory levels in Lower Fairfield County continue to result in fewer closings. But that doesn't mean the market has been quiet. A prime example of this was the closing of Copper Beach Farm in Greenwich on August 2nd, a spectacular, 50-acre waterfront estate that sold for \$138.8M, a record-high sale price for Connecticut.

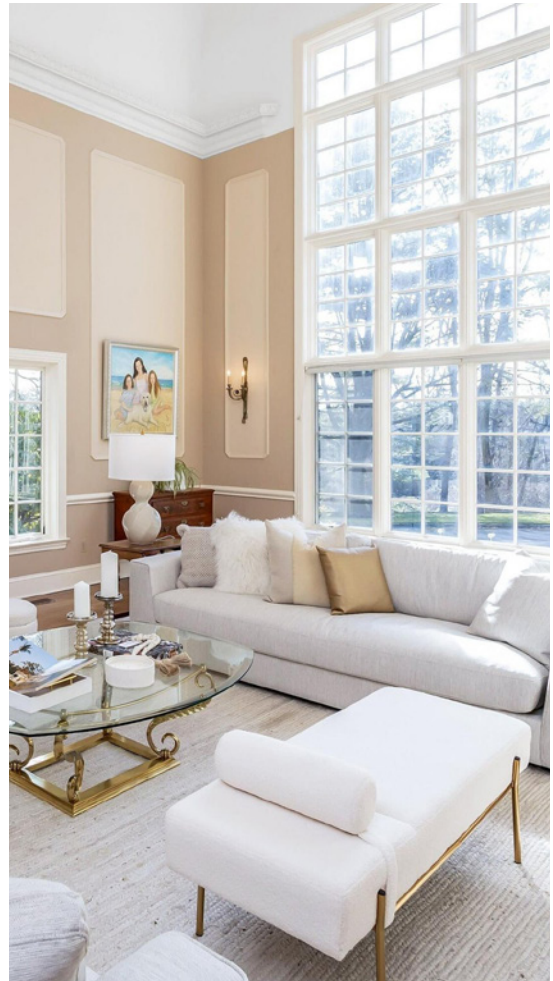
Though just one sale, this big transaction demonstrates the sustained high demand for real estate in Lower Fairfield County and the area's continued strong seller's market.

Overall, the current market dynamics continue to be heavily influenced by low inventory. At the end of July, there were 34% fewer houses and condos on the market than last year. So far in 2023, this has been the biggest decrease in inventory year-over-year. Not helping matters is the continued low number of new listings coming in to replenish what is selling, with July's new listing totals down 31% compared to last year.

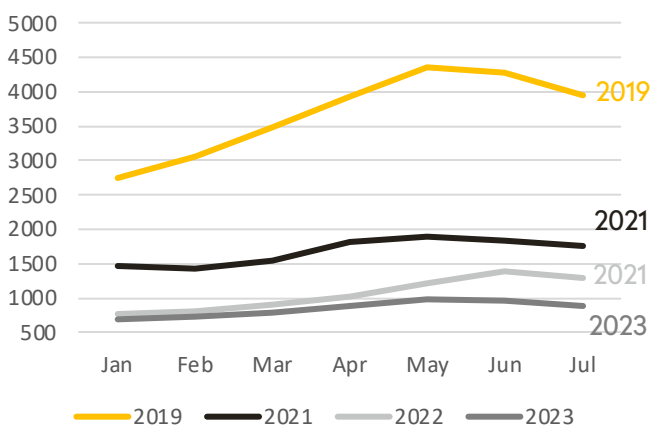
Meanwhile, demand continues to be strong. In July, houses and condos had an average of 11 showings per listing, up 29% from last year and the most for the month in at least the past 5 years. Additionally, houses sold for on average 104.2% of the list price and condos for 103%. For the month, 60% of closings sold for over the asking price.

This high demand has exerted upward pressure on prices. House closings in July averaged \$1.6M, up 2% from last year. Closing prices for condos rose 5% to \$594K. The average price per square foot increased 6% for houses and 11% for condos.

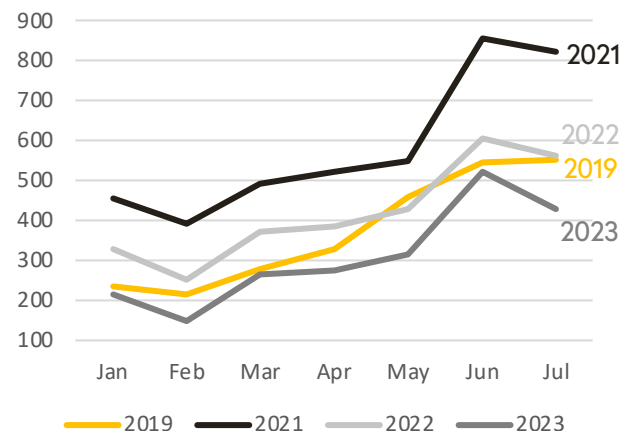
While it may take time for inventory levels to recover, it is also clear there are still plenty of compelling inventory options for buyers to pursue.



Number of Active Houses, Lower Fairfield County



Number of Sold Houses, Lower Fairfield County

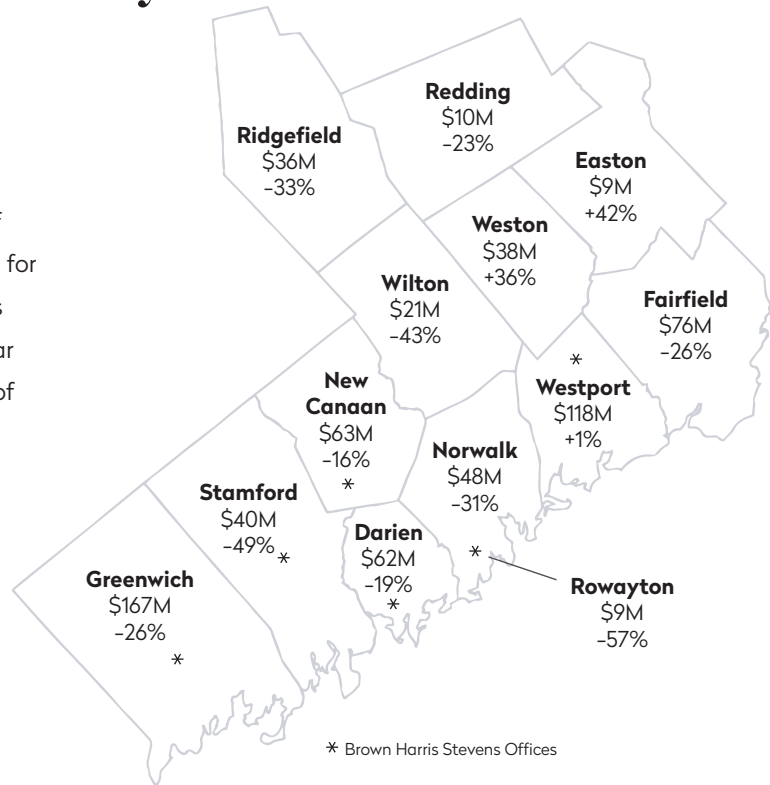


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# Lower Fairfield County

## DOLLAR VOLUME OF HOUSE SALES IN JULY 2023 VS. 2022

To the right is a look at the total dollar volume of house sales for each Lower Fairfield County town for the month of July and the percentage change as it compares to July of 2022. Collectively, the dollar volume of closings was \$689 million, a decrease of 22% vs. July of 2022.



## TOWN COMPARISON: SOLD HOUSES - JULY

Town	# of Closed Houses		% change	Average Closing Price		% change
	2023	2022		2023	2022	
Darien	31	37	-16.2%	\$1,993,903	\$2,073,711	-3.8%
Easton	8	7	+14.3%	\$1,088,750	\$876,000	+24.3%
Fairfield	56	90	-37.8%	\$1,359,350	\$1,149,965	+18.2%
All of Greenwich	59	74	-20.3%	\$2,825,244	\$3,038,212	-7%
New Canaan	30	29	+3.4%	\$2,114,211	\$2,599,190	-18.7%
Norwalk	56	74	-24.3%	\$856,141	\$944,449	-9.4%
Redding	13	16	-18.8%	\$790,135	\$830,634	-4.9%
Ridgefield	31	50	-38%	\$1,172,759	\$1,092,231	+7.4%
Rowayton*	4	8	-50%	\$2,135,000	\$2,502,125	-14.7%
Stamford	48	84	-42.9%	\$836,068	\$930,549	-10.2%
Weston	25	23	+8.7%	\$1,536,145	\$1,225,796	+25.3%
Westport	51	45	+13.3%	\$2,313,934	\$2,598,684	-11%
Wilton	21	31	-32.3%	\$1,019,952	\$1,206,658	-15.5%

\*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

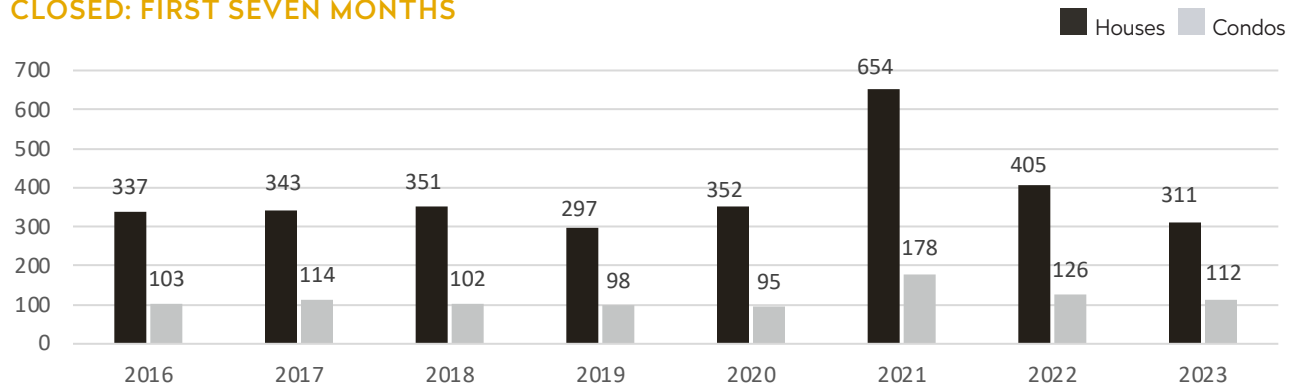
## JULY 2023

At the end of July, All of Greenwich (Greenwich, Cos Cob, Riverside and Old Greenwich) had 160 active houses on the market, a 32% decrease from the same time last year, when inventory was already at record lows. The limited amount of inventory continues to drive a strong seller's market. In July, the 59 house closings had an average list-to-close price ratio was 102.1%, with over half of the sales going for at or over the asking price.

Through the first seven months of the year, the average house sale price in All of Greenwich was a record-high \$3.1M. Additionally, on August 2nd, just two days after this time period, a 50-acre estate known as Copper Beech Farm, Greenwich's largest waterfront property, sold for \$138.83 million, setting a record for the most expensive home ever sold in Connecticut.



### CLOSED: FIRST SEVEN MONTHS



### # OF HOUSES CLOSED: FIRST SEVEN MONTHS

	2023	2022	%		2023	2022	%
			CHANGE				CHANGE
Under \$1M	31	45	-31.1%	Houses: Closings in July	59	74	-20.3%
\$1M-\$1.5M	41	54	-24.1%	Houses: Average Closing Price in July	\$2,825,244	\$3,038,212	-7%
\$1.5M-\$2M	46	58	-20.7%	Houses: Closings First Seven Months	311	405	-23.2%
\$2M-\$2.5M	39	44	-11.4%	Houses: Average Closing Price First Seven Months	\$3,083,202	\$3,079,285	+0.1%
\$2.5M-\$3M	34	42	-19%	Houses: Pending on July 31	75	89	-15.7%
\$3M-\$4M	36	51	-29.4%	Houses: Active Inventory on July 31	160	236	-32.2%
\$4M-\$5M	34	53	-35.8%	Condos: Closings First Seven Months	112	126	-11.1%
\$5M-\$7M	32	33	-3%	Condos: Average Closing Price First Seven Months	\$1,107,741	\$1,115,126	-0.7%
Over \$7M	18	25	-28%	Condos: Active Inventory on July 31	37	67	-44.8%
				House & Condo \$ Volume of Closings First 7 Mos.	\$1,082,942,787	\$1,387,616,406	-22%

Houses & Condos

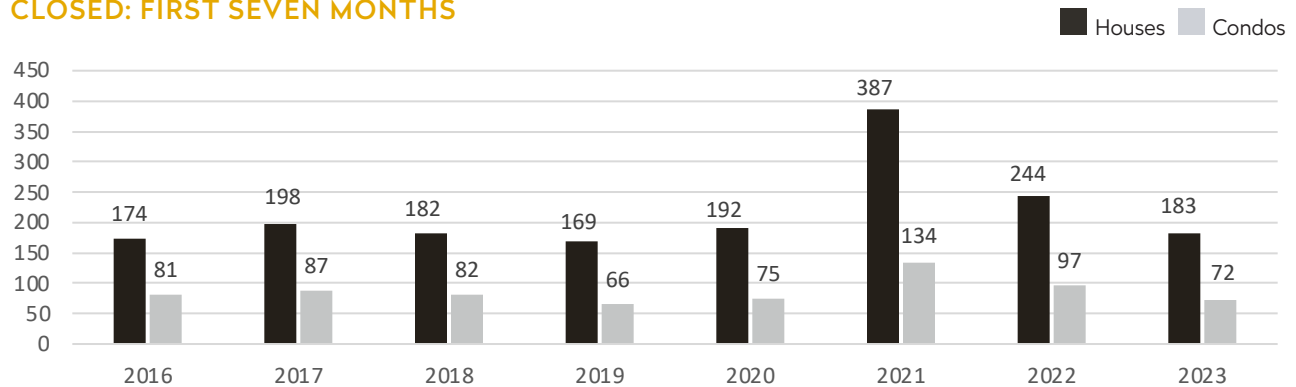
# Greenwich

## JULY 2023

At the end of July, Greenwich had just 143 active houses and condos on the market, a 35% decrease from the same time last year, when inventory was already at record lows. The limited amount of inventory has had a dual impact on the market. On the one hand, it has hampered sales, with only 44 house and condo closings in July, a 20% decrease compared to last year and the fewest total since 2012. On the other hand, the scarcity of available homes also continues to drive a strong seller's market. In July, house closings had an average list-to-close price ratio of 101.2%, a record-high for the month, reflecting the strong competition among buyers. Not to be outdone, condo closings had an average list-to-sale price ratio of 101.1%, the second highest ever.



### CLOSED: FIRST SEVEN MONTHS



### # OF HOUSES CLOSED: FIRST SEVEN MONTHS

	2023	2022	%		2023	2022	%
			CHANGE				CHANGE
Under \$1M	20	26	-23.1%	Houses: Closings in July	36	45	-20%
\$1M-\$1.5M	19	25	-24%	Houses: Average Closing Price in July	\$2,935,579	\$3,422,677	-14.2%
\$1.5M-\$2M	16	20	-20%	Houses: Closings First Seven Months	183	244	-25%
\$2M-\$2.5M	14	23	-39.1%	Houses: Average Closing Price First Seven Months	\$3,684,597	\$3,536,177	+4.2%
\$2.5M-\$3M	18	26	-30.8%	Houses: Pending on July 31	46	53	-13.2%
\$3M-\$4M	24	35	-31.4%	Houses: Active Inventory on July 31	115	174	-33.9%
\$4M-\$5M	29	39	-25.6%	Condos: Closings First Seven Months	72	97	-25.8%
\$5M-\$7M	25	29	-13.8%	Condos: Average Closing Price First Seven Months	\$1,174,681	\$1,217,240	-3.5%
Over \$7M	18	21	-14.3%	Condos: Active Inventory on July 31	28	46	-39.1%
				House & Condo \$ Volume of Closings First 7 Mos.	\$758,858,310	\$980,899,443	-22.6%

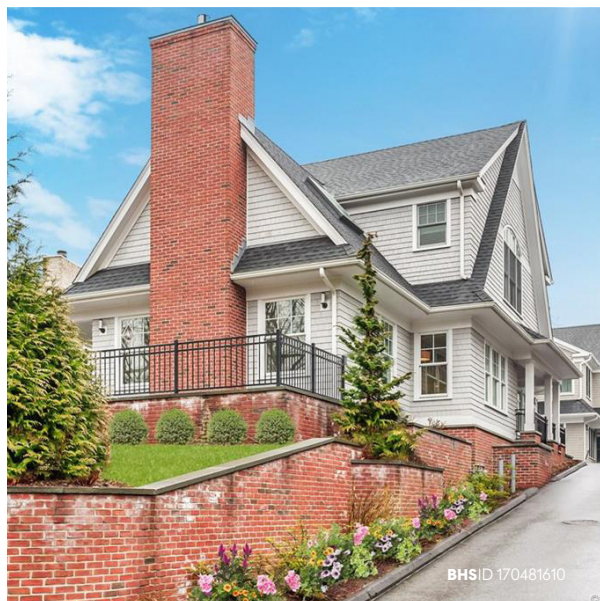
# Houses & Condos

## Cos Cob

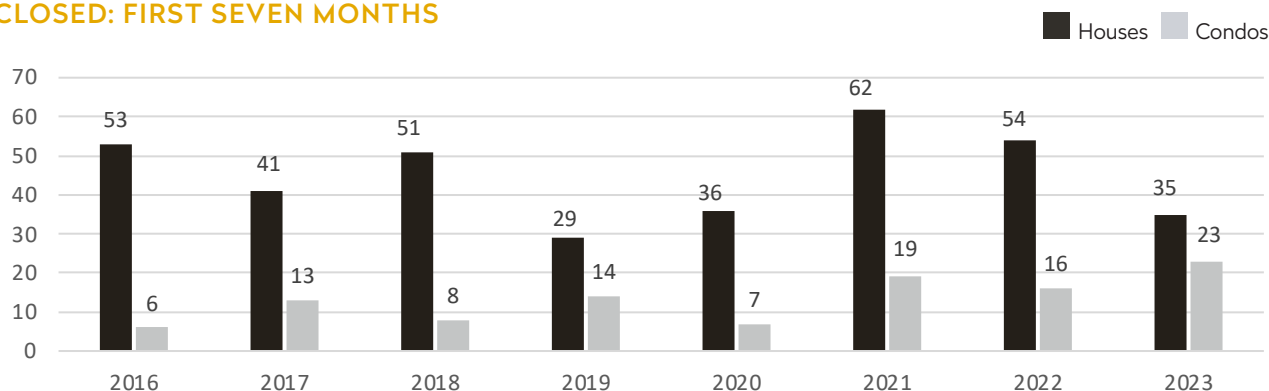
### JULY 2023

At the end of July, Cos Cob had 18 active houses on the market, similar to last year. However, this is still only about one-third the number typically seen at this time in the years prior to the pandemic.

Despite the limited inventory, Cos Cob's sales have been steady. Over the first seven months of the year, there were 58 house and condo closings, down from last year but still higher than what we typically saw in pre-Covid years. The average condo sales price was a record high \$1.17M. The average closing price for houses was \$1.75M, down from last year but still the second highest ever. House closings had an average list-to-close price ratio of 101.9%, reflecting strong competition among buyers.



### CLOSED: FIRST SEVEN MONTHS



### # OF HOUSES CLOSED: FIRST SEVEN MONTHS

	2023	2022	%		2023	2022	%
			CHANGE				CHANGE
Under \$1M	6	8	-25%	Houses: Closings in July	6	8	-25%
\$1M-\$1.5M	6	15	-60%	Houses: Average Closing Price in July	\$2,310,417	\$1,674,844	+37.9%
\$1.5M-\$2M	13	13	0%	Houses: Closings First Seven Months	35	54	-35.2%
\$2M-\$2.5M	2	9	-77.8%	Houses: Average Closing Price First Seven Months	\$1,756,848	\$1,801,816	-2.5%
\$2.5M-\$3M	7	4	+75%	Houses: Pending on July 31	11	5	+120%
Over \$3M	1	5	-80%	Houses: Active Inventory on July 31	18	16	+12.5%
				Condos: Closings First Seven Months	23	16	+43.8%
				Condos: Average Closing Price First Seven Months	\$1,165,826	\$785,906	+48.3%
				Condos: Active Inventory on July 31	2	16	-87.5%
				House & Condo \$ Volume of Closings First 7 Mos.	\$88,303,682	\$109,872,544	-19.6%

# Houses & Condos

## Riverside

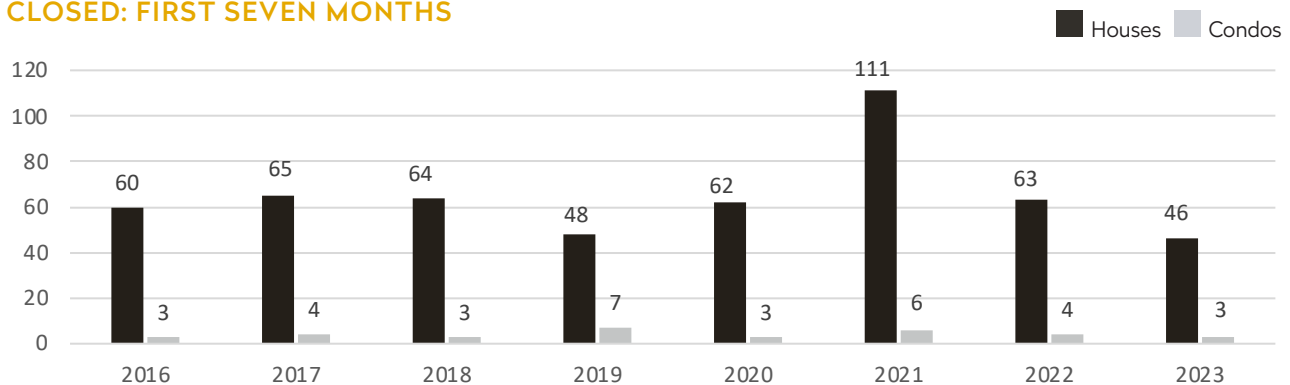
### JULY 2023

At the end of July, Riverside had just 8 active houses on the market, a 69% decrease from the same time last year, when inventory was already at record lows. This drop in inventory is particularly noticeable in the under \$2.5M price range where we had only 1 active listing compared to 16 in this price range a year ago.

The limited amount of inventory has had a dual impact on the market. On the one hand, it has hampered sales, with 46 house closings through the year's first seven months, a 27% decrease compared to last year and the fewest total since 2009. On the other hand, the scarcity of available homes also continues to drive a strong seller's market. For 2023, through July, house closings had an average list-to-close price ratio of 103.7%, with 57% of properties closing at or above the asking price.



### CLOSED: FIRST SEVEN MONTHS



### # OF HOUSES CLOSED: FIRST SEVEN MONTHS

	2023	2022	%		2023	2022	%
			CHANGE				CHANGE
Under \$1M	1	7	-85.7%	Houses: Closings in July	8	15	-46.7%
\$1M-\$1.5M	6	7	-14.3%	Houses: Average Closing Price in July	\$3,086,375	\$2,722,167	+13.4%
\$1.5M-\$2M	7	16	-56.3%	Houses: Closings First Seven Months	46	63	-27%
\$2M-\$2.5M	11	7	+57.1%	Houses: Average Closing Price First Seven Months	\$2,761,190	\$2,541,646	+8.6%
\$2.5M-\$3M	4	7	-42.9%	Houses: Pending on July 31	11	11	0%
\$3M-\$4M	8	9	-11.1%	Houses: Active Inventory on July 31	8	26	-69.2%
\$4M-\$5M	4	7	-42.9%	Condos: Closings First Seven Months	3	4	-25%
Over \$5M	5	3	+66.7%	Condos: Average Closing Price First Seven Months	\$792,000	\$791,125	+0.1%
				Condos: Active Inventory on July 31	3	2	+50%
				House & Condo \$ Volume of Closings First 7 Mos.	\$129,390,724	\$163,288,176	-20.8%

Houses & Condos

# Old Greenwich

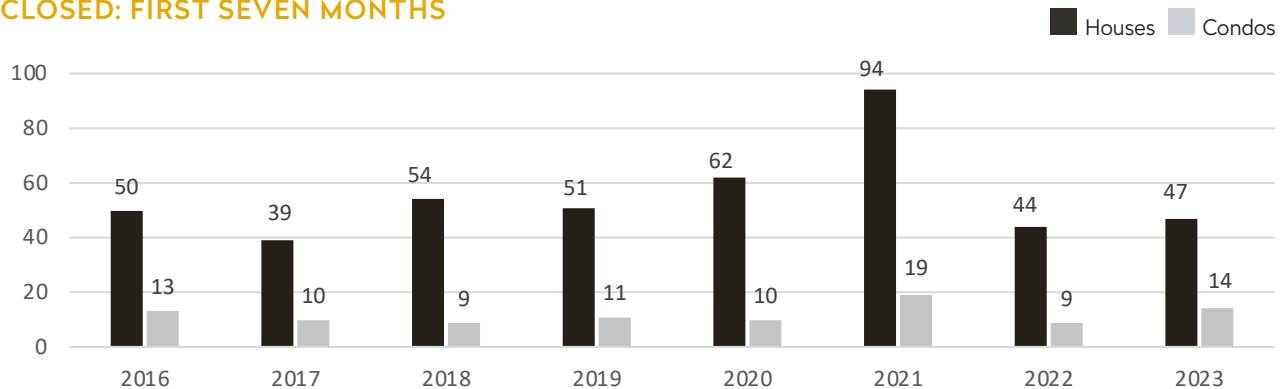
## JULY 2023

At the end of July, Old Greenwich had 19 active houses on the market, similar to last year. Worth noting, however, is that this is still only about one-quarter the number we typically had at this time in the years prior to the pandemic. For listings priced under \$2M, there were just four active houses compared to nine at the same time last year.

Despite the limited amount of inventory, Old Greenwich sales have been relatively robust. Over the past three months (May - July) it had a total of 26 house sales, up 23% year-over-year. The closings had an average list-to-close price ratio of 104.2%, a record-high for this time period and reflecting the strong competition among buyers. It was the fifth consecutive month where buyers on average paid over the asking price.



### CLOSED: FIRST SEVEN MONTHS



### # OF HOUSES CLOSED: FIRST SEVEN MONTHS

	2023	2022	%		2023	2022	% CHANGE
Under \$1M	4	4	0%	Houses: Closings in July	9	6	+50%
\$1M-\$1.5M	10	7	+42.9%	Houses: Average Closing Price in July	\$2,495,002	\$2,762,667	-9.7%
\$1.5M-\$2M	10	9	+11.1%	Houses: Closings First Seven Months	47	44	+6.8%
\$2M-\$2.5M	12	5	+140%	Houses: Average Closing Price First Seven Months	\$2,044,470	\$2,883,219	-29.1%
\$2.5M-\$3M	5	5	0%	Houses: Pending on July 31	7	20	-65%
\$3M-\$4M	4	3	+33.3%	Houses: Active Inventory on July 31	19	20	-5%
\$4M-\$5M	0	6	-100%	Condos: Closings First Seven Months	14	9	+55.6%
Over \$5M	2	5	-60%	Condos: Average Closing Price First Seven Months	\$735,714	\$743,847	-1.1%
				Condos: Active Inventory on July 31	4	3	+33.3%
				House & Condo \$ Volume of Closings First 7 Mos.	\$106,390,071	\$133,556,243	-20.3%



# Houses & Condos

## Stamford

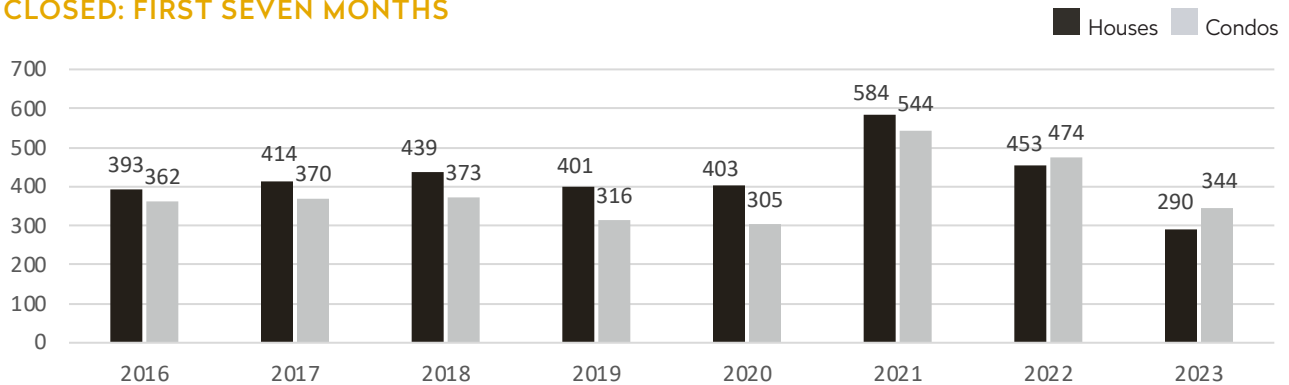
### JULY 2023

At the end of July, Stamford had just 114 active houses on the market, a 37% decrease from the same time last year, when inventory was already at record lows. This drop is particularly noticeable in the under \$1M price range where we had 60 active listings, a 52% decrease year-over-year.

The limited amount of available homes has had a dual impact on the market. On the one hand, it has hampered sales, with only 48 closings in July, a 43% decrease compared to last year and the fewest total since 2012. On the other hand, low inventory also continues to drive a strong seller's market. In July, closings had an average list-to-close price ratio of 105.9%, a record-high for the month. Notably, 75% of house closings in July went over the asking price.



### CLOSED: FIRST SEVEN MONTHS



### # OF HOUSES CLOSED: FIRST SEVEN MONTHS

	2023	2022	%		2023	2022	%
			CHANGE				CHANGE
Under \$400K	5	13	-61.5%	Houses: Closings in July	48	84	-42.9%
\$400K-500K	11	19	-42.1%	Houses: Average Closing Price in July	\$836,068	\$930,549	-10.2%
\$500K-\$600K	33	74	-55.4%	Houses: Closings First Seven Months	290	453	-36%
\$600K-\$700K	57	75	-24%	Houses: Average Closing Price First Seven Months	\$915,276	\$900,471	+1.6%
\$700K-\$800K	34	69	-50.7%	Houses: Pending on July 31	60	101	-40.6%
\$800K-\$1M	68	92	-26.1%	Houses: Active Inventory on July 31	114	181	-37%
\$1M-\$1.2M	23	33	-30.3%	Condos: Closings First Seven Months	344	474	-27.4%
\$1.2M-\$1.5M	33	39	-15.4%	Condos: Average Closing Price First Seven Months	\$418,376	\$369,024	+13.4%
\$1.5M-\$2M	17	25	-32%	Condos: Active Inventory on July 31	94	139	-32.4%
Over \$2M	9	14	-35.7%	House & Condo \$ Volume of Closings First 7 Mos.	\$409,351,375	\$582,830,764	-29.8%

Houses & Condos

# Darien

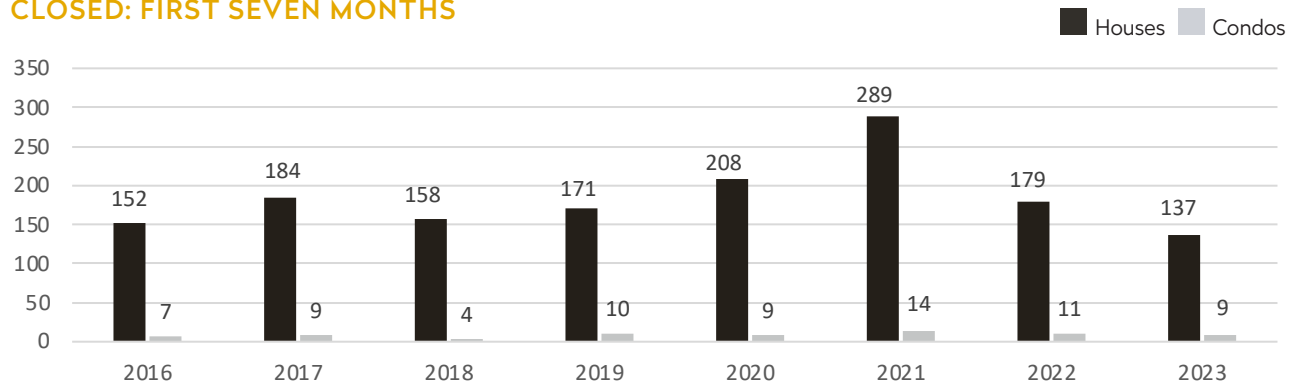
## JULY 2023

At the end of July, Darien had just 38 active houses on the market, a 40% decrease from the same time last year, when inventory was already at record lows. This drop is especially noticeable in the under \$3M price range where we had 17 active listings compared to 51 last year, a 67% decrease.

The limited number of available homes continues to drive a strong seller's market. In July, there were 31 house closings, with an average list-to-close price ratio of 103.4%. Over half of sales closed for over the asking price. The days on market for closings was a near record-low 25. Darien also had 38 houses pending (houses with signed contracts yet to close) ranging in price from 670K to \$7.4M with an average list price of \$2.5M.



### CLOSED: FIRST SEVEN MONTHS



### # OF HOUSES CLOSED: FIRST SEVEN MONTHS

	2023	2022	%		2023	2022	%
			CHANGE				CHANGE
Under \$1M	23	32	-28.1%	Houses: Closings in July	31	37	-16.2%
\$1M-\$1.5M	29	43	-32.6%	Houses: Average Closing Price in July	\$1,993,903	\$2,073,711	-3.8%
\$1.5M-\$2M	23	37	-37.8%	Houses: Closings First Seven Months	137	179	-23.5%
\$2M-\$2.5M	28	19	+47.4%	Houses: Average Closing Price First Seven Months	\$1,962,190	\$2,007,940	-2.3%
\$2.5M-\$3M	13	17	-23.5%	Houses: Pending on July 31	38	42	-9.5%
\$3M-\$4M	15	17	-11.8%	Houses: Active Inventory on July 31	38	63	-39.7%
\$4M-\$5M	6	9	-33.3%	Condos: Closings First Seven Months	9	11	-18.2%
Over \$5M	0	5	-100%	Condos: Average Closing Price First Seven Months	\$1,430,889	\$1,533,091	-6.7%
				Condos: Active Inventory on July 31	4	5	-20%
				House & Condo \$ Volume of Closings First 7 Mos.	\$281,698,080	\$376,285,293	-25.1%

Houses & Condos

# New Canaan

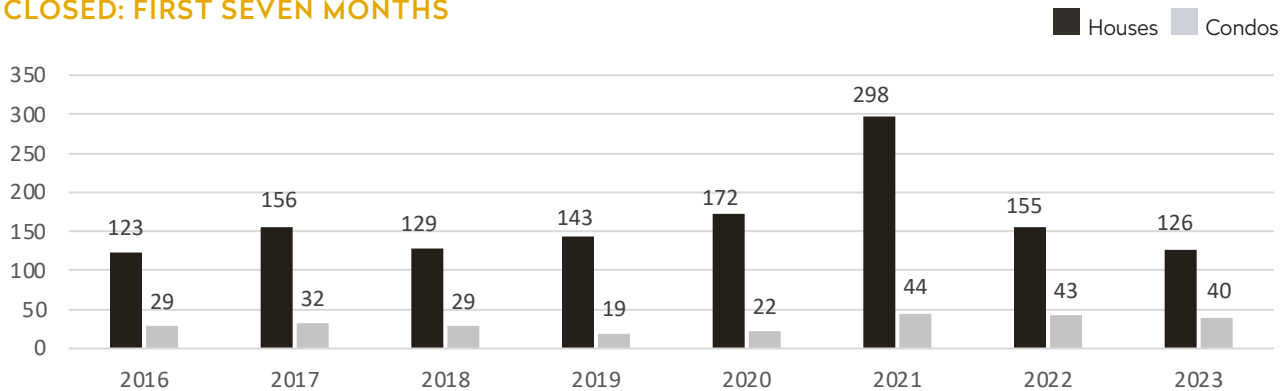
## JULY 2023

At the end of July, New Canaan had 98 active houses and condos on the market, a 26% decrease from the same time last year, when inventory was already at record lows. The limited amount of inventory continues to drive a strong seller's market. In July, there were 30 house closings, and these properties spent an average of 59 days on market, down 24% from the same time last year and a record low. For the 9 condo closings in the month, the seller's market was evident as buyers on average paid 102.7% of the list price, a record high.

Through the first seven months of the year, the average house sale price in New Canaan is \$2.1M, down slightly from last year but still the second highest since 2008. The average condo price is \$1.2K, the second highest ever for this time period.



### CLOSED: FIRST SEVEN MONTHS



### # OF HOUSES CLOSED: FIRST SEVEN MONTHS

	2023	2022	%		2023	2022	%
			CHANGE				CHANGE
Under \$1M	15	12	+25%	Houses: Closings in July	30	29	+3.4%
\$1M-\$1.5M	19	41	-53.7%	Houses: Average Closing Price in July	\$2,114,211	\$2,599,190	-18.7%
\$1.5M-\$2M	33	29	+13.8%	Houses: Closings First Seven Months	126	155	-18.7%
\$2M-\$2.5M	26	23	+13%	Houses: Average Closing Price First Seven Months	\$2,110,725	\$2,181,767	-3.3%
\$2.5M-\$3M	12	26	-53.8%	Houses: Pending on July 31	33	44	-25%
\$3M-\$4M	14	15	-6.7%	Houses: Active Inventory on July 31	72	95	-24.2%
\$4M-\$5M	3	5	-40%	Condos: Closings First Seven Months	40	43	-7%
\$5M-\$7M	4	2	+100%	Condos: Average Closing Price First Seven Months	\$1,178,290	\$1,205,860	-2.3%
Over \$7M	0	2	-100%	Condos: Active Inventory on July 31	26	38	-31.6%
				House & Condo \$ Volume of Closings First 7 Mos.	\$313,082,928	\$390,025,901	-19.7%

# Houses & Condos

## Norwalk

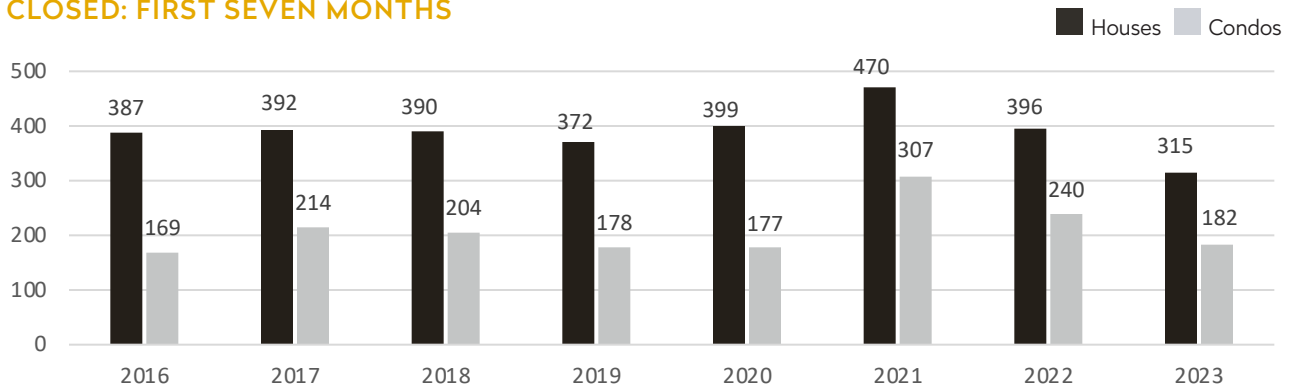
### JULY 2023

At the end of July, Norwalk had just 87 active houses on the market, a 39% decrease from the same time last year, when inventory was already at record lows. This drop in inventory is particularly noticeable in the under \$800K price range where we had 49 active listings, a 51% decrease year-over-year.

The limited amount of inventory has had a dual impact on the market. On the one hand, it has hampered sales, with only 56 closings in July, a 24% decrease compared to last year and the fewest total since 2011. On the other hand, the scarcity of available homes also continues to drive a strong seller's market. In July, closings had an average list-to-close price ratio of 106.5%, a record-high for the month. Notably, 75% of house closings in July went over the asking price.



### CLOSED: FIRST SEVEN MONTHS



### # OF HOUSES CLOSED: FIRST SEVEN MONTHS

	2023	2022	%		2023	2022	%
			CHANGE				CHANGE
Under \$300K	4	3	+33.3%	Houses: Closings in July	56	74	-24.3%
\$300K-\$400K	11	18	-38.9%	Houses: Average Closing Price in July	\$856,141	\$944,449	-9.4%
\$400K-\$500K	46	73	-37%	Houses: Closings First Seven Months	315	396	-20.5%
\$500K-\$600K	77	80	-3.8%	Houses: Average Closing Price First Seven Months	\$837,247	\$807,358	+3.7%
\$600K-\$800K	89	105	-15.2%	Houses: Pending on July 31	63	115	-45.2%
\$800K-\$1M	28	44	-36.4%	Houses: Active Inventory on July 31	87	143	-39.2%
\$1M-\$1.5M	31	41	-24.4%	Condos: Closings First Seven Months	182	240	-24.2%
\$1.5M-\$2M	10	18	-44.4%	Condos: Average Closing Price First Seven Months	\$439,205	\$364,639	+20.4%
\$2M-\$3M	14	9	+55.6%	Condos: Active Inventory on July 31	45	92	-51.1%
Over \$3M	5	5	0%	House & Condo \$ Volume of Closings First 7 Mos.	\$343,668,224	\$407,226,897	-15.6%

Houses & Condos

# Rowayton

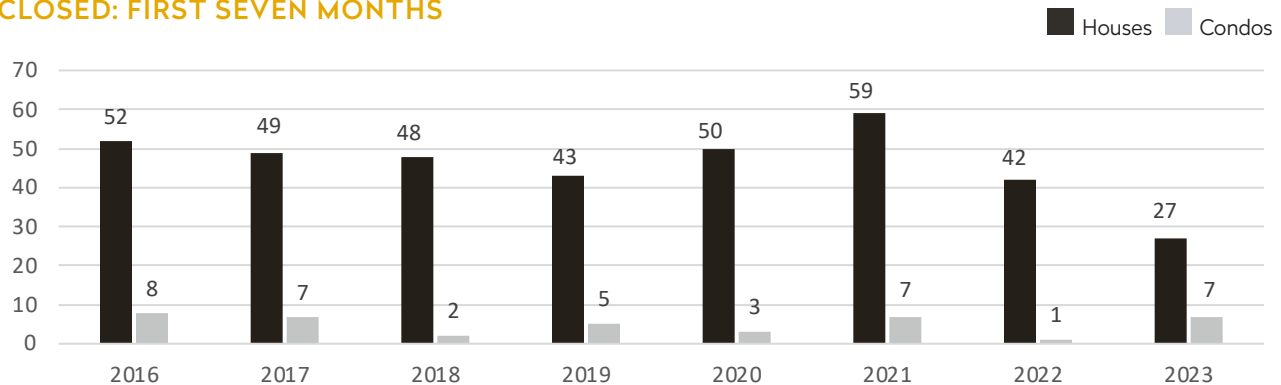
## JULY 2023

At the end of July, Rowayton had just 11 active houses on the market, a 31% decrease from the same time last year, when inventory was already at record lows. The continued scarcity of available houses has impacted sales, with only 27 closings over the year's first seven months, a 36% decrease compared to the same time last year and the fewest since 2010. The low inventory also continues to drive a strong seller's market. For house closings so far this year, the average list-to-close price ratio was 104.2%. The average closing price climbed to \$2.1M, up 25% from last year and a record high.



Condo closings in Rowayton have shown notable strength through the year's first seven months, with seven sales, up from one over the same period last year.

### CLOSED: FIRST SEVEN MONTHS



### # OF HOUSES CLOSED: FIRST SEVEN MONTHS

	2023	2022	%		2023	2022	% CHANGE
Under \$600K	2	0	NA	Houses: Closings in July	4	8	-50%
\$600K-\$1M	3	12	-75%	Houses: Average Closing Price in July	\$2,135,000	\$2,502,125	-14.7%
\$1M-\$1.5M	2	9	-77.8%	Houses: Closings First Seven Months	27	42	-35.7%
\$1.5M-\$2M	7	10	-30%	Houses: Average Closing Price First Seven Months	\$2,106,760	\$1,692,431	+24.5%
\$2M-\$3M	10	8	+25%	Houses: Pending on July 31	11	18	-38.9%
Over \$3M	3	3	0%	Houses: Active Inventory on July 31	11	16	-31.3%
				Condos: Closings First Seven Months	7	1	+600%
				Condos: Average Closing Price First Seven Months	\$1,840,286	\$2,500,000	-26.4%
				Condos: Active Inventory on July 31	0	1	NA
				House & Condo \$ Volume of Closings First 7 Mos.	\$69,764,519	\$73,582,089	-5.2%

Houses & Condos

# Wilton

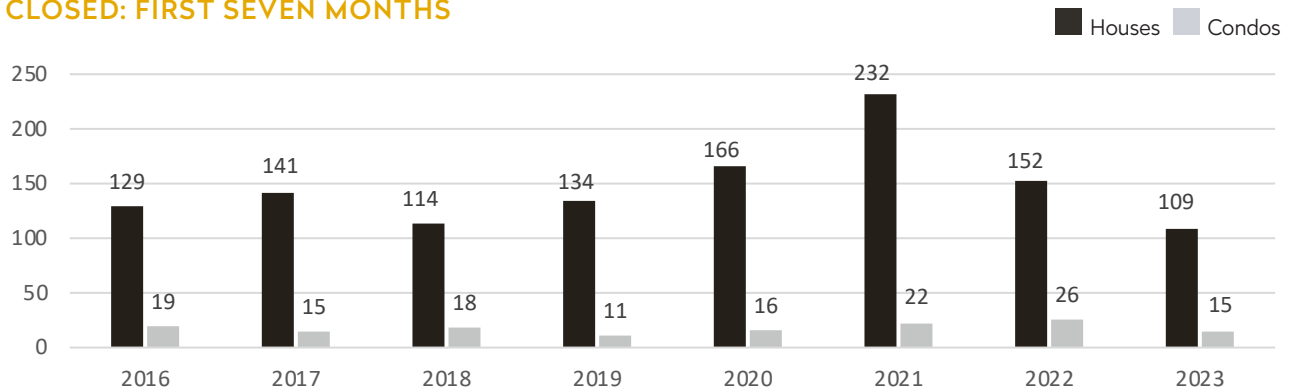
## JULY 2023

At the end of July, Wilton had just 39 active houses on the market, a 36% decrease from the same time last year, when inventory was already at record lows. The limited amount of available homes has had a dual impact on the market. On the one hand, it has hampered sales, with only 21 house closings in July, a 32% decrease compared to last year and the fewest total since 2011. On the other hand, the scarcity of available homes also continues to drive a strong seller's market. In July, house closings had an average list-to-close price ratio of 106.5%, a record-high for the month, reflecting the strong competition among buyers. Not to be outdone, the five condo closings in July had an average list-to-sale price ratio of 106.7%, the second highest ever for condos in Wilton.



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### CLOSED: FIRST SEVEN MONTHS



### # OF HOUSES CLOSED: FIRST SEVEN MONTHS

	2023	2022	%		2023	2022	%
			CHANGE				CHANGE
Under \$500K	2	6	-66.7%	Houses: Closings in July	21	31	-32.3%
\$500K-\$700K	9	21	-57.1%	Houses: Average Closing Price in July	\$1,019,952	\$1,206,658	-15.5%
\$700K-\$800K	13	9	+44.4%	Houses: Closings First Seven Months	109	152	-28.3%
\$800K-\$900K	11	18	-38.9%	Houses: Average Closing Price First Seven Months	\$1,200,152	\$1,199,400	+0.1%
\$900K-\$1M	13	14	-7.1%	Houses: Pending on July 31	31	34	-8.8%
\$1M-\$1.2M	17	16	+6.3%	Houses: Active Inventory on July 31	39	61	-36.1%
\$1.2M-\$1.5M	20	35	-42.9%	Condos: Closings First Seven Months	15	26	-42.3%
\$1.5M-\$2M	14	18	-22.2%	Condos: Average Closing Price First Seven Months	\$573,867	\$533,327	+7.6%
Over \$2M	10	15	-33.3%	Condos: Active Inventory on July 31	8	3	+166.7%
				House & Condo \$ Volume of Closings First 7 Mos.	\$139,424,604	\$196,175,242	-28.9%

Houses & Condos

# Westport

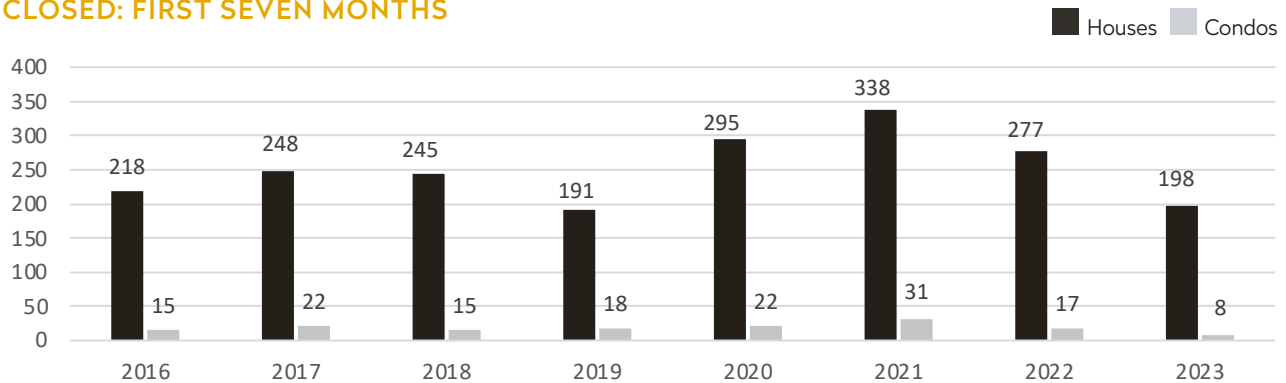
## JULY 2023

In July, Westport had 51 house closings, a 13% increase from last year. This was the first month in the past year that the town saw a year-over-year increase in sales. The average closing price for these closings was \$2.3M, down 11% from last year but still the second highest ever for the month.

At the end of July, Westport had just 95 active houses on the market, a 20% decrease from the same time last year, when inventory was already at record lows. The scarcity of available homes continues to drive a strong seller's market. In July, closings had an average list-to-close price ratio of 103.9%, with 57% of the properties going for over the asking price. It was the third consecutive month this ratio average was above 101%.



### CLOSED: FIRST SEVEN MONTHS



### # OF HOUSES CLOSED: FIRST SEVEN MONTHS

	2023	2022	%		2023	2022	%
			CHANGE				CHANGE
Under \$750K	8	12	-33.3%	Houses: Closings in July	51	45	+13.3%
\$750K-\$1M	15	22	-31.8%	Houses: Average Closing Price in July	\$2,313,934	\$2,598,684	-11%
\$1M-\$1.2M	13	13	0%	Houses: Closings First Seven Months	198	277	-28.5%
\$1.2M-\$1.5M	18	33	-45.5%	Houses: Average Closing Price First Seven Months	\$2,435,498	\$2,444,566	-0.4%
\$1.5M-\$2M	40	48	-16.7%	Houses: Pending on July 31	56	68	-17.6%
\$2M-\$2.5M	23	43	-46.5%	Houses: Active Inventory on July 31	95	118	-19.5%
\$2.5M-\$3M	31	35	-11.4%	Condos: Closings First Seven Months	8	17	-52.9%
\$3M-\$4M	25	42	-40.5%	Condos: Average Closing Price First Seven Months	\$738,188	\$852,676	-13.4%
\$4M-\$5M	12	12	0%	Condos: Active Inventory on July 31	16	35	-54.3%
Over \$5M	13	17	-23.5%	House & Condo \$ Volume of Closings First 7 Mos.	\$488,134,105	\$691,640,298	-29.4%

Houses & Condos

# Weston

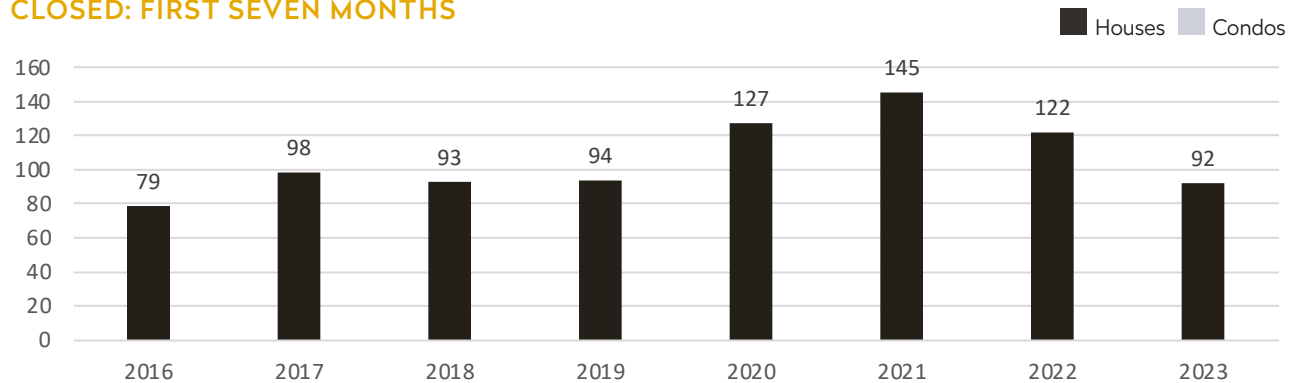
## JULY 2023

In July, Weston had 25 house closings, a 9% increase from last year. This was just the second month in the past year that the town saw a year-over-year increase in sales. The average sale price for closings was \$1.5M, up 25% from last year and the highest ever for the month.

At the end of July, Weston had just 37 active houses on the market, a 26% decrease from the same time last year, when inventory was already at record lows. The scarcity of available homes continues to drive a strong seller's market. In July, closings had an average list-to-close price ratio of 104.5%, with 68% of the properties going for over the asking price, reflecting strong competition among buyers. The days on market for closings was 36, 35% fewer days than last year and a record low.



### CLOSED: FIRST SEVEN MONTHS



### # OF HOUSES CLOSED: FIRST SEVEN MONTHS

	2023	2022	%		2023	2022	% CHANGE
Under \$500K	3	9	-66.7%	Houses: Closings in July	25	23	+8.7%
\$500K-\$700K	7	15	-53.3%	Houses: Average Closing Price in July	\$1,536,145	\$1,225,796	+25.3%
\$700K-\$900K	19	17	+11.8%	Houses: Closings First Seven Months	92	122	-24.6%
\$900K-\$1.2M	15	23	-34.8%	Houses: Average Closing Price First Seven Months	\$1,304,830	\$1,293,123	+0.9%
\$1.2M-\$1.5M	18	19	-5.3%	Houses: Pending on July 31	19	31	-38.7%
\$1.5M-\$2M	18	21	-14.3%	Houses: Active Inventory on July 31	37	50	-26%
Over \$2M	12	18	-33.3%	House \$ Volume of Closings First 7 Mos.	\$120,044,330	\$157,760,961	-23.9%



# Houses & Condos

## Fairfield

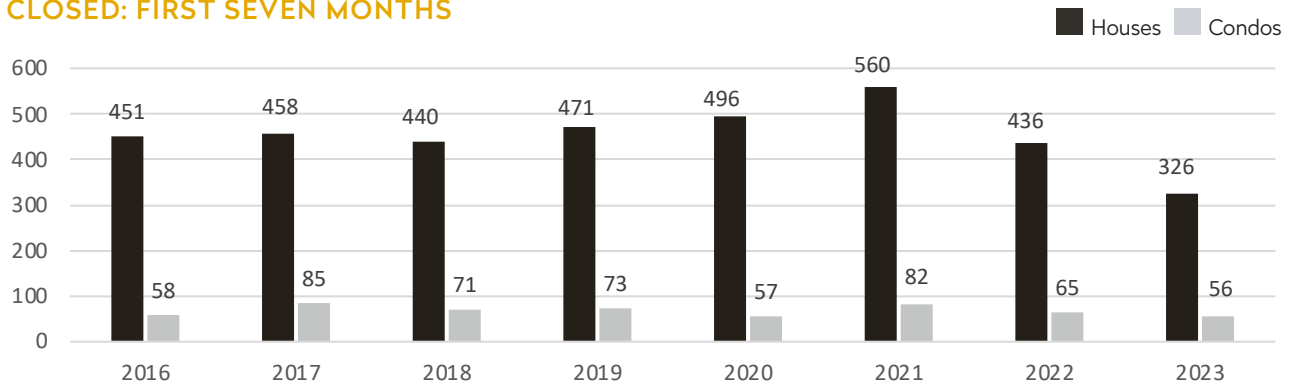
### JULY 2023

At the end of July, Fairfield had just 141 active houses on the market, a 22% decrease from the same time last year, when inventory was already at record lows. This drop in inventory is particularly noticeable in the under \$700K price range where we had 35 active listings, a 49% decrease year-over-year.

The limited amount of inventory has had a dual impact on the market. On the one hand, it has hampered sales, with only 56 house closings in July, a 38% decrease compared to last year and the fewest total since 2011. On the other hand, the scarcity of available homes also continues to drive a strong seller's market. In July, closings had an average list-to-close price ratio of 105%, with well over half of closings going above the asking price.



### CLOSED: FIRST SEVEN MONTHS



### # OF HOUSES CLOSED: FIRST SEVEN MONTHS

	2023	2022	%		2023	2022	%
			CHANGE				CHANGE
Under \$300K	1	2	-50%	Houses: Closings in July	56	90	-37.8%
\$300K-\$400K	5	11	-54.5%	Houses: Average Closing Price in July	\$1,359,350	\$1,149,965	+18.2%
\$400K-\$500K	24	39	-38.5%	Houses: Closings First Seven Months	326	436	-25.2%
\$500K-\$600K	39	51	-23.5%	Houses: Average Closing Price First Seven Months	\$1,106,382	\$1,095,391	+1%
\$600K-\$700K	36	61	-41%	Houses: Pending on July 31	61	83	-26.5%
\$700K-\$800K	48	46	+4.3%	Houses: Active Inventory on July 31	141	181	-22.1%
\$800K-\$1M	47	71	-33.8%	Condos: Closings First Seven Months	56	65	-13.8%
\$1M-\$1.2M	26	22	+18.2%	Condos: Average Closing Price First Seven Months	\$650,793	\$618,780	+5.2%
\$1.2M-\$1.5M	35	47	-25.5%	Condos: Active Inventory on July 31	19	33	-42.4%
\$1.5M-\$2M	32	50	-36%	House & Condo \$ Volume of Closings First 7 Mos.	\$397,125,043	\$517,811,192	-23.3%
Over \$2M	33	36	-8.3%				

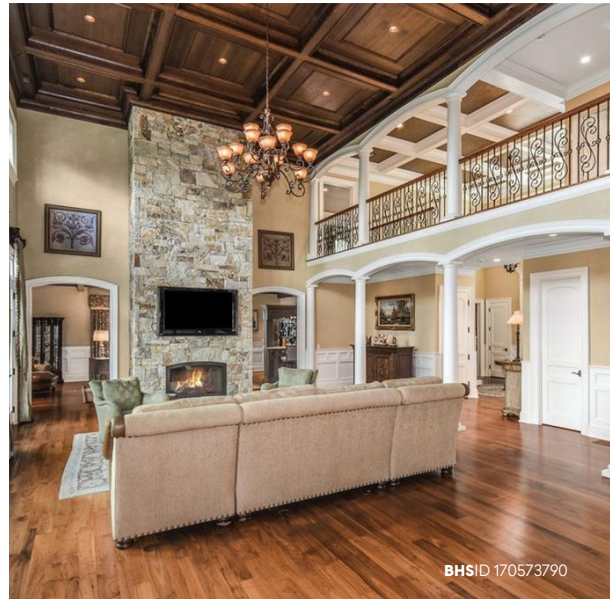
Houses & Condos

# Ridgefield

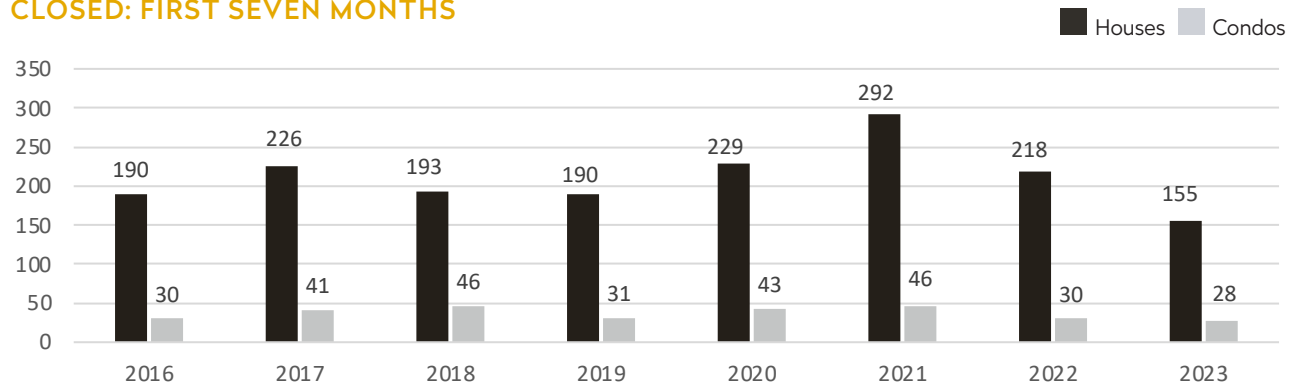
## JULY 2023

At the end of July, Ridgefield had 84 active houses on the market, down 37% from the same time last year, when inventory was already at record lows. The limited amount of inventory continues to drive a strong seller's market. In July, the town's 31 house closings had an average list-to-close price ratio of 105.7%, with 23 going at or above the asking price. The cumulative days on market for closings dropped to 52, less than half what it was a year ago.

Through the first seven months of the year, Ridgefield had 155 house closings, down 29% from the same time last year. However, the reduction in sales has occurred solely in the under \$1M price range, where we had 70 closings this year compared to 133 over the same time frame a year ago, a 47% drop.



### CLOSED: FIRST SEVEN MONTHS



### # OF HOUSES CLOSED: FIRST SEVEN MONTHS

	2023	2022	%		2023	2022	%
			CHANGE				CHANGE
Under \$400K	4	5	-20%	Houses: Closings in July	31	50	-38%
\$400K-\$500K	4	10	-60%	Houses: Average Closing Price in July	\$1,172,759	\$1,092,231	+7.4%
\$500K-\$600K	7	21	-66.7%	Houses: Closings First Seven Months	155	218	-28.9%
\$600K-\$700K	17	31	-45.2%	Houses: Average Closing Price First Seven Months	\$1,278,703	\$976,404	+31%
\$700K-\$800K	7	28	-75%	Houses: Pending on July 31	35	46	-23.9%
\$800K-\$1M	31	38	-18.4%	Houses: Active Inventory on July 31	53	84	-36.9%
\$1M-\$1.5M	58	62	-6.5%	Condos: Closings First Seven Months	28	30	-6.7%
\$1.5M-\$2M	18	17	+5.9%	Condos: Average Closing Price First Seven Months	\$543,500	\$406,120	+33.8%
Over \$2M	9	6	+50%	Condos: Active Inventory on July 31	4	12	-66.7%
				House & Condo \$ Volume of Closings First 7 Mos.	\$213,416,933	\$225,039,611	-5.2%

# Houses & Condos

## Redding

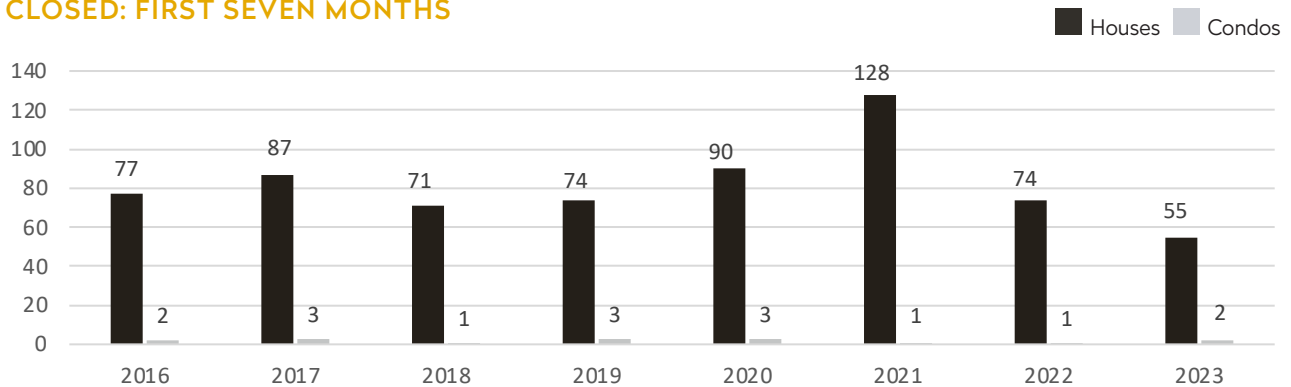
### JULY 2023

At the end of July, Redding had just 33 active houses on the market, a 28% decrease from the same time last year, when inventory was already at record lows. The continued scarcity of available houses has been impacting sales in the town. Over the year's first seven months, Redding had 55 closings, a 26% decrease compared to the same time last year and the fewest since 2014. The low inventory also continues to drive a strong seller's market. For house closings so far this year, the average list-to-close price ratio is 102.8%, the second highest ever for this time period in the area.

Redding had 11 house closings over \$1M in the year's first seven months, a 42% decrease from last year.



### CLOSED: FIRST SEVEN MONTHS



### # OF HOUSES CLOSED: FIRST SEVEN MONTHS

	2023	2022	%		2023	2022	%
			CHANGE				CHANGE
Under \$250K	0	0	NA	Houses: Closings in July	13	16	-18.8%
\$250K-\$400K	5	3	+66.7%	Houses: Average Closing Price in July	\$790,135	\$830,634	-4.9%
\$400K-\$500K	1	7	-85.7%	Houses: Closings First Seven Months	55	74	-25.7%
\$500K-\$600K	6	11	-45.5%	Houses: Average Closing Price First Seven Months	\$853,305	\$900,461	-5.2%
\$600K-\$800K	15	18	-16.7%	Houses: Pending on July 31	12	18	-33.3%
\$800K-\$1M	17	16	+6.3%	Houses: Active Inventory on July 31	33	46	-28.3%
Over \$1M	11	19	-42.1%	Condos: Closings First Seven Months	2	1	+100%
				Condos: Average Closing Price First Seven Months	\$514,950	\$715,000	-28%
				Condos: Active Inventory on July 31	0	0	NA
				House & Condo \$ Volume of Closings First 7 Mos.	\$47,961,650	\$67,349,143	-28.8%

Houses & Condos

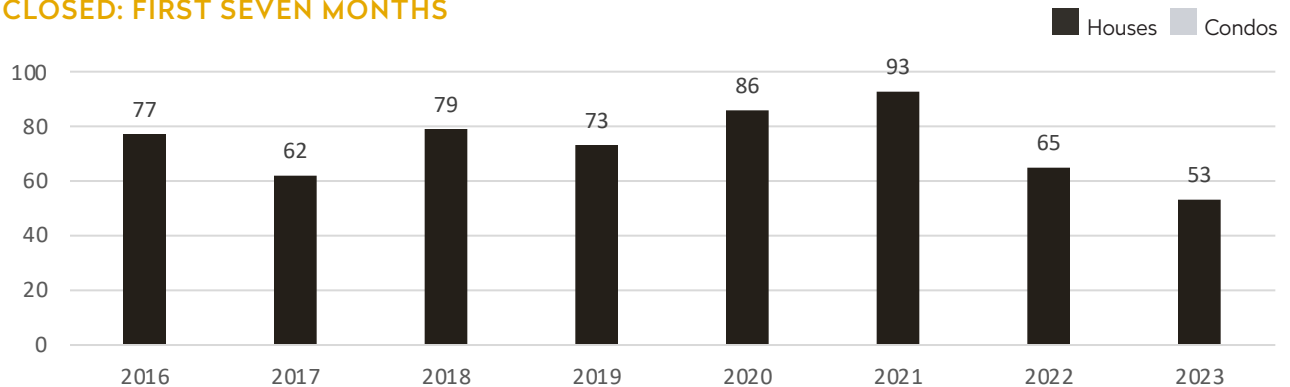
# Easton

## JULY 2023

At the end of July, Easton had just 19 active houses on the market, a 55% decrease from the same time last year, when inventory was already at record lows. The continued limited amount of available homes has had a dual impact on the market. On the one hand, it has hampered sales, with only 53 house closings through the year's first seven months, a 19% decrease compared to last year and the fewest total since 2012. On the other hand, the scarcity of available homes also continues to drive a strong seller's market. Closings over the year's first seven months had an average list-to-close price ratio of 102%, the second highest ever for this time period. The average sale price was \$962K, also the second-highest ever for this time period.



### CLOSED: FIRST SEVEN MONTHS



### # OF HOUSES CLOSED: FIRST SEVEN MONTHS

	2023	2022	%		2023	2022	% CHANGE
Under \$400K	0	2	-100%	Houses: Closings in July	8	7	+14.3%
\$400K-\$500K	0	3	-100%	Houses: Average Closing Price in July	\$1,088,750	\$876,000	+24.3%
\$500K-\$600K	6	2	+200%	Houses: Closings First Seven Months	53	65	-18.5%
\$600K-\$700K	4	6	-33.3%	Houses: Average Closing Price First Seven Months	\$962,316	\$978,194	-1.6%
\$700K-\$1M	27	26	+3.8%	Houses: Pending on July 31	13	9	+44.4%
\$1M-\$1.5M	11	22	-50%	Houses: Active Inventory on July 31	19	42	-54.8%
Over \$1.5M	5	4	+25%	House & Condo \$ Volume of Closings First 7 Mos.	\$51,002,750	\$63,582,599	-19.8%

# Contact Us

July 2023

## CONNECTICUT MARKET 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

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