

FEBRUARY 2023

Connecticut Market Report

Connecticut

BHSID 117631

BHS THE Craft OF Research

Lower Fairfield County

Brown Harris Stevens

February 2023 Overview

As Lower Fairfield County contends with record-low inventory, buyer demand continues to outstrip the limited supply, even as interest rates remain almost double what they were a year ago.

The number of houses and condos on the market at the end of February was down 10% from the same time last year, and down 71% from pre-pandemic levels. It was the 14th consecutive month in which inventory was lower by about 70% compared to the years prior to Covid. Year-over-year, listings below \$1M have experienced the biggest decline, down 20%.

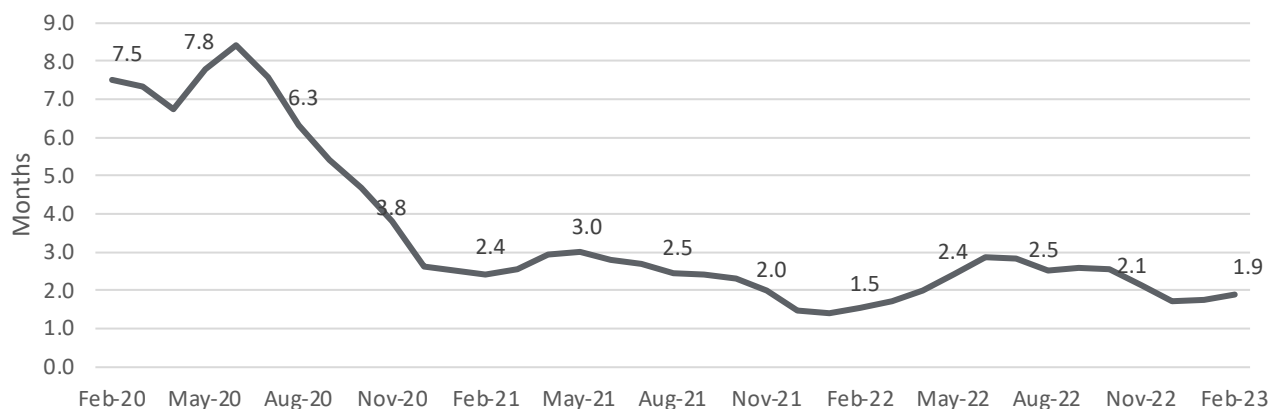
Added to the shortage of available properties is the fact that fewer new listings are hitting the market. The number of new listings this month was 25% lower than February of last year. The current lack of inventory has resulted in an absorption rate (the rate at which available homes are sold in a specific market) for houses of just 1.9 months, a reflection of the favorable market for sellers.

While there have been fewer total sales of late, the sustained demand and limited inventory has kept things competitive for buyers. For the month, the average cumulative days on the market for closings was 84, 19% lower than last year. On average, buyers paid 99.9% of the list price for houses, while the average price per square foot rose to \$401, an uptick of 3% from February 2022. According to the Smart MLS, there were 15 showings per house listing in Fairfield County in February, down 14% from last year but more than twice the number seen in 2019.

Despite significant changes in economic conditions over the past year, the market dynamics in Lower Fairfield County are still in favor of sellers and similar to last year at this time.



Absorption Rate for Houses - Lower Fairfield County*

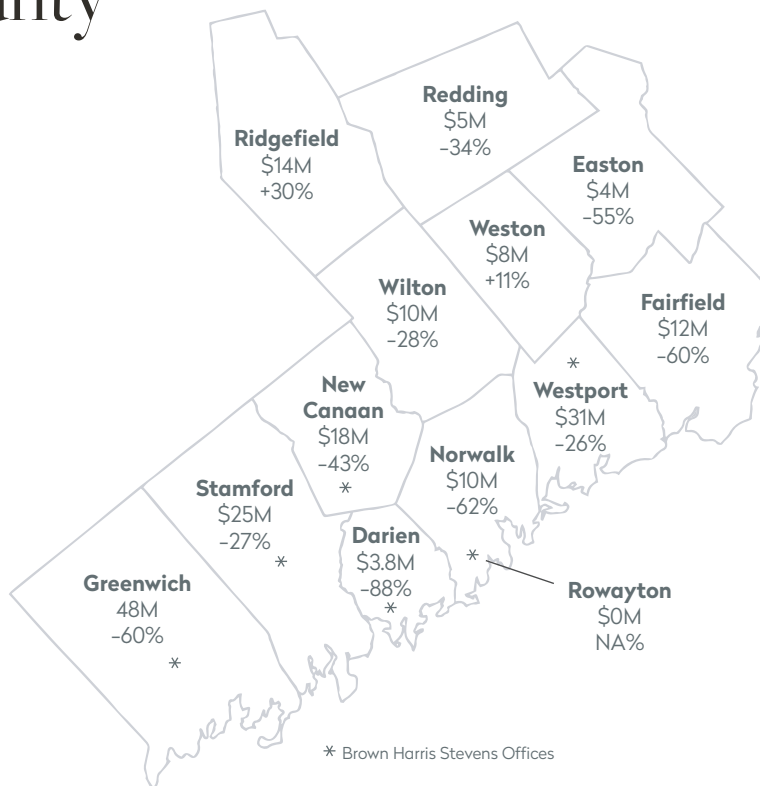


*Based on house sales in the previous 12 months. The absorption rate is the rate at which available homes are sold in a given market.

Lower Fairfield County

Dollar Volume of House Sales In February 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 February and the percentage change as it compares to February of 2022. Collectively, the dollar volume of closings was \$188 million, a decrease of 48% vs. February of last year.



Town Comparison: Sold Houses - February

Town	# of Closed Houses		% change	Average Closing Price		% change
	2023	2022		2023	2022	
Darien	3	15	-80%	\$1,278,333	\$2,142,422	-40.3%
Easton	6	8	-25%	\$682,333	\$1,143,438	-40.3%
Fairfield	17	35	-51.4%	\$680,471	\$827,714	-17.8%
All of Greenwich	15	39	-61.5%	\$3,202,333	\$3,050,590	+5%
New Canaan	8	14	-42.9%	\$2,223,188	\$2,233,995	-0.5%
Norwalk	15	34	-55.9%	\$667,893	\$764,887	-12.7%
Redding	7	8	-12.5%	\$714,036	\$939,875	-24%
Ridgefield	12	13	-7.7%	\$1,131,533	\$802,885	+40.9%
Rowayton*	0	3	NA	NA	\$1,082,000	NA
Stamford	27	44	-38.6%	\$944,242	\$791,591	+19.3%
Weston	7	6	+16.7%	\$1,110,857	\$1,163,540	-4.5%
Westport	14	24	-41.7%	\$2,236,826	\$1,770,604	+26.3%
Wilton	9	12	-25%	\$1,099,667	\$1,148,167	-4.2%

*Rowayton solds data also included in Norwalk.

Houses & Condos

All of Greenwich

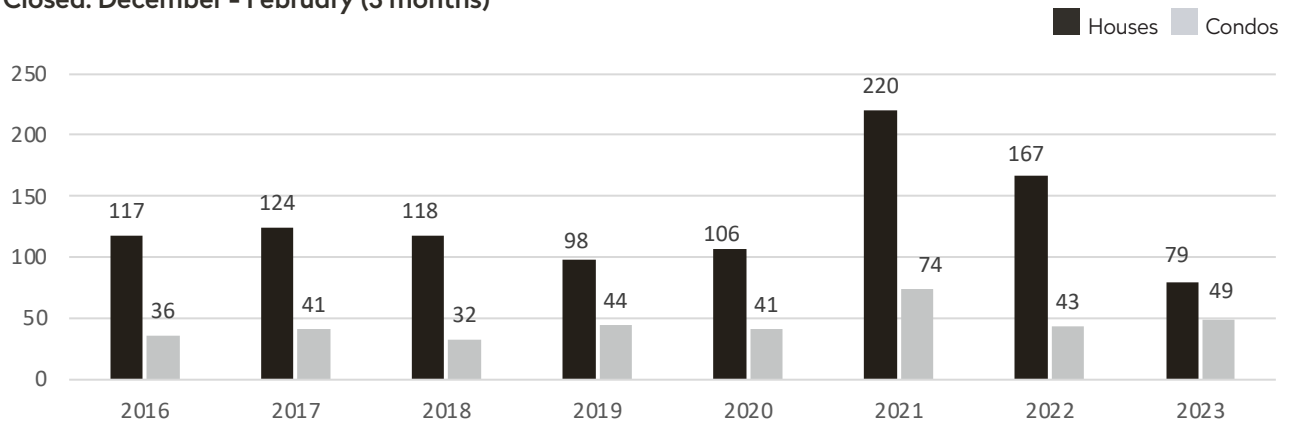
February 2023

Over the past three months (Dec-Feb), 79 houses closed across All of Greenwich, a 53% decline from last year and the fewest for this period since 2009. In February, there were only 15 closings, a 62% decrease compared to February of last year. This decrease is the biggest year-over-year drop for a single month in the past year. One of the main factors for this lower sales volume is the continued record low inventory levels, with available active properties less than a third of what we typically saw in pre-Covid years.

In contrast, condo closings remained strong, with 49 sold over the same three-month period, an increase of 14% year-over-year and the second-highest total since 2006. The price per square foot for condo closings rose 10% to \$703.



Closed: December - February (3 months)



of Houses Closed: Dec. - Feb. (3 mos.)

	2023	2022	%		2023	2022	%	CHANGE
Under \$1M	12	18	-33.3%	Houses: Closings in February	15	39	-61.5%	
\$1M-\$1.5M	10	27	-63%	Houses: Average Closing Price in February	\$3,202,333	\$3,050,590	+5%	
\$1.5M-\$2M	10	25	-60%	Houses: Closings Dec. - Feb. (3 mos.)	79	167	-52.7%	
\$2M-\$2.5M	9	22	-59.1%	Houses: Average Closing Price Dec. - Feb. (3 mos.)	\$2,906,222	\$3,250,894	-10.6%	
\$2.5M-\$3M	9	16	-43.8%	Houses: Pending on February 28	46	70	-34.3%	
\$3M-\$4M	11	23	-52.2%	Houses: Active Inventory on February 28	165	174	-5.2%	
\$4M-\$5M	8	16	-50%	Condos: Closings Dec. - Feb. (3 mos.)	49	43	+14%	
\$5M-\$7M	5	9	-44.4%	Condos: Average Closing Price Dec. - Feb. (3 mos.)	\$1,062,927	\$1,219,530	-12.8%	
Over \$7M	5	11	-54.5%	Condos: Active Inventory on February 28	48	54	-11.1%	
				House & Condo \$ Volume of Closings Dec. - Feb.	\$281,674,919	\$595,338,999	-52.7%	

Houses & Condos

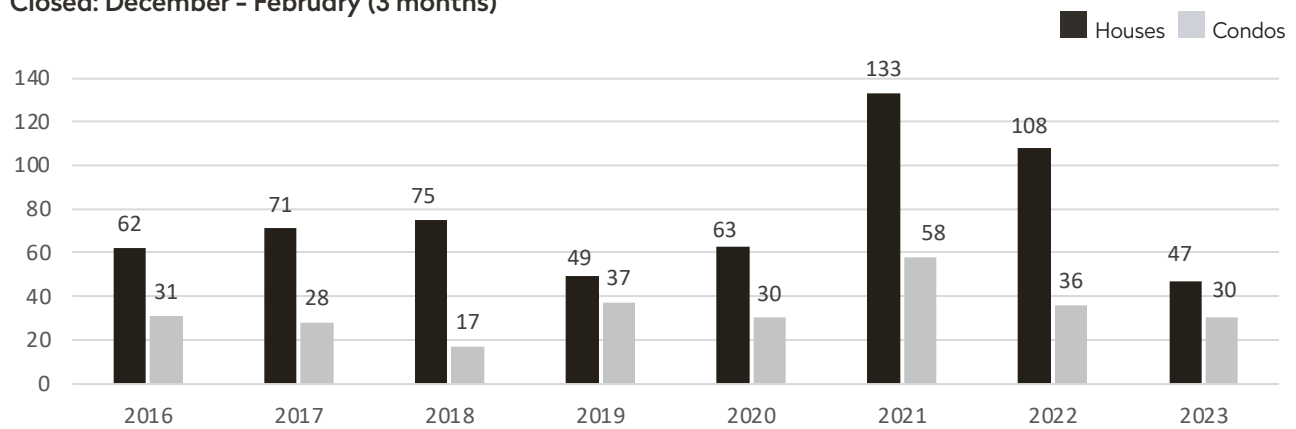
Greenwich

February 2023

In the first two months of 2023, Greenwich had 30 house closings, a 47% decline from last year and the second-fewest for this period since 2010. There were just 7 closings in February, 71% fewer than in February of 2022. This decrease is the biggest year-over-year drop for a single month in the past year. One of the main factors for this lower sales volume is the continued record low inventory levels, hovering at about a third of what we typically saw in pre-Covid years. Despite this, prices have remained strong, with the average house closing price for the year's first two months at \$3.5M, up 3% from the same period last year. Additionally, the price per square foot saw an increase of 6% to \$639.



Closed: December - February (3 months)



of Houses Closed: Dec. - Feb. (3 mos.)

	2023	2022	%
Under \$1M	6	13	-53.8%
\$1M-\$1.5M	5	14	-64.3%
\$1.5M-\$2M	4	9	-55.6%
\$2M-\$2.5M	3	16	-81.3%
\$2.5M-\$3M	8	10	-20%
\$3M-\$4M	7	17	-58.8%
\$4M-\$5M	6	11	-45.5%
\$5M-\$7M	3	7	-57.1%
Over \$7M	5	11	-54.5%

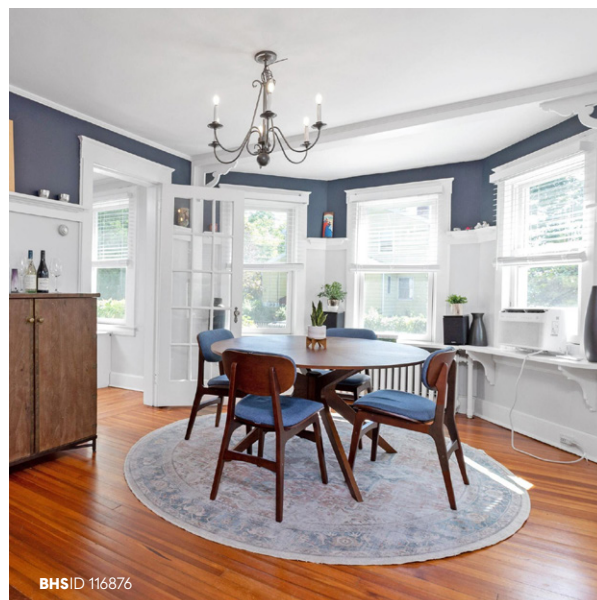
	2023	2022	% CHANGE
Houses: Closings in February	7	24	-70.8%
Houses: Average Closing Price in February	\$4,812,143	\$3,426,896	+40.4%
Houses: Closings Dec. - Feb. (3 mos.)	47	108	-56.5%
Houses: Average Closing Price Dec. - Feb. (3 mos.)	\$3,392,384	\$3,796,099	-10.6%
Houses: Pending on February 28	29	49	-40.8%
Houses: Active Inventory on February 28	119	131	-9.2%
Condos: Closings Dec. - Feb. (3 mos.)	30	36	-16.7%
Condos: Average Closing Price Dec. - Feb. (3 mos.)	\$1,394,163	\$1,336,799	+4.3%
Condos: Active Inventory on February 28	36	35	+2.9%
House & Condo \$ Volume of Closings Dec. - Feb.	\$201,266,931	\$458,103,499	-56.1%

Houses & Condos

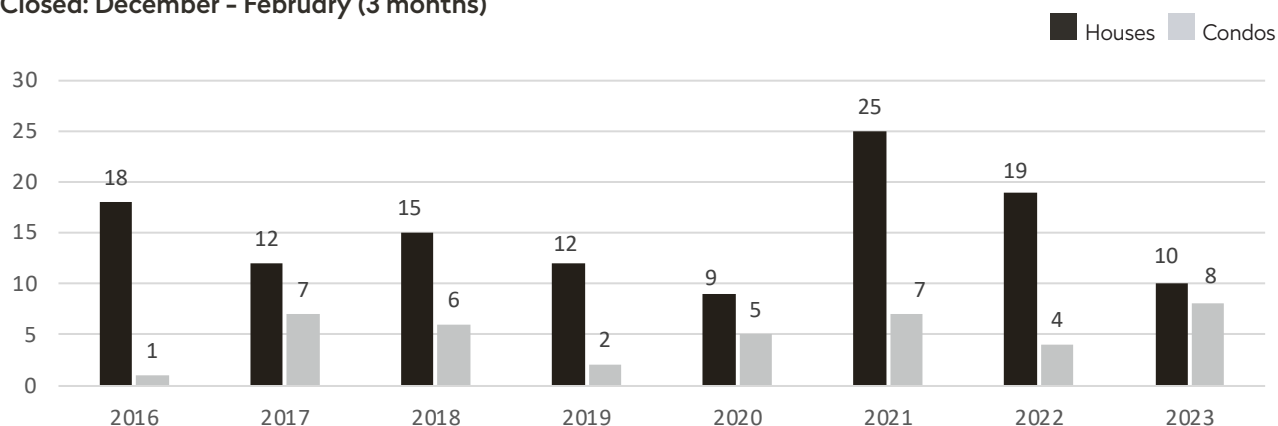
Cos Cob

February 2023

During the past three months (Dec-Feb), 10 houses closed in Cos Cob, a 47% decline from last year and the fewest for this period since 2019. One of the main factors for this lower sales volume is the continued low inventory levels, which, while slightly higher than last year, remain about one-third of what we typically saw in the years prior to Covid. Due to the low inventory, the Cos Cob market has remained competitive for buyers, with the cumulative days on market for house closings in the past three months at 65, down 49% from a year ago.



Closed: December - February (3 months)



of Houses Closed: Dec. - Feb. (3 mos.)

	2023	2022	%
Under \$1M	3	2	+50%
\$1M-\$1.5M	3	6	-50%
\$1.5M-\$2M	3	5	-40%
\$2M-\$2.5M	0	1	-100%
\$2.5M-\$3M	0	3	-100%
Over \$3M	1	2	-50%

	2023	2022	% CHANGE
Houses: Closings in February	3	6	-50%
Houses: Average Closing Price in February	\$1,193,333	\$2,373,750	-49.7%
Houses: Closings Dec. - Feb. (3 mos.)	10	19	-47.4%
Houses: Average Closing Price Dec. - Feb. (3 mos.)	\$1,539,350	\$1,861,474	-17.3%
Houses: Pending on February 28	4	4	0%
Houses: Active Inventory on February 28	14	13	+7.7%
Condos: Closings Dec. - Feb. (3 mos.)	8	4	+100%
Condos: Average Closing Price Dec. - Feb. (3 mos.)	\$365,000	\$576,750	-36.7%
Condos: Active Inventory on February 28	6	17	-64.7%
House & Condo \$ Volume of Closings Dec. - Feb.	\$18,313,500	\$37,675,000	-51.4%

Houses & Condos

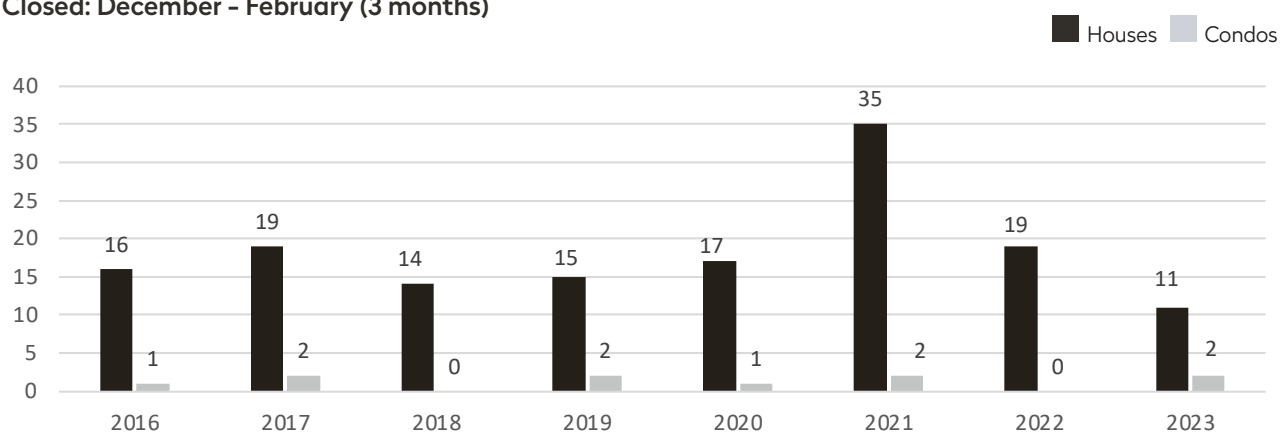
Riverside

February 2023

During the past three months (Dec-Feb), eleven houses closed in Riverside, a 42% decline from the same period last year and the fewest since 2009. Low inventory levels, about a quarter of what we typically saw prior to Covid, are the primary cause of lower sales volumes. Prices remain strong. The average closing price of sold houses rose to \$2.8M, a 21% increase over last year and the highest since 2015. The closing price per square foot was \$730, similar to last year.



Closed: December - February (3 months)



of Houses Closed: Dec. - Feb. (3 mos.)

	2023	2022	%
Under \$1M	2	3	-33.3%
\$1M-\$1.5M	1	5	-80%
\$1.5M-\$2M	0	3	-100%
\$2M-\$2.5M	3	2	+50%
\$2.5M-\$3M	0	1	-100%
\$3M-\$4M	2	2	0%
\$4M-\$5M	1	1	0%
Over \$5M	2	2	0%

	2023	2022	% CHANGE
Houses: Closings in February	1	4	-75%
Houses: Average Closing Price in February	\$3,215,000	\$2,772,500	+16%
Houses: Closings Dec. - Feb. (3 mos.)	11	19	-42.1%
Houses: Average Closing Price Dec. - Feb. (3 mos.)	\$2,819,840	\$2,324,158	+21.3%
Houses: Pending on February 28	7	11	-36.4%
Houses: Active Inventory on February 28	15	17	-11.8%
Condos: Closings Dec. - Feb. (3 mos.)	2	0	NA
Condos: Average Closing Price Dec. - Feb. (3 mos.)	\$750,500	\$0	NA
Condos: Active Inventory on February 28	1	1	0%
House & Condo \$ Volume of Closings Dec. - Feb.	\$32,519,238	\$44,159,000	-26.4%

Houses & Condos

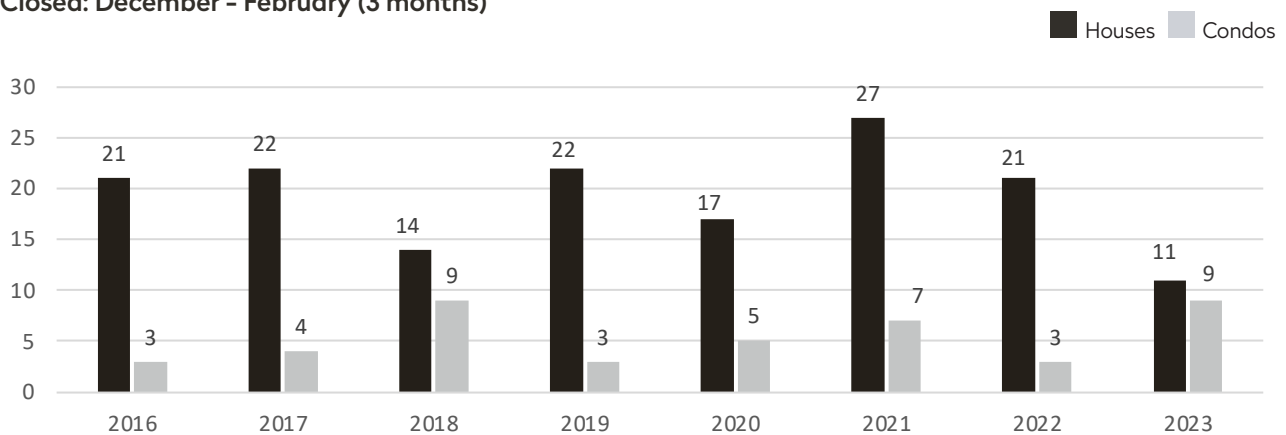
Old Greenwich

February 2023

During the past three months (Dec-Feb), 11 houses closed in Old Greenwich, a 48% decline from the same period last year and the fewest since 2009. One of the main factors for this lower house sales volume is the continued low inventory levels, which remain less than a third of what we typically saw prior to Covid. Comparatively, there were 9 condo closings over the same three-month period, an increase of 200% year-over-year. The condos had an average closing price of \$649K, down 3% from the same time last year.



Closed: December - February (3 months)



of Houses Closed: Dec. - Feb. (3 mos.)

	2023	2022	%
Under \$1M	1	0	NA
\$1M-\$1.5M	1	2	-50%
\$1.5M-\$2M	3	8	-62.5%
\$2M-\$2.5M	3	3	0%
\$2.5M-\$3M	1	2	-50%
\$3M-\$4M	2	2	0%
\$4M-\$5M	0	4	-100%
Over \$5M	0	0	NA

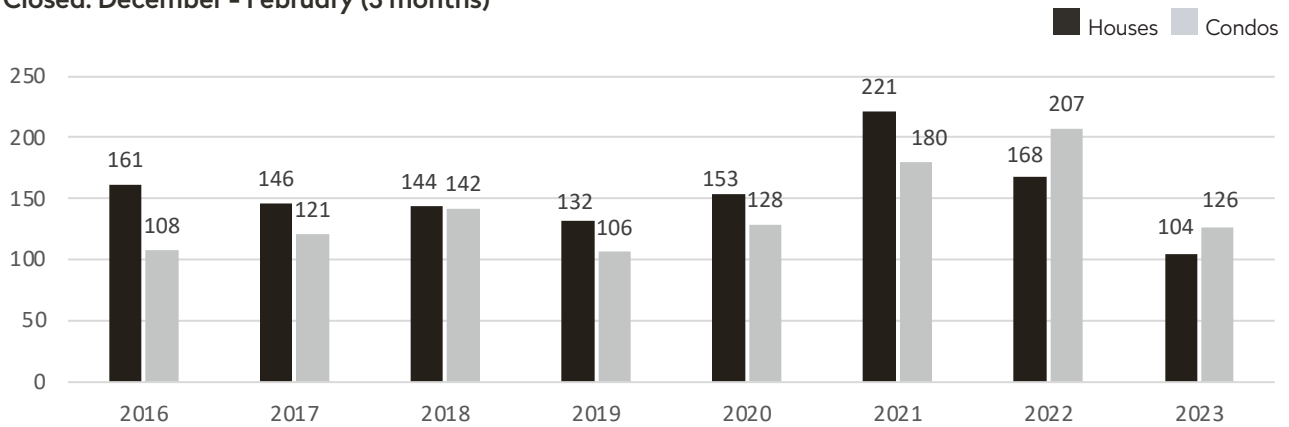
	2023	2022	% CHANGE
Houses: Closings in February	4	5	-20%
Houses: Average Closing Price in February	\$1,888,750	\$2,279,000	-17.1%
Houses: Closings Dec. - Feb. (3 mos.)	11	21	-47.6%
Houses: Average Closing Price Dec. - Feb. (3 mos.)	\$2,157,977	\$2,542,548	-15.1%
Houses: Pending on February 28	6	6	0%
Houses: Active Inventory on February 28	17	13	+30.8%
Condos: Closings Dec. - Feb. (3 mos.)	9	3	+200%
Condos: Average Closing Price Dec. - Feb. (3 mos.)	\$648,611	\$669,333	-3.1%
Condos: Active Inventory on February 28	5	1	+400%
House & Condo \$ Volume of Closings Dec. - Feb.	\$29,575,250	\$55,401,500	-46.6%

Houses & Condos
Stamford
February 2023

In the first two months of 2023, Stamford had 185 house and condo closings, a 38% decline from last year and the fewest for this period since 2019. A large part of the decline in sales volume can be attributed to the continued record-low inventory, which at the end of February was down 26% year-over-year and less than a third of what we typically saw in years prior to Covid. Low inventory has kept the Stamford market competitive for buyers. In the first two months of the year, the average list-to-sale price ratio for both houses and condominiums was over 100%. The average closed price per square foot increased 9% to \$310 for houses and 16% to \$315 for condominiums.



Closed: December - February (3 months)



of Houses Closed: Dec. - Feb. (3 mos.)

	2023	2022	%
Under \$400K	2	9	-77.8%
\$400K-500K	6	14	-57.1%
\$500K-\$600K	14	32	-56.3%
\$600K-\$700K	19	35	-45.7%
\$700K-\$800K	12	20	-40%
\$800K-\$1M	22	25	-12%
\$1M-\$1.2M	8	14	-42.9%
\$1.2M-\$1.5M	11	8	+37.5%
\$1.5M-\$2M	7	7	0%
Over \$2M	3	4	-25%

	2023	2022	% CHANGE
Houses: Closings in February	27	44	-38.6%
Houses: Average Closing Price in February	\$944,242	\$791,591	+19.3%
Houses: Closings Dec. - Feb. (3 mos.)	104	168	-38.1%
Houses: Average Closing Price Dec. - Feb. (3 mos.)	\$925,033	\$805,285	+14.9%
Houses: Pending on February 28	35	68	-48.5%
Houses: Active Inventory on February 28	86	111	-22.5%
Condos: Closings Dec. - Feb. (3 mos.)	126	207	-39.1%
Condos: Average Closing Price Dec. - Feb. (3 mos.)	\$401,660	\$357,989	+12.2%
Condos: Active Inventory on February 28	86	123	-30.1%
House & Condo \$ Volume of Closings Dec. - Feb.	\$146,812,609	\$209,391,632	-29.9%

Houses & Condos

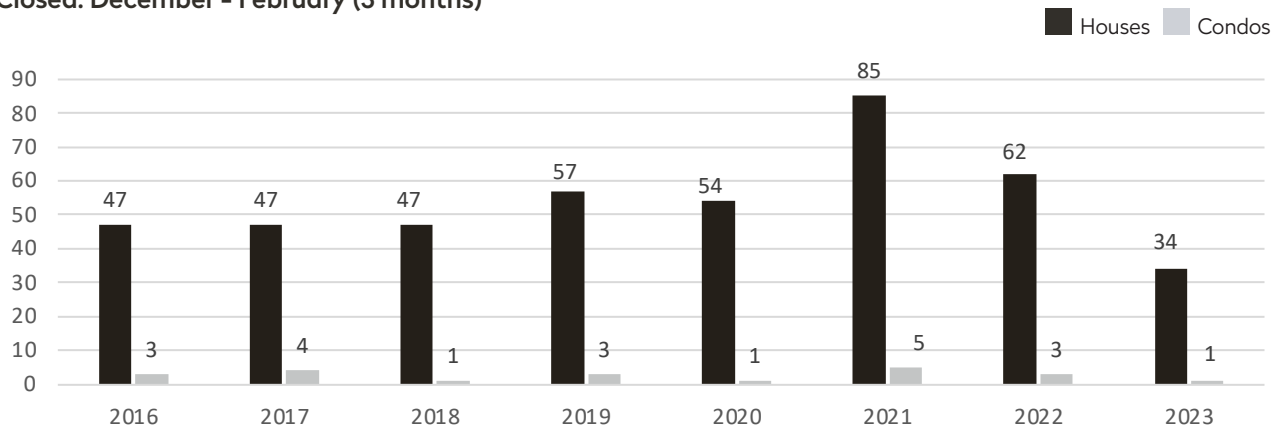
Darien

February 2023

Over the past three months (Dec-Feb), 34 houses closed in Darien, a 45% decline from last year and the fewest for this period since 2012. Just three houses closed in February, an 80% decrease compared to February of last year. This decrease is the biggest year-over-year drop for a single month in the past year. One of the main factors for this lower sales volume is the continued record low inventory levels, with available active properties less than a sixth of what we typically saw in pre-Covid years. Low inventory has kept the Darien market competitive for buyers. The average cumulative days on market for house closings during the first two months of the year was 52, down 32% from last year, while buyers on average paid 100.5% of a property's list price.



Closed: December - February (3 months)



of Houses Closed: Dec. - Feb. (3 mos.)

	2023	2022	%		2023	2022	%
			CHANGE				CHANGE
Under \$1M	8	12	-33.3%	Houses: Closings in February	3	15	-80%
\$1M-\$1.5M	9	15	-40%	Houses: Average Closing Price in February	\$1,278,333	\$2,142,422	-40.3%
\$1.5M-\$2M	3	12	-75%	Houses: Closings Dec. - Feb. (3 mos.)	34	62	-45.2%
\$2M-\$2.5M	8	6	+33.3%	Houses: Average Closing Price Dec. - Feb. (3 mos.)	\$1,799,969	\$2,021,634	-11%
\$2.5M-\$3M	3	3	0%	Houses: Pending on February 28	24	34	-29.4%
\$3M-\$4M	1	10	-90%	Houses: Active Inventory on February 28	29	30	-3.3%
\$4M-\$5M	1	2	-50%	Condos: Closings Dec. - Feb. (3 mos.)	1	3	-66.7%
Over \$5M	1	2	-50%	Condos: Average Closing Price Dec. - Feb. (3 mos.)	\$1,135,000	\$969,833	+17%
				Condos: Active Inventory on February 28	4	2	+100%
				House & Condo \$ Volume of Closings Dec. - Feb.	\$62,333,961	\$128,250,833	-51.4%

Houses & Condos

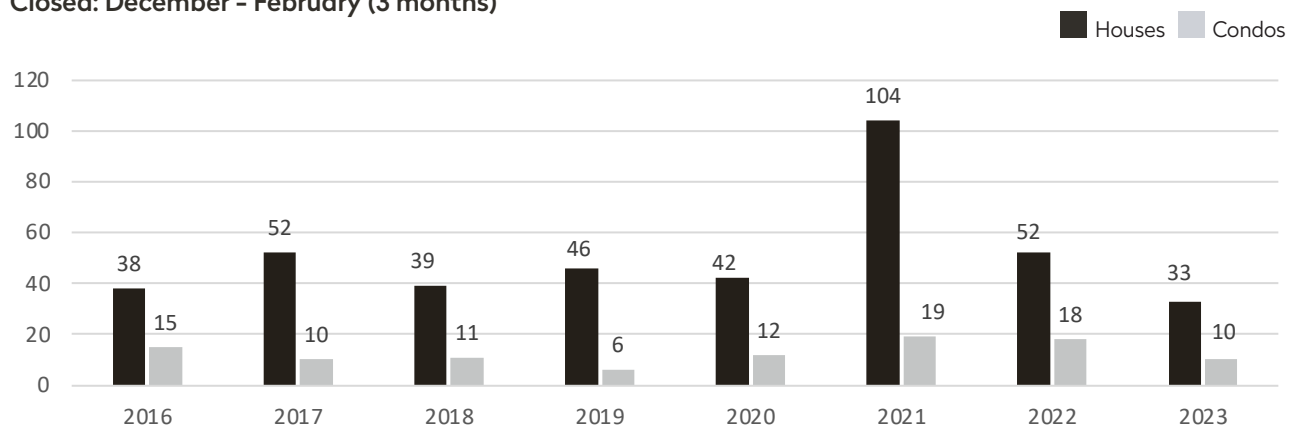
New Canaan

February 2023

In the first two months of 2023, New Canaan had 25 house and condo closings, a 53% decline from last year and the fewest for this period since 2013. One of the main factors for this lower sales volume is the continued record low inventory levels, with available active properties less than a quarter of what we typically saw in pre-Covid years. The low inventory has kept the New Canaan market competitive for buyers, with the cumulative days on market for house closings in the year's first two months at 87, down 26% from last year. The price per square foot for closed houses in the year's first two months was \$423, up 3% from a year ago.



Closed: December - February (3 months)



of Houses Closed: Dec. - Feb. (3 mos.)

	2023	2022	%
Under \$1M	5	5	0%
\$1M-\$1.5M	8	15	-46.7%
\$1.5M-\$2M	7	9	-22.2%
\$2M-\$2.5M	6	8	-25%
\$2.5M-\$3M	2	7	-71.4%
\$3M-\$4M	2	5	-60%
\$4M-\$5M	2	3	-33.3%
\$5M-\$7M	1	0	NA
Over \$7M	0	0	NA

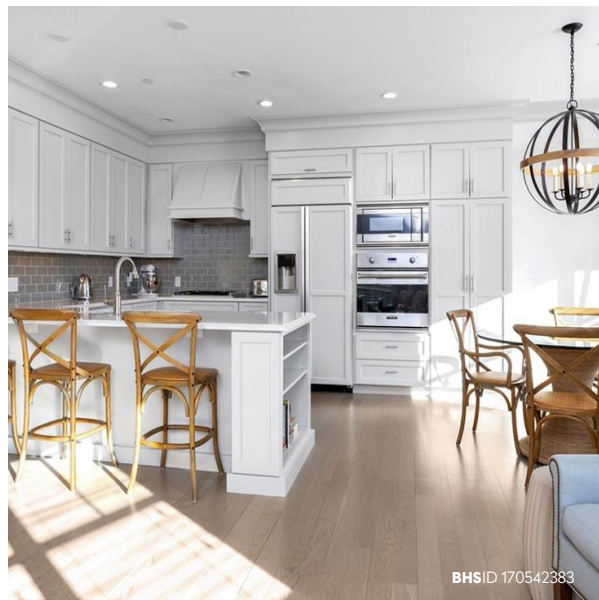
	2023	2022	% CHANGE
Houses: Closings in February	8	14	-42.9%
Houses: Average Closing Price in February	\$2,223,188	\$2,233,995	-0.5%
Houses: Closings Dec. - Feb. (3 mos.)	33	52	-36.5%
Houses: Average Closing Price Dec. - Feb. (3 mos.)	\$2,051,404	\$2,076,315	-1.2%
Houses: Pending on February 28	22	33	-33.3%
Houses: Active Inventory on February 28	57	56	+1.8%
Condos: Closings Dec. - Feb. (3 mos.)	10	18	-44.4%
Condos: Average Closing Price Dec. - Feb. (3 mos.)	\$1,149,550	\$1,207,944	-4.8%
Condos: Active Inventory on February 28	38	38	0%
House & Condo \$ Volume of Closings Dec. - Feb.	\$79,191,847	\$129,711,402	-38.9%

Houses & Condos

Norwalk

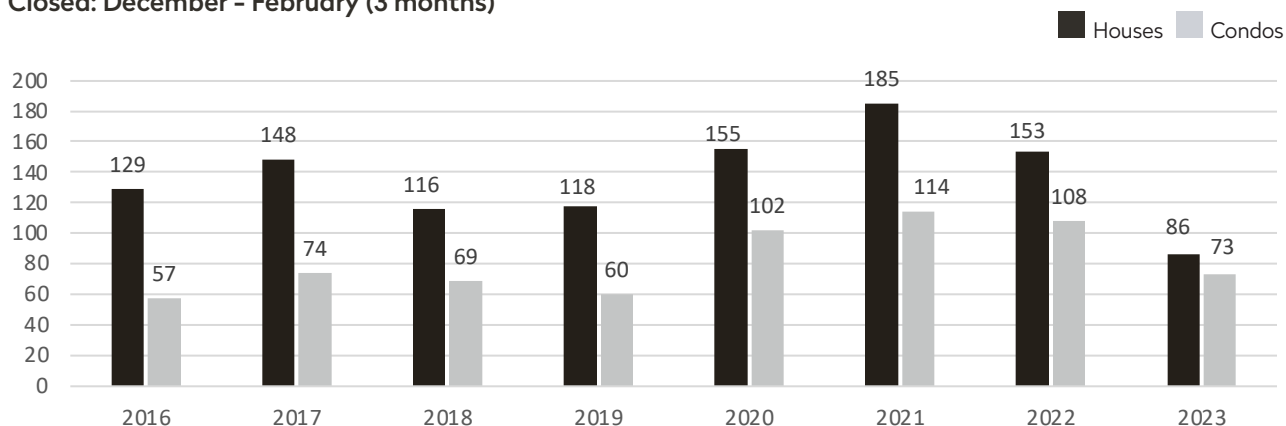
February 2023

Over the past three months (Dec-Feb), 86 houses closed in Norwalk, a 44% decline from last year and the fewest for this period since 2012. There were just 15 closings in February, representing a 56% decrease compared to February of last year. This decrease is the biggest year-over-year drop for a single month in the past year. One of the main factors for this lower sales volume is the continued record low inventory levels, which, while up slightly from the same time last year, remain less than a third of what we typically saw in pre-Covid years. Despite lower sales numbers, average closing prices have remained strong over the past three months, with house sold prices up 10% and condos up 54% from a year ago.



BHSID 170542383

Closed: December - February (3 months)



of Houses Closed: Dec. - Feb. (3 mos.)

	2023	2022	%
Under \$300K	2	2	0%
\$300K-\$400K	3	13	-76.9%
\$400K-\$500K	19	37	-48.6%
\$500K-\$600K	19	42	-54.8%
\$600K-\$800K	23	27	-14.8%
\$800K-\$1M	2	20	-90%
\$1M-\$1.5M	11	4	+175%
\$1.5M-\$2M	2	2	0%
\$2M-\$3M	3	1	+200%
Over \$3M	2	5	-60%

	2023	2022	% CHANGE
Houses: Closings in February	15	34	-55.9%
Houses: Average Closing Price in February	\$667,893	\$764,887	-12.7%
Houses: Closings Dec. - Feb. (3 mos.)	86	153	-43.8%
Houses: Average Closing Price Dec. - Feb. (3 mos.)	\$806,617	\$732,577	+10.1%
Houses: Pending on February 28	51	69	-26.1%
Houses: Active Inventory on February 28	88	86	+2.3%
Condos: Closings Dec. - Feb. (3 mos.)	73	108	-32.4%
Condos: Average Closing Price Dec. - Feb. (3 mos.)	\$507,599	\$329,130	+54.2%
Condos: Active Inventory on February 28	46	48	-4.2%
House & Condo \$ Volume of Closings Dec. - Feb.	\$106,423,732	\$147,630,357	-27.9%

Houses & Condos

Rowayton

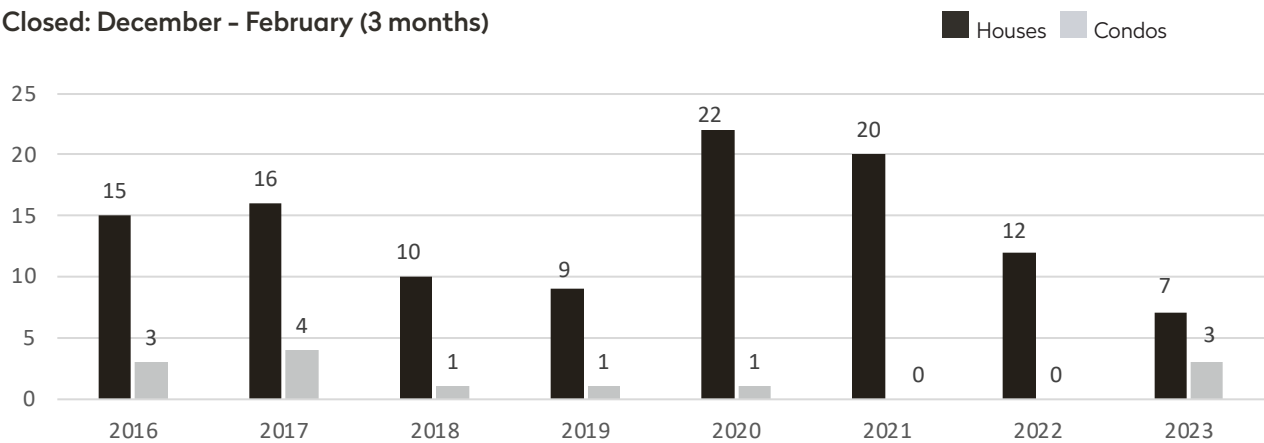
February 2023

During the past three months (Dec-Feb), seven houses closed in Rowayton, a 42% decline from last year and the fewest for this period since 2012. One of the main factors for this lower sales volume is the continued record low inventory levels, with the 7 active house listings at the end of February a 50% drop from last year and less than a sixth of what we typically saw in pre-Covid years. A lack of inventory has contributed to the competitiveness of the market, with buyers over the past three months paying an average of 100.1% of a house's listing price. Of the four Rowayton houses pending at the end of February, three are in the over \$2M price point.



BHSD 170551645

Closed: December - February (3 months)



of Houses Closed: Dec. - Feb. (3 mos.)

	2023	2022	%
Under \$600K	0	0	NA
\$600K-\$1M	2	6	-66.7%
\$1M-\$1.5M	1	1	0%
\$1.5M-\$2M	1	1	0%
\$2M-\$3M	2	1	+100%
Over \$3M	1	3	-66.7%

	2023	2022	% CHANGE
Houses: Closings in February	0	3	NA
Houses: Average Closing Price in February	\$0	\$1,082,000	NA
Houses: Closings Dec. - Feb. (3 mos.)	7	12	-41.7%
Houses: Average Closing Price Dec. - Feb. (3 mos.)	\$1,895,431	\$1,855,490	+2.2%
Houses: Pending on February 28	4	6	-33.3%
Houses: Active Inventory on February 28	7	14	-50%
Condos: Closings Dec. - Feb. (3 mos.)	3	0	NA
Condos: Average Closing Price Dec. - Feb. (3 mos.)	\$3,941,667	\$0	NA
Condos: Active Inventory on February 28	1	0	NA
House & Condo \$ Volume of Closings Dec. - Feb.	\$25,093,019	\$22,265,875	+12.7%

Houses & Condos

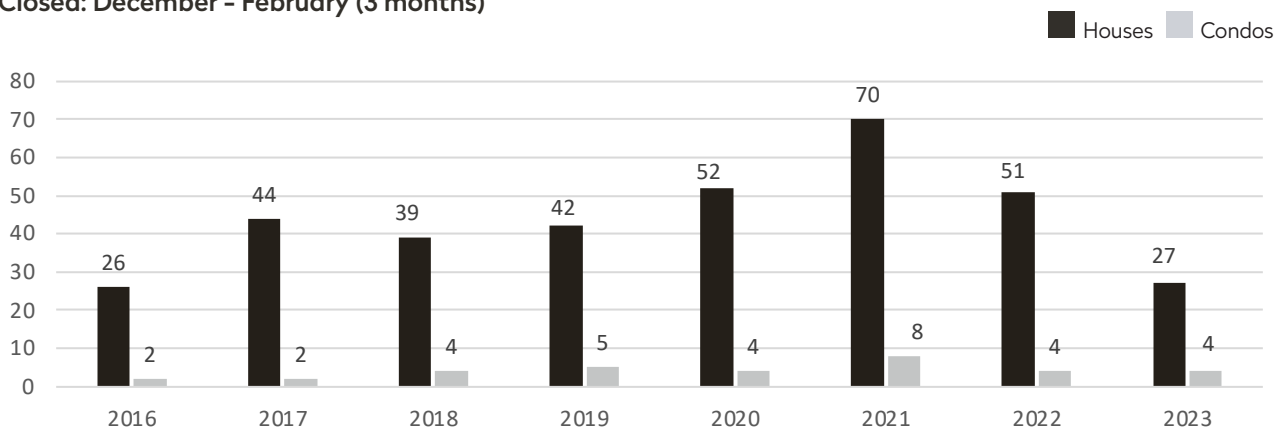
Wilton

February 2023

In the past three months (Dec-Feb), 27 houses closed in Wilton, a decline of 47% from last year and the fewest for this time period since 2016. One of the main factors for this lower sales volume is the continued low inventory levels, which, while slightly higher than the same time last year, remain less than one-sixth of what we typically saw in the years prior to Covid. As a result, the Wilton market has remained competitive for buyers. In the past three months, the average cumulative days on market for house closings was 55, down 42% from last year, with buyers paying on average 101.4% of the asking price.



Closed: December - February (3 months)



of Houses Closed: Dec. - Feb. (3 mos.)

	2023	2022	%		2023	2022	% CHANGE
Under \$500K	0	2	-100%	Houses: Closings in February	9	12	-25%
\$500K-\$700K	4	11	-63.6%	Houses: Average Closing Price in February	\$1,099,667	\$1,148,167	-4.2%
\$700K-\$800K	3	6	-50%	Houses: Closings Dec. - Feb. (3 mos.)	27	51	-47.1%
\$800K-\$900K	4	6	-33.3%	Houses: Average Closing Price Dec. - Feb. (3 mos.)	\$1,156,111	\$1,073,540	+7.7%
\$900K-\$1M	1	4	-75%	Houses: Pending on February 28	12	26	-53.8%
\$1M-\$1.2M	4	6	-33.3%	Houses: Active Inventory on February 28	32	29	+10.3%
\$1.2M-\$1.5M	6	9	-33.3%	Condos: Closings Dec. - Feb. (3 mos.)	4	4	0%
\$1.5M-\$2M	3	3	0%	Condos: Average Closing Price Dec. - Feb. (3 mos.)	\$454,500	\$341,625	+33%
Over \$2M	2	4	-50%	Condos: Active Inventory on February 28	2	5	-60%
				House & Condo \$ Volume of Closings Dec. - Feb.	\$33,033,000	\$56,117,050	-41.1%

Houses & Condos

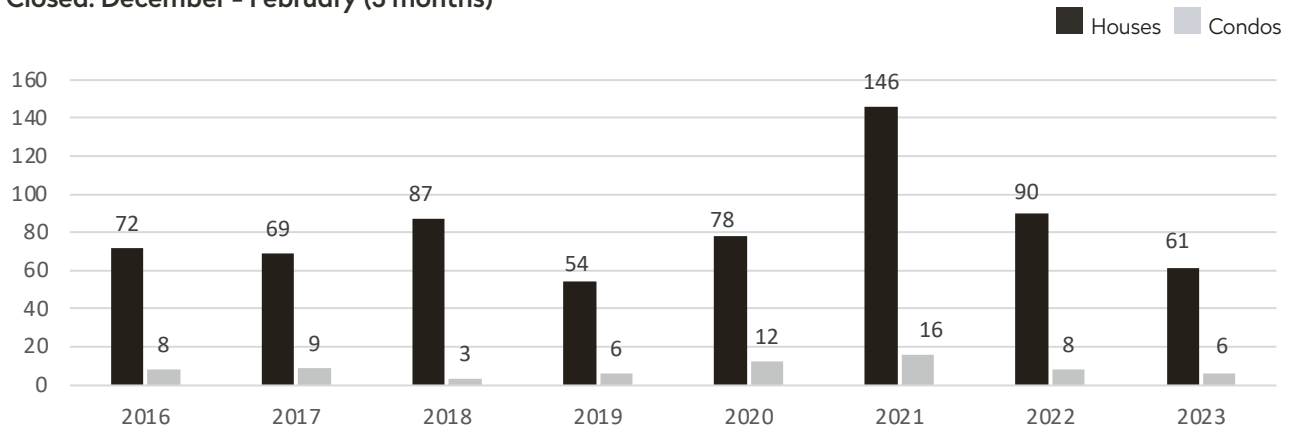
Westport

February 2023

In the first two months of 2023, Westport had 34 house closings, a 36% decline from last year and the fewest for this period since 2019. There were just 14 closings in February, a 42% decrease compared to February of last year. This decrease is the biggest year-over-year drop for a single month in the past year. One of the main factors for this lower sales volume is the continued record low inventory levels, with available active properties less than a quarter of what we typically saw in pre-Covid years. In the year's first two months, the cumulative days on market for house closings was 70, down 6% from last year. Closed houses in the first two months of the year averaged \$529 per square foot, up 13% from a year ago.



Closed: December - February (3 months)



of Houses Closed: Dec. - Feb. (3 mos.)

	2023	2022	%
Under \$750K	5	9	-44.4%
\$750K-\$1M	7	11	-36.4%
\$1M-\$1.2M	4	3	+33.3%
\$1.2M-\$1.5M	5	14	-64.3%
\$1.5M-\$2M	16	12	+33.3%
\$2M-\$2.5M	3	15	-80%
\$2.5M-\$3M	5	14	-64.3%
\$3M-\$4M	8	10	-20%
\$4M-\$5M	5	1	+400%
Over \$5M	3	1	+200%

	2023	2022	% CHANGE
Houses: Closings in February	14	24	-41.7%
Houses: Average Closing Price in February	\$2,236,826	\$1,770,604	+26.3%
Houses: Closings Dec. - Feb. (3 mos.)	61	90	-32.2%
Houses: Average Closing Price Dec. - Feb. (3 mos.)	\$2,164,335	\$1,951,394	+10.9%
Houses: Pending on February 28	42	67	-37.3%
Houses: Active Inventory on February 28	69	91	-24.2%
Condos: Closings Dec. - Feb. (3 mos.)	6	8	-25%
Condos: Average Closing Price Dec. - Feb. (3 mos.)	\$999,250	\$878,500	+13.7%
Condos: Active Inventory on February 28	30	18	+66.7%
House & Condo \$ Volume of Closings Dec. - Feb.	\$138,019,964	\$182,653,475	-24.4%

Houses

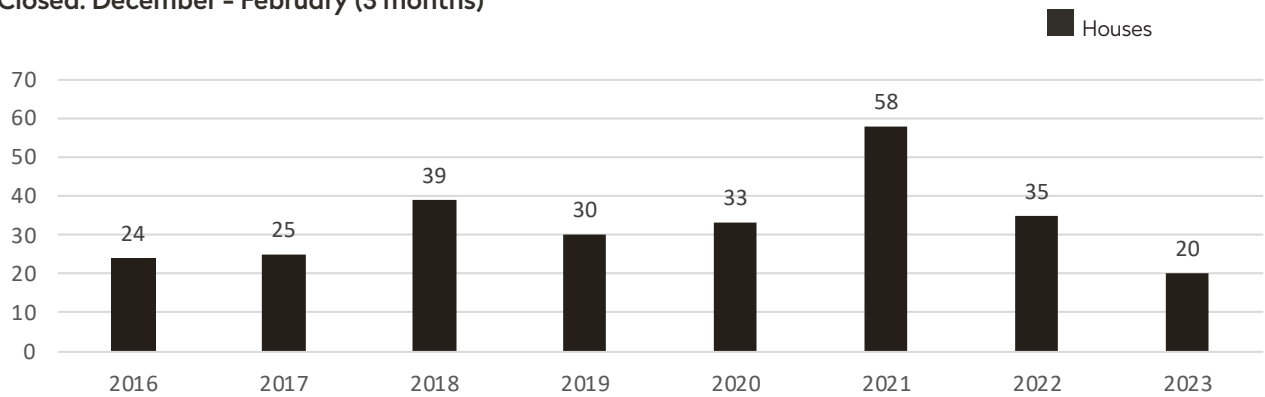
Weston

February 2023

In the past three months (Dec-Feb), 20 houses closed in Weston, a decrease of 43% from last year and the fewest for this time period since 2009. One of the main factors for this lower sales volume is the continued low inventory. As of February 28, there were 21 active house listings, down 46% from last year and less than one-sixth of what we typically saw in the years prior to Covid. This has resulted in a competitive market for buyers. The average cumulative days on market for house closings over the past three months was 68, down 20% from last year, with buyers paying an average of 100.6% of the asking price.



Closed: December - February (3 months)



of Houses Closed: Dec. - Feb. (3 mos.)

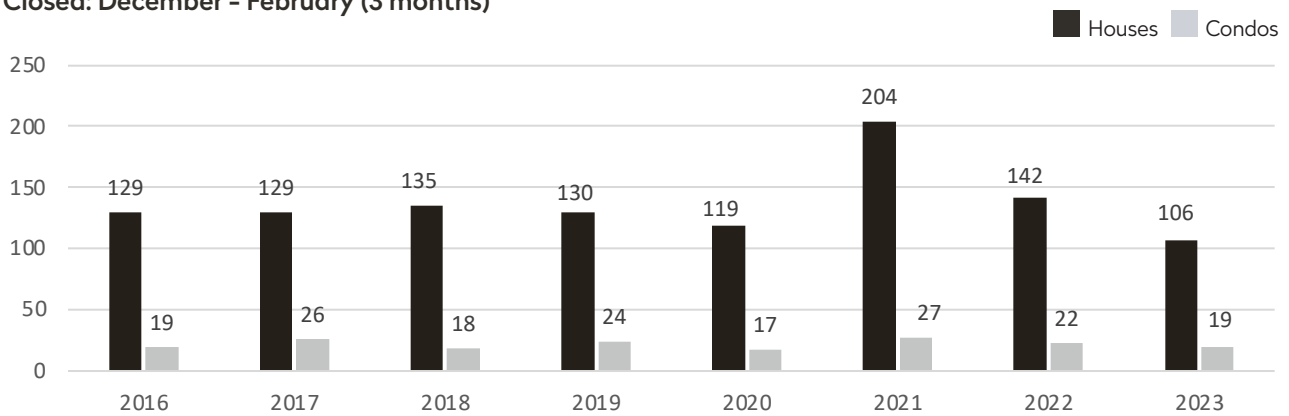
	2023	2022	%		2023	2022	%
							CHANGE
Under \$500K	2	2	0%	Houses: Closings in February	7	6	+16.7%
\$500K-\$700K	3	3	0%	Houses: Average Closing Price in February	\$1,110,857	\$1,163,540	-4.5%
\$700K-\$900K	3	6	-50%	Houses: Closings Dec. - Feb. (3 mos.)	20	35	-42.9%
\$900K-\$1.2M	2	7	-71.4%	Houses: Average Closing Price Dec. - Feb. (3 mos.)	\$1,159,750	\$1,215,954	-4.6%
\$1.2M-\$1.5M	4	9	-55.6%	Houses: Pending on February 28	14	24	-41.7%
\$1.5M-\$2M	6	4	+50%	Houses: Active Inventory on February 28	21	39	-46.2%
Over \$2M	0	4	-100%	House \$ Volume of Closings Dec. - Feb. (3 mos.)	\$23,195,000	\$42,558,401	-45.5%

Houses & Condos
Fairfield
February 2023

Fairfield had 106 home closings during the past three months (Dec-Feb), a 25% decline from last year and the fewest for this period since 2013. In February, there were 17 closings, a 51% decrease compared to February of last year. This decrease is the biggest year-over-year drop for a single month in the past year. One of the main factors for this lower sales volume is the continued record low inventory levels, hovering at about a third of what we typically saw in pre-Covid years. Nonetheless, prices have remained strong, with the average house closing price at \$842K, down just 7% from last year's record high, while condo prices have risen 14% year-over-year to \$603K.



Closed: December - February (3 months)



of Houses Closed: Dec. - Feb. (3 mos.)

	2023	2022	%
Under \$300K	1	1	0%
\$300K-\$400K	9	7	+28.6%
\$400K-\$500K	19	18	+5.6%
\$500K-\$600K	19	26	-26.9%
\$600K-\$700K	9	21	-57.1%
\$700K-\$800K	12	14	-14.3%
\$800K-\$1M	12	19	-36.8%
\$1M-\$1.2M	4	8	-50%
\$1.2M-\$1.5M	8	11	-27.3%
\$1.5M-\$2M	8	10	-20%
Over \$2M	5	7	-28.6%

	2023	2022	% CHANGE
Houses: Closings in February	17	35	-51.4%
Houses: Average Closing Price in February	\$680,471	\$827,714	-17.8%
Houses: Closings Dec. - Feb. (3 mos.)	106	142	-25.4%
Houses: Average Closing Price Dec. - Feb. (3 mos.)	\$842,387	\$906,154	-7%
Houses: Pending on February 28	46	75	-38.7%
Houses: Active Inventory on February 28	114	105	+8.6%
Condos: Closings Dec. - Feb. (3 mos.)	19	22	-13.6%
Condos: Average Closing Price Dec. - Feb. (3 mos.)	\$603,182	\$529,882	+13.8%
Condos: Active Inventory on February 28	19	15	+26.7%
House & Condo \$ Volume of Closings Dec. - Feb.	\$100,753,425	\$140,331,232	-28.2%

Houses & Condos

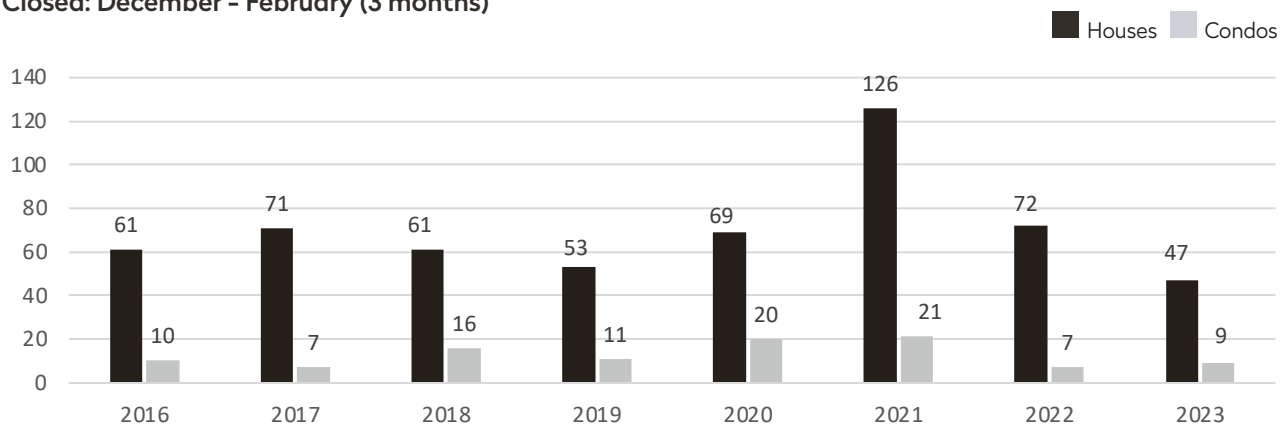
Ridgefield

February 2023

During the past three months (Dec-Feb), 47 houses closed in Ridgefield, a decrease of 35% from last year and the fewest since 2012. One of the main factors for this lower sales volume is the continued low inventory. At the end of February, there were 41 active house listings, down 20% from last year and less than a quarter of what we normally saw in the years preceding Covid. As a result, buyers in Ridgefield are facing a competitive market. The average cumulative days on market for house closings over the past three months was 71, down 20% from last year, with buyers paying on average 100.1% of the property's asking price.



Closed: December - February (3 months)



of Houses Closed: Dec. - Feb. (3 mos.)

	2023	2022	%
Under \$400K	2	3	-33.3%
\$400K-\$500K	4	5	-20%
\$500K-\$600K	2	12	-83.3%
\$600K-\$700K	8	10	-20%
\$700K-\$800K	6	13	-53.8%
\$800K-\$1M	3	7	-57.1%
\$1M-\$1.5M	16	19	-15.8%
\$1.5M-\$2M	3	3	0%
Over \$2M	3	0	NA

	2023	2022	% CHANGE
Houses: Closings in February	12	13	-7.7%
Houses: Average Closing Price in February	\$1,131,533	\$802,885	+40.9%
Houses: Closings Dec. - Feb. (3 mos.)	47	72	-34.7%
Houses: Average Closing Price Dec. - Feb. (3 mos.)	\$1,029,810	\$831,668	+23.8%
Houses: Pending on February 28	25	31	-19.4%
Houses: Active Inventory on February 28	41	51	-19.6%
Condos: Closings Dec. - Feb. (3 mos.)	9	7	+28.6%
Condos: Average Closing Price Dec. - Feb. (3 mos.)	\$426,556	\$366,429	+16.4%
Condos: Active Inventory on February 28	8	6	+33.3%
House & Condo \$ Volume of Closings Dec. - Feb.	\$52,240,075	\$62,445,115	-16.3%

Houses & Condos

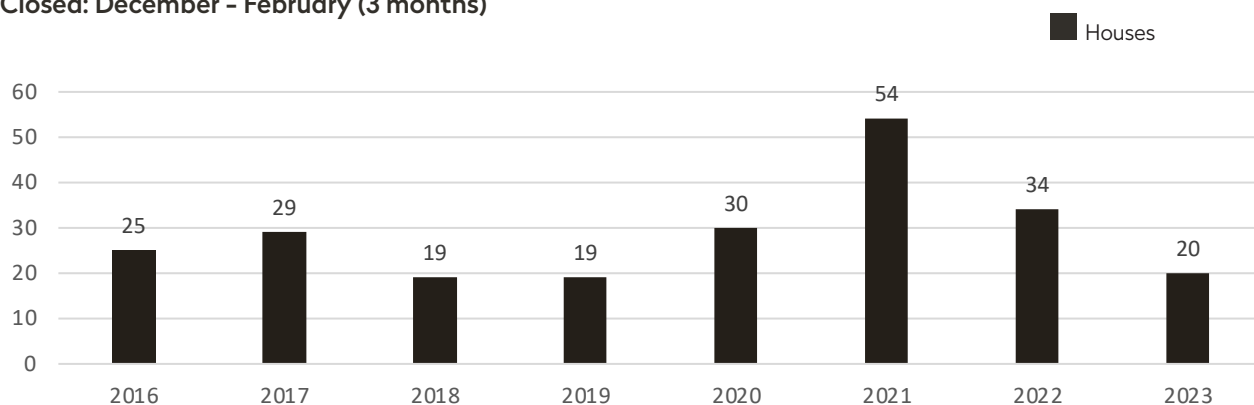
Redding

February 2023

During the past three months (Dec-Feb), 20 houses closed in Redding, a 41% decline from the same period last year and the fewest since 2009. One of the main factors for this lower sales volume is the low inventory levels. At the end of February Redding had less than a quarter of available houses for sale that we typically saw prior to Covid. Prices remain strong. The average closing price of sold houses was \$833K, a 10% increase over last year and the highest since 2010. The closing price per square foot rose to \$262, a 5% increase year-over-year.



Closed: December - February (3 months)



of Houses Closed: Dec. - Feb. (3 mos.)

	2023	2022	%		2023	2022	%
			CHANGE				CHANGE
Under \$250K	0	0	NA	Houses: Closings in February	7	8	-12.5%
\$250K-\$400K	4	3	+33.3%	Houses: Average Closing Price in February	\$714,036	\$939,875	-24%
\$400K-\$500K	0	2	-100%	Houses: Closings Dec. - Feb. (3 mos.)	20	34	-41.2%
\$500K-\$600K	0	4	-100%	Houses: Average Closing Price Dec. - Feb. (3 mos.)	\$832,833	\$758,529	+9.8%
\$600K-\$800K	6	12	-50%	Houses: Pending on February 28	7	15	-53.3%
\$800K-\$1M	5	9	-44.4%	Houses: Active Inventory on February 28	14	23	-39.1%
Over \$1M	5	4	+25%	House \$ Volume of Closings Dec. - Feb. (3 mos.)	\$16,656,650	\$25,790,000	-35.4%

Houses

Easton

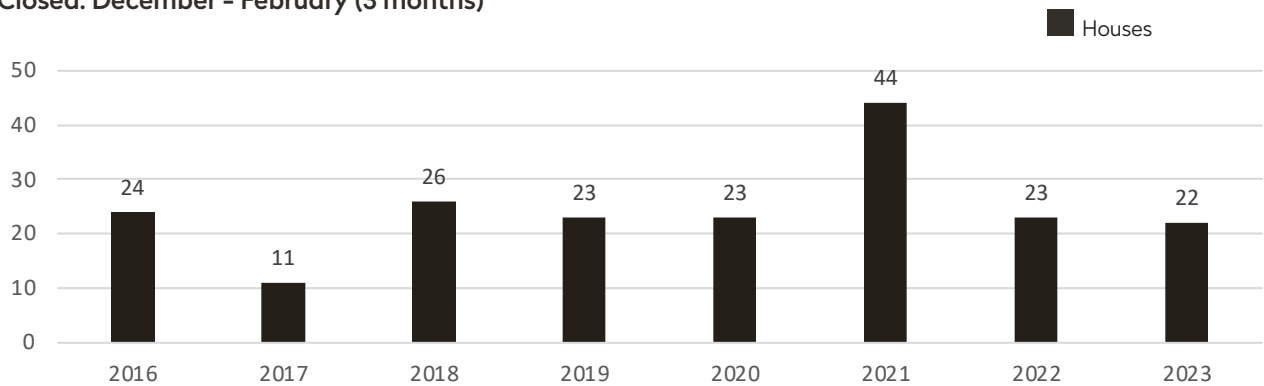
February 2023

In the past three months (Dec-Feb), 22 houses closed in Easton, a 4% drop from last year and about what we typically saw in the years before the pandemic. The average sale price was \$695K, a decrease of 22% from the same time a year ago. However, the price per square foot rose 23% to \$264.

At the end of February, there were 19 active house listings, down 10% from last year and about a quarter of what we normally had in 2019. The absorption rate (the rate at which available homes are sold in a specific market) stood at 2 months, very similar to what we had a year ago.



Closed: December - February (3 months)



of Houses Closed: Dec. - Feb. (3 mos.)

	2023	2022	%		2023	2022	%
			CHANGE				CHANGE
Under \$400K	1	2	-50%	Houses: Closings in February	6	8	-25%
\$400K-\$500K	1	2	-50%	Houses: Average Closing Price in February	\$682,333	\$1,143,438	-40.3%
\$500K-\$600K	6	4	+50%	Houses: Closings Dec. - Feb. (3 mos.)	22	23	-4.3%
\$600K-\$700K	4	4	0%	Houses: Average Closing Price Dec. - Feb. (3 mos.)	\$694,655	\$893,152	-22.2%
\$700K-\$1M	8	2	+300%	Houses: Pending on February 28	7	12	-41.7%
\$1M-\$1.5M	2	6	-66.7%	Houses: Active Inventory on February 28	19	21	-9.5%
Over \$1.5M	0	3	-100%	House \$ Volume of Closings Dec. - Feb. (3 mos.)	\$15,282,400	\$20,542,499	-25.6%

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February 2023

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