

Houses & Condos

Old Greenwich

April 2023

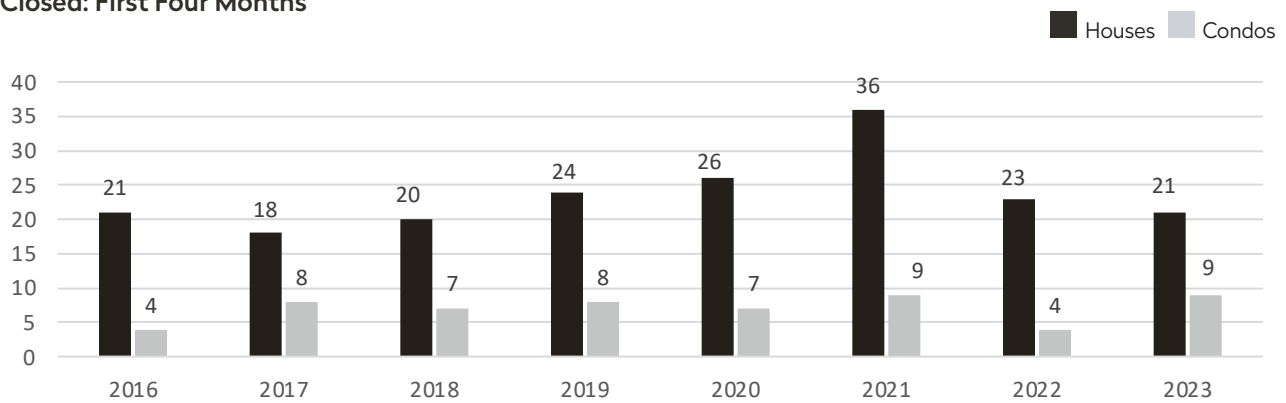
In Old Greenwich, the average closing price for house sales during the first four months of the year was \$1.85M, marking a 28% year-over-year decrease. There were no closings above \$4M through April, compared to five during the same period last year. However, of the 11 houses pending at the end of April, the average list price was \$2.7M with two listed at over \$4.5M.

Inventory remains limited, with 22 active houses for sale at the end of April, up slightly from the same time last year but still about 70% lower than pre-pandemic levels. The absorption rate (the time it would take to sell current inventory) for houses at the end of April was 3.1 months, indicating a strong seller's market.



BHSID 117814

Closed: First Four Months



of Houses Closed: First Four Months

	2023	2022	%
Under \$1M	2	2	0%
\$1M-\$1.5M	6	4	+50%
\$1.5M-\$2M	4	7	-42.9%
\$2M-\$2.5M	5	2	+150%
\$2.5M-\$3M	1	2	-50%
\$3M-\$4M	3	1	+200%
\$4M-\$5M	0	3	-100%
Over \$5M	0	2	-100%

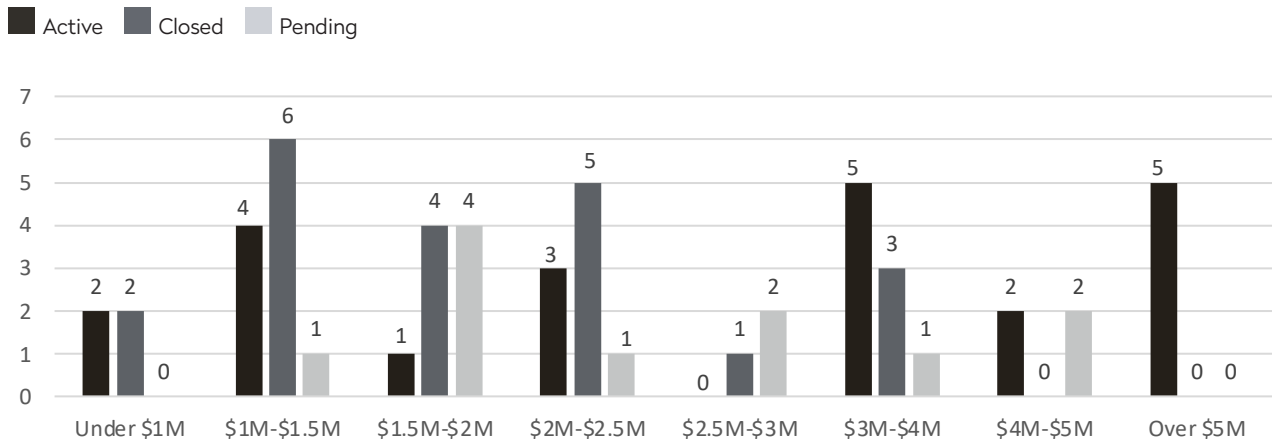
	2023	2022	% CHANGE
Houses: Closings in April	4	8	-50%
Houses: Average Closing Price in April	\$1,810,250	\$2,402,828	-24.7%
Houses: Closings First Four Months	21	23	-8.7%
Houses: Average Closing Price First Four Months	\$1,847,512	\$2,598,157	-28.9%
Houses: Pending on April 30	11	14	-21.4%
Houses: Active Inventory on April 30	22	19	+15.8%
Condos: Closings First Four Months	9	4	+125%
Condos: Average Closing Price First Four Months	\$720,444	\$868,600	-17.1%
Condos: Active Inventory on April 30	2	2	0%
House & Condo \$ Volume of Closings First Four Mo.s	\$45,281,750	\$63,232,021	-28.4%

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Houses Active/Closed/Pending 2023

Active/Pending as of April 30; Closed: First Four Months



Town Comparison: Sold Houses: First Four Months

Town	# of Closed Houses		% change	Average Closing Price		% change
	2023	2022		2023	2022	
Darien	50	73	-31.5%	\$1,921,142	\$1,991,494	-3.5%
Easton	25	30	-16.7%	\$829,120	\$1,009,467	-17.9%
Fairfield	154	206	-25.2%	\$994,025	\$1,041,897	-4.6%
All of Greenwich	125	204	-38.7%	\$3,124,953	\$2,979,357	+4.9%
New Canaan	49	66	-25.8%	\$2,138,204	\$2,011,631	+6.3%
Norwalk	134	174	-23%	\$796,671	\$754,383	+5.6%
Redding	22	41	-46.3%	\$833,875	\$776,268	+7.4%
Ridgefield	62	97	-36.1%	\$1,476,716	\$862,569	+71.2%
Rowayton*	9	19	-52.6%	\$1,962,891	\$1,477,526	+32.8%
Stamford	133	206	-35.4%	\$907,198	\$850,205	+6.7%
Weston	40	53	-24.5%	\$1,197,622	\$1,200,012	-0.2%
Westport	69	128	-46.1%	\$2,238,506	\$2,316,432	-3.4%
Wilton	40	60	-33.3%	\$1,045,813	\$1,197,235	-12.6%

*Rowayton solds data also included in Norwalk.