

Houses & Condos

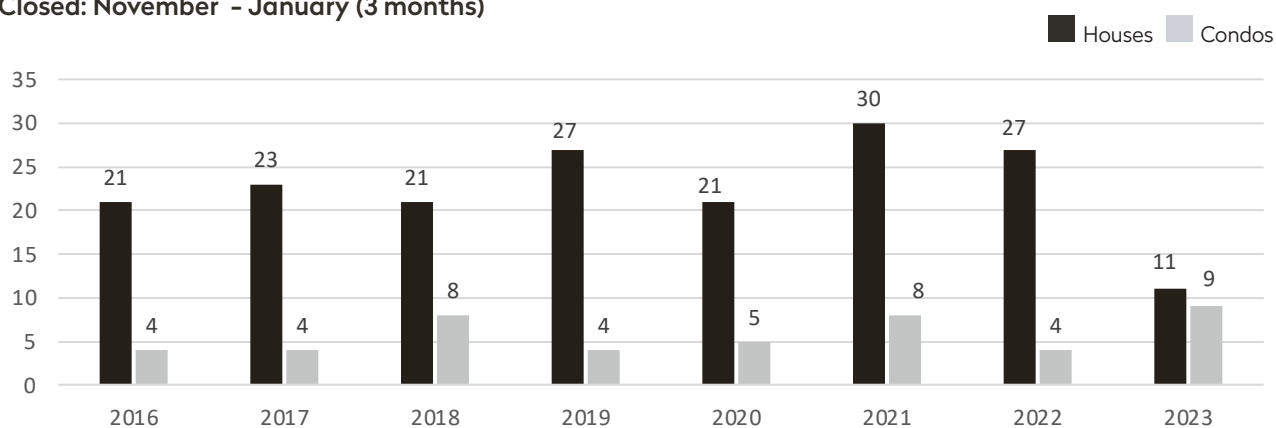
Old Greenwich

January 2023

Over the past three months (November-January), Old Greenwich had 11 house closings, a decrease of 59% from the same period last year and the fewest since 2009. Condo closings were stronger, with nine condo closings, more than twice the number seen at the same time last year. Despite the lower number of house closings, values remain strong, with the average closing price for houses at \$2.5 million, the third highest in the past two decades. The average closing price for condos was \$625K, the second highest since 2009. While house and condo inventory is up slightly from last year, it is still running about 65% lower than the levels we saw pre-Covid.



Closed: November - January (3 months)



of Houses Closed: Nov. - Jan. (3 mos.)

| | 2023 | 2022 | % |
|-------------|------|------|--------|
| Under \$1M | 0 | 0 | NA |
| \$1M-\$1.5M | 1 | 2 | -50% |
| \$1.5M-\$2M | 2 | 7 | -71.4% |
| \$2M-\$2.5M | 4 | 7 | -42.9% |
| \$2.5M-\$3M | 2 | 4 | -50% |
| \$3M-\$4M | 1 | 3 | -66.7% |
| \$4M-\$5M | 0 | 3 | -100% |
| Over \$5M | 1 | 1 | 0% |

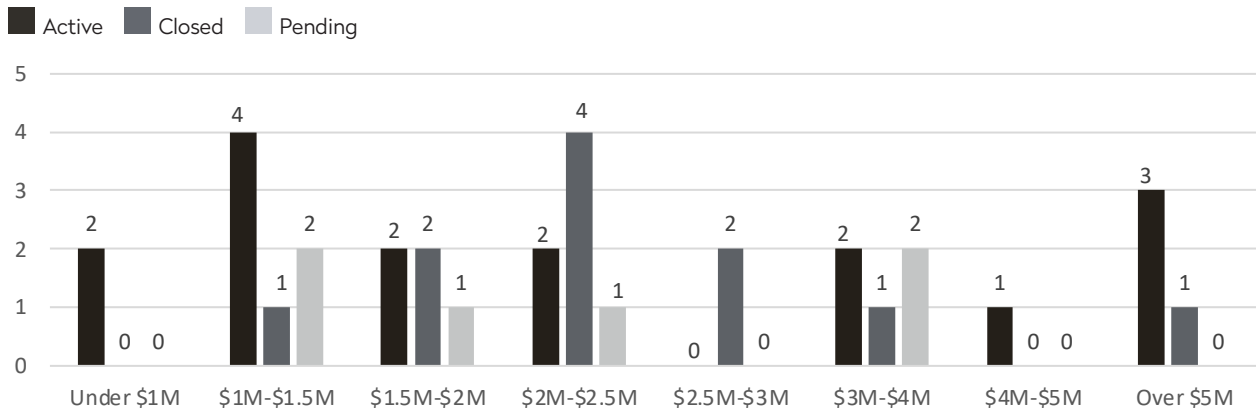
| | 2023 | 2022 | % CHANGE |
|--|--------------|--------------|----------|
| Houses: Closings in January | 4 | 6 | -33.3% |
| Houses: Average Closing Price in January | \$2,020,688 | \$3,181,667 | -36.5% |
| Houses: Closings Nov. - Jan. (3 mos.) | 11 | 27 | -59.3% |
| Houses: Average Closing Price Nov. - Jan. (3 mos.) | \$2,518,886 | \$2,673,852 | -5.8% |
| Houses: Pending on January 31 | 6 | 4 | +50% |
| Houses: Active Inventory on January 31 | 16 | 14 | +14.3% |
| Condos: Closings Nov. - Jan. (3 mos.) | 9 | 4 | +125% |
| Condos: Average Closing Price Nov. - Jan. (3 mos.) | \$624,722 | \$699,500 | -10.7% |
| Condos: Active Inventory on January 31 | 3 | 1 | +200% |
| House & Condo \$ Volume of Closings Nov. - Jan. | \$33,330,250 | \$74,992,000 | -55.6% |

Old Greenwich

January 2023

Houses Active/Closed/Pending 2023

Active/Pending as of January 31; Closed: November - January (3 Months)



Town Comparison: Sold Houses: November - January (3 Months)

| Town | # of Closed Houses | | % change | Average Closing Price | | % change |
|------------------|--------------------|------|----------|-----------------------|-------------|----------|
| | 2023 | 2022 | | 2023 | 2022 | |
| Darien | 57 | 67 | -14.9% | \$1,958,800 | \$1,855,030 | +5.6% |
| Easton | 30 | 25 | +20% | \$791,063 | \$790,380 | +0.1% |
| Fairfield | 132 | 170 | -22.4% | \$950,170 | \$896,625 | +6% |
| All of Greenwich | 101 | 180 | -43.9% | \$2,818,366 | \$3,186,772 | -11.6% |
| New Canaan | 39 | 62 | -37.1% | \$2,099,663 | \$2,093,613 | +0.3% |
| Norwalk | 119 | 195 | -39% | \$838,427 | \$741,610 | +13.1% |
| Redding | 23 | 41 | -43.9% | \$925,752 | \$715,801 | +29.3% |
| Ridgefield | 55 | 88 | -37.5% | \$950,196 | \$902,660 | +5.3% |
| Rowayton* | 14 | 16 | -12.5% | \$1,914,724 | \$1,811,086 | +5.7% |
| Stamford | 124 | 198 | -37.4% | \$891,878 | \$856,883 | +4.1% |
| Weston | 24 | 42 | -42.9% | \$1,231,495 | \$1,217,278 | +1.2% |
| Westport | 69 | 99 | -30.3% | \$2,086,868 | \$1,921,555 | +8.6% |
| Wilton | 39 | 58 | -32.8% | \$1,090,800 | \$1,045,671 | +4.3% |

*Rowayton solds data also included in Norwalk.