

Houses & Condos

Old Greenwich

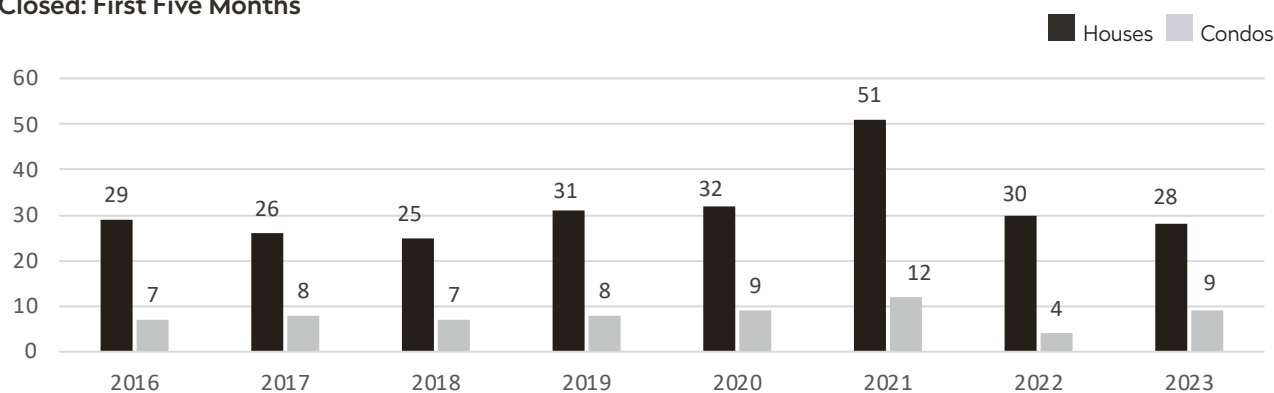
May 2023

Record-low inventory continues to create a highly competitive market for buyers in Old Greenwich. In May, there were 7 house closings, with buyers paying on average 104.4% of the list price, continuing the trend of the list-to-sale price ratio exceeding 100% for the third consecutive month. Through the first five months of the year, the average house sale price was down 18% year-over-year at \$1.9M. This is due to the fact that Old Greenwich has seen fewer closings over \$2.5M this year, with just 5 compared to 9 during the same period last year.



At the end of May, 17 houses were pending, slightly higher than a year ago. The pending houses had an average list price of \$2.7M.

Closed: First Five Months



of Houses Closed: First Five Months

	2023	2022	%
Under \$1M	2	4	-50%
\$1M-\$1.5M	8	6	+33.3%
\$1.5M-\$2M	6	8	-25%
\$2M-\$2.5M	7	3	+133.3%
\$2.5M-\$3M	1	2	-50%
\$3M-\$4M	3	2	+50%
\$4M-\$5M	0	3	-100%
Over \$5M	1	2	-50%

	2023	2022	% CHANGE
Houses: Closings in May	7	7	0%
Houses: Average Closing Price in May	\$2,214,257	\$1,610,429	+37.5%
Houses: Closings First Five Months	28	30	-6.7%
Houses: Average Closing Price First Five Months	\$1,939,198	\$2,367,687	-18.1%
Houses: Pending on May 31	17	14	+21.4%
Houses: Active Inventory on May 31	18	18	0%
Condos: Closings First Five Months	9	4	+125%
Condos: Average Closing Price First Five Months	\$720,444	\$868,600	-17.1%
Condos: Active Inventory on May 31	2	3	-33.3%
House & Condo \$ Volume of Closings First Five Mos.	\$60,781,550	\$74,505,021	-18.4%

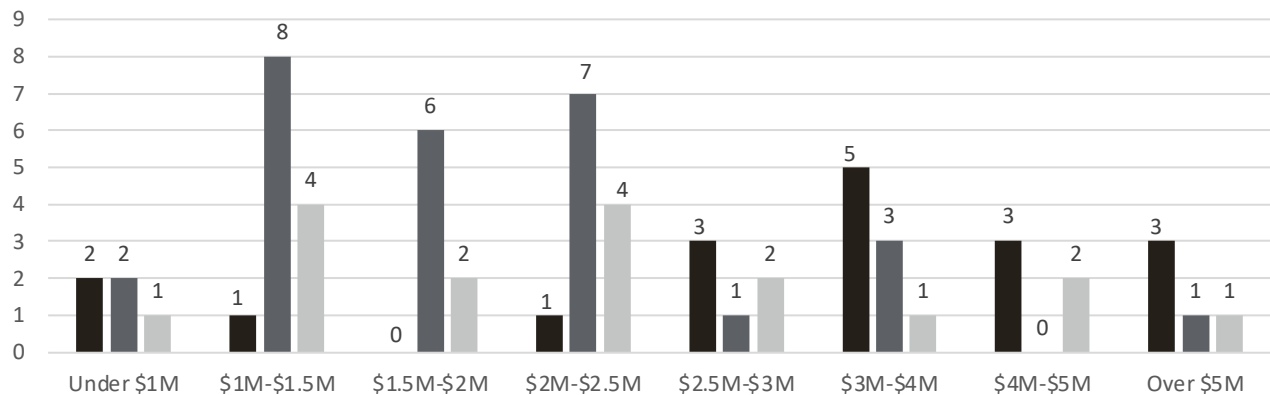
Old Greenwich

May 2023

Houses Active/Closed/Pending 2023

Active/Pending as of May 31; Closed: First Five Months

Active Closed Pending



Town Comparison: Sold Houses: First Five Months

Town	# of Closed Houses		% change	Average Closing Price		% change
	2023	2022		2023	2022	
Darien	66	97	-32%	\$1,881,850	\$1,968,773	-4.4%
Easton	31	44	-29.5%	\$910,258	\$998,241	-8.8%
Fairfield	200	263	-24%	\$1,030,313	\$1,033,313	-0.3%
All of Greenwich	175	262	-33.2%	\$3,117,295	\$3,040,769	+2.5%
New Canaan	69	92	-25%	\$2,091,420	\$1,949,820	+7.3%
Norwalk	178	237	-24.9%	\$807,250	\$770,040	+4.8%
Redding	30	48	-37.5%	\$857,917	\$814,642	+5.3%
Ridgefield	86	119	-27.7%	\$1,400,717	\$881,867	+58.8%
Rowayton*	15	27	-44.4%	\$2,022,735	\$1,466,892	+37.9%
Stamford	183	281	-34.9%	\$913,614	\$848,653	+7.7%
Weston	49	71	-31%	\$1,200,125	\$1,246,883	-3.7%
Westport	95	170	-44.1%	\$2,392,921	\$2,319,214	+3.2%
Wilton	53	83	-36.1%	\$1,163,103	\$1,202,125	-3.2%

*Rowayton solds data also included in Norwalk.