

THIRD QUARTER 2022

Market Report

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Lower Fairfield County

Brown Harris Stevens

Third Quarter Overview

In September in Lower Fairfield County we began to see more clearly the changing market dynamics due to higher mortgage rates, higher home prices and continued low inventory. But the changes are still subtle to this point. The number of closings remains high, inventory remains low, and the overall seller's market dynamics remain fairly constant.

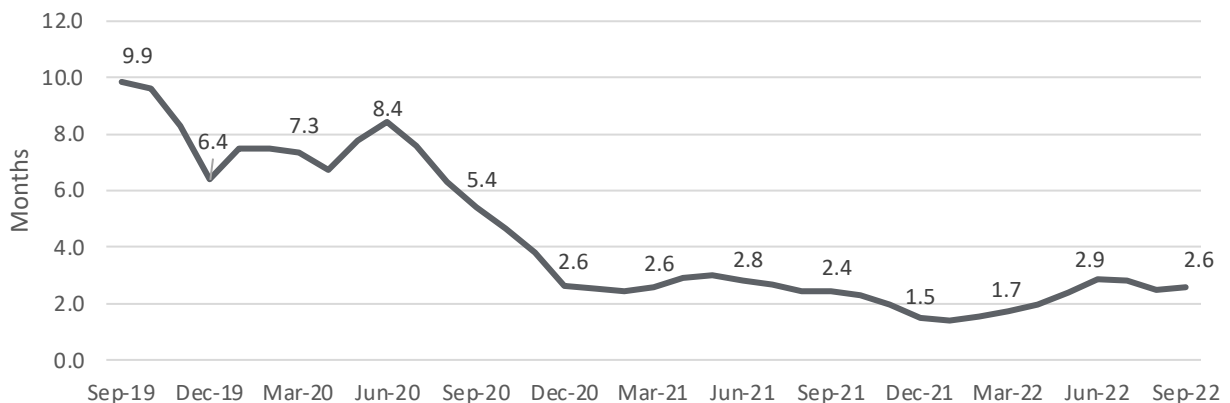
Nonetheless, we did see some gradual changes. Buyers still averaged paying over the asking price for September closings, but not to the degree they had been up to this point. For the month, house buyers on average paid 100.8% of the list price, and Condo buyers 101%, each the lowest list-to-sale price ratio in the past six months. There was an uptick on days on market for closings as well, with houses averaging 63 cumulative days on market, up 34% from August closings and the most since April.

But while buyers are gradually finding more time and leverage, sales remain strong. There were 559 house and condo closings in September, down 22% from the same time last year but still the third-most number of closings since 2005. Home prices are no longer rising at the pace we saw in the spring, but they are still gradually moving upward. September's average house sale price of \$1.45M represented a 6% year-over-year increase while the average condo sale price rose 13% to \$592K. The price per square foot for closed houses rose 5% to \$410, and condos by 3% to \$364.

Then there's inventory. There were a combined 1,538 active houses and condos on the market at the end of September, a 3% increase from August but still 23% lower than the same time last year. Inventory has been hampered in part by fewer new listings hitting the market, with the number of new houses on offer in September in Fairfield County down 22% year-over-year. The result of the continued low inventory is an absorption rate for houses at the end of September at 2.6 months, about what we have had since May.



Absorption Rate for Houses - Lower Fairfield County*

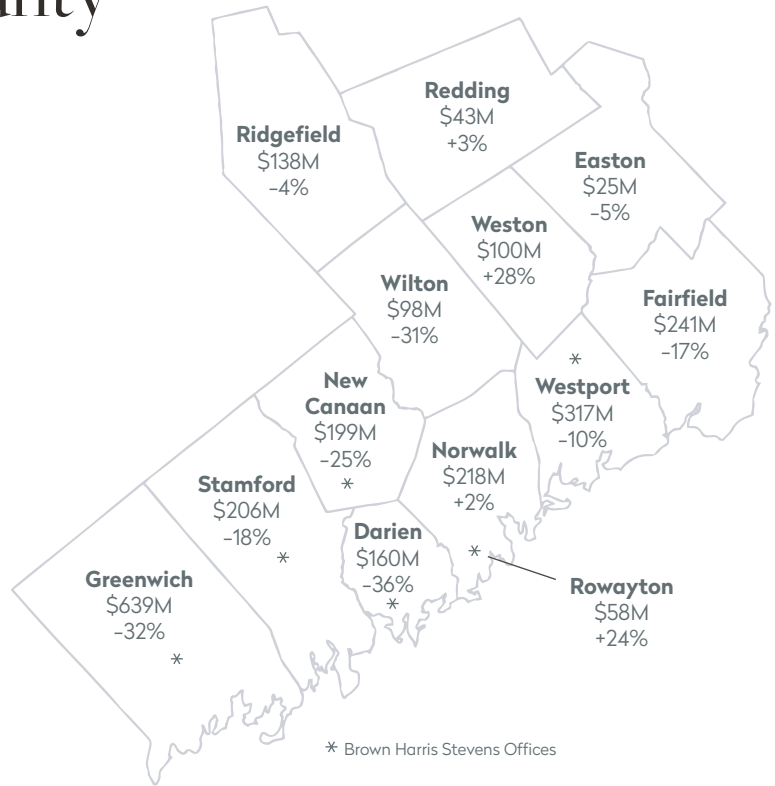


*Based on inventory at the end of September and house sales in the previous 12 months.

Lower Fairfield County

Dollar Volume of House Sales Third Quarter 2022 vs. 2021

To the right is a look at the total dollar volume of house sales for each town for the third quarter of 2022 and the percentage change as it compares to the same time frame in 2021. Collectively, the dollar volume of closings in the quarter for Lower Fairfield County was \$2.4 billion, a decrease of 21 percent vs. the third quarter of 2021.



Town Comparison: Sold Houses – Third Quarter

Town	# of Closed Houses		% change	Average Closing Price		% change
	2022	2021		2022	2021	
Darien	83	119	-30.3%	\$1,932,206	\$2,113,331	-8.6%
Easton	28	36	-22.2%	\$905,482	\$744,648	+21.6%
Fairfield	225	280	-19.6%	\$1,071,076	\$1,040,913	+2.9%
All of Greenwich	204	319	-36.1%	\$3,130,587	\$2,944,568	+6.3%
New Canaan	85	136	-37.5%	\$2,342,504	\$1,952,290	+20%
Norwalk	238	268	-11.2%	\$916,582	\$801,627	+14.3%
Redding	50	59	-15.3%	\$865,593	\$711,706	+21.6%
Ridgefield	132	155	-14.8%	\$1,046,452	\$926,252	+13%
Rowayton*	29	25	+16%	\$1,998,733	\$1,870,900	+6.8%
Stamford	239	302	-20.9%	\$860,919	\$827,856	+4%
Weston	71	67	+6%	\$1,405,517	\$1,163,147	+20.8%
Westport	130	190	-31.6%	\$2,435,669	\$1,858,553	+31.1%
Wilton	84	127	-33.9%	\$1,169,208	\$1,121,821	+4.2%

*Rowayton solds data also included in Norwalk.

All of Greenwich Overview

A total of 249 houses and condos closed in All of Greenwich (Greenwich, Cos Cob, Riverside, and Old Greenwich) in the third quarter, down 36% from last year but still the third-highest amount for the quarter in the past decade. The average house closing price rose to \$3.1M, the highest for the quarter since 2007, while the average condo closing price hit a record-high \$1.3M. Competition among buyers remains strong, with the average cumulative days on market for house closings down to 60 days and for condos, 44 days, each a record-low for the town for any quarter. The combined number of active house and condo listings on September 30 decreased by 17% year-over-year.

Single Family Houses

Number of Solds Q3

2022 vs. 2021

↓ 36%

Average Sold Price Q3

2022 vs. 2021

↑ 6%

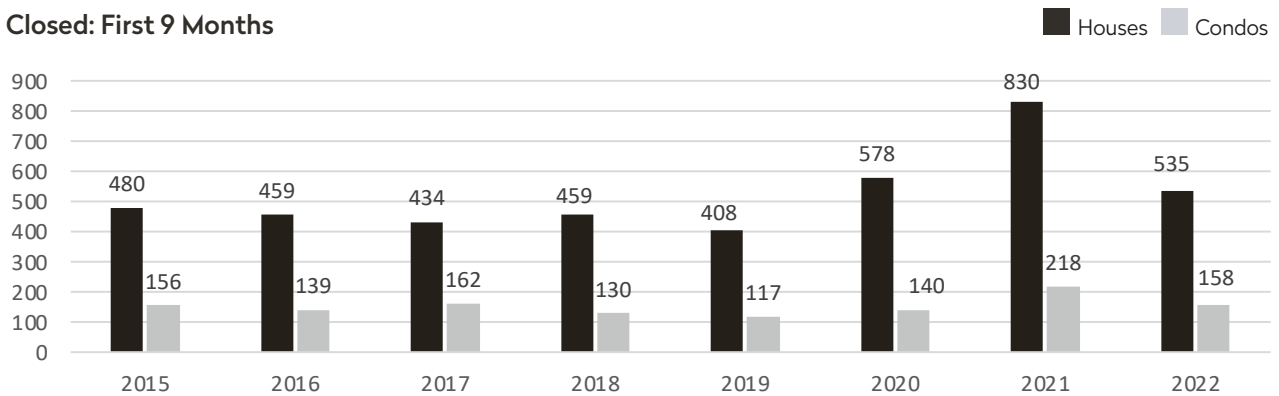
Sept. Inventory vs. Sept. 30, 2021

↓ 22%

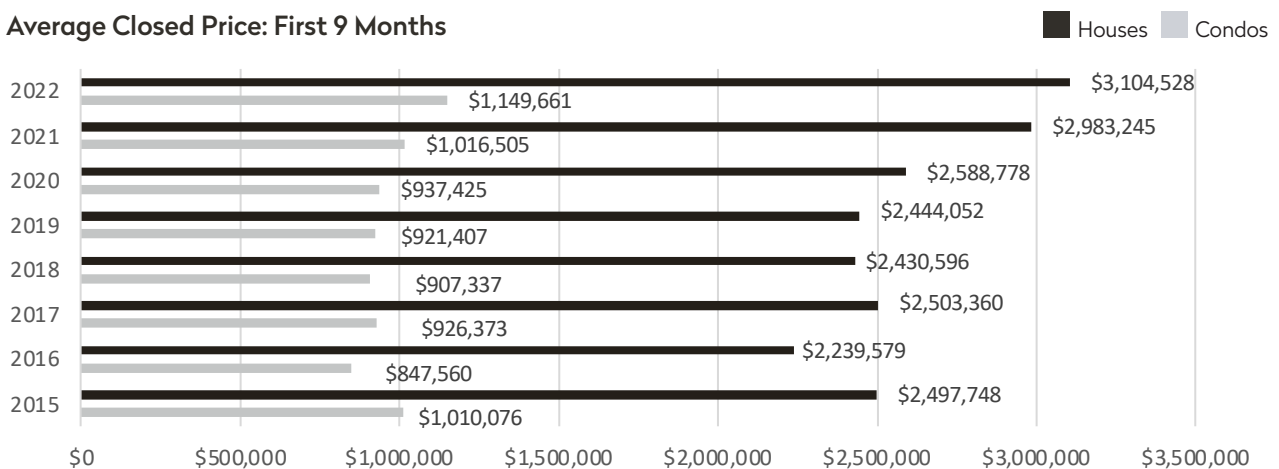
Single Family Houses

	2022	2021	% CHANGE
Houses: Closings in Third Quarter	204	319	-36.1%
Houses: Average Closing Price in Third Quarter	\$3,130,587	\$2,944,568	+6.3%
Houses: Closings First 9 Months	535	830	-35.5%
Houses: Average Closing Price First 9 Months	\$3,104,528	\$2,983,245	+4.1%
Houses: Pending on September 30	51	62	-17.7%
Houses: Inventory on September 30	239	308	-22.4%
Condos: Closings First 9 Months	158	218	-27.5%
Condos: Average Closing Price First 9 Months	\$1,149,661	\$1,016,505	+13.1%
Condos: Inventory on September 30	76	72	+5.6%

Closed: First 9 Months



Average Closed Price: First 9 Months



Greenwich Overview

A total of 112 houses closed in Greenwich in the third quarter, down 35% from the same period last year. The average house closing price rose to \$3.7M, the highest for the quarter since 2009. The average closed price per square foot was up 11% to \$693.

On September 30, Greenwich had 177 active houses on the market, an 11% increase from last month. This uptick in inventory, and the generally slower pace of sales of late, have helped market conditions for buyers, with the absorption rate (the amount of time it would take to sell all inventory at the current rate of sales) at the end of September rising to 5.1 months, the highest it has been in over a year.

Single Family Houses

Number of Solds Q3

2022 vs. 2021

↓ 35%

Average Sold Price Q3

2022 vs. 2021

↑ 11%

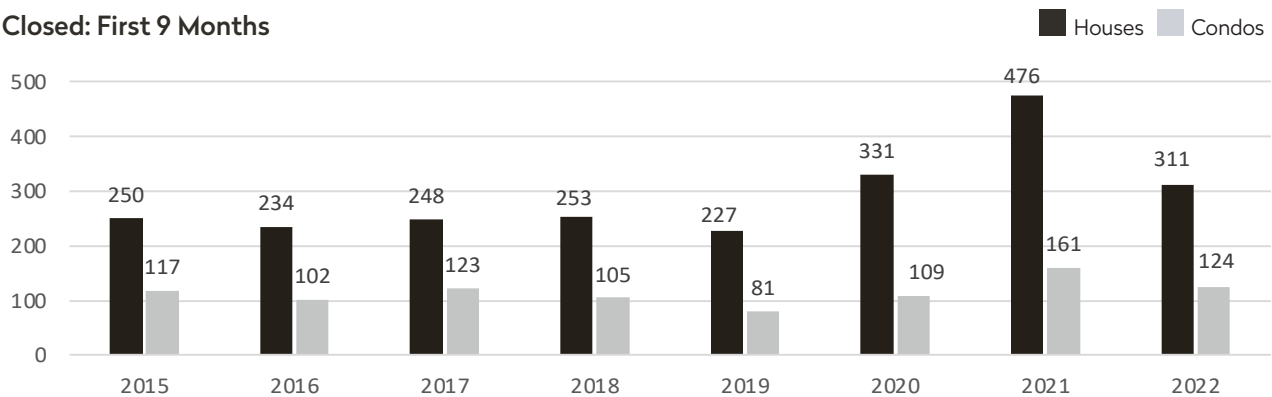
Sept. Inventory vs. Sept. 30, 2021

↓ 21%

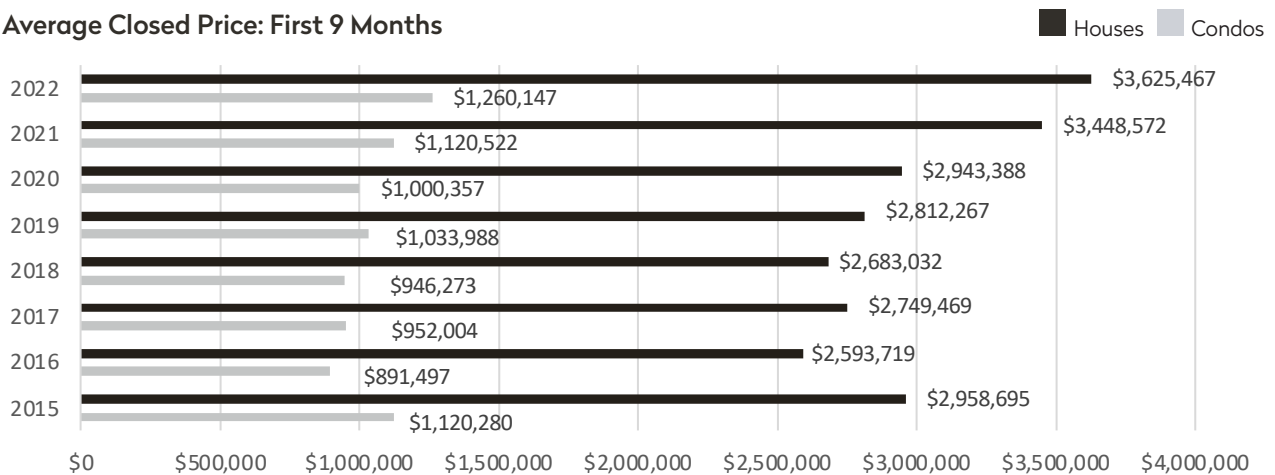
Single Family Houses

	2022	2021	% CHANGE
Houses: Closings in Third Quarter	112	172	-34.9%
Houses: Average Closing Price in Third Quarter	\$3,738,513	\$3,374,642	+10.8%
Houses: Closings First 9 Months	311	476	-34.7%
Houses: Average Closing Price First 9 Months	\$3,625,467	\$3,448,572	+5.1%
Houses: Pending on September 30	30	45	-33.3%
Houses: Inventory on September 30	177	224	-21%
Condos: Closings First 9 Months	124	161	-23%
Condos: Average Closing Price First 9 Months	\$1,260,147	\$1,120,522	+12.5%
Condos: Inventory on September 30	46	51	-9.8%

Closed: First 9 Months



Average Closed Price: First 9 Months



Cos Cob Overview

Nineteen houses closed in Cos Cob in the third quarter, down 51% from last year, but still running about in line with what it had averaged in the years prior to Covid. At \$1.65M, the average house closing price is lower than the same time last year but still is the second highest in at least two decades. The average closed price per square foot rose 6% from a year ago to \$581. As of September 30, Cos Cob had 21 active houses on the market, 25% fewer than the same time last year. The low inventory has contributed to a continued competitive market for buyers. In the third quarter, the cumulative days on market for house closings was just 49 days, down 19% from the same time last year.

Single Family Houses

Number of Solds Q3

2022 vs. 2021

↓ 51%

Average Sold Price Q3

2022 vs. 2021

↓ 11%

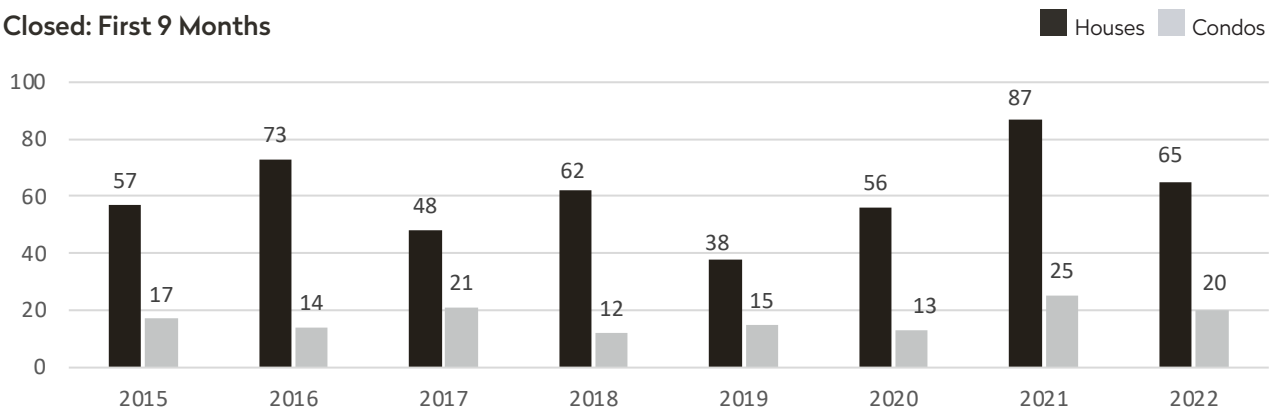
Sept. Inventory vs. Sept. 30, 2021

↓ 25%

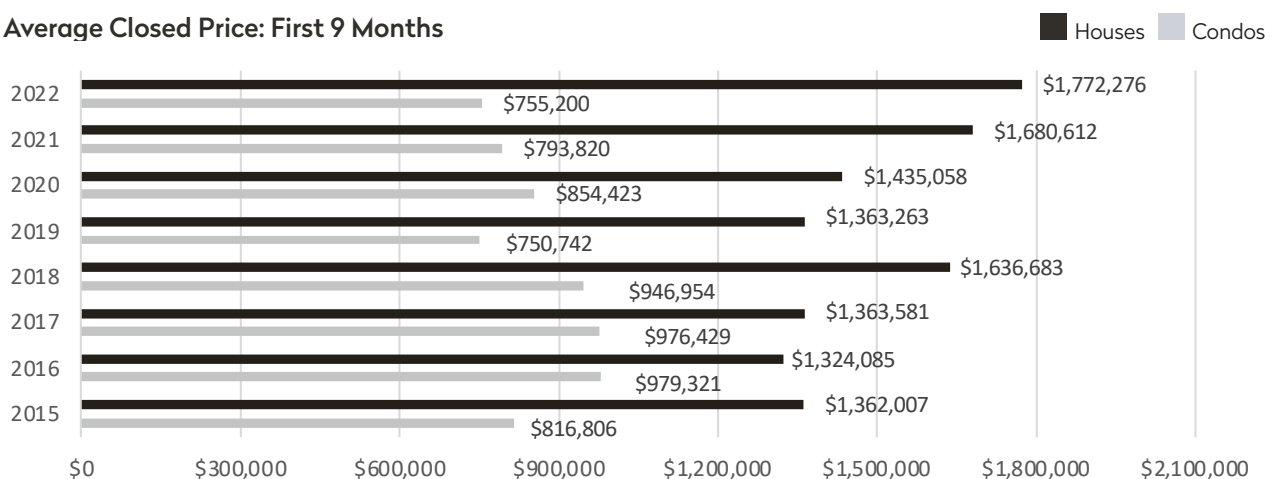
Single Family Houses

	2022	2021	% CHANGE
Houses: Closings in Third Quarter	19	39	-51.3%
Houses: Average Closing Price in Third Quarter	\$1,647,297	\$1,859,570	-11.4%
Houses: Closings First 9 Months	65	87	-25.3%
Houses: Average Closing Price First 9 Months	\$1,772,276	\$1,680,612	+5.5%
Houses: Pending on September 30	3	4	-25%
Houses: Inventory on September 30	21	28	-25%
Condos: Closings First 9 Months	20	25	-20%
Condos: Average Closing Price First 9 Months	\$755,200	\$793,820	-4.9%
Condos: Inventory on September 30	20	15	+33.3%

Closed: First 9 Months



Average Closed Price: First 9 Months



Riverside Overview

Riverside had 36 house closings in the third quarter, down 29% from last year but still about the number we typically saw in the years prior to Covid. For the quarter, the average house closing price was a record-high \$2.6M. The average closed price per square foot rose to \$774, up 12% from a year ago.

Twenty-two active houses were on the market on September 30, a 31% year-over-year decrease. The low inventory has contributed to a competitive market for buyers, with the average cumulative days on the market for the quarter a record-low 38 days.

Single Family Houses

Number of Solds Q3

2022 vs. 2021

↓ 29%

Average Sold Price Q3

2022 vs. 2021

↑ 1%

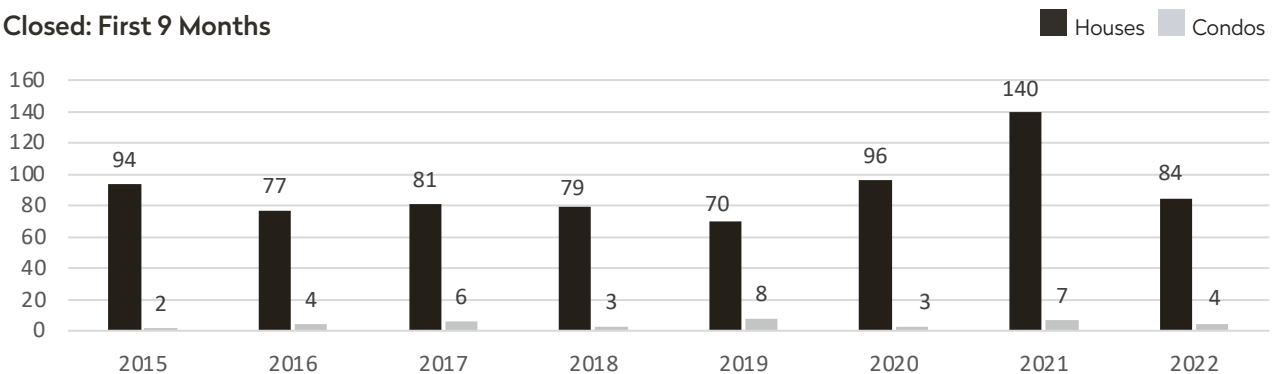
Sept. Inventory vs. Sept. 30, 2021

↓ 31%

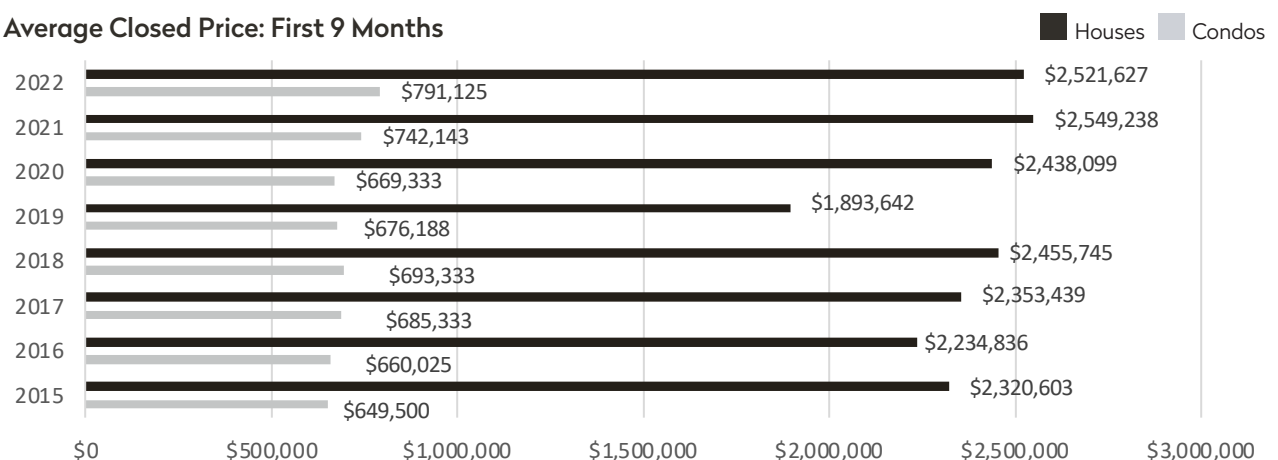
Single Family Houses

	2022	2021	% CHANGE
Houses: Closings in Third Quarter	36	51	-29.4%
Houses: Average Closing Price in Third Quarter	\$2,570,153	\$2,537,539	+1.3%
Houses: Closings First 9 Months	84	140	-40%
Houses: Average Closing Price First 9 Months	\$2,521,627	\$2,549,238	-1.1%
Houses: Pending on September 30	11	7	+57.1%
Houses: Inventory on September 30	22	32	-31.3%
Condos: Closings First 9 Months	4	7	-42.9%
Condos: Average Closing Price First 9 Months	\$791,125	\$742,143	+6.6%
Condos: Inventory on September 30	2	4	-50%

Closed: First 9 Months



Average Closed Price: First 9 Months



Old Greenwich Overview

Old Greenwich had 37 house closings in the third quarter, a drop of 35% from last year. While the average house closing price fell 6%, the closing price per square foot rose to \$807, a record high.

There were 19 active houses on the market at the end of September, 21% fewer than at the same time last year. The low inventory has contributed to a competitive market for buyers. The average cumulative days on market for house closings in the third quarter was 23, a record low.

Single Family Houses

Number of Solds Q3

2022 vs. 2021

↓ 35%

Average Sold Price Q3

2022 vs. 2021

↓ 6%

Sept. Inventory vs. Sept. 30, 2021

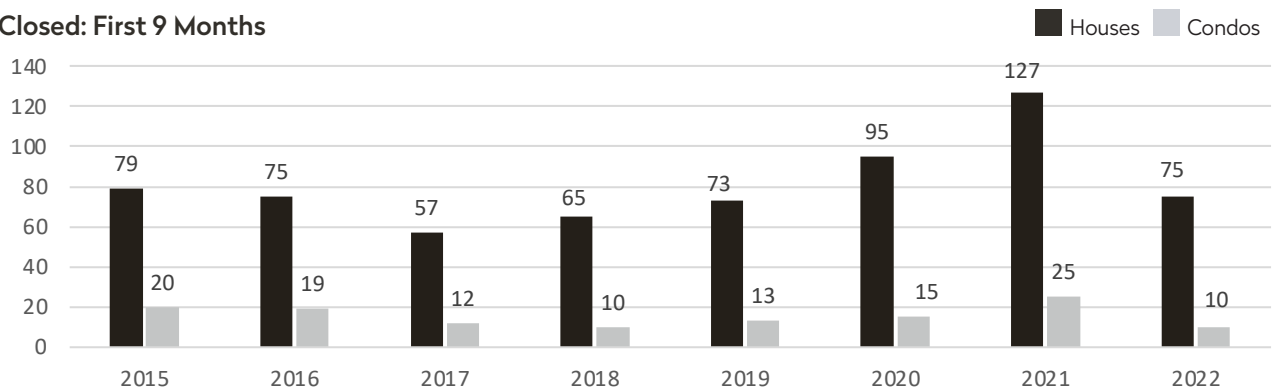
vs. Sept. 30, 2021

↓ 21%

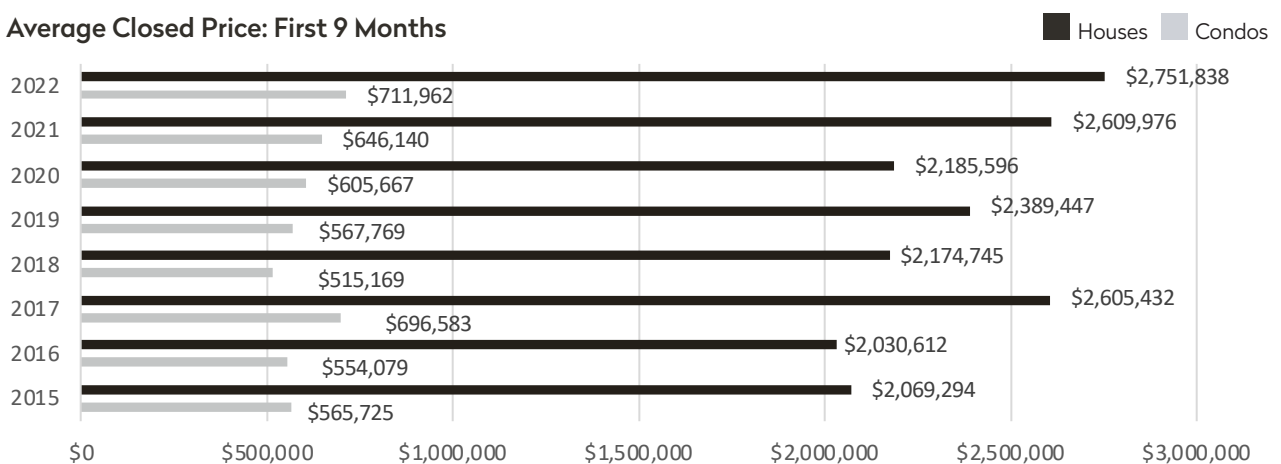
Single Family Houses

	2022	2021	% CHANGE
Houses: Closings in Third Quarter	37	57	-35.1%
Houses: Average Closing Price in Third Quarter	\$2,597,358	\$2,753,353	-5.7%
Houses: Closings First 9 Months	75	127	-40.9%
Houses: Average Closing Price First 9 Months	\$2,751,838	\$2,609,976	+5.4%
Houses: Pending on September 30	7	6	+16.7%
Houses: Inventory on September 30	19	24	-20.8%
Condos: Closings First 9 Months	10	25	-60%
Condos: Average Closing Price First 9 Months	\$711,962	\$646,140	+10.2%
Condos: Inventory on September 30	8	2	+300%

Closed: First 9 Months



Average Closed Price: First 9 Months



Stamford Overview

Stamford had 249 house and condo closings in the third quarter, down 15% from the same time last year but still the third-most since 2007. Average house closing prices rose to \$861K, the highest since 2006, while condo closing prices increased to \$378K, the highest since 2007.

As of September 30, there were 281 active house and condo listings, down 36% from the same time a year ago. The low inventory has contributed to a continued competitive market for buyers. The average cumulative days on market for house closings in the quarter was 50 days, and for condos, 42 days, each a record low.

Single Family Houses

Number of Solds Q3

2022 vs. 2021

↓ **21%**

Average Sold Price Q3

2022 vs. 2021

↑ **4%**

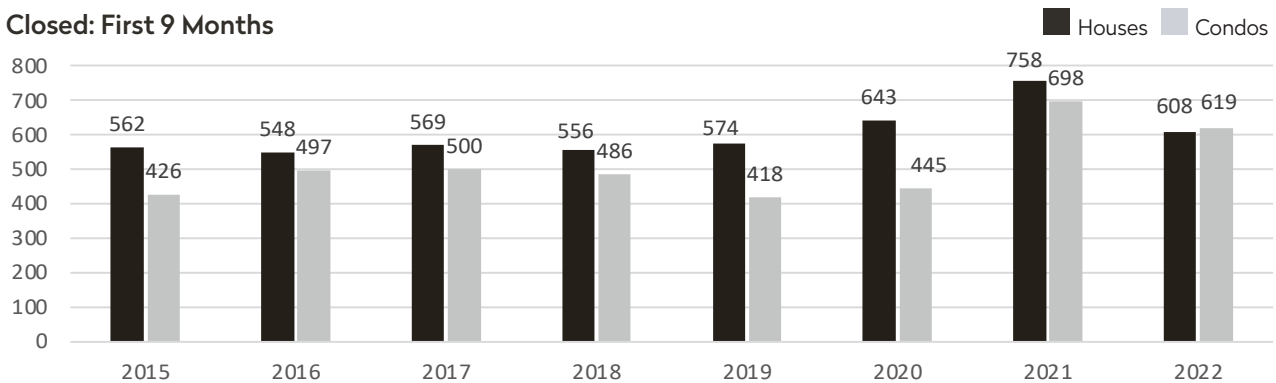
Sept. Inventory vs. Sept. 30, 2021

↓ **30%**

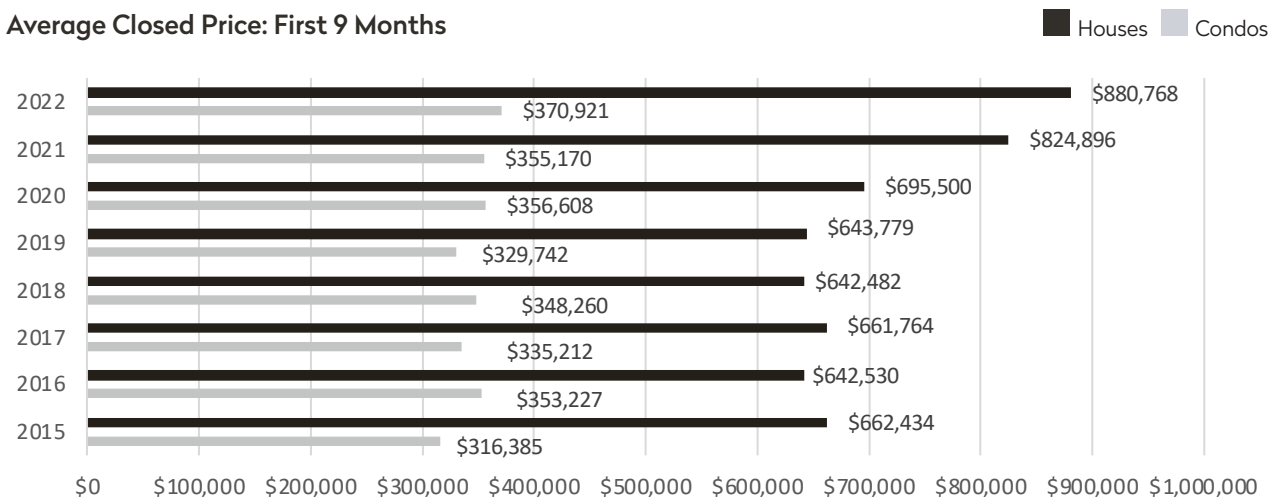
Single Family Houses

	2022	2021	% CHANGE
Houses: Closings in Third Quarter	239	302	-20.9%
Houses: Average Closing Price in Third Quarter	\$860,919	\$827,856	+4%
Houses: Closings First 9 Months	608	758	-19.8%
Houses: Average Closing Price First 9 Months	\$880,768	\$824,896	+6.8%
Houses: Pending on September 30	76	102	-25.5%
Houses: Inventory on September 30	153	219	-30.1%
Condos: Closings First 9 Months	619	698	-11.3%
Condos: Average Closing Price First 9 Months	\$370,921	\$355,170	+4.4%
Condos: Inventory on September 30	128	222	-42.3%

Closed: First 9 Months



Average Closed Price: First 9 Months



Darien Overview

There were 83 house closings in Darien in the third quarter, down 30% from last year, but still about the amount the town had typically seen in the years prior to Covid. Although sales were slower, the market remains competitive for buyers, with the average cumulative days on market for closings at just 30 days, tying Q2 2022 for the shortest average days on market for a quarter. There were also 32 houses pending (properties with signed contracts yet to close) on September 30, a slight increase from a year ago.

Twenty-five new Darien house listings hit the market in September, 24% fewer than in September 2021—a contributing factor to the current low inventory.

Single Family Houses

Number of Solds Q3

2022 vs. 2021

↓ 30%

Average Sold Price Q3

2022 vs. 2021

↓ 9%

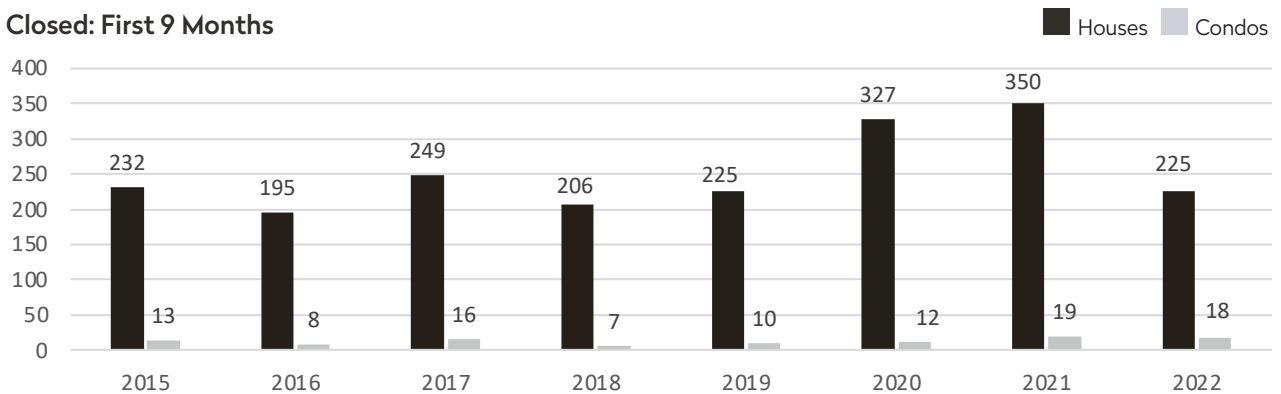
Sept. Inventory vs. Sept. 30, 2021

↓ 30%

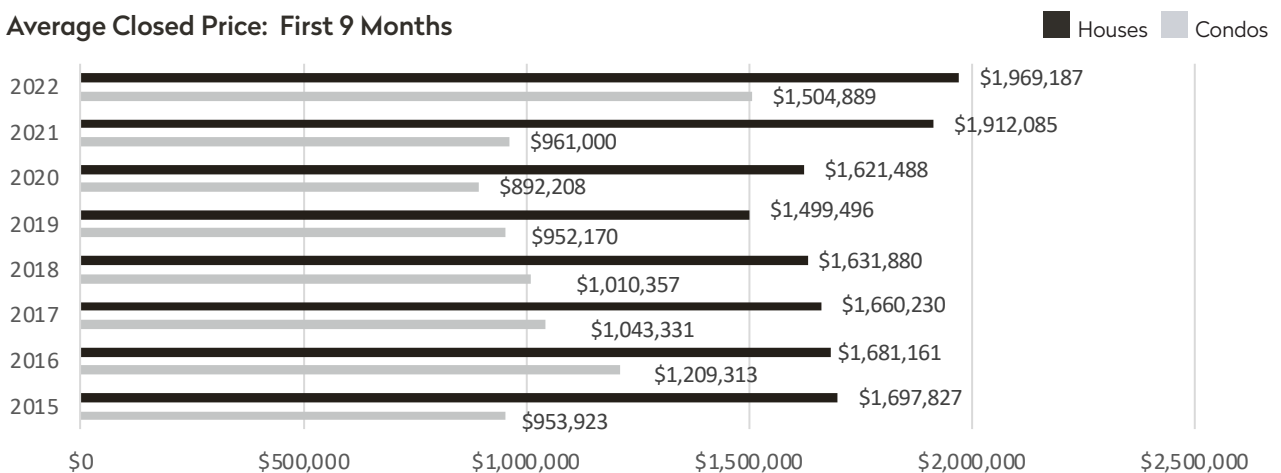
Single Family Houses

	2022	2021	% CHANGE
Houses: Closings in Third Quarter	83	119	-30.3%
Houses: Average Closing Price in Third Quarter	\$1,932,206	\$2,113,331	-8.6%
Houses: Closings First 9 Months	225	350	-35.7%
Houses: Average Closing Price First 9 Months	\$1,969,187	\$1,912,085	+3%
Houses: Pending on September 30	32	28	+14.3%
Houses: Inventory on September 30	52	74	-29.7%
Condos: Closings First 9 Months	18	19	-5.3%
Condos: Average Closing Price First 9 Months	\$1,504,889	\$961,000	+56.6%
Condos: Inventory on September 30	2	2	0%

Closed: First 9 Months



Average Closed Price: First 9 Months



New Canaan Overview

There were 85 house closings in New Canaan in the third quarter, a decline of 38% from last year. Much of this decrease in sales has occurred in the under \$2M price point where we had 54 closings, half what we had in the third quarter of 2021. The number of sales over \$2.5M, however, rose 10% year-over-year, helping the average sold price reach \$2.34M, up 20% from Q3 2021. The 23 condos sold in the quarter had an average closing price of \$1.3M, the highest in 20 years.

On September 30, there were 112 active houses and condos on the market, 33% fewer than a year ago and about one-third the number New Canaan typically had pre-Covid.

Single Family Houses

Number of Solds Q3

2022 vs. 2021

↓ 38%

Average Sold Price Q3

2022 vs. 2021

↑ 20%

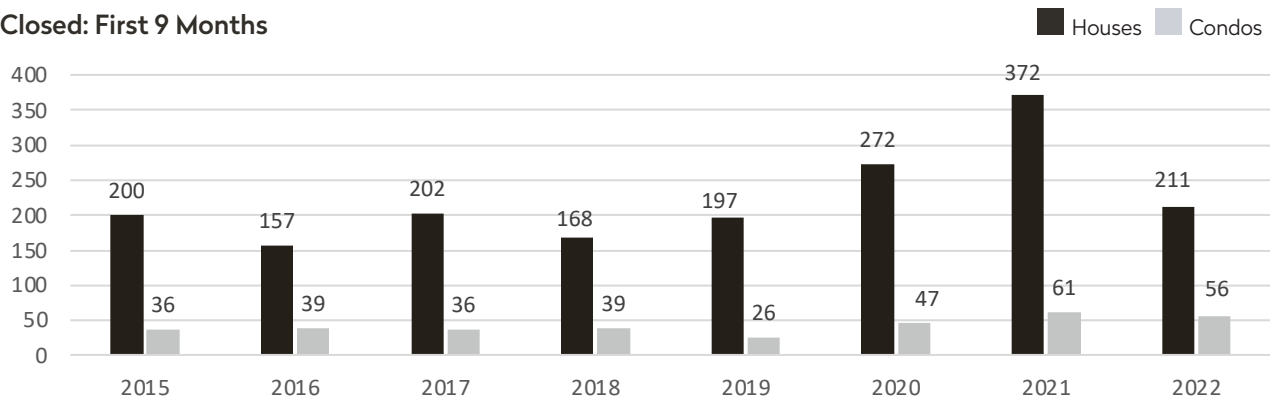
Sept. Inventory vs. Sept. 30, 2021

↓ 30%

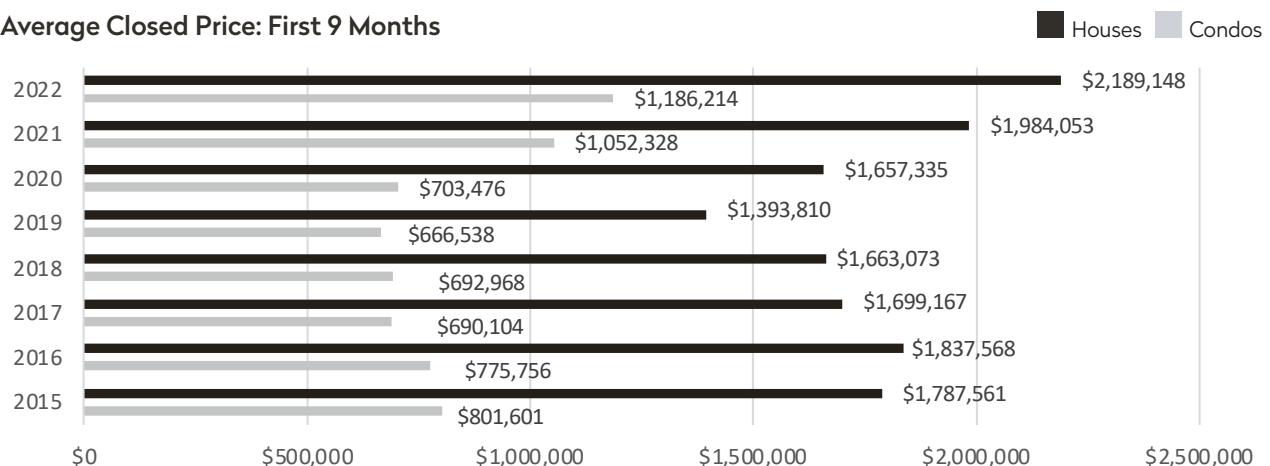
Single Family Houses

	2022	2021	% CHANGE
Houses: Closings in Third Quarter	85	136	-37.5%
Houses: Average Closing Price in Third Quarter	\$2,342,504	\$1,952,290	+20%
Houses: Closings First 9 Months	211	372	-43.3%
Houses: Average Closing Price First 9 Months	\$2,189,148	\$1,984,053	+10.3%
Houses: Pending on September 30	32	27	+18.5%
Houses: Inventory on September 30	76	109	-30.3%
Condos: Closings First 9 Months	56	61	-8.2%
Condos: Average Closing Price First 9 Months	\$1,186,214	\$1,052,328	+12.7%
Condos: Inventory on September 30	36	57	-36.8%

Closed: First 9 Months



Average Closed Price: First 9 Months



Norwalk Overview

Norwalk had 238 house closings in the third quarter, down from last year but still higher than what the city typically saw prior to Covid. The average house closing price rose to \$917K, the highest for any quarter in Norwalk in the past two decades. The average closed prices per square foot increased to \$365, a 14% increase year-over-year.

In the third quarter, buyers on average paid 102.7% of a house's list price—the sixth quarter in a row in Norwalk this ratio has exceeded 100%.

Single Family Houses

Number of Solds Q3

2022 vs. 2021

↓ 11%

Average Sold Price Q3

2022 vs. 2021

↑ 14%

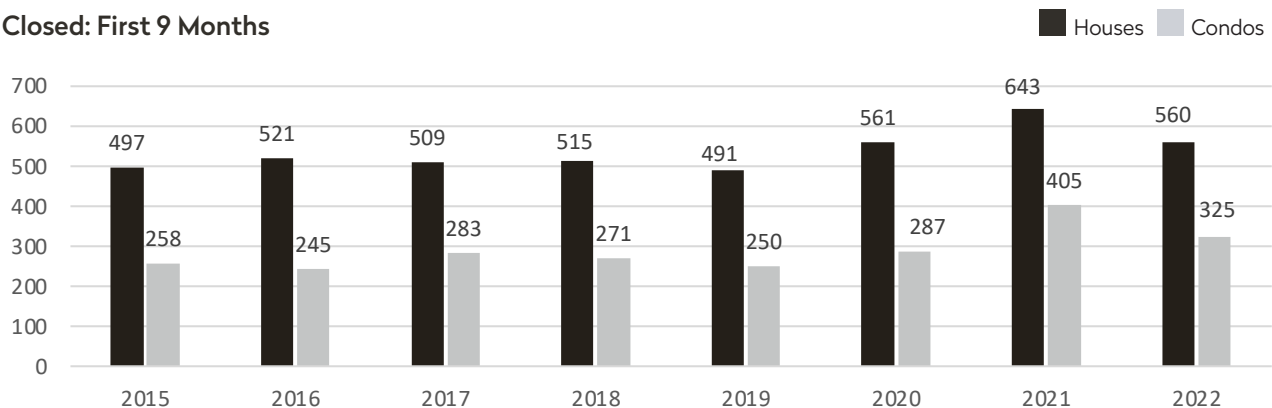
Sept. Inventory vs. Sept. 30, 2021

↓ 25%

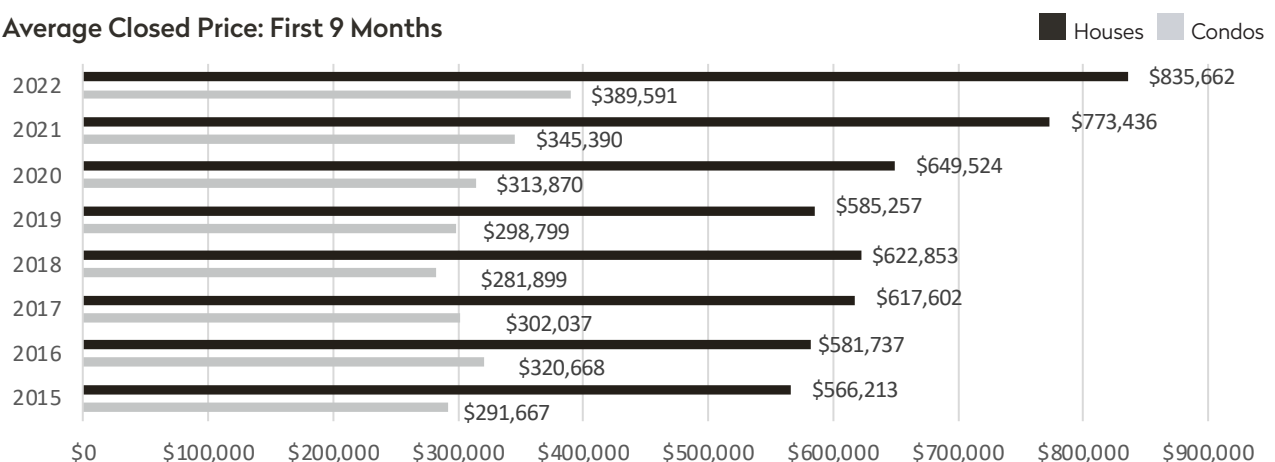
Single Family Houses

	2022	2021	% CHANGE
Houses: Closings in Third Quarter	238	268	-11.2%
Houses: Average Closing Price in Third Quarter	\$916,582	\$801,627	+14.3%
Houses: Closings First 9 Months	560	643	-12.9%
Houses: Average Closing Price First 9 Months	\$835,662	\$773,436	+8%
Houses: Pending on September 30	70	95	-26.3%
Houses: Inventory on September 30	122	162	-24.7%
Condos: Closings First 9 Months	325	405	-19.8%
Condos: Average Closing Price First 9 Months	\$389,591	\$345,390	+12.8%
Condos: Inventory on September 30	70	98	-28.6%

Closed: First 9 Months



Average Closed Price: First 9 Months



Rowayton Overview

There were 29 house closings in Rowayton in the third quarter, an increase of 16% from the same time last year. House closing prices rose to \$2M, the highest for the quarter in at least two decades. Further, the average closed price per square foot increased by 5% from a year ago to \$616. At the end of September, six houses were pending (contracts signed but not closed), ranging in price from \$1.2M - \$6.2M.

On September 30, Rowayton had 9 active house listings, 44% fewer than the same time last year and about one-sixth the number it typically had in the years before Covid.

Single Family Houses

Number of Solds Q3

2022 vs. 2021

↑ **16%**

Average Sold Price Q3

2022 vs. 2021

↑ **7%**

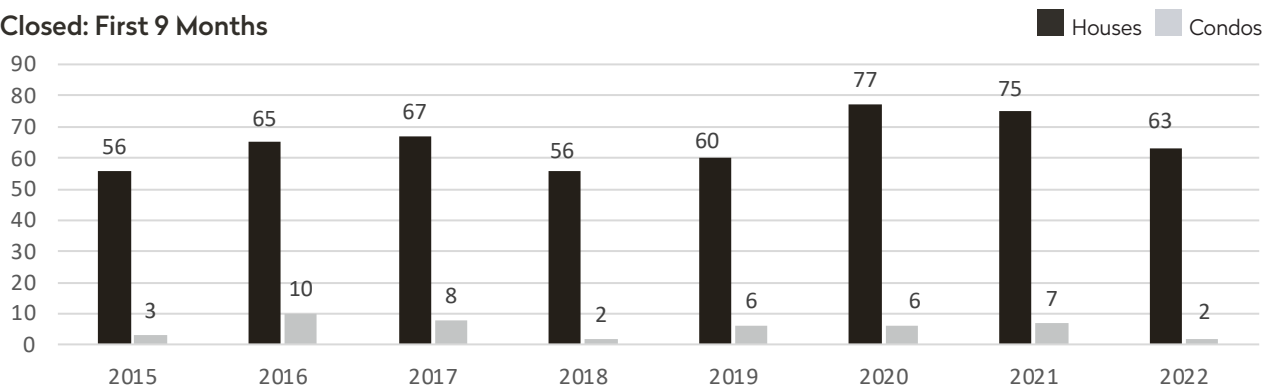
Sept. Inventory vs. Sept. 30, 2021

↓ **44%**

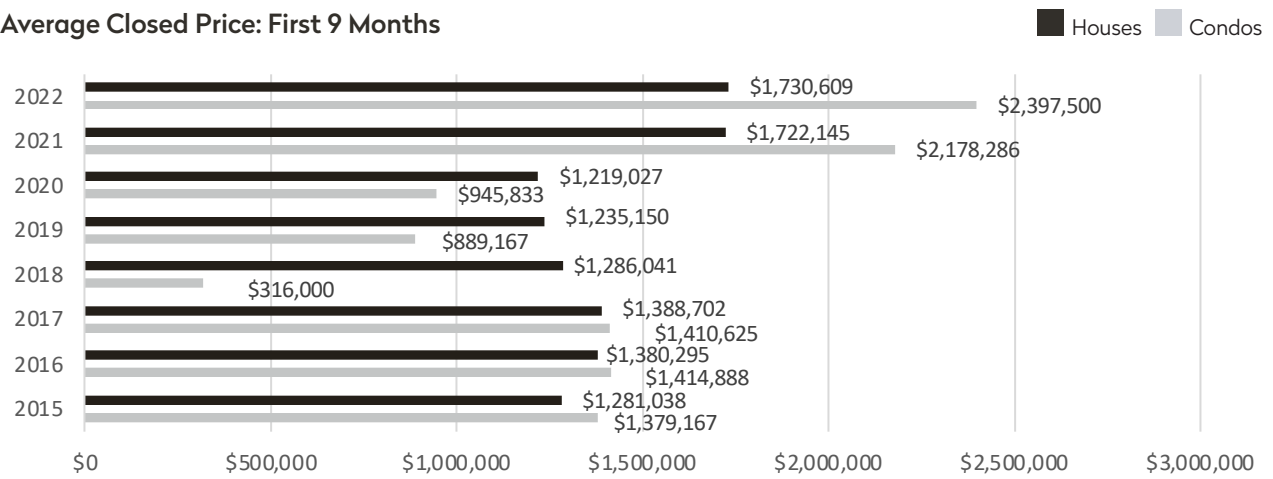
Single Family Houses

	2022	2021	% CHANGE
Houses: Closings in Third Quarter	29	25	+16%
Houses: Average Closing Price in Third Quarter	\$1,998,733	\$1,870,900	+6.8%
Houses: Closings First 9 Months	63	75	-16%
Houses: Average Closing Price First 9 Months	\$1,730,609	\$1,722,145	+0.5%
Houses: Pending on September 30	6	6	0%
Houses: Inventory on September 30	9	16	-43.8%
Condos: Closings First 9 Months	2	7	-71.4%
Condos: Average Closing Price First 9 Months	\$2,397,500	\$2,178,286	+10.1%
Condos: Inventory on September 30	0	0	NA

Closed: First 9 Months



Average Closed Price: First 9 Months



Wilton Overview

Wilton had 84 house closings in the third quarter, down 34% from last year, but still about the number the town typically saw in the years prior to Covid. Wilton's average house sale price increased by 4% year-over-year to \$1.2M, a record for the quarter. The average closing price per square foot rose to \$323, up 12% from last year.

Low inventory continues to make for a competitive market for buyers. In the third quarter buyers on average paid 105.8% of a house's list price, the third straight quarter in Wilton this number was over 100%.

Single Family Houses

Number of Solds Q3

2022 vs. 2021

↓ 34%

Average Sold Price Q3

2022 vs. 2021

↑ 4%

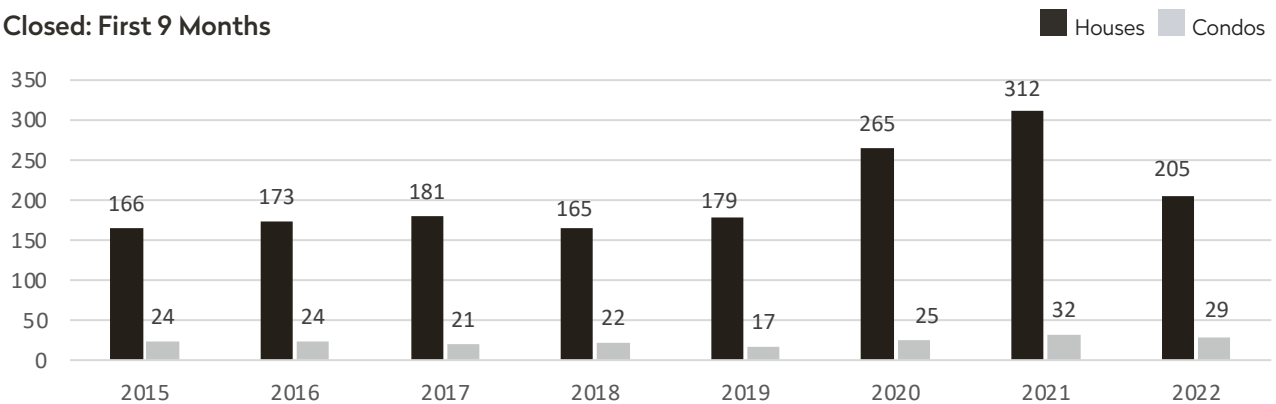
Sept. Inventory vs. Sept. 30, 2021

↓ 18%

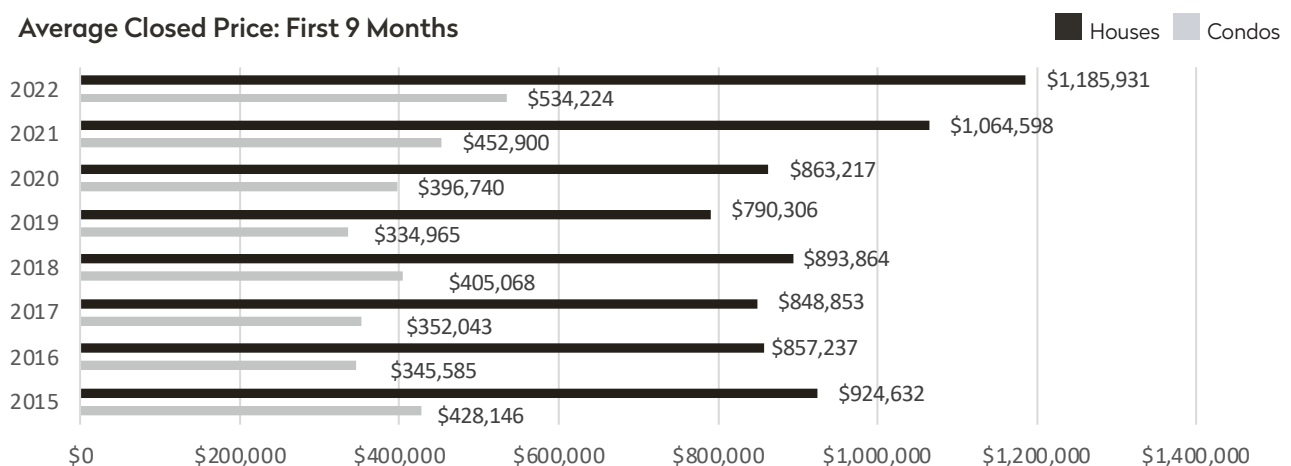
Single Family Houses

	2022	2021	% CHANGE
Houses: Closings in Third Quarter	84	127	-33.9%
Houses: Average Closing Price in Third Quarter	\$1,169,208	\$1,121,821	+4.2%
Houses: Closings First 9 Months	205	312	-34.3%
Houses: Average Closing Price First 9 Months	\$1,185,931	\$1,064,598	+11.4%
Houses: Pending on September 30	23	32	-28.1%
Houses: Inventory on September 30	51	62	-17.7%
Condos: Closings First 9 Months	29	32	-9.4%
Condos: Average Closing Price First 9 Months	\$534,224	\$452,900	+18%
Condos: Inventory on September 30	6	6	0%

Closed: First 9 Months



Average Closed Price: First 9 Months



Westport Overview

A total of 130 houses closed in Westport during the third quarter, down 32% from last year but still about the number typically seen in the years prior to Covid. The average closing price rose to \$2.46M, up 31% year-over-year and a record for the quarter. Sixteen properties closed at \$4M or above, twice as many as we saw in the third quarter of 2021.

On September 30, 43 houses were pending (houses with signed contracts yet to close), a relatively high number for Westport by historical measure, ranging in price from \$599K to \$6.99M, with an average list price of \$2.6M.

Single Family Houses

Number of Solds Q3

2022 vs. 2021

↓ 32%

Average Sold Price Q3

2022 vs. 2021

↑ 31%

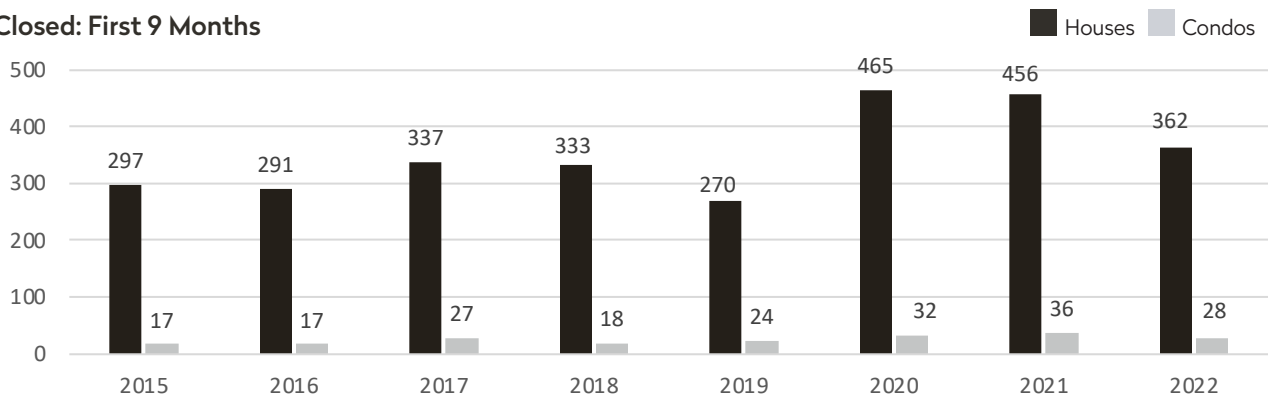
Sept. Inventory vs. Sept. 30, 2021

↓ 28%

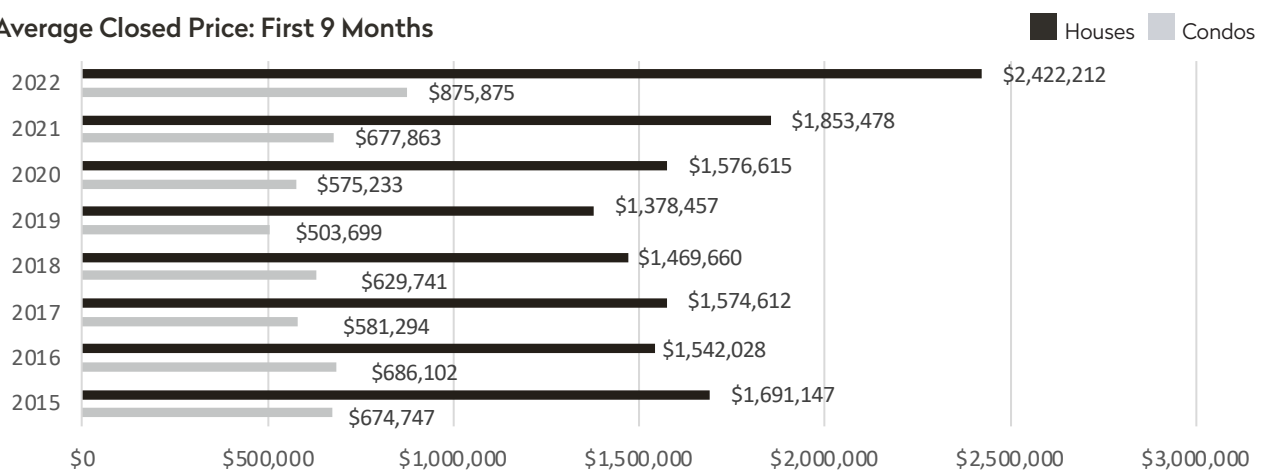
Single Family Houses

	2022	2021	% CHANGE
Houses: Closings in Third Quarter	130	190	-31.6%
Houses: Average Closing Price in Third Quarter	\$2,435,669	\$1,858,553	+31.1%
Houses: Closings First 9 Months	362	456	-20.6%
Houses: Average Closing Price First 9 Months	\$2,422,212	\$1,853,478	+30.7%
Houses: Pending on September 30	43	64	-32.8%
Houses: Inventory on September 30	102	141	-27.7%
Condos: Closings First 9 Months	28	36	-22.2%
Condos: Average Closing Price First 9 Months	\$875,875	\$677,863	+29.2%
Condos: Inventory on September 30	34	15	+126.7%

Closed: First 9 Months



Average Closed Price: First 9 Months



Weston Overview

Weston had 71 house closings in the third quarter, up 6% from last year, the only town in Lower Fairfield County to see a year-over-year increase in closings for the quarter. The average sale price rose by 21% to \$1.4M, helped by September's closings at 10 Dragonwood Lane for \$6.5M, the highest sold price in Weston so far this year. In the first nine months of the year, Weston has had seven properties close at \$2 million or over compared to just one in that price point over the same period in 2021.

Inventory remains very low. On September 30, there were 40 active listings, a 40% decrease from the same time last year.

Single Family Houses

Number of Solds Q3

2022 vs. 2021

↑ **6%**

Average Sold Price Q3

2022 vs. 2021

↑ **21%**

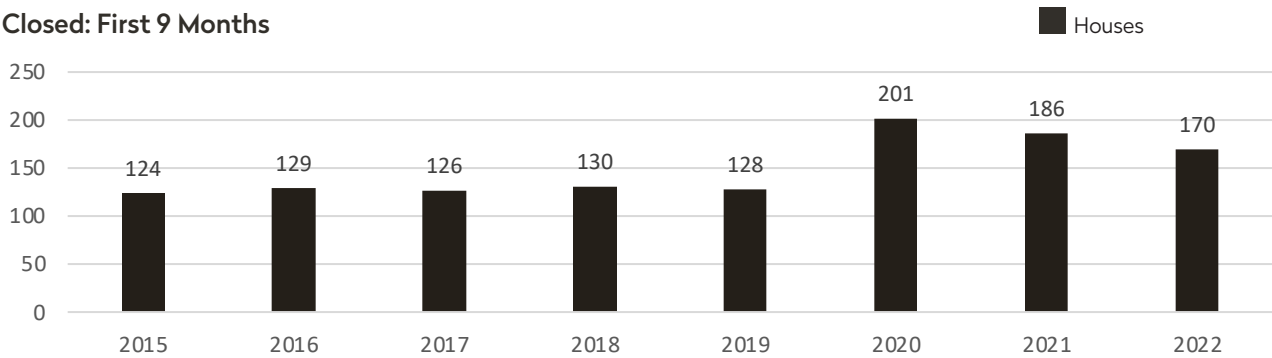
Sept. Inventory vs. Sept. 30, 2021

↓ **40%**

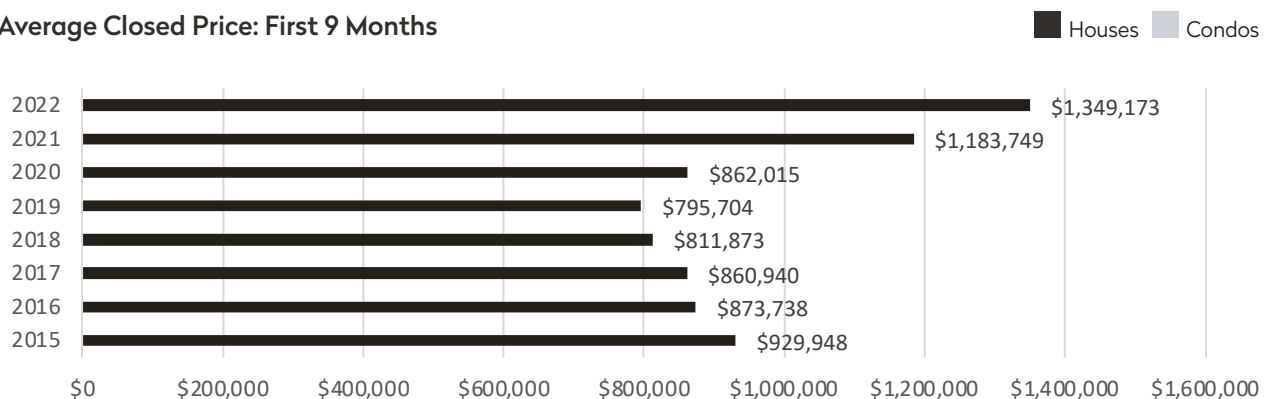
Single Family Houses

	2022	2021	% CHANGE
Houses: Closings in Third Quarter	71	67	+6%
Houses: Average Closing Price in Third Quarter	\$1,405,517	\$1,163,147	+20.8%
Houses: Closings First 9 Months	170	186	-8.6%
Houses: Average Closing Price First 9 Months	\$1,349,173	\$1,183,749	+14%
Houses: Pending on September 30	10	23	-56.5%
Houses: Inventory on September 30	40	67	-40.3%

Closed: First 9 Months



Average Closed Price: First 9 Months



Third Quarter 2022

Fairfield Overview

There were 225 house closings in Fairfield in the third quarter, down 20% from the same time last year and the fewest for the quarter since 2014. Fairfield's average house closing price, however, rose to a record-high \$1.1M, with the average closed price per square foot for the quarter up to \$401, 12% higher than a year ago.

There were 171 active houses on the market at the end of September, about one-third the number Fairfield typically had at this time in the years before Covid. As a result, market conditions continue to be very competitive for buyers, with third-quarter house closings having an average list-to-sold price ratio still well above ask at 103.5%.

Single Family Houses

Number of Solds Q3

2022 vs. 2021

↓ 20%

Average Sold Price Q3

2022 vs. 2021

↑ 3%

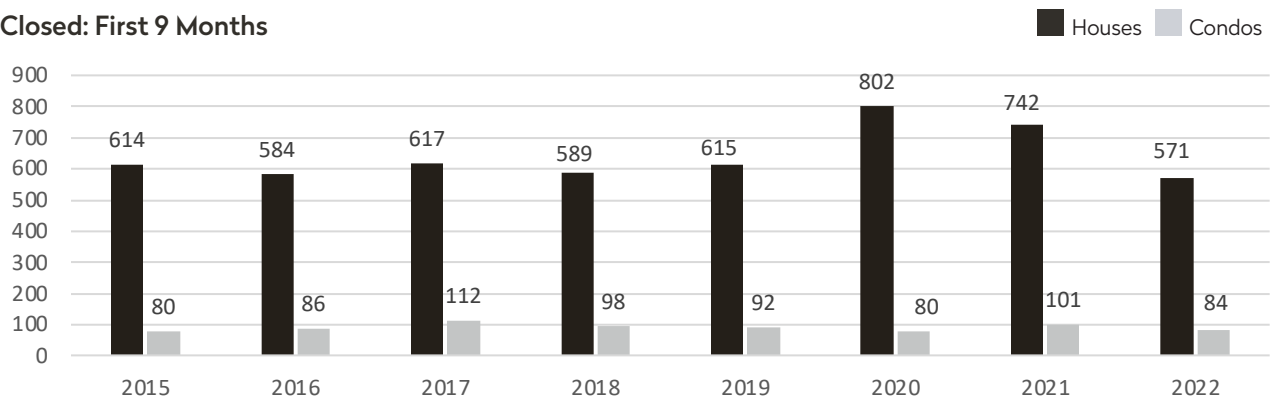
Sept. Inventory vs. Sept. 30, 2021

↓ 5%

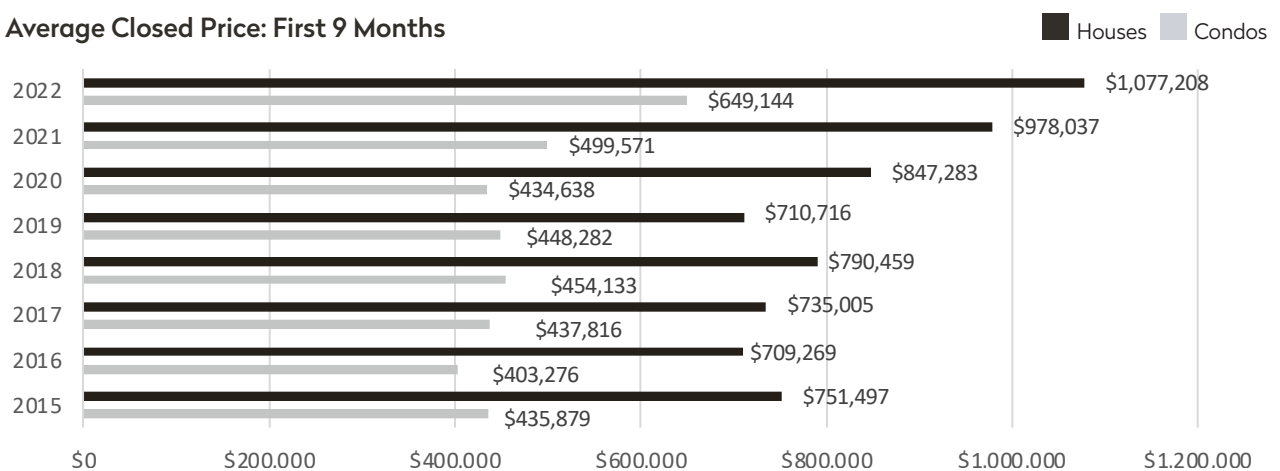
Single Family Houses

	2022	2021	% CHANGE
Houses: Closings in Third Quarter	225	280	-19.6%
Houses: Average Closing Price in Third Quarter	\$1,071,076	\$1,040,913	+2.9%
Houses: Closings First 9 Months	571	742	-23%
Houses: Average Closing Price First 9 Months	\$1,077,208	\$978,037	+10.1%
Houses: Pending on September 30	60	69	-13%
Houses: Inventory on September 30	171	180	-5%
Condos: Closings First 9 Months	84	101	-16.8%
Condos: Average Closing Price First 9 Months	\$649,144	\$499,571	+29.9%
Condos: Inventory on September 30	37	34	+8.8%

Closed: First 9 Months



Average Closed Price: First 9 Months



Ridgefield Overview

Ridgefield has 132 house closings in the third quarter, down 15% from the same time last year. The average closing price, however, rose to \$1.05 million, the highest for the quarter in at least two decades. The average price per square foot was up 12% to \$312.

At the end of September, there were 59 active houses on the market, 28% fewer houses than at the same time last year, and less than a quarter the amount Ridgefield typically had at this time pre-Covid. As a result, market conditions continue to be competitive for buyers. In the third quarter houses on average sold for 102.8% of the list price.

Single Family Houses

Number of Solds Q3

2022 vs. 2021

↓ 15%

Average Sold Price Q3

2022 vs. 2021

↑ 13%

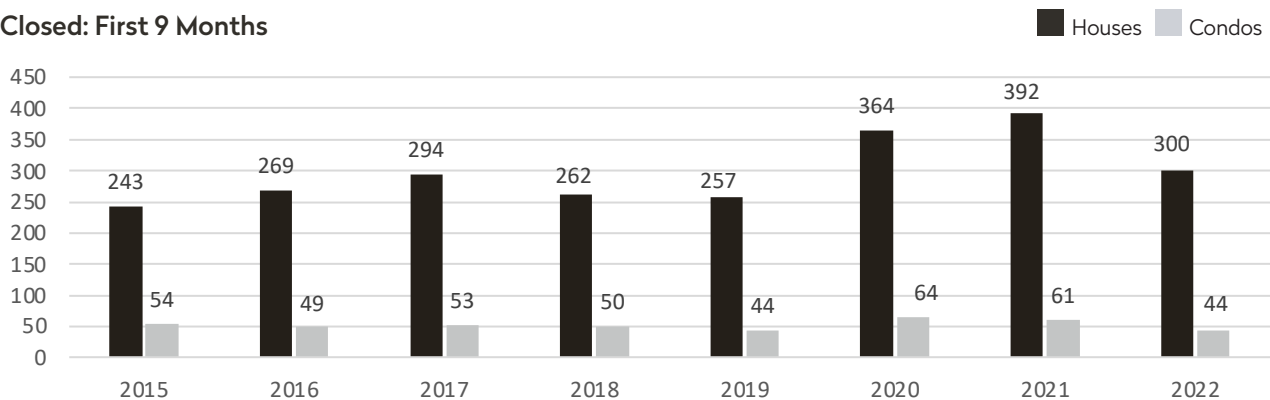
Sept. Inventory vs. Sept. 30, 2021

↓ 28%

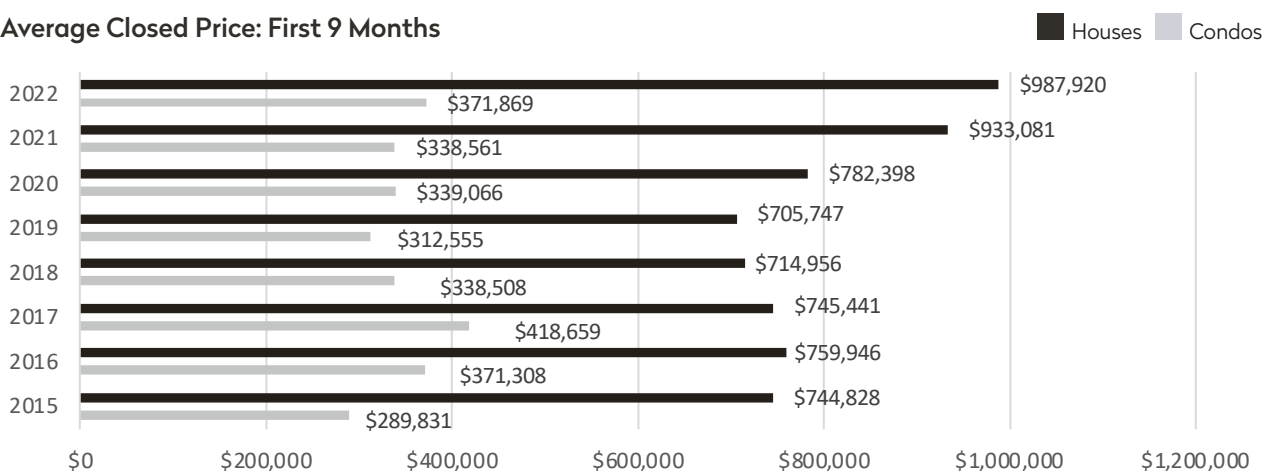
Single Family Houses

	2022	2021	% CHANGE
Houses: Closings in Third Quarter	132	155	-14.8%
Houses: Average Closing Price in Third Quarter	\$1,046,452	\$926,252	+13%
Houses: Closings First 9 Months	300	392	-23.5%
Houses: Average Closing Price First 9 Months	\$987,920	\$933,081	+5.9%
Houses: Pending on September 30	28	44	-36.4%
Houses: Inventory on September 30	59	82	-28%
Condos: Closings First 9 Months	44	61	-27.9%
Condos: Average Closing Price First 9 Months	\$371,869	\$338,561	+9.8%
Condos: Inventory on September 30	8	13	-38.5%

Closed: First 9 Months



Average Closed Price: First 9 Months



Redding Overview

Fifty houses closed in Redding in the third quarter, down 15% from last year. The average closing price of \$866K was 22% higher than last year and the highest for the quarter since 2005. The closing price per square foot rose 12% year-over-year to \$296.

At the end of September, there were 37 active houses on the market, 28% fewer than last year and about one-third the number Redding typically had at this time in the years prior to Covid. The low inventory has contributed to a continued competitive market for buyers. Redding's cumulative days on market for house closings in the third quarter was 51, a record low.

Single Family Houses

Number of Solds Q3

2022 vs. 2021

↓ 15%

Average Sold Price Q3

2022 vs. 2021

↑ 22%

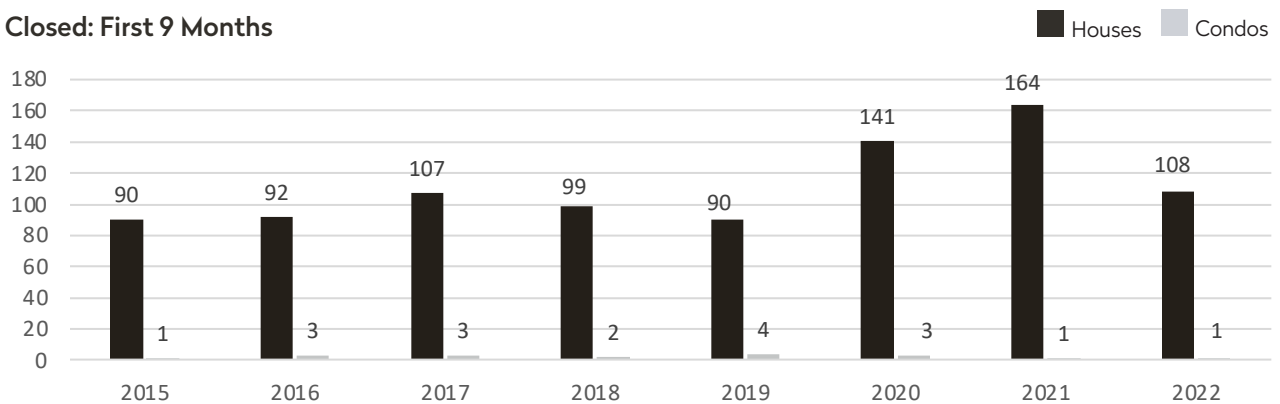
Sept. Inventory vs. Sept. 30, 2021

↓ 28%

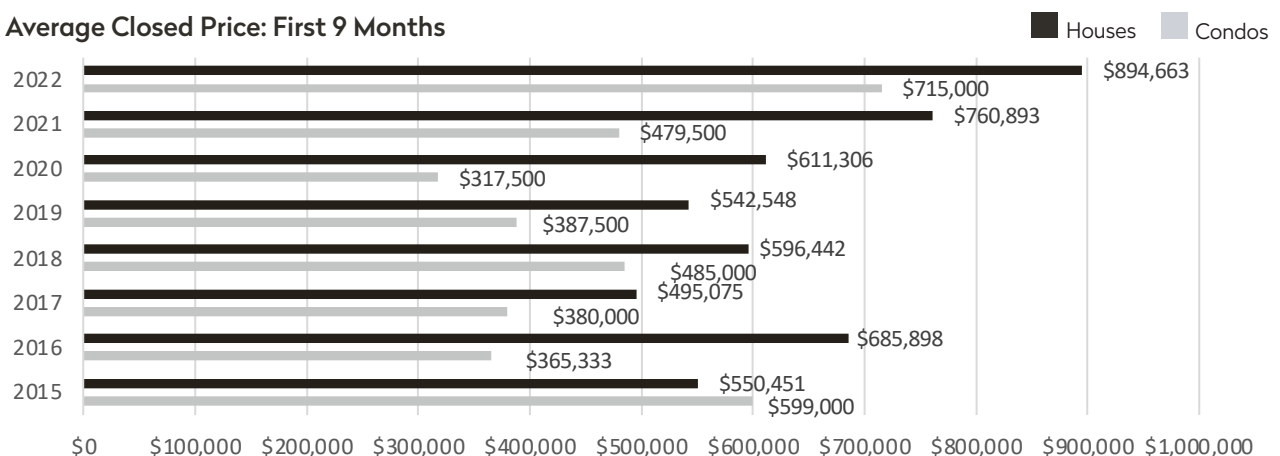
Single Family Houses

	2022	2021	% CHANGE
Houses: Closings in Third Quarter	50	59	-15.3%
Houses: Average Closing Price in Third Quarter	\$865,593	\$711,706	+21.6%
Houses: Closings First 9 Months	108	164	-34.1%
Houses: Average Closing Price First 9 Months	\$894,663	\$760,893	+17.6%
Houses: Pending on September 30	17	12	+41.7%
Houses: Inventory on September 30	37	51	-27.5%
Condos: Closings First 9 Months	1	1	0%
Condos: Average Closing Price First 9 Months	\$715,000	\$479,500	+49.1%
Condos: Inventory on September 30	1	0	NA

Closed: First 9 Months



Average Closed Price: First 9 Months



Easton Overview

Twenty-eight houses closed in Easton in the third quarter, down 22% from the same time last year. The average house closing price rose 22% to \$905K, the highest for the quarter since 2005. The closed price per square foot also rose to \$263, an increase of 11% from a year ago.

There were 38 active houses on September 30, a slight increase year-over-year but still about one-third of what Easton typically has had in pre-Covid years. The general low inventory has continued to make market conditions competitive for buyers. Closings for the quarter had an average list-to-sale price ratio of 103.2%, up 3.3% from the same time a year ago.

Single Family Houses

Number of Solds Q3

2022 vs. 2021

↓ 22%

Average Sold Price Q3

2022 vs. 2021

↑ 22%

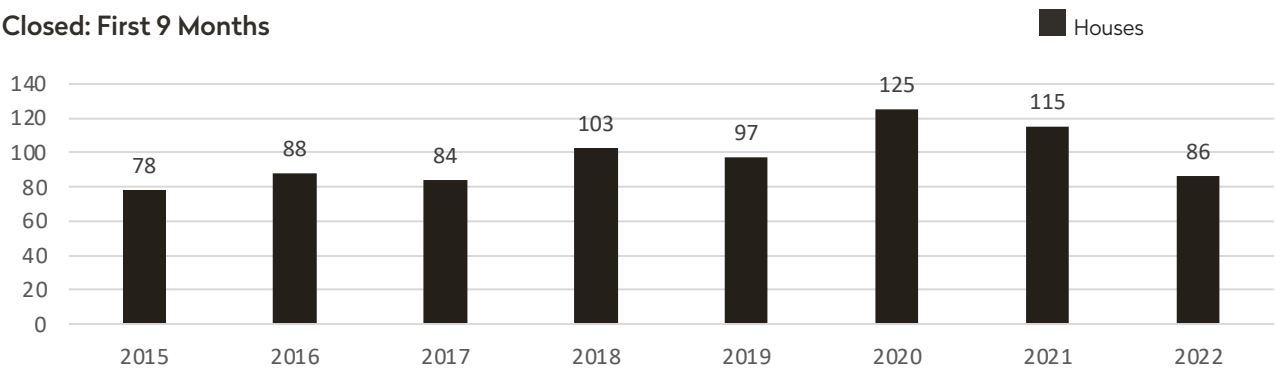
Sept. Inventory vs. Sept. 30, 2021

↓ 6%

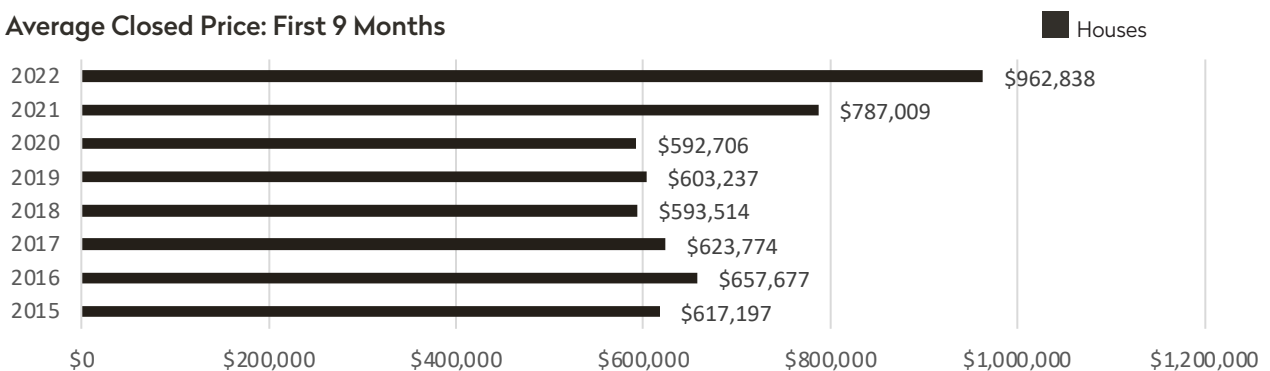
Single Family Houses

	2022	2021	% CHANGE
Houses: Closings in Third Quarter	28	36	-22.2%
Houses: Average Closing Price in Third Quarter	\$905,482	\$744,648	+21.6%
Houses: Closings First 9 Months	86	115	-25.2%
Houses: Average Closing Price First 9 Months	\$962,838	\$787,009	+22.3%
Houses: Pending on September 30	8	9	-11.1%
Houses: Inventory on September 30	38	36	+5.6%

Closed: First 9 Months



Average Closed Price: First 9 Months



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Third Quarter 2022

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