

# Elliman Report

## Q3-2022 Fairfield County, CT Sales

### Single Family & Condo Dashboard

YEAR-OVER-YEAR

**+ 8.2%**  
Prices  
Median Sales Price

**= 0.0 mos**  
Pace  
Months of Supply

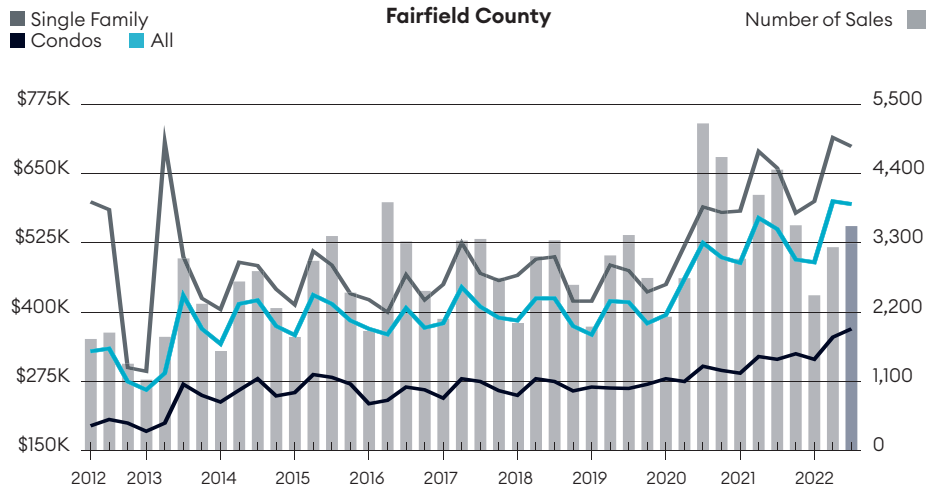
**- 20.1%**  
Sales  
Closed Sales

**- 20.8%**  
Inventory  
Total Inventory

**- 6 days**  
Marketing Time  
Days on Market

**- 1.5%**  
Negotiability  
Listing Discount

- All price trend indicators rose annually and were significantly above pre-pandemic levels
- Listing inventory fell year over year and to one-third of pre-pandemic levels
- Sales declined year over year for the fifth consecutive quarter but remained higher than pre-pandemic levels



Fairfield County Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$946,138	-2.5%	\$970,396	4.2%	\$907,870
Average Price Per Sq Ft	\$409	-3.5%	\$424	7.9%	\$379
Median Sales Price	\$595,000	-0.8%	\$600,000	8.2%	\$550,000
Number of Sales (Closed)	3,565	10.4%	3,230	-20.1%	4,461
Days on Market (From Last List Date)	42	0.0%	42	-12.5%	48
Listing Discount (From Last List Price)	-1.8%		-3.6%		-0.3%
Listing Inventory	1,795	-3.4%	1,859	-20.8%	2,265
Months of Supply	1.5	-11.8%	1.7	0.0%	1.5
Year-to-Date	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price (YTD)	\$920,605	N/A	N/A	2.7%	\$896,333
Average Price per Sq Ft (YTD)	\$406	N/A	N/A	9.7%	\$370
Median Sales Price (YTD)	\$570,000	N/A	N/A	5.6%	\$540,000
Number of Sales (YTD)	9,261	N/A	N/A	-19.9%	11,569

### Listing inventory continued to fall, currently only one-third of pre-pandemic totals.

Overall price trend indicators expanded yearly but fell short of the prior quarter's record high. Median sales price increased 8.2% to \$595,000 from the same period last year to the second highest on record and 42.3% above pre-pandemic levels. Average sales price showed a similar pattern increasing 4.2% to \$946,138, the third highest on record, over the same period and 45.9% higher than pre-pandemic levels. There were 1,795 listings at the end of the quarter, 20.8% below the prior-year quarter and 67.2% below pre-pandemic levels. The lack of listing inventory limited sales and helped fuel bidding wars despite the spike in mortgage rates. There were 3,565 sales, 20.1% less than the prior-year quarter but 4.1% above pre-

pandemic levels. With the decline in sales and inventory at about the same rate, the pace of the market remained stable, but that pace was faster than usual. Months of supply, the number of months it would take to sell all listing inventory at the current sales rate, was 1.5 months, the same pace as the prior-year quarter and 68.8% faster than pre-pandemic. With the continued limit on supply and the still-brisk market pace, bidding wars continued to be a significant part of the market. The market share of bidding wars was 55.7% of all closings, the second-highest on record after the 66.2% share reached in the prior quarter. Sales that closed above the last listing price are a proxy for bidding wars.



## Single Family

- All price trend indicators rose annually and were significantly above pre-pandemic levels
- Sales declined year over year for the fifth consecutive quarter but remained on par with pre-pandemic levels
- Listing inventory fell year over year and to less than one-third of pre-pandemic levels

## Condo

- Average and median sales prices rose to record highs and were sharply above pre-pandemic levels
- Sales declined year over year for the fourth straight quarter but well above pre-pandemic levels
- Listing inventory fell year over year and to one-third of pre-pandemic levels

## Luxury

- Average and median sales prices rose to their respective second-highest on record and were sharply above pre-pandemic levels
- Listing inventory rose year over year for the first time in fourteen quarters
- Days on market fell to their shortest average on record

Top 5 Luxury Towns	Sales Share
Greenwich	24.6%
New Canaan	18.2%
Darien	13.5%
Westport	10.2%
Riverside	6.9%

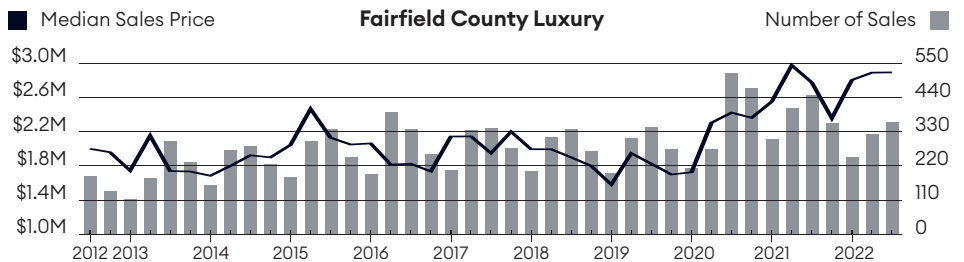
## Greenwich

- Single family listing inventory fell year over year for the third full year
- Condo median sales price expanded annually for the fourth consecutive quarter

Greenwich Sections	Sales Share
Cos Cob	9.8%
Greenwich	59.4%
Old Greenwich	16.0%
Riverside	14.8%

Single Family Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$1,097,208	-4.3%	\$1,146,909	3.0%	\$1,065,540
Average Price Per Sq Ft	\$425	-3.6%	\$441	8.1%	\$393
Median Sales Price	\$699,000	-2.2%	\$715,000	5.9%	\$660,000
Number of Sales (Closed)	2,694	12.3%	2,399	-20.7%	3,398
Days on Market (From Last List Date)	42	0.0%	42	-12.5%	48
Listing Discount (From Last List Price)	-1.8%		-3.9%		-0.3%
Listing Inventory	1,351	-7.3%	1,458	-19.3%	1,675
Months of Supply	1.5	-16.7%	1.8	0.0%	1.5

Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$478,881	3.9%	\$460,824	18.6%	\$403,860
Average Price Per Sq Ft	\$323	-0.6%	\$325	12.2%	\$288
Median Sales Price	\$370,000	4.2%	\$355,000	17.5%	\$315,000
Number of Sales (Closed)	871	4.8%	831	-18.1%	1,063
Days on Market (From Last List Date)	42	-2.3%	43	-17.6%	51
Listing Discount (From Last List Price)	-1.4%		-2.1%		0.0%
Listing Inventory	444	10.7%	401	-24.7%	590
Months of Supply	1.5	7.1%	1.4	-11.8%	1.7



Luxury Matrix (Top 10% of Sales)	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$3,467,354	-4.2%	\$3,619,553	2.2%	\$3,393,859
Average Price Per Sq Ft	\$670	-5.2%	\$707	7.7%	\$622
Median Sales Price	\$2,892,500	0.1%	\$2,889,500	4.2%	\$2,775,000
Number of Sales (Closed)	362	11.7%	324	-19.0%	447
Days on Market (From Last List Date)	61	-1.6%	62	-16.4%	73
Listing Discount (From Last List Price)	-1.1%		-1.9%		1.0%
Listing Inventory	376	4.7%	359	19.0%	316
Months of Supply	3.1	-6.1%	3.3	47.6%	2.1
Entry Price Threshold	\$1,950,000	-4.9%	\$2,051,000	-2.3%	\$1,995,000

This sub-category is the analysis of the top ten percent of all condo/townhouse & single family sales. The data is also contained within the other markets presented.

Greenwich Single Family Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$3,137,473	0.9%	\$3,109,869	7.3%	\$2,924,876
Average Price Per Sq Ft	\$716	-0.7%	\$721	10.5%	\$648
Median Sales Price	\$2,412,500	-3.5%	\$2,500,000	6.7%	\$2,260,000
Number of Sales (Closed)	207	7.3%	193	-36.9%	328
Days on Market (From Last List Date)	59	-16.9%	71	-23.4%	77
Listing Discount (From Last List Price)	-0.4%		-0.8%		1.5%
Listing Inventory	218	1.9%	214	-18.0%	266
Months of Supply	3.2	-3.0%	3.3	33.3%	2.4

Greenwich Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$1,398,921	21.5%	\$1,151,785	25.5%	\$1,114,846
Average Price Per Sq Ft	\$647	7.8%	\$600	7.8%	\$600
Median Sales Price	\$880,000	-6.9%	\$945,000	13.8%	\$773,000
Number of Sales (Closed)	38	-40.6%	64	-41.5%	65
Days on Market (From Last List Date)	41	2.5%	40	-55.9%	93
Listing Discount (From Last List Price)	-1.6%		-3.0%		1.7%
Listing Inventory	55	10.0%	50	25.0%	44
Months of Supply	4.3	87.0%	2.3	115.0%	2.0

## Stamford

- Single family median sales price rose year over year for the ninth straight quarter
- Single family listing inventory fell annually for the twelfth consecutive quarter
- Condo sales declined year over year for the second straight quarter
- Condo median sales price increased annually for the fourth time in five quarters

## Darien

- Single family median sales price slipped year over year for the first time in eleven quarters
- Single family listing inventory fell annually for the fourteenth time in fifteen quarters
- Condo sales nearly doubled from the same period a year ago
- Condo median sales price surged annually for the third consecutive quarter

## New Canaan

- Single family median sales price rose year over year for the twelfth straight quarter
- Single family listing inventory fell annually for the twelfth consecutive quarter
- Condo sales were unchanged from the year-ago quarter
- Condo listing inventory fell annually for the fourth consecutive quarter

## Westport

- Single family median sales price rose year over year for the ninth straight quarter
- Single family listing inventory fell annually for the thirteenth consecutive

Stamford Single Family Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$859,124	-10.6%	\$961,317	4.3%	\$823,742
Average Price Per Sq Ft	\$324	-7.2%	\$349	2.5%	\$316
Median Sales Price	\$780,000	-1.6%	\$793,000	9.5%	\$712,500
Number of Sales (Closed)	240	11.6%	215	-20.0%	300
Days on Market (From Last List Date)	41	-2.4%	42	-6.8%	44
Listing Discount (From Last List Price)	-1.7%		-4.2%		-1.5%
Listing Inventory	101	-24.1%	133	-36.9%	160

Stamford Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$385,255	-0.1%	\$385,487	8.1%	\$356,359
Average Price Per Sq Ft	\$313	-0.9%	\$316	6.5%	\$294
Median Sales Price	\$362,900	0.8%	\$360,000	7.1%	\$339,000
Number of Sales (Closed)	214	22.3%	175	-5.7%	227
Days on Market (From Last List Date)	35	-14.6%	41	-40.7%	59
Listing Discount (From Last List Price)	-0.7%		1.6%		0.6%
Listing Inventory	80	-11.1%	90	-50.3%	161

Darien Single Family Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$1,932,206	-1.3%	\$1,958,314	-8.6%	\$2,113,331
Average Price Per Sq Ft	\$605	-5.3%	\$639	6.5%	\$568
Median Sales Price	\$1,600,000	-6.6%	\$1,713,000	-11.6%	\$1,810,000
Number of Sales (Closed)	83	-7.8%	90	-30.3%	119
Days on Market (From Last List Date)	30	30.4%	23	-30.2%	43
Listing Discount (From Last List Price)	-3.4%		-6.3%		0.0%
Listing Inventory	46	-29.2%	65	-24.6%	61

Darien Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$1,573,000	15.3%	\$1,364,167	68.1%	\$935,833
Average Price Per Sq Ft	\$570	1.8%	\$560	4.8%	\$544
Median Sales Price	\$1,999,000	39.3%	\$1,435,000	151.4%	\$795,000
Number of Sales (Closed)	11	83.3%	6	83.3%	6
Days on Market (From Last List Date)	37	68.2%	22	8.8%	34
Listing Discount (From Last List Price)	0.7%		-3.7%		-5.2%
Listing Inventory	2	0.0%	2	0.0%	2

New Canaan Single Family Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$2,328,928	7.2%	\$2,173,081	19.5%	\$1,948,232
Average Price Per Sq Ft	\$563	2.7%	\$548	26.8%	\$444
Median Sales Price	\$1,950,000	-4.9%	\$2,050,000	13.9%	\$1,712,500
Number of Sales (Closed)	86	16.2%	74	-36.3%	135
Days on Market (From Last List Date)	42	-12.5%	48	-26.3%	57
Listing Discount (From Last List Price)	-0.4%		-3.7%		-0.1%
Listing Inventory	72	-18.2%	88	-23.4%	94

New Canaan Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$1,318,043	31.1%	\$1,005,300	4.5%	\$1,260,826
Average Price Per Sq Ft	\$389	-26.3%	\$528	42.5%	\$273
Median Sales Price	\$1,100,000	41.8%	\$775,500	24.3%	\$885,000
Number of Sales (Closed)	23	15.0%	20	0.0%	23
Days on Market (From Last List Date)	153	39.1%	110	77.9%	86
Listing Discount (From Last List Price)	0.0%		-3.3%		1.3%
Listing Inventory	32	-5.9%	34	-40.7%	54

Westport Single Family Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$2,420,054	-2.8%	\$2,491,027	29.9%	\$1,863,360
Average Price Per Sq Ft	\$631	-10.0%	\$701	19.3%	\$529
Median Sales Price	\$1,999,000	-2.5%	\$2,050,000	24.1%	\$1,611,000
Number of Sales (Closed)	129	-11.0%	145	-31.7%	189
Days on Market (From Last List Date)	51	13.3%	45	21.4%	42
Listing Discount (From Last List Price)	-2.4%		-5.0%		-1.1%
Listing Inventory	90	-15.1%	106	-24.4%	119

## Westport (continued)

- Condo sales increased annually for the first time in five quarters
- Condo median sales price increased annually for the fifth consecutive quarter

## Wilton

- Single family median sales price rose year over year for the sixth time in seven quarters
- Single family sales declined year over year for the third time in four quarters
- Condo sales fell annually for the third time in four quarters
- Condo median sales price increased year over year for the sixth time in seven quarters

## Ridgefield

- Single family median sales price rose year over year for the tenth time in eleven quarters
- Single family listing inventory fell annually for the eleventh consecutive quarter
- Condo sales rose year over year for the first time in five quarters
- Condo median sales price increased annually for the fifth consecutive quarter

## Fairfield

- Single family median sales price rose year over year for the third consecutive quarter
- Single family listing inventory rose annually for the first time in eleven quarters
- Condo sales rose year over year for the first time in five quarters
- Condo median sales price increased annually for the second straight quarter

Westport Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$909,346	11.2%	\$818,111	5.5%	\$861,875
Average Price Per Sq Ft	\$482	-15.1%	\$568	-2.2%	\$493
Median Sales Price	\$925,000	15.8%	\$799,000	15.6%	\$800,000
Number of Sales (Closed)	13	44.4%	9	62.5%	8
Days on Market (From Last List Date)	37	42.3%	26	19.4%	31
Listing Discount (From Last List Price)	-2.7%		-10.7%		-3.6%
Listing Inventory	30	-11.8%	34	172.7%	11
Wilton Single Family Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$1,166,784	-3.4%	\$1,208,208	4.0%	\$1,121,821
Average Price Per Sq Ft	\$367	3.7%	\$354	11.9%	\$328
Median Sales Price	\$984,500	-14.2%	\$1,147,500	0.5%	\$980,000
Number of Sales (Closed)	86	13.2%	76	-32.3%	127
Days on Market (From Last List Date)	35	-20.5%	44	-30.0%	50
Listing Discount (From Last List Price)	-5.3%		-8.0%		-2.9%
Wilton Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$683,929	36.5%	\$500,972	48.8%	\$459,587
Average Price Per Sq Ft	\$384	-0.3%	\$385	14.6%	\$335
Median Sales Price	\$520,000	2.8%	\$506,000	10.0%	\$472,800
Number of Sales (Closed)	7	-61.1%	18	-53.3%	15
Days on Market (From Last List Date)	28	3.7%	27	-40.4%	47
Listing Discount (From Last List Price)	-6.7%		-3.7%		0.6%
Ridgefield Single Family Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$1,049,486	4.9%	\$1,000,813	13.4%	\$925,578
Average Price Per Sq Ft	\$349	2.0%	\$342	11.9%	\$312
Median Sales Price	\$915,000	1.2%	\$904,000	10.4%	\$828,500
Number of Sales (Closed)	133	37.1%	97	-13.6%	154
Days on Market (From Last List Date)	38	5.6%	36	-28.3%	53
Listing Discount (From Last List Price)	-1.5%		-5.8%		-1.0%
Ridgefield Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$355,768	-26.0%	\$480,693	-6.1%	\$379,074
Average Price Per Sq Ft	\$296	-4.5%	\$310	9.2%	\$271
Median Sales Price	\$304,500	-18.8%	\$375,000	9.1%	\$279,000
Number of Sales (Closed)	20	33.3%	15	5.3%	19
Days on Market (From Last List Date)	32	14.3%	28	-5.9%	34
Listing Discount (From Last List Price)	-3.3%		-1.0%		-1.2%
Fairfield Single Family Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$1,067,171	-8.8%	\$1,170,530	2.6%	\$1,039,805
Average Price Per Sq Ft	\$458	-7.7%	\$496	14.5%	\$400
Median Sales Price	\$870,000	1.2%	\$860,000	14.1%	\$762,500
Number of Sales (Closed)	228	10.1%	207	-18.3%	279
Days on Market (From Last List Date)	41	17.1%	35	-8.9%	45
Listing Discount (From Last List Price)	-2.9%		-3.5%		0.4%
Fairfield Condo Matrix	Q3-2022	%Δ (QTR)	Q2-2022	%Δ (YR)	Q3-2021
Average Sales Price	\$675,432	0.7%	\$670,890	32.8%	\$508,738
Average Price Per Sq Ft	\$339	9.0%	\$311	6.3%	\$319
Median Sales Price	\$575,000	9.5%	\$525,000	22.3%	\$470,000
Number of Sales (Closed)	31	6.9%	29	3.3%	30
Days on Market (From Last List Date)	54	17.4%	46	17.4%	46
Listing Discount (From Last List Price)	-1.4%		-0.4%		1.2%

Questions or comments? Email report author  
Jonathan Miller at [jmiller@millersamuel.com](mailto:jmiller@millersamuel.com)  
Methodology: [millersamuel.com/research-reports/methodology](http://millersamuel.com/research-reports/methodology)

**Douglas Elliman Real Estate**  
88 Field Point Rd, Greenwich, CT 06830  
203.622.4900 • [elliman.com](http://elliman.com)

**Miller Samuel Real Estate Appraisers & Consultants**  
21 West 38<sup>th</sup> Street, New York, NY 10018  
212.768.8100 • [millersamuel.com](http://millersamuel.com)