

THIRD QUARTER 2020

Market Watch



William Pitt
Julia B Fee

Sotheby's
INTERNATIONAL REALTY

Market Overview

For almost two months during the second quarter of 2020, our housing markets were severely impacted as the pandemic shut down the economy and residential real estate transactions nearly ground to a halt. In light of the substantial declines we experienced throughout much of the second quarter, it is all the more remarkable how dramatically sales eclipsed those of 2019 by the end of the third.

In our second quarter report, we observed an interval of seven weeks, from April 1 to May 22, during which properties under contract starkly decreased compared to the same time the prior year. Following this period of inactivity, pandemic-related restrictions were eased in our region of the country, and a level of buyer demand was unleashed unlike any we've ever seen. From May 23 through the rest of the quarter, properties went into contract at a pace that surpassed all projections.

This trend persisted unabated through the third quarter. Residential contracts surged to unprecedented heights in July, August and September in every territory we serve. To illustrate,

we compiled for this report pending sales data for the last 60 days of the quarter. In Westchester County, single family contracts increased by 82% in units and 110% in dollar volume versus the same 60-day timeframe in 2019. Fairfield County saw similar growth, with contracts increasing by 79% in units and 117% in dollar volume. The Connecticut Shoreline, encompassing New Haven, Middlesex and New London counties, witnessed contract increases of 31% in units and 62% in volume, while the Farmington Valley region of Hartford County saw increases of 19% in units and 30% in volume. Litchfield County's contract increases saw units up by 46% and volume by 87%, and Berkshire County's property contracts also increased significantly, with units up by 35% and volume by 75%. For perspective, a positive year might see pending sales ticking up by percentages in the single to low double digits. These figures are well beyond record increases.

Since contracts forecast closings still to come, it makes sense that we would see the upswell in pending sales before the flood of closed sales we expect to follow. Westchester County was subject



ON THE COVER:
7 Sunset Lane, Rye NY | MLS: 6070397

ECONOMIC FACTORS

| INDICATORS | DATES | | | DATES | GDP |
|----------------------------|-----------|-----------|-----------|----------------|--------|
| | 9/30/2019 | 4/30/2020 | 9/30/2020 | | |
| Stock Market (Dow) | 26,913 | 24,345 | 27,782 | Q3 2019 | 1.9% |
| Consumer Confidence | 125 | 86 | 101 | Q4 2019 | 2.1% |
| Mortgage Rate (US 30 year) | 3.6% | 3.3% | 2.9% | Q1 2020 | -4.8% |
| Unemployment Rate | 3.5% | 14.7% | 7.9% | Q2 2020 | -31.7% |
| | | | | Q3 2020 (EST.) | 32.9% |

to the latest reopening of our markets, as well as the greatest restrictions on showing houses among all our territories during the lockdown period, so it remains the one market we serve where closings still trail well behind pending sales. Year to date, unit sales across the county have lagged behind the first three quarters of 2019 by 4%. But units inched up in the third quarter by 5% versus the same quarter last year, even as quarterly dollar volume leaped ahead by 20% with more higher priced properties transacting, bringing the full year to date volume up by 5% versus the first three quarters of 2019.

Elsewhere, the floodgates have opened. Everywhere, dollar volume increases are higher than unit sales, pointing to more sales at higher prices. In Fairfield County, quarterly unit sales and dollar volume increased by 43% and 82%, respectively, sending year to date units ahead by 17% and volume by 40%. The Shoreline witnessed quarterly increases of 18% in units and 39% in volume, bringing year to date unit sales up by 3% and volume by 12%. The Farmington Valley found unit sales climbing ahead by 16% and volume by 20% this quarter, with year to date unit sales now standing ahead of 2019 by 10% and volume by 12%. In Litchfield County, quarterly unit sales increased by 32% and volume by an astounding 95%, as year to date, units increased by 16% and volume by 51%. Berkshire County unit sales rose by 26% and volume by an incredible 70% for the quarter, while year to date, units are ahead of 2019 by 9% and volume by 34%. Across all markets,

we saw a rise in 12-month median selling prices, which increased by 3% in the Farmington Valley, 5% in Westchester County, 7% in the Shoreline region, 9% in Berkshire County, 12% in Fairfield County and 15% in Litchfield County. Given all this information, it does not feel hyperbolic to say we have never seen a market like this one.

There are multiple reasons for the unrivaled sales surge, but we believe the primary driver is the New York City effect. As we noted in our last report, New Yorkers are relocating from the city to the suburbs in droves as the pandemic continues. In our second quarter report, we analyzed factors that may be motivating New Yorkers to move from the city, and that analysis bears repeating here.

Understanding the density of population in New York versus the suburbs is key. With 8.4 million residents, New York City has a population of 27,000 people per square mile, tight quarters with social distancing in effect. But Westchester County has only 967,000 people living at a density of 1,900 per square mile, Fairfield County has 943,000 people at 1,467 per square mile, and Litchfield County has 180,000 people at 206 per square mile. In the face of the pandemic, New Yorkers are seeking to move to less populous areas. Yet availability of housing is vastly different in our markets versus the city. There are 3.5 million total housing units in New York City, but in Westchester County we have only 377,000, in Fairfield

County 375,000, and in Litchfield County 88,000. Inevitably, demand for properties has far exceeded the supply, and this phenomenon has rapidly flipped us into a seller's market.

Other factors prompting New Yorkers to move include uncertainty surrounding future hybrid school schedules and potential closures as well as the increase in remote working. There is also an element of ongoing unrest. A *Bloomberg* article dated August 14 cites a recent spike in crime including shootings and murders as an additional reason many city residents are leaving.

We believe this movement from New York City will continue to drive unparalleled demand in our markets for the foreseeable future. For the moment, this aspect outweighs the more traditional economic indicators we've looked to in the past to gauge the health of real estate, such as consumer confidence, interest rates, unemployment, the stock market and GDP. We stated in our last report that these traditional factors are not reliable indicators in the current environment, considering the once-in-a-lifetime impact of the pandemic. Yet they are still worth a look.

Consumer confidence in particular has made a notable comeback. Back in March, consumer confidence remained high at 120 (1985=100) according to the Conference Board Consumer Confidence Index, reflecting a trend of continuously elevated levels observed over a number of consecutive quarters. As the coronavirus crisis took hold, consumer confidence fell drastically, and remained low over the next several months, decreasing to 86.3 in August. But in a promising sign, September saw the largest rebound in 17 years, as consumer confidence jumped to 101.8. Other signals are positive as well. Interest rates are lower than ever, and unemployment, while still much higher than pre-pandemic levels, has started to decline. The stock market has made a significant recovery, and economic analysts are projecting a potentially record-breaking GDP rebound in the third quarter. All of these points leave us feeling bullish looking ahead to the rest of the year and beyond.

I hope you find this report informative and invite you to contact one of our sales associates at any time if we can help you with your real estate needs.

Wishing you health and safety.



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557 Upper Grassy Hill Road, Woodbury CT
MLS: 170232058



70 Harmon Avenue, Pelham NY
MLS: 6071640

AT A GLANCE

Westchester County

\$690K ▲5%

12-MONTH MEDIAN SELLING PRICE*

4,363 ▼4%

YTD CLOSED SALES

\$4.1B ▲5%

YTD CLOSED VOLUME

2,137 ▼29%

CURRENT INVENTORY

*12 Month Median Selling Price Calculated from 10/1/19 - 9/30/20.

SINGLE FAMILY HOME SALES & INVENTORY BY PRICE RANGE

WESTCHESTER COUNTY OVERALL

| PRICE POINT | CLOSED SALES | | | INVENTORY |
|-------------------------|--------------|---------|----------|-----------|
| | Q3 2019 | Q3 2020 | % CHANGE | Q3 2020 |
| All Price Ranges | 1,984 | 2,084 | 5% | 2,137 |
| 0-\$999,999 | 1,492 | 1,383 | -7% | 1,226 |
| \$1,000,000-\$1,999,999 | 373 | 524 | 40% | 521 |
| \$2,000,000-\$2,999,999 | 81 | 128 | 58% | 201 |
| \$3,000,000-\$4,999,999 | 33 | 44 | 33% | 117 |
| \$5,000,000+ | 5 | 5 | 0% | 72 |

SOUTHERN WESTCHESTER COUNTY

| PRICE POINT | CLOSED SALES | | | INVENTORY |
|-------------------------|--------------|---------|----------|-----------|
| | Q3 2019 | Q3 2020 | % CHANGE | Q3 2020 |
| All Price Ranges | 1,381 | 1,373 | -1% | 1,413 |
| 0-\$999,999 | 969 | 866 | -11% | 797 |
| \$1,000,000-\$1,999,999 | 308 | 374 | 21% | 354 |
| \$2,000,000-\$2,999,999 | 71 | 94 | 32% | 134 |
| \$3,000,000-\$4,999,999 | 29 | 34 | 17% | 86 |
| \$5,000,000+ | 4 | 5 | 25% | 42 |

NORTHERN WESTCHESTER COUNTY

| PRICE POINT | CLOSED SALES | | | INVENTORY |
|-------------------------|--------------|---------|----------|-----------|
| | Q3 2019 | Q3 2020 | % CHANGE | Q3 2020 |
| All Price Ranges | 603 | 711 | 18% | 724 |
| 0-\$999,999 | 523 | 517 | -1% | 429 |
| \$1,000,000-\$1,999,999 | 65 | 150 | 130% | 167 |
| \$2,000,000-\$2,999,999 | 10 | 34 | 240% | 67 |
| \$3,000,000-\$4,999,999 | 4 | 10 | 150% | 31 |
| \$5,000,000+ | 1 | 0 | -100% | 30 |

DOLLAR VOLUME UNDER CONTRACT

WESTCHESTER COUNTY OVERALL

| | 2019 | 2020 | % CHANGE |
|--------|------------------|------------------|----------|
| | JULY 24 - SEP 25 | JULY 24 - SEP 25 | |
| Units | 991 | 1,804 | 82% |
| Volume | \$809,824,845 | \$1,697,281,687 | 110% |

SOUTHERN WESTCHESTER COUNTY

| | 2019 | 2020 | % CHANGE |
|--------|------------------|------------------|----------|
| | JULY 24 - SEP 25 | JULY 24 - SEP 25 | |
| Units | 641 | 1,170 | 83% |
| Volume | \$551,453,892 | \$1,154,979,573 | 109% |

NORTHERN WESTCHESTER COUNTY

| | 2019 | 2020 | % CHANGE |
|--------|------------------|------------------|----------|
| | JULY 24 - SEP 25 | JULY 24 - SEP 25 | |
| Units | 350 | 634 | 81% |
| Volume | \$258,370,953 | \$542,302,114 | 110% |



199 Larchmont Avenue, Larchmont NY
MLS: 6070788

SINGLE FAMILY HOME SALES BY COMMUNITY

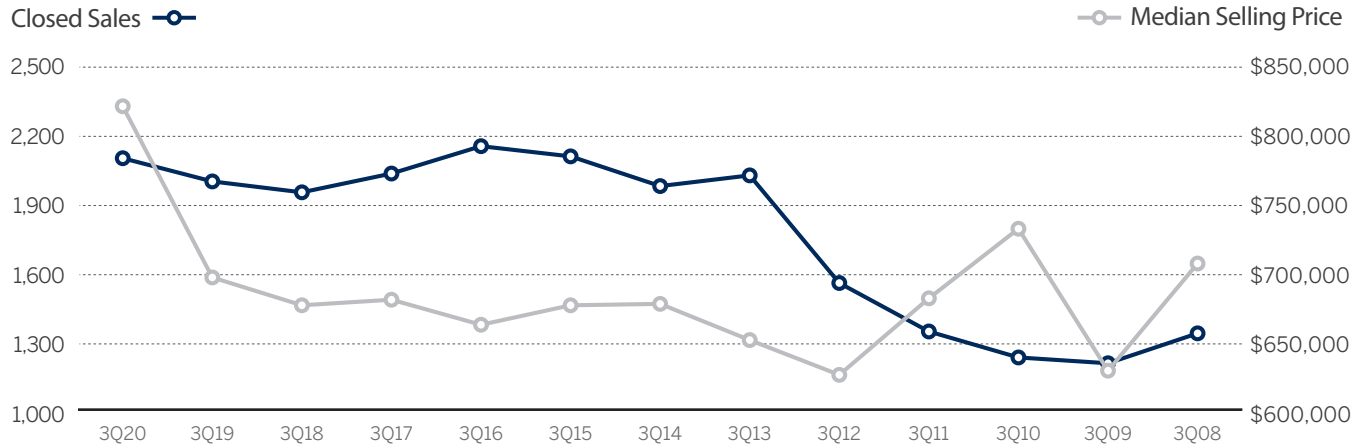
SOUTHERN WESTCHESTER COUNTY

| TOWNS | INVENTORY | YTD UNIT SALES | | | YTD DOLLAR VOLUME | | 12 MONTH MEDIAN SELLING PRICE | |
|--------------------------------------|-----------|----------------|----------|------------------|-------------------|-------------|-------------------------------|-----------------|
| | | YTD 2019 | YTD 2020 | % CHANGE | YTD 19 VS YTD 20 | % CHANGE | 10/1/18-9/30/19 | 10/1/19-9/30/20 |
| | | | | YTD 19 VS YTD 20 | | | | % CHANGE |
| WESTCHESTER COUNTY | 2137 | 4,534 | 4,363 | -4% | 5% | \$655,000 | \$690,000 | 5% |
| Southern Westchester | 1,413 | 3,129 | 2,922 | -7% | 1% | \$700,000 | \$749,000 | 7% |
| Ardsey | 29 | 77 | 75 | -3% | -2% | \$750,000 | \$675,000 | -10% |
| Blind Brook | 38 | 91 | 89 | -2% | 5% | \$865,000 | \$965,000 | 12% |
| Briarcliff Manor | 23 | 40 | 46 | 15% | 16% | \$855,000 | \$878,000 | 3% |
| Bronxville | 36 | 60 | 59 | -2% | 15% | \$1,788,000 | \$2,150,000 | 20% |
| Dobbs Ferry | 21 | 50 | 47 | -6% | -1% | \$873,000 | \$873,000 | 0% |
| Eastchester | 44 | 83 | 80 | -4% | -1% | \$723,000 | \$755,000 | 4% |
| Edgemont | 29 | 53 | 61 | 15% | 11% | \$1,087,000 | \$1,090,000 | 0% |
| Elmsford | 28 | 51 | 37 | -27% | -28% | \$498,000 | \$510,000 | 2% |
| Greenburgh | 32 | 115 | 82 | -29% | -25% | \$565,000 | \$570,000 | 1% |
| Harrison | 112 | 124 | 132 | 6% | 3% | \$1,285,000 | \$1,260,000 | -2% |
| Hartsdale (P.O.) | 21 | 75 | 48 | -36% | -32% | \$619,000 | \$640,000 | 3% |
| Hastings | 19 | 54 | 50 | -7% | -8% | \$750,000 | \$765,000 | 2% |
| Irvington | 44 | 70 | 67 | -4% | -5% | \$938,000 | \$898,000 | -4% |
| Mamaroneck * | 58 | 219 | 195 | -11% | -4% | \$1,175,000 | \$1,218,000 | 4% |
| Mount Pleasant | 38 | 81 | 67 | -17% | -15% | \$575,000 | \$620,000 | 8% |
| Mount Vernon | 40 | 139 | 108 | -22% | -16% | \$453,000 | \$457,000 | 1% |
| New Rochelle | 124 | 250 | 266 | 6% | 16% | \$678,000 | \$725,000 | 7% |
| Ossining | 60 | 136 | 160 | 18% | 25% | \$445,000 | \$490,000 | 10% |
| Pelham | 39 | 110 | 114 | 4% | 16% | \$935,000 | \$1,062,000 | 14% |
| Pleasantville | 23 | 57 | 47 | -18% | -14% | \$729,000 | \$716,000 | -2% |
| Pocantico Hills | 2 | 10 | 4 | -60% | -41% | \$1,110,000 | \$1,046,000 | -6% |
| Port Chester | 39 | 86 | 60 | -30% | -32% | \$525,000 | \$533,000 | 2% |
| Purchase (P.O.) | 33 | 36 | 25 | -31% | -24% | \$1,700,000 | \$1,500,000 | -12% |
| Rye City | 70 | 120 | 136 | 13% | 21% | \$1,995,000 | \$1,950,000 | -2% |
| Rye Neck | 22 | 50 | 58 | 16% | 11% | \$1,100,000 | \$995,000 | -10% |
| Scarsdale | 101 | 206 | 193 | -6% | 1% | \$1,390,000 | \$1,499,000 | 8% |
| Tarrytown | 10 | 49 | 54 | 10% | 12% | \$768,000 | \$775,000 | 1% |
| Tuckahoe | 19 | 36 | 30 | -17% | -11% | \$810,000 | \$840,000 | 4% |
| Valhalla | 26 | 56 | 50 | -11% | -9% | \$544,000 | \$594,000 | 9% |
| White Plains | 65 | 169 | 137 | -19% | -15% | \$680,000 | \$680,000 | 0% |
| Yonkers | 168 | 376 | 345 | -8% | -1% | \$513,000 | \$540,000 | 5% |
| CONDOMINIUMS AND COOPERATIVES | | | | | | | | |
| Condominiums | 381 | 623 | 485 | -22% | -21% | \$425,000 | \$423,000 | 0% |
| Cooperatives | 770 | 1,324 | 981 | -26% | -21% | \$179,000 | \$181,000 | 1% |

*Mamaroneck School District includes Larchmont P.O.

SINGLE FAMILY HOMES 13-YEAR THIRD QUARTER SALES

WESTCHESTER COUNTY OVERALL



SINGLE FAMILY HOME SALES BY COMMUNITY

NORTHERN WESTCHESTER COUNTY

| TOWNS | INVENTORY | YTD UNIT SALES | | | YTD DOLLAR VOLUME | | 12 MONTH MEDIAN SELLING PRICE | |
|--------------------------------------|-----------|------------------|------------------|------------------|-------------------|-----------------|-------------------------------|------|
| | | YTD 2019 | YTD 2020 | % CHANGE | % CHANGE | | % CHANGE | |
| | | YTD 19 VS YTD 20 | YTD 19 VS YTD 20 | YTD 19 VS YTD 20 | YTD 19 VS YTD 20 | 10/1/18-9/30/19 | 10/1/19-9/30/20 | |
| WESTCHESTER COUNTY | 2137 | 4,534 | 4,363 | -4% | 5% | \$655,000 | \$690,000 | 5% |
| Northern Westchester | 724 | 1405 | 1441 | 3% | 16% | \$600,000 | \$750,000 | 25% |
| Bedford | 141 | 174 | 223 | 28% | 33% | \$715,000 | \$984,000 | 38% |
| Byram Hills | 87 | 116 | 132 | 14% | 11% | \$951,000 | \$1,129,000 | 19% |
| Chappaqua | 71 | 147 | 215 | 46% | 57% | \$944,000 | \$999,000 | 6% |
| Croton-Harmon | 36 | 81 | 58 | -28% | -23% | \$592,000 | \$700,000 | 18% |
| Hendrick Hudson | 42 | 116 | 107 | -8% | -17% | \$532,000 | \$473,000 | -11% |
| Katonah-Lewisboro | 108 | 152 | 211 | 39% | 52% | \$701,000 | \$795,000 | 13% |
| Lakeland | 66 | 213 | 182 | -15% | -13% | \$435,000 | \$455,000 | 5% |
| North Salem | 41 | 38 | 50 | 32% | 73% | \$515,000 | \$620,000 | 20% |
| Peekskill | 19 | 73 | 55 | -25% | -20% | \$328,000 | \$360,000 | 10% |
| Somers | 59 | 138 | 109 | -21% | -10% | \$510,000 | \$662,000 | 30% |
| Yorktown | 54 | 157 | 99 | -37% | -29% | \$543,000 | \$608,000 | 12% |
| CONDOMINIUMS AND COOPERATIVES | | | | | | | | |
| Condominiums | 134 | 398 | 259 | -35% | -33% | \$341,000 | \$365,000 | 7% |
| Cooperatives | 30 | 75 | 65 | -13% | -11% | \$115,000 | \$125,000 | 9% |

Westchester County



3 Claremont Road, Scarsdale NY
MLS: 6055735



19 Old Hill Farms Road, Westport CT
MLS: 170334674

AT A GLANCE

Fairfield County

\$500K ▲12%

12-MONTH MEDIAN SELLING PRICE*

7,724 ▲17%

YTD CLOSED SALES

\$6.4B ▲40%

YTD CLOSED VOLUME

3,868 ▼26%

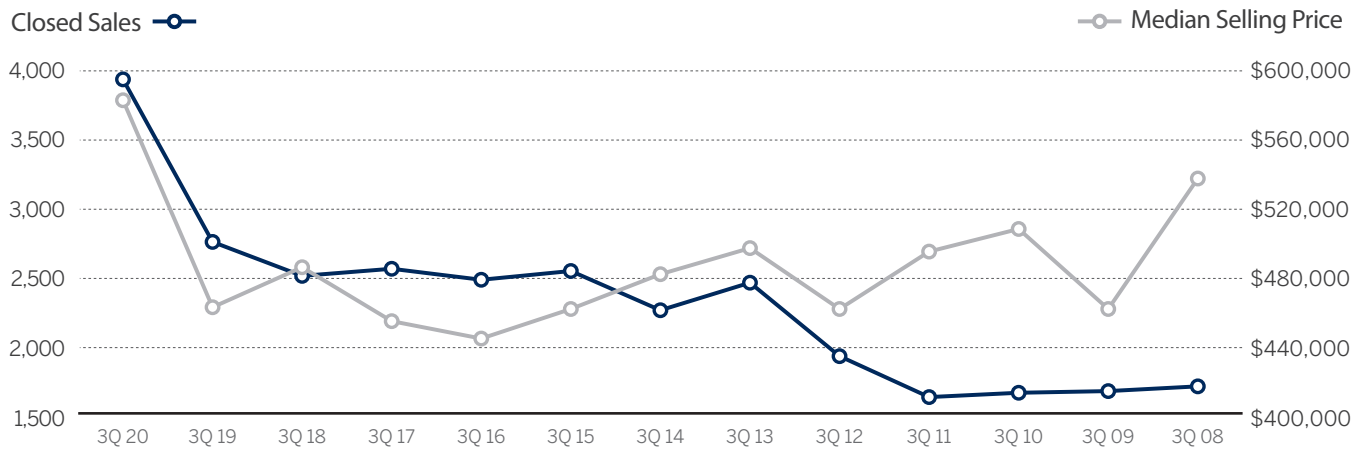
CURRENT INVENTORY

*12 Month Median Selling Price Calculated from 10/1/19 - 9/30/20.

SINGLE FAMILY HOMES BY PRICE RANGE

| PRICE POINT | CLOSED SALES | | | INVENTORY |
|-------------------------|--------------|---------|----------|-----------|
| | Q3 2019 | Q3 2020 | % CHANGE | Q3 2020 |
| All Price Ranges | 2,732 | 3,900 | 43% | 3,868 |
| 0-\$799,999 | 2,069 | 2,567 | 24% | 2,071 |
| \$800,000-\$1,499,999 | 413 | 758 | 84% | 784 |
| \$1,500,000-\$1,999,999 | 114 | 227 | 99% | 273 |
| \$2,000,000-\$2,999,999 | 81 | 202 | 149% | 312 |
| \$3,000,000+ | 55 | 146 | 165% | 428 |

SINGLE FAMILY HOMES 13-YEAR THIRD QUARTER SALES



DOLLAR VOLUME UNDER CONTRACT

| | 2019 | 2020 | % CHANGE |
|-------------------|------------------|------------------|----------|
| | JULY 24 - SEP 25 | JULY 24 - SEP 25 | |
| Units | 3,302 | 5,900 | 79% |
| Estimated Volume | \$2,627,503,762 | \$5,688,561,700 | 117% |
| Listed Avg Volume | \$795,731 | \$964,163 | 21% |

SINGLE FAMILY HOME SALES BY COMMUNITY

| TOWNS | INVENTORY | YTD UNIT SALES | | | YTD DOLLAR VOLUME | | 12 MONTH MEDIAN SELLING PRICE | | |
|---------------------|-----------|----------------|----------|------------------|-------------------|-----------------|-------------------------------|----------|--|
| | | YTD 2019 | YTD 2020 | % CHANGE | % CHANGE | 10/1/18-9/30/19 | 10/1/19-9/30/20 | % CHANGE | |
| | | | | YTD 19 VS YTD 20 | YTD 19 VS YTD 20 | | | | |
| FAIRFIELD COUNTY | 3,868 | 6,601 | 7,724 | 17% | 40% | \$445,000 | \$500,000 | 12% | |
| Bethel | 74 | 142 | 164 | 15% | 21% | \$340,000 | \$360,000 | 6% | |
| Bridgeport | 200 | 523 | 469 | -10% | 4% | \$200,000 | \$228,000 | 14% | |
| Brookfield | 67 | 149 | 175 | 17% | 16% | \$390,000 | \$410,000 | 5% | |
| Danbury | 148 | 345 | 351 | 2% | 11% | \$313,000 | \$325,000 | 4% | |
| Darien | 167 | 226 | 319 | 41% | 51% | \$1,250,000 | \$1,375,000 | 10% | |
| Easton | 57 | 98 | 116 | 18% | 17% | \$563,000 | \$562,000 | 0% | |
| Fairfield | 299 | 616 | 765 | 24% | 48% | \$590,000 | \$640,000 | 8% | |
| Greenwich | 447 | 401 | 553 | 38% | 45% | \$1,800,000 | \$2,000,000 | 11% | |
| Monroe | 82 | 187 | 212 | 13% | 21% | \$371,000 | \$395,000 | 7% | |
| New Canaan | 201 | 198 | 264 | 33% | 59% | \$1,225,000 | \$1,366,000 | 11% | |
| New Fairfield | 86 | 139 | 213 | 53% | 63% | \$338,000 | \$357,000 | 6% | |
| Newtown | 185 | 299 | 354 | 18% | 26% | \$380,000 | \$410,000 | 8% | |
| Norwalk | 260 | 494 | 540 | 9% | 21% | \$470,000 | \$521,000 | 11% | |
| Redding | 91 | 90 | 139 | 54% | 75% | \$521,000 | \$550,000 | 6% | |
| Ridgefield | 199 | 257 | 339 | 32% | 47% | \$635,000 | \$654,000 | 3% | |
| Rowayton | 33 | 60 | 73 | 22% | 20% | \$1,181,000 | \$1,200,000 | 2% | |
| Shelton | 114 | 339 | 328 | -3% | 3% | \$338,000 | \$365,000 | 8% | |
| Sherman | 44 | 50 | 59 | 18% | 22% | \$414,000 | \$465,000 | 12% | |
| Stamford | 320 | 574 | 622 | 8% | 17% | \$579,000 | \$600,000 | 4% | |
| Stratford | 203 | 523 | 479 | -8% | 5% | \$250,000 | \$272,000 | 9% | |
| Trumbull | 137 | 372 | 359 | -3% | 6% | \$385,000 | \$418,000 | 8% | |
| Weston | 99 | 128 | 190 | 48% | 60% | \$694,000 | \$750,000 | 8% | |
| Westport | 247 | 272 | 456 | 68% | 91% | \$1,179,000 | \$1,280,000 | 9% | |
| Wilton | 141 | 179 | 258 | 44% | 57% | \$720,000 | \$753,000 | 5% | |
| CONDOMINIUMS | | | | | | | | | |
| FAIRFIELD COUNTY | 1,153 | 2,012 | 2,024 | 1% | 9% | \$250,000 | \$270,000 | 8% | |

Fairfield County



453 455 Newtown Turnpike, Wilton CT
MLS: 170339561



133 Old Quarry Road, Guilford CT
MLS: 170329025

AT A GLANCE

The Shoreline

\$340K ▲7%

12-MONTH MEDIAN SELLING PRICE*

3,472 ▲3%

YTD CLOSED SALES

\$1.4B ▲12%

YTD CLOSED VOLUME

1,721 ▼30%

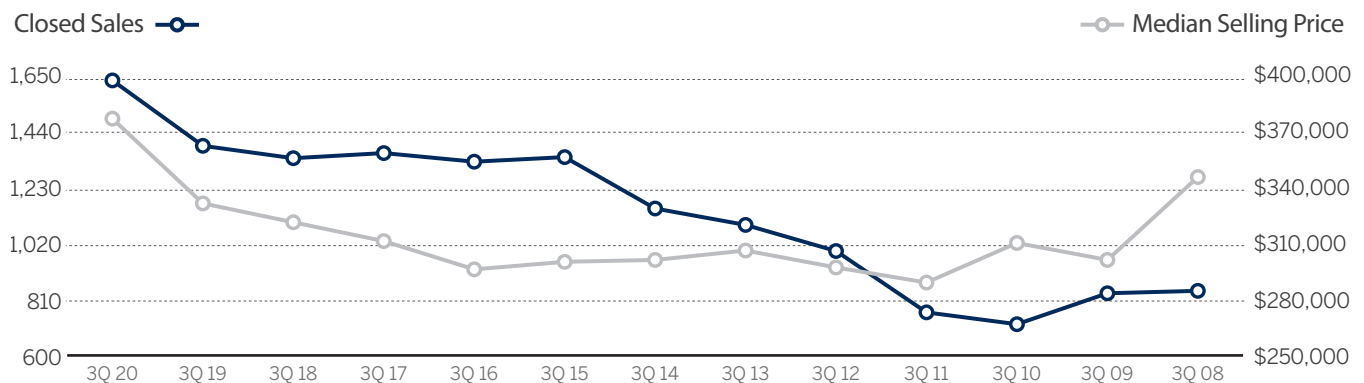
CURRENT INVENTORY

*12 Month Median Selling Price Calculated from 10/1/19 - 9/30/20.

SINGLE FAMILY HOME SALES & INVENTORY BY PRICE RANGE

| PRICE POINT | CLOSED SALES | | | INVENTORY |
|-------------------------|--------------|---------|----------|-----------|
| | Q3 2019 | Q3 2020 | % CHANGE | Q3 2020 |
| All Price Ranges | 1,379 | 1,622 | 18% | 1721 |
| 0-\$399,999 | 930 | 913 | -2% | 693 |
| \$400,000-\$749,999 | 365 | 550 | 51% | 586 |
| \$750,000-\$999,999 | 40 | 85 | 113% | 211 |
| \$1,000,000-\$1,499,999 | 34 | 49 | 44% | 96 |
| \$1,500,000+ | 10 | 25 | 150% | 135 |

SINGLE FAMILY HOMES 13-YEAR THIRD QUARTER SALES



*This Shoreline data is an aggregate of Middlesex, New Haven and New London Counties.

DOLLAR VOLUME UNDER CONTRACT

| | 2019 | 2020 | % CHANGE |
|-------------------|------------------|------------------|----------|
| | JULY 24 - SEP 25 | JULY 24 - SEP 25 | |
| Units | 1,838 | 2,405 | 31% |
| Estimated Volume | \$812,576,124 | \$1,314,455,155 | 62% |
| Listed Avg Volume | \$442,098 | \$546,551 | 24% |

SINGLE FAMILY HOME SALES BY COMMUNITY

| TOWNS | INVENTORY | YTD UNIT SALES | | | YTD DOLLAR VOLUME | | 12 MONTH MEDIAN SELLING PRICE | | |
|---------------------------------|-----------|----------------|----------|---------------------------------|---------------------|-----------|-------------------------------|---------------------|-----------|
| | | YTD 2019 | YTD 2020 | % CHANGE YTD 19 VS YTD 20 | YTD 19 VS YTD 20 | % CHANGE | 10/1/18- 9/30/19 | 10/1/19- 9/30/20 | % CHANGE |
| | | THE SHORELINE | 1,721 | 3,369 | 3,472 | 3% | 12% | \$318,000 | \$340,000 |
| Branford | 107 | 194 | 190 | -2% | 3% | \$309,000 | \$370,000 | 20% | |
| Chester | 18 | 36 | 37 | 3% | 17% | \$320,000 | \$345,000 | 8% | |
| Clinton | 78 | 137 | 162 | 18% | 54% | \$280,000 | \$300,000 | 7% | |
| Deep River | 36 | 47 | 36 | -23% | -19% | \$295,000 | \$280,000 | -5% | |
| East Haddam | 65 | 115 | 137 | 19% | 29% | \$254,950 | \$265,000 | 4% | |
| East Lyme | 68 | 181 | 186 | 3% | 14% | \$317,000 | \$344,000 | 8% | |
| Essex, Ivoryton, Centerbrook | 83 | 84 | 93 | 11% | 14% | \$386,000 | \$404,000 | 5% | |
| Groton | 96 | 276 | 260 | -6% | 12% | \$244,000 | \$273,000 | 12% | |
| Guilford | 129 | 241 | 245 | 2% | 3% | \$399,000 | \$405,000 | 2% | |
| Haddam | 58 | 71 | 98 | 38% | 48% | \$290,000 | \$306,000 | 5% | |
| Killingworth | 43 | 50 | 76 | 52% | 42% | \$375,000 | \$360,000 | -4% | |
| Lyme | 28 | 29 | 35 | 21% | 18% | \$490,000 | \$565,000 | 15% | |
| Madison | 137 | 238 | 259 | 9% | 5% | \$400,000 | \$433,000 | 8% | |
| Milford | 187 | 473 | 440 | -7% | 5% | \$310,000 | \$330,000 | 6% | |
| New London | 45 | 134 | 127 | -5% | 13% | \$172,900 | \$188,000 | 9% | |
| North Stonington | 24 | 32 | 44 | 38% | 59% | \$275,000 | \$300,000 | 9% | |
| Old Lyme | 48 | 131 | 143 | 9% | 43% | \$350,000 | \$383,000 | 9% | |
| Old Saybrook | 80 | 136 | 126 | -7% | -12% | \$396,000 | \$395,000 | 0% | |
| Orange | 32 | 104 | 108 | 4% | 20% | \$368,000 | \$383,000 | 4% | |
| Southbury | 104 | 180 | 182 | 1% | 8% | \$370,000 | \$371,000 | 0% | |
| Stonington | 93 | 158 | 171 | 8% | 21% | \$350,000 | \$333,000 | -5% | |
| Waterford | 104 | 245 | 231 | -6% | 3% | \$238,000 | \$270,000 | 14% | |
| Westbrook | 58 | 77 | 86 | 12% | 9% | \$341,000 | \$385,000 | 13% | |
| NEW HAVEN COUNTY | | | | | | | | | |
| Middlebury | 57 | 85 | 81 | -5% | 23% | \$308,000 | \$349,000 | 13% | |
| Oxford | 52 | 111 | 120 | 8% | 23% | \$335,000 | \$395,000 | 18% | |
| Southbury | 104 | 180 | 182 | 1% | 8% | \$370,000 | \$371,000 | 0% | |
| CONDOMINIUMS | | | | | | | | | |
| THE SHORELINE | 362 | 846 | 890 | 5% | 16% | \$165,000 | \$184,000 | 12% | |

The Shoreline



6 Mohegan Avenue, Old Saybrook CT
MLS: 170061373



150 South Street, Litchfield CT
MLS: 170262697

AT A GLANCE

Litchfield County

\$273K ▲15%

12-MONTH MEDIAN SELLING PRICE*

2,005 ▲16%

YTD CLOSED SALES

\$828M ▲51%

YTD CLOSED VOLUME

1,297 ▼25%

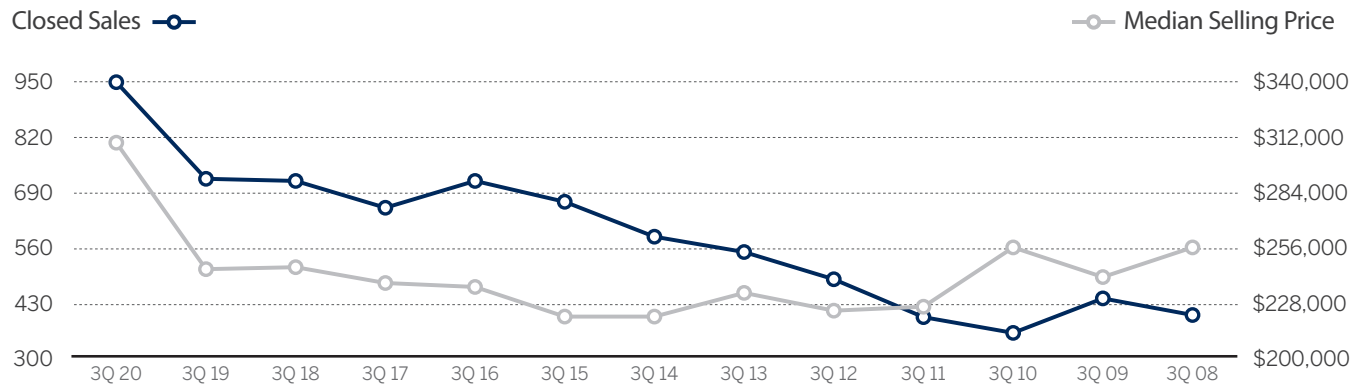
CURRENT INVENTORY

*12 Month Median Selling Price Calculated from 10/1/19 - 9/30/20.

SINGLE FAMILY HOME SALES & INVENTORY BY PRICE RANGE

| PRICE POINT | CLOSED SALES | | | INVENTORY |
|-------------------------|--------------|---------|----------|-----------|
| | Q3 2019 | Q3 2020 | % CHANGE | Q3 2020 |
| All Price Ranges | 717 | 944 | 32% | 1,297 |
| 0-\$399,999 | 591 | 634 | 7% | 650 |
| \$400,000-\$749,999 | 94 | 191 | 103% | 351 |
| \$750,000-\$999,999 | 15 | 46 | 207% | 103 |
| \$1,000,000-\$1,999,999 | 12 | 55 | 358% | 116 |
| \$2,000,000+ | 5 | 18 | 260% | 77 |

SINGLE FAMILY HOMES 13-YEAR THIRD QUARTER SALES



DOLLAR VOLUME UNDER CONTRACT

| | 2019 | 2020 | % CHANGE |
|-------------------|------------------|------------------|----------|
| | JULY 24 - SEP 25 | JULY 24 - SEP 25 | |
| Units | 1,008 | 1,472 | 46% |
| Estimated Volume | \$418,317,984 | \$783,059,840 | 87% |
| Listed Avg Volume | \$414,998 | \$531,970 | 28% |

SINGLE FAMILY HOME SALES BY COMMUNITY

| TOWNS | INVENTORY | YTD UNIT SALES | | | YTD DOLLAR VOLUME | 12 MONTH MEDIAN SELLING PRICE | | |
|----------------------|-----------|----------------|----------|------------------|-------------------|-------------------------------|-----------------|----------|
| | | YTD 2019 | YTD 2020 | % CHANGE | % CHANGE | 10/1/18-9/30/19 | 10/1/19-9/30/20 | % CHANGE |
| | | | | YTD 19 VS YTD 20 | YTD 19 VS YTD 20 | | | |
| LITCHFIELD COUNTY | 1,297 | 1,735 | 2,005 | 16% | 51% | \$238,000 | \$273,000 | 15% |
| Barkhamsted | 20 | 38 | 46 | 21% | 43% | \$252,000 | \$266,000 | 6% |
| Bethlehem | 35 | 38 | 35 | -8% | -13% | \$300,000 | \$330,000 | 10% |
| Bridgewater | 28 | 13 | 21 | 62% | 51% | \$451,000 | \$526,000 | 17% |
| Canaan, North Canaan | 36 | 40 | 36 | -10% | 1% | \$163,000 | \$214,000 | 31% |
| Colebrook | 20 | 11 | 17 | 55% | 6% | \$313,000 | \$241,000 | -23% |
| Cornwall | 30 | 16 | 17 | 6% | 6% | \$350,000 | \$443,000 | 27% |
| Goshen | 57 | 42 | 53 | 26% | 59% | \$328,000 | \$400,000 | 22% |
| Harwinton | 34 | 63 | 63 | 0% | 3% | \$257,000 | \$258,000 | 0% |
| Kent | 40 | 31 | 45 | 45% | 43% | \$380,000 | \$365,000 | -4% |
| Litchfield | 83 | 71 | 107 | 51% | 109% | \$300,000 | \$330,000 | 10% |
| Morris | 26 | 18 | 32 | 78% | 102% | \$314,000 | \$323,000 | 3% |
| New Hartford | 27 | 67 | 77 | 15% | 32% | \$235,000 | \$285,000 | 21% |
| New Milford | 157 | 234 | 253 | 8% | 35% | \$290,000 | \$321,000 | 11% |
| Norfolk | 14 | 14 | 22 | 57% | 110% | \$267,000 | \$264,000 | -1% |
| Plymouth | 41 | 122 | 106 | -13% | 7% | \$170,000 | \$194,000 | 14% |
| Roxbury | 37 | 27 | 50 | 85% | 121% | \$665,000 | \$649,000 | -2% |
| Salisbury | 58 | 33 | 74 | 124% | 192% | \$542,000 | \$630,000 | 16% |
| Sharon | 40 | 32 | 52 | 63% | 91% | \$415,000 | \$470,000 | 13% |
| Thomaston | 27 | 59 | 51 | -14% | -20% | \$225,000 | \$215,000 | -4% |
| Torrington | 170 | 325 | 302 | -7% | 9% | \$147,000 | \$163,000 | 11% |
| Warren | 20 | 12 | 33 | 175% | 440% | \$330,000 | \$650,000 | 97% |
| Washington | 51 | 46 | 76 | 65% | 71% | \$550,000 | \$850,000 | 55% |
| Watertown | 113 | 201 | 196 | -2% | 3% | \$225,000 | \$230,000 | 2% |
| Winchester | 55 | 98 | 129 | 32% | 39% | \$163,000 | \$180,000 | 10% |
| Woodbury | 78 | 84 | 112 | 33% | 34% | \$353,000 | \$357,000 | 1% |
| CONDOMINIUMS | | | | | | | | |
| LITCHFIELD COUNTY | 129 | 293 | 269 | -8% | 5% | \$118,000 | \$125,000 | 6% |

Litchfield County



125 Ab Townline Road, Bridgewater CT
MLS: 170301831



40 Parsons Way, Avon CT
MLS: 170328180

AT A GLANCE

Farmington Valley

\$335K ▲ 3%

12-MONTH MEDIAN SELLING PRICE*

1,757 ▲ 10%

YTD CLOSED SALES

\$663M ▲ 12%

YTD CLOSED VOLUME

708 ▼ 28%

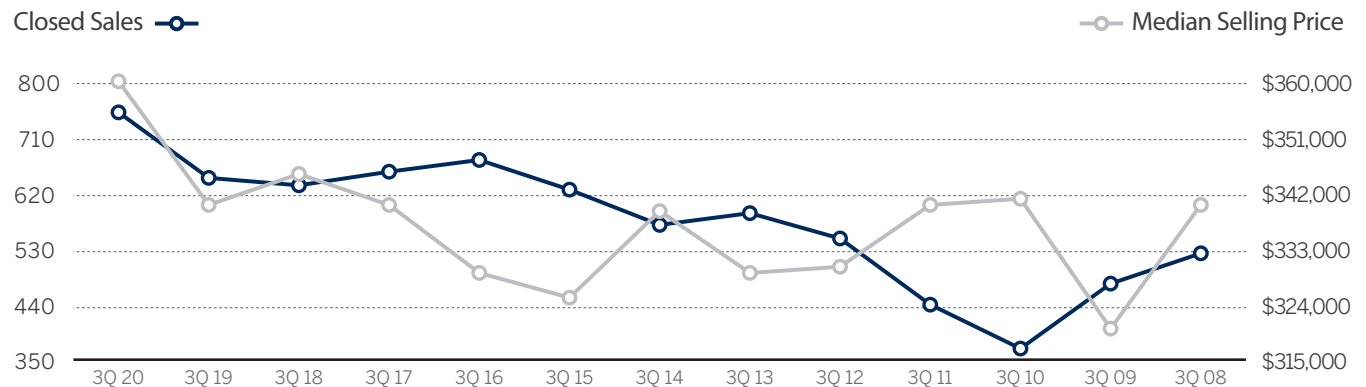
CURRENT INVENTORY

*12 Month Median Selling Price Calculated from 10/1/19 - 9/30/20.

SINGLE FAMILY HOME SALES & INVENTORY BY PRICE RANGE

| PRICE POINT | CLOSED SALES | | | INVENTORY |
|---------------------|--------------|---------|----------|-----------|
| | Q3 2019 | Q3 2020 | % CHANGE | Q2 2020 |
| All Price Ranges | 644 | 750 | 16% | 708 |
| 0-\$299,999 | 249 | 232 | -7% | 156 |
| \$300,000-\$499,999 | 269 | 355 | 32% | 313 |
| \$500,000-\$699,999 | 79 | 122 | 54% | 146 |
| \$700,000-\$999,999 | 37 | 33 | -11% | 66 |
| \$1,000,000+ | 10 | 8 | -20% | 27 |

SINGLE FAMILY HOMES 13-YEAR THIRD QUARTER SALES



*This Farmington Valley data is reflective of select Hartford County towns.

DOLLAR VOLUME UNDER CONTRACT

| | 2019 | 2020 | % CHANGE |
|-------------------|------------------|------------------|----------|
| | JULY 24 - SEP 25 | JULY 24 - SEP 25 | |
| Units | 767 | 916 | 19% |
| Estimated Volume | \$301,373,475 | \$391,793,352 | 30% |
| Listed Avg Volume | \$392,925 | \$427,722 | 9% |

SINGLE FAMILY HOME SALES BY COMMUNITY

| TOWNS | INVENTORY | YTD UNIT SALES | | | YTD DOLLAR VOLUME | 12 MONTH MEDIAN SELLING PRICE | | |
|---------------------|-----------|----------------|----------|------------------|-------------------|-------------------------------|-----------------|----------|
| | | YTD 2019 | YTD 2020 | % CHANGE | % CHANGE | 10/1/18-9/30/19 | 10/1/19-9/30/20 | % CHANGE |
| | | | | YTD 19 VS YTD 20 | YTD 19 VS YTD 20 | | | |
| FARMINGTON VALLEY* | 708 | 1594 | 1757 | 10% | 12% | \$326,000 | \$335,000 | 3% |
| Avon | 84 | 188 | 191 | 2% | 0% | \$425,000 | \$399,000 | -6% |
| Burlington | 82 | 106 | 147 | 39% | 50% | \$320,000 | \$344,000 | 8% |
| Canton | 53 | 101 | 113 | 12% | 20% | \$325,000 | \$343,000 | 6% |
| Farmington | 91 | 165 | 208 | 26% | 26% | \$350,000 | \$360,000 | 3% |
| Granby | 47 | 129 | 165 | 28% | 33% | \$302,000 | \$301,000 | 0% |
| Hartland | 10 | 24 | 12 | -50% | -48% | \$242,000 | \$245,000 | 1% |
| Simsbury | 120 | 268 | 295 | 10% | 12% | \$330,000 | \$335,000 | 2% |
| West Hartford | 221 | 613 | 626 | 2% | 2% | \$315,000 | \$315,000 | 0% |
| CONDOMINIUMS | | | | | | | | |
| FARMINGTON VALLEY* | 169 | 417 | 411 | -1% | 3% | \$190,000 | \$192,000 | 1% |

* Farmington Valley data is reflective of all the individual towns listed, added up.

Farmington Valley



300 Mountain Spring Road, Farmington CT
MLS: 170334272



1391 Mill River Great Barrington Road,
New Marlborough MA
MLS: 232457

AT A GLANCE

Berkshire County

\$237K ▲ 9%

12-MONTH MEDIAN SELLING PRICE*

1,087 ▲ 9%

YTD CLOSED SALES

\$378M ▲ 34%

YTD CLOSED VOLUME

1,237 ▼ 20%

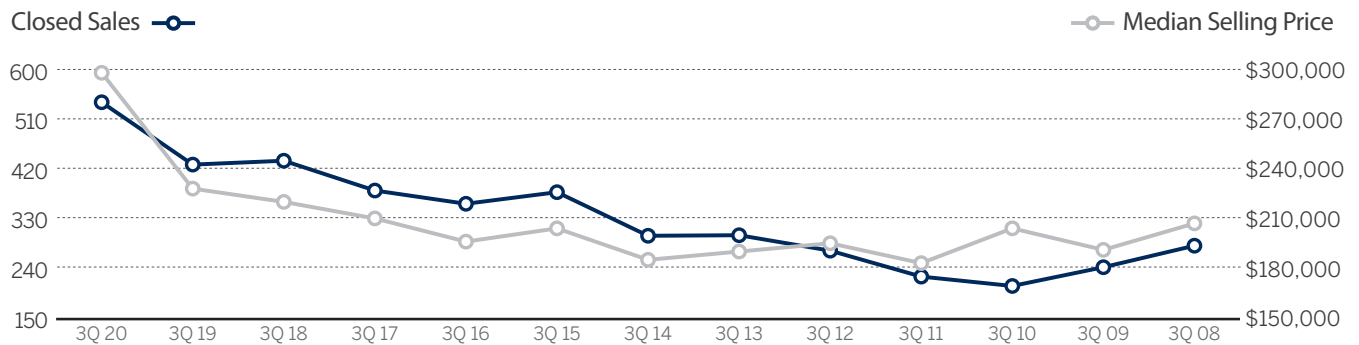
CURRENT INVENTORY

*12 Month Median Selling Price Calculated from 10/1/19 - 9/30/20.

SINGLE FAMILY HOME SALES & INVENTORY BY PRICE RANGE

| PRICE POINT | CLOSED SALES | | | INVENTORY |
|-------------------------|--------------|---------|----------|-----------|
| | Q3 2019 | Q3 2020 | % CHANGE | Q3 2020 |
| All Price Ranges | 430 | 543 | 26% | 1,237 |
| 0-\$399,999 | 354 | 367 | 4% | 702 |
| \$400,000-\$749,999 | 60 | 125 | 108% | 292 |
| \$750,000-\$999,999 | 9 | 30 | 233% | 117 |
| \$1,000,000-\$1,499,999 | 6 | 10 | 67% | 56 |
| \$1,500,000+ | 1 | 11 | 1000% | 70 |

SINGLE FAMILY HOMES 13-YEAR THIRD QUARTER SALES



DOLLAR VOLUME UNDER CONTRACT

| | 2019 | 2020 | % CHANGE |
|--------|------------------|------------------|----------|
| | JULY 24 - SEP 25 | JULY 24 - SEP 25 | |
| Units | 304 | 410 | 35% |
| Volume | \$99,222,441 | \$173,510,021 | 75% |

SINGLE FAMILY HOME SALES BY COMMUNITY

| TOWNS | INVENTORY | YTD UNIT SALES | | | YTD DOLLAR VOLUME | 12 MONTH MEDIAN SELLING PRICE | | |
|---------------------|-----------|----------------|----------|------------------|-------------------|-------------------------------|-----------------|----------|
| | | YTD 2019 | YTD 2020 | % CHANGE | % CHANGE | 10/1/18-9/30/19 | 10/1/19-9/30/20 | % CHANGE |
| | | | | YTD 19 VS YTD 20 | YTD 19 VS YTD 20 | | | |
| BERKSHIRE COUNTY | 1237 | 997 | 1087 | 9% | 34% | \$217,000 | \$237,000 | 9% |
| Adams | 37 | 57 | 49 | -14% | -7% | \$141,000 | \$145,000 | 3% |
| Alford | 9 | 10 | 16 | 60% | 25% | \$600,000 | \$750,000 | 25% |
| Becket | 47 | 34 | 42 | 24% | 69% | \$229,000 | \$280,000 | 23% |
| Cheshire | 14 | 13 | 15 | 15% | 22% | \$180,000 | \$178,000 | -1% |
| Clarksburg | 8 | 5 | 11 | 120% | 234% | \$127,000 | \$153,000 | 21% |
| Dalton | 44 | 57 | 53 | -7% | 11% | \$189,000 | \$223,000 | 18% |
| Egremont | 41 | 21 | 15 | -29% | 22% | \$393,000 | \$705,000 | 79% |
| Florida | 1 | 4 | 3 | -25% | -28% | \$58,000 | \$98,000 | 69% |
| Gt. Barrington | 122 | 54 | 73 | 35% | 94% | \$363,000 | \$405,000 | 12% |
| Hancock | 4 | 3 | 3 | 0% | 60% | \$223,000 | \$363,000 | 63% |
| Hinsdale | 24 | 23 | 14 | -39% | -39% | \$265,000 | \$235,000 | -11% |
| Lanesborough | 29 | 25 | 30 | 20% | 28% | \$221,000 | \$278,000 | 26% |
| Lee | 58 | 37 | 56 | 51% | 52% | \$260,000 | \$259,000 | 0% |
| Lenox | 80 | 52 | 52 | 0% | 34% | \$325,000 | \$435,000 | 34% |
| Monterey | 33 | 8 | 24 | 200% | 112% | \$740,000 | \$483,000 | -35% |
| Mt. Washington | 5 | 1 | 2 | 100% | 83% | \$642,000 | \$587,000 | -9% |
| New Ashford | 4 | 4 | 0 | -100% | -100% | \$356,000 | \$0 | -100% |
| New Marlborough | 34 | 15 | 31 | 107% | 58% | \$286,000 | \$450,000 | 57% |
| North Adams | 74 | 59 | 80 | 36% | 36% | \$125,000 | \$137,000 | 10% |
| Otis | 49 | 22 | 40 | 82% | 89% | \$306,000 | \$333,000 | 9% |
| Peru | 9 | 13 | 9 | -31% | -21% | \$218,000 | \$250,000 | 15% |
| Pittsfield | 234 | 332 | 279 | -16% | -6% | \$176,000 | \$185,000 | 5% |
| Richmond | 28 | 17 | 23 | 35% | 84% | \$327,000 | \$389,000 | 19% |
| Sandisfield | 21 | 9 | 16 | 78% | 89% | \$275,000 | \$317,000 | 15% |
| Savoy | 2 | 3 | 5 | 67% | 83% | \$230,000 | \$259,000 | 13% |
| Sheffield | 41 | 26 | 28 | 8% | 35% | \$344,000 | \$365,000 | 6% |
| Stockbridge | 53 | 21 | 28 | 33% | 77% | \$482,000 | \$470,000 | -2% |
| Tyringham | 9 | 6 | 1 | -83% | -85% | \$371,000 | \$296,000 | -20% |
| Washington | 4 | 3 | 6 | 100% | 41% | \$319,000 | \$234,000 | -27% |
| West Stockbridge | 36 | 12 | 22 | 83% | 71% | \$500,000 | \$416,000 | -17% |
| Williamstown | 73 | 43 | 53 | 23% | 48% | \$265,000 | \$333,000 | 26% |
| Windsor | 10 | 8 | 8 | 0% | -3% | \$318,000 | \$277,000 | -13% |
| CONDOMINIUMS | | | | | | | | |
| BERKSHIRE COUNTY | 201 | 112 | 114 | 2% | 36% | \$195,000 | \$266,000 | 36% |

Berkshire County



373 Horrigan Road, Clarksburg MA
MLS: 232411



42 Kimberly Place, New Canaan CT
MLS: 170341460



William Pitt
Julia B Fee

Sotheby's
INTERNATIONAL REALTY

Information Sources: Various MLSs including BCBOR, GMLS, HGMLS, and SmartMLS, the Conference Board, the Fed, YCharts, Zacks. While information is believed true, no guarantee is made for accuracy. Due to the dynamic nature of MLS services, inventory numbers can change on minute to minute basis. As a result, there may be small discrepancies in our reporting on inventory. MMXX Sotheby's International Realty® and the Sotheby's International Realty Logo are service marks licensed to Sotheby's International Realty Affiliates LLC and used with permission. WPS Holdings LLC fully supports the principles of the Fair Housing Act and the Equal Opportunity Act. Each franchise is independently owned and operated. Any services or products provided by independently owned and operated franchisees are not provided by, affiliated with or related to Sotheby's International Realty Affiliates LLC nor any of its affiliated companies.