

RIDGEFIELD

Real Estate Report
2016 Mid Year Review



INTERPRETING THE MARKET



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HOMES

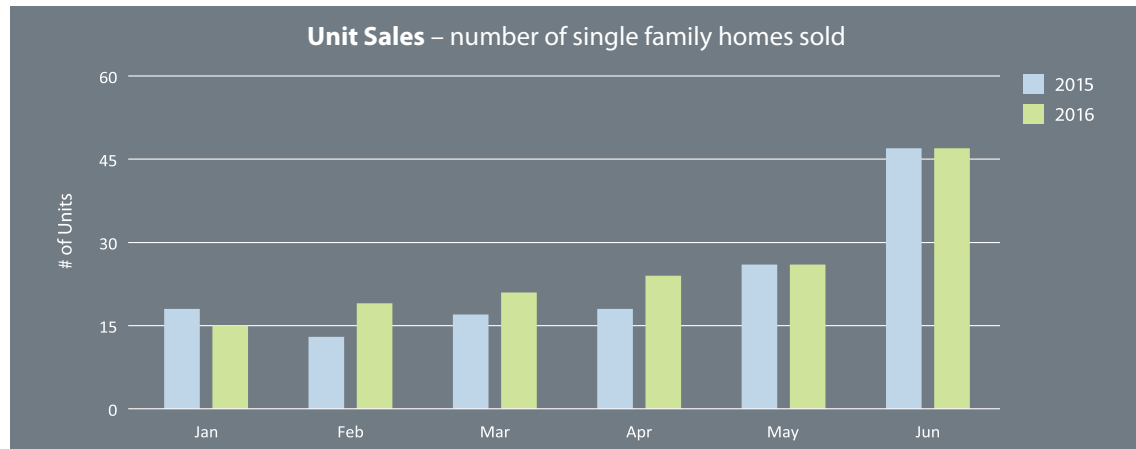
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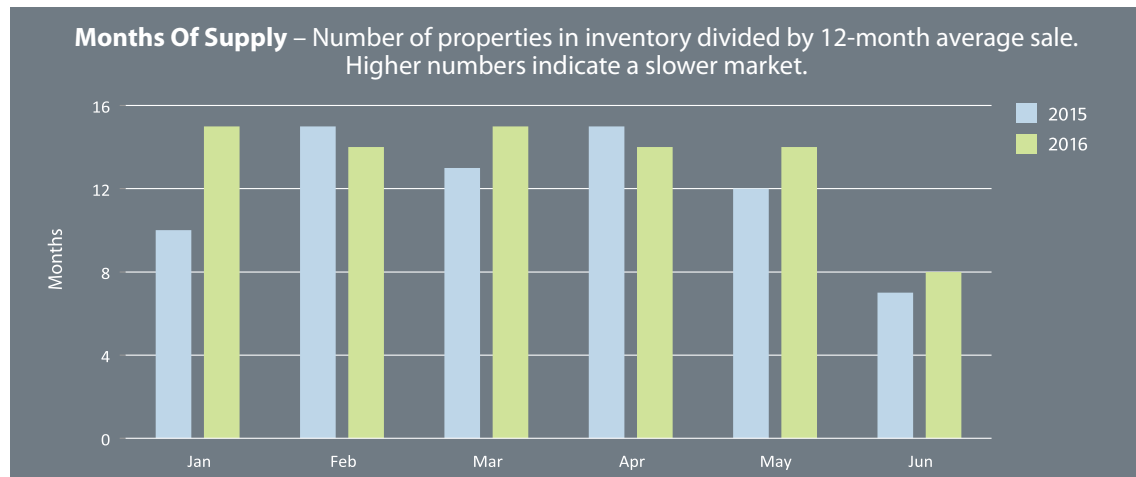
Sales

During January to June 2016, we have seen 152 homes sell, whereas 139 sold during the same time period last year. This represents an increase of 9.4% and we hope to continue this trend throughout the second half of the year.



Inventory/Market Time

In general, we have continued to see a slow and steady market with inventory times slightly increased over the same time last year. The average Months Supply of Inventory increased from 12 months in January-June 2015 to 13 months. However, the average Days On Market has actually decreased from 181 days last year to 165 days during the first half of 2016.



Unit Sales by Price Category					
Price Range	Jan-June 2016	Jan-June 2015	Jan-June 2014	Jan-June 2013	Jan-June 2012
up to - \$499,999	39	35	34	60	37
\$500,000 - \$599,999	22	19	20	32	21
\$600,000 - \$699,999	27	25	25	28	20
\$700,000 - \$799,999	13	19	15	18	13
\$800,000 - \$899,999	9	9	13	8	11
\$900,000 - \$999,999	11	7	13	9	3
\$1,000,000 - \$1,249,999	17	12	19	13	14
\$1,250,000 - \$1,499,999	5	6	5	4	4
\$1,500,000 - \$1,749,999	1	2	5	1	3
\$1,750,000 - \$1,999,999	5	3	1	5	2
\$2,000,000 - \$2,999,999	2	2	0	0	2
\$3,000,000 - \$5,000,000	1	0	1	0	0
Unit Total	152	139	151	178	130

Homes Sold January-June 2016 Ridgefield

Holding Steady

Coming off a mild winter, we were anticipating a better than average Spring Market and unit sales were actually up 9% over the same period last year. While the median sales price remained somewhat flat, the average price for a single family home experienced a 4.3% increase.

News of GE moving its headquarters out of nearby Fairfield, CT was disappointing, but has not had a negative effect on the property values here in Ridgefield. Fairfield County continues to be one of the most desirable regions in the tri-state area to live, and Ridgefield in particular continues to offer great value with the award-winning schools, vibrant downtown, numerous cultural destinations, strong community presence, beautiful landscapes, amazing quality of life and a reputation as of being one of the safest towns in the US.

Supply and demand will continue to drive the market. Most of our growth occurred in the under \$1 million segment, but we did experience a small increase in units sold in the upper segments as well. We saw more demand in the \$600,000- \$800,000 segment outpacing the inventory available during the spring market. At the same time, inventory grew in the luxury segment, where demand was not as high. It remains a buyers market, which keeps raising the bar in terms of expectations. Buyers respond favorably to properties that reflect the latest design trends, are in "turn-key" condition and are priced properly, therefore portraying good value.

Looking Ahead

Another strong indicator of a healthy market is the number and value of pending sales. As of July 1st - based on the number of properties already in contract and under deposit - we have the potential to sell an additional 100 properties before Labor Day. This should keep us on track until the end of the year - and at a minimum - it will keep us on par with 2015. The fourth quarter is a bit tricky to predict considering the upcoming Presidential Election and the mitigating economic factors such as Brexit and other international influences. With interest rates still historically low, we should see serious buyers strongly seeking out the best value.

A sample of homes where the buyer or seller was represented by Karla Murtaugh.



5BR 5/2 bath 1.40 acres Sold 02/2016 \$1,250,000



4BR 3/1 bath 0.33 acres Sold 04/2016 \$1,200,000



4BR 3/1 bath 1.00 acres Sold 06/2016 \$980,000



3BR 2/1 bath 0.31 acres Sold 02/2016 \$932,000



3BR 3/1 bath 3.64 acres Sold 06/2016 \$685,000

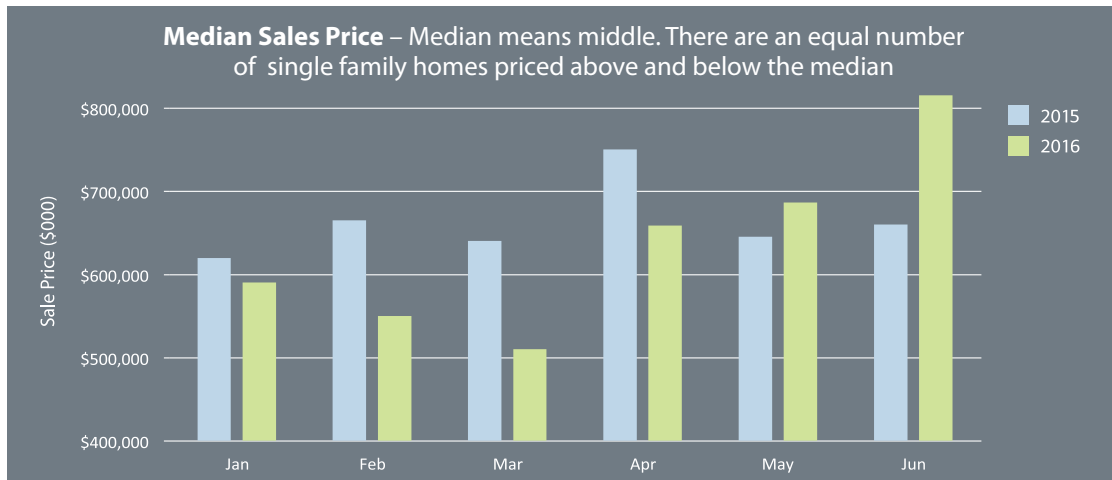


4BR 2/1 bath 0.25 acres Sold 06/2016 \$678,705

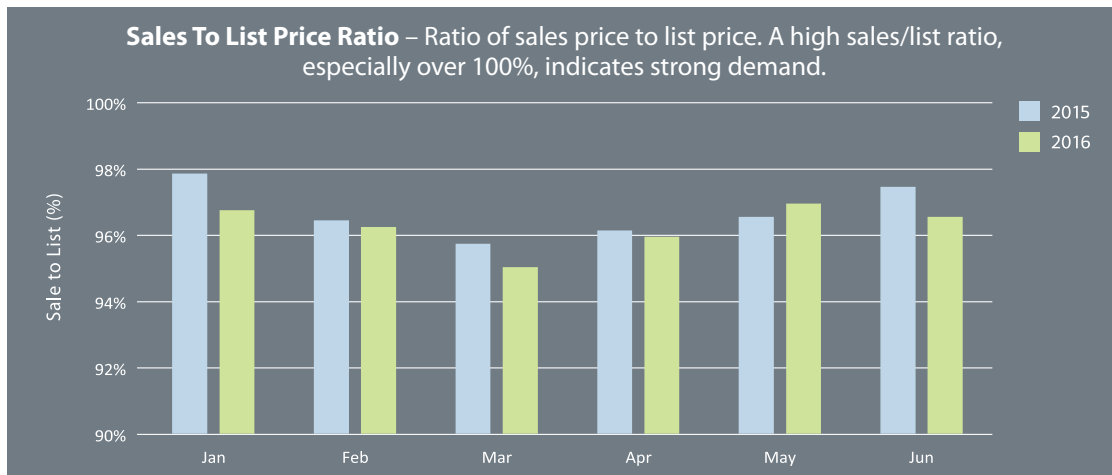
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Prices

The Median Sales Price for the first half of 2016 remained flat at \$660,000 for a single family home compared to \$655,000 during the same time period last year. The Average Sales Price was 4.3% higher at \$775,085 compared to \$743,332 indicating slightly more demand than last year for higher priced properties.



The Sales To List Price Ratio was 96.2% from January-June 2016, which continues to support the importance of pricing your property well. Sellers must be realistic about the value their home demands in this increasingly competitive buyer's market.



	Jan-June 2016	2015	% Change
Unit Sales	152	139	9.4%
Average Sale Price	\$775,085	\$743,332	4.3%
Median Sale Price	\$660,000	\$655,000	0.8%

Median Price by Year

This chart tracks Jan - June 2016 against prior yearly Median Sales Prices. Values appear relatively unchanged since 2013 indicating a stable real estate market.

	Median Sales Price	% Change vs. 2016
2016 YTD	\$660,000	0.0%
2015	\$652,500	-1.2%
2014	\$661,500	0.2%
2013	\$650,000	-1.5%
2012	\$625,000	-5.6%
2011	\$668,000	1.2%
2010	\$716,250	7.9%
2009	\$645,000	-2.3%

Fairfield County Real Estate 2016 Mid Year Review

Snapshot Of A Few Neighboring Fairfield County Towns

Town	Jan-Jun 2016 Unit Sales	Jan-Jun 2015 Unit Sales	% Change	Jan-Jun 2016 Median Sale Price	Jan-Jun 2015 Median Sale Price	% Change
Fairfield	356	364	-2.2%	\$595,000	\$560,750	6.1%
New Canaan	100	119	-16.0%	\$1,527,000	\$1,690,000	-10.0%
Norwalk	303	281	7.8%	\$430,000	\$447,000	-3.8%
Redding	67	59	13.6%	\$540,000	\$535,000	0.9%
Ridgefield	152	139	9.4%	\$660,000	\$655,000	0.8%
Stamford	318	320	-0.6%	\$565,000	\$549,950	2.7%
Weston	63	72	-12.5%	\$800,000	\$851,000	-6.0%
Westport	184	159	15.7%	\$1,300,000	\$1,331,715	-2.4%
Wilton	100	99	1.0%	\$842,500	\$860,000	-2.1%



Redding

7BR 6/3 bath 300 acres Sold 03/2016 \$13,600,000



Wilton

6BR 5/1 bath 7.91 acres Sold 05/2016 \$3,000,000



Stamford

4BR 3/0 bath 1.42 acres Sold 04/2016 \$735,000



Redding

5BR 3/1 bath 2.00 acres Sold 06/2016 \$850,000

Fairfield County Market Remains Stable

Compared to the same time last year, Fairfield County towns are experiencing stable sales and prices. Overall Fairfield County saw a 7% increase in unit sales. Westport showed the biggest increase in the number of homes sold at 15.7%, but without an accompanying increase in value. Weston sales were down across the board and Redding appears to have experienced some growth this spring. The upper tier, consisting of homes priced at \$2 million and above, continues to see an increase in inventory in all towns.

All info for Ridgefield and Fairfield County is based on data supplied by the Consolidated MLS.
Data accuracy cannot be guaranteed and also may not reflect all real estate activity in the market.

Please disregard this offer if your property is currently listed with a real estate broker.
It is not our intention to solicit the offerings of other real estate brokers.

Luxury Segment

Defining the luxury segment as homes selling for \$1.5 million and above, Ridgefield had an increase in sales this year with nine homes selling as compared to seven during the same time frame last year. Most notably, five homes sold in the \$1,750,000 - \$1,999,000 range compared to only three last year. We also had one sale in the over \$3 million category. These numbers are up markedly from 2013, which saw six luxury homes sell, and 2014 where seven sold. With inventory levels in this market much higher than demand, it is becoming increasingly apparent that buyers are looking for the "irresistible" deal that makes it too hard to ignore.



5BR 6/2 bath 7.07 acres **Sold** 06/2016 \$4,975,000



5BR 4/1 bath 1.35 acres **Sold** 03/2016 \$1,800,000



4BR 3/1 bath 3.54 acres **Sold** 06/2016 \$1,620,000



5BR 5/2 bath 3.14 acres **Pending** \$2,495,000



6BR 4/3 bath 3.21 acres **List Price** \$2,750,000



7BR 6/2 bath 12.55 acres **List Price** \$1,995,000

Expert Representation. Exceptional Results.



In today's market, it's important to work with a top Realtor you can trust. When it comes to your Real Estate plans, you deserve the best – the best client service, the best marketing plan, the best local expertise, and the best market intelligence. I couple that with Ridgefield's top brokerage firm and global exposure through Christie's International Real Estate. Call or text me at 203-856-5534 or visit KarlaMurtaugh.com today to find out how I can start working for you.

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