

Ridgefield Real Estate Market Report

Q1 2020



KARLA **KM** MURTAUGH
HOMES



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Q1 2020 Posts Record Sales

The first quarter of 2020 was very busy, shirking the usual slowdown normally seen in the heart of winter. Ridgefield recorded 70 single family home sales in Q1, up 46% from the same time last year. Additionally, the total sales volume was up 46% with over \$49-million worth of homes selling, compared to almost \$34-million last year. 176 single-family homes are currently for sale at all price points.

+47%		Sales Volume To Date: \$49,703,144
+47%		Number of Sales: 70
-5%		Days On Market: 196

Our strongest sales so far this year have come in the under \$500,000 range, with an uptick in the number of homes selling in the \$800,000 - \$900,000 range as well. We also saw a marked increase in the number of \$1.5-1.75 million sales with 4 sales this year compared to only 1 at this time last year. Moving into Q2, we are still seeing deals and closings move forward even with the restrictions currently in place. There are 58 properties set to close in Q2, and if the shelter-in-place order eases, we hope to start seeing an increase in market movement towards the end of the quarter.

Q1 2020 Market Snapshot By Price

Price Range	Active	Under Agreement	Under Contract	Sold Q1 2020	Sold Q1 2019
\$0 - \$499,999	32	7	7	25	15
\$500,000 - \$599,999	21	7	4	10	10
\$600,000 - \$699,999	15	3	7	6	7
\$700,000 - \$799,999	11	1	1	4	3
\$800,000 - \$899,999	28	2	5	13	2
\$900,000 - \$999,999	12	2	1	2	4
\$1,000,000 - \$1,249,000	13	1	4	4	4
\$1,250,000 - \$1,499,999	18	2	2	1	0
\$1,500,000 - \$1,749,000	9	1	1	4	1
\$1,750,000 - \$1,999,999	6	0	0	0	0
\$2,000,000 - \$2,999,999	4	0	0	0	2
\$,000,000 +	7	0	0	1	0
TOTAL	176	52	32	70	48

Recent Sales by Karla Murtaugh Homes



410 Silver Spring Road

5BR | 5/2 bath | 7,214 sq.ft. | \$1,785,000



124 Silver Spring Road

5BR | 4/2 bath | 6,914 sq.ft. | \$1,550,000



28 Whipstick Road

4BR | 4/2 bath | 4,181 sq.ft. | \$1,010,000



400 Silver Spring Road

3BR | 3/0 bath | 2,473 sq.ft. | \$905,000



20 Copper Beech Lane

4BR | 3/1 bath | 3,530 sq.ft. | \$760,000



160 Nod Road

3BR | 2/1 bath | 2,031 sq.ft. | \$602,500

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.

Recent Sales by Karla Murtaugh Homes



500 Main Street Unit #9

3BR | 3/1 bath | 3,000 sq.ft. | \$1,406,000



258 West Mountain Road

5BR | 5/1 bath | 6,504 sq.ft. | \$1,100,000



259 Spring Valley Road

4BR | 2/1 bath | 2,919 sq.ft. | \$890,000



76 Blackman Road

3BR | 3/0 bath | 2,813 sq.ft. | \$820,000



31 Whipstick Road

4BR | 3/0 bath | 2,800 sq.ft. | \$545,000



19 Prospect Ridge Unit #41

2BR | 2/1 bath | 2,598 sq.ft. | \$450,000

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.



Prices Are Up

The average sales price held steady this quarter compared to the same time last year and sits at \$710,045. Our median sales price also increased by 5.2% to \$596,700 and the days on market was down 5% with the average home spending 196 days on the market before selling.

+0.5%		Average Sales Price: \$710,045
+5.2%		Median Sales Price: \$596,700
+0.6%		Sales to List Price Ratio: 96.2%

We're All In This Together

More than ever, Karla Murtaugh Homes is here to support you during these challenging times. We have been working diligently behind the scenes & are prepared to hit the ground running when the market picks up. Feel free to call us anytime at 203-856-5534 to explore how you can partner with us, or take this time to get yourself ready to move forward!

Sellers



- Declutter & clean out closets, basement, attics etc
- Remove personal items & update your paint in neutral colors
- Stage your home with new pillows, rugs & artwork
- Freshen up the garden & increase your curb appeal

Buyers



- Apply online with your mortgage company to get pre-approved
- Visit KarlaMurtaugh.com and sign up for Daily Property Alerts
- Search online for properties that interest you & bookmark them
- Contact us about upcoming listings not yet on the market

Let Us Move You

As a leading Ridgefield expert year after year, it takes in-depth market knowledge, strong negotiating skills, tech savvy and a proactive approach to generate real results. Whether you are listing your home for sale, purchasing a first home, downsizing, upsizing or looking for an investment property, my exceptional customer service and forward-thinking approach will keep you ahead of the curve.

To learn more about my exceptional service or search for properties visit www.KarlaMurtaugh.com

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