



Home sales down as sale prices rise

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Home sellers closed fewer deals in Stamford and many surrounding towns last year, according to a new report, though median sale prices rose in the majority of the region's municipalities.

In Stamford, 642 single-family homes sold last year, according to William Pitt-Julia B. Fee Sotheby's International Realty, 60 fewer than in 2013, for a 9 percent decline.

Paul Breunich, CEO of William Pitt-Julia B. Fee Sotheby's International Realty, said his company's figures include all single-family home sales in the cities and towns it covers, capturing data from Connecticut's Multiple Listing Service, as well as independent MLS information in Darien, Greenwich and New Canaan.

William Pitt-Julia B. Fee Sotheby's International Realty has its main office in Stamford, with 70 agents in the city of some 1,000 in all.

Excluding Bridgeport, which was not included in the company's figures, Fairfield County home sales were down 6 percent to 7,042 units, with Newtown seeing the biggest increase at 22 percent and Redding the steepest drop at 24 percent.

"We were optimistic last year and were anticipating moderate growth," Breunich said in an email to Hearst Media Connecticut. "From February to May, sales were off relative to 2013 for the same time period. The market picked up from there and the year finished strong. That is the momentum we are riding into 2015. The economic fundamentals are stronger now than last year."

Statewide, the Connecticut Realtors

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professional association reported a drop in single-family home sales in November, the most recent month for which CTR has published statistics. Home sales were down 7.9 percent that month from November 2013, even as the price of the median home rose 2.1 percent. The National Association of Realtors similarly reported a November decrease in home sales, at 6.7 percent.

In the Fairfield County area, William Pitt-Julia B. Fee Sotheby's agents reported that downtown

or "close-to-town" homes, in Breunich's words, are increasingly in favor, with such houses lodging the quickest sales and at the highest prices as calculated by square footage.

The median home in Stamford changed hands for \$610,000, up from \$570,000 in 2013.

William Pitt-Julia B. Fee Sotheby's reported a greater mix of buyers purchasing homes, including first-time homebuyers, local residents trading up, baby boomers downsizing and a slight increase of people relocating into the area.

Across Fairfield County, the company tracked 15 homes selling for \$10 million or more, nearly double the number the previous year.

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