

SOUND OFF *Craig Oshrin*

# What pricing trends have you seen in your market?



There are a tremendous number of homes on the market in the entirety of Fairfield County. When available homes exceed the number of buyers, a perfect opportunity for a great deal is created, provided that the homes are priced appropriately and ready to sell.

Pricing trends depend on the city or town and there are 20-plus cities and towns in Fairfield County.

If you want to dive into the nitty-gritty numbers game, Fairfield County as a whole is experiencing an upward trend of

homes selling for 11 percent more than they sold for in the first quarter of 2015. But each town is different within that county-wide average.

When comparing the first quarter of 2016 to the first quarter of 2015, Westport, for example, has seen a 2 percent increase in the number of homes sold but the price of sold homes is down 10.5 percent.

Other Fairfield County towns show similar ups and downs to arrive at the 11 percent average for the county. Bottom line: Fairfield County as a whole is a

hot ticket for real estate.

Additionally, as the next generation of home buyers moves into Fairfield County, the trends show that this group wants move-in ready homes; the fixer-upper may be a thing of the past.

In Southern Fairfield County, the trends indicate that homes priced between \$1.25 million to \$2 million are receiving multiple bids on the home.

However, if properties in that price range are listed for even slightly above the perceived value, buyers are choosing to

purchase competing homes. In other words, today's buyers are well-informed individuals and savvy to market trends and area home values.

(The above information was abridged from William Pitt Sotheby's Market Watch, a quarterly report available to Realtors and real estate professionals.)

*Realtor Craig Oshrin,  
William Pitt Sotheby's  
International Realty,  
(203) 856-6851,  
cosbrin@williampitt.com.*