



HALSTEAD
REAL ESTATE

Norwalk
Market Report
First Half 2020 **2020**

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HALSTEAD CONNECTICUT, LLC

Norwalk Overview



Single Family Houses

Number of Solds Q2
2020 Vs. 2019

↓ 24.2%

Average Sold Price Q2
2020 Vs. 2019

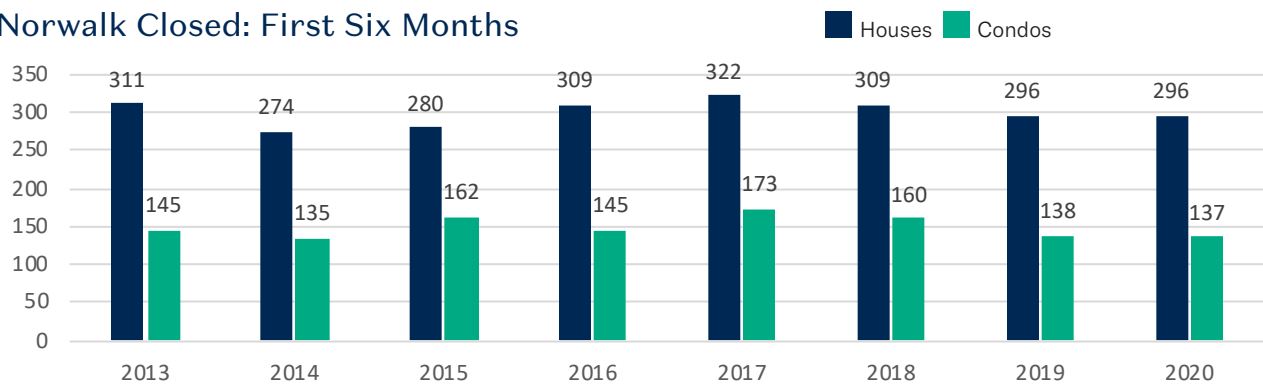
↑ 5.7%

June 30 Inventory
Vs. March 31, 2019

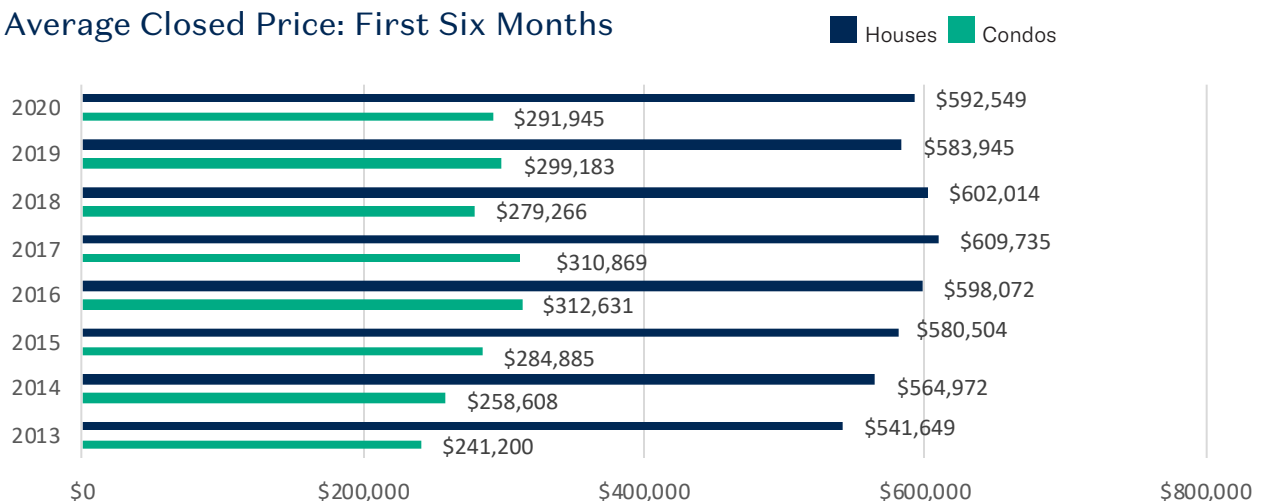
↓ 31%

	2020	2019	% CHANGE
Houses: Closings in Second Quarter	147	194	-24.2%
Houses: Average Closing Price in Second Quarter	\$621,120	\$587,706	+5.7%
Houses: Closings First Six Months	296	296	0%
Houses: Average Closing Price First Six Months	\$592,549	\$583,945	+1.5%
Houses: Pending on June 30th	93	70	+32.9%
Houses: Inventory on June 30th	285	413	-31%
Condos: Closings First Six Months	137	138	-0.7%
Condos: Average Closing Price First Six Months	\$291,945	\$299,183	-2.4%
Condos: Inventory on June 30th	132	152	-13.2%

Norwalk Closed: First Six Months



Average Closed Price: First Six Months





	2020	2019	% CHANGE
Under \$300K	3	7	-57.1%
\$300K-\$400K	24	40	-40%
\$400K-\$500K	51	65	-21.5%
\$500K-\$600K	44	77	-42.9%
\$600K-\$800K	67	104	-35.6%
\$800K-\$1M	30	29	+3.4%
\$1M-\$1.5M	24	34	-29.4%
\$1.5M-\$2M	22	28	-21.4%
\$2M-\$3M	13	21	-38.1%
Over \$3M	7	8	-12.5%

Number of Houses Closed: First Six Months

	2020	2019	%
Under \$300K	12	18	-33.3%
\$300K-\$400K	52	69	-24.6%
\$400K-\$500K	86	69	+24.6%
\$500K-\$600K	66	52	+26.9%
\$600K-\$800K	38	43	-11.6%
\$800K-\$1M	13	16	-18.8%
\$1M-\$1.5M	20	19	+5.3%
\$1.5M-\$2M	7	7	0%
\$2M-\$3M	2	3	-33.3%
Over \$3M	0	0	NA

Average List-to-Sale-Price Ratio: Houses

Based on closing from First Six Months of 2020

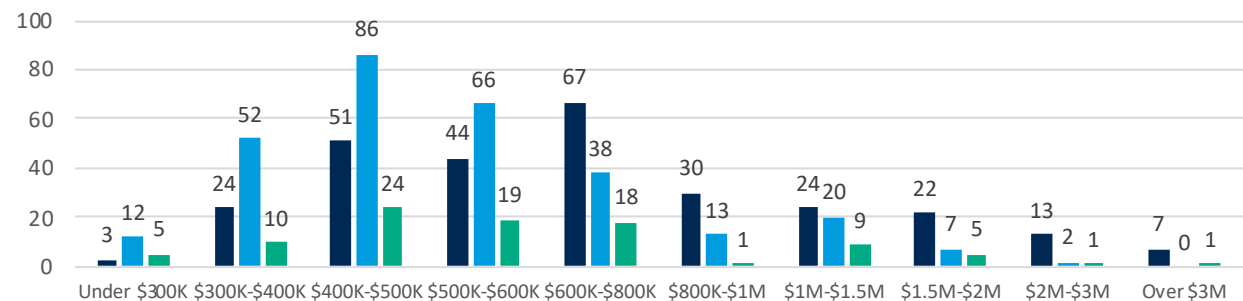
UNDER \$300K	\$300K-\$400K	\$400K-\$500K	\$500K-\$600K	\$600K-\$800K	\$800K-\$1M	\$1M-\$1.5M	\$1.5M-\$2M	\$2M-\$3M	OVER \$3M
98.8%	96.9%	98.1%	98.3%	96.5%	99.2%	95.2%	96.3%	90.6%	N/A

Average for all price points: 97.5%

Houses: Active/Closed/Pending

Active/Pending as of June 30th; Closed: First Six Months

Active Closed Pending





Active Condo/Co-Op Listings as of June 30th

	2020	2019	% CHANGE
Under \$200K	14	12	+16.7%
\$200K-\$300K	53	59	-10.2%
\$300K-\$400K	41	46	-10.9%
\$400K-\$600K	11	19	-42.1%
\$600K-\$800K	8	7	+14.3%
\$800K-\$1M	3	4	-25%
Over \$1M	2	5	-60%

Number of Condos/Co-Ops Closed: First Six Months

	2020	2019	%
Under \$200K	27	24	+12.5%
\$200K-\$300K	59	61	-3.3%
\$300K-\$400K	34	34	0%
\$400K-\$600K	14	16	-12.5%
\$600K-\$800K	1	1	0%
\$800K-\$1M	1	0	NA
Over \$1M	1	2	-50%

Average List-to-Sale-Price Ratio: Condos

Based on closing from First Six Months of 2020

UNDER \$200K	\$200K-\$300K	\$300K-\$400K	\$400K-\$600K	\$600K-\$800K	\$800K-\$1M	OVER \$1M
97.9%	98.0%	97.3%	96.8%	95.9%*	94.4%*	89.1%*

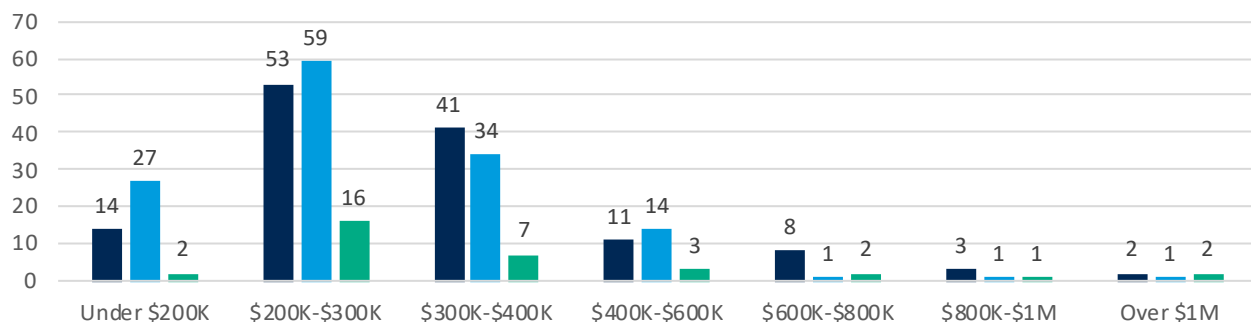
Average for all price points: 97.6%

*Only one closing in this price range.

Condos/Co-Ops: Active/Closed/Pending

Active/Pending as of June 30th; Closed: First Six Months

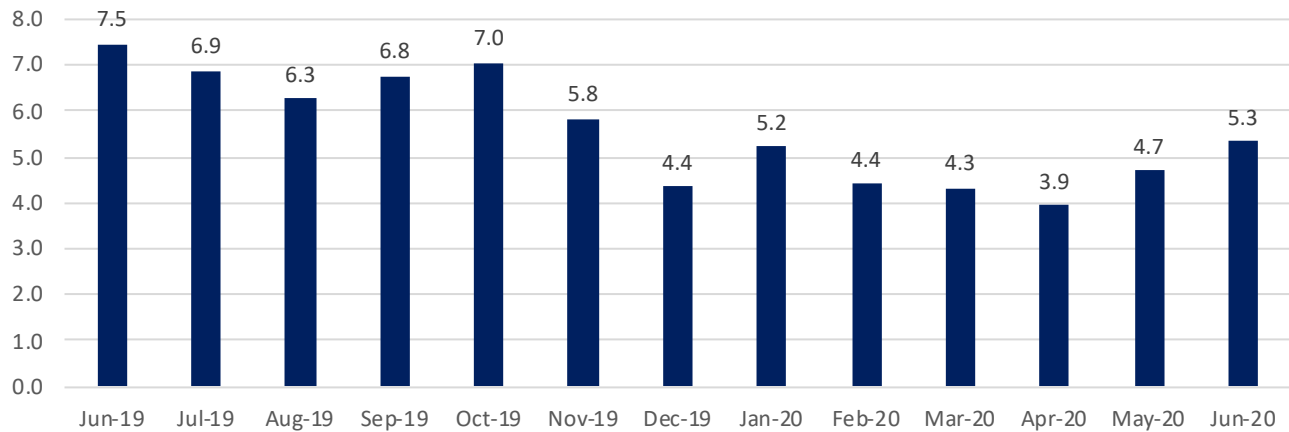
Active Closed Pending



Norwalk Absorption Rate: Houses

Absorption Rate: How many months it would take to sell all active listings in a given market or price range. We calculate it by taking the average number of closings over the prior 12 months and multiplying that by the number of active listings.

Absorption Rate in Months: Houses



	JUNE 2020		DECEMBER 2019		JUNE 2019	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$300K	3	1.1	7	2.2	7	2.2
\$300K-\$400K	24	2.4	19	1.7	40	3.3
\$400K-\$500K	51	3.4	48	3.6	65	4.5
\$500K-\$600K	44	3.9	48	4.8	77	8.0
\$600K-\$800K	67	9.6	43	5.8	104	12.5
\$800K-\$1M	30	12.4	22	8.3	29	11.6
\$1M-\$1.5M	24	8.5	18	6.5	34	11.7
\$1.5M-\$2M	22	13.2	15	9.0	28	22.4
\$2M-\$3M	13	31.2	7	14.0	21	42.0
Over \$3M	7	28.0	5	20.0	8	19.2

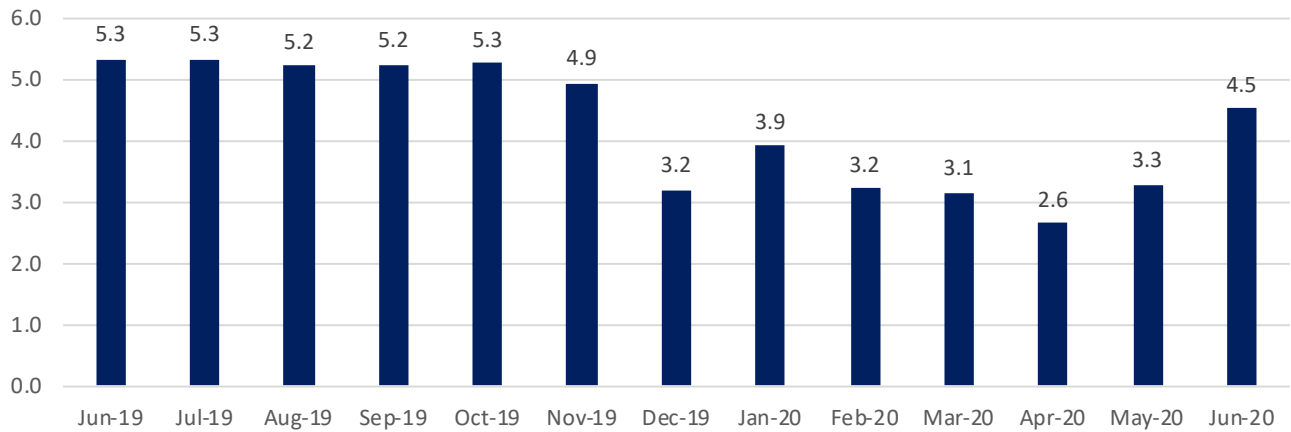
Norwalk had a **5.3**-month supply of houses for sale in June 2020, 29% lower than the same time last year when the absorption rate was 7.5 months. For June 2020, price ranges between \$300,000 and \$600,000 averaged having just a **3.3**-month supply of houses.



3 Old Kings Highway, Norwalk. \$1,975,000. Web# 170298834

Norwalk Absorption Rate: Condos

Absorption Rate in Months: Condos



	JUNE 2020		DECEMBER 2019		JUNE 2019	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$200K	14	2.5	12	2.3	12	2.3
\$200K-\$300K	53	4.2	34	2.6	59	4.4
\$300K-\$400K	41	5.5	28	3.7	46	7.4
\$400K-\$600K	11	4.9	12	5.0	19	5.7
\$600K-\$800K	8	13.7	2	3.4	7	84.0
\$800K-\$1M	3	12.0	2	12.0	4	48.0
Over \$1M	2	8.0	3	9.0	5	30.0

Norwalk had a **4.5**-month supply of condos for sale in June 2020, 15% lower than the same time last year, when the absorption rate was 5.3 months. From November 2019 to June 2020 Norwalk averaged having a **3.6**-month supply of condos.



65 Rowayton Avenue, #A, Norwalk. \$2,795,000. Web#170280536.

Lower Fairfield County

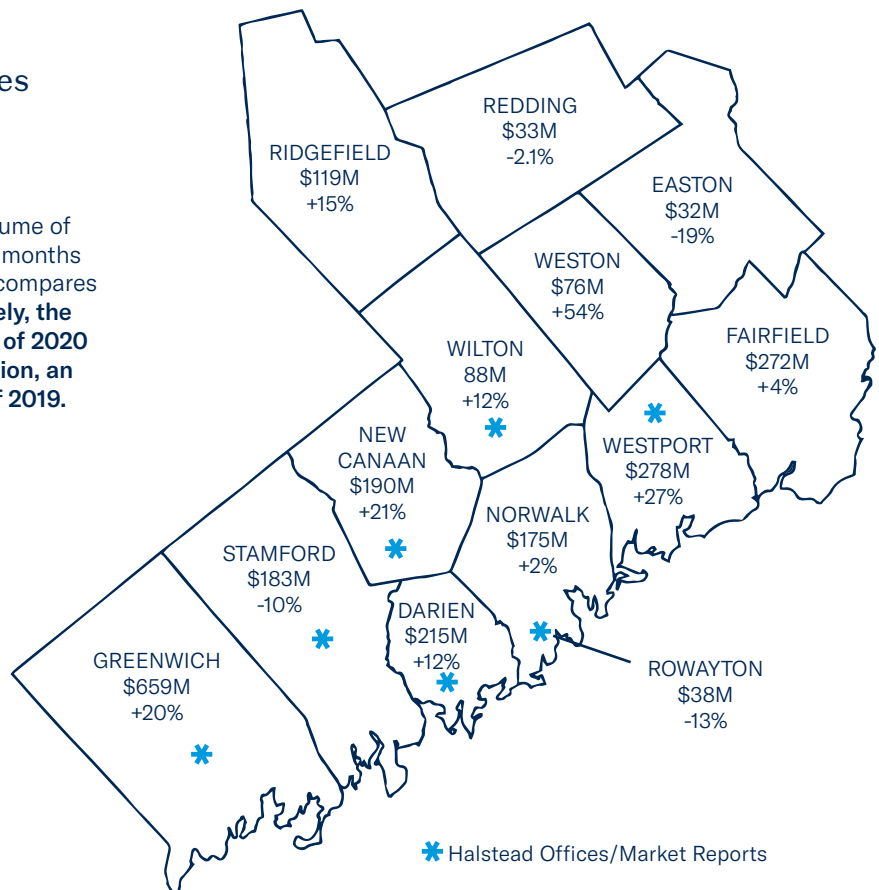
Town Comparison: Sold Houses - First Six Months

Town	# of Closed Houses		% change	Average Closing Price		% change
	2020	2019		2020	2019	
Darien	149	133	+12%	\$1,444,262	\$1,450,283	-0.4%
Easton	59	64	-7.8%	\$544,969	\$622,891	-12.5%
Fairfield	344	370	-7%	\$790,121	\$710,084	+11.3%
All of Greenwich	265	226	+17.3%	\$2,486,444	\$2,438,681	+2%
New Canaan	122	111	+9.9%	\$1,555,474	\$1,411,699	+10.2%
Norwalk	296	296	0%	\$592,549	\$583,945	+1.5%
Redding	62	62	0%	\$527,113	\$538,634	-2.1%
Ridgefield	157	149	+5.4%	\$760,491	\$698,578	+8.9%
Rowayton*	35	35	0%	\$1,073,903	\$1,227,071	-12.5%
Stamford	298	323	-7.7%	\$615,136	\$631,844	-2.6%
Weston	92	64	+43.8%	\$828,289	\$772,175	+7.3%
Westport	199	159	+25.2%	\$1,396,422	\$1,380,599	+1.1%
Wilton	107	102	+4.9%	\$820,329	\$766,103	+7.1%

*Rowayton closing data also included in Norwalk.

Dollar Volume of House Sales Year's First Six Months 2020 vs. 2019

To the right is a look at the total dollar volume of house sales for each town for the first six months of 2020 and the percentage change as it compares to the same time frame in 2019. **Collectively, the dollar volume of closings in the first half of 2020 for Lower Fairfield County was \$2.36 billion, an increase of 12 percent vs. the first half of 2019.**



All data sourced from Connecticut Smart MLS and Greenwich MLS.

Actives from the Connecticut Smart MLS include Active and Show status. Actives from the Greenwich MLS include Active and Contingent Contract status.

Condos in report include Condos and Co-Ops.

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