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REAL ESTATE

# Norwalk Market Report First Quarter 2019

# 2019

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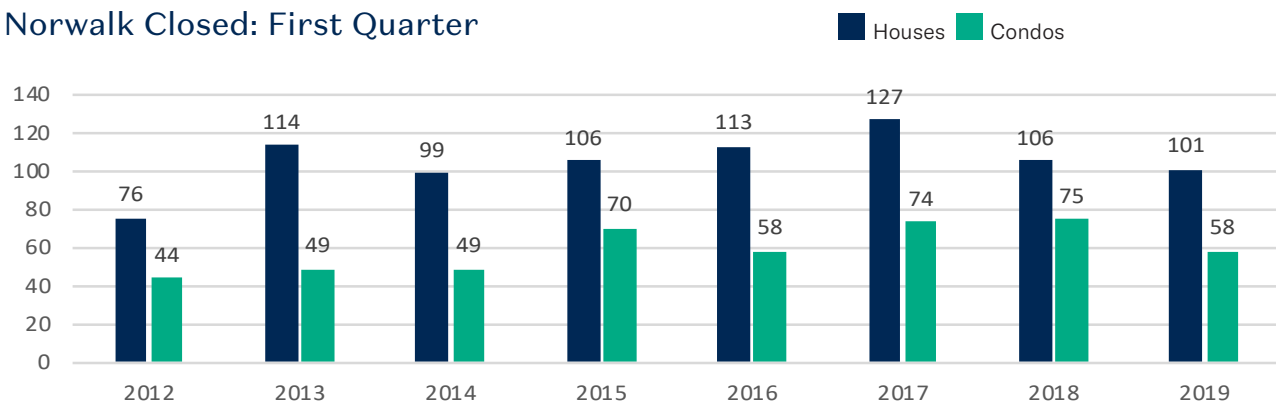
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# Norwalk Overview

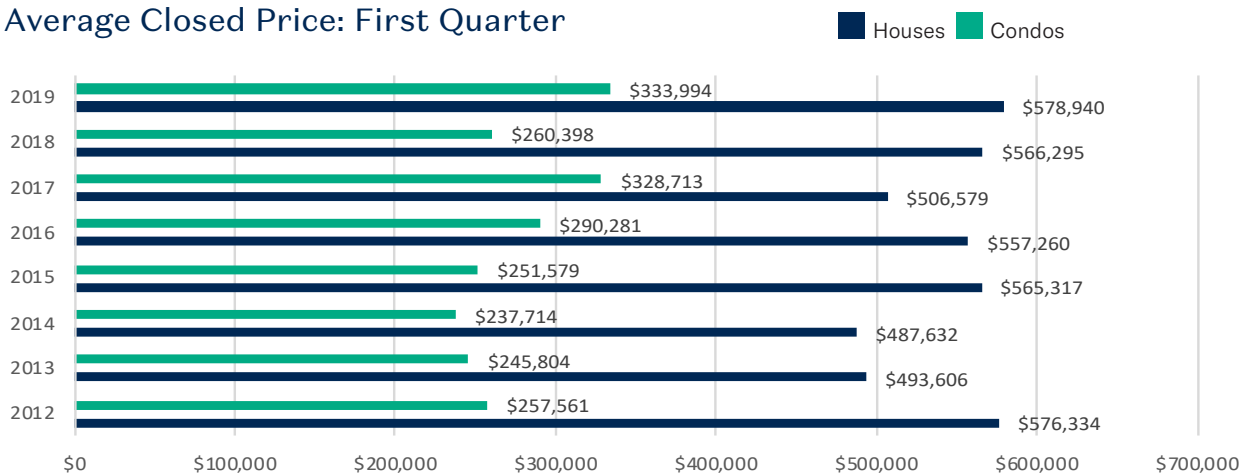


	2019	2018	% CHANGE
Houses: Closings in First Quarter	101	106	-4.7%
Houses: Average Closing Price First Quarter	\$578,940	\$566,295	+2.2%
Houses: Pending on March 31st	43	66	-34.8%
Houses: Inventory on March 31st	335	321	+4.4%
Condos: Closings First Quarter	58	75	-22.7%
Condos: Average Closing Price First Quarter	\$333,994	\$260,398	+28.3%
Condos: Pending on March 31st	16	24	-33.3%
Condos: Inventory on March 31st	98	132	-25.8%

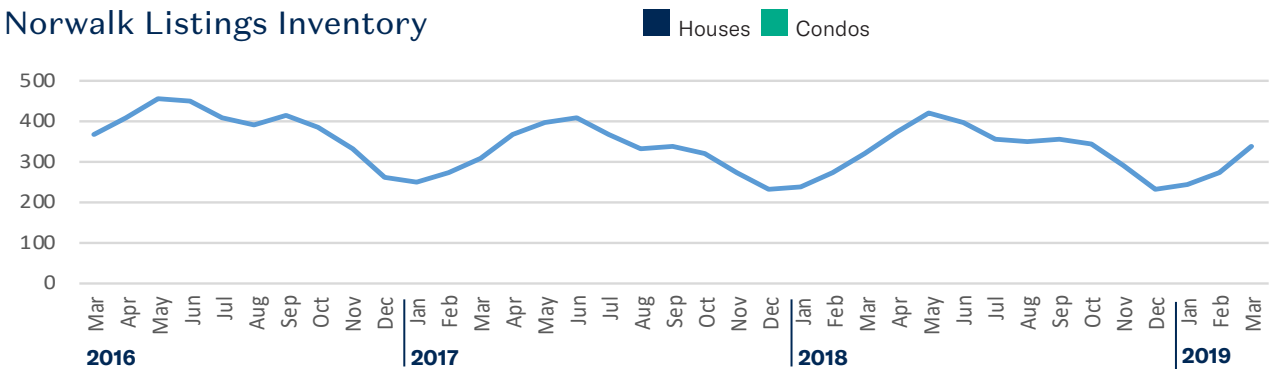
## Norwalk Closed: First Quarter



## Average Closed Price: First Quarter



## Norwalk Listings Inventory



First Quarter 2019



## Active House Listings as of March 31st

	2019	2018	%
Under \$300K	6	10	-40%
\$300K-\$400K	32	30	+6.7%
\$400K-\$500K	54	53	+1.9%
\$500K-\$600K	54	48	+12.5%
\$600K-\$800K	87	68	+27.9%
\$800K-\$1M	26	32	-18.8%
\$1M-\$1.5M	35	35	0%
\$1.5M-\$2M	19	17	+11.8%
\$2M-\$3M	15	18	-16.7%
Over \$3M	7	10	-30%

## Number of Houses Closed: First Quarter

	2019	2018	%
Under \$300K	6	6	0%
\$300K-\$400K	24	22	+9.1%
\$400K-\$500K	17	26	-34.6%
\$500K-\$600K	22	19	+15.8%
\$600K-\$800K	15	21	-28.6%
\$800K-\$1M	8	8	0%
\$1M-\$1.5M	7	1	+600%
\$1.5M-\$2M	1	2	-50%
\$2M-\$3M	1	1	0%
Over \$3M	0	0	NA

## Average List-to-Sale-Price ratio: Houses

Based on closing from October 2018-March 2019 (six months)

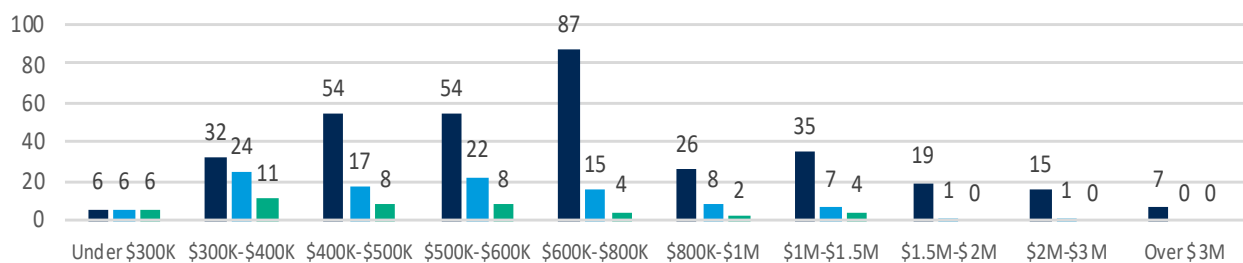
UNDER \$300K	\$300K-\$400K	\$400K-\$500K	\$500K-\$600K	\$600K-\$800K	\$800K-\$1M	\$1M-\$1.5M	\$1.5M-\$2M	\$2M-\$3M	OVER \$3M
97.5%	99.1%	98.6%	97.1%	96.4%	95.3%	96.3%	95.1%	88.4%	95.6%

Average for all price points: 97.7%

## Houses: Active/Closed/Pending

Active/Pending as of March 31st; Closed: First Quarter

Active Closed Pending



First Quarter 2019



## Active Condo/Co-Op Listings as of March 31st

	2019	2018	%
Under \$200K	11	25	-56%
\$200K-\$300K	45	53	-15.1%
\$300K-\$400K	13	32	-59.4%
\$400K-\$600K	14	16	-12.5%
\$600K-\$800K	9	4	+125%
\$800K-\$1M	3	0	NA
Over \$1M	3	2	+50%

## Number of Condos/Co-Ops Closed: First Quarter

	2019	2018	%
Under \$200K	8	25	-68%
\$200K-\$300K	23	29	-20.7%
\$300K-\$400K	17	14	+21.4%
\$400K-\$600K	8	4	+100%
\$600K-\$800K	0	3	NA
\$800K-\$1M	0	0	NA
Over \$1M	2	0	NA

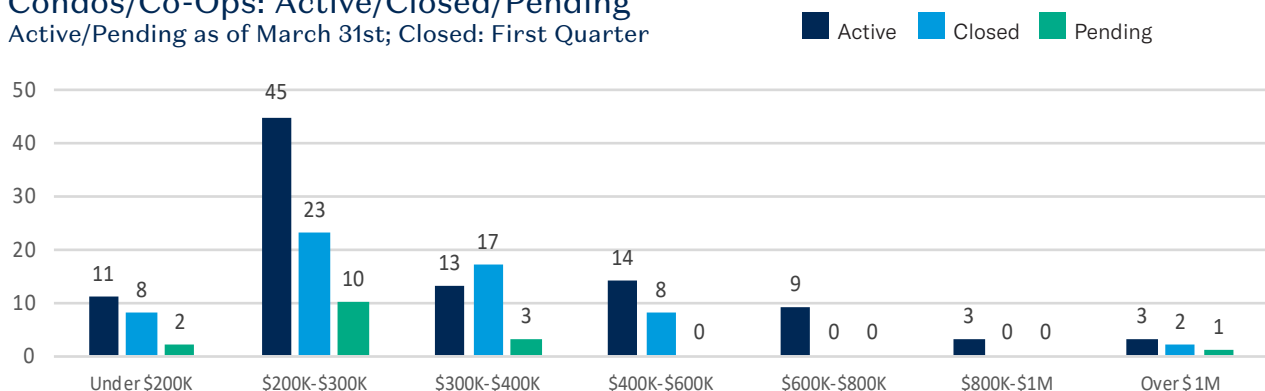
## Average List-to-Sale-Price Ratio: Condos

Based on closing from October 2018-March 2019 (past six months)

UNDER \$200K	\$200K-\$300K	\$300K-\$400K	\$400K-\$600K	\$600K-\$800K	\$800K-\$1M	OVER \$1M
96.2%	97.7%	97.3%	97.6%	N/A	N/A	94.0%
Average for all price points: 97.2%						

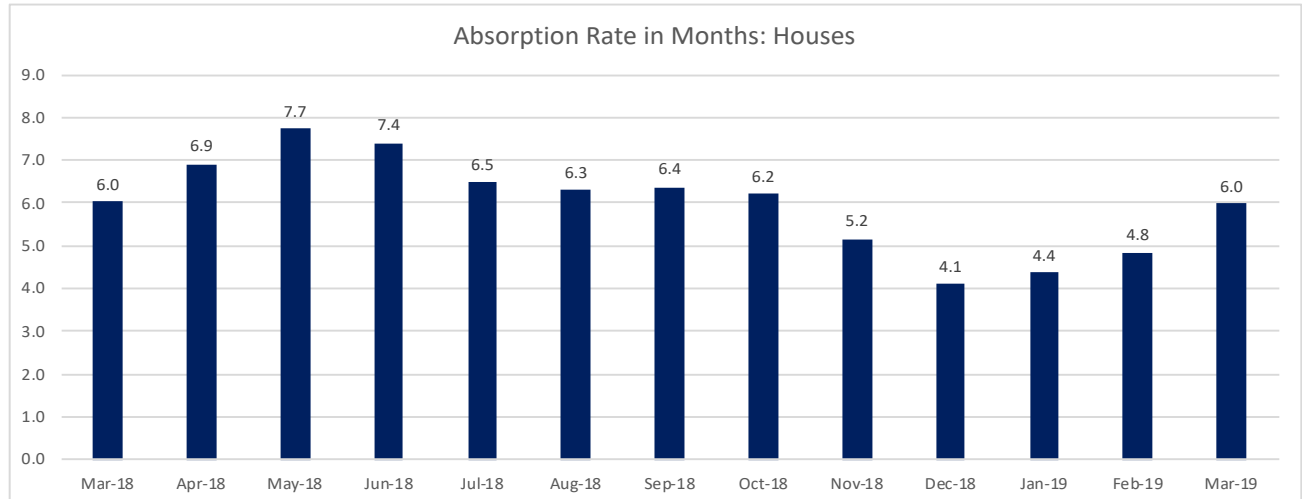
## Condos/Co-Ops: Active/Closed/Pending

Active/Pending as of March 31st; Closed: First Quarter



# 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.



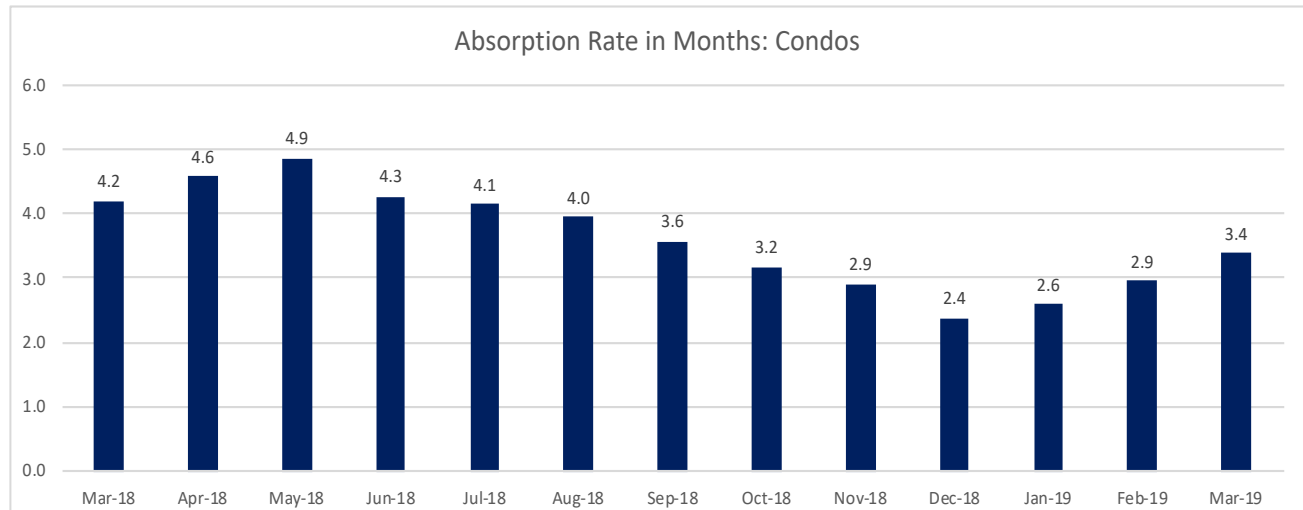
	MARCH 2019		SEPTEMBER 2018		MARCH 2018	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$300K	6	2.0	11	3.8	10	2.3
\$300K-\$400K	32	2.8	38	3.6	30	2.9
\$400K-\$500K	54	3.7	64	4.2	53	3.7
\$500K-\$600K	54	5.2	56	5.9	48	5.8
\$600K-\$800K	87	9.4	82	8.6	68	8.7
\$800K-\$1M	26	9.8	31	11.3	32	12.4
\$1M-\$1.5M	35	13.5	31	12.0	35	17.5
\$1.5M-\$2M	19	19.0	18	15.4	17	8.9
\$2M-\$3M	15	25.7	16	17.5	18	19.6
Over \$3M	7	14.0	6	14.4	10	20.0

Norwalk had a **6**-month supply of houses for sale in March, the same as it had in March of 2018. The tightest price ranges were under \$600,000 where there averaged a **3.4**-month supply of houses.



65 Comstock Hill Avenue, Norwalk. \$995,000 Web# 170101616

# Norwalk Absorption Rate: Condos



MARCH 2019			SEPTEMBER 2018		MARCH 2018	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$200K	11	2.1	18	2.5	25	3.2
\$200K-\$300K	45	3.5	46	3.4	53	3.6
\$300K-\$400K	13	2.0	22	3.8	32	5.6
\$400K-\$600K	14	4.0	12	4.1	16	6.4
\$600K-\$800K	9	27.0	5	8.6	4	9.6
\$800K-\$1M	3	36.0	2	24.0	0	0.0
Over \$1M	3	18.0	3	36.0	2	8.0

Norwalk had a **3.4**-month supply of condos for sale in March, 19% lower than the same time last year, when the absorption rate was 4.2 months. Between March 2018 and March 2019 Norwalk averaged having a **3.6**-month supply of condos for sale.



3 Thomas Place, Norwalk. \$1,149,000 Web# 170133607

# Lower Fairfield County

## Town Comparison: First Quarter (Single Family Homes)

Town	# of Sold Houses		% change	Median Selling Price		% change
	2019	2018		2019	2018	
Darien	42	40	+5%	\$1,335,018	\$1,444,751	-7.6%
Easton	21	23	-8.7%	\$604,967	\$550,683	+9.9%
Fairfield	142	131	+8.4%	\$724,548	\$766,770	-5.5%
All of Greenwich	74	102	-27.5%	\$2,302,406	\$2,663,322	-13.6%
New Canaan	42	35	+20%	\$1,338,649	\$1,893,010	-29.3%
Norwalk	101	106	-4.7%	\$578,940	\$566,295	+2.2%
Redding	17	21	-19%	\$454,676	\$534,890	-15%
Ridgefield	48	48	0%	\$706,566	\$672,892	+5%
Rowayton*	11	11	0%	\$1,173,182	\$1,039,825	+12.8%
Stamford	120	153	-21.6%	\$565,948	\$651,123	-13.1%
Weston	27	23	+17.4%	\$640,685	\$728,930	-12.1%
Westport	46	84	-45.2%	\$1,291,595	\$1,535,635	-15.9%
Wilton	40	34	+17.6%	\$768,875	\$834,908	-7.9%

\*Rowayton sales data also included in Norwalk.

## Single Family House Inventory Supply March 2019 vs. March 2018

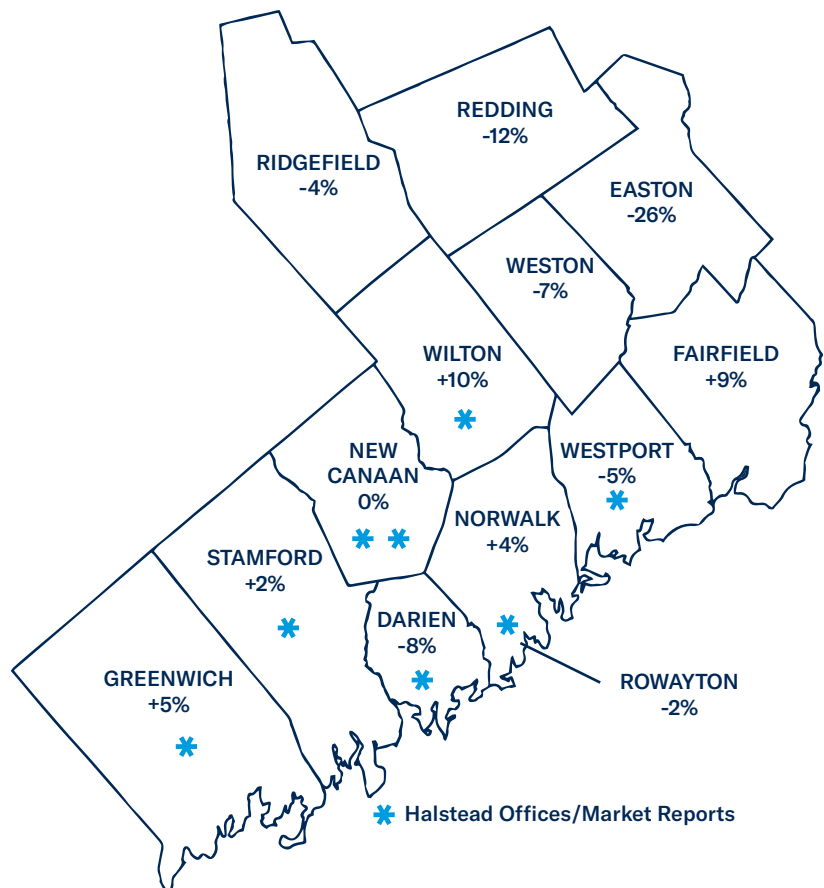
At the end of March the supply of active single family houses in Lower Fairfield County, collectively, was almost identical to the supply at the same time last year, with just a .1% change. The map to the right shows the year-over-year change in number of active houses for each town at the end of March, 2019 as it compares to March, 2018.

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.

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First Quarter 2019