



HALSTEAD
REAL ESTATE

Norwalk
Market Report
Year End 2019 **2019**

Connecticut | New York City | Hamptons | New Jersey | Hudson Valley

 **MAYFAIR**
International Realty

 **LUXURY
PORTFOLIO
INTERNATIONAL**

Leading
REAL ESTATE COMPANIES
OF THE WORLD

halstead.com

671 BOSTON POST ROAD, DARIEN, CT 06820 | 203.655.1418

HALSTEAD CONNECTICUT, LLC

Norwalk Overview



Single Family Houses

Number of Solds Q4
2019 Vs. 2018

↓ 8.7%

Average Sold Price Q4
2019 Vs. 2018

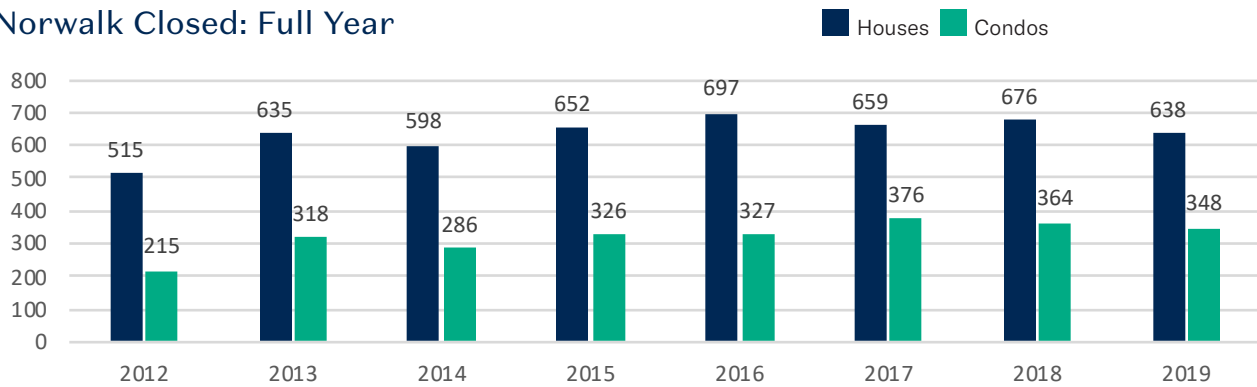
↑ 17.4%

Dec. 31 Inventory
Vs. Dec. 31, 2018

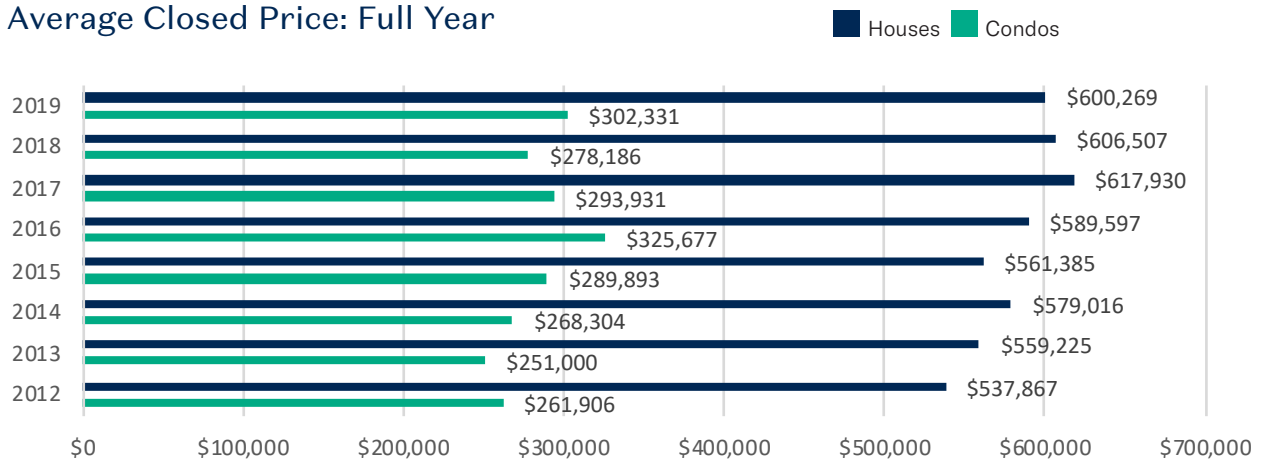
↑ 0.4%

	2019	2018	% CHANGE
Houses: Closings in Fourth Quarter	147	161	-8.7%
Houses: Average Closing Price Fourth Quarter	\$650,413	\$554,218	+17.4%
Houses: Closings Full Year	638	676	-5.6%
Houses: Average Closing Price Full Year	\$600,269	\$606,507	-1%
Houses: Pending on December 31st	52	54	-3.7%
Houses: Inventory on December 31st	232	231	+0.4%
Condos: Closings Full Year	348	364	-4.4%
Condos: Average Closing Price Full Year	\$302,331	\$278,186	+8.7%
Condos: Inventory on December 31st	93	72	+29.2%

Norwalk Closed: Full Year



Average Closed Price: Full Year





Active House Listings as of December 31st

	2019	2018	%
Under \$300K	7	11	-36.4%
\$300K-\$400K	19	27	-29.6%
\$400K-\$500K	48	33	+45.5%
\$500K-\$600K	48	33	+45.5%
\$600K-\$800K	43	54	-20.4%
\$800K-\$1M	22	22	0%
\$1M-\$1.5M	18	23	-21.7%
\$1.5M-\$2M	15	14	+71%
\$2M-\$3M	7	13	-46.2%
Over \$3M	5	1	+400%

Number of Houses Closed: Full Year

	2019	2018	%
Under \$300K	38	36	+5.6%
\$300K-\$400K	135	135	0%
\$400K-\$500K	161	184	-12.5%
\$500K-\$600K	121	121	0%
\$600K-\$800K	89	117	-23.9%
\$800K-\$1M	32	32	0%
\$1M-\$1.5M	33	25	+32%
\$1.5M-\$2M	20	13	+53.8%
\$2M-\$3M	6	7	-14.3%
Over \$3M	3	6	-50%

Average List-to-Sale-Price Ratio: Houses

Based on closings in 2019.

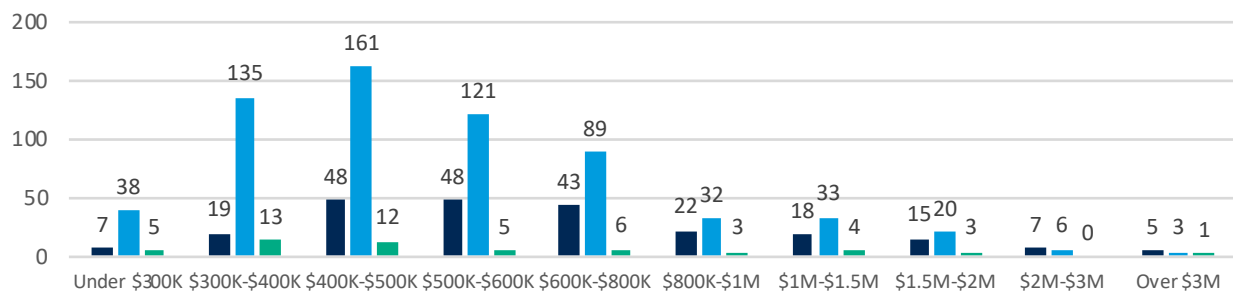
UNDER \$300K	\$300K-\$400K	\$400K-\$500K	\$500K-\$600K	\$600K-\$800K	\$800K-\$1M	\$1M-\$1.5M	\$1.5M-\$2M	\$2M-\$3M	OVER \$3M
97.6%	97.7%	98.4%	97.5%	96.5%	96.2%	96.2%	97.4%	92.2%	90.5%

Average for all price points: 97.4%

Houses: Active/Closed/Pending

Active/Pending as of Dec. 31st; Closed: Full Year (12 Months)

Active Closed Pending





Active Condo/Co-Op Listings as of December 31st

	2019	2018	%
Under \$200K	12	8	+50%
\$200K-\$300K	34	24	+41.7%
\$300K-\$400K	28	16	+75%
\$400K-\$600K	12	8	+50%
\$600K-\$800K	2	8	-75%
\$800K-\$1M	2	2	0%
Over \$1M	3	6	-50%

Number of Condos/Co-Ops Closed: Full Year

	2019	2018	%
Under \$200K	63	81	-22.2%
\$200K-\$300K	154	161	-4.3%
\$300K-\$400K	90	76	+18.4%
\$400K-\$600K	28	38	-26.3%
\$600K-\$800K	7	7	0%
\$800K-\$1M	2	1	+100%
Over \$1M	4	0	NA

Average List-to-Sale-Price Ratio: Condos

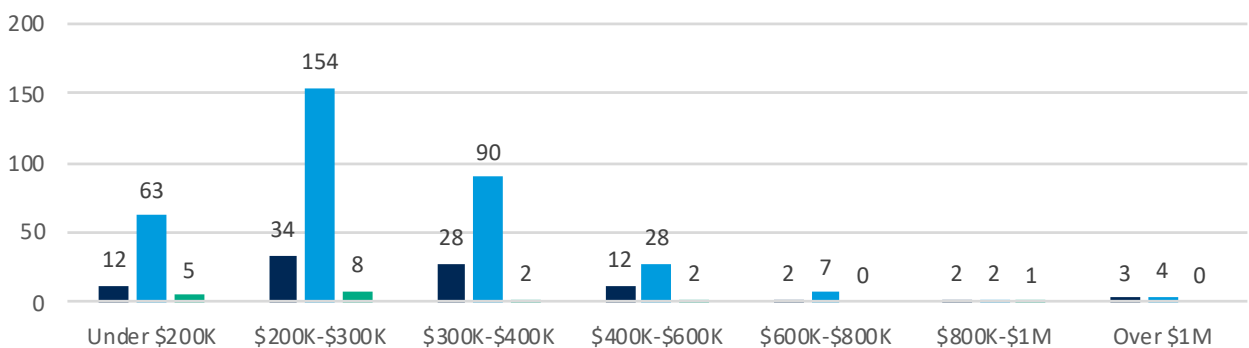
Based on closings in 2019.

UNDER \$200K	\$200K-\$300K	\$300K-\$400K	\$400K-\$600K	\$600K-\$800K	\$800K-\$1M	OVER \$1M
96.9%	97.5%	97.5%	97.5%	96.2%	95.5%	94.3%
Average for all price points: 97.3%						

Condos/Co-Ops: Active/Closed/Pending

Active/Pending as of Dec. 31st; Closed: Full Year (12 Months)

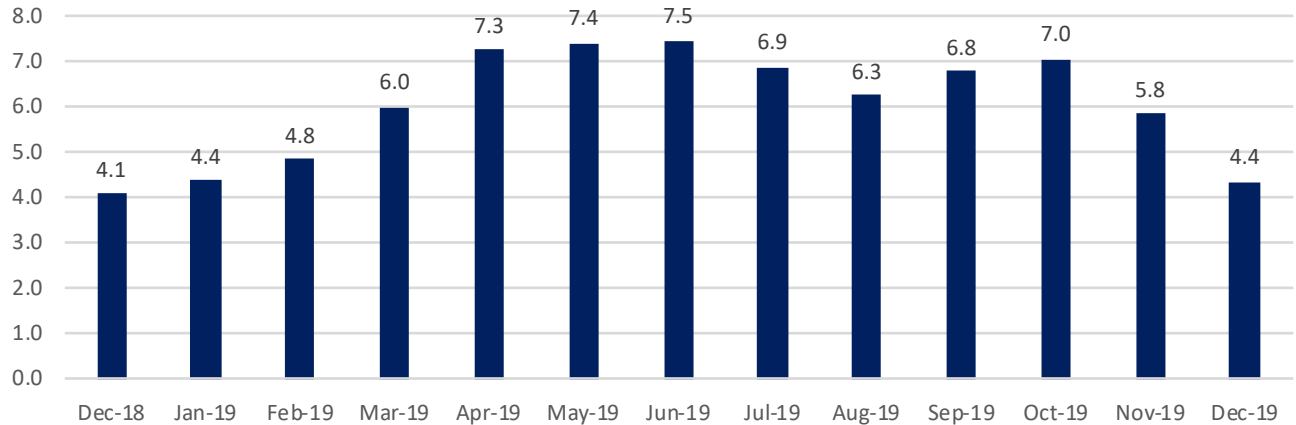
Active Closed Pending



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



	DECEMBER 2019		JUNE 2019		DECEMBER 2018	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$300K	7	2.2	7	2.2	11	3.7
\$300K-\$400K	19	1.7	40	3.3	27	2.4
\$400K-\$500K	48	3.6	65	4.5	33	2.2
\$500K-\$600K	48	4.8	77	8.0	33	3.3
\$600K-\$800K	43	5.8	104	12.5	54	5.5
\$800K-\$1M	22	8.3	29	11.6	22	8.3
\$1M-\$1.5M	18	6.5	34	11.7	23	11.0
\$1.5M-\$2M	15	9.0	28	22.4	14	12.9
\$2M-\$3M	7	14.0	21	42.0	13	22.3
Over \$3M	5	20.0	8	19.2	1	2.0

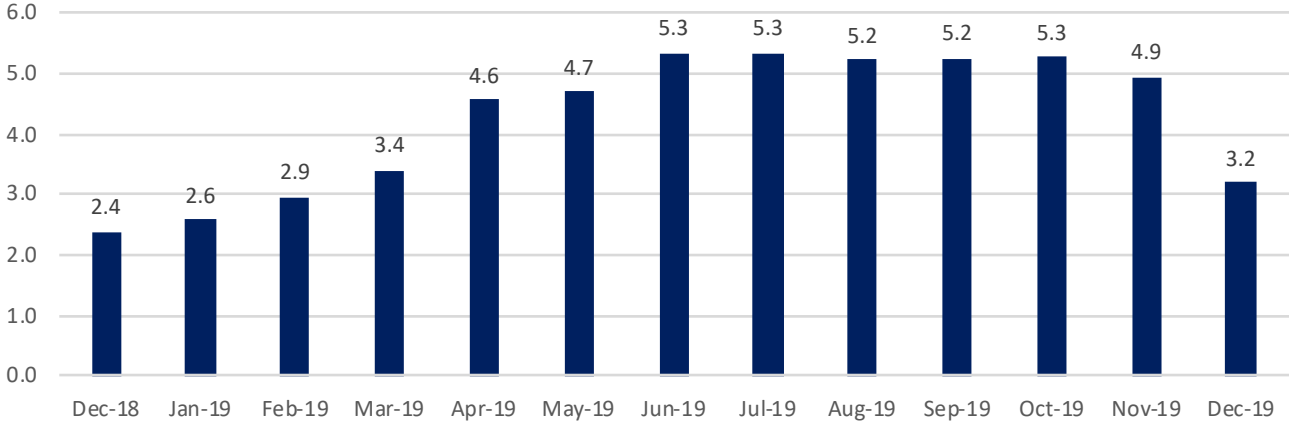
From December 2018 to December 2019 Norwalk averaged having a **6**-month supply of houses for sale. For December 2019, price ranges under \$500,000 averaged having a **2.5**-month supply of houses.



11 Nathan Hale Drive, Norwalk. \$5,149,000. Web# 170237417

Norwalk Absorption Rate: Condos

Absorption Rate in Months: Condos



	DECEMBER 2019		JUNE 2019		DECEMBER 2018	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$200K	12	2.3	12	2.3	8	1.2
\$200K-\$300K	34	2.6	59	4.4	24	1.8
\$300K-\$400K	28	3.7	46	7.4	16	2.5
\$400K-\$600K	12	5.1	19	5.7	8	2.5
\$600K-\$800K	2	3.4	7	84.0	8	13.7
\$800K-\$1M	2	12.0	4	48.0	2	24.0
Over \$1M	3	9.0	5	30.0	6	

Norwalk had a **3.2**-month supply of condos for sale in December 2019, 33% higher than the same time last year, when the absorption rate was 2.4 months.

From December 2018 to December 2019 the city averaged having a **4.2**-month supply of condos.

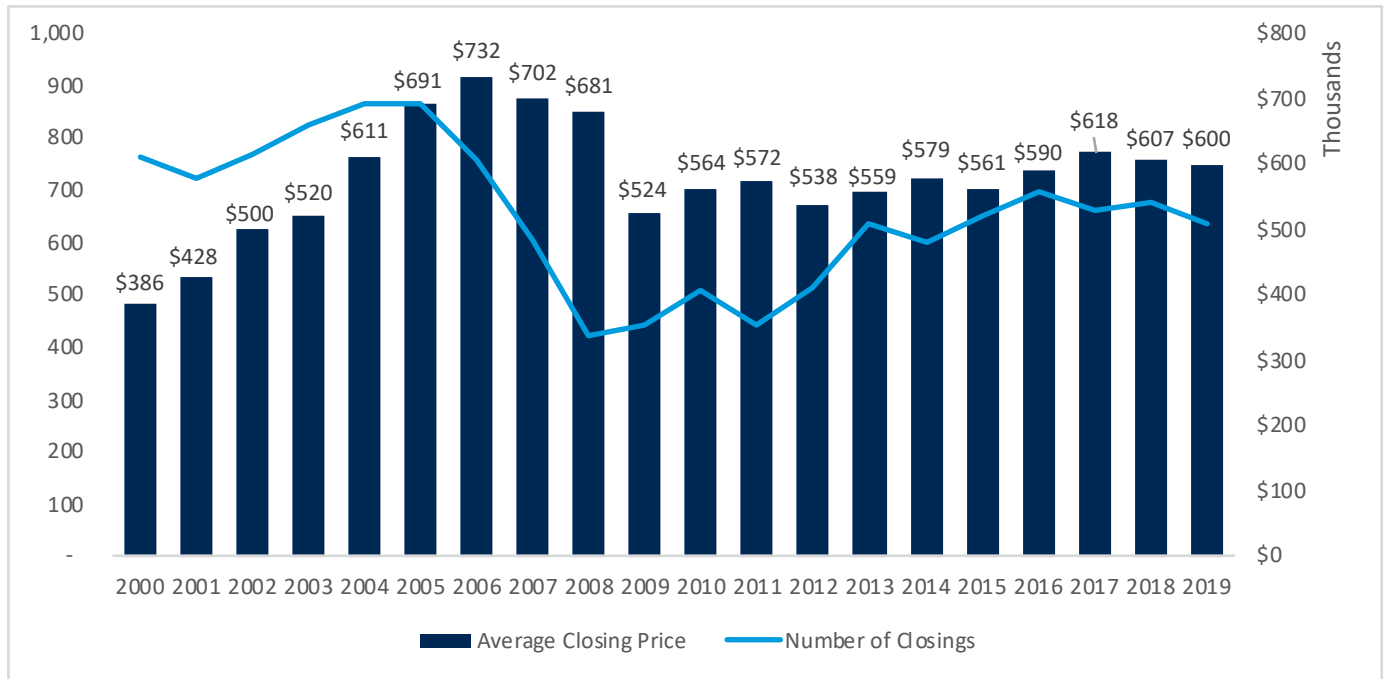


8 Silvermine Avenue #B7, Norwalk. \$285,000. Web# 170252575



House Closings: 2000-2019

Average Closing Price/Number of Closings - Norwalk Houses

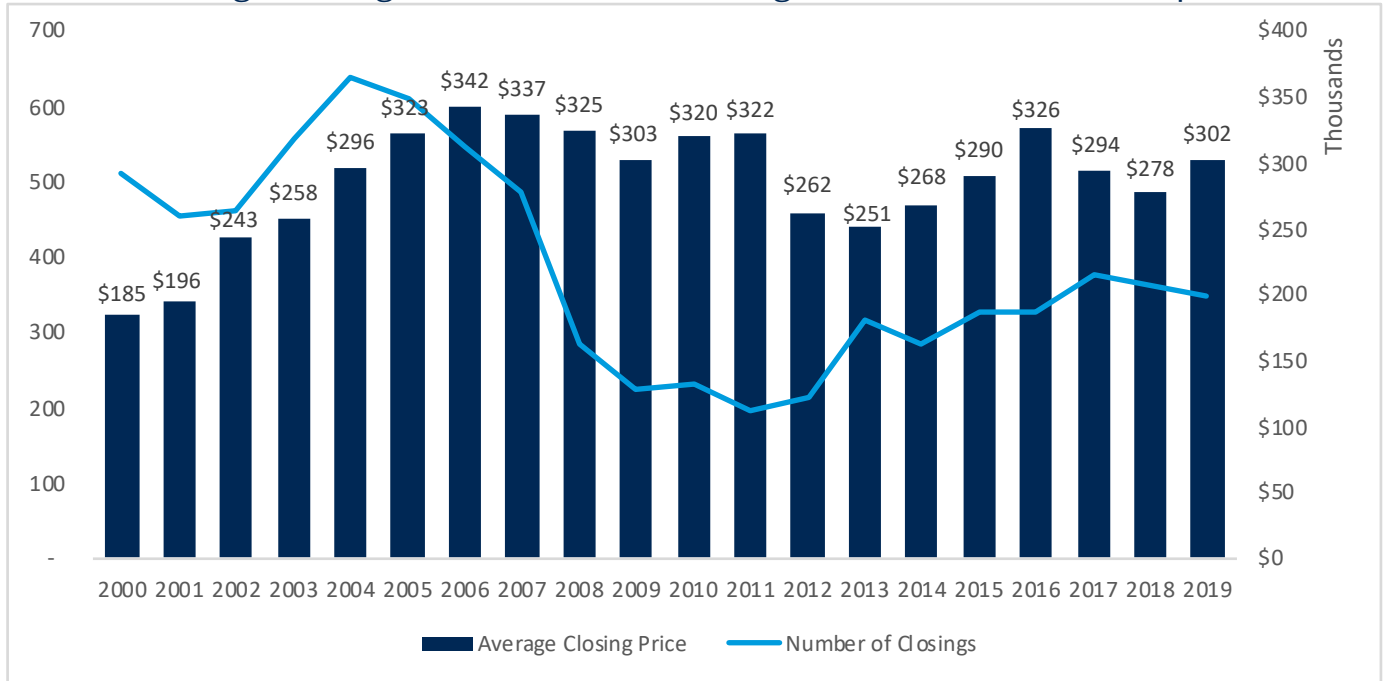


YEAR	AVERAGE CLOSING PRICE	AVG. CLOSING PRICE % CHANGE YEAR-OVER-YEAR	# OF CLOSINGS	# OF CLOSINGS % CHANGE YEAR-OVER-YEAR	AVERAGE CDOM
2000	\$385,804		764		75
2001	\$427,785	+10.9%	724	-5.2%	72
2002	\$499,599	+16.8%	769	+6.2%	69
2003	\$519,510	+4%	822	+6.9%	77
2004	\$611,048	+17.6%	864	+5.1%	73
2005	\$690,657	+13%	867	+0.3%	70
2006	\$731,681	+5.9%	759	-12.5%	85
2007	\$701,961	-4.1%	604	-20.4%	94
2008	\$681,448	-2.9%	424	-29.8%	144
2009	\$524,086	-23.1%	440	+3.8%	155
2010	\$563,553	+7.5%	510	+15.9%	173
2011	\$572,085	+1.5%	441	-13.5%	179
2012	\$537,867	-6%	515	+16.8%	174
2013	\$559,225	+4%	635	+23.3%	161
2014	\$579,016	+3.5%	598	-5.8%	132
2015	\$561,385	-3%	652	+9%	131
2016	\$589,683	+5%	696	+6.7%	129
2017	\$617,930	+4.8%	659	-5.3%	105
2018	\$606,507	-1.8%	676	+2.6%	80
2019	\$600,269	-1%	638	-5.6%	110



Condo/Co-Op Closings: 2000-2019

Average Closing Price/Number of Closings - Norwalk Condo/Co-Ops



YEAR	AVERAGE CLOSING PRICE	AVG. CLOSING PRICE % CHANGE YEAR-OVER-YEAR	# OF CLOSINGS	# OF CLOSINGS % CHANGE YEAR-OVER-YEAR	AVERAGE CDOM
2000	\$185,328		511		67
2001	\$195,559	+5.5%	456	-10.8%	78
2002	\$243,336	+24.4%	463	+1.5%	59
2003	\$258,224	+6.1%	558	+20.5%	71
2004	\$296,396	+14.8%	640	+14.7%	59
2005	\$322,924	+9%	609	-4.8%	55
2006	\$341,932	+5.9%	546	-10.3%	72
2007	\$337,013	-1.4%	486	-11%	85
2008	\$324,994	-3.6%	286	-41.2%	173
2009	\$302,642	-6.9%	226	-21%	170
2010	\$320,093	+5.8%	233	+3.1%	224
2011	\$322,055	+0.6%	196	-15.9%	259
2012	\$261,906	-18.7%	215	+9.7%	251
2013	\$251,000	-4.2%	318	+47.9%	183
2014	\$268,304	+6.9%	286	-10.1%	132
2015	\$289,893	+8%	326	+14%	118
2016	\$325,677	+12.3%	327	+0.3%	121
2017	\$292,246	-10.3%	375	+14.7%	106
2018	\$278,186	-4.8%	364	-2.9%	73
2019	\$302,331	+8.7%	348	-4.4%	87

Lower Fairfield County

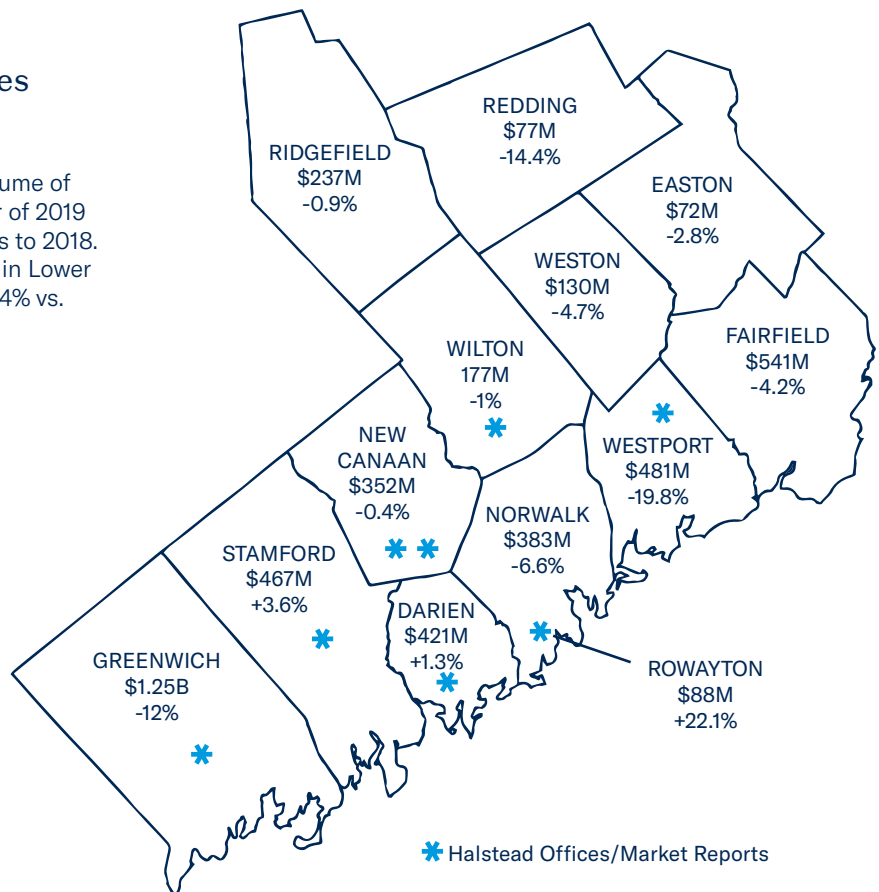
Town Comparison: Sold Houses - Full Year

Town	# of Closed Houses		% change	Median Closing Price		% change
	2019	2018		2019	2018	
Darien	275	260	+5.8%	\$1,240,000	\$1,350,000	-8.1%
Easton	119	123	-3.3%	\$562,500	\$595,000	-5.5%
Fairfield	765	729	+4.9%	\$585,000	\$630,000	-7.1%
All of Greenwich	525	593	-11.5%	\$1,880,000	\$1,765,000	+6.5%
New Canaan	246	217	+13.4%	\$1,243,750	\$1,341,500	-7.3%
Norwalk	638	676	-5.6%	\$488,445	\$487,500	+0.2%
Redding	122	130	-6.2%	\$522,750	\$548,250	-4.7%
Ridgefield	327	330	-0.9%	\$630,000	\$640,630	-1.7%
Rowayton*	84	69	+21.7%	\$1,207,750	\$975,000	+23.9%
Stamford	754	724	+4.1%	\$575,000	\$580,000	-0.9%
Weston	163	167	-2.4%	\$685,000	\$703,210	-2.6%
Westport	354	411	-13.9%	\$1,110,000	\$1,220,000	-9%
Wilton	233	206	+13.1%	\$690,000	\$785,000	-12.1%

*Rowayton closing data also included in Norwalk.

Dollar Volume of House Sales 2019 vs. 2018

To the right is a look at the total dollar volume of house sales for each town for the full year of 2019 and the percentage change as it compares to 2018. Collectively, the dollar volume of closings in Lower Fairfield County was \$4.7 billion, down 6.4% vs. 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.

Condos in report include Condos and Co-Ops.

©2020 Halstead Connecticut, LLC.

All Rights Reserved. This information may not be copied, commercially used or distributed without Halstead's prior consent. While information is believed true, no guaranty is made of accuracy.

* Halstead Offices/Market Reports