



**HALSTEAD**  
REAL ESTATE

Norwalk  
Market Report  
First Half 2019 **2019**

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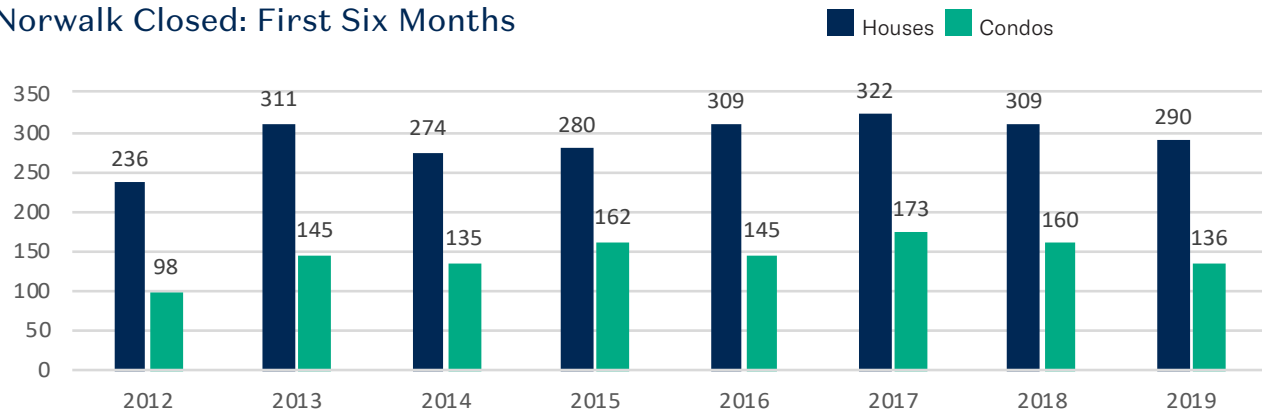
**HALSTEAD CONNECTICUT, LLC**

# Norwalk Overview

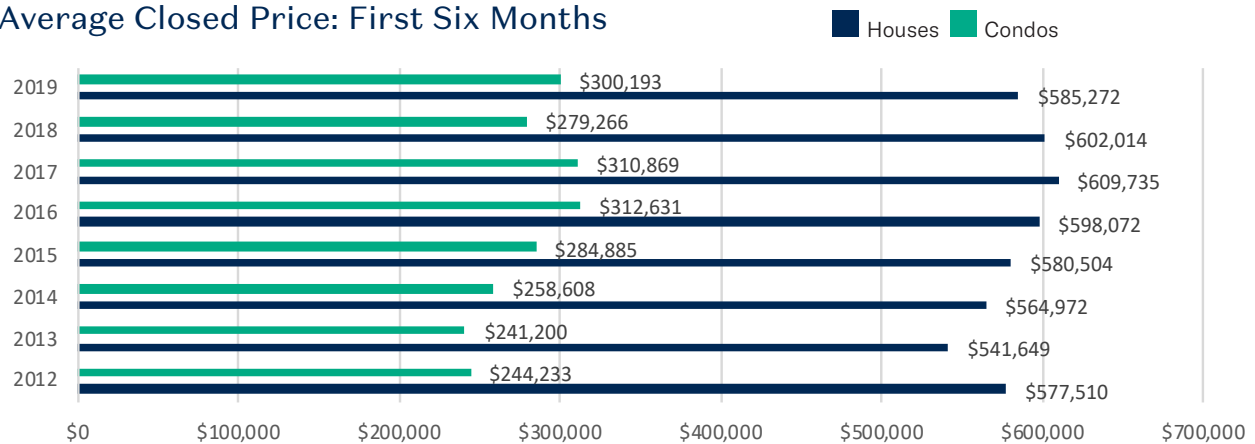


	2019	2018	% CHANGE
Houses: Closings in First Six Months	290	309	-6.1%
Houses: Average Closing Price First Six Months	\$585,272	\$602,014	-2.8%
Houses: Pending on June 30th	70	82	-14.6%
Houses: Inventory on June 30th	413	398	+3.8%
Condos: Closings First Six Months	136	160	-15%
Condos: Average Closing Price First Six Months	\$300,193	\$279,266	+7.5%
Condos: Inventory on June 30th	152	129	+17.8%

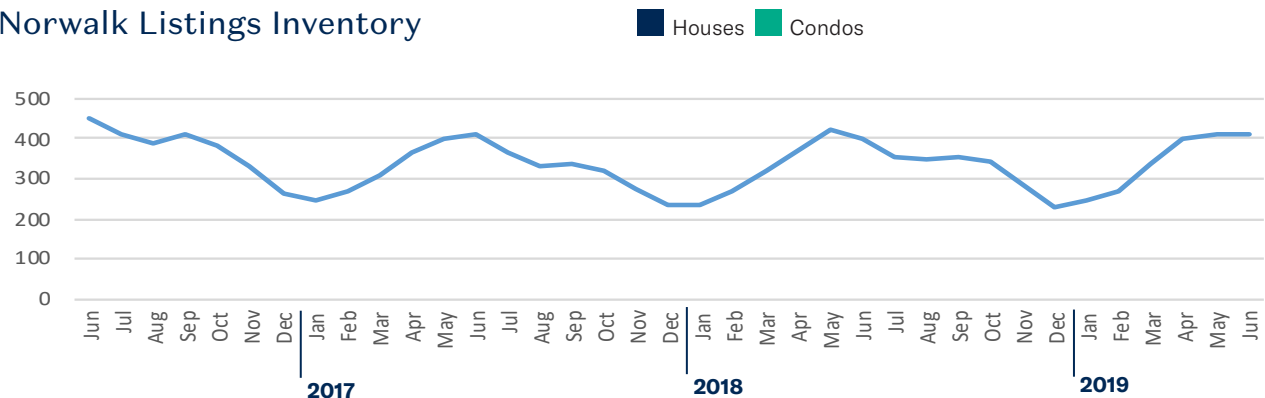
## Norwalk Closed: First Six Months



## Average Closed Price: First Six Months



## Norwalk Listings Inventory





## Active House Listings as of June 30th

	2019	2018	%
Under \$300K	7	9	-22.2%
\$300K-\$400K	40	46	-13%
\$400K-\$500K	65	74	-12.2%
\$500K-\$600K	77	66	+16.7%
\$600K-\$800K	104	82	+26.8%
\$800K-\$1M	29	26	+11.5%
\$1M-\$1.5M	34	41	-17.1%
\$1.5M-\$2M	28	28	0%
\$2M-\$3M	21	17	+23.5%
Over \$3M	8	9	-11.1%

## Number of Houses Closed: First Six Months

	2019	2018	%
Under \$300K	17	15	+13.3%
\$300K-\$400K	68	59	+15.3%
\$400K-\$500K	68	81	-16%
\$500K-\$600K	51	57	-10.5%
\$600K-\$800K	42	60	-30%
\$800K-\$1M	15	18	-16.7%
\$1M-\$1.5M	19	9	+111.1%
\$1.5M-\$2M	7	5	+40%
\$2M-\$3M	3	4	-25%
Over \$3M	0	1	NA

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

Based on closing from First Six Months 2019

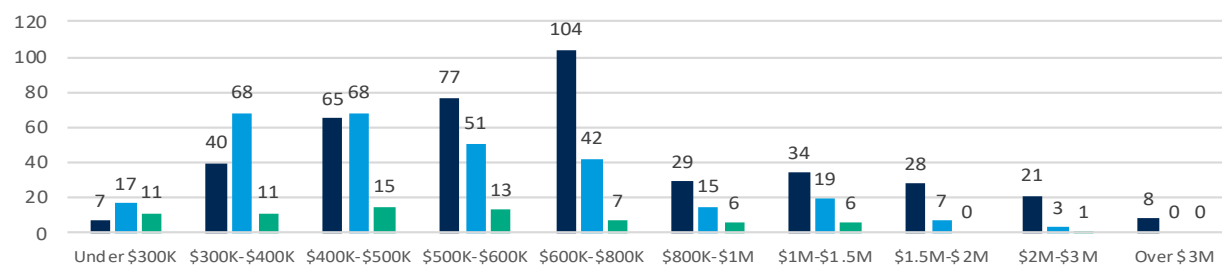
UNDER \$300K	\$300K-\$400K	\$400K-\$500K	\$500K-\$600K	\$600K-\$800K	\$800K-\$1M	\$1M-\$1.5M	\$1.5M-\$2M	\$2M-\$3M	OVER \$3M
97.6%	97.7%	99.0%	97.4%	97.1%	97.1%	96.5%	95.1%	92.8%	N/A

Average for all price points: 97.6%

## 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

	2019	2018	%
Under \$200K	12	27	-55.6%
\$200K-\$300K	59	50	+18%
\$300K-\$400K	46	24	+91.7%
\$400K-\$600K	19	19	0%
\$600K-\$800K	7	4	+75%
\$800K-\$1M	4	1	+300%
Over \$1M	5	4	+25%

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

	2019	2018	%
Under \$200K	24	43	-44.2%
\$200K-\$300K	59	61	-3.3%
\$300K-\$400K	34	35	-2.9%
\$400K-\$600K	16	14	+14.3%
\$600K-\$800K	1	7	-85.7%
\$800K-\$1M	0	0	NA
Over \$1M	2	0	NA

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

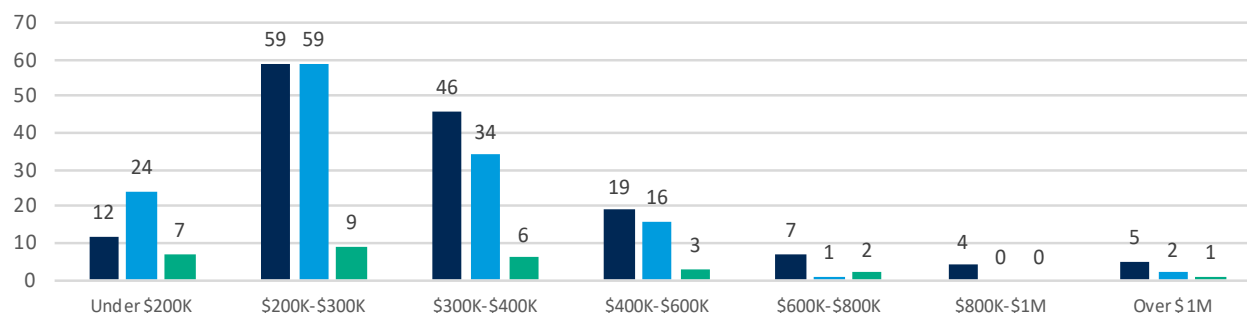
Based on closing from First Six Months 2019

UNDER \$200K	\$200K-\$300K	\$300K-\$400K	\$400K-\$600K	\$600K-\$800K	\$800K-\$1M	OVER \$1M
96.3%	97.1%	97.5%	98.0%	100.8%	N/A	94.0%
Average for all price points: 97.2%						

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

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

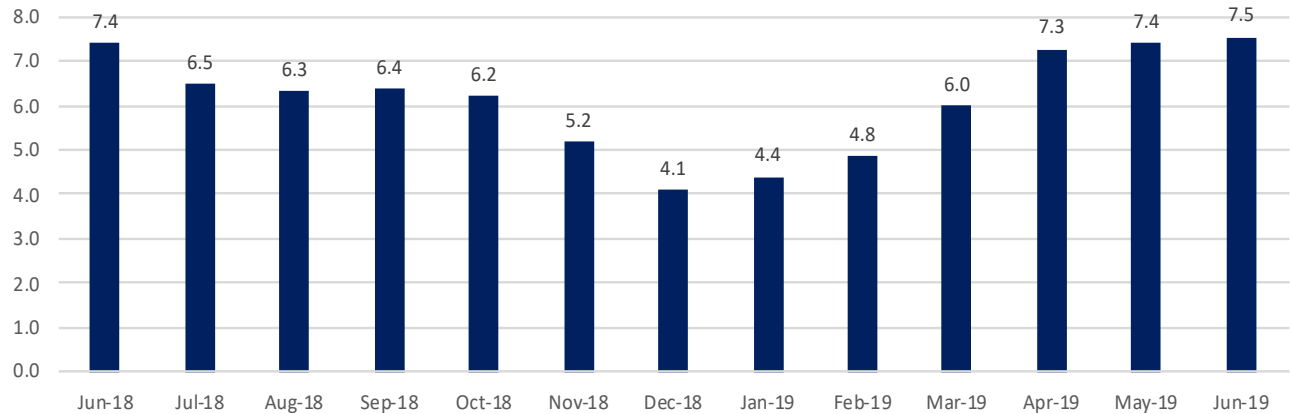
Active Closed Pending



# 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 2019		DECEMBER 2018		JUNE 2018	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$300K	7	2.2	11	3.7	9	2.4
\$300K-\$400K	40	3.3	27	2.4	46	4.5
\$400K-\$500K	65	4.6	33	2.2	74	4.7
\$500K-\$600K	77	8.0	33	3.3	66	7.8
\$600K-\$800K	104	12.6	54	5.5	82	9.8
\$800K-\$1M	29	12.0	22	8.3	26	10.1
\$1M-\$1.5M	34	11.7	23	11.0	41	18.9
\$1.5M-\$2M	28	22.4	14	12.9	28	18.7
\$2M-\$3M	21	42.0	13	22.3	17	18.5
Over \$3M	8	19.2	1	2.0	9	36.0

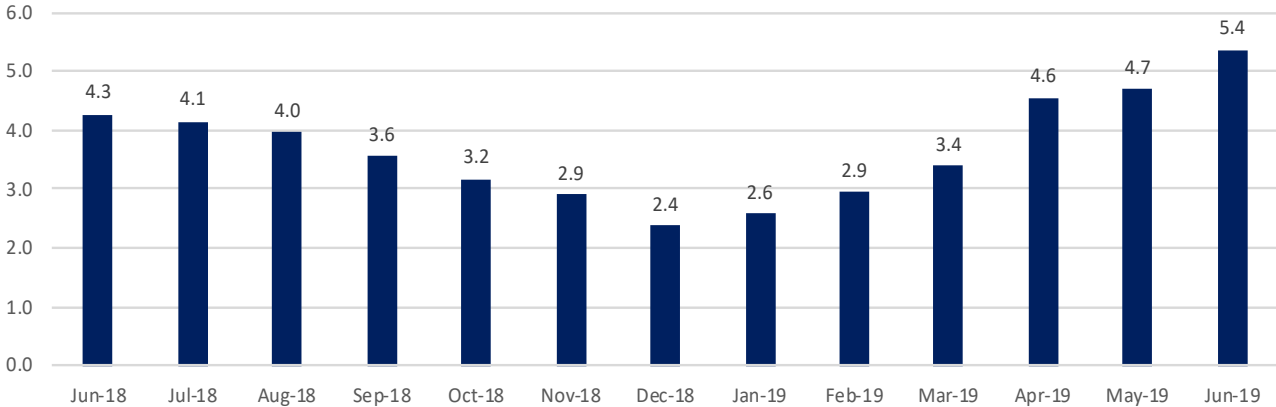
Norwalk had a **7.5**-month supply of houses for sale in June, similar to June of 2018 when the absorption rate was 7.4 months. The tightest price ranges were under \$600,000 where there averaged a **4.5**-month supply of houses.



31 Craw Avenue, Norwalk. \$1,895,000 Web#170194008

# Norwalk Absorption Rate: Condos

Absorption Rate in Months: Condos



	JUNE 2019		DECEMBER 2018		JUNE 2018	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under \$200K	12	2.3	8	1.2	27	3.5
\$200K-\$300K	59	4.5	24	1.8	50	3.7
\$300K-\$400K	46	7.4	16	2.5	24	4.1
\$400K-\$600K	19	5.7	8	2.5	19	8.1
\$600K-\$800K	7	84.0	8	13.7	4	6.0
\$800K-\$1M	4	48.0	2	24.0	1	6.0
Over \$1M	5	30.0	6	--	4	24.0

Norwalk had a **5.4**-month supply of condos for sale in June, 25% higher than the same time last year, when the absorption rate was 4.3 months. From June 2018 to June 2019 Norwalk averaged having a **3.7**-month supply of condos for sale.



100 Richards Avenue, Unit# 311, Norwalk. \$389,000 Web #170197779

# Lower Fairfield County

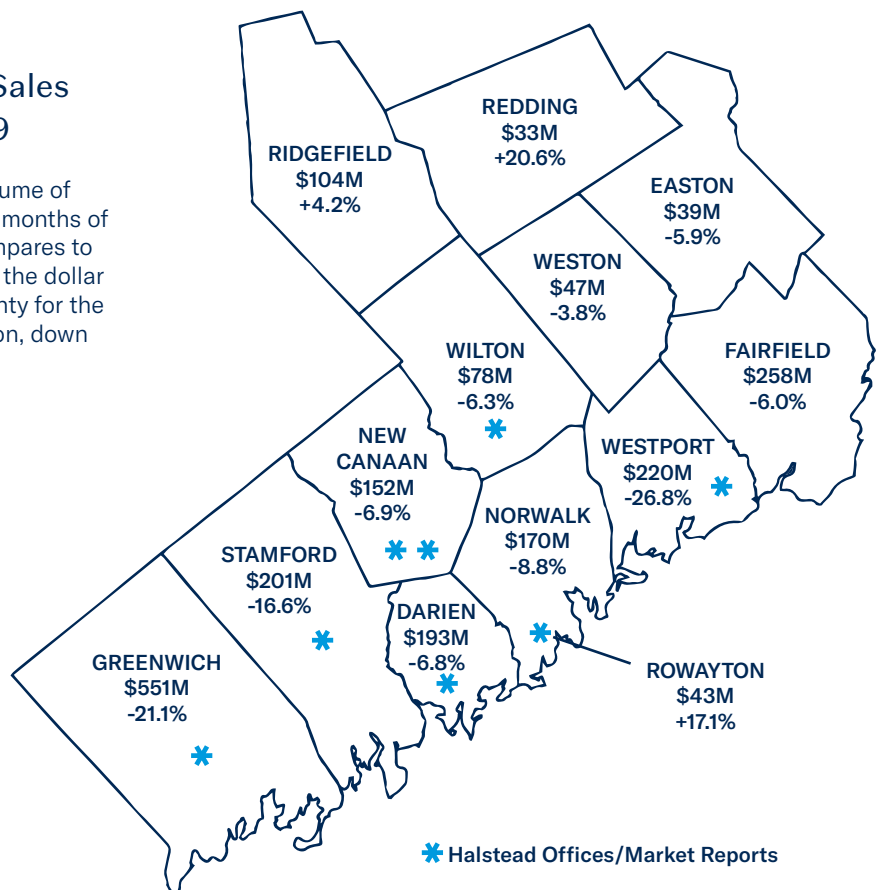
## Town Comparison: Sold Houses - First Six Months

Town	# of Closed Houses		% change	Median Closing Price		% change
	2019	2018		2019	2018	
Darien	133	123	+8.1%	\$1,180,000	\$1,485,000	-20.5%
Easton	62	69	-10.1%	\$599,500	\$550,000	+9%
Fairfield	364	359	+1.4%	\$577,500	\$620,000	-6.9%
All of Greenwich	226	275	-17.8%	\$1,950,000	\$1,865,000	+4.6%
New Canaan	108	97	+11.3%	\$1,200,000	\$1,380,000	-13%
Norwalk	290	309	-6.1%	\$486,509	\$499,000	-2.5%
Redding	62	50	+24%	\$522,750	\$540,625	-3.3%
Ridgefield	149	149	0%	\$625,000	\$618,000	+1.1%
Rowayton*	35	32	+9.4%	\$1,217,500	\$810,000	+50.3%
Stamford	318	369	-13.8%	\$581,750	\$596,000	-2.4%
Weston	61	66	-7.6%	\$665,000	\$651,000	+2.2%
Westport	159	202	-21.3%	\$1,220,000	\$1,220,000	0%
Wilton	101	91	+11%	\$712,500	\$795,000	-10.4%

\*Rowayton closing data also included in Norwalk.

## Dollar Volume of House Sales First Six Months 2019

To the right is a look at the total dollar volume of house sales for each town for the first six months of 2019 and the percentage change as it compares to the same time frame in 2018. Collectively, the dollar volume of closings in Lower Fairfield County for the first six months of the year was \$2.4 billion, down 13% vs. January through June of 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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