HALSTEAD
REAL ESTATE

Norwalk
Market Report
Third Quarter 2019

2019

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

halstead.com

671 BOSTON POST ROAD, DARIEN, CT 06820 | 203.655.1418

HALSTEAD CONNECTICUT, LLC

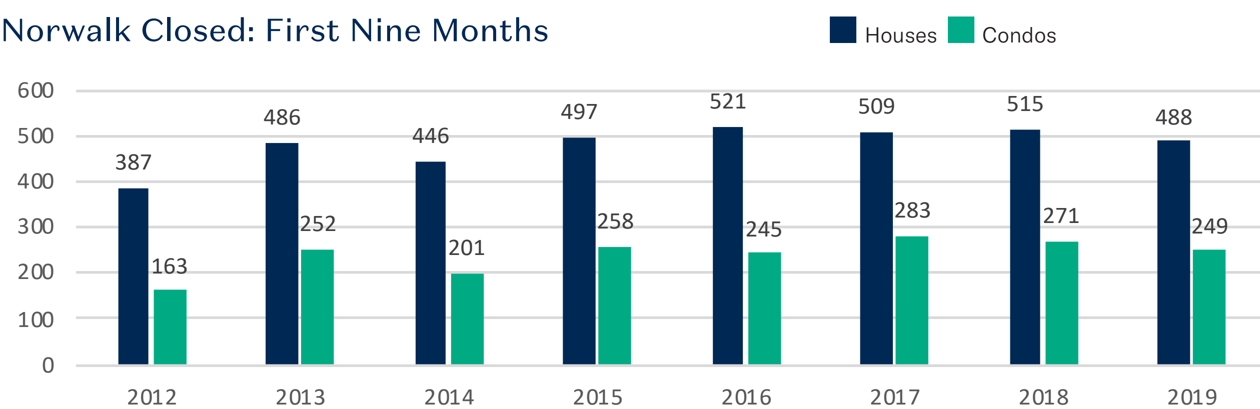
Norwalk Overview

Single Family Houses

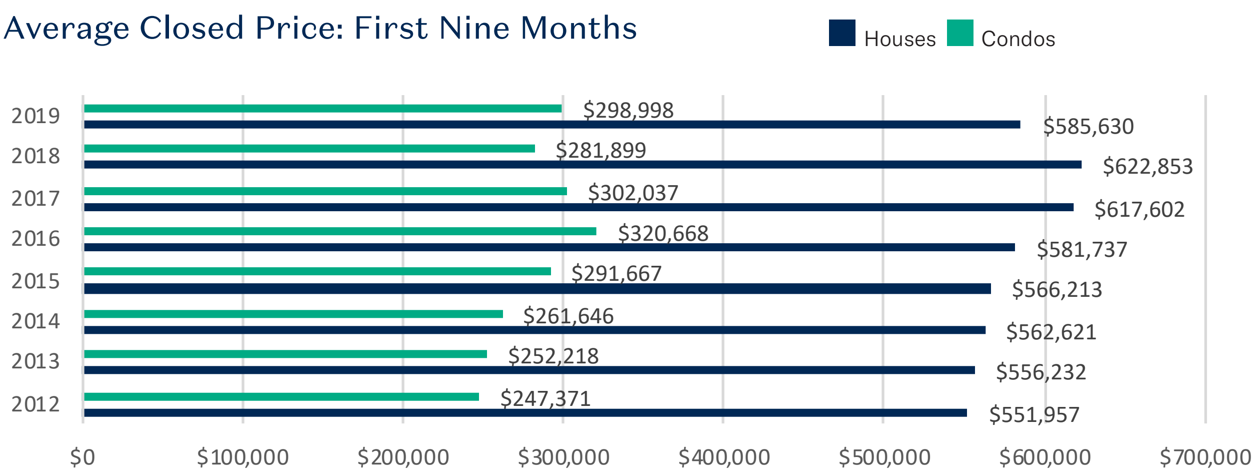
Number of Solds Q3	Average Sold Price Q3	Sept. 30 Inventory
Vs. Q3 2018	Vs. Q3 2018	Vs. Sept. 30, 2018
↓6.8%	↓10.1%	↑4.2%

	2019	2018	% CHANGE
Houses: Closings in Third Quarter	192	206	-6.8%
Houses: Average Closing Price Third Quarter	$588,228	$654,113	-10.1%
Houses: Closings First Nine Months	488	515	-5.2%
Houses: Average Closing Price First Nine Months	$585,630	$622,853	-6%
Houses: Pending on September 30	53	57	-7%
Houses: Active Inventory Sept. 30th	368	353	+4.2%
Condos: Closings First Nine Months	249	271	-8.1%
Condos: Average Closing Price First Nine Months	$298,998	$281,899	+6.1%
Condos: Active Inventory Sept. 30th	150	108	+38.9%

Norwalk Closed: First Nine Months



Average Closed Price: First Nine Months



Norwalk

Active House Listings as of September 30th

	2019	2018	%
Under $300K	10	11	-9.1%
$300K-$400K	28	38	-26.3%
$400K-$500K	67	64	+4.7%
$500K-$600K	82	56	+46.4%
$600K-$800K	66	82	-19.5%
$800K-$1M	33	31	+6.5%
$1M-$1.5M	30	31	-3.2%
$1.5M-$2M	29	18	+61.1%
$2M-$3M	16	16	0%
Over $3M	7	6	+16.7%

Number of Houses Closed: First Nine Months

	2019	2018	%
Under $300K	29	22	+31.8%
$300K-$400K	107	92	+16.3%
$400K-$500K	119	139	-14.4%
$500K-$600K	94	97	-3.1%
$600K-$800K	68	96	-29.2%
$800K-$1M	26	28	-7.1%
$1M-$1.5M	28	20	+40%
$1.5M-$2M	11	10	+10%
$2M-$3M	5	6	-16.7%
Over $3M	1	5	-80%

Average List-to-Sale-Price Ratio: Houses

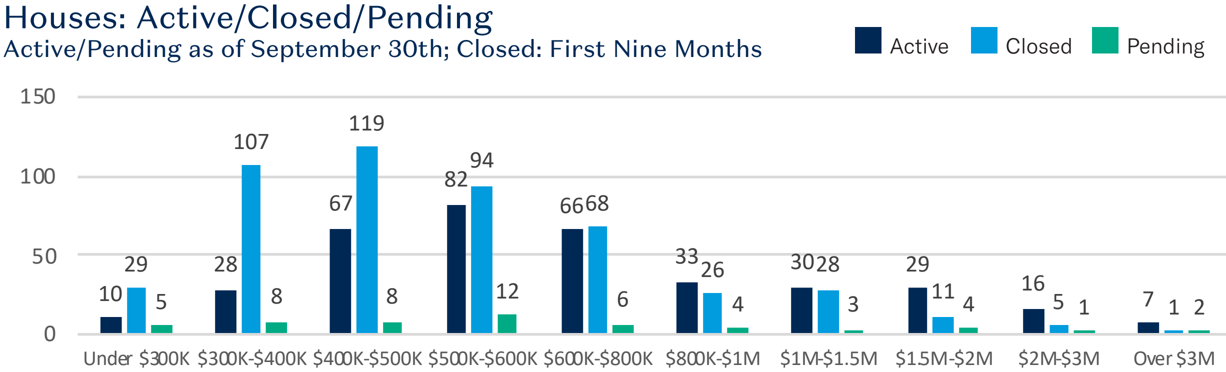
Based on closings from First Nine Months 2019

UNDER $300K	$300K-$400K	$400K-$500K	$500K-$600K	$600K-$800K	$800K-$1M	$1M-$1.5M	$1.5M-$2M	$2M-$3M	OVER $3M
98.0%	97.8%	98.5%	97.5%	96.8%	96.8%	96.6%	96.1%	93.7%	100.0%

Average for all price points: 97.6%

Houses: Active/Closed/Pending

Active/Pending as of September 30th; Closed: First Nine Months



Norwalk

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

	2019	2018	%
Under $200K	15	18	-16.7%
$200K-$300K	53	46	+15.2%
$300K-$400K	53	22	+140.9%
$400K-$600K	17	12	+41.7%
$600K-$800K	8	5	+60%
$800K-$1M	2	2	0%
Over $1M	2	3	-33.3%

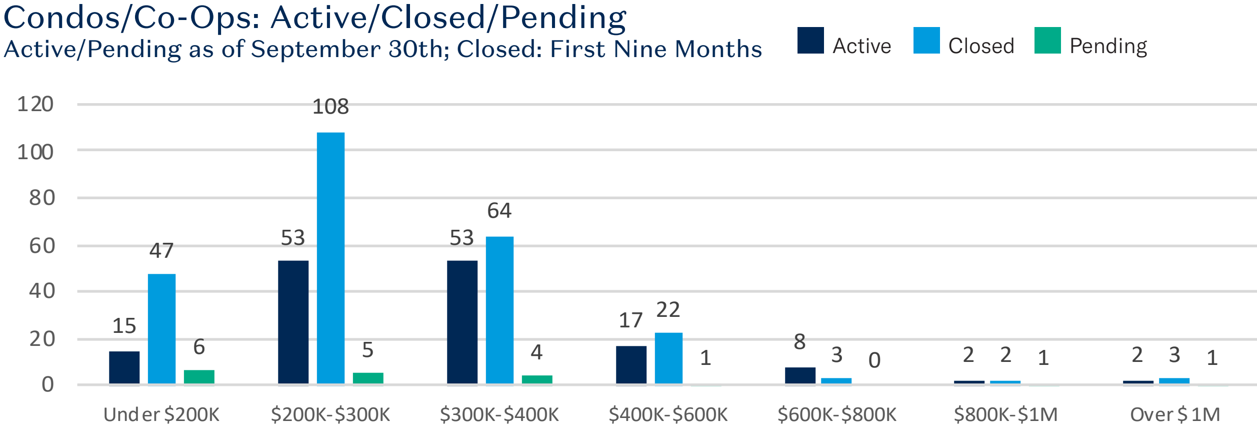
Number of Condos/Co-Ops Closed: First Nine Months

	2019	2018	%
Under $200K	47	59	-20.3%
$200K-$300K	108	120	-10%
$300K-$400K	64	57	+12.3%
$400K-$600K	22	27	-18.5%
$600K-$800K	3	7	-57.1%
$800K-$1M	2	1	+100%
Over $1M	3	0	NA

Average List-to-Sale-Price Ratio: Condos
Based on closings from First Nine Months 2019

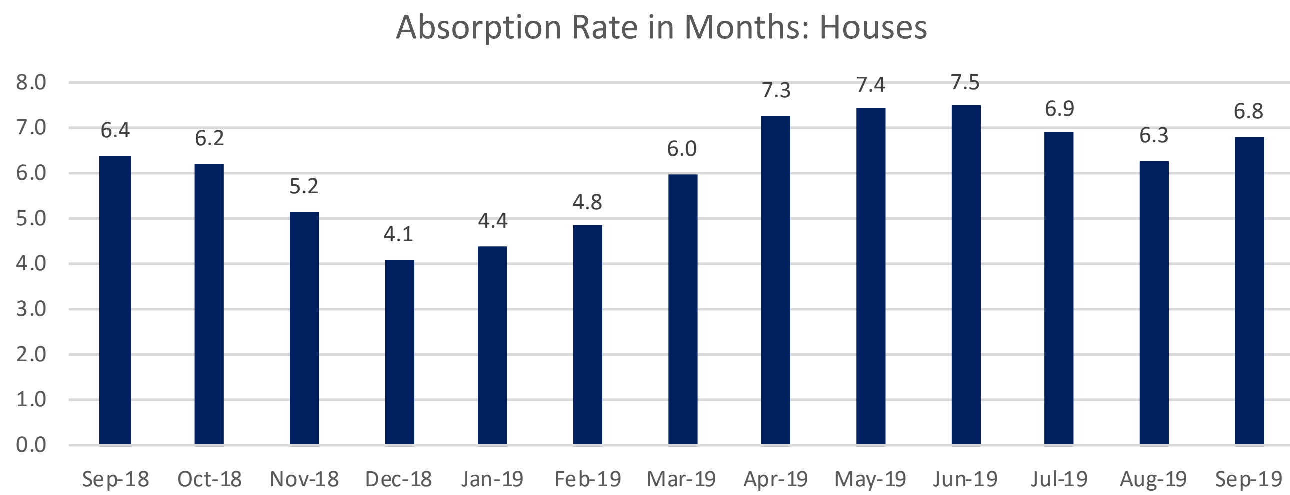
UNDER $200K	$200K-$300K	$300K-$400K	$400K-$600K	$600K-$800K	$800K-$1M	OVER $1M
97.3%	97.4%	97.9%	97.8%	97.3%	95.5%	91.0%
Average for all price points: 97.5%						

Condos/Co-Ops: Active/Closed/Pending
Active/Pending as of September 30th; Closed: First Nine Months



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.

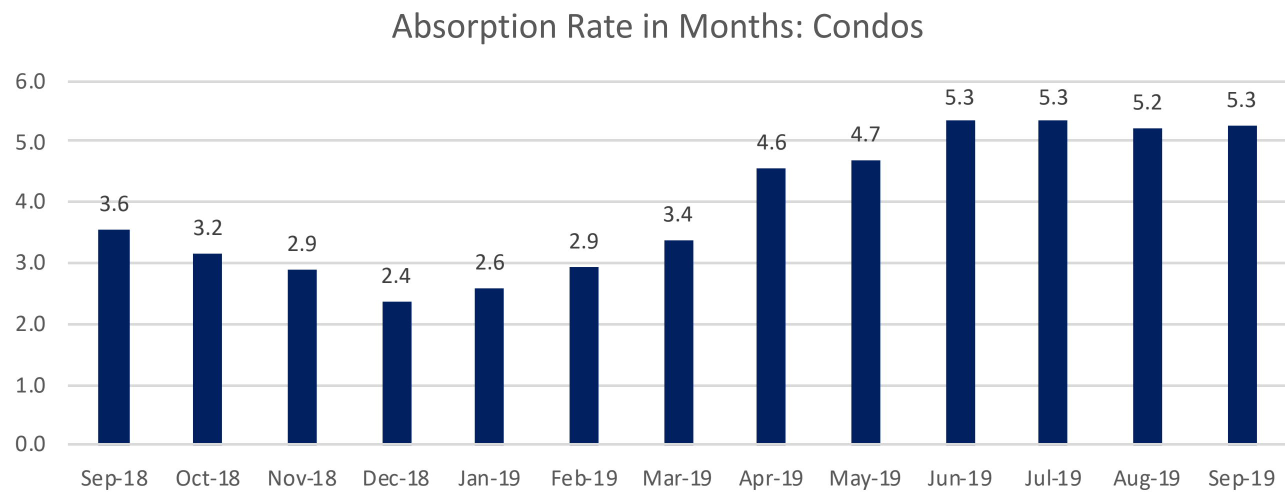


	SEPTEMBER 2019		MARCH 2019		SEPTEMBER 2018	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under $300K	10	2.8	6	2.0	11	3.8
$300K-$400K	28	2.2	32	2.8	38	3.6
$400K-$500K	67	4.9	54	3.7	64	4.2
$500K-$600K	82	8.3	54	5.2	56	5.9
$600K-$800K	66	8.9	87	9.4	82	8.6
$800K-$1M	33	13.2	26	9.8	31	11.3
$1M-$1.5M	30	10.9	35	13.5	31	12.0
$1.5M-$2M	29	24.9	19	19.0	18	15.4
$2M-$3M	16	32.0	15	25.7	16	17.5
Over $3M	7	42.0	7	14.0	6	14.4

Norwalk had a 6.8-month supply of houses for sale in September, similar to September of 2018 when the absorption rate was 6.4 months. Price ranges under $500,000 averaged having a 3.3-month supply of houses.


195 West Norwalk Road, Norwalk. $829,900 Web#170229062

Norwalk Absorption Rate: Condos



	SEPTEMBER 2019		MARCH 2019		SEPTEMBER 2018	
	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE	LISTINGS	ABSORPTION RATE
Under $200K	15	2.6	11	2.1	18	2.5
$200K-$300K	53	4.3	45	3.5	46	3.4
$300K-$400K	53	7.7	13	2.0	22	3.8
$400K-$600K	17	6.2	14	4.0	12	4.1
$600K-$800K	8	32.0	9	27.0	5	8.6
$800K-$1M	2	12.0	3	36.0	2	24.0
Over $1M	2	8.0	3	18.0	3	36.0

Norwalk had a 5.3-month supply of condos for sale in September, 47% higher than the same time last year, when the absorption rate was 3.6 months. From September 2018 to September 2019 Norwalk averaged having a 3.9-month supply of condos for sale.

126 Washington Street, #204, Norwalk. $235,000. Web#170201889

Lower Fairfield County

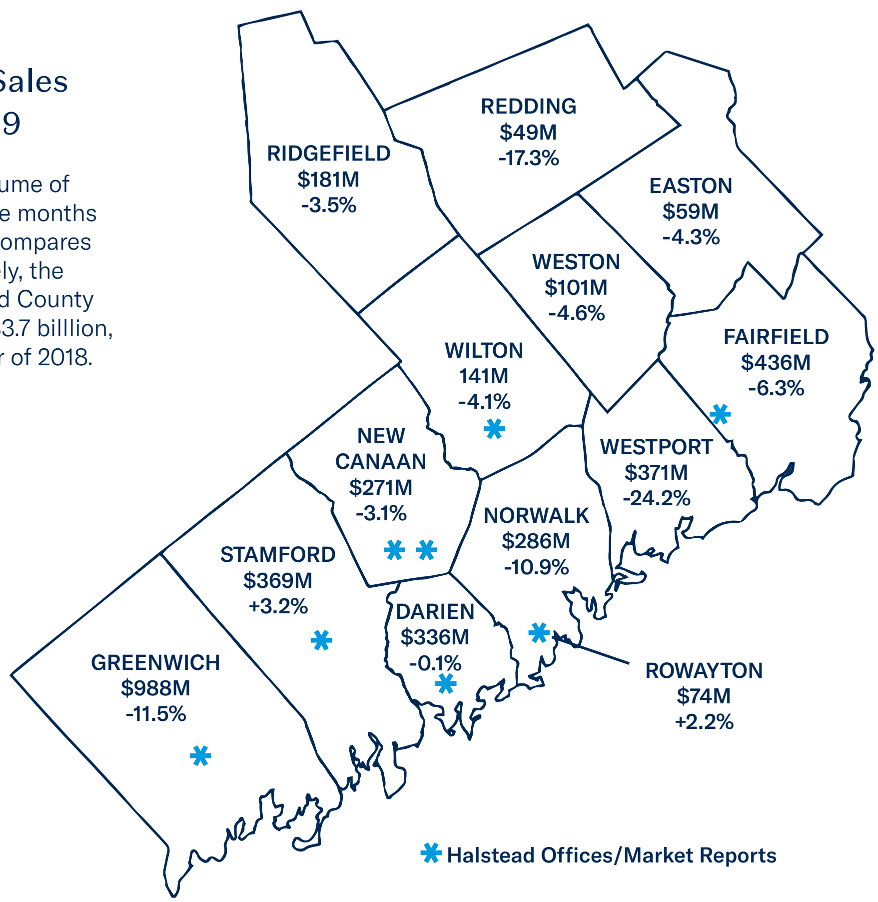
Town Comparison: Sold Houses - First Nine Months

Town	# of Closed Houses		% change	Median Closing Price		% change
	2019	2018		2019	2018	
Darien	224	206	+8.7%	$1,239,500	$1,385,000	-10.5%
Easton	97	103	-5.8%	$560,000	$562,000	-0.4%
Fairfield	613	589	+4.1%	$590,000	$640,000	-7.8%
All of Greenwich	407	459	-11.3%	$1,905,000	$1,847,500	+3.1%
New Canaan	195	168	+16.1%	$1,200,000	$1,355,000	-11.4%
Norwalk	488	515	-5.2%	$486,509	$510,000	-4.6%
Redding	90	99	-9.1%	$530,500	$560,000	-5.3%
Ridgefield	256	262	-2.3%	$635,000	$640,630	-0.9%
Rowayton*	59	56	+5.4%	$1,200,000	$925,000	+29.7%
Stamford	572	556	+2.9%	$580,000	$584,000	-0.7%
Weston	126	130	-3.1%	$694,000	$699,500	-0.8%
Westport	268	333	-19.5%	$1,182,500	$1,240,000	-4.6%
Wilton	179	165	+8.5%	$720,000	$822,500	-12.5%

*Rowayton closing data also included in Norwalk.

Dollar Volume of House Sales First Nine Months 2019

To the right is a look at the total dollar volume of house sales for each town for the first nine 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 nine months of the year was $3.7 billlion, down 8.4% vs. January through September 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.

Condos in report include Condos and Co-Ops.