

First Half 2021
Norwalk Market Report

Norwalk

Brown Harris Stevens

Norwalk Overview

Norwalk's strong seller's market in the second quarter included 214 house closings at an average closing price of 798K, for the quarter the most closing since 2005 and the highest closing price in at least the past two decades. Houses on average sold for 102.9% of the list price, a record since at least 2001. Meanwhile, houses that closed spent on average just 57 cumulative days on the market, the shortest time frame in over two decades. Inventory remains at historically low levels, with 202 houses active at the end of June, about half what Norwalk has typically averaged for this time of year.

Single Family Houses

	2021	2020	% CHANGE
Houses: Closings in Second Quarter	214	148	+44.6%
Houses: Average Closing Price Second Quarter	\$798,118	\$621,822	+28.4%
Houses: Closings First 6 Months	375	297	+26.3%
Houses: Average Closing Price First 6 Months	\$754,286	\$592,995	+27.2%
Houses: Pending on June 30th	119	93	+28%
Houses: Inventory on June 30th	202	285	-29.1%
Condos: Closings First 6 Months	247	137	+80.3%
Condos: Average Closing Price First 6 Months	\$345,746	\$291,945	+18.4%
Condos: Inventory on June 30th	128	132	-3%

Single Family Houses

Number of Solds Q2

2021 vs. 2020

↑ 45%

Average Sold Price Q2

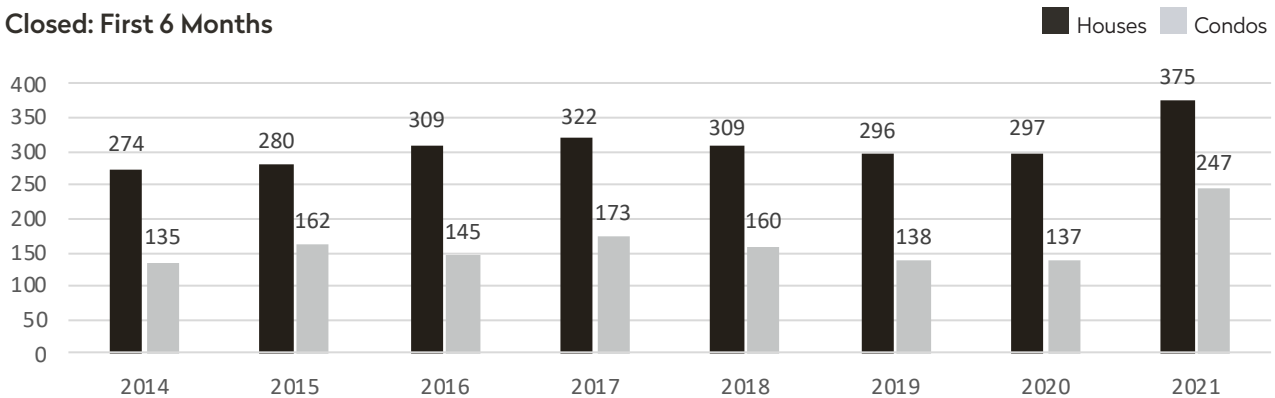
2021 vs. 2020

↑ 28%

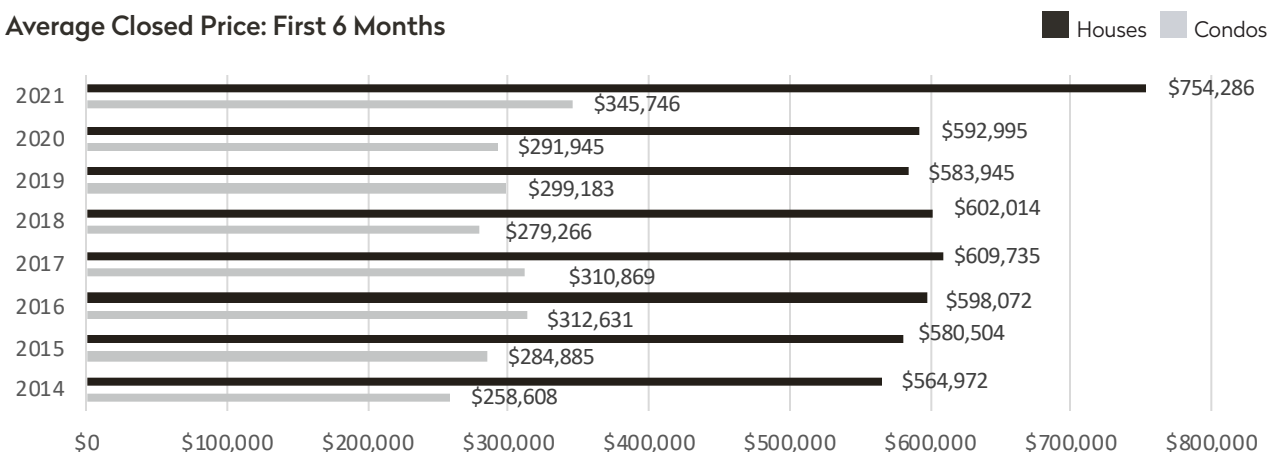
June 30 Inventory vs. June 30, 2020

↓ 29%

Closed: First 6 Months



Average Closed Price: First 6 Months



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Single Family Houses

Active House Listings as of June 30

	2021	2020	% CHANGE
Under \$300K	0	3	-100%
\$300K-\$400K	12	24	-50%
\$400K-\$500K	49	51	-3.9%
\$500K-\$600K	39	44	-11.4%
\$600K-\$800K	35	67	-47.8%
\$800K-\$1M	25	30	-16.7%
\$1M-\$1.5M	19	24	-20.8%
\$1.5M-\$2M	6	22	-72.7%
\$2M-\$3M	7	13	-46.2%
Over \$3M	10	7	+42.9%

Number of Houses Closed: First 6 Months

	2021	2020	% CHANGE
Under \$300K	2	12	-83.3%
\$300K-\$400K	33	52	-36.5%
\$400K-\$500K	94	86	+9.3%
\$500K-\$600K	83	66	+25.8%
\$600K-\$800K	80	39	+105.1%
\$800K-\$1M	26	13	+100%
\$1M-\$1.5M	21	20	+5%
\$1.5M-\$2M	18	7	+157.1%
\$2M-\$3M	12	2	+500%
Over \$3M	6	0	NA

Average List-to-Sale-Price Ratio: Houses

Based on Closing in First 6 Months of 2021

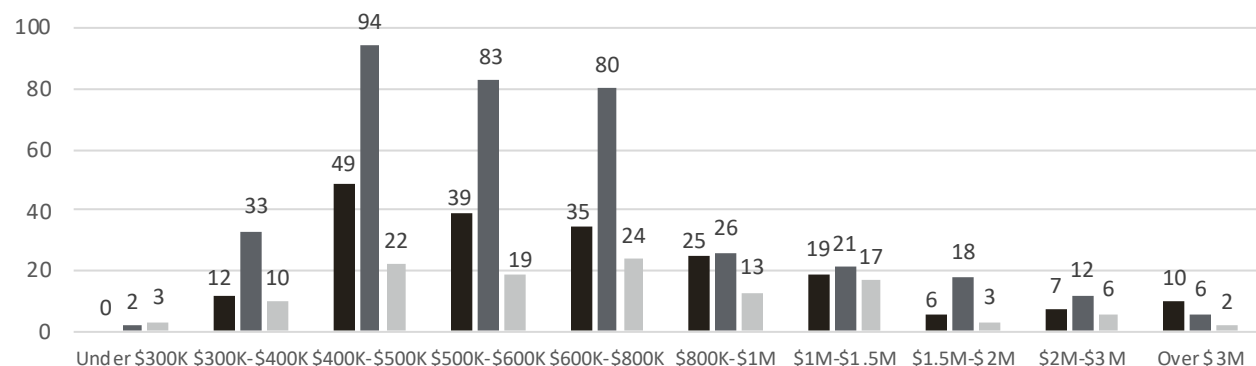
UNDER \$300K	\$300K-\$400K	\$400K-\$500K	\$500K-\$600K	\$600K-\$800K	\$800K-\$1M	\$1M-\$1.5M	\$1.5M-\$2M	\$2M-\$3M	OVER \$3M
89.9%	99.8%	101.1%	102.2%	102.0%	101.5%	103.7%	101.1%	100.3%	95.9%

Average for all price points: 101.4%

Houses: Active/Closed/Pending

Active/Pending as of June 30; Closed: First 6 Months 2021

Active Closed Pending



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Condos/Co-Ops

Active Condo/Co-Op Listings as of June 30

	2021	2020	% CHANGE
Under \$200K	27	14	+92.9%
\$200K-\$300K	46	53	-13.2%
\$300K-\$400K	22	41	-46.3%
\$400K-\$600K	25	11	+127.3%
\$600K-\$800K	2	8	-75%
\$800K-\$1M	3	3	0%
Over \$1M	3	2	+50%

Number of Condos/Co-Ops Closed: First 6 Months

	2021	2020	% CHANGE
Under \$200K	31	27	+14.8%
\$200K-\$300K	101	59	+71.2%
\$300K-\$400K	77	34	+126.5%
\$400K-\$600K	25	14	+78.6%
\$600K-\$800K	7	1	+600%
\$800K-\$1M	2	1	+100%
Over \$1M	4	1	+300%

Average List-to-Sale-Price Ratio: Condos

Based on Closing in First 6 Months of 2021

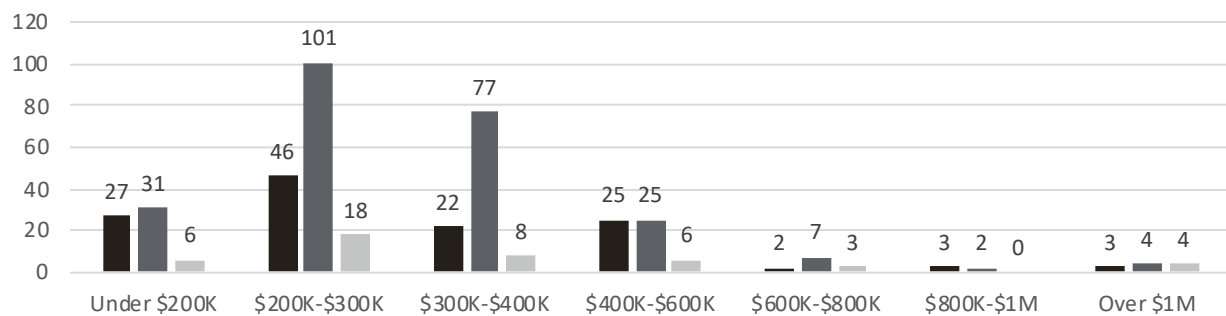
UNDER \$200K	\$200K-\$300K	\$300K-\$400K	\$400K-\$600K	\$600K-\$800K	\$800K-\$1M	OVER \$1M
97.0%	99.0%	100.7%	100.6%	98.7%	97.2%	97.4%

Average for all price points: 99.4%

Condos/Co-Ops: Active/Closed/Pending

Active/Pending as of June 30; Closed: First 6 Months 2021

■ Active ■ Closed ■ Pending

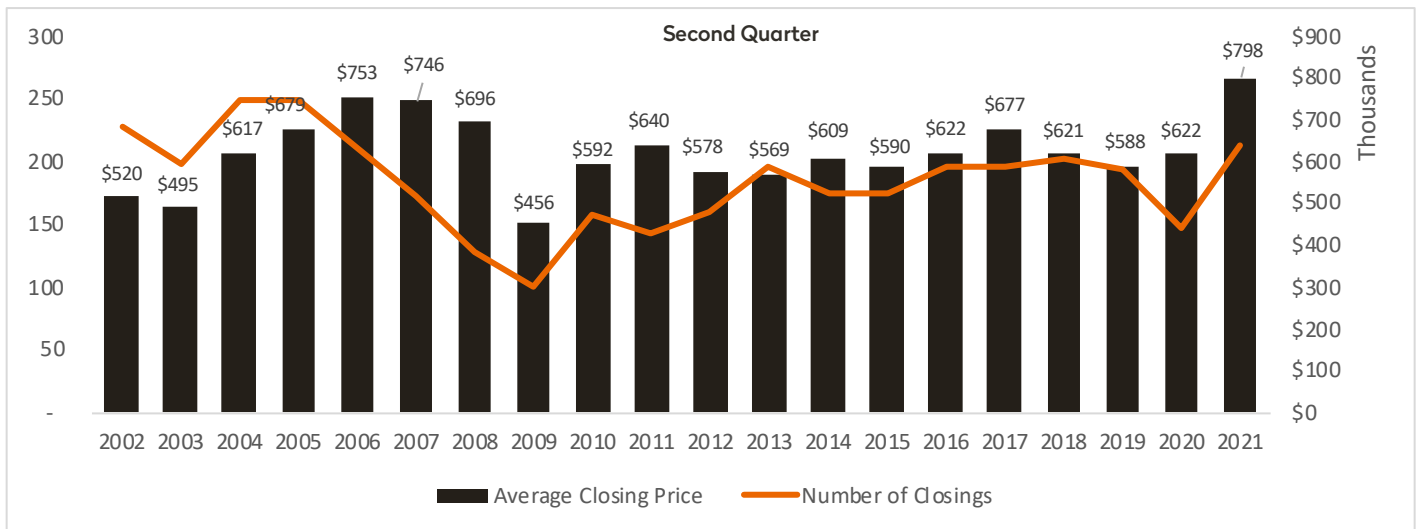


Norwalk

Single Family Houses

Second Quarter: 2002-2021

Average Closing Price/Number of Closings - Norwalk Houses



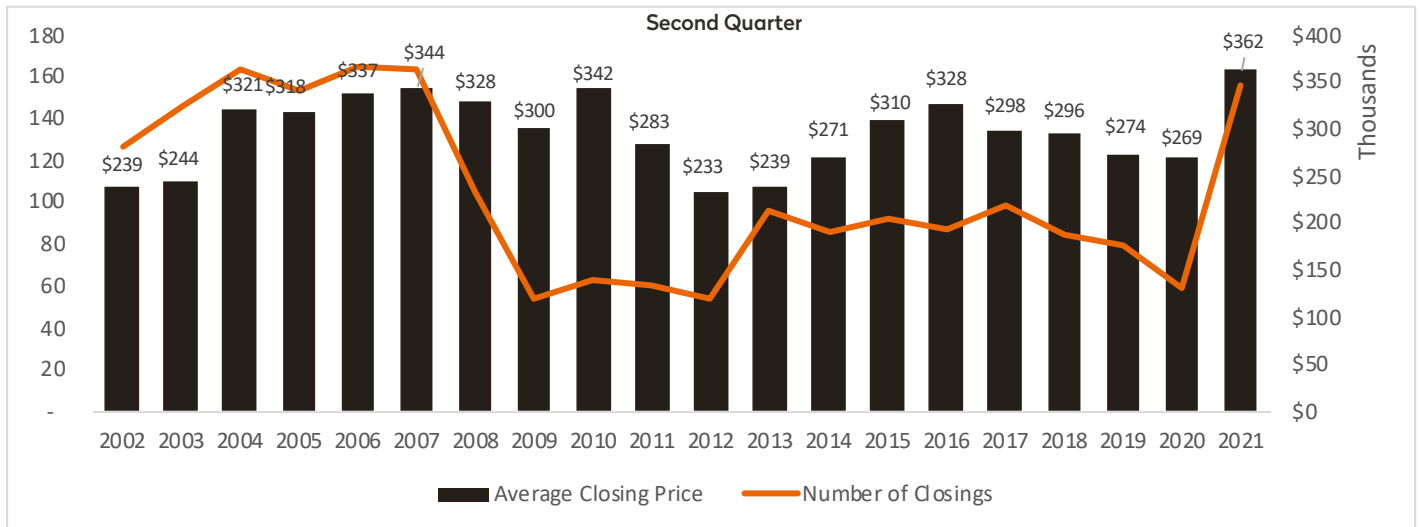
SECOND QUARTER	AVERAGE CLOSING PRICE	AVG. CLOSING PRICE % CHANGE YEAR-OVER-YEAR	# OF CLOSINGS	# OF CLOSINGS % CHANGE YEAR-OVER-YEAR	AVERAGE CDOM
2002	\$519,721	+27.6%	228	+9.1%	69
2003	\$494,701	-4.8%	199	-12.7%	88
2004	\$616,673	+24.7%	249	+25.1%	65
2005	\$678,673	+10.1%	249	0%	64
2006	\$753,228	+11%	210	-15.7%	77
2007	\$746,453	-0.9%	173	-17.6%	88
2008	\$696,085	-6.7%	127	-26.6%	141
2009	\$456,147	-34.5%	101	-20.5%	156
2010	\$592,491	+29.9%	157	+55.4%	170
2011	\$640,421	+8.1%	142	-9.6%	160
2012	\$578,068	-9.7%	160	+12.7%	178
2013	\$569,451	-1.5%	197	+23.1%	158
2014	\$608,724	+6.9%	175	-11.2%	118
2015	\$589,755	-3.1%	174	-0.6%	131
2016	\$621,602	+5.4%	196	+12.6%	125
2017	\$676,919	+8.9%	195	-0.5%	115
2018	\$620,665	-8.3%	203	+4.1%	95
2019	\$587,706	-5.3%	194	-4.4%	99
2020	\$621,822	+5.8%	148	-23.7%	100
2021	\$798,118	+28.4%	214	+44.6%	57

Norwalk

Condos/Co-Ops

Second Quarter: 2002-2021

Average Closing Price/Number of Closings - Norwalk Condos

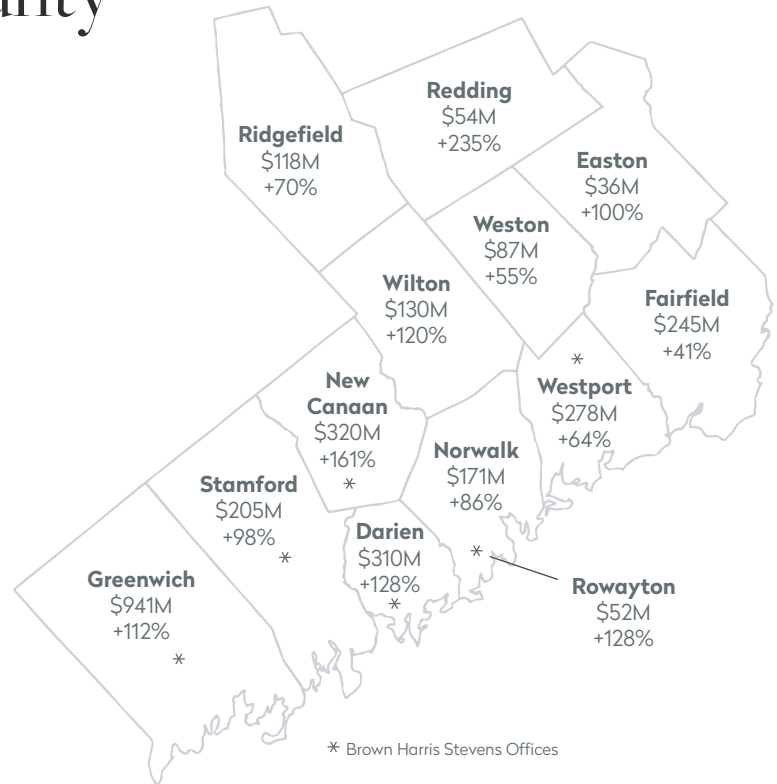


SECOND QUARTER	AVERAGE CLOSING PRICE	AVG. CLOSING PRICE % CHANGE YEAR-OVER-YEAR	# OF CLOSINGS	# OF CLOSINGS % CHANGE YEAR-OVER-YEAR	AVERAGE CDOM
2002	\$238,918	+22.2%	126	+22.3%	67
2003	\$243,726	+2%	146	+15.9%	77
2004	\$320,785	+31.6%	163	+11.6%	52
2005	\$318,294	-0.8%	153	-6.1%	52
2006	\$336,861	+5.8%	165	+7.8%	70
2007	\$343,915	+2.1%	164	-0.6%	88
2008	\$328,093	-4.6%	105	-36%	162
2009	\$299,556	-8.7%	54	-48.6%	173
2010	\$342,449	+14.3%	63	+16.7%	271
2011	\$282,922	-17.4%	60	-4.8%	264
2012	\$233,373	-17.5%	54	-10%	330
2013	\$238,850	+2.3%	96	+77.8%	144
2014	\$270,512	+13.3%	86	-10.4%	121
2015	\$310,226	+14.7%	92	+7%	125
2016	\$327,531	+5.6%	87	-5.4%	108
2017	\$297,532	-9.2%	99	+13.8%	114
2018	\$295,914	-0.5%	85	-14.1%	93
2019	\$273,945	-7.4%	80	-5.9%	72
2020	\$268,650	-1.9%	59	-26.3%	80
2021	\$361,991	+34.7%	156	+164.4%	63

Lower Fairfield County

Dollar Volume of House Sales Second Quarter 2021 vs. 2020

To the right is a look at the total dollar volume of house sales for each town for the second quarter of 2021 and the percentage change as it compares to the same time frame in 2020. Collectively, the dollar volume of closings in the second quarter of 2021 for Lower Fairfield County was \$2.9 billion, an increase of 98 percent vs. the second quarter of 2020.



Town Comparison: Sold Houses – Second Quarter

Town	# of Closed Houses		% change	Average Closing Price		% change
	2021	2020		2021	2020	
Darien	163	91	+79.1%	\$1,901,179	\$1,494,701	+27.2%
Easton	42	32	+31.3%	\$855,520	\$561,765	+52.3%
Fairfield	251	220	+14.1%	\$977,730	\$788,972	+23.9%
All of Greenwich	310	164	+89%	\$3,036,165	\$2,703,186	+12.3%
New Canaan	152	78	+94.9%	\$2,105,242	\$1,573,008	+33.8%
Norwalk	214	148	+44.6%	\$798,118	\$621,822	+28.4%
Redding	63	32	+96.9%	\$860,610	\$506,031	+70.1%
Ridgefield	128	87	+47.1%	\$931,334	\$801,079	+16.3%
Rowayton*	30	20	+50%	\$1,734,375	\$1,139,625	+52.2%
Stamford	244	167	+46.1%	\$838,657	\$618,755	+35.5%
Weston	71	64	+10.9%	\$1,228,879	\$881,794	+39.4%
Westport	150	121	+24%	\$1,853,367	\$1,401,082	+32.3%
Wilton	121	68	+77.9%	\$1,072,842	\$866,799	+23.8%

*Rowayton solds data also included in Norwalk.

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