

# Houses & Condos

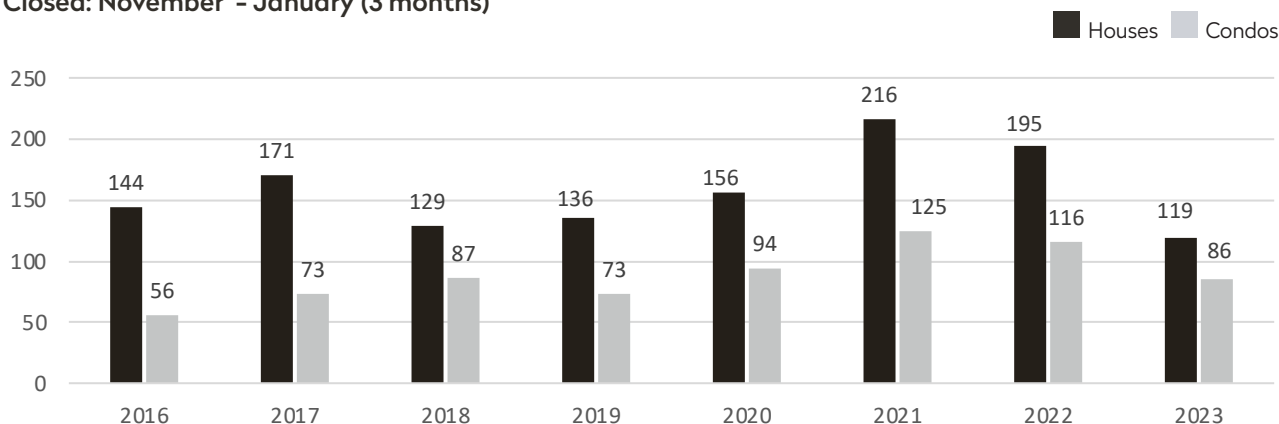
## Norwalk

### January 2023



There were 119 closed houses in Norwalk over the past three months (November – January), down 39% from the same time last year and slightly lower than what we typically saw in the years prior to Covid. Twenty-six of the houses closed at \$1 million or over compared to 17 at the same time last year, a 53% increase. The average selling price was up 13% to \$838,000. As of the end of January, 28 properties were pending (listings with signed contracts but not yet closed), down 57% year-over-year. In spite of this, pending sales reflected the strength in the high-end market, having an average list price of slightly over \$1 million. Inventory remains low with 121 active houses and condos, a decrease of 5% from last year.

#### Closed: November - January (3 months)

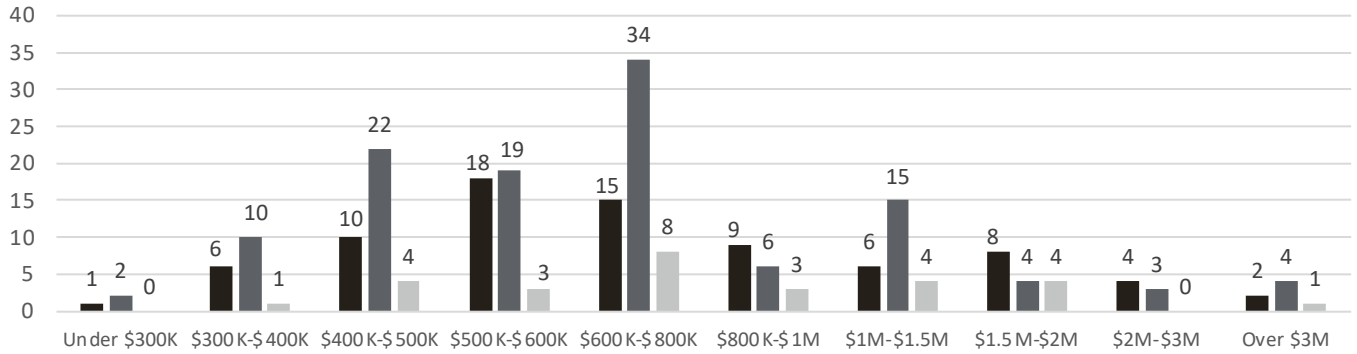


#### # of Houses Closed: Nov. - Jan. (3 mos.)

	2023	2022	%		2023	2022	%
Under \$300K	2	0	NA	Houses: Closings in January	33	50	-34%
\$300K-\$400K	10	19	-47.4%	Houses: Average Closing Price in January	\$820,275	\$609,468	+34.6%
\$400K-\$500K	22	43	-48.8%	Houses: Closings Nov. - Jan. (3 mos.)	119	195	-39%
\$500K-\$600K	19	56	-66.1%	Houses: Average Closing Price Nov. - Jan. (3 mos.)	\$838,427	\$741,610	+13.1%
\$600K-\$800K	34	36	-5.6%	Houses: Pending on January 31	28	65	-56.9%
\$800K-\$1M	6	24	-75%	Houses: Active Inventory on January 31	79	76	+3.9%
\$1M-\$1.5M	15	4	+275%	Condos: Closings Nov. - Jan. (3 mos.)	86	116	-25.9%
\$1.5M-\$2M	4	5	-20%	Condos: Average Closing Price Nov. - Jan. (3 mos.)	\$505,071	\$325,862	+55%
\$2M-\$3M	3	3	0%	Condos: Active Inventory on January 31	42	51	-17.6%
Over \$3M	4	5	-20%	House & Condo \$ Volume of Closings Nov. - Jan.	143,208,853	182,413,929	-21.5%

**Houses Active/Closed/Pending 2023**

Active/Pending as of January 31; Closed: November - January (3 Months)



**Town Comparison: Sold Houses: November - January (3 Months)**

Town	# of Closed Houses		% change	Average Closing Price		% change
	2023	2022		2023	2022	
Darien	57	67	-14.9%	\$1,958,800	\$1,855,030	+5.6%
Easton	30	25	+20%	\$791,063	\$790,380	+0.1%
Fairfield	132	170	-22.4%	\$950,170	\$896,625	+6%
All of Greenwich	101	180	-43.9%	\$2,818,366	\$3,186,772	-11.6%
New Canaan	39	62	-37.1%	\$2,099,663	\$2,093,613	+0.3%
Norwalk	119	195	-39%	\$838,427	\$741,610	+13.1%
Redding	23	41	-43.9%	\$925,752	\$715,801	+29.3%
Ridgefield	55	88	-37.5%	\$950,196	\$902,660	+5.3%
Rowayton*	14	16	-12.5%	\$1,914,724	\$1,811,086	+5.7%
Stamford	124	198	-37.4%	\$891,878	\$856,883	+4.1%
Weston	24	42	-42.9%	\$1,231,495	\$1,217,278	+1.2%
Westport	69	99	-30.3%	\$2,086,868	\$1,921,555	+8.6%
Wilton	39	58	-32.8%	\$1,090,800	\$1,045,671	+4.3%

\*Rowayton solds data also included in Norwalk.