

Houses & Condos Norwalk

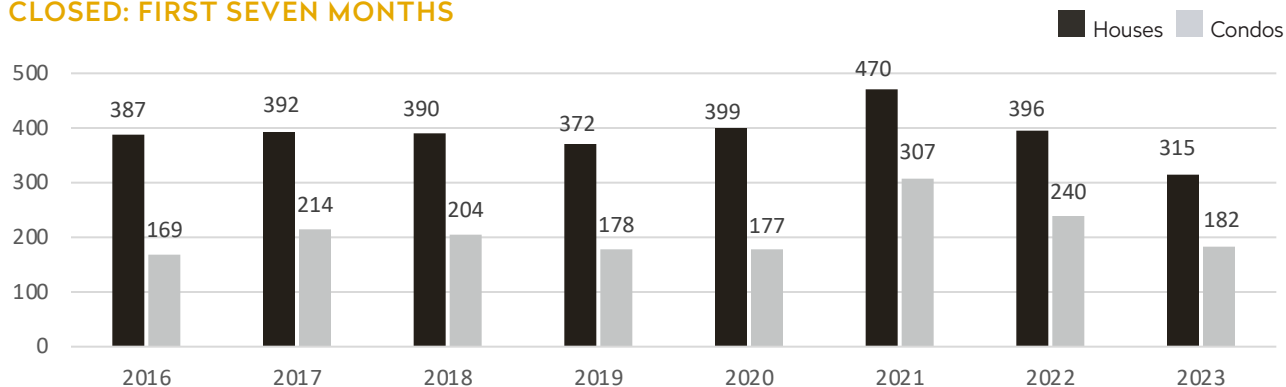
JULY 2023

At the end of July, Norwalk had just 87 active houses on the market, a 39% decrease from the same time last year, when inventory was already at record lows. This drop in inventory is particularly noticeable in the under \$800K price range where we had 49 active listings, a 51% decrease year-over-year.

The limited amount of inventory has had a dual impact on the market. On the one hand, it has hampered sales, with only 56 closings in July, a 24% decrease compared to last year and the fewest total since 2011. On the other hand, the scarcity of available homes also continues to drive a strong seller's market. In July, closings had an average list-to-close price ratio of 106.5%, a record-high for the month. Notably, 75% of house closings in July went over the asking price.



CLOSED: FIRST SEVEN MONTHS

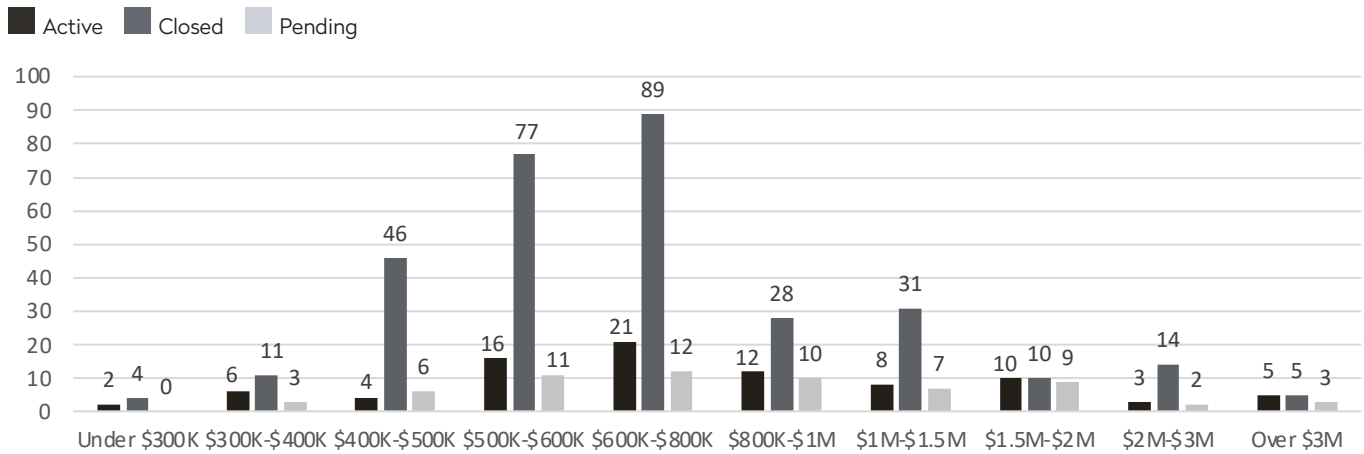


OF HOUSES CLOSED: FIRST SEVEN MONTHS

	2023	2022	%		2023	2022	% CHANGE
Under \$300K	4	3	+33.3%	Houses: Closings in July	56	74	-24.3%
\$300K-\$400K	11	18	-38.9%	Houses: Average Closing Price in July	\$856,141	\$944,449	-9.4%
\$400K-\$500K	46	73	-37%	Houses: Closings First Seven Months	315	396	-20.5%
\$500K-\$600K	77	80	-3.8%	Houses: Average Closing Price First Seven Months	\$837,247	\$807,358	+3.7%
\$600K-\$800K	89	105	-15.2%	Houses: Pending on July 31	63	115	-45.2%
\$800K-\$1M	28	44	-36.4%	Houses: Active Inventory on July 31	87	143	-39.2%
\$1M-\$1.5M	31	41	-24.4%	Condos: Closings First Seven Months	182	240	-24.2%
\$1.5M-\$2M	10	18	-44.4%	Condos: Average Closing Price First Seven Months	\$439,205	\$364,639	+20.4%
\$2M-\$3M	14	9	+55.6%	Condos: Active Inventory on July 31	45	92	-51.1%
Over \$3M	5	5	0%	House & Condo \$ Volume of Closings First 7 Mos.	\$343,668,224	\$407,226,897	-15.6%

HOUSES ACTIVE/CLOSED/PENDING 2023

Active/Pending as of July 31; Closed: First Seven Months



TOWN COMPARISON: SOLD HOUSES: FIRST SEVEN MONTHS

Town	# of Closed Houses		% change	Average Closing Price		% change
	2023	2022		2023	2022	
Darien	137	179	-23.5%	\$1,962,190	\$2,007,940	-2.3%
Easton	53	65	-18.5%	\$962,316	\$978,194	-1.6%
Fairfield	326	436	-25.2%	\$1,106,382	\$1,095,391	+1%
All of Greenwich	311	405	-23.2%	\$3,083,202	\$3,079,285	+0.1%
New Canaan	126	155	-18.7%	\$2,110,725	\$2,181,767	-3.3%
Norwalk	315	396	-20.5%	\$837,247	\$807,358	+3.7%
Redding	55	74	-25.7%	\$853,305	\$900,461	-5.2%
Ridgefield	155	218	-28.9%	\$1,278,703	\$976,404	+31%
Rowayton*	27	42	-35.7%	\$2,106,760	\$1,692,431	+24.5%
Stamford	290	453	-36%	\$915,276	\$900,471	+1.6%
Weston	92	122	-24.6%	\$1,304,830	\$1,293,123	+0.9%
Westport	198	277	-28.5%	\$2,435,498	\$2,444,566	-0.4%
Wilton	109	152	-28.3%	\$1,200,152	\$1,199,400	+0.1%

*Rowayton solds data also included in Norwalk.

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.