

Houses & Condos Norwalk

May 2023

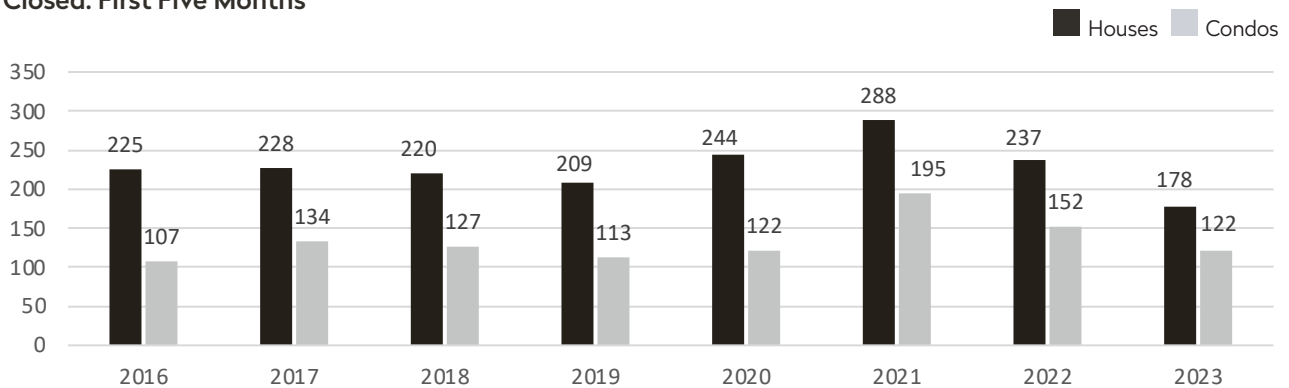
Despite a decline in the number of closings, Norwalk's market remains highly competitive due to continued low inventory. For Norwalk's 44 house closings in May, buyers on average paid 105.9% of the list price, the highest list-to-sale price ratio in over a year. Additionally, closed houses spent an average of 37 days on the market, the shortest period in 10 months. For the month, the average house sale price rose to \$807K, an increase of 5% over the same period last year.

At the end of May, there were 138 active houses and condos on the market, more than last month but still a 39% year-over-year decrease.



BHSID 170571525

Closed: First Five Months



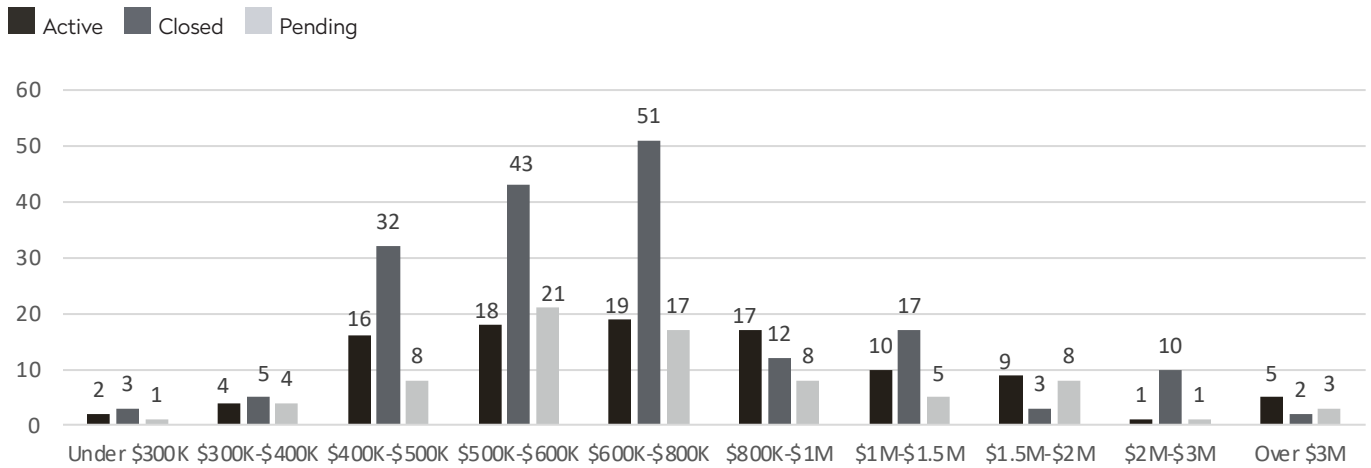
of Houses Closed: First Five Months

	2023	2022	%		2023	2022	%	CHANGE
Under \$300K	3	3	0%	Houses: Closings in May	44	63	-30.2%	
\$300K-\$400K	5	14	-64.3%	Houses: Average Closing Price in May	\$839,466	\$813,282	+3.2%	
\$400K-\$500K	32	46	-30.4%	Houses: Closings First Five Months	178	237	-24.9%	
\$500K-\$600K	43	51	-15.7%	Houses: Average Closing Price First Five Months	\$807,250	\$770,040	+4.8%	
\$600K-\$800K	51	62	-17.7%	Houses: Pending on May 31	76	115	-33.9%	
\$800K-\$1M	12	25	-52%	Houses: Active Inventory on May 31	101	154	-34.4%	
\$1M-\$1.5M	17	19	-10.5%	Condos: Closings First Five Months	122	152	-19.7%	
\$1.5M-\$2M	3	8	-62.5%	Condos: Average Closing Price First Five Months	\$436,279	\$365,405	+19.4%	
\$2M-\$3M	10	5	+100%	Condos: Active Inventory on May 31	37	71	-47.9%	
Over \$3M	2	4	-50%	House & Condo \$ Volume of Closings First Five Mos.	\$196,916,551	\$238,040,986	-17.3%	

Houses & Condos
Norwalk
 May 2023

Houses Active/Closed/Pending 2023

Active/Pending as of May 31; Closed: First Five Months



Town Comparison: Sold Houses: First Five Months

Town	# of Closed Houses		% change	Average Closing Price		% change
	2023	2022		2023	2022	
Darien	66	97	-32%	\$1,881,850	\$1,968,773	-4.4%
Easton	31	44	-29.5%	\$910,258	\$998,241	-8.8%
Fairfield	200	263	-24%	\$1,030,313	\$1,033,313	-0.3%
All of Greenwich	175	262	-33.2%	\$3,117,295	\$3,040,769	+2.5%
New Canaan	69	92	-25%	\$2,091,420	\$1,949,820	+7.3%
Norwalk	178	237	-24.9%	\$807,250	\$770,040	+4.8%
Redding	30	48	-37.5%	\$857,917	\$814,642	+5.3%
Ridgefield	86	119	-27.7%	\$1,400,717	\$881,867	+58.8%
Rowayton*	15	27	-44.4%	\$2,022,735	\$1,466,892	+37.9%
Stamford	183	281	-34.9%	\$913,614	\$848,653	+7.7%
Weston	49	71	-31%	\$1,200,125	\$1,246,883	-3.7%
Westport	95	170	-44.1%	\$2,392,921	\$2,319,214	+3.2%
Wilton	53	83	-36.1%	\$1,163,103	\$1,202,125	-3.2%

*Rowayton solds data also included in Norwalk.