Local Market Update – May 2022A Research Tool Provided by SmartMLS



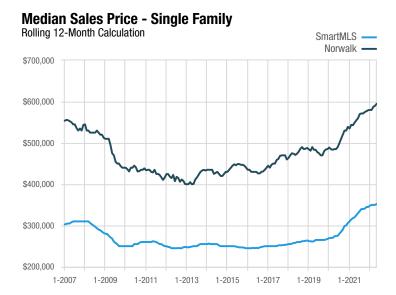
Norwalk

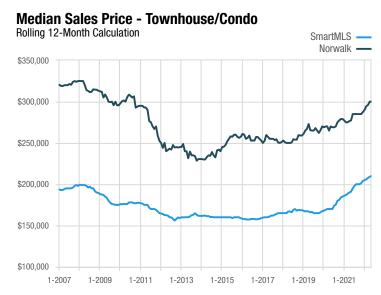
Fairfield County

Single Family		May			Year to Date			
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change		
New Listings	129	105	- 18.6%	445	387	- 13.0%		
Pending Sales	76	74	- 2.6%	312	283	- 9.3%		
Closed Sales	57	62	+ 8.8%	289	236	- 18.3%		
Days on Market Until Sale	47	37	- 21.3%	67	47	- 29.9%		
Median Sales Price*	\$590,000	\$632,500	+ 7.2%	\$550,000	\$607,000	+ 10.4%		
Average Sales Price*	\$851,060	\$819,497	- 3.7%	\$738,503	\$771,489	+ 4.5%		
Percent of List Price Received*	102.7%	105.3%	+ 2.5%	100.8%	104.1%	+ 3.3%		
Inventory of Homes for Sale	236	169	- 28.4%	_	_			
Months Supply of Inventory	3.1	2.4	- 22.6%					

Townhouse/Condo	May			Year to Date			
Key Metrics	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change	
New Listings	67	61	- 9.0%	293	207	- 29.4%	
Pending Sales	50	47	- 6.0%	216	175	- 19.0%	
Closed Sales	46	28	- 39.1%	194	152	- 21.6%	
Days on Market Until Sale	51	34	- 33.3%	62	57	- 8.1%	
Median Sales Price*	\$303,750	\$360,000	+ 18.5%	\$278,500	\$325,000	+ 16.7%	
Average Sales Price*	\$338,571	\$366,688	+ 8.3%	\$317,917	\$365,405	+ 14.9%	
Percent of List Price Received*	99.9%	104.0%	+ 4.1%	99.2%	101.1%	+ 1.9%	
Inventory of Homes for Sale	135	76	- 43.7%		_	_	
Months Supply of Inventory	3.1	1.8	- 41.9%				

^{*} Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.





A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.