## Local Market Update – August 2022 A Research Tool Provided by SmartMLS

## **SMART**

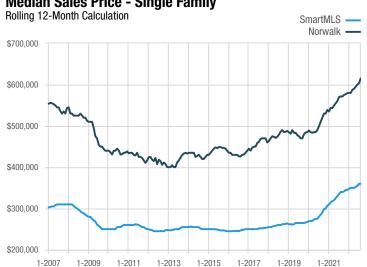
## **Norwalk**

**Fairfield County** 

Single Family	August			Year to Date			
Key Metrics	2021	2022	% Change	Thru 8-2021	Thru 8-2022	% Change	
New Listings	74	70	- 5.4%	732	622	- 15.0%	
Pending Sales	86	70	- 18.6%	583	514	- 11.8%	
Closed Sales	86	97	+ 12.8%	557	493	- 11.5%	
Days on Market Until Sale	53	40	- 24.5%	58	42	- 27.6%	
Median Sales Price*	\$627,500	\$660,000	+ 5.2%	\$580,000	\$636,000	+ 9.7%	
Average Sales Price*	\$764,128	\$932,320	+ 22.0%	\$768,660	\$831,944	+ 8.2%	
Percent of List Price Received*	102.2%	102.7%	+ 0.5%	101.8%	104.2%	+ 2.4%	
Inventory of Homes for Sale	202	129	- 36.1%				
Months Supply of Inventory	2.6	2.0	- 23.1%				

Townhouse/Condo	August			Year to Date		
Key Metrics	2021	2022	% Change	Thru 8-2021	Thru 8-2022	% Change
New Listings	46	31	- 32.6%	469	344	- 26.7%
Pending Sales	45	44	- 2.2%	369	296	- 19.8%
Closed Sales	48	39	- 18.8%	354	279	- 21.2%
Days on Market Until Sale	47	34	- 27.7%	56	46	- 17.9%
Median Sales Price*	\$290,000	\$340,000	+ 17.2%	\$287,250	\$325,000	+ 13.1%
Average Sales Price*	\$313,979	\$386,272	+ 23.0%	\$349,790	\$367,663	+ 5.1%
Percent of List Price Received*	99.7%	101.0%	+ 1.3%	99.5%	101.7%	+ 2.2%
Inventory of Homes for Sale	128	75	- 41.4%			
Months Supply of Inventory	2.8	2.0	- 28.6%			

\* 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.



## **Median Sales Price - Single Family**





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.