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

## **SMART**

## **Norwalk**

**Fairfield County** 

Single Family	October			Year to Date			
Key Metrics	2021	2022	% Change	Thru 10-2021	Thru 10-2022	% Change	
New Listings	78	58	- 25.6%	895	748	- 16.4%	
Pending Sales	63	61	- 3.2%	730	622	- 14.8%	
Closed Sales	73	57	- 21.9%	718	617	- 14.1%	
Days on Market Until Sale	47	49	+ 4.3%	56	43	- 23.2%	
Median Sales Price*	\$600,000	\$630,000	+ 5.0%	\$580,000	\$635,000	+ 9.5%	
Average Sales Price*	\$778,239	\$822,550	+ 5.7%	\$773,237	\$834,287	+ 7.9%	
Percent of List Price Received*	100.5%	102.2%	+ 1.7%	101.5%	103.6%	+ 2.1%	
Inventory of Homes for Sale	179	120	- 33.0%				
Months Supply of Inventory	2.5	1.9	- 24.0%				

Townhouse/Condo		October			Year to Date	
Key Metrics	2021	2022	% Change	Thru 10-2021	Thru 10-2022	% Change
New Listings	36	39	+ 8.3%	550	422	- 23.3%
Pending Sales	36	34	- 5.6%	454	366	- 19.4%
Closed Sales	46	36	- 21.7%	450	361	- 19.8%
Days on Market Until Sale	61	48	- 21.3%	55	47	- 14.5%
Median Sales Price*	\$303,100	\$327,500	+ 8.1%	\$290,000	\$330,000	+ 13.8%
Average Sales Price*	\$412,279	\$361,503	- 12.3%	\$352,147	\$386,790	+ 9.8%
Percent of List Price Received*	99.9%	100.3%	+ 0.4%	99.6%	101.3%	+ 1.7%
Inventory of Homes for Sale	104	75	- 27.9%			
Months Supply of Inventory	2.3	2.0	- 13.0%			

\* 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.