

# AREA REPORT

## NORWALK

### FULL MARKET SUMMARY

August 2020 | Single Family Homes ?

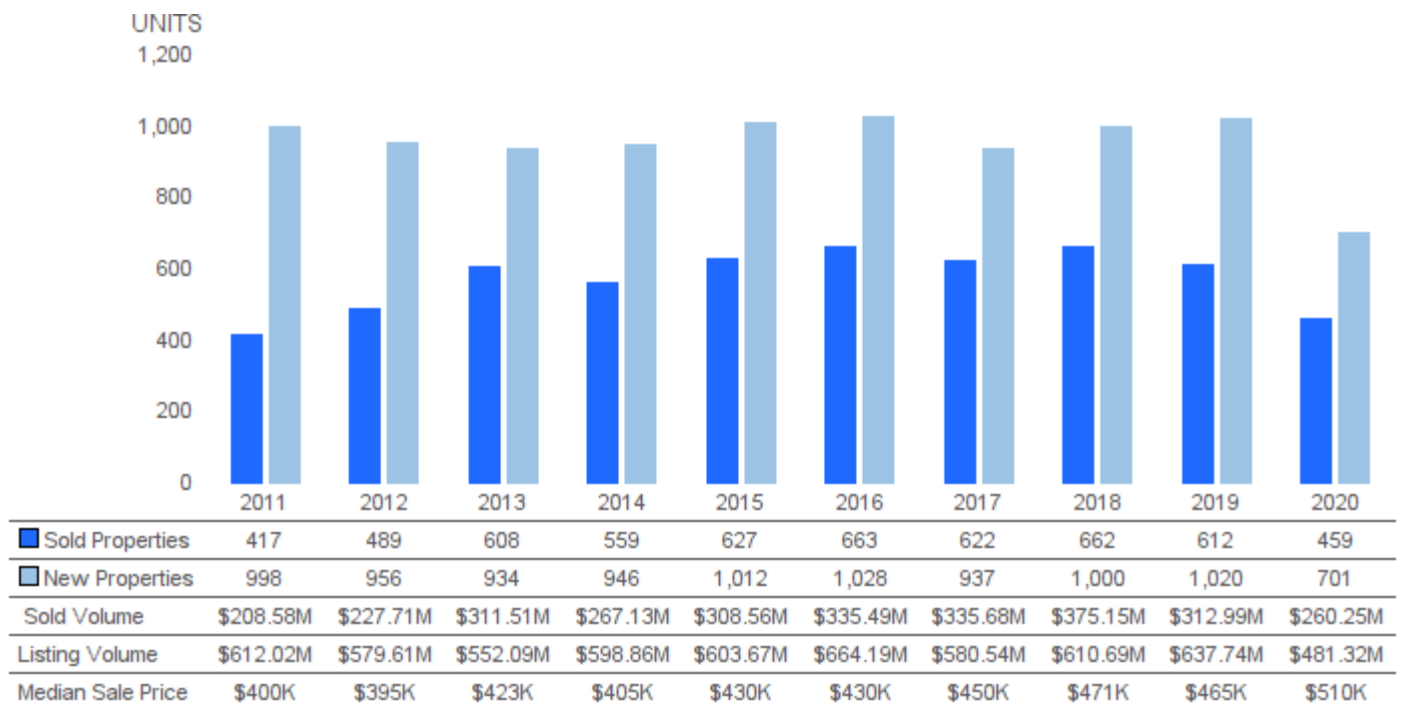
	Month to Date			Year to Date		
	August 2020	August 2019	% Change	YTD 2020	YTD 2019	% Change
New Listings	85	60	41.67% <span>↑</span>	691	776	-10.95% <span>↓</span>
Sold Listings	70	71	-1.41% <span>↓</span>	457	435	5.06% <span>↑</span>
Median List Price (Solds)	\$575,000	\$489,000	17.59% <span>↑</span>	\$519,900	\$479,000	8.54% <span>↑</span>
Median Sold Price	\$565,750	\$480,000	17.86% <span>↑</span>	\$510,000	\$467,000	9.21% <span>↑</span>
Median Days on Market	51	55	-7.27% <span>↓</span>	60	65	-7.69% <span>↓</span>
Average List Price (Solds)	\$673,436	\$515,850	30.55% <span>↑</span>	\$580,853	\$521,371	11.41% <span>↑</span>
Average Sold Price	\$663,057	\$501,810	32.13% <span>↑</span>	\$567,496	\$507,842	11.75% <span>↑</span>
Average Days on Market	68	72	-5.56% <span>↓</span>	89	83	7.23% <span>↑</span>
List/Sold Price Ratio	99%	97.9%	1.19% <span>↑</span>	98.1%	97.8%	0.29% <span>↑</span>

### SOLD AND NEW PROPERTIES (UNITS)

August 2020 | Single Family Homes ?

**Sold Properties** | Number of properties sold during the year

**New Properties** | Number of properties listed during the year.

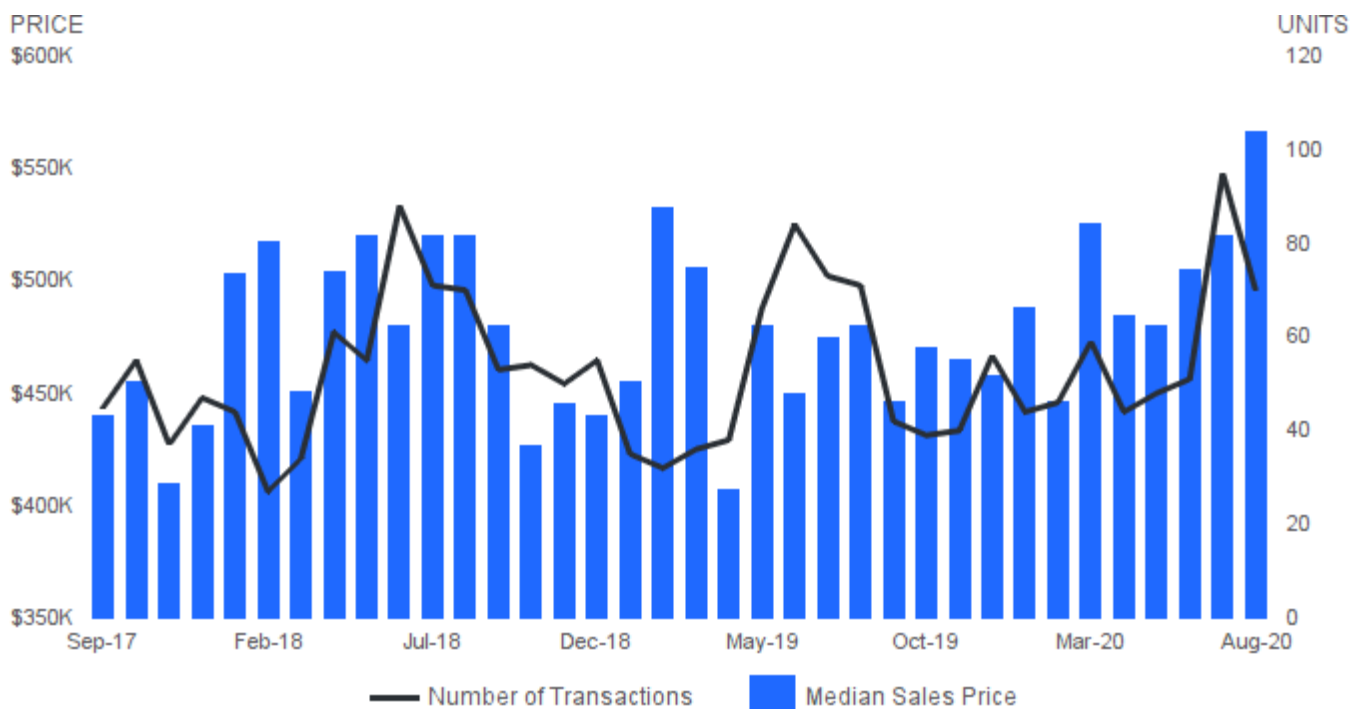


## MEDIAN SALES PRICE AND NUMBER OF SALES

August 2020 | Single Family Homes ?

**Median Sales Price** | Price of the "middle" property sold -an equal number of sales were above and below this price.

**Number of Sales** | Number of properties sold.

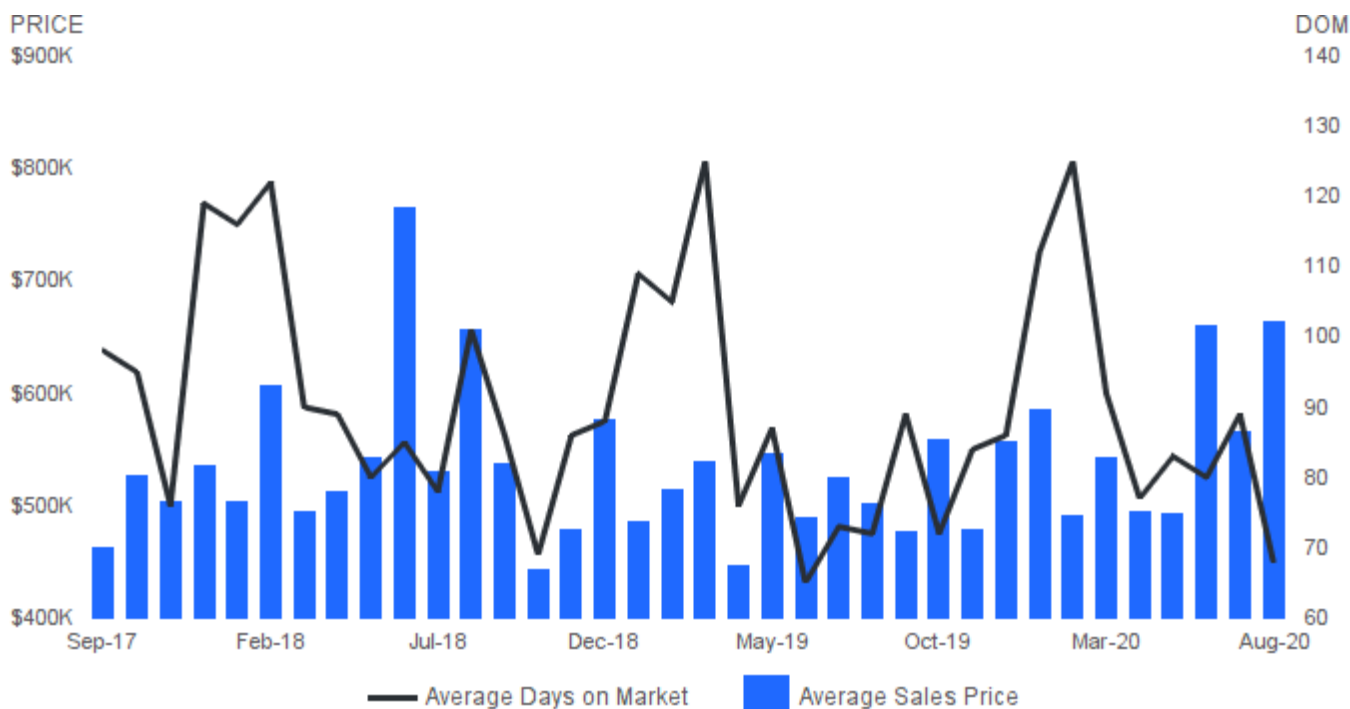


## AVERAGE SALES PRICE AND AVERAGE DAYS ON MARKET

August 2020 | Single Family Homes ?

**Average Sales Price** | Average sales price for all properties sold.

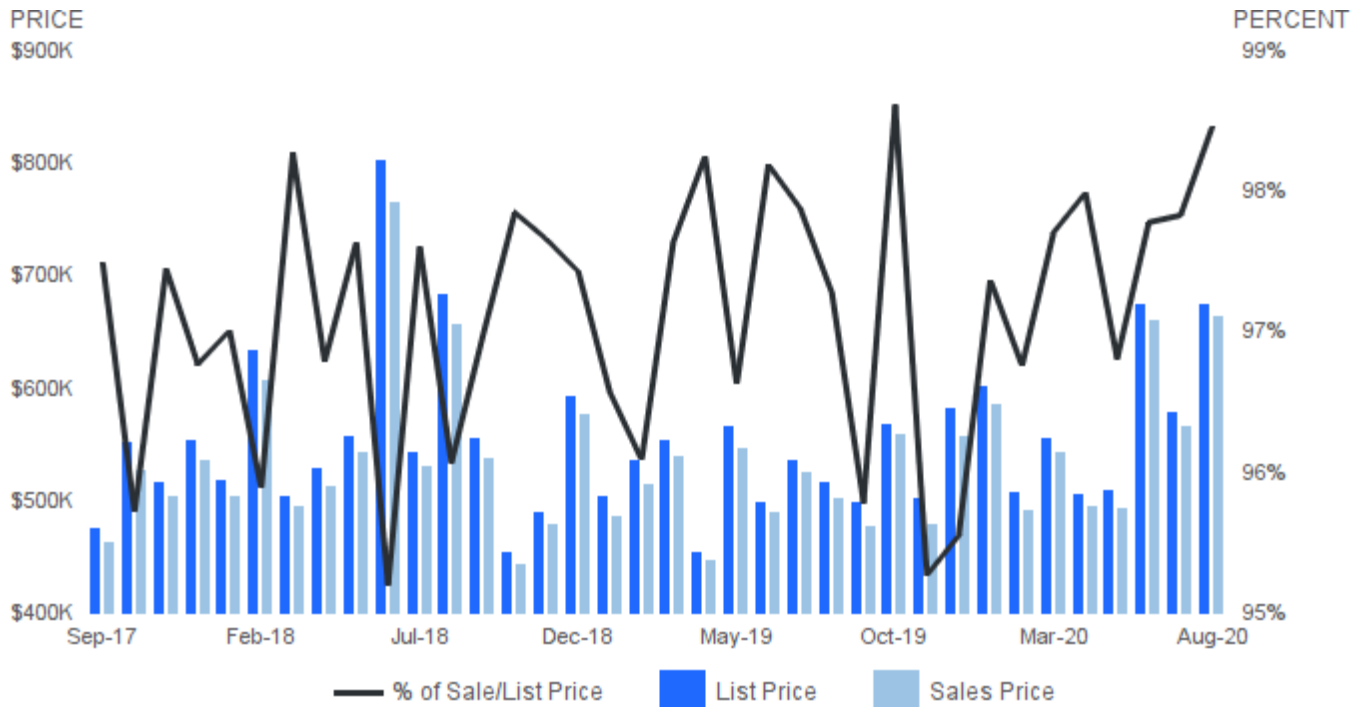
**Average Days on Market** | Average days on market for all properties sold.



## SALES PRICE AS A PERCENTAGE OF ORIGINAL PRICE

August 2020 | Single Family Homes ?

Sale Price as a Percentage of Original Price | Average sale price of property as percentage of final list price.

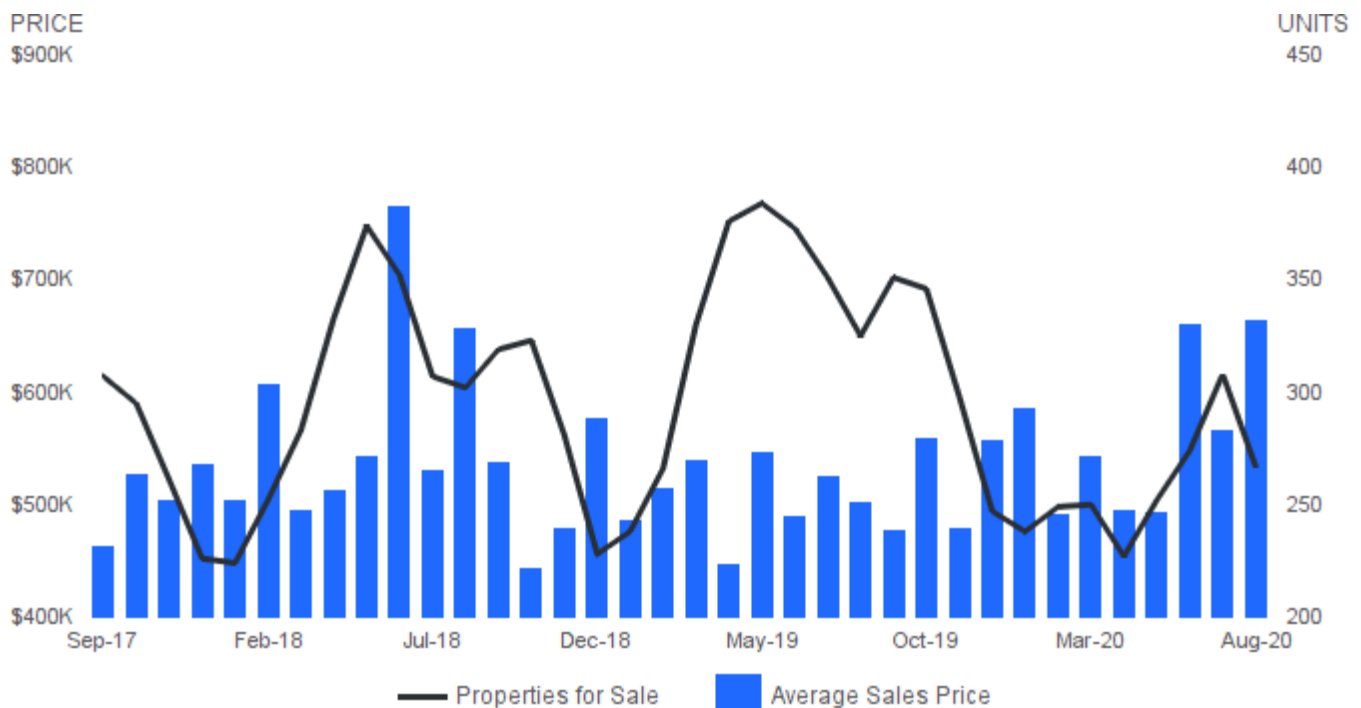


## AVERAGE SALES PRICE AND NUMBER OF PROPERTIES FOR SALE

August 2020 | Single Family Homes ?

Average Sales Price | Average sales price for all properties sold.

Properties for Sale | Number of properties listed for sale at the end of month.

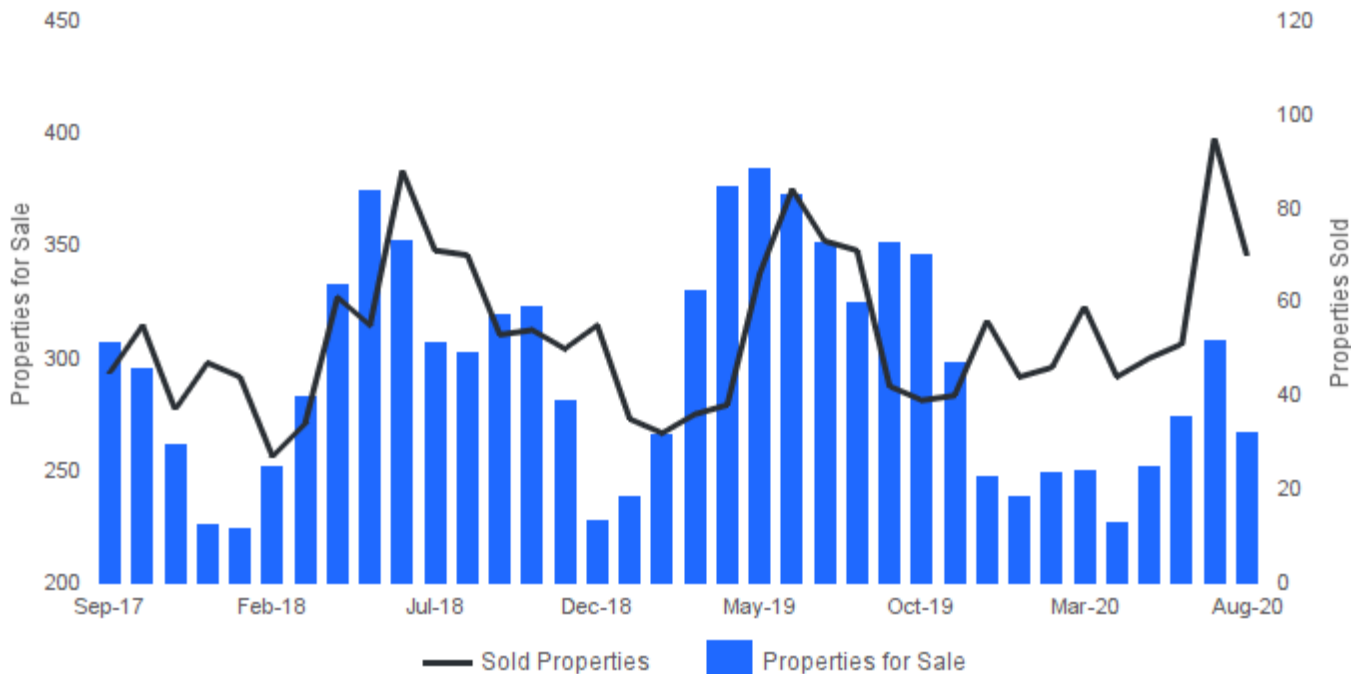


## PROPERTIES FOR SALE AND SOLD PROPERTIES

August 2020 | Single Family Homes ?

**Properties for Sale** | Number of properties listed for sale at the end of month.

**Sold Properties** | Number of properties sold.



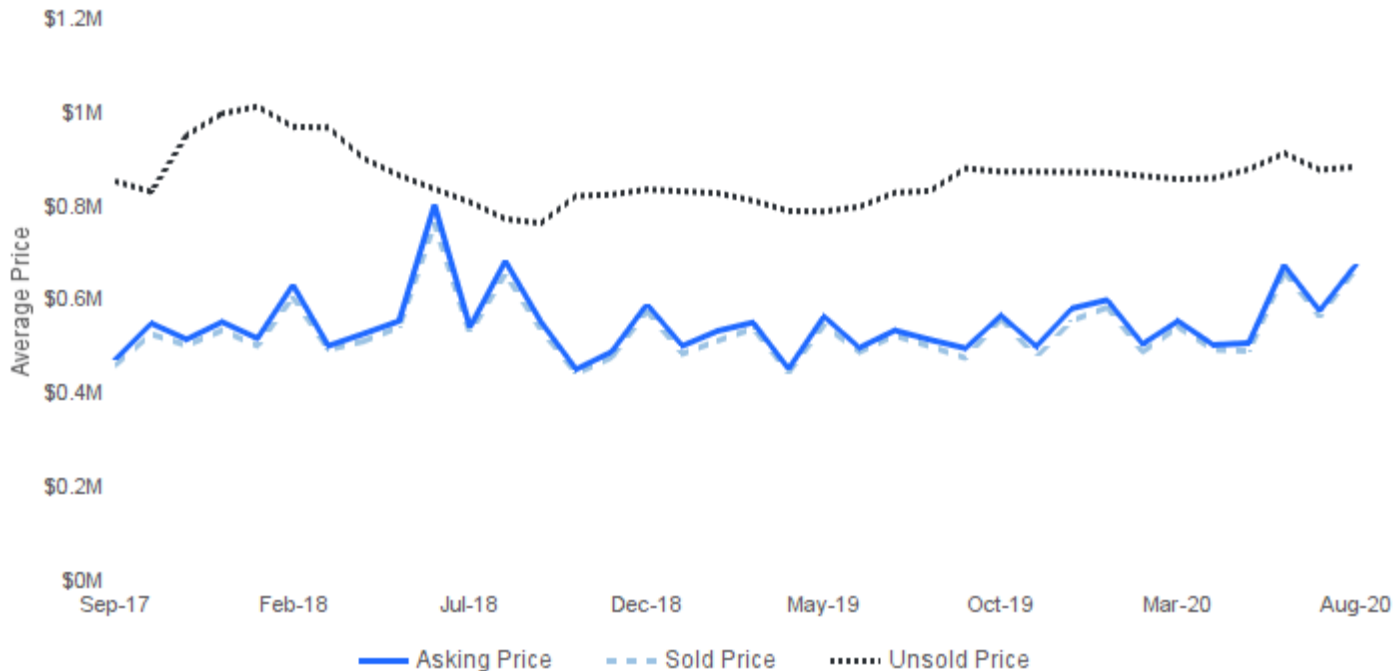
## AVERAGE ASKING/SOLD/UNSOLD PRICE

August 2020 | Single Family Homes ?

**Unsold Price** | the average active list price

**Asking Price** | the average asking price of sold properties

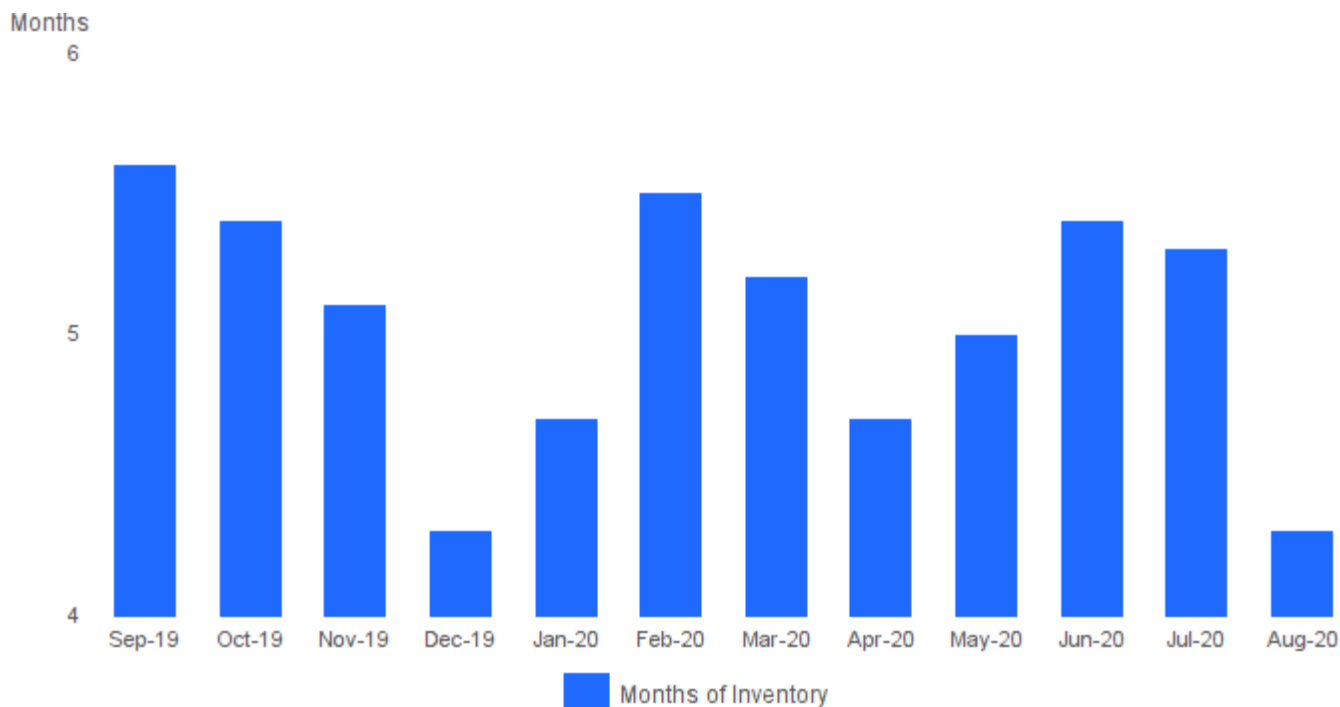
**Sold Price** | the average selling price



## ABSORPTION RATE

### August 2020 | Single Family Homes ?

**Absorption Rate** | Looks at the past year's monthly supply of inventory. In a normal market there should be a 6 month supply. The higher the rate above 6 the more aggressive a seller has to be with the competition; price and having a picture perfect property.



## MONTHS SUPPLY OF INVENTORY

### August 2020 | Single Family Homes ?

**Months Supply of Inventory** | Properties for sale divided by number of properties sold.

**Units Listed** | Number of properties listed for sale at the end of month.

**Units Sold** | Number of properties sold.

