

# AREA REPORT

## NORWALK

### FULL MARKET SUMMARY

May 2021 | Single Family Homes ?

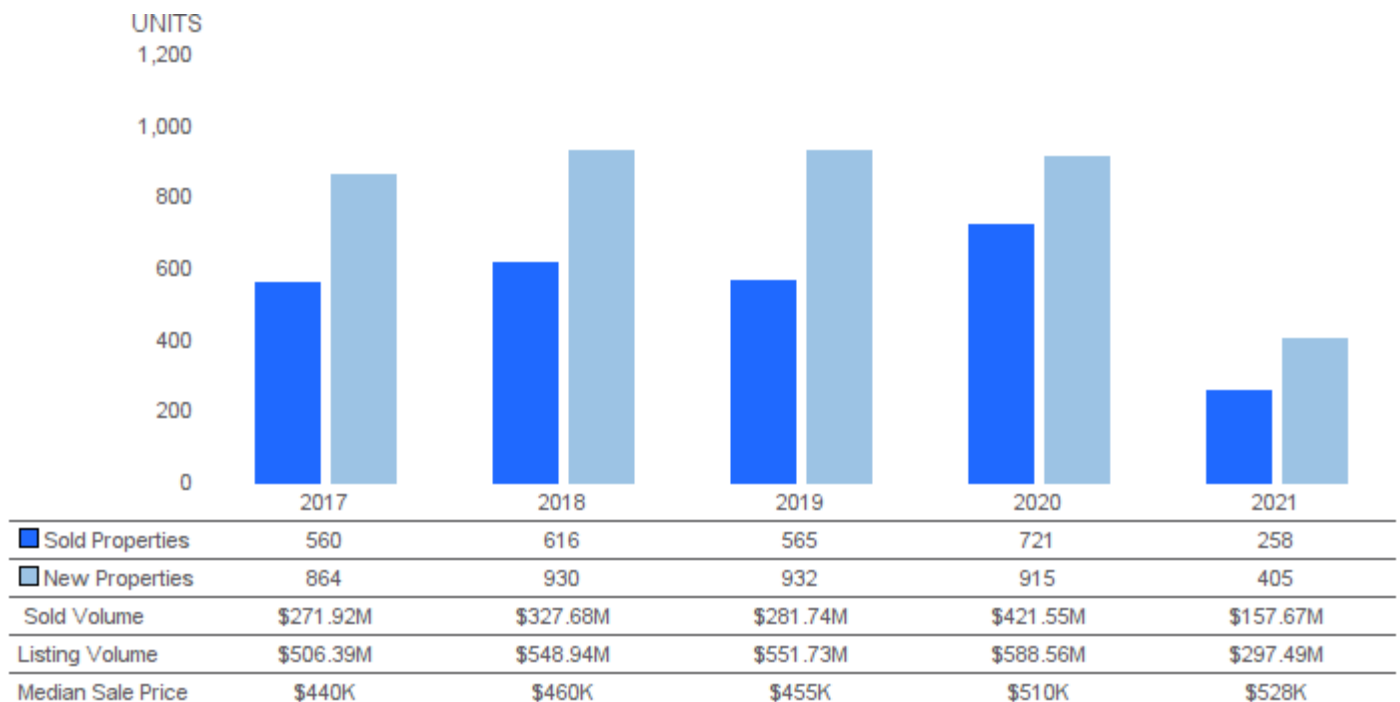
	Month to Date			Year to Date		
	May 2021	May 2020	% Change	YTD 2021	YTD 2020	% Change
New Listings	121	86	40.7% ↑	400	338	18.34% ↑
Sold Listings	53	45	17.78% ↑	257	222	15.77% ↑
Median List Price (Solds)	\$550,000	\$485,000	13.4% ↑	\$512,500	\$482,000	6.33% ↑
Median Sold Price	\$577,000	\$485,000	18.97% ↑	\$525,000	\$471,000	11.46% ↑
Median Days on Market	33	50	-34% ↓	45	65	-30.77% ↓
Average List Price (Solds)	\$678,790	\$508,889	33.39% ↑	\$609,924	\$524,445	16.3% ↑
Average Sold Price	\$691,064	\$492,108	40.43% ↑	\$611,343	\$510,513	19.75% ↑
Average Days on Market	44	76	-42.11% ↓	65	94	-30.85% ↓
List/Sold Price Ratio	102.6%	97.1%	5.63% ↑	100.8%	97.7%	3.21% ↑

### SOLD AND NEW PROPERTIES (UNITS)

May 2021 | Single Family Homes ?

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

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

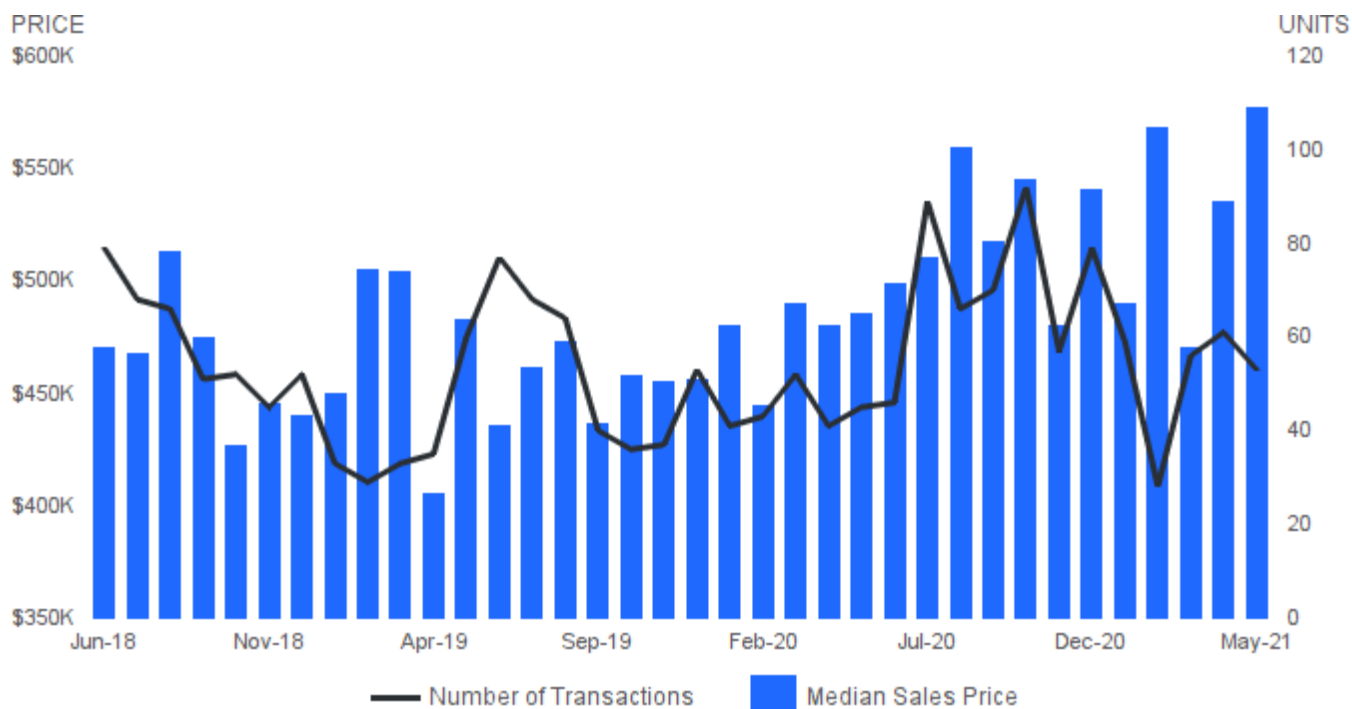


## MEDIAN SALES PRICE AND NUMBER OF SALES

May 2021 | 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

May 2021 | 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

May 2021 | Single Family Homes ?

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

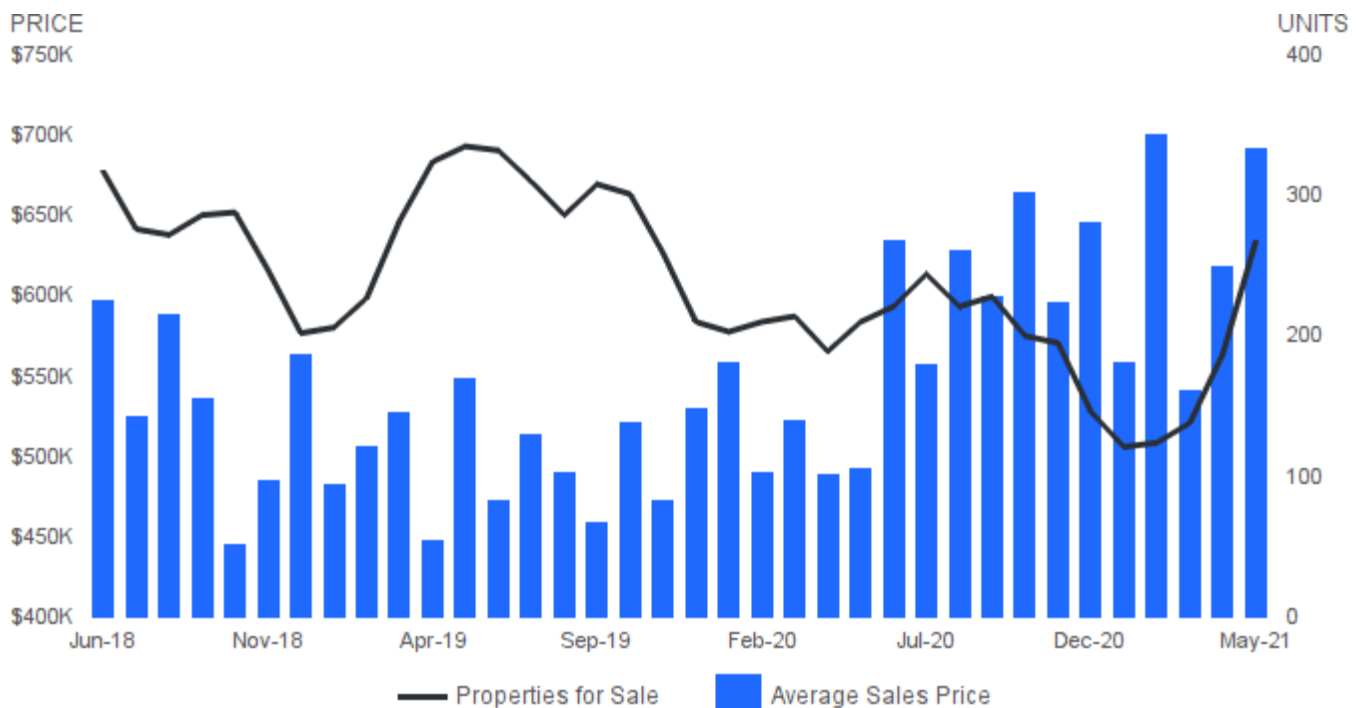


## AVERAGE SALES PRICE AND NUMBER OF PROPERTIES FOR SALE

May 2021 | 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.

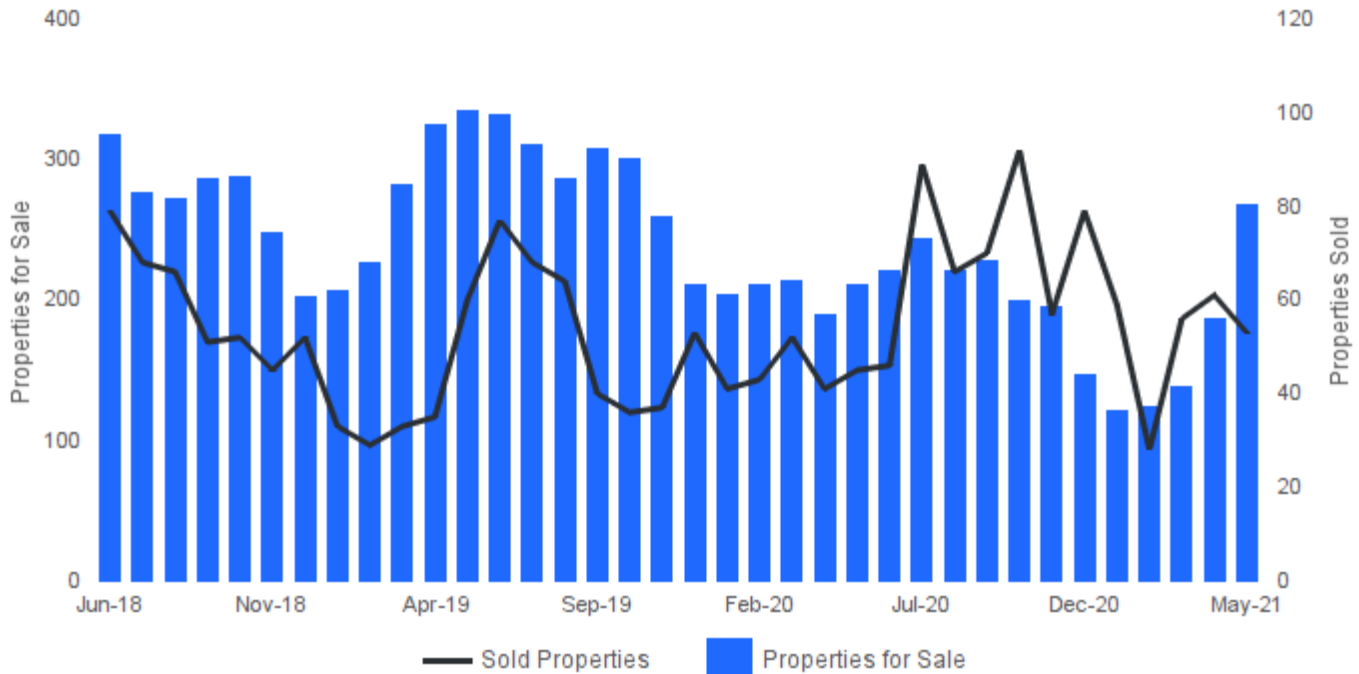


## PROPERTIES FOR SALE AND SOLD PROPERTIES

May 2021 | Single Family Homes ?

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

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



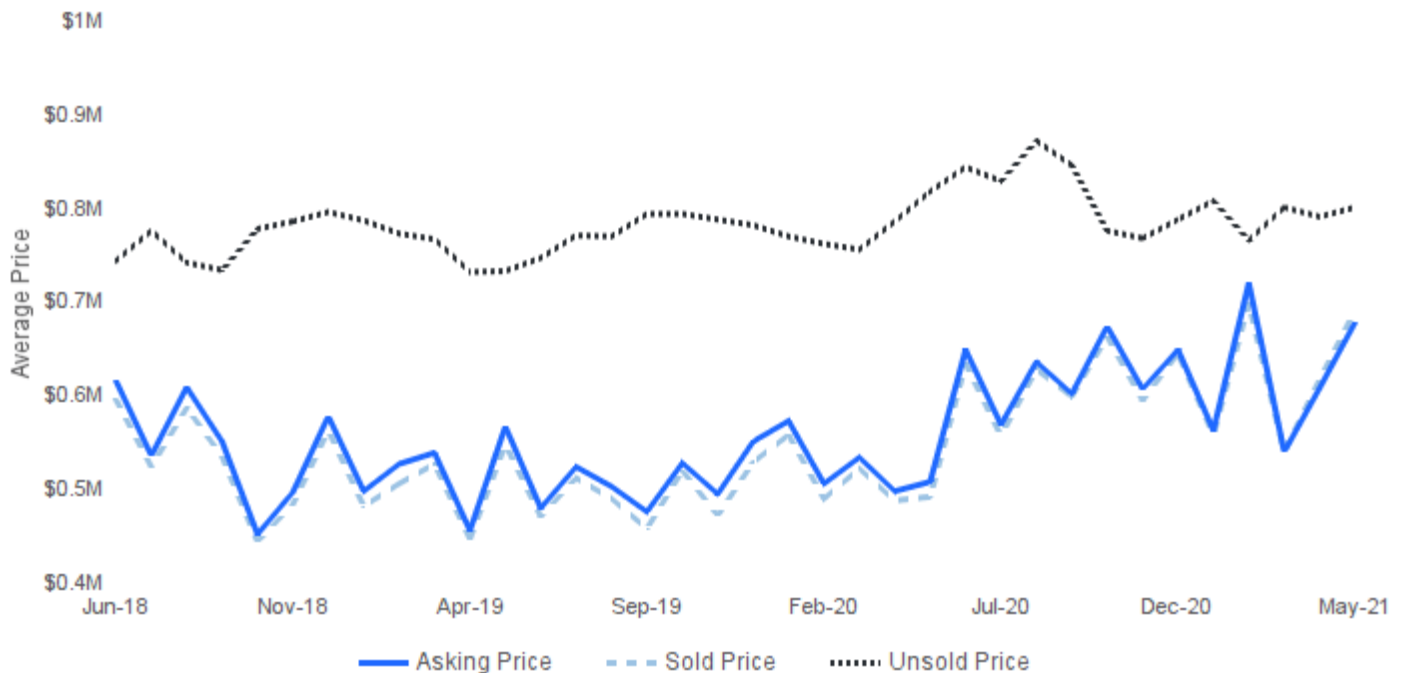
## AVERAGE ASKING/SOLD/UNSOLD PRICE

May 2021 | Single Family Homes ?

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

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

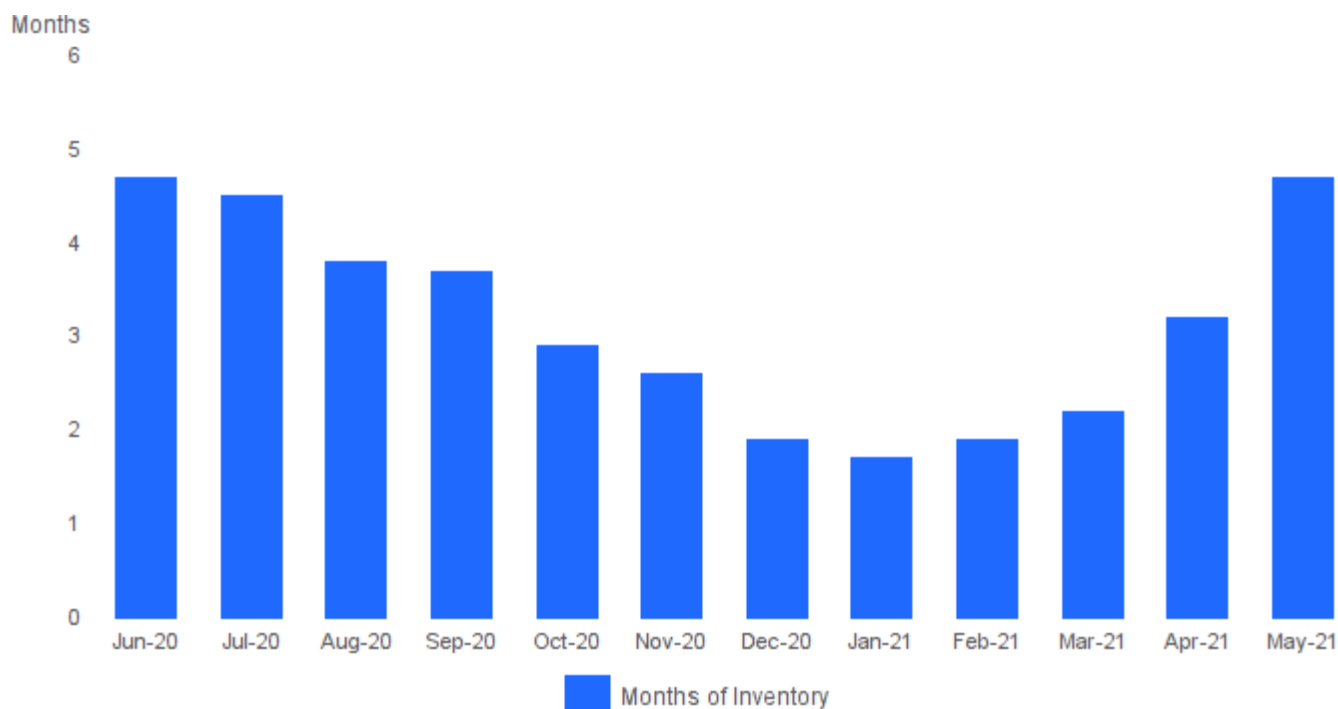
**Sold Price** | the average selling price



## ABSORPTION RATE

May 2021 | 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

May 2021 | 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.

