

# AREA REPORT

## NORWALK

### FULL MARKET SUMMARY

December 2022 | Single Family Homes ?

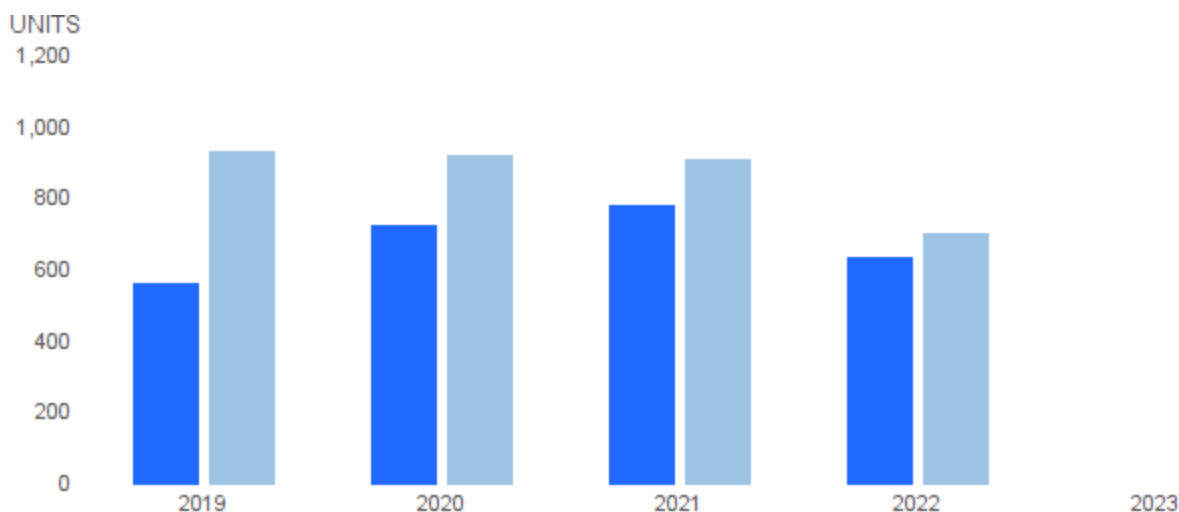
	Month to Date			Year to Date		
	December 2022	December 2021	% Change	YTD 2022	YTD 2021	% Change
New Listings	11	28	-60.71% ↓	703	906	-22.41% ↓
Sold Listings	36	64	-43.75% ↓	636	779	-18.36% ↓
Median List Price (Solds)	\$593,418	\$547,450	8.4% ↑	\$593,750	\$549,000	8.15% ↑
Median Sold Price	\$612,500	\$541,250	13.16% ↑	\$605,000	\$559,000	8.23% ↑
Median Days on Market	24	40	-40% ↓	32	41	-21.95% ↓
Average List Price (Solds)	\$767,407	\$621,005	23.58% ↑	\$704,126	\$655,295	7.45% ↑
Average Sold Price	\$755,404	\$629,966	19.91% ↑	\$725,954	\$660,289	9.94% ↑
Average Days on Market	45	50	-10% ↓	46	55	-16.36% ↓
List/Sold Price Ratio	99.3%	101.5%	-2.17% ↓	103.3%	101.5%	1.73% ↑

### SOLD AND NEW PROPERTIES (UNITS)

December 2022 | Single Family Homes ?

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

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



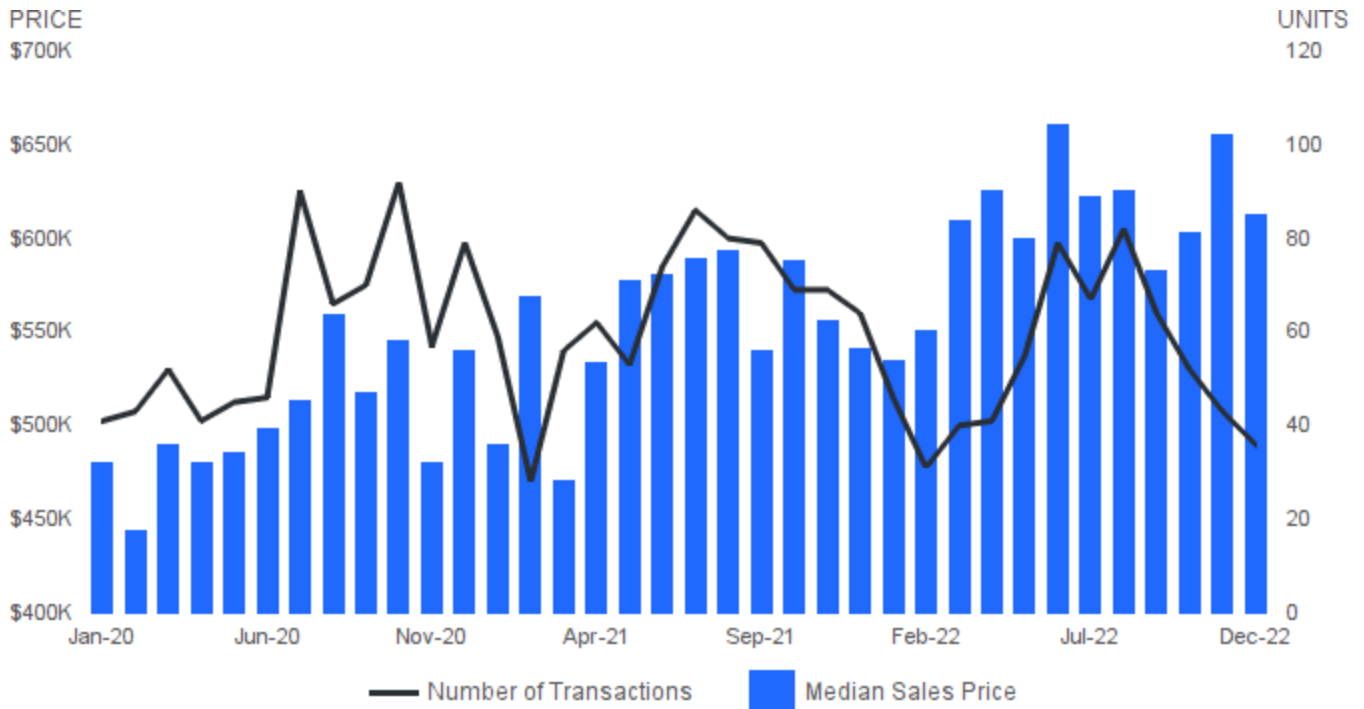
Sold Properties	563	722	779	636	0
New Properties	931	917	906	703	0
Sold Volume	\$280.21M	\$422.33M	\$514.37M	\$461.71M	\$0
Listing Volume	\$551.27M	\$591.19M	\$640.10M	\$536.51M	\$0
Median Sale Price	\$455K	\$510K	\$559K	\$605K	\$0

## MEDIAN SALES PRICE AND NUMBER OF SALES

December 2022 | 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.

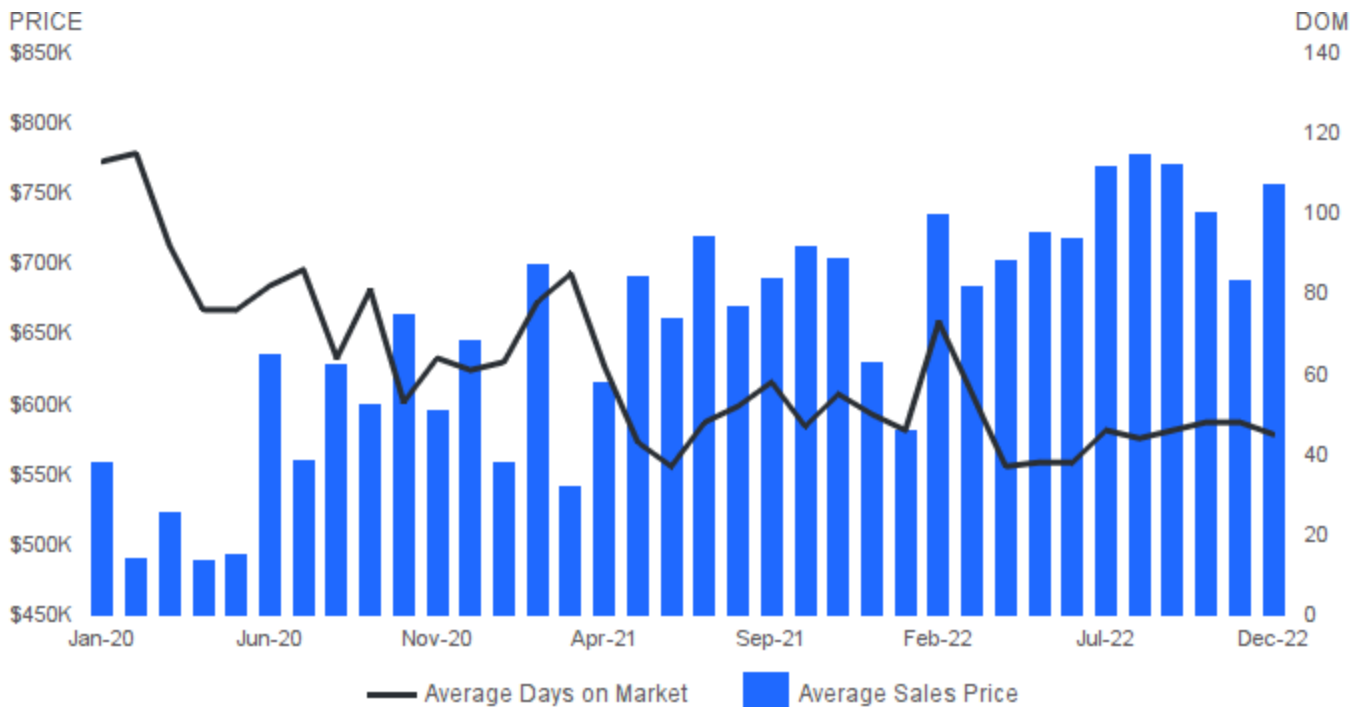


## AVERAGE SALES PRICE AND AVERAGE DAYS ON MARKET

December 2022 | Single Family Homes ?

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

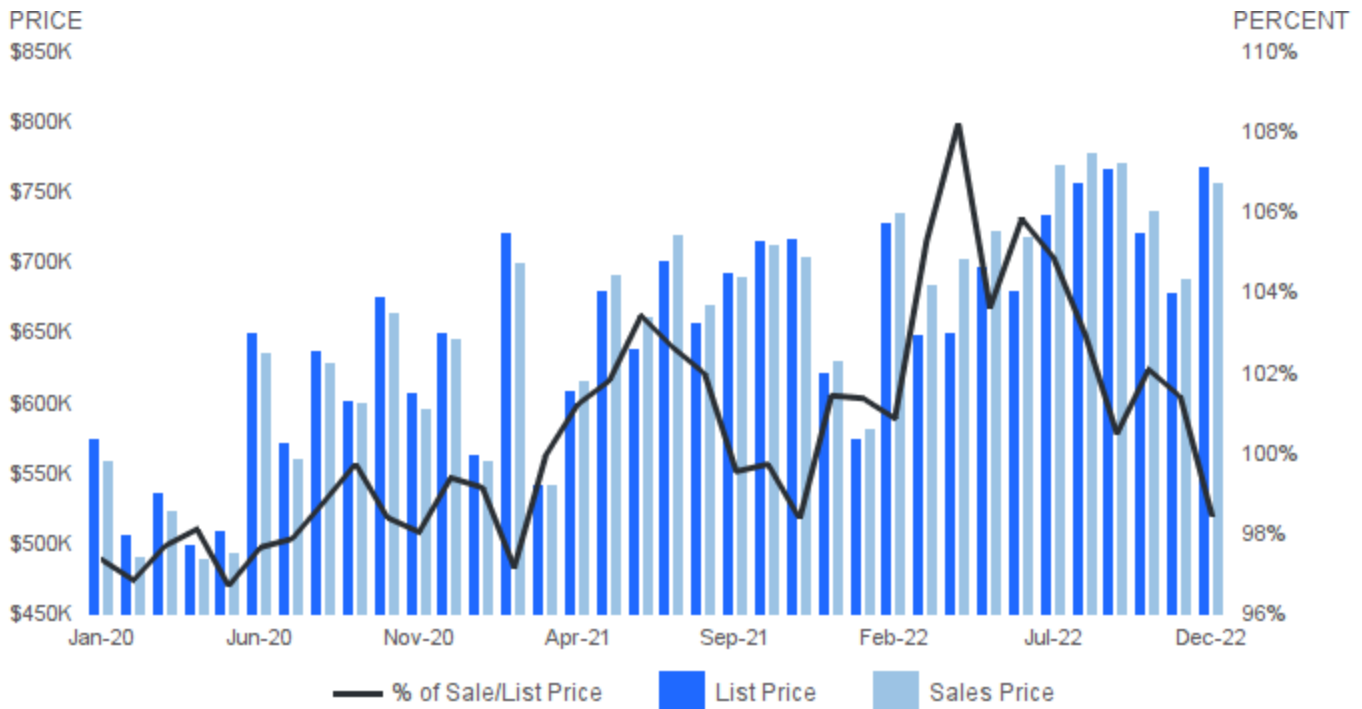
**Average Days on Market** | Average days on market for all properties sold.



# SALES PRICE AS A PERCENTAGE OF ORIGINAL PRICE

December 2022 | 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

December 2022 | 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.

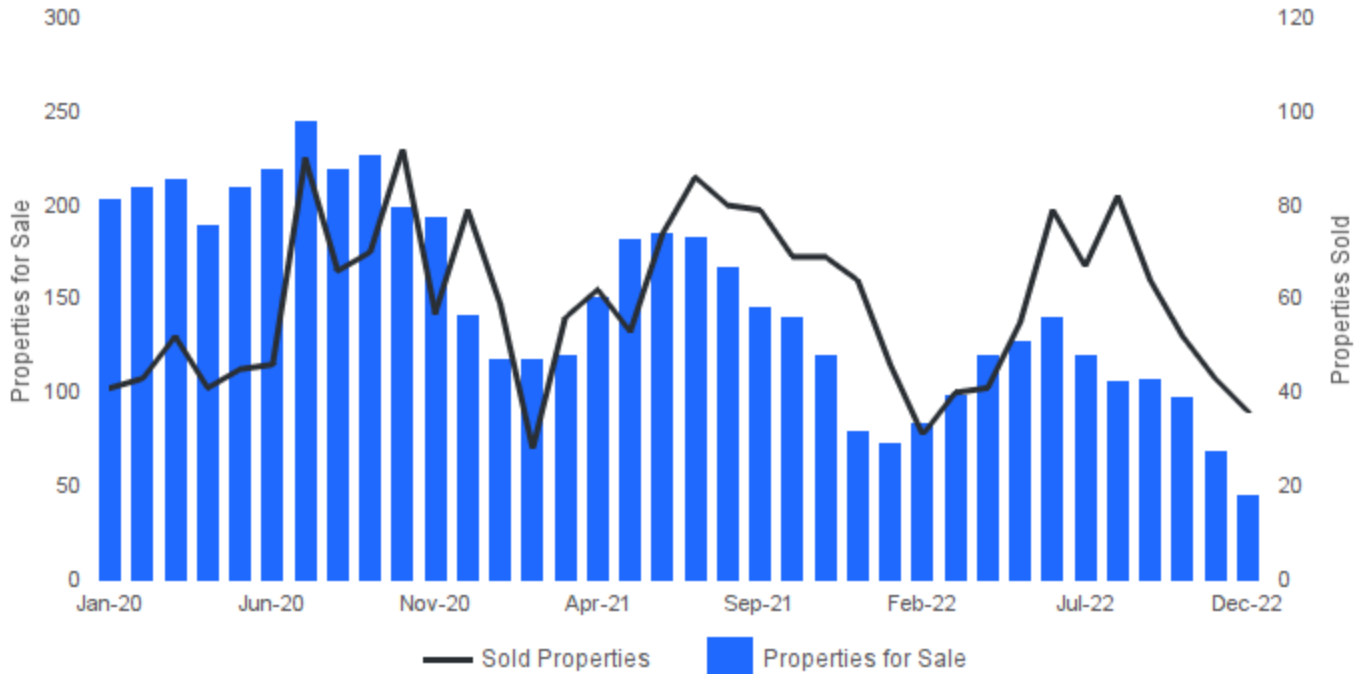


# PROPERTIES FOR SALE AND SOLD PROPERTIES

December 2022 | Single Family Homes ?

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

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



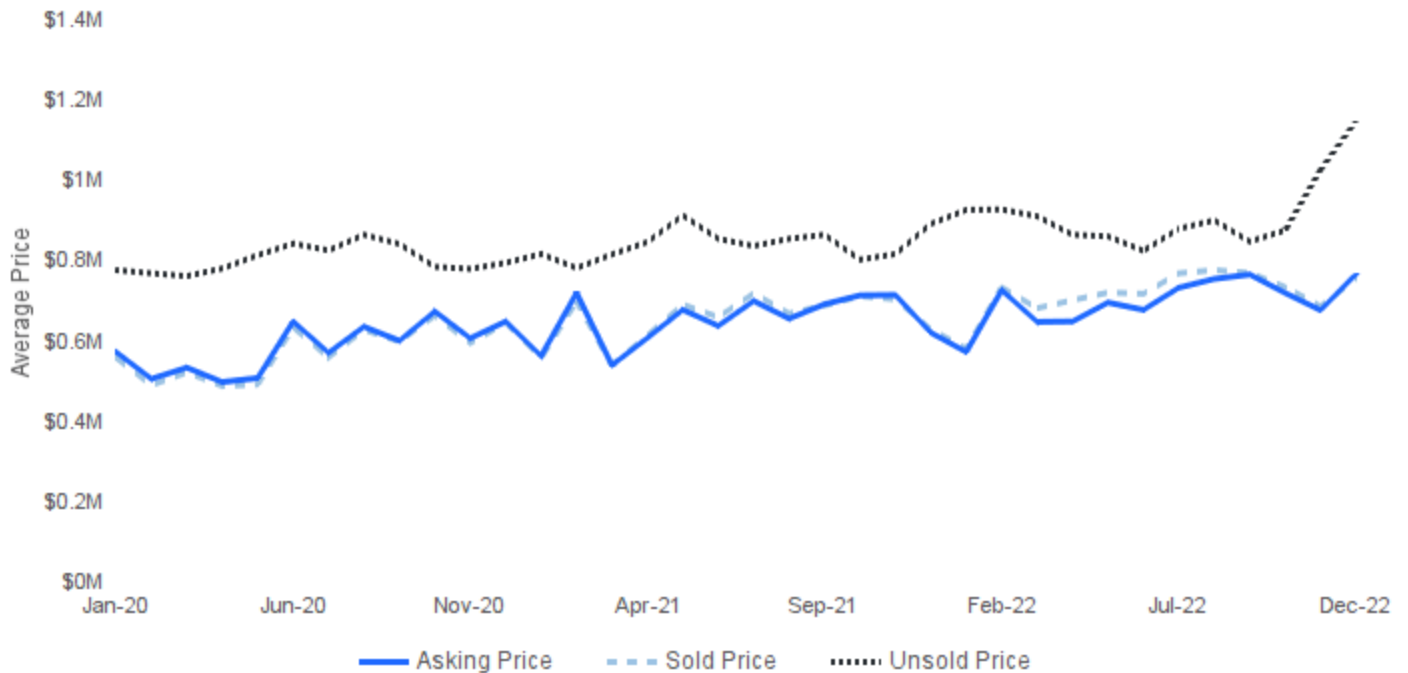
# AVERAGE ASKING/SOLD/UNSOLD PRICE

December 2022 | Single Family Homes ?

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

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

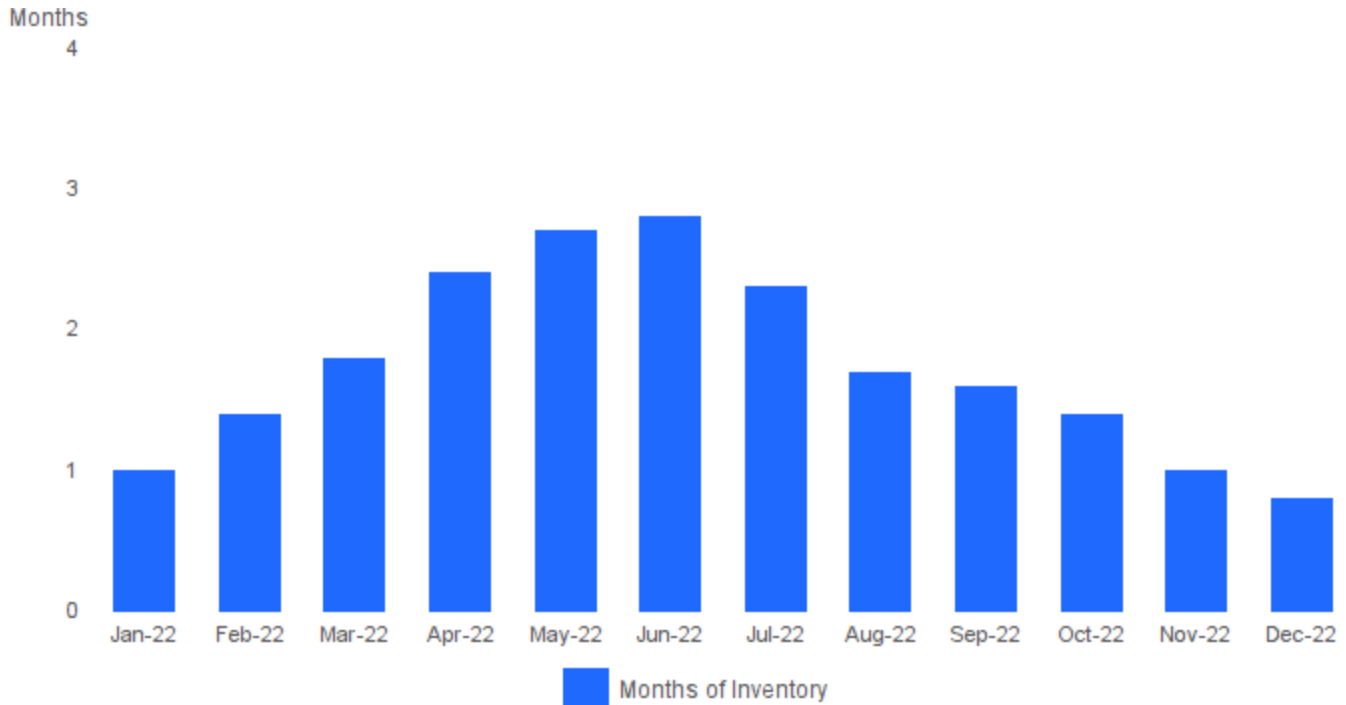
**Sold Price** | the average selling price



# ABSORPTION RATE

December 2022 | 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

December 2022 | 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.

