## **Local Market Update – February 2024**A Research Tool Provided by SmartMLS



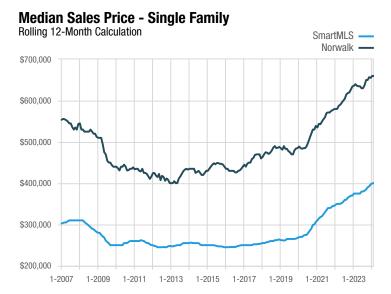
## **Norwalk**

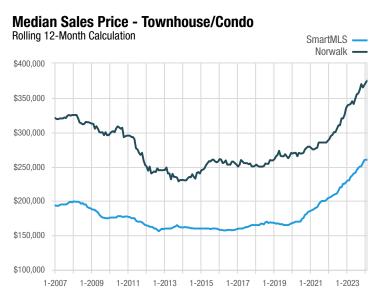
## **Fairfield County**

Single Family		February			Year to Date			
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change		
New Listings	51	65	+ 27.5%	94	101	+ 7.4%		
Pending Sales	37	36	- 2.7%	67	57	- 14.9%		
Closed Sales	18	25	+ 38.9%	51	58	+ 13.7%		
Days on Market Until Sale	46	53	+ 15.2%	49	45	- 8.2%		
Median Sales Price*	\$621,390	\$700,000	+ 12.7%	\$585,000	\$670,000	+ 14.5%		
Average Sales Price*	\$674,593	\$904,343	+ 34.1%	\$768,858	\$817,105	+ 6.3%		
Percent of List Price Received*	100.2%	105.4%	+ 5.2%	99.4%	103.5%	+ 4.1%		
Inventory of Homes for Sale	90	83	- 7.8%		_	_		
Months Supply of Inventory	1.6	1.9	+ 18.8%		_	_		

Townhouse/Condo		February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change	
New Listings	27	18	- 33.3%	56	44	- 21.4%	
Pending Sales	24	27	+ 12.5%	46	44	- 4.3%	
Closed Sales	23	15	- 34.8%	41	35	- 14.6%	
Days on Market Until Sale	51	47	- 7.8%	46	44	- 4.3%	
Median Sales Price*	\$321,000	\$420,000	+ 30.8%	\$332,500	\$375,000	+ 12.8%	
Average Sales Price*	\$369,217	\$375,900	+ 1.8%	\$512,190	\$389,372	- 24.0%	
Percent of List Price Received*	99.1%	99.0%	- 0.1%	99.7%	100.1%	+ 0.4%	
Inventory of Homes for Sale	46	32	- 30.4%		_	_	
Months Supply of Inventory	1.4	1.3	- 7.1%		_	_	

<sup>\*</sup> 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.





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.