

Market Trends Report

December 2024

 Property Type

Single Family

 Date Range

January 2022 - December 2024

 Price Range

\$0 - \$999,999,999

 Location






CITY
Norwalk






Judy Michaelis

Broker Lic#: 0750642

CONTACT

-  203-247-5000
-  judy.michaelis@coldwellbankermoves.com
-  judymichaelis.com
-  Coldwell Banker Realty
355 Riverside Ave, Westport, CT 06880
-  203-227-8424

CONNECT WITH ME

-  @judy-michaelis-westport
-  fb.com/JudyMichaelisRealEstate
-  @judymichaelisrealtor



Judy Michaelis
Broker

M: 203-247-5000
Lic#: 0750642

judy.michaelis@coldwellbankermoves.com
<https://www.judymichaelis.com>

City: Norwalk

Price Range: \$0 -
\$999,999,999

Properties: Single Family

Overview

The overview below shows real estate activity from January 2024 to December 2024. You will see data comparisons between December and the previous month, the last three months and December 2023.

Overview	Monthly Trends				
	YTD Avg.	December	November	Sep. - Nov.	Dec. 2023
New Listings	601	14	34	45	17
Average Sales Price per Square Foot	418	440	487	436	379
Average Days on Market	46	52	43	43	53
Number of Properties for Sale	1085	44	86	95	66
Average List Price	\$900,255	\$702,919	\$822,827	\$862,213	\$896,695
Median List Price	\$715,904	\$684,950	\$725,000	\$706,667	\$637,500
Average Sales Price	\$969,983	\$1,165,169	\$1,127,222	\$950,762	\$725,013
Median Sales Price	\$743,021	\$820,000	\$779,000	\$716,333	\$625,000
Sales Price / List Price Ratio	104.73%	105.58%	102.87%	103.29%	104.36%
Number of Properties Sold	517	43	40	43	43
Month's Supply of Inventory	2.25	1.02	2.15	2.18	1.53
Absorption Rate	0.5	0.98	0.47	0.46	0.65



Judy Michaelis
Broker

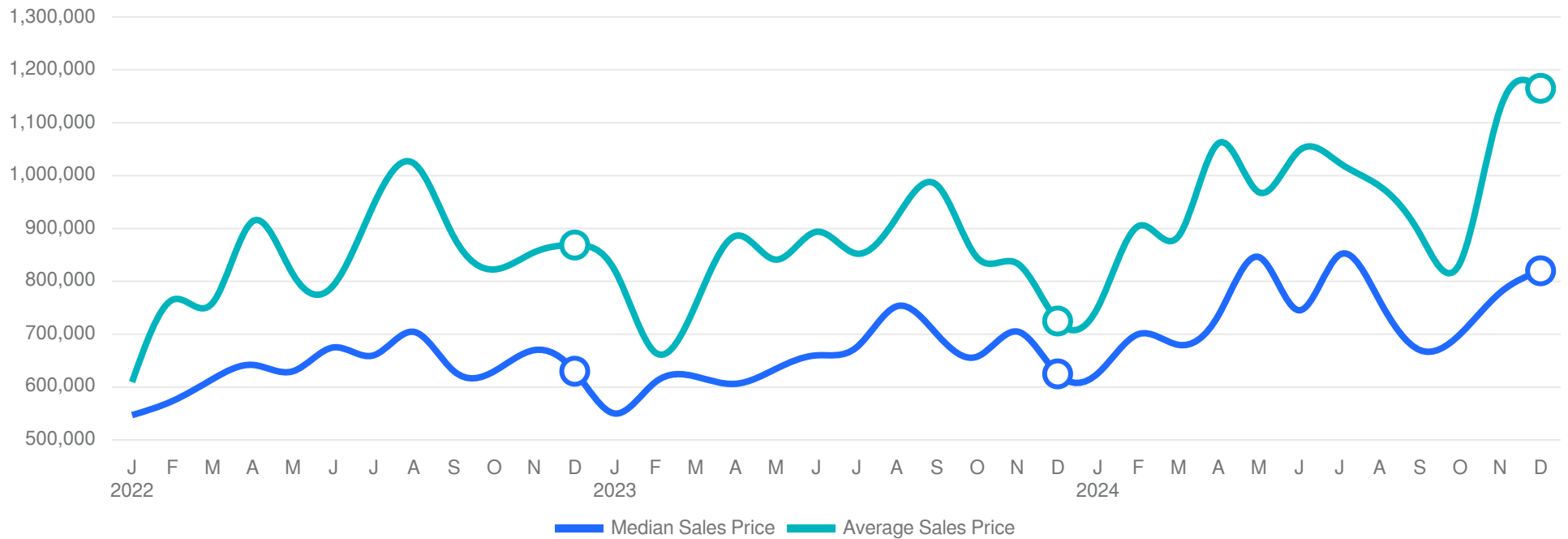
M: 203-247-5000
Lic#: 0750642

judy.michaelis@coldwellbankermoves.com
<https://www.judymichaelis.com>

City: Norwalk
Price Range: \$0 - \$999,999,999
Properties: Single Family

Average & Median Sales Price

The median sales price in December 2024 was \$820,000, up 5.26% from \$779,000 from the previous month and 31.20% higher than \$625,000 from December 2023. The December 2024 median sales price was at its highest level compared to December 2023 and 2022. The average sales price in December 2024 was \$1,165,169, up 3.37% from \$1,127,222 from the previous month and 60.71% higher than \$725,013 from December 2023. The December 2024 average sale price was at its highest level compared to December 2023 and 2022.



Based on information from SmartMLS for the period 01/01/2022 through 12/31/2024. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2025 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



Judy Michaelis
Broker

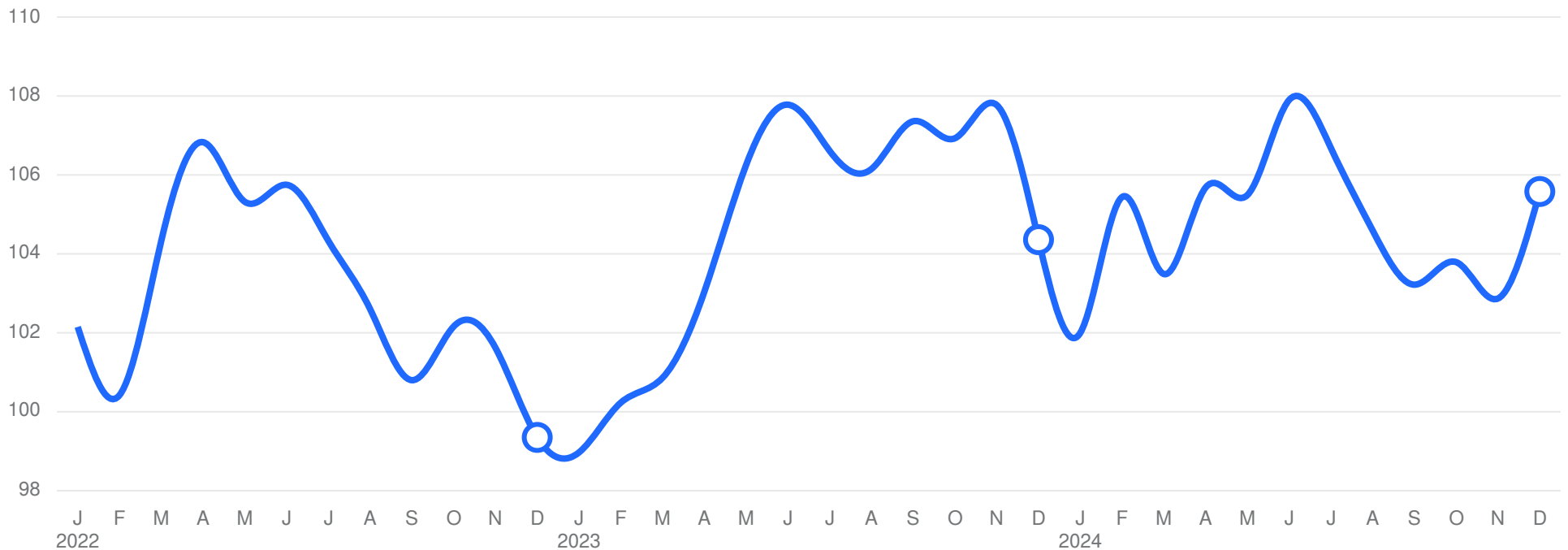
M: 203-247-5000
Lic#: 0750642

judy.michaelis@coldwellbankermoves.com
<https://www.judymichaelis.com>

City: Norwalk
Price Range: \$0 - \$999,999,999
Properties: Single Family

Sales Price / List Price Ratio

The sales price/list price ratio is the average sale price divided by the average list price for sold properties expressed as a percentage. If it is above 100%, homes are selling for more than the list price. If it is less than 100%, homes are selling for less than the list price. The December 2024 sales price/list price ratio was 105.58%, up from 102.87% from the previous month and up from 104.36% from December 2023.



Based on information from SmartMLS for the period 01/01/2022 through 12/31/2024. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2025 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



Judy Michaelis
Broker

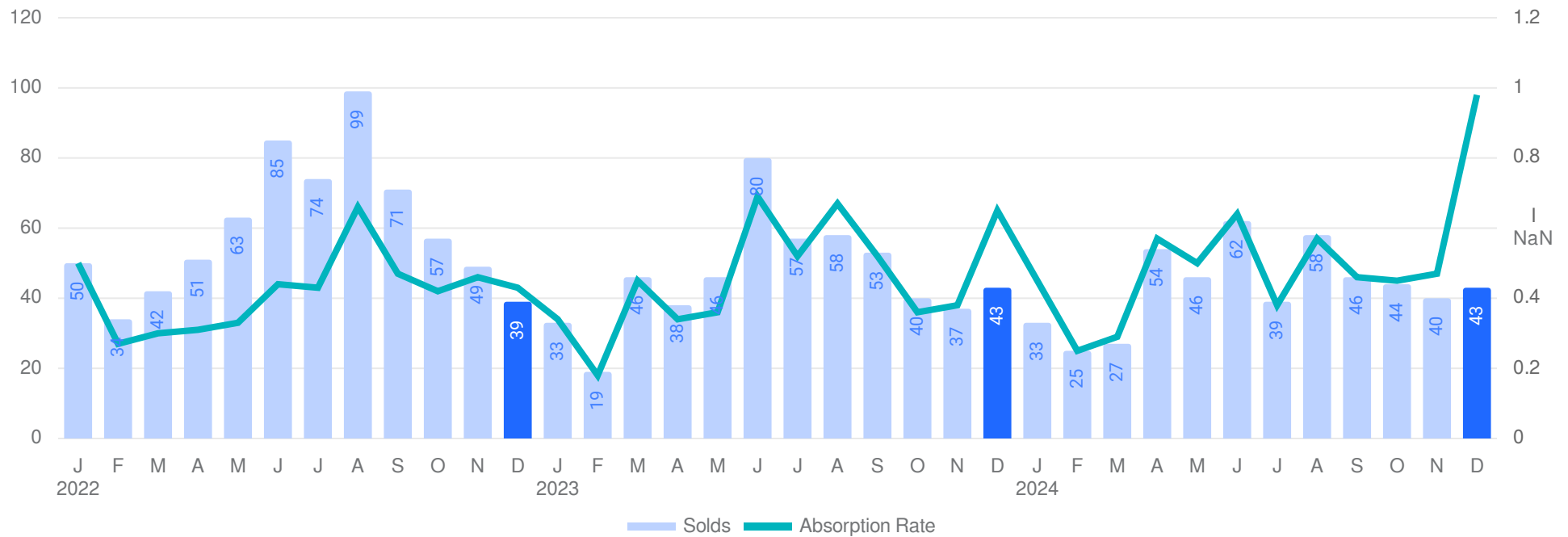
M: 203-247-5000
Lic#: 0750642

judy.michaelis@coldwellbankermoves.com
<https://www.judymichaelis.com>

City: Norwalk
Price Range: \$0 - \$999,999,999
Properties: Single Family

Number of Properties Sold & Absorption Rate

The number of properties sold in December 2024 was 43, up 7.50% from 40 from the previous month and equal to December 2023. The December 2024 sales were at a mid level compared to December 2023 and 2022. Absorption rate is the avg number of sales per month divided by the total number of available properties.



Based on information from SmartMLS for the period 01/01/2022 through 12/31/2024. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2025 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



Judy Michaelis
Broker

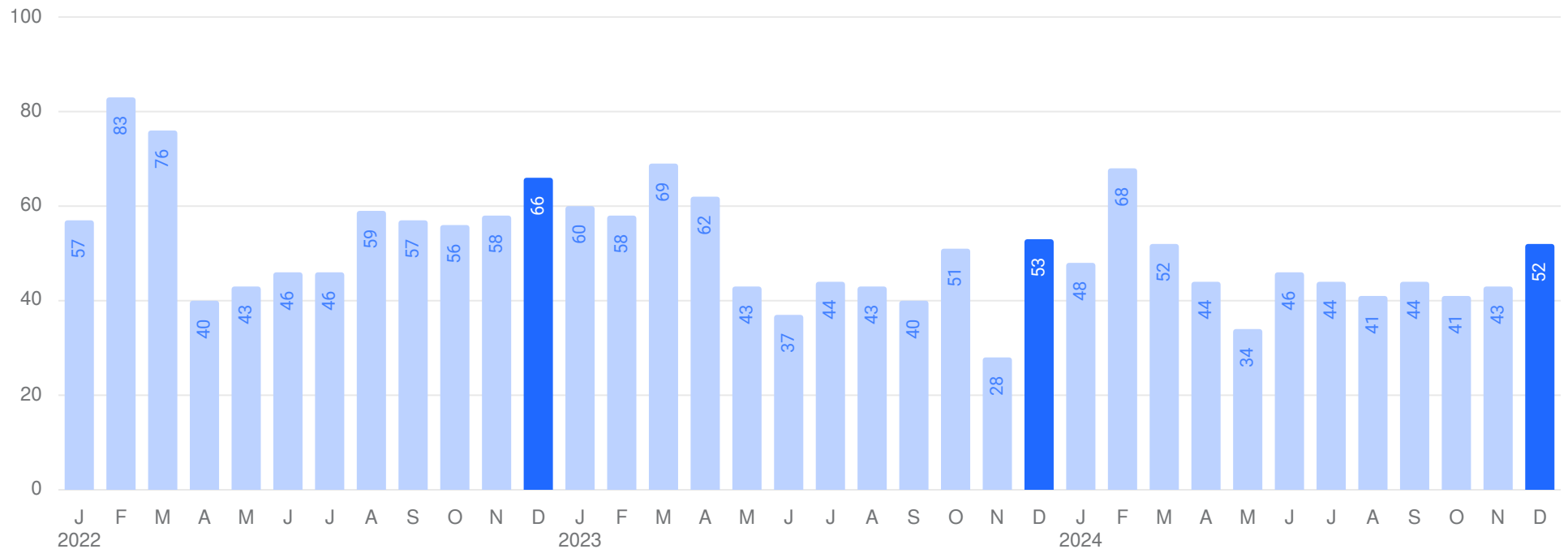
M: 203-247-5000
Lic#: 0750642

judy.michaelis@coldwellbankermoves.com
<https://www.judymichaelis.com>

City: Norwalk
Price Range: \$0 - \$999,999,999
Properties: Single Family

Average Days on Market

The average days on market (DOM) is the number of days a property is on the market before it sells. An upward trend in DOM tends to indicate a move towards a buyer's market, a downward trend tends to indicate a move towards seller's market. The DOM for December 2024 was 52 days, up 20.93% from 43 days from the previous month and -1.89% lower than 53 days from December 2023. The December 2024 DOM was at its lowest level compared with December 2023 and 2022.



Based on information from SmartMLS for the period 01/01/2022 through 12/31/2024. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2025 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



Judy Michaelis
Broker

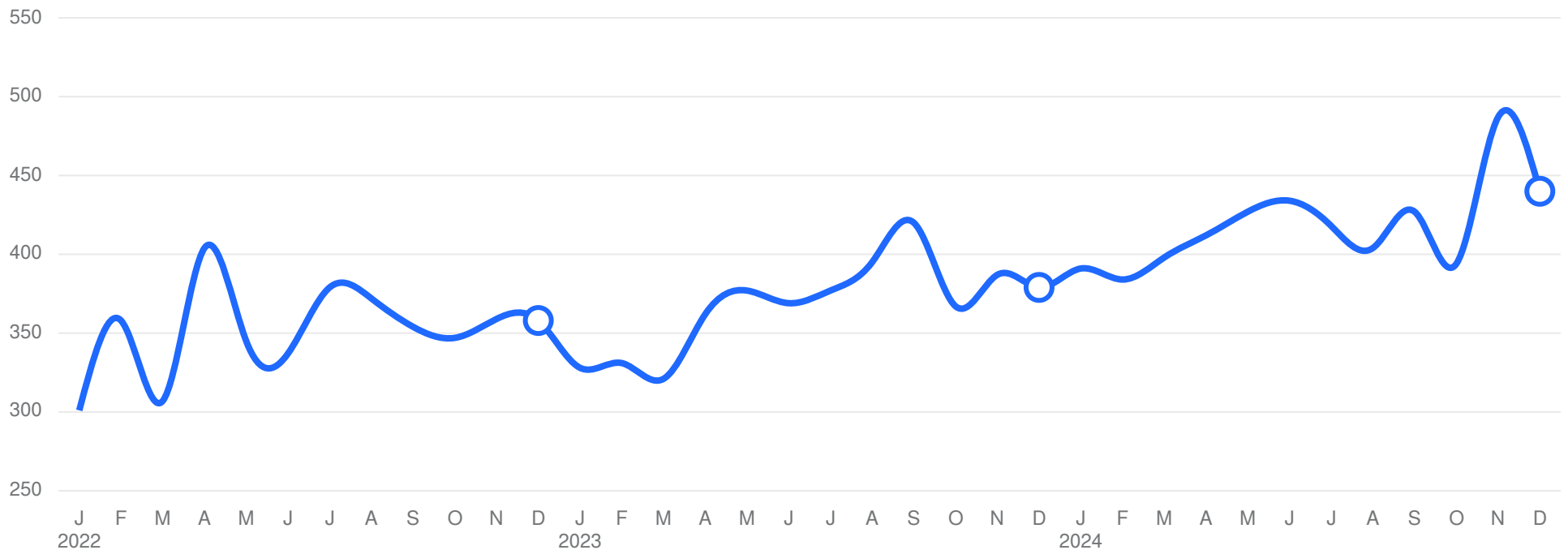
M: 203-247-5000
Lic#: 0750642

judy.michaelis@coldwellbankermoves.com
<https://www.judymichaelis.com>

City: Norwalk
Price Range: \$0 - \$999,999,999
Properties: Single Family

Average Sales Price per Square Foot

The average sales price per square foot is a more normalized indicator for the direction of property value. The sales price per square foot in December 2024 was \$440, down -9.65% from \$487 from the previous month and 16.09% higher than \$379 from December 2023.



Based on information from SmartMLS for the period 01/01/2022 through 12/31/2024. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2025 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



Judy Michaelis
Broker

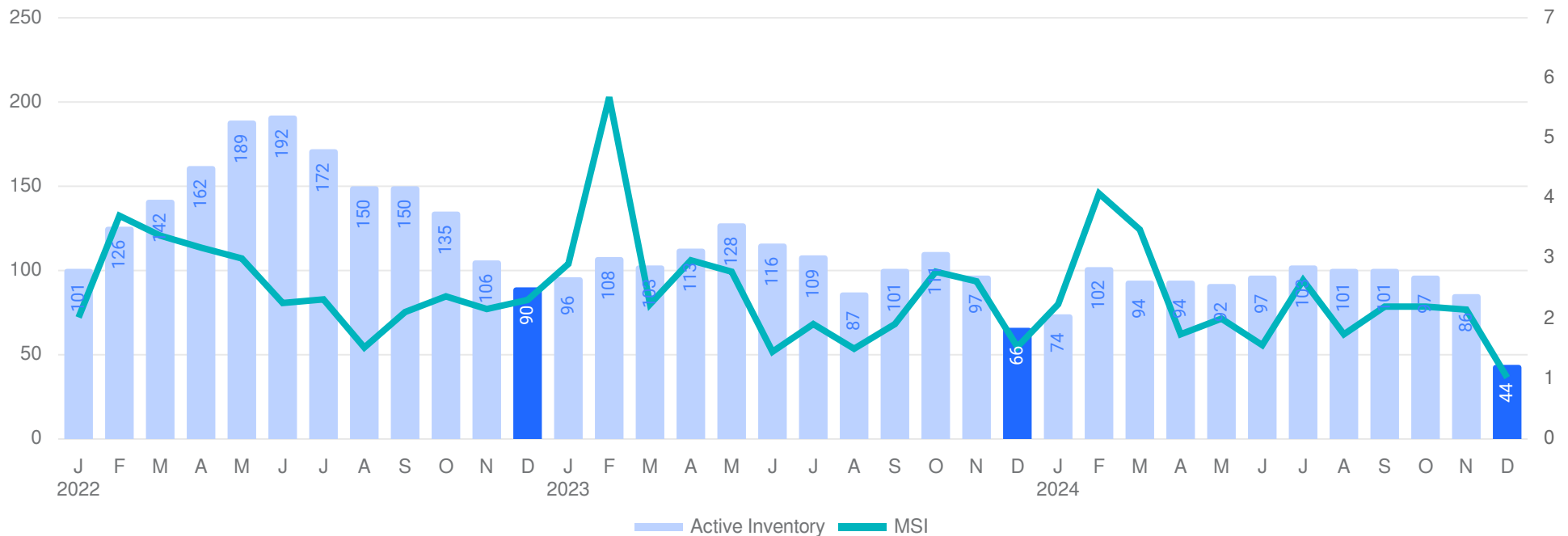
M: 203-247-5000
Lic#: 0750642

judy.michaelis@coldwellbankermoves.com
<https://www.judymichaelis.com>

City: Norwalk
Price Range: \$0 - \$999,999,999
Properties: Single Family

Inventory & MSI

The number of properties for sale in December 2024 was 44, down -48.84% from 86 from the previous month and -33.33% lower than 66 from December 2023. The December 2024 inventory was at its lowest level compared with December 2023 and 2022. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The December 2024 MSI of 1.02 months was at its lowest level compared with December 2023 and 2022.



Based on information from SmartMLS for the period 01/01/2022 through 12/31/2024. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2025 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



Judy Michaelis
Broker

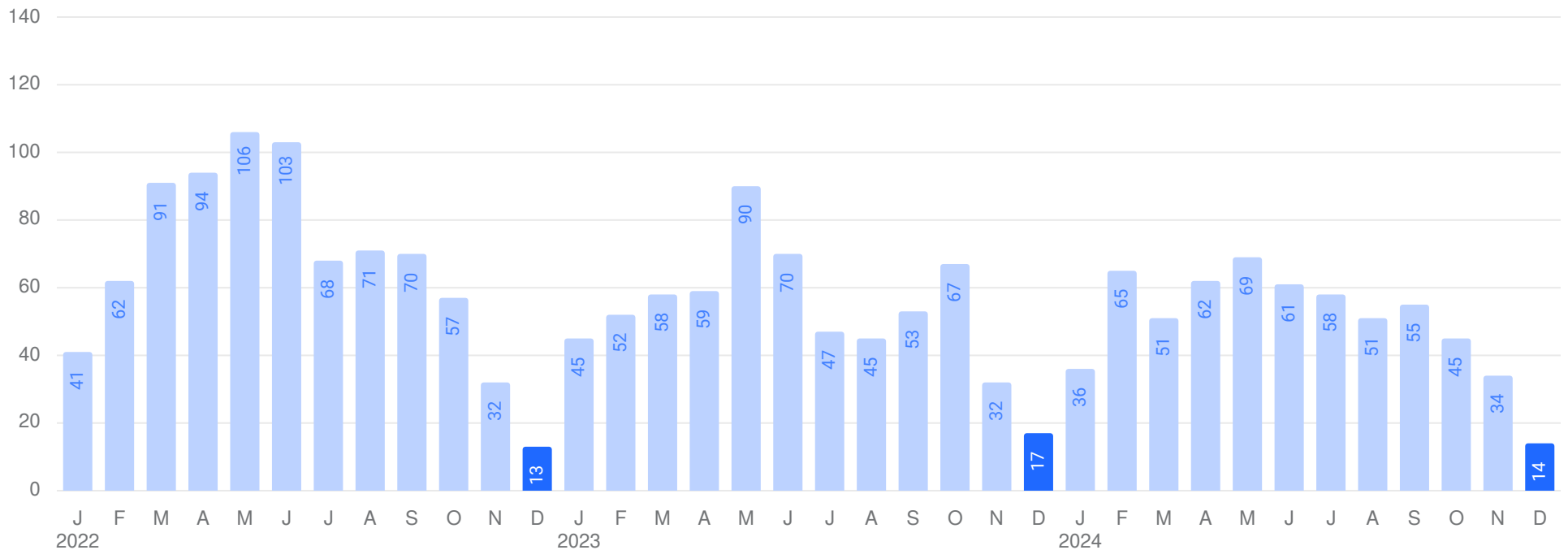
M: 203-247-5000
Lic#: 0750642

judy.michaelis@coldwellbankermoves.com
<https://www.judymichaelis.com>

City: Norwalk
Price Range: \$0 - \$999,999,999
Properties: Single Family

New Listings

The number of new listings in December 2024 was 14, down -58.82% from 34 from the previous month and -17.65% lower than 17 from December 2023. The December 2024 listings were at a mid level compared to December 2023 and 2022.



Based on information from SmartMLS for the period 01/01/2022 through 12/31/2024. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2025 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.