

Market Trends Report

March 2025

 Property Type

Single Family

 Date Range

April 2022 - March 2025

 Price Range

\$0 - \$999,999,999

 Location






CITY
Norwalk






Judy Michaelis

Broker Lic#: 0750642

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Overview

The overview below shows real estate activity from January 2025 to March 2025. You will see data comparisons between March and the previous month, the last three months and March 2024.

Overview	Monthly Trends				
	YTD Avg.	March	February	Dec. - Feb.	Mar. 2024
New Listings	131	49	45	32	51
Average Sales Price per Square Foot	448	458	481	442	398
Average Days on Market	53	45	60	55	52
Number of Properties for Sale	216	67	77	72	94
Average List Price	\$949,391	\$1,080,719	\$975,448	\$826,124	\$1,033,429
Median List Price	\$743,816	\$749,999	\$789,000	\$724,483	\$792,000
Average Sales Price	\$966,665	\$876,871	\$1,088,220	\$1,060,044	\$885,027
Median Sales Price	\$751,858	\$750,000	\$780,575	\$772,858	\$680,000
Sales Price / List Price Ratio	105.36%	107.4%	106.73%	104.83%	103.49%
Number of Properties Sold	89	31	19	34	27
Month's Supply of Inventory	2.69	2.16	4.05	2.47	3.48
Absorption Rate	0.42	0.46	0.25	0.49	0.29



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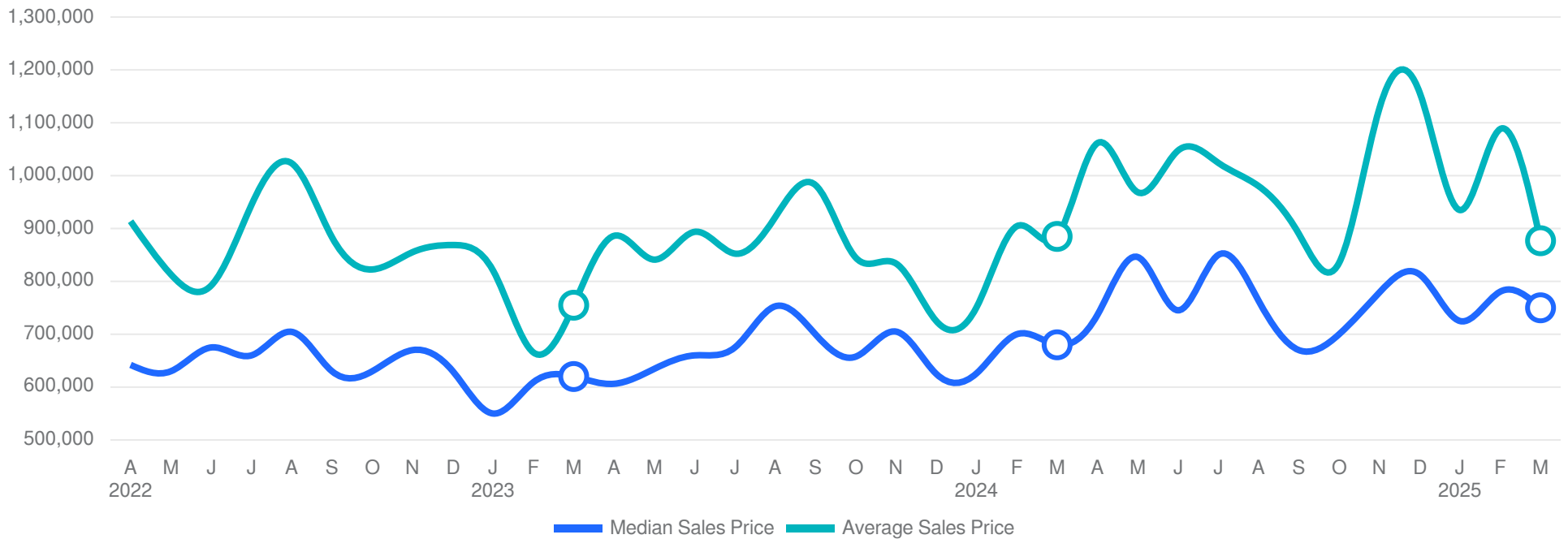
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Average & Median Sales Price

The median sales price in March 2025 was \$750,000, down -3.92% from \$780,575 from the previous month and 10.29% higher than \$680,000 from March 2024. The March 2025 median sales price was at its highest level compared to March 2024 and 2023. The average sales price in March 2025 was \$876,871, down -19.42% from \$1,088,220 from the previous month and equal to March 2024. The March 2025 average sale price was at a mid level compared to March 2024 and 2023.



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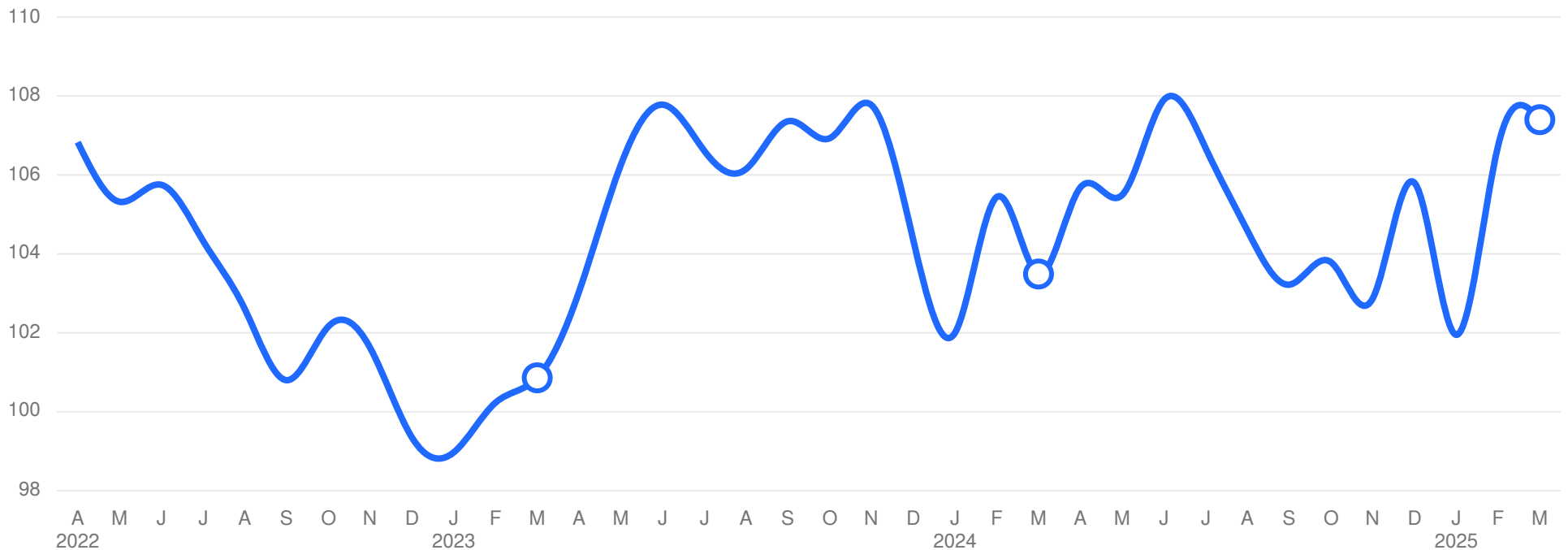
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Sales Price / List Price Ratio

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 March 2025 sales price/list price ratio was 107.4%, equal to the previous month and up from 103.49% from March 2024.



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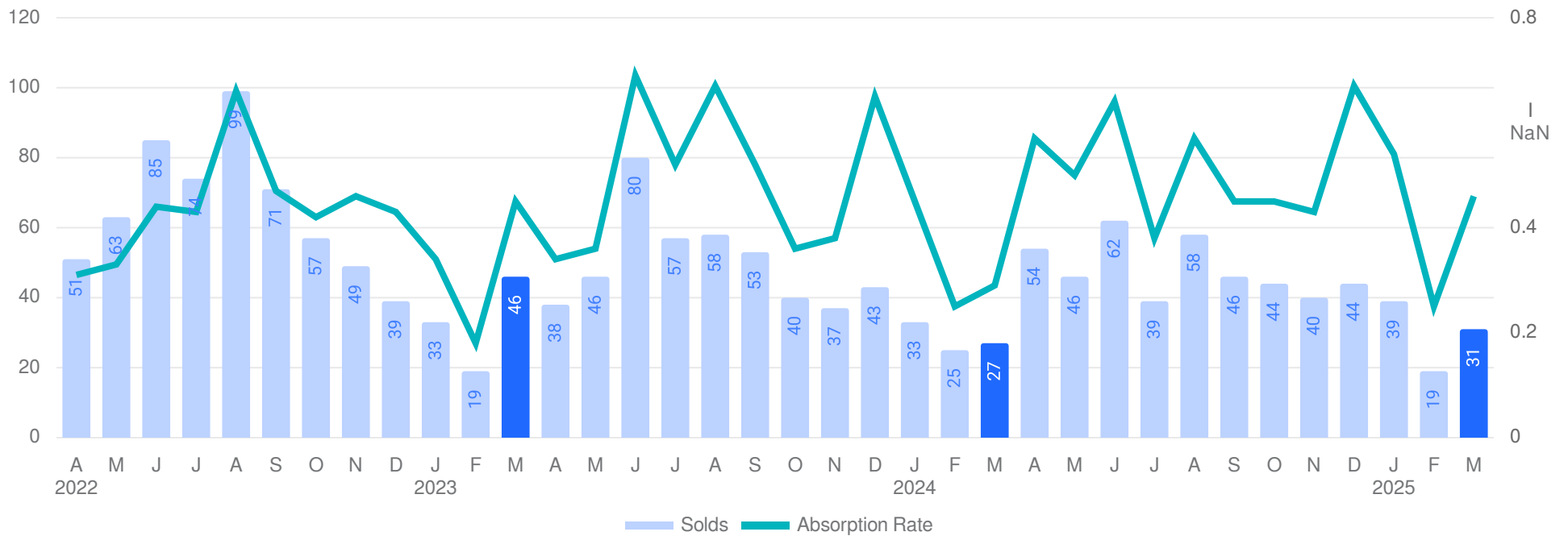
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Number of Properties Sold & Absorption Rate

The number of properties sold in March 2025 was 31, up 63.16% from 19 from the previous month and 14.81% higher than 27 from March 2024. The March 2025 sales were at a mid level compared to March 2024 and 2023. Absorption rate is the avg number of sales per month divided by the total number of available properties.



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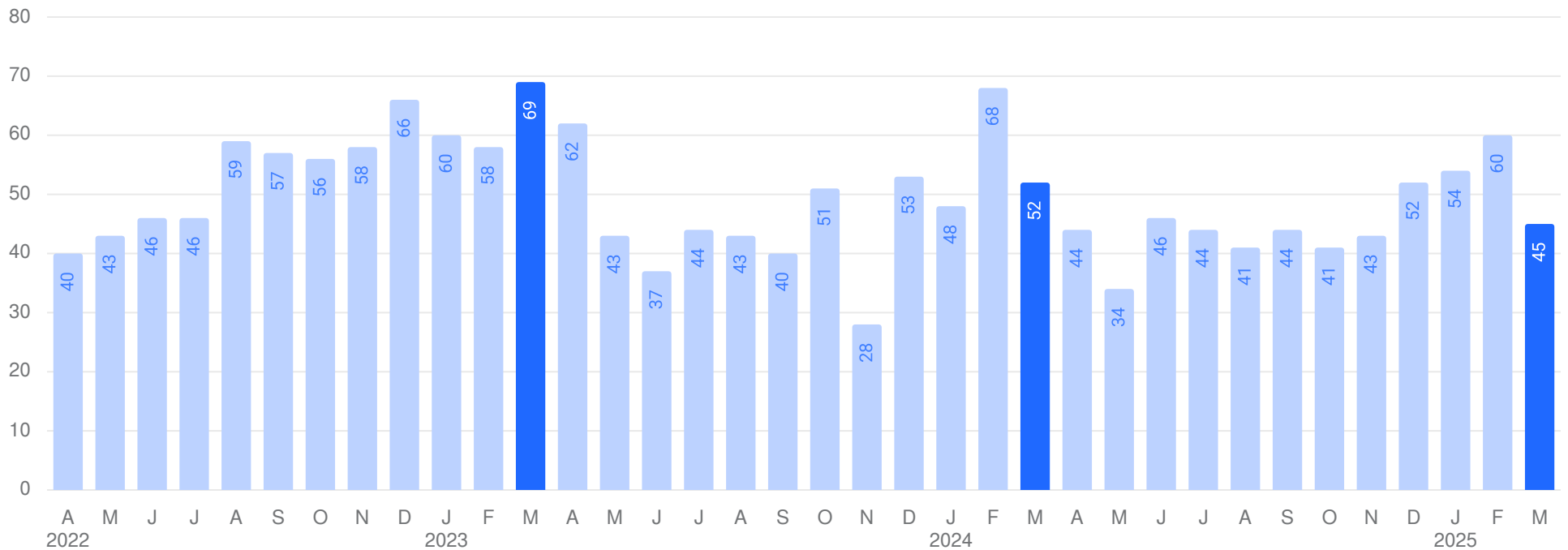
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Average Days on Market

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 March 2025 was 45 days, down -25.00% from 60 days from the previous month and -13.46% lower than 52 days from March 2024. The March 2025 DOM was at its lowest level compared with March 2024 and 2023.



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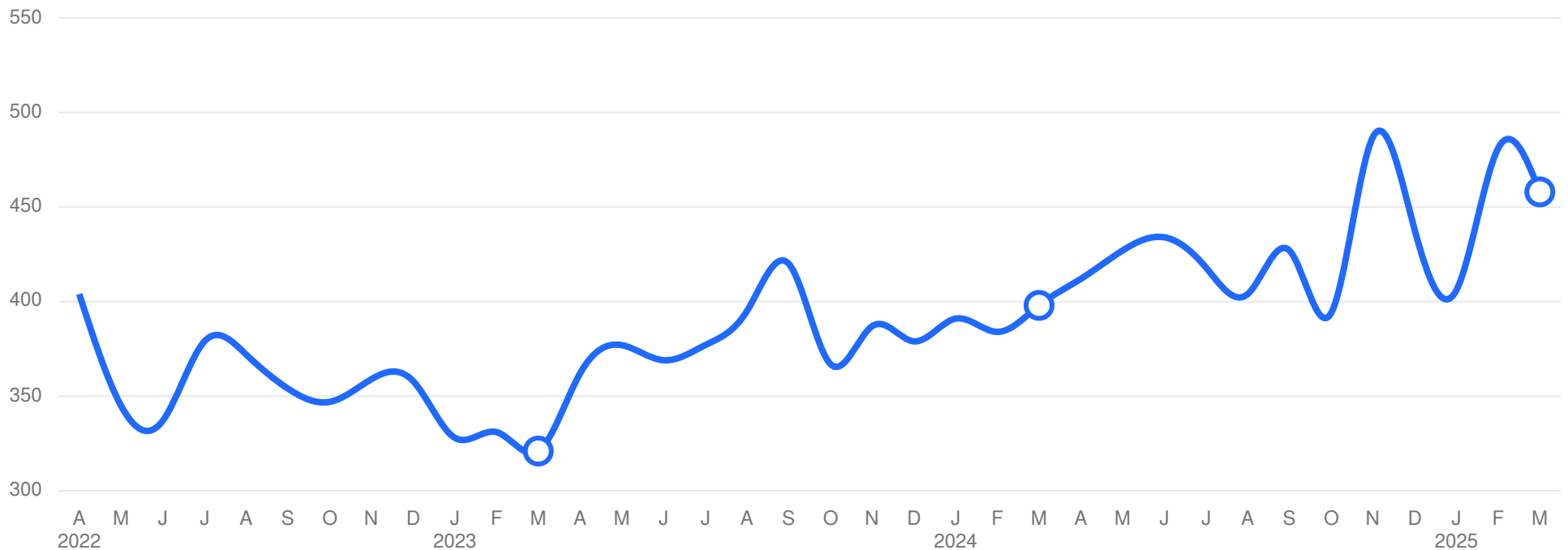
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Average Sales Price per Square Foot

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 March 2025 was \$458, down -4.78% from \$481 from the previous month and 15.08% higher than \$398 from March 2024.



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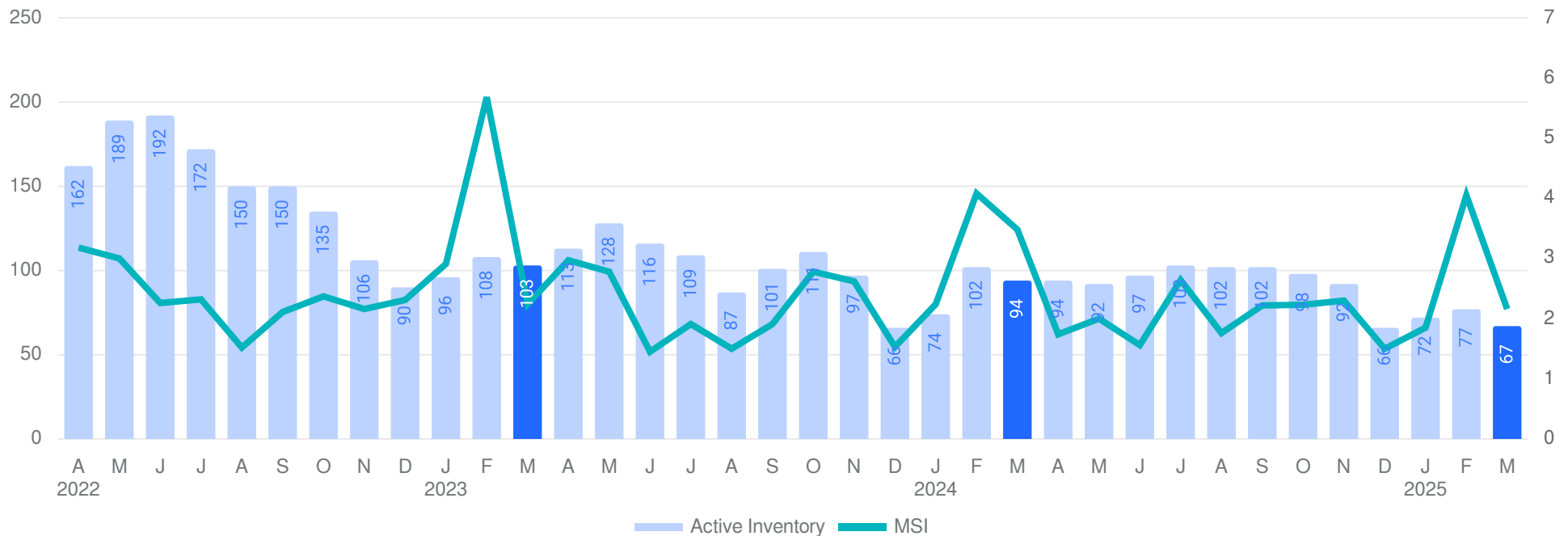
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Inventory & MSI

The number of properties for sale in March 2025 was 67, down -12.99% from 77 from the previous month and -28.72% lower than 94 from March 2024. The March 2025 inventory was at its lowest level compared with March 2024 and 2023. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The March 2025 MSI of 2.16 months was at its lowest level compared with March 2024 and 2023.



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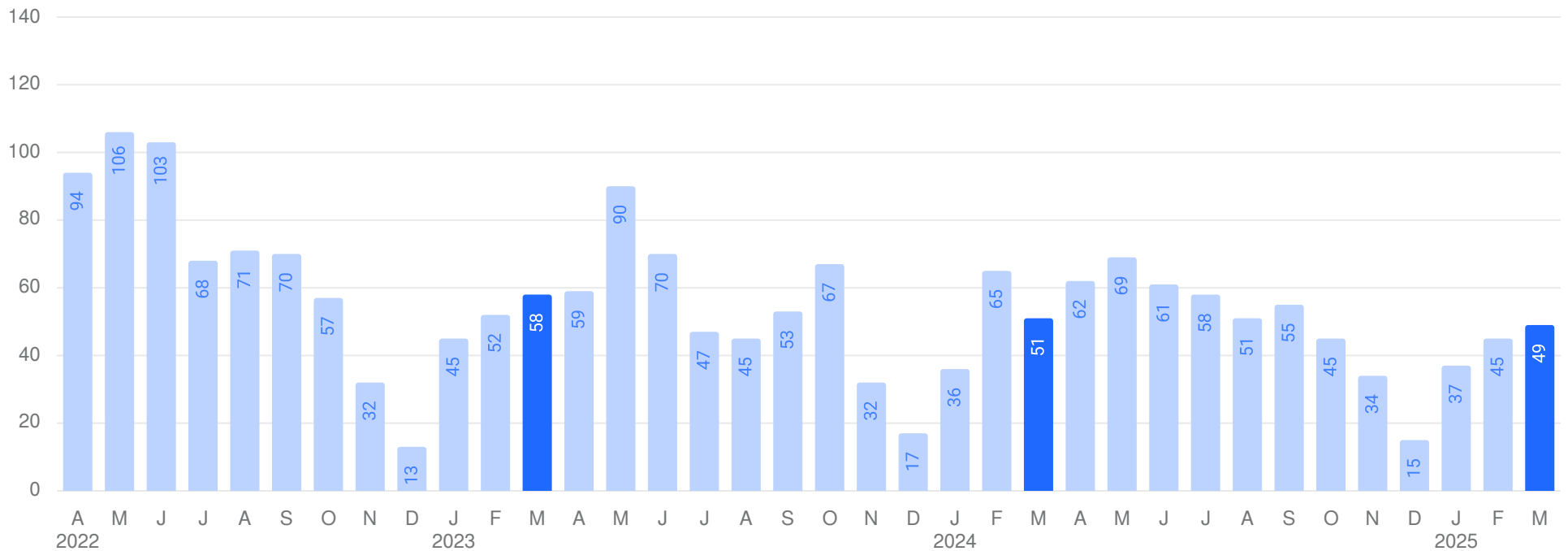
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New Listings

The number of new listings in March 2025 was 49, up 8.89% from 45 from the previous month and -3.92% lower than 51 from March 2024. The March 2025 listings were at its lowest level compared to March 2024 and 2023.



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