

# MARKET ACTION REPORT

April 2011

City: *Norwalk*

**Bunny Mostad and Deb Alderson**

Helping Families Find Homes and Homes Find Families

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www.FairfieldCountyForSale.com



Price Range: All | Properties: Single Family

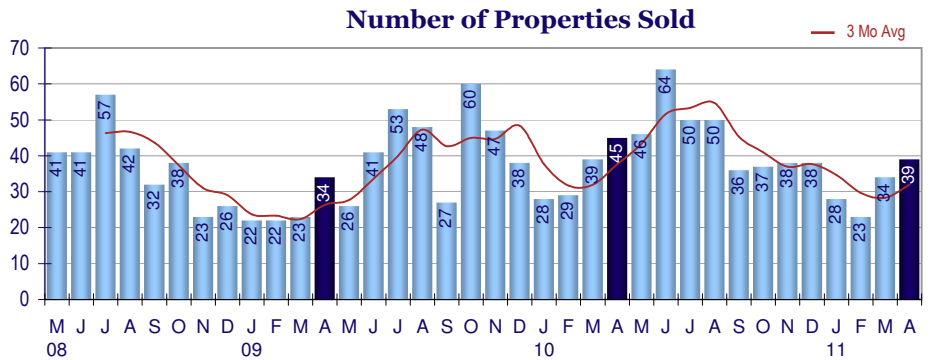
## Market Profile & Trends Overview

	Trending versus*:				Trending versus*:			
	Month	LM	L3M	PYM	LY	YTD	Prior YTD	Prior Year
Median List Price of all Current Listings	\$525,000	↑		↔				
Average List Price of all Current Listings	\$782,735	↓		↓				
April Median Sales Price	\$420,000	↓	↑	↓	↓	\$406,000	↓	↓
April Average Sales Price	\$588,328	↓	↓	↓	↑	\$624,878	↑	↑
Total Properties Currently for Sale (Inventory)	487	↑		↓				
April Number of Properties Sold	39	↑		↓		124	↓	
April Average Days on Market (Solds)	102	↓	↓	↓	↓	117	↑	↑
Asking Price per Square Foot (based on New Listings)	\$308	↓	↓	↓	↑	\$320	↑	↑
April Sold Price per Square Foot	\$248	↓	↓	↓	↓	\$279	↑	↑
April Month's Supply of Inventory	12.5	↔	↓	↑	↑	14.0	↑	↑
April Sale Price vs List Price Ratio	94.7%	↑	↑	↓	↑	93.9%	↑	↓

\* LM=Last Month / L3M=Last 3 Months / PYM=Same Month Prior Year / LY=Last Year (2010) / YTD = Year-to-date | Arrows indicate if Month / YTD values are higher (up), lower (down) or unchanged (flat)

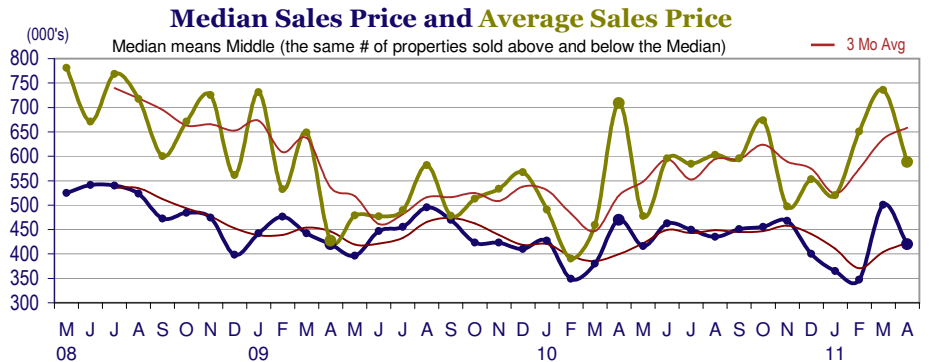
## Property Sales

April Property sales were 39, down 13.3% from 45 in April of 2010 and 14.7% higher than the 34 sales last month. April 2011 sales were at a mid level compared to April of 2010 and 2009. April YTD sales of 124 are running 12.1% behind last year's year-to-date sales of 141.



## Prices

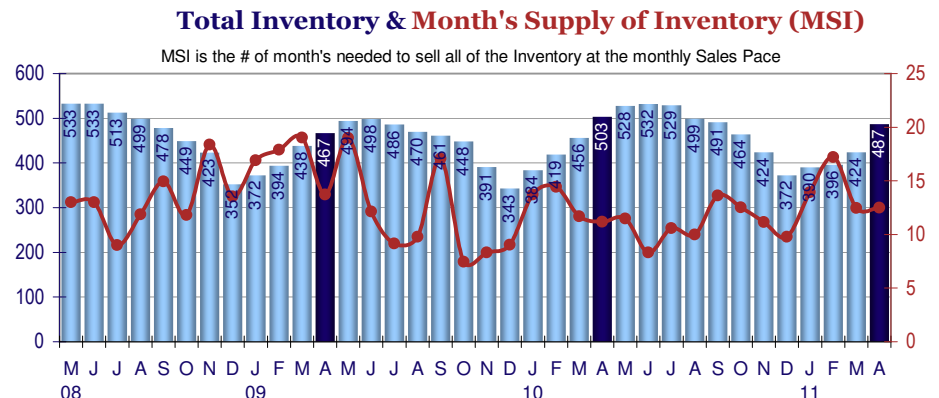
The Median Sales Price in April was \$420,000, down 10.6% from \$470,000 in April of 2010 and down 16.1% from \$500,750 last month. The Average Sales Price in April was \$588,328, down 17.0% from \$708,957 in April of 2010 and down 20.0% from \$735,747 last month. April 2011 ASP was at a mid range compared to April of 2010 and 2009.



## Inventory & MSI

The Total Inventory of Properties available for sale as of April was 487, up 14.9% from 424 last month and down 3.2% from 503 in April of last year. April 2011 Inventory was at a mid level compared with April of 2010 and 2009.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The April 2011 MSI of 12.5 months was at a mid level compared with April of 2010 and 2009.



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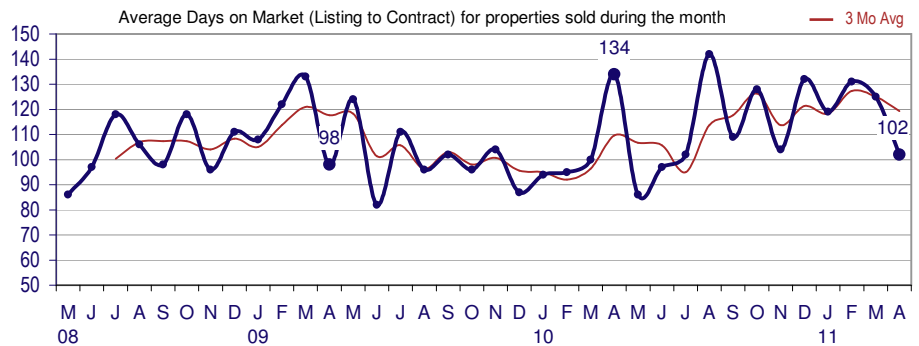


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## Market Time

The average Days On Market (DOM) shows how many days the average Property is on the market before it sells. An upward trend in DOM tends to indicate a move towards more of a Buyer's market, a downward trend a move towards more of a Seller's market. The DOM for April was 102, down 18.4% from 125 days last month and down 23.9% from 134 days in April of last year. The April 2011 DOM was at a mid level compared with April of 2010 and 2009.

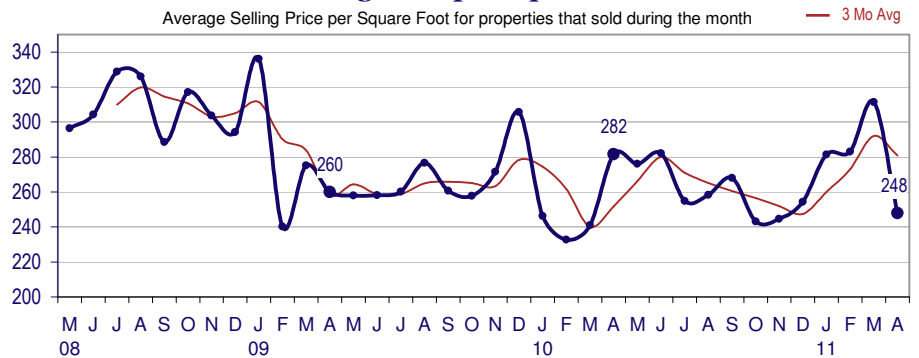
## Days On Market for Sold Properties



## Selling Price per Square Foot

The Selling Price per Square Foot is a great indicator for the direction of Property values. Since Median Sales Price and Average Sales price can be impacted by the 'mix' of high or low end Properties in the market, the selling price per square foot is a more normalized indicator on the direction of Property values. The April 2011 Selling Price per Square Foot of \$248 was down 20.4% from \$311 last month and down 12.0% from 282 in April of last year.

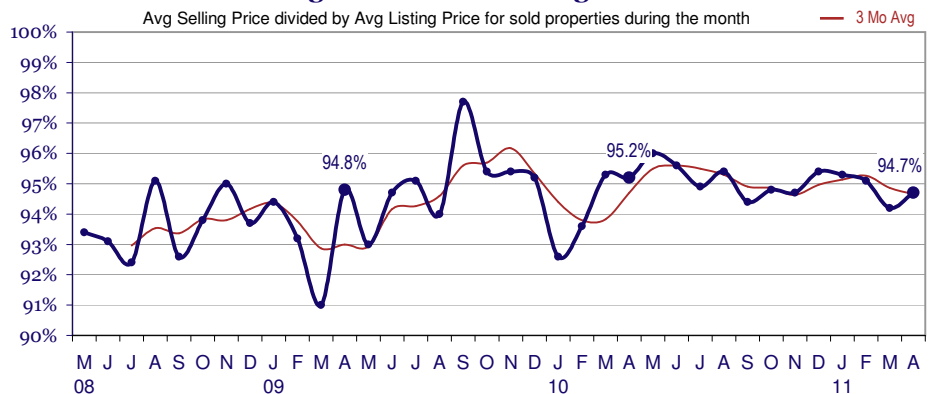
## Selling Price per Square Foot



## Selling Price vs Original Listing Price

The Selling Price vs Original Listing Price reveals the average amount that Sellers are agreeing to come down from their original list price. The lower the ratio is below 100% the more of a Buyer's market exists, a ratio at or above 100% indicates more of a Seller's market. The April 2011 Selling Price vs Original List Price of 94.7% was up from 94.2% last month and down from 95.2% in April of last year.

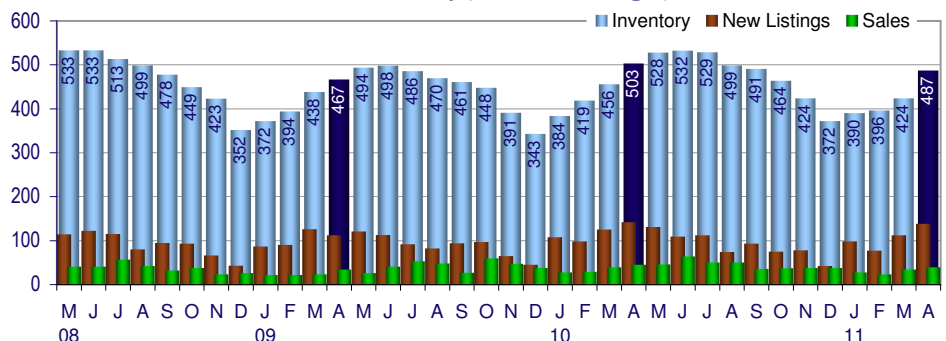
## Selling Price versus Listing Price Ratio



## Inventory / New Listings / Sales

This last view of the market combines monthly inventory of Properties for sale along with New Listings and Sales. The graph shows the basic annual seasonality of the market as well as the relationship between these items. The number of New Listings in April 2011 was 138, up 23.2% from 112 last month and down 2.8% from 142 in April of last year.

## Inventory / New Listings / Sales



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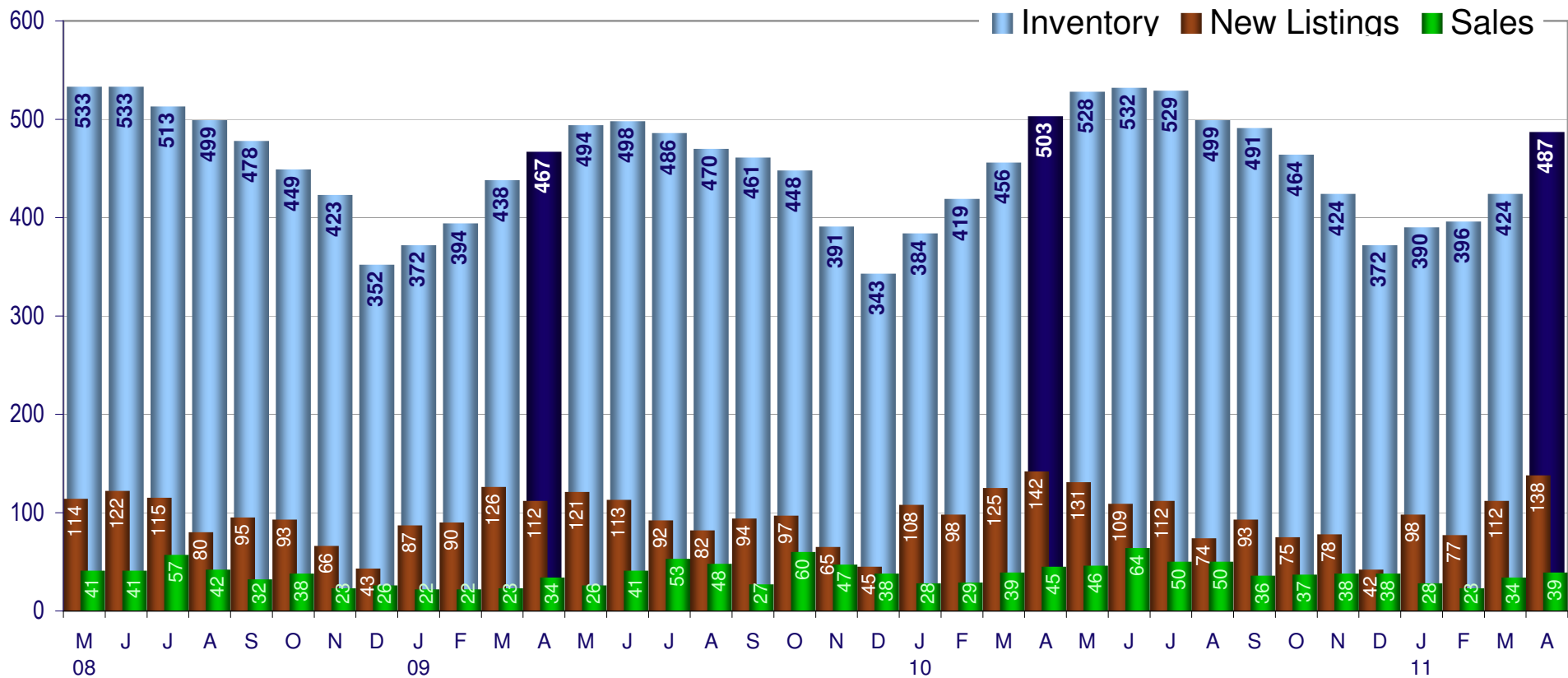
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