

MARKET ACTION REPORT

August 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: Condo - TwnHm

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	\$270,000	↔		↓				
Average List Price of all Current Listings	\$317,925	↔		↓				
August Median Sales Price	\$210,000	↓	↓	↓	↓	\$259,000	↓	↓
August Average Sales Price	\$259,253	↓	↓	↓	↓	\$306,767	↓	↓
Total Properties Currently for Sale (Inventory)	298	↓	↔	↔				
August Number of Properties Sold	17	↑	↔	↔		125	↓	↓
August Average Days on Market (Solds)	208	↑	↑	↑	↑	141	↑	↑
Asking Price per Square Foot (based on New Listings)	\$254	↑	↑	↑	↓	\$253	↓	↓
August Sold Price per Square Foot	\$191	↓	↓	↓	↓	\$223	↓	↓
August Month's Supply of Inventory	17.5	↓	↑	↔	↔	18.8	↑	↑
August Sale Price vs List Price Ratio	93.5%	↓	↓	↓	↓	94.2%	↓	↓

* 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

August Property sales were 17, equal to 17 in August of 2010 and 6.3% higher than the 16 sales last month. August 2011 sales were at their lowest level compared to August of 2010 and 2009. August YTD sales of 125 are running 18.8% behind last year's year-to-date sales of 154.



Prices

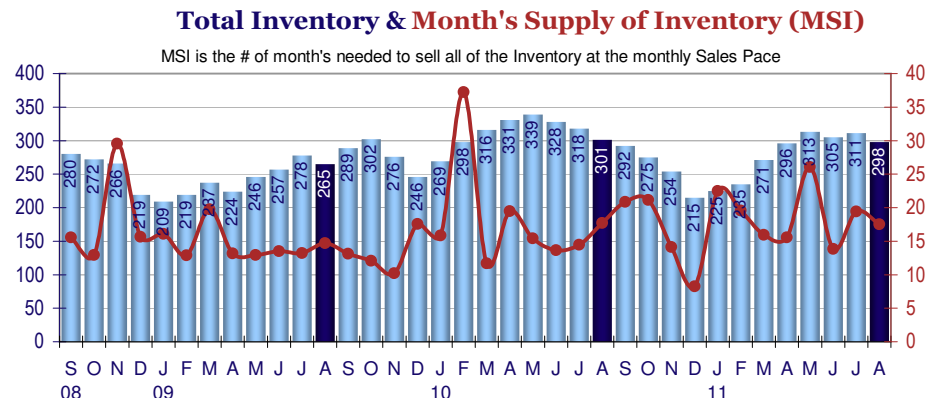
The Median Sales Price in August was \$210,000, down 32.7% from \$312,000 in August of 2010 and down 22.2% from \$270,000 last month. The Average Sales Price in August was \$259,253, down 18.1% from \$316,356 in August of 2010 and down 32.7% from \$385,047 last month. August 2011 ASP was at the lowest level compared to August of 2010 and 2009.



Inventory & MSI

The Total Inventory of Properties available for sale as of August was 298, down 4.2% from 311 last month and down 1.0% from 301 in August of last year. August 2011 Inventory was at a mid level compared with August of 2010 and 2009.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The August 2011 MSI of 17.5 months was at a mid level compared with August of 2010 and 2009.



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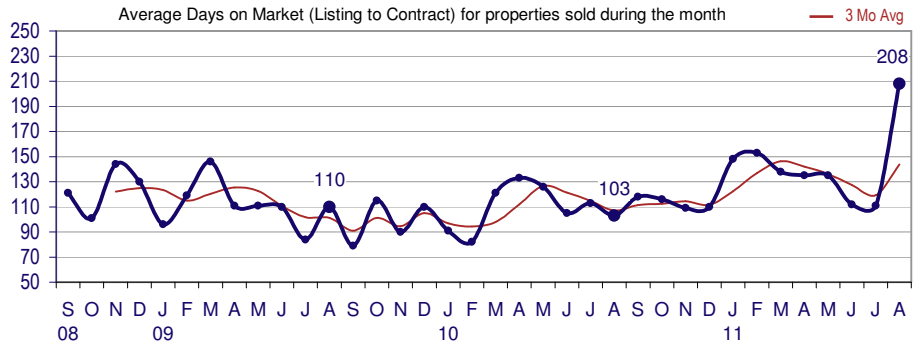


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Market Time

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 August was 208, up 87.4% from 111 days last month and up 101.9% from 103 days in August of last year. The August 2011 DOM was at a mid level compared with August of 2010 and 2009.

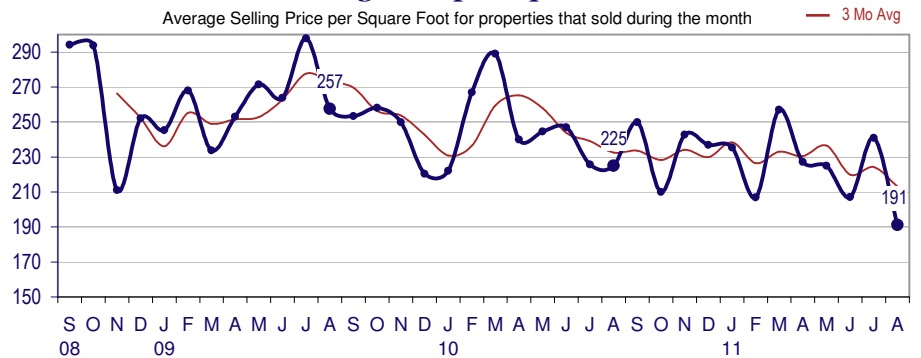
Days On Market for Sold Properties



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 August 2011 Selling Price per Square Foot of \$191 was down 20.7% from \$241 last month and down 15.1% from 225 in August of last year.

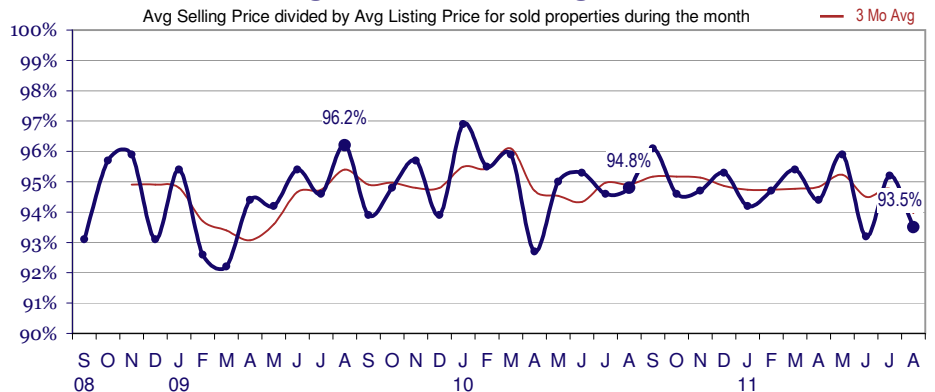
Selling Price per Square Foot



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 August 2011 Selling Price vs Original List Price of 93.5% was down from 95.2% last month and down from 94.8% in August of last year.

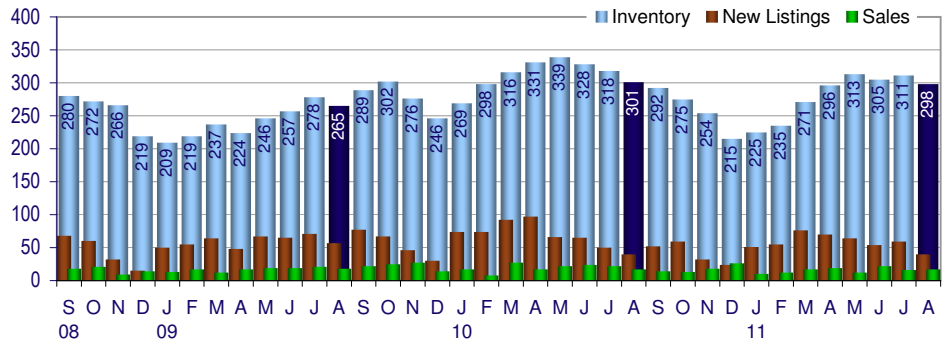
Selling Price versus Listing Price Ratio



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 August 2011 was 40, down 32.2% from 59 last month and equal to 40 in August of last year.

Inventory / New Listings / Sales



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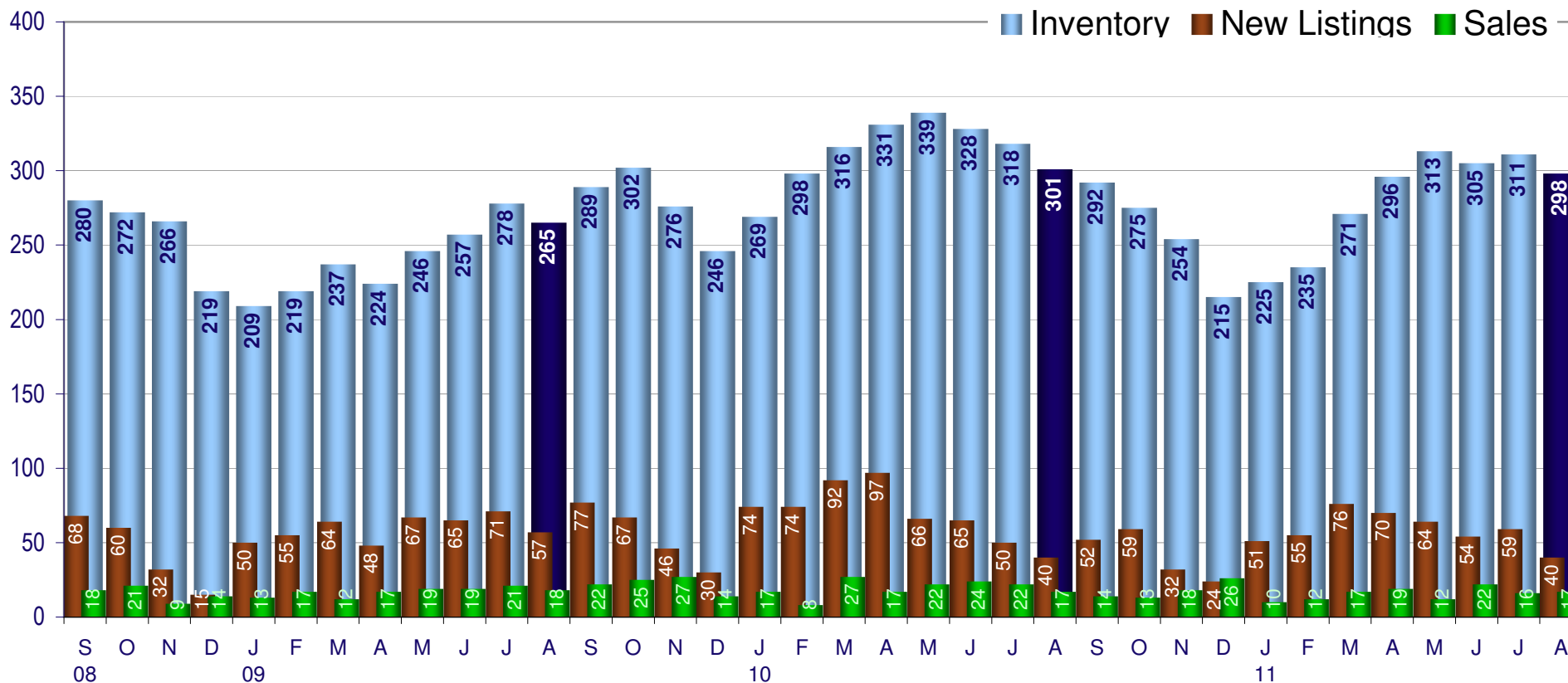
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