

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: Single Family

Market Profile & Trends Overview

	Month	Trending versus*:				YTD	Trending versus*:	
		LM	L3M	PYM	LY		Prior YTD	Prior Year
Median List Price of all Current Listings	\$489,000	↓		↓				
Average List Price of all Current Listings	\$737,553	↔						
August Median Sales Price	\$511,500	↑	↑	↑	↑	\$424,500	↓	↓
August Average Sales Price	\$614,616	↑	↑	↑	↑	\$612,909	↑	↑
Total Properties Currently for Sale (Inventory)	481	↓		↓				
August Number of Properties Sold	35	↓		↓		288	↓	
August Average Days on Market (Solds)	114	↑	↑	↓	↑	110	↑	↔
Asking Price per Square Foot (based on New Listings)	\$258	↓	↓	↓	↓	\$296	↓	↓
August Sold Price per Square Foot	\$253	↑	↓	↓	↓	\$278	↑	↑
August Month's Supply of Inventory	13.7	↔	↑	↑	↑	13.5	↑	↑
August Sale Price vs List Price Ratio	98.5%	↑	↑	↑	↑	94.0%	↓	↔

* 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 35, down 30.0% from 50 in August of 2010 and 5.4% lower than the 37 sales last month. August 2011 sales were at their lowest level compared to August of 2010 and 2009. August YTD sales of 288 are running 17.9% behind last year's year-to-date sales of 351.



Prices

The Median Sales Price in August was \$511,500, up 17.6% from \$435,000 in August of 2010 and up 32.9% from \$385,000 last month. The Average Sales Price in August was \$614,616, up 2.0% from \$602,719 in August of 2010 and up 43.3% from \$428,850 last month. August 2011 ASP was at the highest level compared to August of 2010 and 2009.



Inventory & MSI

The Total Inventory of Properties available for sale as of August was 481, down 5.3% from 508 last month and down 3.6% from 499 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 13.7 months was at its highest level compared with August of 2010 and 2009.



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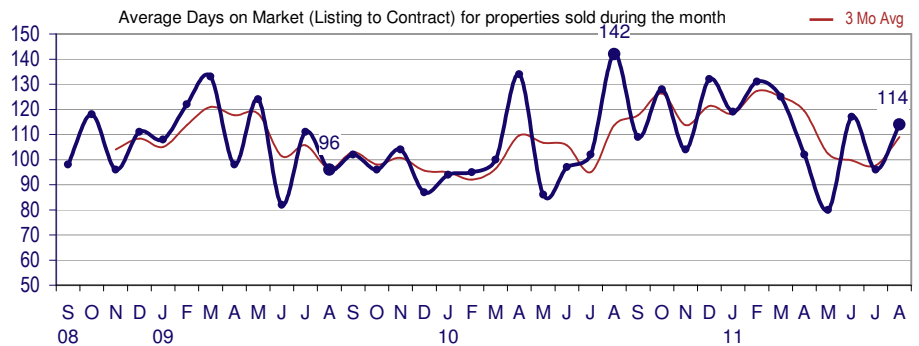


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Market Time

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 114, up 18.8% from 96 days last month and down 19.7% from 142 days in August of last year. The August 2011 DOM was at a mid level compared with August of 2010 and 2009.

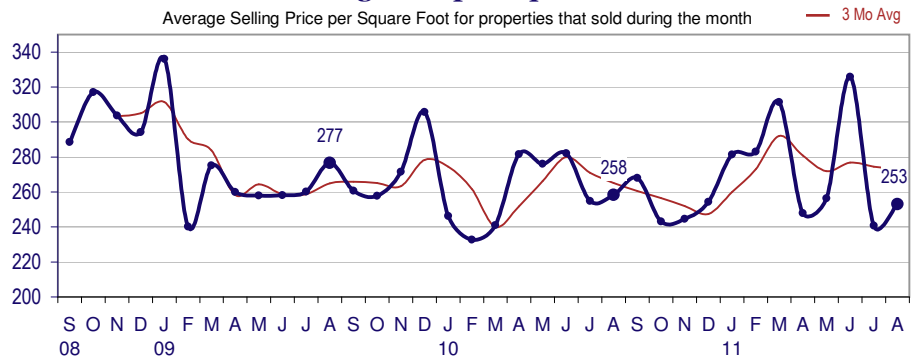
Days On Market for Sold Properties



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 \$253 was up 5.1% from \$241 last month and down 2.1% from 258 in August of last year.

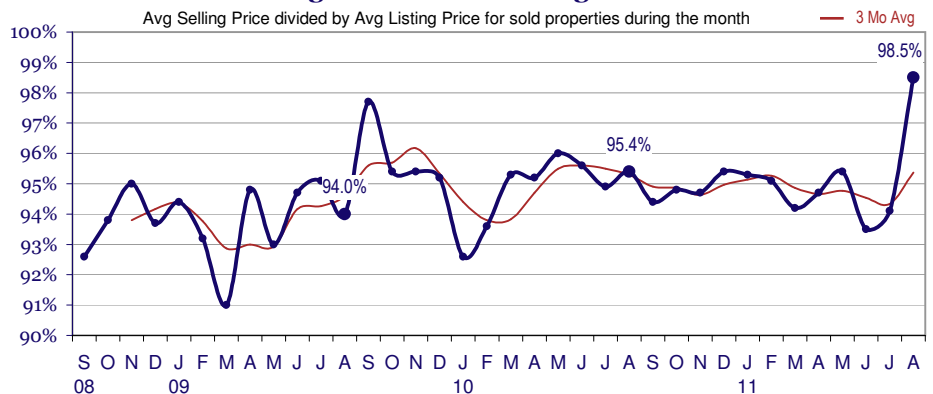
Selling Price per Square Foot



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 98.5% was up from 94.1% last month and up from 95.4% in August of last year.

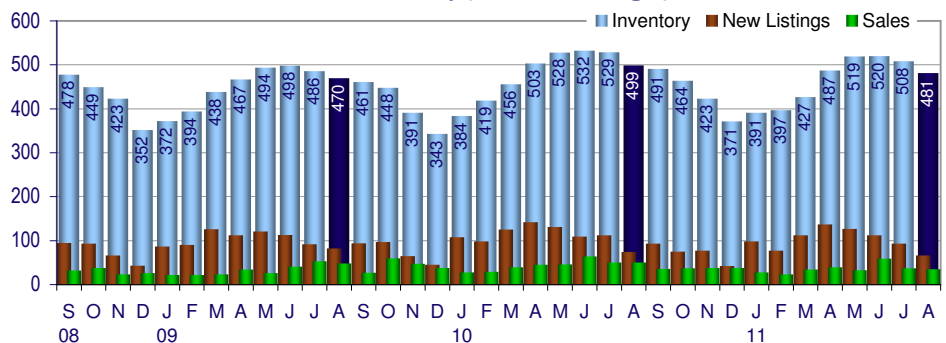
Selling Price versus Listing Price Ratio



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 66, down 29.0% from 93 last month and down 10.8% from 74 in August of last year.

Inventory / New Listings / Sales



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