

# MARKET ACTION REPORT

February 2011

City: *Norwalk*

**Bunny Mostad and Deb Alderson**

Helping Families Find Homes and Homes Find Families

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Price Range: All | Properties: Condo - TwnHm

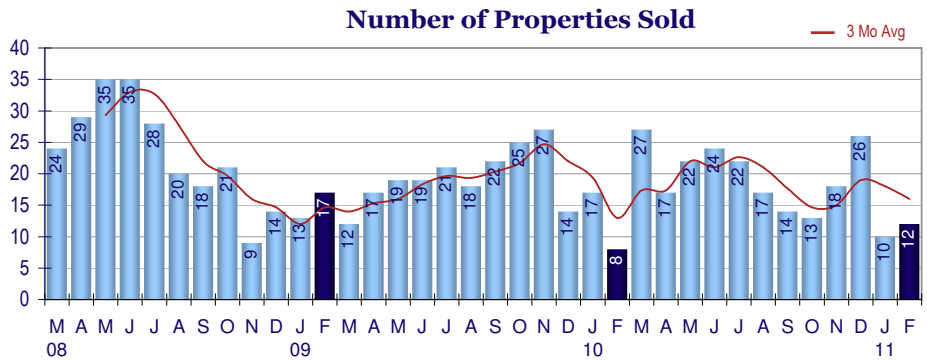
## Market Profile & Trends Overview

	Month	Trending versus*:				YTD	Trending versus*:	
		LM	L3M	PYM	LY		Prior YTD	Prior Year
Median List Price of all Current Listings	\$268,500	↑		↓				
Average List Price of all Current Listings	\$311,295	↓		↓				
February Median Sales Price	\$252,000	↓	↓	↓	↓	\$257,000	↑	↓
February Average Sales Price	\$252,988	↓	↓	↓	↓	\$285,567	↑	↓
Total Properties Currently for Sale (Inventory)	232	↑		↓				
February Number of Properties Sold	12	↑		↑		22	↓	
February Average Days on Market (Solds)	153	↑	↑	↑	↑	151	↑	↑
Asking Price per Square Foot (based on New Listings)	\$269	↑	↑	↔	↑	\$262	↓	↔
February Sold Price per Square Foot	\$207	↓	↓	↓	↓	\$220	↓	↓
February Month's Supply of Inventory	19.3	↓	↑	↓	↑	20.9	↓	↑
February Sale Price vs List Price Ratio	94.7%	↑	↓	↓	↓	95.3%	↓	↔

\* 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)

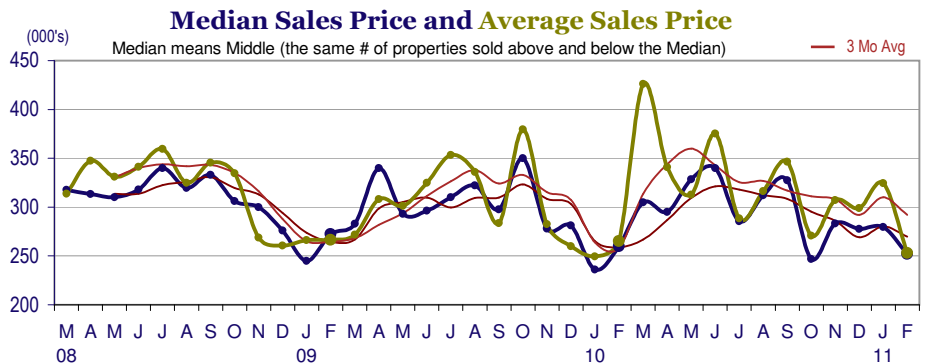
## Property Sales

February Property sales were 12, up 50.0% from 8 in February of 2010 and 20.0% higher than the 10 sales last month. February 2011 sales were at a mid level compared to February of 2010 and 2009. February YTD sales of 22 are running 12.0% behind last year's year-to-date sales of 25.



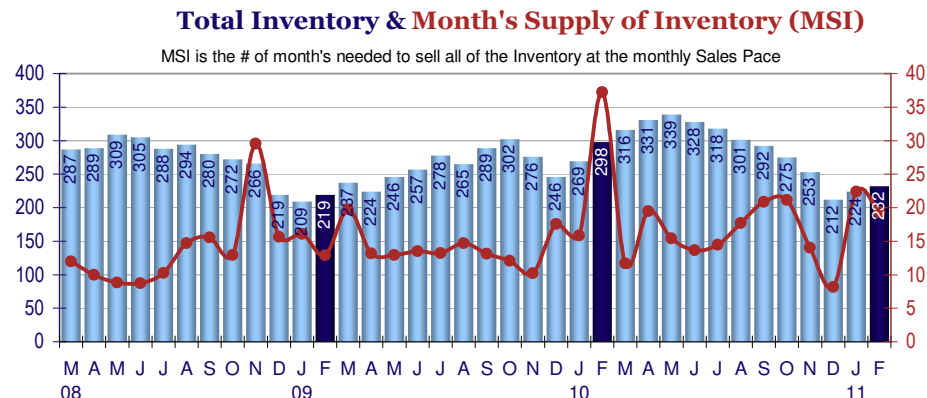
## Prices

The Median Sales Price in February was \$252,000, down 3.1% from \$260,000 in February of 2010 and down 9.9% from \$279,563 last month. The Average Sales Price in February was \$252,988, down 4.6% from \$265,250 in February of 2010 and down 22.1% from \$324,663 last month. February 2011 ASP was at the lowest level compared to February of 2010 and 2009.



## Inventory & MSI

The Total Inventory of Properties available for sale as of February was 232, up 3.6% from 224 last month and down 22.1% from 298 in February of last year. February 2011 Inventory was at a mid level compared with February of 2010 and 2009.



A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The February 2011 MSI of 19.3 months was at a mid level compared with February of 2010 and 2009.

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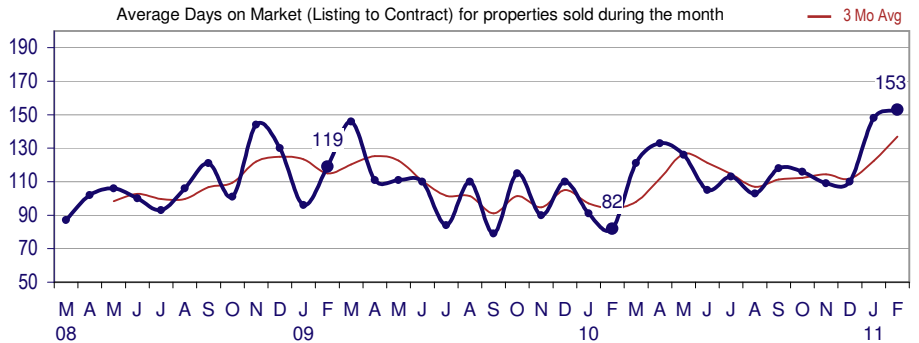


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## Market Time

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 February was 153, up 3.4% from 148 days last month and up 86.6% from 82 days in February of last year. The February 2011 DOM was at a mid level compared with February of 2010 and 2009.

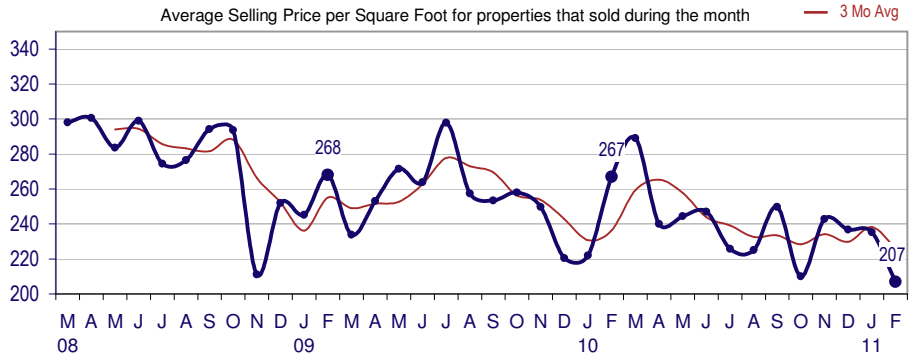
## Days On Market for Sold Properties



## 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 February 2011 Selling Price per Square Foot of \$207 was down 12.1% from \$235 last month and down 22.5% from 267 in February of last year.

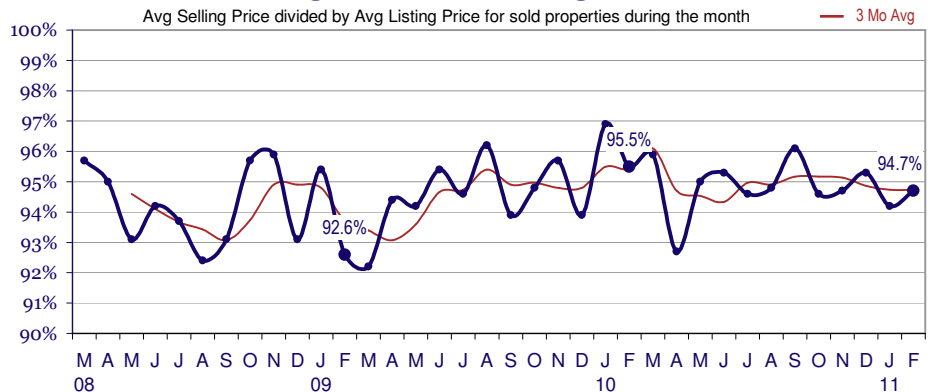
## Selling Price per Square Foot



## 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 February 2011 Selling Price vs Original List Price of 94.7% was up from 94.2% last month and down from 95.5% in February of last year.

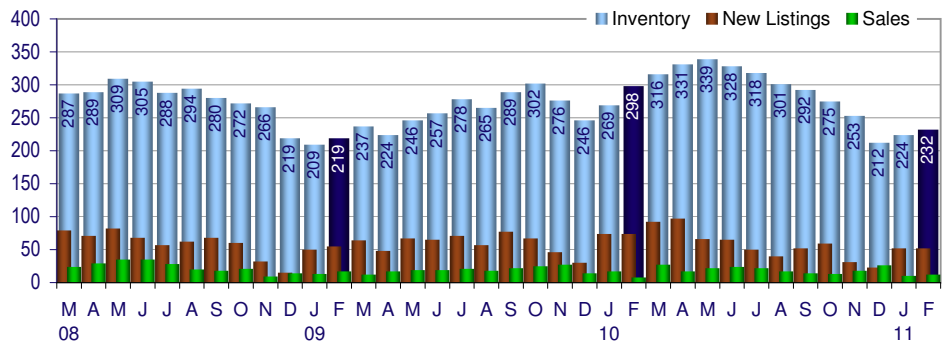
## Selling Price versus Listing Price Ratio



## 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 February 2011 was 52, equal to 52 last month and down 29.7% from 74 in February of last year.

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