

# MARKET ACTION REPORT

March 2011

City: *Norwalk*

**Bunny Mostad & Deb Alderson**

Helping Families Find Homes and Homes Find Families

1-203-803-5695

Bunny@BunnyMostad.com

www.FairfieldCountyForSale.com



Price Range: All | Properties: Condo - TwnHm

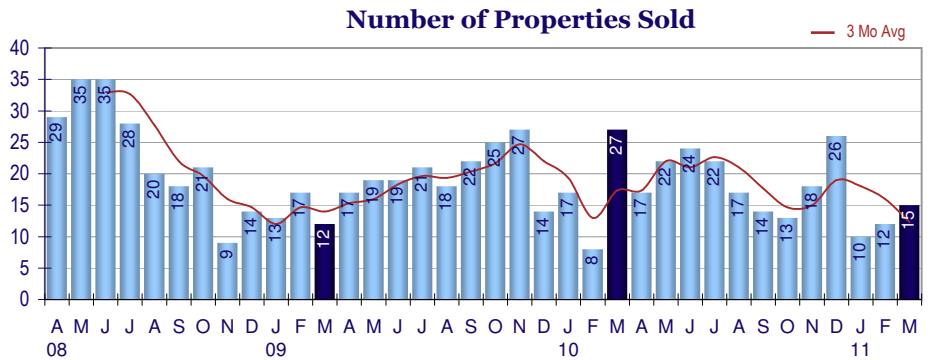
## Market Profile & Trends Overview

	Trending versus*:				Trending versus*:			
	Month	LM	L3M	PYM	LY	YTD	Prior YTD	Prior Year
Median List Price of all Current Listings	\$269,700	↔		↓				
Average List Price of all Current Listings	\$311,830	↔		↓				
March Median Sales Price	\$244,000	↓	↓	↓	↓	\$255,000	↓	↓
March Average Sales Price	\$442,463	↑	↑	↑	↑	\$349,174	↑	↑
Total Properties Currently for Sale (Inventory)	272	↑		↓				
March Number of Properties Sold	15	↑		↓		37	↓	
March Average Days on Market (Solds)	130	↔	↔	↑	↑	142	↑	↑
Asking Price per Square Foot (based on New Listings)	\$274	↑	↑	↑	↑	\$266	↓	↔
March Sold Price per Square Foot	\$252	↑	↑	↓	↑	\$233	↓	↓
March Month's Supply of Inventory	18.1	↓	↓	↑	↑	20.1	↓	↑
March Sale Price vs List Price Ratio	95.4%	↑	↑	↓	↑	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)

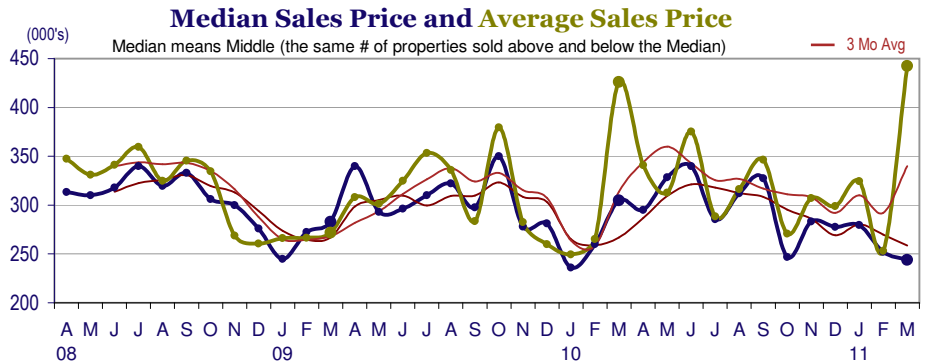
## Property Sales

March Property sales were 15, down 44.4% from 27 in March of 2010 and 25.0% higher than the 12 sales last month. March 2011 sales were at a mid level compared to March of 2010 and 2009. March YTD sales of 37 are running 28.8% behind last year's year-to-date sales of 52.



## Prices

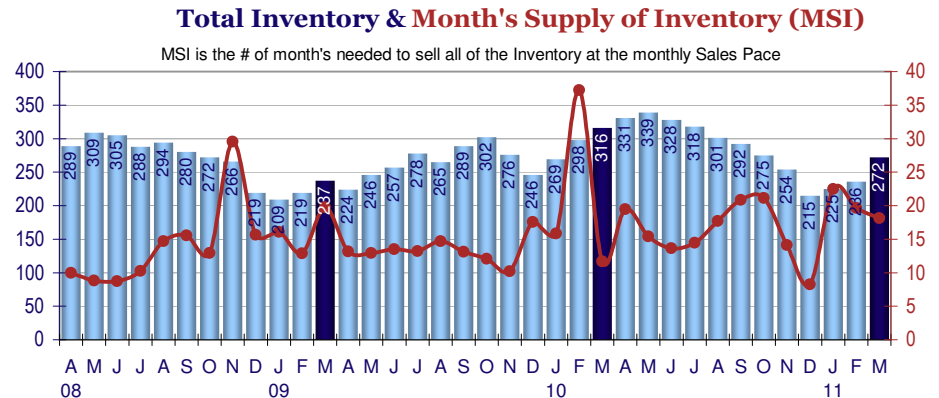
The Median Sales Price in March was \$244,000, down 20.0% from \$305,000 in March of 2010 and down 3.2% from \$252,000 last month. The Average Sales Price in March was \$442,463, up 3.9% from \$425,948 in March of 2010 and up 74.9% from \$252,988 last month. March 2011 ASP was at the highest level compared to March of 2010 and 2009.



## Inventory & MSI

The Total Inventory of Properties available for sale as of March was 272, up 15.3% from 236 last month and down 13.9% from 316 in March of last year. March 2011 Inventory was at a mid level compared with March of 2010 and 2009.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The March 2011 MSI of 18.1 months was at a mid level compared with March of 2010 and 2009.



City: *Norwalk*

**Bunny Mostad & Deb Alderson**

Helping Families Find Homes and Homes Find Families

1-203-803-5695

Bunny@BunnyMostad.com

www.FairfieldCountyForSale.com

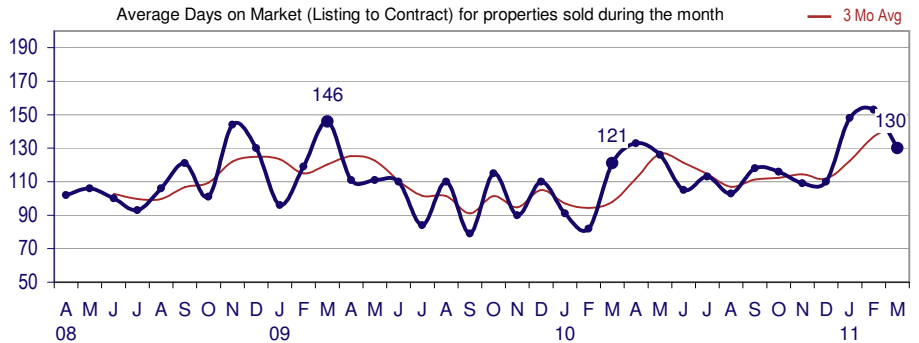


Price Range: All | Properties: Condo - TwnHm

## 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 March was 130, down 15.0% from 153 days last month and up 7.4% from 121 days in March of last year. The March 2011 DOM was at a mid level compared with March of 2010 and 2009.

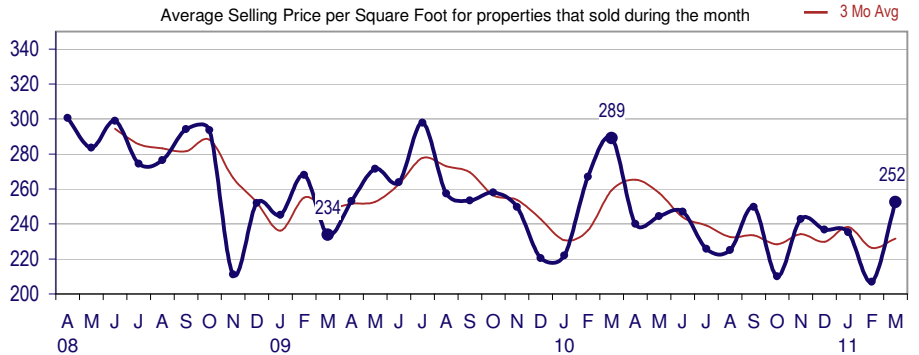
## Days On Market for Sold Properties



## 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 March 2011 Selling Price per Square Foot of \$252 was up 22.0% from \$207 last month and down 12.6% from 289 in March of last year.

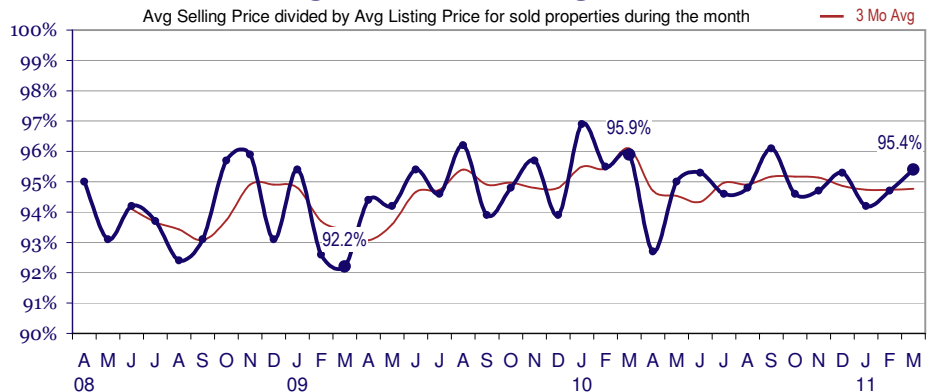
## Selling Price per Square Foot



## 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 March 2011 Selling Price vs Original List Price of 95.4% was up from 94.7% last month and down from 95.9% in March of last year.

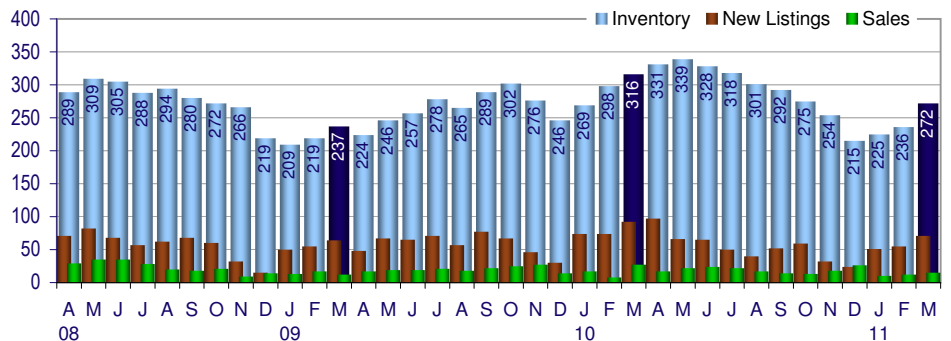
## Selling Price versus Listing Price Ratio



## 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 March 2011 was 71, up 29.1% from 55 last month and down 22.8% from 92 in March of last year.

## Inventory / New Listings / Sales



**Bunny Mostad & Deb Alderson**

Helping Families Find Homes and Homes Find Families

1-203-803-5695

Bunny@BunnyMostad.com

www.FairfieldCountyForSale.com



Price Range: All | Properties: Condo - TwnHm

### 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 March 2011 was 71, up 29.1% from 55 last month and down 22.8% from 92 in March of last year.

