

MARKET ACTION REPORT

March 2011

City: Westport

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

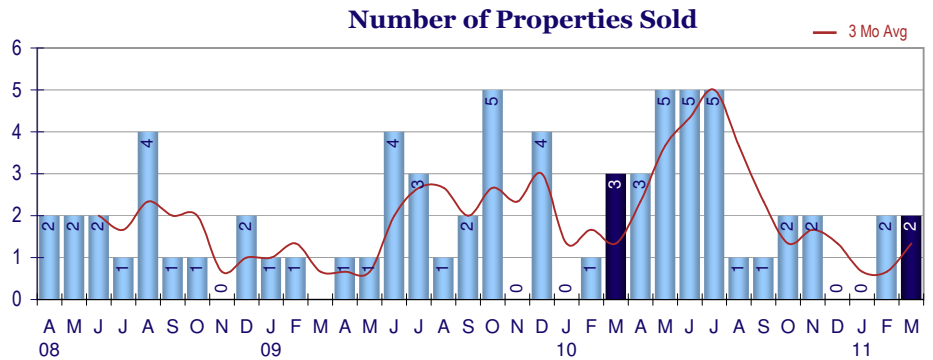
Market Profile & Trends Overview

	Trending versus*:				Trending versus*:			
	Month	LM	L3M	PYM	LY	YTD	Prior YTD	Prior Year
Median List Price of all Current Listings	\$504,500	↓		↓				
Average List Price of all Current Listings	\$615,438	↑		↓				
March Median Sales Price	\$552,000	↓	↓	↓	↓	\$585,250	↓	↓
March Average Sales Price	\$552,000	↓	↓	↑	↓	\$681,375	↑	↑
Total Properties Currently for Sale (Inventory)	28	↔		↓				
March Number of Properties Sold	2	↔		↓		4	↔	
March Average Days on Market (Solds)	55	↓	↓	↓	↓	82	↓	↓
Asking Price per Square Foot (based on New Listings)	\$398	↑	↑	↔	↑	\$361	↓	↓
March Sold Price per Square Foot	\$341	↑	↑	↓	↓	\$333	↓	↓
March Month's Supply of Inventory	14.0	↔	↔	↑	↓	14.0	↓	↓
March Sale Price vs List Price Ratio	95.8%	↑	↑	↓	↑	92.3%	↓	↓

* 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)

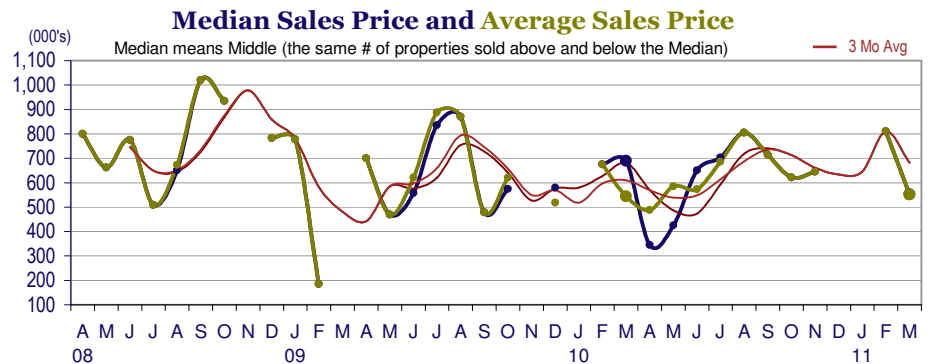
Property Sales

March Property sales were 2, down 33.3% from 3 in March of 2010 and the same as the 2 sales last month. March 2011 sales were at a mid level compared to March of 2010 and 2009. March YTD sales of 4 are running equal to last year's year-to-date sales of 4.



Prices

The Median Sales Price in March was \$552,000, down 20.0% from \$689,900 in March of 2010 and down 31.9% from \$810,750 last month. The Average Sales Price in March was \$552,000, up 1.5% from \$543,737 in March of 2010 and down 31.9% from \$810,750 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 28, equal to 28 last month and down 17.6% from 34 in March of last year. March 2011 Inventory was at its lowest 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 14.0 months was at its highest level compared with March of 2010 and 2009.



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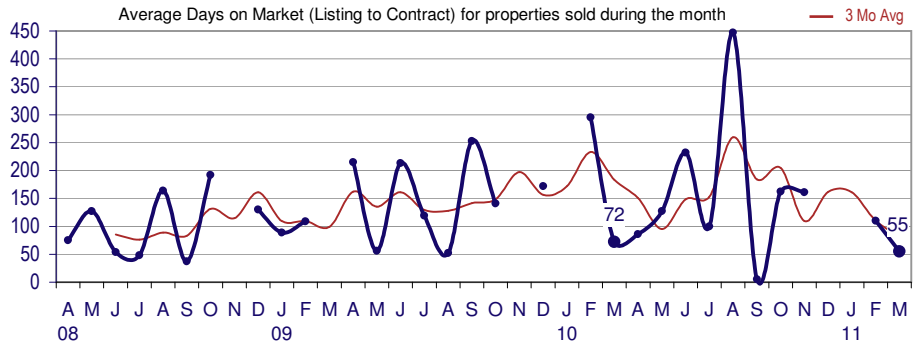


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Market Time

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 March was 55, down 50.0% from 110 days last month and down 23.6% from 72 days in March of last year. The March 2011 DOM was at its lowest level compared with March of 2010 and 2009.

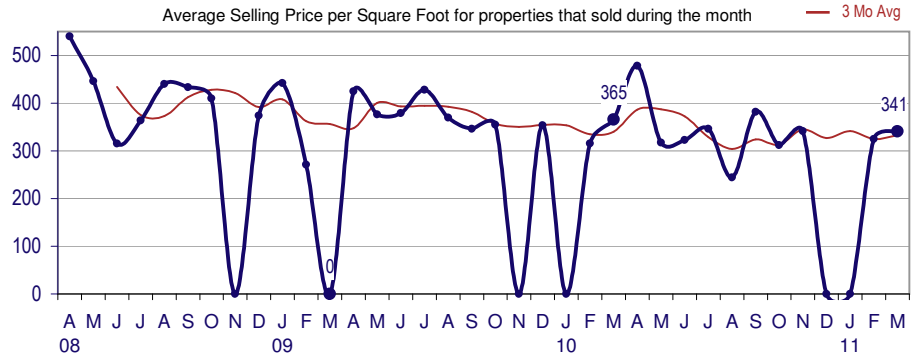
Days On Market for Sold Properties



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 \$341 was up 5.0% from \$325 last month and down 6.7% from 365 in March of last year.

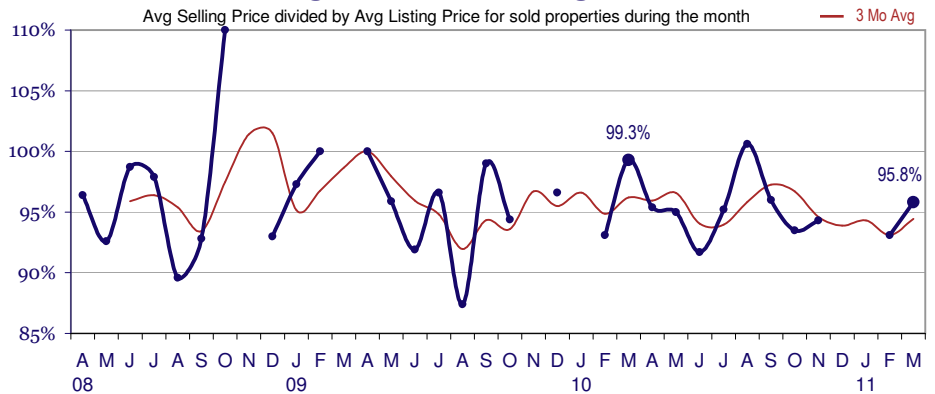
Selling Price per Square Foot



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 95.8% was up from 93.1% last month and down from 99.3% in March of last year.

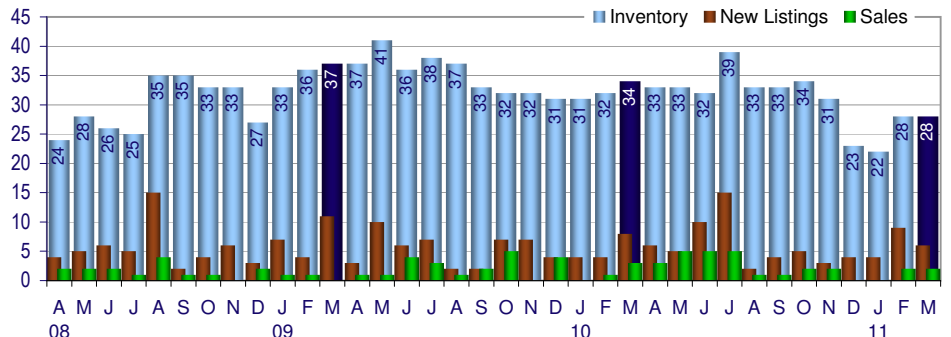
Selling Price versus Listing Price Ratio



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 6, down 33.3% from 9 last month and down 25.0% from 8 in March of last year.

Inventory / New Listings / Sales



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