

# MARKET ACTION REPORT

May 2011

City: *Norwalk*

## Agent Name

Title  
Phone  
Website  
Other



Price Range: All | Properties: Condo - TwnHm

## Market Profile & Trends Overview

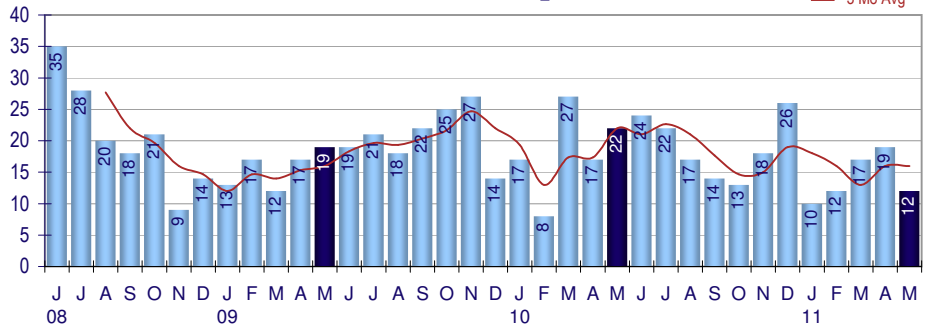
	Trending versus*:				Trending versus*:			
	Month	LM	L3M	PYM	LY	YTD	Prior YTD	Prior Year
Median List Price of all Current Listings	\$259,925	↑		↓				
Average List Price of all Current Listings	\$306,253	↓		↓				
May Median Sales Price	\$242,150	↓	↓	↓	↓	\$275,000	↓	↓
May Average Sales Price	\$258,608	↓	↓	↓	↓	\$326,373	↓	↔
Total Properties Currently for Sale (Inventory)	306	↑		↓				
May Number of Properties Sold	12	↓		↓		70	↓	
May Average Days on Market (Solds)	135	↔	↓	↑	↑	141	↑	↑
Asking Price per Square Foot (based on New Listings)	\$246	↓	↓	↓	↓	\$257	↓	↓
May Sold Price per Square Foot	\$225	↔	↓	↓	↓	\$231	↓	↓
May Month's Supply of Inventory	25.5	↑	↑	↑	↑	19.7	↓	↑
May Sale Price vs List Price Ratio	95.9%	↑	↑	↑	↑	94.7%	↓	↓

\* 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

May Property sales were 12, down 45.5% from 22 in May of 2010 and 36.8% lower than the 19 sales last month. May 2011 sales were at their lowest level compared to May of 2010 and 2009. May YTD sales of 70 are running 23.1% behind last year's year-to-date sales of 91.

## Number of Properties Sold



## Prices

The Median Sales Price in May was \$242,150, down 26.3% from \$328,500 in May of 2010 and down 21.9% from \$310,000 last month. The Average Sales Price in May was \$258,608, down 17.3% from \$312,795 in May of 2010 and down 19.4% from \$320,705 last month. May 2011 ASP was at the lowest level compared to May of 2010 and 2009.

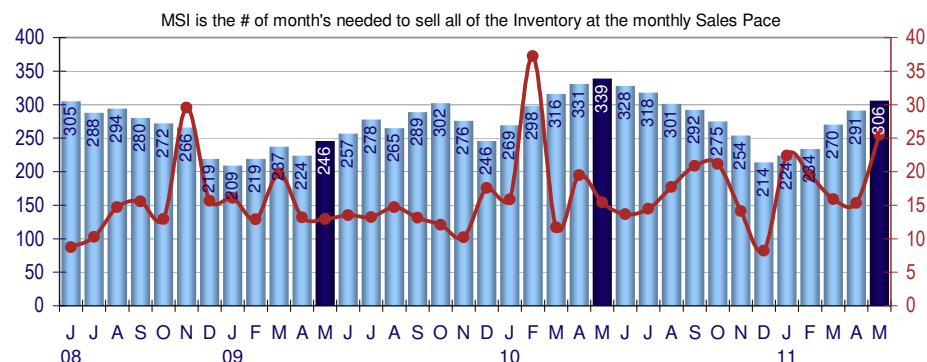
## Median Sales Price and Average Sales Price



## Inventory & MSI

The Total Inventory of Properties available for sale as of May was 306, up 5.2% from 291 last month and down 9.7% from 339 in May of last year. May 2011 Inventory was at a mid level compared with May of 2010 and 2009.

## Total Inventory & Month's Supply of Inventory (MSI)



A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The May 2011 MSI of 25.5 months was at its highest level compared with May of 2010 and 2009.

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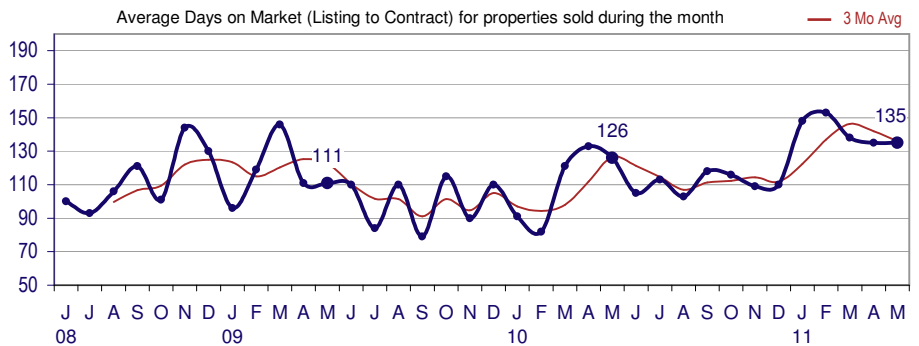


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**Market Time**

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 May was 135, equal to 135 days last month and up 7.1% from 126 days in May of last year. The May 2011 DOM was at a mid level compared with May of 2010 and 2009.

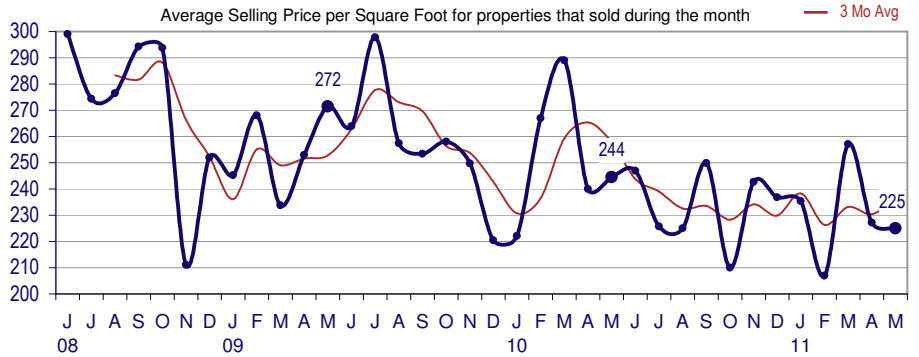
**Days On Market for Sold Properties**



**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 May 2011 Selling Price per Square Foot of \$225 was down 1.0% from \$227 last month and down 8.0% from 244 in May of last year.

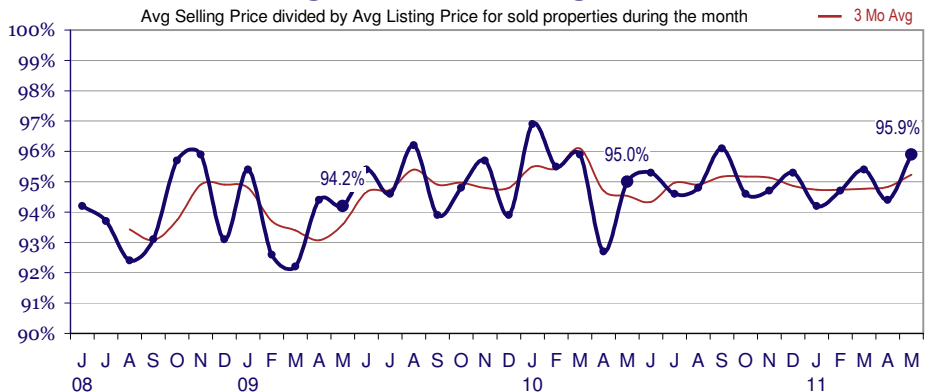
**Selling Price per Square Foot**



**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 May 2011 Selling Price vs Original List Price of 95.9% was up from 94.4% last month and up from 95.0% in May of last year.

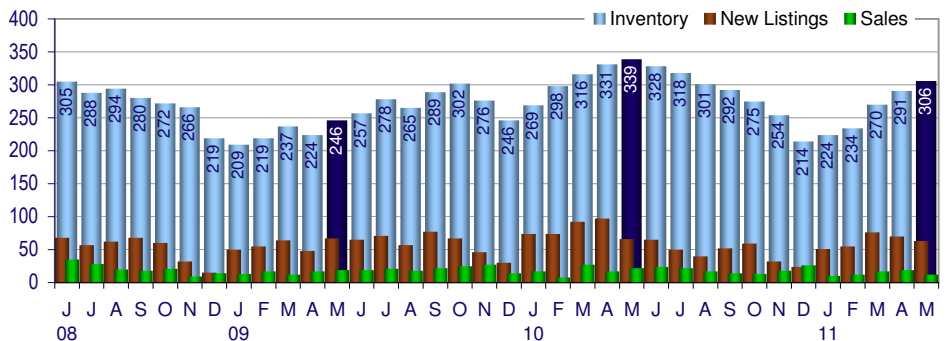
**Selling Price versus Listing Price Ratio**



**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 May 2011 was 63, down 10.0% from 70 last month and down 4.5% from 66 in May of last year.

**Inventory / New Listings / Sales**



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