

# MARKET ACTION REPORT

September 2011

City: *Norwalk*

**Bunny Mostad and Deb Alderson**

Helping Families Find Homes and Homes Find Families

203.803.5695

Bunny@BunnyMostad.com

www.FairfieldCountyForSale.com



Price Range: All | Properties: Condo - TwnHm

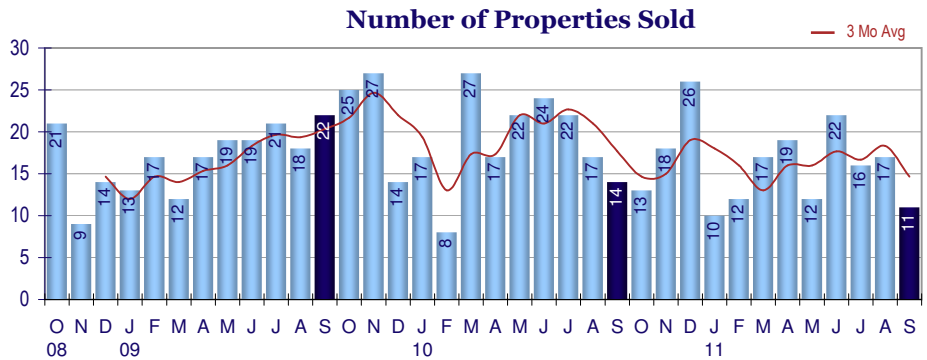
## Market Profile & Trends Overview

|  | Trending versus*: |    |     |     | Trending versus*: |           |           |            |
|--|-------------------|----|-----|-----|-------------------|-----------|-----------|------------|
|  | Month             | LM | L3M | PYM | LY                | YTD       | Prior YTD | Prior Year |
| Median List Price of all Current Listings            | \$270,000         | ↔  |     | ↓   |                   |           |           |            |
| Average List Price of all Current Listings           | \$318,218         | ↑  |     | ↓   |                   |           |           |            |
| September Median Sales Price                         | \$240,000         | ↑  | ↔   | ↓   | ↓                 | \$257,000 | ↓         | ↓          |
| September Average Sales Price                        | \$241,280         | ↓  | ↓   | ↓   | ↓                 | \$301,470 | ↓         | ↓          |
| Total Properties Currently for Sale (Inventory)      | 296               | ↓  |     | ↑   |                   |           |           |            |
| September Number of Properties Sold                  | 11                | ↓  |     | ↓   |                   | 136       | ↓         |            |
| September Average Days on Market (Solds)             | 123               | ↓  | ↓   | ↑   | ↑                 | 139       | ↑         | ↑          |
| Asking Price per Square Foot (based on New Listings) | \$234             | ↓  | ↓   | ↓   | ↓                 | \$250     | ↓         | ↓          |
| September Sold Price per Square Foot                 | \$193             | ↔  | ↓   | ↓   | ↓                 | \$220     | ↓         | ↓          |
| September Month's Supply of Inventory                | 26.9              | ↑  | ↑   | ↑   | ↑                 | 19.8      | ↑         | ↑          |
| September Sale Price vs List Price Ratio             | 92.1%             | ↓  | ↓   | ↓   | ↓                 | 94.1%     | ↓         | ↓          |

\* 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

September Property sales were 11, down 21.4% from 14 in September of 2010 and 35.3% lower than the 17 sales last month. September 2011 sales were at their lowest level compared to September of 2010 and 2009. September YTD sales of 136 are running 19.0% behind last year's year-to-date sales of 168.



## Prices

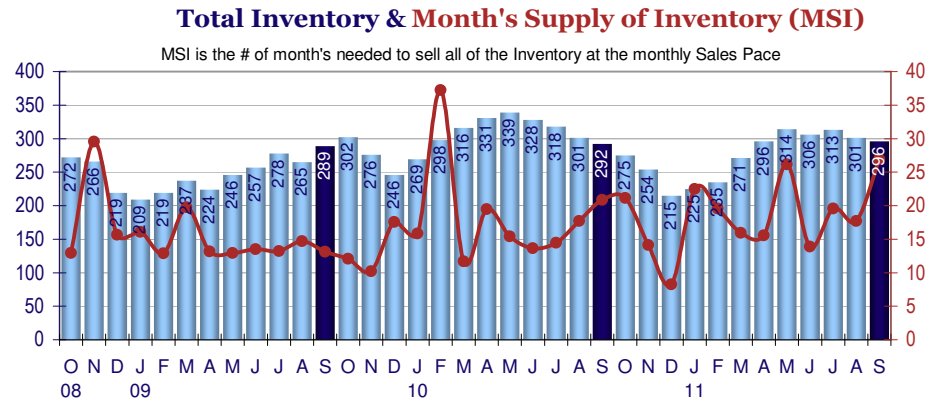
The Median Sales Price in September was \$240,000, down 26.7% from \$327,500 in September of 2010 and up 14.3% from \$210,000 last month. The Average Sales Price in September was \$241,280, down 30.4% from \$346,600 in September of 2010 and down 6.9% from \$259,253 last month. September 2011 ASP was at the lowest level compared to September of 2010 and 2009.



## Inventory & MSI

The Total Inventory of Properties available for sale as of September was 296, down 1.7% from 301 last month and up 1.4% from 292 in September of last year. September 2011 Inventory was at its highest level compared with September of 2010 and 2009.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The September 2011 MSI of 26.9 months was at its highest level compared with September of 2010 and 2009.



Copyright © | Price Range: All | Property Types: Condo - TwnHm

Data is provided courtesy of Greater Fairfield County CMLS, Inc. and may not reflect all relevant real estate activity.

does not warrant or guarantee the accuracy of this information. It is the responsibility of any buyer or seller to verify any and all information relevant to such consumer's real estate transaction

City: *Norwalk*

**Bunny Mostad and Deb Alderson**

Helping Families Find Homes and Homes Find Families

203.803.5695

Bunny@BunnyMostad.com

www.FairfieldCountyForSale.com

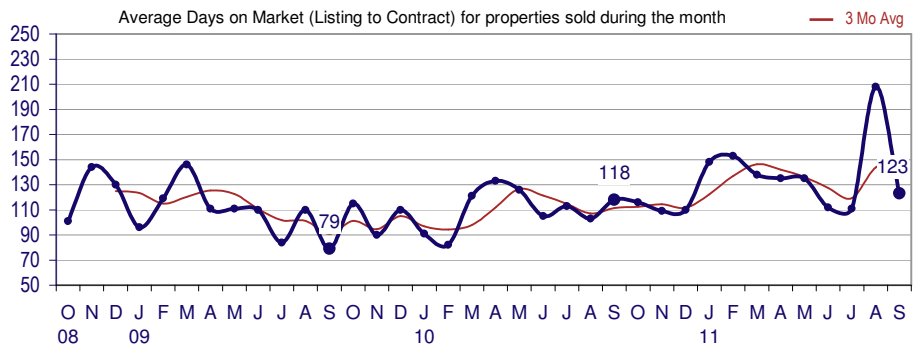


Price Range: All | Properties: Condo - TwnHm

## 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 September was 123, down 40.9% from 208 days last month and up 4.2% from 118 days in September of last year. The September 2011 DOM was at a mid level compared with September of 2010 and 2009.

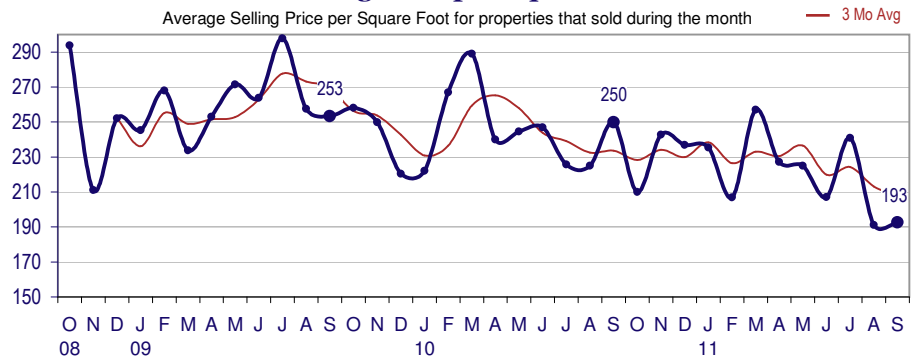
## Days On Market for Sold Properties



## 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 September 2011 Selling Price per Square Foot of \$193 was up 0.8% from \$191 last month and down 22.9% from 250 in September of last year.

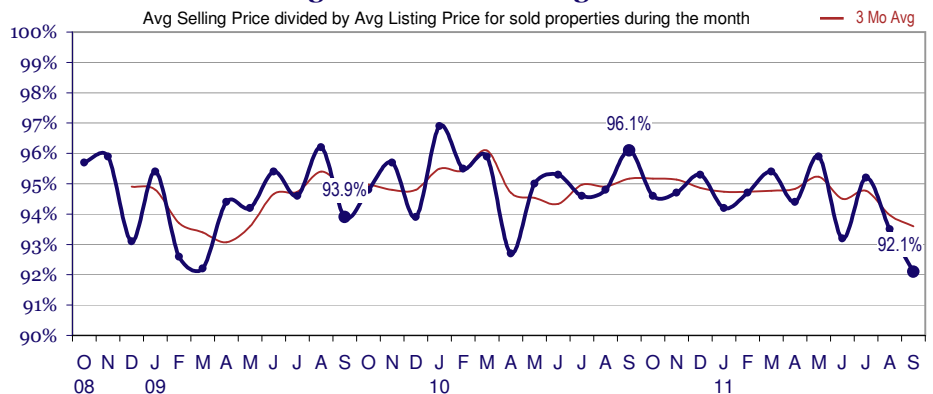
## Selling Price per Square Foot



## 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 September 2011 Selling Price vs Original List Price of 92.1% was down from 93.5% last month and down from 96.1% in September of last year.

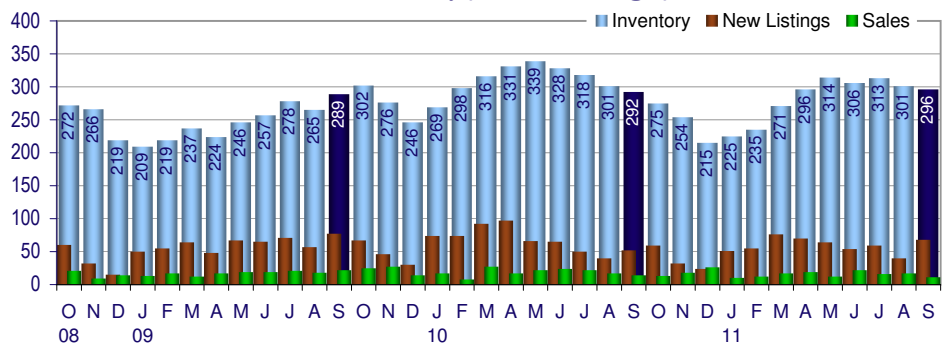
## Selling Price versus Listing Price Ratio



## 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 September 2011 was 68, up 70.0% from 40 last month and up 30.8% from 52 in September of last year.

## Inventory / New Listings / Sales





## 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 September 2011 was 68, up 70.0% from 40 last month and up 30.8% from 52 in September of last year.

