

# MARKET ACTION REPORT

November 2010

City: *Norwalk*

**Bunny Mostad and Deb Alderson**

Helping Families Find Homes and Homes Find Families

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Price Range: All | Properties: Single Family

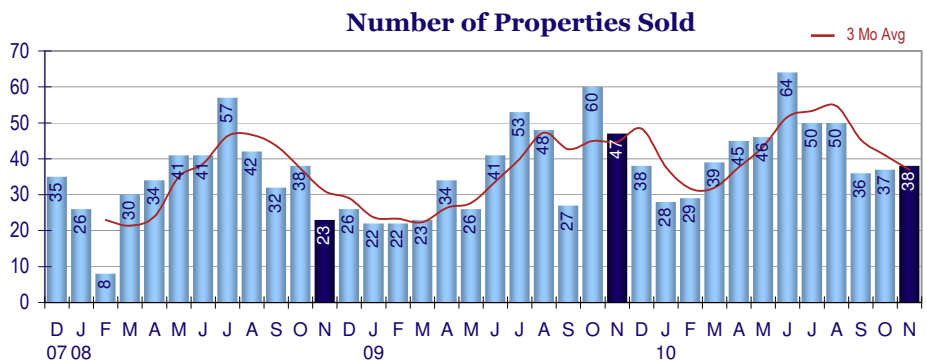
## Market Profile & Trends Overview

	Trending versus*:				Trending versus*:			
	Month	LM	L3M	PYM	LY	YTD	Prior YTD	Prior Year
Median List Price of all Current Listings	\$499,000	↔		↓				
Average List Price of all Current Listings	\$779,836	↔		↓				
November Median Sales Price	\$467,500	↑	↑	↑	↑	\$445,000	↔	↑
November Average Sales Price	\$497,226	↓	↓	↑	↓	\$561,814	↑	↑
Total Properties Currently for Sale (Inventory)	409	↓		↑				
November Number of Properties Sold	38	↑		↓		462	↑	
November Average Days on Market (Solds)	104	↓	↓	↔	↑	109	↑	↑
Asking Price per Square Foot (based on New Listings)	\$310	↑	↑	↑	↑	\$305	↓	↔
November Sold Price per Square Foot	\$245	↔	↓	↓	↓	\$260	↓	↓
November Month's Supply of Inventory	10.8	↓	↓	↑	↓	11.6	↓	↓
November Sale Price vs List Price Ratio	94.7%	↔	↑	↓	↑	94.0%	↑	↑

\* LM=Last Month / L3M=Last 3 Months / PYM=Same Month Prior Year / LY=Last Year (2009) / YTD = Year-to-date | Arrows indicate if Month / YTD values are higher (up), lower (down) or unchanged (flat)

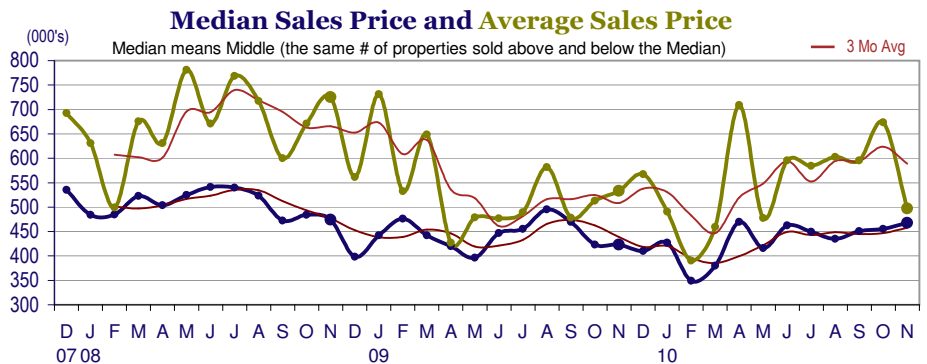
## Property Sales

November Property sales were 38, down 19.1% from 47 in November of 2009 and 2.7% higher than the 37 sales last month. November 2010 sales were at a mid level compared to November of 2009 and 2008. November YTD sales of 462 are running 14.6% ahead of last year's year-to-date sales of 403.



## Prices

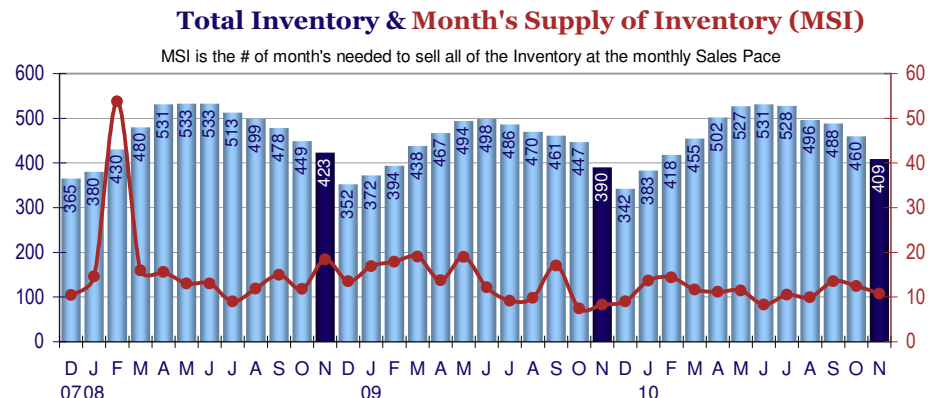
The Median Sales Price in November was \$467,500, up 10.4% from \$423,500 in November of 2009 and up 2.7% from \$455,000 last month. The Average Sales Price in November was \$497,226, down 6.7% from \$533,016 in November of 2009 and down 26.2% from \$673,419 last month. November 2010 ASP was at the lowest level compared to November of 2009 and 2008.



## Inventory & MSI

The Total Inventory of Properties available for sale as of November was 409, down 11.1% from 460 last month and up 4.9% from 390 in November of last year. November 2010 Inventory was at a mid level compared with November of 2009 and 2008.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The November 2010 MSI of 10.8 months was at a mid level compared with November of 2009 and 2008.



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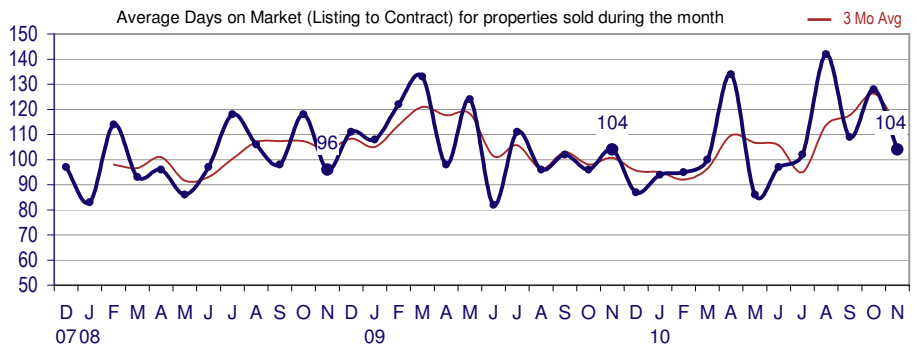


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## Market Time

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 November was 104, down 18.8% from 128 days last month and equal to 104 days in November of last year. The November 2010 DOM was at a mid level compared with November of 2009 and 2008.

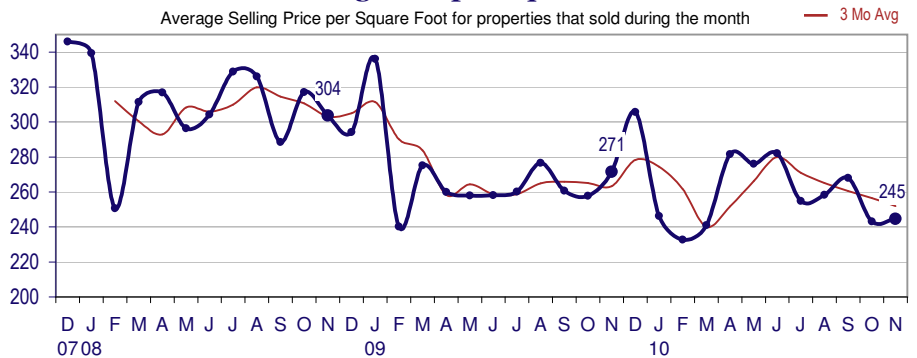
## Days On Market for Sold Properties



## 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 November 2010 Selling Price per Square Foot of \$245 was up 0.5% from \$243 last month and down 9.9% from 271 in November 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 November 2010 Selling Price vs Original List Price of 94.7% was down from 94.8% last month and down from 95.4% in November of last year.

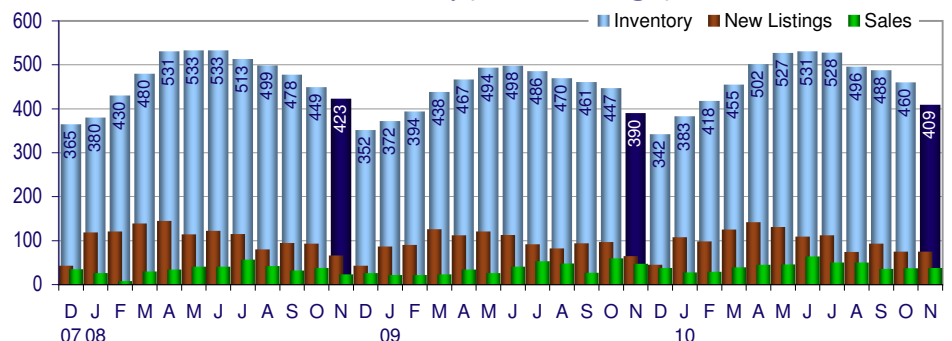
## Selling Price versus Listing Price Ratio



## 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 November 2010 was 75, equal to 75 last month and up 15.4% from 65 in November of last year.

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