

# MARKET ACTION REPORT

June 2010

City: *Westport*

**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

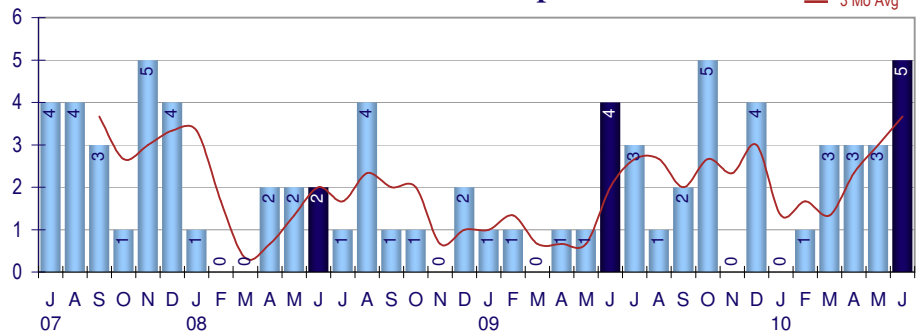
	Month	Trending versus*:				YTD	Trending versus*:	
		LM	L3M	PYM	LY		Prior YTD	Prior Year
Median List Price of all Current Listings	\$650,000	↔		↓				
Average List Price of all Current Listings	\$658,244	↔		↓				
June Median Sales Price	\$650,000	↑	↑	↑	\$650,000	↑	↓	
June Average Sales Price	\$572,800	↑	↑	↓	\$546,014	↓	↓	
Total Properties Currently for Sale (Inventory)	32	↑		↓				
June Number of Properties Sold	5	↑		↑	15	↑		
June Average Days on Market (Solds)	232	↑	↑	↑	162	↓	↑	
Asking Price per Square Foot (based on New Listings)	\$386	↓	↔	↑	\$382	↓	↓	
June Sold Price per Square Foot	\$322	↑	↓	↓	\$359	↓	↓	
June Month's Supply of Inventory	6.4	↓	↓	↓	14.1	↓	↓	
June Sale Price vs List Price Ratio	91.7%	↓	↓	↓	94.8%	↑	↔	

\* 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

June Property sales were 5, up 25.0% from 4 in June of 2009 and 66.7% higher than the 3 sales last month. June 2010 sales were at their highest level compared to June of 2009 and 2008. June YTD sales of 15 are running 87.5% ahead of last year's year-to-date sales of 8.

### Number of Properties Sold



## Prices

The Median Sales Price in June was \$650,000, up 16.6% from \$557,500 in June of 2009 and up 52.9% from \$425,000 last month. The Average Sales Price in June was \$572,800, down 7.8% from \$621,250 in June of 2009 and up 10.5% from \$518,333 last month. June 2010 ASP was at the lowest level compared to June of 2009 and 2008.

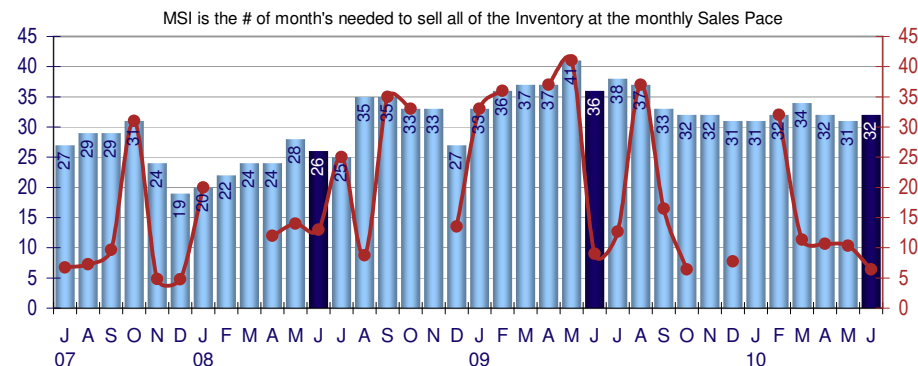
### Median Sales Price and Average Sales Price



## Inventory & MSI

The Total Inventory of Properties available for sale as of June was 32, up 3.2% from 31 last month and down 11.1% from 36 in June of last year. June 2010 Inventory was at a mid level compared with June of 2009 and 2008.

### 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 June 2010 MSI of 6.4 months was at its lowest level compared with June of 2009 and 2008.

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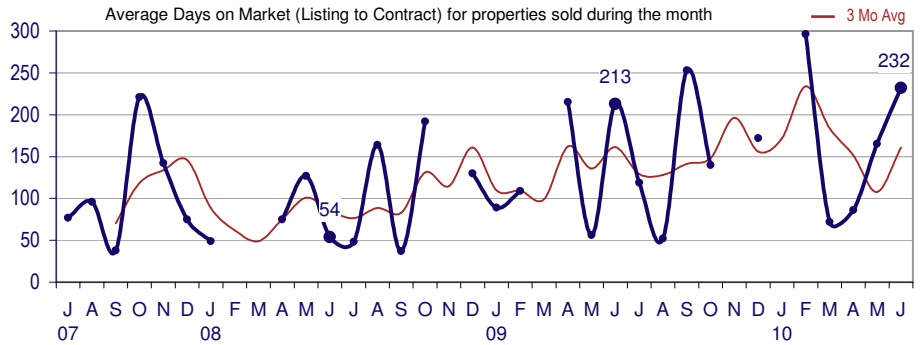


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## Market Time

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 June was 232, up 40.6% from 165 days last month and up 8.9% from 213 days in June of last year. The June 2010 DOM was at a mid level compared with June of 2009 and 2008.

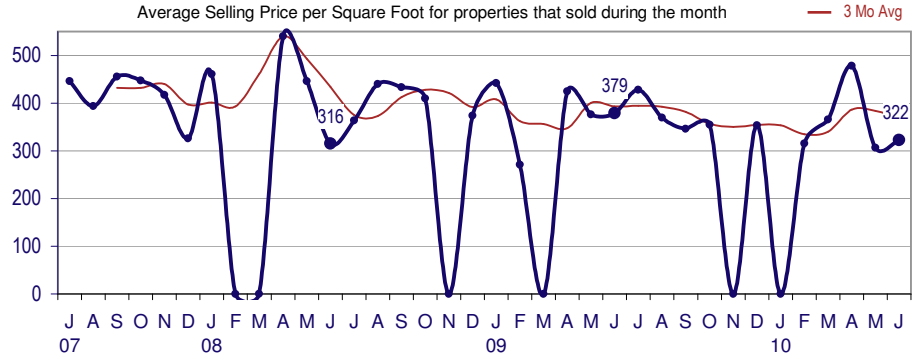
## Days On Market for Sold Properties



## 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 June 2010 Selling Price per Square Foot of \$322 was up 5.1% from \$307 last month and down 14.9% from 379 in June of last year.

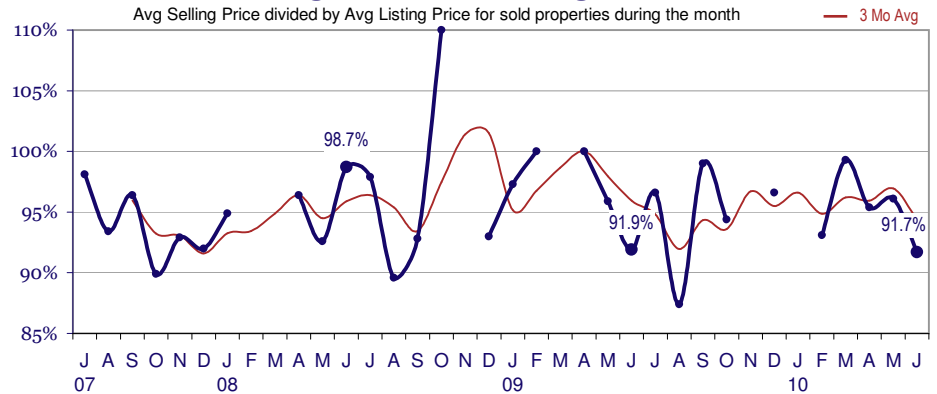
## Selling Price per Square Foot



## 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 June 2010 Selling Price vs Original List Price of 91.7% was down from 96.1% last month and down from 91.9% in June of last year.

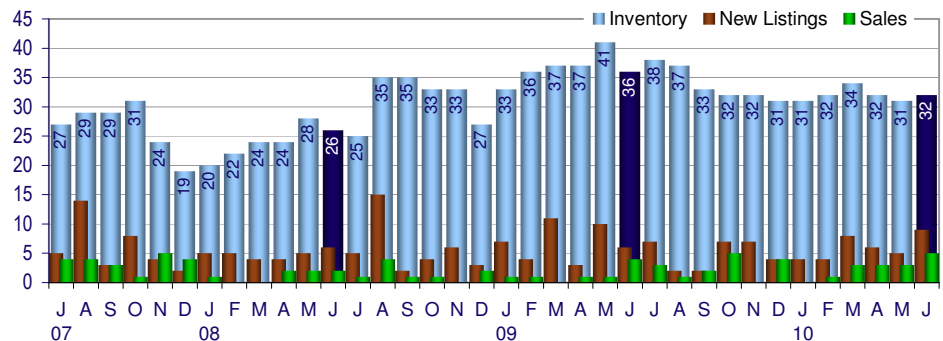
## Selling Price versus Listing Price Ratio



## 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 June 2010 was 9, up 80.0% from 5 last month and up 50.0% from 6 in June of last year.

## Inventory / New Listings / Sales



# Inventory / Listings / Sales

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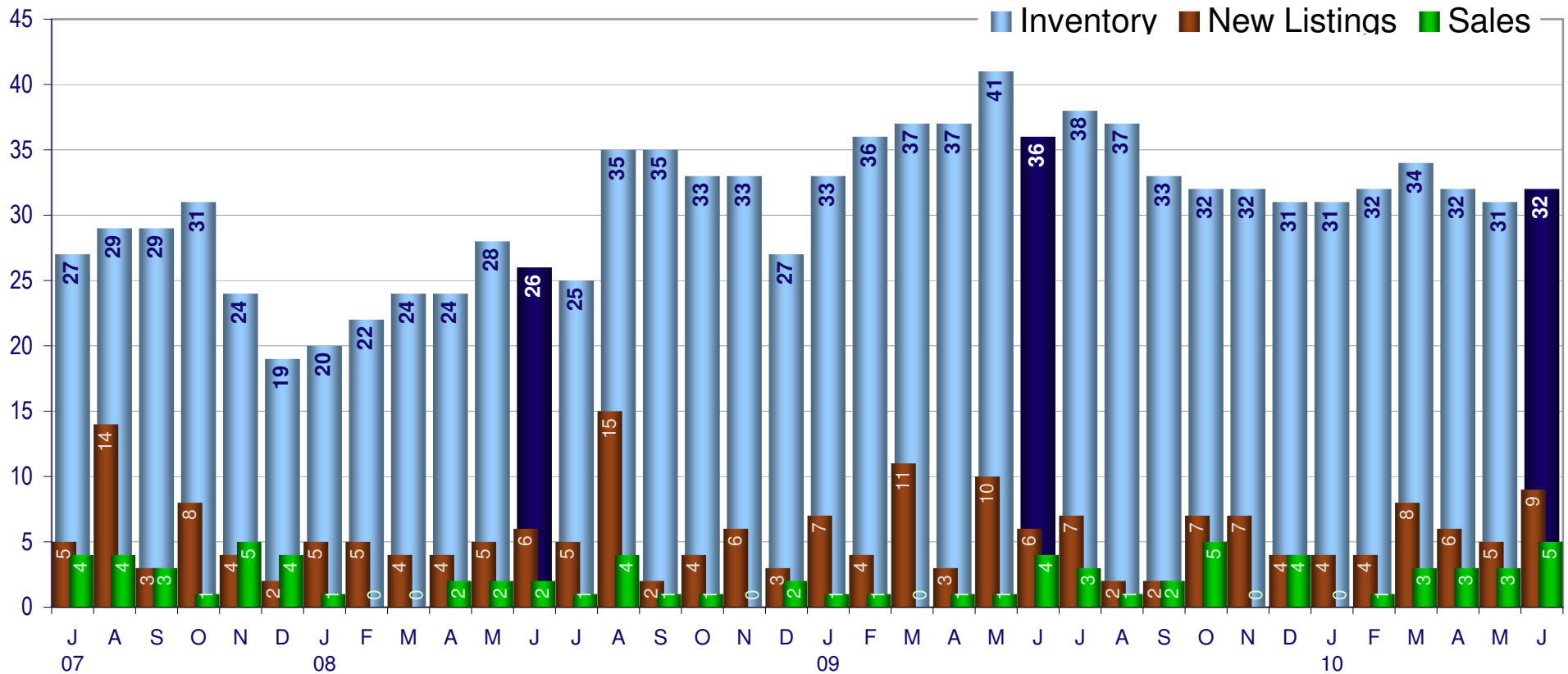
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