

# MARKET ACTION REPORT

May 2010

City: *Norwalk*

**Judy Michaelis**

Broker

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Personal Attention. Proven Results



Price Range: All | Properties: Single Family - Condo - TwnHm

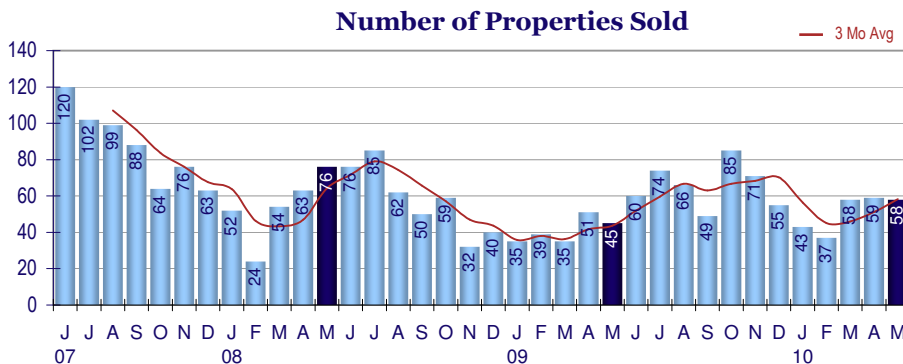
## Market Profile & Trends Overview

	Month	Trending versus*:				YTD	Trending versus*:	
		LM	L3M	PYM	LY		Prior YTD	Prior Year
Median List Price of all Current Listings	\$429,000	3%		-7%				
Average List Price of all Current Listings	\$660,319	5%		-5%				
May Median Sales Price	\$386,500	-8%	0%	10%	3%	\$385,000	8%	3%
May Average Sales Price	\$401,642	-34%	-14%	-1%	-11%	\$459,332	2%	2%
Total Properties Currently for Sale (Inventory)	864	4%		17%				
May Number of Properties Sold	58	-2%		29%		255	24%	
May Average Days on Market (Solds)	96	-30%	-14%	-19%	-7%	108	-7%	5%
Asking Price per Square Foot (based on New Listings)	\$325	6%	7%	4%	9%	\$302	-3%	1%
May Sold Price per Square Foot	\$254	-6%	-1%	-4%	-4%	\$255	-4%	-3%
May Month's Supply of Inventory	14.9	6%	6%	-9%	12%	15.3	-6%	15%
May Sale Price vs List Price Ratio	96.2%	1.7%	2.2%	2.9%	3.2%	94.1%	3.1%	.9%

\* 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)

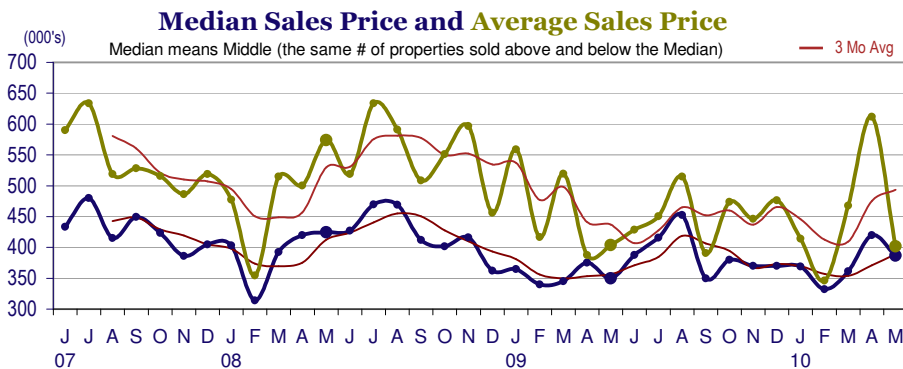
## Property Sales

May Property sales were 58, up 28.9% from 45 in May of 2009 and -1.7% lower than the 59 sales last month. May 2010 sales were at a mid level compared to May of 2009 and 2008. May YTD sales of 255 are running 24.4% ahead of last year's year-to-date sales of 205.



## Prices

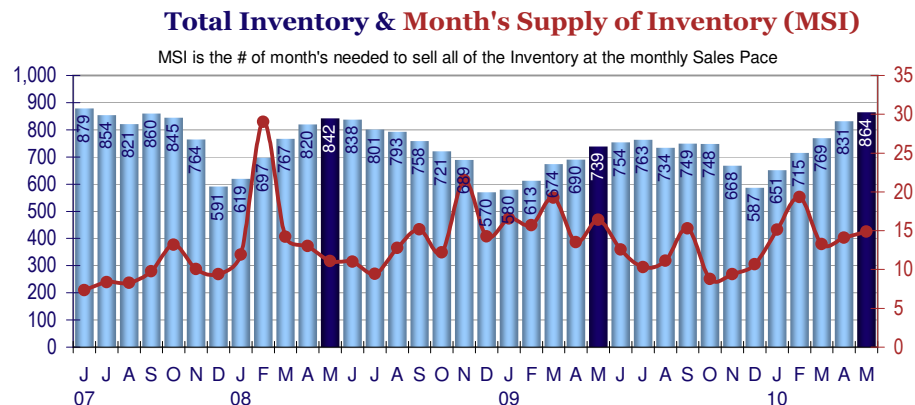
The Median Sales Price in May was \$386,500, up 10.4% from \$350,000 in May of 2009 and down -8.0% from \$420,000 last month. The Average Sales Price in May was \$401,642, down -0.6% from \$403,951 in May of 2009 and down -34.3% from \$611,671 last month. May 2010 ASP was at the lowest level compared to May of 2009 and 2008.



## Inventory & MSI

The Total Inventory of Properties available for sale as of May was 864, up 4.0% from 831 last month and up 16.9% from 739 in May of last year. May 2010 Inventory was at its highest level compared with May of 2009 and 2008.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The May 2010 MSI of 14.9 months was at a mid level compared with May of 2009 and 2008.



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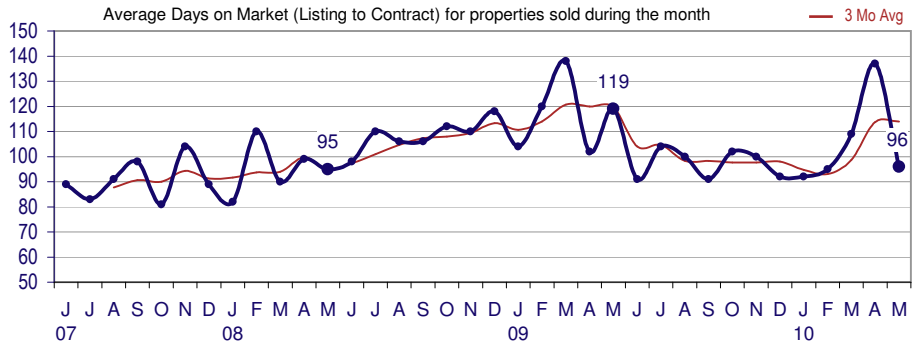


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## Market Time

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 May was 96, down -29.9% from 137 days last month and down -19.3% from 119 days in May of last year. The May 2010 DOM was at a mid level compared with May of 2009 and 2008.

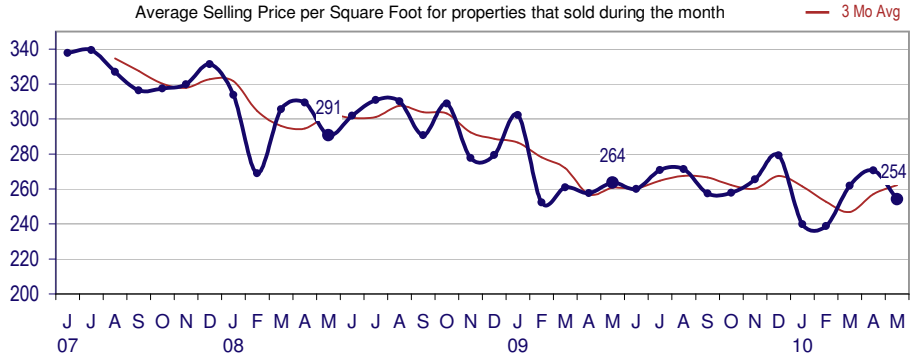
## Days On Market for Sold Properties



## 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 May 2010 Selling Price per Square Foot of \$254 was down -6.0% from \$271 last month and down -3.6% from 264 in May of last year.

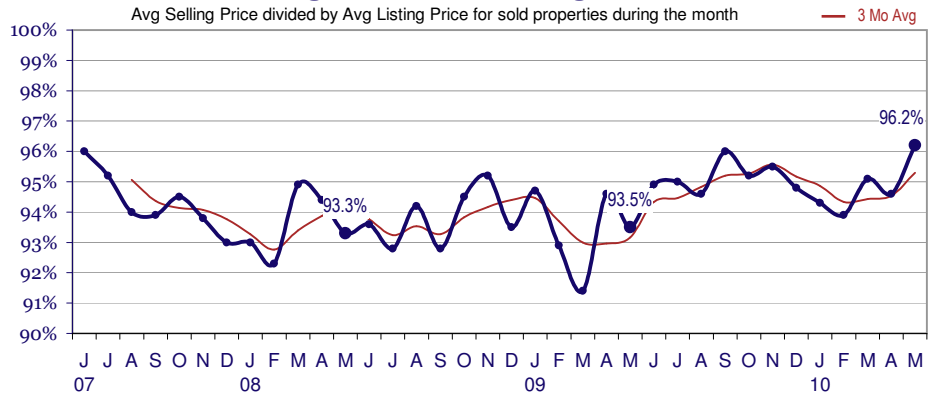
## Selling Price per Square Foot



## 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 2010 Selling Price vs Original List Price of 96.2% was up from 94.6% last month and up from 93.5% in May of last year.

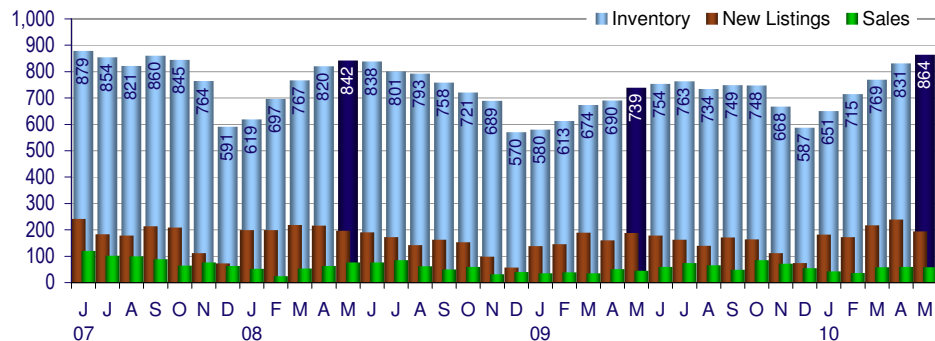
## Selling Price versus Listing Price Ratio



## 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 2010 was 194, down -18.8% from 239 last month and up 3.2% from 188 in May of last year.

## Inventory / New Listings / Sales



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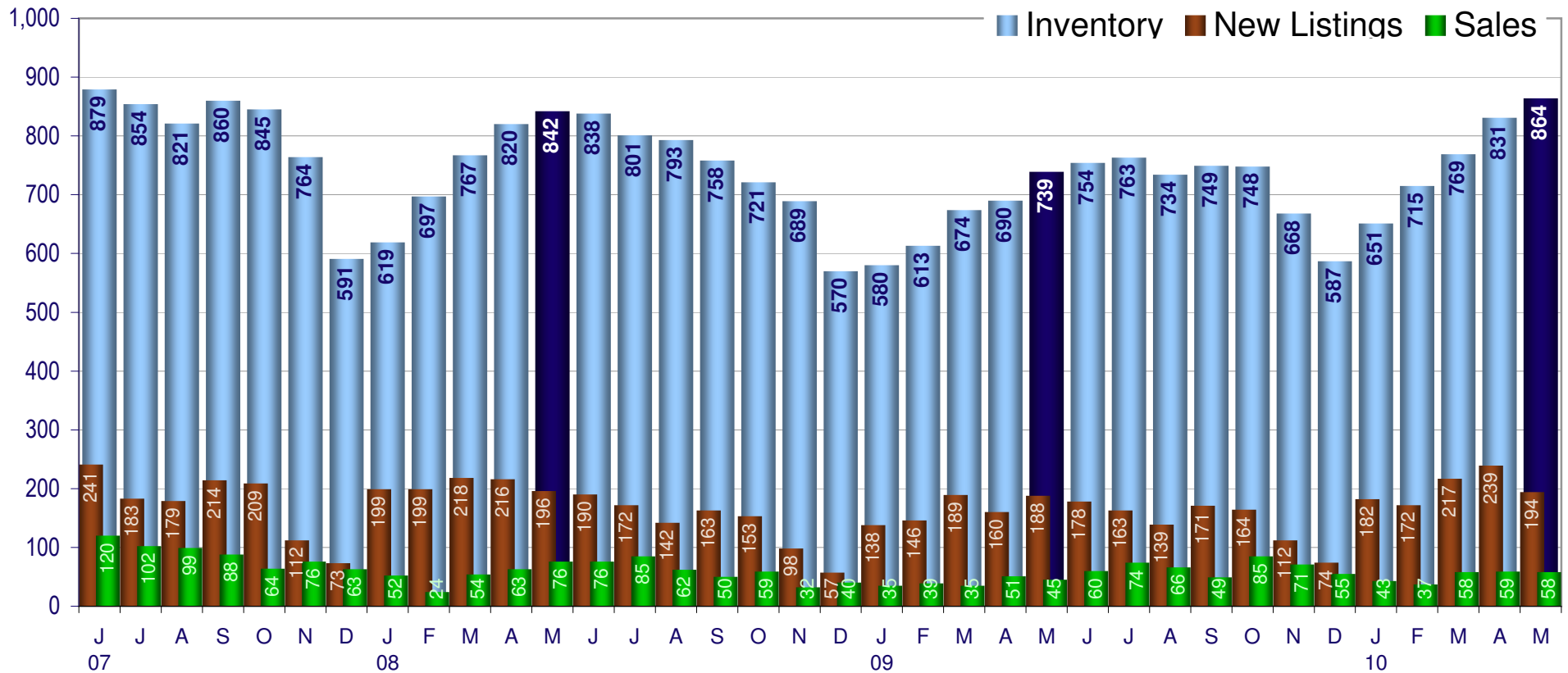
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