



**JUDYMICHAELIS**  
Personal attention. Proven results.

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Fairfield, Connecticut  
December 2011

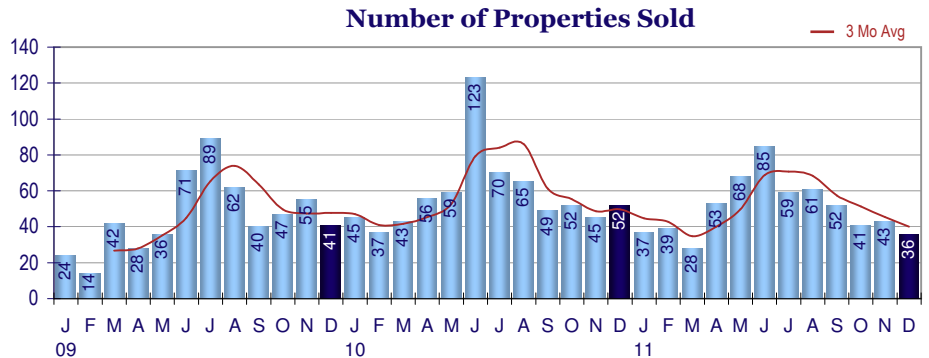
**Market Profile & Trends Overview**

	Month	Trending versus*:				YTD	Trending versus*:	
		LM	L3M	PYM	LY		Prior YTD	Prior Year
Median List Price of all Current Listings	\$619,000	1%		8%				
Average List Price of all Current Listings	\$1,090,743	-1%		14%				
December Median Sales Price	\$372,500	-15%	-20%	-20%	-27%	\$525,000	2%	2%
December Average Sales Price	\$641,838	39%	3%	7%	-2%	\$658,267	1%	1%
Total Properties Currently for Sale (Inventory)	435	-19%		-4%				
December Number of Properties Sold	36	-16%		-31%		602	-14%	
December Average Days on Market (Solds)	92	-20%	-12%	8%	-9%	110	10%	9%
Asking Price per Square Foot (based on New Listings)	\$299	-9%	-9%	1%	-7%	\$327	3%	2%
December Sold Price per Square Foot	\$277	9%	-2%	-9%	-6%	\$290	-2%	-1%
December Month's Supply of Inventory	12.1	-4%	-6%	39%	8%	11.6	4%	4%
December Sale Price vs List Price Ratio	94.3%	-3%	8%	2%	3%	94.3%	3%	2%

\* 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)

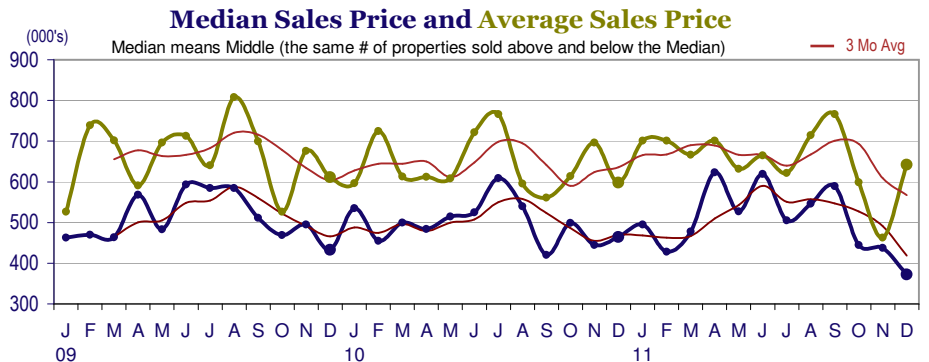
**Property Sales**

December Property sales were 36, down 30.8% from 52 in December of 2010 and 16.3% lower than the 43 sales last month. December 2011 sales were at their lowest level compared to December of 2010 and 2009. December YTD sales of 602 are running 13.5% behind last year's year-to-date sales of 696.



**Prices**

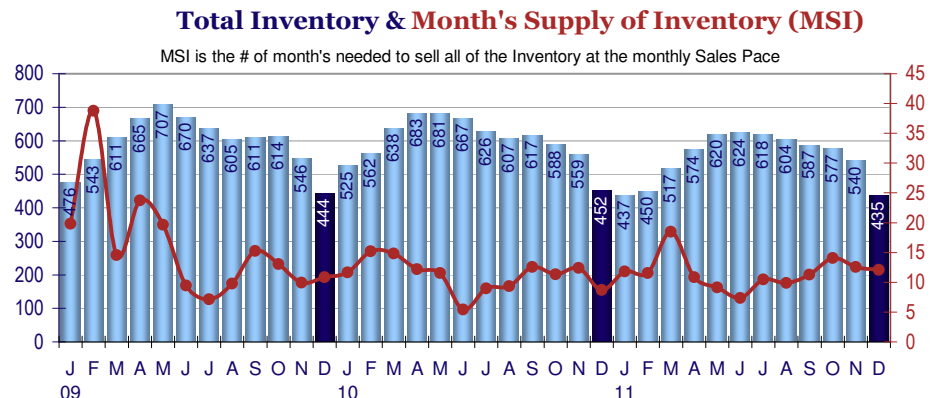
The Median Sales Price in December was \$372,500, down 19.8% from \$464,500 in December of 2010 and down 15.0% from \$438,000 last month. The Average Sales Price in December was \$641,838, up 7.3% from \$598,060 in December of 2010 and up 38.8% from \$462,442 last month. December 2011 ASP was at the highest level compared to December of 2010 and 2009.

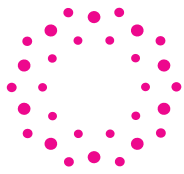


**Inventory & MSI**

The Total Inventory of Properties available for sale as of December was 435, down 19.4% from 540 last month and down 3.8% from 452 in December of last year. December 2011 Inventory was at its lowest level compared with December of 2010 and 2009.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The December 2011 MSI of 12.1 months was at its highest level compared with December of 2010 and 2009.





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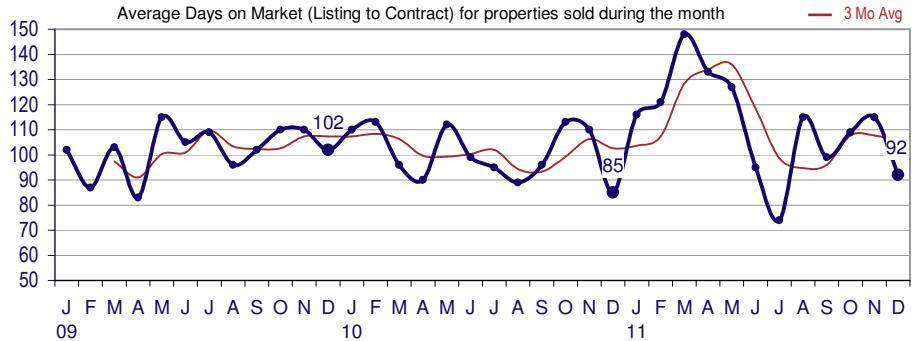
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**Market Time**

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 December was 92, down 20.0% from 115 days last month and up 8.2% from 85 days in December of last year. The December 2011 DOM was at a mid level compared with December of 2010 and 2009.

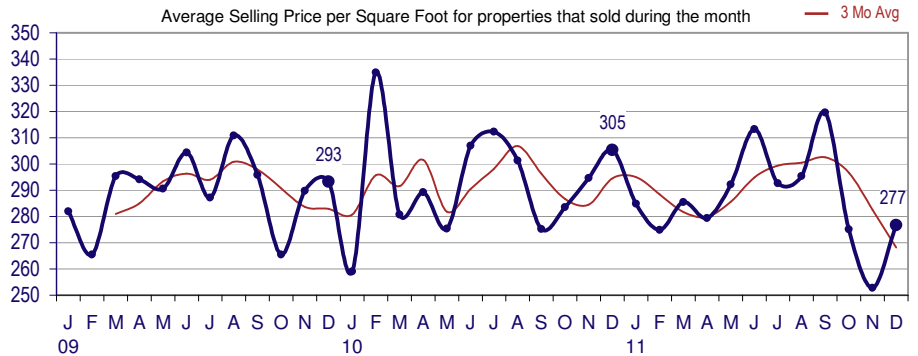
**Days On Market for Sold Properties**



**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 December 2011 Selling Price per Square Foot of \$277 was up 9.5% from \$253 last month and down 9.4% from 305 in December of last year.

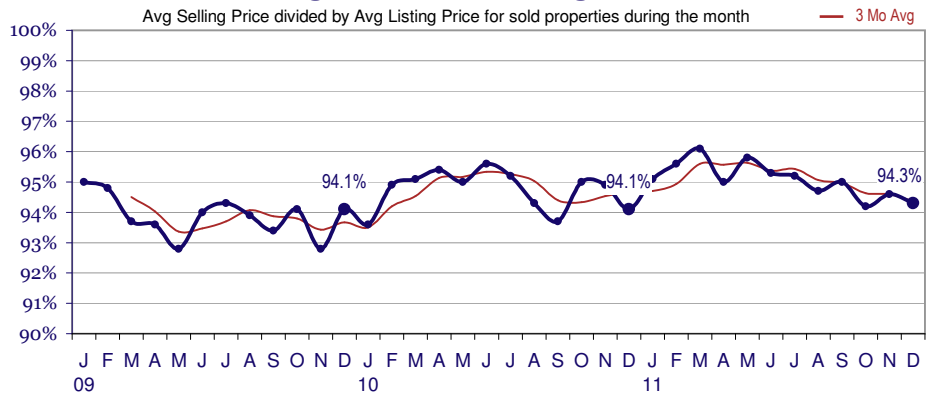
**Selling Price per Square Foot**



**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 December 2011 Selling Price vs Original List Price of 94.3% was down from 94.6% last month and up from 94.1% in December of last year.

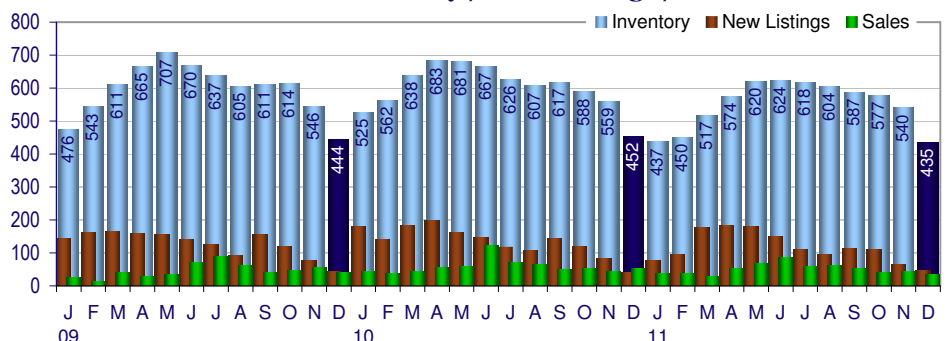
**Selling Price versus Listing Price Ratio**



**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 December 2011 was 46, down 28.1% from 64 last month and up 9.5% from 42 in December of last year.

**Inventory / New Listings / Sales**





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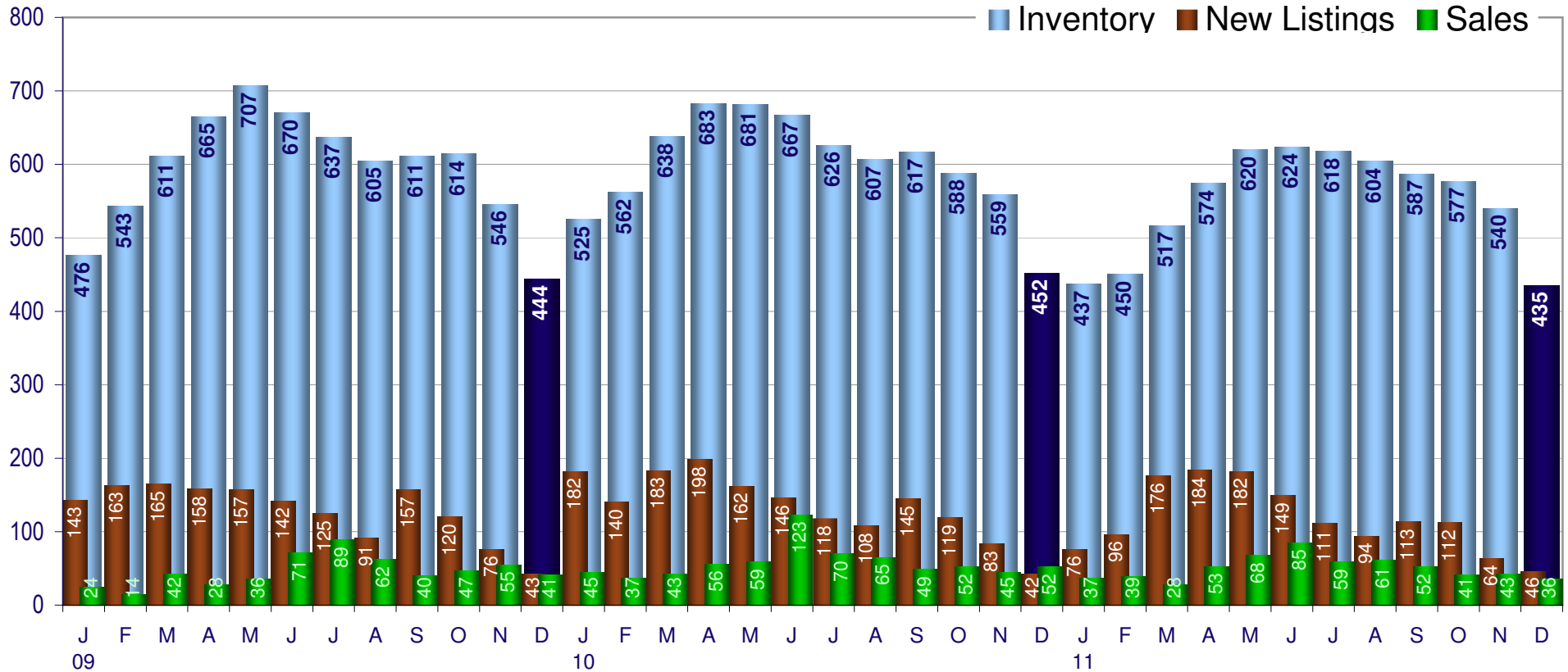
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