

JUDYMICHAELIS
Personal attention. Proven results.

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Greenwich, Connecticut
August 2011

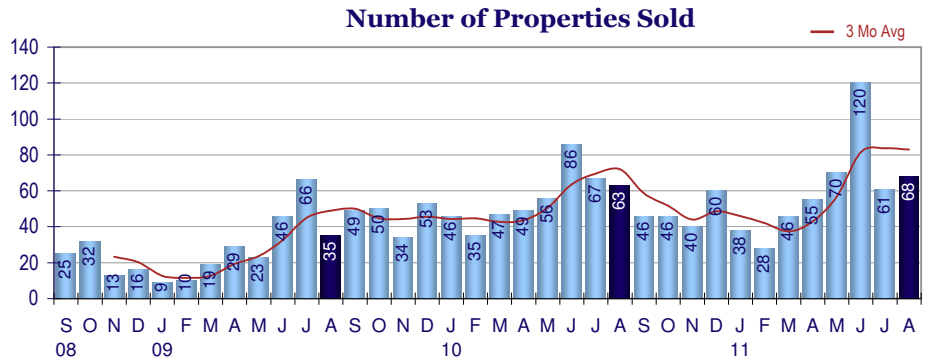
Market Profile & Trends Overview

	Month	Trending versus*:				YTD	Trending versus*:	
		LM	L3M	PYM	LY		Prior YTD	Prior Year
Median List Price of all Current Listings	\$2,037,500	2%		10%				
Average List Price of all Current Listings	\$3,554,040	0%		14%				
August Median Sales Price	\$1,300,000	9%	-7%	-10%	-3%	\$1,452,865	12%	9%
August Average Sales Price	\$1,678,632	-28%	-20%	-15%	-20%	\$2,188,839	6%	5%
Total Properties Currently for Sale (Inventory)	726	-6%		-14%				
August Number of Properties Sold	68	11%		8%		486	8%	
August Average Days on Market (Solds)	175	3%	5%	0%	-2%	174	-4%	-3%
Asking Price per Square Foot (based on New Listings)	\$566	-5%	-5%	7%	-5%	\$594	0%	-1%
August Sold Price per Square Foot	\$531	-4%	-1%	-1%	3%	\$525	3%	2%
August Month's Supply of Inventory	10.7	-16%	6%	-21%	-34%	14.7	-6%	-9%
August Sale Price vs List Price Ratio	93.3%	-6%	1.2%	1.0%	3.3%	91.8%	.3%	1.6%

* 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

August Property sales were 68, up 7.9% from 63 in August of 2010 and 11.5% higher than the 61 sales last month. August 2011 sales were at their highest level compared to August of 2010 and 2009. August YTD sales of 486 are running 8.2% ahead of last year's year-to-date sales of 449.



Prices

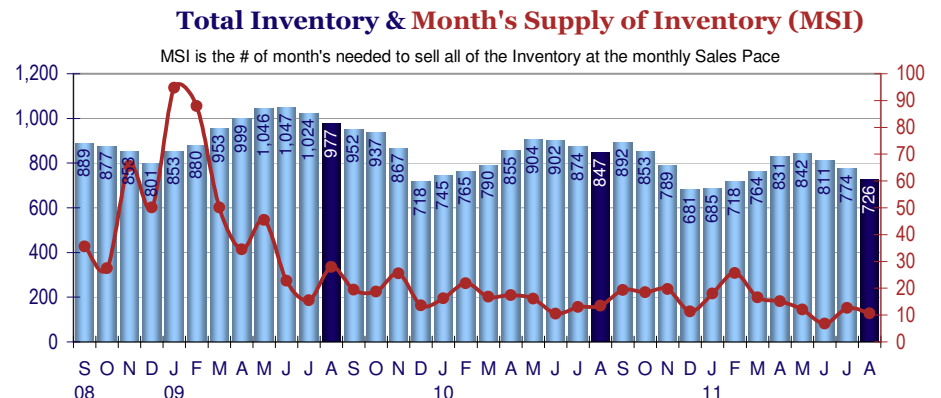
The Median Sales Price in August was \$1,300,000, down 10.3% from \$1,450,000 in August of 2010 and up 9.2% from \$1,190,000 last month. The Average Sales Price in August was \$1,678,632, down 15.1% from \$1,976,365 in August of 2010 and down 28.2% from \$2,337,437 last month. August 2011 ASP was at a mid range compared to August of 2010 and 2009.

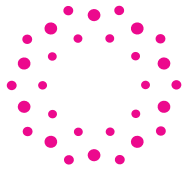


Inventory & MSI

The Total Inventory of Properties available for sale as of August was 726, down 6.2% from 774 last month and down 14.3% from 847 in August of last year. August 2011 Inventory was at its lowest level compared with August of 2010 and 2009.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The August 2011 MSI of 10.7 months was at its lowest level compared with August of 2010 and 2009.





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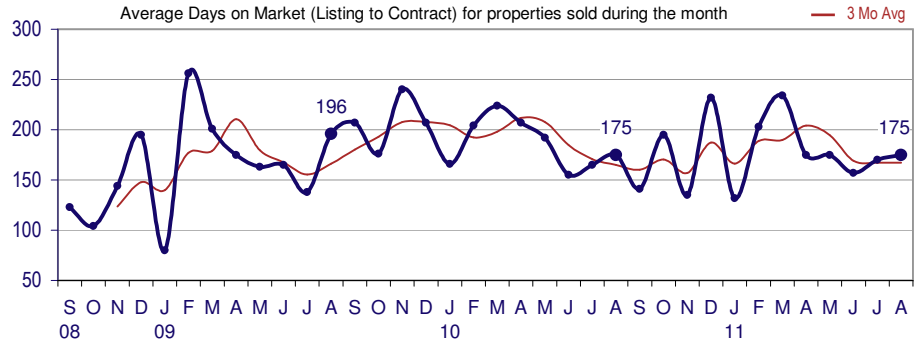
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Market Time

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 August was 175, up 2.9% from 170 days last month and equal to 175 days in August of last year. The August 2011 DOM was at its lowest level compared with August of 2010 and 2009.

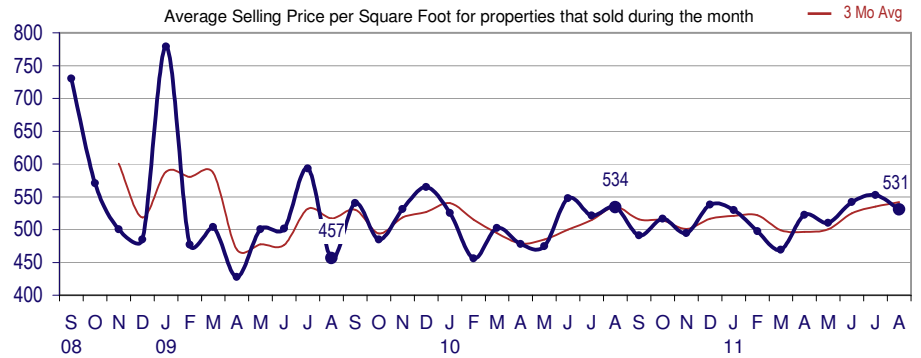
Days On Market for Sold Properties



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 August 2011 Selling Price per Square Foot of \$531 was down 4.0% from \$553 last month and down 0.6% from 534 in August of last year.

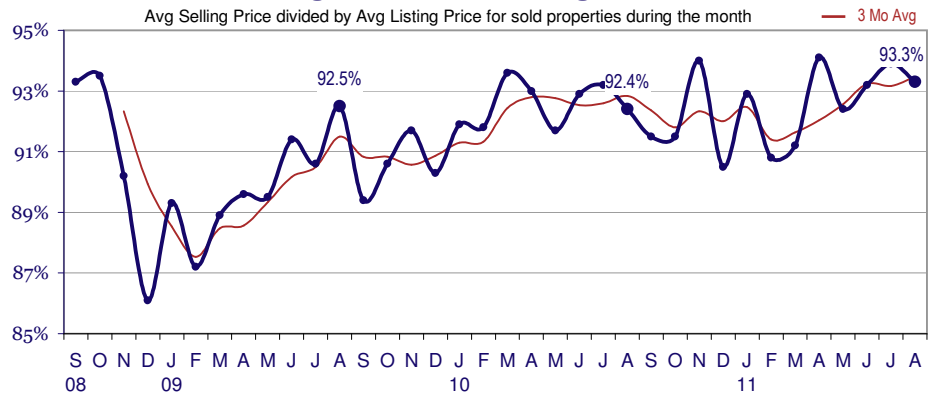
Selling Price per Square Foot



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 August 2011 Selling Price vs Original List Price of 93.3% was down from 93.9% last month and up from 92.4% in August of last year.

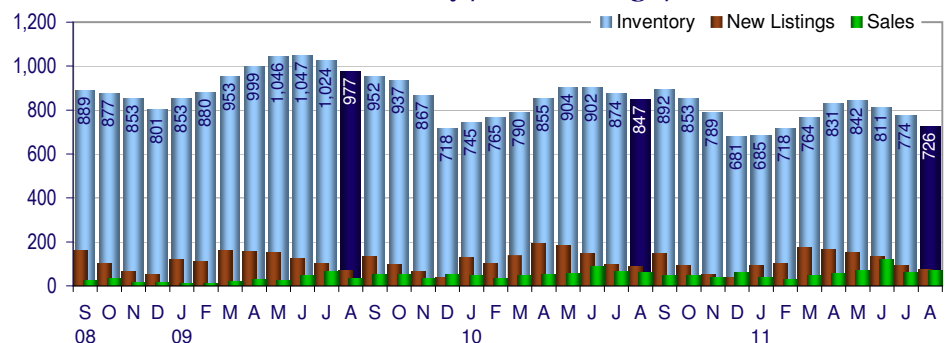
Selling Price versus Listing Price Ratio

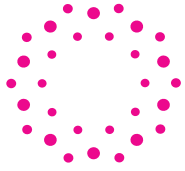


Inventory / New Listings / Sales

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 August 2011 was 73, down 22.3% from 94 last month and down 17.0% from 88 in August of last year.

Inventory / New Listings / Sales





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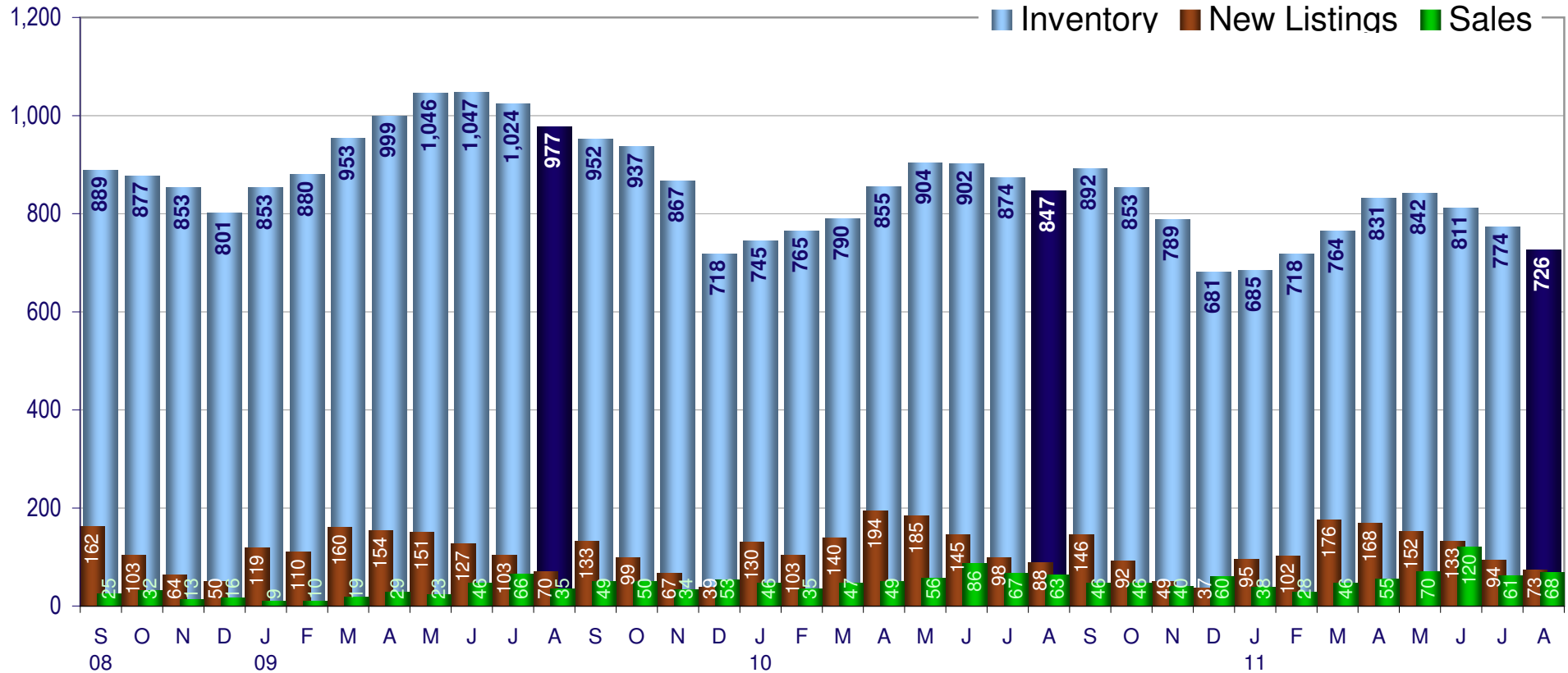
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