

**JUDYMICHAELIS**  
Personal attention. Proven results.

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New Canaan, 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	\$1,490,900	5%		-10%				
Average List Price of all Current Listings	\$2,137,351	2%		-10%				
August Median Sales Price	\$1,025,000	-9%	-16%	-30%	-24%	\$1,282,500	-2%	-4%
August Average Sales Price	\$1,514,648	11%	-3%	-10%	-2%	\$1,586,981	6%	3%
Total Properties Currently for Sale (Inventory)	279	-9%		-7%				
August Number of Properties Sold	27	13%		8%		175	7%	
August Average Days on Market (Solds)	146	29%	9%	-4%	-9%	154	-4%	-4%
Asking Price per Square Foot (based on New Listings)	\$432	-2%	-7%	4%	-6%	\$462	1%	0%
August Sold Price per Square Foot	\$402	-2%	-3%	1%	1%	\$412	4%	4%
August Month's Supply of Inventory	10.3	-19%	-2%	-14%	-59%	17.0	-39%	-32%
August Sale Price vs List Price Ratio	94.7%	1.0%	.6%	1.8%	1.4%	93.3%	-0%	-1%

\* 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)

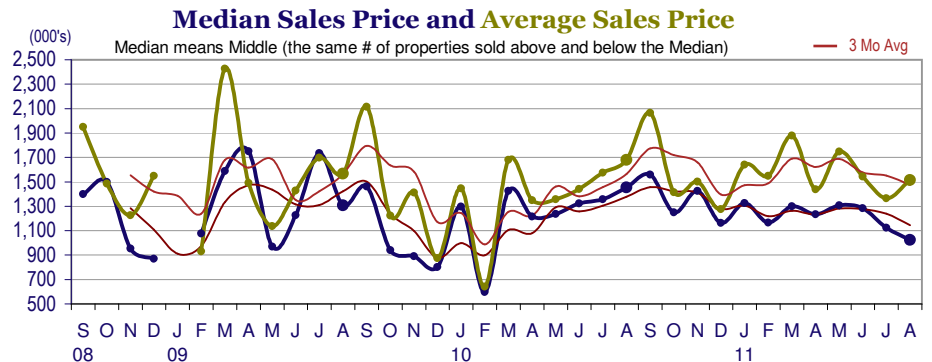
### Property Sales

August Property sales were 27, up 8.0% from 25 in August of 2010 and 12.5% higher than the 24 sales last month. August 2011 sales were at a mid level compared to August of 2010 and 2009. August YTD sales of 175 are running 7.4% ahead of last year's year-to-date sales of 163.



### Prices

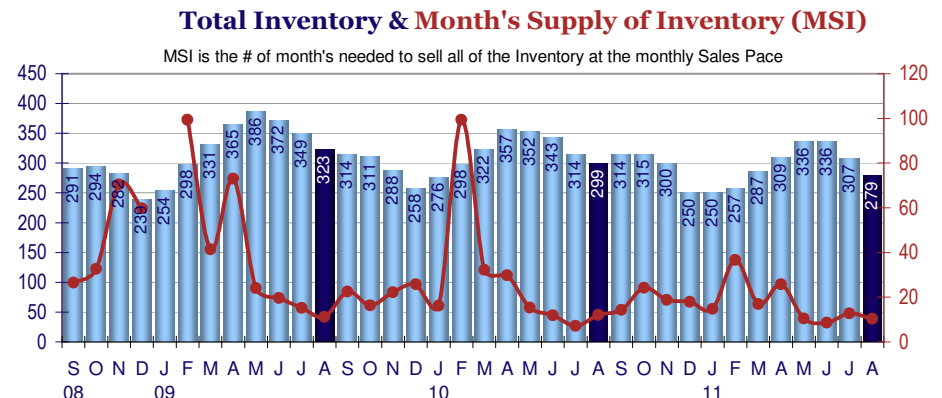
The Median Sales Price in August was \$1,025,000, down 29.6% from \$1,455,000 in August of 2010 and down 8.9% from \$1,125,000 last month. The Average Sales Price in August was \$1,514,648, down 9.8% from \$1,679,365 in August of 2010 and up 10.9% from \$1,365,604 last month. August 2011 ASP was at the lowest level compared to August of 2010 and 2009.

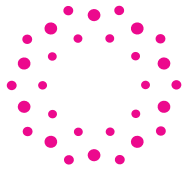


### Inventory & MSI

The Total Inventory of Properties available for sale as of August was 279, down 9.1% from 307 last month and down 6.7% from 299 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 10.3 months was at its lowest level compared with August of 2010 and 2009.





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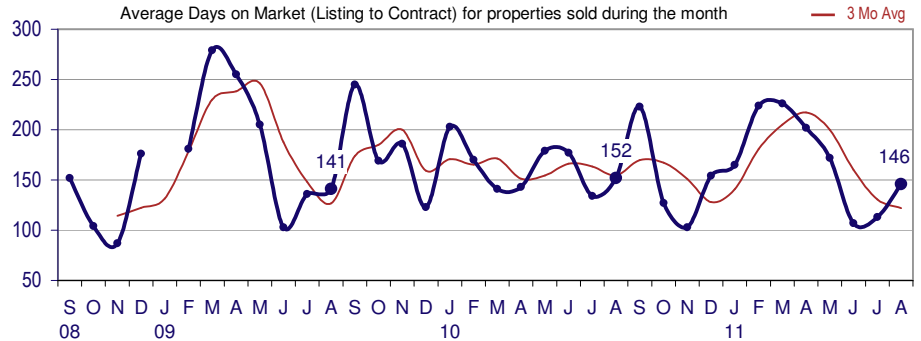
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**Market Time**

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 146, up 29.2% from 113 days last month and down 3.9% from 152 days in August of last year. The August 2011 DOM was at a mid level compared with August of 2010 and 2009.

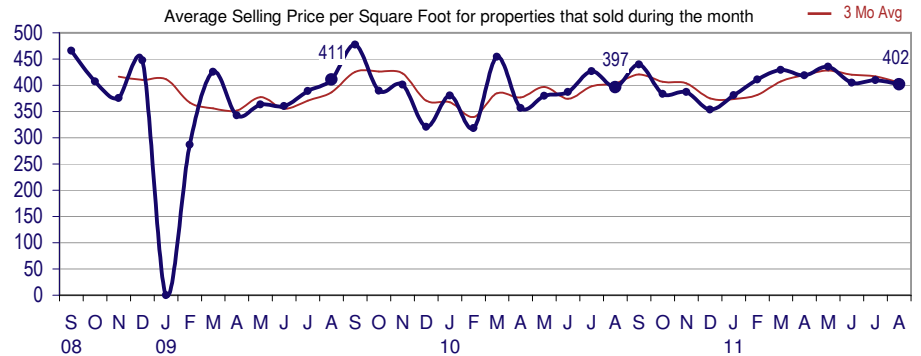
**Days On Market for Sold Properties**



**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 \$402 was down 1.8% from \$410 last month and up 1.4% from 397 in August of last year.

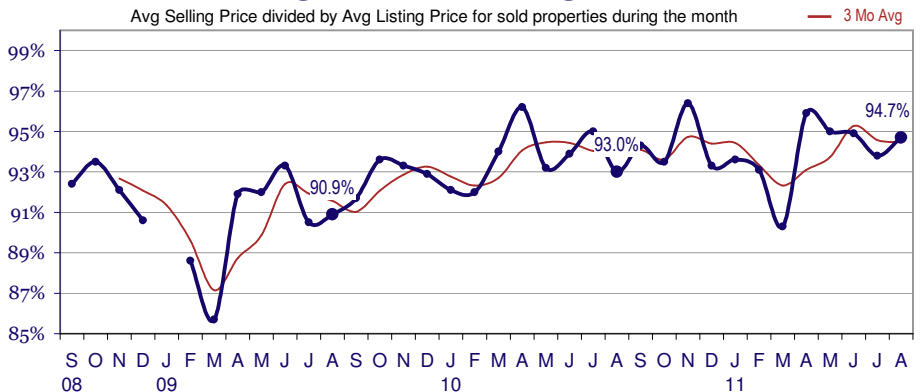
**Selling Price per Square Foot**



**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 94.7% was up from 93.8% last month and up from 93.0% in August of last year.

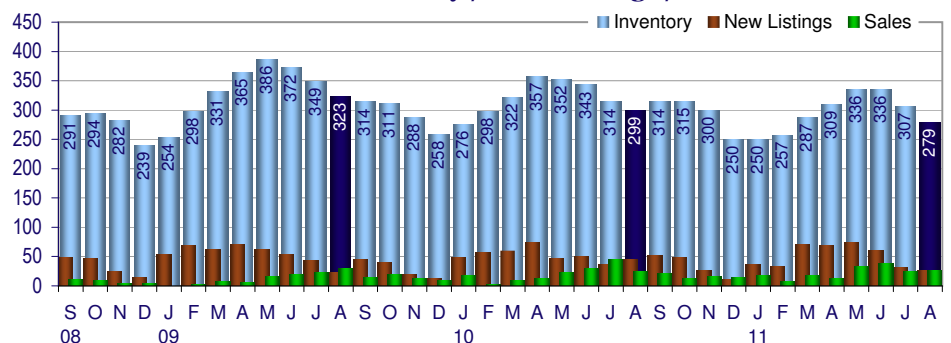
**Selling Price versus Listing Price Ratio**

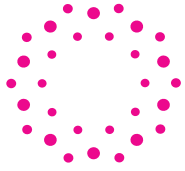


**Inventory / New Listings / Sales**

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 27, down 12.9% from 31 last month and down 38.6% from 44 in August of last year.

**Inventory / New Listings / Sales**





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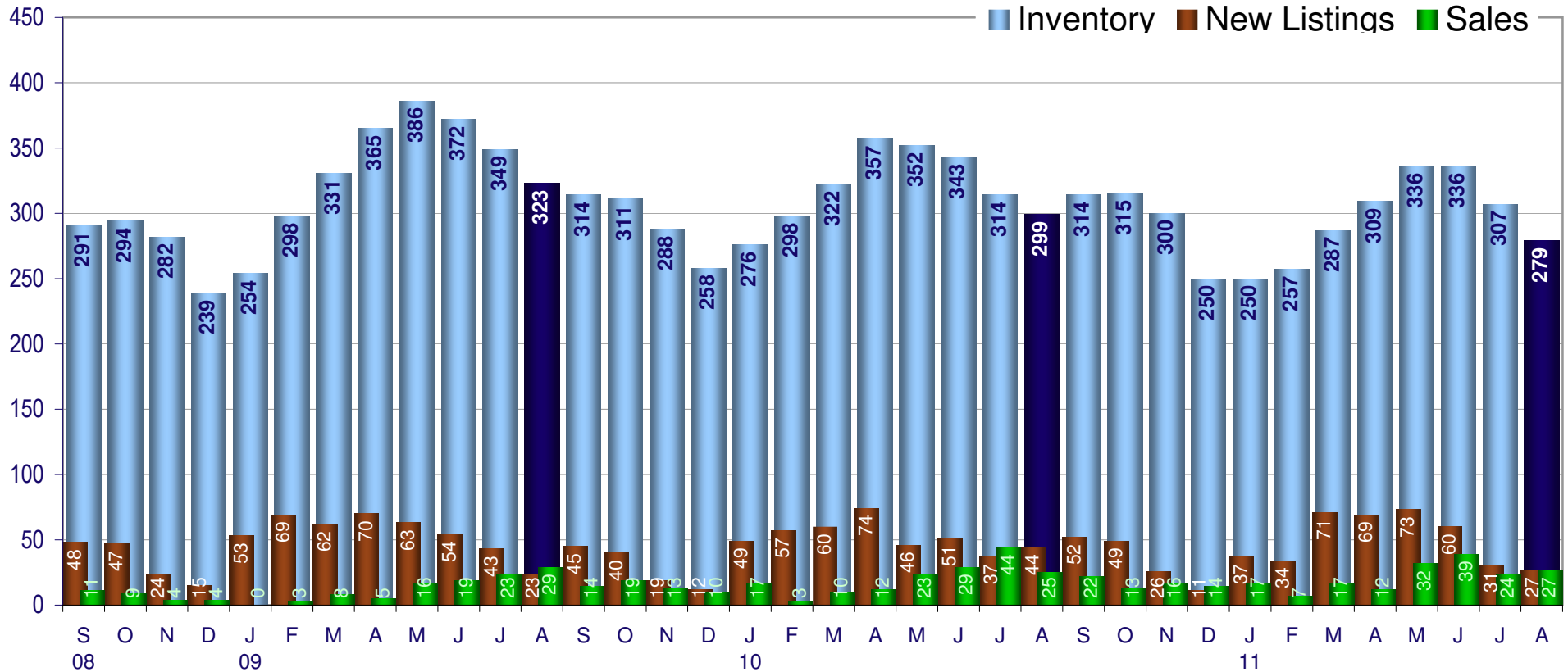
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