

JUDYMICHAELIS
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Norwalk, Connecticut
June 2011

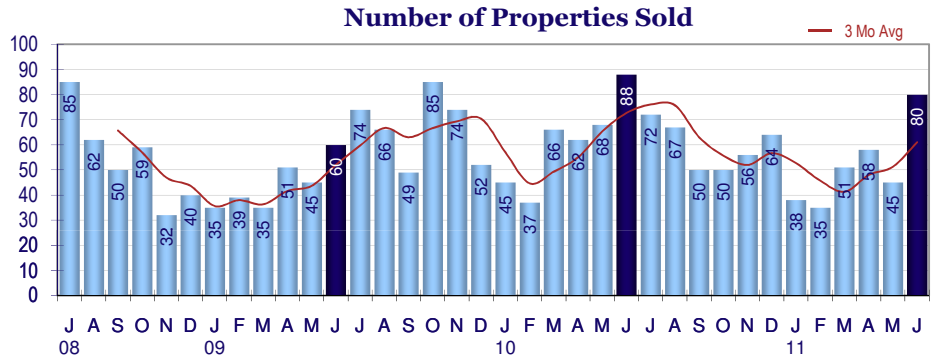
Market Profile & Trends Overview

	Month	Trending versus*:				YTD	Trending versus*:	
		LM	L3M	PYM	LY		Prior YTD	Prior Year
Median List Price of all Current Listings	\$396,500	1%		-3%				
Average List Price of all Current Listings	\$592,865	-0%		-10%				
June Median Sales Price	\$410,000	29%	7%	5%	6%	\$370,000	-4%	-4%
June Average Sales Price	\$606,296	32%	9%	13%	25%	\$541,960	14%	11%
Total Properties Currently for Sale (Inventory)	818	-2%		-5%				
June Number of Properties Sold	80	78%		-9%		307	-16%	
June Average Days on Market (Solds)	117	23%	3%	18%	4%	119	13%	6%
Asking Price per Square Foot (based on New Listings)	\$283	3%	-2%	-3%	-2%	\$288	-2%	0%
June Sold Price per Square Foot	\$295	19%	8%	8%	16%	\$270	3%	6%
June Month's Supply of Inventory	10.2	-45%	-27%	5%	-22%	15.0	10%	15%
June Sale Price vs List Price Ratio	93.4%	-2.2%	-3%	-2.2%	-1.0%	93.9%	-1%	-4%

* 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)

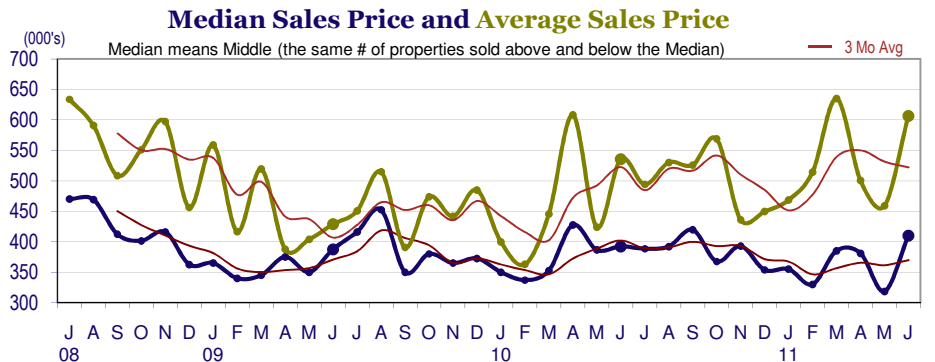
Property Sales

June Property Sales were 80, down 9.1% from 88 in June of 2010 and 77.8% higher than the 45 sales last month. June 2011 sales were at a mid level compared to June of 2010 and 2009. June YTD sales of 307 are running 16.1% behind last year's year-to-date sales of 366.



Prices

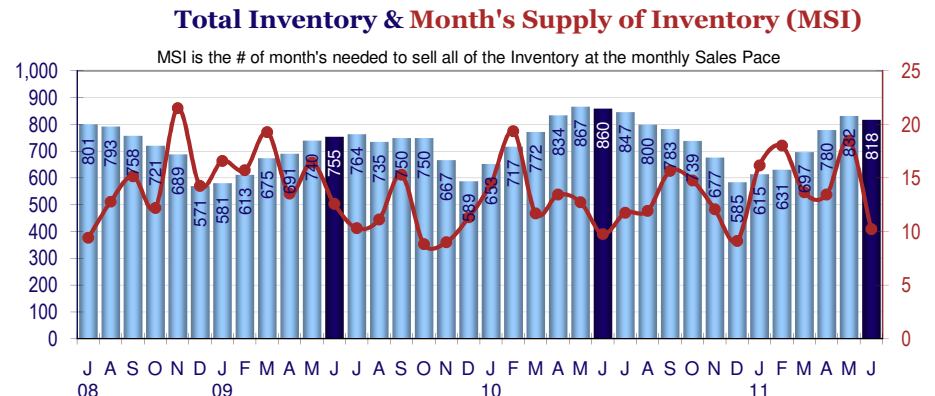
The Median Sales Price in June was \$410,000, up 4.5% from \$392,250 in June of 2010 and up 28.7% from \$318,500 last month. The Average Sales Price in June was \$606,296, up 13.2% from \$535,536 in June of 2010 and up 32.1% from \$458,896 last month. June 2011 ASP was at the highest level compared to June of 2010 and 2009.

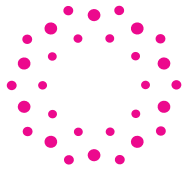


Inventory & MSI

The Total Inventory of Properties available for sale as of June was 818, down 1.7% from 832 last month and down 4.9% from 860 in June of last year. June 2011 Inventory was at a mid level compared with June of 2010 and 2009.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The June 2011 MSI of 10.2 months was at a mid level compared with June of 2010 and 2009.





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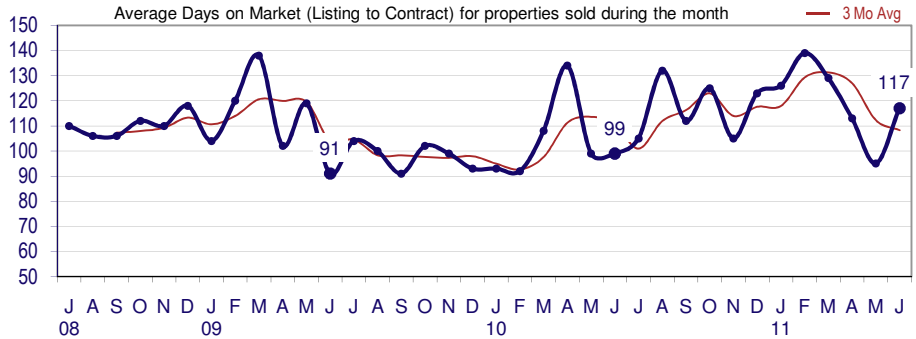
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Market Time

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 June was 117, up 23.2% from 95 days last month and up 18.2% from 99 days in June of last year. The June 2011 DOM was at a mid level compared with June of 2010 and 2009.

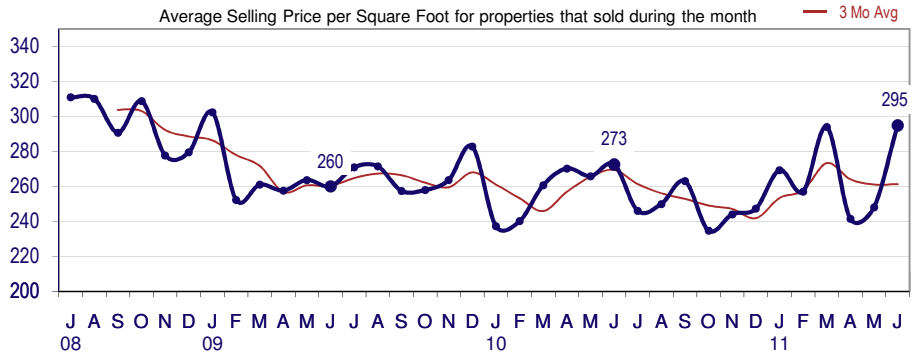
Days On Market for Sold Properties



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 June 2011 Selling Price per Square Foot of \$295 was up 18.9% from \$248 last month and up 8.2% from 273 in June of last year.

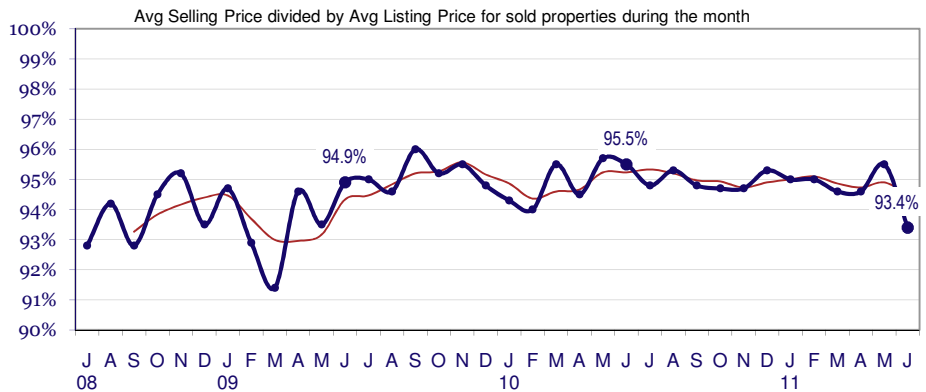
Selling Price per Square Foot



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 2011 Selling Price vs Original List Price of 93.4% was down from 95.5% last month and down from 95.5% 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 2011 was 166, down 13.1% from 191 last month and down 4.6% from 174 in June of last year.

Inventory / New Listings / Sales

