

JUDYMICHAELIS
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Wilton, Connecticut
 December 2011

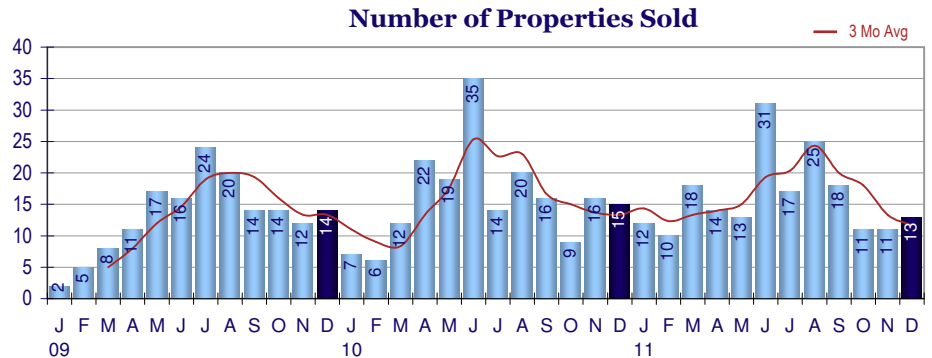
Market Profile & Trends Overview

	Month	Trending versus*:				YTD	Trending versus*:	
		LM	L3M	PYM	LY		Prior YTD	Prior Year
Median List Price of all Current Listings	\$799,000	-5%		0%				
Average List Price of all Current Listings	\$1,031,602	-0%		-3%				
December Median Sales Price	\$795,000	-28%	0%	35%	7%	\$785,000	7%	6%
December Average Sales Price	\$878,242	-19%	-2%	11%	6%	\$906,530	12%	10%
Total Properties Currently for Sale (Inventory)	153	-17%		13%				
December Number of Properties Sold	13	18%		-13%		193	1%	
December Average Days on Market (Solds)	160	67%	20%	7%	42%	118	4%	4%
Asking Price per Square Foot (based on New Listings)	\$313	6%	11%	16%	5%	\$286	-5%	-4%
December Sold Price per Square Foot	\$246	-3%	-5%	-5%	-10%	\$262	-4%	-4%
December Month's Supply of Inventory	11.8	-30%	-26%	30%	-19%	13.3	-9%	-9%
December Sale Price vs List Price Ratio	93.3%	-4%	.5%	1.6%	-8%	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)

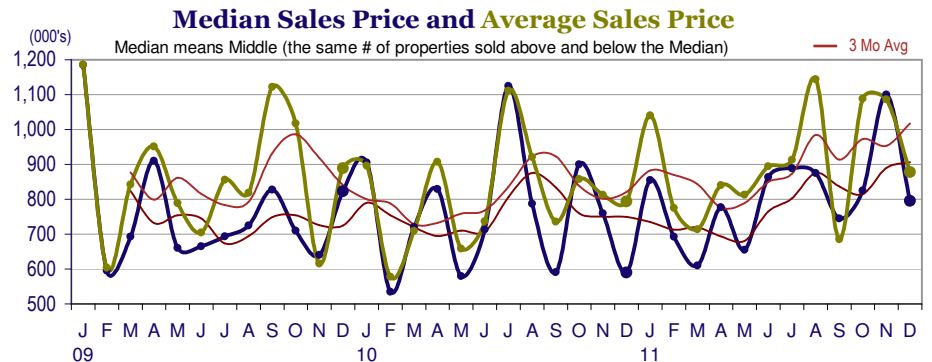
Property Sales

December Property sales were 13, down 13.3% from 15 in December of 2010 and 18.2% higher than the 11 sales last month. December 2011 sales were at their lowest level compared to December of 2010 and 2009. December YTD sales of 193 are running 1.0% ahead of last year's year-to-date sales of 191.



Prices

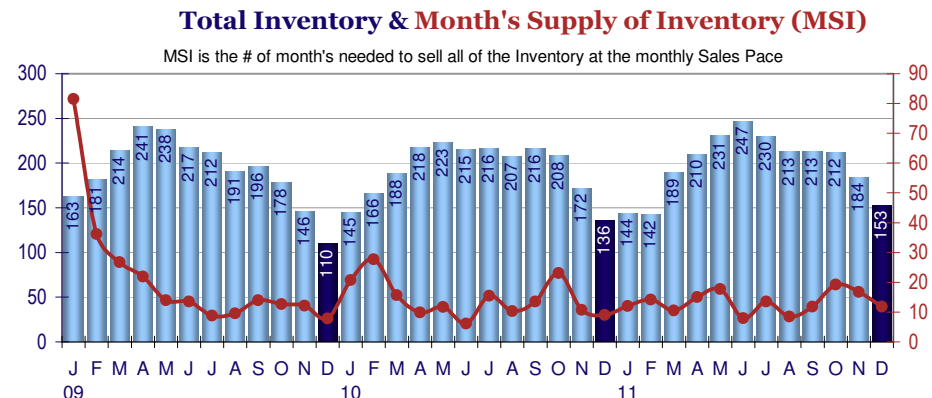
The Median Sales Price in December was \$795,000, up 34.7% from \$590,000 in December of 2010 and down 27.7% from \$1,100,000 last month. The Average Sales Price in December was \$878,242, up 10.7% from \$793,343 in December of 2010 and down 19.2% from \$1,086,536 last month. December 2011 ASP was at a mid range compared to December of 2010 and 2009.



Inventory & MSI

The Total Inventory of Properties available for sale as of December was 153, down 16.8% from 184 last month and up 12.5% from 136 in December of last year. December 2011 Inventory was at its highest level compared to 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 11.8 months was at its highest level compared with December of 2010 and 2009.





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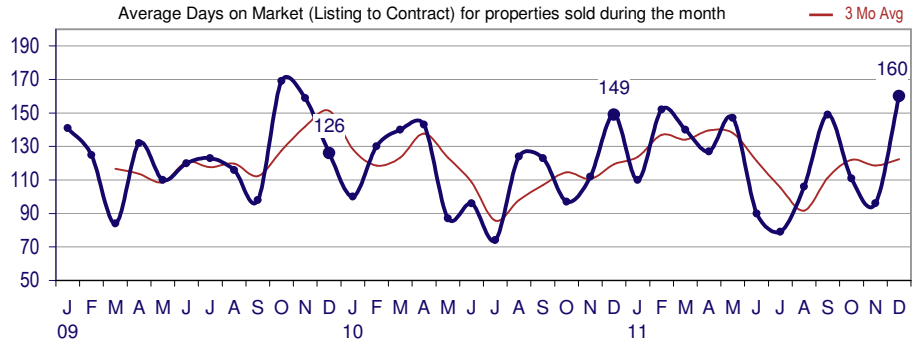
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Market Time

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 160, up 66.7% from 96 days last month and up 7.4% from 149 days in December of last year. The December 2011 DOM was at a mid level compared with December of 2010 and 2009.

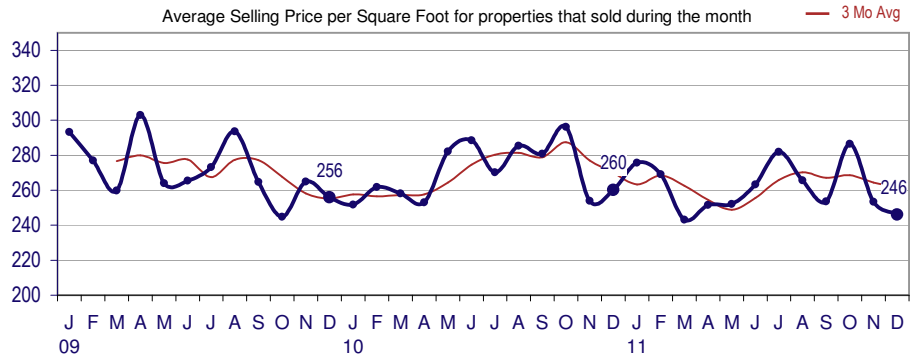
Days On Market for Sold Properties



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 \$246 was down 2.9% from \$253 last month and down 5.4% from 260 in December of last year.

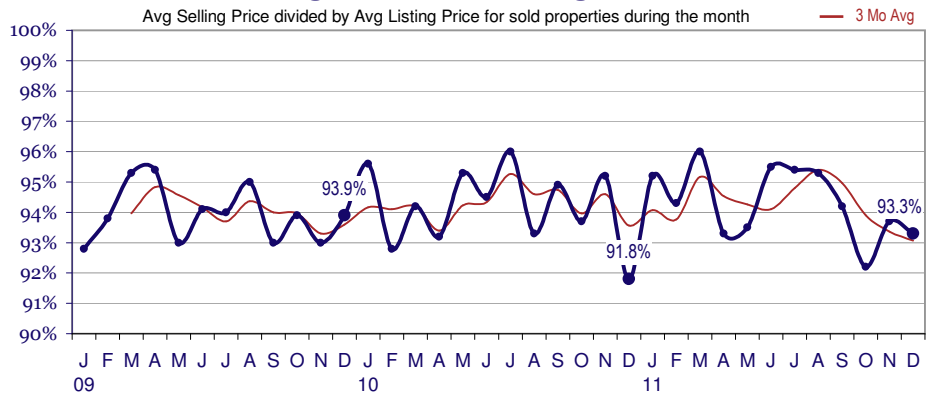
Selling Price per Square Foot



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 93.3% was down from 93.7% last month and up from 91.8% in December of last year.

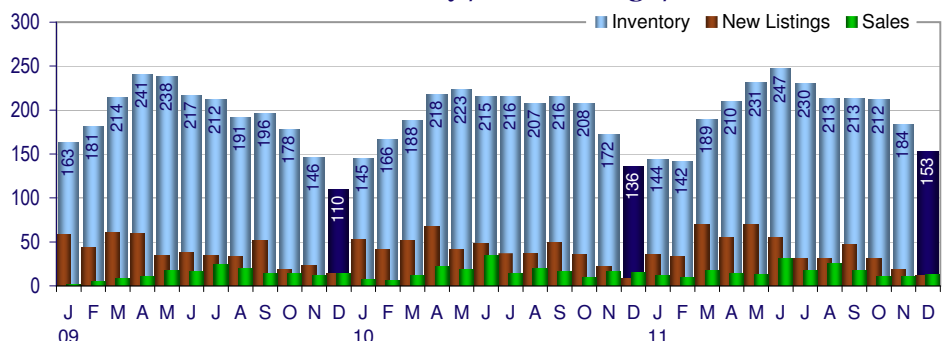
Selling Price versus Listing Price Ratio

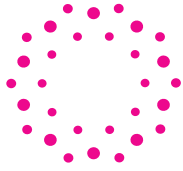


Inventory / New Listings / Sales

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 12, down 36.8% from 19 last month and up 50.0% from 8 in December of last year.

Inventory / New Listings / Sales





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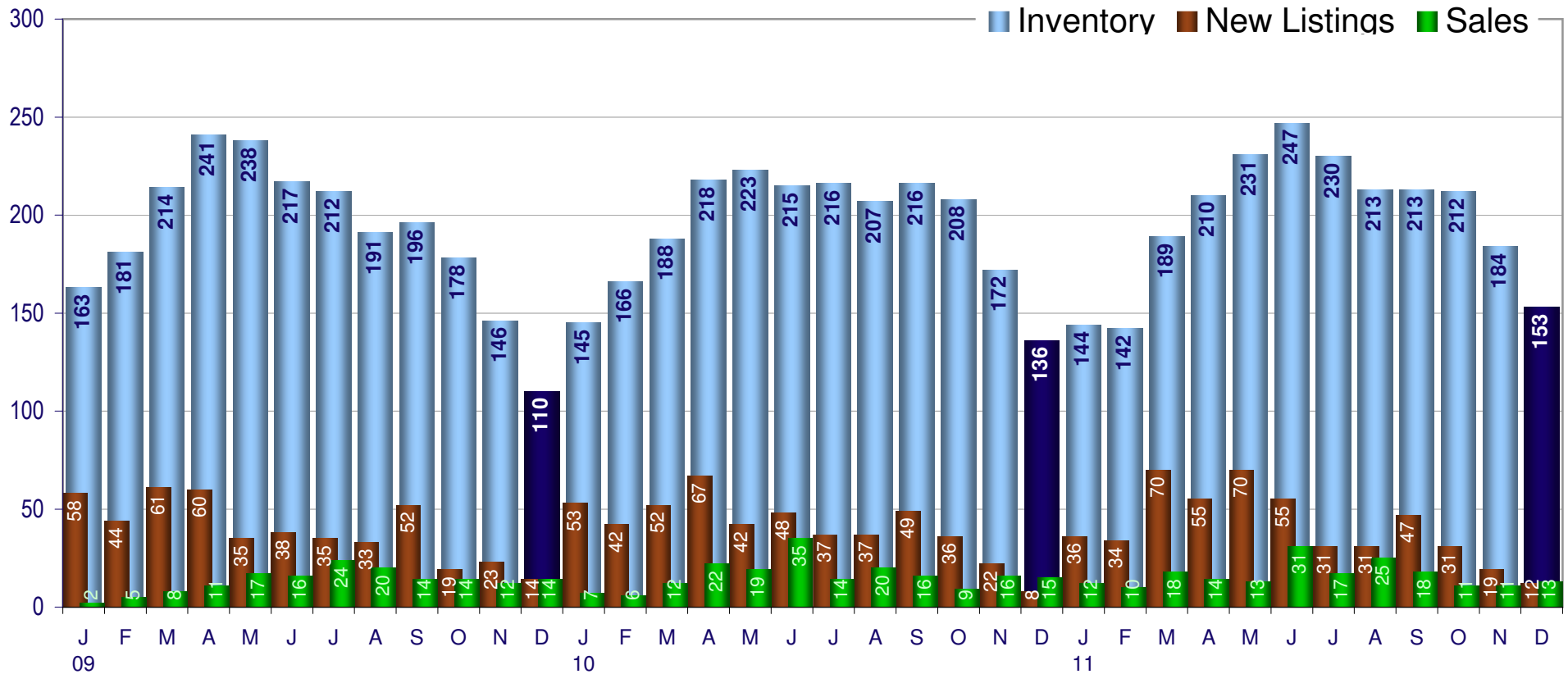
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