MARKET ACTION REPORT

City: Westport

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October 2014

Price Range: \$0 to \$999,999,000 | Properties: Single Family Home

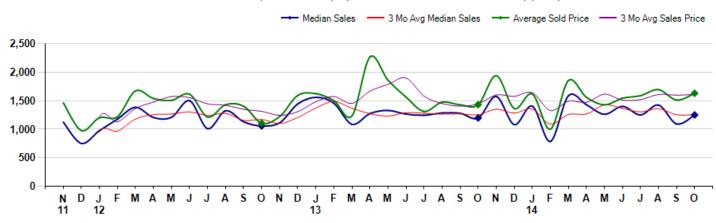
	Trending Versus*:						Trending Versus*:	
Market Profile & Trends Overview	Month	LM	L3M	PYM	LY	YTD	PriorYTD	PriorYear
Median List Price of all Current Listings	\$1,899,950	9%		12%				
Average List Price of all Current Listings	\$2,424,481			12%				
October Median Sales Price	\$1,250,000	14%	-5%	4%	-1%	\$1,325,000	5%	5%
October Average Sales Price	\$1,630,331	8%	1%	14%	4%	\$1,573,247	1%	1%
Total Properties Currently for Sale (Inventory)	332	-10%		-4%				
October Number of Properties Sold	41	58%		11%			-17%	
October Average Days on Market (Solds)	192	38%	25%	36%	25%	156	1%	1%
Asking Price per Square Foot (based on New Listings)	\$542	-5%	2%	10%	12%	\$502	4%	4%
October Sold Price per Square Foot	\$446		1%	2%	8%	\$438	7%	6%
October Month's Supply of Inventory	8.1	-43%	-18%	-13%	-18%	12.6	27%	28%
October Sale Price vs List Price Ratio	96.4%		0%	1%	2.7%	96.0%	2.9%	2.2%
* LM=Last Month / L3M=Last 3 Months / PYM=Same Month Prior Year / LY=Last Year / YTD = Year-to-date								

Property Sales

October Property sales were 41, up 10.8% from 37 in October of 2013 and 57.7% higher than the 26 sales last month. October 2014 sales were at their highest level compared to October of 2013 and 2012. October YTD sales of 333 are running -16.8% behind last year's year-to-date sales of 400.



The Median Sales Price in October was \$1,250,000, up 4.4% from \$1,197,000 in October of 2013 and up 14.4% from \$1,092,500 last month. The Average Sales Price in October was \$1,630,331, up 13.9% from \$1,431,020 in October of 2013 and up 7.9% from \$1,510,429 last month. October 2014 ASP was at highest level compared to October of 2013 and 2012.



Median means Middle (the same # of properties sold above and below Median) (000's)

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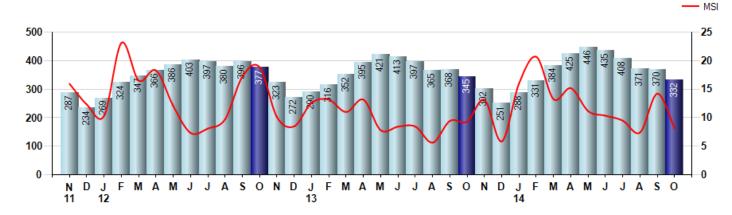
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Inventory & MSI

The Total Inventory of Properties available for sale as of October was 332, down -10.3% from 370 last month and down -3.8% from 345 in October of last year. October 2014 Inventory was at the lowest level compared to October of 2013 and 2012.

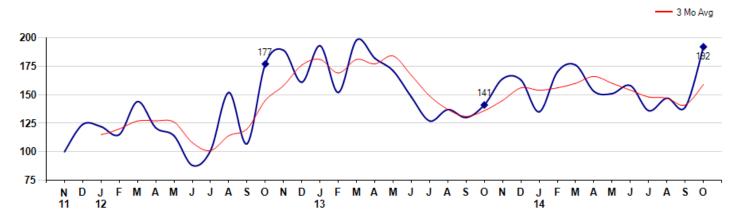
A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The October 2014 MSI of 8.1 months was at its lowest level compared with October of 2013 and 2012.



MSI is the # of months needed to sell all of the Inventory at the monthly Sales Pace

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 October was 192, up 38.1% from 139 days last month and up 36.2% from 141 days in October of last year. The October 2014 DOM was at its highest level compared with October of 2013 and 2012.



Average Days on Market(Listing to Contract) for properties sold during the month

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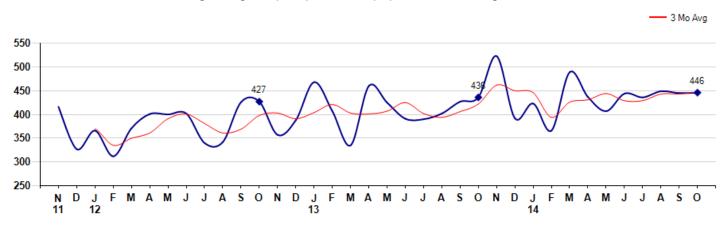
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Selling Price per Square Foot

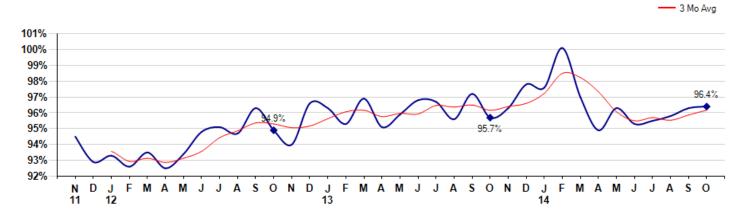
The Selling Price per Square Foot is a great indicator for the direction of Property values. Since Median Sales Price and Average Sales price can be impacted by the 'mix' of high or low end Properties in the market, the selling price per square foot is a more normalized indicator on the direction of Property values. The October 2014 Selling Price per Square Foot of \$446 was up 0.2% from \$445 last month and up 2.3% from \$436 in October of last year.

Average Selling Price per Square Foot for properties that sold during the month



Selling Price vs Listing Price

The Selling Price vs Listing Price reveals the average amount that Sellers are agreeing to come down from their 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 October 2014 Selling Price vs List Price of 96.4% was up from 96.3% last month and up from 95.7% in October of last year.



Avg Selling Price divided by Avg Listing Price for sold properties during the month

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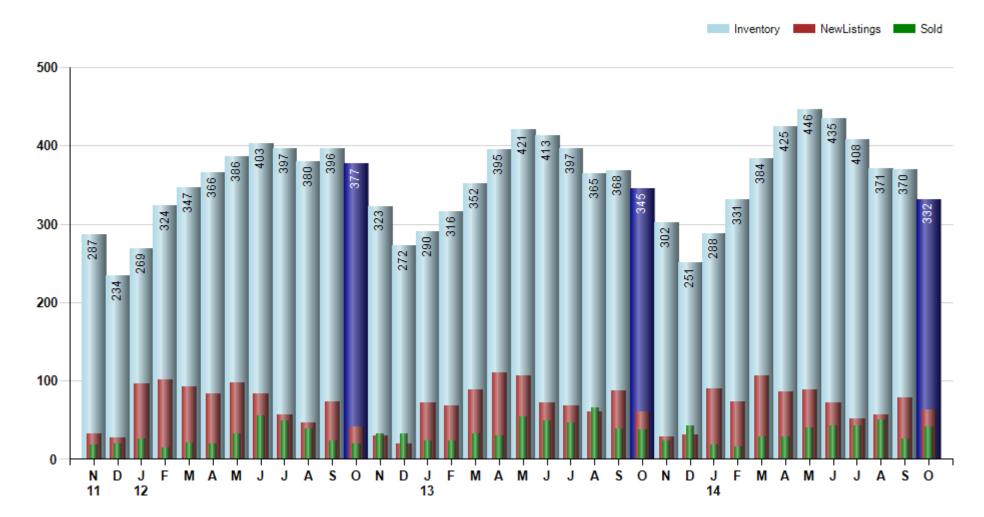
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Inventory / New Listings / Sales

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 October 2014 was 63, down -20.3% from 79 last month and up 3.3% from 61 in October of last year.



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