## MARKET ACTION REPORT

## August 2015

# MLS Area: Rowayton



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

	Trending Versus*:						Trending Versus*:	
Market Profile & Trends Overview	Month	LM	L <sub>3</sub> M	PYM	LY	YTD	PriorYTD	PriorYear
Median List Price of all Current Listings	\$1,399,000	-2%		-6%				
Average List Price of all Current Listings	\$1,765,273			-5%				
August Median Sales Price	\$859,500	-14%	-14%	1%	-14%	\$1,165,000	28%	17%
August Average Sales Price	\$1,289,500	15%	4%	30%	-4%	\$1,275,641	10%	-5%
Total Properties Currently for Sale (Inventory)	73	-16%		12%				
August Number of Properties Sold	6	-14%		-46%			-16%	
August Average Days on Market (Solds)	91	-65%	-51%	-36%	-49%	186	4%	4%
Asking Price per Square Foot (based on New Listings)	\$441	-21%	-17%	-34%	-21%	\$530	-5%	-5%
August Sold Price per Square Foot	\$411	-17%	-13%	-7%	-16%	\$493	13%	1%
August Month's Supply of Inventory	12.2	-2%	5%	106%	-13%	13.6	7%	-2%
August Sale Price vs List Price Ratio	98.9%			<b>2</b> %	3.0%	94.8%	-2.1%	-1.3%
* LM=Last Month / L3M=Last 3 Months / PYM=Same Month Prior Year / LY=Last Year / YTD = Year-to-date								

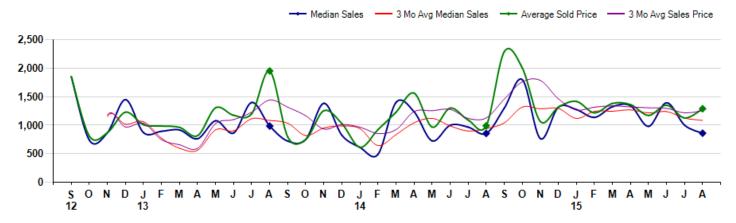
#### **Property Sales**

August Property sales were 6, down -45.5% from 11 in August of 2014 and -14.3% lower than the 7 sales last month. August 2015 sales were at a mid level compared to August of 2014 and 2013. August YTD sales of 47 are running -16.1% behind last year's year-to-date sales of 56.



The Median Sales Price in August was \$859,500, up 0.5% from \$855,000 in August of 2014 and down -14.1% from \$1,000,005 last month. The Average Sales Price in August was \$1,289,500, up 30.2% from \$990,277 in August of 2014 and up 14.5% from \$1,126,358 last month. August 2015 ASP was at a mid range compared to August of 2014 and 2013.

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



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#### Inventory & MSI

The Total Inventory of Properties available for sale as of August was 73, down -16.1% from 87 last month and up 12.3% from 65 in August of last year. August 2015 Inventory was at highest level compared to August of 2014 and 2013.

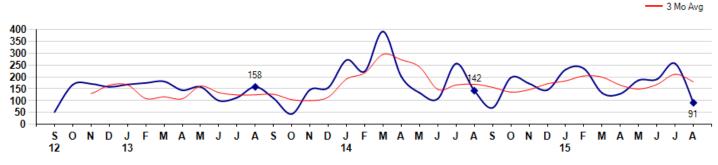
A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The August 2015 MSI of 12.2 months was at its highest level compared with August of 2014 and 2013.

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



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 91, down -64.5% from 256 days last month and down -35.9% from 142 days in August of last year. The August 2015 DOM was at its lowest level compared with August of 2014 and 2013.

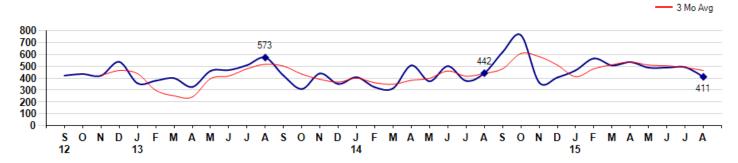
Average Days on Market(Listing to Contract) for properties sold during the month



#### 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 2015 Selling Price per Square Foot of \$411 was down -16.5% from \$492 last month and down -7.0% from \$442 in August of last year.

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



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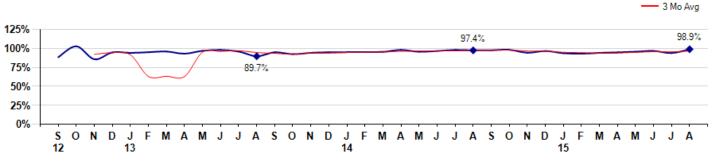


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#### Selling Price vs Listing Price

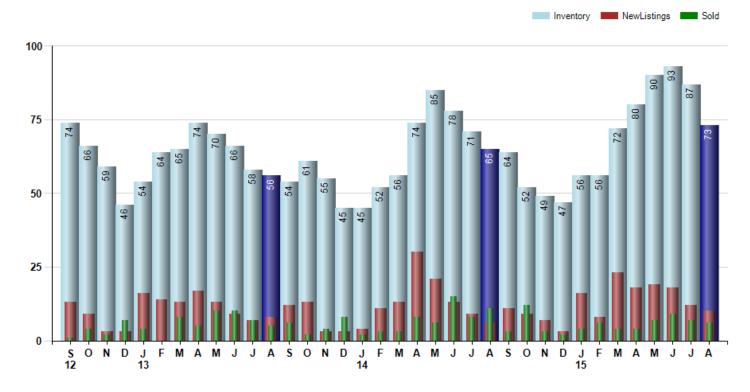
The Selling Price vs Listing Price reveals the average amount that Sellers are agreeing to come down from their list price. The lower the ratio is below 100% the more of a Buyer's market exists, a ratio at or above 100% indicates more of a Seller's market. The August 2015 Selling Price vs List Price of 98.9% was up from 93.9% last month and up from 97.4% in August of last year.

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



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 2015 was 10, down -16.7% from 12 last month and up 66.7% from 6 in August of last year.



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