# MARKET ACTION REPORT

## August 2016

# 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	\$1,395,000	-1%		1%				
Average List Price of all Current Listings	\$1,762,304			5%				
August Median Sales Price	\$1,207,500	-1%	-8%	27%	3%	\$1,259,500	7%	8%
August Average Sales Price	\$1,213,000	-9%	-16%	-15%	-5%	\$1,410,220	9%	11%
Total Properties Currently for Sale (Inventory)	75	-9%		-11%				
August Number of Properties Sold	8	-20%		14%			25%	
August Average Days on Market (Solds)	173	-23%	-8%	13%	-7%	177	-8%	-4%
Asking Price per Square Foot (based on New Listings)	\$560	25%	-6%	36%	10%	\$541	4%	6%
August Sold Price per Square Foot	\$390	-19%	-19%	-4%	-19%	\$492	0%	2%
August Month's Supply of Inventory	9.4	14%	13%	-22%	-29%	12.5	-9%	-6%
August Sale Price vs List Price Ratio	94.2%				-0.5%	95.8%	1.3%	1.2%
* LM=Last Month / L3M=Last 3 Months / PYM=Same Month Prior Year / LY=Last Year / YTD = Year-to-date								

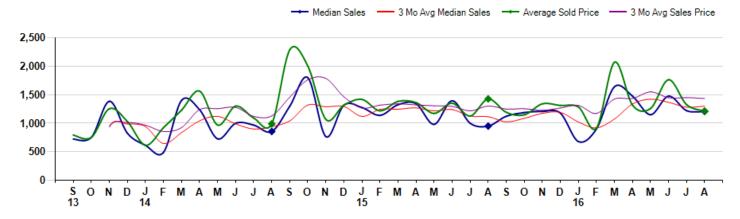
#### **Property Sales**

August Property sales were 8, up 14.3% from 7 in August of 2015 and -20.0% lower than the 10 sales last month. August 2016 sales were at a mid level compared to August of 2015 and 2014. August YTD sales of 60 are running 25.0% ahead of last year's year-to-date sales of 48.



The Median Sales Price in August was \$1,207,500, up 27.1% from \$950,000 in August of 2015 and down -1.0% from \$1,220,000 last month. The Average Sales Price in August was \$1,213,000, down -15.0% from \$1,426,714 in August of 2015 and down -8.5% from \$1,325,150 last month. August 2016 ASP was at a mid range compared to August of 2015 and 2014.

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



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Based on information from Greater Fairfield County CMLS, Inc. for the period 9/1/2013 through 8/31/2016. Due to MLS reporting methods and allowable reporting policy, this data is only informational and may not be completely accurate. Therefore, Coldwell Banker Residential Brokerage does not guarantee the data accuracy. Data maintained by the MLS's may not reflect all real estate activity in the market.



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### Inventory & MSI

The Total Inventory of Properties available for sale as of August was 75, down -8.5% from 82 last month and down -10.7% from 84 in August of last year. August 2016 Inventory was at a mid range compared to August of 2015 and 2014.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The August 2016 MSI of 9.4 months was at a mid range compared with August of 2015 and 2014.

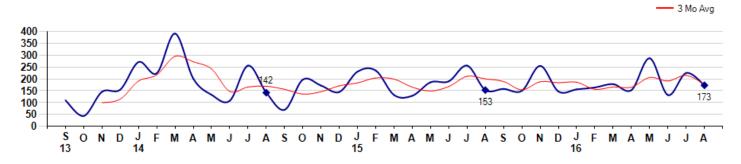
MSI is the # of months needed to sell all of the Inventory at the monthly Sales Pace



#### **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 August was 173, down -23.1% from 225 days last month and up 13.1% from 153 days in August of last year. The August 2016 DOM was at its highest level compared with August of 2015 and 2014.

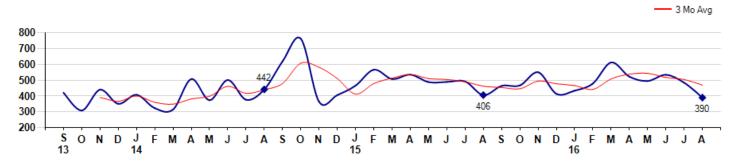
Average Days on Market(Listing to Contract) for properties sold during the month



#### 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 2016 Selling Price per Square Foot of \$390 was down -19.4% from \$484 last month and down -3.9% from \$406 in August of last year.

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



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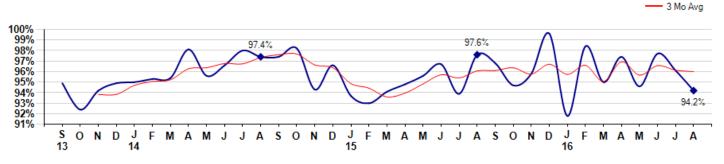


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#### Selling Price vs Listing Price

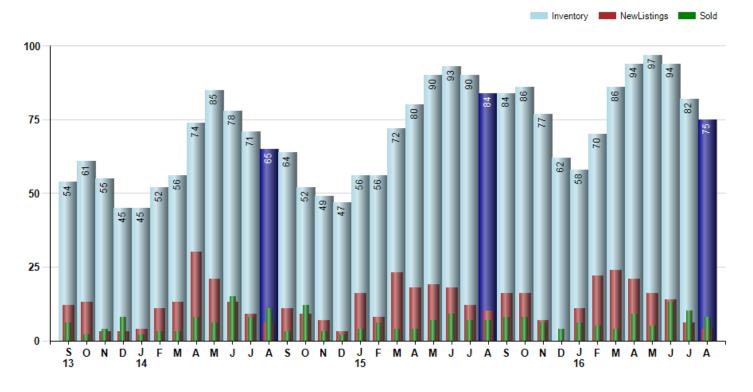
The Selling Price vs Listing Price reveals the average amount that Sellers are agreeing to come down from their list price. The lower the ratio is below 100% the more of a Buyer's market exists, a ratio at or above 100% indicates more of a Seller's market. The August 2016 Selling Price vs List Price of 94.2% was down from 96.1% last month and down from 97.6% 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 2016 was 4, down -33.3% from 6 last month and down -60.0% from 10 in August of last year.



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