## MARKET ACTION REPORT

# February 2015

# City: Westport



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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	\$2,162,500			21%					
Average List Price of all Current Listings	\$2,481,844	2%		8%					
February Median Sales Price	\$882,500		-27%	12%	-33%	\$1,242,500		-6%	
February Average Sales Price	\$1,246,531	-54%	-25%	25%	-22%	\$2,028,397	53%	27%	
Total Properties Currently for Sale (Inventory)	286	4%		-14%					
February Number of Properties Sold	16	-11%		0%			0%		
February Average Days on Market (Solds)	226	28%	16%	33%	40%	200	33%	24%	
Asking Price per Square Foot (based on New Listings)	\$485		-1%	1%	-1%	\$481	0%	-2%	
February Sold Price per Square Foot	\$395	-21%	, ,	8%	-10%	\$450	14%	3%	
February Month's Supply of Inventory	17.9	17%	25%	-14%	43%	16.5	-10%	33%	
February Sale Price vs List Price Ratio	92.3%	-2.2%	-1%	-8%	-3.4%	89.9%	-7.9%	-5.8%	

LM=Last Month / L3M=Last 3 Months / PYM=Same Month Prior Year / LY=Last Year / YTD = Year-to-date

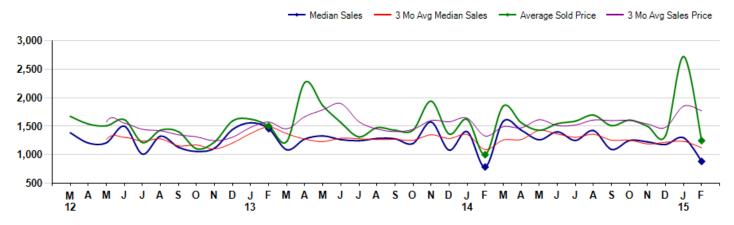
### **Property Sales**

February Property sales were 16, equal to 16 in February of 2014 and -11.1% lower than the 18 sales last month. February 2015 sales were at their lowest level compared to February of 2014 and 2013. February YTD sales of 34 are running equal to last year's year-to-date sales of 34.



The Median Sales Price in February was \$882,500, up 12.4% from \$784,813 in February of 2014 and down -32.0% from \$1,297,500 last month. The Average Sales Price in February was \$1,246,531, up 24.6% from \$1,000,070 in February of 2014 and down -54.2% from \$2,723,389 last month. February 2015 ASP was at a mid range compared to February of 2014 and 2013.

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



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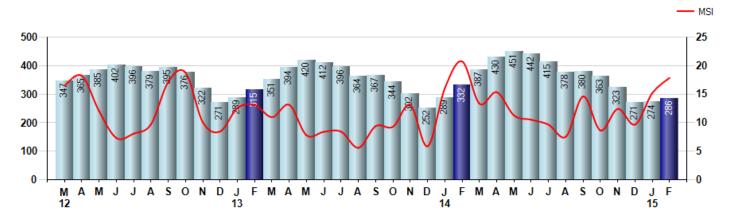
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### **Inventory & MSI**

The Total Inventory of Properties available for sale as of February was 286, up 4.4% from 274 last month and down -13.9% from 332 in February of last year. February 2015 Inventory was at the lowest level compared to February of 2014 and 2013.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The February 2015 MSI of 17.9 months was at a mid range compared with February of 2014 and 2013.

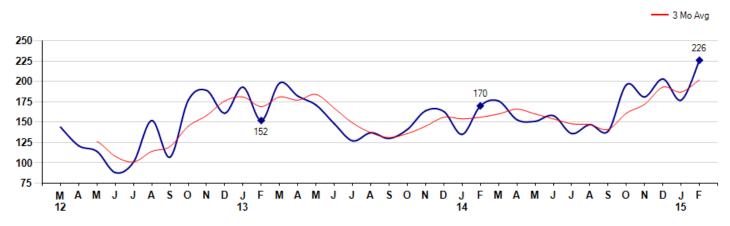
MSI is the # of months needed to sell all of the Inventory at the monthly Sales Pace



#### 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 February was 226, up 27.7% from 177 days last month and up 32.9% from 170 days in February of last year. The February 2015 DOM was at its highest level compared with February of 2014 and 2013.

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



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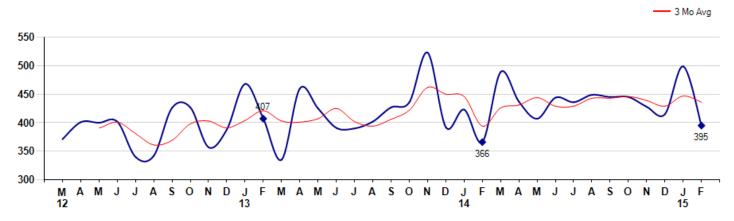


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### Selling Price per Square Foot

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 February 2015 Selling Price per Square Foot of \$395 was down -20.8% from \$499 last month and up 7.9% from \$366 in February of last year.

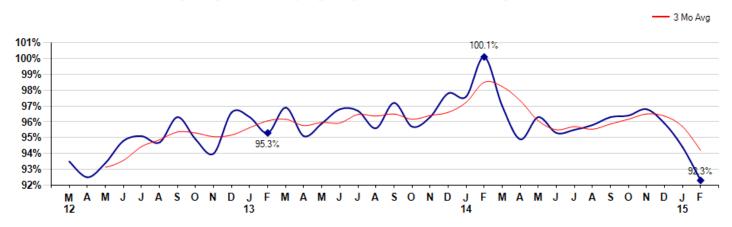
Average Selling Price per Square Foot for properties that sold during the month



### 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 February 2015 Selling Price vs List Price of 92.3% was down from 94.4% last month and down from 100.1% in February of last year.

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



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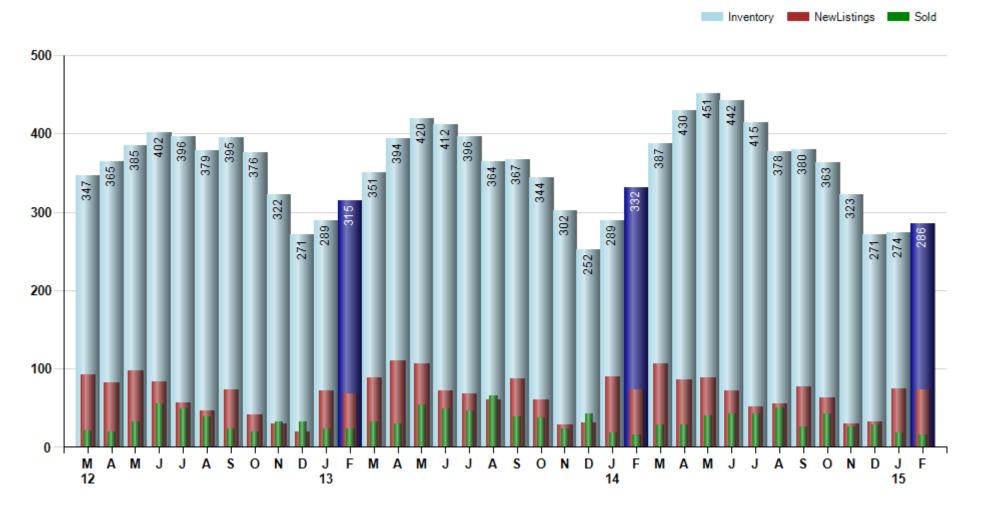
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### Inventory / New Listings / Sales

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 February 2015 was 73, down -1.4% from 74 last month and equal to 73 in February of last year.



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