### MARKET ACTION REPORT

## November 201

# City: Westport



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Price Range: 0 to 999999999 | 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	\$1,695,000	3%		7%				
Average List Price of all Current Listings	\$2,160,352			5%				
November Median Sales Price	\$937,500	-34%	-20%	-36%	-27%	\$1,315,000	1%	2%
November Average Sales Price	\$1,295,240	-20%	-7%	-25%	-15%	\$1,541,602	0%	2%
Total Properties Currently for Sale (Inventory)	313	-8%		-11%				
November Number of Properties Sold	39	77%		86%			17%	
November Average Days on Market (Solds)	124	18%	8%	-11%	-24%	149	-8%	-8%
Asking Price per Square Foot (based on New Listings)	\$369	4%	-4%	7%		\$404	-3%	-3%
November Sold Price per Square Foot	\$336	-10%	-5%	-7%	-10%	\$367	-3%	-1%
November Month's Supply of Inventory	8.0	-48%	-32%	-52%		12.1	-18%	-16%
November Sale Price vs List Price Ratio	91.1%	3.1%	0%	1%	-0.6%	92.0%	0.2%	0.4%

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

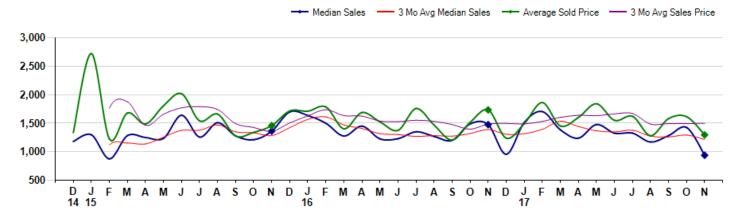
#### **Property Sales**

November Property sales were 39, up 85.7% from 21 in November of 2016 and 77.3% higher than the 22 sales last month. November 2017 sales were at their highest level compared to November of 2016 and 2015. November YTD sales of 401 are running 16.9% ahead of last year's year-to-date sales of 343.



The Median Sales Price in November was \$937,500, down -36.4% from \$1,475,000 in November of 2016 and down -34.2% from \$1,425,000 last month. The Average Sales Price in November was \$1,295,240, down -25.3% from \$1,733,762 in November of 2016 and down -19.8% from \$1,615,273 last month. November 2017 ASP was at the lowest level compared to November of 2016 and 2015.

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 November was 313, down -8.2% from 341 last month and down -11.3% from 353 in November of last year. November 2017 Inventory was at the lowest level compared to November of 2016 and 2015.

A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The November 2017 MSI of 8.0 months was at its lowest level compared with November of 2016 and 2015.

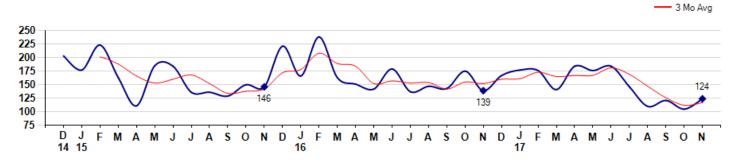
MSI is the # of months needed to sell all of the Inventory at the monthly Sales Pace



#### 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 November was 124, up 18.1% from 105 days last month and down -10.8% from 139 days in November of last year. The November 2017 DOM was at its lowest level compared with November of 2016 and 2015.

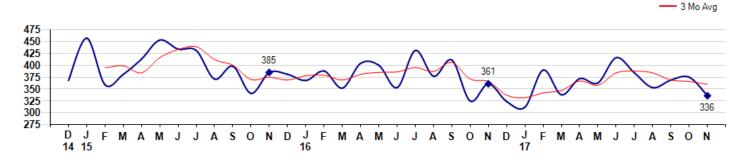
Average Days on Market(Listing to Contract) for properties sold during the month



#### 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 November 2017 Selling Price per Square Foot of \$336 was down -10.4% from \$375 last month and down -6.9% from \$361 in November of last year.

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



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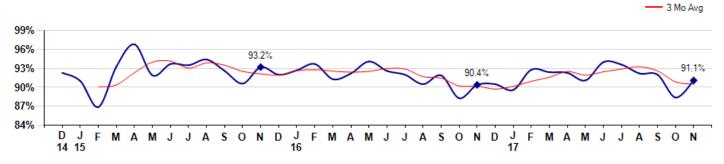


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#### Selling Price vs Listing Price

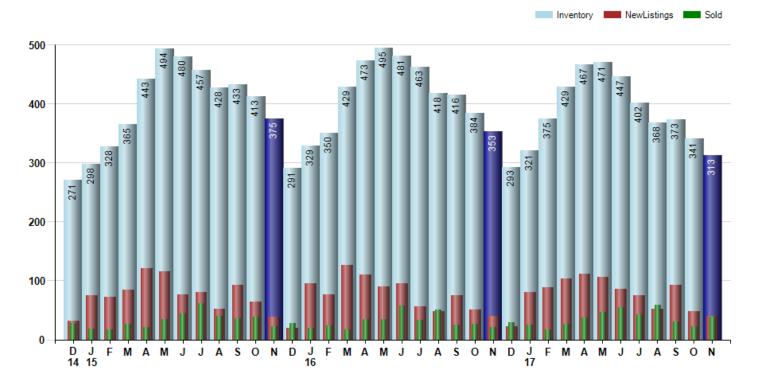
The Selling Price vs Listing Price reveals the average amount that Sellers are agreeing to come down from their list price. The lower the ratio is below 100% the more of a Buyer's market exists, a ratio at or above 100% indicates more of a Seller's market. The November 2017 Selling Price vs List Price of 91.1% was up from 88.4% last month and up from 90.4% in November 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 November 2017 was 40, down -16.7% from 48 last month and equal to 40 in November of last year.



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