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# City: Westport



## **Judy Michaelis**

203 247-5000 www.judymichaelis.com

Price Range: 0 to 999999999 | Properties: Single Family Home, Townhome, Condo

		Т	rending		Trending \	/ersus*:		
Market Profile & Trends Overview	Month	LM	L3M	PYM	LY	YTD	PriorYTĎ	PriorYear
Median List Price of all Current Listings	\$2,375,000	6%		-10%				
Average List Price of all Current Listings	\$2,982,283	3%		-8%				
November Median Sales Price	\$1,572,500	-6%	-10%	8%	6%	\$1,899,000	29%	28%
November Average Sales Price	\$1,882,500	-5%	-9%	18%	7%	\$2,257,940	30%	29%
Total Properties Currently for Sale (Inventory)	127	-12%		-19%				
November Number of Properties Sold	24	-4%		-37%		445	-22%	
November Average Days on Market (Solds)	58	4%	7%	-17%	-7%	56	-7%	-10%
Asking Price per Square Foot (based on New Listings)	\$692	26%	22%	2%	31%	\$616	17%	17%
November Sold Price per Square Foot	\$470	-24%	-7%	-2%	4%	\$558	24%	24%
November Month's Supply of Inventory	5.3	-8%	7%	28%	42%	3.9	2%	3%
November Sale Price vs List Price Ratio	93.9%	-5.5%	-5%	-6%	-6.1%	102.8%	2.8%	2.8%

<sup>\*</sup> 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 24, down -36.8% from 38 in November of 2021 and -4.0% lower than the 25 sales last month. November 2022 sales were at their lowest level compared to November of 2021 and 2020. November YTD sales of 445 are running -22.1% behind last year's year-to-date sales of 571.



The Median Sales Price in November was \$1,572,500, up 8.4% from \$1,451,000 in November of 2021 and down -5.7% from \$1,666,875 last month. The Average Sales Price in November was \$1,882,500, up 17.6% from \$1,600,842 in November of 2021 and down -4.9% from \$1,978,521 last month. November 2022 ASP was at highest level compared to November of 2021 and 2020.

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 127, down -11.8% from 144 last month and down -19.1% from 157 in November of last year. November 2022 Inventory was at the lowest level compared to November of 2021 and 2020.

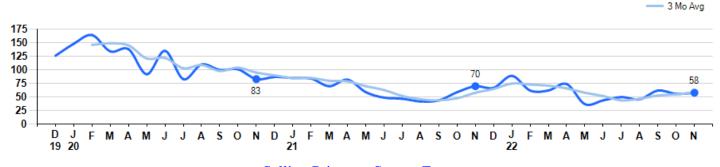
A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The November 2022 MSI of 5.3 months was at its highest level compared with November of 2021 and 2020.

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 November was 58, up 3.6% from 56 days last month and down -17.1% from 70 days in November of last year. The November 2022 DOM was at its lowest level compared with November of 2021 and 2020.

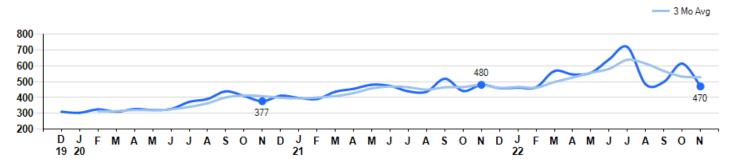
Average Days on Market(Listing to Contract) for properties sold during the month



#### 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 2022 Selling Price per Square Foot of \$470 was down -23.5% from \$614 last month and down -2.1% from \$480 in November of last year.

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



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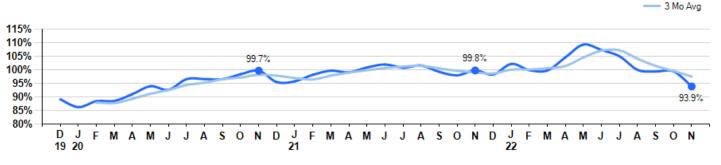
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### Selling Price vs Listing Price

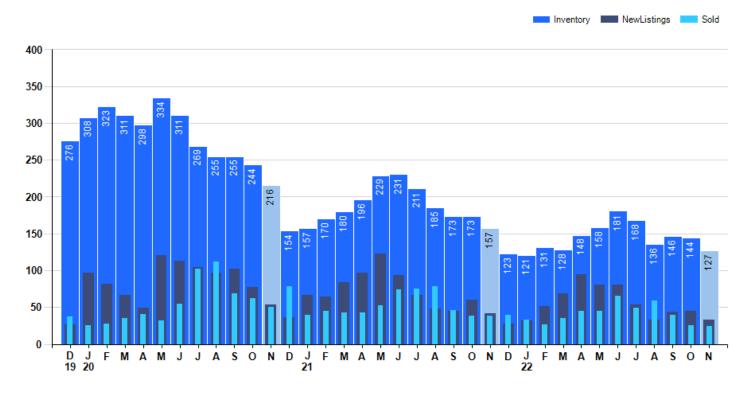
The Selling Price vs Listing Price reveals the average amount that Sellers are agreeing to come down from their list price. The lower the ratio is below 100% the more of a Buyer's market exists, a ratio at or above 100% indicates more of a Seller's market. The November 2022 Selling Price vs List Price of 93.9% was down from 99.4% last month and down from 99.8% 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 2022 was 33, down -26.7% from 45 last month and down -21.4% from 42 in November of last year.







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Homes Sold 3 Mo. Roll Avg		F M 8 35 0 29	A M 41 32 35 36	55	J A 102 11 63 9		O 62 81	N 50 60	D J 78 63	J 21 39 56			43			J A 75 78 67 76		O 38 54	N 38 41	D J 39 38	33 37		M 35 31	A 45 35			J 49 5	A S 9 39 8 49		N 24 29
MedianSalePrice 3 Mo. Roll Avg	0's) D 19 J 20 1,100 1,013 1,0 1,0	1 1	A M 1,000 1,073 1,110 1,124	3 1,360	J 1,260 1,43 1,231 1,35					1,300 1	,430 1,		315 1,5	M 505 1,4 505 1,4		J A 501 1,703 470 1,533					,600 1		·	/- '	M 2,002 2,0 2,084 1,9	J 075 1,9 972 2,0			5 1,667 1 9 1,808 1	N ,573 ,721
Inventory MSI	D 19 J 20 276 308 32 7 12 1	F M 3 311 2 9	A M 298 334 7 10	311	J 269 25	S 255 2 4	O 244 4	N 216 4	D J 154 2			M 80 1		M 29 2 4	J 31 2	J A 311 185 3 2		0 173 5	N 157 4	D J 123 3			M 128 4	A 148 3	M 158 1 4	J 81 10	J 68 13	A S 6 140 2 4	6 144 1 6 6	N 127 5
Days On Market 3 Mo. Roll Avg	D 19 J 20 126 148 16 14		A M 138 92 145 121	135	J 83 11 103 10		O 101 104	N 83 95	D J 87 90	85 85	84		82 :			J A 47 42 52 46		O 59 48	N 70 58	D J 67 65	89 75	F 62 73	M 62 71	A 74 66				A S 6 62 7 53		N 58 59
Price per Sq Ft 3 Mo. Roll Avg	D 19 J 20 311 304 32 31		A M 328 322 322 320	328	J 2 373 39 341 36	1 439				398	391 4		155 48	M 81 4 58 4		J A 39 437 65 450			N 480 480		463	465					J 18 48 38 61			N 470 528
Sale to List Price 3 Mo. Roll Avg	D 19 J 20 0.892 0.863 0.8 0.8			0.927	J A 0.966 0.96 0.944 0.95		O 0.984 0.972			0.958	F 0.982 0. 0.965 0.	- 1	A 1.0 991 1.0 990 0.9	- 1		J A 008 1.010 012 1.013	0.993				.022 0 .001 1			- 1	M 1.093 1.0 1.046 1.0	J 073 1.0 071 1.0	- 1		O O O O O O O O O O O O O O O O O O O	- 1
New Listings Inventory Sales	276 308 32	F M 2 67 3 311 8 35	A M 49 120 298 334 41 32	113	J 104 9 269 25 102 11	255	77 244 62	N 53 216 50	D J 36 154 78	5 21 66 157 39	64	80 1	97 12 96 22	29 2	31 2	J A 66 48 11 185 75 78	173		N 42 157 38	28	32 121 33		M 69 128 35	A 95 148 45	158 1	81 1	68 13	A S 3 44 66 146 9 39	144	N 33 127 24
Avg Sale Price 3 Mo. Roll Avg	0's) D 19 J 20 1,356 1,352 1,1 1,2		A M 1,123 1,333 1,213 1,274	1,535	J 1,558 1,67 1,475 1,59		O 1,703 1,710		1,584	J 21 1,785 1 1,567 1	,762 1,		A 1,580 1,7			J A 871 1,807 803 1,835					,029 1	F 1,696 2 1,854 2					J 2552 2,04		S O 3 1,979 1 2,113 2	N ,883

