

# REAL ESTATE *Update*™

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## HoyeHomeTeam Conditions Report



Market Conditions for **West Hartford**, Connecticut  
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### Sales:

Avon (3) closes sales last 6 months over 1.5 mil Median Price UP 14%

Farmington (1) closed sale over 1.5 mil

West Hartford (2) closed sales over 1.5 mil Price Down 7%

Simsbury (1) closed sale over 1.5 mil

### Current Absorption Rates:

Avon: 48 months supply

Farmington: 18 months supply

West Hartford: 48 months supply

Simsbury: 9 months supply

Homes in the upper price range (over 1.5 million) are in a very challenging price point. There have been very few showings, deposits and sales over 1.5 million in the above towns. Because of the lack of sales in the upper market it is very hard to determine a true accurate picture of the market in either direction up or down moving forward at this point. Once larger macro financial trends work themselves out, the stock market, job market, and the business climate improves confidence among the luxury buyers should return.

Evaluation Date	5/6/2009	Farmington Absorption over 1.5 million	Prior 12 Months	Prior 6 Months	Current - 3 Months
		12 Months ago	5/6/2008	Total # of Comparable Sales	5
6 Months ago	11/4/2008	Absorption Rate (sales/months)	0.8	0.3	0.3
3 Months Ago	2/4/2009	Total # Comparable Active Listings	12	8	6
		Months of Housing Supply	14.4	24.0	18.0
Median Comparable Sale Price			\$1,725,000	N/A	N/A
Median Comparable Sales DOM			52	N/A	N/A
Median Comparable List Price			\$1,995,000	N/A	N/A
Median Comparable Listings DOM			28	N/A	N/A
Median Sale Price as % of List Price			10.00%	N/A	N/A

Evaluation Date	5/6/2009	Avon Absorption over 1.5 million	Prior 12 Months	Prior 6 Months	Current - 3 Months
		12 Months ago	5/6/2008	Total # of Comparable Sales	7
6 Months ago	11/4/2008	Absorption Rate (sales/months)	1.2	1.0	0.3
3 Months Ago	2/4/2009	Total # Comparable Active Listings	21	17	16
		Months of Housing Supply	18.0	17.0	48.0
Median Comparable Sale Price			\$1,650,000	\$1,923,000	N/A
Median Comparable Sales DOM			43	7	N/A
Median Comparable List Price			\$1,750,000	\$2,025,000	N/A
Median Comparable Listings DOM			38	36	N/A
Median Sale Price as % of List Price			8.00%	6.00%	N/A

Evaluation Date	5/6/2009	West Hartford Absorption over 1.5 million	Prior 12 Months	Prior 6 Months	Current - 3 Months
		12 Months ago	5/6/2008	Total # of Comparable Sales	3
6 Months ago	11/4/2008	Absorption Rate (sales/months)	0.5	0.7	0.3
3 Months Ago	2/4/2009	Total # Comparable Active Listings	7	7	16
		Months of Housing Supply	14.0	10.5	48.0
Median Comparable Sale Price			\$2,217,860	\$2,071,430	N/A
Median Comparable Sales DOM			134	67	N/A
Median Comparable List Price			\$2,095,000	\$2,045,000	N/A
Median Comparable Listings DOM			70	70	N/A
Median Sale Price as % of List Price			3.00%	1% up	N/A

<b>Evaluation Date</b>	<b>5/6/2009</b>	<b>Simsbury Absorption over 1.5 million</b>	<b>Prior 12 Months</b>	<b>Prior 6 Months</b>	<b>Current - 3 Months</b>
12 Months ago	5/6/2008	<b>Total # of Comparable Sales</b>	1	1	1
6 Months ago	11/4/2008	<b>Absorption Rate (sales/months)</b>	0.2	0.3	0.3
3 Months Ago	2/4/2009	<b>Total # Comparable Active Listings</b>	5	3	3
		<b>Months of Housing Supply</b>	30.0	9.0	9.0
		<b>Median Comparable Sale Price</b>	N/A	N/A	N/A
		<b>Median Comparable Sales DOM</b>	N/A	N/A	N/A
		<b>Median Comparable List Price</b>	N/A	N/A	N/A
		<b>Median Comparable Listings DOM</b>	N/A	N/A	N/A
		<b>Median Sale Price as % of List Price</b>	N/A	N/A	N/A



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