

WILLIAM RAVEIS  
REAL ESTATE • MORTGAGE • RENTALS

January 4, 2018

Dear Past and Present Clients and Friends,

Welcome to 2018. It is that time of year for a review of and a look ahead at Westport's housing market. Last year was a repeat of 2016. Again there was a high volume of home sales with 178 properties sold, only two less than 2016.

Of the homes sold 60 ( 33% ) sold at 300K or under, 69 ( 39% ) sold within the 301K – 500K range, and 49 ( 28% ) sold within the 501K – 2M range. Of those 23 sold in the 500's with the remaining 26 selling 600K and over, 11 of which sold for 1M +. The average DOM, Days on Market, was 120 which was less than the previous year. The average sale price was \$ 467,431. Currently there are 68 homes on the market.

There were 29 land sales with 21 ( 72% ) that sold 200K and under and 8 parcels ( 28% ) that sold within the 201K – 775K range. The average DOM was 323 days with an average sale price of 219K. Currently there are 30 land parcels on the market.

As you can see, inventory is key with condition of and location of properties driving the sale price.

Our William Raveis office was the top sales office for Westport. We are local with great technology and global with partners such as Luxury Portfolio.

As some of you may already be aware Suzanne Alden of Alden Hill Real Estate has merged with our office. We have been shuffling desks around and have a new look. Stop in and say hello.

This year marks the 30<sup>th</sup> year I have been working in the greater Westport real estate area. As a time to give back, I will be donating \$100 of every sale this year to the Dana Farber Jimmy Fund. So please keep those referrals coming.

Wishing you a healthy, prosperous, and peaceful New Year.



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