

Market Trends Report

June 2024

 Property Type

Single Family

 Date Range

July 2021 - June 2024

 Price Range

\$0 - \$999,999,999

 Location

CITY
Darien






Judy Michaelis

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Overview

The overview below shows real estate activity from January 2024 to June 2024. You will see data comparisons between June and the previous month, the last three months and June 2023.

Overview	Monthly Trends				
	YTD Avg.	June	May	Mar. - May.	Jun. 2023
New Listings	138	25	25	28	25
Average Sales Price per Square Foot	647	707	706	608	586
Average Days on Market	40	36	61	46	36
Number of Properties for Sale	192	35	30	34	50
Average List Price	\$4,442,016	\$4,673,150	\$4,997,242	\$4,296,650	\$4,272,688
Median List Price	\$3,299,917	\$3,488,000	\$3,700,000	\$3,139,167	\$2,782,500
Average Sales Price	\$2,450,348	\$2,543,005	\$2,685,006	\$2,146,794	\$2,084,795
Median Sales Price	\$1,891,000	\$2,025,000	\$1,455,000	\$1,580,833	\$2,065,000
Sales Price / List Price Ratio	104.38%	103.97%	102.5%	104.47%	106.38%
Number of Properties Sold	72	20	19	13	39
Month's Supply of Inventory	3.43	1.75	1.58	3.13	1.28
Absorption Rate	0.37	0.57	0.63	0.38	0.78



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Average & Median Sales Price

The median sales price in June 2024 was \$2,025,000, up 39.18% from \$1,455,000 from the previous month and -1.94% lower than \$2,065,000 from June 2023. The June 2024 median sales price was at a mid level compared to June 2023 and 2022. The average sales price in June 2024 was \$2,543,005, down -5.29% from \$2,685,006 from the previous month and 21.98% higher than \$2,084,795 from June 2023. The June 2024 average sale price was at its highest level compared to June 2023 and 2022.



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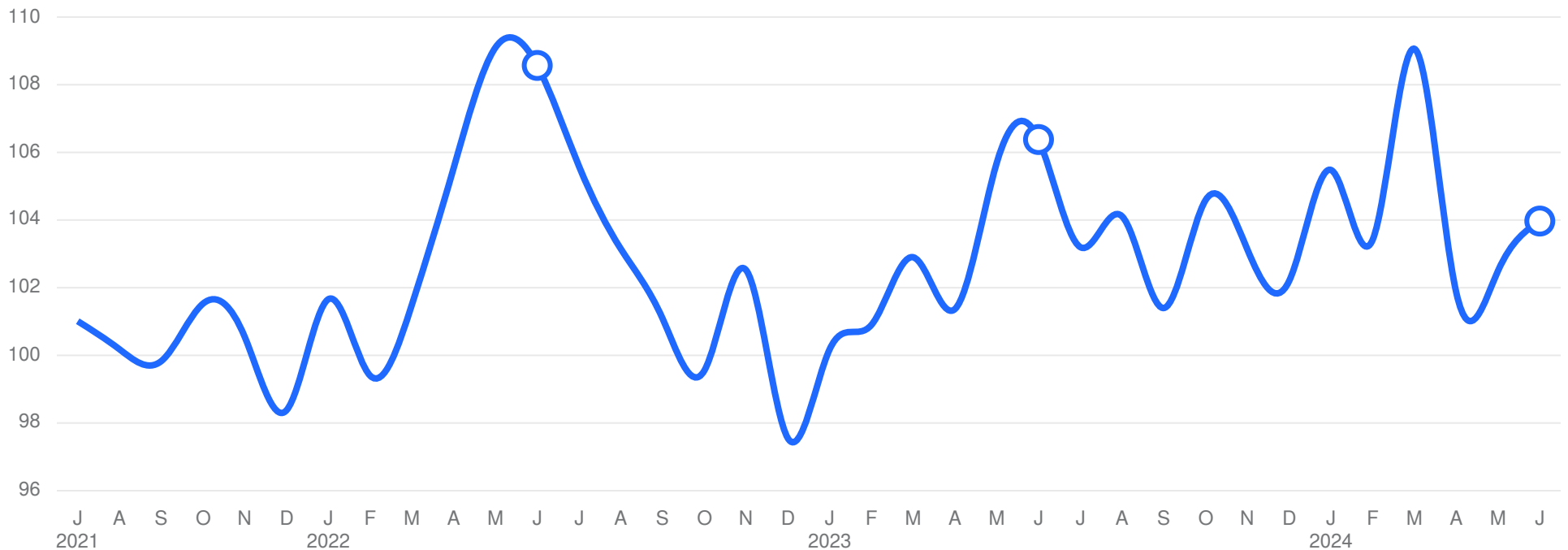
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Sales Price / List Price Ratio

The sales price/list price ratio is the average sale price divided by the average list price for sold properties expressed as a percentage. If it is above 100%, homes are selling for more than the list price. If it is less than 100%, homes are selling for less than the list price. The June 2024 sales price/list price ratio was 103.97%, up from 102.5% from the previous month and down from 106.38% from June 2023.



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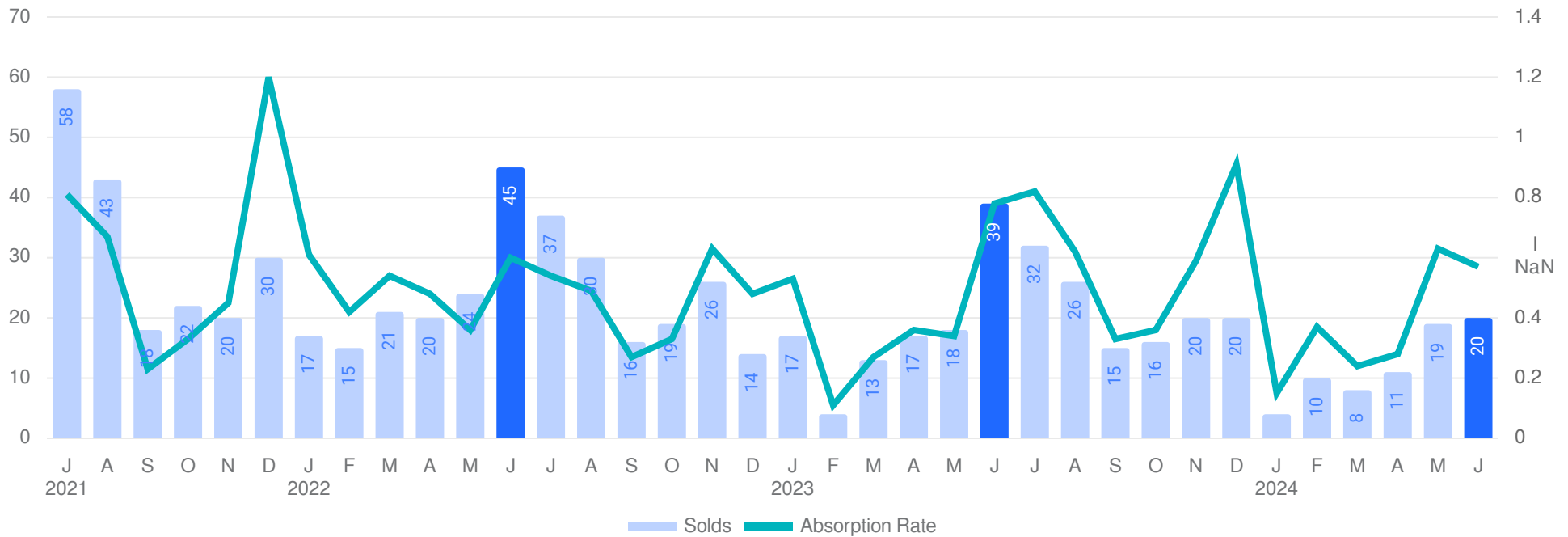
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Number of Properties Sold & Absorption Rate

The number of properties sold in June 2024 was 20, up 5.26% from 19 from the previous month and -48.72% lower than 39 from June 2023. The June 2024 sales were at its lowest level compared to June 2023 and 2022. Absorption rate is the avg number of sales per month divided by the total number of available properties.



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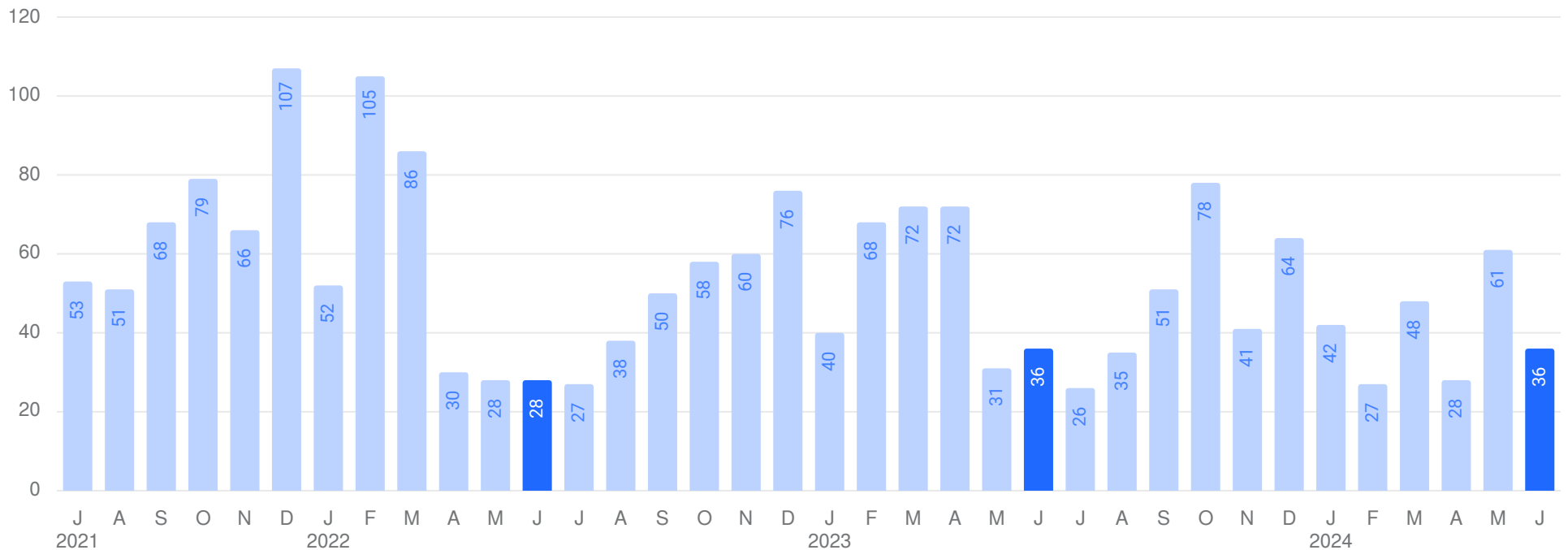
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Average Days on Market

The average days on market (DOM) is the number of days a property is on the market before it sells. An upward trend in DOM tends to indicate a move towards a buyer's market, a downward trend tends to indicate a move towards seller's market. The DOM for June 2024 was 36 days, down -40.98% from 61 days from the previous month and equal to June 2023. The June 2024 DOM was at a mid level compared with June 2023 and 2022.



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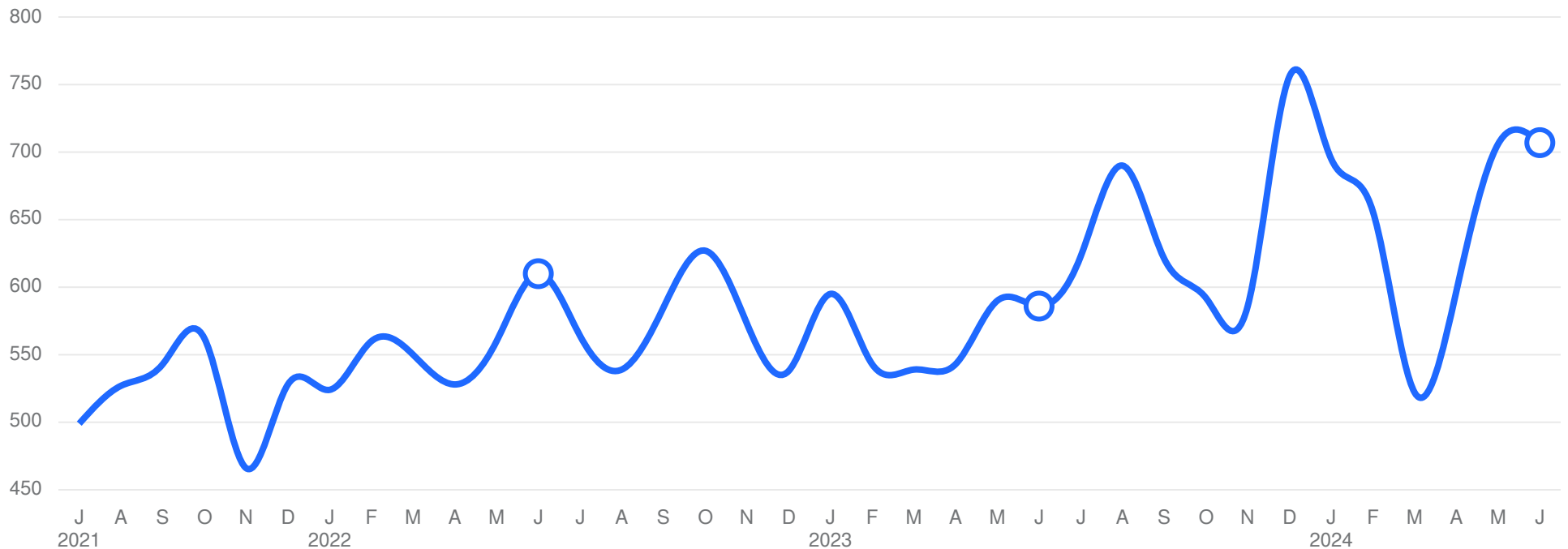
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Average Sales Price per Square Foot

The average sales price per square foot is a more normalized indicator for the direction of property value. The sales price per square foot in June 2024 was \$707, equal to the previous month and 20.65% higher than \$586 from June 2023.



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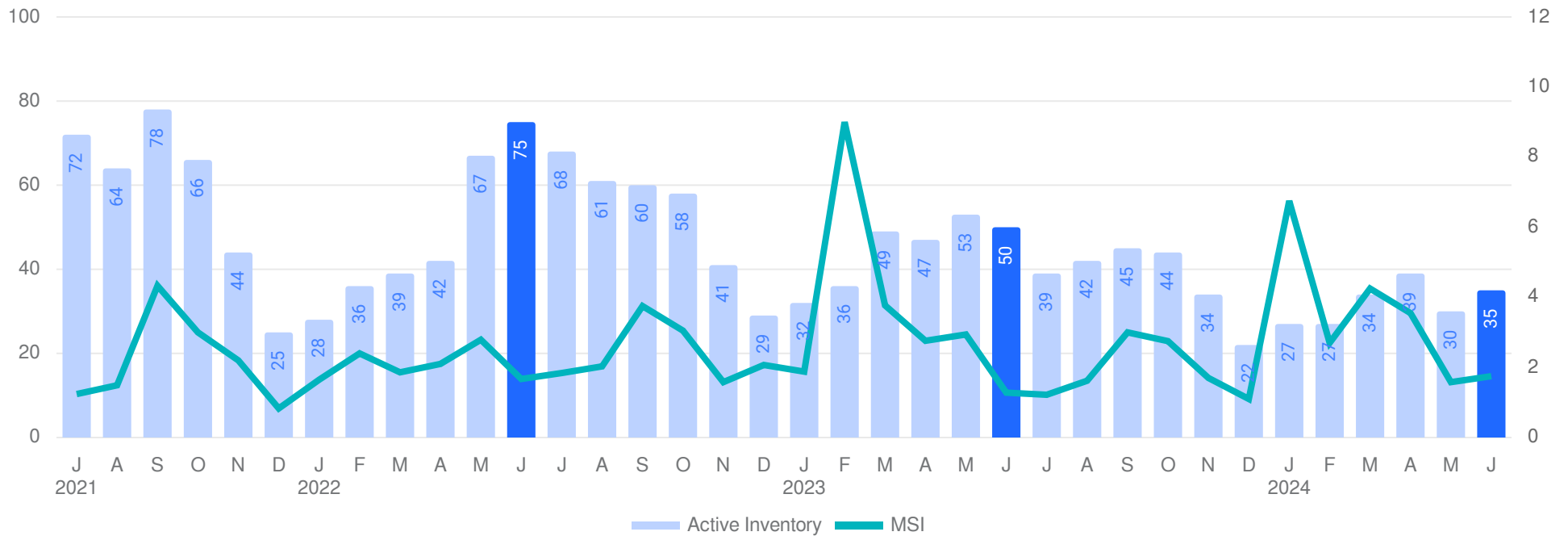
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Inventory & MSI

The number of properties for sale in June 2024 was 35, up 16.67% from 30 from the previous month and -30.0% lower than 50 from June 2023. The June 2024 inventory was at its lowest level compared with June 2023 and 2022. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The June 2024 MSI of 1.75 months was at its highest level compared with June 2023 and 2022.



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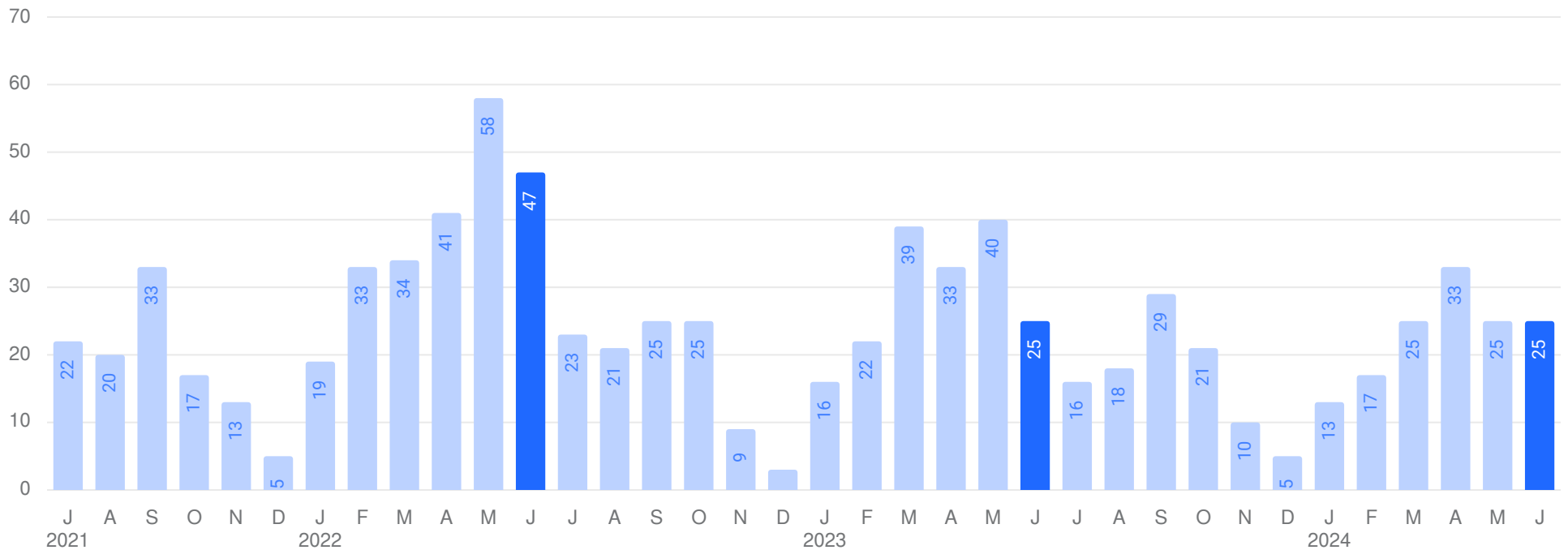
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New Listings

The number of new listings in June 2024 was 25, equal to the previous month and equal to June 2023. The June 2024 listings were at its lowest level compared to June 2023 and 2022.



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