

Market Trends Report

July 2024

 Property Type

Single Family

 Date Range

August 2021 - July 2024

 Price Range

\$0 - \$999,999,999

 Location

CITY
Easton






Judy Michaelis

Broker Lic#: 0750642

CONTACT

-  203-247-5000
-  judy.michaelis@coldwellbankermoves.com
-  judymichaelis.com
-  Coldwell Banker Realty
355 Riverside Ave, Westport, CT 06880
-  203-227-8424

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Overview

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

Overview	Monthly Trends				
	YTD Avg.	July	June	Apr. - Jun.	Jul. 2023
New Listings	57	7	8	11	10
Average Sales Price per Square Foot	288	295	306	311	332
Average Days on Market	75	45	49	85	47
Number of Properties for Sale	139	12	18	22	20
Average List Price	\$1,323,651	\$1,336,000	\$1,400,761	\$1,382,590	\$1,679,025
Median List Price	\$1,128,643	\$1,082,500	\$1,199,500	\$1,207,333	\$1,149,500
Average Sales Price	\$1,010,175	\$1,272,433	\$979,727	\$990,242	\$1,088,750
Median Sales Price	\$988,207	\$1,210,500	\$1,000,000	\$949,667	\$917,500
Sales Price / List Price Ratio	100.24%	103.31%	103.22%	101.5%	98.11%
Number of Properties Sold	51	12	11	8	8
Month's Supply of Inventory	3.28	1	1.64	2.88	2.5
Absorption Rate	0.41	1	0.61	0.39	0.4



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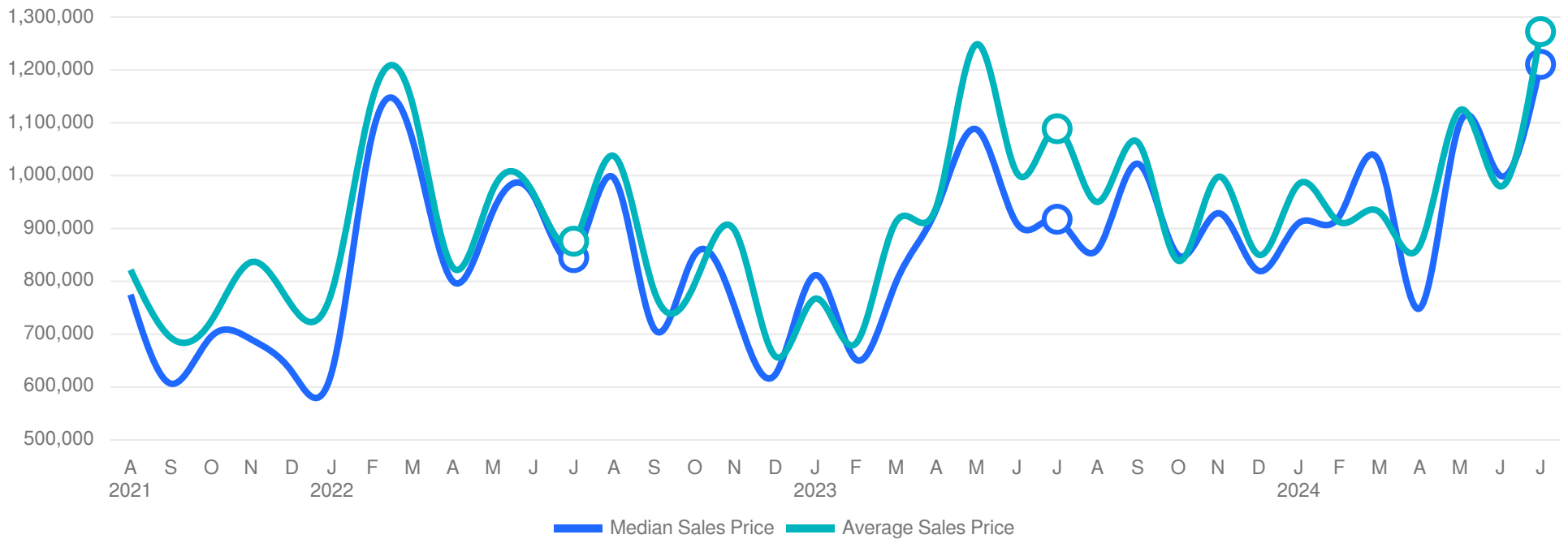
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Average & Median Sales Price

The median sales price in July 2024 was \$1,210,500, up 21.05% from \$1,000,000 from the previous month and 31.93% higher than \$917,500 from July 2023. The July 2024 median sales price was at its highest level compared to July 2023 and 2022. The average sales price in July 2024 was \$1,272,433, up 29.88% from \$979,727 from the previous month and 16.87% higher than \$1,088,750 from July 2023. The July 2024 average sale price was at its highest level compared to July 2023 and 2022.



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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 July 2024 sales price/list price ratio was 103.31%, equal to the previous month and up from 98.11% from July 2023.



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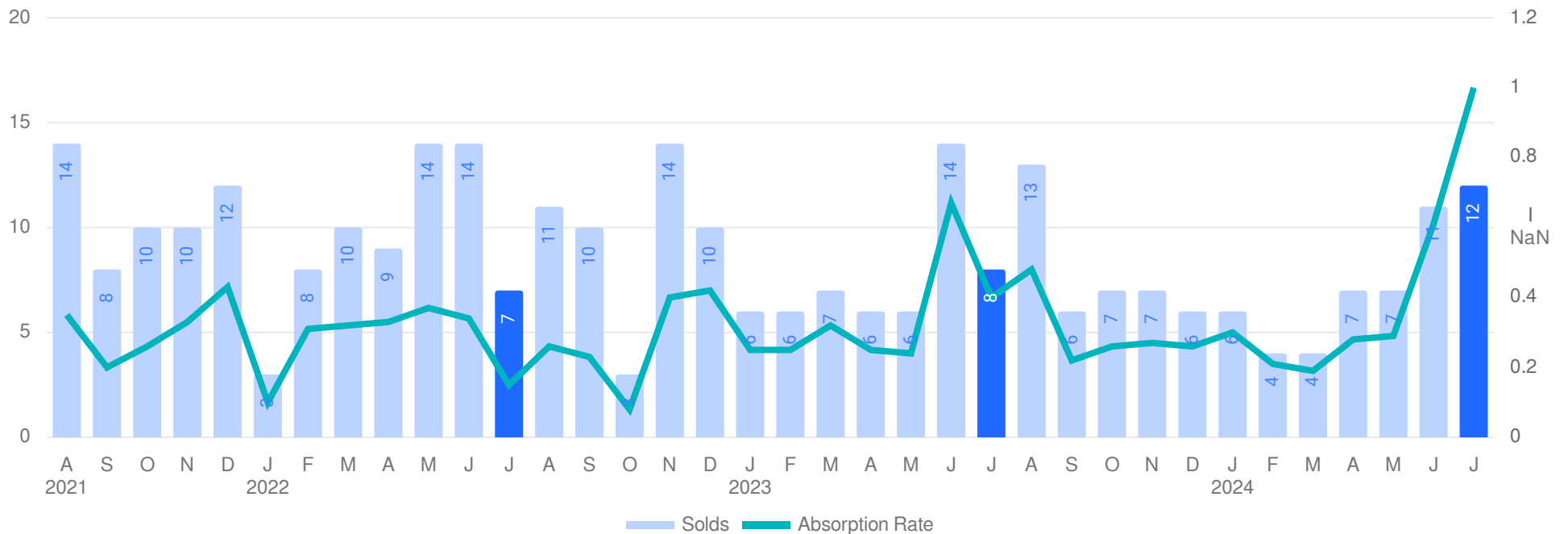
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Number of Properties Sold & Absorption Rate

The number of properties sold in July 2024 was 12, up 9.09% from 11 from the previous month and 50.0% higher than 8 from July 2023. The July 2024 sales were at its highest level compared to July 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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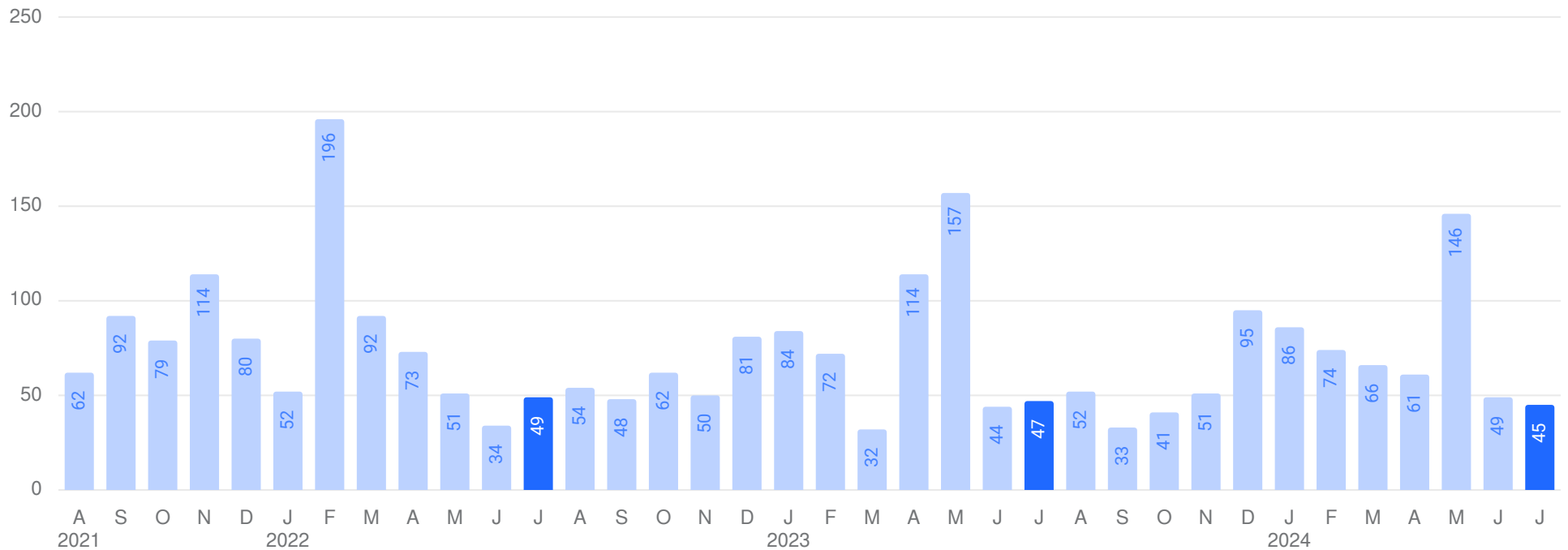
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Average Days on Market

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 July 2024 was 45 days, down -8.16% from 49 days from the previous month and -4.26% lower than 47 days from July 2023. The July 2024 DOM was at its lowest level compared with July 2023 and 2022.



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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 July 2024 was \$295, down -3.59% from \$306 from the previous month and -11.14% lower than \$332 from July 2023.



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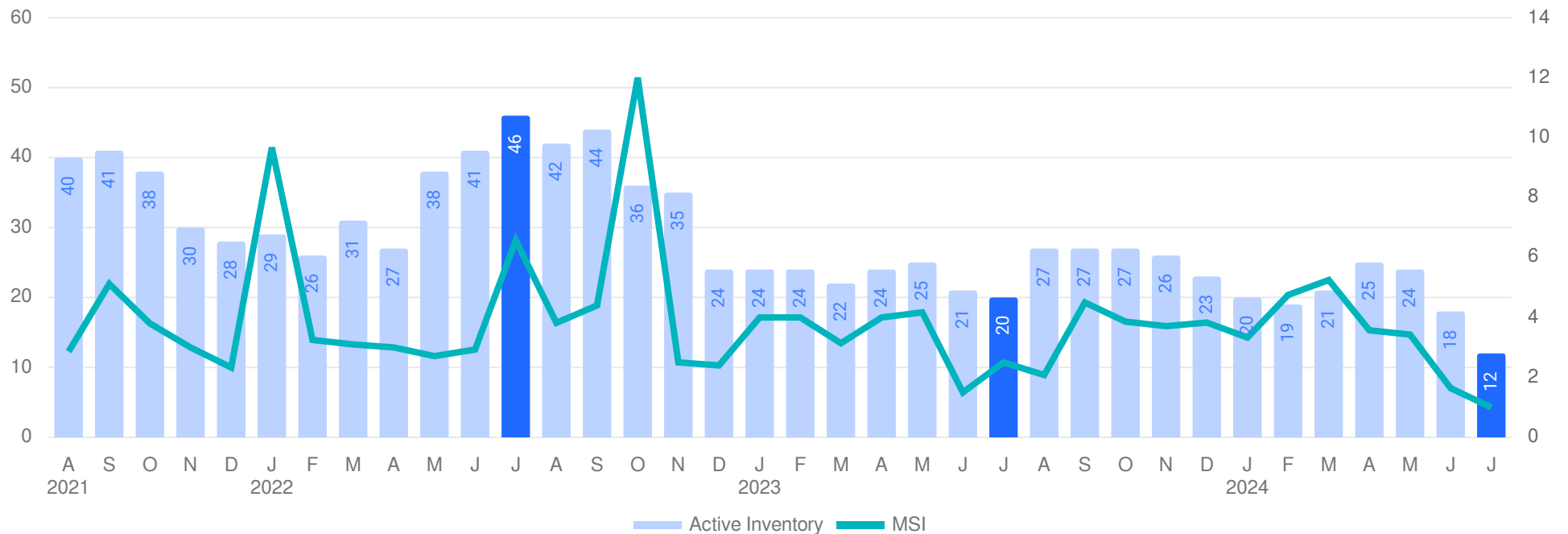
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Inventory & MSI

The number of properties for sale in July 2024 was 12, down -33.33% from 18 from the previous month and -40.0% lower than 20 from July 2023. The July 2024 inventory was at its lowest level compared with July 2023 and 2022. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The July 2024 MSI of 1 months was at its lowest level compared with July 2023 and 2022.



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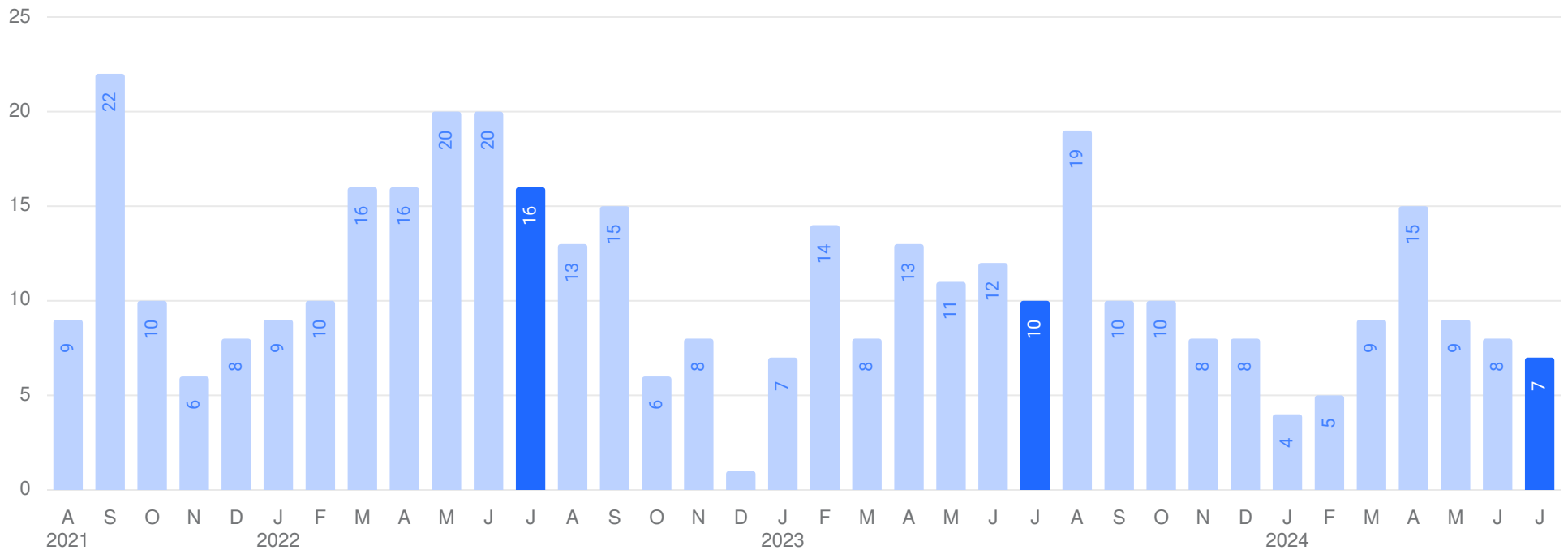
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New Listings

The number of new listings in July 2024 was 7, down -12.50% from 8 from the previous month and -30.0% lower than 10 from July 2023. The July 2024 listings were at its lowest level compared to July 2023 and 2022.



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