

# Market Trends Report

## July 2024

 Property Type

Single Family

 Date Range

August 2021 - July 2024

 Price Range

\$0 - \$999,999,999

 Location






CITY  
Wilton






**Judy Michaelis**

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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	YTD Avg.	Monthly Trends			
		July	June	Apr. - Jun.	Jul. 2023
New Listings	185	24	30	35	21
Average Sales Price per Square Foot	385	362	394	411	337
Average Days on Market	49	35	61	47	38
Number of Properties for Sale	296	37	55	53	47
Average List Price	\$1,484,385	\$1,403,370	\$1,306,447	\$1,357,814	\$1,337,443
Median List Price	\$1,215,714	\$1,125,000	\$1,199,000	\$1,194,333	\$1,100,000
Average Sales Price	\$1,311,359	\$1,488,580	\$1,373,452	\$1,437,204	\$1,056,318
Median Sales Price	\$1,150,143	\$1,435,000	\$1,200,000	\$1,292,167	\$925,000
Sales Price / List Price Ratio	107.76%	109.51%	104.6%	108.32%	106.56%
Number of Properties Sold	140	30	31	23	22
Month's Supply of Inventory	2.86	1.23	1.77	2.46	2.14
Absorption Rate	0.54	0.81	0.56	0.42	0.47



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## Average & Median Sales Price

The median sales price in July 2024 was \$1,435,000, up 19.58% from \$1,200,000 from the previous month and 55.14% higher than \$925,000 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 \$1,488,580, up 8.38% from \$1,373,452 from the previous month and 40.92% higher than \$1,056,318 from July 2023. The July 2024 average sale price was at its highest level compared to July 2023 and 2022.



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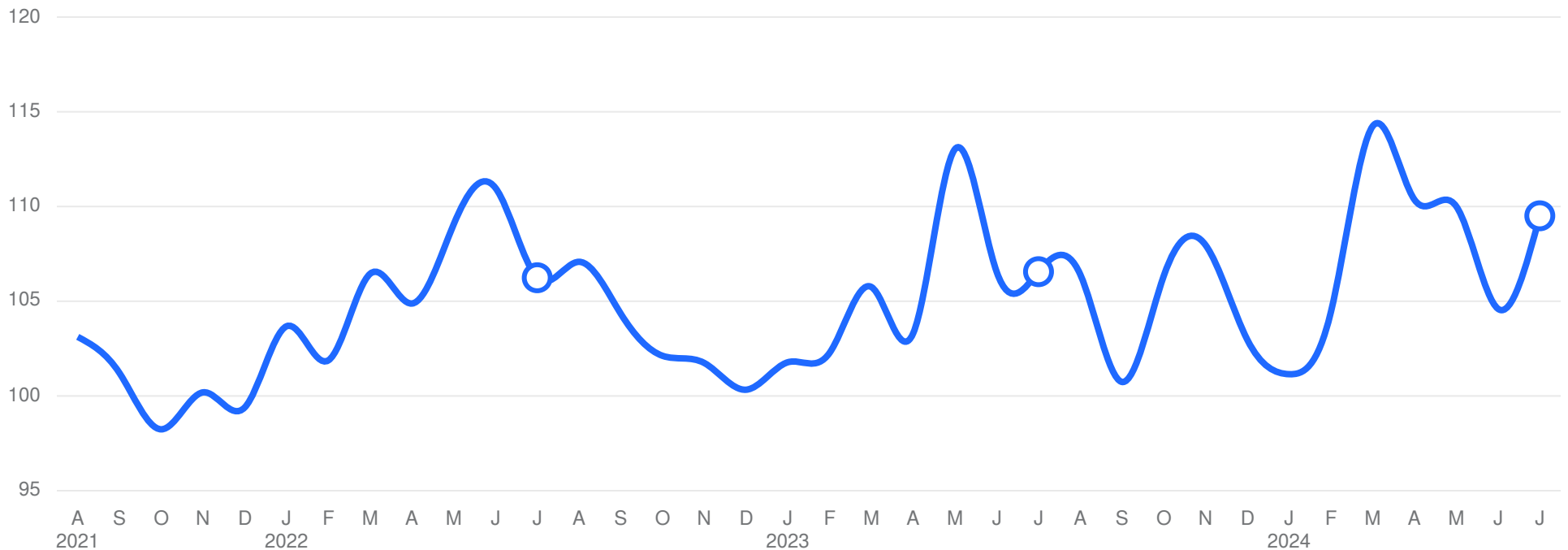
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## Sales Price / List Price Ratio

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 July 2024 sales price/list price ratio was 109.51%, up from 104.6% from the previous month and up from 106.56% from July 2023.



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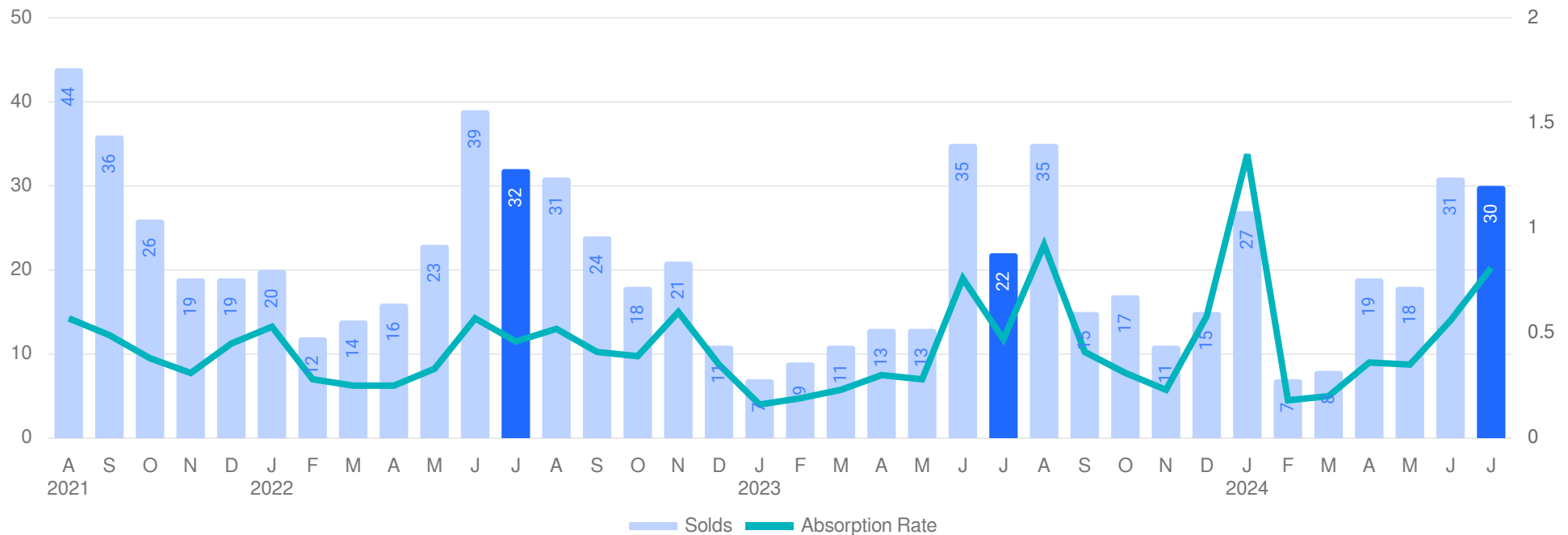
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## Number of Properties Sold & Absorption Rate

The number of properties sold in July 2024 was 30, down -3.23% from 31 from the previous month and 36.36% higher than 22 from July 2023. The July 2024 sales were at a mid 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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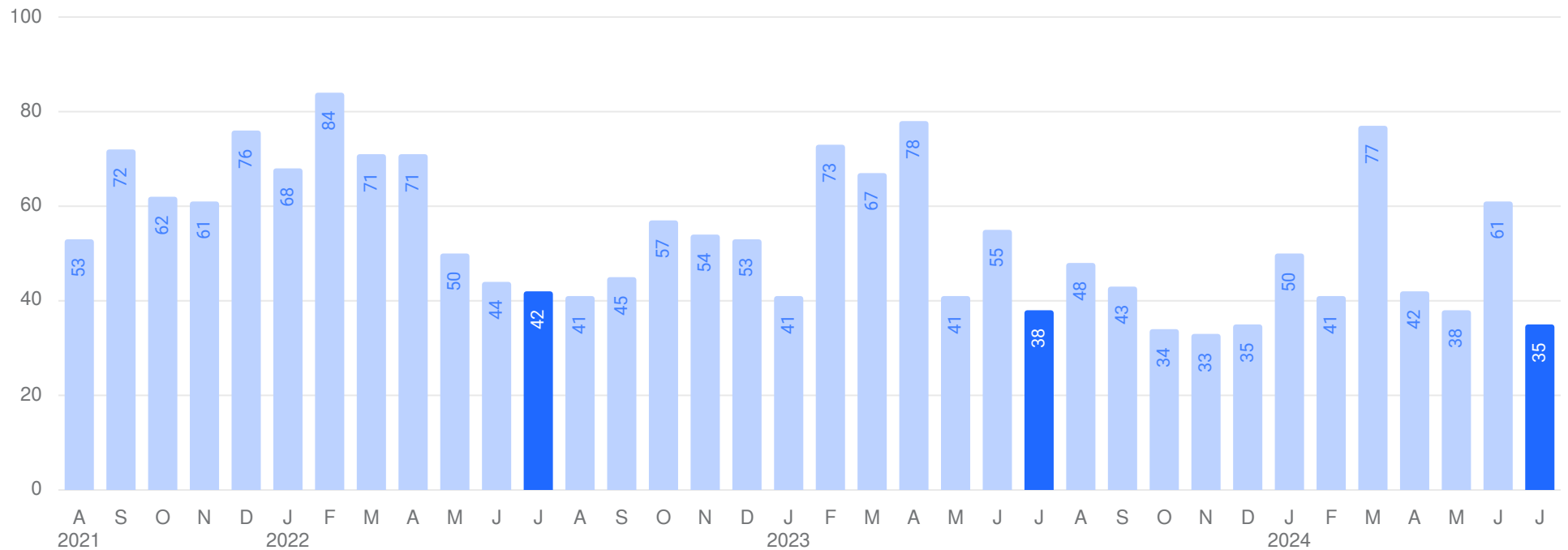
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## Average Days on Market

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 35 days, down -42.62% from 61 days from the previous month and -7.89% lower than 38 days from July 2023. The July 2024 DOM was at its lowest level compared with July 2023 and 2022.



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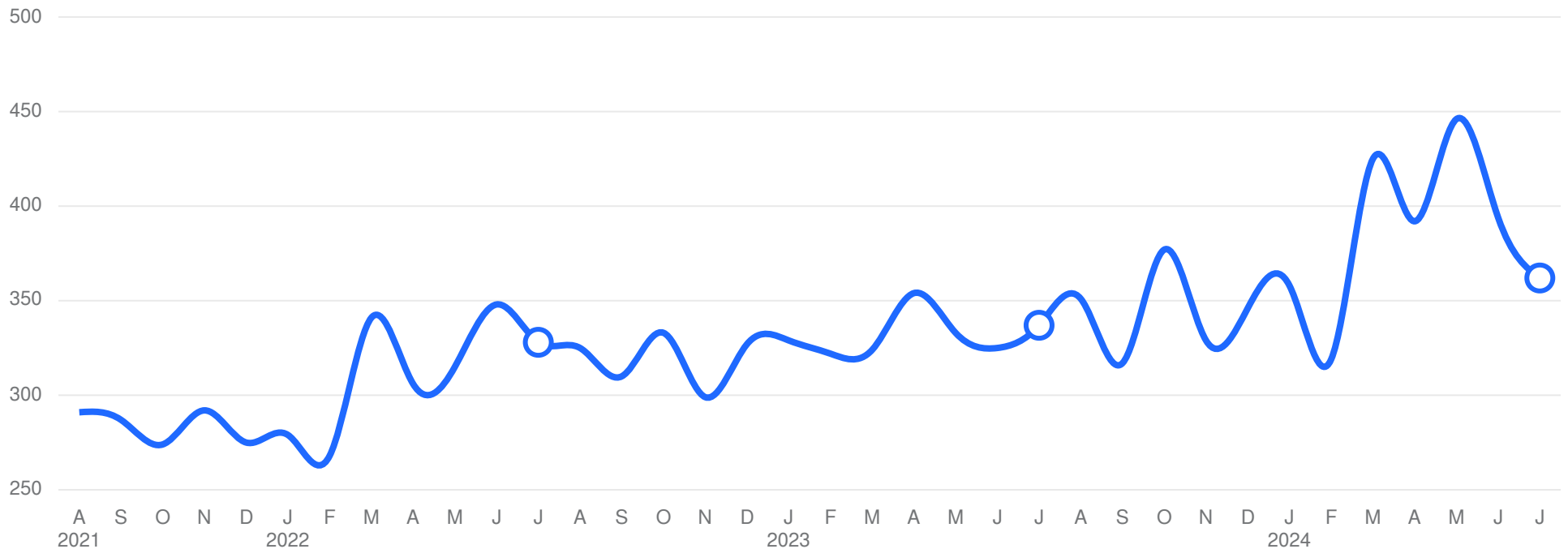
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## Average Sales Price per Square Foot

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 July 2024 was \$362, down -8.12% from \$394 from the previous month and 7.42% higher than \$337 from July 2023.



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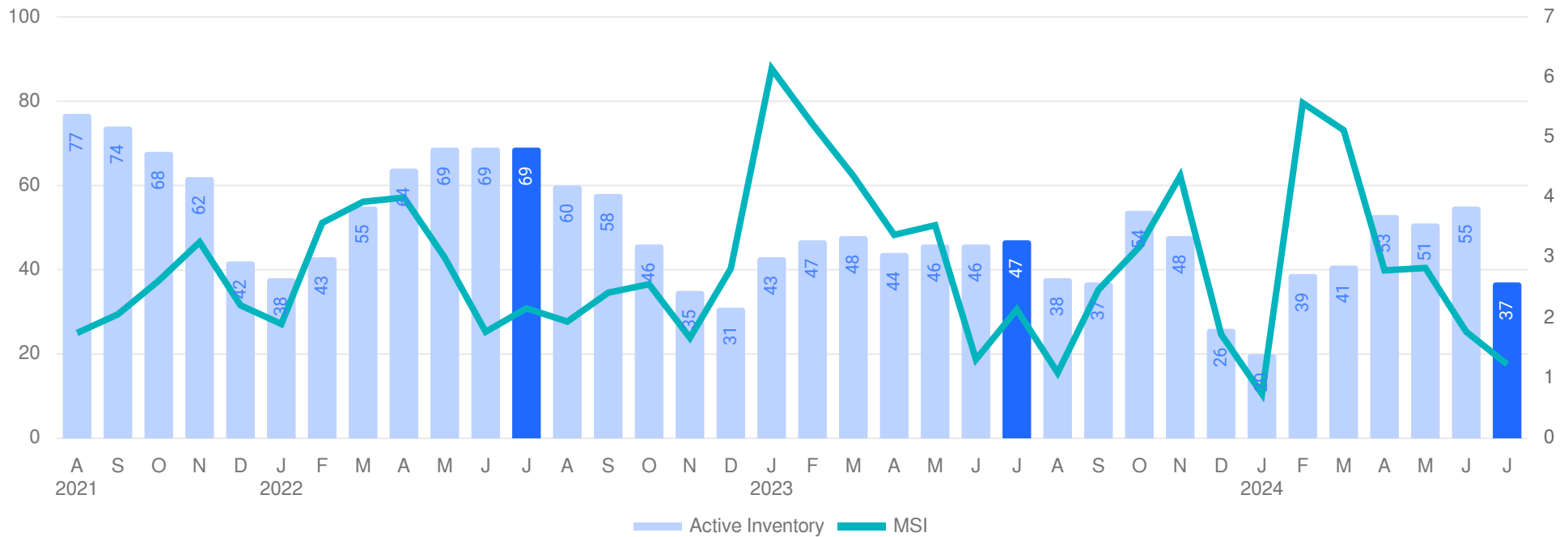
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## Inventory & MSI

The number of properties for sale in July 2024 was 37, down -32.73% from 55 from the previous month and -21.28% lower than 47 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 1.23 months was at its lowest level compared with July 2023 and 2022.



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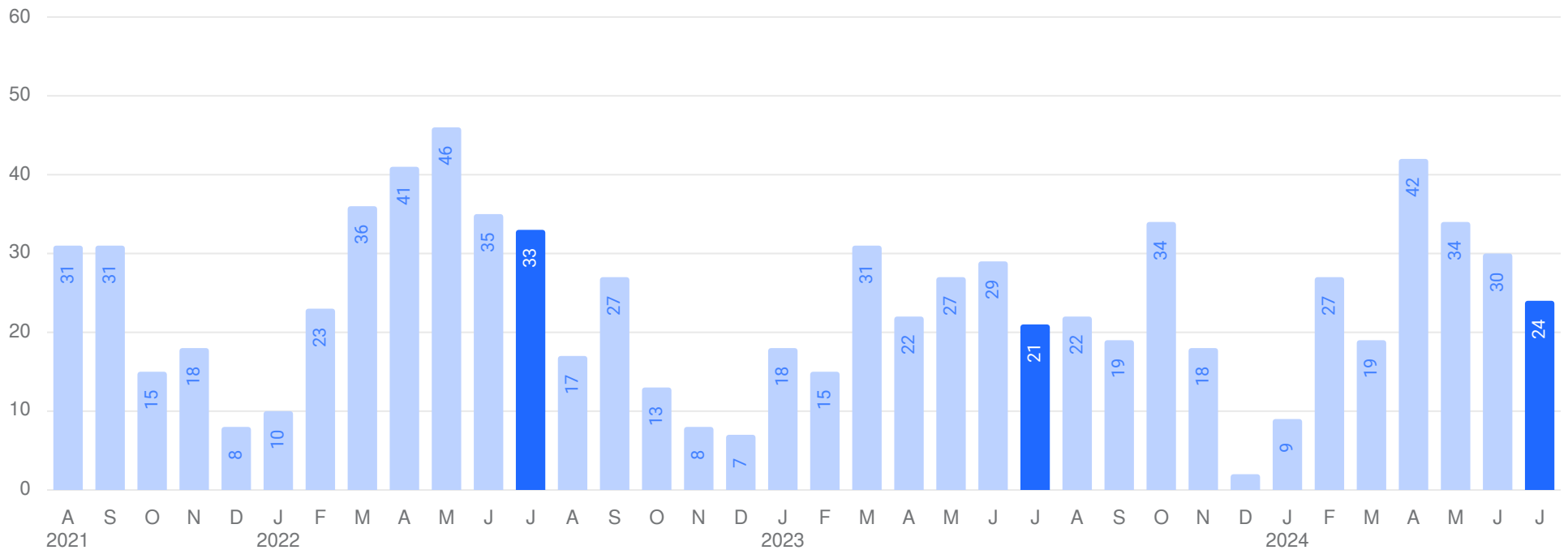
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## New Listings

The number of new listings in July 2024 was 24, down -20.0% from 30 from the previous month and 14.29% higher than 21 from July 2023. The July 2024 listings were at a mid level compared to July 2023 and 2022.



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