

Market Trends Report

August 2024

 **Property Type**

Single Family

 **Date Range**

September 2021 - August 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 August 2024. You will see data comparisons between August and the previous month, the last three months and August 2023.

Overview	YTD Avg.	Monthly Trends			
		August	July	May - Jul.	Aug. 2023
New Listings	202	14	26	30	22
Average Sales Price per Square Foot	383	371	359	400	351
Average Days on Market	48	36	35	45	48
Number of Properties for Sale	350	37	50	53	38
Average List Price	\$1,467,638	\$1,337,911	\$1,383,572	\$1,345,484	\$1,436,129
Median List Price	\$1,192,800	\$989,900	\$1,149,500	\$1,155,167	\$1,124,000
Average Sales Price	\$1,308,418	\$1,299,554	\$1,476,852	\$1,434,327	\$1,260,080
Median Sales Price	\$1,157,875	\$1,247,000	\$1,400,000	\$1,342,167	\$1,225,000
Sales Price / List Price Ratio	107.91%	109.22%	109.28%	107.96%	106.41%
Number of Properties Sold	169	28	31	27	35
Month's Supply of Inventory	2.74	1.32	1.61	2.12	1.09
Absorption Rate	0.54	0.76	0.62	0.5	0.92



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Average & Median Sales Price

The median sales price in August 2024 was \$1,247,000, down -10.93% from \$1,400,000 from the previous month and 1.80% higher than \$1,225,000 from August 2023. The August 2024 median sales price was at its highest level compared to August 2023 and 2022. The average sales price in August 2024 was \$1,299,554, down -12.01% from \$1,476,852 from the previous month and 3.13% higher than \$1,260,080 from August 2023. The August 2024 average sale price was at its highest level compared to August 2023 and 2022.



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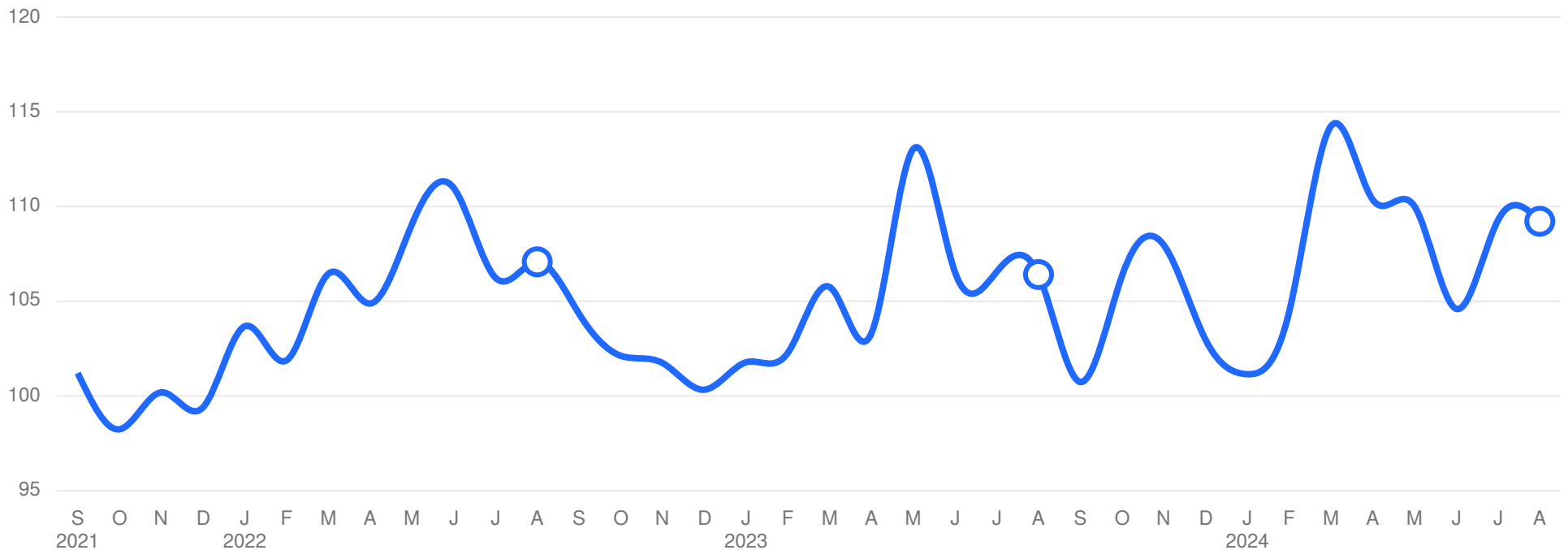
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Sales Price / List Price Ratio

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 August 2024 sales price/list price ratio was 109.22%, equal to the previous month and up from 106.41% from August 2023.



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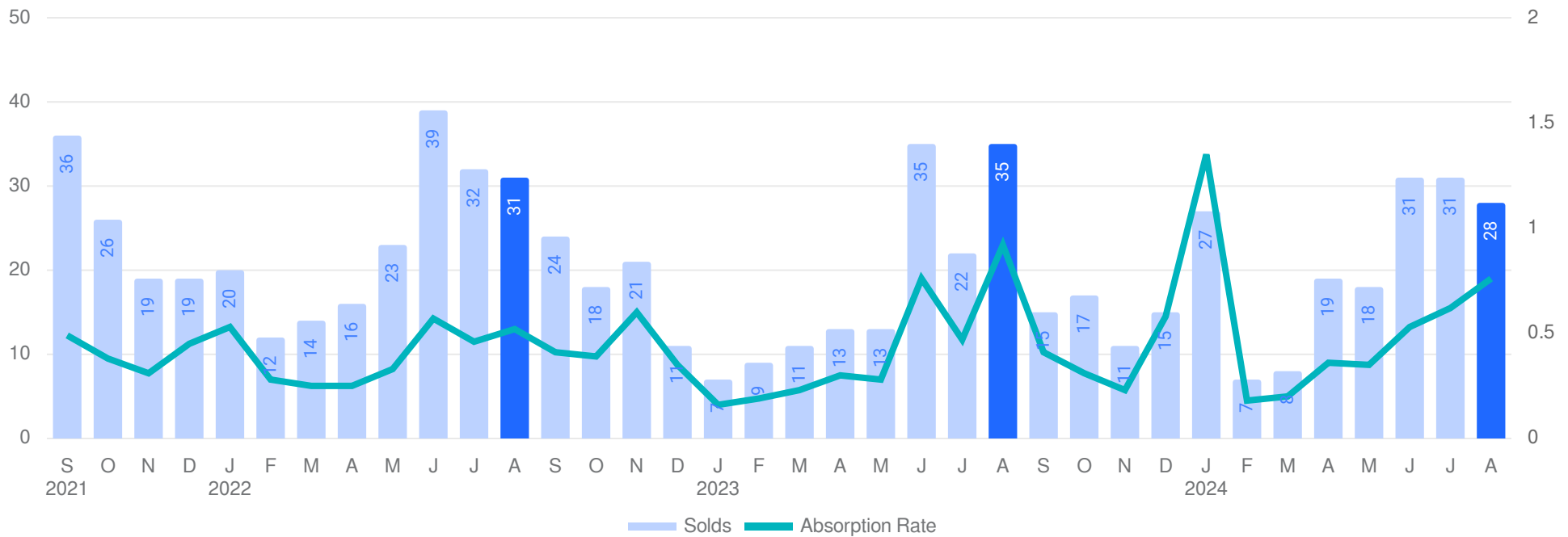
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Number of Properties Sold & Absorption Rate

The number of properties sold in August 2024 was 28, down -9.68% from 31 from the previous month and -20.0% lower than 35 from August 2023. The August 2024 sales were at its lowest level compared to August 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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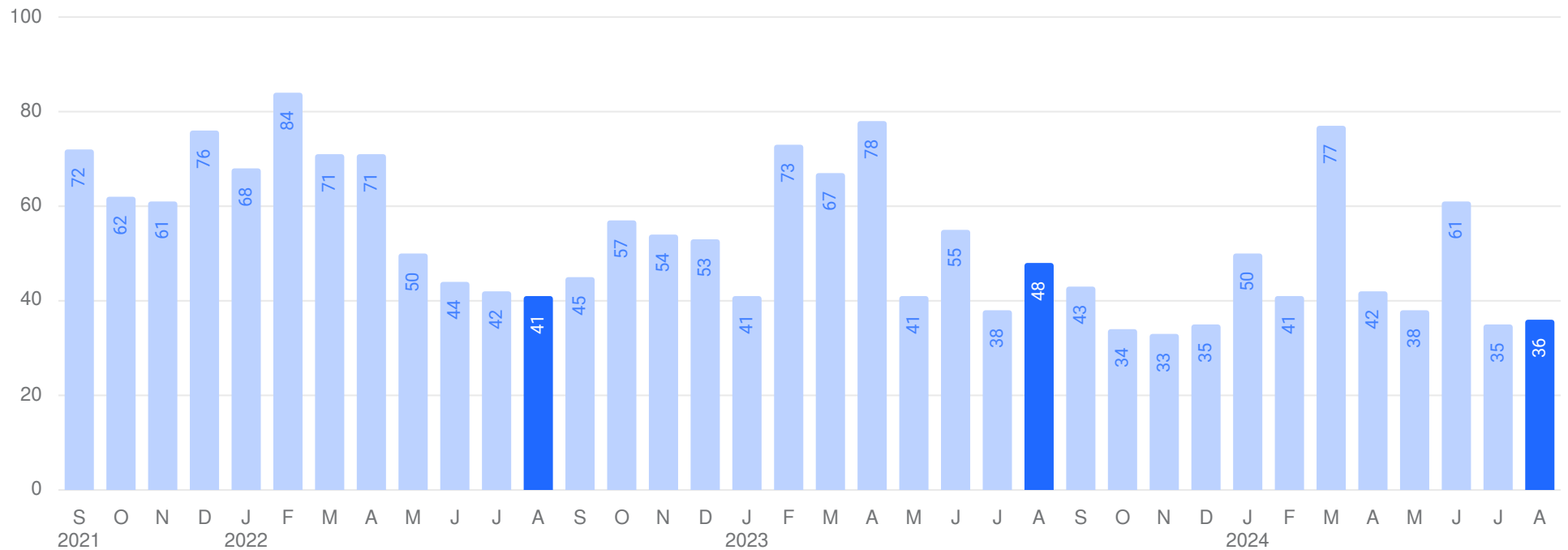
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Average Days on Market

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 August 2024 was 36 days, up 2.86% from 35 days from the previous month and -25.00% lower than 48 days from August 2023. The August 2024 DOM was at its lowest level compared with August 2023 and 2022.



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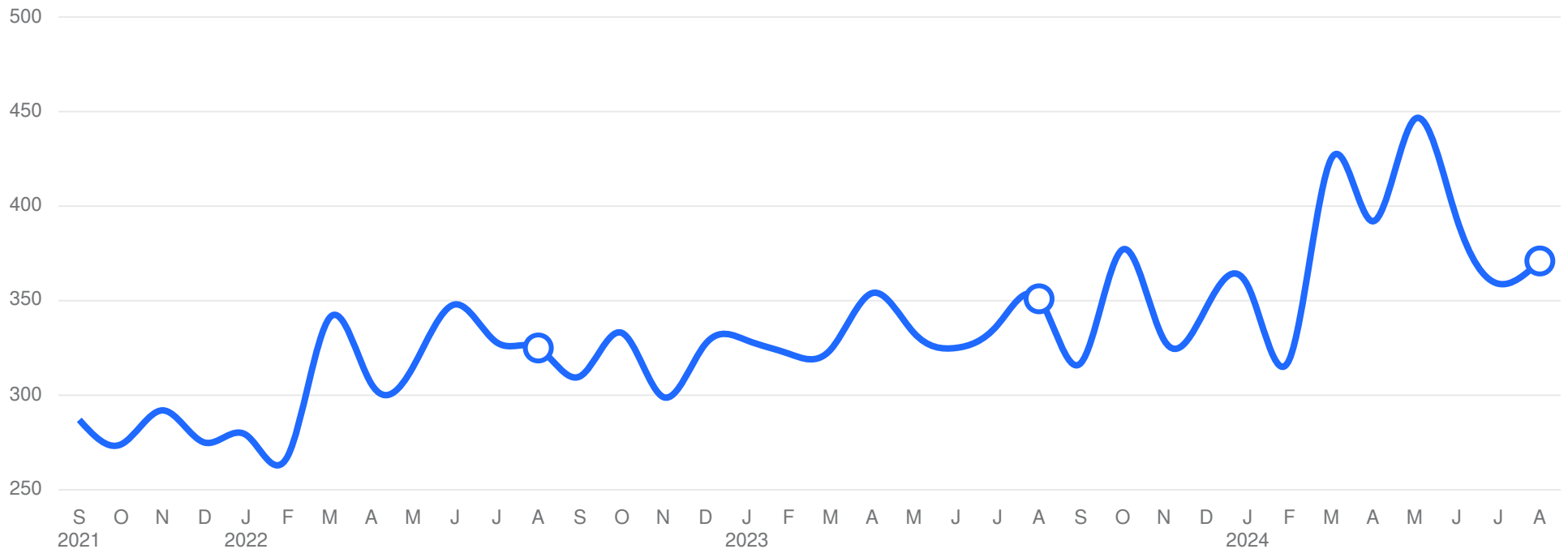
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Average Sales Price per Square Foot

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 August 2024 was \$371, up 3.34% from \$359 from the previous month and 5.70% higher than \$351 from August 2023.



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Inventory & MSI

The number of properties for sale in August 2024 was 37, down -26.00% from 50 from the previous month and -2.63% lower than 38 from August 2023. The August 2024 inventory was at its lowest level compared with August 2023 and 2022. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The August 2024 MSI of 1.32 months was at a mid level compared with August 2023 and 2022.



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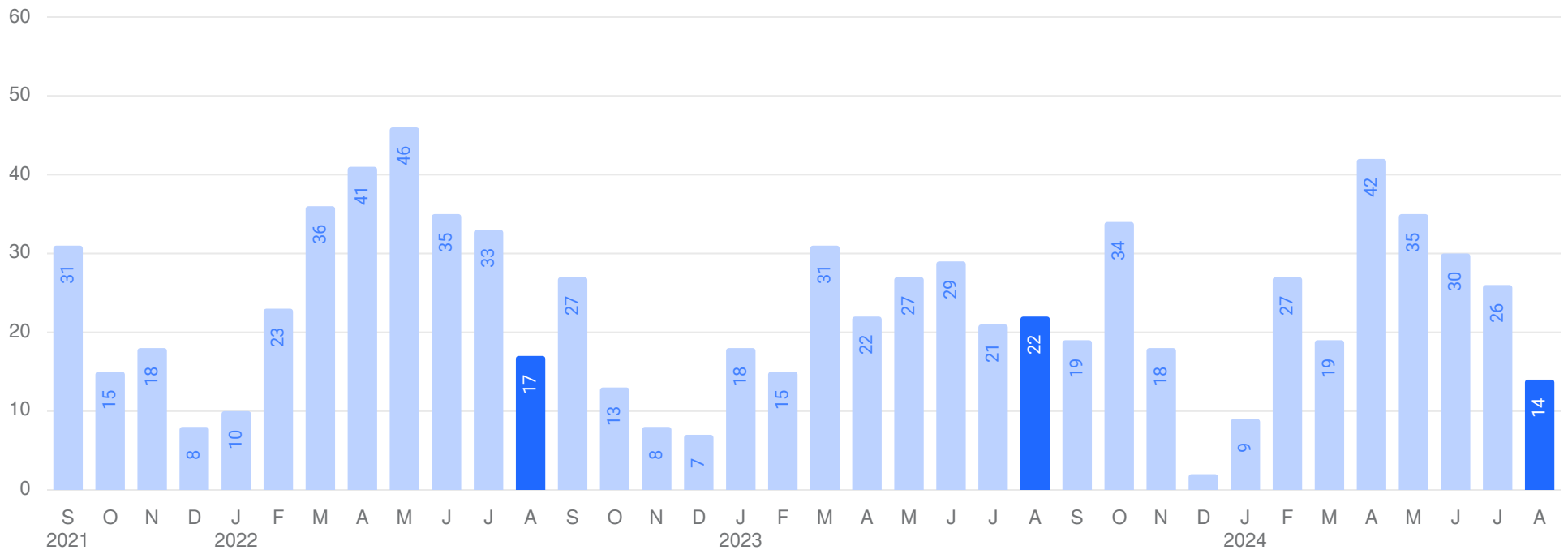
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New Listings

The number of new listings in August 2024 was 14, down -46.15% from 26 from the previous month and -36.36% lower than 22 from August 2023. The August 2024 listings were at its lowest level compared to August 2023 and 2022.



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