

Market Trends Report

September 2024

 **Property Type**

Single Family

 **Date Range**

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

Overview	Monthly Trends				
	YTD Avg.	September	August	Jun. - Aug.	Sep. 2023
New Listings	226	24	14	23	19
Average Sales Price per Square Foot	379	351	371	375	317
Average Days on Market	47	46	36	44	43
Number of Properties for Sale	399	42	44	51	37
Average List Price	\$1,474,269	\$1,584,583	\$1,303,830	\$1,339,114	\$1,490,511
Median List Price	\$1,207,333	\$1,282,500	\$1,043,000	\$1,130,500	\$1,249,000
Average Sales Price	\$1,307,070	\$1,296,286	\$1,299,554	\$1,383,286	\$932,503
Median Sales Price	\$1,152,556	\$1,110,000	\$1,247,000	\$1,282,333	\$905,000
Sales Price / List Price Ratio	107.32%	102.58%	109.22%	107.7%	100.74%
Number of Properties Sold	183	14	28	30	15
Month's Supply of Inventory	2.8	3	1.57	1.68	2.47
Absorption Rate	0.51	0.33	0.64	0.6	0.41



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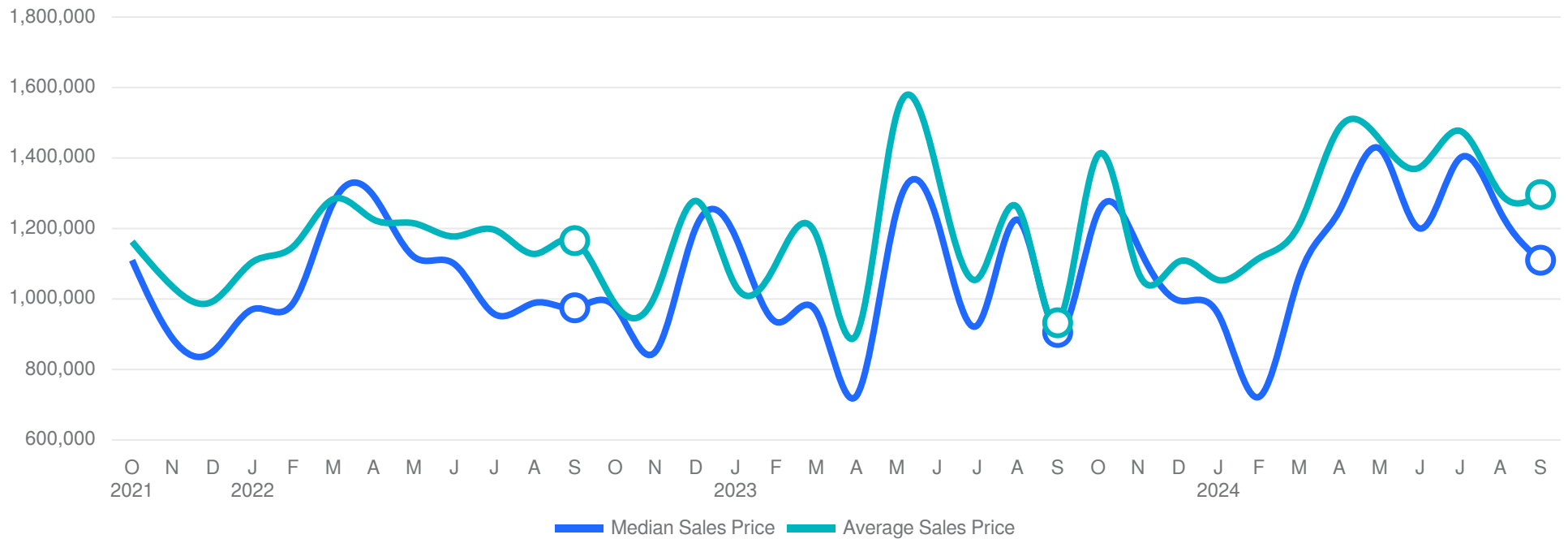
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Average & Median Sales Price

The median sales price in September 2024 was \$1,110,000, down -10.99% from \$1,247,000 from the previous month and 22.65% higher than \$905,000 from September 2023. The September 2024 median sales price was at its highest level compared to September 2023 and 2022. The average sales price in September 2024 was \$1,296,286, equal to the previous month and 39.01% higher than \$932,503 from September 2023. The September 2024 average sale price was at its highest level compared to September 2023 and 2022.



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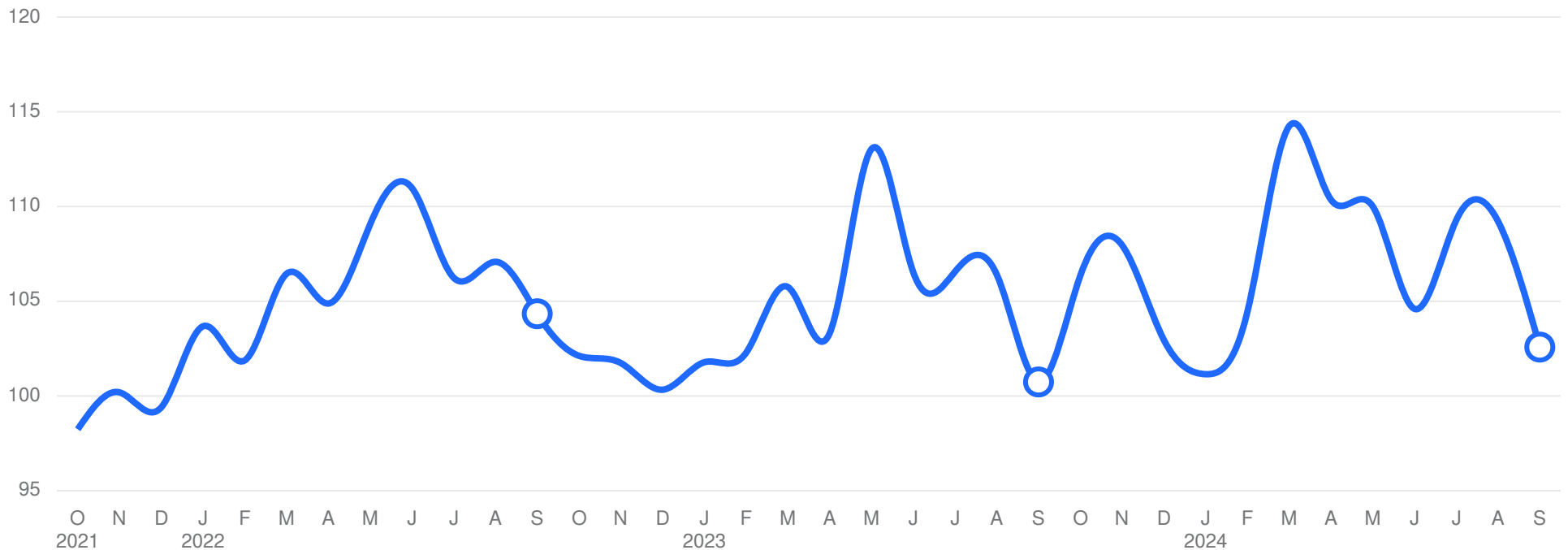
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Sales Price / List Price Ratio

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 September 2024 sales price/list price ratio was 102.58%, down from 109.22% from the previous month and up from 100.74% from September 2023.



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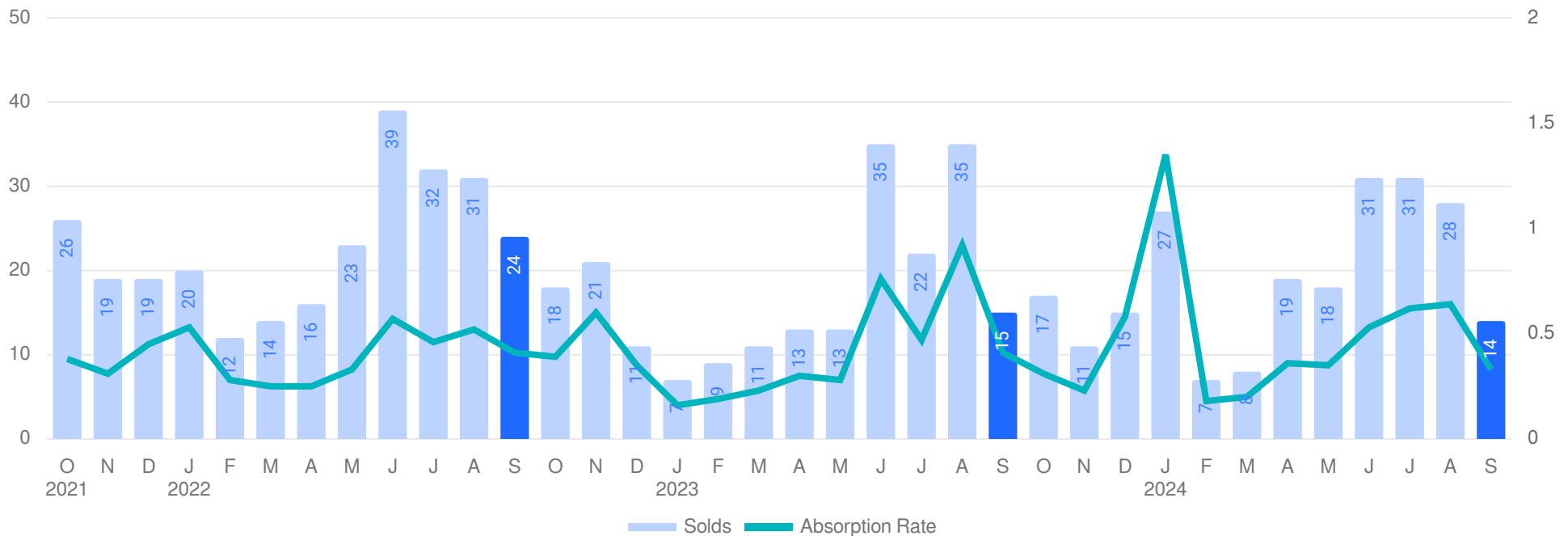
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Number of Properties Sold & Absorption Rate

The number of properties sold in September 2024 was 14, down -50.0% from 28 from the previous month and -6.67% lower than 15 from September 2023. The September 2024 sales were at its lowest level compared to September 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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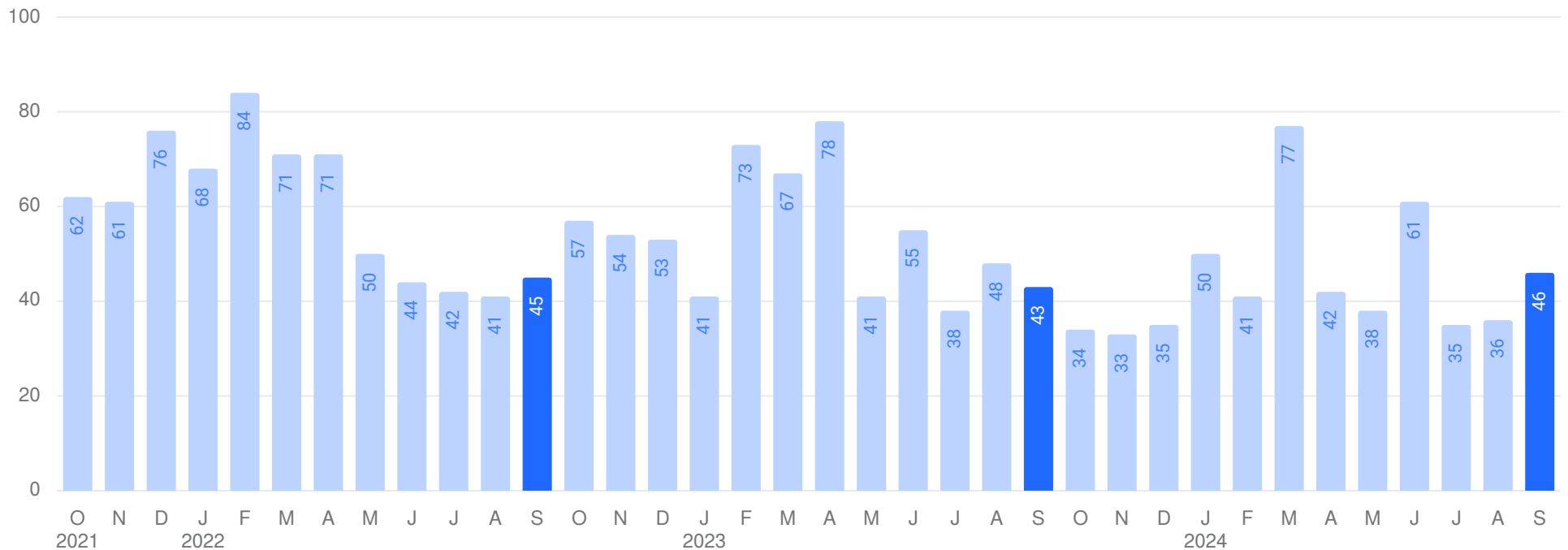
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Average Days on Market

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 September 2024 was 46 days, up 27.78% from 36 days from the previous month and 6.98% higher than 43 days from September 2023. The September 2024 DOM was at its highest level compared with September 2023 and 2022.



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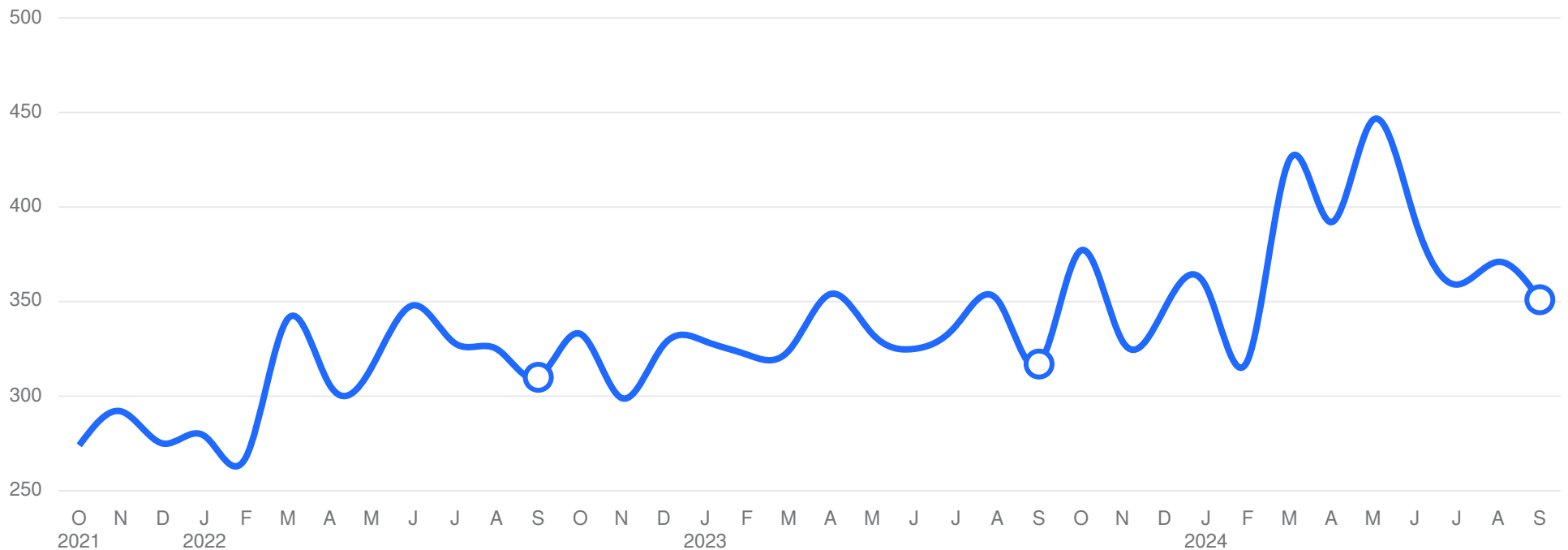
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Average Sales Price per Square Foot

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 September 2024 was \$351, down -5.39% from \$371 from the previous month and 10.73% higher than \$317 from September 2023.



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Inventory & MSI

The number of properties for sale in September 2024 was 42, down -4.55% from 44 from the previous month and 13.51% higher than 37 from September 2023. The September 2024 inventory was at a mid level compared with September 2023 and 2022. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The September 2024 MSI of 3 months was at its highest level compared with September 2023 and 2022.



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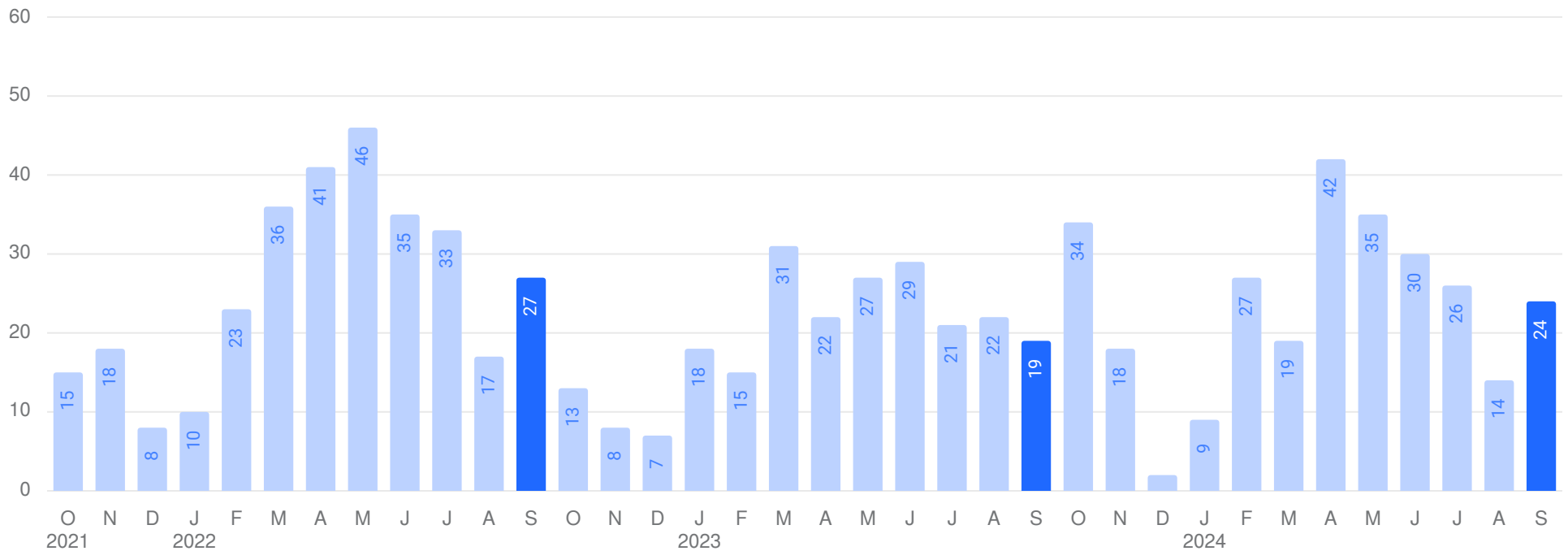
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New Listings

The number of new listings in September 2024 was 24, up 71.43% from 14 from the previous month and 26.32% higher than 19 from September 2023. The September 2024 listings were at a mid level compared to September 2023 and 2022.



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