

Market Trends Report

November 2024

 **Property Type**

Single Family

 **Date Range**

December 2021 - November 2024

 **Price Range**

\$0 - \$999,999,999

 **Location**

CITY
New Canaan






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

CONNECT WITH ME

-  @judy-michaelis-westport
-  fb.com/JudyMichaelisRealEstate
-  @judymichaelisrealtor



Judy Michaelis
Broker

M: 203-247-5000
Lic#: 0750642

judy.michaelis@coldwellbankermoves.com
<https://www.judymichaelis.com>

City: New Canaan
Price Range: \$0 - \$999,999,999
Properties: Single Family

Overview

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

Overview	Monthly Trends				
	YTD Avg.	November	October	Aug. - Oct.	Nov. 2023
New Listings	261	10	19	21	14
Average Sales Price per Square Foot	497	510	515	477	440
Average Days on Market	75	65	59	60	56
Number of Properties for Sale	702	48	67	69	61
Average List Price	\$3,936,965	\$4,224,146	\$4,105,030	\$3,822,568	\$3,604,900
Median List Price	\$3,540,409	\$3,597,000	\$3,595,000	\$3,561,667	\$3,350,000
Average Sales Price	\$2,460,556	\$2,956,722	\$2,425,524	\$2,325,958	\$2,419,495
Median Sales Price	\$2,259,792	\$2,650,000	\$2,149,000	\$2,138,902	\$2,125,000
Sales Price / List Price Ratio	101.14%	102.49%	104.67%	102.5%	100.4%
Number of Properties Sold	185	9	21	17	17
Month's Supply of Inventory	5.09	5.33	3.19	6.68	3.59
Absorption Rate	0.26	0.19	0.31	0.24	0.28



Judy Michaelis
Broker

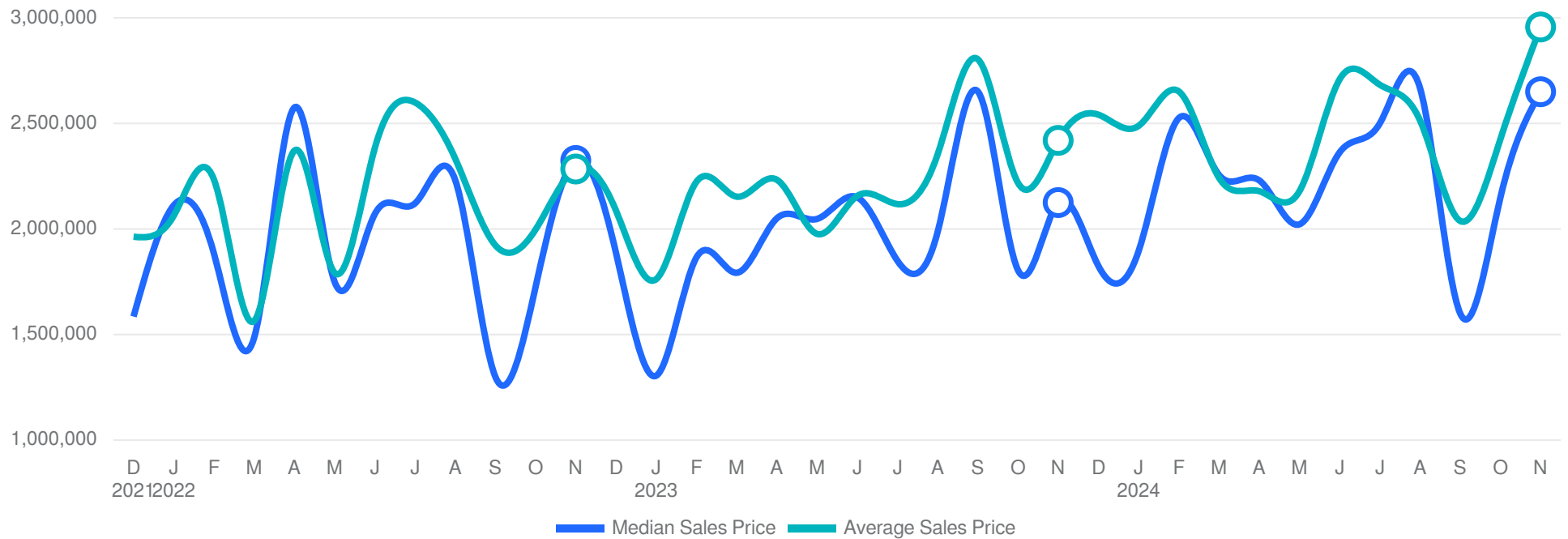
M: 203-247-5000
Lic#: 0750642

judy.michaelis@coldwellbankermoves.com
<https://www.judymichaelis.com>

City: New Canaan
Price Range: \$0 - \$999,999,999
Properties: Single Family

Average & Median Sales Price

The median sales price in November 2024 was \$2,650,000, up 23.31% from \$2,149,000 from the previous month and 24.71% higher than \$2,125,000 from November 2023. The November 2024 median sales price was at its highest level compared to November 2023 and 2022. The average sales price in November 2024 was \$2,956,722, up 21.90% from \$2,425,524 from the previous month and 22.20% higher than \$2,419,495 from November 2023. The November 2024 average sale price was at its highest level compared to November 2023 and 2022.



Based on information from SmartMLS for the period 12/01/2021 through 11/30/2024. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2024 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



Judy Michaelis
Broker

M: 203-247-5000
Lic#: 0750642

judy.michaelis@coldwellbankermoves.com
<https://www.judymichaelis.com>

City: New Canaan
Price Range: \$0 - \$999,999,999
Properties: Single Family

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 November 2024 sales price/list price ratio was 102.49%, down from 104.67% from the previous month and up from 100.4% from November 2023.



Based on information from SmartMLS for the period 12/01/2021 through 11/30/2024. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2024 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



Judy Michaelis
Broker

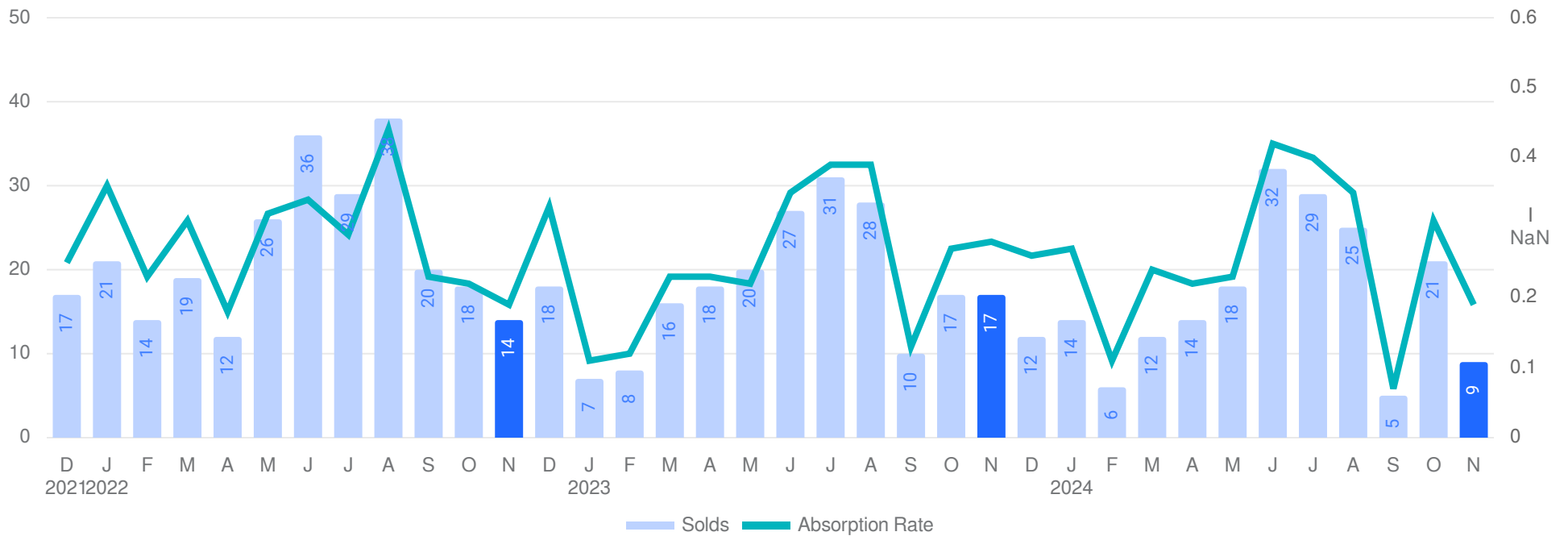
M: 203-247-5000
Lic#: 0750642

judy.michaelis@coldwellbankermoves.com
<https://www.judymichaelis.com>

City: New Canaan
Price Range: \$0 - \$999,999,999
Properties: Single Family

Number of Properties Sold & Absorption Rate

The number of properties sold in November 2024 was 9, down -57.14% from 21 from the previous month and -47.06% lower than 17 from November 2023. The November 2024 sales were at its lowest level compared to November 2023 and 2022. Absorption rate is the avg number of sales per month divided by the total number of available properties.



Based on information from SmartMLS for the period 12/01/2021 through 11/30/2024. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2024 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



Judy Michaelis
Broker

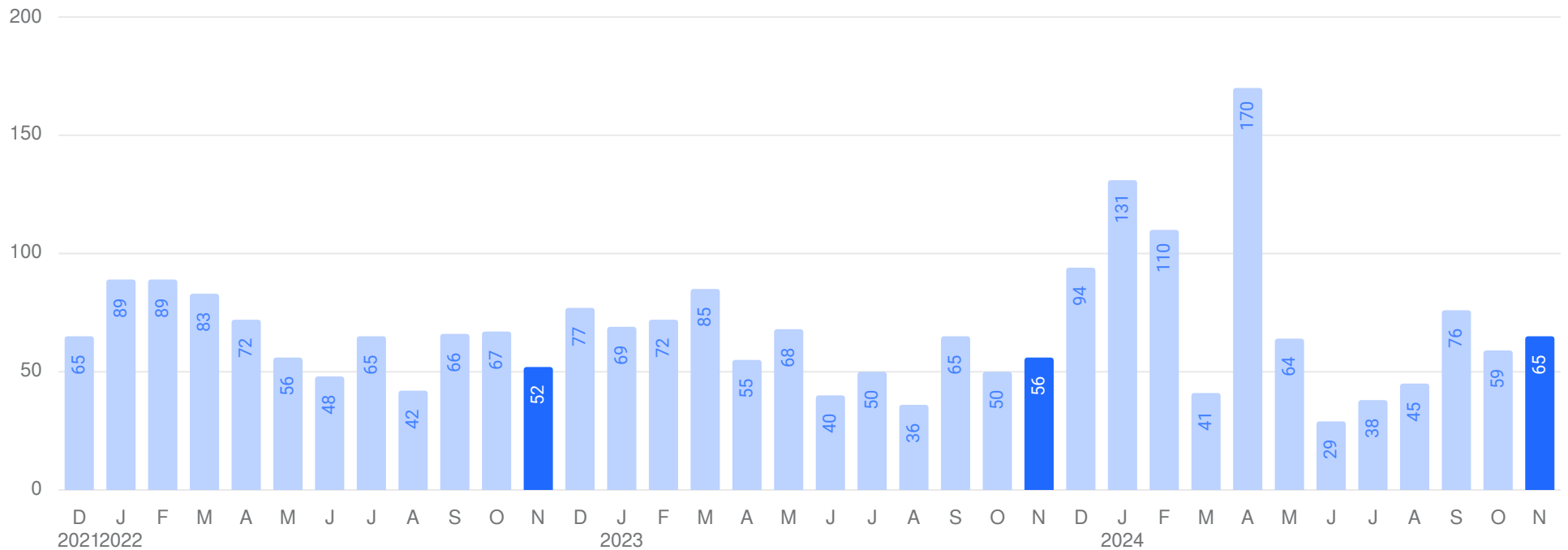
M: 203-247-5000
Lic#: 0750642

judy.michaelis@coldwellbankermoves.com
<https://www.judymichaelis.com>

City: New Canaan
Price Range: \$0 - \$999,999,999
Properties: Single Family

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 November 2024 was 65 days, up 10.17% from 59 days from the previous month and 16.07% higher than 56 days from November 2023. The November 2024 DOM was at its highest level compared with November 2023 and 2022.



Based on information from SmartMLS for the period 12/01/2021 through 11/30/2024. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2024 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



Judy Michaelis
Broker

M: 203-247-5000
Lic#: 0750642

judy.michaelis@coldwellbankermoves.com
<https://www.judymichaelis.com>

City: New Canaan
Price Range: \$0 - \$999,999,999
Properties: Single Family

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 November 2024 was \$510, equal to the previous month and 15.91% higher than \$440 from November 2023.



Based on information from SmartMLS for the period 12/01/2021 through 11/30/2024. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2024 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



Judy Michaelis
Broker

M: 203-247-5000
Lic#: 0750642

judy.michaelis@coldwellbankermoves.com
<https://www.judymichaelis.com>

City: New Canaan
Price Range: \$0 - \$999,999,999
Properties: Single Family

Inventory & MSI

The number of properties for sale in November 2024 was 48, down -28.36% from 67 from the previous month and -21.31% lower than 61 from November 2023. The November 2024 inventory was at its lowest level compared with November 2023 and 2022. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The November 2024 MSI of 5.33 months was at its highest level compared with November 2023 and 2022.



Based on information from SmartMLS for the period 12/01/2021 through 11/30/2024. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2024 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.



Judy Michaelis
Broker

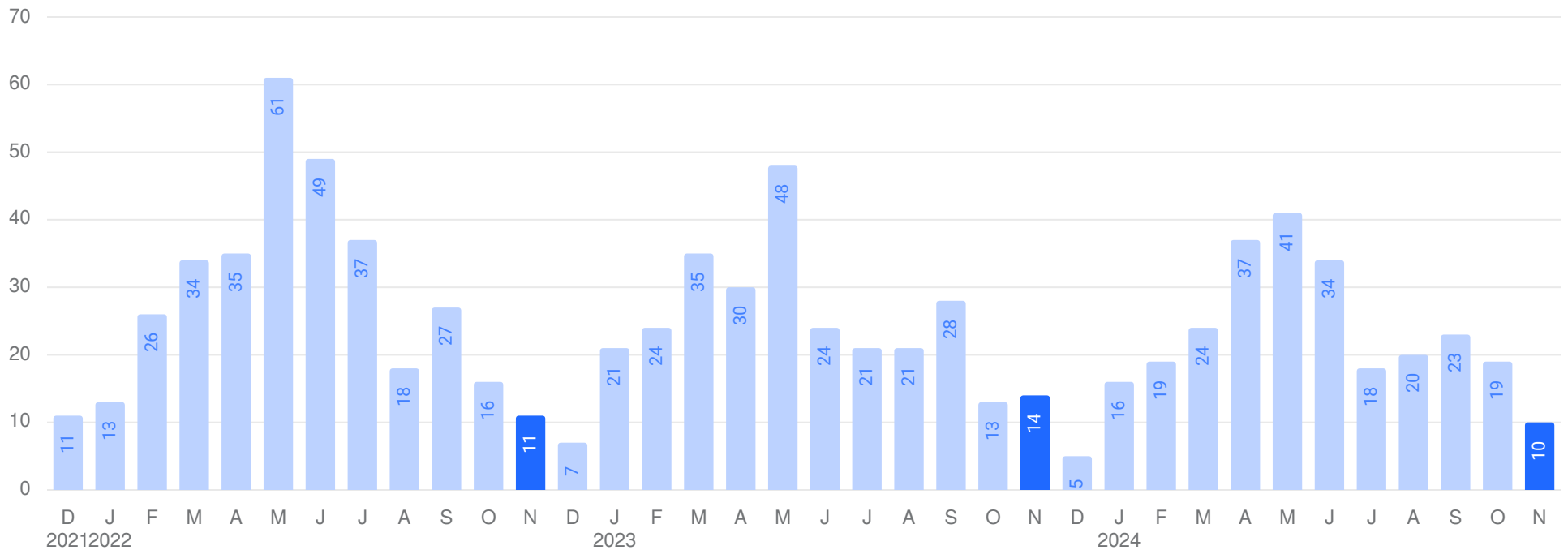
M: 203-247-5000
Lic#: 0750642

judy.michaelis@coldwellbankermoves.com
<https://www.judymichaelis.com>

City: New Canaan
Price Range: \$0 - \$999,999,999
Properties: Single Family

New Listings

The number of new listings in November 2024 was 10, down -47.37% from 19 from the previous month and -28.57% lower than 14 from November 2023. The November 2024 listings were at its lowest level compared to November 2023 and 2022.



Based on information from SmartMLS for the period 12/01/2021 through 11/30/2024. Source data is deemed reliable but not guaranteed. Real estate agents affiliated with Coldwell Banker Realty are independent contractor sales associates, not employees. ©2024 Coldwell Banker. All Rights Reserved. Coldwell Banker and the Coldwell Banker logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Realogy Brokerage Group LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Fair Housing Act and the Equal Opportunity Act.