

Market Trends Report

November 2024

 Property Type

Single Family

 Date Range

December 2021 - November 2024

 Price Range

\$0 - \$999,999,999

 Location

CITY
Ridgefield






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: Ridgefield
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	281	12	26	26	20
Average Sales Price per Square Foot	378	383	402	386	368
Average Days on Market	57	49	35	49	62
Number of Properties for Sale	500	25	38	45	53
Average List Price	\$1,457,870	\$1,585,624	\$1,524,133	\$1,431,419	\$1,478,268
Median List Price	\$1,179,091	\$1,050,000	\$1,162,500	\$1,131,500	\$1,150,000
Average Sales Price	\$1,141,340	\$1,312,275	\$1,166,175	\$1,097,913	\$1,011,483
Median Sales Price	\$1,037,114	\$1,200,000	\$1,162,500	\$1,032,000	\$905,000
Sales Price / List Price Ratio	102.47%	101.85%	102.45%	101.02%	100.19%
Number of Properties Sold	226	23	20	25	24
Month's Supply of Inventory	2.63	1.09	1.9	2.14	2.21
Absorption Rate	0.48	0.92	0.53	0.57	0.45



Judy Michaelis
Broker

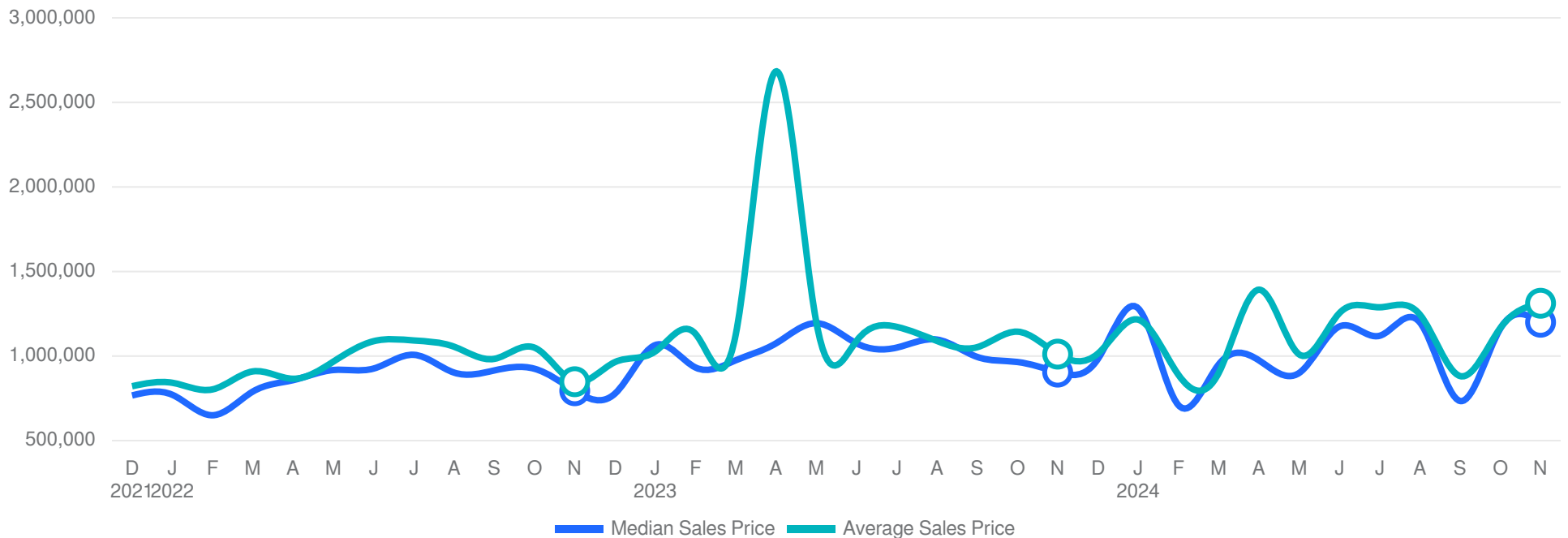
M: 203-247-5000
Lic#: 0750642

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

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

Average & Median Sales Price

The median sales price in November 2024 was \$1,200,000, up 3.23% from \$1,162,500 from the previous month and 32.60% higher than \$905,000 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 \$1,312,275, up 12.53% from \$1,166,175 from the previous month and 29.74% higher than \$1,011,483 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: Ridgefield
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 101.85%, equal to the previous month and up from 100.19% 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

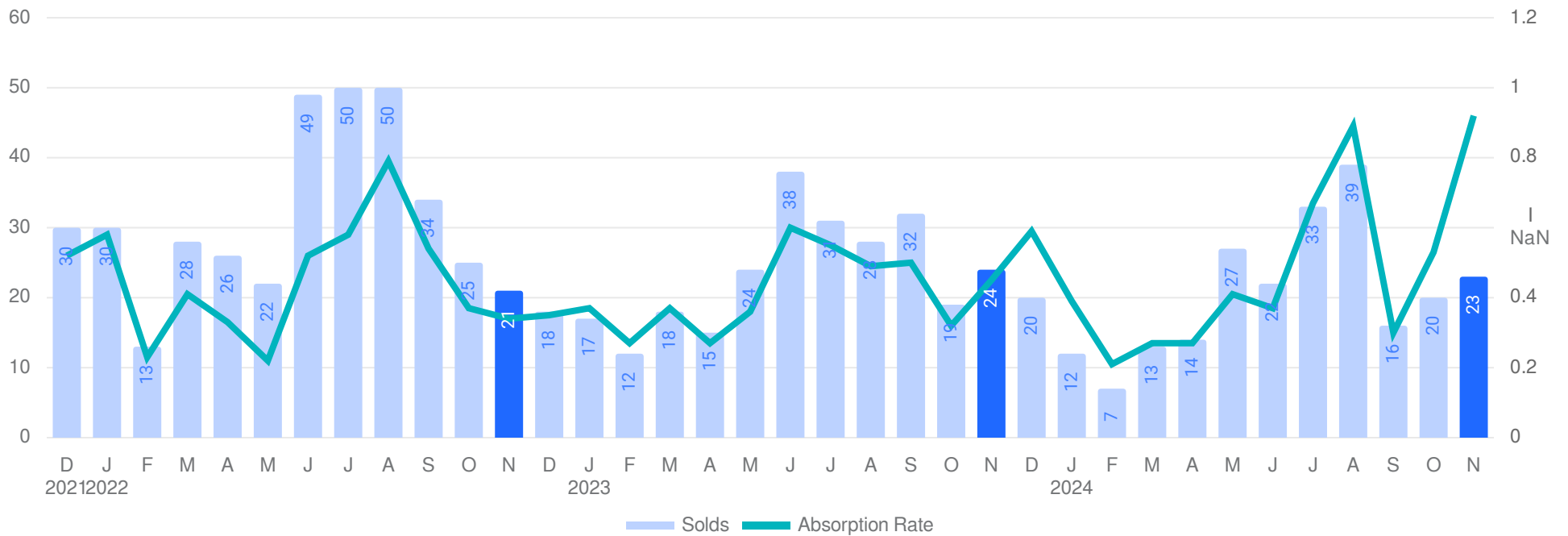
M: 203-247-5000
Lic#: 0750642

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

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

Number of Properties Sold & Absorption Rate

The number of properties sold in November 2024 was 23, up 15.00% from 20 from the previous month and -4.17% lower than 24 from November 2023. The November 2024 sales were at a mid 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

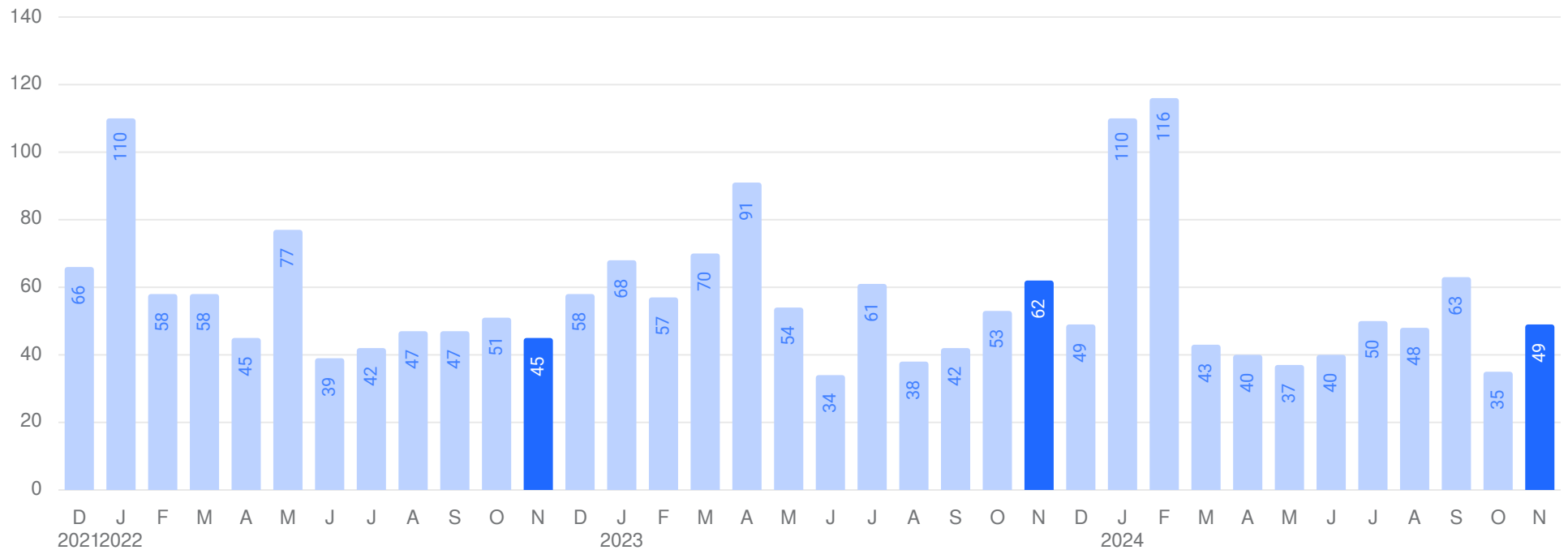
M: 203-247-5000
Lic#: 0750642

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

City: Ridgefield
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 49 days, up 40.0% from 35 days from the previous month and -20.97% lower than 62 days from November 2023. The November 2024 DOM was at a mid 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

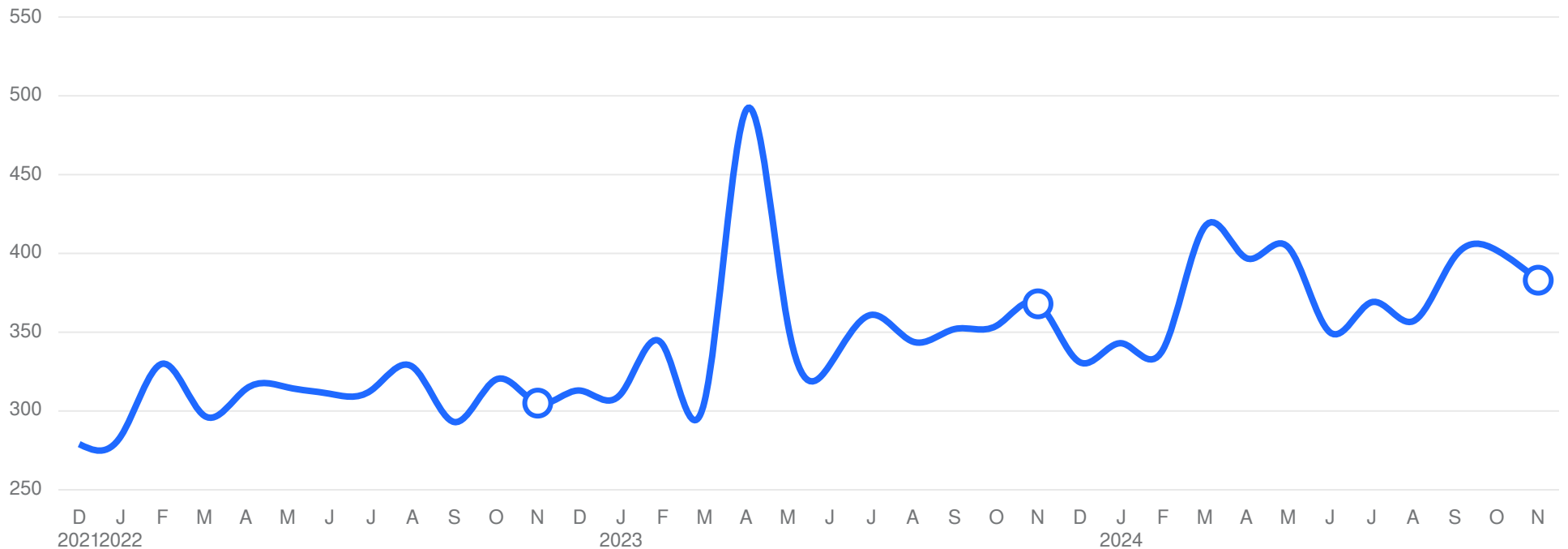
M: 203-247-5000
Lic#: 0750642

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

City: Ridgefield
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 \$383, down -4.73% from \$402 from the previous month and 4.08% higher than \$368 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: Ridgefield
Price Range: \$0 - \$999,999,999
Properties: Single Family

Inventory & MSI

The number of properties for sale in November 2024 was 25, down -34.21% from 38 from the previous month and -52.83% lower than 53 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 1.09 months was at its lowest 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.

