

Market Trends Report

November 2024

 Property Type

Single Family

 Date Range

December 2021 - November 2024

 Price Range

\$0 - \$999,999,999

 Location

CITY
Wilton






Judy Michaelis

Broker Lic#: 0750642

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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	253	6	18	20	18
Average Sales Price per Square Foot	376	357	367	363	329
Average Days on Market	47	49	41	41	33
Number of Properties for Sale	486	25	48	49	48
Average List Price	\$1,485,722	\$1,619,904	\$1,555,552	\$1,450,054	\$1,385,296
Median List Price	\$1,241,636	\$1,450,000	\$1,290,000	\$1,207,500	\$974,500
Average Sales Price	\$1,319,909	\$1,575,265	\$1,180,111	\$1,258,650	\$1,076,807
Median Sales Price	\$1,166,409	\$1,470,000	\$987,500	\$1,114,833	\$1,149,900
Sales Price / List Price Ratio	106.71%	104.16%	103.77%	105.19%	107.96%
Number of Properties Sold	218	17	18	20	11
Month's Supply of Inventory	2.75	1.47	2.67	2.71	4.36
Absorption Rate	0.5	0.68	0.38	0.42	0.23



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Average & Median Sales Price

The median sales price in November 2024 was \$1,470,000, up 48.86% from \$987,500 from the previous month and 27.84% higher than \$1,149,900 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 \$1,575,265, up 33.48% from \$1,180,111 from the previous month and 46.29% higher than \$1,076,807 from November 2023. The November 2024 average sale price was at its highest level compared to November 2023 and 2022.



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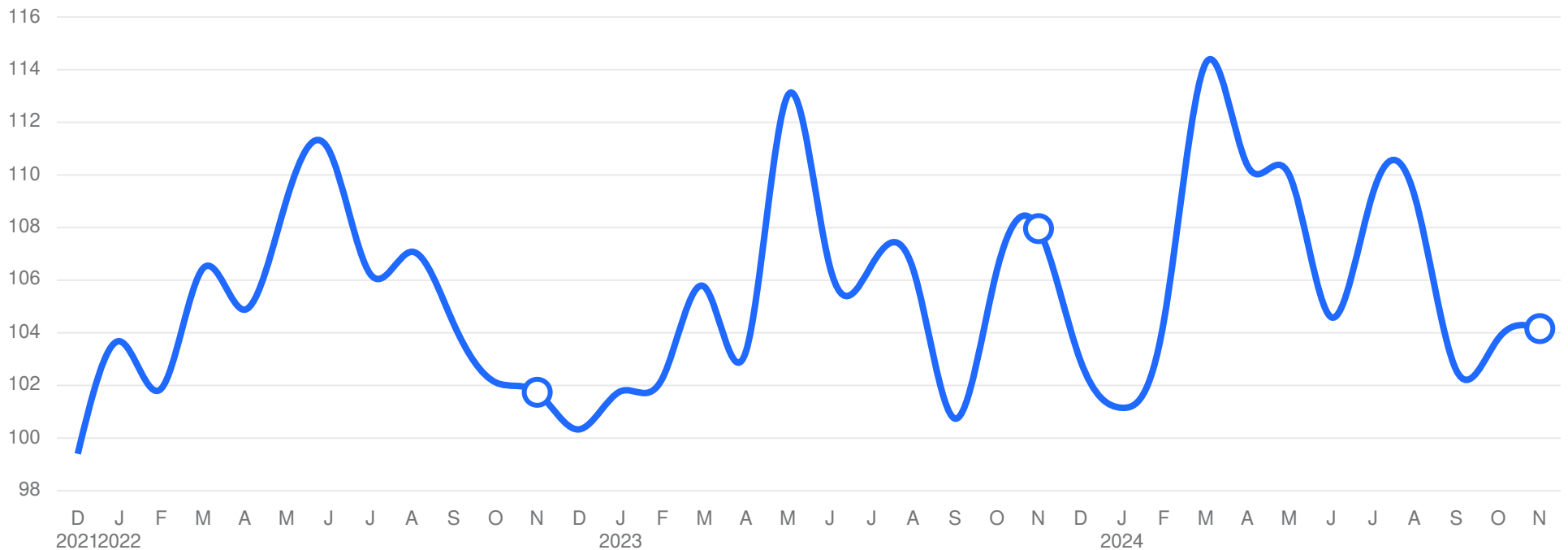
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Sales Price / List Price Ratio

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 November 2024 sales price/list price ratio was 104.16%, equal to the previous month and down from 107.96% from November 2023.



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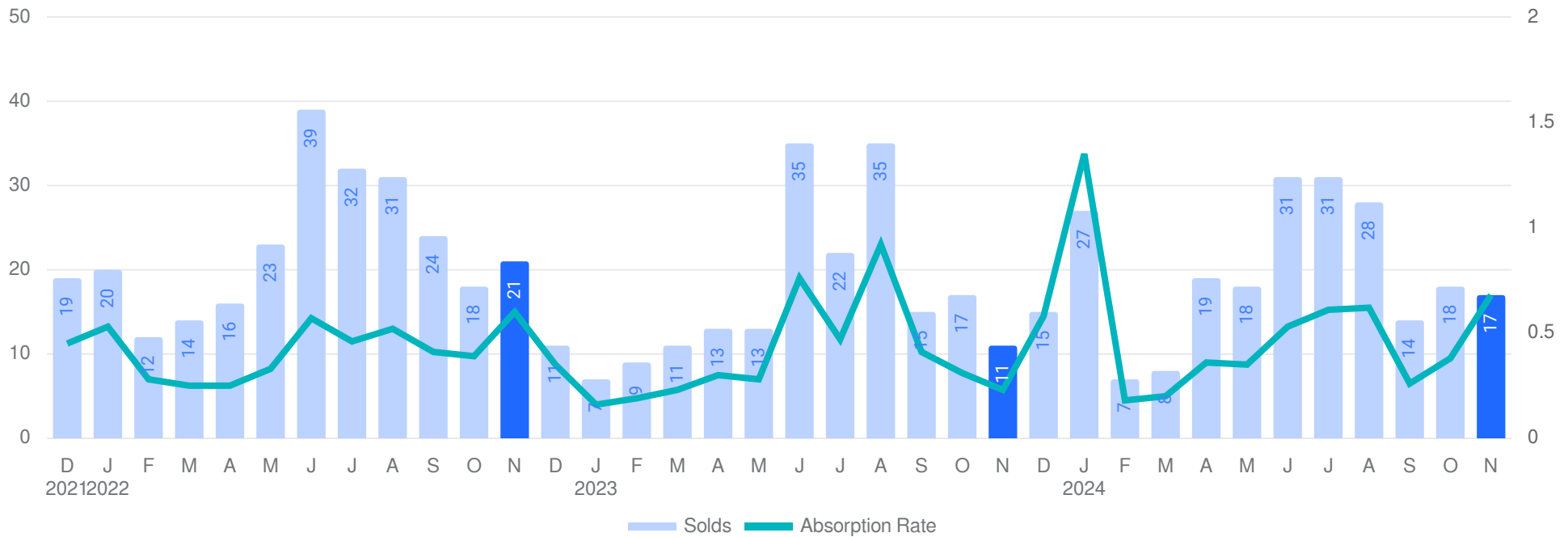
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Number of Properties Sold & Absorption Rate

The number of properties sold in November 2024 was 17, down -5.56% from 18 from the previous month and 54.55% higher than 11 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.



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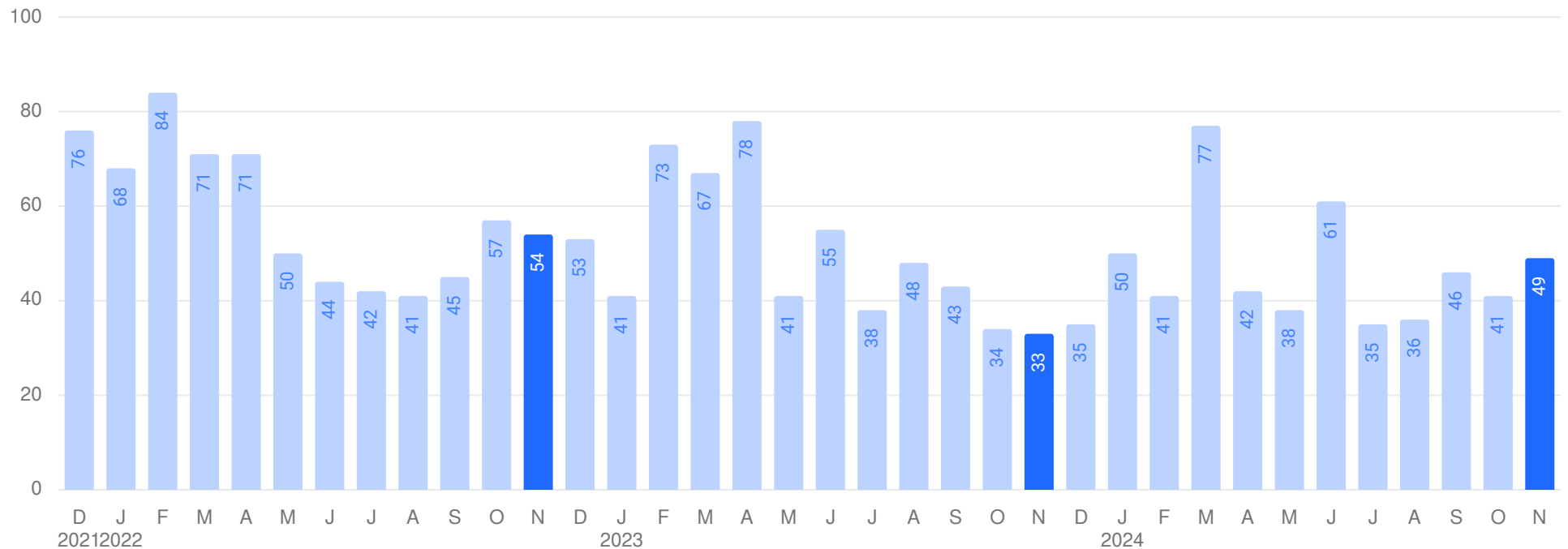
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Average Days on Market

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 November 2024 was 49 days, up 19.51% from 41 days from the previous month and 48.48% higher than 33 days from November 2023. The November 2024 DOM was at a mid level compared with November 2023 and 2022.



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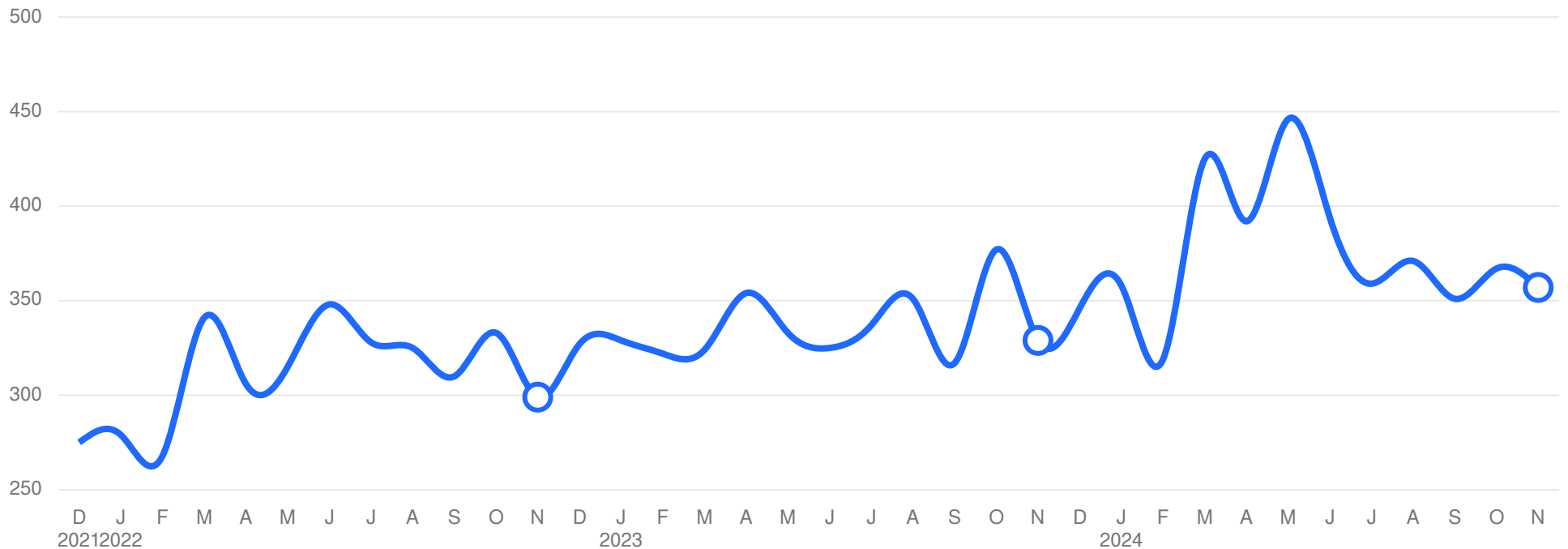
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Average Sales Price per Square Foot

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 November 2024 was \$357, down -2.72% from \$367 from the previous month and 8.51% higher than \$329 from November 2023.



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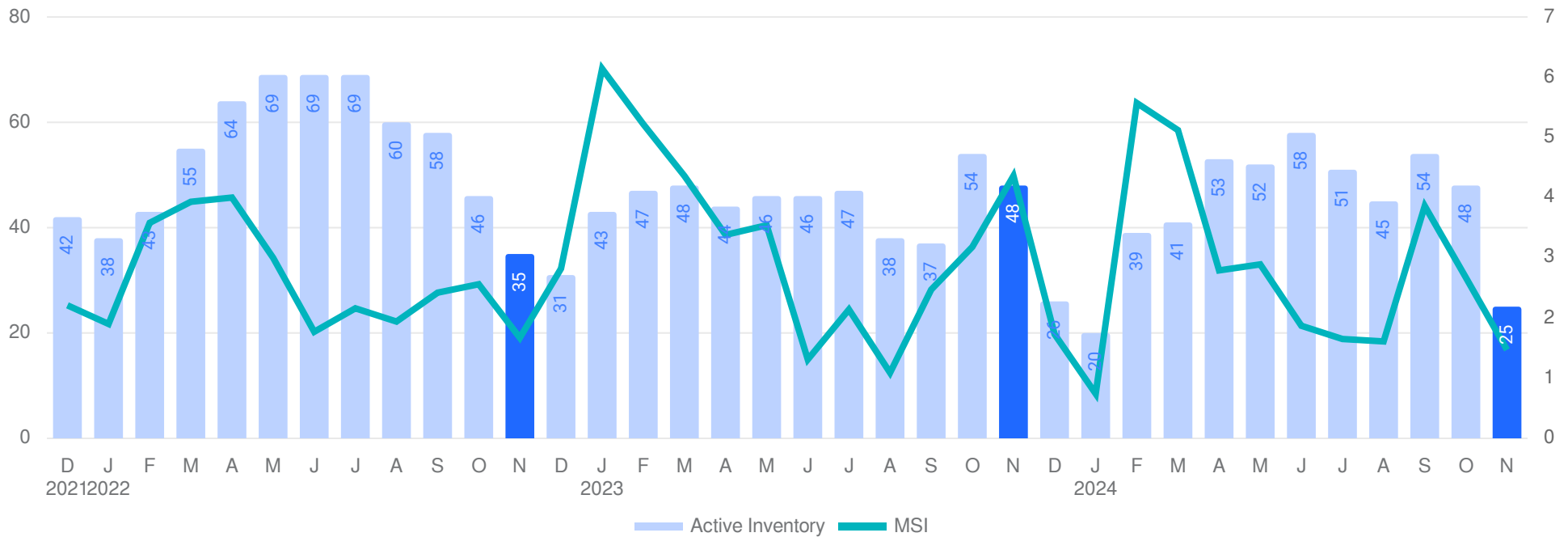
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Inventory & MSI

The number of properties for sale in November 2024 was 25, down -47.92% from 48 from the previous month and -47.92% lower than 48 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 1.47 months was at its lowest level compared with November 2023 and 2022.



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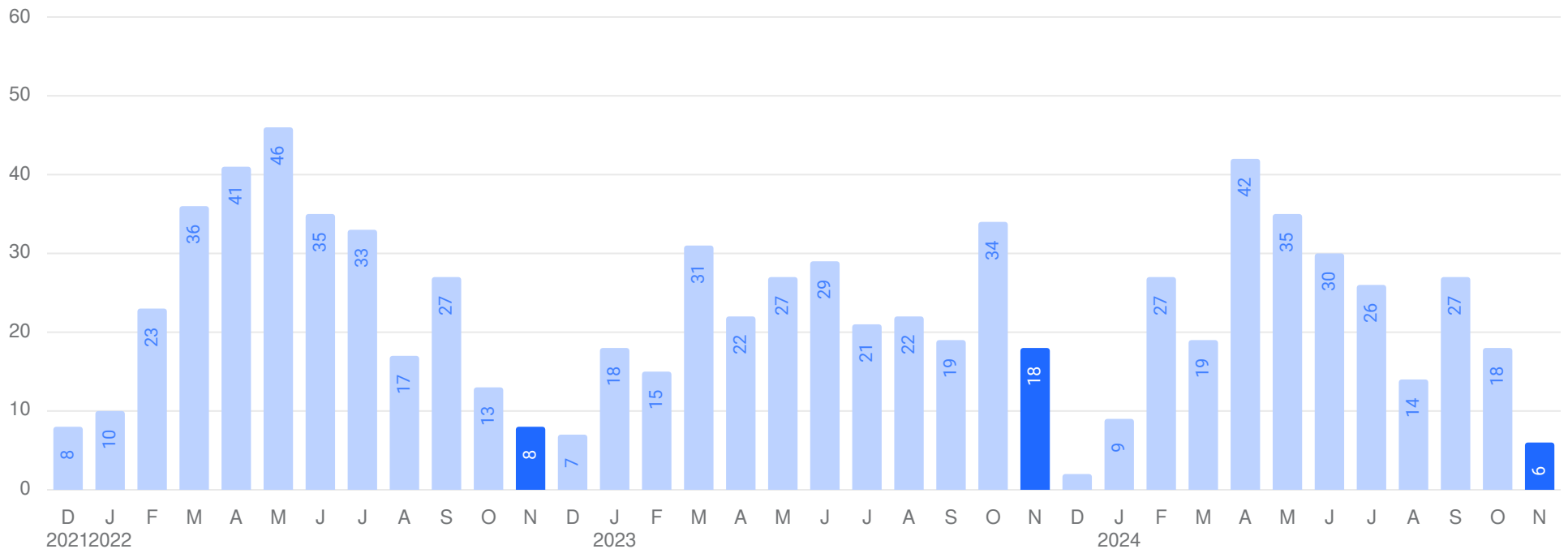
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New Listings

The number of new listings in November 2024 was 6, down -66.67% from 18 from the previous month and -66.67% lower than 18 from November 2023. The November 2024 listings were at its lowest level compared to November 2023 and 2022.



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