

Market Trends Report

December 2024

 **Property Type**

Single Family

 **Date Range**

January 2022 - December 2024

 **Price Range**

\$0 - \$999,999,999

 **Location**

CITY
Darien






Judy Michaelis

Broker Lic#: 0750642

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Overview

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

Overview	YTD Avg.	Monthly Trends			
		December	November	Sep. - Nov.	Dec. 2023
New Listings	231	1	11	18	5
Average Sales Price per Square Foot	665	671	687	702	756
Average Days on Market	39	36	57	40	64
Number of Properties for Sale	370	15	21	30	22
Average List Price	\$4,329,421	\$5,956,127	\$4,851,186	\$4,184,485	\$5,002,677
Median List Price	\$3,464,917	\$4,995,000	\$4,695,000	\$3,478,333	\$4,442,500
Average Sales Price	\$2,482,219	\$1,954,912	\$2,717,950	\$2,702,482	\$2,682,225
Median Sales Price	\$2,011,025	\$2,296,000	\$2,199,500	\$2,289,000	\$2,275,000
Sales Price / List Price Ratio	105.38%	107.24%	105.64%	106.32%	102.2%
Number of Properties Sold	196	16	20	17	20
Month's Supply of Inventory	2.49	0.94	1.05	1.9	1.1
Absorption Rate	0.57	1.07	0.95	0.61	0.91



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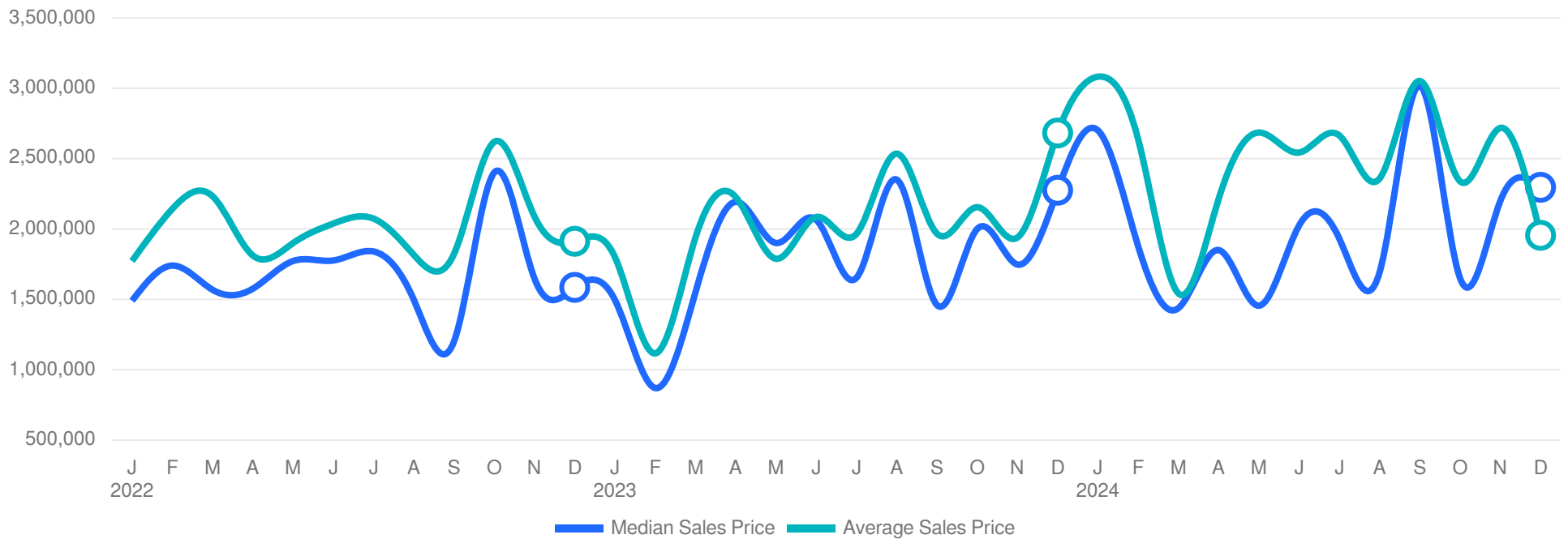
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Average & Median Sales Price

The median sales price in December 2024 was \$2,296,000, up 4.39% from \$2,199,500 from the previous month and equal to December 2023. The December 2024 median sales price was at its highest level compared to December 2023 and 2022. The average sales price in December 2024 was \$1,954,912, down -28.07% from \$2,717,950 from the previous month and -27.12% lower than \$2,682,225 from December 2023. The December 2024 average sale price was at a mid level compared to December 2023 and 2022.



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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 December 2024 sales price/list price ratio was 107.24%, up from 105.64% from the previous month and up from 102.2% from December 2023.



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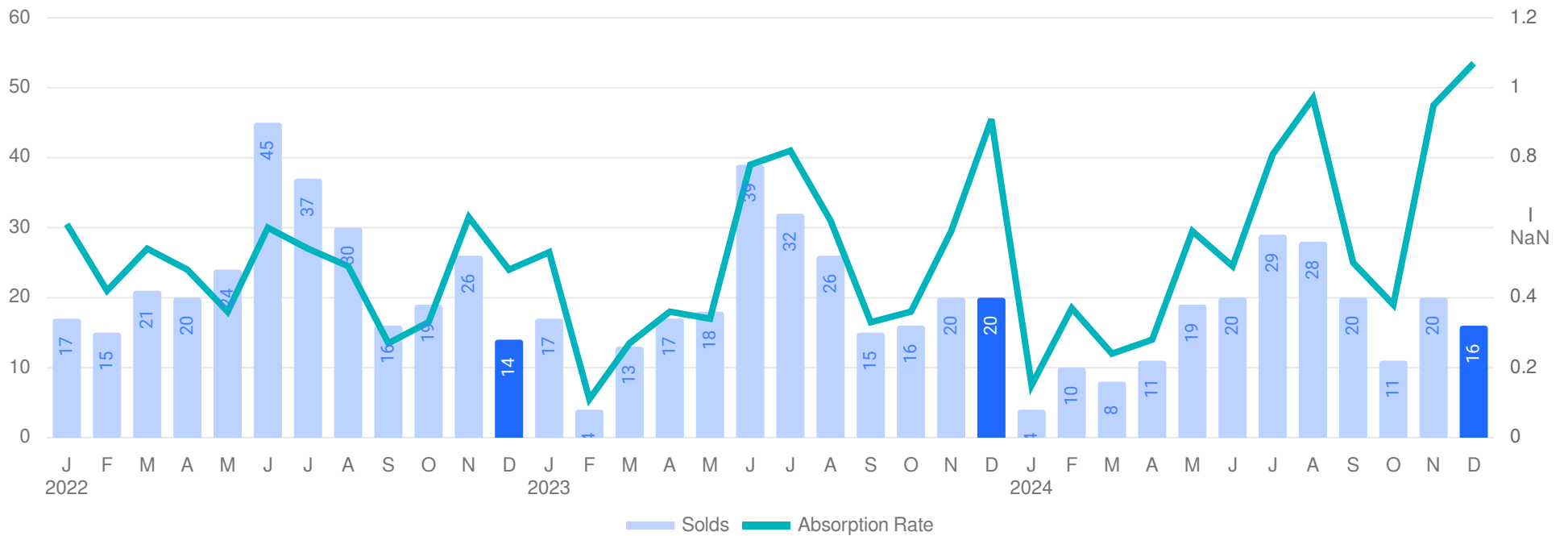
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Number of Properties Sold & Absorption Rate

The number of properties sold in December 2024 was 16, down -20.0% from 20 from the previous month and -20.0% lower than 20 from December 2023. The December 2024 sales were at a mid level compared to December 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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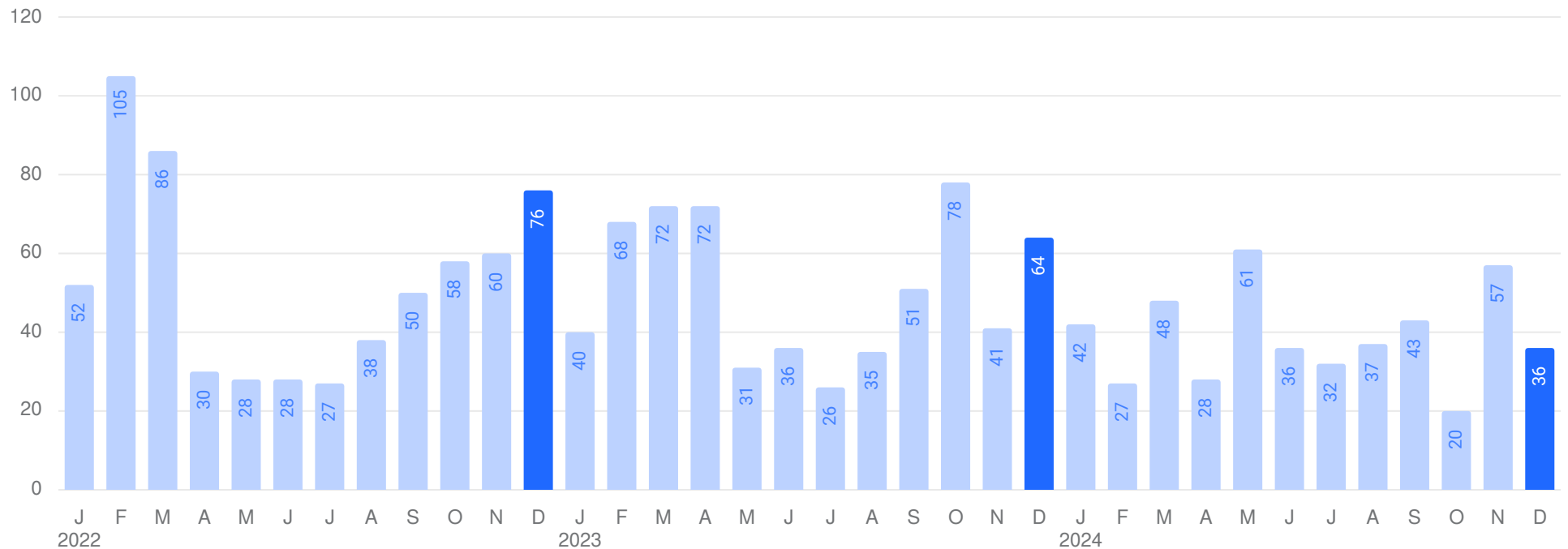
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Average Days on Market

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 December 2024 was 36 days, down -36.84% from 57 days from the previous month and -43.75% lower than 64 days from December 2023. The December 2024 DOM was at its lowest level compared with December 2023 and 2022.



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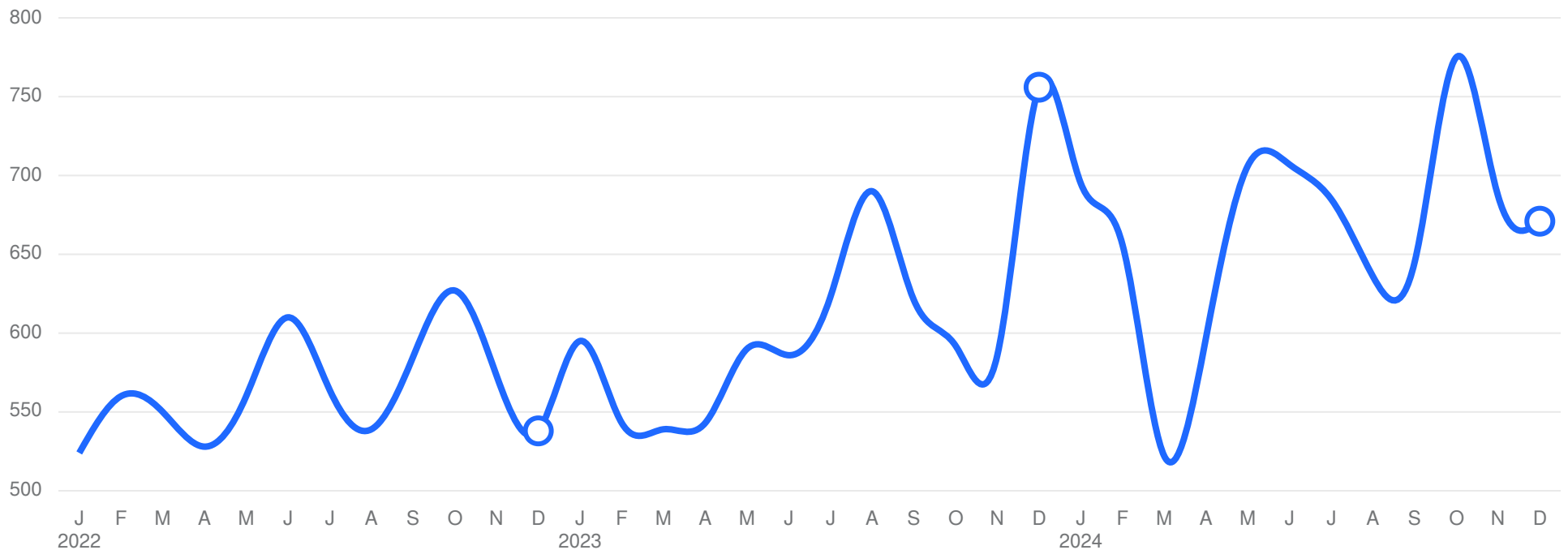
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Average Sales Price per Square Foot

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 December 2024 was \$671, down -2.33% from \$687 from the previous month and -11.24% lower than \$756 from December 2023.



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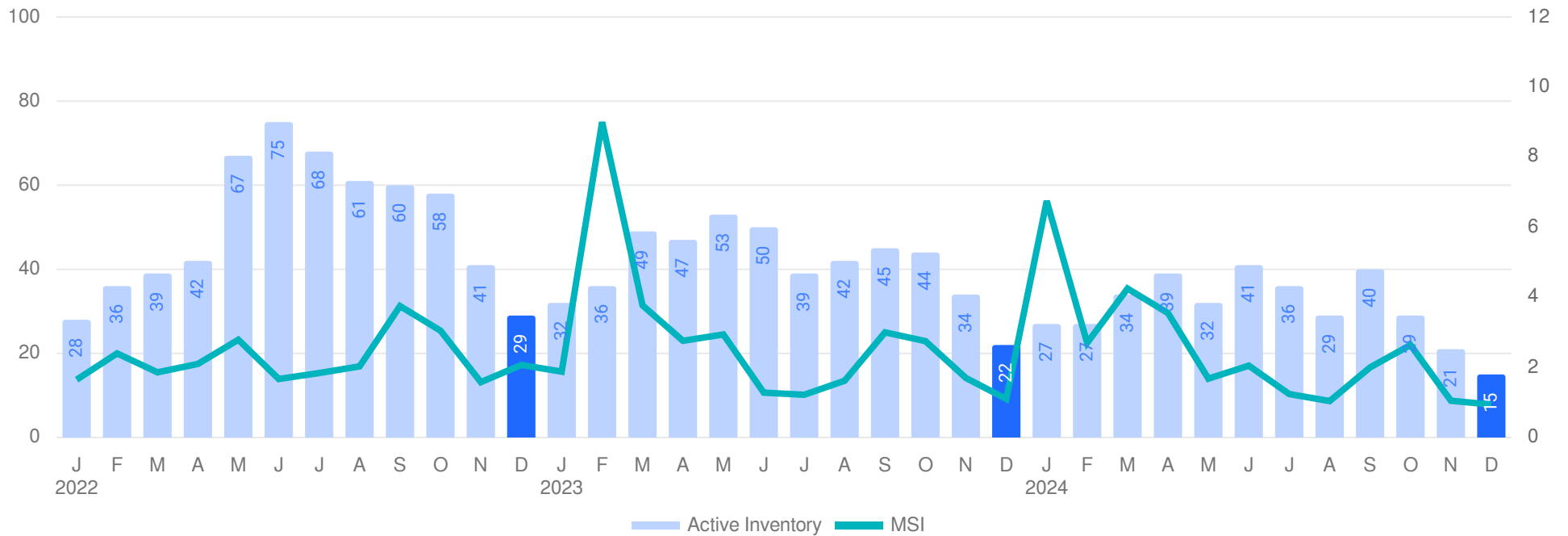
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Inventory & MSI

The number of properties for sale in December 2024 was 15, down -28.57% from 21 from the previous month and -31.82% lower than 22 from December 2023. The December 2024 inventory was at its lowest level compared with December 2023 and 2022. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The December 2024 MSI of 0.94 months was at its lowest level compared with December 2023 and 2022.



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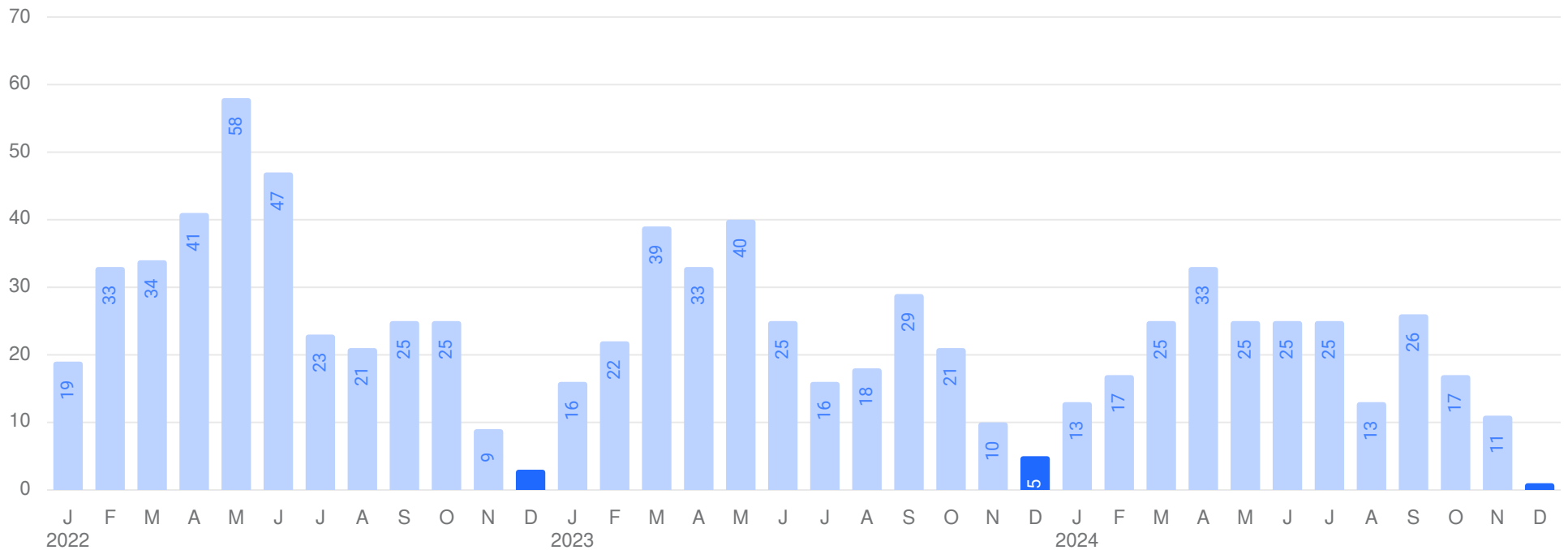
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New Listings

The number of new listings in December 2024 was 1, down -90.91% from 11 from the previous month and -80.0% lower than 5 from December 2023. The December 2024 listings were at its lowest level compared to December 2023 and 2022.



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