

Market Trends Report

January 2025

 Property Type

Single Family

 Date Range

February 2022 - January 2025

 Price Range

\$0 - \$999,999,999

 Location






CITY
New Canaan






Judy Michaelis

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Overview

The overview below shows real estate activity for January 2025. You will see data comparisons between January and the previous month, the last three months and January 2024.

Overview	Monthly Trends				
	YTD Avg.	January	December	Oct. - Dec.	Jan. 2024
New Listings	20	20	5	11	16
Average Sales Price per Square Foot	550	550	645	564	565
Average Days on Market	84	84	56	59	131
Number of Properties for Sale	39	39	40	53	51
Average List Price	\$4,863,692	\$4,863,692	\$4,484,025	\$4,226,262	\$3,920,431
Median List Price	\$3,999,000	\$3,999,000	\$3,760,000	\$3,542,500	\$3,495,000
Average Sales Price	\$2,333,294	\$2,333,294	\$2,211,167	\$2,539,080	\$2,488,357
Median Sales Price	\$1,660,000	\$1,660,000	\$1,600,000	\$2,158,000	\$1,895,000
Sales Price / List Price Ratio	97.91%	97.91%	106%	104.3%	96.72%
Number of Properties Sold	17	17	15	15	14
Month's Supply of Inventory	2.29	2.29	2.67	3.64	3.64
Absorption Rate	0.44	0.44	0.38	0.3	0.27



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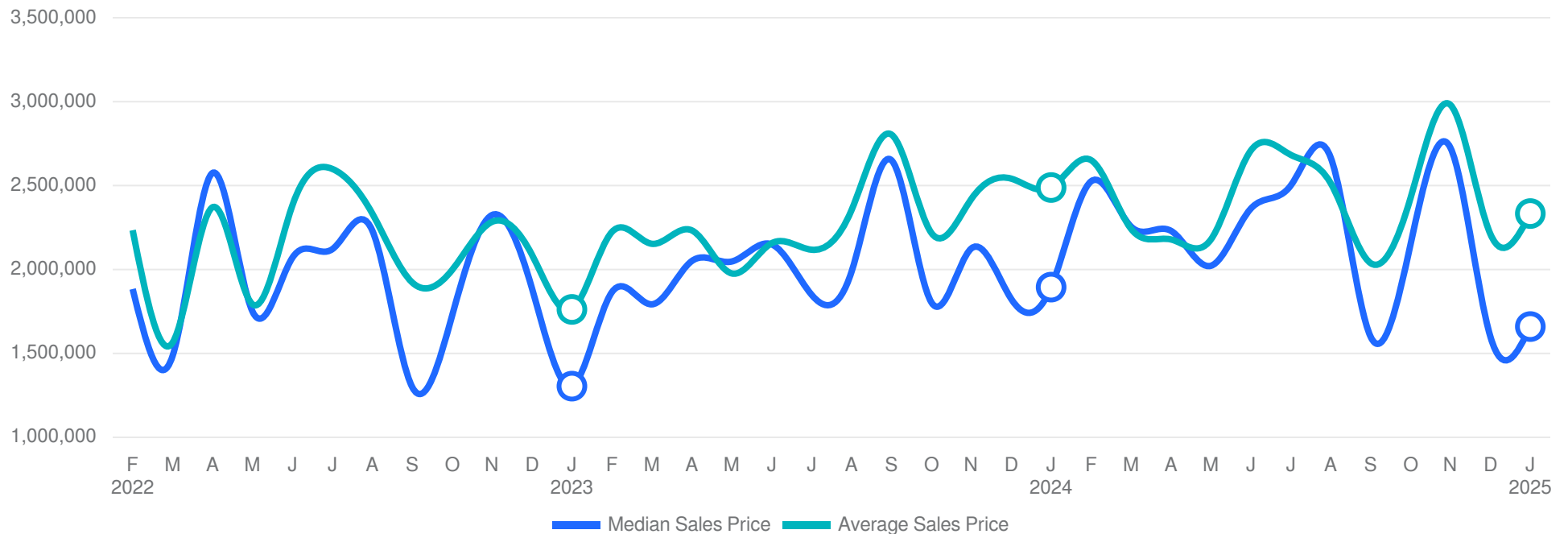
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Average & Median Sales Price

The median sales price in January 2025 was \$1,660,000, up 3.75% from \$1,600,000 from the previous month and -12.40% lower than \$1,895,000 from January 2024. The January 2025 median sales price was at a mid level compared to January 2024 and 2023. The average sales price in January 2025 was \$2,333,294, up 5.52% from \$2,211,167 from the previous month and -6.23% lower than \$2,488,357 from January 2024. The January 2025 average sale price was at a mid level compared to January 2024 and 2023.



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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 January 2025 sales price/list price ratio was 97.91%, down from 106% from the previous month and up from 96.72% from January 2024.



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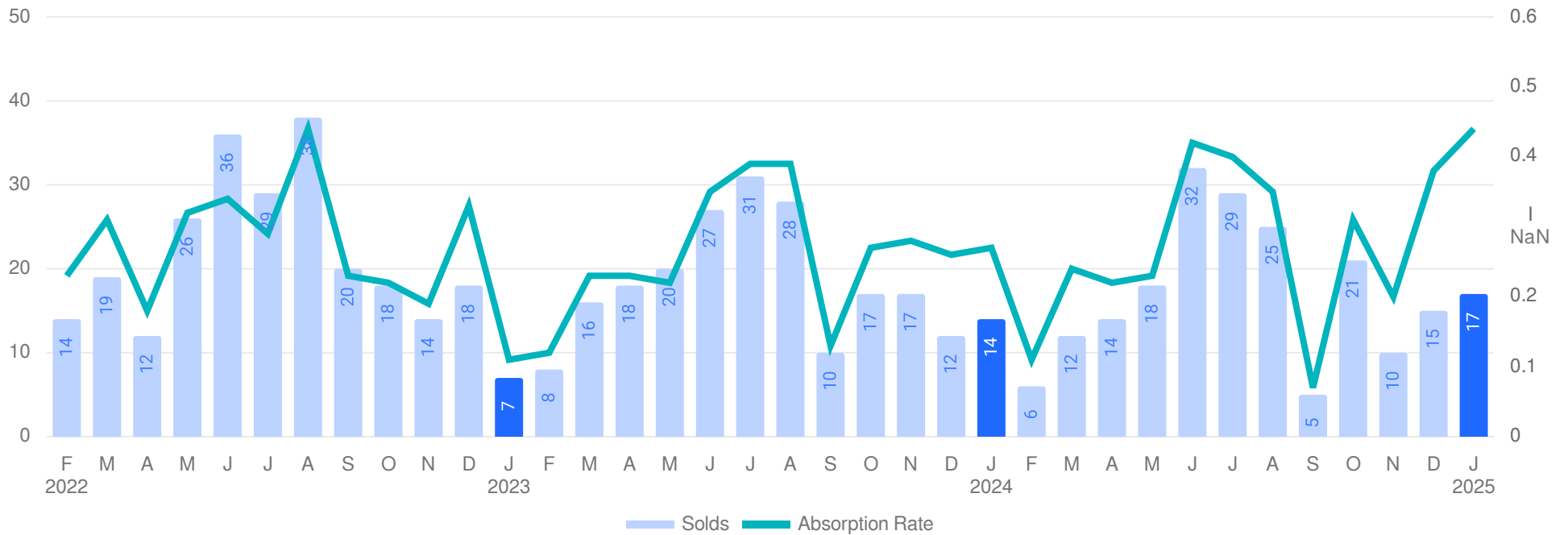
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Number of Properties Sold & Absorption Rate

The number of properties sold in January 2025 was 17, up 13.33% from 15 from the previous month and 21.43% higher than 14 from January 2024. The January 2025 sales were at its highest level compared to January 2024 and 2023. Absorption rate is the avg number of sales per month divided by the total number of available properties.



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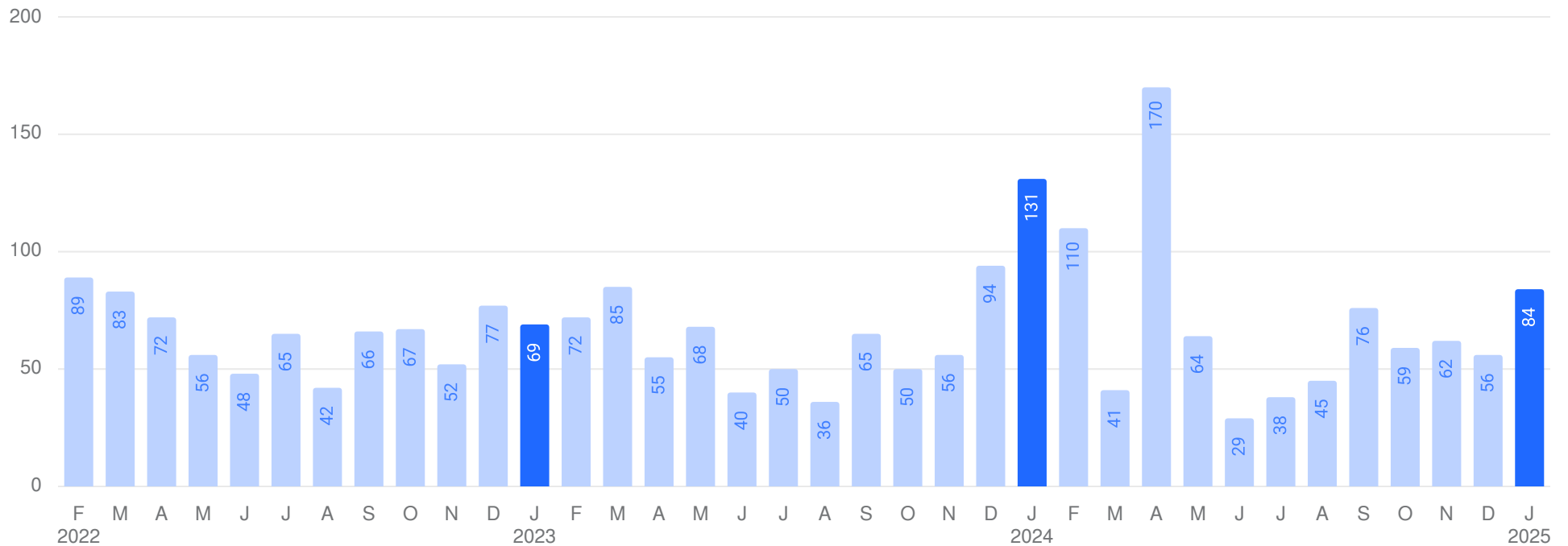
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Average Days on Market

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 January 2025 was 84 days, up 50.0% from 56 days from the previous month and -35.88% lower than 131 days from January 2024. The January 2025 DOM was at a mid level compared with January 2024 and 2023.



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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 January 2025 was \$550, down -14.73% from \$645 from the previous month and -2.65% lower than \$565 from January 2024.



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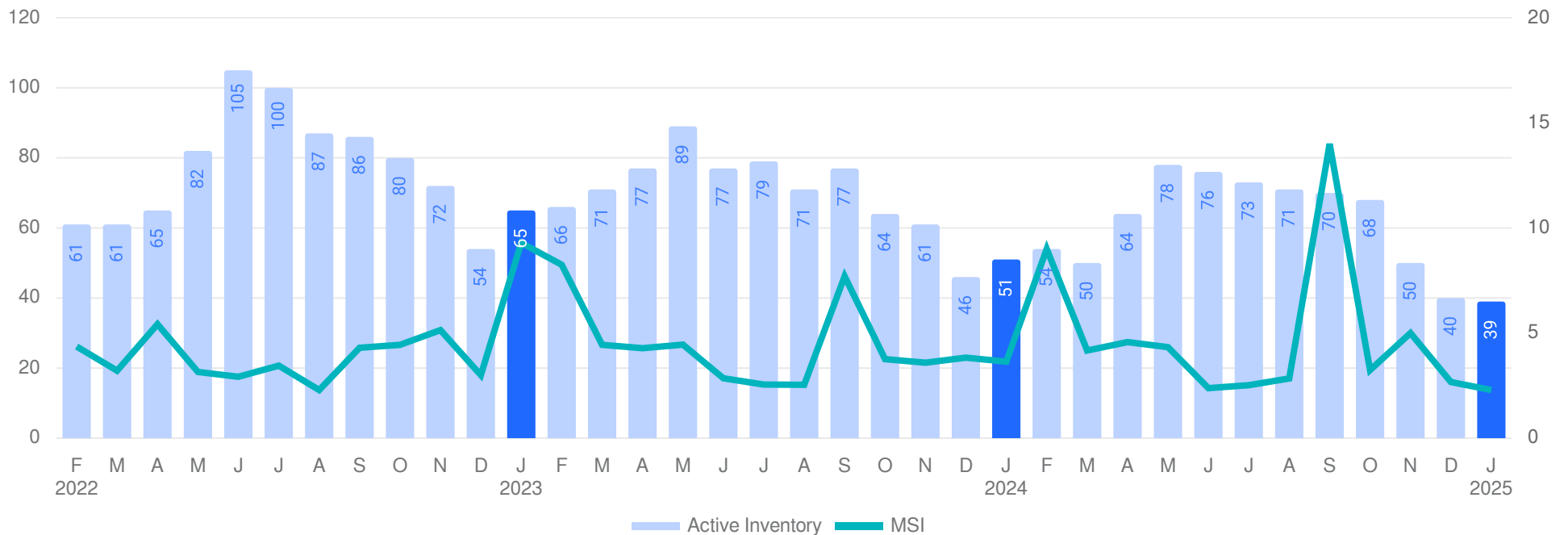
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Inventory & MSI

The number of properties for sale in January 2025 was 39, down -2.50% from 40 from the previous month and -23.53% lower than 51 from January 2024. The January 2025 inventory was at its lowest level compared with January 2024 and 2023. A comparatively lower MSI is more beneficial for sellers while a higher MSI is better for buyers. The January 2025 MSI of 2.29 months was at its lowest level compared with January 2024 and 2023.



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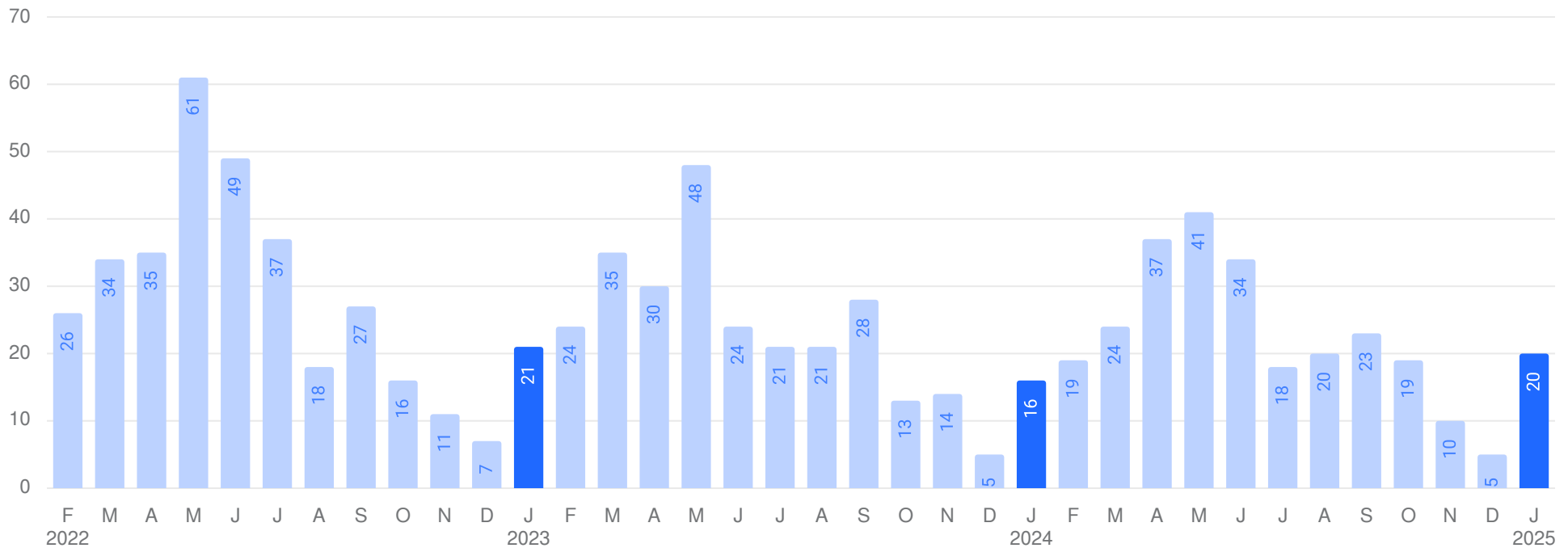
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New Listings

The number of new listings in January 2025 was 20, up 300% from 5 from the previous month and 25.00% higher than 16 from January 2024. The January 2025 listings were at a mid level compared to January 2024 and 2023.



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