

Market Trends Report

January 2025

 Property Type

Single Family

 Date Range

February 2022 - January 2025

 Price Range

\$0 - \$999,999,999

 Location






CITY
Ridgefield






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	2	13	13
Average Sales Price per Square Foot	369	369	359	381	343
Average Days on Market	55	55	47	44	110
Number of Properties for Sale	22	22	19	32	31
Average List Price	\$2,222,123	\$2,222,123	\$2,124,400	\$1,826,000	\$1,682,710
Median List Price	\$1,287,500	\$1,287,500	\$1,050,000	\$1,050,667	\$1,275,000
Average Sales Price	\$1,786,389	\$1,786,389	\$973,291	\$1,150,580	\$1,215,408
Median Sales Price	\$1,350,000	\$1,350,000	\$882,500	\$1,081,667	\$1,282,500
Sales Price / List Price Ratio	101.39%	101.39%	101.63%	101.98%	106.1%
Number of Properties Sold	9	9	24	22	12
Month's Supply of Inventory	2.44	2.44	0.79	1.46	2.58
Absorption Rate	0.41	0.41	1.26	0.81	0.39



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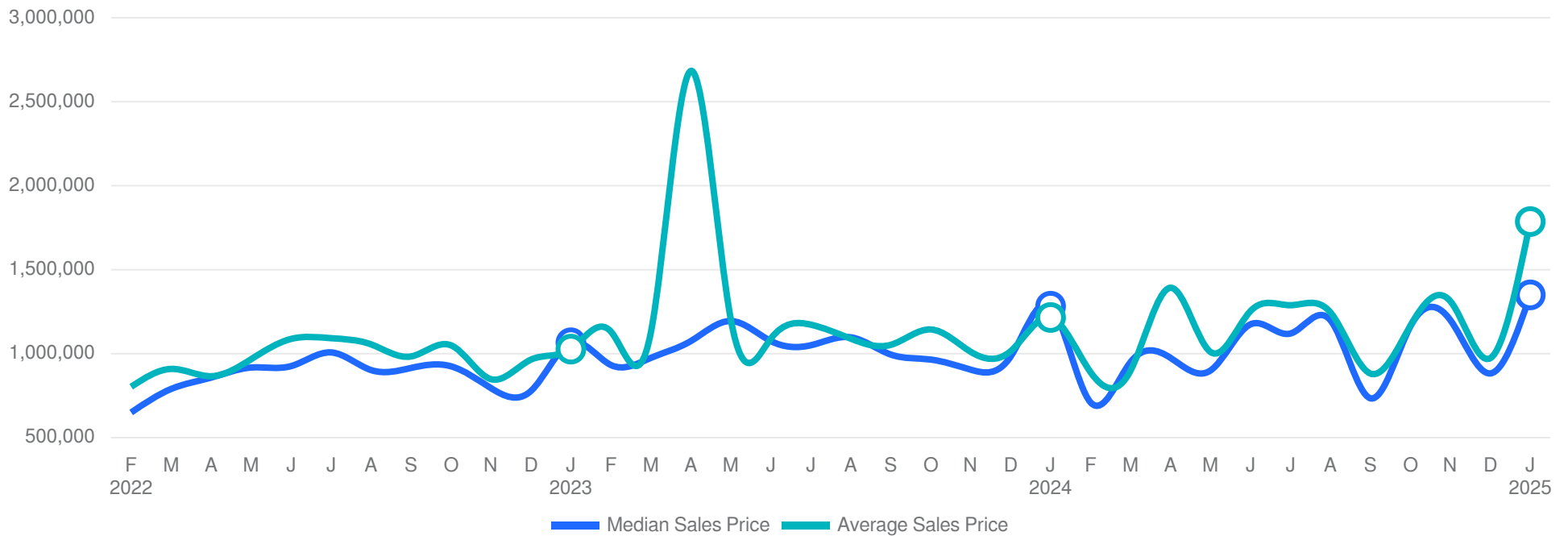
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Average & Median Sales Price

The median sales price in January 2025 was \$1,350,000, up 52.97% from \$882,500 from the previous month and 5.26% higher than \$1,282,500 from January 2024. The January 2025 median sales price was at its highest level compared to January 2024 and 2023. The average sales price in January 2025 was \$1,786,389, up 83.54% from \$973,291 from the previous month and 46.98% higher than \$1,215,408 from January 2024. The January 2025 average sale price was at its highest 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 101.39%, equal to the previous month and down from 106.1% from January 2024.



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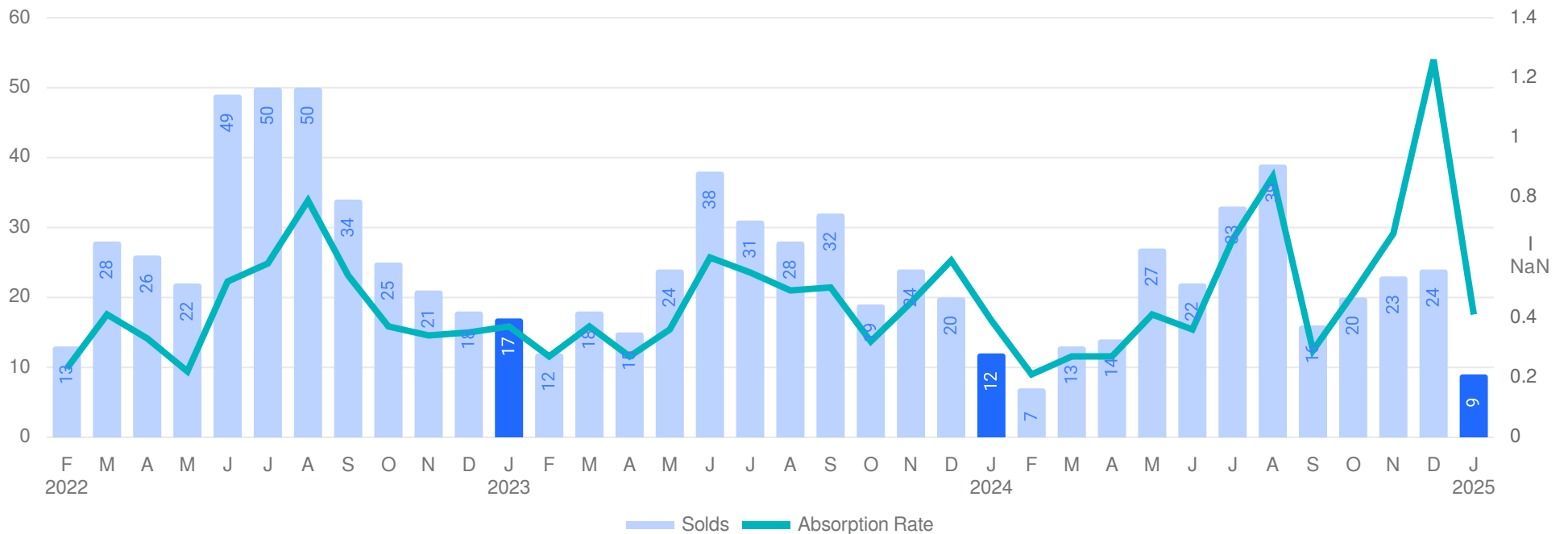
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Number of Properties Sold & Absorption Rate

The number of properties sold in January 2025 was 9, down -62.50% from 24 from the previous month and -25.00% lower than 12 from January 2024. The January 2025 sales were at its lowest 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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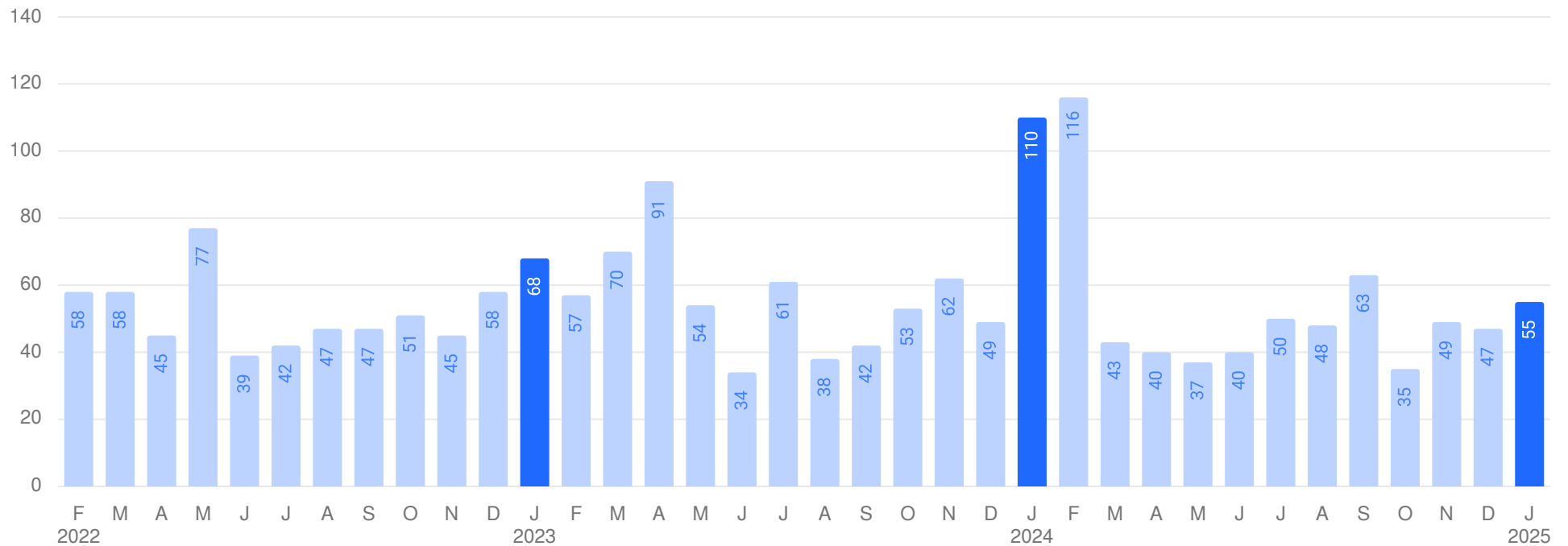
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Average Days on Market

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 55 days, up 17.02% from 47 days from the previous month and -50.0% lower than 110 days from January 2024. The January 2025 DOM was at its lowest level compared with January 2024 and 2023.



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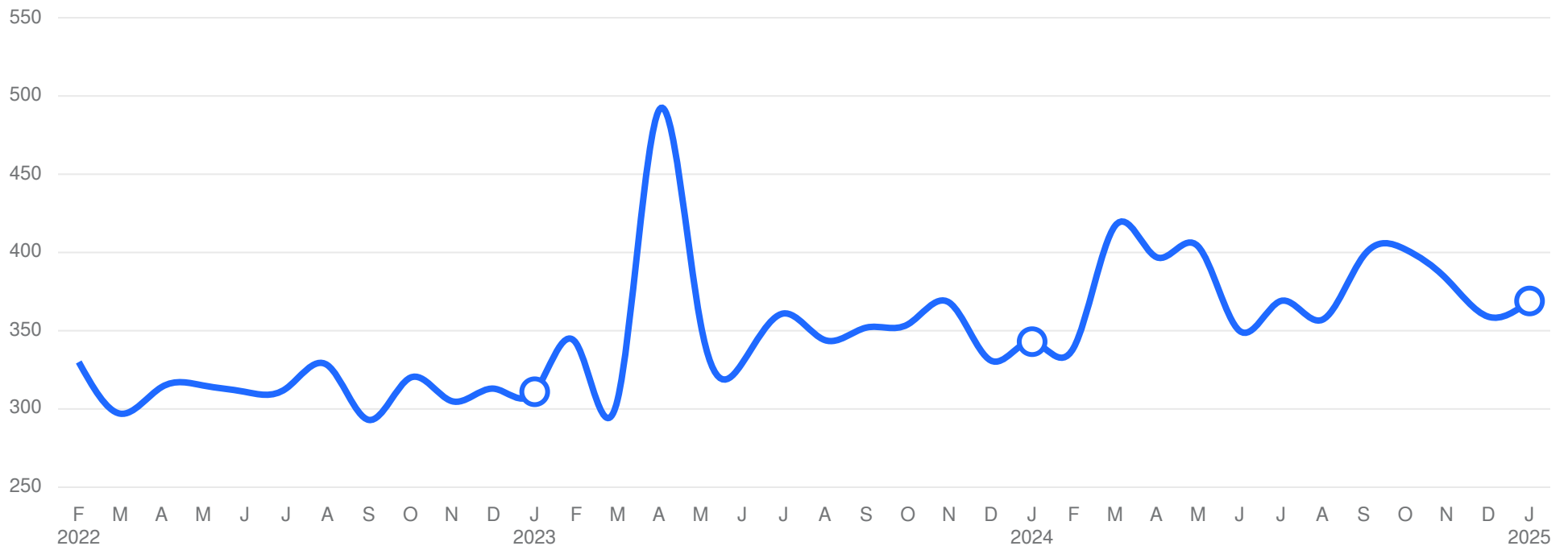
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Average Sales Price per Square Foot

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 January 2025 was \$369, up 2.79% from \$359 from the previous month and 7.58% higher than \$343 from January 2024.



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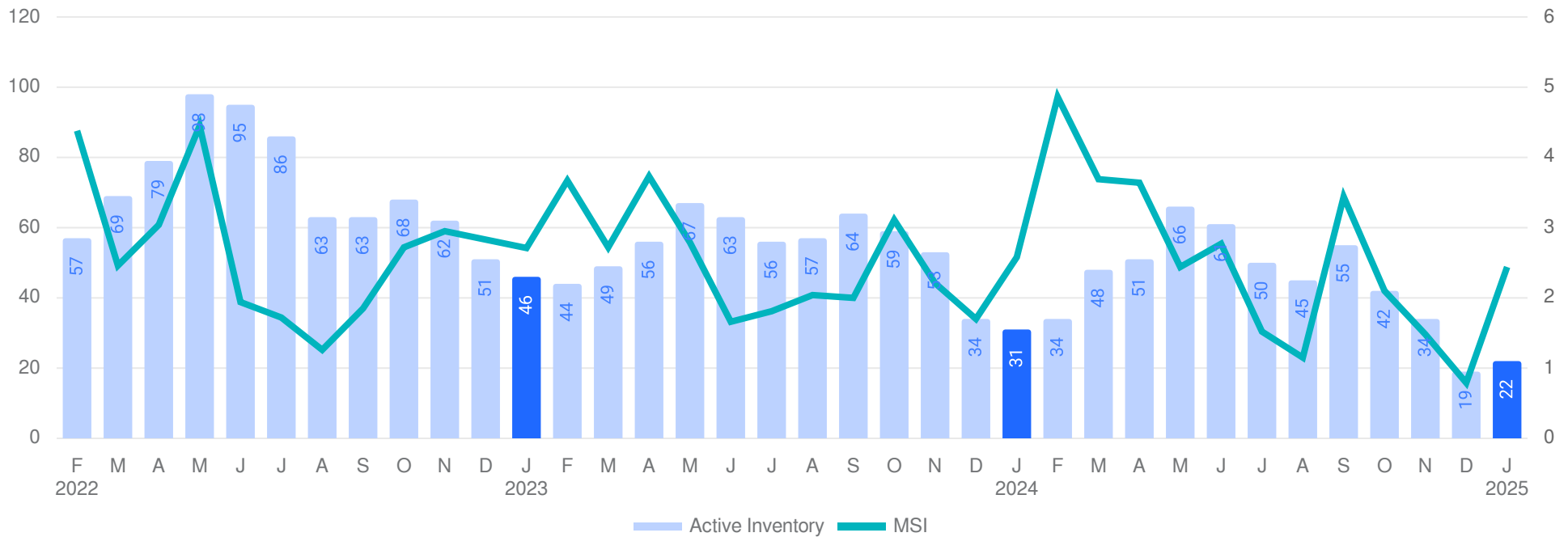
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Inventory & MSI

The number of properties for sale in January 2025 was 22, up 15.79% from 19 from the previous month and -29.03% lower than 31 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 2.44 months was at its lowest level compared with January 2024 and 2023.



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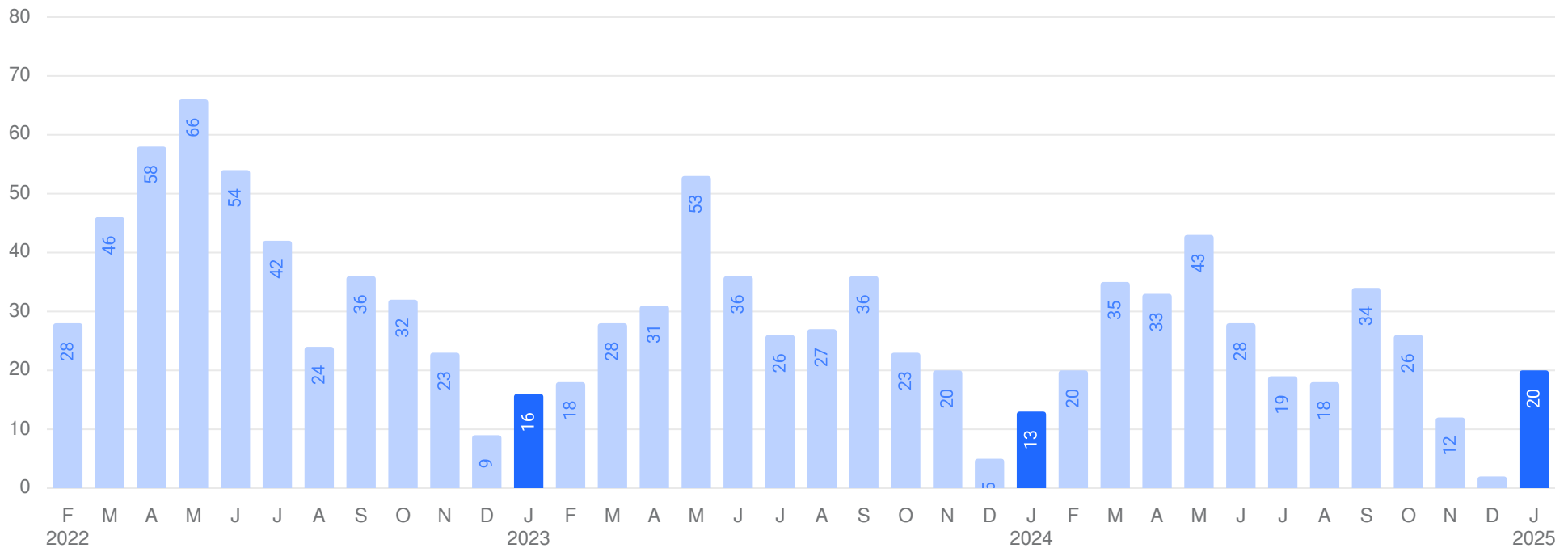
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New Listings

The number of new listings in January 2025 was 20, up 900% from 2 from the previous month and 53.85% higher than 13 from January 2024. The January 2025 listings were at its highest level compared to January 2024 and 2023.



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